

New York, N. Y., Monday, June 14, 1948

Price 75 Cents a Copy

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

Aldens. Inc. (& Subs.)-Earnings-

Quarter Ended-Ma	r. 26, '48 M	ar. 28. '47	Mar. 29, '46
Net sales\$	18,825,374 \$	18,155,227	\$14,966,856
Net profit	290,650	289,238	472,559
Common shs, outstdg	355,181	355,181	355,181
Earnings per common share	*\$0.70	*\$0.70	\$1.33
After preferred dividend requireme	nts V. 167	p. 1357.	
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milen muustries,	IncEarr	ungs	Constant State of State	and the first of
Qtr. Ended March 31-	1948	1947	1946	1945
Net sales	\$6.474.596	\$5,886,787	1 1 1	1
*Net profit	291,698	288.044	1\$64,155	\$85.426
Capital shares outstdg	559.200	279,600	279,600	262.800
Earnings per share	\$0.52	\$1.03	\$0.23	\$0.33
*After charges and Fe	deral taxes.	†Includes	\$44.702 non-	recurring
profit on sale of capital a	assets. INot	stated V.	166, p. 2553.	

Allied Chemical & Dye Corp.-Buys Site-

The corporation has exercised an option to purchase a 29-acre manufacturing site on the River Rd., Buffalo, N. Y., where it plans to erect a chemical plant costing \$1,000,000 or more. The company will purchase the land from the Wonolancet Corp. for an undisclosed consideration.--V. 167, p. 1141.

Allied Mills, Inc. (& Subs.)-Earnings-

12 Mos. End. Mar. 31- Profit before Federal income taxes_ Federal income taxes_	1948 \$4.987,148 2,027,356-		1946 \$3,566,314 2,112,888	
Net profit Capital shares outstdg Farnings per share	\$2,959,792 800,589 \$3.70		\$1,453,426 800,589 \$1.81	
V. 165, p. 201.	1 × 1 0.	C. Salar C.	· · · · · · · ·	

American Airlines, Inc.-50th DC-6 Placed in Service

American Airlines, Inc.-50th DC-6 Placed in Service It is announced that this corporation placed its fiftieth DC-6 in scheduled passenger service on June 10, completing the first phase of an extensive program to equip its field with all 300-mile-an-hour aircraft. The airline took delivery on the last of its order from the Douglas Aircraft Co. a few days before. With its full fleet of 52-passenger planes in service for the first time, most transcontinental and long non-stop flights are being made with Five Star Flagships, said R. E. S. Diechler, Vice-President sales. American Airlines put the first of its new Convair Flagships in service June 1. The Convairs are twin-engine planes with performance comparable to the DC-6. They are used to fly shorter distances. The airline expects to standarize its passenger schedules with these two types of planes as the full order of 75 Convairs is received the balance of this year and early 1949, Mr. Deichler added.-V. 167, p. 1581.

American Barge Line Co. (& Subs.)	-Earning	gs—
3 Months Ended March 31- 1948	1947	1946
Net before taxes\$28,904	\$59,465	Dr\$222,519
Federal income tax 7.200	19.170	Cr124.787
Reserve for contingencies		Cr7,868
*Net profit \$21,704	\$40,295	Dr\$89.864
Earned per common share \$0.07	\$0.13	Nil

*Includes profit on disposal of fixed assets amounting to \$189,832 in 1948 and \$35,537 in 1947.--V. 167, p. 2245.

American Bosch Corp.—Registrar—Transfer Agent— The Chase National Bank of the City of New York has been ap-pointed registrar and The New York Trust Co., New York, N. Y., as the transfer agent with respect to 750,000 shares of class A common ock, \$1 par value, and 750,000 shares of class B common stock, \$1 ar value. See also V. 167, p. 2461.

American Brake Shoe Co .- Director of Research The company announces the appointment of Raymond H. Schaefer as Director of Research and Development.-V. 167, p. 2462.

American Enka Corp.—Opens New Rayon Plant— Full-scale production at the corporation's new rayon manufacturing plant was scheduled to start last week, according to an announcement, The plant, it was stated, was designed and built at an estimated cost of \$26,000,000 by H. K. Ferguson Co., Cleveland, O., and will manufacture approximately 20,000,000 pounds of rayon yarn annu-ally for automobile, truck and airplane tires.—V. 163, p. 2717.

American Fabrics Co., Bridgeport, Conn.-Offer for

American Fabrics Co., Briageport, Conn. Otto Inc. Preferred— Jacob W. Veron, President of Arrowhead Commodities, Inc., in a letter to the holders of the 7% preferred (non-voting) stock of American Fabrics Co., on May 24 made an offer to purchase as an entirety all of these shares at a price of \$216.50 per share, which includes the redemption price of \$110 per share and \$106.50 per share accumulated dividends. The offer remained open to and including 3 o'clock pm on June 7, 1948, assenting holders depositing their stock with the Manufacturers Trust Co., 55 Broad St., New York, N. Y. On May 24, 1946, Arrowhead Commodities, Inc., acquired 8,435 shares of the 7% preferred stock at a price of \$216.50 per share, being equivalent to the then call price of such stock. At the same time, other purchasers acquired all of the 3,000 issued and outstanding shares of aommon stock of American Fabrics Co. At Dec. 31, 1947, the latter had outstanding 13,104 shares of its preferred stock.—V. 167, p. 2462.

American Gas & Electric Co.—To Merge Subs.— The company has asked the SEC to allow the merger of two of its operating subsidiaries, Indiana Service Corp. and Indiana & Mich-igan Electric Co. Under the merger plan, 200,000 additional shares of Indiana Service's (no par) common stock now held by American will be sur-rendered to Indiana & Michigan in exchange for 100,000 shares of the latter's no par common stock. The surviving company will be Indiana & Michigan Electric Co.

To Sell Stock of Subsidiary-

The second second second

The company has asked SEC permission to sell its 7,136 common shares (\$100 par) in Holston River Power Co. to Appalachian Electric Power Co.--V. 167, p. 2357.

American Power & Light Co.-Weekly Input-

For the week ended June 3, 1948, the System inputs of subsidiaries of the company amounted to 226,004,000 kwh., an increase of 21,639,-000 kwh., or 10.59%, over the corresponding week of last year. --V. 167, p. 2462.

American Safety Razor Corp. (& Subs.)-Earnings-
 Quarter Ended March 31—
 1948
 1947
 1946

 Profit before income taxes and res.
 \$608,508
 \$550,845
 \$1,838,538

 Income taxes and reserves_____
 254,620
 342,635
 980,351

Net profit Capital shares outstanding	\$353,888		\$\$858,187
Earnings per share	1,413,600 \$0.25		471,500 *\$0.61
*Based on shares outstanding after	er giving	effect to thr	ee-for-one
stock split in August, 1946. ‡Includes in 1947 and \$121,890 in 1946 V 1			of \$168,757

Angerman Co., Inc .- May Sales Show Gain of 31.1% Period End. May 31— 1942—Month—1947 1948—4 Mos.—1947 Ales_______ \$799,176 \$609,536 \$2,797,428 \$2,276,122 Sales_____V. 167, p. 2025.

Archer-Daniels-Midland Co.--Earnings-

9 Months Ended March 31-Net income ______ Provision for all income taxes____ 1948 1947 NOT (\$20,718,808 STATED 10,340,000 1946 \$9,140,725 5,025,000 Net profit ______ Number of common Earned per share__ \$7,535,712 1,634,748 \$4.61 \$6.35 \$4,115,725 1,634,748 \$2.52 mmon shares. -V. 167, p. 1465.

Atchison, Topeka & Santa Fe Ry .- Orders Equipment This company has oldered from the General Railway Signal Co. the necessary mechanical locking and other electric interlocking equipment needed to relocate the continuity track through Mission Interlocking Los Angeles, Calif.; and a 40-lever electric interlocker to be installed at Argentine, Kansas. The Argentine interlocker will control 12 electric switch machines and 19 signals.—V. 167, p. 2358.

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Stock and Bond Quotations

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Atlantic Coast Line Co. (of Connecticut)-Offers to Atlanuc Coast Line 50, 12 - 22 Buy Class A Certificates— This company has made an offer to purchase its class A 5% certif-icates of indebtedness. For a limited time the company will make a cash payment of \$115 per share, plus 62½ cents interest to July 15 for each \$100 certificate.

Icates of indebtedness. For a limited time the company will make a cash payment of \$115 per share, plus 62½ cents interest to July 15 for each \$100 certificate. The offer expires July 15. In the case of certificates of \$1,000 or more, two optional plans of payment are offered. Under one option, payment will consist of \$1,000 Atlantic Coast Line RR., first consolidated mortgage 4½ & bonds, due July 1, 1952, and \$100 cash, less the difference between interest on the bonds, accrued from March 1, 1948, to date of delivery and interest on the certificate of indebtedness accrued from June 1 to July 15, 1948. Under the other option, payment will consist of \$1,000 Atlantic Coast Line RR, general unified mortgage Series A 4½ & bonds, due 1964, and \$120 cash, plus the difference between interest on the certificates accrued from June 1, 1948, to date of delivery. The certificates of indebtedness (without maturity) are outstanding in the amount of \$2,847,600. Constituting the only debt of the com-pany, they are secured by collateral deposited with the Safe Deposit and Trust Co., trustee consisting of Atlantic for the purposes of the offer.—V. 161, p. 1763.

Atlantic Refining Co. (& Subs.)-Ea	rnings—		
3 Months Ended March 31-	1948	1947	
Gross operating income\$	107.030.494	\$71,445,383	
Costs, operating and general expenses	87,829,106	*61,615,256	
Taxes (other than Federal income tax)	2,924,184	1,940,699	
Federal income tax	3,462,100	908,700	
Intangible development cost amortization	798,697	*625.561	
Depletion, lease amortization and abandonments	1,040,434	957,767	
Depreciation, retirements and other amortiz	2,861,396	2,645,418	
Net operating income	\$8,114,577	\$2.751.982	
Non-operating income (net)	286,668	281,533	2
Income before interest charges	\$8,401,245	\$3,033,515	
Interest charges	221,565		
Net income	\$8,179,680	\$2,764,730	
Income applicable to minority interests	********	. 162	
Dividends on preferred stocks		243,625	
. Balance applicable to common stock			
Earned per share of common stock	\$2.89	\$0.95	
*Restated to give effect to reclassification ad	onted Dec.	31 1047	

V. 166, p. 2094. Autocar Co. (& Subs.)-Earnings

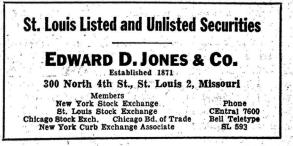
Land out (to Subbi) Lanings			a <u>s</u>
Quarter Ended March 31—		1948	1947
Net sales		\$7.602.776	\$12,473,751
Net profit after charges and taxes	a,	161.917	1.326.253
Common shares outstanding	13	543,435	
Earnings per common share		\$0.26	
-V, 167, p. 2462.			

(B. T.) Babbitt, Inc. (& Su	bs.)-Ear	nings-	
Quarter Ended March 31	1948	1947 \$3,604,468	1946
Net earnings	\$4,234,222 825,834	\$3,604,468	\$3,831,170 769,429
Earned per share $-V_{1}$ 167, p. 1690.	\$0.61	\$0.50	\$0.75

Baltimore & Ohio RR .-- Plans Equipment Issue-The company plans to send out invitations shortly for bids to received about June 23 for \$5,060,000 in equipment trust certificates, he certificates are to mature in 10 equal annual instalments.—V. 167, bids to D. 2462.

Baltimore Transit Co.—To Omit July 1 Interest.— In a letter to security holders, A. B. Haneke, President, intimated that semi-annual interest on the debentures will be omitted on July 1. Mr. Haneke said the company has been experiencing large operat-ing losses since Jan. 1, 1948 as a result of declining revenues and increased costs of labor and materials. The first four months of this year, he noted, have shown operating losses, after all charges inlcuding taxes and depreciation aggregating \$322,416. In addition, he said, the company "has made and is con-tinuing to make substantial capital expenditures for the completion of its program to modernize its equipment and facilities." "These losses and outlays," Mr. Haneke asserted. "have reduced the company's working capital position to the point where in the judgment of the board of directors it appears inadvisable for the company to make any interest payments on its debenture son July 1."—V. 167, p. 1918.

Barium Steel Corp.—Stock Reclassification Planned— It is reported that the stockholders will meet some time in July to vote on a plan to reclassify the capital structure of this corporation. It is said the proposal will be in the form of an exchange of stock. -V. 167, p. 2252.



Basic Refractories, Inc. (& Subs.)-	Earnings-	× 2
Quarter Ended March 31-	1948	1947
Net profit after taxes and churges	\$114,261	\$26,049
Common shares outstanding	350,000	350,000
Earnings per common share	\$0.33	\$0.07
-V. 166, p. 946.	 1.5 (a) 1.45 	$h_{2,2} = 4 + 2$

Bausch & Lomb Optical Co. (& Sub	s.)-	-Earn	ings-
Quarter Ended Match 31-		1948	1947
Total income	\$	226,238	\$65,475
Interest	1.10	59.049	53,159
Income taxes		63.845	33,657
Minority interest (Cr)	1.1	38,	351
Net profit		103,381	*\$20,990
Common shares outstanding		573,228	573,228.
Earnings per common share V. 166, p. 1042.		\$0.09	Nil

Beatrice Foods Co .-- Current Sales Up 9.25%--

Two Months Ended April 30-1948 1947 ... \$29,821,000 \$27,295,000

last fiscal year,

New Director Elected— Alvie J. Claxton, Vice-President of the Eastern District with head-quarters in Pittsburgh, Pa., has been elected a director to succeed the late Joseph R. Hutchinson.—V. 167, p. 1254.

×	Belden	Manufacturing	CoEarnings-	
	A	maded Mount of	1010	. 41

Doment manuacouting Co.	Laurin		
3 Months Ended March 31-	1948	1947	1946
Net sales billed	\$4,829,726	\$4,662,367	\$2,878,552
Income before depreciation	338,002	751,554	267,673
Provision for depreciation	109,730	. 81,078	69.107
Provision for Federal taxes (est.)_	87.000.	251,000	76,000
Transferred from contingency res.	Cr33,636		
Net income	\$174,909	\$419,476	\$122,566
Shares of capital stock outstanding_	320,614	291,640	265.300
Earnings per share	\$0.54	\$1.43	\$0.46
V. 167, p. 1583.		ann an anns anns Anns an anns anns	
Bell & Howell CoEarnin	Ø 5	사람은 같은	아이에 아이 않
Quarter Ended March 31—	6 , 19, 19, 19, 19, 10	1948	1947
Profit before Federal income taxes.		\$994.151	\$1.193.373
Federal income taxes		378.000	453.000
		010,000	100,000
Net profit		\$616.151	\$740.373
Common shares cutstanding		462.375	462,375
Earnings per common share		\$1.27	\$1.53
-V. 167, p. 247.			9. Velst ()
Beneficial Industrial Loan	Corn (&	Subs.)-	Earnings
Quarters Ended March 31-			
Net income after Fed, income taxes			
No. of common shares outstanding_		2 383 100	2,000,110
Earnings per common share	\$0.70	\$0.61	
	\$0.10	φ0.01	φ υ.13
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	A	
Birdsboro Steel Foundry &	Machine	CoEar	nings
Quarter End. Mar. 31- 1948	1947	1946	1945
Net profit after charges.		1010	
and taxes *\$108,811	\$126,797	*\$322,089	\$57,434
Earnings per outstdg	States and the		

Earnings per outstdg, common share _____ Nil \$0.64 Nil \$0.29

common snare _____ Nil \$0.64 Nil \$0.29 *Loss, and before giving effect to estimated Federal tax recoveries as a result of the carry-back provisions of the Internal Revenue Code (\$41,000 in 1948). Shipments for the first quarter of 1948 were \$1,757,345, compared with \$2,635,995 for the correspanding period of 1947. UBfilled orders at March 31, 1948, were \$6,066,981, compared with \$3,607,958 at March 31, 1947.—V. 167, p. 1583.

Birmingham Gas CoEar	nings		
12 Months Ended March 31—	1948	1947	1946
Operating revenue	\$4,847,801	\$4.070.569	\$3.371.746
Operating expenses and taxes	4,083,962	3,496,666	2,795,490
Net earnings	\$763,839	\$573,903	\$576,256
Other income	59,390	91,341	85,898
Gross income	\$823,229	\$665,244	\$662,154
Interest and other deductions	255,091	239,760	244,606
Net income	\$568,138	\$425,484	\$417,548
Preferred dividends	101,342	101,342	109,787
Common dividends	163,834	150,182	136,529
Balance	\$302 962	\$172 060	\$171 929

-V. 167, p. 646. ----0.11 0

в	isno	p.	Oil	. C	0	Earn	ings

quarter Enu. Mar. 31-		1947	1946	1945	ŝ
Gross income	\$514,441	\$323,781	\$229,079	\$256.746	1
*Net profit	136,077	33,434	5,035	21.833	'ş
*After deducting all c	harges, inclu	ding depleti	on depreciat	tion cost	1
or abandoned well and h	easeholds and	d estimated	Rodoro L'inco	ma towas '	1
Net profit per share tot against 10 cents in the s	aled 40 cents	s in the firs	t augrter of	1010 .00	3

Black & Decker 1	Mfg. Co. (.	& Subs.)-	-Earnings	and a start
6 Mos. End. Mar. 31	1948	1947	1946	1945
Sales			\$3,254,347	\$8.222.74
*Net profit	1.16% 102	845.407	835.050	510.45
No. of capital shares	380 263	389,263		389.263
Earned per share	\$2 00	\$9 17	\$2.14	\$1.31
*After charges and F	ederal taxes.	ka na para a s	n	

CONSOLIDATED EARNINGS FOR THE QUARTER ENDED MARCH 31
 Sales
 1943
 1947

 Net profit after charges and Federal taxes
 \$6,364,844
 \$4,756,435

 Earnings per share
 679,420
 \$1,74

 -V. 166, p. 1574.
 \$1.00

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679,420 \$1.74 -V. 166, p. 1574.

(E. W.) Bliss Co .-- Plans 2-for-1 Stock Split-Up-The stockholders on July 29 will consider increasing the autho common stock from 800,000 shares to 1,000,000 shares to effet two-for-one split-up. If approved, the common stockholders of re Aug. 10 will receive one additional share of common stock for share held. The directors declared a regular quarterly dividend of cents per share on the 342,303 outstanding shares of common st payable Aug: 3 to holders of record July 12. Like amounts-paid on Feb. 2 and May 3, last.

CONSOLIDATED INCOME ACCOUNT

(Incl. domestic	subsidiaries	 a statistical distribution (1998)
Quarter Ended March 31	1948	1947 1948
Net after charges	\$1,019,650	\$1,196,209 *\$226,909
Federal tax provision	386,000	454,000
Net profit	\$633,650	\$742.209 \$\$226.909
No. of common shares		
NO. OI COMMON SNales	342,303	341.639 341,639

Earned per share______ \$1.85 \$2.01 Nil

Net sales were \$6.451,879 for the 1943 quarter as compared with \$9,108,023 for the 1947 guarter.

CONSOLIDATED STATEMENT OF SELECTED BALANCE SHEET ITEMS, MARCH 31

	1943 1947
Total assets	\$19,360,954 \$21,498,329
Cash	4,629.623 3,153,411
Inventories	6,970,699 8,838,968
Current assets	14,290,599 16,332,172
Current liabilities	3.816.644 4.790.768
Notes payable, not current	2,500.000 500.000
Reserve for contigencies	1.500.000 947.833
Earned surplus	11,202,006 10,073,540
-V. 167, p. 2252.	

Blue Diamond Corp .- New President-25-Cent Div .-

N. J. Redmond, formerly Vice-President, has been elected President, to succeed W. J. Van Valkenburgh, who passed away March 24, 1948. The directors on June 7 declared a dividend of 25 cents per share on the \$2 par value cap'tal stock, payable out of earnings on July 1 to holders of record June 21. A like amount was disbursed on Aug. 20 and Dec. 16, last year.—V. 166, p. 562.

Botany Mills, Inc.-Buys 15,000 Prior Preferred Shares It is announced that this company has purchased 15,000 shares of its 6% prior preferred stock.--V. 167, p. 2252.

Briggs Manufacturing Co. - New Willys-Overland Contract-

Contract— This company will become a major supplier of Willys-Overland Motors, Inc., with the production of station wagon bodies and body stampings and parts for trucks and other vehicles. Shipments will begin August 1 from the Briggs Meldrum plant. Announcement of the new contract was made jointly by James D. Mooney, President of Willys-Overland, and W. D. Robinson, President of Briggs. Fifty percent of Briggs production for Willys will be builtup bodies for the Willys jeep station wagon and station sedan. The other 50% will be knock-down panels, floor pans and doors for the Willys panel delivery, instrument panels for the new jeepsters and doors and sup-porting members for the two-wheel and four-wheel drive trucks. The announcement adds that the manufacture of the built-up station wagon and station sedan bodies will reach a rate of 250 per day. They will be trucked to Toledo by commercial carriers. Various stampings for Willys will be made in the press rooms of the Briggs Mack and Outer Drive plants but built-up bodies will reestablish a relationship that goes back more than 20 years. Beginning in 1925, Briggs manufactured body parts and bodies for Willys-Overland at intervals until World War II stopped production in early 1942. -V. 167, p. 2130.

-V. 167, p. 2130.

Brooklyn Union Gas Co __ Farning

Drookijn Chion das Co,	carmigs-			
Quarter Ended March 31-	1948	1947	1946	
Operating revenues	\$10,482,273	\$8,797,935	\$8,136,494	2
Production less residuals produced_	5,453,698	3,720,700	2,437,291	
Other operating expenses	2,857,386	2,418,141	1,937,143	
Maintenance	761,597	601,145	445,540	
Provision for depreciation	442,870	416,969	547,366 25,844	1.11
General taxes	1.103.340	974,220	903.353	
Federal income taxes	المتحدث أأرار	115,800	600,800	1.0
Operating income' Other income (net)	*\$136,617 Dr1,916	\$550.959 1,601	\$1,239,154 11,430	1. 1. 1. 1.
Gross income	*\$138,533	\$552.560	\$1.250.584	
Income deductions	362,301	340,946	413,367	
Net income	*\$500.834	\$211.614	\$837.217	100
Earns, per sh. on 745,364 com. shrs.	, Nil	\$0.28	\$1.12	1

*DeficitV. 167, p. 2130.		
Buckeye Pipe Line Co.—Earnings— Quarter Ended March 31— Transportation and other operating: revenue Operating expenses and other charges	1948 \$1,996.074 1,607,768	1947 \$1,751,776 1,493,811
Operating income Interest income, etc	\$388,306 10,285	\$257,965 13,961
Total Provision for Federal income tax	\$398,591 158,485	\$271,926 104,292
Net income Per share on 1,094,456 shares V. 167, p. 1919.	\$240,106 \$0.22	\$167;634 \$0,15

Buffalo Bolt Co. (& Subs.)-Earnings-

Quarter Ended March 31—	1948	1947	
Net sales	\$4,539,590	\$3,299,416	
Total income	631,852	689,424	
Income taxes	248,810	274,195	
Inventory reserve	90,000	75,000	
Net profit Common. shares outstanding Earnings per common share -V. 167 p. 247	\$293.042 400.000 \$0.72	\$340;229 400,000 \$0.85	

Burlington Mills Corp. (& Subs.)-Earnings-6 Months Ended March 31— 1948 1946 1947

Burroughs Adding Machine Co.—Spent \$2,500,000 for Expansion in First Five Months — Backlog Now \$77,000,000—

Expansion and improvement activities of this company resulted in the expenditure of approximately \$2,500,000 during the first five (Continued on page 8)

months of 1948, John S. Coleman, President, announced on June 10 in a letter to stockholders accompanying the 188th consecutive cash

months of 1948, John S. Coleman, President, announced on June 10 in a letter to stockholders accompanying the 188th consecutive cash dividend: "This expansion and improvement program, together with increased production, has imposed financial burdens heavier than at any other time in Burroughs' history." Mr. Coleman said. "In addition to expenditures for new buildings, machinery, tools and equipment, \$20,000,000, are now being used to finance inventories necessary for our current production rate, as compared with \$12,000-000 before the war, Another \$2,500,000 more than in prewar years are tiled up in accounts receivable. "Factors such as these," he said, "emphasize the necessity for Buroughs to have very substantial earnings, and, in the interests of both stockholders and employees, to continually invest a large part of those earnings in the business." Reviewing the progress of the company's expansion program, Mr. Coleman pointed out that the new plant under construction at: Phym-outh, Mich., would be ready for occupancy in early August. Aiready completed more than a month abead of schedule, an entire new floor in the Detroit plant will be devoted to painting operations. Other improvements are the enlargement of the main plant power facilities; extension of the conveyor system to transport finished ma-chines to the Shipping Department, the installation of a. new loading dock with hydraulic 'load levelers,'' a new centralized employee hos-pital, and improved, restaurant facilities. This production for the first five months of 1948 was 48%, higher than for the same period of last year, and 62% over the first five months of 1941, while the number of employees has increased 52% over prewar levels, Mr. Coleman said. Burroughs' backlog of unfilled orders on May 31, 1948, was valued at approximately \$77,000,000. -V. 167, p. 2463.

Butler Brothers, Chicago-May Sales Up 1.8%-

Sal

Byron Jackson Co.—Earnings—	
Quarter End. Mar. 31- 1948 1947 1946	1945
*Net profit \$467,283 \$235,968 \$162,850	\$204:582
Capital shares outstand. 378,680 378,680 378,680	378,680
Earnings per share \$1 23 \$0.62 \$0.43	\$0.54
*After charges and income taxes.	
SELECTED BALANCE SHEET ITEMS, MARCH 31	

9.80 Contrations	SELECTEL) BALANCE	SHEET ITEMS	, MARCH 3	1 Sector Sector
当时2011年1月1日	and the second second	a share and the second	1948	1947	1946
Cash			\$780,976	\$584:160	\$677.595
Current			7.739.826	6.362.279	4.549.355
Current	liabilities _	بريدية بتايير بوليو ليوجد وال	3,615,414	2,731,734	1,704.876
42.8% 0	ver the corn	rter this ye responding p ders.—V, 167	ar, net billings priod of 1947,	show an i E. S. Dulin,	ncrease of President,

California Electric Power Co.—Bonds Offered — As mentioned in our issue of June 7 Halsey, Stuart & Co. Inc: on June 4 offered \$2,500,000 first mortgage bonds, 3% series due 1978 at 100.99 and interest. Further de-tails follow: tails follow:

Dated June 1, 1948; due June 1, 1978. Interest payable on June 1 and Dec. 1 at agency of company in New York or at office cf trustee in Denver, Colo. Bonds will be redeemable on not less than 30 days' notice, in whole or in part, at any time prior to maturily at the option of company at the regular redemption, the initial redemption price being 104%; bonds will also be redeemable on like notice on and after June 1, 1952, through the operation of the improvement fund at the special redemption prices, the initial special redemption price being 101; plus interest in each case:

being: 101; plus interest in each case. PURPOSE—The net proceeds will be used for the following purposes: (a) to retire bank-loan notes in the principal amount of \$2,000,000, the proceeds having been used in part to finance the company's 1948 construction program to date and in part to retire \$500,000 of notes issued in 1947 to assist in completing the company's 1947 construction program, and (b) the balance to be used to finance in part the con-struction, completion, extension or improvement of the company's facilities or the acquisition of property.

facilities or the acquisition of property. CONSTRUCTION. PROGRAM—Since the end of the war, there has been an unusually large increase in the rate of growth of population, industry, agriculture and commerce in the company's general service area, and this growth is continuing. As a result, the company and its subsidiary. Interstate Telegraph Co., are now engaged in relatively large construction programs to keep pace with the greater demands for electric and telephone service. Present indications are that cash ex-penditures for construction by the company and its consolidated sub-sidiaries during 1948 and 1949 will be as follows: Estimated

Electric— Production Transmission Distribution		mated ion Expend. 1949 \$88,000 850,000 2,384,000	
General Total Electric Telephone	275,000 \$3,788,000 705,000 208,000	248,000 \$3,570,000 733,000 123,000	
	200,000	1	

Total ______\$4,701,000 \$4,426,000 The company anticipates that the net proceeds from the sale of new bonds and the net proceeds from the sale, if made, of new pre-ferred stock plus funds from internal sources will be sufficient to retire all bank loans and to finance the estimated construction re-quirements for 1948. Funds from internal sources include treasury funds, provisions for depreciation of about \$925,000, and proceeds of approximately \$885,000 from the sale of certain electric properties in Arizona. As to 1949, the company etsimates that additional financing wilf be required for approximately two-thirds of the estimated expenditures \$4,701,000 \$4,426,000

Total

Arizona. As to 1949, the company etsimates that additional financing will be required for approximately two-thirds of the estimated expenditures for that year. The additional financing may be effected through bank loans or by the sale of bonds, debentures or stock, or a combination of one or more of these types of financing dependent upon market and other conditions existing from time to time.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding

First mtge. bonds:	
3% series due 1976, due June 1, 1976 \$16,000,000 \$16,000,000	
3% series due 1978, due June 1, 1978 10,000,000 2,500,000	63
*Promissory notes 4,500,000	
131/2 % instalment contract 99.417	
Cum, pfd. stock (par \$50) 500,000 shs.	
\$3 cum, pfd, stock 104.963 shs: 104.963	S

\$3 cum. pfd. stock.
 104,963 shs.
 52.50 cum. pfd. stock.
 60,000 shs.
 60,000 shs.</

sidiary, Hydro-Electric Securities Co. HISTORY AND BUSINESS—Company was incorporated in Delà-ware Dec. 12, 1914, as "Nevada-California Electric Corp."; name changed to California Electric Power Co. in 1941. The company is engaged principally in the generation; purchase, transmission, distribution and sale of electric energy. The territory served, covers extensive areas in California and also sections of Nevada. & The communities served are relatively small in population, but, together with surrounding areas, afford substantial demands

The Commercial and Financial Chronicle (Reg. U: S. Patent Office), William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., REctor 2-9570. Herbert D. Seibert, Editor and Publisher; offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone State 0613); 1 Drapers' Gardens, London, E. C., England, c/o. Edwards & Smith. Copyright 1949 by William B. Dana Company, Rentered American Union, \$35.00 per year; in Dominion of Canada, \$38.00 per year. Other Countries, \$42.00 per year. NOTE: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

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The Capital Flotations in the United States During the Month of May And for the Five Months of the Calendar Year 1948

Corporate emissions for the month of May footed up \$378,169,624, the second smallest monthly total this year, a decrease of \$234,468,668 under the April figures of \$612,638,292 and compares with \$531,164,539 reported for May, 1947. Of the month's total \$374,080,874 or 98.9% fell under the "new money" column and \$4,088,750, or 1.1%, was refunding. Thus, the trend of financing held to the same pattern for the 21st month, showing new money greater than refunding operations, with the exception of May, 1947. The principal issues for the month were \$100,000,000 Southwestern Bell Telephone Co. 35-year 31% deben-tures; \$30,000,000 National Dairy Products Corp. 3% de-bentures; \$25,000,000 Union Electric Co. of Missouri 3% debentures; 800,000 shares of preference stock 4.56% convertible series (par \$25) of Southern California Edi-son Co. for a total of \$20,000,000 and \$15,000,000 South-ern California Gas Co. first mortgage bonds 314%

ern California Gas Co. first mortgage bonds 3¼% series B. Private placements for the month of May aggregated \$81,225,000. While the amount and number of issues

placed were not as large as in previous months of this year, such placements however play an important role in corporate financing. Comparative figures for the earlier months of this year follow:

Month-	Amount	No. of Issues %	of Total
May	\$81,225,000	30	21.5
	247,630,000	45	40.4
March	306,148,750	45	44.2
February	281,117,000	36	50.2
January	164 285 000	15	44.0

Municipal issues for May aggregated \$190,113,216 com-pared with \$171,942,990 for April and \$107,694,076 for May, 1947. Of the May total \$182,131,201 was new money financing and \$7,982,015 refunding.

Below we present a tabulation of figures since Janu-ary, 1946, showing the different monthly amounts of corporate financing. Revisions of the 1947 and 1948 fig-ures may be necessary, particularly as additional private financing is brought to light.

Amount Applied for

1,491,549,000 1,474,243,000

1,642,667,000

1,727,980,000

432,148,487

141.904.300

1.322.000

Due

91 days

91 days

91 days

91 days

12 years

2 years

Amount Accepted \$

905,450,000

,005,625,000

1.003.841.000

1,107,810,000 432,148,487

4,598,100,787

1.322.000 100

141,904,300 100

Price Yield

99.748

99.748

99.748

99.748

a

•0.998

*0.998

*0.997

+0.997

2

SUMMARY OF CORPORATE FIGURES BY MONTHS 1948, 1947 AND 1946 学校的学校的变形的 化乙酰氨基化

	1	1948		198 A. 1. 1. S. M.	+1947	, 1941 AAD 1			98 E. M. B. S. S.
January	New Capital \$ 364,849,374	Refunding \$	Total S	New Capital \$	Refunding \$	S. S. F.	New Capital \$	+1946 Refunding	Total \$
February		2,590,000	367,439,374	260,909,489	103,335,204		134,670,053	119,204,001	253,874,054
March	545,880,788 594,606,395	14,091,516	559,972,304	180.343,822	30,923,566	the Million of the Million of	47,616,401	271,362,410	318,978,811
		97,041,541	691,647,936	310,723,947	139,824,303	450,548,250	129,503,023	_ 307,169,645	436,672,668
First quarter	1,505,336,557	113,723,057	1,619,059,614	751,977,258	274,583,073	1,026,560,331	311,789,477	697,736,056	1,009,525,533
April	562,425,792	50,212,500	612,638,292	376,314,120	78,214,460	454 500 500			
May	374,080,874	4,088,750	378,169,624	211,666,667	319,497,872	454,528,580 531,164,539	289,889,643	392,762,791	682,652,434
June	9 - <u>1 - 1 - 1 - 1 - 1</u> - 1			518,608,778	213,807,327		188,633,528 314,559,864	671,103,991	859,737,519
$\mathbf{E}_{\mathbf{F}}$, $\mathbf{E}_{\mathbf{F}}$, $\mathbf{E}_{\mathbf{F}}$			A Charles and the second s	the state of the s	TERIES	102,110,100	311,003,001	350,651,431	665,211,295
Second quarter				1,106,589,565	611,519,659	1,718,109,224	793,083,035	1,414,518,213	2,207,601,248
Six months	1. <u>1. 1</u>		<u> </u>	1,858,566,823	886,102,732	2,744,669,555	1,104,872,512	2,112,254,269	3,217,126,781
July		2		483,316,787	123,226,255	606,543,042	369,051,533	451,493,579	820,545,112
August				156,800,417	147,461,407	304,261,824	367,632,081	104,757,061	472,389,142
September				258,357,364	122,187,231	380,544,595	171,098,753	146,341;925	472,389,142
Third quarter		····		896,474,568	392,874,893	1,291,349,461	907,782,367	702,592,565	1,610,374,932
Nine months				2,757,041,391	1,278,977,625	4,036,019,016	2,012,654,879	2,814,846,834	4,827,501,713
October	Mar <u>in (and</u> 1		ang	500 047 cod					
November				598,947,623	75,922,920	674,870,543	270,684,761	73,168,350	
December				470,278,199 926,167,815	84,068,960	554.347,159	589,877,742	86,315,940	676,193,682
a Latin Star Star			A CONTRACTOR	926,167,815	83,126,999	1,009,294,814	691,223,683	113,297,492	804,521,175
Fourth quarter	Contraction of the second s			1,995,393,637	243,118,879	2,238,512,516	1,551,786,186	272,781,782	1,824,567,968
Twelve months	· · · · · · · · · · · · · · · · · · ·		····	4,752,435,028	1,522,096,504	6,274,531,532	3,564,441,065	3,087,628,616	6,652,069,681

Date Offered Dated

Apr 30 May 6

May 21 May 27

May 1-31 May

May 1-31 May

Total for May

May 13 May 20

May 1-31 May 1 10-12 yrs

May 7 May 14

Treasury Financing in May

The Treasury on May 13 announced an offering of one-year 11%% Treasury Certificates of Indebtedness in exchange for the Certificates of Indebtedness of Series E-1948 maturing June 1, 1948, in the amount of \$1,777,-142,000, and the Treasury Bonds of 1948 maturing June 15, 1948, in the amount of \$3,061,851,500.

Outside of the above the Treasury Department in May confined its operations to the usual weekly sale of Treasury bills, Savings Bonds, Tax Administration Notes and Depositary Bonds.

UNITED STATES T	REASURY FIN	ANCING DURING	1948	Tata	Flog fine interesting			
Date Offered Dated Due	Amount	Amount		*Ave	I for five months rage rate on a bank	discount basis	a Comprised	of three 'sepa-
的人的大学的变形的现在分词	Applied for;	Accepted P	rice Yield	rate s	eries, of which series nt basis at 75, and yie	E have 10-ve	ear maturity s	re sold on a
	1,635,902,000	1,303,405.000 - 99	9.762 *0.952	are so	ld'on a discount ba	sis. at 74. and	i vield 2.53%	and series G
Jan 2 Jan 8 91 days Jan 9 Jan 15 91 days			9.760 *0.950	nave 1	a 12-year maturity	are sold at 10	10 and hear 2	1/2 the interact
Jan 13 Jan 22 91 days			9.753 *0.976	b Comp	prised of separate issu	les, designated	Treasury notes	of tax series
Jan 23 Jan 29 91 days	1,546,942,000	1,002,890,000 99	9.752 *0.981 9.750 *0.990	C-1947	, C-1948, C-1949 and	1 C-1950. Ser	les C earnings	about 1.07%.
Dec 19 Jan 1 1 year	2,590,718,000	2,590,718,000 100) 1 ¹ /a	4月 经内部		USE OF FUND	S	
Jan 1-31 Jan 1 10-12 yrs. Jan 1-31 Jan 12 years	770,153,343	770,153,343	a	Sel State		State State State The State	그 20년 전 11년 2017년 11년 11년 11년 11년 11년 11년 11년 11년 11년	
Jan 1-31 Jan 12 years Jan 1-31 Jan 2 years	9,824,000	9,824,000 100) 2	Dated	Type of Security	Total Amount		New
zyears	143,294,800	143,294,800 100),, ib (i Darcu	, security	Accepted ,	Refunding .	Indebtedness \$
Total for January	방 아파는 것을 만큼 것	9,130,337,143		Jan 2		1.303,405,000		2,057,000 -
이 바다 이 가지 않는 것이 아이는 것이 같아요. 같아요. 이 것이 같아요. 나는 것이 않는 것이 같아요. 나는 것이 않는 것이 같아요. 나는 것이 같아요. 나는 것이 않는 않는 것이 않는 것이 않는 것이 않는 않는 것이 않는 않는 않는 것이 않는 것이 않는		9,130,337,143		Jan 8			1,303,754,000	1,468,000 ~
Jan 30 Feb 5 91 days Feb 6 Feb 13 90 days	1,769,487,000		.750 *0,990	Jan 15 Jan 22		1,003,366,000		
	1,524,512,000 1,460.777,000		.751 *0.994	fan 29	91 day Treas, bills 91 day Treas, bills	1,002,890,000 1,001,464,000	1,002,890,000	
	1,537,578,000	1,000,528,000 99 1,105,989,000 99	.748 *0.996	Jan 1	Ctfs, of indebt	2,590,718,000	2,590,718,000	
Jan 20 Feb 1 1 year	2,189,290,000	2,189,290,000 100		Jan. 1	U. S. Savings bds.	770,153,343		770,153,343
Feb 1-29 Feb 1 10-12 yrs.	607,303,811	607,303,811 a	a'''''''	lan	Depositary bonds1_	9,824,000	1 1 Line	9,824,000
Feb 1-29 Feb 12 years	542,000	542,000 100	2	fan	Tax Antic'n notes.	143,294,800		143,294,800
Feb 1-29 Feb 2 years	111,122,600	111,122,600 100	b	1	la de la companya de	and the second		
Total for February		The second se	a second	Tota]	for January	9,130,337,143	8,203,540,000	926,797,143
	The second second second second	6,918,347,411		13662		常常和资料。例如		
Feb 27 Mar 4 91 days	1,632,292,000	1,101,402,000 99	.748 *0.997	Feb 5	91 day Treas: bills	903,224,000	903,224,000	
Mar 5 Mar 11 91 days Mar 12 Mar 18 91 days	1,796,385,000	1,101,030,000 99	.748 *0.997	Feb 13	90 day Treas, bills 91 day Treas, bills	1,000,348,000	1,000,348,000	· · · · · · · · · · · · · · · · · · ·
	1,935,941,000 1,818,856,000	1:107,232,000 99	.748 *0.996	Feb 26	91 day Treas, bills	1,000,528,000	1,000,528,000	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
	1,687,554,000	1,008,654,000 99 1,687,554,000 100			Ctfs. of indebt	2,189,290,000	2,189,290,000	
Feb 18 Mar 1 1 year	897,772,000	897,772,200 100	1 ½8 1 ½8	Feb 1	U. S. Savings bds.	607,303,811		607,303.811
Feb 18 Mar 1 1 year	961,646,800	961,646,800 100	1%	Feb	Depositary bonds	542.000	197	542,000
Mar 1-31 Mar 1 10-12 yrs.	588,136,359	588,136,359 a		Feb	Tax Antic'n notes_	111,122,600		111,122,600
Mar 1-31 Mar 12 years Mar 1-31 Mar 2 years	1,579,000	1,579,000 100	2	A CAR AND	승규는 동안에 가장 같이 있는 것이 없다.			
Mar 1-31 Mar 2 years	120,185,400	120,185,400 100	, b	Total	for February	6.918,347,411	6,199,379,000	718,968,411
Total for March		8,575,191,759	會主要的意思	Mania	O1 des Tress bills			and the second
· 그는 사람은 도망가 많이 하나라 가지 않는 것을 가지?	to write a little a water	1991 PT 1997 PT 1997 PT 1998 PT	en film that the	Mar 11	91 day Treas. bills 91 day Treas. bills	1,101,402,000	1,101,402,000	
	1,983,758,000	1,200,262,000 99.	748 *0.996	Mar 18	91 day Treas, bills	1,107,232,000	1,101,030,000	
	1,474,034,000	1,205,442,000 99.		Mar 25	91 day Treas, bills	1,008,654,000	1.008.654.000	*********
Apr 16 Apr 22 91 days	1,691,144,000		748 *0.998	Mar 1	Ctfs. of indebt	1,687,554,000	1,687,554,000	
Apr 23 Apr 29 91 days	1,655,442.000	1.005.649.000 99	748 #0 007	Mar' 1	Ctfs. of indebt	897,772,200	897,772,200	
Mar 22 Apr 1 1 year	1,054,456,000	1,054,456,000 100	11/8	Mar 1	Ctfs. of indebt	961,646,800	961,646,800	
Apr 1-30 Apr 1 10-12 yrs.	468,380,845	468,380,845 a	- a	Mar 1 Mar	U. S. Savings bds. Depositary bonds	588,136,359		588,136,359
Apr 1-30 Apr 12 years Apr 1-30 Apr 2 years	847,000	847,000 100		Mar	Tax Antic'n notes_	1,579,000 120,185,400		1,579,000 120,185,400
		128,814,100 100	b			100,100,400		120,100,400
Total for April	A CALL STORE	7,071,563,945		Total	for March	8 575 101 759	7 865 201 000	709,900,759
LAS MANDAL LAND	Mertille March 197			Total	AVA MARIUNASSASSAS	0,010,101,109	1,000,291,000	109,900,199

Dated Security	Accepted	Refunding \$	Indebtedness
Apr 1. 91 day Treas. bills	1,200,262,000	1,200,262,000	· ·
Apr 8 91 day Treas, bills	1,205,442,000		
Apr/15 91 day Treas, bills	1,006,487,000		2 001 00-
Apr 22 91 day Treas, bills	1,001,226,000	1,001,226,000	3,221,000
Apr 29 91 day Treas. bills	1,005,649,000		1105 000
Apr 1 Ctfs. of indebt	1,054,456,000		4,185,000
Anr 1 II. S. Savings bds.	468,380.845		100 000
Apr Depositary bonds	847,000	-	468,380,845
Apr Tax Antic'n notes.			847,000
	128,814,100		128,814,100
Total for April	7,071,563,945	6,466,116,000	605,447,945
May 6. 91 day Treas. bills ,	905,450,000	903,194,000	0.050.000
May 13 91 day Treas, bills	1,005,625,000	1,000,200,000	2,256,000 5,425,000
May 20 91 day Treas. bills	1,003,841,000	1,000,528,000	
May 27 91 day Treas.; bills	1,107,810,000	1,106,189,000	3,313,000
May 1 U. S. Savings bds.	432,148,487		1,621,000
May Depositary bonds_	1,322,000		432,148,487
May Tax Antic'n notes_	141,904,300		1,322,000
i i i i i i i i i i i i i i i i i i i	141,504,300		141,904,300
Total for May	4,598,100,787	4,010,111,000	587,989,787
Total for five months ;	36,293,541,045	32,744,437,000	3,549,104,045

Total Amount

Type of

Deter

*INTRA-GOVERNMENT FINANCING

January	Issued \$	Retired \$	Net Issued \$
Certificates	71,000,000 185,859,000	42,000,000 22,190,000	29,000,000 163,669,000
Total for Januar	y 256.859,000	64,190,000	192,669,000
February— Certificates Notes	93,000,000 49,271,000	150,000 43,530,000	92,850,000 5,741,000
Total for Februa	ry 142,271,000	43,680,000	98,591,000
March— Certificates Notes	15,000,000 90,425,000	51,000,000 29,065,000	†36,000,000 61,360,000
Total for March.	105,425,000	80,065,000	25,360,000
April- Certificates	86,232,000	51,000,000 105,755,000	†51,000,000 †19,523,000
Total for April	86,232,000	156,755,000	†70,523,000
May— Certificates Notes	125,000,000 55,575,000	1,000,000 56,025,000	124,000,000 †2,550,000
Total for May	180,575,000	59,025,000	121,550,000
port of the second of the second	Star and Star and Star and Star		

Total for five months____ 771,362,000 403,715,000 367,647,000 ¹Comprise sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account. Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings. System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation, the retired.

Below we give complete details of the capital flota-tions during May including every issue of any kind brought out in that month.

Details of New Capital Flotations During May, 1948

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS S4,450,000 Chesapeake & Ohio Ry. 2½% serial equipment trust cer-tificates, due May 15, 1949-1958. Purpose, purchase of equipment. Priced to yield from 1.50% to 2.50% accord-ing to maturity. Offered by Harris, Hall & Co. (Inc.); Blair & Co., Inc.; Equitable Securities Corp.; Phelps, Penn & Co.; Repoids & Co.; Schoelkopf, Hutton & Pomeroy, Inc.; Bramhall, Barbour & Co., Inc.; Weeden & Co., Inc.; Hayden, Miller & Co., and Rand & Co. 4,035,000 Long Island RR. 2%% equipment trust certificates, series K, due annually May 1, 1949-1963. Purpose, purchase of equipment. Priced to yield from 1.50% to 2.90% accord-ing to maturity. Offered by Harriman Ripley & Co., Inc., and Lehman Brothers. 4,800,000 Reading Co. 2% equipment trust certificates, series O, due semi-annually Dec. 1, 1948-June 1958. Purpose, pur-chase of equipment. Priced to yield from 1.20% to 2.40% according to maturity. Offered by Kidder, Peabody & Co., and Dick. & Merle-Smith. 11,100,000 Southern Pacific Co. 2%% equipment trust certificates, due May 1, 1949-1958. Purpose, purchase of equipment. Priced to, yield from 1.40% to 2.50% according to ma-turity. Offered by Salomon Bros. & Hutzler: Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc. \$24.385.000 PUBLIC UTILITIES

\$2,250,000 Bridgeport Gas Light Co. 25-year general & ref. mortgage 3¹/₄% bonds, series A, due 1973. Purpose, refunding (\$768,000): pay notes and defray cost of construction (\$1,482,000). Placed privately. "Represent issues placed privately.' fIndicates special offerings.

(Continued on page 6)

In the comprehensive tables on the following pages we compare the May and the five months' figures with those for the corresponding periods in the four years preceding, thus affording a five year comparison.

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Monday, June 14, 1948

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ENDED MAY	1945 Refunding 1,414,447,992 171,477,350 171,477,350 12,130,872	25,000,000		1,667,056,214 17,386,000 304 205,000	219,933,500	rovince of New City of Montr		Refunding 654.923.500 620,205,000 30,500,000	82,877,772 2,100,000 26,509,720 4,332,000 18,000,000	44,000,000		44,000.000	53.910.170 1.837,920 237.500 60.276,210 32,469,100	6,500,000 28,377,322 183,608,222	654.923.500 718,115,170 32,337,920 237,500 143,153,982 32,469,100	33,009,720 4.332.000 46.377,323 1,667,056,214	
5 MONTHS	New Capital 230,992,628 118,445,275 52,513,163		000'006	402,851,066	175,843,236 5,000,000 599,889,302	P.H.	THS ENDEL	New Capital 65.68.000 9,225,000 100,000	102,569,348 28,000,000 8,490,280 4,900,000 12,100,000				5,028,301 1,452,080 4,762,500 121,137,683 3,030,900	8,350,926 28,096,048 171,858,438	65.608.000 14.253.301 1.552.080 4.762.500 223.707.031 31.030.900	16,841,206 40,196,040 40,196,048	
FOR THE 5	Total Total 1,606,537,000 575,696,865 302,414,121	48.200,000 	7,500,000	2,551,915,486	459,944,008	tmonton and M ary. §Includes	THE 5 MONTHS ENDED	Total \$ 5:39, 641 000 461, 875, C00 40, 000, 000	12.500 000 146.500,000 14,609,000 14,609,000 41,444.500 14.260,000 38,012,500	2.500.000		2,625,000	250.720.452 9,155,000 47,264,478 459,133,348 23,501,850 287,500	6,116,930 1,021,801 1,1,22,237 78,330,930 886,953,486	539.041.000 715.095.452 49.155.000 59.764.438 59.764.438 595.228.348 388.001.850	47,561,430 47,561,430 1,021,801 25,681,237 116,468,430 2,551,915,486	
FINANCING	1946 Refunding 1,367,775,906 2,114,000 304,719,606 31,191,826	48,200,000	7,500,000	1,761,602,838	114,038,000 	1	S. Control of	Refunding \$ 525,095,000 25,000,000	64749.288 307.168.427 14,609.000 500,000 7.360,000 18,241,627	2,064,000 2,064,000		<u>50,000</u> 2,114,000	217,338,671 5,625,000 812,718 96,728,824 600,000	2,319,597 2,269,725 10,318,397 336,012,932	525,995,000 679,255,265 30,625,000 812,718 161,478,682 307,768,427	2,819,597 9,620,725 28,610,024 1,761,602,838	
NICIPAL	New Capital \$ 238,861,094 511,000 270,977,259 271,222,295	0000'006	7,841,000	790,312,648	345,906,008		H	New Capital \$ 13.046.000 2,022,406 15.000,000	12,500.000 57.331,573 57.331,573 40,944,500 6,900.000 19,770,873	238, 601,094 436,000		<u>75.000</u> 511,000	33.381.781 3.530,000 46.451.720 363.404.524 28901.850 28901.850	3,797,333 1.021,801 9,151,512 68,012,533	13.046.000 35.840.187 35.840.187 18.530.000 58.951.720 433.750.266 80,273.423	44,741,833 1.021,801 16.051,512 87,858,406 790,312,648	
AN AND MU	Total Total 1,369.090650 63.825.000 384.497.672 184,167,631	399,000	10.273,497	2,012,253,450 \$82,811,000 75,000,000	1,130,726,418 52,000,000 3,582,840,868	Federal Government. ⁺ Includ of Manitoba, placed privately		Total \$ 98,815,000 647.204.050 3,500,000	22,800,000 351,750,000 131,750,000 33,111,100 65,000,000 43,350,000	200,000,000	4,050,000	59,575,000 63,825,000	207,064,496 	2,000,000 50,150,672 579,337,800	98,815,000 854,468,546 3,500,000 22,500,000 648,087,393 127,395,739	36,311,100 65,000,000 2,000,000 153,075,672 2,012,253,450	
FARM LO	1947 Refunding 499, 133, 823 3, 235,000 138, 736, 525 31, 190,057			672,295,405 	17,766,832 29,000,000 912,112,237	e Federal Gove ce of Manitoba.	ATE ISSUE	Refunding \$ 24,300,000 366,155,642 	3,000,000 47,136,895 945,000 31,461,100 25,000,000 25,000,000 1,125,366 1,125,366	200,000		3,035,000	151,646,877 12,662,458	708.930 4,908,317 169,926,582	24.300,000 518,002,519 3.000,000 59,799,153 945,000	25,000,000 25,000,000 708,930 672,295,405	
GOVERNMENT, FARM LOAN	New Capital S69,956,827 60,590,000 245,761,147 152,977,574	000'66E	10,273,497	1,339,958,045 82,811,000 30,000,000 82,000,000	1,112,959,586 23,000,000 2,670,728,631	1y agency of th bond of Provine	W CORPOR	New Capital \$ 74,515,000 281,048,408 3,500,000	19,800,000 306,423,805 100,805,000 40,000,000 40,000,000		4,050,000	56,540,000 60,590,000	55,417,619 55,417,619 27,8,614,435 22,645,739 3,200,000 3,200,000	1.291.070 45,242,355 409,411,218	74,515,000 336,466,027 3,500,000 19,800,000 589,088,240 589,088,240 126,450,739	a har har a har a	
FOREIGN GO	Total - \$ 2,082,707.300 1,250,000 208,345,738 262,004,492		55,000,000	2,609,867,530	1,328,998,308 4,150,000 4,410,865,918	(palities from an and \$2,386,000	ING OF NE		8.500,000 405.238.500 272.500 28.244.000 14,000,000 28.244.000 28.244.000 28.244.000 28.244.000	000,001		1,240,000	145.700.903 10.738.300 10.738.300 121.329.466 135.756.814	10.000,000 47,384,747 470,910,230	$\begin{array}{c} 214.271, C00\\ 1,094.549, 703\\ 47.238, 500\\ 527, 567, 966\\ 597, 657, 966\\ 409, 056, 814\end{array}$	V. 1 859, 433 447 11 14,000,000 V. 1 859, 433 447 17 2,609,667,530	
ų	1948 Refunding 156,741,450 6,239,405 5,043,452			168,024,307	14,877,561 400,000 450,671,868	ttes and munic ffered publicly ment.	AND GROUPING OF NEW CORPORATE ISSUES IN THE	Refunding \$ 42,922,000 47,927,800 6,500,000	13.219.650 21.075.000 11.300.000 9.430.000				4.740.736 4.740.736 5.945,605	<u>596,516</u> 11,282,857	42.229.000 52.668.536 6.500.000 24.165.255 21.075.000		
RY OF COR	New Capital \$ 1,925,95,850 1,256,006,333 202,606,333 257,021,040		55,000,000	2,441,843,223	1,314,120,827 3,750,000 3,930,194,050	obtained by States and municipalities from any agency of the nee of Quebec offered publicly and \$2,386,000 bond of Province tion and Development.	11 N. 1	New Capital \$ 172.042.000 900.821.000 30,000,000	8,500,000 388,018,850 351,254,000 14,944,000 14,000,000 201,415,000	000'006'1		1,150.000	140.960.167 10,738,300 115,383,861 115,383,861	10,000.000 46,788,231 459,627,373	1,041,881,167 4,047,000 40,738,300 503,402,711 386,981,814	14.044,000 14,000,000 249,353,231 2,441,843,223	
N N	ENDED MAY 31 bonds and notes tocks	nds and notes	reign— term bonds and notes— term stocks—	k	s, cities, &c	These figures do not include funds obtained by States a timeludes \$15,000,000 bunds of Province of Quebec offered filthernational Bank for Reconstruction and Development.	CH FNDED MAY 31		s and accessories industrial and monufacturing	ds and Notes	turers	rading, holding, etc.	pper, etc	Land, putdungs, even	pper, etc.	trading, holding, etc.	
	IONTHS tee	Canadian- Long-term bonds Short-term Preferred stocks Common stocks	afe and	Total corporate International Bank- Canadian Governmen Other foreign goverr	*Municipal—States, cirtes, United States Possessions- Grand total	•These figures d ‡Includes \$15.00 ¶International	E MONTHS FI	ng-Term Bo bads cutilities.	Monors and accessories. Other industrial and monufacturing other industrial and monufacturing other and buildings, efc	Total	Equipment manufacturers Motors and accessories Other industrial and manufacturing. Oil Land, buildings, etc.	Shiping	-Stocks- Railroads Public utilities From, steel, cooper. etc. Frouthment manufacturers. Motors and accessories.	Land, Dundligs, ever Rubber Shipping Investment trusts, tr Miscellaneous Total	Total— Ralicoads Public utilities Fron, steel, coal, copper, etc.—— Bruipmenti manufacturers-——— Motors and accessories-———— Other industrial and manufacturing, Other industrial and manufacturing,	rend, buildings, etc Rubber Shipping Investment trusts, trading, holding, Miscellaneous Total corporate securities	

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Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)

MISCELLANEOUS

\$150,000 Trans Caribbean Air Cargo Lines, Inc. 7% convertible equipment trust certificates, series A, due May 15, 1951; Purpose, purchase of aircraft. Price, par. Olfered by Geathart & Co.

STOCKS

(Preferred stocks of a stated par value are taken at par, while pre-ferred stocks of no par value and all classes of common stock are computed at their offering prices.)

PUBLIC UTILITIES

- PUBLIC UTILITIES
 \$4;725,009 Idaho Power Co, 150,000 shares of common stock (par \$20). Purpoce, finance additions, etc. Price, \$31.50 per \$30.0 purpoce, finance additions, etc. Price, \$31.50 per \$4, Co. Ywegener & Daly, Inc.; Kidder, Peabody & Co.; A. G. Becker & Co. Inc.; Central Republic Co. (Inc.); Bosworth, Sullivan & Co.; Graham, Parsons & Co.; Hall-garten & Co.; W. E. Huiton & Co.; Kebbon, McCormick & 'Co.; McDonald & Company; F. S. Smithers & Co.; The Wisconsin Co.; J. M. Dain & Co.; Bhuman, Agnew & Co.; Elworthy & Co.; Shuman, Agnew & Co.; William R. Staats Co.; Sutro & Co.; Multing, Weeks & Stubbs; J. J. B. Hilliard & Son; Boetcher and Company; Paine-Rice & Company; Murphey-Farre, Inc.; Pacific Company of California; Dewar, Robertson & Pancoast; First Southwest Co.; Hull, Richards & Co.; Miller & George; Rauscher, Pierce & Co. Inc.; Smith, Moore & Co.; Harold E, Wood & Co.; Woodard-Elwood & Co., and Arthur E. Nelson & Co.
 - 1,000,000 Indianapolis Water Co. 10,000 shares of 4¼4 cumulative preferred stock (par \$100). Purpose, additions, better-ments, etc. Price, \$103 per share and div. Offered by Indianapolis Bond & Share Corp.; Collett & Co., Inc.; City Securities Corp.; Thomas D. Sheerin & Co.; Kiser, Kohn & Shumsker, Inc.; Raffensperger, Hughes & Co.; Inc.; Gavin L. Payne & Co., Inc.; Newton Todd Co., Inc., and Breed, Elliott & Harrison.
 - 1,056,000 Lake Superior District Power Co. 52,800 shares of 5% convertible second preferred stock (par \$20). Purpose, finance extensions, improvements, etc. Price, \$20.75 per share. Offered for subscription by stockholders. Unsubscribed (32,834) shares offered by The Wisconsin Co.; A. G. Becker & Co. Inc.; The Milwaukee Co.; Paine, Webber, Jackson & Curtis; Loewi & Co.; A. C. Best & Co.; Bingham, Sheldon & Co.; Braun, Monroe and Co.; Gardiner F. Dalton & Co.; The Marshall Co.; Riey & Co.; Alm & Co.; Gillespie & Wouters; Harley, Hayden & Co., Inc.; Thomas Hundley, and McKee & Jaeckeis Inc.
 - *1,000,000 Moutain States Power Co. 20,000 shares of 5% cumula-tive preferred stock (par \$50). Purpose, finance con-struction. Placed privately with John Hancock Mutual Life Insurence Co., and Massachusetts Mutual Life In-surance Co.
 - *400,000 Muncie (Ind.) Water Works Co. 4,000 shares of 4,65% cumulative preferred stock (par \$100). Purpose, refund-ing (\$250,000); property additions (\$150,000). Placed privately.
 - privately.
) South Carolina Electric & Gas Co. 80,538 share: of 5½% cumula live convertible preferred stock (par \$50). Purpose, purchase of stock of constituent company. Price, \$50 per share. Offered for subscription to common stock-holders. Unsubscribed (43,184) shares purchased by Kidder, Pesbedy & Co.; Eastman, Dillon & Co.; Horn-blower & Weeks; Wertheim & Co.; White, Weld & Co.; Equitable Scurrities Corp.; Estabrook & Co.; Laurence M. Marks & Co.; The Robinson-Humphrey Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Shields & Co.; Johnson, Jane, Space and Co.; Inc.; Winslew, Douglas & McEvoy; Polser, Nolan, Inc.; Stifel, Nicolaus & Co., Inc.; Johnson, James Conner and Co., Inc.; G. H. Crawford Co., Inc.; James Conner and Co., Inc.; and Prost, Read & Simons, Inc.
- 2,627,905 South Carolina Electric & Gas Co. 404,293 shares of common stock (par \$4.50). Furpose, purchase of stock of constituent company. Price, \$6.50 per share. Offered for subscription by common stockholders. Unsubscribed (155,680) shares purchased by Kidder, Peabody & Co.; Eastman, Dillon & Co.; Hornblower & Weeks; Wertheim & Co.; White, Weld & Co.; Equitable Securities Corp; Esiabrook & Co.; Laurence M. Marks & Co.; The Robin-son-Humphrey Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Shields & Company; G. H. Walker & Co.; Clement A. Evans & Co., Inc.; Johnson, Lane, Space and Co., Inc.; Winslow, Douglas & McEvoy; Folger, Nolan, Inc.; Stifel, Nicolaus & Co., Inc.; E. H. Pringie & Co.; Chace, White-side, Warren & Sears, Inc.; James Conner and Co., Inc.; G. H. Crawford Co., Inc.; Kinloch, Huger & Co.; A. M. Law & Co.; Reed & Co.; Frank S. Smith & Co., Inc., and Frost, Read & Simons, Inc.
- Law & Co., Heed & Co., Frank S. Smith & Co., Inc., and Frost, Read & Simons, Inc.
 20,000,000 Southern California Edison Co. 800,000 shares of preference stock 4.56°, convertible series (par \$25). Purpose, expansion and construction. Price, \$26.25 per share and div. Offered by The First Boston Corp.; Harris, Hall & Co. (Inc.); A. C. Allyn and Co., Inc.; Auchincloss, Parker & Redpath; Ball, Burge & Kraus; J. Barth & Co.; Bateman, Eich'er & Co.; Bingham, Walter & Hurry; Blyth & Co.; Central Republic Co. (Inc.); Cark, Dodge & Co.; Coffin & Burr, Inc.; Julien Collins & Co.; Crowell, Weedon & Co.; Henry Dahlberg & Co.; Carks & Meja; Davis, Skaggs & Co.; Drexel & Co.; Harriman Ripley & Co.; Equilable Securities Corp.; First California Co.; The First Civeliand Corp.; Glore, Forgan & Co.; Henry Dahlberg & Co.; Laird, Bissell & Co.; Golfman, Sachs & Co.; Harriman Ripley & Co.; Inc.; Hayden, Stone & Co.; Henring Landborg & Co.; Cirk partick-Petitis Co.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Meeds, E. F. Hutton & Co.; The Ultionis Company; Kidder, Peabod, & Co.; Henry Manham, Brothers; Lester & Co.; Morgan Stanley & Co.; Maxwell, Marshall & Co.; Meandrew & Co. Inc.; Merrill Lynch, Pierce, Fenner & Beane; Revel Miller & Co.; The Milwaukse Co.; Mitchum, Tully & Co.; Morgan Stanley & Co.; The Ohlo Co.; Packite Co. of California; Pacific Northwest Co.; The Ohlo Co.; Packite, Co. of California; Pacific Northwest Co.; Then, Webber, Jackson, & Curtis; R. W. Pressprich & Co.; Putnam & Co.; Reinholdt & Gardner; E. H. Rollins & Sons Inc.; Salomon Bros, & Hutzler, Schwabeherh & Co.; Stern, Frank & Meyer; Stone & Co.; Stern, Brothers & Co.; Stern, Frank & Meyer; Stone & Co.; Stern, Frank & Meyer; Stone & Co.; Maiston, Hoffman & Goodwin; Walling, Lerchen & Co.; Walston, Hoffman & Goodwin; Walling, Lerchen & Co.; Walston, Hoffman & Goodwin; Walling, Lerchen & Co.; Masten, Hoffman & Goodwin; Walling, Lerchen & Co.; Walston, Hoffman & Goodwin; Walling, Lerchen & Co.; Walston, Hoffman & Go

*Represent issues placed privately. Indicates special offerings.

(Continued from page 3).

*10,000,000 Idaho Power Co. 1st mige. bonds, 3% series due 1978. Purpose, finance additions, etc. Price, 100.50 and int. P.aced privately, with 11, institutional investors through Blyth & Co., Inc., and Lazard Freres & Co.

*1,000,000 Indianapolis Water Co. 1st mtge. bonds, 3% series due 1975. Purpose, finance expansion, etc. Placed privately.

- *3,500,000 Mountain States Power Co. 3% first motigage bonds, due 1978. Purpose, repay short-term hotes and finance construction. Sold privately to John Hancock Mutual Life Insurance Co., and Massachusetts Mutual Life Insur-ance Co.
- *1,200,000 Mincie (Ind.) Water Works Co. 1st mige. 3¼% series A. Purpose, refunding (\$370,000); property tions, etc. (\$330,000). Placed privately. ibbe
- 5,500,000 New York State Electric & Gas Corp. 1st mtge. bonds, 3% series due 1978, Purpose, construction and improve-ments. Price, 100.75 and int. Offered by Halsey, Stuart & CO, Inc.
- *1,000,000 Pennsylvania Power Co. 1st mtge. bonds; 3% series due 1378. Purpose, construction and improvements. Price, 93½ and int. Sold privately to Teachers Insurance & Annuity Association of America; John Hancock Mutual Life Insurance Co.; Aetna Life Insurance Co., and The Fidelity Mutual Life Insurance Co.
- *3,000,000 Scranton Electric Co. 314% 1st mtge. bonds, due 1978. Purpose, finance improvements. Sold privately to a group of insurance companies.
- *1,500,000 South Pittsburgh Water Co. 1st mtge. 3½% bonds, series B, due 1978. Purpose, finance construction. Placed pri-vately with insurance companies.
- 15,000,000 Southern California Gas Co. 1st mtge. bonds, 3¼% series due May 1, 1978. Purpose, capital expenditures. Price, 104.92 and int. Offered by Lehman Brothers; American Securities Corp.; J. Barth & Co.; Bear, Stearns & Co.; R. L. Day & Co.; Hayden, Stone & Co.; Ladenburg, Thai-mann & Co.; Pacific Northwest Co.; Stern, Frank & Meyer; Sutro & Co., and Wagenseller & Durst.
- *250,000 Southern Utah Power Co. 4% 1st mige bonds, series A, due May 1, 1970. Purpose, repay bank loans, property additions. Price, 100 and int. Sold privately to Mutual Life Insurance Co. of New York.
- additions. Price. 100 and inf. Sold privately to Mutual Life Insurance Co. of New York.
 100,000,000 Southwestern Bell Telephone Co. 35-year 3½% debentures, due May 1, 1583. Purpose, repay advances to American Telephone & Telegraph Co. (parent), construction, etc. Price, 102½ and int. Offered by Morgan Stanley & Co.; Almstedt Brothers; Blyth & Co., Inc.; Branhal, Barbour & Co., Inc.; Alex. Brown & Sons; Butcher & Sherrerd; Clark, Dodge & Co.; Julien Collins & Co.; De Haven & Townsend, Crouter & Bodine; Dominick & Dominick; Drexel & C.; Heins, Morris & Co.; Equitable Securitles Corp.; Estabrook & Co.; The First Boston Corp.; Folger, Nolan Inc.; Goldman, Sachs & Co.; Granbery, Marache-& Co.; Healphul, Noyes & Co.; Henry Herrman & Co.; J. B. Hilliard & Son; Henry Herrman & Co.; J. B. Hilliard & Son; Henry Herrman & Co.; J. J. B. Hilliard & Son; Co.; Lehman Brothers; Carl M, Loeb, Rhoades & Co.; Laurence M. Marks & Co.; Merril Lynch, Pierce, Fernet & Beare; Merskon & Co.; Prescott, Hawley, Shepard & Co.; Inc.; Respond & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lair, Pressott, Havley, Shepard & Co.; Minston & Co.; Co.; Carlis, Pressott, Hawley, Shepard & Co.; Minston & Co.; Co.; Carlis, Pressott, Hawley, Shepard & Co.; Suints & Co.; Co.; Carlis, Pressott, Hawley, Shepard & Co.; Minston & Co.; Co.; Carlis, Yeesond & Co.; Chas, W. Scranton & Co.; Carlis & Co.; Chas, W. Scranton & Co.; Carlis & Co.; Chas, W. Scranton & Co.; Constructions & Co.; Chas, W. Scranton & Co.; Suith Barrey & Co.; Co.; Chas, W. Scranton & Co.; Suith Barrey & Co.; Co.; Chas, W. Scranton & Co.; Suith Barrey & Co.; Co.; Chas, W. Scranton & Co.; Chas, W. Scranton & Co.; Suith & Scie Co.; Chas, Weeks & Stubbs; The Wisconsin Co., and Dean Witter & Co.
 - 35,000 Southwestern Virginia Gas Service Corp. 6% debentures, due 1963. Purpose, repay bank loans, purchase equipment, etc. Price, par and interest. Offered by Bioren & Co., and C. T. Williams & Co., Inc.
- C. T. Williams & Co., Inc.
 25,000,000 Union Electric Co. of Missouri 3% debentures, due Mav 1, 1968. Purpose, finance construction program. Price, 100.75 and interest, Offered by White, Weld & Co.; Shelds & Co.; Dick & Merle-Smith; W. E. Hutton & Co.; Aroleta & Co.; Dick & Merle-Smith; W. E. Hutton & Co.; Aroleta & Co.; Oto, Inc.; May Fenn & Co.; Strucker, Anthony & Co.; Strudd & Co., Inc.; Mulliam Blair & Co.; Central Republic Co. (Inc.); May nard H. Murch & Co.; Aroleta Republic Co. (Inc.); May nard H. Murch & Co.; Aroleta Republic Co. (Inc.); May nard H. Murch & Co.; Aroleta Republic Co.; Inc.; Manex Securities Corp.; Chas. W. Scranton & Co.; A. G. Edwards & Sons; Hallowell, Sulzberger & Co.; Reinholdt & Gardner; Adams & Peck: Campbell, McCarty & Co., Inc.; Rand & Co.; Scott, Horner & Masson, Inc.; Clement A. Evans & Co.; Inc.; Russ & Co.; Anderson & Strudwick; Arthurs, Lestrange & Klima; Bankers Bond & Securities Co.; Biddle, Whelen & Co.; Bond & Goodwin Inc.; H. L. Emerson & Co.; Inc.; Hamiln & Lunt; Mihous, Martin & Co.; OBrian, Mitchell & Co.; H. O. Peet & Co.;
 *1,000,000 West Ceast Telephone Co. 1st mice. 21/66 herede due
- *1,000,000 West Coast Telephone Co. 1st mtge: 3½% bonds, due Nov. 1, 1971. Purpose, finance construction, Sold privately to Northwestern Mutual Life Insurance Co.
- West Coast Telephone Co. 334% sinking fund debentures, due April 1, 1963, Purpose, finance construction. Placed privately with Northwestern Mutual Life Insurance Co. and Bankers Life Insurance Co. *500,000
- 5,000,000 West Texas Utilities Co. 1st mtge. bonds series B. 3%, due March 1, 1978. Purpose, construction costs. Price, 100.70 and interest. Offered by Hemphill, Noyes & Co.; Dicke & Co.; Dick & Merle-Smith, and R. W. Pressprich & Co.

*200,000 Winter Park (Fla.) Telephone Co. 31/2% bonds. Purpose, finance construction. Price, 101/2. Placed privately.

\$175.935.000

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OTHER INDUSTRIAL AND MANUFACTURING

- 5556,500 Atlantic Coast Fisheries Co. 4½% general mortgage and collateral trust convertible bonds, due May 1, 1958. Pur-pose, general corporate furposes. Price, 100 and interest. Offered for subscription by stockholders, Unsubscribed (\$398,500) bonds offered by Doolittle & Co.; Business Statistics Org., Inc., Wellesley Hills, Mass., Harry IA. Irving, San Francisco, Calif., and Albert V. Danielsen, Wellesley Hills, Mass.
- 7,500,000 Beaunit Mills, Inc. 10-year notes. Purpose, finance plant construction. Placed privately with Pennsylvania Company For Banking & Trusts; New York Trust Co., and Penn Mutual Life Insurance Co.
- Mutual Life insurance co.
 10,000,000 Bristol-Myers Co. 20-year 3% debentures, due April 1, 1968. Purpose, repay bank loans and improve working capital. Price, 100½ and interest, Offered by Wertheim & Co.; Blyth & Co., Inc.; The First Boston Corp.; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Lazard Freres & Co.; Lehman Brothers; Union Securities Corp.; Bear, Stearns & Co.; Glore, Forgan & Co.; Hallgarten & Co.;

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- Hemphill, Noyes & Co.; Ladenburg, Thalmann & Co.; Salomon Bros, & Hutzler; White Weld & Co.; Dominick & Dominick; Hornblewer & Weeks; W. E. Hutton & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; Spencer Trask & Co.; J. G. White & Co.; Inc.; Burnham & Co.; Doolittle & Co.; First Southwest Co.; Piper, Jaifray & Honrodiand Charles & Southwest Co.; Piper, Jaifray & Co.; Do & Hopwoo od, and Stroud & Co., Inc.
- Flour Mills of America, Inc. 10-year 41/2 % first mige. bonds. Purpose, working capital. Placed privately with insurance companies.
- *4,000,000 Hawley Pulp & Paper Co. 4% sinking fund bonds, due March I, 1961. Purpose, corporate purposes. Placed pri-vately with Equitable Life Assurance Society of the United States through Blyth & Co., Inc.
- 250,000 Herman Manufacturing Co. 12-year 5% sinking fund secured debentures, due May 7, 1980. Purpose, refunding. (\$80,150); working capital, (\$169,850). Price, par. Of-fered by The Ohio Co.
- *1,500,000 (F.) Jacobson & Sons, Inc. promissory note, due May 1, 1958. Purpose, corporate purposes. Placed privately with an insurance company through Goldman, Sachs & Co.
- Masonite Corp. 3% note, due serially July 1, 1950-Jan. 1, 1963. Purpose, corporate purposes. Placed privately with Equitable Life Assurance Society of the United States.
- *5,000,000 Mead Johnson & Co. 3% promissory notes due March, 1963. Purpose, corporate purposes. Placed privately with John Hancock Mutual Life Insurance Co. and Massachu-setts Mutual Life Insurance Co. through Goldman, Sachs & Co.
- John Hancock Mutual Life Insurance Co. and Massachusetts Mutual Life Insurance Co. and Massachusetts Mutual Life Insurance Co. and Massachusetts Mutual Life Insurance Co. through Goldman, Sachá & Co.
 30,000,000 National Dairy Preducts Corv. 3% debentures, due 1970. Purpose, expansion. Price, 102 and interest. Offered by Goldman, Sachá & Co.; Lenam Brothers; A. C. Allyn and Co., Inc.; American Securities Corp.; Ames, Emerich. & Co., Inc.; American Securities Corp.; Ames, Emerich. & Co., Inc.; American Securities Corp.; Ames, Emerich. & Co., Inc.; Arnhold and S. Biechcroeder, Inc.; Bache & Co.; Bacon, Whipple & Co.; Baker, Watts & Co.; Baker, Weeks & Harden; Ball, Burge & Kraus; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Bistir & Co., Inc.; Milliam Blair & Co.; Biyth & Co., Inc.; Bosworth, Sullivan & Co.; Alex. Brown & Sons; Burnham and Co.; Centrat Republe Co. (Inc.); E. -W. Clark & Co.; Clark, Dodge & Co.; Coffin & Burr, Inc.; C. C. Collings & Co.; Inc.; Julien Collins & Co.; Curtiss, House & Co.; Bacman, Dilion & Co.; Elkins, Morris & Co.; Eastano, & Co.; Clarkman, Dilion & Co.; Elkins, Morris & Co.; Clark & Co.; Clement A. Evans & Co.; Inc.; Fahey, Clark & Co.; The First Beston Corp.; The First Cleveland Corp.; First of Michigan Corp.; Gerstley, Sunstein & Co.; Glore, Forgan & Co.; Graham, Parsons & Co.; Granbery, Marache & Co.; Houriblower & Weeks; W. E. Hutton & Co.; The Illinois Co.; Houriblower & Weeks; W. E. Hutton & Co.; The Illinois Co.; Honson, Lemon & Co.; Kebbon, McCormick & Co.; Kidder, Peabody & Co. Kirkpatrick-Petits Co.; The Milwaukee Co.; Michell, Hutchins & Co.; Moore, Leonard & Lynch, Morgan Stanley & Co.; F. S. Moseley & Co.; Maynard H. Murch & Co., Matonal Co.; Gurbans, Newhard, Cook & Co.; Metropolitan St. Louis Co.; The Milwaukee Co.; Mitchell, Hutchins & Co.; Starkweather & Co.; Stein Brook & Co.; Mitchell, Hutchins & Co.; Starkweather & Co.; Chas. Wyscanto, & Co.; Piper, Jaffrey & Hopwood; Presouti, Hawley, Shepard & Co.; Inc.; F. S. Moseley & Co.; Chas. W.

*10,000,000 Owens-Illinois Glass Co. 234% 15-year loan. Purpose, additional working capital. Placed privately,

- *1,125,000 Phoenix Hosiery Co. 3½% note, due May 1, 1963. Purpose refunding. Placed privately with Northwestern Mutual Life Insurance Co. through Lehman Brothers, and Gold-man, Sachs & Co.
- *450,000 Precision Parts Co. 1st mtge. 4½% sinking fund bonds, due Jan. 1, 1958. Purpose, refunding (\$152,000), repay current debt and working capital, (\$298,000), Placed privately with three insurance companies.
- *2,500,000 (W. A.) Sheaffer Pen Co. 15-year loan (average rate 2.79%), due \$250,000 annually Sept. 1, 195 Purpose, corporate purposes. Sold privately to in companies.
- *600,000 Sheliman Products Corp. 2½% notes, due serially 1955-1962. Purpose, corporate purposes. Placed privately with North-western Mutual Insurance Co.

500,000 Suburban Gas Service, Inc. 12-year sinking fund deben-tures, 6% series, due 1960 (with common stock purchase warrants attached). Purpose, acquisition. Price, 100 and interest. Offered by Lester & Co. and Wagenseller & Durst, Inc.

\$81,481.500

- LAND, BUILDINGS, ETC.
- \$284,000 Sisters of Mercy of Nashville, Tenn, 312% guaranteed notes, due March 15, 1958. Purpose, general, Price, 101 and interest, Offered by Loewi & Co., and Keenan & Clarey, Inc.

RUBBER

\$2,000,000 Seiberling Rubber Co. 10-year 37% loan. Purpose, aug-ment working capital. Placed privately with Penn Mutual Life Insurance Co.

MISCELLANEOUS

- \$5,000,000 American Broadcasting Co. 4% promissory notes, due May 1, 1960. Purpose, repay bank notes, capital expendi-tures, working capital, etc. Price, 100 and interest. Placed privately with an institutional investor through Dillon, Read & Co.
- *1,250,000 Domestic Credit Corp. 4% sinking fund debentures, due April 1, 1958. Purpose, corporate purposes. Placed pri-vately.
- *3,000,000 Interstate Department Stores, Inc. 15-year 3% note, due May 1, 1963. Purpose, general corporate purposes. Placed privately with Metropolitan Life Insurance Co. through Lehman Brothers.
- 160,000 (Joseph J.) O'Donahue IV. New York 5.5% sinking fund bonds, series 1948-1973. Purpose, personal and business requirements. Price, par. Offered by Bioren & Co.
- *3,000,000 (J.) Weingarten, Inc. 15-year 334% notes, due May 1, 1963. Purpose, corporate purposes. Placed privately through Allen & Co.

6 (2574)

THE COMMERCIAL & FINANCIAL CHRONICLE

- 360,000 United Telephone Co., Inc. 3,000 shares of 5% cumulative preferred stock (par \$100). Purpose, improvements, etc. Price, \$100 per share and div. Offered by City Securities Corp.
- 00,000 Wichita Water 'Co. 10,000 shares of 5% cumulative pre-ferred stock (par \$100). 'Purpose, refunding (\$350,000); repay bank loans and finance additions (\$650,000). 'Placed privately.'
- 160,009 Winter Park (Fia.) Telephone (Co. 1,600 shares of 5% cumulative preferred stock (par \$100). Furpose, refund-ing (\$61,200); finance expansion (\$38,800). Price, \$100 per share. Offered by Leedy, Wheeler & Alleman, Inc.

\$36.311.803

OTHER INDUSTRIAL AND MANUFACTURING

- \$250,000 Machor Sicel & Conveyor Co. 100,000 shares of common stock (par 31). 'Purpose, working capital, etc. Price, \$2.50 per share. Offered by C. G. McDonald & Co.
- 295,000 Derst Baking Co. 14,750 shares of 6% cumulative par-ticipating preferred stock (par \$20). Purpose, finance construction of new plant, Price, \$20 per share. Offered by Johnson, Lane, Space & Co., Inc.
- 86,250 Dryomatic Corp. of America 23,000 shares of common stock (par E0c.). Purpose working capital. Price, \$3.75 per-share. Offered by Mitchell, Hoffman & Co., Inc.
- 120,000 Foote Mineral Co. 3,000 shales of common stock (par \$2.50). Purpose, general corporate purposes. Price, \$40 per share. Offered by Estabrook & Co.
- 550,000 Genuine Parts Co. 50,000 chares of common stock (par \$55,000) Genuine Parts Co. 50,000 chares of common stock (par \$55, Purpose, "efunding (\$67,400); retire current debt and working capital (\$452,600). Price, \$11 per share. Offered by Courts & Co.; Harriman Ripley & Co., Inc.; W. E. Hutton & Co.; Cement A. Evans & Co., Inc.; R. S. Diekson & Co.; The Robincon-Humphrey Co.; Johnson, Lane, Space & Co., Inc.; Brooke, Tindall & Co.; Hancotk, Blackstock & Co.; Howard, Labouisse, Friedrichs & Co.; J. H. Hilsman & Co., Inc.; McCarley & Co.; Varnedee, Chibolm & Co., Inc., and Alester G. Furman Co.
- 300,000 H & B American Machine Co. 60,000 shares of common stock (no par). Purpose, returnding. Price, \$5 per share Offered for subscription by stockholders.
- 6,500 Lakeside Laboratorics, Inc. 1,000 shares of common a (par \$1). Purpose, working capital: Price, \$6.50 share. Offered by Loewi & Co.
- (par 91). Purpose, working capital. Price, \$0.30 per share. Offered by Loewi & Co.
 *5,703,305 National Gypsum Co. 422,467 shares of common stock (par \$1). Purpose, working capital. Price, \$13,50 per share. Offered for subscription by stockholders. Unsubscription by stockholder. Extended & Co.; Harriman Ripley & Co.; Lazard Frees& Co.; Johnson, Lane, Space and Co., Iac.; Bacon, Whilpipe & Co.; Julien Collins & Co.; Courts & Co.; Panet, Cark & Co.; Moore, Leonard & Lynch, Newburger & Co.; Stein Mitching, Weeks & Stubbs, and Wulff, Hansen & Co.
 750,000 Rulane Gas Co. 15:000 shares of 5½% cumulative constant.
- 750,000 Rulane Gas Co. 15,000 shares of 5½% cumulative convertible preferred stock (par \$50. Purpose, corporate purposes. Price, \$50 per share. Offered by R. S. Dickson & Co., Inc.; Lloyd E. Canady & Co.; G. H. Crawford Co., Inc.; Griffin & Vaden, Inc.; R. S. Hays & Co. Inc.; Hickory Securities Corp.; McAister, Smith & Pate, Inc; Harry W: Myers & Co.; The Ohio Co.; Frank S. Smith & Co., Inc.; Taylor & Co., Inc., and J. C. Wheat & Co.
- 5,000,000 (Alexander) Smith & Sons Carpet Co. 50,000 shares of 4.20% cumulative preferred stock (par \$100). Purpose, expansion and betterment of plants, etc. Price, \$102.50 per share and div. Offered by Morgan Stanley & Co.; Dominick & Dominick; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Klidder, Peabody & Co.; Lehman Brothers; Smith, Barney & Co.; Reynolds & Co., and Shields & Co.
- 200,000 (F. C.) Stearns Hardware, Inc. 2,000 shares of 6% cumulative preferred stock (par \$100). Purpose, refuid-ing (\$65,000); working capital (\$135,000). Price, par. Offered by Southern Securities Corp.
- 250,000 Trion, Inc. 50,000 shares of common stock (par \$2) Purpose, to repay bank borrowings, working capital, etc Price, \$5 per share. Offered by A. E. Masten & Co.

\$13,511,055

OIL

- \$35,264 Paimer Stendel Oil Corp. 176,320 shares of capital stock (par \$1): Purpose, general corporate purposes. Price, 20 cents per share. Olfered for subscription by stock-holders. Unsubscribed shares purchased by Burnham & Co.
- 20 cents per share. Offered for subscription by stock-holders. Unsubscribed shares purchased by Burnham & Co.
 20,000,000 Sunray Oil Corp. 800,000 shares of 4½% cumulative convertible preferred stock, series B (par \$25). Purpose, general corporate purposes. Price, \$25 per share. Offered by Eastman, Dillon & Co.; A C. Allyn & Co. Inc.; Ames, -Emerich & Co.; Batema, Chino & Co.; Inc.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Bingham, Walter & Co.; Bateman, Eichler & Co.; Bottes & Co.; Inc.; Bear, Stearns & Co.; Bradford & Co.; Bottes & Co.; Ac. C. Allyn & Co.; Bateman, Eichler & Co.; Bottes & Co.; Inc.; Bear, Stearns & Co.; Bradford & Co.; Bottes & Co.; Ac. Shown & Sons; Buckley Securities Corp.; Butcher & Sherrerd; H. M. Byllesby & Co. (Inc.): Caldwell Philips Co.; Chae, Whiteside, Warren & Sears, Inc.; Richard W. Clarke & Co.; Jouilen Collins & Co.; Corwell, Weedon & Co.; Crutienden & Co.; Curtiss, House & Co.; Davies & Melia; Paul H. Davis & Co.; Davis, Skaggs & Co.; Dempsey & Co.; Doolittle & Co.; Davis, Skaggs & Co.; Tancis I. du. Pont & Co.; The First Boston Corp.; First California Co.; Grander & Go.; Graham, Parsons & Co.; Graham, Bachs & Co.; Graham, Parsons & Co.; Grahbery, Marache & Co.; Graham, Parsons & Co.; Grahbery, Marache & Co.; Haylen K. Co.; Hull R. Co.; Haylen & Co.; Henphill, Noyes & Co.; Hill Richards & Co.; Henphill, Noyes & Co.; Hill Richards & Co.; Henphill, Noyes & Co.; Hill Richards & Co.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lee. Higginson -Corp.; Lehman Brothers; S. R. Livingstone & Co.; McConald & Co.; Mc

Leonard & Lynch; F. S. Moseley & Co.; Mullaney, Wells & Co.; Newburger & Co.; Newhard, Cook & Co.; Alfred O'Gara & Co.; The Ohlo Co.; Paeific Go. of California; Pening.on, Golket & Co.; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Quell & Co.; Reinholdt & Gard-ner; Reynolds & Co.; Riler & Co.; The Robinson-Hum-finrey Co.; Ragers & Tracy, Inc. E. H. Rollins & Sons Inc.; Wm. C. Roney & Co.; Scherck, Richter Co.; Schwabacher & Co.; Shaughnessy & Co., Inc.; I. M. Simon & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; William R. Staats Co.; Starkweather & Co.; Stein Bros. & Boyce; Stephenson, Leydecker & Co.; Steining, Grace & Co.; Stix & Co.; Straus & Blosser; Stroud & Co., Inc.; Swiss Amer-Noel & Co.; Walston, Hoffman & Goodwin; A. E. Weltner Noel & Co.; Walston, Hoffman & Goodwin; A. E. Weltner Noel & Co.; Walston, Hoffman, & Goodwin; A. E. Weltner & Co.; Woodard-Elwood & Co.; Wurts, Dulles '& Co., and Yarnal] & Co.

\$20,035,264

MISCELLANEOUS

- MISCELLANEOUS
 Merican Breadassting Co. 500,000 shares of common stock (par \$1). Purpose, repay loans, capital expendi-tures, etc. Price, \$9 per share. Offered by Dilion, Read & Co. Inc.; A. C. Allyn & Co. Inc.; Auchincloss, Parker & Redpath; Bache & Co.; Ball, Burge & Kraus; Barrow, Leary & Co.; Batteman, Eichler & Co.; Bear, Stearns & Co.; William Blair & Co.; J. C. Bradford & Co.; Alex, Brown & Sons; Brush, Slocumb & Co.; C. F. Cassell & Co. Inc.; Chaplin & Co.; J. Vilbur Chapman & Co.; E. W. Clark & Co.; Richard W. Clarke & Co.; Collin, Norton & Co.; Curtis & Co.; Curtiss, House & Co.; Davies & Meija; Paul H. Davis & Co.; Doollttle & Co.; Francis I. du Pont & Co.; Curtiss, House & Co.; Deriman & Co.; Fauset, Steele & Co.; Pirst Southwest Co.; Toger, Nolan Inc.; Yiele & Hess; Goodbody & Co.; Granbery, Marache & Co.; Hallowell, Subberger & Co.; Hamlin & Lunt; Hayden, Miller & Co.; Jenks, Kirkland & Co.; Lur, H. Jons & Co.; Robert C. Jones & Co.; Kalman. & Co.; Inc.; Kay, Richards & Co.; Jenks, Kirkland & Co.; Lir, H. Jones & Co.; Molouell, Subberger & Co.; Hamlin & Lunt; Hayden, Miller & Co.; Henry Herrman & Co.; Hull Richards & Co.; Janney & Co.; Jones & Co.; Kalman. & Co.; Mconald & Co.; McDonald-Moore & Co.; Laurence M. Marks & Co.; Mobornide.Moore & Co.; Laurence M. Marks & Co.; McDonald-Moore & Co.; Miller & Co.; Morrell, Turben & Co.; Minsch, Monell & Co.; Moore-Leosard & Lynch, Maynard H. Murch & Co.; Newhard, Co.; Cambo, Close & Kerner Inc.; Rauscher, Pierce & Co.; Robinson, Close & Kerner Inc.; Rauscher, Pierce & Co.; Robinson, Close & Kerner Inc.; Rauscher, Pierce & Co.; Robinson, Close & Kerner Inc.; Rauscher, Pierce & Co.; Robinson, Agnew & Co.; Singer, Deane & Scribner; William R. Stask Co.; Stein Bros, & Boyce; Stern Brotheres, Co.; Schonelloyf, Hutton & Pomeroy, Inc.; Schwabacher & C \$4,500,000
 - 300,000 Continental Airlines, Inc. 37,500 shares of common stock Furpose, purchase of aircraft. Frice, \$8 per share. Of fered by Lehman Brothers; J. Barth & Co., and Irving Lundborg & Co.
- 261,000 Gall & Co. 9,000 shares \$1.50 cumulative preferred stock, series A (no par) and 9,000 shares of common stock (par \$1). Purpose, corporate purposes. Price, \$29 per unit, consisting of one preferred share (with warrant) and one common share. Offered by Stifel, Nicolaus & Co.
- and one common share. Offered by Stifel, Nicolaus & Co.
 00,000 Gamble-Skogmo, Inc. 120,000 shares of 5% cumulative convertibles preferred stock (par \$50). Purpose, reduce short-term loans. Price, \$50 per share and dividend. Offered by Goldman, Sachs & Co.; Merrill Lynch, Pierce, Penner & Beane; Piper, Jaffray & Hopwood; C. S. Ashmun Co.; Ball, Burge & Kraus; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Bosworth, Sullivan & Co.; Central Republic Co. (Inc.): Clark Dodge & Co.; Cruttenden & Co.; J. M. Dain & Co.; Haryden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Henry Herrman & Co.; Loruk, Ichman McCormick & Co.; Kirkpatrick-Pettis Co.; Lehman Brothers; Ca. I M. Loeb, Rhoades & Co.; Loewi & Co.; Maynaer H. Murch & Co.; The Ohio Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; H. O. Peet & Company; Reinholdt & Gardner; Reynolds & Co.; Et. H. Rollins & Sons Inc.; L. F. Rothschild & Co.; Stern Brothers & Co.;
 75.000 South Carolina Insurance Co. 10.000 shares of capital
- 175.000 South Carolina Insurance Co. 10,000 shares of capital stock (par \$10). Purpose, increase capital and surplus. Price \$17.50 per share. Offered for subscription by stockholders.
- 300,000 Sperti Foods. Inc. 30,000 shares of cumulative convertible 5% preferred stock (par \$10). Purpose, working capital, etc. Price, \$10 per share. Offered by White, Noble & Co. and Clair B. Hall & Co.
- 400,000 Times Finance Co. 40,000 shares of 6% cumulative pre-ferred stock (par \$10). Purpose, corporate purposes. Price, \$10 per share. Offered by Almstedt Brothers, Wilson-Trenk e Co., Inc. Russell, Lang & Burkholder, and O'Ncal-Alden Co., Inc.

\$11,936,000

Farm Loan and Government Agency Issues

- \$30,830,000 Federal Intermediate Credit Banks 1.45% consolidated debentures, dated June 1, 1948, due Nov. 1, 1948, Purpose, refunding, Price par. Offered by Charles R. Dunn, fiscal agent, New York.
- 53,295,000 Federal Intermediate Credit Banks 1.55% consolidated debentures, dated June 1, 1943, due March 1, 1949. Pur-pose, refunding (\$18,025,000); new money (\$35,270,000). Price, par. Offered by Charles R. Dunn, fiscal agent, New York.

\$84,125,000

Issues Not Representing New Financing

- \$2,348,500 American Optical Co. 61,000 shares of common stock (no par). Price, \$38.50 per share. Offered by Harriman Ripley & Co.; Inc., and Estabrook & Co.
- Anchor Steel & Conveyor Co. 20,000 shares of common stock (par \$1). Price, \$2.50 per share. Offered by C. G. McDonald & Co.
- 1,299,480 Bareco Oil Co. 162,435 shares of common stock (par \$1). Price, \$8 per share. Offered by Kebbon, McCormick & Co.; -Laurence M. Marks & Co.; The Milwaukee Company; Ames, Emerich & Co., Inc., and Wagenseller & Durst, Inc.
 - 50,625 (Philip) Carey Manufacturing Co. 2,500 shares of common stock (par \$10). Price, \$20.25 per share. Offered by Blyth & Co., Inc.
- 316,015 Electrographic Corp. 22,983 shares of common (par \$1). Price, \$13.75 per share. Offered by Hornbl & Weeks, and E. W. Clucas & Co.

1,100,000 Genuine Paris Co. 100,000 shares of common stock, \$5). Price, \$11 per share. Offered by Courts & Harriman Ripley & Co., Inc.; W. E. Hutton & Clement 'A. Evans & Co., Inc.; R. S. Dickson & Co.; Robinson-Humphrey Co.; Johnson, Lane, Space & Inc.; Brooke, Tindall & Co.; Hancock, Blackstock & Howard, Labouisse, Priedriehs & Co.; J. H. Hilsma: Co., Inc.; McCarley & Co.; Varnedoe, Chisholm & Inc., and Alester G. Furman Co. (par Co.; The Co.; Co.; a & Co.;

Jinc., Browk, Jindali & Co.; Hancock, Blackstock & Co.; Jinc., and Alester G. Furman Co.
 17,000,000 Halliburton Oil Well Cementing Co. 680,000 shares of common stock (par \$5). Price, 325 per share. Offered by Lehman Brohers; Blyth & Co., Inc.; Lovett, Abertrombie & Co.; A. C. Allyn. & Co., Inc.; Lovett, Abertrombie & Co.; Abert, Weeks & Harden; Ball, Burge & Kraus; Barret Fitch & Co., Inc.; J. Barth & Co.; Bateman, Enciner & Co.; Bear, Stearns & Co.; A. C. Bradton & Co.; Bateman, Enciner & Co.; Bers, Stearns & Co.; A. C. Bradton & Co.; Bateman, Enciner & Co.; Bers, Stearns & Co.; A. C. Bradton & Co.; Bateman, Enciner & Co.; Bers, Stearns & Co.; A. C. Bradton & Co.; Barton & Co.; Burton & Co.; Chur, J. B. V. Christle & Co.; Caik, Dodge & Co.; Colu & Co.; Julien Collins & Co.; Central Republic Co. (Inc.); B. V. Christle & Co.; Ci.; Faul H. Davis & Co.; Davis, Skaggs & Co.; Dempsey-Tegoler & Co.; Inc.; Minar & Co.; Dixon, Bretscher, Noonan, Inc.; Dominick & Dominick; Rastman, Dillon & Co.; Edurants & Co.; Graveak, Co.; Inc.; Burth & Sons, R. J. Ewards, Inc.; William N. Edwards & Co.; Clement A. Evans & Co.; Inc.; Farwell, Chapman & Co.; Clement A. Evans & Co.; Graham, Parsons & Co.; Greenman & Cook, Inc.; Hayden, Stones, Co.; Herny Herrman & Coo; Hill, Richards & Co.; Graham, Parsons & Co.; Greenman & Cook, Inc.; Hayden, Stones, Co.; Herny Herrman & Coo; Hill, Richards & Co.; Chenzy Herse, Co.; Herny Herrman & Coo; Hull, Richards & Co.; Chenzy Herse, Co.; Chenzy Herse, Co.; Herny Herse, Co.; Herny Herman & Coo; Hull, Richards & Co.; Carl Arward, Stone, & Co.; Herny Herrman & Coo; Hull, Richards & Co.; Carl Arward, Stoder, Stayat, Inc.; Johnston, Lemon & Co.; Herny Herman & Coo; Hull, Richards & Co.; Carl Marke, & Co.; Cor, Herny Herman & Coo; Hull, Richards & Co.; Carl Arward, Stones, Fried-richs & Co.; Herny Hertz & Co.; Herny Herman & Coo; Hull, Richards & Co.; Carl Arward, Stones, & Co.; Herny Herny & Co.; Herny Herny & Co.; Hawards, Stones, & Co.; Herny Herny & Co.; Herny Herny & Co

7,334,838 Hawley Pulp & Paper Co. 188,072 common shares. Price, (approximately) \$39 per share. Placed privately through Blyth & Co., Inc.

- 174,000 Holland Furnace Co. 6,000 shares of common stock (par \$5). Price, \$29 per share. Offered by Blyth & Co., Inc.
- 51,750 Huttig Sash & Door Co. 1,500 shares of common stock (par \$5). Price, \$34.50 per share. Offered by Stifel Nicolaus & Co.
- 3,900,000 Kansas Gas & Electric Co. 150,000 shares of common stock (no par). Price, \$26 per share. Offered by Union Securi-ties Corp.; Stone & Webster Securities Corp.; Hornblower & Weeks; W.-E. Hutton & Co.; W. C. Langley & Co.; F. S. Moseley & Co.; E. H. Rollins & Sons Inc.; Stern Brothers & Co.; A. C. Allyn and Co., Inc.; Bateman, Elchier & Co.; A. G. Becker & Co. Inc.; Paul H. Davis & Co.; Johnston, Lemon & Co.; Harris, Hall & Co. (Inc.); Reynolds & Co.; Hayden, Stone & Co.; Inc.; Bateman, Alex. Brown & Sons; Central Republic Co. (Inc.); New-hard, Cook & Co.; William R. Staats Co.; Mackubin, Legg & Co.; The Ohlo Company; The Ranson-Davidson (Co., Inc.; Batret, Flich & Co., Inc.; Bestes, Snyder & Co., Inc.; Batret, Flich & Co., Inc.; Bester, Snyder & Co.; H. F. Boynton & Co., Inc.; Mason-Hagan, Inc.; Pacific Northwest Co., and Straus & Biosser.
 - 71,250 Kimberly Clark Corp. 3,000 shares of common stock (no par). Price, \$23.75 per share. Offered by Blyth & Co., (par). Inc.
- 2,932,500 National Steel Corp. 30,000 shares of common stock (par \$25). Price, \$97.75 per share. Offered by The First Boston Corp.; Harriman Ripley & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Glore, Forgan & Co.
- 82,000 Northwest Engineering Co. 2,000 shares of common stock (no par). Price, \$41 per share. Offered by Blyth & Co., Inc.
- 58,125 Puget Sound Power & Light (Co. 5,000 shares of common stock (par \$10). Price, \$11% per share. Offered by Elyth & Co., Inc.
- 160,000 Sheller Manufacturing Co. 10,000 shares of common stock (par \$1). Price, \$16 per share. Offered by Shields & Co.
- 76,338 Soss Manufacturing Co. 8,482 shares of common stock (par \$1). Price, \$9 per share. Offered by Ames, Emerich & Co.
- 111,000 Sterling Drug Inc. 3,000 shares of common stock (par \$5). Price, \$37 per share. Offered by Blyth & Co., Inc.
- 4,453,750 Texas Co. 70,000 shares of capital stock (par \$25). Price, \$63.625 per share. Offered by Smith, Barney & Co.
- 178,125 Thew Shovel Co. 9,500 shares of common stock (par \$5), Price, \$18.75 per share. Offered by H. M. Byllesby & Co.
- 94,000 Verney Corp. 8,000 shares of common stock (par \$2.50). Price, \$11.75 (per share. Offered by White, Weld & Co., and F. S. Moseley & Co.
- 720,000 Virrinia Electric & Power Co: 40,000 shares of common stock (no par). Price, \$18 per share. Offered by Kidder, Peabody & Co.
- †325,000 Walgren Co. 10,000 shares of common stock (no par). Price, \$32.50 per share. Offered by Shields & Co.

\$42,867,266

*Represent issues placed privately. †Indicates special offerings.

(2575) 7

General Corporation and Investment News

(Continued from page 2)

(Continued from page 2) for electric energy including requirements for irrigation pumping and for a variety of industries. The average consumption per customer is relatively high. Company through its Imperial Ice Division also manufactures and sells lee in portions of Imperial Ice Division also side County, Calif. Interstate Telegraph Co., a wholly owned sub-sidiary, supplies telephone and telegraph service in California and Nevada, principally in the same territory in California served by the company north of San Bernardino. The United Farmers' Telephone & Telegraph Co., also a wholly owned indirect subsidiary of the company, supplies telephone and telegraph service in and around Gardnerville and Minden, Nevada, in a part of the resort area on the Nevada, shore of Lake Tahoe, and in and around Markleeville, Alpine County, Calif. suppl and shore Calif.

CONSOLIDATED INCOME STATE	MENT FOR	CALENDAR	YEARS
and the second	1947	1946	1945
Total utility operating revenues	\$7,538,046	\$6,526,326	\$6,079,695
Non-utility operating revenues	962,785	1,097,472	1,108,802
Total operating revenues	\$8,500,831	\$7.623,798	\$7,188,497
Total utility oper, rev. deductions	5,211,027	4,291,970	3,603,441
Total non-utility costs and expenses	917,651	943,790	879,384
Net operating revenues	\$2.372.153	\$2,388,038	\$2,705,672
Total other income (net)	129,238	118,006	16,387
Gross income	\$2,501,391	\$2,506,044	\$2,722,059
Total income deductions	441,295	793,789	575,854
Prov. for Fed. taxes on income	648,355	384,764	766,807
Net income	\$1,411,741	\$1,327,491	\$1,379,398
PURCHASER-Halsey, Stuart & Co	IncV.	167. p. 2463.	Contraction of the second

California	Consumere	Corn 18.	Subel	-Farnings-
× , *	14 1 1 A 1	a Million and a	1.000	

12 Months Ended March 31-	1948	1947	1946
Revenues	\$4,792,603	\$4,883,833	\$4,335,700
Costs, operation and general ex- penses, including depreciation	4,219,152	4,252,570	3,585,001
Gross profit	\$573.451	\$631,264	\$750,698
Other net income	49,532	31,839	23,627
Profit before and interest and	n an	Y. C. C. Mark	Contraction Contraction
taxes on income	\$622,983	\$663,103	\$774,326
Bond Interest	124.647	125,004	128,921
Federal and State taxes on income_	197,321	412,301	505,492
*Net operating profit	\$301.015	\$125,798	\$139,912

tal gains, loss and surplus adjustments .--- V. 166, p. 1783. Considian Desifie Tim

Canadian Pacific	Lines in M	Iaine—Ea	rnings-	
April-	1948	1947	1946	1945
Gross from railway	\$564,511	\$614.066	\$566.187	\$752.888
Net from railway	159.973	245.718	193.841	416.149
Net ry. oper. income	51,488	125,538	83,518	298,801
From Jan. 1-		네 아니 네 전문	法生产性的	
Gross from railway	2.605.089	2.513.348	2.345.103	2.581.362
Net from railway	892.383	904.344	756.508	1,092,932
Net ry. oper. income	419,015	437.207	301.163	649.698
-V. 167. p. 2026		1	State of the second second	3395 24 1

Canadian Pacific Lines in Vermont-Earnings

April—	1948	1947	-Darnings 1946	
Gross from railway	\$222.626	\$201,436	\$131.346	1945 \$143.321
Net from railway	*28.095	\$3.134	*68.782	
Net ry. oper. income	*92,768	*62,503	*121,078	*15,254 *68,251
From Jan. 1-		100 100 25	and the startes	
Gross from railway	806.298	694.322	514,115	457,496
Net from railway	*226,280	*164.753	*323.517	*258.037
Net ry. oper. income	*491,786	*401.199	• 528.885	*154.999
*Deficit V. 167, p. 202	6.			

Canadian Pacific Ry .- April Earnings-

Period End. April 30- 1948-Month-1947 1948-4 Mos.-1947

			\$ 105,078,883 102,420,034		
Net earnings	1,323,364	1,734,871	2,658,849	3,010,386	

Transport Subsidiary Expands-

Thensport SUDSIdiary Expands— Through the purchase of six highway trucking organizations in western Canada the Canadian Pacific Transport Co. and its sub-fidiaries now operate 2.100 miles of routes, it was disclosed on May 28 by M. A. Keays, Manager of the company. A wholly-owned subsidiary of the Canadian Pacific Ry., the trans-port company is operating to provide "The undoubted advantages of highway transport in conjunction with rail service in such a way that the public will receive the advantages of both kinds of transport," Mr. Keays said.

Canadian Pacific Transport Co. and its subsidiaries operate 138 pieces of equipment including trucks, tractors and trailors on routes in Manitoba, Saskatchewan, Alberta and British Columbia.

At present, Mr. Keays said, the Canadian Pacific Transport does of operate in Quebcc or Ontario, "Some consideration of preliminary sture has been given but at the moment no specific plans have been made," he explained.—V. 167, p. 1691.

Cannon Mills Co .- Agents Buy Three Buildings-

Cannon Mills Co.—Agents Buy Three Buildings— Tannon Mills. Inc. (Stanley Phillips, President), has purchased in an all-cash transaction involving over \$1,000,000, including recent improvements, the three buildings, 66-68 Worth, 70-72 Worth and 74-76 Worth St., New York, N. Y., extending through the block to 19-29 Thomas St., inclusive. The ground floor units of all three buildings are occupied by the purchasers who have been at this location since 1925. The six-story and two-basement buildings cover a plot of 21,000 square feet. They contain approximately 150,000 feet of space with a cube of 2,000,000 feet. The buying company are selling agents for Cannon Mills Co. with plants located at Kannapolis, Concord, Salisbury and China Grove (N. C.) and also are sole selling agents for 25 important mills.— V. 167, p. 151.

(Philip) Carey Manufacturing Co.—Secondary Offer-ing—Blyth & Co., Inc. on May 27 effected a secondary distribution of 2,500 shares of common stock (par \$10) at \$20.25 per share.—V. 167, p. 1691.

Carnegie-Illinois Steel Corp.-Official Promoted-

R. F. Miller has been appointed Assistant to the Vice-President, Assearch and Technology Department. He formerly was Development Engineer in stainless and alloy steels for that Department.—V. 167, 2. 2463.

Chain Store Inve	stment Cor	p.—Earni	ngs	
3 Mos. End. Mar. 31- Income from dividends_ Expenses Prov. for Fed. inc. tax.	1948 \$30,465 3,477	1947 \$31,280 4,111	1946 \$7,457 1,773	1945 \$5,875 1,230
Net income to surplus Divs. on pfd, stock Net asset value of the	8,438	\$27,169 8,438 was \$96.64	\$5,684 3,567 per share	\$4,645 3,567 at March

Net asset value of the preferred stock was \$96.64 per share at March 31, 1948 and of the common \$3.38 per share (on basis of valuing in-vestments at market). BALANCE SHEET, MARCH 31, 1948

ASSETS-Cash, \$146,173; cash, restricted (preferred stock purchase fund), \$24; investments at cost (quoted market value, \$1,254,987), \$1,476,483; total, \$1,622,679. LIABILITIES—Reserve for taxes, \$1,756; 4½% cumulative convert-ible preferred stock (\$50 par value), \$724,050; common stock (10c par value), \$20,000; surplus, \$876,873; total, \$1,622,679.—V. 165, p. 3163.

Checker Cab Mfg. Co. (& Subs.)—Earnings— Quarter Ended March 31— 1948 1947 *Net loss after charges and taxes_ \$10,251 \$73,544 "Includes dividend received from Parmelee Transportation Co. of \$89,157 in 1948 and \$133,736 in 1947.—V. 167, p. 43.

Chesapeake Corp. of Virginia-Earnings-

12 Weeks Ended—	Mar. 21,'48	Mar. 23,'47 M	Aar. 24,'46
Net profit after chgs, and income taxes	\$742,209 462,665 \$1.60	\$824,367 462,665 \$1.78	\$197,851 462,665 \$0.43

Chesapeake & Ohio Ry.—Orders 25 Locomotives— This company on June 9 placed orders with the Baldwin Locomotive Works for 25 Mallet-type locomotives, to cost approximately \$5,000,000. Delivery of the engines, to be built at Philadelphia and intended for service in the coal fields, is scheduled to start in January, 1949. This contract brings the total number of coal-burning locomotives on order by the road to 82.

This contract brings the total number of coal-burning locomotives on order by the road to 82. ICC Authorized Issuance of \$4,450,000 Equip. Issue— The ICC on May 24 authorized the company to assume obligation and liability in respect of not exceeding \$4,450,000 2½% serial equip-ment trust certificates to be issued by the Chemical Bank & Trust Co. as trustee, and sold at 99.297 and accrued dividends in connection with the procurement of certain new equipment. The report of the Commission states in part: The applicant advertised for bids for the purchase of the certificates and mailed copies of the advertisement to 136 firms, the bidder to state the price to be paid, and to designate, in multiples of ½th of 1%, the rate of dividends to be borne by them. In response to this advertisement and solicitation two bids were received, representing 16 parties. Of these bids, the more favorable was that of Harris, Hall & Co. (Inc.) bidding on behalf of themselves and nine associates. The repores to the applicant on these bases will be approximately 2.40% per annum has been accepted. The average cost of the proceeds to the applicant on these bases will be approximately 2.40% per annum for thing and engraving certificates bearing is parties. To these splits, for printing and engraving certificates, at the rate of 214% per truste's fee for authentication and counsel fee \$375 for printing, \$1,091 for printing and engraving certificates, \$400 for advertising, \$75 recordation fees, and \$25 for miscellaneous expenses. If to these expenses the discount of \$31,284 be added, the expenses will be increased to \$40,669. In addition to the equipment included in this equipment trust the applicant has blaced orders for new neumend at a counsel of approxi-

expenses will be increased to \$40,659. In addition to the equipment included in this equipment trust the applicant has placed orders for new equipment at a cost of approx-imately \$55,500,000. It is expected that a portion of this equipment, costing approximately \$2,100,000 will be purchased for cash, and that all or the major portion of the cost of the remainder will be financed through the issue of equipment trust certificates, or securities under conditional sale contracts.

That all or the major portion of the cost of the remainder will be financed through the issue of equipment trust certificates, or securities under conditional sale contracts.
Because of the extraordinary program of acquisition of new equipment and improvements and extension of the applicant's lines that has been undertaken, and in view of the prevailing low rates of interest on equipment obligations, the applicant is of the opinion that it is sound financial practice to provide the greater part of the funds required for the acquisition of equipment in this manner, so that its other funds may be applied to the retirement of maturing obligations and to improvements and extensions of its lines of railroad.
Obligations maturing during the remainder of the year aggregate approximately \$9,600,000, consisting of \$7,500,000 of equipment obligations and \$2,100,000 of mortgage bonds. Of the latter, \$671,000 will be retired through the operation of sinking funds. As of March 1, 1948, the unexpended balance of the cost of roadway projects authorized by the board of directors, chargeable to the investment account was \$27,528,274. During the period Jan. 1, 1937 through Dec. 31, 1944, the applicant made a net reduction of \$44,206,000 erial note debt was decreased by \$15,300,000 and there was a net increase of \$15,393,000 neupment obligations.
The eneral balance sheet of the applicant as of Feb. 29, 1948, the augment obligations.
The output the system of such a current insets \$6,003,720, material advected by \$10,06968 less than the current liabilities, thus sugpavalle \$2,736,436, miscellaneous accounts and wages payable \$27,736,436, miscellaneous accounts and wages payable \$27,7

Chicago & Eastern Illinois RR.—Equip. Trusts Offered —Salomon Bros. & Hutzler; Drexel & Co.; Union Securi-ties Corp., and Stroud & Co., Inc., on June 9 offered \$2,460,000 2%% equipment trust certificates, series F, maturing \$82,000 semi-annually Jan. 1, 1949-July 1, 1963. The certificates were priced to yield from 1.35% to 2.875%, according to maturing. The issue was awarded on a bid of 99.33, an interest cost of about 2.72%. Two other bids were submitted at the sale: 99 15 for 2%s, submitted by Harris, Hall & Co. (Inc.) and 99.8113 for 2%s, sub-mitted by Halsey, Stuart & Co. Inc.—V. 167, p. 2464.

Chicago Milwaukee St. Paul & Pacific RR.-Bids for

Company will receive bids up to noon (CDT) June 28, at office of J. W. Severs, Vice-President, Room 744, Union Station Bidg., Chicago, for the purchase of \$3,820,000 equipment trust certificates, series "EE." Certificates will mature \$191,000 semi-annually Jan. 1, 1949-July 1, 1958.--V, 167, p. 2464.

Chicago Rock Island & Pacific RR.—Equipment Trusts Offered—The company on June 10 awarded \$4,590,000 equip. trust certificates maturing \$153,000 Jan. 1 and July 1, 1949 to 1963, to a banking group headed by Hal-

sey, Stuart & Co. Inc. at 99.4103 for 2¼s, an interest cost of about 2.337%. The certificates were reoffered at prices to yield from 1.20% to 2.575%, according to ma-turity. Participating in the offering are R. W. Press-prich & Co., Otis & Co., Freeman & Co., McMaster Hut-chinson & Co., Mullaney, Wells & Co. and F. S. Yantis & Co. & Co.

Other bids for a 21/4% coupon received at the sale were: Harris, Hall & Co. (Inc.), 99.366; Harriman Ripley & Co., Inc., and Lehman Broth-ers (jointly), 99.225; Salomon Bros. & Hutzler, 99.19. Kidder, Peabody & Co. & Dick & Merle-Smith offered 99.72 for the certificates as 2%s. Initial Dividend Declared on Common Stock

The directors on June 7 declared on common Stock— The directors on June 7 declared an initial dividend of 75 cents per share on the common stock, payable July 15 to holders of record June 18, and two quarterly dividends of \$1.25 each on the preferred stock, 'one payable Sept. 30 to holders of record Sept. 10 and the other on Dec. 31 to holders of record Dec. 10. An initial dividend of \$2.50 per share was declared on the preferred stock on May 10 to cover the first half of the current year, which will be payable June 30 to holders of record June 10.—V. 167, p. 2464.

Commercial Credit Co., Baltimore, Md.-Income Up

Consolidated net income for the four months ended April 30, 1948, after setting aside a special reserve of \$406,000, was \$2.28 per share on the outstanding common stock. The company also announced that the "net income for April was substantially larger, than for any previous month during the past several years."-V. 107, p. 1148.

Commercial Solvents Corp. (& Subs.)-Earnings-

Quars. End. Mar. 31– Quars. End. Mar. 31– Sequence of the s

Commonwealth Edison Co .- Weekly Output-

Electricity output of Commonwealth Edison Co. and associated com-panies, excluding sales to other electric utilities, for the week ended June 5 showed a 2% decrease from the corresponding week a year ago. Output in the corresponding week last year reflects the decrease occasioned by the Memorial Day holiday. Following are the kilowatthour output totals of the past four weeks

	output totals of the past four weeks
and percentage comparisons with	last year:
Week Ended-	1948 1947 % Inc.
June 5	195,291,000 199,217,000 *2.0

WEEK Enucu	1010		
June 5	195,291,000	199,217,000	*2.0
May 29	209.218.000	184.011.000	13.7
May 22	209,672,000	199,295,000	5.2
May 15	218,684,000	199,969,000	9.4
*Decrease		1. 18	

CONSOLIDATED INCOME ACCOUNT

CONDO	IDALED IN	COME ACC	O'ONA	a seal of the seal
Period End. Mar. 31—	1948—3 M	los.—1947 \$	1948—12 \$	Mos.—1947 \$
Operating revenues	62,798,351	56,953,932	224,544,074	200,836,549
Operation-		42.31		
Elec. production fuel_	11,788,965	9,265,589	41.250,938	33,171,762
Other operation	17,365,535	15,749,352	67.073.770	59,415,057
Maintenance	3.545.848	2,927,836	15,012,955	12,157,339
State, local and misc.	General Charles	STREET STREET		
Federal taxes	7,437.825	6,241,885	26,674,382	23.268.331
Federal income taxes	5,904,800	6.061.000	18,456,800	17.353,900
Prov. for depreciation	5,558,639	5,031,987	21,152,247	19,817,028
Amortiz, of additional				
cost of utility plant	119,524	119,524	478,095	478,095
Net oper, income	11.077.215	11.556.759	34.444,887	35,175,037
Other income	299,003	263,409	1,597,817	1,561,153
Gross income	11.376.218	11,820,168	36,042,704	36.736.190
Interest on funded debt	2.100.000	2,100,000	8,400,000	8,400,000
Amortiz, of debt discount	Constant and the second second	en sound s		Contraction of the
and expense	375.000	375,000	1,500,000	1,500,000
Other deductions	15.351	13.694	55,604	58,190
Int. chgd. to construction	Cr200,070	Cr183,253	Cr499,217	Cr348,953
Consol, net income	9,085,937	9.514,727	26,586,317	27.126.953
Earnings per share V. 167, p. 2359.	\$0.66	\$0.69	\$1.94	

Commonwealth & Southern Corp.—Weekly Output— The weekly kilowatt hour output of electric energy of subsidiari of this corporation adjusted to show general business conditions territory served for the week ended June 3, 1948, amounted to 295 377,629 as compared with 260,869,263 for the corresponding week 1947, an increase of 34,508,366 or 13.23%.—V. 167, p. 2464. aries

Quarter Ended March 31-	1948 28,260	1947 29,310	1946 29,210
Net income from metals produced_	\$307,924	\$229,865	\$282,639
Development and operating costs	231,399	214,000	211,502
Operating profit Non-operating revenue and profit	\$76,525	\$15,865	\$71,137
on sale of securities	Dr10,641	1,131	3,277
Total profit	\$65,883	\$16,995	\$74,415
Provision for taxes	16,000	879	22,678
Profit before write-offs	\$49,883	\$16,116	\$51,737
Capital expenditures	Cr846	4,539	5,420

Connecticut Power Co.—Partial Redemption— The company has called for redemption on July 1, next, at 101 and terest, \$20,000 of first and general mortgage 34% series B bonds i 1967. Payment will be made at the Hartford National Bank & ust Co., trustee, 777 Main St., Hartford, Conn.—V. 167, p. 1585.

Consolidated Edison Co. of New York, Inc.—Deben-tures Placed—Subscriptions to the offering of 15-year 3% convertible debentures to company's stockholders totaled \$53,060,100, or 92.5% of the \$57,382,600 offered under rights which expired at the close of business June 8 June 8.

June 8. Halsey, Stuart & Co. Inc., as representative of the several underwriters, received competitive bids June 10 for the \$4,322,500 3% convertible debentures due June 1, 1963 which were not subscribed for through the exercise of subscription warrants. Thirty-two bidders entered bids for a principal amount of \$14,453,000 debentures. The six bidders who offered the highest prices were awarded the \$4,322,500 debentures at prices ranging from 107.09% to 107.25%.

Weekly Output of System Higher-

The company on June 9 announced that System output of electricity (electricity generated and purchased) for the week ende June 6, 1948, amounted to 189,100,000 kwh., compared with 187 700,000 kwh. for the corresponding week of 1947, an increase of 0.7% Local distribution of electricity amounted to 178,500,000 kwh., compare with 181,000,000 kwh. for the corresponding week of last year, decrease of 1.4%.--V. 167, p. 2464. ended 187,-

Consolidated Gas, Electric Light & Power Co. of Balt.

والمراجع وأساد

Consolidated Gas, Electric Light & Power Co. of Balt. —Conversion Privilege of Debentures.— The New York Curb Exchange has been advised that this company's 15-year 2½% convertible debentures due May 15, 1962, will be convertible on and after July 1, 1948, and to and including May 15, 1962, into no par common shares, at varying rates. Under rate "A," the debentures will be convertible at the rate of five shares of common for each \$300 principal amount of debentures until 3:00 p.m., New York City time, on the date (July 1, 1948, or thereafter) upon which the aggregate principal amount of debentures surrendered for conversion reaches \$8,000,100. Under rate "B," the debentures will be convertible at the rate of three shares of common for each \$200 principal amount of deben-tures as to all debentures which are surrendered for conversion after the time specified in rate "A."—V. 167, p. 2027.

Sales and the provided states of the sale of the sale within 25 days atter judgment is entered. Mr. Roach asserted.
 Aby equest for a net of approximately \$50 as and will be closed on Aug. 31 of the company's solution.

Consumers Power Co.—Bids for Stock— Company is inviting sealed, written proposals for the purchase from it of 200,000 shares of preferred stock. Such proposals are to be presented to the company, at office of the service company, Common-wealth & Southern Corp. (New York), 20 Pine SL, New York 5, N. Y., before 11 a.m. (EDT) on June 22.—V. 167, p. 2465.

Continental Carbon Co., Amarillo, Tex.—Buys Plant— Sale of a surplus carbon black plant at Sunray, Texas, to this mpany for \$1,100,000 was approved on June 3 by Jess Larson, War sets Administrator. Assets

Company for SATO,000 was approved on which y by every answer, Assets Administrator. The company, wartime operator of the plant, has been occupying it under a lease agreement dated Dec. 7, 1944, and has paid the govern-ment accrucd rentals amounting to \$620,000. WAA said the sale price is 95.6% of the appraised fair value of the facility. Its original cost to the government was \$2,177,741, which included \$927,482 for real property and \$1,250,259 for equipment. Because of possible changes in supplies of gas necessary to operate carbon black plants of this type, the purchaser was given the right by WAA to relocate the plant within continental United States without prior approval by WAA. The sale is subject to an opinion by the Department of Justice that the sale does not violate anti-trust laws.-V. 161, p. 1768.

Cream of Wheat C	Corn.—Earr	nings		
Period End. March 31-			1948—12 M	los.—1947
Net profit after chgs. and Federal taxes	\$260.841	A043 501	\$1,236,191	et 400 001
Capital shs. outstdg	600,000	600,000	600,000	600.000
Earnings per share 	\$0.43	\$0.40	\$2.06	\$2.34
Crown Drug Co			3.1%-	or 1047

 Sales
 1948—Month—1947
 1948—8 Mos.—194

 The company in May, 1948, had in operation 83 stores.—V. 1
 p. 2255.

Crucible Steel Co. of Amer				
Quarters Ended March 31-	1948	1947	1946	
Protit before income taxes			*\$1,742,750	
Income taxes	375,860	697,409	, ¹	ŝ
Net profit	\$567.786	\$891.810	*\$1.742.750	
Common shares outstanding	443,684	444,229		
Earnings per common share	\$0.40	\$1.12	Nil	

*Loss.--V. 167, p. 544.

*Loss.-W. 167, p. 544.
Cuban Atlantic Sugar Co.—Earnings at High Rate.— The directors on June & declared the regular quarterly dividend of 50 cents a share on the common stock, payable July 1 to holders of record June 18 and the regular quarterly dividend of \$1.25 a share on the 5% cumulative preferred stock, payable Oct, 1 to stockholders of record Sept. 17.
The board also approved a policy of considering extra dividends on the common stock only after receipt of the major part of the crop proceeds, L. A. Crosby, President, announced. During the war period 1942-47, this occurred as early as June through operation of the crop purchase contracts by the U. S. Government, but "under normal peacetime marketing, it comes somewhat later in the year." Mr. Crosby said. In 1947, an extra of 75 cents was paid on July 1 and one of \$1 cn Oct. 1
The company's earnings per share in 1948 are expected to exceed those of any previous year except 1947. Grinding operations of the Cuban subdialaries tor 1948 have just ended, with a record production of over 7 0.000 short tons of sugar, raw value, and about 40 million gallons of blackstrap molasses. Their sugar output was 6% above 1947, as against an estimated increase of about 4% in the output of the Cuban industry as a whole."
The company has outstending 1,040.000 common shares and about \$4,400.000 of 5% preferred stock which has been reduced through the sinking fund from the \$6 million issued in April, 1946.--V. 167, p. 544.

Cumberland Gas Corp. (&	Subs.)-Ea	rnings-	
12 Months Ended March 31-	1948	1947	1
Operating revenues	\$439,740	\$429.683	\$39
Operating expenses and taxes	- 345,455	364,005	38
ALL AND ALL AND ALL AND AND ALL AND AL			

Operating revenues	\$439,740	\$429,683	\$394,816
Operating expenses and taxes	345,455	364,005	383,252
Net operating income	\$94,285	\$65,678	\$11,564
Non-operating income	4,253	12,541	17,685
Net earnings	\$98,538	\$78,219	\$29,250
Interest and other deductions	23,452	27,404	24,198
Net income	\$75,086	\$50,815	\$5,052
ψ is the set of \psi is the set of ψ is the set of \psi is the set of ψ is the set of \psi is the set of ψ is the set of \psi is the set of ψ is the set of \psi is the set of ψ is the set of \psi			Sec. 1

Curtis Publishing Co. (& Subs.)-Earnings-
 3 Months Ended March 31 1948
 1947
 1946

 Gross operating revenue
 \$33,611,316
 \$30,088,207
 \$22,302,954

 Earnings before Pederal and State
 2,344,117
 1,468,237
 995,159

 Reserve for Federal income taxs
 2,344,117
 1,468,237
 995,159

 Reserve for State income taxs
 72,149
 56,072
 25,449
 2,344,117 832,100 72,149 \$1,439,868 \$2.03 \$846,165 \$1.22 \$647,810 \$0.93

Curtiss-Wright Corp.-50-Cent Class A Dividend-

A dividend of 50 cents per share has been declared on the class A stock, payable June 21 to holders of record June 11. A similar payment was made on April 15, last, while in 1947 dividends of \$1 each were paid on Sept. 15 and Dec. 30.—V. 167, pp. 2360 and 2131.

Cutler-Hammer, Inc.-Earnings-

3 Mos. End. Mar. 31-	1948	1947	1946	1945	
Gross profit from oper.	\$2,356,521	\$2,292,506	\$1.029.443	\$2,464,284	
Selling expenses	688,129	644,421	557.376	549.293	
General & admin. exps.	280,666	240,825	196,758	276.979	
Shipping expenses	248,821	227,989			
Interest paid (net)	2,135	21,883	9.396		
Prov. for depr. & amort.		65,879	74.567	128,199	
Social security and un-					
employment taxes		117,904		171,886	
Federal income taxes]	** . * (352,000	69.076	*932,659	
Estimated Wisconsin in-}	465,000		5 ×		
come taxes]	· · (48,000	9,567	60,000	
Net profit for period	\$671.770	\$573,599	\$112,703	\$345,268	
Earns, per com, share	\$1.02	\$0.87	\$0.17	\$0.52	
*After postwar credit.			of capital s	tock. ‡In-	
cludes miscellaneous inco	ome of \$2.8	21 in 1947.	\$17.926 in	1946 and	1

\$57,277 in 1945.—V. 167, p. 846.

Denver & Rio Grande Western RR .- Definitive Bonds Definitive income mortgage bonds, series A, 4½% due Jan. 1, 2018, and definitive Denver & Sait Lake income mortgage bonds due Jan. 1, 1993, are now available for exchange for outstanding tem-porary bonds, at the Bankers Trust Co., 16 Wall St., New York, N. Y. First mortgage bonds in temporary bonds may be exchanged for peramment bonds at the United States Trust Co. of New York, trustee, 45 Wall St., New York, N. Y.-V. 167, p. 2465.

Detroit & Mackinac Ry.-Earnings-

	ant the Bo	and the second second	A CAR A	2.1
April- 1948	1947	1946	1945	2
Gross from railway \$163,089	\$163.365	\$110,522	\$83.265	2
Net from railway 64,537	85,911	24,653	14,231	i,
Net ry. oper. income 39,778	48,414	12,703	6,479	
From Jan. 1-	State Street			
Gross from railway 665,280	547.370	395.147	319.022	
Net from railway 281,826	254,073	79,767	38,781	1
Net ry. oper. income 169,953	145,644	33,175	8,743	۰.
V 167 n 2255	The second second	And the second	Share St.	

V. 167, p. 2255. Di-Noc Co.—Earnings—

Quarter Ended March 31—	1948	1947
Net sales	\$469,428	\$426,965
Profit before income taxes	65,835 26,300	61,481 24,480
Net profit	\$39,535	\$37,001
Common shares outstanding	399,295	399,295

-V. 163, p. 2230.

Diana Stores Corp.-May Sales Rose 19.1%-

Period End. May 31— 1948—Month—1947 1948—10 Mos.—1947 Sales ______ \$1,409,338 \$1,183,632 \$13,007,156 \$10,780,514 ______ V. 167, p. 1586.

Domestic Credit Corp., Chicago-Stock Offered-

Domestic Credit Corp., Chicago—Stock Untered— The company is offering 150,000 shares of class A common stock (par \$1) at \$3.49 per share, to employees, executives and manage-ment personnel. Payment for the shares may be made in monthly payments over a period of 10 years and the shares will be issued as partially paid and assessable until paid for in full. With certain exceptions, the shares are not transferability thereof is further restricted in the case of certain purchasers. The entire proceeds of \$513,500, after payment of expenses esti-mated at \$10,000, will be received by the corporation, and no under-writing discounts or commissions will be paid in connection with the offering—V. 167, p. 2255.

Dow Chemical Co.-Directorate Increased-

The board of directors on June 1 was increased to 14 members. The new appointees are Dr. A. P. Beutel of Freeport, Texas, Gen-eral Manager of the company's Texas Division and an Assistant Secretary: C. A. Campbell of Midland, the company's General Counsel; R. L. Curtis of San Francisco, General Manager of Dow's Great Western Division; C. A. Gerstacker of Midland, a member of the finance com-mittee and a nephew of the late James T. Pardee who was for many years Chairman of the board; and N. D. Griswold of Freeport, an Asistant General Manager of the Texas Division.—V. 187, p. 1921.

Driver-Harris Co.—Earnings—

Quarter Ended March	31	1948	1947
Net profit after charges		\$110,436	\$130,989
Capital shares outstandi		89,170	89,170
Earnings per share		\$1.24	\$1.47
V. 158, p. 769.	and the start we were a	· · · · · · · · · · · · · · · · · · ·	and the series

(Allen B.) DuMont Laboratories, Inc .- Earnings-

		•	
12 Weeks Ended March 28-	1948	1947	
Sales	\$4,397,513	\$1,980,150	
Net profit after taxes and charges	552,829	*163,231	
Class A and B shares outstanding	2.031.040	2,031,040	1
Earnings per class A and B share	\$0.27	Nil	
*LossV. 167, p. 2255.	The second		

Duesenberg, Inc., Indianapolis, Ind.-Files with SEC The company on June 3 filed a letter of notification with the SEC for 2,499 shares of participating preferred stock, to be offered at \$100 per unit without underwriting. Proceeds will be used to develop the Duesenberg marine engine, the Duesenberg automobile and an automatic transmission for use together with and for licensing separately from the marine engine and the automobile.—V. 167, p. 2255.

Duluth South Shore & Atlantic Ry .- Earnings-

April-	1948	1947	1946	1945
Gross from railway	\$553,802	\$482,106	\$315,237	\$412,177
Net from railway	118,526	155,573	12,186	134,170
Net ry. oper. income	86,765	104,676	*24,076	139,977
From Jan. 1-	and at at	15 N N N N	1, 19, 19, 14	
Gross from railway	2,039,899	1.688.837	1,320,712	1.371.794
Net from railway	356.554	290.381	94.122	263,533
Net ry. oper. income	178,134	124,245	*40,027	192,027
*Deficit V. 167, p. 20	28.	112 8 12		
	en it indele	Contration of the second	St. April 1.	and the second

Duval Texas Sulphur Co.-Earnings-

Period End, Mar. 31-	1948-31	Mos1947	1948-12 M	Aos1947	
Sales	\$784.733	\$1.038.570	\$3,361,640	\$3,165,935	ť.
Net profit after charges			4 Persona .	eren en la secona de	ŝ.
and Federal inc. taxes	256,268	352.790	976,058	946,554	
Capital shares outstdg.	500.000	500.000	500,000	500.000	
Earnings per share	\$0.51	\$0.70	\$1.95	\$1.89	
*LossV. 167. p. 2255.			1 1 1 1	1.11	

Ebasco Services, Inc .- New Appointment-This corporation announces the appointment of R. E. Pierce as Consulting Electrical Engineer. He will be in charge of the electrical engineering staff.-V. 167, p. 2466. C

Edison Brothers Stores, Inc.-May Sales Higher-

Electric Boat Co. (St. Louis)-Annual Report-

CONSOLIDATED INCOME ACCO				
Carlot and the second	1947	1946	*1945	
Gross income from operations Prov. for refund on contracts under	\$26,520,036	\$14,568,954	1 . Y	
War Profits Control Act			412,448	
Cost of labor, material & overhead_	23,624,773			
Depreciation	242,492	189,834		
Amortization of special facilities			278,204	ž
Gross profit from operations	\$3,057,771	\$1,203,130		
Selling, general & admin. expenses_	1,369,888	956,798	1,011,755	
Net income from operations	\$1,687,883	\$245,332		
Int., disc'ts, rents & miscell. income	118,773	195,864	143,203	
Total income	\$1,706,656	\$442,196	\$4,064,066	
Uncollectible accounts	71,970	7,195	2,552	
Interest and discount	99,481	4,199	10,444	
Provision for contractual commitm't	437,500			
Minority int. in earns. of consol. subs.	121,007			
Excess cost of acquired subsidiary	517,500.	· · · · · · · · · · · · · · · · · · ·	and and	ĉ,
Miscellaneous deductions	954	83,216	92,542	
Net income before Federal taxes_	\$558,245	\$247.585	\$3.958.528	
SNet Fed. & foreign inc. taxes (est.)		Cr1,200,000	1,797,357	
Balance to surplus	\$598,845	\$1,547,586	\$2,161,171	
Common dividends naid	695,724		1.049,213	X
Preferred dividends declared	- 342.222			
Earnings per common share	\$0.37		\$3.11	
*The 1945 figures are adjusted to refund on contracts under War Profi paid in cash and \$8,696,550 in pref of unused excess profis tax credi 1947 and \$1,333,000 in 1946, ¶Payi later than January, 1949.	give effect its Control A erred stock.	to the resu Act ‡Includ §Net after ximately \$1	lts of final les \$869,655 carry-back .423.000 in	
CONSOLIDATED BALAN	NCE SHEET	, DEC. 31	at a star i t	1
ASSETS-		1947	1946	
Cash	Strap 1 the	. eA 901 084	69 207 152	

a.	ADDE IO	1947	1940	
	Cash	\$4.201.084	\$2,327,153	
e,	U. S. Govt. securities, at cost	2,887,500		
	Accounts receivable-trade (net)	4,758,718		
	Federal tax credit carry-back claim (est.)	1,423,000		1
	Inventories, at lower of cost or market	*10.061.079		
*	Deferred charges	910,364		
	Deferred charges ‡Investment in stock of Canadair Ltd	910,304	100.000	
	tLand, buildings, machinery and equipment			
	Patent rights, trademarks and goodwill	2,867,212	2,419,178	
	ratent lights, trademarks and goodwill	Second Secol 🕇	× 1, ↓ 1	
	Total			
		\$27,108,957	\$22,430,679	
	LIABILITIES-	a faith a si		
	Accounts payable	\$2.349.257	\$667,788	đ
	Accrued salaries and wages	44 .625		
3	Accrued taxes	1,151,303		
	fSerial notes	2,221,041		
	Customers' advance payments	132.645		
	Provision for unrealized exchange profit on in-		101,010	
	tercompany financing	85.930	19 . A 1	
	Dividend on preferred stock, pay, Jan. 10, 1948			
2	SProvision for contractual commitment			
	Reserve for contingencies	131,000	2,000,000	
	Minority interest in stock of subs. consolidated	172,757		
				é
	Preferred \$2 cum. no par conv. stock (stated			
:	value \$50)	8,576,550		
,	Common \$3 par value stock	2,087,172		
ł	Earned surplus	9,365,591	7,804,692	ŝ,
	and the second second second second second			

\$27,108,957 \$22,430,679 Total ______\$27,108,957 \$22,430,679 *After deducting \$29,045,504 progress payments on contracts in process. †After reserves for depreciation and amorization of \$5,416,-269 In 1947 and \$5,413,220 in 1946. ‡Preliminary Investment, included in consolidation eliminations at Dec. 31, 1947. \$Payable \$25,000 per year starting not later than January, 1949. Payable to Canadian War Assets Corp. quarteriy from March 31 to Dec. 31, 1948.--V. 166, p. 1888.

Electric Power & Light Corp.—Weekly Input-For the week ended June 3, 1948 the System input of subsidiaries of this corporation amounted to 71,489,000 kwh., an increase of 13,059,000 kwh., or 22.3%, over the corresponding week of last week. -V. 167, p. 2466.

Electrographic Corp. — Secondary Offering — Horn-blower & Weeks and E. W. Clucas & Co. effected a sec-ondary distribution of 22,983 shares of common stock (par \$1) on May 25 at \$13% per share.—V. 167, p. 1921.

Esmond Mills, Inc .-- Assets Sold-See Textron Incorporated below .--- V. 167, p. 2360.

Federated	Department	Stores,	Inc. (& Subs.)	-Earns.
		arters End			ods Ended

21 12 House 19 12	May 1, '48	May 3, '47	May 1, '48	May 3, '47
Net retail sales	76,001,592	67,460,762	313,261,501	272,791,346
Profit before Fed. taxes on income		4,470,019	19,238,937	18,582,534
Prov. for Federal taxes on income		1,784,894	7,971,997	7,819,998
Net profit	3,223,824	2,685,125	11,266,940	10,762,536
Net profit applicable to minority ints. in subs.	109,415	77,583	365,871	348,127
Net profit apple. to		Section of	19 A	<u>, , , , , , , , , , , , , , , , , , , </u>
shs. of parent co Divs. on pref. stock	3,114,409 133,905		10,901,069 541,114	10,414,409 546,609
Mat profit applie to	1	W	· · · · · · · · ·	Laure and a start of the start

profit applic. 2,930,504 2,470,890 10,359,955 9,867,800 \$4.19

common shares..... 2,930,504 2,470,890 10,359,955 9,86 *Net profit per share of common stock _______\$1.26 \$1.05 \$4.40 •Net profit per share was calculated on average number of sl outstanding during the period entitled to receive dividends-2,35 during the year ended May 1, 1948, and 2,357,240 during the qu then ended Figures for the annual period ending May 3, 1947, and quarter then ended include the results as previously reporte stockholders, without reflecting subsequent adjustments. NOTE-Halliburton's was accurized as of July 31 1947 and ac 2,356,566 reported to

NOTE-Halliburton's was acquired as of July 31, 1947, and accord-gly the figures of that store are included only from that date.

ingly the figures of that store are included only from that date. Par of Common Shares Changed — \$15,000,000 Note Authorized—Increase in Sales Expected— A moderate increase in sales for 1948 over the preceding year was predicted by Fred Lazarus, Jr., President, at the annual meeting of stockholders held on June 7. Mr. Lazarus stated, "Our plans call for moderate dollars increases and we expect that unit volume gains will about equal the growth in sales." In commenting on the preceding year's activities, Mr. Lazarus noted that the company retained 58% of its net earnings after paying divi-dends to preferred and common. The annual common stock dividend rate was increased to \$2 during the last quarter of 1947. The unique position of Federated Dept. Stores with regard to in-ventories was emphasized by Mr. Lazarus who stressed the fact that

THE COMMERCIAL & FINANCIAL CHRONICLE

78% of the stores' inventory valuation is stated on the "last-in-first-out" method. "This method provides a substantial cushion amounting to almost \$9,000,000 as of Jan. 31, 1948, against decilining inventory prices if and when they should occur," according to Mr. Lazarus. The stockholders reclected the existing board of directors and ap-proved contracts adjusting the compensation of certain top executives of the company. The shareholders also approved a proposal to change the common stock from no-par to a par value of \$5 per share and authorized a \$15,000,000 note, maturing in 1968, the proceeds of which are for the primary purpose of furthernig the company's ex-pansion program.—V. 167, p. 2256.

First Guardian Securities Corp.-Registers with SEC-The company on June 4 filed a new registration statement with the SEC covering 36,000 shares of 5% cumulative convertible preferred stock (\$25 par) and 172,000 shares (\$1 par) common stock (72.000 shares of common to be reserved for conversion of the preferred. The offering price is \$25 a share for the preferred and \$10 for the common. There are no underwriters.

Old Registration Statement Withdrawn-

The registration statement (No. 7330) which became effective Dec. 22. 1947, covering 36,000 shares of 5% cumulative convertible pre-ferred stock (par \$25) and 100,000 shares of common stock (par \$1) was withdrawn May 18 last. This stock was publicly offered and any stock sold was deregistered.—V. 167, p. 1363.

(M. H.) Fishman Co., Inc.-May Sales Increased 4.9% Period End. May 31-Sales______\$724,443 \$690,636 \$2,847,996 \$2,771,516 -V. 167, p. 2028.

Fleet Oil Corp., Ada, Okla. — Stock Offered—Aetna Securities Corp., New York, are offering (as a specula-tion) 296,000 shares of common stock (par 5¢) at \$1 per share.

Iteration of the second second

CAPITALIZATION

Florida Public Utilities Co.-Earnings-

12 Months Ended March 31— Operating revenue Operation Maintenance Retirement reserve accruals General taxes Pederal income taxes	1948 \$1,326,277 651,203 116,358 47,346 95,927	1947 \$1,198,032 686,791 97,903 54,208 87,773
Utility operating incomeOther income	76,420 \$139,022 74,820	88,385 \$182,972 36,748
Gross income	\$213,842 50,327	\$219,720 47,528
Net income Preferred stock dividend requirements	\$163,515 28,500	\$172,192 28,500
Ealance for common stock and surplus	\$135,015	\$143,692

amon share (150,000 shares)____ \$0.90 \$0.96 ---V. 167, p. 1587.

Florida Power & Light Co.-Bonds Offered--Harriman Ripley & Co., Inc., as sole underwriter offered to the public June 10 \$11,000,000 first mortgage bonds, $3\frac{1}{3}\%$ series due June 1, 1978 at 102.46% and interest. The bonds were awarded at competitive sale June 8 on a bid of 102.10999.

a bid of 102.10999. Other bids received at the sale were: Halsey, Stuart & Co. Inc., 102.056; White, Weld & Co., 101.90; Glore, Forgan & Co. and W. C. Langley & Co. (jointly), 101.8099; Lehman Bros., 101.309913; and The First Boston Corp., 101.059. Dated June 1, 1943; due June 1, 1978. Frincipal and semi-annual (June 1 and Dec. 1) interest payable at principal office of Bankers Trust Co. in New York. Bonds are redecemable at option of company as a whole or in part at any time on not less than 30 days prior notice at following general redemption prices: prior to June 1, 1949, at 105.46%; thereafter with successive reductions in the redemption price for each 12 months beginning June 1; and at 100% beginning June 1, 1977; in each case with accrued interest. Also redeemable through operation of the sinking provisions of the indenture upon similar notice, at following special redemption prices: If redeemed prior to June 1, 1949, at 102.46%; thereafter with successive reductions in the redemption price for each 12 months' period beginning June 1, and at 100% beginning June 1, and at 100% beginning June 1, and at 100% beginning June 1, 1977; in each case with accrued interest. CONTRIBUTION TO COMMON STOCK CAPITAL—The company's

June 1, 1977; in each case withing June 1, and at 100% beginning June 1, 1977; in each case withing June 1, and at 100% beginning CONTRIBUTION TO COMMON STOCK CAPITAL—The company's parent, American Power & Light Co., on June 8, 1948, made a con-tribution to the common stock capital of the company in an amount of \$4,000,000, and the company has added the amount of the said contribution to the stated value of its common stock. FURPOSE—The net proceeds (estimated to be approximately \$15,-000,000, including American's \$4,000,000 contribution to the common stock capital and approximately \$11,000,000 from the sale of the first mortgage bonds, 3½% series due 1978) to be received by the company, have been used in part to pay off short-term borrowings in the amount of \$3,250,000 from Central Hanover Bank and Trust Co., New York, made to meet construction requirements prior to the sale of the 1978 series bonds. The remainder of the proceeds will be used to provide additional facilities required to meet the growing demand for electric and gas service in the territory served by the company and for other corporate purposes. CAPITALIZATION GIVING EFFECT TO DEFERENT ETNAMORIA

CAPITALIZATION GIVING EFI	PECT TO PRESENT FINANCING
1st mtge. bonds, 31/2 % series due 19	Authorized Outstanding
1st mtge, bonds, 3% series due 1977	tUnlimited 10 000 000
1st mtge. bonds, 31/8 % series due 19 31/4 % sinking fund debentures due	1972 \$10 000 000 10 000 000
4½% preferred stock (\$100 par cun Common stock (ne per)	iul.) 100,000 shs. 100,000 shs.

20,000,000 shs. *2,100,000 shs. *All owned by American Power & Light Co, and includes 160,000 shares isued for \$2,500,000 in cash on Oct. 30, 1947. †Unlimited as to maximum amount but issuance limited by the requirements of the mortgage deed of trust.

MOREgage deed of trust. HISTORY AND BUSINESS—Company was formed in Florida Dec. 28, 1925, by the consolidation of Southern Utilities Co. and Peninsular Power & Light Co. Since that date it has acquired properties of numerous other utility corporations and municipalities. The company is an operating public utility principally engaged in the business of generating, transmitting, distributing and selling electric energy: The company is also engaged in the business of manufacturing, distributing and selling gas. The company operates

wholly within Florida, and is not in direct competition with any privately or publicly owned electric or gas utility company or agency rendering similar services in the territory served by it. Approximately 95% of its total operating revenues for the 12 months ended March 31, 1948, was derived from electric service. The company cooperates with dealers in the sale of electric and gas appliances to its cut-tomers, having discontinued its own merchandising operations. The company wholesales gas appliances to dealers. UNDERWRITER—The underwriter of the \$11,000,000.1978 series bonds is Harriman Ripley & Co., Inc., New York.

	The Party Party P			West of the word of the	
	12 Mos. Ended Mar. 31.'48	3 Mos. Ended Mar. 31,'48	12 Mos. E 1947	nd. Dec. 31 1946	
rotal oper, revenues	\$31,465,004		\$29,241.067	\$26,048,846	
fotal oper. expenses	17,519,323	5,386,648		11,964,726	
Prop. retirement reserve appropriations Taxes, other than inc Prov. for Fed. taxes	2,437,600 2,621,922 1,928,279		2,350,000 2,451,963 1,752,610	2,125,000 2,104,783 2,863,420	
Net oper. revenues Fotal other inc. (net)	\$6,957.879 10,328	\$2,291,715 1,446	\$6,765,054 13,487	\$6,990,916 32,146	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Gross income Fot. inc. deducts. (net)	\$6,968,208 3,351,172	\$2,293,162 790,270	\$6,778,541 3,204,246	\$7,023,062 2,428,261	1. 100 M
Net income -V. 167, p. 2360.	\$3,617,036	\$1,502,891	\$3,574,295	\$4,594,801	1

Form Moulding, Inc., Marion, Ind.-Files with SEC-

Form Moulding, Inc., Marion, Ind.—Files with SEC— The company on June 7 filed a letter of notification with the SEC for 100,000 shares of cumulative convertible participating class A stock (par \$1) and 5,000 shares of class B stock (\$1 par), reserved for conversion of class A shares in ratio of 20 shares of class A for one share of class B; and 3,000 shares of class B treasury stock (\$1 par) offered to members of the selling group. The price to the public will be \$2.50 per share for class A and 1 cent for class B. Underwriters are American Trustee Share Corp. and Young & Co., Inc., Pittsburgh. Proceeds will be used to pay note for construction and working capital. working capital.

Fruehauf Trailer Co. (& Subs.)-Earnings-

3 Mos. End. Mar. 31- Net sales Finance revenue Other income	1948 \$20,206,051 177,337 13,513	1947 \$24,042,367 85,188 27,873		1945 \$16,590,785 30,706 27,227	
Total	\$20,396,901	\$24,155,428	\$14,415,565	\$16,648,718	

Cost of	products	and	San a the share and		3
service	sold, and	sell.,	1 V 14 1 1 1 1	States and the states of the states of	
admin.	and gen,	exps. 17,634,813	21,140,270	13,119,280 14,735,299	į.

and accts., less recov-		- 16 (and the states of	ŝ
eries	52,349	63,646	36,132	27,791	1
Interest expense	144,230	136,041	33,361	97,582	
Fed. taxes on income	974,761	1,069,880	468,198	*1,284,862	
†Non-recurring income_	Cr410,119				
Net profit	\$2,000,517	\$1,745,591	\$758,594	\$503,184	
Preferred dividends	123,380	124,710	MARCHINE PROVIDENCE	84,377	
Common dividends	303,989	297,898	297,836	159,128	
#After nostwar credite	tAfter d	educting \$1"	C'705 Fede	ral income	

taxes applicable thereto. NOTE-Earnings per share of common stock were \$1.54 in 1948, \$1.33 in 1947 and \$0.52 in 1946.

CONDENSED CONSOLIDATED BALANCE SHEET, MARCH 31, 1948 CONDENSED CONSOLIDATED BALANCE SHEET, MARCH 31, 1948 ASSETS—Cash, \$3,922,914; notes and accounts receivable (less reserves), \$24,497,105; inventories, \$31,954,953; prepaid taxes, insur-ance and other expenses, \$568,987; investments in and advances to subsidiaries not consolidated (100% øwned), \$354,830; miscellaneous accounts and investments, \$12,1047; property, plant and equipment (after reserves for depreciation and amortization of \$4,998,733), \$16,382,537; total, \$77,802,373. LIABILITIES—Notes payable to banks, \$10,000,000; accounts pay-able and accrued expenses, \$6,454,709; Federal taxes on income, \$3,633,470; 3% sinking fund debentures (due Aug. 1, 1966), \$15, 000,000; deferred finance revenue, \$789,193; 4% cumulative preferred stock (par value \$100 per share), \$12,331,000; common stock (par value \$1 per share), \$1,215,956; capital surplus, \$10,985,503; earned surplus, \$17,300,482; total, \$77,802,373.—V, 167, p. 2256.

Gamble-Skogmo, Inc.-May Sales Increased 13.4%

Period End. May 31- 1948-Month-1947 1948-5 Mos.-1947 Sales ______\$13,025,521 \$11,480,938 \$57,528,240 \$54,688,487 Transfer Agent Appointed-

The National City Bank of New York has been appointed transfer agent for 3,500,000 shares of 55 par value common stock and 120,000 shares of \$50 par value 5% cumulative preferred stock. See V, 167, p. 2360

Two New Directors Elected-

The board on May 28 increased the directorships from seven to nine y electing A. D. Walker, Minneapolis, and H. W. Zinsmaster, Duluth, a new directors

Mr. Walker is President and director of the Red River Lumber Co., Pacific Investment Co., Walker-Pence Co., Barlow Realty Co., Pen-walk Investment Co., and Vice-President and director of the Minne-apolis, Northfield & Southern Ry, Co.

apolis, Northfield & Southern Ry. Co, In addition to being President and director of the Zinsmaster Bread Co. and the Zinsmaster Hol-Ry Co., Dubuth, Mr. Zinsmaster is a director of the First & American National Bank of that city. He is President and director of the Zinsmaster Baking Co. in Minneapolis and in St. Paul, director and member of the executive committee of the Northern Pacific Bailway Co., and a director of Griggs, Cooper & Co., St. Paul.-V. 167, p. 2466.

General Electric Co .-- Turbine-Generator Output High Producing at an all-time record rate, the company's turbine plant at Schenectady, N. Y., turned out enough turbine-generators in the first four months of this year to supply home and industrial power to a city of more than 2,500,000 population, J. W. Belanger, Manager of the G-E Turbine Divisions, has announced.

of the G-E furbine Divisions, has announced. Twenty-three turbine-generators, with a combined capacity of more than 960,000 kilowatts, were completed from January through April. Most of the units have been shipped, and will soon be delivering power to many parts of the country. Adding production of smaller turbines at the G-E River Works, Lynn, Mass., and the plant at Fitchburg, Mass., the total is more than 1,000,000 kilowatts. "The Schenectady turbine plant definitely set a record for pro on up through April, and other company plants are at near-re vels now," Mr. Belanger commented. cord

levels now," Mr. Belanger commented. Lookingahead, Mr. Belanger skil the company is optimistic. "If production continues at the present rate, the Schenectady plant alone will produce more than 2,600,000 kilowatts of turbine-generators before the year's ead. Most of the steel needed for the sets scheduled for the remainder of this year already has been procured," he said. Despite conversion to the manufacture of newly-designed turbines in the Fitchburg plant, standard mechanical-drive turbines built there are still being delivered about 16 weeks from date of order. Early in May the company announced the start of production there on a new, more versatile line of standard turbines. These will have uses in oil fields, industrial plants, and almost anywhere where auxiliary power is needed and steam is available, engineers said.

The Lynn plant has maintained a record shipments-per-month ratio for several months, having turned out 44 turbines since the first of the year, with an average size of 4,000 kilowatts each. At Fitch-burg, this same ratio of shipments has recently been at its highest point since the war ended.

"Long the major producer of all turbine-generators used in steam power-generating stations, General Electric now has order for more than 10,000,000 kilowatts of new sets," Mr. Belanger said.

The Penn-Allen Broadcasting Co., controlled and operated by World War II veterans at Allentown, Pa., has signed a \$125,000 television and transmitter equipment contract, the General Electric Co. announced on June 7.--V. 167, p. 2360. General Motors Corp.--Outout Affected by Shutdowns

New Television Contract-

General Motors Corp.—Output Affected by Shutdowns This corporation produced 161,065 passenger cars and trucks in the United States and Canada during the month of May, compared with the April total of 190,210 cars and trucks. The drop of approxi-mately 29,000 car and truck units in May compared with April output was caused largely by a shutdown of some GM car divisions early in May because of critical shortages of steel, resulting in the loss of about one week's production in those divisions affected. Of the total vchicles produced in May, 117,526 were passenger cars and 43,540 were trucks. GM's total car and truck production in the United States and Canada for the year to date is 898,293 compared with 766,320 for the same period last year.

OUTPUT OF MOTOR VEHICLES BY GM DIVISIONS

Period End. May 31-	1948-MO	ntn-1947	1948-5 M	1051947	**
Chevrolet— Passenger	50.444	61,810	324,586	282.633	
Trucks	34,206	2,827	166,179	122,347	
Pontiac	18,203	18,384	107,100	90,217	
Oldsmobile	15,237	15,025	81,827	78,242	
Butck	21,504	20,624	115,266	102,877	
Cadillac	6,536	4,609	23,605	23,287	
GMC Truck and Coach-	×	- 14 A	¥	· · · ·	
Trucks	6,422	6,077	34,062	29,599	
Coaches-	495	431	2,819	1,760	
GM of Canada		2011 N	a hag the at the d		
Passenger	5,602	4,209	29,822	24,192	6 ⁹
Trucks	2,417	1,280	13,027	11,166	
Total	161 066	135 276	898 293	766 320	

New Director Elected-

Bayard D. Kunkle, Vice-President and group executive in charge of Overseas and Canadian operations, has been elected a director and a member of the corporation's Operations Policy Committee.----V. 167, p. 2466.

General Public Utilities Corp.-Weekly Output

The electric output of this corporation for the week ended June 4, 1948 amounted to 134,679,058 kwh., an increase of 11,151,147 kwh., or 9%, over the corresponding week of last year.—V. 167, p. 2466.

General Telephone Corp., New York-Registers with SEC

DEC---The company on June 4 filed a registration statement with the SEC covering 208,260 shares of common (par \$20). Underwriters are Paine, Webber, Jackson & Curtis, Stone & Webster Securities Corp. and Mitchum, Tully & Co. Holders of common stock and 4.40% preferred stock of record June 16 will receive rights to subscribe on or before June 29 to the new shares at the rate of one new share for each six common shares held and at the rate of one new share for each 4½ preferred shares held. Proceeds will be used to make additional investments in the common stock equities of its subsidiaries. --V. 167, p. 2256.

Georgia-Pacific Plywood & Lumber Co. — Split-Up oted—25-Cent Dividend Declared on Increased Stock Voted-

Voted—25-Cent Dividend Declared on Increased Stock The stockholders at a special meeting on June 9 voted to split the common stock on a two-tor-one basis, Owen R. Cheatham, President, announced. Each shareholder will receive one additional share for each common share held at the close of business on June 14, 1948. "The rate of conversion to common stock of the company's out-standing convertible preferred stock." he added, "automatically be-comes adjusted to the rate of two shares of common for each share of the convertible preferred, effective after June 14. "The increased number of outstanding common shares should result not only in a larger number of stockholders but, also, may broaden the market for the shares." Immediately following the special stockholders of record June 21. In effect, this doubles the dividend rate, the regular quarterly rate having been 25c per share on the common stock prior to the two-for-one split.—V. 167, p. 2360.

Glass Fibers, Inc., Waterville, Ohio-Files with SEC-On May 28 a letter of notification was filed with the BEC for 3.500 shares (\$1 par) common stock, to be sold on behalf of Home-Ship Corp. of Tucson, Ariz. Underwriter, Kebbon, McCormick & Co., Chi-cago.-V. 167, p. 546.

Grand Union Co.-Current Sales Increased 14.5%-

Period End. May 29— 1948—4 Wks.—1947 1948—13 Wks.—1947 Nes______\$8,580,632 \$7,122,154 \$26,622,124 \$23,245,017

(W. T.) Grant Co.-May Sales Dropped 4.12%-

Period End. May 31- 1948-Month-1947 1948-5 Mos.-1947 lles______\$18,699,405 \$19,503,376 \$79,384,447 \$77,234,945

Grayson-Robinson Stores, Inc.-May Sales-

(H. L.) Green Co., Inc.—May Sales Showed 2% Gain— Period End. May 31— Sales_______ -V. 167, p. 2029. (H. L.) Green Co., Inc.—May Sales Showed 2% Gain— 1948—Month—1947 \$7,688,858 \$7,538,760 \$28,387,828 \$26,799,777

Gulf Mobile & Ohio RR.—Bids for Bonds— Company requests bids for the purchase from it of \$7,000,000 col-lateral trust bonds, due 1968, to be dated July 1, 1948, to bear interest (payable semi-annually on Jan. 1 and July 1 of each year) at a rate (which must be a multiple of ½ of 1%) to be named by the accepted bidder.

bidder. Bids must be addressed to Gulf, Mobile & Ohio RR., care Beekman & Bogue, 15 Broad St., New York. All bids must be received at said office at or before Noon (EDT) on June 24.—V. 167, p. 2466.

Gum Products, Inc.—Omits Common Dividend— The directors have declared the regular quarterly dividend of 5 cents per share on the class A stock, payable June 15 to holders record June 7, but took no action on the common dividend. The company stock received 7% cents per share on March 15, last, and an initial of like amount on Nov. 15, 1947.—V. 167, p. 650. and

1	Hayes	Manufacturing	Corp. (&	Subs.)	-Earnings-
13	the solutions?	The second manufacture in the struct		1 at 110	the second second

Period End. Mar. 31	the state of the s	-3 Months		-12 Mos
Total rev. from sales Operating costs	1948 \$6.544,238 5,395,807	1947 \$6,136,416 5,102,986	1946 \$648,812	1948 \$26,692,638 21,274,259
Operating profit Other income	\$1,148,431 31,310	\$1,033,430 26,316	*\$56,992 17,195	\$5,418,379 94,156
Gross profit Income charges Depreciation Interest Prov. for Fed. inc; taxes	\$1,179,741 32 59,495 243 458,078	\$1,059,747 26,425 100,276 13,961 360,727	*\$39,797 34,837 77	\$5,512,535 1,032,366 219,492 62,963 1,802,827
Net profit No. of shares outstdg Earned per share *LossV. 167, p. 136	\$661,892 1,059,834 \$0.62 4,	\$558,357 1,059,853 \$0.53	*\$74,712 874,833 Nil	\$2,394,886 1,059,834 \$2.26

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STATEMENT OF INCOME

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Hastings (Mich.) Manufacturing Co.

On June 4 a letter of notification was filed with the SEC for 750 shares common (\$2 par), to be offered at \$11.25 per share. Under-writer, First of Michigan Corp. Proceeds go to selling stockholder. --V. 167, p. 347.

Hazel-Atlas Glass Co. (& Subs.)-Earnings-

Period-	Mar, 27,'43 \$12,126,526 11,163,793 216,690	Mar. 29, 47 \$13,672,478 10,817,143 182,824	Mar. 27,'48 \$58,148,916 48,984,406 852,261	Ended Mar. 29, 47 \$57,150,771 44,016,927 758,742 3,874,980
Operating_income Other income	*\$198,103 33,862		\$4,300,596 194,102	\$8,500,123
Total income Prov. for Fed, income taxes (est.)	°\$164,248 Cr70,000	A	and share a second	\$8,675,841 3,181,965.
Net profit for period_ Cash dividends Outstdg. com. shares Earnings per share	2,172,045	\$1,035,628 651,614 2,172,045 \$0.49		\$5,493,876 4,235,488 2,172,045 \$2.53
. *Loss.			1.2.2.	

-Loss. -It was announced that the entire loss in the first quarter of 1948. Was in January and February, conditions in March improving ma-terially. Earnings in April were expected to begin to show the beenfit in the advance of the company's sales process, which became effective April 1, 1948. The company added: "With continued good volume, the earnings for the balance of the year should be satisfactory." -The usual quarterly cash dividend of 30 cents per share was de-clared on April 50, payable July 1 to stockhoiders of record June 11. -V -166, p. 2558. -V. 166, p. 2558.

Hecla Mining Co.-Earnings-

Quarter Ended March 31-	.1948	1947
Net receipts from ore sales	\$268,784	\$222,783
Operating expense	_208,141	171,537
Operating profit	\$60,643	\$51,246
Other income	235,658	227,551
Total income	\$296,301	\$278,797
Deduct: depreciation and depletion	4,869	6,475
Taxes accrued_estimated	47,121	45,786
PNet profit Capital shares outstanding Earnings per share 	\$244,311 1,000,000 \$0.24	\$226,536 1,000,000 \$0.23

Holland Furnace Co.-Secondary Offering-Blyth & Co., Inc., on May 20 made a secondary offering of 6,000 common shares (par \$5) at \$29 per share, with a dealer concession of 70 cents a share.—V. 167, p. 154.

Holly Development Co -- Farnings

Hony Development Co	sarmigs
3 Mos. Ended March 31-	1948 .1947 .1946
Net-income	\$29,527 \$14,056 \$7,220
Dividends	9,000 9,000 9,000
	and the second s
Surplus for period	\$20,527 \$5,056 \$\$1,780
Capital shares outstanding	900,000 900,000 900,000
Earnings per share	\$0.03 \$0.02 \$0.01
*Deficit	是我们就是这些我们必要是你们还能是不是这个我们也能加

CONDENSED BALANCE SHEET, MARCH 31, 1948

CONDENSED BALANCE SHEET, MARCH 31, 1948 ASSETS—Cash in banks, \$451,593; U. S. Treasury obligations, at cost, \$60,000; accounts receivable, \$58,573; orude oil, at posted field prices, \$2,437; supplies, \$21,132; investment in and advances to Wyom-ing-California Petreleum Co, \$108,000; marketable securities, at cost, \$12,560; oil leases, at cost (less reserve for depletion, \$498,400), \$65,074; wells and equipment, at cost (less reserve for depletion, \$498,400, \$65,074; wells and equipment, at cost (less reserve for depletion, \$698,415), \$101,679; deferred charges, \$6,360; total, \$867,554. LIABILITIES—Accounts payable, \$76,058; accrued miscellaneous taxes, \$3,390; dividend payable on April 25, 1948, \$9,000; reserve for Pederal income tax, \$12,154; capital stock (\$1 par), \$300,000; earned surplus accumulated since Jan. 1, 1300, \$369,834; distribution to stock-holders in years prior to 1930 in excess of earned surplus at dates of distribution, Dr\$503,542; total, \$867,554.—V. 167, p. 46.

(J. H.) Holan Corp., Cleveland, Ohio-

On June 4 a letter of notification was filed with the SEC for 29,723 shares (\$1 par) common stock, to be offered at \$3,25 per share. Underwriter, Cunningham & Co. Proceeds will be used for construction and new machinery.—V. 166, p. 750.

Home Insurance Co., N. Y .-- Transfer Agent & Registrar-

/ Effective June 1, 1948, Manufacturers Trust Co., New York, N. Y has been appointed transfer agent and scrip agent and The Chemic Bank & Trust Co., New York, N. Y., has been appointed registrar-V. 167, p. 1694.

Household Service, Inc., Clinton, N. Y .- Files with SEC The company on June 7 filed a letter of notification with the SEC for \$8,400 5% sinking fund 10-year serial debentures, series C, due June 1, 1958, and 420 shares of common stock (par \$10). The offering price is \$150 per unit of \$100 of debentures and five shares of common. Underwriter, Mohawk Valley Investing Co. Inc., Dica, N. Y. Proceeds will be used for expansion of gas distribution system.— V 166 p. 159 7. 166, p. 159.

Hunt Foods, Inc., Los Angeles-Files with SEC

The company on June 2 filed a letter of notification with the SEC for 30,000 shares of series A 5% preference stock (\$10 par), to be offered in exchange to holders of common stock of Harbauer Co., Ohio, on the basis of two shares of Hunt for one share of Harbauer common stock.—V. 167, p. 434.

Hussman Refrigerator Co .- Listed on Big Board-The no par value common stock was removed from listed on New York Curb Exchange at the opening of business on June 7, Jowing admission of this issue to the New York Stock Exchange the same date.

The no par \$2.25 preferred stock and the common stock purchase warrants will continue to be listed on the Curb Exchange-V. 167, p. 1695.

Huyler's (& Subs.)-Earnings-

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Profit before Federal taxes	\$751,992	\$1,498,828
Reserve for Federal taxes (est.)	291,625	567,176
Net profit Common_shares_outstanding Earnings per common share	\$460,367 242,180 \$1.43	229;205

Earnings per common share______\$1.43 \$3,57 Theludes earnings of Rotem Realty Corp. for 6½ months and earn-ings of Metro Chocolate Co., Inc. for 10½ months and is after allowing for a loss of \$29,479 for the period May-8, 1947 to March 31, 1948 of H-L. Hildreth Co. and Phoebe Phelps Caramel Co., Inc., subsidiaries, which were acquired by Huyler's on May 8, 1947, and a loss of \$4,183 of Holbrooke Candies, Inc., for the three months ended March 31, 1948, a subsidiary which was acquired by Huyler's as of Jan. 1, 1948. Includes earnings of \$279,877 of Metro Chocolate Co., Inc. and Rotem Realty Corp., such being the earnings of said subsidiaries only from the date of acquisition on May 29, 1946.—V. 167, p. 942. \$1.43

THE COMMERCIAL & FINANCIAL CHRONICLE

Illinois Bell Telephone Co.-Stock Registered-The company on June 4 filed a 'registration statement with the SEC covering 380,995 shares of cepital stock (par \$100). The stock will be offered pro rata for subscription by shareholders of record June 2. American Telephone and Telegraph Co. (parent) will purchase 367,295 shares. Proceeds will be used to pay advances from American Telephone and Telegraph, its parent; any remainder of proceeds will be used in improving telephone plant.—V. 167, p. 2467.

Incorporated Investors-Quarterly Report-

For the guarter, net income per share-of incorporated investors was approximately 25 cents compared with 21 cents a year ago. Total net assets as of March 31, 1946 were \$67,046,016 represented by 3,085,263 shares, compared with \$66,599,386, represented by 3,059,495 shares, at the year-end, and net asset value per share, adjusted for a divi-dend of 25 cents per share, was \$21.98 compared with \$21.77 at the beginning of the quarter.

Income from cash divs. and int	1948 \$854,562 91,980	1947 \$719,641 90,164	1946 \$510,586 121,245
Net income, excl. of realized and unrealized gains and losses on investment securities	\$762,582	\$629,477	\$389,341
STATEMENT OF NET A			Quotations)

Cash	\$4,068,302	\$2,666,594
°Investment securities at market quotations	63,691,406	65,449,975
Current receivables	558,424	181,937
Total	\$68,318,132	\$68,298,506
Dividend payable April 30	770,182	744,619
Other current liabilities	501,935	155,819

 Net_assets
 \$67,046,016
 \$67,396,069

 Sbares of capital stock coustanding (authorized 6,000,000 shares of \$5 par value each)
 3,085,263
 2,976,741

 Net_assets per_share
 \$21.73
 \$22.63
 *Investments at cost, \$56,997,708 in 1948 and \$56,251,547 in 1947.

Declares 25-Cent Dividend-

The directors have declared a dividend of 25 cents per share out of accumulated and accumulated earnings, payable July 30 to stock-holders of record, June 29. A similar distribution was made on April 30, last. -Payments in 1947 were as follows: April 30, July 31 and Oct. 31, 25 cents each; and Dec. 24, 65 cents.—V. 167, p. 1365.

Indiana Gas & Water Co., Inc.-To Sell Stock-

On June 4 company asked SEC permission to sell SUCK-On June 4 company asked SEC permission to sell 60,000 additional shares of (\$10 part common stock at \$12.50 per share the proceeds to finance, in part, a construction program. Frior subscription rights are due to be offered to existing stockholders, entitling them to pur-chase one new share for each 10 shares now held. Indiana Gas has 60,000 shares of outstanding common stock, of which Public Service Co, of Indiana, Inc., its immediate parent, holds 267,010 shares. The company is a subsidiary of Middle West Corp.-V. 167, p. 1045.

Ingersoll-Rand Co.-Ruling on Stock Distribution-

An amendment to the Certificate of Incorporation was filed on June 4, 1948, pursuant to which each share of common stock, of no par value, was changed into two shares of common stock, of no par value, by the distribution on June 8, 1948, of one additional share to holders of each share of record at the close of business on June 4, 1948. The New York Stock Exchange on June 4 directed that Exchange contracts in the common stock on June 9, 1948, shall be ex said dis-tribution; and that all due-bills must be redeemed on June 11, 1948. -V 167, 2, 2361

International Telephone & Telegraph Corp.-New V.P. Gordon Kern, who has been associated with the LT.&T. System for more than 20 years, has been elected Vice-President. He was formerly Second Vice-President in New York with special assignment on System problems in Germany, including the re-establishment of international communications with that country and other activities carried out in cooperation with the U. S. Millitary Government for Germany. He is still engaged in these activities.

New Directors-

New Directors— Charles Edison, and Morris F. LaCroix have been elected directors. of this corporation. Mr. Edison is President and director of Thomas A. Edison, Ind., and formerly served as Governor of the State of New Jersey from 1941 ito 1944, and as Sceretary of the United States Navy from 1939 to 1940. Mr. LaCroix is Chairman of the board of the General Tele-phone Corp, and also is a partner in the brokerage firm of Paine, webber, Jackson & Curtis. He is also a trustee of Smith College. -V. 167, p. 2257.

Interstate Department Stores, Inc.-May Sales-

-V. 167, p. 2030.

Interstate Telephone Co. — Preferred Stock Offered— An underwriting group headed by Paine, Webber, Jack-son & Curtis; Stone & Webster Securities Corp. and Pacific Northwest Co. on June 8 offered to the public 9,233 shares of \$5.50 cumulative preferred stock (no par) at \$100 per share, plus accrued dividends. The stock is redeemable at \$106 per share on or prior to May 31, 1953, at \$105 after that date but on or prior to May 31, 1958, and at \$104 thereafter, in each case with accrued dividends to the date of redemption.

redemption.

at \$164 thereafter, in each case with accrued dividends to the date of redemption. PURPOSE—The net proceeds will be used by the company—first, to repay a \$100,000 bank loan incurred for construction purposes, then to pay a \$561,420 demand note given to General Telephone Corp. (parent) in payment for 6,238 shares of the company's §6 cumulative preferred stock acquired from it in June, 1948, then to reimburse, its ireasury for expenditures heretofore made for capital purposes, and finally to finance future additions and better-ments to the company's properties. Gross property additions and betterments for the year ended Dec. 31, 1947, amounted to \$71,000. It is estimated that gross additions and betterments for the year ending Dec. 31, 1948, will be \$998,000, of which \$45,000 will be for buildings, \$225,000 for cutside plant and the balance for land, furniture, and office equipment and vehicles and work equipment. Additions and betterments made during 1947 have been financed with treasury funds. Since company contemplates further substantial expenditures for additions and betterments, it is expected that addi-tional capital funds will be required. Company's present plans for such future financing as may be required in order to carry out this financing program are not yet definite. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

CAPITALIZATION GIVING EFFECT TO	D PRESENT FINANCING
	Authorized . Outstanding
31/4 % series due Dec. 1, 1974	\$ \$2,000,000
\$6 cumul. preferred stock, (no par)	3.762 shs. +3,641 sh
\$5.50 cumul preferred stock (no par)	21.238 shs. 19,238 sh
Common stock (no par)	50,000 shs. 28,490 sh
*Indenture nermite the issue theround	er, of additional bonds fo

*Indenture permits the issue thereunder of additional bonds for the purposes, in the manner, and subject to the conditions and re-strictions therein provided. The aggregate principal amount of bonds that may be outstanding under the indenture is limited to \$50,000,000. if n June, 1943, the company nequired from General Telephone Corp. 6,233 shares of the company's \$6. cumulative preferred stock. Sub-sequently, these shares were reclassified into a like number of shares. of the new preferred stock. In connection with this financing the

company intends to issue to General Telephone Corp. 5,490 shares of common stock in exchange for the remaining 3,172 shares of the company's \$6 cumulative preferred stock held by that corporation. Company expects to use these shares together with 78 of the shares of such stock row held in its treasury, to acquire common stock of Selah Telephone Co. and the property of Kennewick Valley Tele-phone Co.

of Selan reference co, and the papers of Selan reference co, and the papers of the pap

remaining 3,000 shares. HISTORY AND BUSINESS—Company was incorporated April 1, 1931, in Idaho. Principal executive offices, 165 South Howard Street, Spokane, Wash., but company doas not operate in Spokane. The company is engaged in the business of providing telephone service, without competition. to 149 communities and their environs in the States of Washington, Idaho and Montana. The company owns tool lines and provides toll service between various of its own exchanges, and, in some cases, between its ex-changes and exchanges, and, in some cases, between its ex-changes and exchanges, and, companies. Toll service to other points is provided through toll connections with The Pacific Telephone & Telegraph Co., American Telephone & Telegraph Co. and certain independent companies. Such toll service is provided under operating agreements or interchange contracts with these con-necting companies.

	SUMMARY OF	EARNING	S	1 A 1
	4 Mos. End.		alendar Year	"S
1.11.1.1.1.1.1.1	Apr. 30, '48	1947	1946	1945
Total oper. revenu	ues \$664,943	\$1.855.259	\$1.517.087	\$1,397,646
Total oper. exp. &	taxes 578,262	1,599,658	1,251,350	1,208,674
Net operating i	ncome \$86,681	\$255,601	\$265,737	\$188,972
Misc. inc. deduct.		24.146	27,757	26,675
Interest & other d	leduct 24,279	71,705	73,449	71,697
Net income	852 500		e164 521	¢00.000

Net income \$\$\\$52,599 \$\$159,750 \$\$164,531 \$90,600 OMDERWRITING-Company has agreed to sell to the several un-dewrites 6,238 shares of new preferred stock at \$95 per share plus dividends, and the company has agreed that upon consummation of such purchase the several underwriters shall have options to purchase up to 3,000 additional shares of new preferred stock at \$95:50 per share plus dividends, at any time prior to Aug. 1, 1948. The number of shares which each underwriter has agreed to purchase, and the number of shares which each underwriter has agreed to purchase, and the number of shares which each underwriter has agreed to purchase, and the number of shares which each underwriter has agreed to purchase. The number chase, shall have an option to purchase, appears opposite its name. --No. of Shares--\$52,599 \$159,750 \$164,531

	and a habberry	opposite	TAP T	repute.	
Strender 18 India in 1920, in 1920 the state of the sector	-No. of	Shares-	15 1	4	5
l a Réale, é a Catal d'Angla d'All a Catal de Constant (Ch	To Be	Subject	1	1.0	• 1
선물과 소설이 승규가 가지? 사람이 가지?	Purchased	To Optio	n	Total.	•
Paine, Webber, Jackson & Curtis	1:123	- 540	1.1	1.663	
Stone & Webster Securities Corn	1.123	540		1.663	à.
Pacific Northwest Company	1.123	540		1.663	ų,
Murphey Favre Inc	749	360		1,109	
Fame-Rice & Company	561	270		831	
Richards & Blum Inc	437	210		641	a.
Foster & Marshall	374	180	1	554	8
Grande & Co., Inc.	374	180			
Wm. P. Harper & Son & Co	374	180	$\simeq 1^{-1}$	554	
-V. 167, p. 2361.	and a star	15	1.2.1	1.11	Ĵ

Inversiones Latinas S. A. (Inverlat), Mexico-Partial Redemption-

There have been called for redemption as of June 1, 1948, certificates representing .70,000 shares of capital stock. The certificates will be paid at the office of the company. Isabel la Catolica No. 40, Mexico, D. F., with the corresponding dividends to May 31, 1948.--V. 158, p.C2047.3

Investment Co. of America, Los Angeles, Calif.-Asset Value Per Share Higher-

Irwin-Phillips Co., Keokuk, Iowa-Filing with SEC-On June 1 a letter of notification was filed with the SEC for 10,000 shares of 5% cumulative participating preferred stock (\$10 par) to be sold at par on behalf of three stockholders. Slayton & Co., St. Louis, Mo., have been employed as agents to sell the issue.

(F. L.) Jacobs Co. (& Subs.)-Earn	nings-	1 million of the
9 Months Ended April 30- Net sales	1948 \$30,442,377	1947 \$23,665,856
Profit hefore Federal income taxes Federal income taxes	1,367,746	27,526 16,000
Net profit Common shares outstanding Earnings per common "share -W. 167, p. 2361.	\$827,746 637,631 \$1,12	\$11,527 637,631 Nil

Jaeger Machine Co., Columbus, Ohio-Extra Dividend

The directors on June 7, 1948 declared an extra cash dividend of 40c per share on the 397,842 shares of common stock, payable July 20, 1948 to holders of record on June 30, 1948. Including regular guarterly dividends of 30c on Sept. 30, 1947 and 40c each on Dec. 10, 1947, March 10, 1948 and June 10, 1948, this extra of 40c on July 20, 1948 brings to \$1.90 per share the total dividend disbursements made from earnings for the fiscal year ending June 30, 1948.—V. 167, p. 849.

Jewel Tea Co., Inc.-Current Sales Up 21.7%-

Retail sales______V. 167, p. 2257.

Kansas City Southern Ry.—Bonds Offered—The First Boston Corp. and associates on June 9 offered \$14,000,-000 first mortgage 35% bonds, series B, at 100.35 and interest.

000 first mortgage 3% % bonds, series B, at 100.35 and interest. The issue was awarded June 8 on a bid of 99.40. Other bids received at the sale were: White, Weld & Co., 99.1599 for 3%s; Halsey, Stuart & Co. Inc., 89.15 for 3%s; Kuhn Loeb & Co., 100.599 for 3%s; and Harriman Ripley & Co., Inc., and Glore, Forgan & Co. (Jointly), 100.2699 for 3%s. Dated June 1, 1048; due June 1, 1968. Interest payable June 1 and Dec. 1 in New York City. Trustees, New York Trust Co. and James F. McPherson. In the opinion of counsel the bonds will be legal investments for savings banks organized under the Jaws of California, Illinois, Maine; Minnesota, New Hampshire; New Jersey, New York, Ohio, Pennsylvania (savings banks organized under the Jaws of California, Illinois, Maine; Minnesota, New Hampshire; New Jersey, New York, Ohio, Pennsylvania (savings banks organized under general laws), and Rhode Island. The office of the Commissioner of Banks of Massachusetts has advised that, upon due issuance as contemplated, the bonds will be legal investments for savings banks in Massachusetts. As provided in the supplement dated June 1, 1948, to the first mortgage, the bonds will be redeemable in whole or in part at any time on not less than 30 days' nor more than 60 days' published notice, at the option of the company or for any sinking fund. Aff redeemed at the option of the company, the redemption price to and including May 31, 1950, 1013%; thereafter to and including May 31, 1954, 102% thereafter to and including May 31, 1956, 102% (; therea-after to and including May 31, 1966, 100% ; thereafter to and including May 31, 1960, 101%; thereafter to and including May 31, 1964, 101% (; thereafter to and including May 31, 1966, 100% (; thereafter to and including May 31, 1967, 100% (; and without premium 1f redeemed after May 31, 1967, in each case together with accured Interest to imb date of redemption. If redeemed for any sinking fund, the redemption price to and including May 31, 1956, will be 101% (; thereafter to and including May 31,

THE COMMERCIAL & FINANCIAL CHRONICLE

including May 31, 1960, 100% %; thereafter to and including May 31, 1962, 100% %; thereafter to and including May 31, 1962, 100% %; thereafter to and including May 31, 1966, 100% %; thereafter to and including May 31, 1967, 100% %; and without premium if redeemed after May 31, 1967; in each case together with accrued interest to date of redemption. The issue and sale of these bonds are subject to authorization by the Interstate Commerce Commission.

LISTING-Company has agreed to make application for listing of e bonds on the New York Stock Exchange.

the bonds on the New York Stock Exchange. PURPOSE—The Louisiana & Arkansas Railway, all of whose capital stock is owned by the company and pledged under the company's first mortgage dated Oct. 1, 1945, has outstanding \$14,000,000 of 1% % promissory notes dated May 28, 1946, and due May 28, 1949. Said notes (held by three banks) are secured by the entire issue of \$14,000,000 Louisiana's first mortgage 4% bonds, series D, due May 1, loce

1969. The proceeds of the sale of the bonds of series B will be used by the company in the acquisition of the above-mentioned \$14,000,000 of Louisiana's bonds at their principal amount and accrued interest; and Louisiana will use the proceeds of the Louisiana bonds to prepay its \$14,000,000 of promissory notes at their principal amount and accrued interest. The \$14,000,000 of Louisiana bonds will forthwith be deposited with New York Trust Co., as corporate trustee under the company's first mortgage. Thereupon, all the issued capital stock of the Louisians and all its outstanding first mortgage, bonds will be pledged under the company's first mortgage, and the Louisiana will have no securities outstanding in the hands of the public except equipment obligations.

equipment obligations. Under the provisions mortgage bonds of the under the first mortgage: sions of the first mortgage no additional first the Louisiana can be issued except for pledge

SECURITIES OF COMPANY AND LOUISIANA OUTSTANDING IN HANDS OF PUBLIC MAY 1, 1948

released. Upon the completion of the proposed financing the aggregate prin-cipal amount of outstanding securities will remain unchanged be-cause the \$14,000,000 of bonds of series B will be substituted for the promissory notes of the Louisiana. Upon the completion of the financing there will be pledged under the first mortgage all outstanding first mortgage bonds of the Louisi-ana (\$14,000,000 1st mige, 4% bonds, series D) and all the outstanding stock of the Louisiana consisting of \$3,000,000 6% cumulative prior preferred stock, \$2,000,000 6% preferred stock and 160,000 shares of common stock (no par).

UNDERWRITERS—Company has agreed, subject to ICC approval, to sell the entire \$14.000,000 of bonds of series B to the several firms or corporations listed below:

The First Boston Corp.	\$2,750,000 Laurence M. Marks &	的名称为内容。
Dick & Merle-Smith		000,000
Goldman, Sachs & Co.	2.000,000 Central Republic Co.	212 전문
Kidder, Peabody & Co.		7=0 000
F. S. Moseley & Co	2.000.000 Riter & Co	500,000
Stroud & Co., Inc.	1,000,000	
-V, 167, p. 2468.	end a standard for frankright blir ei die bestehen.	1. 181.24

Kimberly-Clark Corp.—Secondary Offering—Blyth & Co., Inc., on May 27 made a secondary offering of 3,000 shares of common stock (no par) at \$23.75 per share.

CONSOLIDATED INCOME ACCOUNT

(Including WI	holly Owned	Domestic	Subsidiaries) 11 11 11 11
Quar. End. Mar. 31- Net sales Cost and expenses	1948 \$26,200,123 23,565,483	1947 \$21,122,576 18,325,827	1946 \$15,012,060 14,085,910	1945 \$13,931,792 12,225,759
Operating profit Other income Profit of wholly owned	\$2,634,640 138,942	\$2,796,649 209,045	\$926,150 312,669	\$1,706,033 287,553
subsidiary North Star Timber Co.	206,785	156,859	12,000	Dr9,500 Dr26,000
Total income Interest Fed., etc., inc. taxes	\$2,980,368 96,441 1,061,474	\$3,162,553 79,887 1,124,839	\$1,250,819 78.653 412,268	\$1,958,086 85,313 1,170,600
Net profit Preferred dividends	\$1,822,453 185,227	\$1,957,827 185,227	\$759,878 115,227	\$702,173 115,227
Surplus per com. shr.		\$772,600	\$644,651	\$586,946

No. of com. shares____ 1,499,520 1,199,520 599,760 599,760 Earns. per com. share_____\$1.09 \$1.48 \$1.07 \$0.93 The income statement for the 12 months ended March 31, 1948 follows:

The income statement for one 12 income entre match of, 240 follows: Net sales, \$96,087,379; cost of sales, \$77,835,558; general and selling expenses, \$7,255,661; profit from operations, \$10,996,161; other income (net), \$452,963; gross income, \$11,449,124; bond interest and other interest, \$345,556; estimated Federal, State and Canadian income taxes, \$4,351,584; net income after taxes, \$6,751,884; net income of William Bonifas Lumber Co. and North Star. Timber Co. (wholly-owned subsidiaries), \$285,231; net income before provision for pre-ferred stock dividends, \$7,037,115; provision for preferred stock divi-dends, \$740,008; net profit on common stock, \$6,296,207; profit per share on 1,499,520 shares, \$4.20; profit per share for the 12 months ended March 31, 1947 on 1,199,520 shares, \$4.09,--V. 166, p. 2105.

Kingsport (Tenn.) Utilities, Inc.-To Issue Stock-The company has requested SEC authorization to sell from time to ie 100,000 additional shares of common stock (no par) for \$15 a are to the American Gas & Electric Co., parent. The Kingsport npany will use the proceeds for construction.--V. 159, p. 2522.

(G. R.) Kinney Co., Inc .- May Sales Increased 5.6% Period End. May 31— 1948—Month—1947 1948—5 Mos.—1947 Sales______\$2,962,000 \$2,805,000 \$11,733,000 \$11,162,000 -V. 167, p. 2258.

(S. S.) Kresge Co .- May Sales Slightly Higher-

- 1948-Month-1947 1948-5 Mos.-1947 - 21,774,435 21,653,075 101,731,471 \$95,851,276 Period End. May 31-In May, 1948 the company had 697 stores in operation, unchanged from a year ago.--V. 167, p. 2258.

(S. H.) Kress & Co.-May Sales Declined 1.2%-Period End. May 31— 1948—Month—1947 1958—5 Mos.—1947 Sales ______ \$12,609,779 \$12,765,377 \$57,217,839 \$59,408,441 -V. 167, p. 2258.

Lakeside Laboratories, Inc .--- Files with SEC--'The company on June 4 filed a letter of notification with the SEC for 1,000 shares of common stock, to be offered at \$6.50 per share. Underwriter, Loewi & Co., Milwaukee, Proceeds will be used for working capital.-V. 167, p. 2361.

(M. H.) Lamston, Inc.-May Sales Up 2.8%-- 1948-Month-1947 1948-5 Mos.-1947 ---- \$267,486 \$260,122 \$1,296,906 \$1,165,302 Period End. May 31--V. 167, p. 2258;

Laclede Gas Light Co.-Earnings Period Ended March 31-perating revenues_____ perating expenses______ laintenance os.—1947 12 Mos.,48 \$3,973,738 \$16,004,059 1,885,642 7,695,994 137,281 805,977 165,929 894,246 389,600 1,277,700 408,818 1,671,555 1948-31 \$5,619,058 2,696,176 221,990 227,395 571,300 486,407 176 Maintenance ______ Provision for retirements_____ Provision for Federal income taxes Taxes other than Federal income___ Net operating revenues____ Other income_____ \$1,415,790 \$986,468 2,671 \$3,658,587 Gross income_____ \$3,687,145 1,357,021 \$1,422,035 \$989,139 232,073 Tn Net income______ Net inc. per sh. (2,433,620 shs.)______ --V. 167, p. 1588. \$1,071,298 \$0.44 \$757,066 \$2,330,124 \$0.31 \$0.96

Lane Bryant, Inc .- May Sales 1.1% Higher-

Period End. May 31- 1948-Month-1947 1948-5 Mos.-1947 et sales______ \$4,819,045 \$4,768,815 \$22,397,894 \$21,761,045 Net sales______ --V. 167, p. 2258.

Lautaro Nitrate Co., Ltd.-Interest-

Payment of interest amounting to \$10 per \$1,000 bond will be made on June 30, 1948, on the first mortgage income bonds, due 1975, to holders of record at the close of business on June 18, 1948. The New York Stock Exchange on June 8 directed that Exchange contracts in the bonds on Wednesday, June 16, 1948, unless made specifically for "Cash," shall be ex-interest \$10 per \$1,000 bond; and that the bonds shall continue to be dealt in "Flat.",V. 166, p. 2560.

Lear, Inc.-Acquisition-

See Romec Pump Co. below .--- V. 167, p. 1588.

Lerner Stores Corp.-May Sales Increased 12.7%

Link-Belt Co.-Offering of Stock-

Link-Beit Co.—Untering of StOck— The company is offering at \$46 per share 11,845 shares of common stock (no par) to a selected group of officers and employees of the company and its subsidiaries. No share are offered t: stockholders or to the general public except as such persons may also be included in the selected group of officers and employees. The net proceeds will be used for the purpose of providing working capital in the usual course of the company's business.—V. 167, p. 1923.

Lion Oil Co.-Quarterly Dividend Increased-

The directors on June 8 declared a regular quarterly dividend of 75 cents per share on the capital stock, payable July 15 to holders of record June 30. This compares with 50 cents paid on April 15, last, On Dec. 19, 1947 the quarterly payment was increased from 37½ cents to 50 cents, and an extra of 37½ cents was also paid on the same date,—V. 167, p. 2362.

Lionel Corp.-Stock Split-Up Ratified-Increased Shs. to Be Placed on 60-Cent Annual Dividend Basis

The stockholders on June 8 voted to split the capital stock two-for-one and reduce the par value from \$10 to \$5 per share. At the directors' meeting held after the stockholders' meeting, it was decided that the new stock, when split, would be placed on an annual dividend basis of 60 cents per share, payable quarterly. This will be equivalent to \$1.20 per share per annum on the old capital stock which has been receiving 25 cents per share each quarter, to-gether with extras from time to time.—V. 167, p. 2258.

Liquid Carbonic Corp.-New Financial Vice-President Allan W. Walter has been appointed Financial Vice-President. He comes to this company from Magnavox Corp., where he acted in a consulting capacity. Prior to that time he had held the position of Comptroller of Freeport Sulphur Co., Assistant Comptroller of Fire-stone Tire & Rubber Co. and Financial Assistant to the President of W. T. Grant Co. He will make his headquarters in Chicago.-V. 167, 100 p. 1695

Long Island Lighting Co.—Seeks Loan— The company has asked the SEC for authority to borrow \$8,000,000 om four banks on 24% notes due 11 months from date of issue. occeds will be used to pay bank loans or for construction.—V. 167, p. 2469.

Long Island RR,-Earnings-

April-	1948	1947	1946	1945	
Gross from railway	\$3.914.239	\$3,555.661	\$3.738.493	\$3.836.032	
Net from railway	88,210	.312.422	791,561	1.037.852	ŝ
Net ry. oper. income	*745,704	*486,028	58,792	290,789	
From Jan. 1-	an traite e				1
Gross from railway	15,233,716	13.663.491	13.718.435	13,673,721	
Net from railway		657,012	1.946.215	2,651.028	
Net ry. oper. income	*3,485,544	*2,489,840	*871.713	*110.874	ł
*DeficitV. 167, p. 23	862				
		No march and	that a marting	CRAP LADAS	

Louisville Gas & Electric Co. (Ky.) — Weekly Output— Electric output of this company for the week ended June 5, 1948, totaled 40,784,000 kwh., as compared with 34,599,000 kwh. for the corresponding week last year, an increase of 17.9% — V. 167, p. 2469.

Louisville & Nashville RR.—Financing Reported— On June 3 it was reported company plans the sale, possibly before the end of June, of \$30,000,000 in new bonds.—V. 167, p. 2469.

M and M Wood Working Co.-New Sawmill-

Herbert Malarkey, President, on June 7 announced the construction of a modern sawmill of approximately 100,000 board foot daily ca-pacity on the site of the C. W. Guerrier Lumber Co., Springfield, Ore. The new mill will cost in the neighborhood of \$300,000. It is being constructed jointly by the M and M. Wood. Working Co. and the Portland Mfg. Co. The C. W. Guerrier mill was completely destroyed by fire on May 6, 1948.—V. 167, p. 2469.

McClanahan Oil Co., Grand Rapids, Mich.-Earnings-
 Three Months Ended March 31—
 1948
 1947

 Net profit
 \$22,661
 Dr\$11,652
 \$22,661 Dr\$11,652 The above figures do not include any earnings of Great Lakes Chem-ical Corp., which McClanahan acquired earlier this year.--V. 167, p. 2031.

McCrory Stores Corp-May Sales Increased 2.1%

Period End. May 31— 1948—Month—1947 1948—5 Mos.—1947 Sales______\$7,277,495 \$7,127,581 \$34,498,619 \$32,248,055 -V. 167. p. 2258.

McLellan Stores Co.-May Sales Rose 13.9%

Period End. May 31— 1948—Month—1947 1948—4 Mos.—1947 Sales______\$4,356,922 \$3,824,740 \$15,756,383 \$13,937,199 -V. 167, p. 2031.

Mackinnie Oil & Drilling Co. (Wyo.)-Earnings-Qtrs. Ended March 31-Net profit before in-come taxes_____ 1945 1948 1947 1946

\$209,104 \$82 876 \$47.044 \$17 753

formation in Elk Basin, which now are said to be producing at the rate of 16,000 barrels a day. The income figures do not include any production from the Madison formation in Elk Basin to which a discovery well was drilled in 1946. A second well was drilled in 1947 and Mr. Donoghue on June 1 reported that five Madison wells are now being completed. The last of these wells will be tested before the end of this month. The company also is drilling a step-out well on adjacent acreage, fn which it will halve expenses with Continental Oli Co. except that in the event of a dry hole. Carter Oli Co. will pay 20% of the cost. The Carter firm has adjacent acreage. This step-out well is just outside the initial participating Madison area in. the Elk Basin unit. Mackinnle's share in the initial area is 10.61%. Eight other com-panies are participating. The directors of the company are as follows: Mr. Donoghue (Pres-ident and Treasurer). Warthon Allen (Vice-President), T. E. Knowles (Secretary), David F. Strickler, E. J. Marston, E. J. Sullivan and E. H. Parker. F. M. Harrison is Assistant Secretary and Assistant Treasurer.

E. H. Par Treasurer.

Marion Power Shovel Co .- Offer Extended-

The directors on June 1 extended to June 30 the time for deposit under the voluntary exchange offer to the 7% preferred stockholders. Deposits of stock in acceptance of the offer have been below expecta-tions to date, according to Elmer G. Diefenbach, Chairman who adds: "It must be stressed that the company is not obliged to put the plan in effect unless 90% of the 13,200 shares of 7% preferred stock accept the offer."

the offer." The plan provides for the exchange of each 7% preferred share with \$112 of dividend arrears for four shares of 5% cumulative pre-ferred, \$25 par; four shares of \$1.25 cumulative convertible preferred, \$26 par; and \$8 cash. Each share of convertible preferred will be convertible into two shares of common without time limit.—V. 167, 0.2669 p. 2469.

Masco Screw Products Co., Detroit, Mich .-- Files With SEC-Rights to Stockholders

SEC—Rights to Stockholders— The company on June 4 filed a letter of notification with the SEC for 141,600 shares (s1 par) connuon stock. The proceeds will be used to repay a loan and for working capital. The stockholders of record May 22, 1948, will on June 15 be issued warrants to subscribe on or before July 10, 1948 for one additional share at \$1.75 per share for each 2½ shares held. The stock will be quoted "ex-rights" on the Detroit Stock Exchange at the opening of business on June 15, at which time the rights will be admitted to trading.—V. 167, p. 2258.

Masonite Corp.—Note Placed Privately—The company recently placed privately with the Equitable Life Assur-ance Society of the United States \$5,000,000 3% note -The company ing Jan. 1, 1963.—V. 167, p. 1472.

Melville Shoe Corp .-- Current Sales Rose 6.1%-

Period End. May 29— 1948—4 Wks.—1947 1948—5 Mos.—1947 etail sales_______\$6,347,853 \$5,984,346 \$28,180,031 \$26,913,741 Reta il sales_____ 167, p. 2259.

Mercantile Stores, Inc.-May Sales 8.2% Higher-

Period End. May 31— 1948—Month—1947 1948—4 Mos.—1947 ales ______\$10,188,100 \$9,413,200 \$36,665,800 \$34,261,706 Sales -V. 167, p. 2032.

Merritt-Chapman & Scott Corp.-Stock Drawn-

The New York Curb Exchange on June 8 announced receipt of advice that the drawing for redemption of 5,000 shares of \$100 par $6\frac{1}{2}$ % series A preferred stock has been completed. The 5,000 shares, of record at the close of business on June 7, 1348, have been drawn for redemption on Sept. 1, 1948, at \$110 per share plus accrued dividend of \$1.62 $\frac{1}{2}$ per share, or a total of \$111.62 $\frac{1}{2}$ per share. Holders of the certificates drawn are being notified by the corpora-tion.—V. 167, p. 2135.

Missouri Pacific RR. -- Plan to Set Up Fund to Buy Bonds Dismissed by Court-

Bonds Dismissed by Court—
 U. S. District Judge George H. Moore, at St. Louis, Mo., on June 7 dismissed a petition to direct the trustee of this road to establish a \$14,806,506 fund for the purchase of certain outstanding bond issues. The motion for setting up a fund was made by three "independent" directors of the Missouri Pacific—John V. Farwell III., Bolton Sullivan and Donald D. Wilson. It was opposed by Guy A. Thompson, trustee for the road; by the Alleghany Corp., and by other groups. Under the dismissed petition, authorization was sought by the three directors for the purchase by tenders of the following, bonds; Piaza-Olive Building 6% first mortgage; Little Rock & Hôt Springs Western RR. 4% first mortgage; Missouri Pacific 5% first and refunding mortgage, and 54% secured serial bonds.
 C. D. Peet, a Vice-President of the road, said that as of April 30 current assets of this company were \$85,360,978 and current liabilities \$33,119,340. The acter exclude \$172,713,968 interest in default. As of June 4, the company had cash on hand of \$8,215,938 and-U. S. Treasury notes, series C, of \$37,053,000, or a total of \$45,268,938.
 The three minority members of the board said the Missouri Pacific now has more than \$50,000,000 in working capital and that \$20,000,000 would be sufficient.

Russell L. Dearmont, attorney for trustee Guy A. Thompson, objected n grounds that the independent directors, John V. Farwell III, Bolton ullivan and Donald D. Wilson, did not represent the entire board and nerely were appearing in Court as individuals.

Mr. Dearmont said the surplus funds held by the trustee might be required for reorganization of the railroad. Several reorganization plans are under consideration by the Interstate Commerce Commission. -V. 167, p. 2362.

Monmouth (N. J.) Consolidated Water Co.-Considers Refunding-

Ketunding— The New Jersey P. U. Commission has taken under advisement the application of the company, a subsidiary of the company, for a refunding program to place it on a sounder financial basis. The company would issue \$4,300,000 in 3½% bonds and 4,000 shares of common stock with a stated value of \$100,000. American Water Works, Inc. (parent) would waive \$300,000 of an amount due from Monmouth to provide additional surplus. The proceeds would be used to retire \$3,564,000 in outstanding 5% bonds, \$250,000 in bank loans and \$471,000 in advances from Amer-ican Water Works. The company also would retire its outstanding \$7 cumulative preferred stock totaling \$185,700.—V. 136, p. 3533:

Monongahela Ry -- Earnings-

monongancia ity.	-Lat ming	50	. And Breech Strate	S 33 & S & 2 &
April—	1948	1947	1946	1945,
Gross from railway	\$441,859	\$637,447	\$38,192	\$489,440
Net from railway	170,804	326,638	*111,587	223,829
Net ry. oper. income	*5,448	123,421	*216,661	67,360
From Jan, 1—	영상 사람이 있다.	영양 같은 것은	的情况的问题。	1. 1. 1 TR. A.
Gross from railway	2,391,216	2,620,334	1,853,171	1,995,718
Net from railway	1,031,264	1,361,465	770,980	953,545
Net ry. oper. income	204,185	560,753	184,431	365,122
*Deficit V. 167, p. 203	32.	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	Alexandra da	and the second

Montgomery Ward & Co., Inc.-May Sales Up Slightly Period End. May 31- 1948-Month-1947 1948-4 Mos.-1947 \$ \$ \$ \$ ____ 104,611,740 104,322,237 402,728,107 372,7**92** 690 Sales_____V, 167, p. 2032.

Motor Finance Corp.-Borrows \$3.000.000 Privately The corporation, it was announced June 10, has bor-rowed \$3,000,000 from The Mutual Life Insurance Co. of New York on an 8-year 3% note. Proceeds of the loan will be added to working capital.—V. 164, p. 148.

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Mt. Vernon-Woodberry Mills, Inc.—Plans Stock Split Declares Dividend of \$4 per Share on Common Stock— The stockholders will vote June 15 on a proposal to split-up the present \$20 par value common stock on a four-for-one basis, by issuing four \$5 par value shares in exchange for each share held. The directors on June 2 declared a dividend of \$4 per share on the present outstanding common stock, payable June 19 to holders of record June 9. Payments last year were as follows: June 20, \$2; and Dec. 20, \$6.-V. 166, p. 1995.

(G. C.) Murphy Co.—May Sales 6.77% Higher— Period End. May 31— 1948—Month—1947 1948—5 Mos.—1947 Sales._______\$10,445,068 \$9,783,002 \$46,709,540 \$41,142,787 In May, 1948, the company had 209 stores in operation, unchanged from a year before.—V. 167, p. 2032.

National Dairy Products Corp.-Trustee Appointed-The Manufacturers Trust Co., New York, N. Y., has been appointed ustee for \$30,000,000 3% debentures due 1970. For offering, see V. 167, p. 2362.

National Distillers Products Corp.-New Sales Mgr. B. C. Ohlandt has joined this corporation as Sales Manager of the fonopoly State Division. For the past several years he has been a ice-President of Schenley Distillers Corp, and prior to that was resident of Grocery Stores Products Co. of New York-V. 167, p. 2363.

National Fuel Gas Co., N. Y .- Registers with SEC-The company on June 4 filed a registration statement with the SEU covering \$13,500,000 sinking fund debentures, due 1973. The names of the underwriters will be determined by competitive bidding. Proceeds will be used to purchase 320,000 additional shares of United Natural Gas Co. common stock (\$25 par), and to purchase 48,500 additional shares of Iroquois Gas Corp.-V. 167, p. 2033.

National Homes Corp., Lafayette. Ind .-- Files with SEC The company on June 1 filed a letter of notification with the SEC for 2,500 shares of 6% cumulative preferred stock, series A of 1948, to be offered at \$100 per share. Underwriters: Kiser, Cohn & Shu-maker, Inc., and Raffenspreer, Hughes & Co., Inc., Indianapolis. Proceeds will be used for working capital.—V. 165, p. 2673.

National Pressure Cooker Co.-Vacation Closings-

The three plants of this company and its Witt Gauge Division and Martin Motors Division will be shut down for annual vacation period from July 2 to July 19, 1943, it is announced.—V. 167, p. 944.

National Shirt Shops of Delaware, Inc .-- Sales-

Period End. May 31- 1948-Month-1947 1948-5 Mos.-1947 les______\$1,203,413 \$1,307,699 \$4,851,677 \$4,876,902 S -V. 167, p. 2033.

National Tea Co., Chicago-Current Sales Up 27.4%-

The company on May 22, 1948 had 683 stores in operation, compared with 671 at May 17, 1947.-V. 167, p. 2033.

National Vulcanized Fibre Co.-Partial Redemption-The company has called for redemption on July 8, next, \$75,000 of 15-year 4¹/₄ % sinking fund debentures due Oct. 1, 1960, at 106 and interest. Payment will be made at The Marine Midland Trust Co. of New York, trustee, 120 Broadway, New York, N. Y.--V. 167, p. 1925.

Neisner Brothers, Inc .-- May Sales 3.14% Higher-Period End. May 31— 1948—Month—1947 1948—5 Mos. — 1947 et sales.______\$4,211,252 \$4,082,965 \$19,326,696 \$17,061,002 Net sales______V. 167, p. 2033.

New England Gas & Electric Association-Output-

For the week ended June 4, this Association reports electric output of 13,324,799 kwh. This is an increase of 199,298 kwh, or 15.18% above production of 13,125,501 kwh for the corresponding week a Ear ago. Gas output for the week ended June 4 is reported at 134,809,000 u. ft. This is an increase of 3,226,000 cu. ft., or 2.45% above produc-on of 131,583,000 cu. ft. for the corresponding week a year ago. -V. 167, p. 2470.

New England Power Co.-To Issue Bonds

The company on June 4 asked SEC authority to sell at competitive bldding \$11,000,000 first mortage bonds, series B, due 1978, the proceeds to be used to purchase the utility assets of Bellows Falls Hydro-Electric Corp.--V. 167, pp. 2470, 2033.

New Jersey Power & Light Co.-Registers with SEC The company on June 8 filed a registration statement with the SEC covering \$6,000,000 first mortgage bonds, due 1978. The names of the underwriters will be determined through competitive bidding. Proceeds will be used for construction and improvement of property. --V. 167, p. 2363.

New York Central RR.-Orders New Equipment

New YORK CERTRAL KK.—OTHERS New EQUIDMENT— As an initial step in its newest suburban service modernization, this company has ordered 30 new electric-powered commutation cars with air conditioning, fluorescent lighting, automatic temperature control and advanced technical features to provide smoother riding. Gustav Metzman, President making the announcement today, said the order has been placed with the St. Louis Car Co. of St. Louis, Mo. This involves ar expenditure of approximately \$3,000,000. De-liveries are expected late next year.—V. 167, p. 2363.

New York & Honduras Rosaria Mining Co.-Declares Larger Dividend-

The directors have declared a dividend of 60 cents per share on the common slock, payable June 26 to holders of record June 16. Distributions of 50 cents each were made on Jan, 5 and March 27, last, and on March 29. June 28 and Sept. 27, 1947, while on Jan, 4, 1947; a year-end of \$1.30 was paid.—V. 165, p. 1458.

New York State Electric & Gas Corp.-Earnings-

oper. exps. (other than	the state of the second state of the	and the state of the state of the		10 A A A A A A A A A A A A A A A A A A A
shown below)	3,699,975	3,216,289	13,545,261	11.645.064
Electricity and gas pur-	1 1 2 1 2 1 2 2 2	Harring and the second		
chased for resale	3,082,546	2.246.016	9,426,377	7,667,596
Maintenance	734,082	653,785	3,151,937	2,603,482
Prov. for deprec. of util-	1 10 BAS - 19		-,,001	2,000,102
ity plant	940.676	892,287	3.660.616	3,246,790
Federal inc. taxes (excl.	1. 1. 1. 1.		0,000,010	5,240,150
of extraord. reduc.)	572.000	550.000	1.695,000	1.809.000
Other taxes	1.060.321	995.554	3,953,463	3.549.685
and the set of the			0,000,400	3,013,005
Operating income	\$1,703,358	\$1,873,623	\$6,468,352	\$6,581.560
Other income	305	592	5,569	4,921
			0,005	4,541
Gross income	\$1,703,663	\$1.874.215	\$6,475,921	\$6,586,481
Income deductions	418,410	525.796	1,901,083	1,960,505
1		020,100	1,001,005	1,900,505
Net income	\$1,285,253	\$1,348,419	\$4.572.838	\$4,625,976
	,=00,200	W1,010,110	91,014,030	\$4.040.976

Registrar Appointed-

gitized for FRASER ·//fraser.stlouisfed.org/

The Chase National Bank of the City of New York has been ap-pinted registrar of the 4.50% cumulative preferred stock, \$100 in value. For offering, see V. 167, p. 2471.

New World Life Insurance Co.-New Director-

New World Life Insurance Co.—New Director— John J. Cadigan, President, announced that at a recent meeting of the directors, Henry Broderick, President of the firm of Henry Broderick, Inc., was elected as a member of the board. The board includes Eric Johnston, President of the Motion Picture Association of America and a director of United Air Lines and the Seattle-First National Bank; Benjamin H, Kizer, of the firm of Graves, Kizer & Graves, director of the China Office of U.N.R.A., 1944-1946; and Frank McLaughlin, President of Puget Sound Power & Light Co. The other directors are: John J. Cadigan, President; Edward J. O'Shea, Vice-President and Treasurer; Russell C. Burton, Vice-Presi-dent and Actuary; R. L. McGinnis, Vice-President and Comptroller; and John D. Carmody, Legal Counsel. This company is one of the 25 largest capitalized life insurance companies operating in the United States. Its headquarters, are in Seattle, Wash., in the New World Life Building owned by the com-pany, Assets are said to be close to \$20,000.000.—V. 167, p. 851.

(J. J.) Newberry Co.-May Sales Increased 14.8% Period End. May 31- 1948-Month-1947 1948-5 Mos. 1947 ales \$9,553,577 \$8,671,979 \$44,040,009 \$41,066,806

Sales_____V. 167, p. 2259. Northern Indiana Public Service Co.—Secondary Of-fering—Blyth & Co., Inc. on June 2 effected a secondary distribution of 8,000 shares of common stock (no par) at \$17.50 per share.—V. 167, p. 655.

Northern States Power Co. (Del.)-Weekly Output-

Electric output of this company for the week ended June 5, 1948, totaled 55,901,000 kwh., as compared with 50,391,000 kwh. for the corresponding week last year, an increase of 10.9% .--V. 167, p. 2471. corresp

Northwest Engineering Co. — Secondary Offering— Blyth & Co., Inc. on May 27 effected a secondary dis-tribution of 2,000 shares of common stock (no par) at \$41 per share .--- V. 159, p. 218.

Old Colony Insurance Co., Boston-Special Dividend The directors on June 8 declared a special dividend of \$8.75 per share and the regular quarterly dividend of \$5 per share on the capital stock, both payable July 1 to holders of record June 18. On Dec. 23. last year a special distribution of \$17.50 per share was made, which brought total payments in 1947 to \$37.50 per share. -V. 167, p. 3148.

Pacific Gas & Electric Co.-Registers with SEC-

The company on June 4 filed 1,000,000 shares of redeemable first preferred stock (\$25 par). Proceeds will be used to retire bank loans and linance further construction.

CONSOLIDATED INCOME ACCOUNT

12 Months to March 31—	1948	1947	1946	
Gross operating revenues Mainten., oper. & admin. expenses, and prov. for ins., casualt'es, un-	189,932,206	\$ 171,196,583	161,312,294	A STATE
collectible accounts and pensions Prov. for deprec, and amortization Taxes (incl. Fed. taxes on income)	98,613,160 22,753,911 34,111,453	76,784,213 24,939,769 35,497,998	58,460,948 22,399,076 34,659,080	10 10 IN 10
Net operating revenues Miscellaneous income	34,453,682 283,589		45,793,190 361,502	
Gross income Bond int, & discount & other inc, deductions *Special charges	Charles and	9,855,077	46,154,692 11,105.907 10,347,491	and the second second
Net income Dividends on preferred stock Dividends on common stock	24,535,138 8,430,857 13,434,799	24,502,439 8,430,856 12,522,548		

 Balance
 2,669,482
 3,549,035
 3,747.891

 Earned per common share______f82.40
 \$2.57
 \$2.60

 *Equivalent to reduction in Federal taxes on income arising from bond refunding operations, etc. fOn the average of 6,717,399 shares outstanding during the period, or \$2.29 per share on 7,024,606 shares outstanding at March 31, 1948.—V. 167, p. 2260.

Pacific Lighting Corp.—Secondary Offering—Blyth & Co., Inc. on June 3 effected a secondary distribution of 9,000 shares of common stock (no par) at \$53.25 per share.

COMPARATIVE IF	107 14 14 14		
12 Months Ended March 31-	1948	1947	1946
Gross operating revenue	\$82,185,470		\$65,443,143
Operating expenses	47,890,983	37,111,686	30.353.305
Taxes	13,875,185	14.259,625	17,003,126
Provision for retirements	8,422,580	7,954,051	7,963,659
Net operating revenue	\$11.996.722	\$10,340,472	\$10,123,054
Other income (net)		223,921	308,662
Total income	\$12.152,417	\$10,564,393	\$10,431,715
Interest on funded debt	1,825,649		
Other interest (net)	Cr302,248	Cr107,586	Cr39,403
Amortization of net premium and	· 新校会会会会	C/101,000	C/35,103
expense of funded dcbt	Cr20,980	a de la contra de la	
Preferred stock divs. of subsidiaries	1,337,257	1,337,257	1,337,257
Common stock, minority interest	95	125	97
Applic, to Pacific Lighting Corp	\$9.312.645	\$7,940 041	\$7.721.462
Dividends on preferred stock	1.000.000	1.000.000	1.000.000
Dividends on common stock	4,825,893	4,825,893	4,825,893
Remainder to surplus	\$3,486,752	\$2,114.148	\$1.895.569
Earnings per common share V. 167, p. 2034.	\$5.17	\$4.31	\$4.18
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Pacific Telephone & Telegraph Co.-Rights-

Holders of preferred shares and common shares of record at the close of business on June 15 shall have the right to subscribe on or before July 7 at \$100 per share, for common shares (\$100 par), to the extent of one share for each six preferred shares and/or common shares held.—V. 167, p. 2472.

Pan American Airways Corp.-To Pay 25-Cent Div. The directors have declared a dividend of 25 cents per share on the common stock, payable June 21 to holders of record June 11. similar distribution was made on Dec. 10, 1947, the only payment A similar that year.

Increases Bank Loans-

The corporation borrowed an additional \$4 million under the cr agreement with certain banks dated Oct. 2, 1946, and on May there were \$16 million of notes outstanding.—V. 167, p. 2364.

Pan American Petroleum Corp. (Calif.)-Offer-

Paper Art Co., Inc., Indianapolis-Files with SEC-

The company on May 27 filed a letter of notification with SEC— The company on May 27 filed a letter of notification with the SEC for 2.000 shares of 5% convertible sinking fund debentures to be offered at 100 and interest. Underwriter—City Securities Corp., Indianapolis. Proceeds will be used to pay in full outstanding bank loan, construction cost of an addition to present plant and the remainder for working capital.

(The) Park-Lexington Co., Inc., N. Y .-- Interest-

In view of the fact that additional interest of 35 per \$1,000 bond, in addition to the fixed semi-annual interest of 35 per \$1,000 bond, will be paid on July 1, 1548, to holders of the first mortgage leasehold sinking fund bonds, due July 1, 1964, upon surrencer of coupon No. 22 maturing July 1, 1948, the New York Curb Exchange will quote these bonds ex the additional interest payment on June 28, 1948. The bonds will continue to be dealt in "and interest" to the extent of the fixed interest payable at the annual rate of 3% -V. 166, p. 2562.

Peabody Coal Co.—Secondary Offering—A. C. Allyn & Co., Inc., Cruttenden & Co. and William R. Staats Co. on June 1 offered 35,000 shares of 5% convertible prior preferred stock (par \$25) at \$24 per share. This is not a new issue. The offering was oversubscribed

CONSOLIDATED RESULTS FOR FISCAL YEARS

After all charges and provisions for Federal and state incomes. †After preferred dividends.--V. 167, p. 1474.

Penn-Allen Broadcasting Co., Allentown, Pa.-Stocks Offered.-Converse, Pokorny & Co., Allentown, Pa., are offering 2,000 units of stock, each unit consisting of six shares class A common stock (\$10 par), and one share of common stock (\$10 par). The price per unit is \$70. These shares are offered as a speculation. COMPANY-Company better known as Padie Station Ways

of common stock (\$10 par). The price per difference of common stock (\$10 par). The price per difference of the state of th

(J. C.) Penney Co.-May Sales Rose 12.49%-

Period End. May 31- 1948-Month-1947 1948-5 Mos.--1947

69,382,438 61,678,595 290,407,112 262,919,918

-V. 167, p. 2260. Pennsylvania RR. — Equipment Trusts Offered—An underwriting group headed by Harriman Ripley & Co., Inc. and Lehman Brothers won the award June 9 of \$11,-055,000 23% % equipment trust certificates series U due \$737,000 annually July 1, 1949-1963, inclusive. The cer-tificates were reoffered by the group, subject to ICC authorization, at prices to yield 1.40% to 2.70%, ac-cording to maturity. E. H. Rollins & Sons Incorporated was associated in the offering. The certificates, issued under the Philadelphia plan, are the first instalment of a proposed issue of \$31,710,000 trust certificates, series U. The aggregate stincipel amount of these certificates will be issued to finance not more than 80% of the total cost, estimated at \$39,637,500, of 14 diesel-electric 200 h.p. assenger locomotives; 47 diesel-electric 1,500 h.p. freight locomotives; 12 diesel-electric 200 h.p. switching locomotives; 20 diesel-electric genometry leased additional cars. The issue was awarded on a bid of 99.05. Other bids received at the sale were: Salemon Bros, & Fritzler 93.69 for 21/s; Halsey, Stuart & Co., Inc., 99.4399 for 21/s; The First Boston Corp., 99.59 for 2%s. EARNINGS FOR APRIL AND FIRST FOUR MONTHS

EARNINGS FOR APRIL AND FIRST FOUR MONTHS

*Deficit.-V. 167, p. 2364.

Peoples Drug Stores, Inc.-May Sales Lower-

In May, 1948, the company had 128 stores in overation, compared with 135 in the same month last year.—V. 167, p. 2260.

Pepsi-Cola Bottling Co. of Memphis, Tenn.—Files with SEC—

The company on June 1 filed a letter of notification with the SEC for 58,000 shares (\$1 par) common stock, to be offered at \$5 per share. Underwriters, Leftwich and Ross and Bullington Schas & Co., Memphis. Proceeds will be used to retire notes, to purchase stock of wholly owned subsidiary (Bottling Co. of Greenwood, Miss.), and to purchase equipment and supplies.—V. 163, p. 3143.

Permanente Metals Corp.-Registers With SEC-

A CAMARICING INICIAIS COUP.—REGISTER'S WITH DEC— The company on June 9 filed a registration statement with the SEC covering 600,000 shares of capital stock to be offered through an underwriting group headed by The First Boston Co. and Dean Witter & Co. The company expects to realize \$5,000,000 from the stock sale, although the price is to be announced by amendment to the registration. Currently, company has 4,000,000 capital shares (\$1 par) authorized and 2,000,000 shares outstanding, to which the proposed offering of 600,000 shares will be added.—V. 166, p. 1996.

Philadelphia Baltimore & Washington RR. -Bids for Bonds

The company has issued invitations for bids to be received up to noom (EDT) June 22 at office of Geo. H. Pabst, Jr., Vice-President, 1811 Broad Street Station Building, Philadelphia, for \$17,570,000 in general mcrtage bonds, series F, maturing May 1, 1979.—V. 167, p. 2472.

Philadelphia Electric Co.-Weekly Output-

The electric output of this company and its subsidiaries for the week ended June 5, 1948 amounted to 129,058,000 kwh., an increase of 1,694.000 kwh., or 1.3%, over the corresponding week of last year. --V. 167, p. 2472.

Philadelphia & Reading Coal & Iron Co.-Tr. Agent-The Chase National Bank of the City of New York has been ppointed transfer agent of the common stock, \$1 par value .-- V. 167, appointe p. 1926.

Philco Corp.-New President, Etc.-

William Balderston; Executive Vice-President, has been' elected esident, succeeding John Balantyne who has been named Chairman the board to replace Larry E. Gubb who declined reelection beof the b

of the board to replace Larry E. Gubb who declined reelection be-cause of illness. James H. Carmine, Vice-President for distribution, has been ap-pointed to the finance committee and given increased responsibility in expanding facilities. Mr. Gubb will continue as a member of the board of directors, the executive committee and the finance committee. --V. 167, p. 2035.

Pinchin Johnson & Associates, Ltd.-Rights to Stockholders

holders— This corporation is offering holders of its ordinary shares the privilege of subscribing to new ordinary shares at si price of 42 shillings per share in the ratio of one new share for each five ordinary shares held, Guaranty Trust-Co. of New York has notified the New York Curb Exchange. June 11 has been set as the record date in connection with the subscription offering: No subscriptions will be accepted from holders of American shares representing the company's ordinary shares, the Curb has been in-formed. The Guaranty Trust Co. will sell the rights accruing on the ordinary shares represented by American shares and distribute the net proceeds of the sale to holders of American shares of record June 11. 1948.

Electric output of the operating companies served by this company for the week ended June 5, 1948, totaled 234,427,000 kwh., as compared with 214,682,000 kwh. for the corresponding week last year, an in-crease of 9.2% .-- V. 167, p. 2472.

(The) Pittston Co .- Partial Redemption-

The compary has called for redemption on July 1, next, out of moneys now in the income sinking fund, \$421,000 of collateral trust 15-year sinking fund 4% bonds due Sept. 1, 1961, at 104 and interest. Payment will be made at the Manufacturers Trust Co., trustee; 55 Broad St., New York, N. Y.

Acquisition-

On May 26 the company acquired all the 1,500 common shares of Brown-Fayro Co. for 7,500 of its common shares.--V. 167, p: 2364.

Potomac Electric Power Co.-Secondary Offering The First Boston Corp. completed after the close of the market June 7 a secondary offering of 50,476 shares of common stock (par \$10) at \$13.25 per share. Concession to NASD members was 25 cents per share .--- V. 167, p. 1155

Public Service Electric and Gas. Co .- To Sell' Pfd. The company on June 8 asked SEC permission to sell 200,000 shares of cumulative preferred stock. Dividend rate, offering price and underwriting terms will follow competitive bidding. Proceeds will be used to finance company's business.—V, 167, p. 2472.

Puget Sound Power & Light Co.—Secondary Offering —Blyth & Co., Inc. on May 28 effected a secondary dis-tribution of 5,000 shares of common stock (par \$10) at \$11% per share.

COMPARATIVE INCOME ACCOUNT'

	Period End. Mar. 31-	1948-Mon		1948-12 N		
	Operating revenues	\$2,533,157		\$27,903,407		
	Operation	1,194,335	954,047	11.763.042	10.121.008	
	Maintenance	213.578	171:049	2.144.073	1.797.811	
1	Depreciation	145.833	133,267	1,638,336	1.536.010	
	Federal taxes on income	113,000	144.000	1,885,000	1,971,000	
	Other taxes	327,862	292,035	3,581,834	3,159,485	
					······································	
	Net oper. revenues	\$538,549	\$554,007	\$6.891.122	\$6,906.618	
	Other inc. deduct's (net)	2.968	8.499	546.837	164,891	
	Interest & amortiz	201,075	194,797	2,382,266	2,270,900	
					<u>مىلەت مىلە</u>	
	Net income	\$334.506	\$350,711	\$5.055.693	\$4,800,609	
	Pricr preference dividend	s paid		687.500		
			ay the set		A contraction	
	Balance avail, for com.	stock dive	construe-	1 1 10	·	

Realty Co., Denver, Colo .- Files with SEC-

The company on June 3 filed a letter of notification with the SEC for 400 shares capital stock (\$1 par), to be offered at \$27 per share. Underwriters, Ralph S. Young, Colorado Springs, Colo., and J. A. Hogle & Co., Salt Lake City, Utah. Proceeds will be used for working capital.

Republic Aviation Corp.—Registers with SEC—

The company on June 4 filed a registration statement with the SEC covering 42,000 shares (\$1 par) common stock, issuable uport the exercise of stock options. Options for this stock, exercisable at \$7.25 per share, are held by eight individuals and the estate of another, now deceased. For general funds.—V. 167, p: 1475.

 Reynolds. Metals Co.—Flood Cuts Production—
 The \$43,000,000 aluminum ingot plant of this company at Trout-dale, Ore, is idle as a result of the destructive flood in the Pacific Northwest, reducing Reynolds production of aluminum nearly 40%.
 The plant has an annual capacity of 144,000,000 pounds per year.
 It was explained that several weeks are required to restore an aluminum ingot plant to operation after it has once closed down and the metal freezes in the pois.
 Another company aluminum ingot plant, located at Longview, Wash, was also endangered by the flood. The closing of this plant additional 13%.
 This company produces approximately 30% of the aluminum mani-factured in the United States. Its customers have been notified of the drastic cut in production caused by the flood, and advised that deliveries will have to be curtailed accordingly.
 Coming at a time when there is increased requirements of aluminum for military aircraft, the shortage created in operations of Keynolds company is particularly condex for all aluminum consuming indus-tries. It has been necessary for Reynolds to allocate aluminum, if was explained, since a drought in the Tennessee Valley. Authority Area last autumn curtailed production as a result of diminished electric power.—V. 167, p. 473.
 Richmond: Fredericksburg & Potomac RR.—Bids, for Reynolds Metals Co.-Flood Cuts Production-

Richmond Fredericksburg & Potomac RR.-Bids for. Equipment Issue-

Bids for the purchase of \$2.400.000 equipment trust certificates will e received at office of H. S. Wood, Treasurer, Room 501, Transporta-on Building, 201 W. Broad Street, Richmond, Va., up to noon (EST) une 22.--V. 167., p. 2364.

Riley Stoker Corp., Worcester, Mass .-- Files with SEC. The company on June 3 filed a letter of notification with the SEC r 7,000 shares (\$3 par) common stock, to be offered at \$11% per are. Underwriter, Hanrahan & Co.-V. 159, p. 642

Romec Pump Co., Elyria, O .- Sale of Assets

Komec Fump Co., EIJTIA, O.—Sale of Assets The stockholders on May 24 approved an older. of Lear. Inc., to acquire all the property, assets, goodwill and name of the Romec firm for 270,108 shares of Lear common stock, which will be issued in ex-change for Romec stock on the basis of 13a shares of Lear stock for each Romec share held. The stockholders at a special meeting approved a proposal of Lear, Inc., to acquire all the property, assets, goodwill and name, of Romec on a stock exchange basis, it was stated by J. H. Lyons, Romer Presi-dent.

dent

dent. Romee stockholders, exceeding 900 widely scattered about the coun-try, will become Lear stockholders as soon as the stock transfer is

try, will become Lear stockholders as soon as the stock the foun-completed on basis of 1%. William T. Lear, President of Lear, Inc., said Romee. would operate as the Romec Pump Co. division of Lear, Inc., with Joseph H. Lyons, former Romec President, as a Vice-President of Lear, Inc., and Man-ager of Romec division. A. C. Keske, former Romec Vice-President, will become Assistant Secretary of Lear, Inc., and Controller of Romec division.-V. 166, p. 1997.

-Stock to Go Off List-Offer to **Root** Petroleum Co: Purchase Stock Extended-

Purchase Stock Extended— The New York Curb Exchange on June 4 announced that this company's \$1 par common stock would be suspended from dealings at the close of business on June 30. 1948. The reduction in the number of shares which remains outstanding and unacquired by Pan. American Petroleum Corp. is responsible for this action by the exchange com-mittee on securities. Pan American Petroleum Corp. has renewed and extended to June 30. 1948 its offer to purchase Root Petroleum Co. common stock at \$25 per share, the Exchange has been informed.—V. 167, p. 292.

Royal Dutch Co. (Holland)-Plans 9% Dividend-

The management and commissaries of this company have decided to propose at the annual meeting to fix the dividend on the ordinary stock for 1947 at 9%, according to cable advice from Amsterdam to the Chase National Bank in New York. This is at the same rate as paid in 1947.—V. 166, p. 2214.

Rulane Gas Co., Charlotte, N. C. — Preferred Stock Offered—Mention was made in our issue of May 31 of the offering by R. S. Dickson & Co., Inc., and associates of 15,000 shares of $5\frac{1}{2}\%$ cumulative convertible preof 15,000 shares of $5\frac{1}{2}\%$ cumulative convertible ferred stock at par (\$50). Further details follow:

ferred stock at par (\$50). Further détails follow: PURPOSE-The net proceeds will initially become a part of the corporation's general funds and as such may be applied to any cor-porate purposes. It is presently intended that such corporate purposes will include, in the order of their priority: (1) Repayment in full to Commercial National Bank of Charlotte, N. C., of a S160,000 short-term bank loan; (2) The purchase at a total cost of approximately. \$445,000 of (a) equipment for additional customers' installations; (b) storage tanks and accessories; and (c) tank trucks and delivery equipment; t. A. (3) The erection of a bulk storage plant stored near Wilson, N. C., and the purchase of property, and equipment, therefor, totaling, ap-proximately \$30,000; and (4) The erection of office buildings and display rooms at. Portsmouth, Va., and Winston-Salem, N. C., estimated, to cost approximately. S22,500:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Outstanding \$750,000 -15,000 shs.

Authorized \$750,000 15,000 shs. 5,000 shs. †2,000,000 shs. 750.000 shs

minate additional number of shares of common-stock as may be-required for the adjustment of the said options and the adjustment option optimality in the said optimal said optimal said optimal said the adjustment optimal said the said optimal said the adjustment optimal said the said the said optimal said the said of the said optimal said the said the said optimal said the said optimal said the said optimal said the said optimal said the said the said the said optimal said the said th

be used; at low pressure and in the form of vapor. The transforma-tion from liquid to vapor is accomplished by taking the gas from the top of the sturage tank and pessing it through a pressure reducing regulator to attain the low pressure desired.

regulator to attain the low pressure desired. $44_2\%$ SERIAL NOTES—On Dec 1. 1947, the corporation entered into an agreement with New England Mutual Life Insurance Co. under which it borrowed from thur insurance company \$750,000 on its 20 $44_2\%$ serial notes in the principal amount of \$37,500 each, payable on April 1 and Oct. 1 in each of the years 1950 to 1959 inclusive. The loan agreement also provides that on April 1, 1951, and annually thereafter 20% of the corporation's consolidated net income for the preceding fiscal year in excess of \$325,000, but not more than \$50,000 in any one year, is to be paid on account of principal of the notes.

Thereafter 20% of the topolation's tobachieve neor more than \$50,000 in any one year, is to be paid on account of principal of the notes. STOCK PURCHASE OPTIONS-Under the terms of the loan agree-ment between the corporation and New England Mutual Life Insurance Co., the corporation granted to the insurance company, at its request and without cost to it, an option exercisable up to and including Sept. 30, 1957, or the date on which the loan is repaid in full, whichever date shall be later, to purchase all or any part of 84,375 shares of the corporation's (\$1 nar) common stock at \$4.33 per share on or before Sept. 30, 1950; at \$4.67 per share thereafter and through Sept. 30, 1951; at \$5 per share thereafter and through Sept. 30, 1952; at \$5.33 per share thereafter and through Sept. 30, 1953; at \$5.67 per share thereafter and through Sept. 30, 1953; at \$5.67 per share thereafter and through Sept. 30, 1953; and at \$7.33 per share thereafter and through Sept. 30, 1953; and at \$7.33 per share after Oct. 1, 1958. Adjustment of the option of the insurance connany results in the event of certain kinds of issues of common stock, such as stock dividends. Additional options arise in amounts equal to 1/9th of the number of shares of common stock issued to others for eash or on conversion of securities con-vertible into common stock. Under the terms of an underwriting agreement between the cor-poration and the underwriters, the corporation has granted to the underwriters, at their request and without cost to them, options to purchase from the corporation at any time at \$4.55 per shares of common stock is underwriters are exercised and the option ratio and prices are to be adjusted accordingly. To the extent that such options to underwriters are, exercised and the stock issued interwriters, commission.

underwriting commission: UNDFRWRITERS—The names of the underwriters and the respec-tive numbers of shares of the preferred stock for which they have severally agreed to find purchasers, and the respective numbers of shares of common stock for the purchase of which options have been granted to them, are as follows: Preferred Common

Stock
P. G. Dickenn & Co. 1
Liovo E Canady & Co. DUU 1.20
G. H. Crawford Co., Inc 1.000 2,50
Griffin & Vaden Inc. 300 75
R. S. Hays & Co., Inc. 1.20
Hickory Securities Corp 500 1,25
McAlister, Smith & Plate, Inc. 300
Harry W. Myers & Co 400 1.00
The Ohio Company 1,000 2.50
Frank S. Smith &+Co., Inc 600 1,50
Southern Investment Co 300. 75
Strader, Taylor & Co., Inc 300 75
J. C. Wheat & Co 750 1,87

CONSOL	DATED INC	OME STAT	EMENT	AN CONT
Marchan (Konado Barran)	2 Mos. End.	Yea	rs Ended Dec	. 31
	Feb. 29, '48		1946	1945
Net sales, liquified pe- troleum gas	\$616.510	\$2.253.542	\$1.3F0.540	\$919.573
Cost of purch. gas., etc.	463,060	1,615,101	910,268	589.148
Gross profit on sales	\$153,449	\$638,441	\$450,272	\$329;425
Net sales, appliances, supplies, etc., Cost of appliances and	143,025	1,208,774	969,431	157,842
supplies, etc.	131.791	1,060,562	831.946	141,897
Gross profit on sales of appliances, etc Total gross profit on	\$11,233	\$148,212	\$137,484	\$15,944
sales	164.093	786,653	587.756	345.369
Operating expenses	72,749	404,275	323,408	249,316
Profit from operations	\$91.333			\$96.053
Other income	7,946	55.013	, 29.231	14,349
Gross income	\$99,879	\$437,391		\$110,403
Income charges Prov. for income taxes	6,359 37,932	19,162 152,138		0,131 46,364
Not income V. 167, p. 2365.	\$55,587	\$266,090	\$170,662	\$57,907

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Sangamo Electric Co:-Extra Distribution of 30 Cents

The directors on June 7, declared a regular quarterly dividend of 40 cents per share and an extra dividend of 30 cents per share on the common stock, both payable July, 1 to holders of .record June 19. Similar payments were made on April 1, last.-V. 167, p. 889.

Savoy Oil Co., Inc., Tulsa, Okla.-Registers with SEC Savoy OII CO., Inc., Tuisa, Okla.—Registers with SEC The company on June 8. flied a registration statement with the SEC covering 150,000 common shares (25c par). Stockholders are to be given rights to subscribe to 100,000 new shares at the rate of two-thirds of a share for each share held. The other 50,000 shares will be issued to officers and others upon the exercise of warrants. An unspecified number of shares may or may not be offered for sale to the public. The price will be filed by amendment. Proceeds will be added to the general funds of the company. There are no under-writers.—V. 167, p. 51.

Schuyler-Wilson Co., San Francisco—Files with SEC-Schuyler-wilson Co:, San Francisco-Files with SEC-The company on May 26 filed a letter of notification with the SEC covering 15,000 shares of (\$10 par) preferred. A stock (with war-rants) and 90,000 common shares (par \$1), reserved for warrants. The offering price is par for each class. Hannaford & Talbot, San Francisco, will act as selling agents. Each purchaser of one pre-ferred share entitled to buy six common shares at \$1 per share. Proceeds will be used for working capital and expansion.

Sears, Reebuck & Co.-May Sales Up 12.7%-

Period End. May 31- 1948-Month-1947 1948-4 Mos-1947

Segal Lock & Hardware Co.-Financing-

An investment banking group beaded by Flovd D. Cerf Co., Inc., Chicago, plans the offering June 16 of \$2.000,000. 15-year 6% con-vertible sinking fund debentures, due May 1, 1963. The new deben-tures will be offered at par. They will be convertible into common stock at \$3.50 a share on the basis of 285 5-7 shares for each \$1,000 debenture. Conversion dates will be announced later. Proceeds from the financing will be used to retire bank loans and for general cor-porate purposes.—V. 167, p. 2137.

Shackleton Piano Co., Louisville, Ky .- Files with SEC Snackleton Flance Co., Louisvinc, Ky. - Files with DEC The company on June 2 filed a letter of notification with the SEC for 10,000 shares (\$10 par) common stock, to be offered first to stockholders and any unsubscribed shares later to the public. The offering price is \$10 per share. There is no underwriter. Proceeds will be used for additional working capital.--V. 166, p. 706.

Shoe Corp. of America-May Sales Up 13.8%

Socony-Vacuum Oil Co., Inc.—Earnings Rise—Plans to Spend \$440,000,000 for Expansion During 1948 and 1949

Spend \$440,000,000 for Expansion During 1948 and 1949 Quarters Ended March 21-Net earnings (estimated) B. B. Jennings, (restimated) B. B. Jennings, President, stated that a large part of the increased earnings is a direct result of inflation. "At current high prices, charges for depreciation and depletion are not adequate for repacing assets that are worn out or used up," Mr. Jennings said. "Furthermore, it is obvious that if Socony-Vacuum is to expand its facilities as required by increasing demand, earnings to expand its facilities as required by increasing demand, earnings to expand its facilities as required by increasing demand, earnings to expand its facilities as required by increasing demand, earnings of entry investment will be for some time to come." Referring to the pressure on the oll industry to meet unprecedented demends for products, Mr. Jennings said that Socony-Vacuum plans to spend \$440,000,000 for capital investment during 1948 and 1949. Most of this investment will be for producing, refining and transportation facilities. In 1947, the company's expenditure; for properties, plants and equipment amounted to \$141,400,000. To Build Neur Point Plant

To Build New Paint Plant-

Letting of a contract for construction of a new paint plant in Raritan Township, N. J., near Metuchen, was announced on June 2 by the company's Bocony Paint Products Division. The contract was awarded to Walter Klidde Constructors of New York. Construction will begin immediately, it was said, with comple-tion scheduled within a year. One of the leading producers of industrial paints in this country, the Socony Paint Products. Division has been located for nearly 60 years in Long Island City.

New Development-

This corporation announced on June 3 the development of Mobil-fluid 62 which, officials of the company said, is an improved hydraulic fluid for use in the torque converters which are finding increased application in buses to provide smooth acceleration and to eliminate gear-shifting.—V. 167, p. 2473.

Southern Colorado Power Co .- Weekly Output-

Electric output of this company for the wesk ended June 5, 1948, totaled 2,446,000 kwh. as compared with 2,161,000 kwh. for the corresponding week last year, as increase of 13.2% .-V. 167, p. 2473.

Southern Frigid-Dough, Inc., Birmingham, Ala .-Stock Offered—Marx & Co., New York, is offering 50,000 shares of common stock (par 50¢) at \$3.50 per share.

Shares of common stock (par 50¢) at \$3.50 per share. HISTORY AND BUSINESS—Company operates as a licensee of American Frigid-Dough, Inc. of Oak Park, Ill. Under its license agreement, which is renewable from year to year at the option of the licensee, the company manufactures and wholesales a complete line of frozen read-to-bake below products to distributors in the following territory: Alabama, Florida, Georgia, SO. Carolina, No. Caro-license agreement, the company manufactures and wholesales a complete line of frozen read-to-bake below products to distributors in the following territory: Alabama, Florida, Georgia, SO. Carolina, No. Caro-lina, and parts of Mississippi and Tennessee. Under the terms of the license agreement, the company pays a royalty to American Frigid-Dough, Inc., of 2% of sales, with a guaranteed minimum of \$7,000 per year. Of the amount paid to American Frigid-Dough, Inc., that, company agrees to use one-third of the amount received for adver-tising in the territory of Southern Frigid-Dough, Inc. . The products include pies, which are sold under the name of "Frigid-Dough Clover Leaf Rolls", and "Frigid-Dough Dure Rolls." In addition, the company is experimenting on other gakery products which can be distributed in a frozen uncoked state. The company's management believes that the market for frozen bakery products in the company's inder territory has not yet been fully exploited nor has the sales area been adequately covered. All the manufacturing processes are carried on at a plant in Florence, Ala. CAPITALIZATION UPON COMPLETION OF THIS FINANCING

CAPITALIZATION UPON COMPLETION OF THIS FINANCE

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경험 가지 않는 것이 같은 것이 같은 것이 같은 것이 없는 것이 같이 없다.	Authorized	Outstanding
5% notes, due \$5,000 quarterly	\$80.000	\$46.000
4% subordinated notes, due 1955		24,000
Common stock (rar 50c)	110 CAO shs	100 000 she

*Options have been granted for the purchase of 10,000 share a price of \$3.50 if the options are exercised on or before April 1, Transfer Agent: The First National Bank of Birmingham (Ala.) 1953

PURPOSE—The proceeds will be added to working capital and will be used largely for financing the further development of the com-pany's products and the distribution of its products throughout the Southeastern states. It is anticipated that \$12,500 of the new money will be used for fixed assets.

Will be used for fixed assets. UNDERWRITING ARRANGEMENTS-Marx & Co. has entered into an agreement with the company to purchase from the company 25,000 shares of its common stock at \$3 per share. The obligation of Marx & Co. to purchase this stock becomes effective on the date of the first public offering of the stock. This stock will be offered to the public at \$3.50 per share. Marx & Co. will endeavor to sell the re-maining 25,000 shares of common stock included in the present public offering. SALES AND EARNINGS RECORD

SALES AND EARNINGS RECORD

이는 사람은 반응을 물러야 할 것을 수 있는 것이다.	Sales	Profits
March, 1947	\$17.826	\$\$4.077
April, 1947	25.357	4.073
May, 1947	28,736	*6.090
June, 1947	20,842	*2.473
July, 1947		
August, 1947	24,417	6,021
September, 1947	22,555	3,150
	29,492	1,209
October, 1947	39,234	6,198
November, 1947	44.325	4.290
December, 1947	48.248	5,948
January, 1943	45.557	8.739
February, 1948	53.712	9.048
March, 1948	56,543	
	00,043	9,567
*Includes small amount of earnings	of Florence Bakery.	-V. 167,

p. 2299. Southern Natural Gas Co .- Bids for Bonds-

The company invites bids for the purchase as a whole from it of \$28,000,000 first mortgage pipe line sinking fund bonds, series due 1968. Eids will be received by the company at Room 1130, 90 Broad Street, New York, up to 11:30 a.m. (EDT) on June 21.--V. 167, p. 2299.

Southern Pacific Co.—Large Equipment Purchase

Southern Pacific Co.—Large Equipment Purchase— One of the nation's largest railroad equipment-purchase projects, involving approximately \$25 million for \$5 new Diesel-electric freight locomotives of various types, was announced on June 4 by A. T. Mercier, President. Bids are being requested on 30 new 6,000 horsepower mainline freight locomotives, and 65 Diesel switch engines ranging in horse-power from 600 to 1,500, Mr. Mercier said. He pointed out that the purchase will include 15 "Road Switch Engines" of 1,500 horsepower each, a new type locomotive so flexible that it may be used either for mainline or yard service. Delivery of the new locomotives is ex-pected to begin early in the second quarter of next year. Revelation of plans for the large new acquisition of freight motive flice is famous "Sunset Limited," on the New Orleans-Los Angeles run, and will raise the company's postwar investments in new cars and locomotives to a total of about \$200 million. When all locomotives now on order, or authorized, have been de-livered Southern Pacific and str solely owned affiales will have a total of 334 diesels in service, plus three jointly owned affiales will have a total of San Francisco, Mr. Mercier said.

THE COMMERCIAL & FINANCIAL CHRONICLE

EARNINGS OF TRANSPORTATION SYSTEM

Period End. Apr. 30		onth-1947	1948-4	Mos1947
Ry. oper. revenues Ry. oper. expenses	\$ 46,714,718 35,608,723		184,320,871 141,543,585	
Net rev. from ry. op. Fed. unemploy. insur.	11,105,995	10,812,193	42,777,286	42,442,026
taxes	625,658	602,904	2,578,601	2,416,121
Fed. retire: taxes	1,197,693	1.154.504	4,938,314	4,628,780
Fed. income taxes	1,992,148	2,766,765	7,618,419	9,056,727
Other Fed. taxes	16,270	8,272	90,449	38,863
taxes	1,446,570	1,284,416	5,829,588	5,012,544
Miscellaneous taxes		79	175	134
Equi. rents (net)	1,462,532	1,619,356	5.138.152	
Jt_ facil, rents (net)	115,314	108,388		470,336
Net ry. oper. inc	4,249,811	3.267,508	16,128,779	15,008,245
Other income	637,772	763,561	3,807,928	3,187,552
Total income	4,887,583	4,031,069	19,936,708	18,195,797
Misc. deductions	59,284	50,006	363,002	. 202,847
Fixed charges	1,676,305	1,596,974	6,432,022	6,619,341
Net inccome of S. P. Transport. System_ *Net inc of solely con-	3,151,994	2,384,089	13,141,683	. 11,373,609
trolled affiliated cos	396 512	195 720	E71 020	1 202 224

Consol. net income____ 3,619,723

Period	10 Days End. Ma	ay 31 Jan. 1 to	May 31
	1948 19	947 1948	1947
And And And And And And	\$	\$	· · · · ·
Gross earnings	8,383,994 8,06	56,919 133,671,438	122,872,842
-V. 167, p. 2473.	and the second second		

Southern Union Gas Co., Dallas-Registers with SEC The company on June 4 filed a registration statement with the werking 25,000 shares of 5% cumulative preferred stock (\$100 pr ddrwriter, E. H. Rollins & Sons, Inc., New York, Proceeds, used to repay bank loans and finance additional construction 154 p. 213 pa. will be used to repay V. 164, p. 2193.

Southwestern Fire & Casualty Co., Dallas, Tex. - To Begin Operations-

Begin Operations—
S. Foster Yancey, an owner of the insurance managing firm of
T. A. Manning and Sons, on June 2 was elected President of this company, newest multiple line carrier in Texas.
Beven Dallas businessmen, including Mr. Yancey, were elected to the board of directors by stockholders.
Mr. Yancey said the company would begin operations immediately, writing insurance business primarily through the 750 Manning local agents in Texas.
Elected to the board were Mr. Yancey; John C. Robertson, senior partner of the law firm of Robertson, Jackson, Payne and Lancaster; C. P. Burton, independent of man with extensive holdings in East and South Texas and in Oklahoma; Bladgden Manning, son of the founder of the Maining firm and a member of the firm for 35 years; Joe C. Thompson, President of the Bouthland Corp. and a director of the Republic National Bank and the Dallas Railway & Terminal Co.; and Harold F. Volk, President of Volk Brothers Co. and of the Volk.

and Harold F. VOIK, President of Voik Products of the Realty Co. The Manning firm, which has been active in Texas insurance for 45 years representing such companies as the Aetna, Springfield, Fidel-ity Phenix, and the Home Group, among others, will serve as under-writing managers for the new company.—V. 167, p. 1262.

(A. G.) Spalding & Bros., Inc.-Listing-

The common stock was listed on the San Francisco Stock Exchange the opening of business June 7, 1948.-V. 167, p. 1050,

Sperry Corp.-New Vice-President-

Preston R. Bassett, President of the Sperry Gyroscope Co., has een elected a Vice-President of the Sperry Corp. He will continue o head the gyroscope division.-V. 167, p. 1511.

Spiegel, Inc.-May Sales Declined 1.4%-

Period End. May 31— 1948—Month—1947 1948—5 Mos.—194 Sales ______ \$9,976,924 \$10,111,080 \$49,457,804 \$48,241, Mails Mid-Summer Catalogue—

The corporation on June 1 announced that its 100-page midsummer sale book, now in the mails to customers, contains some of the lowest prices since the war.--V. 167, p. 2036.

Standard Oil Co. (Indiana)-New General Counsel-

Thomas E. Sunderland has been appointed General Counsel— succeed the late Buell F. Jones, who died last November. Advancement of A. L. Green to the position of Associate General Counsel was announced at the same time. Mr. Green has been Senior General Attorney for the company. Mr. Sunderland was General Counsel of its subsidiary, the Pan American Petroleum & Transport Co.—V. 167, p. 2365.

Standard Oil Co. of Kansas-Calls Scrip Ctfs.-

The company has called for redemption on July 1, next, all of the stock scrip certificates for fractional shares of the cumulative pre-ferred stock at the redemption price at the rate of 85∂ per share. Payment will be made at The Chrss National Bank of the City of New York, 11 Bread St., New York, N. Y.-V. 167, p. 1851.

Standard Oil Co. (New Jersey) (& Subs.)-Earnings 6 Months Ended June 30-

Net earnings (est.)____ Earnings per share (est.)___ Net. earnings (est.)______ 210,000,000 140,000,000 88,000,000
Earnings per share (est.)_______ \$7.50 \$5.12 \$3.27
Estimated earnings for the first six months of 1948 were the highest six months net in the company's history.
F. W. Abrams, Chairman, Stated, after outlining the company's capital expenditure program of over \$1 billion in 1948 and 1949, that the company had no plans at present to borrow money or market additional shares of stock.
Regarding the company's operations so far this year, Eugene Holman, Eresident, said thaj in the first four months of 1948 the company's world-wide gross oil producted reached 1.236,000 barrels a day, an increase of 5.6% over the like 1947 period. He said, in this same period of 1948 refinery runs reached 4.319,000 barrels daily, or 6.9% over the corresponding period last year.
Mr. Holman said the company hopes its acquisition of a 30% stock interest in the Arabian-American Oli Co. can soon be concluded either by agreement or by court action.
Regarding the company's Far Eastern operations, he reported that Standard Vacuum Oli Co.—half-owned by Jersey—had reached a crude oil production; recently of 43,000 barrels ad ay compared with 45.000 barrels daily, which was the highest yearly average reached in the prewar years.

Increase in Capitalization Voted-

The stockholders on June 1 approved an increase in the authorized capital stock to 35,000,000 shares of \$25 par value from 30,000,000 shares. The company has made no arrangements for marketing addi-tional shares and has no present plans for doing so. The purpose of the increase is to allow a sufficient number of shares in reserve to meet future requirements. There were 27,333,742 shares then outstanding.

The company also issued on June 10 about 680,000 shares in connec-on with the dividend of five shares for each 200 shares. In a letter to stockholders accompanying the stock payment, the tic

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company "It no company states: "It now appears probable that it will continue to be desirable for the company to conserve cash ouring the near future. Although no decision has been reached as to whether the current stock aividend will or will not be repeated in, the fall of 1948, in the absence of unexpected developments it seems likely that a stock dividend of some amount will receive serious consideration by the board of di-rectors at that time."—V. 167, p. 2139.

(F. C.) Stearns Hardware, Inc., Hot Springs, Ark.— Preferred Stock Offered—Southern Securities Corp., Little Rock, Ark., in April offered 2,000 shares of 6% cumulative preferred stock at par (\$100). Proceeds will be used to retire \$65,000 of loans and for general working purposes.--V. 167, p. 1594.

Sterchi Bros. Stores, Inc .- May Sales 12.4% Higher-Period End. May 31-Net sales_______\$1,611,436 \$1,433,785 \$4,101,802 \$3,750,956 --V. 167, p. 2291.

Sterling Drug, Inc.—Secondary Offering—Blyth & Co., Inc. on June 2 effected a secondary distribution of 2,000 shares of common stock (par \$5) at \$37.75 per share.— V. 167, p. 692.

Sun Chemical Corp.-Receiving New Equipment

It is announced that corporation is now accepting delivery on their order for 36 aluminum 8,000 gallon tank cars for the transportation of synthetic glycerine. Delivery of the remaining cars now building at the American Car & Foundry Co's Milton, Pa., plant will be completed by mid-summer.—V. 167, p. 2147.

Sundstrand Machine Tool Co.—Split-Up Voted, Etc.— The directors on June 3 approved a proposal to split-up the common stock on a two-for-one basis, effective on June 15, 1948. On April 27, the stockholders had voted to increase the authorized \$5 par value common stock from 200,000 shares to 500,000 shares. The regular quarterly dividend of 25 cents per share and an extra dividend of 25 cents per share have been declared on the present outstanding common stock, payable June 25 to holders of record june 15. A distribution of 25 cents was paid on March 20, 1948, and in each quarter during 1947. Extras were also disbursed last year as, follows: On Sept, 20, 25 cents; and Dec. 20, 75 cents.—V. 166, p. 707.

Texas Gas Transmission Corp.—To Increase Common Stock and Authorize 100,000 Shares of Preferred Stock— Private Sale of 625,000 Common Shares Arranged—Ob-tains Funds Under Bank Loan Agreement—

Stock and Authorize 100,000 Shares of Preferred Stock—Private Sale of 625,000 Common Shares Arranged—Obtains Funds Under Bank Loan Agreement—
 The stockholders will on june 28 vote on a proposal to increase the authorized capital stock from 2,000,000 no par shares (all of one class), i.e. 3,000,000 shares of common stock, 1263,323 shares would represent outstanding present capital stock and 625,000 shares would be sold privately at 58 per share.
 The private sale of the said 625,000 shares of common stock already has been arranged, contingent upon the stockholders' approval.
 Until such time as the company arranges permanent financing, proceeds from this stock sale, together with funds obtained under a loan agreement with three New York banks—Chemical Bank & Trust Co. Chase National Bank of the City of New York, and The Bank of Manhatan Co.—will be used to inance additions and improvements this year to existing pipe line facilities as well as to finance purchases of additional pipe and materials.
 The company placed at \$79,300,000 the cost of its proposed 800-mile 26-inch natural gas pipe line facilities as well as to finance purchases of additions and materials.
 The company placed at \$79,300,000 the cost of its proposed 800-mile as to the vicinity of Middletown, Ohio, and cf normal additions to existing natural gas pipe line facilities as and Memphis Natural Gas can be application for permission to construct and operate this line. Its present Kentucky Natural Gas and Memphis Natural Gas companies would comprise the central link in the line.
 The stock addition to start actual construction as soon as F.P.C. approval is obtained.
 The stoce of a start preliminary operation by late 1949, W. T. Stevenson the stock of a day after June 1, 1950.
 The start preliminary operation by late 1949, W. T. Stevenson the stoce of a start agas day for June 1, 1950.
 The stermite yable on the contracts for de

Textron Incorporated—Buys Esmond Mills Assets— Royal Little, President, on June 7 announced that this corporation has purchased all the assets of The Esmond Mills, Inc., in exchange for 139,508 shares of its \$1.25 convertible preferred stock and the assumption by Textron of all Esmond Habilities. The transfer was made subsequent to acceptance by Esmond stockholders of Textron's offer. offer

Made subsequent to acceptance by Eshiorit Stocknowners of Acceptance offer." In connection with the acquisition of the assets of Esmond Mills, Textron acquired control of all of the common stock of the Esmond subsidiaries, including Esmond Virginia, Inc., Clarence Whitman & Sons, Inc., The Esmond Mills Ltd., and Esmond Mills (Ontario) Ltd. Esmond and its subsidiaries manufacture the Esmond line of blan-kets, as well as robe cloth and napped fabrics. The properties include mills in Esmond, R. I.; Waynesboro, Va.; Dover, N. H.; Granby, Quebec; and Perth, Ontario, with a total of about 650 blanket looms and about 1,500 employees. The operations of Esmond Mills, Inc. will be carried on directly by Textron Inc. through an Esmond Mills division. The subsidiaries will continue to operate as separate corporations.—V. 167, p. 2366.

Thompson Products, Inc.—Reduces Preferred Stock— The corporation on June 8 delivered 1,255 shares of its 4% cumu-lative preferred stock to The National City Bank of Cleveland for cancellation.—V. 167, p. 2300.

Toledo Peoria & Western RREarni	ings-	
April— Gross from railway	1948 \$343,420 118,606 54,952	1947 \$63,345 *26,433 41,809
From Jan. 1- Gross from railway	1,371,821	189,918

127,196

Net from railway_____ Net ry. oper. income_____ *Deficit.--V. 167, p. 2072. 227 771

[Including Separately Operated Solely Controlled Affiliated Companies] Period End Apr. 30-1948-Month-1947. 1948-4 Mos-1947

396,712 71,017 185,738 71,016 571,839 1,373,334 284,067 491,644 †Consol. adjust.-cred.t

2.640.844 13.997.589 13.238.588 †Representing interest on bonds s not credited to income of S. P.

Southern Ry .- Estimated Gross Earnings-

Trans-Lux Corp.-Plans Expansion-New Pres., Etc.

Trans-Lux Corp.—Plans Expansion—New Pres., Etc.— Percival E. Furber, Chairman of the board, on June 9 stated: "This corporation is embarking upon a program of acquiring theatres and expects to be able to announce in the near future the acquisition of additional theatre units." William M. Girden, a member of the executive committee for the past lour years, has been elected President, succeeding Percival E. Furber, who succeeded Percy N. Furber as Chairman. Other officers elected are as follows: Norman W. Elson, Vice-President; Albert D. Embasson, Vice-President, Secretary and Treasurer; Aquila Giles, Vice-President; Herbert S. Keller and Arthur Sheinberg, Assistant Secre-taries and Assistant Treasurers. The following directors were elected: Harry Brandt, Robert Daine, Norman W. Elson, Jay Emanuel, Percival E. Furber, Percy N. Furber, William M. Girden, Herbert S. Herrman, J. Whitney Peterson, Lee Shubert, Jacob Starr, Joseph Viertel, Ralph Wiener, Milton C. Weis-man and Philip G. Whitman.—V. 160, p. 2008.

Transcontinental & Western Air, Inc.-Earnings-

Reduction in nct loss of 33.1% in Trans World Airline's operations for the first ouarter of this year was announced May 26 by Warren Lee Pierson, Chairman of the board. Met loss for the first three months of 1948 was down to \$3,914,235, as compared to a net loss of \$5,853,651 for the same period in 1947. Although operating revenues increased 46% in this period, aggre-gating \$18,634,313 from the airline's 32,500 miles of domestic and foreign routes, operating costs were permitted to rise only 22.2%, or to \$22,115,292. The first three months of 1947 produced operating revenues of \$12,760,259. Operating expenses for that period of 1947 totaled \$18,105,024.

figures were divided between domestic and foreign operations These fig as follows:

Operating Operating	revenues expenses	1948 \$13,073,881 14,276,131		1947 \$4,469,357 6,240,441	
Operatin			\$3,573,681	\$1,771,084	

556,000 4,621,000 7,106,000

Tucker Corp.—Considers Raising Additional Capital— Corporation, it is said, is considering raising additional funds for working capital and other corporate purposes. The company has filed a supplemental prospectus with the SEC. In the supplemental prospectus the company stated: "Plans are now under consideration for raising additional funds for working capital and other corporate purposes. "The company expects to make sales of automotive accessories through its dealers and distributors prior to production of automobiles on an assembly-line basis. "If successful in such efforts the company and its dealers and distributors will have some profits against required expenditures in getting production and distribution under way." The prospectus also disclosed certain changes in the car's plans, including use of a four-speed transmission. Earlier the corporation had said it would use a torque converter.—V. 167, p. 1631. Tucker Corp.-Considers Raising Additional Capital-

Union Electric Co. of Missouri-To Sell Stk. to Parent

The company on May 28 asked SEC permission to sell to its parent, North American Co., an additional 105,000 shares (no par) common stock for an aggregate consideration of \$5,000,000. Such funds are to be applied toward defraying the costs of the large construction pro-gram of Union and its subsidiary, Union Electric Power Co.—V. 167, 2366 appli am of 2366.

United Air Lines, Inc.-Registers With SEC-

United Air Lines, Inc.---Kegisters With SEC---The company on June 7 filed a registration statement with the SEC covering 369,618 shares (\$10 par) common stock. W. A. Patterson, President, said that funds raised through the financing will be used for capital expenditures, debt retirement and other purposes during 1248 and future years. Present stockholders have a preemptive right to subscribe to the new shares when issued on the backs of one new share for each five shares now held. Certain stock not so subscribed will be offered to company employees on a formula involving seniority and compensation. The issue will be handled by a group of underwriters headed by Harriman Ripley & Co., Inc.

handled by a group of underwriters neaded by national array of the financing and the offering will be made June 28 at a price to be announced at that time, Mr. Patterson said. United presently has outstanding 1,848,087 shares of common stock, 97,773 shares of 4½% cumulative preferred, 36,750 shares of man-agement stock, \$11,880,000 of 20-year 3½% debentures due Feb. 1, 1967, and \$25,000,000 of a five-year term bank loan. Another \$3,090,000 will be borrowed under this term bank loan on or before June 30. The preferred stock, debentures and bank loan were the result of a financing program conducted early in 1947.

Reduces Fares to Hawaii—

A 10% reduction on round trip fares between California and the Hawaiian Islands, effective July 1, has been announced by this corrpany.

The cornoration also has insugurated television advertising in Chicago, New York and Los Angeles, to be among the first transporta-tion companies to take advantage of this new medium, according to **R. E.** Johnson, Director of Advertising.—V. 167, p. 2300.

United States Finishing Co. (& Subs.)-Earnings-

3 Months Ended March 31-	1948	1947
Profile before income taxes	\$876,995	\$878,079
State and Federal income taxes	353,246	338,822
Net profit	\$523,749	\$539,257

President Reelected. Etc.-

President Reelected, Etc.— Grant A. McClatchie, of Norwich. Conn., was re-elected President at the reorganization meeting of the new board of directors, held atter the annual meeting on May 26. James J. Mowry, of Norwich, was re-elected as Executive Vice-President and General Manager While Rovre N. Pharr was re-elected Vice-President and Sales Manager. Conrad W. deFlebre, Norwich, Treasurer for many years, was pro-moted to Controller. Succeeding Mr. deFlebre as Treasurer was G. Wyman Carroll, Jr., Norwich, who had been strongly aligned with the independents and during the past year has served as Assistant Treasurer. Herman Keller, of New York, a member of the law firm of Gordon, Brady, Caffrey and Keller, succeeded Alfred Appel as Secretary.—V. 167, p. 2073.

United States Life Insurance Co.-New Controller

The appointment of Herbert George Keene to the post of Con-miller was announced on June 7 by Richard Rhodebeck, President. As senior officer of the company, Mr. Keene will be in charge of ac-muning and auditing operations at the Home Office. He had been esident Manager in charge of audit for The Prudential Insurance Co. -W. 167, p. 1263.

United States Lines Co.—To Maintain Present Divi-dend Rate—New Director Elected—Cover Dividend— The company's present financial condition will allow it to maintain its annual dividend rate on the common stock at \$2.50 per share, Gen-eral John M. Franklin, President, told the annual meeting of the stockholders on June 8. General Franklin also estimated that second quarter net earnings of the company would approximate the \$300,000, or 19 cents per common share, reported for the first quarter. His estimate did not take into consideration the possible payment of operating-differential subsidies

for which the company has applied to the United State Maritime Com-mission. The company's negotiations with the Maritime Commission for re-sumption of subsidies should be completed in about two months, ac-cording to Colonel Raymond M. Hicks, Executive Vice-President of United States Lines Co., who expressed confidence that the company will get subsidy payments retroactive to Jan. 1, 1948. He estimated that subsidies should mean an additional \$2,500,000, before taxes, for the company this year, and \$5 million annually for subsequent years when it will have in operation all of its 40 owned C-2 Cargo ships. Charles P. Bradley, Sceretary of U. S. Lines, was elected a director to succeed Howard Bruce, Chairman of Worthington Pump & Ma-chinery Corp. In response to a stockholder's question why the company does not retire its 135,000 shares of preferred stock which is callable at \$10 a share, John M. Hanes, Chairman of the executive and finance com-mittees, replied that the board thought it best to have a small amount of such stock outstanding. He explained that it would serve "as a basis of future financing because of its excellent dividend record." The stockholders approved an amendment to the employee retire-mant plan involving a special contribution to the retirement fund amounting to \$450,000.--V. 167, p. 2073.

United States Radiator Corp.—Exchange Under Plan— It is announced that preferred stockholders may now forward their certificates to the corporation and receive 1½ shares of new pre-ferred in exchange for each share of present outstanding preferred and accumulated dividends, in accordance with terms of a recapitali-zation plan approved at the annual meeting April 23. Dividends on the new preferred accrue from May 1, and become payable quarterly starting Aug. 1.—V. 167, p. 2367.

United States Rubber Co. (& Subs.)-Earnings-

PRELIMINARY CONSOLIDATED EARNINGS FOR THREE MONTHS ENDED MARCH 31, 1948

Net sales, after all returns, discounts, excise and sales taxes, transportation and allowances______\$130,536,932 Cost of goods sold, selling, administrative and general exps. 122,195,846

Operating profit	\$8.341.086
Other income (net)	267,840
Total income	\$8,608,926

\$4,601,164

Net income ______share_____stare_____share____share___share____share____share____share____share___share___share___share___share___share___share__share__share___share___share__share_shar

*After allowing for a preferred dividend of \$2 a share. NOTE-Comparable figures for 1947 are not available.-V. 167, NOTE-p. 2474.

U. S. Rubber Reclaiming Co., Inc.—Rights— According to notification received by the New York Curb Exchange, stockholders of this corporation have been offered the privilege of subscribing at par to an aggregate of \$300,000 principal amount of 4½% subordinate convertible debentures due June 1, 1962. Stockholders are entitled to submit subscriptions for any amount of the debentures, but if aggregate subscriptions exceed \$300,000, they will be accepted pro rata. No record date or subscription ratio has been set and no subscription warrants are being issued. The privilege expires at 3 p.m. June 22, 1948. The Curb Exchange quoted the common stock "ex" the subscription privilege on June 9.—V. 167, p. 2474.

United States Steel Corp .- New President of Unit-

Walter C. Hemingway, who has been Vice-President and General Manager of the Federal Shipbulicing & Dry Dock Co., has been elected President of Pittsburgh Steamship Co., succeeding the late A. H. Ferbert. Mr. Hemingway will assume his new duties on June 15, 1948. Court Clears Way for Acquisition by Columbia Steel

Co., a Subsidiary-See Consolidated Steel Corp. above .--- V. 167, p. 1964.

United Telephone Co., Inc.—Additional Preferred Of-fered—City Securities Corp., Indianapolis, on May 26 offered (to residents of Indiana only) an additional 2,000 shares of 5% cumulative preferred stock at par (\$100) and dividends. See also V. 167, p. 2367.

Virginia Electric & Power Co.-Fa

virginia Electric	& rower	CoLar	nings-	
Period End. Mar. 31-	1948-Mo	nth-1947	1948-12 N	Ios1947
Operating revenues	\$4,024,548	\$3,656,170	\$46,321,278	\$40,665,067
Operation	2,084,504	1.637.008	23,460,812	18,943,493
Maintenance	305,280	268,485		3,001,472
Depreciation	.275,914	259,600	3,160,144	2,935,652
Amort. of plant acquis.		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	the second second	
adjustments	57,764	57,764	693,168	693.168
Federal income taxes	250,076	299,172	3.124.607	3.162.883
Other taxes	333,513	291,684	3,709,954	3,425,510
Net oper, revenues	\$717,496	\$842,457	\$8,789,159	\$8,502,890
Other income-net loss_	7,840	10,626	87,198	140,027
Balance	\$709,656	\$831.831	\$8,701,961	\$8,362,862
Interest and amortiz	186,809	174,191	2,154,834	2,095,307
Net income	\$522.847	\$657.640	\$6,547,127	\$6,267,556
Preferred dividend requi	rements		1,447,355	1,447,355
Balance for common st	ock		\$5,099,772	\$4.820,201
Per share, based on 2,93			\$1.74	

Per share, based on 2,938,425 shares______ --V. 167, p. 2367.

Virginia Iron, Coal & Coke Co.-Registers with SEC-The company on June 7 filed a registration statement with SEC-covering 3,750 shares of 4% preferred stock (\$25 par) and 15,000 shares (\$10 par) common stock, to be sold by Mrs. Esther Buchman of New York City. The name of the underwriter will be filed by amendment.-V. 167, p. 1514.

Walgreen Co.-May Sales Increased 4.7%-

Period End. May 31- 1948-Month-1947 1948-5 Mos.-1947. les \$13,062,584 \$12,481,993 \$64,483,200 \$61,077,658 Sale -V. 167. p. 2301.

Wagner Baking Corp.—Annual Report—

52 Weeks Ended— Gross profit on sales, before depreciation Selling, delivery, adminis. and general exps Depreciation Interest	3,092,674 106.319	\$4,112,370 3,040,390 80.742
Balance Profit on sale and retire. of machinery & equip-	\$662.827	\$985.750 3.286
rione on sale and reme. Or machinery & equip:	9,067	3,200
Profit before provision for Federal income tax	\$671.894	\$989.036
Provision for Federal income tax		380,000
Net profit	\$419,894	\$609.036
Dividends on preferred stock	69 419	69,419
Dividends on common stock	209,363	277,405
Earnings per common share	\$1.67	\$2.56
COMPARATIVE BALANCE SH	IEETS	5 e
ASSETS-	Dec. 27, '47	Dec. 28, '46
Cash in banks and on hand	\$633.860	
*Accounts receivable	254,201	226,273
Inventories-at the lower of cost or market	1,217,598	1,862,665
Prepaid expenses		. 50,018
Cash surrender value of life insurance policies	43,331	40,201
Plant and equipment (less depreciation)		
	When the same thread to be the same	

\$3,813,245

\$4,076,857

Cash in banks and on hand	\$F33.860
*Accounts receivable	254,201
Inventories-at the lower of cost or market	1,217,598
Prepaid expenses	63,849
Cash surrender value of life insurance policies	43,331
Plant and equipment (less depreciation)	1,600,406

Total

\$314,560 \$498,038 Accounts payable ______ Dividends payable ______ Accrued salaries and wages, taxes, interest and 223,902 284,712 257,528 421,761 100,000 150,000 1950) Drivers' security deposits 7% cumul. pfd. stock (\$100 par value per sh.). Common stock without par value (outstanding 209,362½ shares) 36,498 991,700 37,066 991,700 104.681 104,681 Capital surplus _____ 180,220 1,559,620 180,220 1,418,508 Total \$3.813.245 \$4.076.857

*After reserve for doubtful accounts of \$19,711 in 1947 and \$17,500 in 1946.-V. 166, p. 708.

(S. D.) Warren Co.—Secondary Offering—The First Boston Corp. completed June 9 a secondary offering of 20,000 shares of common stock. The stock was priced at \$19.75 per share with a concession of 75 cents per share to NASD members.—V. 165, p. 1238.

Wesson Oil & Snowdrift Co., Inc.—Plans Split-Up— The stockholders on July 26 will consider increasing the authorized common stock from 2,000,000 no par shares to 2,500,000 shares, par \$2.50 each, and on splitting up each present share of no par value into two \$2.50 par shares.—V. 167, p. 1736.

West Penn Electric Co.—Weekly Output— Power output of the electric properties of this company for the week ended June 5, 1948 totaled 98,648,000 kwh, an increase of 5.37% over the output of 93,615,000 kwh for the corresponding week of 1947.—V. 167, p. 2474.

West Texas Iltilities Co-Farnings

TONT ACALOS CULLIN	aca co.	uai mingo-		
Period End. Mar. 31-	1948-3 M	40s.—1947	1948-121	405.—19 47
Operating revenues	\$2,538,833	\$2,084,787	\$10,250,254	\$9,015,460
Oper. e.penses & taxes	1,912,320	1,511,898	7,521,005	6,331,651
Net operating income	\$626,513	\$572,888	\$2,729,249	\$2,683,809
Other income (net)	1,008	4,199	21,200	9,523
Gross income	\$627,521	\$577,088	\$2,750,449	\$2,693,332
Int. and other deducts.	157,692	158,962	632,134	647,240
Net income	\$469,829	\$418,126	\$2,118,315	\$2,046,032

West Virginia Water Service Co.—Registers with SEC The company on June 7 filed a registration statement with the SEC covering 8,000 shares of \$5 preferred stock (no par), to be offered at \$100 per share. The names of the underwriters will be filed by amendment. Proceeds will be used to retire \$400,000 of bank loans and for construction purposes.—V. 167, p. 2367.

Western Auto Supply Co. (Mo.)-May Sales Off-

Period End, May 31— 1948—Month—1947 1948—5 Mos.—1947 Sales______\$10,282,090 \$11,026,000 \$44,313,000 \$42,716,000 Number of units in operation May 31, 1948, were 260 against 246 in 1947. Wholesale accounts at May 3, 1948, were 1,972 compared with 1,768 in 1947.—V. 167, p. 2474.

Western Electric Co., Inc.—To Pay \$1 Dividend— The directors on June 8 declared a dividend of \$1 per share on the capital stock, payable June 30 to holders of record June 24. A similar distribution was made on March 31, last. In 1947, dividends were paid as follows: March 31, 75 cents; June 30, 62¹/₂ cents; Sept. 30, 75 cents; and Dec. 31, \$1.—V. 167, p. 2178.

Western Union Telegraph Co.—To Buy Its Bonds.— The company on June 10 offered to purchase, through invitation of tenders, its outstanding 4½% funding and real estate mortgage bonds, due May 1, 1950, and 5% 25-year bonds, due Dec. 1 1951. The company, according to W. P. Marshall, Treasurer, has fixed no purchase price ceiling on the bonds, and accordingly tenders may be made at any price. The deadline for submission of tenders is 12 noon (EDST) on June 30. 1948.

The deadline for submission of tenders is 12 noon (12203, 021) June 30, 1948. By terms of the invitation all bonds accepted by the company must be delivered on or prior to July 20, 1948. Interest to July 20 will be paid as part of the purchase price. The company reserves the right, in its absolute discretion, to reject, in whole or in part, any or all tenders.—V. 167, p. 2301.

in whole or in part, any or all tenders.—V. 167, p. 2301. Wichita River Oil Corp.—Sales Increased, Etc.— John R. Moulton, President, states in a letter to the stockholders that the company's oil sales have been increased at the rate of around \$250,000 per year as a result of well completions this year in the newly discovered lower oil horizon on the company's properties in the Tatums Field, southern Oklahoma. So far in 1948, Mr. Moulton reported, three existing wells which were producing at shallower depths have been successfully deepende to the oil bearing horizon 2900 feet deep and four new wells have also been drilled on these properties. Of the latter, two have been completed as oil wells and one has been dually completed as a gas well which tested an open flow at a rate in excess of 7 million cubic feet per day from an upper horizon. On the other well operations were suspended due to mechanical difficulties and poor results. The six well completions in the lower oil horizon have added pro-duction at the rate of approximately 70 barrels of oil each per day. Mr. Moulton also stated that this corporation and Phillips Petroleum Co., will start now the drilling of a second well to offset the dis-covery producing well approximately 4,100 feet deep on property which the two companies own joinly in Clay County, Texas.—V. 166, p. 708.

Wilcox Oil Co., Tulsa, Okla.-Earnings-

~	INCOME ACCOUNT FOR PERIOD JAN. 1, 1948, TO MARCH 31, 1948	
	Gross income\$2,896,621	2.
	Cost of operations 2,495,060	ŧ.
	Provision for taxes on income, 1948 100,000	4
	a di para di Araba da kata da	1

Earned per share on 280,778 shares outstanding. Net profit for the first quarter of 1947 was \$100,510, or 36 cents per share.--V. 167, p. 89.

Willcox & Gibbs Sewing Machine Co. - Rights to Stockholders

Stockholders— Stockholders of record May 12 are given the right to subscribe for 6,000 shares of 5% cumulative convertible preferred stock, series A, at par (\$50) on the basis of 1/25 of a preferred share for each common share held. Rights expire June 15. New proceeds will be used to finance plant expansion.—V. 158, p. 2089.

Willy-Overland Motors, Inc .- New Contract-

See Briggs Manufacturing Co. above .-- V. 167, p. 1264

(F. W.) Woolworth Co.—May Sales Increased 4.7%— Period End. May 31— 1948—Month—1947 1948—5 Mos.—1947

York Corrugating Co.—Declares 50-Cent Dividend— The directors have declared a dividend of 50 cents per share, payable June 25 to stockholders of record June 15. A special distribution of 70 cents per share was made on Jan. 5. last. In 1947, the company paid 30 cents on June 15, 50 cents on Sept. 25 and 30 cents on Dec. 20.—V. 166, p. 2356.

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Stock Record «» New York Stock Exchang DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES FOR EVERY LISTED ISSUE									the second se		
661/2 May 87% Dec 437% Apr 131% May 6 May 6 May 6 May 100 Nov 37% Dec 100 Nov 37% Dec 100 Nov 37% Dec 100% Nov 10% Dec 24% May 25% May 25% May 26% May 90% Nov 10% Dec 30% May 91 Jun 94% May 94% May 95% May 96 Jan 70% Dec 20% May 85% May 65% Dec 9 May 30% May 65% Dec 9 May 36% May 9 May 36% May 9 Sep 107% Dec 38% Dec 107%	Previous 1947 Highest # per share 87% Jan 100 July 103% Feb 31% Oct 18% Oct 18% Oct 10% Feb 31% Feb 31% Feb 31% Feb 112 Feb 34% Feb 102% Aug 53% Feb 102% Aug 53% Feb 102% Aug 102% Aug 102% Aug 102% Aug 102% Aug 102% Aug 102% Aug 102% Aug 102% Aug 102% Aug 105% Feb 112 Feb 36% Feb 112 Feb 36% Feb 112 Feb 36% Feb 113% Jan 17% Feb 50% Dec 116% Jan 26% Feb 115% Jan 10% J	Bang J ber share 64% Mar 17 80 Feb 6 45% Feb 11 14% Feb 11 14% Feb 11 14% Feb 12 22% Feb 20 101 Mar 11 34/a Apr 14 14% Feb 20 102 24% Feb 20 101 Mar 11 34/a Apr 14 14% Feb 20 101 Mar 11 34/a Feb 20 107 Jun 7 90 Mar 2 8% Feb 11 81 Mar 13 28 Mar 16 28 Mar 16 28 Mar 16 25% Mar 16 25% Mar 16 25% Mar 16 25% Mar 16 25% Mar 16 25% Mar 16 17% Jan 3 51% Jan 7 93% Feb 11 36% Feb 11 36% Feb 25 25% Mar 16 17% Jan 20 37% Feb 11 37% Feb 11 25 Feb 266 5 Jan 2 14% Mar 4 55 Mar 4 57% Feb 17 67% Feb 17 67% Feb 27	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	Abbott Laberatories comNo par Abraham & StrausNo par ACR-Brill Motors Co250 Acme Steel Co10 Adams-Millis Corp11 Adams & Vicksburg Ry100 Alaeka Juneau Gold Mining10 Alaeka Sucksburg Ry100 Allegheny Corp common1 b% preferred A100 Allegheny Ludum Steel Corp_No par Allen Industries IncNo par Alled Kid CoNo par Alled Kid CorpNo par Allied Mills Co IncNo par Allied Stores Corp common100 Allied Stores Corp common100 Allied Stores Corp common100 Allied Corp	STOCK	$\begin{array}{c} 3094 3094 3094 \\ 35 35 54 \\ 90 91 \\ 40 40 54 \\ 97 97 \\ 3034 3034 \\ 87 84 \\ 88 $	Tuesday June 8 3 for share 75 75 75 75 54% 53% 54% 54% 21% 24% 54% 45½ 45% 45% 45½ 45% 22% 37% 37% 37% 125 25% 20% *00 12 3% 3% 20% 20% *0% 82 3% 3% 34 49% *73½ 75 32 3107 108 93	H SALE PRICES Wedneeday June 9- * f per chare 75% 75% *85 95 54% 65 54% 55 22% 23 *45 45% 13% 13% 25% 25% 23% 37% 38 39 13% 13% 25% 25% 13% 13% 21 21% 33% 33% 21 21% 108 108% 23% 4 49% 50% 108 108% 23% 43% 49% 50% 108 108% 20% 20% 10% 107% 103% 195 1957% *94% 40% 30% 30% 41% 41% 97 98 30% 30% 6 6 6% *88 49 16% 116% 25% 52% 25% 26% 25% 26% 33% 40% *64 66 13% 14 43% 50% 25% 52% 25% 26% 25% 52% 25% 26% 30% 40% *64 66 13% 14 43% 45% 58% 459 25% 26% 30% 40% *64 66 13% 14 43% 45% 58% 459 25% 26% 30% 40% *64 66 13% 14 43% 45% 58% 45% 26% 26% 39% 40% 66 66% *11% 41% 21% 21% 22% 46% 99 99 26 26% *11% 11% 53% 53% 30% 40% 66% 41% 42% 7 7% 7% 7% 88% 88% 40% 66% 40% 26% 25% 7% 7% 7% 7% 80% 108% 26% 26% 108 108	Thursday June 10 # per share 75 34 , 75 34 *85 95 5 34 ; 5 34 ; 23 *45 4 534 88 34 , 39 36 13 32 , 14 24 7_{6} 25 34 80 80 49 44 21 46 24 7_{6} 25 34 80 80 49 44 49 34 49 44 49 34 *12 10 3^{4} 21 46 80 49 44 49 34 49 44 49 34 *22 10 8^{4} 21 46 80 49 44 49 34 49 44 49 34 *22 10 8^{4} 21 46 80 49 44 49 34 49 34 49 34 49 34 49 34 49 34 20 46 89 5 100 10 76 11 19 242 108 46 89 34 30 34 89 34 31 44 35 45 36 90 34 30 34 41 34 41 54 97 46 97 42 30 34 6 464 *47 42 49 44 30 34 30 34 83 4 9 95 746 27 65 46 66 42 13 34 13 34 111 111 5 576 6 642 43 34 43 36 111 41 11 5 576 6 642 13 34 13 34 27 65 46 6 42 43 44 3 438 111 117 17 5774 25 742 26 542 27 65 42 27 65 42 27 65 42 27 65 42 27 65 45 6 642 13 44 13 34 13 34 43 34 13 34 110 5 575742 26 542 27 65 575742 26 542 27 65 39 6 42 4 344 4 338 111 111 5 576 5 75742 26 34 3 95 39 46 39 376 106 5 50 18 456 19 21 747 10 834 40 40 34 41 7 7 7 7 7 7 21 296 12 56 33 994 40 9 574 22 534 *107 108 34 40 40 34 41 7 7 7 7 7 48 34 48 34 21 47 7 7 7 48 34 21 47 49 3 95 39 574 21 34 25 42 25 44 *774 48 34 8 254 27 6 132 25 44 *774 7 8 254 27 6 132 25 44 *774 8 8 22 28 27 515 15 17 56 17 56 28 47 29 28 15 17 56 17 56 29 28 15 17 76 17 106 26 37 20 34 *107 110 56	Friday June 11 3 per share 76 764/2 \$55 95 544/4 54/2 22% 23 *45 453/4 39/2 39/3 24/2 251/4 2005 112 33/4 37/4 24/2 251/4 80/2 80/2 49/4 49/3 49/4 49/3 49/3 111 19/4 19/3 30 30 6 6/6 497 49 114/6 115/3 20/2 91 41/3 63/6 97/2 97/2 83/4 9/6 67/1 39/4 41/6 87/4 88/3 97/2 86/3 43 43 *100% 111 53/6 50/3 83/4 9/6 50 50/4 83/4 9/6 *57/2 58/3 26/2 26/6 67/1 37/6 50 19/4 19/5 50 50/6 83/4 9/6 *57/2 58/3 26/2 26/6 67/1 37/6 50 19/4 19/5 50 50/6 83/4 9/6 *57/2 58/3 *107 108/3 40 *57/6 50 19/4 19/5 21/5 25/6 *107 108/3 40 *67/6 7 17/6 7 17	Sales: for the Week Shares 900 3.000 1,900 13,200 3.800 16,300 2,400 3,300 2,400 3,300 2,400 3,300 2,400 3,300 2,400 3,300 2,400 3,400 2,900 1,500 1,500 1,500 2,900 2,900 2,900 2,900 3,500 3,500 3,500 3,500 3,500 3,500 3,500 3,500 3,500 3,500 3,000 3,500 3,000 3,000 2,000 3,000 3,000 3,000 3,000 3,000
18¼ Jun 80 Dec 1 74 Dec 1 74 Dec 1 127 Dec 1 80% May 1 1 80% May 7 Dec 1 80% May 7 Dec 1 74 Dec 1 1 80% May 7 Dec 1 10 Dec 1 1 114% May 10 4 4 120 Dec 1 3 134 Jun 24 Jun 25% May 235% May 23% Jun 11 3 1 34 May 1 1 1 35 Dec 1 1 1 35 Dec 1 1 1 35 Dec 1 1 1 36 May 1 1 1 36 May 1 1 1 36 May 1 1 1 <td>947 Highest per share 28% Sep 101 Jan 15% Feb 32% July 14% Feb 16% Feb 19% Feb 16% Feb 19% Feb 117 Feb 22% Feb 166 Oct 16% Feb 22% Feb 22% Feb 22% Feb 37 Feb 28% July 29% July 20% Feb 83% July 29% July 20% Feb 83% Feb 84% Feb 84%</td> <td>Range Lowest \$ per share 16 Mar 9 794, Feb 5 64, Feb 11 244, Mar 9 125 Mar 23 7 Feb 10 64, Feb 28 81 Feb 11 724, Feb 11 124, Mar 9 125 Mar 23 7 Feb 11 729 Feb 11 724, Feb 21 11 124, Peb 13 164, Apr 6 10 Mar 9 164, Peb 14 138, Mar 10 31 Mar 19 131 Apr 27 25% Feb 27 25% Feb 27 131 Mar 12 133 Mar 12 134, Mar 15 18 184, Mar 12 132 Apr 15 146, Feb 14 1164, Mar 6 7 Feb 14 126, Yeb 14 136, Yeb 14 136, Mar 17 95 Jan 16 304, Feb 11</td> <td>since Jan. 1 Highest <i>i</i> per share 213/, May 24 943/, Jun 10 10/2 May 27 34/2 May 15 133 Jun 11 83/4 Jan 2 33/2 May 15 53/2 May 15 55/2 May 14 86/2 May 14 86/2 May 14 86/2 May 14 86/2 May 14 86/2 May 14 86/2 May 14 16/8 May 21 176 Jan 27 12/4 Jan 9 25 May 15 46 Apr 12 68 May 27 163/4 Jun 11 35/2 May 18 140 Jan 28 35/2 Jun 9 27 Apr 22 24/2 Jan 5 41 May 21 158% Jun 10 85/2 Jun 9 27 Apr 22 24/2 Jan 5 41 May 25 158% Jun 10 85/2 May 26 120 May 26 120 May 26 120 May 26 120 May 27 45/4 May 27</td> <td>STOCKS NEW YORK STOCK EXCHANGE Par Amer Mach & Fdy Co com_No par 3.90% cum preferred100 Amer Machine & MetaisNo par 6% preferred100 American Mews Co100 American News Co100 American News Co100 American News Co100 American News Co100 American Stefty Razor8 FreferredNo par Amer Rad & Bt San'y com_No par 7% preferred100 American Safety Razor8 American Seating CoNo par Amer Ship Building CoNo par Amer Ship Suid common25 6% non-cum preferred100 American Steft CoundriesNo par American Steft Tobacco5 American Steft Tobacco5 American StoresNo par American StoresNo par American StoresNo par American StoresNo par American StoresNo par American Stores5 American Stores5 American Stores5 American Stores5 American Tobacco common5 & preferred100 American Tobacco common5 American Woolen common5 American Woolen common5 American Woolen common5 American Woolen common5 American Woolen common5 American Woolen common5 American Stores100 Amarican Copper Mining50</td> <td>Alant Carl</td> <td>Bonday June 7 8 per share 19½ 19¾ •92½ 9¾ 31¾ 32 131 131 8¼ 8¼ 32 32 9% 9% 91 91</td> <td>LOW AND BIGH Tuesday June 8 9 per share 19 ½ 19 % 93 ½ 94 ½ 94 ½ 93 ¼ 32 % 32 ½ 31 131 *84 8 % *32 ½ 33 *84 8 % *32 ½ 33 91 91 91 91 91 91 91 91 91 91 91 91 91 91 10 % 10 % 10</td> <td>Wednesday June 9 8 per share 1934 1974 *9445 9434 *9446 3234 33342 *131 133 *844 854 3242 3242 1014 1015 9134 9134</td> <td>Thursday June 10. * <i>i</i> per share 19 1/2, 20 1/2, 94 3/4, 24 3/4, 33 3/6, 34 1/4, 82 3/4, 81 4/4 32 3/4, 81 4/4 9/2, 92 3/4, 16 1/4, 16 1/2, 82 1/2, 82 3/4, 16 1/4, 16 1/2, 82 1/2, 82 3/4, 16 1/4, 16 1/2, 82 1/2, 10 3/4, 16 1/2, 10 3/4, 16 1/2, 10 3/4, 16 1/2, 12 3/4, 16 1/2, 12 3/4, 16 1/2, 12 3/4, 17 1, 17 3/2, 18 3/4, 18 3/4, 18 3/4, 18 3/4, 19 1/2, 10 3/4, 10 3/2, 10 3/4, 10 3/2, 10 3/4, 10 3/4, 10 3/4, 10 3/4, 43 3/4, 30 4/3, 32 1/4, 10 3/4, 43 3/4, 30 4/3, 32 1/4, 19 3/4, 33 1/4, 30 4/3, 32 1/4, 10 3/4, 10 3/4,</td> <td>Priday June 11 94/2 94/2 94/2 94/2 33/4 33/4 13/3 133 8 8/4 93 93 8 8/4 93 93 93 93 8 8/4 10/4 10/2 93 93 83 83/4 16/6 16/2 *171 173/2 10% 10% 24 24 42 42/2 66/2 67/4 135 135 34/2 35/4 135 135 34/2 35/4 136/2 61/2 138/4 39/4 *126 128 19/4 19/4 119/4 119/4 119/4 16/4 159/5 77% 141 142 66/4 56/4 57/6 57% 141 142 66/4 36/4 57/6 57% 141 13/2 *10/4 16/4 159/5 77% 141 13/2 10/4 19/4 19/4 19/4 19/4 19/4 19/4 39/4 *10/4 10/2 9/2 9/2 19/4 19/4 19/4 19/4 19/4 19/4 19/4 19/4 19/4 39/4 *10/2 107 7/6 7/6 39/2 39/2 39/2 39/8 *3/4 39/4 *10/4 13/2 *10/4 13/2</td> <td>5-les fer 3-les fer 3-les fer 5-les fer 6-les fer 6-l</td>	947 Highest per share 28% Sep 101 Jan 15% Feb 32% July 14% Feb 16% Feb 19% Feb 16% Feb 19% Feb 117 Feb 22% Feb 166 Oct 16% Feb 22% Feb 22% Feb 22% Feb 37 Feb 28% July 29% July 20% Feb 83% July 29% July 20% Feb 83% Feb 84%	Range Lowest \$ per share 16 Mar 9 794, Feb 5 64, Feb 11 244, Mar 9 125 Mar 23 7 Feb 10 64, Feb 28 81 Feb 11 724, Feb 11 124, Mar 9 125 Mar 23 7 Feb 11 729 Feb 11 724, Feb 21 11 124, Peb 13 164, Apr 6 10 Mar 9 164, Peb 14 138, Mar 10 31 Mar 19 131 Apr 27 25% Feb 27 25% Feb 27 131 Mar 12 133 Mar 12 134, Mar 15 18 184, Mar 12 132 Apr 15 146, Feb 14 1164, Mar 6 7 Feb 14 126, Yeb 14 136, Yeb 14 136, Mar 17 95 Jan 16 304, Feb 11	since Jan. 1 Highest <i>i</i> per share 213/, May 24 943/, Jun 10 10/2 May 27 34/2 May 15 133 Jun 11 83/4 Jan 2 33/2 May 15 53/2 May 15 55/2 May 14 86/2 May 14 86/2 May 14 86/2 May 14 86/2 May 14 86/2 May 14 86/2 May 14 16/8 May 21 176 Jan 27 12/4 Jan 9 25 May 15 46 Apr 12 68 May 27 163/4 Jun 11 35/2 May 18 140 Jan 28 35/2 Jun 9 27 Apr 22 24/2 Jan 5 41 May 21 158% Jun 10 85/2 Jun 9 27 Apr 22 24/2 Jan 5 41 May 25 158% Jun 10 85/2 May 26 120 May 26 120 May 26 120 May 26 120 May 27 45/4 May 27	STOCKS NEW YORK STOCK EXCHANGE Par Amer Mach & Fdy Co com_No par 3.90% cum preferred100 Amer Machine & MetaisNo par 6% preferred100 American Mews Co100 American News Co100 American News Co100 American News Co100 American News Co100 American Stefty Razor8 FreferredNo par Amer Rad & Bt San'y com_No par 7% preferred100 American Safety Razor8 American Seating CoNo par Amer Ship Building CoNo par Amer Ship Suid common25 6% non-cum preferred100 American Steft CoundriesNo par American Steft Tobacco5 American Steft Tobacco5 American StoresNo par American StoresNo par American StoresNo par American StoresNo par American StoresNo par American Stores5 American Stores5 American Stores5 American Stores5 American Tobacco common5 & preferred100 American Tobacco common5 American Woolen common5 American Woolen common5 American Woolen 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Monday, June 14, 1948

PECOPD NEW YORK STOCK

		<u>.</u>	STOCKS	YORK	STOCK		ND HIGH	SALE PRICES			
See for Previous Year 1947 est Highest hare \$ per share Jun 6.½ Feb hare 31% Oct ay 10% Feb hare 10% Oct ay 10% Oct Jan Oct Bec 10% Jan Dec 130% Oct Dec 10% Feb Dec 130% Oct Bep 19 Jan Dec 13% Feb Dec Dec 134 Feb Dec May 18% Feb Dec Jun 34% Feb Jan Jun 34% Feb Dec Jun 34% Feb Dec May 13% Sep Dec Dec 10% Arg Dan May 22% Feb Dec Dec 23% Feb </th <th>\$ per shars \$ 1 4\[0]{4}</th> <th>Higheet per share. 3'4 May 28. 3'4 May 28. 3'4 May 28. 3'4 May 21. Jan 5. Jan 9. 3'4 Jun 10. 4'2 Jun 10. 4'2 Jun 10. 4'2 Jun 10. 4'2 Jun 2. 4'4 May 24. Jun 11. 3'4 May 18. 4'4 May 19. 3'4 May 18. 4'4 May 19. 3'4 May 19. 4'4 May 21. 4'5 Apr 16. Jan 9. 4'5 Apr 16. Jan 20. 4'5 May 21. 4'5 Apr 16. 3'5 Apr 16.</th> <th>NEW YORK STOC EXCHANGE A P W Products Co Inc., Arnhor-Danieis-Midliand Armou Steel Corp com 4½% conv preferred armour & Co or Illinois 36 conv prior preferred Armstrong Cork Co com. 3.75 preferred Artioom Corp. Artioom Corp. Artico Corp. Artico Corp. Artico Corp. 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Automatic Canteen Co</th> <th>Par 5 No par 10 com 0 No par 100 100 100 100 100 100 100 100 100 </th> <th></th> <th>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</th> <th>Tuesday June 8 \$ per chare 61%, $61%$, 33, 33, 309%, $32%$, 13%, $14%$, 155, $55%$, 98, $98%$, 13%, $113%$, 13%, $113%$, 13%, $113%$, 13%, $113%$, 13%, $113%$, 13%, $113%$, 13%, $161%$, 17%, 105%, 111%, 105%, 103%, 109%, 12%, 12%, 13%, 12%, 13%, 12%, 13%, 12%, 13%, 12%, 13%, 12%, 13%, 12%, 13%, 12%, 13%, 10%, 13%, 10%</th> <th>$\begin{array}{c} \textbf{Wednesday}\\ \textbf{June 9}\\ \$ per share \$ \$ \$ \\ \textbf{\$ fpr share \$ \$ \$ \\ \textbf{\$ 6 \$ \$ \$ \\ \textbf{\$ 6 \$ \$ \$ \$ \\ \textbf{\$ 33 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$</th> <th>Thursday June 10 \$ per share $-6 6 6'_0$ 33 33 $14'_2 323_0$ $100 1003_0$ $14 - 143'_0$ $103'_2 103'_2$ $36 56'_2$ 99 99 $114'_2 114'_2$ $*17'_4 18$ $163'_4 163'_4$ $18'_4 163'_4$ $18'_4 163'_4$ $18'_4 163'_4$ $163'_4 104'$ $163'_4 63'_4 63'_4 13'_2 125''$ $*7''_6 8$ $*14' 15''_4 13'_2 125''$ $*7''_6 8$ $*14' 15''_4 13'_2 125''$ $*7''_6 8$ $*14' 15''_4 13'_2 125''$ $6''_4 6''_4 6''_4 16'_2 6''_4 6'$</th> <th>$\begin{array}{r} {\rm Friday}\\ {\rm June 11}\\ {\rm \$</th> <th>Bales for the Wock Shares 1,000 900 22,800 770 22,400 320 5,800 5800 980 200 5,800 580 980 200 160 50 2,800 10,000 800 10,000 3,500 1,200 1,670 1,670 1,670 1,670 1,670 3,000 3,000 3,000 1,000 1,000 1,000 1,000</th>	\$ per shars \$ 1 4\[0]{4}	Higheet per share. 3'4 May 28. 3'4 May 28. 3'4 May 28. 3'4 May 21. Jan 5. Jan 9. 3'4 Jun 10. 4'2 Jun 10. 4'2 Jun 10. 4'2 Jun 10. 4'2 Jun 2. 4'4 May 24. Jun 11. 3'4 May 18. 4'4 May 19. 3'4 May 18. 4'4 May 19. 3'4 May 19. 4'4 May 21. 4'5 Apr 16. Jan 9. 4'5 Apr 16. Jan 20. 4'5 May 21. 4'5 Apr 16. 3'5 Apr 16.	NEW YORK STOC EXCHANGE A P W Products Co Inc., Arnhor-Danieis-Midliand Armou Steel Corp com 4½% conv preferred armour & Co or Illinois 36 conv prior preferred Armstrong Cork Co com. 3.75 preferred Artioom Corp. Artioom Corp. Artico Corp. Artico Corp. Artico Corp. Associated Dry Goods co 6% is preferred 7% 20 preferred 7% 20 preferred 7% 20 preferred Atch Topeka & Santa Fe 5% non-cum preferred Atch Topeka & Santa Fe 5% non-cum preferred. Atl G & W I SS Lines co 5% non-cum preferred. Atlantic Coast Line RR Atlas Corp Atlas Corp Series I Atlas Corp Atlas Corp Atlas Corp Austin Nichols common Conv prior pid (\$1.20). Automatic Canteen Co	Par 5 No par 10 com 0 No par 100 100 100 100 100 100 100 100 100		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Tuesday June 8 \$ per chare 61%, $61%$, 33, 33 , 309%, $32%$, 13%, $14%$, 155, $55%$, 98, $98%$, 13%, $113%$, 13%, $113%$, 13%, $113%$, 13%, $113%$, 13%, $113%$, 13%, $113%$, 13%, $161%$, 17%, 105%, 111%, 105%, 103%, 109%, 12%, 12%, 13%, 12%, 13%, 12%, 13%, 12%, 13%, 12%, 13%, 12%, 13%, 12%, 13%, 12%, 13%, 10%, 13%, 10%	$\begin{array}{c} \textbf{Wednesday}\\ \textbf{June 9}\\ $ per share $ $ $ \\ \textbf{$ fpr share $ $ $ \\ \textbf{$ 6 $ $ $ \\ \textbf{$ 6 $ $ $ $ \\ \textbf{$ 33 $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $	Thursday June 10 \$ per share $-6 6 6'_0$ 33 33 $14'_2 323_0$ $100 1003_0$ $14 - 143'_0$ $103'_2 103'_2$ $36 56'_2$ 99 99 $114'_2 114'_2$ $*17'_4 18$ $163'_4 163'_4$ $18'_4 163'_4$ $18'_4 163'_4$ $18'_4 163'_4$ $163'_4 104'$ $163'_4 63'_4 63'_4 13'_2 125''$ $*7''_6 8$ $*14' 15''_4 13'_2 125''$ $*7''_6 8$ $*14' 15''_4 13'_2 125''$ $*7''_6 8$ $*14' 15''_4 13'_2 125''$ $6''_4 6''_4 6''_4 16'_2 6''_4 6'$	$\begin{array}{r} {\rm Friday}\\ {\rm June 11}\\ {\rm $$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$	Bales for the Wock Shares 1,000 900 22,800 770 22,400 320 5,800 5800 980 200 5,800 580 980 200 160 50 2,800 10,000 800 10,000 3,500 1,200 1,670 1,670 1,670 1,670 1,670 3,000 3,000 3,000 1,000 1,000 1,000 1,000
Dec 16 May % May 16%, Peb % May 25%, Peb % Dec 55%, Jan May 23%, July % Dec 53%, Dec % Dec 13%, Peb Jun 24%, Nav % Dec 10%, Peb Jun 24%, Nav % Dec 10%, Aug % Dec 10%, Aug % Dec 10%, Aug % Dec 62 % May 12%, Aug % May 13%, Mar % May 18%, Jan % May 23%, Not % May 23%, Jan % Apr 32% Oct % Apr 32% Oct % Apr 32% Oct <	$\begin{array}{c} 124, \mbox{Peb} 27, \ 171\\ 10, \ Mar.16, \ 166\\ 15\%, \ Feb.11, \ 277\\ 13/2, \ Feb.10, \ 311\\ 60, \ Feb.10, \ 311\\ 60, \ Feb.11, \ 80/7, \ 4124\\ 40, \ 4125, \ 59\\ 20/4, \ Apr.9, \ 283\\ 37, \ Mar.24, \ 444\\ 31, \ Feb.14, \ 444\\ 91/4, \ Feb.24, \ 166\\ 18\%, \ Mar.4, \ 233\\ 45, \ Feb.2, \ 90\\ 16/4, \ Mar.10, \ 223\\ 88, \ Mar.4, \ 233\\ 65, \ Feb.2, \ 90\\ 16/4, \ Mar.10, \ 223\\ 88, \ Mar.4, \ 100\\ 8/4, \ Jan.2, \ 153\\ 30, \ Feb.11, \ 343\\ 32/4, \ Feb.14, \ 100\\ 8/4, \ Jan.2, \ 153\\ 30, \ Feb.11, \ 343\\ 22/4, \ Feb.16, \ 200\\ 15\%, \ Feb. 5, \ 37, \ 14\%, \ Feb.16, \ 200\\ 15\%, \ Feb.16, \ 200\\ 10\%, \ Feb.16, \ 200\\ 10\%, \ 10\%$	$\begin{array}{r} 44 \ Jun \ 3^{*} \\ 45 \ May \ 15 \\ 36 \ May \ 12 \\ 45 \ May \ 12 \\ 36 \ May \ 12 \\ 36 \ May \ 13 \\ 36 \ May \ 13 \\ 37 \ May \ 13 \\ 38 \ May \ 13 \\ 38 \ May \ 13 \\ 39 \ May \ 15 \\ 39 \ May \ 22 \\ 39 \ May \ 24 \\ 30 \ May \ 35 \ May \ 35 \\ 43 \ May \ 35 \ May \ 35 \\ 43 \ May \ 35 \ May \ 35 \ May \ 35 \\ May \ 35 \ May \ 35 \$	Best: Foods. Bethlehem Steel (Del) 7% preferred. Bigelow-Sanford Carpet. Birmingham Electric Co	1 ks 13 00n 100 nmon 60 re) 60	T	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1.500\\ 12.600\\ 12.600\\ 12.600\\ 12.600\\ 10.100\\ 3.400\\ 110\\ 3.100\\ 7.700\\ 2.200\\ 3.200\\ 3.200\\ 3.200\\ 400\\ 7.00\\ 1.200\\ 3.500\\ 1.200\\ 3.500\\ 1.200\\ 1.200\\ 1.000\\ 2.600\\ 600\\ 1.500\\ 7.400\\ 1.600\\ 1.600\\ 7.400\\ 1.600\\ 3.500\\ 1.600\\ 3.600\\ 3.600\\ 1.600\\ 3.600\\ 3.600\\ 3.000\\ 1.30$
Eange for Provious Year 1947 Lovest Highesi er share & per share May 36 Jan 14 May 36 Jan 14 May 376 Nov 14 May 35% Nov 14 May 35% Nov 14 May 35% Nov 15 May 41% July 16 May 41% July 17 May 41% July 18 May 41% July 18 May 41% July 18 May 41% July 18 May 45% Oct 18 May 45% Jan 18 May 35% Feb 19 May 49% Jan 18 Dec 102 Sep 19 May 6% Feb 10 Dec 104% Feb 10 May 39% Feb 10 May 39% Feb 10 May 31% Nov 10 Dec 100% Apr 10 May 31% Feb 10 Jan 125 Dec 102% Apr 10 May 31% Feb 10 May 100 Mar 10 Dec 24% Feb 10 Dec 104% Jan 10 Dec 24% Feb 10 May 100 Mar 10 May 22% Feb 10 May 100 Mar 10 May 22% Feb 10 May 100 Mar 10 Dec 104% Jan	28 ⁴ Feb 11 36 	Highest per share 3 May 15 3% May 18 3% Jun 4 9% Apr 16 7% May 18 1 7% May 15 6% Jan 12 1 5% Jun 9 5 5% May 15 6% May 18 1 1% Apr 11 0% May 18 1% May 18 1% May 18 7% Jun 2 1% May 18 7% Jun 2 1% Apr 27 1% May 22 2 1% Apr 27 2% May 27	BIACKS NEW YORK STO. EXCHANGE Blask & Decker Mfg Co. Blask & Decker Mfg Co. Bliss & Laughlin Inc. Booing Airplane Co. Bohn Aluminum & Bras Bond Co (The). Borger Corp common 34% cum preferred. Branif Airways Inc. Branif Airways Inc. Branif Airways Inc. Branif Airways Inc. Branif Airways Inc. Brewing Corp. of Americ Bridge Manufacturing Briggs & Stration. Brissol-Myers Co. Brookjny Union Gas Brown Shoe Ce Inc com 34% preferred Broneyn Union Gas Brown Shoe Ce Inc com 35.60 nurferred Buda (The) Co common 53 preferred Buff Ning El Corp 3.60 Bulfa Forge Co. Buloya Watch Co Inc. Buloya Co. Buloya Watch Co Inc. Buloya Co. Buloya Co. Buloya Co. Buloya Co. Bute Copper & Zinc. Bush Term Bidg 7% preferred Byers Co. A M. (common 7% participating pref Byres Jackson Co.	CK Par No par No par 2:50 No par 5 No par 1 	STOCK EXCHANGE CLOSED	Monday June 7 8 per share 351/2 351/2 171/2 177/6 321/2 33 161/2 161/2 251/2 251/2 33 32 33 33 32 1/2 251/2 33 33 251/2 25/2 25/4 25/2 33 33 22 1/2 33/2 25/6 281/2 33/6 34/2 36 37/4 45/6 45/6 383/6 381/2 383/6 381/2 311/2 311/2 351/2 36 *50 / 55 *107/6 11 341/6 341/6 351/2 36 *50 / 2 98 *50 303/6 *50 303/6 *50 / 2 98	June 8 # per share *36 * 36 l_2 18 l_4 19 l_6 32 l_4 19 l_6 32 l_4 19 l_6 32 l_4 19 l_6 16 l_4 17 *43 l_2 45 25 l_4 26 l_4 33 * 34 l_4 *82 l_2 83 l_4 44 * 45 25 l_4 26 l_4 45 25 l_6 83 l_4 44 l_4 45 25 l_6 64 *95 96 l_6 43 l_4 43 l_4 *38 * 39 85 l_6 83 l_4 *50 55 10 l_6 11 34 l_6 34 l_6 32 l_2 32 l_2 35 l_2 36 l_2 98 20 20 30 30 *95 l_4 96 21 21 l_8	SALE PRICES Wednesday June 9 s per share X35 35 18-34 19 ½ 33 3375 17 17 25 ½ 26 ½ 34 34 34 4 42 ½ 43 ½ 26 26 ½ 44 % 44 ½ 43 ½ 46 ½ 26 26 ½ 44 % 44 % 55 5 5 96 5 5 5 39 ½ 39 ½ 83 ½ 49 *50 55 11 ½ 11 ½ 11 ½ 11 ½ 36 ½ 36 % 36 % 96 ½ 93 ½ 20 % 20 % 2	$\begin{array}{r} \textbf{Thursday}\\ \textbf{June 10}\\ \textbf{$$ per ihare$}\\ \textbf{$$ 35 35$}\\ \textbf{$$ 18^{1}_{2}$ 18^{3}_{4}$\\ \textbf{$$ 3255 33$}\\ \textbf{$$ 17 17$}\\ \textbf{$$ 4314 6614$}\\ \textbf{$$ 2536 2636$}\\ \textbf{$$ 3445 2536 2636$}\\ \textbf{$$ 4435 2636$}\\ \textbf{$$ 4426 2424$}\\ \textbf{$$ 4234 2644$}\\ \textbf{$$ 4234 2644$}\\ \textbf{$$ 424 2424$}\\ \textbf{$$ 4234 2614$}\\ \textbf{$$ 4254 2614$}\\ \textbf{$$ 4254 2614$}\\ \textbf{$$ 4254 2614$}\\ \textbf{$$ 4254 2614$}\\ \textbf{$$ 4256 2614$}\\ \textbf{$$ 55 96$}\\ \textbf{$$ 3314 3334$}\\ \textbf{$$ 3334 3334$}\\ \textbf{$$ 3314 3354$}\\ \textbf{$$ 3314 3354$}\\ \textbf{$$ 3014 3354$}\\ \textbf{$$ 2015 2034$}\\ \textbf{$$ 3015 2034$}\\ \textbf{$$ 3015 2034$}\\ \textbf{$$ 2015 2035$}\\ \textbf{$$ 2015 2034$}\\ $$$	Friday June 11 Sper share 35 % 35 % 183% 183% 32 % 33 *16 % 17 % 44 47 26 % 26 % x33 % 44 47 26 % 26 % 43 43 % 43 43 % 43 43 % 43 43 % 5 % 5 % 5 % 5 % 33 % 40 % 8 % 8 % 40 % 8 % 8 % 40 % 8 % 6 % 26 % 6 % 26 % 6 % 26 % 6 % 20 % 33 % 40 % 8 % 8 % 40 % 8 % 6 % 26 % 6 % 26 % 6 % 20 % 33 % 40 % 8 % 8 % 40 % 8 % 8 % 40 % 8 % 6 % 20 % 33 % 40 % 8 % 6 % 20 % 33 % 40 % 8 % 8 % 8 % 8 % 8 % 11 11 % 5 % 5 % 12 % 20 % 20 % 21 % 8 % 30 % 20 % 21 % 20 % 21 % x11 % 11 % 8 % 20 % 21 % 22 % 22 % 21 % 22 % 22 % 21 % 8 % 30 % 20 % 21 % 9 8 % 20 % 21 % 9 8 % 20 % 21 % 9 8 % 20 % 21 % 9 8 % 20 % 21 % 22 % 21 % 2	Sales for the Wares 800 4.900 5.000 1.000 2,200 4.000 3.500 7,400 1,000 2,200 4,700 1,600 2,200 4,700 1,600 2,200 4,700 1,600 2,200 4,700 1,600 2,200 1,700 6,900 19,100 5,300 1,700 6,900 1,200 26,800 200 3,700 4,600 550 5,100 110 5,000 5,000
9 May 27 ¹ / ₄ Oct 24 ⁴ / ₄ Apr 34 ¹ / ₅ Des 25 ⁴ / ₄ Des 25 ⁵ Jan 1 ⁴ / ₅ Des 3 ⁵ / ₄ Peb ⁵ / ₄ May 8 ⁴ / ₄ Peb	27% Mar 17 .3 52 Jan 5 5 1% Mar 12	39½ Jun 11 54 May 28	California Packing comr 5% preferred Callabar Zinc-Lead Callabar & Hecla Cons-	nonNo par		36½ 36¾.	31 ³ 4 32 3 36 ¹ / ₂ 37 ¹ / ₂ *33 54 2 ¹ / ₄ 2 ³ / ₈ 6 ⁷ / ₈ 7 *29 ³ / ₂ 30	32½ 32% 37% 38 53 53 2% 2½ 7 7% 30% 14%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,800 3,800 90 6,700 7,800 1,000 12,500

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Year Lowest \$ per share 12% Jun 23% May 51% Dec 18% Dec 88% Dec 61% Bep 170 Dec 4% Dec 26% May 97 Dec 11% Dec 22% Dec 25% May 98 Dec 85 Apr 98 Dec 11% Dec 22% May 13% May 13% May 12% Dec 82% Dec 610 Dec 82% Dec 80%	1947 Highest # per share 17% Oct 55 Feb 20% Feb 20% Feb 105% Feb 105% Feb 105% Jan 105% Jan 105% Jan 105% Jan 105% Jan 105% Jan 107 Mar 108 Mar 108% Feb 96 Jan 34% Oct 30% Oct 31% Feb 96 Jan 34% Oct 21% Jan 34% Oct 130% Feb 96 Jan 17% Sep 101 Mar 19% Feb	Lowest \$ per share 13 Feb 11 42½ Mar 24 10% Feb 11 150 Feb 13 18% Feb 5 92 Feb 9 92 Jan 12 59 Apr 30 169 Feb 6 4 Mar 16 2½ Mar 17 95 Feb 11 9% May 13 x21 Mar 18 17% Feb 11 20% Mar 16 21% Jan 2 20% Mar 16 21% Feb 12 20% Mar 16 21% Feb 18 22% Feb 18 22% Feb 18 15% Feb 13 15% Feb 13 25% Feb 14 25% Feb 14	Highees 8 per share 18 % Jun 11 48 May 20 15 % May 27 56 Jun 11 23 % Jun 11 23 % Jun 11 97 Jun 11 97 Mar 9 66 % Mar 24 177 Mar 19 51 % Jan 2 3% Feb 2 3% Feb 2 3% Feb 2 13 Jan 15 24 % Jun 2 98 % Jun 2 98 % Jun 2 98 % Jun 1 102 % Mar 10 129 Jun 1 28 % Jun 9 78 % Jun 1 102 % Mar 21 177 Jun 4 133 Mar 21 87 % May 18	EXCHANGE Copperveid Stael Co est Convertible pref 5% as Cornal Dublier Electric Corn Richange Bank & Corning Glass Works es Six & preferred Cum pid 3% ser es Corn Froducts Rofining 7% preferred Corn Froducts Rofining 7% preferred Coty Inc Coty Inc Coty Inc Coty Inc Coty Inc Corn Corn & Beal new Cream of Wheat Corp (Crown Cork & Beal new S2 preferred Crown Zellerbach Corp 4 \$4.20 preferred \$4.20 preferred \$4.20 preferred \$5% conv preferred S% conv preferred Cruchle Steel of Amer 4 S% conv preferred Chuba RR 6% non-cum Cuban-American Sugar Cuban Packing Co com 4% preferred Cuban Preferred Cuban Packing Co com Countingham Drug Store	Par 		June 7 # per share 16 16 ¼ *46 48 1434 14 % 55 % 55 % 95 95 94 94 65 ½ 65 % *3 3½ 37 % 38 ¼ 97 ½ 97 ½ 24 ½ 24 ½ 24 ½ 24 ½ 24 ½ 25 *3 32% 97 ½ 97 ½ 100 100 ¼ 122 123 100 100 ¼ 122 123 13 % 11 *23 ½ 24 ½ 24 ½ 25 *3 % 100 100 ½ 122 123 13 % 11 *25 % *3 % 13 % 13 % 13 % *15 % *3 %	* per share 16% 17% *46 47 x14% 14% 55% 55% 22% 23% *94% 96 *94 95% 65% 66% 174% 175 4% 4% 3 3 38 38% 98 98 98 98 \$20% 24% 4% 4% *100 100% 24% 24% 4% 4% *100 100% 12% 12% 76% 30 13% 14% *161 180 12% 12% *85 87 15% 16% 20% 20%	6 per share 171% 177% 46 46 143% 157% 551% 553% 233% 233% 94 96 551% 66 175% 175% 496 45% 33% 38% 39 98 98 103% 11% *24% 24% 23% 25% 44 44 33% 100% 100% 125 125 28% 28% 77 77 *295% 31 14 14% *161 180 13 13 *85 90% *20% 22	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Shares 14,900 40 3,700 40 3,700 40 3,100 200 8,500 8,500 4,500 4,500 4,500 4,500 90 5,500 8,800 200 5,800 1,600 200 200 5,500 1,600 200 200 200 200 200 200 200
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51½ May 62½ Dec 14½ May 21¼ Jan	\$ per share \$ per share 35¼ Peb 11 43. Jun 3. 16 Mar 11 20¼ May 22 8½ Mar 11 12½ May 18 20% Feb 10 31% May 14	EXCHANGE Pederal Mining & Smelting Co		Monday June 7 8 per share •40½ 41½ •18% 19 10¾ 11 -28¼ 2014	41 ¹ / ₄ 42 *18 ¹ / ₂ 19 10 ⁷ / ₈ 11	Wednesday June 9 8 per share 41¼ 42 19¼ 19¼ 10% 11¼ 30¼ 31 98 98 x22¾ 23¼ 26 26½ 66¾ 66¾ 49¾ 50 *106½ 107½ 56‰ 56‰ 19½	$\begin{array}{c} *41 \frac{1}{2} \ 42 \frac{1}{4} \ \\ 19 \frac{1}{6} \ 19 \frac{1}{6} \ \\ 19 \frac{1}{6} \ \\ 10 \frac{1}{6} \ \\ 11 \frac{1}{4} \ \\ 30 \frac{1}{2} \ \\ 31 \ \\ 97 \frac{1}{6} \ \\ 97 \frac{1}{6} \ \\ 97 \frac{1}{6} \ \\ 23 \ \\ 24 \frac{1}{4} \ \\ 26 \ \\ 26 \ \\ 26 \ \\ 49 \frac{1}{6} \ \\ 56 \ \\ 56 \ \\ 57 \ \\ 19 \frac{1}{2} \ \\ 19 \frac{1}{6} \ \\ 57 \ \\ 19 \frac{1}{2} \ \\ 19 \frac{1}{6} \ \\ 10 \frac{1}{6} \ \ \ \ 10 \frac{1}{6} \ \ \ 10 10$	Friday June 11 <i>\$ psr share</i> 41 ½ 41 ½ 10 % 19 ½ 10 % 11 30 % 31 ½ 97 ½ 97 ½ 42 % 25 % 66 66 49 ½ 50 *106 ½ 107 ½ 57 58 19 % 20 *106 ½ 107 ½ 734 34 ½ 10 ½ 101 ½ *34 34 ½ 14 % 41 % 10 ½ 10 % 35 % 31 10 ½ 10 % 13 % 41 % 10 % 10 % 10 % 10 % 13 % 41 % 13 % 45 % 10 % 10 % 13 % 13 % 9 % 9 % 9 ½ 9 % 9 ½ *33 % *38 %	6,300 1,500 3,500
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THE COMMERCIAL & FINANCIAL CHRONICLE Monday, June 14, 1948

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6 ¹ / ₂ Jun 13 ¹ / ₄ Feb 7 ⁺¹ Mar 16 ⁻¹ 10. I 19 ¹ / ₄ Dec 24 ¹ / ₂ July 19 ³ / ₄ Jan 6 ^{-22⁵/₆ J 80³/₄ Dec 10⁴/₄ Feb 8²/₄ May 15^{-92¹/₄ J 39³/₄ May 5⁻³ Jan 39¹/₂ Feb 18⁻⁴ 48⁻¹ 89 Dec 10⁴/₄ Sep 9² Feb 18⁻⁴ 48⁻¹ 99 Dec 10⁴/₄ Sep 9² Feb 13⁻⁹⁹ 4²/₄ July 20³/₄ Feb 10^{-42¹/₄ July 20³/₄ Feb 11^{-113³/₈ July 46¹/₂ Oct 100¹/₂ Feb 11^{-113³/₈ July 10³/₄ Feb 10^{-10¹/₄ July 20³/₄ Feb 11^{-113³/₈ July 10³/₄ Feb 10^{-10¹/₆ July 14⁵ Dec 11² Jan 10⁰ Feb 10⁻¹⁰⁶ July 14⁵ Dec 15¹ Dec 14⁵ Jan 29⁻¹⁵⁸ July 20³/₄ Feb 6^{-10³/₄ July 20³/₄ Fe^{-10³/₄ July 20³/₄ Fe^{-10³/₄ Fe⁻¹⁰}}}}}}}}}}}</sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup></sup>	Par Jacobs (F I) Co1 Jacobs (F I) Co1 Jan 10 Jaceger Machine Co commonNo par Jan 30 Jersey Cent Pwir & Lb 4% pid100 May 28 Jun 11 Johns Manville Corp comNo par Jun 11 Johns Manville Corp comNo par Jun 10 Johnson & Johnson commonNo par Jun 11 Johnson & Johnson common12% Jun 11 Jolet & Chicago RR stamped100 Jun 11 Jones & Laughlin Steel comNo par Apr 16 5% preferred series A100 Jun 1 Jon Stampeling Co	9 STOCK 21 EXCHANGE 44 CLOSED 44 98 40 110 31 31 104 *110 *110	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32 ³ / ₈ 33 105 106 *	8 per share 9 1/6 9 9/6 22 22 85 1/2 65 1/2 46 1/2 46 1/2 98 98 41 1/2 42 112 116 1/2 33 33 1/2 105 1/2 107 - 156 158 36 3/4 37 1/4 89 3/8 89 3/8 40 40 1/2	6 per share 9 % 9 3% 22 % 9 3% 955% 87 46 % 46 7% 98 99 42 42 % 412 116 3% 33 33 105 % 105 % 105 % 105 % 138 158 36 % 2 90 39 % 40	Shares 9,300 700 140 1,500 200 3,400 20 20 20 20 3,400 200 5,400
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Volume 167 Number 4707 THE COMMERCIAL & FINANCIAL CHRONICLE

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45 ³⁴ Oct
32 Feb
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44 Jan
105 ¹⁴ , Feb
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47 ¹⁴ / ₄ Jan
111 ³⁴ / ₄ Aug
15 ¹⁶ / ₄ Mar
15 ¹⁶ / ₄ Nov
15 ¹⁶ / ₄ Mar
15 ¹⁷ / ₄ Nov
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5 per share
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45 Jan 23
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27 Jan 5
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19 ¼ Feb 11
19 ¼ Feb 12
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20 ¼ Feb 16
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*99½ 101½
39% 40
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June 9
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99^{14} 10112
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29^{56} 2956
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39% 40
29% 30
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34% 34%
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*96½ 98
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29^{56} 29 56
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$3994_{2} 1011_{2}$
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THE COMMERCIAL & FINANCIAL CHRONICLE

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Monday, June 14, 1948

an a				NEW YORK	STOCK			.*			
Range for Year Lewest & per share		Range si Lowest \$ per share	nee Jan. 1 Highest 8 per share	STOCKS NEW YORK STOCK EXCHANGE Per	Saturday June 5 8 per share	Monday June 7 8 per share	LOW AND HIGH Tuesday June 8 \$ per share	SALE PRICES Wednesday June 9 S per share	Thursday June 10 8 per share	Friday June 11 \$ per share	Sales for the Week Shares
14 May 19 May 21 May 8½ Dec 9½ May 10½ May 24 Jan 27 Jan 165 Dec 21½ Jun 8¼ May 33 May 7% Dec 13 Dec	19% Feb 29% Feb 30 Jan 16% Jan 14 Feb 16% Feb 34 Dec 34% Feb 13% Feb 13% Feb 43% Dec 14% Jan 15% Oct	14% Mar. 16 20 Feb 24 24 Feb 14 7% Feb 27 8% Feb 17 29 Mar 18 26% Feb 10 20 Mar 9 6% Feb 10 33% Feb 10 6 Feb 28 11% Feb 13	20 ¹ / ₄ Jun 11 27 ¹ / ₆ May 27 29 Jan 5 10 ¹ / ₄ May 20 12 Jun 11 17 ¹ / ₂ Mar 22 42 Jun 1 30 ⁷ / ₉ Jan 5 75 Jun 10 25 May 17 9 ³ / ₄ May 21 47 ³ / ₄ Jun 9 9 ⁴ / ₉ May 20 13 ³ / ₉ Jan 2	Nash-Kelvinator CorpS Nashville Chatt & St Louis100 National Acme Co1 National Automotive Fibres Ine1 National Aviation CorpS National Biscuit Co common10 7% preferred100 National Can Corp100 National Can Corp100 National Can Corp10 National Can Corp10 National Can Corp10 National Container Co11		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	62,800 180 1,100 1,500 1,800 300 6,900 300 700 6,400 5,300 3,200 8,700 1,800
13 ¼ May 26% Dec 14% May 30% May 30% May 14% May 96 Dec 25% May 165 Dec 136 Dec 63 Dec 63 Dec 64 Jen 15% Dec 74% May 21% May 21% May 22% May 12% May	17% Feb 38 Jan 204/ Jan 234/ Oct 484/ Dec 254/ Jan 107 Feb 36% Dec 1904/ Sep 167 Jan 84 Apr 28 Jan 1% Jan 95 Nov 284/ Jan 23% Dec 100 Sep 294/ Jan 17% Feb Jan	10 ¹ / ₂ Mar 15 24 ³ / ₄ Mar 17 14 ¹ / ₂ Mar 17 18 Feb 28 37 ¹ / ₄ Feb 11 15 ³ / ₄ Feb 11 15 ³ / ₄ Feb 11 13 ⁴ / ₄ Feb 19 6 ¹ / ₄ Mar 13 16 ³ / ₄ Feb 19 6 ¹ / ₄ Mar 13 16 ³ / ₄ Mar 13 16 ³ / ₄ Mar 13 16 ³ / ₄ Mar 10 22 Jan 22 18 ³ / ₄ Feb 10 8 ⁵ / ₂ Feb 16 8 ⁵ / ₂ Feb 16 10 ³ / ₄ Mar 20	13% Jan 2 32 Jun 2 21 May 21 43% May 21 43% May 21 20% Jun 9 96% May 19 38 Jun 10 177 Jun 7 147% Apr 7 7% Feb 2 24% Jun 10 1 Jan 2 99% May 15 25% Jan 5 24% May 27 15% May 26 12% Jan 26	National Cylinder Gas Col National Deit SloresS National Dept SloresS National Distillers Prod No par National Gypsum Co coml \$4.50 conv preferred No par National Lead Co commonl0 7% preferred Bl00 6% preferred Bl00 National Linen Service Corpl Nati Mai & Stj Cast CoNo par Nati Power & Lt ez-distNo par Nati Power & Lt ez-distNo par National Sugar Ref CoNo par National Tea Co10 National Tea Co10		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 127_{6} & 137_{6} \\ 307_{6} & 315_{6} \\ 207_{4} & 207_{4} & 207_{4} \\ 207_{4} & 207_{4} \\ 917_{6} & 207_{2} \\ 957_{4} & 967_{4} \\ 377_{4} & 377_{6} \\ 174 & 176 \\ 1447_{2} & 145 \\ 634_{4} & 67_{4} \\ 237_{6} & 247_{4} \\ 75 & 18 \\ 98 & 983_{6} \\ 24 & 247_{2} \\ 237_{6} & 247_{4} \\ 2237_{6} & 247_{4} \\ 2237_{6} & 247_{4} \\ 2237_{6} & 247_{4} \\ 2237_{6} & 247_{4} \\ 2237_{6} & 247_{4} \\ 2237_{6} & 247_{4} \\ 233_{6} & 247_{4} \\ 2424247_{2} & 237_{6} \\ 883_{4} & 883_{4} \\ 883_{4} & 283_{4} \\ 147_{4} & 143_{5} \\ 147_{5} & 147_{6} \\ 147_{5} & 107_{6} \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 13,700\\ 5,100\\ 36,400\\ 200\\ 200\\ 7,200\\ 680\\ 7,200\\ 680\\ 3,000\\ 4,100\\ 4,900\\ 4,900\\ 3,600\\ 900\\ 14,100\\ 620\\ 1,600\\ 2,700\\ 2,000\\ \end{array}$
18 % May 13% May 13% Peb 28% Nov 8% Dec 28% Dec 35% May 22% Dec 28% May 22% May 32% May 80 May 80 May 80 May 11% May 19 Apr 52 Dec 230 Nov 18% Nov 84% Dec	2414 Feb 18% Feb 107 July 38 Feb 106 Mar 13 Nov 13 Nov 13 Nov 13 Nov 13 Nov 22% Feb 102 Feb 26 Oct 4614 Feb 204 Feb 204 Feb 204 Dec 237 Feb 204 Sep 204 Sep 205 Sep 207 Sep	15¼ Mar 29 13¼ Feb 16 100 Feb 26 x27¼ Mar 12 87 Feb 10 11 Mar 25 90¼ Mar 3 38 Feb 13 20½ Feb 13 20½ Feb 11 36 Meb 5 12½ Feb 11 39 Feb 10 121 Feb 11 11¾ Mar 9 20 Mar 3 49¾ Jan 19 200 Jan 19 20% Feb 10 86¼ Jan 6 14½ Feb 27	19 % Jan 6 19 May 17 104 Jan 24 35 May 15 98% Jan 12 12% Jan 8 96 May 5 61% Jun 1 26% May 21 90 Jan 22 31% May 19 43% Jun 9 18 May 15 69% May 4 142 May 4 23% Apr 19 27 Jun 2 60 Jun 9 255 Mar 18 14% Jun 9 36 Jun 8 95 Jun 10 19% Apr 10	Nehi Corp	STOCK ECCANON CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1.000\\ 1.000\\ 0.00\\ 50\\ 50\\ 9,900\\ 1.600\\ 3,400\\ 110\\ 3.000\\ 2.000\\ 3.5,900\\ 2.400\\ 2.400\\ 2.400\\ 2.400\\ 2.100\\ \hline 33,900\\ 3.800\\ 2.60\\ 2.100\\ \end{array}$
80% Dec 23% Nov 33% Dec 66% Dec 16% Dec 6% May 83% Dec 25 Dec 13% May 79% Dec 11 Aug 19% Aug 33 Jun 6% Dec 12 Dec	100½ Aug 25¼ Oct 53¼ Jan 64¼ Noy 30½ Sep 33% Jan 10¾ Feb 115¼ Jan 30% Noy 22% Feb 102½ Feb 22¼ Apr 25¾ Oct 45½ Jan 13¾ Feb 18½ Feb	81 Jan 2 20% Mar 4 30 Mar 8 55 Feb 18 25% Mar 18 25% Mar 18 8 Jan 2 82% Mar 10 25% Feb 11 16% Feb 11 81% Jan 12 11% Jan 13 x21% Jan 14 33% Jan 2 5 Mar 8 10% Mar 8	87 ¹ / ₄ Jan 22 25 ⁵ / ₆ Jun 3 36 ¹ / ₅ Jan 5 62 Jun 11 28 ¹ / ₄ Jan 13 17 ¹ / ₂ Jan 5 13 ³ / ₆ May 10 93 Jun 11 26 ³ / ₄ May 24 90 Mar 19 17 ¹ / ₅ May 24 90 Mar 19 17 ¹ / ₆ May 27 40 ¹ / ₂ Apr 24 7 ¹ / ₆ May 21 14 ³ / ₆ Jun 9	N Y State Elec & Gas Corp- \$3.75 cumulative prefarred100 Noblitt-Sparks Industries1.54 Norpco Chemical Co1 Adjusiment preferred10 North American Co10 North American Avlation10 Northern Natural Gas Co16 Northern Pacific Ry100 Northern States Pwr Co (Minn)- Cum pid \$3.60 seriesNo par Northwest Airlines Ins common _10 4.6% cumulative preferred50 Norwalk Tire & Rubbe50 Norwalk Tire & Rubbe50		$\begin{array}{c} \bullet 86 1 \\ \bullet 86 1 \\ \bullet \\ 5 5 \\ \bullet \\ 33 \\ \bullet \\ 33 \\ 33 \\ 33 \\ 33 \\ 33$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} *86 \frac{4}{9} 87 \frac{1}{2} \\ \times 25 \frac{1}{6} 25 \frac{1}{6} \\ 33 \frac{1}{2} 33 \frac{1}{2} \\ 61 \frac{1}{4} 61 \frac{1}{5} \\ *27 \frac{1}{4} 28 \\ 16 \frac{1}{2} \\ \frac{1}{7} 18 \frac{1}{3} \\ \frac{1}{2} \\ \frac{1}{$	$\begin{array}{r} *86 \frac{1}{2} & 88 \\ 25 \frac{1}{4} & 25 \frac{1}{4} \\ *33 \frac{1}{2} & 33 \frac{3}{4} \\ 61 \frac{1}{3} & 62 \\ 28 & 28 \\ 16 \frac{1}{4} & 16 \frac{3}{4} \\ 12 \frac{3}{4} & 13 \\ 93 & 93 \\ 35 \frac{1}{4} & 35 \frac{3}{4} \\ 25 \frac{1}{4} & 25 \frac{1}{4} \\ 25 \frac{1}{4} & 25 \frac{1}{4} \\ 25 \frac{1}{2} & 25 \frac{1}{4} \\ \times 37 \frac{1}{2} & 37 \frac{3}{4} \\ 6 & 6 \\ 13 \frac{3}{4} & 13 \frac{3}{4} \end{array}$	$\begin{array}{c} 10\\ 1,100\\ 300\\ 200\\ 200\\ 34,500\\ 67,600\\ 23,700\\ 360\\ 7,600\\ 5,600\\ 5,600\\ 5,600\\ 320\\ 5,000\\ 1,200\\ \end{array}$
	r Previous r 1947 Highest \$ per share	Range i Lowest \$ per share	since Jan. 1 Highest & per share	STOCKS NEW YORK STOCK EXCHANGE	Baturday June 5 8 per chara	Monday June 7 8 per share	LOW AND HIGH Tuesday June 8 8 per share	SALE PRICES Wednesday June 9 & per share	Thursday June 10 8 per share	Friday June 11 8 per share	Bales for the Week Shares
27 Dec 61% Dec 21 Apr 18 Dec 17% May 93 Dec 7% May 86 May 15% Sep 24 May 149% Oct 19% May 86 Aug 68 Nov	38 Jan 11134 Feb 35¼ Dec 22 July 27½ Dec 107 Feb 133% Feb 133% Feb 133% Feb 28½ Feb 333% Feb 163½ Jan 28¼ Feb 93 Jan 80 July	27 ¹ / ₂ Feb 10 92 ¹ / ₂ Jan 2 26 ⁴ / ₆ Feb 11 16 ¹ / ₂ Apr 14 22 ⁴ / ₆ Feb 11 92 Mar 9 8 Feb 25 89 Mar 16 20 Jan 2 27 Jan 26 147 Mar 17 18 Mar 8 83 Jan 17 56 ³ / ₄ Mar 19	34 Apr 24 101 Jun 7 41 Jun 9 183% Jan 17 74% Jun 2 108 May 27 12% May 17 12% Apr 20 100 Jan 5 22% May 17 35% Jun 11 154 Jan 29 23 Jan 5 89 Feb 27 73% Jan 2	O Ohio Edison Co commenG 4.40% preferredIG Ohio Oil Co Ne par Oklahoma Gas & Elec 4% pfd1e Oliver Corp common Ne par 4½% convertible preferred100 Omnibus Corp (The) common6 8% convertible preferred100 Oppenheim Collins1e Otis Elevator commonNe par 6% preferredNe par 6% preferredNe par 000 Outboard Marine & MfgNe par Owens-Illinois Glass Co11.56	STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *33 & 33^{5}4\\ x100^{3}4 & 101\\ +00^{5}6 & 41\\ 18^{5}4 & 18^{5}4\\ 34 & 34^{5}5\\ 10^{7}4, 10^{7}5\\ 10^{7}4, 10^{7}5\\ 10^{7}4, 10^{7}6\\ *^{9}6^{1}4, 9^{7}\\ *^{9}22^{1}2, -223^{3}4\\ 34^{7}5 & 35^{5}5\\ *^{1}50 & 152\\ *^{1}83^{7}4, 19^{1}2\\ *^{8}86 & 88\\ 62^{7}6 & 63^{1}2\\ \end{array}$	400 250 24,500 960 4,700 110 11,900 11,900 4,300 4,300
10 May 9% May 80 Jan 24 Jan 23% Dec 80% Nov 25% May 25% May 25% May 25% May 25% May 21% Jan 4% Dec 34 Jan 4% Dec 34 Jan 6% Dec 34 Jan 60 Dec 8% Jan 60 Dec 8% Jan 60 Dec 8% Jan 60 Dec 8% Jan 90 Dec 8% Dec	109 Mar 9½ Feb 109 July 32¾ Jan 53½ Jan 4¼ Jan	474, Mar 16 30 Feb 13 89% Feb 27 4 Jun 10 134, Jan 2 4% Feb 10 41% Feb 11 4% Feb 11 4% Feb 11 4% Feb 27 13% Mar 16 46 Feb 5 92% Jan 12 6% Feb 11 22 Feb 21 97 Jan 2 18% Feb 11 34% Feb 10 2 Mar 16	64 ³ ⁄ ₄ Jun 11 100 May 1 10 ¹ ⁄ ₂ May 21 28 May 27 105 Jun 8 26 ³ ⁄ ₈ May 27 51 May 2	Pacific Coast Co common 10 1st preferred non-cum Ne par Pacific Finance Corp of Calif 10 Pacific Gas & Electric S Pacific Lighting Corp Ne par Pacific Telep & Teleg common 100 Rights Ne par Pacific Tin Consolidated Corp 10 Pacific Western Oll Corp 10 Packard Motor Car Ne par Pan American Airways Corp 34 Panhandle East Pipe L com Ne par 4% preferred 100 Panhandle Frod & Refining 1 Paraffine Cos Inc com No par 4% convertible preferred 100 Paramount Pictures Inc 1 Paramount Pictures Inc 1 Parat & Tilford Inc 1 Parak & Tilford Inc 1		$\begin{array}{c} \bullet 14 \frac{1}{2} & 143\frac{3}{4} & 143\frac{3}{4} \\ \bullet 143\frac{3}{4} & 143\frac{3}{4} \\ \bullet 143\frac{3}{4} & 143\frac{3}{4} \\ \bullet 20 & 203\frac{3}{4} \\ \bullet 35 & 203\frac{3}{4} \\ \bullet 35 & 35\frac{3}{2} \\ \bullet 38 & 35\frac{1}{4} \\ \bullet 103\frac{1}{4} & 104\frac{1}{2} \\ \bullet 142^{-} & 143 \\ \bullet 55\frac{1}{6} & 6 \\ \bullet 55 & 55\frac{1}{6} \\ \bullet 55\frac{1}{6} & 6 \\ \bullet 55\frac{1}{6} & 55\frac{1}{6} \\ \bullet 10\frac{3}{4} & 103\frac{1}{4} \\ \bullet 19\frac{3}{6} & 19\frac{3}{4} \\ \bullet 96\frac{1}{2} & 94\frac{3}{4} \\ \bullet 103 & 105\frac{1}{4} \\ \bullet 103 & 105\frac{1}{4} \\ \bullet 103 & 105\frac{1}{4} \\ \bullet 47 & 49 \\ \bullet 25\frac{3}{4} & 25\frac{1}{4} \\ \bullet 27\frac{3}{4} & 25\frac{1}{4} \\ \bullet 27\frac{3}{4} & 25\frac{1}{4} \\ \bullet 27\frac{3}{4} & 25\frac{1}{4} \\ \bullet 103 & 105\frac{1}{4} \\ \bullet 103 & 1$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	580 220 800 6,300 6,300 6,000 1,900 86 3,6000 3,6000 3,6000 3,60000 3,60000 3,60000000000
33% Dec 28% May 7 Dec 8% May 32% Sep 38% May 7 Apr 13% May For foc	43 Jan 34½ Feb 14½ Feb 15½ May 38½ Nov 48¾ Fet 16½ Oct 24¾ Feb	28 Mar 16 24% Feb 11 6¼ Mar 16 9 Feb 24 30¼ May 6 38½ Feb 27 11¾ Feb 13 15¼ Feb 11	33 ³ 4 Jan 30 ³ 6 Jun 11 10 May 1 13 ³ 4 May 24 37 Jan 49 ³ 4 Jun 15 ³ 6 Jan	2 Parke Davis & Co. No par Parker Rust Proof Co. 2.50 7 Parmelee Transportation. No par Patino Mines & Exterprises. 7 Penick & Ford. No par Penney (J C) Co. No par Penney (J		30 30 ¹ / ₂ *28 ⁷ / ₆ 23 ³ / ₈ 9 9 12 12 31 31 ³ / ₄ 47 ¹ / ₄ 47 ³ / ₄ 13 ¹ / ₂ 13 ¹ / ₂ *18 18 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	90 2,40 3,20 90 6,60 30

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	NEW YORK	STOCK	RECORD			(2393)
Bange for Previous Range since Jan. 1 Vear 1947 Bange since Jan. 1 Lowest Highest Lowest Highest Bart share fast share	STOCKS NEW YORK STOCK EXCHANGE	Saturday June 5	LOW AND HIGE Monday Tuesday June 7 June 8	SALE PRICES Wednesday June 9	Thursday Friday June 10 June 11	Sales for the Week
Lowest Highest Lowest Highest 29 Sep 36 Apr 29 Feb 18 34½ May 7 107 Dec 117 Jan 110 Apr 8 112 Jan 14 18 Dec 22 Jan 118% Feb 11 19% Apr 15 15% Dec 26% Feb 16% Feb 27 2% May 24 38 May 51% Jan 41 Feb 20 48 Apr 22 11 Dec 118% Sep 103 Feb 10 20 Ama 74 45% Dec 55% Nov 34 May 20 45% Jan 6 23 May 24% Dec 57% May 10 24% Jan 6 20% May 12 37 May 12 Dec 9% Feb 11 14% May 13 36% Apr 48% Dec 40% Feb 13 57% May 15 37 May 12 Dec 10% Apr 16 104% May 15	Far Penn Glass Sand Corp com_No par 5% preferred	June 6 8 por share STOCK EXCHANGE CLOSED	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Wednesday June 9 \$ per share *30 ½ 33 *110 1134 19/4 19/4 20% 21/4 *45% 46 *115 1173/4 *35% 95 *16/4 17 *25% 29 *16/4 17 *6% 17 *28% 29 103 103 14/4 1436 14/4 1436 16/4 17 *28% 29 103 103 114/4 1436 *18 183/4 61 61/2 *23/4 29 *23/4 24 *55/2 52% 25/2 52% 215/2 25% 215/2 25% 215/2 25% 215/2 25% 215/2 25% 90	June 10 June 11 $\$$ per share $\$$ per share $\$$ per share $\$$ per share $\$$ 30 ¹ /4 33 *30 ¹ /4 33 301/4 33 *30 ¹ /4 31 301/4 33 *30 ¹ /4 31 110 111 ³ /4 *110 111 19 19 ¹ /4 19 ¹ /4 117 21 21 ¹ /4 21 ¹ /4 21 46 46 *45 ¹ /2 44 46 37 36 37 36 37 36 34 94 17 17 16 ¹ /2 16 16 ⁵ /6 16 ⁵ /6 16 ¹ /4 14 18 18 ¹ /4 *18 ¹ /4 14 18 18 ¹ /4 *18 ¹ /4 14 18 18 ¹ /4 25 25 99 100 99 ³ /4 100 23 ¹ /4 24 ¹ /4 25 25 23 ¹ /4 21 ¹ /4 15	the Week BArres 34
110% Jun 114% Feb 109% Mar 5 111% Jan 2 51% May 61% Feb 109% Mar 5 111% Jan 2 51% May 61% Feb 40% Mar 1 30% May 15 28 Apr 1 30% May 15 28 Apr 1 30% May 15 21% May 61% Feb 40% Mar 1 53 Jan 5 21% May 21% Dec x25% Feb 13 107% Mar<24	Plough Inc 5 Pond Creek Pocahontas 1 Poor & Co class B No par Poor & Co class B No par Port & Co class B No par Port & Gamble No par Portexed Steel Car Co Inc com 1 4% conv preferred series A50 Pressed Steel Car Co Inc com Fublicker Industries Inc com 5 Public Bervice Co of Colorado20 Pub Serv Corp of N J comNo par 6% preferred 100 7% preferred 100 7% preferred 100 9% preferred 100 9% preferred 100 9% preferred 100 9% preferred 100 9 Puble Sorv or preferred 100 No par Pulman Inc No par Pulman Inc 100 Purity Bakeries Corp No par 9 No par 9 No par 9 No par 9 Puble Sovo preferred 100 Puble Sovo preferred 100 Puble Sovo preferred	June 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10% 10% 10% 1 32% 2% 2% 67% 67% 2 93% 93% 2% 23% 93% 2% 92% 93% 2% 105% 106% 11 13% 138% 18% 1 13% 138% 118% 1 13% 13% 2% 2% 23% 24 2% 109% 111 *1(23% 24 2% 106% 111 *1(28% 27% 2 47% 48% 4 39% 39% 3 106% 106% 1 28% 27% 2 47% 48% 4 39% 39% 3 30% 3 106% 106% 1 28% 2% 2% 2% 2% 2% 106% 106% 1 28% 2% 2% 2% 2% 106% 106% 1 28% 2% 2% 2% 2% 106% 106% 1 28% 2% 2% 2% 2% 2% 106% 106% 1 28% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2%		4_{2} 9,700 4_{3} 9,800 4_{2} 5,800 4_{2} 5,800 4_{2} 5,800 4_{3} 7,300 4_{4} 7,300 4_{4} 3,200 4_{4} 3,200 4_{4
Sper share Sper share Sper share Sper share	R Per	8 per share	8 per share 8 per share		per share sper sha	
17% May 32 Dec. 22% Feb. 20 35 Jun 11 33% Dec. 38% Feb. 31 Jan 28 35 Jun 11 16% May 23% July 16% Feb. 20 35 Jun 11 16% May 24% July 36% Feb. 20 23% May 14 37 Dec. 46% July 36% Feb. 20 23% May 14 37 Dec. 46% July 36% Feb. 20 23% May 14 38 Nov 39 July 31 Feb. 20 23% May 14 96 Oct. 106% Mar 101 Jan 21 105 Feb. 25 11 May 16% Feb 111% Feb 11 18 May 21 10% May 29% Feb 22% Mar 31 25% May 21 10% May 21 10% Dec 17% Feb 10% Apr 23 14% Jan 7 10% Dec 17% Feb 10% Apr 23 14% May 21 26 Dec 84% Feb 10% May 21 26% Nov 102 Jan 75% Mar 5 98 Apr 8 24% Jan 33% Oct x22% Mar 10 29% Jan 7 4% May 03% Feb 3%	Redio Corp of America com_No par 83.50 conv 1sb preferred_No par radio-Ectih-Orpheum1 Radio-Keith-Orpheum1 Radio-Keith-Orpheum1 Ravbeatos ManhattanNo par Rayonier Ine common1 S2 preferred25 Reading Co common50 4% non-cum 1st preferred50 7% preferred60 7% preferred00 7% preferred00 7% preferred00 8125 div prior preference10 Reilance Mig Co common50 84.50 preferred50 700 preferred00 84.50 preferred50 84.50 preferred50 85 86 conv prior prior prior 86 motors Inc50 87 preferred10 Republic Pictures common50 87 conv prior prior prior prior 87 convertible preferred10 Republic Avitation Corp10 Revere Comper & Brass com00 87 convertible preferred10 Revere Corper & Brass com00 88 89/5% convertible preferred10 Revenoids Metails Co com00 800% series10 800% serie		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$4 \ 15,300 \ 160 \ 1,900 \ 10,0000 \ 800 \ 4 \ 100 \ 4 \ 300 \ 4 \ 400 \ 6 \ 300 \ 4 \ 400 \ 6 \ 300 \ 4 \ 400 \ 6 \ 300 \ 4 \ 400 \ 6 \ 300 \ 4 \ 400 \ 6 \ 300 \ 4 \ 400 \ 6 \ 300 \ 4 \ 400 \ 6 \ 300 \ 4 \ 400 \ 6 \ 400 \ 5 \ 400 \ 100 \ 4 \ 2,800 \ 100 \ 4 \ 2,800 \ 100 \ 4 \ 2,800 \ 100 \ 4 \ 2,800 \ 100 \ 4 \ 2,800 \ 5 \ 60 \ 100 \ 4 \ 300 \ 5 \ 5,000 \ 5 \ 5,000 \ 6 \ 5,000 \ 6 \ 5,000 \ 6 \ 5,000 \ 6 \ 4 \ 400 \ 6 \ 4 \ 400 \ 6 \ 4 \ 400 \ 6 \ 5,000 \ 5,000 \ 5,000 \ 5,000 \ 5,000 \ 5,000\ 5,00\ 5,000\ 5,000\ 5,000\ 5,00\ 5,000\ 5,00\ 5$
175 may 12% Jan 8% Feb 11 14 Jun 9	St Joseph Lead 10 St L-San F Ry Co com vt cNo par Preferred series A 5% vtc100		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 37,500

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THE COMMERCIAL & FINANCIAL CHRONICLE Monday, June 14, 1948

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 (2001)				NEW	YORK	STOCK		and the second			an an an air an	
	· Highest	Lowest ;	nce Jan. 1 Highest	STOCKS NEW YORK STO EXCHANGE	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Saturday June 5 8 per share	Monday June 7	LOW AND HIGH S Tuesday June 8 \$ per share	June 9 \$ per share	Thursday June 10 \$ per share	June 11 \$ per share	Sales for the Week Shares
Lowest \$ per share 66 Dec 57 Dec 9 Jun 80 Dec 720 Dec 73/4 May 23/2 May 40/4 Dec 90 Dec 13/4 Nov 83/4 Dec 13/4 Nov 83/4 Dec 13/4 May 17/6 Dec 23 Mar 5/4 May 10 Oc 6/4 Dec 10/4 May 10 Dec 10/4 Dec	Highest \$ per share 68% Dec 60% Dec 61% Dec 61% Dec 61% Dec 12 Oct 98% July 26% July 11% Feb 55% Jan 49% Jan 103% Sep 102% July 10% Jan 98% Mar 24% Feb 55 Feb 19% Nov 43% Dec 10% Feb 16% Feb 16% Feb 10 Jan 30% Dec 33% Jan 82 Feb 21% Feb 21% Feb 22 Feb 22 Feb 22 Feb 22 Feb 22 Feb 25% Dec	Lowest \$ per share 67 Jan 2 58 Jan 29 8 Feb 13 79 Feb 13 79 Feb 13 17½ Mar 19 106 Jan 5 8% Feb 10 25½ Mar 5 39% Mar 10 90% Feb 27 88¼ Feb 13 3½ Feb 13 3½ Feb 13 3½ Feb 13 3½ Feb 11 44 Feb 19 15¼ Feb 51 15¼ Feb 51 15% Mar 16 94 Feb 25 12¼ Mar 16 12 Mar 96 12 Mar 96 28% Feb 11	Highest \$ pc r share 139½ May 28 97½ Jun 3 13½ May 27 91½ May 20 13½ May 21 13% May 21 13% May 21 51 May 21 54 May 21 55 Jan 9 93¾ Apr 7 15½ May 19 15½ May 10 12½ Jun 7 20 Jun 11 62½ Jun 7 20 Jun 11 162½ Jun 7 20 Jun 11 134¼ May 15 14¼ Jun 1 36¼ Jun 1 36¼ Jun 2 27% Jun 1 36¼ Jun 2 13½ Jun 1	Bt Louis Southwestern 5% non-cum preferr Bt Regis Paper Co com- ist pid 4.40% series Safeway Stores commou 5% preferred Bcheniey Distillers Corp- Scott Paper Co commou \$3.40 cum preferred. Scovill Mig Co 3.65% c Bcranton Elec Co (Thel) 3.35% cumulative pre Seaboard Air Line com 5% preferred series <i>i</i> Beagrave Corp Beagrave Co	Par Ry. Co100 ed	s per share	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*130 135 *97 ¹ / ₂ 100 12 ³ / ₄ 13 ¹ / ₄ *89 90	$\begin{array}{c} {} {\bf s} \ {\it per \ share} \\ {} {\bf slare} \\ $	$\begin{array}{c} \mathbf{s} \ per \ mare \ , \\ \mathbf{s} \ per \ mare \ , \\ \mathbf{s} \ 5 \ rot \ mare \ , \\ \mathbf{s} \ 5 \ rot \ s \ s \ s \ s \ s \ s \ s \ s \ s \ $	$\begin{array}{c} \bullet \ per \ prime \\ \bullet \ 133 \ 133 \ \bullet \\ \bullet \ 96 \ 101 \ 1334 \ 1334 \ 0214 \ $	50 50 40,200 250 6,900 480 16,100 18,800 700 50 2,700 22,300 4,000 5,500 3,100 1,900 1,900 1,000 7,700 5,000 1,800 7,700 5,000 1,800 7,700 5,000 1,800 7,700 5,000 1,800 7,700 5,000 1,800 7,700 5,000 1,800 7,700 5,000 1,900
24¼ May 6¾ May 4 Apr 27¼ May 39 Apr 14 May 65 Mar 15 May	9 1/2 Feb 6 3/4 Feb 41 Jan 51 Feb 18 1/8 Dec 1177% Dec 23 Oct	5 34 Mar 17 4 % Feb 5 27 ½ Feb 14 35 ½ Mar 13 15 Feb 11 92 ¼ Feb 10 18 Feb 11 28 Apr 13	71/4 Jan 5 71/2 May 18 36 May 15 44 Jan 8 293/4 Jun 11 156 Jun 11 24 Jun 11 351/2 Jun 3	Sheraton Corp of Amer Silver King Coalition M Simmons Co	Itines1 Itines5 No par No par 15 Iron20	STOCK EXCHANGE CLOSED	$\begin{array}{ccccc} 6\frac{1}{2} & 6\frac{1}{2} \\ 6 & 6 \\ 34\frac{5}{8} & 34\frac{5}{8} \\ *39 & 40 \\ 26\frac{1}{4} & 26\frac{3}{4} \\ 149 & 149 \\ *22\frac{1}{4} & 22\frac{3}{4} \\ 33\frac{3}{4} & 34 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 ¹ / ₄ 6 ³ / ₈ 34 ³ / ₄ 35 40 40 27 ⁵ / ₈ 28 ³ / ₈ x153 153 23 23 34 34	61/4 61/4 343/4 351/2 *39 40 281/4 293/4 155 156 23 24 341/4 347/8 381/4 383/8	3,000 2,300 500 113,600 1,700 5,600 4,500 8,000
29 ½ May 87 ¼ Dec 23 ½ Mar 31½ May 5 ¾ Oct 42 Not 42 Not 42 Not 42 Not 27 Dec 22 July 37 ¼ May 68 Not 27 Dec 22 July 41¼ Apr 28 May 68 Not 45 May 68 Not 15 May 68 May 73 Dec 23 % Bep 16% May 8 May 68 ½ Dec 13 % May 8 May 68 ¼ Dec 13 % May 8 May 80 Not 23 % Dec 13 % May 8 May 8 May 8 May 8 May 8 May 8 May 8 May 8 May 8 May	39 ½ Oct 102 ½ Jun 35 ½ Jan 17 ¼ Dec 5 ¼ Feb 8% Jan 54 ½ Apr 22 ¾ Jan 56 Jan 22 ¾ Jan 56 Jan 22 ¾ Jec 34 ½ Dec 34 ½ Jec 34 ½ Jec 34 ½ Jec 50 ¼ Jec 7% Feb 81 Aug 20 % Feb 7% Feb 80 ¼ Feb 13 ½ July 24 ¾ Oct 17 ¼ Feb 18 % Jec 12 ¼ Feb 18 % Feb 12 ¼ Feb 12 ¼ Feb 12 ¼ Feb 12 ¼ Feb 12 Å July	30% Mar 17 87 Jan 13 19% Feb 5 14% Feb 5 14% Feb 1 3% Jan 24 5% Mar 1 39 Feb 17 52 Jun 7 12% Mar 14 30 Feb 17 52 Jun 7 12% Mar 11 36% Feb 17 37 Mar 17 25% Feb 11 33% Feb 20 70 Mar 23 15 Mar 10 4 Feb 26 5% Mar 10 69% Jun 2 23% Mar 18 20% Feb 20 7% Mar 18 20% Feb 10 7% Feb 11 97% Feb 27 36% Feb 13	39 May 28 90 Apr 19 26 Jun 9 211/4 Jun 11 103/4 Jun 12 5 May 17 7 1/2 Apr 26 45 Jan 9 52/4 Jun 9 52/4 Jun 9 52/4 Jun 9 52/4 Jun 9 52/4 Jun 9 63/4 Jan 8 43% May 24 60 May 17 49/4 Jun 10 69/4 May 15 73 Jan 6 20/4 May 15 73 Jan 6 20/4 May 26 63/4 Jun 11 8% May 27 73 Jan 5 29% Jan 2 30 May 17 14 May 15 73 May 15 73 May 15 73 May 15 73 May 15 74 May 14 23% May 15 102 Jun 11 111/2 Jun 11	Smith (A) & Sons Carpa 34% cumulative pr 34% cumulative pr Smith & Corona Typew Bocony Vacuum Oil Co Solvay American Corp South Amer Gold & Pi South Carolina & & G 5% preferred 5/4% conv preferred Bouthern California & & G Southern Ratiral Gas Southern Ratiral Gas Southern Ratiral Gas Southern Ratiral Gas Southern Ratiway com 5% non-cum preferr Mobile & Ohio stock Bpalding (A G) & Brou Sparks Withington Spear & Co common Spear & Co common Spear & Co common Spear & Co common Stondard Brands Inc 3,50 cum preferred Standard G & E Co \$4 Sig prior preferred Standard G & E Co \$4 Sig prior preferred Standard Oil of Califf Standard Oil of Califf Standard Oil of Califf	eferred100 riter_No par Inc15 4% pfd_100 atinum1 Co com450 dd50 dd50 dd50 dd50 comNo parNo parNo par1No par11	STOCK	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} * .102^{24} \cdot 103 \\ > .28 & 28^{34} \\ 91 & 91^{1/2} \\ \cdot .24^{1/2} & 24^{1/6} \\ 95^{5/8} & 96 \\ * 105^{1/2} & 106^{1/2} \\ \cdot & 69^{1/4} & 70 \\ 49^{5/6} & 50 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 38'a 38'a $	1,000 86,400 3,000 6,100 21,200 1,100 5,300 5,100 200 4,900 4,900 4,900 4,900 4,900 16,100 8,300 1,300 1,300 1,300 70 3,600 70 3,600 70 3,600 11,700 23,000 1,200 23,400 17,200 24,200 40,800
63 Mar 23% Jan 94 Dec 10% May 12 May 12 May 137 May 12 May 14 ¼ Jun 41% Jun 41% Jun 137 May 12 May 14% May 10% May 10% May 105 July 51 May 10% May 105 July 51 May 114 - Dec 7% Jan 13 May 101% Jan 13 May 101% Jan 13 May 10% May 101% Jan 13 May 10% May 101% Jan 13 May 10% Dec 18% Dec	80 July 80 July 81% Aug 105 Jan 17% Feb 49 Feb 40 Feb 40 Jan 104½ Mar 104½ Mar 104½ Mar 104½ Anar 17% Feb 105% Feb 109½ Apr 15% Feb 109½ Apr 15% Feb 109½ Apr 12% Sep 12% Sep 45% Jan 13% Mar 24% Cot 12% Sep 12% Sep 45% Jan 13% Mar 24% Feb 47% Mar 21% Jan 12% Feb 104½ Feb 104½ Feb	$\begin{array}{c} 69 \frac{1}{2} \ Feb \ 11\\ 24 \frac{4}{5} \ Feb \ 17\\ 11 \frac{1}{4} \ Feb \ 17\\ 11 \frac{1}{3} \ Feb \ 18\\ 11 \frac{1}{2} \ Mar \ 6\\ 12 \frac{1}{3} \ 4\\ 12 \frac{1}{3} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Standard Oil of New J Standard Oil of New J Standard Oil of Ohio 3% % preferred serif Standard Steel Spring 4% convertible pref Btarrett Co (The) L S. Sterchi Bros. Stores In Stering Drug Inc com 3% % preferred Stewart-Warner Corp_ Stokiey-Van Camp Inc 5% prior prefered Stone & Webster Studebaker Corp (The Sun Chemical Corp co \$4.50 series A prefer Sun Oil Co common Class A pid (4%% Sunray Oil Corp 4% % preferred ser 4% % preferred ser 4% % preferred ser 4% % preferred ser 6. Superheater Co (The) Superior Oil of Califo Superior Steel Corp Swift International Lt Sylvania Elec Prod Im 34 preferred	ersey25 common100 common1 erred50 N0 par 100 nc15 common1 100 nc15 common1 100 nc15 common1 100 nc15 common1 redN0 par 100 nc100 nc100 nc100 nc15 com100 nc100		823/4 841/4	$\begin{array}{c} 84\% 85\% \\ 84\% 85\% \\ 31 & 31\% \\ 97 & 97\% \\ 97\% \\ 97\% \\ 97\% \\ 14\% \\ 14\% \\ 14\% \\ 14\% \\ 15\% \\ 38\% \\ 39\% \\ 39\% \\ 39\% \\ 39\% \\ 39\% \\ 39\% \\ 33\% \\ 39\% \\ 33\% \\ 33\% \\ 33\% \\ 33\% \\ 33\% \\ 33\% \\ 33\% \\ 33\% \\ 33\% \\ 33\% \\ 33\% \\ 33\% \\ 33\% \\ 33\% \\ 33\% \\ 33\% \\ 15\% \\ 15\% \\ 15\% \\ 16\% \\ 10\% \\ 10\% \\ 10\% \\ 27\% \\ 8\% \\ 96\% \\ 28\% \\ 27\% \\ 10\% \\ 10\% \\ 10\% \\ 28\% \\ 27\% \\ 10\% \\ 10\% \\ 10\% \\ 23\% \\ 23\% \\ 23\% \\ 30\% \\ 90\% \\ 92\% \\ 3\% \\ 8\% \\ 90\% \\ 92\% \\ 6\% \\ 6\% \\ 2\% \\ 8\% \\ 90\% \\ 92\% \\ 6\% \\ 6\% \\ 2\% \\ 8\% \\ 90\% \\ 92\% \\ 6\% \\ 6\% \\ 2\% \\ 8\% \\ 90\% \\ 92\% \\ 6\% \\ 6\% \\ 2\% \\ 8\% \\ 90\% \\ 92\% \\ 6\% \\ 6\% \\ 2\% \\ 8\% \\ 90\% \\ 92\% \\ 6\% \\ 6\% \\ 6\% \\ 2\% \\ 8\% \\ 90\% \\ 92\% \\ 6\% \\ 6\% \\ 2\% \\ 8\% \\ 90\% \\ 92\% \\ 6\% \\ 6\% \\ 2\% \\ 10\% \\ 11\% \\ 11\% \\ 10\% $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 0_{1}^{*}, 0_{2}^{*}, 0_{3}^{*}, 0_{4}^$	43,900 300 4,400 400 100 300 7,660 1,00 3,700 2,000 4,000 1,200 2,000 5,000 3,300 3,300 4,500 4,500 4,500 4,500 5,500 1,200 2,000 3,300 3,300 3,300 3,200
Ye Lowest	or Previous ar 1947 Highest \$ per share	Range Lowest \$ per share	since Jan, 1 Highest per share		TOCK E Par	Saturday June 5 S per share	Monday June 7 8 per share	LOW AND HIGH Tuesday June 8 \$ per share	SALE PRICES Wednesday June 9 \$ per share	Thursday June 10 \$ per share	Friday June 11 & per share	Bales for the Week Shares
3% May 13¼ May 53¼ Sep 10¼ Jan 16% May 21½ Jan 15¾ Jan 15¾ Jan 13¼ Dec 12‰ Dec 12‰ Dec 6¼ Jan 10 Sep 16¾ Jan 10 Sep 28 May 85 Dec	14 Feb 7% Jan 20% Aug 68% July 24 Dec 58% Nov 47% Dec 34% Dec 58% Feb 15% Dec 15% Dec 15% Dec 15% Feb 59% Feb 13% Feb 21% Feb 24% Oct 16% Feb 59% Jan 106 Mar	9¼ Mar 16 3% Feb 11 14% Mar 16 52¼ Feb 14 17½ Feb 27 47 Feb 13 37½ Feb 10 29 Feb 10 45% Feb 5 11 Mar 11 17¼ Mar 27 9% Jun 8 37½ Jun 10 12% Apr 15 8 Mar 16 40¼ May 11 7¼ Feb 19 19 Apr 30 8½ May 10 39% Feb 11 85 Feb 6 e 28.	11% May 21 5% May 17 19% May 27 65% Jun, 11 25% May 28 64% May 28 56% May 24 48% May 24 20% May 24 20% May 24 20% May 24 24% May 22 14% Jan 8 46% Jan 8 46% Jan 8 46% Jan 9 15% May 21 0% Jan 9 10% Jan 9 10% Jan 8	Talcott Inc (James) Telaitograph Corp Tennessee Corp Texas Co (The) Texas Guil Subhur Texas Pacific Coal & Texas Pacific Coal & Sub share ctfs Texas & Pacific I Land Sub share ctfs Texas & Pacific Ry C Texron Ine common \$1.25 conv preferen Thatcher Glass Mfg C \$2.40 conv preferen The Fair Thermoid Co common \$2.1/2 div conv pref Third Avenue Transit Thomas Steel Co (The Thomason (J, R)	100 1		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *103_6 & 111_4 \\ *43_4 & 5 \\ x183_8 & 183_4 \\ 623_4 & 633_8 \\ 227_8 & 24 \\ 60 & 607_9 \\ 491_4 & 511_{29} \\ 413_9 & 431_4 \\ 62 & 631_2 \\ 117_5 & 184_9 \\ 211_9 & 211_2 \\ 95_8 & 10 \\ 39 & 39 \\ 131_4 & 131_4 \\ 95_8 & 103_9 \\ 39 & 39 \\ 131_4 & 131_4 \\ 95_8 & 103_2 \\ 217_2 & 235_8 \\ *101_2 & 103_4 \\ 227_9 & 235_8 \\ *10 & 101_2 \\ 577_4 & 58 \\ *941_4 & 95 \\ \end{array}$	*11 11 $\frac{11}{4}$ 5 $\frac{5}{6}$ 5 $\frac{18}{9}$ 63 $\frac{3}{6}$ 64 $\frac{3}{9}$ 24 $\frac{14}{4}$ 24 $\frac{44}{26}$ 60 $\frac{14}{26}$ 64 $\frac{14}{26}$ 64 $\frac{4}{64}$ 21 $\frac{14}{2}$ 21 $\frac{14}{2}$ 21} 21 $\frac{14}{2}$ 21 $\frac{14}{2}$ 21} 21 $\frac{14}{2}$ 21 $\frac{14}{2}$ 21 $\frac{14}{2}$ 21} 21 14	$\begin{array}{c} \bullet 103\% 111 14 \\ 5 \\ 5 \\ 5 \\ 818 \% 19 \\ 63 76 64 56 \\ 24 \\ 24 \\ 24 \\ 24 \\ 26 \\ 60 \ 60 56 \\ 50 12 \\ 51 12 \\ 42 76 \\ 43 34 \\ 63 12 \\ 63 12 \\ 84 \\ 13 44 \\ 18 56 \\ 11 \\ 11 \\ 23 12 \\ 37 16 \\ 37 14 \\ 14 \\ 9 14 \\ 11 \\ 23 12 \\ 23 76 \\ 11 \\ 11 \\ 12 34 \\ 23 76 \\ 23 76 \\ 37 \\ 57 \\ 58 \\ 94 34 \\ 95 \\ 94 34 \\ 95 \\ \end{array}$	$\begin{array}{c} *11 & 114_4 \\ *5 & 51_6 \\ 181_2 & 19 \\ 641_2 & 241_2 \\ 24 \\ 24 \\ 24 \\ 24 \\ 24 \\ 24 \\ 24 \\ $	$\begin{array}{c} 100\\ 300\\ 1,700\\ 32,400\\ 14,300\\ 9,300\\ 7,500\\ 900\\ 10,300\\ 1,700\\ 4,900\\ 200\\ 300\\ 2,400\\ 200\\ 300\\ 2,400\\ 1,100\\ 3,100\\ 100\\ 2,400\\ 140\\ \end{array}$

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THE COMMERCIAL & FINANCIAL CHRONICLE . . .

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Rance for Proving		YORK STO	CK RECORD			(2595)
II	ge since Jan. 1 Highest STOCKS NEW YORK STO EXCHANGE 1 4/4 Jan 6 1 4/4 Jan 6 3 315 3.15/6 May 24 Tide Water Associated O 1 105% Jun 7 7 105% Jun 7 7 23/6 May 24 7 Timken Detroit Axle 5 55 May 21 1 Timken Roller Bearing	June 5 Par \$ per share \$ opar \$ per share No par	Imonasy Turesday June 7 June 8 # per share # per sha *3 3% 3 *24 27 * 251/2 28% 28% 28/4 30 103 ½ 103 ½ 102 ½ 103 105 % 105 % * 105 % - 23 % 23 % x22 % 23 *52 % 53 % x22 % 53	June 9 June 9 June 9 June 10 76 $3 per share 8 per share10^{10} 3^{14} 3^{14} 3^{14} 3^{14}25^{16} 27 25^{16} 26^{12}29^{16} 30^{14} 29^{34} 30^{16}103^{16} 104^{16}105^{16} 105^{16} 105^{16} 105^{16}23^{16} 23^{16} 22^{14} 104^{16}105^{16} 105^{16} 105^{16} 105^{16}23^{14} 23^{16} 23^{16} 22^{14} 23^{14}53^{14} 23^{16} 23^{16} 12^{16} 15^{16} 15^{16}13^{12} 16^{16} 15^{16} 15^{16}20^{12} 20^{12} 20^{12} 20^{12} 20^{12}20^{12} 20^{12} 20^{12} 20^{12}10^{16} 104 10416^{14} 18^{14} 18^{14} 18^{14}23^{14} 23^{14} 23^{14} 22^{16} 23^{16}35^{16} 37^{12} 35^{16} 35^{16}35^{16} 37^{12} 35^{16} 35^{16}7^{14} 8 7^{16} 7^{14}7^{16} 7^{16} 7^{16}$	Friday June 11 \$ per share 3 1/2 3 36 26 26 29 7/8 30 1/2 103 3/2 104 * $105 5/6 -$ 22 7/8 23 3/6 53 1/2 53 7/6 12 3/4 12 3/4 15 1/2 15 3/4 * $20 20 1/2$ 9 7/6 10 1/6 103 3/4 103 3/4 103 3/4 103 3/4 103 1/4 103 3/4 103 1/4 103 3/6 100 1/2 100 5/6 77 3/4 77 5/6 29 3/6 102 1/2 10 2/6	Sales for the Week Shares 2,100 100 26,600 700 50 7,100 1,700 6,900 700 31,600 60 6,700 15,100 400 1,300 150 4,600
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 ⁷ Jan 1 Udyitte Corp (The) 59 Jun 11 Underwood Corp 15% May 19 Union Asbestos & Rubber 39% May 19 Union Carbide & Carbon 1 10 Jun 8 Union Carbide & Carbon 1 110 Jun 8 Union Carbide & Carbon 1 90 Jan 24 Preferred \$3.60 series. 34% Jun 11 Union Pacific RR Co com 100 May 15 Union Pacific RR Co com 105% May 19 4% non-cum preferred. 110% Jun 2 United Aircraft Corp com 100% May 19 5% convertible preferred. 110% Jun 2 United Biscuit Co	No par Co5 No par new_No par ew_No par No par 100 100 No par 100 No par No par No par No par No par No par No par No par No par 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1034 & 11 \\ 5814 & 59 \\ 15 & 1516 \\ 39 & 3936 \\ 4214 & 4236 \\ *103 & 110 \\ *97 & 99 \\ 90 & 90 \\ 3356 & 3434 \\ 18936 & 3434 \\ 18936 & 10516 \\ 4034 & 41 \\ 2914 & 3014 \\ *10914 & 10914 \\ 10914 & 10914 \\ 10914 & 10914 \\ 1516 & 10314 \\ *1334 & 1516 \\ *1334 & 1414 \\ 3376 & 34 \\ *3234 & 34 \\ *3376 & 34 \\ *3376 & 34 \\ *3376 & 34 \\ *3376 & 34 \\ *3376 & 34 \\ *3376 & 34 \\ *3376 & 34 \\ *3376 & 34 \\ *3376 & 34 \\ *3376 & 34 \\ *3376 & 34 \\ *3376 & 34 \\ *3376 & 34 \\ *3376 & 34 \\ *3376 & 34 \\ *376 & 34 $	$\begin{array}{c} 1,600\\ 1,400\\ 1,900\\ 9,300\\ 39,100\\ 240\\ 10\\ 240\\ 10\\ 230\\ 24,300\\ 3,000\\ 3,000\\ 3,000\\ 2,300\\ 21,700\\ 2,300\\ 27,100\\ 900\\ 1,700\\ 1,700\\ 1,700\\ 1,700\\ 1,700\\ 2,800\\ 21,900\\ 2,800\\ 21,900\\ 2,800\\ 21,900\\ 2,900\\ 1,800\\ 15,100\\ 2,700\\ 16,200\\ \end{array}$
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24/4 May 15 54.30 135 preferred 113/4 Jun 9 U S Freight Co 113/4 110	No par No par 20 rp100 rp100 -iNo par -iNo par No par 10 10 10 10 10 ed10 om50 10 ed10 om50 10 ed10 ed10 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 12,100\\ 40\\ 500\\ 2,700\\ 1,400\\ 10\\ 10\\ 10\\ 1,200\\ 2,200\\ 1,100\\ 2,200\\ 1,00\\ 2,00\\ 1,00\\ 2,00\\ 5,800\\ 5,900\\ 2,900\\ 5,800\\ 5,900\\ 2,900\\ 300\\ 46,100\\ 1,700\\ 3,600\\ 2,500\\ 700\\ 14,600\\ 5900\\ 23,600\\ 1,400\\ 1,400\\ 1,600\\ 500\\ 900\\ 900\\ 900\\ 900\\ 900\\ 900\\ 9$
Range for Previous Year 1947 Range si Lowest Highest Lowest Sper share Sper share Sper share	ince Jan. 1 Highest \$ per share S per share S per share S per share	Baturday June 5 Par \$ per share	Monday June 7 \$ per share LOW AND HIG Tuesday June 8 \$ per share	H SALE PRICES Wednesday Thursday June 9 June 10 \$ per share \$ per share	Friday E June 11 s per share	Sales for the Week Shares
(13 ¼ May 22 Feb 14½ Feb 10 14 ½ Dec 18 % Feb 12% Feb 13 12 ¼ May 20 ¾ Jan 12% Jan 21 % Feb 16 12 ¼ May 20 ¾ Jan 12% Jan 2 26% Dec 39 Feb 22 Mar 3 84 Nov 94 ½ Feb 86 Feb 21 85 ¼ Nov 94 ½ Feb 86 Feb 13 35 ½ May 50 ¾ Nov 37 ¾ Mar 10 85 Dec 104 % May 87% Feb 2 5% May 10% Nov 93 Feb 11 14 Nov 16% Oct 14 ¾ Jan 7 107 ½ Dec 121 Feb 109 Jan 6 34 ½ Dec 40 Jan 30 ½ Feb 10 31 Øct 38 Feb 32 Feb 10 30 Dec 33 ½ Nov 29 Å Feb 19 30 Aug 33 ½ Oct 29 Åpr 15	24% May 21 Vanadium Corp of America. 15% May 17 Van Norman Co. 26% May 17 Van Raalte Co Inc new	No par STOCK EXCHANGE CC61/2 250 cm100 100 100 100 100 100 100 dc5 sd_z100 dc5 cd_z5 5 5 5 5 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,600 700 300 4,300 1,800 250 15,300 1,100 1,600 230 100 200 1,200 1,000 200 70
13/4 Apr 15/2 reb 60/2 Apr 6 23/4 Apr 15/4 Jen 14 Mar 15 29/6 Apr 36% Feb x30 Feb 11 100 Dec 109 July 100/4 Apr 29 J x17/4 May 24% Jan x18% Mar 17 7% May 13/4 Feb 8% Feb 11 10/4 Apr 9 J X17/4 Mar 12 12 B8/2 Dec 10/4/2 Mar 12 12 Dec 10/4 Feb 10/4 Feb 10 Feb 10	Wabash RR 4½% preferred 15½ Jan 8 Waldorf System 35% Jun 22 4% preferred 27% May 21 Walker (Hiram) G & W 13½ Jan 22 4% preferred 27% May 21 Walker (Hiram) G & W 13½ May 24 Walworth Co 16 Jun 2 5% % preferred 12 Jan 2 Waren Bos Pictures 13 ½ May 24 Walworth Co 25 Jan 2 Warren Fors Pictures 14 May 22 Warren Fors Pictures 24 May 14 Warren Petroleum Corp new 26 May 13 Washington Gas Light Co 20% May 24 Wayne Knitting Mills 30% Jan 2 Wayne Fump Co 61% Jun 9 Westser Tobacco Inc 84 conv preferred 26% May 21 26% May 21 West Indies Sugar Corp		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,500 1,200 260 8,700 6,300 630 37,800 800 12,700 500 800 12,200 1,200 2,200 10,900 630 6,900

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, June 14, 1948

Range for	Previous	Ranze	since Jan. 1	STOCKS NEW YORK STOCK	Saturday	Monday	LOW AND HIGH Tuesday June 8	SALE PRICES Wednesday June 9	Thursday June 10	Friday June 11	Sales for the Week
Lowest	Highest	Lowest	Highest	EXCHANGE	June 5 8 per share	June 7 \$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Sharen 13,300
b Dec 121/2 Nov	\$ per share 117½ Mar 121½ Jan 112% Jan	\$ per share 13½ Feb 13 104½ Mar 16 \$113¼ Apr 15 103% Mar 29	8 per share 18% May 15 114 Jun 4 117% Jun 1 108½ Jan 23	West Penn Elec Co (The) No par		171/8 171/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrr} 17\frac{3}{4} & 18\frac{1}{8} \\ 113\frac{1}{4} & 113\frac{1}{4} \\ 117 & 117\frac{1}{8} \\ 106\frac{1}{2} & 107\frac{1}{2} \\ 112\frac{1}{2} & 113 \end{array}$	18 18 1/8 *1121/2 114 1171/4 1171/4 1061/2 1061/2 1121/2 113	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	13,300 110 190 210 320 100
06 1/1 Dec	116¼ Aug	105 ¹ / ₂ Feb 11 106 Jun 9 16 ¹ / ₄ Apr 20 38 ³ / ₄ Feb 14	113 Jun 9 106 Jun 9 18 ³ / ₈ May 18 50 ³ / ₄ Jun 9	West Penn Power 43% pro		*106 $\frac{1}{2}$ 107 $\frac{1}{2}$ 17 $\frac{1}{2}$ 17 $\frac{3}{4}$ 49 $\frac{1}{4}$ 49 $\frac{1}{4}$	*105 ¹ / ₂ 106 17 17 ³ / ₄ 50 50 ¹ / ₄ *110 111 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*106 107 ¹ / ₂ 17 ¹ / ₄ 17 ⁵ / ₈ 50 50 ³ / ₄ *109 ¹ / ₈ 110	17 ¹ / ₂ 18 x49 ¹ / ₂ 50 110 110	4,40 1,40 2
32½ May 05 Dec 5¾ May 38% May 4 May 9¾ May	113 Jan 10½ Jan 75½ Jan 9½ Dec 32% Dec	100½ Feb 25 6¾ Jan 2 34¾ Feb 14 7% Mar 17 22½ Mar 12	110 Jun 2 10½ May 18 46¼ May 20 14¾ May 7 36 May 6	West Va Pulp 2 Faper com100 4'4% preferred100 Western Air Lines Inc1 Western Maryland Ry com100 4% non-cum 2nd pfd100 Western Facific RR comN0 pr		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 9 ¹ / ₂ 42 42 ¹ / ₂ 13 ¹ / ₂ 14 ¹ / ₈ *32 ¹ / ₄ 34 32 ¹ / ₄ 32 ⁷ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,40 2,80 9,90 1,00 2,70 80
26 ¹ / ₂ Dec 65 Dec 17 May 27 ¹ / ₄ May 22 ¹ / ₂ May 88 Dec 94 ¹ / ₂ Dec	42¼ Feb 90 Mar 26¾ Sep 38¼ Oct 31 Dec 105 Aug 106¾ July	28% Feb 11 64 Mar 5 18% Feb 11 32% Feb 13 25% Feb 11 85% Feb 11 91% Feb 11 29% Feb 11	36½ May 21 72% Jan 15 26 May 19 38¾ Jun 9 933¼ Jun 9 95¾ Apr 23 101½ Jun 11 40¾ Jun 9	Preferred series A100 Western Union Teleg class A_No par Westinghouse Air BrakeNo par Westinghouse Electric com12½ 3½% cum pid series A100 3.80% cum pid series B100 Weston Elec Instrument12.50		*67 70 2378 241/8 3758 373/4 3134 32	$\begin{array}{ccccc} 70 & 70 \\ 24 & 25 \\ 37^3 & 38^1 \\ 32^1 & 32^3 \\ 92^7 & 94^1 \\ 92^7 & 94^1 \\ *100^3 & 101^1 \\ 39^3 & 40 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12,00 7,70 41,50 29 60 1,80
30 Nov 26 May 82½ Dec	55 Jan 43½ Dec 102½ July	29½ Feb 16 34¼ Feb .7 85 Jan 5	50 Jun 11 97% Jun 10	Westvaco Chlorine Prod		46 47 ³ / ₄ 96 96 110 110	47 47 96¼ 96¾ *109 111	47 47 97 971 *108 111	47 48 97 1/8 97 1/8 *108 1/2 111 50 1/4 51 3/8	48 50 *94 97½ 111 111 50% 52	3,80 39 8,70
2 ½ Mar 1 May 0 Dec 6 ½ May 9 ½ May 9 ½ May 4 July 9 ¼ May	76 Dec 53% Oct 101% Mar 34 Feb 29% Feb 17% Feb 90 Feb 34 Feb	80 Jan 5 37 Mar 16 83 Mar 18 23 Feb 20 19 Feb 11 9¾ Feb 27 90 Feb 6 27¼ Feb 26	52 Jun 11 92 Jan 5 2734 Jan 7 2434 May 26 21% Jun 9 107 May 16 2934 Jun 9	Wheeling Steel Corp comNo par \$5 conv prior prefNo par White Dental Mfg (The \$8 \$)20 White Motor Co1 White Sewing Machine com1 \$4 conv preferenceNo par Prior preference20 Wilcox Coll Co5	STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 48\frac{1}{4} & 50\frac{3}{8}\\ *88\frac{1}{4} & 89\frac{1}{2}\\ *26\frac{1}{8} & 26\frac{3}{4}\\ x23 & 23\frac{1}{2}\\ 20\frac{1}{8} & 21\frac{1}{4}\\ 104 & 105\\ *29 & 29\frac{3}{4}\\ 16 & 16\frac{3}{8}\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	87% 88¼ *26 26½ 23¼ 23½ 20½ 21 *102 105 *29¼ 30¼ 16% 16%	2, 19,3 6,1
5 % May 6 % May 1 % Sep 0 % May 8 % Dec 6 Jun 5 % Dec 5 Oct 1 % Dec	12½ Dec 13½ Feb 64¾ Oct 17 Oct 99 Jan 20 Nov 19 Nov 145½ May 35 Dec	9 Feb 11 6% Mar 17 51 Mar 9 12% Feb 11 81% Mar 25 15 Mar 30 15 Feb 10 126 Mar 19 28 Feb 5 43% Feb 11	17% May 14 12 May 27 65% May 15 17% May 17 88% Jan 21 19 Jan 8 18 Jun 10 x138 Jan 13 371% May 27 48% Jun 11	Willys-Overland Motors som 1 \$4.50 conv pid series A No par Wilson & Co Inc com No par \$4.25 preferred No par Wisconsin El Pwr Ge common_18 6% preferred 100 6% preferred 100 Woodward Iron Co (new) 10 18 100		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	38, 9, 11, 2, 16,
13 May 75 Dec 13 Dec 13 Dec 13 Nov 8 May	53 Feb 94½ Apr 100 Feb 80 Feb 70% Mar 18% Feb	20% Apr 14 74% May 5 81 Feb 16 58 Jan 5 60% Mar 19 8 Mar 9	25% May 15 81½ Feb 4 94 May 17 84½ May 17 84½ May 21 67½ Jan 13 11½ May 18	Worthington P & M (Del) CommonNo par Prior pfd 4% series100 Prior pfd 4% conv series100 Wright AeronauticalNo par Wrigley (Wm) Jr (Del)No par Wyandotte Worsted Co		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23 ¹ / ₄ 23 ³ / ₄ 77 78 87 ¹ / ₂ 89 ¹ / ₂ *80 82 65 65 ¹ / ₄ 9 ⁵ / ₈ 10 ¹ / ₉	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,8 1,1 2,8
				Y Tale & Towne Mfg Co		33 ¹ /8 . 33 ¹ /8	x32 ³ 4 33	33 34	34 34	331/2 341/2	3,9 5,2
13% Aug 10% May 17% Dec 14% May 13% May 13% May	45 Jan 16¾ Feb 50½ Mar 23% Oct 83 . Oct 21% Feb	27½ Feb 21 10% Feb 27 38½ Mar 13 15¾ Feb 21 65½ Feb 27 14¼ Mar 16	34% Jan 2 16% May 24 48 May 25 22% Jun 9 86% Jun 11 x19% May 27	York Coro common1 4½% cum preferred56 Young Spring & WireNo par Youngstown Sheet & TubeNo par Youngstown Steel DeerNo par		145% 147% *45½ 46½ 21½ 21% 79¾ 80½ 185% 185%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5, 2, 19, 4,
14% May	25 July	19% Feb 11	27½ May 18	Z		251/2 253/4	26 ¹ /4 26 ¹ /4 *5 ³ /4 5 ⁷ /8	27 27 5½ 5¾	27 27½ 5% 5%	271/4 273/8 55/8 57/8	2, 3,

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

Week Ended June 11, 1948	Stocks, Number of Shares	Railroad and Miscel. Bonds	Forei Bond	s Bonds	United Sta Governme Bonds	
Saturday Monday Tuesday Wednesday Fhursday Friday	931,230 1,519,100 1,874,910 1,695,080 1,521,400	\$3,329,000 5,065,000 4,381,000 6,921,000 6,021,000	Exch \$472,00 365,00 425,20 345,50 300,00	00 \$11,00 00 \$2,00 00 39,00	0 \$1,000	\$3,801,000 5,441,000 4,808,200 7,206,500 6,366,000
Total	7,541,720	\$25,717,000	\$1,907,7	\$82,00	0 \$16,000	\$27,722,700
			Week Ende 1948	d June 11 1947	Jan. 1 1948	to June 11 1947
Stocks-No. of shares		7,	541,720	4,560,400	149,938,260	115,656,566
Bon D. S. Government International Bank	ds		\$16,000	\$96,500	\$426,500 3,137,000	\$1,330,500
Poreign			907,700 717,000	1,145,500 14,323,500	44,172,580 485,244,100	34 291,500 438,920,100
Total		\$27,	722,700	\$15,565,500	\$532,980,180	\$474,542,100

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

Week Ended June 11, 1948	Stocks (Number of Share)	Domestic	Foreign Governmen	t Corporate	Total
Baturday Monday Tuesday Wednesday Thursday Priday	457,790 388,350	\$397,000 312,000 200,000 190,000 197,000	26,000 85,000 44,000	\$46,000 5,000 13,000 7,000 13,000	\$473,000 343.000 298,000 241,000 237,000
Total	1,899,440	\$1,296,000	\$212,000	\$84,000	\$1,592,000
Stocks-No. of shares	1	Week Ended 1948 ,899,440	June 11 1947 1,611,725	Jan. 1 t 1948 36,817,466	o June 11 1947 36,758,812
Bonds Domestic Foreign government Foreign corporate		,296,000 212,000 84,000	\$2,114,000 175,000 22,000	\$26,664,000 4,734,000 1,073,000	\$31,389,000 2,934,000 240,000
Total	\$1	,592,000	\$2,311,000	\$32,471,000	\$34,563,000

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.

A CALL AND	the second product	Stock	10 ° ' Z'		-		-Bonds-		
Date-	30 Indus- trials	20 Rail- roads	15 Util- ties	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	10 Becond Grade Rails	10 Utili- ties	Total 40 Bonds
June 5	100.10	- Closed		00 00	101.64	106.21	91.81	103.55	100.80
June 7	190.13	59.51	35.30	69.70			·	1	
June 8	192.16	60.99	35.49	70.65	101.73	106.13	92.40	103.66	100.98
June 9	192.56	61.25	35.79	70.91	101.84	106.24	92.73	103.69	101.13
June 10	192.50	61.85	35.95	71.14	101.88	106.48	92.63	103.70	101.18
June 11	192.96	61.64	35.98	71.18	101.83	106.18	92.72	103.59	101.08 ·

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Bond Record «» New York Stock Exchange FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—sxcept 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 static letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent ene or more 32d of a point.

Bange for Previous Year 1947 Range since Jam Lowest Highest Lowest Hig	GOVERNMENT BONDS .1 NEW YORK STOCK hest EXCHANGE	Baturday Monday June 5 June 7	LOW AND HIGH SALE PRICES. Tuesday Wednesday Thursday June 8 June 9 June 10.	Friday Balos for June 11 the Week
104.25 Sep 106.6 Feb 106.6 Feb 106.6 Feb 105.28 106.7 105.28 106.7 105.28 106.6 Feb 105.28 106.7 105.28 111.23 Sep 112.6 Feb 107.20 Mar 10 105.28 106.13 106.13 July 106.13 July 108.16 Dec 108.16 Dec 106.14 July 106.16 July July July 106.16	Treasury 3%31949-1952 Mar 10 Treasury 351951-1955	Lew High Low High *103.11 103.13 *106.3 106.5 STOCK *109.12 109.16 EXCHANGE *104.31 105.1 CLOSED *110 110.4	Low High Low High Low High *103.10 103.12 *103.10 103.12 *103.9 103.1 *106.2 *106.4 *106.2 106.4 *106.2 106.4 *109.10 109.14 *109.10 109.14 *109.8 109.1 *104.31 105.1 *104.31 105.1 *104.31 105.1 *109.30 110.2 *109.30 110.2 *109.30 110.2	Low High Bends (0) 1 *103.9 103.11 *106.1 106.3 2 *107.6 109.10 *104.30 105
114.8 May 114.8 May	Treasury 2 ³ / ₄ 8	•110.14 110.18 •110.26 110.30 •100.14 100.16 •102.11 102.13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 *110.10 110.14 8 *110.20 110.24 5 *100.13 100.15 1 *102.9 102.11
104.24 July 104.24 July 101.11 Jan 7 101.11 , 104.14 Sep 104.23 Feb 101.27 Dec 104.18 Apr 100.24 Mar 13 100.25 ,	Treasury 2½s1952-1954 Treasury 2½s1956-1958 Treasury 2½s1962-1967 Treasury 2½s1962-1967	*103.12 103.14 *103.20 103.22 *104.23 104.25 *102.10 102.12 *101.27 101.29 *101.15 101.17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 *103.20 103.22 3 *104.16 104.18 *102.2 102.4 5 *101.19 101.21
101.26 Dec 104.4 Jan 100.23 Jan 28 100.26 101.24 Dec 104.10 May 101.24 101.24 101.24 101.24 101.24 101.24 101.24 101.12 101.12 101.12 101.12 101.12 101.12 101.12 101.27 101.12 102.26 May 12 102.27 105.17 Jun 102.26 May 25 102.26 102.25 102.26 102.25 102.23 100.23 30.31 Apr 100.83 Ama 12 102.26	Treasury 2½s	•101.13 101.15 •101.11 101.13 •101.9 101.11 •100.26 100.28 •102.27 102.29	*101.13 101.15 *101.13 101.15 *101.11 101.13 *101.11 101.13 *101.11 101.13 *101.11 101.13 *101.9 101.11 *101.9 101.11 *101.9 101.11 *101.9 101.11 *100.25 100.27 *100.25 100.27 *102.26 102.28 *102.26 102.28 *102.23	*101.4 101.6 *101.2 101.4 * 100.19 100.21 5 *102.17 102.19
101.7 Dec 105.18 Sep =	Treasury 2¼s	*100.26 100.28 *104.1 104.3 *102.22 102.24 *105.26 105.30 *103.6 103.8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*104 104.2 5 *102.22 102.24 *105.20 105.24 *102.31 103.1
100 Dec 102.24 May 100 Mar 2 100.2 1 100 Dec 102.24 May 100 Mar 2 100.2 1 102.12 Apr 102.12 Apr 1	Treasury 2s Dec 1948-1950 Treasury 2s Jun 1949-1951 Treasury 2s Sep 1949-1951 Treasury 2s Dec 1949-1951 Treasury 2s Dec 1949-1951	*100.18 100.20 *100.13 100.20 . *100.19 106.21 *100.27 100.29 *101. 101.2 *101.5 101.7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 *100.10 100.12 0 *100.18 100.20 9 *100.27 100.29 *101 101.2
101.12 Dec 102.6 May 101.10 Apr 1 101.13 102.4 July 102.23 Apr 101.14 Apr 16 101.26 101.26 101.26 101.26 101.26 101.26 101.26 101.26 101.26 101.26 101.26 101.26 101.26 101.26 101.26 101.26 101.22 101.23 101.23 102.25 Apr 101.15 May 11 101.15 101.25	Treasury 2sSep 1950-1952 day 18 Treasury 2s1051-1953 Treasury 2s1051-1955 day 11 Treasury 2sJun Treasury 2sJun 1951-1955	*101.9 101.11 *101.17 101.19 *101.26 101.28 *101.25 101.27 *101.29 101.31	*101.9 101.11 *101.9 101.11 *101.9 101.1 *101.17 101.19 *101.17 101.19 *101.16 101.1 *101.26 101.28 *101.26 101.28 *101.26 101.2 *101.25 101.27 *101.25 101.27 *101.26 101.2 *101.28 101.30 *101.28 101.30 *101.28 101.3	1 *101.8 101.10 8 *101.15 101.17 8 *101.25 101.27 8 *101.26 101.28
101.28 July 103.4 July 100.30 Apr 101.2 Jan 100.26 Oct 101.8 Apr 100.16 Apr 14	Iteasury 2s	*101.30 102 *104.6 104.10 *100 *100.17 100.19	*101.29 101.31 *101.29 101.31 *101.29 101.3 *104.4 104.8 *104.4 104.8 *104.4 104.8 *100 *100 *100 *100.16 100.18 *100.17 100.19 *100.16 100.1	1 *101.28 101.30 *104.2 104.6 *100
95 Dec 102 July 94.10 Jan 15 98.30 July 94.14 July 94.14 July 94.14 July 99.30 July 94.14 July 94.14 July 99.30 July 94.14 July 94.14 July 99.30 July 94.14 July July 94.14 July July <td>May 17 10-year 2¼s1957</td> <td>*98.14 98.20 *99.12 99.19</td> <td>98.18 98.18 *98.14 98.20 98.18 98.1 99.16 99.16 99.16 99.16 99.16 99.16 99.1 Friday Week's</td> <td>6 99.8 99.8 42,000</td>	May 17 10-year 2¼s1957	*98.14 98.20 *99.12 99.19	98.18 98.18 *98.14 98.20 98.18 98.1 99.16 99.16 99.16 99.16 99.16 99.16 99.1 Friday Week's	6 99.8 99.8 42,000
New York City Transit Unification Issue- 3% Corporate Stock-1980 J-D Registered Foreign Govt. & Municipal Agricultural Mtge Bank (Colombia)-	M & CO. Stock Exchange Teletype	3%s Series No. 14 3%s Series No. 15 3%s Series No. 15 3%s Series No. 17 3%s Series No. 18 3%s Series No. 18 3%s Series No. 20	Low J-D *53 J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
$\delta \Delta$ Gid sink fund 6s	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 \$\Lambda Chile (Rep) External \$\Lambda Ts assented	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
AExternal s f 6% s of 19271957 A-O Stamped pursuant to Plan A (Int reduced to 3.375%)1979 A-O A7s (Central Ry)1952 J-D Stamped pursuant to Plan A (Int reduced to 3.375%)1978 J-D Stamped pursuant to Plan A (Int reduced to 3.375%)1979 A-O Stamped pursuant to Plan A (Int reduced to 3.375%)1979 A-O Stamped pursuant to Plan A (Int reduced to 3.375%)1979 A-O Stamped pursuant to Plan A (Int reduced to 3.375%)1979 A-O Stamped pursuant to Plan A (Int reduced to 3.375%)1979 A-O Stamped pursuant to Plan A (Int reduced to 3.375%)1979 A-O 3% s Series No. 1 J-D 3% s Series No. 1 J-D 3% s Series No. 5 J-D 3% s Series No. 5 J-D 3% s Series No. 6 J-D J-D 3% s Series No. 6 J-D 3% s Series No. 6 J-D J-D 3% s Series No. 6 J-D 3% s Series No. 8 J-D J-D 3% s Series No. 11 J-D 3% s Series No. 12 J-D J-D 3% s Series No. 12 J-D 3% s Series No. 13 J-D <td< td=""><td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td><td></td><td>For Financial Institutions REIGN SECURIT FIRM TRADING MARKETS CARL MARKS & CO. IN FOREIGN SECURITIES SPECIALI 50 Broad St., New York 4, N. HAnover 2-0050 Tele</td><td>NC. STS</td></td<>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		For Financial Institutions REIGN SECURIT FIRM TRADING MARKETS CARL MARKS & CO. IN FOREIGN SECURITIES SPECIALI 50 Broad St., New York 4, N. HAnover 2-0050 Tele	NC. STS

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NEW YORK BOND RECORD

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BONDS Intere New York Stock Exchange Period		Bid & Asked	Sold	Bange Since January 1 Low High	BONDS New York Stock Exchange		Last Sale Price	Bid & Asked Low High	Bonds I Sold No.	Bange Since January 1 Low High
Colombia (Republic of)— A6s of 1928Oct 1961 A-O A6s of 1927Jan 1961 J-J		Low High *70 75 70¼ 71	No. 21	70 73½ 70 75	\$△Uruguay (Republic) extl 8s1946 △External sink fund 6s1960 △External sink fund 6s1964	F-A M-N M-N		110 120 110	19 ¹⁰	117 118 121 121
Δ6s of 1927	Ē	39¼ 40⅓ *41½ *38		38 45 41½ 41% 42 44	3 ³ / ₄ -4-4 ¹ / ₈ s (\$ bond of 1937)- External readjustment1979 External conversion1979 3 ⁷ / ₆ -4 ¹ / ₆ -4 ⁵ / ₆ s extl. conv1978	M-N M-N J-D	76½ 	74¼ 76½ 76 76 91 8136	75 -6 12	73 86 ¹ / ₂ 78 85 76 83 80 92
ΔSinking fund 7s of 1927	72 1/2 67	*38 717/8 721/2 67 671/2	14 12	421/4 44 58 82 531/2 79 13% 18	3 ⁷ ₈ -4 ⁷ ₉ -4 ⁷ ₉ s extl: con ⁷ 1516 4-4 ⁷ ₁₄ -4 ⁷ ₁₂ s extl: readjustment1978 3 ⁷ ₁₂ s extl: readjustment1984 A Venetian Provinces 751952	F-A J-J A-O	70	81 81 ³ / ₈ 70 75 *25	12 10 	$\begin{array}{cccc} 80 & 92 \\ 70 & 90 \\ 25 & 27\frac{1}{2} \\ 7 & 11 \end{array}$
ACosta Rica (Rep of) 751951 M-N Cuba (Republic of) 5s of 19141949 M-S External loan 4½s1949 F-A 4½s external debt1977 J-D	17 	*102 ³ / ₈ *100 101 ¹ / ₂ *113 115	8 	102% 10231 100 101½ 112 118	△Venetian Provinces 731953 △Warsaw (City) external 751953 △4 ½s assented1958	F-A F-A	7	*91 15 7 7		7 11 5 7
Sinking fund 5½s1953 J-J Δ Czechoslovakia (Rep of) 8s ser A_1951 A-O Δ Sinking fund 8s series B1952 A-O	=	*113 115 *110 ¹ / ₈ *69 ¹ / ₈ 89 *69 ¹ / ₈	:=	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Adriatic Electric Co 7s1952 Alabama Great Southern 31/as1967	RAILBOA A-O M-N		*25 ¹ ⁄ ₄ 29 104 ¹ ⁄ ₂ 104 ¹ ⁄ ₂		19 ¹ / ₈ 28 100 ³ / ₈ 104 ¹ / ₂
Stamped assented (int reduced to 6%) extended to1960 A-O ≰∆Denmark 20-year extl 651942 J-J	86	54% 54% 85% 86¼	10 14 33	35 70 68 95 59 90	Alabama Great Southern 31/4s1967 Alabama Power 1st mtge 31/4s1972 Albany & Susquehanna RR 41/2s1975 Alleghany & Western 1st gtd 4s1998	J-J A-0 A-0	1	*107 *99½ *84½ 86½	2 	103 ³ / ₄ 107 ¹ / ₄ 97 100 82 85
External gold 5½51955 F-A External gold 4½81962 A-O	74 <i>%</i> 69	67 69	33 61	54% 82	A''is-Chalmers Mfg 2s debs1956 American Airlines 3s debs1966 Amer & Foreign Pow deb 5s2030	M-S J-D M-S		99 99 76½ 78 94¾ 95¾	23 156	94 ¹ / ₂ 99 75 78 85 ¹ / ₂ 103 ³ / ₄
4s extl s f \$Jan 1, 1976 J-J 3½s extl s f \$Jan 1, 1976 J-J 3s extl s f \$Jan 1, 1976 J-J J-J		*67 *46 ¹ / ₂ 49 ³ / ₄ *40 42 *5 20		58 68 44 ¹ ⁄ ₂ 48 ¹ ⁄ ₂ 38 41	American Telephone & Telephone Co- 23/4s debentures1980 23/4s debentures1975	F-A A-O J-J	96 ³ /4 98 927/8	96 ¹ / ₂ 97 ¹ / ₄ 97 ⁷ / ₈ 98 ¹ / ₂ 92 ⁷ / ₈ 93 ³ / ₄	53 60 56 225	90 ³ / ₄ 97 ¹ / ₄ 92 ¹ / ₂ 98 ¹ / ₂ 85 ³ / ₄ 93 ³ / ₄ 101 ³ / ₂ 108 ³ / ₂
ΔEstonia (Republic of) 7s1967 J-J French Republic extl 7s1949 M-S Greek Government— Δ7s part naid		*101 ³ /8 7 ¹ /2 [*] 7 ¹ /2 *	2	101 104	2%as debentures	J-D A-O J-D	108 ³ /4 96 ⁵ /8 99 ¹ /4	108 ¹ / ₄ 108 ⁷ / ₈ 96 ¹ / ₄ 97 98 ³ / ₄ 99 ¹ / ₄	325 22 42 377	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Δ6s part paid1968 F-A Helsingfors (City) ext 6½s1960 A-O Irish Free State extl s f 5s1960 M-N		6¼ 6¾ *56 100 100	5 	5 % 7% 50 * 78 96 % 100	2%s conv debentures1957 Amer Tobacco Co deb 3s1962 3s debentures1959	J-D J-D A-O A-O	116 ¹ / ₄ 102 ¹ / ₂ 102 ³ / ₄	115 ³ / ₄ 116 ⁵ / ₈ 102 102 ¹ / ₂ 102 ¹ / ₂ 102 ⁷ / ₈	377 67 117	101 102% 100½ 102%
Italian (Republic) extl s f 1-3s1977 J-J Italian Credit Consortium for Public Works 1% to 3% 1977 J-J	18¼ 		38 14	13 ¹ / ₂ 23 ³ / ₄ 12 * 22 22 31	Ann Arbor 1st gold 4sJuly 1995 A P W Products Co 5s1966 Atchison Topeka & Santa Fe—	Q-J A-O	961/2	*79 ¹ ⁄ ₂ 82 96 ¹ ⁄ ₂ 96 ¹ ⁄ ₂	- -	77 81 96 100 115 ³ / ₄ 123 ¹ / ₈
§∆75 series B1947 M-E Italian Public Utility— Credit Institute 1% to 3%1977 J-J ∆External 781952 J-J		$16\frac{1}{2}$ $17\frac{1}{4}$ $25\frac{1}{2}$ $25\frac{1}{2}$	50 2	12 19½ 18½ 27%	Atchison Topeka & Santa Fe- General 4s1995 Stamped 4sJuly 1 1995 Atlanta & Charlotte Air Line Ry Ist mortgage 3%a1963	A-0 M-N	$\frac{122}{112}\frac{12}{12}$	1215% 1227% 1113% 1121/2 *1037% 1051/4	,51 31	115 ³ / ₄ 123 ¹ / ₈ 106 ³ / ₈ 112 ¹ / ₂ 101 104
ΔExternal 78152 ΔItaly (Kingdom of) 781651 J-D ΔJugloslavia (State Mtge Bk) 781957 A-O Medellin (Colombia) 6½81954 J-D	1899 (<u>14</u> 98)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 	20 % 34 7 % 31 ½ 37	1st mortgage 3% s 1963 Atlantic Coast 1st cons 4s July 1952 General unified 4½s A 1964 Atlantic & Danville Ry 1st 4s 1948	M-N M-S J-D J-J	1045% 361/2	*1037% 105 $\frac{1}{4}$ 1045% 105 103 $\frac{1}{2}$ 104 $\frac{3}{4}$ 36 36 $\frac{3}{4}$	52 21 18	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Mexican Irrigation		*5 🛄	-5	0 7 7 ¹ /4	Atlantic & Danville Ry 1st 4s	J-J J-J J-J	36½ 	36 36% 23½ 23½ 100 100	10 1 10	25 40 % 15% 26% 97½ 100¼
Ass'td to Nov 5, 1942, agree_1968 J-J §△Mexico (US) extl 5s of 1899 £1945 Q-J §△Assenting 5s of 18991945 Q-J Ass'td to Nov. 5, 1942, agree_1963 J-J	7¼ 14¾	*13	/ 5 / 7 2	16 10¼ 15 ³ / ₈		В				
△Assenting 4s of 19041954 J-D Ass'td to Nov. 5, 1942, agree_1968 J-J ≸△Assenting 4s of 19101945 J-J	Ë.	*5 -7 7 7 *10	-12	$\begin{array}{c} 4 & 8\frac{1}{4} \\ 6\frac{1}{4} & 7\frac{1}{4} \\ 12\frac{1}{2} & 13 \end{array}$	Baltimore & Ohio RR- 1st mige 4s ser A July 1975 1st mige 5%, ser B. (4% fixed ultr 1075	٨-٥	92%	92 ¹ /4 93 95 ⁵ /8 97 ⁵ /8	44 41	82 94 86 98
Ass'td to Nov. 5, 1942, agree_1963 J-J ▲ Treasury 6s of 1913 assent1933 J-J Ass'td to Nov. 5, 1942, agree_1963 J-J Amian (City of) 6½s1952 J-J	1.2	*9½ *13 *13 *24¾ 28½		8 9 ¹ / ₂ <u>12</u> ¹ / ₄ ⁴ 13 ¹ / ₂ <u>18</u> <u>31</u>	and 1% contingent int)_July 1975 Ref & gen mtge 5% (2% fixed and 3% contingent interest)—		,97½ 69½	95 ⁵ / ₈ 97 ⁵ / ₈ 68 ¹ / ₂ 70 ¹ / ₄	70	581/2 701/2
Minas Geraes (State)		* 39		30% 32	Series Gdue Dec 1 1995 Series Kdue Mar 1 2000 Series Mdue Mar 1 1996 Ref & gen mize 6% 122%% Tixed	M-S	69 ¹ / ₂ 69 68 ³ / ₄	68 ¹ / ₂ 70 ¹ / ₄ 67 ⁵ / ₈ 67 ¹ / ₂ 67 ¹ / ₂ 69 ¹ / ₄	, 57 69	57 ³ / ₈ 70 ¹ / ₂ 57 70
(Int reduced to 2.125%)2008 M-; ASec external s f 6½s1959 M-; Stamped pursuant to Plan A		23 23 *22 ³ ⁄4 29	1	19 ¹ ⁄ ₂ 24 ¹ ⁄ ₂ 30 33 22 ¹ ⁄ ₂ 25	and 3% % contingent interest) Series Jdue Dec 1 1995 A4%s conv income Feb 1 2010	May	77 ³ /4 53	$\begin{array}{cccc} 75\frac{3}{4} & 77\frac{3}{4} \\ 51 & 53\frac{1}{4} \end{array}$	23 481	67 ¹ / ₄ 78 ¹ / ₄ 45 ¹ / ₈ 54 ¹ / ₄
(Int reduced to 2.125%)2008 M- Netherlands (Kingdom) 3 ³ / ₄ s1957 M- Norway (Kingdom of) 4 ¹ / ₂ s1956 M- External sink fund 4 ¹ / ₄ s1965 A-	N 8 80 5 75 1/2		 22 46	89 1/2 95 7/8 75 97 3/8 68 1/4 94 1/2	Pgh Lake Erie & West Va- Ref 4s series A- S'western div 1st mtge 5%'ser A (3½%'1xd & 1½% cont int)_1980). M-N	90% 80½	90% 90% 79% 80½	13 37	8134 91½ 70¼ 80½
4s sink fund extl loan1963 F 3½s s f external1957 A Municipal Bank extl s f 5s1970 J-1	75	73 75 72 72 *70 1/8	40 24 1 	6734 931/a 667/a 92 73 92	(3½% fxd & 1½% cont int)1980 Toledo Cincinnati division 1st lien & ref M 4s ber D1985) J-J 5 J- J	80 72 84 ½	841/2 841/2	5	771/4 86
Oslo (City) sink fund 4½s1955 A-C Panama (Republic) AStamped assented 5s1963 M-) N N	77½-77½	9	69 93 80½ 95	Bangor & Aroostook RR- Con ref 4s	A-O	951/4	94½ 96 94% 96 *99¾	78 118 	88 ³ / ₈ 96 ¹ / ₂ 88 ¹ / ₄ 96 ¹ / ₄ 100 ¹ / ₄ 100 ¹ / ₄ 119 123
Stamp mod 3 ¹ / ₄ s ext to 1994 J-1 Ext sec ref 3 ¹ / ₂ s series B1967 · <u>M</u> - \$\Delta Pernambuco (State of) 751947 M-	9	*84 102 *84½ 95 *102 106 * 37		80 ½ 95 80 ½ 95 102 106 32 32	Beech Creek Extension 1st 3 ¹ / ₂ s 1951 Bell Telephone of Pa 5s series C 1960 Beneficial Indus Loan 2 ¹ / ₂ s debs 1961	A-O A-O M-N	12134	1215/8 1213/4 *96 967/8		119 123 94% 97½ 96 99¾
Stamped pursuant to Plan A (Int reduced to 2.125%)2008 M APeru (Rep of) external 751959 M ANat loan ex() \$ f 6s 1st ser1960 J-1	;	22 ¹ / ₂ 22 ¹ / ₂ 15 ¹ / ₂ 15 ³ / ₄	1 19 156	22 27 14% 17 14% 17%	Bethlehem Steel Corp- Cons mtge (2% ser I1970 Cons mtge 2% ser ser J1976 Boston & Maine RR1987	US PAL BUILDED DE LES	993⁄4 	99 ¹ / ₄ 99 ³ / ₄ 99 ¹ / ₂ 100 *88 94 ¹ / ₂	27 29 	96½ 100 90 100
△Nat loan exil s f 6s 2d ser1961	8	15 ³ / ₈ 16 ¹ / ₈ *9 *7 ³ / ₄ 9 ¹ / ₂	156 - 63 	14% 17% 5% 9%	1st mtge 5s series AC1967 1st mtge 5s series II1955 1st mtge 4%s series II1961	5 M-N 1 A-O	 857/a	*102 *8334 907/8 841/8 - 857/8	 44 67	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$
△Stabilization loan s f 7s1947 A- △4½s assented1968 A-4 △External sink fund gold 8s1950 J-;	8 8%	*17 73/4 81/2 *11		$ \begin{array}{cccc} 17 & 17 \\ 534 & 91/2 \\ 7 & 13 \end{array} $	1st mige 4s series RR	4 F-A	57 	55% 57%	67 	50 60 ³ / ₈
△4/25 assented1963 J- △Porto Alegre (City of) 851961 J- Stamped pursus t to Plan A (Int reduced to 2.375%)2001 J-	6	*734 81/2- *31 *23 30		6 ¹ 4 9 ⁷ 6 33 33 27 27	Bklyn Union El 1st gold 5s 1950 Bklyn Union Gas 4s debentures	0 F-A 9 M-S	=	*1025% 99 99 91 92 100 100	10 10 25	
7½s 1966 stmp pursuant to Plan A (Int reduced to 2.25%)2006 ≸∆Rio de Janeiro (City of) 8s1946 A-	r**	*23 30	1	27 27 23 26 33 34%	Buffalo Rochester & Pgh Ry- Stamped modified (interest at 3% to May 1 1947) due1957	7 <i>M-</i> N	68¼	673/8 681/2	72	59 68½ 100½ 102
Stamped pursuant to Plan A (Int reduced to 2.375%)2001 A- AExternal sec 6½s1953 F- Stamped pursuant to Plan A	Å –	*23 30 29¼ 29¼		24 1/2 27 1/2 26 1/2 32 1/8	Bush Terminal 1st 4s1952 Consolidated 5s1953 Bush Term Bldgs 5s gtd1960	2 A-O 5 J-J	E.	*100 ¹ ⁄ ₄ 102 93 93 ¹ ⁄ ₈ 105 ¹ ⁄ ₂ 105 ¹ ⁄ ₂		881/2 96
(Int reduced to 2%)2012 F- Rio Grande do Sul (State of)—		22 ³ /s 23	.17	18 27½			C			
\$∆8s extl loan of 1921	0 26	*34 26 26 * 35	3	34% 37% 26 27% 27 31	California Elec. Power 1st 3s197 Calif Oregon Power 3 /as197 Caneda Southern cone std 5s A 196	16 J-D 14 M-N 52 Å-O		*100 104 102 102 ¹ / ₈ 105 ¹ / ₂ 106 ¹ / ₄		1003/8 1061/4
Δ6s external sink fund gold1968 J- Stamped pursuant to Plan A (Int reduced to 2%)2012 J- Δ7s external loan of 19261966 M	D	* 35 .22 22 	1	。1993年1月1日,1994年1月1日,1994年1月1日 1997年1月1日 - 1994年1月1日 1997年1月1日 - 1997年1月1日 1997年1月1日 - 1997年1月1日 1997 1997 1997 1997 1997 1997 1997 19	Canadian National Ry-t Guaranteed gold 4½8195 Guaranteed gold 550000000000000000000000000000000	57 J-J 39 A-O	10838	114 114 ¹ / ₄ 108 ¹ / ₄ 108 ³ / ₄ 108 ³ / ₄ 108 ³ / ₄	8 19 2	108 ¹ ⁄ ₄ 109 ⁵ ⁄ ₈ 108 ¹ ⁄ ₂ 109 ³ ⁄ ₄
Stamped pursuant to Plan A (In: reduced to 2.25%)2004 J. 7s 1967 stmp pursuant to Plan A		*22¼ 25		24 25	Guaranteed gold 55	70 F-A 55 J-D 56 F-A 51 M-S	107	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 22 16	111 ³ / ₈ 113 ¹ / ₈ 110 ³ / ₈ 112 ⁷ / ₈ 106 ³ / ₄ 107 ¹ / ₂
(Int reduced to 2.25%)2004 J- ARome (City of) 6 ¹ / ₂₈	-0 (-N	. *35 39		33 1/2 35 1/2	Guaranteed gold 4 ^{4/2} S	$\frac{J-J}{J-J}$	94%	/8 93 ¹ /4 95 ¹ /2 107 ³ /4 108 ¹ /4	2 134 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
(Int reduced to 2.375%)2001 N Δ6½s extl secured s f1957 N Stamped pursuant to Plan A	(-N	医治尿管 医疗不足的	C ¹¹ ,	. 29 31 -	Carolina Cimenited & Onio 4s Carbage & Adironack Ry 1st mtge gtd 4s Celanese Corp 3s debs Celotex Corp 3/4s debs 3/4s debs (1947 issue)	81 J-D 65 A-O 60 F-A 60 F-A	10234	*74 ¹ / ₂ 4 1025% 103 % 100 100 *100		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
(Int reduced to 2%)	N 23 -J	3 23 23 - 29 ¹ /4 29 ¹ /4	6 1	• •	A Cent Branch U P 1st gold 4s194	48 J-D	-	*80 90		- 783/a 801/2 3 631/a 84
A8s external1950 Stamped pursuant to Plan A (Int reduced to 2.5%)1999	-J 38 -J	- 29¼ 29¼ 8 38 38 - *29¼ 40	1 5 	36½ 46 27 88	‡Central of Georgia Ry— . \$△1st mige 5s	45 F-A 45 M-N 59 A-O 59 A-O	70 ³ , 13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	143 112 3 27 101	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
A7s extl water loan1956 Stamped pursuant to Plan A (Int reduced to 2.25%)2004	4-5 -J	26 26		. 34 40	△Chatt Div pur money gold 4s_19	51 J-D 46 J-J	, <u> </u>	*78 82 *32 34½ *107%	<u></u>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Δ6s extl dollar loan1968 Stamped pursuant to Plan A (Int reduced to 2%)2012 A ≰ΔSecured s 1 7s1940 A		- 34% 34% - *25% -35%	Carl Startes	1 32 41 _ 25 ¹ ⁄ ₄ 35 ¹ ⁄ ₈	Central Illinois Light 3 ⁴ / ₈	166 A-U 187 J-J 187 Q-J 187 J-J	- 693 673 593	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 911 4 426	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Stamped pursuant to Plan A (Int reduced to 3.5%)1978	1-0 1-0	- *86½ 90 - 73 73	7		Central New York Power 3s19 Central Pacific 1st ref gtd gold 4s_19	974 A-O 949 F-A	5	*50 *1025% 103 1/2 3/4 1023/4 1023/2	/2 12	97½ 102½ 2 102½ 103¾
	S. Market				1st & ref series A	74 F-A		*102 104 1/8 104 1/4	/8 3	- 96½ 102 3 101% 104½
ASilesia (Prov of) extl 781958	M-N M-N V-D 12	51/4 51/4 51/2	1. 1.	1 7 131/2	Ist mtge 3%s ser B19 §∆Central RR & Banking Co	968 F-A				5 291/2 391/2
△Silesia (Prov of) extl 7s1958 △4½s assented1958	M-N 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		1 7 13 ¹ / ₂ 1 5 9 ¹ / ₄ - 85 90 ¹ / ₂	ist mtge 3%s ser B19 §∆Central RR & Banking Co 5 stamp (partial redemption)_19 Champion Paper & Fibre deb 3s19	100 J-1	N 391	1/4 38 391/	/4 5	

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NEW YORK BOND RECORD RANGE FOR WEEK ENDED JUNE 11													
New York Stock Exchange	Frid Interest Las Period Sale Pr		Bonds Sold	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period		Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Sine January 1 Low High			
sapeake & Ohio Ry— eneral gold 4½s 1992 ef & impt mitge 3½s D 1996 ef & impt M 3½s series E 1996 & A Div 1st cons gold 4s 1989 2d consol gold 4s 1989 2d consol gold 4s 1989 acgo Burlington & Quincy RR— 1958 eneral 4s 1958 st & ref 4½s series B 1977	M-S M-N F-A 103 J-J J-J J-J J-J	$\begin{array}{c} *129 \frac{1}{2} 130 \\ 102 \frac{1}{2} 103 \frac{1}{8} 103 \frac{1}{8} \\ \frac{1}{2} 103 \frac{1}{8} 104 \\ 117 117 \frac{1}{4} \\ *- 116 \\ \frac{1}{4} 111 111 \frac{1}{2} \end{array}$	20 12 4 	121 130 ¹ / ₂ 100 ³ / ₄ 104 ³ / ₄ 101 ¹ / ₄ 106 115 117 ¹ / ₄ 110 ¹ / ₂ 110 ¹ / ₅ 108 112	Erie Rallroad Co	J-J A-O J-J J-J M-S M-S	71 ¼ 86 ¾	69 ³ / ₆ 71 ¹ / ₂ *93 97 86 ¹ / ₂ 86 ³ / ₄	120 16 5	2000 Alig 64 713 93 93 81 863 78 861 963/4 963/4 100 100			
st & ref mtge 3%s	M-N . 118 J-J 87	99% 100 98% 99 % 42% 46% % 76 77 % 118% 1185 % 87% 87%	29 14 23 152 20 8 3 57	$\begin{array}{c} 109\frac{1}{2}, 112\\ 93 \\ 91 \\ 99 \\ 34 \\ 71\frac{1}{2}, 77 \\ 111 \\ 120 \\ 79 \\ 90 \end{array}$	Firestone Tire & Rub 3s deb	. J-D	103% 61½	103 ½ 103 ½ *100 ½ 102 ½ 61 ½ 61 ½ *103 ½ 105	52 19	102 104 100 102 50% 66 59 62 102% 105			
Gen inc mige $4\frac{1}{2}$ s Jan 1 2038 cago Ind & Louisville RY— 14st mige $4\frac{1}{2}$ s inc ser A Jan 1983 22d mige $4\frac{1}{2}$ s inc ser A Jan 2003 cago Ind & Sou 50-year 4s 1936 c Milw St Paul & Pac RR— st mige $4s$ ser A 1994 ien mige $4\frac{1}{2}$ s inc ser A Jan 1 2019 $\frac{1}{2}$ s conv inc ser B Jan 1 2044	J-J 66 J-J	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	11 35 22 2 15 66	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Gas & Elec of Berg Co cons 5s	д-D м-s		*102%		102 % 103 103 103 81 % 86			
Indago & North Western Ry- ind mige conv inc 4/8sJan 1 1999 ist mige 3s ser B	Apr 6' J-J J-J 10: Apr 8: J-D	64 ¹ / ₂ 67 ¹ / ₂ 91 96 ³⁵ / ₈ 105 ⁵ / ₈ 106 ³ / ₄ 85 ³ / ₄ 86 ³ / ₉ *104 ¹ / ₂	175 177 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Goodrich (B F) Co 1st mtge 2%s.1965 Great Northern Ry Co	M-N J-J J-J J-J J-J J-J J-J J-J		$\begin{array}{c} 100 \frac{1}{4} 100 \frac{1}{2} \\ 111 \frac{1}{4} 111 \frac{3}{6} \\ * 122 \frac{5}{6} \\ - \\ 117 \\ 117 \\ 97 \frac{3}{4} 98 \frac{5}{8} \\ 97 \\ 98 \\ 92 \frac{1}{2} 92 \frac{1}{2} 92 \frac{1}{2} \\ 81 \frac{1}{2} 81 \frac{1}{2} \end{array}$	40 18 	97½ 101 109¼ 112 116 122 110 117 90 98 88 98 82% 92 74 83			
Memphis Div 1st gold 4s1951 1951 1c Terre Haute & S'eastern Ry 185 & ref M. 2%4 4/4s1994 1st & ref M. 2%4 4/4s1994 1994 leago Union Station1963 18t mige 2%s series F1963 1st mige 2%s series F1963 1963 1st mige 2%s series F1963 1963 1st mige 2%s series D1952 1952 1st & ref 4¼s series D1952 1952	J-J 7. J-J _	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	-3 27 8 6 3 18 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Gen mige 2½s ser R1961 ^ Green Bay & West deb ctfs A ^ Debentures ctfs B1959 Gulf Mobile & Ohio RR 1 st & ref 4s series B1975 Gen mige inc 5s ser AJuly 2015 1 st & ref 3¾s series D1969 , Gen mige inc 4s ser B1969 , Gen mige inc 4s ser B1976	J-J Feb A-O J-J J-J J-J A-O Apr	95% 79 651/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 24 17 6 110	$\begin{array}{cccccccccccccccccccccccccccccccccccc$			
nc Gas & Elec 1st mtge $2\%s$	A-O 10 F-A 10 F-A 10 J-D 5 J-D 5 J-D 5 J-D -	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 19 18 54 10	98 100 ½ 107 109 98 101 9136 93 1 78 82 82 96½ 97 9934	Hackensack Water 1st mtge 2%s_1976 Hocking Valley Ry 1st 4½s_1976 Household Finance Corp 2%s_1970 Hudson Coal 1st s f 5s series A_1962 Hudson Co Gas 1st gold 5s_1949	M-N H J-J J-J J-D	 94	*96½ 98 *96 127 127 97 97½ 93 94	 2 5 49	9334 9 9414 9 11914 12 9436 9 88 9 88 9			
St Louis Div 1st coll trust 4s	J-J M-N J-J J-D M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 4 1 6 9 	59½ 70 84½ 92 103½ 106 103¼ 104¾ 100¾ 101	Hudson & Manhattan 1st 5s A	M-N F-A A-O J-J	64 ½ 24 % 88 %	all and the second s	6 67 104 33	104 ¼ 10 57 ¾ 6 17 ½ 2 95 10			
evenand Union Terminals Co- 1st mtge 5/s series A	A-O 10 A-O 10 A-O 10 M-N M-S A-O A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 18 26 6 21 17	10104 1071/2 1001/2 106 961/2 1041/2 51 583/4 981/2 102	Illinois Central RR— 1951 Ist gold 4s. 1951 Ist gold 3'/ss. 1951 Extended 1st gold 3'/ss. 1951 Collateral trust gold 4s. 1952 Refunding 4s. 1955 Purchased lines 3'/ss. 1955 Collateral trust gold 4s. 1955 Purchased lines 3'/ss. 1955 Actualing 5s. 1953 Actuality 5s. 1955 Movers 43'/ss. 1956	J-J J-J A-O M-S A-O M-N J-J M-N M-N F-A	104 % 102 ½ 107 ¼	*101 ¹ / ₂ 102 102 ¹ / ₄ 102 ³ / ₄	 	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$			
blumbus & Soi Ohlo El 3/4.5	F-A J-J F-A A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		106 ¹ / ₂ 107 ³ / ₉₅ 95 98	Refunding 5s1955 40-year 4 ³ / ₄ s1956 Cairo Bridge gold 4s1950 Litchfield Div 1st gold 3s1950 Louisville Div & Term gold 3 ¹ / ₂ s_1953 Omaha Div 1st gold 3 ¹ / ₂ s_1953 Gold 3 ¹ / ₂ s1951 Springfield Div 1st gold 3 ¹ / ₂ s1951 Western Lines 1st gold 3 ¹ / ₂ s1951 Registered	J-D	89 	*104 ¹ /4 *100 101 ⁵ / ₆ 101 ⁵ / ₆ *97 ¹ / ₂ 100 ¹ / ₄ 99 ¹ / ₆ 99 ¹ / ₆ *100 ¹ / ₈ *102 ⁵ / ₆ 105 *100 ¹ / ₂	62 	$ \begin{array}{c} 104\% \\ 97 \\ 97 \\ 99\% \\ 1 \\ 95\% \\ 1 \\ 97 \\ 1 \\ 97 \\ 1 \\ 102 \\ 101 \\ 1 \end{array} $			
1st & ref mige 2%s ser B1977 1st & ref mige 2%s ser C1972 1st & ref 3s serles D1972 3s conv docs wi1963 nnsumers Power 1st mige 2%s1965 nutionstal Baking 3s debs1965 Cubb Norther Data 3/2s1966	A-O J-D 11 M-N 11 J-D 11 M-S J-J M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 1 - <u></u>	$\begin{array}{c} 95 & 99 \\ 9234 & 963 \\ 97 & 100 \\ 10134 & 10376 \\ 106 & 10742 \\ 98 & 10134 \\ 96 & 10078 \\ 88 & 94 \\ 5234 & 5534 \\ 9524 & 5034 \\ \end{array}$	III Cent and Chic St L & N O- Joint 1st ref.5s series A1963 1st & ref 4½ s series CL1963 1st ref mtge 4s ser D1963 Illinois Terminal Ry 4s ser A1960 1ndiana fil & fowa 1st gold 4s1950 Indiana fil & fowa 1st gold 4s1950 Indianapolis Union Ry Co Ref & Imp 2½ s ser C1986	J-D J-D J-D J-J J-J J-J	100 ¼ 93 ¼ 100 	98½ 100½	209 57 8 10 1	88 ³ / ₄ 1 81 ¹ / ₄ 77 95 1 100 1 85 ¹ / ₄			
ADeposit receipts 1942 Cuba RE 1st 5s gold 1952 Cuba RE 1st 5s gold 1952 ADeposit receipts 1946 Afvas ser A deposit rcts 1946 Ads ser. B deposit rcts 1946 ayton Pr & Lt 1st mige 234s 1975	J-J J-J J-D	*84 E41/2 16 36 36*36 35*1/4 35*1/4 35 35 99 99	17	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	<pre>International Great Northern RR-</pre>	J-J A-O J-J J-J A-O	64 ¼ 39 ¾ 62 62 ¼ 	30 39% 59 62 59 62% 62% 63 *95 101%	92 1,196 1,196 1,29 1,50 58 1,50 1,50 1,50 1,50 1,50 1,50 1,50 1,50	52 ½ 20 48 ¾ 50 60 101 1			
1st mortgage 3s	M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 25 30 15	103 ¼ 103 ¼ 103 ½ 103 ½ 100 102 89 96 ½ 80 ½ 86 ½	James Frankl & Clear 1st 48	1	ן <u>80</u> ג	78 ½ 80 98 ½ 98 ½	30 6	7534 9534			
Coll Tr 4-6s May 1 2042 elaware Power & Light 3s1973 list mige & coll tr 3/s1977 enver & Rio Grande West RR1977 list mige ser A (3% fixed 1% contingent int)1993 Alncome mige ser A (4%% contingent int)2018 Denver & Salt Lake2018	А-О Ј-Д	6434 6312 6434 10234 103 	25 74	101 103 80 92	Kanawha & Mich 1st gtd gold 4s1990 Kansas City Power & Light 2%4s1976 Kansas City Southern Ry 1st 3s1950 1st mitge 4s ser A	J-D A-O A-O J-J J-J J-J		$\begin{array}{c} *95 &\\ 100 \frac{1}{2} & 100 \frac{1}{2} \\ -102 \frac{1}{4} & 102 \frac{1}{4} \\ 102 \frac{5}{8} & 104 \\ *97 & 100 \\ *114 &\\ 50 & 50 \\ 98 & 98 \frac{3}{4} \\ *112 \frac{1}{8} & 113 \\ 98 & 98 \end{array}$	1 11 109 	94% 98½ 1 102¼ 1 96¾ 1 97¼ 1 110½ 1 44 97 112½ 1 97¼			
Income mtge (3% fixed 1% contingent int) 1993 etroit Edison 3½s series G 1966 Gen & ref 3s series H 1970 Gen & ref 2%s series I 1982 etroit Mack Ist lien gold 4s 1995 △Second gold 4s 1995 etroit Term & Tunnel 4½s 1967 etroit Torhon RZ 2%s ser E.1976 1970	M-S J-D M-S J-D J-D	81 1/9 82 1/2 108 3/4 109 103 3/4 104 1/4 98 1/8 98 1/8 73 1/8 73 1/8 65 1/8 70 106 3/4 106 3/4 83 83	14 7 15 1	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Appers Co 1st mige 3s1904 ‡∆Kreuger & Toll 5s ctfs1959 Laclede Gas Light 4½s conv debs1963	, M-8	10234 L	*175 102¼ 103¼ 1½ 1½ 108 109	33 1 67	169 1 9934 1 1			
bow Chemical 2.35s debs	J-J J-J F-A 1	93 98 98 94 47 1/2 47 47 47 1/2 00 3/4 10 0 3/6 10 0 3/4 *112 3/6 *- 156 1/2	15 43 12	96 ¹ /8 98 ¹ /8 38 48	Lake Sh & Mich Sou gold 3½s	J-D Dec A-O	97½ 	971/2 973/4 *90 95 873/4 873/4 94 94 *100 <u></u> 94 95	20 3 3 7	88 ¼ 82 ¾ 83 ¾ 90 95 84			
lgin Joliet & East Ry 31/45	M-S A-O	*105 *106½ 110 *103 105	-	102 105 101½ 106¾	Lehigh Val Harbor Term gtd 5s1954 Lehigh Val Harbor Term gtd 5s1954 Lehigh Valley Ry Co NY 4½s ext_1950	F-A	93 66 	93 93 ⁷ / ₈ 65 66 74 ¹ / ₄ 74 ¹ / ₄	10 20 4	82 ³ /4 60 67			

For footnotes see page 33.

32 (2600)

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and shares 1

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NEW YORK BOND RECORD

2 (2600)			EW		OND RECORD					
BONDS In New York Stock Exchange F	Frida terest Las eriod Sale P			Bange Since January 1 Low High	B O N D S New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Bangs or Friday's Bid & Asked Low High	Bends Sold No.	Bange Since January 1 Low High
4s stamped modified2003 / 4/ss stamped modified2003 / 4/ss registered2003 / 5s stamped modified2003 / Lehigh Valley Terminal Ry ext 5s.1951 / Lexington & Eastern Ry 1st 5s1965 / Liggett & Myers Tobacco 5s1965 / Liggett & Myers Tobacco 5s1961 / Liggett & Myers Tobacco 5s1961 / Liggett & Myers Tobacco 5s1961 /	4-N 36 4-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	193 69 59 11 -3 -3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Niagara Falls Power 3½5	M-S A-O A-O M-S M-S Q-J Q-J Q-J Q-F Q-A J-J	128 107 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 68 20 40 25 1 8	106% 109% 49 80 127 129 109% 116
Long Island unlifed ss	4-8		 5 1 7 3 4 21 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ref & impt 4½s series A	J-J J-J M-8 F-A A-0 A-0	99 ½ 10334 98¼ 9834	98 ³ 4 99 ³ / ₂ 98 ³ / ₈ 99 ³ / ₂ 103 ¹ / ₄ 104 98 ³ / ₄ 98 ¹ / ₄ 98 ³ / ₄ 98 ¹ / ₄ 98 ³ / ₄ 99 *95 ³ / ₄ 96	6 7 49 3 39 	92 100 92% 100½ 99½ 104½ 99½ 104½ 97½ 98¼ 98½ 99 95% 96¾
Maine Central RR 4½s ser A	I-D 86 I-N 86 I-J	*70 98¼ 98¼ *99¾ 102¼		99 101 67 74% 94% 98 84% 91% 70 70 943% 98% 98% 99% 98 99%	tOgdensburg & Lake Champlain Ry- Alst guaranteed 45	7-A A-O	 97½ 104%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 11 11	10 16% 98% 102 93% 98% 93% 96% 103% 105
Metropolitan Edison 1st mtge 2%s1974 Metrop Wat Sew & Drain 5½s1950 Michigan Central Jack Lans & Sag 3½s1951 Jack Lans & Sag 3½s	-J 66 -A 85 K-S 47	$\begin{array}{c} 993'_{4}1004'_{4}\\ &\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	37 	9934 101 9834 10034 10034 10034 99 100 80 87 / 96 96 51 66 9834 10134 90 9334 5014 5734 6835 79 7136 8432 61 6932 6134 71 47 6736 7136 8534 3034 4732	Pacific Gas & Electric Co- 1st & ref 3½s series J	J-D J-D J-D J-D J-D J-D J-D J-D J-D J-D		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 26 21 16 10 17 15 34 3 1 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△ Ist & ref 5s series G	A-O 86 F-A 86 M-S M-N J-D 66 M-N 85	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	809 84 1,419 189 166 6 	72 85% 18% 29% 11% 86% 71% 86% 61% 68 101% 104 99% 102% 54% 60% 68% 23% 64% 75 88% 92% 102% 104%	1st mtge 3s	F-A J-D J-D J-J A-O J-J A-O J-J A-O P-A F-A W-8	100½ 	100½ 101 100½ 100½ 116 117 106 106¾ 110 110¾ 101 102¼ 99¾ 99¾ 87¾ 87¾ 65½ 66 21 21½ *104½ 101 102 *115½ 118	18 6 7 42 19 27 30 205 1 10 31 22	98% 101½ 97% 100% 112 117 99% 107% 104% 111% 94 103% 94 103% 97% 103% 97% 88% 59% 68 14% 25% 103 106 99 103%
National Steel Corp 1st mige 3s	A-O 10 J-D - J-J 10 J-J 10 J-J 10 J-J	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 8\\ 53\\ 59\\ 5\\ 2\\ 17\\ 5\\ 17\\ -\\ -\\ -\\ 19\\ 7\\ 43\\ 23\\ 39\\ 42\\ 21\\ 107\\ 157\\ 50\\ 17\\ 157\\ 157\\ 16\\ 8\\ 16\\ 6\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	General gold 4½s series C	J-J J-D M-N M-N J-D J-D J-D J-D J-D J-D J-D J-D J-D J-D	107 1/4 100 1/4 99% 101 % 102 102 109 109 102% 101 102%	$\begin{array}{c} ^{\circ}108\% &\\ 107\% & 108\\ 1007\% & 108\\ 1015\% & 102\\ 9974 & 100\\ 9974 & 100\\ 9974 & 100\\ 125\% & 125\% & 1254\\ 101\% & 101\% & 101\%\\ 101\% & 107\% & 1174\\ 1013\% & 102\\ 102 & 102\\ ^{\circ}9672 & 9634\\ 102 & 102\\ ^{\circ}9674 &\\ 104 &\\ 111 & 111\\ 109 & 1097\% & 10974\\ 1097\% & 10974\\ 87742 & 87742\\ ^{\circ} & 10172\\ \end{array}$	80 5 35 20 9 1 1 11 10 35 - - - - 2 5 5 68 8 3 3 - - 14 6 11 5 16	105 110 105 3'4 108 4'4 98 100 3'4 98 3'4 102 97 7'4 100 97 99 4'4 101 3'4 103 3'4 103 3'8 13 4'4 81'2 11 3'4 100 3'4 102 3'4 100 3'4 102 105 3'4 100 3'4 102 105 3'4 100 3'4 102 105 3'4 100 3'4 102 105 3'4 100 3'4 102 105 3'4 100 3'4 102 105 3'4 100 3'4 103 109 3'4 84 3'2 88 3'2 101 3'2 103 3'4 100 3'4 103 3'4 100 3'4 103 3'4 100 3'4 101 3'4 100 3'4 101 3'4 100 3'4 101 3'4 100 3'4 101 3'4 100 3'4 89 3'4 110 117 100 117
3½s registered 1998 New York Chicago & St Louis- Ref mtge 3½s ser E 1980 1st mtge 3½s ser F 1986 N Y Connecting RR 2½s ser B 1975 N Y Dock 1st gold 4s 1951 N Y & Harlem gold 3½s 2000 Mtge 4s series A 2043 Mtge 4s series B 2043 Mtge 4s series B 2043 Mtge 4s series A 1973 4½s series B 2043 N Y Lack & West 4s series A 1973 4½s series B 2043 N Y New Haven & Hartford RR- 1940 1st & ref mtge 4s ser A 2007 AGen mtge conv inc 4½s ser A 2022 1∆Harlem River & Dort Chester- 184 1st 4s 1954 4XD Y Ont & West ref 4s 1955 X Power & Light 1st mice 23/c, 1005 1955 X Power & Light 1st mice 23/c, 1005 1955	A-O F-A M-N J-J M-N M-N M-N M-N M-N M-S J-D M-S J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18 2 31 28 	8174 90 8272 8934 9676 10036 100 100 97 100 97 100 97 4 8234 6572 8036 6072 7234 31 4672 9872 10174 734 1374	Pices Joingsouwn examination of 196 Ist gen 5s series B	6 J-J 7 F-A 3 J-J 6 M-8 8 J-J 2 M-N 7 J-J 7 J-D 54 J-J	215 Q R	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		$\begin{array}{c}$
N Y Power & Light 1st mtge 2 ³ /451975 N Y & Putnam 1st cons gtd 4s1993 N Y State Elec & Gas 2 ³ /451977 N Y Steam Corp 1st 3 ¹ / ₂₅ 1963 iN Y Susquehanna & Western RR- ist refunding 5s1937 i 2d gold 4 ¹ / ₂₅ 1937 i 2d gold 4 ¹ / ₂₅	M-8 A-0 J-J J-J F-A F-A F-A J-J F-A	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	19 1 3 29 41	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Reading Co 1st & ref 3%s ser D_19 Revere Copper & Brass 3%s19 Rochester Gas & Elec Corp- Gen mige 4%s series D19 Gen mige 3%s series H19 Gen mige 3%s series I19 Gen mige 3%s series J19 tARut-Canadian 4s stamped19 t\$ARut-Canadian 4s stamped19	95 M-N 60 M-N 77 M-S 67 M-S 67 M-S 69 M-S 49 J-J		$\begin{array}{c} 91\frac{1}{2} & 92\frac{1}{2}\\ *102\frac{1}{4} & 103\frac{1}{4}\\ *102\frac{1}{4} & 103\frac{1}{4}\\ 107\frac{1}{4} & 107\frac{1}{4}\\ 107\frac{1}{4} & 107\frac{1}{4}\\ \frac{1}{2} & 105\frac{1}{2} & 106\\ *10\frac{1}{4} & 11\frac{1}{4}\\ \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$

For footnotes see page 33.

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NEW YORK BOND RECORD

					RANGE FOR WEEK	ENDED JUNE 11					
BONDS New York Stock Exchange	11 T	Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No,	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No,	Range Sin January I Low Hig
	S			a nega a	a serie da de la composición de la comp	Union Pacific RR- 2%s debentures1976	F-A	$\kappa \in \mathbb{R}^{-1}$	102 .102 1/4	33	961/2 102
aguenay Power 3s series A1971	M-8	1	*100 1/8 104 5/8		961/8 99	Ref mtge 21/2s series C1991	M-8 A-0	931/4	93 ¹ /4 93 ¹ /2 *98 99	19	87½ 94 96 99
t Lawr & Adir 1st gold 5s1996 2d gold 6s1996	J-J A-O	80	*75 80 79% 80	- 4	70 79% 75% 81	U S Rubber 2%s debs1976	M-N	· · ·	94 94	50	91
t L Rocky Mt & P 5s stamped1955 t Louis-San Francisco Ry Co-	J-J		*100%	· · · ·	991/2 991/2	2% s debentures1967 Universal Pictures 3% s debs1959	A-0 M-8		*953% 961/2		95½ 97 90 97
1st mtge 4s series A1997	J-J	891/4	881/2 891/4	234	80 891/2	Universal Fictures 3748 deba1000			00 00		
△2nd mtge inc 4½s ser AJan 2022 t Louis-Southwestern Ry—	May	59%	5734 591/2	355	51 1/4 59 3/4		. V				1947 - 1949 - 1940 - 19
1st 4s bond certificates1989	M-N	17	105% 105%	2	9834 1055%		• • • • • • •	· : :	*105 106	· .	105 105
2d 4s inc bond ctfsNov 1989 Gen & ref gold 5s series A1990	J-J J-J	91 ½ 102 ½	$91\frac{1}{2}$ 92 102 102 $\frac{3}{4}$	3 53	80 ¹ / ₂ 92 89 ¹ / ₈ 103	Vandalia RR cons g 4s series A1955 Cons s f 4s series B1957	F-A M-N	· . / ·	*105 106 *106	· · · · · · ·	105 105 105¾ 105
Paul & Duluth 1st cons gold 4s_1968 Paul Union Dept 31/88 B1971	J-D A-O	, i	1021/2 1021/2	1 1	101 1021/2	Virginia Electric & Power Co- 1st & ref mtge 23/4s series E1975	M-8	99	99 99 1/4	61	941/8 99
cioto V & N E 1st gtd 4s1989	M-N	~ 신프 한	*127		101 102 72 127 127	1st & ref mtge 3s series F1978	M-S		*101 103 3/8		103 103
eaboard Air Line RR Co- 1st mtge 4s series A1996	J-J	1011/4	101 1/4 102	25	983/4 102	3½s conv debentures1963 Va Iron Coal & Coke 1st gold 5s_1949	A-0 M-8	109 1/2	108 ⁻³ / ₄ 110 ⁻¹ / ₂ *100 100 ⁻¹ / ₂	108	1073/4 111 991/2 100
△Gen mtge 4½s series AJan 2016 eagram (Jos E) & Sons 2½s1966	J-J J-D	71	70 71 1/2 *94 5/8 96 1/4	192	611/2 711/2	Va & Southwest 1st gtd 5s2003 1st cons 5s1958	J-J A-O	Ξ.	*96½ 101 101 101%		104 1/2 109 94 1/2 101
hell Union Oil 2½s debs1971	A-0	963/4	961/4 963/4	58	921/2 963/4	Virginian Ry 3s series B1995	M-N	100	100 10038	16	961/4 100
Asilesian-Amer Corp coll tr 7s_1941 kelly Oil 234s debs1965	F-A J-J		56 1/8 56 1/2 101 3/8 101 1/4	8	28 1/8 56 1/8 97 1/4 101 3/4		Ë.	$z = z^* \to V$	s*	1	540
ocony-Vacuum Oil 2½s1976 outh & Nor Ala RR gtd 5s1963	J-D A-O	이슈구아	95% 96	48	913/4 96		V	V	1 × 11 × 1		3 (A)
outhern Bell Tel & Tel Co-	an angs	de transfera	*120		1231/2 124	Wabash RR Co-	53	Jacob ali			1.1.249
3s debentures1979 2 ³ / ₄ s debentures1985	J-J F-A	a la tradición de la composición de la	*101% 102% 96% 96%	-5	981/8 1013/4 911/8 967/8	Gen mtge 4s inc series AJan 1981	Apr	<u>.</u>	811/2 821/2		74 8
2%s debentures1987	J-J		* 98%		95 1/2 96 1/2	Gen mtge inc 4¼s series BJan 1991 1st mtge 3¼s series B1971	Apr	11	82 ³ / ₄ 83 98 98	53	751/8 8 901/2 10
outhern Indiana Ry 23481994 outhern Pacific Co	J-J	199 7 93	*831/2 901/2		781/2 843/4	1st mtge 3¼s series B1971 Walker (Hiram) G & W 2¾s debs_1966	M-N	971/2	*99 99 1/2 97 1/2 97 1/2		941/2 9
1st 4½s (Oregon Lines) A1977 Gold 4½s1969	M-9 M-N	10278 95%	1021/4 103 945/8 957/8	129 87	921/2 103 873/4 971/8	Walworth Co conv debentures 3 ¹ / ₄ s_1976 Ward Baking Co	M-N	9172			
Gold 41/281981	M-N	95 1/4	941/4 951/2	112	84 3/4 95 3/4	5½s debs (subordinated)1970 Warren RR 1st ref gtd gold 3½s_2000	A-0 F-A	1997 - 1997 1997 - 1997	106 ¹ / ₂ 106 ¹ / ₂ *52 53	12	103 10 47% 5
San Fr Term 1st mtg 3%s ser A_1975 outhern Pacific RR Co-	J-D		r 102	1999 - 1999 -	100 102	Washington Terminal 2%s ser A_1970	7-2	991/4	991/4 991/4	2	991/4 10
1st mtge 2%s series E1986	J-J J-J	1987 - 1 98	883/4 891/2 *83 841/2	2	80 89½ 76½ 84%	Westchester Ltg 5s stpd gtd1950	J-D	an in	*108 108%	. ·	108 10
1906 1st mtge 2%s series F1906 1st mtge 2%s series G1961	J-J	9334	933/4 941/2		90 941/2	Gen mtge 3½s1967 West Penn Power 3½s series I1966	J-D J-J	10734	107 ¹ / ₂ 107 ¹ / ₂ 107 ³ / ₄ 108 ⁵ / ₈	12 21	1053/4 10 1061/2 10
Devel & gen 4s series A 1956	J-J A-O	117½ 94%	117 ¹ ⁄ ₄ 117 ¹ ⁄ ₂ 94 ⁷ ⁄ ₈ 95 ¹ ⁄ ₂	17 91	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	West Shore 1st 4s guaranteed2361	. M-S	673/4	67 68	26	. 59 6
Devel & gen 4s series A1956 Devel & gen 6s series A1956 Devel & gen 6½s series A1956	- A-O		107 1/8 107 %	14	105 107%	Registered2361 Western Maryland 1st mtge 4s1952	M-8 A-0	1013%	63 ¹ / ₂ 63 ¹ / ₂ 101 ¹ / ₈ 101 ³ / ₄	2 84	57½ 6 97 10
Memphis Div 1st gold 5s1996 St Louis Div 1st gold 4s1951	А-О Ј-Ј	1 I I I	110 ¹ /4 110 ⁵ /8 106 106	9 1	1081/2 1111/2 1031/4 106	Western Pacific 4½s inc AJan 2014 Western Union Telegraph Co	May	103 3/4	103 1/4 103 3/4	4	991/2 10
St Louis Div 1st gold 4s1951 outhwestern Bell Tel 2%s debs1985	J-J A-O	103 7/8	103 ³ / ₄ 104 97 ¹ / ₄ 97 ¹ / ₂	20 36	102 ¹ / ₂ 104 ¹ / ₄ 93 ¹ / ₄ 97 ³ / ₄	Funding & real estate 41/281950	M-N	1001/4	99% 100%	94	1 95 10
3 1/8 s debentures1983	M-N		105 3/8 105 3/8	2	105% 105%	25-year gold 5s1951 30-year 5s1960	M-8 J-J	100 93½	98% 100 92½ 94¼	93 117	881/4 1 803/4
Spokane Internat 1st gold 4½s2013 andard Oil of Calif 2¾s debs1966	Apr M-N		55 55 10234 10234	4 8	46 ¹ / ₂ 57 ¹ / ₂ 100 ¹ / ₄ 102 ⁷ / ₈	Westinghouse El & Mig 27881951	J-J M-8	101	101 101 98½ 98½	15 19	99½ 1 97%
andard Oil (N J) deb 2%s1971 mray Oil Corp 2%s debs1966	F-4 J-J	96	95% 96½ 98 98%	55 10	92 1/8 96 1/4 97 100	2%s debentures1971	21 20년 - 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	いまり	the start	1. 1. 1. H. H. H.	1.1.1
wift & Co 2%s debs1972	J-J	97	97 971/4	30	961/4 981/2	Wheeling & Lake Erie RR 4s1949 Gen & ref M 234s series A1992	M-N J-D		102 ⁷ / ₈ 102 ⁷ / ₈ *92 ¹ / ₄	2	102% 10
27%s debentures1973	M-N	ta an an fila. Na stàitean an	*1001/2 101	ترکشیزید. و درد ایندان	Charles and the second seco	Gen & ref M 23/4s series A1992 Wheeling Steel 31/4s series C1970	M-8	991⁄2	. 99 ¹ / ₂ 99 ¹ / ₂ 99 ¹ / ₂ 99 ¹ / ₂	69	93½ 94
and the second second second second			가는 모습 모습 모			1st mtge 3¼s series D1967 Wilson & Co 1st mortgage 3s1958	J-J A-O	روان استعرب المراجع ال المراجع المراجع	103 103 1/4	.11	101% 10
		Γ	e sugara su particular. Cas			Winston-Salem S B 1st 4s1960 tWisconsin Central Ry	J-J	1	*110	a se	1111/4 1
rminal RR Assn of St Louis-	J-J		*1151/8	a a a second	4141/ 1101/	§∆1st general 4s1949	J-J J-J	72		49	64 71
Ref & imp M 4s series C2019 Ref & imp 27%s series D1985	A-0	10034	160 1/2 100 3/4	30	114½ 116¼ 97% 101	△Certificates of deposit §△Su & Du div & term 1st 4s1936	M-N	39	361/2 40	97	191/4 4
xas Corp 3s deb1965 xas & New Orleans RR—	M-N	1051/4	104 % 105 %	31	1031/2 106	△Certificates of deposit Wisconsin Electric Power 2%s1976	J-D		963/8 961/2	-7	30 93
1st & ref M 31/4s series B 1970	A-0	072/	100 1/4 100 1/4	4	921/2 1001/4	Wisconsin Public Service 34s1971	J-J		*104 1/2 105		103 1
1st & ref M 3%s series C1990 exas & Pacific 1st gold 5s2000	A-0 J-D	97%	97 ³ /4 98 ¹ / ₆ 126 ¹ /4 126 ¹ /4	8 5	89 98 ¹ / ₄ 121 ¹ / ₂ 126 ¹ / ₄			an a		a de la composition de	
Gen & ref M 3%s series E1985 exas Pacific-Missouri Pacific	J-J	118 - 11 - 11 - 11 - 11 - 11 - 11 - 11	101 1/8 101 %	30	94% 101%		Y				5. e.e.
Term RR of New Orleans 3%s1974	J-D		*100 1/4 101 1/4		99 1001/4	Yonkers Elec Lt & Power 2581976	J-J	1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 -	*941/2 96		921/2
hird Ave Ry 1st ref 4s1960 △Adj income 5sJan 1960	J-J A-O	82 60	80 82 583% 603/4	19 168	71½ 85 42½ 64%	and the second	- Congression	Sec. Sec.			
ol & Ohio Cent ref & impt 3 ³ / ₄ s_1960 renton Gas & Elec 1st gold 5s_1949	J-D M-S	1	100 100%	33	9734 1003/8	a Deferred delivery sale not include included in the year's range. n Under-	the rule se	year's rang	e. d Ex-intere	st. e Od	d-lot sale r Cash
ri-Continental Corp 2%s debs1949	м-в м-в	682 (27)	*101 ¹ / ₂ *98 99 ¹ / ₂		95 9734	not included in the year's range. YEA	-coupon.	2 A 25	25 (A)		- 12 · · · · · · ·
				a Strat	and the stand of the second	SNegotiability impaired by maturity pound unit of bonds. Accrued interest	tThe nr	the erche	nted is the dol	llar quota 1.8484.	tion per 2
	a de la compañía de l Na compañía de la comp	J .			a filo de la constante de la constante Altre a la constante de la const	tCompanies reported as being in h	nkruntey.	receivershill	o, or reorganize	ed under	Section 77
Inion Electric Co of Mo 3%s1971	M-N		1091/4 1091/4	1		the Bankruptcy Act. or securities assur	ned by such	n companie			
1st mtge & coll trust 2¾s1975 Jnion Oil of Calif 3s deb1967 2¾s debentures1970	A-0 J-J	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	* 100 103 ½ 103 ½		101 1033/4	*Friday's bid and asked prices; no	sales bein	g transact	ea during curr	ent week	
23/4s debentures1970	J-D	CHEROLOGICAL STATES	*99 100	1982 - 14 A	981/8 101	△Bonds selling flat.	at at a l	10	oppert a street of the		in the second

NOTICE-Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, June 5, and ending the current Friday, June 11. It is compiled from 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.

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RANGE FOR WEEK ENDED JUNE 11

bernation in the second	STOCKS	Friday Last Sale Price	19 Mar # 6 6 6 6		Range Sinc		STOCKS	Friday Last ale Price	Week's Bange of Prices Low High	Sales for Week Shares	Range Since Low	January 1 High
Ť	Par	法法律保持 机	Low High	Carlos Fix de la	Low	High	American Fork & Hoe common*	19%	19% 191/2	550	16½ Mar	19% May
	ACF-Brill Motors warrants				2 Mar	3% May	American Gas & Electric com10	383/4	371/2 383/4	11.400	31 Feb	. 39% May
15	Acme Aluminum Alloys1	41/8	41/8 41/		3½ Mar	5% Mai	4 ³ / ₄ % preferred100		1111/2 113	400	109 Apr	113½ May
	Acme Wire Co common10	33 1/2	321/4 331		31½ Jan	35 Mai	American General Corp common10c	23/4	2% 2%	700	1% Feb	31/8 May
2	Adam Hat Stores Inc1	61/2	61/4 63		4% Mar	71/2 Ap	\$2 convertible preferred1	383/4	37 38%	475	33 Jan .	40 Jan
	Aero Supply Mfg1		21/2 23		17/a Jan	3 1/8 Mai	\$2.50 convertible preferred1	00 /4		(* 197 <u>7)</u> (391/2 Apr	. 43½ Jan
	Agnew Surpass Shoe Stores*	X61/8	x61/8 x61/		x6½ Jun	x6½ Jur	American Hard Rubber 6025	21%	20 1/4 21 7/3	950	16 Feb	21% Jun
• •	Ainsworth Mfg common5	141/2	14 145		x11% Mar	14% Jur	American Hard Rubber Would 20	313/4	313/4 313/4	100	29 Mar	321/2 Jan
• `;	Air Associates Inc (N J)1	18 - La 19 19 19 19 19 19 19 19 19 19 19 19 19	71/8 71	2 500	61/4 Mar	93% Ap	American Laundry Mach20 American Light & Trac common25	1.3	171/4 18%	3,900	151/2 Feb	19 May
	Air Investors common2	1994 Barris			3 Feb	334 May	American Light & Trac common25	and the second	11/4 10/8		31 May	321/8 Jan
ť.	. Convertible preferred10			1980 - All -	36 Apr	36 Api	6% preferred25 American Mfg Co common25	171/2	16% 171/2	1.000	14% Feb	17½ Jun
2	\$Aireon Mfg Corp common50c	5/8	16	3 15,600	3/8 Jun		American Majacaibo Co	61/4	4% 61/4	163,400	3 Feb	6¼ Jun
4	60c convertible preferred10		1 1 2	1,700	5/8 Jun		American Metal Products Co2	25	24 25	400	17½ Feb	25 Jun
	Air-Way Electric Appliance3	73/8	738 75		51/2 Feb	81/4 May	American Metal Products Co	40				S 21
	Alabama Great Southern50		961/2 961	2 20	79 Feb	101 1/2 May	American Meter Co*	441/2	431/2 443/4	400	38 Mar	51 Jan
1	Alabama Power 4.20% pfd100	19 		S	87 Jan	93 1/8 Mai	American Potash & Chem class A*	** /*	331/2 331/2	100	31 Feb	36 Jan
٠,	Alaska Airlines Inc1	43/8	3% 45	8,100	234 Jan	4% May	Class B	337/8	323/4 337/8	2,000	x30 Feb	361/8 Jan
	Alles & Fisher common1			المغنو الجاري إي	6 Apr	7 May	American Republics10	261/4	x25 1/8 263/8	5,100	183/4 Mar	27 1/8 May .
	Allied Internat Investing Corp1			an a	31/4 Apr	3% May	American Seal-Kap common2	2074	43/4 51/8	300	5 Feb	51/2 Jun
	Allied Products (Mich) common5	diana di series de la companya de la	20% x201	2 450	17¼ Mar	221/2 Apr	Amer Superpower Corp com10c	11/4	11/8 11/4	21,800	5/8 Mar	13% May
٠.	Altorfer Bros common*	· · · · · · · ·		and the second second	14 Mar	22 Jar	\$6 series preferred*	60 1/2	571/2 601/2	550	421/4 Feb	60½ Jun
- 2	Aluminum Co of America common*	671/8	66 681	2 3,600	50 Feb	69 Jur	American Thread 5% preferred5	00 /2	4% 4%	200	434 Apr	5 Jan
	\$3.75 cumulative preferred100	971/4	x963/4 98	800	921/4 Feb	98 May	American Writing Paper common5		7 71/8	200	61/2 Apr	9 Jan
٩,	Aluminum Goods Mfg*	1	23% 24	3,600	22 Mar	25 Jar	American writing Paper common	1.55	• • • • • •			1 I I I I I I I I I I I I I I I I I I I
	Aluminum Industries common*	1034	1034 103	4 250	9 Feb	13 Jar			7 7%	1,700	61/4 Feb	81/2 Jan
í.,	Aluminum Ltd common*	54 1/8	53 55	6,500	36 Mar	56 Jur	Anchor Post Products2	7%	1 1/8	100	5% Feb	. 7 Jun
		· · · · · · · · · · · · · · · · · · ·	S. S. La			1998 - 1998 -	Angerman Co Inc common1		4	100	J 78 1 CV	
	American Bantam Car Co1	258	21/4 29	8,400	11/2 Mar	2% May	Anglo-Iranian Oil Co Ltd-	1. 1 Mar 19	181/8 181/8	100	15% Apr	19¼ Jun
x	American Beverage common1			2	11/2 Mar	23% Jar	· Amer dep rcts ord regf1		3 31/8	700	3 May	4 Jan
	American Book Co100			·	821/2 May	90 Ja:	Angostura-Wupperman1	3	113/4 123/8	3.000	81/2 Feb	12% Apr
3	American Cities Power & Light-	Salarda .		N 4.9	A		Apex-Elec Manufacturing Co1	12%	1043/4 1053/4	410	98¼ Jan	1083/4 May
	Class B1	738	7 13	á 3,200	51/8 Mar	2 73% Jui	Appalachian Elec Pwr 4½% pfd100	1043/4	104 74 105 74	410	30 /4 Uan	
. 1	For footnotes see page 37.	1. 1. 1. 1. ^{1. 1} .		1		·			·			na a na

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, June 14, 1948

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED JUNE 11

RANGE FOR WEEK ENDED JUNE 11											
STOCKS	Friday Last Sale Price	of Prices	Sales for Week Shares	Range Since		STOCKS- New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since J Low	January 1 High
Par Argus Inc	5% 8% 8% 10% 1 12% 21% 21% 1 10% 1 10% 1 10% 1 6% 31% 2 1 6%	Low High 5% 6 174 , 8% 7 174 , 8% 7 174 , 8% 10 10^{5} 10 10^{5} 10 10^{5} 10 10^{5} 10 12^{5} 12 3^{5} 20 $\%$ 21 3^{4} 11 2^{5} 12 3^{5} 21 3^{4} 11 2^{5} 12 3^{5} 4 4^{5} 20 5^{6} 24 4^{5} 23 3^{7} 4 4^{5} 24 4^{5} 24 4^{5} 24 30^{5} 32 10^{5} 32 10^{5} 32 10^{5} 32 12^{5} 14^{14} 14 14^{14} 25 26^{5} %	$\begin{array}{c} 1,400\\ 6,300\\ 200\\ 200\\ 100\\ 700\\ 20,300\\ \hline \\ \hline \\ 4\overline{00}\\ 900\\ 1,300\\ 2,000\\ \hline \\ 100\\ 100\\ 100\\ 100\\ \overline{100}\\ 9\overline{00}\\ \end{array}$	Low 4 ¼ Feb 4 ¼ Feb 10% May 112 Feb 10% May 112 Feb 12% Feb 12% Feb 6 ½ Feb 2% Mar 3% Feb 6 ½ Feb 24% Feb 24% Feb 10¼ Mar 64% Feb	High 6½ May 8½ May 8½ May 10% Jan 114 May 13½ Jan 21% Jan 1% Jan 2% Apr 1% Jan 2% Apr 1% Jan 2% Apr 1% Jan 2% Apr	Cockshutt Plow Co common Colon Development ordinary Colonial AirlinesI Colonial Sand & Stone CoI Colorado Fuel & Iron warrants Colt's Manufacturing Co2 Commonwealth & Southern warrants Commonwealth & Southern warrants Common & Machinery Vtc ext to 1956 tvc ext to 1956 4½% series B preferred100 4% preferred series C100 Consolidated Gas Utilities100 Consolidated Gas Utilities100 Consolidated Gas Utilities100 Consolidated Gas Utilities100 Consolidated Grap Common10 Consolidated Steel Corp common10 Continental Fdy & Machine Co1 Cook Paint & Varnish Co100 Consolidated Steel Corp Common100 Continental Fdy & Machine Co100 Consolidated Steel Corp Common100 Continental Corp100 Continental Corp100 Cooper Brewing Co Common100 Consolidated Steel Corp100 Continental Corp100 Continental Corp100 Cooper Brewing Co Common100 Common100 Continental Corp100 Continental Corp100 Continental Corp100 Continental Corp100 Continental Corp100 Continental Corp100 Continental Corp	$\begin{array}{c} 13 \frac{1}{4} \\ 5 \frac{1}{2} \\ 7 \frac{1}{4} \\ 6 \frac{1}{2} \\ 6 \frac{1}{2} \\ 38 \frac{1}{4} \\ - \\ - \\ \frac{3}{2} \\ - \\ - \\ \frac{3}{2} \\ - \\ \frac{3}{2} \\ \frac{10 \frac{1}{2}}{2} \\ x 62 \frac{1}{2} \\ x 111 \\ x \\ \frac{10 \frac{1}{2}}{2} \\ \frac{3 \frac{1}{2}}{2$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 150\\ 9,200\\ 2,400\\ 1,400\\ 1,450\\ 1,450\\ 33,400\\ 300\\ 1,100\\ 4,300\\ 2,300\\ 1,100\\ 2,350\\ 2,350\\ 2,350\\ 2,400\\ 25,300\\ 600\\ 600\\ 250\\ 2500\\ 250\\ 300\\ 7,400\\ \end{array}$	2000 734 Feb 334 Feb 334 Feb 29½ Feb 4½ Feb 4½ Feb 4½ Feb 25½ Mar 25½ Mar 100¼ Feb 2% Mar 100¼ Feb 2% Mar 29% Feb 2% Mar 29% Feb 11½ Feb 2% Mar 29% Feb	13¼ Jun 6 May 9¼ May 7¼ Feb 6% May 38½ Apr 5½ May 38½ Apr 5½ May 29½ May 29½ May 10½ May 101½ May 101½ May 101½ May 4 Apr 46½ Jun 2% Jan 15% May 40 Jan 2% Jan
Babcock & Wilcox Co* Baldwin Locomotive	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,600 300 43,300 50 200 100 100 100 100 100 100 10	45 Feb 34 Jan 9 Mar 10½ Jan 4½ Mar 15 Feb 5¼ Jan 16¼ Mar 125¼ Mar 125¼ Mar 19 Jan 31 Apr 16¼ Mar 7% Feb 6¼ Mar	61½ Jun 36 Mar 14 Jan 11 Jan 7% Jun 17¼ Apr 7% May 15½ May 15½ May 17 Jan 3% Apr 10% Jan 10% Jan 10% Jan 10% Jan 12 Apr 34 Jun 18 Jan 9¼ May 11½ Jun 4% May 10% May	Cooper Range Co	56 534 856 54 51 834 834 834 756 334 756	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 7,400\\ 2,600\\ 1,100\\ 3,500\\ 1,000\\ 1,000\\ 0\\ 5,000\\ 1,000\\ 2,6600\\ 1,700\\ 3,400\\ 2,6600\\ 1,700\\ 1,700\\ 1,700\\ 1,700\\ 500\\ 8,200\\ 200\\ 3,500\\ 3,500\\ 3,500\\ 200\\ 3,5$	8 3/4 Feb 3/6 May 9/6 Jun 3/6 Jan 13/6 Jan 13/6 Jan 13/6 May 4/2 Feb 37/6 Feb 37/8 Feb 14/2 Feb 37/8 Feb 14/2 Feb 3/4 Feb 3/2 Mar 13/6 Mar 163/6 Mar 103/4 Mar 13/4 Mar 13/4 Mar 13/4 Mar	17% May % May 1134 Apr 6 May 151/2 May 844 May 561/2 May 47% Jan 51 Jun 15% Jun 10% May 8 Apr 16 May 3 Apr 35 Jun 2034 May 8 Jan 16% Jan
bohack (H C) Co common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	250 140 200 200 700 1,100 5500 1,900 1,900 3,000 4,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 2,300	334 Mar 113 Mar 242 Apr 842 May 1342 Mar 844 Feb 944 Jan 1456 Apr 1542 Mar 1542 Mar 1542 Mar 11 Feb 934 May 2 May 2 May 2 May 2 Jan 176 May 176 May 174 May 176 Mar 13 Mar 56 Feb 244 Mar 1176 May	49½ May 129 May 30 May 19½ May 11½ May 11½ May 13½ Jun 13½ Jun 13½ Jun 13¼ Jan 12¾ Feb 2% Jan 23¼ Apr 2% Jun 27¾ May 12 May 12 May 12 May 12 May 12 May 12 Jun 29% Jun 29% Jun 12¼ May 24% Jun 17 Feb 1¼ May 3% Jan	Davenport Hoslery Mills 2.50 Davidson Brothers Inc 1 Dayton Rubber Co class A 35 Dejay Stores common 50 Derinson Mfg class A common 5 B & debenture 100 Derby Oll Co common 35 Detroit Gask & Manufacturing 1 Detroit Gask & Manufacturing 1 Detroit Steel Products 10 Devoe & Raynolds class B 9 Diana Stores Corp common 50e Distillers Co Ltd 9 Domestic Credit Corp class A 1 Dominion Steel & Coal class B 28 Dominion Tark Chem Co Ltd 9 Draper Corp 9 Duke Power Co 9 Duninon Rubel Co Ltd 9 Dominion Steel & Coal class B 28 Dominion Textile Co Ltd common 9 Draper Gorp 9 Duke Power Co 9 Dunop, Rubber Co Ltd 9 Duninon Ruber S comm	 10 ½ 29 ½ 3% 27 ½ 7% 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 600 9,800 100 9,400 1,500 3,100 7,100 7,100 7,100 7,100 7,100 7,100 1,100 1,800	34 Jan 6 ^{1/2} Jan 31 ^{1/2} May 5 ^{1/8} Mar 9 ^{1/2} Jan 140 Apr 18 Feb 9 Mar 2 ^{1/6} May 12 ^{1/2} Jan 5 ^{1/6} Feb 12 ^{1/2} Apr 9 ^{1/6} Mar 11 ^{1/6} Feb 5 ^{1/6} Mar 11 ^{1/6} Feb 5 ^{1/6} Mar 11 ^{1/6} Feb 5 ^{1/6} Mar 8 Jan 12 Feb 3 ^{3/4} Feb 12 ^{3/4} Feb	37½ Peb 734 Jun 35% Feb 8 May 140 Apr 2912 Jun 11% Jan 3½ Jun 28 May 14 Jun 734 May 15. May 15. May 12½ Jan 3¼ Jan 28 May 16% May 16% May 13% May 8 Jan 14 Jan 5¼ May 8 Jan
Cable Electric Products common50c Cables & Wireless American dep rcts 5% pfdf1 Calamba Sugar Estate1 Califica Tungsten Corp1 Canada Bread Co Ltd Canada Canners Ltd common 6½% preference Canadian Industrial Alcohol Class B non-voting Canadian Industries Ltd 7% preferend Canadian Marconi Carey Baxter & Kennedy Ine1 Carrenta Cty Products Carronsolidated Biscuit Co1 Carrers Ltd Amer dep rcts B ord Carter (J W) Co new common1 Casco Products common Castel (A M) & Co	71/2 31/4 	$5\frac{1}{2}$ 6 $7\frac{1}{2}$ $7\frac{1}{2}$ $7\frac{1}{2}$ $7\frac{1}{2}$ $7\frac{1}{2}$ $7\frac{1}{2}$ $3\frac{1}{6}$ $3\frac{1}{6}$ $-\frac{1}{2}$ $-\frac{1}{$	500 300 8,000 1,150 400 800 200	3 ³ 4 Feb 2 ³ % Mar 6 ⁴ % Feb 6 ³ 4 Mar 2 ¹ 4 Mar 18 Jan 3 ³ % Feb 1 ² 3% Feb 1 ² 3% Feb 2 ² 4% May 1 ³ 4% Jun 1 ³ 4% Jun 1 ³ 4% Jun 1 ³ 4% Jan 3 ³ % May 1 ³ 6% Mar 4 ⁴ % May 5 ³ % Mar	11% Apr 2½ Jan 7% Jan 8% May 20 Apr 3% Feb 18% May 23 May 23 May 23 May 24 May 12% May 12% May 12% May 12% May 57 Jun 2½ May 57 Jun 2½ May 57 Jun 6 Jan 510% Jan 5% Mar 7% Jan 3% Mar 7% Jan	East Gas & Fuel Assn common 10 4½% prior preferred 100 6% preferred 100 Eastern Maleable Iron 25 #7 preferred series A *** #7 preferred series A *** #8 preferred series B *** Eastern Sugar Associates *** Com shares of beneficial int 1 #5 pfd shares of beneficial int 1 #10 proton warrants 0 #10 proton warrants 1 Electric promaster Inc 1 Ellott Co common 10 Empire Millwork Corp 50 Equity Corp common 100 Sourcetible preferred 1 Esquire Ins 1 </td <td>78 ½ : -4 -4 84 ¾ -57 14 ½ 14 ⅓ 140 ¾ 6 ⅓ -3 ½ -2 -2 -2 -756 114</td> <td>$5\frac{1}{4}$ 6 $x80\frac{1}{2}$ 82 $x78\frac{1}{2}$ 81$\frac{1}{2}$ $-\frac{1}{4}$ 4$\frac{1}{4}$ 84$\frac{1}{2}$ 84$\frac{1}{4}$ 76$\frac{1}{4}$ 78$\frac{1}{2}$ 11$\frac{3}{4}$ 12$\frac{1}{6}$ 57 58$\frac{1}{4}$ 14$\frac{3}{4}$ 14$\frac{1}{2}$ 13$\frac{1}{6}$ 14$\frac{3}{4}$ 14$\frac{3}{4}$ 14$\frac{1}{6}$ $-\frac{1}{3}$ 3$\frac{1}{6}$ 24 $x27$ 8$\frac{1}{4}$ $x243$ 96$\frac{1}{6}$ 96$\frac{3}{6}$ 96$\frac{7}{8}$ 96$\frac{7}{8}$ 1$\frac{1}{6}$ 1$\frac{1}{6}$ 1$\frac{1}{6}$ 1$\frac{3}{4}$</td> <td>3.100 400 1.525 4.600 150 2.200 58.000 58.000 3.000 5.300 5.700 5.700 5.700 5.700 5.700 5.700 5.700 5.700 10.000 3.700 700 15.200 </td> <td>3% Feb 76 Mar 65¼ Apr 2% Mar 57 Feb 53% Feb 10% Mar 50 Feb 8% Feb 13% Feb 13% Feb 13% Feb 13% Feb 13% Feb 13% Feb 13% Feb 11 Feb 11% Feb</td> <td>7 May 85 Jan 83 May 58 Jan 4¼ May 88 May 81½ May 13 Apr 5876 Jun 1476 May 15 May 146 Jan 634 Jun 1476 May 378 Jun 27 Jun 46 Apr 98 Feb 875 Jan 15 Jun 246 May 356 Jun 246 May 356 Jan 36³/4 May</td>	78 ½ : -4 -4 84 ¾ -57 14 ½ 14 ⅓ 140 ¾ 6 ⅓ -3 ½ -2 -2 -2 -756 114	$5\frac{1}{4}$ 6 $x80\frac{1}{2}$ 82 $x78\frac{1}{2}$ 81 $\frac{1}{2}$ $-\frac{1}{4}$ 4 $\frac{1}{4}$ 84 $\frac{1}{2}$ 84 $\frac{1}{4}$ 76 $\frac{1}{4}$ 78 $\frac{1}{2}$ 11 $\frac{3}{4}$ 12 $\frac{1}{6}$ 57 58 $\frac{1}{4}$ 14 $\frac{3}{4}$ 14 $\frac{1}{2}$ 13 $\frac{1}{6}$ 14 $\frac{3}{4}$ 14 $\frac{3}{4}$ 14 $\frac{1}{6}$ $-\frac{1}{3}$ 3 $\frac{1}{6}$ 24 $x27$ 8 $\frac{1}{4}$ $x243$ 96 $\frac{1}{6}$ 96 $\frac{3}{6}$ 96 $\frac{7}{8}$ 96 $\frac{7}{8}$ 1 $\frac{1}{6}$ 1 $\frac{1}{6}$ 1 $\frac{1}{6}$ 1 $\frac{3}{4}$	3.100 400 1.525 4.600 150 2.200 58.000 58.000 3.000 5.300 5.700 5.700 5.700 5.700 5.700 5.700 5.700 5.700 10.000 3.700 700 15.200 	3% Feb 76 Mar 65¼ Apr 2% Mar 57 Feb 53% Feb 10% Mar 50 Feb 8% Feb 13% Feb 13% Feb 13% Feb 13% Feb 13% Feb 13% Feb 13% Feb 11 Feb 11% Feb	7 May 85 Jan 83 May 58 Jan 4¼ May 88 May 81½ May 13 Apr 5876 Jun 1476 May 15 May 146 Jan 634 Jun 1476 May 378 Jun 27 Jun 46 Apr 98 Feb 875 Jan 15 Jun 246 May 356 Jun 246 May 356 Jan 36 ³ /4 May
Central Maine Power Co- 3.50% preferred 100 Central Ohio Stele Products 1 Central Ohio Stele Products 1 Central Power & Light 4% pfd 100 Central States Elec 6% preferred 100 T% preferred 100 Conv pfd opt div ser 100 Central States Elec 6% preferred 100 Conv pfd opt div ser 100 Central States Co common 10 Cessna Aircraft Co common 10 Charis Corp common 10 Charis Corp common 10 Charis Corp common 10 Charis Corp common 10 Chicago & Southern Air Lines 4 Chicago & Southern Air Lines 4 Chiet Consolidated Mining 1 City & Suburban Homes 10 City & Suburban Homes 10 City & Suburban Homes 10 Clarostat Mig Co 1 Claude Neon Inc common 1 Claude Neon Inc common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 18,200 405 375 520 40 375 375 275 75 275 75 000 28,100 28,100 28,000 28,000 2,000 800 4,800 31,800 100	7434 Mar 1674 Feb 8234 Apr 836 Feb 13 Feb 13 Mar 12 Feb 1012 Apr 314 Feb 12 Mar 2012 Mar 2012 Mar 2012 Mar 2012 Mar 2012 Mar 2012 Mar 514 Jan 746 Feb 1346 Feb 1346 Feb 1347 Feb 1347 Feb 1347 Feb 1347 Feb	81 Apr 1946 May 8544 Jan 1034 May 21% Jun 8642 Jun 21 May 21% May 24% May 544 Apr 8% Jan 13 Jan 25% Jan 70 Jan 75 Jan 74 May 744 May 144 May 144 May 14 Apr 144 May 14 Apr 19 Jun 3% May 3% Jun 10% Jan 10% Jan	Fairchild Camera & Instrument	22 ³ / ₂ 5. ³ / ₂ 13 ³ / ₈ 57 ³ / ₄ 3 ³ / ₆ 4 ³ / ₄ 22 ³ / ₆ 1 ³ / ₆ 9. ⁷ / ₈ 1 ³ / ₆ 9. ⁷ / ₈ 1 ³ / ₆ 9. ⁷ / ₈ 1 ³ / ₆ 1 ³ / ₆ -	111 De 118 HH	6,600 18,300 2,400 10 1,900 25 3,700 1,300 1,000 3,200 3,200 3,200 3,200 4,000 4,000 200 1,900 1,900	16 Jun 84 Feb	28 ¼ Jun 57,6 May 15 ½ Apr 57,3 Jun 3 ³ 4 May 3 ³ 4 May 3 ³ 4 Apr 18 Apr 5 ½ May 23 May 24 ½ Jun 2 Jan 97,6 Jun 19 Jan 77,8 May 31 Apr 12 ½ Jan 15 Apr 16 ¼ Apr 89 May 10 % Apr

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NEW YORK CURB EXCHANGE

STOCKS- New York Curb Exchange	Sale Price	of Prices	for Week Shares	Range Since	January 1	STOCKS	Sale Price	Bange of Prices	Sales for Week Shares	Range Since J	anuary 1
General Alloys Co General Builders Supply Corp com1	25%8 45%8	2% 2% 4% 4% 25%	100 1,800 _25	Low 1¾ Mar 3% Feb	High 3½ May	P Kidde (Walter) & Co Kimberly-Clark Corp 4½% preferred10 Kings County Lighting 7% pfd B10 Mings County Lighting 7% pfd B10	ar	Low High x12 x12	300	Low 9 Jan 99% Apr	High 12% May 103 Jan
General Electric Co Ltd— Amer dep rcts ord regf1 General Finance Corp common1	71/2	736 734	2,300	7¾ Apr 6% Mar	9½ May 8 Jan	King Seeley Corp	1 181/2	51 55 40½ 45 17½ 18½	30 240 1,200	45½ Feb 37½ Jan 12% Mar	103 Jan 55 Jun 45 Jun 18½ Jun
5% preferred series A0 General Fireproofing common0 General Outdoor Adv 6% pfd100 General Phoenix Corp1	. 3498.	8 ¹ / ₈ 8 ¹ / ₈ 34 ¹ / ₄ 35 ³ / ₈ 105 105 4 ¹ / ₈ 4 ³ / ₄	400 1,000 20 500	7¾ Jan 27 Feb 98 Jan 3½ Mar	9 Apr 36½ Jun 105½ Apr 5¾ Jan	Kingston Froducts Kirby Petroleum Kirkland Lake G M Co Ltd Klein (D Emil) Co common Kleinert (I B) Rubber Co1	1 41/4	$\begin{array}{rrrr} 4\frac{1}{4} & 4\frac{3}{8} \\ 15\frac{3}{4} & 16\frac{3}{4} \\ 1\frac{3}{16} & 1\frac{1}{4} \end{array}$	1,300 5,700 2,500	3½ Mar 14 Mar 1% Mar	434 May 1914 Apr 175 Jan
General Plywood Corp new com50c General Public Service \$6 preferred* General Shareholdings Corp com1	7¼. 5%	7 73/8	1,800	6¼ May 95 Feb 2% Feb	x9 Mar 100 Apr 5% Jun	Knott Corp common	1 24 1/2	12% 12% 14% 14% 24% 24% 9% 9%	500 250 50 600	1134 Apr 13 Mar 201⁄2 Apr 6% Feb	14 Mar 16 Apr 24½ Jun 9¾ May
\$6 convertible preferred Georgia Power \$6 preferred \$5 preferred		94 ¹ / ₂₋ 96 ¹ / ₂ 112 ⁵ / ₈ 113 105 ¹ / ₂ x105 ¹ / ₂	50	84½ Mar 110 Mar x105½ Jun	96½ Jan 117 Jan 110½ Feb	Kobacker Stores Krueger Brewing Co	19 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	14½ 14%	200	14 Mar	17¼ Jan
Gilbert (A C) common	21 21	4 4 21 21	1,100 50	2½ Mar 16 Jan 52 May	5 Jan 22½ May 54 Apr	Laclede-Christy Company	L	17 17 9% 10	200	x14% Feb	17¼ May
Gilchrist Co* Gladding McBean & Co* Gleaner Harvester Corp2.50 Glean Alden Coal	007/	33 ¹ / ₄ 34 26 ⁷ / ₈ 28 ¹ / ₄ 22 ³ / ₄ 23 ³ / ₈	200 1,800 2,800	11 Feb 29 Apr 21½ Feb 18¾ Jan	12 Jan 34 Jun 29 % May	Lake Shore Mines Ltd Lakey Foundry & Machine Lamson Corp of Delaware Lagendorf United Bakeries cl A	1 9 5 10½	9% 10 8% 9¼ 9% 10%	7,800 4,100 2,000	9% Jun 6¼ Jan 7½ Feb x25 Mar	11½ Feb 9¼ Jun 10¾ May 28 Jan
Glen Alden Coal		$15\frac{14}{14}$ 16 14 $\frac{34}{15}$ 15	900 800	14% Feb 12% May	24 May, 21% Jan 15 Jun	Class B Lanston Monotype Machine La Salle Extension University	* * * * * * * * * * * * * * * * * * *	26% 27 6½ 7	800 300	21 May 18% Feb 6 Feb	25 Jun 28 May 7 May
Gobel (Adolf) Inc common1 Godchaux Sugars class A Class B \$4.50 prior preferred	2% 	2% 3 	800 	2½ Jan 42 Feb 22¼ Feb	3% Jan 50% Jan 28% Jan	Lefcourt Realty common2 Leonard Oll Development2 Le Tourneau (RG) Inc	5 5/8 1 23	9½ 9½ 23 23¾	100 7,100 700	9 Apr A Apr 15 ½ Mar	10 Jan 1½ Jan 25 May
Goldfield Consolidated Mines1 Goodman Mfg Co50 Gorbam The class A	56 ^{%8}	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5,000 100 100	84% Apr % Mar 54 Mar 6½ Feb	91 Jan % May 57¾ May 9¾ Jan	Line Material Co1 Lionel Corp1 Lipton (Thos J) Inc 6% preferred2	5 19% 0 26 5	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2,000 2,000	15 % Mar 18 Mar 25 % Apr	1934 May 28½ May 30 Jan
Gorham Mfg common10 Graham-Paige Motors 5% conv pfd_25		61½ 63½ 15½ 16½	600 800	50 Mar 12¼ Feb	65 Jan 1814 Jan	Lit Brothers common Loblaw Groceterias class A Class B	hat the second	9½ 10	300 	7¾ Mar 22¾ Apr 22 Feb	11 May 23% Apr 22% Apr
Grand Rapids Varnish1 Gray Mfg Co5 Great Atlantic & Pacific Tea5 Non-voting common stock*	NAT MARKEN	$ \begin{array}{r} 9 \frac{1}{8} & 9\frac{3}{8} \\ 12 \frac{1}{4} & 13\frac{3}{4} \\ 109\frac{3}{4} & 120 \end{array} $	500 4,100 1,300	6¼ Mar 7 Mar 91 Feb	9% May 14% May 120 Jun	Locke Steel Chain1	5 0 23%	25 25 22 ¹ / ₄ 23 ³ / ₈ 8 ⁵ / ₈ 8 ³ / ₄	100 6,400 600	20 Feb 18 Feb 7½ Mar	26½ Jan 24¼ May 8¾ Jun
7% 1st preferred100 Great Northern Paper25 Grocery Stores Products common 25c	Store day	134 139%	180 300 200	133 Apr 36½ Mar 8 May	140 Mar 44½ Jan 9% Jan	Long Island Lighting Co- Common ctfs of dep 7% preferred A ctfs of dep	- 11	5% 3% 53% 54%	5,500 305 325	1/2 Mar 49 Mar 44 Apr	1 Jan 60 Jan
Gulf States Utilities \$4.40 pfd100 Gypsum Lime & Alabastine*		9 9¼ ΞΞΞ·		99½ Mar	105 Apr 	6% preferred B ctfs of dep Louisiana Land & Exploration Louisiana Power & Light \$6 pfd Lynch Corp	1 22 /8	47 49 ¹ / ₂ x21 ⁵ / ₈ 23 ⁵ / ₈ 110 ¹ / ₄ 110 ¹ / ₄ 17 ⁵ / ₈ 18 ³ / ₈	15,200 10 400	15 Feb 110 Apr 15 Feb	55¼ Jan 23% Jun 112 Jan 18½ Jun
	H		8 - 1 ⁰	an a	•						
Hall Lamp Co5 Hamilton Bridge Co Ltd6 Hammermill Paper10 Hartford Electric Light5 Hartford Rayon common1	x8 43 50 ³ / ₄	87/8 91/4 x8 x8 393/4 431/2 501/ 503/	500 100 1,700	7½ Feb 5% Feb 30 Mar	9% May 8¼ May 43½ Jun	Mackintosh-Hemphill Co Maine Public Service Co Mangel Stores common	5		800 600	5% Feb 15 Feb 12 Feb	7¾ May 17¾ May 16¾ Jun
Harvard Brewing Co1 Hat Corp of America B non-vot com1	2 3/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 900 300 300	50 Apr 2% Mar 1% Feb 6½ Jan	56¾ Jan 4¼ May 2% May 7½ May	Manischewitz (The B) Co Mapes Consolidated Mfg Co	• • •			21 Apr 34 May	27 Jun 37½ Feb
Hathaway Bakeries Inc1 Hazeltine Corp	除實施設許認	9 ¹ /4 3 ³ /8 15 15 ³ /4	1,300 1,900	6% Feb 13% Mar	9½ Jun 16½ Jan	Communication Co Ltd		11 1/8 12 1/8 17 1/2 18	1,400 800	2½ Feb 8¾ Feb 13¼ Mar	3% Api 13 May 18 Jur
Hecia Mining Co-25c Helena Rubinstein common	131/4	9% 10¼ 13 13¼ 9% 10½ 11 11	1,500 2,200 600 100	8 Mar 10 Feb 9% Jun 10 Feb	11% May 14 May 12 Apr 11½ Jan	McAleer Mfg Co common 5% convertible preferred McClanshan Oil Co common	1 11/2	5 ¹ / ₄ 5 ¹ / ₂ 1 ³ / ₈ 1 ⁵ / ₈	5,400	4½ Feb 6½ Feb 1¼ Mar	6¼ May 8 May 2 Jan
Heller Co common2 2 5½% preferred w w100 4% preferred w w100 Henry Holt & Co common1 100		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100 100	9¼ Feb 96 Mar 71 Apr	11¼ May 98½ Apr 73 May	McCord Corp common \$2.50 preferred McWilliams Dredging	* 41	30½ 36 40¼ 41 10½ 11	3,700 100 1,400	22 % Mar 37 % Mar 9 % Feb	36 Jur 44¼ Ap 12% Ma
Henry Hoit & Co common1 Hoe (R) & Co class A10 Hollinger Consolidated G M5	 7½	$\begin{array}{cccc} 6\frac{1}{4} & 6\frac{3}{8} \\ 48\frac{1}{2} & 49 \\ 7\frac{1}{2} & 7\frac{1}{8} \end{array}$	200 200 1,900	6 ¹ / ₈ Feb 48 ¹ / ₂ Jun 7 ¹ / ₂ Jun	7% Apr 55% Jan 9½ Jan	Mead Johnson & Co Menasco Mfg Co Merritt Chapman & Scott Corp	1 x19 1 2%	x19 x19¼ 2¼ 2½	5,300	19 Jun 1 Jan	25¼ Jan 3½ Ma
Holly Stores Inc		4 4 29 30	S	24 Feb 19 May	4¼ May 30½ Jun 20% Apr	Warrants 6½% A preferred1 Mesabi Iron Co Metal Textile Corp common2		8 9 ³ / ₄ 6 ⁵ / ₈ 7 ³ / ₈ 5 ¹ / ₄ 5 ³ / ₈	1,600 13,200 200	5½ Feb 108 Feb 3½ Feb 3¼ Feb	934 Jur 10978 May 738 Jur 614 May
Hormel: (Geo A) & Co common	145¼ 33¾	145¼ 145½ 33% 34¼	50 625	41% Feb 140 Feb 31% Mar	44¼ Jan 148 Jan 35¼ Jan	Participating preferred	L5	47 50 71/8 73/8	200 70 800	43 Jan 5 ⁵ /s Feb	50 Jur 7% May
Hubbell (Harvey) Inc new common5 Humble Oil & Refining*	673/4	2434 2434	100-	.105 /s Jan 19% May x65 Feb	109 ¹ / ₂ May 24 ³ / ₄ Jun 87 ³ / ₄ Jun	Michigan Bumper Corp Michigan Steel Tube2. Michigan Sugar Co common2. 6% preferred Micromatic Hone Corp	50 9 ¹ /4 17/8 10 8 ¹ /4	9 9 ¹ / ₂ 1 ⁷ / ₈ 2 8 ¹ / ₄ 8 ¹ / ₂ 8 ¹ / ₂ 8 ⁷ / ₈	300 1,300 800 300	7½ Mar 1% Mar 7¼ Feb 6% Mar	10½ May 2½ May 9% Jan 10 Apr
Hurd Lock & Mfg Co	1995 - 1995 - 1995 - 1995 - 1995 - 1995 - 1995 - 1995 - 1995 - 1995 - 1995 - 1995 - 1995 - 1995 - 1995 - 1995 -	<u> </u>		3 Mar 9% Jan 41% Mar	4% May 14 May 44 Jan	Middle States Petroleum class A v t c		26 ³ /4. 28 ¹ /4 7 ⁵ /8 8	300 300 2,600	19 Feb 5¾ Feb	29¼ May 8% Apt
Huyler's commoni Ist conv preferredi Hydro-Electric Securities\$ Hygrade Food Products\$	32	32 32	100 375	4 Apr 5¼ Apr 31½ May 2½ Feb	7% Jun 7% Jan 42½ Jan 3½ May	Middle West Corp- Ex-distribution Midland Oil Corp \$1 conv pfd Midland Steel Products-		10 ¹ /s 10 ³ /s 10 ³ /s 10 ³ /s 26 26	13,500 75 100	7% Feb 10% Mar 23% Mar	10% May 13% Jan 28 Ap
Hygrade Food Products5	23¼	22 231/4	* 900	16 Feb	25 Jan	\$2 non-cum dividend.shares Midvale Co common5 Mid-West Abrasive5 Midwest Oil Co5	* 23 ¹ /4	x22 ³ / ₄ 23 ³ / ₈ 4 ³ / ₄ 4 ³ / ₈ 21 ³ / ₄ 22 ¹ / ₂	800 300 600	19½ Feb 3½ Jan 18 Feb	25 1/2 Apr 5 May 24 Apr 20 May
Illinois Power Co 5% conv pfd50	I	581/2 581/2	1.100	52¾ Feb	5956 May	Midwest Oil Co Midwest Piping & Supply common Mid-West Refineries	.1 278	31/4 33/8	2,600	13¼ Feb 2 Mar 7 Jan	20 May 3¾ Api 9½ May
Illinois Zinc Co common* Imperial Chemical Industries— Amer dep rcts registered£1	13¼	13¼ 14	1,450 -	10½ Mar 4% May	16% Jan 5% Feb	Miller Wohl Co common5 4½% convertible preferred5 Mining Corp of Canada Minnesota Power & Light 5% pfd10	0	8 ³ ⁄ ₄ 9 	2,600 3,000 25	30% Jan 5 Mar 96 Mar	35 May 8% May 104 Jan
Imperial Oil (Canada) coupon	16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	26,400 2,700 1,000	11¼ Mar 11½ Mar 9½ Jan	17 May 16¾ May 12 Jun	Missouri Public Service common Molybdenum Corp	• 1 8¼	263/s 263/s 8 81/4	100 1,300	23% Mar ³⁰ 6% Mar	8% Mar
Indianapolis Pwr & Light 4% pfd_100 Insurance Co of North America10	1061/4	105 107	700	10¼ May 90½ Feb 92% Feb	13¼ Jan 96 Mar 107½ May	Monogram Pictures common Monongahela Power Co 4.40% cum pfd10 4.80% cum pfd series B10	0 102	4% 5¼ 95¼ 95¼ 102 103½	40,200 25 75	2% Feb 95 May 102 May	5¼ Jun 95¼ Jun 103¼ Jun
International Cigar Machinery	13 -	12 ³ / ₄ 13 ¹ / ₈ 53 56	1,600 800	12½ May 51 Mar	15 Feb 58½ Jan	Monroe Loan Society com class A Montana Dakota Utilities Montgomery Ward & Co class A	$ \begin{array}{cccc} 1 & 234 \\ 5 & 1212 \\ * & 177 \\ \end{array} $	2 ³ / ₄ 2 ⁷ / ₈ x12 12 ⁵ / ₈ 174 ¹ / ₂ 177	800 2,900 110	2% Feb 10½ Apr 170 Jan	3½ May 13½ May 177 Jun 39 Jun
International Metal Industries A* International Petroleum coupon shs.*	131/4	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	20,200 300	23% Jan 9% Mar 9½ Mar	24 Apr 13% Jun 13 Jun	Moody Investors partic pfd Morris Plan Corp of America1 Mountain Producers1	ic 41/4	39 39 4 ¹ / ₄ 4 ¹ / ₂ 16 ³ / ₈ 16 ¹ / ₂	25 600 1,300	3434 Mar 336 Feb 1276 Feb	39 Jun 4% May
Registered shares • International Products	12%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800 400 3,900	12½ May 13 Mar 9½ Mar	17 Jan 2¼ May 12% Jun	Mountain States Power common Mountain States Tel & Tel	* 32¼ 0 100	321/4 321/2 993/4 100 301/4 301/2	300 60 200	26 ³ / ₄ Jan 97 ¹ / ₂ Mar 25 ⁷ / ₈ Jan	33% May 100½ Jan 33½ May
Investors Royalty1 Iron Fireman Mfg voting trust ctfs* Irving Air Chute1	19 6%	$\begin{array}{cccc} 134 & 2 \\ 19 & 1914 \\ 638 & 678 \end{array}$	2,400 200 700	1 ¹ / ₈ Feb 16 ¹ / ₂ Jan 4 ⁷ / ₈ Jan	2¼ May 20¼ May 7½ Apr	Muskegon Piston Ring common2. Muskogee Co common1	0 0 <u></u>	x12 12 ¹ / ₄ 13 ¹ / ₈ 13 ³ / ₈	700 300	'11¼ Mar 11½ Jan	13¼ Jan 14½ May
Italian Superpower Corp com cl A*			1,500	¾ Mar	1% Apr	i fin de la companya	Ň	ALL DUNITED AND AND		101/14	
Jeannette Glass Co common1	J 6%	63/8 61/2	800	6 Feb	9% Jan	Nachman Corp1 Namm's Inc common1 National Bellas Hess common National Brewerles common	1 5 ¹ /2 1 4 ⁵ /8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	200 300 46,600 810	13% Mar 4% Mar 2½ Mar 29% Mar	15% Jan 6¾ May 4¾ Jun 35% Jan
Jefferson Lake Sulphur Co1 Jim Brown Stores common1 Preference Julian & Kokenge Co	8 6 ¹ /8	6 ⁷ / ₈ x7 ¹ / ₄ 7 8 5 ³ / ₄ 6 ¹ / ₈	1,200 1,600 700	434 Feb 41/2 Feb 43% Feb	7% May 8 Jun 6% Jun	7% preferred2 National Fuel Gas2 National Mallinson Fabrics	5 • 12½ 1	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	25 7,800 500	33 ¹ / ₄ Feb 11 ³ / ₈ Feb 12 ¹ / ₂ Feb	36 ³ / ₄ Jun 12 ³ / ₄ Jan 16 ³ / ₈ Apr
			-	20¼ Apr -	25¾ Jan.	National Mig & Stores common	2 x15%	16 16 x153/8 163/8 81/2 101/4	100 1,200 2,600	1234 Apr 1514 May 778 Mar 914 Apr	16 May 17% Feb 10½ May 11% Feb
Kaiser-Frazer Corp1 Kansas Gas & Electric 7% pfd100 Kawneer Co% Kennedy's Inc% Key Co common	K 1038	10 1034	16,800	8½ Feb 123% Mar	15¼ Jan 125 Feb	National Radiator Co National Rubber Machinery1 National Steel Car Ltd National Union Radio3	1	$9\frac{3}{4} 10\frac{1}{2}$ $\frac{4}{2} \frac{4}{3} \frac{4}{3}$	700 1,000 6,900	15 Mar 3½ Feb 2½ Mar	1172 Feb 21 % May 4 % May 3 ½ Jun 13 % Apr
Kawneer Co	11 <u>-</u>		A. Spinster	11½ Mar 15½ Feb	17% May 17 Mar	Nelson (Herman) Corp Neptune Meter common Nestle Le Mur Co class A	5	12 12 ¹ / ₂ 15 ³ / ₄ 15 ³ / ₄	800 100	8% Jan 13% Feb	13% Apr 15% Jun

For footnotes see page 37.

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, June 14, 1948

NEW YORK CURB EXCHANGE

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		· · · · · ·			RANGE FOR WEEK	K ENDED JUNE 11	•.				
STOCKS— New York Curb Exchange		Week's Range of Prices	Sales for Week Shares		e January 1	STOCKS- New York Curb Exchange Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since J Low	anuary 1 High
Pa New England Tel & Tel100 New Haven Clock & Watch Co1 4½% convertible preferred20	91 5%	Low High 91 93% 5 5% 10% 10%	479 1,600 100	Low 82½ Mar 3½ Apr 10 Mar		Richmond Radiator1 Rio Grande Valley Gas Co (Texas Corp) v t c1		4½ 4¾ 2¼ 2½	1,100 7,200	3½ Mar 1¾ Jan	4% May 2% May
New Mexico & Arizona Land	713/4 77/8	69 1/8 72 7 1/2 85/8	4,000 6,900	59½ Jan 6 Feb	72% Apr 10% May	Rochester Gas & Elec 4% pfd F100 Roeser & Pendleton Inc new com* Rolls Royce Ltd	. <u>92</u>	90¼ 92	110	87 Jan 23 Mar	93 Mar 37¼ Apr
New Park Mining Co1 New Process Co common N Y Auction Co common N Y & Honduras Rosario10	10	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	700 500 300	1½ Feb 75 Feb 9 Mar 27 Feb	10½ Jan 32 May	Amer dep rcts for ord regf1 Rome Cable Corp common5 Roosevelt Field Inc5	12½ 4¼	123% x123/4 41/4 43/4	900 400	9% Feb 4% Mar	13% Jun 5¼ Jan
N Y Merchandise10 N Y Shipbuilding Corp Founders shares1	· · · · · · · · · · · · · · · · · · ·	13% 14 17% 17%	600 200	13% Jun 14% Feb	15 Feb 🦻 19 May	Root Petroleum Co1 Rotary Electric Steel Co10 Rowe (The) Corp common1 Royalite Oil Co Ltd*	36 83'a		3,000 1,400 125	24% Mar 17 Jan 7% Mar 14¼ Jan	25¼ Jan 38 May 8% Feb 16½ Apr
Nisgara Hudson Power common1 5% 1st preferred100 5% 2d preferred100	100 ¼ 100	9 ¹ / ₈ 9 ⁵ / ₈ 100 ¹ / ₄ 101 ¹ / ₈ 100 100 ¹ / ₂	32,700 575 570	7 Feb 92 Feb x92½ Apr		Russeks Fifth Ave common1.25 Ryan Aeronautical Co1 Ryan Consolidated Petroleum	5% 10¾	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	100 300 - 8,700	10 Jan 3¾ Jan 7½ Mar	11% Jun 7% Apr 11% Apr
Class B optional warrants Niagara Share Corp class B com5 Niles-Bement-Pond Nineteen Hundred Corp class B1	11½ 19½	% 18 10 ½ 10 ½ 11 ½ 11 ½ 19 ½ 20	1,700 400 1,600 1,600	% Mar 8½ Jan 9½ Mar 12 Feb	10% May 12% May 20 Jun	Ryerson & Haynes common1		<u></u>	300	4% Mar	6½ Jan
Nipissing Mines5 Noma Electric1 North Amer Light & Power common1	x17 71/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,400 3,900 4,300	% Mar 13% Mar 6% Feb	13⁄4 May 181⁄4 Feb 75⁄8 May	St Lawrence Corp Ltd com* Class A \$2 conv pref50	10½ 37½	10 ¹ / ₄ 10 ⁷ / ₈ 36 ¹ / ₂ 37 ¹ / ₂	2,500 1,400	8½ Mar 27½ Mar	13% Jan 38% Apr
North American Rayon class A Class B common North American Utility Securities		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 100 300 1.000	33 ½ Mar 33 Mar 2½ Apr 15 Mar	48½ Jun 47¾ May 4 May 21¾ May	Salt Dome Oil Co Samson United Corp common1 Savoy Oil Inc (Del)	$ \begin{array}{r} 11\frac{1}{4} \\ \overline{3} \\ 4\frac{1}{8} \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,700 100 6,200 500	7% Mar 1% Mar 2% Mar 3 Feb	12¼ Jan 2% Jan 3½ Apr 4½ May
Northeast Airlines1 North Penn RR Co50 Northern Indiana Pub Serv 5% pfd_100	(1)	27/8 3 951/2 951/2	2,400 70	2% Feb 90 Jan	3% Mar 95½ Jun 103 Jan	Schulte (D A) Inc common1 Bcoviii Manutacturing5 Scullin Steel Co common Bccurities Corp General1	3 ½ 33 ½ 19 ½	$\begin{array}{cccc} 2\frac{7}{8} & 3\frac{1}{8} \\ 33\frac{1}{8} & 34 \\ 18 & 19\frac{3}{4} \\ 3 & 3\frac{1}{8} \end{array}$	2,600 2,200 3,400 400	2 ¹ / ₈ Mar 27 Feb 10 ¹ / ₂ Feb 1 ⁷ / ₈ Mar	3 ¹ / ₄ Jan 34 Jun 19 ³ / ₄ Jun 3 ³ / ₈ Jun
Northern States Power class A25 Northrop Aircraft Inc1 Novadel-Agene Corp•		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,300 9,500 1,800	97 Feb 34½ Feb 7 Feb 16 Apr	42% Jan 13½ May 22% Jan	Seeman Bros Inc* Segal Lock & Hardware1	 2¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 6,700	16% Feb 2 Feb	19% Jun 2% Jan
ta ang pang pang pang pang pang pang pang)	a di ka sa sa 1949 ng sanga 1949 ng sanga			Selety Shoe Co* Selected Industries Inc common1 Convertible stock5 \$5.50 prior stock25	4 ¹ / ₄ 26 ¹ / ₄ x84	21 ³ / ₄ 21 ³ / ₄ 3 ⁷ / ₈ 4 ⁵ / ₈ 24 27 ³ / ₈ 83 ¹ / ₂ x84	100 22,700 3,150 300	20½ Mar 1% Mar 13% Feb 74 Feb	2434 Jan 434 May 2738 Jun 85 Jun
Ogden Corp common50c Ohio Brass Co class B common6 Ohio Power 4½% preferred100 Oklahoma Natural Gas15		$\begin{array}{rrrr} 1\frac{1}{2} & 1\frac{3}{4} \\ 46 & 48 \\ 108\frac{1}{4} & 109\frac{1}{2} \end{array}$	2,100 925 90	1% Feb 33 Jan 104½ Apr	1% May 48 Jun 109% Jan	Allotment certificates1 Semler (R B) Inc1 Bentinel Radio Corp common1 Sentinel Sector Control		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 2,700 800	75½ Mar 3 May 1¾ Feb % Mar	87 ³ ⁄ ₄ Jun 5 ¹ ⁄ ₂ Jan 4 Jun 1 ¹ ⁄ ₂ May
Old Poindexter Distillery1 Oliver United Filters class B•		37 38 6 ¹ ⁄ ₂ 6 ¹ ⁄ ₂	900 200	30½ Feb 6½ Apr 13 Jun	13 Jun	Seton Leather common	12½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600 200	10¼ Mar 13 Feb	13 May 1534 May
Omar Inc1 O'oklep Copper Co Ltd Amer shares Overseas Securities1	21	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 1,000 500	14¾ May 15 Jan 7½ Feb	17½ Jan 24 May 13 May	Shattuck Denn Mining5 Shawinigan Water & Power6 Sheller Mfg Co1 Sherwin-Williams common25	3 15¾ 74½	$\begin{array}{cccc} 3 & 3\frac{1}{8} \\ 19\frac{1}{2} & 20 \\ 15\frac{1}{8} & 15\frac{7}{8} \\ 70 & 74\frac{1}{2} \end{array}$	1,800 2,300 1,600 1,500	2½ Feb 16 Feb 12¼ Feb 62 Mar	4 May 20 Jun 16½ Jan 76 Jun
Pacific Can Co common5	F				4.44 4.17 A 5.44	4% preferred100 Sherwin-Williams of Canada6 Shoe Corp of America class A6 Sick's Breweries Ltd6		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	20 900 100	104 Jan 1834 Apr 121⁄2 Mar 115⁄8 Apr	108½ Apr 22½ May 17½ Jan 13½ Jun
Pacific Gas & Elec 6% 1st pfd25 5½% 1st preferred25 Pacific Lighting \$5 preferred*	34 1/2 30 1/2 102 1/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	600 2,800 500 1,120	6% Feb 32% Mar 29 Mar 101 Feb	10¼ May 36 Apr 32 Apr 104¾ Jun	Silex Co common Simmons-Boardman Publications	81⁄2	81/2 81/8	400	7½ Apr 35 May	115% Jan 36 Mar
Pacific Power & Light 5% pfd100 Pacific Public Service com \$1.30 1st preferred Page-Hersey Tubes common		93 1/2 94 15 15 25 1/2 25 1/2	475 100 100	91 Jan 12½ Mar 23 Mar 23½ Feb	96 Jan 15¾ May 25½ Jun 30¼ Apr	\$3 convertible preferred Simplicity Pattern common1 Singer Manufacturing Co100 Singer Manufacturing Co Ltd	75% 26234	x7 ¹ / ₂ 7 ³ / ₄ 260 264 ¹ / ₂	1,400 120	6% Mar 225 Mar	8% May 270 May
Pantepec Oil of Venezuela Amer shrs_ Paramount Motors Corp1 Parker Pen Co5 Parkersburg Rig & Reel1 Patchogue Plymouth Mills	183/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	39,500 75 50 600		19% Jun 13 Jan 31 May 24% May	Amer dep rcts ord regis£1 Sioux City Gas & Elec Co 3.90% preferred100				3½ Feb 88½ Mar	4 Jan 90 Jan
Peninsular Telephone common	in a state Na s uit e inte	108 108 48 ¹ ⁄ ₂ 48 ³ ⁄ ₄	10 100	80 Feb 42½ Mar	112 Jun 48¾ Jun	Smith (Howard) Paper Mills• Solar Aircraft Co1 Solar Manufacturing Co1 Sonton; Corp	12 ³ / ₄ 3 ⁵ / ₈	12½ 13¼ 338 358	2,300	25% Apr 8% Feb 2% Mar	28 May 14½ Mar 4 Mar
\$1 cumulative preferred25 Pennroad Corp common1 Penn-Dixle Cement warrants Penn Gas & Elec class A common	ر آجم از ا	65% 634 434 5 25% 25%	6,400 1,040 100	23¼ Jan 5% Mar 4 Feb 2 Apr	26½ May 7 May 6½ Jan 3 May	Soonton: Corp1 Soss Manufacturing common1 South Coast Corp common1 South Penn Oil common12.50	3% 4 x46½	3% 3% 9% 10 4 4½ 45% 47	2,000 400 600 1,000	x3% Feb 7¼ Feb 3½ Feb 33¼ Jan	4¼ May 10¾ May 4% Jan 47 Jun
Penn Power & Light 4/4 % pfd100 Penn Traffic Co2.50 Penn Water & Power Co	108½ 	108 ¹ ⁄ ₄ 108 ¹ ⁄ ₂ 46 ¹ ⁄ ₈ 47	100 650	101% Apr 4% Feb 39 Mar	108½ Jun 6¾ May 54½ Jan	Southwest Pa Pipe Line10 Southern California Edison5% original preferred25			 60	29¼ Feb 35¼ Jan	31½ Feb 41¼ May
Pep Boys (The) 1 Pepperell Mfg Co 20 Perfect Circle Corp 2.50 Pharis Tire & Rubber common500 Philiadalable Common500		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 1,300 100 2,300	4 Apr 48 Feb 9¾ Mar 35% Mar	5½ Jan 67 Jun 11¾ May 6 Jan	4.88% cum preferred25 4.56% conv preference25 4.48% conv preference25	275/8 283/6 271/2	27 ⁵ /8 28 28 ¹ /8 28 ³ /8 27 28 ¹ /4	3,800 1,300 2,800	26 May 28½ Jun 24¾ May	28¼ Apr 28¾ Jun 29⅛ Jan
Phillips Packing Co	10½	10 10½ 7¾ 7¾	700 600	8% Jan 6% Feb	11½ Jun 9% Jan	4.32% cum preferred25 Bouthern Pipe Line1 Southland Royalty Co5 Bpencer Shoe Corp	8 48 37/8	24 1/8 24 1/8 8 8 46 1/2 43 3 3/4 4 1/8	600 100 600 800	22% May 4% Jan 36 Feb 3% Feb	25½ Feb 8½ Jun 48% Jun 4% Jan
Pioneer Gold Mines Ltd1 Pioneer Aircraft Corp common	216	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,200	22 Feb 2 ¹ ₆ Jun 2 Feb	29½ Jun 218 Mar 4 Mar	Stahl-Meyer Inc* Standard Brewing Co278 Standard Cap & Seal common1 Convertible preferred10	6 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 /8 700	5 Feb 1 Feb 8½ Feb 19% Mar	7¼ May 1½ May 11½ Jan 23½ Jan
Pitney-Bowes Inc2 Pittsburgh Bess & Lake Erie RR50 Pittsburgh & Lake Erie50 Pittsburgh Metallurgical common5		$\begin{array}{cccc} 12\frac{1}{2} & 12\frac{7}{8} \\ \hline 71 & 72 \\ 15\frac{7}{8} & 16\frac{3}{4} \end{array}$	2,200 330 2,100	x11 Feb 39 Mar 58½ Feb 8¾ Jan	13½ Jan 41 Feb 72¾ Jun 18 May	Standard Dredging Corp common1 \$1.60 convertible preferred20 Standard Forgings Corp1	$ \begin{array}{r} \overline{31\!\!/\!\!4} \\ 183\!\!/\!\!8 \\ 111\!\!/\!\!2 \\ 275\!\!/\!\!8 \end{array} $	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	400 150 400 2,400	2¼ Mar 17½ Mar 9½ Feb 25¼ Feb	3% May 19% Feb 11% May 29 Jan
Pleasant Valley Wine Co1 Pneumatic Scale common10 Polaris Mining Co250 Powdrell & Alexander common250 Power Conv of Sanada common250		$\begin{array}{rrrr} 45\% & 47\% \\ 18 & 18 \\ 55\% & 61\% \end{array}$	400 25 5,900	4¼ Mar 14¼ Jan 3¾ Jan	5 Jan 1834 Jun 6½ Apr	Standard Oil (Ky)10 Standard Power & Light com10 Common class B \$7 preferred	2% 111%	21/4 27/8 1071/2 1117/8	10,200 90	1½ Jan 1½ Mar 102 Feb	3 May 2 ⁵ /4 May 111 % Jun
6% 1st preferred	13 		1,300	11 Mar 9½ Mar 87 Jan	15 May 14% May 93% Apr	Standard Products Co1 Standard-Thomson Corp1 Standard Tube class B1 Class B rights wi	31/8	$\begin{array}{ccccc} 7 & 73_8 \\ 41_4 & 41_2 \\ 31_8 & 31_4 \\ 1/128 & 1_0 \\ 37_8 & 41_8 \end{array}$	7,400	6½ Mar 3½ Feb 2½ Feb 1/128 Jun	8% May 5% Apr 3% May 16 Jun
Pratt & Lambert Co Prentice-Hall Inc common2.50 Pressed Metals of America1 Producers Corp of Nevada1		$\begin{array}{cccc} 42\frac{1}{2} & 43 \\ 8\frac{1}{8} & 8\frac{5}{8} \\ 14\frac{1}{2} & 15 \end{array}$	100 2,100 500	37 Feb 6% Feb 9% Feb	44½ May 8½ Apr 16 May	Starrett (The) Corp1 Steel Co of Canada Stein (A) & Co common	4 66 27¼	37/8 41/8 66 661/2 261/2 271/4	3,900 230 250	3½ Mar 52½ Feb 22 Feb	5¼ Jan 68½ May 27¼ Jun
Providence Gas	1% 	1 ¹ / ₂ 1 ⁵ / ₈ 	4,100 200	1¼ Jan 9 Mar 8% Jun	2½ Jan 11 May 9½ Mar	Sterling Aluminum Products 1 Sterling Brewers Inc 1 \$Sterling Engine Co 1 Sterling Inc 1		$\begin{array}{rrrr} 17 & 17\frac{1}{2} \\ 7\frac{5}{8} & 7\frac{3}{4} \\ 1\frac{1}{2} & 1\frac{5}{8} \\ 5\frac{5}{8} & 6\frac{3}{8} \end{array}$	600 300 -2,000	15¼ Mar 7¼ Mar ½ Feb 5% Jan	19½ Jan 8½ Jan - 2¼ Jan 7% May
Public Service of Colorado- 4½% cumulative preferred100 Puget Sound Power & Light- \$5 prior preferred Puget Sound Pulp & Timber Pule Netional Co. Computer		98 98½ 95½ 96	50 175	94½ Jan 90 Jan	98½ Jun 974 Jan	Sterning Inc. Stetson (J B) Co common	13¾ 15	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,400 400 300	13 Jan 1 Feb 13% May	14¾ Jan 1% Apr 15½ Jan
Pyrene Manufacturing10	22	55 55 ³ / ₄ 13 ¹ / ₈ 13 ⁷ / ₈ 8 8	500 250 100	36¼ Feb 12 Feb 6% Mar	5534 Jun 14 Jan 834 Feb	Sunbeam Corp*		17 ³ / ₄ 18 33 34 ¹ / ₂	200 300	16½ Mar 27½ Jan 5½ Apr	20½ Jan 35 May 7 Jan
Austra Astronomica		2				Sun Ray Drug common25c Superior Portland Cement, Inc Superior Tool & Die Co1 Swan Finch Oil Corp15	16 3½ 	15 ¹ / ₄ 16 3 ¹ / ₈ 3 ⁵ / ₈	650 3,600	13% Mar 2% Mar 10 Feb	17 % May 35% Jun 14 ½ Apr
Quaker Oats common 6% preferred100 Quebec Power Co	05	88 x96 148¼ 149 14 14	2,520 370 100	79 Mar 144 Feb 12 Mar	x96 Jun 151 Jan 14½ May						
	F	e se stand				Taggart Corp common1 Tampa Electric Co common* Technicolor Inc common* Texas Power & Light 7% pfd10	11 ¹ / ₄ 28 ⁵ / ₈ 13 ¹ / ₂	11 1/4 11 5/8 28 5/8 29 1/4 13 1/2 14		10¼ Feb 22½ May 11¼ Jan 118½ Jan	12 May 31½ Jan 16 May 124 Jan
Radio-Keith-Orpheum option warrants_ Railway & Light Securities10 Railway & Utility Investment A10 Rath Becking Composition	2% 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10,500 150	1% Feb 14½ Mar	3% May 20 May	Texon Oil & Land Co2 Thew Shovel Co new common5 Thor Corporation common5		18 ¹ / ₈ 19 19 19 ¹ / ₂	1,200 500	11½ Feb 18 May 16 Feb	17½ May 19½ May 21 Jan
Rath Packing Co common10 Raymond Concrete Pile common0 \$3 convertible preferred Raytheon Manufacturing common5	28 1/2 34 1/2 52 1/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	100 175 300 30	³ ⁄ ₄ Feb 285⁄ ₈ Jun 301⁄ ₄ Mar 52 Jun	1% May 31 Jan 36 May 55 Mar	Tilo Roofing Inc1 Tishman Realty & Construction1 Tivoli Brewing Co1	14 % 16 ½ 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600 609 1,800	12% Feb 11% Mar 5% Feb	15 May 18% May 7% Apr
Regal Shoe Co1 Refs (Robert) & Co1	8½ 5	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	16,100 600 1.900	5% Feb 19¼ Mar 3% Mar	9 May 25% Apr 5% Jan	Tobacco & Allied Stocks* Tobacco Security Trust Co Ltd— Amer dep rcts ord regisf1 Amer dep rcts def regis 55		52% 52% 7 7	100	49½ Mar 6¼ Feb 1% Feb	54 May 7½ Feb 1% Jan
Rice Stix Dry Goods*	21/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200 2,675 1,200	154 Anr 18½ Feb 24¾ Mar	342 Jan 2534 Jun 32 May	Told Shipyards Corp* Toledo Edison 4¼% pfd100 Tonopah Mining of Nevada1	126 99 13%	124 ½ 130 99 99 1¼ 1¾	340 50 1,300	88 Feb 92 Jan 1 Mar	136 May 99 Jun 15% May
For footnotes see page 37.		· ·		(4)				a			

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NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED JUNE 11

STOCKS	Friday Last Sale Price	Week's Range of Prices Low High	Shares	Range Since	
rans Lux Corp1 ri-Continental warrants rung Inc rung-Sol Lamp Works com1 80c convertible preferred1	5% 3% 30 61/4	5 ³ / ₈ 5 ³ / ₄ 3 ¹ / ₂ 4 ¹ / ₈ 30 30	2 400	29½ Mar	31 May 9 Jan
				J /8 CAUX	
Inen Realization Corp10c Inexcelled Chemical Corp5 Inion Gas of Canada* Inion Investment Co4	2% 5 7%	238 234 434 544 734 8	7.000	1¾ Jan 4½ Mar 5% Mar 6 Apr	6½ Apr
Inion Oil Co of California— \$3.75 pfd series A• Inion Stock Yards of Omaha100	`^	965% 9734 59½ 59½	50 20	100 C	1 A. 2 A. 4
nited Aircraft Products com50c nited Chemicals common*	4 ¹ / ₄ 62 ¹ / ₄	4 ¹ / ₈ 4 ¹ / ₄ 56 62 ¹ / ₄	2,000	3¼ Jan 38½ Mar	4% Mar 62% Jun
nited Corp warrants		5% 3/4 351/4 351/4 x195% 20 20% 211/4	14,500 100 4,100	³ 6 Feb 31% Apr 16 Feb 17% Feb 20 Feb	% May 36½ May 20⅛ Apr 22% May 30 Jan
Inited Molasses Co Ltd— Amer dep rets ord regis100 Inited NJ RR & Canal100 Inited Profit Sharing com25c		te deserve	$e^{-\frac{2\pi i \pi}{2}} = e^{-\frac{2\pi i \pi}{2}}$	25 Jan 5¼ May	5¼ May
nited Profit Sharing com25c 10% preferred10 nited Shoe Machinery common25 Preferred25 nited Specialities common1	x56¼ x40½	248 248 1 ¹ / ₂ 1 ¹ / ₂ 7 ³ / ₄ 7 ³ / ₄ x55 ¹ / ₂ 57 ³ / ₈ x40 ³ / ₈ 40 ¹ / ₂ 10 10 ³ / ₄	10 1,000 50 4,975 390 400	245 Jan 13% Mar 71% May 543% Mar 385% Jan 81% Feb	249½ Jun 2 Jan 10% Jan 62% Apr 41% Jan 10% May
S Air Conditioning Corp10c S Foil Co class B1	3 1/2 16 1/8	2% 3% 16 17½	16,600 .2,600	2¼ Mar 115% Feb 15% Feb	3% Jun 19¼ May
S and International Securities* \$5 1st preferred with warrants* S Radiator common1 S Rubber Reclaiming Co1 inited Stores Corp com50c	4 ³ / ₄ 85 18 2 ³ / ₄	84 851/2	275	15% Feb 70½ Feb 12¾ Feb 1¼ Apr 2¼ Jan	5 % May
niversal Insurance10 niversal Insurance10 niversal Products Co.common10	le i sur alla di Sect ra d a Sec	63 65	800	38½ Jan 19½ Mar	671/4 ADE
niversal Products Co common	<u> </u>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 2.200	23% Mar 2¾ Feb 19¾ Mar	29 Jan 3% Jan
lspar Corp common1	N	71/2 81/4	1 000		
\$4 convertible preferred	6 78 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000 30 10,400 1,900 200	7 Mar 80 Apr 534 Feb 278 Mar x12½ Feb	10 Jan 98 Jan 9¼ Apr 45% May 15½ May
		N			
aco Alrcraft Co• Vagner Baking voting trust ctfs ext_•			200 500	1% Feb 8 Feb	3¾ May 10% May
aitt & Bond Inc1 \$2 cum preferred30	1%	1% 1%	400	107 May 1½ Apr 8½ Mar	1103/4 Feb 23/8 Jan 13 Jan
aco Aircraft Coe agner Baking voting trust ctfs ext.• 7% preferred100 aitt & Bond Inc1 \$2 cum preferred30 altham Watch Co1 ard Baking Co warrants1 arner Aircraft Corp1	6½ 2¼	37/8 41/8 55/8 61/2 21/4 23/8	400 9,100 700	2 ³ /4 Mar 2 ³ /4 Mar 1 ¹ /2 Feb	6 ¹ / ₈ Apr 6 ¹ / ₂ Jun 2 ⁵ / ₈ May
entworth Manufacturing1.25 est Texas Utilities \$6 preferred• estern Maryland Ry 7% 1st pfd100	9¼ 	8 ¹ / ₂ 9 ³ / ₈ 112 ¹ / ₂ 112 ¹ / ₂	1,400 10	6¾ Mar 112 Jan	10 May 11534 Apr
estern Tablet & Stationery com	155 	155 158 37 37%		140 Feb 25½ Mar 33 Mar	161 May 29 May 39% Apr
symplerg Shoe Mfg1 nitman (Wm) & Co1		16 17½		x22½ Mar 14½ May 13½ Feb	25½ Jan 18½ Jan 16¾ Jan
chita River Oil Corp10 ckes (The) Corp5 illiams (R C) & Co*	2	22 ¹ / ₄ 23 9 ⁷ / ₉ 10 ¹ / ₄	400 700	61/2 Feb	24 May 11 May 11 ³ 4 Jan
llison Brothers common1 5% preferred w w25	12 6	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100 25 600	10 Feb 3 ³ / ₄ Feb	12¾ Mar 7% May
isconsin Pwr & Lt 41/2 % pfd100	22 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	75 300	14 Jan 17 Feb 95 Jan	19 May 225% May 102 Apr
oodall Industries Inc	123⁄4 x173⁄8	1234 1234 x1634 x1738	200 700	10½ Mar 13 Feb	14 Jan 19¼ Jan
fight Hargreaves Ltd	 2,3	7% 8 2 ³ / ₁₆ 2%	300 5,500	7% Apr 2 Mar	9½ Jan 2½ May
BONDS L New York Curb Exchange	Interest Period	Last	Week's Ran or Friday's Bid & Asked	Bonds 1 Sold	Range Since January 1
palachian Elec Power 3 ¼ s	J-D J-J M-N J-J	99 102%	Low High 107 1/2 107 1/2 99 99 1/2 102 1/4 102 5/8 106 1/8 106 3/8	7 37 20	Low High 1021/2 108 921/2 100 96 103 1031/8 1063/8
il Telephone of Canada— 5s series C1960 thlehem Steel 6s1998	J-D		gia tra fite		1003/ 111
entral States Electric Corn-	Q-F J-D		110 ¹ / ₄ 112 155 166 101 ⁵ / ₈ 102 ³ / ₈	이 같은 가슴 가슴.	162 168 98¼ 102¾
Δ55 (20% redeemed)1948 Δ5½s (20% redeemed)1954 les Service 5sJan 1966 Debenfure 5s	J-J M-S M-S	91 	90 91 ¹ / ₂ 93 ¹ / ₄ 94 ¹ / ₄ 104 ¹ / ₂ 104 ⁵ / ₈	46 30 11	81 93 82 ¹ / ₈ 95 ⁷ / ₈ 104 105 ¹ / ₄
Depenture 5s1958 bebenture 5s1969 Debenture 3s1977	A-0 M-Q J-J	10334 106 873%	103 % 103 % 103 106 87 % 88 %	22	103 105 ¹ / ₄ 105 ⁵ / ₈ 107 78 88 ¹ / ₄
st ref mtge 23/4s ser Q1976	J-D J-J	104 10034	104 104 100 ³ / ₄ 101	2 2	102 106 ³ / ₄ 98 ³ / ₈ 101
st ref 2¾s series R1981 1½s conv debs1962 nsolidated Gas (Balt City)	А-О М-N	10436	100 101 ¹ / ₄ 103 ³ / ₄ 105	A A Traine A	97 ¹ / ₄ 100 ¹ / ₄ 103 ³ / ₄ 109
fen mtge 4½s1954	A-0		113	-	112½ 115
laware Lack & Western RR-		SARAN TAL SARA	51 3. 's	S . 19 1 .	Thend have
ackawanna of N J Division— 1st mtge 4s ser A1993 △1st mtge 4s ser B1993	M-N May	a sala sala sala sala sala sala sala sa	623/4 641/2 441/2 451/2	0	29 % 46
ackawanna of N J Division-			62 ³ / ₄ 64 ¹ / ₂ 44 ¹ / ₂ 45 ¹ / ₂ 103 103 ¹ / ₈ 119		

BON New York Cu	NDS irb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1,
 Martinezza de la companya d encompanya de la companya de la companya		1.12	1.1	Low High	No.	Low High
Finland Residential 5s stamped	Mtge Bank1961	M- <i>S</i>	را را راهید رز	‡42 50		38 61
Grand Trunk Weste	rn Ry 4s1950	J-J		\$10134	1.	1003/4 102
Grand Trunk Wester Green Mountain Po	wer 334s1963	J-D		103 ¹ / ₂ 103 ¹ / ₂ 57 ⁷ / ₈ 58	-ĩ	1021/2 1033/4
Guantanamo & west	tern 651958	J-J A-O	58		16	56 60
Hygrade Food 6s sen 6s series B	Jan 1949	A-0	· · · · · ·	\$101½		1001/2 1031/2 1001/2 1023/4
Indianapolis Power International Power	& Lt 3 ¹ / ₄ s1970	м-N	· ,	±105¾ 106		103 1/8 105 1/8
ABIAS series C	1055	J-D		\$271/2 30		17% 27%
$\Delta 7s$ series E	941 comp)1955 1957 coupon)1957	F-A		271/2 275/8 271/2 275/8	6	17 27% 17% 27%
△7s (Aug 1941	coupon)1957			2712 271/2	3	161/2 271/2
ATS series F	1902	J-J		$27\frac{1}{2}$ $27\frac{1}{2}$ $27\frac{1}{2}$ 30	·	17% 271/2
Interstate Power Co-	coupon)1952			271/2 271/2	2	17% 271/2
△Debenture escrov	w ctfs	J-3	62 ¹ /8	61 623/4	55	551/4 623/4
△78 With Nov 1 1 △78 ev Nov 1 1947	940 coupon1952 7 coupon1952		,	2434 26		20 281/2
∆Italian Superpower	6s1963	1-3		211/2 211/2	15	16 · 17 18 25
Kanses Fleetric Dom	Ter 31/4s 1000	J-D		CALL STREET	al.	
Kansas Electric Pow Kansas Power & Lig		J-J		^{‡104} % 108 108	-3	107 109 14
McCord Corp deb 41 Midland Valley RR.	281956	7-A	1013/8	101% 101%	1	1013/8 102
Midland Valley RR. Extended at 4% to Milwaukee Gas & Li		∦-0 ∦-8	65 ¼ 104	65 ¹ / ₄ 65 ¹ / ₄ 103 ³ / ₄ 104 ¹ / ₄	11	58 67 1023/4 105
New England Power N Y & Westchester	3¼s1961 Ltg 4s2004	M-N J-D	يە سىر بىر ئىلىدۇ.	105 1/2 106 3/8 103 1/8 103 1/8	3 19	104 107 1/8 101 1/4 103 1/2
Ohio Power 1st mtg	e 3¼s1968	A-0 A-0	1073/4	$\frac{107\frac{1}{2}\ 107\frac{3}{4}}{102\frac{3}{4}\ 102\frac{3}{4}}$	29 2	105 108
	and the second		1. 1 11	Page 1.	4	1011/4 1031/4
Park Lexington 1st Pennsylvania Water	mtge 3s1964	1-1	Section and and a section of the	92 92 105 ³ / ₈ 105 ³ / ₈	1	8234 92
3 48	1970	J-D J-J	· · · · · · · · · · · · · · · · · · ·	105% 105% \$104% 105%	1	103 3/8 105 3/8 103 106
Piedmont Hydro-Ele $\Delta 6\frac{1}{2}$ s with Oct 1 $\Delta 6\frac{1}{2}$ s ex Oct 1 19	1940 coupon 1960	1. Thu,	a star	051/ 051/		11 A
$\Delta 6^{1/2}$ s ex Oct 1 19	47 coupon1960			25 ¹ / ₈ 25 ¹ / ₂ ‡13	50 50	19 34
Public Service of Ne	ew Jersey-	2 1 1 P -		145 E 1 1 E 2		
6% perpetual cert Queens Borough Gas	s & Electric-	M-N	1571/2	1571/2 158	29	140 1/8 158 1/2
5½s series A	1952	A-0	No. Markey	1991/2 100	i di seconda	98 1031/2
Safe Harbor Water I	Power Corp 3s_1981	M-N	C. A. S.	1991/4		100 101
Safe Harbor Water I San Joaquin Lt & P Scullin Steel inc mt	ow 6s B1952	M-8	113%	113 1/8 113 1/8	1	1131/2 1137/8
Southern California	ge 351951 Edison 3s 1965	A-0 M-8	1041/2	\$100 1041/ 1051/	36	97 1/2 101 1/2
3 1/88 series A	1973	J-J	104 /2	104 ¹ / ₂ 105 ¹ / ₄ 105 ³ / ₈ 106 ³ / ₈	. 30	101 % 105 ¼ 104 % 105 ¾
Southern California		A-0	. مرشوا بر ا	1041/4 105	9	101% 105%
1st mtge 3s	Jas (Callf)	J-J	100	100 100	2	98 101
Cauthousetans Car 0	Tiles 01/s 1070	F-A		100 100 104 ⁷ / ₈ 104 ⁷ / ₈	2	100 1/4 105 1/4
Spalding (A G) 5s	1989	M-N		102 1/2 102 1/2	.3	961/2 1021/2
Starrett Corp inc	581950 t 1966	A-0 A-0		118 ¹ / ₂ 118 ¹ / ₂ 65 67	1 4	1141/2 1181/2
Stinnes (Hugo) Corp	0 1000	A-U	1990) Total	00 01	1. 1 .	631/2 75
Spalding (A G) 5s AStarrett Corp inc 5s collateral trus Stinnes (Hugo) Corp A7-4s 3rd stamp Stinnes (Hugo) Ind	ed1946	J-J	(*************************************	\$221/2 28		22 30%
Stinnes (Hugo) Indi 47-4s 2nd stamp	ed1946	▲- 0		221/4 221/4	1	21 30
		1 Section 1	ter the sector			a gratan
Terni Hydro-Electric $\Delta 6\frac{1}{2}$ s with Aug 1 $\Delta 6\frac{1}{2}$ s ex Aug 1 11	1940 coupon1953		26%	26% 26%	2	19 38
△ 6½s ex Aug 1 1	947 coupon1953			‡16		
United Electric Co o	I N J 451949	J-D	· · · · · ·	1021/8 1021/8	23	1021/8 1031/8
United Electric Co o United Electric Serv A7s with Dec 1 19	940 coupon1956 7 coupon1956	in nin ja s	ا المولى ال	‡25 27 ‡13		18 . 271/2
March and a start of the start of the	2 Burnston San State	10 		713	· ·	
Waldorf-Astoria Hot △5s income debs	tel—	1. 1. 1		50 50	· · ·	50 50
∆5s income debs Washington Water I	Power 31/68 1984	M-S J-D	79	78 79 107½ 107½	63	72 79 1021/4 1071/8
West Penn Electric	582030	A-0	1 (<u>1</u> 2))	107 107 12		106 107 1/2
West Penn Electric West Penn Traction Western Newspaper	581960	J-D	a ser en a	‡120½		117 120
6s conv s f debent	ures1959	F-4	all and all	100 100	1	991/2 1031/2
			27 C 1 C 1 C 1 C 1 C 1 C 1 C 1 C 1 C 1 C			

Foreign Governments & Municipalities

BONDS	Interest	Friday Last	Week's Range or Friday's	Bonds ic Range	Since
New York Curb Exchange	Period	Sale Price	Bid & Asked Low High	No. Low	ary 1
Agricultural Mortgage Bank (Col)-	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	Rafalska taslo a j		. Lambert	
△20-year 7sApril 1946	4-0	S. R. S. Cart 1	162 ³ /4	_2.1 161%	65%
△20-year 7sJan 1947			16234	-1 611/2	621/2
Bogota (see Mortgage Bank of)	land a stat	4. ATE A		1. 1. 1. 1. A. A.	1.1.1.
△Cauca Valley 7s1948	J-D		35 35	12 2 . 31%	391/2
Danish Cons Municipal Loan-	et de l'étaire	1 1 F	00 00	1 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
External 51/251955	M-N	12 A. A. A. A. A.	166 80	58	84 1/2
External 551953	7-4	AND STREET	-66 66	3 66	78
Danzig Port & Waterways-	1 1 1				
△External 6½s stamped1952	J-J	1. 1. 1. 1.	61/4 61/2	3 6	8
AExternal 0725 Stamped		· · · · ·			
ALima City (Peru) 61/2s stamped_1958	M-8	200 m b 1 - 1	13 13	4 12	15
Maranhao stamped (Plan A)				Sector Sector	- T
Interest reduced to 2 ¹ / ₈ s2008	M-N	1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 -	124 28	24	30
	J-D		32 35	17 32	391/2
△Medellin 7s stamped1951	9-20		02 00		00 /2
Mortgage Bank of Bogota-	M-N		\$423/4	421/8	44
△7s (issue of May 1927)1947	A-0	· · · · · · · · · · · · · · · · · · ·	42 425/8	6 42	44 1/2
△7s (issue of Oct. 1927)1947	J-D	(11) 	125	22	22
A Mortgage Bank of Chile 6s1931			163 70	71	81
Mortgage Bank of Denmark 5s1972	J-D	· · · · · · · · · · · · · · · · · · ·	+03 10		
Devenue atomined (Plan A)	가는 가 바람을	a harring a	general and the	167 A. A. A.	3.9 2.0
Parana stamped (Plan A)	J-1		\$24 27	25	27
Interest reduced to 21/882008			***		
Peru (Republic of)	J-3	151/8	141/2 151/8	123 13%	15%
1s to 21/2s (ser A B C D E)1997	1.	1078	11/2 10/8		10 /0
Rio de Janeiro stamped (Plan A)	J-D	a. 19	23 24	18	24
Interest reduced to 2%2012			23/4 3	39 21/8	31/2
△Russian Government 6½ s1919 △5½ s1921	M-S J-J	3	27/8 3	15 21/4	31/2
				10 474	

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, June 14, 1948

OTHER STOCK EXCHANCES RANGE FOR WEEK ENDED JUNE 11

Baltimore Stock Exchange

STOCKS-	Friday Last Sale Price	Week's Range of Price	1	Sales or Week Shares	Ran	ge Since	Januar	y 1	
Pat	S. 11	Low Hi	gh	19 2	L	010	H	gh	
Arundel Corporation• Baltimore Transit Co com v.t.e• 5% lst preierred v t c100 Fidelity & Deposit Co20		15 ¹ / ₈ 15 2.50 3. 16 ⁵ / ₈ 20 152 ³ / ₄ 152	75	515 306¼ 357 5	2 12	Jan Mar Apr Mar		Jan Jan Jan May	
 Mount Vernon-Woodberry Mills- 20 Common 20 6.75% prior preferred 100 New Amsterdam Casualty 2 U S Pidelity & Guaranty 50 Western National Bank 2 20 S Pidelity & Guaranty 50		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1/2 3/4	47 59 117 300 30	65 105 25 44 ¹ /2 42	Jan Jan Feb Feb Jan		Jan Jan Jun	
BONDS- Baltimore Transit Co 4s1975 55 series A1975	50 	44 50 47 56		32,000 19,750	43 45	Jun Jun	68 77	Jan Jan	

Boston Stock Exchange

STOCKS-	Friday Last Sale Price	Range of Prices	Sales for Week Shares	Range Since	
Amer Agricultural Chemical American Sugar Refining100 American Woolen100 American Woolen50		Low High x50% 52% 38% 39% 156 158% 50% 52% 38% 40%	105 59 2,872 289 578	Low 50% Jun 37% Jan 147% Mar 36½ Mar 30% Feb	395% Jun
Bigelow-Sanford Carpet 6% pfd100 Bird & Son Inc	121 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18 15 186 1,740 50 405	125 Apr 1714 Feb 115 Mar 3634 Feb 5812 Jun 1834 Jun	135 Jun 21% Jun 125% Feb 43% May 59 Feb 19% Apr
Boston & Maine RR-	-25 %	251/2 257/8	85	22½ Feb	28 Mar
7% prior preferred 100 6% preferred stamped100 7% cl C 1st pfd stamped100 10% 10% class D 1st pfd stamped100 Boston Personal Prop Trust Boston & Providence RR100 100	A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,180 40 360 50 220 225	5% Mar 7% Jan 13% Mar	48 Apr 4 Apr 9¼ Apr 10½ Apr 18 Jun 55 Jun
Calumet & Hecla	÷	6 ³ / ₄ 7 55 ³ / ₄ 58	269		7% Apr 58 Jun
Common 100 6% 1st preierred series A100 6% preferred B100 6% preferred B100	66	3 3 66 67 86 87	25 30 50	2% Feb 66 Jun 81 Feb	3½ Jan 72½ Mar 93 Apr
Eastern SS Lines Inc common Employers Group Assoc First National Stores General Capital Corp1 General Electric Gillette Safety Razor Co	57%	$\begin{array}{cccccccc} 21 & 21 \\ 32\frac{1}{4} & 33 \\ 56\frac{3}{4} & 57\frac{5}{6} \\ 46.20 & 46.35 \\ 41\frac{1}{6} & 42 \\ 37\frac{1}{8} & 38 \end{array}$	110 217 221 55 1,947 426	26 ¹ / ₄ Feb 49 ¹ / ₂ Mar 38.90 Feb 31 ⁵ / ₂ Mar	263⁄4 Jan 331⁄8 Jun 581⁄8 Jan 46.35 Jun 423⁄4 May 391⁄8 May
Isle Royale Copper 15 Kennecott Copper • Lamson Corp (Del) 6% pfd 50 Loew's Boston Theatre 25 Maine Central RR common 100 5% preferred 100 Mathleson Chemical Corp • Mergenthaler Linotype • Muillins Mfg Corp common 1		$\begin{array}{cccc} 4 & 4 \\ 557_{\theta} & 581_{2} \\ 461_{2} & 461_{2} \\ 143_{4} & 143_{4} \\ 111_{\theta} & 12 \\ 511_{2} & 52 \\ 347_{\theta} & 347_{\theta} \\ 511_{\theta} & 521_{\theta} \\ 301_{\theta} & 303_{\theta} \end{array}$	100 232 28 10 200 85 75 75 75 155	31/4 Jan 423/8 Feb 411/2 Jan 141/2 Jan 61/4 Feb 311/2 Feb 283/8 Feb 411/2 Mar 197/8 Mar	48 Apr 16 Mar 13 ¹ / ₄ May 55 ¹ / ₂ May 36 ³ / ₈ May 54 Jan
Narragansett Racing Assn 1 Nash-Kelvinator 5 National Service Cos 1 New England Electric System 20 New England Tel & Tel 100 N Y New Haven & Hartford 100	20¼ 11¾ 91½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	350 901 1,400 3,179 320 160	10 Feb 14% Mar 30c Feb 10% Mar 83 Mar 10½ Apr	54c Apr.
North Butte Mining 2.50 Peansylvania RB 50 Quincy Mining Co 25 Reece Corp 25 Reexall Drug, Inc 2.50 Stone & Webster Inc 6 Torrington Co 6	39½ 21¼ 6 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	366 1,505 180 190 290 305	38c Feb 30 Feb 16% Feb 3%4 Feb 11% Apr 5% Feb 13% Feb 11% Mar 34% Mar	85c Apr
United Fruit Co United Shoe Machinery common25 U S Rubber10 Walderf System Ing12 Westinghouse Electric Corp12½	55 ½ 56 ¼ —	41 1/a 41 5/a 53 3/a 55 1/a 56 57 44 5/a 46 5/a 14 7/a 14 7/a 31 5/a 33 1/a	120 2,882 1,600 185 30 657	35% Mar 48¼ Feb 54¾ Mar 38% Feb 13% Mar 23 Feb	42 Jan 56% Jan 62% Apr 49% May 15% Jan 33% Jun

Chicago Stock Exchange

ŚTOCKS—	Friday Last Sale Price	Ra	ek's inge Prices	Sales for Week Shares		ge Sin	ce Janua	ry 1	
Par	14. 15	Low	High	1	L	010	H	igh	÷.,*
Adams (J D) Mfg*	1967		153/4	100	1434	Feb	ALCONT AND A	Jun	141 13
Admiral Corp common1	x141/2		x145/a	2,100	14 74		x14%		
Advanced Alum Castings5	***/2	5%		2,100		Feb			
Actna Ball Bearing common	11%	113/4		300				May	
Allied Laboratories common	26 1/4		x261/2			Feb		May	
American Tel & Tel Co capital 100				600		Mar		Jun	
Armour & Co common	143/8	x156 1/8		1,200	148	Mar		Jun	
Asbestos Mfg Co common1	w the birthe		141/2	1,000		Mar	15	May	
Athey Products Corp capital4	71/4	21/4		950	1%			May	1
Automobile Washer common3	33/4	71/4		250	63%		8	Jan	
Avco Manufacturing Corp3		33/4	33/4	100		Feb		Apr	
	6%	61/2	6%	900	4%	Feb	74	May	0.8
Beiden Mfg Co common10	19	101/	1071				of 150.0	1.11	1
Berghoff Brewing Corp1	19	181/2		. 750		Feb		Jan	
Binks Manufacturing Co capital1	101/	12%		200	11	Mar		May	1.1
Bliss & Laughlin Inc common21/2	131/2	13	14	450		Mar	15	May	
Borg (George W) Corp10	1	161/2		200	15	Feb.	17	Jan	
Borg-Warner Corp common5		111/4		400		Apr		Jun	
Brach & Sons (E J) capital		63	64	200		Feb	64	Jun-	
Bruce Co (E L) common (new)21/2	·	x58	58	100	51	Mar	62	Apr	
Burd Piston Ring common1		32	34	300		May	34	Jun	. 11
Burton-Divie Corn	· · · · · · · · · · · · · · · · · · ·	14	14	100	123/4	Mar	161/2	Feb	192
Butler Bros common10		171/2	171/2	100	161/4	Feb	181/2	Apr	
Duder Dros common_+10	S	14 1/8	15	600	9%	Mar	15 1/8	Jun	1.
Carr-Consol Biscuit common1				1. 18				14	
Castla & Co (A M) common		43/4		300	33/4	Apr	. 6	Jan	
Castle & Co (A M) common10		36	36 /	100	31	Jan	. 38	May	
Central Ill Secur Corp common1		21/8	21/8	950	11/4	Feb	23/4	May	
Convertible preferred	141/4	141/4	14 1/4	250	101/2	Feb	151/2		× . 1
Cent & S W Util common50c	93/4	93/4	9%	2,200	81/2	Feb	101/2	May	4 Q

ENDED JONE II		Range of Prices	Sales for Week Shares	Range Since	e January 1
Par Cherry Burrell Corp common5 C.nicago Corp common5 Convertible preferred Chicago Mil St Paul & Pac vtc* Chrysler Corp (new) Cities Service Co common10 Coleman (The) Co Inc5 Commonwealth Edison common28	1 y	Low High $22\frac{1}{2}$ $22\frac{1}{2}$ $13\frac{1}{4}$ $14\frac{1}{6}$ $64\frac{1}{2}$ $64\frac{1}{2}$ $9\frac{3}{4}$ $10\frac{3}{6}$ 63 $65\frac{1}{2}$ $56\frac{1}{4}$ $56\frac{1}{4}$ $26\frac{1}{2}$ $26\frac{1}{2}$ $27\frac{1}{6}$ $28\frac{3}{6}$	$ 1,800 \\ 300 \\ 1,200 \\ 600 \\ 50 \\ 50 \\ $	7½ Feb 52¾ Feb 32 Feb	14 ½ May 66 Mar 10 % May 65 ½ Jun 57 ¾ Jun 20 Jan
Commonwealth Edison common28 Consumers Co cum pfd (new)50 Curtis Lighting2½ Dodge Mfg Corp common10 Dochler-Jarvis Corp5 Domestic Credit Corp class A1 Eddy Paper Corp (The)	37½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,000 30	8 ¹ / ₂ Mar 29 ⁵ / ₈ Mar 2 ⁵ / ₈ Apr 82 Feb	6 May 10¼ Jan 39 Jun 3¼ Jan 110 Jun
Eddy Paper Corp (The) Flour Mills of America Inc Four-Wheel Drive Auto10 General Motors Corp common10 Gibson Refrigerator Co common1 Gillette Safety Razor common1 Goldblatt Bros common Goosard Co (W H) common	15¼ 64¾ 9% 37½ 17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 300 1,000 3,250 100 100 50	13% Mar 7% Feb 50½ Mar 7% Feb 28 Feb 10 Mar	16½ May 9½ Jan 64½ Jun 10 May 38% May 13 May
Great Lakes Dr & Dk common* Hammond Instrument Co common1 Harnischfeger Corp common10 Heileman (G) Brew Co capital	1734 2814 1114 	17% 18	750 750 300 300 250 30 200	15% Feb 9¼ Mar 18½ Feb	18¼ May
Illinois Brick Co capital10 Independent Fneumatic Tool com Indiana Steel Products common1 International Harvester (new) Kellogg Switchboard common Libby MoNeill & Libby common7 Lindsey Lt & Chem common	151/2 221/2 x34 101/4 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 300 100 2,400 1,400 100 300 600	9¼ Feb 21 Mar 6¼ Feb 32% Jun	16½ May 23¾ Mar 8¼ Jan x34 Jun
Marshall Field & Co common	273/4 10½ 11½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 3,300 2,000	22 ¹ / ₂ Mar 7 ³ / ₄ Feb 7 ¹ / ₂ Mar 13 ³ / ₈ May 22 Feb 4 ¹ / ₄ May 4 ⁷ / ₈ Feb 4 ⁸ / ₄ Mar 28 ¹ / ₂ May	29% May 10% Jun 11½ Jun 15 Feb 30 May 4% Feb 49% Jan
National Standard common10 North American Car common20 Northwest Bancorp common2½ Oak Manufacturing common1 Ontario Mfg Co common		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 200 700 190 1,400 20	32½ Mar 26 Mar 19½ Feb 15 May	37¼ Jan 35 May 22½ Apr 19 Jun
Peabody Coal Co common5 5% prior preferred25 Penn Electric Switch class A10 Pennsylvania RR capital50 Quaker Oats Co common7 Rath Packing common10 10 10	934, 24 2114 28	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,200 1,650 100 1,000 30 200	6% Jan 21¼ Apr ×17½ May 16% Feb 82 Apr 27½ Jun	2434 May 2114 Jan 22 May
Sangamo Elec Co common Bears Roebuck & Co capital Serrick Corp class B common1 Shellmar Prod Corp common1 Singlar Oil Corp Society Brand Clothes common1 South Bend Lathe Works capital5 Spiegel Inc common2	×34 ½ 29 ¾ 7 ¾ 26 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 1,000 100 3,950 500 6,500 600 700 600	27½ Feb 32 Feb 10% Feb	34½ May 42 May
St Louis Nat Stockyards capital	3%3. 50½ -7%3.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	80 200 1,600 400 800	-30 - Jan	33 Mar- 3% May- 50% Jun 16% May- 9% Jan 18% Jan 35 May 27% Jan 36% Jan 21% Jan-
Texas Co (The) 25 Thor Corp 5 Trane Co (The) common 2 208 So La Salle St Corp 4 Union Carbide & Carb capital (new) 4 United Air Lines Inc 10 U 8 Steel common 4	65 19 ¼ 47 ½ 42 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 300 1,300 980 1,300 500 600	52½ Feb 16 Feb 28¾ Feb 44 Mar 41 May 15½ Jun 68 Mar	65 Jun 21½ Jan 37 Jan 48 Jan 425% Jun 17½ Jun 81% Jun
Westinghouse Elec & Mfg com12½ Wieboldt Stores Inc common Cumulative prior preferred Wisconsin Bankshares common Yates-Amer Mach capital5 Unlisted Stocks5	11½ 	17 17 ¹ / ₄ 85 85 11 ¹ / ₈ 11 ³ / ₉ 14 ¹ / ₄ 14 ¹ / ₄	700 150 10 1,400 100	25 % Feb 13 % Mar 80 Jan 10 Feb 13 Feb	si desertitos
Alleghany Corp1 American Air Lines, Inc1 American Radiator & St San com* Anaconda Copper Mining50 Armco Steel Corp10 Atchison Topeko & Santa Fe10	· · · · · · · · · · · · · · · · · · ·	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	and the first state of the second	2¾ Mar 9 Jun 12¾ Feb 30% Feb 26% Feb 92% Mar	16% May
Armco Steel Corp	1734 	36 ¹ / ₂ 37 ³ / ₄ 16 ⁷ / ₈ 18 19 ³ / ₈ 19 ³ / ₈ 14 ¹ / ₄ 14 ¹ / ₂ 8 ⁷ / ₈ 9 8 8 ¹ / ₄	2,200 100 300 400 800	30½ Feb 16% Jun 14 Mar 10¼ Feb 6% Feb 4½ Jan	37% Jun 18 Jun 19% May 14% Jun 9% May 8% Apr:
Farnsworth Television & Radio1 General Electric Co Graham-Paige Motors1 Laclede Gas Light4	42	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,100 400 1,000	5% Mar 31% Mar 3% Feb 4% Feb	6 ³ / ₄ Feb 42 ¹ / ₂ May) 5 ³ / ₄ Jan 6 ¹ / ₂ May
Nash-Kelvinator Corp 5 New York Central RR capital 6 North American Co 10 Packard Motor Car 9 Pan Amer Airways Corp 2½ Paramount Pictures Inc new cem 1 Pepsi-Cola Co 33½ Pure Oil Co (The) common 5	20 1/8 16 1/2 5 24 5/9 16 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,100 500 900 400 1,400 700	14% Mar 12½ Feb 14% Mar 4% Feb 8% Feb 18½ Mar 15% Mar	20¼ Jun 17% May 16% Jan 5% May 11¼ May 26% May 23½ Jan
Pure Oil Co (The) common • Radio Corp of America common • Radio-Keith-Orpheum 1 Republic Steel Corp common • Scoony Vacuum Oil Co Inc • Standard Oil of N J 25 Standard Oil of N J 1 Stundard Oil of N J 1 Sunray Oil Corp 1 United Corp • Wilson & Co common •	13%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,400 - 2 5,300 110 1,800 3,900 400 100 900 2,600 900 400	x2514 Feb 8 Feb 734 Feb 23 Feb 1437 Feb 6914 Feb 1132 Feb 1632 Mar 914 Feb 245 Feb 1236 Feb	42 May 13% Jun 11% May 31% Jun 21 May 88 Jun 15% May 28% May 3% May

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footnotes see page 47.

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OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED JUNE 11

Cincinnati Stock Exchange

9	STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
	Par	6 - S	Low High		Low	High
	Aluminum Industries		10 1/2 10 1/2			Commence Street Street
	American Laundry Mach20		31 1/4 32		9½ Feb 29¼ Mar	13 Jan 32¼ Jan
	American Products common*	52	3% 3%		3% Mar	
	Burger Brewing	22	22 22		20 Feb	
	A					
	Carthage Mills common*	<u> </u>	491/2 491/2		47. Mar	
	Churngold Corp	1 7 <u>4 4</u> 7	10 1/2 10 1/2		8 . Mar	11 May
	Cincinnati Gas common8.50		26 1/2 27 5/8		23 Feb	27% Jun
	Preferred100		101 102	22	93 Jan	1021/2 Jun
	Cincinnati Street25	6 1/8	6 61/4	780	5 May	81/2 Jan
	Cincinnati Telephone50 Cinn Union Stock Yard* Cohen (Dan) Co*	74	74 . 75 1/2	634	73 Mar	81 Jan
	Cinn Union Stock Yard*	111/2	111/2 111/2		10% Apr	13 Jan
	Cohen (Dan) Co		18 18	120	18 Jun	18 Jun
•	Grosley Motors*		93% 93%		6¼ Apr	10% May
	Eagle-Picher10	23%	23% 24		19% Feb	25% May
	And the second second second		4,0 /8 41	. 90	1978 1.60	2078 May
	Gibson Art Hatfield participating pfd100		49 501/4	94	49 Jun	58 Jan
	Hatfield participating pfd100	62	62 62	10	62 Mar	65 Jan
14	Hobart Mig Co common10	181/2	181/2 19	156	16¼ Mar	19% May
•	Kahn (E) Sons common*	- 11 - F.	14 14 1/4	150	13 Mar	16% Feb
2	Kahn (E) Sons common*	453/4	43% 45%		40% Feb	47% May
	안~ 것 것 없었는 것 것은 것 것 것 않는 것 것	1. 1. 1. 1.	1 1 - 1 J - 2 A	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
1	Lunkenheimer*	10000 198	23 23	100	211/2 May	29 Jan
	Proctor & Gamble*	68%	67 68%	870	62 % Feb	71% Jan
	U S Printing common*	45			40 Jan	49% Apr
	Preferred50		481/4 481/2		48 May	50 Jan
	and a set of the set o			1.		

Cleveland Stock Exchange

STOCKS	Last	Range "	Sales for Week		
그는 말 하는 것은 것이 있는 것이 가슴을 만들었다. 한 사람을 하는 것이 많이 있는 것이 없는 것이 없다.		e of Prices		Range Sine	
Par	1. · · · · · · · · · · · · · · · · · · ·	Low High	e light, andar	Low	High
Akron Brass Mfg50c	31/2		110	3 % Mar	3% Jan
American Coach & Body5	. 24	231/2 24	1,480	163% Feb	24 Jun
American Tel & Tel (Un)100		a157% a158%	65	147% Mar	
Apex Electric Mfg common1		121/4 121/4	100	81/2 Feb	12% Apr
Chesapeake & Ohio RR25		a37% a383/4	216	203/ Mar	ACL TOP
		a323/s a323/s			45¼ Jan 33 Jun
Cleveland Cliffs Iron common1	1634	16 1/8 17 1/8	2.535	121/2 Feb	17% Jun
\$4.50 preferred100	77	76 77	285	75 1/4 Mar	81% Apr
Cleveland Electric Illumin com*	a403/4-	a40 1/8 a40 3/4	177	341/2 Feb	41 Jun
4 1/2 %. preferred*	1	a1101/2 a111	10	105½ Jan	1111/2 Jun
Cleveland Graphite Bronze (Un)1	a cardena a card	30% 30%	210	26% Mar	34 1/2 Apr
Consol Natural Gas (Un)15	1.00	a45 % a47 1/2	35	43% Mar	51 Jan
Eaton Manufacturing4	المراجعة (منهمة المراجعة) المراجعة (من المراجعة (من المراجعة (من المراجعة (من المراجعة (من المراجعة (من المراجع	a625/8-a631/2	105	4711	C41/ T-
Fleetric Controller	1. AN 2. 1 140	89 90	105	47¼ Feb 78 Feb	64½ Jun 89 Jun
Erie Railroad (Un)		1434 1434	252	9% Feb	89 Jun 15¼ May
Faultless Rubber1		223/4 23	395	20% Feb	23 Jun
Firestone T & R com (Un)25		a48 1/2 a48 1/2	50	43 Feb	50½ Mar
	S. Mich South		영화관 전통	elli belgeska ^{re}	1. 18 18 1 1. 1. 1. K.
General Electric common (Un)		411/2 411/2	230	3134 Mar	
General Motors common (Un)10		63% 641/2	175	50½ Mar	64½ Jun
Glidden Co (Un) Goodyear Tire & Rubber common*		a273/8 a273/8	50	21 Mar	28 May
Great Lakes Towing common100		a44 1/8 a44 1/8 33 33	23 45	38% Mar 22 Mar	47¼ May 33 Jun
		55 55	4 (A. 79) Y	22 Mar	33 JUI
Halle Bros preferred50	45	45 45	67	40½ Mar	
	وال المستخر المرابي	12 12	52	12 Jan	12 Jan
Interlake Iron (Un)	1	a1434 a16		11 1/8 Feb	16% May
Interlake Steamship Jones & Laughlin Steel (Un)	in 🛁 🔿 🖓	341/2 35 *	296	31½ Jan	
Kelley Island Lime & Trans*		a35% a371/4	95	29¼ Mar	37% May
[제품] 2017년 1월 19일	14 1/4	14 14 14	265	12 Feb	15 May
Lamson & Sessions10	141/2	13 141/2	1,660	10 Feb	14½ Jun
Medusa Portland Cement	40	39 1/2 40 -	370	331/2 Feb	401/2 Jan
Metropolitan Paving Brick4		5 3/8 51/2	780	41/2 Mar	6¼ Jan
National Acme		a27% a27%	15	24 Feb	29 Jan
National Tile & Mfg1		43% 43%	179	21/2 Feb	5 May
N Y Central RR (Un)		a151/2 a153/4	64	121/2 Feb	
Ohio Edison common	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	a33 1/8 a33 1/8	31 -	271/2 Feb	
Ohio Oil (Un)	· · · · · · · · · · · · · · · · · · ·	40 40%	55	26% Feb	41 Jun
Pennsylvania RR (Un)50		a20 a20%	108	16% Feb	22% May
Radio Corp of America (Un)*		12% 12%	327	7% Feb	13½ Jun
Reliance Electric & Eng5		a23% a23%	11	181/2 Feb	25 May
Republic Steel (Un)		29% 29%	424	22% Feb	31½ Jun
Richman Bros	(a) () (*,	451/2 451/2	120	41 Feb	47 Apr
Standard Oil of Ohio common10		0207/ 0225/	ETO	0.11/ T.1	
II S Steel common (IIn)	ر مواد و ندسو ری . ای مسلم کردن	a30% a33%	570	24% Feb	33½ Jun
Van Dorn Iron Works		a78% a82 11½ 11½	178 100	67% Mar	82% Jun
World Publishing*		11^{72} 11^{72} 17 17	50	7 Mar 16 Jan	12 May 21 Apr
Youngstown Sheet & Tube*	1 1 744	a82 a853/a	159	65½ Feb	85% Jun
and the second	CALCENCE.		124. 14 14	0072 X CO	0078 Jun



Detroit	Stoc	k Exch	ange	Artania Sectore Sectores Sectore Sectores Sec	
STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sines	January 1
Par	W. Salt Sec.	Low High	and see by	Low	High
Allen Electric1		25% 25%	100	2¼ Feb	2% Jan
American Metal Products2	25	241/2 25	700	19 Feb	25 Jun
Briggs Manufacturing	353/4	34 1/2 - 36 1/4	1,100	29 Feb	36¼ Jun
Brown-McLaren common1	11 July 19	11/2. 13/4	1,225	11/2 Apr	1% May
Burroughs Adding Machine*	171/4	171/4 171/2	366	123/4 Feb	17% Jun
Chrysler Corp common21/2		65 653/4	422	531/4 Feb	653/4 Jun
Consumer's Power Co common*	341/2	34 1/2- 34 1/2		33% Mar	34 1/2 Jun
Continental Motors1	1	8¾ 9	- 310 -	- 6¼ Mar	9% May
Davidson Bros1	7%	71/2 73/8	1.500	61/2 Mar	7% Jun
Detroit & Cleveland Navigation5	51/2	5% 51/2	334	4 Mar	6% Apr
Detroit Edison common20	213/4	211/2 . 213/4	- 5.482	20% Mar	21% Jun
Detroit Gray Iron1	11 min 1	23/4 31/4	2.300	21/4 Apr	31/4 Jun
Detroit-Michigan Stove	St. 19 . 19 .	- 13 1/4 . 13 1/4		10% Feb	13½ May
Electromaster common1	31/0	31/ 37/	8 000	914 Rah	274 Jun

elephone: H	Randolph 5530	
and the	a star and a second star and a second star and	1 2 4 1 4 1 4 1 4
t Stoc	k Exchange	
Friday	Week's Sales	
Last Sale Price	e of Prices Shares Range Since January 1	
r 25	Low High Low High 25% 25% 100 2½ Feb 2% Jan	
25 35 ³ /4	24 ¹ / ₂ 25 700 19 Feb 25 Jun 34 ¹ / ₂ 36 ¹ / ₄ 1,100 29 Feb 36 ¹ / ₄ Jun	

STOCKS-	2	Eriday Last Sale Price	Range	Sales for Week		24. S.X.	
STOCKS-				Shares	Range Since		
	Par		Low High		Low	High	
Federal Motor Truck common	**		11 1/8 11 1/8	100	9½ Feb	12 May	1
Frankenmuth Brewing	1	3 %	3% 4%		3 - Feb	4¼ Jan	
Friars Ale Fruehauf Trailer	1		1 11/8		90c Feb	11/2 May	
Fluenaut franer		• • • • •	23 231/4	350	16 Feb	23½ Jan	
Gar Wood Industries	1	81/4	814: 914	815	51/2 Feb	. 9½ May	
General Finance common	1		71/2 71/2	100	63/4 Jan	8 Jan	
General Motors common	10		641/4 641/2	1.113	52 1/4 Feb	64½ Jun	
Gerity-Michigan Corp		71/8		933	6% May	8% Jan	
Goebel Brewing common		5 3/4	5 534	- 100	4 Mar		
Graham Paige common	1	4 3/4	43/4 43/4	100	33/4 Feb	5% Jan	
Hoover Ball & Bearing common		e a faire	23 1/2 23 1/2	100	20 1/4 Feb	23½ Jan	
Houdaille-Hershey common		<u></u>	181/2 181/2		14% Feb	18½ Jun	
Howell Electric Motors	1	1.1 mm	6 6	150	6 Jun	8 Feb	
Hudson Motor Car common	*		213/4 221/4	688	16 Feb		
Kaiser-Frazer	1	and the second	101/2 101/2	100	85% Feb	15 Jan	
King-Seeley common	1		1634 1814	200	1234 Feb	18¼ Jun	
Kingston Products common		41/4	41/4 41/4	275	31/2 Mar	41/2 May	
Kinsel Drug	1		1% 1%	100	1% Mar	1% May	
Lakey Fdry & Mach common			9.9	100	7¼ Mar	9 Jun	
LaSalle Wines common	2		2% 2%	264	2½ Mar	2% May	
Masco Screw Products com	1	1 1/8 /	13/4 17/8		1% Feb	2% May	
McClananan Oll	1	1 1/2	11/2 15/8		1% Feb	2 Jan	. 1
Mid-West Abrasive	50c	41/2	41/2 41/2	300	3% Jan		
Motor Wheel common	5	1.14 Year 13	22 22	310	- 19¾ Mar		
National Stamping common	2	25%	21/2 25/8	1.380	21/4 Feb	3% Jun	
Packard Motor Car			5 5½	1.120	4 1/4 Feb	5% May	
Parke Davis		1	293/4 303/8	721	28 Mar	33% Jan	
Parker Rust-Proof common	21/2	.30	30 30	100	25 1/2 Mar	30 Jun	
Peninsular Metal Products	1		51/4: 5%	1,600	4% Feb	6% Jan	
Pfeiffer Brewing common		an the state of th	181/2 181/2	200	14% Feb	20 May	
Scotten-Dillon	10	101/2	101/2 101/2	825	81/2 Feb	10% Jun	
Sheller Manufacturing	1		15 1/8 15 1/2	1.118	12 Feb	16% Jan	
Standard Tube class B com	1.	: 전문 문화 : :	3 3	100	21/2 Feb	3% May	
Rights		- 1/2 C	1/2C 2C	1.200	½c Jun	2c Jun	
Superior Tool & Die	1		31/4 31/2	550	3 Feb	3% Jan	10
Timken-Detroit Axle common		.23	23 23 1/4	200	1734 Mar	23% Jun	*
Tivoli Brewing common	1	6%	6% 6%	300	5% Feb	7% Apr	
Udylite Corporation	1	***	10% . 11%	1.049	10 Feb	12 Jan	
U S Radiator	1	18	171/4 18	550	13 Feb	18% May	
Warner Aircraft	1	21/4	21/4 21/4	600	11/2 Feb	2% May	
Wayne Screw Products	1		21/8 21/8	500			
wayne screw Products	1		21/8 21/8	500	1% Apr	2% Jai	

Los Angeles Stock Exchange

STOCKS-	Friday Last Sale Prio	We B	eck's ange Prices	Sales for Week	Panes Sines	January 1
		Low	High	Canad A Car	Lon	High
Bandini Petroleum Company1 Barker Bros common10 Bornhert Moren Compiliated	73%		73/8	31 059	43⁄4 Jan	7% Jun
Barker Bros common10	28	28	28	470	21½ Feb	28 Jun
Barnnart-Morrow Consolidated1	65c	55c	65c	500	52 1/2c Feb	77%c Jan
Barnhart-Morrow Consolidated1 Basin Oil Co20g Bendix Home Appliances3½c	13 7/8	13½ 17½	13 % 18	1,220 415	10% Feb 17 May	15 Apr 20 Mar
				2,420 1,910	A Day St. Car.	A loss to a
Blue Diamond Corp2 Bolsa Chica Oil Corp1 Broadway Dant Stars	7¼ 9	014	71/2	2,420	6¼ Feb 7% Feb 10% Mar	7½ May
Broadway Dept Store* Byron Jackson Co	121/4	8½ 12	121/4	2,420 1,910 1,277 30	10% Mar	13% Jan 15 Jan
Byron Jackson Co	1.0	a32 1/8	a32 1/8	30	26 Feb	31% May
California Packing Corp common*	1.00.317	2014	2814	150	28 Feb	901/ Tum
Certain-teed Products Corp1	18%	181/2	19%	930	28 Feb 13% Feb	38½ Jun 20½ May
Chrysler Corp2.50		64 1/8	65 18 1/2	150 930 548	54 % Feb	65 Jun 19% May
Preferred 20	a193/8	. 18 /2	18 1/2 a20 1/4			19% May 20% May
Consolidated Engineering1	63/4	63/4	. 07/	800	5% Apr	7% May
Certain-read Products Corp1 Chrysler Corp2.50 Colorado Fuel & Iron common0 Preferred20 Consolidated Steel Corp1 Consolidated Steel Corp0 Creameries of America1	44	391/4	46	149 800 11,284 400	29¼ Feb	46 Jun
Creameries of America	103/4	103/4	103/4	400	934 May	12% Jan
Douglas Aircraft Co Inc	a57 1/8	a56 1/8	a57 1/8	120	50½ Feb	61 Mar
Dresser Industries Inc50c	PLAN STREET	29%	293/8	396 799	21½ Jan	29½ May 14¾ Jan
Emsco Derrick & Equipment Co 5	13 1/4	1416	13 1/4 14 1/4	799	12% Apr 11 Feb	14% Jan
Exeter Oil Co Ltd class A1	80c	77 1/2 C	800	3 350	CO. Tab	
Emsco Derrick & Equipment Co5 Exeter Oil Co Ltd class A1 Farmers & Merchants Natl Ek10 Exercise th Tole & Bedie Com	6.89 M (200)	305	80c 309	27	295 Feb	320 Mar
	8 %	8%	Q	434	5 1/4 Mar	9¼ May
Fitzsimmons Stores class A1		93/4	93/4	350	8½ Mar	10 May
Garret Corporation (The)2	1.1.1	1434	143/4.	150	10 Jan	14% Apr
General Motors Corp common		63 1/8	64	1,003	51 Mar	64 May
	34 45½	- 33 45 1/2	34 1/2	495	24 Feb 39 Mar	34½ Jun
Hancock Oil Co class A common*	119	45 1/2	453/4		39 Mar 92 Feb	45¾ Jun 125 May
Hilton Hotels Corp5	113/4	1134	113/4	300	11 Apr	14% Jan
Holly Development Co1	31/2	31/4	31/2	3,075	1.55 Jan	19/a .111m
Hancock Oll Co class A common5 Hilton Hotels Corp5 Holly Development Co5 Hudson Motor Car Co1 Hunt Foods Inc common6.66%	18	22½ 17	119 11 ³ / ₄ 3 ¹ / ₂ 22 ¹ / ₂ 18	472 760	15¼ Mar 15% Feb	22½ Jun 18% Mar
	5 S 12 4 1	and the second				
Intercoast Petroleum Corp10 Jade Oil Company10c Katser-Frazer Corp1 Kern County Land Co5 Lane-Wells Co1	1.35	1.30	1.35	3,800	971/2c Feb	1.40 Jun
Katser-Frazer Corp 1	24C 103/8	21c 10	24c	3,400 1,185	21c May	34c Feb 15 Jan
Kern County Land Co	10 /8	46	47	1.518	21c May 81% Feb 45 Jun	51 Apr
Lane-Wells Co	27	27	28 1/2	310	20 % Jan	30 ADT
Lincoln Petroleum Co	1.20	1.20	1.20	2,500	1.10 Mar 14¾ Jan	1.40 Jan
	24 1/4	22 1/2	24 /4	1,218	14% Jan	24¼ Jun
Mascot Oil Company1	1.15	1.15	1.20	1,300 1,460	90c Jan	1.30 Apr 3% Mar
Merchanis Petroleum Co	21/2	23/8	21/2	1,460	1% Jan	3% Mar
Monogram Pictures Corp	5	43/4	1.20	1,100 9,010	95c Feb 3 Jan	1.35 May 5 Jun
Mascot Oll Company1 Menasco Manufacturing Co1 Merchants Petroleum Co1 Monogram Pictures Corp1 Mt Diablo Oil Mng & Dev Co1	1.50	1.50	1.50	100	1.05 Mar	1.75 May
National City Lines Inc 1 Nordon Corporation Ltd 1 Northrop Aircraft Inc 1 Oceanic Oil Co 1 Oceanic Oil Co 1	19 M.	81/4	81/4	100	6½ May	9 May
Nordon Corporation Ltd1	19	16c	170		15c Mar	20c Jan
Northrop Aircraft Inc1	123/4	12	123/4	600	15c Mar 6% Feb	13% May
Oceanic Oil Co	2.55	2.55	2.60	8,000	1.95 Feb	2.85 Jan
Pacific Finance Corp common10 Pacific Gas & Elec common25		201/4	20 1/4: 35 7/8	100 - 678	15½ Mar 30% Mar	20½ Jun 36 Jan
6% 1st preferred25	<u> </u>	2416	341/	122	33 Mar	35½ Jan
5 1/2 % 1st preferred25		a30 % a	303/8	10		31½ Apr
Pacific Lighting Corp common*	533/4	52 %	33%	1,400	47 /4 Mar	53% Jun
6% 1st preferred 25 5½% 1st preferred 25 Pacific Lighting Corp common 4 25 Pacific Western Oil Corp10 10 10 Puget Sound Pulp & Timber Co* *		a563/8 a a551/2	a56	30 26	49 Feb 39 Feb	57½ Jun 51¼ May
	1. 1. 1.			1. 1. 1.	ad a second	Start Starts
Republic Petroleum Co common1 Rexall Drug Inc2.50 Rice Ranch Oll Co1 Richnield Oll Corp common6 Ryan Aeronautical Company1	28 1/4 6 7/8	28 1/4 6 3/4	281/2	3,532 600	22 Mar 5½ Feb	31½ May 7% May
Rice Ranch Oil Co1	1.15	1.15	1.20	5.150	85c Feb	1.30 May
Richield Oil Corp common*	35 1/2	28 1/2	35 1/2	13,151	85c Feb 15 ³ / ₄ Jan 4 ¹ / ₈ Feb	35½ Jun 7 Mar
Ryan Aeronautical Company1	6	6	6	200	4 1/8 Feb	7 Mar
Safeway Stores Inc		a19%	a203/4	221 -	17% Mar	20% May
Seaboard Finance Co	19%	1834	20	4,257	15¼ Apr	20 Jun
Security Co	51	41 1/4	41½ 51	502 110	32% Feb 46 Mar	41% May 52% May
Shell Union Oil Corp15	a443/4	a43% .	a45	200	28% Feb	42% May
Sierra Trading Corp25c	18c	18c	19c	18,000	12c Jan	22c May
Signal Oil & Gas Co class A*	150	150	150	30	122 160	166% May
Sinclair Oil Corp*	37c 29½	35c 26 ³ /8	37c	9,450 5,458	320 Feb 15 1/8 Feb	556 Mar 29½ Jun
Sinclair Oil Corp* Solar Aircreft Co1	a121/2	a12% a	121/2	70	81/2 Feb	14% Mar
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For footnotes see page 47.

OTHER STOCK EXCHANGES BANGE FOR WEEK ENDED JUNE 11

STOCKS-	Friday	Week's	Sales	1	ANGE FOR WE
Pai	Last Sale Pric	Range	for Week Shares	Low	e January 1 High
Southern Callf Edison Co Ltd com25 Original preferred25 4.88% cumulative25 4.48% convertible preferred25 4.32% cumulative preferred25	30 % 	293/4 303/8 39 39 275/8 275/8 27 271/8 241/2 241/2	1,361 12 105 668 593	25 Mar 36 Mar 26 May 24 ³ / ₄ May 22 ³ / ₄ Jan	30% Jun 42% May 27% May 28% Jan 25% Feb
4.56% preferred25 Bo Calif Gas Co 6% pfd class A25 Southern Pacific Company Standard Oil Co of Calif Sunray Oil Corp1 Textron Inc common500	28 ¼ 71 15	28 1/2 28 1/4 33 1/2 33 1/4 58 53 70 71 14 1/2 15	440 150 399 2,033 3,970	28 ½ Jun	28¼ Jun 34% Jan 60 May 71 Jun
Textron Inc common200 Transcontinental & Western Air Inc5 Truax-Traer Coal Co Union Oil of California common25 United States Steel Corp Universal Consolidated Oil Co10	12 ³ / ₄ 34 ³ / ₈	18½ 18½ 12¼ 12% a15% a16% 18 18 32 34% a78½ a82% 62¼ 63		10% Feb	
Mining Stocks— Alaska Juneau Gold Mng Co10 Cons Chollar C & S Mng Co1 Zenda Gold Mining Co10c		60 6C	1,000	3½ Apr 70c Feb 4½c Feb	4½ May 1.25 Jun 8c Apr
Unlisted Stocks- Alleghany CorpI Allis-Chalmers Mfg CoI American AirlinesI American Radiator & Stand San Corp.* American Tel & Tel CoIO Anaconda Copper Mining Co5 Armco Steel CorpIO Armour & Co (III)5 Atchison Topeka & Santa Fe Ry100 Atlantic Refining Co25 Avco Mfg Corporation (Del)3	a41 3/8 16 1/4 a156 1/8 14 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	230 794 743 608 445 990	148 % Mar 32 Feb 27 ½ Feb 11 % Mar	10 Mar 16% May 157% May 40% Jun 31% May
Baldwin Locomotives Works 13 Baitimore & Ohio RR Co 100 Barnsdall Ohi Co 5 Bendix Aviation Corp 5 Boeing Airplane Co 5 Borden Company (The) 15 Borg-Warner Corp 5 Budd Co 5	1634	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	480 945 40 396 1,070 129 185 275 450	12% Feb	17 1/2 Jun 16 1/2 May 43 7/2 May 37 1/4 Jun 37 3/4 Jun 28 5/2 Mar 41 Jan 63 1/4 Jun 11 3/4 May
Canadian Pacific Railway Co	a28 ³ / ₈ 3 ¹ / ₄ a23 ³ / ₆ 11 1 ¹ / ₂	50 1/4 50 1/4 a61 3/4 a63 3/8 57 1/2 57 5/8	375	10 Mar 37½ Feb 53½ Mar 33 Mar 10¾ Feb 24 Apr 25½ Feb 21½ Feb 21½ Mar 10¾ Jun 1½ Jun	61 Apr 575% Jun 14½ Jun 275% Jun 28¼ May
Continental Motors Corp	265 <u>7</u> 8 3278 814	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 145 210 30 1.042	6 % Mar 50 Mar 27% Mar 7% Feb 4% Feb 20 Feb 9% Feb 15% Jan	63 ³ / ₄ May 33 ¹ / ₄ Jun 11 ³ / ₈ May 8 ³ / ₈ Apr 24 ³ / ₄ Apr
General Electric Co General Foods Corp General Public Utilities Corp Great Northern Ry Co pfd Greyhound Corporation	42	41½ 42 a39% a40% 13½ 13¾ a45¼ a46½ a12 a12½	820 220 816	32 Mar 3434 Feb 115% Feb 3734 Mar 10 Feb	42¼ Jun 38% May 14% May
Interlake Iron Corp International Nickel Co of Canada International Tel & Tel Corp Kennecott Copper Corp Libby McNeil & Libby7 Loew's Inc McKesson & Robbins Inc8 Montgomery Ward & Co Inc8	a63 % a58 % a18 ½ a34 a63 %	$\begin{array}{c} 15 & 16 \frac{1}{6} \\ 30\frac{3}{8} & 30\frac{3}{8} \\ 862\frac{1}{8} & 863\frac{7}{8} \\ 15\frac{1}{2} & 15\frac{1}{2} \\ 855\frac{3}{4} & 858\frac{1}{8} \\ 10 & 10 \\ a18\frac{1}{2} & a18\frac{3}{4} \\ a34\frac{3}{8} & a65\end{array}$	510 500 233 256 342 503 45 150 408	11% Feb 25¼ Mar 53 Apr 12½ Jan 42½ Feb 8% Feb 16½ Feb 31¼ Mar 48% Feb	16 1/8 Jun 31 3/4 Jun 54 3/4 Apr 15 3/8 May 58 3/2 Jun 10 3/2 Apr 19 3/4 Apr 31 3/4 Mar 63 3/8 May
Nash-Kelvinator Corp5 Nat Distillers Prod Corp New York Central RR6 North American Aviation Inc1 North American Co10 Northern Pacific Rwy Co100 Ohio Oil Company Packard Motor Cqr Co6 Paramount Pictures Inc5	20 ¹ / ₄ 13 a25 ¹ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	550 455 925 1,965 323 248 760 1,100 320 440	15 % Mar 18 % Feb 12 % Mar 9 % Feb 15 % Feb 15 % Feb 26 % Feb 8 % Feb 18 % Feb	20 Jun 2234 May 17% May 13% May 16% Jun 2644 May 4034 Jun 5% May 11% May 2644 May
Pennsylvania Railroad Co50 Pepsi-Cola Co33/3 Phelps Dodge Corporation25 Pullman Incorpojated6 Pure Oil Company6	24738 39½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	737 805 500 95 935	16½ Feb 15% Mar 41¼ Mar 48½ Apr 25% Feb	215% May 22 Jan 57 May 49% May 44 May
Radio Corp. of America	14 a9¼ 25% 31⅓	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,756 196 150 1,855 720 215	8 Feb 8 Mar 1½ Feb 22¾ Feb 11¼ May 26 Feb	14 Jun 11 May 3% May 31% Jun 13% May 32% Apr 21% Jun
Bouthern Railway Company* Standard Brands Inc Standard Oil Co (Ind) Standard Oil Co (N J) 25 Stone & Webster Inc Studeaker Corp 1 Swift & Company 25 Texas Guif Sulphur Co Tide Water Associated Oil Co Twentieth-Century-Fox Union Carbide & Carbon Co new com	82834 8871/2 651/8	$\begin{array}{c} a47\% & a49\% \\ a27\% & a28\% \\ 50\% & 50\% \\ a83\% & a87\% \\ a15\% & a15\% \\ a15\% & a15\% \\ a34\% & a34\% \\ 65\% & 65\% \\ 60\% & 60\% \\ 28\% & 30\% \\ 23\% & 23\% \end{array}$	207 241 679 992 50 1,010 113 394 539 1,000 340	35¼ Feb 25½ Feb 38 Mar 71¼ Feb 11% Mar 17 Feb 30% Mar 53½ Feb 19½ Feb 19¼ Feb	47 May 2734 Jan 50½ Jun 80% May 15½ May 283% May 363% Jan 65% Jun 62¼ Jun 31% May 25% Apr
Union Carbide & Carbon Co new com.* Union Pacific Railroad Co	42.78	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,202 30 370 239 350	41% May 156½ Jan 23½ Feb 15¾ Jun 2½ Feb	42% Jun 174 Apr 28% Apr 19 Apr 3% May
Warner Bros Pictures Inc	11½ 24 a447/a	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	80 425 150 855 50 85	38 ½ Feb 10 % Feb 18 % Feb 25 % Feb 7 ¼ Feb 44 % Mar	49 ¼ May 14 May 24 ½ May 33 Jun 11 ½ May 48 May
American Tel & Tel Co- 234 conv deb1957		116½ 116½	\$1,000	116½ Jun	116½ Jun

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Philadelpl	hia SI	ock	E	rchang	re .	а. у. у. жар
1 maarih	Friday Last	We	ek's	Sales for Week	.	
STOCKS-	Sale Price		rices	Shares	Range Sin	ce January 1
Par		Low	High	8	Low	High
American Stores American Tel & Tel100 Baldwin Locomotive Works13 Budd Co3	26% 156 16%	25% 156 16½	263/8 1583/4 17 115/8	263 1,039 310 310	221/8 Mar 1477/8 Mar 121/2 Feb 8 Feb	27% Apr 158% Jun 17 Jun 11% May
Chrysler Corp2 ^{1/2} Cooper Brewing Co1 Curtis Publishing Co*	65 ½ 10 ½		65 ½ 2 ½ 11	908 50 695	523/4 Feb 1 Jan 7 Mar	65½ Jun 2% May 11% May
Delaware Power & Light13½ Electric Storage Battery* General Motors Corp10 Gimbel Brothers5	553's 64 ½ 2234	175% 551% 613% 215%	64 1/2	1,585 446 2,100 160	15½ Mar 49% Feb 50% Mar 17% Feb	18½ May 56% Jan 64½ Jun 25½ May
Lehigh Coal & Navigation10 Lehigh Valley RR50 National Power & Light*	1134 634	1134 65% 16	12 ½ 7 ½ 3⁄4	731 240 185	9% Feb 4½ Feb % Apr	13 May 7% May 1 May
Pennroad Corp1 Pennsylvania Power & Light* Pennsylvania RR50	6% 19¼ 19¼		63/4 193/8 211/2	2,661 2,057 4,405	5½ Mar 18 Jan 16% Feb	7 May 19½ Apr 22½ May
Pennsylvania Salt Mfg common10 3½% pfd series A100 Pennsylvania Tel & Tel		1143/4	1. 1.	185 3	40% Feb 104½ Feb	48% Apr 118 May
\$2.25 preferred* Pep Boys1 Philadelphia Electric Co common* \$1 preference common* Philco Corp common*	243% 381/4	52 4 227/8 245/8 363/4		187	52 Jun 4 Jun 21 ¹ / ₄ Feb 21 ¹ / ₂ Feb 28 Jan	52¼ Jun 5½ Jan 24% Jun 25 Mar 39½ May
Reading Co common50 Salt Dome Oil Corp1 Scott Paper common• Sun Oil Co•	$21\frac{1}{4}\\11\frac{1}{4}\\49\frac{3}{8}\\69\frac{7}{8}$	10¼ 49¾	213/4 111/4 507/8 701/2		16% Feb 8¾ Mar 39¼ Mar 50% Mar	23% May 11% Jan 50% May 70½ Jun
United Corp common1 United Gas Improvement13½ Westmoreland Inc10	33% 217% 22	3 ½ 21 ½ 22		340 866 30	2 Feb 20% Feb 21% May	3% May 23% May 24 Feb

Pittsburgh Stock Exchange

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sind	e January 1
Par		Low High	Later Sel . And	Low	High
Alleghany Ludlum Steel* Armstrong Cork* Blaw-Knox Co*	33⅓ 	321/8 335 551/8 551/ 173/8 185	8 100	25 Feb 55½ Jun 13 Mar	33% Jun 55% Jun 19% May
Columbia Gas & Electric* Duquesne Brewing5 Follansbee Steel10 Port Pitt Brewing11 Lone Star Gas10	14½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	a 315 s 10 4 269	10¼ Feb 25 Jan 23½ Feb 7% Mar 18% Feb	14½ Jun 30½ Jun 39¼ Jan 9¾ May 23% May
Mackintosh-Hemphill 5 McKinney Mfg 1 Mountain Fuel Supply 10 National Fireproofing Corp 5		$\begin{array}{cccc} 7 & 7 \\ 2\frac{1}{2} & 2\frac{1}{2} \\ 17\frac{1}{4} & 20\frac{1}{2} \\ 4 & 4 \end{array}$		6¼ Feb 2½ Jun 11½ Mar 4 Feb	7½ Apr 3 Apr 20¼ Jun 6 Apr
Pittsburgh Brewing common* \$3.50 preferred* Pittsburgh Oll & Gas5 Pittsburgh Plate G.ass10	 38%	3 ¹ / ₈ 3 ¹ / ₃₇ 37 37 2 2 37 ³ / ₄ 38 ⁵ / ₃	125 500	2½ Mar 30 Mar 1½ Mar 34¼ Feb	3½ Jan 52% Jan 2 Apr 39% Jun
 Pittsburgh Screw & Bolt Corp° San Toy Mining1 Shamrock Oil & Gas1		9 ¹ / ₂ 9 ¹ / ₃ 15c 16c 34 ¹ / ₄ 34 ¹ / ₃	4,500	7% Feb 10c Mar 27% Mar	10 Jan 19c May 34¼ Jun
United States Glass common1 Common v t c1 Vanadium Alloys Steel*		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 300	5¾ Mar 5¾ Mar 33 Apr	10 Apr 9¾ Apr 37½ May
Westinghouse Air Brake* Westinghouse Electric Corp12.50	38 ³ / ₄ 32 ⁷ / ₈	37 ³ / ₄ 38 ³ / 31 ³ / ₄ 33	4 533 1,002	32% Feb 25% Feb	383⁄4 May 33 Jun

St. Louis Stock Exchange

1.1		Friday Last	Ra	ek's nge	Sales for Week		
5.4	STOCKS-	Sale Price		rices	Shares		e January 1
	Par		Low	High	1997 A. 199	Low	High
1	American Inv common1		17%	17%	125	13½ Jan	17% Jun
13	Bank Bldg. & Eupt common3	a stance the s	81/4	81/4	100	7 Apr	8½ Jun
	Brown Shoe common15	영상 수도 영화 문	29 %	30 1/8	100	27 Feb	32 Jan
		- 4 . + + · · · · · ·	1. 1.199	1	A ser inter and		14
4	Clinton Industries common1	i	26		100	231/2 May	33 Jan
	Columbia Brewing common5	t for the stars	12%	13%	218	6½ Mar	15 Apr
	Emerson Elec pfd100		114	114	5	114 - Jun	115 May
	General Electric common (Un)*	1. 1. T. M. M.		41%	105	31¼ Mar	42% May
е. ж	General Motors common (Un)10	64 1/8	62 1/8		407	51 Mar	643/8 Jun
	General Shoe common1	271/2	971/2	27%	135	25% Mar	313% Jan
	Griesedieck-Western Brew	55	541/2		535	36 May	55 Jun
0.			0.12		000	oo may	
8.8	Huttig S & D common5	4234	40	4234	615	33 Mar	423/4 Jun
- 2	Hydraulic Pressed Brick common1		25/8	2%	100	23% May	2% Feb
	International Shoe common*		43	44	130	39% Mar	45½ Jan
1	Johnson-S. & Shinkle common*	State of the state	10	10 1/8	75.	10 May	12 Jan
	Key common	e in the state of the	8	8	15	7½ May	81/4 May
					10	1 /2 may	0 /4 11243
	Knapp-Monarch common1	91/4	91/4	91/4	25	8 Mar	10 Apr
	Laclede-Christy common5		161/2	161/2	200	141/2 Apr	17 Jun
	Laclede Gas common4	6	53/4	6 1/8	939	434 Mar	6½ May
2	Laclede Steel common20	er alt e	311/2	32	28	28 Mar	331/2 May
	McQuay-Norris common10		213/4	213/4	25	19¼ Feb	23% Jan
		Section 1	37.32		12 Sec. 2.	A Charles and	
	Midwest Piping & Supply com*		20	20	20	- 13¼ Mar	20 Jun
· ' '	North American com (Un)10			153/4		14½ Mar	17½ Jan
	Rice-Stix common*			293/4	50	24 Apr	29¾ Jun
	2nd preferred100		128	128	10	126 Apr	131 Feb
	St Louis Car common10	a al <u>a s</u> fai	22	22	125	20 Mar	231/2 Feb
	Sears Roebuck & Co*	411/2	403/4	41%	191	321/4 Feb	42 1/8 May
	Scullin Steel common*	191/2	181/4	193/4	250	16 May	193/4 Jun
	Securities Investment common*	· ·	30	30 1/8	600	29½ Mar	32 Jan
	Preferred100		100		5	95 May	100 Jun
	Sterling Aluminum common1	· · · · · · · · ·	171/2	171/2	75		19, Jan
	Stix-Baer & Fuller common5	· · · · · · ·	17	17	100	_ 13 Feb	17½ May
	Wagner Electric common15	541/2	531/2	541/2	530	48 Feb	55% Feb
					*		1

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THE COMMERCIAL & FINANCIAL CHRONICLE

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OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED JUNE 11

	San Franci	SCO S Friday	tock E		nge		STOCKS-		Friday Last Sale Pric	Range of Prices	Sales for Week Shares	Range Sinc	ce January 1
		Last Sale Price	Range of Prices Low High	Sales for Week Shares	Low	nce January 1 High	Magnavox Co Marchant Calculating Machin Marine Bancorporation (Un	ne5	30½ 18%	Low High a125% a13 1/4 30 1/2 31 37 1/2 37 1/2	34 1,180 10	Low 9% Feb 24 Mar 35 Feb	High 14½ May 31 May 37½ Jun
	Aireon. Mfg Corp50c Air Reduction Co (Un) Alaska Juneau Gold Mining Co10 American Airlines Inc (Un)1 American & Beautic Down (Un)1		⁵ / ₈ ⁵ / ₈ a25 a25 ³ / ₄ 3 ⁷ / ₈ 3 ⁷ / ₈ 8 ⁷ / ₈ 8 ⁷ / ₈	100 105 100 310	3% Jun 23½ Mar 3½ May 7½ Jan	26¼ May 4¼ May 10 Mar	Martin (Glenn L) Co Matson Navigation Co (Un). McKesson & Robbins Inc (Un Menasco Mfg Co M J & M & M Cons (Un)	n)	14 % 2.50	185% 185% 147% 15 a327% a345% 2.25 2.50	535 1,108 150 3,210	185% Jun 13½ Mar 31 Mar 1.15 Jan	18% Jun 17% Jan 34% Jan 3% Mar
	American & Foreign Power (Un)* American Power & Light (Un)* American Rad & Stand Sanit'y (Un)* American Smelting & Refining (Un)*	= 1	3 ³ / ₈ 3 ³ / ₈ 10 ¹ / ₈ 10 ¹ / ₄ 15 ¹ / ₈ 16 ¹ / ₂	180 275 505	2 ¹ / ₈ Jan 7 Feb 12 ³ / ₄ Mar	11 May 16 ³ ⁄4 May	M J & M & M Cons (Un) Mindanao Mother Lode Montgomery Ward & Co (Un Morrison-Knudsen Co	n),10c	29 42c 19	24 29 39c 42c 64% 65 17¼ 20	5,500 5,000 279 2,350	18c Mar 35c Jun 48½ Mar 14½ Feb	31c May 51c May 65 Jun 20 Jun
	American Smeiting & Reining (Un) American Viscose Corp (Un)100 g American Viscose Corp (Un)14 American Woolen Co (Un)50	5	64 1/2 a 67 56 1/8 a 158 3/4 a 69 a 69 51 1/2 52 39 1/4 40 1/8	96 932 30 673 759	51½ Jan 143¼ Mar 50¼ Feb 37 Mar	155 May 67 May 55 May	Nash-Kelvinator Corp (Un) National Auto Fibres National Distillers Prod (Un) Natl Linen Service Corp	1	11 1/2 20 1/8	19 ¹ / ₄ 19 ¹ / ₂ 11 ³ / ₈ 11 ³ / ₈ 20 21 ¹ / ₈ a6 ⁷ / ₈ a6 ⁷ / ₈	739 800 1,565 13	15½ Mar 8¾ Feb 18% Mar 6½ Apr	19½ Jun 11% Jun 22¼ May 6¾ May
	Anglo California National Bank20 Armour & Co (Ill.) (Un)5 Atchison Topeka & Santa Fe (Un)_100 a	30 1 a114	30 30	759 620 230 65 25	31 Feb 28 ¹ / ₈ May 11 ³ / ₈ Mar 89 ¹ / ₄ Feb 20 Feb	32¼ Jan 15 May 114% May	Natomas Company New Park Mining Co N Y Central RR (Un) North American Aviation (U	1 Jn)1	10 ³ / ₄ 16 ⁵ / ₈ 13	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	930 400 875 1,735	103% Jun 1.55 Feb 125% Feb 814 Jan	1134 Jan 2.00 Jun 175 May 133 May
	Atlas Corp (Un) 5 Atlas Imperial Diesel Engine 2.50 Avco Mfg Corp (Un) 3 Baldwin Locomotive (Un) 13	= 1	$7\frac{3}{4}$ $7\frac{7}{8}$ $6\frac{3}{4}$ $6\frac{3}{4}$ $17\frac{7}{8}$ $17\frac{1}{4}$	25 500 596 305	20 Feb 6½ Mar 4% Feb	9 May	North American Co common North Amer Invest 5½% pfd. North American Oll Cons Northern Pacific Railway (U	(Un)10	57	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	402 20 4,424 255	15 Feb 67 Mar 32¼ Feb 17¼ Feb	16 ³ ⁄ ₄ Feb 77 May 59 ³ ⁄ ₄ Jun 26 ¹ ⁄ ₄ May
	Baltimore & Ohio RR (Un)100 Bandini Petroleum1 Bank of California NA100 Barnsdall Oil Co (Un)5	71/4 a4	$\begin{array}{rrrr} 14 & 15 \frac{7}{8} \\ 7 & 7 \frac{1}{4} \\ 260 & 270 \\ 42 \frac{3}{8} & 842 \frac{3}{4} \end{array}$	418 800 40 60	10 ¹ /4 Feb 5 Jan 230 Mar 40 ¹ /8 Apr	16¼ May 7¼ Jun 280 May 42 May	Oahu Sugar Co Ltd (Un) Occidental Petroleum Ohio Oil Co (Un) Oliver United Filters class A	20	12½ 43c	12½ 13½ 43c 43c a39⅓ a40%	230 200 185	12½ Jun 39c Feb 27½ Feb	17¾ Jan 58c Apr 38¼ May
	Basin Oil 20c Bendix Aviation Corp (Un) 5 Bendix Home Appliances 33 % c Bethlehem Steel (Un) 8 Bishop Oil Co 2	a17 ³ / ₄ a1	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	150 435 75 920	11¼ Jan 26¾ Feb 16½ May 30½ Mar	38 Jun 1934 Mar 37½ Jun	Chass B Onomea Sugar Co (Un) Pacific Can Co	20	29 13 ³ / ₄ a8 ³ / ₈	29 29 13 ¹ / ₂ 13 ³ / ₄ 6 ¹ / ₂ 6 ¹ / ₂ a8 ³ / ₈ a8 ³ / ₈	300 460 150 50	2734 Apr 1012 Feb 612 Jun 7 Feb	29% Apr 14% May 10½ Jan 9% Apr
	Blair Holdings Corp (Un)	414	12% 17% 4 4½ 25% 26¼ 43% 244%	18,726 7,428 200 82	6 ¹ / ₈ Feb 3 Feb 23 Feb 41 ¹ / ₈ Jan	29 1/8 Apr	Pacific Coast Aggregates Pacific Finance Corp (Un) Pac Gas & Electric com 6% 1st pfd	5 10 25 25	6 a21¼ 35½ 34½	6 6 1/8 a21 1/8 a21 1/4 35 35 7/8 34 1/2 34 7/8	900 75 2,727 2,428	4% Feb 15¼ Mar 30% Mar 33 Mar	6½ May 20½ May 36% Jan
* * *	Bocing Airpiane Co (Un) 5 Bordem Co (Un) 15 Borg-Warner Corp (Un) 5 Broadway Dept Store 10 Bunker Hill & Sullivan (Un) 2/2 Byron Jackson Co	and the second second	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 100 690 427	643% Jun 121/4 Jun 161/8 Mar 251/4 Jan	64% Jun	5½% 1st pid 5% 1st pid Pacific Lighting Corp comm \$5 Dividend	25 25	301/4	30 ¹ / ₄ 30 ¹ / ₄ 27 ⁵ / ₈ 28 53 ¹ / ₈ 53 ³ / ₄ 103 104	650 366 1,222 27	29 1/8 Mar 27 1/2 Jan 47 Mar 101 1/4 May	35% Apr 31½ Apr 29¾ Jan 53% May 104 Jun
	Calamba Sugar1 Calaveras Cement Co* California Cotton Mills5 Calif Pacific Trading common (Un)*		$7\frac{1}{2}$ $7\frac{1}{2}$ $6\frac{5}{8}$ $6\frac{7}{8}$ $7\frac{3}{8}$ $7\frac{3}{8}$	350 1,000 700	7 Feb 3% Apr 7% Jun	8½ Jan 6% Jun 9 Jan	Pacific Portland Cement com Preferred (Un) Pacific Public Service com_ 1st preferred	(11n) - 10	133 	44 45% 130 133 15% 1534 25% 25%	500 60 210 310	20½ Jan 115 Jun 125% Feb 22½ Mar	45% Jun 135 May 16 May 25% Jun
1	California Facking Corp com* Preferred50 Canada Dry Ginger Ale (Un)1% Canadian Pacific Rallway (Un)25	39½ 5: 	30 30 37 39½ 52¾ 52¾ 4¼ a14½ 16⅔ 18	100 1,680 44 50 1,820	10 Apr 28 Feb 52 Feb 13% Apr 10 Mar	35 Jun 39½ Jun 53½ Feb 15 May 19½ May	Pacific Tel & Tel common- Rights Preferred Packard Motor Co com (Un) Pan American Airways (Un)-	100	103 3% 144 5	$\begin{array}{r} 102\ 104\ \frac{1}{2} \\ \frac{1}{4} \\ 144 \\ 144 \\ 5 \\ 5\ \frac{1}{4} \\ 144 \end{array}$	134 8,466 36 1,518	90 Feb ¹ /4 Jun 140 Feb 4 ¹ /4 Feb	104½ Jun 7 Jun 146½ Apr 5% May
1	Case (J I) & Co common (Un)25 Caterpillar Tractor Co*	a48	18 ¹ / ₂ a48 ¹ / ₂ 62 64 86 ¹ / ₄ 38 ¹ .	50 687 1,080	43½ Jan 53% Mar 33¾ May	45 ¼ May 68 ¼ May 38 Jun	Pan American Airways (Un) Parafiine Comparies common Paramount Pictures (Un) Pennsylvania RR Co (Un) Pepsi Cola Co (Un)	1	10 ³ / ₄ 24 ³ / ₈ 21 ³ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 1,061 450 644 200	8% Mar 22 Feb 18½ Feb 17 Feb	11¼ May 28 May 26¼ May 22 May
1. 1. 1. 1.	Central Eureka Mining Co1 Chesapeake & Ohio Ry (Un)25 Chrysler Corp	38 a5734 a5	1.10 1.25 38 38 ^{1/2} 33 ^{1/2} 65 ^{1/2} 55 ⁵ /8 858 ¹ /8	3,919 1,468 1,261 59	68c Apr 38 Jun 54 Mar 32% Feb	1.50 May 44½ Jan 65½ Jun 57¼ May	Pepsi Cola Co (Un) Phelps Dodge Corp (Un) Phillips Petroleum Co Pioneer Gold Mines of B C			$ \begin{array}{r} 16\% & 16\% \\ a52\% & a56 \\ a72\% & a75 \\ 2\% & 2\% \\ 2\% & 2\% \\ \end{array} $	300 - 130 - 61 - 300	15¾ Mar 41 Feb 55¼ Feb 2¼ Jun	22 Jan 57½ May 74½ Jun 2¾ May
	Columbia Gas System Inc (Un)*	a18¾ a18 14½ 13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	355 175 465 20	20 1/8 Mar 13 1/8 Mar 10 1/2 Feb 15 Feb	23 Jan 19¼ May 14½ Jun 16 Jan	Pioneer Mill Co (Un) Puget Sound Pulp & Timber Pullman Inc (Un) Pure Oil Co (Un)	20	6 ¹ /8 55 ¹ /2	6 ¹ / ₈ 6 ¹ / ₈ 55 55 ³ / ₄ a47 ¹ / ₄ a48 38 ⁷ / ₈ 40	10 1,956 115 955	6 ¹ / ₈ Apr 36 ³ / ₈ Feb 48 May 26 ¹ / ₄ Feb	8¼ Jan 55¾ Jun 49½ May 42¼ May
1		$ \begin{array}{r} 3^{1/4} \\ a 28^{3/8} \\ 47 \\ 47 \\ 44 \end{array} $	$\begin{array}{c} 277_8 \ a 28 \frac{1}{8} \\ 3\frac{1}{8} \ 3\frac{1}{4} \\ 8\frac{3}{8} \ a 28\frac{3}{8} \\ 4\frac{1}{2} \ 47 \\ 5\frac{3}{4} \end{array}$	70 4,250 50 870	22 ¼ Mar 2¼ Feb 26 Mar 38 % Mar	271/2 May 3% May 28% May 47 Jun	Radio Corp of America (Un) Radio Keith Orpheum (Un) Rajiway Equip & Realty Co)• 1 Ltd—	a9%	12¼ 14 a9% a10¼ 35 35	3,920 15 114	8 Feb 7½ Feb 34 May	14 Jun 11½ May 54 Jan
	Consolidated Edison Co of N Y (Un)* Consolidated Natural Gas Co (Un)15 Consolidated Vultes Aircraft1	a48 a 11¼ 10	5 ³ 4 a5 ³ 4 23 ¹ / ₈ 23 ⁵ / ₈ a45 a48 .0 ¹ / ₄ 11 ¹ / ₄	45 681 103 3,816	4% Feb 21 Mar 47% Jun 10% Jun	16% Mar	Preferred	1 25 1	 28 ¹ ⁄/8	34 34 a34¼ a34% 28% 28¾	210 150 1,062	22½ Feb 31½ Feb 23¼ Feb	34 Jun 34 Jun 34¼ May 31¼ May
	Rights	8 8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,763 360 100 380	1½ Jun 7¾ Jan 49 Feb 9¾ May	2 May 9¼ May 63¾ Jun 13 Jan	Republic Steel Corp (Un) Reynolds Tobacco "B" (Un) Rheem Manufacturing Co Richfield Oil Corp Riverside Cement Co A (Un)	1	a37 ³ /8 22 ¹ /2 22 ³ /8	29 % 31 a37 % a38 ½ 22 % 22 ½ 29 33 ½	1,033 35 525 5,135	22½ Feb 36¼ Apr 20¼ Feb 15¾ Jan	31 Jun 40¼ Jan 24 May 33½ Jun
	Crown Zellerbach Corp common5 \$4.20 preferred* \$4 2nd preferred* Crucible Steel Co of Amer (Un)*	1	234 3338 100 100 4 125 125 27 28 8	1,875 296 21 300	26% Mar 91½ Feb 103½ Feb 22% Feb	345% Jun 1013% May 128½ May 28½ Jun	Riverside Cement Co A (Un) Roos Bros Ryan Aeronautical Co S and W Fine Foods Inc	1	22 ³ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	590 186 100 2,580	15¼ Feb 27½ Mar 4¼ Jan 15½ Mar	23 May 34½ May 7% Apr 18% May
542 19 19	Curtis Fublishing Co (Un)* Curtiss-Wright Corp (Un)1 Di Giorgio Fruit Corp class A com_5	8½ 10 8½ 15	0 ¹ / ₂ a10 ¹ / ₂ 7 ⁷ / ₈ 8 ¹ / ₂ 15 15 ¹ / ₈	75 1,763 65	77% Feb 43% Feb 12 Mar	11 ¼ May 8% Apr 16¼ May	Safeway Stores Inc San Mauricio Mining Sears Boebuck & Co	P 10	10c 45	a20 ¹ / ₈ a20 ¹ / ₈ 10c 10c 40 ⁵ / ₈ 41 ¹ / ₄ 44 ³ / ₄ 45	20 15,600 968 650	1734 Mar 9c Jan 3256 Feb 3018 Mar	21 May 13c Feb 41% May 45 Jun
	Class B common5 Doernbecher Mfg Co* Dominguez Oil Fields Co (Un)* Dow Chemical Co com15 Dumbarton Bridge (Un)10	29% 29	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 700 720 240 100	12 Mar 6½ Mar 25¼ Mar 34% Feb 4¼ Feb	165% Apr 85% Jan 31½ Apr 46 Jun 53% Apr	Shells, hobbar of Contraction Signal Oil & Gas Co "A"	⁵	149 29 ³ / ₄ 21	$\begin{array}{cccc} 149 & 150 \\ a6 & a6 \\ 26\frac{1}{2} & 29\frac{3}{4} \\ 20 & 21 \end{array}$	30 30 3,878 2,631	122 Feb 45% Feb 15 Feb 147% Feb	166 May 6% Apr 29% Jun 21 May
1.0	Eastman Kodak Co of N J (Un)10 El Dorado Oil Works* Electric Bond & Share Co (Un)5	23 ³ ⁄ ₄ 22	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	332 3,170 215	39 Mar 15½ Feb 9¾ Feb	5% Apr 43% Jun 25 Apr 14½ Jun	Soundview Pulp Co Southern Calif Edison Co con 4.32% cum preferred 4.88% conv preferred 4.88% cum preferred	n (Un)*	32% a30%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,860 261 516 312 200-,	28 Feb 25 ½ Mar 22 ½ Jan 24 % May 26 ¼ May	34 May 29% Jan 25 Jan 28½ Jan 28 Jun
	Emporium Capwell Co1 Eureka Corp Ltd1 Bwa Plantation Co20 Farnsworth Tele & Radio1 Fibre Board Prod pr pfd (Un)100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	722 400 136 1,802	30 Mar 1.05 Apr 15½ Jun 5½ Mar	42½ Jun 3% Jan 21½ Jan 9% May	Southern Calif Gas Co 6% pf Southern Pacific Co Enelding (A.G.) & Bros	d A25		33 ¹ / ₄ 33 ¹ / ₂ 56 59 ¹ / ₄ a19 ⁵ / ₈ a19 ⁵ / ₈	123 1,209 6	32¼ Mar 44 Feb	34 Jan 59¼ Jun 8
× .	Fibre Board Prod pr pfd (Un)100 Food Machinery Corp10 Foster & Kleiser com21/2 General Electric Co (Un)4	a45% a43 7	1 ¹ / ₂ a111 ¹ / ₂ 3 ⁵ / ₈ a45 ⁵ / ₈ 7 ⁵ / ₈ 7 ³ / ₄ 1 ³ / ₄ 42	5 199 600 744	111 Feb 34½ Mar 5 Feb 31¾ Mar	1143⁄4 Jan 45 Jun 77⁄8 May 421⁄4 May	Sparing (N G) to bios	2	701/2	29 ¹ ⁄ ₄ 29 ¹ ⁄ ₄ a12 ¹ ⁄ ₄ a12 ¹ ⁄ ₄ 28 ³ ⁄ ₄ 28 ³ ⁄ ₄ 69 ³ ⁄ ₄ 70 ³ ⁄ ₄	180 2.770 8	22 Feb 2 9% Feb 24 Feb 54% Jan 8 69% Feb	30 May 13 ³ /4 May 28 ³ /4 Jun 71 May 85 Jun
13 #]	General Food Corp (Un)* General Metals Corp27/2 General Motors Corp10 General Paint Corp com*	a40 a40 11 19	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	118 200 1,674 757	31% Mar 35 Feb 11½ May 51 Mar 18½ Mar	42% May 40% Jun 12 Feb 64% Jun 23 Jan	Studebaker Corp (Un) Swift & Co (Un)	25 a	.33 ¹ / ₄ a	85 85 28 28 1/8 a33 3/4 a34 3/8 62 1/2 65	624 510 100 870	6934 Feb 1634 Feb 32 Mar 5234 Feb	28 ³ / ₄ May 36 ¹ / ₄ Jan 65 Jun
1	Cum preferred * Conv 2nd preferred * Gladding McBean & Co*	2334 23	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	220 300 335	18½ Mar 23¾ Jun 24 Feb	22 Jun 28 Jan 34½ Jun	Tide Water Ass'd Oil com Transamerica Corp Transcontinental & West Air	10 2 5	30½	28 ⁵ / ₈ 30 ¹ / ₂ 12 ¹ / ₈ 12 ⁷ / ₈ 16 16 ³ / ₈	2,005 6,899 527	19½ Feb 10½ Feb 16 Jun	31½ May 135% Jan 21¼ Mar
	Golden State Co Lid com	a45 ³ / ₈ a59 a45 ³ / ₈ a45 - 4	8 ¹ / ₂ 19 ¹ / ₄ 9 ⁵ / ₈ a61 5 ⁵ / ₈ a45 ³ / ₄ 4 ⁵ / ₈ 4 ⁵ / ₈	4,201 96 106 100 60	15 % Feb 53 Apr 39 % Mar 37% Feb	19½ Apr 55 Apr 46¼ May 5% Jan	Union Carbide & Carbon (Un Union Oil Co of Calif com - Union Sugar United Alteraft Corp (Un)	25 12½	34 % 18 29 %	a40% a42% 32 34% 18 18% 28% 29%	693 1,267 300 464	41 May 21½ Feb 14¾ Apr 23¼ Feb	41½ May 34% Jun 20 Jan 30% May
a.,	Hale Bros Stores Inc• Hawaiian Pineapple Co Ltd•	$\begin{array}{c} & 12 \\ 17 \\ 21 \overline{\frac{1}{8}} & 20 \end{array}$	4 1/4 244 1/2 2 1/8 12 1/2 7 1/2 17 1/2 0 3/4 21 1/4	610 250 1,921	40 Mar 10 ¹ / ₈ Feb 16 Mar 16 ¹ / ₂ Feb	48 May 13¼ May 19 Jan 22 Apr	United Air Lines Inc United Corp of Del (Un) U S Steel Corp common Universal Consolidated Oll Utah-Idaho Sugar Co (Un)	1 10 10		15% 15% a3¼ a3¼ 81% 81% a62% a62%	572 15 773 90 500	15% Jun 2% Mar 68½ Mar 38¼ Feb 2¾ Mar	19 Apr 31/8 May 817/8 Jun 671/2 May 31/2 Jan
+ 1 F	Holly Development1 Holly Oil Co (Un)1 Honolulu Oil Corp	3 7634 76	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	325 3,225 500 1,548	4 Jun 1.60 Jan 7 Jun 52½ Feb 1636 Feb	7½ Jan 3½ May 10½ May 78 May	Victor Equipment Co Waialus Agricultural Co Warner Bros Pictures (Un)_	20 5	1 44 1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,570 235 1,280	73% Feb 277% Feb 1034 Feb	11% Jun 32½ Jan 14 May
. 3	Hudson Motor Car Co* Hunt Foods Inc6.66% Idaho Mary Mines Corp (Un)1 Idaho Power Co20	17½ 17 220 2	1 % 22 % 7 % 17 ½ 215 220 3 % 234 %	948 850 1,675 125	16% Feb 15% Feb 1.90 Apr 31½ May	22% Jun 19 Mar 2.50 Feb 34½ Jan	Wells Fargo Bank & U T Westates Petroleum com (Un). Preferred (Un) West Coast Life Insurance (U	1	 8¾	280 280 63c 75c 7 ³ ⁄ ₄ 8 ⁷ ⁄ ₈ 16 ¹ ⁄ ₄ 16 ¹ ⁄ ₂	10 16,794 11,663 219	275 Apr 31c Mar 4 ⁷ / ₈ Feb 13 ¹ / ₂ Jan	301 Jan 88c May 8% Jun: 16½ Jun
	Inter'i Nickel Co Canada (Un)* International Tel & Tel (Un)* Johns-Manville Corp (Un)*	31% 30 a14% a14 421/4	0 ³ 4 31 ⁷ 8 4 ⁷ 8 a15 ¹ /2 42 42 ¹ /4	380 197 330	25 Mar 11½ Feb 34% Feb	31% Jun 16 May 42¼ Jun	West Indies Sugar Western Air Lines Inc (Un) Western Dept Stores	1	21¼ 19¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 88 200 35	19% Feb 7% Apr 16 Mar 8	24% May 10¼ May 22¼ May a
	Kennecott Copper Corp (Un)• Kern County Land Co5 Langendorf Utd Bak class B• Libby McNeill & Libby7	46 23	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,832 465 864 375 415	8 ¹ ⁄ ₄ Feb 43 Feb 45 Jun 21 Apr 8 ⁷ ⁄ ₈ Feb	15 Jan 57% May 51 Apr 25 Apr 10% Apr	Western Pacific RR preferred Western Union Teleg class A (Westinghouse Elec Corp (Un) Willys-Overland Motors (Un) Woolworth (F W) (Un)	Un)*		a70% a70% a24 a25% 32 33% 10% 10% a47% a48%	35 125 1,470 200 122	19 Mar 25 ³ / ₄ Feb 8 ¹ / ₈ Feb 46 May	24 ³ ⁄ ₄ May 33 ¹ ⁄ ₈ Jun 11 ³ ⁄ ₈ May 46 May
1		241/2 23	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	750	14 Feb 16 Jan	24½ Jun 20 May	Yellow Cab Co common Yellow Cab Co common	1	91/2	9 ¹ / ₂ 9 ¹ / ₂ 24 ¹ / ₂ 25	150 42	8¼ Mar 24 May	11 Jan 27:4 Feb

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 Bange Since January 1

 Low
 High

 34
 Feb
 38
 May

 38
 Feb
 40
 Feb

 4
 Feb
 40
 Feb

 44
 Mar
 18½ May

 45
 Jun
 48
 Jan

 30
 Apr
 40
 Apr

45 Jan 45¼ Apr 13 Jun 26 May 52 May

28¹/₂ May 18¹/₂ May 42 Jun 19 Jun 103 Apr

36½ Jun 22 Mar 44¾ Jun 17 May

68 Jan 13½ Jan 17½ Jan

14½ May 16½ Jan 46 Jan 31½ Jun 155 Apr

132 Jan 23 Jun 47% Jan 16¼ Jun 16 May 101 May 19 Jun

8% May 80 Apr 81½ Jun

734 Jun 165 Jan 838 May 22 Jun 101 Feb

90 Jun 31½ May 28 May 21 Jan 26% May 45 May

21½ Jan 23 Jan 28 Jan 37¼ Feb 25% Jan

January 1) High 11 Jun 20 Feb 13% Jun

42 Jun 17 Feb 1.00 Jan 7^{1/2} May 134^{1/4} Jun 6^{1/8} Jan 114 Jun

20¼ Jun 11 Jan 110 Jun 13½ Jun 25 Jan

34 May 12½ Jun 17 Jun 24½ Jan 175 Jan

75 May 4³/₄ Jun 39¹/₄ Jun 2% May

2³/4 May 25 Jan 41¹/2 Jun 149 May 4% May

14 Jan 30 May 15 Jan 51 Jun 6³/₄ Jun 7⁷/₈ Jun

151% Jan 45c Feb 161% Feb 21% May 23 May 81% Feb 95c Jan

32 Jan 11 Jan 43½ May 39½ Jun 43¾ Jun 17½ Jun 23% May

2½ Jan 49 Jan 5¾ Apr 3¼ Jan

37 Mar 41³⁄4 Mar 10³⁄4 Mar 18 Mar 43 Mar

24³⁄₄ Mar 16 Mar 25 Jan 15³⁄₄ Feb 101³⁄₄ Jun

29 Feb 18½ Jan 37 Feb 11 Feb

54½ Mar 10½ Feb 15½ Mar

12 Mar 10¼ Mar 35½ Mar 28 Jun 155 Apr

109 Mar 20¼ Mar 44¼ Mar

12 Mar 11½ Mar 98 Apr 16½ Feb

5% Mar 67 Jan 72 Mar

69¹/₂ Mar 24 Mar 22³/₈ Mar 19 Mar 20¹/₄ Feb 34¹/₄ Apr

20 Jun 21 3/4 Apr 25 Feb 35 Mar 23 3/4 Mar

Range Since Low 9 Jan 15 Apr 10 Mar

42 Jun 16 Apr 40c Mar 4¹/₄ Mar 74 Feb 3¹/₂ Mar 78¹/₂ Mar

15¹/₂ Feb 6¹/₂ Jun 100 Jun 10¹/₂ Mar 18¹/₂ Mar

34 May 8% Mar 14 Feb 19% Mar 162 Jan

61% Jan 2 Mar 8 Mar 1.45 Fep

1.50 Mar 22 Mar 20¹/₂ Mar 130 Feb 3¹/₆ Apr

12 Mar 26 Feb 15 Jan 46½ Apr 3¾ Feb 6¾ Apr

13 May 35c Mar 16 Jun 14³4 Mar 9 Feb 7¹4 Apr 50c Jun

30 Feb 6³/₄ Feb 33¹/₂ Feb 33 Feb 37¹/₄ Feb 10³/₄ Mar 20 Jan

80c Mar 36½ Mar 4 Jan 2½ Mar

7 160 5 21 101 Jan Mar Mar Jan Feb

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JUNE 11

Montreal Stock Exchange

Montre	al S	tock Ex	chang	(0		STOCKS-	a naing a naing a naing	Friday Last Sale Price	Range	Sales for Weel Shares	
STOCKS-	Frie La Sale I	lay Week's st Range	Sales for Wee Shares		e January 1	Molson Breweries Ltd Montreal Cottons preferred	25	37	Low High 37 37½ 40 40	45 40	-
Abitibi Power & Paper common \$1.50 preferred2	0 203	203/4 211/4	4.140	Low 12½ Mar	Hign 19¾ May	Montreal Tramways	40 100	45 39	17 18 45 45 36½ 39	27	1
\$2.50 preferred2 Acadia-Atlantic Sugar class A2 Agnew-Surpass Shoe Algoma Steel	1	9 19 19 3, 8 8	75 100 180 1.005	36 ½ Mar 16 ½ Feb 7¾ Mar	39 Apr	National Breweries common	25	1	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	25 125	e de la
Aluminium Ltd Aluminum Co of Can 4% pfd2 Amalgamated Electric Corp	• 6 5 25 ½	4 63 1/2 64 1/4 25 25 1/4	835 1,541	43 Feb 24 Feb	65¼ Jun 25½ Apr	National Steel Car Corp Noranda Mines Ltd Ogilvie Flour Mills common	18.1	2534	24 1/2 25 49 1/4 50 1/2 25 1/2 26	1,395 1,563 695	
Argus Corp Ltd common10 4½% preferred10 Warrants10	0 _	- 7 71/4	150 420 55 100		13 Feb 734 Jan 80 Jan 66c Jun	Ontario Steel Products Ottawa Electric Rwys Ottawa L H & Power common 5% preferred		41½ 19	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 1,334 681	, F
Asbestos Corp Associated Tel & Teleg class A Bathurst Pow & Pap class A	28 1/2	28 28 ³ / ₄ 10 ⁷ / ₈ 10 ⁷ / ₈	1,900 52	24½ Mar 10% Jun	29% May 10% Jun	Page-Hersey Tubes Placer Development	*	 36½	$\begin{array}{r} 101\frac{3}{4} \ 101\frac{3}{4} \\ 36 \ 36\frac{1}{2} \\ 21\frac{1}{2} \ 21\frac{7}{8} \end{array}$	15 410 11,610	•
Bell Telephone10 Brazilian Trac Light & Power British American Bank Note Co		171 ¹ / ₂ 174 ³ / ₄ 20 ¹ / ₈ 20 ³ / ₄	550 1,348 3,741 250	17½ Mar 160 Mar 17 Feb 16½ Mar	22 Jan 1743⁄4 Jun 221⁄2 May 19 Jan	Powell River Co Power Corp of Canada Price Bros & Co Ltd common		16 67½	44 ¹ / ₄ 44 ³ / ₄ 15 ¹ / ₂ 16 ¹ / ₄	415 660	1
British American Oil common 3%% conv preferred2 British Columbia Forest Products	24 ⁵ /8 27	243/8 245/8 261/4 27	1,395 400	20¼ Feb 24 Jan	25 May 27¼ May	Quebec Power	*	171/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,810 50 771	
British Col Power Corp Class A Class B British Rubber of Canada 5% pfd 100	3	$\begin{array}{rrrr} 4 & 4\frac{1}{8} \\ 26\frac{1}{2} & 26\frac{1}{2} \\ 3 & 3 \\ 100 & 100 \end{array}$	3,010 63 1,388 130	2% Mar 24% Feb 2% Mar 100 Feb	4½ May 27 Apr 3½ May 100 Feb	Rolland Paper common St Lawrence Corp Ltd com Class A preferred St Lawrence Flour Mills com	50	13½ 12 	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	50 1,250 120 35	12
Bruck Silk Mills Building Products Burrard Dry Dock Co Ltd class A	35	32 33	1,431 610 200	21 Feb 28½ Feb 7½ Feb	33¾ Jun 35 May 8% May	5t Lawrence Paper 6% pfd	100	130	155 155 129 130	1 195	
Canada Cement common \$1.30 preferred100 Canada Forgings class B Canada Iron Foundries common10	28 1/4	$\begin{array}{rrrr} 21 \frac{12}{2} & 22 \\ 28 & 28 \frac{14}{4} \\ 41 & 41 \end{array}$	1,096 310 3	14% Mar 27 Jan 42 Mar	22 May 29 May 41 Mar	Shawinigan Water & Power com. Series A 4% preferred Sicks Breweries common	50	23 47½ 16¼	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	9,877 530 3,160	
Canada Steamship common• 5% preferred50	107/	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	125 975 41	15 Jan 11 Mar 35½ Mar	18 May 14¼ May	Voting trust certificates Simpsons Ltd 4½% preferred Southern Canada Power	100	15 ³ /4 19	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,285 180 356	ан 19
Canada Wire & Cable Co Ltd class B_* Canadian Breweries Canadian Bronze common	30	30 30 19% 21%	50 13,512	24¾ Mar 17% Mar	42 Jun 30 May 23% Jan	Standard Chemical common Steel Co of Canada common 7% preferred		73/4	$\begin{array}{cccc} .7.^{3}\!$	1,275 68 50	
Canadian Canners Ltd common* Canadian Car & Foundry common* Class A20	21 14 ³ /8 18	$\begin{array}{rrrr} 44 & 44 \\ 21 & 21 \\ 14 & 14\frac{3}{6} \\ 17\frac{3}{4} & 18 \end{array}$	10 50 1,505 1,160	34 Feb 20½ Jan 9¾ Mar 15 Mar	44% May 21 May 14½ May 18 Jun	Tooke Brothers Tuckett Tobacco 7% preferred United Steel Corp Viau Biscuit common	100	• 🗄	73/. 0	92 5 300	
Canadian Celanese common		80 81 38 ³ / ₄ 38 ³ / ₄	332 80	58 Feb 35 ¼ Mar	82 May 39 May	Viau Biscuit common 5% preferred Wabasso Cotton			22 22 101 101	103 51	1
Canadian Converters class A pfd20 Class B Canadian Foreign Investment	13 1234	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	120 155 45 75	21 Mar 13 Apr 12 Jan 26¼ Mar	23 Jun 18½ May 12¾ Jun 36 May	Walker Gooderham & Worts Weston (Geo) common Wilsils Ltd			$\begin{array}{cccc} 90 & 90 \\ 28\frac{1}{2} & 31 \\ 26\frac{3}{8} & 26\frac{3}{8} \\ 19 & 19 \end{array}$	295 1,030 280 105	5
Canadian Ind Alcohol class A Class B Canadian Locomotive		$\begin{array}{rrrr} 13 & 13 \frac{3}{4} \\ 12 \frac{3}{4} & 13 \\ 27 & 27 \frac{1}{4} \end{array}$	380 225	10 Mar 10 Mar	14 % May 13% Apr	Winnipeg Electric common. Zellers Limited	•••••	25 1/2	25 ¹ ⁄ ₂ 25 ³ ⁄ ₄ 43 ¹ ⁄ ₂ 43 ¹ ⁄ ₂	1,025 70	
Canadian Oll Companies25 Canadian Pacific Railway25	2034	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	375 125 7,542	20½ Mar 11½ Mar 12% Mar	30 Jan 15 Jan 2134 May	Canadienne Commerce Montreal Nova Scotia	10	22 ¹ /8 25 ³ /4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	285 881 430	
Consolidated Mining & Smelting5 Consumer's Glass Crown Cork & Seal Co*	15 ³ / ₄ 117 ¹ / ₂	$ \begin{array}{r} 14\frac{1}{2} & 15\frac{7}{8} \\ 114\frac{1}{2} & 117\frac{5}{8} \\ 37\frac{1}{4} & 37\frac{1}{2} \end{array} $	1,795 9,366 150	10 Feb 91½ Mar 32 Mar	15% Jun 117% Jun	Roval	10		35 35 ¹ / ₂ 24 ³ / ₄ 25 ¹ / ₄	385 1,315	1. 1. 1.
		37 37		33 Mar	38½ Jan 37½ May	Propage Adda States to Bergham			1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	1 1 1 1 1	
Davis Leather Co Ltd class A	 20	$\begin{array}{cccc} 37 & 37 \\ 25 & 25 \\ 19\% & 21\frac{1}{2} \\ 31\frac{1}{2} & 32 \end{array}$	40 100 2,115	33 Mar 24 Feb 16% Mar	37½ May 26 Jan 22% May	No	ntre	and the second	ırb Ma	rket	
Davis Leather Co Ltd class A Distillers Seagrams Dominion Bridge Dominion Coal 6% preferred25 Dominion Foundries & Steel Dominion Glass common	20 20 1/4 27 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 100 2,115 394 905 150	33 Mar 24 Feb 16% Mar 27 Feb 16 Feb 23 Feb	37½ May 26 Jan 22% May 33½ May 20¼ Jun 28 Jan			Canadian Friday Last	Funds Week's Range	Sales for Week	
Davis Leather Co Ltd class A	20 20 1/4 27 1/4 37 1/2 35 19 1/6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 100 2,115 394 905 150 175 60 12,420	 33 Mar 24 Feb 16% Mar 27 Feb 16 Feb 23 Feb 30 Feb 32¼ Jan 14 Feb 	37½ May 26 Jan 22% May 33½ May 20¼ Jun 28 Jan 37½ May 35 Jun 19% May	STOCKS-	Par	Canadian Friday Last Sale Price	Funds Week's Range of Prices Low High 10½ 11	Sales for Week Shares	
Davis Leather Co Ltd class A	20 20 1/4 27 1/4 37 1/2 35	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 100 2,115 394 905 150 175 60 12,420 615 150 25	33 Mar 24 Feb 16% Mar 27 Feb 16 Feb 23 Feb 30 Feb 32 Jan 14 Feb 23 Mar 24 Feb 25 Mar 24 Mar 24 Mar 20 Feb	37 ½ May 26 Jan 22% May 33 ½ May 20 ¼ Jun 28 Jan 37 ½ May 35 Jun 19 % May 26 ¼ Jan 27 % May 22 May	STOCKS	Par * 	Canadian Friday Last Sale Price 11 13	Funds Week's Range of Prices Low High 10½ 11 18½ 20 12% 13% 42 42	Sales for Week Shares 225 193 9,280 100	
Davis Leather Co Ltd class A	20 20 1/4 27 1/4 37 1/2 35 19 1/9 12 1/2 10 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 100 2,115 394 905 150 175 60 12,420 615 150 25 2,225 85 15	 33 Mar 24 Feb 16% Mar 27 Feb 16 Feb 23 Feb 30 Feb 32¼ Jan 14 Feb 23 Mar 22¼ Mar 20 Feb 11 Feb 98 Jan 25¼ Jan 	37 ½ May 26 Jan 22% May 33 ½ May 20¼ Jun 28 Jan 37 ½ May 35 Jun 19% May 26 ½ Jan 27% May 22 May 13½ May 13½ May	STOCKS Acme Glove Works Ltd Anglo-Nfld Development Co Atlas Steel Limited Beatty Bros Ltd Belgium Glove & Hosiery 5% pfc Brand & Millen Ltd class A	Par 5 20	Canadian Friday Last Sale Price 11 13	Funds Week's Range of Prices Low High 10 ¹ / ₂ 11 18 ¹ / ₂ 20 12 ⁷ / ₈ 13 ³ / ₈ 42 42 17 17	Sales for Week Shares 225 193 9,280 100 200 1,400 5	
Davis Leather Co Ltd class A	20 20 1 27 1 37 <u>1</u> 35 19 <u>1</u> 12 1 10 <u>1</u> 19 <u>16 1</u> 17 <u>3</u>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 100 2,115 394 905 150 175 \$0 12,420 615 150 25 2,225 85	 33 Mar 24 Feb 16⁴/₂ Mar 27 Feb 16 Feb 30 Feb 30 Feb 30 Yeb 32 ¼ Jan 14 Feb 23 Mar 22 ½ Mar 20 Feb 11 Feb 98 Jan 25 ½ Jan 16⁴/₄ Mar 14⁴/₄ Mar 14⁴/₄ Mar 14⁴/₄ Mar 14⁴/₄ Mar 	37 ½ May 26 Jan 22% May 33 ½ May 20 ¼ Jun 28 Jan 37 ½ May 35 Jun 19% May 26 ½ Jan 27% May 22 May 13 ½ May 105 Jan 29 May 19 ½ May 18 ½ May	STOCKS Acme Glove Works Ltd. Anglo-Nild Development Co Atlas Steel Limited. Beatty Bros Ltd Belgium Glove & Hosiery 5% pfc Brand & Millen Ltd class A. British Columbia Packers class B. British Columbia Packers class B.	Par 5 20 m 1 100	Canadian Friday Last Sale Price	Funds Week's Range of Prices Low High 10½ 11 18½ 20 12% 13% 42 42 42 42 40 45c 7¼ 28½ 128½ 28½ 434 434 434 434 109 114	Sales for Week Bhares 225 193 9,280 100 200 1,400 5 20 7,250 1,390	
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Davis Leather Co Ltd class A	$\begin{array}{c} \overline{20} \\ 20\overline{4} \\ 274 \\ 374 \\ 374 \\ 375 \\ 19\% \\ 19\% \\ 101 \\ \overline{19} \\ \overline{19} \\ 101 \\ \overline{19} \\ \overline{10} \\ \overline{11} \\ \overline{17} \\ 9 \\ 33\overline{4} \\ \overline{51} \\ \overline{17} \\ \overline{51} \\ \overline{51} \\ \overline{51} \\ \overline{17} \\ \overline{51} \\$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 100 2,115 394 905 150 175 60 12,420 615 150 25 2,225 2,225 150 300 300 305 10 15 435 50 575 563 895 575 575 1,415 8,488 661 220 100 395 175 563 895 175 575 575 575 575 575 575 57	 33 Mar 33 Mar 24 Feb 16 War 27 Feb 16 Feb 30 Feb 32 Yaa 14 Feb 23 Mar 22 Yaa 14 Feb 21 Feb 11 Feb 11 Feb 11 Feb 12 Jan 14 Yaa 15 Yaar 19 Mar 87 Apr 187 Apr 1874 Feb 10714 Apr 2% Mar 14 Feb 1074 Apr 2% Mar 14 Feb 23 Heb 44 Mar 12 Jan 24 Yeb 24 Mar 24 Yaa 24 Feb 234 Feb 44 Mar 12 Jan 24 Yaar 634 Jan 2934 Feb 86 May 101 Apr 2934 Feb 86 May 101 Jan 22 Jan 942 Feb 21 Mar 22 Mar 46 Mar 	37 ½ May 26 Jan 225% May 33 ½ May 20 ¼ Jun 28 Jan 37 ½ May 35 Jun 19% May 27% May 27% May 105 Jan 29 May 29 May 29 May 29 May 29 May 29 May 20 Jan 105 Jan 29 May 24 ½ Jan 20 Jan 10 Jan 10 Jan 10 Jan 10 Jan 10 Jan 10 Jan 10 Jan 110 Jan 10 Jan	Acme Glove Works Ltd. Anglo-Nild Development Co. Atlas Steel Limited. Beatty Bros Ltd Beatty Bros Ltd Beatty Bros Ltd Beatty Bros Ltd Beatty Bros Ltd Class A British Columbia Pulp & Paper co Brown Company common. Preferred Canada & Dominion Sugar Canada Dredge & Dock Co Ltd Canadian Fairbanks-Morse Canadian Fairbanks-Morse Canadian Gen Investments Ltd - Canadian Inter Inv Trust common Canadian Inter Inv Trust common Canadian Inter Inv Trust common Canadian Sev & Paper: Inv Ltd c Canadian Sev & Paper: Inv Ltd c Canadian Weters Ltd common Septement Canadian Weters Ltd common Septement Canadian Weters Ltd common Septement Canadian New & Paper: Inv Ltd c Canadian Sev & Paper: Inv Ltd c Canadian Sev & Paper: Inv Ltd c Canadian Wickers Ltd common Septement Canadian Marconi Co Cassidy's Limited common Septement Canadian Revern Lumber Co Canadian Weters Ltd common Septement Consolidated Bakeries of Canada Consolidated Bakeries of Canada Consolidated Paper Corp Ltd Consolidated Paret Corp Ltd Consolidated Paretie Multis Ltd common	Par 5 	Canadian Friday Last Sale Price 11 13 	Funds Week's Range of Prices Low High 10½:11 12½:23 42 42 42 42 42 42 42 17 40c 45c 7½ 12%:13½ 100 101 102:2 34 100 101 102:2 34 121:2 126:4 16:5 16:5 16:4 16:5 16:5 16:4 16:4 16:4 16:4 16:4 23:4 23:4 23:4 23:4 23:4 23:4 23:4 23:4 23:4 23:4 23:4 23:4 23:4 <td>Sales for Week Shares 225 193 9,280 100 200 1,400 5 20 7,250 1,390 925 120 111 5 40 15 170 165 604 3 3 95 175 376 1,990 384 .25 210 370 9,310 75 50 30 16 4,245 125</td> <td>1 1 1 1 1 1 2 2 1 3 1 1 4 4</td>	Sales for Week Shares 225 193 9,280 100 200 1,400 5 20 7,250 1,390 925 120 111 5 40 15 170 165 604 3 3 95 175 376 1,990 384 .25 210 370 9,310 75 50 30 16 4,245 125	1 1 1 1 1 1 2 2 1 3 1 1 4 4
Davis Leather Co Ltd class A	$\begin{array}{c} \overline{20} \\ 20\overline{4} \\ 274 \\ 374 \\ 374 \\ 375 \\ 19\% \\ 12\overline{4} \\ 101 \\ \overline{19} \\ 12\overline{4} \\ 101 \\ \overline{19} \\ 16\overline{4} \\ 17\% \\ 90 \\ 20 \\ \overline{3\%} \\ 15\overline{4} \\ \overline{51} \\ 17\% \\ 51 \\ 17\% \\ 53 \\ 15\overline{4} \\ 7\% \\ 15\overline{39} \\ 13\% \\ 13\% \\ 13\% \\ 13\% \\ 13 \\ 29\overline{49} \\ 13\% \\ 13 \\ 29\overline{49} \\ 13\% \\ 13 \\ 29\overline{49} \\ 57 \\ 10\% $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 100 2,115 394 905 150 150 255 2,225 85 150 300 305 100 155 300 305 100 155 575 575 575 575 575 575 575	33 Mar 24 Feb 16 Kar 27 Feb 16 Feb 30 Feb 324 Jan 14 Feb 23 Mar 22½ Mar 22½ Mar 22½ Mar 21 Feb 98 Jan 21½ Jan 16¼ Mar 15½ Mar 15½ Mar 15½ Mar 15½ Mar 164 Mar 15½ Mar 164 Feb 1074 Apr 2% Mar 14 Feb 101 Apr 50 Jan 24½ Jan 24½ Jan 24½ Jan 24½ Mar 21 Mar 29% Ma	37 1/2 May 26 Jan 225% May 33 1/2 May 20 1/4 Jun 28 Jan 37 1/2 May 35 Jun 19% May 27% May 27% May 29 May 29 May 29 May 105 Jan 29 May 29 May 24 1/2 Jan 10 J	Acme Glove Works Ltd_ Anglo-Nild Development Co Atlas Steel Limited Beating Bros Ltd Belgium Glove & Hosiery 5% pfc Brand & Millen Ltd class A British Columbia Packers class B_ British Columbia Packers class B_ British Columbia Packers class C British Columbia Packers class C Brown Company common Preferred Canada Starch Co Ltd common Canada Starch Co Ltd common Canadian Fairbanks-Morse Canadian Fairbanks-Morse Canadian Fairbanks-Morse Canadian God Products Ltd com Canadian Industries common 7% preferred Canadian Industries common 7% preferred Canadian Inter Inv Trust common Canadian Inter Inv Trust common Canadian Silk Products class A Canadian Marters Lumber Co Canadian Marters Lumber Co Canadian Acters Ltd common % preferred Consolidated Bakerles of Canada Consolidated Div Standard Sec cl. Preferred Consolidated Paper Corp Ltd Consolidated Textile Mills Ltd cor Crain Ltd (R L) Cub Aircraft Corp Ltd David & Frere Limitee class A	Par 	Canadian Friday Last Sale Price 11 13 	Funds Week's Bange of Prices Low High 10½ 11 16½ 20 12% 13% 42 42 17 17 40c 45c 17 17 42 42 17 17 42 42 17 17 424 124 109 114 19½ 20½ 6½ 6½ 100 100 13½ 13½ 224 23½ 165 168 74 74 43 434 432 2½ 214 2½ 214 2½ 214 2½ 413 152 414 4% 12 12 135 15 48 51 636 612	Sales for Week Shares 225 193 9,280 100 200 1,400 5 20 7,250 1,390 925 120 111 5 40 15 170 165 604 3 3 95 175 376 1,990 384 25 210 370 9,310 75 50 370 9,310 75 50 370 9,310 75 50 370 9,310 75 50 370 9,310 75 50 30 16 4,245 125 100 67 5 50 30 16 5 50 30 1,990 30 1,990 30 1,000 1,400 5 5 5 40 5 5 5 5 5 5 5 5 5 5 5 5 5 5	1 1 1 2 1 3 1 1 4 1 3 1 1 1 5 3
Davis Leather Co Ltd class A	$\begin{array}{c} \overline{20} \\ 20\overline{4} \\ 274 \\ 374 \\ 374 \\ 375 \\ 19\% \\ 19\% \\ 101 \\ \overline{19} \\ 12\overline{4} \\ 101 \\ \overline{19} \\ 17\% \\ 17\% \\ 90 \\ 20 \\ 33\% \\ 15\% \\ \overline{51} \\ 17\% \\ 53 \\ 15\% \\ \overline{51} \\ 17\% \\ 53 \\ 15\% \\ 15\% \\ 17\% \\ 25\% \\ 7\% \\ 225\% \\ 7\% \\ 25\% \\ 7\% \\ 13\% \\ 13\% \\ 13\% \\ 13\% \\ 13 \\ 29\overline{4} \\ 15\% \\ 13 \\ 29\overline{4} \\ 13\% \\ 13 \\ 29\overline{4} \\ 15\% \\ 13 \\ 29\overline{4} \\ 13\% \\ 13 \\ 29\overline{4} \\ 15\% \\ 13 \\ 29\overline{4} \\ 13\% \\ 13 \\ 29\overline{4} \\ 10\% \\$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 2,115 394 905 150 175 50 12,420 615 150 25 2,225 2,225 150 300 300 305 505 10 155 435 505 10 155 435 563 895 575 1,75 1,75 563 895 575 1,75 1,75 563 895 1,75 563 895 575 1,75 563 895 575 1,75 563 895 1,75 563 895 575 1,75 563 895 1,75 563 895 1,75 563 895 1,75 5,75 1,75 5,75 1,75 5,75 1,75 5,75 1,75 5,75 1,75 5,75 1,75 5,75 1,75 5,75 1,75 5,75 1,75 5,75 1,75 5,755 1,75 5,755 1,75 5,755 1,75 5,755 1,75 5,755 1,75 5,795 1,75 5,00 1,00 5,00 1,00 5,00 1,00 5,00 1,00 5,00 1,00 5,00 1,00 5,00 1,00 5,00 1,00 5,00 1,00 5,00 1,00 5,000 1,000	 33 Mar 33 Mar 24 Feb 16% Mar 27 Feb 16 Feb 30 Feb 32% Jan 14 Feb 23 Mar 22% Mar 22% Mar 20 Feb 21 Feb 21% Mar 19 Mar 16% Mar 14 Feb 107% Mar 29% Mar 21% Mar 29% Mar 21% Mar 29% Mar 21% Mar 21% Mar 29% Mar 21% Mar 21% Mar 21% Mar 23% Mar 23% Mar 23% Mar 11¼ Mar 23% Mar 11¼ Mar 23% Mar 11¼ Mar 23% Mar 11¼ Mar 23% Mar 	37 ½ May 26 Jan 225% May 33 ½ May 20 ¼ Jun 28 Jan 37 ½ May 35 Jun 19% May 27% May 27% May 29 May 29 May 29 May 105 Jan 29 May 105 Jan 29 May 105 Jan 29 May 104 Jan 105 Jan 29 Jan 10 Jan 10 Jan 10 Jan 10 Jan 10 Jan 10 Jan 10 Jan 10 Jan 10 Jan 17 ¼ Jun 104 ¼ Jan 17 ¼ May 9% May 35 May 35 May 48 ¼ May 52 ½ Jan 17 ‰ May 9% May 35 ‰ May 36 ‰ May 30 ‰ May	Acme Glove Works Ltd. Anglo-Nild Development Co. Atlas Steel Limited. Beatty Bros Ltd leass A British Columbia Packers class E British Columbia Pulp & Paper co Brown Company common. Preferred Did common. Wareformed Control of the Control Canada & Dominion Sugar Canada & Dominion Sugar Canadian Dredge & Dock Co Ltd Canadian Fairbanks-Morse Canadian Gen Investments Ltd. Canadian Gen Investments Ltd. Canadian Ingereol Rand Co Ltd. Canadian Ingereol Rand Co Ltd. Canadian Ingereol Rand Co Ltd. Canadian Sik Products class A. Canadian Sik Products Ltd common Canadian Sik Products Class A. Canadian Western Lumber Co. Cassidy's Limited common S' preferred Canadian Western Lumber Co. Cassidy's Limited common S' preferred Canadian Mestern Lumber Co. Cassidy's Limited common S' preferred Canadian Sik Products Ltd common S' preferred Canadian Western Lumber Co. Cassidy's Limited common S' preferred Consolidated Bakerles of Canada Consolidated Div Standard Sec cl. Preferred Consolidated Paper Corp Ltd. Consolidated Davers Ltd Common S' preferred Corp Ltd. Consolidated Davers Corp Ltd. Cons	Par 5 5 100 11 100 100 100 100 100	Canadian Friday Last Sale Price 11 13 	Funds Week's Bange of Prices Low High 10½ 11 18½ 20 12% 13% 42 42 17 17 40 45% 17 17 42 42 17 17 42 42 17 17 42% 128 42% 124 109 114 19½ 20½ 6½ 6½ 22 22 34 34 12 12 165 168 74 74 43 434 23% 23% 214 24% 24% 24% 24% 24% 43 152 43 151 43 51 43 51 44 50 <tr< td=""><td>Sales for Week Shares 225 193 9,280 100 200 1,400 5 20 7,250 1,390 625 120 1,390 625 120 1,390 625 120 1,390 625 120 1,390 625 120 1,5 604 3 3 95 175 376 1,990 384 425 210 30 165 604 30 165 604 30 1,990 384 425 25 210 9,310 75 50 30 16 604 604 75 50 30 16 604 85 25 20 1,990 1,990 1,900 1,200 1,00000000</td><td>$\begin{array}{c} 1 \\ 1 \\ 1 \\ 2 \\ 1 \\ 1 \\ 2 \\ 1 \\ 1 \\ 1 \\$</td></tr<>	Sales for Week Shares 225 193 9,280 100 200 1,400 5 20 7,250 1,390 625 120 1,390 625 120 1,390 625 120 1,390 625 120 1,390 625 120 1,5 604 3 3 95 175 376 1,990 384 425 210 30 165 604 30 165 604 30 1,990 384 425 25 210 9,310 75 50 30 16 604 604 75 50 30 16 604 85 25 20 1,990 1,990 1,900 1,200 1,00000000	$\begin{array}{c} 1 \\ 1 \\ 1 \\ 2 \\ 1 \\ 1 \\ 2 \\ 1 \\ 1 \\ 1 \\$
Davis Leather Co Ltd class A	$\begin{array}{c} \overline{20} \\ 20\overline{4} \\ 27\overline{4} \\ 37\overline{4} \\ 37\overline{4} \\ 37\overline{4} \\ 37\overline{4} \\ 37\overline{4} \\ 37\overline{4} \\ 17\overline{4} \\ 101 \\ \overline{19} \\ 16\overline{4} \\ 17\overline{4} \\ 90 \\ 20 \\ 33\overline{4} \\ 15\overline{4} \\ \overline{51} \\ 17\overline{4} \\ 90 \\ 20 \\ 33\overline{4} \\ 15\overline{4} \\ \overline{51} \\ 17\overline{4} \\ 90 \\ 20 \\ 33\overline{4} \\ 15\overline{4} \\ \overline{51} \\ 17\overline{4} \\ 90 \\ 20 \\ 33\overline{4} \\ \overline{51} \\ 17\overline{4} \\ \overline{91} \\ 33\overline{4} \\ 47\overline{53} \\ 33\overline{4} \\ 47\overline{53} \\ 33\overline{4} \\ 47\overline{53} \\ 33\overline{4} \\ \overline{51} \\ 13\overline{4} \\ 25\overline{53} \\ 7 \\ 42 \\ \overline{11} \\ 25\overline{53} \\ 9 \\ 70 \\ 15\overline{14} \\ 49\overline{56} \\ 13 \\ 29\overline{16} \\ 49\overline{56} \\ 13 \\ 29\overline{16} \\ 21 \\ 15\overline{56} \\ 10\overline{14} \\ 21\overline{14} \\ 211$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 100 2,115 394 905 150 175- 50 12,420 615 225 2,225 85 150 300 395 100 150 250 255 555 563 895 575 555 563 895 575 1,415 8,488 661 220 100 390 100 50 75 1,415 8,488 661 220 100 100 50 75 1,415 8,488 661 220 100 100 100 100 100 100 10	33 Mar 24 Feb 16 Kar 27 Feb 16 Feb 30 Feb 324 Jan 14 Feb 23 Mar 22½ Mar 22½ Mar 21/2 Jan 16¼ Mar 14 Feb 101 Apr 50 Jan 23¼ Feb 23¼ Feb 23¼ Feb 23¼ Feb 23¼ Feb 23¼ Feb 24½ <t< td=""><td>37 1/2 May 26 Jan 225% May 33 1/2 May 20 1/4 Jun 28 Jan 37 1/2 May 35 Jun 19% May 27% May 27% May 105 Jan 29 May 105 Jan 29 May 105 Jan 29 May 105 Jan 29 May 105 Jan 29 May 104 Jan 10 Jan 10</td><td>Acme Glove Works Ltd. Anglo-Nild Development Co Atlas Steel Limited. Beatty Bros Ltd Belgium Glove & Hosiery 5% pfc Brand & Millen Ltd class A British Columbia Packers class B British Columbia Packers class C Brown Company common Preferred Canada Starch Co Ltd Common 7% preferred Lide Common 7% preferred Lide Common 7% preferred Canadian Industries common 7% preferred Canadian Networks Ltd com Canadian Industries common 7% preferred Canadian Western Lumber Co Canadian Western Lumber Co Cassidy's Limited common 5% preferred Canada Alevert pid Consolidated Bakerles of Canada Consolidated Bakerles of Canada Consolidated Paper Corp Ltd Consolidated Paper Corp Ltd Consolidated Paper Corp Ltd Consolidated Paper Corp Ltd Consolidated Textile Mills Ltd com Crain Ltd (R L) Cub Alicerat Corp Ltd David & Frere Limitee class A Class B Dominion Cilcloth & Linoleum Co. Dominion Sile Corp Ltd</td><td>Par 5 5 1 20 1 1 100 100 100 100 100</td><td>Canadian Friday Last Sale Price</td><td>Funds Week's Range of Prices Low High 10½: 11 12½: 13% 42 42 42 42 42 42 42 42 42 42 42 42 42 42 42 17 40c 45 514 109 114 19½: 20½ 100 101 102: 22 34 12: 12 16½ 16½: 16% 16½: 16% 16½: 16% 16% 16% 16% 16% 16% 100 101 102: 22 103: 13% 1143 12: 12% 131/2 131/2<!--</td--><td>Sales for Week Shares 225 193 9,280 100 200 1,400 5 20 7,250 1,390 925 120 1,390 925 120 1,390 925 120 1,390 925 120 15 604 3 3 95 175 376 1,900 384 25 210 9,310 7,50 30 16 4,245 125 100 67 26 8,582 200 105 628 176 50 75</td><td>1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1</td></td></t<>	37 1/2 May 26 Jan 225% May 33 1/2 May 20 1/4 Jun 28 Jan 37 1/2 May 35 Jun 19% May 27% May 27% May 105 Jan 29 May 105 Jan 29 May 105 Jan 29 May 105 Jan 29 May 105 Jan 29 May 104 Jan 10	Acme Glove Works Ltd. Anglo-Nild Development Co Atlas Steel Limited. Beatty Bros Ltd Belgium Glove & Hosiery 5% pfc Brand & Millen Ltd class A British Columbia Packers class B British Columbia Packers class C Brown Company common Preferred Canada Starch Co Ltd Common 7% preferred Lide Common 7% preferred Lide Common 7% preferred Canadian Industries common 7% preferred Canadian Networks Ltd com Canadian Industries common 7% preferred Canadian Western Lumber Co Canadian Western Lumber Co Cassidy's Limited common 5% preferred Canada Alevert pid Consolidated Bakerles of Canada Consolidated Bakerles of Canada Consolidated Paper Corp Ltd Consolidated Paper Corp Ltd Consolidated Paper Corp Ltd Consolidated Paper Corp Ltd Consolidated Textile Mills Ltd com Crain Ltd (R L) Cub Alicerat Corp Ltd David & Frere Limitee class A Class B Dominion Cilcloth & Linoleum Co. Dominion Sile Corp Ltd	Par 5 5 1 20 1 1 100 100 100 100 100	Canadian Friday Last Sale Price	Funds Week's Range of Prices Low High 10½: 11 12½: 13% 42 42 42 42 42 42 42 42 42 42 42 42 42 42 42 17 40c 45 514 109 114 19½: 20½ 100 101 102: 22 34 12: 12 16½ 16½: 16% 16½: 16% 16½: 16% 16% 16% 16% 16% 16% 100 101 102: 22 103: 13% 1143 12: 12% 131/2 131/2 </td <td>Sales for Week Shares 225 193 9,280 100 200 1,400 5 20 7,250 1,390 925 120 1,390 925 120 1,390 925 120 1,390 925 120 15 604 3 3 95 175 376 1,900 384 25 210 9,310 7,50 30 16 4,245 125 100 67 26 8,582 200 105 628 176 50 75</td> <td>1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1</td>	Sales for Week Shares 225 193 9,280 100 200 1,400 5 20 7,250 1,390 925 120 1,390 925 120 1,390 925 120 1,390 925 120 15 604 3 3 95 175 376 1,900 384 25 210 9,310 7,50 30 16 4,245 125 100 67 26 8,582 200 105 628 176 50 75	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

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Volume 167 Number 4707

THE COMMERCIAL & FINANCIAL CHRONICLE

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CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JUNE 11

and the second		No. and States		the second s	in a construction of the second se	BANGE FOR WI	EEK ENDED JUNE 11
and the second second	STOCKS	Fri L Sale P	day Week's ast Range rice of Prices	Sales for We Shares	ek Range Sin	ace January 1	Teron
and the second	Ford Motor Co of Canada class A Foreign Power Sec 6% red pfd10 Praser Companies	* 26 ³ /4 0 4 ¹ /4 1 61 ¹ /2	$ \begin{array}{r} 26\frac{1}{4} & 26\frac{3}{4} \\ 4\frac{1}{4} & 4\frac{1}{4} \\ 60 & 62 \end{array} $	1,022 10	21 Jan 3½ Apr	High 27 Jun 6 Jan	
Section Contracts	Halifax Insurance Co 1 Hendershot Paper Products 1 Hinde & Dauch Paper	0	1974 2074	625	16 Feb.	2014 Jun 1514 Jan	STOCKS
where we	Intern Paints (Can) Ltd class A	° 12¼	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	10 C 122		20¼ Jun	Acadia-Atlantic class A
Postavijučenog	MacLaren Power & Paper Co	161/4	16: 17 ¹ / ₂ 42 ¹ / ₄ 42 ¹ / ₄	2,610	26 ½ Jun 12½ Jan 36 Mar	28 Feb 19 Jun	Akaitcho Yellowknife
off-updraftyover	7% preferred	$19\frac{1}{2}$	19 ¹ / ₂ 19 ¹ / ₂ 19 ¹ / ₂ 19 ¹ / ₂	800- 134	10% Mar 19¼ Apr	14¼ May 20 Jun	Algoma Steel common
a state and the second	Massey-Harris Co Ltd 6¼% cv pfd_2 McColl-Frontenac Oil 4% pfd10 Melchers Distilleries Ltd common16 6% preferred	2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	60 5 10	19¼ May 25 Mar 93 Feb 4¾ Mar 12¼ Feb 20 Feb	30 May 96 Jun 534 May	Aluminium Ltd Aluminum Co of Canada pfd2 Amalgamated Larder Mines
the providence of	Minnesota & Ontario Paper Co	5 26	13 13 26 $26^{3/4}$ $22^{1/2}$ $22^{1/2}$	10 1,760	12¼ Feb 20 Feb 22 Feb	ar /s May	American Vellowknife Anglo Canadian Oil Anglo-Huronian
the set due	Ist preferred Storage Ltd com3 Moore Corporation Ltd3 Nova Scotia Lt & Pr 6% pfd100 Orange Crush Ltd6 Ltd com) 29½ 73	73 73	450	65½ Feb	24 May 29¾ May 75% Apr	Anglo Rouyn Mines
La contration			20 20	25	109½ Mar 5% Mar 19 May		Area Mines Argus Corp common Preferred
Street In	Power Corp of Canada 6% 1st pfd_100 6% N C part 2nd pfd_50 Purity Floor Mills Co Ltd pfd_44 Quehec Puip & Description	56	요즘 안전 말한 것은 것은 가 지	155	107 May 52 Mar 50 Jun	111 Feb 57 Jun 53 May	Warrants 100 Arjon Gold 100 Armistice 100 Ashdown Hardware class A 100
	Quebec Pulp & Faper 7% pfd100 Quebec Tel Corp class A Reitmans (Can) Ltd 5% red pfd20 Russell Industries Ltd	1834	1 1/ 1/	30 25	10½ Jan 16 May	12 Jun 18 Jan	Ashdown Hardware class A1 Ashdown Gold & Oll
	Sangamo Co Ltd Southern Canada Pr 6% pfd100 Southmont Invest Co Ltd	Section 1 Ve	10½ 10½ 110 110		13¼ Feb 9½ Feb 104 Feb	19 May 10¾ Apr	Ashriey Gold & Oll Astoria Quebec Athona Mines Atlas Steel
	Thrift Stores Ltd Union Gas of Canada Ltd United Amusement Corp class A United Distillers of Canada Ltd	834	40c 40c 17 17 8 ³ 8 ³	7,124 20	37c Feb	42c May	Atlas Yellowknife1 Aubelle Mines1 Aumaque Gold Mines1
	United Securities Ltd100	21	$\begin{array}{cccc} 38 & 38 \\ 18 & 18 \\ 19\frac{1}{2} & 21 \end{array}$	8 50 303	35 Feb 17 Apr 8½ Jan	10 Apr 9% Jan 38 Jun 21¼ May 21 Jun	Aunor Gold Auto Electric class A*
	Western Grain Co Ltd	ા મળતા છે.	$\begin{array}{ccc} 1.00 & 1.00 \\ 12 & 12 \end{array}$	50 46	50c Mar 9 Mar	(i) Alternative for the state	Bagamac Mines1 Bank of Montreal10 Bank of Nova Scotia10 Bank of Toronto10
	Arno Mines Ltd	3c	3c 3%c	8,500 1,000	2c Apr 8c Apr	3½c Jan	Base Metals Mining
	Band-Ore Gold Mines Ltd1 Base Metals Mining Corp Ltd* Beatrice Red Lake Cold Mines		10½c 10½c 20½c 21c	TRAC GROOM ST	7c Jan 12c Mar	17%c Jan	Beatty Brose Beaulieu Yellowknife1 Bell Telephone100
	Bob's Lake Gold Mines Ltd1	11½c 29c	11½c 12c 20c 32c	2,000 112,000	9½c Mar 10c Jan	7c Jan 22c Jan 33c Jun	Bevcourt Gold1 Bidgood Kirkland Gold1 Biltmore Hats common
	Cartier-Malartic Gold Mines Ltd1 Central Patricia Gold Mines Ltd1 Centremaque Gold Mines Ltd1 Century Mining Corp Ltd1 Checkigh Atti	30c	30c 32c 3c 3c 1.15 1.15 6c 7c	5,300 1,500 100 9,000	2¼c Feb 1.15 Jun	5c Mar 1.15 Jun	Bobio Mines Ltd1 Bordulac Mines1 Boycon Pershing1 Bralorne Mines Ltd
	Consol Central Cadillag Mines Itd	15c	5% c 534c	4,000	4c Mar	lic Jan 8c Jan	Bralorne Mines Ltd Bralorne Mines Ltd Brazilian Traction Light & Pwr com
Television of	Cortez Explorations Ltd1 Cournor Mining Co Ltd1 Dickenson Red Lake1 Dome Mines Ltd1	6½c 	15c -16c 5c 6½c 14c 14c	3,200 11,500 1,500	10c Mar 5c Mar 14c Mar	22c Jan 9c Feb 22c Jan	British American Oli common
- dibuitura	Dome Mines Ltd Dulama told Mines Ltd East Sullivan Mines Ltd Eldona Gold Mines Ltd	57c 18 25c 2.68	55c 64c 18 19¼ 24c 28c 2.65 2.70	880	55c Jun 18 Jun 17½c Mar 1.05 Mar	72c May 23½ Mar 30½c Jun	34% conv preferred25 British Columbia Electric pfd100 British Columbia Forest Products
	Formaque Gold Mines Ltd1	1.10 10c 2 ³ / ₄ c	1.05 . 1.33 10c 10c 2 ¹ / ₂ c 2 ³ / ₄ c	22,600 1,000	55c Mar 7c Mar	3.50 Jan 1.44 May 20c Jan	British Columbia Packers class A
Manual Series	Goldora Mines Ltd	10c 3½c 16c	10c 12c. 3 ¹ / ₂ c 3 ¹ / ₂ c	1,000 6,000 1,000 1,500	9c Jun 3½c Jun	6¼¢ Mar 15c Jan 7c Jan 24c Jan	Class B British Dominion Oil British Rubber preferred100
	Hollinger Cons Gold Mines Ltd	9 3c	9 9 ¹ /4 2e - 2c 3c 3c	565 285 1,500	9 Apr 2c May 3c May	12 Jan 3c Feb	Broulan Porcupine1 Bruck Mills6 Buffadison Gold6 Buffalo Ankerite6
and the second	Kerr Addison Gold Mines Ltd1	121/4	$\begin{array}{cccc} 42e & 42c \\ 12\frac{1}{4} & 13 \\ 11\frac{1}{4} & 11\frac{1}{2} \end{array}$	- 3,600 ; ; 1,050	25c Mar 12¼ Jun	60 Feb 520 May 1434 Mar	Buffalo Canadian Buffalo Canadian Buffalo Red Lake Mines1 Buffalo Red Lake Mines1
	Louvicourt Goldfields Ltd1	4C 50c	4c 5c 57c 65c	40 5,000 18,000	11¼ Jun 4c Mar 42c Mar	14¾ Mar 8c Feb 1.45 Jan	Burlington Steel• Burlington Steel• Burns & Co class B•
the lands	Masdonald Mines Ltd1 Malartic Gold Fields Ltd1 McIntyre-Porcupine Mines Ltd5 Nechi Cons Dredging1	13 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	73c 78c 1.75 1.75 5734 591/2	9,500 200 125	55c. Mar 1.65 Apr 57¾ Jun	1.90 Jan 1.95 Feb 65 Mar	Burrard class A Galder-Bousquet1 Caldwell Linen 2nd pfd
the second second	New Calumet Mines Ltd1 Normetal Mining Corp Ltd0 O'Brien, Gold Mines Ltd1	95c 1.42 2.50 1.80	90c 95c 1.42 1.42 2.45 2.50 1.80 1.80	18,000 200 6,000 600	80c May 88c Mar 1.55 Mar	1.18 Jan 1.45 Jun 2.67 May	Callinan Flin Flon
	Pato Cons Gold Dredging Ltd1 Pen-Rey Gold Mines Ltd1	11c	4.20 4.30 11c 11c	225 1.000	1.50 Mar -4.20 Jun 10c May	2.17 Jan 5.80 Jan 20c Feb	Calmont Oils1 Campbell Red Lake1 Canada Bread 4½% preferred100
and the set of the	Quebec Labrador Development1 Quebec Manganese Mines• Quebec Yellowknife Gold Mines Ltd1	67c 28c 10c	67c 69c 26c 28c 10c 13c	1,000 20,000 2,900	57c Mar 19c Feb 6c Apr	89c Feb 65c Jan 14¼c May	Class B preferred100 Canada Cement common5 Preferred20
1	Red Crest Gold Mines Ltd* Rochette Gold Mines Co Ltd1 Santiago Mines Ltd50c Senator-Rouyn Ltd1	10e 13c	3c 3c 10c 10c 13c 14½c	5,100	2¼c Apr 8c Jun 11%c Mar	6c Jan 17c May 17c May	Canadian Foundries class A* Canada Iron Foundry preferred10 Canada Malting Sh*
	Sherritt-Gordon Mines Ltd1 Siscoe Gold Mines Ltd1 Stadacona Mines (1944) Ltd*		39c 39c 2.40 2.50 45c 45c	1,000 -	39c Jun 1.45 Mar 35c Apr	58c Jan 3.25 Apr	Canada Northern Power* Canada Packers class A* Class B*
9 5	Sullivan Cons Mines Ltd1 Vinray Malartic Mines	53c 1.32 3e	53c 58c 1.32 1.35 2 ³ / ₄ c 3c	875 600	50c Mar 99c Mar	50c Apr 67c Jan 2.08 Jan -	Canada Permanent Mtge100 Canada S S Lines common
5	Westville Mines Ltd* Oil Stocks	8.50 2½c	2%40 30 7.65 8.50 2½c 2½c	14,000 775 3,500	2½c Jun 4.75 Feb 2½c Mar	9c Jan 8.50 Jun 4½c Jan	Preferred50 Canada Wire & Cable class B* Canadian Bank of Commerce10 Connection Burnet
	Anglo-Canadian Oil Co Ltd* British Dominion Oil & Dev Corp* Consolidated Homestead Oil*	3.20 25c 16c	2.95 3.30 25e 28c 15½c 27c	700 3,000 228,300	1.60 Mar 19c Jan 12½c Feb	3.50 May 34c May	Canadian Breweries Canadian Canners common* 1st preferred20
•2	Gaspe Oil Ventures Ltd1 Home Oil Co Ltd Akalto Oils Ltd	2.00 9.20	2.00 2.15 8.40 9.20 1.60 1.60	2,000 1,525	1.25 Jan 5.25 Feb		Ist preferred 20 Canadian Car common20 Class A20 Canadian Celanese common
	Omnitrans Exploration Ltd Pacalta Olls Co Ltd Royalite Oll Co Ltd	70	7c 8c	200 22,500 600	95c Mar 7c Mar 15c May	1.82 May 16c Feb 32½c Apr	Preferred25 Canadian Dredge Canadian Food Products common
-	For footnotes see page 47.	18.2	181/2 181/2	25	16 Feb	19 Apr I	Class A

oronto Stock Exchange Canadian Funds Friday Week's Last Bange Sale Price of Prices Range Since January 1 Par Low High Low Hial 18¾ 20% -----20 19% May 21% May 2,534 2,590 12½ Mar 18 Mar 19½ 19½ 99¾ 100 8 8¼ 191/2 100 80 385 16½ Apr 98 Feb 7% Feb 19½ Jun 101 Apr 8% Jan ____100 8 75c 75c 16c 16¹/₂c 3¹/₂c 4c 53¹/₂ 55⁵/₈ -----1 -----1 1,000 1,500 1,500 1,770 65c Mar 3½c Mar 3½c Mar 33¼ Mar 160 3¾6 54 87½c Jan 16½c Jun 130 Jan 57 Apr ----25 633/4 63 64 251/4 251/4 1,050 44½ Mar 24 Mar 65½ Jun 25¼ May _____1 140 12½C 13c 17c 12½c 15¼c 34,565 13c Jun 8c Apr 38c Jan 18c Jun * 3.35 8.25 2.95 3.35 8.25 8.50 24,980 1,540 1.35 Mar 8.25 May 3.45 May 9.20 Apr 63C 68C 5¼C 6C -----¹ 63e 5¼c 11,100 4,500 32c Mar 5c Feb 68c Jun 9½c Jan 1 14c. 7 6,000 620 20 682 6½c Mar 5¾ Mar 67 Mar 35c Mar 14½c Jun 7¾ May 83 Jan 75c May --------11c 26c 14 13c 34c 14 1,500 37,300 50 6c Mar 15c Mar 11 Apr -----1 15c Jan 39c Jun 14% May 30c _____1 _____1 7¹/₂c 8c 7c 8c 8³/₄c 8³/₄c 12⁷/₈ 13¹/₄ 8,565 9,000 500 12,120 7½0 70 16% Jan 11c Jan 10c May 13% Jun 6c Mar 6c Mar 4c Mar 10¹/₈ Mar 12% _____1 _____1 13³/40 11³/40 16¹/20 13³/₄c 13³/₄c 11³/₄c 12¹/₂c 16¹/₂c 17c 500 12,000 3,700 9c Feb 8c Apr 15c Mar 15c Feb 15c Feb 25c Jan 3.25 3.25 3.35 8 8 -----1 2,100 100 3.00 Apr 7¾ Jan 4.00 Jan 8 Jun 18¹/₈c 26 35¹/₄ 35 _____10 _____10 _____10 6,750 260 50 440 8½c Mar 25 Feb 34% May 34½ Feb 20½c Jan 28 Jan 28 Jan 37½ Feb 38½ Jan -----43,000 80 140 9c Mar 17 Mar 38½ Apr 19c 24c May 22 Jan 41½ Jun 41 1/2 11½c 173½ 111/2c 131/4c 171 1743/4 ____1 7,800 9c Mar 160 Mar 25c Jan 174¾ Jun 25c 40c 18c 18½c 10 10 12c 12c, 16,800 6,500 65 4,500 25c 18c 25c Mar 18c Mar 10 Apr 10c Mar -----1 -----1 -----1 60c Feb 28c Jan 11 Apr 17c Jan -----! 38c 35c 42c 42c 4 3½c 3½c 8.25 8.25 24,825 1,000 1,100 28c May 3c May 7.50 Apr 55c Mar 6c Jan 11 Jan 8.25 om___• 20 % 20 20³/₄ 5c 5c 2,410 1,000 17 Feb 4¾c Apr 22% May 7½c Jan 24 ³⁄₄ 26 ⁷⁄₈ 93 ¹⁄₂ 241/4 243/4 26 267/8 931/2 931/2 ----25 1,428 1,168 35 20 Feb 23% Jan 91 Mar 2434 Apr 2714 May 99 Jan A____* 2,150 75 250 $\begin{array}{cccc} 4 & 4\frac{1}{4} \\ 13\frac{1}{2} & 13\frac{1}{2} \\ 7 & 7 \end{array}$ 4 1/8 13 1/2 3 Mar 11½ Apr 4¼ Mar 4% May 14½ May 7½ May 100 2634 3 25c 26¹/4 2⁷/8 24¹/4^c 100 27 3¹/8 28c 100 370 955 31,700 190 24% Jan 2 Apr 16c Feb 99 Apr 27 Mar 3½ May 35c May 100 May 1 1 1 1 1 30c
 30c
 30c

 32
 33

 17c
 45c

 1.75
 1.78
 2,000 525 83,700 475 27c Apr 22 Mar 17c Jun 1.50 Mar 37c Jan 33½ Jun 99c Jan 2.40 Jan 21c 1.75 6c 9c 34¼ 60 9½c 10c 35 5,500 2,000 440 6c Mar 7c May 28¼ Feb 15½c Feb 25c Jan 35 May 35 -----* 13 19 8¾ 123/4 175/8 83/4 13 19 8³/₄ 120 270 775 11 Feb 13½ Feb 7½ Mar 13½ May 19 Jun 9 Jun _____1 80 16½ 6.90 8c 8c 16¹/₂ 16¹/₂ 6.45 6.90 500 15 10,378 15c Feb 16½ Apr 7.60 May _____î 14c 52½c 2.60 12c 14c 52c 55c 2.60 2.85 54,100 5,400 4,475 6c Feb 34c Mar 2.15 Apr 16c Mar 65c Jan 3.00 Mar ___100 ____50 ____20 20 25 878 115 98 98 98 60 60 21 ¹⁄₂ 22 28 ¹⁄₄ 28 ¹⁄₄ 96 May 50 Mar 1434 Mar 27 Apr 99½ Jan 68½ Jan 22½ May 29 May 22 ---27 ¹/₂ 14 ¹/₂ 50 25 Apr 13¹/₂ Mar 43¹/₂ Apr ----10 271/2 141/2 51 25 100 185 27½ Jun 14½ Jun 53½ Jan ----- $\begin{array}{cccc} 10 & 10 \\ 36\frac{1}{2} & 36\frac{1}{2} \\ 16\frac{3}{4} & 16\frac{3}{4} \end{array}$ 215 50 230 9½ Mar 33 Mar 15½ Mar ---11½ Jan 38 Apr 18 Jan 1634 187 12³/₄ 40¹/₂ 188 190 13 40½ 26 600 70 187 Jun 11 Feb 35 Feb 201½ Jan 14 Jan 42 May 40 1/2 30 22¹/8 20⁷/8 30 30¹/₂ 22 22¹/₄ 19³/₄ 21³/₈ 21½ Mar 21¾ Mar 17¾ Mar 100 785 14,106 31 23 24 Jun Jan Jan ____10 _____1 21 27 143/8 18 21 21 27 27 14 14³/₈ 18 18¹/₂ ____20 285 35 985 1,160 165% Mar 23 Mar 10 Mar 151% Apr 21 ½ May 28 Jun 14 % Jun 18 ½ Jun _____25 81 39 801/4 81 39 39 565% Feb 34½ Feb 100 185 82 May 39 Jun

21

151/4

60 175 100 16 Mar 8 - Mar 13½ Apr 25 ½ Jan 12½ Jun 15¾ Feb

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CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JUNE 11

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		Friday Last Sale Price	Range of Prices	Sales for Week Shares	Range Sinc Low	e January 1 High	STOCKS—	Friday Last Sale Price	Week's Range e of Prices Low High	Sales for Week Shares	Range Since Low	e January 1 High
	Canadian Industrial Alcohol "A"• Class B	1234	Low High 12 ³ / ₄ 13 ¹ / ₂ 12 ⁷ / ₈ 13 ¹ / ₄	690 406	Low 10 Mar- 11 ⁴ 8 Mar	High 14 Apr 13% May	Gatineau Power common* 5% preferred100	19 ³ 4	1934 1934 104 104	15-	18½ Feb 101 Feb	20 Jan 108 Jan
	Canadian Locomotive	27	27 27 ½ 73c 75c	150 3,200	21 Mar 70c Mar	30 Jan 88c Feb	5½% preferred100 General Bakeries*	31/2	$\begin{array}{cccc} 109 & 109 \\ 3\frac{1}{2} & 3\frac{1}{2} \end{array}$	425 50	2½ Mar	111 Jan 3% Jan 17 Jan
	Canadian Oil Cos common Canadian Pacific Railway25.	- 20 3/8 -	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 6,907 50	123/4 Mar	15 Jan 2134 May 2634 Jan	General Products Mfg class A General Steel Wares common Giant Yellowknife Gold Mines1		16 . 16	200	16 May 	17 Jan 17 Jun 6.00 Apr
; ·	Canadian Utilities preferred100	251/2	25 ¹ / ₂ 25 ¹ / ₂ 102 102 19 19	50 30 25	25 Mar 98½ Mar 17½ Apr	103¾ Jan 19 Jun	Glillies Lake1 Gillies Lake1 Glenora Gold1	9c	9c 9e	61 St 1	7½c Apr	14c Feb 4c May
÷	Canadian Wallpaper class A	್ಷೇಶ	$ \begin{array}{cccc} 19 & 19 \\ 20 & 20 \\ 24 & 24 \\ \end{array} $	25 515 25	17 ¹ / ₂ Apr 16 Feb 24 Jun	20 Jun 26 May	Globe Oll	1.1		14,200 14,300	1 - 1 - 1 - 1 - 1	40 May 80½c May 1.09 Jan
	Carlboo Gold1 Castle-Trethewey1	1.65	1.30 1.35 1.65 1.75	2,200 4,200	1.21 Apr 1.20 Feb	2.65 Jan 1.75 May	Goldale Mines1 Goldcrest Gold1		18c 19c 11½c 11½c	2,000 500	11c Apr 10c Mar.	19c May 16c Jan
	Central Patricia Gold Mines1 Central Porcupine1	1.12 14c	1.11 1.20 14c-15½c	5,750 6,300	1.05 Mar 13c Mar	1.40 Jan 33c Jan	Gold Eagle Mines1 Golden Arrow1	4c	4c 4c	4,000	4c Jan 8c Jun	7½c Feb 14c Jan
r r	Chatco Steel preferred* Chateau-Gai Wines*		7 ¹ / ₂ 7 ¹ / ₂ 8 ⁷ / ₈ 9 ¹ / ₂	50 120	7¼ May 7½ Mar	8½ Feb 10 May	Golden Manitou Mines1	2.45- 	2.40 2.50 7c 7c	6,270 5,500	1.95 Mar 6c May	2.70 Apr 16c Jan
	Chemical Research1 Cheskirk Mines1 Chestarylia Mines1	الم المعلم المراجعة ا	41c 41c 5 ¹ / ₄ c 5 ¹ / ₂ c	500 2,500	30c Mar 4c Mar 2.24 Mar	65c Jan 8½c Jan 3.00 Mar	Goldora Mines1 Goldvue Mines1 Goodyear Tire common*		3 ¹ / ₂ c 3 ¹ / ₂ c 15 ¹ / ₂ c 17c	2,500 13,500	3c Mar 10c Mar	9c Jan 25½c Jan
	Chesterville Mines1 Chimo Gold1 Chromium		2.25 2.35 13c 13c	2,650 1,000 150	2.24 Mar 11c Jun 1.00 Apr	3.00 Mar 30c Feb 1.25 Apr	Preferred50	115 51¼	• 115 115 51 51½	10 375	101 Feb 49 Feb	115 May 53 Apr
	Chromium* Circle Bar Knitting common* Class A*	1.10 10 	1.10 1.10 10 10 18 18	150 50 40	1.00 Apr 9 Apr 17 Mar	1.25 Apr 10% Jan 19% Jan	Gordon Mackay class A* Grandoro Mines*	1999 - 1997	10½ 10½ 13¼c14½c	215 1,000	10 May 13¼c Jun 1534 May	103/4 Jan 15c May 201/4 Jun
1	Citralam Malartic1 Coastal Olis*	3½C	3 ¹ / ₂ c 3 ¹ / ₂ c 19c 19c	4,000 1,100	3c Apr 15c Feb	5c Jan 23c Jun	Great Lakes Paper common• Class A preferred• Great West Coal•	1934 4238	1934 2014 4238 4378 1518 1518	1,616 155 40	15% May 40½ Jan 10% Mar	20¼ Jun 44½ May 15¼ May
1	Cochenour Willans1 Cochrane Dunlop class A*	1.90 14½	$\begin{array}{ccc} 1.87 & 1.95 \\ 13 & 14\frac{1}{2} \end{array}$	8,200 80	1.76 Mar 12½ Mar	2.45 Jan 14% May	Great West Felt preferred* Guaranty Trust100		8 8 125 125	100 10	7¼ Feb 125 Jun	8 Jun 126 Jan
	Cockshutt Plow• Colomac Yellowknife1 Commonwealth Petroleum•	15 ³ /4 6c 54c	145% 16 6c 63/4c 54c 54c	2,340 6,000 50	10 Feb 5c Mar 46c Apr	16 May 7%c Feb 55c Apr	Guayana Mines1 Gulf Lead Mines1	1.00 2.92	1.00 1.05 2.65 2.95	21,350 21,950	60c Mar 1.40 Apr	1.15 Jun 3.20 May
	Coniagas Mines5 Coniaurum Mines•	1.50	1.50 1.50 1.00 1.00	100 200	1.40 Apr 65c Apr	1.50 Apr 1.10 Jun	Gunnar Gold1 Gypsum Lime & Alabastine•	25c 17	25c 26c 16¾ 17	3,500 940	24c Jan 13¼ Mar	37c Mar 17½ May
at a	Consolidated Bakeries* Consolidated Beattle Mines2	133/4 62c	1334 1334 62c 65c	348 17,700	12 Apr 55c Mar	16¾ Jan 85¢ Jan	Halcrow Swayze1 Halliwell Gold1	4½c	4 ¹ / ₂ c 5c 2 ¹ / ₂ c 2 ¹ / ₂ c	3,000 1,000	3½c Apr 1%c Apr	5½c Jan 3c May
	Consolidated Central Cadillac1 Consolidated Homestead Oil•	1. <u>(73</u> .)	16c 16c 15 ¹ / ₂ c 28 ¹ / ₂ c	1,000 310,200	15c Mar 13c Feb	21c Jan 32c Jun	Hamilton Bridge* Hard Rock Gold Mines1 Harding Carpets*	9½ 12½	9 ¹ ⁄ ₄ 9 ¹ ⁄ ₂ 14c 16c 11 ³ ⁄ ₄ 12 ¹ ⁄ ₂	950 5,500 1,460	6% Mar 12c Mar 9% Mar	9% May 32c Jan 12½ Jun
	Consolidated Mining & Smelting5 Cons Press class A	6	$\begin{array}{c} 115 \ 117 \ \frac{1}{2} \\ 9 \ \frac{5}{8} \ 3 \ \frac{5}{8} \end{array}$	2,410 250	91½ Mar 8. Apr	117½ Jun 10% Feb	Harding Carpets Harker Gold1 Harricana Gold Mines1	12½ 60	$\begin{array}{cccc} 11\frac{3}{4} & 12\frac{1}{2} \\ 6c & 7c \\ 7\frac{1}{2}c & 8\frac{1}{2}c \end{array}$	1,460 2,500 1,500	9½ Mar 6c Jun 5c Mar	12½ Jun 12c Jan 15c May
	Consumers Gas100 Conwest Exploration	151½ 1.10	151 152 ½ 1.10 1.12	154 3,560	145 Mar 70c Mar	154 Jan 1.24 May	Hasaga Gold1 Headway Red Lake1	71e	71/2C 8/2C 71C 75C 4c 4c	2,700	70c Mar 4c Jun	95c Feb 7c Jan
	Corrugated Paper Box common° Cosmos Imperial Mills Crestaurum Mines1	29 25c	19½ 19½ 29 29 23c 25c	30 865 3,500	19 May 25 Jan 19c Mar	23 Jan 30 May 30c Jan	Heath Gold1 Hedley Mascot1	 50c	8c 8c 43c 50c	1,000 7,200	7c Apr 43c Jun	16c Jan 95c Jan
	Crestaurum Mines1 Croinor Pershing1 Crow's Nest Coal100	25c 55c 53½	23c 25c 55c 55c 531/4 531/2	3,500 1,500 42	19c Mar 55c May 42 Jan	30c Jan 90c Mar 55 May	Heva Gold Mines1 Highland-Bell1	11c	11c 12c 65c 65c	5,100 1,500	10c Mar 50c Jan	24½ c Feb 75c May
	Crowsbore Patricia1 Cub Aircraft*	al and get	53 14 53 1/2 15c 17 1/2 c 50 c 50 c	42 23,000 1,000	42 Jan 10c Mar 50c Jun	55 May 19e Apr 1.00 Jan	Highridge Mining* Highwood Sarcee*	6c 	6c 6c 9½c 9½c	500 500	5c Mar- 7½c Mar	8c Jan 15c Jan
	D'Aragon Mines1 Davies Petroleum*		734c 8c 16c 17c	2,000 3,000	7c Mar 10c Mar	21c Jan 20c Apr	Hollinger Consolidated Gold Mines5 Home Oil	8.85 9.05	8.75 9.30 8.35 9.20	5.715 11,610	8 ³ / ₄ Jun 5.35 Feb	12 Jan 9.70 May
	Delnite Mines1 Denison Nickel Mines1	1.23	1.20 1.23 7c 7½0	3,900 4,100	1.00 Jun 5c Mar	1.60 Jan 10½c May	Hosco Gold Mines1 Howey Gold1 Hudson Bay Mining & Smelting*	37c 24¼c 52%	36 ¹ / ₂ c 42c 24c 25 ¹ / ₂ c 52 ³ / ₄ 53 ¹ / ₂	47,500 2,900 1,295	25¼ c Mar 18c Mar 43½ Jan	42c Jun 32c Jan 53½c Jun
	Detta Red Lake1 Dexter Red Lake1 Dickenson Red Lake1	16c 38c	16c 17c 35c 38c	3,500 1,200	11c Apr 30c Apr	48c Feb 45c Mar	Hunts class A* Huron & Erie common100	93 <u>4</u>	934 934 113 113	25 63	7½ Mar 111 Jan	10% Jan 116 May
	Discovery Yellowknife1	57c 44c	55c 60½c 42c 51c	11,150 17,100	45c Mar 40c Mar	82c Jan 64c Jan	Imperial Bank10 Imperial Oii	25 18%	24 ½ 25 18 ½ 18 %	505 17,218	23¾ Apr 14 Mar	27 Jan 19% May
	Distillers Seagrams2 Diversified Mining•	49c	1934 2134 45c 49c	2,417 10,900	16% Feb 40c Apr	223/4 May 65C Jan	Imperial Tobacco of Canada ordinary-5 Preferred1 4% preferred25	7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	445 50 540	12 Mar 6½ Apr 24½ Mar	14¼ Jan 7% Feb 25½ May
-	Dome Mines Ltd• Dominion Bank10 Dominion Foundry & Steel1	18 24 ³ ⁄ ₄ 27 ³ ⁄ ₄	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,830 125 1,375	1934 Jan 24½ Jun 22 Mar	23% Mar 27 Feb 28 Jap	4% preferred25 Indian Lake Gold1 Ingersoll Machine class A	25 1/2 5 1/2 C 8 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	540 7,000 20	24½ Mar 4½c Apr 7 Mar	25½ May 7c Feb 9 Jun
n N N	Dominion Foundry & Steel1 Dominion Magnesium• Dominion Scottish Invest common1	10½	$\begin{array}{cccc} 27 & 27\frac{3}{4} \\ 10\frac{1}{2} & 11 \\ 4\frac{3}{4} & 5\frac{1}{4} \end{array}$	1,375 890 600	22 Mar 6 Mar 3½ Mar	28 Jan 12 May 5¼ Jun	Ingersoil Machine class A Inglis (John) & Co6 International Bronze Powers pfd25	8 ½ 10 ¼	8 ¹ / ₂ 8 ¹ / ₂ 10 ¹ / ₄ 10 ³ / ₈ 25 25	20 381 50	7 Mar 8¼ Feb 22 May	9 Jun 11 May 25 Jun
: * : *	Preferred50 Dominion Steel & Coal class B25	42 18%	42 42 18 ³ / ₈ 19 ¹ / ₈	10 5,302	3½ Mar 40 Feb 13% Feb	5¼ Jun 44% Apr 19¾ May	International Metals class A* Preferred100	10034	30 ¹ / ₈ 30 ¹ / ₄ 100 ¹ / ₄ 100 ³ / ₄	105 115	25% Mar 98½ Mar	31% May 102% Jan
	Dominion Stores* Dominion Tar & Chemical com* Dominion Textile common100	25 ¹ / ₄ 12 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	750 25 425	21¼ Mar 22½ Mar 11 Feb	26½ Jan 27½ May 13½ May	International Nickel Co common*	38% 15½	36 ¹ ⁄ ₂ 39 14 ³ ⁄ ₈ 15 ¹ ⁄ ₂	14,090 15,172	29¾ Mar 11 Mar	39 Jun 15% Jan
1	Dominion Woollens	16½ 66c	16½ 17 65c 75c	2,205 22,700	10½ Mar 51c Mar	17½ Jun 1.10 Feb	International Uranium1 Island Mountain Mines50c	60c	60c 65c 1.15 1.15	31,000 100	40c Mar 1.00 Apr	84c May 1.45 Feb
	Donnell & Mudge common	12 25c	12 12 24c 28c	10 94,700	12 Jun 17c Jan	12 Jun 30½c Jun	Jacknife Gold* Jack Waite Mining1	5c 9c	5c 6c 9c 9½c	17,000 4,515	4c Apr 8c May	7c Jan 12c Jan 216c Apr
	Duquesne Mining Co1 Duvay Gold Mines1 East Crest Oil*	20c 6c	20c 25c 5½c 6c	13,800 6,000	20c May 5c Mar	74c Jan 12c Jan	Jacola Mines1 Jason Mines1 Johurke Mines Ltd	9c	2c 2c 8c 11c	2,000 25,412 9.050	2c Jun 8c Jun 17c Jun	3½c Apr 18c Mar 58c Feb
1. 1. 5	East Leduc Oil*	45c	7 ³ / ₄ c 7 ³ / ₈ c 44c 46c	2,000 5,600	5½c Mav 26c Feb	10c Feb 50c May	Joburke Mines Ltd1 Joliet Quebec Mines1 Kayrand Mining1	17c 39c 13c	17c 26c 39c 42c 10½c 13c	9,050 8,400 16,000	17c Jun 25c Mar 5c Mar	58c Feb 52c Jan 14c May
	East Malartic Mines1 East Sullivan Mines1 Eastern Steel	2.67 9	1.50 1.55 2.66 2.70 9 9	9,575 12,740 360	1.50 Jun 1.60 Mar 6¼ Mar	2.08 Feb 3.50 Jan 10 May	Kayrand Miningi Keivinator• Kelore• Kenville Gold1	13c 27 20c	10 ¹ / ₂ c 13c 27 27 20c 26 ¹ / ₂ c	16,000 60 15,000	5c Mar 24½ Jan 20c Jun	14c May 27 May 27c Jun
2	Eddy Paper class A20 Elder Mines1 Eldona Gold Mines1	19 47c 1.12	19 19½ 47c 51c 1.06 1.34	200 12,750 302,950	16 Mar 45c Mar 55c Mar	20 May 74c Jan 1.45 May	KeloreKenville Gold1 Kerr-Addison1	20c 12%	200 26 ½0 17 ½ c 18c 12 ½ 13	2,700 8 475	16c Mar 12 ¹ / ₈ Jun	50c Jan 15 Jan
	El Sol Gold Mines1 Empire Brass class A*	15c	1.06 1.34 15c 16c 20 20	302,950 2,500 195	55c Mar 12c Mar 19 May	1.45 May 25c Jan 20½ Jun	Kirkland Golden Gate1 Kirkland-Hudson1	93/4C	9¾c 12c 45c 57c	25,200 10,400	8c Apr 36c Apr	22c Jan 57c Jun
	Equitable Life Insur25 Eureka Corp1	 1.90	20 20 11 11 1.87 2.00	195 25 7,700	19 May 10 Apr 1.15 Apr	20½ Jun 12¼ Jan 4.55 Jan	Kirkland Lake1 Labatt (John) Ltd•	1.40 25	1.40 1.50 24 25	14,300 310	1.40 Apr 23 Mar	1.78 Jan 25 Jan
	Falconbridge Nickel* Famous Players*	5.00 18	4.25 5.00 17 ³ / ₈ 18	3,975 690	3.60 Mar 15¼ Mar	4.55 Jan 5.05 May 18% May	Labrador Mining & Exploration1 Lake Dufault Mines1	5.50 73c	5.50 5.75 71c 78c	1,625 35,600	4.10 Mar 38c Mar	7.75 Jan 83c Apr
.1	Fanny Farmer Candy Shops1 Federal Grain com*	44½	43¼ 44½ 6 6	685 100	34 Mar 3½ Mar	- 47½ Jan 7 May	Lake Fortune Gold* Lake Rowan1	of first a state	3c 3c 8c 8c	1,000 500	2c Feb 8c Jun	5c May 15c Jan 1434 Mar
1	Federal Kirkland1 Federated Petroleum* Fibre Products preferred10	· · · · · ·	51/2C 51/2C 27C 28C	1,000 100	4%c Apr 25c Jun	7c May 35c Mar	Lake Shore Mines1 Lake Wasa Mining1	113% 350	11¼ 11½ 35c 35c	1,770 2,800	11¼ Apr 25c May	1434 Mar 70c Jan 200 Feb
K P	Fleet Mfg & Aircraft*	1.20	8 ¹ / ₂ 8 ¹ / ₂ 2 ¹ / ₂ 2 ¹ / ₂	150 100	8 Jan 2½ Mar	8% Mar 3¼ Feb	La Luz Mines* Lamaque Gold¢ Lapa Cadillac1	5.70	2.25 2.40 -5.70 5.75 6c 6c	450 500 500	2.05 May 5.70 Jun 4¼c Mar	3.00 Feb 6.95 Feb 7½c Feb
1	Ford of Canada class A	16½ 26½	16 ¹ / ₂ 16 ¹ / ₂ 26 ¹ / ₈ 26 ⁵ / ₈	35 975	13¾ Feb 21 Jan	16½ May 27 Jun	Larder "U" Mines1 Laura Secord Candy3	41/20	4½c 5c 15 15¾	19,000 425	4c Mar 12 Mar	8c Jan 17½ Jan
а. З -	Francoeur Gold* Frobisher Exploration* Gair Co preferred100		10c 10c 1.95 2.10 90 90	1,700 2,250 5	7c Apr 1.30 Mar	15c Jan 2.29 Feb	Leduc-West Oil• Leitch Gold Mines Ltd1	1.03 1.15	95c 1.03 1.12 1.15	16,400 4,700 2,000	60c Mar 1.10 Mar 8c May	1.19 May 1.25 Jan 16c Jun
1	For footnotes see page 47.	90		5	86½ Apr	94 Jan	Lencourt Gold1	10c	10c 14c	2,000	8c May	16c Jun
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CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JUNE 11

Par	Friday Last Sale Price	Range			e January 1 High	STOCKS—	Friday Last Sale Pric	Ra ce of F	eck's ange Prices	Sales for Week Shares	Range Sinc	ce January
ingman Lake Gold Mines1 ittle Long Lac Gold Mines Ltd*	34c 83c	34c 35c 83c 88c	4,200 3,250	Low 29½c Mar 83c Jun	<i>High</i> 59c Feb 1.50 Jan	Quebec Gold1 Quebec Labrador1	40c 69c	Low 40c 67c		2,500 9,325	Low 30c Mar 55c Mar	High 48c J 90c F
oblaw Groceterias class A* Class B*	29 ³ /4 29	29 ¹ / ₂ 29 ³ / ₄ 28 ¹ / ₂ 29	220 165	26 ½ Mar 24 ½ Apr	31 Jan 29¼ Jan	Quebec Manitou1 Queenston Gold Mines1	111 C	72c	73c	1,350 12,734	52c Mar 40c Apr	89c F
puvicourt Goldfields1 ynx Yellowknife	59c 9c	57c 66c 9c 9c	19,200 3,000	40c Mar 7¼c Jan	1.46 Jan 11½c Feb	Quemont Mining	13 7/8	13%	14%	2,610	40C Apr 10¼ Mar 1.02 Feb	86c J 15% M
acassa Mines1 acDonald Mines1	2.50 75c	2.45 2.52 72c 80c	3,845	2.40 Mar 53c Mar	3.00 Jan 1.95 Jan	Reeves Macdonald1 Hegcourt Gold1 Renfrew Textiles class A•		1.50 5c		2,000	4c Apr	2.15 N 9c J
acfie Red Lake1	1.00	8c 8c 1.00 1.08	2,000	7c Apr 1.00 Mar	1.50 Jan 12c Jan 1.51 Feb	Reno Gold73c Richmac Gold (1936)1	80	8c-	8c •	200 1,500 1.000	7½ Mar 8c Jun	8¼ H 13c J
Class B	1.00 10 ⁵ /8 7 ⁷ /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11,235 525 325	1.00 Mar 9 Feb 4¾ Mar	1.51 Feb 10¾ May 8½ May	Riverside Silk class A* Robertson Mfg common*	33		331/2	395	15c May 30 May 43 Mar	28c I 33½ J
adsen Red Lake Gold Mines1 agnet Consol1	2.50 20c	2.47 2.58 20c 22c	7,850 3,900	2.40 Apr 18c Apr	3.15 Jan 40c Feb	Robinson (Little) common* Roxana Oils Co*	11	45 11 35c	45 11 42c	45 108 4,950	43 Mar 8 Mar 25c Mar	46 M 11 M 49c J
alartic Gold Fields1 anitoba & Eastern•	1.76 3c	1.75 1.80 3c 3c	5,150 6,000	1.50 Apr 2c Jan	1.95 Jan 4c May	Royal Bank10 Royalite Oil Roybar Chibougamau1	181/2		25 18½ 9½	890 200 3 500	23¼ Mar 16 Feb	25% J 19 A
aple Leaf Gardens * aple Leaf Milling *	20 ¼ 13 ¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 1,200	18½ Mar 11 Mar	23 Mar 143% May	Royoar Chibougamau1 Rupununi Mines1 Russell Industries common*	12c		12c	3,500 43,600 1,585	5c Jan 5c Mar 13 Feb	16¢ M 23c J
arcus Gold1 artin-McNeely1	5 .	12c 12c 4½c 5c	2.500 1,500	10c Mar 3c Mar	31c Jan 6c Jan	Ryanor Mining1 St Lawrence Corp common*	5c	18¼ 50	19 50	1,585 1,500	13 Feb 50 Jun	19 M 7c M
assey-Harris common• Preferred20	- 21% 28	20 ¹ / ₂ 21 ³ / ₈ 28 28 ¹ / ₂	8,396 700	16 Mar 24 Mar	21% Jun 30 May	Class A preferred50 St Lawrence Paper preferred100	12½ 43	43	12½ 43 130	150 50 10	10¼ Apr 34 Mar 110 Mar	16¼ J 45 A 130 M
Cabe Grain class B* Coll-Frontenac common* Preferred100	6 15 ¹ /4 96 ¹ /2	6 6 14 ¹ /8 15 ¹ /2 96 ¹ /6 96 ¹ /6	100 5,205	6 Jun 9% Mar	6½ Jan 16 May	San Antonio Gold Mines Ltd1 Sand River Gold1 Sannorm Mines1			6c	1,773 1,500	3.60 Jun 50 May	4.35 1 12c
cintyre Porcupine Mines5	96½ 58	96 ¹ / ₂ 96 ¹ / ₂ 58 59 ¹ / ₂	10 440	90 Feb 56¾ Jan	98 Jan 66 Mar	Sannorm Mines1 Sarnia Bridge*			9c . 14	1,500	7c May 14 May	17c . 14¼
and the second	38c 13½c	AND I BUT	3,700 1,000	38c Jun 12c Mar	75c Jan 29c Jan	Scarfe Ltd class A* Scythes & Co common*	14%	14 ⁷ / ₈	14 ⁷ / ₈ 14 ¹ / ₂ .	25 70	14 May 14 Jan	16¼ 14¾
Watters Gold* rcury Mills* -Continent Oil*	19½ 80	$\begin{array}{cccc} 13c & 13c \\ 19\frac{1}{2} & 19\frac{3}{4} \\ 7\frac{1}{2}c & 8\frac{1}{2}c \end{array}$	1,000 90 39,500	10c Jun 15½ Mar 5½c Mar	18c Jan 20½ May 11c Jan	Preferred25 Senator Rouyn Ltd1	38c	25 ¼ 38c	25¼ 43c	300 20,400	25¼ Jun 380 Mar	25 % 67 ½ 0
on Brick ing Corp		2 2 ¹ / ₄ 9.60 10	39,500 800 3,380	5 ½ c Mar 1.75 Mar 6.10 Mar	3 Jan	Shawinigan Water & Power• Shawkey Mines1	120	12c		2,385 2,000	20½ Feb 12c Jun	23 1/8 20c
lern Tool Works	 15	9.60 10 6 ¹ / ₂ 6 ¹ / ₂ 15 15	50	5 Apr	10¼ May 6¾ Jan 15¾ Jan	Shea's Wpg Brewery class A50c Sheep Creek Gold50c Sherritt-Gordon Gold Mines1	1.13	10½ 1.12 2.36	1.19	200 2,200 30,340	10 Feb 98c Mar 1.43 Mar	11 1.23 3.20
heta Porcupine1 htreal Locomotive	15 38c 17 ¹ /2	38c 38c	50 4,800 770	14 Apr 28c Mar 14 Mar	15¾ Jan 54c May 1814 May	Sick's Breweries common• V T C	161/4	16	161/4	1,275	1.43 Mar 11¼ Mar 11¾ Mar	3.20 16 ¹ /4
pre Corp common•	731/4	$17\frac{1}{4}$ 18 $72\frac{3}{4}$ $73\frac{1}{4}$ 26 $26\frac{3}{4}$	770 250 120	14 Mar 65 Feb	18¼ May - 76 Apr	Sigma Mines (Quebec)1		15 ½ 7.00 35c	7.50	650 525	1134 Mar 7.00 Jun 350 Jun	16 8.50
her Long Lac1 amaque Mines1	263,4	26 26 ³ / ₄ 10c 12c	120 2,200 5 200	25 Mar 11½c Jun	27 Jun 37c Mar	Silanco Mining1 Silknit Lid preferred40 Silver Miller Mines1	14 . J	35c 35 25c	35	16,700 ,150 6,000	35c Jun 33 Apr 25c Mar	70c 37
amaque Mines1	сана 1944 - С	$\begin{array}{cccc} 11\frac{1}{2}c & 13c \\ 40\frac{1}{2} & 40\frac{1}{2} \\ 12\frac{3}{4} & 12 \end{array}$	5,200 25	13c Jun 38½ Apr	37c Mar 45 Jan	Bliver Miller Mines1 Silverwood Dairies class A*	101/8	10 1/8	103/4	6,000 85	25c Mar 10 ¹ / ₈ Jun	48c 123%
onal Grocers com*	 15¼	$12\frac{3}{4}$ 13 15 15 ¹ / ₂	325 795	10¼ Mar 13¼ Apr	13 Jun 16 Jan	Simpson's Ltd class A• Class B• Preferred100	241/2	27 ³ ⁄ ₄ 24 ¹ ⁄ ₂ 99		1,605 90 160	24 Mar 18 Mar 96 Mar	29 25 101½
onal Hosiery class A*	29 12¾	$ \begin{array}{cccc} 28 \frac{1}{2} & 29 \\ 12 \frac{5}{8} & 12 \frac{3}{4} \end{array} $	135 2,080	27½ Apr 10 Apr	29 May 1234 Jun	Sladen Malartic Mines1 Southam Cot*	28½c	28c 19	30c 19½	2,600 145	26c Mar 17½ Mar	39c 20
ional Petroleum25c ional Steel Car• us Mines1	24 ³ ⁄ ₄ 2.12	$\begin{array}{rrrr} 26c & 26c \\ 24 \frac{3}{4} & 25 \frac{1}{4} \\ 2.05 & 2.30 \end{array}$	2,000 645 16,000	18c Mar 18¼ Mar 1.91 Mar	33c Jan 26¼ May 2.99 Feb	Springer Sturgeon• Stadacoma Mines (1944)•	1.46	1.45	1.10	4.000 1,533	1.18 Mar 49c Mar	1.56 68c
son (Wm) Limited pfd100 Calumet Mines1	1.40	101 101 ¹ / ₄ 1.40 1.45	Second met 1	100½ Apr 75c Mar	101¼ Jun 1.47 May	Standard Chemical preferred100 Standard Paving com• Preferred•		86 7%	86 8 1/8	10 525	86 Jun 4½ Feb	97 8¼
Marlon Gold• Norzone1	20c 14c	20c 22c 13c 17c	7,000 52,200	20c Mar 12c Jun	31c Jan 28c Jan	Standard Radio class A	. 5	20 5	20 1/2 5 1/4	95 273	17½ Mar 4 Apr	21½ 5½
Pacalta Oils• Rouyn Merger1	1. 2 1 - 2 - N. G.	14c 15½c 28c 28c	25,500 1,700	14½c May 25½c Mar	280 Jan 330 Apr 460 Jan	Starratt Olsen Gold1 Stedman Bros*	65c 14	64c 14	70c	2,995 440	60c Mar 13% Feb	79c
Yellowknife1 holson Mines	12c	28C 28C 4 ³ / ₄ C 4 ³ / ₄ C 12C 13 ¹ / ₂ C	500 33,000	4c Mar	7½c Jan	Steel Co of Canada common• Preferred25	78 82	78 82	79 82	125 35	69 Feb 72 Mar	15 80 82
ssing Mines5	1.35 49½	1.26 1.35 49 ¹ / ₄ 50 ¹ / ₄	410	4c Mar 1.00 Apr 43 Mar	13½c Jun 1.50 May 52 May	Steeloy Mining* Steep Rock Iron Mines1 Sterling Coal100	2.00	6C 2.00		1,000 4,710 200	5c Mar 1.68 Mar	12c 2.40
penite Malartic1	11½c	49 ¹ / ₄ 50 ¹ / ₄ 11c 14c	2,710 8,000	43 Mar 11c Feb	52 May 24c Jan	Sterling Coal100 Sterling Trusts100 Sterling Trusts100		110		200 30	10 May 110 Apr 1814 Mar	10 114 20
lon Corp1 metal Mining pick Gold Mines1	16c 2.50	15c 16c 2.40 2.50	1,700 137,973	14c May 1.50 Mar	20c Jan 2.67 May	Stuart Oil preferred* Sullivan Cons Mines1	20 1.31			100 2,950	18½ Mar 1.00 Mar	20 2.05
hern Canada Mines*	45c	5c 5c 45c 48c	7,000 1,520	4 ³ 4c May 40c Apr	10c Jan 55c Jan	Surf Inlet50c Sylvanite Gold Mines1	1.33	12c 12 1.38	1.45	3,500 4,325	9c Mar 1.38 Jun	19c 1.99
tien Gold Mines 1		31c 34c 1.75 1.90	28,900 4,975	14c Apr 1.40 Mar	34c Jun 2.20 Jan	Tamblyn Ltd common* Teck-Hughes Gold Mines1	2.60	in the second	28 2.70	200 4,870	23 ³ / ₄ Mar 2.50 Apr	283⁄4 3.50
ma-Rockland• Ita Olis• eary Malartic•	71c 1.60	71c 76c 1.56 1.64	15,000 7,900	59c Jan 92c Jan	90c Jun 1.84 May	Thompson-Lundmark Gold Mines* Thurbois Mines1	35c 5¾c	5¾C	36c 60		32c Apr 51/4c May	49c 21c
eary Malartic• ga Gold1 nitrans Exploration1	11c	11c 11c 3½c 3½c	500	10c Mar 3½c Jun	16c May 7½c Jan	Tip Top Tailors° Toburn Gold1	75c	75c	5 X 10 T 10	35 7,506	18½ Jun 60c Apr	20 80c
nge Crush•	7c	7c 7 ¹ / ₂ c 8 8 ¹ / ₂	18,000 325	7c Mar 6 Mar	16c Jan 10 ³ 4 Jan	Tombill Gold Toronto Elevators		7c 7 1134 1		3,500 200	7c Jun 10 Mar	12½c 12¼
ko Lake Mines1		10c 10 ¹ /8c	2,500	10c Apr 50c Mar	18½c Feb 1.15 Jan	Toronto General Trusts100 Toronto Iron Works class A*	171 1/8 11	171 1/8 11 1		3 350	171½ Jun 10½ Jan	174 12
lake Mines1 flc Petroleum1 e Hershey Tubes	19c	19c 25c	19,600	19c Jun	70c Feb	Toronto Mortgage50 Towagmac Exploration1 Transcontinental Resources	2. 11 .4 12	914c 9	101 9¼c 42c	84 1,000 700	101 May 8c May 35c Mar	108 12c 63c
our Porcupine Mines Ltd	36 ¹ / ₂	1.37 1.45 36 36 ¹ / ₂ 1.20 1.25	26,600 455 2,800	80c Mar 28 Feb	1.45 Jun 36½ Jun	Union Gas	87/8 70	87/8 7C	9 90	3,230	7¼ Mar	10
lora Cadillac1 mague Mines1	1.20 60	6c 6c	200	1.06 Apr 5c Jan	1.55 Jan 7½c Jan	United Corp class B		23 -	23	1,358 230	7c Jun 16 Feb	12c
naster Cons Mines1	35c	4 ¹ / ₂ c 4 ¹ / ₂ c 34c 36c	2,500 9,500	4½c Jun 33c Jun	8c Mar 46c Jan	United Fuel class A preferred50 United Keno Hill*	49 1.90	49 4 1.78 1	1.92	80 9,661	4534 -Apr 1.15 Mar	493/4 1.95
Rey Gold Mines1 on Gold1 addily Porcurine1	10c 72c	10c 12c 67c 72c	19,500 7,550	10c Mar 65c Apr	20c Feb 82c Feb	United Oils*	9c 7¾	9c 734	90	100 490	9c May 5½ Mar	15c 8¼
adilly Porcupine1 le Crow Gold Mines1 eer Gold1	7c 1.90 2.55	5½c 7c 1.87 1.95 2.50 2.80	* 6,000 2,420 1,550	5½e Jun 1.85 Mar 2.50 Jun	16½c Feb 2.30 Jan 3.50 Jan	Upper Canada Mines1 Ventures Ltd*	1.60 6.15	1.56 1 6.05 (6.40	6,450 1,525	1.56 Jun 5.15 Mar	2.35 7.20
cupine Peninsular1 cupine Reef Gold1	And the second	6c. 7c 39c 44 ³ 4c	5,150 4,895	5c May 38c Mar	25c Jan 56c Jan	Vulcan Oils1	8.45	30c	30c	500 18,080	22c Feb 4.60 Jan	36c 8.50
ell River*	1	44 ¹ / ₈ 44 ³ / ₄ 55 ¹ / ₄ c 55 ¹ / ₄ c	255	37. Feb	4434 Jun	Walker (Hiram) (G & W)* Waterous Lid class A*	2814	27% 3	31 ¼ 13	9,985 30	24 Mar 13 Jun	31 ³ / ₄ 14 ¹ / ₈
er Corp*	1534	15 16 1/4	500 622 170	50c Mar 11 Feb	72c Feb 17½ May 17% May	Wekusko Consol1 Westeel Products		12½c 31½c 3	13c 32½	4,000 430	10c Jan 2634 Feb	19½c 32½
ston East Dome1		16 16 ³ / ₄ 1.61 1.71	170 2,300	10% Feb	17% May 2.10 Jan	Weston (Geo) com100	26 100	26 2 9934		115 60	22 Feb 97½ Mar	28 101%
prietary Mines*		14 1/4 14 1/4	100	13¼ May	15 Feb	Wiltsey-Coghlan Mines1 Winchester Larder1	80	8c 8 8½c 8	8½c	3,500 1,000	5c Mar 7c Apr	12c 10c

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Monday, June 14, 1948

Range

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CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JUNE

STOCKS

STOCKS	Friday Last Sale Price	Ra	ek's inge Prices	Sales for Week Shares	Range Since	January 1
Par		Low	High	Cally Str	Low	High
Winnipeg Electric common•	255/8	25 ½	25 %	1,090	20½ Feb	26 ³ / ₄ May
Preferred100	97	97	98	50	95 Apr	100 Apr
Winora Gold1	2.51	5c	50	500	5c Mar	8c Jan
Wright-Hargreaves*		2.51	2.65	1,910	2.40 Apr	2.90 Jan
Yellorex Mines1	19c	19c	19c	500	18c Apr	40c Feb
Yellowknife Bear1	68c	66c	70c	12,260	66c Jun	81c May
Ymir Yankee Girl	5¾c	5%c	5 ³ / ₄ c	2,500	5½C Apr	90 Jan
York Knitting class A*		7	7	50	6½ May	81⁄4 Jan
Class B*		3½	3 ¹ / ₂	75	3½ Jun	41⁄2 Jan

Toronto Stock Exchange–Curb Section

STOCKS-	Friday Last Sale Price	Week Ran of Pr	ge fe	Sales or Week Shares	Ra	nge Sind	e Januar	ry 1
Asbestos Corp•	.28 1/4	Low H 28¼ 28	High 8¾	95		ow	. Hi	gh May
British Columbia Pulp & Paper com_* Preferred100	130		130 175	25 5	72 160	Feb Mar	135 185	Jun Jun
Brown Co common1 Preferred100 Canada & Dominion Sugar	51/4 1141/2	109 114	5 ¹ /4 4 ¹ /2 20	1,250 2,517 475	80	feb Mar Feb	114 1/2	Jan Jun Jun

	DECCED	Dale Frice	DI	Frices	onares	Hange Since	January 1
Y	Par		Low	High	and the second	Low	High
1	Canada Vinegars*	19 1-2 1 - 1		1334	200	10- Mar	1334 Jun
	Canadian Fairbanks-Morse com*	35	25	35	40	28% Mar	35 Jun
-	Canadian Industries common*	Sec.	23	23	75	1934 Mar	2412 Jan
	Canadian Marconi1		2		370	1.50 Feb	2% May
÷. (Canadian Vickers common	40	40	401/4	185	201/2 Apr	41 Jun
	LICICILCU SASSASSASSASSASSASSASSASSASSASSASSASSAS	152	145	152	90	134 Mar	152 Jun
11.1	Canadian Western Lumber2	43/8	4 1/4	41/2	4,820	3 1/8 Feb	45's May
	Canadian Westinghouse	501/2	501/2	511/2	190	39 Apr	5112 Jun
-	Consolidated Paper	201/2	20 %	21	6.337	1434 Mar	211/2 May
1	Dalhousie Oil	43c	43c	43c	30	33 ½c Mar	60c Jan
(leHavilland Aircraft*	24 1/4	231/2	24 1/4	100	18 Jan	26% May
- 1	Jominion Bridge		311/2	321/2	135	27 Feb	331/4 May
1	Donnacona Paper*	221/4	- 22	22 1/4	-530	201/4 Mar	2314 Jan
1	Foothills Oil•	2.90	2.85	2.90	2.000	2.80 Apr	4.10 Jan
1	Tayes Steel*	. 30.3/4	29 1/2	30 3/4	200	20 Feb	34 Mar
7	International Paper common•	691/2	67	70	1,595	46 Mar	7034 Jun
1	angley's Ltd preferred100	601/2	60	61	65	45 Apr	61 May
1	Minnesota & Ontario Paper*	26	26	263/4	2,160	20 Feb	28 May
(Dil Selections*		5c	5c	10.000	3c Mar	614c Jan
1	Pend Oreille1	3.80		4.00	1,245	2.25 Feb	. 4.80 Apr
T	Drice Bros						1. J
	Price Bros*			671/2	75	56 Mar	67½ Jun
1	Cemiskaming Mining1	40c	40c	40c	313	37c Jan	40c May
8.5	T		OC.	61/8C	1,800	6c Jun	8c Jan

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Statement of Condition of the 12 Federal **Reserve Banks Combined**

(In thou		Increa	se (+) or
· 제 : 이 이 이 : 이 : 이 : 이 : 이 : 이 : 이 : 이 :			() since
	June 9, 1948	June 2, 1948 \$	June 11 1947
Assets-	tania sita 🔒 termite	S	\$
Gold certificates	21,465,170	+ 10,000	+ 2,395,49
Redemption fund for F. R. notes	620,722	2	- 91.69
Total gold ctf. reserves	22,085,892	+ 9,998	+ 2,303,79
Other cash	254,592	+ 9,347	+ 25,21
Discounts and advances	312.342	+ 72,886	+ 137,55
Industrial leans U. S. Govt. securities:	891	- 17	- 87
Bills	7,934,891 4,289,507	-338,200	-6,444,47
Certificates	4,289,507	+' 20,000	-1,812,75
Notes	1,942,800	- 15.000	+1,573,50
Bonds	6,181,786		+ 5,454,39
Total U. S. Govt. securities_	20,348,984	-334,200	-1,229,34
Total loans and securities_ Due from foreign banks	20,662,217	-261,331	-1,092,65
F. R. notes of other banks	49 103,377	(). P. () ===== ().	- 5
Incollected items	103,377	+ 8,241	+ 3,03
Bank premises	2,502,628	-138,090	+ 198,21
Other assets	32,568 173,619	+ 3,814	+ 56
Total assets	45,814,942	-368,021	+ 1,560,52
Liabilities- ederal Reserve notes	23.722.075	- 19,375	- 388,16
Deposits:	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	and the second of	in the second se
Member bank-reserve acct.	017:154.080	+ 59,696	+1,126,29
U. S. Treasurer-gen. acct.	1,143,834	-423,505	+ 648,53
Foreign	370,967	+ 28,747	E0 80
Other	457,477	+ 45,615	- 59,70 - 1,289
Total deposits	19,126,358	-289,447	+1,713,83
Deferred availability items	2,209,651	- 63,041	+ 189,82
Juner hab., incl. accrued divs.	17,054	+ 235	+ 2,26
Total liabilities	45,075,138	-371,628	+1,517,75
Capital Accounts-		A Contraction of the	the start
Capital paid in	197,994	- 232	+ 6,49
Surplus (Section 7)	448 189	المستعود والمراجع	+ 8,36
Surplus (Section 13b)	27,543		+ 8
Other capital accounts	66,078	+ 3,839	+ 27,81
Total liabilities & cap. accts.	45,814,942		+ 1,560,52
serves, to deposit and F. R.			A Carlo
note liabilities combined Dontingent liability on bills purchased for foreign cor-	51.5%	+ 0.3%	+ 3.9%
purchased for foreign cor-	A State A State		Serie Charl
Tespondents	3,298	+ 7	- 2,774
trial loans	-6.604	4 1	- 272

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies dally to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1939 JUNE 4, 1948 TO JUNE 10, 1948, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York. Value in United States Money						
er en	June 4	June 7	June 8	June 9	June 1		
Argentina, peso-	s	1999 - S. 1999 -		s s	June I		
Official		.297733*	.297733*	.297733*	.297733		
Free	.251247*	.251247*	.251247*	.251247*	.251247		
Australia, pound	3,212133 Closed	3.212133	3.212133	3.212133	3.212133		
Belgian, franc		.022798	.022800	.022801	.022800		
Brazil, cruzeiro		.054406	.054406	.054406	.054406		
Canada dollar—				and a second			
Official	1.000000	1.000000	1.000000	1.000000			
Free	.936250	.932734	.933437	1.000000	1.000000		
Colombia, peso		.570100*	.570100*	.930546	.927031		
Zechoslovakia, koruna		.020060	.020060	.570100*	.570100		
Denmark, krone		.208604	208604	.020060	.020060		
Ingland, pound sterling		4.031328	4.031250	.208604	.208604 4.031250		
France (Metropolitan), franc—					Service President		
Official		0040544			Part Sharts		
Free		.004671*	.004671*	.004671*	.004671*		
ndia, Dominion of, rupee		.003270*	.003272*	.003270* -	.003270		
Aexico, peso	205726	.301691	.301691	.301691	.301691		
Netherlands, guilder	277580	.205726	205726	.205726	.205726		
Newfoundland, dollar-					,011030		
Official							
Free		1,000000	1.000000	1.000000	1.000000		
New Zealand, pound		.930208	.930833	.927916	.924583		
lorway, krone		3.225000	3.225000	3.225000	3.225000		
Portugal, escudo		.201595	.201595	.201580	.201580		
Spain, peseta		.040353	.040346	040346	.040346		
weden, krona		.091324	.091324	.001324	.091324		
witzerland, franc		.278242	.278242	.278242	.2.78242		
Inion of South Africa, pound		.233628	233628	.239628	.233628.		
Jruguay, peso-	Closed	4.007500	4.007500	4.007500	4.007500		
Controlled		CE 00000-	Anna Artes		Marine St.		
Noncontrolled		.658300*	.658300*	.658300*	.658300		
Nominal rate.		.561800	.561800*	.561800* -**	.561800*		

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THE COMMERCIAL & FINANCIAL CHRONICLE

OVER-THE-COUNTER SECURITIES Quotations for Friday, June 11

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Investing Companies

	a set of the set of		-"B	oompanies	10	Sc
Я.	Mutual Funds-	Par Bid	Ask	Par	RIA	Ask
	Aeronautical Sescurities Affiliated Fund Inc1 American Business Shares	_1 5.84	6.41	Loomis Savles Mutual Fund	104 10	100 20
	Affiliated Fund Inc1	4 4.58	5.01	Loomis Sayles Mutual Fund	49 49	50.49
	American Business Shares	10 26 1/4	281/4	managed runds-		00.10
	Associated Standard Oilstocks	-1 4.08	4.47	Automobile shares1c	4.00	4.41
4.17	Shares series A	_2 10 %	11%	Business Equipment shares_10	4.43	4.88
1	Shares series AAxe-Houghton Fund Inc	_1 8.40	. 9.08	Drug shares1c Electrical Equipment shares_1c		4.09
1	Axe-Houghton Fund B	_5 16.75	18.21	General Industrias charges 1-		5.15
1	Beneficial Corp	Sector Contractor	1	Home Furnishings shares 16		5.08
-	Blair Holdings Corp	1 51/4	5%	None-Ferrous Metals1c Paper shares1c	4.00	4.41
1	Bond Inv Tr of America	_1 4 _* 95.39	4 ³ / ₄ 99.36	Paper shares1c	4.66	5.14
.1	Boston Fund Inc	1 20.50	22.16			5.83
. 1	Bowling Green Fund Inc1	OC 9.32	9.33	Steel shares1c Manhattan Bond Fund Inc10c	4.72	5.20
1	Broad Street Invest Corp	_5 17.96	19.42	Mass Investors Trust1 Mass Investors 2d Fund1 Mutual Invest Fund1	7.71	8.45
	나누는 아이는 것 같아? 집에서 가지?	Sec. C. Cat.	15 Sec.	Mass Investors 2d Fund 1	27.98	30.25 13.94
1	Bullock Fund Ltd	_1 19.39	21.24		15.46	16.90
1	Canadian Inv Fund Ltd	_1 4.10				10.00
1	Century Shares Trust	_1 30.75	33.06	Balanced Fund1 National Investors Corp1 National Security Series	14.17	15.21
	Chemical Fund	1 14.72	15.93	National Security Series-	- 10.00	10.81
2	Christiana Securities com1 Preferred1	00 2,990 .	3,090 145			
(Commonwealth Investment	1 6 15	6.68	Bond series1 Low Priced Bond Series1	6.84	7.48
1	Delaware Fund	1 16.09	17.39			7.40
Ĩ	Delaware Fund2	5c 1.57	1.72	Income Series1 Speculative Series1 Stock Series1	4 76	7.95 5.20
			Part and	Speculative Series1	3.67	4.01
	Saton & Howard-		and a straight	Stock Series1	5.74	
- 7	Balanced Fund	_1 25.60				7.85
1	Stock Fund	1 16.80		Selected Group Series1 Low Priced Com Stock Series 1 New England Fund1	4.17	4.56
1	identy Fund Inc	5 26.32	28.45	New England Fund	4.27	4.67
1	Financial Industrial Fund Inc	10 2.04	2.23		15.87	17.02
ŝ	First Boston Corp	10 36 ¹ / ₂ _1 5.87	38 1/2	New York Stocks Inc- Agriculture 1 Automobile 1 Aviation 1 Bank stock 1 Building suppy 1 Chemical 1 Corporate bond series 1 Diversified Industry 1 Diversified Industry 1 Diversified Industry 1 Diversified Industry 1		1 - A 3 -
î	undamental Investors Inc	2 15.48	16.96	Agriculture	11.32	12.41
1	undamental Investors Inc	2 6.29	7.20	Automobile1	7.07	7.75
	Jeneral Capital Corp Jeneral Investors Trust	1 46.41	49.90	Renk stock	8.15	8.93
(Jeneral Investors, Trust	1 5.58	5.98	Building cumple	9.94	10.89
1	1		The Stand	Chemical	9.87	10.82
	Agricultural shares		A. Carton Co	Corporate bond series	12.02	13.17
٩.	Automobile shares	1c 7.75 1c 6.78	8.40	Diversified Industry	11 65	11.44
• ?	Aviation shares	10 6.35	6.89	Diversified Investment Fund_1	11.28	12 36
	Building shares	10 9.06	9.82	Diversified preferred stock_1	13.84	15.17
×.	Aviation shares Building shares Chemical shares	1c 6.80	7.38	incontrolar equipmentI	9.24	10.13
4	Electrical Equipment shares	10 11.72	12.70	Insurance stock 1 Machinery 1 Merchandising 1 Metals 1 Oils 1 Pacific Coast Invest Fund 1 Public Utility 1	All and the	Am and any
	Food shares	1c 5.61	6.09	Machinery	10.49	11.50
3	Fully Administered shares General bond shares	10 8.04	8.72	Merchandising	12.46	13.65
s.	Industrial Machinery shares	lc 7.94 lc 8.25	8.61	Metals1	0 40	11.73
12		1c 9.68	10.16	Oils1	19.57	21.45
	Investing Company shows?	1	10.11	Pacific Coast Invest Fund	12.53	13.73
9	Low Priced shares	IC 7.17	7.78	Public Utility1	6.42	7.04
	Merchandising shares	1c 8.12	8.80	Railroad 1 Railroad equipment 1	6.52	7.15
•	Batroloum shares	1c 5.80	6.30	Steel	8.21	9.00
	Petroleum shares Railroad Bond shares	lc 9.36	10.15	Steel1 Tobacco1	9.18	10.06
13	RR Equipment shares	1c 2.57	2.80			10.74
1	RR Equipment shares Railroad stock shares	1c 4.89 1c 5.56	5.31 6.04	Petroleum & Trading5	25	Section Section
1	Steel shares Tobacco shares Utility shares towe Plan Fund Inc ncome Foundation Fund1(Decemperated	10 5.65	6.13	Putnam (Geo) Fund1 Republic Investors Fund1 Russell Berg Fund Inc1 Scuider Steams & Glash	15.86	17.07
	Tobacco shares	1c 4.03	4.38	Republic Investors Fund1	3.46	8.79
-	lowe Plan Fund	10 5.33	5.79	Russell Berg Fund Inc1	27.39	29.45
î	ncome Foundation Fund	4.73	5.11	Scudder, Stevens & Clark	1.2. 1. 1. 1. 1.	19 John Char
ĩ	ncorporated Investors	DC 1.76	1.81	Selected Amer Shores	x51.95	
1	investors	-5 24.88	26.90	Sovereign Investors	12.01	12.99
I	nstitutional Shares Ltd-	A ANT MERCE		Scudder, Stevens & Clark Fund Inc	80c	7,40 88c
-	Aviation Group charge	0.00	all . While	State Street Investment Corp.	50.00	53.00
	Bank Group shares	lc 9.63 lc 77c	10.55	문항에 없는 것 같은 것 같은 것 같은 바람이 없는 것 같이 많이	1	THE AND ST
1	Bank Group shares Insurance Group shares Stock and Bond Group	c 1.01	85c 1.12	Trusteed Industry Shares250	88C	98C
-	Stock and Bond Group1	c 14.79	16.20	Union Bond Fund series A1	21.80	1 1 N R
11	nvestment Co of America	1 28.94	31.45	Series B	18.04	19.72
-	avestment Trust of Boston	1 7.28	7.98	Union Preferred Stock Fund1	0.37	9.28
-	avestors Management Fund	1 15.51	15.87	Union Common Stock Fund	8.49	9.28 22.16
-	avetone Guide di la m	and a set	Sunday M	Wall Street Investing Corn	10.35	10.56
D	eystone Custodian Funds- B-1 (Investment Bonds)	1 de la constante	and the	Wellington Fund 1 Whitehall Fund Inc 1	17.79	19.41
	B-2 (Medium Grade Bd	1 27,38	28.61	Whitehall Fund Inc1	16.74	18.00
1	B-2 (Medium Grade Bds) B-3 (Low Priced Bonds) B-4 (Speculative Bonds) K-1 (Income pfd Stocks) K-2 (Appreciation pfd Stocks)	1 24.53	26.76	a second and the second second second second	Section 1	The States
	B-4 (Speculative Bonds)	1 17.44	19.03		以 当时已已	State State
	K-1 (Income pfd Stocks)	1 9.72 1 17.37	10.61 18.95	Unit Type Trusts-	14 19 19	No triat
1. 5. 4			24.59	Diversified Trustee Ch	1. Starting to	and the states
				Diversified Trustee Shares-	We Callyin	That is a fight
	B-1 (Quality common Stks)	1 28.30				
1	S-1 (Quality common Stks) _ S-2 (Income com Stocks)	1 15 22	30.87 16.62	Series E2.50	7.13	8.20
1.1.	S-1 (Quality common Stks) S-2 (Income com Stocks) S-3 (Appreciation com Stks)	1 15.23 1 13.99	16.62		7.13 2.56	8.20 2.88
A Street Street	S-1 (Quality common Stks) _ S-2 (Income com Stocks)	1 15.23 1 13.99	16.62	Independence Trust Shares1 North Amer Trust Shares1 Series 19551 Series 19561	7.13 2.56 3.73	

Insurance Companies

	and marked	S. S. S. S.		Sec. Lander	1966863	
Par	A Statute Line	Ask	Par	Bld	Ask	
Aetna Casualty & Surety10	- 84	- 87 -	Home5	273/4	1.52 1. 2	2
Aetna Insurance10	46	48	Insur Co of North America10	104 1/2	29 1/4	P
Aetna Life10	52 1/4	54 1/4	Jersey Insurance of N Y20	38	108 1/2	
Agricultural25	60		and the second state of the second		42	
American Alliance10	and all the states	NATION DE LE	Maryland Casualty common1	151/4	101/	
American Alliance10	22	231/4	\$2.10 Prior preferred10	47	161/4	
American Automobile4	401/2	43	\$1.05 Convertible preferred_5	23	49 1/2 24	
American Casualty5	111/4	123/4	Massachusetts Bonding5	261/4		
American Equitable Assur5	19%	21 1/8	Merchant Fire Assur5	2834	281/4	
American Fidelity & Casualty_5.	121/4	- 133/4	Merchants & Mfrs4		30 3/4	
American of Newark21/2	163/4	17		6%	7%	
American Re-Insurance10	31	33	National Causalty (Detroit)10	26	A	
American Reserve10	221/4	241/4	National Fire10		28	
American Surety25	60 1/2	63	§National Liberty2	451/2	471/2	
Automobile10	35	214/20	National Union Fire5	22.12	1	
	Sec. 1	a starter	New Amsterdam Casualty2	321/2	341/2	
Baltimore American21/2			§New Brunswick10	28	30	ŝ
Bankers & Shippers25	801/2	.85 1/2	New Hampshire Fire10		(h
Boston10	63	67	New York Fire5	- 42	45	ŝ
	AND W	11.11.9512	North River2.50	1334	15	
Camden Fire5	191/4	2034	Northeastern	24 1/4	26	
SCity of New York10			Northeastern5 Northern12.50	63/4	73/4	į,
Connecticut General Life10	86 1/2	891/2		81 1/2	86	
Continental Casualty10	5034	5234	Pacific Fire25		4.04. 814	
Crum & Forster Inc10	313/4	333/4	Pacific Indomnity Co	105		đ
SS of the second of the second dependences		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	Pacific Indemnity Co10 Phoenix10	50 1/2		
Employees Group Assoc,*	32 1/4	341/4	Preferred Accident5		901/2	š
Employers Reinsurance10	68 1/2	711/2	Providence Westerstand	41/4	5 in	
Pederal10	57	61	Providence-Washington10	331/4	35 1/4	
Fidelity & Deposit of Md20	149	154	Baingunanas Game Var art	(外方): (1)	A TELEVISION	
Fire Assn of Phila10	57 1/2	591/2	Reinsurance Corp (N Y)2	5	53/4	
Fireman's Fund of Frisco10	99	103	Republic (Texas)	26 1/2	281/2	č
Firemen's of Newark5	14 1/2	151/4	SRevere (Paul) Fire10		10 · /	đ
Franklin Fire5			Ch David Tiller & S.C.	Sec. Sugar	W. Auto	
General Reinsurance Corp10	28	30	St Paul Fire & Marine121/2	78	81	
Gibraltar Fire & Marine10	1011 14	1 1 1 1	Seaboard Surity10	.51	55	
Glens Falls5	45	47	Security (New Haven)10	27	29	
Globe & Republic5	10	ii	Springfield Fire & Marine10	X44%	46 %	
Globe & Rutgers Fire com15	21	25	Standard Accident10	321/2	341/2	
2nd preferred15	74	79		1. 1. 1	1.1.1.1.1	
Great American5	3134		Travelers100	595	610	
Hanover Fire10	27	331/4	U S Fidelity & Guaranty Co2	51%	53%	
Hartford Fire10	114	29	U S Fire4	54	57	
Hartford Steamboiler10	32	118	U S Guarantee10	761/2	80	
In the steam offer 10	04	34	Westchester Fire2.50	35	37	

Obligations Of Government Agencies Figures after decimal point represent one or more 32nds of a point Federal Land Bank Bonds Bid Ask 1%s Oct. 1, 1950-1948 99.26 100 1%s May 1, 1952-1950 98 98.8 1%s Feb. 1, 1955-1953 98.24 99 2%s Feb. 1, 1955-1953 101.8 101.16 ederal Home Loan Banks— Bid. 1¼s Sept. 15, 1948._____ 99.30 1¾s Jan. 20, 1949._____ 100.3 1‰s Apr. 15, 1949._____ 100.1 Ask 100.1 100.7 100.4 Other Issues Panama Canal 3s-----1961 120 121 1/2 **U. S. Certificates of Indebtedness** Dollar Price Maturity Int. Rate Bid Ask \$\$ Sept. 15, 1948 1% 100.1225 .1327 \$\$ toot. 1, 1948 1% 99.9947 .0067 \$\$ tan. 1, 1949 1% % 100.0374 .0484 Maturity-Ask .0068 .0071 .0545 .0445 .0364 .0364 .0494 .0329 **Federal Intermediate Credit Bank Debentures** Rate: 1.15% 1.20% 1.25% 1.35% 1.45% 1.55% Dated Due 10-147 7-1-48 11-1-48 8-2-48 12-1-47 9-1-48 1-2-48 10-1-48 5-1-48 10-1-48 2-2-248 11-1-48 b1.40 b1.45 b1.50 b1.55 b1.55 b1.60 ASK 1.15% 1.20% 1.25% 1.35% 1.35% 1.40% Dated Due Bid Ask 6 1-48 11 1-48 11.55 1.40% 3 1-48 12 1-48 16.01 1.45% 4 1-48 1 3-49 16.65 1.50% 5 1-48 2 1-49 16.55 1.50% 6 1-48 3 1-49 16.55 1.50% 1.45% 1.55% 1.55% 1.55% 1.55% United States Treasury Bills Bid Ask b1.00 0.93 % b1.00 0.94 % b1.00 0.94 % b1.00 0.95 % b1.00 0.95 % b1.00 0.95 % 17, 1948_ 24, 1948_ 1, 1948_ 8, 1948_ 15, 1948_ 22, 1948_ June June July July July July July Bid Ask. b1.00 0.95 % b1.00 0.96 % July 29, 1948. Aug. 5, 1948. Aug. 12, 1948. Aug. 19, 1948. Aug. 26, 1948. Sept. 2, 1948. Sept. 9, 1948. New York City Banks & Trust Cos. 4.90 Par Bid Ask Bank of the Manhattan Co_10 24 25%. Bank of New York 100 321 336 Bankers Trust 10 407%. 422%. Brooklyn Trust 100 108 112 Central Hanover Bank & Trust 20 91%. 94%. Chase National Bank 15 36% 38%. Chemical Bank & Trust 10 ¥40%. 42%. Commercial National Bank & Trust 10 ¥40%. 42%. Commercial National Bank & Trust 10 24 55%. 57%. Continental Bank & Trust 10 24%. 44%. 56%. Continental Bank & Trust 10 24 55%. 57%. Empire Trust 50 83 87 7 Federation Bank & Trust 10 34%. 36%. First National Bank 100 x13.15 13.75 Par Bid Par Bid Fulton Trust 100 155 Grace National 100 200 Guaranty Trust 100 269 Irving Trust 100 16 Kings County Trust 100 160 Lawyers Trust 25 46 ½ Ask 165 278 17 1,550 49½ 53¼ 231 231 42¹/4 92 42¹/2 86 10¹/2 595

Recent Security Issues

Bonds— Par	Bid	Ask	Stocks-Par	Bid	Ask
Arkansas Pow & Lt 2%s1977	971/2	981/2	Appalachian Electric Power-		*
Columbia Gas & Elec 31/481973	1023/8	1023/4	41/2% preferred100	106	107
Consol Nat Gas 23/481968	101 3/4	102 :	Birmingham Elec \$4.20 pfd100	831/2	
Cudahy Packing 25/881967	963/4	9734	Provide Provid	03 72	85
Tirestone Tire & Dub off	S. C. Yak	1992 - 19	Florida Pow & Lt 41/2 % pfd_160	90 1/2	- 91%
Firestone Tire & Rub 25/85_1972	97	98	Ind polis Pow & Lt 5% pfd_ 100	107%	108%
Georgia Power & Lt 35/881977	103		Kentucky Utilities 434% pfd_100	102	104
Gulf States Utilities 3s1978	102%	103	a the second at a second state of the part		
Illinois Bell Tel 3s1978	102 3/4	103	New England Gas & Elec-		·· · ·
Iowa Power & Light 3s1978	103	103 1/2	4 1/2 % preferred 100	95 1/4	96%
Kentucky Titlitics 2. 1055	201344	122111	N Y State Electric & Gas-		
Kentucky Utilities 3s1977	981/2		4.50% : preferred100	104%	105%
Louisiana Pow & Lt 3 ¹ / ₈ 1978 Ohio Power 3s1978	102 1/2	1031/2	Okla Gas & El 51/4 % pfd100	106 1/2	1071/2
Ohio Public Service 3 ¹ / ₈ s1978	102	102 1/2	she fan dae fan da de stêr yn stêr dige. Die je gefan	1.1.1.1.	
Onto Fublic Bervice 37851978	1023/4	1033/4	Pennsylvania Electric-	6 . N. A	
Pacific Pwr & Light 31/4s1977	101	102	3.70% preferred100	93	941/2
Potomae Edison 31/851978	102	104	Pitney Bowes 41/4 % pfd50	52	55
	104		Public Service (Indiana)-	5 10 X F	· · ·
San Diego Gas & El 3s1978	1023/4	1031/2	3.50% preferred100	811/2	831/2
S'western Bell Tel 31/881983	k	1 400 /2	Public Service of New Mexico_7	14%	151/2
Toledo Edison Co 2%s1977	991/2	100 1/4	Southern Calif Edison-	1. 3.	
Union Elec Co of Mo 3s1968	1003/4	101 1/4	4 56 % proformed		1
West Penn Power 3s1978	101%	102 1/4	4.56% preferred25 Speer Carbon Co		28%
Wis-Michigan Power 3s1978	1023/4	103 1/2	Tennessee Gas Transm's'n Co-	121/4	13
	AND PORCH	Start March	4¼% preferred100	001/	
Stocks— Par	Bid	Ask	1/1 // presented100	98%	991/4
Alleghany-Ludlum Steel-	1081/2	109	Texas Eastern Transmission	13%	1334
\$4.50 conv preferred*	81/4	81/2	Tucker Corp "A"1	3	31/2
American Broadcasting	11/8	1%	West Disinfecting common50c	13	14
American Cladmetals1	1.1.1.1.1.1.1.1	1.	\$5 preferred	96%	99

a Odd lot sale (not included in year's range). b Big yield price. d Deferred delivery sales (not included in year's range). e Ex-interest. f Flat price. k Admitted to listing on N. Y. Stock Ex-change. n Admitted to trading N. Y. Curb. r Cash sales (not included in year's range). t Ex-stock dividend. (Un) Admitted to Unlisted Trading privileges. wd When delivered. wi When issued. x Ex dividend. y Ex-rights, z Ex-stock dividend.

•No par value. †In default. ‡These bonds are subject to all Federal taxes. TEx \$45 cash dividend paid on May 10.

5

Stockholders have approved proposal to merge into Home Insurance Co., through exchange of stock.

1945 \$ 423,567,524 6,501,834,758 720,927,941 606,852,015 313,802,931 382,634,973 614,939,504 306,375,261 213,076,879 304,266,648 150,497,109 494,595,724

11,033,371,367

4.702.282.847

CLEARINGS COURSE OF BANK THE

Bank clearings this week show a decrease compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 12, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 1.3% below those for the corresponding week last year. Our preliminary totals stand at \$13,451,066,503 against \$13,631,572,598 for the same week in 1947. At this center there is a loss for the week ended Friday Our comparative summary for the week of 9.3%. follows:

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

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 for the week previous—the week ended June 12. For that week there was a decrease of 9.2%, the aggregate of clearings for the whole country having amounted to \$12,607,880,816, against \$13,881,906,-255 in the same week in 1947. Outside of this city there was a decrease of 3.2%, the bank clearings at this center having recorded a decrease of 13.8%. We group

Week Ended June 5 deral Reserve Distric Boston

Boston New York Philadelph h Cleveland h Richmond

Atlanta St. Louis Minneapol

Kansas City

3rd 4th 5th

1st 2d 3d 4th 5th 6th 7th 8th 9th 10th 11th 12th

Outside N. Y. City.

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

12 cities

-11

10

1948

1948 \$ 470,863,644 7,006,743,598 823,361,709 713,622,935 318,832,136 503,450,128 847,553,271 398,019,488

398,019,488 323,905,342 416,436,090

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 register a decline of 13.2% and in the Boston Reserve District of 8.8%, but in the Philadelphia Reserve District the totals record an improvement of 0.1%. In the Cleve-land Reserve District the totals are larger by 8.2%, but in both the Richmond and Atlanta Reserve Districts the totals are smaller by 6.3%. The Chicago Reserve Dis-trict suffers a loss of 1.0% and the St. Louis Reserve District of 4.4%, but the Minneapolis Reserve District enjoys a gain of 1.8%. In the Kansas City Reserve Dis-trict the totals show a decrease of 4.1%, the Dallas Re-serve District of 4.0% and the San Francisco Reserve District of 16.5%. District of 16.5%.

1946

\$ 489,148,329 7,726,344,681 776,853,020 643,928,403 355,201,462 488,870,142

753.788,928 342,365,840 282,548,833

262,548,833 363,080,154 194,366,103 522,453,304

12,938,949,199

5,403,422,550

Inc. or Dec. % — 8.8

 $\begin{array}{r} 3.3 \\ -13.2 \\ + 0.1 \\ + 8.2 \\ - 6.3 \\ - 1.0 \\ - 4.4 \\ + 1.8 \\ - 4.1 \\ - 4.0 \\ - 16.5 \end{array}$

- 9.2

- 3.2

CLEARINGS-RETURN	S BY	TELEGRAPH
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I share a	1. 1. 1. 1. 1. M. 1. 1.	Por Buch and	Per
Week Ended June 12-	1948	1947	Cent
New York Chicago	\$6,736,532,518 609,566.951		- 9.3 - 1.1
Philadelphia	842,000,000		+ 13.3
Boston	429,905,653		- 0.3
Kansas City	264,500,674		+ 14.7
Bt. Louis	253,600,000		+ 12.9
San Francisco	298,609,000		• 9.6
Pittsburgh	277,428,996	247,836,431	+ 11.9
Cleveland	294,550,219	239,125,560	+ 23.2
Beltimore	202,783,327	190,029,379	+ 6.7
Ten cities, five days	\$10,209,477,338	\$10,619,319,839	- 3.9
Other cities, five days	2,505,878,200	2,237,676,595	+ 12.0
Total all cities, five days_	\$12,715,355,538	\$12,856,996,434	- 1.1
All cities, one day	735,710,965	774,576,164	- 5.0
Total all cities for week	\$13,451,066,503	\$13,631,572,598	- 1.3

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for May and the five months of 1948 and 1947 follow

Description	Month	£ 35.00	1 perch	Tiles 8	Ionths
Stocks-	1948		9, K.S		1947
Number of shs	42,769,258	20,615,786	13		107.886.916
Bonds-	and the state		S. A.	W. Ash	
Railroad & misc.	\$99,579,700	\$75,863,000		6,059,100	\$412,655,600
Internat'l Bank_	347,000	and the second s	25 . 1980	2,997,000	and the second is
Foreign govt	8,975,400	6,523,200		0,486,280	31,303,000
U.S. government	52,000	140,000	Sec.	383,500	1,228,000
Total bonds	\$108,954,100	\$82,526,200	\$48	9,925,880	\$445,186,600
The volume	of transac	tions in	share	propert	ies on the
New York St					
to 1948 is indi				ve mom	115 OI 1010
Months-	19	48 19	947	1946	1945
			56,803	51,510,19	7 38,995,195
February		1,286 23,75	57,877	34,092,74	5 32.612.585
March	22,99	2,575 19,3	36,900	25,663,76	5 27,492,243
1st Quarter	60,01	1,467 66,68	51,580	111,266,70	7 99,100,023
April	34 61	2 565 20 61	9 550	31 496 71	5 99 970 449

34.612.565 20.619,550 31,426,715 28,270,442 42,769,258 20,615,736 30,409,809 32,024,018 The course of bank clearings at leading cities for the month of May and the five months ended with May in each of the four years is shown below.

BANK CLEARINGS AT LEADING CITIE

(000.000	NA CL	-Mont	h of Ma	LEAD	ING CI	TIES IN	MAY 1	
	1948	1947	1946	1945	1948	1947	1946	1945
1 . A. C. A.	\$. \$.	\$. \$	\$	ŝ	\$	\$
New York_	29,467	28,135	30,016	27.736	153,852	146.531	152.353	132.564
Chicago	3,182	3,149	2,634		15,909	14.679		
Boston	1,851	1,763	1,826	1,604	9,668	9,152		
Phila	3,749	3,443	3,226	2,969	19,375	17,793		
St. Louis	1,100	971	905			5,071	4,357	3,980
Pittsburgh_	1,184	1,158	1,007	1,160	6,193	5,522	5,102	
San Fran.	1,659		1,426	1,243	8,533	7,794		
Baltimore _	880	816	756	694	4,458			3,41
Cincinnati_	697			531	3,720			2,64
Kansas City	1,328	1,191	972	894	6,822	5,990		4,39
	1,278	1,256		997	6,647	5,879	4,741	4,78
Minneapolis	1,029	908		614		4,608		
New Orl'ns		459	437	373		2,377		1,90
Detroit	1,515	1,530	1,232	1,486	8,081			7,59
Louisville _	476	419	359	319	2,467	2,249		1,67
Omaha	465	472	361	322	2,500			
Providence_ Milwaukee_	110	100	95	79	565			
	233	215		157	1,248			
Buffalo	322	324			1,755			
Denver	336			267	1,751	1,544		
Indianapolis		384		252	2,127	1,928		
Richmond_		202	170	137	1,094	989		67
	478	459	390	342	2,457	2,341		
Seattle	465				1,851	1,708		
Salt Lake C	218	413						
Hartford	105				1,110			
	and and a start of			72		490		
Tot. 27 cts.				46,458	278,877	259,764	250,722	224.40
Other cities							30,164	26,02
Total all	62,015	58,201	56,313	51,709	321,301	295,991	280,886	250.42
Out. N.Y.C.	32,548	30,015	26,297	23,973	167,449	149,460	128,532	117.86
-					1. 1 C . 1	1 A A		

......... 11th 12th 216,550,631 568,541,844 Dallas San Francisc 10 Total 112 cities 12.607.880.816 Outside N. Y. City. 5,824,587,695 We also furnish today a summary of the clearings for

the month of May. For that month there was an in-crease for the entire body of clearing houses of 6.6%, the 1948 aggregate of clearings, having been \$62,015,863,-146 and the 1947 aggregate \$58,201,284,059. In the New York Reserve District the totals show a gain of 4.7%, in the Boston Reserve District of 5.8% and in the Philadelphia Reserve District of 8.9%. The Cleveland Re-

	그렇게 이가 이렇게 못했다. 정말 것 같은 것 같아요? 정말 정말 가지 않는 것 이가 가지 않는 것 같아. 것 같아. 나는 것 같아.
1	serve District has to its credit an increase of 4.2%, the
	Richmond Reserve District of 6.4% and the Atlanta Re-
2	serve District of 9.4%. In the Chicago Reserve District
	the totals are larger by 1.7%, the St. Louis Reserve Dis-
	trict by 12.3% and in the Minneapolis Reserve District
	by 10.5%. In the Kansas City Reserve District the in-
	crease is 10.8%, in the Dallas Reserve District 19.6% and
	in the San Francisco Reserve District 16.5%.

Month of May-	/	1948	111 the Ball 1 1a. 1947	Inc. or	1946	1945	
Federal Reserve Districts	and Marthal Marthas	\$	there aller an service state	Dec. %	Sales Sales Sales	S	
Boston	14 cities	2.237.842.399	2,115,302,627	+ 5.8	2.154.778.727	1.868.882.930	
New York		30.532.775.527	29,169,930,487	+ 4.7	30,933,615,420	28.583,810,978	
Philadelphia	16	3.946.177.704	3,622,768,126	+ 8.9	3.382.097.401	3.116.405.967	
Cleveland	17 4	3.561.942.938	3.419.177.060	+ 4.2	2.840,409,739	2,927,110,126	
Richmond		1.748.791.880	1.644.092.416	+ 6.4	1.487.802.278	1,303,160,632	
Atlanta	16 "	2.744.877.591	2,509,288,083	+ 9.4	2.259.853.360	1.914.982.038	
Chicago	31 "	5.762,963,659	5.667.279.382	+ 1.7	4.671.917.664	4,508,885,222	
St. Louis	7 "	1.929.725.916	1.718.975.591	+12.3	1.533.793.860	1,357,831,942	
Minneapolis		1.525,757.044	1.380.849.379	+ 10.5	1.117.231.657	919,484,222	
h Kansas City		2.543,445,403	2,296,451,018	+10.8	1.855.428.911	1.648,437,886	
h Dallas		2.169.469.612	1.813.399.889	+ 19.6	1.494.631.460	1,213,156,988	
h San Francisco	19 "	3,312,093,470	2,843,770,001	+ 16.5	2,582,220,049	2,341,768,746	i.
Total	184 cities	62,015,863,146	58,201,284,059	+ 6.6	56,313,780,526	51,709,917,677	ł
tside N. Y. City	<u>, Service (Service</u>)	32,548,757,701	30,015,420,225	+ 8.4	26,297,777,710	23,973,433,771	

SUMMARY OF BANK CLEARINGS

1947

\$ 516,059,445

516,059,445 8,075,228,733 822,289,519 659,790,203 340,154,800 537,063,954 855,373,754 416,368,523 318,069,823 434,348,443 225,621,781

225,621,781 681,037,277

13.881.906.255

6,017,198,772

We append another table showing clearings by Federal Reserve Districts in the five months for four years: Five Months 1945 Five Months Five Months Five Months 1948 1947 Inc. or 1946

1at Doctom		The set of the set S . Stree beauties	S S	Dec. %	S	5
1st Boston	_14 cities	11.613.670.756	10,916,376,377	+ 6.4	10.350,122,400	9,157.070,984
2d New York	_14 "	159,428,569,232	151,535,401,726	+ 5.2	156,518,540,050	136,628,731,421
3d Philadelphia	_16 "	20.363.271.200	18.673.762.435	+ 9.1	16.786.073.687	14,992,367,729
4th Cleveland	_17 "	18,495,811,120	16,434,124,457	+ 12.5	13.999.730.031	14,231,639,069
5th Richmond	. 8 "	8,915,692,317	8,202,680,056	+ 8.7	7.283.994.992	6,434,145,898
6th Atlanta	-16 "	13.702.270.741	12,635,315,549	+ 8.4	10.872.293.346	9,473,667,036
7th Chicago	_31 "	29,416,361,073	26.649.706.378	+10.4	22,455,127,023	22,258,206,676
8th St. Louis	_ 7 "	10.274.218.664	9,125,363,681	+12.6	7,592,769,576	6.747.824.855
9th Minneapolis	_16 "	7.981.450.215	6,934,274,393	+ 15.1	5,681,787,623	4.533.228.058
10th Kansas City	_15 "	13,029,151,487	11.520.954.941	+ 13.1	9,311,781,755	8,15% 928,084
11th Dallas	_11 "	10,982,054,292	8,796,813,348	+ 24.9	7,270,720,489	6.110.899.441
12th San Francisco	_19 "	17,099,048,974	14,567,031,031	+17.4	12,763,515,475	11,699,483,453
Total	184 cities	321,301,570,071	295,991,804,387	+ 8.6	280,886,456,447	250,426,102,704
Outside N. Y. City	della voje	167,449,470,230	149,460,755,116	+ 12.0	128,532,923,284	117,862,190,720

· 이전 이상원의 제외 집에 이용하였다. 한 카이슈 다음		learings, Total All	Section - Section		Clearings Outside New York	بر المستخصص ا
Months-	1948	1947	Inc. or Dec. %	1948	1947	Inc. or Dec. %
January February March	66,770,398,413 57,526,012,785 69,245,050,390	62,831,178 535 54,218,083,234 62,909,609,060	+ 6.3 + 6.1 +10.1	35,619,200,611 29,979,198,075 35,401,982,893	31,303,485,434 27,176,824,239 31,211,042,884	+13.8 +10.3 +13.4
Total 1st Quarter	193,541,461,588	179,958,870,829	+ 7.6	101,000,381,579	89,691,352,557	+ 12.6
April May	65,744,245,337 62,015,863,146	57,831,649,499 58,201,284,059	+13.7 + 6.6	33,900,330,950 32,548,757,701	29,753,982,334 30,015,420,225	+ 13.9 +, 8.4
Total 4 Months	321,301,570,071	295,991,804,387	+ 8.6	167,449,470,230	149,460,755,116	+12.0

We now add our detailed statement showing the figures for each city for the month of May and the week en ded June 5 for four years:

Clearings at-		nth of May	- hand the second	Jai	n. 1 to May 31	<u> </u>			-Week Er	ded June 5	n fan de ferste de ferste steren. Referense ferste sterense stere
vicarings at-	1948	1947	Inc. or	1948	1947	Inc. or	1948	1947	Inc. or	1946	1945
First Federal Reserve District-Bost	ton—	gent (s eed 🖓	Dec. %	1997 - A. S haring Alim	5 (Sec.) 5	Dec. %	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	e de la constante de la constant	Dec. %	An Star an S. and	i dalah da 🎒 dala
MeBangor	7,843,313	6,911,694	+ 13.5	39,444,036	35.116.123	+ 12.3	1.637.138	1,816,216	- 9.9	1,598,037	1.057.646
Portland Mass.—Boston	18,780,705 1.851.095,648	18,881,279	- 0.5	94,808,313	86,719,539	+ 9.3	2,790,279	4,035,383		4,307,510	3,314,436
Fall River	7,503,228	1,763,872,073 6,736,611	+ 4.9 +11.4	9,668,970,609 40,493,313	9,152,881,938 34,704,894	+ 5.6 + 16.7	393,201,054 1,469,439	437,858,126 1,649,289		.411.035,274 1,361.407	364,400,492 1,342,841
Holyoke	4,007,273	3,768,821	+ 6.3	21,009,028	18,502,844	+10.7 +13.5	1,409,439	1,049,209		استحصصه والأروان	واستشفت والمراوية
New Bedford	3,617,366 8.242,105	2,607,029 7,852,896	+ 38.8 + 5.0	17,861,939 39,972,607	14,514,402 37,054,567	+23.1 + 7.9	706,023 1,876,293	747,921 1.737,532	- 5.6	557,396 1,697,028	672,248 1,457,508
Springfield Worcester	32,694,667	28,695,572	+ 13.9	161,472,187	143,390,102	+ 12.6	7,031,200	6.810.212	+ 8.0	6,096,528	4,965,755
Conn.—Hartford	22,998,948 105,177,914	19,172,948 100,072,096	+20.0 + 5.1	115,012,043 532,739,484	101,522,894	+13.3	5,233,712	5,003,622	+ 4.6	4,592,731	3,724,079
New Haven	46,080,722	38,181,705	+ 20.7	228,141,674	490,756,670 197,254,256	+ 8.6 + 15.7	22,661,908	22,319,931 10.393.577	+ 1.5 + 6.7	22,985,523 9,784,367	16,268,363 6.121.300
Waterbury R. I.—Providence	13,582,000	12,689,500	+ 7.0	59,560,200	53,328,400	+11.7		**	·	1	
N. H.—Manchester	5,613,610	100,798,800 5,061,603	+ 9.7 + 10.9	565,439.400 28,745,923	525,174,200 25,455,548	+7.7 +12.9	21,873,000 1,294,516	22,433,000 1,254,636	-2.5 + 3.2	23,841,600 1,290,928	19,382,800 860,056
Total (14 cities)	2,237,842,399	2,115,302,627	+ 5.8	11,613,670,756	10,916,376,377	+ 6.4	470.863,644	516,059,445	- 8.8	489,148,329	423,567,524

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earings at— cond Federal Reserve Distric	1948	Month of May 1947 \$	Inc. or Dec. %		Jan. 1 to May 31 1947 \$	Inc. or Dec. %	1948 \$	1947 \$	Week Ender Inc. or Dec. %	1946 \$	1945
nghamton	115,921,882 13,460,703	91,091,351 12,750,998	$^{+27.3}_{+5.6}$	634,822,519 61,703,769	438,600,815 55,938,351	+ 27.3 + 10.3	16,324,705 2,297,139	2,004,053 2,575,580	+714.6	12,239,571 2,083,427	8,470,996 1,408,435
mira mestown		324,772,263 6,134,906 8,047,231	-0.7 + 5.9 + 9.4	1,755,289,750 34,761,587 42,648,795	1,617,468,432 30,570,382 36,968,200	+ 8.5 + 13.7 + 15.4	72,962,139 1,373,247 1,618,755	75,106,076 1,461,581 1,901,003	-2.9 -6.0 -14.9	56,237,562 1,523,402	60,276,000 1,276,169
chester racuse	29,467,105,445 79,140,910 50,694,579	28,185,863,834 72,259,334 46,187,931	+ 9.4 + 4.5 + 9.5 + 9.8	42,648,795 153,852,099,841 412,619,086 280,210,111	36,968,200 146,531,049,271 362,161,413 231,111,840	+15.4 + 5.0 +13.9 +21.2	6,783,293,121 17,918,898	7,864,707,483 17,211,085	-13.8 + 4.1	1,511,871 7,535,526,649 15,203,330 8,562,553	1,090,104 6,331,108,520 13,028,024
n.—Stamford Montclair		9,093,159 44,386,055	+ 25.0 + 25.1	55,747,030 260,722,972	44,477,243 226,031,804	+25.3 +15.3	11,354,883 14,107,706 731 945	10,118,870 11,394,326 682,669	+12.2 +23.8 + 7.2	8,562,553 10,433,289	5,810,185 10,439,250
wark rthern N. J anges	179,227,959	2,836,516 161,070,790 199,330,576 6 105 542	+11.8 +11.3 + 6.4	15,674,213 883,331,955 1,102,989,729	13,834,755 813,981,019 1,041,040,704	+ 13.3 + 8.5 + 5.9	731,945 38,456,978 46,304,082	682,669 42,477,468 45,588,539	+ 7.2 - 9.5 + 1.6	672,587 35,144,614 47,205,826	519,991 30,717,906 37,689,178
Total (14 cities)	and the second second second second	6,105,543 29,169,930,487	+17.4 + 4.7	35,947,875 159,428,569,232	32,167,497 151,535,401,726	+11.8 + 5.2	7,006,743,598	8,075,228,733	-13.2	7,726,344,681	6,501,834,758
hird Federal Reserve District Altoona	- 4 751 232	4,714,136	+ 0.8	24,217,737	24,522,743	-12	783,620	1,016,230		1,097,448	693,320
ester rrisburg ncaster	5,026,958 21,869,649 14,850,195	4,417,760 4,137,991 20,648,097 13,612,214	+ 9.4 + 21.5 + 5.9	22,291,069 24,331,720 109,731,567	19,237,519 21,923,899 98,254,066	+15.9 +11.0 +11.7	623,827 1,371,128	663,843 1,432,012	6.0 4.3	1,870,450 936,457	660,953 956,19a
anonristown	4,010,976 5,984,496	13,613,314 4,070,676 5,270,121	+ 9.1 - 1.5 + 13.6	70,552,151 18,929,030 28,985,632	65,539,582 18,237,783 25,182,233	+ 7.6 + 3.8 +15.1	2,213,076	2,803,783		2,791,423	2,182,092
ading	3,749,000,000 12,149,040	3,443,000,000 12,380,489 21,056,311	+8.9 -1.9 +8.0	19,375,000,000 63,792,355 109,119,611	17,793,000,000 59,083,930 95,259,984	+ 8.9 + 8.0 + 14.6	792,000,000 -2,559,746 4,851,750	788,000,000 2,493,245 4,143,961	+ 0.5 + 2.7 + 17.1	748,000,000 2,603,756 3,988,802	696,000,000 1,793,761 2.511,752
lkes-Barre rk Bois		10,136,243 17,105,125 1,315,240	+ 8.0 - 3.3 + 9.4 - 6.0	49,851,924 88,733,339 6,335,446	47,729,788 85,345,337 6,640,454	+ 4.0 + 4.0 4.6	4,831,730 1,635,845 3,776,741	4,143,961 2,563,135 3,827,603	+17.1 36.2 1.3	3,988,802 1,801,229 2,585,983	1,583,002 1,344,038
zleton -Wilmington -Trenton	5,673,481	4,664,045 29,175,963 27,062,615	+21.6 +16.7 +16.3	28,412,853 185,104,289 157,882,477	6,640,434 23,611,642 154,065,563 136,121,912	+20.3 +20.1 +16.0	7,091,419 6,454,557	7,206,208 8,139,499		6,719,742 4,457,730	5.577,327
Cotal (16 cities)	3,946,177,704	3,622,768,126	$\frac{+10.3}{+8.9}$	20,363,271,200	136,121,912	+ 16.0 + .9.1	6,454,557 823,361,709	8,139,499	<u>20.7</u> + 0.1	4,457,730	7,125,500
rth Federal Reserve Distric —Canton cinnati	29,818,128 697,471,600	28,196,112 663,883,504	+ 5.8 + 5.1	143,422,252 3,720,558,259	131,218,300 3,360,196,769	+ 9.3 +10.7	6,168,747 146,537,790	6,544,224 - 148,266,670		5,546,939 132,034,422	4,888,079 113,923,227
umbusmilton	1,278,335,938 147,567,200 7,170,506	1,256,292,192 108,592,400 7,807,519	+ 1.8 + 35.9	3,720,558,259 - 6,647,964,304 - 666,974,200 - 32,290,487	3,360,196,769 5,879,294,924 537,630,800 31,642,214	+10.7 +13.1 +24.1 + 2.0	266,236,111 28,702,100	260,626,020 27,223,500	+ 2.2 + 5.4	231,016,958 21,165,300	113,923,227 208,806,746 17,867,800
ainnsfield Ingstown	4,165,364 20,655,123 26,183,512	4,129,915 17,331,808	-8.2 + 0.9 + 19.2 1.0	19,250,924 98,125,161	18,166,604 85,084,690	+ 6.0 + 15.3	4,181,424	3,455,695	+21.0	3,312,268	2,970,002
edoBeaver County		26,455,746 17,513,650 56,793,606 2,560,973	-1.0 + 2.6 + 20.2 + 7.0	126,878,898 91,591,564 343,212,626 12,284,580	122,378,527 81,841,996 292,467,794 11,089,056	+ 3.7 +11.9 +17.4 +11.7	5,547,956 	5,034,544	+ 10.2	4,696,823	3,677,993
sburgh		2,560,973 1,637,527 1,158,862,373	+ 7.0 +12.0 + 2.2	12,384,580 8,996,952 6,193,320,165	11,089,056 7,303,085 5,522,207,773	+11.7 +23.2 +12.2	256,248,807	208,639,550	+ 22.8	246,155,693	254,718,168
City Lexington	21,877,349 19,345,119 16,288,905	19,169,956 20,555,612 13,220,599	+14.1 -5.9 +23.2	104,098,467 101,181,534 97,844,273	88,949,963 91,697,753 96,111,865	+17.0 +10.4 + 1.8					
i.—Wheeling 'otal (17 citles)	17,826,617	16,173,568 3,419,177,060	+10.2 + 4.2	87,716,474 18,495,811,120	76,842,354 16,434,124,467	+14.2 +12.5	713,622,935	659,790,203	+ 8.2	643,928,403	606,852,015
h Federal Reserve District-	12,045,049	10,848,947	+11.0	58,370,507	50,529,592	+ 15.5	2,909,930	2,770,258	+ 5.0	2,512,860	1,626,869
Norfolk hmond —Charleston	478,461,857 14,721,908	44, 787,000 459,769,372 13,102,269	+ 5.4 + 4.1 + 12.4	2,457,350,199 72,267,195	208,494,000 2,341,183,999 66,482,950	+13.7 + 5.0 + 8.7	9,179,000 97,762,487 3,512,503	9,720,000 98,072,767 3,169,216	+ 5.0 - 5.6 - 0.3 + 10.8	2,512,880 7,961,000 94,010,668 2,715,436	7,416,000 77.678,304 2,585,176
umbiaBaltimore derick	- 29,359,950 - 880,439,142 - 4,489,723	24,405,330 816,790,923 3,710,353	+12.4 +20.3 + 7.8 +21.0	145,800,366 4,458,747,092 21,549,928	126,425,218 4,044,835,120 18,770,667	+ 0.7 + 15.3 + 10.2 + 14.8	3,512,503 142,175,314	3,169,210	-11.8	182,619,439	2,585,17
Washington	282,060,251	270,678,222 1,644,092,416	+21.0 + 4.2 + 6.4	21,549,928 1,464,503,030 8,915,692,317	1,345,958,510 8,202,680,056	+14.3 + 8.8 + 8.7	63,292,902 318,832,136	65,237,750 340,154,800	$\frac{-3.0}{-6.3}$	65,382,059 355,201,462	54,306,37 313,802,93
th Federal Reserve District-	76,842,877	65,287,280	+ 17.7	365,127,170	334,006,668	+ 9.3	5,987,214	14,105,527	57.6	12,445,218	12,305,58
shville Atlanta gusta	291,993,549 973,000,000 18,129,632	255,699,244 892,300,000 17,240,662	+14.2 + 9.0 + 5.2	1,405,631,237 4,780,200,000 84,864,533	1,266,201,261 4,414,200,000 83,130,632	+11.0 + 8.3 + 2.1	58,454,965 202,600,000 3,507,746	58,201,644 201,700,000 3,289,742	+ 0.4 + 0.4 + 0.4 + 6.6	49,641,934 168,500,000 3,398,407	39,191,611 140,600,000 2,378,794
umbus conJacksonville	- 18,334,772 - 16,127,002	19,041,358 12,940,985 322,868,307	+ 5.2 + 1.6 + 24.6 + 5.1	84,864,533 87,458,614 73,468,207 1,857,273,979	83,130,632 78,788,580 63,590,437 1,664,938,320	+ 2.1 +11.0 +15.5 +11.6	3,367,022 58,107,273	2,904,679 71,574,961	+ 15.9	2,848,202 66,252,260	2,054,075
npa _Birmingham	24,220,612 377,707,862	322,868,307 22,509,851 347,921,136 28,979,218	+ 5.1 + 7.6 + 8.6 + 5.0	1,857,273,979 130,151,555 1,903,467,601 156,758,833	1,664,938,320 119,726,149 1,763,274,652 132,967,725	+11.6 + 8.7 + 8.0 + 17.9	69,685,406 6,389,080	71,574,961 72,485,028 6,317,772	-18.8 -3.9 + 1.1	64,140,395 5,294,714	45,624,25 55,151,81 4,655,430
bile ntgomery —Hattiesburg kson	15,085,000	28,979,218 13,983,214 15,730,000 29,553,597	+ 5.0 + 7.2 - 4.1 + 23.3	73,644,688 76,731,000	132,967,725 67,677,544 79,567,000 154,859,293	+17.9 + 8.8 - 3.6 + 12.2					4,655,43(
ridianksburg	6,259,171 1,826,875	29,553,597 4,956,162 1,726,995 459,550,074	+ 26.3 + 5.8	173,712,373 28,898,922 9,443,184 2,495,438,845	27,035,554 7,702,790	+ 6.9 + 22.6		439,302	 	310,593 116,038,419	292,124 80 301 274
Total (16 cities)	a de la companya d e de	459,550,074 2,509,288,083	+ 9.7 + 9.4	2,495,438,845 13,702,270,741	2,377,648,944 12,635,315,549	+ 5.0 + 8.4	94,989,091 503,450,128	106,045,299 537,063,954	$\frac{-10.4}{-6.3}$	118,038,419 488,870,142	80,331,274
enth Federal Reserve Distric Ann Arbor	6,005,708 1,515,598,214	6,573,504 1,530,915,929	- 8.6 - 1.0	31,550,013 8,081,689,986	29,265,634 7,100,151,103	+ 7.8 + 13.8	1,393,273	1,388,870	+ 0.3	1,182,686	731,756
nt nd Rapids	- 17,694,847 - 44,497,763	15,782,423 40,018,119 6,131,840	+12.1 +11.2 + 3.9	82,892,212 218,635,238 30,038,554	74,795,253 190,900,783 30,139,613	+ 10.8 + 14.5 0.3	9,471,008	9,177,145	+ 3.2	7,350,240	5,406,636
skegon	23,886,588 10,675,649 7,095,283	26,020,018 10,700,258 6,164,663		120,342,697 53,734,420 33,740,055	119,338,292 47,857,497 28,711,272	+ 0.8 + 12.3 + 17.5	4,935,616	5,350,273	- 7.7	4,146,878	4,489,974
ryianapolisiii		23,706,930 41,308,545 202,455,051	+ 9.2 + 17.2 + 9.5	131,149,872 230,532,890 1,094,977,477	105,796,290 192,812,716 989,987,551	+24.0 +19.6 +10.6	5,599,087 45,778,000	5,410,078 44,827,000	+ 3.5 + 2.1	4,495,115 37,149,000	3,221,814 30,245,000
th Bend re Haute -Madison	- 30,032,822 - 61,844,605 - 16,585,661	22,470,441 53,288,126 15,102,434	+33.7 +16.1 + 9.8	4.275.473 308.446.842 92,481,216	106,733,269 263,035,686 81,258,398	+ 25.8 + 17 7 + 13.8	5,849,251 12,713,635	5,389,045 13,186,808	+ 8.5 - 3.6	4,671,637 11,168,128	2,553,799 10,368,920
maukee kosh boygan	233,626,494	215,522,414 3,732,020 6,934,328	+ 9.8 + 8.4 + 12.3 + 1.5	1,248.565,461 22,741,689	81,256,396 1,111.596,705 18,101,534 33,619,833	+13.6 +17.1 +25.6 +11.1	46,827,308	38,714,749	+21.0	46,319,246	33,211,817
boygan tertown nitowoc		0,934,328 1,353,378 3,146,130 14,305,499	+ 1.5 +10.1 +10.2 + 9.0	37,337,991 7,087,109 18,077,955 80,431,062	33,619,833 6,424,736 15,530,798 76,038,361	+11.1 +10.3 +16.4 + 5.8	3,200,339	3,127,254	+ 2.3	2,780,405	2,322,058
Moines	114,420,607 53,098,525	14,305,499 113,499,883 57,651,614 1,826,046	+ 0.8 - 7.9	80,431,062 613,827,653 286,798,174 9,867,859	577,445,599 279,580,893	+ 5.8 + 6.3 + 2.6 + 13.2	3,200,339 23,821,917 13,062,054	3,127,254 34,590,189 14,680,554	$+ 2.3 \\ - 3.1 \\ -11.0$	2,780,405 21,286,732 11,074,126	2,322,058 15.959,342 8,373,968
es	5,610,884 5,218,729	5,170,729 4,539,109	+ 14.2 + 8.5 + 15.0 + 1.0	9,867,859 27,988,085 25,809,129 15,909,994,937	8,715,855 24,464,915 22,650,246 14,679,658,326	+14.4 +13.9	1,207,715	1,418,888	<u> </u>	922,922 585,270,048	692,819 481,069,398
cago atur ria kford	- 3,182,932,789 - 13,924,326 - 45,983,521 - 21,161,332	3,149,996,760 11,988,011 43,622,556 17,934,885	+ 1.0 +16.1 + 5.4	15,909,994,937 65,246,617 232,862,821	14,679,658,326 60,475,614 209,705,473 90,844,359	+ 8.4 + 7.9 +11.0 +12.5	652,560,994 2,560,639 10,437,463 4,677,770	667,444,880 3,197,785 9,841,806 4,416,758	-19.9 + 6.1	585,270,048 1,948,644 8,017,471 3,342,096	481,069,398 1,727,609 7,579,882 3,230,189
kford ingfield ling	21,161,332 15,143,601 1,745,637	17,934,885 13,822,589 1,595,150	+18.0 + 9.6 + 9.4	103,094,642 73,303,173 8,839,771	90,844,359 66,651,975 7,417,799	+13.5 +10.0 +19.2	4,677,770 3,457,202	4,416,758 3,711,672	+ 5.9 6.9	3,342,096 2,663,554	3,230,189 2,734,033
otal (31 cities)		5,667,279,382	+ 1.7	29,416,361,073	26,649,706,378	+ 10.4	847,553,271	855,873,754	- 1.0	753,788,928	614,939,504
hth Federal Reserve District— St. Louis e Girardeau ependence	- 1,100,192,371 - 10,317,716 - 1,569,120	971,177,139 9,672,342 1,295,897	+13.3 + 6.7 +21.1	5,844,687,239 53,215,814 7,500,966	5,071,189.932 46,418,360 6,583,753	+ 15.3 + 14.3 + 13.9	242,800,000	254,000,000	<u> </u>	200,700,000	192,800,000
Louisville —Memphis facksonville	- 476,458,333 - 330,802,632 - 1,610,951	419,683,574 308,288,696 1,210,211	+21.1 +13.5 + 7.3 +33.1	7,500,966 2,467,751,888 1,851,283,975 8,237,784	2,249,814,309 1,708,803,859 6,117,668	+13.9 + 9.7 + 8.3 + 34.7	89,509,592 63,721,013	94,170,442 66,228,906	<u>- 4.9</u> <u>- 3.8</u>	85,726,000 54,486,797	73,121,858 39,100,481
ncy	8,774,793	7,647,732	+33.1 +14.7	8,237,784 41,540,998	36,435,800	+ 34.7 + 14.0	1,988,883	1,969,175	+ 1.0	1,453,043	1,352,922

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Monday, June 14, 1948-

Minneapolis 1,0 Rochester 3 Winona 3 Winona 3 Pergus Falls 3 N. D.—Pargo 5 Grand Forks 4 Bioux Palls 5 Hunot 5 S. D.—Aberdeen 6 Bioux Palls 7 Huron 6 Mont.—Billings 1,5 Terath Federal Reserve District Kansas Neb.—Premont 1,5 Hastings 1,5 Omaha 4 Kans.—Manhattan 4 Mo.—Joplin 1,3 St. Joseph 2,5 Carthage 1 Colo.—Colorado Springs 1 Dol.—Colorado Springs 2,5 Eleventh Federal Reserve District 9 Total (15 cities) 2,5 Eleventh Federal Reserve District 9 Pueblo 1 Galas 9 Pueblo 1 Gread (15 cities) 1 Gueston 1	1948 \$ 26,128,598 029,162,470 6,255,884 336,544,544 3,157,231 1,099,785 24,352,506 4,042,000 4,580,951 13,567,242 13,979,733 2,821,139 14,010,025 11,589,092 32,924,097 1,531,447 325,757,044	Gonth of May- 1947 \$ 25,035,654 908,535,895 4,423,298 316,900,893 3,465,523 873,670 21,922,409 3,520,000 3,524,000 3,524,000 3,524,000 3,524,000 3,524,000 3,524,000 1,27,35,418 21,250,095 2,174,357 11,703,073 10,109,118 33,504,810 1,099,855 1,380,849,379 472,327,127 2,422,794 1,253,735 14,351,216 39,733,321 5,675,270 1,91,748,091 41,820,864 1,162,970 97,127,288 7,373,131 364,459,045 6,439,300	Inc. or Dec. % + 4.4 + 13.3 + 41.4 + 4.2 + 6.2 - 7.3 + 25.9 + 11.1 + 14.4 + 6.5 - 34.2 + 27.4 + 27.4 + 4.65 - 34.2 + 10.5 + 10.5 + 10.5 + 4.2 + 10.5 +	1948 \$ 121,685,694 5,379,243,603 29,223,613 1,751,870,850 17,937,778 4,847,672 128,744,057 18,387,000 21,380,301 169,936,145 115,134,605 14,682,870 70,596,717 56,488,264 174,667,051 6,423,935 7,981,450,215 10,926,533 145,204,738 2,500,228,510 11,975,888 7,910,174 134,846,094 204,119,740 29,425,237 6,822,327,010 239,014,201 8,784,931 642,899,374 41,693,880	an. 1 to Med 31 7947 8 116,838,590 4,608,454,883 20,776,396 1,544,117,092 17,751,669 4,273,791 116,214,479 17,259,000 18,140,012 64,730,341 113,404,946 12,494,549 58,206,239 49,471,542 166,850,336 5,288,533 6,934,274,398 8,542,629 138,611,278 2,347,393,499 11,166,207 6,141,739 118,388,731 210,277,499 30,397,471 5,990,423,083 212,249,874 7,349,653 212,249,874 442,507,884	Inc. or Dec. % + 4.2 + 16.7 + 40.7 + 13.5 + 1.0 + 13.4 + 10.8 + 6.5 + 17.9 + 8.0 + 1.5 + 17.5 + 21.3 + 14.2 + 7.8 + 21.5 + 115.1 + 27.9 + 4.8 + 6.5 + 13.1 + 25.6 + 25.6 + 13.2 + 13.9 + 12.6	1948 6,145,448 219,413,882 78,634,990 6,451,314 3,010,682 3,021,985 7,027,041 323,905,342 -635,946 *550,000 5,594,948 101,794,843 5,310,454 11,175,689	1947 6,345,884 219,565,616 73,316,617 5,618,376 3,094,270 2,745,583 7,383,477 318,069,823 318,069,823 318,069,823 114,954,633 4,560,989 9,957,227	$\begin{array}{c} \text{Inc. or} \\ \text{Dec. $$} \\ \hline \\ -3.2 \\ -0.1 \\ \hline \\ +7.5 \\ \hline \\ +14.8 \\ \hline \\ \hline \\ +2.7 \\ \hline \\ \hline \\ +10.1 \\ \hline \\ \hline \\ +10.1 \\ \hline \\ \hline \\ +1.8 \\ \hline \\ +1.8 \\ \hline \\ +1.8 \\ \hline \\ +11.8 \\ \hline \\ +11.8 \\ \hline \\ \\ +11.4 \\ \hline \\ +11.4 \\ \hline \\ \\ +11.4 \\ \hline \\ \\ +11.2 \\ \hline \\ \end{array}$	1946 7,113,788 191,559,272 67,998,332 4,499,837 2,721,479 2,416,264 6,199,861 282,548,833 278,679 444,620 4,999,762 89,702,942 	1945 7,433,65 147,015,00 46,539,52 3,225,39 1,470,37 1,579,74 5,813,07 213,076,97 213,076,97 234,36 311,91 4,251,25 72,721,30
finn.—Duluth	$\begin{array}{c} 26, 128, 598\\ 029, 162, 470\\ 6, 255, 284\\ 336, 544, 544\\ 3, 157, 231\\ 1, 099, 785\\ 4, 042, 000\\ 4, 580, 051\\ 13, 567, 242\\ 13, 970, 733\\ 2, 281, 139\\ 14, 010, 025\\ 2, 281, 139\\ 14, 010, 025\\ 32, 924, 097\\ 1, 531, 447\\ 1, 580, 992\\ 32, 924, 097\\ 1, 531, 447\\ 1, 538, 092\\ 30, 681, 678\\ 165, 415, 857\\ 2, 524, 059\\ 1, 636, 716\\ 29, 511, 187\\ 6, 129, 765\\ 28, 757, 286\\ 44, 637, 021\\ 1, 384, 838\\ 30, 256, 937\\ 1, 384, 838\\ 30, 256, 937\\ 1, 384, 838\\ 30, 256, 937\\ 1, 344, 748\\ 9, 501, 504\\ 9, 501, 504\\ \end{array}$	$\begin{array}{c} 25,035,654\\ 908,535,895\\ 4,423,898\\ 316,900,893\\ 3,405,523\\ 873,670\\ 21,922,409\\ 3,520,0001\\ 3,594,711\\ 12,735,418\\ 21,250,095\\ 2,174,257\\ 11,703,073\\ 10,169,118\\ 33,504,810\\ 1,099,855\\ 1,380,849,379\\ \hline \\ 1,742,957,\\ 29,213,909\\ 472,327,127\\ 2,422,794\\ 1,253,735\\ 14,351,216\\ 39,733,321\\ 5,675,270\\ 1,191,348,091\\ 41,820,864\\ 1,162,970\\ 97,127,288\\ 7,373,131\\ 364,499,045\\ \end{array}$	$\begin{array}{r} + 4.4 \\ + 13.3 \\ + 41.4 \\ + 6.2 \\ - 7.3 \\ + 25.9 \\ + 11.1 \\ + 14.8 \\ + 27.4 \\ + 6.5 \\ - 34.2 \\ + 29.7 \\ + 19.7 \\ + 14.0 \\ - 1.7 \\ + 30.2 \\ + 10.5 \\ + 42.1 \\ + 5.0 \\ - 1.5 \\ + 4.2 \\ + 30.5 \\ + 105.6 \\ + 30.5 \\ + 105.6 \\ + 30.5 \\ + 105.6 \\ + 30.5 \\ + 105.6 \\ + 30.5 \\ + 105.6 \\ + 30.5 \\ + 105.6 \\ + 30.5 \\ + 105.6 \\ + 30.5 \\ + 105.6 \\ + 30.5 \\ + 105.6 \\ + 30.5 \\ + 105.6 \\ + 30.5 \\ + 105.6 \\$	$\begin{array}{c} 121,685,694\\ 5,379,243,603\\ 29,223,613\\ 1,751,870,850\\ 4,847,672\\ 128,744,057\\ 128,744,057\\ 128,744,057\\ 128,744,057\\ 128,744,057\\ 128,744,057\\ 138,70,00\\ 21,380,301\\ 69,936,145\\ 115,134,605\\ 14,682,870\\ 70,596,717\\ 56,488,264\\ 174,67,051\\ 6,423,935\\ \hline \end{array}$	$\begin{array}{c} 116,838,590\\ 4,608,454,883\\ 20,776,396\\ 1,544,117,092\\ 17,751,669\\ 17,751,669\\ 17,273,791\\ 116,214,479\\ 17,259,000\\ 18,140,012\\ 64,730,341\\ 113,404,946\\ 12,494,549\\ 58,208,239\\ 49,471,542\\ 166,850,336\\ 5,288,533\\ \overline{5},288,533\\ \overline{5},2$	$\begin{array}{r} + 4.2 \\ + 16.7 \\ + 40.7 \\ + 13.5 \\ + 1.3 \\ + 1.0 \\ + 1.3 \\ + 10.8 \\ + 6.5 \\ + 17.9 \\ + 8.0 \\ + 1.5 \\ + 17.5 \\ + 21.3 \\ + 21.3 \\ + 21.5 \\ + 15.1 \\ \end{array}$	6,145,448 219,413,882 78,834,990 6,451,314 3,010,682 3,0021,985 7,027,041 323,905,342 	6,345,884 219,565,616 73,316,617 5,618,376 3,094,270 2,745,583 7,383,477 318,069,823 318,069,823 318,069,823 318,069,823	$ \begin{array}{r} -3.2 \\ -0.1 \\ +7.5 \\ +14.8 \\ -2.7 \\ +10.1 \\ -4.8 \\ +1.8 \\ +1.8 \\ +1.8 \\ +1.8 \\ +1.4 \\ +1.4 \\ +1.4 \\ +15.4 \\ \end{array} $	7,113,768 191,559,272 67,998,332 4,499,837 2,721,479 2,416,264 6,199,861 282,548,833 282,548,833 278,679 444,620 4,999,762 89,702,942 4,616,648	7,433,65 147,015,00 46,539,52 3,225,58 1,470,37 1,579,74 5,813,07 213,076,97 213,076,97 234,36 311,99 4,251,78 72,721,30 2,767,75
Minneapolis 1,0 Rochester 3 Winona 3 Pergus Falls 3 DPergos 3 Grand Forks 5 Minot 5 DAberdeen 6 Sloux Falls 6 Huron 6 Ont Billings Great Falls 1,5 Heiena 1,5 Total (16 cities) 1,5 Minot 1,5 Omaha 4 AnsManhattan 4 AnsManhattan 1,3 St, Joseph 1,3 St, Joseph 2,5 Eleventh Federal Reserve District 2,5 Eleventh Federal Reserve District 9 Parisons 1 Job 2,5 Eleventh Federal Reserve District 9 Parisons 1 Stage 1 Stage 1 Job 2,5 Eleventh Federal Reserve District 9 Balas 9 Ft. Worth	029,162,470 6,255,884 336,544,544 3,157,231 1,099,785 24,362,506 4,642,000 4,580,951 13,567,242 13,979,733 2,821,139 14,010,025 11,589,092 23,924,097 1,531,447 525,757,044 Ctty 2,146,149 30,681,678 65,415,857 2,524,059 1,636,716 29,511,187 54,061,874 6,129,765 28,757,286 44,637,021 1,384,838 30,266,935 8,629,087 128,171,450 9,501,504	908,535,895 4,423,298 316,900,893 3,405,523 873,670 21,922,409 3,520,000 3,554,711 12,735,418 21,250,095 2,174,357 11,703,073 10,169,118 33,504,810 1,099,855 1,380,849,379 4,723,321 2,9213,909 4,723,327 14,351,216 39,733,321 5,675,270 1,191,388,091 41,820,864 1,162,970 97,127,288 7,373,131 3,849,045	$\begin{array}{r} + 13.3 \\ + 41.4 \\ + 6.2 \\ - 7.3 \\ + 25.9 \\ + 11.1 \\ + 14.8 \\ + 27.4 \\ + 27.4 \\ + 27.4 \\ + 27.4 \\ - 12.7 \\ + 29.7 \\ + 19.7 \\ + 19.7 \\ + 19.7 \\ + 19.7 \\ + 10.5 \\ + 4.2 \\ + 30.5 \\ + 10.5 \\ + 30.5 \\ + 105.6 \\ + 36.1 \\ + 8.0 \\ + 11.5 \\ + 67. \\ + 19.1 \\ + 34.1 \\ + 17.0 \\ + 11.4 \\ \end{array}$	5,379,243,603 29,223,613 1,751,870,850 17,937,778 4,847,672 128,744,057 18,387,000 21,380,361 69,936,145 115,134,605 14,682,870 70,596,717 56,482,264 174,667,051 6,423,935 7,981,450,215 10,926,533 145,204,738 2,500,228,510 11,975,888 7,910,174 134,846,094 204,119,740 294,25,237 6,822,327,010 239,014,201 8,784,931 642,899,374 41,693,880	4,608,454,883 20,776,396 4,273,791 17,751,669 4,273,791 17,259,000 18,140,012 64,730,341 113,404,946 12,494,549 56,206,239 49,471,542 166,850,336 5,288,533 6,934,274,398 8,542,629 138,611,278 2,347,393,499 111,66,207 6,141,739 118,388,731 210,277,499 30,397,471 5,990,423,083 212,249,874 7,349,653	$\begin{array}{r} +16.7\\ +40.7\\ +13.5\\ +1.0\\ +13.4\\ +10.8\\ +6.5\\ +17.9\\ +8.0\\ +1.5\\ +17.5\\ +17.5\\ +21.3\\ +21.5\\ +21.5\\ +15.1\\ \end{array}$	219,413,882 + 78,634,990 6,451,314 3,010,682 3,021,985 7,027,041 323,905,342 - 635,946 *550,000 5,594,948 101,794,843 5,310,454 11,175,889	219,565,616 73,316,617 5,618,376 3,094,270 2,745,583 7,383,477 318,069,823 372,747 580,868 5,420,934 114,954,633 4,560,989	$ \begin{array}{r} - 0.1^{\circ} \\ + 7.5 \\ + 14.8 \\ \hline - 2.7 \\ \hline - 4.8 \\ \hline + 10.1 \\ \hline - 4.8 \\ \hline + 1.8 \\ \end{array} $	191,559,272 67,998,332 4,499,837 2,721,479 2,721,479 2,416,264 6,199,861 262,548,833 262,548,833 278,679 444,620 4,999,762 89,702,942 4,616,648	147,015,06 46,539,52 3,225,56 1,470,37 1,579,74 5,813,07 213,076,97 213,076,97 4,251,81 72,721,30 2,767,78
Rochester 3 St. Paul 3 Winona 3 Pergus Pails 3 Grand Forks 3 Grand Forks 3 D.—Fargo. 3 Grand Forks 3 D.—Fargo. 3 Grand Forks 4 D.—Aberdeen 1,5 Great Falls 1,5 Total (16 cities) 1,5 Total (16 cities) 1,5 Total (16 cities) 1,5 Minot 1,5 Total (16 cities) 1,5 Total (16 cities) 1,5 Minot 4 Mass.—Manhattan 4 Miss.—Manhattan 4 Miss.—Manhattan 4 Miss.—Manhattan 4 O.—Joplin 1,3 St. Joseph 2,5 Carthage 1 O.—Colorado Springs 4 Pueblo 2,5 Total (15 cities) 2,5 Eleventh Federal Reserve District 9 B Paso 9 <	$\begin{array}{c} 6,255,284\\ 3,157,231\\ 1,099,785\\ 24,362,506\\ 4,042,000\\ 4,580,951\\ 13,567,242\\ 34,582,506\\ 4,042,000\\ 13,976,7242\\ 34,580,951\\ 13,976,733\\ 2,821,139\\ 14,010,025\\ 11,589,092\\ 32,924,097\\ 1,531,447\\ 1,531,447\\ 2,146,149\\ 30,681,678\\ 465,415,857\\ 2,524,059\\ 1,636,1678\\ 6129,511,187\\ 54,061,874\\ 6,129,765\\ 24,059\\ 1,636,712\\ 1,384,838\\ 30,256,935\\ 8,629,087\\ 1,384,938\\ 30,256,935\\ 8,629,087\\ 1,384,938\\ 30,256,935\\ 8,629,087\\ 1,384,938\\ 30,256,935\\ 8,629,087\\ 1,384,938$	$\begin{array}{c} 4,423,898\\ 316,900,893\\ 3,405,523\\ 873,670\\ 21,922,409\\ 3,520,000\\ 3,520,000\\ 3,594,711\\ 12,735,418\\ 21,250,095\\ 2,174,257\\ 11,703,073\\ 10,169,118\\ 33,504,810\\ 1,099,855\\ 1,380,849,379\\ \hline \\ 1,742,957\\ 29,213,909\\ 472,327,127\\ 2,422,794\\ 472,327,127\\ 2,422,794\\ 1,253,735\\ 14,351,216\\ 39,733,321\\ 5,675,270\\ 1,191,348,091\\ 41,820,864\\ 1,162,970\\ 97,127,288\\ 7,373,131\\ 364,459,045\\ \end{array}$	$\begin{array}{r} +41.4\\ +&6.2\\ -&7.3\\ +&25.9\\ +&11.1\\ +&14.8\\ +&27.4\\ +&6.5\\ -&34.2\\ +&29.7\\ +&14.0\\ -&1.7\\ +&19.7\\ +&14.0\\ -&1.5\\ +&10.5\\ +&4.2\\ +&30.5\\ +&10.5\\ +&4.2\\ +&30.5\\ +&10.5\\ +&4.2\\ +&30.5\\ +&10.5\\ +&4.2\\ +&30.5\\ +&10.5\\ +$	29,223,613 1,751,870,850 17,937,778 4,847,672 128,744,057 18,387,000 21,380,381 66,936,145 115,134,605 14,682,870 70,596,717 56,488,264 174,667,051 6,423,935 7,981,450,215 10,926,533 145,204,738 2,500,228,510 11,975,888 7,910,174 134,846,094 264,119,740 29,425,237 6,822,327,010 239,014,201 8,784,931 642,899,374 41,693,880	$\begin{array}{c} 20,776,396\\ 1,544,117,092\\ 17,751,669\\ 4,273,791\\ 116,214,479\\ 17,259,000\\ 18,140,012\\ 64,730,341\\ 113,40,946\\ 12,494,549\\ 56,206,239\\ 56,206,206,206,200\\ 56,206,206\\ 56,206,206\\ 56,206,206\\ 56,206,206\\ 56,206,206\\ $	$\begin{array}{r} +40.7\\ +13.5\\ +10\\ +13.4\\ +10.8\\ +6.5\\ +17.9\\ +8.0\\ +17.9\\ +8.0\\ +17.5\\ +17.5\\ +17.5\\ +17.5\\ +14.2\\ +21.3\\ +14.2\\ +15.1\\ +15.1\\ +15.1\\ +27.9\\ +4.8\\ +6.5\\ +13.1\\ +28.8\\ +13.9\\ +25.6\\ -3.2\\ +13.9\\ +25.6\\ +25.6\\ +13.9\\ +25.6\\ +25$	78,834,990 6,451,314 3,010,682 3,021,985 7,027,041 323,905,342 -835,946 *550,000 5,594,948 101,794,843 5,310,454 11,175,889	73,316,617 5,618,376 3,094,270 2,745,583 7,383,477 318,069,823 372,747 580,868 5,420,934 114,954,633 4,560,989	$ \begin{array}{r} + 7.5 \\ + 14.8 \\ - 2.7 \\ + 10.1 \\ - 4.8 \\ + 1.8 \\ + 1.8 \\ + 1.8 \\ + 1.4 \\ + 1.4 \\ + 16.4 \\ \end{array} $	4,499,837 2,721,479 2,416,264 6,199,861 282,548,833 282,548,833 278,679 444,620 4,999,762 89,702,942 4,616,648	3,225,56 1,470,37 1,579,74 5,813,07 213,076,97 213,076,97 4,251,81 72,721,33 2,767,75
Bt. Paul	336,544,544 3,157,231 1,099,785 24,362,506 4,042,000 4,560,951 13,567,242 13,979,733 2,821,139 14,010,025 2,821,139 14,010,025 11,589,092 32,924,097 1,533,447 525,757,044 City 2,146,149 30,681,678 4,63,415,859 1,636,716 29,511,187 6,29,765 4,663,672 1,384,838 30,256,937 8,629,087 1,384,838 30,256,937	$\begin{array}{c} 3,405,523\\ 873,670\\ 21,922,409\\ 3,520,000\\ 3,594,711\\ 12,735,418\\ 21,250,095\\ 2,174,257\\ 11,703,073\\ 10,169,118\\ 33,504,810\\ 1,099,855\\ 1,380,849,379\\ \hline \\ 1,742,957\\ \hline \\ 29,213,909\\ 472,327,127\\ 2,422,794\\ 472,327,127\\ 2,422,794\\ 1,253,735\\ 14,351,216\\ 39,733,321\\ 5,675,270\\ 1,191,348,091\\ 41,820,864\\ 1,162,970\\ 97,127,288\\ 7,373,131\\ 364,459,045\\ \end{array}$	$\begin{array}{c} -7.3\\+25.9\\+11.1\\+14.8\\+27.4\\+6.5\\-34.2\\+29.7\\+19.7\\+14.0\\-1.7\\+30.2\\+10.5\\+10.5\\+42.\\+30.5\\+105.6\\+36.1\\+30.5\\+105.6\\+36.1\\+8.0\\+11.5\\+6.7\\+19.1\\+34.1\\+17.0\\+11.4\end{array}$	17,937,778 4,847,672 128,744,057 18,387,000 21,380,361 69,936,145 115,134,605 14,682,870 70,0596,717 56,488,264 174,867,051 6,423,935 7,981,450,215 7,981,450,215 10,926,533 145,204,738 2,500,228,510 11,975,888 7,910,174 134,846,094 204,119,740 29,425,237 6,822,327,010 239,014,201 8,784,931 642,899,374 41,693,880	$\begin{array}{c} 17,751,669\\ 4,273,791\\ 116,214,479\\ 17,259,000\\ 18,140,012\\ 64,730,341\\ 113,404,946\\ 12,494,549\\ 58,208,239\\ 49,471,542\\ 166,850,336\\ 5,288,533\\ \hline \\ \hline \\ 8,542,629\\ \hline \\ 138,611,278\\ 2,347,393,499\\ 11,166,207\\ 6,141,739\\ 118,388,731\\ 210,277,499\\ 30,397,471\\ 5,990,423,083\\ 212,249,874\\ 7,349,653\\ \end{array}$	$\begin{array}{r} + 1.0 \\ + 13.4 \\ + 10.8 \\ + 6.5 \\ + 17.9 \\ + 8.0 \\ + 1.5 \\ + 17.5 \\ + 21.3 \\ + 21.3 \\ + 21.5 \\ + 14.2 \\ + 4.8 \\ + 6.5 \\ + 13.1 \\ + 28.8 \\ + 13.9 \\ + 25.6 \\ - 3.2 \\ + 13.9 \end{array}$	6,451,314 3,010,682 3,021,985 7,027,041 323,905,342 	5,618,376 3,094,270 2,745,583 7,383,477 318,069,823 318,069,823 318,069,823 4,560,989	$ \begin{array}{c} +14.8 \\ -2.7 \\ -2.7 \\ -1.1 \\ -4.8 \\ +10.1 \\ -4.8 \\ +1.8 \\ +1.8 \\ +1.8 \\ +1.4 \\ +1.4 \\ -1.14 \\ -1.14 \\ +16.4 \\ \end{array} $	4,499,837 2,721,479 2,416,264 6,199,861 282,548,833 282,548,833 278,679 444,620 4,999,762 89,702,942 4,616,648	3,225,56 1,470,37 1,579,74 5,813,07 213,076,97 213,076,97 4,251,81 72,721,33 2,767,75
Pergus Falls Grand Forks Grand Forks Bills D.—Aberdeen Bioux Falls Burner Bills Bills Bills Bills Bills Bills Bills Bills Helena Lewistown Total (16 cities) 1,5 Tenth Federal Reserve District Hastings Lincoln Omaha Ans Manhattan Parsons Topeka Wichita 0Joplin Kansas City 1.3 St. Joseph Carthage iaTulsa 10.—Colorado Springs Denver Pueblo Total (15 cities) 2,5 Eleventh Federal Reserve District Bass Stass Stass Stass Stass Stastass Stasstastin <td>$\begin{array}{c} 1,099,785\\ 24,362,506\\ 4,042,000\\ 4,580,951\\ 13,567,242\\ 23,827,139\\ 2,821,139\\ 14,010,025\\ 11,589,092\\ 32,924,097\\ 1,531,447\\ 525,757,044\\ \hline \\$</td> <td>873,676 21,922,409 3,594,711 12,725,418 21,250,095 2,174,357 11,703,073 10,109,118 33,504,810 1,099,855 1,380,849,379 472,327,127 2,9213,909 472,327,127 2,9227,127 2,422,794 1,253,735 14,351,216 39,733,321 5,675,270 1,191,48,091 41,820,864 1,162,970 97,127,288 7,373,131 384,49,045</td> <td>$\begin{array}{r} +25.9\\ +11.1\\ +14.8\\ +27.4\\ +6.5\\ -34.2\\ +29.7\\ +19.7\\ +19.7\\ +39.2\\ \hline \\ +10.5\\ +30.2\\ +10.5\\ +10.5\\ +30.5\\ +30.5\\ +30.5\\ +36.1\\ +8.0\\ +11.5\\ +6.7\\ +19.1\\ +34.1\\ +17.0\\ +11.4\end{array}$</td> <td>4.847,672 128.744.057 18.387,000 21,380,361 69,936,145 115,134,605 14,682,870 70,596,717 56,482,264 174,867,051 6,423,935 7,981,450,215 10,926,533 145,204,738 2,500,228,510 11,975,888 7,910,174 134,846,094 204,119,740 294,25,237 6,822,327,010 239,014,201 8,784,931 642,899,374 41,693,880</td> <td>$\begin{array}{c} 4,273,791\\ 116,214,479\\ 17,259,000\\ 18,140,012\\ 64,730,341\\ 113,404,946\\ 12,494,549\\ 58,206,239\\ 49,471,542\\ 166,850,336\\ 5,288,533\\ \hline \hline \\ 6,934,274,398\\ \hline \\ 8,542,629\\ \hline \\ 138,611,278\\ 2,347,393,499\\ 11,166,207\\ 6,141,739\\ 118,88,731\\ 210,277,499\\ 30,397,471\\ 5,990,423,083\\ 212,249,874\\ 7,349,653\\ \hline \end{array}$</td> <td>$\begin{array}{r} +13.4\\ +10.8\\ +6.5\\ +17.9\\ +8.0\\ +15.\\ +17.5\\ +21.3\\ +14.2\\ +4.8\\ +21.5\\ +21.5\\ +15.1\\ \end{array}$</td> <td>3,010,682 3,021,985 7,027,041 323,905,342 -635,946 *550,000 5,594,948 101,794,843 -5,310,454 11,175,889</td> <td>5,618,376 3,094,270 2,745,583 7,383,477 318,069,823 318,069,823 318,069,823 318,069,823 4,560,969</td> <td></td> <td>4,499,837 2,721,479 2,416,264 6,199,861 282,548,833 282,548,833 278,679 444,620 4,999,762 89,702,942 4,616,048</td> <td>1,470,3 1,579,7 5,813,0 213,076,9' 213,076,9' 234,3 311,9 4,251,9' 72,721,3 2,767,7'</td>	$\begin{array}{c} 1,099,785\\ 24,362,506\\ 4,042,000\\ 4,580,951\\ 13,567,242\\ 23,827,139\\ 2,821,139\\ 14,010,025\\ 11,589,092\\ 32,924,097\\ 1,531,447\\ 525,757,044\\ \hline \\ $	873,676 21,922,409 3,594,711 12,725,418 21,250,095 2,174,357 11,703,073 10,109,118 33,504,810 1,099,855 1,380,849,379 472,327,127 2,9213,909 472,327,127 2,9227,127 2,422,794 1,253,735 14,351,216 39,733,321 5,675,270 1,191,48,091 41,820,864 1,162,970 97,127,288 7,373,131 384,49,045	$\begin{array}{r} +25.9\\ +11.1\\ +14.8\\ +27.4\\ +6.5\\ -34.2\\ +29.7\\ +19.7\\ +19.7\\ +39.2\\ \hline \\ +10.5\\ +30.2\\ +10.5\\ +10.5\\ +30.5\\ +30.5\\ +30.5\\ +36.1\\ +8.0\\ +11.5\\ +6.7\\ +19.1\\ +34.1\\ +17.0\\ +11.4\end{array}$	4.847,672 128.744.057 18.387,000 21,380,361 69,936,145 115,134,605 14,682,870 70,596,717 56,482,264 174,867,051 6,423,935 7,981,450,215 10,926,533 145,204,738 2,500,228,510 11,975,888 7,910,174 134,846,094 204,119,740 294,25,237 6,822,327,010 239,014,201 8,784,931 642,899,374 41,693,880	$\begin{array}{c} 4,273,791\\ 116,214,479\\ 17,259,000\\ 18,140,012\\ 64,730,341\\ 113,404,946\\ 12,494,549\\ 58,206,239\\ 49,471,542\\ 166,850,336\\ 5,288,533\\ \hline \hline \\ 6,934,274,398\\ \hline \\ 8,542,629\\ \hline \\ 138,611,278\\ 2,347,393,499\\ 11,166,207\\ 6,141,739\\ 118,88,731\\ 210,277,499\\ 30,397,471\\ 5,990,423,083\\ 212,249,874\\ 7,349,653\\ \hline \end{array}$	$\begin{array}{r} +13.4\\ +10.8\\ +6.5\\ +17.9\\ +8.0\\ +15.\\ +17.5\\ +21.3\\ +14.2\\ +4.8\\ +21.5\\ +21.5\\ +15.1\\ \end{array}$	3,010,682 3,021,985 7,027,041 323,905,342 -635,946 *550,000 5,594,948 101,794,843 -5,310,454 11,175,889	5,618,376 3,094,270 2,745,583 7,383,477 318,069,823 318,069,823 318,069,823 318,069,823 4,560,969		4,499,837 2,721,479 2,416,264 6,199,861 282,548,833 282,548,833 278,679 444,620 4,999,762 89,702,942 4,616,048	1,470,3 1,579,7 5,813,0 213,076,9' 213,076,9' 234,3 311,9 4,251,9' 72,721,3 2,767,7'
D. — Pargo Grand Forks Minot D. — Aberdeen Sioux Falls Huron Ont. — Billings Great Falls Heiena Lewistown Total (16 cities) 1,5 Tenth Federal Reserve District Hastings Lincoln Omaha ans. — Manhattan ans. — Manhattan Ausons Yiehta OJoplin Carthage cia. — Tulsa Joordo Springs Denver Yueblo Total (15 cities) Seaumont	4,042,000 4,580,951 13,567,242 13,979,733 2,821,139 14,010,025 11,589,092 32,924,097 1,531,447 525,757,044 City 2,146,149 30,681,678 465,415,857 2,524,059 1,636,716 29,511,187 6,129,765 4,061,874 6,129,765 4,063,716 29,511,187 1,384,838 30,256,937 28,677,286 44,637,021 1,384,838 30,256,9087 8,629,087 28,171,450 9,501,504	$\begin{array}{c} 3,520,000\\ 3,594,711\\ 12,735,418\\ 21,250,095\\ 2,174,357\\ 11,703,073\\ 10,169,118\\ 33,504,810\\ 1,099,855\\ \hline 1,380,849,379\\ \hline 1,380,849,379\\ \hline 4,72,327,127\\ 2,92,213,909\\ 472,327,127\\ 2,422,794\\ 1,253,735\\ 14,351,216\\ 39,733,321\\ 5,675,270\\ 1,91,348,091\\ 41,820,864\\ 1,162,970\\ 97,127,288\\ 7,373,131\\ 364,89,045\\ \end{array}$	$\begin{array}{r} + 14.8 \\ + 27.4 \\ + 6.5 \\ - 34.2 \\ + 29.7 \\ + 19.7 \\ + 19.7 \\ + 39.2 \\ \hline \\ + 10.5 \\ \end{array}$ $\begin{array}{r} + 23.1 \\ + 5.0 \\ - 1.5 \\ + 4.2 \\ + 30.5 \\ + 4.2 \\ + 30.5 \\ + 105.6 \\ + 36.1 \\ + 8.0 \\ + 11.5 \\ + 6.7 \\ + 19.1 \\ + 34.1 \\ + 17.0 \\ + 11.4 \end{array}$	18,387,000 21,380,361 15,134,605 115,134,605 14,682,870 70,596,717 56,482,264 174,867,051 6,423,935 7,981,450,215 145,204,738 2,500,228,510 2,500,228,510 2,910,174 134,846,094 264,119,740 294,25,237 6,822,327,010 239,014,201 8,784,931 642,899,374 41,693,880	$\begin{array}{c} 17,259,000\\ 18,140,012\\ 64,730,341\\ 113,404,946\\ 12,494,549\\ 58,206,239\\ 49,471,542\\ 166,850,336\\ 5,288,533\\ \hline \hline \\ 6,934,274,398\\ \hline \\ 8,542,629\\ \hline \\ 138,611,278\\ 2,347,393,499\\ 11,166,207\\ 6,141,739\\ 118,388,731\\ 210,277,499\\ 30,397,471\\ 5,990,423,063\\ 212,249,874\\ 7,349,653\\ \end{array}$	$\begin{array}{c} + 6.5 \\ + 17.9 \\ + 8.0 \\ + 1.5 \\ + 17.5 \\ + 21.3 \\ + 14.2 \\ + 7.8 \\ + 21.5 \\ + 21.5 \\ + 15.1 \\ + 15.1 \\ + 15.1 \\ + 4.8 \\ + 6.5 \\ + 13.1 \\ + 28.8 \\ + 13.9 \\ + 25.6 \\ - 3.2 \\ + 13.9 \\ + 25.6 \\ + 13.9 \\ + 25.6 \\ + 13.9 \\ + 25.6 \\ + 13.9 \\ + 25.6 \\ + 13.9 \\ + 25.6 \\ + 13.9 \\ + 25.6 \\ + 13.9 \\ + 25.6 \\ - 3.2 \\ + 13.9 \\ + 25.6 \\ - 3.2 \\ + 13.9 \\ + 25.6 \\ - 3.2 \\ + 13.9 \\ + 25.6 \\ - 3.2 \\ + 13.9 \\ + 25.6 \\ - 3.2 \\ - 3.2 \\ + 13.9 \\ + 25.6 \\ - 3.2 \\ - $	3,010,682 3,021,985 7,027,041 323,905,342 -635,946 *550,000 5,594,948 101,794,843 -5,310,454 11,175,889	3,094,270 2,745,583 7,383,477 318,069,823 318,069,823 318,069,823 318,069,823 4,580,868 5,420,934 114,954,633 4,560,989		2,721,479 2,416,264 6,199,861 282,548,833 282,548,833 282,548,833 278,679 444,620 4,999,762 89,702,942 	1.470,3' 1.579,7' 5.813,0' 213,076,9' 213,076,9' 213,076,9' 213,076,9' 2,721,3' 2,767,7'
Minot	4,580,951 13,567,242 13,567,242 13,979,733 2,821,139 14,010,025 11,589,092 32,924,097 1,533,447 525,757,044 Ctty 2,146,149 30,681,678 45,451,857 2,524,059 1,636,716 29,511,187 54,061,874 6,129,763 44,637,021 1,384,838 30,266,935 1,384,838	$\begin{array}{c} 3,594,711\\ 12,735,418\\ 21,250,095\\ 2,174,357\\ 11,703,073\\ 10,169,118\\ 33,504,810\\ 1,099,855\\ \hline \\ 1,380,849,379\\ \hline \\ 1,742,957\\ \hline \\ 29,213,909\\ 472,327,127\\ 2,422,794\\ 1,253,735\\ 14,351,216\\ 39,735,321\\ 5,675,270\\ 1,91,348,091\\ 41,820,864\\ 1,162,970\\ 97,127,288\\ 7,373,131\\ 364,459,045\\ \end{array}$	$\begin{array}{r} +27.4\\ +& 6.5\\ -& 34.2\\ +& 29.7\\ +& 19.7\\ +& 14.0\\ -& 1.7\\ +& 39.2\\ \hline +& 10.5\\ +& 10.5\\ +& 40.5\\ +& 10.5\\ +& 4.2\\ +& 30.5\\ +& 105.6\\ +& 30.5\\ +& 105.6\\ +& 30.5\\ +& 105.6\\ +& 10.5\\ +& 10$	$\begin{array}{c} 21,380,361\\ 69,936,145\\ 115,134,605\\ 115,134,605\\ 115,134,605\\ 116,82,870\\ 70,596,717\\ 56,488,264\\ 174,867,051\\ 6,423,935\\ \hline \\ \hline \\ 7,981,450,215\\ \hline \\ \hline \\ 10,926,533\\ \hline \\ 145,204,738\\ 2,500,228,510\\ 11,975,888\\ 7,910,174\\ 134,846,094\\ 204,119,740\\ 204,25,237\\ 6,822,327,010\\ 239,014,201\\ 8,784,931\\ 642,899,374\\ 41,693,880\\ \end{array}$	$\begin{array}{c} 18,140,012\\ 64,730,341\\ 113,404,946\\ 12,494,549\\ 58,206,239\\ 49,471,542\\ 186,850,336\\ 5,288,533\\ \hline \\ \hline \\ \hline \\ 8,542,629\\ 138,611,278\\ 2,347,393,439\\ 11,166,207\\ 6,141,739\\ 118,88,731\\ 210,277,499\\ 30,397,471\\ 5,990,423,083\\ 212,249,874\\ 7,349,653\\ \end{array}$	$\begin{array}{r} +17.9\\ +8.0\\ +17.5\\ +17.5\\ +21.3\\ +21.3\\ +21.5\\ +21.5\\ +15.1\\ \end{array}$	3,010,682 3,021,985 7,027,041 323,905,342 • 550,000 5,594,948 101,794,843 5,310,454 11,175,889	2,745,583 7,383,477 318,069,823 372,747 580,868 5,420,934 114,954,633 4,560,989	$ \begin{array}{r} \hline \hline \\ $	2,416,264 6,199,861 282,548,833 282,548,833 282,548,833 282,548,833 444,620 4,999,762 89,702,942 4,616,648	1,579,74 5,813,07 213,076,97 213,076,97 234,33 311,97 4,251,87 72,721,30 2,767,77
D.—Aberdeen	$\begin{array}{c} 13,979,733\\ 2,821,139\\ 14,010,025\\ 32,924,097\\ 1,531,447\\ 525,757,044\\ \hline \\ $	$\begin{array}{c} 21,250,095\\ 2,174,257\\ 11,703,073\\ 10,169,118\\ 33,504,810\\ 1,099,855\\ \hline \\ \hline \\ 1,380,849,379\\ \hline \\ 29,213,909\\ 472,327,127\\ 29,223,909\\ 472,327,127\\ 2,242,794\\ 1,253,735\\ 14,351,216\\ 39,733,321\\ 5,675,270\\ 1,91,348,091\\ 41,820,864\\ 41,820,864\\ 1,162,970\\ 97,127,288\\ 7,373,131\\ 364,459,045\\ \end{array}$	$\begin{array}{r} -34.2 \\ +29.7 \\ +19.7 \\ +19.7 \\ +19.7 \\ +10.5 \\ \end{array}$ $\begin{array}{r} +23.1 \\ +5.0 \\ -1.5 \\ +30.5 \\ +30.5 \\ +30.5 \\ +30.5 \\ +30.5 \\ +30.5 \\ +30.1 \\ +30.1 \\ +30.1 \\ +30.1 \\ +11.5 \\ +6.7 \\ +11.5 \\ +34.1 \\ +17.0 \\ +11.4 \\ \end{array}$	$115,134,605\\14,682,870\\70,596,717\\56,488,264\\174,687,051\\6,423,935\\\hline\hline\\ 10,926,533\\145,204,738\\2,500,228,510\\11,975,888\\7,910,174\\134,846,094\\204,119,740\\204,25,237\\6,822,327,010\\239,014,201\\8,784,931\\642,899,374\\41,693,880\\\hline$	$113,404,946\\12,494,549\\58,208,239\\49,471,542\\166,850,336\\5,288,533\\\overline{6,934,274,398}\\\overline{6,934,274,398}\\138,611,278\\2,347,393,499\\11,166,207\\6,141,739\\118,388,731\\210,277,499\\30,397,471\\5,990,423,083\\212,249,874\\7,349,653\\\end{array}$	+ 15+ 175+ 21.3+ 14.2+ 74.8+ 21.5+ 21.5+ 14.2+ 14.2+ 14.2+ 14.2+ 14.2+ 14.2+ 14.2+ 15.1+ 21.5+ 21.5+ 21.3+ 14.2+ 14.8+ 14.2+ 14.8+ 15.5+ 1	3,021,985 7,027,041 323,905,342 *550,000 5,594,948 101,794,843 5,310,454 11,175,889	2,745,583 7,383,477 318,069,823 372,747 580,868 5,420,934 114,954,633 4,560,989	$ \begin{array}{r} \hline \hline \\ $	2,416,264 6,199,861 282,548,833 282,548,833 282,548,833 282,548,833 444,620 4,999,762 89,702,942 4,616,648	1,579,74 5,813,07 213,076,97 213,076,97 234,33 311,97 4,251,87 72,721,30 2,767,77
Huron Buron Great Falls Great Falls Great Falls Great Falls Helens Great Falls Total (16 cities) 1,5 Tenth Federal Reserve District Kansas eb.—Fremont Great Falls Incoln 4 nns.—Manhattan 4 nns.—Manhattan 1,3 Kansas City 1,3 St. Joseph Carthage Carthage 1 Jo-—Colorado Springs 4 Total (15 cities) 2,5 Eleventh Federal Reserve District Dellas 9 B Paso 9 8 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9 1 10 2 11 3 12 2 13 3 14 3 15 3 <td>$\begin{array}{c} 2,821,139\\ 14,010,025\\ 11,589,092\\ 32,924,097\\ 1,531,447\\ \hline \\ \\ \hline \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\$</td> <td>$\begin{array}{c} 2,174,357\\ 11,703,073\\ 10,169,118\\ 33,504,810\\ 1,099,855\\ \hline 1,380,849,379\\ \hline \\ 1,380,849,379\\ \hline \\ 1,742,957\\ \hline \\ 29,213,909\\ 472,327,127\\ 2,422,794\\ 1,253,735\\ 14,351,216\\ 39,733,321\\ 5,675,270\\ 1,191,348,091\\ 41,820,864\\ 1,162,970\\ 97,127,288\\ 7,373,131\\ 384,459,045\\ \end{array}$</td> <td>$\begin{array}{r} + 29.7 \\ + 19.7 \\ + 14.0 \\ - 1.7 \\ + 39.2 \\ + 10.5 \\ \end{array}$ $\begin{array}{r} + 23.1 \\ + 5.0 \\ - 1.5 \\ + 4.2 \\ + 30.5 \\ + 105.6 \\ + 36.1 \\ + 36.1 \\ + 8.0 \\ + 11.5 \\ + 6.7 \\ + 19.1 \\ + 34.1 \\ + 17.0 \\ + 11.4 \end{array}$</td> <td>$\begin{array}{c} 14,682,870\\ 70,596,717\\ 56,488,264\\ 174,867,051\\ 6,423,935\\ \hline \\ \hline \\ \hline \\ 7,981,450,215\\ \hline \\ \hline \\ 2,500,228,510\\ 11,975,888\\ 7,910,174\\ 134,846,094\\ 204,119,740\\ 204,25,237\\ 6,822,327,010\\ 229,014,201\\ 8,784,931\\ 642,899,374\\ 41,693,880\\ \end{array}$</td> <td>$\begin{array}{c} 12,494,549\\ 58,206,239\\ 49,471,542\\ 166,850,336\\ 5,288,533\\ \hline \\ \hline \\ 6,934,274,398\\ \hline \\ 8,542,629\\ \hline \\ 138,611,278\\ 2,347,393,439\\ 11,166,207\\ 6,141,739\\ 118,386,731\\ 210,277,499\\ 30,397,471\\ 5,990,423,063\\ 212,249,874\\ 7,349,653\\ \hline \\ \end{array}$</td> <td>$\begin{array}{r} +17.5\\ +21.3\\ +14.2\\ +3.8\\ +21.5\\ +21.5\\ +15.1\\ \end{array}$</td> <td>7,027,041 323,905,342 635,946 *550,000 5,594,948 101,794,843 101,794,843 5,310,454 11,175,689</td> <td>7,383,477 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823</td> <td>+ 70.6 + 5.3 + 3.2 - 11.4 + 16.4</td> <td>6,199,861 282,548,833 278,679 444,620 4,999,762 89,702,942, 4,616,648</td> <td>5,813,07 213,076,97 213,076,97 234,33 31,99 4,251,81 72,721,30 72,727,72</td>	$\begin{array}{c} 2,821,139\\ 14,010,025\\ 11,589,092\\ 32,924,097\\ 1,531,447\\ \hline \\ \\ \hline \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\$	$\begin{array}{c} 2,174,357\\ 11,703,073\\ 10,169,118\\ 33,504,810\\ 1,099,855\\ \hline 1,380,849,379\\ \hline \\ 1,380,849,379\\ \hline \\ 1,742,957\\ \hline \\ 29,213,909\\ 472,327,127\\ 2,422,794\\ 1,253,735\\ 14,351,216\\ 39,733,321\\ 5,675,270\\ 1,191,348,091\\ 41,820,864\\ 1,162,970\\ 97,127,288\\ 7,373,131\\ 384,459,045\\ \end{array}$	$\begin{array}{r} + 29.7 \\ + 19.7 \\ + 14.0 \\ - 1.7 \\ + 39.2 \\ + 10.5 \\ \end{array}$ $\begin{array}{r} + 23.1 \\ + 5.0 \\ - 1.5 \\ + 4.2 \\ + 30.5 \\ + 105.6 \\ + 36.1 \\ + 36.1 \\ + 8.0 \\ + 11.5 \\ + 6.7 \\ + 19.1 \\ + 34.1 \\ + 17.0 \\ + 11.4 \end{array}$	$\begin{array}{c} 14,682,870\\ 70,596,717\\ 56,488,264\\ 174,867,051\\ 6,423,935\\ \hline \\ \hline \\ \hline \\ 7,981,450,215\\ \hline \\ \hline \\ 2,500,228,510\\ 11,975,888\\ 7,910,174\\ 134,846,094\\ 204,119,740\\ 204,25,237\\ 6,822,327,010\\ 229,014,201\\ 8,784,931\\ 642,899,374\\ 41,693,880\\ \end{array}$	$\begin{array}{c} 12,494,549\\ 58,206,239\\ 49,471,542\\ 166,850,336\\ 5,288,533\\ \hline \\ \hline \\ 6,934,274,398\\ \hline \\ 8,542,629\\ \hline \\ 138,611,278\\ 2,347,393,439\\ 11,166,207\\ 6,141,739\\ 118,386,731\\ 210,277,499\\ 30,397,471\\ 5,990,423,063\\ 212,249,874\\ 7,349,653\\ \hline \\ \end{array}$	$\begin{array}{r} +17.5\\ +21.3\\ +14.2\\ +3.8\\ +21.5\\ +21.5\\ +15.1\\ \end{array}$	7,027,041 323,905,342 635,946 *550,000 5,594,948 101,794,843 101,794,843 5,310,454 11,175,689	7,383,477 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823	+ 70.6 + 5.3 + 3.2 - 11.4 + 16.4	6,199,861 282,548,833 278,679 444,620 4,999,762 89,702,942, 4,616,648	5,813,07 213,076,97 213,076,97 234,33 31,99 4,251,81 72,721,30 72,727,72
Great Falls	$11,589,092\\32,924,097\\1,531,447\\2,5757,044\\\\\hline Ctiy\\2,146,149\\30,681,678\\45,457,857\\45,457,457\\2,524,059\\1,636,716\\29,511,187\\54,061,874\\6,129,765\\28,757,286\\44,637,021\\1,384,838\\30,256,935\\1,384,838\\30,256,935\\1,384,838\\30,256,935\\28,171,450\\9,501,504\\\\$	$10,169,118\\33,504,810\\1,099,855\\1,380,849,379\\1,380,849,379\\29,213,909\\472,327,127\\2,422,794\\72,327,127\\2,422,794\\1,253,735\\14,351,216\\39,733,321\\5,675,270\\1,191,348,091\\41,820,864\\41,820,864\\1,162,970\\97,127,288\\7,373,131\\384,459,045\\$	$\begin{array}{r} +14.0\\ -1.7\\ +39.2\\ \hline +10.5\\ \end{array}\\ \begin{array}{r} +23.1\\ +5.0\\ -1.5\\ +30.5\\ +30.5\\ +105.6\\ +36.1\\ +30.6\\ +11.5\\ +6.7\\ +11.5\\ +6.7\\ +19.1\\ +34.1\\ +17.0\\ +11.4\\ \end{array}$	56,488,264 174,867,051 6,423,935 7,981,450,215 10,926,533 145,204,738 2,500,228,510 11,975,888 7,910,174 134,846,094 204,119,740 29,425,237 6,822,327,010 239,014,201 8,784,931 642,899,374 41,693,880	49,471,542 166,850,336 5,288,533 6,934,274,398 3,542,629 138,611,278 2,347,393,499 11,166,207 6,141,739 118,388,731 210,277,499 30,397,471 5,990,423,083 212,249,874 7,349,653	$\begin{array}{r} +14.2 \\ + 3.8 \\ + 21.5 \\ + 121.5 \\ + 15.1 \\ \end{array}$	7,027,041 323,905,342 635,946 *550,000 5,594,948 101,794,843 101,794,843 5,310,454 11,175,689	7,383,477 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823 318,069,823	+ 70.6 + 5.3 + 3.2 - 11.4 + 16.4	6,199,861 282,548,833 278,679 444,620 4,999,762 89,702,942, 4,616,648	5,813,0 213,076,97 213,076,97 234,33 311,93 4,251,81 72,721,33 2,767,72
Heiens	22,924,097 1,531,447 525,757,044 Clty 2,146,149 30,681,678 165,415,857 2,524,059 1,636,716 29,511,187 4,637,021 1,384,838 30,226,937 8,629,087 1,384,838 30,226,937 8,629,087 1,384,838 30,226,937 8,629,087 1,384,838 1,484,838 1,484,848 1,484,	33,504,810 1,099,855 1,380,849,379 1,742,957 29,213,909 472,327,127 2,422,794 1,253,735 14,351,216 39,733,321 5,675,270 1,91,348,091 41,820,864 1,162,970 97,127,288 7,373,131 384,49,045	$\begin{array}{r} -1.7\\ +39.2\\ \hline\\ +39.2\\ \hline\\ +10.5\\ \end{array}$ $\begin{array}{r} +23.1\\ +5.0\\ -1.5\\ +3.05\\ +3.05\\ +3.05\\ +3.05\\ +3.61\\ +3.61\\ +3.61\\ +3.61\\ +3.61\\ +3.61\\ +3.61\\ +11.5\\ \end{array}$	$\begin{array}{r} 174,867,051\\ 6,423,935\\ \hline\\\hline\\ 7,981,450,215\\ \hline\\ 145,204,738\\ 2,500,228,510\\ 1,975,888\\ 7,910,174\\ 134,846,094\\ 204,119,740\\ 204,25,237\\ 6,822,327,010\\ 239,014,201\\ 8,784,931\\ 642,899,374\\ 41,693,880\\ \hline\end{array}$	166,850,336 5,288,533 6,934,274,398 138,611,278 2,347,393,499 11,166,207 6,141,739 118,386,731 210,277,499 30,397,471 5,990,423,083 212,249,874 7,349,653	$+ \frac{+ \frac{+ 3}{-8} + \frac{+ 21.5}{-1.5}}{+ 12.1}$ $+ \frac{+ 27.9}{- \frac{+ 4.8}{-1.5}}$ $+ \frac{+ 4.8}{-1.5}$ $+ \frac{- 3.2}{-3.2}$ $+ \frac{- 3.2}{-1.3.9}$	323,905,342 *550,000 5,594,948 101,794,843 	318,069,823 318,069,823 580,868 5,420,934 114,954,633 4,560,989	+70.6 - 5.3 + 3.2 11.4 	278,679 444,620 4,999,762 89,702,942 4,616,648	213,076,9' 234,3 311,9 4,251,P 72,721,3 2,767,7
Total (16 cities) 1,5 Tenth Federal Reserve District—Kansas b.—Fremont	City 2,146,149 30,681,678 465,415,857 2,524,059 1,636,716 29,511,187 44,637,021 1,384,838 30,256,935 8,629,087 1,384,838 30,256,935 8,629,087 28,171,450 9,501,504	1,380,849,379 1,742,957 29,213,909 472,327,127 2,422,794 1,253,735 14,351,216 39,733,321 5,675,270 1,91,348,091 41,820,864 1,162,970 97,127,288 7,373,131 384,459,045	$\begin{array}{r} +10.5\\ +23.1\\ +5.0\\ -1.5\\ +4.2\\ +30.5\\ +105.6\\ +36.1\\ +8.0\\ +11.5\\ +6.7\\ +19.1\\ +34.1\\ +17.0\\ +11.4\end{array}$	7,981,450,215 10,926,533 145,204,738 2,500,228,510 11,975,888 7,910,174 134,846,094 204,119,740 29,425,237 6,822,327,010 239,014,201 8,784,991 642,899,374 41,693,880	6,934,274,398 8,542,629 138,611,278 2,347,393,499 11,166,207 6,141,739 118,388,731 210,277,499 30,397,471 5,990,423,083 212,249,874 7,349,653	$+27.9 \\ +48 \\ +65 \\ +13.1 \\ +28.8 \\ +13.9 \\ +25.6 \\ -3.2 \\ +13.9 \\ +25.6 \\ +3.2 \\ +13.9 \\ +25.6 \\ +3.2 \\ +13.9 \\ +25.6 \\ +3.2 \\ +3.9 \\ +25.6 \\ +3.2 \\ +3.9 \\ +25.6 \\ +3.9 \\ +25.6 \\ +3.9 \\ +25.6 \\ +3.9 \\ +25.6 \\ +3.9 \\ +25.6 \\ +3.9 \\ +25.6 \\ +3.9 \\ +25.6 \\ +3.9 \\ +25.6 \\ +3.9 \\ +25.6 \\ +3.9 \\ +25.6 \\ +3.9 \\ +25.6 \\ +3.9 \\ +3.9 \\ +25.6 \\ +3.9 \\ +25.6 \\ +3.9 \\ +3.9 \\ +25.6 \\ +3.9 \\ +3.9 \\ +25.6 \\ +3.9 \\ +3.9 \\ +25.6 \\ +3.9 $	635.946 *550,000 5,594,948 101,794,843 5,310,454 11,175,689	372,747 580,868 5,420,934 114,954,633 4,560,989	+70.6 5.3 + 3.2 11.4 + 16.4	282,548,833 278,679 444,620 4,999,762 89,702,942 	213,076,9' 234,3 311,9 4,251,9 72,721,3 2,767,7
Tenth Federal Reserve District—Kansas b.—Premont Hastings Jincoln Omaha Omaha Anna Parsons Yichita Jarosos Sansas City Ja. Joseph Jaronde Jaronde Jaronde Jaronde Yichita Jarosos Jaronde Jaronde Jarosos Jaronde Pueblo Total (15 cities) Z,5- Eleventh Federal Reserve District—DaHa xass—Austin Paulas Palaso t. Worth Jalveston Venth Venth Venth Venth Venth Venth Saves Venth Saves Venth Year Nana Venth Venth Venth Venth Venth	City 2,146,149 30,681,678 465,415,857 2,524,059 1,636,716 29,511,187 54,061,874 6,129,765 28,757,286 44,637,021 1,384,838 30,256,935 8,629,087 128,171,450 9,501,504	$\begin{array}{r} 1,742.957,\\ \hline 29,213.909\\ 472.327,127\\ 2,422.794\\ 1,253,735\\ 14.351,216\\ 39,735,321\\ 5,675,270\\ 1,191,348,091\\ 41,820,864\\ 1,162,970\\ 97,127,288\\ 7,373,131\\ 384,459,045\end{array}$	$\begin{array}{r} + 23.1 \\ + 5.0 \\ - 1.5 \\ + 4.2 \\ + 30.5 \\ + 105.6 \\ + 36.1 \\ + 8.0 \\ + 11.5 \\ + 6.7 \\ + 19.1 \\ + 34.1 \\ + 17.0 \\ + 11.4 \end{array}$	10,926,533 145,204,738 2,500,228,510 11,975,888 7,910,174 134,846,094 204,119,740 29,425,237 6,822,327,010 239,014,201 8,784,931 642,899,374 41,693,880	8,542,629 138,611,278 2,347,393,499 11,166,207 6,141,739 118,388,731 210,277,499 30,397,471 5,990,423,083 212,249,874 7,349,653	$+27.9 \\+ 4.8 \\+ 6.5 \\+ 13.1 \\+ 28.8 \\+ 13.9 \\+ 25.6 \\- 3.2 \\+ 13.9$	635.946 *550,000 5,594,948 101,794,843 5,310,454 11,175,689	372,747 580,868 5,420,934 114,954,633 4,560,989	+70.6 5.3 + 3.2 11.4 + 16.4	278.679 444.620 4,999,762 89,702,942. 	234,3 311,9 4,251,8 72,721,3
b.—Fremont	$\begin{array}{c} 2,146,149\\ \hline 30,681,678\\ (65,415,857\\ 2,524,059\\ 1,636,716\\ 29,511,187\\ 54,061,874\\ 6,129,763\\ 6,29,763\\ 1,384,838\\ 30,256,935\\ 1,384,838\\ 30,256,935\\ 8,629,087\\ 128,171,450\\ 9,501,504\\ \end{array}$	$\begin{array}{r} 29,213,909\\ 472,327,127\\ 2,422,794\\ 1,253,735\\ 14,351,216\\ 39,735,321\\ 5,675,270\\ 1,191,348,091\\ 41,820,864\\ 1,162,970\\ 97,127,288\\ 7,373,131\\ 384,459,045\end{array}$	$\begin{array}{r} + 5.0 \\ - 1.5 \\ + 4.2 \\ + 30.5 \\ + 105.6 \\ + 36.1 \\ + 8.0 \\ + 11.5 \\ + 6.7 \\ + 19.1 \\ + 34.1 \\ + 17.0 \\ + 11.4 \end{array}$	$145,204,738\\2,500,228,510\\11,975,888\\7,910,174\\264,119,740\\264,119,740\\294,425,237\\6,822,327,010\\239,014,201\\8,784,931\\642,899,374\\41,693,880$	$\begin{array}{c} 138,611,278\\ 2,347,393,499\\ 11,166,207\\ 6,141,739\\ 118,388,731\\ 210,277,499\\ 30,397,471\\ 5,990,423,083\\ 212,249,874\\ 7,349,653\end{array}$	$ \begin{array}{r} + 4.8 \\ + 6.5 \\ + 13.1 \\ + 28.8 \\ + 13.9 \\ + 25.6 \\ - 3.2 \\ + 13.9 \end{array} $	*550,000 5,594,948 101,794,843 5,310,454 11,175,889	580,868 5,420,934 114,954,633 4,560,989		444.620 4,999,762 89,702,942 4,616,648	311,9 4,251,8 72,721,3
Hastings 4 Juncoin 4 Omaha 4 Domaka 4 Parsons 70peka Wichita 1 oJoplin 1,3 St. Joseph 1,3 St. Joseph 1 Joc-Colorado Springs 1 Jo-Colorado Springs 2,5 Denver 4 Pueblo 2,5 Eleventh Federal Reserve District DaHas Stallas 9 Bl Paso 1 Fueston 1 Selias 1 Fortario 1 Selias 9 St Paso 1 Selias 9 St Paso 1 Selias 1 Selestin 1 Selest	30,681,678 465,415,857 2,524,059 1,636,716 29,511,187 54,061,874 6,129,765 1,384,838 30,256,935 1,384,838 30,256,935 8,629,087 128,171,450 9,501,504	$\begin{array}{r} 29,213,909\\ 472,327,127\\ 2,422,794\\ 1,253,735\\ 14,351,216\\ 39,735,321\\ 5,675,270\\ 1,191,348,091\\ 41,820,864\\ 1,162,970\\ 97,127,288\\ 7,373,131\\ 384,459,045\end{array}$	$\begin{array}{r} + 5.0 \\ - 1.5 \\ + 4.2 \\ + 30.5 \\ + 105.6 \\ + 36.1 \\ + 8.0 \\ + 11.5 \\ + 6.7 \\ + 19.1 \\ + 34.1 \\ + 17.0 \\ + 11.4 \end{array}$	$145,204,738\\2,500,228,510\\11,975,888\\7,910,174\\264,119,740\\264,119,740\\294,425,237\\6,822,327,010\\239,014,201\\8,784,931\\642,899,374\\41,693,880$	$\begin{array}{c} 138,611,278\\ 2,347,393,499\\ 11,166,207\\ 6,141,739\\ 118,388,731\\ 210,277,499\\ 30,397,471\\ 5,990,423,083\\ 212,249,874\\ 7,349,653\end{array}$	$ \begin{array}{r} + 4.8 \\ + 6.5 \\ + 13.1 \\ + 28.8 \\ + 13.9 \\ + 25.6 \\ - 3.2 \\ + 13.9 \end{array} $	*550,000 5,594,948 101,794,843 5,310,454 11,175,889	580,868 5,420,934 114,954,633 4,560,989		444.620 4,999,762 89,702,942 4,616,648	311,91 4,251,85 72,721,30 2,767,74
Lincoin 4 ans Manhattan Parsons 7 Fopeks 7 Wichita 0 oJopin 1,3 Kansas City 1,3 St. Joseph 2 Carthage 1 iaTulsa 1 ibColorado Springs 2 Pareon 4 Pueblo 2,5 Eleventh Federal Reserve District—DaHa 2,5 Blass 9 Bl Paso 1 Feworkan 1 Jouston 2 Jouston 2 Vichita Falls 2	$\begin{array}{c} 165,415,857\\ 2,524,059\\ 1,636,716\\ 29,511,187\\ 54,061,874\\ 6,129,765\\ 128,757,286\\ 44,637,021\\ 1,384,838\\ 30,256,935\\ 8,629,087\\ 128,171,450\\ 9,501,504 \end{array}$	$\begin{array}{r} 472,327,127\\ 2,242,794\\ 3,253,735\\ 14,351,216\\ 39,733,321\\ 5,675,270\\ 1,191,348,091\\ 41,820,864\\ 1,162,970\\ 97,127,288\\ 7,373,131\\ 384,459,045\end{array}$	$\begin{array}{r}1.5\\ +.4.2\\ +.30.5\\ +.105.6\\ +.36.1\\ +.8.0\\ +.11.5\\ +.6.7\\ +.19.1\\ +.34.1\\ +.17.0\\ +.17.0\\ +.11.4\end{array}$	$\begin{array}{c} 2,500,228,510\\ 11,975,888\\ 7,910,174\\ 134,846,094\\ 204,119,740\\ 29,425,237\\ 6,822,327,010\\ 239,014,201\\ 8,784,931\\ 642,899,374\\ 41,693,880\end{array}$	2,347,393,499 11,166,207 6,141,739 118,388,731 210,277,499 30,397,471 5,990,423,083 212,249,874 7,349,653	+ 6.5 +13.1 +28.8 +13.9 +25.6 	101,794,843 5,310,454 11,175,889	114,954,633 4,560,989	<u>-11.4</u> <u>+16.4</u>	89,702,942 	72,721,30
Jmahs 4 Jmahs 4 Jassons 6 Vichita 1,3 Jarbage 1,3 Jarthage 2,5 Eleventh Federal Reserve District—DaHa 1 Asses 9 Il Paso 1 Jalles 1 ort Arthur 1 Yichita Falls 8 ort Arthur 1 Yearkana 4 Yearkana 8 Yearkana 1 Yearkana 1 Yearkana 1	$\begin{array}{c} 2,524,059\\ 1,636,716\\ 29,511,187\\ 54,061,874\\ 6,129,765\\ 128,757,286\\ 44,637,021\\ 1,384,838\\ 30,256,935\\ 8,629,087\\ 128,171,450\\ 9,501,504 \end{array}$	$\begin{array}{c} 2,422,794\\ 1,253,735\\ 14,351,216\\ 39,733,321\\ 5,675,270\\ 1,191,348,091\\ 41,820,864\\ 1,162,970\\ 97,127,288\\ 7,373,131\\ 384,459,045 \end{array}$	$\begin{array}{r} + 4.2 \\ + 30.5 \\ + 105.6 \\ + 36.1 \\ + 8.0 \\ + 11.5 \\ + 6.7 \\ + 19.1 \\ + 34.1 \\ + 17.0 \\ + 11.4 \end{array}$	$\begin{array}{c} 11,975,888\\ 7,910,174\\ 134,846,094\\ 264,119,740\\ 29,425,237\\ 6,822,327,010\\ 239,014,201\\ 8,784,931\\ 642,899,374\\ 41,693,880\end{array}$	$\begin{array}{c} 11,166,207\\ 6,141,739\\ 118,388,731\\ 210,277,499\\ 30,397,471\\ 5,990,423,083\\ 212,249,874\\ 7,349,653\end{array}$	+ 13.1 + 28.8 + 13.9 + 25.6 3.2 + 13.9	5,310,454 11,175,889	4,560,989	+ 16.4	4,616,648	2,767,7
arsons	1,636,716 $29,511,187$ $54,061,874$ $6,129,765$ $28,757,286$ $44,637,021$ $1,384,838$ $30,256,935$ $8,629,087$ $228,171,450$ $9,501,504$	$\begin{array}{c} 1,253,735\\ 14,351,216\\ 39,733,321\\ 5,675,270\\ 1,191,348,091\\ 41,820,864\\ 1,162,970\\ 97,127,288\\ 7,373,131\\ 384,459,045\\ \end{array}$	$\begin{array}{r} +30.5\\ +105.6\\ +36.1\\ +8.0\\ +11.5\\ +6.7\\ +19.1\\ +34.1\\ +17.0\\ +11.4\end{array}$	$\begin{array}{c} 134,846,094\\ 264,119,740\\ 29,425,237\\ 6,822,327,010\\ 239,014,201\\ 8,784,931\\ 642,899,374\\ 41,693,880\\ \end{array}$	118,388,731 210,277,499 30,397,471 5,990,423,083 212,249,874 7,349,653	+13.9 +25.6 -3.2 +13.9	11,175,889				
Vichita	54,061,874 6,129,765 828,757,286 44,637,021 1,384,838 (30,256,935 8,629,087 8,629,087 8,629,087 9,501,504	$\begin{array}{r} 39,733,321\\ 5,675,270\\ 1,191,348,091\\ 41,820,864\\ 1,162,970\\ 97,127,288\\ 7,373,131\\ 364,459,045\end{array}$	$\begin{array}{r} + 36.1 \\ + 8.0 \\ + 11.5 \\ + 6.7 \\ + 19.1 \\ + 34.1 \\ + 17.0 \\ + 11.4 \end{array}$	264,119,740 29,425,237 6,822,327,010 239,014,201 8,784,931 642,899,374 41,693,880	210,277,499 30,397,471 5,990,423,083 212,249,874 7,349,653	+25.6 -3.2 +13.9	11,175,889				
Joplin	6,129,765 328,757,286 44,637,021 1,384,838 30,256,935 8,629,087 428,171,450 9,501,504	1,191,348,091 41,820,864 1,162,970 97,127,288 7,373,131 364,459,045	$\begin{array}{r} +11.5 \\ + 6.7 \\ + 19.1 \\ + 34.1 \\ + 17.0 \\ + 11.4 \end{array}$	6,822,327,010 239,014,201 8,784,931 642,899,374 41,693,880	5,990,423,083 212,249,874 7,349,653	+ 13.9				the Construction of the State of the	7,403,1
t. Joseph	44,637,021 1,384,838 30,256,935 8,629,087 28,171,450 9,501,504	41,820,864 1,162,970 97,127,288 7,373,131 384,459,045	+ 6.7 + 19.1 + 34.1 + 17.0 + 11.4	239,014,201 8,784,931 642,899,374 41,693,880	212,249,874 7,349,653		279,123,215	287,534,315	- 2.9	245,063,040	207,974,8
arthageiarthage	1,384,838 30,256,935 8,629,087 28,171,450 9,501,504	97,127,288 7,373,131 384,459,045	+ 19.1 + 34.1 + 17.0 + 11.4	642,899,374 41,693,880			8,777,068	7,746,599	+ 13.3	6,977,882	6,384,5
o.—Colorado Springs	8,629,087 28,171,450 9,501,504	7,373,131 384,459,045	+ 17.0 + 11.4	41,693,880		+ 19.5 + 45.3			مىلىلىيە 1- مىلمەيمە		جیرونینیون ، دیرو م
tenter4 Yueblo Total (15 cities) Z,5 Sleventh Federal Reserve District—DaHa cas=Austin ealmont valias allas youth 1 Paso t. Worth 1alveston outston outston rearkana	9,501,504				36,117,483	+15.4	1,817,549	1,660,661	+ 9.4	1,224,573	1,199,0
Total (15 cities) 2,5 Sleventh Federal Reserve District—DaHa ras—Austin eaumont allas9 1 Paso 1 Paso 1 veston ouston out Arnhur ichta Falls	in the second	0,100,000		2,127,584,661 42,210,516	1,928,634,431 32,753,480	+10.3 +28.9	1,656,178	1,559,470	+ 6.2	1,422,863	1,017,8
kas—Austin9 allas9 1 Paso1 t. Worth1 alveston1 iouston ouston ort Arthur richita Falls		2,296,451,018	+ 10.8	13,029,151,487	11,520,954,941	+13.1	416,436,090	434,348,443	4.4	363,080,154	304,266,6
Jeaumont							7,463,985	7,246,355	+ -3.0	4,720,806	3,724,0
Dallas 9' El Paso 1 Selveston 1 Salveston 2 Jouston 8 Yort Arthur 8 Wichits Falls 9	30,230,168	29,457,111 10,914,999	+ 2.6 + 60.8	147,360,926 88,079,425	135,247,839 61,127,788	+ 9.0 +44.1	1,403,900	國家 國際自然自己相互性		and the second	ومصاعدتها والمجاد المحاد
t. Worth	76,741,454	818,433,615	+ 19.3	5,024,866,746	4,041,480,567	+24.3	170,957,000	175,511,000	- 2.6	154,781,000	119,069,0
alveston8 ouston8 ort Arthur fchita Falls exarkana	88,348,017 11,794,066	71,124,103 96,873,008	+ 24.2 + 15.4	465,121,144 517,271,382	368,975,450 457,680,519	+26.1 +13.0	21,401,807	26,320,480	-18.7	21,310,376	16,973,3
ort Arthur ichita Falls exarkana	25,739,000	20,784,000	+ 23.3	121,403,000	99,131,000	+ 22.5 + 27.5	4,722,000	5,449,000	-13.3	4,091,000	2,904,0
/ichita Falls	49,936,538 6,726,517	710,373,330 5,758,219	+ 19.6 + 16.8	4,295,138,775 30,402,802	3,367,686,188 26,009,054	+16.9					1 000 0
	16,196,369	13,187,179	+ 22.8 + 11.2	76,271,152 20,652,264	51,991,692 19,381,608	+ 46.7 + 6.6	3,332,323	3,291,524	+ 1.2	2,368,428	1,930,6
	4,176,674 42,028,447	3,757,650 32,736,675	+ 28.4	195,483,676	168,101,643	+ 16.3	8,673,516	7,803,422	+ 11.2	7,094,493	5,896,1
Total (11 cities) 2,16	69,469,612	1,813,399,889	+ 19.6	10,982,054,292	8,796,813,348	+24.9	216,550,631	225,621,781	- 4.0	- 194,366,103	150,497,1
Twelfth Federal Reserve District—San F	rancisco—								ner i kira		
shBellingham	5,056,033	5,274,619	- 4.1	27,817,086	26,051,222	++6.8	94.120.518	91,958,230	+ 2.4	84,704,612	93,523,3
	14,497,300	413,190,886 14,761,194	+12.6	2,444,885,113 72,827,283	2,085,589,982 76,814,850	+17.2	2,881,016	3,590,176	-19.8	3,339,834	2,619,6
Boise	19,875,374	15,560,397	+ 27.7	104,904,928	77,827,714 -	+34.8	e de la competencia d	· · · · · · · · · · · · · · · · · · ·	ر) ا <u>هم دهم.</u> (ای		
eEugene6	8,746,000	9,041,000 417,774,875	-3.3 +44.5	42,029,000 3,085,418,582	38,855,000 2,043,613,442	+ 8.2 + 51.0	101,533,333	94,868,133	++ 7.0	72,618,778	68.984,3
ah-Ogden	10,192,702	8,093,653	+ 25.9	55,196,390	44,889,510	+ 23.0	and the <u>California</u> Provident	43,850,942	+-2.0	34,901,456	30,436,2
alt Lake City2 iz.—Phoenix2	218,286,077 65,066,957	190,313,574 57,826,136	+ 14.7 + 12.5	1,110,599,789 339,593,315	930,651,591 -289,075,161	+ 19.3 + 17.5	44,728,896	43,000,042		**************************************	18.92 () 2. 4 <u>. 1. 1</u> .
lifBakersfield	22,059,538	23,512,196	- 6.2	140,661,029	122,419,746	+ 14.9 + 9.7			an a	المراجع من	G 4-3-6
	23,213,940 44,690,667	20,384,699 38,540,966	+ 13.9 + 16.0	122,165,595 225,786,522	* 111,342,161 193,146,84 9	+ 16.9	8,333,506	9,212,430	- 9,5	10,755,036	11,815,9
Kodesto	15,107,789 34,180,830	15,029,754 31,576,345	+ 0.5 + 8.2	79,576,201 176,965,666	75,504,972 160,817,752	+ 5.4 +10.0	6,008,496	6,811,310	11.8	6,367,991	5,587,1
Riverside	9,593,999	9,694,624	- 1.0	50,998,613	48,251,883	+ 5.7			(and the second of the		267,753.0
San Francisco 1,6 San Jose 1,6	659,225.650 41,023,836	1,483,702,676 40,497,097	+11.8 + 1.3	8,533,715,058 223,049,924	7,794,311,979 211,836,834	+ 9.5 + 5.3	294,364,103 7,880,054	409,176,214 - 11,493,802		292,772,635 7,363,781	5,881.9
anta Barbara	17,807,074	16,029,819	+11.1	88,552,517	77,093,246	+ 14.9	2,961,927	3,681,008		3,136.070	1.957.8 6,036,2
이 나는 것 것 같아. 이 것 같아. 가 있는 것 같아. 가 있는 것 같아. <mark>~~~~</mark>	34,750,665	32,965,491	+ 5.4	174,306,363	158,937,137	+ 9.7	5,729,995	6,395,032	<u>10.4</u>	6,493,111	a and a state of the
Total (19 cities) 3,3	312,093,470	2,843,770,001	+ 16.5	17,099,048,974	14,567,031,031	+ 17.4	568,541,844	681,037,277		522,453,304	494,595,7
and Total (184 cities) 62,01	15 962 140	58,201,284,059	+ ;6.6	321,301,570,071	295,991,804,387	+ 8.6	12,607,880,816	13,881,906,255	- 9.2	12,938,949,199	11.033,371,36
itside New York 32,54	15,863,146	30,015,420,225	+ .8.4	167,449,470,230	149,460,755,116	+ 12.0	5,824,587,695	6,017,198,772	- 3.2	5,403,422,550	4,702,262,84

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended June 2: An increase of \$1,000,000,000 in holdings of Treasury certificates of indebtedness and a decrease of \$1,016,000,000 in holdings of United States Govern-ment bonds, largely reflecting the exchange of matur-ing bonds for a new certificate issue.

Ing bonds for a new certificate issue. Commercial, industrial, and agricultural loans de-creased in nearly all districts, the principal decrease be-ing \$27,000,000 in New York City; the total decrease at all reporting member banks was \$91,000,000. Substantial increases in holdings of Treasury certifi-cates of indebtedness and decreases in holdings of United States Government bonds occurred in most districts. Holdings of Treasury bills increased \$52,000,000 in the Chicago District outside the City of Chicago and \$41,000,-000 at all reporting member banks. Holdings of Treasury motes decreased \$26,000,000 in the Cleveland District and \$44,000,000 at all reporting member banks. Demand deposits adjusted decreased \$148,000,000 in

Demand deposits adjusted decreased \$148,000,000 in New York City and \$52,000,000 in the Philadelphia District, and increased \$66,000,000 in the San Francisco District and \$41,000,000 in the New York District outside New York City; the net decrease at all reporting member banks was \$211,000,000. Time deposits increased \$51,000,000 in New York City, \$9,000,000 in the Dallas District, and \$68,000,000 at all reporting member banks. Demand deposits credited to domestic banks increased in nearly all districts and the total increase at all reporting member banks was \$401,000,000.

Borrowings decreased \$50,000,000 in New York City, \$22,000,000 in the City of Chicago and \$91,000,000 at all reporting member banks.

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

			di di	Dec. (
	an a	June 2, 1948	清空.1	y 26,* 948	Ju	ine 4 194
	Assets-			ns of d		
	Loans and Investments—total	62,936 23,521	_	134 113		3,2
	Commercial, industrial, and agricultural	14.113		91	-	2,3
10000	Loans to brokers and dealers for pur- chasing or carrying:	11,110				
	U. S. Government obligations	644		38		1
	Other securities		+	20		1
	Other loans for purchasing or carrying:	College States of the	10.00		1, 24,	1.1
	U. S. Government obligations	279	-	2		2
	Other securities		+		+	
	Real estate loans	3,755	+	10	+	. 8
	Loans to banks	219	المبسر	25		Sec.
	Other loans	3,604	+	- 3		6
	Treasury bills	1,986	14	41	+	1,5
	Treasury certificates of indebtedness	4,879				-1
1	Treasury notes	2,335	-	.44		. 3
	U. S. bonds	26,018	-1	,016	12.00	4,5
	Other securities	4.197	-	2	+	1
ľ	Reserve with Federal Reserve Banks	12,636	+	146	+	1,0
	Cash in vault	764	·	41	+	223
	Balances with domestic banks	2,269	+	137	+	1.8 %
	Liabilities—	hat . W.	1.19		1.2.	19 V
	Demand deposits adjusted	46 646	12 . 1	211	+	2.5
	Time deposits, except Govt	14 827	+	68	4	. 4
	U.S. Government deposits	1.329	1	21	+	8
	Interbank demand deposits:		1.2 %	3.SPC	1	
	Interbank demand deposits: Domestic banks	8.572	4	401	1	3
	Foreign banks	1.310		1	-	4
	Borrowings	134			12	1
	Debits to demand deposit accounts, except interbank and U. S. Govt. accounts,					
	during week	19,169		vised f		
	*May 26 figures revised (San Francisco	District		1.19	1	÷.

Inc. (+) o

*May 26 figures revised (San Francisco District)

Redemption Calls and Sinking Fun Notices

Below will be found a list of corporate bonds, not preferred and common stocks called for redemptio including those called under sinking fund provision The date indicates the redemption or last date for mak-

NOTICE OF TENDER	的复数形式的复数
	Date
American Fabrics Co., 7% preferred stock	Jun 7
Atlantic Coast Line Co. of Conn.	6 (C) (C) (A) (A)
Close & 50 contificates of indebtedness	July 15
Hilton Hotels Corp., 4% preference stock	Jun 17
Consol mortgage 3% -6% honds series A. Que	2039_Jun 15
Colos South Grand Building Co., Inc.— Leasehold mortgage bonds West Penn Traction Co., 1st mtge. 5s, due 1960	
Leasehold mortgage bonds	Jun 15
West Penn Traction Co., 1st mtge. 55, due 1960	Juil 19 ·
Western Union Telegraph Co.— 4½% funding and real estate mtge. bonds, due	1950 Jun 30
5% 25-year bonds, due 1951	Jun 30
PARTIAL REDEMPTION	
Company and Issue-	Date
Anderson-Prichard Oil Corp., 41/4 % conv. pfd. st	ock_Jun 18
Bridgeport Brass Co., 51/2 % preferred stock	Jun 30
Chicago & Western Indiana RR.—	1962_Sep 1
Chilean Nitrate & lodine Sales Corp.	Jun 30
Osnnecticut Power Co 1st and general mortgage 31/4s, series B, due 1	
1st and general mortgage 374s, series b, une 1	30 1
Continental-Diamond Fibre Co	Tuly 1
Eastern Gas & Fuel Associates	
1st mortgage & collet trust 31/5 due 1965	July 1
Eastern Gas & Fuel Associates 1st mortgage & collat. trust 3½s, due 1965 Eastern New York Power Corp 1st mortgage 3¼% bonds, due 1961 Inversiones Latinas, S. A., capital stock	a plate de las
1st mortgage 31/4 % bonds, due 1961	July 1
Inversiones Latinas, S. A., capital stock	Jun 1
Kansas Power & Light Co., 1st mtge. 31/2s, due	1969July 1
Merritt-Chapman & Scott Corp 6 1/2 % preferred stock, series A	Sen 1
6 ¹ / ₂ % preferred stock, series A National Vulcanized Fibre Co., 4 ¹ / ₄ % debs., due	1960 July 8
National vuicanized Flore Co., 474 % debs., due New London Northern RR., 1st mtge. bonds. due	
Philadelphia Co 41/. C collat triist ponds, que	1901 July L
Ditteton Co 90-vest 516 C income dependures, que	- 1904_July 1
Pitteton Co colleteral trust 4% bonds due 190	July I
Seehoord Air Line PR 1st mtor 4s ser. A. aue	1990July 1
South Carolina Electric & Gas Co	Jun 18
Southern Pacific Co., San Francisco Terminal	and a state of the
Southern Pacific Co., San Francisco Terminal- 1st mortgage 3% % bonds, series A, due 1975_ Standard Oil Co. of Kansas-	July 16
Standard Chi Co of Kansas-	of cu-

isin

c Service 3¼s; due

Corp. 1971

1

July

2474

Volume 167 Number 4707

ENTIRE ISSUE CALLED

Company and Issue Date

BIVIDENDS

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 rec-ord 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: declared: The dividends announced this week are:

gitized for FRASER p://fraser.stlouisfed.org/

and unviocities announced this t	Per	When	Holders
Name of Company Abercromble & Fltch Co., \$3.pfd. (s-a) Abraham & Straus, Inc.	Share	Payabl	e of Rec.
Abraham & Straus, Inc. Atteres.cgraph-Muirigraph Corp. (quar.)	\$1.25	7-24	7-15
Adminal Com	1.0.1	1	
Aetna Casualty & Surety Co. (quar.) Aetna Life In.urance Co. (quar.) Allied Products Corp. (quar.)	62 ¹ / ₂ C- 40c	7-1	6-11 6-11
Allied Products Corp. (guar.)	40c	0.7π 1. 7-1	6-14
Auminum Goods Mig Extra Amaigamated Sugar Co. (quar.)	50e		6-16*
4% convertible preferred (quar) American Cast, Iran Pipe, 6% pid. (8-a) American Crysta: Sugar Co., com. (quar). 4%/2% prior preferred (quar). American Dairies, Ibc., common (quar). 7% Uniferred tenuar)	\$1 82	6-30	6-17
American Crystal Sugar Co. eom. (quar.)	30c	7-1	6-17
American Dairies, Inc., common (quar.)	\$1.12% 25C	.6-15	6-17 6-10
American Hard Rubber, common	250	7-1-	6-22
7% pieterred (quar.) American Investment Co. of Ildnois-	" at 11"	6-30	6+21
		7- 1-	6-15
American Manufacturing Co	1 1 50c	6=30	6-18
American Screw Co.	25c 25c	7-15 7- 1	7-2-
	25e 30c	6-30 7- 1	6-16
Anchor Hocking Glass Corp \$4 pre.erred (quar.)		5- 2 5- 4	A PARA SA
Angerman Co., Inc. Anglo-Iranian Oli Co., Ltd. (final)	\$1 10c		6-23 6-28
Aikansas rower & Light, So pid, (quar.)	2ŏc \$1.50	8-9 7-1	6-30 6-15
a preferred (quar.)	\$1.75 20c	7- 10	6-15
Arkansas Western Gas (quar.) Armour & Co. (Ill.) (quar.) Art Metal Construction	300	7-15	6-15 6-16
Extra	50c 50c	6-30 6-30	6-14 6-14
Associated Motion Picture Industries	20C \$2		6-15 6-16
Atlantic Realty Co., \$6 preferred (s-a) Automobile Insurance Co. (Harthord) (quar.)	\$3	7-1	6-19
AVERV (B. F.) & Sons Co. 6(nfd (quan)	25¢ 37½¢	6-30	6-11 6-16
Avon Alied Products? Inc., 4% pfd. (quar.) Axe-Houghton Fund, Inc. Axe-Houghton Fund "B", Inc.	50c 11c	7- 1 6-30	6-15 6-21
Axe-Houghton Fund "B", Inc. Baldwin Company (quar.)	40c 37½c		6-21
Bancohio, Corp. (quar.)	20c	7- 1	6-10 6-19
Bank of the Manhatan Co. (quar.)	50 300	7-1 7-1	6-19 6-17*
Bank of New York-Fifth Ave. Bank (quar.) Barcalo Manufacturing Co. (resumed)	\$3.50 15c	7- 1 6-30	6-18 6-16
Bates Manufacturing Co., common	50c	6-26	6-15*
Bendix-Home Appliances	371/201	71- 6-29	6-15* 6-15
Bendix Home Appliances Benrus Watch Co. (quar.) Bishop Oil- Co. (quar.)	20e- 2½c	8-1- 6-15	7-15 6- 9
Extra Bliss (E. W.) Company (quar.)	2½c 50c	6-15 8-3	6-9 7-12
Stock, dividend Blue Diamond Corp. Borg, (George W.) Corp. (quar.)	100%	1.1.1.1.	8-10
Borg (George W.) Corp. (quar.)	25c 20c	.7-16	6-21 7- 2
Bors, ICCOFE W JOIP, (quar.) 807, Wather Corp., com. (increased quar.) 3%/2, preferred (quar.) Boston Insurance Co. (quar.)	\$1 87½c	7-1 7-1	6-16 6-16
Boston Insurance Co. (quar.) Boston Storage Warehouse Co. (quar.)	60c	7- 1 6-30	6-18 6-23
Brentford Cordogo Tid sommen dans	-112%c	7+15	6-20
St.30 preferred (quar) British Columbia: Telephone Co 5% 1st preferred (quar) British Columbia: Telephone Co 5% 1st preferred (quar) Broad Sireet Investing Budget Pinance Dan class A (cuar)	1321/2C	7-15	6-20 6-18
6% lst preferred (quar)	181,50	71	6-16
6% 2nd preferred (quar.) Broad Street Investing	1 1\$1.50	7- 1 7- 1	6-16 6-17
Futro	10c	7-15	6-28
Class B (increased quar.)	2c 3½c ⊣	7-15 - 7+15	6-28 6-28
Burnham Corp., 6% preferred (s-a)	15c \$1.50	7-15	6-19
Class B (increased quar.) 6% pircferred (quar.) Burnham Corp. 6% preferred (s-a+) Canada Southern Railway (s-a) Canada Varnish Co., Ltd., 5% pfd. (quar.) Canadian Fairbanks-Morse Co., Ltd. 6% preferred (quar.) Canadian Indemnity Co. (s-a) Canadan Indemnity Co. (s-a) Canaton Mil.s Co. common Class B. Canton Co. of Baltimore (s-a) Capital Administration, \$3 pfd. (quar.) Capital Administration.	\$1.50	8-2	6-23 %
Canadian Fairbanks-Morse Co., Ltd.			8-11- W2
Canadian Indemnity Co, (s-a)	151:50 150c	7-15	6-30 6+18
Class B	75c 75c	7-1	6-14
Canton Co. of Baltimore (s-a)	\$20	6-26	6-23
Capith a Power & Light common \$5 preferred (quar.) Castle & Cooke Ltd Centivre Brewing Corp Centine Electric & Gas Co	50c	8-2	7-10
Castle & Cooke, Ltd.	\$1.25 \$40c	7- 1 6-10	6-16 6- 1
Central Electric & Gas Co.— \$4.75. preferred A' (quar.)	10c ~	7- 1	6-19
\$4.75, preferred A (quar.)	59%c	6-30.	
Common (quar.)	50c	7-1	6-19
6% preferred (quar.)	37½c	7- 1 7- 1	6-19 6-19
Central Maine Power, common 3.50% preferred (quar.)	30c 87½c	6-30 7- 1	6-10
6% preferred (quar.)	\$1.50	7-1	6-10
Central Fibre Products Co., Inc Common '(quar.) 'Extra 6% preferred '(quar.) Central Maine Power, common 3.50% preferred (quar.) 6% preferred (quar.) Central Paper Cb. (quar.) Extra Central Telephone Co., \$2.50 pfd: (quar.) Central Central Cent	80c	6-30	6-19
Central Telephone Co., \$2.50 pfd: (quar.) Central Violeta Sugar Interim (less Cuban tax of, 2.9e)	62½C	6-30	6-14
Interim (less Cuban tax of 2.9c)	50c	7-2	6-21
Extra	10C 5C	7-1	6-18 6-18
, 4½% convertible preferred (quar.) Chase Candy Co., 5% conv. pfd. A (quar.)	56¼c 25c	7- 1 7- 1	6-18
Chefford Master Mfg. Co., Inc	311/20	7- 1	6-16
Central Violeta Sugar- Interim (less Cuban tax of 2.9c) Chadbourne Hoslery Mills, com. (quar.) Extra 4½% convertible preferred (quar.) Chase Candy Co., 5% conv. pid. A (quar.) Chefford Master Mig. Co., Inc	450	7- 1	6-15
Common (initial)	75e	7-15	6-18
Common (initial) 5% preferred (quar.) 5% preferred (quar.)	\$1.25	9-30	9-10
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CHRO	ONICL	Æ
Payable		Name of Company
6-10 7- 1	6-5 6-14	Inter-Island Steam Navigation Co Inter-Mountain Telephone Co., com. (qu 6% non-cum. preferred (quar.)
6-18 6-14	6-11	Intercolonial Coal, Ltd., com, (resumed 8% preferred (s-a) Interlake Steamship Co
7- 1	6-11	International Nickel Co. of Canada-
7- 1 6-30	6-25 6-15	7% pfd. (\$100 par) (quar.) 7% preferred (\$5 par) (quar.) International Utilities Corp
7- 1 7-15, 6-15	6-15 7- 1 6- 1	Increased: quarterly Interstate (The) Company, common5% prior preferred (quar.) Interstate Telephone Co., \$6 pfd: (quar. Intertype Corn
7-10 7- 1 7- 1	6-30 6-15 6-15	Interstate Telephone Co., \$6 pfd. (quar. Intertype Corp.
7- 1 7- 1	6-15 6-11	Iowa Power & Light, 3.30% pfd. (quar.) Ironrite Ironer Co., 55c conv. pfd. (quar.)
7- 1° 7- 1	6-11 6-11	Intertype Corp. Investment Co. of America (quar.) Iowa Power & Light; 3.30% pfd. (quar.) Ironrite Ironer Co., 55c conv. pfd. (quar.) Island Creek Coal: Co., common (increas \$6 preferred (quar.) Jacestown Telebone Corp.
7- 1 7- 1 6-15	6- 2 6-10	50 proformed "All (anon)
9-15 7-1	9-10 7- 1	Jeannette Glass Co., 7% pfd. (quar.)
7- 1 6-30	6-21 6-15 8-21	Johansen Bros. Shoe Co.
9- 1; 7- 2 6-30	6+15 6+21	Johnson & Johnson, 8% preferred (s-a) 4% 2nd preferred (quar.) 3½% 2nd preferred series B (quar.)
7- 1 7- 1 7- 2	6-21 6-21 6-19	4% 2nd preferred (quar.)
7- 2	6-18	Kalin's (E.) Sons Co., common 5% preferred (quar.)
7-2 7-1 7-1	6-30 6-18 6-18	Kansas Electric Power, 5% preferred (qua Kansas Gas & Electric, 7% preferred (qua \$6 preferred (quar.)
10- 1 7-15	0417	Kansas-Nebraska Natural-Gas- Common (increased)
7+15 8- 2 8-14	7- 2 7+20 8-*2	Kaynee Company, common (increased qua 7% preferred (quar.)
7+ 1 7- 1 7- 1	6-21 6+21 6- 1	Kekaka Sugar Co., Ltd
7- 1 7-21	6-19 6-23	Kittanning Telephone (quar.) Knapp-Monarch Co. (quar.)
7-30 7-15 7-21	6-30 6+15 6-23	Kropp Forge Co Kut-Kwick Tool, 6% conv. pfd. (s-a) Laclede Gas Light
6-15 6-10	6- 5 5-29	Lambert Company (quar.) Lamson & Sessions Co., common
6-28 7- 7 7- 1	6-18 6-25 6-18	Common (increased)
	6-19 6-14	6% preferred (s-a) Langendorf United Bakeries, class A (qua Class B (quar.)
7- 1 6-30'		Lawyers Title Insurance Co. (Va.)-
7- 8 6-30	6-18 6-11	6% participating preferred (s-a) Lees (James) & Sons Co 3.85% preferred (quar,)
7-15 6-15 7-3	6-19 6- 4 6-23	
7- 1 7-31 7-31		Lincoln Service Corp., common (quar.) 6% participating preferred (quar.)
7- 1. 7- 1	6+16 6+16	Lion Oil Co. (increased quar.) Lockheed Aircraft Corp. (resumed)
6-24 7- 2	6-17 6-15	Lehman Corp. Lexington Union Station Co., 4% pfd. (s Lincoln Service Corp., common (quar.) 6% participating preferred (quar.) 7% prior preferred (quar.) Lookheed Aircraft Corp. (resumed) Longhorn Portland Cement Louighorn Portland Cement Louighorn & Corling Corp. (Del.) Class A (quar.)
6-15 /	6-11	Class A (quar.) Class B (quar.) Lux Clock Mfg. Co. Madison Square Garden (quar.) Mahoning Coal Railroad, common. 5% preferred (s.a). Manhattan Financial Corp. class A (s.a. Marine Midland Corp.
7- 1		Mahoning Coal Railroad, common 5% preferred (s-a)
7- 1. 7- 1	6-15 6-18 6-18	Marine Midland Corp. Marine Midland Corp. Martel Mills Corp., common. 6% preferred (quar.) Macob Oll Co
8-2 8-2 8-2	7-20 7-20 7-20	Martel Mills Corp., common
6-10 7- 11	6-1 6+24	4½% preferred
7- 1 6-30	6-18 6-19	McColl-Frontenae Oil Co., Ltd
8-2 7-1 10-1	7-16 6-18 9-17	4% preferred (quar.) McGraw (F. H.) & Co., preferred (s-a) McKee (A. G.) & Co., class B (increased) McQuay-Norris Mfg. Co., common (quar.) 4¼% preferred (quar.) Mead Johnson & Co. (quar.) Extrá Merchouts Accontance class A (mort)
7- 1. 7- 1	6-15 6-15	Mead Johnson & Co. (quar.) Extrâ
8+16 0-30	7-15 6-23*	Merchants Bank of New York (quar.)
7- 1 7- 1 7- 1	6-21 6-16 6-10	
7- 1 6-30	6-10 6-21	Meyer-Blanke Co. (quar.) Extra
6-30 6-30/	6-12 6-12	
6-30 7- 1	6+12 6-15	Mission Oil Co. (Kansas) Missouri Portland Cement
7- 24	6-18	Mobile Gas Service, common (quar.) 4:90% preferred (quar.) Mohawk: Petroleum (quar.)
7- 1 8- 2 7- 1	6+11 7-15 6-15	Molybdenum Corp. of America
6-29 7- 1	6-18 6-22	7% preferred (quar.)
7- 2 7- 1 7- 1	6-15 6-17	Morris on Cafeterias Consolidated, Inc 7% preferred (quar.) Mount Diablo Oil, Mining. & Development
6-10 6-12	6-15 6-3 6-2	Mount Diablo Oil, Mining. & Development Co. (quar.) Extra
7- 1 6-30 6-30	6-21 6+19 6-19	Murphy Paint Co., Ltd. (quar.) Mutual System, Inc., common
6-30 7- 2/ 7- 1	6-19 6-15	Nachman Corporation National Department Stores (quar.)
6+25 7- 5	6-21 6-10 6-17	6% preferred (quar.)
7- 1 7- 1 6-15	6-12 6-12 6-10	3% non-cum, 2nd preferred 5% non-cum, 1st preferred
6-30	6-21 6-21 7-20	National Gas & Electric Corp. (irreg.) National Glass Co., common
8- 2 7- 1 7-10	6-18 6-25	6% preferred (quar.) National Hosiery Mills, Ltd., class B National Investors Corp.
9-13 6-30	8-13 6-12	National Gas & Electric Corp. (nreg.) National Glass Co., common
7- 1 8- 2	6-15 6-22	
7-30 6-30	6-29 6-17	New England Gas & Electric Association $4\frac{1}{2}$ % convertible preferred (quar.) New England Power, 6% preferred (quar.
7-15	6-30*	New London Northern RR. (quar.)

When Holders Payable of Rec. Per Share 6-15 6-18 6-18 6-20 6-20 6-18 6-25 7-1 7-1 7-2 7-2 7-1 15c 20c uar.) 20c 1\$2 1\$4 25c d) ___ 1\$1.75 1834c 8- 2 8- 2 ----7- 6 7- 6 25c 10c \$1.25 \$1.50 40c 25c 82½c 13¾c 75c \$1.50 40c 8-12* 6-15 6-15 9-1 6-15 6-15 6-15 7-15 6-21 6-21 6-30 $\begin{array}{c} 9-1\\ 6-30\\ 6-30\\ 7-1\\ 9-15\\ 7-1\\ 7-1\\ 7-31\\ 7-1\\ 7-1\\ 7-1\\ 7-20\\ \end{array}$ r.)___)____ ar:)_ ised) \$1.25 \$1.50 \$1.75 50c \$4 \$1.75 \$1.75 \$1.75 \$1.20 \$20c 22 25c 62½c \$1.75 \$1.75 $\begin{array}{c} 7-1\\ 7-1\\ 6-30\\ 6-30\\ 6-15\\ 7-31\\ 7-31\\ 7-31\\ 7-15\\ 7-15\\ 6-15\\ 7-1\\ 7-1\\ 7-1\\ 7-1\\ 7-1\\ 7-1\\ 7-1\\ \end{array}$ $\begin{array}{c} 6-15\\ 6-15\\ 6-15\\ 6-21\\ 6-21\\ 6-9\\ 7-31\\ 7-31\\ 7-31\\ 7-1\\ 6-18\\ 6-18\\ 6-18\\ 6-18\\ 6-18\\ 6-18\\ 6-14\\ 6-14\\ 6-14\\ \end{array}$)____ ur.) _ ur.) _ ar.) ar.) $\begin{array}{c} 26c\\ \$1.25\\ 37\frac{1}{2}c\\ \$1.75\\ 15c\\ 30c\\ 50c\\ 50c\\ 15c\\ 10c\\ 15c\\ 10c\\ 15c\\ 10c\\ 5c\\ 37\frac{1}{2}c\\ 25c\\ 10\frac{1}{2}c\\ 62\frac{1}{2}c\\ 50c\\ \$1.50\\ 50c\\ 50c\\ \end{array}$ $\begin{array}{c} 7-1\\ 7-1\\ 7-1\\ 7-1\\ 6-15\\ 6-30\\ 7-15\\ 6-30\\ 6-30\\ 6-30\\ 7-2\\ 7-1\\ 7-2 \end{array}$ $\begin{array}{c} 6-15\\ 6-24\\ 6-24\\ 5-31\\ 6-15\\ 6-31\\ 6-15\\ 6-30\\ 6-15\\ 6-15\\ 6-15\\ 6-16\\ 6-18\\ 6-21\\ 8-2\\ 6-21\\ 8-21\\ 6-18\\ 6-30\\ 6-30\\ \end{array}$ iar.) . . . 7-1 6-25 6-25 7-15 7-15 ar.) ____ \$1 \$3 6-30 6-30 6-15 6-15 96¹/4c 25c \$2.60 \$2 37¹/2c 37¹/2c 87¹/2c 75c 50c 50c 7-15 7-6 6-18 6-15 5-29 5-29 5-29 6-30 6-18 6-9 8- 2 7-20 6-25 7- 1 6-12 6-12 6-12 7-15 7- 2 6-15 s-a) ----------37¹/₂c 25c 30c 25c \$12.50 \$1.25 25c 20c \$1.75 20c 75c 1c 50c 14c $\begin{array}{c} 6-15\\ 6-15\\ 6-18\\ 8-16\\ 6-22\\ 6-17\\ 6-18\\ 6-11\\ 6-11\\ 6-11\\ 6-15\\ 6-15\\ 6-15\\ \end{array}$ i)__ \$1.06 \sqrt{2} \$1.06 \sqrt{2} \$1.06 \sqrt{2} \$1.06 \sqrt{2} \$1.00 \sqrt{2} \$1.00 \sqrt{2} \$1.00 \sqrt{2} \$1.00 \sqrt{2} \$1.75 \sqrt{1} \$1.75 \sqrt{1} \$1.75 \sqrt{2} \$1.75 \sqrt{2} \$1.22 \sqrt{2} $\begin{array}{c} 7\text{-}20\\ 7\text{-}1\\ 7\text{-}1\\ 7\text{-}1\\ 7\text{-}1\\ 7\text{-}1\\ 7\text{-}1\\ 7\text{-}1\\ 6\text{-}30\\ 6\text{-}30\\ 6\text{-}25\\ 6\text{-}12\\ 6\text{-}12\\ 7\text{-}1\\ 6\text{-}30\\ 6\text{ \begin{array}{c} 6-30\\ 6-10\\ 6-18\\ 6-18\\ 6-15\\ 6-20\\ 6-20\\ 6-20\\ 6-20\\ 6-10\\ 6-10\\ 6-10\\ 6-10\\ 6-15\\ 6-4\\ 6-15\\ 6-4\\ 6-18\\ 6$ i)___ .)___ 1.22 ¹/₂ 20e 10c 12¹/₂c 7- 1 6-15 6- 8 \$1.75 87½c 25c 7-15 7- 1 6-15 ----7-1 \$1.75 6-24 $\begin{array}{c} 8-14\\ 8-14\\ 6-17\\ 6-30\\ 6-30\\ 6-30\\ 6-10\\ 6-11\\ 6-16\\ 12-5\\ 6-16\\ 12-5\\ 6-16\\ 12-5\\ 6-18\\ 12-5\\ 6-18\\ 12-5\\ 6-18\\ 12-5\\ 6-19\\ 6-10\\ 6-10\\ 6-10\\ 6-17\\ 6-17\\ 6-17\\ \end{array}$

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6-15

6-18

6-15

(2)

 $\begin{array}{c} 9-3\\ 9-3\\ 9-3\\ 6-30\\ 7-15\\ 7-15\\ 6-21\\ 7-15\\ 6-30\\ 12-15\\ 6-30\\ 12-15\\ 6-30\\ 12-15\\ 6-28\\ 7-6\\ 5-28\\ 7-6\\ 1-1\\ 7-21\\ 7-21\\ 7-21\\ 7-21\\ 7-21\\ 7-21\\ 7-21\\ 7-21\\ 7-21\\ 7-30\\ 6-30\\ 6-30\\ \end{array}$ 1c 1c 20c 4c 37½c 50c 25c \$1 50c \$1.50 \$1.50 \$2.50 \$2.50 25c 25c 12½c 15c 15c 15c 25c 25c 25c 25c 25c n— 7- 1 7- 1 7- 1

\$1.121/2 New England Power, 6% preferred (quar.)_____ New London Northern RR, (quar.)_____ \$1.75 (2619) 51

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THE COMMERCIAL & FINANCIAL CHRONICLE

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Monday, June 14, 1948

Name of Company	Per Share	When Payable	Holders of Rec.	- No
New York, Honduras & Rosario Mining Co	60c	6-26	6-16	Wester Extr Wester
New Yorker Magazine, Inc Newark Telephone Co. (Ohio) — 6% preferred (quar.)	25c \$1.50		6- 4 6-30	Wester
6% preferred (quar.) Newberry (J. J.) Co., 3%% preferred (quar.) Nicholson File Co.	9334C 50C	8-2 7-1	7-16 6-18	6% Westga Extr
Norwich & Worcester RR. Co 8% preferred (quar.) Novadel-Agene Corp. (quar.)	\$2 50c 15c		6-21	Wheele 50c
Oahu Sugar Co., Ltd. Oklahoma Gas & Electric, 4% pfd. (quar.). Old Colony Insurance (quar.)	15c 20c \$5	1-10	5-31 6-30 6-18	Whiteh Willett Winter
Old Town Ribbon & Carton Co., Inc.	\$8.75 30c	7-1 7-1	6-18 6-21	Woodle Wyson
Desifie Western Oil Corn (irreg)	50c	1-10	6-30 6-18 6-18	York
Penn Traffic Co. (s-a)	15c 40c	7-26	7-9	Bel week
Peoples Credit Securities, Ltd. (annual) Peoria Water Works, 7% preferred (quar.)_ Permanente Cement Co. (quar.)	\$25c \$1.75 25c	7-15 7- 1 7-30	6-30 6-11 7-15	dend
Permutit Company Perron Gold Mines, Ltd Phoenix Insurance Co. (quar.)	20C \$1C	6-26 7-15 7- 1	6-18 6- 1 6-11	No
Pilot Full Fashion Mills (quar.)	50c 40c 15c	6-29 6-30	6-18 6-15	Abbott Extr Abitibi
Extra Pilot Royalty Co. (s-a) Pittsfield Coal Gas (quar.)	15c 2c \$1	6-30 6-20 6-23	6-15 6-5 6-14	\$2.50 \$1.50
Preumatic Coal Corp., Ltd.— 7% preferred (quar) 2% preferred (quar) cocahontas Fuel Co., Inc ond Creek Pocahontas	¢1 ‡17½c	7-1	6-18	Acadia 5% Class
Pocahontas Fuel Co., Inc Pond Creek Pocahontas Port Huron Sulphite & Paper Co	\$1 \$1	7- 7 7- 1	5-25 6-21	Acme L Ex
Common (quar)	10c \$1	-7-1 7-1	6-25 6-25	Adams Adams Advan
4% non-cum, preferred (quar.) ortland General Electric (quar.) ortland Transit Co., 5% pfd. (quar.)	45C 31 1/4 C	7-15 6-30	6-30 6-15	Resu Aetna
ressed Steel Car Co., Inc.— 4½% preferred (quar.) rooter & Gamble Co., 8% pfd. (quar.) rovidence & Worcester RR. Co	56¼c \$2	7- 1 7-15	·6-21 6-25*	5% Aetna 5%
rovident Loan & Bavings Society (quar.)	\$2 \$2.50 15c 5c	7-1 6-21 6-21	6-14 6-10 6-10	Agricu N. Y
uget Sound Pulp & Timber adio Corp. of America—	\$1	6-30		Ahlber Akron 5%
\$3.50 convertible 1st preferred (quar.) ayonier, Inc. (quar.) aytheon Mfg. Co., \$2.40 conv. pfd. (quar.)	87½c 25c 60c	. 0 10	6-14 7-30 6-15	Alaban Ordi
Class A (quar.)	7½C 8¾C	7-1 7-1	6-15	6% Alaban Alan V
eis (Robert) & Co., \$1.25 prior pfd. (quar.) eliable Stores Corp. (quar.) enfrew Textiles, Ltd., class A (quar.)	40c	Se 1. 180	6-21 6-25	Alden's 4 1/4 9
enfrew Textiles, Ltd., class A (quar.) eymer & Brothers, Inc. (quar.) hinelander Paper Co. (quar.)	12 ¹ / ₂ c 50c	7-1	6-10 6-15 6-19	Alexan Alleghe \$4.50
eymer & Brothers, Inc. (quar.) hinelander Paper Co. (quar.) idee-Stix Dry Goods (quar.) lechmond Brothers (quar.) ichmond Water Works, 6% pfd. (quar.)	50c 75c	8-2 7-1	7-15 6-17	Alleghe Allen
ochester & Genesee Valley RR. (s-a) ochester Telephone Corp	\$1.50 \$2	7- 1 7- 1	6-11 6-21	Alliand Alliand \$2.50
Alla de let preferred corige A. (quer)	\$1.121/2	7-1	6-15	Allied
ubinstein (Helena) (see Helena Rubinstein) Lussell Berg Fund, Inc		6-30 7-31 7-31	6-21 7-16 7-16	Allied Allied Allis-C
		8-2 8-2	6-30 6-30	\$3.7 Altoon
st. Louis National Stockyards L. Louis Rocky Mountain & Pacific Co Sangamo Co., Ltd. (quar.)	50c 50c 1121/2c	7-1 6-30 6-21	6-19 6-15* 6-18	Alumin 4% Alumin
 Louis National Stockyards	17½c 40c	6-30 7-1 7-1	6-19 6-19	Amalg 6%
chuster (Ed) & Company	250	7-1 7-15 7-1	6-19 7-1 6-15	Ameria Ameria Qua
elected Industries, \$5.50 preferred (quar.) haler Company, class B (quar.) hamrock Oil & Gas Corp. (quar.)	10c 40c	7-1 7-1	6-16 6-18	Americ 6%
harp & Dohme, Inc. (quar.) ilver Syndicate, Inc. inclair Oil Corp. (increased quar.)	25c 5c 50c	6-25 6-28 8-14	6-15 6-17 7-15	Americ Americ Americ
mith (L. C.) & Corona Typewriters, Inc.	50c 20c	7- 1 7-10	6-14 6-28	5% Americ
binth (L. C.) & Corona Typewriters, Inc., society Brand Clothes (quar.). Solvay American Corp., 4% pfd. (quar.) sorg Paper Co., 54% preferred (quar.). South Pittsburgh Water Co	\$1 \$1.38	7-1 7-1	6-21 6-15	Extr Americ 6%
Jouth Pittsburgh Water Co	\$1.12 ¹ / ₂ 45c	7-15 9- 1	7- 1 8-16	Americ Americ
3.90% preferred (quar.) 4.15% preferred (quar.)	92½c 97½c \$1.03¾	8- 1 8- 1 8- 1 8- 1 8- 1	7-15 7-15 7-15	3½ Ameria Qua
5% preferred (quar.) Standard Gas Equipment	\$1.25	6-16	7-15 6-10	Ameri
Stanley Works (The)	60c	7-10 · 6-30 6-30	6-21 6-10 6-15	Ameri Ameri 6%
Stern & Stern Textiles, common (quar.) 41/3% preferred (quar.) Stetson (John B.) Co	12½c 56c	7- 1 10- 1	6-16 9-17	Ameri Ameri
8% preferred (s-a) Jun Life Assurance Co. of Canada (quar.) Jundstrand Machine Tool Co Extra	50c \$1 \$\$5	7-15 7-15 7- 1	7-1 7-1 6-15	Ameri Ameri Stoo
Stock dividend	100 (6-25 6-25	6-15 6-15	ti sh
Tennessee, Alabama & Georgia By	10c	6-30	6-15 6-15 6- 7	4¾ Ameri \$6
5% non-cum. preferred (quar.)	\$1 \$1.25	6-30 6-30	6-23 6-23	Ameri Ameri
Thomaston Mills, common Extra Common		6-25 6-25 10- 1		Ameri Ameri Con
Common Thomson Electric Welder Thrift Stores, Ltd. (quar.)	10c ‡25c	6-1	5-18	Ameri Ameri
Timit Stores, Ltd. (quar.) Timely Clothes, Inc. (quar.) Toledo Edison, 4½% preferred (quar.) Tooke Bros., Ltd. (quar.)	40c \$1.06¼ \$10:	9-1	6-18 8-16	7% Ameri 3.90
Toledo Edison, 4%% preferred (quar.) Toronto Mortgage Co. (quar.) Transwestern Royalty Co. (s-a) ri-Continental Corp., 56 pfd. (quar.) Trico Products Corp. (quar.) Dien Realization Corp. (louidating)	\$1.25 50c	7- 1 6-29	6-15 6-15 6-22	Amer Ameri
Trico Products Corp., S6 pid. (quar.) Ulen Realization Corp. (liquidating)	\$1.50 62½c 90c	7-1	6-18	Amer Amer Con
Union Metal Mfg. Co., common	100	7-1	6-24 6-19 6-15	\$6 \$6
Union Twist Drill Co. (quar.)	\$1.50 50c	6-22 6-29	6-15	Amer Amer 7%
6% class A preferred (quar.) United Income Fund United Printers & Publishers, Inc. (quar.) United Shoe Machinery, common (quar.)	\$75c 20c	7-2 6-30	6-10 6-10	7% Amer
	04 720	7-1 7-6	6-21 6-16	Cla \$4 Amer
U. S. & Foreign Securities- \$4.50 1st preferred (quar)	37½c	d Alberto	6-16	\$6 Amer
\$6 2nd preferred (quar.)	\$1 50	6-30 6-30	6-21 6-21	5% Amer
\$5 let profound (\$1.25 \$1.50	6-30 6-16	6-21 6- 9	Con Amer
U. S. Lumber Company (increased)			6-9	Ext
U. S. Lumber Company (increased) U. S. Plywood Corp., 3 ³ / ₄ % pfd. A (quar.) Utility Appliance Corp., \$1 conv. pfd. (quar.)	93¾c	7-1 7-1	6-15	
U. S. Lumber Company (increased)U U. S. Plywood Corp., 3% % pfd. A (quar.)U Utility Appliance Corp., \$1 conv. pfd. (quar.) Utah-Idaho Sugar Co., 60c cl. A pfd. (quar.) Velvet Freeze, Inc	93¾c 25c 15c 7½c			Amer
U. S. Lumber Company (increased) U. S. Plywood Corp., 3% % pfd. A (quar.) Utility Appliance Corp., \$1 conv. pfd. (quar.) Utah-Idaho Sugar Co., 60c cl. A pfd. (quar.)	93%c 25c 15c 7½c 25c \$1.75	7- 1 6-30	6-15 6-18	Amer Pre Amer 7%

and a second	-	P	· *
and the special second	Per		Holders
Name of Company estern Casualty & Surety Co. (quar.)	Share 25c	Payable 6-30	
Extra	25c	6-30	, 6-18
stern Electric Co	1. 2.1	6-30	6-24 7-20
Class A (accum.)	25c \$1.50	7-1	6-18
stgate Greenland Oil Co. (quar.)	3c	6-15	6-10
stra neeler Osgood Co., common (quar.) 50c convertible preferred (quar.)	15c	6-15 6-30 6-30 7-21	6-10
nitehall Fund	12 %2C	7-21 6-19	6-10 6-30
hitehall Fund lieth (Consider H.), Inc. (quar.) nters & Crampton Corp. (stock dividend) oodley Petroleum Co. (quar.) song & Miles Co.	30c	6-19 7-15	6-15
oodley Petroleum Co. (quar.)	100% 10c	6-30 6-15	6-15 6-1
rk Corrugating Co. (irreg.)	50c	6-25	6-15
Below we give the dividends ann	head	in nr	evious
eeks and not yet paid. The list do	es not	include	divi-
nds announced this week, these	being	given 'i	in the
eceding table.	Per	When	Holders
Name of Company	Share	Payable	of Rec.
bott Laboratories (quar.)	50c	7-1	6-9 6-9
tibl Power & Paper Co., Ltd.— 12.50 prior preferred (quar.) 13.50 preferred (quar.) 150 preferred (quar.) 150 preferred (quar.)	+ 891/-0	7-1	6- 1
1.50 preferred (quar.)	\$37½¢	7- 1	6- 1
adia-Atlantic Sugar Refineries, Ltd	\$\$1.25	6-15	5-20
So preferred (quar.) lass A partic, preference (quar.) me Electric Corp., common (quar.) Extra	125C 7½C	7-2 6-15	6-10 6- 4
Extra	2½C	6-15 6-15 6-29	6- 4 6- 4 6-14
ams Express Co ams (J. D.) Mfg. Co. (quar.)	20c	6-30	6-14 6-15
vance Aluminum Castings Corp.— Resumed	12½c	6-21	6-10
tna Ball & Roller Bearing, com. (quar.) % convertible preferred (quar.) tna Standard Engineering Co. com. (quar.)	20c 25c	6-15	6-1 6-1
tna Standard Engineering Co. com. (quar.)	15c \$1.25	6-15	5-29 6-26
		2000 C31 C2	
N. Y.) (quar.) lberg Bearing Co., class A (quar.) ron Canton & Youngstown RR. % preferred (s-a) bama Great Southern RR. Co.—	75c 8¾c	7- 1 7- 1	6-15 6-20
ron Canton & Youngstown RR.	\$2.50	10- 1	9-15
bama Great Southern RR. Co	\$4	6-26	5-26
% participating preferred (increased)	\$4	6-26	5-26
m Wood Steel Co. see Wood (Alan) Steel	\$1.00	6 31 . 60.1	6-11
len's, Inc., common (quar.)		7-1 7-1	6-10 6-10
Hers, Inc., common (quar.) H4% preferred (quar.) xander & Baldwin, Ltd. egheny-Ludium Steel Corp., common	50c	6-15	6- 2
	750	6-15	6-1
egheny & Western Ry., guaranteed (s-a), en Electric & Equipment (quar.) iance Realty Co, series A pfd. [anceware_Inc. common (increased)]	\$3 2½C	7-1 7-1	6-21
iance Realty Co., series A pfd.	12½c 40c	6-30	6-17
2.50 convertible preferred (quar.)	62½C	7-1	6-15 6-15 6- 4 6-14
ied Laboratories, Inc. (quar.)	\$1.50 25c	7-1 7-1 7-1	6-14
lanceware, Inc., common (increased) 22.50 convertible preferred (quar.) ied Chemical & Dyc Corp. (quar.) ied Paper Mills (quar.) ied Stores Corp. (quar.)	50c 75c	7-1 7-20	6-15
		6-30 7- 1 6-15	6- 7*
3.75 preferred (quar.) coona & Logan Valley Electric Ry. Co uminum Co. of Canada, Ltd.—	25c		
4% preferred (quar.)	‡25c	9-1	8-4
ummun muustries, mu.	150	6-15	5-21
6% convertible preferred (quar)	75c 75c		6-15 6-14
nerican Alliance Insurance Co. (N. Y.)	25c	1, N.M.	19. 19.
Quarterly nerican Bank Note, common \$% preferred (quar.)	40c	7-13 7-1 7-1	6-21 6- 7* 6- 7*
6% preferred (quar.) nerican Can Co., 7% preferred (quar.)	75c \$1.75	7- 1-	6-17*
nerican Can Co., 7% preferred (quar.) nerican Casualty Co nerican Chain & Cable Co., com. (quar.)	20c 35c	7- 1 6-15	6-23
5% preferred (quar.)	\$1.25 50C	6-15 6-15	6- 5
Extra	250	6-15	6- 1 6- 1
nerican Cigarette & Cigar Co., common	\$1.25 \$1.50	6-15 6-30	6-1 6-15
8% preferred (quar.) nerican Colortype Co. (quar.) nerican Cyanamid Co., common (quar.)	30c 25c	6-15 7-1	6- 1 6- 4
3½% preferred A (quar.) nerican District Telegraph Co. (N. J.)	87½c	7- 1	6- 4
		6-15	6- 1
nerican Export Lines, Inc nerican Express Co. (quar.) nerican Factors, Ltd nerican Felt Co., common	50c \$1.50	6-14 7- 1	6-1 6-11
nerican Factors, Ltd.	30c 75c		5-28 6- 4
6% preferred (quar.)	\$1.50	7-1	6-15
6% preferred (quar.) merican Forging & Socket Co. (extra) merican Fork & Hoc Co. (quar.) merican Fruit Growers, Inc. (quar.) serican Gas & Electric, com. (quar.) Stock dividend (2/100ths shares of Atlan- tic City Electric common for each share held	12½c 30c	7- 1 6-15	6-23 6-1
nerican Fruit Growers, Inc. (quar.) nerican Gas & Electric. com. (quar.)	25C 25C	7- 9 6-15	6-25 5-12
Stock dividend (2/100ths shares of Atlan-	State View State		Constanting States
share held)	£1 103/	6-15	5-12
4%% preferred (quar.)	\$1.18 ³ / _{50c}	7-1	6- 4 6-21
\$6 2nd preferred (quar.) nerican Hardware (quar.)	\$1.50 25c	7- 1 7- 1	6-21 6-15
4%% preferred (quar.) nerican Hair & Feit Co., com. (increased) \$6 2nd preferred (quar.) nerican Hardware (quar.) nerican-Hawailan Steamship Co nerican Home Products (monthly)	75c 10c	6-14 7- 1	5-28 6-14*
nerican Insulator Corp., common	20c	6-30	6-2 6-2
Convertible prior preferred (s-a) nerican International Corp nerican Locomotive Co., common (quar.)_ 7% preferred (quar.)	75C 20C	6-15 6-29	6-14
nerican Locomotive Co., common (quar.) 7% preferred (quar.)	35c \$1.75	7-1 7-1	6-10° 6-10°
7% preferred (quar.) nerican Machine & Foundry 3.90% preferred (quar.) merican Machine & Metals (resumed)	97 1/2 0	7-15	6-30
merican Machine & Metals (resumed)	25c \$1	6-30	6-10 5-20
nerican Meter Co. nerican Molasses Co.	. 10c	6-15 7+ 2	6-22
Common (stock dividend)	100%		6-1
\$6 preferred (S-a)	\$3 \$3	6-15 12-15	6- 1 12- 1
 precircu (gas) merican Optical Co. (quar.) merican Paper Goods, 7% pfd. (quar.) 7% preferred (quar.) 7% preferred (quar.) 	50c \$1.75	7-1	6-15 6- 4
7% preferred (quar.)	\$1.75	9-15	9- 6
merican rotash & Chemical, class A (quar.)	\$1.75 37½C	12-15	12-6 6-1 6-1
S4 Dreferred A (dilar)	CT 2	6-15 6-15	6-1
merican Power & Light \$5 pfd. (accum.) \$6 preferred (accum.)	* \$1.25 \$1.50	7-1	6-8 6-8
merican President Lines, Ltd	1/19 10 12	: Star	1
5% non-cum. preferred (quar.) merican Radiator & Standard Sanitary	\$1.25	6-21	6-19
Common	20c	6-24	6-4
merican Republics Corp Extra	25c 25c	6-25 6-25	6-10 6-10
mariaan Bacarra Incurance (s-n)	500	6-30	• 6-15
and a second			8 8 8
merican Service Co Preferred (participating)	\$1.816	7- 1	6-1
merican Service Co.— Preferred (participating) merican Ship Building Co. (N. J.) com 7% non-cum. preferred	\$1.816 \$1 \$7	6-25	6-11 6-11
Preferred (participating) Preferred (participating) merican Ship Building Co. (N. J.) com 7% non-cum. preferred merican Snuff Co. com		6-25 6-25 7- 1	6-11 6-11 6- 3
merican Service Co.— Preferred (participating) merican Ship Building Co. (N. J.) com 7% non-cum, preferred merican Snuff Co. com 6% preferred (quar.) merican Stamping Co		6-25 6-25 7- 1	6-11 6-11

	Per	When	Holders
Name of Company American States Insurance (Indianapolis)—	Share	Payable	of Rec.
Quarterly American Steel Foundries American Stores Co. (quar.) American Sugar Belining Co	30c 50c 35c	7- 1 6-15 7- 1	6-15 5-28 6- 4
7% preferred (quar.) American Sumatra Tobacco	\$1.75 50c	7- 2 6-14	6- 4* 6- 1
American Surety Co. (s-a) American Telephone & Telegraph (quar.)	\$1.25 \$2.25	7- 1 7-15	6- 4 6-15
44% preferred (quar.) American Thread Co., 5% preferred (s-a)	53 %ec 12 ½c	7- 1 7- 1	6-21 5-29
American Tobacco Co. 6% pfd: (quar.)	\$1.50 \$1.50	7-1 6-15 6-15	6-10 6-1* 6-1*
7% preferred (quar.) Amoskeag Co., common (5-8)	\$1.75 75c	7-15 7- 3	7- 1*
American States Insurance (Induanapous)	\$2.25 10c 75c	7- 3 6-30 6-29	6-25 6-12 6- 8
Common (quar.) 6% prior preferred (quar.)	12½c \$1.50	6-22 8- 2	6- 3 7-23
6% prior preferred (quar.)	\$1.50 \$1.50 25c	1-31-49 6-30	1-21 6-17
4¼% preferred (quar.) Anglo-Newfoundland Development, Ltd	53½c 1\$1	6-30 7-23	6-17 6-16
7% prior preferred (quar.)	\$1.75 371/20	7- 1 6-15	6-21 6-1
Applied Arts Corp Arcade Cotton Milis, common (quar.)	10C \$1	6-30 6-30	6-10 6-23 9-24
Common (quar.) 6% preferred (s-a)	\$1 \$3	12-23 6-30	12-18 6-23
6% preferred (s-a) Argo Oil Corp. (quar.)	\$3 500 250	12-23 6-15 6-15	12-18 5-15 6- 1
\$5 preferred (quar.)	\$1.25 25c	7- 1 6-15	6-15 5-31
Ameconda Copper Mining Co	15c 50c \$1.12½	6-30 6-15 7-15	6-16 5-14 6-15
\$3.75 preferred (quar.)	93¾c \$1	6-15 6-15	6- 1 6- 1
Armstrong Rubber Co., class A (quar.)	25c 25c	7-1. 7-1.	6-17 6-17 6-17
Armour & Co. (III.)	\$1.50	7-1	6-10
Armour & Co. (III.)	12½c ‡25c ‡5c	6-24 6-30 6-30	6-10 6- 8 6- 8
Asbestos Corp., Ltd. (quar.) Extra Ashdown (J. H.) Hardware Co., Ltd.— Class A (quar.). Ashiand Oil & Refining, common (quar.). Associates Investment Co. (quar.). Associated Telephone Co., Ltd.— 5% preferred (quar.)	115c 25c 50c	7-1 6-19 6-30	6-10 6-10 6-16
Associated Telephone Co., Ltd. 5% preferred (quar.) 4% preferred (quar.)	125c 122½c	8- 2 8- 2	7-15 7-15
Associated Telephone & Telegraph Co 7% preferred (accum.)	\$1.33 \$1.14	6-30 6-30	6-10 6-10
Atchison, Topeka & Santa Fe Ry. Co. 5% non-cum. preferred (s-a) Atlantic City Electric Co. (quar.)	\$2.50 30c	8- 2 7-15	6-29 6-23
Atlantic Coast Line Co. (Coun.) Atlantic Coast Line RR., com (ouar.) Atlantic Greyhound Corp. 4% pfd. (quar.)	\$2 \$1 \$1	6-14 6-14 7- 1	5-19 5-19 6-14
Atlantic Guit & West Indies SS. Lines- 5% non-cum, preferred (s-a) Atlantic Refining Co., common (quar.) 4% preferred (quar.)	\$2.50 37½c \$1	6-15 6-15 8- 2	6-1 5-21 7-6
Atlantic Refining Co., common (quar.) 4% preferred (quar.) 3.75% preferred B (quar.) Atlas Corpoisson (quar.)	93¾c 40c	8- 2 6-21	7- 6 5-28
4% perferred (quar.)	56¼c \$12½c	6-30 6-15	6-18 5-22
Class A (quar.)	115c 10c	7-2 7-2	6-15 6-15
Automatic Fire Alarm (quar.)	10c 8c	7-15 7-1	6-15 6-15
Ayshire Colleries Corp. (quar.)	25c 25c	7-9 7-9	6-25 6-25
Baboitt (B. T.), Inc. (quar.) Babcock & Wilcox Co. (quar.), Badger Paper Mills,	30C \$1 -\$1	7-1 - 7-1 6-25	6-10 6-11 6-12
Baker Properties- Payable in cash or \$2 of merchandise	\$1.33	6-25	6- 5
Baldwin, Co.— 6% preferred (quar.)	\$1.50	7-15	6-30 9-30
6% preferred (quar.) Baldwin Locomotive Works, common	\$1.50 50c	10-15 1-15-49 6-30	12-31 6-11
			8-10 6- 8
7% convertible preferred (quar.) 7% convertible preferred (quar.) 7% convertible preferred (quar.)	8 ³ /40 8 ³ /40	10- 1 1-2-49	0-14
1% convertible preferred (quar.) 3% convertible preferred (quar.) Bangor & Aroostook RR, Co 5% preferred (quar.) 3% preferred (quar.) 4% preferred (quar.)	25c	6-18 7- 1	6- 4 6- 8
Bangor Hydro-Electric. common (quar.)	40c \$1	7-20 7-1	7- 1 6-10
7% preferred (quar.) Bank of America National Trust & Savings Association (increased)	\$1.75	8-30	5-29
Bangor Hydro-Electric, common (quar.) 4% preferred (quar.) T% preferred (quar.) Bank of America National Trust & Savings Association (increased) Bank Building & Equipment (s-a) Bankers Trust Co. (N. Y.) (quar.) Barber-Ellis Co. of Canada, Ltd. Common (quar.) Extra	12½c 45c	6-14 7- 1	6- 4 6- 4
Common (quar.) Extra	\$25c \$12½c	6-15 6-15 7-15	5-31
7% preferred (s-a) Barber Oil Corp. Barceo Oil Coo, (increased quar.)	50c	7-15 7-1 8+2 6-15	8-30) 8-6-16) 1- 7-16
Bareco Oil Co. (increased quar.) Basic Refractories. Inc. (quar.) Bastian-Blessing Co	150	A. 47 4.	0-13
Baumann (Ludwig) & Co. com. (quar.)	250	6-30 6-30	
4½% 1st pfd. (s-a) Bausch & Lomb Optical com 4% preferred (quar.) Bayuk Cigars, Inc Beatrice Foods Co., common (quar.)	\$1 37½c	7- 1 6-16	6-16 6-16 6-1
Beatrice Foods Co., common (quar.) 33/8 % convertible preferred (quar.)	50c 843%sc	7- 1. 7- 1	6-15 6-15
Beatty Bros., Ltd. (quar.) Beau Brummel Ties, Inc. (quar.) Beech Creek Railroad (quar.)	160c 12½c	7-2 6-15	6-1 6-7
4½% Ist pfd. (s-a) Bausch & Lomb Optical com	40c 1\$1.50	6-26 7- 2	5-29
7% preferred (quar.)	\$1.75	7- 2	6- 4
Common (quar.)	115c 125c	7-2. 7-2	1 TA
Bell Telephone Co. of Canada (quar.) Bendix Aviation Corp. (quar.)	1\$2 50c	7-15	6-15 6-10
Beneficial Corp., \$6 preferred (s-a) Beneficial Industrial Loan com	\$3 30c	7-31 6-30	7-15 6-15
\$3.25 preferred (quar.) Benjamin Franklin Hotel Co Benson & Hedges, \$2 conv. preferred (quar.)	81 %4C	6-30 6-28 8- 2	6-10*
Berghoff Brewing Corp Bessemer Limestone & Cement Co., common	, 25c 50c	6-14 7-1	6- 4. 6-19
4% preferred (quar.)			1 X X

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THE COMMERCIAL & FINANCIAL CHRONICLE

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	a interview a superior			
Name of Company		Payabl		
Best Foods, Inc. (quar.) Special	50c \$1.25	7-23	7-2 6-4	,
Bibb Manufacturing Co. (quar.)	50c \$1	7-17-1	6-19 6-19	e.
Bingham-Herbrand Corp. com. (quar.) 5% preferred (quar.)	25c 12½c	6-30 6-30 7-1 6-15	6-15	
5% preferred (quar.) Binks Mfg. Co. (quar.) Birks Mfg. Co. (quar.) Birks Mfg. Co. (quar.)	\$1.50 \$50c	6-15	6-18	
Birmingham Water Works, 6% pfd. (quar.) Black & Decker Mfg. (quar.) Extra Black, Sivalls & Bryson, Inc. (quar.) Extra Blaw-Knox Co. Blaw-Knox Co. Bla	500	6-30	6-11	
Black, Sivalls & Bryson, Inc. (quar.)	250	7-15	6-30	
Blaw-Knox Co, Bliss & Laughlin Inc. com	250	6-14	5-17	ę.
5% conv. preferred (quar.) Bloch Bros. Tobacco 6% pfd (quar.)	37 1/20	6-30	6-19	
Bohn Aluminum & Brass Corp.	256	7-1	6-15	
Class B Bondholders Management	62 1/2 C	7-30	7-15	
Book-of-the-Month Club (ouar.)	\$1.25 25c	C 15	8-4	
Borne Scrymser Co	\$1 \$2.50	6-15 6-30	5-28	κ.
Boston Wharf Co	\$1	6-30	6-1	
6% preferred (s-a) Botany Mills, Inc. new com. (initial)	\$3 50c	6-15	6-11 6-15	· '
5% preferred (quar.) 6% prior preferred (quar.)	31 ¼c 37 ½c	7-1 7-1	6-15 6-15	
Bower Roller Bearing Co Brach (E. J.) & Sons (quar.)	50c 75c	6-19 7- 1	6- 8 6-12	
Brazilian Traction, Light & Power Co., Ltd. 6% preferred (quar.)	\$\$1.50	7- 2	6-16	
Bridgeport Brass Co. 5½ % conv. pfd. (quar.) Bridgeport Gas Light (quar.)	\$1.37½ 35c	6-30 6-30	6-16 6-11	10
Briggs & Stratton (quar.)	25c 15c	6-15 6-15	6- 1 6- 1	
Bright (T. G.) & Co., Ltd. (interim) Brighton Mills (s-a)	\$25c 50c	7-15 6- 1	6-30 5-25	14
Brillo Manufacturing Co., Inc., com. (quar.)	\$1 30c	6-1 7-1	5-25 6-15	1
Class A Bristol Brass Corp.	50c 30c	7- 1 6-15	6-15 5-28	
Bristol-Myers Co., 334% pfd. (quar.) British-American Bank Note Co., Ltd. (quar.)	9334c 125c	7-15 6-15	7- 1 5-28	
334% preferred (quar.)\$	125c 0.234375	7-2	6-3 6-3	
4% preferred (quar.)	\$\$1	7-2	6-15	ų.
Boston Woven Hose & Rubber 6% preferred (saa)	2½c	7-15	6-30	1996 1997 1995
British Columbia Power Corp., Ltd	‡15c	8-2	7-30	
Broadway Market Corp.	\$40c 15c	7-15. 6-10	6-30 6-10	
Brooke (E. & G.) Iron (quar.)	50C 15C	6-30 6-15	6-17 6- 1	
Brown-Forman Distillers, common (quar.) _	10c 20c	6-15 7- 1	6- 1 6-15	
\$4 preferred (quar.)	20c \$1	7-1 7-1	6-15	
Bruce (E. L.) Co., new com. (initial)	90c \$1.37½	7-31 6-30	7-15 6-11	
S74% preferred (quar.) Bruck Silk Mills, Ltd. (quar.)	9334c 130c	6-30 6-15	6-30 5-14	
\$5 preferred (quar.)	25c \$1.25	6-15 7- 1	6- 1 6-21	
Buck Creek Oll (s-a) Bucyrus-Erie Co. com	- 30c 35c	6-15 7-1	6- 1 6-11	100
30% preferred (quar.) Buckeye Pipe Line Co	\$1.75 20c	7- 1 6-15	6-11 5-17	
Buckeye Steel Castings, 6% pfd. (quar.) Buckeye Steel Castings, 6% pfd. (quar.)	\$1.50 10c	8-1 6-30	4-17 6-15	
Building Products, Ltd. (quar.)	90c ‡35c	7-1 7-2	6-18 6-10	
Burd Piston Ring Co. (quar.)	75C 15C	7- 1 6-19	6-16* 6-10	NG.
Surrard Dry Docks, Itd.	‡15C	4- 2	6-10	
Bush Manufacturing Class A (quar.) 5% preferred (quar.)	28 1/8 C	7-1	6-15	
Bush Terminal Bldgs. 7% pfd. (accum.)	\$1.50	7- 1	6-15	8.14 8.14
5% preferred (quar.)	314c	7-1	6-18	
Butler Water Co., 7% preferred (quar.)	\$1.75	6-15	6-1	3
Byers (A. M.) Co	25c	7-1	6-15	
Cable Electric Products	100	6-16	6-2	1
alifornia Ink Co. (quar.)	75c	6-19	6-9	1.1
Buckeye Sipe Line Co. Buckeye Sieel Castings, 6% pfd. (quar.)	100	-15 -15	5-XI 6- 1	1.1.1
5% preferred (quar.)	250	6-15	6-1 6-10	清朝
Camden Forge Co., 51/2 % conv. pfd. (quar.)	34%c	7-1	6-10	19
\$2.50 preferred (quar.)	62½C	7-1	6-21	
41/2 % 1st preferred (quar.) t 5% class B t	\$1.121/2	7-2	6-7	
anada Cement Co., Ltd \$1.30 preference (quar)	139140	6-01	8_01	
anada Dry Ginger Ale, common	15C	7-1	6-15*	
anada Crushed Stone, Ltd. (quar)	\$10c	6-19	6-1	
Allornia Cotton Mills (quar.) alifornia Pacific Utilities Co.— Common (quar.) 5% preferred. (quar.). 5% preferred. (quar.). 2amben Forge Co., 5½% conv. pfd. (quar.) 2ambell (A. S.) Co. com. (quar.). 2anada Bread Co., Ltd., (quar.). 2anada Bread Co., Ltd., common	\$37½c	6-15	5-28	in all
anada Malting Co., Ltd. (quar.)	150C	6-15	5-10	
anada Permanent Mortgage Corp. (Toronto)	1150	7-26	6-18	1
class A (quar.) Class B Class B	1\$2	7-2	6-15	
Class B	\$25c	6-15	5-31	
5% non-cum preferred (s-a)	\$\$1.25	7- 2	6-4	
anadian Bronze Co., common (quar.)	150C 150C	8-2	5-31 7-9	
anadian Canners, Ltd. com. (quar.)	131 ¹ /4C	7-2	6-10	1
Participating	1250 150	7-2 7-2	6-10 6-10	
Participating	115c 110c	7-2	6-10	
Class B anada Steamship Lines, Ltd.— 5% non-cum preferred (s-a). anadian Brewerles, Ltd. (quar.)	175C	6-30	6-14 6-14	1
anadian Chemical Co., Ltd., pfd. (quar.)	+1374C \$321/2C	6-21	6-14 5-21	
anadian Food Products common (quar)	14UC	7-2	6-18	6 . 4 ¹ 3
anadian Fire Insurance Co. (s-a) anadian Food Products, common (quar.) Class A. (quar.)	10740 1250	7-1	5-28	
anadian Foreign Investment Corn Ltd -	24.98 Jah		Sec. In S	
Quarterly anadian General Electric Co., Ltd. (quar.)	+100	7-2	6- 4 6-15	-
Class A (quar.)	17%0	7-11 7-31 7-15	6-30	•
7% preferred (quar.)	+91.75	7-15	6-15	9
			and the second	

-					1. 1.
	Name of Company		When Payable		
ų.	Canadian Ingersoll-Rand Co. (quar.) Quarterly	\$\$1.50		6-11 8-25	N Conde
1.2	Quarterly Canadian Motor Lamp Co., Ltd	\$150	12-15	11-25	Conrec 8% Congo
, e	Quarterly Canadian Oil Cos., Ltd., 8% pfd. (quar.) 5% preferred (over)	\$150 \$2	6-15	5-25 6-10	Conne
	4% preferred (quar.) Canadian Silk Products, Ltd. (quar.)	137%c	7-2	6-10	Conne
	Canadian Western Lumber Co	10c \$50c	7-15	6-17 6-14	40c 40c Consol
	Quarterly	\$37½C	7-2	6-10	Qua
	Capitol Records, Inc.— \$2.60 convertible preferred (quar.)	65c	7-1	6-15	\$1 I Clas
	Carey Baxter & Konnedy (quar.)	50c 25c	6-30 6-25	6-15 6- 7	Consol \$5] Consol
	5% preferred (quar.)	\$1.25 50c	6-30 6-30	6-16 6-16	Consol of I Co
	3¾% 1st preferred (quar.) Carolina Telephone & Telegraph (quar.)	93¾C \$2	7-1 7-1	6-15 6-23	Cc 4 4
	4% preferred (quar.)	50c \$1	9-10 8- 2	9-1	Consol
	Class B ordinary (interim) Carrier Corp., 4% preferred (quar.)	12 ^{1/2} % 12 ^{1/2} % 50c	7-6	6-4	5 % Consol
	Carriers & General Corp. (quar.) Carthage Mills, Inc., common	50 \$1	7-1 7-1	6-15 6-15	Consol Qua Consol
	6% preferred B (quar.)	\$1.50 60c	7-1	6-15	Consol
9 4 5 1977	7% preferred (quar.) Cascades Plywood Corp., common (quar.)	\$1.75 25c	7- 1 7- 1 7- 1	6-12 6-12 6-19	4¼9 Consol Consu
.je	3½% preferred (quar.) Cassidy's, Ltd., 7% preferred (quar.)	585% c \$\$1.75	7-1 7-2	6-19 6- 2	Consul
- 1.5	\$4.75 1st preferred (quar.)	\$1.183/4	6-30 7-1 7-1	6-14 6-14	\$4.5 Contin
11	Central Bag & Burlap Co. (quar.) Central Cold Storage (increased)	15¢ 50¢	6-15 6-15	6-5 6-1	Contin \$5.5 Contin
	Central Illinois Electric & Gas, com. (quar.) 4.10 % preferred A (quar.)	\$1 32½C	7 - 1 7 - 1 7 - 1	6-17 6-18	\$3.7 Contin
	4.10% preferred B (quar.) Central Illinois Light, 4½% pfd. (quar.)	\$1.02 ¹ /2 \$1.12 ¹ /2	7- 1 7- 1	6-18 6-11	Com 5% Contin
	Central Illinois Public Service 4% .preferred (quar.)	\$1	6-30	6-18	4½% Contin
	Central Innois Funct Service 4% preferred (quar) Central Investment (increased quar) Extra Central Stol & Hive Cover (quar)	500 250 400	6-21 6-21 7-15	6-5 6-5	Contin Contin
	Central Steel & wile Co., 6% pid. (quar.).	150	6-20	6-10	Cooper \$3 p Copper
	Certain-freed Froducts 4½ % prior preference (quar.) Century Electric Co., Common (cash dividend) Common (stock dividend) Century Ribbon Mills (quar.) Chambion Paper & Fibre	\$1.121/2	7-1	6-18	Cornel \$5.25
	Common (stock dividend) Century Ribbon Mills (quar.)	2% 15c	6-14 6-15	6- 4 6- 1	Corone
	Chain Store Investment Corp. (irreg.) Champion Paper & Fibre— \$4.50 preferred (quar.) Chapman Valve Mfg. (quar.) Cherry Rivet Co. (quar.) Chesapeake & Ohio Ry, common (quar.) 3½ % convertible preferred (quar.) Chesapeake & Ohio Ry, common (quar.) 3½ % convertible preferred (quar.) Chesape Burlington & Quincy RR Chicago Burlington & Quincy RR	100	6-30	6-15	Craddo Crain Crane
34	54.50 preferred (quar.) Chapman Valve Mfg. (quar.)	\$1.12 ¹ / ₂ 500	7-1	6-10 6-21	Com
	Chesapeake & Ohio Ry., common (quar.) 31/2 % convertible preferred (quar.)	750 87½C	7-1 8-1	6- 7 7- 7	Crowel
	Extra	50c 25c	6-25 6-25	6-4 6-4	Crown Crown
	Chicago Mill & Lumber (quar.)	30c	6-28 6-30 6-30	6-15 6-15 6-15	Crucib 5%
	Extra Chicago Pneumatic Tool, common	\$3 30c 15c 50c 75c	7-1 7-1	6-16 6-16	Crum Cuban Com
	Chicago Rivet & Machine Co. (quar.) Chicago Rock Island & Pacific RR 5% preferred series A (initial s-a) Chicago South Shore & South Bend RR	- 25C	0-19	0-40	7%
	Quarterly	25c	6-30 6-15	6-10 6- 1	Cuban Cuban Culver
		\$1 \$1.75 250		6- 4 6- 4	Curtis \$7 g
	Childs Co., \$5.50 preferred (quar.) Chipman Knitting Mills, 5% preferred (s-a)	\$1.37 ¹ / ₂ \$2.50	7-15 6-30 7- 1	6-9 6-10 6-15	D. W.
5	7% preferred (quar.)	\$1.75 \$37	7- 1 6-15	6-19 5-24	Darling Davega 5%
	Chrysler Corporation Cincinnati Gas & Electric, 4% pfd. (quar.) Unicinnati Inter-Terminal RR, Co.— 4% preferred (s-a)	\$1 \$1	6-14 7- 1	5-21 6-15	David Extra
and Nais	4% preferred (s-a) 5% preferred (quar.)	\$2 \$1.25	8- 1 9- 1	7-20 8-14	Davisor Dayton Debent
	Cincinnati, New Orleans & Texas Pacific Cities Service Co City Auto Stamping Co. (increased) City Ice & Fuel Co. (quar.) City Ice & Fuel Co. (quar.)	\$4 50¢	6-24	6-9 6-1	5% Decca
		250 62½0 300	6-14 6-30 8- 2	6- 1 6-10 7- 7	Dejay Delawa
	City Stores Co., common (quar.) Class A (quar.) Class A (quar.) City of Paris Dry Goods Co	30c	8-2	7-7	3.70 Delta I De Lor
	7% 1st preferred (quar.)	\$1.75 \$1.75 \$1.75	8-15 11-15	8-10 11-10	Detroit Detroit
	Clark Controller Co. (quar.) Clark Equipment Co., common (quar.) 5% preferred (quar.) Clearfield & Mahoning Ry. (s-a) Cleveland Co-operative Stove Co. (quar.) Extra	20c 50c	6-14 6-15	2-10 6-1 5-27	This tribu
	5% preferred (quar.)	\$1.25 \$1.50	6-15 7-1	5-27 6-21	Detroit Devoe Class
	Extra Cooperative Stove Co. (quar.) Extra Cleveland Electric Illuminating \$4.50 preferred (quar.)	25C 25C	6-30 6-30	6-21 6-21	De Wit Deep R
1.1.	\$4.50 preferred (quar.) Cleveland Cliffs Iron, common (quar.)	\$1.12 ¹ / ₂ 250	7- 1 6-15	6-3	Delawa Delawa Dentist
	Cleveland Quarries Co. (quar.)	25c	6-14	6- 2	7%
	Climax Molybdenum Co. (quar.) Clinton Industries. (monthly)	\$2 30c 20c	6-30 7-1	6-14 6-16	7% J Derby
	Clopay Corp. (quar.) Cluett Peabody & Co., common	17½C 50C	7-10 6-25	6-25 6-11	Detroit Detroit Detroit-
1. N. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	4% 2nd preferred (quar.)	\$1.75 \$1	7- 1 7- 1	6-17 6-17	5% 1 5% 1
	Cleveland Worsted Mills Climax Molybdenum Co. (quar.) Clinton Industries. (monthly) Clopay Corp. (quar.) Cluett Peabody & Co., common 7% preferred (quar.) A% 2nd preferred (quar.) Coast Counties Gas & Electric Co 4% preferred A (quar.) Coca-Cola Co., common Class A (s-a)	25c \$1	6-30 7- 1	6-10 6-11	6% p Detroit Dewey
	Class A (s-a) Coca-Cola International Corp., common Class A (s-a) Cors Cola Rottling Co. of St Louis (such)	\$1.50 \$7.50	7- 1	6-11	Diamon Diana a
12	Extra	250	7-20	6-11 7-10 7-10	Disney 6% c 6% c
	Cockshutt Plow Co. (s-a)	\$25c	12-1	11- 1	Distiller
	\$3.50 pleferred (quar.) Collins Radio Co., \$2.75 pfd. (quar.)	87 1/20 68 3/40	6-30 7-1 7-1	6-15 6-18 6-20	Dixie C Class
	Colgate-Paimonve-Peet Co. \$3.50 preferred (guar.) Collins Radio Co., \$2.75 pfd. (guar.) Colonial Ice Co., \$6 preferred B (guar.) Colonial Life Insurance Co. of America Colonial Sand & Stone (guar.) Colorado Fuel & Iron (guar.) Extra	\$1 10c	6- 9 7-30	6-20 6- 2 7-12	Doehler Dominic Comm
	Columbia (mba) Can Contain The (6-8 6-8	Ext
1.1.1	Columbia (The) Gas System, Inc. (quar.) Columbia Title Insurance (s-a) Combined Enterprises, Ltd., com. (initial)	150	8-14 6-30 7-15	7-20 6-20 6-10	5% r Dominio
	Combined Enterprises, Ltd., com. (initial) _ 5% preferred (quar.)	650	7-15 6-30	6-10	Dominio 7% p
	3.60% preferred (quar.) Commercial Solvents Corp	900 37½0	6-30 6-30	6-8 6-9	Dominio
- · · ·	Commonwealth Investment Co. (San. Fran.)	12½C 6C	6-25 7- 1	6-10 6-14	5% p Dominic
	Commonwealth & Southern, \$6 pfd. (accum.) Commonwealth Life Insurance Co. (Ky.)-	\$1.50	7-1	6-11	Dominio Comm
	Quarterly		6-15 6-15	5-31 5-25	\$1 pr Dominio
1	Compo Shoe Machinery Corp. (quar.)	12½0	6-15	5-28	7% p
	전 환영 영제 이 것 같아. 이 전 가지는 것이 같아.		6 S. 1		

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Holders te of Rec. 6-11	Name of Company	Per Share	When	Holders
8-25 11-25	Conde Nast Publications (quar.)	250	6-15	6- 3
5-25	6% partic. preferred (s-a) Congoleum-Nairn, Inc. (quar.) Connecticut Investment Management (s-a)_	\$3 \$7½0 10c	6-15 6-15	6-1
6-10 6-10	Connecticut Light & Bowen (cuer)	150	6-15 6-15	6- 1 6- 1
6-10	Connohio, Inc., common	10c 10c	7-1 7-1 7-1	6- 4 6-19
6-17 6-14	Connobia Inc. common- 40c preferred (quar)	100	10- 1	
6-10	Quarterly Consolidated Chemical Industries	‡25c	7- 2	6- 9
6-7	\$1 participating preferred class A (quar.) Class B (quar.)	371/20 371/20	8-2	7-15
6-15 6-15	Consolidated Edison Co. of N. Y., Inc., com. \$5 preferred (quar.)	400	6-15 8- 2	5-14 7- 9-
6- 7 6-16 6-16	Consolidated Engineering Corp Consolidated Gas Electric Light & Power Co	10c	6-14	6- 4
6-7	of Baltimore-		7- 1	6-15
6-23 9- 1	Common (quar.) 4 % series C preferred 4 ½ % series B preferred Consolidated con Thillie	\$1.12 ¹ /2	7-17-1	6-15
7-20	Consolidated Grocers, common (quar.)	12420	6-15 6-25	5-26 6-15
6-4	Consolidated Investment Trust	\$1.25 45c	6-25 6-28	6-15 6-15
6-15	Consolidated Lithograph Mfg. Co., Ltd.— Quarterly	‡40c	6-30	5-27
6-15 6-15	Consolidated Paper Corp., Ltd Consolidated Press, Ltd., class A (quar.) Consolidated Retail Stores, common (quar.) Alia (16 ¹ /4 ^c	7-17 7- 1	6-3 6-15 6-18 6-18
6-12 6-12	4 ¹ / ₄ % preferred (quar.)	30c 53c 50c	7-1 7-1 7-1	6-18
6-19 6-19	Consumers Co., \$2.50 preferred (quar.)	621/20	6-15	5-29
6-2 6-14	 44% preferred (quar.) Consolidated Steel Corp. Consumers Co., 22.50 preferred (quar.) Consumers Gas Co. (Reading, Pa.) (quar.) Consumers Power Co. 44.50 preferred (quar.) Continuelal Assurance (Chicago) (constant) 	30c \$1.12½	6-15 7- 1	5-28
6-14 6-14	Continental Assurance (Chicago) (quar.) Continental Baking Co., common (quar.) \$5.50 preferred (quar.)	30c	6-30 7- 1	6-11 6-15
6-5 6-1	\$5.50 preferred (quar.) Continental Can Co., common (interim)	\$1.37½ 250	7- 1 6-15	6-11* 6-11* 5-25*
6-17 6-18 6-19	continental Foundry & Machine	933/40	7- 1	6-15*
6-18 6-18 6-11	Common (quar.) 5% preferred (quar.) Continental Gin Co., common 4½% preferred (quar.) Continental Oli Co. (Del.) Continental Steel Corp Continental Steel Corp	250 \$1.25	7- 1 7- 1	6-18 6-18
6-11	Continental Gin Co., common	50C	7-1 7-1 7-1	6-15 6-15
6-18 6- 5	Continental Oil Co. (Del.)	75c	6-28 6-15	6-7 6-1
6-5 7-1 6-10	Cooper-Bessemer Corp., common (quar)	250	6-30 6-25	6-10 6-10
11-11	Cooper-Bessemer Corp., common (quar.) \$3 prior preferred (quar.) Copper Range Co	75c	6-25 6-21	6-10 5-24
6-18	Cornell-Dubilier Electric Corp., common \$5.25 preferred (quar.)	20c \$1.31 1/4	6-15 7-15	6-10 6-10
6-4 6-4 6-1	Coronet Phosphate Co.	\$1.50 \$2.50	6-30	6-15 5-31
6-15	Craddeck Shoe, 5% preferred (s-a) Crain (R. L.), Ltd. (quar.) Crane Co., 33% preferred (quar.) Common (quar.)	\$2.50 \$2.50 \$10c	7-1 7-2	6-12 6-15
6-10 6-21	Crane Co., 334% preferred (quar.) Common (quar.)	933/4 C 40C	6-15 6-21	6-1
6-21 6- 7	Crowell-Collier Bublishing (quar.)	25c 55c	6-30 6-24	6-10 6-14
7-7 6-4	\$2 preferred (quar.)	500	6-15	5-21*
6-4 6-15	Crown Cork International, class A (accum.) Crown Zellerbach Corp., common	40c 40c	7-1 7-1	6-10* 6-14
6-15 6-15	Crucible Steel Co. of America	\$1.25	6-30	6-16
6-16 6-16	5% preferred (quar.) Crum & Forster, 8% preferred (quar.) Cuban American Sugar	\$2	6-30	6-14
5-28	Common (irreg.) 7% preferred (quar.) 7% preferred (quar.) Cuban Atlantic Sugar Co. 5% pfd. (quar.)_ Cuban Tobacco Co., 5% preferred (accum.)_ Culver Corp. (s-a)	25c \$1.75	7-1	6-18 6-18
6-10	Cuban Atlantic Sugar Co. 5% pfd. (quar.)_	\$1.75	9-30 7- 1	9-17
6- 1 6- 4	Culver Corp. (s-a)	\$2.50 10c	6-30 11-15	6-15 11- 5
6-4 6-9	Curtis Publishing Co., \$4 prior pfd. (quar.)_ \$7 preferred (accum.)	\$3.12 1/2	7-1 7-1	6-4
6-10 6-15	Curtiss-Wright, class A D. W. G. Cigar Corp Darlington Manufacturing	50c 25c	6-21 6-25	6-11 6-10
6-19 5-24	Davega Stores Corp common (c.a)	EOA	6-30 7- 1	6-23 6-12
5-21. 6-15	David & Frere, Ltd., class A (quar.)	250 \$25c	6-30	6-12
7-20	Davison Chemical Corp. (quar.)	25c 25c \$1	6-30	6-10
8-14 6- 9	Extra Davison Chemical Corp. (quar.) Dayton & Michigan RR., 8% pfd. (quar.) Debenture & Securities Corp. of Canada 5% preference (s.a)	\$1	14 1 1	6-15
6-1 6-1	Debenturé & Securities Corp. of Canada- 5% preference (s-a) Deca Records, Inc. (reduced)- Dejay Stores, Inc. (quar.)- Dejay Stores, Inc. (quar.)- 3.70% preferred (quar.)- Deita Electric Co	12½C	7- 2 6-30	6-21 6-10
6-10 7- 7	Delaware Power & Light, 4% pfd. (quar.)	\$1	7- 1 6-30	6-15 6-10
7-7	Delta Electric Co.	92 %20 250	6-30 6-21 7- 1	6-10 6-10
8-10 11-10	Detroit Aluminum & Brass, com. (quar.) Detroit International Bridge	12½c	6-30	6-19 6-16
2-10 6- 1			6-30	6~ 4
5-27 5-27	Detroit Steel Corp. (quar.) Devoe & Baynolds class A (quar.)	50c	6-15 7- 1	6- 4 6-18
6-21 6-21	Class B (quar.) De Witt Hotel, Inc. (s-a)	250	7- 1 6-15	6-18
6-21	Deep Rock Oil Corp. (quar.) Delaware Fund. Inc. (quar.)	50c	6-25 6-15	6-1 6-11 6-1
6-10 6-3 6-3	This above payment is classed as a dis- tribution, not a dividend. Detroit Steel Corp. (quar.) Class B (quar.) De With Hotel, Inc. (s-a) Deep Rock Oil Corp. (quar.) Delaware Fund, Inc. (quar.) Delaware Fund, Inc. (quar.) Delaware & Hudson Co. (quar.) Dentists Supply (N. Y.) 7% preferred (quar.)	\$1	6-21	5-28
6-2 6-7	Dentists Supply (N. Y.) — 7% preferred (quar.) 7% preferred (quar.) 7% preferred (quar.) Derby Oll Co. (Kansas) (increased) Detroit Harvester Co. (quar.)	\$1.75	7- 1 10- 1	7-1
6-14	7% preferred (quar.) Derby Oil Co. (Kansas) (increased)	\$1.75 50c	12-23 6-15	12-23
6-16 6-25 6-11	Detroit Harvester Co. (quar) Detroit Hillsdale & South Western RR. (s-a) Detroit-Michigan Stove	12½c \$2	6-15 7- 6	6- 1 6- 1 6-18
6-17 6-17	5% non-cum. preferred (quar.)	500	8-16	8- 5
6-10	6% participating preferred (guar.)	50C 75C	11-15 9-1	11- 5 8-10
6-11 6-11	5% non-cum, preferred (quar.) 5% non-cum, preferred (quar.) 6% participating preferred (s.a) Detroit Mortgage & Realty (quar.) Dewey & Almy Chemical Co. (quar.) Diamond T Motor Car Co. (quar.)	1¢ 35¢	6-15 6-19	6-1
6-11 6-11	Diamond T Motor Car Co. (quar.) Diamond T Motor Car Co. (quar.) Diana Stores Corp. (quar.) Disney (Walt) Productions	250 12½0	6-26 6-15	6-12 5-28
7-10 7-10	6% convertible preferred (accum.)	\$2.621/2	7-1	6-12
11- 1	Distillers CorpSeagrams, Ltd. (quar.)	\$2.62 ¹ / ₂ \$15c	10- 1 6-15	9-11 5-25
6-15 6-18	Distillers Corp. Segarams, Ltd. (quar.) District Theatres Corp. (quar.) District Theatres Corp. (quar.) District Theatres Corp. (quar.) Class A (quar.) Doehler-Jarvis Corp. (quar.) Dominion & Anglo Investment Corp., Ltd Common (increased)	20c 25c 62½c	7-1 6-25 7-1	6-15 6-10
6-20 6- 2	Doehler-Jarvis Corp. (quar.) Dominion & Anglo Investment Corp. 144	62 ½ C 37 ½ C	7- 1 6-25	6-10 6-11
7-12 6- 8	Common (increased)		6-15	5-31
6- 8 7-20	Dominion Dairies, Ltd., com. (initial) = 5% non-cum. preferred (quar.)	1\$3 \$12½c \$44c	6-15 7-19 7-15	5-31 6-30 6-30
6-20 6-10	Dominion Foundry & Steel, Ltd. (quar.)	\$35c	7-2	6-30 6-10
6-10	Dominion Glass Co., Ltd., com. (quar.) 7% preferred (quar.)	25c 135c	7-15	6-28 6-28
6-8	Dominion Malting Co., Ltd.	1050	. 1	7- 9
6-10 6-14	5% preferred (quar.)	\$\$1.25	8-1	7-9
6-11	Dominion Tar & Chemical common (over)	\$37½0 \$250	6-15 8- 2	7- 2
5-31	\$1 preferred (quar.)	1250 1250	8-27-2	7- 2 6- 1
5-25 5-28	Dominion Textile Co., Ltd., com. (quar.) 7% preferred (quar.)	±15c ‡\$1.75	7- 2 7-15	6- 4 6-18
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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, June 14, 1948

1	54 (2622)			E COMMENTERS					Per	When H	olders
	Per	When Hol Payable of	Rec.	Name of Company	Share	When Holde Payable of Re	ec.	Name of Company	Share	Payable of 6-21	f Rec. 5-28
	Donabas's Inc. 6% preferred (quar.) 371/20	6-15 6	- 4	'ireman's Fund Indemnity (San Francisco)-	75c	6-15 6- 7-1 6-	.1 /	Grinnell Corp Guantanamo Sugar, \$5 preferred (quar.) Guaranty Trust Co. (quar.)	\$1.25 -\$3	7- 1	6-17 6- 9 6-19
	Donnell & Mudge, Ltd., common t20c Class A (quar.) t25c Douglas & Lomason, common (quar.) 7½c	7-1 6	3-19	Guarterly "Irst National Stores Pirst York Corp. \$2 pfd. (s-a) Pittings, Ltd., class A (s-a)	\$1 \$30c	7-1 5- 7-1 6-	7	Guilford Realty, 6% preferred (quar.)	\$1:50 75c \$1.50	7-1	6- 11
	Extra Bookaway RR (S-8)	10- 1 9	-30	flintkote Company, common (quar,)	50c \$1	6-10 5-2 6-15 6- 7-31 7-2	1	Gulf Power Co., \$6 preferred (quar.) Gulf States Utilities, common (quar.) \$4.40 preferred (quar.)	25c \$1.10	6-15	15-20 5-20
2.5	Dow Chemical Co., common	7-15	1-1	flotill Products, preierred (initial quar.)	15c 25c 75c	7-31 7-2 6-20 6- 6-30 6-1	4	Gum Products, Inc., class A (quar.)	15c -	1	6- 7
	\$3.25 2nd preferred (quar.) \$1.75 Dow Drug Co., 7% preferred (quar.) \$1.75 75c	7-1 7-1	8-18 5-29	Follansbee Steel Corp	10C .62½C	6-15 6-	1.	Quarterly Hahn Brass Co., Ltd., common	125c 130c 150c	7-1	7-31 -6-10 -6-10
	Draper Corp. (quar.) 500 Dravo Corporation, 4% preferred (quar.) 500 Dravo Corporation, 4% preferred (quar.) 37½0	7-1 6-15	6-19 6- 1 6- 1	\$2.50 preferred (quar.) rood Machinery Corp., common 31/4 % convertible preferred (quar.)	371/2C	6-30 6-1 -6-15 6-	1 . 1	\$1 participating preference (5-a) Hall (C. M.) Lamp Co Haloid Company, common (quar.)	20c 20c	. 6-15	6
	3% preferred (quar.) 150	7-15	7-3	Foote-Burt Co for 1st pfd. (quar.)	25c \$1.50 25c	6-15 6- 7-1 6- 6-15 6-	20	4% preferred (quar.) Hall (W. F.) Printing Co(quar.)	\$1 25c		6-15 6-5
	Duke Power Co. com	7-1 0	8-15	Fort Wayne Corrugated Paper Co	37½C	71 6-:	15	Halliburton Oil Well Cementing Co	. 37 %C		6-10 9-10
	4½% preferred (quar.) (annual) 12%	7-1 7-9	5-28	Foster-Wheeler Corp. Common	250 37 Mar	7-1 6-	10	Quarterly Quarterly Hamilton Watch Co., common (quar.)	371/2C	12420	12-10
	Bonus Dunion Tire & Rubber Goods, Ltd			Fostoria Pressed Steel	25c	6-30 6-3 7-22 6-3 6-15 6-	20	4% convertible preferred (quar.)	\$1.121/2	6-15 7- 1	5-25 -6-10
	5% 1st preference (s-a)	6-30	6-15	Frankfort Kentucky Natural Gas (quar.) Fraser Companies, Ltd. (quar.)	\$1.25 \$75c 65½c	.7-26 6- 6-16 5-	30	41/4% preferred (quar.) Hancock Oil Co. of Calif	-\$1.00 %4	7- 1	*6+10 6+10
	du Pont (E. I.) de Nemours & Co	6-14	5-24	Freshillo Company Froedtert Grain & Malting Co., com. (quar.) \$2.20 preferred (quar.)	121/2C	7-31 7- 7-31 7-	15	Class A (cash dividend)	\$1 4% \$1	6-30 6-30	6-10 6-10
йл х v	\$4.50 preferred (quar.) 871/20			Fruit of the Loom, Inc. pfd. (s-a)	\$1.50 14c	7-1 6- 6-15 6- 6-30 6-	11.1.1	(Stock dividend) -payable in class A stock	4%	6-30	6-10
	Duquesne Lighting, 5% 1st pld. (quar.) 200	.6-15	5-25 6-10	Gair (Robert) Company, common (quar.) -	10c 3vc 30c		11	Hanson-Van Winkle-Munning Co	25c \$1.50		6-15 7- 6
	Duval Texas Sulphur Co. 250 East Leduc Oil Co., Ltd. (initial)	8 7-2 :	6- 2	6% preferred (quar.) 6% preferred (quar.) Garfinckel (Julius) & Co. com. (quar.)	30c	12-20. 12-	15	Harding Carpets, Ltd. (quar.)	1200	7-2 7-1 7-1	6-15 6-21 6-21
	Eastern Gas & Fuel Associates \$1.121	7-1	6-15 6-15	5½% preferred (quar.)	34 %sc		15	5% 2nd preferred (quar:)	· · · · · · · · · · · · ·	-82	7-20
	6% preferred (accum.)		1.1	Garrett Corporation (quar.)	20c 110c 130c	6-18 6- 6+25 6- 7-1 6-	1	Barns (R.) & Co. 5½% preferred (quar.) 5½% preferred (quar.) 5½% preferred (quar.) Harrisburg Gas, 4½% preferred (quar.)	\$1.37 1/2 \$1.12 1/2	21-1	10-20 6-30
	•6% 1st preferred A (quar.) \$1.5 •6% 1st preferred A (quar.) \$1.5 •6% 1st preferred B (accum.) \$1.5	0 - 9-15 A. 6	9- 1 7-18	Gatineau Power Co., Ltd., com. (quar.)	1\$1:25	7-1 6-		Harrisburg Steel Corp. (quar.)	350	*6-28	6-14 6-15 6-15
	Eastern States Corp., \$7 pfd. A (accum.) \$1.41 \$6 preferred B (accum.) \$1.21	0 7-1	6- 4 6- 4	Gemmer Manufacturing Co	750	7-1 +64		\$5 preferred (quar.) Harshaw Chemical Co. (increased quar.)	\$1.25 40c	6-25 6-14 6-30	5-28 5-27
1	Eastern Steamship Lines-	c 7-1	 (1) (1) (2) (2) 	General American Investors, common			-18	Hart Battery Co., Ltd. Hart, Schaffner & Marx Hartman Tobacco Co., \$4 prior pref. (quar.)	460C	-7-12 -6-15	
	on July 1 at \$52.50 plus dividend) 50 Basiman Kodak Co., common 35 6% preferred (quar.) \$1.5	c 7-1 0 7-1	6- 5	General American Transportation— Common (quar.) \$4.25 preferred series A (quar.)	75c	77-11-54		#3 non-cum. preference (quar.) Hat Corp. of America, class A common	25c	7- 1 7- 1	6-21 6-15
173	Easy Washing Machine Co., Ltd. (s-a) 125 Facy Washing Machine Corp., com. A (quar.) 25	c 7-2 c 6-30		General Bottlers, (Inc.	'3c.	7- 1	. 8	Class B non-voting common		7- 1 -8- 1	8-15 7-15
	Extra 25	c 6-30		General Candy Corp., common (quar.)	250		-14	Hawaiian Commercial & Sugar Co., Ltd. New common (initial) Hawley Pulp & Paper, \$6 2nd pfd. (final).	100	-6-15	1 8- 12
n N 1	Extra & Howard Balanced Fund 20	c	6-15	General Electric Co.	75c	16-12 5-		Hazeltine Corp.	25c	7- 1 /6-15	6-11• 6-11
	Eaton Peper Corn. com	e 7-1 c 7-1		7% preferred. (quar.) General Industries Co., 5% pfd. (quar.) General Instrument Corp. (quar.)	\$1.25 25c	7-1 6-	-18	Hearn Department Stores		-6-15	15-28 1/6- 2
	6% prior preferred (s-a) 75 Economic Investment Trust, Ltd. 50 Ecuadorian Corp., Ltd., ordinary 12 ¹ / ₂	c 6-30	6-10	General Mills, Inc., common (extra)	75c \$1.25	7-1 .6.	-10* -10*	Hearst Consolidated T ubitations, Allowing 1% preferred A (accum.) Hecla Mining Co. (quar.) Heileman (G.) Brewing	43%4C 25C 50C	6-15	45+14
۰.	Eddy Paper Corp. (Irreg.) 125	C 6-15	5-17 6-15	General Motors Corp \$5 /preferred. (quar.) \$3.75. preferred. (quar.)	\$1:25	8-2 7- 8-2 7	-16	Heileman (G.) Brewing Hein-Werner Corp. Heinz (H. J.) Company, common (quar.)	.230	- +6-25	6- 4 46-15
	Edgewater Steel Co. (monthly) 21 Edgemater Steel Co. (monthly) 21 Edison Bros. Stores 41/4% participating preferred (quar.) 35 25	4 7-1	6-19	\$3:75 preferred (quar.) General Paint Corp.	(93740	-71 6	-16	3.65% preferred (quar.)	\$1	7-1	6-15 (6- 6
	Rdison (Thomas A.), Inc., class A \$1,623	6-15	6-4	General Paint Corp \$1 preferred (quar.)	25c	7-11 6 6-30 6	-16	7% preferred (quar.) Hemisphere International Co.—	\$1.75	1 a 1 1 1 1 1	6- 5
	Egry Register Co., 5 1/2 % preferreu (quar.) 2 %	c. 6-15	6-10 5-29 6-19	General Precision Equipment	25c	16-15 5	-25	New Orleans (quar.) Quarterly Hendry (C. J.) Co., 5½% pfd. (quar.) Henkel-Clauss, \$6 preferred (quar.)	15c 15c 343ec		9-15
9	Elmira & Williamsport RR., 7% pid. (s-a) _ \$1.0	6-15	5-25 6-10	General Frechon Squipherts General Public Service Corp. 55:50 preferred (quar.) \$6 preferred (quar.)	\$1.37%2	8-2 6 18-2 6	-30				+6421 +6421
199. ₁ .	Electric Auto-Lite Co		6-14 6-15	\$4 convertible preferred (quar.) General Railway Signal Co., com. (quar.) 6% preferred (quar.)	25c \$1.50	7-11 6	6-10 6-10	Hercules Powder Co	35c 25c		46410 5427
	Electric Controller & Mfg \$1.2 Electric Ferries, 6% preferred (quar.) \$1.2	6-30	6-18 6-18 6-10	General Refractories Co. (quar.)	50c	6-30 6	-12	Hibbard Spencer, Bartlett & Co. Monthly Monthly	125c		16-15 57-20
	Electric Power & Light \$6 pfd. (accum.) \$1.5	5 7-1	6-10 6-21	4.40% preferred (quar.)		e a serie de la serie de	-15 -18	Monthly Hinde & Dauch Paper Co. (quar.) Hinde & Dauch Paper Co. (Ganada) (quar.)		-6-30 -72	*6- 15 5-31
4	Electrical Products Corp. (Calif.) (quar.) 22 Electrolux (Corp. (interim) 50 Elgin National Watch (quar.) 11	6-18 6-21	5-20 6- 5	Common (quar.)	\$1.06 1/4	:7- 1 6	-18	Holland Furnace Co. (quar.) Hollinger Consolidated Gold Mines, Ltd		the same	
	Elliott Company com	C 7-1	6-15	General Tire & Rubber Co	81¼c		5-18 5-18	Quarterly	N. 121	7-1	6-18 6-18 6-7
		ac 7-,1 Dc 7-15	6-15	3¼4% preferred (quar.) 3¾4% preferred (quar.) 4¼4% preferred (quar.)			-18	Holophane Company Holyoke Street Railway Home Title Guaranty Co. (Brooklyn)		6-15	6- 16 6-23
	6% 2nd preferred (s-a)66	0c 7-15 0c 7-1	6-28*	Class A (quar.) Class B (quar.) George Putnam Fund of Boston	1150		5-30	Homestake Mining Co. (Litokish)	+50c 25c	-6-18 -6-21	6- 18 6-12
24 ° 1	Emerson Electric Mfg. Co., common (quar.) 2 7% preferred (quar.) \$1.		6-15	Coordia Posific Plywood & Lumper-	2.1 K 11	1	8-14	Home Title Guaranty Co. (Brooklyn) Homestake Mining Co	\$1	+6-15	*5+26
	Emporium (Capwell Co	196 C 19 19 19	6-21 (6-30	Stock dividend Georgia Power Co., \$6 preferred (quar.) \$5 preferred (quar.)			8-15 8-15	\$4.25 preferred (quar.) Hoover Company com. (quar.)	25c	16-19 6-30	6-18 6419
1	As convertible preferred (quar.)	\$1 1-25-49	12-31	Gerber Products Co., 41/2 % pfd (quar.)			6-15 6-16 6- 1	Close A (increased quar)		7- 2	·6- 1
6. ⁴	Equity Corp., 20c preferred (s-a) 1 Eric Coach Co. (quar.) 1	0c 7-1 \$1 6-15	5-7 6-1	Gielow (J. J.) & Sons (stock dividend) Gielow (J. J.) & Brick Corp. (guar.)	150	6+30	6-19 6- 5	Hotel Gibson, 6% preferred (quar.)			*6-11 *6-20
r.	Erie & Pittsburgh RR 5% preferred A (quar.) \$1.		8-13	Girdler Corp. (quar.) Gleaner Harvester (Corp. (quar.) Extra	300	6-19 · 6 16-19 · 6	6- 1 6- 1	#2.25 convertible preferred (quar.)	_ 56%c		6-17
	5% Dreierred A (quar,)	0c 6-20	11-15 6- 2 6- 4	Glen Alden Coal Co	.500 \$1.50 400	6-30 =6	6- 1 6-15 6-10	Houston Natural Gas, common 5% preferred (quar.) Houston Oil Co. (Texas) (increased)		6-30	+6-16 +6-16
	Evans Products Co. (quar.) 123	2C 6-28 5C 7-1	6-18	Glens Falls Insurance (Co. (quar.) Glidden Company, common (quar.)		7-11. 4	6- 4 6- 4	Howe Sound Co. (duar.)		6-15 7-1	+6- +4 +5-31
٢.,	Ewa Plantation Co 1 Excelsior Insurance Co. (Syracuse, N. Y.)	0c 6-15	6- 5	Glidden Company, common (quar.) 4½% preferred (quar.) Globe Knitting Works (quar.) Globe-Wernicke, 7% preferred (quar.)	20	6-30 5-7-1	6-19 6-18	Class A -preferred (s-a)	- 500	-6-25	5-31 -6-14 -5-14
	Exchange Buffet Corp1	5c 6-30 5c 6-15 5c 7-1	6- 1 6-10	\$4:50 prior preferred (quar.)	\$1,124	7-1 4	6-18 6-18 6-15	Hudson Bay Mining & Smelting Co., Ltd Humphreys Manufacturing Co., common	_ 300	6-30:	16-18 16-18
	Exolon Company (quar.) 2	50 +6-14 100 +6-15	6- 4 5-29	Gold & Stock Telegraph (quar.) Golden State Co., Ltd., common (quar.)	.40	c 7-15	6-21 6- 7	6% preferred (quar.) Huittig Sash & Door 5% preferred (quar.)	2. 0.14	5 -6-30	·6-19
	Falconbridge Nickel Mines, Ltd	0c 6-29 0c 7- 1	6- 5	4% preferred (quar.) Goodall Rubber Co., Inc. (special) Goodrich (B. F.) Co., common	10	c 6-15 1 6-30	6-16	Huitig Sash & Door 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.)	-\$1,25 \$1.25	12-30	12-20
Ż	4½% preferred A (quar.) 56 Famous-Players Canadian, Ltd. (quar.) 12 Fanny Farmer Candy Shops (quar.) 37	5c 6-26	6-5 6-11 6-15	\$5 preferred (quar.) Goodyear Tire & Rubber, common (quar.)_	\$1.2	1 6-15	6-16 5-14 5-14	(London, Ont.) (quar.)	_ \$\$1.25	5 7-2	1(6-15
	Fanny Farmer Candy Shops (quar.) 37/ Farmers & Traders Life Insurance Co. (Syra- cuse, N. X.) (quar.) \$2	1	6-15	\$5 preferred (quar.) Goodyear Tire & Rubber Co. of Canada,	\$1.2	March March	6-10	Quarterly [] BB (Loosed Lines)	Town Mar	1, 31 Mar	1.1.1
	Quarterly Farrell Birmingham Co., new com. (initial)	5c	9-15 6-10 -	Ltd. (quar.) Gordon Mackay Stores, Ltd., class A (quar.) Class B (quar.)	\$121/2	c 6+15 c 6-15	5-15 5-15			2 7-1 4 7-1	e Pratici
	Extra Fashion Park. Inc. (quar.)	LOC 6-23 50C 8-1 \$1 6-25	6-10 7-15 6-15	Gorbam Mfg. Co	11272	1 6-15	5-15 6- 1 6-21	4% guaranteed (or a) Illinois Commercial Telephone Co \$4.75 preferred (quar.) Imperial Chemical Industries, Ltd	- \$1.10%	6-23	and the second
	Federal Bake Shops, Inc. (quar.)	\$1 6-25 15c 6-30 \$1 8-16	6-10 8-12	Gorton-Pew Fisheries, Ltd. (quar.) Grafton & Co., Ltd., class A (quar.) Grand Rapids Varnish Corp.	1	ic. 6+15	5-26	American deposit receipts (final) Extra Imperial Paper & Color Corp. (extra)	2%	-6-23	
	Federal Mining & Smelting Federal Motor Truck Co.	\$1 6-22 10c 6-30	16- 1 6-17	Grand Rapids Varnish Corp Grandview Mines Co Grant (W. T.) Co., common (quar.)		C 7- 1	6- 1 6-14	Imperial Tobacco Co. of Canada, -Ltd		c 6-,30	
	Federal Screw Works (quar.)	25c -15 45c 6-15 3c 7-1	6-1 6-1 6-15	334 % preferred (quar.)	11	C 7- 1	6-14 5-20	Independent Pneumatic Tool Co	- DV4		
a		3c 7-41 35c 6-22 20c 6-22	6-12 6-12	Great American Insurance Co. (N. Y.)- Quarterly Great Lakes Engineering Works, common	1.		6-21 6- 7	41/8% preferred (quar.)	- 91.037	e 7-15	
	Feltman & Curme Shoe Stores Co	1/2c 7- 1	6-1	Common		5c 9-15	8- 7 6-10	Indianapolis Power & Light Co Common. (quar.) 4% preferred (quar.) 5% preferred (quar.)	\$1.2	1 7-1 5 7-1	. 16-17 .
e T	Fernie Brewing, Ltd. (annual)	80c 7-2 40c 7-2	6-15	Great Lakes Industries Great Lakes Plating Co. (quar.)	1	oc . 6-23	6-10	Indianapolis Water class A (quar.)	20	c 9-1	18-10
5	Ferro Enamel Corp	35c 6-21 30c 6-15	6- 5 6- 5	Great Western Sugar, common .(quar.)	\$1, (4)	0c 7-2	5-24 6-10	5% preferred A (quar.)	\$ 1.2	5 10-1	
	Fidelity Fund. Inc. (quar.)	20c 6-25 15c 6-25	6-11	7% preferred (quar.)	. (\$ 17.	and a start of g	6-10	Industrial Acceptance Corp.,-Ltd.— Common (quar.) 41/2 % preferred (quar.)	150 1\$1.06%	c -6-30 4 -6-30	6-10 #6-10
1	Fiduciary Trust Co. of N. Y. (quar.)	30c 6-18	6- 8	6% 2nd preferred (quar.)		0c 6-15	5-31 6- 3	Common (quar.) 4½% preferred (quar.) 5% preferred (quar.) Ingersoll-Rand Co. 6% pfd. (5-a)	· ·	3 1- 1	0- 00
	Filly Divadinay Dunaney	6 ¹ /4 6-30 35c 6-22	6-15	Greening (B.) Wire Co., Ltd.		5c 7-2 5c 7-1	6- 1 6- 7	Inspiration Consolidated Copper Inter-City Baking, Ltd	: 50	c -6-22	· #6-77
	Finance Co. of America at Baltimore-	\$3 6-15 \$3 6-15	6- 4 6- 4	41/4 % preferred (quar.) Griesedieck Western Brewery Co	- 41.00	1/4 7-1 5c 7-1	6- 7 6-14	Inter-City Baking, Ltd International Bronze Powders, Ltd 6% participating preferred (quar.)			
	Class B (quar.) Finance Co. of Pennsylvania (quar.)	\$2 7-1	6-18	Griggs Cooper, 5% 1st pfd. (quar.) 5% 1st preferred (quar.)	*\$1.5	25 .7- 1	6-25 9-25	6% participating preferred (quir.) International Coal & Coke, Ltd	\$1%	c 6-15	
: 	Financial Industrial Fund, Inc	25c 6-15	-5-29	a la roa brosoren (dansi)				an an taran an a		6°	

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Name of Company		When Payable		
International Harvester Co.— New common (initial quar.) International Metal Industries, Ltd.—	- 350	7-15	6-15	
4½% preferred (quar.)	\$40c \$\$1.12 \frac{1}{2}	7- 2 7- 2	6-9 6-9	
Common (quar.)	40c	6-30 6-30	6-18 6-18	l
International Nickei Co. of Canada (quar.)_ International Paints, Ltd., 5% pfd. (s-a) 5% preferred (s-a) International Paper Co	140c \$50c	6-21 6-15	5-25 6-1	
International Paper Co	\$60c	6-15 6-30	6-1	
		6-30	6- 5	
44 preferred (quar.) International Products Corp. (quar.) International Salt Co.	25c 75c	6-19 7- 1	6-5 6-4 6-15*	
International Salt Co International Solt Co International Silver Co., 7% pfd. (quar.) Interstate Bakeries, \$4.80 preferred (quar.) Interstate Department Stores (quar.) Interstate Hosiery, Wills (ower.)	75e 43 ³ /4e	7-1 7-1	6-15	1
Interstate Department Stores (quar.)	50c 50c	7-1 7-15 6-15	6-16 6-25 6- 1	
Interstate Hosiery Mills (quar.)	\$1 40e		6-1	
	175e 8c	7-15 6-21	6-15 5-28	
Investors Selective Fund Iowa Electric Light & Power 6% preferred (accum.)				
6% preferred (acoum.) 6%/2% preferred B (accum.) 7% preferred A (accum.) 10wa Public Service, common (quar.) 3.75% preferred (quar.) Iowa Southern Utilities Co. (Del.) Iron Fireman Manufacturing (quar.) Quarterly	\$1.62½ \$1.75	7-17-1	6-15 6-15	
3.75% preferred (quar.)	93%C	6-15	6-1	
Iron Fireman Manufacturing (quar.)	30c 30c	9-1 12-1	8-10 11-10	
Iron Fireman Manufacturing (quar.) Quarterly Irving (John) Shoe Corp., 6% pfd. (quar.) Irving Trust Co. (N. Y.) (quar.) Jamaica Public Service, Ltd.; com. (quar.)	37½c 20c	6-15	5-31	
3% preferred A (quar.) 1% preferred B (quar.) 5% preferred C (quar.) 5% preferred D (quar.) 5% preferred D (quar.) Jamaica Water Supply, \$5 preferred (quar.) Jefferson Lake Subhur, (resumed)	x134 %	7-2	5-28 5-28 5-28	
5% preferred C (quar.)	x13/4 % x13/4 %	7-1 7-1	5-28 5-28	•
Jefferson Lake Sulphur (resumed)	\$1.25 10c	6-30 7-1	6-15	
Jamaica Water Supply, S5 preferred (quar.) Jefferson Lake Sulphur (resumed) Jersey Farm Baking Co., 4% pfd. (quar.) Jewel Tea Co., common (quar.) 3% % preferred (quar.) Johnson Oil Refining Co., common Common Jones & Laughlin Steel, common 5% preferred (quar.)	60C' 93%C	6-21 8- 2	6-19	
Johnson Oil Refining Co., common	20c 20c	7- 1 10- 1	6-25 9-25	Contraction of the local distance of the loc
5% preferred (quar.)	50c \$1.25	7-3	6-4	
5% preferred (quar) Joslyn Mfg. & Supply, common (quar). 4/2% preferred (s-a) Julian & Kokenge Co. (irreg.). Kalamzoo Vegetable Parchment Co. (ana 1	\$2.25 75c	6-15 6-21	6-1 6-1	
Julian & Kokenge Co. (irreg.) Kalamazoo Vegetable Parchment Co. (quar.) Kansas City Southern Ry. Co 4% preferred (quar.) Katz Drug. Co., common (quar.). \$4.50 preferred (quar.) Kayser (Julius) & Co. (quar.) Extra Kearney (James R.) Corp., 6% pfd. (s-a) Kelsey Hayes Wheel Co \$1.50 convertible class. A (quar.) Class B Kedvinator of Canada, Ltd Kennecot Copper Co. (quar.) Special Kerte Company, sl.50 preferred (quar.) Kediser Hayes Wheel Co *1.50 convertible class. A (quar.) Kediser Hayes Wheel Co *200 convertible class. A (quar.) Kenencott Copper Co. (quar.) Special Kented Copper Co. (quar.) Special Kerite Company, old com. (cash dividend) Stock dividend	150	6-15	6-4	-
Katz Drug. Co., common (quar.)	\$1 12½C	7-15	6-30 5-30	
Kawneer Co. (resumed) Kayser (Julius) & Co. (quar.)	\$1,12 %2 250 250	6-30 6-15	6-15 6-11 6-1	
Extra Rearney (James R.) Corp.; 6% pfd. (s-a)	25c 75e	6-15 7- 1	6-1 6-15	
Kelsey-Hayes Wheel Co	250	6-30 7- 1	6-18	
Class B Kelvinator of Canada, Ltd	37½c 137½c	7- 1 6-18	6-14 6- 3	
Kennecott Copper Co. (quar.)	\$1.12 ¹ / ₂ 25c	7- 1 6-30	6-16 6- 1	
Kerite Company, old com. (cash dividend); Stock dividend	50C 75C 20%	6-30 6-15 7-15	6-1 6-2 7-1	
New common (cash dividend) Kerney (James R.) Corp Kerr Adison Gold Mines Keyes Fibre Co., 6% prior pfd. (quar.) Keyetone Cuctodino Eurodoceto. (quar.)	50c 25c	9-15 7-1	9-1 6-15	
Keyes Fibre Co., 6% prior pfd. (quar.) Keyestone Custodian Fund, series B-1	‡3c \$1.50 -	6-29 7- 1	5-31 6-24	
Series K-2 Keystone Pipe & Supply, 5% preferred (s-a)	420	6-15	5-31 5-31	-
b % preferred (s-a) Keystone Portland Cement. \$7 pfd. (accum.)	\$2.50	12-30	6-1	
Extra Extra Kidde (Walter) & Co	50c 25c	6-15 6-15	5-28	
Kimberly-Clark Corp., common (quar.)	25c 25c 35c \$1	1 1	6-11	
King-Seeley Corn common (increased)	\$1.12 1/2	7-1	6-11 5-31	
Kingsport Press, Inc. (quar.)	250 200	7- 1 6-30 6-15 6-25	6-15 6-4 5-25	
	200	6-25 6-15	6-10 6- 1	
Knott Corporation	\$1.50	6-15 6-25	6-17	
4% preferred (quar.)	\$1	7-1	6-11 6-11 6-15	1
6% 1st pitt. (quar.) 7% 2nd preferred (quar.) 3% 2nd preferred (quar.)	\$1 50.	10-1	9-15 7-15	
. 7% 2nd preferred (quar.) Kuppenheimer (B.) Co. (5-8)	\$1.75 75c	11- 1 7- 1	10-15 6-26	
Kuppenheimer (B.) Co. (s-a) Labatt: (John) Co., Ltd. (quar.) La. France Industries, 4% preferred (quar.) Laclede Steel Co.	25c 20c 50c	6-30	6-15 6-15	1
Laclede Steel Co	\$18c	7- 1 6-15	6-18 5-14	
(Sarnia, Ontario) (s-a) Lancaster Corp, Lance Wells Co. (quar.) Lanet Bleachery & Dye Works (quar.) Lang (John A.) & Sons, Ltd. (quar.) Lanston Monotype Machine Co. (special) Lawrence (A. C.) Leather (s-a)	\$\$1.50 30c	7-2 6-15	6-15 5-28	
Lanett Bleachery & Dye Works (quar.)	40c \$1 †25c	6-15 6-15 7- 2	0-1	
Lanston Monotype Machine Co. (special) awrence (A. C.) Leather (s-a)	\$1.50 40c	6-30 6-14	6-18 5-28	
		8-15 7-1	6-7	
<pre>keath & Company, common (quar.) \$2.50 preferred (quar.) Aduc-West Oll Co., Ltd. (initial) beigh & Wilkes Barra Corn (ouer.)</pre>	62½c \$4c	-	6-10 6- 2	
Lehn & Fink Products (resumed)	12 ¹ /20 ·	6-22 6-14 6-15	5-28 6-1 5-25	1000
Lehigh & Wilkes Barre Corp. (quar.) Lehigh & Fink Products (resumed) Lesile Salt Co. (quar.) Lewis Bros., Ltd. (quar.) Liberty Loan Corp. (Chicago) com. (quar.) 75c comb ndd(quar.)	25c 30c	7-31 7-1	6-30 6-21	
Jerry Fabrics of N. Y. (quar.) Liberty Fabrics of N. Y. (quar.) Liberty Life Insurance (Greenville, S. C.)	18 ³ / ₄ C 12 ¹ / ₂ C	7- 1 6-15	6-21 6- 1	
Quarterly Quarterly Uggett & Myers Tobacco, 7% pfd. (quar.)	XUC	7. 1	6-22	
Lity-Tulip Cup Corp. Lima-Hamilton Corp. (quar.) Lima-Hamilton Life Insurance	371/00	6-15 -7- 1	6-10 6-1 6-15	1
Quarterly	30C	8- 1	7-24	
Incoln Telephone & Telegraph Co,-	30e 37½c	1 * 1 p	10-23 6-30	1 1 1
Class B (quar.) Jindsay (C. W.) & Co., Ltd	37 ¹ /2C	7-10	6-30	Contraction of the
Class B (quar.) Lindsay (C. W.) & Co., Ltd.— 6½% preferred (accum.) jope-Rollway Corp., class A \$1 convertible preferred (quar.) jdpton (T. J.), Inc., 6% pfd. (quar.)	12 ⁴ / ₂ c	7- 1 6-30	6- 1 6-15	1000
dipton (T. J.), Inc., 6% pfd. (quar.)	25¢ 37½¢	6-30 7- 1	6-15 6-16	
dttle Miami RR. Co.— Original :capital Original capital Benejal Caparated (quar)	\$1.10	9-10 12-10	8-24 14-24	
O iginal conital	\$1.10 3-	10-49	2-24	
Special Guaranteed (quar.) Special Guaranteed (quar.) Special Guaranteed (quar.)		9-10	8-24	

Name of Company Little Schuylkill Nawigation RR. & Coal Co Semi-annual Locke Steel Chain Co. (quar.) Extra Loew's. Inc. (quar.) Loew's. Anc. (quar.) Loew's. (Marcus) Theatres, Ltd. (quar.) Common Lone Star Gement Corp. (quar.) Lone Star Gas Co. (quar.) Lord & Taylor (quar.) Lord & Taylor (quar.) Lord & Taylor (quar.) Lord & Taylor (quar.) Los Angeles Investment (quar.) Los Angeles Investment (quar.) Los Angeles Investment (quar.) Louisiana Land & Exploration (quar.)	75e 40c 20c 37½c 1\$1	Payable 7-15 6-28
Locke Steel Chain Co. (quar.) Extra Locw's Ino. (quar.) Locw's (Marcus) Theatres, Ltd. (quar.) London Hoskery Mills, Ltd. class A (quar.) Common Lone Star Coment Corp. (quar.) Lone Star Gas Co. (quar.)	40c 20c 37½c 1\$1	6-28
Loew's (Marcus) Theatres, Ltd. (quar.) London Hosiery Mills, Ltd. class A (quar.) Common Lone Star Cement Corp. (quar.) Lone Star Gas Co. (quar.)	20c 37½c 1\$1	6-28
Lonew's (Marcus) Theatres, Ltd. (quar.) London Rossery Mills, Ltd. class A (quar.) Common Lone Star Cement Corp. (quar.) Lone Star Gas Co. (quar.)	\$\$1	
Lone Star Cement Corp. (quar.) Lone Star Gas Co. (quar.)	±15c	6-30
Done Star das Co. (guar.)	87 1/2 C	7-1
7% preferred (quar.) Los Angeles Investment (quar.) Los Angeles Transit Lines (quar.)	25c	6-7 7-1 7-1 7-1
Los Angeles Transit Lines (quar.)	25c \$1.75	7-1 7-1
Louisiana Land & Exploration (quar.)	\$2 12½c 25c	6-15 6-30 6-15
Louisville Gas & Electric (Ky), common	37%0	6-15
5% preferred (\$25 par) (quar.) 5% preferred (quar.) Louisville & Nashville RR. (quar.) Lowisville Title Mortgage (5-a) Lowenstein (M.) & Sons 4%% preferred A (quar.) Lowney (W. M.) Co., Ltd. (quar.) Ludiow Manufacturing & Sales New common (initial)	31¼c \$1.25	7-15
Louisville Title Mortgage (s-a)	88c 15c	6-14
4%% preferred A (quar.) Lowney (W. M.) Co. Ltd (quar.)	\$1.06	7- 1
Ludlow Manufacturing & Sales	‡25c 65c	7-15 6-15
Ludwig Baumann (see Baumann) Lynchburgh & Abingdon Telegraph Co		0-13
Lyon Metal Products com (initial quar)	\$3 15c	7-1 6-15
M. J. & M. & M. Consolidated MacFadden Publications, Inc \$1.50 participating preferred	½c	6-15
Mack Trucks, Inc., new common (initial)	75e 50c	7- 1 6-30
5% preferred (quar.) MacMillan (H. B.) Export Co. Ltd	\$\$1.25	6-15
Class A (quar.) Class B (quar.)	\$12½e	6-30 6-30
Macy (R. H.) & Co	50c 20c	7- 1 7-15
Magma Copper Co.	13¾c 25c	7-15 6-15
Magor Car Corp. Maltine Co. 4V. 4. conv. profound (august)	25c 25c	6-15 6-30
Mackinnon Structural Steel Co., Ltd 5% preferred (quar.) MacMillan. (H. R.) Export Co., Ltd Class A (quar.) Class B (quar.) Macy (R. H.) & Co. Mading Drug Stores Co., common (quar.) 55c preferred (quar.) Magma Copper Co. Magor Car Corp. Matine Co., 4½% conv. preferred (quar.) Manischewitz (B) Company Extra	#1.00 % 25c	7-15 6-15 6-21
Manufacturers Life Insurance Co. (Toronto)		A CONTRACTOR
Semi-annual Manufacturers Trust Co. (quar.)	\$\$6 60c	7-2 7-1
Maple Leaf Gardens, Ltd.	60c \$25c	6-15 7-15
preterred (quar.)	\$1.25	7-1
Marion Power Shovel Co., 7% pfd. (accum.) Maritime Telegraph & Telephone Ltd	\$1.75	6-15 7- 1
Common (quar.)7% preferred (quar.)	20c	7-15 7-15
Market Basket, Inc. com. (quar.)	20c 25c	7-1 7-1
Marina Kagnesium Products	\$1 40c	7-1 7-1 7-1 7-1 7-1
Marshall-Wells Co., common6% preferred (quar)	\$1	7-1
Mar-Tex Realization Marven's, Ltd., 5% preferred (quar.) Maryland Casualty Co.— \$2.10 prior preferred (s.a)	5C 1\$1 25	12-1 7-2
Maryland Casualty Co.— \$2.10 prior preferred (s-a)	\$1.05	6-30
Maryland Drydock Co.—	52½c	6-30
 All of convertible preferred (s-a)	\$1.12 ¹ / ₂ 10c	7- 1 7- 1 6-25
Common (quar.) \$1.25 convertible preference (s-a) Mastic Asphalt Corp.	1250 162 1/2 c 10 c 37 1/2 c	6-15 6-15 6-30
Mathieson Chemical Corp., common	\$1.75 250	6-30 6-30 6-15
Mathieson Chemical Corp., common	12%0	7-1
McBee Company, common (quar.)	10c \$1.50	7-1 7-1 7-1
McColl-Frontenac Oil, new com. (initial) McCord Corp. \$2 50 preferred (over)	\$1.50 150c 125c 62 ¹ / ₂ c 35c	7-1 6-15
McCrory Stores Corp. com. (quar.) \$3.50 convertible preferred (quar.)	35c 88c	6-30 7-1
McKesson & Robbins com. (quar.) \$4 preferred (quar.)	60c \$1	6-15 7-15
McLouth Steel Corp.	25c 25c	6-15 6-15
Meadville Telephone Co., 5% pfd. (s-a)	150 62½0	6-15 7- 1
Mengel Company com. (quar.)	1300 250	6-30 7-1
Mercantile Stores, 7% preferred (quar.)	\$1.75	6-30 8-15 6-15
Merck & Co., Inc. com. (quar.) \$3.50 preferred (quar.)	60c 87½c	7-1
Mergenthaler Linotype Co Mesta Machine Co. (quar.)	87½c 75c 62½c	6-25 7-1
Metal & Thermit Corp., 7% pfd. (quar.)	10c \$1.75	6-21 6-30
Meadville Telephone Co., 5% pfd. (s-a) Melchers Distillers, Ltd. 6% partic. pfd. (s-a) S% 1st preferred (s-a) S% 1st preferred (s-a) S% 1st preferred (s-a) Mercaktie Stores, 7% preferred (quar.) Common (quar.) Mercaktie Stores, 7% preferred (quar.) % 1st preferred (quar.) Metal & Thermit Corp., 7% pfd. (quar.) Metal & Thermit Corp., 7% pfd. (quar.) Metal S Disintegrating Co., Inc 4½% preferred (quar.) Metropolitan Edison Co., 3.90% pfd. (quar.) Michigan Associated Telephone Corp 6% preferred (quar.) Michigan Bumper Corp. Michigan Bas & Electric com 4.4% preferred (quar.) Michigan Bumper Corp	1.121/2	6-30 7- 1
Metropolitan Paving Brick Co Michigan Associated Telephone Corp	10c	6-30
6% preferred (quar.) Michigan Bumper Corp,	\$1.50 15c	7- 1 7-15
4.4% preferred (quar.)	30c \$1.10 15c	7-1 8-2
\$2.40 preferred (quar.) Midland Oil Corp., \$1 conv. pref. (quar.)	60c 25c	7- 1 71 6-15
Midland Sizel Products Co., common \$2 non-cum: preferred	50c	7-1
\$% preferred (quar.) Midvale Company (quar.)	\$2 50c	7-1 7-1 7-1
Midland Oil Corp., \$1 conv. pref. (quar.) Midland Sieel Products Co., common \$2 non-cum, preferred	DAG	6-14 6-14
Mid-West Refineries, Inc	40 37½0	6-14 6-15
Midwest Rubber Reclaiming Co	56%0	7-1
Common	250	7- 2
Common \$1 prior preferred (quar.) \$1 prior preferred (quar.) Miller Mfg. Co., common (quar.) Extra Class A (quar.)	250 250 250	10- 2 7- 2 10- 2
Miller Mfg. Co., common (quar.)	7 ¹ / ₂ C 2 ¹ / ₂ C	6-30 6-30
Miller-Wohl Co Inc common (quar)	20c	7-15
4½% preferred (quar.)	56¼c 10c	7-1 7-1
5% preferred (s-a) Minneapolis Brewing Co.	25c 25c	7-15
Minneapolis-Moline Power Implement Co	1.621/2	8-15

			1.1	(202.	5) 5 9
When Payable	Holders e of Rec.	Name of Company	Per Share	When Payabl	Holder
7-15 6-28	6-10 6-15	Minnesota Valley Canning Co 5% preferred (quar.) Mississippi Power, \$4.60 preferred (quar.)	\$1.25	6-15	6- 5
6-28 6-30	6-15 6-11	Missouri-Kansas Pipe Line, com (quar)	250	7- 1 6-16 6-16	5 00
6-30 7- 1	6-10 6-15	Class B (quar.) Missouri Public Service Corp. Mitchell (J. S.) Co., Ltd. (quar.) Mobile & Birmingham RR., 4% pfd. (8-a). Modern Containers, Ltd., class A (quar.) Molud Hosiery Co., 5% preferred (quar.) Molarch Knuting Co., Ltd. (quar.) Monarch Knuting Co., Ltd., common (quar.) 4%% preference (quar.) Monarch Life Assurance Co. (Winnepeg) Semi-annual Monarch Auto, Fourneact	30c 175c	6-15	5-25
7-1 6-30	6-15	Mobile & Birmingham RR., 4% pfd. (s-a) Modern Containers, Ltd., class A (quar.)	\$2 \$25c	7-17-2	6-1
6-7 7-1 7-1	5-21 6-17	Mojud Hosiery Co., 5% preferred (quar.) Molson's Brewery, Ltd. (quar.)	62 ½ c ‡25c	7-1	6-15
7- 1 6-15	6-10 6-10 6-1	Monarch Knitting Co., Ltd., common (quar.) 4½% preference (quar.)	\$25c	7- 1 7- 1	5-31 5-31
6-30 6-15	6-16 6- 9*	Semi-annual	\$\$1.80	7- 2	6-15
6-15	6- 9* 6-30	Semi-annual Monroe Auto Equipment, common 5% preferred (quar.) Montana-Dakota Utilities Co. com. (qur.) \$4.20 preferred (quar.) Montgomery Ward & Co., common (quar.) Class A (quar.)	62½c	6-15 7- 1	6- 4 6-18
7-15	6-30	\$4.20 preferred (quar.) Montgomery Ward & Co. common (quar.)	\$1.05	7-1	6-15 6-15
6-14 6-15	5-3	Montreal Cottons Itd			0-1
7- 1	6-21	7% preferred (quar.) Montreal Locomotive Works, Ltd. (quar.) Montreal Refrigerating & Storage, Ltd. Montreal Telegraph Co. (quar.) Moore Corporation, Ltd., common (quar.) 4% preferred (quar.) 7% preferred A (quar.)	144c	6-15	5-13
7-15	6-15	Montreal Refrigerating & Storage, Ltd Montreal Telegraph Co. (quar.)	130c 148c	6-30	6-14
6-15	6-4	Moore Corporation, Ltd., common (quar.) 4% preferred (quar.)	175c 125c	7-2	5-28
7- 1 6-15	6-15	7% preferred (migr)	++1 75	7- 2	5-28
6-15	4-16	4% convertible preferred (quar	59 %c	7-1 7-1	
7- 1 6-30	6-18 6-16	Morgan (J. P.) & Co	37 ½ C \$2	6-15 6-15	6- 1
6-15	5-31	Morris Plan Bank (New Haven)	59 % c \$1.50	6-30 6-30	6-20
6-30	6-10		50c 25c	6-21	6-10
6-30 7- 1	6-10 6- 7	Mt. Vernon-Woodberry Mills, Inc., common \$6.75 prior preferred (s-a) 7% preferred (s-a) Mountain Fuel Supply Co	\$4 \$3.37½ \$3.50	6-19	6- 9
7-15		Mountain Fuel Supply Co. Mountain Producers (increased s-a)	30c 35c	6-14 6-14	5-24
6-15	5-28 6- 1	Extra Muchlebach Brewing Co., common	350 200	6-14 6-14 6-15	5-14 5-14 5-31
6-30 7-15	6-15 7-2	Mueller Brass Co	62½c 30c	6-15 6-29 7-1	E 01
6-15 6-21	6-5* 6-10	Mullins Mfg. Corp., common (quar.)	250	7-1 7-1	6-15 6-15
6-21	6-10	\$7 preferred (quar.) Munising Wood Products, common (quar.)_ 5% convertible preferred (quar.) Munson Line Inc. new common (initial)	\$1.75 12½c	9- 1 6-30	8-14
7-2 7-1 6-15	6-25 6-8 6-1	5% convertible preferred (quar.) Münson Line, Inc., new common (initial)	12½c 50c	6-30	6-15 6- 7
7-15	7-2 6-19	Münson Line, Inc., new common (initial) Murpny (G. C.) Co., 4%% pfd. (quar.) Murray Corp. of America, common (quar.)	\$1.18 ³ / ₄ 25c	7- 2 6-21	6-16
7-15 6-15	6-30 6- 5	Murray Ohio Mfg. Co.	500	7-1 7-1	6-19, 6-21
7- 1	6-21	Muskegon Piston Ring (irreg.)		6-30	6-11
7-15	6-18 6-18	Mutual Chemical 6% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.) 6% mutual Telenhome Co. (House House)	\$1.50 \$1.50	6-28 9-28	6-17 9-16
7-1 7-1 7-1	6-20 6-20	Mutral Telephone Co. (Hawaii)- 4.80% preferred A (quar.)- 4.80% preferred A (quar.)-	\$1.50	12.28	12-16
7- 1 7- 1	6-15 6-19	4.80% preferred A (quar.) Myers (F. E.) & Bros.	12c 12c	9-12 12-12	11-23
7- 1	6-26			6-28 6-15	6-15
7- 1 12- 1	6-26 11-15	Nash-Kelvinator Corp. (quar.)	35C	6-25 6-25 7-1	6-15 6- 1
7-2	6-15	6% convertible preferred quar)	27160	7-1	6-19
6-30 6-30	6-11 6-11	The above issue has been called for re-	1.1		0-10.
7- 1 7- 1	6-15	Nation-Wide Securities Co. (quar.) National Biscuit Co., common National Biscuit Co., common National Breweries, Ltd., common (quar.) 7% Deferred (quar.)	\$0.0147 15c	7-10	6-15
6-25	6-15 5-28	National Biscuit Co., common National Breweries, Ltd., common (quar.)	40c \$50c	7-15 7- 2 7- 2	6-84
6-15	5-22	National Cash Register Co. (quar.)	144c 50c	7- 2 7-15	6- 9 6-30
6-15 6-30	6-1 6-7	7% preferred (quar.)	25c 80c	6-15 8- 2	
6-30 6-15	6- 7 6- 1	\$4 preferred A (quar.) National Electric Welding	12½C \$1	6-15 7- 1	6- 4 6-19
7- 1	6-15	Quarterly	10 m	8- 1 10-30	7-22
7-1 7-1	6-15 7- 1	Quarterly National Fire Insurance (Conn.) (quar.) National Grocers Co., Ltd., com. (quar.)_ Extra	500	7-1	10-20 .6-15 .6- 9
7-1	6-12 5-21	Extra \$1.50 preferred (quar.)National Gypsum CoNational Holders Mills	20c 137½c	7-1	6-9 6-9
6-30 6-30 7-1	6-21* 6-18			7-1 7-1	6-14 6- 4
6-15	6-18	Class A (quar.)	\$150	7-1 10-1	6-4 9-3
7-15 6-15 6-15	7-1 6-8 6-8	Class A (quar.) National Lead Co., common (quar.)	\$15c 25c	1-2-49 6-30	12- 3 6- 7
8-15 7-1	6- 8 6- 1 6-15	Class A (quar.) National Lead Co., common (quar.) 6% preferred B (quar.) 7% preferred A (quar.) National Linen Service common (quar.)	\$1.50 \$1.75	8- 2 6-15	7-12 5-24
-30	5-31 6-10	41/2% preferred (quar.)	\$1.121/2	7-17-1	6-15 6-15
-30	6-10 6- 8 7-31	National Malleable & Steel Costing	\$1.25	7- 1	6-15
-15	5-20 6-11	Increased National Pressure Cooker (quar.) National Rubber Machinery National Rubber Machinery National Rubber Machinery	25c \$1.25	7-10 8-16	6-18* 7-31
7-1	6-11 6- 4	National Radiator Co	37½c 15c 25c		6-15 6- 2
- 1 -21	6-16 6-10	Institutional Series	20	6-25	6-15
3-30	6-21			6-15 6-15 6-15	5-28
-30	6-21 6- 4	Industrial Stocks Series Aviation Shares Building Shares	50 30	6-15 6-15	5-28 5-28 5-28
-30	6-10	Oil Shares	4c 78	6-15 6-15	5-28
- 1 -15	6-15 6-18	June 30. The amounts shown are		1	
- 1 - 2 - 1	6-15 7-15	Bond Series	60	7-15	6-30
- 1 - 1 -15	6-10 6-10 6- 1	Speculative Series	100	7-15	6-30
-15 - 1 - 1	6-11 6-11	Automobile Shares	60 70	7-15 7-15	6-30 6-30
-1	6-11 6-15	Metal Shares Steel Shares First Mutual Trust Fund		7-15	6-30 6-30
-14	5-14 5-14			7-15	6-30
-14	5-14	July 30. The amounts are prelim- inary estimates of such distributions. Balanced Series Preferred Stock Series	11 A.		
-15	5-28	Preferred Stock Series	10c 12c	8-15	7-30
• 1	6-14	Selected Group Series Railroad Shares	12C 6C	8-15	7-30
- 2	6-20 9-20	Railroad Equipment Shares	7c 7c	8-15	7-30
- 2	6-20 9-20	National Steel Cor Itd (quar.)	7c 50c ‡37½c	7-1	7-30
	6-18 6-18	National Sugar Refining Co. (quar.)	\$1 50c	7-15 6-14 7- 1	6-15 6-4 6-15
-30	7- 6		250 \$1.12 ¹ /2	7-1 7-1 7-1	6-15 6-17 6-17
-30 -30 -15	6-16		72		8- 5
-30 -30 -15 - 1 - 1	6-16	3.8% preferred (quar.)	53 %c	8-15	
-30 -30 -15 - 1 - 1 - 1 -15	6-16 6-15 6-22	3.8% preferred (quar.)	471/20	8-15	8- 5
-15	6-16 6-15 6-22 6- 1	National Transit Pump & Machine Co	53 % c 47 % c 15 c 35 c 50 c		

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Monday, June 14, 1948

56	(2624)				1
	Name of Company		Per Share \$3.50	When Payable 6-15	Holders of Rec. 6- 5
	reth Cement, 7% preferre ner Brothers. Inc. (quar.)		200	6-15	5-31 6- 7
New	he-Le-Mur Co., class A (ac berry (J. J.) Co mont Mining Corp. (incre	ased)	50c 75c	7- 1 6-15	6-15 5-28
New	berry (J. J.) Co mont Mining Corp. (incre port Electric Corp., 3% % port Industries, Inc., comm 4% preferred (quar.)	pfd. (quar.) _ on	93¾c 50c \$1.06¾		6-15 6-4 6-23
New New	England Electric System England Fire Insurance (0	(quar.)	25c 13c	7-1	6-14
New New	England Electric System England Fire Insurance (England Laundries, \$6 pf England Telephone & Tele	d. (quar.) grapn—	\$1.50 \$1.25	7- 1 6-30	6-18 6-10
New	Hampshire Fire Insurance	Co. (quar.) _	50c	7- 1	6- 8-
45 New	Haven Clock & Watch Co 4% convertible preferred Haven Water Co. (s-a) Jersey Power & Light, 4% Jersey Water Co., \$4.25 p Orleans & Texas Pacific R) Park Muing, Co.	(quar.)	22½c \$1.50 \$1	7-1 7-1 7-1	6-20 6-15 6-4
New	Jersey Power & Light, 4% Jersey Water Co., \$4.25 p Orleans & Texas Pacific Ry	fd. (quar.)	\$1.06 1/4	7- 1 6-24	6-10 6- 9
New	Park Mining Co		5c 20c	6-30 6-15	6- 5 6- 3
New 69	Work Chicago & St. Louis % preferred A (accum.) % preferred A (accum.)	RR	\$3 \$3	7- 1 10- 1	6-15 9-15
New 10	% preferred (s-a)	mon (s-a)	\$2.50	7- 1 7- 1	6-11 6-11
New 33	York State Electric & Ga 4% preferred (quar.) York Trust Co. (quar.) ara Share Corp., class B. ara Wire Weaving, Ltd s-Benent-Pond Co. tt-Sparks Indutries, Inc a Electric Corp. (quar.) quitt Mills co. Chemical. Co	S	93¾c \$1	7-1 7-1	6-10 6-11
Niag	ara Share Corp., class B ara Wire Weaving, Ltd	هه ده خه هو سر با این مر ما در این باری اوه مدون بار مدینه بر بار بر در مرابق این ا	15c ‡40c	6-15 7-2 6-15	5-28 6- 8 6- 3
Nobl	itt-Sparks Indutries, Inc		40c 30c	6-30 6-30	6-14 6-15
Non	quitt Mills		30c \$1 40c \$75c	6-25 6-29 6-15	6-15 6-23 5-14
	nda Mines, Ltd olk Southern Ry. (quar.) netal Mining Corp., Ltd		50c	6-15	6- 1 6- 5
	convertible preferred (qua h American Co. (partial liq			7- 1	6-22
Nort	h American [®] Co. (partial liq vidend)— nree shares of Wisconsin E	uidating stock	a (* 1977) National (* 1978) National (* 1978)		
	common for each 100 sha	res held	1	7-1	6-4
79	b American Finance Corp. 6 preferred	······································	87½0 87½0	7-1 12-23 7-1	6-20 12-16 6-20
80	c prior preferred		20c 20c	10- 1 12-23	9-20 12-16
Nort 51	<pre>6 preferred 6 preferred c prior preferred c prior preferred c prior preferred c prior preferred (accum.) 6 preferred (accum.)</pre>	rp.—	\$1.37½ \$1.50	6-19 6-19	5-28 5-28
Nort	b preferred (accum.) h American Refractories C h Star Oil, Ltd., 7% pfd.	0	150	7-15 7- 2	6-25 6-11
Nort	hern Indiana Public Service	e, common	300	6-21 6-30 6-25	6-3 6-14 6-4
Nort	hern Natural Gas hern Paper Mills, common preferred (quar.)	1	25c \$1.50	6-20 6-20	6-5
Nort 33	2% convertible preferred hern Natural Gas hern Paper Mills, ccmmor & preferred (quar.) hland Greyhound Lines % preferred (quar.)	na san san san san san san san san san s	93¾c	7- 1	6-21
Nort	hwestern Telegraph Co. (inclusion) below the state of the	s-a)	\$1.50 125c	7-1 7-1 7-2 6-15	6-11 6-15 6-14
Ogil	vie Flour Mills, Ltd., com	mon (quar.)_	25c 20c 25c 25c	7- 2	6- 1 5-25
	ass B		\$1 \$1 10c	6-24 6-24 6-15	6-8 6-8 6-1
\$2 Ohio	preferred (quar.) Edison Company, common		50c	6-15	6-1 6-10
4. Ohio	40% preferred (quar.)		\$1.10 25c \$1 12 ¹ / ₂	7- 1 7- 1 7- 1	6-15 6-10 6-10
Ohi	% prior preferred (quar.) : o & Mississippi Telegraph	Co. (annual)	\$1.25 \$2.50	7-1 7-1	6-10 6-16
Ohio	40% preferred (quar.) 0 Finance Co., common ½% preferred (quar.) % prior preferred (quar.) 0 & Mississippi Telegraph 0 Oll Co. (quar.) b Oll Co. (quar.) A Public Service 3.90% pf6	(quar)	25c 40c 97½c	6-15 6-15 7- 1	5-5 5-5 6-15
- O'lit	, 1 00.10 Der 100, 5.00 /0 pre		00-	6-15 6-30	6- 4 6-11
Q	o Seamless Tube Co D Water Service Line Life Insurance Co. uarterly er Corp. (special) othus Corp. 8% preferred	of America	20c 50c	6-25 6-30	6-18 6- 8
Om	aibus Corp., 8% preferred ida, Ltd., common (quar.)	(quar.)	\$2 \$31 ¹ /4C	7-1	6-11 6- 2
	ida, Ltd., common (quar.) % preferred (quar.) arlo Beauty Supply, Ltd., Extra	common	100 ±100	6-15 6-15 7-2 7-2	62 6-20 6-20
P	articipating conv. preferred ario Loan & Debenture Co ario Steel Products, Ltd., Extra	(quar.)	\$25c \$\$1.25	7- 2 7- 2 7- 2	6-20
Ont	ario Steel Products, Ltd., Extra	com. (quar.)_	25c 25c 125c	8-14 8-14 8-14	7-15 7-15 7-15
Orw	ego Falls Corp., 4½% pfd. Elevator Co., 6% pfd. ((quar.)	\$1.12 ¹ / ₂ \$1.50	7- 1 6-21	6-15 6- 7
Ott	Extra % preferred (quar.) ego Falls Corp., 4½% pfd. is Elevator Co., 6% pfd. (awa Electric Railway (qua awa Light, Heat & Power Common Common (quar)	tr.) 20., Ltd.—	‡25c ‡15c	7-2	6- 1 6- 1
Paa	wa Lickt, Heat & Power C ommon (quar.) hau Sugar Plantation hau Sugar Plantation file-American Investors, Ind. 150 preference (quar.) ific Atlantic Telegraph ific Coast Aggregates (qua fife Indemnity Co. (quar.) ific Intermountain Express ew common (initial) ific Wills (quar.) ific Public Sorvice Co. (qu ific Telephone & Telegraph bommon (incheased) % preferred (quar.)		\$1.25 15c	7- 1 6-15	6- 1 6- 2
Pac \$	ific-American Investors, Inc 1.50 preference (quar.) ific & Atlantic Telegraph	Co. (5-9)	37½c 50c	7- 1 7- 1	6-15 6-15
Pac	ific Coast Aggregates (qua ific Indemnity Co. (quar.)	ur.)	50 50 50	6-24 7- 1	6-10 6-15
Pac	ew common (initial)	Co	22c 75c	7- 1 6-15	6-19 6- 1
Pac	ific Public Service Co. (qu ific Telephone & Telegraph	n Co	20c	6-28	6-18
6 Pac	% preferred (quar.) olet Mfg. Co., 5% preferre ge-Hershey Tubes, Ltd	d (s-a)	- \$1.50 \$1.50 \$2.50	7-15	6-30 6-30 6- 8
Pag	e-Hershey Tubes, Ltd American Airways		140c 25c	1 7- 1	6-15 6-11
Par 4	American Aliways handle Eastern Pipe Line, % preferred (quar.) affine Cos., Inc., common % preferred. (quar.)	com. (quar.)	\$1 30c	6-15 7-1 6-26	R- 7
Par	% preferred (quar.) amount Pictures, Inc. (qu k Chemical, 5% conv. pref	lar.)	\$1 50c	0-23	7-1
				6-25	6-15
Pat 7	on Mfg. Co., Ltd., commo % preferred (quar.)	n (quar.)	120c 135c 25c	6-15	5-31
Pell	ler Brewing, 5½% pfd. (ac nco Corp., common	cum.)	6834 c 75c	6-30 7-1 7-1	6-17 6-17
Pen	melee Transportation (qua on Mfg. Co., Ltd., commo % preferred (quar.)		75c 40c	7- 1 6-14	6-17 5-28
C	ommon (increased quar.)		62½c 62½c	7- 1 10- 1	6-15 9-15
0 \$	fommon (quar.)		62 ^{1/2} C 25C 25C	1- 1-49 8-15	12-15 8-5 11-5
Per	1 preferred (quar.) 1 preferred (quar.) an Electric Switch—		25c	2-15-49	2- 5
Pen	1.20 preferred class A (quiney (J. C.) Company	uar.)'	30c 50c	6-15 7- 1	
Pen	nsylvania-Dixie Cement (nsylvania Engineering Co	rp	10c	6-15 6-15	5-28
Pro		com. (quar.)	15c 405 \$1.25	6-15 7- 1 7- 1	6- 1 6-11
1. .	% preferred (quar.)		41.00	_ * _•	-41

	Name of Company Pennsylvania Power & Light, common 4½% preferred (quar.) Pennsylvania Sait Mg. Co Pennsylvania Telephone Corp.—	Per Share 30c \$1.12 ¹ / ₂ 30c	When H Payable o 7- 1 7- 1 6-15
	\$2.10 preferred (quar.)	53c \$1 \$1.25	7- 1 7- 1
	\$5 preferred (quar.)	\$1.25 40c \$1.37 ¹ / ₂	7-17-15
	Peoples Telephone Corp., com. (quar.) Pepsi-Cola Company (reduced)	\$2 12 ¹ / ₂ c 20c	6-15 6-15
	Perfect Circle Co. (quar.) Perfection Stove Co. (quar.) Pet Milk Co., common (quar.) 4½% preferred (initial)	200 37½c 25c	6-30 7-1 7-1
	4½% preferred (initial) Petroleum Corp. of America (irreg.) Petroleum & Trading Corp	\$1.11 ¹ /4 30c	6-30
	Petroleum & Trading Corp. Petroleum & Trading Corp. \$1.25 participating class A (accum.) Pfizer (Chas.) & Co., 3½% prd. (quar.) Philadelphia Co., common \$% non-cum. preferred \$5 preferred (quar.) \$6 preferred (quar.) \$6 preferred (quar.)	250 87 1/20	6-14 6-30 6-30
	5% non-cum. preferred	25c \$1.25	6-30 7- 1
2	\$6 preferred (quar.) Philadelphia Dairy Products Co., lnc \$4.50 lst preferred (quar.) \$4 non-cum, 2nd preferred (quar.)	\$1.50 \$1.12 ¹ / ₂	7-1
	\$4 non-cum. 2nd preferred (quar.) Philadelphia Electric Co., common (quar.)_	\$1 30c 25c	7- 1 6-30 6-30
	 Andream and preteried (quar.). preference common (quar.). preference common (quar.). philadelphia & Reading Coal & Iron philadelphia & Suburban Transportation Co 	50c	7-1
	Philadelphia Title Insurance	\$4 93 ³ /40	6-30 7-1
	Pickle Crow Gold Mines, Ltd	\$10c	7- 1 6-30
	\$4 preferred (quar.)	\$1 30c	7-15 6-15
	Pitney-Bowes, Inc., 4¼% preferred (quar.)	53 %c	7-1
	Common (quar.) 7% preferred (quar.)	\$1.75 \$1.75 \$3 25c 125c	7-1
	Pittsburgh Plate Glass Co	25c \$25c	
R	Planters Nut & Chocolate Co Plomb Tool Co	50c 25c 15c	7-1 7-15 7-1
1	Pittsburgh Ft. Wayne & Chicago Ry. Co Common (quar.) 7% preferred (quar.) Pittsburgh & Lake Erie RR. (irreg.) Pittsburgh Plate Glass Co Planters Nut & Chocolate Co Plomb Tool Co. Plough, Inc. (quar.) Plymouth Oll Co. (increased) Poindexter (H. T.) & Sons Merchandise Co Common	50c	6-28
1	Poindexter (H. T.) & Sons Merchandise Co Common 6% preferred (s-a) Polaris Mining Co Potrer (H. K.), Inc., 5% preferred (quar.) Potomac Electric Power, common (quar.) 3.60% preferred (quar.)	\$3 \$3 50	7-1 7-1- 6-30
	Porter (H. K.), Inc., 5% preferred (quar.) - Potomac Electric Power, common (quar.) 3.60% preferred (quar.)	62½c 22½c	7 - 1 6-30 7-1
	3.60% preferred (quar.) Potter Company Powdrell & Alexander, Inc. (quar.) Extra Powell River Co., Ltd. (quar.)	450 290 250	6-15
	Extra Powell River Co., Ltd. (quar.) Extra	100	6-15
	Power Corp. of Canada, Ltd., common 6% Ist preferred (quar.) 6% non-cum. partic. preferred (quar.) Prentiss-Wabers Products (quar.) Prentiss-Wabers Products (quar.) Price Bros. & Co., Ltd., 4% preferred (s-a) Procter & Gamble Co. (year-end) Propress Laundry Co	130c 1\$1.50	7-31 7-15
	Pratt & Lambert, Inc Prentiss-Wabers Products (quar.)	750 200	7-1 7-1
	Preston East Dome Mines, Ltd. Price Bros. & Co., Ltd., 4% preferred (s-a) - Procter & Gamble Co. (year-end)	\$1 ½c \$2 \$1	7-15 7-1 6-15
	Progress Laundry Co. Proprietary Mines, Ltd.	35c 13c 150c	6-15 6-15 7-9 6-15
-	Protee Bros. & Co., Ltd., 4% preferred (***/- Procter & Gamble Co. (year-end) Proprietary Mines, Ltd Provincial Paper, Ltd., 4% pfd. (quar.) Province Washington Insurance Public National Bank & Trust Co. (N. Y.)	+50C 30C	0-25
	Public Service Co. of New Hampshire (quar.)	500 450 350	7- 1 6-15 6-15
1	Public Service Corp. of N. J., com. (quar.)- \$5 preferred (quar.) 6% preferred (monthly)	\$1.25 50c	6-15 6-15 6-15
	6% preferred (monthly) 7% preferred (quar.) 8% preferred (quar.) Public Service Co. of Oklahoma	\$1.75 \$2	6-15
	4% preferred (quar.) Public Service Electric & Gas \$5 preferred (quar.)	\$1 \$1.25	7- 1 6-30
	This shove issue being called for redemp-	\$1.75	6-30
	tion on June 30 at \$110 per share. 7% preferred (quar.) Publication Corp., common voting (quar.) Common non-voting (quar.)	50c 50c	6-23 6-23
	Common non-voting (quar.) 7% original preferred (quar.) Publicker Industries, \$4.75 preferred (quar.) Puget Sound Power & Light Co.—	\$1.75 \$1.18 ³ / ₄	7-1 6-15
- 2 · · ·	S 5 prior preference (quar.)	\$1.25	7-15
	One additional share of common stock for each share held Pullman, Inc. (quar.)	100% 50c	7-15 6-15
	each share heid Pullman, Inc. (quar.) Pure Oil Co., 5% conv. pfd. (quar.) Purolator Products, Inc. (quar.) Quaker Oats Co., common 6% preferred (quar.) Ounders foate Oil Bedining Corn	\$1.25 10c \$1.50	7-1 7-10 7-10
	6% preferred (quar.) Quaker State Oil Refining Corp	\$1.50 40c	8-31 6-15
1	Quaker State Oil Refining Corp. Radio-Keith-Orpheum Corp. Radston Purina Co., 3 ³ / ₄ % pfd. (quar.) Rapid Electrotype Co. (quar.)	15C 93 ³ 4C 25C	7-1 7-1 6-15
	Quarterly Rayonier, Inc., \$2 preferred (quar.) Reading Co., 4% 2nd preferred (quar.) Reading Tube Corp	250	9-15 7- 1 7- 8
	Reading Tube Corp.— 50c participating class A (quar.) Real Estate Title Insurance (s-a)		7-1
	Real Silk Hosiery Mills, common (quar.)	15C	0-10
	5% prior preferred (quar.) 7% preferred (quar.) Red Owl Stores, 4% % preferred A (quar.) Reed Roller Bit Co. (increased)	\$1.75	7-1 7-1 7-1 6-30
	Reeves Bros., Inc. (quar.)	200	7- 1 7- 1
	Extra Regent Knitting Mills, Ltd.— \$160 non-cum, preferred (quar.) \$160 non-cum, pid. (quar.). Reliance Grain Co., Ltd., common (initial) 450 preferred (quar.).	140c	
	Peliance Insurance Co of Philadelphia	1	6-15 6-15
	Bemi-annual Reliance Mfg. Co., 3½% pfd. (quar.) Remington Arms, 4½% preferred (s-a) Bemington Rand, Inc., common \$4.50 preferred (quar.). Reo Motors, Inc. (quar.). Republic Investors Fund	50C 87½C	6-15 7-1 6-15
	Remington Rand, Inc., common \$4.50 preferred (quar.)	25c \$1.12½	7-1 7-1 7-1
1. 1. 1.	Reo Motors, Inc. (quar.) Republic Investors Fund- C% preferred A (quar.)	62 ½ C 150	6-30 8- 2
	6% preferred B (quar.) Republic Petroleum (quar.)	15c 25c	8- 2 6-21
	Quarterly Republic Pictures Corp	25c 25c	9-20 7- 1
	\$1 convertible preferred (quar.) Republic Steel Corp., common (quar.) Extra		7-1 7-2 7-2
	6% convertible prior preferred (quar.) Revere Copper & Brass, 5¼% pfd. (quar.)_	\$1.50 \$1.31 1/4	7-1 8-2
	Reynolds Metals Co., common	25c \$1.37½	7- 1 7- 1
	Reynolds (R. J.) Tobacco Co 360% preferred (quar.) Rheem Manufacturing Co., com. (quar.)	40c	7- 1 8-15
	(quar.)	±00	-10

Holders e of Rec.	Name of Company	Per Share	When I Payable	Holders of Rec.
6-10 6-10 6- 1	Name of Company Rice-Stix Dry Goods 7% 1st preferred (quar.) 7% 1st preferred (quar.) 7% 2nd preferred (quar.) 7% 2nd preferred (quar.) Richfield Oil Corp. (increased quar.) Richfield Oil Corp. (common (quar.) Rieke Metal Products (increased) Riter Corp. (quar.) Ritter Cor, Inc., common (quar.) S% preferred (quar.) River Raisin Paper Co River Raisin Paper Co Riverside Metal Co. (s-a) Riverside Metal Co. (s-a) Robbins & Myers, \$1.50 partic. pfd. (quar.)_ Robertshaw-Fulton Controls— Common (uncreased)	\$1.75 \$1.75	7- 1 10- 1	6-15 9-15
6-15	7% 2nd preferred (quar.) 7% 2nd preferred (quar.)	\$1.75	7- 1 10- 1	8-15
6-15 6-15	Richfield Oil Corp., (increased quar.) Riegel Textile Corp., common (quar.)	50C	6-23 6-10 6-15	5-26 6-1
6-8 6-21 6-5	\$4 preferred A (quar.) Rieke Metal Products (increased)	20c	6-15	6-14 6-1
6- 7 6- 4	Ritter Co., Inc., common (quar.)	50c \$1.25	7-1 7-1	6-18
6-19 6-10	River Raisin Paper Co	10c 60c	6-19 6-18	6-4
6-10 6-14	Riverside Silk Mills, Ltd.— \$2 participating class A (quar.)	150c	7-2	6-14
6-4	Class B Robbins & Myers, \$1.50 partic. pfd. (quar.)_	150c 37½c	7- 2 6-15	6-14
6-15 6-1 6-1	Robertshaw-Fulton Controls- Common (increased)	20c	7-1	6-15* 6-15*
6-1 6-1	Common (increased) 4% % convertible preferred (quar.) Robinson Cotton Mills, Ltd. (quar.) Rock of Ages Corp. (quar.) Quarteriz	110c 25c	8- 2 9-10	7-1
6-18	Quarterly Robertson (P. L.) & Co., Ltd.—	250	12-10	12- 1
6-18 6- 1	Common (quar.) \$2.50 preferred (quar.)	150c 162½c	7-1	6-19 6-19
6- 1 6-16	Quarterly Robertson (P. L.) & Co., Ltd.— Common (quar.) \$2.50 preferred (quar.)	\$1.25	7-1	6-15 6-15 6-15
6-15 6-19	5% series A preferred (quar.) 5% prior preferred (quar.) Roeser & Pendleton, Inc New common (initial) Rolland Paper, Ltd., 4/4% preferred (quar.) Rolls-Royce, Ltd., (ordinary) (interim) Rome Cable Corp., common (quar.) Ross Industries, Inc. (quar.) Rowe Corp. (quar.) Rutheroid Company Rumford Chemical Works Rumford Chemical Works Russell (F. C.) Company, common 5% preferred (quar.) Russell Industries, Ltd., common (quar.) Russell Industries, Ltd., common (quar.) Russell Manufacturing St. Louis San Francisco Ry 5% preferred (quar.) Russell Subit Service class A (quar.) St. Louis San Francisco Ry 5% preferred (quar.) St. Preferred A (tuitial)	\$1.25 25c	7-1	6-10
6-15 6-18	Rolland Paper, Ltd., 41/4 % preferred (quar.) Rolls-Royce, Ltd. (ordinary) (interim)	\$\$1.06 \/4 820 %	6-15 8-17	6- 1 6-10
5-31	Rome Cable Corp., common (quar.) 4% convertible preferred (quar.)	15c 30c	7-17-1	6-11 6-11
7-1 6-3	Roos Bros., Inc. (quar.)	50c 20c	6-19 6-15	6-10 6- 2
6-21	Rowe Corp. (quar.)	20C 50C	6-15	6-10
6-10 6-10	Rumford Chemical works Ruppert (Jacob), $4\frac{1}{2}$ % preferred (quar.) Russell (F. C.) Company, common	\$1.121/2	7-13	6-10
5-26 6-16	5% preferred (quar.)	\$1.25 117½C	7-1 6-30	6-21 6-11
5-22 6-15	7% preferred (quar.) Russell Manufacturing	\$\$1.75 37½C	6-30 6-15	6-11
6-30 6-15	St. Louis Public Service class A (quar.) St. Louis San Francisco Ry 5% preferred A (initial)	12½c	6-15	6- 1
6- 4•	5% preferred A (initial) Above payment for first two quarters of 1948	\$2.50	6-15	5-28
6- 1 - 6- 1 6- 7	Above payment for first two quarters of 1948 5% preferred A (quar.)5 5% preferred A (quar.)5 5% preferred a (quar.)5 5% quarters and the series A (quar.)5 Safety Car Heating & Lighting New com. (initial quar.) Safeway Stores, common (quar.) 5% preferred (quar.) 5% preferred (quar.) San Francisco Remedial Loan Association, Ltd. (semi-anual)	\$1.25	9-15	8-27
6-15 6-7	St. Regis Paper Co 4.40% 1st preferred series A (quar.)	\$1.10	7-1	6- 4
67 6-10	Sabine Royaity Corp Safety Car Heating & Lighting	50c	6-30	6-15
6-1 6-1	New com. (initial quar.) Safeway Stores, common (quar.)	25c 25c	7- 1 7- 1	6-10 6-17
5-27 5-27 6-30	5% preferred (quar.) Saguenay Power, Ltd., 4¼% pfd. (quar.)	\$1.25	7-1	6-17
6-18 6-18	Saguenay Power, Ltd., 44,4% pid. (quar.) San Francisco Remedial Loan Association, Ltd. (semi-annual) Saiger Bros, Inc., common (quar.) 5½% preferred (quar.) Santa Cruz Portland Cement Sarnia Bridge Co., Ltd. (quar.) Savage Arms Corp. Schaiger Lock Co. (quar.) Schwitzer-Cummins. Co., common 5½% preferred A (quar.)	75c	6-30 7-15	6-15
6-11 6-20	5 ^{1/2} d preferred (quar.)	41 1/4 C 50C	6-15 7- 1	6-5
6-15	Santa Cruz Portland Cement Sarnia Bridge Co., Ltd. (quar.)	50c \$20c	6-15 6-15	6-10 5-31
5-25* 6- 5	Savage Arms Corp Schlage Lock Co. (quar.)	12½c 45c	6-18 6-14	6- 8 6-10
6- 9 6- 5	Schwitzer-Cummins Co., common 51/2 % preferred A (quar.)	27%20	6-17 8-1 8-1	7-18 7-17°
6- 7 6-18	5½% preferred A (quar.) Scott Paper Co.; \$3.40 preferred (quar.) Scovill Mfg. Co.; common 3.65% preferred (quar.) Scranton Electric Co.; 3.35% pfd. (quar.) Scranton-Spring Brook Water Service, com. 4.10% preferred (outr.) Scrugs Vandervoort-Barney, Inc Common (quar.) Common (quar.)	50c	7-1 9-1	6-14 8-13
5-28 5-17	Scranton Electric Co., 3.35 / pfd. (quar.) Scranton-Spring Brook Water Service, com.	83 ³ /4C	7- 1 6-15	6-9
5-17 5-17	4.10% preferred (ovar.) Scruggs Vandervoort-Barney, Inc	\$1.02 1/2	6-15	6- 4
5-17 5-17	Common (quar.) \$4.50 series A preferred (quar.) Seaboard Air Line, 5% preferred 5% preferred	15c \$1.12½	7-1 7-1	6-19
7- 1	Seaboard Air Line, 5% preferred 5% preferred Seaboard Finance Co., com. (increased quar.)	\$2.50 \$2.50 40c	6-30 12-31 7-10	6-10 12-10 6-24
6- 1	\$2.60 convertible preferred (quar.)	65c	7-10	6-24 6- 1
6-1	Seaboard Oil Co. (Del.) (quar.) Securities Acceptance Corp., common 5% preferred (quar.)	31740	1- 1	6-10
6-11 6-11	Securities Corporation General— \$7 preferred (quar.) \$6 preferred (quar.) Seeger Refrigerator Co	\$1.75	-6-30	6-15
6-21 5-28	\$6 preferred (auar.) Seeger Refrigerator Co	\$1.50 20c	6-30 6-29	6-15 6-10
6-23	Extra	25c 50c	6-15 6-15	6- 4 6- 4
7- 1	Seiberling Rubber Co.— 5% class A preferred (quar.)	\$1.25	7- 1 7- 1	6.15
5-28 6-10	Selberning Rubber Co	1.12 /2 15c	6-30 7- 1	0-13
7-1 6-12	Berrick Corp., Class A (quari)		0 15	5-25
8- 2 5-28	Saugh Tak 64.50 and daman h	250 150 \$1.12 ¹ / ₂ 250	6-15 7- 1	5-25 6- 8
6-15 6-4	Seven-Up Bottling Co. (Los Angeles)	25c 25c 25c 25c	6-18	6-10 6-10
6- 1 9- 1 6-11	Seven-Up Botting Co. (Los Angeles) Extra Shatutck (Frank G.) Co. (quar.) Shawinigan Water & Power Co. 4% preferred A (quar.) 5% 1st preferred (quar.) Shelimar Products, Corp., common (quar.) 43% preferred (quar.) Sherwin-Williams Co. of Canada, Ltd. (quar.) 7% preferred (quar.)	250 50c	6-22 7- 2	6-2 6-2
6-17	Sheller Manufacturing Corp., common	25c \$1.25	6-14	5-24
6-1 6-20	Shellmar Products, Corp., common (quar.)	25c 59%c	6-30	6-15 6-15
5-24 6-15	Sherwin-Williams Co. of Canada, Ltd. (quar.) 7% preferred (quar.) Shoe Corp of America, class A (quar.) Shuron Optical Co. (quar.)	120c 1\$1.75	1- 2	. 6-10
6-15 6-1 6-18	Shoe Corp of America, class A (quar.)	25c 35c 125c	0-10	5-29 6-18 5-31
6-3 6-3	Sick's Breweries, Ltd. (increased quar.) Sigma Mines, Ltd. (s-a) Signal Oll & Gas Co., class A (quar.) Extra	\$20c	7-28	6-28
8-13			6-15	6-1
11-12 5-31	Extra Signal Royalties Co., class A (quar.) Class B (quar.) Silknit, Ltd., common (initial)	50c 25c	6-15 6-15	6-1
5 5-31 5 5-21	Class B (quar.) Silknit, Ltd., common (initial)	25c 115c 150c	6-15 6-15 6-15	6-4
6-16 6-8	5% preferred (quar.) Silverwood Dairies, Ltd., class A (quar.)	1500 1150	7-2	6-10 6-10
6-8 6-8	5% preferred (quar.)	\$\$1.25	7- 2	6-10
0 6-10	Simonds Saw & Steel (Irreg.)	700	6-15	5-19
2 7-15 2 7-15	Simplicity Pattern Co. (quar.) Simpsons. Ltd., 4½% preferred (quar.) Singer Mfg. Co. (quar.)	\$1.50 \$1.50	6-15	5-14
L 6-10 9-10	Extra	\$2.50	6-14	5-25 6-14 6-15
6-10		\$1.25 \$1.25 300	7-1	6-15 6-15
2 6-10 2 6-10	5% prior preferred (quar.) Skilsaw. Inc. (quar.) Sloan-Blabon, 6% preferred A (s-a) Slois-Sueffield Steel & Iron	\$30 \$3 400	7-1	
6-10 2 7-12	Smith (A. O.) Corp.	250	8-2	7-1
1 6-21* 1 6-21*	Smith (Howard) Paper Mills, Ltd.— Common (quar.) 4% preferred (quar.)	1500	7-20	6-30 6-30
	Smith Kline & French Laboratories	350	A -191	6-15
1 6-10	Snap-On-Tools Corp. (quar.)	250	6-14	6- 5

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Volume 167 Number 4707

THE COMMERCIAL & FINANCIAL CHRONICLE

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Volume 167 Number 4707	с з.	ji.	ر بر ا
Name of Company	Per Share	When Payable	Holders of Rec.
Socony-Vacuum Oil (quar.) Sommers Drug Stores Co., common 50c convertible preferred (quar.)	25c 12½c	6-15 7- 1	5-14 6-17
Sonotone Corp., common (quar.) \$1.25 convertible preferred A (quar.)	12½C 10C	7 1	6-17
South Carolina Electric & Gas com (c-a)	31 ¼c 25c 25c	6-30 6-18 6-28	6-1 6-7 6-17
5% preferred (quar.) 5½% convertible preferred (initial) South Penn Oil Co. (quar.)		7-17-1	6-18 6-18
South Porto Rico Sugar common (increased)	\$1.20	6-29	6-15 6-15
South West Pennsylvania Pine Lines	\$2 50c 50c	7- 1 7- 1 7- 1	6-15 6-15
Quarterly		6-30	6-15 6-14
Extra Southern California Edison Co.— Original preferred (quar.)		6-30	6-14
* Southern Canada Power Co. Itd	270	6-30 - 6-30	6-5 6-5
* Common (quar.) 6% participating preferred (quar.) Southern Pacific Co. (quar.) 5% non-cum, preierred (quar.) 5% non-cum, preferred (quar.) 5% non-cum, preferred (quar.) 5% non-cum, preferred (quar.) 5% dy breferred (quar.)	\$30c \$\$1.50	8-16 7-15	7-20 6-18
Southern Pacific Co. (quar.) Southern Railway Co., common (quar.)	\$1 75c	6-21 6-15	6- 1* 5-14
5% non-cum, preferred (quar.)	\$1.25 *1.25 17½0	6-15 9-15	5-14 8-13
5 41/2 % preferred (quar.)	\$1.06 ¹ / ₄ \$1	6-15 6-15 6-15	6-1 6-1 6-5
4/2% preferred (quar.) Southwestern Electric Service (quar.) Southwestern Gas & Electric— 5% preferred (quar.)	200	6-15	6- 5
(Dallas)-	\$1.25 40c	7- 1 7-15	6-15
Spalding (A. G.) & Bros., Inc	37%c	6-15	7-13 6- 8
 Spalding (A. G.) & Bros., Inc.— Increased quarterly	10c \$1.50	6-15 6-15	6-5 6-5
Sprague Electric Co. (quar.)	\$1.12 ¹ / ₂ 20c	6-15 6-15	6- 1 5-23
Springer Sturgeon Gold Mines, Ltd. Springfield Fire & Marine Insurance Square D Company (quar.)	47½c 25c	7-5 7-1 6-30	6-15 6-15
Springfield Fire & Marine Insurance	\$1	8- 2	7-15
Staley (A. E.) Mfg. Co., common (quar.)	\$1 40c	8-2 6-7	7-15 5-28
Standard Brands, Inc., common (quar.)	94C 50C 871/40	6-20 6-15	6-10 5-14
Standard Chemical Co., Ltd., com. (quar.)_ 5% preferred (quar.)	\$10c \$\$1.25	9-1 9-1	7-30
Standard Coosa-Thatcher	\$1 1.0c	7- 1 6-30	6-19 6-25
Standard Fruit & Steamship Corp., com	1834c 25c	6-30 7- 1	6-25 6-19
Participating Standard Gas Equipment Corp.	25c	7-1	6-19 6-19
Standard Milling Co. (quar.) Standard Oil Co. of California (quar.)	25c \$1	6-20 6-15	6-10 5-14
Standard Oll of Kentucky (quar.)	35c 15c	6-15 6-15	5-29 5-29
3% preferred (quar.) Standard Silica Corp	37½0 93¾0	6-15 7-15	5-24 6-24
Standard Stoker Co., Inc	50c	7-1	6-15
43 participating preferred (quar.) Participating Standard Gas Equipment Corp	115c 10c	8-1 8-1	7-10 7-10
- State Loan & Finance Corp. class A	75C 15C 15C	6-30 6-15	6-18 6-1
Stecher-Traung Lithograph common	37/23	6-15	6-1
5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 5terling preferred (quar.) Sterling Drug 214 d. preferred	\$1.25 \$1.25	6-30 9-30	6-15 9-15
			6-15
Sterling Motor Truck	15c	7-15 6-25	6-30 5-28
		7-1	6-16 6-10
5% prior preferred (quar.)	43 ³ /4 c 25 c 25 c	6-30 7-1 7-1	6-15 6-18 6-18
Strawbridge & Clothier \$5 pfd. (quar.)	50C \$1.25	6-15 7- 1	6-18 6-21
	50c 25c	7- 1 6-30	6-10 6-14
Studebaker Corp. Subbaker Corp. Subburban Propane Gas, 5% pfd. (quar.) Sunbeam Corp. (quar.) Sun Chemical Corp., common. \$4.50 preferred (quar.)	62½c 5Cc	7- 1 6-28	6-18 6-18
Sun Oil Co (quar)	15c \$1.12 25c	7-1 7-1 6-15	6-17 6-17 5-25
Sunray On Corp., common (quar.)	200	7-15 7- 1	6-15 6-15
Sunset-McKee Co. (quar.)	15c	7- 1 6-15	6-15 6-5
4½% preferred A (quar.) 4½% convertible preferred B (initial)15 Sunset-McKee Co. (quar.) Supshine Mining Co. (quar.) Superior Steel Corp. (quar.) Superior Steel Corp. (quar.) Sweets Co. of America, Inc	25c	6-30 7-15 7-1	6- 1 7- 6 6-15
Switherland Paper Co. (quar.)	50C 25C	6-15 7-2 7-1	5-28 6-18
Swift & Company (quar.) Sylvania Electric Products com \$4 preferred (quar.)	40c 35c \$1	7-1 7-1 7-1	6-1 6-18
Sylvanite Gold Mines, Ltd. (quar.)	\$11/2C	7- 2 6-30	6-18 4-30 6-15
Class A (quar.) 5% preferred (quar.)	\$1 \$1.25	6-30	6-15 6-17
Class A (quar.) 5% preferred (quar.) Extra 4½% preferred (quar.) Talcott (James), Inc. common (quar.) Extra 4½% preferred (quar.) Tamblyn (G.), Ltd., common (quar.) Extra	15c 10c		6-15
Tamblyn (G.), Ltd., common (quar.)		7-2	6-15 6-11 6-11
4% preferred (quar.) Tappan Stove Co Taylor & Fenn Co. 4.32% convertible preferred (quar.) Taylor Instrument Cos. (onar.)	\$50c 25c	7- 2 6-15	6-11 6- 8
4.32% convertible preferred (quar.) Taylor Instrument Cos. (quar.)	27c 25c	6-15 7-1	6-1
Extra Telenhone Bond & Shore	25C	7-1	6-15 6-15
7% 1st preferred (accum.) 7% lst preferred (accum.) 7% preferred (guar.) 7% preferred (guar.) Temple Coal Co., \$6 conv. pfd. (accum.)	3c	6-15 6-15	5-21 6- 1
	\$1.75 25c	7- 1 6-25	6-12
Tennessee Gas Transmission Co. com	30c 35c 1.02½	6-30 7-1 7-1	6-10 6-10 6-10
\$4.10 preferred (quar.) \$4.25 preferred (quar.) Texas Company (quar.) Texas Gulf Sulphur (quar.)	1.06 ¹ /4 75c	7-1	6-10 6-10 6- 4*
watta	750	6-15 6-15	5-28 5-28
Texas Southeastern Gas Co. (quar.)	7½c 2½c	6-15	6- 1. 6- 1
Textron Inc., common (quar.)	25c 25c	7-15 7-15	6-15 6-15
Extra \$2.30 preferred (quar.) \$1.25 convertible preferred (quar.) ?Theramatic Carbon Co	57½c 31¼c	1-1 7-1	6-15 6- 9
Thew Shovel Co., 7% preferred (quar.)		6-30 6-15	6-1 6-1
Thomas Steel Co., common (quar.) Extra 41/4 % preferred (quar.) \$	40c 20c	6-19	6-9 6-9
Thomaston Mills (quar.)	1.06 ¼ 50 c	6-15 6-25	6-4 6-15

	Name of Company	Per		Holders	de l'
	Thompson Products, Inc., com. (increased)4% preferred (quar.)	Shar 500	6-15	le of Rec. 6- 1	Vu
	Thrifty Drug Stores 41/2 (2 nfd (quar)	\$1.12 ½ \$1.06 ½	6-30	6-10	Vu
	4%% preterred (quar.) Tide Water Associated Oil Co \$3.75 preferred (quar.)	007/		6-10 6-10	1
3	Tilo Roofing Co., Inc. (quar.)	250 500	6-15	5-25 6-10*	
	Tip Top Tailors, Ltd. (quar.) Tishman Realty & Construction	\$7 1/20	3 7-2	6- 1	Wa
	Quarterly	250	9-30	9-16	Wa Wa
2 (4)	Tobin Packing Co., common (quar.) 7% preferred (quar.) Toklan Royalty Corp. (s-a)	15c \$1.75	7-1 7-1		Wa
	Extra	30 20 \$15c	6-21	6- 5	Wa
;	- Toronto Iron Works, Ltd., common (quar.)_ 60c partic. class A (quar.) Traders Finance Corp., Ltd., class A	\$15c	7-2	6-15 6-15 6-15	Wa
	Class B 4½% preferred (quar.)	\$50c	7-2 7-2	6-15	5
	Treesweet Products Co.— \$1.25 preferred (quar.) Trinity Universal Insurance (Dallas) Quarterin	31 1/4 0	7-15	7-10	Wa
	quarterly messessessessessessessesses	250	8-16	8-10	Wa
×	Troy & Greenbush RR. Association (s-a)	\$1.75	11-15 6-15	11-10 6- 1	Wa 5
	Tuckett Tobacco Co., Ltd.— 7% preferred (quar.) Tucson Gas Electric Light & Power Co.—	\$\$1.75	7-15	6-30	Wa Wa
	New common (initial quar.)	25c	6-16	6- 4	Wa
	Common (quar.)	50c 37½c	0 00	6- 7 6- 7	Wa
	\$4.50 prior preferred (quar.) 208 South La Salle Street Corp. (quar.)	\$1.121/2 621/20	6-15	6- 1	Wa Wa
ж 	quarterly	62 ½C 20c	10- 1	· C E	Wa
•	5½% preferred (quar.) Udylite Corp. (quar.)	20c 13 ³ /4c 25c	6-20 7-15	0 E	Wa We
t,	Underwriters Trust Co. (N. Y.) (quar)		6-15	6- 10	We 5
1	Union Asbestos & Rubber (quar.) Union Bag & Paper (quar.) Extia	17½c 50c	7- 1 7- 2 6-14	6-10 6- 4	We
1	Union Carbide & Carbon, new com. (initial) Union Pacific BB Co	25c 50c	6-14 6-14 7- 1		We
	Extra	\$2.50 9c	7-1	6- 1 6-10	We
1	Preferred stock fund	31c 19c	6-20 6-20 6-20	6-10	We C 7
	Bond fund B Bond fund C	17c 10c	6-20 6-20	6-10	6 We
•	United Aircraft Corp., common (irreg.)	20c \$1		5-29	4
-	Bond fund C Uniou Wire Rope Corp. (quar.) United Aircraft Corp., common (irreg.) United Artists Theatre Circulit, Inc 5% preferred (quar.) United Chemicals, Inc United Corp., 53 preferred (quar.) United Dyewood Corp., 7% pfd. (accum.) United Gas Improvement (s-a) United Gas Improvement (s-a) United Illuminating Co United Merchants & Manufacturers Cash dividend (quar.)	\$1.25	6-15	6-1	We
14	United Corp., \$3 preferred (quar.)	40c 75c	17-1	6-1 6-22	We
	United Gas Corporation	\$1.75 25c	7- 1 7- 1 7- 1	6-10	C \$
1	United Illuminating Co.	65c 55c	6-29 7- 1		Wei
	Cash dividend (quar.) Extra Stock dividend United Molasses, Ltd.— Ordinary (final) Bonus	25c 30c	6-14	6- 7 6- 7	We
	Stock dividend	10%	7-30	7-8	We 5
• 1	Ordinary (final) Bonus	17 1/2 % 2 1/2 %	7-6	5-26 5-26	We
1.14	United New Jersey RR. & Canal Co. (quar.) U. S. Air Conditioning, \$7 pfd. (quar.) U. S. Fidelity & Guaranty Co. (Balt.)	\$2.50	7-10 8- 2	6-21 7-15	Ċ
1	U. S. Fidelity & Guaranty Co. (Balt.)- Quarterly	50c	7-15	6-23	5
	Quarterly U. S. Finishing Co., \$4 preferred (quar.) 7% preferred (quar.) U. S. Foil Co., class A	\$1 \$1.75	71	6-10 6-10	We
	Class B	20c 20c	7-6 7-6 7-1	6-21*	We
	Class B 7% preferred (quar.) U. S. Freight Co. (quar.) U. S. Guarantee Co.	25c 50c	6-15	6-21* 6- 7 6- 8	We
1.2		75c \$1.75		6-15	Wes Wes C
	7% preferred (quar.) U. S. Leather Co., class A U. S. Lines Co., common (quar.)	500 62½0	6-15 6-14	5-14 6- 2	Wey
1	4½% preferred (s-a) U. S. Pipe & Foundry Co	22½c	7- 1	6-15	Wh \$
1	U. S. Pipe & Foundry Co	70c 70c		5-31* 8-31*	Whi
	Quarterly U. S. Playing Card (quar.) Extra U. S. Potash Co. U. S. Tobacco Co. common. 7% non-cum. preferred (quar.) U. S. Truck Lines (s-a) U. S. Truck Lines (s-a) United States Plywood Corp. (quar.) United States Plywood Lorp., tdd.	70c 50c	12-20 7-1	11-30• 6-15	Wh
	U. S. Potash Co.	50c 35c	7- 1 6-15	6-15 6- 1	Whi
	5% preferred (quar.)	62½c 30c	7- 1 6-15	6-14 6- 1	Wic Wie
-	7% non-cum, preferred (quar.)	43¾c 60c	6-15	6-1	\$4 Wild
11	U. S. Trust Co. (N. Y.) (quar.) United States Plywood Corp. (quar.)	\$8.75 25c	6-15 7-1 7-12	0-10	Will \$4
	United Steel Corp., Ltd	\$12½c 25c	6-30	6-10	Wils
	United Stores Corp., \$4.20 2nd pfd. (irreg.) United Stove Co. (irreg.)	50c 10c	6-30 6-30	6-5 6-4 6-19	Win 5
	United Stove Co. (Irreg.) pld. (Irreg.) United Wallpaper, 4% preferred (quar.) Universal Consolidated Oil Co.	50c	7-15	7-1	Wise
1	Universal-Cyclops Steel Corp. (quar.)	50 % 25c		6-21 6-15	Wise
	Universal Leaf Tobacco, common (quar.) Extra	25c 50c	8-2 8-2	7-14 7-14	Wise
	Universal Match Corp.	\$2 50c	7-1 6-15	6-16 6- 1	41
2.50	Upper Canada Mines, Ltd.	121/2C	6-30 6-30 7- 1 7- 1	6-15	Wise Ex Woo
21. 2	Extra 8% preferred (quar.)	1.12 ¹ / ₂	7-1 6-15	6-15	50 Woo
2.4	Utah Hotel Co Utah Oil Refining (guar.)	75C 10C	6-15 6-15	6- 5 5-28	Woo
1	Extra Utah Power & Light Co. (quar.)		6-15 7-1	5-28 6-5	59 Woo
4	Utica Knitting Co.— 5% prior preferred (quar.) 5% prior preferred (quar.) 5% prior preferred (quar.)		7-1	6-19	Work
1	5% prior preferred (quar.)	62 1/2 C 62 1/2 C	10- 1 1-2-49	9-20 12-21	41/
× ×	5% prior preferred (quar.) 5% prior preferred (quar.) Valspar Corp., common (s-a) S4 convertible preferred (s-a) Van de Kamp's Holland Dutch Bakers, Inc. Ouertelter	25c \$2	6-18 8- 1	6- 9 7-16	Wrig Wrig
	Quarterly	20c	6-30 6-21	6-10 6-10	Mo Mo Yale
1	Yan Norman Co	\$1.25	9-10	9-10	Yello 6%
	5% preferred (quar.)	\$1.25 50c	12-10	12-1 6-1	Yola
2		\$\$1.25	7-2	6-10 6-21	4 ¹ / York
	Viceroy Manufacturing Co., Ltd	\$12c 40c	6-15	6-1 6-16	7%
2 2 1	3½% preferred (quar.)	87½c 15c	6-30 6-15	6-19 6- 5	Your
	Virginia-Carolina Chemical Corp	50c	6-15	6-1	Youn Youn
	6% participating preferred (accum.) Virginia Elec. & Power, com. (initial quar.)	\$1.50 30c	7- 1 6-21	6-16 6- 1	*T
	\$5 preferred (quar.) Virginian Railway, common (quar.)	\$1.25 62½C	6-21 6-25	6- 1 6-11	†P ‡P
	6% preferred (quar.) Visking Corp. common A	37½c 50c	8- 2 6-15	7-15	resid a L
	Common B	50c	6-15	6-4	XI

1	a and a second		(2023) 3
	Name of Company	Per	When	
v	vican Corp., \$3 conv. prior pfd. (quar.).	Share - 75c	6-30	6-15
v	uican Corp., \$3 conv. prior pfd. (quar.). \$4.50 preferred (accum.) uican Detinning Co.,- common	- \$2.50 - 30c	7-15	6-30
ł.,,	Common	200	9-20	9-10 7-10
v	7% preferred (quar.) 7% preferred (quar.) ulcan Mold & Iron Co	- 35c	10-20	10- 9
W	abasco Cotton Co., Ltd. (quar.)	- 1\$1	7-2	6-15
W	uican Mold & Iron Co agner Electric Corp. (quar.) aialua Agricultural Co aialua Agricultural Co aidorf System, Inc. (quar.) aigreen Co., common (quar.) 4% preferred (quar.) aiker & Co., class A aiker (Hiram) Gooderham & Worts Quarteriy	- 75c - 30c	6-25	6- 3 6-15
N	aldorf System, Inc. (quar.)	- 15¢	6-16 7- 1	6- 8
W	algreen Co., common (quar.) 4% preferred (quar.)	400	6-12 6-15	5-17
W	alker & Co., class A	- 62 ½ C	7-1	6-18
11	Quarterly	137%0	6-15	5-21
	Class B (quar.)	50	6-30 6-30	5-29
6 ×	5% preferred (quar.)	62½c	6-30	5-29
W	alt Disney. See Disney (Walt) Produc- tions	•		
	amsutta Mills, common (quar.)			5-20
W	Extra ard Baking Co., common	\$1 15c	6-15 7-1	5-20 6-16
W	are River RR., guaranteed (s-a)	\$1.371/2	7- 1. 7- 7	6-16 6-23
W	ashburn Wire Co. (quar.)ashburn Wire Co. (quar.)_ ashington Water Power, \$6 pfd, (quar.)_ aterloo. Geder Fells & Northern BB	25c	7- 6	6-8 6-1
W	ashington Water Power, \$6 pfd. (quar.)_ aterloo, Cedar Falls & Northern RR	\$1.50	6-15	5-25
	Common	350 350	7-15	7-1
W	aterous, Ltd	\$20c	7-15	10- 1 6-30
5	auverity Oil Works (increased)	25c 30c	7-1	6- 1 7- 1
w	ayne Ruitting Mills ayne Pump Co. (quar.)	35c	7- 1 7- 1 7-15	6-16
WW	Common aterous, Ltd	\$1.25		7-2
100	5% preferred (quar.)	15c 31 ¼ c	7-1 7-1	6-15 6-15
W	5% preferred (quar.) ebster-Chicago Corp. (increased) ellington Fire Insurance (s-a)	15c \$1.75	8-16	6-10 8-12
W	ellington Fund, Inc	20c 10c	6-30 6-15	6-10
vv	Esson On & Snowdrift Co., Inc.	50c	7-1 7-1	6-15
W	est Penn Electric Co., common	\$1.25 25¢	6-30	6-16
	7% preferred (quar.)	\$1.75 \$1.75	6-30 8-16	6-18
w	est Penn Power Co., common (increased) _	\$1.50 45c	8-16 6-30	7-19 6-15
1	4½% preferred (quar.)	\$1.12 ¹ / ₂ \$1.05	7-15	6-21 6-21
w	0% preferred (quar.)	\$1.50	7-1 7-1	6-16
337	Special	25C	7-1	6-15
	the final trater Dervice-		6- 7	5-21
w	Common (quar.) #4.50 preferred (quar.) esteel Products, Ltd. (s-a) estern Condensing Co. estern Broartment Stores (quar.) estern Grocers, Ltd., class A (quar.) #1.40 preferred (quar.) estern Insurance Securities Co.	\$1.12½ ‡50c	7- 1 6-15	6-15
W	estern Condensing Co	25c 40c	6-16	5-26
w	stern Grocers, Ltd., class A (quar.)	150c	7-15	6-15
W	estern Insurance Securities Co		7-1	1.5
W	estern Pacific RR. Co.	\$1.25		6-17
÷.,	\$1.40 preferred (quar.) 5% preferred (quar.) common (quar.) Common (quar.) Common (quar.) Common (quar.) 5% preferred A (quar.) 5% preferred A (quar.)	750	8-16 11-15	8- 2
1.1	5% preferred A (quar.)	750 \$1.25	2-15-49 8-16	2-1
14	5% preferred A (quar.) 5% preferred A (quar.) 5% preferred A (quar.) estern Tablet & Stationery Corp., com 5% preferred (quar.) estimoland Coal Co estimoreland Coal Co estimoreland Water. Co., \$\$ pfd. (quar.) eston (George) Ltd	\$1.25	11-15	11- 1
W	estern Tablet & Stationery Corp., com 5% preferred (quar.)	50c	7-10	6-24
W	estinghouse Air Brake	50c	6-15	5-15
W	estmoreland, Inc. (quar.)	250	7-1	6-15
W	setmoreland Water. Co., \$6 pfd. (quar.) ston (George) Ltd yenberg Shoe Mfg reeling & Lake Erie Ry neeling Steel Corp. com 55 prior pfd. (quar.) itaker Paper Co itehall Cement Mfg. % non-cum. preferred (s-a)	\$1.50	45.1	0-10
W	eyenberg Shoe Mfg	250	7-2	6-10
W	heeling Steel Corp. com.	75c 50c	7-1	6-18
wi	55 prior pfd. (quar.) hitaker Paper Co	\$1.25	7-1	6-4
WI	hitehall Cement Mfg.	¢1 75	11-1	10-22
WI	hite Motor Co. (increased guar.)	40c	6-24	6-10
WI	hitman (Wm.). Co., Inc. (Mass.)	40c	6-25	C-15
Wi	eboldt Stores, Inc. com. (quar.)	25c 30c	7-15	6-30 6-18
	66 preferred (quar.)	75c	7-1	6-18
Wi	lcox Oil Co. (quar.)	100	8-16	7-30
W	4.50 conv. preferred A (quar.)	\$1.121/2	7-1	6-25
Wi	55 prior pid. (quar.)	\$1.06 1/4	7-1	6-14
W1	% non-cum. preferred (s-a)	\$50c \$\$2.50	6-30 6-30	5-14
Wi	sconsin Bankshares Corp. (s-a)sconsin Co., 6% preferred (quar.)	\$1.50	6-12 7-31	5-28
Wi	sconsin Investment Co.	BC	6-30	6-10
4	1/2% pfd. (quar.)	\$1.121/2	6-15	6-1
4	1/2 % preferred (quar.)	\$1.121/2	6-12	5-28 5-28
Wi	er Oil Co. (quar.)	\$1.20 25c	6-15 7- 1	5-31 6-10
Wo	od (Alan) Steel Co, com	15c 25c	7-1	6-10
Wo	% preferred (quar.) ods Mfg. Co., Ltd. (quar.)	\$1.25	7- 1 6-30	6-14
Wo	odward Iron Co. (quar.)	50c	6-29	6-14
5	% preferred (initial quar.)	\$1.25	6-28	6-16
No	% preferred (quar.) odes Mfg. Co., Ltd. (quar.) odward Iron Co. (quar.) % preferred (initial quar.) ol Combing Corp. of Canada, Ltd. (quar.) thington Fump & Machinery Corp ew common (initial) % % convertible prior preferred (quar.) % % convertible prior preferred (quar.) ght-Hargreaves Mines, Ltd. (quar.) gipt (Wm.) Jr., Co	1400	7-10	0-25
	1/2% convertible prior preferred (quar.)	25c \$1.121/2	6-21 6-15	6- 1 6- 1
4	1/2 % cumulative prior preferred (quar.)_	\$1.121/2	6-15	6-1
4 4 Vr	gley (Wm.) Jr., Co	+70		
4 4 Wri Wri	Conthly	250 250	8-2	0-19 7-19
4 4 Wri Wri Nri Nri	Dinny same affer a	25c	7-1	6-10
M	gley (Wm.) Jr., Co lonthly lonthly e & Towne Mfg. Co low Cab Co.		1 21	7-20
M	low Cab Co. % convertible preferred (quar.) ande Corp. (reduced)	371/20 121/20	7-1	6-15
N	<pre>content of the second sec</pre>	371/20 121/20 250	7-1 7-1 7-1	6-15
Nyal	<pre>control of the second sec</pre>	37 ¹ / ₂ c 12 ¹ / ₂ c 25c 56 ¹ / ₄ c 120c	7-1 7-1 7-1 6-30	6-15 6- 8 6- 8 6-15
Nyal	convertible preferred (quar.) ande Corp. (reduced) ande Corp., common (s-a) ½% preferred (quar.) k Knitting Mills, Ltd.,class A (s-a) % 1st preferred (s-a) % 2nd preferred (s-a)	371/20 121/20 250 561/40 \$200 \$\$3.50 \$\$3.50	7-31 7-1 7-1 6-30 6-30 6-30	6-15 6-8 6-15 6-15 6-15 6-15
Nyal	convertible preferred (quar.) ande Corp. (reduced) ande Corp. (reduced) ande Corp. (reduced) k Convertible preferred (quar.) ½% preferred (quar.) ½% breferred (quar.)	371/20 121/20 250 561/40 \$200 \$3.50 \$3.50 250 \$1	7-31 7-1 7-1 6-30 6-30 6-30 6-15 6-15	6-15 6-8 6-15 6-15 6-15 6-15 5-14

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*Iranster books not closed for this dividend. †Payable in U. S. Funds, less 15% Canadian non-residents' tax. †Payable in Canadian funds, tax deductible at the source. Non-esident tax 15%; resident tax 7%. a Less British income tax. x Less 30% Jamaica income tax.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Gadsden, Ala. Bond Sale—The \$355,000 public improvement bonds offered on June 8—v. 167, p. 2407—were pur-June 8--V. 167, p. 2407-were pur-chased by a syndicate composed of Gaines, Brodnax & Co., of Bir-mingham; Trust Co. of Georgia; Robinson-Humphrey Co., both of Atlanta, and George M. Woods & Co., of Montgomery, as 2¾s, at 100.34, a basis of 2.682%. Dated June 1, 1948. Due serially on June 1, 1948. Due serially on June 1, from 1949 to 1958, incl. The next highest bidder was Stubbs, Smith & Lombardo; Hen-drix & Mayes; Thomas & Co.; Lyons & Shafto, and Gordon Meeks & Co., jointly, for 2%4s, at 100.291 100.291

ARIZONA

Maricopa County School District No. 66 (P. O. Phoenix), Ariz. Bond Sale — The \$160,000

No. 66 (P. O. Phoenix), Ariz. Bond Sale — The \$160,000 school bonds offered on June 3.— v. 167, p. 2179.—were purchased by Refsnes, Ely, Beck & Co. of Phoe-nix, at a price of 100.01, a net in-terest cost of 2.867%, maturing on July 1, as follows: \$18,000 as 2s, maturing from 1949 to 1951; \$18,-000 as 2¼s, maturing from 1952 to 1954; \$18,000 as 2½s, maturing from 1955 to 1957; \$18,000 as 2%s, maturing from 1958 to 1960; \$24,000 as 2¾s, maturing from 1961 to 1963; \$45,000 as 2%s, ma-turing from 1964 to 1966, and \$19,000 as 3s, maturing in 1967 and 1968. In addition to the above coupons, the entire issue will bear coupons, the entire issue will bear coupons, the entire issue will bear interest to total 4% from July 1, 1948 to Jan. 1, 1950. Dated Jan. 1, 1948. The next highest bidder was Peters, Writer & Christensen, Bosworth, Sullivan & Co. and Henry Dahlberg & Co., jointly, for \$18,000 as 1³/₄; \$12,000 as 25; \$12,000 as 2¹/₄s; \$24,000 as 21¹/₂s; \$18,000 as 2³/₄s, and \$76,000 as 1/35s, plus sufficient additional in-terest to total 4% on the entire terest to total 4% on the entire issue from July 1, 1948 to July 1, 1950, at par.

Pima County School Districts (P. O. Tucson), Ariz. Bond Offering — Richard E. Kolb, Clerk of Board of Supervisors, will receive sealed bids un-til 11 a.m. (MST) on June 24 for the purchase of \$3,367,000 not to exceed 4% interest bonds divided as follows:

\$2,676,000 School District No. bonds. Due on July 1, as fol-lows: \$536,000 in 1949, and \$535,000 from 1950 to 1953 in-

clusive

600,000 High School District No. 1 bonds. Due \$120,000 on July 1, from 1949 to 1953 inclusive

Dated July 1, 1948. Denomi-nation \$1,000. Principal and in-terest (J-J) payable at the County Treasurer's office. Bidders are Treasurer's office. Bidders are requested to submit bids for the bonds specifying (1) the lowest rate of interest and premium, if any, above par at which such bidder will purchase the bonds: or (2) the lowest rate of interest at which the bidder will purchase the bonds at par. No bid for less than par and accrued interest to date of delivery will be consid-ered. These are the bonds au-thorized at the election held on thorized at the election held on May 8. The legality of the bonds. will be approved by Pershing, Bosworth, Dick & Dawson of Denver, whose opinion will be fur-nished the purchaser together with the printed bonds. A certi-fied check for 5% of the total amount of the bid of each issue, is required.

Yuma County School District No. 13 (P. O. Yuma), Ariz. Bond Sale—The \$160,000 school

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of the bid of each issue, red. County School District 13 (P. O. Yuma), Ariz. Sale—The \$160,000 school ffered on June 7—v. 167, -were purchased by Refbonds offered on June ,2407

snes, Ely, Beck & Co. of Phoenix, Dated July 1, 1948. Due serially and Boettcher & Co., Denver, on July 1, from 1949 to 1964 inand Boettcher & Co., Denver, jointly. Dated April 1, 1948. Due serially on July 1, from 1949 to 1968 inclusive. clusive. Consumnes River Union Sch. Dist.

CALIFORNIA Alameda Unified School District

Alameda Unified School District, Alameda County (P. O. Oakdale), Calif. Bonds Voted — At an election held on June 1 the voters ap-proved the issuance of \$2,700,000

Arcata Elementary School District, Humboldt County (P. O. Eureka), Calif. Bond Offering—Fred J. Moore, Jr., County Clerk, will receive sealed bids until 2 p.m. (Calif. DST) on June 16 for the pur-

chase of \$130,000 not to exceed 5% interest building coupon or regis-tered bonds. Dated June 15, 1948.

tered bonds. Dated June 15, 1948. Denomination \$1,000. Due on June 15, as follows: \$6,000 from 1950 to 1959 and \$7,000 from 1960 to 1969 inclu-sive. Principal and interest (J-D) payable at the County Treas-urer's office. Rate of interest to be in multiples of ¼ of 1%. Bid-ders will be permitted to bid different rates irrespective of the maturities of the bonds. The legal

opinion of Orrick, Dahlquist, Neff, Brown & Herrington of San Fran-cisco, will be furnished the suc-cessful bidder without charge. These are the bonds authorized at the election held on Feb. 27. A certified check for \$5.00 payable

certified check for \$5,000 payable to the County Treasurer, is re-

omas Joint Union School District

check for 10% of the par value of the bonds bid for, payable to the Board of Supervisors, is required.

Artesia Sch. Dist., Los Angeles

County (P. O. Los Angeles), *Calif.* Bonds Voted—At an election held on May 21 the voters ap-proved the issuance of \$117,000

of '2.183%. Dated July 1, 1948. Due serially on July 1, from 1945 to 1968 inclusive. The next high-est bidder was Weeden & Co., for 2¼s, at 100.14.

school bonds.

quired.

construction bonds.

Sacramento County (P. O. Sacramento), Calif. Bond Sale — The \$30,000 land acquisition and building bonds of-fered on June 7 were purchased by the Bank of America National Trust & Savings Association, of by the Bank of America National Trust & Savings Association, of San Francisco. Dated June 15, 1948. Due \$3,000 on June 15, from 1950 to 1959 inclusive.

Corona, Calif. Bond Sale—The \$220,000 sewer, 1948 bonds offered on June 8 v. 167, p. 2407—were purchased by the American Trust Co. of San Francisco, Braun, Bosworth & Co., Inc., and Weeden & Co., of Francisco, braun, Co., of Co., Inc., and Weeden & Co., of San Francisco, jointly, as 2½s, at a price of 101.788, a basis of 2.285%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1968 inclusive.

County Sanitation District No. 3, Los Angeles County (P. O. Los Angeles), Calif. Bond Offering—K. H. Harding, Secretary of Board of Directors, will receive sealed bids until 2 p.m. (Calif. Daylight Savings Time) on June 14 for the pur-chase of \$1,300,000 not to exceed 6% interest sewage disposal 6% interest sewage disposal bonds. Due \$100,000 on May 1, from 1974 to 1986 inclusive. Principal and interest (M-N) payable at the County Treasurer's office, or at the National City Bank; New York City. Each bid shall state the bidder offers par and accrued interest to date of delivery, the premium, if any, and the rate of interest at which the bidder offers to purchase the bonds. Rate of interest to be in multiples of ¹⁄₄ of 1%, and must be the same for all of the bonds. The bonds will be sold for cash only and for not less than par and accrued in-terest to date of delivery. The opinion of O'Melveny & Myers of Los Angeles, approving the validity of the bonds will be furnished the purchaser at the expense of the District. A certified check for 3% of the principal amount of the bonds bid for, payable to the District, is required.

Dinuba Joint Union High Sch

Dinuba Joint Union High School District, Tulare County (P. O. Visalia), Calif. Bond Sale—The \$285,000 school bonds offered on May 18—v. 167, p. 2179—were purchased by the Bank of America National Trust & Savings Association, J. Barth & Co., and Schwabacher & Co., all of San Francisco, jointly, at a price of 100.08, a net interest cost of 2.419%, for \$70,000 as 2½s, ma-turing on July 1, from 1949 to turing on July 1, from 1949 to 1953; \$98,000 as 2¼s, maturing from 1954 to 1960, and \$117,000 as 2½s, maturing from 1961 to 1968 inclusive. Dated July 1, 1948. The

Dos Palos Elementary Sch. Dist., Merced County (P. O. Merced), Calif. Bond Offering—R. W. Cothran, County Clerk, will receive sealed bids until 11 a.m. (Calif. DST) on June 21 for the nurchase of \$192. bids until 11 a.m. (Calif, DST) on June 21 for the purchase of \$182,-000 not to exceed 5% interest school bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$9,000 from 1949 to 1966, and \$10,000 in '1967 and 1968. Bidders must specify the rate of interest which the bonds shall bear. A certified check for \$10,000 navable to the Chairfor \$10,000 payable to the Chair-man of Board of Supervisors, is

Encinitas Sch. Dist.; San Diego County (P. O. San Diego), Calif.

Bonds Voted — At a special election held on May 25 the voters approved the school bonds. ed the issuance of \$95,000

Firebaugh Joint School District, Fresno and Madera Counties (P. O. Fresno), Calif.

Bond Offering—E. Dusenberry, County Clerk of Fresno County, will receive sealed bids until 10:30 a.m. (CDST) on June 22 for the purchase of \$30,000 not to exceed 5% interest building bonds. Dated July 1, 1948. Denom. \$1,000. Due \$5,000 on July 1, from 1949 to 1954 incl. Principal and interest (J-J) payable at the County Treasurer's office. A reasonable time, not to exceed 10 days, will be allowed the pur-chaser for the purpose of deter-mining at his own expense the legality of the proceedings had in connection with the issuance of the bonds and the bonds must be taken up and paid for within 5 Bond Offering-E. Dusenberry the bonds and the bonds must be taken up and paid for within 5 days after notice has been given that they are ready for delivery. A certified check for \$1,000 pay-able to the Board of Supervisors of Fresno County, is required.

Gallatin Sch. Dist., Los Angeles County (P. O. Los Angeles), Calif. Bond Offering — Earl Lippold Clerk of Board of Supervisors Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (Calif. Daylight Saving Time) on June 15 for the pur-chase of \$25,000 not to exceed 5% interest school building bonds. Dated July 1, 1948. Denomination Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$1,000 from 1949 to 1955, and \$2,-000 from 1956 to 1964, all inclu-sive. Rate of interest to be in multiples of $\frac{1}{4}$ of 1%. Principal and interest (J-J) payable at the County Treasurer's office. The bonds will be sold for cash only and at not less than par and ac-crued interest. Each bid must state that the bidder offers par and accrued interest to date of destate that the bidder offers par and accrued interest to date of de-livery and state separately the premium, if any, and the rate of interest the bonds will bear. A certified check for 3% of the amount of bonds bid for, payable to the Chairman. Board of Supervisors, is required.

Gustine, Calif.

Bond Sale—The \$185,000 sewer bonds offered on June 1—v. 167, p. 2302—were purchased by the Bank of America National Trust & Savings Association of San Francisco. Due on June 15, as follows: \$5,000 in 1949; \$10,000from 1950 to 1952, and \$15,000from 1953 to 1962 inclusive.

Hueneme Elementary Scho

trict, Ventura County (P. O. Ventura), Calif. Bond Offering-L. E. Hallowell, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (Calif. Daylight Savings Time) on June 15 for the sur-Time) on June 15 for the pur-chase of \$32,000 not to exceed 5% interest school bonds. Dated July 15, 1948. Denomination \$1,000. Due \$2,000 on July 15, from 1953 to 1968 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. The bonds will be sold for cash only and at not less than par and ac-crued interest. The purchaser will be furnished with a certified copy of the proceedings connected with the issuance of these bonds but the local opinion will be furnished 15. 1948. Denomination \$1.000 no legal opinion will be furnished. A certified check for 3% of the amount bid, payable to the Chairman of Board of Supervisors, is rem.ired.

Imperial School Districts, Imperial

Imperial School Districts, Imperial County (P. O. El Centro), Calif. Bond Sale—The \$221,000 bonds offered on June 7-v. 167, p: 2302 -were purchased by John Nuveen & Co. of Chicago, at a price of 100.03, a met interest cost of 3.347%, as follows: 6155.000 Velles: Union High School

\$155,000 Valley Union High School District bonds, for \$120,000 as 3^{1}_{45} , maturing on July 1, from 1949 to 1958, and \$16,000 as 3^{1}_{25} , maturing on July 1, from 1959 to 1963, all includsive.

sive. 000 Union School District, bonds, for \$50,000 as 3¹/4s, maturing on July 1, from 1949 to 1958, and \$16,000 as 3¹/2s, maturing from 1959 to 1963, all inclusive. 66.000

Dated July 1, 1948. The next highest bidder was Blyth & Co., for 221,000 as $3\frac{1}{2}s$, at 100.35.

for \$221,000 as 3½s, at 100.35. Kaweah School District, Tulare County (P. O. Visalia), Calif., Bond Sale—The \$17,000 school bonds offered on May 18—v. 167; p. 2074—were purchased by the County Board of Retirement, as 2%s at a price of 100.229, a net interest cost of 2.649%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1965 inclu-sive. The next highest bidder was the First National Bank, Orosi, for 2%s, at par. Larkspur, Calif.

Larkspur, Calif. Bond Sale—The \$187,000 sew-age disposal bonds offered on June 2 were purchased by Blyth & Co., and the William R. Staats Co., both of Los Angeles, at a net interest cost of 2.4899%.

Las Virgenes Union School District,

Los Angeles County (P. 6). Los Angeles), Calif. Bond Offering — Earl Lippold, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (Calif. DST) on June 15 for the purchase of \$101,000 not to not to exceed 5% interest school bonds. exceed 5% interest school bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$5,000 from 1949 to 1867, and \$6,000 in 1968. Rate of interest to be in multiples of ¼ of 1%. Prin-cipal and interest (J-J) payable at the County Treasurer's office. Each bid shall state that the bid-der offers par and accrued inder offers par and accrued in-terest to the date of delivery and state separately the premium, if any. A certified check for 3% of the amount of the bonds bid for, payable to the above Chairman, is required.

Los Angeles County Sch. Dists. (P. O. Los Angeles), Calif. Bonds Voted — At an election-held on June 4 the voters ap-proved the issuance of \$1,596,000 Centinela Valley Union High School District bonds, and \$1,464,---000 Torrance Unified School Dis-trict bonds. trict bonds.

Los Altos School District (P. O.

San Jose), Santa Clara County, Calif. Bond Sale—The \$175,000 school bonds offered June 7 were, awarded to a syndicate composed of the Bank of America National Trust & Savings Association; J. Barth & Co., Schwabacher & Co., and Lawson, Levy & Williams, all of San Francisco, as follows: \$103,-000 2s, due on July 1 from 1949 to 1961 inclusive and \$72,000 134s, due on July 1 from 1961 to 1968 inclusive. The bonds are dated July 1, 1948.

Oceanside Sch. Dist., San Diego County (P. O. San Diego), Calif. Bond Offering — T. H. Sexton, County Clerk, will receive sealed bids until 10.30 a.m. (Calif. DST) on June 21 for the purchase of

Aromas Joint Union School District, Monterey, San Benito and Santa Cruz Counties (P. O. Salinas), Bond Offering—Emmet G. Mc-Menamin, County Clerk of Mon-terey County, will receive sealed bids until 10 a.m. (Calif, DST) on June 14 for the purchase of \$35,-000 not to exceed 5% interest school bonds. Dated July 1, 1948. Denomination \$1,000 from 1949 to 1953; \$2,000 from 1954 to 1963, and \$1,000 from 1964 to 1973, all and \$1,000 from 1964 to 1973, all incl. Principal and interest (J-J) payable at the office of the Coun-The bonds will be sold for cash and not less than par and accrued interest to date of delivery, and each bid must specify the rate of interest offered and must state the bidder offers par and accrued in-terest to date of delivery. Bidden terest to date of delivery. Bidders will be permitted to bid different rates of interest for different ma-turities of the bonds. A certified

Inclusive. Dated July 1, 1948. The next highest bidder was Blyth & Co., Kaiser & Co., and Weeden & Co., jointly, for \$112,000 as 2s, \$70,000 as $2\frac{1}{2}$ s, and \$103,000 as $2\frac{3}{4}$ s, at 100.01. Claremont, Calif. Bond Sale—The \$65,000 munici-pal building bonds offered on June 2—v. 167, p. 2179—were pur-chased by the Security-First Na-tional Bank of Los Angeles, as 2¼s, at a price of 100.663, a basis of 2.183%. Dated July 1, 1948. Due serielly on July 1, free 1045

\$275,000 not to exceed 5% in-terest building bonds. Dated July terest. buil 26, 1948. Denomination *\$1,000 Due on July 26, as follows: \$15,-000 from 1949 to 1963, and \$10,000 from 1964 to 1963, and s_{10} , uou from 1964 to 1968, all inclusive. Principal and interest (J-J) pay-able at the County Treasurer's of-fice. The bonds will be sold for fice. The bonds will be sold for cash only and at not less than par and accrued interest to the date of delivery. Each bid must state the bidder offers par and accrued interest to date of deliv-ery, and state separately the pre-mium, if any, offered for the bonds bid for, and the rate of in-terest the bonds shall bear. The approving opinion of Orrick approving opinion of Orrick, Dahlquist, Neff, Brown & Her-rington, of San Francisco, will be furnished the successful bidder without cost. A certified check for 3% of the amount of bonds bid for, payable to the Chairman of Board of Supervises is an Board of Supervisors, is re of quired.

Oceanside-Carlsbad Union High School District, San Diego County (P. O. San Diego),

Calif. Bond Sale—The \$195,000 school bonds offered on June 7-v. 167, bonds offered on June 7-v. 167, p. 2407-were purchased by John Nuveen & Co. of Chicago, and Weeden & Co. of Los Angeles, jointly, at a price of 100.121, a net interest cost of 2.4307%, as follows: \$60,000 as 2s, maturing on July 15, from 1949 to 1952, and \$135,000 as 2½s, maturing on July 15, from 1953 to 1963 inclusive. Dated July 15, 1948. Due serially on July 15, from 1949 to 1967, all inclusive. The next highest bid-der was the Bank of America Na-tional Trust & Savings Associational Trust & Savings Associa-tion, San Francisco, for \$120,000as 24s, \$55,000 as 24s, and \$20,-000 as 24s, at 100.041.

Ocean View School District,

Orange County (P. O. Santa Ana), Calif. Bond Sale—The \$184,000 build-Bond Sale—The \$184,000 build-ing bonds offered on June 8—v, 167, p. 2407—were purchased by the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 100.32; a basis of 2.464%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1968. inclu-sive. The next highest bidder was William R. Staats Co., for 2¾s, at 101.814.

Orchard Sch. Dist., Santa Clara County (P. O. San Jose), Calif. Bonds Voted—At an election held on May 26 the voters ap-proved the issuance of \$80,000

Oroville School District, Butte County (P. O. Oroville), Calif.

Calif. Bonds Voted — At an election held on June 1 the voters ap-proved the issuance of \$175,000 school bonds.

Piedmont, Calif. Bonds Not Voted—At an elec-tion held on June 1 the voters did not approve the issuance of \$90,000 land acquisition bonds.

Placerville, Calif. Bonds Not Voted—At an elec-tion held on June 1 the voters did not approve the issuance of \$433,-000 street, sewer and water bonds.

Plainfield Union Elementary School District (P. O. Woodland), Yolo County, Calif. Bond Sale—The issue of \$63,000 school building bonds offered June 7 was awarded to Weeden K Co. of San Francisco et o mice & Co., of San Francisco, at a price of 100.123, a net interest cost of about 2.77%, as follows: \$21,000 \$\$, due on June 15 from 1949 to 1959 inclusive, and \$42,000 2%, due on June 15 from 1960 to 1973 inclusive. The bonds are dated June 15, 1948. The Bank of American National Trust & Savings Association of San Francisco second high bidder, offered 100 for \$42,000 23/4s and \$21,000 3s. 100.06

gitized for FRASER p://fraser.stlouisfed.org/ p. 2408-were purchased by the Bank of America National Trust & Savings Association of San Francisco, as 234s, at a price of 101.071, a basis of 2.63%. Dated July 1, 1948. Due serially on July i, from 1949 to 1967 inclusive. The next highest bidder was William R. Staats Co., for 234s, at 100.892.

Richmond Union High Sch. Dist. (P.O. Martinez), Contra Costa County, Calif. Bond Offering—Sealed bids will be received until 11 a.m. (Calif. DST), on June 21, by W. T. Paasch, County Clerk, for the pur-chase of \$3,980,000 school bonds. chase of \$3,980,000 school bonds. Interest rate is not to exceed 5%, payable F-A. Denomination \$1,000. Dated Aug. 1, 1948. Due on Aug. 1, as follows: \$160,000 in 1949 to 1972, and \$140,000 in 1973. Principal and interest payable at the County Treasurer's office in Martinez. No bid is to be for less than par and accrued "interest. Legal opinion of Orrick, Dahl-quist, Neff, Brown & Herrington of San Francisco, will be fur-nished to the purchaser free of charge. No conditional bids will be-considered. A certified check for not less than 5% of the par value of the bonds bids for, pay-able to the order of the County Treasurer, must accompany the bid Treasurer, must accompany the

Rosemead Sch. Dist., Los Angeles

bid.

Rosemead Sch. Dist., Los Angeles, County (P. O. Los Angeles), Calif. Bond Offering — Earl Lippold, Clerk of Board of Supervisors. will receive sealed bids until 10 a.m. (Calif. DST) on June 15 for the purchase of \$250,000 not to exceed 5% interest school bonds. Dated July 1, 1948. Denomina-tion \$1,000. Due on July 1, as follows: \$10,000 in 1949, and \$12,-000 from 1950 to 1969 inclusive. Rate of interest to be in multiples of ¼ of 1%, and must be the of ¹/₄ of 1%, and must be the same for all of the bonds. Each bid must state that the bidder offers par and accrued interest to date of delivery and state sepa-rately the premium, if any, and the rate of interest offered for the the rate of interest offered for the bonds bid for. Principal and in-terest (J-J) payable at the County Treasurer's office. A certified check for 3% of the amount of bonds bid for, payable to the Chairman of Board of Supervisors, is required is required.

San Francisco (City and County of), Calif. Bond Voted — At an election held on June 1 the voters ap-proved the issuance of \$15,000,-000 sewage treatment plant bonds, and \$2,750,000 juvenile detention home bonds home bonds.

Bond Not Voted--At the same time the voters did not approve the issuance of \$87,200,000 Unified School District bonds, and \$200,-000 California cable purchase bonds.

Santa Barbara, Calif. Bond Sale—The \$600,000 water

Bond Sale—Ine \$000,000 water bonds offered on June 3—v. 167, p. 2302—were purchased by the First Boston Corp., at 100.3047, a net interest cost of 1.5869%, as follows: \$120,000 as 4s, maturing on June 1, from 1949 to 1951, and \$480,000 as 11/s maturing on \$480,000 as 1½s, maturing on June 1, from 1952 to 1963 inclu-sive. Dated June 1, 1948. The next highest bidder was the Bankers Trust Co., New York, and Harriman Ripley & Co., Inc., jointly, for \$320,000 as 1¼s, and \$280,000 as 1¾s, at 100.019.

Santa Barbara School District, Santa Barbara County (P. O. Santa Barbara), Calif. Bonds Not Sold—Because of a technicality in the bond sale no-tice, the \$380,000 not to exceed 5% interest school bonds scheduled for award on June 7--v. 167, p. 2408-were not sold The bonds 2408-were not sold. The bonds will be readvertised.

Simi Valley Unified School District,

for \$42,000 23/4s and \$21,000 3s.
 Ranchito Sch. Dist., Los Angeles County (P. O. Los Angeles), Calif.
 Bond Sale—The \$85,000 school bonds offered on June 8—v. 167,
 Wentura County (P. O. Calif.
 Bond Sale—The \$85,000 school bonds offered on June 8—v. 167,
 Weeden & Co. of San Francisco.

8-v. 167, p. 2408-were purchased by the Ransom-Davidson Co., and Allen & Co., of Lakeland, at 95.40, a basis of 1.25%. Dated July 1, 1946. Due serially on July 1, from 1953 to 1965 inclusive. Dated July 15, 1948. Due serially on July 15, from 1949 to 1959 inclusive. Southern Marin Sanitation Dist.,

Marin County (P. O San Rafael), Calif. Bonds Not Voted—At a 0.

-At an election held on June 1 the voter did not approve the issuance of \$1,800,000 contruction bonds.

Terrace Union School District,

Lake Placid, Fla. **Bond Call**—Vera Bowers, Town Clerk, calls for redemption on July 1, at par and accrued inter-est, 3% interest street improve-ment, series B bonds, Nos. 1, 2, and 5. Denomination \$1,000. Dated Jan. 1, 1939, payable Jan. 1, 1969. The bonds shall be delivered to the Tropical State Bank Schring

the Tropical State Bank, Sebring,

South Bay, Fla. Bonds Sold—An issue of \$195,-000 water plant bonds was sold recently to Johnson & Johnson, o

IDAHO

St. Anthony School District, Fremont County (P. O. St. Anthony), Idaho Bonds Voted — At an election held recently the voters approved the issuance of \$400,000 school building honds

ILLINOIS

Bond Sale—The \$175,000 Illinois Avenue bridge bonds offered on June 7—v. 167, p. 2408—were pur-chased by the Continental Illinois

National Bank & Trust Co., of Chicago, as 3½s, at a price of 114.38, a basis of 2.103%. Dated June 1, 1948. Due serially on Dec. 1, from 1949 to 1957 inclusive. The next highest bidder was F. S. Moseley & Co., for 3½s, at 113.623.

Chicago Sanitary District (P. O. Chicago Sanitary District (P. O. Chicago, Ill. Bond Call—It is stated by Frank

Bond Call—It is stated by Frank O. Birney, District Treasurer, that he is calling for payment as of July 1, 2½% construction bonds, optional on that date, to the amount of \$250,000 bearing num-bers 1751 to 2000. The holders of the spaid designed have

Aurora, Ill. e—The \$175,000 Illinois

for payment.

Pittsburgh.

building bonds.

San Bernardino County (P. O. San Bernardino), Calif. * Bonds Voted—At an election held on May 25 the voters ap-prove the issuance of \$50,000 school bonds.

Tulare County School Districts (P. O. Visalia), Calif. Bonds Voted — At an election held on May 21 the voters ap-proved the issuance of \$67,000 Ivanhoe School District bonds, and \$31,000 Tarausa School Dis-trict bonds.

Ukiah Union Sch. Dist., Mendocin County (P. O. Ukiah), Calif. Bond Offering—Sealed bids will be received by the County Clerk, until 2:30 p.m. (Calif, Daylight Savings Time) on July 1 for the purchase of \$225,000 not to exceed 5% interest school bonds. Due serially in 20 years. These are the bonds authorized at the election on May 13.

Westminster Sch. Dist., Riverside County (P. O. Riverside), Calif. Bond Sale-An issue of \$75,000

school bonds was purchased re-cently by the Security-First Na-tional Bank, of Los Angeles, as 2³/₄s, at a price of 100.35, a basis of 2.723%. Dated June 1, 1948. of 2.723%. Dated June 1, 1948. Due \$3,000 on June 1, from 1949 to 1973 inclusive: Approved as to legality by O'Melveny & Myers, of Los Angeles.

COLORADO

Boulder County Sch. Dist. No. 3 (P. O. Boulder), Colo. Bond Offering—H. C. Hickman, President of Board of Directors, will receive sealed bids until 8 p.m. (MST) on June 30 for the purchase of \$600,000 general obli-gation building bonds Dated June purchase of \$600,000 general obli-gation building bonds. Dated June 1, 1948. Denomination \$1,000. Due on Dec. 1, as follows: \$34,000 in 1949 and 1950; \$35,000 in 1951; \$36,000 in 1952; \$37,000 in 1955; \$38,000 in 1954; \$39,000 in 1955; \$40,000 in 1956; \$42,000 in 1957 and 1958; \$43,000 in 1959; \$44,000 in 1956; \$43,000 in 1959; \$44,000 in 1960; \$45,000 in 1963, 944,000 and \$46,000 in 1963. Bonds ma-turing in 1959, and thereafter, turing in 1959, and thereafter, shall be redeemable at the option of the District on Dec. 1, 1958, and on any interest payment date thereafter, in inverse numerical order. Principal and interest pay-able at the County Treasurer's of-fice. All bids shall be uncondi-tional The District will fursich Cook County Sch. Dist. No. 124 (P. O. Chicago), Ill. Bonds Publicly Offered—R. S Dickson & Co., of Charlotte, are offering for public subscription an issue of \$30,000 3% school bonds. Dated April 1, 1948. Denomination \$1,000. Due on Oct. 1, 1967, op-tional on Oct. 1, as follows: \$2,00' in 1962 and 1963; \$12,000 in 1964 and 1965, and \$2,000 in 1966. Prin-cipal and interest (A-O) payable at the Harris Trust & Savings Bank, of Chicago. Approved as to legality by Chapman & Cutler, of tional. The District will furnish the printed bonds and the approv-ing legal opinion of Myles P. Tallmadge, of Denver. A certified check for \$12,000 payable to the District Treasurer, is required.

Lamar Sch. Dist. Prowers County (P. O. Lamar), Colo. Bonds Voted-At a special elec-

tion held on May 25 the voters ap-proved the issuance of \$300,000 construction bonds.

Windsor Sch. Dist., Weld County (P. O. Windsor), Colo. Bonds Voted — At an election held recently the voters approved the issuance of \$80,000 school a syndicate composed of John Nu-veen & Co., of Chicago, Blewer, Heitner & Glynn, of St. Louis, Dempsey & Co., of Chicago, R. S. Dickson & Co., of Chicago, and McDougal & Condon, of Chicago, at a price of 100.068, a net interest cost of 2.53%, for \$215,000 as 2¾s maturing on Jan. 1, from 1950 to 1957, and \$385,000 as 2½s, matur-ing from 1958 to 1968 inclusive. Dated June 1, 1948. Approved as to legality by Chapman & Cutler, of Chicago. bonds.

CONNECTICUT

Norwalk, Conn. Bond Sale—The \$40,000 school bonds offered on June 8—v. 167, p. 2408—were purchased by Con-ning & Co. and Ballard, of Hartford, as $1\frac{1}{2}$ s, at a price of 100.211, a basis of 1.47%. Dated June 1, a basis of 1.41 %. Later 1, from 1948. Due serially on June 1, from 1950 to 1959 incl. The next highest bidder was Day, Stoddard & Wil-liams, for 1.60s, at 100.477.

Chicago.

Bilder was Day, Stoudard & Wit-
liams, for 1.60s, at 100.477.Marissa Township High Sch. Dist.
No. 200 (P. O. Marissa), Ill.
Bond Sale—An issue of \$50,000
improvement bonds was pur-
chased recently by the First Na-
tional Bank of Marissa, at par, as

Bank, of Chicago. Approved as to legality by Chapman & Cutler, of

Madison County Community High School District No. 144 (P. O. Wood River), Ill. Bond Sale—An issue of \$600,000 school bonds was sold recently to a syndicate composed of John Nu-veen & Co. of Chicago Blewer

3¼s, and 3½s. Dated April 15, 1948. Approved as to legality by Charles & Trauernicht, of St. Louis

River Forest, Ill. Bond Sale — The \$173,000 bonds offered on June 7—v. 167, p. 2408 —were purchased by the River Forest State Bank, as follows:

\$125,000 fire station building bonds. Due serially on Dec. 1, from 1949 to 1958 inclusive. 20,000 municipal garage bonds.

Due serially on Dec. 1, from 1949 to 1953 inclusive. 000 garbage department equipment bonds. Due serial-ly on Dec. 1, from 1949 to 1957 20 000

inclusive 8,000 police and fire department bonds. Due Dec. 1, 1958.

All of the bonds are dated May 1, 1948.

INDIANA

INDIANA Dunkirk School City, Ind. Bond Sale—The \$37,000 school improvement bonds offered on June 3—v. 167, p. 2408—were pur-chased by Fox, Reusch & Co., and Frank E. Hailstone & Co., both of Cincinnati, jointly, as 1³/₄s, at a price of 100.34, a basis of 1.701%. Dated May 1, 19'3. Due serially on July 1, from 1949 to 1952 in-clusive. The next highest bidder was the Fletcher Trust 'Co., In-dianapolis, and Kenneth S. John-son & Co., jointly, for 1³/₄s, at 100.286. 100.286.

Etna Green, Ind. Bond Sale — The \$5,000 water and sewer bonds offered on June 7-v. 167, p. 2303—were purchased 1-07, 107, D. 2303—were purchased by Raffensperger, Hughes & Co., of Indianapolis, as 2s, at a price of 100.577, a basis of 1.90%. Dated June 1, 1948. Due serially on Jan. and July 1, from 1950 to 1959 inclusive inclusive.

Hobart School City, Ind. Bond Sale—The \$70,000 school building bonds offered on June 7 -v. 167, p. 2408—were purchased by Fox, Reusch & Co., of Cincin-

bers 1751 to 2000. The holders of the said designated bonds are no-tified that the same should be presented for payment at the First National Bank of Chicago. nati, as 1½s, at a price of 100.09, a basis of 1.48%. Dated May 1, 1948. Due serially on Jan. and July 1, from 1949 to 1954 incl. The National Bank of Chicago. Coles County Airport Authority (P. O. Charleston), Ill. Bond Offering—Ernest N. Free-man, Secretary, will receive seal-ed bids until 8 p.m. (CST) on June 17 for the purchase of \$250,-000 airport bonds. Dated July 1 1948. Due \$25,000 on July 1, from 1953 to 1962 inclusive. The bonds are being issued subject of the ap-proval of their legality by Chap-man & Cutler, of Chicago. next highest bidder was Raffen-sperger, Hughes & Co., for 13/4s, at 100.325.

Montgomery Township, School Township (P. O. Owens-ville), Ind.

ville), Ind. Bond Sale—The \$89,000 school building bonds offered on June 8 —v. 167, p. 2303—were purchased by Fox, Reusch & Co., of Cincin-nati, as T¾s, at a price of 100.72, a basis of 1.65%. Dated May 1, 1948. Due serially on Jan. and July 1, from 1949 to 1963 inclusive. The next highest bidder was the Indianapolis Bond & Share Corp., Indianapolis Bond & Share Corp., Indianapolis, for 13/4s, at 100.275.

Rushville, Ind.

Rushville, Ind. Bond Offering — Charles R. Berry, City Clerk-Treasurer, will receive sealed bids until 2 p.m. (DST) on June 15 for the pur-chase of \$300,000 not to exceed 5½% interest electric utility reve-pure coursen bonds. Dated June 15. nue coupon bonds. Dated June 15. 1948. Denom. \$1,000. Due \$4,000 Jan. and July 1, in 1950 and 1951; \$6,000 Jan. and July 1, from 1952 to 1955; \$7,000 Jan. and July 1, from 1955 to 1950; \$8,000 Jan. to 1955; \$7,000 Jan. and July 1, from 1956 to 1959; \$8,000 Jan. and July 1, in 1960 and 1961; \$10,000 Jan. and July 1, in 1962 and 1963, and \$12,000 Jan. and July 1, from 1964 to 1963, all incl. The bonds maturing on and after Jan. 1, 1954, are redeemable at the op-tion of the City on July 1, 1953, or any interest payment date thereafter, in their inverse nu-merical order, at the face value thereof plus the following pre-miums: 5% if redeemed on July 1, 1953, or on or before July 1, 1958, and on or before July 1, 1958; 1% and on or before July 1, 1963; 1% if redeemed after July 1, 1963, and prior to maturity; plus in each case interest to the date fixed for redemption. Bidders shall name the rate of interest which the bonds are to bear stated in multiples of 1/4 of 1% and not more than one interest rate shall be

12.

named by each bidder. Principal and interest (J-J) payable at the Rush County National Bank, Rushville. Registerable as to prin-Rushville, Registerable as to prin-cipal only. No bid for less than par and accrued interest to date of delivery will be considered. The approving opinion of Ross, McCord, Ice & Miller, of Indiana-polis, will be furnished the pur-chaser at the expense of the City. A certified check for \$5,000 pay-oble to the City is required A certified check for \$5,000 able to the City, is required.

Warren, Ind. Bonds Not Sold — The \$64,000 electric revenue and water utility bonds offered on June 7-v. 167, p. 2408-were not sold.

IOWA

Delmar Consolidated Sch. Dist.,

Delmar Consolidated Sch. Diet., Iowa Bond Offering — J. P. Foley, Secretary of Board of Directors, will receive sealed bids until 8 p.m. (CST) on June 14 for the purchase of \$6,000 building bonds. Dated May 1, 1948. Due \$2,000 on May 1, from 1949 to 1951 inclu-sive. Preference will be given to the bid of par or better specifying the lowest rate of interest. The purchaser to pay for the attorney's opinion and furnish the printed bonds. bonds.

Elk Horn Sch. Dist., Iowa Bonds Voted—At a special elec-tion held on May 27 the voters approved the issuance of \$9,500 construction bonds.

Greene School District, Iowa Bonds Voted—At an election held on May 24 the voters ap-proved the issuance of \$50,000 proved the issuan construction bonds.

Louisa and Des Moines Counties,

Burlington), Iowa Bond Sale — The \$4,400 4% drainage bonds offered on June 2 were purchased by the Farmers & Merchants Savings Bank of Bur-lington, at par. Due serially from 1949 to 1958 inclusive.

Maguoketa, Iowa Bond Sale—The \$160,000 elec-tric revenue series 1948 bonds of fered on May 31 were purchased by the White-Phillips Co., and Quaill & Co., both of Davenport, jointly, as 34s, at a price of 100.343, a basis of 3.199%. Dated May 1, 1948. Due serially on Nov. 1, 1948, to May 1, 1968 inclusive.

Morley School District, Iowa Bonds Voted — At an election held recently the voters approved the issuance of \$46,000 gymnasium equipment purchase bonds.

Newton, Iowa Bond Sale—The \$145,000 sewer plant bonds offered on June 7 were purchased by Halsey, Stuart & Co., for 1%4s, at 101.241, a basis of 1.612%. Dated May 1, 1948. Due on Nov. 1, as follows: \$8,000 from 1949 to 1960, and \$7,000 from 1961 to 1967, all incl. The next highest bidder was the Harris Trust & Savings Bank Dichicago, for 2s, at 102.909. And Y

Ocheyedan Indep. Sch. Dist., Iowa Bonds Voted 4 At an election held on May 18 the voters ap-proved the issuance of \$12,000 construction bonds.

Odebolt, Iowa Bonds Sold—The \$25,000 water works bonds offered on June 2 sold as 2s, for a price of 100.62. These are the bonds authorized at the election held on March 29. The second highest hid unbritted The second highest bid submitted was for 2s, at 100.60.

Saylor Center Rural Indep. Sch. Dist. (P. O. Des Moines), Iowa Bond Sale—The \$49,000 school bonds offered on June 7 were pur-chased by Shaw, McDermott & Co., of Des Moines. Dated June 1, 1948. Due on Dec. 1, as follows: \$1,000 in 1948; \$2,000 from 1950 to 1958; \$3,000 from 1959 to 1967, and \$3,000 June 1, 1968. Callable or Doci 1, 1056.

syndicate composed of Quail & Co. and Veith, Duncan & Wood, both of Davenport, Becker & Cownie, and Carleton D. Beh Co., both of Des Moines, as 134s, at a price of 100.376, a basis of 1.708%. Dated June 1, 1948. Due serially on Dec. 1, from 1953 to 1962 inclusive.

KANSAS

Sedan School District, Kan. Bonds Sold—The \$250,000 con-struction bonds authorized at the election held on May 24 have been sold as $2\frac{1}{2}s$.

 Sold as 2 ½2.
 Wichita School District No. 1, Kan. Bond Sale — The \$2,500,000 school building bonds offered on June 7—v. 167, p. 2304—were pur-chased by a syndicate composed of Phelps, Fenn & Co., Stone & Web-ster Securities Corp., R. W. Press-prich & Co., B. J. Van Ingen & Co., Lee Higginson Corp., all of New York, City National Bank & Trust Co., of Kansas City, Reyn-olds & Co., of New York, Small-Millburn Co., of Wichita, and the Ranson-Davidson Co., at a price of par, a net interest cost of 1.823%, as follows: \$500,000 as 2½s, ma-turing on Feb. 1, from 1950 to 1953; \$500,000 as 2, maturing on Feb. 1, from 1954 to 1957, and \$1,-500,000 as 134s, maturing on Feb. 1, from 1958 to 1969, all inclusive. Dated July 1, 1948. The next highest bidder was Lehman Bros., Merrill Lynch, Pierce, Fenner & Beane, Hallgarten & Co., Harris, Hall & Co., White, Weld & Co., Francis I. du Pont & Co., and Prescott, Wright, Snider Co., jointly, for \$1,375,000 as 1½s, and \$1,125,000 as 134s, at 98.32. Wichita School District No. 1, Kan

KENTUCKY

Elizabethtown, Ky. Bond Sale—The \$75,000 water and sewer revenue bonds offered on June 7 were purchased by J. C. Bradford & Co., Nashville, and W. L. Lyons & Co., of Louis-ville, jointly. Dated April 1, 1948. Due serially on April 1, from 1949 to 1968 inclusive.

Harlan, Ky.

Harlan, Ky. Harlan, Ky. Bond Offering—Earl D. Caton, City Clerk, will receive sealed bids until 7 p.m. (CST) on June 14 for the purchase of \$120,000 not to exceed $3\frac{1}{2}\%$ interest water revenue, series of 1948 bonds. Dated May 1, 1948. Denomination \$1,000. Due on May 1, as follows: \$5,000 in 1949; \$6,000 in 1950; \$7,-000 in 1951 and 1952; \$8,000 in 1953 and 1954; \$9,000 in 1955 and 1956; \$10,000 from 1957 to 1961, and \$11,000 in 1962. Bidders should specify a single rate of in-terest in a multiple of $\frac{1}{4}$ of 1%, and no bid for less than 103% of par will be given favorable con-sideration. The bonds are to be optional for redemption by the City prior to maturity in the in-verse order of their maturity on any interest payment date on or after May 1, 1951, with a stipula-tion that the City will pay to the holder of any of such bonds thus redeemed additional interest in an amount equal to 3% if called on or before Nov. 1, 1954; 2% if called thereafter and on or before Nov. 1, 1958, and 1% if called thereafter and before maturity. The City will furnish the approv-ing opinion of Chapman & Cutler of Chicago, and all bids may be ing opinion of Chapman & Cutler of Chicago, and all bids may be so conditioned. A certified check for \$3,600 is required.

Jefferson County Sanitation District No. 1 (P. O. Louisville 7), Ky. Bond Offering—J. E. Hughes, Secretary of Board of Directors, will receive sealed bids at his of-fice in the Farmers and Depositors Bank Building, 3830 Frankfort Ave., Louisville 7, until 10 a.m. (CST) on June 15 for the pur-chase og \$2,750,000 not to exceed 4% interest sewer system revenue \$1,000 in 1948; \$2,000 from 1950 to 1958; \$3,000 from 1959 to 1967, and \$3,000 June 1, 1968. Callable on Dec. 1, 1956.
Waterloo. Iowa
Bond Sale — The \$60,000 park bonds offered on June 9—v. 167, p. 2515—were purchased by a
chase og \$2,750,000 not to exceed 4% interest sewer system revenue bonds. Dated June 1, 1948. Denom \$1,000. Due June 1, 1978. being subject to redemption in whole or in part on any interest payment date on or after June 1, 1950 through Dec. 1, 1952, at 101 plus accrued interest, and there-

after at the face amount plus ac-crued interest, and bonds num-bered 151 through 2750 being subject to prior redemption in whole or in part on any interest payment date on or after June 1, 1953, upon 30 days' published notice, at the face amount, plus accrued interest, bearing interest from June 1, 1948, payable semi-annually at a coupon rate or rates in multiples of ¼ of 1% to be named by the successful bidder. Principal and interest (J-D) pay-able at the Chemical Bank & Trust Co., New York City, or at the Harris Trust & Savings Bank, Chicago, or at the Louisville Trust Co., Louisville, at the option of the holder. The District will fur-nish the printed bonds and the approving opinion of Woodward, Dawson, Hobson & Fulton of after at the face amount plus acapproving opinion of Woodward, Dawson, Hobson & Fulton, of Louisville, as to the legality of the bonds. A certified check for \$27,500 is required.

Louisville, Ky. Bond Sale Details—In connec-ion with the sale of the \$437,000 tion with the sale of the \$437,000 first mortgage library, issue of 1948 bonds to Stein Bros. & Boyce, of Louisville, as reported in our June 7 issue—v. 167, p. 2515—we learn that Blyth & Co., of New York, Almstedt Bros., J. J. B. Hilliard & Son, Bankers Bond Co., O'Neal, Alden & Co., all of Louisville, Merrill, Lynch, Pierce, Fenner & Beane of New York, Walter, Woody & Heimer-dinger, and Hill & Co., both of Cincinnati, were associated with the above named in the pur-chase of the bonds at 102.00, a net cost of 2.779%, as follows: \$176,-000 as 2¾s, maturing on Sept. 1, from 1950 to 1958, and \$261,000 as 3s, maturing from 1959 to 1968 in-clusive.

LOUISIANA

Iberia Parish School District No. 8

Iberia Parish School District No. 8 (P. O. New Iberia), La. Bond Offering—L. G. Porter, Secretary of Parish School Board, will receive sealed bids until 2:30 p.m. (CST) on July 8 for the purchase of \$215,000 not to exceed 4% interest school bonds. Dated July 1, 1948. Denomination \$1,000. Due serially on July 1, from 1950 to 1968 incl. These are the bonds authorized at the election held on authorized at the election held on May 25. The approving opinion of B. A. Campbell, of New Orleans, will be furnished the purchaser. A certified check for \$4,500 payable to the School District, is required.

to the School District, is required. Jefferson Parish Sewerage Dist. No. 1 (P. O. Gretna), La. Bond Offering — Frank J. Deemer, Secretary of Police Jury, will receive sealed bids until 10 a.m. (CST) on July 12 for the purchase of \$450,000 not to exceed 4% interest public improvement bonds. Dated Aug. 1, 1948. Denom. \$1,000. Due serially on Aug. 1, from 1950 to 1968 incl. The ap-proving opinion of B. A. Camp-bell, of New Orleans, will be fur-nished the purchaser. A certified check for \$9,000 payable to the District, is required.

Jefferson Parish Community

Center and Playground Dist. No. 3 (P. O. Marrero), La.

Bond Sale—The \$100,000 public improvement bonds offered on June 7—v. 167, p. 2304—were purchased by Barrow, Leary & Co., of Shreveport, at a net in-terest cost of 3.11%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1968 inclusive 1, 1948. Due serially on J from 1949 to 1968 inclusive.

Winn Parish School Districts (P. O. Winnfield), La.

Bond Offering — R. L. Terry, Secretary of Parish School Board, will receive sealed bids until 10 a.m. (CST) on July 3 for the pur-chase of \$300,000 not to exceed 4% interest bonds divided as follows:

Interest bonds divided as follows: \$240,000.Winnfield School District bonds. Due on July 1, as fol-lows: \$13,000 in 1949; \$14,000 from 1950 to 1952; \$15,000 in 1953 and 1954; \$16,000 from 1955 to 1957; \$17,000 in 1958 and 1959; \$18,000 from 1960 to 1962, and \$19,000 in 1963.

Monday, June 14, 1948

Atlanta School District The right is reserved to reject any or all bids.

Holyoke, Mass. Note Sale — The \$200,000 tax anticipation notes offered on June 10 were purchased by the Mer-chants National Bank, of Boston, at 0.72% discount. Dated June 10, 1948. Due Dec. 10, 1948. The next highest bidder was the National Shawmut Bank, Boston, at 0.74%.

Medway, Mass. Note Sale—An issue of \$15,000 tax anticipation notes offered June 2 was awarded to the Home National Bank of Milford, at 0.80% discount. Due Dec. 1, 1948. The Norfolk County Trust Co., of Franklin, second high bidder, named a rate of 0.815%.

Matheed a rate of 0.013%. Methuen, Mass. Note Sales—The \$100,000 rev-enue notes offered on June 7 were purchased by the National Shaw-mut Bank, of Boston, at 0.762% discount. Due \$50,000 Nov. 5 and Dec. 3, 1948. The next highest bidder was the Second National Bank, Boston, at 0.774%.

Bank, Boston, at 0.774%. Middlesex County (P. O. East Cambridge), Mass. Note Offering—Charles P. How-ard, County Treasurer, will re-ceive sealed bids until 11 a.m. (DST) on June 15 for the pur-chase at discount of \$500,000 temporary loan notes. Dated June 8, 1948. Due Nov. 5, 1948. De-nomination to suit the purchaser, but no note will be smaller than \$10,000. Payable at the Second National Bank of Boston or at the Chase National Bank, New York. The notes will be authen-ticated as to genuineness by the Second National Bank of Boston, and their legality will be ap-Second National Bank of Boston, and their legality will be ap-proved by Ropes, Gray, Best, Coo-lidge & Rugg of Boston, whose opinion will be furnished the pur-chaser. The notes will be deliv-ered on or about June 18, 1948, at the Second National Bank of Boston Boston.

Note Sale-The \$250,000 tempo-Note Sale—The \$20,000 tempo-rary loan notes offered on June 8 were purchased by the National Rockland Bank, of Boston, at 0.67% discount. Dated June 11, 1948. Due April 8, 1949. The next highest bidder was the Sec-ord Netional Bank, Boston at National Bank, Boston, at ond 0.682%.

New Bedford, Mass. Note Offering—William R. Fre-itas, City Treasurer, will receive sealed bids until 11 a.m. (DST) on June 15 for the purchase at discount of \$800,000 temporary, loan notes. Dated June 15, 1948. The notes will be in the denomia-nations of \$50,000, \$25,000, \$10,000 and \$5,000. Due Nov. 15, 1948. Payable at the National Shawmut Bank of Boston. Notes will be authenticated as to genuineness and validity by the above named bank under advice of Storey, Thorndike, Palmer & Dodge of Boston. The right is reserved to reject any and all bids. No 'téle-phone bids will be received. 55. Stoughton, Mass. [274] Note Sale—The \$50,000 water.

phone bids will be received. 37(3) Stoughton, Mass. 37(3) Note Sale—The \$50,000 water, main construction loan of 1948 notes offered on June 8—v. 467, p. 2516—were purchased by the Norfolk County Trust Co. of Ded-ham, as 1½s, at a price of 100.469; a basis of 1.41%. Dated June 15, 1948. Due serially on June 15, from 1949 to 1958, all inclusive. The next highest bidder was the First National Bank, Boston, for 1½s, at 100.374.

at 100.25.

Gloucester, Mass. Bond Sale — The \$40,000 high-way department equipment bonds offered on June 8—v. 167, p. 2516—were purchased by the Gloucester Safe Deposit & Trust Co., for 1¼s, at 100.22, a basis of 1.18%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1953 inclusive. The next highest bidder was the National Rockland Bank. Boston, for 1¼s, at 100.209. 1953 inclusive. The next highest bidder was the National Rockland Bank, Boston, for 1¼s, at 100.209.
Bond Offering — S. Emerson Laurie, City Treasurer, will receive sealed bids until 11 a.m., (DST) on June 15 for the purchase of \$350,000 coupon school bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$18,000 from 1959 to 1958, and \$17,000 from 1959 to 1968 inclusive. Principal and interest (J-J) payable at the National Shawmut Bank of Boston, Bidder to name the rate of interest in multiples of ¼ of 1%. No bid for less than par and accurued interest. The bonds will be prepared under the supervision of and authenticated as to genuineness by the National Shawmut Bank of Boston, and their legality approved by Storey. Thorndike, Palmer & Dodge, whose opinion will be furnished the purchaser.
Interest (J. J.) Payable at the National Shawmut Bank of Boston, and their legality approved by Storey. Thorndike, Palmer & Dodge, whose opinion will be furnished the purchaser.
It and the supervision of and authenticated as to genuineness by the National Shawmut Bank of Boston, and their legality approved by Storey. Thorndike, Palmer & Dodge, whose opinion will be furnished the purchaser.

60.000 bonds, Due on July 1, as fol-lows: \$3,000 from 1949 to 1951; \$4,000 from 1952 to 1960, and \$5,000 from 1961 to 1963 inclusive.

Dated July 1, 1948. Denomina-tion \$1,000. Principal and interest (J-J) payable at the office of the School Board Treasurer or at the option of the holder at a bank to be specified by the purchaser. Separate bids are to be submitted for each issue. Bids are to be confor each issue. Bids are to be con-ditioned upon the unqualified ap-proving opinion of Chapman & Cutler, of Chicago, the cost of which will be paid for by the School Board. A certified check for 2% of the bonds bid for, pay-able to the Treasurer of the School Board, is required.

MASSACHUSETTS

MASSACHUSETTS Arlington, Mass. Bond Offering—J. Wilbert An-derson, Town Treasurer, will re-ceive sealed bids c/o the Second National Bank, of Boston, until noon (DST) on June 15 for the purchase of \$200,000 school bonds. Dated July 1, 1948. Denomina-tion \$1,000. Due \$10,000 on July 1, from 1949 to 1968 inclusive. Bidders shall name one rate of interest in a multiple of ¹/₄ of 1% and no bid of less than par and accrued interest will be consid-ered. Principal and interest payaccrued interest will be consid-ered. Principal and interest pay-able at the Second National Bank of Boston. Approved as to legal-ity by Ropes, Gray, Best, Coolidge & Rugg of Boston. The bonds will be delivered at above named bank on or about July 1, against payment in Boston funds.

Boston, Mass. Note Sale—The \$5,000,000 tem-porary loan notes offered on June 10 were purchased by Halsey, Stuart & Co., at 1.07%, plus a premium of \$109.00. Dated June 15, 1948. Due Nov. 8, 1948. The next highest bidder was the Chemical Bank & Trust Co., New York, and the First Boston Corp., jointly. for 1.07%, plus \$71.00.

jointly, for 1.07%, plus \$71.00.

Brookline, Mass. Brookline, Mass. Note Sale—The \$500,000 rev-enue notes offered on June 7 were purchased by the First Na-tional Bank of Boston, at 0.654%. Due Nov. 10, 1948. The next high-est bidder was the Norfolk County Trust Co., Dedham, at 0.684%.

Gardner, Mass

Gardner, Mass. Bond Sale—The \$63,000 sewer main construction bonds offered on June 9 were purchased by Estabrook & Co. of Boston, as 1½s, at a price of 100.269, a basis of 1.21%. Dated June 15, 1948. Due serially on June 15, from 1949 to 1961 inclusive. The next highest bidder was the Second National Bank, Boston, for 1½s at 100.25.

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Philadelphia, at a price of 100.088, a net interest cost of 1.775%, as follows: \$95,000 as 2s, maturing on Dec. 15, in 1956 and 1957, and \$458,000 as 1%s, maturing on Dec. 15, from 1958 to 1962, all inclusive. Dated Dec. 15, 1947. The next Dated Dec. 15, 1947. The next highest bidder was the Bankers Trust Co., New York, First of Michigan Corp., and Crouse & Co., jointly, for \$39,000 as 2¹/₄s, \$122,-000 as 2s, and \$392,000 as 1³/₄s, at par.

Fort Gratiot Township Fractional Sch. Dist. No. 1 (P. O. Port Huron), Mich. Bonds Voted — At an election held on May 25 the voters ap-proved the issuance of \$30,000 construction bonds.

Midland, Mich. Bond Offering—Anna E. Coones, City Clerk, will receive sealed bids until 8 p.m. (EST) on June 30 for the purchase of \$100,000 not to exceed 3% interest street im-provement special assessment dis-trict coupon bonds. Dated July 1, 1948. Denomination \$1,000. Due \$20,000 on Oct. 1, from 1949 to 1953 inclusive. Rate of interest to be in multiples of ¼ of 1%. The interest rate for each coupon pe-riod on any one bond shall be one rate only. Principal and in-terest (A-O) payable at the City Treasurer's office. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Pad-dock & Stone, of Detroit, approv-ing the locality of the bond opinion of Miller, Canfield, Pad-dock & Stone, of Detroit, approv-ing the legality of the bonds, which opinion will be furnished the purchaser without cost. The City will pay the cost of printing the bonds. A certified check for \$2,000 payable to the City Treas-urer, is required.

Millington, Mich. Bond Sale—The \$42,000 general obligation bonds offered on June 2 were purchased by S. R. Living-stone & Co., of Detroit. Dated Jan. 1, 1948. Due on July 1, as follows: \$1,000 from 1949 to 1953; \$2,000 from 1954 to 1958, and \$3,-000 from 1959 to 1957 inclusive 000 from 1959 to 1967 inclusive.

Perrinton, Mich. Bond Sale—The \$28,000 general obligation bonds offered on June 3 were purchased by Watling, Lerchen & Co., of Detroit, Dated July 1, 1947. Due serially on July 1, from 1950 to 1967 inclusive.

Perry Agricultural Fractional School District No. 1, Mich. Bonds Not Voted—At an elec-tion held on June 1 the voters did not approve the issuance of \$55,-000 construction bonds.

Spalding Township School District (P. O. Spalding), Mich. Bond Sale—The \$70,000 school bonds offered on June 1 were sold as 2¹/₄s, at par. Dated July 1, 1948. Due serially on July 1, from 1949 to 1952 inclusive.

Wyoming Township (P. O. Grand Rapids), Mich, Bond Offering — Herman De Zwaan, Township Clerk, will re-ceive sealed bids until 4.30 p.m. (EST) on June 24 for the pur-chase of \$827,000 not to exceed 4% interest water revenue, series 1947 chase of \$827,000 not to exceed 4% interest water revenue, series 1947 coupon bonds. Dated Nov. 1, 1947. Denom. \$1,000. Due on May 1, as follows: \$10,000 in 1951; \$19,000 in 1952 and 1953; \$20,000 in 1954; \$21,000 in 1955; \$22,000 in 1955; \$23,000 in 1957 and 1958; \$24,000 in 1959; \$25,000 in 1960; \$26,000 in 1961; \$27,000 in 1962; \$28,000 in 1965; \$32,000 in 1964; \$31,000 in 1965; \$32,000 in 1964; \$33,000 in 1967; \$35,000 in 1968; \$36,000 in 1967; \$35,000 in 1970; \$39,000 in 1971; \$40,000 in 1972; \$42,000 in 1973; \$44,000 in 1974; \$45,000 in 1973; \$44,000 in 1974; \$45,000 in 1975; \$47,000 in 1976, and \$49,000 in 1977; \$47,000 in 1976, and \$49,000 244, 268-271, 296-299, 326-329, 357-360, 389-393, 422-426, and 457-561, all numbers inclusive, shall be callable for redemption at the op-tion of the Township in inverse numerical order on May 1, 1951, and on any interest payment date thereafter at par plus accrued inthereafter at par plus accrued in-terest to the date fixed for re-demption plus a premium of \$30 for each bond so redeemed prior to maturity. Bonds numbered 300

gitized for FRASER p://fraser.stlouisfed.org/ to 325, 330 to 356, 361-388, 394-421, 427-456, and 462-835, all numbers inclusive, shall be callable for re-demption at the option of the Township in inverse numerical order on May 1, 1963, and on any interest payment date thereafter at par plus accrued interest to the date fixed for redemption plus a premium of \$30 for each bond so redeemed prior to maturity. None of the bonds redeemable on May 1, 1963, shall be so called for re-demption until all of the bonds redeemable on May 1, 1951 have been retired or called for redemp-tion. Notice of call shall be given not less than 30 days prior to the date fixed for redemption by reg-istered mail to the owner of each bond called for redemption, which is then registered as to principal. If any bond called for redemption

bond called for redemption which is then registered as to principal. If any bond called for redemption is not registered, then such notice shall be given not less than 30 days prior to the date fixed for redemption by registered mail to the place of payment and by pub-lication one time in either the "Michigan Investor" or a financial newspaper or journal published in New York City. Rate of interest to be in multiples of ¼ of 1%. Principal and interest (M-N) payable at the Old Kent Bank, Grand Rapids. No bid for less than par and accrued interest or for less than all of the bonds will be considered. Bids shall be con-ditioned upon the unqualified apbe considered. Bids shall be con-ditioned upon the unqualified ap-proving opinion of Chapman & Cutler, of Chicago, approving the legality of the bonds which will be supplied without cost to the purchaser. The Township will pay for the printing of the bonds. A certified check for \$16,540 payable to the Township Treasurer, is re-quired. quired.

Ypsilanti, Mich. Bond Sale—The \$14,644.31 spe-cial assessment paving bonds of-fered on June 7 were purchased by McDonald-Moore & Co., of Detroit, as 2¼s, at a price of 100.657, a basis of 2.188%. Dated May 15, 1948. Due on May 15, as follows: \$1,500 from 1949 to 1957, and \$1 144.31 in 1958. The pert and \$1,144.31 in 1958. The next highest bidder was the Ypsilanti Savings Bank, Ypsilanti, for 2¹/₄s, at par.

MINNESOTA

MINNESOTA Anoka School District (P. O. Anoka County), Minn. Bond Offering — Sealed bids will be received by the Clerk of the School Board, until 11 a.m. (CST) on June 24 for the pur-chase of \$574,000 school building bonds. Complete details may be obtained from the office of T. G. Evensen & Associates, Inc., 723 First National Soo Line Building, Minneapolis 2, Minn.

Granite Falls, Minn. Bonds Voted — At an election held on May 25 the voters ap-proved the issuance of \$30,000 hospital bonds.

Grant County Indep. Sch. Dist. No. 5 (P. O. Elbow Lake), Minn. Bond Sale—The \$50,000 school

Bond Sale—The \$50,000 school building and refunding bonds of-fered on June 4—v. 167, p. 2409— were purchased by the North-western National Bank, of Minne-apolis, as 1.90s, at a price of 100.616, a basis of 1.805%. Dated June 1, 1948. Due serially on June 1, from 1950 to 1959 inclu-sive. The next highest bidder was the First National Bank, Minne-apolis. and First National Bank, apolis, and First National Bank, St. Paul, jointly, for 1.90s, at 100.415.

100.415. Lake Benton, Minn. Bond Sale—The \$30,000 perma-nent improvement revolving fund bonds offered on June 2 were purchased by J. M. Dain & Co., of Minneapolis, as 2.10s, at a price of Minneapolis, as 2.10s, at a price of 100.41, a basis of 2.04%. Dated July 1, 1948. Due \$3,000 on July 1, from 1951 to 1960 inclusive. The next highest bidder was the Allison-Williams Co., for 2.10s, at 100.036. 100.036.

Milaca, Minn. Bonds Voted — At an election held on June 2 the voters ap-

proved the issuance of \$25,000 improvement bonds.

Pine County (P. O. Pine City), Minn. Bonds Not Voted—At an elec-tion held on May 17 the voters did not approve the issuance of \$175,-000 County hospital bonds.

Wabasha, Minn. Bond Sale—An issue of \$50,000 street and park improvement bonds was sold recently to Mann-heimer Egan, Inc., of St. Paul, as 1.90s, at a price of 100.378, a basis of 1.859%. Dated June 1, 1948. Due on June 1, as follows: \$3,000 from 1051 to 1060 error 1001 on June 1, as follows: \$3,000 from 1951 to 1960, and \$4,000 from 1961 to 1965 inclusive. Callable on June 1, 1960, at par and accrued interest. Approved as to legality by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

& Barber, of Minneapolis. Warren, Minn. Bond Sale—The \$75,000 water, light and power system revenue bonds offered on June 8—v. 167, p. 2516—were purchased by the Milwaukee Co. of Milwaukee, as 2s, at a price of 100.103, a basis of 1.978%. Dated June 1, 1948. Due serially on Dec. 1, from 1949 to 1956 inclusive. The next high-est bidder was Piper, Jaffray & Hopwood and Associates, for 2.40s, at 100.30.

MISSOURI

Fergus County High Sch. Dist. No. 74 (P. O. Roy), Mont. Bonds Voted—At an election

May 24 the voters approved the issuance of \$18,000 construction and improvement bonds.

New Madrid, Mo. Bonds Approved as to Legality An issue of \$85,000 sewer and water works bonds has been ap-proved as to legality by Charles & Trauernicht of St. Louis.

MISSISSIPPI

Greene County (P. O. Leakesville), Miss. Bonds Approved as to Legality —An issue of \$70,000 hospital bonds has been approved as to legality by Charles & Trauernicht, of St. Louis.

Neshoba County (P. O. Philadelphia), Miss. Bonds Approved as to Legality —An issue of \$300,000 road and bridge bonds has been approved as to legality by Charles & Trau-ernicht, of St. Louis.

Oktibbeha County (P. O. Starkville), Miss. Bond Approved as to Legality— An issue of \$100,000 community hospital bonds has been approved as to legality by Charles & Trauernicht of St. Louis.

MONTANA

Cascade County Sch. Dist. No. 1 (P. O. Great Falls), Mont. Bond Sale—The \$1,770,000 con-

(P. O. Great Falls), Mont. Bond Sale—The \$1,770,000 con-struction bonds offered on June 7—v. 167, p. 1969—were purchased by a syndicate headed by Blyth & Co. and Paine, Webber, Jack-son & Curtis of Chicago, at a price of 100.066, a net interest cost of 2.0865%, as follows: \$1,062,000 as 2¼s, maturing on June 30, from 1949 to 1960, and \$708,000 as 2s, maturing on June 30, from 1961 to 1968 inclusive. The next highest bidder was the Harris Trust & Savings Bank, Chicago, Smith, Barney & Co., Northwest-ern National Bank, Minneapolis, Martin, Burns & Corbett, First Security Trust Co., Salt Lake City, Edward L. Burton & Co. and Con-tinental National Bank & Trust Co., Salt Lake City, jointly, for 2.10s, at 100.123. Flathead County Sch. Dist. No. 58

28 for the purchase of \$204,000 not to exceed 6% interest building bonds. Dated June 30, 1948. The bonds will be sold as amortization bonds or serial bonds. The bonds will be sold for not less than par and accrued interest, and all bidders must state the lowest rate of in-terest at which they will purchase the bonds at par. The bonds, whether amortization or serial will be redeemable after 10 years on any interest payament date. A on any interest payament date. A certified check for \$1,000 payable to the District Court, is required. These are the bonds originally scheduled to be sold on June 14-v. 167, p. 2516.

Great Falls, Mont. Bond Sale—The \$282,000 bonds offered on June 9—v. 167, p. 2410 —were purchased by Piper, Jaf-fray & Hopwood, of Minneapolis, as 1.60s, at par, as follows: \$186,000 refunding bonds.

85,000 refunding bonds. 11,000 refunding bonds.

Dated July 1, 1948. The next highest bidder was Paine, Webber, Jackson & Curtis, for 1.70s, at 100.372.

Missoula County School District No. 14 (P. O. Bonner), Mont. Bonds Sold—The \$70,000 con-

struction bonds authorized at the election held on April 3 were purchased by the State Land and Investment Commission.

Investment Commission. Roy High School District No. 74, Fergus County (P. O. Roy), Mont. Bond Offering—Lily M. Emery, District Clerk, will receive sealed bids until 8 p.m. (MST) on June 30 for the purchase of \$18,000 not to exceed 6% interest improve-ment bonds. The bonds will be sold as amortization or serial bonds. No bids for less than par and accrued interest. Interest payable M-S. A certified check for \$1,800 payable to the District Clerk, is required. Clerk, is required.

Toole County Sch. Dist. No. 14 (P. O. Shelby), Mont. Bond Sale — The \$25,000 con-struction bonds offered on June 4 -v. 167, p. 2181-were purchased by the Sunburst State Bank, of Shahw Dated Line 1 1948 Shelby. Dated June 1, 1948.

NEBRASKA

Western, Neb. Bonds Not Voted—At an elec-tion held on June 1 the voters did not approve the issuance of \$30,000

auditorium construction bonds.

NEVADA

Washoe County Consolidated School District No. 3 (P. O. Reno), Neo. Bond Offering—A. N. Hanson, Clerk of Board of Trustees, will receive sealed bids until 11 a.m. (PST) on June 22 for the pur-chase of \$35,000 not to exceed 5% interest building bonds. Dated May 1, 1948. Denomination \$1,000. Due on May 1, as follows: \$1,000 Due on May 1, as follows: \$1,000 in 1951, and \$2,000 from 1952 to 1968, all inclusive. Principal and 1968, all inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Bidders are requested to submit offers specifying: (a) the lowest rate of interest and premium, if any, above par, at which the bidder will purchase the bonds, or (b) the lowest rate of interest at which the bidder will purchase the bonds at par. None of the bonds will be sold for less than par and accrued interest. The

Denomination \$1,000. Due on June 1, as follows: \$12,000 from 1949 to 1955, and \$11,000 from 1956 to 1958, all inclusive. Rate of in-terest to be in multiples of ¼ of 1% payable (J-D) at the National Shawmut Bank of Boston. The bonds will be authenticated as to their genuineness by the National Shawmut Bank of Boston, and their legality will be approved by Storey, Thorndike, Palmer & Dodge, of Boston, whose opinion will be furnished the purchaser. The right to reject all bids is re-served.

Raymond, N. H. Bonds Veted—At a special elec-tion held on June 1 the voters ap-proved the issuance of \$25,000 school addition bonds.

NEW JERSEY

NEW JERSEY Bergen County (P. O. Hackensack), N. J. Bond Sale — The \$540,000 im-provement bonds offered on June 9—v. 167, p. 2410—were purchased by Laidlaw & Co., of New York, as 1¼s, at a price of 100.077, a basis of 1.232%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1956. The next high-est bidder was the Harris Trust. & Savings Bank, Chicago and Bo-land, Saffin & Co., jointly, for 1¼s, at 100.039.

South Orange and Mapleu

South Orange and Maplewood School District (P. O. Maplewood), N. J. Bond Sale—The \$100,000 school bonds offered on June 7—v. 167, p. 2410—were purchased by B. J. Van Ingen & Co., of New York, as 1.65s, at a price of 100.109, a basis of 1.638%. Dated June 1, 1948. Due serially on June 1, from 1950 to 1968 inclusive. The next highest bidder was the National Bronx Bank, New York, for 1.70s, at 100.08. at 100.08.

Bronx Bank, New York, for 1.70s, at 100.08. Union City, N. J. Bond Offering—Wilfred G. Tur-ner, City Clerk, will receive seal-ed bids until 11 a.m. (DST) on July 1, for the purchase of \$485,-000 not to exceed 6% interest emergency housing coupon or registered bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$25,000 from 1949 to 1952, and \$35,000 from 1949 to 1952, and \$35,000 principal amount of bonds matur-ing from 1954 to 1963, being sub-ject to redemption as a whole or in part in the inverse numerical order, at the option of the City at par and accrued interest on July 1, 1953, or on any interest payment date thereafter. Princi-pal and interest (J-J) payable at the Hudson Trust Co., Union City. Each bid must specify in a mul-tiple of ½ or 1/20 of 1% a single furnished with the opinion of Hawkins, Delafield & Wood, of New York City, that the bonds are valid and legally binding obliga-tions of the City. A certified check for \$9,700 payable to the City, is required. required.

15

of 100.066, a net interest cost
 of 2.0865%, as follows: \$1,062,000
 as 24%, maturing on June 30, from
 as 24%, maturing on June 30, from
 from 1949 to 1960, and \$708,000 as
 as 24%, maturing on June 30, from
 floft to 1968 inclusive. The next
 dighest bidder was the Harris
 m Trust & Savings Bank, Chicago
 Smith, Barney & Co., Northwest is martin, Burns & Corbett, First
 Geourity Trust Co., Salt Lake City, jointly, for
 Z.10s, at 100.123.
 dider.
 dider.
 flathead County Sch. Dist. No. 55
 fletter.
 bidder.
 bidder.
 bidder.
 Forsyth High School District, Rosebud County (P. O. Forsyth), Mont.
 bidder.
 bidser.
 bids until 8 p.m. (MST) on June
 cits until 8 p.m. (MST) on June

Monday, June 14, 1948

New York City, that the bonds are valid and legally binding obli-gations of the Borough. A certi-fied check for \$2,200 payable to the Borough, is required.

NEW MEXICO

Albuquerque Municipal Sch. Dist. N. Mex. Bond Sale—The \$450,000 build-**Bond Sale**—The \$450,000 build-ing bonds cffered on June 8—v. 167, p. 2305—were purchased by Shields & Co., and the First of Michigan Corp., both of New York, jointly, for 2¼s, at a price of 101.516, a net interest cost of 2.106%. Dated June 15, 1948. Due serially on June 15, from 1950 to 1967 inclusive. The next highest bidder was Halsey, Stuart & Co., Harriman Ripley & Co., Inc., and Kenneth A. Ellis & Co., jointly, for \$200,000 as 2s, and \$250,000 as 2¼s, at 100.008. 2¼s, at 100.008.

Gallup, N. Mex. Bond Call—C. M. Sabin, Town Clerk, announces that the Town has exercised its option and will pay and redeem on July 1, all of the bonds of series of July 1, 1928, as follows:

000 water works extension bonds. \$40,000 sewer extension bonds. 25.000

15 000 street improvement bonds Holders of said bonds are di-rected to present them with all coupons attached to the Town Treasurer, for payment.

NEW YORK

Barton Union Free Sch. Dist. No. 7 (P. O. Waverly), N. Y. Bond Sale—The \$142,500 school, 1948 bonds offered on June 8— 1948 bonds offered on June 8-v. 167, p. 2410-were purchased by Geo. B. Gibbons & Co., Inc., and Charles E. Weigold & Co., both of New York, jointly, as 1.90s, at a price of 100.11, a basis of 1.888%. Dated March 15, 1948. Due serially on March 15, from 1949 to 1978 inclusive. The next bidber was the Manufachighest bidder was the Manufac-turers and Traders Trust Co., Buf-falo, and Hall & Co., jointly, for 2s. at 100.03 2s, at 100.03.

Brighton Common School District No. 1 (P. O. Saranac Lake), New York

Bond Sale—The \$21,680 school building bonds offered on June 3 —v. 167, p. 2410—were purchased by the Manufacturers and Traders Trust Co., of Buffalo, as 2.20s. Dated May 1, 1948. Due serially on May 1, from 1949 to 1963 incl.

Cortlandt (P. O. Croton-on-Hudson), N. Y.

Bond Sale — The \$19,000 public improvement of 1948 bonds of-fered on June 4—v. 167, p. 2410 fered on June 4—v. 167, p. 2410— were purchased by Roosevelt & Cross, and Tilney & Co., both of New York, jointly, the only bid-ders, at 100.04, as 1.70s, a basis of 1.684%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1952 inclusive.

Dewitt Common School District No. 3 (P. O. R. D. No. 3, East Syracuse), N. Y.

Bond Offering—Lola Carpenter, District Clerk, will receive sealed bids until 3.30 p.m. (DST) on June 14 for the purchase of \$50,000 not to exceed 4% interest building, 1948 coupon or registered bonds. Dated June 1, 1948. Denomination \$1,000 Due on June 1, as follows: Dated June 1, 1948. Denomination \$1,000. Due on June 1, as follows: \$2,000 from 1949 to 1958, and \$3,-000 from 1959 to 1968 incl. Rate of interest to be in multiples of ¼ or 1/10 of 1% and must be the same for all of the bonds, Princi-pal and interest (J-D) payable at the Bank of East Syracuse, East Syracuse. The bonds will be de-livered or on about June 29, at the office of Hawkins, Delafield & Wood, of New York City, or at such other place as may be agreed upon with the purchaser. The ap-proving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished the pur-**City, will be furnished the pur-chaser without cost.** A certified **check for 2%** of the bonds bid **for, payable** to the District, is **required**.

Greenburgh (P. O. 7 New York Tarrytown),

energy and and and any set of the set of a set of the set

New York Bond Sale—The \$52,500 high-way machinery bonds offered on way machinery bonds offered on June 8—v. 167, p. 2410—were pur-chased by Geo. B. Gibbons & Co. Inc., and Charles E. Weigold ¿ Co., both of New York, jointly, as 2.20s, at a price of 100.18, a basis of 2.14%. Dated June 1, 1948. Due serially on June 1, from 1949 it serially on June 1, from 1949 to 1953 inclusive. The next highest bidder was R. D. White & Co., for 2.20s, at 100.13.

Kingston, N. Y. Bond Sale—The \$473,500 street, sewer, apparatus and building bonds offered on June 8—v. 167; bonds offered on June 8—v. 167, p. 2517 — were purchased by a group composed of Goldman, Sachs & Co., Kidder, Peabody & Co., and Estabrook & Co., all of New York, as 1.30s, at a price of 100.14, a basis of 1.26%. Dated June 1, 1948. Due serially on June from 1940 to 1968 inclusive Tha 1. from 1949 to 1968 inclusive. The next highest bidder was the Na-tional City Bank, New York, for 1.30s, at 100.09.

Newfield Central Sch. Dist., (P. O. Newfield), N. Y. Bonds Not Voted—At an elec-tion held on May 17 the voters did not approve the issuance of \$132,000 construction bonds.

Olean, N. Y. Bond Sale—The \$250,000 gen-eral improvement, 1948 bonds of-fered on June 10—v. 167, p. 2517 - A improvement, 1948 bonds of-fered on June 10—v. 167, p. 2517 —were purchased by the Marine Trust Co., of Buffalo, as 1¼s, at a price of 100.04, a basis of 1.243%. Dated June 15, 1948. Due se-rially on June 15, from 1949 to 1958 inclusive. The next highest bidder was Halsey Stuart & Co., for 1.30s, at 100.067.

Portville, Olean and Hinsdale, Central Sch. Dist. No. 1 (P. O. Portville), N. Y.
Bond Sale — The \$61,000 bonds offered on June 3—v. 167, p. 241: -were purchased by C. J. Devine & Co., of New York, as 1.30s, at 100.03, a basis of 1.287% as fol-lows: lows:

\$40,000 series A of 1948 bonds. 6,000 series B of 1948 bonds. 15,000 series C of 1948 bonds.

Dated May 1, 1948. Due serially

on May 1, from 1949 to 1952 incl. Rye. N. Y.

Bonds and Notes Approved. .At an election held on June 8 the voters approved the issuance of the following bonds and notes:

\$799,000 sewer bonds. 365,000 land acquisition bonds.

236,000 paving bonds. 65,000 parks bonds. 43,000 capital (sewer) notes. 20,000 capital (land acquisition) notes.

13,000 capital (paving) notes. 4,000 capital (parks) notes.

Triborough Bridge and Tunnel Authority, N. Y. Bonds Purchased by RFC—Wit With the purchase of \$7,200,000 bonds on June 7, the Reconstruction Fi-nance Corporation increased to \$57,000,000 its holdings of the au-thority's 3½%, 50-year Battery-Brooklyn Tunnel construction bonds bonds.

Tuckahoe, N. Y.

Bond Sale — The \$23,500 public improvement 1948 bonds offered on June 7—v. 167, p. 2411—were purchased by the First National Bank & Trust Co., of Tuckahoe, as June 1, 1948. Due serially on June 1, from 1949 to 1953 inclusive. The next highest bidder was Tilney & Co., for 2s, at 100.06.

West Albany Sewer District, Colonie (P. O. Newtonville), New York

Bond Sale-The \$42,000 sewer extension bonds offered on June 8 were purchased by the State Bank of Albany, as 2.10s, at a price of 100.112, a basis of 2.088%. Dated June 1, 1948. Due \$2,000 on June 1, from 1949 to 1967 incl. The next highest bidder was E: H. Rollins & Sons, for 2¼s, at 100.28 100.28

Yonkers, N. Y. Bond Sale — The \$1,515,000 bonds offered on June 8—v. 167, p. 2411 — were purchased by Shields & Co., Paine, Webber, Jackson & Curtis, Coffin & Burr, and Herbert J. Sims & Co., all on New York, jointly, as 2s, at a price of 100.42, a basis of 1.92%, as follows: as follows: \$888,000 school, 1948 bonds.

472,500 street improvement of 1948 bonds.

4,500 equipment and recon-struction of 1948 bonds. 154,500

Dated June 1, 1948. Due serially on June 1, from 1949 to 1963 incl The next highest bidder was The The next highest bidder was Phelps, Fenn & Co., Eastman, Dil-lon & Co., Equitable Securities Corp., Reynolds & Co., Campbell, Phelps & Co., and G. C. Haas & Co., jointly, for 2s, at 100.23.

NORTH CAROLINA

Beaufort County (P. O. Washington), N. C. Bond Sale — The \$50,000 re-funding bonds offered on June 1— Alex. Brown & Sons, of Balti-more, at a price of 100.071, a net interest cost of 2.189%, for \$20,000 as $2\frac{1}{2}$ s, maturing \$10,000 on June 1, in 1960 and 1961, and \$30,000 as June 1, 1948. The next highest bidder was the First Securities Corp., Durham, for \$50,000, as 21/4s. at 100.078.

Caldwell County (P. O. Lenoir), North Carolina
Bond Sale—The \$300,000 school building, series C bonds offered on June 8—v. 167, p. 2518—were purchased by Campbell, Phelps & Co., of New York, Commerce Union Bank, of Nashville, and the First Securities Corp., of Durham, at a price of 100.051, a net interest cost of 2 4153%, as follows: \$32.000 at a price of 100.051, a net interest cost of 2.4153%, as follows: \$32,000as 3s, maturing on: Feb. 1, from 1950 to 1954; \$88,000 as 2s, matur-ing from 1955 to 1962, and \$180,-000 as $2\frac{1}{2}$ s, maturing on. Feb. 1, from 1963 to 1977, all inclusive. Dated Feb. 1, 1947. The next high-out bidden new the Fervitchle Geest bidder was the Equitable Se-curities Corp., Trust Co. of Geor-gia, of Atlanta, and McDaniel Lewis & Co., jointly, for \$43,000 as 3s, \$55,000 as 2s, and \$202,000 as $2\frac{1}{2}$ s, at par.

Gastonia, N. C. Bond Sale—The \$420,000 street mprovement bonds offered on lune 8—v. 167, p. 2518—were pur-June 8—v. 167, p. 2518—were pur-chased. by. Goldman, Sachs & Co., of New York, F. W. Craigie & Co., of Richmond, and Estabrook & Co., of New York, jointly, at a price of 100.044, a net interest cost of 2.3364%, as follows: \$36,000 as 3s, maturing on June 1, from 1949 to 1951; \$74,000 as 21%s, maturing from 1052 to 1055; \$250,000 as 21%s June 8from 1952 to 1956; \$250,000 as $2\frac{1}{25}$, maturing from 1957 to 1965, and \$60,000 as $2\frac{1}{25}$, maturing in 1966 sol,000 as 2½s, maturing in 1960 and 1967. Dated June 1, 1948. The next highest bider was Alex. Brown & Sons, and Mercantile-Commerce Bank & Trust Co., St. Louis, jointly, for \$240,000 as 2½s, and \$180,000 as 2¼s, at 100.003.

Lumberton, N. C. Note Sale—The \$150,000 bond anticipation notes offered on June 1 were purchased by the Scottish Bank of Lumberton, at 1.45%.

Pitt County School Districts (P. O

Greenville), N. C. Bond Sale—The First Securities Corp. of Durham was the success-ful bidder for the \$140,000 school bonds offered June 8—v. 167, p. 2518, taking the bonds as follows:

\$75,000 Pactolus School District 000 Pactolus School District bonds at a price of 100.031, a net interest cost of about 3.367%, as follows: \$50,000 31/4s, due on May 1 from 1951. to 1964 incl., and \$25,000 31/2s, due on May 1 from 1965, to 1969 inclusive.

1969 inclusive. 65,000 Winterville School District bonds at a price of 100.07, a net interest cost of about 3.158%, as follows: \$52,000 3¼s, due on May 1 from 1950 to 1962 incl., and \$13,000 3s; due on May 1 from 1963 to 1965 inclusive.

All of the bonds are dated May 1, 1948. Second high bidders: Vance Securities Corp. and Welsh, Davis & Co., jointly, at 100.05, or a net cost of about 3.417%, for the Pactolus School issue to consist of 525 = 500 21/const 0.500 21/co of \$25,500 31/s and \$49,500 31/s; for the Winterville School issue, Juran & Moody offered 100.13 for \$65.000 3¹/4s. or a net cost 3.236%.

Richmond County (P. O. Rockingham), N. C.

Bond Sale—The \$41,500 bonds offered on June 1—v. 167, p. 2411 —were purchased by the First Securities Corp., of Durham, at a price of 100.07, a net interest cost of 2.130%, as follows:

\$26,500 refunding school bonds for \$12,500 as 2s, maturing on June 1, in 1958 and 1959, and \$14,000 as 2¼s, maturing in 1960 and 1961.

15.000 refunding bonds for \$8,000 as 2s, maturing on June 1, in 1958 and 1959, and \$7,000 as $2\frac{1}{4}$ s, maturing in 1960 and 1961.

Dated June 1, 1948. The next highest bidder was Alex. Brown & Sons, for $$20,500 \text{ as } 25, \text{ and } $21,000 \text{ as } 21/4 \text{ s, at } 100.003.}$

Sanford, N. C.

Bond Sale-The \$208,000 bonds offered on June 8—v. 167, p. 2510 —were purchased by Campbell, Phelps & Co., of New York, Com-merce Union Bank, of Nashville, and the First Securities Corp., of Durkow ignitian endowed to the security of the security Durham, jointly, as follows:

\$138,000 water bonds, for \$36,000 as 2½s, maturing on June 1, from 1951 to 1959; \$60,000 as

23/4s, maturing on June 1, from 1960 to 1974 and \$42,000 as 3s, maturing on June 1, from 1975 to 1979, all incl.

70,000 sanitary sewer bonds, for \$18,000 as $2\frac{1}{2}$ s, maturing on June 1, from 1951 to 1959; \$30,000 as $2\frac{3}{4}$ s, maturing on June 1, from 1960 to 1974, and \$22,000 as 3s, maturing on June 1, from 1975 to 1979, all inducing

all inclusive. Dated June 1, 1948. The next highest bidder was Fox, Reusch & Co., and M. B. Vick & Co., jointly, for \$60,000 as 2^{3} /s, \$36,000 as 3s, and \$112,000 as 3^{1} /s, at 100.001.

Stanley, N. C.

Bond Sale-The \$50,000 bonds cost of 3.593% as follows:

\$32,000 water and sewer bonds as 31/2s, maturing on June 1 from 1951 to 1967, and 33/4s, matur-ing from 1968 to 1972 inclu-

sive

,000 street improvement bonds as 3½s, maturing on June 1, from 1949 to 1958 inclusive.

5,000 Town Hall bonds as $3\frac{1}{2}$ s, maturing from 1951 to 1960 inclusive

Dated June 1, 1948. The next highest bidder was R. S. Dickson & Co., for \$25,000 as $3\frac{1}{4}$ s, and \$25,000 $3\frac{3}{4}$ s, at par.

Wilkes County (P. O. Wilkesboro) North Carolina

Bond Sale-The \$50,000 bonds offered on June 1—v. 167, p. 2411 —were purchased by Alex. Brown & Sons, of Baltimore, at a price of 100.077, a net interest cost of 2.984%, as follows:

\$45,000 road and bridge refund-ing bonds for \$23,000 as 3¼s, maturing on June 1, from 1970 to 1972 inclusive, and \$22,000 as 2¾s, maturing from 1972 to 1974 inclusive.

5,000 school bonds, for \$2,000 as 3/4s; maturing on June 1, in 1970 and 1971, and \$3,000 as 2%s, maturing on June 1, from 1972 to 1974 inclusive.

Dated June 1, 1948. The next highest bidder was Breed & Harrison and Provident Savings Bank & Trust Co., Cincinnati, jointly, for, \$30,000 as 3s, and \$20,000 as 3¼s, at par.

Wilson, N. C. Note Sale — The \$80,000 notes offered on June 1 were purchased, by the Branch Banking & Trust Co., of Wilson, at 1%.

NORTH DAKOTA

Casselton Special Sch. Dist. No. 17,

Casselton Special Sch. Dist. No. 17, N. Dak. Bond Offering—Sealed and auc-tion bids will be received at the County Auditor's office, Fargo, until 10 a.m. (CST) on June 23 for the purchase of \$95,000 not to exceed 4% interest coupon build-ing bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$5,000 from 1950 1, as follows: \$5,000 from 1950 to 1966, and \$10,000 in 1967. All bonds maturing on July 1, 1963, and thereafter to be callable on July 1, 1962, and on interest pay-July 1, 1962, and on interest pay-ment date thereafter, at par and accrued interest. Principal and interest (J-J) payable at any suitable bank or trust company designated by the successful bid-der. Split rates not permitted. Rate to be designated by the pur-chaser in his bid, in multiples of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. The printed ¹/₄ or 1/10 of 1%. The printed bonds and approving opinion of Faegre & Benson, of Minneapolis, will be furnished without cost to the purchaser. No bids for less than par will be considered. Bids must be for all or none of the en-tire issue. A certified check for 2% of the bid, payable to the Dis-trict Treasurer, is required.

Hillsboro School District, N. Dak. Bonds Voted — At an election Bonds Voted — At an election held on June 1 the voters ap-proved the issuance of \$60,000 gymnasium-auditorium construction bonds.

Minot School District; N. Dak. Bonds. Voted — At an election held on June 1 the voters ap-proved the issuance of \$425,000 construction bonds. construction bonds:

Wahpeton, N. Dak. Sale — The \$10,000 fire Wahpeton, N. Dak. Bond Sale — The \$10,000 fire truck purchase bonds offered on June 7—v. 167, p. 2078—were pur-chased by the National Bank of Wahpeton, as 2s, at a price of 100.80, a basis of 1.846%. Due serially on May 1, from 1949 to 1958 inclusive. The next highest, bidder was the Bank of North Da-kota Bismarck for 2s at 100 775. kota, Bismarck, for 2s, at 100,775.

OHIO

OHIO Bergholz, Ohia Bond Offering—C. E. Paisley, Jr., Village Clerk, will receive sealed bids until noon (EST) on June 23 for the purchase of \$20,-000 3% water works bonds. Dated May 1, 1948. Denomination \$1,-000. Due \$1,000 on Dec. 1, from 1949 to 1968 inclusive. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Principal and interest (J-D) pay-able at the Bergholz State Bank. No bids for less than par and ac-crued interest. The approving opinion of Peck, Shaffer & Wil-liams, of Cincinnati, will be furliams, of Cincinnati, will be fur-nished the purchaser without cost. A certified check for 1% of the bonds bid for, payable to the Vil-lage, is required.

Bloom Township Locol Sch. Dist.

Bloom Township Locol Sch. Dist. (P. O. Bloomville), Ohio
Bond Sale—The \$125,000 build-ing bonds offered on June 4-v.
167, p. 2411—were purchased by J. A. White & Co., of Cincinnati, as 2½s, at a price of 101.791, a basis of 2.309%. Dated April 1, 1948. Due serially April and Oct.
1, from 1949. to 1970 inclusive. The next highest bidder was Ryan, Sutherland & Co., for 2½s, at Sutherland & Co., for 21/2s, 100.381

Brooklyn, Ohio Bond Call—It is stated by An-ton Erhardt, Jr., Village Clerk, that he is calling for payment as of July 1, the following .3% refunding bonds, Issue B of 1945, dated Dec. 1, 1945, due Jan. 1, 1966. Bonds Nos. 607, 626, 692, 736, 742, 777, 793, 799, 815, 853, 868, 888, 923, 934, 955, 971, 986, 997 and 1004. and 1004. 997

Said bonds, together with unmatured interest coupons, shall be presented to the Cleveland Trust hare

cease

were members of the successful group.

PENNSYLVANIA

Foster & Marshall, of Portland

Allentown Authority (P. O. Allentown), Pa. Bond Offering-Sealed bids will Bond Offering—Sealed bids will be received until 11 a.m. (DST), on June 16, by John G. Stephen, Secretary of the Authority, care of George Kistler, City Clerk, Room 202, City Hall, Allentown, for the purchase of \$3,250,000 cou-pon water revenue bonds. Bidpon water revenue bonds. Bidders may designate not more than three interest rates for all of the bonds and not more than one rate bonds and not more than one rate for all bonds maturing on the same date. An interest rate re-peated shall be considered as a single interest rate. Rates are to be designated in multiples of V_8 of 1%, payable J-J. Bids must be for the entire issue. Denomi-nation \$1,000. Dated July 1, 1948. Bonds may be registered as to principal only. Due on July 1, as follows: \$20,000 in 1949 and 1950; \$25.000 in 1951 to 1953: \$80.000. follows: \$20,000 in 1949 and 1950; \$25,000 in 1951 to 1953; \$80,000, 1954 and 1955; \$85,000, 1956 and 1957; \$80,000, 1958 and 1959; \$95,-000, 1960 and 1961; \$100,000, 1962 and 1963; \$105,000 in 1964; \$110,-000, 1965 and 1966; \$150,000, 1969; \$155,000, 1968; \$160,000, 1969; \$165,000, 1970; \$170,000, 1971; \$175,000, 1972; \$180,000, 1973; \$185,000, 1974; \$190,000 in 1975 to 1977 Bonds maturing after July 1977. Bonds maturing after July 1, 1953, are subject to redemption prior to maturity at the option of 1977 the Authority either as a whole or from time to time in part, in the inverse numerical order of their inverse numerical order of their maturity on any interest paying date upon payment of 105% of principal if redeemed on or be-fore July 1, 1953, and at lesser premiums thereafter, depending upon redemption date. The bonds will be issued subject to the ap-proving opinion of Townsend, El-liott & Munson, of Philadelphia, whose opinion will be furnished free of charge to the purchaser. No conditional bids will be ac-cepted. Bids must be accompanied cepted. Bids must be accompanied

by a certified check equal to 2% of the par amount of the bonds, drawn to the order of the Treas-urer of the Allentown Authority.

Doylestown, Pa. Bond Sale—The \$100,000 sewer

Bond Sale—The \$100,000 sewer bonds offered on June 4—v. 167, p. 2307—were purchased by Asp-den, Robinson & Co., and Schmidt, Poole & Co., both of Philadelphia, jointly, as 1%4s, at a price of 101.324, a basis of 1.576%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1975 inclu-sive: The next highest bidder was Dolphin & Co. for 1%s. at 100.899. Dolphin & Co., for 1%s, at 100.899.

Doiphin & Co., for 1%s, at 100.099. Dubois, Pa. Bond Offering—E. V. Johnson, City Clerk, will receive sealed bids until noon (DST) on June 14 for the purchase of \$76,000 gen-eral obligation bonds. Dated July 1, 1948, Denomination \$1,000. Due on July 1, as follows: \$7,000 from 1949 to 1958, and \$6,000 in 1959. Registerable as to principal only. Bidders to name the rate of inter-est in multiples of ½ of 1%. No bid for less than par and accrued interest will be accepted. The pur-chaser will receive without charge the opinion of Burgwin, Churchill & Ruffin, of Pittsburgh, that the bonds are valid and legally binding obligations of the city. A certified check for \$1,520, payable to the city is required. the city, is required.

Jeannette, Pa. Bond Offering...J. Claire Man-son, City Clerk, will receive seal-ed bids until 10 a.m. (DST) on June 15 for the purchase of \$125,-000 improvement coupon bonds. Dated June 1, 1948. Denomination \$1,000. Due on June 1, as follows: \$8,000 from 1949 to 1958; and \$9,-000. from 1959 to 1963 inclusive. Callable on June 1, 1951, or any interest date thereafter. Bidders Canaple on June 1, 1991, of any interest date thereafter. Bidders to name the rate of interest in a multiple of 1/4 of 1%, and must be the same for all of the bonds. No bids for less than par. Principal and interest payable in Jeannette. Approved as to legality by Burg-

Co., Cleveland, for payment at par accrued interest to July 1948, on which date interest shall

Burbank Local School District

(P. O. R. F. D: No. 1, Burbank), Ohio ond Offering—Milo Cochrell Bond Offering—Milo Cochrell, Clerk of Board of Education, will receive sealed bids until 6 p.m. (EST) on June 22 for the purchase tax bonds. Dated June 1, 1948. Denomination \$1,000. Due on Nov. 1, as follows: \$5,000 in 1949; \$4,000 in 1950; \$5,000 in 1951; \$4,000 in 1952; \$5,000 in 1953; \$4,000 in 1954; \$5,000 in 1955; \$4,000 in 1958; \$5,000 in 1957; \$4,000 in 1958; \$5,000 in 1961; \$4,000 in 1962; \$5,-000 in 1963; \$4,000 in 1964; \$5,000 in 1955; \$4,000 in 1956; \$5,000 in 1957; \$4,000 in 1958; \$5,000 in 1959; \$4,000 in 1960; \$5,000 in 1951; \$4,000 in 1960; \$5,000 in 1951; \$4,000 in 1960; \$5,000 in 1951; \$4,000 in 1962; \$5,000 in 1951; \$4,000 in 1962; \$5,000 in 1951; \$4,000 in 1962; \$5,000 in 1953; \$4,000 in 1962; \$5,000 in 1953; \$4,000 in 1964; and \$5,000 from 1965; \$4,000 in 1964, and \$5,000 from 1965; \$5,000 from 196 1: as follows: \$5,000 in 1949: \$4,000 \$4,000 in 1964, and \$5,000 from 1965 to 1968, all inclusive. Principal and interest (M-N) payable at the Steb-bins Banking Co., Creston. Bidders: may bid for a different rate of interest in multiples of ¼ of 1%. Bids shall be made only upon all bonds of this issue. All bids must bonds of this issue. All bids must state the gross amount of the bid and accrued interest to date of delivery. The bonds will be sold to the highest bidder at not less than par and accrued interest to date of delivery. Proceedings for this issue have been taken under the supervision of Squire, Sanders & Dempsey, of Cleveland, whose approving opinion together with the printed bonds will be fur-nished the purchaser at the ex-pense of the District. A certified

District, is required.

Cleveland, Ohio Bond' Sale — The \$12,000,000 water works extension first mort-gage bonds, series B offered on June 8—v. 167, p. 2306—were pur-chased by a syndicate headed by Halsey, Stuart & Co. Inc., and Lehman Bros., of New York, and consisting: of Blair & Co., Inc., Merrill Lynch, Pierce, Fenner & Beane, Phelps, Fenn & Co., both of New York, Harris, Hall & Co., of Chicago, Otis & Co., of Cleve-lahd, Equitable Securities Corp., Salomon Bros. & Hutzler, East-Cleveland, Ohio Ialnd, Equitable Securities Corp., Salomon Bros. & Hutzler, East-man, Dillon & Co., L. F. Roths-child & Co., Hornblower & Weeks, Hallgarten & Co., E. H. Rollins & Sons, all of New York, Central. Republic Co., A. G. Becker & Co., both of Chicago, Eldredge & Co., American Securities Corp., Geo, B. Gibbons & Co., Inc., W. H. Morton & Co., Roosevelt & Cross, R. S. Dickson & Co. William J. Mericka Gibons & Co., Inc., W. H. Morton & Co., Roosevelt & Cross, R. S. Dickson & Co., William J. Mericka & Co., all of New York, Moncure Biddle & Co., of Philadelphia, Hamahs, Ballin. & Lee, of New York, Dempsey & Co., of Chicago, Rambo, Close & Kerner, of Phila-delphia, Fox, Reusch & Co., of Pittsburgh, Campbell, Phelps & Co., of New York, Van Lahr, Doll & Isphording, of Cincinnati, R. C. Schmertz & Co., of Pittsburgh, J. C. Bradford & Co., of Philadelphia, at a price of 100.07, a net interest cost of 2.2369%, as follows, \$2,-560,000 as 3s, maturing on Feb and, Aug. 1, from 1953 to 1958; \$4,590,000 as 2s, maturing on Feb and, Aug. 1, from 1959 to 1966; and Aug. 1, from 1953 to 1958; \$4,590,000 as 2s, maturing on Feb, and Aug. 1, from 1959 to 1966 to and \$4,850,000 as 2½s, maturing on Feb. and Aug. 1 from 1966 to 1972; all inclusive. Dated July 1, 1948. The next highest bidder was First Boston Corp., Blyth & Co., Braun, Bosworth & Co., Inc., Field, Richards & Co., McDonald & Co., Stranahan, Harris & Co., Inc., Coffin & Burr, Estabrook & Co., Paine, Webber, Jackson & Curtis, R. W. Pressprich & Co., B. J: Van Ingen & Co., Hayden, Miller & Co., Frahey, Clark & Co., First of Michigan Corp., Graham, Parsons & Co., Frist Cleveland Corp., Milwaukee Co., Milwaukee, Ryan, Sutherland & Co., Tripp & Co., crouse & Co., J. M. Dain & Co., and Ketcham & Nongard, jointly, for \$2,560,000 as 2½s, \$1,-

740,000 as 2s, and \$7,700,000 as 2¼s, at par.

Columbus, Ohio Note Sale—The \$239,000 notes offered on June 3—v. 167, p. 2411 —were purchased by J. A. White & Co. of Cincinnati, at 6% plus a premium of \$17,265 for the notes divided as follows: \$224,000 street improvement, se-

ries 90 notes. 15,000 sewer construction, series

91 notes.

Dated June 16, 1948, Due Dec. 16, 1949. The next highest bidder was Stranahan, Harris & Co., Inc., for 14% (plus \$52.)

Ironton, Ohio Bond Sale—The \$14,000 street and bridge bonds offered on June 8—v. 167, p. 1742—were purchased by J. A. White & Co. of Cincin-nati, as 2s, at a price of 100.63, a basis of 1782% Dated Aug nati, as 2s, at a price of 100.63, a basis of 1.782%. Dated Aug. 1, 1948. Due serially on Aug. 1, from 1949 to 1953 inclusive. The next highest bidder was the Provi-dent Savings Bank & Trust. Co., Cincinnati, for 2s, at 100.11.

Jackson, Ohio Bond Sale — The \$60,000 first mortgage water works revenue bonds offered on June 2 were purchased by Stranahan, Harris & Co., Inc., of Toledo, as 2%s. Dated June 1, 1948. Due serially on Dec. 1, from 1950 to 1974 in-clusive: clusive.

Kenton, Ohio Bond Sale Cancelled—The sale of the \$100,000 swimming pool bonds scheduled for June 14—v. 167, p. 2518—has been cancelled.

Lorain County (P. O. Élyria), Ohio Note Offering: — E. R. Cum-mings, Clerk of Board of County Commissioners, will receive sealed bids until 10 a.m. (DST) on June 21 for the purchase of \$31,000 3% 21 for the purchase of \$31,000 3% water supply improvement No. 100 notes. Dated June 15, 1948. Denominations as the purchaser may request. Due June 15, 1950. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. No bid for less than par and accrued interest. Prin-cipal mad interest (J D) payoff cipal and interest (J-D) payable at the County Treasurer's office. The approving opinion of Squire, Sanders & Dempsey, of Cleve-land, will be furnished. A cer-tified check for \$350 payable to the County Treasurer, is required.

Sebring, Ohio Bond Offering—Maurice Coff-man, Village Clerk, will receive sealed bids until 7 p.m. (DST) on June 16 for the purchase of \$34,000 not to exceed 3% interest. coupon bonds divided as follows:

coupon bonds divided as follows:
\$17,000 paying bonds. Due on Dec. 1, as follows:
\$1,000 from 1949 to 1951, and \$2,000 from 1952 to 1958 inclusive.
13,000 fire truck bonds. Due on Dec. 1 as follows:
\$1,000 from 1949 to 1955, and \$2,000 from 1956 to 1958 inclusive.
4 000 street department truck

4,000 street department truck bonds. Due \$1,000 on Dec. 1, from 1949 to 1952 inclusive.

Dated June 1, 1948. Denominaion \$1.000. Bidders may bid for a tion \$1,000. Bidders may bid for a different rate of interest in multi-ples of ¼ of 1%. Principal and interest (J-D) payable at the Mount Union Bank, Alliance. A transcript of proceedings evidenc-ing the legality thereof and the printed bonds will be furnished

\$48,000 refunding issue No. 5 bonds. Nos. 913 to 1031 in-clusive. 21,866.09 refunding issue No. 8 bonds: Nos 1051 to 1072 in-

clusive 836.12 refunding issue No. 9 bonds. Nos. 1074 to 1094 in-9

clusive. 2,000 refunding issue No. 1 bonds. Nos. 3745 and 3746. 1,938 refunding issue No. bonds. Nos. 1033 and 1034.

6

Dated July 1, 1938. Due July 1 **1968:** Holders of said bonds are required to present same for re-demption at the Cleveland Trust Cleveland. Interest ceases date called.

Toledo, Ohio

Toledo, Ohio Bond Offering — Rudy Klein, City Auditor, will receive sealed bids until noon (DST) on June 29 for the purchase of \$50,000 3% intercepting sewer coupon bonds. Dated Aug, 1, 1948. De-nomination \$1,000. Due \$2,000 on nomination \$1,000. Due \$2,000 on Aug. 1, from 1950 to 1974 inclu-sive. Bidders may bid for a dif-ferent rate of interest in mul-tiple of ¼ of 1%. Principal and interest. (F-A) payable at the Chemical Bank & Trust Co., New York City. No bids for less than par and accrued interest. The bonds may be exchanged for bonds registered as to princi-pal and interest at the request. of the owner. All proceedings incident to the proper authorizaincident to the proper authoriza-tion of this issue will be taken under the direction of a bond attorney whose opinion as to the legality of the bonds may be pro-cured by the purchaser at his expense. A certified check for 1% of the bonds bid for, payable to the Commissioner of the Treasury, is required.

Zanesville, Ohio Bond Sale—The \$72,000 water system bonds offered on June 8 system bonds offered on June 8— v. 167, p. 2518—were purchased by the First Cleveland Corp. of Cleveland, as 2s, at a price of 100.06, a basis of 1.993%. Dated June 1, 1948. Due serially on June 1, from 1950 to 1967 inclu-sive. The next highest bidder was J. A. White & Co., for 2¹/₄s, at 101.75. was J. A. at 101.75.

OKLAHOMA

Aline School District. Okla Bond Sale The \$36,000 land acquisition and construction bonds offered on June 1—v. 167; p. 2411— were purchased by R. J. Edwards, Inc., of Oklahoma City; as $2\frac{1}{2}s$.

Erick, Okla. ffering — Frank Vise, **Bond Offering** — Frank Vise, City Clerk, will receive sealed bids until 8 p.m. (CST) on June 22 for the purchase of \$10,500 not to exceed 5% interest City Hall addition bonds. Due \$2,000 from 1951 to 1954, and \$2,500 in 1955. These are the bonds authorized at the election on June 1. The bonds will be awarded to the bidder offering the lowest rate of in-terest and agreeing to pay par and accrued interest. A certified check for 2% of the amount bid, is required.

Midwest City, Okla Bond Offering — F. B. Foster, Town Clerk, will receive sealed bids until 2 p.m. (CST) June 19 for purchase of \$18,500 sewage dis-posal bonds. Due \$2,000 from 1951 to 1958, and \$2,500 in 1959. The bonds will be sold to the bidder offering the lowest rate of interest and agreeing to pay par and ac-

and agreeing to pay par and ac-crued interest. A certified check crued inter for 2% of the amount bid, is re-

Mustang, School District, Okla. Bond Offering—Howard K. Sel-ken, Clerk of Board of Education, will receive sealed bids until 8 p.m. (CST) on June 14 for the purchase of \$36,500 building, re-pair and furniture bonds. Due \$4,-000 from 1951 to 1958, and \$4,500 in 1959. The bonds will be sold to the bidder offering the lowest rate of interest, and agreeing to rate of interest, and agreeing to pay par and accrued interest. A certified check for 2% of the certified check for 2% amount bid, is required.

Quinlan School District, Okla. Bond Sale — The \$6,500 transportation, and equipment bonds offered on June 1—v. 167, p. 2411 —were purchased by the Small-Milburn Co., of Oklahoma City, as 1%4s. Due serially from 1951 to 1953 inclusive. The next highest bidder was the Commercial Bank, Waynoka, for 2s. Waynoka, for 2s. Spiro School District, Okla. Bond Offering — A. M. Mixon,

Bond Offering — A. M. Mixon, Jr., Clerk of Board of Education, will receive sealed bids until 2: p.m. (CST) on June 15 for the purchase of \$8,500 building and furniture bonds. Due \$1,000 from. 1951 to 1957; and \$1,500 in 1958. The bonds will be awarded to the biddon offering the lowert rate of bidder offering the lowest rate of interest and agreeing to pay par and accrued interest. A certified check for 2% of the amount bid, is required.

Watonga, Okla. Bond Offering—B. M. Hippard, City Clerk, will receive sealed bids until 8 p.m. (CST) on June-15 for the purchase of \$35,000 hos-pital bonds. Due \$2,000 from 1951 to 1966, and \$3,000 in 1967. The bonds will be awarded to the bid-der offering the lowest rate of interest and agreeing to pay par and accrued interest. These are the bonds authorized at the election held on June 1. A certified check for 2% of the amount bid, is required.

Yukon School District, Okla. Bond Sale—The \$10,000 trans-portation equipment bonds offered on June 9—v. 167, p. 2519—were purchased by the Yukon National Bank and the First National Bank, both of Yukon. Due serially from 1951 to 1953 inclusive.

OREGON

Corvallis, Ore. Bonds Sold—An issue of \$87,500 civic center bonds was purchased recently by the Benton County State Bank, of Corvallis, as 21/4s, and 21/4s, at a price of 100 20 State Bank, of Corvains, as and $2\frac{1}{2}$ s, at a price of 100.39.

Oregon: (State of) Bond Offering — W. F. Gaaren-stroom, Director of Veterans' Af-fairs, will receive sealed bids un-til 10 a.m. (PST) on June 25 for the purchase of \$1,000,000 not to exceed 2% interest veterans' wel-fare coupon bonds. Dated Aug. 1, 1948. Denomination not less than \$1,000 each as the successful bid-\$1,000 each as the successful bid-der may specify. Due Oct. 1, 1958, subject to redemption at the opsubject to redemption at the op-tion of the State, in numerical or-der, or in their entirety, on Oct. 1, 1953, and upon any interest pay-ment date thereafter upon 30 days' published notice. Rate of interest to be in multiples of 1/4 of 1%. The bonds will be delivered complete, without cost to the successful bidder, at Salem, or at such other banking institution in Portland, as the bidder shall such other banking institution in Portland, as the bioder shall name. Principal and interest (A-O) payable at the State Treasur-er's office. The purchaser will be furnished with the unqualified legal opinion of Winfree, McCul-loch, Shuler & Sayre, of Portland; approving the validity of the bonds. A certified check for 3% of the par value of the bonds, payable to the Director of Veter-ans Affairs, is required.

Oregon State Board of Higher Education (P. O. Eugene), Ore. Bond Sale—The \$2,110,000 agri-Bond Sale—The \$2,110,000 agri-cultural college pavilion building and refunding bonds offered on June 7—v. 167, p. 2183—were pur-chased by a syndicate composed of Blyth & Co., of Portland, Pacific Northwest Co. of Seattle, Mer-rill Lynch, Pierce, Fenner & Beane of New York, Boettcher & Co. of Denver, E. M. Adams & Co., Atkinson-Jones & Co., For-dyce & Co., all of Potrland, Grande & Co. of Seattle. Peters Co., Atkinson-Jones & Co., For-dyce & Co., all of Potrland, Grande & Co. of Seattle, Peters, Writer & Christensen of Denver, Chas. N. Tripp Co. of Portland, Walter, Woody & Heimerdinger of Cincinnati, E. J. Prescott & Co., of Minneapolis, Hemphill, Fenton & Campbell and Hess & McFaul, both of Portland, as 3¹/₄s and 31/2s.

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win, Churchill & Ruffin, of Pittsburgh. A certified check for \$2,-500 payable to the City, is required

Pottsville, Pa. Bond Offering—Frank A. Mat-thews, City Clerk, will receive sealed bids until 7 p.m. (DST) on sealed bids until 7 p.m. (DST) on June 23 for the purchase of \$400,-000 improvement coupon bonds Dated July 1, 1948. Denomination \$1,000. Due \$20,000 on July 1, from 1949 to 1968 inclusive. Bonds maturing on July 1, from 1959 to 1968, shall be callable in whole or in part, in inverse nu-merical order of maturity, at the option of the City at par and ac-crued interest on July 1, 1958, or on any interest payment date thereafter. Bidder to name the rate of interest in multiples of ½ of 1%. No more than one rate

rate of interest in multiples of % of 1%. No more than one rate of interest may be named by each bidder. These bonds are issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia, and will be de-livered to the purchaser only if and after the proceedings author-izing the issuance thereof have been approved by the Department of Internal Affairs of the Com-monwealth. A certified check for 2% of the face amount of the bonds, payable to the City Treas-urer, is required.

RHODE ISLAND

Middletown, R. I. Bond Sale—The \$30,000 sewer age loan bonds offered on June age loan bonds offered on June 3 -v. 167, p. 2412—were purchased by Whiting, Weeks & Stubbs, of Boston, as $2\frac{1}{2}$ s, at 100.30, a basis of 2.472%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1970 inclusive. The next high-est bidder was Tyler & Co. for $2\frac{3}{4}$ s, at 100.83.

SOUTH CAROLINA

SOUTH CAROLINA Sumter, S. C. Bond Sale—The issue of \$500,-000 water and sewer system rev-enue bonds offered June 10—v. 167, p. 2307—was awarded to a syndicate composed of John Nu-veen & Co., Chicago, Johnson, Lane, Space & Co., Savannah, Frost, Read & Simons, of Charles-ton, G. H. Crawford & Co., and Frank S. Smith & Co., both of Columbia, at a price of 100.152, a net interest cost of about 2.926%, as follows: \$232,000 234s, due on June 1 from 1949 to 1962 inclu-sive, and \$268,000 3s, due on June June 1 from 1949 to 1962 inclu-sive, and \$268,000 3s, due on June 1 from 1963 to 1973 inclusive. Second high bid of par for \$42,000 4s, \$232,000 23/4s and \$236,000 3s, or a net interest cost of about 2.928%, was made by a group composed of R. S. Dickson & Co., Robinson-Humphrey Co., F. W. Robinson-Humphrey Co., F. W. Craigie & Co., and Varnedoe, Chisholm & Co.

SOUTH DAKOTA

S.C.

Waubay, S. Dak. Bond Sale—The \$65,000 sewer system bonds offered on June 1 were purchased by the Allison-Williams Co., of Minneapolis. Dated July 1, -1948. Due serially on July 1, from 1949 to 1968 incl.

TENNESSEE

Cheatham County (P. O. Ashland City), Tenn. Bond Sale—The \$295,000 school bonds offered on June 1—v. 167, p. 1971—were purchased by the Cumberland Securities Corp.; Commerce Union Bank, and Web-ster & Gibson, all of Nashville, jointly, at a price of 100.005, a net interest cost of 2.543%, as follows: \$100,000 as 38, maturing on June 1, \$100,000 as 3s, maturing on June 1, from 1949 to 1953, and \$195,000 as Trom 1949 to 1953, and \$195,000 as 2½s, maturing from 1954 to 1963 inclusive. Dated June 1, 1948. The next highest bidder was the First National Bank, Memphis; Nashville Securities Co., Nash-

DIVIDEND NOTICE

AMERICAN MANUFACTURING COMPANY Noble and West Streets Brooklyn 22, New York The Board of Directors of the American Manufacturing Company has declared a diri-lend of 25c per share on the Common Stock, wyable July 1, 1948 to Stockholders of R.cord dt the close of business June 18, 1948. Transfer maks will remain onen. remain open. ROBERT B. BROWN, Treasurer.

ville; C. H. Little & Co., and Gor-don. Meeks & Co., jointly; for 100,000 as $2\frac{1}{2}$ s, and 195,000 as $2\frac{3}{4}$ s, at 100.01.

McMinn County (P. O. Athens), Tenn. Bond Sale—The \$30,000 right. **Bond Sale**—The \$30,000 Hght-of-way bonds offered on June 3 -v, 167, p. 2307—were purchased by the First National Bank, of Athens, as 2¼s, at par. Dated May 1, 1948, Due serially on May 1, from 1949 to 1954 incl.

1, from 1949 to 1954 incl. Additional Sale — The \$200,000 school bonds offered at the same time were purchased by a syndi-cate composed of C. H. Little & Co.; Davidson & Co., both of Knoxville; Cumberland Securities Corp., of Nashville; Fidelity Bankers Trust Co., of Knoxville, and Jack M. Bass & Co., of Nash-ville, at a price of 100.052, a net interest cost of 2.865%, as follows: \$80,000 as 3s, maturing May 1, 1949 and 1950; \$80,000 as 2%,s, maturing in 1951 and 1952, and \$40,000 as 3s, maturing in 1953. Dated May 1, 1948. **TENNESSEE**

TENNESSEE

TENNESSEE Union City, Tenn. Bond Offering—Frances C. Pra-ther, City Clerk, will receive sealed bids until 11 a.m. (CST) on June 29 for the purchase of \$500,000 school bonds. Dated April 1, 1948. Denomination \$1,000. Due on April 1, as fol-lows: \$35,000 in 1956 and 1957; \$40,000 from 1958 to 1961, and \$45,000 from 1962 to 1967, all in-clusive. Principal and interest payable at the Central Hanover Bank & Trust Co., New York City. Interest rate bid must be in mul-tiples of ¼ of 1%, and not more than three rates of interest may be specified and there shall be no more than one rate for any single maturity. The bonds are being issued subject to the approving opinion of Chapman & Cutler, of Chicago, which opinion together with the completed bonds will be furnished the successful bidder at the expense of the City. A cerfurnished the successful bidder at the expense of the City. A cer-tified check for \$10,000 payable to the City Treasurer, is required.

the City Treasurer, is required. Weakley County (P. O. Dresden), Tenn. Bond Sale—The \$1,600,000 bonds offered on June 2—v. 167, p. 2308 —were purchased by a syndicate composed of the Equitable Securi-ties Corp., John Nuveen & Co., of Chicago; Mercantile - Commerce Bank & Trust Co., of St. Louis; Provident Savings Bank & Trust Co., of Cincinnati; Union Planters National Bank, of Memphis; Breed & Harrison, of Cincinnati; Temple Securities Corp., Webster & Gib-son, both of Nashville; McDonald-Moore & Co., of Detroit; and Jack M. Bass & Co., of Nashville, at par, a net interest cost of 2.7105%, par, a net interest cost of 2.7105%

as follows: \$1,000,000 school bonds, for \$441 500,000 school bonds, 107 \$41., 000 as 2%4s, maturing on April 1, from 1949 to 1956; \$195,000 as 2½4s, maturing from 1957 to 1959; \$212,000 as 2½s, ma-turing from 1960 to 1962, and \$152,000 as 2%4s, maturing in 1963 and 1964. 10000 court house houds for

1963 and 1964. 600,000 court house bonds, for \$107,000 as 2½s, maturing \$17,000 on April 1, from 1950 to 1956; \$134,000 as 2¾s, ma-turing from 1958 to 1963; \$259,000 as 3s, maturing from 1964 to 1966, and \$100,000 as 2¾s, maturing in 1967. Dated May 1, 1948.

TEXAS

TEXAS Beaumont, Texas Bond Sale—The \$1,525,000 bonds offered on June 8—v. 167, p. 2412 —were purchased by a syndicate composed of John Nuveen & Co., of Dallas; Dempsey & Co., of Chi-cago; Otis & Co., of Cleveland; Provident Savings Bank & Trust Co., of Cincinnati; Roosevelt & Cross, of New York; Julien Col-lins & Co., Kebbon, McCormick & Co., both of Chicago; Lyons & Shafto, of Boston; Breed & Harri-son; Weil, Roth & Irving Co., both of Cincinnati; Barret Fitch & Co., of Kanisas City; Boettcher & Co.,

of Chicago; Moroney, Beissner & Co., of Houston; Sodon-Zahner Co., of Kansas City; Walter, Woody & Heimerdinger, of Cin-cinnati; Columbian Securities Corp. of Texas, of San Antonio; Lovett Abercrombie & Co., of Houston, and R. A. Underwood & Co., of Dallas, at a price of 100.09254, a net interest cost of 2.8144%, as follows: \$650.000 storm sewer improve-

\$650,000 storm sewer improve ment bonds, for \$73,000 as 3s, maturing on June 15, from 1949 to 1952; \$240,000 as 234s, maturing on June 15, from 1953 to 1962; \$144,000 as 3s, maturing on June 15, from 1963 to 1967, and \$193,000 as

1963 to 1967, and \$193,000 as 234s, maturing on June 15, from 1968 to 1973, all incl. 500,000 street improvem't bonds, for \$58,000 as 3s, maturing on June 15, from 1949 to 1952; \$183,000 as 234s, maturing on June 15, from 1953 to 1962; \$112,000 as 3s, maturing from 1963 to 1967, and \$147,000 as 234s, maturing on June 15, from 1968 to 1973, all incl. 200,000 police stations improve-

from 1968 to 1973, all incl. 200,000 police stations improve-ment bonds, for \$22,000 as 3s, maturing on June 15, from 1949 to 1952; \$74,000 as 2%4s, maturing on June 15, from 1953 to 1962; \$22,000 as 3s, maturing on June 15, from 1963 to 1967, and \$30,000 as 2%6 maturing from 1968 to 2%s, maturing from 1968 to 1973, all incl. 100,000 fire stations improvement

bonds, for \$11,000 as 3s, ma-turing on June 15, from 1949 to 1952; \$37,000 as 2³/₄s, ma-turing from 1953 to 1962; \$22,-

1968 to 1973, all incl. 75,000 library i m p r o v e m e n t bonds, for \$7,000 as 3s, matur-ing on June 15, from 1949 to 1952; \$28,000 as 2¾s, matur-ing on June 15, from 1953 to 1962; \$16,000 as 3s, maturing on June 15, from 1963 to 1967, and \$24,000 as 2¾s, maturing on June 15, from 1968 to 1973, all incl.

1973, all incl. All of said bonds maturing after June 15, 1963, will be optional for redemption prior to maturity on June 15, 1963, and on any interest payment date thereafter. The next highest bidder was Halsey, Stuart & Co., Blair & Co., Inc., R. W. Pressprich & Co., Paine, Webber, Jackson & Curtis, A. G. Becker & Co., C. F. Childs & Co., First of Michigan Corp., Dallas Union Trust Co., Dallas, Fox, Reusch & Co., Underwood, Neuhaus & Co., Detmer & Co., Dittmar & Co., and Rowles, Winston Co., jointly for \$808,000 as 2½s, and \$717,000 as 3s, at 100.4136.

Galveston, Texas

Bond Offering — Mildred M. Oser, Secretary of Board of Com-missioners, will receive sealed bids until 10 a.m. (CST) on June 24 for the purchase of \$1,450,000 not to exceed 4% interest coupon bonds divided as follows:

\$550,000 water works system of 1948 bonds. Due serially on

200,000 street improvement of 1948 bonds. Due serially on Aug. 1, from 1949 to 1972 incl. 110,000 public buildings of 1948

New York City, whose approving opinion will be furnished by the city, and the city will also furnish the printed bonds. The city re-serves the right to reject any or all bids. A certified check for 2% of the par amount bid, payable to the city is required. the city, is required.

b) the paramount of paramount of the paramount o Winston Co., of Dallas, at a price of par, a net interest cost of 2.469%, as follows: \$350,000 as 4s, maturing on Jan. 10, from 1949 to 1953; \$1,130,000 as 2½s, maturing on Jan. 10, from 1954 to 1964, and \$1,820,000 as 2½s, maturing on Jan. 10, from 1955 to 1978, all incl. Dated July 10, 1948. The next highest bidder was the National City Bank, New York; Braun, Bosworth & Co., Inc.; Harris, Hall & Co.; First Southwest Co., Dal-las: Underwood & Heuhaus; Trust & Co.; First Southwest Co., Dal-las; Underwood & Heuhaus; Trust Co. of Georgia, Atlanta; Donald MacKinnon & Co.; City National Bank & Trust Co., Kansas City; Kebbon, McCormick & Co.; First Cleveland Corp., Cleveland; Lyons & Shafto; Westheimer & Co.; Thomas & Co.; Breed & Harrison, and Soden, Zahner & Co., jointly, for \$280,000 as 5½s, \$1,070,000 as 2¼s, and \$1,950,000 as 2½s, at 100.021. 100.021.

100.021. Mercedes, Texas Bond Tenders Invited — It is stated by H. E. Hager, City Sec-retary, that the city will receive sealed tenders until 5 p.m. (CST) on June 14, of refunding bonds, dated May 1, 1941. Funds in the amount of \$10,000 are available for the purchase of bonds, and only tenders made at less than par and accrued interest will be considered. The city contemplates accepting the lowest offers made starting with the lowest priced bonds, but reserves the right to reject any or all tenders. reject any or all tenders.

reject any or all tenders. Sonora Indep. Scmh. Dist., Texas Bond Sale—An issue of \$475,000 school bonds was purchased re-cently by a syndicate composed of Rauscher, Pierce & Co.; Dewar, Robertson & Pancoast; Russ & Co.; and Roe & Co., all of San Antonio, as follows: \$106,000 as 21½s, maturing on July 1, from 1949 to 1958, and \$369,000 as 3s, maturing on July 1, from 1959 to 1973, all incl. Dated July 1, 1948. Approved as to legality by Gibson & Gibson, of Austin. Unton County (P. O.

Upton County (P. O. Rankin), Texas Bond Offering—It is reported that sealed bids will be received on June 17 for the purchase of \$255,000 various bonds. These are

the bonds authorized at the elec-tion held on April 10.

VERMONT

VERMONT Burlington, Vt. Bond Offering — Edward F. Lynch, City Treasurer, will re-ceive sealed bids until 2 p.m. (DST) on June 16 for the pur-chase of \$150,000 coupon airport bonds. Dated June 1, 1948. De-nomination \$1,000. Due \$10,000 on June 1, from 1951 to 1965 incl. Bidder to name one rate of inter-est in a multiple of ¼ of 1%. Bids must be for all of the bonds. Prin-cipal and interest payable at the City Treasurer's office. They will be engraved under the supervision of and authenticated as to genu-ineness by the First National Bank, of Boston, and their legality will be approved by Storey,

purchaser nished the without nished the purchaser without charge. No telephone bids will be accepted. The bonds will be de-livered at the above named bank, on or about July 1. No interest to date of delivery will be con-sidered.

VIRGINIA

Lunenburg County (P. O. Victoria), Va. Bond Sale—The \$600,000 school improvement, series of 1948 bonds offered on June 4—v. 167, p. 2308 —were purchased by Scott, Hor-ner & Mason, of Lynchburg, as 2.30s, at a price of 100.301, a basis of 2.27%. Dated June 1, 1948. Due carially on June 1 from 1949 to of 2.27%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1968 inclusive. The next highest bidder was R. S. Dickson & Co.; Mason-Hagen, Inc., and Strader, Taylor & Co., jointly, for 2.40s, at 100.48.

WEST VIRGINIA

Buckhannon, W. Va. Bonds Voted — At an election held on June 1 the voters ap-proved the issuance of \$75,000 fire department station construction hords. bonds.

WISCONSIN

Beloit, Wis. Beloit, Wis. Bond Sale—The \$200,000 school building bonds offered on June 7 —v. 167, p. 2412—were purchased by the Northern Trust Co., of Chicago, as 1¼s, at a price of 100.1755, a basis of 1.218%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1958, incl. The next highest bidder was Harris, Hall & Co., for 1¼s, at 100.175.

Ontario, Wis. Bond Sale—The \$4,000 water works bonds offered on June 2. were purchased by the Ontario Cemetery Association, the only bidder, as 3s, at par. Dated June 1, 1948. Due \$500 on June 1, from 1952 to 1959, incl.

1952 to 1959, incl. **Pembine, Wis. Bond Offering**—Hazel Wilson, Town Clerk, will receive sealed and oral bids until 2 p.m. (CST) on June 15 for the purchase of \$30,000 not to exceed 2½% in-terest road bonds. Dated May 1-1948. Denomination \$1,000. Due \$3,000 on May 1, from 1949 to 1958 inclusive. Rate of interest: to be in multiples of ¼ of 1%, and no bid shall specify more than one rate of interest. No bid for less than all of the bonds are being issued subject to the ap-proving opinion of Chapman & Cutler of Chicago, which opinion will be furnished at the expense: of the Town. The purchaser shall furnish the printed bonds at his our avenese. A certified check furnish the printed bonds at his: own expense. A certified check for \$1,000 payable to the Town Treasurer, is required.

WYOMING

Lusk, Wyo. Bonds Voted—At an election held recently the voters approved the issuance of \$40,000 sewer ex-tension bonds.

CANADA

TOP

Canada (Dominion of) Treasury Bills Sold—An issue of \$75,000,000 treasury bills was sold on June 10, at an average yield of 0.412%. Dated June 11, 1948. Due Sept. 10, 1948.

SASKATCHEWAN

Regina, Sask. Debentures Publicly Offered A syndicate composed of the Do-minion Securities Corp.; Mills, Spence & Co.; Bell, Gouinlock & Co.; James Richardson & Sons, of Winnipeg, and Houston, Wil-loughby & Co., of Regina, are of-fering for public subscription the following debentures: et erg oog City debentures Dated

\$1,676,000 City debentures. Dated June 30, 1947. Due on June 30, from 1949 to 1972, incl.
291,000 City debentures. Dated Dec. 31, 1947. Due on Dec. 34, from 1949 to 1972, incl.

Aug. 1, from 1949 to 1972 incl. 340,000 school, series F bonds. Due serially on Aug. 1, from

Due serially on Aug. 1, from 1949 to 1972 incl. 0,000 fire department 1948 bonds. Due serially on Aug. 1, from 1949 to 1972 incl. 250.000

bonds. Due serially on Aug. 1, from 1949 to 1971 incl.

from 1949 to 1971 incl. Dated Aug. 1, 1948. Denomina-tion \$1,000. Principal and interest (F-A) payable at the City Treas-urer's office or at the National City Bank of New York, at the option of the holder. Bidders to name the rate or rates of interest in multiples of 1/10 or $\frac{1}{4}$ of 1%; and not more than two interest rates on each series may be Shafto, of Boston; Breed & Harri-son; Weil, Roth & Irving Co., both of Cincinnati; Barret Fitch & Co., of Kansas City; Boettcher & Co., of Denver; Ketcham & Nongard, and of Wood, King & Dawson, of Boston, whose opinion will be fur-