# The COMMERCIAL and **FINANCIAL** CHRONICHE

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

Airline Foods Corp. (& Subs.)—Earnings— RESULTS FOR NINE MONTHS ENDED MARCH 31, 1948

Net sales\_\_\_\_\_\_ Net profit after Federal income taxes.

\*After including a net non-recurring gain of \$170,439.

\*NOTE—Comparable figures for 1947 are not available due to hanges in accounting periods of new acquisitions. n March 31, 1948, the consolidated current assets totaled \$6,259,585 current liabilities were \$1,688,580.—V. 167, p. 2245.

Albert Frank-Guenther Law, Inc.—To Purchase 15,000

Shares of Preferred Stock-The Guaranty Trust Co. of New York, 140 Broadway, New York, Y., will until 3 p.m. (EDST) on July 26, 1948, receive tenders for he sale to it of preferred stock of this corporation.

The directors have authorized the purchase, out of surplus, for retirement of 45,000 shares of the preferred stock at the lowest prices, not exceeding \$3.75 per share.

There are presently issued and outstanding 90,000 shares of preferred stock, 26,600 shares of class A stock, and 26,600 shares of class B stock.—V. 167, p. 937.

#### Allentown (Pa.) Bridge Co. -Proposed Refunding-

Ameniown (ra.) Bridge Co.—Proposed Refunding—
The company on June 18 applied to the SEC for authority to borrow
\$150,000 from Home Life Insurance Co. on July 1, 1948, which,
together with other company funds, will be used to pay off at
maturity on July 1, 1948, \$163,500 of first mortgage 5% gold bonds.
The company is a subsidiary of Lehigh Valley Transit Co., also of
Allentown, which in turn is a subsidiary of National Power & Light
Co., New York Holding company. Lehigh proposes to subordinate its
claims to principal and intrest on a \$54,500 demand note of the
bridge company which it owns, to the insurance company.

#### American Airlines, Inc.—Officials Promoted—

William J. Hogan has been elected a Vice-President. He will also retain his office as Treasurer.

John C. Zevely has been elected Assistant Vice-President. He has been General Attorney for the airline for the past two years.

The board also accepted the resignation of M. T. Stallter, Assistant ice-President, who is forming a partnership in the television business in Texas.

# CONSOLIDATED INCOME ACCOUNTS 3 Months Ended March 31—

3 Months Ended Maich 31			
Oper, revenues-Passenger	\$12,495,016	\$13,023,586	\$10,613,374
Mail	657,149	810,506	
Express and freight	1.295,556	1,562,533	573,858
Other	279,366	307,314	163,163
Total	\$14 727 087	\$15 703 940	\$12,198,578
Operating expenses		18 215 974	12,158,242
Operating expenses	10,001,201	20,220,572	20,200,220
Prov. for obsol. & deprec. of prop. & equipment	3,066,945	2,324,677	691,067
Net operating loss	\$4,997,139	\$4,836,711	\$650,731
Deductions from income (net)	171.255	171,858	66,420
Federal "carry-back" tax refund	** : : <u>** : : : : : : : : : : : : : : :</u>	Cr1,934,933	Cr269,503
****	\$5,168,394	\$3,073,636	\$447,649
Net loss	11 615 680	14,809,513	13,391,981
Revenue miles flown	225 201 205	200 031 402	231,101,708
Revenue passenger miles flown			lass include

NOTE—The above consolidated statements of profit and loss include in consolidation the company's wholly owned subsidiary, American Airlines de Mexico, S. A. The accounts of the following subsidiaries are not included in the consolidation—American Overseas Airlines, Inc., Sky Chefs, Inc., and Manhattan Air Terminals, Inc.—V. 167, p. 2681.

#### American Brake Shoe Co .- New Appointment-

Gilfry Ward has been appointed Vice-President of the company's Kellogg Division, according to William T. Kelly, Jr., Division President, In addition to his new duties, Mr. Ward will continue to serve as Vice-President of the company's American Manganese Steel Division, a position which he has held since 1938.—V. 167, p. 2569.

American Cities Power & Light Corp.—Hearing—

#### See Central States Electric Corp. below.-V. 167, p. 246

Martin Miller, Vice-President and General Manager of the company's bakery division on June 21 announced the addition of a new product to the AMF line in the Miracle Biscuit and Sweetgoods Machine to which American Machine and Foundry Co. has acquired all patents and manufacturing rights from Turner Manufacturing Co. of Atlanta, Ga.

Comparatively new to the bakery trade, the Miracle Machine's specialty is production of biscuits, pan rolls, cinnamon buns, coffee cake and Danish pasteries containing filler.—V. 167, p. 2357.

#### American Power & Light Co.-Weekly Input-

For the week ended June 17, 1948, the System inputs of subsidiaries of this company amounted to 239,207,000 kwh., an increase of 28,882,-000 kwh., or 13.7%, over the corresponding week of 1947.-

Special Committee Seek Authorization from Common Stockholders-

The special protective committee of common stockholders in a letter to holders of the common stock on June 1, said in part:

The special protective committee of common stockholders was organized more than a year and a half ago after this company and its statutory parent, Electric Bond & Share Co. filed with the Securities and Exchange Commission (Commission) on Sept. 6, 1946 a joint plan under Section 11(e) of the Public Utility Holding Company Act of 1935.

It was the belief of this committee that the joint plan was grossly unfair to the common stockholders of American. The committee op-

posed the joint plan because, among other things, it was impossible to determine what the common stockholders might receive under it. During the course of the hearings the committee prepared and submitted a plan of its own. It urged upon the commission that the common stockholders were entitled to receive approximately 30% of American's holdings in its subsidiary companies.

American's holdings in its subsidiary companies.

American Power & Light Co. and Electric Bond & Share Co., having obtained permission from the Commission to withdraw the joint plan above mentioned, have now filed a new plan with the Commission on April 8, 1948. The new plan, unlike the other plan filed by them, is an allocation plan—as filed it does not contain specific allocations to the common stockholders for the stated reason that both companies have not yet been able to come to agreement with respect thereto. They propose to attempt to reach an agreement during the hearings, and if they do not so agree, American and Bond and Share will file separate amendments stating proposed specific allocations. In such latter event American will propose a 16% allocation to the common stock and Bond and Share will propose 21%.

This committee believes more than ever that its original proposal of approximately 30% of the American's holdings in its subsidiaries to its common stockholders is fair and equitable. We intend through our lawyers and analysts, to urge on the Commission the fairness of such allocation to the common stockholders.

This committee has been informed that holders of a substantial amount of the \$6 preferred stock of American have retained counsel to protect their interests, and it has been reported that another committee is about to be formed to represent the \$5 preferred stockholders.

The names and addresses of the members of the special committee are: Alfred J. Kirsch (Chairman), 3304 Paterson Ave., Richmond, Va.; Robert M. Zelnick, 1943 80th St., Brooklyn, N. Y.; Norman S. Nemser, 219 West S1st St., New York City and Harold Barnett (Secretary), 65-20 Booth St., Forest Hills, N. Y.

Mr. Kirsh is Treasurer, General Counsel and director of West Dis-infecting Co. of 42-16 West St., Long Island City, N. Y. He is also a member of the Bar of the State of Virginia. Mr. Zehnick is a cer-tified public accountant and maintains offices at 44 Court St., Brook-lyn, N. Y. and Harold Barnett is a public accountant and analyst. Mr. Nemes is a member of the Bar of the State of New York with offices at 52 Broadway, New York City.

The legal advisers to the committee are Joseph Nemerov of 135 roadway, New York 6, New York and Leo B. Mittelman of the same

The financial adviser to the committee is Theodore R. Mackoul, a public utilities consultant of 27 William St., New York, N. Y.

IThe common stockholders are urged to sign an authorization and return it to the committee as soon as possible. 1—V. 167, p. 2681.

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## American Superpower Corp. (of Del.)-Invitation for

Tenders—
For each share of preference stock of the corporation (including rights to accrued dividends thereon) surrendered in acceptance of either option, the corporation on June 18 offered:
UNDER OPTION A—To exchange six shares of Central & South West Corp. common stock, of which American Superpower Corp. owns 10,000 shares, and \$1.50 in cash.
UNDER OPTION B—To exchange four shares of Potomac Electric Power Co. common stock, of which American Superpower Corp. owns 2,000 shares, and \$6.00 in cash.
UNDER OPTION C—To purchase for cash shares of its preference stock at \$60 per share. The corporation has appropriated \$300,000 for this purpose.
Tenders will be accepted in the order of their receipt until a given stock or the cash appropriated is exhausted.
Preference stockholders of the corporation who wish to avail themselves of the foregoing exchange offers should tender, prior to 3 o'clock p.m. (EDST) on July 2, 1948 to The First National Bank of Jersey City, One Exchange Place, Jersey City, N. J. (Agent of the corporation for this purpose), properly endorsed certificates for such shares of The American Superpower Corp. preference stock as they desire to tender under the above options.
The asset value at the close of business on June 17, 1948 of the corporation's preference stock was approximately \$72 per share, based on market prices of the securities owned, but without any deduction for the cost of selling such securities.—V. 167, p. 1037.

## American Telephone & Telegraph Co.—To Subscribe to Its Full Quota of Pacific Telephone & Telegraph Stk.

to Its Full Quota of Pacific Telephone & Telegraph Stk.

The Pacific Telephone & Telegraph Co. navised stockholders, in connection with its prospectus offering rights to subscribe for 601,269 common shares, that the American Telephone & Telegraph Co. intends to subscribe for the 520,648 shares to which its holdings of common and preferred stock in P. T. & T. entitle it. Subscribtion rights have been offered on the basis of one new common shares for exery six common or preferred shares held on June 15, at \$100 a share. The offer expires July 7.

The Pacific company expects, to realize about \$59,987,000 net on the sale of the new shares and will use the proceeds towards reimbursement of the parent company, from which advances will total about \$81,700,000 by June 30. Assuming sale of all the new issue, the company's capitalization thereafter will include \$325,000,000 in debentures, \$52,900,000 in advances from A. T. & T. Co., covered by notes; \$338,883,900 par value of common stock and \$82,000,000 of preferred stock.

#### COMPARATIVE INCOME STATEMENT

Operating revenues Uncollectible oper. rev.				\$65,310,167 176,604	1
Operating revenues Operating expenses Operating taxes	\$19,096,831 13,361,653 2,903,932	10,821,473	52,395,849	\$65,133,563 46,637,945 10,146,409	100
Net operating income Net after charges *Loss.—V. 167, p. 2356	734,026			\$8,349,209 45,183,960	

## Anderson Prichard Oil Corp.—Calls Preferred Stock-

The directors have adopted a resolution to call all outstanding shares of 44% cumulative convertible preferred stock, according to Neale Boyd, Secretary. The directors established June 22 as the record date and July 31 as the redemption date.—V. 167, p. 2681.

Atchison Topeka & Santa Fe Ry.—To Build Box Cars F. G. Gurley, President, on June 17, announced that this company will build 750 forty-foot 6-inch box cars of 50 tons capacity at its own shops and that material is being ordered at the present time. The railway expects to start turning out the first of this lot of box cars in the fourth quarter, 1948.—V. 167, p. 2569.

Atlantic Coast Line RR.—Earnings—

Period End. Apr. 30— 1948—Month—1947 1948—4 Mos.—1947

Operating revenues... \$11,953,740 \$11,252,911 \$50,293,404 \$46,839,041

Operating expenses... 9,999,975 9,761,104 39,247,191 39,483,472

Taxes \_\_\_\_\_\_\_\_1,100,000 1,000,000 5,000,000 4,100,000

Equip. & jt, facil. rents 330,389 265,170 1,400,692 1,302,600 Taxes \_\_\_\_\_\_ Equip. & jt. facil. rents 

 Net ry. oper. income\_
 \$523,376

 Other income (Cr)\_\_\_\_\_
 956,478

 Miscell. deductions\_\_\_\_\_
 4,654

 Fixed & conting. chgs.\_\_\_\_\_
 328,903

 \$226,637 \$4,645,521 \$2,952,969 1,595,855 2,464,444 3,136,602 4,407 13,598 10,789 336,003 1,308,137 1,340,881 4,407 336,003

\$1,146,297 \$1,482,082 \$5,788,230 \$4,737,901

Atlas Corp.-To Dispose of Hilton Stock-

The corporation on June 21 made application to the SEC for an emption order under the Investment Company Act permitting Hilton totels Corp. of Chicago, to acquire from Alias up to 53,699 shares of liton 4% convertible preference stock at \$35 per share.—V. 167,

### St. Louis Listed and Unlisted Securities

#### EDWARD D. JONES & CO.

300 North 4th St., St. Louis 2, Missouri

Members
New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Bd. of Trade
New York Curb Exchange Associate

Phone CEntral 7600 Bell Teles

Baltimore & Ohio RR.—Equipment Trust Certificates Offered—A banking group headed by Salomon Bros. & Hutzler on June 24 offered \$5,060,000 series Z 2½% equipment trust certificates. The certificates mature from July 1, 1949 to 1958, inclusive, and are priced to yield from 1.50% to 2.60%. They are being offered subject to approval of the Interstate Commerce Commission. The group was awarded the issue on a hid of being offered The group was awarded the issue on a bid of 99.257 for a 21/4% coupon.

Associated with Salomon Bros, & Hutzler are Drexel & Co., Union Securities Corp. and Stroud & Co., Inc. Other bids for a 24% coupon were received as follows: First Boston orp. 99.21; Harriman Ripier & Co., Inc., and Lehman Bros., 99.2077; arris, Hall & Co., Inc., 99.064.
Halsey, Stuart & Co., Inc., bid 99.55 for 2%s.—V. 167, p. 2682.

Beneficial Industrial Loan Corp.—Preferred Stock Offered—Eastman, Dillon & Co. heads an underwriting group which publicly offered June 23 at \$100 per-share a new issue of 100,000 shares of \$4 cumulative convertible preferred stock, series of 1948, without par value.

On or before June 30, 1953, each share of the new preferred will be convertible into 3.8 shares of common stock (\$26.32 per share) and from that time until June 30, 1958, into 3.6 shares of common stock or \$27.78 per share. The new shares are redeemable at any time at prices langing from \$103 per share if redeemed prior to June 30, 1950, to \$100 per share if called on or after June 30, 1953.

PURPOSE—Proceeds from the sale of the new preferred will be added to the corporation's general funds. It is the present intention of the corporation to reduce outstanding bank loans maturing over the next several months by an amount substantially equivalent to the proceeds of this financing, Other or additional loans may be obtained and commercial paper discounted in the future as circumstances require,

## CAPITALIZATION BEFORE AND AFTER GIVING EFFECT

0	TO PRESENT FI	NANCING	
		Outstanding May 31, '48	As Adjusted
į,	15-year 21/2% debents., due May 1,		
	1961 (authorized \$20,000,000)	\$20,000,000	\$20,000,000
ć.	23/4% promissory notes, due April 1,		
ì	1967 (authorized \$20,000,000)	20,000,000	20,000,000
	Bank loans and commercial paper ma-	Principle of Table 1990	are market and an
ï	turing not later than one year	24,750,000	*24,750,000
1	Employees' thrift accounts	4,021,064	4,021,064
	Pfd. stock, without par value-issuable		
	in series (auth. 500,000 shares):		
	Cum. pfd, stock \$3.25 div, series of		
i	1946, conv. prior to June 1, 1956		and the state of t
	(authorized 100,000 shares)	100,000 shs.	100,000 shs
	Cum, pfd. stock \$4 div. series of	PERSONAL PROPERTY.	N. A. C.
	1948, conv. prior to July 1, 1958		
	(authorized 100,000 shares)	None	100,000 shs
	†Common stock, \$10 par value (au-		1,000 Sept. 475 0438
	thorized 5,000,000 shares)	2.383.100 shs.	2,383,100 shs
ï	*Poloro civing offeet to reductions to		

\*Before giving effect to reductions to be made from proceeds of this offering. †Excludes 280,000 shares reserved for issuance upon conversion of the cumulative preferred stock \$3.25 dividend series of 1946 and 380,000 shares reserved for issuance upon conversion of the cumulative preferred stock \$4 dividend series of 1948, at the respective initial conversion rates.

PRIVATE FINANCING IN CANADA—The corporation is negotiating with an institutional investor a proposed loan of \$5,000,000 Canadian dollars on a term basis, the exact terms of which have not as yet been agreed upon.

been agreed upon.

UNDERWRITING—Upon the terms and subject to the conditions contained in an underwriting agreement dated June 22, 1948, the underwriters named below have severally agreed to purchase from the corporation, and the corporation has agreed to sell to them severally, in the respective amounts set forth below, an aggregate of 100,000 shares of 1948 preferred stock at \$97 per share flat:

The names of the several underwriters and the respective numbers of shares of 1948 preferred stock to be purchased by each, are as follows:

No. of	No. of
Shares	Shares
Eastman, Dillon & Co 15,000	A. E. Masten & Co 500
Ames, Emerich & Co., Inc. 500	Merrill Lynch, Pierce, Fen-
A. G. Becker & Co. Inc 3,500	ner & Beane 3.500
Blair & Co., Inc 1,000	The Milwaukee Co 750
Alex. Brown & Sons 1,500	Paine, Webber, Jackson &
Central Republic Co. (Inc.) 1,000	Curtis3,500
Julien Collins & Co 1,000	Piper, Jaffray & Hopwood 1,000
Doolittle & Co 500	Putnam & Co 750
Emanuel, Deetjen & Co 1,000	Quail & Co
The First Boston Corp 5,000	Riter & Co. 2 000
First California Co 2,000	Rogers & Tracy, Inc 500
Goldman, Sachs & Co 5,000	E; H, Rellins & Sons Inc 3,500
Harriman Ripley & Co.,	Scherck, Richter Co 1,000
. Inc 5.000	
Hayden, Stone & Co 3,000	
Hemphill, Noyes & Co 2,000	
Hornblower & Weeks 3.500	
Johnston, Lemon & Co 500	
Kebbon, McCormick & Co. 1,000	
Kidder, Peabody & Co 5,000	
Ladenburg, Thalmann &	Dean Witter & Co 1,500
Co 3,500	
McDonald & Co 1,000	
-V. 167, p. 2570.	

Blue Ridge Corp.—Hearing on Merger-

See Central States Electric Corp. below.—V. 167, p. 2462.

Boston Insurance Co.—To Issue Rights to New Stock-The stockholders are expected to vote next month on approving the issuance of 100,000 shares of additional stock on the basis of one new share for each three shares held.

A group of underwriters headed by First Boston Corp. are expected to underwrite the offering.

write the offering.
are at present 300,000 shares of \$10 par value.—V. 163,

Brazilian Traction, Light & Power Co., Ltd. (& Subs.)

Month of March—	1948
Gross earnings from operation \$8	
Operating expenses, estimated depreciation,	
amortization, capital and other charges 5,	860,561 5,547,349

### Brown & Bigelow, St. Paul, Minn.-Listing, Etc.

The company's 1,263,645 shares of \$1 par value common stock were admitted to lising on the New York Stock Exchange on June 25. This stock which was offered initially to the public only six months ago, previously has been traded on the over-the-counter market. Headed by Charles A: Ward, as President and General Manager, the company's net sales in the past ten years have jumped from \$6,355,625 in the 1938 fiscal year to \$34,774,313 for 1947. Likewise, net profit has risen sharply from \$447,117 to \$2,267,661 in the same ten-year period.

period.

Mr. Ward pointed out that the Brown & Bigelow stock would now have added collateral value because banks, in making loans, favor securities with an exchange market.

Established in 1896, the company was a pioneer in the field of advertising calendars, which is still the company's most important

single product. Today 73% of all the commercial calendars hung in the country are Brown & Bigelow's. However, in recent years the company has diversified its business to include advertising items in the paper line, leather goods, engraved products, metal and plastic novelties, and playing cards.

Brown & Bigelow sells directly to its customers through a nationwide sales force of 930 men working out of 38 sales offices. In addition, the company has 21 foreign distribution outlets.—V. 167, p. 2682.

California Electric Power Co.—Preference Stock Of-California Electric Power Co.—Preference Stock Offered—A group of underwriters headed by William R. Staats Co.; Pacific Co. of California, and Walston, Hoffman & Goodwin on June 24 offered publicly 75,000 shares of 5½% convertible preference stock at par \$20 per share. The net proceeds will be used to pay for construction and improvement of the company's facilities

and for acquisition of property.

Associated in the offering are First California Co.;
Lester & Co.; Maxwell, Marshall & Co.; Crowell, Weedon & Co.; Wesley Hall & Co.; Morgan & Co.; Peters, Writer & Christensen, Inc.; Bosworth, Sullivan & Co.,

and Boettcher & Co.

The new preference stock is cumulative and is convertible into common stock of \$8 per share, taking the convertible preference stock

Paying Agent-

The Bankers Trust Co., New York, N. Y., has been appointed paying agent with The International Trust Co., Denver, Colo, for the \$2.bu0,000 tirst morigage bonds, 3% series due 1978. For offering, see V. 167, p. 2682.

#### Central RR. of New Jersey-Directors Approve Readjustment Plan-

Central RR, of New Jersey—Directors Approve Readjustment Plan—

The following statement was issued on June 17 after a meeting of the board of directors:

"Negotiations have been under way for some time with the organized bondhoider groups in the Central of New Jersey bankruptcy proceeding to work out an adjustment plan to be presented to the security holders and later to the Interstate Commerce Commission for approval under the Mahaffie Act. This procedure seems highly desirable from the standpoint of all security holders in order to end littgation which otherwise promises to extend at least another two or three years in connection with the reorganization plan filed in the Section 77 proceeding, by the Institutional Bondhoiders Group.

"At a board meeting held June 17, the directors approved the broad outlines of a proposed readjustment plan previously discussed with the bondhoider groups, to be recommended to the various security holders for their consideration. This plan would provide in substance (a) a continuance of the present bonded debt of \$48,731,000 undisturbed except to reduce the interest rate to 3¼%; (b) payment of accrued interest due the bondhoiders to the extent that cash will be available for that purpose without impairing the working capital position of the company; (c) the issuance of non-interest bearing certificates for the remainder, to be a first charge on income after fixed charges until they have been retired, except that, provision will be made for additions and betterments to the extent required and for a capital fund; and (d) reduction of the par value of the present stockholders, under provisions to be formulated.

"These negotiations are still in progress to work out the details of shares equal to that retailed by the present stockholders, under provisions to be formulated.

"These negotiations are still in progress to work out the details of such a program, particularly provisions which will protect the operations of the Central Railroad for the future and other safeguards to insur

#### COMPARATIVE INCOME STATEMENT

Period End. Apr. 30-	1948Moi	nth-1947.	1948-4 M	os.—1947	
Operating revenue	\$3,369,245	\$3,098,368	\$13,506,186	\$11,857,985	
Net ry. oper, income	*221,980	*271;103	*2,037,153	*1,615,784	
Gross income	193,104	*53,752	*1,008,784	*408,445	
Deductions from gross income	207,317	214,418	837,958	857,835	
Net income	* *\$14,213	*\$268,170	*\$1,846,742	*\$1,266,280	×
*Deficit V. 167, p. 24	163.		Carrier State Ac		3

#### Central RR. of Pennsylvania—Earnings—

Contrat leat, of a	CHILDJIVAL	Ia-Latin	11go	
Period End. Apr. 30-	1948Mo	nth-1947	1948-4 M	los.—1947
Operating revenue	\$1,611,312	\$1,542,833	\$6,469,740	\$5,883,254
Net ry. oper. income	751,505	729,975	2,880,408	2,542,806
Gross income	754,776	734,845	2,895,471	2,557,850
Deductions from gross	ar other war or where the to	el. (1986)		
income	368,736	348,733	1,435,713	1,731,697
Net income "	\$386,040	\$386,112	\$1,459,758	\$826,153
—V. 167, p. 2464.		**	450	

#### Central & South West Corp.—New Director—

Samuel W. White of Chicago has been elected a director to succeed Gerald C. Brant.—V. 167, p. 2682.

#### Central States Electric Corp.—Hearing July 1-

hearing will be held on July 1, 1948, at 10 o'clock a.m., at the troom of the U.S. District Court in Richmond, Va., on the matters

A hearing will be held on July 1, 1948, at 10 o'clock a.m., at the Courtroom of the U. 8. District Court in Richmond, Va., on the matters set forth below:

1. An application by the trustees of this corporation, requesting authority from the District Court to take appropriate action to effect a combination of American Cities Power & Light Corp. and Blue Ridge Corp., subsidiaries, into a single corporation. The proposal contemplates that, on the basis of existing relative asset values, the new corporation would issue common stock to present stockholders of American Cities Power & Light Corp. on a share-for-share basis. Stockholders of Blue Ridge Corp. (other than American Cities Power & Light Corp.) would receive stock of the new company on the basis of one-half share for each share held. A variation in these exchange ratios, or a cash adjustment; or both, may be made to compensate for differences in net asset values at the effective date of the combination of the two companies. Upon such combination, the Central States Electric Corp. would own approximately 68.7% of the common stock of the new complined company.

2. Petitions of the 7% preferred stockholders committee verified

would own approximately 68.7% of the common stock of the new combined company.

2. Petitions of the 7% preferred stockholders committee verified April 5, 1948 and May 7, 1948 and objections thereto filed by the trustees. The petitions request that the Court direct the trustees to cause American Cities Power & Light Corp. and Blue Ridge Corp. to acquire all their outstanding stock except the stock held by the trustees) by offering in exchange therefor portfolio securities and cash equal to the full liquidating value of such stock on the date of the exchange. In the case of American Cities Power & Light Corp., the portfolio securities offered would be one-quarter of a share of the common stock of The North American Co., plus cash, for each share of stock of American Cities Power & Light Corp. In the case of Blue Ridge Corp., the portfolio securities offered would be one-tenth of a share of the common stock of United Light & Rys. Co., plus cash, for each share of stock of Blue Ridge Corp.—V. 167, p. 1920.

Champion Shoe Machinery Co.—Stock Placed Private-ly.—Edward D. Jones & Co. have placed privately 10,000 shares of common stock at \$3.50 per share and 200 shares of preferred stock at \$30 per share. To net proceeds went to a selling stockholder.

To Retire Bonds-

All of the outstanding 10-year 4% debenture bonds, due July 1, 1948, will be retired at maturity, it was announced on June 18. Payment will be made at the office of the company, 3723 Forest Park

Avc., St. Louis 8, Mo., upon presentation of the bonds together with any interest coupons due July 1, 1948 or prior thereto which are attached to the bonds.—V. 167, p. 2464.

#### Chesapeake & Ohio Ry, Earnings

Period End. May 31-	1948Mo	nth—1947	1948-5 M	los.—1947
Gross income	31,537,778	28,316,860	\$ 127,029,211	\$ 125,801,949
& exc. profits taxes Other railway taxes Net ry. oper, income2	3,149,633 1,740,084 5,664,189	2,672,462 1,641,916 5,001,299	8,554,187	
Earns. per com: share_	4,960,896 \$0.63	4,330,241 \$0.55	9,181,984 \$1.14	16,999,223 \$2.14

NOTE-Above includes Pere Marquette district for entire period.

NOTE—Above includes Pere Marquette district for entire period. Robert J. Bowman, President, said May operating revenues of \$31,537,773 were a an all-time peak, adding that this was the first month of normal operations in 1948.

January and February operations were adversely affected by unusually severe weather conditions that added materially to operating costs. During March and April, the coal strike materially affected coal shipments, principal source of Chesapeake and Ohio revenues.

Mr. Bowman reported traffic in the first 17 days of June is about 10% ahead of the same period last year.—V. 167, p. 2682.

Chicago Rock Island & Pacific RR.—New Sec.-Treas. A. O. Gibson, formerly Assistant Secretary and Assistant Treasurer, has been elected Secretary and Treasurer, succeeding Carl Nyquist, whose retirement was announced on June 1.—V. 167, p. 2576.

#### Chrysler Corp., Detroit, Mich.-Opens New Plant-

The corporation on June 14 announced that it has recently expanded its operations on the west coast by opening, the new Dodge San Leandro plant in California, for the assembly of Dodge passenger cars and Dodge "job-rated" trucks.

This new plant will have a daily capacity of 150 passenger cars and 80 trucks, working on an 8-hour schedule. It will employ about 800 people.

and 80 trucks, working on an 8-nour schedule. It will employ about 800 people.

Plymouth passenger cars are assembled for the west coast area in the company's plant in Los Angeles. The Chrysler and DeSoto Divisions ship directly to the west coast from Detroit.

The new Dodge facility consists of nearly 300,000 square feet of floor area on which is located two assembly lines, one for Dodge trucks, which is now operating, and one for Dodge passenger cars, which is in the process of completion. At the present time Dodge passenger cars are being assembled for the west coast area in the company's Los Angeles plant.—V. 167, p. 2359.

Cincinnati Gas & Electric Co.—Bonds Offered—Morgan Stanley & Co. and W. E. Hutton & Co. jointly headed an investment banking group which on June 23 offered to the public \$15,000,000 first mortgage bonds, 2% series, due 1978, at 101% and accrued interest to yield approximately 2.82½% to maturity.

The issue was awarded June 21 on a bid of 100.74. Other bids received at the sale all for 2%s were: The Union Securities Corp., Glore, Forgan & Co. and White, Weld & Co. (jointly), 100.799; Harriman Ripley & Co., Inc., 100.551; Merrill! Lynch, Pierce, Fenner & Beane, 100.6499; Halsey, Stuart & Co. Inc., 100.52999; Kuhn, Loeb & Co. and Salomon Bros: & Hutzler (jointly), 100.409; Blyth & Co. Inc. and First Boston Corp. (jointly), 100.14; W. C. Langley & Co., 100.12999; Lehman Brothers, 100.1032.

PURPOSE—Proceeds from the sale of the bonds will be used to

PURPOSE—Proceeds from the sale of the bonds will be used to finance a portion of the construction program of the utility company. During the current year the company plans to spend approximately \$18.000,000 for additions and improvements to its electric generating stations, transmissiom and distribution systems, gas manufacturing plant and gas distribution system.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage bonds:	uthorized	Outstanding
23/4% series due 1975		* \$45,500,000
27/8 % series due 1978		15,000,000
†Cum. pfd. stock, 4% series (\$100 par value)	400,000 sh	270,000
Common stools (AC Co	200,000 511	

value) 400,000 shs. 270,000 shs. 270,000 shs. 200,000 shs. 2,244,000 shs. \*Bonds may be issued in one or more series without limitation as to aggregate principal amount, but subject to the restrictive provisions of the indenture. At total of 400,000 shares of cumulative preferred stock are authorized by the articles of the company. 270,000 shares are outstanding as 4% series and the balance may be issued as additional shares of this or another series.

UNDERWRITERS—The underwriters named below have severally greed to purchase, and the company has agreed to sell to them everally in the respective amounts set forth below, the new bonds: \_\_ \$500,000 \_\_ \$500,000

#### Cincinnati Street Railway Co.—Earnings—

	In a second of the second of the			
Period End. Mar. 31-	1948M	onth-1947	19483	Mos1947
Net profit	\$16,346	\$61.480	\$133.921	\$178.562
Revenue passengers	11.108.545	11.092.900	31,903,766	32,302,439
-V. 167, p. 2464.				

Cities Service Co.—Bonds Sold—The First Boston Corp. on June 17 distributed a \$2,700,000 block of 3% sinking fund debentures, due 1977, at a price of 87, less 1% dealers' concession.—V. 167, p. 2254.

#### Columbia Broadcasting System, Inc.—New V.-Ps.

William B. Lodge has been named Vice-President in charge of general engineering and Howard L. Hausman as Vice-President in charge of personnel relations.

Mr. Lodge has been Director of General Engineering since November, 1944, and Mr. Hausman has been Director of Personnel Relations Department since its creation in March, 1946.

Unit Demonstrates Long Playing Microgroove Disc-A revolutionary nonbreakable Microgroove phonograph record which plays 45 minutes on one 12-inch double-faced record with full fidelity and absence of distortion hitherto unknown in this field was demon-strated about a week ago by Columbia Records Inc., a wholly-owned

and absence of distortion hitherto unknown in this field was demonstrated about a week ago by Columbia Records Inc., a wholly-owned subsidiary.

The new record, known as the Columbia LP (Long Playing). Microgrove, is capable of producing entire symphonies and concertos as well as the complete score of a Broadway musical on a single record. The Columbia LP Microgroove also is being made available in the 10-inch size with playing time of 27 minutes.

A newly-developed, simple low-priced record player readily attachable to any existing radio or radio-phonograph is required for the new LP Microgroove records, which turn at 33½ revolutions per minute instead of the conventional 78 rpm.

James H. Carmine, Vice-President in charge of distribution of Philco Corp, announced that these players will be manufactured by Philco and marketed by both Philco and Columbia Records. He revealed the development of a balanced fidelity reproducer, especially created by Philco engineers to play Microgroove records, which is embodied in these players.

Mr. Carmine also stated that the new 1949 line of Philco radio phonographs, now being introduced, is designed to play both the new Columbia LP Microgroove and conventional records and contains a standard tone arm in addition to the new Philco reproducer.

Equipped with a new-type featherweight electronic tone arm and stylus which exert only one-fifth of an ounce playing pressure on the record surface, the new player attachment retails at \$29.95.

The Columbia LP Microgroove record is made of nonbreakable Viny-life. It will retail at \$4.85 for a 12-inch and \$3.85 for a 10-inch Masterworks Record. Popular music 10-inch discs will cost \$2.85. These

prices represent substantial savings, as high as 62%, as compared with the same musical works on conventional records.

"The Columbia Record company's main plant at Bridgeport, Conn., has been engaged for the past several months in pressing the new LP's for nationwide distribution," Edward Wallerstein, Chairman of the board said. "Other selections will be added to the list steadily."

—V. 167, p. 2683.

#### Commonwealth & Southern Corp. Weekly Output

The weekly klowatt-hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended June 17, 1948, amounted to 316, 185,488 as compared with 278 708,047 for the corresponding week in 1947, an increase of 35,067,441, or 12.75%.—V. 107, p. 2683.

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

The company on June 23 announced that System output of electricity (electricity generated and purchased) for the week ended June 20, 1948, amounting to 202,400,000 kwh., compared with 185,700,000 kwh. for the corresponding week of 1947, an increase of 8.4%. Local distribution of electricity amounted to 191,600,000 kwh., compared with 179,400,000 kwh. for the corresponding week of last year, an increase of 6.4%.—V. 167, p. 2683.

This—corporation will change its name to Consolidated Western Steel Corp. on July 1, it is announced. Plants of Western Pipe & Steel Co. and Steel Tank & Pipe Co., wholly owned subsidiaries, will be operated as units of Consolidated Western.

With Court approval of the sale of the company's businers to Columbia Steel Co. a subsidiary of the United States Steel Corp., now final, it is expected that the sale will be closed Aug. 31 or Sept. 30.

—V. 167, p. 2577.

#### Consolidated Textile Co., Inc.—10% Stock Dividend

The directors on June 23 declared a stock dividend of one share of capital stock in respect of each 10 shares of such stock outstanding at the close of business on July 9, 1948 with the qualification that scrip or certificates for fractions of shares are not to be issued but that, in lieu thereof, the holders of record of the shares of capital stock outstanding on such date will receive cash at the fixed rate of \$1.20 for each 1/10 of a share which they would otherwise be entitled to receive.—V. 187, p. 1693.

#### Consolidated Textile Corp.—Time for Deposit of Securities Under Plan Expires on July 19-

Currules Under Plan Expires on July 19—

The final decree of the U. S. District Court for the Southern District of New York made July 19, 1943, fixes July 19, 1948 as the time within which the creditors of the corporation, other than holders of creating ties, shall file, assign, transfer or release their claims, and within which the holders of bonds of the corporation or confessions, and within which the holders of stock of the corporation shall present or surrender the same, and within which the holders of stock of the corporation shall present or surrender the same. The Public National Bank & Trust Co., 37 Broad St., New York, N. Y., has been designated reorganization agent to accept such deposits on or before July 19, 1948 under the plan of reorganization dated Feb. 24, 1938.—V. 147, p. 2388.

#### Continental Motors Corp.—Airplane Engine Shipments

Shipments of airplane engines by this corporation were larger in May than for any month since May, 1947, and exceeded average shipments for the preceding 11 months by 82%, C. J. Reese, Preside.t, announced on June 15. June schedules call for a 15% increase over May, he said.

May, he said.

Shipments of automotive and industrial engines, which in 1947 accounted for approximately 60% of Continental's total business, were on the same daily basis in May as in April. For the seven months ended May 31 (first seven months of company's fiscal year) a total of 142,077 such engines were shipped, compared with 97,009 a year ago, an increase of 46%. Total shipments of engines by Continental and subsidiaries amounted to 325,564 units for the seven months ended May 31, againts 255,769 in the corresponding period last year, a gain of 27%. Engine shipments in May total 47,880 units, againts 52,476 in April, the decline being due to the fewer working days in May.—V. 167, p. 2360.

Consumers Power Co .- Preferred Stock Offered underwriting group headed jointly by White, Weld & Co. and Shields & Co. on June 24 offered to the public 200,000 shares of \$4.52 cumulative preferred stock (with-

LUU, UUU SNATES OI \$4.52 cumulative preferred stock (without par value) at \$102.725 per share and accrued divs.

The issue was awarded June 22 on a bid of 100.18991. Other bids received at the sale were: Morgan Stanley & Co., 100.15 for a \$4.64 dividend, and Harriman, Ripley & Co., Inc. and the First Boston Corp. (jointly), 100.376 for a \$4.75 dividend.

The new stock will be redeemable at \$106.725 per share on or prior to July 1, 1953, at \$105.725 for the next five years, and at \$104.725 thereafter.

PURPOSE—The company will use the proceeds from the sale to finance in part, its current construction program.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

그리고 살아왔는데 가는데요 그렇게 하는 것이 되었다. 그런 얼마를 하면 되었다.	Authorized	Outstanding	107
First mortgage bonds:		AND COMMENTS THE AND	
2%% series due (Sept. 1) 1975	•	\$113.825,000	Ž
2% % series due (Sept. 1) 1977		25,000,000	
Notes payable to banks		10,125,000	Ų,
Property purchase obligation		9,000	
Total long-term debt Pfd. stock, cum., without par value:		\$148,959,000	
\$4.50 pfd., 547,788 shs. outstanding)	1 000 000	\$54,778,800	
\$4.52 pfd., 200,000 shs. to be outstdg.	1,000,000 shs.	20,000,000	
Premium on preferred stock	of the second second second	37,982	
Common stock, without par value,			
4,123,432 shares outstanding	6,000,000 shs	. \$66,393,761	

#### COMPARATIVE INCOME STATEMENT

1948-Mo	nth-1947	1948-121	Mos.—1947
\$7.185.086	\$6,616,764	\$82,171,878	
3,601,859	3.239,173	44,210,654	35,908,798
688,083	629,750	7,790,333	7,221,333
	Comment of the second		and the second
25,000	25,000	300,000	121,384
1,140,542	1,088,956		3,641,330
	Contract M	8,018,137	8,563,903
A1 500 COO	01 000 000	410 040 401	410 450 505
345,428	287,516	3,870,389	3,464,810
36.211	37.355	439.507	448,260
Cr63,767	Cr7,552	Cr443,118	Cr37,281
205,420	205,420	2,465,193	2,465,194
\$1,206,310	\$1,111,145	\$11,708,449	\$12,109,812
	\$7,185,086 3,601,859 688,083 25,000 1,140,542 \$1,729,662 345,428 36,211 Cr63,767 \$1,411,731 205,420	3,601,659 3,239,173 688,083 629,750 25,000 1,25,000 1,140,542 1,088,956 \$1,729,602 \$1,633,685 345,428 287,516 36,211 37,355 C763,767 C77,552 \$1,411,731 \$1,316,566 205,420 205,420	\$7,185,086 \$6,616,764 \$82,171,878 3,601,859 3,239,173 44,210,654 688,083 629,750 7,790,333 25,000 25,000 300,000 1,140,542 1,088,956 3,512,332 81,729,602 \$1,633,885 \$18,040,421 345,428 287,516 3,870,389 36,211 37,355 439,507

UNDERWRITERS The name of each principal underwriter and the spective numbers of shares of new preferred stock underwritten are

as lonows.			
	No. of		No. of
	Shares		Shares
White, Weld & Co	7,780	Johnson, Lane, Space and	3.
Shields & Company	7,780-	Co., Inc	1,000
Adamex Securities Corp	4,400	Johnston, Lemon & Co	2,180
Adams & Peck	2,180	Kaiser & Co	1,000
Anderson & Strudwick	1,000	Ladenburg, Thalmann &	24.5
Auchincloss, Parker & Red-	+ . + 6 Sr	Co	7,500
path	3,300	Loewi & Co	1,500
Barret, Fitch & Co., Inc.	1,000	Mackubin, Legg & Co	2,180
J. Barth & Co.	1,000	Laurence M. Marks & Co	5,500
Bear, Stearns & Co	7,500	Martin, Burns & Corbett,	1 4 4 4
William Blair & Co.	2,680	Inc.	2,180
H. F. Boynton & Co., Inc.	2,680	Marx & Co	2,180
J. C. Bradford & Co.	1.000	McDonald & Co	5,500
Alex Brown & Sons		Miller, Kenower & Co	1,000
Byrd Brothers	2,180	F. S. Moseley & Co.	7,500
Caldwell Phillips Co.	500	Mullaney, Wells & Co	2,180
Central Republic Co. (Inc.)		E. M. Newton & Co	1,500
Chace. Whiteside, Warren	1 1:	The Ohio Co.	3,300
& Sears, Inc.		Pacific Northwest Co	2,680
Richard W. Clarke Corn.	1,000		
Richard W. Clarke Corp Cohu & Co	2,180	Paine, Webber, Jackson & Curtis	7,500
George P Cooley & Co	2,200	Phelps, Fenn & Co	7,500
George R. Cooley & Co.,	1,000	Wm. E. Pollock & Co., Inc.	1,000
Courts & Co.	500	The Robinson-Humphrey	,
		. Co	2,180
J. M. Dain & Company	1,000	Rotan, Mosle and Moreland	2,180
DeHaven & Townsend,	1,000	Russ & Company	1,000
Crouter & Bodine			7,500
R. S. Dickson & Co., Inc.	-2,680	Salomon Bros. & Hutzler	
A. G. Edwards & Sons	500	Scott, Horner and Mason, Inc.	1 000
Elkins, Morris & Co		The Coultbane & Co	1,000
Fahey, Clark & Co.		F. S. Smithers & Co.	1,500
Farwell, Chapman & Co		Strader, Taylor & Co., Inc.	1,000
Fauset, Steele & Co	1,000	Stroud & Co., Inc.	5,500
Field, Richards & Co	2,180	Sutro & Co	1,000
Graham, Parsons & Co		Walter J. Wade, Inc	1,000
Hallowell, Sulzberger & Co.	2,180	G. H. Walker & Co	
Havden Stone & Co	7,500	Wertheim & Co	7,500
Hill & Co	2,180	Harold E. Wood & Co	500
Hill & Co	4,400	Woodard-Elwood & Co	1,000
E. F. Hutton & Co	2,000	Wurts, Dulles & Co	1,500
Jenks, Kirkland & Co	1,000	Yarnall & Co	1,000
	William In		3 4 1 .
V. 167, p. 2577.	A. Salar B.	Latin and the second of the second of the	

#### Continental Oil Co. (Del.)-Buys Plant -

Jess Larson, War Assets Administrator, on June 3 approved sale of a surplus toluene plant at Ponca City, Okla., to this company for \$175,000.

Because of the high cost of producing toluene in this plant, the purchaser advised WAA that it planned to convert the facilities to oil refining.

oil refining.

The plant was built in 1943 for production of toluene refined for use in TNT manufacturing or as a component of aviation gasoline. It is located on a tract of 4.78 acres.

Original cost to the government of the plant and its equipment was \$1.276.103 and its appraised fair value for partial use in place was \$200,000.

ne sale is contingent upon an opinion by the Department of Justice the sale does not violate anti-trust laws

#### CONSOLIDATED INCOME ACCOUNT

Quarter Ended March 31—	1948	\$46,901,920	
Cross operating incomeCosts, taxes(*), operating and admin. expenses Depletion, deprec., and surrendered leaseholds	\$79,044,707 58,819,049 2,875,245	34,597,054 2,769,282	
. Intangible development costs	3,602,529	3,062,120	
Net operating income	\$13,747,884 117,389		
Profit on sale of assetsOther deductions	Dr15,730	106,250 Dr142,022	
Net income (excl. of Treasury stock)	\$13,849,543 4,747,155	\$6,559,706 4,747,155	
Net income per share	\$2.92	\$1.38	

\*Includes provision for estimated State and Federal income taxes. Federal and State of and gasoline excise taxes are not included in operating charges, and the amounts collected in respect thereto are not included in gross operating income. The amount of such taxes paid (or accrued) during the three months of 1948 totaled \$7,296,030.

NOTES—Net working capitel amounted to \$44,516,739 on March 31, 1948, compared with \$33,232,897 on March 31, 1947. Cash and government securities included in the foregoing figures amounted to \$28,665,121 and \$15,246,740 on the respective dates. Non-current bank loans and purchase obligations were \$1,773,162 on March 31, 1948, and \$1,219,491 on March 31, 1947.

\$1,219,491 on March 31, 1947.

Net crude oil production for the first quarter of 1948, including the company's equity in crude oil produced by controlled companies not consolidated, averaged 110,043 barrels per day compared with 98,022 barrels daily for the same period of 1947.

Wells completed during the first quarter of 1948 totaled 119. Completions for the same period last year were 109.

The volume of refined products sold during the first quarter of 1948 wes 339,980,047 gallons, an increase of 48,999,689 gallons, or 14.4%, over the sales for the first quarter of 1947.—V. 167, p. 2360.

#### Crosley Motors, Inc. Output Continues to Gain-

Production of passenger and commercial cars by this corporation is running 160% ahead of its 1947 pace, Lewis M. Crosley, Executive Vice-President, announced on June 16.

The company's plants turned out more than 3,000 cars in the months of April and May, with the station wagon, just introduced at the end of 1947, currently accounting for 70% of all shipments, he stated.

Mr. Crosley reported that in addition to increased car production, the company has stepped up output of its Cobra engine to meet demands from other fields. The 26.5-h.p. motor has been adapted successfully for a variety of non-automotive uses. The Civil Aeronautics Authority, Mr. Crosley said, has just approved the engine as the power unit for the new, lightweight Mooney airplane which, tests show, can be flown cross-country on \$12 worth of fuel.

Mr. Crosley also disclosed that the company recently acquired property adjoining its Cincinnati, Ohio, plant in order to expand engine output, and is seekwing a new assembly plant location to supplement its Marlon, Ind., operations.—V. 167, p. 2255.

#### Cuba Co .- Court Order Halts Plan-

John O. Bigelow, Vice-Chancellor at Newark, N. J., on June 11 temporarily restrained the directors of this company from proceeding with two proposed plans for meeting payments of a \$6,937,077 bond issue due Jan. 1, 1949.

ssue cue Jan, 1, 1949.

This company, which is incorporated in New Jersey, is a holding ompany which operates and owns, through subsidiaries, sugar plantaions, railroads and agricultural and industrial enterprises in Cuba.

tions, railroads and agricultural and industrial enterprises in Cuba. Five out-of-State stockholders, represented by James D. Carpenter, Jr., a Newark attorney, sought the restraining order. No date was set by the Court for return of the injunction.

The directors had proposed two plans for meeting the bond issue. The first plan called for payment by the company of \$1.800 in new debentures at 6% interest, plus \$15.37 in cash for each old debenture. The second proposal was to offer \$1.475 in new debentures, plus \$20.87 in cash and 150 common shares.—V. 164, p. 2956.

- Bavidson Bros., Inc. (Mich.)—Debentures Placed Privately—Eastman, Dillon & Co. has placed privately \$3,-000,000 of 4% sinking fund debentures due May 1, 1963 with a group of insurance companies.

#### Plans 50% Stock Distribution

The stockholders will vote July 6 on authorizing an increase in the capital stock to permit the declaration of a 50% stock dividend. The usual quarterly cash dividend of 10 cents per share has been declared, payable July 20 to stockholders of record July 7, 1948.—V. 167, p. 1693.

#### Derby Oil Co.-Earnings-

Quarter End. Mar. 31— Net sales Cost of sales Selling expense Gen, and admin. oxpense	1948 \$3,032,521 1,941,972 52,931 68,895	1947 \$1,727,042 1,239,903 51,940 54,413	1946 \$1,405,085 1,096,273 50,987 47,542	
Gross profit	\$968,723	\$380,785	\$210,283	
Misc. oper, rev. (net)	11,145	12,725	26,976	
Other monte	11,206	7,275	5,866	
Total income	\$991,074	\$400,785	\$243,126	
Other charges	2,765	4,297	8.321	
Depletion	43,958	43,148	41,360	
Depletion Depreciation	66,919	61.813	61,162	
Undeveloped leasehold rents Surrendered leaseholds and non-	8,492	9,698	9,883	
productive devel	45,060	37,500	27.500	
			37,500	
Prov. for Fed. and State inc. taxes	270,000	46,856	15,373	
Net income	\$553,941	\$197,473	\$69,522	
No. of common shares	268,483	268,483	268,483	
Earned per share	\$2.06	\$0.74	\$0.26	

#### BALANCE SHEET, MARCH 31, 1948

ASSETS—Cash in banks and on hand, \$1,473,392; accounts receivable (less reserves for doubtful accounts, \$7,668), \$561,919; inventories, \$1,211,709; note receivable—from officer (secured by 3,500 shares of company's capital stock), \$27,625; leases, wells, pipe lines, refinery, terminal, marketing stations and equipment (after reserve for depreciation of \$4,440,005), \$3,738,168; deferred charges, \$45,563; total, \$7,058,377.

LIABILITIES—Accounts payable, trade, \$703,558; accrued salaries and wages, \$30,806; provision for income taxes, \$645,327; other taxes (Federal gasoline taxes, etc.), \$112,609; miscellaneous accrued liabilities, \$8,191; notes payable, banks (unsecured), \$300,000; common stock (par \$81, \$2,147,862; capital surplus, \$329,085; earned surplus, \$2,775,939; total, \$7,058,377.—V. 166, p. 1888.

# Detroit Edison Co.—Seeks to Amend Rate Petition— New Financing Necessary to Carry Out Expansion Pro-

New Financing Necessary to Carry Out Expansion Program—

A request for permission to amend its petition seeking additional revenues so that the total annual increase wou'd be approximately \$11,300,000 was filed with the Public Service Commission June 17 by The Detroit Edison Co. The company also asked that the Commission enter an order making \$5,000,000 of the \$11,300,000 total available beginning July 1 in an advance of a final determination of the case. The company pointed out that when the original petition was filed in March asking for \$6,200,000 a year it was thought unlikely that there would be any substantial wage increases advances in the prices of coal and other supplies. As a result of the wage increases since granted throughout the country, it is believed probable that the company's additional wage costs will go up to a figure approximating \$1,500,000 and that the cost of supplies and materials also will substantially advance.

The original petition sought to raise \$6,200,000 a year by reducing the discount for prompt payment of bills to 3%. At present the discount to industrial customers is \$5%, that to all others 10%.

The company, in its amended petition, proposes to raise another \$5,114,000 a year by basing charges to all customers in part on the price of coal, a major expense in company business, Such a "coal clause" has long been a part of the contract with industrial customers. The proposal to increase charges to residential, farm and commercial customers by one-tenth mill per kilowatt-hour for each 10 cents of the cost of fuel above \$6 a ton. The cost of coal now is \$8 a ton. Prentiss M. Brown, Chairman of the board, also on June 17 pointed out that the increased cost to the individual customer will be comparatively small. At present the average residential customer uses 127 kilowatt-hours a month for which the charge is \$3.70. With the requested "coal clause" in effect the bill would be \$3.95.

Brown also explained that while the gross revenues produced by the reduction in discount and the c

#### COMPARATIVE INCOME STATEMENT

12-Months Ended April 30— Gross earnings from utility operations	63,409,514	51,451,080
Maintenance and repairs.  Approp. to retirement (depreciation) reserve  Amort. of frach, and elec. plt. acquis, adjust  Taxes (other than income taxes)	7,820,000 429,080 9,254,669	7,220,000 378,734 9,261,989
Prov. for estimated Federal income taxes	3,700,000	4,870,000
Balance, income from utility operations	\$15,765.518 252,230	\$15,473,725 179,904
Gross corporate income	\$16,017,748 5,472,973	\$15,653,629 4,410,275
Net incomeCash dividends paid or declared	\$10,544,775 8,394,743	\$11,243,354 7,633,560
Balance retained for working cap, and const.		\$3,609,794
Net income per share of capital stock (based on 6,997,430 shares)————————————————————————————————————		\$1.61

Divco Corp.—Earnings—			
6 Months Ended April 30— Net sales Cost of product sold	1948 \$6,531,711 4,827,589	1947 \$4,556,999 3,392,859	1946 \$3,092,692 2,132,143
Gross profit Miscellaneous income	\$1,704,122 9,860	\$1,164,140 13,060	\$960,549 10,286
Total income	\$1,713,982	\$1,177,201	\$970,835
service and general expenses	408,984	341,174	273,774
Provision for Federal income tax	495,899	317,690	294,005
Net profit	\$809,099 \$1.79	\$518,337 \$1.15	\$403,056 \$0.89

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

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#### COMPARATIVE BALANCE SHEET, APRIL 30 ASSETS— Cash in banks and on hand Accounts and notes receivable (less reserve) Inventories (less reserve) Prepaid expenses Property, plant and equipment Dies, tools and patterns (less amortization) Deferred charges and other items Life insurance—cash surrender value Ratents—nominal value 1948 - \$1,083,240 1947 \$446,271 502,217 1,688,528 19,162 1,125,977 604,689 1,999,452 31,207 1,405,574 111,284 36,762 74,988 23,523 26,324 Total \$3 917 430 \$5.265 435 LIABILITIES— Accounts payable—trade Justomers' credit balances \$577,470 146,038 127,884 62,273 528,397 Justomers' credit balances tecrued wages and other expenses Jeneral excise and withholding taxes Federal income taxes Common stock (SI par) Earned surplus 55,317 142,205 87,384 771,129 450,000 3,213,890 450,000 2,025,369 \$5 265 435 \$3,917 430 - Total \*After reserve for depreciation of \$294,325 in 1948 and \$236,271 in 1947. ‡After deducting U. S. Treasury notes of \$161,670 in 1948 and \$161,824 in 194/.—V. 167, p. 1042.

(Allen B.) Dumont Laboratories, Inc.—Plans New Fi-

nancing-A special meeting of common stockholders will be held on July 22 to vote on a proposal to create an issue of 150,000 shares 5% cumulative convertible perferred stock, par \$20, which the company contemplates selling at par. Van Alstyne, Noel Corp. and Gearhart & Co., Inc., will head the underwriting group.

The corporation states that business has greatly expanded and larger inventories are being carried and greater amounts of working capital used. Part of proceeds from new financing and from current projects will be devoted to these and other general business purposes.—V. 187, p. 2877.

#### Eastern Utilities Associates (& Subs.)—Earnings—

Period End. Mar. 31-	1948-Mo	nth-1947	1948-12 N	Aos.—1947
Operating revenues	\$1,313.169	\$1,144,302	\$14,490,769	\$13,197,874
Operation	900,062	758,959	9,695,051	8,381,074
Maintenance	60,021	44,735	613,090	551,679
Retirement res. accrls	62,388	60,308	754,950	737,600
General taxes	105,166	101,238	1,153,745	1,137,945
Federal income taxes	70,947	59,622	773,498	604,846
Utility oper, income	\$114,584	\$119,441	\$1,500,435	\$1,584,730
Other income (net)	62,080	43,577	563,150	415,451
Gross income	\$176,664	\$163,018	\$2,063,585	\$2,000,181
Deducts, from gross inc.	30,690	31,195	381,240	424,471
Net income			\$1,682,345	\$1,575,710
Pfd. div. requirements-	Blackstone	Valley Gas		
and Electric Co			77,652 22,828	77,652 21,672
Applicable to minority in	terest		22,020	21,012
Applicable to E. U. A			\$1,581,865	\$1,476,386
Eastern Utilities Associa	tes-			
Earnings of subs. applic	to E. U. A.	(as above)	\$1,581,865	\$1,476,386
Non-subsidiary income			232,368	259,478
Total		9	\$1,814,233	\$1,735,863
Expenses, taxes and int	erest		192,543	167,943
Balance			\$1,621,690	\$1,567,920
THE PARTY OF THE P	the second section is			Color Colores
EARNINGS O	F HOLDING	ASSOCIAT	TON ONLY	

COMPARATIVE INCOME STAT		1947 \$1,565,308 259,478
Expenses General taxes Federal income taxes	\$1,754,725 84,924 54 92,472 15,094	\$1,824,786 51,780 51 99,844 16,269
Net income Common dividends paid Convertible dividends paid —V. 167, p. 2028.	\$1,562,182 1,371,398 157,911	\$1,656,842 1,371,298 157,911

#### Electric Power & Light Corp.—Weekly Input

For the week ended June 17, 1948 the System input of subsidiaries of this corporation amounted to 80,586,600 kwh., an increase of 17,-095,000 kwh., or 26,9%, over the corresponding week of 1947.—V. 167, p. 2684.

#### Elliott Co.-Listed on Big Board-

In view of the fact that the \$10 par common stock and the \$50 par 5% preferred stock of this company was admitted to dealings on the New York Stock Exchange at the business opening June 14, 1948, these issues were stricken from dealings on the New York Curb Exchange at that time.—V. 167, p. 2684.

#### Fairchild Engine & Airplane Corp.—To Build 99 C-119 Packets Under New Contract-

Packets Under New Contract—
An Air Force contract for 99 C-119 type Packets has been placed with the Fairchild Aircraft Division, it was announced on June 10 by Richard S. Boutelle, Vice-President and General Manager, who pointed out that init al deliveries would probably not be made until late 1949, In November, 1947, an initial contract for 37 C-119s was awarded Fairchild by the U.S. Air Forces.—V. 167, p. 2466.

## Farnsworth Television & Radio Corp.—Sells Rights to Zenith Radio Corp.—See latter below.—V. 167, p. 2028.

## Florida Power & Light Co.—Trustee Appointed—

The Bankers Trust Co., New York, N. Y., has been appointed trustee paying agent and registrar for \$11,000,000 first mortgage bonds, 3\% series due June 1, 1978. For offering, see V. 167, p. 2578.

## Franklin Fire Insurance Co.—Merged— See Home Insurance Co. below.—V. 167, p. 1694.

## General Motors Corp. - Closes Automotive Fabricating

It was announced on June 10 that conditions resulting in part from the coal strike last spring would compel General Motors to shut down its automotive fabricating plants, and its automotive assembly plants in Michigan, from the close of business on June 11, to the usual starting hours on June 21. The employment of approximately 200,000 people was affected.

hours on June 21. The employment of approximately 200,000 people was affected.

"The primary cause of the shutdowns is a shortage of steel," a General Motors spokesman said. "This situation reflects the high degree of integration of industry necessary in order to make possible continuous production, and how a strike can cause interruptions far beyond its duration. Because of the shortage of steel due to the coal walkout, we were similarly forced to shutdown the last week in April."

Other assembly plants of General Motors will continue to operate as long as materials are available, but it is expected that eventually they also will be compelled to close for about a week.—V. 167, p. 2578.

#### General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended Ju 1948 amounted to 144.222.423 kwh., an increase of 13,221,838 kw 16.1%, over the corresponding week of 1947.—V. 167, p. 2686.

#### General Telephone Corp.—Rights to Subscribe

Holders of common stock and 4.40% preferred stock of record at the close of business on June 16, 1948 have the right to subscribe, on or before June 29, 1948, for common stock (of \$20 par value) at \$24.75 per share to the extent of one share for each six shares of common stock and one share for each 4½ shares of 4.40% preferred stock held. Holders of full share subscription warrants who exercise such warrants in full shall also be entitled to make additional subscriptions for such shares as shall have been unsubscribed for, subject to allotment. The Bankers Trust Co., 16 Wall St., New York, N. Y., is subscription agent.—V. 167, p. 2578.

## Georgia & Florida RR.—Earnings—

Period End. Apr. 30-	1948Mc	mth1947	1948-4	Mos.—1947
Railway oper. revenue Railway oper. expenses_	\$181,012 195,385	\$199,234 197,496	\$839,125 802,272	\$795,266 737,966
Net rev. fr. ry. oper. Railway tax accruals:	*\$14,373	\$1,738	\$36,853	\$57,300
Ad valorem & misc Fed. RR. Taxing Act	6,472	6,228	25,888	24,912
1937Fed. RR. Unemploy.	6,903	6,976	27,547	24,475
Insur. Act of 1938_	3,602	3,641	14,373	12,771
Railway oper, income	*\$31,350	*\$15,107	*\$30,955	*\$4.857
Epuip, rents (net Dr)	10,835	9,253	45,528	44,919
Jt. facil. rents (net Dr)	2,025	2,038	8,285	8,318
Net ry. oper. income_	*\$44,210	*\$26,398	*\$84.768	*\$58,034
Non-oper., income	2,371	2,248	8,551	6,383
Gross income	*\$41,839	*\$24,150	*\$76,217	*\$51.711
Deductions from inc	240	236	889	890
Surp. applic. to int *Deficit.	*\$42,080	*\$24,386	*\$77,106	*\$52,601
	-Week Ende	d June 14-	- Jan. 1 t	o June 14-
	1943	1947	1948	1947
Operating revenues	\$52 050	\$49,135	\$1,170,100	\$1,130,743
	harana a san a			Market Control of the

#### Georgia Power Co.—Earnings—

O. 2001 1141	-60	Sales of the second	There is not a state of
1948-Mo	nth-1947	1948-121	Mos.—1947
\$5,395,870	\$4,726,972	\$60,849,414	\$54,551,242
2,869,744	2,448,132	34,993,969	28,567,215
469,700	475,000	5,678,600	5,314,000
	Table tax	5.75 . K. 15	Market State Contract
150.000	45,500	1,831,000	1,986,000
875,809	744,554	4.967.554	4,246,742
		3,704,831	4,156,282
\$1.030.617	\$1,013,785	\$9.673.260	\$10,281,002
324,009	296,056	3.681,750	3,560,705
Cr9,717	Cr9,717	Cr116,608	Cr116,608
Cr17,846	1,060	Cr43,030	58,405
\$734.171	\$726,387	\$6,151,148	\$6,778,501
223,005	223,005	2,676,064	2,676,064
\$511,166	\$503,382	\$3,475,084	\$4,102,437
	1948—Mo \$5,395,870 2,869,744 469,700 150,000 875,809 \$1,030,617 324,009 C79,717 C717,846 \$734,171 223,005	2,869,744 2,448,132 469,700 475,000 150,000 45,500 875,809 744,554 \$1,030,617 \$1,013,785 324,009 296,056 C79,717 C717,846 1,060 \$734,171 \$726,387 223,005 223,005	1948—Month—1947 1948—12 1 \$5,395,870 \$4,726,972 \$50,849,414 2,469,700 475,000 5,678,500 150,000 45,500 1,831,000 875,809 744,554 4,967,554 \$1,030,617 \$1,013,785 \$9,673,260 324,009 296,056 3,631,750 CP9,717 CP9,717 CF116,608 C717,846 1,060 C743,030 \$734,171 \$726,387 \$6,151,148 223,005 223,005 2,676,064

#### Georgia RR. & Banking Co.—Taxability-

Georgia RR. & Banking Co.—Taxability—

In view of the publicity which has been given to the decision rendered by the Supreme Court of Georgia on June 15 with respect to the taxability of certain property belonging to this company, James E. Harper, attorney for the company, thinks it appropriate to call attention to the following facts:

"The Court did not decide that the property was taxable, but only that the question of taxability could not be decided in the particular proceeding which the company had instituted."

The Court sid:

"Nothing said in this opinion is in intended as an expression or intimation upon any question relating to the merits of the plantiff's contention as to exemption from ad valorem taxation, or upon any question as to what remedy, if any, the plaintiff might have if any of its money or property should be seized or levied upon for such taxes; the defendant having now done nothing more than threaten to make assessments—according to the allegations of the petition."

Mr. Harper added: "Having felled to get a decision upon the merits of the controversy, the company will in due time institute other proceedings which we believe will properly present the question to the Courts so that it may be decided."—V. 166, p. 2660.

#### Gerity-Michigan Corp.-\$19,000,000 Orders Booked-

James Gerity, Jr., President, on June 14 announced that this corporation has booked almost \$19.000.000 in orders for the current fiscal year (ending June 30, 1949). Of this total, slightly more than \$14,000,-000 represented automotive orders, according to Mr. Gerity, who added: "Our customers in the automotive field will provide us with more volume in 1949 than the total business of the company in the year ending June 30, 1948."

Operations of this corporation in the current fiscal year have been affected by shortages of steel and other items in customer plants, he reported.—V. 167, p. 2132.

#### Globe-Wernicke Co .- Plan Approved-

The stockholders have voted approval of the reorganization plans recommended by directors, it was announced on June 22.—V. 167.

#### Gruen Watch Co.-Makes Distribution to Employees

A profit sharing fund of \$151,999 was divided on June 14 among employees of this company, Benjamin S. Katz, President, announced. This fund was sufficient to give employees with more than five years' service 14.73% of their earnings during 1947 and qualified employees with less than five yeares' service 9.82% of their earnings last year. Under-five-year employees share on a basis of actual earnings while over-five-year employees share on a basis of 1½ times actual earnings.

The company each year contributes 5% of its consolidated profits

The company each year contributes 5% of its consolidated profits before taxes to the profit sharing fund, Mr. Katz explained.—V. 166,

Gulf, Mobile & Ohio RR. - Bonds Offered-Halsey,

Gulf, Mobile & Ohio RR. — Bonds Offered—Halsey, Stuart & Co. Inc. and associates on June 25 offered publicly, subject to Interstate Commerce Commission authorization, \$7,000,000 collateral trust 334% bonds due July 1, 1968 at 101% and accrued interest.

Associated in the offering are Dick & Merle-Smith; Hornblower & Weeks; Otis & Co.; L. F. Rothschild & Co.; Adams & Peck; Dempsey & Company; Freeman & Company; Ira Haupt & Co.; The Robinson-Humphrey Company; Thomas & Company; Nashville Securities Company; F. S. Yantis & Co. Incorporated; and B. W. Pizzini & Co., Inc.

The issue was awarded June 24 on a bid of 100.08992. Other bids

Pizzini & Co., Inc.

The issue was awarded June 24 on a bid of 100.08992. Other bids received, all naming the same interest rate were: Salomon Bros. & Hutzler and Kuhn, Loeb & Co. (jointly) 100.029; Shields & Co., 99.6311 and First Boston Corp., 99.0899.

The collateral trust bonds are redeemable at prices scaled from 104% to 100% and through the sinking fund at prices ranging from 102% to 100%. They will be issued under an indenture between the company and The First National Bank of Mobile, trustee, and will be ratably accrued by the pledge initially under the indenture of \$7,000,000 principal amount of first and refunding mortgage 4% bonds, series E, due 1973 and by the deposit of \$2,100,000 in cash, subject to withdrawal, in whole or in part, at any time or from time to time, by the company upon the pledge of an equal principal amount of said series E bonds or of its first and refunding mortgage 4% bonds, series F, due 1964.

LISTING—Application will be made by the company to list the bonds on the New York Stock Exchange.

COMPANY—As of Dec. 31, 1947 operated 2,906 miles of main track, of which 2,062 were owned, 495 miles operated under lease and 349 miles operated under trackage rights. These lines extend from Chicago, III., and Kansas City, Mo., on the north and west through St. Louis-East St. Louis to the important gateways of Memphis, Tenn.. Birmingham and Montgomery, Ala., and the Gulf ports of New Orleans and Mobile.

PURPOSE—Proceeds from the sale, together with other company funds, will be applied to the purchase of equipment estimated to cost approximately \$8,540,000, consisting of 16 Diesel electric locomotive units, 4 sleeping cars and an aggregate of 1,500 freight train cars, consisting of 650 gondola cars, 550 hopper cars and 300 hox cars.

—V. 167, p. 2686.

Hilton Hotels Corp.—To Buy Preference Stock-See Atlas Corp. above.—V. 167, p. 2467.

#### Home Insurance Co.-Promotions of Officials-Three Units Merged-

Units Merged—

The company announces the following promotions, transfers and appointments in its New York, Philadelphia and Baltimore offices:

Arthur F. Herman has been promoted to Vice-President and Secretary in charge of the automobile departments of The Home and The Home Indemnity Co. He formerly was Vice-President of The Home.

Malcolm A. Sedgwick has been promoted to Vice-President and Secretary in charge of the investment department of The Home. He was formerly a Secretary of The Home.

Norman S. White has been made Vice-President and Secretary of The Home and will be transferred later to San Francisco to take charge of the Pacific Coast States. He formerly was a Secretary of The Home.

R. E. Minner will become Vice-President.

The Home.

R. E. Minner will become Vice-President and Secretary of The Home and will be transferred to Chicago at a later date where he will be in charge of the Middle Western States. He formerly was a Secretary of The National Liberty Insurance Co. of America.

C. Horry Smith, formerly Vice-President and Secretary of The Pranklin Pire Insurance Co.; Percy C. Buck, formerly Secretary of The Franklin Fire; and Charles M. Mecke, formerly Assistant Secretary of The Franklin Fire, have been elected to similar positions with The Home Insurance Co.

Randolph Church, a former Assistant Secretary of The Homestead Fire Insurance Co., has been made an Assistant Secretary of The Home.

As of June 1, 1948, The National Vibration Control of The Homestead Former.

Home.
As of Juné 1, 1948, The National Liberty Insurance Co. of America, The Franklin Fire Insurance Co. and The Homestead Fire Insurance Co. Kenneth H. Dunshee, Public Relations Director of The Home Fleet of companies, has been appointed Assistant Secretary of The Home Insurance Co. Roger Bayles also has been appointed an Assistant Secretary of The Home and will serve as an assistant in the investment department.—V. 167, p. 2686.

## Homestead Fire Insurance Co.—Merged-See Home Insurance Co. above.—V. 167. p. 1151.

#### Horn Silver Mines Co.—Lease Extended-

Horn Silver Mines Co.—Lease Extended—
J. G. Sargent, Vice-President and Manager, on May 1 said in part:
During the first six months of 1947, Metal Producers, lessees, shipped from the Horn Silver Mine 5,736 dry tons of ore, having an average net smelter value of \$20 per ton. During the last six months of the year the mine was partially shut down, because of adjustments the lessees were compelled to make owing to discontinuance of governmental premiums. Nevertheless, production of newly mined ore totaled 7,619 dry tons for the year, with a gross metallic value of \$138,407, exclusive of premium; consisting of 152.5 ounces of gold, 30,367 ounces of silver, 843,571 pounds of lead and 1,384,954 pounds of zinc. Test-shipments of dump ore and stope fill ore totaled 2,438 dry tons, having a gross value of \$19,334, exclusive of premiums, from 56 ounces of gold, 9,545 ounces of silver, 193,981 pounds of lead and 108,211 pounds of zinc.

However, during this adjustment period, the lessees (Metal Producers) decided to construct a 500-ton daily capacity flotation and zinc float mill to process all of the low grade ores in the mine.

The original lease between Horn and Metal Producers was modified to some extent, at the request of the lessees, and extended for a term of 20 years.

The lessees received from the Government \$43,800 in exploration

The lessees received from the Government \$43,800 in exploration premiums which was expended during the year 1947.—V. 139, p. 2678.

Imperial Oil, Ltd.—Rights—
Rights enable the holder of each capital share of this company to purchase, on a pro rata basis and at a price of \$9.20 per share. 32/100ths of a share of no par common stock of International Petroleum Co., Ltd. See also V. 167, p. 2686.

Independent Exploration Co.—Stock Listed—and The 868,950 shares of this company were admitted to the list of the San Francisco Stock Exchange at the opening of business June 16, 1948.

Lowell W. Saunders, President, stated that the stock was being listed to give its stockholders a broader market for their holdings. Oil production of this company, primarily in Kern County, Calif., has been expanded from nothing in 1943 to approximately 95,000 barrels net per month currently. The company proposes to drill for its own account or jointly with others about 36 exploratory wells this year.—V. 167, p. 2257.

#### Indiana Associated Telephone Corp.—Earnings-

Period End. April 30-		onth—1947		os1947
Operating revenues Uncollectible oper. rev.	\$333,117 331	\$241,622 235	\$1,294,722 1,294	\$986,345 980
Operating revenues	\$332,786	\$241,387	\$1,293,428	\$985,365
Operating expenses Rent from lease of op-	259,652	194,360	1,031,180	763,999
Rent for lease of oper.	Cr200		Cr800	
property	50	50	200	200
Operating taxes	39,157	28,089	144,764	111,411
Net operating income	\$34,127	\$18,888	\$118,084	\$109,755
Net after charges	19,298	4,179	61,918	52,158

Insurance Co. of North America—Two Promotions—
Frank A. Eger, in addition to his position as Secretary to the Indemnity Insurance Co. of North America, has been appointed Comptroller of the North America and its affiliated companies. This is a new office, created recently by the board of directors of the parent firm.

Lester J. Stauts, until recently Executive Assistant to the Transverse.

firm.

Lester J. Stauts, until recently Executive Assistant to the Treasurer of the North America, has been made Assistant Treasurer of the company and its affiliates.—V., 167, p. 2133.

International Detrola Corp.—New Unit in Operation—
C. Russell Feldmann, President, on June 12 announced that an 80-ton electric arc furnace, first unit to go into operation in the Newport Rolling Mills' \$6,000,000 steelmaking expansion program, has been lighted and is producing steel in increasing amounts toward its rated capacity of 8,000 tons per month.

The new electric furnace boosts' Newport's steelmaking capacity to 43,000 tons of ingots per month, he added.

Additional steel rolling facilities now under construction are scheduled for completion by fall. This corporation, of which Newport Rolling Mills constitutes the largest operating division, last January purchased Government surplus steel plant buildings to house most of the new facilities.—V. 167, p. 1809.

#### International Minerals & Chemical Corp. - Official

International Walletars
Retires—
The retirement on July 1, of Harry B. Baylor, Vice-President in charge of the plant food division, was announced June 14 by Louis Ware, President. Maurice H. Lockwood, for the past two years President of the National Fertilizer Association, will assume Mr. Baylor's responsibilities and it is expected that he will be elected as Vice-President of the corporation at the directors' meeting on June ??
Mr. Ware said.—V. 167, p. 2468.

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International Rys. of Central America—Annual Report Net revenue from railway oper... \$3,994,276 \$3,449,469
Railway tax accruals 806,466 644,405 \$3,330,012 Railway operating income\_\_\_\_\_\_
Total rent income (net rents)\_\_\_\_\_ \$3,187,810 \$2,805,064 \$2,660,193 Net railway operating income\_\_\_\_\_\_\$3,188,328 \$2,807,910

Total other income\_\_\_\_\_\_\_135,209 90,538 \$2,660,755 213,247 
 Total other income
 135,209

 Total income
 \$3,323,537

 Total miscellaneous deductions
 322,640

 Total fixed charges
 422,984
 \$2,898,446 \$2,874,002 322,568 337,438 439,728 460,573 Net income \$2,577,912 \$2,136,132 \$2,075,991
Div. appropriations of income 750,000 625,000 250,000

Income transf,d to profit and loss \$1,827,912 \$1,511,132 \$1,825,991 Income transf,d to profit and loss \$1,827,912 \$1,511,132 \$1,829,91 NOTES-Revenues earned and expenses incurred in the currencies of Guatennala and El Salvador have been converted into U. S. dollars at rates current throughout the period for which this statement is rendered, i.e. one Guatennalan quetzal for one U. S. dollar and one Salvadorian colon for 40 cents (U. S.).

Provision for Federal income tax applicable to the year 1947 has been made in the amount of \$804,500, as against \$041,953 in 1946.

#### BALANCE SHEET AS AT DEC. 31, 1947

ASSETS—Total investment in road and equipment, \$81,124,124; staking funds (cash and interest accrued), \$49,034; miscellaneous physical property, \$108,845; cash, \$4,043,478; temporary cash investments U. S. Treasury savings notes, series Cl, \$150,000; special deposits, \$142,589; net balance receivable from agents and conductors, \$159,553; miscellaneous accounts receivable, \$995,314; material and supplies, \$2,618,992; interest and dividends receivable, \$75; deferred assets (working fund advances), \$3,305; total unadjusted debits, \$427,353; total \$89,822,663

assets (working fund advances), \$3,305; total unadjusted debits, \$427,353; total, \$89,822,663.

LIABILITIES—Common stock issued and outstanding (500,000 shares, without par value), \$31,441,144; 5% preferred stock (8100 par value), \$10,000,000; tunded debt unmatured (less \$5,831,528 lst mortgage 60-year 5% bonds due May 1, 1972 in sinking fund — per centra), \$8,101,360; audited accounts and wages payable, \$253,381; miscellaneous accounts payable, \$816,833; interest matured unpaid, \$231,941; dividends matured unpaid, \$39,864; unmatured unpaid, \$231,941; dividends matured unpaid, \$39,864; unmatured interest accrued, \$84,431; accrued tax liability, \$866,081; other current liabilities, \$5,500; insurance and casualty reserves, \$35,655; other unadjusted credits, \$150,772; accrued depreciation, \$6,425,877; reserve for amortization, \$12,210,740; corporate (earned) surplus, \$19,191,100; total, \$39,822,663. Dividends in arrears on 5% cumulative participating preferred

Dividends in arrears on 5% cumulative participating preferred stock, \$31 per share; cash and current accounts receivable or payable in foreign currencies have been converted into U. S. dollars at rates current at Dec. 31, 1947.—V. 167, p. 2361.

## International Telephone & Telegraph Corp. (& Subs.) 3 Months Ended March 31— 1948 1947 Net sales \$41,392,383 \$7,744,203 Cost of goods sold 33,471,167 9,429,148 \$7,921,216 \*\$1,684,945 6,285,425 5,460,481 294,991 925,248 308,981 779,049 243,600 | Total gross earnings | \$15,735,861 | | Operating, selling and general expenses | 7,276,827 | | Maintenance and repairs | 1,134,664 | | U. S. Federal income tax | 102,000 | | Other taxes | 2,733,544 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,404 | | 1,083,40 Other taxes 2,733,544 759,000 Provision for depreciation 1,083,404 969,017 Loss on foreign exchange (net) 325,039 CP91,326 Total charges of subsidiaries 830,362 483,912 Interest charges of parent company: Interest on long-term debt 217,500 311,521 Amortization of debt discount and expense 12,794 56,097 Net income \$2,097,77 \*\$2,051,402 \*Loss, \*Loss. INCOME ACCOUNT OF PARENT COMPANY ONLY 3 Months Ended March 31— 1948 Income from subsidiaries \$973,787 Other income 735,283 750,095 Gross earnings \$1,709,070 \$1,630,163 Administrative and general expenses 778,665 646,201 Taxes 196,529 233,052 Loss on foreign exchange net 725 Cr77,413 Interest on long-term debt 217,500 311,521 Amortization of debt discount and expense 12,794 56,097

#### Investors Mutual, Inc.—12-Cent Distribution-

The directors on June 16 declared a quarterly dividend of 12 cents per share, payable July 21 to stockholders of record June 30. A like amount was paid on Jan. 21 and April 21, last. The current distribution will be derived exclusively from interest and dividend income.

In 1947, the following payments were made: Jan. 21, April 21 and July 21, 12 cents each; and Sept. 26, 27 cents.

E. E. Crabb, President and Chairman of the board, said: "As a matter of company policy no dividend distribution from profits on the sale of portfolio securities will be made until the final quarter of the fiscal year."

Net assets as of June 10, 1948 were \$125,889.381 with shares cur-

\$502,857

\$460,710

assets as of June 10, 1948 were \$125,889,381 with shares curowned by more than 59,000 shareholders.—V. 167, p. 1923.

Jack & Heintz Precision Industries, Inc.—New V.-Pres. Frank R. Kohnstamm has been elected Vice-President. He had bined this company last October as General Sales Manager.—V. 167, 434.

#### (F. L.) Jacobs Co.—New Vice-President—

John F. Jacobs, Vice-President, has assumed the executive duties merly directed by E. R. Leeder, who has resigned as Vice-President charge of manufacturing and director to devote his time to other siness interests.—V. 167, p. 2579.

Joy Manufacturing Co.—Stock Oversubscribed—Hallgarten & Co. and R. W. Pressprich & Co. and associates on June 22 publicly offered, at \$38.87½ a share, 51,500 shares of \$1 par value common stock. The issue was oversubscribed.

The shares being offered are all outstanding and are being sold for the account of the Adams Express Co. and American International Corp. Of the total, 36,200 shares are being sold by Adams and 15,300 shares by American.

shares by American.

BUSINESS—The principal business of the company is the manufacture; and sale of mining machinery and equipment largely used in underground mines, and the company believes that it is the largest manufacturer of such machinery and equipment in the United States. Similar and other products are also manufactured and sold to the construction, petroleum, marine and other industries and to municipal governments.

#### CAPITALIZATION AS OF MAY 1, 1948

on stock (\$1 par value) \_\_\_\_\_ Authorized 3,000,000 shs. \*Exclusive of 3,630 shares held in the treasury of the company, but

including the shares above offered and 1,328 shares of the common stock for which no stock certificates have been issued. The latter are shares to which shareholders of the Sullivan Machinery Co. are entitled under articles of merger effective Feb. 28, 1946. Such shareholders have not, as yet, surrendered their Sullivan stock certificates to the company for exchange in accordance with said articles of merger.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the selling stockholders have agreed to sell to them severally, in the respective amounts set forth below, an aggregate of 51,500 shares of common stock:

No. of Shares to Be Sold

The second of the second of the second of	to Each U	nderwriter by
the second of the second test of a	Adams	American
	Express	Internations
of a reason of I decide the restauring the second	Co.	Corp.
Hallgarten & Co.	4,780	2,020
R. W. Pressprich & Co.	4.780	2,020
Paul H. Davis & Co.	2.987	1.263
The First Boston Corp.	3.866	1.634
Lehman Brothers	3,866	1.634
Carl M. Loeb, Rhoades & Co	2.109	891
Scott & Stringfellow	3,866	1.634
Shields & Company	3,093	1:307
Singer, Deane & Scribner	2.987	1,263
Smith Barney & Co	3.866	1,634
		-
Totals	36,200	15,300
7 167 n 2697	,	30

#### Kaiser-Frazer Corp.-250,000th Car to Be Produced-

Kaiser-Frazer Corp.—250,000th Car to Be Produced—This corporation will produce its 250,000th automobile next week, just two years after production started at the Willow Run, Mich., plant with the manufacture of seven automobiles in June of 1946, it was announced on June 16.

The quarter-millionth car, a Frazer Manhattan model, is scheduled for production on June 25. It will be the 93,741st car to be built by K-F in 1948, a figure which nearly doubles output attained in the first six months of last year.

Starting production in June, 1946, this company turned out 11,753 units in that year. Output jumped to 144,506 for 1947 when the company became the fourth largest producer of passenger cars.

Edgar F. Kaiser, Vice-President and General Manager, said that K-F's scheduled output of 21,000 units this month represents a new monthly production peak in the history of the company. The previous high was 20,667 cars in January, when production was on a two-shift basis.

basis.
Currently, the Willow Run plant is producing at the rate of over 800 units per day on one shift.
Mr. Kaiser said retail sales are continuing at a record high, and that the present nine-hour, six-day work week is being maintained.
Wage Agreement—

The second secon

Wage Agreement—
An agreement, which is subject to ratification by the membership of Local 142 UAW-CIO, calls for a wage increase of 13 cents per hour for hourly employees, a 9% wage increase for salaried employees, with a minimum increase of \$22.50 per month, and an agreement by the company that it will negotiate with the union to eliminate intra-plant or inter-plant inequities if they exist, it was announced on June 11.
Under the new agreement, effective June 1, the corporation will pay into the new Social Security Fund, which supplants the company's present Security Trust Fund, 5 cents for each hour worked by employees covered in the agreement. The new Social Security Fund will be administered by a joint board, composed of an equal number of representatives of the company and Local 142.—V. 167, p. 2257.

Kalamazoo Stove & Furnace Co. (&	Subs.)-	-Earnings
Quarter Ended March 31— Profit after charges Federal income tax	1948 \$599,283 226,864	
Net profit Capital shares outstanding Earnings per share -V. 167, p. 253.	\$372,419 300,000 \$1.24	300,000

Kansas City South	ern Ry	-Earning	s	And a Mill
Period End. May 31— Railway oper: revenues_ Railway oper, expenses_	1948—Mo \$3,330,307 1,735,113	nth—1947 \$3,003,629 1,830,025	\$16,384,803	Mos.—1947 \$14,185,224 8,623,221
Net rev. fr. ry. opers. Federal income taxes Other ry. tax accruals_	\$1,595,194 445,000 182,000	\$1,173,604 225,000 156,000	2,040,000	
Railway oper, income Equipm't rents (net Dr) Joint fac. rents (net Dr)	\$968,194 111,557 5,302	\$792,604 176,661 10,234	\$4,570,693 636,492 30,673	
Net ry. oper. income	\$851,335	\$605,709	\$3,903,528	\$2,813,401

—V. 167, p. 2579.	, <b>\$001,330</b>	<b>\$000,700</b>	<b>\$3,503,020</b>	φ2,013,301
Keystone Steel &	Wire Co	.—Earnin	gs—	
Period End. Mar. 31-	1948-3 M	Aos.—1947	1948—9 N	los.—1947
Sales	\$8,745,914	\$7,488,905	\$24,060,883	\$20,029,304
Profit from operations_	1,501,572		4,217,236	
Other income	462,621	144,809	721,816	164,843
Profit before Fed. tax.	\$1,964,193	\$2,091,821	\$4,939,052	\$5,465,265
Prov. for Fed. inc. taxes	595,969	749,006	1,644,314	2,030,915
Net profit	\$1,368,224	\$1,342,814	\$3,294,738	\$3,434,349
Common shares outstdg.	625,000	615,000	625,000	615,000
Earnings per com. share	\$2.19	\$2.18	\$5.27	\$5.58
COMP	ARATIVE B	ALANCE SI	HEET	48
ASSETS-			Mar. 31,'48	Dec. 31,'47

COMPARATIVE BALANCE OF	EEL	The state of the state of the
ASSETS-	Mar. 31,'48	Dec. 31,'47
Cash on hand and demand deposits	\$1,807,813	\$1,180,486
Notes receivable	4,308	8,252
Accounts receivable (less reserves)	1,693,191	1,590,084
Inventories, raw and manufactured goods	3,940,848	4,794,886
Investment in stocks of subsidiaries	1,031,740	1,031,740
Inventories, dies, rolls, molds, etc.	404,018	380,034
Property, plant and equipment	7,950,049	7,709,181
Patents, trademarks, etc.	9,426	9,735
Prepaid and deferred charges	200,778	195,088
Total	\$17,042,175	\$16,899,490

	Prepaid and deferred charges	200,778	195,088
	Total	\$17,042,175	\$16,899,490
	LIABILITIES—	(1)	
	Notes pay, to banks due March 1, 1949 & 1948	500,000	500,000
	Notes payable	وتوا ترك سرك ري	700,000
49	Accounts payable	498,611	310,904
	Accrued liabilities	948,763	620,889
	*Federal taxes payable	1.515,155	1,593,575
	Res. for furnace rebuilding and contingencies	99,503	93,454
	Five year equal serial 21/4% term loan notes	1,500,000	2,000,000
	Common stock (625,000 no par shares)	2,604,166	2,604,166
J	Income invested in the business	9,375,973	8,476,499
	Total	\$17,042,175	\$16.899.490

\*After deducting U. S. Treasury tax notes of \$802,472 on both dates. After reserves for depreciation and amortization of \$8,769,328 in 1948 and \$8,678,307 in 1947.—V. 167, p. 2257.

#### Kingsburg Cotton Oil Co.—To Redeem Preferred-

is announced that all of the oustanding preferred stock which not been converted into common stock will be called August I.

Koppers Co., Inc.—Annual Report.—J. P. Williams, Jr., Chairman, and Brehon Somervell, Pres., said in part:

Net sales in 1947 amounted to \$162,457,305, a peacetime peak, and an increase of \$50,310,949 over 1946. Although the net profit on each \$1 of sales was only 3.8 cents, the large volume provided the highest net earnings in the company's history, totaling \$6,165.783.

When the company acquired the stocks of Walles Dove-Hermiston Corp., Pennsylvania Coal Products Co. and Manufacturers Chemical. Corp., it paid a promium over the book value at the time of

acquisition, in recognition of the intangible assets of these three subsidiaries. The special charge against earnings was made to write off these premiums. This action was taken in accordance with the company's present policy of eliminating from its balance sheet, as far as possible, any items of an intangible nature. It had been the policy to write off such premiums over a period of ten years.

As has been pointed out in previous annual reports, by reason of the provisions of the Public Utility Holding Company Act of 1935, the company ultimately will be required to dispose of its investment in the stock of Eastern Gas and Fuel Associates.

Although final settlement has not yet been made, obviously it is wise for the company to prepare now for the replacement of this investment by expansion in other fields.

Capital for this expansion, particularly in the chemical field, was provided in part by the issue during the year of 210,275 shares of common stock.

Of the newly issued stock, 200,000 shares were sold through an underwriting group, headed by The First Boston Corp., bringing the company approximately \*\$4,800,000. The remaining 10,275 shares of common stock issued during the year were used by the company in the acquisition, through an exchange of stock, of Manufacturers Chemica, Corp., of Berkeley Heights, New Jersey, and its sales subsidiary Chemaco Corp.

During 1947, a total of \$11,366,349 was expended for property addi-

Corp. of perkery regins, New sersey, and to Chemaco Corp.

During 1947, a total of \$11,366,349 was expended for property additions, improvements and replacements, and investments in securities of two 50% owned companies. This sum compares with \$10,117,350 expended for similar purposes in 1946.

EARNINGS FOR CALENDAR YEARS

Years Ended Dec. 31—	1947	•1946
Net sales	162,457,305	119 146 350
Cost of sales, excl. of items shown separately_	190 649 759	90,768,350
Depreciation depletion ete	3,339,654	
Depreciation, depletion, etc Taxes, other than income taxes	2,030,557	
Selling, general and administrative expenses		11,135,844
Contributions under Pension Plan	740,000	
Operating profit	13,470,056	5,846,866
Other income	473,767	505,023
Total income Interest on funded debt	13,943,823	6,351,889
Interest on funded debt	969,705	
Amortization of debt discount and expense	6,694	12,99
Other interest charges		25,559
Provision for Federal income tax	4.990,000	2,013,540
Provision for State income taxes	265,977	65,264
Provision for tax contingencies	200,C00	150,000
†Special charge	1,345,664	
Net income		3,206,475
Divs. paid on cum. pfd. stock, \$100 par value:	promise there	
4 % series		356,26
4% series	600,000	300,000
Dividends paid on common stock	1,708,990	1,464,880
Earnings per common share	\$4.94	\$2.79
After reclassification of certain items to co		reatment in

1947. †Write-off of unamortized balance of excess of cost of investments in consolidated subsidiaries over book values at dates of acquisition.

CONSOLIDATED EARNINGS FOR QUARTER ENDED MARCH 31

	1948 1947	
Net sales	\$42,452,053 \$35,281,718	
Profit before income taxes	2,635,845 2,494,243	
Federal and State income taxes, etc	1,021,180 994,715	
Tax contingency reserve	37,500	ı
Net profit Common shares outstanding	\$1,577,165 \$1,499,528	
Common shares outstanding	1.125.825 915.550	
Earnings per commen share	\$1.27 \$1.47	
CONSOLIDATED BALANCE		
ASSETS—	1947 1946	
Cash on hand and demand deposits	\$6,536,172 \$5,273,258	3.
U. B. Govt. securs. (at cost which approx	. mkt.) 79,736 53,055	ò
Accounts receivable (principally trade acc	ounts),	
less reserve. \$166,916	18.683.118 17.330.586	ŝ
Inventories	19.513.957 19.205.157	
Special deposits	41.671 75.240	
Sundry notes and accounts, not curren	t (less	
reserve, \$34,036)Investments:	281,889 430,772	į.
Investments:		
Non-consolidated subsidiaries	5.823,536 5.823,536	Ó
Companies owned 50%	1,050,500	
†Listed securities		
Unlisted securities	5,253 5,253	
Patents, trademarks, drawings, etc		
*Bldgs., machinery, equipt, and standing	timber 39,544,467 32,631,274	
Land	6,532,086 6,489,078	
Leasehold cost (less amortization)	901,774 1,044,974	
Excess of cost of invests, in consol, sub-		
book values at dates of acquis. (less a	mort.) 1.409.712	
Unamortized bond expense		
Prepaid insurance, taxes, etc.	1,487,189 701,827	
Deferred portion of contributions unde	r nen-	
sion plan for past service cost		
Other deferred charges	233,153 230,189	
	200,200	
Total	\$101,506,797 \$91,464,315	
LIABILITIES-	, yet a system at the year of	
Accounts payable and accrued liabilities_	\$10,732,401 \$10,291,991	
Accrued Federal income taxes	5,119,145 1,888,673	J
Advance payments received on contracts	961,850 827,570	ì
First mortgage bonds, 3% series due Oct.		
Serial bank notes, 1.75%, due \$500,000		
annually to 1954	6.500.000 7.500.000	
Notes under bank credit agreement.	1.75%	
due July 1, 1949	4,000,000 7,000,000	
Purchase money mtge, bond, 4%, due		
quarterly to 1957	979 750	

 
 Rotes under with the control of the control \_\_\_\_\$101.506.797 \$91,464,315 \*After reserves for depreciation, obsolescence and depletion of \$36,216,752 in 1947 and \$33,902,001 in 1946. †Quoted value \$529,731 in 1947 and \$767,555 in 1946. †Equal to the estimated Federal Income tax reduction expected to be realized in future years.—V. 167, p. 652.

#### Kroger Co.—Current Sales Increased 9%—

## (M. H.) Lamston, Inc.—Withdraws Preferred Stock Financing—Bank Agreement Reached—

It was announced on June 18 that the corporation's preferred financing, which had previously been reported, has been withdrawn. Prior to the commencement of said offering the company was able to complete a long-term bank loan on a favorable basis.

The proceeds of the bank loan will be used for the same purpose as the preferred stock financing contemplated, i. e. for busiless expansion. The underwriters, Childs, Jeffries and Thorndike and Aetna Securities Corp. have released the company from the underwriting agreement entered into.—V. 167, p. 2580.

## Lehigh Coal & Navigation Co. (& Subs.)—Earnings-Quarter Ended March 31— 1948 1947 1946 Quarter Ended March 31— 1948 1947 1948 1947 1948 Net profit after charges and Federal income taxes \$528.705 \$294.906 \$652,737 Capital shares outstanding 1,929,127 1,929,127 1,929,127 1,929,127 Earnings per share 50.27 \$0.15 \$0.34 Earnings per sha —V. 167, p. 1695.

J78577 W

Lehigh Portland Cement C	o. (& Sul	s.)—Earr	nings—
12 Months Ended March 31-	1948 \$3,689,309	1947 \$3,181,523	1946 \$1,271,996
Net profit after cngs. & Fed. taxes Common shares outstanding	950,780	950,780	950.780
Earnings per common share	\$3.88	\$3.35	\$1.34

#### Lehigh Valley Coal Co. (& Subs.) - Earnings-

(Mining Subsid	diary of Le	high Valley	Coal Corp.	)
Period End. Mar. 31-	1948-3 M	los.—1947	1948-12 M	
Gross sales	\$7,121,594			\$23,927,394
Operating income	262,733	251,385	872,920	1,201,811
Rents, royalties and other income	317,427	335,331	1,418,632	1,410,977
Gross income	\$580,160	\$586,716	\$2,291,553	\$2,612,788
Interest on funded debt	124,652	138,456	518,013	564,803
Other deductions	10,797	11,159	43,368	84,414
Deductions for depletion				204 000
and depreciation	243,947	215,102	€70,183	961,667
Provision for Federal and Pennsylvania inc.				
taxes	23,670	28,475	80,000	97,554
Minority interest	448	501	2,023	2,422
Net corporate income	\$176,645	\$193,023	\$777,966	\$901,922
V. 166, p. 1789.	. 1 . 2 . 1	114		

#### Lehigh Valley Coal Corp.—Stock to Go Off List-

The New York Stock Exchange will hold a public hearing July 7 to consider the advisability of filing an application with the Securities and Exchange Commission for removal from listing and registration on the Exchange of the above company's non-cumulative preferred stock, \$50 par value, in view of the small amount of stock outstanding (5,571 shares) and the small indicated aggregate market value.

## CONSOLIDATED INCOME ACCOUNT

	Period End. Mar. 31-				Mos.—1947	
	Gross sales	\$8,851,392			\$24,681,592	
	Operating income	381,719	331,686	1,234,529	1,359,457	
	Rents, royalties & other	A Brank Hill	Sand Carlotte	Carlotte	S. Washington	ř
	income	327,185	342,056	1,321,595	1,412,008	1
	Gross income	\$708,905	\$673,741	\$2,556,124		
	Int. on funded debt	66,021	90,875	311,493	380,766	į
	Other deductions	10,797	11,159	43,368	84,414	í
	Deplet, and depreciation	245,711	216,053	875,276	837,159	1
	Prov. for Federal and	THE LOUIS	CACK COLORS	DECEMBER OF THE	Selection of the Control of	
	Pa. inc. taxes	92,970	78,675	269,665	265,654	
	Minority interest	1,453	1,266	4,292	4,514	*
	Net corp. income	\$291,953	\$275,713	\$1,052,031	\$1,198,957	
	Common shs. outstdg	1.426,964	1,425,951	1,426,964	1,425,951	4
	Earns, per com. sh	\$0.07	\$0.06	80.19	\$0.29	
	-V. 166, p. 1789.	mar made being	Time your sul	Asia wa a social usa i	San San Carlotte	
			A STATE OF THE STA			
٠	A STATE OF THE PARTY OF THE PAR			TARREST TO SERVICE STATE OF THE SERVICE STATE OF TH	A CONTRACTOR OF THE PARTY OF TH	

#### Lehn & Fink Products Corp. (& Subs.) - Earnings-

9 Months Ended March 31—	1948	1947	1946
Profit before Federal income taxes_	\$317,141	\$526,196	\$846,334
Federal income taxes	116,000	210,000	372,000
Net profit	\$261,141	\$316,196	\$474,334
	400,000	400,000	400,000
	\$0.50	\$0.79	\$1.18

#### Life Savers Corp. (& Subs.) - Earnings-

The state of the s	Quarter Ended March 31—' Profit before Federal income taxes Federal income taxes	1948 \$944,592 400,722	1947 \$894,324 364,369
	Net profit _2	\$543,870	\$529,955
	Capital shares outstanding	700,280	
	Earnings per share	\$0.78	\$0.76

## Liggett & Myers Tobacco Co. (& Sub.)—Earnings—

ESTIMATED EARNINGS FOR THE QUARTER ENDED MARC	CH 31, 1948
Net income after taxes and charges (est.)	\$5,682,000
Common shares outstanding	3,137,939
Earnings per common share	\$1:69
—V. 167, p. 652.	estal holistable

#### Link-Belt Co. (& Subs.)—Earnings— 3 Mos. Ended Mar. 31- 1948 1947

			\$17,638,663 39,109
\$25,886,661	\$20,217,173	\$9,976,627	\$17,677,777
21,766,846 271,905	17,534,040 243,672	10,045,385 150,306	14,395,811 213,609
1,498,200	950,000	194,500	2,591,400
\$2,349,709	1,489,460	*\$413,564 †786,000	\$476,956
807,930		\$372,435 806,930 \$0:46	\$476,956 710,952 \$0.60
	\$25,886,661 21,766,846 271,905 1,498,200 \$2,349,709 \$2,349,709	\$25,886,661 \$20,217,173 21,766,846 17,534,040 271,905 243,672 1,498,200 950,000 \$2,349,709 1,489,460 \$2,349,709 \$1,489,460 807,930 807,930	14,000         846         29,510           \$25,886,661         \$20,217,173         \$9,976,627           21,766,846         17,534,040         10,045,385           271,905         243,672         150,306           1,498,200         950,000         194,500           \$2,349,709         1,489,460         *\$413,564           1,789,400         4,789,460         *\$413,640           807,930         807,930         806,930

frem carry	-back of operating	loss and t	inused exce	s. profits	credit.
	CONSOLIDATED	BALANCE	SHEET, MA	ARCH 31	
ASSETS-			NUASHALIA	1948	194
	securities			0,012,039 1,999,800	\$4,881 2,499
Other secu				218,988	465

Other securities	218,988	465,000
Accounts receivable—trade (net)	9,496,042	8,974,010
Inventories at the lower of cost or market	15,010,854	13.863.085
other current assets *Property, plont and equipment	1,499	
*Property, plent and equipment	14,374,550	12,523,757
Other assets and deferred charges	501,292	511,232
Total	\$51.615.065	\$43,720,697
LIABILITIES—		
Accounts payable and accrued liabilities	\$4,631,208	\$3,234,285
Advance billings and collections on sales con- tracts	1.841.119	886.261
Common stock dividend payable June 1	605,948	
Provision for taxes other than Federal taxes on income	747,170	640.805
Provision for Federal and Dominion of Canada	141,110	640,805
taxes on income	4,902,320	3.647.685
Reserve for inventory price declines and other		To Sand
contingencies		1.405.842
Common stock (no par)	15,399,544	15.399.544
Earned surplus	23.583.469	18.198.024
Treasury stock (6,114 shares)	Dr95,713	Dr95,713
	West works and the best and	Ministrant State of the latest

#### \$51,615,065 \$43,720,697 \*After reserve for depreciation of \$9,691,483 in 1948 and \$9,193,012 in 1947.—V. 167, p. 2580.

# Lockheed Aircraft Corp.—Receives Repeat Order-Repeat orders for Constellations by two leading world airlines now operating fleets of these million-dollar transports, were announced on June 18 by Carl B. Squirer, Vice-President, Four airplanes totaling \$4,000,000 were ordered by Royal Dutch Air-lines (ELM) and Eastern Airlines, Inc. Mr. Squirer revealed the KLM order for two Constellations for the trans-Atlantic service they have been operating for two years, was

the third re-order to come from this air line since they put the big transport on their Empire Routes.

The new airplanes, ti be delivered next fall, will bring the Dutch Constellation fleet to 19. The EAL ships will be delivered early next year and will give Capt. E. V. Rickenbacker a total of 15 Constellations for his broad network

#### Receives Orders for Shooting Star Airplanes-

This corporation received orders from the United States Air Force on June 10 for F-80C Shooting Star fighters and TF-80C Shooting Star jet trainers that will keep production lines busy until mid-1950, it is announced.

Lockheed will build 457 new F-80C states.

Star Jet trainers that will keep production lines only into inter-308. It is announced.

Lockheed will build 457 new F-80C fighters, details of which are still restricted, and 128 of the new TF-80C trainers, introduced two months ago to speed instruction of new pilots for the USAF.

'Lockheed has built more than 1,000 F-80 fighters in the past three years, and production lines are set up and operating to deliver one completed airplane per day at present. The new orders will be filed with the present work force of about 12,000 employees, the announcement added.—V. 167, p. 2688.

#### Longines-Wittnauer Watch Co., Inc.—Earnings—

Years End. Mar. 31— Net earns, before taxes_} Fed.,State & Canad.taxes		1947 {\$1,600,506 649,034	1946 \$1,324,728 1,016,930	1945 \$£39.873 444,367	Sala or Sala
Net profitEarns, per com. share	*\$1,180.000 *\$2.30	\$951,472 \$2.23	\$507.798 \$1.12	\$195,506 \$0.34	1

M. Fred Cartoun, Chairman of the board, stated that the company's ales were the largest in its history, and earnings were also at a higher eyel than ever before.

#### Declares Extra Common Dividend-

The directors on June 22 declared an extra dividend of 15 cents per share and the regular quarterly dividend of 15 cents per share on the common stock, both payable July 15 to holders of record June 30. No extra payment was made on this issue last year.—V. 166, p. 2211.

#### Louisiana & Arkansas Ry.—Bids on Equipments-

The company has issued invitations for bids to be received June 29 for \$1,760,000 equipment trust certificates.

#### COMPARATIVE INCOME ACCOUNT

Period End. May 31— Railway oper. revenues_ Railway oper. expenses_	1948—Mo \$1,762,091 992,225	\$1,307,690 \$60,801	1948—5 N \$8,004,654 4,615,713	10s.—1947 \$6,466,700 3,973,848
Net rev. from ry. oper.	\$769,866	\$446.889	\$3,388.941	\$2,492.852
Federal income taxes	228,200	116,000	996,700	663,000
Other ry. tax accruals	88,004	79,950	431,169	385,508
Railway oper, income Equip, rents (net Dr) Joint fac. rents (net Dr)	\$453,662	\$250,939	\$1,961,072	\$1,444,344
	106,399	78,553	528,670	398,551
	16,820	7,413	£2,481	34,191
-Net ry. oper. income	\$330,443	\$164,973	\$1,349,921	\$1,011,592

#### Louisiana Power & Light Co.—Earnings-

210 000 FA			
\$1,380,017	\$1,195,529	\$16,391,585	\$14,146,610
787,479	634,541	9,602,266	7,274,493
159,002	183,545	1,901,207	2,090,840
92,472	78,573	1,060,568	904,799
104,583	87,000	1,120,333	1,155,080
21,413	21,413	256,958	256,958
\$215,068	\$190,457	\$2,450,253	\$2,464,440
10 10 10 10 10 10 10 10 10 10 10 10 10 1	Dr64	18	Dr2.111
1,459	39	11,714	49,205
\$216.527	\$190,432	#\$2,461,985	\$2,511,534
73,677			565,521
\$142.850	\$146.841	\$1,916,816	\$1,946,013
			356,532
		\$1,560,284	\$1,589,481
			4172 201 3 20
	159,002 92,472 104,583 21,413 \$215,068 1,459 \$216,527 73,677 \$142,850	159,002 183,345 92,472 78,573 104,583 87,000 21,413 21,413 \$215,068 \$190,457	159,002 183,545 1,901,207 92,472 78,573 1,060,568 104,583 87,000 1,120,333 21,413 256,958 \$190,457 \$2,450,253

Louisville Gas & Electric Co. (Ky.)—Weekly Output— Electric output of this company for the week ended June 19, 1943, totaled 44.971,000 kwh., as compared with 33,135,000 kwh. for the corresponding week last year, an increase of 35.7%.—V. 167, p. 2683.

#### Luscombe Airplane Corp.—New Advertising & Public Relations Manager-

Sydney Carter has been named Advertising and Public Relations Manager, L. H. P. Klotz, President, announced on June 15. Mr. Carter, was formerly Manager of Sales Promotion.

Prior to joining Luscombe in 1947, Mr. Carter edited the Aviation Market Newsletter in Dallas.—V. 165, p. 2004.

#### Lustron Corp.—New Executive Elected—

Richard N. Jones, formerly a member of the publishing committee of Architectural Forum, has been elected Vice-President in charge of sales.—V. 167, p. 943.

#### Lynch Corp. (& Subs.)—Earnings—

Quarter Ended March 31—	1948 .	1947	1946	ĕ
Net profit after chgs. & Fed. taxes	\$229,277	\$295,561	\$193.327	3
Capital shares outstanding	450.000	450,000	375,000	1
Earnings per share	\$0.51	\$0.66	\$0.51	H
-V. 167, p. 254.				1

#### M and M Wood Working Co.-Increases Holdings-

M and M Wood Working Co.—Increases Holdings—
Consummation of one of the largest private timber deals in recent years involving approximately \$4,000,000 and \$430,572,000 feet of timber in Linn County, Oregon, was jointly announced on June 19 by Herbert Malarkey, President of this company, and Thomas. Autzen, President of Portland Manufacturing Co.

(The purchase involves acquisition of the stock of E. Richardson Co., of Lansing, Mich., which owns 12/32 of the so-called Avery-Richardson tract of 1,148,185,000 feet of old growth yellow fir and other species situated on 22,380 acres. Of the stock, 75% was acquired by The M and M Wood Working Co. and 25% by the Portland Manufacturing Co.

Previously, Mr. Marlarkey explained, the M and M Wood Working Company and James A. Malarkey had purchased the Charles H. Green estate which owned 3/32 interest in the tract. Since Mr. Autzen is associated with M and M Wood Working Co., in a number of its enterprises, the purchase means that M and M Wood Working Co. wholly owns, or has access through associated interests to 15/32 of the Avery-Richardson-Green tract, or a total of 538,215,000 feet.

The remaining 17/32 of the vast timber unit is owned outright by Sewell Avery, Chairman of the board of Montgomery Ward & Co. Mr. Avery has given no indication of disposing of his interests at this time.

No immediate plans for liquidation of the timber are completed at

No immediate plans for liquidation of the timber are completed at

No immediate plans for liquidation of the timber are completed at this time.

Acquisition of the tract places M and M Wood Working Co., among the leaders in wholly owned or controlled timber resources in the Northwest, Mr. Malarkey stated. Specifically, the company owns outright or controls through associated interests and cutting contracts, approximately 2,860,000,000 feet of timber situated in Oregon, Southern Washington and Northern California, Of this total, approximately 1,430,000,000 feet is located in Oregon with principal holdings situated in Linn and Lane Counties.

The M and M Wood Working Company operates three plywood plants in Longview, Washington, Portland, Oregon, and Albany, Oregon,

and is currently constructing a fourth in Eureka, Calif. With comption of the Eureka unit its over-all annual production of plywood we be 225,000,000 feet on a %-inch basis.—V. 167, p. 2580.

#### McCall Corp.—Registers With SEC

The corporation on June 24 registered with the SEC an additional 87,167 shares of no par value common stock that will be offered first to stockholders at the rate of one new share for each six shares held. White, Weld & Co., New York, underwriters, will purchase any unsubscribed shares. The offering price will be filed by amendment. The proceeds will be used together with a \$2,500,000 loan, to pay off bank loans and restore the working capital position of the company.—V. 167, p. 2469.

#### McCord Corp. (& Subs.)—Earnings—

6 Months Ended Feb. 29— 1948 1947
Net sales\$17,110,988 \$13,046,548
Not profit after charges and Fed. income taxes 1,328,484 1,185,966
Common shares outstanding 270.253 270.621
Earnings per common share \$4.74 \$4.21
V. 167. p. 2258.

#### (The) Magnavox Co.-New Record Changer-

Ha'led as 'the first major improvement in music reproduction in the last 20 years, this company's new two-speed record changer was demonstrated for the first time on June 17 in Chicago.

It was stated that the Magnavox innovation makes it possible to play four hours of continuous music on a single loading of the new long-playing records which are soon to be placed on the market. In addition to playing the new records at 33½ revolutions per minute, the Magnavox changer plays conventional records at 78 R.P.M. through use of a dual needle.

#### Enters Television Field-

#### (Glenn L.) Martin Co.—New Navy Order Placed—

It was announced on June 11 that the Navy has placed with this company an order for 12 additional Martin Mercators, bringing to 19 the current production schedule of this model, one of the most powerful and versatile planes in the Navy's postwar air arm.

Production work on the initial seven Martin Mercators's now under way at the Martin Middle River plant, with the first planes due for delivery in the summer of 1949. The 12 additional Mercators are scheduled for completion in 1950—V 167, p 2689

#### (W. L.) Maxson Corp.—Chairman Elected-

Ralph H. Maxson, President of the St. Paul Foundry & Manufacturing Co., of St. Paul, Minn., has been elected Chairman of the coard of directors of The W. L. Maxson Corp. Heretofore, there has been no such position.—V. 166, p. 951.

#### Meredith Publishing Co.—Earnings-

4	(Including	Wholl	y-Owner	d Subsid	liary)
nded	March 31		Pallace and	ATT TO U.S.	1948

9 Months Ended March 31— Tôtal revenues Froiti before income taxes Income taxes	1948 \$16 938,964 3,912,482 1,486,743	
Net profit Capital shares outstanding Earnings per share  -V. 167, p. 254.	\$2,425,739 645.000 \$3.76	645,000

## Mexican Light & Power Co. Ltd. (& Subs.)—Earnings

Period End. Dec. 31-		th-1046	1947-12 1	Mos.—1946
Oper. exps. incl. deprec.	-\$1,772,927 - 1,364,817	\$1,594,759 1,497,792		\$18,236,579 15,442,199
Net operating income tAccruals	\$403,110 - 183,000	\$96,967 198,000	\$3,070,661 2,248,000	\$2,794,380 2,303,000
*Deficit. fof annual	\$225,110 interest and			

upon available income.—V. 167, p. 250.

#### Michigan Bell Telephone Co.—Earnings

Period End. April 30— Operating revenues Uncollectible oper, rev.				Mos.—1947 \$30,494,956 94,092
Operating revenues	-\$9,074,513	4,497,154	\$35,819,464	\$30,400,864
Operating expenses:	7,538,178		29,540,185	22,979,757
Operating taxes	- 861,472		3,520,974	3,973,733
Net operating income	\$674,863	\$559,269	\$2,758,305	
Net after charges	589,004	521,655	2,424,294	

Mid-Continent Airlines, Inc.—Stock Sold—Kitchen & Murphy, Chicago, have offered and sold at market 6,000 shares of common stock, par \$1. The net proceeds will be used by the company for working capital.—V. 167, p. 2362.

#### Midland Steel Products Co. (& Subs.) - Earnings-

Quarter Ended March 31— Profit before Federal income taxes Federal income taxes	1948 \$1,136,001 425,000	1947 \$867,292 329,500
Net profit Common shares outstanding	\$711,001 234,915	\$537,792 234,915
Earnings per common share——V. 164, p. 2549.	\$2.10	\$1.36

#### Midvale Co.—Earnings—

EARNINGS FOR THE QUARTER ENDED MARCH 31.	1040
Sales	\$5,454.073
Net profit	6.537
Capital shares outstanding	600,000
Earnings per share	\$0.01
-V. 165, p. 2801.	Wild A Date of K. Carette

#### Mississippi Power & Light Co.—Earnings Period End. Apr. 30 1948 Month 1947 1948 12 Mos. 1947

	Operating revenues	\$1,267,662	\$1,229,109	\$15,011.674	\$13,028,375
	Operating expenses	714.013	677,269	8,699,390	7,554,707
	Federal taxes	134,029	174.110	1,635,799	1,371,453
	Other taxes	107,011	85,058	1,099,585	905.653
	Prop. retire, res. approp.	95,417	89,000	1,021,668	892,000
•	Net operating revs	\$217,192 55	\$203,672 42	\$2,555.232 5,404	\$2,304,56 <sub>2</sub> 879
	Gross income Int. and other deducts	\$217,247 84,955	\$203,714 84,587	\$2,560,636 839,131	\$2,305,441 718,571
	Net income Dividends applic., to pfd.	\$132,292 stock for	\$119,127 the period_	\$1,721,505 266,856	\$1,586,870 266,856
	Balance			\$1,454,649	\$1,320,014

Missouri-Kansas-Texas RR.—To Order Locomotives—
An order for two additional 4,000 horsepower Diesel passenger locomotives has been approved by the directors, R. J. Morfa, Chairman of the board, announced on June 14. The new locomotives will be placed in service by mid-summer of next year.

The two new passenger Diesels were ordered as a result of a rearrangement of an order for freight Diesels placed by the Katy last Dec. 30, Mr. Morfa said.

Under the rearranged order the American Locomotive Co., will build nine 3,000 horsepower Diesel freight locomotives for the Katy, and two passenger Diesels, and the Electromotive Division of General Motors Corp. will build four 4,500 horsepower Diesel freight locomotives, and four 3,000 horsepower Domotives. The first of the new Diesels will be received in November of this year, Mr. Morfa said, with the delivery of all of the new locomotives completed during 1949.

Issues Booklet—

#### Issues Booklet-

This company last week distributed 16-page brochures covering industrial opportunity and development in the Southwest, Donald V. Fraser, President, announced on June 11. Entitled "Southwest—the New Industrial Giant," the brochure is the second of this type survey issued by the railroad in recent years.

Liberal'y ilu-trated with photographs from the territory, the book'et covers the land, climate, people, manufacturing, agriculture, lives" 15, transportation, power, taxes, finance and banking—V. 167, p. 2470.

#### Monarch Machine Tool Co.-Earnings-

Quarter Ended March 31— Net sales	1948 \$1,665,956	1947 \$2,318,045	
Profit before income taxes	172,818 65,671	313,420 119,100	
Net profit	\$107;147	\$194,320	
Capital shares outstanding Earnings per share	210,000 \$0.51	210,000 \$0.92	
—V. 167, p. 1473.	Transfer of	14. 4	

#### Monroe Auto Equipment Co. (& Subs.)—Earnings—

9 Months Ended March 31— Net sales Profit before Federal income taxes Federal income taxes	1948 \$9,426,949 698,940 281,270	1947 \$11,399,842 1,047,619 398,095
Net profit	\$417,670 383.937 \$0.92	\$649,524 383.937 \$1.50

#### Montana Power Co.—Earnings—

Period End. Apr. 30-	1948-Mo	nth-1947	1948—12 N	Mos.—1947
Operaing revenues	\$1.877.602	\$1,699,261	\$21,086,506	\$19,459,875
Operating expenses	455,380		5,605,432	
Federal taxes	322,399		3,683,354	
Other taxes Property retirement and	199,434		2,250,988	1,803,592
depletion res. approp. Amort, of limited-term	125,000	125,000	1,500;000	1,500,000
Amortiz, of utility plant			3,861	3,861
acquis, adjustments	Claser C) Av. 2		13,113	13,113
Net oper, revenues_ Other income (net)	\$775,389 2,192		\$8,029,758 62,552	\$7,348,944 52,027
Gross income Int. and other deducts	\$777,581 176,947	\$593,412 97,238	\$8,092,310 1,110,379	\$7,400,971 1,441,479
Net income Dividends applic. to pfd.	\$690,634 stock for	\$495,184 the period_	\$6,981.931 957,534	\$5.954,492 957,534
Balance			\$6,024,397	\$4,996,958

#### Moore-McCormack Lines, Inc.—Earnings—

Quarter Ended March 31—	1948	1947
Net profit after charges and taxes	\$3,403,564	\$2,147,424
Common shares outstanding	1,524.412	732,730
Earnings per common share	\$2.23	\$2.92
~—V. 166, p. 2312.		

Motor Finance Corp. — Places Loan Privately—The company has borrowed \$3,000,000 from Mutual Life Insurance Co., New York, on an 8-year 3% note. The proceeds were added to working capital.—V. 167, p. 2580.

#### Motor Products Corp.—Earnings-

Profit before Fed. taxes Federal income taxes	19-18-3 \$1,487,897 565,500		1948—9 1 \$3,875.967 1,492,900	Mos.—1947 \$1,948,896 780,700
Capital shares outstdg. Earnings per share	\$922,397	\$520,359	\$2,383,067	\$1,168,196
	390.254	390.254	390.254	390.254
	\$2.36	\$1.33	\$6.11	\$2.99

## Mount Vernon-Woodberry Mills, Inc.—Reduces Stock

In addition to approving a four-for-one split-up of the common stock, the stockholders on June 15 voted to reduce the authorized 7% preferred stock from 80,000 shares to 2,500 shares.—V. 167, p. 2689

### Mountain States Telephone & Telegraph Co.—Earns. Period End. April 30— 1948—Month—1947 1948—4 Mos.—1947 Operating revenues \_\_\_ \$5,928,723 \$3,342,811-\$23,223,787 \$18,078,223

Onconectible oper. rev.	22,035	7,905	99,967	49,784
Operating revenues Operating expenses Operating taxes	\$5,906,688 4,711,536 656,364		18,379,343	\$18,028,439 -15,253,005 1,738,008
Net operating income Net after charges —V. 167, p. 2259.	\$538,788 390,977	\$60,414 169,953		\$1,037,426 561,333

#### (G. C.) Murphy Co.-Annual Report-

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS IIncluding Mack Realty Co., a wholly-owned subsidiary]

Sales  †Cost of goods sold and oper, exps.  Prov. for depree, and amortization  Employees' retirem't plan contrib.  Interest paid or accrued	103,823,769 993,389	897,994	1945 \$ .95,905,410 82,276,792 859,505 375,000 32,017
Balance Other income (net)	14,100,465 182,667	13,423,579 246,646	12,362,096 126,519
Total Prov. for Fed. normal tax & surtax Federal excess profits tax State income taxes Provision for contingencies		13,670,225 5,054,000 372,300	12,488,615 1,627,000 6,950,000 348,000 162,000
Income transferred to surplus Dividends paid or declared: On 4%% preferred stock On common stock *Earnings per common share	8,589,083 427,516 3,844,013 \$4.25	3,844,004	427,516 1,681,750 \$1.55
*Based on 1,922,000 shares presen and administrative expenses.	tly outstand	ng. †Includ	ing general

## CONSOLIDATED BALANCE SHEET, DEC. 31 uding Mack Realty Co., wholly-owned subsidiaryl

ASSETS	1947	1940 .	
Demand deposits in banks and cash on hand U. S. Govt. securities, at cost & accr. interest:	\$17,858,629	\$9,736,245	Ä
Tay notes	3.673.112	7.528.078	
Tax notes Other	166,713	166,713	
	15,968,887	17,418,138	
Property and equipment	13,850,721	11,633,284	
Prepaid expenses	326,026	317,120	. 1
Misc. accts, receiv. & sundry invests, less res	251,577	369,226	
Total	\$52,095,665	\$47,168,804	
LIABILITIES—			
†Accounts payable	\$1.997.534	\$2,016,961	
Taxes withheld or collected		451,848	
Dividend on preferred stock	106,879	106,879	
Employees' compen, and other exps. accrued	2,553,952	2.317.083	
Accrued taxes, other than Federal income	820,907	791,146	
Provision for Federal income tax	5.364.450	5,106,840	
Mtge. & instalm't notes payable within one year.	82,002	72,587	1
Mtges, and instalment notes (non-current)	819,685	841,878	
Reserve for contingencies	2,000,000	2,000,000	
-43/4% - pfd, stock (par value \$100 per share)	9,000,000	9,000,000	
Common stock (par value \$1 per share)	1,922,000	1,922,000	
Paid-in surplus	1,750,391	1,750,391	
Earned surplus	25,108,745	20,791,191	

\$52,095,665 \$47,168,804 \*After reserve for depreciation and amortization of \$11,814,141 in 1947 and \$10,823,262 in 1946; †Including liability for merchandise in transit.—V. 167, p. 2581.

#### Musicraft Records, Inc., New York en Right to Subscribe to Bonds Underwritten-

Stockholders of record April 1, 1948 were given the right to subscribe for \$275,000 first lien (collateral 51/2% convertible bonds due May 1, 1958 and \$200,000 second lien collateral 67% bonds due May 1, 1958 (with detached warrants). The subscription price was par and interest, Rights-expired noon (EDT) June 5 and payment was payable at Marine Midland Trust Co., New York. The securities were offered as a speculation.

Midland Trust Co., New York. The securities were offered as a speculation.

The underwriters for the first lien 5½s are Warren W. York & Co., Inc. and Richard J. Buck & Co.

Atlas Corp., as a stockholder, has agreed to subscribe for at the subscription price, such portion of the second lien 6s as are not purchased by other shareholders. This subscription is contingent upon the \$275,000 first lien 6s being sold.

PURFOSE—The not proceeds to be realized from the sale of the bonds will amount to approximately \$417,594 after deducting expenses estimated at approximately \$32,406. These proceeds will be used (1) to repay the \$200,000 loan of Marine Midland Trust Co. of New York, (2) to repay \$40,000 dinterim loans of Marine Midland Trust Co. of New York, and (3) to settle the claims of the Internal Revenue Department and certain deferred creditors. In regard to the latter claim the sum of \$42,500 will be paid to the Internal Revenue Department in full settlement of back excise taxes plus interest and prenaities amounting to \$158,837 and the sum of \$49,848 will be paid to certain officers and directors who advanced that amount of money on behalf of the corporation to settle deferred creditors' claims amounting to \$196,411. Any excess proceeds will be used for general corporate purposes.

The \$100,000 lean of Richard J. Buck & Co. of Aug. 15, 1947, the

amounting to \$196,411. Any excess proceeds will be used for general corporate purposes.

The \$100,000 loan of Richard J. Buck & Co. of Aug. 15, 1947, the proceeds of which were used for general corporate purposes and operating expenses, and the \$50,000 loan of Irving M. Felt of May 28, 1947, are being converted into capital stock on the basis of \$2.50 per share, the agreement of Richard J. Buck and Co. to convert its loan being contingent upon the completion of this financing. The conversion of these loans will result in a reduction of \$150,000 in the corporation's outstanding loans.

Any moneys realized from the issuance of capital stock on the exercise of stock purchase warrants issued or to be Issued will be used for operating expenses, general corporate purposes and working capital.

capital.

DETACHED WARRANTS—With each second lien bond there will be issued warrants entitling the holder to subscribe to shares of capital stock of the corporation. These will be issued on the basis of 50 warrants for each \$100 of bonds. Each warrant will entitle the holder to subscribe to a share of capital stock at \$2 per share at any time within 10 years from the date of issuance. In lieu of cash, the holder of a warrant may tender second lien bonds, which will be accepted at the principal amount thereof.

### STATEMENT OF RESULTS OF OPERATIONS (Musicraft Records Inc., formerly Musicraft Corp., and wholly-owned subsidiaries)

10 Mos. End. Year End. 6 Mos. End. 4 Mos. End.

Fel.ou-		, I car End.		T MOS. Estic.
Net sales	\$735,714	\$1,190,570		\$235,312
Cost of sales.	437,145	1,192,200	635,908	274,006
expenses	516,011	968,063	161,342	48,203
Other income	*\$267.442 -43.177	*\$969,693 59,641	*\$336,729 21,176	*\$86,897 24,286
	-			
Other deductions	\$224,264 160,795	\$910,052 99,668	\$334,553 16,931	\$62,611 11,443
Net loss	\$385,060	*\$1,009,720	\$351,485	\$74,054
oIncludes operations				

"Includes operations of Guild Records Inc. but does not include gain on sale of fixed assets of Guild Records Inc. in the amount of \$38,731.

COMPANY AND BUSINESS—Company was incorporated in New York. Is the cutgrowth of a consolidation on May 26, 1947, between Musicraft Recording Corp. incorporated in New York March 30, 1937, under the name of Jeffstson-Travis Radio Mg. Corp. and Musicraft Records Inc., which was incorporated in New York Aug. 10, 1942, under the name of Musicraft Corp.

At the present time the corporation operates through itself as parent corporation and through its wholly-owned subsidiaries, namely, Musicraft Mannfacturing Co. of New York, Inc., Musicraft Distributors Inc. and Olympic Record Corp. Since June 1, 1947 the affairs-of the corporation, in the main, have been directed by its president, Jack W. Meyerson.

The business of Musicraft Records Inc. consists of the recording and sale of phonograph records. The corporation was originally organized solely for the purpose of recording certain types of chamber music. It later, expanded into the fields of classical and semi-classical records. In the early part of 1944 the corporation began increasing its efforts in the popular field, and at the present time has exclusive contracts with the certain popular artists.

In addition, the corporation has extensive catalogs of classical records and children's records.

Musicraft Manufacturing Co. of New York, Inc., a subsidiary, was organized in New York on Sept. 20, 1945. The business is the manufacture and pressing of records for the corporation. This is carried on in its plant at Ossining, N. Y., which is a fully integrated, modern record-manufacturing plant. The plant has a productive capacity of approximately 16,600 records per day on a one shift basis.

Olympic Record Corp., a subsidiary, was incorporated in California March 30, 1945. In the past it has manufactured and pressed records for the corporation, mainly for its West Coast sales. It operates from the corporation's records in the metropo

Emece Music Inc.; a subsidiary, was organized in New York Jan. 14, 1948 for the purpose of conducting a music publishing business. At the present time this subsidiary is in the formative stage of activities.

CONSOLIDATION, ETC.—On March 19, 1947, a plan of consolidation, recapitalization and financing for the then parent corporation, musicraft Recording Corp., and its subsidiary, Musicraft Recording Corp., and its subsidiary, Musicraft Recording for the plan of consolidation, Musicraft Records Inc., was submitted to the stockholders for approval. On completion of the plan of consolidation, Musicraft Records Inc. emerged as the parent corporation. At the time there were outstanding \$250,000 after plan of consolidation, Musicraft Recording Corp. at \$1 per share during a peried of three years. The plan proposed to exchange these obligations for 100,000 shares of the new capital stock of the corporation (par \$1).

There were other obligations in the sum of \$251,650, consisting of \$172,150 3-year unsecured notes (4%), accompanied by warrants to purchase 86,075 shares of common stock (25c par) of Musicraft Recording Corp. at \$2 per share during a peried of three years, and \$79,500 of unsecured advances. These obligations, aggregating \$251,650, were to be exchanged for 20,000 shares of the new capital stock (par \$1).

The outstanding capitalization of Musicraft Recording Corp. at that time consisted of 9,663 shares of 50c cumulative convertible preferred stock, 20,768 shares of \$1,25 cumulative convertible preferred stock, 20,768 shares of \$1,25 cumulative convertible preferred stock and a share of new capital stock and a warrant for one addition, there were outstanding 1,196,495 shares of common stock (par 25c).

Under the plan the preferred stockholders were to receive one share of new capital stock to the holders of the old preferred stock. All of this preferred stock and a warrant for one additional share in exchange for each \$12,50 liquidation preference of the preferred stock and an additional for the summary o

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock (par \$1)	Authorized 825,000 shs.	SOutstanding 809,260 shs.
1st lien coll. convertible 51/2s due 1958	\$275,000	*\$275,000
2nd lien coll. 6s (with detached war- rants due 1958	200,000	1200,000
Additional bank loans		180,137
Stock purchase warrants	284,630	284,630

\*Convertible into shares of capital stock on the basis of \$2.50 per share at any time during the life of the bonds. Corporation will reserve 110,000 shares for the conversion of such bonds.

†Bonds will be accompanied by stock purchase warrants, each warrant to be exercisable at any time during the life of the bonds on the basis of one share of capital stock for \$2, payable in cash or bonds. The corporation will reserve 100,000 shares for the exercise of such warrants.

of such warrants.

Lioans of the Marine Midland Trust Co. of New York are evidenced by demand notes of the corporation secured by assignments of accounts receivable. Accounts receivable in the sum of \$113,990 were assigned as security for these loans as at March 31, 1948. As of May 5, 1948 these loans have been increased to \$107,731 against accounts receivable assigned as security in the sum of \$214,736.

\*\*Samount to be outstanding if all securities being registered are sold.

- \*\*Amount to be outstanding if all securities being registered are sold.

NOTE—Of the 454,630 shares of capital stock being registered,
284,630 shares are reserved for issuance when, as and if stock
purchase warrants issued and to be issued by the corporation are
exercised by the holders thereof, 110,000 shares are reserved for
issuance when, as and if the first lien bonds are converted into
capital stock and 60,000 shares are reserved for issuance when and
as certain loans having conversion features shall be converted into
capital shares. The 110,000 shares reserved for issuance upon conversion of the first lien bonds represent the maximum so issuable
at the present date. There are also registered such additional indeterminable number of shares of capital stock and scrip certificates
for fractions of a share of capital stock as may be required to cover
possible adjustments of the conversion rate.

STOCK PIRCHASE WARRANTS—Under the plan of consolidation,

ferminable number of shares of capital stock and serip certificates for fractions of a share of capital stock as may be required to cover possible adjustments of the conversion rate.

STOCK PURCHASE WARRANTS—Under the plan of consolidation, etc., approved by the stockholders March 19, 1947, which became effective May 28, 1947, the holder of each share of the 50c cumulative convertible preferred stock, \$1.25 cumulative convertible preferred stock, \$1.25 cumulative convertible preferred stock, \$1.25 cumulative convertible preferred stock, and \$1 convertible preferred stock, received one share of new capital stock and a warrant for one additional share in exchange for each \$12.50 liquidation preference of the preferred stock. In addition, holders of the old common stock under this plan the company issued 114,630 stock purchase warrants, which entitled the holders thereof to purchase one new share of capital stock at \$2.50 per share at any time within a two-months' period commencing May 28, 1948.

In addition, Jack W. Meyerson is to receive warrants to purchase 20,000 shares of capital stock purchase ursuant to his contract of employment. William A. Shea is to receive warrants to purchase 10,000 shares of capital stock of the corporation and, subject to the approval of the board of directors, the corporation is authorized to issue to persons employed or to be employed, warrants to purchase 20,000 shares of tisc apital stock. These warrants are transferable warrants in bearer form and entitle the holders thereof to purchase one share of mew capital stock for each warrant at \$2.50 per share at any time during; the three-year period commencing May 28, 1947.

If the underwriters carry out their commitment the underwriters shall each be entitled to purchase 10,000 stock purchase warrants entitling the holders thereof to purchase a like number of shares of the capital stock of the corporation at \$2 per share at any time capital stock of the corporation at \$2 per share an on on before May 1, 1958 at 5c for each stock purc

#### Nash-Kelvinator Corp. (& Subs.)—Earnings

Period End. Mar. 31— 1948—3 Mos.—1947 1948—6 Mos.—1947

Net profit after charges & Fed. Income taxes Capital shares outsidg. 4,341,110 4 Obituary-

Charles W. Nash, Chairman of the hoard, died on June 6 in Beverly Hills, Calif., at the age of 84.—V. 167, p. 1473.

#### National Biscuit Co.—Installs New System—

National Biscuit Co.—Installs New System—
The flour-milling industry's largest automatic packaging system has been installed in this company's flour mill at Toledo, O., by the St. Regis Paper Co., it was announced on June 17.
The new system consists of a battery of four St. Regis' 402-PS valve bag filling machines and is capable of dropping 24 bags—of 100 pounds each—per minute on a single conveyor belt. This belt carries the bags of flour direct to the railroad car on a siding adjacent to the mill.

The Toledo, mill has a wheat storage capacity of 6,400,000 bushels and a milling capacity of 18,000 bags of flour per day. Through utilization of the St. Regis' packers and multiwall paper valve bags, the entire output of the mill could be packaged in 12 to 14 hours.

8 (2792)	NCOME ACC	COUNT	
Quarter Ended March 31— Sales Profit before Federal income taxes Federal income taxes	1948 \$72,458,652 7,950,007	1947 \$67,355,178	
Net profit	6,289,448	6,289,448	6,289,584
CONSOLIDATED EARNINGS FOR  Net profit after charges & Federal income taxes  *Barnings per common share  *Based on 6,289,448 common shar	1948 \$20,872,466 \$3.04	\$22,595,904 \$3.31	\$11,584,199
National Distillers Production Edgar T. Olson has joined this contained its expanded research and dengaged for 30 years in design, condevelopment work, particularly in the Since 1941. Mr. Olson has been we chemical engineer for the Chemical and more recently as technical and Mew York office.—V. 167, p. 2581.	ompany as I evelopment p nstruction, e e chemical i vith Sanders Warfare Pla	Director of I program. E operation as field. on & Porter ont, Pine Blue	Research to Ie has been nd research r, acting as uff Arsenal,

and more recently as technical and general co	nsultant in	the firm's
National Fireproofing Corp.—Earning	ngs—	
3 Months Ended March 31— Net sales Cost selling, adm., & gen., exps	1948 \$1,666,511 1,484,235	1947 \$1,663,699 1,440,758
Operating profit before depreciation & depl. Other miscellaneous income	\$182,276 12,198	\$222,941 54,260

Total income \$194,474	\$277,202
Other deductions 99,382	13,421
Prov. for depreciation and depletion 74,912	68,026
Interest on 5% cum. conv. income debentures_ 31,910	31,916
-Provision for income taxes	33,712
Net profit *\$11,731	\$130,126
*Defigit V 167 n 48.	and the state of

National Fuel Gas Ce. (& Subs.)—Earni	ngs <del></del>
-12 Months Ended March 31—	1947
	3,907 \$23,841,208 48,434 3,253,478
Earnings per share	\$0.80 \$0.85
After taxes, all charges and minority interest V. 1	67, p. 2581.

## National Liberty Insurance Co. of America—Merged-See Home Insurance Co. above.—V. 167, p. 1154.

National Paper & Type Co. (& Subs.)	-Earnin	gs— .
6 Months Ended Feb. 29— Net profit after charges and taxes	1948 \$454,846 64.392	1947 \$232,384 64.392
Gemmon shares outstanding Farnings per common share	\$6.77	\$3.32

National Supply Co. (& S	ubs.)—Ea	rnings—	
3 Months Ended March 31— Net sales to customers	1948 \$33,878,441	1947 \$29,502,251	1946 \$21,064,734
Gost of manufactured and purchased goods Merchandising, sell. & admin. exps.	27,410,501 4,305,638	23,033,254 3,538,698	17,818,587 3,272,075
Operating incomeOther income	\$2,162,302 82,733	\$2,930,299 126,956	Dr\$25,927 86,475
Total income	\$2,245.035 207,113	\$3,057,256 156,231	\$60,547 129,790
Consolidated income Prov. for Fed., State and foreign	\$2,037,922	\$2,901,024	Dr\$69,243
taxes on income	800,000	1,130,000	93,216 Cr773,215
Gonsolidated net income Previous surplus Other credits	\$1,237,922 15,856,991	\$1,771,025 .9,934,008 6,907	\$610,757 8,502,684
*Total surplus 4½% cumul. pfd. stock dividends \$2:10-year preference stock divis	185,512	\$11,711,940 188,212 279,537	\$9,113,441 191,250 279,537
Balance surplus, March 31	\$16,550,785 \$0.73	\$11,244,191 \$1.25	\$8,642,655 \$0.24

NOTE—Deprec'ation charges for the three months ended March 31, 1948 and 1947 amounted to \$409,731 and \$382,443, respectively. CONSOLIDATED BALANCE SHEET, MARCH 31, 1948

CONSOLIDATED BALANCE SHEET, MARCH 21, 1948

ASSETS—Cash, \$10,440,985; notes and accounts receivable (after reserve for doubtful notes and accounts of \$899,246), \$14,634,619; inventories of resale merchandise, finished goods, work in process, raw materials and supplies (after reserve of \$1,691,433), \$32,433,699; capital stock of The Oil Well Engineering Co., Ltd. (50% interest) at cost, \$447,754; common stock of Fretz-Moon Tube Co., Inc. (50% interest at cost, \$447,754; common stock of Fretz-Moon Tube Co., Inc. (50% interest at cost, \$447,700; advances to employees, \$44,914; deferred notes, deposits, etc. (at not more than cost), \$994,913; U. S. of America %% certificates of indebtedness appropriated for use in plant improvement program, \$4,000,000; land, buildings, machinery, equipment (after reserves for depreciation and amortization of \$18,481,555), \$23,231,435; deferred charges, \$273,410; total, \$86,948,728.

LIABILITIES—Accounts payable, \$6,543,154; accrued taxes, wages, interest, etc., \$3,319,019; reserve for replacement of "last-in, first-out" inventories, less tax credit, \$216,606; reserve for Federal, State and foreign taxes on income (after deducting \$1,106,150 U. S. Treasury tax notes and accrued interest), \$4,236,508; 23% debentures, due June 1, 1967, \$15,000,000; reserves for insurance, \$632,644; reserve for constangencies, \$1,200,000; \$8,44,636,000; common stock (par value, \$10 per share), \$14,344,630; capital surplus, \$8,415,382; earned surplus, \$16,550,785; \$14,344,630; capital surplus, \$8,415,382

National Vulcanized Fibre Co. (& Subs.)	-Earnings-
	1946
Net income \$3,916,394 \$3,97	
Formed no. 344,070 40	8,073 367,012
-V. 167, p. 2581.	\$0.79 - \$0.71

#### New England Gas & Electric Association--Output-For the week ended June 18, the Association reports electric output of 14,568,962 kwh. This is an increase of 1,034,719 kwh., or 7.65% above production of 13,534,243 kwh. for the corresponding week a year

ago.

Agas output for the June 18 week is reported at 145,308,000 cu. ft.

This is an increase of 11,269,000 cu. ft., or 8,41% above production of
134,039,000 cu. ft. for the corresponding week a year ago.—V. 167,
13690.

\*New England Power Co.—Files With SEC—
The company plans the public sale of \$11,000,000 of first mortgage bands, series B, due 1978, according to a registration statement filed June 22 with the SEC. Competitive bidding will set the interest rate, offering price and underwriting terms.
The net proceeds will be used to purchase properties of the Bellows Falls Hydro-Electric Corp., to purchase that portion of the New Rampshire section of the Bellows Falls-Pratts Junction line owned by the Connecticut River Power Co. and for repayment of bank loans.
The Massachusetts Department of Public Utilities has authorized the issuance of the bonds:—V. 167, p. 2581.

New England Tel	lephone &	Telegra	h Co.—E	arnings—
Period End. Apr. 30— Operating revenues —— Uncollectible oper. rev.	\$12,815,931	fonth—1947 \$11,019,499 22,919		Mos.—1947 \$44,397,508 81,717
Operating revenues Operating expenses Operating taxes	\$12,789,260 10,908,519 834,202	9,202,730	\$51,109,147 43,105,435 3,562,039	36,557,245
Net operating inc Net after charges	\$1,046,539 593,344	\$877,189 466,867	\$4,441,673 2,573,563	*\$3,894,348 2,264,760

New Orleans Pub	lic Servic	e, Inc-E	arnings-	To the text and the
Period End. April 30-	1948-Mo	nth-1947	1948-12	Mos1947
Operating revenues	\$2,755,721	\$2,607,477	\$34,073,399	\$31,592,874
Operating expenses	1,555,056	1,449,394	19,538,079	17,646,951
Federal taxes	210,783	287.861	3,561,928	3,405,266
Other taxes	273,756		3,297,652	3,166,748
Property retirement re- serve appropriations.	300,000	300,000	3,600,000	3,672,000
Net operating revenue	\$416,126	\$300,090	\$4,075,740	\$3,701,909
Other income (net)	9,923	10,417	121,148	139,851
Gross income	\$426,049	\$310,507	\$4,196,888	\$3,841,760
Interest on mtge, bonds	87,604	88,490	1,053,904	1,061,875
Other int, and deducts.	11,690	25,419	234,284	249,369
Net income	\$326,755	\$196,598	\$2,908,700	\$2,530,516
Dividends applicable to p	fd. stock for	the period	369,548	369,548
Balance			\$2,539,152	\$2,160,968
-V. 167, p. 549.		in Villebric str	Vary Groots	
		1.2000000000000000000000000000000000000		

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

Period End. May 31-		nth 1047	1948—5 N	tos1947
Gross income			\$44,544,252	
U. S. income taxes	792,000			
Other ry, tax accruals_	488,086	455,706	2,429,550	2,259,761
Net ry. oper, income	1,525,137	865,934	6,156,254	4,462,477
Net income	1,358,867	683,511	5,368,139	3,561,515
—V. 167, p. 2259.				110 W. W. W. W. W.

New York State Electric & Gas Co.-Transfer Agent-The Chemical Bank & Trust Co., New York, N. Y., has been appointed transfer agent for the 4.50% cumulative preferred stock. (See offering in V. 167, p. 2471).—V. 167, p. 2581.

#### New York Telephone Co.—Bids for Bonds

The company has issued invitations for bids for the purchase of \$90,000.000 of refunding mortgage bonds, series. F, due July 1, 1981. Bids must be received by the company at not less than par not later than 11 a.m. (EDST) on June 29 at Room 1600, 140 West Street, New York, N. Y. The net proceeds will be used to reimburse the treasury for capital expenditures already made, to retire bank loans incurred in plant expansion—and to finance future construction.

The net proceeds will be used to pay off \$62,000,000 of notes and to finance plant expansion.

The New York Public Service Commission has approved the issuance of the series F bonds.

1049 23600 1047 1049 12 Mon 1047

### COMPARATIVE INCOME ACCOUNT

1948—3 M	108.—1947	1948-12 N	1081947
\$ 97,159,047 72,498,509 14,433,833	61,243,165	274,362,454	241,986,542
10,226,705 315,261	11,465,386 106,194	37,133,015 1,325,906	42.876,954 Dr283,128
10,541,966 1,882,952	11,571,580 966,622	38,458,921 5,946,753	42,593,826 3,498,936
8,659,014 8,426,000	10,604,958 8,426,000	32,512,168 33,704,000	39,094,890 33,704,000
233,014	2,178,958	*1,191,832	5,390,890
	\$ 97,159,047 72,498,509 14,433,833 10,226,705 315,261 10,541,966 1,882,952 8,659,014 8,426,000	97,159,047 72,498,509 10,226,705 315,261 10,541,966 11,872,952 10,641,966 10,641,966 10,641,966 10,641,966 10,641,966 10,641,966 10,641,966 10,641,968 8,426,000 233,014 2,178,958	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$

#### Newport Industries, Inc.—Earnings—

Period End. Mar. 31— Net sales	1948—3 M		1948—12 N \$14,903,781	
Frofit before Federal income taxes Federal income taxes	812,650 308,860	1,562,546 593,767	3,463,429 1,315,033	4,531,890 1,729,280
Net profit Common shares outstdg. Earnings per com. share V 162 p. 3078	\$503,850 620,259 \$0.74	\$968,779 620,259 \$1.49	\$2,148,396 620,259 \$3.18	\$2,802,610 620,259 \$4.24

#### Niagara Hudson Power Co.-Directors Approve Plan

Niagara Hudson Power Co.—Directors Approve Plan

A plan for the simplification of the corporate structure of this corporation and for its eventual dissolution as a holding company has been approved by the board of directors, Earle J. Machold, President, announced on June 22.

The proposed plan is to be submitted immediately to the Securities and Exchange Commission for its approval.

Niagara Hudson proposes, under the plan, to issue 3% ten-year debentures in the amount of \$52,116,537, which is equal to the par value of its first and second preferred stocks, plus the call premium of \$7.50 on the preferred stocks. The debentures are to be issued in exchange for Niagara Hudson's 378,875 shares of 5% first preferred stock and its 105,930 shares of 5% second preferred stocks.

A proposal to consolidate into a single operating company Niagara Hudson's three principal operating subsidiaries, Buffalo Niagara Electric Corp., Central New York Power Corp. and New York Power & Light Corp., is now before the Securities and Exchange Commission for its approval. Niagara Hudson proposes to transfer all of its investments to this consolidated operating company, except Niagara Hudson's holdings of common stock in the consolidated operating company.

The plan also provides that immediately following the effective date of the exchange of debentures for the preferred stocks and the transfer of its investments, Niagara Hudson will offer to exchange, upon a voluntary basis, one share of common stock of the consolidated operating company for each share of common stock of Niagara Hudson and \$7.50 in cash. The \$7.50 per share in cash is the amount now estimated per common share required to pay off Niagara Hudson's bank loan and the new debentures.

new debentures.

Any holder of the common stock of Niagara Hudson who does not make the voluntary exchange under the plan may retain his common stock in Niagara Hudson Power Corp. until the debentures have been fully paid, at which time his stock will be exchanged, upon a share-for-share basis, into common stock of the consolidated operating com-

for share basis, into common stock of the consolidated operating company.

The voluntary exchange offer will remain open until the bank loan and debentures are retired.

The initial cash consideration of \$7.50 will be adjusted in each subsequent calendar quarter to an amount per share determined by dividing the number of the outstanding shares of common stock of Niagara Hudson into the debt and debentures of Niagara Hudson. This cash requirement will be reduced from time to time as the debt and debentures are retired, and will eventually be eliminated.

The plan also permits, until the bank loan has been retired, payment of the cash consideration through surrender of debentures to the extent of not more than \$4 per share, plus the balance in cash. Thereafter, debentures will be accepted at their face amount in full in lieu of cash in making the exchange.

The cash funds received and the net income of Niagara Hudson Power Corp., parent company, will first be applied to payment of the corporation's bank loan which now amounts to \$24,370,000 and which, it is expected, will be reduced to \$20,000,000 by Dec. 31, 1948. After the bank loan has been paid, the funds received, plus the net income of Niagara Hudson, parent company, will be used for the retirement of debentures.

No dividends are to be paid on the common stock of Niagara Hudson until the debentures have been retired; however, stockholders making the exchange, upon receiving common stock of the consolidated operating company will be entitled to whatever dividends may be declared on the common stock of that company.

The plan makes no provision with respect to the outstanding class B option warrants of the corporation.

Upon retirement of the debentures, Mr. Machold explained, Niagara Hudson will transfer all its remaining assets to the consolidated operating company and distribute, on a share-for-share basis, the common stock of the consolidated operating company to the remaining holders of common stock of Niagara Hudson. Thereafter, Niagara Hudson Power Corp. will be dissolved and its name will be transferred to the consolidated operating company.

Mr. Machold also announced that the board of directors of Niagara Hudson Power Corp. declared the regular quarterly dividends of \$1.25 per share on the corporation's first and second preferred stocks for the quarterly period ending July 31, 1948, payable Aug. 2, 1948 to stockholders of record July 16, 1948.—V. 167, p. 2363.

#### Nepco Chemical Co. (& Subs.)—Earnings—

Quarter Ended March 31-	1948	1947	1946
Net sales	\$5,212,007	\$5,097,506	
Profit after charges	264,205	540.548	
Federal income taxes	126,500	204,500	139.000
Inventory reserve		100,000	
Net profit	\$137,705	\$236,048	\$200,487
Common shares outstanding	220,020	219.963	215,794
Exinings per common share	*\$0.51	\$1.07	\$0.93
*After dividend requirements of outstanding.—V. 166, p. 1791.	\$24,280 on	preferred	shares now

#### Norfolk & Western Ry.—Earnings-

Period End. Apr. 30—	to the state of th	onth—1947	1040 4 3	Jos.—1947
Railway oper, revenues Railway oper, expenses	\$11,147,585		\$53,142,387	\$52,079,824 34,685,563
Net ry. oper. revs Ry. tax accruals				
Ry. oper. income Equipt. rents (net Cr)_ Jt. facil. rents (net Dr)	\$624,060 968,846 13,142	870,392	\$5,109.776 4,078,718 61,638	\$7,378,546 3,370,721 60,616
Net ry. oper. income. Other income	\$1,579,764 145,111	\$1,803,755 153,900	\$9,126,805 611,435	\$10,688,652 591,903
Total income Int. on funded debt	\$1,724,875 161,114	\$1,957,655 170,912		\$11,280,555 683,777
Net income Sinking & res. funds appropriations Misc. appropriations	102,114			
Balance of income	\$1,294,980	\$1,495,278	\$8,038,543	\$9,850,928

#### North American Cement Corp.—Earnings-

1947 1940 \*\$83,143 \*\$367,372 12 Mos. End. Mar. 31— 1948 †Net profit after taxes, deprec., deplet. & int. \$265,063 \$265,063 \$359,054 \*Loss. †Before profit on bonds purchased.—V. 166, p. 1687.

#### -To Sell Remainder of Wisconsin North American Co.

North American Co.—10 Sell Remainder of Wisconsin Electric Power Stock Holdings—
This company has advised the Securities and Exchange Commission it has arranged for the immediate sale and public distribution of its remaining holdings (as of July 1, 1948) of 26,742 shares of Wisconsin Electric Power Co. common stock.

Electric Power Co. common stock.

North American Co. already has distributed 2,227,237 of these shares to its stockholders in partial liquidation. It plans a similar distribution of an additional 239,731 shares on July 1.

The sale of the remaining block of stock will leave North American with only a preferred stock interest in the company. The SEC in 1942 ordered North American Co. to divest itself of its interest in Wisconsin Electric Power Co.—V. 167, p. 2364.

Northern Indiana Public Service Co. Placed Privately—The company has placed privately through Central Republic Co. (Inc.), an issue of \$9,000,000 3½% sinking fund debentures, due April 15, 1968, it was announced on June 23.—V. 167, p. 2581.

Northern States Power Co. (Del.)-Weekly Output-Electric output of this company for the week ended June 19, 1948, totaled 60,153,000 kwh., as compared with 51,208,000 kwh. for the corresponding week last year, an increase of 17.5%.—V. 167, p. 2690.

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

Period End. March 31-	- 19483 1	MOS1947	194812	105194
Operating revenues		\$16,056,998	\$63,697,928	\$57,129,516
Operating	8,226,286	6,414,549	27,339,734	21,830,448
Maintenance	915,713	767,512	3,972,461	3,135,511
Depreciation	1,605,000	1,466,250	6,003,750	5,441,250
Taxes (other than inc.)	1,966,392	1,704,185	7,120,793	6,371,237
Federal income taxes	1,705,850	1,825,975	5,887,575	6,348,750
State income taxes	179,950	206,700	594,550	791,525
Net operating income	\$3,421,931	\$3,671,826	\$12,779,064	\$13,210,793
Other income (net)	72,109	58,289	279,021	237,145
Gross income	\$3,494,040	\$3,730,116	\$13,058,086	\$13,447,939
Total income deducts	820,830	922,284	3,530,190	3,614,996
Sub divs. & minor. int.	14,051	14,051	56,205	56,205
Net inc. (forward)	\$2,659,158	\$2,793,780	\$9,471,690	\$9,776,737
Pfd. divs., \$5 series				515,625
Pfd. divs., \$3.60 series_	247,500	247,500	990,000	618,750
Common dividends —V. 167, p. 1047.	1,407,556	1,407,556	5,630,222	5,607,556

#### Northern States Power Co. (Wis.) (& Subs.)-Earns. Period End. March 31— 1948—3 Mos.—1947 1948—12 Mos.—1947 perating revenues \$2.787.886 \$2.446.013 \$10.146.865 \$8.990 18

Operating revenues	54, 101,000	DZ,440,013	\$10,140,000	90,000,000
Operation	1,400,539	1,032,218	4,430,294	3,528,159
Maintenance	168,103	124,269	749,607	511,164
Depreciation	217.830	207,900	841,560	805,950
Taxes (other than inc.)	288,530	243,715	1,071,387	936,055
Federal income taxes	220,300	258,100	771,650	996,500
State income taxes	38,500	42,700	104,450	161,950
Net operating income	\$454 053	\$537,110	\$2,177,416	\$2,050,401
Other income (net)2	50,465	62,102	236,278	228,351
Gross income	\$504,513	\$599,213	\$2,413,694	\$2,278,752
Total income deductions	135,261	191,473	832,136	728,747
Net income	\$369,257	\$407.739	\$1,581,558	\$1,550,004
5% preferred dividends	6,783	6,783	27,135	27,135
Common dividends	270,000	262,198	1,080,000	1,048,794

#### To Sell Stock to Parent-

The company on June 18 applied to the SEC for authority to sell at par, from time to time during 1948, not to exceed 60,000 additional shares of its \$100 par common stock to its parent, Northern States Power Co. (Minn.). Proceeds will be used for new construction and to pay off \$1,000,000 of bank borrowings.—V. 167, p. 1047.

#### Northwestern Bell Telephone Co.-Earnings-Period End. April 30— Operating revenues \_\_\_\_ Uncollectible oper. rev. 1948—Month—1947 1948—4 Mos.—1947 \$7,642,780 \$4,843,248 \$30,208,702 \$24,517,851 19,536 9,735 84,952 50,703 Operating revenues \_\_\_\_ Operating expenses \_\_\_\_ Operating taxes \_\_\_\_\_ \$7,623,244 5,872,555 935,204 \$4,833,513 \$30,123,750 \$24,467,148 4,168,286 23,569,300 19,213,970 451,709 3,554,013 2,866,081 \$3,000,437 -2,624,466 \$815,485

Ohio Edison Co.—Earnings-Period End. Mar. 31—
Gross revenue
Operating. expenses
Prov. for depreciation
Amort. of plant acquis. 1948—Month-\$3,985,874 \$3, 947 1948—12 Mos.—1947 3,174 \$43,905,176 \$39,307,884 3,001 21,521,963 17,823,785 3,416 3,417,963 3,253,266 -1947 adjustments
General taxes
Fed. income and excess
profits taxes 80.560 80.560 966,720 3,513,475 753,665 784,000 4.868.187 4,725,673 Gross income \_\_\_\_\_\_ Int. on long-term debt Amortiz. of debt disct., \$9,616,868 2,019,106 \$910,197 \$9,483,247 2,052,223 other deductions 31,651 Dr7,680 31,649 Cr5,117 359,425 82,188 Net income \_\_\_\_\_ Divs. on pid. stock\_\_\_\_ \$685,800 \$713,704 80,538 \$7,258,084 966,469 \$6,989,411 966,469 \$605.262 \$633,166 \$6,291,615 \$6,022,942

#### Ohio Fuel Gas Co .- To Issue Notes-

The company on June 21 asked the SEC for authority to sell \$18,000,000 of 34.5% installment promissory notes to Columbia Gas System, Inc., parent company, Columbia to finance its 1948 construction and gas storage program.—V. 166, p. 2562.

#### Ohio Oil Co .- Completing New Well-

"Flowing at the rate of 5,200,000 cubic feet of gas daily, this company's No. 1 R. O. Wonder, Ruggles Field, Troy Township, Ashland County, Ohio, is a near completion," it was announced on June 11.

Located one-quarter mile to the southwest is the company's No. 1 Nelson, which was completed May 6 for 2,200,000 cubic feet of gas daily with a shut-in rock pressure of 960 pounds.—V. 167, p. 2471.

Ohrbach's Inc. (& Wholly-Owned Subs.) - Earnings-Total
Miscellaneous interest
Loss on sale of fixed assets
Miscellaneous deductions
Provision for Federal income taxes \$2,413,356 14,222 920,446 Net profit before special credit\_\_\_\_\_\* \*Special credit (net)\_\_\_\_\_ \$1,474,769 2,242 Net profit for the period after special credit\_\_\_ Reinstatement of capital items charged to expense in prior years; net of amortization, \$16,270, less provision for additional Federal income and excess profits taxes for prior years of \$7,326 and sundry taxes for prior year of \$6,702.—V. 164, p. 3417.

Oppenheim, Collins & Co.,	Inc. (& S	ubs.)—Ea	rnings-
6 Months Ended Jan. 31— Sales— Profit before Federal income taxes Federal income taxes.	1948 \$10,567,140 529,235 220,000	\$9,860,825 385,193 153,000	1946 \$9,020,154 985,247 561,000
Net profit	\$309,235 199,963 \$1.55	\$232,193 199,963 \$1.16	\$424,247 199,963 \$2.12

Otis Elevator Co.—Secondary Offering—Morgan Stanley & Co. on June 24 made a secondary distribution of 95,000 shares of common stock, at \$36 per share. Dealers discount 85 cents.—V. 166, p. 2314.

Pacific Coast Aggregates, Inc.—Earn Quarter Ended March 31— Sales Profit before Federal income taxes Federal income taxes	1948 \$2,836,464 \$27,279 99,000	*1947 \$2,331,681 204,079 96,590
Net profit Common shares outstanding Earnings per common share  *Consolidated figures.—V. 163, p. 784.	\$128,279 552,741 \$0.20	\$107,489 555,911 \$0.16

Pacific Portland Cement Co. Consolidated-Partial

Redemption-Redemption—
The company has called for redemption on Oct. 1, next, 17,447 shares of its 6½% cumulative preferred stock, or one-half of the issue outstanding, at \$142 a share, representing \$100 par value, a premium of 5% and \$27 in accrued unpaid dividends. The shares to be redeemed will be chosen by lot out of the 34,894 shares issued. The company advises stockholders of its intention to retire the remaining 17,447 shares on or before Oct. 1, 1949.—V. 164, p. 957.

Pacific Telephone Period End. April 30—		raph Co nth—1947	Earning:	
Operating revenues Uncollectible oper. rev.	\$ 27,564,808 112,888	17,404,015 89,329	\$ 108,802,297 489,607	\$ 56,930,961 224,521
Operating revenues	27,451,920	17,314,686	108,312,690	56,706,440
Operating expenses	22,421,024	14,272,522	88,413,061	47,858,808
Operating taxes	2,479,301	1,911,427	10,063,057	5,393,108
Net operating income	2,551,595	1,130,737	9,836,572	3,454,524
Net after charges	1,855,589	757,780	7,448,513	2,517,665

Parent to Subscribe to Its Full Quota of Stock Offering See American Telephone & Telegraph Co., above -- V. 167, p. 2690

		594,806
\$963,619	\$342,543	\$92,697
510,663	317,350	44,382
\$1,474,282	\$659,893	\$137,079
7,300	16,000	4,000
\$1,466,982	- \$643,893	\$133,079
1,371,730	- 1,371,730	1,000,060
\$1.07	- \$0.47	\$0.13
	\$1,474,282 7,300 \$1,466,982 1,371,730 \$1.07	\$1,474,282 \$659,893 7,300 16,000 \$1,466,982 \$643,893 1,371,730 13,71,730

#### Packard Motor Car Co. - Grants Wage Increase to Employees

Employees—
The company on June 10 granted an overall 13-cent-an-hour wage raise for hourly-rated workers, with extra increase in numerous labor classifications, and a 9% boost for non-executive salaried employees, with a minimum of \$20 monthly each.

S.multaneously, George T. Christopher, President and General Manager, announced an increase in new-car prices; averaging 5.7% and ranging from \$75 to \$200.

"Since establishing costs of our present series of Packard cars in the third quarter of 1947," Mr. Christopher explained, "we have been absorbing a constantly-increasing material bill. This, added to the thirdround increase in labor and salary rates, makes it necessary to increase the selling prices of our products.

"In fact, latest estimates indicate it will cost Packard an additional \$6,250,000 to produce the cars now scheduled for the last six months of 1948."

The new wage and salary agreement, separate from the contract which continues until June 12, 1949, will be effective until Aug. 1, 1650.

56,250,000 to produce the cars now scheduled for the last six monage of 1948."

The new wage and salary agreement, separate from the contract which continues until June 12, 1949, will be effective until Aug. 1, 1950. Each party may reopen the question of a general wage adjustment only once after June 15, 1949.

The agreement will affect over 10,000 Packard employees and, if ratified by the membership of Local 190, UAW-CIO, the increases will become effective as of June 7.

Mr. Christopher disclosed the union had withdrawn all other demands made during the negotiations with C. Wayne Brownell, Packard Industrial Relations Manager.—V. 167, p. 2690.

#### Panhandle Eastern Pipe Line Co.—To Expand-

The Federal Power Commission has made public an order authorizing this company to construct and operate additional natural gas transmission facilities which will increase the delivery capacity of its system by 102,000,000 cubic feet of gas daily. Cost of the facilities has been estimated at \$27,021,000, or \$26,615,000 if an alternate plan is used.—V. 167, p, 1848.

#### Pennsylvania Power & Light Co.-Earnings-

Period End. Apr. 30-	1948-Mo	nth-1947	1948-12	Mos.—1947	
Operating revenues	\$5,553,256	\$4,741,672	\$61,203,057		
Oper, exps.,	3,368,249	2,639,715	37,341,545	31,589,510	
Federal taxes	515,085	471,963	5,273,674	5,542,108	
Other taxes	163,955	127,059	1,873,799	1,564,803	
Depreciation	286,000	295,897	3,304,957	3,240,617	
Amortiz. of elec. plant	roth the state of	La Livertier	Live Livery	2 . 14	ì
acqui. adjustments	144,056	144,056	1,728,675	1,728,675	
Net oper. revenues	\$1,075,911	\$1,062,982	\$11,680,407	\$11,470,496	
Other income (net)	6,150	37,145	94,101		
Gross income	\$1,082,061	\$1,100,127	\$11,774,508	\$11,596,975	
Int. & other deducs	367,391	360,545	4,635,180		
Net income	\$714.670	\$739.582	\$7,139,328	\$7,125,481	
Divids, applie, to pfd, st			1,980,000	1,980,000	
Balance			\$5,159,328	\$5,145,481	
-V. 167, p. 2472.	and the state of t		φυ,100,326	Ф5,145,461	
	Days Mark Days	W. S. W. W. W. W. W.	W. W. Tar.	A SECTION A	

#### Pennsylvania RR.—To Issue Equipments—

The company will receive bids up to 12 o'clock noon (EDST) July 7 the office of Geo. H. Pabst, Jr. Vice-President, Room 1811, Broad rect Station Building, Philadelphia 4, Pa., for the purchase of \$9;-10,000 equipment trust certificates, series T. dated May 1, 1948, hey will mature \$660,000 annually from May 1, 1949 to May 1, 1963,

#### Substitution and Withdrawal of Collateral-

Substitution and Withdrawal of Conateral—

The company has elected to withdraw \$5,153,000 of The New York
Bay RR. Co. first mortgage 5% bonds, series A, due May 1, 1982,
now held by the Fidelity-Philadelphia Trust Co., trustee, being a portion of the securities deposited as collateral securing the 30-year
secured 4% serial bonds, and to substitute therefor, under and pursuant to the terms of the said indenthre, 70,000 shares of capital
stock of The Northern Central Ry. Co., such withdrawal and substitution to be made on July 30, 1948.—V. 167, p. 2581.

## Pennsylvania Salt Mfg. Co. (& Subs.) - Earnings-

 
 12 Months Ended March 31—
 1948
 1947
 1946

 \*Net profit
 \$2,279,991
 \$2,480,797
 \$1,288,066

 Capital shares outstanding
 759,957
 750,000
 750,000

 Earnings per share
 1\$2.89
 \$3.31
 \$1.72
 \*After charges and Federal taxes. After preferred stock dividend quirements on shares now outstanding.—V. 167, p. 1926.

Philadelphia Baltimore & Washington RR.—Bonds Placed With Insurance Firm—The issue of \$17,570,000 general mortgage bonds, series F, due May 1, 1979, were awarded on June 22 to the Equitable Life Assurance Society of the United States on a bid of par for a 3½% interest coupon. The bonds will carry a sinking fund of \$175,000 annually and will be guaranteed by the Pennsylvania RR sylvania RR.

Other bids received at the sale were: Halsey, Stuart & Co. Inc., 98.5599 for 4s; Harriman, Ripley & Co., Inc., 98.27 for 4½s; Kuhn, Loeb & Co., 98.05 for 4½s; and The First Boston Corp., 99.40 for

44s.

The proceeds will be used to repay the Pennsylvania RR. for advances and to retire certain prior lien obligations of the P. B. & W. RR.—V. 167, p. 2582.

#### Philadephia Electric Co.-Weekly Output-

The electric output of this company and its subsidiaries for the week ended June 19, 1948 amounted to 137,697,000 kwh., an increase of 11,497,000 kwh., or 9.1%, over the corresponding week of 1947.—V. 167,

#### Philco Corp., Philadelphia-New Vice-President

John M. Otter, General Sales Manager, has been elected Vice-President and General Sales Manager.—V. 167, p. 2582.

#### Pig'n Whistle Corp.—Executive Vice-President-

Theodore Rothman has been elected Executive Vice-President an General Manager of the corporation's chain of restaurants, confection erv stores and manufacturing units in Northern and Souther California

Pioneer Service & Engineering Co.—Weekly Output— Electric output of the operating companies served by this corporation for the week ended June 19, 1948, totaled 259,407,000 kwh., as compared with 216,824,000 kwh. for the corresponding week last year, an increase of 19.6%.—V. 167, p. 2691.

#### Piper Aircraft Corp.—Retires RFC Loan, Etc.-

Piper Aircraft Corp.—Retires RFC Loan, Etc.—

Reflecting operational economies, profitable production, and steady sales, this corporation has retired its 3-year s600,000 RFC loan in, less than six months, it was announced June 23 by William T. Piper, President. By its original terms, the loan from the RFC was to have been retired in equal monthly instalments over a three-year period from Dec. 10, 1947.

Mr. Piper also announced a payment of \$110,000 to major creditors on June 1, 1948, against notes not due—until June 15, 1951. He pointed out that on the same date as the RFC loan, 12 of the larger creditors had accepted notes covering past due accounts in the amount of \$631,000. These five year corporation obligations were subordinated, by consent of the creditors, to the RFC obligation and, should the RFC loan have run its course, no payment was due on them until June 1951. At that time a payment of \$110,000 would have fallen due. However, the management found itself in a position to make this initial payment on June 1, thereby anticipating by over three years

Saco-Lowell Shops, Inc.—205

David F. Edwards, President, on June to stock on Aug. 9, 1948 to stockholder ones have deciared a stock will be distributed on the same of new stock will be distributed on the same of new stock will be distributed on the same of the combined and exchange or before Aug. 10, 1949.

Upon completion of the distribution corporation will have a total of 30 outstanding.—V. 167, pp. 750.

St. John Power & Paper Co.,

Quarter Ended March 31—

Net profit

Earnings per common share

the original terms of repayment and reducing the outstanding debt to \$521,000. It is expected that further similar payments can be made over the next few months.—V. 167, p. 157.

Red Rock Cola Bottling Co. of Connecticut—Stock Offered—William S. Baren Co., New York, on June 23 publicly offered at the market 320,000 shares of common (10 cents par value). The net proceeds will be added to working capital.

The company holds an exclusive franchise to bottle Red Rock Cols, Hey as well as Charter Oak ginger ale and other beverages in the State of Connecticut. The company and its predecessor, Charter Oak Bottling Works, has been engaged in the bottling business for 24 years.

—V. 167, p. 1698.

#### Reed-Prentice Corp.—Earnings-

12 Weeks Ended March 27—	1948	1947
Net sales	\$1,436,563	
Net profit	170,170	164,151
Earnings per share	\$0.47	\$0.46
-V. 167, p. 2297.	b	

#### Reed Roller Bit Co .- Earnings-

	8-		100
	Quarter Ended March 31-	1948	1947
	Net profit	*\$484.043	1\$418.637
	Capital shares outstanding	630,000	630,000
	Earnings per share	\$0.77	1\$0.66
1	*After charges and Federal income taxes.	‡Before ince	ome taxes.

#### Reeves Brothers, Inc.-To Purchase Its Building-

Reeves Brothers, Inc.—To Purchase Its Building—
This corporation, it was announced on June 17, has contracted to purchase in an all cash transaction for its permanent business home the building it now occupies covering the entire block on the easterly side of Church Street from Worth to Thomas Streets, New York, N. Y. The sellers were the Hon. Samuel Levy and Charles F. Noyes, representing the group who purchased the nearly three blocks of real estate a short time ago from the New York Hospital. The building purchased by Reeves Brothers is a six-story and two basement structure known as 54-56 Worth Street and 221 Church Street, and covers a lot of 6,200 square feet.

Sales of Reeves Brothers for nine months ended March 31 amounted to approximately \$52,000,000, which was a \$14,000,000 increase over the 1947 comparative period. Net profits for this period before Federal and State taxes were nearly \$7,000,000 and an increase of over \$1,500,000 when compared with the previous, period. Subsidiaries of Reeves Brothers include Eagle Neckband Corp. Fairforest Co.; Grace Cotton Mills Co.; Kerr & Callaghan, Inc., Mills Mill; Osage Manufacturing Co.; Chesnee Mills; W. Harris Thurston, Inc., and Warrior Duck Mills.—V. 167, p. 2297.

#### Regal Shoe Co., Whitman, Mass.-3% Stock Div.

On June 16, the directors declared a stock dividend of one share of common stock for each 33½ shares of common stock held, payable July 15 to holders of record July-1, 1948. No fractional shares will be issued, but those shareholders who would be entitled to fractional share stock dividend will be paid 15 cents per share in lieu of issuing fractional shares.—V. 167, p. 656.

#### Reo Motors, Inc.—Earnings—

Quarters End. Mar. 31—	1948 - \$611.874	1947 \$1,336,474	1946 \$263.626	1945 \$716,756
No. of capital shares	484,104	484,104	482,355	485.000
Earned per share	\$1.26	\$2.76	\$0.55	\$1.48
After charges and Fede	eral toyes	_V 167 n	2207	1 1 V

Richmond, Fredericksburg & Potomac RR. — Equip-Richmond, Fredericksburg & Potomac RR. — Equipment Trust Certificates Offered—An underwriting group headed by Halsey, Stuart & Co. Inc. and including R. W. Pressprich & Co. and Freeman & Co. on June 24 publicly offered, subject to Interstate Commerce Commission authorization, \$2,400,000 2¼% equipment trust certificates, series 1948, at prices to yield from 1.20% to 2.375%, according to maturity. The certificates, issued under the Philadelphia Plan, mature \$60,000 quarterly Dec. 1, 1948 to Sept. 1, 1958, inclusive.

The issue was awarded June 22 on a bid of 100.319. Other bids

#### Robertshaw-Fulton Controls Co.—Earnings

	EARNINGS FOR QUARTER ENDED MARCH 31, 1948	
y 1	Sales\$8,494,944	
٠	Net profit after income taxes 765,533	
	Common shares outstanding 1,007,855	
	Earnings per common share \$0.71	
	—V. 167, p. 291.	11

#### Roosevelt Oil & Refining Co., Point Pleasant, Mich .-Registers With SEC-

Registers With SEC—

Arthur W. Winter, President, announced on June 22 that the company has filed a registration statement with the Securities and Exchange Commission relating to the issue and sale of 135,000 shares of 6% cumulative convertible preferred stock, \$12.50 par value, and 107,000 shares of common stock without par value. All of the shares of preferred stock and 44,000 shares of common stock are to be offered publicly. The remaining 63,000 shares of common stock are to be purchased principally by officers and employees of the company. The company has named F. Eberstadt & Co. Inc. as the underwriter of the preferred stock and common stock to be offered publicly.

The net proceeds of the financing, estimated at approximately \$2,400,000, together with a \$1,300,000 four-year bank loan, are to be used to purchase the outstanding stock of Roosevelt Oll Co., Simrall Corp. and C. L. Maguire, Inc., all of Mt. Pleasant, Mich. Working capital will also be augmented. The three companies being purchased have long operated as, and taken together constitute, an integrated petroleum producing, gathering, refining and marketing business in Michigan.

For the calendar year 1947 combined net sales of the three companies amounted to \$18,580,006 and net profit after Federal taxes on income amounted to \$18,580,006 and net profit after Federal taxes on income amounted to \$18,580,006 and net profit after Federal taxes on income amounted to \$18,580,006 and net profit after Federal taxes on income amounted to \$18,580,006 and net profit after Federal taxes on income amounted to \$18,580,006 and net profit after Federal taxes on income amounted to \$18,580,006 and net profit after Federal taxes on income amounted to \$18,580,006 and net profit after Federal taxes on income amounted to \$18,580,006 and net profit after Federal taxes on income amounted to \$18,580,006 and net profit after Federal taxes on income amounted to \$18,580,006 and net profit after Federal taxes on income amounted to \$18,580,006 and net profit after Federal tax

#### Rudy Manufacturing Co., Dowagiac, Mich.—Earnings

The earnings of the company, formerly Rudy Furnace Co., for the four weeks ended March 31, 1948, together with a balance sheet, was given in the "Chronicle" of June 21, 1948, page 2691.—V. 167, p. 1475.

#### Saco-Lowell Shops, Inc .- 20% Stock Dividend-

Saco-Lowell Shops, Inc.—20% Stock Dividend—
David F. Edwards, President, on June 24 announced that the directors have deciared a stock dividend of 20% payable in common stock on Aug. 9, 1948 to stockholders of record at July 19, 1948. One share of new stock will be distributed for each five shares outstanding, with fractional share interests represented by scrip, which may be combined and exchanged for full share certificates on or before Aug. 10, 1949.
Upon completion of the distribution of these additional shares, the corporation will have a total of 300,000 shares of common stock outstanding.—V. 167, p. 750.

#### war & Daner Co Itd Farnings

St. John Fower & Laper Co., Ltd.—E.	armings	
Quarter Ended March 31-	1948	194
Net profit	\$459,347	\$361

#### St. Louis-San Francisco Ry.—Earnings of System-Period End. Apr. 30 Operating revenues Maint. of way & struct. Maint. of equipment Transportation exps... Other expenses -1947 \$8,363,842 \$37,693,669 \$34,19 1,270,697 5,721,760 4,98 1,462,884 6,162,958 5,90 5,721,760 4,983,557 6,162,958 5,905,641 16,893,743 14,288,310 2,724,276 2,385,674 ,596,075 591,390 ,073,520 683,511 Operating expenses... Net ry. oper. income... Other income \$7,784,313 859,740 53,090 \$6,921,047 738,560 40,943 \$31,502,737 2,794,176 214,265 \$27,563,182 3,131,846 170,523 Total income \_\_\_\_\_ Deducts, from income\_\_ \$912,830 \$779,503 \$6,817 Balance available for fixed charges fixed charges -V. 167, p. 2473. \$907.872 \$772,686 \$2,979,101 \$3,230,254

#### Scandinavian Airlines System, Inc.—Resignation-

Theodore P. Gould has resigned as Vice-President of this corporation to become Director of Passenger Sales for American Airlines, Inc. He will assume his new position July 15.—V. 167, p. 2298.

#### (W. A.) Sheaffer Pen Co.—General Sales Manager—

R. H. Whidden, formerly Assistant Sales Manager, has been elevated to the position of General Sales Manager to succeed Rex M. Conn, deceased. In his new position, Mr. Whidden will have direction of all sales within the continental United States.—V. 167, p. 2692.

Sierra Pacific Power Co.—Bonds Offered—Halsey, Stuart & Co. Inc. on June 24 publicly offered \$3,500,000 first mortgage bonds, 3%% series due 1978, at 101%% and accrued interest.

The issue was awarded June 22 on a bid of 100.5399. Stone & Webster Securities Corp. bid 100.03 for 31/as.

Webster Securities Corp. bid 100.03 for 31/8s.

The 31/8 first mortgage bonds will bear interest from April 1, 1948; to be due April 1, 1978. Amount to be initially authorized and issued, \$3,500,000. The New England Trust Co., Boston, Mass, is trustee, and Fletcher C. Chamberlin, Boston, Mass, is co-trustee. The company will annually on or before March 31, beginning with March 31, 1951, and ending March 31, 1977, pay to the trustee a sum equal to the lowest multiple of \$1,000 which exceeds (or is equal to) 14/8 of the greatest aggregate principal amount of bonds of the 1978 series theretofore outstanding at any one time prior to Feb. 15 next preceding such March 31, after deducting therefrom the aggregate principal amount of bonds of the 1978 series theretofore retired by release moneys, etc., such sum to be used for the retirement of bonds of the 1978 series on the next ensuing April 1. Redeemable at the redemption price ranging from 104/4 to 100, and for account of the sinking fund from 101/8 to 100.

PURPOSE—The pet proceeds from the sale of the new bonds extended.

PURPOSE—The net proceeds from the sale of the new bonds, estimated at \$3,472,896 (after deducting expenses of approximately \$46,000), exclusive of accrued interest, will be applied toward financing construction costs of the company, including payment of \$1,000,000 of rotes of the company issued to The National Shawmut Bank of Boston to obtain funds for such purpose, and for other corporate purposes,

	Authorized	Outstanding
First mortgage bonds:	Authorized	Outstanding
Series A 31/4% (due 1970)	•	\$3,000,000
. 2% % series due 1977	* 1.00 *	975,000
31/8 % series due 1978	Alamana 🎕 Sulata (at	3,500,000
1½% promissory notes due July 1, '48	†\$1,000,000	None
6% cum, pfd. stock, \$100 par value	35,000 sh	s. \$35,000 shs
Common stock, \$15 par value	226,600 sh	s. \$226.584 shs

Common stock, \$15 par value————— 226,600 shs. \$226,584 shs.

\*Bonds of any presently established series (in addition to those to be outstanding upon completion of this financing) and bonds of any subsequently established series may be issued by the company upon authorization by the directors thereof, subject to the restrictions in the mortgage, without limit in amount except as from time to time limited by law. †As of May 31, 1948, there were \$1,000,000 of such notes outstanding, all held by The National Shawmut Bank of Boston. tincludes one share reserved for exchange of outstanding stock of Sierra Pacific Electric Co., former parent of the company, which was consolidated with the company as of July 31, 1937, 'Sincludes 11 shares reserved for exchange of outstanding stock of said Sierra Pacific Electric Co.

COMPARATIVE INCOME ACCOUNT

## COMPARATIVE INCOME ACCOUNT

Period End. April 30	1948Mo	nth-1947	1948-12	Mos.—1947
Operating revenues	\$293,569	\$265,698	\$3,693,406	\$3,236,867
Operation	139,862	107,857	1,772,080	1,425,405
Maintenance Retire. reserve accruais	22,956	17,990	299,892	284,141
and amortization	19,782	16,952	204,089	197,679
General taxes	25,961	24,511	311.625	287,862
Federal income taxes	23,300	29,900	311,503	303,293
Utility oper incomeOther inc. (net)	\$61,709 Dr90	\$68,487 Dr87	\$794,216 2,195	\$738,485 7,009
Gross Income	\$61,619	\$68,401	\$796,411	\$745,494
Income deductions	11,430	8,720	129,161	102,990
Net income	\$50,189	\$59,681	\$667,250	\$642,504
Preferred dividend require	ments		210,000	210,000
Balance applicable to co	om, stock a	nd surplus	\$457,250	\$432,504
Earnings per common sha	re (226,584	shares)	\$2.02	\$1.91

#### To Make Accounting Adjustments—

The Federal Power Commission, it was announced on June 15, has proved proposals of this company to eliminate \$2,251,768 of excess zer original cost from its electric plant accounts. Disposition is to made by charges of \$1,255,293 to "earned surplus account" and the balance to "reserve for depreciation account" of electric plant.

During the period from Jan. 1, 1937 to Dec. 31, 1947, the adjustment accounts were reduced by \$856,044. Thus the FPC order increases to \$3,107,812 the total excess over original cost eliminated from the company's electric plant accounts since the Uniform System of Accounts became effective.—V. 167, p. 2692.

## (Alexander) Smith & Sons Carpet Co. (& Subs.)

Income taxes	1,157,400	Available
Net profit Common shares outstanding Earnings per common share	937,925 *\$1.68	\$588,447 781,613 \$0.75

"Alter preferred dividend requirements, ‡Before deducting \$150,000 onlingency reserve.—V. 167, p. 2473.

# Southern Bell Telephone & Telegraph Co.—Earnings Period End. Apr. 30— 1948—Month—1947 1948—4 Mos.—1947 erating revenues 17,208,420 \$9,750,604 \$67,649,676 \$52,995,982 collectible oper. rev. 65,622 35,096 248,335 170,581

opoli ici.	00,022	30,090	240,335	170,561
Operating revenues Operating expenses Operating taxes	\$17,142,798 13,812,318 1,805,540	9,056,314	55,073,097	\$52,825,421 44,457,471 5,100,222
Net operating income Net after charges	1.065.674	*\$16,292 *382,201	\$5,391,602 3,724,618	

Southern Colorado Power Co.—Weekly Output— Electric output of this company for the week ended June 19, 1948, taled 2,740,800 kwh., as compared with 2,277,000 kwh. for the rresponding week last year, an increase of 20.3%.—V. 167, p. 2693.

Southern Indiana	Gas & El	ectric Co.	-Earnin	gs—
Period End. April 30-	1948-Mo	nth-1947	1948-12	Mos1947
Gross revenue	\$809,534	\$761,759	\$9,409,178	\$8,265,035
Operating expenses	392,064	350,380	4,589,772	3,813,382
Prov. for depreciation Amortization of plant	68,904	65,582	784,862	730,602
acquisition adjusts	7,200	7,200	86,400	86,400
General taxes	167,581	172,7175	842,551	775,927
Federal income taxes		1	1,056,857	974,722
Gross income	\$173,785	\$165,880	\$2,048,736	\$1,884,001
Int. on long-term debt Amortiz, of debt disct.	21,037	21,037	252,450	252,450
and expense	148	148	1,773	1,773
Other deductions	Cr205	422	18,602	6,395
Net income *	\$152,805	\$144,273	\$1,775,912	\$1,623,383
Dividends on pfd. stock	34,358	34,358	412,296	412,296
Balance	\$118,447	\$109,915	\$1,363,616	\$1,211,087

Southern Natural Gas Co.—Bonds Offered—Halsey, Stuart & Co. Inc. and associated underwriters on June 23 offered publicly \$28,000,000 first mortgage pipe line sinking fund bonds, 3% series due June 1, 1968, at 100 34% and accrued interest.

The issue was awarded June 21 on a bid of 100.22713. Other bids received at the sale were: First Boston Corp., 101.6599 for 3/ss; and Blyth & Co., Inc. and Kidder, Peabody & Co. (jointly), 101.45 for 3/ss.

The new bonds will be redeemable at prices ranging from 103.75% to 100% and through operation of the sinking fund at prices scaled from 100.76% to 100%.

PURPOSE—The company will apply \$14,000,000 of the net proceeds to the payment of its 13% notes due Sept. 17, 1949 and its 2½% notes due May 1, 1956, and the balance, together with other of its cash resources, to the construction of additions to its properties, including facilities to increase the delivery capacity of its system. The company intends to increase the rated capacity of its pipe line system for delivery of gas to distributors and direct industrial consumers by about 42%, or from 294,000,000 to 420,000,000 cubic feetper day.

CAPITALIZATION GIVING EFFECT TO NEW FINANCING

#### CAPITALIZATION GIVING EFFECT TO NEW FINANCING

First mortgage pipe line sinking fund	Authorized	Outstanding
bonds, 3% series due 1968 134% notes, due Sept, 17, 1949	*	\$28,000,000
2 % % notes, due May 1, 1956	\$5,000,000 9,000,000	
2% serial notes, due Nov. 1, 1948 to May 1, 1956	13,500,000	· .
2½% serial notes, due Nov. 1, 1948 to May 1, 1956	11.550.000	11.550.000

NOTE—The above capitalization is after giving effect to the issue of the bonds, the prepayment of outstanding 1%% notes and 2%% notes, and the issue of 2½% serial notes in exchange for presently outstanding 2% serial notes.

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

	(\$	(000)		(\$000)
	Halsey, Stuart & Co. Inc 1	4.350	R. H. Johnson & Co	
	Allison-Williams Co	150	Milhous, Martin & Co	
	Stockton Broome & Co	150	E. W. & R. C. Miller & Co.	100
	Burr & Company, Inc	750	E. M. Newton & Co	250
k	Byrd Brothers	250	The Ohio Co	300
	Cohu & Cd.			
	Cond & Co	250	Otis & Co.	1,000
	Courts & Co	300	Roger S. Palmer Co	200
	R. S. Dickson & Co., Inc	500	Phelps, Fenn & Co	1,000
	Elkins, Morris & Co	250	Wm. E. Pollock & Co., Inc.	500
	Este & Co.	100	Salomon Bros, & Hutzler	3,500
	Clement A. Evans & Co.,	Vel-100	Scott, Horner & Mason,	5,500
Ġ	Inc.	200	Inc.	200
ij				
	Graham, Parsons & Co	750	Chas. W. Scranton & Co	100
	Harrison & Co	150	Sterne, Agee & Leach	100
		.000	Thomas & Co	300
	Hirsch & Co	500	Harold E. Wood & Co	150
	Johnson, Lane, Space &	200		
			Wyatt, Neal & Waggoner	100
	Co., Inc.	200	Land the Carlot of the State of	
Ŋ	V. 167, p. 2583.			

# Southern New England Telephone Co.—Earnings-Period End. Apr. 30— 1948—Month—1947 1948—4 Mos.— Operating revenues \_ \$4,039,928 \$2,986,348 \$15,897,936 \$12,60 Uncollectible oper, rev. 6,903 4,242 25,157

Operating revenues	\$4,033,025	2,759,602	\$15,872,779	\$12,631,207
Operating expenses	3,099,343		12,135,393	10,547,939
Operating taxes	408,016		1,648,568	1,008,112
Net operating income	\$525,666		\$2,088,818	\$1,075,156
Net after charges	438,970		1,766,942	772,981

#### Southern Ry.—Earnings of System—

Week En	d. June 14	Jan. 1 t	o Jan. 14
1948	1947	1948	1947
8	8	\$	\$
 5,976,500	5,503,184	145,484,067	133,829,73

Gross earnings (est.) —V. 167, p. 2693. Southwestern Associated Walenham Co.

Southwestern Asso	ciated 16	elephone	CoEari	nings-
Period End. Apr. 30-	1948-M	onth-1947	1948—4 M	los.—1947
Operating revenues Uncollectible oper. rev.	\$368,593 550	\$236,217 500	\$1,432,847 2,200	\$1,147,667 2,000
Operating revenues Operating expenses Operating taxes	\$368,143 280,641 39,038	\$235,717 225,706 13,709	\$1,430,647 1,096,294 156,706	\$1,145,667 897,366 118,940
Net operating income Net after charges *Deficit.—V. 167, p. 269	\$48,464 29,371 93.	\$3,698 *15,608	\$177,647 118,239	\$129,361 74,703

#### Southwestern Bell Telephone Co.—Earnings—

1. A. A. W. W.	Period End. Apr. 30— Operating revenues Uncollectible oper. rev.		onth—1947 \$10,184,452 35,123		Mos.—1947 \$58,183,005 143,230
	Operating revenues Operating expenses Operating taxes	\$18,179,711 14,957,743 1,890,350		57,537,824	44,866,631
	Net operating income Net after charges *Loss.—V. 167, p. 269	962,816	\$3,171 *262,512	\$5,715,215 4,342,518	\$5,878,011 4,821,254
14	Square D CoF	arnings			

Square D Co.—Earnings—	10.00	A CALL SALES		
Quarter Ended March 31-	1948	1947	1946	
Profit before Fed. income taxes	\$1,458,156	\$1,265,090	\$574,363	
Federal income taxes	554,099	480,545	218,258	10
Net profit	\$904.057	\$784.545	4250 105	1
Capital shares outstanding	1.377.480	1,377,480	\$356,105	
Earnings per share	\$0.66	\$0.57	\$0.26	
-V. 167, p. 2693.	40.00	40.01	\$0.20	

#### Standard Accident Insurance Co.—Obituary—

Otway Morrow Conard, Executive Secretary, died on June 9 at the e of 56.—V. 167, p. 1369.

Steel Products Engineering Co. (& Su	bs.)—Ea	rnings-
Quarters Ended March 31— Net sales Profit before Federal income taxes Federal income taxes	1948 \$750,087 94,931 36,074	1947 \$564,176 *11,476
Net profit	\$58,857 234,000 \$0.25	*\$11,476 234,000 Nil

\*Loss.—V. 162, p. 3120.

Sterling Drug, Inc.—Promotions by Units—Subsidiary Sells Its Aromatic Chemicals Inventory—

R. E. Gray, General Sales Manager, has been named Divisional Vice-President of The Centaur-Caldwell Division. He has been associated with the company since 1931 and has complete charge of all sales of the following widely advertised products: Chas, H. Fletcher Castoria, Dr. Caldwell's Laxative, Midol, Ironized Yeast, Mole Shaving Cream, Campho-Phenique, Z. B. T. Baby Powder and Jayne's P. W. Vermifuge.

James Hill, Jr., President of Sterling Drug, Inc., also announced that P. Val Kolb has been elected Vice-President of General Drug Co., a subsidiary. Mr. Hill simultaneously disclosed the sale of this subsidiary's inventory of aromatic chemicals other than vanillin and related products.

For many years the sole distributor of vanillin products, General Drug will continue to market them under Mr. Kolb's direction. At the same time Mr. Kolb remains as Vice-President of another Sterling subsidiary, Winthrop-Stearns Inc., in charge of its Special Markets-Industrial Division.

Sale of the aromatic chemicals inventory was made to Verona Chemical Co., Newark, N. J., with which C. K. Wellenkamp, former General Drug Vice-President, has become associated. Offices of General Drug Co. at 644 Pacific Street, Brooklyn, N. Y., are being discontinued, and its headquarters will be at 170 Varick Street, New York, N. Y.

Vanillin is manufactured by another Sterling subsidiary, the Salvo Chemical Corp., Rothschild, Wis., and is distributed in 5.25 and

continued, and its neauquarters will be selected, N. Y. York, N. Y. Vanillin is manufactured by another Sterling subsidiary, the Salvo Chemical Corp., Rothschild, Wis., and is distributed in 5, 25 and 100-pound containers. Mr. Kolb announced there would be no change in the present method of distributing vanillin and related products.

#### Unit Enters Infant Food Preparation Field-

Winthrop-stearns, Inc., pharmaceutical manufacturers, entered the infant food preparation field on June 11 as it began to market Cartose, a refined carbohydrate. This product was originally introduced by H. W. Kinney & Sons, Inc., of Columbus, Ind. In announcing this addition to the Winthrop-Stearns line, Dr. Theodore G. Klumpp, President, emphasized that the company is already well represented in the field of infant medicines through such products as vitamins, Drisdol, Betaxin and Cantaxin.—V. 167, p. 2583.

#### Texas Electric Service Co.—Earnings—

Period End. April 30-		nth—1947		Mos.—1947
Operating revenues	\$1,493,631	\$1,271,596	\$17,659,348	\$15,090,675
Operating expenses	781,079	658,869	9,061,981	7,162,785
Federal taxes	170.175	156,977	2,145,457	2,125,466
Other taxes Property retire, reserve	112,180	77,227	1,244,644	917,746
appropriations	94,000	78,000	1,000,000	922,000
Net oper, revenues	\$336,197	\$300,523	\$4,207,266	\$3,962,678
Other income		328	15,164	13,373
Gross income	\$336,197	\$300,851	\$4,222,430	\$3,976,051
Int. and other deducts.	71,565	74,556	799,326	886,435
Net income	\$264,632	\$226,295	\$3,423,104	\$3,089,616
Preferred dividend requir	ements for	period	375,678	375,678
Balance			\$3,047,426	\$2,713,938
-V. 167, p. 2366.			Many de la la compa	

Texas Gas Transmission Corp. — Financing Program Includes Sale of \$60,000,000 Funded Debt—Bank Loan Agreements—Seeks to Construct 840-Mile Pipeline—

The corporation on June 24 filed with the Federal Power Commission an application seeking authority to construct an 840-mile pipeline from Texas to Ohio to deliver additional natural gas to its existing Memphis and Kentucky Divisions and to other utility companies serving areas of Kentucky, Ohio and Pennsylvania.

Construction of the new 26-inch pipe line will begin within 60 days after issuance by the FPC of a certificate of convenience and necessity, the company stated in its application. First deliveries of gas at the eastern terminus of the new line (near Middletown, Ohio) can be started in December, 1949, and full contract quantities can be delivered by the Spring of 1950, the application revealed.

Progress already made in preparation for actual construction makes

Progress already made in preparation for actual construction makes such a timetable possible, the company reported. Preparations to date were listed as follows:

- were listed as follows:

  1. Texas Gas has purchased and received delivery of 33 miles of 26-inch pipe, which is now stored at railroad sidings along the route of the new line. Under present delivery schedules, the company expects to have 253 miles of 26-inch pipe on hand by October of this year. Deliveries have started on \$221,300 worth of valves for the new line, and \$211,250 of pipe wrappings.

  2. Stone & Webster Engineering Corporation has signed a contract to supervise construction of the new pipe line and to construct compressor stations.
- 3. A portion of the pipe line route has been surveyed both on the round and from the air. The remainder will be completed by this
- Fall.

  4. Texas Gas now has firm commitments under which approximately \$12,750,000 will be available for its construction program and for making extensions to its Memphis and Kentucky Divisions. Twenty-three purchasers have agreed to buy from Texas Gas 625,000 shares of its Common Stock at \$8 a share. The Company has entered into an interim Bank Loan Agreement with Chemical Bank & Trust Co., The Chase National Bank of the City of New York, and Bank of the Manhattan Company to borrow up to \$7,750,000.

  After the Commission issues a certificate authorizing the new construction, the Texas Gas Transmission Corp. plans to sell \$60,000,000 of funded debt and to enter into a stand-by arrangement with banks to make \$5,000,000 available on a term loan basis.

  5. Four contracts have been signed with 41 producers of gas to

to make \$5,000,000 available on a term loan basis.

5. Four contracts have been signed with 41 producers of gas to supply Texas Gas with its natural gas requirements for the new line. Gas transported through the new line will be delivered to the Memphis and Kentucky Divisions of Texas Gas, to the City of Louis-ville, to The Ohio Fuel Gas Co. and The Manufacturers Light & Heat Co., The East Ohio Gas Co., and Texas Eastern Transmission Corp.

Estimated cost of construction of facilities covered in the application is \$73,500,000. These costs will be financed as follows, according to the Texas Gas estimate: sale of 625,000 shares of common stock, \$4,950,000; sale of funded debt, \$60,000,000; balance from system earnings and depreciation funds through 1950 and from standby bank loan, \$10,900,000.—V. 187, p. 2583.

#### Texas & Pacific Ry.—Results from Operation—

Period End. Apr. 30-	1948-MO	ntn-1947	1948-4 M	los.—1947
Operating revenues	\$6,407,911	\$4,770,567		
Operating expenses	4,809,157	3,616,220	18,919,483	14,048,794
Ry. tax accruals	657,597	380,947	2,476,137	1,362,430
Equip. rentals (net Dr)	361,889	150,035	1,280,500	593,436
Jt. fac. rentals (net $Dr$ )	6,741	17,717	37,561	78,674
Net ry, oper, income_	\$572,527	\$605,648	\$2,425,662	\$2,311,813
Other income	93,948	61,337	313,937	271,435
Total income	\$666,475	\$666,985	\$2,739,599	\$2,583,248
Misc. deductions	7,660	7,475	34,529	36,013
Fixed charges	226,197	231,575	907,845	928,066
Net income	\$432,618	\$427,935	\$1,797,225	\$1,619,169
V 167 n 2140	A SP STALL BY	and the desired and	THE RESERVE OF THE PARTY OF	Salar Andrews

#### Textron Incorporated-Sells Esmond Real Estate-

Textron Incorporated—Sells Esmond Real Estate—
This corporation has completed the sale to Cresent Corp. and its affiliate, Smithfield Properties, Inc., of the real estate and machinery at Esmond, R. I., and the machinery at Dover, N. H., which it recently acquired from the Esmond Mills, Inc., Royal Little, President of Textron Incorporated, announced on June 23. Textron will continue to operate the Esmond, R. I., properties until Aug. 15 in order to run out present production.

Por some time prior to the purchase of the Esmond properties by Textron, it was stated, Esmond Mills had contemplated the discontinuance of operations at its Esmond, R. I., plant because of adverse-conditions prevailing in the blanket industry.—V. 167, p. 2581.

#### Third Avenue Transit Corp.—Earnings-

Period Ended March 31—	1948—3 N	Ios.—1947
Total operating revenues Total operating expenses Total taxes	\$5,626,497 5,312,798 482,976	\$5,603,864 5,319,666 623,929
Total operating income	*\$169,276 19,283	*\$339,731 13,684
Total gross income Total deductions	*\$149,994 694,731	*\$326,047 551,239
Net loss	*\$844,724	*\$877,286

#### Timken Roller Bearing Co .- Opens New Plant-

Timken keller Bearing Co.—Opens New Paint—
The company has opened its new Rock Bit Division plant at the foot of Pikes Peak to serve customers west of the Mississippi, and in Old Mexico and Canada. A plant in Mount Vernon, N. Y., produces rock bits for the Eastern States.

The new plant will employ over 90 people, all from the immediate locality. Normal opening output of the plant is 10,000 rock bits a day. It was announced that they are up to this production now, working a full time day shift and a partial night shift.—V. 166, p. 2216.

#### Toklan Royalty Corp.—Earnings Up 75%-

Toklan Royalty Corp.—Earnings Up 75%—
Curtis F. Bryan, President, on June 21 said:
sums to be expended for these purposes to replace reserves, maintain
During the past six-month period the company has continued its
active program of development with a resultant further growth in earnings and reserves. Operating revenues of \$348,467 represent an increase of 75% over those for the same period of the preceding year.
Net earnings after preliminary computation of reserves for depletion,
depreciation and tax, are equivalent to 19.3c per share for the half
year, compared with 18.6c for the full preceding year.

In keeping with the company's program of expansion, it is regarded
as essential that a substantial portion of these increased earnings be
reserved for new development and property acquisitions. Increased
drilling depths and higher costs require that correspondingly greater
sums be expended for these purposes to replace, reserves, maintain
revenues, and assure a continuation of corporate growth. With appropriate consideration for these requirements, the current increase
in dividend rates is, for the present, regarded as affording adequate
recognition of increased earnings.—V. 167, p. 2366.

#### Declares 30-Cent Dividend—Sales Townotor Corp. -Earned \$1.11 in First Five Months-

The directors voted a dividend of 30 cents a share on common stock, payable July 1 to holders of record June 23, the same amount as was paid April 1. In the corresponding period last year two dividends of 25 cents each were paid, the total for the year being \$1.35 a share. Sales for five months of 1948 have equalled last year's record average of \$1,200,000 a month, Lester M. Sears, President, preported on June 17.

age of \$1,200,000 a month, Lester M. Sears, President, preported on June 17.

Net profit was \$1.11 a share for five months ended May 31, Mr. Bears said, and in the first-half of 1948 will approximately equal the \$1.32 a share earned in the preceding six months. The company has attempted to hold down the prices of its lift trucks although having to meet advances in its own purchases of materials and labor, he said. New orders are at satisfactory levels and the outlook is favorable because general wage increases are forcing industry to place new emphasis on reducing material-handling costs, he added.

The company's plant expansion program, on which \$1,350,000 has been expended since the end of the war, is now completed and no large capital expenditures are contemplated except for normal additions and replacements, Mr. Sears said. A new model light weight pallet truck will be introduced soon as an addition to the present line of 10 models of 1,500 to 15,000 pounds capacity.—V. 167, p. 1263.

## Transcontinental & Western Air, Inc. - To Increase

Transcontinental & Western Air, Inc.—To Increase Capitalization and Modify Conversion Terms of Notes—A special meeting of stockholders will be held on Aug. 10, 1948 to increase the authorized common stock to 4,000,000 shares, according to an announcement made on June 18 by Warren Lee Pierson, Chairman of the board. The stockholders will also be asked to approve a modification of the present basis of conversion into common stock of TWA of notes of the company held by Hughes Tool Co. of which Howard Hughes is the owner.

Mr. Pierson said that under the terms of the \$10,000,000 notes of TWA held by Hughes Tool Co., representing a loan in that amount made over a year ago to TWA, Hughes Tool Co. can convert the notes into common stock of TWA at any time up to June 2, 1956 at the average closing price on the New York Stock Exchange over a 10-day period before conversion. He stated that so long as the uncertainty of the time of conversion exists it will always constitute a handicap to equity financing by TWA in the future. Consequently, the company has made a proposal to Mr. Hughes which would bring about the immediate conversion of all of the notes into common stock at \$10 per share upon approval by the stockholders and the financial institutions holding other obligations of TWA.

Mr. Pierson further said: "A little over a year ago Mr. Hughes came to the rescue of TWA with a \$10,000,000 loan convertible into common stock at any time up to 1956. A few months ago he voluntarily gave up his right to collect the debt and proposed to satisfy the loan only out of common stock. Now the directors are proposing that the conversion into common stock be made immediately on the basis of \$10 per share in the hope that the company will be in a better position to finance at the appropriate time. Any outstanding conversion right is always a handicap in undertaking public financing and we hope that the necessary approvals will be obtained to enable us to complete this change which is very advantageous to the company."

June 30, 1948

#### Twin Coach Co.—Earnings—

3 Months Ended March 31— Net profit after charges	1948 \$1,235,059	1947 \$214,000	1946 *\$529,903
Federal income tax Income tax adjustment	475,000	81,300 Cr200,000	Cr201,300
Net profit	\$760,059 32,143	\$332,700 32,143	*\$328,603
Earned per common share	\$1.54	\$0.64	Nil

#### Union Electric Co. of Mo .- N. Y. Paying Agent-

The Bankers Trust Co., New York, N. Y., has been appointed New York paying agent and registrar for \$25,000,000 3% debentures due May 1, 1968 (see offering in V. 167, p. 2366).—V. 167, pp. 2584 and 2694.

#### Union Terminal Co.—Calls 334% Bonds-

The company is notifying holders of its first mortgage 3%% bonds due Feb. 1, 1967, that it has called for redemption all of these outstanding bonds on Aug. 1, 1948 at 105 and interest. The redemption call is exclusive of 24 of the bonds which have been or are being called for redemption on Aug. 1, through the operation of the sinking fund. Payment will be made at the office of Irving Trust Co., trustee, One Wall St., New York, N. Y.

Holders of the bonds may, at their option, present their bonds on or after June 28, 1948, and receive immediate payment of the principal, premium and accrued interest to Aug. 1, 1948.—V. 167, p. 2694.

#### United Air Lines, Inc.-Withdraws Application-

This corporation has announced withdrawal of its application for an experimental helicopter air mail service in the Chicago area. W. A. Patterson, President, wrote the Civil Aeronautics Board that "since the time of the hearing, certain developments have taken place which make it appear unwise for United to undertake this operation in the nea future." A CAB examiner recently recommended that a temporary certificate for the operation be given to Helicopter Air Service, Inc.

#### Offering of Common Stock Postponed-

Ottering of Common Stock Postponed—
This company has temporarily postponed its offering of 369,618 additional common shares, which were to be offered stockholders, it was announced on June 22.
Funds to be raised by the sale of the stock, any unsubscribed portion of which will be purchased by an underwriting group headed by Harriman Ripley & Co., Inc., are for capital needs, debt retirement and other corporate purposes.

The stockholders are to be offered the stock at the rate of one share for each five held.

W. A. Patterson, President, said the company feels it would be "inappropriate to proceed with the proposed offering until investigation of the accident near Allentown, Pa., on June 17 has been completed.

#### May Traffic Exceeds April's-

Expanded service with Mainliner 300's (DC-6's) enabled this corporation to fly an estimated 110,469,000 revenue passenger miles in May, according to Harold Crary, Vice-President—traffic and sales. This was 3½% below the 114,548,573 revenue passenger miles of a year ago and 22% above April's total of 90,644,271.

Revenue airplane miles flown were off 2½% from May, 1947, but up 1½% over April. An estimated 5,569,210 revenue airplane miles were flown in May, compared with 5,181,455 in May, 1947, and 4,994,018 in April this year.—V. 167, p. 2584.

#### United Light & Rys. Co.—To Increase Holdings-

This company on June 21 requested authority from the SEC to acquire 37,500 additional shares of the common stock of Continental Gas & Electric Corp. The cash consideration for such purchase will be \$1,500,000, and is to offset a similar amount expended by Continental in the recent purchase of 150,000 shares of additional capital stock of Iowa Power & Light Co.—V. 167, p. 1853.

#### United Merchants & Manufacturers, Inc.—New Director

F. W. Symmes of Greenville, S. C., Chairman of the board of directors of Union-Buffalo Mills Co., President of Pledmont Plush Mills, and President and Treasurer of Nuckasee Manufacturing Co., has been elected a director. He is also a member of the board of severa other textile companies, Southern Bell Telephone & Telegraph Co., and the Liberty Life Insurance Co., of Greenville, S. C.—V. 167, p. 2366.

#### United Piece Dye Works-New Securities Ready-

The corporation announces that the new \$4.25 preferred stock, common stock and scrip certificates for fractional shares of common stock issuable under the plan of recapitalization are now available. Stockholders should present certificates for the old 6½% preferred stock and common stock for exchange at Bankers Trust Co., 16 Wall Street, New York, N. Y. Under the plan of recapitalization which was approved by stockholders and became effective on June 16, 1945, each share of old 6½% preferred stock is changed into one share of new \$4.25 preferred stock and nine shares of new common stock. Each old share of common stock is changed into one-third of a share of new common stock stock

#### New Director Elected-

William H. Barnhardt has been elected to the board of directors. Other directors were rejected as follows: Alfred Appel, Charles Blount, Jr., Theodore Boettger, Guy T. deSimone, Norman S. Goetz, John P. Maguire, Morris Natelson, Ramon Sieminski and Dayid Van Alstyne, Jr.,—V. 167, D. 2694. Jr.,-V. 167. p. 2694.

United States Steel Corp.—Number of Stockholders-The common stockholders of record of this corporation on May 7, 1948, number 167,892, a decrease of 164 since Feb. 6, 1948. On Feb. 6, 1948, there were 168,056 common stockholders, a decrease of 243 since Nov. 7, 1947.

Preferred stockholders of this corporation record May 3, 1948, totaled 75,977, an increase of 222 since Feb. 2, 1948. On Feb. 2, 1948, there were 75,755 preferred stockholders, an increase of 309 since Nov. 3, 1947.—V. 167, p. 2584.

United Wallpaper, Inc.—Charged With Violations—
William H. Yates, President, on June 18 stated that the company has been charged along with other wallpaper manufacturers with violations of certain of the Federal Anti-Trust Laws. He said:

"The charges which have been made against us relate to alleged technical violations of the law as closely construed by legal specialists and can only be determined after a fair trial in our courts.

"This company along with many other wallpaper manufacturers is a member of The Wall Paper Institute. The objectives of that organization have been, through research and analysis, to constantly improve wallpaper, and to improve production and distribution methods. This work has been undertaken to the end that the advantages of wallpaper could be made most widely available to all American homes at the lowest prices consistent with the cost and quality of our merchandise.

chandise.

"Plans directed toward that goal were filed with the Department of Justice by the Institute shortly before V-J Day. Materialization of those plans in the post-war period has held down prices at which wallpaper is being offered to the consumer to levels well below those otherwise warranted by the increased cost of operations. Those plans now constitute, we are informed, the basis of one of the charges against this company as members of the Institute.

"As yet neither the company nor our attempts have had the

"As yet, neither the company nor our attorneys have had the opportunity to study these charges. Consequently, we cannot make any further detailed statement at this time."—V. 167, p. 890.

#### United States Lines Co.—Stockholders Increase

The number of holders of this company's common stock has increased by more than 1,000 during the past year.

The company reports there were 7,695 holders of its \$1 par value common as of March 29, 1948, the latest date for which figures are available, compared with 6,674 on April 22, 1947.—V. 167, p. 2584.

### United States Plywood Corp.—New Product—

A new product of this corporation composed of a plastic sheeting making an appearance of fine grained leather will be advertised and marketed under the trade name of "Kalistron," according to William Sheffield, Manager of the Flexwood-Flexglass Division.

Kalistron, formerly known as Blanchardized Vinylite, is manufactured by Deco Plastics, Inc., in which The Mengel Co. (Louisville) and United States Plywood Corp. (New York) each recently acquired a one-third interest.—V. 167, p. 2367,

United States Radiator Corp.—New Vice-President-John C. Haas, Secretary, has also been elected a Vice-President.

–V. 167, p. 2694.

## Universal Consolidated Oil Co .- Ruling on Dividend

In view of the fact that the Commissioner of Corporations of the State of California has issued a permit authorizing issuance of shares in payment of a stock dividend on the \$10 par capital stock of this company, payable on July 1, 1948, at the rate of one additional capital share for each two shares held on June 21, 1948, the New York Curb Exchange will quote the capital stock "ex" dividend on June 30, 1948.

On July 1, the company's Los Angeles transfer agent will mail certificates for the full shares of capital stock with checks for cash payment in lieu of scrip or fractional shares at the rate of \$20.78 for each one-half share resulting from the stock dividend.—V. 167, p. 2140.

Virginia Electric & Power Co.—Secondary Offering—Stone & Webster Securities Corp., on June 22 made a secondary distribution of 60,000 shares common stock, at 17 net. Dealers' discount 60 cents.

#### Bids for Stock to Be Received June 30-

The Engineers Public Service Corp., at its office, Room 503, 90 Broad St., New York, N. Y., will until 3:15 p. m. (EDST) on June 30 receive bids for the purchase from it of sufficient shares of common stock of the Virginia company to yield to the Engineers company the aggregate price of \$900,000.

## COMPARATIVE INCOME ACCOUNT Period End. April 30— 1948—Month—1947 1948

Operating revenues	\$3,928,773	\$3,663,605	\$46,586,446	\$40,981,197	1
Operation	2,210,212	1,676,231	23,994,793	19,189,002	1.
Maintenance	343.327	294,465	3,432,294	3.052.73	1
Depreciation	275,914	259,600	3,176,459	2,956,092	V.
acquisition adjusts	57.764	57.764	693,168	693,162	0.1
Federal income taxes	150,458	279.856		3,129,62	2
Other taxes	316,597			3,430,90	
the second of the second					
Net oper. revenues	\$574,501	\$799,926	\$8,563,734	\$8,529,668	
Other income (net loss)	1,670	5,935	82,932	141,810	18
Int. and amortization	219,479	173,428	2,200,884	2,085,674	
					Ö
Net income		\$620,563		\$6,302,181	
Preferred dividend requir	ements		1,447,355	1,447,355	i,
회원 등의 이렇다면 하라?		55-765	44 000 500	14 054 000	
Balance for common s	LOCK		\$4,832,562	\$4,854,826	1.

Average number of common shares outstanding 2,938,504 Earnings per share of common stock \$1.64 2,938,425 \$1,65 -V. 167, p. 2584.

#### Warren Petroleum Corp.—New Appointment

Bernard R. Carney has been appointed Manager of the gas division, according to J. A. LaFortune, Executive Vice-President. Mr. Carney was formerly Assistant to the President of Shamrock Oll & Gas Co. in Amarillo, Texas.—V. 167, p. 2367.

#### West Penn Electric Co.-Weekly Output-

Power output of the electric properties of this company for the week ended June 19, 1948 totaled 104,501,000 kwh., an increase of 12,34% over the output of 93,008,000 kwh. for the corresponding week of 1947, —V. 167, p. 2694.

Westinghouse Electric Corp.—Plans to Issue \$80,000,-000 Convertible Debentures—Files With SEC—

A registration statement covering \$8,000,000 in new long-term debentures was filed June 24 with the Securities and Exchange Commission, according to Gwylim A. Price, President.

This action has been approved by the directors and awaits stockholders approval at a special meeting July 12. At that time the stockholders will be asked to authorize a proposal to increase the company's indebtedness to \$150,000,000 from \$50,000,000.

Subject to stockholders' approval and the effective date of the statement, the debentures will be sold to the public through underwriters about the middle of July. Proceeds are to be applied to payment of \$80,000,000 in bank loans which mature in 1951. The new debentures will be convertible into common stock at a price to be determined shortly before the offering.

At present the company has \$20,000,000 of debentures due in 1951 and \$30,000,000 due in 1971. This comprises all the present authorized indebtedness.

The company has also filed with the SEC a registration statement covering shares to be offered employees under a payroll deduction plan. Mr. Price said the company planned to set aside 900,000 shares for this purpose on a proportional earnings basis.—V. 167, p. 1965.

## Wheeling & Lake Erie Ry.—To Issue Equip. Tr. Ctfs.

The company has issued invitations for bids to be received July 7 for \$3,200,000 in equipment trust certificates, which are to mature in semi-annual instalments over a period of ten years. The proceeds will be used to finance not more than 80% of the cost of new equipment.

Application has been made to the Interstate Commerce, Commission r authority to issue said certificates.—V. 167, p. 2474.

Wisconsin Electric Power Co.—Secondary Offering—A secondary distribution of 26,700 shares of common stock was made on June 18 by Blyth & Co. at \$17.62½ per share, net. Dealers discount 30 cents. The New York Stock Exchange did not approve member participation.—V. 167, p. 89.

#### Wisconsin Gas & Electric Co., Racine, Wis.—Rate Increase Authorized-

The Wisconsin Public Service Commission has authorized this company to make a temporary rate increase that will yield \$85,500 more each month.

This company, a subsidiary of Wisconsin Electric Power Co., serves part of Milwaukee and communities along the Lake Michigan shore area from Cudahy to the Illinois State line.—V. 167, p. 89.

#### Wisconsin Power & Light Co.—Paying Agent-

The Bankers Trust Co., New York, N. Y., has been appointed paying agent with the First Wisconsin Trust Co. for \$3,000,000 first mortgage bonds, series B, 3½%, due Jan. 1, 1978. (See offering in V. 167, p. 1090.)—V. 167, p. 2694.

## Zenith Radio Corp.—Charges Unfair Competition—

This corporation has just filed suit in Federal Court against Admiral Corp. and Continental Can Co., Inc., charging that Admiral had "copied imitated, and appropriated" the design of Zenith's fast selling "Zenette" model portable radio, according to an announcement on June 15.

on June 15.

The suit charges unfair competition, and alleges that the public will be deceived by this close imitation of the popular Zenith model. Zenith has asked for an injunction.

The suit was filed by Irving Herriott and Charles O. Parke, as attorneys for Zenith Radio Corp.

Kenneth W. Sickinger has been appointed Assistant Advertising Manager of Zenith Radio Corp., H. C. Bonfig, Vice-President and Director of Sales, announced. Mr. Sickinger came to Zenith from the radio division of Stewart-Warner Corp., where he was Advertising Manager.

#### Acquires Farnsworth Television Rights-

Commander E. F. McDonald, Jr., President, on June 14 announced the completion of negotiations with Farnsworth Television & Radio Corp. by which Zenith has acquired paid-up rights to build home television receivers under all of Farnsworth's patents and pending applications for the entire life of the patents concerned. The payment involved was not disclosed.

ment involved was not disclosed.

The Zenith Corporation recently patented special tubes for the transmission and reception of television sound by frequency modulation and has announced a revolutionary television development called "Phonevision,"—V. 167, p. 1737.

## DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

declared.		1200	WHEH
The dividends announced this	Per	When	
Name of Company Air Investors, Inc.,—	1000	Payable	
\$2 non-com. conv. preferred (quar.) Airlines Food Corporation— 5½% preferred (\$10 par) (quar.) 5½% preferred (\$25 par) (quar.) Air-Way Electric Appliance. Aiabama Mills Albemarle Paper Mfg., 7% pfd. (quar.) 6% preferred (quar.) AH Penn Oil & Gas (quar.) AHCmania Fire Insurance (Plttsb'gh) (quar.) Extra Allen Industries, Inc. American Aggregates Corp., 5% pfd. (quar.) \$7 preferred (quar.) 4% preferred (quar.) American Discount Co. of Ga. (quar.) American Fire Insurance (Plttsb'gh) American Fire Hosting (quar.) American Air Filter, common (quar.) American Fire Moley & Casualty (quar.) American Fire Moley & Casualty (quar.) American Fork & Hoe, common 4½% preferred (quar.) American Home Products Corp. (monthly) American Home Toducts Corp. (monthly) American Ight & Traction— Common (stock dividend) One share of Detroit Edison for each 75 shares held. Cash will be paid in Jieu	50c	7-8	7- 1 6-24
5½% preferred (\$25 par) (quar.)	34 %c 25c	7- 1 7-26	6-24 7- 8
Air-Way Electric Appliance		- 8- 2 7-16	7-20 6-16
Albemarle Paper Mfg., 7% pfd. (quar.)	\$1.75	7-1	6-21
All cmania Fire Insurance (Pittsb'gh) (quar.)	25c 5c	6-30 6-30	6-18
Allen Industries, Inc. American Aggregates Corp., 5% pfd. (quar.)	15c \$1.25	7-21 7- 1	7- 7 6-14
American Air Filter, common (quar.)	25c \$1.75	7- 5 7- 5	6-19
American Discount Co. of Ga. (quar.)	25c	7-10	6-19 6-30
American Fork & Hoe, common 4½% preferred (quar.)	30c \$1.12½	9-15 7-15	8-31 6-30
American Home Products Corp. (monthly)	10c \$1.50	8-12 7-23	7-14 7- 9
Common (stock dividend) One share of Detroit Edison for each 75 shares held. Cash will be paid in lieu of fractional shares at the rate of 28 5/6c for each 1/75 share held			
28 5/6c for each 1/75 share held.	37½c	8-2 8- 2	7- 8 7-15
of fractional shares at the rate of 28 5/6c for each 1/75 share held	\$1.75 50c	7-31 7-20	7- 9 7- 9
Arrow-Hart & Hegeman Electric	75c ‡25c	7- 1 9-30	6-22 9- 1
Extra Attleboro Gas Light Corp. (quar.) Augusta & Sayannah RR. (s-a)	#5c \$2	9-30 7- 1 7- 1	9- 1 6-15
Austin, Nichols & Co.—	\$2.50 30c	7- 1 8- 1	7-20
	37½c 5c	7- 1 8- 1 7- 1 7- 1 7- 1	6-19 6-22
Extra Class- A (quar.)	5c 5c	7- 1 7- 1	6-22 6-22
\$1.50 convertible preferred (quar.)	37½c	7-1	6-22
Autio Finance Ce. (quar.)  Autiomobile Banking Corp., common (quar.)  Extra  Class A (quar.)  Extra  \$1.50 convertible preferred (quar.)  Avco Manufacturing Corp.  \$2.25 preferred (quar.)  Baldwin Rubber Co.  Extra  Bankers Commercial Corp. (N. Y.)  Bankers Commercial Corp. (N. Y.)	56¼c 15c	8- 2 7-26 7-26	7-15 7-15
Extra  Bankers Commercial Corp. (N. Y.)—  6% preferred (quar.)	5c		er y 🕶
6% preferred (quar.)  Baystate Corporation (quar.)  Beacon Associates, common (quar.)  7% preferred (quar.)  Beaver Lumber Co., Ltd., \$1.40 pfd. (quar.)  Common (s.a)	\$1.50 35c	7- 1 7-30 7- 1	7-15
7% preferred (quar.)  Beaver Lumber Co., Ltd., \$1.40 pfd. (quar.)	43 <sup>3</sup> / <sub>4</sub> c 135c	7- 1 7- 1 7- 2 7- 2	6-25 6-10
Pall Tolonhone Co. of Demonstrate	4000	8-30	6-30
6% preferred (quar.)  Boston Edison Co. (quar.)	50c 75c 60c	7- 1 7- 1 8- 2	6-19 6-19 7-10
Beit RR, & Stock Yards, common (quar.)  Beit RR, & Stock Yards, common (quar.)  6% preferred (quar.)  British Rubber Co. of Canada, Ltd  5% preferred (quar.)  Broadway Dept. Stores (Los Angeles)  Common (quar.)	‡\$1.25		7-15
Broadway Dept. Stores (Los Angeles)— Common (quar.) Class B (quar.)	25c		7-20
Common (quar.) Class B (quar.) Brush-Moore Newspapers, 6% pfd. (quar.) Buffalo Insurance Co. (quar.) Burger Brewing Co. (quar.) Byron Jackson Co. (increased) California Oregon Power common	\$1.50 \$3	7- 1 6-28	7-20 6-30 6-23
Burger Brewing Co. (quar.) Byron Jackson Co. (increased)	40c 50c	6-30 8-14	6-24 7-30
\$6 preferred (quar.) \$4.70 preferred (quar.)	\$1.50 \$1.71/	7-20 7-15	6-30 6-30
7% preferred (quar.) Comden & Burlington County Ry. (s-a)	\$1.75 75c	7-15 7- 1	6-30 6-15
Common (s-a)  5% preferred (s-a)	12½c	7-31	6-30
Burger Brewing Co. (quar.) Byron Jackson Co. (increased) California Oregon Power, common \$6 preferred (quar.) \$4.70 preferred (quar.) 7% preferred (quar.) Camden & Burlington County Ry. (s-a) Camden & Burlington County Ry. (s-a) Camden Refrigerating & Terminals Common (s-a) 5% preferred (s-a). Canada Foundries & Forgings, Ltd Class A (quar.). Canadian Breweries, Ltd. (quar.). Canadian Oil Cos., Ltd. (quar.). Carolina, Clinchfield & Ohio Ry. (quar.). Carolina, Clinchfield & Ohio Ry. (quar.). Carolina Clinchfield & Ohio Ry. (quar.). Central Foundry Co. Chase National Bank (N. Y.) (quar.). Chicago Corporation (increased quar.). Chicago Caronation (increased quar.). Chicago Caronation (increased quar.). Chicago Caronation (increased quar.). Circinnati Gas & Electric, common 4% preferred (quar.). City of Paris Dry Goods Co. (s-a). Cleveland Eulders Supply Co. (quar.). Cieveland Electric Illuminating, common \$4.50 preferred (quar.). Cleveland Land & Securities. Clinton Trust Co. of N. Y. (quar.). Coma-Cola Bottling (Los Angeles). Cohen (Daniel) Co. (quar.). Commercial Alcohols, Ltd., common (quar.) 8% preferred (quar.).	\$2.50 1371/c	9-30 9-15	9-17
Canadian Breweries, Ltd. (quar.) Canadian Oil Cos., Ltd. (quar.)	‡50¢ ‡20¢	10- 1 8-15	8-31 7-15
Carpel Corporation (quar.)  Carson, Pirie, Scott & Co. 41% of f. (quar.)	\$1.25 50c	7-20 6-30	7- 9 6-17
Central Cold Storage Co. (interim)	50c 25c	9-15 7-15	8-14 9- 1
Central Republic Co. Chase National Bank (N. Y.) (quar.)	15c 40c	6-30 8- 2	6-30 7- 2
Chicago Railway Equipment, 7% pfd. (quar.) Chrysler Corp. (quar.)	15c 43 <sup>3</sup> / <sub>4</sub> c	8- 1 7- 1	7-10 6-28
Cincinnati Gas & Electric, common	35c	9-14 8-16	8-16 7-15
City of Paris Dry Goods Co. (s-a) Cleveland Builders Supply Co. (quar.)	\$3.50 50c	1- 3 7- 1	12-24 6-18
\$4.50 preferred (quar.)  Cleveland Land & Securities	55c \$1.12½	8-15 10- 1	7-20 9-10
Ctinton Trust Co. of N. Y. (quar.)	25c	6-30 7- 1	6-22 6-24
Cohen (Daniel) Co. (quar.) Commercial Alcohols, Ltd., common (quar.)	25c	7- 1	6-23
8% preferred (quar.) Connecticut Light & Power, common	110c 75c	7-15 7-15 10- 2	6-30 6-30
\$1.90 preferred (quar.) Connecticut, Printers Inc. (quar.)	50c 47½c	8- 1 8- 1	7- 6 7- 6
Consolidated Dearborn Corp. (quar.) Consolidated Dry Goods Co. (quar.)	25c 1834c	7- 1 8- 2	6-21 7-15
Consolidated Rendering Co Consolidated Textile (stock dividend)	\$2 10%	6-26 7-19	6-24 6-18
4% preferred (quar.) Continental Can common (intorim)	50c \$1	8-20 9- 1	8- 5 8-20
\$3.75 preferred (quar.)Continental Gas & Electric	25c 93¾c	9-15 10- 1	8-25 9-15
Corp Products Refining, common (quar.)	\$1.62½ 90c	7- 1 7-26	6-30 6-18
Cottrell (C. B.) & Sons, 6% pfd. (quar.)	\$1.75 \$1.50	7-15 7- 1	7- 6 6-19
Cribben & Sexton Co. Crown Zellerbach Corp., \$4.20 pfd (guer)	30c .10c	7-10 7-15	6-30 6-30
Cypress Abbey Co. (s-a)	\$1.05 \$1 2c	9- 1 9- 1 7-15	8-13 8-13 6-26
Davidson Chemical Corp. (extra)	10c 25c	7-20 7-30	7- 7
Coca-Cola Bottling (Los Angeles) Cohen (Daniel) Co. (quar.) Commercial Alcohols, Ltd., common (quar.) 8% preferred (quar.) Connecticut Light & Power, common. \$2 preferred (quar.) \$1.90 preferred (quar.) Connecticut Printers, Inc. (quar.) Consolidated Dearborn Corp. (quar.) Consolidated Dearborn Corp. (quar.) Consolidated Prist (quar.) Consolidated Textile (stock dividend) Container Corp. of America, common (quar.) 4% preferred (quar.) Continental Can, common (interim) \$3.75 preferred (quar.) Continental Gas & Electric Cooper (Peter) Corps., 6½% pfd. (quar.) Corn Products Refining, common (quar.) 7% preferred (quar.) Cottrell (C. B.) & Sons, 6% pfd. (quar.) Creamery Package Manufacturing (quar.) Cribben & Sexton Co. Crown Zellerbach Corp., \$4.20 pfd. (quar.) \$4 convertible preferred (quar.) Cypress Abbey Co. (s-a) Pavidson Brothers, Inc. Davidson Chemical Corp. (extra) Davies Petroleum, Ltd. Deerfield Glassine Co.	‡1c	8- 2	7-15
			0-21

THE	COMMERCIAL & FINAN	CIAL	CHR	DNIC
	Name of Company ware Railroad Co. (s-a)	Per Share	When Payable	of Rec
Dela Deta	ware Railroad Co. (s-a)	\$1 12½c	7- 1 7-26	6-15 7-12
Diar Diel	roit Gasket & Mfg. Co. (quar.)  out Steel Products (increased)  nond State Telephone Co.  old, Inc., common.  2% preferred (quar.)  output (quar.)  output (quar.)  inling Bridge, Ltd. (quar.)  inling Bridge, Ltd. (quar.)  inling Bridge, Ltd. (quar.)  inling Stores, Ltd.  nacona Paper, Ltd.  2% convertible preferred (quar.)	50c - 25c	6-30 8-15	6-30 7-25
Dixe	2% preferred (quar.) on (Joseph) Crucible (reduced)	28 1/3 C 75 C	7- 1 6-30 8-16	6-25 6-25 8- 2
Dom	inion Bridge, Ltd. (quar.)	15c ‡30c	8-16 8-25	8- 2 7-30
Don 5/	inion-Scottish investments, Ltd.—  preferred (accum.)————————————————————————————————————	150c	9- 1 9-15	8-16 8-18
The Things	mman Motale & Cumber Jane	477	0 0	P 15
E. 1	, & W. N. C. Transportation	53	6-25	6-18
East East Ex	ern Bakeries, Ltd., 4% pfd. (quar.) ern Magnesia Talc Co. (quar.) tra	\$1.50 \$1.50	7-15 6-30 6-30	7-10 6-19 6-19
Eleci Elgir	ric Boat Co., \$2 preferred (quar.)	50c 15c	7-10 9-20	7- 2 9- 4
Eme Emp	rson Radio & Phonograph (quar.) ire Southern Gas Co. (quar.)	20c 30c	7-15 7-15	7- 6 7- 1
- Emp	loyees Credit Corp., class A (quar.)	25c 25c	7-20 7-20	6-30
Equi	ern Bakeries, Ltd., 4% pfd. (quar.) ern Magnesia Talc Co. (quar.) tra tric Boat Co., \$2 preferred (quar.) 1 National Watch Co. (quar.) 1 Sweeper Co. (quar.) 2 preferred (quar.) 2 preferred (quar.) 2 preferred (quar.) 3 preferred (quar.) 4 Packers, Ltd., 5% preferred (quar.) 6 Packers, Ltd., 5% 1st pfd. (quar.) 6 preferred (quar.) 8 preferred (quar.)	15c 125c	6-30 8- 1	6-26 7- 9
Fairr Fairr	ir Bearing Co. (quar.)	162 ½ c 35c 50c	7- 2 6-30 7- 1	6-14 6-16 6-15
Fall Feder	ir Bearing Co. (quar.) nont Foods, common preferred (quar.) River Electric Light Co. rai Services Finance, common (quar.) preferred (quar.) b Enamel Corp. g Equipment Bureau, Inc., common participating preferred participating nan's Fund Insurance (San Fran.) arterly	\$1 80c	7- 1 7- 1	
6% Ferro	preferred (quar.)	80c 75c \$1.50 35c 50c \$1	7-15 7-15 9-20	6-30
Filing \$4	g Equipment Bureau, Inc., common participating preferred	50c \$1	9-20 7- 1 7- 1 7- 1	6-19 6-19
, Firen Qu	nan's Fund Insurance (San Fran.)—	75c	7-15	6-30
Fort	Pitt Brewing Co. (increased) Worth Transit Co.	10c 15c 15c	7-15 7-20 7- 1	6-30 7-10 6-23
Fox	nan's Fund Insurance (San Fran.) arterly Mutual Trust Fund Shares Pitt Brewing Co. (increased) Worth Transit Co. Street Building Corp. De Luxe Brewing (Mich.) preferred (quar.) Company, common preferred (quar.) ier Industries, Inc. (quar.)	\$1		6-21
Frick	Company, commonpreferred (quar.)	\$1.50 75c	7- 2 7- 1 7- 1	6-25 6-18 6-18
Ext	n Trust Co. (N. Y.) (quar.)	12½c 10c \$1.50	7- 1 7- 1	6-24 6-24 6-21
Galve	ra n Trust Co. (N. Y.) (quar.) lel Co., 5% conv. preferred (quar.) ston-Houston Co. (quar.)	12½c 10c \$1.50 12½c 25c	8- 1 7- 1	7-15 6-24
.6%	preferred (quar.)	15c 15c 10c	7- 9	6-19 6-19 6-28
Gene	ral Outdoor Advertising Co., common preferred (quar.) ral Products Mfg Ltd.—	25c \$1.50	9-11 8-14	8-20 7-31
Giddi	preferred (s-a) ngs & Lewis Machine Tool (quar.)	1\$2.50 25c	7-15 7-30	6-28 7-20
Glatf	n Trust Co. (N. Y.) (quar.) elet Co., 5% conv. preferred (quar.) eston-Houston Co. (quar.) ral American Oil (Texas), com. (quar.) preferred (quar.) ral Crude Oil Co. ral Outdoor Advertising Co., common- preferred (quar.) ral Products Mfg., Ltd.— preferred (s-a) ngs & Lewis Machine Tool (quar.) elter (P. H.), 5% preferred (quar.) Humor Ice Cream Co. of Calif.— ferred (quar.) man Manufacturing Co. m Feods Inc.	62½c \$1.25	7-26 7- 1	7~ 6 6-22
Good	ferred (quar.) man Manufacturing Co pn Foods, Inc. am Hosiery Co. Inc. (quar.)	25c 75c 5c	7- 1 6-30 7- 7	6-23 6-29 6-28
Gotha Gould Gulf	am Hosiery Co., Inc. (quar.)	40c \$1.75	8- 2 7- 1	7-15 6-23
Hane	man Manufacturing Co.  In Foods, Inc.  In Hosiery Co., Inc. (quar.)  I Pumps, 7% preferred (accum.)  Public Service (quar.)  Is (P. H.) Knitting Co., common  Is ss B  In Ference (quar.)  & Cooley Co.  In Gas Co., common (quar.)  In Green Common (quar.)  In Ference (quar.)  In Green Common (quar.)  In Ference (quar.)  In Green Common (quar.)  In Green Common (quar.)  In Green Common (quar.)  In Green Common (quar.)	35c 25c	7- 1 7- 1 7- 1	6-25 6-21 6-21
Hart Hartf	& Cooley Co	\$1.25 -45c 6834e	7- 1 7- 1 8- 2	6-21 6-16 7-15
Harti 8% Harti	ord Gas Co., common (quar.)  preferred (quar.)  ord Steamboiler Inspection & Insurance	50c 50c	6-30 6-30	6-17 6-17
Co. Hatfi	(quar.)	40c 25c	7- 1 7- 1	6-31 6-22
Haver	hill Electric Co. (irreg.)	25c 40c	6-30 7- 1	6-24 6-25
Hayes	Manufacturing Corp. Company, common (quar.)	25c 15c 40e	7-15 8- 2 7-31	7-15 7-15
33/4 Hersh \$4	% preferred (quar.) ey Chocolate Corp., common (quar.) convertible preferred (quar.)	93¾c 37½c	7-31 8-14	7- 8 7-24
Hoe (	R.) & Co., class A (quar.)	\$1 40c	7-15 7- 1	6-30 6-19
Hydro	-Electric Securities Corp. s Bell Telephone (increased)	40c 20c \$1.50	7- 1 8- 2 6-30	6-19 6- 9 6-23
Imper	preferred (quar.) ord Steamboller Inspection & Insurance (quar.) eld-Campbell Creek Coal, common participating preferred (quar.) chill Electric Co. (irreg.) chill Gas Light Co. (quar.) chill Gas Light Co. (quar.) company, common (quar.) company, common (quar.) convertible preferred (quar.) convertible preferred (quar.) R.) & Co., class A (quar.) Dairy Co., common preferred (s-a) preferred (s-a) celectric Securities Corp. s Bell Telephone (increased) s Terminal RR. (quar.) lal Chemical Industries, Ltd.— erican deposit receipts	18c	8- 1 6-23	7-12 4-23
Incom	nal Life Assurance of Canada (quar.)	‡\$3.75 25c	7- 2 6-30	6-30 6-22
\$2 Indus	preferred (quar.) trial Bancshares Corp. (quar.) trial Brownhoist	50c 20c	8- 2 7-19	7-15 7- 1
Ext	ra national Business Machines (quar.)	15c 10c \$1	8- 1 8- 1 9-10 -	7-15 7-15 8-20
5% Invest	ational Business Machines (quar.)	\$1.25 12c	7-15 7-21	
Jenkin	as Brothers Ltd (Montreel)		7-21 7- 1 7- 1 7-28	6-15
Jersey	Central Power & Light— preferred (quar.)			
Joyce, Kable	Inc. (quar.)  Brothers Co. (quar.)	25c 10c 15c	7- 1 7- 1 7-28	6-24 6-25 7-18
- Kansa Kansa	preferred (quar.)  on Stephens & Shinkle Shoe (quar.)  Inc. (quar.)  Brothers Co. (quar.)  azoo Stove & Furnace.  Is City Fire & Marine Insurance Co.  Isas City, Mo. (s-a)  S City Structural Steel  preferred (accum.)	25c 50c	8- 2 6-30	7-20 6-23
Kansa 6% Kellos	preferred (accum.)	\$3	7- 5	0.00
Knud La Ci	ss City Structural Steel— preferred (accum.) gs Company (quar.) sen Creamery Co., 60c preferred (quar.) cosse Telephone (resumed) antie-Choate Mfc—	15c 20c	7- 5 7- 7 8-25 6-30	6-26 8-14 6-26
5%	convertible preferred (quar)	911/.0	8- 2	7-15
Lake Lake	ni-annual Dufault Mines, Ltd. (interim) of the Woods Milling Co. Ltd.	\$1.50 ‡5¢	7- 1 7-23	6-17 7- 6
Con 7% Lanov	ctte Fire Insurance Co. (New Orleans) di-annual Dufault Mines, Ltd. (interim) of the Woods Milling Co., Ltd.— mnon (quar.) preferred (quar.) a Corporation (resumed) be Electric Steel Co. (quar.) nce Cas & Electric us (F. & R. ) & Co. i Co., 4½% conv. pfd. (quar.) New Ille Company insurance Co. of Virginia	\$40c \$\$1.75	9- 1 9- 1	8-13 8-3
Latrol	pe Electric Steel Co. (quar.)	30c 40c	6- 2 7- 1 6-29	7-20 6-24 6-18
Le Ro	i Co., 4½% conv. pfd. (quar.)ubber & Tire Corp. (quar.)	\$1.50 56 <sup>1</sup> / <sub>4</sub> c 50c	7-24 7- 1 8- 2	7-15 6-19 7-15
Leece-	Neville Companynsurance Co. of Virginia	10c 75c	7-20 7- 1	6-30 6-18
Lit B	rothers, 6% preferred (quar.)	35c \$1.50	7-26 . 7- 1	7- 1 6-19
8 % 8 %	Material Co. (irreg.) rothers, 6% preferred (quar.) Joint Pipe, common (monthly) preferred (quar.)	\$1 \$2 \$2	6-30 7- 1 10- 1	6-19 6-21 9221
Spirit K	preferred (quar.)	4 1/4 A 1/4 A	Sec. 14	

-		3 7 7		Y a deep
rs C.	. Name of Company	Per		
5	Longines Withauer Watch, common (quar.)  Extra  \$1.20 convertible preferred (quar.)  Lorain Coal & Dock, common  5% convertible preferred (quar.)  5% convertible preferred (quar.)  5% convertible preferred (quar.)  5% convertible preferred (quar.)  Lowell Bieachery, Inc.  Lowell Bieachery, Inc.  Lowell Bieachery, Inc.  Lucky Stores, Inc., 5½% preferred (quar.)  Lykens Valley RR. & Coal (s-a)  Mabbett (George) & Son—  7% 2nd preferred (quar.)  Macy (R. H.) & Co., 4¼% pfd; A (quar.)	Share 15c	7-15	6-30
2	\$1.20 convertible preferred (quar.) Lorain Coal & Dock, common	30c	7-15	6-30
5	5% convertible preferred (quar.)	62½c 62½c	7- Î 10- Î	6-20 9-20
5 2	5% convertible preferred (quar.) 5% convertible preferred (quar.)	62½c 62½c	1-2-49	12-20 3-20
,	Lowell Bleathery, Inc.	\$1 55c	7- 7 6-29	6-30 6-23
; }	Lykens Valley RR. & Coal (s-a) Mabbett (George) & Son	34%c 40c	7- 1 7- 1	6-22 6-15
,	Mabbett (George) & Sons—  7% 2nd preferred (quar.)  Macy (R. H.) & Co., 44% pfd. A (quar.)  Maine Public Service (reduced)  Massachusetts Investors Trust.  Mitachewan Consolidated Mines, Ltd.  Matthesen & Hegeler Zine.  McCall Corporation (quar.)  McCormick & Co. (Balt.), 5% pfd. (s-a)  McFadden Stores, Inc., class A (quar.)  Class B (quar.)  McKay Machine Co. (quar.)  McLellan Stores Co. (quar.)  McPanil Candy Corp., common  5½% convertible preferred (quar.)	\$1.75	7- 1 8- 2	6-20
) )	Maine Public Service (reduced) Massachusetts Investors Trust	25c 30c	7- 1 7-26	6-25 6-30
)	Matchiesen & Hegeler Zinc	‡2c 50c	7-22 7-24	6-30 7- 2
	McCormick & Co. (Balt.), 5% pfd. (s-a)	75c \$2.50	8- 2 8- 1	7-15 7- 1
K.	Class B (quar.) McKay Machine Co. (quar.)	1½c	7-10	6-30 6-31
	McLellan Stores Co. (quar.) McLenail Candy Corp., common	25c 10c	8- 1 6-30	7-12 6-21
	5½% convertible preferred (quar.) Merritt-Chapman & Scott (s-a)	133/4 C 80 C	6-30 8-16	6-21 8- 2
	Middle States Telephone (Ill.)	35c 35c	6-19	6-10 6-26
	Class B (quar.)  Class B (quar.)  McKay Machine Co. (quar.)  McLelnan Stores Co. (quar.)  Merritt-Chapman & Scott (s-a)  Mid-States Shoe Co. (quar.)  Middle States Telephone (Ill.)  Middlesex Water, 7% preferred (s-a)  Midwest Piping & Supply  M dwest Piping & Supply  M dwest Rubber Reclaiming (quar.)  Mill Creek & Mine Hill Navigation & RR.  Semi-annual  Mississippl Power & Light, \$6 pfd. (quar.)	\$3.50 15c	7-15 8-1	7- 2 7-12
	Mill Creek & Mine Hill Navigation & RR.— Semi-annual	\$1.25	7- 8	6-25
	Semi-annual	\$1.50	8- 2	7-15
	Monimount Park Jockey Club- 5% preferred (accum) Monore Loan Society, class A (quar.) Monumental Radio Co. (Balt.), vtc. (qfar.) Morrell (John) Co. (quar.) Mount Carbon & Port Carbon RR. (s-a) Mutual Investment Fund, Inc. Narragansett Electric Co. 4½% pfd. (quar.) National Co. (Mass.) National O. (Mass.) National Distillers Products Corp. (quar.) National Screw & Manufacturing Co.	\$1.25 5c	7-15 7-15	6-30 7- 1
	Morrell (John) Co. (quar.)  Mount Carbon & Port Carbon PR (c. a)	37½c	7- 1 7-30	6-21 7-10
	Mutual Investment Fund, Inc. Narragansett Electric Co. 41/2 / pfd (quar )	10c	7-15 8- 9	6-25 6-30
	National Co. (Mass.) National Distillers Products Corp. (quar.)		7-15 8- 2	6-30 7- 9
	National Screw & Manufacturing Co.	50c 50c	7- 1: 7- 1	6-22 6-22
	Special Neisner Bros., Inc., 4%% preferred (quar.) New Bedford Gas & Edison Light (quar.) New England Confectionery.	\$1.18 <sup>3</sup> / <sub>4</sub> \$1	8- 2 7-15	7-15 6-30
	New England Gas & Elec. Association (quar.) New Orleans Public Service	20c	7- 1 7-15	6-24
	New England Confectionery.  New England Confectionery.  New England Gas & Elec. Association (quar.)  New Orleans Public Service.  New York Power & Light, 3.90% pfd. (quar.)  New York Telephone Co.  Niagara Fire Insurance Co. (N. Y.) (quar.)  Niagara Hudson Power Corp.	97½c	8- 2 6-30	7-15 6-30
	Niagara Fire Insurance Co. (N. Y.) (quar.) Niagara Hudson Power Corp	\$1	6-29	6-24
	5% 1st preferred (quar.) 5% 2nd preferred series A (quar.) 5% 2nd preferred series B (quar.) 5% 2nd preferred series B (quar.) Norfolk & Western Ry, common (quar.) 4% adjustment pfd. (quar.) Norma-Hoffman Bearings Corp.	\$1.25 \$1.25	6- 2 8- 2	7-16 7-16
	Norfolk & Western Ry, common (quar.)	\$1.25 75c	8- 2 9-10	7-16 8-11
	Norma-Hoffman-Bearings Corp.  6 % preferred (quar.) North & Judd Manufacturing (quar.) North Central Texas Oil (interim) Northern Illinois Corp., common \$1.50 convertible preferred (quar.)	\$1.50	8-10	7-14
	North & Judd Manufacturing (quar.) North Central Texas Oil (interim)	37½c 75c	6-30 7- 9	6-22 7- 2
	Month out Table and Table	15c 37½c	7-31 7-31	7-16 7-16
	Northern Indiana Public Service  5% preferred (quar.)  Northern States Power (Del.)  7% Dreferred (accum.)	\$1.25	7-14	7- 1
	7% preferred (accum.)	\$1.75 \$1.50	7-20 7-20	6-30 6-30
	6% preferred (accum.)  Northwestern National Insurance (Milw.)  Quarterly  Oberman & Co., 5% preferred (quar.)  Ohio Service Holding Corp.	\$1.25	6-30	6-21
	Oliver Described Programmer Co., 5% preferred (quar.) Ohio Service Holding Corp \$5 non-cumulative preferred (quar.) Oilgear Company Oklahoma Natural Gas, common 44% series A preferred (quar.) Oliver United Filters, class A (quar.) Class B Orangeburg Manufacturing Co Otis Elevator Co Pacific Car & Foundry (quar.) Pacific Coast Co., \$5 non-cum, 1st pfd Pacific Construction Coment, 64% pfd (accum.) Pan-American Investment Fund, Inc	12½c	7- 1	6-21
	oligear Company	\$1.25 25c	7- 1 7-10	6-16
	4%% series A preferred (quar.) Oliver United Filters class A (quar.)	\$0.59375	8-16	7-30
	Class B Orangeburg Manufacturing Co.	25c 25c	8- 2 6-30	7-19 6-23
	Otis Elevator Co. Pacific Car & Foundry (quar.)	50c 15c	7-29 6-30	7- 6 6-23
	Pacific Portland Cement, 6½% pfd. (accum.)	\$1.25 \$1.62½	7-26 7-10	6-30
			7- 1	6-23
	Pan American Life Insurance (New Oraleans) (s-a) Panaima Coca-Cola Bottling Co. (Irreg.) Pantex Manufacturing, 6% pfd. (quar.) Park & Tilford, Inc. (quar.) Peerless Cement Corp. Philadelphia & Trenton RR. (quar.) Philadelphia & Blectric Co., 3.8% pfd. (quar.) 4.3% preferred (quar.) 4.4% preferred (quar.) Philadelphia Transportation Co.— Common (resumed.) Participating preferred (resumed.) Pictorial Paper Package Corp. Pietdemont & Northern Rv. Pittsburgh, Cincinnati, Chicago & St. Louis RR. (s-a)	50c 20c	7- 1 7-15 7- 1 8- 5 8-16	6-15 6-30
	Pantex Manufacturing, 6% pfd. (quar.) Park & Tilford, Inc. (quar.)	37½c 75c	7- 1 8- 5	6-24 7-23
,	Philadelphia & Trenton RR. (quar.)	75c 25c \$2.50 95c	7-10	8- 2 7- 1
	4.3% preferred (quar.)	\$1.07½ \$1.10	8-1	7- 9
	Philadelphia Transportation Co.— Common (resumed)	30c		
	Participating preferred (resumed) Pictorial Paper Package Corp.	\$1 10c	6-30	6-15
	Pittsburgh, Cincinnati, Chicago & St. Louis	75c	7-20	7- 6
	Pledmont & Northern Rv.  Pittsburgh, Cincinnati, Chicago & St. Louis RR. (s-a)  Plymouth Rubber Co.  Pollicck's Inc. (quar.)  Portis Style Industries (quar.)  Prentice (G. E.) Mfg. Co.  Prophet (Fred B.) Co.  Prosperity Co., 5% preferred (quar.)  Public Service Co. of Colorado, com. (quar.)  4½% preferred (quar.)  Quebec Power Co., Ltd.  Reading Company (Increased)  Reed (G. A.) Co., class B common.  \$2 preferred series A (quar.)  Reeves-Ely Laboratories, Inc.  20c. com. Preferred.	12½c	7-15 7- 1	7-10 6-30 6-15
	Portis Style Industries (quar.) Prentice (G. E.) Mfg. Co	10c 25c	7-15 7-15	6-25 7- 1
	Prophet (Fred B.) Co. Prosperity Co., 5% preferred (quar.)	12½c \$1.25	6-30 7-16	6-21 7- 6
	44% preferred (quar.)	\$1.061/4	9- 1 9- 25	7-15 8-13
	Reading Company (increased) Reed (C. A.) Co., class B common	50c 25c	8-12 8- 2	7-16 7-15 7-21
	\$2 preferred series A (quar.)  Reeves-Ely Laboratories, Inc.—  30c conv. preference (s-a)	50c	8- 2	7-21
	Reitman's (Canada) Ltd., 5% pfd. (guar.)	15c ‡25c	7- 1 8- 2 7-30	7-15
	\$2.10 convertible preferred (quar.)	52½c	8- 1 7-12	7-19 7-19 7- 6
	Rhode Island Insurance Rich's, Inc., common (quar.)	3c 75c	7-15 8- 2	7-7
	Reeves-Ely Laboratories, Inc.— 30c conv. preference (s-a). Reitman's (Canada) Ltd., 5% pfd. (quar.). Reliance Electric & Engineering, common	93¼c	8- 2	
1	Common (s-a).  Voting common (s-a).  Non-voting common (s-a).  Dividend obligation (s-a).  Rickel (H. W.) & Co. (extra).	\$3 \$3 \$3 \$3 5c \$1 \$1.25 50c 40c	6-30 6-30	6-24
	Dividend obligation (s-a) Rickel (H. W.) & Co. (extra)	\$3 50	6-30 7-10	6-24
	Rike-Kunler Co. Riverside Cement, \$5 preferred (quar.) Rochester Button Co. (quar.) Royal Typewriter Co., common (quar.) Extre	\$1 \$1.25	7-15 8- 2	7- î 7-15
	Rochester Button Co. (quar.) Royal Typewriter Co., common (quar.)	50c 40c	7-15 7-15	7- 6 7- 2
V.	7% preferred (quer)	\$1.75 °	7-15 7-15 7-15 7-26 7-15	7- 2 7- 2
	Russ Building Co., 6% preferred (accum.) Russek's Fifth Avenue, Inc. (quar.) Ryan Consolidated Petroleum Corp.—	. 25c		7- 9
		5% 20%	7-27 8- 9 7-15 7-16 8-10	6-30 7-19
	Saco-Lowell Shops (stock dividend) Sargent & Co. Savage Arms Corp. Schenley Distillers Corp.	25c 12½c	7-15 7-16 8-10	7- 2 7- 6
i	(Continued on page		8-10	7-20

# Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES WEEKLY VOLUME OF TRADING YEARLY RANGE OF SALE PRICES FOR EVERY LISTED ISSUE

Range for Previous Year 1947 Lowest Highest Sper shore	Range since Jan. 1 Lowest Highest t per share. I per share	STOCKS NEW YORK STOCK EXCHANGE	Saturday June 19	Monday June 21	OW AND HIGH Tuesday June 22	Wednesday June 23	Thursday June 24	Friday June 25	Sales for the Week
## per share   # per share   66½ May   87½ Jan   90 Jun   110 July   8½ Dec   10½ Feb   60 Oct   12½ May   18% Oct   6 May   10½ Feb   25½ Dec   38% Feb   100 Nov   112 Feb   100 Nov   112 Feb   16½ Dec   31½ Jan   78 Dec   102¾ Aug   2½ May   5½ Feb   25¼ May   4½ Feb   25¼ May   2½ Feb   25¼ May   25½ May   36¼ Oct   30 Jan   39¼ Mar   90 Dec   105½ July   30½ May   42¾ Oct   42¾ Oct   42¾ Oct   42¾ Oct   42¼ Oct   4	# per share 64% Mar 17 79% Jan 2 80 Feb 6 100 May 14 44% Feb 11 66% Jan 9 45½ Feb 11 55½ Jun 1 14¼ Feb 11 23% May 15 42 Apr 6 46½ Jan 27 22½ Feb 13 40 Jun 14 7½ Feb 10 15½ Jun 15 22½ Feb 20 27% May 15 101 Mar 11 108 May 18 31½ Apr 14 4½ May 20 14¾ Feb 26 21¾ May 21 75% Mar 19 80¾ Jun 2 2% Mar 15 4¾ May 15 37 Feb 10 51½ Jun 24 70¼ Jan 7 75 May 13 24% Feb 28 34 May 21 107 Jun 7 109 May 24 90 Mar 2 96 Apr 23 8½ Feb 11 11¾ Jun 14 x171 Mar 3 198 May 17 18½ Mar 13 21½ Jan 30 28 Mar 8 34¼ May 15 28 Mar 8 34¼ May 25 Feb 11 37½ May 15 81 Mar 24 91 Jun 3 33½ Feb 11 37½ May 25	Abbott Laberatories com No par Abraham & Straus No par ACF-Brill Kotors Co. 2.56 Acms Sieel Co. 10 Adams Express. 1 Adams-Millis Corp. No par Addressograph-Multigraph Corp. 10 Admiral Corp. 1 Alr Reduction Inc. No par Alabama & Vickaburg Ry. 100 Alaska Juneau Gold Mining. 10 Aldens Inc common. 5 4¼% preferred. 100 Allegheny Corp common. 1 5½% preferred No par Allegheny Ludium Steel Corp. No par Allegheny Ludium Steel Corp. No par Allegheny & West Ry 6% gtd. 100 Allen Industries Inc. 1 Allied Chemical & Dye. No par Allied Mills Co Inc. No par Allied Mills Co Inc. No par Alled Biores Corp common. No par Alled Stores Corp common. No par Alled Stores Corp common. No par Allied Stores Corp common. No par Allied Raimers Mig common. No par	STOCK EXCHANGE CLOSED	## per there  77½ 77½  85 95  5% 5½  54% 54½  21½ 46  35½ 46  35½ 39%  14½ 15  24%  107 112  3% 3%  48¾ 49  71 71  31¼ 32  108½ 108½  108½ 108½  108½ 108½  108½ 108½  108½ 108½  108½ 108½  108½ 108½  108½ 108½  11½ 11½  11½ 11½  11½ 11½  13½ 32  108½ 30½  34  34  34  34  34  35½ 36  34  35½ 36  35% 34  35½ 36  35% 34  35½ 36  35% 34  35½ 36  35% 34  35½ 36  35% 34  35½ 36  35% 34  36%  399 91  375% 38½  389 91	** per share   ** 75%	**B per share  761/2 763/4 **85 95 51/2 55/6 54 54 211/4 211/6 45 391/2 339/2 141/6 151/4 241/6 243/6 **108 112 31/2 35/6 **108 109 **801/6 801/2 33/4 44/6 497/6 511/4 71 71 71 71 311/6 32 1081/2 1081/2 **93 100 **101/8 11 **1871/2 1881/2 **19 151/4 **10 151/4 **1	**Per **Aere** 76½ 76½ **85 95 *5½ 5½ *5½ *5½ *5½ *45½ *45½ *45½ *39½ *14½ *108 *12 *3½ *3½ *19% *19% *19% *19 % *107½ *108½ *107½ *108½ *107½ *108½ *107½ *108½ *107½ *108½ *107½ *108½ *107½ *108½ *107½ *1093 *10½ *1093 *10½ *190 *19 193½ *29¼ *29¾ *36¼ *36½ *36¾ *36½ *36¾ *36½ *36¾ *36½ *36¾ *36¾ *36¾ *36¾ *36¾ *36¾ *36¾ *36¾	**T514** 76½** **85** 95** **51½** 53½** 54½** 54½** 21½* 21½* 21½* 21½** **39½** 39½** 14¾** 14¾** 108** 113** 3¾** 3½** 19¾** 20** 80** 80½** 33¼** 4 50½** 50½** **72** 74** 32½** 32½** 107½** 108½** **93** 100** **10¾** 11** 188** 190** **19½** 29¾** **29¾** 29¾** **29¾** 29¾** **29¾** 29¾** **29¾** 29¾** **29¾*** **29¾*** **29¾*** **29¾*** **29¾*** **29¾*** **29¾*** **29¾*** **29¾*** **29¾*** **29¾*** **35½** **36¾** **88¾** **36¾**	1,100 2,500 1,300 2,800 300 5,900 8,200 5,600 1,900 70 36,000 9,000 700 4,100 200 700 3,300
91 Jun 99% Oct  24% May 38 Jan  8% May 8% Feb  46 Jan 51 Apr  73 Mar 107 Dec  24% May 80% Dec  7 Dec 11% Apr  80% Dec 80 Mar  20% May 31 Jan  68% Dec 77% Jan  68% Dec 77% Feb  36 May 50 Feb  107% Dec 110% Nov  3% May 7% Feb  26 May 7% Feb  27 May 115% Bep  28 May 115% Bep  28 May 115% Bep  36 May 28% Feb  100% May 115% Jan  20% May 115% Jan  20% May 115% Feb  36 May 66% Feb  105% July 110 Feb  47% Oct 86 Aug  19 Sep 26% Feb  105% Dec 24 Feb  18% Dec 24 Feb  88 Dec 102 Mar  38% Dec 48% July  101% Dec 118% Oct  28% May 46 Jan	86 Feb 25 98 Jun 3  25¼ Mar 8 31 May 21 5 Mar 16 6½ May 17 46 Mar 18 50 Jan 2 83¾ Feb 20 121 May 21 42 Mar 11 52½ Jun 9 7¼ Jan 13 10 Mar 22 51¾ Jan 6 68 Mar 22 18¾ Mar 9 29 Jun 18 58⅓ Feb 9 70 May 19 9¾ Mar 17 14⅙ May 14 ×35⅓ Mar 19 43¾ May 15 103% Feb 26 111 Jun 3 3% Feb 11 64¾ Jun 24 76¼ Feb 6 92¼ May 14 167¼ Feb 21 177 Jun 14 37⅓ Mar 16 49⅙ Jun 24 37⅙ Mar 8 100⅙ Jan 21 18¾ Mar 8 100⅙ Jan 21 18¾ Mar 8 100⅙ Jan 21 18¼ Mar 8 27 May 11 33 Feb 24 51 May 18 16¼ May 4 20¼ Jun 3 88 Jan 8 94 Jun 16 33¼ Feb 10 4¼ May 16 33¼ Feb 10 4¼ May 26 94½ Feb 11 107¼ Jun 3 25 Feb 26 49¾ May 21	314% cum conv preferred 100  Alpha Portland Cement No par Amalgamated Leather Co com 1 6% convertible preferred 50  Amerada Petroleum Corp No par Amerada Petroleum Corp No par American Airlines common 1 3½% cum conv preferred 100  American Bank Note common 10 6% preferred 60  American Bosch Corp class A 1 1 Amer Brake Shoe Co com No par 4% conv preferred 100  Amer Cable & Radio Corp 1 1 American Can common 25 7% preferred 100  American Car & Fdry com No par 7% preferred 100  American Car & Fdry com No par 5% conv preferred 100  American Ohicle Co No par 5% conv preferred 100  American Ohicle Co No par 5% conv preferred 100  American Car & Fdry com 100  American Car & Fdry com 100  American Ohicle Co No par 5% conv preferred 100  American Colortype Co 10  American Cypanmid Co com 10  3½% conv preferred 200  American Cypanmid Co com 10  3½% conv preferred series A 100  American Obstilling Co 200		94½ 94¾  *29½ 29% 5½ 5¾ 46½ 48¾ 114¼ 115¾ 51¼ 51½ 57½ 57½ 57½ 57½ 57½ 57½ 57½ 28% *63¾ 65 *63¾ 65 *63¾ 41 *109½ 111 *51½ 176½ 47 48¾ 86¾ 87 175½ 176½ 47 48¾ 41 *109½ 110 *34¾ 41 *34¾ 41 *34¾ 41 *34¾ 41 *35¾ 47 *38¾ 47 *38¾ 47 *38¾ 47 *38¾ 47 *38¾ 47 *38¾ 47 *38¾ 47 *38¾ 47 *38¾ 47 *38¾ 47 *38¾ 47 *38¾ 47 *38¾ 47 *38¾ 48 *38¾ 48 *39 *39 *39 *39 *39 *39 *39 *39 *39 *39	3178 3878 3878 945% 945% 945% 945% 945% 945% 954 554 554 554 557 4 557 4 557 4 557 4 557 4 557 5 55% 55% 8634 87 41 42 1094 1094 1094 1094 1094 1074 24 24 1074 1074 1074 1074 1074 1074 1074 107	38% 35½ 94¼ 29¾ 594¼ 59¼ 55¼ 55¼ 51% 51½ 818 118½ 51% 51½ 8½ 8½ 58 58¼ 65 14 14¼ 41 42½ 109 111 87 87½ 48 48 48½ 175½ 175½ 175½ 48 48 48½ 19* 1094 24¼ 119* 1194 20½ 1194 20½ 1194 303 103 38 38% 103 103 39 41½	39 39¾ *94 95 *29½ 29¾ *5½ 5¾ *46¼ 49 *117½ 118¼ *5½ 52 *8¾ *64 64 *11¾ 41½ *109 110¾ *6½ 63¼ *86% 86% *175 175 ¼ *48½ 48½ *1775 175 ¼ *48½ 48½ *199 10¾ *175 175 ¼ *18½ 199 *19¾ 19¾ *191¾ 19¾ *191¾ 19¾ *191¾ 19¾ *191¾ 19¾ *191¾ 19¾ *191¾ 19¾ *101¾ 19¾ *101¾ 19¾ *101¾ 19¾ *101¾ 19¾ *101¾ 19¾ *101¾ 19¾ *101¾ 19¾ *101¾ 19¾ *101¾ 19¾ *101¾ 19¾ *101¾ 19¾ *101¾ 19¾ *101¾ 19¾ *101¾ 19¾ *101¾ 19¾ *101¾ 19¾ *101¾ 19¾ *101¾ 19¾ *101¾ 19¼ *101¾ 19¾ *101¾ 19¾ *101¾ 19¼ *101¾ 19¼ *101¾ 19¾ *101¾ 19¼ *101¾ 19¼ *101¾ 103 *101¾ 103 *101¾ 103 *101¾ 103 *101¾ 103 *101¾ 103 *101¾ 103 *101¾ 103 *101¾ 103 *101¾ 103 *101¾ 103 *101¾ 103 *101¾ 103 *101¾ 104 *101¾ 103 *101	38¼ 38¾ 38% 94 95 94 95 94 95 29½ 57% 57% 57% 58 81% 577% 58 28½ 28½ 63½ 65 14 41 41½ 65½ 65% 85% 865% 865% 865% 174½ 1745% 108 30 47½ 48½ 48½ 48½ 48½ 48½ 48½ 48½ 48½ 48½ 48	7,300 1,200 1,400 1,400 4,300 2,000 36,300 900 2,500 30 700 2,400 100 38,600 2,400 390 1,200 3,800 1,200 1,200 3,800 1,200 4,000 4,500
3% May 6% Feb 13 Jun 17% July 16 Dec 20% July 18 Dec 6% Feb 86 Dec 115% Jan 7% Dec 25% Feb 37 July 42% Apr 5% May 9% Oct 48 Jan 85 Jun 22% July 10% Jan 90 Apr 10% Mar 9% May 10% Jan 90 Apr 10% Mar 9% May 10% Jan	5 Jan 2 73/ May 20 14 /s Mar 16 173/ May 18 15 /s Jun 21 19 Apr 15 2 Jan 5 4/ May 18 65 /4 Mar 3 89 /2 Jan 9 6 /8 Mar 4 14 /s Jun 24 55 Mar 4 73/ Jan 12 37 /s Jan 20 43 /4 May 17 5 /s Feb 10 73/ Jan 5 46 Jun 25 53 Jan 5 20 /s Feb 11 26 /s May 20 6 /s Feb 23 8 /s May 21 8 Apr 16 92 Jan 13 10 /s Feb 11 15 /s Jun 14 13 /s Jan 5 19 Jun 24 18 /s Mar 17 26 /s Jun 3 98 /s Feb 27 108 Jun 9	American Encaustic Tiling 1 American European Secur No par American Export Lines Inc. 400 Amer & Foreign Power com. No par 87 preferred No par 87 preferred No par 86 preferred No par 86 preferred SC 10 American Hawaiian SS CO 10 American Hide & Leather com. 1 6% conv preferred 50 American Home, Products 1 American Home, Products 1 American Ide common No par 6% non-cum preferred 100 American International Corp. No par		634 634 634 1634 1636 1636 1534 1636 339 339 7214 7314 1114 1216 65 65 3914 3914 638 614 4614 4614 4614 2414 2415 714 714 *82 92 15 1516 *1734 1834 2336 2514 *108 109	37¼ 38⅓ 63¼ 63¼ 17¾ 15¾ 15¾ 15¾ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 11½ 15½ 11½ 11	39 41½ 6% 6% 17% 17% 16 16% 3½ 4 71½ 12% 11% 13% 64 65 39 39 6¼ 6¼ 846 49 24½ 24½ 85 95 143¼ 14½ 18 18 18½ 24½ 25 108 108	40¾ 41½ 6% 7 17% 17% 17% 4 4½ 65 65 73 73¼ 14 14¾ 65 65 69 6½ 6½ 24¼ 24¾ 27¼ 75% 85 95 14¾ 14¾ 18% 19 24¾ 25%	39½ 39½ 634 634 *17¼ 17% 16½ 16½ 33¼ 4 72½ 72½ 13½ 13¾ 13¾ *62½ 65 *39 39½ *6¼ 6½ 46 46 24¼ 24% *85 95 14½ 14% 18¾ 19 24¾ 25 *108 110	4,500 1,500 700 6,700 31,000 1,300 11,900 400 800 1,900 5,500 700 1,000 800 9,100 400
Range for Previous   Year 1947     Lowest	### Bange since Jan. 1 Lewest ### Highest  # per share # per share  16 Mar 9 21½ May 24  79½ Feb 5 94¾ Jun 10  6¼ Feb 11 10½ May 27  24¼ Mar 9 34½ May 15  125 Mar 23 135 Jun 17  7 Feb 17 8¾ Jan 2  29 Feb 10 33½ May 21  6½ Feb 28 11% Jun 24  6½ Feb 28 11% Jun 24  72½ Feb 21 86½ May 14  72½ Feb 13 66½ May 14  12½ Feb 13 16½ May 21  16½ Apr 6 176 Jan 27	STOCKS  MEW YORK STOCK  EXCHANGE  Per  Amer Mach & Pdy Co com No par  3.90% cum preferred 108  Amer Machine & Metals No par  American Metals Co Ltd com No par  6% preferred 100  American Molasses Co 1  American News Co No par  Amer Power & Light com No par  56 preferred No par  55 preferred No par  45 preferred No par  46 preferred No par  47 preferred 108	Saturday June 19 9 per chare STOCK EXCHANGE CLOSED	Bionday June 21 8 per shere 18 18 44 8 94 94 944 8 12 8 12 33 33 33 4 1133 138 *734 8 327% 33 12 10% 10% 93 93 93 84 12 84 12 16 16 16 16	LOW AND BIGM Thesday June 22 \$ per share 18 % 18 ½ 94 94 94 8 ½ 8½ 33 33 334 *133 138 7¾ 7¾ 31% 32 ½ 10½ 10% 91½ 93 *82½ 84 15¾ 16% *171 172½	### FATURE ### FATURE #### FATURE ####################################	Thursday June 24  8 per chare 18 ¼ 18 ¾ 92 93 ½ 8 % 8 % 133 138 8 8 8 32 ½ 32 ½ 11 % 11 ½ 94 94 ½ 44 ¼ 84 ¼ 16 ½ 16 ½ 172 ½ 172 ½	Priday June 25 6 per chare 1814 1814 92 93 142 834 834 3374 3374 *133 138 *774 816 *2214 34 11 114 *9314 94 8334 84 16 1636 171 171	Salos for the West Sheres 5,200 1,100 5,500 700 53,700 900 24,500 30
8% Aug 16% Feb 18% May 22% Feb 34 Jun 42% Oct 48% May 70% Dec 142 Dec 172 July 32 Dec 40 Mar 136% Dec 158 Jan 25% May 37 Feb 23% Jun 28% July 21 Jun 29% Jan 24 May 47% Dec 116 May 146% Feb 18% Oct	10 Mar 9 12½ Jan 9 16½ Feb 14 25¾ Jun 16 38½ Feb 11 46 Apr 12 46¾ Feb 11 68 May 27 139 Mar 10 163½ Jun 11 31 Mar 19 35½ May 18 131 Apr 27 140 Jan 26 25% Feb 27 35½ Jun 9 22½ Mar 12 27 Apr 22 18 May 10 24½ Jan 5 34½ Feb 13 41 May 21 116½ Mar 15 129 Jan 6 18 Jan 21 20½ May 25	American Safety Raior S American Seating Co. No par Amer Ship Building Co. No par Am Smelt & Refg common. No par 7% preferred 106 American Shuff common. 28 6% non-cum preferred. 108 American Steel Foundries. No par American Stores. No par American Stores. No par American Stores. No par American Suyar Refg common. 100 7% preferred 100 American Sumatra Tobacco. 5		10½ 10¾ 24¾ 24½ 41¼ 42 65156 156 132¼ 34½ 2132 134 33 33½ 25 25¼ 20 20¼ 37⅓ 37⅓ 125 128 19⅓ 19⅓ 19⅓	10% 10% 24½ 25 41¼ 41¼ 63¾ 64% 156 156½ *34¼ 34½ *32 32½ *24½ 25 20 20 37% 37% *19% 19%	10% 10% 25 25¼ 440½ 41½ 64¼ 65½ 157½ 34¼ 34½ 133 33¼ 22% 33¼ 24¾ 25 19½ 20 37¼ 37½ 19 19 19 19 19 19 19 19 19 19 19 19 19	1072 11272 1076 1076 2514 2514 *4012 4112 6434 65 15312 15612 *3444 3456 *3356 3356 25 25 20 20 3712 3714 128 19 1912	10% 10% 25½ 25½ 40% 41 64 64½ 153¼ 154 33 33½ 25½ 25½ 20 20 37% 37% 125 127 19% 19¼	7,900 2,900 10 5,100 210 200 10 3,900 1,200 1,200 1,200 200 1,000
149% Jun 174% Feb 62 Apr 82% Feb 135 Dec 163% July 41% May 80 Dec 118% Oct 120% Aug 7% Dec 8% Dec 26% Jan 50% Oct 90 May 110% Feb 68% Jun 103% Feb 68% May 10% Jan 62 May 69% Apr 86% May 42 Mar  18% Dec 38% Dec	147% Mar 17 158% Jun 10 54% Mar 29 68% Jan 5 132 Apr 15 144 Mar 9 46% Feb 14 70% Jun 23 116% Mar 8 120 Jun 10 7 Feb 11 8% Apr 22 36% Mar 17 55% May 24 95 Jan 21 104 Jun 2 76% Mar 16 111% May 24 6 Feb 17 8% Jun 24 62% Jan 16 67 May 19 30% Feb 11 41% May 27 30 Feb 16 45% Jun 2 28% Mar 19 38% Jun 2	American Tel & Tel Co		155½ 155% 56% 57% 138 139 68½ 69½ 119½ 119½ 119½ 102 102 102 102 102 66½ 66½ 39½ 40 42½ 43%	155% 155½ 57½ 57½ 57½ 140 140 140 68% 68¾ 119½ 119½ 52 53% 102 102 102 109 109 39½ 39½ 41¾ 42½	154% 155¼ 57½ 58% 140 141 68% 70% 119¼ 119¼ 52% 53½ 100 104 109 7% 8 161 64% 39% 40 40% 42	154% 154% 57½ 57% 139% 140 69% 70¼ 119¼ 119¼ 119½ 52% 53 101 104 105% 105% 7% 8% 61½ 65% 40 39% 40 40 40 40 40 40 40 40 40 40 40 40 40	153% 154% 57½ 58¼ 139 139 68½ 69¼ 118% 119¼ 7% 7% 52 53 *102 104 105 105 8¼ 8½ *61½ 65 39½ 40 40% 41	16,800 10,700 500 4,400 680 5,600 10,700 200 200 10,800 47,500
101% Nov 111% Mar 46% Jon 88% July 14% Apr 24% Dec 5% Dec 16 Jan For foctnotes see page	98% Peb 4 107 Jun 11 46% Mar 8 60% Jun 14 18% Peb 11 36% Jun 16 8 Mar 17 14 Apr 20	Anchor Hock Glass Corp com_12.58 \$4 preferredNo par	- 1 M	42½ 43% 31 / 31% •105 106 •58 60 33¾ 35% •12 12%	41¾ 42½ 31 31¼ 105 105 *58½ 59% 335% 34% *12 12½	40 % 42 30 ½ 31 *105 105 % 59 % 59 % 34 ½ 35 % *12 12 %	39¼ 40¼ 30% 30¾ 105 105 *59 60 33¼ 34½ 12 12	40 % 41 30 % 30 % *103 105 59 59 33 33 ¼ *12 12 ½	1,640 1,900 50 300 34,000

			NEW	YORK	STOCK	RECO	RD		· salahan salah	• 1 • • 0 • 1 • 1 • 1 • 1 • 1 • 1 • 1 •	
91½ Dec 110  14 Sep 19 10½ May 173% 13% Dec 20% 99 Dec 134 25 Dec 34 25 Dec 34 66 May 99 10½ May 18¾ 40½ May 18¾ 62 Jan 77 31½ Apr 40 105 Nov 113½ 91 Dec 105 21½ May 26½ 57 Apr 73 111½ Dec 121 22¼ Mar 21½ 13 Dec 18¾ 13 Dec 18¾ 13 Dec 18¾ 13½ Dec 29¾ 15½ Dec 29¾	Range sh Lowest hare Feb 4½ Mar 2 Oct 28½ Feb 14 Feb 25½ Feb 11 Feb 90 Feb 17 Oct 11½ Mar 16 Jan 91½ Feb 16 Jan 14¼ Feb 10 Feb 88 Jan 29 ————————————————————————————————————	47½ Mar 1 78¼ Mar 5 48% Jun 15 114 May 22 99 Jun 8 25% May 21 64½ Apr 16 114 Jan 9 24½ Jan 20 9½ May 21 16¼ May 21 19 Jan 10 19¼ Jan 20	BTOCKS  MEW YORK STOC  RXCHANGE  A P W Products Ce Ins. Archer-Daniels-Midland. Armco Steel Corp com. 4½% conv preferred. Armour & Co of Illinois 38 conv prior preferred. 54 cum preferred conv. Arnold Constable Corp. Arthoom Carpet Co Inc. Associated Dry Goods co. 6% 1st preferred. 7% 2d preferred. 7% 2d preferred. 7% 2d preferred. Associates Investment Co. Atch Topeka & Santa Fe. 5% non-cum preferred A T. F Inc. Atlantic Coast Line RR. Atl G & W I SS Lines co. 5% non-cum preferred 4% conv preferred seri Preferred \$3.75 series B Atlass Corp. Atlass Powder common. Cony prior pid (\$1.20). Automatic Common. Cony prior pid (\$1.20). Automatic Canteen Co of Avoc Mig Corp (The) co. 58.55 conv preferred.	Par    S	STOCK EXCHANGE CLOSED	Monday June 21  \$ per share 6 6 6 32 32 32 30 1/8 31 1/8 100 1/2 100 1/2 15 1/8 100 1/2 15 1/8 1/8 100 1/2 15 1/8 100 1/2 15 1/8 15 1/8 16 17 17 17 17 1/8 106 107 102 1/2 103 104 18 18 1/2 15 1/8 16 17 17 17 1/8 106 107 102 1/2 103 104 18 18 1/2 18 18 18 1/2 18 18 1/2 18 18 18 1/2 18 18 18 1/2 18 18 18 1/2 18 18 18 1/2 18 18 18 1/2 18 18 18 1/2 18 18 18 1/2 18 18 18 1/2 18 18 18 1/2 18 18 18 1/2 18 18 18 1/2 18 18 18 1/2 18 18 18 18 1/2 18 18 18 18 18 18 18 18 18 18 18 18 18 1	LOW AND HIGH Tuesday June 23 \$ per share 6 6 6 31 1/4 31 1/4 30 3/6 30 1/6 100 1/8 101 13 1/4 13 1/8 100 1/8 100 1/8 100 1/8 100 1/8 100 1/8 100 1/8 100 1/8 100 1/8 113 1/8 17 17 17 1/8 17 17 1/8 17 17 1/8 17 17 1/8 17 17 1/8 18 16 17 17 1/8 18 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18 18 1	### SALE PRICES   Wednesday     June 23     **F per **har**     **57% 63% 31% 30% 31% 30% 31% 30% 31% 100½ 100½ 100½ 101½ 101½ 54½ 54½ 54½ 54½ 54½ 113½ 113½ 113½ 113½ 113½ 105 105 105 105 105 105 105 105 105 105	Thursday June 24  * per share x57% 55% * 3094 32 31% 32 100½ 101¼ 13% 14¼ 102 102 54% 55 98 9834 113¼ 113¼ 117½ * 16½ 16½ 1774 18 * 106 108¼ * 108 10 105¼ 19 10 105¼ 19 10 105¼ 19 10 105¼ 19 10 105¼ 19 10 105¼ 19 10 105¼ 19 10 105¼ 11 1½ 11 15¼ 10 10 10 10 10 10 10 10 10 10 10 10 10 1	Friday June 25  8 per shars  6 6 6  *31 32 31 ¼ 31% 100 ¾ 101½ 13% 13¾ *313% 101½ 13 16 10 54 54 ½ 98 98 98¾ 113 113 117¼ 17¼ 16 16 ½ 17% 17% 210½ 104 32 32 113 ¼ 115 *102 ¾ 104% *183¼ 19  58 ½ 58 ¾ *34 ¾ 35 ½ 68 68 45 ¼ 66 41 ½ 11½ 11½ 26 68 68 45 ¼ 66 11½ 11½ 11½ 26 68 68 45 ¼ 69 11½ 11½ 26 68 68 45 ¼ 69 11½ 11½ 26 68 68 45 ¼ 69 11½ 11½ 26 68 68 45 ¼ 69 11½ 11½ 26 68 68 45 ¼ 68 11½ 12 12½ 26 68 68 45 ¼ 68 11½ 11½ 26 68 68 45 ¼ 68 45 ¼ 68 46 ¼ 68 46 ¼ 68 46 ¼ 68 47 ¼ 68 48	Sales for the Week Shares 1,000 1,00
42½ Dec 55% 18 May 28% 45% Dec 54%, 20% Apr 39%, 8% Dec 19%, 18 Jun 24% 35% Dec 62 83% Dec 110% 17% Dec 20%, 6% Dec 108% 8% May 12 29 Dec 40 30% Jun 39%, 12% May 18%, 16% May 18%, 16% May 18%, 28 May 39%, 21% May 24%, 28 May 39%, 21% May 25%, 21% May 28%, 21% May 28%, 21% May 28%, 21% May 39%, 21% May 35%, 21% May 35%, 21% May 35%, 35% 35% 35%, 36% Apr 32%,	Feb 12½ Feb 27 Feb 10 Mar 16 Feb 15,54 Feb 10 Feb 13½ Feb 10 Feb 13½ Feb 10 Feb 12½ Feb 11 Jan 24½ Mar 15 July 20½ Apr 9 Jan 37 Mar 24 Dee 31 Feb 11 Feb 9¼ Feb 24 Nov 18½ May 4 Jan 31 Feb 13 Jan 85 Feb 2 Aug 16% Mar 10 Feb 8 May 4 Jan 8½ Jan 2 Feb 30 Feb 11 Jan 15¼ Feb 14 Jan 15¼ Feb 16 Jan 15¼ Feb 16 Jan 15¼ Feb 16 Jan 15¼ Feb 11 Jan 18¼ Mar 16 Jan 18¼ Mar 16 Jan 23¼ Feb 11 Jan 23¼ Mar 16 Jan 23¼ Jan 20 Feb 36 Feb 11 Jan 23¼ Feb 14 Jan 23¼ Feb 17 Jan 25½ Mar 16 Jan 25½ Jan	17½ Jun 3 16½ May 15 27¾ May 15 27¾ May 15 31½ Jun 22 80½ May 12 59. May 14 45. Jun 15 4¼ May 17 16½ Mar 31 23½ Jan 2 43½ May 15 90. Jan 8 22¼ May 15 90. Jan 8 22¼ May 15 37 Jan 5 20½ May 21 19¾ Mar 21 24¼ Jan 2 25% May 25 38¾ Jun 9 21¾ Jan 2 26 May 25 38¾ Jun 9 21¾ Mar 10 30½ Mar 10 30½ Mar 10 30½ May 24 37¼ May 24 38 Jun 14 38 Jun 14 38 Jun 15 37¼ May 15	Babbits (h. 1)	DB. 100 100 100 100 100 100 100 100 100 100		*15 1/6 15 3/6 15 1/6 15 3/6 15 1/6 15 3/6 14 3/6 15 3/4 24 1/4 25 3/6 29 29 3/6 *16 1/4 77 1/2 48 1/4 5 11/4 28 1/6 28 3/6 45 45 45 45 45 45 47 21 1/2 12 1/4 19 1/4 20 3/6 38 38 87 87 21 1/6 21 1/6 *88 1/2 90 11 1/6 12 3/6 *32 1/2 33 3/2 35 3/4 35 3/3 3/5 416 1/4 16 3/4 21 1/2 21 1/2 *102 1/2 105 33 1/2 35 1/2 16 1/6 1/6 25 1/6 25 1/6 79 80 29 3/6 29 3/6 36 1/6 37 3/6 36 1/6 37 3/6 36 1/6 37 3/4 37 3/4 3	15½ 15½ 15¼ 15¾ 14½ 15¾ 15¾ 15¾ 15¾ 15¾ 26% 28¾ 21½ 26% 28 43½ 45 43 43 10¾ 11½ 20¾ 20¾ 20¾ 21¾ 21½ 20¾ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½	151/4 151/4 161/4 165/6	15 ¼ 15 ¼ 15 ¼ 15 ⅓ 16 ⅓ 15 ⅓ 16 ⅓ 16 ⅓ 26 ⅙ 26 ⅙ 26 ⅙ 26 ⅙ 27 27 % 44 ⅓ 44 ⅓ 44 ⅓ 44 ⅓ 44 ⅓ 26 ⅙ 26 ⅙ 26 ⅙ 27 27 27 ⅙ 26 ⅙ 26 ⅙ 27 27 27 ⅙ 27 27 ½ 27 ½ 28 ⅙ 26 ⅙ 27 ½ 21 ⅙ 21 ⅙ 21 ⅙ 21 ⅙ 21 ⅙ 25 ⅙ 25 ⅙ 26 ⅙ 26 ⅙ 26 ⅙ 26 ⅙ 26 ⅙ 26	15 ½ 15 ½ 15 ½ 15 ½ 15 % 16 15 ½ 16 25 ½ 26 ¼ 30 ¼ *75 ½ 26 % 44 % 46 42 ¼ 11 % 11 ½ 20 ½ 20 ½ 20 ½ 37 *86 ½ 37 *86 ½ 37 *86 ½ 37 *86 ½ 37 ½ 11 ¾ 11 ¼ 11 ¼ 11 ¼ 11 ¼ 11 ¼ 11 ¼ 11	500 12,400 57,700 16,300 7,400 190 2,300 1,100 5,100 3,700 600 140 3,900 1,700 800 1,700 1,700 4,100 3,600 4,100 3,600 4,000 23,900 6,800 23,900 6,800 2,700 2,500 2,500
1214 May 22044. 184 May 3549, 184 May 3549, 184 May 1874 284 May 4174 2875 Nov 59 59 Dec 116 4576 Dec 67 25 May 3574 3774 May 65 5874 Dec 102 374 May 65 5874 Dec 102 375 May 3974 7 Dec 1374 81 Dec 86 87 Dec 103 376 May 67 887 Dec 103 377 May 67 37 May 67	Range sha  Lowest  Ard Sper share  In 28 Feb 11  Feb 13 Feb 11  Feb 13 Feb 11  Oct 21½ Mar 16  Dee 15 Feb 11  Uly 32¾ Mar 15  Oct 21¾ Feb 10  In 41½ Mar 2  Feb 20¼ Mar 16  In 41½ Mar 2  Feb 20¼ Mar 16  In 41½ Mar 2  Feb 20¼ Mar 16  In 41½ Feb 11  Sep 88 Jan 2  Feb 33¼ Mar 16  Feb 33¼ Mar 16  Feb 33¼ Mar 18  Feb 9% Mar 16  Feb 24  Jan 50 Apr 28  Feb 25¼ Mar 16  In 27¼ Feb 11  In 25¼ Feb 12  In 30¼ Feb 5  In 30¼ Feb 5  In 30¼ Feb 5  In 30¼ Feb 12  In 30¼ Feb 13  In 30¼ Feb 14  In 30¼ Feb 14  In 30¼ Feb 15  In 30¼ Feb 11  In 30¼ Feb 13  In 30¼ Feb 13  In 30¼ Feb 14  In 30¼ Feb 16  In 30¼	Highest 8 per share 36 May 15 197% May 18 324½ May 27 17½ May 15 43½ Jun 4 29½ Apr 16 37¾ May 15 51 Jan 19 96 Jan 12 51 Jun 9 96 Jan 12 51 Jun 9 95 May 15 44½ Jun 9 96 May 24 55% May 15 10¼ May 18 10¼ May 18 10¼ May 18 37¾ Jun 25 10¼ May 18 37¾ Jun 25 10¼ May 18 37¾ Jun 25 10¼ May 18 37¼ Jun 2 11¼ May 18 22¼ May 18 37¼ Jun 2 12¼ May 12 12¼ May 12 11¼ May 15 11¼ May 17 40 Jun 15 11¼ May 17 40 Jun 15 11¼ May 17 40 Jun 15 11¼ Jun 21 12¼ May 17 40 Jun 15 11¼ Jun 21 11¼ Jun 3 10¼ Jan 15 17¼ Jun 3 10¼ Jan 15 17¼ Jun 25 15¼ Jun 25 10¼ Feb 3	Black & Docker Mfg Co  Black & Docker Mfg Co  Black & Docker Mfg Co  Bliss & Laughlin Inc  Bliss & Laughlin Inc  Bloomingdals Brothers  Boona Airplans Co.  Bond Aluminum & Brass.  Bon Ami Co class A  Class B  Borden Co (The).  Borden Co (The).  Borg-Wanner Corp common.  31% cum preferred.  Boston & Maine RR (asset Boston & Braniff Airways Inc  Brewing Corp. of America.  Brewing Corp. of America.  Bridgeport Brass Co  Brooklyn Union Gas  Brooklyn Freferred  Butten Co  Burinston Signer Co  Burinston Mills Corp con  31% conv 2nd preferred.  Burroughs Adding Machin Bush Term Bidg 7% preferred.  Burroughs Adding Machin Bush Term Bidg 7% preferred.  Burroughs Adding Machin Bush Term Bidg 7% preferred.  Butte Copper & Zincs  Byres Co A M) common  4% Preferred  Burtinger Co A M) common  7% participating prefer Byres Jackson Co  Byres Jackson Co	Per  No par  No par  2.50  No par  8  No par  100  100  100  100  100  100  No par  Ino  100  No par  No par  100  No par  100  100  100  100  100  100  100  1		**Menday** June 21 **per share* *34 35 *17% 35 *17% 18 *30½ 31¼ *16½ 16½ *43 47 *24 25½ *32¼ 33 *80½ 81½ *42½ 43½ *42½ 43½ *6% 27% *42¼ 43½ *61 62¼ *94 94¼ *14 42 *50 57 *10¾ 10% *33¼ 33¼ *99 99 *10¾ 10¾ *32½ 33¼ *33¼ *28* *29½ *33¼ *31½ 125 *10¾ 11½ *71½ 71¾ *31½ 21% *12½ 21% *12½ 21% *12½ 21½ *10¾ 11½ *10¾ 10¾ *38½ 39½ *10¾ *12¾ 125 *10¾ 11½ *11½ *11½ *11½ *11½ *11½ *11½ *11½	OW AND HIGH Tuesday June 22 \$ per shars    *34	SALE PRICES Wednesday June 23 \$ per share 34% 34% 18 184 31½ 31% 1634 1634 1634 1634 244 47 24% 25 32 22½ 82½ 82½ 427% 4314 2634 27 433 43 62% 64¼ *93½ 96 5½ 5½ *41 42 8¼ 85% *50 57 10% 103½ 32 22½ 42 12 21 21½ 22 21 21½ 21 21½ 21 21½ 21 21½ 21 21½ 21 21½ 21 21½ 21 21½ 21 21½ 21 21½ 21 21½ 21 21½ 21 21½ 21 21½ 22% 22½ 21 21½ 21½ 21 21½ 22% 22½ 21 21½ 21½ 22½ 21 21½ 22½ 21 21½ 22½ 21 21½ 22½ 21 21½ 22½ 21 21½ 22½ 21 21½ 22½ 21 21½ 22½ 21 21½ 22½ 21 21½ 22½ 22½ 21 21½ 23% 22½ 21 21½ 21½ 23% 22½ 22½ 21½ 21½ 23% 22½ 22½ 21½ 21½ 23½ 22½ 23½ 23½ 20½ 21½ 21½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23	Thursday June 24  6 per share  *34¼ 34% 18  18½ 31¾ 31¾  *16½ 17  *24¼ 25%  *82½ 83¼  *22½ 43¼  *27½ 27½  *41 42%  *83½ 96  *5½ *41  *5½ 5½  *41 42  *8¼ 8¼  *50 57  10% 10¾  21½ 21½  21½ 25  10¾ 10½  71 71%  *88 ½ 88½  88½  18¾ 19  40  22% 23  *97 98  93 93  *78 83  16% 17  10 10  96 96  14½ 14%  85½ 85½  3½ 3½  25½ 26½  3¼ 356  25½ 26½  3¼ 34½  34½  34½	### Triday June 25 ### presence  *34 1/4 34 34 4 18 18 18 18 18 *31 3/4 31 3/4 *16 1/4 17 *25 1/2 25 7/6 *23 2 32 7/6 *32 32 7/6 *32 32 7/6 *32 32 7/7 *42 1/4 42 7/6 *33 4 64 *93 3/6 95 *5 1/6 5 1/2 *4 2 42 *8 1/4 8 3/6 *93 3/6 95 *10 5/6 33 4/6 *93 3/6 95 *10 5/6 33 4/6 *10 5/6 33 4/6 *10 5/6 33 4/6 *10 7/6 7/6 7/6 7/6 7/6 *12 34 7/6 7/6 7/6 *12 34 7/6 7/6 *12 34 7/6 *12	Sales for the Week Shares 200 3,200 2,400 400 27,300 2,500 270 240 3,800 4,400 5,200 200 4,200 1,000 3,000 100 1,300 100 1,300 100 1,300 100 1,300 100 1,300 100 1,300 100 1,300 100 1,300 100 1,300 100 1,300 100 1,300 100 1,300 100 1,3
1% Dec 3% 6% May 8% 81% May 34% 12% May 17%	Jan 82 Jan 8 Peb 14 Mar 12 Peb 16 Feb 11 Oct 2434 Peb 11 Peb 13 Jun 21 Peb 108 4 Jan 13 Peb 26 44 Peb 11 Peb 10 Mar 16 Peb 10 Mar 4	54 May 28 3 May 17 8 May 21 31 May 21 15 May 21 119 Jun 2 44 May 14 119 May 26	California Packing common 5% preferred Caliahan Zinc-Lead Calumet & Heela Cons Co Campbell W & C Fdy Can Dry Ginger Ale com. \$4.25. conv preferred. Canadan Breweries Ltd. Canadian Breweries Ltd. Canadian Pacific By		,	39¼ 39% *53 54½ 2¼ 2% 6¾ 6% 69¼ 29½ 13 13¾ 115 115 *18¼ 19 18 18%	38 ¼ 38 ½ *53 54 ½ 2 ½ 2% 6 34 6 % 29 29 13 13 ½ 112 115 41½ 42 *18 ¼ 18 ¾ 17 ¾ 18 ¾	38¼ 38¼ •53 54½ 2½ 2% 6% 6% 6% 6% •29¼ 29% 13% 13% •112½ 114½ •42 42 42½ •18¼ 18¾ 18½ 18¾	38¼ 39 *53 54½ 2½ 2½ 2% 6¾ 6% 29½ 30 13% 13% *112½ 115 *42 43 *17¾ 18% 18% 18%	*38½ 39 *53 54½ 2½ 256 6% 7 *29¾ 30¼ 13 13¾ *112½ 115 *42 43 *18 18¾ 17½ 18½	2,100 12,900 6,800 800 12,600 120 120 78,000

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#### NEW YORK STOCK RECORD Range for Previous Year 1947 Lowest Highes STOCKS NEW YORK STOCK EXCHANGE LOW AND HIGH SALE PRICES Tuesday Wednesday June 22 June 23 Range since Jan. 1 Lowest Highest Thursday . June 24 Friday June 25 Sales for the Week Highest Lewest # per share 38' Mar 1 11' Feb 13' 48'4 Apr. 21 5'4 Jan 2 100'4 Feb 18 27'4 Jan 2 32'4 Mar 4 14' Mar 16 35'4 Mar 9 130, Feb 5 53' Feb 26 22 Feb 13 97 Feb 10 123' Feb 11 223'4 Feb 11 223'4 Feb 26 18'4 May 3 Hipbest \* per share \* 47½ May:15 \* 18: May:15 \* 18: May:15 \* 18: Feb. 6 \* 8½ Mar:22 \* 110½ Apr. 3 \* 41½ Apr. 12 \* 19: May:20 \* 21½ Apr. 3 \* 43½ Apr. 12 \* 19: May:20 \* 21½ Jun. 2 \* 146½ Jun. 16 \* 18½ Jun. 16 \* 18½ Jun. 19 \* 10½ Jun. 19 \* 10½ Jun. 2 \* 20½ Jun. 5 \* 20½ Jun. 5 \* 18½ Feb. 7 Cantion Mills Ne par Capital Admin class A common 1: 35, preferred A 16 Capital Airlines, Inc. 10 Carolins Fower & Light No par Carpener Sieel Co 5 Carriers & General Corp. 10 Conv preferred 4% series. 56 Carriers & General Corp. 1 Case (J'I) Co conimon 25 7% preferred 10 Caterpilar Tractor. No par Cainese Corp of Amer com. No par 34.75 1st. preferred. No par 7% 2nd preferred. 100 Celotex Corp common No par 5% preferred. 26 Central Aguirre Sugar Co. No par & per share \$ per share ## Per share ## 45 ## 45 ## 16% ## 16% ## 105 ## 100 ## 17% ## 8 8% ## 145 ## 145 ## 145% ## # per shure 44% 44% 44% 16% 16% 16% 16% 51 52 109% 19% 19% 18% 89% 16% 84% 18% 49% 145% 104% 104% 104% 104% 133 33 32% 34 19% 8 per share \$ per share \$ per share 8 per shure \$ per share ## Per share 44% 44% 44% 44% \*51 52% 7 7 109 109 29% 29% 29% 16% 17% 83% 39% 88% 8½ 49 49% \*145 1453 61 61% 36% 37 104 104% 133% 134% 33% 34% 19% 19% & per share Shares 30% Nov 11 Apr 80 May 5½ Dec 102 Nov 27 Dec 38 Dec 12½ May 35¾ May 6 Jan 29½ May 132 Dec 49¼ May 17¼ May 17¼ May 17¼ May 19% May 19% May 19% May 19% May 471% Dec. 144% Feb 571% Feb 15% Jan 128. Jan 39% Jan 50% Feb 21% Oct 45 Oct 45 Oct 45 Dec. 158% Jan 64 Feb 28% Dec. 108% Jan 156 Apr 32% Feb 21% Feb 45 17 52 600 400 30 2,700 80 1,100 500 3,700 1,400 3,800 40 3,000 21,300 400 21,300 400 20,000 600 STOCK EXCHANGE CLOSED Celotex Corp common No par 5% preferred 22 Central Aguirre Sugar Co. No par Central Foundry Co. 1 Central Foundry Co. 1 Central Hudson G & E Corp. No par Central Hill Light 44% ptd. 100 Central NY Pr Corp 3.40% ptd. 100 Central NY Pr Corp 3.40% ptd. 100 Central Ny Pr Corp 3.40% ptd. 100 Central Violeta Sugar Co. 9.50 Century Ribbon Mills. No par Cerro de Pasco Copper Corp. 5 Certain-teed, Products. 1 Chain Beit Co. Ne par Champion Paper & Fib. com No par 84:50 preferred No par 84:50 preferred No par Checker Cab Mig. 1.25 Chesapeake & Ohio Ry common 25 3%% convertible preferred 100 Chic & East Ill RR Co com. No par Class A 40 Chicago Corp (The) 1 Chicago Great West RR Co com. 50 Chic Ind & Louis Ry Co cl A 25 Class B No par Chic My Common No par 88:163 A preferred 100 Chicago Pheumat Tool com. No par 83: convertible preference. No par Convertible preference. No par Chic Rabas A 100 Chicago Yellow Cab. No par Chic Rabas Cotton Oil 100 Chile Co common 1 5% preferred 100 Chile Co common 1 5%% preferred 100 Chile Co common 1 5%% preferred 100 Chile Copper Co 25 Clincinnati Gas & Elec com. 850 16½ Ray, 3 16½ Feb: 28 7½ Jun: 18 102 Jarr 2 79 Feb: 4 7½ Jarn 5 10% Jun: 23 8½ Mar 19 22½ Feb: 19 13½ Feb: 10 24½ Feb 28 17½ Feb: 18 90 Feb: 16 20% dan 5 18% Feb 7 9% May 27 8% Mar 3 108: Jun 8 83: May 27 39% Jun 12 15: May 21 10% Jan 5 28% Apr 1 20: May 24 28% Jun 11 100% Jan 6 x17% Dec 7% May 7% Dec 100¼ Dec 77½ Dec 4½ May 11% Dec 9¼ Dec 22½ Nov 11% May 20½ May 19¼ May 100% Dec 22 % Feb 14 % Jan 10 % Jan 116 Feb 96 % App 12 % Jan 16 % Oct 14 % Feb 35 % Mar 21 % Jan 30 Oct 27 Feb 110 % Jan 16 % 16 % 8 % 9 \* 7 % 7 ½ \* 106 ½ 108 ½ \* 81% 83 % 26 % 29 % 11 11 \* 88 % 9 ½ 4 26 % 26 % 17 ¼ 18 \* 29 ½ 30 24 % 24 % 99 100 17 9 1/6 7 7/8 \* 106 3/4 81 3/6 28 1/6 11 3/6 10 1/4 26 1/2 18 1/4 29 1/2 \* 24 1/6 98 1/2 16 ½ 16 ¾ 8 ½ 9 ¼ 7 ½ 7 ½ 10 ½ 10 6 ½ 108 10 6 ½ 108 10 6 ½ 10 6 ½ 10 % 11 10 % 11 10 % 11 10 % 11 10 % 12 5 ½ 26 ¾ 18 ¼ 18 ¼ 18 ¼ 29 ¼ 30 25 ½ ½ 19 9 ½ 16¾ 17¼ 9% 9% 9% 7% 7% 106½ 106¾ 83% 83 31 11 11 26½ 26½ 26½ 185% 187% 29% 29¾ 24¾ 24% 99¼ 99¼ 171/4 91/4 73/4 107 813/8 301/4 113/8 101/4 261/2 187/8 291/2 241/2 983/4 3,400 4,500 9,900 30 100 20,400 1,100 4,000 15,900 1,000 2,600 100 10½ May 23 Jan 40% Dec 3½ Apr 6½ May 6½ May 4½ May 2% May 2% May 23% May 15¼ Jun 8 30 May 8 45¼ Jun 9 90 Jan 29 8¼ Jun 24 14½ Jun 23 11½ Jun 23 11½ Jun 23 12½ Jun 24 10 May 21 57 Jun 2 30½ Jun 24 71 Jun 3 12½ May 18 19¾ May 27 4% Apr 2 63¼ May 3 42 Jun 24 65¾ Jun 10 20% Feb 30% Oct 54% Jan 102% July 7% Feb 12% Jec 8% Feb 15% Feb 10% Jan 6% Feb 14% Feb 27% Feb 53% Feb 53% Feb 53% Feb 53% Feb 9½ Mar 16 25¼ Mar 16 82% Apr 29 17½ Jun 16 82% Apr 29 1 7½ Feb 11 9% Feb 11 9% Feb 11 12 Jan 2 12 Jan 2 14 Mar 16 30 Apr 15 14¾ Mar 9 35 Feb 11 28¼ Feb 11 28¼ Feb 12 149¾ Mar 20 25½ Feb 18 45% Jan 22 11 Jan 5 14½ Feb 13 14½ Feb 13 14½ Feb 13 14½ Feb 14 31½ Jun 23 52½ Jun 23 52½ Jun 23 52½ Jun 23 52½ Feb 16 52% Feb 16 14 281/4 13¼ 13¼ 28 28 141/4 281/4 14 \*27 38 86<sup>3</sup>/<sub>4</sub> 13<sup>7</sup>/<sub>2</sub> 13<sup>7</sup>/<sub>4</sub> 10<sup>5</sup>/<sub>6</sub> 20<sup>1</sup>/<sub>8</sub> 14 8<sup>5</sup>/<sub>8</sub> 11<sup>3</sup>/<sub>4</sub> 37 21<sup>9</sup>/<sub>4</sub> 37 31<sup>9</sup>/<sub>4</sub> 37 38<sup>1</sup>/<sub>4</sub> 46<sup>1</sup>/<sub>2</sub> 38<sup>1</sup>/<sub>4</sub> 18<sup>3</sup>/<sub>6</sub> 81<sup>1</sup>/<sub>4</sub> 46<sup>1</sup>/<sub>2</sub> 31<sup>3</sup>/<sub>4</sub> 46<sup>1</sup>/<sub>2</sub> 31<sup>3</sup>/<sub>4</sub> 46<sup>1</sup>/<sub>2</sub> 3,100 300 25,600 100 9,500 10,000 25,500 6,200 14,600 9,300 18,300 80,000 25,700 3,800 2,200 1,200 200 400 8,500 640 100 18,800 38½ 86¾ 814¾ 11¼ 20¾ 814¾ 12½ 83¼ 22 46½ 37¾ 68½ 12½ 18¾ 3½ 54¼ 42 64½ 10¾ Dec 15¼ Jan 4% Nov 15¾ Feb 21 Feb 7½ Mar 42% Mar 66% Oct 32 Dec 561/s Sep 23 Nov 96 Dec 21 % May 37 ½ May 27 ¼ May 8 May 78 Dec 12 % May 23 May 29% Jan 111 Feb 28 Feb 48½ Jan 34¼ Nov 11% Feb 94 Mar 20% Feb 34½ Nov 23½ Feb 4 x94½ Mar 11 20¾ Mar 13 36½ Jan 26 28½ Mar 9 7½ Mar 9 78 Jan 6 15½ Jan 6 27¾ Mar 18 28½ 28½ 28½ 29½ 201. 25 25½ 47¼ 48¼ 31¼ 31¼ 81½ 8½ 8½ 8½ 19 19 37½ 37½ 165 190 39½ 39¾ 109¾ 100 29½ 30 30 107 108½ 77 78 2994 Jun 17 10114 May 26 27' May 17 48% Jun 14 33 Jun 3 10 Jan 2 8442 Apr 20 21' May 24 38 Jun 17 28½ 29½ \*99 101 \*25½ 25¾ 47½ 47⅓ 47¼ 30¾ 31⅓ \*88¾ 9 \*80 84¾ \*37 \*38 \*169 190 38¾ 39¾ \*169 110½ \*28½ 29½ \*107½ 108½ \*76½ 78 \*45½ 49 16¾ 17¼ 24 24¼ 24¼ \*141 146 \*90 90½ 27% 26% 99 101 2434 47% 466% 47% 83034 31% 880 8434 1934 1934 82612 37 869 190 885 90 3834 3944 10732 10732 10742 10742 45752 48 16% 17 2444 25 9 9 36 36% 141 146 89% 89% 28% 28% \*99 101 26 26¼ 47¼ 47½ \*30% 31½ 8½ 8½ \*78% 84% 187% 19 3734 3734 \*170 176 \*85 90 \*29½ 29½ \*108½ 108½ 108½ \*78 7934 \*45½ 48% \*16% 17 25 25% 85 84 36 36¾ \*142 146 \*109½ 91 \*142 146 7,800 1,900 5,700 600 500 1,300 88 Jun 17 88 Jun 14 41% Jun 14 111½ Jun 7 34¼ Apr 9 108½ Jun 25 78½ May 20 47½ May 19 18¾ Mar 22 35¼ Jan 5 10% Jan 5 36¼ May 17 145 Jun 23 92½ May 20 80 Jan 29 34½ Feb 10 105½ Jan 8 26% May 6 107 Jan 5 72 Jan 5 72 Jan 14 14½ Mar 15 23½ May 5 7½ Mar 9 30½ Mar 16 137 Feb 10 81% Mar 18 85 Jun 34 % Nov 107 Dec 27 ¼ Jun 106 Nov 71 Dec 42 ½ Dec 14 ½ Dec 32 May 95 Jan 43% Jun 115% Feb 35% July 109 Mar 101 Jan 57 Feb 24% Feb 39% Mar 12,000 1,300 70 60 107 108 ½ 77 78 \*45½ 48½ 17 17¾ 25 25¼ x8% 9⅓ 36 36 145 145 \*89% 90 26,600 3,700 1,800 4,300 10 1,800 Dec Dec Dec 48% Mar 154 Feb 91% Dec Range for Previous Year 1947 Lowest Highest STOCKS NEW YORK STOCK EXCHANGE LOW AND HIGH Tuesday June 22 Wednesday June 23 Range since Jan. 1 Lowest Highest \$ per share \$ per share Monday June 21 Saturday June 19 Thursday June 24 Friday June 25 Sales for the Week Lowest \$ per share 141 May x61½ Jun 1140 May 87 Dec 23½ Dec 23½ Dec 18 Aug 12 May 8 May 8 May 9½ May 8 May 21½ Noc 21¼ Nov 10 Apr \$ per share 8 per share Coca-Cola Co (The) common No par Class A No par Coca-Cola Internat Corp No par Colacte Paimolive-Peet com No par s3.50 preferred No par Collins & Aikman No par Collonial Mills Inc No par Colorade E Iron Corp com No par 5% cum conv preferred 20 Colorade & Southern Ry com 100 4% non-cum 1st preferred 100 4% non-cum 2nd preferred 100 Columbia Broad Sys Inc cl A 250 Class B 2.56 Class B 2.56 Claubia Gas System, Inc No par Par 8 per share & per share 8 per share 8 per share s per share Shares \$ per share 191¼ Nov 65½ Jan 1155 Man 105½ July 46 Feb 22¾ Oct 18 Oct 17¼ Feb 17¼ Feb 17¼ Feb 16¼ Feb 16¼ Fan 32½ Jan 32½ Jan 12¾ Oct 8 per share 169 169 169 6134 6134 \*1150 --40 4034 \*94 9432 \*2234 2432 1736 18 1834 1936 1534 16 16 16 \*1532 1642 29 2936 29 29 1334 14 \*168 170 62 62 62 \*1250 1400 40 4 04/4 94 94/2 22/4/2 25/8 26 18/6 18/6 19/6 19/6 17 18/4 17 18/4 17 18 16/4 17/8 28/4 28/4 14/8 14/4 168 168½ \*61½ 62 \*1150 — 40 40% 94 94 22½ 23¼ 24½ 25¼ 10 19% 170 170 621/4 621/2 \*1150 \_\_ 153 Feb 11 61½ Mar 25 183 Jan 2 63¾ Jun 8 3734 Feb 11 3734 Feb 9 1934 Mar 17 16 Feb 11 124 Feb 13 11 Feb 11 12 Feb 13 11½ Apr 13 224 Feb 20 2214 Feb 13 1014 Feb 13 45 34 Jan 2 96 Apr 20 25 74 May 18 26 34 May 25 20 12 May 22 18 34 Jun 25 17 36 Jun 25 17 36 Jun 25 17 36 Jun 25 14 May 12 14 78 Jun 24 02/4 02/2 40 1/2 40 7/8 94 1/2 94 1/2 23 23 23 24 1/2 25 17 3/8 18 3/6 19 1/8 15 1/2 16 16 1/8 \*15 1/2 16 1/4 29 1/6 29 1/2 28 1/2 29 1/2 28 1/2 29 1/3 3/4 EXCHANGE CLOSED 740% 94 23¼ 25¼ 18% 19½ 16% 16% 16% 29¼ 28% 14% 6,200 1,200 9,900 12,500 1,800 3,470 1,620 1,380 2,300 1,300 46,100 24 ½ 18 19 ½ 16 16 15 ¼ 29 ½ 28 ½ 14 22½ Feb 86 Mar 39¼ Aug 80 Feb 88½ Oct 116½ Feb 26¾ July 4 Jan 133½ Jan 14¾ Jan 33½ Feb 29½ Feb 29½ Feb 108½ Mar 9% Jun 2 9% Jun 2 62% Apr 30 28% Feb 27 35% Feb 27 35% Feb 3 36% Jan 2 20 Feb 13 24 Feb 10 96% Jan 2 25% Feb 14 8% Feb 11 28% Feb 10 29 Mar 17 4% Feb 10 29 Mar 17 4% Feb 10 14% Jun 24 13¼ May 21 78½ Jun 15 37¼ Apr 16 43¾ Jun 25 11% Jun 15 102½ Jun 16 102½ Jun 16 106 Apr 27 29% May 14 11% May 20 34¾ May 14 11% May 20 34¾ May 11 25 Jun 23 106 Jun 23 Columbia Gas System, Inc. No par Columbia Pictures common. No par \$4.25 cum preferred w w. No par Columbian Carbon Co. No par Columbus & Southern Ohio Elec. 10 83.60 preferred 100 83.60 preferred No par Commercial Solvents No par Commonwith & South com. No par Commonwith & South com. No par Commonwith Edison Co. 28 Conde Nast Publishing Inc. No par Consolidated Cigar. No par Consolidated Cigar. No par Consolidated Copermines Corp. 5 Consol Edison of N' Y comt. No par Spreferred series No par 13 % 14 10 101/4 \*\*70 76 34 ½ 35 42 42 49 % 49 % \*\*99 % 100 ½ 25 % 26 % 3 ¼ 3 % 103 ½ 103 ½ 27 % 27 % 31 ¼ 33 % \*\*30 ½ 30 % \*\*51 ½ 5 % 24 ½ 24 % 105 ½ 105 % 10½ 10¾ \*71 75 35 36 41½ 41¾ 50½ 50½ 50½ 50½ 25¾ 26½ 27¼ 27% 100 10½ 27¼ 27% 10¾ 10¾ 34¼ 31¾ 55% 55½ 55½ 55% 55½ 55% 55½ 55% 55% 55½ 24¾ 25 105% 105% 9 % 10 1/4 74 75 ½ 35 36 % 42 ½ 43 % 50 ¼ 100 100 % 26 ½ 26 % 3 ¼ 3 % 103 ½ 104 27 ½ 27 % 10 ¼ 10 ½ 33 ¼ 33 % 30 % 30 % 5 ½ 5 % 24 % 24 ½ 105 % 105 % 11% Dec 63 Dec 30% May: 36 Dec 36 May: 87 Dec 20% May: 24% May: 24% May: 23% May: 30 Apr: 4% May: 30 Apr: 4% May: 31 Nov 104% Nov 2,900 2,700 1,900 2,000 8,100 93,700 2,600 19,800 700 4,000 6,000 22,800 700 Consolidated Grocers: Cerg. 1.33% Consolidated Laundries Cerg. 5. Consolidated Laundries Cerg. 5. Consolidated Natural Gas. 15 Consol RR of Cuba 6% pfd. 100 Consolidated Retail Stores Inc. 10e Consolidated Textile Cor Inc. 10e Consolidated Vulter Aircraft. 1 Consumers Power Co. com. No par 14.50 preferred No par Containers Fower Co. com. No par 24.50 preferred No par Container Corp of America com. 20 4% cumulative preferred. 100 Continents Baking Co. com. No par 25.50 preferred No par Continental Can Inc. commen. 20 31.75 preferred No par Continental Diamond Pibre. 5 Continental Insurance. 10 Continental Motors. 1 Continental Steel Corp. 14 106 Jun 23 X18½ Jun 11 12¼ Jun 21 51 Jen 2 27¾ Mxy 20 15½ May 12 X15½ Jun 23 16¾ Mar 20 35% Jun 17 10½ May 25 91½ May 25 91½ Jun 26 91¾ Jun 14 63¾ Jun 14 63¾ Jun 18 19¾ Apr 16 105% 105% 16% 16% 12¼ 12¼ 47% 48 22¼ 22¾ 14 ¼ 14¼ 14 ¼ 14 ¼ 10¼ 10% 35 35¼ 102¼ 103½ 36½ 37 96: 97½ 15¼ 15½ 97½ 97½ 11½ 11½ 58½ 59 12 41½ 58½ 59 14 57% 67% 17½ 17¾ 105% 105% 16% 11 12½ 47¼ 47½ 22% 23½ 14% 14% 14% 15 10¼ 11 35% 35% 103¾ 104¼ 36% 37 96 97¼ 15% 15% 91 94 38½ 39 96% 96% 11¾ 11% 59 59¾ 68¼ 69¼ 17% 17% 11% May 10% Dec 40% May 17 May 12% May 11% Mar 16 9 Apr 30 43% Mar 18 19% Feb 11 11 Feb 24 12% Mar 31 16 % 17 \*1134 12 48 ¼ 49 •23 % 24 % \*14 14 ½ x14 ½ 15 ½ 10 % 10 % 35 35 101¼ 102 ¼ 36 ½ 37 \*96 96 ½ 15 % 38 % \*91 94 37 % 38 % 98 98 201/2 Feb 151/2 Feb 541/2 Jan 30 Jan 193/2 Feb 16% 12 48 23¼ 14½ 15½ 105% 35½ 101 36½ 96 91½ 37¾ 11½ 59 9% 1714 1218 48 23% 14½ 15% 10% 36 102 37% 97½ 16½ 94 38¼ 98½ 11% 59 10 68 17½ 17 12 46½ 23½ 14 15½ 10½ 36½ 36½ 16½ 992 38 96½ 11½ 59 9½ 11½ 11½ 11½ 3,700 3,200 7,100 4,000 9,500 44,000 900 1,030 2,800 50 6,000 16% 12% 49% 23% 14½ 15% 10% 36% 96 16 94 38% 98½ 59 10% 68% 10½ July 30 Dec 99½ Dec 32½ May 94½ Dec 30½ Dec 98 Dec 98 May 44 May 35 Apr 14½ May 17% Mar 38% Feb 114% Feb 48 Feb 104% July 20% Feb 106% Apl 113% Feb 110% July 13% Feb 55% Dec 12% Feb 12 1/4 Mar 31 10 1/6 Jun 7 22 1/4 Peb 27 100 1/2 Apr 30 35 1/4 Peb 10 10 1/4 Mar 17 84 1/4 Mar 13 30 3/4 Feb 5 93 Mar 3 10 Peb 10 48 1/4 Mar 13 6 Peb 27 46 3/4 Peb 11 14 Mar 16 37. 96½ 16 94 38¾ 98 11½ 59 10 67¾ 17% 9,600 300 1,500 1,700 62,000 9,800 1,700 98' 11½ 58¾ 9⅓ 67' 17¾ 67 \*17½

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19½ Aug 26¾ Sep 90¼ Nov 97 Sep 14¼ May 23¾ Oct 24 Dec 35¼ Jan 82¾ Dec 101½ July 12¾ Sep 23½ Feb 33 Aug 45% Oct 31 May 46% Oct 29½ Dec 38¼ Feb 33 Aug 45% Oct 31 May 46% Oct 29½ May 45½ May 10% Feb 6% May 19% Dec 25¾ May 45¼ May 10% Feb 25¾ May 45¼ May 13½ July 17¼ Jan 26¾ Oct 10½ May 13¼ July 17¼ Jan 26¾ Oct 10½ May 13¼ July 17¼ Jan 26¾ Oct 10½ May 13½ July 17¼ Jan 26¾ Oct 10½ May 13½ July 17¼ Jan 26¾ Oct 10½ May 13¼ Feb 11¼ May 18¼ Jan 15¾ Dec 14½ Feb 11¼ May 18½ Jan 15¼ Dec 19½ Oct 19½ Dec 34 Feb 11¼ May 18½ Jan 15¼ Dec 19½ Cot 19½ Dec 34 Feb 11¼ May 18½ Jan 15¼ Dec 19½ Cot 19½ Dec 34 Feb 11¼ May 18½ Jan 15¼ Dec 19½ Cot 19½ Dec 34 Feb 11½ May 18½ Jan 26¾ Sep May 39½ Oct 15¼ May 11½ Jun 45¼ May 76 Jan 36¼ Sep 42½ July 98% Dec 114½ Feb 91½ Dec 114½ Feb 91½ Dec 114½ Feb 91½ Dec 114½ Feb 91½ Dec 114½ Feb 11½ May 19 Feb 11½ Dec 11½ May 19 Feb 11½ May 19 Feb 11½ Dec 11½ May 19 Feb 11½ Dec 11½ May 19 Feb 11½ May 1	20 Mar 16 30% Jun 10 87% Mar 4 94% Jun 21 13% Mar 9 20% Jan 2 15 Feb 25 11% Jan 6 18% Feb 14 27% Jun 12 42% Feb 15 31% Jun 11 84 Jan 9 15% Jan 5 8% Jun 17 13% Jan 9 30 Feb 20 42 Jun 15 35% Mar 16 46% Jan 2 29% Feb 5 34% May 24 38% Jan 20 50½ Jun 24 38% Jan 6 60% Jan 9 10% Feb 11 12% Jun 23 14% Feb 11 13% May 24 22% Mar 16 54 Jun 17 18% Jan 9 10% Feb 11 12% Jun 23 12% Feb 16 41 Jun 25 15% Mar 12 46% Jun 16 16% Jan 12 21% Feb 16 41 Jun 26 13 Mar 17 17% May 21 12% Jun 29 16% Jan 10	5% preferred	14% 14% 14% 14% 14% 14% 14% 14% 14% 14%	28½ 28½ 28½ 93¾ 94¼ 17 17 17 17 25% 26¼ 30¾ 94½ 93¾ 94 94 12¾ 13 88% 88% 38¾ 39¾ 40½ 40% 40% 40% 412¾ 113½ 52 21¾ 25 25 13¾ 14 26 26½ 45½ 45¾ 43½ 40½ 45½ 53¾ 53½ 16 16 16 38¾ 39¾ 16 16 16 38¾ 39¾ 16 16 16 38¾ 39¾ 16 16 16 38¾ 39¾ 16 16 16 38¾ 30¾ 30¾ 14¼ 16½ 16 16 16 38¾ 30¾ 39¾ 14¼ 16½ 16 16 16 38¾ 39¾ 14¼ 16½ 16 16 16 38¾ 39¾ 14¼ 16½ 16 16 16 38¾ 39¾ 14¼ 16½ 16 16 16 38¾ 39¾ 14¼ 16½ 16 16 16 38¾ 39¾ 14¼ 16½ 16 16 16 38¾ 39¾ 14¼ 16½ 16 16 16 38¾ 39¾ 14¼ 16½ 16 16 16 38¾ 39¾ 14¼ 16½ 16 16 16 38¾ 39¾ 14¼ 16½ 16 16 16 38¾ 39¾ 14¼ 16½ 16 16 16 38¾ 39¾ 14¼ 16½ 16 16 16 38¾ 39¾ 14¼ 16 16 16 16 38¾ 39¾ 14¼ 16 16 16 16 38¾ 39¾ 14¼ 16 16 16 16 16 16 16 16 16 16 16 16 16	28% 28% 28% 93½ 94% 16½ 17½ 17½ 177 17½ 26½ 26% 300¼ 31¼ 93 94 13¼ 8% 8% 37% 38½ 41¼ 34 34 34 34 34 34 34 34 34 34 34 34 34	28½ 28¾ 94½ 94½ 16½ 17¼ 17 17¼ 27 27½ 31 31½ 92½ 93 13 92½ 94 13 13¾ 89½ 33¼ 92½ 11½ 33¼ 33½ 32½ 11½ 33½ 33½ 32½ 11½ 33½ 33½ 32½ 11½ 36¼ 53 55¾ 49 21½ 64 13 13 13 21¾ 12½ 21¾ 13¾ 13¾ 21¾ 13¾ 13¾ 21¾ 13¾ 21¾ 13¾ 13¾ 21¾ 13¾ 21¾ 13¾ 13¾ 21¾ 13¾ 21¾ 13¾ 13¾ 21¾ 13¾ 21¾ 13¾ 13¾ 21¾	28% 28% 94 94 16% 17 17 17 17 26% 93½ 93½ 93½ 13¼ 8% 9 37¾ 38½ 13¾ 38½ 11½ 12½ 34 34 34% 53¼ 54 21¼ 21% 21% 21% 21% 21% 21% 21% 21% 21% 21%	1,100 110 400 400 7,300 3,100 7,600 3,000 6,100 3,000 6,100 5,000 64,100 18,500 8,000 1,700 8,000 1,700 8,000 1,700 1,700 9,000 1,700 1,200 1,700 1,200 1,700 1,200 1,00
Range for Previous Year 1947 Lowest Highest \$ per share \$ per share	Range since Jan. 1 Lowest Highest 8 per share 8 per share	STOCKS NEW YORK STOCK EXCHANGE  Par	Baturday Monday June 19 June 21 8 per chare 8 per chare	Tuesday June 22  \$ per skers	Wednesday June 23 8 per share	Thursday June 24 8 per chard	Friday June 25 \$ per shau	Sales for the Week Ehares
18% Jan 25% Aug 16 Nov 24¼ Apr 14½ Dec 51 Jan 48% July 163 Dec 18% Dec 198½ Oct 42% May 57½ Dec 18% Dec 18% Dec 19% Feb 15% Aug 27½ Feb 10% May 65% Feb 10% May 65% Feb 10% May 16% Feb 23% May 39½ Jan 21¼ May 19% Feb 14% Dec 166% Feb 47% May 65% Feb 166% May 15% Feb 17% Dec 18% May 17 Dec 11% Dec 18% Dec 18% May 17 Dec 11% Dec 19½ Jan 87% May 38 Apr 102 May 107 Mar 3½ Dec 4% May 17 Dec 11% Dec 12½ Feb 47% May 67 Feb 63 Nov 85 Mar 7½ May 107 Mar 12½ Feb 17% Dec 24½ Feb 17% Dec 25% Jan 22% May 50% Oct 12½ Feb 17% Dec 24½ Feb 17% Dec 24½ Feb 17% Dec 25% Jan 22% May 50% Oct 13½ Aug 13½ Dec 12½ Feb 17% Dec 24½ Feb 17% Dec 25% Jan 22% May 50% Oct 13½ Aug 14% Dec 11% Aug 13½ Aug 15% Feb 11% Aug 11½ Aug 11½ Aug 15% Feb 11% Aug 15% Fe	19% Feb 27 18% Feb 11 20% May 18 16% Mar 16 22% Jan 8 38% Feb 10 46% May 15 162% Jan 12 175 182 Mar 8 92½ Jun 1 13 184 Feb 13 164% Jan 2 165% Jan 1 11 176 13 164% Jan 2 164% Jan 1 174 Feb 13 164% Jan 1 174 Feb 11 175 175 175 175 175 175 175 175 175 1	Eagle-Picher Co	774 778 53% 54% 14½ 14½ 37 37½ 2 2½ 23 155 157 140½ 142 1554 54½ 1554 54½ 1554 54½ 1554 15½ 2554 266 67 72½ 42½ 46 69 69% 18% 19¼ 13% 13% 15½ 30¼ 30¼ 101½ 103 47% 47½ 63 64 663 64 16% 17¼ 9½ 949 94	22 22¼ 171/6 171/2 181/2 181/4 181/4 181/2 181/4 431/6 171 174 62½ 62½ 18 18 89 91½ 16 103¾ 51/4 15 102 103¾ 53/3 54 143/3 143/3 37 37 2 2½/6 22 22½ 156 157 142 142 153   54 151/4 261/4 67 181/2 181/4 131/4 131/4 181/4 131	22 22¼ 171¼ 1734 1836 1836 173 173 63 63 175 89 89 1456 103¼ 541½ 541½ 141¼ 143% 551½ 26½ 161¼ 151½ 151½ 26% 667 70 1859 1859 185½ 151½ 151½ 26% 667 70 185½ 151½	22 1/4 22 1/4 17 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19	22 22¼ 17¾ 18 19 19½ 42¾ 43½ *171 174 *63½ 64 18 18 88½ 90 14¼ 15 *102 103¾ 8¾ 8½ 54 54½ 14¼ 14½ 36½ 36½ 2 2 ½ 2 2½ 2 2½ 2 18 157½ 158 143¼ 15½ 55½ 55½ 69 *44 46 *69½ 70½ 19 19¼ 13¾ 13¾ 32 32¼ 10½ 36½ 15½ 36½ 25 25¾ 655 69 *44 46 *69½ 70½ 19 19¼ 13¾ 13¾ 15¾	5,400 7,800 2,500 11,700 30 2,100 1,800 1,800 10,3400 9,700 2,500 3,600 600 17,000 23,600 1,800 1,800 1,100 23,600 1,100 2,700 3,000 1,100 2,700 4,100 3,300 3,300 42,900 1,200 2,200 900 300 200
May 60 Jan 31% Feb For footnotes see pag	40% Mar 9 54% Jun 10 26% Mar 17 31% Jan 20 Apr 14 24 Apr 23 32 24.	Pairbanks Morse & Ce	52¼ 52½ 27% 27½ 22 23	51½ 51½ 27½ 27% *22 22½	52¼ 52¼ 28 28 *22 22½	51½ 52¼ 28⅓ 28¼ 22 22	51½ 51½ 28½ 28¾ 22¾ 22½	2,000 300

		NEW YORK	STOCK	RECO	RD			AN	, 
### Range for Previous Year 1947 Lowest Highest ### per share ### May 9% Feb 11% Deo 14% Deo 32 May 42% Mar 16% Deo 23% July 9% May 14% Feb 19 Apr 28% July 97% Deo 107% Jun	\$ per share     \$ per share       5½ Mar     4       11     Peb       20     15½ Jun       35½ Feb     11       43     Jun       3½ Mar     11       20½ May     22       4½ Mar     11       12½ May     12       4     4       90     Feb     9       99½ Jun     15	STOCKS NEW YORK STOCK EXCHANGE  Parsworth Televis'n & Rad Corp_1 Fedders-Quigan Corp_1 Federal Muning & Smelting Ce_2 Federal-Mogul Corp_8 Federal Motor Truck_No par Federated Dept Stores com_No par 44.5 convertible preferred_100	Baturday June 19 8 per chare STOCK EXCHANGE CLOSED	Monday June 21 8 per share 10¼ 11% 15½ 15½ 41½ 42 18 18 9% 10¼ 30¾ 31¼ *96½ 97	OW AND HIGH Tuesday June 22 \$ per share 101/4 101/2 141/6 151/4 41 41 18 18 101/4 101/4 301/6 31 97 97	SALE PRICES Wednesday June 23 \$ per share 10½ 11 15½ 15¼ 40½ 40½ 18 18 10½ 10½ 31 31¾ *96½ 97	Thursday June 24 \$ per share 10% 11% 15 15% 40% 41% 17% 18% 10% 10% 31% 31% 31% 96% 97	Friday June 25 8 per share 10% 10% 14% 15% 40 41% 18 18 10% 10% 31 31% *97 98%	Sales for the West Shares 32,000 9,500 200 800 1,800 6,200 240
20 Dec 26% Feb 20% May 26% Jan 46% May 59% Feb 42% Jun 61 Feb 104 Sep 107% Aug 11% May 62% Dec 14% May 21% Jan 24 May 39% Oct 99 Dec 110% Feb 130 May 41% Jan 13 Dec 17% Jan 13 Dec 17% Jan 14% Jan 40% Dec 9 May 15% Feb 10 Dec 110 July 19% May 22% Dec 23% May 26% Jan 12% May 26% Jan 12% May 50% Feb 11% Nov 22 Jan 18% Dec 39 Jan 18% Dec	33 Feb 24 44'% Jun 14 89 Feb 3 105 Jun 21 22 Mar 16 25' Jan 5 12% Feb 26 16% May 21 8% Apr 6 10 May 15 35% Feb 13 47'½ Jun 1 10 Feb 18 12½ May 18 17% Mar 12 24'% Jan 5	Firstone Tire & Rubber com. 18 4% & preferred 100 First National Stores No par Firth (The) Carpet Co No par Fiorage Stave Co Ne par Florida Fower Corp 7½ Fiorage Stave Co No par Foilanshee Steel Corp 10 Food Machinery Corp (new) 10 3½ to time conv ptd 10 3½ to time conv ptd 10 5½ to time conv ptd 10 5½ to time conv ptd 10 Froster-Wheeler Corp common 10 6% prior preferred No par Franklin Stores Corp 1 Freeport Sulphur Co 10 Froedert Grain & Malting Co Inc. 1 Fruehauf Trailer Co common 14 6% cum preferred 109		23 23 24 24 46 24 46 24 46 24 106 ½ 106 ½ 106 ½ 106 ½ 106 ½ 106 ½ 100 ½ 100 % 101 % 15 % 110 % 15 % 131 % 32 % 14 43 4 104 105 131 % 33 4 104 105 131 % 33 4 104 105 131 % 33 4 104 105 131 % 33 4 104 105 131 % 33 4 104 105 131 % 33 4 104 105 131 % 33 4 104 105 131 % 33 4 104 105 131 % 33 6 10 % 131 % 13 6 13 % 13 %	*22% 23 24½ 24½ 24½ *63 64¼ 46½ 49 *106½ 107 *56½ 56½ 56½ 19% 19% 19% 40¼ 41 *100½ 101¾ 34 34 14¼ 14% 10½ 10½ 10½ 103 38 42 102 103 34 34 14¼ 14¼ 16¼ 31½ 10½ 10½ 10¾ 38 42 102 103 34 34 113¼ 13¼ 9% 9½ 44 44 11½ 11½ 21 21¾ *83½ 85	22% 22% 22% 24½ 25 25 64¼ 49½ 50 61½ 107½ 56% 56% 19½ 19¾ 41% 101 101 33% 33% 33% 14½ 16 16 16 31¼ 32% 100 101 34½ 24 24 24 24 24 24 24 24 24 24 24 24 24	*22% 22% 22% 24*4 25% 24*4 25% 64½ 50½ 50% 106½ 107% 57 58 19½ 41% 101½ 101½ 33¼ 33¼ 15½ 16½ 16½ 103¼ 1000 100 100 100 100 100 100 100 100 1	22½ 22½ 24½ 25 64½ 65 64½ 65 106% 106% 57 58 19¾ 19¾ 101½ 101½ 101½ 101½ 104½ 105	600 1,200 2,500 2,500 1,500 2,700 2,700 2,700 2,700 2,700 1,300 2,700 1,300 2,700 390 1,700 1,700 1,700 1,700 1,200 3,00 5,200
8% Dec 17% Feb 5% May 10% Oct 18% Jun 21 Jan 12% May 17% Feb 21% May 17% Feb 24% July 9% Feb 24% July 9% Feb 24% July 10% May 16 Oct 100 Nov 109 Jan 48 Apr 58% Oct 100 Nov 109 Jan 48 Apr 58% Oct 110 Dec 102 Dec 9% Oct 13% Feb 110 Dec 18% July 11 Dec 18% Jan 8 May 14% Feb 21% Dec 18% July 37 Sep 47% Feb 23% Dec 33 Feb 23% Dec 103 Aug 10% Dec 16% Mar 43 May 54% July 123 Dec 11% Feb 100 Dec 122 Feb 11% Dec 129 Mar 19% May 19% Jan 18% Oct 20% Dec 129 Mar 18% Oct 20% May 4% Feb 120% Dec 129 Mar 18% Oct 20% May 19% Jan 18% Oct 16% Jan 19% May 11% Dec 16% Jan 19% May 11% Dec 16% Jan 19% May 11% Dec 16% Jan 19 May 31% Feb 125 Oct 140 Feb 3% May 6% Jan 101% Apr 124% Jan 26% Dec 36% Feb 19% Apr 30 Feb 95 Dec 106 Apr 21% May 40% Feb 55 Dec 108 Jan 58 Feb 50 Dec 108 Jan 50 Dec 108 Ja	6% Mar 16 10% May 21 17% Feb 11 10% May 22 18% Mar 23 20 Jan 5 12% Feb 13 23% Jun 16 5% Feb 13 23% Jun 16 5% Feb 13 26% May 20 18% Feb 13 26% May 4 11% Feb 13 18% May 15 199% Mar 24 105% Jun 15 50% Mar 24 105% Jun 15 50% Mar 24 105% May 11 106% May 12 8% Feb 28 10% Jan 9 146 Apr 1 159 Jun 1 19% Mar 17 14% May 3 9% Feb 11 14% Jun 15 73 Apr 22 82 Jun 21 34% Mar 10 42% Jun 15 73 Apr 22 82 Jun 21 34% Mar 10 42% Jun 15 73 Apr 22 82 Jun 21 34% Mar 10 42% Jun 15 73 Apr 22 82 Jun 21 34% Mar 11 43 May 27 24 Jun 28 31% Mar 11 43 May 27 34 Mar 19 41 Jun 8 88% Jan 2 96 Jun 2 97 Feb 10 108 Jun 3 60% Mar 16 65 Jun 24 11% Feb 15 125% Jun 17 19% Feb 17 125% Jun 17 19% Feb 19 125% Jun 19 13% Feb 17 125% Jun 17 11% Jun 20 10 16% Feb 13 12% Jun 22 15% Jun 11 13% Feb 17 12% Jun 20 12% Feb 11 22% Jun 21 11% Jan 22 15% Jun 12 11% Jun 20 12% Jun 12 12% Jun 21 11% Jun 20 12% Jun 14 12% Jun 16 12% Jun 17 17% Jun 10 16% Feb 13 12% Jun 17 17% Jun 10 16% Feb 13 12% Jun 17 17% Jun 10 16% Feb 13 12% Jun 14 12% Jun 16 12% Feb 13 13% Jun 17 12% Feb 13 13% Jun 14 12% Jun 17 17% Jun 10 10 16% Feb 13 123% Jun 14 125 Feb 13 31% Jun 14 125 Feb 13 31% Jun 14 125 Feb 13 31% Jun 17 12% Feb 13 30% May 6 98% Apr 2 101% May 22 22% Feb 11 30% May 6 98% Apr 2 101% May 12 22% Feb 10 90 May 12 72% Jan 23 824% May 19			125 125 ¼ 99 ½ 99 ½		9 1/4 9 3/6 9 9 1/6 18 3/6 19 9 1/6 18 3/6 19 19 16 1/2 11/2 12 11/2 18 3/6 9 1/4 17 1/6 17 17 1/6 17 17 1/6 17 1/6 17 1/6 17 1/6 17 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6	9 ¼ 9 ¼ 9 ¼ 9 9 ¼ 18 ½ 18 ½ 18 ½ 18 ½ 16 ½ 16 ½ 22 22 9 ½ 9 ¾ 44 ¼ 17 ¼ 17 ¼ 17 ½ 10 5 ¼ 10 5	9 1/4 9 1/4 9 9 1/4 9 9 1/4 18 1/2 18 18 1/2 115 1/2 16 22 22 8	1,100 6,700 300 100 700 10,900 2,600 3,700 1,700 1,700 1,700 1,100 1,100 1,500 3,100 4,600 3,000 2,100 2,100 2,100 1,500 2,100 1,500 2,100 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,100
Range for Previous Year 1947 Lowest Highest 8 per share 8 per share 23% May 36% Dec 90 Dec 105% Jan 17% May 39 Feb 85 Dec 103 Jan 22% Dec 26% Nov 51½ May 58 Sep 5½ May 7 Feb 104½ Jun 124 Oct 211 Dec 33 Feb 99% Dec 106 July 41% Dec 61% Feb 99% Dec 109 Aug 13% May 24 Jan 3 May 8% Oct 8% Mar 31 Jun 41 Jan 3 May 8% Oct 8% Mar 31 Jun 41 Jan 12½ May 24% Oct 23% Dec 33 Jan 90 Dec 107 Mar 9 May 14% Feb 12 Dec 17 Sep 14% May 39% Feb 12 Dec 17 Sep 14% May 39% Feb 12 Dec 27% Mar 133 Dec 463% Jan 65 May 70 Feb 28% Oct 35% Aug 14% Dec 21½ Mar 9 July 12 Dec 90 Dec 105% Feb 17 May 33 Dec 48 May 70 Feb 18 May 70 Feb 19 Dec 105% Feb 19 Dec 105% Feb 17 May 33 Dec 48 May 30 Dec 69 May 14% Feb 17 May 33 Dec 6% May 30 Dec 6% May 14% Feb 31% May 51 Dec 6% May 14% Feb 31% May 51 Dec 6% May 14% Feb 31% Dec 16% Sep	Range since Jan. 1 Lewest Highest  \$ per share 27% Feb 13 39% May 21 90 Apr 26 96% Jun 2 17% Feb 14 25 May 15 79 Apr 30 85% Jun 3 21 Mar 17 28 May 18 48% Feb 27 55 Jun 25 4 Mar 1 6 Jan 9 113 Mar 10 121½ Apr 22 19% Feb 18 24% May 17 47% Mar 16 64 May 21 94% Mar 1 103 Jun 16 38% Mar 17 47% May 20 96% Mar 18 104½ Jun 3 16% Feb 11 23% Jun 14 23% Feb 27 5% Jan 2 5% Feb 17 8% Apr 23 25% Feb 14 41% Jun 21 18 Feb 11 33½ Jun 14 24 Feb 16 31 May 26 90 Feb 26 99 Jun 15 26 Mar 27 36% Jun 25 12½ Jan 19 15½ May 17 29% Feb 27 45½ Jun 12 29 Mar 27 36% Jun 2 129 Mar 16 13½ Jun 17 29% Feb 27 45½ Jun 17 60 Apr 10 77 Jan 27 29% Feb 21 40% Jun 9 14 Mar 16 17% May 17 10 Feb 5 13% May 17 11 S% Feb 11 48% Jun 14 15% Mar 9 9 Jun 14 12% Feb 11 20% Jun 23 14% Feb 11 20% Jun 23 14% Feb 10 58% Jun 16 15% Feb 10 81% Jun 21 146 Jan 2 18 Jun 14	Gillette Safety Razor com No par \$5 cony preference. No par Gimbel Brothers common \$84.50 preferred. No par Gimbel Brothers common No par Gildden Co (The) com No par Gildden Co (The) com No par 4½% cony preferred 50 (cobel Brewing Co 10 (cobel Brewing Co 10 (cobel Brewing Co 10 (cobel Brewing Co 10 (codal)-Sanford Inc 19 (codal)-Sanford Inc 19 (codal)-Sanford Inc No par 35 preferred No par (codal) No par (co	STOCK EXCHANGE CLOSED	## Wenday    June 21	Tuesday June 22  \$ per share 33% 35¼ 94 94 22¼ 22½ 82¼ 85½ 5½ 5½ 5½ 5½ 117 117 21% 21% 20½ 44¼ 44% 4101 101½ 20½ 20½ 44¼ 43% 7 7 7 338 39½ 31¼ 32 99 71¼ 97¼ 113% 13% 31 33% 31 31% 32 99 97¼ 31 31 31% 32 99 97¼ 31 31 31% 32 99 97¼ 31 31 31% 32 99 97¼ 31 31 31% 32 99 97¼ 31 31 31% 32 99 97¼ 31 31% 32 99 97¼ 31 31% 32 99 97¼ 31 31% 32 99 97¼ 31 31% 32 99 97¼ 31 31% 32 99 97¼ 31 31% 32 99 97¼ 31 31% 32 99 97¼ 31 31% 32 99 97¼ 31 31% 32 99 97¼ 31 31% 32 99 97¼ 31 31% 32 99 97¼ 31 31% 32 99 97¼ 31 31% 32 99 97¼ 31 34 32 99 97¼ 31 34 32 99 97¼ 31 34 34 34 46 47½ 31 34 38 46 47½ 31 34 38 46 42 56 42 57½ 31 38 95 18% 30 44 61½ 56½ 57½ 98 96 45 46 57½ 99 96 45 46 57½ 99 96 45 46 57½ 99 96 45 46 57½ 99 96 45 46 57½ 99 96 45 46 57½ 99 96 45 46 57½ 99 96 45 46 57½ 99 96 45 46 57½ 99 96 45 46 57½ 99 96 46 46 56 57½ 99 96 46 46 56 57½ 99 96 47 46 56 57½ 99 96 48 46 56 56 57½ 99 96 48 46 56 57½ 99 96 48 46 56 56 57½ 99 96 48 48 57 57½ 99 96 48 48 57 57½ 99 96 48 48 57 57½ 99 96 48 48 57 57½ 99 96 48 48 57 57 57 57 57 57 57 57 57 57 57 57 57	## PRIORS   Wednesday     June 23	Thureday June 24  \$ per share 344% 35% 993% 95 22% 23¼ *81 85¼ 54 55% 118½ 55% 118½ 118½ 21½ 21¾ 59¾ 61½ *102 103 *14¼ 44¼ *10½ 22½ 22¾ *39½ 30½ 31¾ 7¼ 7¼ 7¼ 7¼ 7¼ 39½ 39½ 30½ 31¾ 12¼ 12¾ *36½ 37½ *14 14¾ *16½ 12¾ *36½ 37½ *15 15% *12 12½ *16½ 14¾ *16½ 12¾ *16½ 15½ *16¾ 98¾ *15 15% *12 12¼ *16½ 37¾ *15 15% *12 12¼ *16½ 37¾ *15 15% *12 12¼ *16¾ 65% *15% *17½ 79½ *17½ 58¼ *17½ 79½ *17½ 58¼ *17½ 79½ *17½ 58¼ *17½ 79½ *17½ 58¼ *17½ 79½ *17½ 58¼	Friday June 25 6 per share 35 35 48 93 93 93% 23 23¼ 85¼ 85½ 85½ 85½ 55 55 55 55% 55% 1177½ 119½ 21½ 21¾ 60¼ 60½ 103 103 44½ 44% 101 101½ 22 22 4½ 4% 7½ 7% 39½ 30¾ 29 29% 97½ 98½ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼ 136% 36% 14 14½ 1695 98½ 11½ 14½ 1695 98½ 11½ 14½ 1695 98½ 11½ 14½ 1695 98½ 11½ 14½ 1695 98½ 11½ 14½ 1695 98½ 11½ 15 11% 12½ 15 11% 12½ 15 15 11% 12¼ 95 9534 466 66% 693¼ 95 199% 20¼ 17 17¾ 17 17¾	Sales for the Week Shares 6,300 8,200 100 7,200 500 700 330 1,900 4,300 1,200 2,300 11,700 900 11,700 200 200 11,100 3,300 120 20 3,500 600 26,600 4,600 27,400 12,400 7,200
32½ Dec 39 Jan 14 Jun 19½ Feb 13 Dec 19 Jan 87¼ Dec 112 Feb 102½ Dec 108¼ Sep For footnotes see pag	31 Feb 10 35 Apr 10 12% Mar 9 16% May 22 13% Mar 3 14% May 21 79 Mar 22 89 Jan 12 101% Feb 10 107 Jun 16 e 24.	4% conv preferred100	19	*32 33 15¼ 15¼ *14 14¾ 4 *84 86 *106 108	*32 33 15 15 *14 14 <sup>1</sup> / <sub>4</sub> *84 86 *106 2 108		*32 33½ 15¼ 15% *14 14½ *84½ 87 *105½ 107	*32 33½ 15% 15% *14 14½ *84 86 *105½ 107	100 1,100 - 10 20

<u> </u>	(2002)	4.		in the state of th	NEW	YORK	STOCI	( RECO	RD				
	Range fo	or Previous r 1947	Range	since Jan. 1	STOCKS NEW YORK STO	haskette	Saturday	Monday	LOW AND HIGH	SALE PRICES Wednesday	Thursday	Friday	Sales for
	Lowest \$ per share 19 1/4 Apr	## Highest ### per share ### Dec ### 160 Jan	\$ per share 21 % Feb 24 147 Mar 24	## ## ## ## ## ## ## ## ## ## ## ## ##	EXCHANGE  Harbison-Walk Refrac of	Par m_No par	June 19 8 per share	June 21 \$ per share 26 26½ *148 150	June 22 \$ per share 25 <sup>3</sup> / <sub>4</sub> 26 •148 150	June 23  * per share  26 26  *143 150	June 24 8 per share 26 26 150 150	June 25  # per share  25% 26½  *149 153	Shares 2,100 50
	148 14 Det 25 14 May 614 May 75 14 Dec 6 May	39 1/4 Jan 10 1/4 Feb 100 1/2 Apr 12 Feb	27% Mar 16 6% Feb 24 73 Mar 16 6% Feb 11	34 ¼ May 15 7% Jun 4 79 Jan 5 10% Jun 11	6% preferred  Eart, Schaffner & Marr Hat Corp of Amer cases 4/2% preferred  Haves industries inc.	400	STOCK EXCHANGE CLOSED	30 <sup>3</sup> / <sub>4</sub> 31 <sup>1</sup> / <sub>4</sub> *7 <sup>1</sup> / <sub>4</sub> 8 *76 <sup>1</sup> / <sub>4</sub> 77 10 10	*30 31½ *1¼ 7¾ *76 77 9¾ 10¼	*30¼ 31¼ 7¼ 7¼ *76 77 10 10¼	31 1/8 31 1/8 7 7 *76 77 10 10 1/4	30 1/4 30 1/4 *6 7/8 7 1/2 76 3/4 76 3/4 10 10 1/4	600 200 10 5,900
	4% May 25 Dec 22 May	9% Oct 35% Jan 30% Jan	6½ Feb 11 x20 Mar 10 21% Feb 14	11½ Jun 10 26½ Jan -5 27 May 21	Hayes Industries Inc	alad larry (VIII)		10¼ 11½ 22½ 22¾ 26¾ 26¾	10 1/8 10 1/2 23 23 26 3/4 26 3/4	10¾ 11⅓ 23½ 23½ 26½ 26⅓	11 11½ 23½ 23¾ . 26½ 26¾	10¾ 11 23 23¼ 265% 265%	14,100 1,700 700
	90 Dec 35 May 195 Dec 49½ Nov	103 <sup>3</sup> / <sub>4</sub> Apr 42 <sup>3</sup> / <sub>4</sub> Feb 108 July 68 Jan	78 Jan 27 35 1/8 Apr 13 95 1/2 Jan 23 51 1/4 Feb 9	91 Jun 25 42 Jan 2 103 May 28 60 % Jun 9	Heent Co common.  34.4 preferred  Heinz (H J) Co common  3.65% coum preferred  Helme (G W) common  7% non-cum preferred  Hercules Motors  Hercules Powder common			*90 91 *38½ 40 101½ 101¾ 60 60	*90 91 *38½ 39¾ *101 102 *59½ 60⅓	*90 91 39¼ 39¼ *101 102 *60% 61	*90 91 39¼ 39¼ *101 102 *60¼ 61½	91 91 39¼ 39¼ 101 101 60 60	20 800 40 300
	140½ Dec 14½ May 50¼ Sep 126 Dec	165 Jan 2214 Feb 63 Feb 134 Mar	140 Jan 7 14½ Feb 10 46 Mar 9 121 Feb 21	153 Jun 1 22 1/4 May 21 57 1/4 Apr 6 128 1/2 Feb 2	7% non-cum preferred Hercules Motors Hercules Powder common 5% preferred	100 No par No par 100		*148 ¼ 152 18 ¾ 18 ¾ 54 55 *126 ½ 127 ½	*148¼ 152 18¾ 18¾ 53 53¾ 126½ 127	*148¼ 152 19 19 53½ 54 126½ 126½	148 1/4 148 1/4 19 3/8 19 3/8 51 1/4 53 1/4 *126 1/2 127 1/2	*148¼ 152 *19½ 20 50¾ 52¾ 126½ 126½	40 700 5,900 120
	29½ Dec 118 Oct 20 Sep	38 Sep 134 Sep 29½ Jan	27¼ Mar 2 114 Mar 22 21 Feb 4 18% Mar 9	30 % Apr 10	5% preferred			27¾ 28¼ 121 121 27 27 28¼ 28¼	28 28 121 121 27¼ 27¼ 27¾ 27¾	*28 29 121 121 *27 27 <sup>1</sup> / <sub>4</sub> 27 27	*28 29 121 121 273/8 273/8 271/2 271/2	*28 29 120½ 121. 27¼ 27½ 27⅓ 27¼	700 210 600 800
	10% Jun 26 Jun 22½ Apr	14¾ Dec 33 Dec x29% Nov	79½ Mar 22 10½ Apr 19 28 Mar 1 20 Feb 24	86½ Jun 25 14% Jan 2 37 Jun 1 25¼ Jan 2	3½% cum preferred Hilton Hotels Corp Hinde & Dauch Paper Co Hires Co (C E) The	100 10 1		85 <sup>3</sup> / <sub>4</sub> 85 <sup>3</sup> / <sub>4</sub> 11 <sup>1</sup> / <sub>4</sub> 11 <sup>3</sup> / <sub>8</sub> 34 <sup>1</sup> / <sub>2</sub> 34 <sup>1</sup> / <sub>2</sub> 21 <sup>1</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>4</sub>	*85 86 11½ 11¼ *33½ 34½ *21¾ 22½	*85½ 86 11½ 11½ *33½ 34¼ 22 22	86 86 11½ 11¾ *33½ 34¼ *22 22½	86 86 ½ 11 ¼ 11 ¾ *33 ½ 34 ¼ *22 22 ½	90 4,300 100 300
	21¾ May 14¼ May 17 May	31¼ Jan 20¼ Oct 25 Jan	21% Feb 5 13% Feb 11 15% Feb 14	29 <sup>3</sup> / <sub>4</sub> May 20 16 <sup>1</sup> / <sub>2</sub> May 17 30 <sup>1</sup> / <sub>4</sub> Jun 25	Holland Furnace (Del) Hollander & Sons (A) Holly Sugar Corp Homestake Mining Hooker Electrochemical C	5 5		28 1/8 28 3/4 1 *14 15 28 28 3/4	27¾ 28 *14 15 28¼ 28½	28¼ 28¼ *13¾ 14½ 28½ 28¾	28 28 *13½ 14 28½ 285%	27½ 27% *13 14 28% 30¼	1,800 7,100
	35¼ Jan 30 Nov 13¼ May 44 Dec	48 Jun 36 Dec 19% Feb 56 Feb	37 Jun 23 26% Feb 11 14 Mar 9 36 Feb 27	42% Feb 24 35% Jun 1 18% Jun 9 46½ Jan 14	Hooker Electrochemical C Houdaille-Hershey com \$2.25 conv preferred Household Finance com	12.50 05 No.par 50		37¼ 37½ 33½ 33½ 16½ 17½ 42¼ 42¼	37 1/8 37 1/4 33 1/4 33 1/4 16 3/4 17 *41 43	37 37 48 33 ½ 33 ¾ 17 ½ :17 ½ *41 42 ½	37% 37½ *34 34¾ 17½ 17% *41 42½	37% 38¼ 34% 34% 17½ 17% *41 42½	4,900 800 2,800 100
	28¼ Jan 85 Dec 37⅓ May 16¾ Jan	36 Oct 105½ Sep 45½ Jun 28% Dec	29½ Feb 10 88 Mar 30 38 Mar 12 20¾ Feb 11	34% Jan 2 94% Jun 7 46 Jun 22 38% Jun 10	Household Finance com_ 3%% preferred_ Houston Light & Power_ Houston Oil of Texas vel Howard Stores Corp_ Howe Sound Co	No par 100 No par c25		315/8 32 *931/2 94 447/8 447/8 * 363/4 373/4	31% 31% 93½ 94 44% 46 36 37⅓	31% 31% 94 94 45 45 36% 36½	*31 5/8 32 *93 1/2 95 45 1/4 45 3/4 35 36 1/2	*31% 31¾ *94 95 *45½ 46 34% 35⅓	700 80 1,400 12,600
	20¼ Dec 31½ May 3 May	29 Feb 38% Mar 7% Feb	19 Feb 11 33 Jan 31 41/4 Jan 2	23 Jun 7 47 Jun 9 7 Mar 6	Hudson & Manhattan con	nmon100		*21 23 46¼ 46¾ 45% 5	*21½ 22½ 45½ 46 45% 45%	*21% 22¼ 45½ 45½ 4% 5	*21% 22 45½ 45½ 5 5¼	*21 % 22 45 ½ 45 ½ 5 5	700 2,400
	7% May 33 May 12½ May 15¼ May	13% Mar 43% Feb 21% Oct 30 Jan	9¼ Apr 5 34% Jan 20 14¼ Mar 17 15% Feb 13	14% May 3 45% Jun 25 22% Jun 10 19 Apr 8	5% non-cum preferred Hudson Bay Min & Sm L Hudson Motor Car Hunt Foods Inc Hupp Corp	d No ner		12 12 44% 45% 20½ 21½ 16% 16%	*10 <sup>3</sup> / <sub>4</sub> 12 .44 <sup>5</sup> / <sub>8</sub> 44 <sup>7</sup> / <sub>8</sub> .20 <sup>3</sup> / <sub>8</sub> 21 <sup>1</sup> / <sub>4</sub> .16 <sup>3</sup> / <sub>4</sub> 16 <sup>3</sup> / <sub>4</sub>	12 12¼ 445% 44% 21 2136 16¾ 16¾	12% 12% 443% 45 21¼ 22% 16½ 165%	*11% 12% 45 45¼ 20% 21½ 16½ 17¼	400 4,000 18,200 3,100
	3% May	7½ Feb	3 Mar 16 13 Jun 11	5 :May 17 14% Jun 16	Hussman Reingerator C	No par		3% 4 13½ 13%	3¾ 4 13⅓ 13⅓	*13½ 13%	13½ 13%	4 1/8 4 3/4 13 3/4 13 3/4	5,900 1,100
	30 May 18 % May 37 ½ May	39¼ Aug 32¼ Dec 64½ Dec	30 % Apr 27 27 ½ Mar 16 62 ½ Feb 11	35% Jun 24 41% Jun 17 86 Jun 17	Idaho Power Co. Illinois Central RR Co con 6% non-cum conv pfd	mon100		35¼ 35½ 39¼ 41¼ 85 85	34% 35% 39¼ 40¾ 85 85	35 3534 40½ 41% 85 85	35¾ 35¾ 40 41¾ 85¾ 85¾	35¼ 35¼ 40 40% 85 85	2,500 18,600 800
	93 Jan 15 Jan 73/4 May	97 Aug 26½ Dec	95½ Mar 16 24¾ Jan 22 28¼ May 17 9¼ Feb 11	97¾ May 17 36¾ Jun 17 30 (May 26 12⅓ Jun 3	Illinois Termina: 40	100 1000 on No par		*95 97½ 36% 36% 29 29% 11¼ 11%	*95 97½ *35½ 36½ 28 28½ 11 11½	*95 97½ 36½ 36½ 28% 28¾ 11¼ 11¾	*95 97½ 36¾ 36¾ 28½ 28½ 11¾ 11¾	*95 97½ 36 36 *28¾ 28¾ 11¾ 11½	350 1,200 5,500
	x21 Dec 12½ Jan x35½ May	30% Jan 17 July 50 Dec	20% Feb 17 13 May 27 39 Feb 10	25 % Jun 9 15 % Jan 28 56 Jun 3	Industrial Electrica De Mo Industrial Rayon	x; S A		24 <sup>3</sup> / <sub>8</sub> 24 <sup>3</sup> / <sub>4</sub> *13 <sup>1</sup> / <sub>8</sub> 13 <sup>3</sup> / <sub>4</sub> 52 52 <sup>3</sup> / <sub>4</sub>	24 24 1/4 13 3/4 13 3/4 51 51 3/4	24¼ 25 13¾ 13⅓ 51 51¼	25 25 13% 13% 51 51¼	*24½ 25 *13¾ 14 48½ 51	2,800 700 3,200
	169 Dec 33 Apr 12 % May 61/2 Sep	180½ Feb 42 Oct 17% Nov 8% Feb	70 Jun 15 150 Feb 10 34% Mar 10 15% Feb 11	- 21 % May 27	Ingersoll-Rand new comm 6% preferred Inland Steel Co Inspiration Consol Coppe	100 1No par r20	•	70½ 71 *155 160 43½ 44 20 20%	71 71 *155 160 43 <sup>3</sup> / <sub>4</sub> 44 <sup>1</sup> / <sub>2</sub> 19 <sup>5</sup> / <sub>8</sub> 19 <sup>7</sup> / <sub>8</sub>	71 71 *155 160 44 44½ 19¾ 20¼	71 71 *155 160 43% 44% 2014 20%	70 70 160 160 43% 44% 20¼ 20¼	1,200 100 6,500 3,700
	100% Dec 3 May 9% May	108 Mar 7 Feb	6% Feb 11 21 May 5 95½ Apr 22 2½ Mar 10 11½ Feb 11	8 % May 24 23 % May 15 103 Jan 8 3 % May 18 16 % May 24	Insuranshares Ctfs Inc. Interchemical Corps com 4½% preferred. Intercontinental Rubber. Interlake Iron	100 No par		*8% 8% -22 22% *101½ 103 3 3	*83% 8½, 21¾ 21¾ 102½ 102½ 3 3 4	*8% 8½ 22 22¼ *101½ 103 3 3⅓ 15¾ 16	*8% 8½ 22¼ 22¼ 102½ 103 278 3	*8% 8½ 22 22 *102 103 3 3	2,600 130 2,100
	163 Dec 6 May	186¾ Jun 10% Feb	125 ½ Feb 10 32 ¼ Jun 25 161 ½ Mar 31 5 % Feb 11	154 ½ Jun 14 x34 ¼ Jun 11 '174 ½ Jun 11 9 % Jun 24	Int'l Business Machine_ Int'l Harvester com (new 7% preferred Int'l Hydro-Electric Sys c	No par  No par 100		15% 16% 149 149% 33 33% 172½ 172½ 8 8½	15½ 16⅓ 149 149 32½ 33 171 172 8⅓ 8¼	148½ 148½ 32½ 33¼ 170¼ 172 8% 8%	16 16 1/8 *147 148 ½ 32 5/8 33 170 ½ 171 ½ 8 5/8 9 ½	x15½ 15½ 148 148 32¼ 32% *170¼ 171¼ 8½ 8¾	10,300 1,700 28,300 460 16,600
	22¼ May 76 Dec 3¼ Dec 25% Dec	34½ Oct 96 Jan 5¾ Feb 36% Feb	23% Feb 11 74 Feb 9 3% Mar 16 24% Mar 16	38½ Jun 9 93 Jun 3 5¼ May 20 33% Jun 15	Int'l Minerals & Chemics 4% preferred International Mining Corp Int'l Niekel of Canada co	l com5		34 34½ *86% 90 4¼ 4% 32½ 33	343/8 341/2 871/2 871/2 41/8 41/4 32 323/4	34 % 34 ½ *87 % 88 4 % 4 ¼ 32 ½ 32 %	34¼ 34% *87% 88 *4½ 43% 32¾ 33%	*34¼ 34% *87% 88 4¼ 4% 32 33	2,000 300 3,700 23,400
	130 ¼ July 38 ¾ May 94 ¼ Dec 9 May	137 Dec 59% Oct 107% Sep 16 Feb	135 Jan 2 42% Mar 17 86 Feb 28 9% Mar 19	139 ¼ May 11 64 3% Jun 1 98 ½ Jun 21 14 May 20	Preferred International Paper Co e \$4 preferred Int'l Rys of Cent Amer co	100 om15 No par		*137¼ 138 59½ 62 98½ 98½ 11 11	137¼ 137¼ 585% 59½ *98¾ 99¾ 10¾ 11	137¼ 138 59½ 60% *98% 99¼ 11¼ 11%	138 138 61 62 98 98% *11¼ 11½	*138 138¾ 59¾ 60½ 98¼ 98¼ 11 11	200 15,600 800 1,800
	104 Dec 463/4 Apr 37½ Jan 40¼ May	116 Feb 158¾ Feb 45 Dec 63¾ Oct	90 May 28 52½ Jan 24 39% Mar 16 43 Mar 12	107½ Jan 29 64 Jun 2 45 Jan 19 61½ May 28	5% preferred International Salt International Shoe	100 No par No par		91 91 62¼ 62¼ 43½ 43¾ 57¾ 58¾	91 92 62 62 43¼ 43½ *57 58%	92 92 *59½ 61 43 43 58 58	92 92 *58½ 61 *42½ 43¼ 57½ 58¼	*90½ 91½ *58½ 61 42¼ 42½ 58 58	560 200 800 700
	32 Jun 9½ May 9% May 19 Apr	40 Feb 17¾ Feb 17¾ Feb 26% Feb	30 Mar 4 11½ Feb 11 11% Feb 11 17½ Mar 9	35 Mar 31 16½ Jun 24 16½ Jun 24 26% May 27	International Silver comm 7% preferred International Telep & Tele Foreign share ctfs Interstate Dept Stores	No par No par No par	• • • • • • • • • • • • • • • • • • • •	*33½ 36 14% 15½ 14¾ 15	*33½ 36 14½ 16 14½ 15¾ *25½ 25½	*33½ 36 15% 16¼ 15¾ 16¼ *25 26	*33½ 35¾ 15¾ 16½ 15¾ 16½ 25 25	*33 ½ 35¾ 15 % 16¾ 15 % 15 % 24½ 24½	116,500 6,600 600
	20 May 143% Jan	27% Oct 158 Aug	22% Mar 1 29% Feb 18 137% Jan 16	35¼ Jun 14 39¾ May 20 145 May 25	Intertype Corp. Island Creek Coal common \$6 preferred	No par 150c	·	34 34 34 35 36 *140 144	33½ 33½ 34½ 35½ 141½ 142	*33 ¼ 34 35 ½ 36 *140 142	33½ 33½ 36 36¾ *141½ 142	33½ 33¾ 34½ 35¼ *141½ 142	1.200 - 2,700 100
		r Previous r 1947 Highest \$ per share	Range s Lowest \$ per share	ince Jan. 1 Highest \$ per share	STOCKS NEW YORK STOC EXCHANGE	K Par	Saturday June 19 8 per share	Monday June 21 & per share	LOW AND HIGH Tuesday June 22 \$ per share	SALE PRICES Wednesday June 23 \$ per share	Thursday June 24 \$ per share	Friday June 25 8 per chare	Sales for the Week Shares
1	6½ Jun 19¼ Dec 80¾ Dec	13% Feb 24% July 104% Feb	7 Mar 16 1934 Jan 6 82 May 15	10 May 27 23½ Jun 14	Jacobs (F L) Co Jacger Machine Co commo	n_INO Dar	STOCK EXCHANGE	8½ 9 22¾ 23	8% 9 23 23	9 9 23½ 23½	34% 35% *23¼ 24	35 35	6,300 600
	39¾ May 89 Dec 37 Jun 108¼ Dec	53 Jan 104½ Sep 46½ Oct 125½ Oct	39½ Feb 18 92 Feb 13 34¼ Feb 10 100½ Feb 11	92½ Jan 30 48 May 28 99 May 11 42¼ Jun 11 113% Jun 9	Jersey Cent Pwr & Lt 4% Jewel Tea Co Inc com 34% cumulative prefe Johns Manville Corp com	rred100	CLOSED	**85 87 45¾ 46¼ *98 98½ 40¼ 41½	*85½ 87½ *45% 46 *98 98½ 40 40¾	*85½ 87½ 45½ 45½ *98 98½ 40¾ 41	85 85 44½ 45% *98 98½ 40¼ 40¾	85 86 45 45 98½ 98½ 38¾ 39½	1,500 20 3,900
	24% Sep 98 Dec 145 Dec 27% May	34½ July 112 Jan 151 Dec 39 Feb	20% Feb 19 100 Feb 10 145 Jan 29 29% Mar 16	33 ½ Jun 10 106 May 21 158 Jun 11 37% May 21	Johnson & Johnson comm  4% 2nd preferred series  Joliet & Chicage RR stan	non12½ s A100 nped100		113 113 32½ 32½ **1045 105½ (**156 170	*109 115 32¼ 32¼ *104¾ 105½ *156 170	*109 112 32½ 32½ *104¾ 105½ *156 170	*109 113 *31½ 32½ *104¾ 105½ *156 170	*107 112 31½ 31½ *104¾ 105½ *156 170	100 1,400  13,600
	86½ Dec 25½ Jan	101% Feb 40% Oct	83 1/4 Feb 6	93½ Apr 16 43¼ Jun 1	Jones & Laughlin Steel co 5% preferred series A. Joy Manufacturing Co	100		35 36 1/8 1*87 88 1/2 39 39 5/8	34% 35¼ *87¼ 88½ 38% 39%	35% 36¼ *87 88½ 39¼ 40	36¼ 36% + *88 88½ 39½ 40%	35¾ 36½ *87½ 88½ 39¾ 39%	7,700
; ; ;	14 Jun 94 Dec	22% Feb	14 Feb 11 90 Feb 17	21 May 20 98 May 11	Kansas City Power & Lt	Co		18¼ 18¼	18 18½	18¼ 18¼	18 18%	18½ 18½	1,500
	16 May 47¼ May 13¾ May 20% May	29½ Dec 58½ July 18 Nov 26½ Feb	23% Feb 11 48% Mar 12 14% Mar 17 20% Feb 20	44% Jun 23 60½ Jun 22 18 May 22 24¾ Jan 10	3.8% preferred  Kansas City Southern cor  4% non-cum preferred  Kayser (Julius) & Col.  Kelsey Haves Wheel cony	n2No par 100		*96½ 97½ 42¼ 43% *59 61¼ 16½ 16¾	*96½ 97½ 41½ 43¾ 60½ 60½ 15¾ 16	*96½ 97½ 43½ 44% 60½ 60½ 16½ 16½	*96 97½ 43½ 44¾ *59½ 61 16½ 16¾ *23½ 23¾	*96 97½ 42¾ 43¾ *59¼ 60% 16½ 16½ 23 23¼	14,100 200 2,400 300
· ·	1334 Jan 4114 May	21% Oct 52½ Jan 49¼ Feb	17 Feb 10 42¼ Feb 13 45 Jun 1 36 Feb 13	223% Jun 9 60 Jun 18 51 Apr 20 43½ Jun 21	Kelsey Hayes Wheel conv Class B Kennecott Copper Kern County Land Co. Keystone Steel & Wire C	No par		*22½ 23½ 20½ 20¾ 59 59% 45 45%	*22 <sup>3</sup> / <sub>4</sub> 23 20 20 <sup>3</sup> / <sub>8</sub> 58 <sup>3</sup> / <sub>4</sub> 59 <sup>1</sup> / <sub>2</sub> 45 <sup>1</sup> / <sub>8</sub> 45 <sup>3</sup> / <sub>4</sub>	23 23 *20% 21 59¼ 59½ *45¼ 46	*23¼ 23¾ 20¾ 20¾ 59⅓ 59⅓ 45½ 45⅓ *43½ 44	23 23 ¼ 20½ 20 58 58½ 59 ¼ 45 ¾ 46 *43½ 44	3,100 22,100 3,200 500
). ).	21¾ Dec 103 Dec 11¾ May 65½ Jun	27¾ Feb 116¾ Feb 20 Feb 85 Jan	19 Feb 11 92½ Feb 21 11½ Feb 19 63 Mar 8	24 May 24 103½ Jan 2 14½ Jun 2 75 Jan 2	Kimberly-Clark Corp cor 4% conv 2nd preferred Kinney (G R) Co commo \$5 prior preferred	nNo-par 100 n1		42¾ 43½ 21¼ 21¾ 101 101 *13 14 *68 68¾	*43½ 44 20½ 21⅓ 101 101 *13¾ 13¾ *68 68¾	43½ 43½ 20% 21 101 102 *13% 13¾ 68 68	20½ 21¼ 101½ *13% 14	20% 21½ 101 101½ *13% 13% *66 68	5,900 240  30
les e	25 May 90 Dec 34 Jan 45 Jun	38% Oct 102% Aug 40 Oct 59 Feb	29% Feb 11 91½ Jan 5 32 Feb 13 45½ Feb 16	36½ May 27 95 Jan 20 39% Jun 3 56% Jun 11	Koppers Co Inc common Cumulative preferred 4 Kresge (B S) Co Kress (B H) & Co Kroger Ce (The)	4 ser 100		33 <sup>3</sup> 4 34 <sup>1</sup> 4 93 <sup>78</sup> 93 <sup>78</sup> 37 37 <sup>1</sup> 2 55 <sup>1</sup> 4 56	*68 68¾ *33¾ 34¼ 93½ 94¾ 36¾ 37½ 54½ 55	68 68 34 \( \) 34 \( \) 4 93 \( \) 93 \( \) 2 37 \( \) 37 \( \) 8 55 \( \) 55 \( \) 55 \( \)	34½ 35 *93½ 94½ 27 37¼ 55½ 55½	35 35% *93½ 94½ 37 37¼ 56 56	3,600 90 2,100 1,500
	For foot	524 Oct	41 Feb 13	47½ May 18	Kroger Ce (The)	No per		45 1/4 45 1/4	45 1/4 45 1/4	45% 45%	4434 4434	441/2 443/4	1,200

			<del></del>	YORK	STOCK	K RECC	)RD				(2803)
Range for Previous  Kear 1947  Lowest Highest  \$ per share \$ per share		an. 1 lighest per share	STOCKS NEW YORK STOC EXCHANGE	CK Par	Baturday. June 19 8 per share	Monday June 21 8 per share	LOW AND HIGH Tuesday June 22 \$ per share	Wednesday June 23 s per share	Thursday June 24 8 per shere	Friday June 25 \$ per share	Sales for the Week Shares
	20 1/2 Mar 19 24/2 93/4 Mar 12 14/2 93/4 Mar 12 14/2 15/3 4/2 27/2 May 12 29/3 25/3 Mar 19 24/2 35/4 Mar 19 27/2 Jan 31 99 10 Feb 11 13/4 30/4 Mar 9 37/2 4/2 Mar 16 8/4 1/2 Jan 2 4/4 19/3 Mar 30 25/3 4/2 Jan 30 25/3 4/2 Jan 19 10/3 25/3 4/2 Jan 19 25/3 4/2 Jan 19 25/3 4/2 Jan 19/2 25/3 Jan 19/2	Mar 24 Leambe 6 May 15 Lane 6 May 15 Lane 14 May 17 14 ½ 18 May 6 Lene May 18 Lee R 19 Lehigi 19 Jan 9 Lehigi 19 Jan 10 Lehigi 10 Jan 10 Lehigi 10 Jan 10 Lehigi 10 Jan 10 Lehigi 10 Jan 10 Ja	ede Gas Light Co- consolid 6% pfd75 i bert Co (The) cowned common be preferred cowned common cowned common commo	Petos Mex — No par — No par — 50 — 5 — 5 — 5 — 5 — 5 — 5 — 5 — 50 — 50	The second of th	10 10 /4	**834 9 944 22/2 22/2 22/2 12% 13/4 **569/6 5134 26/8 265/4 45 45 255/4 *98 99/2 11*6 11*4 33*4 34 63'4 7½ 33½ 3½ *32 49% 233¼ 24 9 9 9 5034 51 11 11¼ 25/6 25% 54% 55% 54% 55%	*** 5% 6% 6% 834 9 834 9 12½ 23 12½ 23 12½ 12% 51¾ 27 27¼ 45½ 25½ 25½ 25¼ 33½ 33¾ 33¼ 33½ 49% 33½ 24¼ 99½ 93¼ 51½ 51½ 51½ 51½ 51½ 51½ 55½ 56 10 10½ 10%	6 1/4 6 3/6 *8 3/4 9 22 3/4 22 3/4 13 13 *50 3/6 5 5 13/4 28 28 1/4 45 45 *25 1/4 26 99 99 11 1/6 12 1/4 33 3/6 33 3/6 7 7/8 8 1/4 33 4/4 9 1/4 9 1/4 9 1/4 5 11/2 5 5 1/6 5 11/2 11/2 5 5 3/6 5 5 1/6 10 10 10 1/4	6 1/6 6 1/4 *8 3/4 9 22 3/4 13 13 *50 1/8 51 3/4 12 8 28 43 3/4 42 25 5/6 25 5/6 33 3/6 33 1/	15,700 1,100 2,300 1,400 1,300 20 5,300 2,000 21,900 11,300 800 3,200 700 1,500 3,900 9,900
78 May 96% Jan 169 Dec 191% July 33¼ May x48 Aug 10 Dec 12% Oct 47 Apr 63 Dec 24¼ Aug 35½ Dec 19½ May 30½ Jan 78½ Dec 109½ Feb 10% May 20 Feb 18% Dec 27 Feb 18% Dec 27 Feb 12¼ May 28¼ Oct 17% Apr 21½ Jan 137½ Dec 172 Jan 21½ Dec 29½ Jan 39½ Dec 53 Feb 17½ May 29% Oct 93 Dec 101¼ Aug 13¼ May 29% Oct 93 Dec 101¼ Aug 13¼ May 26¼ Oct	82 Mar 12 51.  165½ Feb 26 174¾ 37. Feb 14 47. 1 8% Feb 10 13% 55½ Mar 16 70¼ I 28½ Feb -11 55½ 5 18 Mar 16 23% 379 Feb 13 85 13¾ Jan 2 24½ J 57½ Feb 27 20¼ I 57½ Feb 28 68% J 19¾ Feb 27 20¼ I 19¾ Feb 12 88% I 19¾ Feb 12 88% I 19¾ Feb 12 88% I 13¾ Jan 6 158 J 21¼ Feb 11 24½ I 38½ Mar 16 50 M 92 Mar 17 98% J 19½ Mar 17 98% J	Jan 8 Liggett May 14 Lifty T Jun 10 Lima-1 May 24 Link T Jun 11 Link I Jun 11 Link I Jun 12 Lock I May 15 Lores Jun 14 Lores Jun 14 Lores Jun 14 Lores Jun 15 Lores May 15 Lores May 15 Louisvi May 15 Louisvi May 15 Lowes May 15 Louisvi May 15 Lowes May 15 Louisvi May 15 Lowes May 15 Lowes May 15 Lowes May 16 Louisvi May 17 Lowes May 18 Lowes May 19 Louisvi May 19 Lowes May 19 Lowes May 19 Lowes	Savers Corp.  tta & Myers Tobacco con preferred  Tulip Cup Corp.  -Hamilton Corp.  -Hamilton Corp.  -Belt Co.  oil Co.  d Carbonic Corp com.  "% con'v preferred.  sed Aircraft Corp.  Star Cement Corp.  Bell Lumber A.  and (P) Co common.  preferred.  ville Gas & Electric A.  ville Gas & Electric A.  ville Gas & Electric A.  ville Gas & Cons Ind.  "cum pfd series A.  as Steel Co.	Com" 25		35 35 1/8 *£43/4 86 172 172 *42 52 121/4 13 66 661/4	*35 35% 85 86 171½ 171½ 43% 44 12% 12% 66% 67% 51% 52½ 19% 20 *82½ 91 22 22% 16% 16% 66% 64% 65 26% 27 19½ 19½ 158 188 23½ 23½ 46½ 47 30% 31 98 98 92½ 22%	10 10 10 10 10 10 10 10 10 10 10 10 10 1	10 10¼, 36 36 87 87¼, 4170½, 170½, 170½, 42½, 44, 12¾, 13¼, 68½, 51 52¼, 19%, 20¼, 23¼, 64½, 27%, 28¼, 61½, 19¼, 19¼, 19¼, 19½, 1572, 1572, 1572, 1572, 1572, 1572, 1572, 1572, 1572, 1572, 1572, 1572, 1572, 1572, 1572, 1572	10 10 10 10 10 10 10 10 10 10 10 10 10 1	9,800 2,900 120 800 15,300 1,700 1,700 23,600 2,200 2,200 2,600 3,40 4,00 3,800 2,700 3,800 1,100
39 ½ May 49% Feb 88 Dec 106 Feb 85 Dec 100½ Aug 82 Dec 97½ Mar 7½ May 14½ Nov 42 Jun 50 Jan 108½ Mar 113 Jan 35¼ May 48% Jan	132 Jun 23 142 F 24¼ May 7 30½ Mar J6 39% N 98 Apr 12 103½ J 11½ Feb 5 15¾ A x16¾ Feb 25 24½ M 94	Feb. 13 6%.  Jun 10 Mack 'Mack 'Mark	ndrews & Forbes com preferred Trucks Inc new com (R H) Co Inc com % pfd series A on Square Garden a Copper avox Co (The) ning Coal RR Co ti Sugar Co el Bros atabo Oil Exploration hon Corp e Midland Corp tt St Ry 6% prior pfc fall Field & Co com preferred for Copper preferred Copper composition of the copper composition of the copper copp	100 mon 5 No par 100 No par 11		*39 39½ *132 138 2556 26½ 37½ 37% *102¼ 104 *14 14½ 21½ 22½ 15½ 15% 5520 600 9% 9½ *10½ 10% 23½ 23½ 11% 14% 122¾ 23½ 11% 124 237½ 7% 16¾ 16¾ 227½ 43 7½ 7% 16¾ 16¾ 27 27½ *101 102 *101 102 *117% 18½ *101 102 *17% 18½ *101 102 *17½ *66½, 67½ *24¼ 24% *35 *170¾ 172½ *44% 24% *35 *170¾ 172½ *36 *39 *39 *39 *39 *39 *39 *39 *39 *39 *40 *42 *111 11½ *35 *36	*39 39 ½ *132 138 25 ½ 25 ½ 37 37 ½ *102 ¼ 104 *13 ½ 14 ½ 21 ¼ .22 15 ½ 15 ½ *520 600 9 ½ 9 ¼ 10 ¼ 11 *22 ¼ .23 ½ 12 ½ .23 ½ 12 ½ .23 ½ 16 ¼ 16 ¼ 26 ½ .26 ¾ 10 ¼ 10 ¼ 16 ¾ 16 ¾ 26 ½ .26 ¾ 10 ¼ 10 ½ 16 ¾ 16 ¾ 26 ½ .26 ¾ 11 ½ .22 ¼ 7% 7 ½ 16 ¾ 16 ¾ 26 ½ .26 ¾ 11 ½ .22 ½ 26 ½ .26 ¾ 11 ¼ 11 ½ 24 24 ½ 34 ¼ .34 ¼ *170 ¾ 172 ½ 45 45 45 92 92 ½ 92 93 *82 ½ 83 ½ 11 ½ 11 ½ 12 ½ *35 ½ 36 ½	*39 39½ 132 132 25½ 25½ 25½ 26½ 37, 37½ 102½ 104 *13% 14 21½ 25½ 520 600 •9¼ 9½ 11¼ 12 *12½ 23¼ 13% 14¼ 22½ 23 7% 7½ 16% 16% 26% 27% *101 102¼ 18 18% 17 17 68 68 24¼ 24¾ *104 34% *34½ 34% *170¾ 172¼ 45%	*39 39½ *132 135 *25½ 26¾ 37½ 37½ 102¼ 102¾ 13¾ 13¾ 12½ 22½ 15¾ 15¼ *550 600 *1¾ 9¾ 24½ 11¾ 12¼ *22¾ 24½ 11¾ 13¾ 12¼ *22½ 22½ 7¾ 7½ 16¾ 16¾ 22½ 22½ 27½ 37¾ 64 27½ 27¾ *101 102¼ *11¾ 11¾ 11¾ 13¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11½ 11½ 35 35	*39 39½ *132 135 26¾ 26½ 37¼ 37¼ *100½ 103 *13½ 14¼ 22 22 *15½ 15½ *50 600 *9¼ 9¾ 11½ 12¾ *22½ 21½ *15½ 600 *1½ 12¾ *22½ 24¼ 34½ 16¾ 10½ 103¼ *10½ 103¼ *11½ 12½ *10¾ *10¾ 102¼ *11½ 11½ *10¾ 102¼ *11½ 11½ *11½ 11½ *11½ 11½ *11½ 11½ *11½ 11½ *11½ 11½ *11½ 11½ *34 *35¼	10 8,900 1,800 1,800 1,00 1,500 4,100 2,600 3,600 4,700 660 3,000 20 2,800 900 2,100 1,600 1,700 4,700 20 1,000 1,
55½ May 173 Feb 13½ May 19½ Jan 83 Dec 103½ Mar 35½ May 47½ Jan 97½ Dec 111½ Aug 11½ May 18½ Mar 33 Apr 48½ Dec 29½ May 45½ Nov 136½ Jun 156 Mar 1 10½ May 15½ Nov 6½ May 14½ Feb 47½ May 6½ Jan 8½ Dec 114¼ Feb 51½ Apr 70½ Dec 7 May 15 Dec 104 Jan 123 Oct 1 28½ Mar 56% Oct	129½ Feb 11 140 Jur 125½ Feb 27 16 Ma 9½ Mar 17 133½ Jar 45 Feb 27 56¾ Apr 88½ Jan 5 98 Ma 54½ Mar 11 78 Ma 10½ Mar 16 17½ Jun 11½ Mar 11 119¾ Mar 42¾ Feb 11 73½ Jun	hest  # Jhare  # Jhar	STOCKS NEW YORK STOCK EXCHANGE  TY Stores Corp com Conv preferred We Electric Co. We Hill Pub Co The Porcupine Mines Son & Robbins Inc co The Porcupine Mines The Stores Co The Porcupine Mines The Stores Co The Porcupine Mines The Stores Co The Co	Par 4		Monday June 21  \$ per share 32½ 33½ 99½ 100 99½ 100 39¾ 39¾ 48 48¼ 34 34 96 96 23¾ 24¼ 20½ 20½ 21 21 95½ 96 *42¼ 45 4½ 45 17¼ 18% *58 60 17¼ 17¾ 99¾ 9¾ 61¼ 61¼ *95 97 26½ 27 26½ 37	Tuesday June 22 \$ per share  33 33¼ *98½ 100 38¾ 38¾ *27½ 29 48 48¼ 34 96 96 23¾ 24½ 20½ 20½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 43 43 43 43 60 60 60 16% 17% 60 60 16% 17% 61 61% 9¾ 9¾ 42¾ 42¾ 42¾ 42¾ 42¾ 42¾ 42¾ 42¾ 42¾ 42	## PRICES   Wednesday   June 23     Sper share	Thursday June 24  8 per share 33% 33% 98½ 98½ 98½ 298½ 29 ½ 47% 47% 34 34% 944 96 24 24 203% 21 21½ 21½ 364½ 94 42% 64 42% 64 42% 96 43 98 48 18% 61½ 61¾ 98¼ 98% 61½ 61¾ 98¼ 98% 61½ 61¾ 98¼ 98% 61½ 61¾ 98¼ 98% 61½ 61¾ 91¾ 91¾ 61½ 61¾ 91¾ 91¾ 61½ 61¾ 91¾ 91¾ 61½ 61¾ 91¾ 91¾ 61½ 61¾ 91¾ 91¾ 61½ 61¾ 91¾ 91¾ 61½ 61¾ 91¾ 91¾ 61½ 61¾ 91¾ 91¾ 61½ 61¾ 91¾ 91¾ 61½ 61¾ 91¾ 91¾ 61½ 61¾ 91¾ 91¾ 61½ 61¾ 91¾ 91¾ 61½ 61¾ 91¾ 91¾ 61½ 61¾ 91¾ 91¾ 61½ 61¾ 91¾ 91¾ 61½ 61¾ 91¾ 91¾ 61½ 61¾ 91¾ 91¾ 61¼ 61¾ 91¾ 91¾ 61¼ 61¾ 91¾ 91¾ 61¼ 61¾ 91¾ 91¾ 61¼ 61¾ 61¼ 61¾ 61¼ 61¾		Sales for the Week Shares 2,400 110 1,000 1,600 1,900 700 600 2,400 2,400 2,400 2,400 1,1400 1,800 2,000 1,1400 1,300 9,900 900 50 8,600 11,200 2,300 1,300 1,300 2,400 2,300 1,300 1,300 3,100 3,100
8 May 13½ Feb 23½ Sep 32 Feb 49½ May 63½ Feb 110½ May 128½ Feb 110½ May 128½ Feb 125½ Dec 17½ Dec 24 May 27½ Dec 25½ May 27½ Ct 19½ May 27½ Ct 19½ May 27½ Ct 17¼ May 27½ Ct 117¼ May 27½ Ct 117¼ May 27½ Ct 117¼ May 27½ Ct 110½ Apr 107½ Mar 110½ Apr 107½ Ap	4 Feb 10 734 Jun 134 Feb 11 25% Jun 24 Feb 11 25% Jun 9 Feb 11 15 Jun 24 Mar 11 29 May 102 Feb 10 122 May 105 Mar 17 125 Apr 474 Mar 16 65 May 13 Mar 17 174 Jun 204 Jan 23 177 Jun 11 Jan 23 177 Jun 11 Jan 23 177 Jun 19 Mar 17 23 May 19 Mar 17 23 May 19 Mar 17 23 May 19 Mar 17 24 Jun 100 Mar 31 108 Jan 11½ Feb 16 14½ Jun 24	m 24 Mo-Kan-1 m 24 7% pre m 5 Mohawk 1 m 24 Mojud H ay 19 Monarch ay 17 Monsanto ay 15 \$3.25 pr 6 \$4 prei ay 21 Montgome n 9 Morrell ( Motorola m 24 Motorola m 9 Mortor Pr My 27 Motor V m 9 Muller F	Texas RR com_ referred series A_ Carpet Mills_ Hosiery Co Inc. Machine Tool_ to Chemical Co com_ preferred series A_ eferred series B_ mery Ward & Co_ deCormack Lines_ (John) & Co_ A Inc. roducts Corp_ Wheel Corp_ Brass Co_ Mfg. Corp common_ ferred	No par 100 20 20 25 No par 5 No par No par 5 No par 3	1	61/a 65/a 221/a 237/a 411/4 42 14 14/8 281/a 281/a 57 58 114 1191/a 1121/a 1121/a 581/a 591/a 15/6 15/6 25 25 26 17/4 27/4 281/a 21/6 221/6	6 \( \frac{6}{3} \) 22 \( \frac{6}{3} \) 41 \( \frac{6}{3} \) 57 \( \frac{5}{3} \) 57 \( \frac{5}{3} \) 114 \( \frac{11}{4} \) 112 \( \frac{4}{4} \) 158 \( \frac{59}{3} \) 15 \( \frac{6}{3} \) 15 \( \frac{6}{3} \) 16 \( \frac{6}{3} \) 16 \( \frac{6}{3} \) 16 \( \frac{6}{3} \) 28 \( \frac{2}{2} \) 21 \( \frac{12}{2} \) 22 \( \frac{22}{2} \) 29 \( \frac{12}{3} \) 30	6% 7% 24 25½ 41% 41% 41% 14% 14% 14% 28 28 57½ 58½ 116 116 59½ 59½ 59½ 59½ 59½ 59½ 59½ 59½ 24% 26 6% 17½ 29 29 21½ 21¾ 22½ 23 29% 31¼	71½ 79¼ 24% 25% 41½ 42 14% 15½ 28½ 28½ 28½ 28½ 57½ 58 *115 119 112½ 112½ 59 60½ 15½ 15% 244¾ 27 11½ 17% 29 29½ 21½ 23 21½ 22 22½ 23 31½ 31½	7½ 7½ 24½ 7½ 24¼ 7½ 24¼ 41½ 14½ 11½ 128½ 28½ 57½ 58 114 118 112 112½ 59¾ 61½ 15¾ 15½ 24¼ 26 17½ 17¾ 17¾ 28 29 21½ 21½ 21½ 20¾ 22 30¼ 31 106 107½ *13¼ 13¾	3,100 52,500 27,500 900 5,200 6,700 200 1,300 33,700 5,900 200 6,100 3,100 1,400 11,500 100

	r Previous r 1947 Highost 8 per share 40% Feb 112 Jan 16% Dec 4434 Feb 56 Jan	Range Lowest \$ per share 33% Feb 16 107% Jan 2 13 Feb 11 38 May 12 50% Jan 23	### Since Jan. 1  #### Highest  ### \$ per chare  45 May 15  112 Jun 2  117 Jan 2  42% Jan 16  55% Jan 5	STOCKS  NEW YORK STOCK  EXCHANGE  Par  Murphy Co (G C) common 10  Murray Corp of America com 10  4% preferred 50  Myers (P E) & Bros No par	Saturday June 19 8 per shere STOCK EXCHANGE CLOSED	Monday June 21 & per share 41½ 41½ 111 111 15½ 157% 41 42½ 51¾ 51¾	LOW AND HIGE Tuesday June 22 8 per share 411/4 411/2 *110 111 153/6 151/2 *41 421/6 503/4 503/4	### SALE PRICES  Wednesday  June 23  # per share  41½ 41½ 110 110 15½ 15¾ 41¼ 41¼ 52 52	Thursday June 24 \$ per share 41½ 43 *110 110½ 15¾ 15½ *41¾ 42½ *52 53	Friday June 25 \$ per share 42% 42% *110 110½ 15% 16¼ 42½ 42½ 52½ 52½	Sales for the Week Shares 1,400 30 6,600 200 400
14 May 19 May 21 May 8½ Dec 8½ May 10½ May 24 Jan 27 Jan 165 Dec 21½ Jun 8½ May 33 May 7% Dec 13 Dec	19% Feb 29% Feb 30 Jan 16% Jan 14 Feb 16% Feb 34 Dec 34% Feb 187 Jun 26% Feb 13% Peb 43% Dec 43% Dec 44% Jan 15% Oct	14% Mar. 16 20 Feb 24 24 Feb 14 7½ Feb 27 8¾ Feb 11 1½ Feb 17 29 Mar 18 26¼ Feb 20 16¼ Feb 10 20 Mar 9 6% Feb 11 33¼ Feb 10 31¼ Feb 13	21% Jun 25 27½ Jun 23 29 Jan 5 10½ May 20 12½ Jun 14 17½ Mar 22 42 Jun 1 30% Jan 5 175% Jun 23 25 May 17 9¾ May 21 48 Jun 17 9½ May 20 13½ Jan 2	Nash-Kelvinator Corp.   S		20% 21¼ 25½ 26% 27½ 27½ 8½ 88¼ 11½ 11% 13% 14% 40 40 29% 29% 175 175 23% 24 8% 8% 46 46 7% 7% 12 12%	19% 20% 25½ 26 263% 27½ 8 8 8 11¼ 11¼ 14 39½ 39½ 39½ 23% 171½ 23½ 23% 46 46½ 46½ 7 7 7½	20 ¼ 20 ½ 21 ½ 27 ½ 27 ½ 27 ½ 27 ½ 11 ½ 12 14 % 14 % 39 ½ 28 % 29 % 175 175 ¼ 8 ½ 45 ½ 45 ½ 45 ½ 45 ½ 12 ¼ 12 ½ 12 ½	20% 21% 26/2 27   26/2 27   26/2 27   8 8 8% 11/4 12   14 14 29 29% 175   172 175   23/2 24/2 8/4 46/2 7% 75% 12/6 12/2 12/2	20½ 21½ 26¾ 27 26¾ 27 26¾ 27 3 4 4 11¾ 11¾ 11¾ 11¾ 14¾ 40½ 173½ 173½ 23½ 24½ 46 46 46 46 46 46 42 12½ 12½ 12½	53,100 830 700 3,100 4,200 1,600 5,900 500 400 2,900 5,300 3,200 11,900
13¼ May 26% Dec 14% May 17% May 17% May 16% Dec 25% May 168 Dec 136 Dec 6% Jan 15¼ Dec 14 Dec 14 Dec 14% May 21% May 12% May 12% May 12% May 12% Dec 11 Dec	17% Feb 38 Jan 20½ Jan 23½ Oct 48½ Dec 25½ Jan 107 Feb 36% Dec 190% Sep 187 Jan 8% Apr 28 Jan 1¾ Jan 95 Nov 28¼ Jan 23% Dec 100 Sep 29½ Jan 17% Feb 13% Jun	10½ Mar 15 24¾ Mar 17 14½ Mar 17 18 Feb 28 37½ Feb 11 15½ Feb 12 29½ Jan 23 163½ Feb 13 16½ Feb 19 6½ Mar 13 15¼ Feb 19 15¼ Feb 10 1½ Mar 10 22 Jan 22 18% Feb 10 85½ Feb 16 122 Feb 16 122 Feb 16 122 Mar 16 10 Jun 25	13¾ Jan 2 32 Jun 2 11 May 21 22¼ May 21 43¼ Mar 30 200% Jun 9 96½ May 19 38 Jun 10 177 Jun 7 147½ Apr 7 7% Feb 2 24½ Jun 10 1 Jan 2 24½ Jun 10 1 Jan 2 25 4½ Jun 25 94¼ May 15 25¾ Jan 5 24½ Jun 25 15½ May 26 12¼ Jan 26	National Cylinder Gas Ce National Dairy Products Ne par National Dept Stores Se National Distillers Prod Ne par National Distillers Prod Ne par National Distillers Prod Ne par National Gypsum Co com 1 \$4.50 conv preferred Ne par National Lead Co common 16 7% preferred A 100 6% preferred A 100 6% preferred B 00 100 National Linen Service Corp 1 Nat Mai & Sil Cast Co Ne par National Sugar Ref Co No par National Sugar Ref Co No par National Sugar Ref Co No par National Supply (The) Pa com 16 44% preferred 100 National Tea Co 10 National Tea Co 10 National Tea Co 10 National Tea Co 10 National Control National Tea Co 10 National Co		12% 13 31 31½ 19 19% 19% 20% 414 42 19 197% 37% 3774 3774 178 178 143½ 147½ 65% 65% 65% 23¼ 23¼ 18 98 98 98 98 98 98 98 98 98 98 98 98 98	12% 12% 30% 31¼ 19 19% 19% 20 41 41 19 19% 20 37% 37% 63% 63% 63% 63% 23½ 23½ 23½ 23½ 23½ 23½ 28½ 28% 28% 28% 14% 10% 10%	12% 13% 30% 31% 19% 19% 19% 19% 20 20½ 41 19% 19% 36½ 37¼ 8175½ 178 65% 65% 65% 65% 11 7% 23¼ 23¼ 23¼ 23¼ 23¼ 23¼ 28% 28% 28% 28% 14½ 10% 10%	12% 13 31¼ 31% 19% 19% 19% 20¼ 20½ 40 41 1 19% 19% 94½ 37 37% 117½ 178 147½ 147½ 147½ 6% 6% 6% 23¼ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 28 28 14½ 10½ 10% 10%	12% 13 30% 31% 19% 19% 20% 20% 20% 40½ 199½ 199% 199 494½ 37 3774 176 179 146 147 66½ 65% 23¼ 23¼ 7% 18 98½ 99 9233% 233% 233% 24½ 89 893% 28% 28½ 89 893% 28% 28% 28% 28% 28% 128%	1.500 7.200 1,700 21.200 500 7,000 240 3,600 50 1,100 8,300 4,000 500 33,200 70 800 1,200 2,000
18 % May 13% Feb 28 % Nov 88 Dec 11% Dec 85% Dec 35% May 22% Dec 17% Dec 17% Jun 32% May 12 May 13 May 11% May 19 Apr 52 Dec 230 Nov 80 Nov 80 Nov 80 Nov 81 Nov 81 Nov 82 Nov 83 Nov 84 Nov 84 Nov 84 Nov 84 Nov 84 Nov 85 Nov 86 Nov 86 Nov 87 Nov 87 Nov 87 Nov 88	24½ Feb 18% Feb 107 July 38 Feb 106 Mar 13 Nov 108½ Jan 44½ Dec 32% Feb 102 Feb 26 Oct 46½ Feb 22% Feb 20 Dec 137 Dec 20½ Feb 26 Aug 62% Jan 290 Feb 25% Sep 107 Mar 16 Sep	15½ Mar 29 13½ Feb 16 100 Feb 26 127½ Mar 12 87 Feb 10 11 Mar 25 90½ Mar 3 38 Feb 13 20½ Mar 10 83½ Mar 23 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 6½ Mar 29 20½ Jan 19 6½ Mar 29	35 May 15 98½ Jan 12 12% Jan 8 96 May 5 61¾ Jun 1 26% May 21 90½ Jun 18 31½ May 19 43¾ Jun 9 18 May 15 75½ Jun 25 142 May 4 23% Apr 19 27 Jun 2 61 Jun 25 255 Mar 18 14¼ Jun 9 36 Jun 8 36 Jun 9 36 Jun 17	Nehi Corp Ne par Neiner Bros Inc common 1 4 % conv serial preferred 100 Newberry Co (J J) common Ne par 3 % preferred 100 New England Elec System 20 New Jersey Pr & Lt Co 4% pfd 100 New Mersey Pr & Lt Co 4% pfd 100 Newport Industries commen 1 4 % preferred 100 Newport News Ship & Dry Dock 1 New York Air Brake Ne par New York Air Brake Ne par New York Air Brake Ne par New York Central Ne par Ney York Combins Corp Ne par Ney City Omnibus Corp Ne par New York Dock common Ne par 95 non-cum preferred No par N Y & Harlem RR Co 80 N Y New Haven & Hart RR Co 100 Preferred 5% series A 100 N Y Power & Light 3.30 % pfd 100		16 16 17½ 17½ 17½ 17½ 17½ 17½ 19½ 133 34 98 59¼ 59½ 23 23½ 28% 92 28% 92 28% 29 42½ 41½ 16¼ 17½ 65½ 67¼ 129½ 131 17% 18½ 25½ *56¾ 61 *205 220 13 13½ 34½ 34½ 95	*1534 1614 11734 18 101 10212 34 34 96152 98 111 1114 96 98 58 14 58 14 23 14 23 14 23 14 23 14 23 14 23 14 23 14 23 14 23 14 21 13	*15% 16¼ 18 18½ *101 102½ *32½ 34½ *96½ 98 11¼ 11¼ 96 96 58% 59 23 23¼ 889½ 92 28½ 28% 42 42½ 16% 17½ 72½ 74½ 130 131¾ 18¼ 18¼ *21 25½ *56¾ 61 235 235 13¾ 14¼ 35 35¼ 93% 94	16 16 18% 18% 18101 102½ 331¼ 34½ 96½ 98 111½ 11½ 95 97 58¾ 59¼ 233% 24½ 233% 24½ 17¼ 117½ 17½ 72½ 74 132¼ 133% 18 18¼ 221½ 25½ 256¾ 61 14 14¾ 35¼ 35¾ 93¾ 93½	*15% 16 18% 18½ *101 102½ 33¾ 33¾ 96 96½ 11¼ 11¼ *95 97 58% 58% 23¼ 23% 89½ 91 28½ 29 42 42 17½ 17% 175 135 136¾ 18 18 *22½ 25½ 61 61 **220 235 13¾ 14¼ 34% 35¼ 35¼ 92½ 92½	700 1,000 700 13,700 1600 6,700 1,600 1,000 56,100 10,600 3,600 1,300 1,300 20 13,000 4,100 250
80% Dec 33% Nov 33% Dec 86% Dec 16% Dec 6% May 23% Dec 25 Dec 12% May 79% Dec 11 Aug 19% Aug 33 Jun 6% Dec 12 Dec	25 % Oct 53 % Jan 64 % Nov 30 % Sep 33 % Jan 10 % Feb 115 ½ Jan 30 % Nov 22 % Feb 22 % Apr 25 % Oct 45 ½ Jan 13 % Feb 18 ½ Feb	14% Feb 27 81 Jan 2 20% Mar 4 30 Mar 8 55 Feb 18 25½ Mar 18 14% Mar 3 8 Jan 2 82½ Mar 10 25¾ Feb 11 16¾ Feb 11 81½ Jan 2 11¾ Jan 13 x21¼ Jan 13 x21¼ Jan 13 x21¼ Jan 2 5 Mar 8 10% Mar 18	19% Apr 10 88 Jun 21 2534 Jun 21 3616 Jan 56 20 Jun 11 2814 Jan 13 1776 Jun 17 1336 May 10 93 Jun 14 2736 Jun 24 90 Mar 19 1716 Mar 20 2714 May 17 4016 Apr 24 1716 May 21 1436 Jun 9	N Y Shipbidg Corp partic stock 1 N Y State Elec & Gas Corp- \$3.75 cumulative preferred 100  Noblitt-Sparks Industries 2.50 Nopco Chemical Co. 4 Norfolk & Western Ry com 25 Adjustment preferred 25 North American Co. 10 North American Co. 10 North American Aviation 1 Northern Central Ry Co. 56 Northern Natural Gas Co. 16 Northern Pacific Ry. 100 Northern States Pwr Ce (Mins)— Cum pfd \$3.60 series No par Northwestern Telegraph 56 Norwalk Tire & Rubbes Me par Norwalk Tire & Rubbes Me par		17% 17%  88 88  25½ 25¾ 33 33 59¾ 60% 27½ 27½ 16¾ 17¾ 11¾ 12¾ 92 93 32¼ 22¾ 24½ 25¾ 88 88 13½ 14¾ 23⅓ 24½ 37¼ 37¼ 37¼ 37¼ 37¼ 25% 5¾ 12½ 13	17% 17% *87¼ 88 *25 25½ *32½ 33 59½ 59½ *27¼ 28½ 16% 17 11% 11% *92 93 31¾ 32¾ 24% 26¼ 87½ 88 13% 13¾ 22% 23½ 37 37% 5% 5% 12¼ 12¼	171/4 171/4  *871/4 88  *25 251/2 327/6 33 593/4 601/4 *271/2 281/2 167/4 171/4 117/6 12 93 93 321/2 33 261/4 271/6  *87 88 133/6 14 231/2 231/2 371/2 371/2 *53/6 51/2 121/2 121/2	17 171/4  877/6 877/6  *25 25 ½  331/4 331/4  601/4 601/4  601/4 601/4  *271/2 281/2  17 177/4  111/6 12 ½  93 93  267/4 277/6  87 87%  141/6 143/6  231/4 237/6  38 43  38 44  51/2 51/2  121/2 121/2	17 17½ 87% 87% 87% 825¼ 25½ 33 33 59½ 60½ 27½ 28½ 17 17% 11¾ 12 91½ 93 33¾ 34¼ 26½ 27⅓ 87 87 14¼ 14¾ 23⅓ 23¾ 38 38½ 5½ 5½ 12⅓ 12½	1,800 200 200 700 2,700 2,700 19,200 16,200 50 11,300 45,300 290 8 600 1,800 100 500 700
Lowest	Previous 1947 Highest S per share	Range s Lowest & per share	ince Jan. 1 Highest 8 per share	STOCKS NEW YORK STOCK EXCHANGE	Saturday June 19 Oper share	Monday June 21 8 per share	LOW AND HIGH Tuesday June 22 8 per share	BALE PRICES Wednesday June 28 8 per share	Thursday June 24 8 per shere	Friday June 25 8 per share	Sales for the Week Shares
27 Dec 91% Dec 91% Dec 91 Apr 18 Dec 17% May 35 Dec 7% May 16% Sep 124 May 149% Oct 19% May 86 Nov	38 Jan 111½ Feb 35½ Dec 22 July 27½ Dec 107 Feb 13¾ Feb 13 Feb 13 Feb 33% Jan 28½ Feb 30 July	27½ Feb 10 92½ Jan 2 265% Feb 11 16½ Apr 14 22% Feb 11 92 Mar 19 8 Feb 25 89 Mar 16 20 Jan 2 27 Jan 26 147 Mar 17 18 Mar 8 83 Jan 17 54½ Jun 25	34½ Jun 16 103 Jun 18 43 Jun 15 18% Jan 17 34% Jun 2 108 May 27 12¼ Apr 20 100 Jan 5 23 Jun 17 37½ Jun 23 154 Jan 29 23 Jan 5 89 Feb 27 73¼ Jan 2	Ohio Edison Co common \$ 4.40% preferred 100 Ohio Oil Co Ne par Oklahoma Gas & Elec 4% pfd 2e Oilver Corp common Ne par 4½% convertible preferred 100 Omnibus Corp (The) common 6 8% convertible preferred A 100 Oppenheim Collins 10 Otis Elevator common No par 6% preferred 100 Outhoard Marine & Mfg 2.80 Outlet Co Ne par Owens-Illinois Glass Ce 12.80	STOCK EXCHANGE CLOSED	34¼ 34¼ 102½ 102½ 102½ 41½ 42% 117% 18 33% 106% 107% 10 10¼ 94½ 23% 35% 36 151½ 153 18% 19 86 90 57 58¾	34½ 34½ 34½ 39½ 41 102¾ 39½ 41 17% 17% 33½ 33% 106¾ 107½ 9% 10½ 94 10½ 35½ 36½ 115½ 153 118¾ 19 105½ 86 55½ 86 55½ 57	*34 35 101 ¼ 103 40 ¼ 41 ¾ 17 ½ 17 ¼ 107 107 9¾ 10 ¼ 93 93 ½ 22 ½ 22 ½ 36 37 ½ *86 88 56 57	34½ 34½ 101 101½ 40½ 41½ 217 18 34½ 34¾ 107 107 9% 10½ 92 92½ 23 36¼ 36% *15½ 6153% 18% *86 88 555¾ 57	;34 35 101 101 401/4 401/2 *17 18 341/6 341/6 10 70/8 10 10 92 92 23 23 36 363/6 *1521/6 1537/6 181/2 188/6 *86 88 541/2 55	400 380 26,400 7,400 580 2,600 150 200 19,400 400 3,500
10 May 9% May 9% May 50 Jan 24 Jan 23% Dec 80% Nov 25% May x89% Dec 131 Dec 6% Dec 13 May 60% Dec 13 May 60% Dec 15% D	16 Sep 19 Feb 80 Oct 46% Oct 43¼ Jan 62¼ Jan 39¼ Feb 129½ Jan 168 Feb 7 Feb 59¾ Oct 7¼ Feb 14% Feb 14% Feb 18 July 55 Nov 109 Mar 9¼ Feb 109 July 32¼ Jan 63¼ Jan 4¼ Jan	11½ Feb 27 11 Feb 11 62½ Feb 13 15½ Feb 13 15½ Mar 20 30½ Mar 17 47¼ Mar 16 30 Feb 13 89½ Feb 27 134 Jan 2 4½ Feb 10 4½ Feb 11 4½ Feb 11 4½ Feb 27 13½ Mar 16 52 Feb 11 22 Feb 21 97 Jan 2 18¼ Feb 11 34¼ Feb 11 34¼ Feb 11 34¼ Feb 11 34¼ Feb 10	15% May 17 15 May 27 73 Apr 13 43½ May 28 21% Jun 15 36% Jan 8 54 Jan 15 40 May 17 104½ Jun 7 18 147 Mar 18 147 Mar 18 147 May 21 21½ Jun 21 26% May 27 1134 Jun 21 28 May 27 105 Jun 8 26% May 27 51 May 21 34 May 27 51 May 21	Pacific Amer Fisheries Inc.  Pacific Coast Co common 10  1st preferred non-cum No par  2nd preferred non-cum No par  Pacific Finance Corp of Oslif 10  Pacific Gas & Electric 25  Pacific Lighting Corp No par  Pacific Lighting Corp No par  Pacific Telep & Teleg common 100  Rights Ne par  Pacific Tin Consolidated Corp 10  Pacific Tin Consolidated Corp 10  Pacific Western Oil Corp 10  Packard Motor Car No par  Pan American Airwaya Corp 234  Pan-American Airwaya Corp 344  Pan-American Petrol & Transp Panhandle East Pipe L com No par  4% preferred 100  Panhandle Prod & Refining 1  Paraffine Cos Inc com No par  4% convertible preferred 100  Paramont Pictures Inc 1  Park & Tilford Inc 1  Park & Tilford Inc 1  Park & Tilford Inc 1  Park Light Consultated Manual		98 98 10¼ 11¾ •24½ 25½ •105 106½ 20% 22 46½ 46½	15 15 *12½ 13 *68½ 70 *38 40 *20¾ 21 35½ 35½ 53 53 37 37¾ 100½ 100½ 1½ 143½ 55½ 56¾ 57 10% 10½ 61 61¾ 98 98 103¼ 11¾ 24¾ 24¾ 24¼ 24¾ 105 105 20 20½ 44% 24¾	14% 14% 14% 12½ 12½ 168½ 70 37 38 21¼ 334% 35 53% 37½ 38½ 100½ 100% 15% 55% 57% 56% 57% 10 10 10 10 10 10 10 10 10 10 10 10 10	15¼ 15¼ 12½ 12½ 168½ 72 20½ 20¼ 33¼ 35¼ 35¼ 37½ 38 100½ 100½ 14 33½ 55% 65% 65% 65% 65% 100½ 100½ 10½ 20 21½ 61 62 98 98 105½ 11½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25	15 15 12¼ 12¼ *68½ 72 37 37 20¼ 20¼ 34¾ 34¼ 53% 54 37½ 38 100 100½ 142¼ 142¼ 5¾ 6 55¾ 57 5 5½ 20 21 60% 61¾ 97 97¼ 105 106½ 22¾ 23¼ 46¼ 46¼ 46¼ 46¼ 23¼ 23¼	600 230 
23 % Dec 26 % May 7 Dec 8% May 22 % Sep 28 % May For foots	43 Jan 34½ Feb 14½ Feb 15½ May 38½ Nov 48% Feb	28 Mar 16 24% Feb 11 6% Mar 16 9 Feb 24 29% Jun 25 38% Feb 27	33% Jan 2 30% Jun 11 10 May 17 16% Jun 18 37 Jan 7 49% Jun 1	Park Utah Consolidated Mines Parke Davis & Co. Ne par Parker Rust Proof Co. 2.56 Parmelee Transportation Ne par Patino Mines & Enterprises Penick & Ford Ne par Penney (J C) Co. Wo par		234 234 295% 30 *281% 29 *834 9 1534 1614 *3014 3034 4634 47%	234 276 29 ½ 2978 29 29 876 876 1534 16 3012 3034 4634 4712	2¾ 2¾ 29% 29% 29 29% 8% 8% 15% 16% 30¼ 30¼ 47¾ 47%	2¾ 2% 29¾ 29¾ *28% 30 8¾ 8% x14¾ 15½ 30¾ 30¾ 47½ 48	23/4 27/8 29/8 297/6 297/6 87/8 9 143/4 147/8 295/6 301/2 477/2 48	5,900 700 1,800 8,200 1,300 5,200

	3 10 1 10 10			310CK				r ry r	3.1	
Range for Previous Year 1947 Lowest Highest \$ per share \$ per share	Range s Lowest	ince Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Saturday June 19	Monday June 21 8 per share	Tuesday June 22 per share	SALE PRICES Wednesday June 23 * per share	Thursday June 24	Friday June 25	Sales for the Week
7 Apr 16% Oct 13% May 24% Feb 29 Sep 36 Apr 2107 Dec 117 Jan	11% Feb 13 15% Feb 11 29 Feb 18 110 Apr 8	15% Jan 2 19% May 25 34½ May 7 112 Jan 14 19½ Apr 15	Penn Coal & Coke Corp 10 Penn-Dixie Cement Co 7 Penn Glass Sand Corp com No par	STOCK EXCHANGE	12% 12% 18¼ 18¼ *30¼ 33¼ *111½ 113	12% 12½ 17% 17% *30¼ 30% *111½ 113	12¾ 13 18 18¼ *29 31½ *111½ 113	\$ per share 13¼ 13½ 17¾ 18 *29 31% *111½ 113	13 13½ 17¾ 18 *29 31% *111½ 113	1,800 1,400
18 Dec 22 Jan 15½ Dec 26% Feb 38 May 51¾ Jan 111 Dec 118¾ Sep 45% Dec 55½ Nov	18 % Feb 11 16 % Feb 27 41 Feb 20 103 Feb 19 34 May 20	19½ Apr 15 22⅓ May 24 48 Apr 22 120 Apr 22 45¾ Jan 6	5% preferred 100 Penn Power & Light Co No par Pennsylvania RR 50 Pennsylvania Salt Mfg Co com 10 3% conv series A pfd 100 Pennies Drug Stores Inc.	CLOSED	19 19¼ 20½ 20¾ 44½ 44½ 114½ 114%	19 19 18 20 18 20 18 44 12 44 14 114 12 115	18% 19% 20% 21½ 43 44 114 114	19 19 % 21 % 21 ½ 43 43 *112 114	19 % 19 ¼ 21 % 21 % 43 43 112 112	4,500 37,800 1,000 180
81¼ Jun 101½ Feb 6 May 22 Feb 22½ Dec 34½ July 23 May 34 Jan	86¾ Feb 17 10¼ Feb 4 13⅓ Jun 22 27 May 12	98 May 15 20¼ May 7 24½ Jan 5 30½ Jan 6	3½% conv series A pfd 100 Peoples Drug Stores Inc 5 Peoples G L & Coke (Chic) 100 Peorla & Eastern Ry Co 100 Peorla & Eastern Ry Co 33½0 Pet Milk Co common No par 4½% preferred 100 Petroleum Corp of America 5		*35½ 36½ *93 95 13¾ 15% 13¼ 14% 29 29	*35 36½ *93 95 13% 15 13½ 14 29 29	*35½ 36½ *93½ 95 16 16% 14¼ 14% *28½ 29¾	*35½ 37 94 94 16¾ 16% 14% 15¼ 28½ 28½	36 36 *93 94¾ *15¾ 16¾ 14¾ 14¾ *28¼ 29½	100 100 1,600 121,900 1,000
8% May 12 Dec 13% Jun 18 Oct	100 Apr 26 9½ Feb 11 14% Feb 2	104 May 19 17% Jun 21 20¼ May 15	4½% preferred100 Petroleum Corp of America5  Pfeiffer Brewing CoNo par		102¾ 102¾ 15½ 17¾	103 103 16% 16% *18 18%	*103¼ 103¾ 16¼ 16½ 18% 18%	*103 ¼ 103 ½ 15 % 16 ½ *18 18 18 3%	*103 ¼ 103 ½ 15 ½ 15 ¾ *18 ⅓ 18 ¼	70 16,200
37 May 62½ Jan 36¼ Apr 46¾ Dec 49½ Dec 59 Mar 97½ Dec 109% Aug 21% Dec 27¼ Jan	47 Feb 11 40¼ Feb 13 50 Feb 5 95¾ Mar 5 21% Feb 26	64 May 15 57% May 15 55 May 19 104% May 15 24% Jun 14	Pfeiffer Brewing Co		61 ¼ 61 ¼ 55 % 56 ¾ 52 % 53 99 ½ 99 ½ 23 ¼ 23 %	60 61 56 56¾ 52¾ 52¾ *99¾ 100¼ 22¼ 23¼	60 ½ 61 ½ 56¾ 57 52 ½ 52¾ *99¾ 100 22¾ 22%	61¾ 62¾ 57 57¾ 52¾ 53 99¾ 99¾ 22¾ 23¼	62 1/4 62 3/4 56 5/8 57 1/8 52 3/4 52 3/8 *100 101	1,600 12,800 1,180 120
23 ½ Dec 29 ½ Jan 111 ¾ Dec 120 ½ Aug 95 Dec 109 ½ Aug 10 ½ May 16 % Oct	22¼ Jan 26 104 Jan 21 91 Jan 28 105 Apr 14 14 Jan 19	25 ¼ Jan 2 115 ½ Jun 9 103 % Jun 10 111 Jun 8 20 % May 22	\$1 preference commonNo par 4.4% preferred100 3.8% preferred100 4.3% preferred100		*24 24 34 113 113 ½ 102 ½ 102 34 *108 ½ 109 34	24¾ 24¾ *113 113½ *100½ 102 108 108½	*24 24 % 113 113 % *101 102 108 108 1/4	24 24 ¼ 113 113 ⅓ 101 101 ¼ *107 ½ 109	23 ¼ 23 ¾ *24 24 ¾ 113 113 *99 ¾ 101 ½ *107 ¼ 108	12,800 300 240 400 420
21 Jan 35% Nov 85 Dec 98% Mar 25 Dec 43% Jan 88 Dec 109 Feb	28 Jan 22 83 % Apr 8 25 % Mar 16 87 Jan 6	40½ Jun 25 90 Jan 13 30½ May 20 97¼ Jun 3	3%% preferred series A100 Philip Morris & Co Ltd common 5		18% 19% 39¼ 40 *89½ 90½ 28% 29¼ *93 97¼	19 19 % 38 % 39 % *89 ½ 90 ½ 28 ¾ 29 *93 95	19 1/8 19 1/2 39 1/2 40 *89 1/2 90 1/2 28 5/8 29 *93 95	19 1/4 19 1/8 39 1/8 40 1/8 1/9 1/2 90 1/2 28 1/4 29 93 93	19 % 19 % 39 % 40 ½ *89 ½ 90 ½ 29 29 ¼ *92 ¼ 94	7,200 11,200 6,400 400
85 Dec 101 Mar 21 Apr 43 Dec 81 Jan 93 July 501/2 Mar 6334 July 12 Jun 18 Feb	83½ Mar 17 36 Jan 26 87¼ Jan 22 54% Jan 21 12 Feb 10	87¾ Jan 2 46¾ Apr 23 90 Feb 5 77½ Jun 15 14¾ May 7	4% preferred 100 3.60 series preferred 100 Phillips Jones Corp com No par 5% cumulative preferred 100 Phillips Petroleum No par Phoenix Hoslery 5		*85 88 43½ 43½ *89½ 92 73 75¾ *13½ 14¾	*85 88 *42 44½ *89½ 92 73¼ 74 *14 15½	*85 88 •43 44½ •89½ 92 73¼ 74½ •14 14%	*65 88 *42 44 *89½ 91½ 73½ 74¾ *14 14%	*85 88 *42 44 *89½ 91½ 72½ 73½ 13½ 14	7,400 200
80½ Apr 38½ July 9972 Lec 105 Fen 96½ Dec 96½ Dec 10 May 16¾ Oct	30¼ Feb 25 98½ Apr 1 110 Jun 14 11¼ Feb 11	34% Jan 5 103½ Jan 8 110 Jun 14 15¼ Jun 10	Pilisbury Mills Inc common 25 \$4 preferred No per Pitts C C & 8t Louis RR 100 Pitts Coke & Chem Co com No per	, v	34 34 <sup>1</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>8</sub> 102 <sup>1</sup> / <sub>8</sub> •108 <sup>1</sup> / <sub>4</sub> 115	33 % 33 % 102 ¼ 102 % *108 ¼ 115	*33¾ 34¾ *102¼ 102% *108¼ 115	34 34 102% 102% *108¼ 115	34 34 *102½ 103 *108¼ 115	900 110
88 Dec 102 Mar 18¼ Jan 32% Dec 16 Dec 16 Dec 165 Aug 169 Aug	84½ May 12 26 Mar 16 12½ Feb 11 145 Jan 26	92½ May 26 35½ May 22 23½ Jun 15 155 Apr 14	\$5 convertible preferredNo par Pitts Consolidation Coal Co	ů.	14% 14% 92 92 33½ 33¾ 22¾ 23½ •152 160	14% 14% *91 92½ 33 33% 22 22½ *152 160	14% 14% *91 92½ 33¼ 33¾ 22% 22% *152 160	14¼ 145% *91 92½ 34 34½ 23 23¼ *152 160	14¼ 14¾ *91 92½ 33¾ 34¾ 23 23¼ *152 160	1,600 10 4,300 3,500
163½ Nov 203 Jan 32¼ Apr 42% Feb 7 May 10¼ Nov 8½ May 15 Dec 114 Apr 140 Oct		167 May 19 39½ Jun 1 10 Jan 2 20 Jun 9 157 May 18	7% gtd preferred100 Pittsburgh Plate Glass Co10 Pittsburgh Steel Co comNo par Pittsburgh Steel Co comNo par 7% Treferred class B100		*166¼ 169 37¾ 38 9¼ 9¼ 18 18½ *156	*166¼ 169 37% 38⅓ 9 9¼ 17% 17% *156	*166¾ 169 38 38½ *88 9¼ 18 18½ *156	166¾ 166¾ 38 38½ 9⅓ 9¼ 18½ 18⅙ *156 =-	*166½ 169 37¼ 38 9 9¼ 18⅓ 18⅙	50 5,800 4,700 2,400
59¼ May 93¼ Oct 67 Jan 84% Sep 10½ May 20½ Dec 171 May 200 Jan 17¼ May 38% Oct	73% Feb 28 71% Mar 9 15 Feb 13 145 Jan 9	94½ May 14 82½ May 10 26¼ Jun 24 157 May 17 46 Apr 23	7% preferred class B 100 5% preferred class A 100 5% preferred class A 100 5%% 1st ser comp prior pid 100 Pittsburgh & West Virginis 100 Pittsburgh Young & Ash pid 100 Pittsburgh Co (The) 1		*91¾ 92½ *79½ 80¾ 23% 23% *156 165	90% 91% *79½ 80% 22% 24 *156 165 42% 43¼	90¾ 90¾ 79½ 79½ 24% 26 *156 165	91½ 91½ *80 80¾ 25¾ 26¼ *156 165	*156	170 20 4,700
10 Sep 14¼ Jan 21 Apr 38 Dec 19¾ May 35½ Oct	9% May 10 33 Jan 6 29% Feb 14	10% Jun 25 70% May 4 46 Jun 24	Plough Inc 5 Plymouth Oil Co 5 Pond Creek Pocahontas 1		42% 43¼ •10½ 10¾ 65½ 69% •40 41¼	*10½ 11 60½ 64% 42½ 43%	42% 44¼ *10½ 11 61 62% 43¼ 43¼	44½ 44% *10½ 11 61 62½ 44¾ 46	43½ 44½ 105% 105% 62 64 45¼ 46	8,000 100 24,300 1,800
11% May 19½ Oct 12½ Dec 15% Nov 9 May 16 Feb 33½ Dec 43 Feb 57 May 71% Nov	12½ Jan 28 8% Feb 27 30¼ Apr 8 62¼ Feb 16	163 May 20 138 Mar 24 115 May 18 354 May 21 715 Jan 9	Poor & Co class B		15 1/8 15 1/4 13 3/8 13 1/2 9 3/8 9 3/4 *31 33 68 68 3/8	15 15 ½ 13 ¼ 13 ¾ 9 ¼ 9 ½ * 30 5/8 32 ¾ 67 5/8 68	15% 15% 13½ 13½ 9½ 10% 31¼ 32¼ 67% 68%	*15 1/8 15 1/2 13 1/2 13 5/8 10 10 1/8 *31 1/2 32 1/4 67 5/8 68 1/8	15 15 16 13 18 13 12 9 12 9 78 13 1 32 14 67 12 68	1,100 7,300 12,800 5,500
15¾ May 32¾ Jan 85¼ Dec 102½ Feb 30½ May 38½ Jan 19½ Dec 25½ Feb 90 Dec 111 Aug	81 Mar 11 32½ Jan 15 20 Feb 6	28% May 25 94 Apr 26 39½ Jun 24 24% Jun 24 98 Apr 20	Publicker Industries Inc com		23¾ 24¼ •92½ 93½ 38% 38% 23% 24%	24 24 93 93 38¼ 38% 23% 24 93¼ 94¾	24 ¼ 25 ⅓ •92 ½ 93 ½ 38 ½ 39 23 % 24 ¾	24½ 24% 93 93 39⅓ 39½ 24½ 24%	23 <sup>3</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>2</sub> 93 93 38 <sup>1</sup> / <sub>2</sub> 39 <sup>3</sup> / <sub>8</sub> 24 24 <sup>3</sup> / <sub>4</sub>	4,400 270 4,700 10,600
102¼ Dec 120¼ July 111 Dec 130 Aug 127 Jan 146½ July 110% Jun 114½ Feb	102 Feb 6 111½ Feb 16 *127 Feb 11 22¾ Apr 2	111 Apr 21 124¾ Apr 20 141¾ Apr 20 24¾ Jun 25	Service		108 108 ¼ 120 % 121 ½ 137 138 *23 % 24 ¼	106¼ 107¼ 119½ 120¾ 136¼ 136¼ 23¾ 23¾	93% 94 106% 107 119½ 120½ 135% 136½ 24¼ 24¼	93¾ 94⅓ 106½ 107⅓ 119⅙ 120 136¼ 137 *24 25	93 94 105¾ 106½ 118½ 119½ 135⅓ 135⅓ 24¾ 24¾	1,610 1,650 710 850 600
51¼ May 61½ Feb 21¼ May 29½ Dec 106¼ Oct 109¼ Jan 24½ Dec 36½ Feb	28 Apr 1 40% Mar 17 x25% Feb 5 101% Feb 13	111½ Jan 2 30½ May 15 53 Jan 5 42 May 18 107¾ Mar 24	Preferred \$5 No par Preferred \$5 No par \$1.40 dividend pfd. No par Pullman Inc. No par Pure Oil (The) common. No par 5% conv preferred. 10e Purity Bakeries Corp. Ne par		29% 29½ 44% 45 39¼ 40½ 107¼ 107¼	*109 \$\frac{35}{2}\$ 114 \frac{14}{4}\$ 29 \frac{1}{8}\$ 29 \frac{1}{4}\$ 44 \frac{1}{4}\$ 44 \frac{3}{4}\$ 38 \frac{1}{2}\$ 39 \frac{5}{8}\$ 107 107	*109 \$\$ 114 \( \frac{14}{29 \\ \frac{16}{6}  29 \\ 44 \\ \frac{16}{6}  45 \\ 38 \\ \frac{16}{6}  39 \\ \frac{16}{2}  107  107 \\ \dag  31 \end{align*}	*109 35 114 ¼ 29 1/8 29 1/4 45 45 1/2 38 1/4 39 1/2 *107 1/4 108	*109 \$2 114 ¼ 29 29 % 45 45 % 37 ¾ 40 ¼ 107 ¼ 107 ¼	11,100 13,600 32,100 500
20 Mar 24% Dec		31 Jan 5	Quaker State Oil Refining Corp. 16		31 31 24 24	31 31 *24½ 24¾	*30¼ 31 *24% 25	31 31 *24 <sup>1</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>2</sub>	*30½ 31	900
Range for Previous Year 1947	Range	since Jan. 1	STOCKS	bavarday		LOW AND HIGH		Thursday	*24½ 25 Friday	200 Sales fee
Lowest Highest  8 per share 8 per share	Lowest	Highest 8 per share	EXCHANGE  Par	June 19	June 21 8 per share	June 22 8 per share	June 23 8 per share	June 24  8 per share	June 25 8 per share	the Wook Shares
7½ May 10% Feb 58% Dec 80% Feb 6¼ Dec 15% Jan 94½ Dec 105½ Mar 28% May 41 Feb	63% Feb 11 7% Feb 27 91 Mar 31	15 Jun 17 7534 May 27 1136 May 19 98 2 Jun 4	Radio Cerp ef America com No par \$3.50 conv 1st preferredNo par Radio-Keith-Orpheum1 Raiston Purina Co 3%% pfd100	STOCK EXCHANGE CLOSED	14% 15 71% 7134 8½ 8% 98 98	14¼ 14½ 71½ 71¾ 8% 8¾ 98 98	14% 14½ 71½ 71¾ 8¼ 8% 97% 98	14% 14% 71% 71% 8% 8% 8% 97 98	14 14¼ *71¼ 71¾ 8% 9 *97 98	87,000 1,300 20,900 180
17% May 32 Dec 33% Dec 38% Feb 16% May 22% July	22½ Feb 20 31 Jan 28 16¾ Feb 20	34% Jun 18 35¼ Jun 14 35 May 17 27% Jun 23	An markey of the Co		*33% 35 33% 34% 34% 34% 22% 24%	34 34 34 34½ 34¼ 34¼ 23⅓ 26¾	34¼ 34¼ 34¼ 34% *34% 34½ 26¼ 27%	34½ 34½ 33% 34% 34% 34% 25¾ 26%	*34 % 34 % 34 ¼ 34 ¼ 34 ¼ 34 ¼ 34 ¼ 34 % 34 %	300 3,400 1,200 41,400
37 Dec 48½ July 33 Nov 39 July 9½ May 18% Feb 96 Oct 108½ Mar 11 May 16½ Feb	101 Jan 21	45 Apr 27 39 Jun 2 15 May 27 105 Feb 25 18 May 21	7% preferred100		*40 43 *37 38 13½ 13½ *102 109 15¼ 15%	*40 43 37½ 37½ *13% 14 *102 109 15% 15½	41 41 37½ 37½ *13½ 13% *102 109 15% 15%	*40 42½ *37 38 14 14 *102 109 15 _15%	*40 1/8 42 1/2 37 37 *13 1/2 14 1/2 *102 109 *14 3/4 15 1/4	200 500 200 1,700
12½ Dec 14½ Nov 20½ May 29½ Feb 10¼ Dec 17½ Feb 62 Dec 84¼ Feb	10¼ Apr 23 22½ Mar 31 10¼ Feb 27 61½ Jun 10	14½ Jan 7 25¼ May 21 13% May 24 64½ May 4	Reis (Robt) & Co— \$1.25 div prior preference 10 Reliable Stores Corp No par Reliance Mfg Co common 5 Conv. pfd 314 5 series 100		115% 115% *23 24 125% 125%	11½ 11½ 23¼ 23¼ 12% 12½	11½ 11½ *22¾ 23¼ 12½ 12½	11½ 11½ 22¾ 22¾ *12% 13	*11¼ 11¾ 22¾ 22¾ 12% 12%	400 300 600
12½ Dec 17 Aug 96 Nov 102 Jan 24½ Jan 33½ Oct 4% May 9% Jan	11 Mar 17 95½ Jun 17 *22¾ Mar 10	15 1/4 May 21 98 Apr 8 29 3/8 Jan 7 13 3/4 May 8	Remington-Rand common 50c \$4.50 preferred 25 Reo Motors Inc 1		13 <sup>3</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>8</sub> *94 97 24 <sup>1</sup> / <sub>8</sub> 24 <sup>3</sup> / <sub>4</sub>	13% 13%	62¾ 63 13¾ 14 *94 96¼ 24 24¼	*62 63 13% 14% *94 96% 24% 24%	*62 63 13¾ 13¾ *94½ 96¾ 24¾ 24¾	12,200 3,100
3½ Dec 8% Feb 9% Dec 15% Feb 22½ May 30% Feb 101% Dec 113¼ May	8% Feb 11 22% Feb 11 103 Jan 5	13% May 8 5¼ May 20 11% May 21 31% Jun 14 109¾ Jun 24 21¼ May 15	Republic Pictures common 50e \$1 convertible preferred 10 Republic Steel Corp com No par 6% conv prior pfd series A 100		3% 3% 3% 9½ 9% 30 31% 109 109	11¼ 115% 334 378 *9½ 978 29% 30¼ *109 109½	11½ 11% 4 4 *9¾ 9% 30½ 31% *109 109½	11% 12% 4 4 9% 9% 9% 31% 31½ 109¾ 109¾	11½ 11% 4½ 4½ 9% 9¾ 30½ 31 †109 109¾	7,600 3,300 1,900 29,900 400
14 May 24% Feb 91 Dec 110 Apr 6% Dec 11% Feb 19% Jun 39 Jan 90 May 124 Jan	82½ Feb 17 5½ Feb 20 19% Feb 27 92 Mar 19	96 Apr 19 8 May 15 29½ Apr 22 104¾ Jan 5	severe Copper & Brass com. No par 54% preferred 100 Rexall Drug Inc. 2.50 Reynolds Metals Co com. No par 54% convertible preferred 100		17½ 18¾ 95 95 6¾ 7 25¼ 26 *99¾ 101	171/8 183/8 *94 951/2 *** 65/8 63/4 251/8 *99 1001/2	18 % 18 % *94 95 ½ 65% 7 25 ½ 25 ½ 99 99	18 18 *94 95 ½ 678 7 25 ¾ 26 ½ 100 ⅓ 100 ⅓	18¼ 18½ *93½ 95½ 6¾ 7 26 26% 100¾ 100¾	8,600 20 19,100 2,200 30
9 May 16% Feb 36% May 44% Feb 45 May 50% Dec 85 Dec 104 Feb	7% Feb 11 35% Apr 23 46 May 6	1134 May 26 4114 Jan 2 50 Jan 8 94 Jun 1	Reynolds Spring		10½ 10¾ 37½ 37½ •47 48 •92½ 94	10 10 ½ 37 % 37 ½ 47 48 92 ½ 92 ½	10 10 <sup>1</sup> / <sub>4</sub> 37 <sup>3</sup> / <sub>6</sub> 37 <sup>3</sup> / <sub>4</sub> 47 47 *92 94 <sup>1</sup> / <sub>2</sub>	100 /8 100 /8 10 10 ½ 37 37 ½ 47 ¼ 47 ¼ 92 ½ 92 ½	*10% 10% *10% 10% 36¾ 37 47 47 *90 92½	2,900
19 Apr 25% Feb 13% Jan 18% Dec 23% May 31 Feb 5% Sep 10% Mar	15½ Jan 26 22 Mar 9 5% Mar 9	24½ May 18 49 Jun 21 28 Jun 15 7% May 21 11½ Jun 9	Rheem Manufacturing Co		22½ 22% 43 49 *26½ 27½ 5% 6	22% 22% 43% 46% 26½ 26½ 5% 5%	22½ 225% 43 44¾ *26 27 5¾ 5%	22¼ 22⅓ 39 42¾ •26¾ 27⅓ 5⅓ 5⅓	22½ 22½ 38¼ 40¼ *25½ 26 5¾ 5¾	3,200 148,400 100 1,600
18 Dec 20% Nov 19% Sep 24% Oct 42% May 68% Oct	17 Mar 16 54½ Jan 22	28½ Jun 9 22 May 21 27% May 27 72 May 28	4% conv preferred 25 Ronson Art Metal Wks Inc 2 Royal Typewriter 1 Ruberoid Co (The) No par		10½ 11 27¼ 27¼ 20¼ 20¼ 25⅓ 25⅙ 68¼ 69½	10½ 10¾ 26¼ 26¼ *20½ 20½ 25 25¼ 68% 69	1034 11 2634 2744 2012 2012 26 2658 6978 70	10 <sup>3</sup> / <sub>4</sub> 10 <sup>7</sup> / <sub>8</sub> 26 <sup>7</sup> / <sub>8</sub> 27 <sup>1</sup> / <sub>8</sub> 20 <sup>1</sup> / <sub>2</sub> 20 <sup>1</sup> / <sub>2</sub> 26 26 <sup>5</sup> / <sub>8</sub> 70 <sup>1</sup> / <sub>2</sub> 70 <sup>1</sup> / <sub>2</sub>	10¾ 11 26¾ 27⅓ 20⅓ 20⅓ 25¾ 26 69 69¾	14,900 2,000 400 5,300 1,700
17% Dec 26% Feb For footnotes see pa		18¼ Jan 6	Ruppert (Jacch)		15 15 15 18	*151/4 151/2	15 15 15 16	*15 1/8 15 1/4	15 15%	600

				NEW Y	ORK	STOCI	K RECO	RD				
Lowest	r Previous r 1947 Highest & per share	Range Lowest g per share	since Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday June 19 *8 per share	Monday June 21 8 per share	LOW AND HIGH Tuesday June 22 \$ per share	I BALE PRICES Wednesday June 23 \$ per snare	Thursday June 24 8 per share	Friday June 25 \$ per share	Sales for the Week Shares
60 Jun 6 18 May 66 Dec 87 Dec 9 Jun 80 Dec 108 Dec 174 May	65% Jan 12% Jan 37% Dec 68% Dec 60% Dec 12 Oct 98% July 26% July 114% Mar 11% Feb	39% Feb 24 8 8 Feb 11 32% Feb 11 67 Jan 2 58 Jan 29 8 Feb 13 79 Feb 18 17% Mar 19 108 Jan 5 8% Feb 10	61% Jun 9 45% Jun 24 48% May 15 139½ May 28 101 Jun 16 13% May 27 91½ May 20 21¼ Jan 2 113 Jun 16 14% Jun 24	St Joseph Lead St L-San F Ry Co com v te- Preferred series A 5% vtc. St Louis Southwestern Ry. C 5% non-cum preferred St Regis Paper Co common 1st pfd 440% series A.  Safeway Stores common 5% preferred Savage Arms Corp.	100 0100 100 5 100 5	STOCK EXCHANGE CLOSED	57½ 60½ 13% 14¾ 44% -45¼ 128 128 98 100 12½ 13 *88½ 90 19% 19% 112 112 12¾ 13%	58 58% 13% 14% 44½ 45¼ 125 125 996 99½ 12% 12% 86 88¾ 19% 19¾ 11½ 11½ 11½ 12% 12%	58½ 58½ 14¾ 15¼ 45 45¾ 126 129 96 100 12¾ 13 88½ 89¾ 19% 19% 11½ 11½ 12½ 12¾ 13%	58½ 58½ 14% 15% 45% 45% 129 130 *96½ 100 12% 13 88¼ 88¼ 195% 195% *111½ 112½ 13½ 14 ½	57½ 58 14½ 15¼ 45 45% 126 126 *96½ 100 12% 12½ *88 88 7% 19¾ 19¾ 111½ 112 13¾ 14	3,500 47,600 6,700 3,100 20 33,900 10 6,700 9,000
23½ May 40¼ Des 92 Dec 90 Dec 13½ Nov 83½ Dec	55% Jan 49% Jan 103% Sep 102% July 18% Jan 98% Mar	25½ Mar 5 39% Mar 10 90% Feb 27 88% Feb 13 13½ Feb 13 81½ Feb 29	35% May 21 51 May 27 95 Jan 9 93% Apr 7 15% Jun 24 87 Apr 12	Schenley Distillers Corp.  Scott Paper Co common.  3.46 cum preferred.  Scovill Mfg Co 3.65% cum pf.  Scranton Else Co (The) comn.  3.35% cumulative preferred.	No par No par No par d100		30% 31 50¼ 50¼ 94 94% *93 93% *15½ 15% *87 89	30¼ 30¾ 50 50¼ 93 94 •93 93¾ 15¾ 15¾ •87 88	31 32 *4934 50 9332 9332 9276 9332 1536 1534 *87 88	3158 3238 *4914 50 93 93 *9258 93 1558 1578 8612 87	31½ 32¼ 49½ 49½ *92% 93 *92% 93 15% 15% *86 87	26,200 900 250 110 1,800 40
11 ¼ May 39 ¾ May 17 ½ Dec 23 Mar 5 ½ May 30 ½ May 11 Oct 6 ¾ Dec	24% Feb 55 Feb 19% Nov 43% Dec 10% Feb 40% July 16% Feb 16% Feb	13% Feb 11 44 Feb 19 15¼ Feb 10 25¼ Feb 11 5 Mar 25 31¼ Feb 5 10¼ Apr 29 5% Mar 17	26 Jun 24 62 ½ Jun 7 20 ½ Jun 14 59 ½ May 6 7¾ May 21 42 ½ May 18 12 ½ Jan 16 8 ¼ May 15	Seaboard Air Line som vt c  5% preferred series A  Seaboard Finance Co  Seaboard Oil Co of Del  Seagrave Corp  Seagrave Refugerator Co  Setterling Rubber Co	100 No par		23 ¼ 24 ½ 59 59 19 ½ 19 ¾ 54 ¼ 55 % 6½ 6½ 40 % 41 11 ½ 11 ½ 7 ¼ 7 ½	23 24% 58 59 x19% 19¼ 53% 54¼ 636 636 40% 41% 11% 11% 7¼ 7¼	25 25½ *58% 60 18% 19% 54% 55 6 6% 41 41% 11% 11%	25 26 *58½ 59½ *185% 19⅓ 53¾ 53¾ 6¼ 6¾ 41¼ 41% 11⅓ 12 7½ 7½	24½ 25% *58½ 60 *18½ 18% *52% 53 *6¼ 6¾ 41½ 42 12 12½ ************************************	17,200 700 800 2,200 1,100 24,000 3,400 500
10 % May 101 Dec 20 % Apr 24 % May 18 May 70 Dec 14 % Dec	16% Feb 110 Jan 30% Dec 40% Oct 33% Jan 82 Feb 21% Feb	9% Mar 16 94. Feb 26 26% Feb 11 30 Feb 11 17% Feb 11 68 Feb 25 12½ Mar 16	14¾ Jun 1 104 Jan 31 36¾ Jun 2 41¾ Jun 15 27¾ Jun 10 78 Apr 21 15¼ Jan 2	Seeger Refrigerator Co_ Seiberling Rubber Co_ Servel Inc common_ 84.50 preferred Shamrock Oil & Gas_ Sharon Steel Corp_ Sharpe & Dohme common_ \$3.50 conv-pref series A_ Shatuck (Frank C)_ Sheaffer (W A) Pen Co_	No par No par No par No par No par No par		12 % 13 ½ 100 100 ¼ 34 ¼ 35 ½ 38 ½ 39 ¼ 26 ¾ 26 ¾ 26 ¼ 14 ¾ 14 ¾	12% 13 100 100 34 34% 39 39½ 26¼ 26% *75¾ 78½ 14¾ 14¾	12% 13½ 100 100 34 34½ 40 40% 26% 27½ 78½ 78½ 14½ 14¾	13 13¼ *100 101½ 33¾ 34¼ 39¾ 40¾ 27 27¼ *77½ 78½ 14½ 14¾	1234 1344 *100 101½ 33% 34% 39½ 40¼ 2634 2634 77½ 77½ 14½ 14%	8,600 170 11,900 3,800 3,800 100 1,200
11% Dec 24% May 6% May 4 Apr 27% May 39 Apr 14 May 65 Mar 15 May	22 Feb 35½ Feb 9½ Feb 6¾ Feb 41 Jan 51 Feb 18½ Dec 117% Dec 23 Oct	12 Mar 9 28% Feb 11 5% Mar 17 4% Feb 5 27½ Feb 14 35½ Mar 13 15 Feb 11 92% Feb 10 18 Feb 11 28 Apr 13	13½ Jun 1 46¾ Jun 15 7½ Jan 5 7½ May 18 36 May 15 44 Jan 8 32¼ Jun 21 160 Jun 21 24% Jun 13	Shealter (W A) Pen Co Shell Union Oil Sherston Corp of America Silver King Coalition Mines Simmons Co Simonds Saw & Steel Sinclair Oil Corp Skelly Oil Co Sloss-Sheffield Steel & Iron Smith (A O) Corp	1515 No par No par No par151520		*13 13% 43 44% 6 6 16 5% 5% 5% 32½ 33¼ *39 40 30 32¼ 158½ 160 23 23% 33 33%	*13 13% 43% 44 6 6% 5% 5% 32 33 *38½ 40 30 31% 157 157 22% 22% 33 33	*13 13½ 43¾ 44½ 65% 6½ 55% 57% 732¼ 33 40 40 30¼ 30% 158 158 22½ 23	*13 13% 43% 44% 61% 61% 57% 66% 32% 341% *39 40 291% 301% *155% 158 *22% 231%	*13 13% 42% 44¼ 6¼ 6¼ 5% 6 33% 34½ *38½ 39 29¼ 29% 156 156 22¾ 22¾	12,400 2,200 3,400 3,900 100 164,600 1,400 1,200
29 ½ May 87% Dec 23 ¼ Dec 13 % Mar 3 ½ May 5 % Oct	39% Oct 102% Jun 35% Jan 17% Dec 5% Feb 8% Jan	30% Mar 17 87 Jan 13 194 Feb 5 14% Feb 11 394 May 11 344 Jan 24 54 Mar 4	39 ½ Jun 18 90 Apr 19 26 Jun 9 23 Jun 16 104 ½ Jun 14 5 May 17 7% Jun 24	Smith (A) & Sons Carpet Co to 3% % cumulative preferred Smith & Corona Typewriter Recons Vacuum Oil Co Inc Solvay American Corp 4% p bouth Amer Gold & Pisting	m20 100 No par 15 fd_100		38 1/8 39 1/4 *86 1/2 88 *24 1/8 25 1/2 22 1/4 22 1/4 102 1/4 103 4 4 1/8 7 1/8 7 3/8	33 33 38 38 *86½ 88 *24½ 25½ 21½ 22¼ 101 102 4 4½ 7½ 7½	33 ¼ 33 ½ 38 38 ½ *86 ½ 88 (24 ½ 24 ½ 22 22 ¼ 102 102 4 4 ½ 7 ½ 7 %	33½ 33% 38¼ 38½ 87¾ 88 *24¼ 24¾ 21¾ 22½ 102 102¾ 4½ 4½ 7% 7%	33 <sup>3</sup> 4 33 <sup>3</sup> 4 38 38 *87 87 <sup>3</sup> 4 *24 <sup>1</sup> / <sub>8</sub> 25 <sup>7</sup> / <sub>8</sub> 21 <sup>3</sup> / <sub>8</sub> 21 <sup>1</sup> / <sub>4</sub> 102 <sup>3</sup> / <sub>8</sub> 102 <sup>5</sup> / <sub>8</sub> 4 4 7 <sup>1</sup> / <sub>2</sub> 7 <sup>5</sup> / <sub>8</sub>	1,600 2,500 30 100 82,100 4,000 3,800
14% May 37% May 40% Nov 27 Dec 22 July 34% Apr	54½ Apr 22¾ Jan 56 Jan 42½ Dec 34½ Jan 28½ Feb 50¼ Dec 50½ Jan	39 Feb 17 52 Jun 7 12½ Mar 17 36½ Mar 17 37 Mar 17 25½ Mar 16 20½ Feb 27 43½ Feb 11 33½ Feb 11	45 Jan 9 55 Jun 24 16% Jan 8 43% May 24 42% Jan 15 30% May 15 27% Jun 21 60% Jun 23	Bouth Carolina E & G Co coi 55% preferred 55% conv preferred Southeastern Greyhound Line South Porto Rice Sugar com 1 58% preferred Southern California Edison Southern Natural Gas Co Southern Pacific Co	No par 		*41½ 44 53¼ 53¼ 14 14⅓ 40 41 *39 40 30¼ 30½ 27 27½ 58 59%	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*41½ 44½ 53¾ 54 14½ 14½ 40¾ 40¾ *39 40 30¼ 26¾ 56¼ 26¾ 59¾ 60½	*41½ 44½ 54% 55 14¾ 14¾ 41 41¼ 40 40 30¼ 30½ 26% 26% 59¼ 60%	*42½ 44½ *54½ 54% 14% 14¾ 41 41¼ 40 40 30¼ 30% 26% 27¼ 59½ 60⅓	24,800 1,300 4,700 4,900 800 1,700 4,700 21,700
28 May 57% May 68 Nov 15 May 14% May 6 May 73 Dec	77 Feb 81 Aug 20% Feb 7% Feb 14½ Jan 93% Jan	58% Feb 20 70 Mar 23 15 Mar 10 4 Feb 26 5% Mar 16 69% Jun 2	50 ¼ Jun 23 69 ¼ May 15 73 Jan 6 20 ¼ May 20 7¼ Jun 25 8 ½ May 27 73 Jan 5	Southern Railway common. I    \$ non-cum preferred  Mobile & Ohio stock tr cfts.  Spalding (A G) & Bros Inc  Sparks Withington  Bparks Withington  \$5.50 preferred	100 100 1 No par	115	47 49½ 68½ 68½ *70 71½ 19¼ 19¼ 7 7¼ 7% 7% *69 71	46 <sup>3</sup> / <sub>4</sub> 49 <sup>1</sup> / <sub>2</sub> 67 <sup>3</sup> / <sub>4</sub> 68 *70 71 <sup>1</sup> / <sub>2</sub> *18 <sup>1</sup> / <sub>2</sub> 19 6 <sup>7</sup> / <sub>8</sub> 7 <sup>1</sup> / <sub>8</sub> *7 <sup>1</sup> / <sub>2</sub> 8 *69 71	49 50 ¼ 68 ¼ 68 ½ *70 71 ½ *18 ¾ 19 ½ -6 % 7 8 8 8 *69 71	467% 50 68½ 68¾ *70 71½ *18½ 19 7½ 73% *734 8 *69 71	49 49 ½ 68 ¾ 68 ¾ 70 70  *18 19 736 734 *734 8 *69 71	12,700 1,200 180 200 13,700 400
23% Sep 16% May 8 May 68% Dec 13% May 27 Nov 99 Nov 23% Dec	31½ July 24% Oct 17¼ Feb 90¼ Feb 18% Feb 45½ Jan 112½ Feb 37½ Jan	23½ Mar 18 20¾ Feb 20 7% Mar 16 61½ Mar 17 15½ Feb 16 22 May 3 98½ Mar 9 22¾ Mar 2	29% Jan 2 30% Jun 18 14 May 15 74 May 14 23% May 15 29% Jan 2 104 Jan 29 29% Jun 3	Spencer Kellogg & Sons	12 No par51 No par		26 27 1/8 30 1/2 30 7/8 11 3/4 12 1/4 72 72 1/2 20 7/6 21 1/2 27 27 102 7/8 103 28 1/2 29	26¾ 26¾ 30⅓ 30⅓ 11¾ 12 72 72½ 20⅙ 21⅓ 26½ 26½ 102½ 102½ 28¼ 28¾	27½ 27½ x29% 29¾ 12 12¼ 71½ 72 21½ 21% 26½ 26¾ *102½ 103 28½ 28¾	27¼ 27½ 29¾ 30⅓ 12¼ 12½ 71¾ 71¾ 21½ 21⅓ 26½ 26¾ 102½ 102½ 28⅓ 28¾	27 27 29 % 30 12 % 12 % 71 71 21 ½ 21 % 26 ½ 26 % 102 % 120 % 28 % 28 %	4,200 8,600 7,400 270 5,200 1,800 340 8,100
83 Dec 17½ May 81 May 89 May 80¾ Mar 37¼ May 63 Mar	102 Aug 36% Jan 114% Feb 125 Feb 63 July 44% July 80 July	82 Feb 11 19 % Feb 27 86 Feb 11 97 ½ Feb 27 54 ½ Jan 27 36 % Feb 13 69 % Feb 11	91½ Jun 10 27% May 15 106 Jun 25 115½ Jun 25 73 Jun 15 53 Jun 16	#3.50 cum preferred	lo par lo par lo par lo par 25		*89½ 91 24¾ 26¼ 103 103 110 110 72¼ 72% 51¼ 52	*89½ 91 24% 25¼ *103 104 110 110 71½ 72¼ 50¼ 51¼	89½ 89½ 25¾ 27¼ 103 103¼ 110 112 71¾ 72 50⅓ 51¼	*89 90½ 26¾ 27½ 104 104 113 114 71¾ 72¾ 49¾ 50¾	*88½ 90½ 26¼ 27 106 106 115 115¼ 71½ 72¾ 48¾ 49¼	100 23,200 1,300 1,800 14,700 18,800
23% Jan 94 Dec 10% May 41% Jun 37 May 12 May 34 Dec	31% Aug 105 Jan 17% Feb 49 Feb 47 Oct 18 Jan 49 Jan	24% Feb 27 91 Feb 17 11¼ Feb 10 38 Feb 11 37 Feb 16 41½ Mar 6 32½ Mar 12	15½ May 21 39¼ Jun 8	Standard Oil of New Jersey  Standard Oil of Ohlo common  34% preferred series A  Standard Steel Spring commo  4% convertible preferred.  Starrett Co (The) L S  Sterchi Bros Stores Inc  Sterling Drug Inc common	10 100 n1 50 To par		89 90½ 33¾ 34¼ *96¾ 98 14 14½ 42⅓ 42⅓ *40½ 42 14⅓ 11⅓ 38 38⅓	88 1/8 89 1/4 32 3/4 33 3/4 *95 3/4 97 1/2 14 14 1/8 *41 1/2 42 1/2 40 1/4 40 1/4 14 1/8 14 1/8 37 5/8 38	88 1/a 89 1/4 233 3/4 34 1/4 *95 3/4 97 1/2 14 1/a 14 3/a *41 1/2 42 40 1/4 40 1/4 14 3/a 14 3/a 37 1/4 37 3/4	87 1/8 88 3/4 33 1/2 34 97 1/2 14 3/8 14 3/4 42 41 3/4 42 14 1/4 14 1/4 14 1/4 36 7/8 37 1/2	86½ 87½ 33¼ 34 *95¾ 97½ 14¼ 14¾ *41¾ 42¾ *39¾ 40½ 14¾ 14¾ 36¼ 36¾	31,700 24,600 5,400 300 200 700 6,100
88 Dec 30¼ Nov 13½ May 14¾ May 19¼ Jun 10½ May	104½ Mar 36% Oct 19½ Feb 24% Oct 21¾ Jan 17 Feb 25% Feb	88 Feb 10 27 Mar 9 12% Feb 11 13% Feb 27 17 Mar 3 11% Jan 6 16% Mar 16	97 Jun 7 36 4 May 21 16 8 May 26 18 Jan 2 20 Jan 8 18 Jun 24 29 4 Jun 15	34% preferred.  Stewart-Warner Corp.  Stokley-Van Camp Inc common 5% prior preferred.  Stone & Webster.  Studebaker Corp (The)			*95 97 32½ 33 / 15% 15% 15½ 15% 19 19 16 17% 27¼ 28½	*96 97 * 32½ 32½ * 15½ 16 15¾ 16 19 19 16½ 17 27 27½	*95 97 32% 323/4 15% 16 151/4 153/4 18% 19 165/8 171/8 271/2 281/4	*96 97 32% 32% 16 16 15% 15% 19 19 17¼ 18 28¼ 28%	*95 96 32% 33 15% 16 15½ 15% 18¾ 18¾ 17½ 17% 27¾ 28%	3,500 5,100 2,300 1,500 18,300 19,900
10% May 105 July 81 May 114 Dec 7% Jan	15% Feb 109% Apr 75% Mar 125 Oct 12% Sep	9 Mar 4 94 Mar 17 50 ½ Mar 19 113½ Jan 31 '9½ Feb 11 20 Jun 18 24% Jun 25 34¾ Mar 2		8un Chemical Corp common.  \$4.50 series A preferred. N  8un Oil Co common. N  Class A pfd (4½% cum).  8unray Oil Corp.  4¼% preferred series A.  4½% preferred series B.  8unshine Biscuits Inc.	o par o par 100 1 25		10 10 1/a *98 100 67 3/4 68 118 118 14 3/4 15 1/2 20 3/4 20 7/a 25 1/a 26 1/2	97/8 10 *98 100 67 <sup>3</sup> /4 68 *118 119 <sup>1</sup> / <sub>2</sub> 15 <sup>1</sup> / <sub>3</sub> 15 <sup>1</sup> / <sub>4</sub> 20 <sup>3</sup> / <sub>4</sub> 20 <sup>3</sup> / <sub>4</sub> 25 <sup>1</sup> / <sub>2</sub> 26 <sup>1</sup> / <sub>8</sub>	9% 10 98 100 68½ 68½ *118 119½ 15 15⅓ 20½ 20% 25¼ 25%	9% 10 *98 100 69 69% 118½ 118½ 145% 15½ 20¼ 20½ 24% 25½	10 10 *98 100 68½ 69 118½ 118½ 14½ 14¾ *20¼ 20½ 24¾ 25	5,400 2,100 40 72,600 1,600 19,300
8% May 17% May	13% Mar 24% Oct 160 Dec 24% Feb 47 Mar 21% Oct 37% Jan	9¼ Mar 1 18½ Feb 11 140 Mar 1 14 Feb 11 38 Mar 12 12½ Jun 25 x30% Feb 25	44½ Jun 14 16% Jan 19	Sunshine Biscutts Inc. Sunshine Mining Co. Sunshine Mining Co. Superheater Co (The)	10		40% 40% 9% 10% 9% 10% 26¼ 26½ 242 17% 18% 43 44¼ 13 3¾ 34 34	40¼ 40½ 10 10⅓ 25¾ 26 230 230 *17% 18½ *43 43½ 13 13 33⅓ 33%	*40½ 41 10 10 26¼ 27 *225 235 18¼ 18¾ 43¼ 43¼ 13 13 33¾ 34	40 1/8 40 1/2 10 10 1/8 26 7/8 27 1/4 *225 232 16 1/2 18 1/2 43 43 12 3/4 12 3/4 33 3/4 34	*40 40½ 10 10½ 26½ 27 230 230 18½ 18½ *43 43¼ 12½ 12½ 233¾ 34½	800 4,700 3,700 300 2,200 200 800 3,700
18% Dec 79% Dec 5% May	28½ Feb 104¼ Mar 10½ Feb Previous	14% May 14 17% Feb 27 80% Apr 21 4% Mar 12	90½ Jun 3 90½ Jun 9 7% May 18	Sylvania Elec Prod Inc.com_N \$4 preferredN Symington Gould Corp  STOCKS	A Det		15 15% 23¾ 25½ *87½ 89 6 6½	15 15 ¼ 23 ¾ 24 ½ *87 ½ 89 6 % 6 ¼	16¾ 18⅓ 23¾ 24¾ 48 48 49 6⅓ 6⅓ 6⅓	17 19% 24 24 *87½ 89 6½ 6¾	16½ 17 23¾ 24 *87½ 89 6¾ 6½	48,700 5,700 4,600
Lowest  # per share	1947 Highest 8 per share	Range al Lowest 8 per share	noo Jan. 1 Highess Sper share	NEW YORK STOCK EXCHANGE	Pad	Saturday June 19 8 per shere	Monday June 21 8 per share	Tuosday June 22 8 per share	Wednesday June 23 Sper share	Thursday June 24 8 per share	Friday June 25 8 per share	Sales for the Week Shares
10 May 3% May 13¼ May 53% Sep 10¼ Jan 46% May 21% Jan	14 Peb 7% Jan 20% Aug 68% July 24 Dec 58% Nov 47% Dec	9¼ Mar 16 3% Feb 11 14% Mar 16 52¼ Feb 14 17½ Feb 27 47 Feb 13 37½ Feb 10	67 Jun 15 25½ May 8 65 Jun 23 56% May 12	Talcott Inc (James) Telautograph Corp Tennessee Corp Texas Co (The) Texas Gulf Producing Texas Gulf Sulphur Texas Gulf Sulphur N Texas Pacific Coal & Oll	25 1 o par	STOCK EXCHANGE CLOSED	*11 11% 5 5 18 18¼ 65¼ 66% 23% 24¼ 62½ 64 49½ 50%	*11 11½ *4% 5 17% 17¾ 64¼ 65¼ 22½ 23% 63% 64½ 48% 50	11 11 *4% 5 *17% 18 164½ 65 23% 23% 64% 65 49 49½	*111/4 113/4 5 5 17% 177/6 63 1/2 64 3/4 23 1/4 23 3/4 64 1/2 64 7/8 49 49 5/8	11¼ 11¼ 5 536 *17% 18 62¾ 63% 23 23% 64¼ 65 49% 50	300 1,800 1,400 22,400 9,000 7,100 8,800
15¾ Jan 41 Jan 13¼ Dec 18½ Dec 12½ Dec 41 Dec 12 May		29 Feb 10 45% Feb 5 11 Mar 11 17% Mar 27 8% Jun 23 31% Jun 23 12% Apr 15	48½ May 13 65¾ May 24 20¾ May 24 24 May 22 14⅓ Jan 8 46¼ Jan 9 15½ May 21	Texas Pacific Land Trust— Sub share cifs.— Texas & Pacific Ry Co. A.— Textron Ine common.— \$1.25 conv preferred.— N Thatcher Glass Mfg Co common \$2.40 conv preference.— N The Fair.————————— N	1 50d 50d 50d 5		421/8 431/4 *611/4 631/4 161/2 163/4 *19 201/2 83/4 9 34 35 13 13	41% 42¼ 61½ 61½ 16¼ 16¾ 19½ 19¾ 8¾ 8¾ 34 34½ *12¾ 13½	41½ 42½ *62. 63 *16½ 16¾ 20. 20¼ 8½ 8% 31½ 33 *12¾ 13⅓	41½ 41¾ 62½ 63 16¾ 16⅙ 20 20 8½ 8½ 31¾ 32 13⅓ 13⅓	41½ 41¾ 62¼ 62¼ 16½ 16¾ 20 20 8¼ 8% 32½ 32½ *13 13½	3,900 400 7,200 600 6,100 400 200

Range for Previous			A TALEN	TOKK	STOCK	RECO	RD			, a., a.,	
Tear 1947 Lowest Highest \$per share \$per share 9% May 13% Feb 50 Dec 60% Feb 6% Aug 14% Feb 16% Jan 24% Oct 10 Sep 16% Feb 38 May 59% Jan 85 Dec 106 Mar 3% May 7% Feb 10 May 39% Feb 18 May 25% Oct 94 Dec 108% Feb 40% May 53% Oct 10% May 53% Oct 10% May 15% Jan 13% May 22% Jan 13% May 22% Jan 14 May 20% Nov 5% May 7% Feb 12% Dec 15% Nov 21% Dec 38% Jan 34% Aug 48 Jan 93 Dec 104 Jun 97 Dec 16 Feb 30 Nov 51% Feb 9% May 17% Oct	8 per share 8 Mar 16 40 % May 11 7 % Feb 19 19 Apr 30 8 % May 11 85 Feb 6 11 % Mar 11 19 % Mar 16 19 % Feb 13 95 % Jan 2 105 % Jun 7 17 Mar 17 44 Mar 16 10 % Feb 27 12 Jun 21 15 % Jan 22 5 % Feb 11 97 % Mar 26 19 12 % Mar 16	47% Jan 9 13% Apr 19 24 Jun 9 10% Jan 8 59% May 26	EXCHANGE	Per 1		### June 21  ### share  ### 9½  ### 43  ### 45  #### 45  #### 45  ##########	## AND HIGH Taesday June 22 # per chars 8% 9 42 43 10½ 10% 22% *9½ 10 54¼ 54% 93 93 3 3 3 3 *23% 25 30% 31¼ *105% 113½ 12½ 12½ 12½ 12% 51 51½ 12½ 12% 13 13 13% *19 20 9% 9½ 103% 103% 103% 117½ 18% 20¼ 20½ 20½ 20½ *35½ 36½ 20% 20½ *35½ 36½ 20% 20½ *35½ 36½ 20% 20½ *35½ 36½ 20% 20½ *35½ 36½ 20% 20½ *35½ 36½ 20% 20½ *35½ 36½ 20% 20½ *35½ 36½ 20% 20½ *35½ 36½ 20% 20½ *35½ 36½ 20% 20½ *35½ 36½ 20% 20½ *35½ 36½ 20% 20½ *35½ 36½ 20% 20½ *35½ 36½ 20% 20½ *35½ 36½ 20% 20½ *35½ 36½ 20% 20½ *35½ 36½ 20% 20½ *35½ *36½ *36½ *36½ *36½ *36½ *36½ *36½ *36	### Company of the co	Thursday June 24  8 per share 9 9% 42 42 11 11 22½ 42½ 9% 10 55 55½ 93 93% 3 3% 30% 30% 30¾ 403% 103% 103% 151% 125% 22% 22% 22% 13% 12% 93% 103% 18% 26% 11% 12%	Friday June 25 # per share 9 9 9 *42½ 43 *10½ 11 22¼ 22¼ *9% 10¼ 55¼ 55½ 55½ 55½ 30 30% 103% 104 *105% 122 *22½ *11% 13% 18¾ *12¾ 123¼ 12¾ 123¼ 13% 18¾ 12¾ 123¼ 13% 18¾ 18¾ 18¾ 18¾ 18¾ 20% 21¾ 20% 21¾ *35½ 36½ *99 104 *35½ 36½ *99 17% 27½ 27½ *11% 11%	\$ales for the Week \$hares 2,200 100 1,700 1,800 2,000 300 26,550 460 12,300 12,300 11,700 14,200 11,700 300 1,500 600 1,000
12 Dec 15½ July 43½ May 58½ Feb 9½ May 58½ Feb 106 May 15½ Jan 25½ May 37% Oct 105 Dec 115 Mar 21½ Dec 106 May 27 Dec 120 Apr 16½ May 38¾ Feb 16% May 25½ Dec 120% Apr 18½ Sep 24¼ Nov 26½ Dec 83 Jan 35 Dec 83 Jan 25½ Dec 10½ Mar 11¼ May 19½ Oct 33 May 43¼ Jan 11¼ May 19½ Oct 33 May 43¼ Jan 11¼ May 19½ Oct 33 May 43¼ Jan 12½ May 19½ Feb 15½ May 20% Oct 26½ May 19½ Feb 171 Dec 106 Jan 12¼ May 19½ Feb 15½ Dec 10¼ Feb 55¼ May 20% Oct 26½ Jan 23½ Jan 12½ May 20% Oct 26½ Dec 10 Apr 13¼ Dec 106 Jan 12¼ May 19½ Feb 171 Dec 196 Mar 13¼ Dec 33½ Jan 12½ May 20% Oct 26½ Jan 23½ May 39% Oct 26½ Jan 25½ May 39% Oct 26½ Jan 24% Oct 26½ Jan 25% May 46½ Oct 26½ Jan 25% Dec 10 Apr 35 May 46½ Oct 46½ Dec 10 Apr 36 May 40½ Jan 24% Oct 46½ De	9¾ Apr 30 45 Mar 16 27% Feb 11 40½ May 17 106 Jan 2 91 Feb 9 86 Jan 6 21½ Feb 11 152 Jan 19 96% Mar 18 31¾ Jan 26 22% Feb 5 14½ Jan 8 16 27% Feb 20 29 Feb 5 3 Mar 8 46 May 10 2½ Feb 11 40 Feb 13 37½ Jan 21 48 Feb 10 2½ Feb 20 15½ Feb 11 40½ Feb 11 16¾ Feb 26 61½ Mar 17 16¾ Feb 26 61½ Mar 17 16¾ Feb 26 61½ Mar 19 21½ Feb 11 17½ Mar 9 17½ Mar 16 17½ Mar 19 17½ Feb 11 17½ Mar 9 17½ Mar 15 26 Mar 16 17¼ Mar 9 17½ Mar 19 17½ Feb 11 17½ Mar 9 17½ Mar 19 17½ Feb 11 17½ Mar 9 17½ Mar 19 17½ Feb 11 17½ Mar 9 17½ Mar 19 17½ Feb 11 17½ Mar 9 17½ Mar 19 17½ Feb 11 17½ Mar 19 17½ Feb 11	12 Jan 2 59¼ Jun 15 16¼ Jun 15 139% May 26 42% Jun 9 110 Jun 8 98 Jun 7 90 Jan 24 35½ Jun 16 192 Jun 24 105¾ Jun 26 105¾ Jun 26 105¾ Jun 27 105¾ Jun 29 110¾ Apr 2 22 Jan 29 15¼ Apr 2 22½ Jan 29 15¼ Apr 2 25½ Jun 16 35⅓ May 21 35⅓ May 21 35⅓ May 15 47% May 20 9 May 27 82½ Apr 22 28½ Jun 17 45% May 20 9 May 27 82¼ Apr 22 28½ Jun 17 158¼ May 15 113¾ Jun 9 24¼ Jan 9 24¼ Jan 9 24¼ Jan 9 257¼ May 15 113¼ Jun 12 17½ May 14 42½ Jan 9 25¼ May 15 113¼ Jun 12 17¼ May 14 42¼ Jan 9 9¼ May 20 53 May 21 17¼ Jun 12 17¼ Jun 13 17¼ Jun 13 17½ Jun 13 17½ Jun 14 17¼ Jun 2 17¼ Jun 15 17¼ Jun 17 17	Udylite Corp (The) Underwood Corp. Union Asbestos & Rubber Ci Union Bag & Paper. Union Carbide & Carbon net Un El Co of Mo pid \$4.50 ser Preferred \$3.70 series. Preferred \$3.70 series. Union Oil of California. Union Pacific RR Co comme 4% non-cum preferred. United Airraft Corp comme 5% convertible preferred. United Air Lines Inc comm 4%% cumulative preferred. United Biscuit Co. United Biscuit Co. United Carbon Co. United Corp common. \$3.50 convertible preferred. United Discuit Co. United Electric Coal Cos. United Electric Coal Cos. United Electric Coal Cos. United Fruit Co. United Merch & Mirs Inc co United Gas Improvement Co United Merch & Mirs Inc co United Merch & Mirs Inc co United Merch & Mirs Inc co United Fruit Co. United Merch & Common. 34.50 1st preferred. US Hoffman Machine Corp 41% preferred. US Hoffman Machine Corp 41% preferred. US Sindustrial Chemicals US Lines Co common. Partic & conv riass A. US Lines Co common. Aby Preferred. US Playung Card Co. US Plywood Corp common. 8% non-cum Ist preferred. US Playing Card Co. US Plywood Corp common. 7% preferred. US Playing Card Co. US Plywood Corp common. 8% non-cum Ist preferred. US Playing Card Co. US Steel Corp common. 7% preferred. US Steel Corp Common. 8% non-cum preferred. United Stores \$4.20 non-c 2d 86 conv preferred. Universal Laboratories Inc. Universal Petures Co Inc co. 44% preferred.	0. 8 No par		11 11 57% 58 15½ 15% 58 15½ 15% 42¼ 42½ 42¼ 42½ 108 108½ 997 99 885% 88% 188 189½ 103 103 40 40¼ 28% 29½ 108 108½ 79½ 79½ 108 108 28% 29½ 108 108 28% 29½ 108 108 28% 29½ 108 108 24% 55½ 54½ 55¼ 55½ 25% 45½ 55¼ 55¾ 100¼ 100¼ 100¼ 100¼ 100¼ 100¼ 100¼ 100¼	10% 10% 57½ 57½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 16½ 107½ 107½ 107½ 108½ 108½ 108½ 108½ 108½ 108½ 108½ 108	10%- 11 584/583/4 1534/1534 361/2 37 42 421/4 1071/2 1081/4 1081/8 1881/8 1893/4 1021/4 1031/4 1081/8 1081/	10% 11 58½ 59 15% 15% 15% 36¼ 37 42 42% 107½ 107% 897 99 88¼ 89 33½ 35 189¾ 192 100 100¾ 40¼ 40¼ 29¼ 29% 118½ 13% 33½ 34¼ 15¾ 33½ 34¼ 53 35½ 4% 45% 52¼ 53 33½ 34¼ 53 35½ 4% 45% 61½ 65% 113½ 13% 31% 31% 31% 31% 31% 31% 31% 31% 31%	11	1,500 1,400 2,000 7,100 30,990 260 19,600 1,800 9,700 9,000 17,200 1,000 2,700 1,000 1,000 2,700 1,000 1,000 2,700 1,000 1,000 2,700 2,700 1,000 1,000 1,500
Range for Previous Year 1947 Lowest Highest per share & per share	Range s Lowest \$ per share	ince Jan, 1 Highest 8 per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday June 19   per chare	Monday June 21 8 per chare	OW AND HIGH Tuesday June 22 \$ per share	SALE PRICES Wednesday June 23 \$ per share	Thursday June 24 \$ per share		Sales for the Week Shares
13½ May 22 Feb 14½ Dec 18½ Feb 26% Dec 39 Feb 84 Nov 84½ Feb 85½ Nov 94 Jan 35½ May 50½ Nov 85 Dec 104% May 10% Nov 69 May 112 Nov 14 Nov 16½ Oct 107½ Dec 121 Feb 31½ Dec 45 Feb 31½ Dec 40 Jan 31 Oct 38 Feb 30 Dec 33½ Nov 30 Aug 33½ Oct	14½ Feb 10 12½ Feb 12 21¾ Feb 16 12¾ Feb 18 12¾ Jan 2 22 Mar 3 86 Feb 13 37¾ Mar 10 87¼ Feb 2 7½ Mar 16 93 Feb 11 14½ Jan 7 109 Jan 6 18 Jan 7 35¼ Mar 30 30¼ Feb 10 28½ Feb 10 28½ Feb 10	24% May 21 15½ May 17 26% May 21 15½ May 21 15½ May 21 29½ Jan 6 94 May 28 95 Jun 4 48½ Jun 24 961¼ Apr 23 13% Jun 9 123 Jun 9 124 May 15 117½ Jun 14 23 Jun 24 23 ½ May 15 13½ May 13 32½ Jan 8 32½ Jan 8 32¾ Jan 12	Vanadius Corp of America Van Norman Co Van Raaite Co Inc new Vertientes-Camaguey Sugar C Vick Chemical Co. Vick Chemical Co. Vick Shreve & Pacific Ry coi 5% non-cum preferred. Victor Chemical Works comm 3½% cumulative preferred Va-Carolina Chemical com 6% div partic preferred Virginia Elee & Fwr Co com 55 preferred. Va Iron Coal & Coke 4% pid Virginian Ity Co common 6% preferred. Visking Corp (The) Vicking Corp (The) Vulcan Detinning Co common 7% cumulative preferred.		CLOSED	22¾ 22¼ 13¾ 14⅓ 25% 26 12¾ 13¾ 26% 26 12% 13¾ 22¾ 23¾ 95 47½ 48¼ 94¼ 11½ 11½ 120 16% 17½ 20 22 22¼ 35½ 36 23½ 37 37½ 29½ 30¾ 31 31	*21¾ 22½ 14 14 26 26 26 26 13¾ 13¾ 23 23½ *92½ 95 *82½ 96 47½ 47½ *92½ 94¾ 12½ 121 116 116 *21¾ 22½ *35½ 37½ 23½ 33¾ 37 37 *29½ 30¾ *30 31	22% 22% 14 14 14 26 26 26 133% 14¼ 23½ 98 45½ 96 47½ 47¼ 12¼ 12½ 17½ 16 116 116 116 116 21¾ 23½ 35½ 33¼ 33¼ 37¼ 37¼ 37¼ 31 31	22¾ 22¾ 14 14 25% 25% 14½ 14¼ 23% 24 *92½ 95 47¾ 48½ *92½ 95 47¾ 48½ *92½ 95 119 120½ 16% 17 115¾ 115¾ *21¾ 22¾ *36 37½ 33⅓ 33¼ 37 37 *29½ 30¾ *30½ 32	22 23 14 14 25% 25% 25% 14½ 14½ 23¾ 24 92½ 96 47½ 47½ 92½ 95 47½ 47½ 12½ 12% 119 120½ 16% 17½ 115¾ 115% 21¾ 21¾ 36½ 37¼ 36½ 37¼ 23¾ 32¾ 36¾ 36½ 30½ 32¾ 30½ 32¾	1,100 500 700 12,700 2,200  1,100 200 7,600 300 15,500 550 190 300 2,400 700
100 Dec 109 July	8% Feb 11 10½ Mar 12 183% Mar 12 10½ Feb 10 25½ Feb 5 20½ Feb 10 20½ Feb 10 20¼ Jan 5 17% Feb 16	35% Jun 4 104 Jun 14 27% May 21 13½ May 24 16 Jun 2 101 Jun 2 14 May 22 32 Jan 2 34% May 14 26 May 13	Wabash RR 4½% preferred Waldorf System Walgreen Co common 4% preferred Walker (Hiram) G & W Walworth Co Ward Baking Co common 5½% preferred Warner Bros Pictures Warner Poundry & Pipe Warner Petroleum Course Warner Detroleum Con new ce Washington Gas Light Co N Waukesha Motor Co	No par No par 100 No par No par No par 100 5 No par om3 Va par	1	63½ 63½ 14½ 14½ 34 34¼ 30 103 22 24 24 15 15 15% 199 99 10¾ 11 88 28 10¾ 21¼ 21½ 21¼ 21½ 21½ 21½ 22½ 22½ 20½	*63 - 64 *141/4 : 15 331/4 34 1031/6 1031/2 241/6 : 244/4 123/6 : 125/6 15 98 98 10% : 107/6 *271/2 : 29 297/8 : 305/6 251/2 : 251/2 *195/6 : 203/6	64 64 14% 14% 34 101% 102¼ 25 25 25% ×12¼ 12% 12% 151% 15% 99½ 98½ 99½ 10% 11½ 28½ 28½ 30% 30% 25% 22% 20½	*63½ 64½ 14¾ 14¾ 33½ 34 101¾ 101¾ 101¾ 25½ 25½ 25¾ 12 12¾ 15 15¼ 98 98½ 11 11¼ 28½ 28½ 28½ 30 30½ 26 26 *20 20½	*63¾ 64½ 14½ 14½ 233½ 34¼ *101½ 103 25% 25¾ 12½ 12¼ 14¾ 14¾ 98: 99 11¼ 11¾ 28 28 28 30 30½ *26 26¾ 19¾ 19¾	300 600 1,300 200 3,100 5,700 460 23,200 600 8,000 500

	or Previous	Rappe	since Jan. 1	STOCKS NEW YORK STOCK	Saturday."	Monday	LOW AND HIGH	Wednesday	Thursday	Friday	Bales for
Lowest per share	Highest sper share	Lowest 8 per share	Highest 8 per share	EXCHANGE	June 19	June 21	June 22	June 23	June 24	June 25	the Week
0 Sep	26% Feb 41 Feb	17 Mar 16 24½ Jun 25	21½ Jan 2 30½ Jan 2	Wayne Knitting Mills 5 Wayne Pump Co 1 Webster Tobacco Inc 5		181/4 181/4 251/4 251/2	18½ 18½ 25 25	*18¼ 18¾ 24¾ 24¾	18¾ 18¾ 24¾ 25	*18¼ 18¾ 24½ 24¾	300 1,700
81/2 Dec 371/2 Jan	12% Jan 52% Nov	5 Feb 10 39 Feb 11	634 May 24 62 Jun 25	Wesson Oil & Snowdr comNo par	EXCHANGE	55½ 5¾ 55½ 55½	5% 5% 56 56½	5 <sup>3</sup> / <sub>4</sub> 6 57 60 <sup>3</sup> / <sub>4</sub> *82 <sup>1</sup> / <sub>2</sub> 83 <sup>3</sup> / <sub>4</sub>	6 6 601/4 613/8 831/2 633/4	*57% 6 6034 62 831/2 833/4	2,100 4,700 240
3% May 21% May	90 Feb 34½ Jan	80½ Feb 13 19½ Mar 3	86½ Jan 2 26% May 21	\$4 conv preferred No par West Indies Sugar Corp 1	British a subjective	83 83 1/4 20 1/2 17 1/8 18 1/8	82¼ 83¼ 20¾ 21 17¾ 18	20 % 21 % 18 18 34	21 21¼ 18% 18%	21 21 3/8 185/8 191/4	3,600 30,800
08 Dec 12% Nov	117% Mar 121% Jan	13½ Fet 13 104½ Mar 16 x113¼ Apr 15	19¼ Jun 25 114 Jun 4 119½ Jun 22	West Penn Elec Co (The) No par Class A No par 7% preferred 100		*109 1103% 119 119	*109 110½ 119 119½	110 110 *118 119	110 110 *118 119	*110 11 11 118 118 118 118 118 118 118 11	40 70
05% Dec 06% Dec	112% Jan 116% Aug	103% Mar 29 105½ Feb 11	108½ Jan 23 113 Jun 9	West Penn Power 41/2 % pfd100		107¾ 108½ 112½ 112½	*107¾ 109 112 112	*107½ 109 111¾ 112¼	107½ 107½ 111½ 111½	107 107 111½ 112	120 130
===	= =	105 Jun 23 161/4 Apr 20	107 Jun 18 183 May 18	West Va Coal & Coke		*106½ 107 18 18½ 49½ 50%	105½ 106½ 17% 18% 49½ 49½	105 105 18 <sup>1</sup> / <sub>4</sub> 18 <sup>1</sup> / <sub>2</sub> 49 <sup>1</sup> / <sub>2</sub> 49 <sup>1</sup> / <sub>2</sub>	*104½ 105½ 18% 19 50 50¼	*104 105 19 19% *50 50%	3,400 1,200
32½ May 35 Dec	47 Oct 113 Jan	38% Feb 14 100% Feb 25	51% Jun 15 110½ Jun 14	4%% preferred100		•109 109%	109 109	108% 108%	1081/2 1083/4	*107 1081/2	350
8% May 18% May	10% Jan 75% Jan	6% Jan 2 34% Feb 14	10½ May 18 46¼ May 20	Western Air Lines Inc		81/4 87/8 411/4 423/8	81/4 81/2 411/2 411/2	83/4 83/4 421/4 421/2 133/6 141/2	8 <sup>3</sup> / <sub>4</sub> 8 <sup>7</sup> / <sub>8</sub> 42 <sup>3</sup> / <sub>8</sub> 42 <sup>1</sup> / <sub>2</sub> 14 14 <sup>1</sup> / <sub>2</sub>	8 % 8 % 42 ½ 14 % 15 %	1,700 1,700 31,800
4 May 9% May	9½ Dec 32% Dec	7% Mar 17 22½ Mar 12 28% Feb 11	15 % Jun 25 36 May 6 36 % May 21	Western Maryland Ry com100 4% non-cum 2nd pfd100 Western Pacific RR comNo par	the state of the s	13% 13% 32 33 34 34%	13 % 13 % 31 32 33 % 34	13% 14½ 32½ 33 34¼ 35¼	14 14½ *31¾ 33¼ 35½ 35½	32 34 *34 35½	2,400
6 1/2 Dec 5 Dec 7 May	42¼ Feb 90 Mar 26¾ Sep	64 Mar 5 18% Feb 11	72% Jan 15 26 May 19	Preferred series A100 Western Union Teleg class A_No par		*691/4 721/4 221/8 223/4	*69½ 72 21¾ 22¼	70½ 70½ 22 22¾	*70 721/4 221/2 23	*70 72½ 22% 22%	10 11,10
17¼ May 12¼ May	38 14 Oct 31 Dec	32% Feb 13 25% Feb 11	39% Jun 14 33¼ Jun 9	Westinghouse Air BrakeNo par Westinghouse Electric com121/2 31/2% cum pfd series A100		38 38¼ 30⅓ 31½	37½ 38⅓ 29⅙ 30¾ 92 92⅓	37% 38¼ 30¼ 31% 92½ 92½	37¾ 38¼ 30% 31% 92 // 92	37% 38 30 31 192 93	- 6,20 30,00 33
88 Dec 94 1/2 Dec 30 Nov	105 Aug 106% July 55 Jan	85½ Feb 11 91½ Feb 11 29½ Feb 16	95¾ Apr 23 101½ Jun 11 40¾ Jun 9	3.80% cum pfd series B106 Weston Elec Instrument12.50		93 93 100½ 100½ 39 39	92 92½ 99¾ 100 *38 39	100 100 38 38	99½ 99½ *38 39	*98½ 100 *38¼ 39	600 300
6 May 121/2 Dec	43½ Dec 102½ July	34¼ Peb 7 85 Jan 8	57½ Jun 16 98¼ Jun 14	Westvaco Chlorine Prod— Common No par \$3.75 preferred No par		46 49 97½ 97¾	47 48½ 97½ 97¾	48½ 50¼ 97 97½	49½ 49½ 96¾ 96¾	48¾ 48¾ 96¾ 97	3,600 1,860
2 Mar 1 May	76 Dec 53 % Oct	80 Jan 5 37 Mar 16	111 Jun 11 55½ Jun 24	Wheeling & L Eric Ry com		*109 114 52% 55¼	*108½ 110 52 54	*108½ 113 53¾ 55¼	*108½ 113 54½ 55½	*108 113 54 551/a	8,10
0 Dec	101% Mar 34 Feb	83 Mar 18 23 Feb 20	92 Jan 5 2734 Jan 7	White Dental Mfg (The 8 8)20	STORE A WILLIAM STORE OF THE STORE OF	87% 88 26 26	87¾ 88 •25 26¾	87¼ 87¼ *26 26¾	87 87¼ *26 26¾	85¾ 87¼ *26 26¾ 22½ 2258	19 10 2,20
9½ May . 9½ May 14 July	29% Feb 17% Feb 90 Feb	19 Feb 11 9% Feb 27 90 Feb 6	24 <sup>3</sup> / <sub>4</sub> May 26 22 <sup>3</sup> / <sub>4</sub> Jun 17 107 May 16	White Motor Co1 White Sewing Machine com1 \$4 conv preferenceNo par		22% 22% 20% 21½ 105 105	22½ 22½ 20 20% 105 105	22¼ 22% 20¼ 20¾ 105 105	22½ 23 21 22% 105 105	21 1/8 21 1/2 *105 106	7,20 31
1914 May 51/2 May	34 Feb 12½ Dec	27¼ Feb 26 9 Feb 11	30 Jun 23 19% Jun 21	Prior preference		*30 31 181/8 193/8	*30 31 18 18%	30 30 17¾ 18¾	*30 31 17% 17¾	*30 31 17¼ 17¾	10,30
6% May	13½ Feb 64¾ Oct	6% Mar 17 51 Mar 9	12 May 27 65% May 15	Willys-Overland Motors sem 1 \$4.50 conv pfd series A No par		10% 11% 64 64%	10½ 10% *63 64½	10% 11% *62 64	11 1/8 11 1/8 62 62	11 113/8 *61½ 63	18,40 70
0% May	17 Oct 99 Jan	12% Feb 11 81½ Mar 25	17% May 17 88¼ Jan 21	Wilson & Co Inc com No page \$4.25 preferred No page		15½ 15% *86¼ 89	15½ 15% *86¼ 87	15% 16% *86¼ 87	16¼ 16½ *86¼ 87	16 16% *86¼ 87	9,80
15 % Dec	20 Nov 19 Nov 1451/2 May	15 Mar 30 15 Feb 10 126 Mar 19	19 Jan 8 18 Jun 10 x138 Jan 13	Wisconsin El Pwr Co common16		*15% 16 17½ 17¾	15¾ 15¾ 17½ 17% *128 134	16 16½ 175 17% *128 134	*16 16¾ 17¾ 17% *128 134	*16 16	60 4,80
114 Dec	35 Dec 53 Feb	28 Feb 5 43% Feb 11	37 1/4 May 27 49 % Jun 14	6% preferred100 Woodward Iron Co (new)10 Woolworth (F W) Co10		*128 134 36% 36% 48% 49¼	36 1/a 36 1/a 48 1/4 49	*128 134 36¼ 36¼ 48% 49%	36 36¾ 48 48%	36 36¼ 48 48%	2,10 9,40
B Dec	94% Apr	20% Apr 14	25% May 15 81½ Feb 4	Worthington P & M (Del)— Common No par Prior pfd 4½ % series 100		223/4 233/4	223/4 231/4	22% 231/4	22% 23%	22% 22%	5,500 200
Dec	100 Peb	74% May 5 81 Feb 16 58 Jan 5	94 May 17 84½ May 21	Prior pfd 41/2 conv series 100		77¼ 77½ 90 91 75 75	76% 76½ *88½ 90½ *72½ 75	*76 76½ *89½ 90½ *73 75	75¾ 76 89 89 *73 75	751/4 76 88 88 *72 75	18 2
May	70% Mar 18% Peb	60 1/2 Mar 19 8 Mar 9	67 % Jan 13 11 % Jun 21	Wright Aeronautical No par Wrigley (Wm) Jr (Del) No par Wyandotte Worsted Co		66 1/8 66 1/2 11 1/8 11 1/8	66½ 66½ 11 11¼	*65¾ 67 11½ 11½	*65% 66 11 11½	66 67 11 11½	1,00 7,50
				Y		4 1 1 1 1 1 1 1 1 1					
10% May	45 Jan 16% Peb	27½ Feb 21 10% Feb 27	34¾ Jan 2 16½ May 24	Yale & Towne Mfg Co 28 York Corp common 1		32 32 14½ 14%	31% 31¾ 14% 14½	31% 31¾ 14½ 14%	30¾ 31 14¼ 14%	30 30 % 14 % 14 ¼	2,30 2,30
37% Dec 14% May 83% May	50½ Mar 23% Oct 83 Oct	38½ Mar 13 15¾ Feb 21 65½ Feb 27	48 May 25 22% Jun 9 86% Jun 14	4½% cum preferred Se Young Spring & Wire No per Youngstewn Sheet & Tube No per		*45½ 46 20½ 21 82¾ 84½	44 ½ 45 20 ¼ 20 ½ 82 83 ¼	*44 ¼ 45 ¼ 20 5/8 20 3/4 83 ½ 84 ¼	*44½ 45¼ 21 21 85 85%	*44½ 45½ 21 21½ 84 85	20 2,20 9,20
le May	21% Feb	14 % Mar 16	x19% May 27	Youngstown Sheet & Tube No per Toungstown Steel Deer Ne per		18 18%	18 18 12	18% 18%	18% 19	18% 18%	2,50
14% May	25 July	19% Feb 11	30% Jun 17	Z Sealth Radio Corp	1	203/ 20	2834 29	201/ 201/	2017 - 5087	2017 2017	0.00
5% Jun	10% Jan	5% Mar 16	6% May 19	Zonite Products Corp 1 ceivership. ¶Ex \$40 liquidating div		28¾ 30 5½ 5%	51/2 51/2	29 1/8 29 1/2 5 1/2 5 1/8	29½ 29% 5½ 5%	29 1/8 29 1/4 5 1/2 5 1/8	2,600 4,200

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

Week Ended June 25, 1948	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds		United State Governmen Bonds	
Saturday	1	- 12 Y - 1 Y -		nge Closed -	SANKERS STORY AS THE	
Monday Tuesday	1,753,850	\$4,321,000	\$258,000		THE RESERVE OF THE PARTY OF THE	\$4,589,000
Wednesday	1,762,030	4,825,000 4,576,000	298,600 270,500			5,123,600 4,848 500
Thursday	1,555,600	4,768,000	332,500			5,100,500
Friday	1,151,690	4,137,000	318,000			4,455,000
Total	7,630,880	\$22,627,000	\$1,477,600		\$12,000	\$24,116,600
			Week Ended 1948	June 25 19 <b>47</b>	Jan. 1 to 1948	June 25 1947
Stocks-No. of shares		7	630,880	4,335,610	165,295,992	124,702,786
Bon	ds		000,000	4,000,010	100,200,002	124,102,100
U. S. Government			\$12,000	\$233,000	\$442,500	\$1,613,500
International Bank			P		3,192,000	-
Railroad & Industrial			477,600 627,000	1,393,900 17,903,900	47,212,180 531,443,100	37,073 400 473,810,000
Total		\$24	116,600	19,520,800	\$582,289,780	\$512,496,900

# Transactions at the New York Gurb Exchange Daily, Weekly and Yearly

Week Ended June 25, 1948 Baturday	Stocks (Number of Share)	Domestic F	Bonds ( Foreign Government	t Corporate	Total
Monday Tuesday Wednesday Thursday Priday	472,030 369,915 496,965 449,705	\$214,000 217,000 372,000 182,000 205,000	\$60,000 5,000 45,000	\$5,000 1,000 1,000 10,000	\$279,000 223,000 418 000 207,000 215,000
Total	2,091,385	\$1,190,000	\$132,000	\$20,000	\$1,342,000
	y v	Veek Ended J 1948	une 25 19 <b>4</b> 7	Jan. 1 to 1948	June 25 1947
Btocks—No. of sharesBonds		091,385	1,251,315	41,475,076	39,563,902
Domestic Foreign government Foreign corporate	y ar a region of a same of the con-	190,000 132,000 20,000	1,652,000 174,000	\$28,823,000 5,139,000 1,132,000	\$34.780,000 3,209,000 272,000
Total	\$1,	342,000	\$1,826,000	\$35,094,000	\$38,261,000

## 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.

140 M V	BUNK SHIP	Btoo	ke .	in the Last.	4		Bonds		i. How build to
Date	30 Indus- trials	20 Rail- roads	15 Util- ties	Total 65 Stocks	Indus- trials	First Grade Rails	5econd Grade Rails	18 Utili- ties	Total 40 Bonds
June 19	Exch	ange Clo	sed			-Exchang	e Closed-		
June 21	189.71	60.56	35.62	70.04	101.54	105.81	92.60	103.00	100.74
June 22	189.66	61.76	35.70	70.44	101.35	105.71	92.48	102.89	100.61
June 23	190.73	62.72	36.00	71.05	101.20	105.44	92.60	102.94	100.55
June 24	190.87	62.90	35.94	71.12	101.13	105.34	92.68	102.83	100.50
June 25	190.00	62.82	35.81	70.88	101.16	105.26	92.61	102.54	100.39

# **Bond Record «» New York Stock Exchange**

FRIDAY - WEEKLY - YEARLY

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

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

Figures after decimal point represent one or more 12d of a point

Range for l Year 1 Lowest		Bange sin	100 Jan. 1 Highest	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Saturday June 19 Low High	Monday June 21 Low High	LOW Tuesday June 22 Low High	AND HIGH SA Wednesday June 23 Low High	Thursday June 24 Low High	Friday June 25	Sales for the Week Bonds (5)
106.4 Dec 111.23 Sep 106.13 July			105.28 Mar 10 108.28 May 17	Treasury 3%s 1949-1952 Treasury 3%s 1951-1955 Treasury 2%s 1955-1960 Tressury 2%s 1951-1954 Treasury 2%s 1956-1959	STOCK EXCHANGE CLOSED	*103.7 103.9 *105.30 106 *108.28 109 *104.27 104.29 *109.18 109.22	*103.7 103.9 *105.29 105.31 *108.24 108.28 *104.26 104.28	*103.6 103.8 *105.26 105.28 *108.20 108.24 *104.24 104.26 *109.10 109.12	*103.6 103.8 *105.26 105.28 *108.20 108.24 *104.24 104.26 *109.10 109.14	*103.6 103.8 *105.25 105.27 *108.18 108.22 *104.23 104.25 *109.8 109.12	
104.12 Feb	104.24 July 101 104.23 Feb 101	.11 Jan 7 1	102.22 Feb 2 101.11 Jan 7 101.19 Jun 14 100.25 Jan 7	Treasury 2%s 1968-1968 Treasury 2%s 1960-1968 Treasury 2%s 1948 Treasury 2%s 1949-1953 Treasury 2%s 1950-1962 Treasury 2%s 1950-1964 Treasury 2%s 1950-1964 Treasury 2%s 1961-1968 Treasury 2%s 1963-1968 Treasury 2%s 1963-1968 Treasury 2%s 1963-1968 Treasury 2%s 1963-1968		*110 110.4 *110.12 110.16 *100.12 100.14 *102.7 102.9 *103.7 103.9 *103.9 103.21 *104.9 104.11 *101.31 102.1 *101.15 101.17	*109.26 109.30 *110.6 110.10 *100.12 100.14 *102.7 102.9 *103.7 103.9 *103.16 103.18 *104.2 104.4 *101.25 101.27 *101.9 101.11 *100.30 101	*109.22 109.26 *110 110.4 *100.11 100.13 *102.6 102.8 *103.6 103.8 *103.11 103.13 *103.21 103.23 *101.15 101.17 *101.1 101.3 *100.25 100.27	*109.22 109.26 *110 110.4 *100.11 100.13 *102.6 102.8 *103.6 103.8 *103.14 103.16 *103.25 103.27 *101.16 101.18 *101.5 -101.7 *100.27 100.29	*109.20 109.24 *109.28 110 *100.11 100.13 *102.6 102.8 *103.6 103.8 *103.14 103.16 *103.27 103.29 *101.17 101.19 *101.6 101.8 *100.28 100.30	
101.24 Dec 101.24 Dec 101 Dec 105.17 Jun 100.7 Dec	104.10 May 104.15 Apr 101 103.20 Apr 100 105.17 Jun 102	.7 May 19 1 1 8 Mar 12 1 .26 May 25 1 8 Jan 6 1	100.26 Apr 2 101.12 Jun 1 100.27 May 21 102.26 May 25 100.23 Jun 10	Treasury 2½s Dec 1964-1969 Treasury 2½s 1865-1870 Treasury 2½s 1966-1871 Treasury 2½s Jun 1967-1972 Treasury 2½s Bep 1967-1972 Treasury 2½s Dec 1967-1972 Treasury 2½s 1951-1953 Treasury 2½s 1952-1955 Treasury 2½s 1955-1956 Treasury 2½s 1956-1958		*101.2 101.4 *101 101.2 *100.31 101.1 *100.15 100.17 *102.15 102.17 *100.15 100.17 *103.27 103.29 *102.21 102.23 *105.14 105.16 *102.21 102.23	*100.28 100.30 *100.26 100.28 *100.24 100.26 *100.10 100.12 *102.5 102.7 *100.10 100.12 *103.26 103.28 *102.18 102.20 *105.10 105.14 *102.14 102.16	*100.24 100.26 *100.24 100.26 *100.17 100.19 *100.10 100.12 *101.20 101.22 100.11 100.11 *103.24 103.26 *102.13 102.15 *105.6 105.10	*100.26 100.28 *100.25 100.27 *100.20 100.22 *100.10 100.12 *101.25 101.27 *100.10 100.12 *103.23 103.25 *102.16 102.18 *105.4 105.8	*100.27 100.29 *100.26 100.23 *100.21 100.23 *100.10 100.12 *101.31 102.1 *100.10 100.12 *103.22 103.24 *102.17 102.19 *105.4 105.8 *107.7 102.9	2,000
100 Dec	102.24 May 100 102.24 May 100 — — — — — 102.12 Apr 102.6 May 101	Mar 2	100.4 May 3 100.2 Feb 11	Treasury 24.8 Jun 1959-1962 Treasury 24.8 Dec 1959-1962 Treasury 28. Dec 1948-1950 Treasury 28. Jun 1949-1951 Treasury 28. Sep 1949-1951 Treasury 28. Dec 1949-1951 Treasury 28. Mar 1850-1952		*100.7 100.9 *100.7 100.9 *100.17 100.19 *100.25 100.27 *100.30 101 *101.4 101.6 *101.6 101.8	*100.2 100.4 *100.2 100.4 *100.17 100.19 *100.25 100.27 *100.30 101 *101.4 101.6 *101.5 101.7	*100 100.2 *100 100.2 *100.17 100.19 *100.25 100.27 *100.30 101 *101.3 101.5 *101.4 101.6	*100.1 100.3 *100.1 100.3 *100.17 100.19 *100.25 100.27 *100.30 101 *101.3 101.5 *101.5 101.7	*100.1 100.3 *100.1 100.3 *100.17 100.19 *100.25 100.27 *100.30 101 *101.3 101.5 *101.5 101.7	
101.20 Dec 102.30 Apr 101.23 Dec 101.28 July	103.1 Apr 103.2 Jan 101 103.4 July	.15 May 11	101.26 May 18 101.15 May 11 	Treasury 2s. Sep 1950-1952 Treasury 2s. 1951-1953 Treasury 2s. 1951-1955 Treasury 2s. Jun 1952-1954 Treasury 2s. Dec 1952-1954 Treasury 2s. 1953-1955 Treasury 1½s. 1950		*101.13 101.15 *101.23 101.25 *101.25 101.27 *101.25 101.27 *101.26 101.28 *103.26 103.28 *100.13 100.13	*101.11 101.13 *101.21 101.27 *101.22 101.24 *101.23 101.25 *101.24 101.26 *103.22 103.26 *100.12 100.14	*103.18 103.22	*101.10 101.12 *101.19 101.21 *101.20 101.22 *101.20 101.22 *101.21 101.23 *103.18 103.20 *100.11 100.13	*101.21 101.23 *101.22 101.24 *101.22 101.24 *101.23 101.25 *103.20 103.24	10,000
	103.4 July 94	.10 Jan 15 .14 Jan 15	98.30 May 17 99.30 May 17	International Bank for Reconstruction & Development 10-year 24s 1957 25-year 3s 1972		• 98.8 •99 99.28	*97.24 98.8 *98.24 99	* 98.8 * 99.28	* 98 *98.16 98.24	*97.12 97.24 *98.16 98.24	

\*Bid and asked price. No sales transacted this day, a Odd lot transaction, r Registered bond transaction

Friday	Week's Range	AMM SECTION TO SERVED
BONDS Interest Last		Bonds Bange Since
New York Stock Exchange Period Sale Price	Bid & Asked	Sold January 1
	Low High	No. Low High
New York City		
Transit Unification Issue—		
3% Corporate Stock1980 J-D 104	104 105	75 100% 107
Registered		103 11 107

# Foreign Securities

REctor 2-2300

WERTHEIM & CO.
Members New York Stock Exchange
120 Broadway, New York

Teletype

Foreign Govt. & Municipal					14.33	
gricultural Mtge Bank (Colombia)—						200
\$△Gtd sink fund 6s1947	F-A		*61		601/4	64
ΔGtd sink fund 6s1948	A-0	2.15, 🚣 🤼	*61	- L	60	65
kershus (King of Norway) 4s1968	M-S		*71 80		651/2	92%
Antioquia (Dept) coll 7s A1945	· J-J		361/2 361/2	1	313/8	401/
AExternal s f 7s series B1945	J-J	36	36 36	10	31 %	40
€∆External s f 7s series C1945	J-J		*36 40		31	40
€∆External s f 7s series D1945	J-J		*36 48		315/8	401
ΔExternal s f 7s 1st series1957	A-0		*36 38	Valence of the	31%	381
ΔExternal sec s f 7s 2d series1957	A-0		*36 39		311/2	401
ΔExternal sec s f 7s 3rd series_1957	A-O		*36 38		315/8	403
Antwerp (City) external 5s1958	J-D	941/2	94 951/4	40	73	99
Australia (Commonw'lth) 5s of '25_1955	J-J	1011/8	100% 1011/4	70 -	97	102
10-year 31/4s1956	F-A	90	89 % 90 %	. 31	871/4	93
10-year 31/4s1957	J-D	`.	90% 91	29		923
20-year 31/2s1967	J-D	87	86 873/4	5	85	893
20-year 3½s1966	J-D		873/4 88	13	85 1/8	
15-year 3%s1962	F-A		86% 87	. 5		915
Selgium external 61/251949	M-S	1001/2	100 1/8 101 1/2	14		1043
External s f 6s1955	J-J	107	107 108 1/a	25	1061/8	
External s f 7s1955	J-D	1131/2	113 1131/2	19	107%	
ABrazil (U S of) external 8s1941	J-D		*57 62			62
Stamped pursuant to Plan A		A Second	THE WHAT SERVE		15-15-16-16-16-16-16-16-16-16-16-16-16-16-16-	181 8-2
(Int reduced to 3.5%)1978	J-D		44 44	7	3734	491
AExternal s f 61/2s of 19261957	A-0		551/4 57	4	50	625
Stamped pursuant to Plan A					0. 10. 11.	
(Int reduced to 3.375%)1979	A-0	421/2	41% 43	32	37%	494
AExternal s f 61/2s of 19271957	A-0	/-	55 55	ĩ	801/	
Stamped pursuant to Plan A			- 00		0078	02,
(Int reduced to 3.375%)1979	A-0	421/4	41% 43	21	37%	491
Δ7s (Central Ry)1952	J-D		57 57	1	54	611
Stamped pursuant to Plan A		richte William		100		
(Int reduced to 3.5%)1978	J-D	4 T 1 4 1	4134 4134	2	38	49
5% funding bonds of 1931 due_1951			TT /4 . TT /4	4	30	
Stamped pursuant to Plan A			The State of the State of	CA TO		
(Int reduced to 3.375%)1979	A-0	alignetic significant	413/4 413/4	1	37%	493
External \$ bonds of 1944 (Plan B)		7.	74 74 74	San Age	517	-37
3%s Series No. 1	J-D	59	581/2 59	33	49	61
3%s Beries No. 2	J-D	Activities The Control of the Contro	55 55	10	481/4	61
3%s Series No. 3	J-D		53 55	11	46 1/2	61
3% Series No. 4	J-D	561/2	56 57	8	51	61
3%s Series No. 5	<b>J</b> -D	J0 72	52 531/4	7		601
3%s Series No. 6	J-D	551/4		2	48	
3% Series No. 7	J-D	4 1		1	52	63
3%s Series No. 8	J-D		56 56	2	56	621/
3%8 Series No. 9	J-D		52 52	6	52	643
3% Series No. 10		· ·	54 54		53	65
3% Series No. 11	J-D		54% 55	14	54%	65
3% Series No. 12	J-D	/ w	*53 57		491/2	60
3% Series No. 12	J-D	·	58 58	. 11	48	583
. 3748 Deries No. 13	J-D		*53		581/4	59

BONDS	Interest	Briday Loci	Week's Range or Friday's	Bonds	Bange Sine
New York Stock Exchange	Poriod	Sale Fries	Bid & Asked	Sold	January 1
		1.4.73	Low High	No.	Low His
3%s Beries No. 14	J-D		52 541/2	19	51% 60
	J-D		*53		52 60
3%s Series No. 15 3%s Series No. 16	J-D		*53	= = 1	511/2 60
	J-D		*53		01/1 00
3%s Beries No. 17	1-D		541/2 541/2	1	47% 60
3% Series No. 18	J-D		a53 a53	3	44 60
3%s Beries No. 19	1-D	of the part of the W	*53 60		52 60
3% Series No. 20	J-D		*53		51% 60
3%s Series No. 21	J-D	To the Park	54 54	5	511/2 60
34s Series No. 22	J-D		52 52	5	47% 60
3%s Series No. 23	J-D	No. A. Carrier	591/2 591/2	ĭ	541/2 61
34s Series No. 24	J-D	Now the Total	53 53	5	50 603
34s Series No. 25	J-D	-	*56 60	1	48 60
3% Series No. 26	J-D		56 56	4	55 60
3%s Series No. 27		, has	*56		54% 58
3%s Series No. 28	್ 1-D		*59 60	3 1-	48 60
3%s Series No. 29	J-D		*53 55		521/2 59
3%s Series No. 30	J-D	-	+03 00		-02 72 03
Brisbane (City) s f 5s1957	M-8		981/2 981/2	3	94% 101
Sinking fund gold 5s1958	F-A	10 mg 22 mg	991/2 991/2	2	94 102
Sinking fund gold 6s1950	J-D		101 1/4 101 1/4	2	99 101
Canada (Dominion of) 4s1960	A-0	104	104 1043/4	68	103% 105
25-year 3¼s1961	J-J	1041/2	104 1/4 104 1/2	52	103% 105
△Carlsbad (City) 8s1954	J-J		*38		391/2 391
SAChile (Rep) External s f 7s1942	M-N		*28	Z DIT	19 223
\$ \$ \assented1942	M-N		271/2 271/2	2	181/4 271
AExternal sinking fund 6s1960	A-0		28 28	1	191/4 28
△68 assented1960	Ã-O	271/4	27 28	34	181/2 28
AExtl sinking fund 6sFeb 1961	F-A		*271/2 30	17	191/4 261
A6s assentedFeb 1961	F-A		27 271/2	15	181/2 271
ARy external s f 6sJan 1961	J-3		*271/2		20% 261
Δ6s assentedJan 1961	J-3		27 271/2	14	181/2 271
AExtl sinking fund 6sSep 1961	M-S	77	273/4 273/4	i	203/4 273
Δ6s assentedSep 1961	M-S	271/4	27 271/2	20	181/2 271
AExternal sinking fund 6s1962	A-0		28 28	7	223/4 28
A6s assented1962	A-0	271/2	27 27%	8	19% 275
AExternal sinking fund 6s1963	M-N		*28		211/4 233
A6s assented1963	M-N		27 271/2	8	181/2 271
AChile Mortgage Bank 6½s1957			***		20 233
	J-D	263/4	261/2 27	20	18 27
Δ6½s assented1957	J-D J-D		***	7 20	201/2 26
Affinking fund 63/4s1961		57	261/2 27	8	181/2 27
A6%s assented1961	J-D	27		- 6	191/2 28
AGuaranteed sink fund 6s1961	4-0	-			18 27
A6s assented1961	A-O		261/2 261/2	. 1	19 271
AGuaranteed sink fund 6s1962	M-N		*28	- <u>-</u> 8	18 27
A6s assented1962	M-N		26½ 27	8	18 27
AChilean Cons Munic 7s1960	M-S	,	*28	* **	
△7s assented1960	M-8	-	261/2 261/2	. 1	171/4 261
AChinese (Hukuang Ry) 5s1951	J-D		*5 73/8	-	

For Financial Institutions

### FOREIGN SECURITIES

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# NEW YORK BOND RECORD

BONDS Interest Last week's Range Friday Week's Range Friday Week's Range													
BONDS New York Stock Exchange	Interest Period	Last Sale Price	or Friday's	Bonds Sold No.	Range Since January I Low High	BONDS New York Stock Exchange	Interest Period	Last	or Friday's Bid & Asked	Bonds Sold	Range Sine January 1		
Dlombia (Republic of)—  \$\Delta 68\$ of 1928—————Oct 1961  \$\Delta 68\$ of 1928———Jan 1961  26 \$\Delta 78\$ bonds	A-0 J-J		71 71 *70 —	1	70 73½ 70 75	I Δ Uruguay (Republic) extl 8s1946 ΔExternal sink fund 6s1960	F-A M-N	=	*110 *120 130	No.	Low High		
3s external s f \$ bonds1970 Colombia Mtge Bank 6½s1947 \$\triangle \text{Sinking fund 7s of 1926}1946	A-O A-O M-N	391/2	39½ 40⅓ 42½ 42½ 42½ 42½	29 1 1	38 45 41½ 42½ 42 44	AExternal sink fund 6s1964 3%-4-4%s (\$ bond of 1937)— External readjustment1979	M-N M-N	 76½	*110 75% 77	43	121 121 73 861/2		
\$\Delta\Sinking fund 7s of 19271947 openhagen (City) 5s1952 25-year gold 41/2s1953	J-D M-N	75 1/a 71	*41½ 75 75½ 67¼ 71	15 21	42¼ 44 58 82 53½ 79	External conversion 1979 3%-4%-4%-5 extl conv 1978 4-4%-4% s extl readjustment 1978	M-N J-D ' F-A	 82¾	* 78½ *75 84 82¾ 82¾	 10	78 85 74 83 80 92		
Costa Rica (Rep of) 7s 1951  lba (Republic of) 5s of 1914 1949  External loan 4 ½s 1949	M-N M-S F-A	Ξ.	15½ 16½ *102¾ 102¾ *100 101	30	13% 18 102% 102% 100 101%	3½s extl readjustment 1984 Δ Venetian Provinces 7s 1952 Δ Warsaw (City) external 7s 1958	J-J A-O F-A	=	*65 &0 25¼ *9 15	· <u></u>	70 90 25 27½ 7 11		
4½s external debt1977 Sinking fund 5½s1953 Czechoslovakia (Rep of) 8s ser A_1951	J-D J-J A-O	11334	*113¾ 114 110¾ 110¾ *68½ 89	7 -6	112 118 108½ 110¾ 60 110½	Δ4½s assented1958	F-A		*6¾ 7%		7 11 5 7		
ASinking fund 8s series B1952 Stamped assented (int reduced to 6%) extended to1960 ADenmark 20-year exti 6s1942	A-0	*	*681/8 *521/2 55		53 110 2 35 70	Addriatic Electric Co 7s1952	A-O M-N	D AND IN	27½ 27½ 103¾ 104	PANIES 1 5	19 1/8 28 100 3/8 104 1/4		
External gold 5½s1955 External gold 4½s1962	J-J P-4 4-0	85% 79% 70	85% 86% 75% 77½ 70 71%	49 13 28	68 95 59 90 541 82	Albany & Susquehanna RR 4½s 1972  Albany & Susquehanna RR 4½s 1975  Alleghany & Western 1st gtd 4s. 1995	J-J A-O A-O	Ξ	107 1/8 107 1/8 *99 1/2 *85 86 1/2	ĭ	103% 107% 97 100 82 85		
Salvador (Republic of)—	J-3		*67½			American Airlines 3s debs 1956 Amer & Foreign Pow deb 5s 2030	M-S J-D M-S	98½ 96½	98½ 98½ *765% 78 95 96½ -	7 138	94½ 99 75 78		
3 extl s f \$Jan 1, 1976 3s extl s f \$Jan 1, 1976 Estonia (Republic of) 7s	J-J J-J J-J	Ξ	48 48 43 44 *5 20	1 15	58 68 44½ 48½ 38 44	American Telephone & Telegraph Co—  2 % s debentures 1980  2 % s debentures 1975  2 % s debentures 1986	F-A A-O	94½ 96¼	94½ 95¾ 96¼ 97½	118 39	90% 97% 92% 98%		
eek Government—	M-S M-N	v.86.91.865	*101% 102½ 9 9½		101 104	23/45 debentures 1981	J-J J-D A-O	91½ 107¼ 94¾	91 91 <sup>3</sup> / <sub>4</sub> 107 108 <sup>7</sup> / <sub>8</sub> 94 <sup>3</sup> / <sub>4</sub> 95 <sup>7</sup> / <sub>8</sub>	54 266 20	85 3/4 93 3/4 101 3/8 109 90 1/2 97 1/2		
lisingfors (City) ext 6½s1960	F-A A-O M-N	Ξ	71/8 71/2 *561/8 57 *1003/8	10 8 	6½ 9½ 5½ 7½ 50 78	2%s debentures 1987 2%s conv debentures 1957 Amer Tobacco Co deb 3s 1962	J-D J-D A-O	97 113 <sup>3</sup> / <sub>4</sub> 101 <sup>7</sup> / <sub>8</sub>	97 97½ 113½ 115% 101¾ 102½	6 570	91½ 99½ 106¼ 116%		
Public Works 1% to 3%	Ī-j" J-j	18% 17	18% 18%	20	1314 2314	Ann Arbor 1st gold 4s Tuly 100s	Ã-Ö Q-J	102%	102 1/8 102 3/4	81 58	101 102% 100½ 103%		
lian Public Utility—	И-8 J-J		16% 17 *25¼ 27	· 33	12 22 22 31	Atchison Topeka & Santa Fe-	<b>A-O</b>	1917/	*79½ 93¾ * 97½		77 81 96 100		
taly (Kingdom of) 7s1951	J-J J-D A-O	17%	16¾ 17⅓ *25¾ 27½ 28¾	52 	12 1914 - 1814 2716 2016 34 - 716	General 4s   1995     Stamped 4s   July 1 1995     Atlanta & Charlotte Air Line Ry   1981     1st mortgage 3 % s   1963	A-O M-N M-N	121% 112½	121% 122% 111¾ 112½	36 14	115% 123% 106% 112%		
kican Irrigation—	J-D	: <u>=</u> :	*6 7 *36 36½		5 71/2 31/2 37	General unified 4½s A	M-S J-D	104 1/4 105	*103¾ 104½ 104¾ 105 105%	- 68 17.	101 104 103½ 105 98¼ 105%		
Ass'td to Nov 5, 1942, agree 1968 Mexico (US) extl 5s of 1800 \$ 1045	M-N J-J	=	*5 *61/4	· =	7 71/4	Atlantic Refining 2%s debs1966	1-1 1-1 1-1	48 33 ¾ 99 ½	37% 52½ - 23½ 36¾ - 99 99½	355 98 7	25 52 ½ 15 % 36 ¾ 97 ½ 100 ½		
Assenting 5s of 1899 1945 Ass'td to Nov. 5, 1942, agree 1963 Assenting 4s of 1904 1954	9-J Q-J	= :	*19 141/4 15	~ 32	16 18 10¼ 15%		В		**************************************				
Assenting 4s of 19101945 Asserted to Nov. 5, 1942, agree_1968 Asserted to Nov. 5, 1942, agree_1968	J-D J-J J-J	Ξ	*5 6¼ 6¼ *10		8 8 1/4 6 1/4 7 1/4 12 1/2 13	Baltimore & Ohio RR— 1st mtge 4s ser A———July 1975	A-0	92	92 931/2	242	82 94		
ΔTreasury 6s of 1913 assent1933 ΔAss'td to Nov. 5, 1942, agree.1963 ilian (City of) 6½s1952	J-J J-J J-J	 13½	*9 10½ *13 13 14	 34	8 914	1st mtge 5% ser B (4% fixed and 1% contingent int) July 1975 Ref & gen mtge 5% (2% fixed	<b>A-O</b>	96	96 97½	225	86 98		
as Geraes (State)— Sec external s f 6½s————————————————————————————————————	<b>4-</b> 0 <b>¥-8</b>	_	25 25 • 39	7	18 31 - 30% 32	and 3% contingent interest  Series G due Dec 1 1995  Series K due Mar 1 2000  Series M due Mar 1 1996	J-D M-8	68½ 68	67¼ 68¾ 67¾ 68	65 39	58½ 70½ 57¾ 70½		
(Int reduced to 2.125%)2008 Sec external s f 6½s1959 Stamped pursuant to Plan A	M-8 M-8	=:	231/8 251/4		19% 24% 30 33	and 3%% contingent interest	Ж-8	673/4	66½ 68⅓	95	57 70		
(Int reduced to 2.125%)2008 herlands (Kingdom) 33451957 way (Kingdom of) 4½81956	M-8 M-N	90%	*23½ 25 90% 90%	- <u>-</u> 2	22½ 25 89½ 95%	Series Jdue Dec 1 1995 \[ \Delta 4\frac{1}{2}\s \text{conv income}Feb 1 2010 \]  Pgh Lake Erie & West Va	J-D May	76¾ 53¾	76 76¾ 51½ 53%	25 597	67¼ 78¼ 45½ 54¼		
s sink fund exti loan1963	#-8 #-0 F-A	80 1/8 74 3/4	78	2 21 25	75 97% 68¼ 94½ 67% 93%	Ref 4s series A1980 Swestern div 1st mtge 5% ser A1980 (3½% Txd & 1½% cont int)1980	M-N J-J	90% 81	90% 91% 80 81	15 14	81¾ 91¾ 70¼ 81		
funicipal Bank extl s f 5s1970 o (City) sink fund 4½s1955	4-0 J-D	===	72% 73 73 73 78 79	10 4 2	66% 92 73 92 69 93	1 1st lien & ref M 4s ser D1985	J-J		83 84	7	771/4 86		
ama (Republic)— Stamped assented 5s1963 amp mod 31/4s ext to1994	M-N	<u>.</u>	*84½ 102		80½ 95	Bangor & Aroostook RR— Con ref 4s1951 4s stamped1951	J-J J-J	96	95% 95% 95½ 96	2 43	88% 96% 88% 96%		
ernambuco (State of) 7s 1947	J-D M-8 M-8		84½ 85¼ 102 106 * 32	2 	80½ 95 102 106 22 32	Beech Creek Extension 1st 3½s1951 Bell Telephone of Pa 5s series C1960 Beneficial Indus Loan 2½s debs 1961	A-O A-O M-N	1211/2	*99¾ 121½ 121½ 96½ 96½	- <u>i</u> 3	100 1/4 100 1/4 119 123 94 1/8 97 1/2		
ru (Rep of) external 7s1959	8-M R-S	=	21½ 21½ 16½ 16½	1 5	21½ 27 14% 17	Bethlehem Steel Corp— Cons mtge 2¾s ser I1970 Cons mtge 2¾s ser J1976	J-J M-N	98 ¼ 99	98½ 98% 99 99¾	80 5	98 99% 96½ 100		
pland (Rep of) gold 6s 1940	J-D A-O A-O	16% 16½	16¾ 16¾ 16½ 16½ *9	49 9	14% 17% 14% 17%	Boston & Maine RR—  1st mtge 5s series AC————————————————————————————————————	M-S M-N	101 1/8	*88 94½ 101½ 101½	- <u>-</u>	90 100 101 1021/2		
∆4½s assented 1958 itabilization joan s f 7s	A-0 A-0 A-0	Ξ	*7¾ 9½ *17 - *8½ 9½	=	5% 9% 17 17 5% 9%	1st mtge 4%s series JJ 1961 1st mtge 4s series RR 1960 Alnc mtge 4%s ser A 1987 1970	A-O J-J M-N	 56½	*83¾ 90¾ 85¼ 86¾ 55¾ 56½	26 30	721/2 863/4		
Δ4½s assented 1963 rto Alegre (City of) 85 1961 amped pursuaγt to Plan A	J-J J-J J-D	Ξ	*11 73/4 73/4 *31	ī	7 13 6¼ 9% 33 33	Bristol-Myers Co 3s Debs 1958 Bklyn Union El 1st gold 5s 1950	F-A A-O F-A	Ξ	102¾ 102¾ 102¾	īī	50 60% 19 27 102¾ 108%		
(Int reduced to 2.375%)2001	<b>7-3</b>	_	*231/8 247/8	Ξ	27 27	Gen mtge 2%s1976 Buffalo Niagara El 1st mtge 234s 1975	M-3 J-J <b>M-</b> N		973/4 981/2 90 907/8 991/4 991/4	7 8 1	92 99 86½ 93½		
(Int reduced to 2.25%)2008 do de Janeiro (City of) 8s1946 Stamped pursuant to Plan A	J-J A-0		*26 31 *34 371/4	Ξ	23 26 33 34%	Stamped modified (interest at	-и-N	 66	65% 661/2		95½ 100 59 68½		
(Int reduced to 2.375%)2001 External sec 6½s1953 Stamped pursuant to Plan A	A-0 <b>7-</b> ▲	Ξ	*22 22½ 30% 30%		24½ 27½ 26½ 32%	Bush Terminal 1st. 4s 1952 Consolidated 5s 1955 Bush Term Bldgs 5s gtd 1960	-A-O -J-J -A-O	<u></u> '	100¼ 102 93½ 93%	56  7	100 1/8 102 88 1/2 96		
(Int reduced to 2%)2012 Grande do Sul (State of)—	P-4	-	213/8 215/8	4	18 2714			- 103-72	1051/2 1051/2	1	105 107		
As extl loan of 1921 1946 Stamped pursuant to Plan A (Int reduced to 2.5%) 1999 6s external sink fund gold 1968 Stamped pursuant	A-0 A-0	_	*26 28		34% 37¼ 26 27¼	California Elec Power 1st 3s1976	∵ C		1001/4 104		99 1031/2		
(Int reduced to 2%)	J-D J-D	-	* 35 *21% 24	=	27 31	Calif Oregon Power 3½s 1974 Canada Southern cons gtd 5s A 1962 Canadian National Ry- Guaranteed gold 4½s 1957	M-N A-O	-	102½ 102½	- <u>2</u> 	99½ 102½ 100¾ 107⅓		
7s external loan of 19261966 Stamped pursuant to Plan A (Int reduced to 2.25%)2004	<b>и-и</b> J-D		*22% 25		32 34	Guaranteed gold 5sOct 1969	J-J A-O F-A	108 1/a	113¾ 114⅓ 108⅓ 108¼ 108½ 109¾	16 7	111¼ 114¼ 108⅓ 109⅓ 108½ 100⅓		
1967 stmp pursuant to Plan A (Int reduced to 2.25%)2004 me (City of) 6%s1952 o Paulo (City) 8s1952	J-D 4-0		*23 27½ *25 27	=	22¼ 25 24¼ 27 19 31	Guaranteed gold 43/4s 1955 Guaranteed gold 41/2s 1956 Guaranteed gold 41/2s 1951 Guaranteed gold 41/2s 1951 Can Page Pay 46/46/46/45/45 1951	J-D F-A M-S	1115% 107	113½ 113½ 11158 11238 107 107⅓	5 63 13	111% 113½ 110% 112½ 106¾ 107½		
(Int reduced to 2 375 g.)	M-N M-N		*35 39 28 28	6	33 1/4 35 1/4	Can Pac Ry 4% deb stk perpetual Carolina Clinchfield & Ohio 4s1965 Carthage & Adironack Ry	J-J M-S	943/4	94¼ 95 108¼ 108¼	160 49	82% 97¼ 107 108¼		
Stamped pursuant to Plan A	M-N M-N	-	*29 *22 24		25 28 29 31 22 22 27	1st mtge gtd 4s 1981 Celanese Corp 3s debs 1965 Celotex Corp 3½s debs 1960 2½ dobs 1960	J-D -A-O -F-A	103	107 107¼ 102¾ 103¼ 100⅓	39 	58½ 67% 100½ 103¼ 99 100		
Stamped pursuant to Plan A  (Int reduced to 2.5%)	J-J	-	*31 35		22 27	3 4s debs (1947 issue) 1960  ACent Branch U P 1st gold 4s 1948	F-A J-D		* 85		78% 80½		
Stamped pursuant to Plan A	1-1 1-1	. 27 <del>- 1</del> 1 1 1	*38¾ *31 32	Ξ	361/4 46	*Central of Georgia Ry—  *Alst mtge 5sNov 1945  *AConsol gold 5s1945	F-A M-N	83 70½	82% 83% 70 70%	64 128	63 1/8 84 39 3/4 73 1/8		
Stamped pursuant to Plan A	M-S J-J	: <del>:</del> :	31 32  27 27	=	34 40	ARef & gen 5½s series B 1959 ARef & gen 5s series C 1959 AChatt Div pur money gold 4s _ 1951	A-O A-O J-D	13 % 13	12% 13% 12% 13¼ 78 78	54 79 10	6% 14% 6½ 14½ 52 79		
Stamped pursuant to Plan A	J-J A-0	eliteration of	*32 *27 30	-	26 34 32 41	\$\times \text{Mobile Div 1st gold 5s} \qquad 1946 \qquad \text{Central Illinois Light 3\text{2s}} \qquad \qquad \text{1966} \qquad \qquad \text{5} \qquad \text{Central of N I gen gold 5s} \qquad \qquad \qquad \text{1967} \qquad \qqqq \qqq \qqqq \qqq \qqqq \qqq \qqqq \qqq \qqqq	J-J A-O J-J	32 <sup>3</sup> / <sub>4</sub> 71 <sup>1</sup> / <sub>2</sub>	32½ 32¾ 107% 68¼ 81	17 615	18% 32¾ 107 107½ 37½ 81		
ecured s f 7s1940 Stamped pursuant to Plan A (Int reduced to 3.5%)1978	A-0 A-0		*861/a 90	=	25¼ 35% 83½ 89	△5s registered1987 △General 4s1987 △4s registered1987	Q-J J-J Q-J	71 60	67 79 60 70 *70 72½	813 238	35% 79½ 32½ 70 32½ 50		
88 Secured external 1962	M-N		74½ 74½ *6 6¾	16	67 78	Central Pacific 1st ref gtd gold 4s_1949	A-0 F-A	102¼ 102⅓ 102⅓	102¼ 102¼ 102¼ 102¾	2 22	97½ 102½ 102½ 103¾		
7s series B sec extl	И-N J-D. J-D	Ē	51/4 53/4 *85/8 19	14	4½ 7½ 3½ 7¼ 7 13½	(4¼% to Aug 1 1949)1974 1st mtge 8%s ser B1968 \$△Central RR & Banking Co	Y-A F-A		102 1/8 104 104 1/4	<b>13</b>	96½ 102 101% 104½		
APP County County Co.	J-J		6% 6% 87 87	7	5 91/4	5s stamp (partial redemption)1942	M-N	State of the said	37 37	10	291/2 391/4		

## NEW YORK BOND RECORD

BONDS	Friday Interest Last	Week's Range	Physical	RANGE FOR WEE	K-ENDED-JUNE 25		Friday	Week's Range		<u> </u>
New York Stock Exchange  Chesapeake & Ohio Ry—	Period Sale Price	Did & Asked	Bold	Bange Since January 1 Low High	BONDS New York Stock Exchange Eric Railroad Co—	Interest Period	Last	or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
General gold 4½s 1992 Ret & impt mtge 3½s D 1996 Ref & impt M 3½s series E 1996 R & A Div 1st cons gold 4s 1989 2d consol gold 4s 1989	M-S M-N 1021/8 F-A J-J	*1171/4 118	5 -23 17	121 130½, 100¾ 104¾ 101¼ 106, 115 117¼	Gen mitge inc 4½s ser A Jan 2015 1st cons mitge 3½s ser E 1964 1st cons mitge 3½s ser F 1990 1st cons mitge 3½s ser G 2000 1st cons mitge 3½s ser G 1950 1st cons mitge 2s ser H 1953 Ohlo Div 1st mitge 3½s 1971	J-J A-0 J-J	72	71¼ 72¼ *93 95 86 86	173 - 2	64 72 <sup>1</sup> / <sub>4</sub> 93 94 81 86 <sup>3</sup> / <sub>4</sub>
General 4s 1958  1st & ref 4½s series B 1977	J-J	* 116 *109¼ 111¼ 111¼ 111¼		110½ 110½ 108 112 109½ 112	1st cons mtge 2s ser H 1953 Ohio Div 1st mtge 34s 1971	м-8 <b>М</b> -3	λE	*95 100	Ξ	78 86½ 96¾ 96¾ 100, 100
18t & ref mtge 3½s     1985       1st & ref mtge 2½s     1970       Chicagó & Eastern Ill RR     1970       AGen mtge inc conv 5s     1997       1st mtge 3¾s ser B     1985	F-A	*100 % 100 ½ 97 % 97 % 45 47 ¼ 76 76 %	23 54 10	93 1003/4 91 99 34 481/2	Firestone Tire & Rub 3s deb1961	F M-N	10234	10234 10314	19	102 104
Chicago & Erie 1st gold 5s1982 Chicago Gt West 1st 4s series A1988	M-N J-J 89 J-J 80	*119 120 88% 90½ 75 80	17 33	71% 77 111 120 79 90½ 55½ 80	Alst & ref 5s series A 1974  \[ \Delta \text{Centrificates} \text{ deposit.} \]  Francisco Sugar coll trust 6s 1976	J-D M-S M-S M-N	: =	*101 102½ 60 61 103% 103¾	15 -3	100 102½ 50% 66 59 62 102% 105
Chicago Ind & Louisville Ry— A1st mtge 4s inc ser A.—Jan 1983 A2d mtge 4½s inc ser A.—Jan 2003 Chicago Ind & Sou 50-year 4s.—1956 Chic Milw St Paul & Pac RR—	J-J J-J 54½ J-J	64½ 65 53¼ 54½ 91½ 91½	14 36 2	54 1/8 66 39 1/2 55 1/4 88 1/4 91 1/2		G				
Gen mtge 4½s inc ser A Jan 1 2019 4½s conv inc ser B Jan 1 2044 Chicago & North Western Dan 1 2044	J-J Apr 73 Apr 601/4	105¾ 106 -72 - 73½ 59 - 60½	216 126 159	99% 106 65% 74½ 53½ 60½	Gas & Elec of Berg Co cons 5s1949 General Realty & Utilities Corp—  ^4s conv inc debs1969 Goodrich (B F) Co 1st mtge 234s_1965	J-D M-S M-N	=	*102% 85 85 100 100¼	 6 11	103 103 81½ 86 97½ 101
2nd mtge conv inc 4½s Jan 1 1999 1st mtge 3s ser B 1989 Chicago Rock Island & Pacific Ry 1st mtge 4s series A 1994 Gen mtge conv 4½s ser A Jan 2019	Apr 70½ J-J 94 J-J 106¼	67 70½ 94 94 106 106¾	142 5 96	58¼ 70½ 89 94 101¼ 107½	Great Northern Ry Co-	J-J J-J J-J	=	*111¼ 111¼ *122% 129 117% 117¾	1 11	109¼ 112 116 123¾ 110 117¾
hicago St L & New Orleans 5s1951 Gold 3½s1951	Apr 863/8  J-D J-D J-D J-D	86¼ 87¼ 104½ 104½ *100	94 1	71½ 87¼ 100 105 100 100½	General 5 ½s series B. 1952 General 5 series C. 1973 General 4 ½s series D. 1976 Gen mtge 3 ½s ser N. 1990 Gen mtge 3 ½s ser O. 2000 Gen mtge 2 ½s ser P. 1982 Gen mtge 2 ½s ser P. 2010 Gen mtge 2 ½s ser Q. 2010 Gen mtge 2 ½s ser R. 1961 AGreen Bay & West deb ctfs A.	17177 1717	98 <sup>3</sup> / <sub>4</sub> 94 92 <sup>1</sup> / <sub>2</sub>	98¾ 99¾ 94 95 92½ 92½ *81½ 84	9 4 2	90 99½ 88 98 82% 92½ 74 81½
Ist & ref M 23/4-41/4s 1994 Income 23/4-41/4s 1994 hiesgs Union Station	J-J 89½ J-J	*101 104 89 89% 77 78	6. 7	100 102 76 91 74 80	AGreen Bay & West deb ctfs A	Feb Feb A-O	=	95 % 95 ¼ *64 72 9 % 10 ¼ *102 ¼	10 	91% 95% 63 63 6½ 11½ 93% 97½
1st mtge 3½s series F 1963 1st mtge 2½s ser G 1963 htc & West'n Indiana conv 4s 1952 1st & ref 4¾s series D 1962	J-J 106½ J-J 101¼ J-J M-S	106½ 106½ 101¼ 101¼ 104¾ 104¾ 105% 106	2 11 2 7	102½ 106½ 100 ,102⅓ 103 105¾ 102 106¾	1st & ref 4s series B 1975  Gen mtge inc 5s ser A July 2015  1st & ref 3%s series D 1969  Gen mtge inc 4s ser B Jan 2044	J-J J-J A-O Apr		101¼ 101¾ 79½ 80 99¼ 99⅓ 64 65	6 5 5 132	93 101½ 68% 80 92½ 99⅓ 56¾ 66¾
inc Gas & Elec 1st mtge 234s 1975 incinnati Union Terminal 1st mtge gtd 336s series E 1969 1st mtge 234s ser G 1974	A-O F-A F-A	99¼ 100	22	98 100½ 107 109	Gulf States Util 1st M 2%s 1976 1st mortgage 3s 1978	M-N A-O	97%	97% 97%	-7	93% 97%
1st mtge 2¾s ser G 1974 lity Ice & Fuel 2¾s debs 1966 lity Investing Co 4s debs 1961 cleve Cln Chie & St Louis Ry— General gold 4s: 1993	J-D = 80½	101¼ 101¼ 93 93 80½ £1½ 97 97	1 1 15	98 10134; 9136 93 78 82 82 97	Hackensack Water 1st mtge 2568 1976 Hocking Valley Ry 1st 4½s 1999 Household Finance Corp 234s 1970	М-8 J-J J-J	  971/2	*96 96½ *126¼ 128½		94¼ 96½ 119¼ 127½
General 5s series B 1993 Ref & impt 4½s series E 1977 Cin Wab & Mich Div 1st 4s 1991 St Louis Div 1st coll trust 4s 1990	J-D J-J 75 J-J M-N	*99½ 119 74¼ 75¼ *65¼ 66% *90	57 	97 9934 68 77% 59½ 70 84½ 92	Hudson Coal 1st s f 5s series A 1962 Hudson Co Gas 1st gold 5s 1949 Hudson & Manhattar 1st 5s A 1957 Add income 5s Feb 1957	J-D M-N F-A A-O	97½ 94½ 	97½ 97½ 94% 95% 104% 104% 63½ 64¾ 24% 25¾	10 23 4 50 146	94% 98 88 96 104¼ 105¾ 57¾ 68 17½ 27
1970   18	J-J J-D M-N	103% 103% 104% 104½ *100%	3 12	103% 106 103¼ 104%		I				-1/2 46
Series D 3½s gtd. 1950 leve Short Line 1st gtd 4½s. 1961 leveland Union Terminals Co. 1972 1st mtge 5½s series A. 1972	F-A	*101½ *101 *101	=	100% 101 1 101½ 101½ 95 101	Illinois Bell, Telep 2%s series A   1981     Illinois Central RR   1981     1st gold 4%   1981     1st gold 3½s   1981     Extended 1st gold 3½s   1981     1st gold 3 sterling   1981	1-3 1-3 1-3	=	97% 98½ *101	12	95 100 102 103 <sup>3</sup> / <sub>4</sub> 100 <sup>3</sup> / <sub>6</sub> 102
1st mtge 5s series B 1973 1st mtge 4½s series C 1977 olorado & Southern Ry— 4½s (stamped modified) 1980 olumbia Gas & Elec 3½s debs 1971	M-N 55½	106 106 1025/8 1035/8 541/2 551/2	27 8	100 ½ 106) 100 ½ 10434; 51 5834)	Collateral trust gold 4s 1952 Refunding 4s 1955 Purchased lines 31/s	M-B M-N	= : = :	*100 % 101 % *13 77 103 103 104 ½ 104 %	. 5 6	99½ 103½ 98 105¼
3 1/4s debentures 1973 blumbus & H V 1st extl gold 4s 1948 blumbus & Sou Ohio El 3 1/4s 1970 blumbus & Tol 1st extl 4s 1955	M-S A-O 102 A-O M-S F-A	101½ 101½ 1015/8 102 *100¾ 107¼ 108	7 53 11	98½ 102, 101% 102% 105% 108;	Refunding 5s 1955	J-J M-N M-N F-A J-D	101½  89	101½ 101½ 102 102⅓ 106⅙ 107½ 88 89⅓ 104¼ 104¾	10 12 16 120	98½ 101½ 95 102¾ 102½ 108½ 77 89¾ 104½ 104¼
mmonwealth Edison Co—  1st mtge 3s series L1977  nn Ry & L 1st & ref 41/s1051	<b>ŗ-</b> ,	*109½ 102% 103 *104%	45	107 107	Cairo Bridge gold 4s 1950 Litchfield Div 1st gold 3s 1951 Louisville Div & Term gold 3½s.1953 Omaha Div 1st gold 3s 1951 St Louis Div & Term gold 3s 1951	J-3 J-J P-A J-J	=	*100 102 102 *99¼ 100¼ *99¼	3 - <u>2</u> 	97 100 99¼ 102 95¼ 100 97 100
onsolidated Cigar Corp 31/4s1961 onsolidated Edison of New York1865	7-A A-O м-в	*1051/8 1063/4 *98 1043/4	  75	105 108 1/9 95 98	Gold 3½s 1951 Springfield Div. 1st gold 3½s 1951 Western Lines 1st gold 4s 1951 Registered 1951	J-7 J-7 P-A	=======================================	*100½ *100¼ *102% 105 *100½	Ξ	97 101 1/2 102 102 % 101 101
182	A-O J-D 99½ M-N	*92 96 1/8 99 1/2 99 3/4 102 1/4 102 5/8 108 1/2 109 1/4	6 34 711	92 <sup>3</sup> / <sub>4</sub> 96 <sup>3</sup> / <sub>8</sub> 97 100 101 <sup>3</sup> / <sub>4</sub> 103 <sup>7</sup> / <sub>6</sub> , 106 109 <sup>1</sup> / <sub>4</sub>	Ill Cent and Chic St L & N O— Joint 1st ref 5s. series A. 1963 1st & ref 4½s series C 1963 1st ref mtge 4s ser D 1963	- J-D - J-D J-D	97% 91	97¼ 98% 91 92¼ • 88	80 36	8834 100½ 8114 9356
ontinental Baking 3s debs1965 ucible Steel 1st mtge 3½s1966 a Clube Northern By 1st 5½s1966	M-S 100 J-J M-N J-D	*10178 100 10058 *10058 93 93 *54 5538	56 - 1	98 101½ 96 100⅓ 88 94)	1st ref mtge 4s ser D 1963 Illinois Terminal Ry 4s ser A 1970 Indiana Ill & Iowa 1st gold 4ss 1950 Indianapolis Union Ry Co Ref & Imp 2½s ser C 1986	J-J -J-J J-D	1001/4	100 ¼ 100 ¼ 101 101 *85 ¼ 90	7	77 88 <sup>1</sup> / <sub>4</sub> 95 101 100 102 85 <sup>1</sup> / <sub>4</sub> 85 <sup>1</sup> / <sub>4</sub>
Cuba RR. 1st 5s gold 1952 $\Delta$ Deposit receipts $\Delta$ 7½s ser A deposit rets 1946	J-D J-J J-J J-D	39 39 84 84 36 36 *34% 36	5 2 6	52¾ 55¾ 37½ 42½ 80¼ 84 32½ 36% 33¾ 37½	‡International Great Northern RR—  \[ \triangle \triangle 155 \\  \triangle \triangle 4 \\  \triangle \triangle 155 \\  \triangle \triangle 4 \\  \triangle 155 \\  \triangle	J-J A-O J-J	64½ 37½	62½ 64½ 36½ 39% 60½ 60½	<b>ۇ</b> 5كىي 9	52½ 65½ 20 43¾ 48¾ 62½
△68 ser B deposit rcts1946  iyton Pr & Lt 1st mtge 23/481975	J-D 34¼	341/4 341/4	3	341/4 37	\$AInternat Hydro-Elec deb 6s. 1944 Int Rys.Cent Amer 1st 5s B. 1972	- J-J - A-О - М-N	641/2	61 61 62½ 64½ *98 101½	86 —	50 62% 60 64½ 101 102
ayton Union Ry 3½s ser B 1965 eere & Co 2¾s debs 1965 claware & Hudson 4s extended 1963	A-O 98 J-J J-D A-O M-N	98 98¾ *102 *_ 104½ *100 101 95 95¼	11    	96 991/4 1031/4 1031/4 1031/2 1031/2 100 102	James Frankt & Clear 1st 481959 Jersey Central Pow & Lt '2%81976	. J 	1 80	79½ 80 98½ 98¼	37 5	75% 83 95% 98%
laware, Lack & West RR Co—  N Y Lack & Western div  1st & ref M 5s ser C 1973  Alncome mige due 1993  Morris & Essex division		*87. 88 62. 62½	14 	89 96½ 80½ 87 54 65		, K		/*		
COI Tr 4-6s	M-N 651/4 A-O J-D	64½ 65¾ *102¼ 103 *4 105	36: 2	Country of the Control of	Kanawha & Mich 1st gtd gold 4s1990 Kansas City Power & Light 2 <sup>3</sup> / <sub>4</sub> s1976 Kansas City Southern Ry 1st 3si1950 1st mtge-4s ser A1975	4-0 J-D 4-0 4-0	102 1/6 104 1/2	*95 100½ 102½ 102½ 103% 104½	 33 41	94% 98 98 98 98 98 98 98 98 98 98 98 98 98
15 mtge ser A 13% fixed.  1.% contingent int)		90% 93	94	80 93	Kentucky Central gold 48 1974 Kentucky & Indiana Term 4½s 1961	1-1 1-1 1-0	ΥΞ	*99 100 •45 49% *98 98%	=	97¼ 100¼ 110½ 114½ 44 50 97 98¾
Income mtge (3% fixed  1% contingent int)  etroit Edison 3%s series G  1966	J-J M-S	81 82 *108 109	10	51¼ 67¼ 66⅓ 82½ 108 110⅙	Plain   1961	J-J J-J A-O A-O M-B		*112% 113 *98 *175 102½ 103		112 % 112 % 1 97 ¼ 98 169 176 99 ¾ 103 ¼ 134
Gen & ref 3s series H 1970 Gen & ref 2 $\frac{3}{4}$ s series I 1982 troit & Mack 1st lien gold $\frac{4}{4}$ s 1995 $\frac{1}{4}$ second gold $\frac{4}{4}$ s 1961	J-D 103% M-S J-D J-D	103¼ 103% 96¼ 97 *73% *68 70	24 	102 1/8 104 1/4 96 98 1/2 68 1/8 75 1/2 58 1/8 65 1/8		L	. 7	11/8 11/8.	4,	1 1%
1951 t Tol & Ironton RR 2%s ser B _ 1976 bw Chemical 2.35s debs 1961 ADul So Shore & Atl gold 5s 1937 4quesne Light Ce 2%s 1977	M-N M-S J-J J-J 49 F-A 98%	106 <sup>3</sup> 4 106 <sup>3</sup> 4 *84 <sup>1</sup> / <sub>2</sub> 66 <sup>1</sup> / <sub>2</sub> 97 <sup>3</sup> 4 98 <sup>1</sup> / <sub>4</sub> 46 <sup>3</sup> / <sub>8</sub> 49 <sup>1</sup> / <sub>8</sub> 98 <sup>3</sup> / <sub>4</sub> 99 <sup>7</sup> / <sub>8</sub>	5 10 15	96 10634 81 84½ 961⁄a 98½ 38 491⁄a	Laclede Gas Light 4½s conv debs 1963 Lake, Sh & Mich Sou gold 3½s 1997 3½s registered 1997 Lautaro Nitrate Co Ltd— Alst mige income reg 1975 Label Cost & Mark 1997	М-8 J-D J-D	. 109 	108½ 109% 97 97 *90 94%	65 8 —	102 109% 88¼ 98 82¾ 90.
	i v k	98.74: 997/8	-20	98% 100%	S. F mtge 3 %s ser A1970	Dee A-O	\	89 89 *95½ 96½		83¾ 92 90 95½
ast Tenn Va & Ga Div 1st 5s	J-J M-S 105 A-O	*1111/8 156 ½ 105 - 105 ¼ 105 - 106 ½	 42 2	110 112% 156½ 156½ 102 105¼ 101½ 106¾	Lehigh Valley Coal Co—  5s stamped 1954 5s stamped 1964 5s stamped 1974 Lehigh Val Harbor Term gtd 5s 1954	7-A 7-A 7-A	100	100 - 100 93½ 94 93 93¼	3 13 3	95 100 84 95 82 <sup>3</sup> / <sub>4</sub> 94
5s stamped1965 For footnotes see page 29,	A-O	105% 105%	2	100 105%	Lenigh Valley Ry Co NY 4½s ext_1950	<i>3-</i> 3	681/4	67 69 *73½ 75	23	60 69 67 75

# NEW YORK BOND RECORD RANGE FOR WEEK ENDED JUNE 25

RANGE FOR WEEK ENDED JUNE 25												
BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Priday Last Sale Price	Low High	Bonds Sold No.	Range Since January 1 Low High		
Lehigh Valley RR—         2003           4s stamped modified         2003           4's registered         2003           4's stamped modified         2003           5s stamped modified         2003           Lehigh Valley Terminal Ry ext 5s. 1951         125           Lexington & Eastern Ry 1st 5s.         1951           Liggett & Myers Tobacco 5s.         1951           Little Miami gen 4s series A.         1962	M-N M-N M-N M-N M-N A-O A-O M-N	375% 37 39 	458 1 152 13 64 5	27 39 26 1/4 37 30 42 30 1/2 39 1/2 36 1/8 46 1/8 67 75 121 121 1/4 109 1/4 111 1/2	Niagara Falls Power 3½s	M-S A-O A-O M-S M-S Q-J Q-J Q-F	 79 127%  106  661/s	*107% 109¼  79 80 127¾ 128 *115 — 108 108  105¾ 106¾ *102 103 66% 66%	51 29 5 126	106% 109% 49 80% 127 129 109% 116 108 108 99 107% 921, 101 612% 88		
ALombard Electric 7s series A 1952 Long Island unified 4s 1949 Guaranteed ref gold 4s 1949 4s stamped 1949 Lorillard (P) Co deb 5s 1951 3s debentures 1963 Louisville Gas & Elec 3½s 1966	J-D M-8 M-8 M-8 F-A A-O M-8	*- 101 \$2 101 \$101 \$6 101 \$101 \$6 109 \$2 109 \$6 109 \$2 109 \$6 109 \$2 109 \$2 102 \$4 102 \$4 102 \$4 107 \$6 107 \$4 108 \$4	 10 5 1 11 11 18	18 34 101 % 101 % 100 { 102 % 100 { 102 % 100 { 102 % 101 102 % 101 102 % 105 % 108 %	Ref & impt 5s series D 2047 Coll trust 4½s 1975  Worthern States Power Co—	Q-A J-J J-J J-J W-S	91 1/4 99 1/4 99 103 5/8	*63 65 91¼ 92⅓ 99¼ 99¾ 98½ 99 103% 104⅓ * 98¾	18 20 20 20 109	80½ 65½ 87½ 94% 92% 100½ 99½ 100½ 99½ 104½		
Louisville & Nashville RR—  1st & ref M 3%s series F 2003  1st & ref M 2%s series G 2003  8t Louis Div 2d gold 3s 1980  Atl Knox & Cinc Div 4s 1955	A-0 A-0 M-8 M-M	100 100 87½ 88 94½ 94½ 94½ *110 111½	29 5 3	95 101½ 84 89% 92½ 96½ 109½ 111	(Minn) 1st mtge 2%s 1974 1st mtge 2%s 1975 (Wisc) 1st mtge 2%s 1977	<b>A-8</b>	971/2	97½ 98 95¾ 95¾	31 5	97½ 99 97½ 99 95% 96¾		
Macy (R H) & Co 2%s debs	M-N J-D J-D M-N M-N J-J J-D M-N	101¼ 101 101¾ 71 71 877½ 98 86 85½ 86¼ 870 71½ 977¼ 100¼ 100¼ 100¾ 100¾	7 3 -3   1 3	99 101% 67 74% 94½ 98 84% 91¼ 70 70 70 94% 98¼ 98 101 99% 101	‡Ogdensburg & Lake Champlain Ry— Alst guranteed 4s	77. 14. 14. 14. 14. 14.	99½ 97¼ 104½	14% 15 99½ 99½ 96 96% 97¼ 97¼ 104% 104%	5 26 9 5 33	10 16% 98% 102 93% 98% 93½ 97% 103% 105		
Metrop Wat Sew & Drain 5½s	A-O M-8 M-N J-J W-8 M-8 M-8 A-O A-O	100% 100% *100% 101 101 *86 90 105% *105% *105% *102% *59% -59 59% 53 59% 53	2 13 -6 -7 13  56	98% 100% 100% 100% 99 101 80 87½ 103½ 106½ 96 96	Pacific Gas & Electric Co-   1st & ref 3½s series I   1966     1st & ref 3s series J   1970     1st & ref 3s series K   1971     1st & ref 3s series K   1971     1st & ref 3s series M   1979     1st & ref 3s series M   1977     1st & ref 3s series P   1981     1st & ref 2¾s series P   1981     1st & ref 2¾s series P   1980     2½s debentures   1986     3½s debentures   1986     3½s debentures   1987     3½s debentures   1987     3½s debentures   1987	J-D J-D J-D J-D J-D J-D J-D J-D J-D J-D		*106 108 % 102 % 102 % *102 % 104 % *102 % 104 % 101 % 102 101 ½ 102 102 ½ 102 % *86 % 99 % 98 % 99 % 95 95 % 96 % 96 % 102 % 103 %	17 8 13 17 55 1	107% 108% 100% 104 100 104% 100 103% 99% 103 99% 103 94% 98 97 99% 91% 96% 94% 98% 100% 104%		
Mo Kansas & Texas Ist 4s.         1990           Missouri-Kansas-Texas RR—         1962           Prior lien 5s series A         1962           40-year 4s series B         1962           Prior lien 4½s series D         1978           △Cum adjust 5s series A         Jan 1967           Missouri Pacific RR Co—         △1st & ref 5s series A         1965           △General 4s         1975           △1st & ref 5s series F         1977           △1st & ref 5s series G         1988           △Conv gold 5½s ser A         1949	J-D J-J J-J J-J A-O P-A M-8 M-8 M-N M-N	76½ 75½ 76¾  81½ 83  68¼ 69  70 71  72 65¾ 72  88¾ 87½ 89  47¾ 47 49½  88¼ 86½ 89¼  88½ 81¼ 88¾  29¼ 28½ 30%	79 16 3 20 289 38 1,187 409 96 822	68 ½ 79 71 ½ 84 ½ 61 69 ½ 61 ¼ 71 ½ 47 72 71 ½ 89 30 ¼ 50 ½ 71 ½ 89 ½ 72 88 ¾ 18 ¼ 30	3/85 debentures	A-0 3-3 3-4 A-0 2-3 3-0 A-0 A-0	103 1/4 105 1/4 	102 % 103 % 105 ½ 105 ½ 105 ½ 105 ½ 104 ½ 4101 ½ 43 45 % 104 105 *103 % 99 % 99 ½ 100	14 20  56  14 22	102% 106% 102% 106% 104 104 101% 102% 35% 49 102% 106% 103% 103% 98% 101% 97% 100%		
Alst & ref gold 5s series H	A-O F-A M-8 F-A M-N J-D M-N M-N M-N	88% 87 89 86½ 88% 65 66 102% 102% 102 102 59½ 59 59% 81 81 81 81½ 73½ 73½ 74 92½ 92½ 103½ 103½	91 162 	71¾ 89 71½ 89 61¼ 68 101½ 104 995 102¼ 54% 60% 68½ 83¾	Pennsylvania RR—   1960	P-A J-D J-D A-O J-J A-O J-J A-O Apr P-A M-8	106 110½ 102¼ 102¼ 102¼ 99% 87¾	116 116 105½ 106¾ 110¼ 110½ 101½ 102½ 102 102½ 99¾ 99% 87½ 88 66 66 20½ 22¼ *104% —	8 93 66 82 45 165 8 17 44	112 117 99% 107% 104% 111% 94 103% 94 103% 97% 100% 78% 88% 59% 68 14% 25% 103 106 99 103%		
Nashville Chattanooga & St Louis—    1st mtge 3s ser B	P-A J-D A-O J-D M-N J-D J-D M-N A-O	91 91 98 ½ 98 ½ 103 ½ 103 ½ 104 *96 ½ 101 ½ *100 ½ 102 *100 ½ 103 103 *118	1 27 26   13	84½ 91% 97½ 100½ 102% 105 97 99 100% 102% 103 102½ 115½ 118%	Phila Bait & Wash RR Co—  General 5s series B	F-A J-J J-D U-N M-N J-D F-A	108 % 106 ½ 106 ½ 100 % 98 ½ 	*114 117 108% 109 106½ 107¼ 100% 100% 100½ 101¼ 98½ 99% 99¼ 99¼ *100½ 100%	57 2 57 6 33 13 2 -	115 118 105 110 105¾ 108¼ 98 100¾ 98¾ 102 97¼ 100 97 99½ 101 101½ 10¾ 13¾		
3s debentures 1962 N J Junction RR gtd 1st 4s 1986 New Jersey Power & Light 3s 1974 New Orleans Great Nor 5s A 1983 New Orleans & Northeastern RR— Ref & Imp 4½s series A 1962 New Orleans Term 1st gtd 4s 1953 ‡New Orleans Texas & Mexico Ry— Alst 5s series B 1954 ACertificates of deposit 1956 ACertificates of deposit 1956	P-A M-8 J-J J-J J-J A-O P-A			100 102 101 102% 98 101 102½ 107% 100½ 104 81 94½ 80½ 91% 80 93% 84½ 90%	### ### ### ### ### ### ### ### ### ##	J-J F-A J-D F-A J-D M-R F-A R-N	101½ 101½	11 12½ 10¾ 11 101¼ 101¾ 96¼ 96¼  *102 *101 *104½ 113 113 *111	7 20 24 1	10% 13% 8½ 11% 100% 102 94½ 97 101½ 103 102 105½ 110¾ 113 109 111		
ΔCertificates of deposit Δ1st 4½s series D 1956 ΔCertificates of deposit Δ1st 5½s series A 1954 ΔCertificates of deposit New York Central RR Co— Cons 4s series A 1998 Ref & impt 4½s series A 2013 Ref & impt 4½s series C 2013 N Y Central & Hudson River RR— General mtge 3½s 1997 3½s registered 1997	P-A 4-0  P-A A-O A-O J-J J-J	91 92 95 96 ¼ 93½ 93½ 65% 65% 67 72 71½ 73 80 79½ 81 86½ 86 86¾ 80 83	47 65 1 169 121 144 27	78½ 92¾ 85 97% 84% 96¼ 63 70¼ 66% 76 74¼ 84 79½ 88¾ 76 82½	Fgn Cinc Chic & St Louis RR   Gen mige 5s series A	J-D 4-0 A-0 M-W J-J 4-0 J-D 4-0 A-0	109¼ 110   89¼ 	109 1/4 109 1/4 109 1/2 110 *88 89 * 101 1/2 *103 103 1/2 101 1/2 101 1/2 89 1/4 89 1/4 *89 3/4 91 89 1/8 89 1/8	10 43  - 20 1 -5	103 109 ¼ 103 110 84 ½ 88 ½ 101½ 103 ¼ 102 ½ 103 ¼ 100 ¼ 101 ½ 79 ½ 90 81 5 89 79 ½ 89 ½		
Lake Shore coll gold 3½s. 1998 3½s registered 1998 Mich Cent coll gold 3½s. 1998 3½s registered 1998 New York Chicago & St Louis— Ref mige 3¾s ser E 1980 1st mige 3¾s ser E 1986 N Y Connecting RR 2¾s ser B 1975 N Y Dock 1st gold 4s 1951 N Y & Harlem gold 3½s 2000	7-A 7-A 7-A 7-D A-O A-O F-A M-N	66 65 1/4 66 63 63 63 66 66 66 66 64 1/2 64	25 1 29  80 22 10	62 69% 62 65% 60 68 57% 64 91 97% 81% 91 82% 90% 96% 100%	Pitts Youngstown & Ashtabula Ry—  1st gen 5s series B. 1962  1st gen 5s series C. 1974  1st gen 4½s series D. 1977  APIttston Co 5½s inc deb. 1964  Potomac Elec Pwr 1st mige 3½s. 1966  1st mortgage 3½s. 1977  1st mortgage 3s. 1983  ΔProvidence Terminal 4s. 1956	J-A J-D J-D J-3 J-7 J-A J-3 M-8		101 101½ 106 106 	            	110 117 		
Muge 48 series A. 2043  M ty Lack & West 48 series A. 1973 4½s series B. 1973  1N Y New Haven & Hartford RR.  \$ Δ Collateral trust 5s. 1940  1st & ref mtge 4s ser A. 2007  Δ Clen mtge conv inc 4½s ser A. 2022  \$ Δ Harlem River & Port Chester—  1st 4s. 1954	J-J J-J M-N M-N A-O J-J May	98 98 98 98 98 98 98 98 98 98 98 98 98 9	95 313 1,157	98 100 97 100 70% 76% 76% 82% 65% 81 60% 72% 31 47	1st & ref mtge 3s 1972 1st & ref mtge 5s 2037 1st & ref mtge 8s 2037  Quaker Oats 2%s deb 1986	M-M J-J J-D	Q	*_ 104% *142% *210 220		103 72 108 76 103 105 74 142 145 210 215		
AN Y Ont & West ref 4s. June 1992 AGeneral 4s. 1965 N Y Power & Light 1st mtge 2%s. 1975 N Y & Putnam 1st cons gtd 4s. 1993 N Y & State Elec & Gas 2%s. 1977 N Y Steam Corp 1st 3%s. 1963 2N Y Susquehanna & Western RR.	M-8 J-D M-8 A-0 J-J J-J	11 1034 11 61/6 51/2 61/4 - 98 971/6 98 661/2 64 661/2 - 97 - 1061/8 1061/8	121 96 12 11 	7% 13¼ 7¼ 7¼ 95½ 99% 60¼ 68½ .	Reading Co 1st & ref 31/s ser D_1998 Revere Copper & Brass 31/ss1960 Rochester Gas & Elec Corp—	7.3	<b>R</b> =	92½ 92¾ *102½ 103¼		83¼ 93¼ 101 102¾		
\$1st refunding 5s	P-A M-N J-J	*48 \( \) 51 38 38 *23 28 76 78 \( \) 96 96 97 \( \) 104 \( \) 104 \( \) 6	7 7 30 13	12½ 29 73½ 78½ 93% 98%	Gen mtge 4½s series D. 1977 Gen mtge 3½s series H. 1967 Gen mtge 3½s series H. 1967 Gen mtge 3½s series I. 1967 Gen mtge 3½s series J. 1969 \$\$\text{\$\text{A}\text{Ruti-Canadian 4s stamped.}}\$\$\$\$1941	M-8 M-8 J-J	105½ 113%	*8 13	- - - - 3 - 4	107¼ 107¼ 107½ 107½ 104 106 7½ 11 7¼ 12½		

## NEW YORK BOND RECORD

	77.11				RANGE FOR WEEK	K ENDED JUNE 25		, , ,	ye **		
BONDS New York Stock Exchange		Friday Last 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 Since January 1, Low High
Saguenay Power 3s series A       1971         St Lawr & Adir 1st gold 5s       1996         2d gold 6s       1996         St L Rocky Mt & P 5s stamped       1955	M-8 J-J A-0 J-J	. <u> </u>	*1001/s *761/s 80 *773/4 80 *100		961/8 99 70 791/8 753/8 81 991/2 991/8	Union Pacific RR—  2 %s debentures	F-A M-8 A-O M-N A-O W-8	101½	101½ 102¼ 92¼ 93 *98¼ 99 *93¾ 95% 96 96 95 95	20 6   2 1	96½ 102½ 87½ 94 96 99 91 94 95% 97¼ 90 97
St Louis-San Francisco Ry Co— 1st mige 4s series A	J-J May	88¾ 60½	87% 89¼ 58¼ 60%	172 589	80 89½ 51¼ 60%	Universal Pictures 3%s debs 1959		45	90 90		<b>50 51</b> .
1st 4s bond certificates	M-N J-J J-J J-D A-O M-N	91½ 102¼ 	106 106 % 91 ½ 91 ½ 101 ¾ 102 ½ *102 ½ 103 ¾ *127	13 1 29 	9834 106% 80½ 92 89½ 103 	Vandalia RR cons g 4s series A   1955	V M-S M-S	=	*105 106 	18 18	105 105 105¾ 105¾ 94½ 99½ 103 103
1st mtge 4s series A     1996       AGen mtge 4½s series A     Jan 2016       Seagram (Jos E)     & Sons 2½s     1966       Shell Union Oil 2½s debs     1971     1\$ ASiliesian-Amer Corp coll tr 7s     1941       Skelly Oil 2¾s debs     1965       Socony-Vacuum Oil 2½s     1976	J-J J-D A-O F-A J-J	101½ 71¾ 95⅓ 95¾ 95¾	101 1/4 r102 1/2 70 71 3/4 95 95 1/8 95 96 1/6 *35 50 101 101 3/6 94 3/6 95 1/2	13 133 13 52 	98¾ 102 61½ 71¾ 92½ 95⅓ 92½ 96¾ 28⅓ 56⅙ 97¼ 101¾	3 %s conv debentures 1963 Va Iron Coal & Coke 1st gold 5s 1949 Va & Southwest 1st gtd 5s 2003 1st cons 5s 1958 Virginian Ry 3s series B 1995	A-O M-8 J-J A-O M-N	   991/2	109 ½ 110 ¾ 100 100 *107 110 * 100 99 ½ 99 ¾	125 3  10	107% 111 99% 100 h 104% 109 94% 101% 96% 100%
South & Nor Ala RR gtd 5s 1963 Southern Bell Tel & Tel Co— 3s debentures 1979	A-0 J-J	Ξ	*120 *101%	43 	91% 96 123½ 124	Wabash RR Co—	V	<b>/</b>			
2¾s debentures	P-A J-J J-J M-B	94%	94 <sup>3</sup> / <sub>4</sub> , 95 99 99 *83 <sup>1</sup> / <sub>2</sub> 90 103 104	15 2  152	98 % 102 ½ 91 % 96 % 95 ½ 99 % 78 ½ 84 % 92 ½ 104	Gen mige 4s inc series A. Jan 1981 Gen mige inc 4¼s series B. Jan 1991 Ist mige 3¼s series B. 1997 Walker (Hiram) G & W 2¼s debs.1966 Walworth Co conv debentures 3¼s.1976	Apr Apr Apr M-N M-N	=	*79½ 82 82 83 98¾ 98% *98% 99½ 96 97	$\begin{array}{c} \overline{12} \\ 11 \\ \overline{9} \end{array}$	74 83½ 75½ 85 90½ 100 94½ 99½ 85 97¾
Gold 4½s 1969 Gold 4½s 1981 San Fr Term 1st mtg 3½s ser A 1978 Southern Pacific RR Co—	и-и - и-и - J-D	96¾ 95⅓ 	95½ 96¾ 94½ 95½ • 102	163 91 	87% 97% 84% 95% 100 102	Ward Baking Co— 5½s debs (subordinated)——1970 Warren RR 1st ref gtd gold 3½s2000 Washington Terminal 2%s ser A1970	A-0 P-4 7-A	106 	106 - 106 *53 - 55 *99¼ 100	3	103 107½ 47% 55½ 99¼ 101
1st mige 2%s series 2 1986 1st mige 2%s series 7 1996 1st mige 2%s series 0 1961 Southern Ry 1st cons gold 5s 1994 Devel & gen 4s series 4 1956 Devel & gen 6s series 1956 Devel & gen 6s series 1956 Devel & gen 6½s series 4 1956	J-J J-J J-J 4-0 4-0	120 98	88½ 88½ 62¾ 82¾ 93 93¾ 119½ 120 95 98 108¾ 108½ 1115% 113	5 5 10 195 123 4 27	80 89½ 76½ 84% 90 94½ 112 120 91½ 98 105 108½ 108% 113	Westchester Ltg 5s stpd gtd 1950 Gen mtge 3½s 1967 West Penn Power 3½s series I 1966 West Shore 1st 4s guaranteed 2361 Registered 2361 Western Maryland 1st mtge 6s 1953 Western Pacific 4½s inc A Jan 2014	J-D J-D J-J M-8 M-8 A-0 May	108  68 64½ 101	108 108 107 1/4 107 1/4 107 3/4 108 3/4 67 - 68 3/4 64 - 65 1/6 101 - 101 3/4 103 103	3 3 38 51 18 87 5	108 109 105¾ 107½ 106½ 109 59 69¾ 57½ 67½ 97 101¾ 99½ 103¾
Memphis Div 1st gold 5s	J-J J-J A-O M-N Apr M-N F-A J-J	96%	*109 *102½ 105 96 96¾ *_ 104¾ *54¼ 57 102¾ 10€¾ 94⅓ 95⅙ *98	 38  -6 37	103 ¼ 106 102 ¼ 104 ¼ 93 ¼ 97 ¾ 105 % 105 % 46 ½ 57 ½ 100 ¼ 102 % 92 % 96 ¼	Western Union Telegraph Co.   Funding & real estate 4½s. 1950   25-year gold 5s. 1951   30-year 5s. 1960   Westinghouse El & Mfg 2½s. 1961   23/s debentures. 1971	W-N W-8 J-3 J-3 W-8	100% 99% 93½ 97%	100 1/4 100 3/6 99 3/4 100 93 - 94 100 5/6 101 1/6 97 3/6 98	57 163 86 10 15	95 100% 88¼ 100 80¾ 94% 99½ 101¾ 97% 99%
2%s debentures1973.	ŽŽ T	Ξ	96½ 96% *100% 100%	 	97 100 96¼ 98½ 	Wheeling & Lake Erle RR 4s 1949 Gen & ref M 23/4s series A 1992 Wheeling Steel 3/4s series C 1970 1st mtge 3/4s series D 1967 Wilson & Co 1st mortgage 3s 1958 Winston-Salem S B 1st 4s 1960 TWisconsin Central Pr	И-М J-D И-8 J-J A-O J-J	99 1/4 102 3/4	99½ 99½ 99¼ 100¼ 102¾ 103 *112¼	15 36 4	93½ 100 94 100¼ 101% 103¼ 111¼ 112¼
Terminal RR Asan of St Louis— Ref & imp M 4s series C 2019 Ref & imp 2%s series D 1985 Texas Corp 3s deb 1965 Texas & New Orleans RR—	J-J A-O M-N	115 1/8 104 1/2	115 % 115 % 99 34 100 104 ½ 104 34	7 3 32	114½ 116¼ 97% 101 103½ 106	‡Wisconsin Central Ry—	J-J J-J: M-N	71¾ 42¼	71 <sup>3</sup> / <sub>4</sub> 73 40 <sup>1</sup> / <sub>4</sub> 43	335	64 75% 71 73 19¼ 43 30 30
1st & ref M 3½s series B 1970 1st & ref M 3½s series C 1990 Texas & Pacific 1st gold 5s 2000 Gen & ref M 3½s series E 1985	A-0 A-0 J-D J-J	97 100½	*97½ 100 96¼ 97⅓ 126 127⅓ 100½ 100%	19. dr 18 25	92½ 100¼ 89 98¼ 121½ 127½ 94% 101¾	Wisconsin Electric Power 2%s 1976 Wisconsin Public Service 34s 1971	<i>33</i>	= =	*96¾- 104½ 104½	1 <b>1</b>	93 96½ 103 104½
Term RR of New Orleans 3%s 1974 Third Ave Ry 1st ref 4s 1960 Add income 5s Jan 1960	J-D J-J A-O	79½ 61	*100% 102 79 80¼ 61 62½	36 134	99 101¼ 71½ 85 42½ 64%	Yonkers Elec Lt & Power 2%s1976	3-3 3-3	<b>~</b> .	*94 951/2	4.	92½ 94
Tol & Ohio Cent ref & impt 3%s 1960 Trenton Gas & Elec 1st gold 5s 1949 Tri-Continental Corp 2%s debs 1961	7-д м-9 м-8	Ξ	*98 100½ *100½ 101 *98 99½	Ξ,	97% 100% 101% 101% 95 97%	a Deferred delivery sale not included in the year's range. In Under-tinot included in the year's range. y Ex- §Negotiability impaired by maturity, pound unit of bonds. Accrued interest p	true sale coupon. †The pri payable at	e not inclu ce represen the excha-	ded in the year nted is the doll nge rate of \$4	r's range. ar quota .8484.	r Cash sale
Union Electric Co of Mo 3%s 1971 1st mtge & coll trust 2%s 1975 Union Oil of Calif 3s deb 1967 2%s debentures 1970	M-N A-O J-J J-D		108 108 * 99% 102% 103% 99 99%	1 - 8 15	107 109% 96 100 101 103% 98% 101	tCompanies reported as being in bar the Bankruptcy Act, or securities assum *Friday's bid and asked prices; no ABonds selling flat.	ed by such	companie	<b>1.</b> (1. )		7 41

# **NEW YORK CURB EXCHANGE**

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular week's 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 19, and ending the current Friday, June 25. 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.

	STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since		STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
	Par	A CONTRACTOR OF STREET	Low High	No. 25 1 10 10 10 10 10 10 10 10 10 10 10 10 1	Low	High	Par	\$11.52.19	Low High	t In Oak	Low	High
AC	F-Brill Motors warrants				2 Mar	3% Ma▼	American Fork & Hoe common*	18	18 19	350	161/2 Mar	19% May
	ne Aluminum Alloys1	33/4	33/4 33/4	2,000	3½ Mar	5% Mar	American Gas & Electric com10	391/4	38 39%	11,700	31 Feb	39 % May
	me Wire Co common10	3/4	3/4 3/4		31½ Jan	35 Mar	43/4 % preferred100	11134	11134 112	275	109 Apr	1131/2 May
	am Hat Stores Inc1		6 61/4	600	4% Mar	7½ Apr	American General Corp common106	21/4	21/4 21/2	2,300	1% Feb	3 1/8 May
Ao	o Supply Mfg1	- 10 <b>55</b> - 121	21/2 23/		1% Jan	3% Mar	\$2 convertible preferred1	383/4	381/2 39	225	33 Jan	40 Jan
	new Surpass Shoe Stores	2 4 4 2 5 . Office	272	1,000	the state of the state of the		\$2.50 convertible preferred1		3934 3934	50	391/2 Apr	43½ Jan
Air	sworth Mfg common8	141/2	14 141/2	800	x11% Mar	14%- Jun	American Hard Rubber 6025		19% 201/2	250	16 Feb	21% Jun
	Associates Inc (N J)	71/8	71/6 71/		64 Mar	934 Apr	American Laundry Mach20		31 31%	400	29 Mar	321/2 Jan
	Investors common2	J. M. V.			3 Feb	3% May	American Light & Trac common25	18%	18% 19	4.700	151/2 Feb	19 May
	Convertible preferred10		37 38	860	36 Apr	38 Jun.	6% preferred25			The second	31 May	32 1/8 Jan
	reon Mfg Corp common50e	5/8	1/2 5/		Jun Jun	1% Jan	American Mfg Co common25		1634 17	200	14% Feb	18 Jun
	Oc convertible preferred10		11/2 11/2		¾ Jun	3% Jan	American Majacaibo Co1	61/8	5% 7	92,900	3 Feb	7 Jun
	-Way Electric Appliance8	71/4		1.000	514 Feb	81/4 May	American Metal Products Co2	CAN'T HENRY	26 261/2	1,300	171/2 Feb	26 1/2 Jun
	bama Great Southern			,	79 Feb	101 1/4 May				and providing the provider	TANK TO SOME	
	bama Power 4.20% pfd100	7	90 90 3	105	87 Jan	93 % Mar	American Meter Co	45	431/2 45	400	38 Mar	51 Jan
Ale	ska Airlines Inc	4		1,900	23/4 Jan	4% May	American Potash & Chem class A	17.	331/2 335/8	150	31 Feb	36 Jan
	es: & Fisher common 1	A STATE OF THE STA		2,300	6 Apr	7 May	Class B	27 M	33 1/4 34 1/2	1,000	x30 Feb	36 1/8 Jan
	led Internat Investing Corp1	: 1.		1 NO. 22	34 Apr	3% May	American Republics10	24%	235/8 247/8	6,900	18¾ Mar	27 1/8 May
	led Products (Mich) common	20	20 2034	650	17% Mar	221/2 Apr	American Seal-Kan common	51/4	47/8 51/4	700	4% Jun	51/2 Jun
	orfer Bros common		20 20 /4	4 4 5 4 5	- 14 Mar	22 Jan	Amer Superpower Corp com10c	11/4	11/8 13/8	37.100	% Mar	13% May
	minum Co of America common	645/a	64 1/4 65 1/4	3.300	80 Feb	69 Jun	\$6 series preferred	61	5934 61 1/8	750	421/4 Feb	61 % Jun
	3.75 cumulative preferred100	97	97 973/		921/4 Feb	98 May	American Thread 5% preferred	47/8	478 5	800	4% Apr	5 Jan
	minum Goods Mig		231/4 231/4		22 Mar	25 Jan	American Writing Paper common	71/8	634 71/8	600	61/2 Apr	9 Jan
	minum Industries common	L 353 - 1815	111/4 111/		9 Peb	13 Jan						7 . 1
	minum Ltd common	531/4	531/4 55	2,900	36 Mar	56 Jun	Anchor Post Products2	71/8	71/8 71/8	100	61/4 Feb	81/2 Jan
		03 /4	0374 00	2,500	30 Mar	DD 9011	Angerman Co Inc common1	178	71/8 71/4		5% Feb	71/4 Jun
Am	erican Bantam Car Co1	21/4	2 21/	6.600	11/ 35	2% May	Anglo-Iranian Oil Co Ltd—		178. 174	2,200	0 /8 2 02	
	erican Beverage common1	474	274	0,000	1½ Mar	2% May 2% Jan	Amer dep rcts ord reg	17%	17% 17%	425	15% Apr	191/4 Jun
	erican Book Co100		86 : 89	400	1½ Mar 81 Jun	90 Jan	Angostura-Wupperman1	3	3 3	400	3 May	4 Jan
Am	erican Cities Power & Light-		00 . 69	400	81 Jun	SO. Jan	Apex-Elec Manufacturing Co1	11%	11% 12	1.500	81/2 Feb	12% Apr
- (	lass B1	71/2	71/8 71/	3,400	51/a Mar	7½ Jun	Appalachian Elec Pwr 4½% pfd100	1041/2	104 1/2 106 1/2		981/4 Jan	108% May

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED JUNE 25

STOCKS.	Last 1	Week's Sales Range for We	ek		SEK ENDED JUNE 25	Friday, Last	Week's Range	Sales for Week		
New York Curb Exchange Par Argus Inc1	51/4 51		Low 00 41/8 Feb	e January 1 High 6½ May	New York Curb Exchange Pa	Sale Price	Low High	Shares	Range Since . Low 734 Feb	High
Arkansas Natural Gas common	101	% 8¼ 25,10 ½ 10½ 70	00 4½ Feb 00 10% May	8 % May 8 ½ May 10 % Jan	Colon Development ordinary Colonial Airlines Colonial Sand & Stone Co 1	61/4 73/8 61/4	6 1/4 6 5/8 7 1/8 7 3/8 6 1/4 6 1/2	16,800 1,800 500	3% Feb 6% Jan 6 Apr	14 Jun 634 Jun 91/8 May 71/8 Feb
Aro Equipment Corp		/8 14 5,30		114 May 14 Jun 23 Jun	Colorado Fuel & Iron warrants Colt's Manufacturing Co	61/8 37	5 <sup>3</sup> / <sub>4</sub> 6 <sup>1</sup> / <sub>4</sub> 37 37 4 <sup>5</sup> / <sub>8</sub> 4 <sup>3</sup> / <sub>4</sub>	6,400 1,050 1,200	3% Feb 29½ Feb 4% Feb	6% May 38½ Apr 5½ May
Associated Laundries of America Associated Tel & Tel class A	10 10		5 6½ Feb	8¾ Jan 1½ Jan 11½ Jun	Community Public Service25 Compo Shoe Machinery Vtc ext to 19561	29½ 8¼	1/8 3/2 281/2 291/2 8 81/4	39,600 450 700	15 Jan 25 8 Mar 6% Feb	% May 29½ May 8% Jun
Atlantic Coast Fisheries1 Atlantic Coast Line Co50 Atlas Corp warrants Atlas Plywood Corp1	33 62½ 63% 6 30% 30	½ 63 5 65% 8,20	0 52 Mar 0 334 Feb	43% Apr 64½ Jun 7¼ May 32 May	Consol G E L P Balt common	64	63¼ 64% 103½ 107	7,400 80	x62% Jun 107% Mar 100¼ Feb	70 Jan 114½ May 105½ Jun
Atlas Plywood Corp	81/4 81/ 14 14	4 8% 30	- 4% Jan 0 6% Feb	6¾ Apr 9½ Apr 15% Jan	Consolidated Mining & Smelt Ltd5 Consolidated Royalty Oil10 Consolidated Steel Corp common*	103	10 <sup>3</sup> / <sub>4</sub> 11 <sup>1</sup> / <sub>8</sub> 100 <sup>3</sup> / <sub>4</sub> 103 3 <sup>3</sup> / <sub>4</sub> 5 44 47	3,600 -2,600 25,000 12,000	8 1/8 Jan 72 1/4 Feb 2 5/8 Mar 29 3/8 Feb	11½ Jun 107 Jun 5 Jun
6% preferred25 Ayrshire Collieries Corp com3	<b>=</b> 26	26 100	- 24 <sup>3</sup> / <sub>4</sub> Feb 0 15 <sup>1</sup> / <sub>4</sub> Feb	25% May 27 Jun	Continental Car-Na-Var Corp1 Continental Fdy & Machine Co1 Cook Paint & Varnish Co*		2 2 <sup>1</sup> / <sub>4</sub> 14 <sup>7</sup> / <sub>8</sub> 15 <sup>1</sup> / <sub>8</sub> 36 <sup>1</sup> / <sub>2</sub> 37	2,200 2,400 400	1% Jun 11% Feb 30 Mar	47 Jun 27/8 Jan 151/2 Jun 40 Jan
Babcock & Wilcox Co	В				Copper Brewing Co common1 Copper Range Co* Cornucopia Gold Mines5 Cornucopia Gold Mines5	14% 16 95%	2½ 2½ 14½ 15½ 16 58 9½ 9%	3,500 2,900	2 Jun 8¾ Feb ¾ May	234 Jan 1758 May 78 May
Baldwin Locomotive— 7% preferred30 Baldwin Rubber Co common1	59½ 59 35½ 10	60 1/4 1,000 2 36 100 10 1/4 200	) 34 Jan	61½ Jun 37 Jun 14 Jan	Coro Inc	47/8	4% 5¼ 14½ 14% 8% 9¾	1,200 1,500 700 11,900	9 1/8 Jun 3 1/8 Jan 13 1/8 Jan 4 1/2 Feb	1134 Apr 6 May 15½ May 978 Jun
Barco de los Andes— American shares Barium Steel Corp1	7 7	7% 20,300	- 10½ Jan	11 Jan 7% Jun	5% convertible preferred 50 Courtaulds Ltd 50 American depreceipts (ord reg) 51	_	55 561/4	325	46 Mar 4½ Feb	56½ May 4% Jan
Barlow & Seelig Mfg— \$1:20 convertible A common5 Basic Refractories Inc1 Baumann (L) & Co common1	161/8 16 71/2 61/8	16½ 100 5 7½ 1,900		17¼ Apr 75% May	Creole Petroleum 5 Croft Brewing Co 1 Crosley Motors Inc Crowley Milner & Co 1 Crown Cent Petrol (Md) 5	11/4	50 1/4 52 7/8 1 1/4 13/8 10 10 5/8 8 8	5,000 3,500 6,400 500	37% Feb 1 Feb 6¼ Feb 5½ Mar	53¼ Jun 15% Jun 10% Jun
Beau-Brummel Ties common1 Beck (AS) Shoe Corp1 Bellanca Aircraft common1	5% 5% 14½ 14½ 2½ 2½	5	5% Apr 14% Mar 1% Jan	15½ May 7 May 17 Jan 3% Apr		81/4  33/8	8 9 -31/4 35/8	4,100 2,700	5 1/8 Feb 13 1/2 Mar 3 Mar	9% May 9 Jun 16 May 3% May
Bell Tel of Canada 100 Benrus Watch Co Inc 1 Benson & Hedges common Convertible preferred	9 9	91/4 270 91/4 200	8½ Mar 19 Jan	147½ Jun 10% Jan 22 Apr	Crown Drug Co common	171/2	2 <sup>3</sup> / <sub>4</sub> 3 33 34 17 <sup>1</sup> / <sub>4</sub> 18	1,300 20 5,600	1% Mar 26 Apr 16% Mar	3 Apr 35 Jun 20 <sup>3</sup> 4 May
Bickford's Inc common Birdsboro Steel Fdry & Mach Co com.	17¼ 17¼ 8 8	17 <sup>1</sup> / <sub>4</sub> 100 8 500	16½ Mar	34 Jun 18 Jan 9¼ May	Cuben Tobacco common	7	01 101 7 7% 15¾ 16	200 400 200	100¾ Mar 7½ Mar 4½ Marq 13¾ Mar	104¼ Jan 11½ May 8 Jan 16¼ Jan
Blauner's common 3 Blue Ridge Corp common 1 Blumenthal (S) & Co common 6 Bohack (H C) Co common 6	3 % 3 % 9 ½	11½ 625 4 11,900 10 300	6½ Mar 2¾ Feb 8½ Mar	1134 Jun 41/8 May 1036 May		D				
7% 1st preferred100 Borne, Scrymser Co25 Bourjois Inc		49 150 126½ 110 26½ 70	113 Mar	50 Jun 129 May 30 May 11 Jan	Davenport Hosiery Mills2.50 Davidson Brothers Inc1 Dayton Rubber Co class A35	10	93/8 101/4	1,800	34 Jan 6½ Jan	37½ Feb 10¼ Jun
Brazilian Traction Light & Power Breeze Corp common Bridgeport Gas Light CoBridgeport Oil CoBridge	9½ 22 /		13½ Mar 8¼ Feb 22 Feb	19 ½ May 11 ½ Mar 23 Jan	Dejay Stores common 50c	4 LL MARK	33 1/4 33 1/4 75/8 8 10 10 3/4	50 300 3,500	33 Jun 5% Mar 9½ Jan 140 Apr	35% Feb 8% Jun 11% May
Class A	= =	14½ 600  21½ 600	14% Apr	14½ Jun 16 Feb	8% debenture		28¼ 30½ 2¾ 3⅓	4,300	18 Feb 9 Mar 21/8 May	140 Apr 31 Jun 11% Jan 3½ Jun
Amer dep rcts ord bearer	= =		15½ Mar 11 Feb 9¾ May	21% May 13% Jan 12% Feb	Detroit Gray Iron Foundry	and the second	27 28¾ 7½ 7%	1,100 3,800	18¼ Feb 12½ Jan 5% Feb	28¾ Jun 14 Jun 7% Jun
Amer dep rets ord reg £1 British Celanese Ltd— Amer dep rets ord reg10s British Columbia Power class A	223/8 223/8		2 May 20 Jan	2% Jan 23¼ Apr	Amer dep rots ord reg1 Dobeckmun Co common1 Domestic Credit Corp class A1	91/4	9 9% 3½ 3%	1,100 1,900	12¼ Apr 9 Jun 2½ Apr	15 May 12½ Jan 358 Jun
Brown Rubber Co common	2½ 26 25 11 11 29 29	261/8 2,900	16¼ Jan 7 Feb	2 <sup>3</sup> 4 Jun 27 <sup>3</sup> 4 May 12 May 32 Jun	Dominion Bridge Co Ltd  Dominion Steel & Coal class B 25  Dominion Tar & Chem Co Ltd	151/2	29 29 14 <sup>3</sup> / <sub>4</sub> 15 <sup>5</sup> / <sub>8</sub>	100 5,200	21% Mar 11% Feb	29 Jun 16% May
Bruck Mills Ltd Buckeye Pipe Line Bunker Hill & Sullivan Burd Piston Ring Co Burd Piston Ring Co Burma Corp Amer dep rcts Burry Bisquit Corp	11½ 11½ 23¼ 23¼	28½ 300 11% 1,000 24% 1.400	17½ Mar 10% Mar 16 Mar	29 1/8 Jun 12 1/4 May 24 3/8 Jun	Dominion Textile Co Ltd common Draper Corp Driver Harris Co10 Duke Power Co	73	72½ 73¼ 38 39	450 100	9% Feb 65 Mar 36 Jan	11% May 79¼ May 40 Jun
Burma Corp Amer dep rcts	17¼ 16¼ 16 ½ 16 ½ 25% 25%		% Feb 2¼ Mar	17¾ Jun 1¼ May 3% Jan	Amer dep rcts ord reg		 1½ 11½	100	74½ Mar 8 Jan 11½ Jun	83 May 8 Jan 14 Jan
	С		11% May	12% Apr	Duro Test Corp common1 Duval Texas Sulphur	V	64 16%	1,000	3¾ Feb 12¾ Feb	5¼ May 16½ Jun
Cable Electric Products common500 Cables & Wireless American dep rcts 5% pfd21	53/4 53/4	6 1,700		11% Apr	East Gas & Fuel Assn common	51/2	5½ 5%		3⅓ Feb	7 May
California Electric Power1 Callite Tungsten Corn	85% 81/4 73/4 73/8 31/8 31/8	81/8 4,200	2% Mar 6% Feb 6% Mar 2¼ Mar	2½ Jan 8% Jun 8½ May 4% May	4 ½ % prior preferred 106 6 % preferred 100 Eastern Malleable Trop 25	86 8 77%, 7	3½ 86 6¾ 78	425 450	76 Mar 65¼ Apr 54 Apr	86 Jun 83 May 58 Jan
Camden Fire Insurance 5 Canada Bread Co Ltd 6 Canada Cement Co Ltd common 6 6½% preference 20	= =	= =	18 Jan 3% Feb 12% Feb	20 Apr 3% Feb 18¼ May	Eastern States Corp	831/2 8	3 <sup>3</sup> / <sub>4</sub> 4 <sup>1</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>2</sub> 83 <sup>3</sup> / <sub>4</sub> 5 <sup>1</sup> / <sub>2</sub> 78	2,000 150 400	2¼ Mar 57 Feb 53¾ Feb	4½ May 88 May 81½ May
6½% preference 20 Canadian Canners Ltd common Convertible preferred Canadian Industrial Alcohol—	Ξ : Ξ	24¼ 550 	22½ May 16¼ Apr x14½ Mar	24¼ Jun 18 May x14½ Mar	Com shares of beneficial int1 \$5 pfd shares of beneficial int1 Easy Washing Machine class B	55 5	11/4 111/4 5 56 1/4 2 13 1/2	700 325 1,600	10% Mar 50 Feb 8% Feb	13 Apr 58% Jun 14% May
Class B non-voting  Canadian Industries Ltd  7% preferred	11¼ 10% 11% 10%		9 Feb 8 Feb	12% May 12¼ May	Electric Bond & Share common 5 Electric Power & Light \$7 2d pfd A Option warrants Electrographic Corp new common 1	143½ 14 		110,500	9¼ Feb 126 Feb 3½ Feb	16% Jun 146 Jan 6% Jun
Capital City Products	51½	25/8 12,300 521/2 100 9 200	13934 Jun 114 Feb 35 Mar	139¾ Jun 2½ Jun 57 Jun	Elliott Co common 10		31/4 33/8	1,200	13½ May 2½ Mar 15½ Feb 42 Feb	14% May 3% Jun 27 Jun 46 Apr
Carman & Co. 2.50 Carnation Co common 2.50 Carolina Power & Light \$5 pfd Carr-Consolidated Biscuit Co. 1	4½ 48 	4½ 400 49 160	8½ Jan 3% May 48 Apr 108½ Jan	10 Apr 6 Jan 53 Jan 110¼ Jan	Empire District Electric 5% pfd100 Empire Millwork Corp1 Emsco Derrick & Equipment 5	77/8	5 961/8 77/8 8	80 600	92 Jan 6% Feb 11 Feb	98 Feb 8% Jan 15 Jun
Amer dep rcts B ord2s 6d «	43/4 41/2	434 4,400	3% Apr	6¾ Jan	Equity Corp. common	43¾ 4 7¾ 4	2 2½ 3¼ 43¾ 7¾ 7½ 11 2½	18,200 125 700 25,900	1¼ Feb 41 Mar 6% Feb	2½ May 46¼ Jun 8% May 3% Jan
Casco Products common 1 Castle (A M) & Co 10 Catalin Corp of America 1	5% 5% 7% 7%	6 1/8 900 7 7/8 1,900	4% May 5% Mar 31 Jan 6 Mar	5½ Jun 7½ Jan 38½ May 8½ Jan	Eureka Pipe Line common	2	934 30	75	1 Apr 28 Jan	30¼ May
Central Maine Power Co- 3.50% preferred	811/4. 801/8.	811/4 60	74% Mar	81¼ Jun	Fairchild Camera & Instrument 1		1% 24	2,500	9½ Jan	28¼ Jun
Central & South West Corp5	18 %  9 % 9 ½ 18 ¼ 18	9% 17.400	16 ¼ Feb 82 ¾ Apr 8 ¾ Feb 13 Feb	19½ May 85¼ Jan 10¾ May	Fairchild Engine & Airplane 1 Fairchild Engine & Airplane 1 Fansteel Metallurgical 10 Fire Association (Phila) 10 First York Corp common 10c \$2 div cum preferred 1	14 1 5	5 5¼ 3% 14½ 6 57	12,700 2,100 110	3½ Jan 10% Feb 46 Jan	5% May 15½ Apr 58¼ Jun
7% preferred 100 Conv pfd opt div ser 100 Conv pfd opt div ser 1929 100 Century Electric Co common 10 Cessna Aircraft Co common 10	79¾ 78¼ - 17¾ 18 17½	81 320 18 100 18 400	54 Feb 13 Mar	21% Jun 86½ Jun 21 May 21% May	I istimate (M H) CO—	. <del></del>	6½ 36½	25	2 Jan 34 Jan 14½ Mar	3 <sup>3</sup> 4 May 38 <sup>1</sup> / <sub>2</sub> Apr 18 Apr
Chamberlin Co of America		11% 100 4% 1,500 7% 300	12 Feb 10½ Apr 3¼ Feb	14 1/2 May 5 1/4 Apr	5c to \$1 Stores 1 Ford Motor Co Ltd 2 Ford Motor Co Ltd 2 Ford Motor of Canada Class A non-voting Class B voting Ford Motor of France Amer dep rcts bearer Fort Pitt Brewing Co 1 Fox (Peter) Brewing 1.25 Franklin Simon & Co Inc common 1	41/2	41/2 41/2	800	4% May	5½ Mag
Cherry-Burrell common	22 1/4 22 1/4 64 1/4 64 3/4	11 100 22 <sup>1</sup> / <sub>4</sub> 400	7% Feb 11 Jun 20½ Mar 54 Apr	8% Jan 13 Jan 25½ Jan 70 Jan	Class B voting	2	1½ 21% 2½ 22½ 1¾ 1½	1,000 50 5,300	16¾ Jan 18½ Jan 1 Feb	23 May 24½ Jun 2 Jan
Chicago Rivet & Mach	16% 16¼ -6½ 6½ 6½	16% 300 6% 400 6½ 300	15½ Mar 5½ Jan 5½ Jan	18 Jan 7¾ May 7¾ May	For Pitt Brewing Co	10 12¾ 1	9¾ 10 2¾ 13¾	1,800	7% Feb 11% Mar 7% Mar	10 Jun 19 Jan 7% May
City Auto Stamping 19	61½ 60¾	178 33,300 6634 47,500 1418 1,100 934 100	% Feb 31% Feb 11¼ Mar 9% Feb	1% Jun 66% Jun 14% May 11 Apr	4½% conv preferred 50 Fuller (Geo A) Co 5	īī ī	01/2 11	400	25 Mar 8½ Mar	32 Jun 12½ Jan
Clarostat Mfg Co1 Claude Neon Inc common1 Clayton & Lambert Mfg	- 18% 3½ 3½ 3% 3½	18½ 350 4½ 10,500 3¾ 43,500	14 Feb 134 Feb 1 16 Feb	19 Jun 41/8 Jun	Garrett Corp common 2	G.	3½ 15	9.100	9 Feb	153/ 7
Club Aluminum Products Co	45 44 1/2	85% 200 4534 2,400 61/2 100	7¼ Mar 24 Jan 6 Feb	4 Jun 10% Jan 47½ May 7½ Jan	Garrett Corp common 2 Gatineau Power Co common 5% preferred 100 Gellman Mig Co common 1	16% 16 92 99 9%	6% 16% 92		9 Feb. 16 Jun 84 Feb 6% Mar	15% Jun 16% Jun 92 Jun 10% Apr
For footnotes see page 33.		1.00	200							

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED JUNE 25

STOCKS— New York Curb Exchange	Friday Week's Last Range Sale Price of Prices		Bange Since	January 1	STOCKS— New York Curb Exchange	Friday Last Sale Pric	Range	Sales for Week Shares	Range Since	January 1
General Alloys Co. General Builders Supply Corp com	25/8 21/2 23/4 5 45/8 5	1,000 4,000	Low 1% Mar 3% Feb 23% Jan	High 3 % May 5 % May 27 % May	Kidde (Walter) & Co	r	Low High 11% 11% 104 104	100 10	Low 9 Jan 993/4 Apr	High 12% May 104 Jun
Amer dep rcts ord reg £1 General Finance Corp common 10 5% preferred series A 10 General Fireproofing common •	35% 34% 36	2,100 500	7¾ Apr 6¾ Mar 7¾ Jan 27 Feb	9% May 8 Jan 9 Apr 36% Jun	King Seeley Corp	18	60 60 45 47 17 18½ 3% 4⅓ 18½ 20¾	40 80 1,800 3,900 16,100	45½ Feb 37½ Jan 12% Mar 3½ Mar 14 Mar	60 Jun 47 Jun 19 Jun 434 May 2034 Jun
General Outdoor Adv 6% pfd100 General Phoenix Corp1 General Plywood Corp new com50c General Public Service \$6 preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10	98 Jan 25% Feb 61/4 May 95 Feb 25% Feb	105½ Apr 5½ Jun x9 Mar 100 Apr 5% Jun	Kirby Petroleum.  Kirkiand Lake G M Co Ltd.  Klein (D Emil) Co common.  Kleinert (I B) Rubber Co. 10  Knott Corp common.  Kobacker Stores.  Krueger Brewing Co.	A CONTRACTOR OF THE PARTY OF TH	1 % 1 % 1 % 11 % 11 % 14 % 14 % 22 % 23 8 % 9	2,600 100 100 225 700	1 1/2 Mar 11 3/4 Apr 13 Mar 20 1/2 Apr 6 % Feb	1 18 Jan 14 Mar 16 Apr 24 1/2 Jun 93/4 May
\$6 convertible preferred  Georgia Power \$6 preferred  \$5 preferred  Giart Yellowknife Gold Mines  1	93½ 93½ 95¾ - 112½ 112½	140 75	84½ Mar 110 Mar x105½ Jun 2½ Mar	96½ Jan 117 Jan 110½ Feb	Krueger Brewing Co			-	14 Mar	17¼ Jan
Gilbert (A C) common  Preferred  Gilchrist Co  Gladding McBean & Co  25	- 22½ 23  - 35 35	300  75	16 Jan 52 May 11 Feb 29 Apr	5 Jan 23½ Jun 54 Apr 12 Jan 35 Jun	Laclede-Christy CompanyLake Shore Mines LtdLakey Foundry & MachineLamson Corp of Delaware	9%	16 16 ¼ 9¼ 9 % 8 8 % 9½ 9¾	200 800 5,600 700	x14% Feb 9¼ Jun 6¼ Jan 7½ Feb	17¼ May 11½ Feb 9¼ Jun 10¾ May
Gleaner Harvester Corp	23½ 22¾ 23½ 15 14½ 15 15¼ 15⅓ 15⅓ 15¾	3,000 2,700	21½ Feb 18¾ Jan 14½ Jun 12% May	29 % May 24 May 21 % Jan 15 % Jun	Lamson Corp of Delaware Lagendorf United Bakeries of A Class B Lanston Monotype Machine La Salle Extension University	_ 	23½ 23½ x6% x6%	200 300	x25 Mar 21 May 18% Feb 6 Feb	28 Jan 25 Jun 28 May 7 May
Gobel (Adolf) Inc common 1 Godehaux Sugars class A 6 Class B 84.50 prior preferred 6 Goldfield Consolidated Mines 1		700   3,800	2½ Jan 42 Feb 22¼ Feb 84% Apr	3% Jan 50% Jan 28% Jan 91 Jan % May	Lefcourt Realty common Leonard Oll Development 2: Le Tourneau (R G) Inc Line Material Co Llonel Corp 1:	i i	934 10 58 58 21 21 8 x19 2 20	1,400 13,600 300 1,600	9 Apr 5 Apr 15 % Mar 15 % Mar	10 Jan 1½ Jan 25 May 20 Jun
Goodman Mfg Co		 50	54 Mar 6½ Feb 50 Mar	57% May 9% Jan 65 Jan	Lit Brothers common  Loblaw Groceterias class A	251/6	28½ 29½ 9½ 9½ 25½ 25½	1,000 100 75	18 Mar 25% Apr 7¾ Mar 22¾ Apr	29½ Jun 30 Jan 11 May 25½ Jun
Grand Rapids Varnish 18 Gray Mfg Co 5 Great Atlantic & Pacific Tea Non-voting common stock 9	8½ 8¼ 8½ 12 12 12% 117½ 117½ 118½	700	12¼ Feb 6¼ Mar 7 Mar 91 Feb	18½ Jan 9% May 14¼ May 120 Jun	Locke Steel Chain Lone Star Gas Co. (Texas)	22½	24¼ 24¼ 22½ 23½ 8¾ 9¾	100 9,700 1,300	22 Feb 20 Feb 18 Feb 71/8 Mar	24 <sup>3</sup> ⁄ <sub>4</sub> Jun 26 <sup>1</sup> ⁄ <sub>2</sub> Jan 24 <sup>1</sup> ⁄ <sub>4</sub> May 9 <sup>3</sup> ⁄ <sub>4</sub> Jun
7% 1st preferred 100 Great Northern Paper 25 Grocery Stores Products common 25c Gulf States Utilities \$4.40 ptd 100 Gypsum Lime & Alabastine **	42 42½ 8 8%		133 Apr 36½ Mar 8 May 99½ Mar	140 Mar 44½ Jan 9% Jan 105 Apr	Long Island Lighting Co— Common ctfs of dep— 7% preferred A ctfs of dep— 6% preferred B ctfs of dep— Louisiana Land & Exploration—	i 47½	5/ <sub>4</sub> 3/ <sub>4</sub> 55 557/ <sub>8</sub> 471/ <sub>2</sub> 491/ <sub>2</sub> 225/ <sub>8</sub> 231/ <sub>2</sub>	33,600 200 250 22,800	1/2 Mar 49 Mar 44 Apr 15 Feb	1 Jan 60 Jan 55¼ Jan 23% Jun
	Н				Louisiana Power & Light \$6 pfd	17	17 18	900	110 Apr 15 Feb	112 Jan 18½ Jun
Hall Lamp Co         5           Hamilton Bridge Co Ltd         6           Hammermill Paper         10           Hartford Electric Light         25           Hartford Rayon common         1	9 87/8 9	600 350 1,150 40	7½ Feb 5% Feb 30 Mar 50 Apr	9% May 8% May 44 Jun 56% Jan	Mackintosh-Hemphill Co	7%	7¼ 7¾ ×14½ 17¾ 15¾ 16	700 2,200 200	5¾ Feb 15 Feb 12 Feb	7% May 17% May 16% Jun
Hartford Rayon common. 1 Hartord Brewing Co. 1 Hat Corp of America B non-vot com. 1 Hathaway Bakeries Inc. 1 Hazeltine Corp. 6	21/8 21/8 21/4	2,100	2% Mar 1% Feb 6½ Jan 6% Feb 13% Mar	4¼ May 2% May 7½ May 9½ Jun 16½ Jan	Mangel Stores common Manischewitz (The B) Co Mapes Consolidated Mfg Co Marconi International Marine Communication Co Ltd Mgrion Power Shorel	-	  1134 1214	2,800	21 Apr 34 May 2½ Feb 8¾ Feb	16¾ Jun 27 Jun 37½ Feb
Hearn Dept Stores common5 Hecla Mining Co5 Helens Rubinstein common	10¾ 10½ 10% 13 12% 13%	700 1,600	8 Mar 10 Feb 9% Jun	11% May 14 May 12 Apr 11½ Jan	Marion Power Shovel 10 Massey Harris common 5% convertible preferred 10 McClanshan Oil Co common McCord Corp common 1000 Corp Corp Corp Corp Corp Corp Corp Corp		1734 18 1734 18 5½ 5½ 	1,400 200	13¼ Mar 4½ Feb 6½ Feb	13 May 18 Jun 6¼ May 8 May
Class A		900 60 	10 4 Feb 9 4 Feb 96 Mar 71 Apr 6 Jun	11¼ May 98½ Apr 73 May 7% Apr	McWilliams Dredging	<b>=</b> =	36½ 39½ 10% 10½	8,900 4,600 200	14 Mar 22% Mar 37% Mar 9½ Feb	2 Jan 39½ Jun 44¼ Apr 12% Mar
Holly Stores Inc1	334 334	350	48 Jun 7½ Jun 3 Mar 24 Feb	85% Jan 9½ Jan 4¼ May 30½ Jun	Mead Johnson & Co	1914	19 19¾ 2¾ 2½ 9¾ 9¾	2,300 2,600 200	17¾ Jun 1 Jan 5½ Feb 108 Feb	25¼ Jan 3½ Mar 10¾ Jun 109% May
Horder's Inc	43½ 43½	50 350	19 May 41% Feb 140 Feb 31% Mar	20% Apr 44% Jan 148 Jan .35% Jan 109% May	a armorphisms presented		5% 6% 5% 5%	6,000 200 —	3½ Feb 3¼ Feb 43 Jan	7% Jun 6¼ May 50 Jun
Hubbell (Harvey) Inc new common5 Humble Oil & Refining* Hurd Lock & Mfg Co5	21½ 23 83% 83 86½	200 4,000 900	105% Jan 19% May x65 Feb 3 Mar	24¾ Jun 88 Jun 4¾ May	Michigan Bumper Corp	8 95/8 17/8 83/4	75/8 81/8 95/8 95/8 13/4 17/8 85/8 87/8 81/8 81/2	3,600 200 2,200 600 1,200	5% Feb 7½ Mar 1% Mar 7¼ Feb 6% Mar	8 Jun 10½ May 2½ May 95% Jan 10 Apr
Hussman Refrigerator Co common  \$2.25 preferred  Common stock warrants  Huyler's common  1st cony preferred	7 6½ 7 5½ 5¼ 5½	125 600	9% Jan 41% Mar 4 Apr 5% Apr 30 Jun	14 May 44 Jan 7% Jun 7% Jan 42½ Jan	Middle States Petroleum class A v t c		28 1/8 28 1/2 7 1/2 8 1/4 10 10 1/4 11 3/4 12 1/4	1,400 3,400 19,000 1,875	19 Feb 5% Feb 7% Feb 10% Mar	29¼ May 8% Apr 10% May 13% Jan
Hydro-Electric Securitiese Hygrade Food Products5	-1 3 3 22 21½ 22	100 200	2 % Feb 16 Feb	3½ May 25 Jan	## ## ## ## ## ## ## ## ## ## ## ## ##	<u> </u>	26 26½ 22¾ 23¾ 4¾ 4½	100 250 600	23% Mar 19½ Feb 3½ Jan	28 Apr 25½ Apr 5 May
Illinois Power Co 5% conv pfd50 Illinois Zinc Co common	57¼ 57 57% 12½ 11% 12½	400 1,550	52¾ Feb 10½ Mar	59% May 16% Jan	Mid-West Abrasive 500 Midwest Oil Co 10 Midwest Piping & Supply common 6 Mid-West Refineries 1	41/4	22½ 2258 22¼ 22¼ 4¼ 4¾ 81/8 8¾	1,400 100 10,900	18 Feb 13¼ Feb 2 Mar 7 Jan	24 Apr 22¼ Jun 5 Jun 9% May
Imperial Chemical Industries— Amer dep rcts registered£1 Imperial Oil (Canada) coupon	151/4. 151/4. 161/2 151/4. 151/4. 161/2 17/6. 17/6. 11/6.	1,600	4% May 11% Mar 11% Mar 1% Jun	5% Feb 17 May 16% May 1% Jun	Miller Wohl Co common	-	34 34 7% 8 26½ 26½	100 800 50	30% Jan 5 Mar 96 Mar 23% Mar	35 May 8% May 104 Jan 27 Jan
Imperial Tobacco of Canada 5 Imperial Tobacco of Great Britain £ Ireland F1 Indianapolis Pwr & Light 4% ptd. 100 Insurance Co of North America 10	11% 11% 12 	900 100 1,060 650	9½ Jan 10¼ May 90 Jun 92% Feb	12 Jun 13% Jan 96 Mar 107½ May	Molybdenum Corp	43/4	71/8 73/4 43/8 5 96 961/2 991/2 991/2	1,300 9,300 100 25	6% Mar 2% Feb 95 May 99½ Jun	8% Mar 5½ Jun 96½ Jun 103¼ Jun
International Cigar Machinery	-13½ 101 104½ 13¼ 13¼ 55¾ 54 56	900	12½ May 51 Mar	15 Feb 58% Jan	Montgomery Ward & Co class A*  Moody Investors partic pfd*	175 175	2% 2% 12 12½ 175 177½	400 2,400 280	2% Feb 10½ Apr 170 Jan 34¾ Mar	3½ May 13½ May 178¾ Jun 40½ Jun
International Petroleum coupon shs* Registered shares	13 12% 13% 13% 13% 13% 13%	15,400 1,000	23% Jan 9% Mar 9½ Mar 12½ May 18 Mar	24 Apr 14 Jun 13% Jun 17 Jan 2¼ May	Morris Plan Corp of America 100  Mountain Producers 100  Mountain States Power common 100  Mountain States Tel & Tel 100	163/8 311/4	41/8 45/8 163/8 161/2 303/4 321/2 1073/4 1103/4	1,600 1,100 950 60	3% Feb 12% Feb 26% Jan 97½ Mar	4% May 17% Apr 33% May 110% Jun
International Utilities common	12¼ 12 12¾ 2½ 17% 2¼ 19 19½ 6½ 6¾ 6½ 1 1	2,300 10,900 300 700 200	9½ Mar 1½ Feb 16½ Jan 4% Jan ¾ Mar	1234 Jun 234 May 2034 May 732 Apr 134 Apr	Murray Ohio Mfg Co		30 30 <sup>3</sup> / <sub>4</sub> 11 <sup>1</sup> / <sub>4</sub> 12 13 <sup>1</sup> / <sub>8</sub> 13 <sup>1</sup> / <sub>2</sub>	200 900 200	25% Jan 11¼ Mar 11½ Jan	33½ May 13¼ Jan 14½ May
	J	200	A Mar	-78 AVI	Nachman Corp 10 Namm's Inc common 1	14½ 5¾	14 14½ 5½ 5¾	900 300	13% Mar 4% Mar	18% Jan 6% May
Jeannette Glass Co common1 Jefferson Lake Sulphur Co1 Jim Brown Stores common1 Preference	6½ 6½ 6½ 6% 6% 6% 9 9½	2,400 500 400	6 Feb 4¾ Feb 4½ Feb 4¾ Feb	9% Jan 7% May 9½ Jun 6½ Jun	National Bellas Hess common 1 National Breweries common * 7% preferred 25 National Fuel Gas 25	4½ 33½  11¾	4% 4% 33 33% 37% 37% 11½ 11%	17,600 1,200 25 8,800	2½ Mar 29½ Mar 33¼ Feb 11% Feb 12½ Feb	4% Jun 35% Jan 37% Jun 12% Jan
Julian & Kokenge Co•	 K	==	201/4 Apr	25% Jan	National Mallinson Fabrics	1434 9½	14½ 14¾ 14½ 14½ 14¾ 15 8% 9½ 10 10	700 1,300 600	12¾ Apr 14¾ Jun 7% Mar 9¼ Apr	16% Apr 16 May 17% Feb 10½ May 11½ Feb
Kaiser-Frazer Corp	10 <sup>3</sup> / <sub>4</sub> 10 11 - 123 <sup>5</sup> / <sub>8</sub> 123 <sup>5</sup> / <sub>8</sub> - 16 <sup>7</sup> / <sub>8</sub> 16 <sup>7</sup> / <sub>8</sub> 16 , 15 <sup>3</sup> / <sub>2</sub> 16	31,200 20 100 500	8% Feb 123% Mar 11½ Mar 15 Jun	15¼ Jan 125½ Jun 17¼ May 17 Mar	National Steel Car Ltd	<del></del> .	4½ 45% 3½ 3½ 11% 12	1,000 3,700 500	15 Mar 3½ Feb 2½ Mar 8% Jan 13% Feb	22 % Jun 4 % May 3 ¾ Jun 13 ¾ Apr 15 ¾ Jun
For footnotes see page 33.	7½ 7½	25	7% Jun	9¼ Jan	Nestle Le Mur Co class A	<b></b>	61/a 61/a	100	41/8 Feb	7 Jun

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED JUNE 25

STOCKS— New York Curb Exchange	Friday Last Sale Price		Sales for Week Shares	Range Since		STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
New England Tel & Tel 100 New Haven Clock & Watch Co 1	4 92 ***	Low High 90 92 4½ 4½		Low 82½ Mar 3½ Apr	High 96 May 6 Jan	Richmond Radiator1' Rio Grande Valley Gas Co—	41/8	Low High 4 41/8	1,300	Low 3½ Mar	High 4% May
4½% convertible preferred20 New Jersey Zinc25 New Mexico & Arizona Land1 New Park Mining Co1	And I to the Li		2,200 2,900	10 Mar 59½ Jan 6 Feb	12% Jan 72% Apr 10% May	Rochester Gas & Elec 4% pfd F100	2½	2% 2% 91 93	9,300 40	1¾ Jan 87 Jan	2¾ May 93 Mar
New Process Co common		1% 2 	1,600	1½ Feb 75 Feb	2½ Jun 85 May	Roeser & Pendleton Inc new com		31 · 31 ·	300 600	23 Mar	37¼ Apr
N Y Auction Co common.  N Y & Honduras Rosario.  N Y Merchandise	- 13%	30 - 30" 13% 14	100 550	9 Mar 27 Feb 13% Jun	10% Jan 32 May 15 Feb	Roosevelt Field Inc	 38%	4½ 4½ 37½ 38%	1,700	9 % Feb 4 % Mar 24 % Mar 17 Jan	13% Jun 5¼ Jan 25¼ Jan 39½ Jun
Founders shares1 Niagara Hudson Power common1	will it and me	9½ 10¼	 62,500	14¼ Feb 7 Feb	19 May 10¼ Jun	Rowe (The) Corp common1 Royalite Oil Co Ltd	83/8	83/8 83/8 151/2 151/2	400 50	7% Mar 14¼ Jan	8% Feb 16½ Apr
5% 1st preferred100 5% 2d preferred100 Class B optional warrants	103½ 102 ¼	101% 103½ 101 102	250 40 20,500	92 Feb x92½ Apr ¼ Jun	103½ Jun 117 Jan 1 May	Russeks Fifth Ave common1.25 Ryan Aeronautical Co1 Ryan Consolidated Petroleum	6 10%	11½ 11½ 5% 6 10 10%	200 600 4,900	10 Jan 3¾ Jan 7½ Mar	11% Jun 7% Apr 11% Apr
Niagara Share Corp class B com 5. Niles-Bement-Pond	111/4	10% 11% 10% 11% 10% 11% 11% 11% 11%	6,500 2,300	8½ Jan 9½ Mar 12 Feb	11% Jun 12% May 20 Jun	Ryerson & Haynes common1	5½	5% 5%	500	4% Mar	6½ Jan
Nipissing Mines         5           Noma Electric         1           North Amer Light & Power common         1	73/	15½ 17¼ 15½ 17¼	1,000 3,300 3,000	% Mar 13% Mar 6% Feb	1% May 18% Feb 7% May	St Lawrence Corp Ltd com Class A \$2 conv pref50	10 36 <sup>3</sup> / <sub>4</sub>	9% 10% 36% 38	1,900 3,100	8	13% Jan 38% Apr
North American Rayon class A	<b>=</b>		700	33 % Mar 33 Mar 2 % Apr	48½ Jun 48 Jun 48 Jun 4 May		111/4 23/4 31/2	11¼ 12¼ 2 3¼ 3% 3½	8,400 6,800 1,900	7% Mar 1% Mar 2% Mar	12¼ Jan 3¼ Jun 3½ Apr
North Central Texas Oil 5 Northeast Airlines 1 North Penn RR Co 50	21 21⁄a 95	20½ 21¼ 2¾ 2⅓ 95 95	2,600 1,000 20	15 Mar 2% Feb 90 Jan	21% May 3% Mar 95½ Jun	Samson United Corp common	25/8 301/4	31/4 35/8 25/8 27/8 30 321/4	200 4,200 2,800	3 Feb 2 % Mar 27 Feb	4½ May 3¼ Jan 34 Jun
Northern Indiana Pub Serv 5% pfd_100 Northern States Power class A25 Northrop Aircraft Inc1	40 115%	3834 401/4	3,500	97 Feb 34½ Feb	103 Jan 42% Jan	Becurities Corp General 1  Beeman Bros Inc 5  Begal Lock & Hardware 1	19 3	18 19 3 3¼ 18 18¼	1,300 900 300	10½ Feb 1% Mar 16% Feb	19¾ Jun 3½ Jun 19% Jun
Novadel-Agene Corp	19%	11½ 12½ 19¾ 20	3,200 900	7 Feb 16 Apr	13½ May 22¼ Jan	Selby Shoe Co* Selected Industries Inc common1	  41/8	2 1/8 2 3/8 - 4 4 4 3/8	3,600 12,300	2 Feb 20½ Mar 1% Mar	2% Jan 24% Jan 4% May
Ogden Corp common50c	15%					Convertible stock5  \$5.50 prior stock25  Allotment certificates	25½ 80¾ 85¼	25 26 1/4 80 3/4 82 1/2 85 1/4 86 1/2	1,250 400 150	13% Feb 74 Feb 75½ Mar	27% Jun 85 Jun 87% Jun
Ohio Brass Co class B common Ohio Power 4½% preferred100 Oklahoma Natural Gas15	451/2	1½ 15% 45½ 46 107 108½ 38% 395%	2,000 275 490 1,200	1	1% May 48 Jun 109½ Jan 39% Jun	Semier (R B) Inc1	35/8 33/8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,300 400 200	3 May 1¾ Feb % Mar	5½ Jan 4 Jun 1½ May
Old Poindexter Distillery1 Oliver United Filters class B	-	6 6% 	500	6 Jun 13 Jun	9 Jan 13 Jun	Bentry Safety Control 1 Berrick Corp class B 1 Seton Leather common 1	= = ;	12½ 12½	100	10¼ Mar 13 Feb	13 May 15¾ May
Omar Inc1 O'okiep Copper Co Ltd Amer shares Overseas Securities1	23 1/8	20 % 23 ½ 12 12	1,700 100	14¾ May 15 Jan 7½ Feb	17½ Jan 24 May 13 May	Shattuck Denn Mining	20 165/8	27/8 3 197/8 203/8 151/2 167/8	1,400 1,600 2,700	2½ Feb 16 Feb 12¼ Feb	4 May 20% Jun 16% Jun
	P	)	and the second			4% preferred 100 Shewin-Williams of Canada 5 Shoe Carp of America class A 5	70  15½	70 71¾  15½ 16	2,200  400	62 Mar 104 Jan 1834 Apr 12½ Mar	76 Jun 108½ Apr 22½ May 17½ Jan
Pacific Can Co common5 Pacific Gas & Elec 6% 1st pfd 25 5½% 1st preferred 25 Pacific Lighting \$5 preferred 25	33	8% 8% 33 35	200 6,500	6% Feb 32% Mar	10¼ May 36 Apr	Silex Co common Simmons-Boardman Publications—	73/4	71/2 8	700	11% Apr 7½ Apr	13½ Jun 11% Jan
Pacific Public Service com	Ē	30¼ 30¾ 102½ 106¾ —	800 550	29 Mar 101 Feb 91 Jan 12½ Mar	32 Apr 106% Jun 96 Jan 15% May	\$3 convertible preferred  Simplicity Pattern common  1 Singer Manufacturing Co  100	73/4 255	75% 8 250 255	1,900 340	35 May 6% Mar 225 Mar	36 Mar 8% May 270 May
Page-Hersey Tubes common  Pantenec Oil of Venezuela Amor chus	33¼ 19½	 33 33¼ 18¼ 19¾	150 61,900	23 Mar 23½ Feb 10 Feb	25½ Jun 33¼ Jun 19¾ Jun	Singer Manufacturing Co Ltd— Amer dep rets ord regis £1 Sioux City Gas & Elec Co— 3.90% preferred100	-			3% Jun	4 Jan
Paramount Motors Corp 1 Parker Pen Co 5 Parkersburg Rig & Reel 1 Patchogue Plymouth Mills •	283/4	28½ 29½ 22¼ 22¾	400 600	11 Mar 23 Feb 1734 Feb	13 Jan 31 May 24% May	Smith (Howard) Paper Mills	-	90 90	10	88½ Mar 25% Apr	90 Jan 29% Jun
Peninsular Telephone common 51 cumulative preferred 25 Pennroad Corp common 1 Penn-Dixe Cement warrents 1		108 110 25 25	20 ##	80 Feb 42½ Mar	113 Jun 49 Jun	Solar Aircraft Co	12 3% 	11 12% 3% 3% 3% 3% 3% 3% 9% 9%	3,900 1,200 400 700	8% Feb 2% Mar x3% Feb 7% Feb	14½ Mar 4 Mar 4¼ May 10¾ May
Penn Gas & Flee class A commen	67/8 37/8	65% 7 4½ 4% 3 4¼	50 13,800 420 2,300	23¾ Jan 5% Mar 4 Feb 2 Apr	26½ May 7 May 6½ Jan 4½ Jun	South Coast Corp common1 South Penn Oil common12.50	5	4½ 5 43 45¼	3,200 1,500	3½ Feb 33¼ Jan	5 Jun 47 Jun
Penn Traffic Co2.50 Penn Water & Power Co	108 51/4 47	108 108 51/4 51/4 47 47/8	200 100 780	101% Apr 4% Feb 39 Mar	108½ Jun 6¾ May 54½ Jan	Southwest Pa Pipe Line10 Southern California Edison— 5% original preferred25	_	381/8 381/8	 60	29¼ Feb 35¼ Jan	31½ Feb 41¼ May
Pep Boys (The)         1           Pepperell Mig Co         20           Perfect Circle Corp         250           Pharis Tire & Rubber common         50e           Philladelphic         60e	5 66¼	4½ 5 65% 66¼	900 1,300	4 Apr 48 Feb	5½ Jan 67 Jun	4.88% cum preferred25 4.56% conv preference25 4.48% conv preference25	27% 28¼ 28	27% 27% 28¼ 29 28 28% 24½ 25¼	2,000 6,000 1,500	26 May 28 % Jun 24 % May	28¼ Apr 29 Jun 29⅓ Jan
Pharis Tire & Rubber common 50c Philadelphia Co common Phillips Packing Co	11¼ 45%	11¼ 11¼ 4½ 4¾ 10¼ 10%	2,000 400	9¾ Mar 3% Mar 8% Jan	11¾ May 6 Jan 11½ Jun	4.32% cum preferred 25  Southern Pipe Line 1  Southland Royalty Co 5  Spencer Shoe Corp	24½ 8 46% 4	8 8 8 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	700 200 500 1,000	22% May 4% Jan 36 Feb 3% Feb	25½ Feb 8½ Jun 48½ Jun 4% Jan
Pierce Governor common	Ξ	71/4 71/2	200	6% Feb 22 Feb	9% Jan 29½ Jun	Stahl-Meyer Inc* Standard Brewing Co2.78 Standard Cap & Seal common1	51/4 121/4	51/4 51/2 11/4 11/4 93/8 123/8	200 100 13,200	5 Feb 1 Feb 8 Feb	7¼ May 1½ May 12% Jun
Pioneer Gold Mines Ltd. 1 Piper Aircraft Corp common 1 Pitney-Bowes Inc. 2 Pittsburgh Bess & Lake Eric RR 50	2 16 3 1/2 12 5/8	2 ½ 2 ¼ 2 ½ 3 ½ 12 % 12 %	2,100 3,100 1,500	2 le Jun 2 Feb x11 Feb	2   Mar 4 Mar 13 1/2 Jan	Convertible preferred10 Standard Dredging Corp common1 \$1.60 convertible preferred20	3¾ 11	21 24 1/4 3 1/8 3 1/8 18 18 18 18 18	850 1,600 50	19% Mar 2¼ Mar 17½ Mar	24¼ Jun 3% Jun 19% Feb
Pittsburgh Metallurgical common5	69 % 16 ¾	69 7034 16½ 17	1,070 2,200	39 Mar 58½ Feb 8% Jan	41 Feb 72¾ Jun 18 May	Standard Forgings Corp	27% 2¾	10¾ 11¼ 27% 28½ 2½ 3	800 3,400 12,700	9½ Feb 25¼ Feb 1½ Jan	11% May 29 Jan 3 May
Pleasant Valley Wine Co1 Pneumatic Scale common10 Polaris Mining Co25e Powdrell & Alexander common25e Power Corp of Canada common6 6% 1st preferred	4½ 17¼ 5%	4½ 4½ 17¼ 18 5% 5½	300 125 2,100	4¼ Mar 14¼ Jan	5 Jan 18¾ Jun	Common class B	7 43/4	110 114 7 75/8 4½ 4¾	30 800 700	1% Mar 102 Feb 6% Mar 3% Feb	234 May 114 Jun 838 May 534 Apr
Powdrell & Alexander common 2.50 Power Corp of Canada common 6% 1st preferred 100	13	13 13% x12% x13¼	3,000 300	3¾ Jan 11 Mar 9½ Mar 87 Jan	6½ Apr 15 May 14% May 93½ Apr	Standard Tube class B         1           Class B rights w i	21/8	2% 3 /128 r1/128 3% 4	800 3,500 2,800	2½ Feb 1/128 Jun 3½ Mar	35% May 16 Jun 51/4 Jan
Pratt & Lambert Coe Prentice-Hall Inc common2.50 Pressed Metals of America1	 81/8	42¾ 42¾ 8⅓ 8⅓	50 500	37 Feb 6% Feb	44½ May 8% Apr	Steel Co of Canada* Stein (A) & Co common*	<u>-</u>	66% 67% 26½ 27	200 300	52½ Feb 22 Feb	68½ May 27¼ Jun
Producers Corp of Nevada 1 Prosperity Co class B Providence Gas	141/4 23/4 97/8	97/8 97/8	200 110,600 200	9% Feb 1% Jan 9 Mar	16 May 3 Jun 11 May	Sterling Aluminum Products	13/6 61/2	17% 18 8¼ 8¼ 1¼ 1½ 6% 7	200 100 2,700 2,700	15¼ Mar 7¼ Mar ½ Feb 5% Jan	19½ Jan 8% Jan 2¼ Jan
Public Service of Colorado—	8½ 99½	8½ 8½ 99 ~ 99½	200 150	8½ Jun 94½ Jan	9½ Mar	Stetson (J B) Co common	15½ 1¾ 1¾	14 - 15½ 1¾ 1½ 14¾ 14¾	1,300 300 100	13 Jan 1 Feb 13% May	7% May 15½ Jun 1% Apr 15½ Jan
\$5 prior preferred	941/4	94 94 <sup>1</sup> / <sub>4</sub> 55 <sup>1</sup> / <sub>4</sub> 56	-275 400	90 Jan 36¼ Feb	99½ Jun 97¼ Jan 56 Jun	Stroock (S) & Co common	15½ 30¾ 6	15 16% 30 31 6 61/4	1,900 950 300	15 Jun 27% Jan 5½ Apr	20½ Jan 35 May 7 Jan
Pyrene Manufacturing 10	131/4	13 13¼ 7% 8	150 300	12 Feb 6% Mar	56 Jun 14 Jan 8% Feb	Superior Portland Cement, Inc	31/2	15% 15% 3% B½	-1,700 	13% Mar 2% Mar	17 /s May 3 /s Jun 14 /s Apr
Quaker Oats common	C						1	•			10 40 44 10 10 10 10 10 10 10 10 10 10 10 10 10
6% preferred 100 Quebec Power Co	941/4	92¾ 94¼ 149½ 150 	20 —	79 Mar 144 Feb 12 Mar	x96 Jun 151 Jan 14½ May	Taggart Corp common 1 Tampa Electric Co common Prechnicolor Inc common Prexas Power & Light 7% pfd 100	11	11 11¼ 29% 29%	200 600	10¼ Feb 23½ May	12 May 31½, Jan
	R	11°				Texon On & Land Co	. 13	12% 13% 	3,900	11¼ Jan 118½ Jan 11½ Feb	16 May 124 Jan 171/8 May 191/4 Jun
Radio-Keith-Orpheum option warrants_Railway & Light Securities_Voting common	001/	2 2½ 19½ 20%	11,000 1,175	1% Feb 14½ Mar	3% May 20% Jun	Thew Shovel Co new common 5 Thor Corporation common 5 Tilo Roofing Inc 1		18% 19¼ x19 x19¼	800 600	18 May 16 Feb	19¼ Jun 21 Jan 15 May
Rath Packing Co common 10	 	13/8 11/2 275/8 28 35 1/4 37	300 1,075 1,100	34 Feb 2758 Jun 3014 Mar	1% May 31 Jan 37 Jun	Tishman Realty & Construction 1 Tivoli Brewing Co. 1 Tobacco & Allied Stocks *	15 1/8 7 1/8	14% 14¼ 15% x15¾ 7 7%	1,000 400 2,600	12% Feb 11% Mar 5% Feb 49½ Mar	18% May 7% Apr 54 May
\$3 convertible preferred Raytheon Manufacturing common5 Reed Roller Bit Co	54 8¾	54. 54 8% 91/4	50 17,800	52 Jun 5% Feb	55 Mar 9% Jun	Tobacco Security Trust Co Ltd— Amer dep rcts ord regis——£1 Amer dep rcts def regis——56		11/8 1/8	800	6¼ Feb	7½ Feb 1% Jan
Reis (Robert) & Co1  Reisnce Electric & Engineering	21/4	24½ 25½ 45% 4¾ 2 2¼ 24½ 25	2,700 600 2,000 225	19¼ Mar 3% Mar 1% Apr 18½ Feb	25% Apr 5% Jan 3½ Jan	New common 20 Toklan Royalty Corp	41/2	63 63 4% 5	50 14,200	88 Feb 63 Jun 4 Jun	136 May 63 Jun 5 Jun
Rice Stix Dry Goods  For footnotes see page 33.	291/2	29 29 1/2	400	24% Mar	26½ Jun 32 May	Toledo Edison 4¼% pfd100 Tonopah Mining of Nevada1	==	99¾ 99¾ 1¼ 1½	25 1,300	92 Jan 1 Mar	99¾ Jun 1% May

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED JUNE 25

STOCKS— New York Curb Exchange	Friday Last Sale Price	Ra of I	Prices	Sales for Week Shares		January 1
Par Trans Lux Corp 1 Tri-Continental warrants	51/6	Low	534	1 700	Low 4½ Mar	High 6% Apr
Tri-Continental warrants	5½ 3½	5 78	37/8	7,800	13/4 Feb	4 1/4 May
Tung-Sol Lamp Works com1 80c convertible preferred	71/8 101/8	7 101/8	71/8 103/8	300 200	29½ Mar 6 Feb 9½ Mar	31 May 9 Jan 12 Jan
		J				
Ulen Realization Corp 106 Unexcelled Chemical Corp 5	41/2	23/8	21/2	800 5,300	1% Jan 4% Mar	2% Jun 6% Apr
Union Gas of Canada Union Investment Co Union Oil Co of California	71/2	71/8	7½	700	5% Mar 6 Apr	8¼ Jan 6¼ Jan
\$3.75 pfd series A Union Stock Yards of Omaha 100	=	95	96%	250 	91% Mar 57½ May	97% Jun 62 Jan
Inited Aircraft Products com50c Inited Chemicals common	43/8	43/8	4 1/8	F 11 4	3¼ Jan 38½ Mar	4% Mar 70 Jun
Jnited Corp warrants Jnited Elastic Corp Jnited Gas Corp common 10	35 %	5/8 35.5/a	3/4 35 1/8	19,100 50	31% Apr	% May
Inited Gas Corp common10	19%	19 %	20	1,400	16 Feb	36½ May 20% Apr
Inited Light & Railways7 Inited Milk Products common	221/4	21 /8	223/8	17,400	17% Feb 19% Jun	22% Jun
Preferred Juited Molasses Co Ltd— Amer dep rcts ord regis	7	Ε	-		25 Jan	251/2 Jan
United Profit Sharing com 25c		2493/4	249¾ 1¾	10 700	5¼ May 245 Jan 1% Mar	5¼ May 249¾ Jun 2 Jan
10% preferred10 Inited Shoe Machinery common25 Preferred25	531/2	Selle 1	56	MARKET LAND	7 % May	10% Jan
Preferred25 United Specialities common1	391/4 121/4	39	41½ 12½	570	52¾ Jun 38% Jan 8¼ Feb	41-4 Jan
J S Air Conditioning Corp10c J S Foil Co class B1	2 1/8 16 1/2	2 1/8 155%	3¼ 16¾	3,200	2¼ Mar 11% Feb	3% Jun
J S and International Securities	45/8	4 5/8	5	1,300	1% Feb	19 1/4 May 5 1/8 May
\$5 1st preferred with warrants*  J S Radiator common1	84½ 16½	83¾ 16½	85½ 16¾	250 1,100	1% Feb 70½ Feb 12¾ Feb	86 May 18½ May
J S Rubber Reclaiming Co1 Inited Stores Corp com50c	Ξ	2 2%		300 1,100	1 1/8 Apr 2 1/4 Jan	3 Jan
Iniversal Consolidated Oil10 Iniversal Insurance10		62	64%	200	38 1/8 Jan 19 1/2 Mar	67¼ Apr
Jniversal Products Co common10 Jtah-Idaho Sugar5	27	27 27/8	27	50	23 % Mar	29 Jap
Jtah Power & Light common	3 	22%	3 22½	2,700 200	2% Feb 19% Mar	22% May
	7	7				
Valspar Corp common 1 \$4 convertible preferred 5	7½	71/4 781/4	75/8 80	1,400 20	7 Mar 78¼ Jun	10 Jan 98 Jan
\$4 convertible preferred 5 Venezuelan Petroleum 1 Venezuela Syndicate Inc 20c	9 1/8 4 3/4	8 1/8 4 3/4	101/4 51/8	63,000 8,600	5¾ Feb 2% Mar	10¼ Jun 5¼ Jun
Vogt Manufacturing		15	15	100	x12½ Feb	15 ½ May
Waco Aircraft Co		<b>W</b>	07/	400		
Wagner Baking voting trust ctfs ext.  7% preferred100	10%	300 L	10%	3,550	8 Feb 107 May	1103/4 Feb
\$2 cum freferred	-	1¾ 10		400	1 % Apr	2 % Jan
Waltham Watch Co1 Ward Baking Co warrants1	4 1/8	31/4	41/4	2.300	8½ Mar 2¾ Mar	6 % Apr
Varner Aircraft Corp1	5% 	5¼ 2	5% 2	1,250 300	2¾ Mar 1½ Feb	6½ Jun
Wentworth Manufacturing 1.25 West Texas Utilities \$6 preferred	7	83/4	9%	600	6¾ Mar 112 Jan	10 May 115% Apr
	158	153	158	. 50	112 Jan 140 Feb 25½ Mar	101 May
Westmoreland Coal20 Westmoreland Inc		371/2	381/2	150	33 Mar	39% Apr
Western Maryland Ry 7	141/4	√20 14¼	20 1434	300	20 Jun 14½ May 13½ Feb	25½ Jan 18½ Jan
Vichita River Oil Corp. 10	- 221	231/2	231/2	400	The wine of the	16¾ Jan 24½ Jun
Wickes (The) Corp 5	9% 	91/2	9%	700	6½ Feb 9½ May	24½ Jun 11 May 11¾ Jan
Wilson Brothers common1		12 5%	12 5¾	125 1,000	10 Feb 3¾ Feb	12% Mar
5% preferred w w25	 55,/	17	171/4	150	14 Jan	7% May 19 May
Wilson Products Inc.	-23½	21¾ 101	23½ 101½	800 20	17 Feb 95 Jan	23½ Jun 102 Apr
Woodall Industries Inc. 2 Woodley Petroleum 1	113/4 181/4	11¾ 18¼	123/8 183/8	400 2,800	10½ Mar 13 Feb	14 Jan 19¼ Jan
American deposit receipts 5		73/4	73/4	100	7% Apr	9½ Jan
6% preference£1 Wright Hargreaves Ltd	216	216	21/4	4,900	2 Mar	
apriles and sales of the fall to a particle of the sales	-16	~16	~ /4	2,000	Tam a	2½ May

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
			Low High	No.	Low High
Appalachian Elec Power 31/481970	J-D	1063/a	1051/2 1063/8	12	1021/2 108
Associated Electric 4½s1953	J-J	991/2	983/4 997/8	55	921/2 100
Assoc Tel & Tel deb 5 1/2 s A 1955	M-N	1025/8	102% 102%	3	96 1031/4
Atlantic City Electric 3 4s1964	J-J		105 1/4 105 3/4	6	103 1/8 106 3/8
Bell Telephone of Canada—			Mary Carry		
5s series C	J-D	11014	1101/4 1103/4		1002/
Betniehem Steel 68 1000	Q-F	11072	‡155 166	6	
Boston Edison 23/481970	J-D	101	101 101		162 168
ann an an an ann an an an an aig an a-airte an		101	101 101	26 %	981/4 1023/4
Central States Electric Corp					
Δ5s (20% redeemed)1948	J-J	90	90 90%	39	81 93
Δ5½s (20% redeemed)1954	M-8	931/2	931/2 943/4	31	82 1/8 95 7/8
Cities Service 5sJan 1966	M-S	105	1041/2 1051/8	10	104 1051/4
Debenture 5s1958	A-O	103%	1031/2 104	28	103 1051/4
Debenture 5s1969	M-Q	1061/2	1061/2 1061/2	12	105% 107
Debenture 3s 1977 Consol Gas El Lt & Pwr (Balt)—	J-J	871/8	86% 871/2	467	78 881/4
1st ref mtge 3s ser P1969				1 18 - 18 - 27	AND CONTRACTOR
1st ref mtge 23/4s ser Q1976	J-D		1031/2 1031/2	* 3	102 1063/4
1st ref 23/4s series R1981	J-J		99 99	3	98% 101
2½s conv debs1962	A-O	993/4	991/4 997/8	14	971/4 1001/4
Consolidated Gas (Balt City)	M-N	1053/4	1043/4 1061/2	125	10334 109
Gen mtge 4½s1954	4-0			Water Level	
(요. 혹시 그렇게 하는 것이 되었다. 하시 되었다. 이 그 사람이 하는 것이 되었다. 그런 그 사람이 되었다.			112% 113	2	1121/2 115
Delaware Lack & Western RR-					
Lackawanna of N J Division			With the street with		
15t Mtge 4s ser A 1009	M-M	64	631/2 641/4	01	55% 641/2
Alst mige 4s ser R 1002	May		45 451/2	9	29% 46
Eastern Gas & Fuel 31/251965	J-J	101	101 1013/4	16	97% 103%
나는데 그는 그는 가는 경기에는 강점을 하는 생각을 가능하다고 모습했다.	Period Feb.				
Elmira Water Lt & RR 5s1956	M-S		<b>‡110</b>	-	112 112
Ercole Marelli Elec Mig Co-	PARTY TOO	10000	Electrical Property	4. Sant -	* 55.5 FIG.
Δ6½s with Nov 1 1940 coupon_1953	resident in the	100 Male 110	241/2 241/2	1 7	241/2 31
△6½s ex Nov 1 1947 coupon1953	-		‡13		

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price		Bonds Sold	Range Sin January	1,
Finland Residential Mtge Bank— 5s stamped1961	M-8		Low High \$42% 50	No.	Low Hi 38 61	٠.
Grand Trunk Western Ry 4s1950 Green Mountain Power 3%s1963	J-J J-D	=	101¾ 101¾ ‡102½ 103¾	2	100¾ 102 102½ 103	3/4
Guantanamo & Western 6s1958	J-J	· 'man	58 58	. 5	56 60	
Hygrade Food 6s ser AJan 1949 6s series BJan 1949	A-O	1011/2	101½ 101½ ‡101½	1	100½ 103 100½ 102	3/4
Indianapolis Power & Lt 31/4s1970	M-N		1053/4 1061/4	22	1031/8 106	
International Fewer Sec-	J-D	271/4	27 271/4	14	17% 27	75/8
Δ6½s series C1955 Δ6½s (Dec 1 1941 coup)1955		27%	27 271/2	25	17 2	75/8
Δ7s series E1957	F-A	271/4	‡27 30 27 271/4		17% 27 16½ 27	1 1/2
Δ7s (Aug 1941 coupon)1957 Δ7s series F1952 Δ7s (July 1941 coupon)1952	3-3	271/4	27 271/4	6	17% 2	71/2
A7s (July 1941 coupon)1952 Interstate Power Co—		271/4	27 271/4	6	17% 2	71/2
△Debenture escrow ctfs  Isarco Hydro-Electric Co—	J-3	62	611/2 641/8	73	551/4 64	11/2
Δ7s with Nov 1 1940 coupon1952 Δ7s ex Nov 1 1947 coupon1952			1243/4 28		20 21	81/4
Δ7s ex Nov 1 1947 coupon1952 ΔItalian Superpower 6s1963	1-3	20	‡13		16 1	
	7 .	20	20 20	1	18 2	,
Kansas Electric Power 3½s1966 Kansas Power & Light 3½s1969	J-D J-J	108%	104% 108% 108%	<u> </u>	107 109	91/4
McCord Corp deb 41/281956	J-A	126	102 102	1	101% 10	
Midland Valley RR-	1.	and Article			13-13" A	.95
Extended at 4% to1963 Milwaukee Gas & Light 4½51967	O-A B-M	Ė	63½ 65 104 104	1	58 6' 102% 10	
New England Power 31/481961	M-N		‡105½ 106½	e land.	104 10	71/8
N Y & Westchester Ltg 4s2004	J-D		103% 103%	71	101 1/4 10	
Ohio Power 1st mtge 31/451968	A-0	1061/2	1061/2 1071/2	19	105 10	
1st mtge 3s1971	4-0	12.5	1021/4 1021/4	.1	1011/4 10	
Park Lexington 1st mtge 3s1964 Pennsylvania Water & Power 3¼s_1964	J-J J-D		‡91¼ 91½ 105 105	2	823/4 9 1033/8 10	
	J-J	% (	105% 105%	î,	103 78 10	
Piedmont Hydro-Electric Co— $\Delta 6\frac{1}{2}$ s with Oct 1 1940 coupon—1960			25 25	1	19 3	4
Δ6½s with Oct 1 1940 coupon1960 Δ6½s ex Oct 1 1947 coupon1960 Public Service of New Jersey—	=	- Z	‡13 - <u>-</u>			1,5
6% perpetual certificates	M-N	1591/2	1581/2 1591/2	20	140 1/8 15	81/2
Queens Borough Gas & Electric— 5½s series A————————————————————————————————————	4-0	1,72,00,00	991/2 993/4	2	304	31/2
이후 가장이 지어야 하게 있다. 중요한 사이는 이 사람들이 아니는 중요하다. 아름답을 때 이 사람이	M-N		‡99¼		1 4 4	-
Safe Harbor Water Power Corp 3s.1981 San Joaquin Lt & Pow 6s B1952 Scullin Steel inc mtge 3s1951	М-8	113 1/8	113 1/8 113 1/8	1 1	1131/6 11	37/6
Scullin Steel inc mtge 3s1951	A-0		‡100½	==	971/2 10:	11/2
Southern California Edison 3s1965 3 %s series A1973	M-S J-J	104 1/a	104 104 <sup>3</sup> / <sub>4</sub> ‡105 106	37	101 % 10: 104 % 10:	53/4
	A-O	1043/4	104 % 104 %	7	101% 10	51/4
Southern Counties Gas 3/48 1970 Southern Counties Gas (Calif) 1st mtge 3s 1971 Southwestern Gas & Elec 3/48 1970 Spelding (A.G.) 50 1970	<i>J-</i> J	<u></u> 4	100 *100	3	98 10	1
Southwestern Gas & Elec 31/481970	F-A		<b>‡105</b> 106	22	1001/4 10	51/4
AStarrett Corp inc 5s1950	M-N A-O	102	102 102 119 119	12 1	96½ 10: 114½ 119	21/2
Spalding (A G) 5s 1989  AStarrett Corp inc 5s 1950  5s collateral trust 1966	<b>A-O</b>	. / 4 <b>I</b> I	63 63	2	63 75	
	3-3		+ ‡22½ 28		22 3	0%
Δ7-4s 3rd stamped 1946 Stinnes (Hugo) Industries Δ7-4s 2nd stamped 1946	4-0		- 21 22 %	6	21 3	0
Terni Hydro-Electric Co-		1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -		SHE MA	100	1.
Δ64s with Aug 1 1940-coupon1953 Δ64s ex Aug 1 1947 coupon1953 United Electric Co of N J 4s1949	- <u></u>	28	26 28	3	19 3	8
United Electric Co of N J 4s1949	j̄-D̄		\$1634 20 1021/8 1021/8	-1	102 1/8 10	31/2
United Electric Service Co-	4. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	7.				71/2
Δ7s with Dec 1 1940 coupon1956 Δ7s ex Dec 1 1947 coupon1956	=		‡25 27 ‡13		18 2'	- 72
Waldorf-Astoria Hotel—			ang tananang sa arta sa arta. Anti-arta arta tanàna in arta a	ga ga peran. Baran dan dan	9925 J. J. S.	14
△5s income debs1954 Washington Water Power 3½s1964	M-S J-D		79 79 ‡107¾	15	72 79 1021/4 10	1%
West Penn Electric 5s2030	4-0	107	1061/2 107		106 10	71/2
West Penn Traction 5s1960 Western Newspaper Union—	J-D	-120	119 1/6 120	11	117 120	20
6s conv s f debentures1959	P-4	at to the Ro	1981/2 . 997/8	eral size em	99 1/2 10:	1/4
				S. a sanit	Chimes 1	ld.

## Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Fr	Range iday's Asked	Bonds Sold	Range	
	G 5000 C/C	Alexander (Salara C		High	No.	Lon	High
Agricultural Mortgage Bank (Col)—		40 10 10 10 4		,		777.	
△20-year 7sApril 1946	4-0		1623/4			611/8	65%
Δ20-year 7sJan 1947	J-3		1623/4		11152		621/2
Bogota (see Mortgage Bank of)	1.04 11.00			100		1.0	
ΔCauca Valley 751948	J-D		1351/2	39		31%	391/2
Danish Cons Municipal Loan— External 5½s————————————————————————————————————			37 4 W		A . 190 6	7.15 June	5.1.71
External 51/281955	M-N		170	80		58	841/2
External 5s1953	J-A		168	75		66	78
Danzig Port & Waterways—		We are some -4.					8
△External 6½s stamped1952	1-1	-	6	6	. 1	. 6	
ALima City (Peru) 61/2s stamped_1958	M-8	PITTER FO	1121/2	14		12	15
Maranhao stamped (Plan A)			475 4			100 mm	4
Interest reduced to 21/852008	M-N		125	28		24	30
△Medellin 7s stamped1951	J-D		1351/2	39		32	391/2
Mortgage Bank of Bogota-			100				0.00
Δ7s (issue of May 1927)1947	M-N		1421/4			42 1/8	44
Δ7s (issue of Oct. 1927)1947	A-0		1421/4	der Ball		42	441/2
AMortgage Bank of Chile 6s1931	J-D	-	‡25		774	65	22
Mortgage Bank of Denmark 5s1972	J-D	500 - 1000	‡66	691/2	10.55	65	81
Parana stamped (Plan A)	Track Life		Paris 1994	(1,000 tel)	Surger !	M. May Control	
Interest reduced to 21/252008	1-3		125	27		25	27
Peru (Republic of)—							1 . 20
1s to 21/2s (ser A B C D E)1997	J-3		151/4	15%	53	13%	15%
Rio de Janeiro stamped (Plan A)			4		2.46.4		
Interest reduced to 2%2012	J-D	*	123 . •		****	18	24
ARussian Government 61/2s1919	M-S	27/8	2 1/8		66		31/2
Δ51/281921	J-J	27/8	27/8	3	7	21/4	31/2

\*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest.

\*Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock div. b Exprincipal. n Under-the-rule transaction (not included in year's range). r Transaction for cash
(not included in year's range). x Ex-dividend. y Ex-rights.

\*Friday's bid and asked prices; no sales being transacted during current week.

Abonds being traded flat.

iReported in receivership.

Abbreviations used above—"cod." certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "vtc," voting trust certificates;
"w i," when issued; "w w," with warrants; "x w," without warrants.

# OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED JUNE 25.

Dailimor(	s 210	CK	EXC	nange				
STOCKS—	Friday Last Sale Price	Ra	eek's ange Prices	Sales for Week Shares	Ran	ige Sine	ce Januar	ry 1
Par	STATES	Low	High	A THE SHAPE	L	ow	Hi	igh
Arundel Corporation  Baltimore Transit Co com v t e  5% 1st preierred v t c  100  Consolidated Gas Elec Lt & Power	 16½	15%	16 3.10	235	13½ 2	Jan	16½ 5	Jan Jan Jan
Co of Baltimore common* Humphreys Mfg10		635/8 22	63% 22	10 100		Jun Apr		Apr Jun
Mount Vernon-Woodberry Mills— New common	23½ 105 50		23½ 105 51		23½ 105 44½	Jan	23½ 106 52¾	
BONDS—					1 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			
Baltimore Transit Co 4s1975 5s series A1975	=	49 53	50 531/4	\$2,000 15,000	43 45	Jun Jun		Jan

Bos	1	OI.	_					
Kne	inn	SIA	~V	EV	٨h	21	C	•
POS	LUII	ULU	UN	LA	u	au	21	3

	STOCKS—	Friday Last Sale Price	Range	Sales for Week Shares	Range Sinc	e January 1
	Par   Alles & Fisher Inc	 154 	6 6 51% 515% 37¼ 37½ 153% 155% 52% 53½ 39 40%	100 60 30 2,423 493 618	Low 6 May 49% Jun 37¼ Jun 147¾ Mar 36½ Mar 30% Feb	High 634 Jan 5258 Jun 3958 Jun 15834 Jun 5512 May 4078 Jun
	Bird & Son Inc	x21 1/8 	x21 1/8 x21 1/8 122 1/2 124 1/2 41 1/8 42 18 1/8 19 24 25	70 45 1,800 265 425	17¼ Feb 115 Mar 36¾ Feb 18% Jun 22¼ Feb	21¼ May 125½ Feb 43¼ May
	Boston & Maine RR—	443/4    173/4	44 <sup>3</sup> / <sub>4</sub> 45 <sup>3</sup> / <sub>6</sub> 3 <sup>1</sup> / <sub>8</sub> 3 <sup>1</sup> / <sub>6</sub> 7 <sup>3</sup> / <sub>4</sub> 8 8 8 <sup>1</sup> / <sub>2</sub> 6 <sup>1</sup> / <sub>6</sub> 6 <sup>1</sup> / <sub>9</sub> 9 <sup>1</sup> / <sub>2</sub> 9 <sup>1</sup> / <sub>2</sub> 17 <sup>1</sup> / <sub>4</sub> 17 <sup>3</sup> / <sub>4</sub> 53 53	205 25 156 15 10 20 75	32 Feb 3 May 5% Jan 5% Feb 5% Mar 7% Jan 13% Mar 34 Feb	28 Mar 48 Apr 4 Apr 9 Apr 9 Apr 10½ Apr 18* Jun 55 Jun
	Calumet & Hecla         5           Cities Service         10           East Boston Co         10           Eastern Mass Street Rv—         6% 1st preferred series A         100           6% preferred B         100           5% preferred adjustment         100		65% 63% 61 64½ 75c 75c 66½ 66½ 84 84¼ 21 21¼	56 685 100 15 35 100	6% Feb 31% Feb 75c Jan 66 Jun 81 Feb 21 Jun	7% Apr 64½ Jun 75c Jan 72½ Mar 93 Apr 23% Feb
147.	Eastern SS Lines Inc common Employers Group Assoc First National Stores General Capital Corp I General Electric Gillette Safety Razor Co International Button Hole Mach Co10	211/8   405/9 347/8	21 21¼ 32 32½ 56% 58½ 45.76 45.76 40½ 41¾ 33¾ 35½ x25 x25	270 75 239 18 1,580 491	20 Apr 26¼ Feb 49½ Mar 38.90 Feb 315% Mar 28 Feb 22½ Jan	26¾ Jan 33¼ Jun 58¼ Jan 46.35∜Jun 42¾ May 39% May
	Isle Royale Copper	3%    	378 4 5876 5978 X4514 X4514 1434 1434 11 1112 5012 51 3418 3416	709 425 30 5 290 50	3 ¼ Jan 42% Feb 41 ½ Jan 14½ Jan 6¼ Feb 31½ Feb 28% Feb	26 Jan 4% Apr 59% Jun 48 Apr 16 Mar 13% May 55% May 37% May
	Nash-Kelvinator         5           National Service Cos         1           New England Electric System         20           New England Tel & Tel         100           N Y New Haven & Hartford         100	21 11 91	19 <sup>3</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>4</sub> 36c 36c 10 <sup>7</sup> / <sub>8</sub> 11 <sup>3</sup> / <sub>8</sub> 90 <sup>1</sup> / <sub>8</sub> 91 <sup>3</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>8</sub> 13 <sup>3</sup> / <sub>8</sub>	750 800 5,610 290 10	14% Mar 30c Feb 10% Mar 83 Mar 10% Apr	21¼ Jun 54c Apr 12½ Jan 96 May 14% Jun
	North Butte Mining 2.50 Pacific Mills 50 Pennsylvania RR 50 Quincy Mining Co 25	51c 37% 21¼ 6	46c 58c 37 1/8 37 5/8 20 21 5/8 6 6	4,750 45 874 1,800	38c Feb 30 Feb 161/8 Feb 33/4 Feb	85c Apr 40 % May 22 % May 6 Jun
	Reece Corp	 71/8  	13% x14 2 2 6½ 71% 65c 65c 14 14¼ 16% 17¼ 38% 39¾	90 1,000 430 50 165 370 71	11% Apr 1% Jan 5% Feb 20c Apr 13% Feb 11% Mar 34% Mar	141/6 Jun 21/4 Jan 77/8 Mar 65c Jun 151/8 May 171/4 Jun
	Union Twist Drill         5           United Fruit Co         5           United Shoe Machinery common         25           6% preferred         25           U S Rubber         10           Waldorf System Inc.         Westinghouse Electric Corp         12½	52% 	40 40 5234 5518 5212 5512 4012 4012 47 4718 1458 15 2978 3112	100 3,491 600 11 35 60 919	35% Mar 48¼ Feb 52½ Jun 38½ Feb 38% Feb 13% Mar 23 Feb	41 May 42 Jan 56 % Jan 62 % Apr 40 ½ Apr 49 ½ May 15 % Jan 33 ¼ Jun

# Chicago Stock Exchange

STOCKS—	Friday Last Sale Price	Ra	ek's inge Prices	Sales for Week Shares	Rar	ge Sir	ne I	201121		
Admiral Corp common 1	1 N	Low	High	154.37		ow	11		igh	
	_	145%		400		Feb		15%	Jun	
Aetna Ball Bearing common Allied Laboratories common	==	111/8	5 % 11 ½	100 200		Feb			May May	
American Tel & Tel Co capital100	15334		26 % 155 %	450 2,000		Mar			Jun	1
Armour & Co common5			13%	1,400	113/8	Mar			May	
	2%	23/8 63/8		300 300		Feb Feb		21/2	May	
Automatic Washer common3 Avco Manufacturing Corp3	 6%	33/4 63/8	37/8	200 500	33/4	Feb Feb		8 43/8	Jan Apı	
Bastian-Blessing Co common * Belden Mfg Co common 10		35 %	35 %	100		Feb		200	May	
	18	18	18½ 12½	450	173/4	Feb		201/2	Jan	
Bliss & Laughlin Inc. common		14	15	250 500	91/2	Mar Mar			May	
	11	16½ 10¾		1,050	15	Feb	A.	17	Jan	
Boig-warner corp common5		63	64	300		Apr		64	Jun	
Brach & Sons (E J) capital Burd Piston Ring common 1		571/8	573/4	450	51	Mar	nest St. s.	62	Apr	
	171/4		177/8	1,150	123/4	Mar		17%	Jun	
Butter Bros common10			173/4	100 500		Feb Mar	lai,	181/2	Apr	
For footnotes see page 43.			- 19		- 70			10 /8	- un	_

R ENDED JUNE 25					
STOCKS—	Frida Las Sale Pr	t Range	Sales for Wee Shares		nce January 1 High
Carr-Consol Biscuit common Castle & Co (A M) common 10 Central III Secur Corp common 1 Convertible preferred 2 Cent & S W Util common 500	373/	37¾ 37¾ 2 2 15 15	300 100	3¾ Apr 31 Jan 1¼ Feb 10½ Feb 8½ Feb	6 Jar
Cherry Burrell Corp common. 5 Chicago Corp common. 11 Convertible preferred. — Chicago Mil St Paul & Pac vtc. — Chicago Towel Co conv preferred. — Chrysier Corp (new). — Cities Service Co common. 10 Coleman (The) Co Inc. 5 Commonwealth Edison common. 28 Curtis Lighting. 27/2	13½  64% 61	13½ 14¼ 64¾ 64¾ 11 12¼ 112 113 64½ 65 61 63¾ 25¾ 26½		20½ Mar 9¾ Feb 64¼ Jun 7½ Feb 112 Apr 52¾ Feb 32 Feb 25 May 25% Feb 6 May	25½ Jan 14½ May 66 Mar 12¼ Jun 115¼ Mar 65½ Jun 63¾ Jun 39 Jan 29¾ May 6½ Jun
Dodge Mfg Corp common 10 Domestic Credit Corp class A 1 Eddy Paper Corp (The) * Fitz Simons & Connell Dredge	 100	8½ 9 3½ 3¼ 100 100	600 600 4	8½ Mar 25% Apr 82 Feb	10¼ Jan 3½ Jun 110 Jun
& Dock Co common  Flour Mills of America Inc.  Four-Wheel Drive Auto  10.  Fox (Peter) Brewing common  10.  General Motors Corp common  Gilbette Safety Razor common  Gossard Co (W H) common  Great Lakes Dr & Dk common  •	12 ½ 64 ¼ 10 ¼ 	9% 9% 15¼ 15¼ 8½ 8½ 12½ 13½ 63¼ 64% 10 10¼ 33% 34% 17 17% 16½ 17	200 200 100 550 1,500 4,150 600 250 1,050	9% Jan 13% Mar 7% Feb 11 Mar 50% Mar 7% Feb 28 Feb 17 Mar 15% Feb	12 Apr 16½ May 9½ Jan 19¼ Jan 64½ Jun 10¼ Jun 38% May 21 Jan 18¼ May
Hammond Instrument Co common 1 Harnischieger Corp common 10 Heileman (G) Brew Co capital 1 Hibb Spencer Bartlett common 25 Hupp Corp common 10 Illinois Brick Co capital 10 Illinois Brick Co capital 10 Illinois Central RR common 100 Independent Pneumatic Tool com 4 International Harvester (new) 1 Katz Drug Co common 1 Kellogg Switchboard common 5 La Salle Ext Univ common 5 Leath & Co common 7 Lincoln Printing Co common 7 Lincoln Printing Co common 7 Lincoln Printing Co common 1 Lindsay Lt & Chem common 1	10 % 26 % 55 ½ 43 % 15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 250 350 110 200 400 200 1,600 900 250 1,000 450 100 900 1,600	9¼ Mar 18½ Feb 24½ Mar 3½ Mar 3½ Mar 3½ Feb 28 Mar 20½ Jun 32% Jun 10¼ May 6% Jan 6 Feb 15% Mar 8¾ Feb 16¾ Mar 4¼ Jan	12 Jun 28½ Jun 30 Jun 64½ Jan 5 May 41½ Jun 23¾ Mar 34½ Jun 14¾ Jan 10¾ May 7¼ May 19½ Jun 10½ Apr 21¼ Jun 21¼ Jun 21¼ Jun 21¼ Jun 21¼ Jun 21¼ Jun 21¼ Jun 21¼ Jun 21¼ May 7¼ May 21¼ Jun 21¼ Jun 21¼ Jun 21¼ Jun 21¼ Jun 21¼ Jun 21¼ May 21¼ Jun 21¼ Jun 21¼ Jun 21¼ May 21¼ Jun 21¼
Marshall Field & Co common	10    3334  914	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,400 1.300 1,050 150 210 700 20 300 100 200 1,506	22½ Mar 7¾ Feb 7½ Mar 22 Feb 4¼ May 46¾ Mar 28½ May 26 Mar 8 Jun 19½ Feb 7¼ Mar	29% May 10% Jun 11½ Jun 30 Mav 4% Feb 64% May 29½ Jan 35 Mav 9 Jan 22½ Apr 10 May
Peabody Coal Co common         5           5% prior preferred         25           Penn Electric Switch class A         10           Pennsylvania RR capital         50           Potter Co (The) common         1           Rath Packing common         10	9½ 23 18 21¼ —	93/6 93/4 223/4 231/4 18 187/6 201/4 211/2 43/4 43/4 281/4 281/2	3,150 700 450 1,900 100 70	65% Jan 21¼ Apr x17½ May 16¾ Feb 4½ Feb 27½ Jun	10 May 24 <sup>3</sup> / <sub>4</sub> May 21 <sup>1</sup> / <sub>4</sub> Jan 22 May 5 <sup>3</sup> / <sub>4</sub> Jan 31 Jan
Sangamo Elec Co common Schwitzer Cummins capital 1 Sears Roebuck & Co capital Serrick Corp class B common 1 Shellmar Prod Corp common Signode Steel Strap common 1 Sinclair Oil Corp Society Brand Clothes common 1 South Bend Lathe Works capital 5 Spiegel Inc common 2	14 41 <sup>3</sup> / <sub>4</sub> 12 <sup>3</sup> / <sub>8</sub> 34 <sup>1</sup> / <sub>4</sub> 14 29 <sup>1</sup> / <sub>2</sub> 7 <sup>1</sup> / <sub>8</sub> 26 <sup>1</sup> / <sub>2</sub>	32 % 33 14 14 ½ 40 % 41 % 12 ½ 12 ½ 33 34 ½ 13 ¼ 14 29 % 32 7 ½ 7 % 26 ½ 26 ½ 11 % 12 %	250 300 2,400 300 650 800 5,500 250 250 400	27½ Feb 11¾ May 32 Feb 10½ Feb 26 Mar 11¾ Feb 15½ Feb 6 Mar 25 Jan 7% Mar	34½ May 15 Jan 42 May 12¾ May 34½ Jun 14 Jan 32 Jun 8¼ Jan 28½ Apr 14 May
St Louis Nat Stockyards capital * Standard Dredging common 20 Standard Oll of Ind capital 25 Stewart-Warner Corp common 5 Stone Container Corp common 1 Sunbeam Corp common 5 Sundstrand Mach Tool common 5 Swift & Co capital stock 25 Swift International Co Ltd ctfs of dep-	32 3 <sup>3</sup> / <sub>4</sub> 49 <sup>1</sup> / <sub>4</sub> -7 <sup>3</sup> / <sub>4</sub> 31 25 34 <sup>1</sup> / <sub>8</sub>		20 2,000 650 200 950 200 250 800	30 Jan 2½ Mar 37½ Feb 12½ Feb 7¼ Feb 27% Mar 19½ Feb 30¾ Feb 15 May	33 Mar 3% Jun 53 Jun 16% May 9 1/4 Jan 35 May 271/2 Jun 36% Jan 211/2 Jan
Thor Corp	19 30½ 47½ 41%	19 19½ 30¼ 31 47½ 48 41¾ 42½ 15¼ 15¼ 80 81¼	550 270 2,300	16 Feb 28¾ Feb 44 Mar 41 May 15¼ Jun 68 Mar	21½ Jan 37 Jan 48 Jan 425% Jun 17½ Jun 82¾ Jun
Westinghouse Elec & Mfg com 12½ Wisconsin Bankshares common 9 Woodall Indust common 2 Yates-Amer Mach capital 5	30½ 10¾ 	29 <sup>3</sup> / <sub>4</sub> 31 ½ 10 <sup>3</sup> / <sub>4</sub> 11 ¼ 12 12 13 <sup>3</sup> / <sub>4</sub> 14	800 1,500 300 100	25% Feb 10 Feb 10% Mar 13 Feb	33% Jun 115% Jan 14 Jan 1434 Jan
Unlisted Stocks—  Allephany Corp 1  American Air Lines, Inc 1  American Adiator & St San com 5  Anaconda Copper Mining 50  Armco Steel Corp 10  Atchison Topeko & Santa Fe 100  Bethlehem Steel common new 6		3% 4½ 8% 8% 15% 16% 39% 39% 31 31 115 115 -36½ 37¼	1,000 1,200 500 500 100 100 600	2% Mar 8% Jun 12% Feb 30% Feb 26% Feb 92% Mar 30% Feb	43% May 914 Jun 1678 May 41 May 323% May 115 Jun 3734 Jun
Canadian Pacific Ry Co. 25 Certain-teed Products 1 Columbia Gas System Inc (The) Continental Motors 1 Curtiss-Wright	18 18 <sup>3</sup> / <sub>4</sub> 14 <sup>3</sup> / <sub>4</sub>	18 18 <sup>3</sup> / <sub>4</sub> 18 18 <sup>3</sup> / <sub>4</sub> 14 14 <sup>3</sup> / <sub>4</sub> 8 <sup>7</sup> / <sub>8</sub> 10 <sup>1</sup> / <sub>8</sub>	2,500 700 800 1,300	16% Jun 14 Mar 10¼ Feb 6½ Feb 4½ Jan	1878 Jun 1978 May 1434 Jun 1078 Jun 854 Apr
General Electric Co Graham-Paige Motors Laclede Gas Light  4	40½ 4½ 4½ 6¼	40½ 41½ 43% 434 6 6¼	900 600 900	5% Mar 31% Mar 3% Feb 4% Feb	53/4 Jan
Nash-Kelvinator Corp	213/8 171/2 -5 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,400 2,600 1,300 600 1,000 2,000 5,150	14% Mar 12½ Feb 14¾ Mar 4½ Feb 8¾ Feb 18½ Mar 13½ Jun 44 Jun	21½ Jun 17% May 16% Jan 5% May 11¼ May 26% May 23½ Jan 45 Jun
Pure Oil Co (The) common Radio Corp of America common Radio-Keith-Orpheum 1 Republic Steel Corp common Scoony Vacuum Oil Co Inc 15	381/8	37% 40 14 15 83/8 9 29% 31¼ 21% 22¾	600	x25 ¼ Feb 8 Feb 7% Feb 23 Feb 14% Feb	42 May 15 Jun 11 <sup>1</sup> / <sub>4</sub> May 31 <sup>7/8</sup> Jun 23 Jun
Standard Oil of N J	87 283/8 -143/4 33/4	14% 15/2	300 100 600 8,800 1,200	69¼ Feb 11½ Feb 16½ Mar 9¼ Feb 2¼ Feb 12% Feb	91 Jun 15¼ May 29 Jun 155% May 3% May 17% May

## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JUNE 25

Cinc	inna	iti Sto	ck	Ex	change	8			1. %	
STOCKS-		Friday Last Sale Price	1.1	nge rices	Sales for Week Shares	Rang	e Sinc	e Januar	y 1	
American Laundry Mach Burger Brewing	Par	The state of the state of	111/8	High 315/8 213/4		291/4		321/4 23		
Champ Paper & Fibre Cincinnati Gas common Preferred Cincinnati Street	* 8.50	28½ 	25 27 <sup>3</sup> ⁄ <sub>4</sub> 99	25 1/8 29 3/8 99	140 345 -74	18 23 93	Feb Feb Jan	26¼ 29% 102½	Jun Jun	
Cinc & Sub Bell Tel Cinn Union Stock Yard Crosley Motors	50		53/4 75 111/2 97/8	75½ 11½ 10%	790 262 14 225	73 10%		81 13	Jan Jan May	
Gibson Art Hobart Mfg Co common Kroger	10	50 20 44 %	50 191/4 443/8		1 598 327	49 161/4 407/8	Mar	58 20 471/2	Jan Jun May	
Lunkenheimer Proctor & Gamble	:	68 1/8		23½ 68½	20 652	-21½ 62⅓			Jan Jan	
Randall "B"  U S Playing Card  U S Printing common  Preferred	10	565/9	56% 42	7 <sup>1</sup> / <sub>4</sub> 56 <sup>5</sup> / <sub>8</sub> 45 48 <sup>1</sup> / <sub>2</sub>	100 13 179 39		Jan Jan Jan May	8 56% 49% 50	Jan Jun Apr Jan	

# Cleveland Stock Exchange

STOCKS—	Friday Last Sale Price	Range	for Week		e January 1
Par	ALTO STATE	Low Hi		Low	High
		3 - 3	The fact to extend " - 10	3 Jun	3% Jan
Akron Brass Mfg50c Alleghany Corp (Un)1	CALL TIME				
Auegnany Corp (Un)		a3% a4		2¾ Mar	4% May
American Coach & Body5			14 190	16% Feb	24½ Jun
American Tel & Tel (Un)100		a1543/4a156		147% Mar	158% Jun
Apex Electric Mfg common1		a11% a11	75	8½ Feb	12% Apr
Chesapeake & Ohio RR25		37% 37	7/8 515	371/2 Jun	45¼ Jan
City Ice & Fuel	77.	a31 1/8 a3		28% Mar	33 Jun
		S. A. S. S. S.			
Cleveland Cliffs Iron common1		161/2 10	3% 1.636	12½ Feb	17¼ Jun
\$4.50 preferred100	79	78% -79	91/2 731	75 1/4 Mar	81% Apr
Cleveland Electric Illumin com*		383/4 38	33/4 152	341/2 Feb	41% Jun
Cleveland Graphite Bronze (Un)1		a29% a29	93/8 20	26¾ Mar	34½ Apr
Consol Natural Gas (Un)15		a471/8 a41	28	43% Mar	51 Jan
				007/ - Theb	47 Jun -
Dow Chemical common15		a46% a4			65% Jun
Eaton Manufacturing4		a63% a6		47¼ Feb	
Electric Controller		a87 a8		78 Feb	
Erie Railroad (Un)		a15½ a1		9% Feb	15¼ May
Faultless Rubber1	A	22 1/8 2			23 Jun
Firestone Tire & Rubber (Un)25		a49% a4	9% 50	43 Feb	50½ Mar
Gabriel Co (Un)1		a91/4 a	91/4 50	634 Mar	101/4 May
General Electric common (Un)		40% 4			43 May
General Motors common (Un)10		a631/a a6			64% Jun
Glidden Co (Un)		a25% a2			28 May
Goodrich (B F) common*		a60% a6		471/4 Mar	64 May
Goodyear Tire & Rubber common		a44 1/a a4			471/4 May
Gray Drug Stores		141/2 1			17 Jan
Halle Bros common5				20 Mar	25 Jan
Halle Bros common5	77		31/8 65		48 Jan
Preferred50			23/4 50		13½ Jun
Harbauer Co			31/2 22		35 Apr
Interlake Steamship		34 1/8 3	4 1/s 25	31½ Jan	30 Apr
Kelley Island Lime & Trans	15	141/2 1	5 925	12 Feb	15 May
Lamson & Sessions10	143/4	141/2 1	43/4 1,084	10 Feb	15¼ Jun
McKee (A G) "B"			8 100	24½ Jan	28 Jun
Medusa Portland Cement*		40 4	0 25	33½ Feb	40% Jun
Metropolitan Paving Brick4		51/4	51/4 100	4½ Mar	6¼ Jan
National Tile & Mfg1	41/2	41/8	41/2 1,405		5 May
N Y Central RR (Un)	171/4	a16 1/8 a1	71/4 211	12½ Feb	18 Jan
Ohio Edison common8		a34 % a3	43/8 62	27½ Feb	34½ Jun
Ohio Oil (Un)	100	a40% a4	1% 57	26% Feb	43 Jun
Pennsylvania RR (Un)50	1.10	a20 1/a a2	21 94	16½ Feb	22 1/8 May
		a14½ a1			14% Jun
Radio Corp of America (Un)		a293/4 a3			31% Jun
Republic Steel (Un)		45 1/2			47 Apr
Richman Bros	6 - Ta	40 72	20	ARE PROPERTY.	Chiny Constitution
Standard Oil of Ohio common10		33% 3			35 Jun
Thompson Products common	The state of the state of	a543/4 a5			59½ May
II S Steel common (IIn)		a801/s a8			82% Jun
Van Dorn Iron Works		10%			
		a8438 a8			85% Jun
Youngstown Steel Door (Un)		a18 % a	18 1/8 2	0 141/4 Mar	19% May
	19/35 B ( N 1 to )				N. D. Co. of the street of the late of the

## WATLING, LERCHEN & Co.

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STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
· Par		Low High		Low	High
Allen Electric1 American Metal Products2	=	2 <sup>3</sup> / <sub>4</sub> 2 <sup>7</sup> / <sub>8</sub> 26 26 <sup>1</sup> / <sub>2</sub>	300 880	2¼ Feb 19 Feb	2% Jan 26½ Jun
Baldwin Rubber1		101/4 101/4	295	9% Mar 29 Feb	10½ Apr 36¼ Jun
Briggs Manufacturing Brown-McLaren 1		34 34 1½ 15%	151 200 524	1½ Apr 12% Feb	1% May 17% Jun
Burroughs Adding Machine Consolidated Paper 10 Continental Motors 1	  	16% 16% 21½ 21½ 9¼ 10%	255 1.565	21 Mar 6¼ Mar	23 Feb 10½ Jun
	9%	91/4 101/8	1,000		
Davidson Bros1 Detroit & Cleveland Navigation5	10	9½ 10¼ 6¼ 6½	3,850 1,810	6½ Mar 4 Mar	10¼ Jun 6% Jun
Detroit Edison common20 Detroit Gray Iron1	21½	21½ 21% 3 3	3,227 200	20% Mar 2% Apr	21% Jun 3% Jun
Detroit-Michigan Stove1 Detroit Steel Products10	25	13 13 25 25	665 300	10% Feb 19½ Feb	13½ May 25 Jun
Electromaster common1	3 %	3% 3½	-880	2½ Feb	3% Jun

	Friday Last	Week's Range	Sales for Week		,
STOCKS-	Sale Price		Shares	Range Since .	fanuary 1
Par	100	Low High		Low	High
Federal Motor Truck	n mai	101/4 101/4	100	91/2 Feb	12 May
Friars Ale	/	1 1	300	90c Feb	1 1/2 May
Fruehauf Trailer1		211/4 211/4	210	18 Feb	23½ Jan
Gar Wood Industries1	9	85/8 91/4	1,050	51/2 Feb	9½ May
General Motors10		64 1/8 64 1/8	374	521/4 Feb	64% Jun
Gerity-Michigan Corp1	77/8	73/4 8	4,899	6% May	8% Jan
Goebel Brewing common1		51/2 55/8	437	4 Mar	5% May
Graham Paige common1	4-1-1	41/4 43/4	400	3¾ Feb	5¾ Jan
Hoskins Manufacturing21/2		15 15	124	14 Feb	15¾ Jun
Houdaille-Hershey common*		1734 1734	100	14% Feb	18½ Jun
Howell Electric Motors1		77/8 8	460	7 Feb	8¼ Jun
Hudson Motor Car common	السلس ال	221/4 221/4	210 312	16 Feb 8% Feb	22¾ Jun 15 Jan
Kaiser-Frazer	41/8	101/8 101/8	300	3½ Mar	4½ May
Kingston Products common1	478		300	3 72 Mai	
Lansing Stamping1		3 3	100	3 Apr	3% Jan
LaSalle Wines common2		21/2 21/2	100	21/2 Mar	2 % May
Masco Screw Products com1	·	13/4 13/4	500	1% Feb	2 % May
Rights		1/2 C 1 C	2,475	½c Jun	1c Jun
McClanahan Oil		15/8 13/4	2,760	1% Feb	2 Jan
Michigan Steel Tube21/2		95/8 95/8	100	9% Jun	9% Jun
Mid-West Abrasive50c		41/2 41/2	100	3% Jan	5 May
Motor Products		28 29	200	21¾ Jan	29% Jun
Murray Corp10	161/8	15½ 16¼	740	13 1/8 Feb	17 Jan
National Stamping common2	2 1/8	-21/2 25/8	596	21/4 Feb	3 1/8 Jun
Packard Motor Car		4 1/8 5	600	41/4 Feb	5% May
Park Chemical common1	31/4	31/4 31/4	120	31/4 Feb	3% Jan
Parke Davis		291/4 293/4	1,311	28 Mar 4% Feb	33% Jan
Peninsular Metal Products1	and the second second	51/a 51/4	480	4 /8 . PCD	078 044
Rickel (H W)2	PARTER!	37/8 37/8	200	3 1/2 Mar	4 Jan
River Raisin Paper5	20 22	71/4 71/4	200	63/4 Mar	8% Jan
Sheller Manufacturing1	161/2	16 163/4	1,927	12 Feb	16¾ Jun
Standard Tube class B com1		3 3	400	2½ Feb	3% May
Rights	77.	1/2 C 3/4		½c Jun 3 Feb	2c Jun 3½ Jan
Superior Tool & Die1	1 31/4	31/4 31/4	500	3 Feb	372 Jan
-Timken-Detroit Axle common5		22 22	100	1734 Mar	23% Jun
Tivoli Brewing common1		71/8 71/8		5% Feb	7% Apr
Udylite Corporation	. Source 4-4	10% 11	875	10 Feb	12 Jan 61/4 Feb
Union Investment		6 6 % 12 12	300 200	6 Apr 11 Feb	14 Jan
United Shirt Dist		40 40	150	40 Jun	40 Jun
U S Radiator new pfd50 Warner Aircraft5	Mary at the Burn	2 21/8		1½ Feb	2% May
17 102.102 2211.02.04.0	TY - 77.	76			

Los Angel	es 3	ge			
	Friday		Sales for Week Shares	Range Since	January 1 High
Bandini Petroleum Company1 Barker Bros common10 Barnhart-Morrow Consolidated1 Basin Oll Co200 Bendix Home Appliances33%c	26%	6¼ 7⅓ 26⅙ 26⅙ 60c 60c 13¾ 13⅙ a16⅙ a16⅙	17,805	4¾ Jan 21½ Feb 52½c Feb 10¾ Feb 17 May	7% Jun 28½ Jun 77½c Jan 15 Apr 20 Mar
Blue Diamond Corp	10 5/8 12 1/4	6 % 6 % 9 % 11 ¼ 12 % 12 ¼ a 33 % a 34 %		6¼ Feb 7% Feb 10% Mar 26 Feb	7½ May 13¾ Jan 15 Jan 31½ May
Central Investment Corp 20 Certain-teed Products Corp 1 Chrysler Corp 2.50	64 1/2	26 26	225 450 300	20% Mar 13% Feb 54% Feb	31½ Jan 20½ May 65¼ Jun
Colorado Fuel & Iron common	18% -6 46% a10%	18% 18% 19 19 6 6% 44 47 a10% a10%	50 214 675 8,760 75	12¾ Mar 16 Feb 5¾ Apr 29¼ Feb 9¾ May	19% May 20% May 7% May 47 Jun 12% Jan
Douglas Aircraft Co Inc	85c a302	856% 857% 829% 831% 13¼ 13¾ 13¾ 75c 87½c 8302 8302 10¼ 11 9 9	35 75 341 14,050 32	50½ Feb 21½ Jan 12% Apr 60c Feb 295 Feb 5¼ Mar 8% Mar	61 Mar 30% Jun 14% Jan 950 Jan 320 Mar 11% Jun 10 May
Garret Corporation (The)2 General Motors Corp common10 Gladding McBean & Co Goodyear Tire & Rubber Co common* Hancock Oil Co class A common*	64 <sup>1</sup> / <sub>4</sub> 36 115 <sup>1</sup> / <sub>8</sub>	a14% a14% 63% 64% 34 36 a44% a44% 115% 115%	1,009	10 Jan 51 Mar 24 Feb 39 Mar 92 Feb	15½ Jun 64% Jun 36 Jun 45¾ Jun 125 May
Hilton Hotels Corp	4½  84¾	11¼ 11¼ 4½ 5½ 21¼ 21¼ 16¾ 16¾ a4 a4%	282	11 Apr 1.55 Jan 15¼ Mar 15% Feb 3% Apr	14¼ Jan 5½ Jun 22¼ May 18% Mar 4¾ May
Independent Exploration Co	14% 1.60 25c 103/4 46	14¾ 17⅓ 1.45 1.70 23¢ 25¢ 10 10¾ 45 46	1,500 4,195	13 Jun 97½c Feb 21c May 8% Feb 45 Jun	17½ Jun 1.70 Jun 34c Feb 15 Jan 51 Apr
Lane-Wells Co1 Lincoln Petroleum Co10c Lockheed Aircraft Corp1		27 28 1.25 1.35 221/4 227/6	13,550	20¼ Jan 1.10 Mar 14¾ Jan	2472 Jun
Mascot Oil Company 1 Menasco Manufacturing Co 1 Merchants Petroleum Co 1	4 - 16044	1.15 1.20 23 2½ 1.30 1.50	250 1,000	90c Jan 1¼ Jan 95c Feb	1.30 Apr 3% Mar 1.50 Jun
National City Lines Inc.         1           National Mallinson Fabrics         1           Nordon Corporation Ltd         1           Northrop Aircraft Inc.         1           Occidental Petroleum Corp         1           Oceanic Oil Co.         1	a75% a145% 22c 55c 2.80	a7% a7% a14% a14% a14% a14% a14% a14% a14% a14	26,400 250 6,200 32,135	6% May 14% May 15c Mar 6% Feb 35c Mar 1.95 Feb	9 May 15 May 24c Jun 13½ May 70c Apr 2.90 Jun
Pacific Clay Products         **           Pacific Finance Corp common         10           Pacific Gas & Elec common         25           6% 1st preferred         25           5½% 1st preferred         25           Pacific Lighting Corp common         **           Pacific Western Oil Corp         10           Puget Sound Pulp & Timber Co         **	17 20	16½ 17 20 21 a34% a35% 34 34% 30% 30% a52% a53% a56% a57% a5534 a5534	700 227 250 203 385 100	12½ Feb 15½ Mar 30% Mar 33 Mar 28¾ Mar 47¼ Mar 49 Feb 39 Feb	21½ Jun 36 Jan 35½ Jan 31½ Apr 53¾ Jun 57½ Jun
Republic Petroleum Co common	29 <sup>3</sup> / <sub>4</sub>	29 <sup>3</sup> 4 30½ 6 <sup>5</sup> 8 7 1.15 1.20 38 <sup>3</sup> 4 49 6 6	2,190 990 7,400 16,753	00 3400	32 Jun 7% May 1.30 May 49 Jun 7 Mar
Safeway Stores Inc	a195% 1834	a19½ a19¾ 18¾ 19½ 41 41	3,710		20% May 20% Jun 41% May

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JUNE 25

				B. B	ANGE FOR WE
STOCKS—	Friday Last Sale Pric	Range	Sales for Week Shares	Range Since	o January 1 High
Security Co	52½ 43½ 19c 155 29¾	52 52½ 43½ 44½ 12c 19c 148 155 37c 40c 29½ 32%	39 200 41,100 110 5,000 11,816	46 Mar 28 <sup>5</sup> % Feb 12c Jan 122 Feb 32c Feb 15 <sup>1</sup> % Feb	52½ May 44½ Jun 22c May 166¼ May 55c Mar 32¾ Jun
Southern Calif Edison Co Ltd com         25           Original         preferred         25           4.83%         cumulative         25           4.32%         cumulative preferred         25           4.56%         preferred         25	26 \( \frac{7}{8} \) 28 \( \frac{1}{4} \)	30¼ 30½ 38½ 38½ 26% 27 24% 24% 28¼ 29	669 25 380 303 1,465	25 Mar 36 Mar 26 May 22 <sup>3</sup> 4 Jan 28 <sup>1</sup> 8 Jun	30½ Jun 42¾ May 27¾ May 25% Feb 29 Jun
So Calif Gas Co 6% pfd class A25 Southern Pacific Company  Standard Oil Co of Calif Sunray Oil Corp Textron Inc common500	34¼ 72 14¾ 	34¼ 34% 60½ 60½ 71¾ 72¾ 14% 15½ a16½ a16%	790 435 1,135 4,552 110	32½ Feb 44% Feb 55 Jan 9¼ Feb 13¼ Mar	34% Jan 60½ Jun 72¾ Jun 15% May 20¼ May
Transamerica Corporation2 Transcontinental & Western Air Inc_5 Union Oil of California common25 United States Steel Corp	12¾ 13⅓ 34¾ 81½	12½ 12% 13% 14½ 33¾ 35% 81½ 82¼	2,920 270 3,781 666	10% Feb 13% Jun 21½ Feb 67% Mar	13% Jan 20¼ May 35½ Jun 82¼ Jun
Mining Stocks— Black Mammoth Cons Mining 10c Cons Chollar C & S Mng Co 1 Imperial Development Co Ltd 25c Zenda Gold Mining Co 10c	   	4½c 4½c 1.00 1.00 4c 5c 6c 6c	1,000 100 12,000 1,000	3c Mar 70c Feb 2c Mar 4½c Feb	5c Apr 1.80 Apr 5c Jan 8c Apr
Unlisted Stocks  Alleghany Corp 1 Allis-Chaimers Mfg Co* American Airlines 1 American Radiator & Stand San Corp_* American Smelting & Refining Co* American Tel & Tel Co 100	  16 64½ 153¾	4 4 39½ 39½ 8½ 8½ 16 16¼ 64½ 64½ 153¾ 155¼	1,145 400 162 720 215 1,000	3 Mar 37 Mar 7% Jan 12% Mar 48 Mar 148% Mar	4¼ May 41½ May 10 Mar 16% May 65 May 157% May
American Viscose Corp 14 Anaconda Copper Mining Co 50 Armco Steel Corp 10 Armour & Co (III) 5	a31 <sup>5</sup> / <sub>8</sub>	a68% a70 39% 39½ a30% a32 a13% a14%	95 595 380 270	32 Feb 27½ Feb 11% Mar	a4034 Jun 3134 May 15 May
Atchison Topeka & Santa Fe Ry_100 Atlantic Refining Co25 Avco Mfg Corporation (Del)3	a114 <sup>3</sup> / <sub>8</sub> a45 <sup>3</sup> / <sub>8</sub>	a110% a115% a45% a46¼ 6¼ 6%	108 235 338	91 Jan 42½ Apr 4% Feb	111 May 45% Jun 7% May
Baldwin Locomotives Works       13         Baltimore & Ohio RR Co       100         Barnsdall Oil Co       5         Bendix Aviation Corp       5	16  	15½ 16 15 16¼ 43 43 36 36	460 1,150 265 125	12% Feb 10½ Feb 33 Feb 27% Feb	17% Jun 16½ May 44 Jun 37¼ Jun
Bethlehem Steel Corp	a37 25½ a42½ 10%	a36 a375% 25½ 25½ a42% a435% a62¾ a63 105% 105%	310 100 135 100 170	30¾ Mar 23¾ Feb 39⅓ Mar 47 Jan 8¼ Feb	37¾ Jun 2858 Mar 41 Jan 63¼ Jun 11¾ May
Canadian Pacific Railway Co	a615/8	17% 18½ a60¼ a61% 63% 63% a13% a14¾	856 226 466 337	10 Mar 53 % Mar 33 Mar 10% Feb	19 May 61 Apr 635% Jun 14½ Jun
Commonwealth Edison Company 25 Commonwealth & Southern Corp Consolidated Edison Co (N Y) Cons Vultee Aircraft Corp 1	$\begin{array}{c} \text{a27}\frac{5}{8} \\ 3\frac{7}{8} \\ 10\frac{7}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	167 5,650 280 448	25% Mar 2¼ Feb 21% Mar 10% Jun	28½ May 3¾ May 24¾ Jun 16¼ Mar
Continental Motors Corp	69 a31% 	85% 10 69 69 a31% a31% 10% 11¼	1,930 240 30 250	6 % Mar 50 Mar 27% Mar 7% Feb	10 Jun 69 Jun 33¼ Jun 11% Jun
Curtiss-Wright Corp common 1 Class A 1 Electric Bond & Share Co 5 Electric Power & Light Corp •	 16 	7¾ 7¾ a22¾ a23¾ 14¾ 16¼ a23 a23½	120 72 565 100	4% Feb 20 Feb 9½ Feb 15% Jan	8% Apr 24% Apr 16% Jun 22% Jun
General Electric Co	a39 <sup>3</sup> ⁄ <sub>4</sub> a60 <sup>3</sup> ⁄ <sub>8</sub>	a40 % a41 % a39 % a40 % 14 % 14 % a60 % a60 %	272 155 740 40	32 Mar 34¾ Feb 115% Feb 51½ Feb	42% Jun 40 Jun 14% Jun 53½ Apr
Graham-Paige Motors Corp 1 Great Northern Ry Co pfd 4 Greyhound Corporation 3	12 ½	4% 4½ 48 48 12 12⅓	835 110 390	3¾ Feb 37¾ Mar 10 Feb	5% Jan 48 Jun 13¼ May
Interlake Iron Corp	=	a15¾ a16¼ a32½ a3258 a59⅓ a5958 15⅓ 16¾ 59% 59%	100 50 75 455 370	11% Feb 25¼ Mar 53 Apr 12½ Jan 42½ Feb	16% Jun 33¼ Jun 54¾ Apr 16% Jun 59% Jun
Laclede Gas Light Co	 a61	a6 a6 10 % 10 % 17 ½ 17 ½ a57% a61	50 250 305 212	45% Feb 87% Feb 161/2 Feb 483/4 Feb	6 1/4 May 10 1/2 Apr 19 3/4 Apr 63 1/8 May
Nash-Kelvinator Corp.         5           Nat Distillers Prod Corp.         5           New York Central RR.         6           North American Avlation Inc.         1           North American Co.         10           Northern Pacific Rwy Co.         100	21%  12 	20 21	1,335 675 1,485 425 100 324	15 % Mar 18 ¼ Feb 12 ¼ Mar 9 % Feb 15 % Apr 17 % Feb	21 % Jun 22 ¼ May 17% May 13% May 16 % Jun 27 ¼ Jun
Ohio Oil Company • Packard Motor Car Co • Pan American Airways Corp 2.50 Paramount Pictures Inc 1		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	242 860 244 580	26¾ Feb 4¼ Feb 8¾ Feb 18½ Feb	40¾ Jun 5% May 11½ May 26½ May
Pennsylvania Railroad Co         50           Pepsi-Cola Co         33½           Phelps Dodge Corporation         25           Pullman Incorporated         *           Pure Oil Company         *	14½ a56¾	20% 21¼ 13½ 14½ a56% a57% a44% a45% 39% 39%	507 1,205 275 100 250	16½ Feb 13½ Jun 41¼ Mar 48½ Apr 25% Feb	21% May 22 Jan 57 May 49% May 44 May
Radio Corp of America • Radio-Keith-Orpheum Corp common 1 Warrants — Soc Republic Pictures Corp — 500 Republic Steel Corp — 500	14 1/8 a 2 3/8 a 4	14 14½ 8¾ 8¾ a2¾ a2¾ a4 a4 30¾ 31¾	2,155 135 15 50 895	8 Feb 8 Mar 1½ Feb 3% Feb 22% Feb	15 Jan 11 May 3% May
St Regis Paper Co       5         Schenley Distillers Corp       1.75         Seaboard Oil Co of Del       °         Socony-Vacuum Oil Co       15	a317/8 213/4	a12% a13% a30¼ a32 a54% a54%	100 50 50 1,855	11¼ May 26 Feb 54½ Apr 15 Feb	13% May 32% Apr 55% Jun
Standard         Brands         Inc         •           Standard         Oil         Co (Ind)         25           Standard         Oil         Co (N J)         25		281/2 281/2	to die to commis	25½ Feb 38 Mar 71¼ Feb	Walter Control of the
Stone & Webster Inc* Studebaker Corp	<del></del> .	a16 a17 1/4 28 28	Acres a ser on art	11% Mar 17 Feb	road representative description of
Texas Company 25 Texas Gulf Sulphur Co * Tide Water Associated Oil Co 10 Twentieth-Century-Fox *	a62%	a62% a64% a62% a64% 30½ 30% 20½ 20½	125	53½ Feb 49½ Feb	CCS/ T

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
Par		Low High		Low	High
Union Carbide & Carbon Co new com_*	1.00	421/2 421/2.	320	41% May	42% Jun
Union Pacific Railroad Co100	a190% a	188 %a191 %	278	1561/2 Jan	174 Apr
United Aircraft Corp	10 10 L	291/2 a291/2	15	231/8 Feb	28¾ Apr
United Air Lines, Inc10	a15	a15 a15 1/4	205	15¾ Jun	19 Apr
United Corporation (Del)1	33/4	3 % 3 %	370	21/8 Feb	3¾ May
U S Rubber Company10		47 47	130	38½ Feb	491/4 May
Warner Bros Pictures Inc5	111/4	11 111/4	230	10% Feb	14 May
Western Union Telegraph Co	1	22 221/4	300	18% Feb	241/2 May
Westinghouse Electric Corp121/2		301/4 301/4	335	25¾ Feb	33 Jun
Willys-Overland Motors Inc1		111/2 111/2	195	71/8 Feb	11½ May
Woolworth Co (F W)10	a481/8	a48 1/8 a48 7/8	128	44% Mar	49½ Jun
Woolworth Co (F W)10	a481/8	a48 1/8 a48 7/8	128	44¾ Mar	49½ Jun

## Philadelphia Stock Exchange

STOCKS—	Friday Last Sale Price	Range	for Week	Range Sinc	e January 1
Pat		Low Hig	h	Low	High
American Stores	253/8	25 25	% 256	221/8 Mar	271/a Apr
American Tel & Tel100	154 1/8	153% 156	1,055	147% Mar	158¾ Jun
Baldwin Locomotive Works13	153/4	15% 15		12½ Feb	17 Jun
Bankers Securities Corp common50		1121/2 112		110 Mar	116 May
Budd Co	101/2	10½ 10	3/4 240	8 Feb	11¾ May
Chrysler Corp21/2	64%	63% 64	7/8 380	52¾ Feb	65½ Jun
Curtis Publishing Co*	103/4	10% 11	½ 385	7 Mar	12 Jun
Delaware Power & Light131/2		17% 17	3/4 923	15½ Mar	18½ May
Electric Storage Battery*		531/8 53	% 85	49% Feb	56% Jan
General Motors Corp10	64 %	63 1/8 65	1,562	50% Mar	65 Jun
Gimbel Brothers5	231/8	. 22½ 23	½ 70	17¾ Feb	25 1/8 May
Lehigh Coal & Navigation10	12%	111/2 12		9% Feb	13 May
Lehigh Valley RR50		7 7		4½ Feb	7% May
Pennroad Corp1	7	61/2 7		5½ Mar	7 May
Pennsylvania Power & Light*		183/4 19		18 Jan	19½ Apr
Pennsylvania RR50	211/8	20 1/8 21	5/8 3,820	16% Feb	22 % May
Pennsylvania Salt Mfg common10		42% 45	227	40% Feb	48 % Apr
Pep Boys1		43/8 4	1/2 250	4 Jun	5½ Jan
Philadelphia Electric Co common*	23%	221/4 23		21¼ Feb	24¾ Jun
\$1 preference common*	24%	23 1/8 24		21½ Feb	25 Mar
3.8% preferred100		1013/4 101		101¾ Jun	101¾ Jun
Philco Corp common3	40	38¾ 40	⅓ <sub>8</sub> 802	28 Jan	40 1/8 Jun
Reading Co common50	261/4	223/4 27		16% Feb	27¼ Jun
Salt Dome Oil Corp1	-	1178 11		8¾ Mar	12 1/8 Jun
Scott Paper common*	49%	49 1/8 50		39¼ Mar	50% May
Sun Oil Co*		67% 69	34 97	50% Mar	70½ Jun
Tacony-Palmyra Bridge-				001/ 4	68 7
Class A participating		6334 67	25	60 1/8 Apr	67 Jun
Tonopan Mining			1/4 100	1 Jan	1½ Feb
United Corp common1	3 1/8		% 3,625	2 Feb 20% Feb	3% May 23% May
United Gas Improvement131/2	221/8	21½ 22	1,116	20% Feb	2378 May

## Pittsburgh Stock Exchange

A Property of the Control of the Con	Friday Last				
STOCKS-	Sale Price	of Price	s Shares	Range Since	a January 1
Par		Low Hig	h	Low	High
Alleghany Ludlum Steel*		31% 321	/s 55	25 Feb	33% Jun
Plaw-Knov Co		18 18	50	13 Mar	19% May
Clark (D L) Co	103/4	10% 115	4 768	10¾ Jun	12 Jan
Columbia Gas & Electric*	141/2	13% 147	8 338	10 1/4 Feb	14% Jun
Continutal Commercial Corp1	27/8	27/8 27	8 100	2 Jan	2 % Jun
Duquesne Brewing5		29 - 29		25 Jan	30 1/8 Jun
Follansbee Steel10		32% 323	4 . 70	23½ Feb	39 1/4 Jan
Fort Pitt Brewing1	10	93/4 10	1,270	7% Mar	10 Jun
Harbison Walker Refractories com*	261/8	25% 265	/ <sub>2</sub> 44	21% Feb	27 May
Lone Star Gas10		221/2 227	% 193	18% Feb	23% May
Ohio Oil & Gas5	Maria Liberary	50c 50c	300	50c Jun	65c Feb
Pittsburgh Brewing common*		3 3	100	2½ Mar	3½ Jan
\$3.50 preferred*	37	37 37	V <sub>4</sub> 577	30 Mar	52% Jan
Pittsburgh Plate Glass10		37 385	% 245 ·	34¼ Feb	39% Jun
Pittsburgh Screw & Bolt Corp*	87/8	8% 93	% 30	7% Feb	10 Jan
San Toy Mining1		14c 15c		10c Mar	-19c May
Shamrock Oil & Gas1	es Harry	35% 355	% 50	27% Jan	35% Jun
United States Glass common1		8% 85		53/4 Mar	10 Apr
Common v t c1	==	8% 87		5% Mar	9 May
Vanadium Alloys Steel*	36	36 - 37	605	33 Apr	37½ May
Westinghouse Air Brake	38	37% 383	% 282	32% Feb	39½ Jun
Westinghouse Electric Corp12.50	30%	29% 31		25% Feb	33 Jun

## St. Louis Stock Exchange

STOCKS-	Friday Last Sale Price	Ra	ek's nge Prices	Sales for Week Shares	Ran	ge Sinc	e Januar	<b>y 1</b>
Pa		Low	High		L	ow .	Hi	gh
American Inv common1	A STATE OF STREET	19	19	140	131/2	Jan	19	Jun
Bank Bldg. & Eapt common3		9	9	50	7	Apr	9	Jun
Brown Shoe common15		27%	283/8	215	27	Feb	32	Jan
Burkart Mfg common1		20	20	60	16	Apr	20	Jun
Century Electric Co common10		117/8	117/8	31	103%	Feb	131/2	Jan
Clinton Industries common1		241/4		227	231/2	May	33	Jan
Coca-Cola Bottling	291/2		291/2	40	263/4	Mar	31	May
Columbia Brewing common5	14	14	141/4	75	61/2	Mar	15	Apr
Emerson Electric preferred100		1111/4	1111/4	2	1111/4			May
Falstaff Brew common1			221/2	100	15	Feb	237/8	May
General Electric common (Un)*	40%	401/4	411/4	440		Mar	42%	
General Motors common (Un)10		631/a	643/4	504	51		643/4	
General Shoe common1		271/2	271/2	40	25%		31%	
Griesedieck-Western Brew6	l	54%	55	450	~ 36	May	55	Jun
Hyde Park Brew common4	171/2	171/2	171/2	40		Jun	24	Jan
Hydraulic Pressed Brick common1		21/4	21/4	35		Jun		Feb
Preferred50	r fast <u>iv</u> er	25	25	100	25	Jun	30	Mar
International Shoe common	421/2	43	43%	735		Mar		Jan
Knapp-Monarch common1		9	91/4	400	8	Mar	10	Apr
Laclede Gas common4	6%	53/4	63/8	940		Mar		May
Laclede Steel common20		31	32	113		Mar		May
McQuay-Norris common10		20%		60		Feb		Jan
Midwest Piping & Supply com*		21	22	170		Mar	22	Jun
Mo Portland Cement25		181/2		515		Mar	20	Jan
North American common (Un)1	)	16%	171/8	85	14 1/2	Mar	1774	Jan
Rice-Stix common	291/4	291/4		50	24	Apr	293/4	
St Louis Pub Service class A50		51/2			5	May	7 421/8	Feb
Sears Roebuck & Co	417/8	401/4				Feb		May
Stix-Baer & Fuller common		17			13	Feb		Feb
Wagner Electric common1	j	541/8	55	197	48	Feb	5574	Ten

# OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED JUNE 25

Sai	ı Franci				ige		STOCKS-	Frida; Last Sale Pric	Range	Sales for Week Shares	Range Since	
STOCKS-	Par	Frida Last Sale Pri	Range ce of Prices		10	nce January 1	Macy & Co (R H) common	_* a37%	a37% a37% 15% 15% 30½ 30%	150 306 207	22 1/8 Mar 95/8 Feb 24 Mar	High 35¾ Jan 15% Jun 31 May
Aireon Mfg Corp  Air Reduction Co (Un)  Alaska Juneau Gold Mini  Alleghany Corp (Un)	50e ng Co10		Low High 1/2 5/8 a 24 1/8 a 24 1/8 3 1/2 3 3/4 3 7/8 4	1,000 116 650 370	% Jun 23½ Mar 3½ May 2% Feb	High 1 <sup>3</sup> 4 Jan 26 <sup>1</sup> 4 May 4 <sup>1</sup> 4 May 4 <sup>3</sup> 8 May	Marine Bancorporation (Un) Matson Navigation Co (Un) McKesson & Robbins Inc (Un) Meler & Frank Co Inc	15 %	37¼ 37¼ 14½ 15% a33% a34% a25% a25%	40 1,646 90 5	35 Feb 13½ Mar 31 Mar 25 May	37% Jun 17% Jan 34% Jan 26% Jan
American Airlines Inc (U American & Foreign Pow American Power & Light American Rad & Stand Sa	r (Un)*	37/8 	881/8 881/4 37/8 37/8 101/2 111/2 16 161/8	50 300 580 585	7½ Jan 2½ Jan 7 Feb 12¾ Mar	10 Mar 4 May 11½ Jun 16¾ May	Menasco Mfg Co	10 <b>0</b> 39c	2.35 2.60 29c 39c 34c 41c a57% a60% 18 18 %	6,470 110,400 48,700 296 650	1.15 Jan 18c Mar 34c Jun 48 1/8 Mar 14 1/2 Feb	3 % Mar 39c Jun 51c May 65 Jun 20 Jun
American Smelting & Ref American Tel & Tel Co American Viscose Corp (1 American Woolen Co (Un Anaconda Copper Mining	Un)100 Jn)14	a39 1/4	a63 % a65 % 154 % 154 % 70 70 52 52 a39 % a40 %		51½ Jan 143¼ Mar 50¼ Feb 37 Mar 31 Feb	67 Jun 155 May 70 Jun 55 May 40½ May	Nash-Kelvinator Corp (Un) National Auto Fibres National Distillers Prod (Un) Natl Linen Service Corp Natomas Company	_i _	20 1/8 21 3/8 11 1/2 11 1/2 19 3/4 20 1/2 6 1/2 6 1/2 10 1/2 10 1/2	1,020 110 1,050 702 235	15 1/8 May 8 3/4 Feb 18 5/8 Mar 6 1/2 Apr 10 3/8 Jun	21% Jun 12% Jun 22¼ May 6% May 11% Jan
Anglo California National Armour & Co (Ill.) (Un) Atchison Topeka & Santa Atlas Corp (Un) Atlas Imperial Diesel En	Fe (Un)_100	29 1/4 13 3/4 a 23 3/8	29 1/8 29 3/4 13 3/4 13 3/4 112 114 1/4 a 23 1/8 a 23 3/8		28 1/8 May 11 3/8 Mar 89 1/4 Feb 20 Feb 6 1/2 Mar	32¼ Jan 15 May 114% May 24 May 9 May	New Park Mining Co	_10	1.90 1.90 16% 17½ a11% a12¼ 17 17 17 17	1,000 1,060 72 100 50	1.55 Feb. 12% Feb. 8¼ Jan 15 Feb. 9% Feb.	2.00 Jun 17% May 13% May 17 Jun 18½ May
Avco Míg Corp (Un) Baldwin Locomotive (Un Baltimore & Ohio RR (U Bandini Petroleum Bank of California N A	)13 n)100	63/8 153/4 65/8	6% 6% 15% 15% 16% 6½ 7	220 250 595 1,475	4% Feb 12% May 104 Feb 5 Jan	7 May 17¼ Jun 16% Jun 7% Jun	North American Oil Cons	10 61½ 100	57 65 26½ 27 10¼ 10¾ 47c 60c	6,415 780 310 9,725	32¼ Feb 17¼ Feb 10 Jun 39c Feb	65 Jun 27 Jun 1734 Jan 58c Apr
Bendix Aviation Corp. (U Bendix Home Appliances Bethlehem Steel (Un) Bishop Oil Co	n)5	256 a16 2034	256 270 35% 35% a16 a16 37% 37½ 18½ 30	250 '70 344	230 Mar 26% Feb 16½ May 30½ Mar 6% Feb	280 • May 38 Jun 19% Mar 37% Jun 30 Jun	Occidental Petroleum Ohio Oii Co (Un) Oliver United Filters class B Pauhau Sugar Plantation Pacific American Fisheries		40½ 40½ 13¾ 13¾ 8 8 15 15	275 732 15 240	27½ Feb 10½ Feb 8 Jun 12½ Feb	41% Jun 14¼ May 12 Jan 15¼ May
Blair Holdings Corp (Un) Boeing Airpiane Co (Un) Borden Co (Un) Bunker Hill & Sullivan	1 5 15 Un)2½	4	4 41/4 a245/a a245/a a423/a a43 231/2 231/2 a331/a a343/a	5,853	3 Feb 23 Feb 41% Jan 16% Mar	4% Jun 29% Apr 41% Jan 24% Jun	Paauhau Sugar Plantation Pacific American Fisheries Pacific Can Co Pacific Clay Products Pacific Clay Products Pacific Finance Corp (Un) Pac Gas & Electric com 6% 1st pfd	-5 a16½ -5 5% -10 20¼ -25 34%	85% 88% 816½ 816½ 5½ 5¾ 20¼ 20¼ 34% 35½	10 10 1,461 200	7 Feb 8-4% Feb 1514 Mar 30% Mar	9% Apr a6½ May 21% Jun 36% Jan
Byron Jackson Co Calamba Sugar Calaveras Cement Co California Art Tile class California Cotton Mills	<u>-</u>		33 % 334% 7% 8% 6 6% 10% 11	500 520	25¼ Jan 7 Feb 3% Apr 9¼ Feb 7% Jun	8¼ Jun 6% Jun 11 Apr	\$5 Dividend		33½ 35 53¾ 53¾ 102½ 103¾ 45 52	2,368 724 100 1,450	33 Mar 47 Mar 101¼ May 20½ Jan	35% Apr 53% May 104 Jun 52 Jun
California Ink Co Calif Pacific Trading con Calif Packing Corp comm Canada Dry Ginger Ale Canadian Pacific Railway	(Un)* on* Un)124	17.	847½ 847½ 30 30 38½ 39% 813% 813% 17% 18¾		47 Apr 10 Apr 28 Feb 13% Apr 10 Mar	52 Jan 35 Jun 39½ Jun 15 May	Preferred (Un) Pacific Public Service com 1st preferred Pacific Tel & Tel common Rights wi	100 1001/2	130 137 15½ 15¾ 25½ 25½ 100¼ 100¾	649 580 165 310 26,808	115 Jan 12% Feb 22½ Mar 90 Feb	137 Jun 16 May 26 Jun 104½ Jun ½ Jun
Caterpillar Tractor Co Celanese Corp of America Central Eureka Mining C Chesapeake & Ohio Ry (1 Chrysler Corp Cities Service Co (Un)	0 1 Jn) 25	836 <sup>3</sup> / <sub>4</sub> 1.05 38 <sup>1</sup> / <sub>2</sub>	860 % 861 34 834 % 836 34 1.05 1.20 38 38 ½ 63 ½ 64 ½	120 160 4,900 1,288 538	53% Mar 33% May 68c Apr 38 Jun 54 Mar	68¼ May 38 Jun 1.50 May	Preferred Packard Motor Co com (Un) Pan American Airways (Un) Paraffine Companies common	100	143½ 143½ 5 5 10% 10% 24% 25½	10 345 136 690	140 Feb 41/4 Feb 87/8 Mar 22 Feb	146½ Apr 5% May 11¼ May 28 May
Clayton Silver Mines Clorox Chemical Co Colorado Fuel & Iron com	10c 3½ mon*	40c 22% 181/4	61½ 61½ 40c 40c 22% 23 18¼ 18¼	367 100 775	32% Feb 40c Jun 20% Mar 13% Mar	61½ Jun 50c May 23 Jan 19¼ May	Pennsylvania RR Co (Un)  Pennsylvania RR Co (Un)  Pensi Cola Co (Un)  Phens Dodge Covn (Un)	1 -50 3½ 14½	21 21½ a20 a21¾ 13¾ 14¾	940 129 1,528	18½ Feb 17 Feb 13% Jun 41 Feb	26¼ May 22 May 22 Jan 57% May
Preferred Columbia Gas System Inc Commonwealth & Souther Commonwealth Edison Consolidated Chemical In	(Un)* n (Un)*		$a19\frac{1}{8} a19\frac{1}{8}$ $14\frac{1}{2} 14\frac{1}{2}$ $3\frac{1}{4} 3\frac{3}{8}$ $a27\frac{1}{2} a27\frac{1}{2}$ $46\frac{1}{2} 47\frac{1}{2}$	24 220 2,037 40 241	17¼ Apr 10½ Feb 2¼ Feb 26 Mar 38⅓ Mar	14½ Jun 3% May 28% May	Phillips Petroleum Co	20 573% 551/4 561/4 a393/8	a73% a73% 5¼ 5¼ 55½ 56½ a45 a45% a38½ a40	621 75	55¼ Feb 5¼ Jun 36% Feb 48 May 26¼ Feb	75¾ Jun 8¼ Jan 56¾ Jun 49½ May 42¼ May
Consolidated Edison Co of Consolidated Natural Gas Consolidated Vultes Aircri Continental Motors (Un) Continental Oil Co (Del) Creameries of America I	Co (Un)15 aft11 Un)5	24 1/8	24 ½ 25 a48 % a48 % 10 % 10 % 8 % 10 % a47 % a47 % 11 11		21 Mar 47¾ Jun 10¼ Jun 7¾ Jan 49 Feb 9¾ May	49% Apr 16% Mar 10% Jun 63% Jun 13 Jan	Radio Corp of America (Un) Radio Keith Orpheum (Un) Raliway Equipment & Realty com Rayonier Incorp common Preferred Republic Petroleum Co	1	14 15 8 <sup>3</sup> 4 8 <sup>3</sup> 4 7 7 34 34 34 <sup>5</sup> 8 34 <sup>5</sup> 8 30 30 <sup>1</sup> 2	1,928 120 100 200 285 1,420	7 1/8 Feb	15 Jun 11½ May 10½ Apr 35 Jun 34% Jun 32¾ Jun
Crocker First Natl Bank Crown Zellerbach Corp c \$4.20 preferred \$4 2nd preferred Curtis Fublishing Co (Un Curtiss-Wright Corp (Un	100 ommon 5	325	30 <sup>3</sup> 4 31 <sup>1</sup> 4 99 99 <sup>1</sup> 6 115 <sup>3</sup> 4 116 <sup>1</sup> 2 a10 <sup>7</sup> 6 a11 <sup>1</sup> 6	1,758 50 98 145	325 May 26% Mar 91½ Feb 103½ Feb 7% Feb	34% Jun 101% May 128½ May 11% Jun	Republic Steel Corp (Un)  Reynolds Tobacco "B" (Un)  Rheem Manufacturing Co  Richfield Oil Corp  Riverside Cement Co A (Un)	31 -10 a37% -1 22½ -• 40	30 31% a37% a37% 22½ 22% 38½ 48% 21½ 22%	694 165 568 7,190 550	22½ Feb 36¼ Apr 20¼ Feb 15¾ Jan 15¼ Feb	31¾ Jun 40¼ Jan 24 May 48¾ Jun 23⅓ Jun
Di Giorgio Fruit Corp cl Class B common	ass A com5		7% 7¾ 14% 14% 14 14 59 59 6% 6¾	764	4% Feb 12 Mar 12 Mar 58½ Jan 6½ Mar	60 Mar 8% Jan	S and W Fine Foods Inc. Safeway Stores Inc. San Mauricio Mining. Sent Cruz Portland Cement (Un)		5% 5% 16 16% 19% 19% 10c 21c 35 35		4¼ Jan 15½ Mar 17¾ Mar 9c Jan 27½ Feb	7% Apr 18% May 21 May 21c Jun 35 May
Doernbecher Mfg Co	J (Un)10	21	29% 30 46 46½ a42½ a43% 21 21½	1,056 225 160 785 54	25 1/8 Mar 34 1/8 Feb 39 Mar 15 1/2 Feb 12 1/2 Apr	46½ Jun 43¾ Jun 25 Apr	Sears, Roebuck & Co Shell Union Oil Signal Oil & Gas Co "A" Silver King Coalition (Un)	15 a43 % = =	41¼ 41% a43% a44% 150 150 a5¾ a5¾ 29% 32¼	674 238 30 30	32% Feb 30% Mar 122 Feb 4% Feb 15 Feb	41% May 46½ Jun 166 May 6% Apr
Electric Bond & Share Comportum Capwell Comportum Capwell Comparisher Farnsworth Tele & Radi Food Machinery Corpposter & Kleiser composter & Kleiser compositions of the Composition of	(TT-)	16 42 2.10 10 % a41 %	16 16 40½ 42¼ 1.75 2.10 10¾ 11⅓ a41⅓ a41⅙	180 1,182 4,610 3,467 140	9% Feb 30 Mar 1.05 Apr 5% Mar 34½ Mar	16 Jun 42½ Jun 3½ Jan 11¾ Jun 46½ Jun	Sinclair Oil Corp (Un) Socony-Vacuum Oil (Un) Soundview Pulp Co. Southern Calif Edison Co com (Un) 4.32% cum preferred 4.48% conv preferred.		21½ 22¾ 32¼ 33 a30½ a30½ 24¼ 24½ 27¾ 28¼	7,189 1,979 1,053 110 626 660	14% Feb 28 Feb 25% Mar 22½ Jan 24% May	23 Jun 34 May 30% Jun 25 Jan 28½ Jan
General Electric Co (Un) General Food Corp (Un) General Motors Corp General Paint Corp com		40%	7¼ 7¼ 40% 41% a40% a40½ 63½ 64% 18¾ 18¾	325 1,135 89 1,641 250	5 Feb 31 <sup>3</sup> 4 Mar 35 Feb 51 Mar 18 <sup>1</sup> 8 Mar	7% May 42¼ May 40¼ Jun 64% Jun 23 Jan	Southern Pacific Co Sperry Corp Spiegel Inc common Standard Brands Inc (Un)	_25	28¼ 29 34 34 60 60 29¾ 30½	450 122 544 605	28¼ Jun 32¼ Mar 44 Feb 22 Feb	29 Jun 34 Jan 601/4 Jun 303/4 Jun
Gladding McBean & Co Golden State Co Ltd com 4% preferred Goodrich (B F) Co com Goodyear Tire & Rubbei	(Un)*	19½  844½	34½ 35½ 19¼ 20 69½ 72¼ a59% a59%	580 3,472 105 110	24 Feb 15% Feb 66 Feb 53 Apr		Standard Oil Co of Calif	25	12 12¼ 29 29 71% 72% 88¾ 88¾	200 155 1,978 695	9 1/8 Feb 24 Feb 54 3/4 Jan 69 3/4 Feb	13 <sup>3</sup> 4 May 29 Jun 73 Jun 90 <sup>3</sup> 4 Jun 28 <sup>3</sup> 4 May
Graham-Paige Motors (U Gt Nor Ry non-cum pfd Greyhound Corp	(Un)*	4½	44½ 44¾ 4¼ 45% 48 48 11% 12¼ 17 18	180 565 105 1,620 865	39% Mar 3% Feb 40 Mar 10% Feb 16 Mar	46¼ May 5% Jan 48 May 13¼ May 19 Jan	Studebaker Corp (Un) Super Mold Corp Swift & Co (Un) Texas Company (Un) Tida Water Assid Oil com		27½ 28½ 16½ 17% a33% a33% 64½ 64¾ .30½ 30½	405 200 20 495 655	16¾ Feb 15 Mar 32 Mar 52¾ Feb 19½ Feb	21 Mar 36¼ Jan 66½ Jun 32% Jun
Hale Bros Stores Inc	1 1 20	27 4½ 10	21 21 <sup>1</sup> / <sub>4</sub> 26 27 4 <sup>3</sup> / <sub>8</sub> 5 <sup>3</sup> / <sub>8</sub> 9 <sup>1</sup> / <sub>2</sub> 10 <sup>1</sup> / <sub>2</sub> 4 <sup>1</sup> / <sub>2</sub> 4 <sup>1</sup> / <sub>2</sub>	1,033 95 10,915 2,425 200	16½ Feb 24 Mar 1.60 Jan 7 Jun 3¼ Feb		Texas Company (Un) Tide Water Ass'd Oil com Transamerica Corp Transcontinental & West Air Union Carbide & Carbon (Un) Union Oil Co of Calif com	a4134 _25 341/2	12½ 12% 14¼ 14¼ a41% a42% 34 34½	7,049 100 665 1,535	10½ Feb 14¼ Jun 41 May 21½ Feb	13% Jan 21¼ Mar 42½ Jun 35 Jun
Honolulu Oil Corp Hudson Motor Car Co Hunt Foods Inc Idaho Mary Mines Corp	Un)1	731/4	70¼ 74 a20% a20% 16½ 17 2.20 2.85	65 635 5,170	52½ Feb 16% Feb 15¾ Feb 1.90 Apr	22% Jun 19 Mar 2.85 Jun	United Aircraft Corp (Un) United Air Lines Inc. United Corp of Del (Un) U S Steel Corp common. Universal Consolidated Oll Utah-Idaho Sugar Co (Un)	_5 a29% _10 15	a29% a29% 14% 15	2,765 499 125	23 <sup>1</sup> / <sub>4</sub> Feb 14 <sup>7</sup> / <sub>8</sub> Jun 2 <sup>1</sup> / <sub>8</sub> Mar 68 <sup>1</sup> / <sub>2</sub> Mar 38 <sup>1</sup> / <sub>4</sub> Feb	30% May 19 Apr 3% May 81% Jun 67½ May
Idaho Power Co	Co33½c (Un)•	14½	a35 ¼ a35 ¼ 14 ½ 17 ¼ a32 % a32 % 15 ½ 16 ¼	75 8,855 205 770	31½ May 13¾ Jun 25 Mar 11½ Feb	35 Jun 17¼ Jun 31% Jun 16¼ Jun	Universal Consolidated Oll Utah-Idaho Sugar Co (Un) Victor Equipment Co Walalua Agricultural Co Warner Bros Pictures (Un) Westates Petroleum com (Un)	_10 _5 _1 11½ _20 _25	11% 11% 25 26 10% 10%	750 1,625 200 -382	2¾ Mar 7¾ Feb 25 Jun 10¾ Feb	3½ Jan 11¾ Jun 32½ Jan 14 May
IXL Mining Co Kaiser-Frazer Corp Kennecott Copper Corp Kern County Land Co Langendorf Utd Bak clas	Un) 1	88c 105% a59 45%	75c 92c 10 10 <sup>3</sup> 4 a59 a59 % 45 45% 25 25	7,500 3,505 70 1,469 450	60c Jan 8¼ Feb 43 Feb 45 Jun 21 Apr	92c Jun 15 Jan 58% Jun 51 Apr 25 Jan	Westates Petroleum com (Un) Preferred (Un) West Indies Sugar Western Dept Stores Western Union Teleg class A (Un)	_i	98c 1.80 8¾ 10 a21 a21½ 19 19	85.879 12,502 100	31c Mar 4% Feb 19% Feb	1.80 Jun 10 Jun 24 % May 22 4 May
Leslie Salt Co Libby McNeill & Libby Lockheed Aircraft Corp Loew's Inc (Un)	10 7	. =	33 33 10 10% 22¼ 22¼ a16% a17%	110 400	32 Feb 8% Feb 14 Feb 16 Jan	35½ Jan 10¾ Apr	Western Union Teleg class A (Un) Westinghouse Elec Corp (Un) Woolworth (F W) (Un) Yellow Cab Co common	2/2 30%	a21% a23 30¾ 30¾ 49 49 9% 9½	540	19 Mar 25¾ Feb 46 May 8¼ Mar	24¾ May 33⅓ Jun 49 Jun 11 Jan

Montrea		ock Exc	hange	j	**
STOCKS—	Frida Last	Week's	Sales for Week Shares	Range Since	Januare 1
Par Abitibl Power & Paper common	191/	Low High 1734 1858	Christ de	Low	Hion
\$1.50 preferred	20¾ 39	20 <sup>3</sup> / <sub>4</sub> 21 38 <sup>1</sup> / <sub>2</sub> 39 18 18 <sup>1</sup> / <sub>2</sub>	2,681 90 190	12½ Mar 1, 18 mar 36½ Mar 16½ Feb 100 Jan	21¼ Ma 39 Ap 19¼ Ma
		101 101			
Agnew-Surpass Shoe* Algoma Steel* Aluminium Ltd*	52½ 63½	81/4 81/4 51 53 627/8 64		33 ¼ Mar 43 Feb	9 Jan 56½ Ap 65¼ Jun
Aluminum Co of Can 4% pfd25 Anglo Can Tel Co 4½% pid50 Argus Corp Ltd common	=	25 25 1/8 46 1/2 47 7 7 1/8 77 78	00	24 Feb 46½ Jun 5¾ Mar	25½ Ap 49 Fe 7¾ Ja:
4½% preferred100 Warrants** Asbestos Corp	45c 27	77 78 45c 45c 27 27½ 13½ 13½	30 17 605	30c Mar	80 Ja 66c Ju 29% Ma 13½ Ju
Bathurst Power & Paper class A*	2134				
Bell Telephone	170½ 20	20 20 38 18 18	702 4,463 30	17½ Mar 160 Mar 17 Feb 16½ Mar	174 % Ju 22 ½ Ma 19 Ja
British American Oil common	24 <sup>3</sup> / <sub>4</sub> 26 <sup>3</sup> / <sub>4</sub>	24 1/4 24 3/4 26 3/4 26 3/8 3 3/8 4	1,980 275	17 Feb 16½ Mar 20¼ Feb 24 Jan	25 Ma 27¼ Ma
British Columbia Forest Products British Col Power Corp Class A Bruck Mills	26½ 31½	3 % 4 26 ½ 26 ½ 31 ½ 32 ½	780 300 180	2% Mar 24% Feb 21 Feb	4½ Ma 27 Ap 33¾ Ju
Building Products  Bulolo Gold Dredging5  Burrard Dry Dock Co Ltd class A*	 8 <sup>3</sup> ⁄4	341/4 35 16 16	260 10	28½ Feb 15¾ May	35 Ma 18 Ja
anada Cement common	21 <sup>3</sup> / <sub>4</sub> 28 <sup>1</sup> / <sub>4</sub>	8¾ 8¾ 21½ 21¾ 28 29	340 1,225	7½ Feb 14% Mar 27 Jan	8% Ma 22 Ma 29 Ma
anada Iron Foundries common10	Ξ	15 15	1,225 5 111	25 Jan 15 Jan	27½ Ju 18 Ma
Canada Northern Power Corp* anada Steamship common50 5% preferred50 Canadian Breweries*	9½ 13 39	9% 9½ 12% 13 39 39	120 300 35	9 Mar 11 Mar 35½ Mar	11 Ja 14¼ Ma 42 Ju
anadian Bronze common	21 1/8 43 3/4	21 % 21 % 43 % 43 %	1,722 125	17% Mar 34 Feb 9% Mar	42 Ju 23% Ja 44% Ma
anadian Car & Foundry common• Class A20	14½ 18	14½ 14¾ 18 18	670 545	15 Mar	181/a Ju
anadian Celanese common * \$1.75 series25	84	83 84½ 39¼ 39¼	510 215	58 Feb 35 1/4 Mar	
anadian Foreign Investment	31¼ 13½	30½ 31¼	360 1,115	26¼ Mar 10 Mar	141/4 Ma
Class B eanadian Locomotive eanadian Pacific Railway 25	13% 21	12½ 13% 25½ 26¼ 20% 21%	915 575 8,434	10 Mar 20½ Mar 12% Mar	13% Ap 30 Ja 21% Ma
cockshutt Plow	16 119¾	15½ 16 116¾ 120	1,475 3,327	10 Feb 91½ Mar	16 Ju 121¾ Ju
Distillers Seagrams  Dominion Bridge  Dominion Coal 6% preferred25	20 32	19 20 31½ 32	2,200 300 760	16% Mar	
Dominion Dairies common* Dominion Foundries & Steel *	21¾ 27	21¼ 21¾ 9 9 27 27	31	8 Feb	10 Ja
7% preferred20	  	37½ 38 34 34	25 250 125	23 Feb 30 Feb 32 1/4 Jan	28 Ja 38 Ju 35 Ju
Dominion Steel & Coal class B25 Dominion Stores Ltd Dominion Tar & Chemical common	18¼ 25	17¼ 18¼ 25 25¼ 27½ 27½	7,486 29 100	14 Feb 23 Mar 22½ Mar	19% Ma 26½ Ja 27% Ma
Red preferred23½	2134	27 27 21¾ 22	10 10 100	23 Mar 20 Feb	27¼ Ma 27¼ Ma 22 Ma
Cominion Textile common Connacona Paper 4½% pfd100 Conohue Bros Ltd*	12 19	12 12½ 102 102 19 19¼	2,017 5 50	11 Feb 98 May 19 Mar	13½ Ma 105 Ja 20 Ja
Eddy Paner Co class A preferred 20	16 1/4	19 19 16¼ 16½	10 315	16 ¼ Mar 14 % Mar	19½ Ma 18½ Ma
llectrolux Corp 1 Phamel & Heating Prod 2 Statbrooks 4.16% pfd 25 Famous Players Canada Corp 2	17 16¾	17 17½ 21¾ 21¾ 16½ 17¼	150 40 645	11¼ Jan 21¾ Jun 15½ Mar	17½ Ju 21¾ Ju 18% Ma
iair Co preferred 100 iatineau Power common 5% preferred 100 5½% preferred 100 ieneral Bakeries Ltd	=	90½ 90½ 19¾ 19¾	20	87 Apr 181/4 Feb	90½ Jun 20 Jan
5½% preferred100 5½% preferred100 Heneral Bakeries*Ltd*	105	105 105 ½ 110 110 ≈ 3½ 3½		102 Apr 107 1/4 Apr 25/8 Mar	108 Ja 110 Ju 4 Ja
eneral Steel Wares common	=	16 16½ 105 105	275 20	14 Feb 101 Apr	17¼ Jui 105 Jui
5% preferred 190 stoodyear Tire 4% pfd 50 typsum Lime & Alabastine 50 tamilton Bridge	17	52 52 17 17	105 175	50 Jan 13 Mar	52½ Jai 17 Ma
Iamilton Bridge  loward Smith Paper common  \$2 preferred  Mudson Bay Mining & Smelting	9 34	9 91/4 337/8 34 471/2 471/2	142 1,025 5	6½ Feb 23¼ Feb 44 Mar	9% Ma 35 Ma 48¼ Ma
mperial Oil Ltde	52½ 17½	52 52½ 17½ 18%	1,235 5,616	43½ Jan 14 Mar	53½ Ju 19½ Ma
mperial Tobacco of Canada common 5 4% prefererd25 ndustrial Accep Corp class A	1.60 25	1.55 1.75 13½ 13¾ 25 25¼	82,343 1,495 350	1.55 Jun 12 Jan 24½ Mar	1.95 Ju 14 Jan 25½ Ma
nternational Bronze common	421/2	42½ 42½ 11 11 24½ 24½	350 35	29¾ Feb	42½ Jui 13 Jai
international Nickel of Canada	24 ½ 38 66	24½ 24½ 37% 38½ 64½ 67¼	100 2,399	21 Mar 29% Mar	39¾ Ju
nternational Paper common15 nternational Petroleum Co Ltd	14%	14 <sup>3</sup> / <sub>4</sub> 15 <sup>1</sup> / <sub>2</sub> 13 <sup>1</sup> / <sub>8</sub> 13 <sup>1</sup> / <sub>8</sub>	3,620 15,026 1,003	46 Mar 11 Mar 10½ Mar	70¾ Ju 16⅓ Ju 13¾ Ju
abatt Limited (John)  ake of the Woods common  7% preferred  100	Ξ	25 25 29½ 29¾ 160 160	15 95 8	23 Mar 27 Feb 159 Feb	25½ Jun 32½ Jan 160 An
aura Secord3 ewis Bros Ltd*	Ξ.	15 15 15 15	25 200	13½ Mar 14¼ Mar	160 Ap
facKinnon Struct Steel common* facMillan Export class A	10½	8 8 10½ 10½	9 595	8 Apr 9 Feb	16 Ap 8 Ap 10¾ Ma
Class Be	8 21¼	8 8 20¾ 21¾	750 2,652	5 Mar 16 Mar	8½ Ma 21% Ju
fcColl-Frontenac Oil  ittchell (Robert)  folson Breweries Ltd	141/8	14 14 14 34 21 21	2,229 75	9½ Mar 16 Feb	16 % Ma; 21 ½ Ma;
folson Breweries Ltd • fontreal Cottons preferred 25 fontreal Locomotive Works • fontreal Tramways 100		37 37 38 38 17¼ 17½	50 32 400	34 Feb 38 Feb 14 Mar	38 Ma 40 Fe 18½ Ma
For footnotes see page 43.	41	39 41	602	30 Apr	

STOCKS		Friday Last Sale Price	of	ange Prices	Sales for Week Shares	Range Sine	e January 1
	Par	and the second second	Low	Control of the control		Low	High
National Breweries common	•	391/4		391/2		37 Mar	45 Jan
7% preferred	25			441/4	125	413/4 Mar	451/4 Apr
National Drug & Chemical pfd	5	12%		12 <sup>3</sup> / <sub>4</sub> 25 <sup>5</sup> / <sub>8</sub>	- 195	1034 Mar	13 Jun
National Steel Car Corp		251/2	25		835	18 Mar	26 May
Niagara Wire Weaving Noranda Mines Ltd	•	491/4	49	493/4	60 976	23 May 43 Mar	25½ Jan 52 May
Ogilvie Flour Mills common		261/4		263/4	665	24¾ Mar	IN THE PROPERTY
7% preferredOttawa Electric Rwys	100		168	168	10	162½ Jan	168 Jun
Ottawa Electric Rwys		411/2		411/4	575	25 Jan	42 Jun
Ottawa L H & Power common		20	20	21	1,100	15¾ Feb	22 Jun
Page-Hersey Tubes Penmans Ltd common			361/8	.39	391	29 Feb	39 Jun
6% preferred	100	# <b>-</b> - 1	65 135	65 135	25	63 Mar	67 May
Placer Development	100	29	241/2		1.970	135 Jun	149 Apr
Powell River Co	•		431/4	44 1/2	460	18½ Jan 37 Feb	30 Jun
Powell River Co Power Corp of Canada	_•	153/4		161/4	2,196	11 Feb	4434 Jun 17 May
Price Bros & Co Ltd common		651/4	631/6	653/4	820	54½ Mar	68 Jan
4% preferred			97	97	10	93½ Mar	S8½ Jan
Provincial Transport			12	12	525	10½ Feb	13½ Jan
Quebec Power	_•	17	163/4	171/2	550	15½ Mar	17½ Jan
Regent Knitting \$1.60 preferred	25	253/4	253/4	253/4	25	24% Apr	00
Rolland Paper common			131/2	131/2	50	12 Mar	26 May 14½ May
St Lawrence Corp Ltd com			111/2	111%	25	101/ 36	
Class A preferred	_50	43		431/4	145	10¼ Mar 35½ Mar	16½ Jan 46 Jan
St Lawrence Paper 6% pfd	100		130	131	420	109 Mar	133 Jun
Shawinigan Water & Power com		231/2	231/4	231/2	2,273	201/4 Mar	23½ Jun
Series A 4% preferred		, <u> </u>	47	47	150	441/4 Mar	4734 Jun
Sherwin Williams of Canada com	*		26	26	175	22 Mar	27 Apr
Sicks Brewerles common	<u>•</u>	16		161/2	1,060	12 Mar	16½ Jun
Voting trust certificates			16	16	25	11½ Mar	16 May
Simpone class A	100	103	103 293/4	103 293/4	10	103 Mar	103 Mar
4½% preferred	100		100	100	100 10	29¾ Jun 98 Apr	29¾ Jun 101 May
Voting trust certificates. Simpon (H) & Sons 5% pfd. Simpsons class A. 4½% preferred. Southam Press Co.	*		191/2	191/2	100	17½ Feb	101 May 21 May
Southern Canada Power			19%	20	620	16½ Feb	20 Jun
Standard Chemical common	_•	71/2	71/4	71/2	1,100	5% Mar	8% May
5% preferred	100	89	89	89%	37	90 Jun	97 Jan
Steel Co of Canada common		79	773/4	80	402	67 Jan	80 Apr
7% preferred	_25		82	82	145	72 Mar	82 Jun
United Steel Corp Viau Biscuit common	•		71/2	73/4	205	5 Mar	8% May
Viau Biscuit common	•	22	21	21	10	21 Jan	22 Jun
Wabasso Cotton	•		93	95	50	69½ Mar	96 Jun
Walker Gooderham & Worts		291/4	273/4	291/4	300	24 Mar	31½ May
Weston (Geo) common			251/2	251/2	25	22% Mar	28 May
4½% preferred	100		100	100	10	_ 99 Mar	.100 Jan
Wilsils Ltd	•		19	19	50	19 Mar	21 Jan
Winnipeg Electric common Zellers Limited			25¾ 13½	271/2 431/2	4,417 25	201/4 Feb 341/4 Apr	27½ Jun 45 May
Banks—		22 /2	6.4	-0 /2	20	21/4 Phi	10 May
Canadienne	10		20	20	50	20 Jun	21½ Jan
Canadienne Commerce	_10	22	22	221/4	605	213/4 Apr	23 Jan
Montreal	.10		253/4	261/2	1.721	25 Feb	28 Jan
Montreal Nova Scotia	_10		361/4	37	370	35 Mar	37¼ Feb
Royal Toronto	10		2434	25	1.800	23¼ Mar	0.55/ 7
LUJAL		24 /4	35	20	1,800	23 74 Mar	25% Jan

Montr	eal C	urb	Ma	rket	in the second			
	Canadia				. 1046			
	Friday Last		ange	Sales for Week				
STOCKS-			Prices	Shares		Part of the Part of the Asset	Januar	100
Acme Glove Works Ltd*		ALTERN STATES	High			7 <b>10</b>	Hi	THE SAME DAY
Acme Glove Works Ltd* Anglo-Nfld Development Co5	21		12 1/8 22 1/2		9 15	Jan Apr	12 1/8 23 3/4	Jun
Atlas Steel Limited*	131/8		131/4	125 2,255	10	Mar		Jun
Auto Fabrics Products Ltd class B*	4	4	4	25	4	Jun	51/4	Apr
Bathurst Power & Paper class B*	5 %	55%	6	107 50	4	Mar	61/2	Jan
Belgium Glove & Hosiery com*	81/2	0.1/	81/2	50	71/2	Jan	9 1/2	Jan
Brand & Millen Ltd class A* Brandram-Henderson Ltd*	77	40c	40c	1,200	40c	Mar	1.00	
Brewers & Distillers of Vancouv Ltd_5	16	16 13%	16 14	15 82	14 1/4	Jan Jun	16	Jun Jan
							1. S. C. L. Y. S. C.	
British Columbia Packers Ltd. cl A_* Class B*	in the	131/4	131/4	125 100 5 505	111/2	Apr	14 1/8 7 1/2	Jun
Brown Company common1	43/4	43/4	51/4		31/2	Mar	61/8	Jan
Preferred100 Butterfly Hosiery Co Ltd1	1101/2	43/4 109 13	112	951	781/2	Mar	115	Jun
Butterfly Hosiery Co Ltd1		The same of the last		550		Feb	6 1/8 115 14 1/4	May
Canada & Dominion Sugar*	20	20	20	245	151/2	Feb	201/4	Jun
Canada Vinegars Ltd*		. 13	13	245 5	101/2	Mar	201/4 131/2	Jun
Canadian Gen Investments Ltd*	17		17 23½ 166		14	Feb Mar Jan	17	Jun
Canadian Industries common	231/2	23	231/2	760	191/2	Mar	241/2	Jan
7% preferred100		100	100	1 -	162			
Canadian Ingersol Rand Co Ltd*	<u></u>	74	74 4 39 2 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>2</sub>	40		Jan	75 4 <sup>3</sup> / <sub>4</sub>	Мау
Canadian Internat Inv Trust com*		4	_4	10	2	Mar	434	Jun
Canadian Light & Power Co100 Canadian Marconi Co1	23/4	254	23/	1 025	1 45	Mar Feb	3972	Jun
Canadian Pow & Paper Inv Ltd com_*	21/2	21/2	21/2	293	1.50	Mar	23/4	May
Canadian Pow & Paper Inv Ltd com_* 5% preferred*	131/2	131/2	131/2	293 20	10	Mar,	14	
-Canadian Silk Products class A*	241/2	241/2	241/2	50 467	22	Mar	25	Jan
Canadian Vickers Ltd common*	- Death 114	421/2	43	467	201/2	Mar	43	Jun
7% preferred100 Canadian Western Lumber Co2		102			130	Feb	167	Jun
Canadian Westinghouse Co Ltd*	41/4 50	43/8 49	4½ 50	3,200 91	38	Apr Feb	4% 50	
Catelli Food Products Ltd common	291/2			202 500 50 25 10 2.135				
Chatco Steel Products Ltd common*	121/2	12	191/2	202 500	111/6	Mar	131/	Jan
Preferred10	71/2	71/2	71/2	50	71/2	May	9	Jun
Chateau-Gai Wines Ltd*		91/2	91/2	.25	71/2	Mar	-10	Apr
Claude Neon General Advert pfd_100 Commercial Alcohols Ltd common_*	61/4	50	50 6½	10 2,135	46 1/2 33/4	Apr	51 63/4	Jun
8% preferred5	8:	61/4	8	550		Feb Apr		
Consolidated Bakeries of Canad*				200	13	Mon		
Consolidated Paner Corn Ltd #	201/8	201/6	13½ 20%	5,819		Mar	15 1/8 21 1/2	May
Consolidated Textile Mills Ltd com	2078	22	92		9	Feb	24	Jun
5% preferred20	<u></u> -	171/4	18	100	16	May	18	Jun
David & Frere Limitee class B*	101/2	101/2	101/2	25 25 170	63/4	Feb	11	Jun
Dominion Engineering Works Ltd*		421/2	421/2	25	331/2	Feb	431/2	May
Dominion Engineering Works Ltd*  Dominion Oilcloth & Linoleum*  Dominion Square Corp*	39 45	38½ 45	39 45	170 10	33	Feb	11 43½ 39½ 45	Jun
	The second of the		1.2	1200 1200 1200	100			
Dominion Woollens & Worsteds* Donnacona Paper Co Ltd*	17.1/8	17 22	171/2	849 1,767	20	Jan	181/4 233/8	May
Fleet Manufacturing Ltd*		S. 15 T. S.	-55% - 1.8°					
Freet Manufacturing Ltd*	7	21/4	23/8	525	2 1/8	Mar	31/4	Jan

	Friday	Washi		RANGE FOR WE				
. Par	Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since	January 1			
Ford Motor Co of Canada class A Fraser Companies1	25 59	25 25 1/4 58 1/2 59 1/2	581 435	21 Jan 42½ Feb	27 Jun 62 Jun			
Great Lakes Paper Co Ltd com	191/8	191/8 191/2 421/2 421/2	242 20	16 Feb 41 Jan	20¼ Jun 45 May			
Halifax Insurance Co10	-	121/2 121/2	50	12½ Jun	15¼ Jan			
Hydro-Electric Securities Corp Intern Paints (Can) Ltd class A. * 5% preferred	3½	3½ 3¾ 12¼ 13	50 125	2% Jan				
6% conv preferred50	=	27½ 27½ 8 8 52 52	25 100 100	834 Apr 26½ Jun 7 Mar 52 Mar	28 Feb 8¾ Jan 52½ Jan			
Lambert (Alfred) Inc1 Lowney Co Ltd (Walter M)	17 1/2	91/4 91/2 17 177/8	50 1,270	9 Jan 12½ Jan	10½ Jan 19 Jun			
MacLaren Power & Paper Co* Maple Leaf Milling Co Ltd* Maritime Teleg & Tel common10	. <b>.</b>	43 43 13¼ 13¼	100 225	36 Mar 10% Mar	44 May 141/4 May			
Melchers Distilleries Ltd common*	<u> </u>	20 20 5 5	75 25	19¼ Apr 4¾ Mar	20 Jun 5% May			
Minnesota & Ontario Paper Co5 Moore Corporation Ltd* Mount Royal Rice Mills Ltd*	25% 72½	25 - 26 72½ 73 -9½ 95%	660 370 90	20 Feb 65½ Feb 9½ Mar	27% May 75% Apr 10% Jan			
Nuclear Enterprises Ltd. * Orange Crush Ltd *	-	13¾ 13¾ 8¼ 8¼	50 100	101/2 Apr	14¼ May			
Paul Service Stores Ltd  Ower Corp of Canada 6% 1st pfd 100  6% N C Dart 2nd pfd 50  Purity Flour Mills Co preferred 2 40		16½ 16½ 109 110 55½ 55½	25 32 100	5% Mar 13 Mar 107 May 52 Mar	10% Jan 17½ May 111 Feb 57 Jun			
Puebec Puln & Paper 7% nfd 100	.53 	53 53 16¾ 16¾	40 28	50 Jun 14½ Mar	53 May 25 Jan			
Quebec Telephone Corp class A stand Service Stores (Canada) Ltd. *Reitmans (Can) Ltd. 5% pid. 20	.5 1/4	11 11 5 <sup>3</sup> / <sub>4</sub> 6 17 <sup>1</sup> / <sub>2</sub> 17 <sup>1</sup> / <sub>2</sub>	200	10½ Jan 4¾ Feb 16 May	11 Jun 6% Apr 18 Jan			
Sangamo Co Ltd * Southern Canada Pr 6% pfd100	=	18% 18½ 10% 10%	1,500	13¼ Feb 9½ Feb	19 May 10% Apr			
Southmont Invest Co Ltd	40c	110 110 40c 42c 15½ 15½		104 Feb 37c Feb 14½ Mar	115 Jan 42c May			
Union Gas of Canada Ltd United Amusement Corp class A Class B	38%	8¼ 8¼ 33 38% 38 38	100 55 2	7½ Mar 34 Feb 38 Jun	18 Apr 19% Jan 38% Jun 38 Jun			
Inited Corporation class A		29 1/4 29 1/4 47 3/4 47 3/4 21 21 1/2		29 Mar 47% Jun	29¼ Jun			
United Securities Ltd 100 Westeel Products Ltd 100 Western Grain Co Ltd * Winosor, Hotel Ltd * Wilson (J C) *	Ξ.	21 21½ 33½ 33¾ 1.10 1.10 12 12	1.75	.8½ Jan 27½ Mar	21½ Jun 33¾ Jun			
Vindsor Hotel Ltd	12 1/2	12 12 12½ 12½	103 7 120	50c Mar 9 Mar 12½ Jun	1.10 Jun 12 Jun 12½ Jun			
Mining Stocks—  lger Gold Mines Ltd1								
Astoria Quebec Mines Ltd	Ξ	3%c 3%c 7c 7%c 6%c 6%c 10%c11%c	3,500 2,000 1,000 3,000	3c Mar 7c Jun 6½c Jun 8c Apr	12c Jan 15c Jan 6½c Jun 14½c May			
Sand-Ore Gold Mines Ltd 1 Sase Metals Mining Corp Ltd 6 Seatrice Red Lake Gold Mines Ltd 1 Seauheu Yellowknife Mines Ltd 1	21c	10c 10½c 19c 22½c 5c 5c 11½c 12c	1,500 14,000 1,000 2,600	7c Jan 12c Mar 5c Mar 9½c Mar	17½c Jan 24c May 7c Jan 22c Jan			
30b's Lake Gold Mines Ltd 1 Bonville Gold Mines Ltd 1 Bordulac Mines, Ltd 1		24 1/2 c 29 1/2 c 4 1/2 c 4 1/8 c	49,500 2,500	10c Jan 2½c May	33c Jun 5¼c Feb			
andego Gold Mines Ltd 1		42c 55c 3½c 3½c	6,000 1,000	30c May 3½c Mar	55c Mar 5c Feb			
Partier-Malartic Gold Mines 1 Celta Dev & Mining Co Ltd # Centremaque Gold Mines Ltd 1	===	28c 32c 3c 3c 6c 6c 7½c 7½c	12,700 1,500 1,396 1,000	28c Jun 2¼c Feb 6c Mar 6c Jun	56c Feb 5c Mar 6c Mar 16c Feb			
onsol Central Cadillac Mines Ltd 1 ortez Explorations Ltd 1 ournor Mining Co Ltd 1	10½c	14c 15c 15c 15c	10,500 14,000	10c Mar 5c Mar	22c Jan 15c Jun			
Dickenson Red Lake1 Donaldo Mines Ltd1		F00 F0-	1,500	14c Mar 55c Jun	22c Jan 72c May			
Oulama Gold Mines Ltd		020 020	3,500 200	53c Mar 17½c Mar	1.09 :Feb 30½c Jun			
East Sullivan Mines Ltd       1         Eldona Go'd Mines Ltd       1         El Sol Gold Mines Ltd       1	1,49	2.79 2.84 1.13 1.55 17c 17c	800 45,800 500	1.57 Jun 1.65 Mar 55c Mar 12c Mar	1.95 Feb 3.50 Jan 1.56 Jun 23¾c Feb			
Pontana Mines (1945) Ltd1	3c	3c 3c		3c Jun	6c Jun			
Formaque Gold Mines Ltd 1 Formd Lake Gold Mines Ltd 1 Goldbeam Mines Ltd 1 Goldvaue Mines Ltd 1	9c 9c 	9c 9c 2½c 2½c 9c 9c 15c 16c	3,000 29,500 100 2,800	7c Mar 2½c Jun 9c Jun 10c Mar	20c Jan 6¼c Mar 15c Jan 24c Jan			
Hollinger Cons Gold Mines Ltd		8.75 +8.90 57c 60c		8.50 Jun 50c Feb				
J-M Consolidated Gold Mines Ltd_1 Jack Lake Mines Ltd1		1½c 1½c 3c 3½c		1½c Jun 3c May	3c Feb			
Kerr Addison Gold Mines Ltd1		12 12% 11 11		12 Jun	14% Mar			
Leitch Gold Mines 1 Lingside Gold Mines Ltd 1 Louvicourt Goldiields Lta 1	60c	1.12 1.15 4c 4c 60c 62c	200 500 8,600	1.12 Jun 4c Mar 42c Mar	1.15 Jun			
Macdonald Mines Ltd1 McIntyre-Porcupine Mines Ltd5	70c	70c 70c 56¾ 56¾		55c Mar 56½ Jun	1.90 Jan			
Nechi Cons Dredging1 Normetal Mining Corp Ltd*	2.48	1.05 1.08 2.42 2.50	4,700 3,800	80c May 1.55 Mar	1.18 Jan 2.67 May			
O'Brien Gold Mines Ltd	=	1.76 1.85 6c 6c 3.95 4.00	1,000 2,600 1,200	1.50 Mar 5c Jan 3.95 Jun	2.17 Jan 7½c Jan			
Quebec Labrador Development1 Quebec Manganese Mines* Quebec Yellowknife Gold Mines Ltd1	25½c 7e	68c 69c 25½c 28c 6¾c 8c	3,600 37,600 9,000	57c Mar 19c Feb 6c Apr	5.80 Jan 89c Feb 65c Jan 14¼c May			
Santlago Mines Ltd50c Senator Rouyn Ltd1 Sheep Creek Gold Mines Ltd50c	- 40c	10c 12½c 40c 40c	10,800 500	10c Jun 39c Jun	17c May 58c Jan			
Siscoe Gold Mines Ltd1	=	1.15 1.15 2.36 2.50	100	1.01 Mar	1.15 Jan 50c Apr			
Stadarona Mines (1944) Ltd	53¢	53c 55c 5c 5c	2,169 5,000	50c Mar 5c Jun	67c Jan 10c Jan			

STOCKS—	Friday Last Sale Price	Ra	ek's nge 'rices	Sales for Week Shares		Ran	ge Sine	ce Jan	uar	y 1
Oil Stocks—	·	Low	High		,		w		Hi	70,700
Anglo-Canadian Oil Co Ltd* Calgary & Edmonton Corp Ltd* Consolidated Homestead Oil*	12½c	2.90 6.00 12c		200 600 57,600	•	1.60 3.75 12c	Feb		.50	Jan May Jur
Dalhousie Oil Co Ltd	35c 1.65 8.40	35c 1.63 8.40	1.80	100 2,400 1,085		35c 1.25 5.25	Jan	2	.25	Apr May May
Pacalta Oils Co Ltd	10c		12c 18¾	13,250 10		10c 16	Jun Feb	32 1		Apr

Toronto	Stoc	k Ex	change		, e
STOOMS	Canadia Friday Last	Week's Range	Sales for Week		
Par	Sale Price	Low Hig	g <b>h</b>	Range Sine	e January 1 High
Abitibi Power & Paper common 20- \$1.50 preferred 20- Acadia-Atlantic preferred 100		17% 189 20% 207	8 1.614	12½ Mar 18 Mar	19¾ May 21¼ May
Acme Gas & Oil* Agnew-Surpass*	Ē.	101½ 101½ 6c 6 7½ 7½	c 525	98 Feb 6c Jun 7½ Jun	101½ Jun 8c Apr 8% Jan
Akaitcho Yellowknife1 Alger Gold1 Algoma Steel common*	Ξ	73c 75 3%c 3% 51 53	ic 2,200	65c Mar 3½c May 33¼ Mar	87½c Jan 13c Jan 57 Apr
Aluminium Ltd Aluminum Co of Canada pfd25	E	62¾ 63½ 25½ 25½	/ <sub>2</sub> 1,100 / <sub>4</sub> 560	44½ Mar 24 Mar	65½ Jun 25¼ May
Amalgamated Larder Mines 1 American Nepheline *	_	12c 13 ½ 32c 32	2C 9,900	10c Jun 22¼c Feb	38c Jan
American Yellowknife1 Anglo Canadian Oil* Anglo-Huronian*	2.76 8.35	14½c 16 2.76 2.9 8.30 8.3	Sc 32,800 8 13,800	8c Apr 1.35 Mar	41½c Jan 18c Jun 3.45 May 9.20 Apr
Apex Cons Resources • Aquarius Porcupine 1 Area Mines 1	.5c	5c 5 9c 9 10%c12½	c 1,000		9½c Jan 31c Jan 14½c Jun
Argus Corp common * Preferred	6¾ 75	6¾ 71 75 7	/s 975 78 90	5¾ Mar 67 Mar	7¾ May 83 Jan
Arjon Gold1 Armistice1 Ashdown Hardware class A10	;21c	10c 10 21c 27 13 <sup>3</sup> 4 1	oc 1,600	6c Mar 15c Mar 11 Apr	15c Jan 39c Jun 14% May
Ashley Gold & Oil 1 Astoria Quebec 1	6½c	6c 7	7c 17,100 c 1,000	6c Mar 6c Mar	16¼c Jan 12c Feb
Athona Mines 1 Atlantic Oil 6 Atlas Steel 6	-38 -13		7c 1,500 8 28,800	4c Mar 38 Jun 101/8 Mar	10c May 48 Jun 13% Jun
Aubelle Mines       1         Ault & Wiborg preferred       100         Aumaque Gold Mines       1	10½c 18c	10½c 12 103½ 103¹ 18c 18⅓	/2 10	-8c Apr 103½ Jun 15c Mar	15c Feb 103½ Jun 25c Jan
Aunor Gold1	-	3.10 3.2		3.00 Apr	4.00 Jan
Bagamac Mines1 Bankfield Consolidated1	=	16¼c 18½ 5c 5½		8½c Mar 5c May	20%c Jan 8c Mar
Bank of Montreal 10 Bank of Nova Scotia 10	25%		26 <b>1,1</b> 90 37 525	25 Feb 34% May	28 Jan 37½ Feb
Base Metals Mining Bathurst Power class A •	20c	19c 23 21¼ 21		9c Mar 17 Mar	24c May 22 Jan
Beatty Bros	 170	40½ 40½ 11c 13 169½ 17	c 15,500	38½ Apr 9c Mar 160 Mar	41½ Jun 25c Jan 174¾ Jun
Berens River1	.25c	25c 30		25c Jun	-65c Jan
Beveourt Gold1 Bidgood Kirkland Gold1 Biltmore Hats class A preferred* Bobjo Mines Ltd1	25c 16c 12c	25c 27 16c 17 20 2 12c 12¼	c 16,500 0 135	25c Mar 16c Jun 18 <sup>3</sup> 4 May 10c Mar	60c Feb 28c Jan 20 Jun 17c Jan
Bonetal Gold1 Bonville Gold1 Bordulac Mines1	 46c	16c 16 4c 4 37c 57		13c May 2½c Apr 28c May	29c Feb 5c Mar 57c Jun
Bowes Co class A* Boycon Pershing* Bralorne Mines Ltd*	10 	10 1 3c 3¼ 8.00 8.1		10 Jun 3c May 7.50 Apr	10 Jun 6c Jan 11 Jan
Brand & Millon class A* Brantford Cordage common*	10	40c 40 10 1	c 500 0 25	35c May 10 Jan	1.00 Feb 12 May
Brazilian Traction Light & Pwr com* Preferred	20  			17 Feb 110 Jun 13% Jun 4%c Apr	
British American Oil common 34% conv preferred 25 British Columbia Electric pfd 100	241/2	24½ 2 26½ 26¾ 93½ 93½	5 4,222 4 525	20 Feb 23% Jan 91 Mar	25 Jun 27¼ May 99 Jan
British Columbia Forest Products* British Columbia Packers class A* Class B*	3% 13¼ 7	3% 13¼ 13⅓		3 Mar 11½ Apr 4¼ Mar	t with a contract
British Columbia Power A Class B British Dominion Oil British Rubber preferred 100	26½ 26¾c 100	26½ 2 2% 27 25c 27	7 525	24% Jan	27 Mar 3 % May 35c May
Bruck Mills Buffadison Gold 1 Buffad Ankerite -	A Farty.	99% 10 31½ 31½ 18c 22 1.68 1.7	that had been been as the second of	00 37	33½ Jun 99c Jan 2.40 Jan
Buffalo Canadian Buffalo Red Lake Mines 1 Building Products		6c 6½ 8c 8	. 10.000	6c Mar	15½c Feb 25c Jan 35 May
Burlington Steel Burns & Co class A B Burns & Co class A B Burrard class A Burrard class A Burrard class A Burns & Bur	14¼  8¾	14 141		11 Feb 21 Apr 13½ Feb 7½ Mar	15 Jun 29 Jan
Calder-Bousquet1 Caldwell Linen 2nd preferrede Calgary & Edmontone	8%  6.15	7c 7½ 16½ 16½ 5.85 6.3	c 2,000 2 50 9 17,820	7c May 14% Jan 3.65 Feb	15c Feb 16½ Jun 7.60 May
Callinan Flin Flon Calmont Oils 1 Campbell Red Lake 1 Canada Bread common 2	17c 47c	14½c 18 47c 47 2.50 2.6	c 127,975 c 600 0 1,900	6c Feb 34c Mar 2.15 Apr 3% Apr	18c Jun 65c Jan 3.00 Mar 4½ May

STOCKS—	Friday Last Sale Pric	Range e of Prices	Sales for Week Shares	Range Sino	e January 1 High	
Canada Cement common	49	Low High 21½ 22 48½ 49	455 50	14 <sup>3</sup> 4 Mar 43 <sup>1</sup> / <sub>2</sub> Apr	22½ May 53½ Jan	East Mala East Sulli
Canada Northern Power* Canada Packers class A* Class B*	9½ 37½	9½ 9½ 36½ 37½	100 85 550	9½ Mar 33 Mar 15½ Mar	11½ Jan 38 Apr 18 Jan	Eddy Pape Elder Min
Canada Permanent Mtge100 Canada S S Lines common	187 13	187 188 ¼ 13 13	42	187 Jun 11 Feb	201½ Jan 14 Jan	Eldona Go
Preferred50 Canada Wire & Cable class A* Class B*	38½ 80 30¼	38 1/4 38 1/2 80 80 30 1/4 30 1/4	185 8 200	35 Feb 70 Jan 21½ Mar	42 May 83 Jun 31 Jun	Empire Br Equitable Eureka Co
Canadian Bakeries	22 1/8 21 1/4	8 8 22 22 <sup>1</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>8</sub> 21 <sup>5</sup> / <sub>8</sub>	40 1,633 3,460	5 Mar 21 <sup>3</sup> 4 Mar 17 <sup>3</sup> 4 Mar	8 Jun 23 Jan 24 Jan	Falconbrid Famous P
Canadian Canners common	20 % 25 1/8	205/8 21 251/8 271/2	821 675	16% Mar 23 Mar 17 Mar	21½ May 28 Jun	Fanny Far Federal Gr Preferre
Convertible preferred	20½ 14¾ 18	20½ 20¾ 14¾ 14¾ 17% 18¼	730 1,160	10 Mar 15 % Apr	21½ Jun 14% Jun 18½ Jun	Fibre Prod Fittings L
Canadian Celanese common	84 39½	83½ 84 39¼ 39½	240 -100	56% Feb 34½ Feb	84 Jun 39½ Jun	Fleet Man Fleury-Bis Ford of C
Preferred 25 New preferred 25 Canadian Food Products common 25	 12	22¾ 22¾ . 11½ 12	365	20½ Mar 8 Mar	23½ Jan 12½ Jun	Francoeur Fraser Cos Fronsher
Class A	15½ 86¾ 13½	15½ 15½ 86¾ 86¾ 13 13%	70 10 1,100	13½ Apr 82 Apr 10 Mar	1534 Feb 90 Feb 14 Apr	Gair Co p Gatineau
Class Be	13 //2  	12% 13% 25% 26	965 145	11 % Mar 21 Mar	13% May 30 Jan	5% pref General B
Panadian Malartic     •       Panadian Oil Cos common     •       8% preferred     100       5% preferred     100	70c 13	70c 73c 12¾ 13¼ 150 150	900 720 10	70c Mar 11 Mar 145 Jan	88c Feb 15 Jan 150 Jun	General S Preferre
anadian Pacific Railway25	21	102 102 20% 21%	10 8,161	99½ Mar 12¾ Mar	103 Jun 21% Jun	Giant Yell Gillies Lak Glenora G
Canadian Tire Corp* Canadian Utilities preferred100	25 	25 25 102½ 102½ 1.30 1.35	20 5 800	25 Mar 98½ Mar 1.21 Apr	26¾ Jan 103¾ Jan 2.65 Jan	Globe Oil God's Lak
ariboo Gold 1 astle-Trethewey 1 entral Patricia Gold Mines 1	1.65 1.10	1.30 1.35 1.55 1.65 1.10 1.18	7,850 2,370	1.20 Feb 1.05 Mar	1.80 Jun 1.40 Jan	Goldale M Goldcrest
Sentral Porcupine         1           Centremaque Gold         1           Chartered Trust         100	14c	14c 14½c 6c 6c 135 135	12,500 1,000 51	13c Mar 6c Jun 135 Jun	33c Jan 16c Feb 145 Jan	Golden Ar Golden Ma
hatco Steel common	÷ -7	12 12 3/8 7 7	600 5	11½ Mar 7 Jun	13 Jan 8½ Feb	Goldhawk Goldora
hateau-Gai Wines1 hemical Research1 heskirk Mines1	: <del></del>	9¼ 9% 42c 42c 4c 4¼c	70 500 1,800	7½ Mar 30c Mar 4c Mar	10 May 65c Jan 8½c Jan	Goldvue N Goodfish Goodyear Preferre
hesterville Mines1	2.22	2.22 2.25 13c 13c	650 700	2.22 Jun 11c Jun	3.00 Mar 30c Feb	Graham E Great Lak
hromium* itralam Malartic1		1.01 1.01 3c 3c	270 3,000	1.00 Apr 3c Apr 14c Jun	1.25 Apr 5c Jan	Class A Great Wes Great We
oastal Oils* ochenour Willans1 ockshutt Plow*	1.86 16 1/8	15c 15½c 1.85 1.91 15½ 16¼	1,500 2,200 2,985	1.76 Mar 10 Feb	22c Jun 2.45 Jan 16¼ Jun	Guayana Gulf Lead
olin Lake 1 olomac Yellowknife 1 ommoil 4	1078	20c 21c 6c 6c 35c 35c	1,200 3,000 1,500	16c Apr 5c Mar 34c Mar	27c Feb 7%c Feb 36c Jan	Gunnar G Gypsum L
ommonwealth Petroleum	54c	53c 54c 1.50 1.50	3,800 400	46c Apr 1.40 Apr	55c Apr	Hamilton Hamilton
oniaurum Mineseonsolidated Bakericseonsolidated Beattle Mines2	95c 131/4 62c	90c 97c 13¼ 13½ 62c 63c	1,400 260 3,250	65c Apr 12 Apr 55c Mar	1.50 Apr 1.10 Jun 16¾ Jan 85c Jan	Hard Rock Harding C
onsolidated Homestead Oils onsolidated Mining & Smelting5 ons Press class As	13c 119 ¼	12¼c 15c 116½ 120 10 10	64,800 3,402 350	12 <sup>1</sup> / <sub>4</sub> c Jun 91 <sup>1</sup> / <sub>2</sub> Mar 8 Apr	32c Jun 121% Jun 10% Feb	Harker Go Harricana Hasaga Go Heath Go
Class B *	150	2½ 2½ 149 151½	400 255	2½ Jun 145 Mar	3½ Mar 154 Jan	Hedley Ma
Consumers Gas0  Conwest Exploration0  Cosmos Imperial Mills0  Cournor Mining1	1.15	1.05 1.15 28 28 <sup>1</sup> / <sub>4</sub> 12c 12c	10,600 285 2,000	70c Mar 25 Jan 12c Jun	1.24 May 30 May 22c Jan	Highland- Highridge
Preferred         10           Crestaurum Mines         1	5 1/8 23c	4¾ 5⅓ 8½ 8½ 23c 25c	850 100 4,150	4¼ Mar 8¼ Apr 19c Mar	6½ May 8½ Jun 30c Jan	Highwood Hollinger
Croinor Pershing1 Crowshore Patricia1 Cub Aircraft*		55c 55c 14½c 16c	700 16,100	55c May 10c Mar	90c Mar 19c Apr	Home Oil Homer You Hosco Gol
		50c 50c 73/4c 8c	9,000	50c Jun 7c Mar	1.00 Jan 21c Jan	Howard S
D'Aragon Mines 1 2 avies Petroleum 6 2 avis Leather class A 6 2 beinte Mines 1 2 benison Nickel Mines 1 2 benison Nickel Mines 1	13¼c  1.20	13 ¼c 17c 26 26 1.20 1.20	8,000 25 100	10c Mar 23½ Mar 1.05 Apr	20c Apr 26½ Jan 1.60 Jan	Hudson B Hugh Ma Hunts cla
Devia weu make	1 <del>4</del> c	7c 7c 14c 16c	10,500 5,500	5c Mar 11c Apr	10½c May 48c Feb	Imperial Imperial Rights
Dexter Red Lake 1 Dickenson Red Lake 1		30c 32c 58c 60c	4,500 7,100	30c Apr 45c Mar	45c Mar 82c Jan	Imperial
Discovery Yellowknife 1 Distillers Seagrams 2 Diversified Mining	42c 20 43c	42c 45c 18½ 20 40c 45c	18,600 2,075 21,475	40c Mar 16% Feb 40c Apr	64c Jan 22% May 65c Jan	Preferre 4% pref
Dome Mines Ltd	16%	16½ 17 25 25¼ 21¾ 21¾	820 170 70	16½ Jun 24½ Jun 16 Apr	23¾ Mar 27 Feb 22 Jun	Indian La Ingersoll Inglis (Jo
Dominion Fahrics 1st preferred 50		20 20/4	(	50 Apr	25¼ Jun 51¾ Jan	Inspiratio Internatio
Dominion Foundry & steel 1 Dominion Magnesium Dominion Malting common *	27 	51½ 51½ 26% 27¼ 10 10¾ 24 24	1,655 1,000	22 Mar 6 Mar	28 Jan 12 May 24 Jun	Internation Internation
Dominion Scottish Invest common 1 Preferred 50 Dominion Steel & Coal class B 25	46	5¼ 5¾ 46 46 17¼ 18¼	1,230 100 3,450	40 Feb	5¾ Jun 46 Jun 19¾ May	Internation Internation Island Mo
Dominion Stores	25	25 25 <sup>3</sup> / <sub>8</sub> 22 22	275 90	1197	26½ Jan	Jacknife ( Jack Wai
Dominion Textile common 100  Dominion Woollens 5  Donalda Mines 1  Donnell & Mudge class A	12   17	12 12½ 16% 17½	581 510	11 Feb 10½ Mar	13½ May 18½ Jun	Jason Mi Jellicoe M J M Cons
Dulama Gold Mines Ltd	000	16½ 16½	16,900 100	51c Mar 16½ Jun	1.10 Feb 17 Jun	Joliet Que Kayrand
Duquesne Mining Co1 Duvay Gold Mines1			34,000 3,000 12,500	17c Jan 19c Jun 5c Mar	12c Jan	Kelore M Kenville ( Kerr-Addi
East Crest Oil	40c	6c 6½c 40c 44½c	7,000 13,900	51/2c Mar -	10c Feb 50c May	Kerr Lak Kirkland

STOCKS— Par	Friday Last Sale Price	Principal of the Control of the Cont	Sales for Week Shares	Range Since	The state of the state of the
East Malartic Mines1 East Sullivan Mines1	1.55 2.80	Low High 1.48 1.55 2.75 2.85	4,600 13,950	Low 1.45 Jun 1.60 Mar	High 2.08 Feb 3.50 Jan
Eddy Paper class A20 Elder Mines1	18¾ 44c		235 9,775	16 Mar 44c Jun	20 May 74c Jar
Eldona Gold Mines1 El Sol Gold Mines1	11 11 11 11 11	1.32 1.54	435,900	55c Mar	1.54 , Jur
Empire Brass class AEquitable Life Ins		203/4 203/4	1,000 25	12c Mar 19 May	25c Jar 2034 Jur
Eureka Corp	2.33 4.40	12 12 1.90 2.40	22,061	10 Apr 1.15 Apr	12¼ Jai 4.55 Jai
Falconbridge Nickel* Famous Players* Fanny Farmer Candy Shops1	163/4	4.35 4.60 16% 17¼ 42¼ 43¼	3,210 455 95	3.60 Mar 15¼ Mar 34 Mar	5.05 May 18% May 47½ Jan
Federal Grain common Preferred100	 037	51/4 51/2 98 99	200 80	3½ Mar 85 Mar	7 May 103 1/4 May
Fibre Products common* Fittings Ltd common*	9%	8% 9% 9 9	105 30	7¼ Feb 7¼ Mar 2 Jun	9% Jur 9 Jur
Fleet Manufacturing Ltda Fleury-Bissell preferred100 Ford of Canada class A	16½ 24%	2 1/8 2 1/2 16 16 1/2 24 1/8 25 1/2	625 240 2,370	2 Jun 13¾ Feb 21 Jan	3¼ Fet 16½ Jur 27 Ma
Francoeur Gold ** Fraser Cos * Fropisher Exploration **	1.98	9c 9c 58 58 1.85 1.98	1,300 10 800	7c Apr 45 Feb 1.30 Mar	15c Jar 58 Jur 2.29 Fel
Gair Co preferred100 Gatineau Power common	191/2	90 90 19½ 19¾	10 650	86½ Apr 18½ Feb	91 Jar 20 Jar
5% preferred100	107	105 107	20	101 Feb	108 Jan
General Steel Wares common	3% 105	3¼ 3% 16 16 105 105	975 210 50	2½ Mar 14 Feb 99 Apr	3% Jar 17 Jur 105½ Jar
Giant Yellowknife Gold Mines1	4.60	4.60 4.90	1,830	2.90 Mar 7½c Apr	6.10 Jan 14c Fel
Gillies Lake       1         Glenora Gold       1         Globe Oil       1	70c	8½c 9¾c 2½c 2½c 68c 73c	1,500 1,000 18,700	2c May 52c Mar	4c May
God's Lake Gold*  Goldale Mines1	60c 15c	58c 64c	29,400 1,500	480 Mar 11c Apr	1.09 Jai 19c Ma
Goldcrest Gold1	_	10c 11c 8c 8c	1,800 4,000	10c Mar 8c Jun	16c Jar 14c Jar
Golden Arrow1 Golden Manitou Mines1 Goldhawk Porcupine	5½c	2.49 2.55 5½c 5½c	9,400	1.95 Mar 5½c Jun	2.70 Ap
Goldora Mines1	3¾c	3%c 3%c	1,000 9,500	3c Mar	9c Jai 25½c Jar
Goodfish Mining 1 Goodyear Tire common 5 Preferred 50	==	3c 3c 116 118 51½ 52½	500 20 128	2 1/8 c Mar 101 Feb 49 Feb	4½c Ma 118 Jui 53 Ap
Fraham Bousquet1 Great Lakes Paper common	19 <del>7</del>	11¼c 11¼c 19 19½	1,000 1.680	10c May 15% Mar	16c May 201/4 Jur
Class A preferred	42½ 15 7¾	42½ 43 15 15 7¾ 7¾	180 75 100	40½ Jan 10¾ Mar 7¼ Feb	44 ½ Ma 15 ¼ Ma 8 Ju
Juayana Mines1 July Lead Mines1	2.95	95c 95½c 2.95 3.10	2,300 10,200	60c Mar 1.40 Apr	1.15 Jui 3.20 Maj
Junnar Gold1	165%	20c 22c 1658 17	3,500 105	20c Jun 13¼ Mar	37c Ma 17½ Ma
Hamilton Bridge* Hamilton Cotton*		9 9 9 9 14 14 15	250 140	6% Mar 14 Mar	9% Ma 16 Ma
Hard Rock Gold Mines1 Harding Carpets	14c 12½	14c 15c 11 <sup>3</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>2</sub>	7,800 · 485	12c Mar 9½ Mar	32c Jai 12½ Jui
Harker Gold1 Harricana Gold Mines1	7c	6c 6c	500 7,000	6c Jun 5c Mar	12c Jan 15c Ma
Hasaga Gold1 Heath Gold1	72c 6c	66c 72c 6c 6e	5,300 8,500	66c Jun 6c Jun	95c Fe 16c Ja
Hedley Mascot1 Heva Gold Mines1	=	47 <sup>1</sup> / <sub>4</sub> c 50c 11c 11 <sup>3</sup> / <sub>4</sub> c	2,600 5,000	43c Jun 10c Mar	95c Jai 24½c Fe
Highland-Bell 1 Highridge Mining 2 Highwood Sarcee 4	 8½c	61c 61c 5c 6c 8c 9c	1,000 3,000 2,000	50c Jan 5c Mar 7½c Mar	75c May 8c Jai 14c Ma
Hollinger Consolidated Gold Mines5	8.80 8.50	8.55 8.85 8.40 8.70	2,065 4,710	8½ Jun 5.35 Feb	12 Jan 9.70 Ma
Homer Yellowknife1 Hosco Gold Mines1	5½c	5½c 6c 38c 41c	3,500 4,500	5c May 25¼c Mar	9c Fe
Howard Smith Paper common*	33¾ 32½c	33 ¼ 34 23c 32 ½ c	225 1,500	29% Apr 18c Mar	34 Jui
Howey Gold 1 Hudson Bay Mining & Smelting 4 Hugh Malartic 1	521/4 	52 52½ 2c 2c	645 1,500	43½ Jan 2c Jun	53½c Jui 4c Ma
Hunts class A	_	834 834 25 2514	25 195	7½ Mar	10% Ja 27 Ja
Imperial Bank10 Imperial Oii• Rights	17¼ 1.60	17¼ 18% 1.60 1.89	9,695 75,944	23% Apr 14 Mar 1.55 Jun	19% Ma 1.95 Ju
Imperial Tobacco of Canada ordinary_5 Preferred1 4% 'preferred25	13¼ 25	13 <sup>1</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>4</sub> 7 <sup>1</sup> / <sub>4</sub> 7 <sup>1</sup> / <sub>4</sub> 25 25 <sup>1</sup> / <sub>4</sub>	750 45 190	12 Mar 6½ Apr 24½ Mar	14¼ Jar 7% Fe 25½ Ma
Indian Lake Gold1 Ingersoll Machine class A*		5c 5c 8 8	1,000 25	4½c Apr 7 Mar	7c Fe 9 Ju
Inglis (John) & Co6 Inspiration Mining1	10	10 10¼ 40c 40c	500	8¼ Feb	11 Ma 55c Ja 25 Ju
International Bronze Powders pid25 International Metals class A*	25 29 1/4	25 25 29 29½	245 5 204	22 May 25% Mar	31% Ma
International Nickel Co common	37½ 14%	37½ 38½ 14¾ 15½ 57c 68c	5,324 50,359	29¾ Mar 11 Mar 40c Mar	39 % Ju 16 % Ju 84c Ma
International Petroleum	60c	57c 68c 1.15 1.15	79,800	1.00 Apr	840 Ma 1.45 Fe 7c Ja
Jacknife Gold* Jack Waite Mining1	 	4c 4c 8c 8c	1,000 1,000	4c Apr 8c May	12e Ja 12e Ma
Jason Mines1 Jellicoe Mines1 J M Consolidated1	86 40	7c 9c 4c 4c 3c 3c	11,900 1,000 500	7c Jun 4c May 2c Apr	7c Ja 4c Fe
Joliet Quebec Mines 1  Kayrand Mining 1  Kelore Mines *	40c 10¾¢	38c 43c	10,300 39,000	25c Mar 5c Mar	52c Ja 14c Ma
Kenville Gold1	20c 15c	20c 24c 15c 15c	11,250 1,000	19c Jun 15c Jun	27c Ju 50c Ja
Kerr-Addison         1           Kerr Lake         1           Kirkland Golden Gate         1	12 40c 10½c	12 12¾ 40c 40c 10c 12c	9,875 40 87,200	12 Jun 40c Jan 8c Apr	15 Ja 65c Ar 22c Ja

For footnotes see page 43.

STOCKS—	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since	January 1 High	STOCKS—Pår	Friday Last Sale Price		Sales for Week Shares	Range Since	January 1 High
Kirkland-Hudson 1 Kirkland Lake 1 Labatt (John) Ltd	1.38	54c 55c 1.38 1.44 24% 24%	1,700 3,820 50	36c Apr 1.38 Jun 23 Mar	60c Jun 1.78 Jan 25½ Jun	Perron Gold1 Piccadilly Porcupine1 Pickle Crow Gold Mines1	70c 7c 1.97	70c 72c 5½c 7c 1.95 1.97	3,000 5,000 1,781	65c Apr 5½c Jun 1.85 Mar	82c Feb 16½c Feb 2.30 Jan
Lake Dufault Mines1 Lake Rowan (1945)1	1 76c	5,25 5.55 69c 79c 7c 7c	2,620 46,100 500	4.10 Mar 38c Mar 7c Jun	7.75 Jan 86c Jun 15c Jan	Pioneer Gold1  Porcupine Peninsular1  Porcupine Reef Gold1	2.45 39c	2.45 2.55 6c 6c 39c 40c	2,850 1,016 4,600	2.45 Jun 5c May 38c Mar	3.50 Jan 25e Jan 56c Jan
Lake Shore Mines1 Lake Wasa Mining1	1 10% 1 35c	103/4 11 35c 36c	1,960 4,850	10¾ Jun	14¾ Mar 70c Jan	Powell River	44	43¾ 44½ 64e 64e	1,085 1,000	37 Feb 50c Mar	44¾ Jun 88c Jan
La Luz Mines Lamaque Gold	2.25	30 30 2.25 2.25 5.40 5.40	50 200 25	27 Mar 2.05 May 5.40 Jun	30 Jun 3.00 Feb 6.95 Feb	Pressed Metals1 Preston East Dome1	15 <sup>3</sup> / <sub>4</sub> 15 1.60	15 16 1/4 15 15 3/4 1.60 1.67	1,415 610 2,100	11 Feb 10 % Feb 1.55 Mar	17½ May 17% May 2.10 Jan
Lapa Cadillac Lapaska Mines	1 5c	5.40 5.40 5c 5c 3c 4½c	4,500 2,200	4¼c Mar 3c Jun	7½c Feb 11c Jan	Purity Flour Mills common 10 Preferred 40	10½ 53¼	10½ 10½ 53¼ 53¼	200 50	9 Apr 51 Jan	10¾ Jan 54¼ Mar
Larder "U" Mines Laura Secord Candy Lebel Oro Mines	1 4½c 3 —	4%c 4%c 15 15 3c 3c	2,500 75 500	4c Mar 12 Mar 2½c Jun	8c Jan 17½ Jan 4¼c Jan	Quebec Labrador1 Quebec Manitou1 Queenston Gold Mines1	71c 74c 42c	67c 71c 74c 42c 47c	7,100 18,400 6,067	55c Mar 52c Mar 40c Apr	90c Feb 89c Feb 86c Jan
Leduc-West Oil Leitch Gold Mines Ltd	• 94c	90c 98c 1.10 1.20	6,900 7,975	60c Mar 1.10 Mar	1.19 May 1.25 Jan	Quemont Mining Quinte Milk class A Class B Regcourt Gold	14 9 170	13¼ 14¼ 9 9 170 170	2,300 20 5	10¼ Mar 9 Jun 160 Mar	15% May 9½ Feb 170 Jun
Lexindin Gold	1 32c	8c - 8c 32c 34c 80c 85c	500 12,600 3,900	6 %c Apr 29 ½c Mar 80c Jun	14c Jan 59c Feb 1.50 Jan	Regcourt Gold	2.75 7c	4½c 4½c 2.75 3.00 7c 8¼c	1,225 13,000	4c Apr 2.30 Feb 7c Jun	9c Jan 3.00 Jun 13c Jan
Loblaw Groceterias class A	• 293/4	29½ 29% 28¼ 29%	3,900 395 225	26 % Mar 24 ½ Apr	31 Jan 29% Jun	Richmac Gold (1936)	18c 32	16c 20c 32 32	15,100 15,100 40	15c May 30 May	28c Feb 33½ Jun
Louvicourt Goldfields	1 60c 1 8c	59c 63c 8c 8½c	9,800 1,000	40c Mar 8c Jun	1.50 Feb 20c Feb	Robinson (Little) common	37c	11 11 35c 38c	180 3,600	8 Mar 25c Mar	11 Jun 49c Jan
Macassa Mines MacDonald Mines Macfie Red Lake	.1 69c	2.40 2.45 68c 71c 8c 8c	1,806 17,150 1,000	2.40 Mar 53c Mar 7c Apr	3.00 Jan 1.95 Jan 12c Jan	Royal Bank 10 Royalite Oil • Roybar Chibougamau 1	24%	24 <sup>3</sup> / <sub>4</sub> 25 18 <sup>1</sup> / <sub>2</sub> 18 <sup>1</sup> / <sub>2</sub> 9c 9c	695 255 500	23¼ Mar 16 Feb 5c Jan	25% Jan 19 Apr 16c Mar
MacLeod-Cockshutt Gold Mines MacMillan Export class A Class B	1 1.00	1.00 1.08 105% 1034	6,667 700 300	95c Jun 9 Feb 4¾ Mar	1.51 Feb 10¾ May 8½ May	Rupununi Mines1 Russell Industries common*		10½c 11c 18¼ 18½	8,000 1,362	5c Mar 13 Feb	23c Jan 19 May
Madsen Red Lake Gold Mines Magnet Consol	.1 2.40 1 24c	2.40 2.50 20c 24c	2,800 4,200	2.40 Apr 18c Apr	3.15 Jan 40c Feb	St Lawrence Corp class A pfd50 San Antonio Cold Mines Ltd1 Sand River Gold1	3.60	42¾ 43 3.30 3.60 5c 6c	250 4,064 3,000	34 Mar 3.30 Jun 5c May	45 Apr 4.35 Feb 12c Jan
Maiartic Gold Fields Manitoba & Eastern  Maple Leaf Milling	1 1.82 * 2½c	1.82 1.87 2½c 2½c	2,900 6,500	1.50 Apr 2c Jan 11 Mar	1.95 Jan 4c May 14½ May	Sannorm Mines1 Scythes & Co common		8c 9c 14 14	1,600 85	7c May 14 Jan	17c Jan 14¾ Jun
Marcus Gold MartinMcNeely	.1 12c	13¼ 13¼ 10c 12c 4¾c 5c	320 4,100 3,000	11 Mar 10c Mar 3c Mar	14½ May 31c Jan 6c Mar	Senator Rouyn Ltd1 Shawinigan Water & Power* Preferred100	23%	39c 41c 23¼ 235% 47½ 47¾	22,800 1,255 45	38c Mar 20½ Feb 44 May	67½c Feb 23% Jun 47¾ Jun
Massey-Harris commonPreferred2	• 21 1/8	20½ 21¾ 28½ 28¾	5,205 110	16 Mar 24 Mar	21% Jun 30 May	Shawkey Mines1 Shea's Wpg Brewery class A50c	īī	10c 10c 11 11 1.15 1.19	500 60 2,100	10c Jun 10 Feb 98c Mar	20c Feb 11 Jun
McCabe Grain class A McColl-Frontenac common Preferred10	• 141/4	8 <sup>3</sup> / <sub>4</sub> 8 <sup>3</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>8</sub> 14 <sup>5</sup> / <sub>8</sub> 98 <sup>1</sup> / <sub>2</sub> 98 <sup>1</sup> / <sub>2</sub>	50 3,812 15	7½ Apr 9% Mar 90 Feb	9% Jan 16 May 98½ Jun	Sheep Creek Gold 50c Sherritt-Gordon Gold Mines 1	16	2.38 2.50 15¾ 16½	18,660 1,160	1.43 Mar 11¼ Mar	1.23 May 3.20 Apr 16½ Jun
Preferred 10 McIntyre Porcupine Mines 10 McKellan Gold	1	55½ 56½ 37c 40c	645 2,650	55½ Jun 36c Jun	66 Mar 75c Jan	VTC	15¾ 6.90	15% 15% 6.90 6.90 37c 40c	101 111 6,100	11¾ Mar 6.60 Jun 35c Jun	16 May 8.50 Feb 70c Feb
McLellan Gold	.1 10c * 13c	2c 2c 8c 10c 13c 13c	1,000 30,600 2,600	2c Jun 8c Jun 11½c Apr	3½c Feb 29c Jan 18c Jan	Silknit Ltd common5 Silver Miller Mines1	15 26c	15 15 23c 26c	375 9,400	9 Apr 23c Jun	16% Jun 48c Jan
Mercury MillsMid-Continent Oil		1934 1934 8c 9½c	55 57,700	15½ Mar 5½c Mar	20½ May 11c Jan	Silverwood Dairies class A* Class B*	91/2	10 10½ 9¼ 9½ 29¼ 30	996 552 470	10 Jun 9¼ Jun 24 Mar	12% Jan 11½ Feb
Milton Brick Mining Corp Modern Tool Works Monarch Knitting common	9.05	2 1/8 2 1/4 9.00 9.10 6 1/2 6 1/8 15 15	3,350 1,750 200 25	1.75 Mar 6.10 Mar 5 Apr 14 Apr	3 Jan 10¼ May 6% Jun 15¾ Jan	Simpson's Ltd class A	25¼ 101¼	29¼ 30 25 26 101 101½	470 690 45	24 Mar 18 Mar 96 Mar	31 Jun 26 Jun 101½ Jan
Moneta Porcupine Montreal Locomotive	.1 40c	370 40c 17 17½	3,800 125	28c Mar 14 Mar	54c May 18¼ May	Siscoe Gold 1 Siaden Malartic Mines 1 Springer Sturgeon 5 Stadacoma Mines (1944) 1		40 ¼ c 42 c 29 c 29 c 1.40 1.43	1,610 1,000 1,800	34c Mar 26c Mar 1.18 Mar	55c Apr 39c Jan 1.56 May
Moore Corp commonMylamaque Mines		72½ 73 11c 12c		65 Feb 11c Jun	76 Apr 37c Mar	Standard Chemical common *	75/2	53c 55c 7½ 75/8 7¼ 73/4	3,058 410 782	49c Mar 5¼ Mar 4½ Feb	68c Jan 8 % May 8 % Apr
National Breweries common	* is a second	39 39 15 15 29¼ 29¼ 13 12	210 50	38 1/8 Apr 13 1/4 Apr 27 1/2 Apr	45 Jan 16 Jan 30 Jun	Standard Paving comPreferredStanley Brock class B		20 20 5½ 5½	125 100	17½ Mar 4% Apr	21½ May 5¾ Jan
National Hosiery class A	ic	13 13 25c 25c 27% 28	5,000 175	10 Apr	13 Jun 33c Jan 34 Jan	Starratt Olsen Gold1 Steel Co of Canada common Preferred25	78 81	66c 68½c 77 78 81 82½	2,600 110 85	60c Mar 69 Feb 72 Mar	79c Apr 80 May 82½ Jun
National Sewer Pipe class A	251/4	27 1/8 28 25 1/4 25 3/4 25 1/2 25 1/2 2.25 2.34	175 665 50 3,900	25 % Mar 18 % Mar 24 Feb 1.91 Mar	34 Jan 26¼ May 28½ Jan 2.99 Feb	Steeloy Mininge Steep Rock Iron Mines1 Sturgeon River Gold1	2.02	51/4 c 51/4 c 2.00 2.05 15 c 16 c	1,400 7,400 2,400	5c Mar 1.68 Mar 15c Jun	12c Apr 2.40 Jan 21c Mar
Nellson (Wm) Limited pfd10 New Calumet Mines	00 103	103 103 ½ 1.35 1.45	115 11,350	100% Apr 75c Mar	103½ Jun 1.52 Jun	Sullivan Cons Mines1 Surf Inlet500 Sylvanite Gold Mines1		1.32 1.40 10 % c 10 % c 1.35 1.42	900 500 1,250	99c Jun 9c Mar 1.35 Jun	2.05 Jan 19c Jan 1.99 Jan
New Marlon Gold	1 14%c	18½c 21c 14%c17¾c	6,650 54,200	18c Jun 12c Jun	31c Jan 28c Jan	Taku River Gold* Tamblyn Ltd common*	=	42c 42c 28½ 29½	500 60	31c Jun 23¾ Mar	61c Jan 29½ Jun
New Pacalta Oils Nib Yellowknife Nicholson Mines	.* 9c .1 5c	9c 11c 5c 5c	17,626 500	9c Jun 4c Mar	33c Apr 7½c Jan	Preferred50 Taylor (Pearson) common* Teck-Hughes Gold Mines1	=	47 47 434 434 2.60 2.65	60 260 4,936	45 Mar 4½ Apr 2.50 Apr	51½ Jan 5¼ Jan 3.50 Jan
Nicholson Mines	* 40	13c 14c 49 49 5/8 11c 13c 22c 24c	1,656 4,600 5,250	4c Mar 43 Mar 11c Jun 14c May	16½c Jun 52 May 24c Jan 24c Jun	Thompson-Lundmark Gold Mines1 Thurbois Mines1	35c 5½c	35c 38c 5½c 6½c	7,700 10,000	32c Apr 51/4c May	49c Feb 21c Jan
Norpick Gold Mines	1	2.42 2.57 4½c 4½c	12,050 2,000	1.50 Mar 4½c Jun	2.67 May 10ċ Jan	Toburn Gold1 Tombill Gold* Toronto Elevators*	65c  	62c 65c 7c 7c 12 12	777 500 100	60c Apr 7c Jun 10 Mar	80c Jan 12½c Jan 12¼ Jan
Northern Canada Mines North Inca Gold	40c 1 33c	5c 5c 40c 40c 32c 35c	420 3,800	4c Apr 40c Apr 14c Apr	10c Jan 55c Jan 34c Jun	Towagmac Exploration1 Transcontinental Resources	45c	8c 8c 45c 46c	2,700	8c May 35c Mar	12c Mar 63c Jan
Northland Mines (1940) North Star Oil common O'Brien Gold Mines Ogama-Rockland	1 43/4	31/4c 31/4c 41/2 43/4 1.75 1.85	2,000 125 2,306	3c May 3¼ Mar 1.40 Mar	4½c Feb 4% Jan 2.20 Jan	Union Gas	81/4 8c	8 8% 8c 9c 48 48 16 16	810 3,580 290 340	7¼ Mar 8c Apr 45¾ Apr 13½ Mar	10 Jan 12c Apr 49¾ Jun 16¾ May
Okalta Oils	* 1.45	66c 68c 1.45 1.56 13c 13e	7,200 8,700 500	59c Jan 92c Jan 10c Mar	90c Jun 1.84 May 16c May	United Keno Hill	1.71	1.68 1.94 9c 9c	7,450 1,000	1.15 Mar 9c May	1.95 Apr 15c Jan
Omega Gold	.1 <u>-</u>	3½c 3½c 6c 6%c 18½ 18½	500 500 12,000 25	3 <sup>1</sup> / <sub>4</sub> c Jun 6c Jun 16 Apr	7½c Jan 16c Jan 18½ Jun	Upper Canada Mines1	1.65	7½ 7¾ 1.65 1.67 5.85 6.10	245 2,937 1,283	5 1/2 Mar 1.56 Jun 5.15 Mar	8¼ May 2.35 Jan 7.20 Feb
Orange Crush Orenada Gold Orlac Red Lake		8 8 % 8c 8c 6 % c 9c	224 1,000	6 Mar 5c Mar 6½c Jun	10¾ Jan 11c Apr 18½c Feb	Ventures Ltd	70 70 F C	5.85 6.10 26c 26c 8.00 8.90 291/4 297/8	1,283 500 21,575 1,380	5.15 Mar 22c Feb 4.60 Jan 24 Mar	7.20 Feb 36c May 9.25 Jun 3134 May
Osisko Lake MinesOsulake Mines	The same of the sa	58c 64c 19c 20c	13,750	50c Mar 19c Jun	1872C Feb 1.15 Jan 70c Feb	Waterous Ltd common*	12¾ L	12½ 12¾ 12c 13c	100 1,500 1,000	10¼ Apr 10c Jan	12¾ Jun 19½c Jan
Pacific Petroleum Page Hershey Tubes Pamour Porcupine Mines Ltd	1 1.16 • 39 • 1.15	1.10 1.42 36½ 39¼ 1.15 1.16	50,900 975	80c Mar 28 Feb 1.06 Apr	1.45 Jun 39¼ Jun 1.55 Jan	West Malartic Mines*  Westeel Products*  Western Grocers class A*	331/4	7c 7c 33¼ 33¼ 33½ 34	1,000 160 75	6½c May 26¾ Feb 32 Mar	33 <sup>3</sup> 4 Jun 36 <sup>1</sup> 4 May
Paramaque Mines	1 1	5%c 5%c 5c 5c	2,000 500	5c Jan 4c Jun	7½c Jan 8c Mar	Western Grocers class A  Western (Geo) com Preferred100		25 25½ 100 101½	260 45	22 Feb 97½ Mar	28 Jan 101% Jan
Parbec Malartic Partanen Malartic Paymaster Cons Mines Pen-Rey Gold Mines	.1 .1 2c .1	3c 3c 2c 2c 34c 35c 11½c 13½c	500 1,000 2,500	2c May 2c Jun 33c Jun 10c Mar	5c Mar 3c May 46c Jan 20c Feb	Wiltsey-Coghlan Mines1 Winchester Larder1 Wingait Gold1	1 8%c	7½c 8½c 7c 7c 5c 5%c	3,000 500 13,000	5c Mar 6c May 5c Jun	12c Feb 10c Apr 11c Mar
For footnotes see page 43.	hr 1957/13	98,416 PF	d-, 1, 1, 1, 1, 1		g refrese, in		- V. T				

STOCKS—	Friday Last Sale Price	R	eek's ange Prices	Sales for Week - Shares	Par	ige Since	Janua	1
Par			High	D-11103		ow		igh
Winnipeg Electric common	27	25½ 98	27½ 98	5,223 25		Feb Apr -	27½ 100	200 A.A.
Wool Combing 5 Wright-Hargreaves	2.40	21 2.40	21 2.52	75 3,835		May Apr	24 2.90	Jan Jan
Yellorex Mines1 Yellowknife Bear1	63c	19c 63c	19c 66c	500 3,202		Apr Jun		Feb May
Ymir Yankee Girle	=	5½c 3½	5%c 3½	6,500 150		Apr May		Jan Jan

### Toronto Stock Exchange-Curb Section

	Canadian	Fund	is						ď
STOCKS-	Friday Last Sale Price	R	ek's inge Prices	Sales for Week Shares	Ran	ge Sine	e Januar	v 1	
Par		Low	High			010		gh	
Andian National* Asbestos Corp* British Columbia Pulp & Paper com*	27 	27 105	8 27 115	60 5 115	6½ 25 72	Apr Jan Feb	10 30 135	Jan May Jun	
Brown Co common1 Preferred100	4% 111½	4% 109	51/4 112	2,025 650	33/8 80	Feb Mar	6 1/8 115 1/2	Jan Jun	
Canada & Dominion Sugar* Canada Vinegars*	12	19¾ 12	20 12	275 5		Feb Mar	20 13¾	Jun Jun	

	STOCKS—	Friday Last Sale Price	R	eck's ange Prices	Sales for Week Shares	Ran	ge Sinc	e Januar	, b , 5 .
	Par	" W. ""	Low	High			10	Н	
	Canadian Industries common• Canadian Marconi1	23	23 2 <sup>3</sup> / <sub>4</sub>	23½ 2¾	160 2,200		Mar Feb	241/2	Jan May
	Canadian Vickers common	41	41 160 41/4	43½ 160 4½	320 60 3,630	134	Apr Mar Feb	160	Jun Jun May
S. 1748	Canadian Westinghouse* Consolidated Paper*	50 20 1/8	48½ 20½	50 20¾	245 2,445		Apr Mar		Jun May
100	Dalhousie Oil	 32 	38c 23½ 31¼ 33¾	40c 24 32 33 <sup>3</sup> / <sub>4</sub>	4,300 210 260 50		Mar Jan Feb Jun	60c 267/8 331/4 35	
	Dominion Oilcloth & Lino * Donnacona Paper * Foothills Oil *	2.70	39 21	39 22 2.85	10 235 2,300	36 20¼ 2.70			Jun Jan Jan
	Hayes Steele	=	30½ 21½	30½ 21½	190 600	20 21	Feb May	34 22½	Mar Jan
	International Paper common	66 55 25 <sup>3</sup> / <sub>4</sub>	645/8 55 251/4	67- 57- 261/4	2,140 25 2,030	46 45 20	Mar Apr Feb	70 <sup>3</sup> / <sub>4</sub> 160 28	Jun Apr May
	Ogilvie Flour preferred	4.00	168 5c 3.95	168 5c 4.05	10 8,000 4,530		Jun Mar Feb	168 61/4c 4.80	Jun Jan Apr
	Southmouth Investment * Temiskaming Mining 1 Yukon Consol 1	Ξ	40c 6½c 57c	42c 6½c 57c	539 500 821	37c 6c 57c	Jan Jun Jun	42c 8c 1.00	Jun Jon Feb

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

For footnotes see page 43.

		decrease	() since
	June 23,	June 16,	June 25,
	1948	1948	1947 8
Assets-	8	\$	8
Gold certificates	21,642,170	+ 19,000	+2,412,991
Redemption fund for F. R.		SALSE VIOLENCE	
notes	618,904	+ 682	91/020
Total gold ctf. reserves	22,261,074	+ 19,682	+ 2,321,971
Other cash	271,252	+ 8,413	+ 31,317
Discounts and advances	352,946	+ 58,914	+ 220,583
Industrial loans	2,239	+ 371	+ 466
U. S. Govt. securities:			
Bills	8,395,481	+154,850	-5,987,520
Certificates	4,505,007	+108,000	-1,597,259
Notes	1,934,800		+1,565,500
Bonds	6,174,786	- 2,000	+5,447,396
.Total U. S. Govt. securities.	21,010,074	+ 260,850	- 571,883
Total loans and securities_	21,365,259	+320,135	- 350,834
Due from foreign banks	49	T 520,135	— 53 — 53
F. R. notes of other banks	111,719	- 8,391	+ 10,876
Uncollected items		-607,943	
	2,842,701		
Bank premises	32,546	- 19	+ 556
Other assets	137,012	+ 297	+ 88,874
Total assets	47,021,612	-267,826	+2,451,378
Liabilities—			
Federal Reserve notes	23,669,494	- 19,338	- 394,860
Deposits:			
Member bank-reserve acct.	17,407,925	590,896	+1,327,340
U. S. Treasurer-gen, acct.	1.863,370	+879,569	+1,221,554
Foreign	363,924	+ 6,926	
Other	463,222	- 58,741	-41,263 $-46,357$
Total deposits	20,098,441	+ 236,858	+ 2,461,274
		The second secon	
Deferred availability items	2,486,751	-490,209	+ 333,927
Other liab., incl. accrued divs.	19,207	+ 955	+ 2,748
Total liabilities	46,273,893	-271,734	+2,403,089
Capital Accounts-		==	
Capital paid in	100 447		
Surplus (Section 7)		+ 88	+ 6,659
			+ 8,366
Surplus (Section 13b)			+ 88
Other capital accounts	73,540	+ 3,820	+ 33,176
Total liabilities & cap. accts,	47,021,612	267,826	+ 2,451,378
Ratio of gold certificate re-	18 1 1 1 1 2 1	WAY RECEIVED	Maria R.
serves, to deposit and F. R.			
note liabilities combined	50.9%	- 0.2%	+ 3.1%
Contingent liability on bills	50.5 /6	0.270	T 3.1 %
purchased for foreign cor-		18 K. A. W. W. Barrell	
respondents	2,972	- 1	- 2,945
respondentsCommitments to make indus-	2,014	and Total Carlo	2,940
trial loans	6 010	. 00	000

### Foreign Exchange Rates

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARJFF ACT OF 1930 JUNE 18, 1948 TO JUNE 24, 1948, INCLUSIVE

Country and Monetary Unit	Noon Buy	ing Rate for Ca Value in Unite	ble Transfers in d States Money	New York		
	June 18	June 19	June 21	June 22	June 23	June 2
Argentina, peso—	. \$	\$	8	\$	8	\$
Official			.297733*	.297733*	er farste 🗺 esa	**
Free			.251247*	.251247*	**	
Australia, pound		Closed	3.212133	3.212133	3.212133	3.212133
Belgian, franc			.022814	.022814	.022814	.022812
Brazil, cruzeiro	054406		.054406	.054406	.054406	.054406
Canada dollar—						
Official	_ 1.000000		1.000000	1.000000	1.000000	1.000000
Free			.936875	.933906	.933671	.931250
Colombia, peso			0.0	**		
Czechoslovakia, koruna	020060	A CONTRACTOR	.020060	.020060	.020060	.020060
Denmark, krone			.208574	.208574	.208574	.208574
England, pound sterling			4.031250	4.031250	4.031250	4.031250
France (Metropolitan), franc—	en eka eka ek					1
Official	004671*	40 P.L. Burks	.004671*	.004671*	.004671*	.004671
Free			.003267*	.003265*	.003267*	.003267
India, Dominion of, rupee			.301691	.301691	.301691	.301691
Mexico, peso			.205726	205726	.205726	.205726
Netherlands, guilder	.377370		.377124	.376961	,376984	.377000
Newfoundland, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free			.934375	.931458	.931041	.928750
New Zealand, pound			3.225000	3.225000	3.225000	3.225000
Norway, krone			.201580	.201580	.201580	.201580
Portugal, escudo			.040328	.040340	.040353	.040342
Spain, peseta			.091324	.091324	.091324	.091324
Sweden, krona	278242		.278242	.278242	.278242	.278242
Switzerland, franc	233628		.233628	.233628	.233628	.233628
Union of South Africa, pound	4.007500		4.007500	4.007500	4.007500	4.007500
Uruguay, peso—						10.00
Controlled	658300*		.658300*	.658300*	.658300*	.658300
Noncontrolled	561800*		.561800*	.561800*	.561800*	.561800

### OVER-THE-COUNTER SECURITIES

### **Investing Companies**

	Artestants Artestants	Marie:	49. T.M.			
Mutual Funds—		Bid	Ask	Par	Bid	Ask
Aeronautical Sescurities	1,	5.51	6.05	Loomis Sayles Mutual Fund*	x103.20	
Affiliated Fund Inc Amerex Holding Corp	10	4.50 28	4.93 30	Loomis Sayles Second Fund_10 Managed Funds—	x49.07	50.07
American Business Shares	1	4.05	4.44	Automobile shares1c	3.97	4.38
Associated Standard Oilstoc		10%	11%	Business Equipment shares_1c	4.35	4.80
Shares series AAxe-Houghton Fund Inc	1	8.22	8.89	Drug shares 1c Electrical Equipment shares 1c	3.67 4.46	4.05
Axe-Houghton Fund IncAxe-Houghton Fund B	5	16.21	17.62	General Industries shares1c	4.58	5.05
Beneficial Corn		5	5 %	Home Furnishings shares1c		4.65
Beneficial Corp Blair Holdings Corp	1	33/4	41/2	None-Ferrous Metals 1c Paper shares 1c	3.90 4.45	4.30
Bond Inv Tr of America		95.61	99.59	Paper shares 1c	5.21	5.74
Boston Fund Inc Bowling Green Fund Inc	10c	20.25 9.12	9.13	Steel shares 1c Manhattan Bond Fund Inc. 10c		5.17
Broad Street Invest Corp_	5	17.51	18.93	Mass Investors Trust1	7.74 27.61	8.48 29.85
	See Gran			mass investors 2d Fund1	12.78	13.82
Bullock Fund Ltd Canadian Iny Fund Ltd	1	18.93	20.74 5.25	Mutual Invest Fund Inc1 Nation-Wide Securities	15.22	16.63
Century Shares Trust		30.10	31.36	Nation-Wide Securities— Balanced Fund1	13.91	14.94
Chemical Fund	1	14.52	15.71	National Investors Corp1	9.86	10.66
Christiana Securities com_	100 3		,100	National Security Series—	0.04	
PreferredCommonwealth Investment_	100	6.04	145 6.57	Bond series 1 Low Priced Bond Series 1	6.84	7.48
Delaware Fund Dividend Shares	1	15.99	17.29		7.30	7.98
Dividend Shares	_25c	1.54	1.70	Income Series 1	4.75	5.19
				Speculative Series 1	3.65 5.71	3.99 6.24
Eaton & Howard— Balanced Fund	11	25.19	26.94	Industrial Stock Series 1 Selected Group Series 1	7.02	7.67
Balanced Fund Stock Fund Fidelity Fund Inc	<u></u>	16.53	17.67	Low Priced Com Stock Series 1	4.11 4.22	4.49 4.61
Fidelity Fund Inc.	5	26.09 2.02	28.21	New England Fund1	15.62	16.75
Financial Industrial Fund In First Boston Corp	10	331/2	351/2			
First Mutual Trust Fund	2000	5.83	6.47	New York Stocks Inc	10.02	11.07
Fundamental Investors Inc. Fundamental Trust shares	2	15.25 6.24	16.71 7.14	Automobile	7.03	11.97 7.70
General Capital Corp	1	46.09	49.56	Aviation1	7.83	8.58
General Capital Corp General Investors Trust	1	5.51	5.91	Building supply	9.80	10.74
			a Perila	Chemical 1	11.72	10.45 12.84
Group Securities— Agricultural shares Automobile shares Aviation shares	1c	7.50	8.13	Corporate bond series 1 Diversified Industry 1	10.78	11.44
Automobile shares	1c	6.63	7.19	Diversified Industry1 Diversified Investment Fund_1	13.72	15.04
Aviation shares	1c	6.14	6.66	Diversified preferred stock 1	11.61 11.29	12.72 12.37
Building shares Chemical shares	10	8.79 6.63	9.53 7.19	Diversified preferred stock_1 Electricial equipment1	9.01	9.87
Electrical Equipment share	es 1c	11.33	12.28	Incurance steels		
Food shares	1c	5.50	5.97	Insurance stock 1 Machinery 1 Merchandising 1 Metals 1 Oils 1 Parific Coast Invest Fund	10.19 12.25	11.17 13.42
Fully Administered shares General bond shares		7.96 7.92	8.63 8.59	Merchandising1	10.64	11.66
Industrial Machinery share	es 1c	8.10	8.78	Metals1	9.43	10.33
Institutional bond shares		9.66	10.14			20.99 13.58
Investing Company share Low Priced shares	1c	9.09 7.12	9.85 7.72	Public Utility1	6.65	7.29
Merchandising shares	1c	8.01	8.69	Public Utility 1 Railroad 1 Railroad equipment 1 Stept 1	6.66	7.30
Mining shares	1c	5.77	6.26	Steel 1	7.88 9.12	8.64 9.99
Petroleum shares Railroad Bond shares	1c	9.23 2.57	10.00 2.80	Steel 1 Tobacco 1	9.86	10.81
Railroad Bond shares RR Equipment shares Railroad stock shares	1c	4.71	5.12	Betweleum 6 m. dt		
		5.70	6.19	Petroleum & Trading5 Putnam (Geo) Fund1	25 15.75	16.94
Tobacco shares	1c	5.61 4.03	6.09 4.38	Republic Investors Fund1	3.37	3.70
Tobacco shares Utility shares Howe Plan Fund Inc	1c	5.44	5.91	Russell Berg Fund Inc1	26.96	28.99
Howe Plan Fund Inc	100	4.64	5.01	Scudder, Stevens & Clark Fund Inc Selected Amer Shares 24	51.50	
Income Foundation Fund Incorporated Investors	5	1.74 24.73	1.79 26.74	Selected Amer Shares21/2	11.72	12.68
				Shareholders Trust of Boston1	20%	21%
Institutional Shares Ltd-				Sovereign Investors1 Standard Utilities10c	6.67 83c	7.30 91c
Bank Group shares	1¢	9.24	10.12	State Street Investment Corp.	51.00	54.00
Aviation Group shares	1c	76c	84c 1.09			
		14.55	15.94	Trusteed Industry Shares25c Union Bond Fund series A1	86c 21.71	96c
Investment Co of America_ Investment Trust of Boston	25.1.6	28.49	30.97	Series B1	18.03	19.71
Investors Management Fund	i	7.27 15.28	7.97 15.63	Series C1	6.37	
		20.20	20.00	Union Preferred Stock Fund1 Union Common Stock Fund1	8.38 20.51	9.17 22.42
Keystone Custodian Funds-				Wall Street Investing Corp1	10.29	10.50
B-1 (Investment Bonds) _ B-2 (Medium Grade Bds)	1	27.36	28.59	Wellington Fund1	17.41	19.00
B-3 (Low Priced Bonds)	1	24.64 17.46	26.88 19.06	Whitehall Fund Inc1	16.60	17.85
B-3 (Low Priced Bonds) _ B-4 (Speculative Bonds) _ K-1 (Income pfd Stocks) _	1	9.76	10.65			
K-1 (Income pfd Stocks)	1	17.33	18.91	Unit Type Trusts—		
K-2 (Appreciation pfd Stk S-1 (Quality common Stk	(S)_1	22.77	24.84	Diversified Trustee Shares		
S-2 (Income com Stocks)	1	27.70 15.17	30.22 16.55	Series E2.50 Independence Trust Shares1	7.12	8.20
D-2 (Income com blocks)					2.52	2.85
S-3 (Appreciation com Stk	(s)_1	13.76	15.01	North Amer Trust Shares-		
S-3 (Appreciation com Stk S-4 (Low Priced com Stk Knickerbocker Fund	5)1	13.76 5.43 5.74	15.01 5.93 6.29	North Amer Trust Shares— Series 1955———1 Series 1956———1	3.68 2.97	

## **Insurance Companies**

Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety10	791/2	831/2	Home5	273/4	291/4
Aetna Insurance10	431/2	451/2	Insur Co of North America10	100	104
Aetna Life10	49	51	Jersey Insurance of N Y20	38	42
Agricultural25	59	63			74
			Maryland Casualty common1	15	16
American Alliance10	21	221/4	\$2.10 Prior preferred10	463/4	491/4
American Automobile4	391/2	42	\$1.05 Convertible preferred_5	23 %	25%
American Casualty5	111/8	12 1/8	Massachusetts Bonding5	261/2	281/2
American Equitable Assur5	. 18	20	Merchant Fire Assur5	271/2	291/2
American Fidelity & Casualty_5	121/8	13 %	Merchants & Mfrs4	61/2	71/2
American of Newark21/2	16	171/4		0 /2	1.72
American Re-Insurance10	31	33	National Causalty (Detroit)10	251/2	271/2
American Reserve10	221/4	241/4	National Fire10	431/4	451/2
American Surety25	623/4	651/4	National Union Fire5	313/4	333/4
Automobile10	34		New Amsterdam Casualty2	27	29
			New Hampshire Fire10	401/2	431/2
Bankers & Shippers25	80	84		70 /2	40 72
Bankers & Shippers25 Boston10	64	67	New York Fire5	13	141/2
		ARM TO SEE	North River2.50	24	253/4
Camden Fire5	191/4	203/4	Northeastern5	634	73/4
Connecticut General Life10	86	89	Northern12.50	82	86
Continental Casualty10	49.	51			00
Crum & Forster Inc10	32	34	Pacific Fire25	105	
The PERCENTION AND THE STATE OF SECTION AND THE			Pacific Indemnity Co10	493/4	
Employees Group Assoc*	313/4	333/4	Phoenix 10	821/2	851/2
Employers Reinsurance10	681/2	711/2	Preferred Accident5	33/4	41/2
Federal10	57	60	Providence-Washington10	311/2	331/2
Fidelity & Deposit of Md20	144	151			00 /2
Fire Assn of Phila10	55	571/2	Reinsurance Corp (N Y)2	5	53/4
Fireman's Fund of Frisco10 Firemen's of Newark5	1031/2	1071/2	Republic (Texas)10	263/4	281/4
Firemen's of Newark5	13	133/4			
			St Paul Fire & Marine121/2	77	80
General Reinsurance Corp10	263/4	283/4	Seaboard Surity10	51	55
Glens Falls5	441/2	461/2	Security (New Haven)10	251/2	271/2
Globe & Republic5	9	101/2	Springfield Fire & Marine 10	431/4	451/4
Globe & Rutgers Fire com15	21	25	Standard Accident10	301/2	321/2
2nd preferred15	74	79			02/2
Great American5	31	321/2	Travelers100	560	575
		FOR 9. H	U S Fidelity & Guaranty Co2	491/4	511/4
Hanover Fire10	271/4	291/4	U S Fire4	52	541/2
Hartford Fire10	1101/2	1131/2	U S Guarantee10	761/2	J 1 /2
Hartford Steamboiler10	311/2	331/2	Westchester Fire2.50	331/2	351/2

### **Obligations Of Government Agencies**

Federal Land Bank Bonds—  1½s Oct. 1, 1950-1948————  1½s May 1, 1952-1950————  1½s Jan. 1, 1953-1951————  2¼s Feb. 1, 1955-1953————————————————————————————————————	98.20 98.28 1%s Apr. 15, 1949	100.3	Ask 100.1 100.6 100.4
	Other Issues Panama Canal 3s1961	120	1211/2

## **U. S. Certificates of Indebtedness**

	4.4	. 11. 15	8 N . N M M MAN . NO	A R. W. L. and Super Address of the Con-		F 1
Maturity— I	nt. Rate Bid	Ask	Maturity-		1.10	1
‡Sept. 15, 1948		.1126	Certificates of	Indebtedness-	Bid	Ask
‡Oct. 1, 1948		.0084	\$1 1/85 Jan. 1.	1949	100.0351	.0454
‡Jan. 1, 1949	_1 1/8 % 100.0346	.0449		1949		.0475
			11 1/8 Mar. 1	1949	100.0207	.0341
ertificates of Indebtedne		Ask		1949		.0467
‡1s Oct. 1, 1948 Series	J 99.9980	.0085		, 1949		.0312
\$1s Oct. 1, 1948 Series	K 99.9983	.0087		1949 wi		.0346
	Control of Total Control			Service Complete Committee		,

### Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.15%	10- 1 47	7- 1-48	b1.40	1.15%	1.45%	6- 1-48	11- 1-48	b1.55	1.40%
1.20%	11- 1-48	8- 2-48	b1.45	1.20%	1.55%	3- 1-48	12- 1-48	b1.60	1.45%
1.25%	12- 1-47	9- 1-48	b1.50	1.25 %	1.55%	4- 1-48	1- 3-49	b1.65	1.50%
1.35%	1- 2-48	10- 1-48	b1.55	1.35%	1.55%	5- 1-48	2- 1-49	b1.65	1.50%
1.45%	5- 1-48	10- 1-48	b1.55	1.35%	1.55%	6- 1-48	3- 1-49	b1.65	1.50%
1.55%	2- 2-48	11- 1-48	b1.60	1.40%		100	1675 . 1011 . 1011	40000	Or Many of

### **United States Treasury Bills**

			Ask			Bid	Ask
			0.90%	Aug. 15	2, 1948	h1 00	0.96%
		b1.00	0.90%				0.96%
	1948	b1.00	0.94%	Aug. 26	. 1948	b1.00	0.96%
			0.94%	Sept. 2	. 1948	 b1.00	0.96%
			0.95%				0.96%
Aug. 5,	1948	b1.00	0.95%				0.96%

# New York City Banks & Trust Cos.

The control was been also been a supplied to the control of the co		HARM 1000 114 11 11 11 11 11 11 11 11 11 11 11 11	사람이 작업하다 내가 이 얼마나 있다면 하다는 사람이 되어 가수가 하는 사람이 하고 있다고 하다 하는 사업이 되었다면 하다고 했다.	the street walkers a street
Par   Bank of the Manhattan Co10   Bank of New York	Bid	Ask 25% 320 42% 110 93%	Fulton Trust	165 275 16%
Chase National Bank 15 Chemical Bank & Trust 10 Commercial National Bank &		36 <sup>3</sup> / <sub>4</sub> 41 <sup>3</sup> / <sub>4</sub>	Kings County Trust	4.4
Trust Co	24 55½		Morgan (J P) & Co Inc100 220 National City Bank12½ 39¼ New York Trust25 86¼	226 411/4
Empire Trust	341/2	85 16 36½ 1,370	Public Nat'l Bank & Trust_17½       38%         Sterling National       25       81         Title Guarantee & Trust       12       9%         United States Trust       100       565	85
en e				

### **Recent Security Issues**

	Bid	Ask	Stocks-Par	Bid	Ask
Arkansas Pow & Lt 27/851977 Consol Nat Gas 23/451968	97 k	98	Birmingham Elec \$4.20 pfd100	82	84
Cudahy Packing 2%s1967	9.63/4	973/4	Florida Pow & Lt 41/2 % pfd_100	901/2	92
Firestone Tire & Rub 2%s_1972 Georgia Power & Lt 3%s_1977	97 102½	98	Gamble Skogmo 5% conv pfd_50	493/4	_
Illinois Bell Tel 3s1978	102%	1023/4	Ind'polis Pow & Lt 5% pfd100	1061/2	108
Iowa Power & Light 3s1978	102 1/4	1031/4	Kentucky Utilities 434% pfd_100	102	104
Kentucky Utilities 3s1977 Louisiana Pow & Lt 31/41978	99 1/4 102	100¼ 103	New England Gas & Elec- 4½% preferred100	941/2	961/2
Narragansett Elec 3s1978 Ohio Power 3s1978 Ohio Public Service 31/8s1978	101½ 100¾ 102½	102 1/4 101 1/2 103 1/2	N Y State Electric & Gas— 4.50% preferred100 Okla Gas & El 5¼% pfd100		106 108½
Pacific Pwr & Light 3¼s1977 Potomac Edison 3½s1978	100 1013/4	101½	Pennsylvania Electric— 3.70% preferred100 Pitney Bowes 4¼% pfd50	93	95 56
San Diego Gas & El 3s1978 Toledo Edison Co 2%s1977	102 991/4	103 100	Public Service (Indiana) — 3.50% preferred100		991/
Union Elec Co of Mo 3s1968 West Penn Power 3s1978	100¼ 102	101 103	Public Service of New Mexico_7	81½ 15%	83½ 15%
Wis-Michigan Power 3s1978	100%	1011/4	Speer Carbon Co• Tennessee Gas Transm's'n Co—	121/4	13
Stocks— Par American Broadcasting1	Bid 8%	Ask 8%	41/4 % preferred100	99	100
Appalachian Electric Power— 4½% preferred100	1051/2	107	Texas Eastern Transmission* Tucker Corp "A"1	14 2%	14% 3%

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 Exchange. 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. w d When delivered, wi When issued. x Ex dividend. y Ex-rights, z Ex-stock dividend.

\*No par value, fIn default, \$These bonds are subject to all Federal taxes. [Ex \$40 cash dividend paid on May 10.

### THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 26, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 11.0% above those of the corresponding week last year. Our preliminary total stands at \$14,676,128,351 against \$13,216,175,656 for the same week in 1947. At this center there is a gain for the week ended Friday of 7.5%. Our comparative summary for the week follows:

Clearings-Returns by Telegraph			
Week Ended June 26	1948	1947	%
New York	\$7,459,270,427	\$6,938,371,111	+ 7.5
Chicago	588,511,464	545,647,550	+ 7.9
Philadelphia		816,000,000	+18.
Boston	496,767,393	494,038,273	+ 0.6
Kansas City	303,216,635	258,533,701	+17.
St. Louis	275,900,000	239,600,000	+ 15.2
San Francisco	350,472,000	310,447,000	+ 12.9
Pittsburgh	318,753,544	283,327,339	+ 12.5
Cleveland	356,383,799	234,479,486	+ 52.0
Baltimore	219,522,367	189,622,244	+ 15.8
Ten cities, five days	\$11,335,797,629	\$10,310,066,704	+ 9.9
Other cities, five days		2,191,050,065	+17.6
Total all cities, five days		\$12,501,116,769	+11.3
All cities, one day	763,755,137	715,058,887	+ 6.8
Total all cities for week	\$14,676,128,351	\$13,216,175,656	+11.0

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 available at time of going to press. Accordingly, in the above, the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results for the week previous—the week ended June 19. For that week there was an increase of 15.7%, the aggregate of clearings for the whole country having amounted to \$15,905,113,251 against \$13,745,-956,813 in the same week in 1947. Outside of this city there was a gain of 15.0%, the bank clearings at this center having recorded a gain of 16.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in New York District (including this city) the totals record an improvement of 16.3%, the Boston Reserve District of 6.0% and the Philadelphia Reserve District of 7.6%. The Cleveland Reserve District enjoys a gain of 18.1%, the Richmond Reserve District of 11.6% and the Atlanta Reserve District of 6.1%. In the Chicago Reserve District the totals are larger by 22.1%, in the St. Louis Reserve District by 19.3% and in the Minneapolis Reserve District by 20.9%. In the Kansas City Reserve District the totals show an expansion of 24.0%, in the Dallas Reserve District of 21.8% and in the San Francisco Reserve District of 14.0%.

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

	SUMMARY OF	BANK CLEARI	NGS		German Alexander	
Week Ended June 19	1948	1947	Inc. or	1946	1945	
Federal Reserve Districts	8	8	Dec. %	8	8	
1st Boston12 citie	577,122,847	544,255,414	+ 6.0	517,052,234	620,486,616	
2d New York12 "	8,399,183,193	7,221,924,840	+16.3	8,607,556,649	9,691,066,137	
3d Philadelphia11 "	968,582,943	900,490,006	+ 7.6	918,976,489	863,073,059	
4th Cleveland7 "	976,951,679	827,271,239	+18.1	771,246,475	874,200,020	
5th Richmond6 "	464,738,650	416,377,281	+11.6	375,137,930	418,985,423	
Cth Atlanta10 "	669,065,663	630,344,935	+ 6.1	561,865,318	488,218,819	
7th Chicago17 "	1,130,901,205	926,230,443	+22.1	779,741,007	780,935,288	
Eth St. Louis4 "	557,154,695	465,065,988	+19.8	416,852,347	370,917,587	
9th Minneapolis 7 "	438,458,752	362,544,830	+20.9	302,784,307	281,865,196	
10th Kansas City10 "	570,677,966	460,224,178	+24.0	393,605,768	370,271,699	
11th Dallas 6 "	342,120,620	280,825,735	+21.8	234,981,279	189,510,526	200
12th San Francisco10 "	810,165,038	710,401,924	+14.0	698,081,861	623,267,463	
Total112 citie	15,905,113,251	13,745,956,813	+ 15.7	14,577,881,664	15,572,797,833	
Outside New York City	7,786,445,324	6,773,602,732	+15.0	6,194,941,302	6,198,650,310	

We now add our detailed statement showing the figures for each city for the week ended June 19 for four years:

		Week E	nded June	3 19		
	1948	1947	Inc. or	1946	1945	
Clearings at—	. 8	8	Dec. %	8	8	
First Federal Reserve District-Bost	o <b>n—</b>		F. 4000		Saturday Fran	
Maine—Bangor	2,104,398	1,936,069	+ 8.7	1,503,394	996,170	
Portland	5,188,739	3,869,264	+34.1	4,906,892	2,883,310	
Massachusetts—Boston	476,140,158	461,621,096	+ 3.1	442,058,247	553,493,333	
Fall River	2,161,318	1,617,124	+ 33.7	1,558,853	1,246,517	
LowellNew Bedford	857,485	709,360	+20.9	741,360	730,231	
New Bedford	2,111,040	1,783,921	+18.3	1,973,893	1,424,955	
Springfield	8,543,953	6,861,628	+24.5	6,810.623	5,485,831	
Worcester	6,125,190	4,597,736	+ 33.2	4,501,132	3,210,694	
Connecticut—Hartford	27,206,782	22,910,208	+18.8	23,696,874	20,805,701	
New Haven	11,688,609	8,735,295	+ 33.8	8,251,229	7,500,960	
Rhode Island—Providence	33,120,900	28,372,700	+16.7	20,019,000	21,805,300	
Mew Hampshire—Manchester	1,874,275	1,241,013	+51.0	1,030,737	903,614	**
Total (12 cities)	577,122,847	544,255,414	+ 6.0	517,052,234	620,486,616	
Second Federal Reserve District-Ne	ew York—					
New York—Albany	17,413,985	13,346,719	+30.5	23,693,407	106,061,328	
Binghamton	3,216,478	2,515,259	+27.9	2,216,071	1,731,057	
Buffalo	91,582,267	93,878,966	- 2.4	72,843,306	82,608,003	
Elmira	2,019,068	1,473,195	+37.1	1,358.297	1.291,291	
Jamestown	2,179,542	1,616,381	+ 34.8	1,288,217	1,570,002	
New York	8,118,667,927	6,972,354,081	+16.4	8.382,940,362	9,374,147,523	á
Rochester	21,671,376	17,585,904	+ 23.2	14.966.188	15.803.954	
Byracuse	19,717,757	12,607,329	+ 56.4	9,739,685	8,815,424	
Connecticut—Stamford	14,025,566	11,139,421	+ 25.9	11,700,836	11,022,109	
Kew Jersey-Montclair	1,094,304	658,312		786,367	844,010	
Newark	48,261,393	39,402,939	+ 22.5	34,778,530	36,678,957	
Morthern New Jersey	59,333,530	55,346,334	+ 7.2	51,245,383	50,492,479	
Total (12 cities)	8,399,183,193	7,221,924,840	1169	8,607,556,649	9,691,066,137	

	1948	Week E	nded Jur	ne 19 1946	1945
Third Federal Reserve District-			Dec. %		•
Pennsylvania—Altoona Bethlehem Chester	959,451 1,344,920	1,288,799 822,194 1,178,919	-29.9 + 16.7 + 14.1	1,050,536 1,077,781 936,509	991,868 835,847 834,837
LancasterPhiladelphia	2,797,871 925,000,000	3,066,177 857,000,000 3,425,488	- 8.8 + 7.9 - 7.4	2,860,982 880,000,000 2,596,559	2,097,572 835,000,000 1,990,176
Scranton Wilkes-Barre	4,313,849 3,071,637	5,891,011 2,701,799	$\frac{-26.8}{+13.7}$	4,621,932 2,482,943	3,528,940 1,763,744
York	12.960.922	3,827,303 11,477,321 9,810,995	$^{+25.6}_{+12.9}$ $^{-5.7}$	2,555,078 10,980,827 9,813,342	2,719,818 8,853,426 4,456,831
Total (11 cities)	968,582,943	900,490,006	+ 7.6	918,976,489	863,073,059
Fourth Federal Reserve District—Ohio—Canton—		6,935,960	+ 3.0	5,723,235	7,519,044
Cincinnati Cleveland	206,780,240 373,988,261	188,585,501 317,395,359	+ 9.7 + 17.8	161,597,935 276,961,124	166,852,331 302,600,634
Columbus	5,563,079 7,888,636	27,286,900 4,181,626 6,956,580	$+39.6 \\ +33.0 \\ +13.4$	21,797,300 3,426,874 5,300,132	28,719,100 3,176,385 3,972,094
Pennsylvania—Pittsburgh Total (7 cities)	976,951,679	275,929,313 827,271,239	+ 22.3	296,439,875 771,246,475	361,360,432 874,200,020
Fifth Federal Reserve District—R	lchmon <b>d</b>			*	
West Virginia—Huntington Virginia—Norfolk	3,156,850 12,567,000	2,099,279 10,777,000	+50.4 +16.6	2,241,375 8,339,000	1,490,463 8,630,000
Richmond	3,536,036	117,047,340 3,493,436	+ 12.3 + 1.2	105,505,989 3,181,883	105,118,504 2,654,540
District of Columbia—Washington		209,811,300 73,148,926	+ 9.4 + 15.5	196,079,292 59,790,391	243,957,369 57,134,547
Total (6 cities)	464,738,650	416,377,281	+11.6	375,137,930	418,985,423
Sixth Federal Reserve District—A Tennessee—Knoxville Nashville	tlanta	17,415,809 65,484,205	+13.2 +13.2	13,516,884 55,244,307	16,515,249 50,603,625
Georgia—Atlanta	241,500,000 4,633,509	230,600,000 4,015,031	+ 4.7 + 15.4	204,300,000 3,126,152	177,800,000 2,655,885
Macon Florida—Jacksonville Alabama—Birmingham	3,676,196 85,733,521 104,455,962	2,834,705 81,591,590 93,735,340	+29.7 $+5.1$ $+11.4$	2,546,418 79,880,948 82,897,391	2,019,121 62,021,467 69,009,145
Mobile Mississippi—Vicksburg	7,052,887 424,927	6,407,206 394,047	+ 10.1 + 7.8	5,280,661 313,359	4,770,601 203,443
Total (10 cities)	669,065,663	630,344,935	$\frac{-0.1}{+6.1}$	114,759,198 561,865,318	102,620,283
Seventh Federal Reserve District-	-Chicago-				
Michigan—Ann Arbor———————————————————————————————————	1,618,137 11,328,838	1,434,658 9,053,816	+12.8 +25.1	1,103,006 7,719,296	1,018,043 6,244,259
Indiana—Fort Wayne	6,266,956 6,821,065	6,923,029 4,194,058	- 9.5 +62.6	4,413,034 4,063,019	3,750,695 3,366,903
Indianapolis South Bend Terre Haute	60,824,000 7,296,808 16,995,849	47,895,000 6,434,771 14,190,706	+27.0 +13.4 +19.8	39,719,000 4,087,383 12,232,585	43,265,000 4,155,929 12,529,098
Wisconsin—Milwaukee Iowa—Cedar Rapids	66,678,886 4,390,100	52,203,520 3,863,980	+27.7 +13.6	48,574,694 2,810,664	52,100,539 3,553,387
Des Moines Sioux City Illinois—Bloomington	28,663,453 18,886,895 1,620,147	26,618,769 13,364,495 1,157,055	+7.7 + 41.3 + 40.0	17,888,798 , 8,652,887 745,227	20,947,825 8,174,903 665,724
Chicago Decatur	872,891,730 3,164,024	716,372,167 3,233,415	+21.8	610,637,474 1,902,976	606,727,272 2,349,922
Peoria Rockford Springfield	12,755,107 6,093,972 4,605,238	9,994,512 5,555,044 3,741,448	+27.6 + 9.7 + 23.1	8,026,615 4,509,174 2,655,175	7,389,988 2,423,971 2,271,830
Total (17 cities)	1,130,901,205	926,230,443	+ 22.1	779,741,007	780,935,288
Eighth Federal Reserve District—S		1			
Missouri—St. Louis Kentucky—Louisville Tennessee—Memphis	322,400,000 147,098,493 85,820,043	274,300,000 113,335,696 75,472,801	+17.5 +29.8 +13.7	245,300,000 102,105,999 68,052,652	224,000,000 95,748,807 50,100,260
Tilinois—Quincy Total (4 cities)	1,836,159 557,154,695	1,957,491	- 6.2 + 19.8	1,393,696	1,068,520 370,917,587
		100,000,000			
Ninth Federal Reserve District—I Minnesota—Duluth Minneapolis	8,086,298 319,255,547	6,324,623 252,517,496	+27.9 +26.4	5,594,277 210,366,505	5,075,10 <b>7</b> 192,688,08 <b>4</b>
North Dakota—Fargo	85,913,926 8,242,203	82,659,883 6,126,900	+ 3.9 + 34.5 + 22.9	71,144,777 4,333,748 2,780,574	71,410,585 3,923,649 2,064,687
South Dakota—Aberdeen Montana—Billings Helena	4,067,093 3,847,730 9,045,955	3,309,677 2,503,980 9,102,271	+53.7 — 0.6	1,849,618 6,714,808	1,346,370 5,356,714
Total (7 cities)	438,458,752	362,544,830	+20.9	302,784,307	281,865,196
Tenth Federal Reserve District—I Nebraska—Fremont	697,007	361,436	+ 92.8	281,965	223,372
Hastings Lincoln	660,688 7,089,867	497,410 6,064,853 116,264,147	+32.8 +16.9 +18.1	350,960 4,432,976 92,264,526	298,761 5,891,591 80,886,070
Omaha Kansas—Topeka Wichita	137,251,876 7,697,287 17,368,382	5,071,213 10,602,807	+51.8 +63.8	6,950,476 11,001,568	9,100,644 7,354,488
Missouri—Kansas City St. Joseph	384,632,331 11,170,616	308,028,491 10,317,914 1,545,096	+ 24.9 + 8.3 + 28.4	269,312,217 6,217,540 1,407,864	258,209,091 6,187,628 1,331,632
Colorado—Colorado Springs————————————————————————————————————	2,125,499 570,677,966	1,470,811	+44.5	393,605,768	788,422 370,271,699
Eleventh Federal Reserve District-					
Texas—Austin	7,665,820 279,823,000	5,785,066 228,338,000	+32.5 +22.6	5,825,421 192,656,000	4,687,260 155,828,000
Fort WorthGalveston	32,393,191 6,127,000	29,543,602 5,546,000	+ 9.6 + 10.5 + 49.1	22,166,011 4,615,000 2,583,136	17,680,850 3,961,000 2,163,378
Wichita Falls	5,318,008 10,793,601	3,567,526 8,045,541	+34.2	7,135,711	5,190,038
Total (6 cities)	342,120,620	280,825,735	+21.8	234,981,279	189,510,526
Twelfth Federal Reserve District		<b>4</b> 2 4-4 4	, 40 0	00 012 157	126,538,883
Washington—Seattle Yakima Oregon—Portland	126,492,250 3,212,874 167,709,140	89,059,255 2,987,113 118,561,164	$+42.0 \\ +7.6 \\ +36.4$	99,913,157 3,331,884 93,454,496	3,367,219 67,771,327
Utah—Salt Lake City California—Long Beach	62,393,679 11,140,843	48,940,484 9,209,913	$+27.5 \\ +21.0$	39,931,346 10,069,459	35,810,457 8,275,813
PasadenaSan Francisco	8,125,530 412,520,675	7,256,721 411,511,896 9,900,333	$+12.0 \\ +0.2 \\ +7.6$	7,711,366 422,383,345 10,509,778	5,589,507 360,650,000 6,980,070
San JoseSanta BarbaraStockton	4,420,292	3,961,106 9,013,939	+11.6 + 5.4	3,857,050 6 919,980	2,600,148 5,684,039
	` <del></del> .	710,401,924	+14.0	698,081,861	623,267,463
Total (10 cites)	810,165,038	710,101,021		030,001,001	020,201,100

### **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 16: A decrease of \$417,000,000 in holdings of United States Government securities of which \$244,000,-000 was in Treasury bills, and increases of \$774,000,000 in reserve balances with Federal Reserve Banks, \$263,-000,000 in demand deposits adjusted, and \$408,000,000 in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans in-

Commercial, industrial, and agricultural loans increased \$69,000,000 in New York City and \$93,000,000 at all reporting member banks. Loans for purchasing or carrying United States Government and other securities decreased \$104,000,000, largely in New York City.

decreased \$104,000,000, largely in New York City.

Holdings of Treasury bills decreased \$263,000,000 in New York City and \$40,000,000 in the Chicago District, and increased \$35,000,000 in the Kansas City District. Holdings of Treasury certificates of indebtedness decreased \$52,000,000 in New York City, \$52,000,000 in the Chicago District and \$74,000,000 at all reporting member banks. Holdings of Treasury notes increased \$13,000,000. Holdings of United States Government bonds decreased in all districts, and the total decrease at all reporting member banks was \$112,000,000.

Demand deposits adjusted increased in most of the

Demand deposits adjusted increased in most of the districts, the principal increases being \$62,000,000 in New York District, \$61,000,000 in the Kansas City District, \$55,000,000 in the Chicago District, and \$48,000,000 in the Dallas District. United States Government deposits decreased \$296,000,0000. Demand deposits credited to domestic banks increased in nearly all districts.

Borrowings increased \$42,000,000 in the City of Chicago and \$15,000,000 at all reporting member banks; and decreased \$24,000,000 in the Cleveland District.

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

	Arr grade	Inc.	(+) or
		Dec. 1	-) Since
	June 16,	June 9,	June 18,
The state of the s	1948	1948	1947
Tonne and Tonne and the second	(In m	illions of	dollarsı
Loans total	63,085	- 341	<b>—.</b> 321
Commendation of the control of the c	23,615	+ 51	+ 3.543
Assets Loans and Investments total Loans total Commercial industrial and agricultural loans	ender the decid	Section Barrier	+ Mary A. S. Ass.
Loans to brokers and dealers for pur-	40 4 6 5 7 1		WASTER TO A SECTION
chasing or carrying:  U. S. Government obligations  Other securities		ALCOHOL: A	Committee to the second
O. S. Government obligations	482	<b>— 23</b>	- 231
		- 65	- 57
Carrying:	0.1		of the street of
U. S. Government obligations	282		221-
Other securities	482	- 20	3 ·
real estate loans	3.788	4 17	+ 839
Loans to banks	222	+ 14 20	+ 92 + 633 + 973
Giner loans	3.645	+ / 25	+ 633
Treasury bills	2.124	- 244	+ 973
a reasury certificates of indebtedness	4 941	<del> 74</del>	+ 42
		+ 13	- 210
U. S. bonds'	25.872	- 112	
U. S. bonds Other securities	4 220	+ 25	
			+ 1.616
Cash in vault	775	-0.30	
Balances with domestic banks	2 467	+ 133	+ 49
Liabilities—		30000	1 10
Demand deposits adjusted Time deposits, except Govt, U. S. Government deposits	45.050		
Time deposits except Govt	41,259	+ 263	+ 224
U.S. Government denosite	14,862	+ 22	+ 460
		<b>— 296</b>	+ 529
, Domestic banks	0.140		
Foreign banks	9,148	+ 408	<b>—</b> 61
Borrowings	1,330	+ 11	+ 3
Debits to demand deposit accounts, except	127	+ 15	<b>— 1</b> 0
interbank and U. S. Govt. accounts,			
during week	22 004		
	44,004		Marie Committee of the

### Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

NOTICE OF TENDER	
Company and Issue— Date	Page
Albert Frank-Guenther Law, Inc., preferred stockJuly 26	
Atlantic Coast Line Co. of Conn	•
Class A 5% certificates of indebtedness. July 15 Western Union Telegraph Co.—	2569
4½% funding and real estate mtge. bonds, due 1950_Jun 30 5% 25-year bonds, due 1951Jun 30	2584 2584
PARTIAL REDEMPTION	1
Company and Issue— Date	Page
Bridgeport Brass Co., 51/2 % preferred stockJun 30	16.00
Chicago & Western Indiana RR.—  1st and ref. mortgage 41/4 % bonds, ser. D, due 1962_Sep 1	2359
Ohlican Nitrate & Iodine Sales Corp.—  5% sterling income debentures.—Jun 30	2464
Connecticut Power Co	2464
1st and general mortgage 3¼s, series B, due 1967July 1 Consolidated Edison Co. of New York, Inc \$5 preferred stock	2576
\$5 preferred stockAug 1	2683
Dominion Pinte Co.	4 - 4
4% convertible debentures, due 1960July 1  Eastern Gas & Fuel Associates—	2465
1st mortgage & collat. trust 3½s, due 1965July 1 Eastern New York Power Corp.—	2466
1st mortgage 31/4% bonds, due 1961	2360
Three stones Latinas, S. A., capital stock Jun 1	2579
Mailsas Power & Light Co. 1st mtge 21/2 due 1000 Tule 1	2468
Merritt-Channan & Scott Com	2687
6½% preferred stock, series A Sep 1	2580
Mulloliganela Ry., 1st mortgage 31/48 series B due 1068 Aug. 1	2689
Tradicial vulcanized Fibre Co. 41/4 % dehe due 1060 Tuly o	2581
AVEW LIGHTUM NUTLIETH RR. 18t mige hands due 1088 Tule 1	2471
a active Formand Cement Co., 6% preferred stock Oct 1	
Tautical & Illinois F.R. 1st mice 41/2e due 1055	2472
Filliageiphia Co., 4 4 6 chilat trust honde due 10c1 Tule 1	2364
Fittston Co., 20-year 5 % income dehentures due 1004 Tule 1	2364
Title 1001 Con consters trust 4% honds due 1061 Tule 1	2582
Southern Pacific Co., San Francisco Terminol.	2473
1st mortgage 3% % bonds, series A, due 1975July 16	2473

Company and Issue—	Page
Standard Oil Co. of Kansas—	
Stock scrip certificates for fractional shares of cu-	
mulative preferred stockJuly 1	2583
Tide Water Associated Oil Co., \$3.75 pfd. stockJuly 1	2300
Union Terminal Co., 1st mortgage 3%s, due 1967Aug 1	2694
Van Norman Co., 15-year 3% debentures, due 1962July 15	2694
	2001
1st mortgage 3 %s, due 1971July 1	2474
ENTIRE ISSUE CALLED	and the same
Company and Issue— Date	Page
Anderson-Prichard Oil Corp., 41/4 % conv. pfd. stockJuly 31	
Appalachian Power Co., 6% debentures, ser. A, due 2024_July 1	\$2410
Butte Electric Power Co., 1st mtge. 5s, due 1951_Any time	12142
Eastern Steamship Lines, Inc., \$2 conv. preferred stock_July 1	2028
Hawley Pulp & Paper Co., \$6 2nd preferred stockJuly 1	2467
Kingsburg Cotton Oil Co., preferred stockAug 1	* .
1st mortgage 5½s, series AJuly 1	2258
Monmouth Consolidated Water Co.—	. 7777
1st mortgage 5s, series A. due 1956 July 15	2689
Nathan Strauss-Duparquet, Inc., 6% conv. pfd. stock July 10	2470
New York Gas & Electric Light, Heat & Power Co.	7.0
Purchase money 4% bonds, due 1949Any time	12004
Ohio Power Co., 6% debenture bonds due 2024 Jun 1	'49 1591
Ottawa Electric Ry., 1st mtge. 21/4 % serial bonds Aug 12	2690
Penn Dairies, Inc., 1st mtge. 6% bonds, due 1949 July 1	2690
Public Service Electric & Gas Co., \$5 preferred stockJun 30	2472
*Announcement in this issue. ‡Vol. 165. ¶Vol. 164. §Vol. 16	ie .
Take a series and research to the series of	-

### DIVIDENDS

(Continued from pag	(e 12)		1.40
Name of Company	Per	When Payable	Holders of Peo
Schuster & Co., 41/4 % preferred (quar.)	\$1.061/4	7- 1	6-19
Schuykill Valley Navigation & RR. (s-a) Schuster & Co. 44% preferred (quar.) Scranton Electric Co. (quar.) Scythes & Co. Ltd., common (quar.) 5% preferred (quar.)	‡19c	7- 1 8- 1 9- 1	8-12
5% preferred (quar.) Seaboard Container Corp., class A	131 1/4C	9- 1	8-12
5 1/2 % convertible preferred (quar.)	25c \$19c \$31 \( \frac{1}{4} \text{c} \) 12 \( \frac{1}{2} \text{c} \) 27 \( \frac{1}{2} \text{c} \) 75 c	8- 2	7-20
Seattle Gas, 6% conv. pfd. (quar.) Securities Investment Co. of St. Louis—	75c	6-30	6-18
Common (quar.) 5% preferred (quar.) Security Storage (Washington, D. C.)	50c	7- 1 7- 1 7-10	6-23
Security Storage (Washington, D. C.)	\$1.25	7-10	6-23 7- 5
Extra Security Title Ins. & Guar. Co. (Los Angeles)	\$1.25	7-10	7- 5
Common 4% prior preferred (s-a)	10c	7- 1	6-23
\$3 participating preferred (s-a)	\$2 \$1.50	7- 1 7- 1	6-23 6-23
\$3 participating preferred (s-a)  Participating Selby Shoe Co. (year-end) Show Walton Co.	50c \$1	7- 1 7- 6	6-23 6-25
Dilaw - Walker Out, Dyo preferred (S-a)	\$2.50	6-28	6-15
Shell Union Oil Corp. (interim) Sheraton Corp of America, common (quar.) _	\$1 10c	7-15 8- 2	7- 2 7-12
\$1.25 convertible preferred (quar.)	311/4C	7- 1 6-28	6-25 6-17
\$1.25 convertible preferred (quar.) Silver-Syndicate, Inc. Simpsons, Ltd., class A	5c ‡75c	8-25	7-23
Class B Sons Carnet	‡\$1.50	8-25	7-23
Smith (Alex.) & Sons Carpet— Common (increased quar.)	50c	9-10	8-10
31/2% preferred (quar.)	50c 87½c	9-10 9- 1	8-10 7-30
4.20% preferred (initial quar.)	\$1.05 15c	9- 1	7-30
Solar Aircraft, common 90c preferred (quar.)	22½c	8-15	6-20 7-31
Southeastern investment Trust (Lexington,	\$1.25	7- 1	6-21
Southern Bleachery & Print Works-		7- 1	6-19
Southern Bleachery & Print Works— Common (quar.) 7% preferred (quar.) Southern California Edison, common. 448% convertible preference (quar.)	25c \$1.75	7- 1	6-19
4.48% convertible preference (quar.)	28c	7-31 7-31	7- 5 7- 5
4.48% convertible preference (quar.) 4.56% convertible preference (initial) Southern California Water common	\$0.2312 811/4 c	7-31	7- 5
Southern California Water, common.  4% preferred (quar.)	25c	9- 1	8-16 8-16
4¼% preferred	\$0.2656 17½c	9- 1 7-15	8-16 6-30
Southern Colorado Power (increased) Southern Ice Co., common	25c	7- 1	6-23
Southern Indiana Gas & Electric—	\$1.75	7- 1	6-23
\$7 preferred (quar.) Southern Indiana Gas & Electric— 4.8% preferred (quar.) Southern Oxygen Co. Southwest Natural Gas Co.— \$6 preferred A (quar.)	\$1.20 50c	8- 1 6-30	7-15 6-19
Southwest Natural Gas Co.—		Feet of the	
State Street Trust Co. (Boston) (quar.)	\$1.50 50c	7- 1 7- 1	6-22 6-23
Sterchi Brothers Stores (quar.)	25c \$1.12½	8-13 8- 2	7-30 7-12
Sunset Oil, \$3.60 preferred (accum.)	\$1.80	7- 7	7- 1
Taunton Gas Light (quar.)	50c \$1	7-20 7- 1	7- 6 6-15
Taylor-Wharton Iron & Steel	20c 10c	7- 9 7- 1	6-29 6-15
\$6 preferred A (quar.)  State Street Trust Co. (Boston) (quar.)  Sterchi. Brothers. Stores (quar.)  Sun Oil Co., 4½% class A pfd. (quar.)  Sunset Oil, \$3.60 preferred (accum.).  Super Moid Corp. of Calif. (quar.)  Taunton Gas Light (quar.)  Taylor-Wharton Iron & Steel  Telluride Power (resumed)  Tennessee Products & Chemical  8% preferred (quar.)		of the Armin	
		7- 1 7- 8	6-30 ·
fime Finance Co., common (quar.)	1c 15c	7- 1 7- 1	6-20 6-20
Title Insurance Co. of Minnesota (s-a)	\$2.50	7- 1	6-21
Time Finance Co., common (quar.)	531/ac	7- 1	6-23
5½% convertible preferred (s-a) Twin Coach, \$1.50 preferred (quar.) Tybor Stores, Inc Union Stock Yards Co. of Omaha	23/4C 371/2C	7-10 7- 1	6-30 6-24
Typor Stores, Inc.	6c	7-15	6-28
Union Sulphur Co.	75c 75c	6-30 7- 9	6-19 6-30
Union Sulphur Co	25c 43¾c	7- 1 7- 1	6-28 6-28
	70 /40		0-28
Common (stock dividend) One share of American Light & Traction common stock for each 50 shares held. Cash will be paid in lieu of fractional shares at the rate of 37c for each 1/50 share held.			
stock for each 50 shares held. Cash will be paid in lieu of fractional shares at			
the rate of 37c for each 1/50 share			
held.  7% prior preferred (monthly)  6.36% prior preferred (monthly)  6.36% prior preferred (monthly)  6.36% prior preferred (monthly)  6% prior preferred (monthly)  6% prior preferred (monthly)  U. S. Fire Insurance Co	58 1/3 c 58 1/3 c 53 c	7-27 9- 1	7- 6 8-16
7% prior preferred (monthly)	581/3C	10- 1	9-15 8-16
6.36% prior preferred (monthly)	000	10- 1	
6% prior preferred (monthly)	50c	9- 1 10- 1	9-15 8-16 9-15 7-15
U. S. Fire Insurance Co. (quar.)	50c	10- 1 8- 2 8- 2 6-30 7-15	7-15
U. S. Radium Corp., class A (quar.)	15c	6-30	6-23
6% prior preferred (monthly) U. S. Fire Insurance Co. (quar.) U. S. Industrial Chemicals U. S. Radium Corp., class A (quar.) U. S. Shoe Corp. (s-a) Extra United Utility, Inc. (s-a)	75c 25c	7-15 7-15	7- 1 7- 1
United Utility, Inc. (s-a)	20c	7-10 7-10	6-19
Extra Universal Consolidated Oil (stock dividend)	50c	7- 1	6-19 6-21
Verney Mills of Canada, Ltd.—	25c		7- 2
4½% preferred (quar.)	156c	7- 1	6- 5
Extra	50c	8- 2 8- 2	7-15 7-15
7% preferred (quar.)	25c \$1.75	6-30 6-30	6-21 6-21
Extra Universal Consolidated Oil (stock dividend) Vanadium Corp. of America Verney Mills of Canada, Ltd.— 4½% preferred (quar.) Vertientes-Camaguey Sugar (quar.) Extra Vichek Tool Co., common 7% preferred (quar.) Warren Tool Corp., \$5 preferred (accum.) Warwick Mills Waterbury Farrell Foundry & Machine—	\$2.50	7- 1	6-16
Waterbury Farrell Foundry & Machine—	\$1	6-30	6-24
Quarterly Extra	50c	6-30	6-16
west Jersey & Seashore RR. (s-a)	\$1.50	6-30 7- 1	6-16 6-15
West Kootenay Power & Light— 7% preferred (quar.)		300	
	<b>1\$1.75</b>	7- 2	6-25
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Name of Company	Per Share	When Payable	Holders
Western Assurance Co. (Toronto) -			100
12% preference (s-a) Western New York & Pennsylvania Ry.—	‡\$1.20	7- 2	6-28
Common (s-a)	\$1.50	7- 1	6-30
5% preferred (s-a)	\$1.25	7- 1	6-30
Weston Electric Instrument Corp. (quar.) Wheeling & Lake Eric Ry	50c	9-10	8-23
4% prior lien (quar.)			
Wighite Union Steelmands Act and	\$1	8- 2	7-23
Wichita Union Stockyards, 4% pfd. (s-a)	\$2	7-15	7-10
Wico Electric Co., common (resumed)	25c	6-30	6-23
6% preferred A (quar.)	30c	6-30	6-23
Willapa Harbor Lumber Mills (quar.)	75c	6-21	6-14
Woolson Spice Co., common	20c	6-30	6-25
6% preferred (quar.)	\$1.50		6-25
Yale & Towne Manufacturing	25c	10- 1	
Yates-American Machine (quar.)			910
Zopolite Company	25c	7-20	7- 6
Zonolite Company	5c	7- 6	6-23

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

	preceding table.	being	given	in the
	Name of Company	Per Share	When Payable	Holders of Rec.
	A. P. W. Products CoAbbott Laboratories (quar.)	12½c 50c	7-19 7- 1	6-28
77	Abercrombie & Fitch Co., \$6 pfd. (s-a) Aberdeen Petroleum (quar.)	30c \$3	7- 1 7- 1 7- 1 7- 1	6-9
	Aberdeen Petroleum (quar.)	1 1/2 C	7- 1 7- 1	6-25 6-25
	Participating Abitibl Power & Paper Co., Ltd.— \$2.50 prior preferred (quar.) \$1.50 preferred (quar.) Abraham & Straus, Inc. Acadia-Atlantic Sugar Refineries, Ltd.— Class A partic preference (quar.)	\$62½c	7- 1 7- 1	6- 1
Y	\$1.50 preferred (quar.) Abraham & Straus, Inc.	\$37½c \$1.25	7- 1 7-24	6- 1 7-15
	Acadia-Atlantic Sugar Refineries, Ltd.— Class A partic, preference (quar.) Adams (J. D.) Mfg. Co. (quar.) Addressograph-Multigraph Corp. (quar.) Addressograph-Securities (s-a) Aeronautical Securities (s-a) Aerovox Corp., 6% preferred (quar.) Aetna Casualty & Surety Co. (quar.) Aetna Insurance Co. (quar.) Aetna Life Insurance Co. (quar.) Aetna Standard Englineering Co. 5% preferred (quar.)	‡25c	7- 2	8-10
	Adams (J. D.) Mfg. Co. (quar.)	25c 20c	6-29 6-30	6-15
	Addressograph-Multigraph Corp. (quar.) Admiral Corp	50c	7-10 6-30	6-21
	Aeronautical Securities (s-a) Aerovox Corp., 6% preferred (quar.)	5c 37½c	6-30	
10000	Aetna Casualty & Surety Co. (quar.)	62½c 40c	6-30 7- 1 7- 1 7- 1	6-11 6-15
100	Aetna Life Insurance Co. (quar.)	40c	7- 1	6-11
6			6-30 7-20	6-26 7- 6
			7- 1	6-15
	N. Y.) (quar.) Ahlberg Bearing Co., class A (quar.) Ainsworth Mfg. Corp. (quar.) Aron Canton & Youngstown RR.	83/4C 25C	7- 1	6-20 6-25
	Akron Canton & Youngstown RR.	\$2.50	And the second	
	Akron Canton & Youngstown RR.  5% preferred (s-a)  Alabama Fuel & Iron (quar.)  Alabama Power Co., 4.20% pfd. (quar.)  Alan Wood Steel Co. see Wood (Alan) Steel  Albert Super Markets, 6% preferred (quar.)  Alden's, Inc., common (quar.)	20c \$1.05	7- 1	6-11 6-11
	Alan Wood Steel Co. see Wood (Alan) Steel Albert Super Markets, 6% preferred (quar)	\$1.50	1. 1	
	Alden's, Inc., common (quar.)	37½c	7- 1	6-10
10.6	Allegheny-Ludlum Steel Corp., common	40c	6-30	6-10 6-1
	Allen Electric & Equipment (quar.)	2½c	7- 1	6-19
	Allianceware, Inc., \$2.50 conv. pfd. (quar.)	62½c	7- 1	6-17
	Allied Paper Mills (quar.)	50c	7- 1	6-15
	Albert Super Markets, 8% preferred (quar.) Alden's, Inc., common (quar.) 4½% preferred (quar.) Allegheny-Ludlum Steel Corp., common. Allegheny & Western Ry., guaranteed (s-a) Allen Electric & Equipment (quar.) Alliance Realty Co. series A pfd. Allianceware, Inc., \$2.50 conv. pfd. (quar.) Allied Laboratories, Inc. (quar.) Allied Paper Mills (quar.) Allied Products Corp. (quar.) Allied Stores Corp. (quar.) Allied Stores Corp. (quar.) Allis-Chalmers Mfg., common (quar.) \$3.75 preferred (quar.) Alpha Portland Cement Aluminum Co. of Canada, Ltd.—	75c	7-1	6-14
	\$3.75 preferred (quar.)	9334c	6-30 7- 1	6-10
	Aluminum Co. of Canada, Ltd.— 4% preferred (quar.)	25C		
	Aluminum Goods Mig.	20c	7- 1	8- 4 6-16
	Extra Amalgamated Leather Cos.— 6% convertible preferred (quar.)	50c	7	6-164
	Amalgamated Sugar Co. (quar.)	12½c	7- 1	6-15 6-16
	Amalgamated Sugar Co. (quar.)  American Agricultural Chemical  American Alliance Insurance Co. (N. Y.)  Cucytarly	75c	6-28	6-14
	Quarterly American Bakeries Co. (quar.)	25c 40c	7- 1	6-21 6-22
	6% preferred (quar.)	40c 75c	7- 1 7- 1	6- 7*
	Class B	25c 25c \$2,25	7- 1	6-24
	American Book Co. (quar.)	\$2.25 \$1	7- 1 8- 2	6-24 7-20
	Quarterly American Bank Note, common  6% preferred (quar.) American Bemberg, common.  Class B  4½% preferred (s-a) American Book Co. (quar.) American Book Co. (quar.) American Book Co. (quar.) American Book Co. (quar.) American Gaw Co., 7% preferred (quar.) American Caw Co., 7% preferred (quar.) American Caw Co.	50c \$1	6-30	6-17
	American Car & Foundry—	\$1.75	7- 1	6-17*
	7% nop-cum, preferred (quar.) American Cast Iron Pipe, 6% pfd. (s-a) American Castlette Co	\$1.75	7- 7 7- 1	6-28*
	American Casualty Co. American Cigarette & Cigar Co.	20c	7- 1	6-23
	American Crystal Sugar Co., com. (quar.)	\$1.50 30c	6-30 7- 1	6-15 6-17
	American Cyanamid Co., common (quar.)	\$1.12½ 25c	7- 1 7- 1	6-17 6- 4
	American Dairies, Inc., 7% pfd. (quar.)	87½c \$1.75	7- 1 7- 1	6-4
2 1 1 3	American Dredging Co. (s-a)  American Electric Securities Corp.—	\$1	6-28	6-18
	American Express Co. (quar.)	10c \$1.50	6-30 7- 1	6-25
	American European Securities Co. American Felt Co., 6% preferred (quar.)	\$1.50	6-30 7- 1	6-22 6-15
	American Forging & Socket Co. (extra) American Fruit Growers, Inc. (quar.)	12½c 25c	7- 1 7- 9	6-23
	American Gas & Electric 4%% preferred (quar.)	\$1.183/4	7- 1	6- 4
	\$6 2nd preferred (quar.)	\$1.50	7- 1	6-21 6-21
	American Hard Rubber, common7% preferred (quar.)	\$1.75	6-30 6-30	6-21 6-21
	American Hardware (quar.) American Home Products (monthly)	25c 10c	7- 1 7- 1	6-15
	American Insulator Corp., common	20c 20c	6-30 6-29	6- 2 6-14
	American Investment Co. of Illinois— 5% preferred (quar.)	31¼c	7- 1	6-15
	American Iron & Machine Works— Common (quar.)	15c	7-15	6-30
1	\$1.10 preferred (quar.)	27½0 35c	7-15 7- 1	6-30 6-10*
	7% preferred (quar.) American Machine & Foundry	\$1.75	7- 1	6-10*
	3.90% preferred (quar.) American Machine & Metals (resumed)	97½c 25c	7-15 6-30	6-30
	American Manufacturing Co American Metal Products (quar.)	25c 50c	7- 1 6-30	6-18* 6-15
	American Cár & Foundry—  7% now-cum, preferred (quar.)— American Casualty Co. American Casualty Co. American Crystal Sugar Co., com. (quar.)— 3½% preferred A (quar.)— American Dairies, Inc., 7% pfd. (quar.)— American Diectric Securities Corp.— 30c participating preferred (accum.)— American Express Co. (quar.)— American European Securities Co., american Felt Co., 6% preferred (quar.)— American Furden Securities Co., american Forging & Socket Co. (extra)— American Forging & Socket Co. (extra)— American Forging & Socket Co. (extra)— American Hair & Felt Co., com. (increased) \$6 2nd preferred (quar.)— American Hard Rubber, common— 7% preferred (quar.)— American Hardware (quar.)— American Home Products (monthly)— American Investment Co. of Illinois— 5% preferred (quar.)— American Investment Co. of Illinois— 5% preferred (quar.)— American Investment Co., common (quar.)— 7% preferred (quar.)— American Machine & Foundry 3.90% preferred (quar.)— American Machine & Metals (resumed)— American Metal Products (quar.)— American Metal Products (quar.)— American Finance— \$6 preferred (s-a)— American Paper Goods  7% preferred (quar.)— America	10c	7- 2	6-22
	\$6 preferred (s-a) American News Co. (bi-monthly)	\$3 25c	12-15 7-15	12- 1
	American Optical Co. (quar.)	50c	7- 1	6-15
	7% preferred (quar.)	\$1.75	9-15	9- 6
	American Piano, class A	50c	6-25	6-10
7	American Power & Light \$5 pfd. (accum.)_	\$1.25	7- 1	6- 8
	American Optical Co. (quar.) American Paper Goods 7% preferred (quar.) 7% preferred (quar.) American Piano, class A Class B American Power & Light \$5 pfd. (accum.) \$6 preferred (accum.) American Reserve Insurance (s-a) American Screw Co.	50c	6-30	6-15
	American Screw Co.	25c	7- 1	
		x 2	5 E	<b>.</b>

Name of Company	Per Share	When H.		Name of Company		Payable		Name of Company		When Payable	
American Service Co.— Preferred (participating)  American Snuff Co. com	\$1.816 50c	7-1	6- 1 6- 3	Beatty Bros., Ltd. (quar.)  Beech Creek Railroad (quar.)  Belding Corticelli, Ltd., common (quar.)  7% preferred (quar.)	50c \$\$1.50	7- 2 7- 1 7- 2 7- 2	6-15 6- 7 5-31 5-31	Canada Permanent Mortgage Corp. (Toronto) Quarterly Canada Southern Railway (s-a) Canada Steamship Lines, Ltd.	\$\$2 \$1.50	7- 2 8- 2	6-15 6-23
6% preferred (quar.) American Spring of Holly, Inc. (quar.) American Stamping Co. American States Insurance (Indianapolis)	\$1.50 12½c 150	6-30	6- 3 6-19 6-18	7% preferred (quar.)  Belgium Glove & Hosiery Co. of Canada  Common (quar.)	\$1.75 ‡15c	7- 1 7- 2	6- 4 6-14 6-14	5% non-cum preferred (s-a) Canada Varnish Co., Ltd., 5% pfd. (quar.) Canadian Breweries, Ltd. (quar.)	31 1/4 c 250 c	7- 2 7- 1 7 2 8- 2	6- 4 6-17 5-31 7- 9
American Stores Co. (quar.)	30c 35c	7- 1	6-15 6- 4 6- 4	5% preferred (quar.)  Bell Telephone Co. of Canada (quar.)  Bendix Aviation Corp. (quar.)  Bendix Home Appliances	\$25c \$\$2 50c 37½c	7- 2 7-15 6-30 6-29	6-15 6-10 6-15	Canadian Bronze Co., common (quar.) 5% preferred (quar.) Canadian Canners, Ltd. com. (quar.) 5% 1st pref. (quar.)	1\$1.25 1311/40	8- 2 7- 2 7- 2	7- 9 6-10 6-10
7% preferred (quar.)  American Surety Co. (s-a)  American Telephone & Telegraph (quar.)  American Thermos Bottle Co.	\$1.75 \$1.25 \$2.25	7- 1	6- 4 6-15	Beneficial Industrial Loan com. \$3.25 preferred (quar.) Benjamin Franklin Hotel Co.	\$3 30c	7-31 6-30 6-30	7-15 6-15 6-15	5% 1st pref. (quar.) Participating 60c non-cum. conv. pref. (quar.) Participating Canadian Celanese, Ltd., common.	15c 115c 110c	7- 2 7- 2 7- 2	6-10 6-10 6-10
44% preferred (quar.)  American Thread Co., 5% preferred (s-a)	53 % C 12 ½ C \$1.50	7- 1 7- 1	6-21 5-29 6-10	Benjamin Franklin Hotel CoBenrus Watch Co. (quar.) Benson & Hedges, \$2 conv. preferred (quar.) Bessemer Limestone & Cement Co., common	50c	6-28 8- 1 8- 2 7- 1	6-10* 7-15 7-12 6-19	\$1 preferred (quar.) \$1.75 preferred (quar.) Canadian Converters, Ltd., class A (quar.)	125C 143¾C	6-30 6-30 6-30 7-31	6-14 6-14 6-14 6-29
American Verre-Mural, vtc (liquidating) American Woolen Co., 7% preferred (quar.) American Wringer Co. (quar.) American Yarn & Processing, com. (quar.)	25c \$1.75 30c 15c	7-15 7- 1	6-16 7- 1* 6-15 6-16	4% preferred (quar.)  Best Foods, Inc. (quar.)  Bibb Manufacturing Co. (quar.)	50c 50c 50c	7- 1 7-23 7- 1	6-19 7- 2 6-19	Canadian Cottons, Ltd., common (quar.) 6% preferred (quar.) Canadian Fairbanks-Morse Co., Ltd.—	155c 130c	7- 2 7- 2	6- 4 6- 4
Common class B (quar.)	10c 15c 10c	7-1 7-1 7-1	6-16 6-16 6-16	Extra  Bickford's, Inc.  Biltmore Hats, Ltd., common (quar.)	30c 110c 125c	7- 1 7- 1 7-15 7-15	6-19 6-24 6-30 6-30	6% preferred (quar.)  Canadian Fire Insurance Co. (s-a)  Canadian Food Products, common (quar.)  Class A (quar.)	140c 11834c	7-15 7- 2 7- 1 7- 1	6-30 6-18 5-28 5-28
4% convertible preferred (quar.)  American Zinc Lead & Smelting, common.  \$5 prior preferred (quar.)  Amoskeag Co., common (8-2)	\$1 10c \$1.25 75c	9- 1 8- 2	6-16 7-15 7- 8 6-25	Class A (quar.) Bingham-Herbrahd Corp. com. (quar.) 5% preferred (quar.) Binks Mig. Co. (quar.) Bird & Son, Inc.	25c 12½c	6-30 6-30 7- 1	6-15 6-15 <b>6-</b> 18	Class A (quar.) 4½% preference (quar.) Canadian Foreign Investment Corp., Ltd.— Quarterly	175c	7- 1 7- 2	5-28
\$4.50 preferred (s-a)  Ampco Metal, Inc. (quar.)  Angenda Copper Mining Co.	\$2,25 10c 75c	6-30	6-25 6-12 6- 8	Bird Machine Co	\$1.05	6-30 6-28 7- 1 6-30	6-21 6-15 6-21 6-11	Canadian General Electric Co., Ltd. (quar.) Canadian General Investments, Ltd.— Increased Canadian Ice Machine Co., Ltd.—	120c	7- 1 7-15	6-15 6-30
Anchor Hocking Glass Corp.— \$4 preferred (quar.) Anchor Post Products 6% prior preferred (quar.)	\$1 \$1.50		6-23 7-23	Black & Decker Mfg. (quar.)  Extra  Blackhawk-Perry Corp. (s-a)  Black, Sivalls & Bryson, Inc. (quar.)	50c \$1.50 25c	6-30 7- 1 7-15	6-11 6-15 6-30	Canadian Ice Machine Co., Ltd.— Class A (quar.)— Canadian Indemnity Co. (s-a)————————————————————————————————————	I17/2C	7- 1 7- 2 7-31	6-15 6-18 6-30
6% prior preferred (quar.) 6% prior preferred (quar.) Anchor Steel & Conveyor (initial)	\$1.50 \$1.50 5c	11- 1 1 1-31-49 7-26	0-22 1-21 7-15	Extra Bliss (E. W.) Company (quar.) Stook Tayonkin Tre com	50c 100%	7-15 8- 3 6-30	6-30 7-12 8-10 6-19	7% preferred (quar.) Canadian Ingersoll-Rand Co. (quar.) Quarterly Canadian Oil Cos., Ltd., 8% pfd. (quar.)	1100	7-15 9-15 12-15 7- 2	6-15 8-25 11-25 6-10
Anderson-Prichard Oil, common (quar.) — 44% preferred (quar.) — Angerman Co., Inc. — Anglo-Huronian, Ltd. (s-a) — — — — — — — — — — — — — — — — — — —	25c 53 1/8 c 10c 110c	6-30 7-10	6-17 6-17 6-28 6-25	Bliss & Laughlin, Inc. com	\$1.50 25c	6-30 6-30 7- 1	6-19 6-25 6-21	5% preferred (quar.) 4% preferred (quar.) Canadian Pacific Ry.	‡\$1.25 ‡\$1	7- 2 7- 2	6-10 6-10
Anglo-Iranian Oil Co., Ltd. (final) Anglo-Newfoundland Development, Ltd Apex Electrical Mfg., common	25c ‡\$1 20c	8- 9 7-23 7- 1	6-30 6-16 6-21 6-21	Bohn Aluminum & Brass Corp	25c \$1 62½c 25c	7- 1 7-30 7-30 7- 1	6-15 7-15 7-15 6-16	4% non-cum, preferred (s-a) Canadian Refractories, 4½% pfd. (quar.) Canadian Silk Products, Ltd. (quar.) Canadian Vickers, Ltd., \$7 pfd. (accum.)	#\$1.12½ #37½c	8- 2 7-15 6-30 8- 1	7- 1 6-28 6- 1 7-10
7% prior preferred (quar.)  Applied Arts Corp  Arcade Cotton Milis, common (quar.)  Common (quar.)	\$1.75 10c \$1 \$1	6-30 6-30	6-10 6-23 9-24	Borg (George W.) Corp. (quar.) Borg-Warner Corp., com. (increased quar.)_ 3½% preferred (quar.)	20c \$1 87½c	7-16 7- 1 7- 1	7- 2 6-16 6-16	Canadian Western Lumber Co Canadian Westinghouse Co., Ltd. (quar.) Canadian Wirebound Boxes, Ltd.—	. ‡10c . ‡50c	7-15 7- 1	6-17 6-14
6% preferred (s-a)	\$1 \$3 \$3	6-30 12-23 1	2-18 6-23 2-18 6-15	Boston & Albany RR	\$2.50 40c 60c 20c	6-30 7- 1 7- 1 7-20	5-29 6-19 6-18 6-30	\$1.50 class A (quar.) Cannon Mills Co., common Class B Cannon Shoe Co. (quar.)	. 75c	7- 2 7- 1 7- 1 7- 1	6-10 6-14 6-14 6-21
Arizona Edison Co., \$5 preferred (quar.) — Arkansas Natural Gas 6% pfd. (quar.) — Arkansas Power & Light, \$6 pfd. (quar.) — \$7 preferred (quar.) —	\$1.25 15c \$1.50 \$1.75	6-30 7- 1 7- 1	6-16 6-15 6-15	Boston Storage Warehouse Co. (quar.) Boston Wharf Co Botany Mills. Inc. new com. (initial)	\$1.25 \$1 50c	6-30 6-30 7- 1	6-23 6- 1 6-15	Capital Administration, \$3 pfd. (quar.) Capital Records, Inc.— \$2.60 convertible preferred (quar.)	. 75c . 65c	7- 1 7- 1	6-18 ) 6-15 (
Arkansas Western Gas (quar.)Armco Steel Corp., 4½% preferred (quar.)Armstrong Rubber Co., class A (quar.)	20c \$1.12½ 25c 25c	7-15 7- 1	6-15 6-15 6-17 6-17	5% preferred (quar.) 6% prior preferred (quar.) Brach (E. J.) & Sons (quar.) Brantford Cordage, Ltd., common (quar.)	37½c 75c	7- 1 7- 1 7- 1 7-15	6-15 6-15 6-12 6-20	Carborundum Co. (quar.). Carey (Philip) Mg. Co., com. (increased). 5% preferred (quar.) Carnation Co., 3%% 1st preferred (quar.) Carolina Power & Light, common	. 40c	6-30 6-30 6-30 7- 1	6-15 6-16 6-16 6-15
Class B (quar.)  4% convertible preferred (quar.)  Armour & Co. (Ill.), common (quar.)  \$6 convertible prior preferred (quar.)	59 % c 30 c \$1.50	7-1 7-15 7-1	6-17 6-16 6-10	\$1.30 preferred (quar.)  Brazillian Traction, Light & Power Co., Ltd.  6% preferred (quar.)	\$32½c	7-15 7- 2 6-30	6-20 6-16 6-16	\$5 preferred (quar.) Carolina Telephone & Telegraph (quar.)	\$1.25 \$2	8- 2 7- 1 7- 1 9-10	7-10 6-16 6-23 9- 1
Art Metal Construction  Extra Arundel Corp. (quar.)  Ashestos Corp., Ltd. (quar.)	50c 50c 25c \$25c	6-30 7- 1	6-14 6-14 6-22 6- 8	Bridgeport Brass Co. 5½% conv. pfd. (quar.) Bridgeport Gas Light (quar.)————————————————————————————————————	35c 40c 50c	6-30 7-15 6-30	6-11 6-30 6-18	Carpenter Paper Co., common	\$1 . 12½% . 12½%	8- 2 7- 6 7- 6	7-20 6- 4 6- 4
Ashdown (J. H.) Hardware Co., Ltd.— Class A (quar.)	‡5c ‡15c	6-30 7- 1	6- 8 6-10	Bright (T. G.) & Co., Ltd. (interim) Brillo Manufacturing Co., Inc., com. (quar.) Class A Bristol-Myers Co., 3%% pfd. (quar.)	125c 30c 50c	7-15 7- 1 7- 1 7-15	6-30 6-15 6-15 7- 1	Carriers & General Corp. (quar.) Carriers & General Corp. (quar.) Carter (J. W.) Co Carthage Mills, Inc., common	. 5c . 10c	7-15 7- 1 6-30 7- 1	6-30 6-15 6-25 6-15
Associated Motion Picture Industries	20c 125c 122½c	7- 1 8- 2 8- 2	6-15 7-15 7-15	British-American Oil Co., Lid., com. (quar.) 34% preferred (quar.) 48 preferred (quar.) 49 preferred (quar.)	\$0.234375	7- 2 7- 2	6- 3 6- 3	6% preferred A (quar.) 6% preferred B (quar.) Case (J. I.) Co. com	\$1.50	7- 1 7- 1 7- 1	6-15 6-15 6-12
Associated Telephone & Telegraph Co.— 7% preferred (accum.) \$6 preferred (accum.) Associates Investment Co. (quar.)	\$1.33 \$1.14 50c	6-30 6-30	6-10 6-10 6-16	British Columbia Electric Ry, Co.—  8% prior pref. (s-a)  British Columbia Forest Products, Ltd.——		7- 2 7-15 8- 2	6-15 6-30 7-30	7% preferred (quar.) Cascades Plywood Corp., common (quar.) 3½% preferred (quar.) Cassidy's, Ltd., 7% preferred (quar.)	_ 25C	7- 1 7- 1 7- 1 7- 2	6-12 6-19 6-19 6- 2
Atchison, Topeka & Santa Fe Ry, Co.— 5% non-cum, preferred (s-a)————————————————————————————————————	\$2.50 \$2	8- 2 7- 1	6-29 6-16	British Columbia Power Corp., Ltd.— Class A (quar.)————————————————————————————————————	‡40c	7-15	6-30	\$4.75 1st preferred (quar.)	60c \$1.18 <sup>3</sup> / <sub>4</sub> \$1.75	6-30 7- 1 7- 1 7-31	6-14 6-14 6-14 7- 9
Atlantic City Electric Co. (quar.)  Atlantic City Sewerage (quar.)  Atlantic Greyhound Corp. 4% pfd. (quar.)  Atlantic Realty Co., \$6 preferred (s-a)	30c 20c \$1 \$3	7- 1 7- 1	6-23 6-23 6-14 6-19	6% 1st preferred (quar.) 6% 2nd preferred (quar.) Broad Street Investing Brockway Motor Co.	‡\$1.50 18c	7- 1 7- 1 7- 1 6-30	6-16 6-16 6-17 6-17	Celotex Corp., common (increased quar.)	25c 10c 40c	7-31 7- 1 7-15	7- 9 6-19 6-30
Atlantic Refining Co. 4% preferred (quar.) 3.75% preferred B (quar.) Atlas Imperial Diesel Engine Co.	\$1 93%c	8- 2	7- 6 7- 6	Brooklyn Trust Co. (N. Y.) (s-a) Brown Durrell Co., common (quar.) 5% preferred (quar.) Brown-Forman Distillers, common (quar.)	\$2.50 15c \$1.25	7- 1 7- 1 7- 1 7- 1	6-22 6-15 6-15 6-15	Central Electric & Gas Co.— \$4.75 preferred A (quar.) Central Fibre Products Co., Inc.— Common (quar.)		6-30 7- 1	6-14 6-19
Atlas, Imperial Diesel Engine Co.—  Serial A preferred (quar.)  Atlas Thrift Plan, '7% preferred (quar.)  Auto Fabric Products Co., Ltd.—	56¼c 17½c		6-16 6-15	Extra \$4 preferred (quar.)	20¢ \$1 90¢	7- 1 7- 1 7-31	6-15 6-15 7-15	6% preferred (quar.) Central Hanover Bank & Trust Co. (quar.	37½c	7- 1 7- 1 7- 1	6-19 6-19 6-17
Class A (quar.) Class B (quar.) Automatic Steel Products Automatic Voting Machine	‡15c ‡10c 10c	7- 2 7-15	6-15 6-15 6-15	Bruce (E. L.) Co., new com. (initial) 33\% preferred (quar.) Brunswick-Balke-Collender Co.	93¾c	6-30 6-30 7- 1	6-11 6-30 6-21	Central Illinois Electric & Gas, com. (quar. 4.10% preferred A (quar.). 4.10% preferred B (quar.) Central Illinois Light, 4½% pid. (quar.) Central Illinois Public Service	\$1.02 1/2	7- 1 7- 1 7- 1 7- 1	6-18 6-18 6-18 6-11
Automobile Insurance Co. (Hartford) (quar.) Avery (B. F.) & Sons Co., 6% pfd. (quar.) Avon Allied Products. Inc., 4% pfd. (quar.)	25c 25c 37½c 50c	7- 1 6-30	6-19 6-11 6-16 6-15	\$5 preferred (quar.) Bucyrus-Erle Co. com. 7% preferred (quar.) Buckeye Steel Castings, 6% pfd. (quar.)—	\$1.75 \$1.50	7- 1 7- 1 8- 1	6-11 6-11 <b>4-17</b>	4% preferred (quar.) Central Kansas Power, 434% pfd, (quar.) _	\$1.19	6-30 7-15	6-18
Avondale Mills (monthly) Axe-Houghton Fund, Inc. Axe-Houghton Fund "B", Inc. Axelson Manufacturing Co. (quar.)	8c 11c 40c 20c	7- 1 6-30 6-30 6-30	6-15 6-21 6-21 6-19	Budd Company Budget Finance Plan, class A (quar.) Extra Class B (increased quar.)	. 10c . 2c	6-30 7-15 7-15 7-15	6-15 6-23 6-28 6-28	Central Maine Power, common	- 87½c - \$1.50	6-30 7- 1 7- 1 9- 1	6-10 6-10 6-10 8-10
Ayshire Colleries Corp. (quar.)  Extra  Babbitt (B. T.), Inc. (quar.)	25c 25c 30c	7- 9 7- 9 7- 1	6-25 6-25 6-10	6% preferred (quar.)  Buffalo Niagara Electric 3.6% pfd. (quar.)  Building Products Ltd. (quar.)	. 15c 90c 135c	7-15 7- 1 7- 2 7- 1	6-28 6-18 6-10 6-16*	Central Ohio Light & Power (quar.) Central Ohio Steel Products (quar.) Central Paper Co. (quar.)	- 40c - 50c - 15c	7-15 7- 9 6-30 6-30	7- 1 6-25 6-19 6-19
Babcock & Wilcox Co. (quar.)  Baldwin Company, 6% preferred (quar.)  6% preferred (quar.)  6% preferred (quar.)	\$1.50 \$1.50 \$1.50	7-15 10-15	6-11 6-30 9-30 12-31	Bulova Watch Go. (quar.)  Burlington Steel Co., Ltd.  Burnham Corp., 8% preferred (s-a)  Bush Manufacturing Co. 4½% pfd. (quar.)	. \$1.50 281/sc	7- 2 7- 1 7- 1	6-10 6-19 6-15	Extra Central States Electric, 7% pfd. A (accum.) 6% preferred B (accum.) 6% preferred C (accum.)	) 43 <sup>3</sup> / <sub>4</sub> C _ 37 <sup>1</sup> / <sub>2</sub> C _ 37 <sup>1</sup> / <sub>2</sub> C	6-30 6-30 6-30	6-15 6-15 6-15
6% preferred (quar.)  Baldwin Locomotive Works, common	50c \$1.05	6-30 9- 1	6-11 8-10	5% preferred (quar.)  Bush Terminal Bldgs. 7% pfd. (accum.)  Butler (P. H.) Company, common  5% preferred (quar.)	. 20c	7- 1 7- 1 7- 1 7- 1	6-15 6-15 6-18 6-18	Central Telephone Co., \$2.50 pfd. (quar.)_ Central Violeta Sugar— Interim (less Cuban tax of 2.9c) Certain-Teed Products	_ 62½C	6-30 7- 2	6-14 6-21
7% convertible preferred (quar.) 7% convertible preferred (quar.) 7% convertible preferred (quar.) Bancohio Corp. (quar.) Extra	20c	10- 1 1-2-49 7- 1	9-14 12-14 6-19	5% preferred (quar.) 5% non-cum, preferred (quar.) Butler Manufacturing Co., common 4½% preferred (quar.)	\$1.121/2	7- 1 6-24 6-30	6-18 6-21 6-28	4½% prior preference (quar.) Chadbourne Hosiery Mills, com. (quar.) Extra	_ 10c _ 5c	7- 1 7- 1 7- 1	6-18 6-18
Bangor & Aroostook RR. Co.— 5% preferred (quar.) Bangor Hydro-Electric, common (quar.)	5c \$1.25 40c	7- 1 7- 1	6-19 68 7- 1	Butler's, Inc., common (quar.) 4½% preferred (quar.)	28 1/a C	7- 1 7- 1 7- 1	6-15 6-15 6-15	4½% convertible preferred (quar.) Chain Store Investment Corp. (irreg.) Champion Paper & Fibre— \$4.50 preferred (quar.)	_ 10c	7- 1 6-30 7- 1	6-18 6-15 6-10
4% preferred (quar.) 7% preferred (quar.) Bank of America National Trust & Savings	\$1.75	7- 1 7- 1	6-10 6-10	A stock dividend on the common class A the participating class A and the com- mon stock. One share of class B stock				\$4.50 preferred (quar.) Chapman Valve Mfg. (quar.) Charleston Transit Co. (quar.) Chefford Master Mfg. Co., Inc.—	50c	7- 1 7- 1 7- 1	6-21 6-21 6-16
Association (increased) Bank of the Manhatan Co. (quar.) Bank of New York-Fifth Ave. Bank (quar.) Bank of Virginia (quar.)	\$1.25 30c \$3.50 25c	6-30 7- 1 - 7- 1 6-30	5-29 6-17* 6-18 6-19	of Hat Corp. of America for each 20 shares held. On the combined holding totaling less than 20 shares, 34c pe share in cash will be paid, in lieu o	s r f			5% preferred (quar.)	_ 2½0 _ 75c	7-15 6-30 7- 1	6-30 6-21 6- 7
Bank of Yorktown (N. Y.) (quar.)  Bankers Securities Corp.  6% participating preferred (accum.)  Bankers Trust Co. (N. Y.) (quar.)	75c \$3.50 45c	7-15	6-18 6-30* <b>6-4</b>	the stock dividend. \$3 non-cum. participating preferred (s-a) \$5 participating class A (s-a)	\$2.50	7-30 7-30 7-30 7-30	7- 6 7- 6 7- 6 7- 6	3½% convertible preferred (quar.)————————————————————————————————————	_ 25c	8- 1 7- 1 7- 1 6-28	7- 7 6-21 6-15 6-15
Barber-Ellis Co. of Canada, Ltd.— 7% preferred (s-a)————————————————————————————————————	‡\$1.75	7-15 7- 1	6-30 6-16	C. I. T. Financial Corp. (quar.) California Electric Power \$2.50 pfd. (quar.) California Packing Corp., common (quar.)	50c 62c 62½c	7- 1 7- 1 8-14	6-10* 6-15 7-31	ExtraChicago Mill & Lumber (quar.)Chicago Pneumatic Tool, common	30c 15c 50c	6-30 6-30 7- 1	6-15 6-15 6-16 6-16
Barcalo Manufacturing, com. (resumed) \$4 preferred (quar.)  Barcco Oil Co. (increased quar.)  Barker Brothers Corp., common (increased)	\$1 150 500	8- 2 8- 2 6-30	6-11 7-29 7-16 6-24	Extra 5% preferred (quar.) California Portland Cement (quar.) California Water Service	- 62½c - \$1.80 - 50c	8-14 8-14 7-24 7- 1	7-31 7-31 7-10 6-10	\$3 convertible preferred (quar.)	- 75c - \$2.50	7- 1 7-15 6-30	6-18 6-10
Extra 4½% preferred (quar.) Bastian-Blessing Co, Bales Manufacturing Co., common		6-30 7- 1 7- 1	6-24 6-24 6-15	Camden Forge Co., 5½ % conv. pfd. (quar. Campbell (A. S.) Co. com. (quar.)	) 34%c - 20c - 62½c	7- 1 7- 1 7- 1	6-15 6-21 6-21 6- 7	5% preferred (quar.) 5% preferred (quar.) Chickasha Cotton Oil Co. (quar.)	\$1.25 \$1.25 25c	9-30 12-31 7_15	6-9
Baumann (Ludwig) & Co. com (quar.)	\$1.121/2	7- 1 6-30	6-15* 6-15* 6-18 6-18	5% class BCanada Dry Ginger Ale, common	_ \$1.12½ _ \$62½c _ 15c	7-2 7-2 7-1	6- 7 6- 7 6-15*	Childs Co., \$5.50 preferred (quar.) Chipman Knitting Mills, 5% preferred (s-8 7% preferred (quar.)	\$2.50 \$1.75	6-30 7- 1 7- 1	6-10 6-15 6-19
4½% 1st pfd, (s-a)  Bausch & Lomb Optical com  4% preferred (quar.)  Beatrice Foods Co., common (quar.)	500	7- 1 7- 1	6-16 6-16 6-15	\$4.25 preferred (quar.)  Canada Life Assurance Co. (Toronto)— Quarterly  Canada Machinery Corp., Ltd. (s-a)  Canada Northern Pawer Corp., Ltd. (quar.)		7- 2	6-30 6-8	Cincinnati Gas & Electric, 4% pfd. (quar Cincinnati Inter-Terminal RR. Co.— 4% preferred (s-a)————————————————————————————————————	.) \$1	7- 1 8- 1	7-20
3%% convertible preferred (quar.)	84%0	, - <b>i</b> -,	6-15	Canada Northern Power Corp., Ltd., (quar.	)			5% preferred (quar,)	\$1.25	9- 1	8-14

volume 107 Number 4711				THE COMMERCIAL & FINANCIAL	CHR	ONICL	E	, ,	(2831	) 47
Name of Company Cincinnati & Suburban Bell Telephone Co.—	Per Share		Holders of Rec.	Name of Company Share	Payable	Holders e of Rec.	Name of Company		When Payable	
Quarterly	\$1.13	7- 1 7- 1	6-14 6-11	Crum & Forster, common (quar.)         30c           8% preferred (quar.)         \$2           8% preferred (quar.)         \$2	6-30	7- 2 6-14 9-18	Eastman Kodak Co., common 6% preferred (quar.) Easy Washing Machine Co., Ltd. (s-a)	\$1.50	7- 1 7- 1 7- 2	6- 5 6- 5 6-14
City Investing, 5½% preferred (quar.)	\$1.37 1/2	6-30 7- 1 8- 2	6-10 6-28 7- 7	Crum & Forster Securities Corp.  Class A (quar.) 30c  Class B (quar.) 30c	6-30	6-17 6-17	Easy Washing Machine Corp., com. A (quar.) Extra Common B (quar.)	25c 25c 25c	6-30 6-30 6-30	6-19 6-19 6-19
City of Paris Dry Goods Co.— 7% 2nd preferred (s-a)	\$3.50	8- 2 7- 1	7- 7 6-25	Crystal Tissue Co. (quar.) 15cc Cuban American Sugar Common (trreg.) 25c	7- 1	6-20 6-18	Extra Eaton Paper Corp. com 6% prior preferred (s-a)	25c 50c 75c	6-30 7- 1 7- 1	6-19 6-15 6-15
7% 1st preferred (quar.) 7% 1st preferred (quar.)	\$1.75	8-15 11-15 2-15-49	8-10 11-10 2-10	7% preferred (quar.) \$1.75 7% preferred (quar.) \$1.75 Cuban Atlantic Sugar Co., common (quar.) 50 preferred (quar.) \$1.25	9-30	6-18 9-17 6-18	Economic Investment Trust, Ltd Ecuadorian Corp., Ltd., ordinary Eddy Paper Corp. (irreg.)	50c 12½c \$2	7-15 6-30 7- 9	6-30 6-10 6-28
Clary Multiplier Corp., com. (increased) 5½% convertible preferred (quar.) Clearfield & Mahoning Ry. (s-a)	10c 67sc \$1.50	6-30 7- 1 7- 1	6-15 6-15 6-21	5% preferred (quar.) \$1.25 Cuban Telephone Co., common (quar.) \$1.50 6% preferred (quar.) \$1.50	7- 1 10- 1 6-30 6-30	6-18 9-17 6-14 6-14	Edison Bros. Stores— 41/4% participating preferred (quar.)—— El Paso Electric (Texas)	1/1	7- 1	6-19
Cleveland Co-operative Stove Co. (quar.) Extra Cleveland Electric Illuminating	25c	6-30 6-30	6-21 6-21	Cuban Tobacco Co., 5% preferred (accum.) \$2.50 Cudahy Packing Co., common (quar.) 15c 4\%% preferred (quar.) \$1.12\%	6-30 7-15 7-15	6-15 7- 2 7- 2	\$4.50 preferred (quar.)  El Paso Natural Gas, common (quar.)  Elder Manufacturing Co.	60c 25c 75c	7- 1 6-30 7- 1 7- 1	6-10 6-14 6-19
\$4.50 preferred (quar.)  Cleveland Union Stock Yards (quar.)  Climax Molybdenum Co. (quar.)	12½c	7- 1 7- 1 6-30	6-10 6-21 6-14	Curver Corp. (s-a) 10c Cuneo Press, Inc., common 25c 3½% preferred (quar.) 874-6	11-15 8- 2	11- 5 7-20 8- 2	Electric Auto-Lite Co	\$1.25 \$1.50	7- 1 6-30 7- 1	6-15 6-18 6-18 6-10
Clinton Industries (monthly) Clinton Water Works, 7% preferred (quar.) Clopay Corp. (quar.)		7- 1 7-15 7-10	6-16 7- 1 6-25	Cunningham Drug Stores 25c Curtis Publishing Co., \$4 prior pfd. (quar.) 75c \$7 preferred (accum)	7-20	7- 6 6- 4 6- 4	\$7 preferred (accum.)  Electric Storage Battery Co  Electrical Products Consolidated (Seattle)	\$1.75 75c	7- 1 6-30	6-10 6-14
Cluett Peabody & Co., common 7% preferred (quar.) 4% 2nd preferred (quar.) Coast Counties Gas & Electric Co.—	50c \$1.75 \$1	6-25 7- 1 7- 1	6-11 6-17 6-17	Dan River Mills, common (quar.) 25c 4\% preferred (quar.) 12\%	7-15 7- 1 7- 1	6-30 6-18 6-18	Quarterly  Electrical Products Corp. (Calif.) (quar.)  Electro Refractories & Alloys (quar.)	20c 25c 17½c	7- 1 7- 1 7- 1	6-21 6-21 6-24
4% preferred A (quar.) Coca-Cola Bottling (Cinn.), class A (quar.) Coca-Cola Co., common	25c 62½c \$1	6-30 7- 1 7- 1	6-10 6-15 6-11	Darling Stores, 6% preferred (quar.) 37½c Darlington Manufacturing 15c Davega Stores Corp., common (s-a) 50c	7- 1	6-23 6-23 6-12	Elizabethtown Consolidated Gas (increased) Elizabethtown Water Co. (s-a)	\$1.25 \$2.75 25c	7- 1 6-30 6-30	6-21 6-23 6-15
Class A (s-a) Coca-Cola International Corp., common Class A (s-a)	\$1.50 \$7.50 \$3	7-1 7-1 7-1	6-11 6-11 6-11	5% preferred (quar.)       25c         Davenport Hosiery Mills       75c         David & Frere, Ltd., class A (quar.)       225c         Extra       125c	7- 1 6-30	6-12 6-21 6-15	5% preferred (quar.) 5½% preferred (quar.) Elmira & Williamsport RR., 7% pfd. (s-a)	62½c 68¾c \$1.60	7- 1 7- 1 7- 1	6-15 6-15 6-19
Extra  Cochran Foil Co. 5% preferred (s-a)	25c 25c 62½c	7-20 7-20 7-10	7-10 7-10 6-30	Davidson-Boutell, 6% preferred (quar.) \$1.50 Davison Chemical Corp. (quar.) 25c	6-30 7- 1 6-30 6-30	6-15 6-15 6-10 6-16	Ely & Walker Dry Goods Co.— 7% 1st preferred (s-a) 6% 2nd preferred (s-a) Embassy Realty Associates	70c 60c 10c	7-15 7-15 7- 1	6-28* 6-28* 6-25
Cockshutt Plow Co. (s-a) Colgate-Palmolive-Peet Co. \$3.50 preferred (quar.)	‡25c 87½c	12- 1 6-30	11- 1 6-15	Dayton & Michigan RR., 8% pfd. (quar.) \$1 Dayton Rubber Co., common (quar.) 30c \$2 class A (quar.) 50c	7- 6	6-15 7-10 7-10	Emerson Drug Co., 8% preferred (quar.) Emerson Electric Mfg. Co., common (quar.)	50c 25c	7- 1 6-30 7- 1	6-15 6-15
\$3.50 preferred (quar.)  Collateral Loan Co. (Boston) (quar.)  Collins Radio Co., \$2.75 pfd. (quar.)  Colonial Ice Co., \$6 preferred B (quar.)  Colonial Mills, Inc. (quar.)  Colonial Sand & Stone (quar.)	\$1.25 68 <sup>3</sup> / <sub>4</sub> c \$1.50	7- 1 7- 1 7- 1	6- 8 6-18 6-20	Debenture & Securities Corp. of Canada— 5% preference (s-a)	7- 2 6-30	6-21 6-16	7% preferred (quar.) Empire Brass Mfg., Ltd., class A (quar.) Empire Trust Co. (quar.) Emporium Capwell Co.	125c 75c 50c	7-15 7- 8 7- 1	6-30 6-18 6-21
Colonial Sand & Stone (quar.) Colorado Fuel & Iron (quar.) Extra	25c 10c 25c 25c	7- 9 7-30 6-30	6-28 7-12 6- 8	Dejay Stores, Inc. (quar.)   15c		6-15 6-10 6-10	### Emsco Derrick & Equipment—  4% convertible preferred (quar.)  4% convertible preferred (quar.)		7-26 L-25-49	6-30 12-32
Columbia Baking Co., common 50c participating preferred (quar.) Participating	20c 12½c 20c	6-30 7- 1 7- 1 7- 1	6- 8 6-15 6-15 6-15	Denman Tire & Rubber, common (quar.) 10c 5% convertible preferred (quar.) 12½c	7- 1 7- 1 7- 1	6-19 6-21 6-21	Enamel & Heating Products, Ltd	40c 41	7- 1 7- 1	6-30 6-24 6-24
Columbia (The) Gas System, Inc. (quar.) Columbia Title Insurance (s-a) Columbus & Southern Ohio Electric	15c 15c 70c	8-14 6-30 7-10	7-20 6-20 6-26	Dennison Manufacturing Co.— Class A common (quar.) 20c Voting common (quar.) 20c	8-16 8-16	7-26 7-26	Equity Corp., 20c preferred (s-a) Equity Fund, Inc. (quar.)	10c 5c	7- 1 6-30	5- 7 6-11
Combined Enterprises, Ltd., com. (initial) 5% preferred (quar.) Commercial Credit Co., common (quar.)	\$12½c \$\$1.25 65c	7-15 7-15 6-30	6-10 6-10 6- 8	\$8 debenture stock (quar.) \$2 Denver Union Stockyards (quar.) 50 De Pinna (A.) Co., class A (quar.) 50 6% convertible preferred (quar.) 150	8- 2 9- 1 7- 1 7- 1	7-26 8-14 6-24 6-24	5% preferred A (quar.) 5% preferred A (quar.) Estabrooks (T. H.) Co., Ltd.—	\$1.25 \$1.25	9- 1 12- 1	8-13 11-15
3.60% preferred (quar.) Commercial National Bank & Trust Co. (N. Y.) (quar.) Commercial Solvents Corp.	90c 50c	6-30 7- 1	6- 8 6-23	Deposited Bank Shares "B-1"   5 7/10c	7- 1 9-15 6-30	6- 1 9- 1 6-16	5% preferred A (quar.) 5% preferred A (quar.) Estabrooks (T. H.) Co., Ltd. 4.16% preferred (quar.) Evans Products Co. (quar.) Eversharp, Inc., 5% preferred (quar.) Eversharp, Inc., 5% preferred (quar.)	12½c 12½c 25c	7-15 6-28 7- 1	6-19 6-18 6-18
Commonwealth Edison (quar.)	37½c 9c 35c	6-30 7- 1 8- 2	6- 9 6-21 7- 2	Detroit & Canada Tunnel	7- 7 7-21 7-15	6-25 6-21 6-25	Excelsior Insurance Co. (Syracuse, N. Y.)— Semi-annual Ex-Cell-O Corp. Falconbridge Nickel Mines, Ltd.	15c 65c ‡10c	6-30 7- 1 6-29	6- 4 6-10 6- 5
Commonwealth Loan, 4% preferred (quar.) Commonwealth Investment Co. (San. Fran.) Commonwealth & Southern, \$6 pfd. (accum.) Commonwealth Water Co., 5½% pfd. (quar.)	\$1 6c \$1.50	6-30 7- 1 7- 1	6-15 6-14 6-11	Detroit International Bridge	6-30	6- 4	Family Finance Corp. com	30c 56¼c 37½c	7- 1 7- 1 6-30	6- 5 6- 5 6-15
Commonwealth Water & Light Co.— \$6 preferred (quar).— \$7 preferred (quar).— Concord Gas (New Hampshire).—	\$1.50 \$1.75	7- 1 7- 1 7- 1	6-11 6-11 6-11	Devoe & Raynolds, class A (quar.) 50c Class B (quar.) 25c Dentists Supply (N. Y.)—	7- 1 7- 1	6-18 6-18	Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.) Quarterly Fashion Frocks, Inc.	\$2.50 \$2.50	7- 1 10- 1	6-18 9-15
Concord Gas (New Hampshire)— 7% preferred (accum.) Connecticut Light & Power (quar.)	\$1 75c	8-16 7- 1	7-31 6- 4	Class B (quar.) 250 Dentists Supply (N. Y.)— 7% preferred (quar.) \$1.75 7% preferred (quar.) \$1.75 7% preferred (quar.) \$1.75 Detroit Hillsdale & South Western RR. (s-a) \$1.75	7- 1 10- 1 12-23	7- 1 10- 1 12-23	Fashion Park, Inc. (quar.) Federal Bake Shops Inc. (quar.)	50c	7- 3 8- 1 6-30	6-23 7-15 6-10
Confederation Life Association (Toronto)— Common (quar.)	25c	7- 1 9-15	6- 2 9-10	Detroit Hillsdale & South Western RR. (s-a) \$2 Detroit-Michigan Stove 5% non-cum, preferred (quar.) 50c 5% non-cum, preferred (quar.) 50c	7- 6 8-16 11-15	6-18 8- 5 11- 8	Federal Chemical Co., 6% preferred (quar.) Federal Fire Insurance Co. of Canada (5-à) Federal Insurance Co. of New Jersey (quar.)	40c	7- 1° 8-16′ 7- 1	6-25 8-12 6-19
Connecticut Fire Insurance (quar.)  Connecticut General Life Insurance (quar.)  Connohio, Inc., common	\$5 40c 10c	7- 1 7- 1 7- 1	7- 1 6-21 6-19	6% participating preferred (s-a) 75c Di Giorgio Fruit Corp., \$3 pfd. (s-a) \$1.50 Disney (Walt) Productions—	9- 1 7- 1	8-10 6-19	Federal Insurance Co. of New Jersey (quar.) Federal Motor Truck Co. Federated Department Stores, com. (quar.) 4% convertible preferred (quar.) Federated -Publications	10c 50c \$1.06 1/4 60c	6-30 7-31 7-31 7- 1	6-17 7-21 7-21 6-16
40c preferred (quar.) 40c preferred (quar.) Consolidated Bakeries of Canada, Ltd.—	10c 10c	7- 1 10- 1	6-19 9-20	6% convertible preferred (accum.) \$2.62½ 6% convertible preferred (accum.) \$2.62½ District Theatres Corp. (quar.) 20c	7- 1 10- 1 7- 1	6-12 9-11 6-15	Federation Bank & Trust Co. (N. Y.) (quar.) Fehr (Frank) Brewing Co., 6% pfd. (s-a) Feltman & Curme Shoe Stores Co.—	12½c 3c	7- 1 7- 1	6-16 6-15
Quarterly Consolidated Chemical Industries— \$1 participating preferred class A (quar.) Class B (quar.)	\$7½c	7- 2 8- 2	6- 9- 7-15	Class A (quar.) 25c Class A (quar.) 62½c Dixie Home Stores 10c	6-25 7- 1 7-15	6-10 6-10 6-30	5% preferred (quar.) Fernie Brewing, Ltd. (annual) Extra		7- 1 7- 2 7- 2	6- 1 6-15 6-15
Consolidated Cigar Corp. (quar.)  Consolidated Edison Co. of N. Y., Inc.  \$5 preferred (quar.)	37½c 50c \$1.25	8- 2 6-30 8- 2	7-15 6-15 7- 9	Dome Mines, Ltd. (reduced) \$\frac{17\frac{1}{2}c}{25c}\$ Dominion Coal Cos., Ltd., 6\% pfd. (accum.) \$\frac{175c}{25c}\$	7-30 6-30 7-21	6-30 6-17 6-23		‡25c \$1	7-15	6-15 6-30
of Baltimore common (quar.)	900	7- 1 7- 1	6-15 6-15	Dominion Dairies, Ltd., com. (initial) \$\frac{112\frac{1}{2}c}{5}\$ non-cum. preferred (quar.) \$\frac{144c}{2}\$ Dominion Foundry & Steel, Ltd. (quar.) \$\frac{135c}{2}\$ Dominion Gless Co. Ltd. (quar.) \$\frac{1}{2}\$ 25c	7-15 7-15 7- 2	6-30 6-30 6-10	Field (Marshall) & Co. 414% pfd, (quar.) Fifth Avenue Bank (merged with Bank of New York). Dividend announcement	\$1.061/4	6-30	6-15
4% series C preferred	\$1.12½ 45c	7- 1 6-28	6-15 6-15	Dominion Glass Co., Ltd., com. (quar.)   125c   7% preferred (quar.)   135c   Dominion Malting Co., Ltd.   Common (quar.)   125c	7-15 7-15 8- 1	6-28 6-28 7- 9	shown under new name Bank of New York-Fith Avenue Bank. Finance Co. of Pennsylvania (quar.) Firestone Tire & Rubber	\$2 \$1	7- 1 7-20	6-18 7- 6
Quarterly Consolidated Machine Tool Corp.— \$6 1st preferred (quar.)	\$40c \$1.50	6-30 7- 1	5-27 6-21	Common (quar.)         \$25c           5% preferred (quar.)         \$1.25           Dominion Ollcloth & Linoleum (quar.)         \$40c           Dominion Square Corp., Ltd. (quar.)         \$50c	8- 1 7-30 7-15	7- 9 6-30 6-15	First National Bank (N. Y.) (quar.) First National Stores First York Corp. \$2 pfd. (s-a)	\$20 75c \$1	7- 1 7- 1 7- 1	6-15 6- 1 5- 7
Consolidated Mining & Smelting Co. of Canada, Ltd. (3-a) Extra	\$\$1.50 \$\$3.50	7-15 7-15	6-21 6-21	Dominion Steel & Coal, Ltd., class B (s-a) 225c Dominion Tar & Chemical, common (quar.) 225c Common v t e (quar.) 225c	7-21 8- 2 8- 2	6-23 7- 2 7- 2	Fisher Brothers Co., \$5 preferred (quar.)	\$1.25 \$30c 25c	7- 1 7- 1 7- 1	6-16 6- 4 6-18
Consolidated Paper Co. (quar.) Consolidated Paper Corp., Ltd Consolidated Press, Ltd., class A (quar.)_ Consolidated Retail Stores, common (quar.)_	25c 150c 1614c	9- 1 7-17 7- 1	8-21 6- 3 6-15	\$1 preferred (quar.) 125c Dominion Textile Co., Ltd., com. (quar.) 115c 7% preferred (quar.) 2\$1.75	7- 2 7- 2 7-15	6- 1 6- 4 6-15	Class B  Florida Power & Light, 4½% pfd. (quar.)  Flotil Products preferred (initial quar.)	12½c \$1.12½ 15c	7- 1 9- 1 7-31	6-18 8-11 7-22_
41% preferred (quar.) Consolidated Royalties, 6% pfd. (quar.) Consolidated Steel Corp.	30c 53c 15c 50c	7- 1 7- 1 7-15 7- 1	6-18 6-18 6-30 6-15	Donnell & Mudge, Ltd., common 120c Class A (quar.) 25c Douglas & Lomason, common (quar.) 71/2c	7- 1 7- 1 6-30	6-10 6-10 6-19	Foliansbee Steel Corp	75c 37½c 15c	6-30 6-30 8- 2	6-18 6-15 7-20
Consolidated Textile Co. (quar.) Consumers Gas Co. (Toronto) (quar.) Consumers Power Co.	40c 1\$2	7- 9 7- 2	6-25 6-15	Extra	6-30 10- 1 7-15 7-15	6-19 9-30 7- 1 7- 1	Extra Convertible preferred (quar.) Forbes & Wallace, \$3 class A (quar.) Foreign Light & Power, 6% 1st pfd. (quar.)	25c 15c 75c \$1.50	8- 2 8- 2 7- 1 7- 1	7-20 7-20 6-24 6-20
\$4.50 preferred (quar.)	30c 25c	7- 1 6-30 7- 1	6-11 6-15 6-11*	\$4 preferred A (quar.) \$1 \$3.25 2nd preferred (quar.) \$1½c Dow Drug Co., 7% preferred (quar.) \$1.75 Draper Corp. (quar.) 75c	7-15 7- 1 7- 1	7- 1 6-18 5-29	Foremost Dairies, common (quar.)  6% preferred (quar.)  Formica Insulation Co.	20c 75c 40c	7- 1 7- 1 7- 1	6-15 6-15 6-15
\$5.50 preferred (quar.) Continental Can Co. \$3.75 preferred (quar.)	\$1.37½ 93¾c	7- 1 7- 1	6-11* 6-15*	Drexel Furniture Co. (quar.) 15c  Duke Power Co. com. 75c	7- 1 7-15 7- 1	6-19 7- 3 6-15	Foster & Kleiser Co., common Class A preferred (quar.) Foster-Wheeler Corp.	12½c 37½c	8-16 7- 1	8- 2 6-15
Continental Foundry & Machine— Common (quar.) 5% preferred (quar.) Fontinental Gin Go common	25c \$1.25 50c	7- 1 7- 1 7- 1	6-18 6-18	7% preferred (quar.) \$1.75 Dun & Bradstreet, 4½% pfd. (quar.) \$1.12½ Dunhill International, Inc. (quar.) 25c	7- 1 7- 1 6-28	6-15 6-16 6-18	6% prior preferred (quar.) Fostoria Pressed Steel	250 37 1/2 c 25 c	7- 1 7- 1 6-30	6-15 6-15 6-23
Continental Gin Co., common  4½% preferred (quar.).  Continental Insurance Co. (N. Y.) (s-a)  Continental Oil Co. (Del.)	\$1.13 \$1 75c	7- 1 7-15 6-28	6-15 6-15 6-30 6- 7	Dunlop Rubber, Ltd., Ordinary (annual) 12% Bonus 3% Dunlop Tire & Rubber Goods, Ltd.—	7- 9 7- 9	5-28 5-28	Foundation Co. of Canada, Ltd. (quar.) Franklin County Coal, 7% pfd. (accum.) Fraser Companies, Ltd. (quar.)	1350 350 1750	7-22 7- 1 7-26	6-30 6-21 6-30
Continental-United Industries Co. (quar.) Cornell-Dubilier Electric Corp. \$5.25 preferred (quar.)	25¢	6-30 7-15	6-10 6-10	5% 1st preference (s-a) \$62½c  Dunn Steel Products 10c  Duplan Corporation (cash dividend) 25c	6-30 6-30 7-31	6-15 6-15 7-19	Froedtert Grain & Malting Co., com. (quar.) \$2.20 preferred (quar.) Fruit of the Loom, Inc. pfd. (s-a)	12½c 55c \$1.50	7-31 7-31 7- 1	7-15 7-15 6- 3
Corning Glass Works, common	12½c 87½c 87½c	6-30 7- 1 7- 1	6-21 6-21 6-21	du Pont (E. I.) de Nemours & Co.—       \$4.50 preferred (quar.)       \$1.12½         \$3.50 preferred (quar.)       87½c         Duquesne Lighting, 5% 1st pfd. (quar.)       \$1.25	7-24 7-24 7-15	7- 9 7- 9 6-15	Fuller (D. B.) Co.—  6% convertible preferred (quar.)  Fuller (George A.) Co. (irreg.)  Fuller Manufacturing Co.————————————————————————————————————	7½c 30c 25c	7- 1 6-30 7- 8	6-18 6-21 6-23
Coronet Phosphate Co. Corroon & Reynolds Corp., \$1 pfd. A (quar.) Courtaulds Ltd. (final)	\$1.50 25c 5%	6-30 7- 1 8- 5	6-15 6-23 6-23	Durion Company (quar.) 25c Duval Texas Sulphur Co. 25c Eason Oil Co., \$1.50 preferred (quar.) 37%c.	7-15 7-15 6-30 7- 7	6-15 7- 1 6-10 6-25	Funsten (R. E.) Co.—  4½% convertible preferred (quar.)  Gair (Robert) Company, common (quar.)	56¼c 10c	7- 8 7- 1 6-30	6-14 6-11
Craig Bit Co., Ltd., 5% preferred (s-a) Crain (R. L.), Ltd. (quar.)	\$2.50 ‡25c ‡10c	7- 1 7- 2 7- 2	6-12 6-19 6-19	East Coast Electric (quar.) 30c East Leduc Oil Co., Ltd. (initial) 11/46 East Pennsylvania RR. (s-a) \$1.50	7-24 7- 2 7-20	7-10 6- 2 7- 1	6% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.)	30c	6-30 9-30	6-11 9-10 12- 3
Creameries of America, Inc. (quar.) Crompton & Knowles Loom Works (irreg.)_	40c 25c \$1	7- 1 6-30 6-30	6-21 6-10 6-21	Eastern Gas & Fuel Associates— 4½% prior preferred (quar.) \$1.12½ 6% preferred (accum.) \$1.50	7- 1 7- 1	6-15 6-15	Gannett Company, Inc.— Class B convertible preferred (quar.)—— Gardner Electric Light, common————	\$1.50 \$4	7- 1 7-15	6-15 6-30
6% preferred (quar.) Crosse & Blackwell Co.— \$1 participating 1st preferred (quar.)	\$1.50 25c	7- 2 7- 1	6-18 6-15	Eastern Massachusetts Street Ry.— 6% 1st preferred A (quar.) \$1.50 6% preferred B (accum.) \$1.50	9-15 8- 2	9- 1 7-15	5% preferred (s-a) Carfinckel (Julius) & Co. com. (quar.) 5½% preferred (quar.) 4½% preferred (quar.)	\$2.50 37½c 34%c	6-30 6-30	6-18 6-15 6-15
Crowley Milner & Co., \$3 prior pfd. (s-a) Crown Cork International, class A (accum.) Crown Life Insurance Co. (Toronto) (quar.)		7- 1 7- 1	6-18 6-10•	Common (no par) and the \$2 par (quar.) 25c \$1 preferred (quar.) 25c	7- 1 7- 1 7- 1	6-25 6-25	Garlock Packing Co. (quar.) Gatineau Power Co., Ltd., com. (quar.)	28%c 25c 130c	6-30 6-30 7- 1	6-15 6-19 6- 1
Crown Zellerbach Corp., common	1\$5 40c	7- 2 7- 1	6-30 6-14	Eastern States Corp., \$7 pfd, A (accum.) \$1.40 \$6 preferred B (accum.) \$1.20 Eastern Steamship Lines, common (quar.) 25c \$2 preferred (being called for redemption	7- 1 7- 1 7- 1	6- 4 6- 4 6-18	5% preferred (quar.)	‡\$1.25 ‡\$1.38	7- 1 7- 1	6- 1 6- 1
5% preferred (quar.)	\$1.25	6-30	6-16	on July 1 at \$52.50 plus dividend) 50c	7- 1		\$3 participating preferred A (quar.)	75c	7- 1	6-21

General American Transport(allow)  100   7-1   6-19   6-10
## Preferred (quar)
General Datiders Supply, 36 ptd. (quaxt)   2156   6-24   Harrison (quaxt)   15.05   7-1   6-24   Harrison (quaxt)   15.05   7-1   6-25   4-2
Common   C
### Authors   Steel Copp. (quar.)   150   8-1   1-10   8-10   1-1
Ceneral Instrument Orp. (quar.)   256   7-2   6-18   Hartman Tobaco Co.   Ceneral Instrument Trust (Sociola)   6-20   5
Sepreferred (quar.)   \$1.25   \$7-1   \$5-10   \$4\psip preferred (quar.)   \$4\psip pre
Heinz (H. J.) Company, common (quar.)   456   7-1   8-15   Interstate (The) Company, common   10c   6-30   6-15   Silverted (quar.)   51.00   5-10
## preferred (quar.)   \$137½   8 - 2   6-30   5½% preferred (quar.)   \$137½   6-20   6-19   Intertype Corp.   400   9-18   9-11   6-15   85   57   7-10   6-15   85   57   7-10   6-15   85   57   7-10   6-15   85   57   7-10   6-15   85   7-10   6-10   85   8-2   6-30   6-30   8-2   6-30   8-2   6-30   8-2   6-30   8-2   6-30   8-2   8-30   8-3
General Public Utilities (quar.) 200 8-16 7-15 Hemisphere International Co.— General Railway Signal Co., com. (quar.) 250 7-1 6-10 New Crieans (quar.) 150 7-1 8-15 150 7-1 8-
General Reinsurance Corp. (N. Y.) 30c 6-30 6-12 Henkel-Clauss. \$8 preferred (quar.) 30c 6-30 6-12 Henkel-Clauss. \$1 preferred (quar.) 30c 6-30 6-12 Hercules Corp. (quar.) 30c 6-30 6-13 Herc
Common (quar.)  \$1,06\forall 7-1 6-18
33% preferred (quar.)
Class A (quar.)
\$2.25 preferred (quar.)
Solution
Gilbert (A. C.) Co., \$3.50 pfd. (quar.) 87½c 7-1 6-16 Hook Drugs, Inc. (quar.) 25c 6-30 6-21 Jenkins Brothers, founders shares \$1.50 7-2 6-18 Gimber Brothers, common (quar.) 50c 7-26 7-10 Hoover Ball & Bearing 50c 7-1 6-21 Non-voting common 37½c 7-2 6-18 S4.50 preferred (quar.) \$1.12½ 6-30 6-19 Non-voting common 7½ 6-10 Hoover Company, 4½% preferred (quar.) \$1.12½ 6-30 6-19 Non-voting common 51.75 7-2 6-18 Glen-Gery Shale Brick Corp. (quar.) 15c 6-30 6-19 Horder's, Inc. (quar.) 30c 8-2 7-20 Jersey Farm Baking Co., 4% pfd. (quar.) \$1.75 7-1 6-19 Glens Fells Insurance Co. (% pfd. (s-a) \$1.50 6-30 6-15 Horn & Hardart (N. J.) (quar.) \$2 7-1 6-18 Jewel-Tea Co., 3¾4% preferred (quar.) 93¼c 8-2 7-19 Glens Fells Insurance Co. (corp.) (quar.) 93¼c 8-2 7-19 Glens Fells Insurance Co. (corp.) (quar.) 93¼c 8-2 7-19 Glens Fells Insurance Co. (corp.) (quar.) 93¼c 8-2 7-19 Glens Fells Insurance Co. (corp.) (quar.) 93¼c 8-2 7-19 Glens Fells Insurance Co. (corp.) (quar.) 95½c 8-20 6-20 6-20 6-20 6-20 6-20 6-20 6-20 6
Glens Ells Insurance Co. 3 % prid. (s-a) \$1.50 6-30 6-15 Horn & Hardart (N. J.) (quar.) \$2 7-1 6-18 Jewel Tene Co., 3 3 % preferred (quar.) 93 % c 8-2 7-19 Glens Ells Insurance Co. 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Glidden Company, common (quar.) 35c 7-1 6-4 Class A (increased quar.) 15c 7-2 6-1 Johns-Manville; 3½% pfd. (quar.) 87½c 8-1 7-9 4½% preferred (quar.) 56½c 7-1 6-4 Hotel Gibson, 6% preferred (quar.) \$1.50 7-1 6-20 Johnson & Johnson, 8% preferred (s-a) \$4 7-31 7-31
4½% preferred (quar.) 56½c 7-1 6-4 Hotel Gibson, 6% preferred (quar.) \$1.50 7-1 6-20 Johnson & Johnson, 8% preferred (s-a) \$4 7-31 7-31 Globe Kintting Works (quar.) \$1.75 7-1 6-18 Household Finance Corp., common (quar.) 50c 7-15 6-30 Johnson Oil Refining Co., common (20c 7-31 7-31 7-31 Globe Wernicks, 7% preferred (quar.) \$1.75 7-1 6-18 Household Finance Corp., common (quar.) 50c 7-15 6-30 Johnson Oil Refining Co., common 20c 7-1 6-25 \$4.50 prior preferred (quar.) \$3.4% preferred (quar.) 93%c 7-15 6-30 Common 20c 7-1 6-25
Gold & Stock Telegraph (quar.) \$1.50 7-1 6-15 Houston Natural Gas, common 20c 6-30 6-16 Jones & Laughlin Steel, common 50c 7-3 6-4 Goldblatt Brothers, Inc., common 12½c 7-1 6-10 5% preferred (quar.) 62½c 6-30 6-16 5% preferred (quar.) \$1.25 7-1 6-4 \$2.50 preferred (quar.) \$1.50 7-1 6-10 Houston Oil Field Material, common (quar.) 12½c 6-30 6-19 Journal Publishing Co., Ltd. (Incrd. quar.) \$1.50 7-15 6-18
4% preferred (quar.) \$1 6-30 6-7 5% preferred (quar.) \$1.25 6-30 6-19 Kahn's (E.) Sons Co., common 25c 7-1 6-18 Goodrich (B. F.) Co., common \$1 6-30 6-16 5½% preferred (quar.) \$1.37½ 6-30 6-19 5% preferred (quar.) 62½c 7-1 6-18 \$5 preferred (quar.) \$1.25 6-30 6-19 5% preferred (quar.) 62½c 7-1 6-18 Goodyear Tire & Rubber Co. of Canada, Hubbard Felt Co., Ltd., common 25c 7-10 8-25 Kansas City Power & Light—Hubbard Felt Co., Ltd., common 25c 7-10 8-25 Kansas City Power & Light—Hubbard Felt Co., Ltd., common 25c 7-10 8-25 Kansas City Power & Light—Hubbard Felt Co., Ltd., common 25c 7-1 8-13
Ltd. (quar.)
Grante City Steel Co. (increased) 50c 6-30 6-21 Hunts, Ltd., class A (reduced) 110c 7-2 6-15 Kansas Electric Power, 5% preferred (quar.) \$1.25 7-1 6-15 Cass B (reduced) 10c 7-2 6-15 Kansas Electric, common 20c 6-30 6-10 334% preferred (quar.) 9346 7-1 6-14 Hussmann Refrigerator 51.75 7-1 6-16
Grayson-Robinson Stores, common 12½c 7-15 6-30 Common (increased quar.) 25c 8-2 7-20 \$6 preferred (quar.) \$1.50 7-1 6-14 \$2.25 preferred (quar.) 56½c 8-16 8-2 \$2.25 preferred (quar.) 56½c 8-16 8-2 \$2.25 preferred (quar.) 56½c 8-16 8-2 \$2.25 preferred (quar.) 50½c 7-1 6-15 \$2.25 preferred (quar.) \$1.25 6-30 6-19 \$5 preferred (quar.) \$1.25 7-1 6-15 \$2.25 \$2.25 preferred (quar.) \$1.25 9-30 6-19 \$5 preferred (quar.) \$1.25 7-1 6-15 \$2.25 \$2.25 preferred (quar.) \$1.25 9-30 8-10 \$2.25 \$2.25 preferred (quar.) \$1.25 7-1 6-15 \$2.25 \$2.25 preferred (quar.) \$1.25 9-30 8-10 \$2.25 \$2.25 preferred (quar.) \$1.25 7-1 6-15 \$2.25
Great Lakes Paper Co., Ltd.—    5
New preferred (initial quar.) \$1.12½ 6-30 6-18 Hydro-Electric Securities Corp. Keith (George E.) \$5 prior pfd. (quar.) \$1.25 8-2 6-30 8-1 fearing (games E.) \$5 prior pfd. (quar.) \$1.25 8-2 6-30 8-1 fearing (games E.) \$5 prior pfd. (quar.) \$1.25 8-2 6-30 8-1 fearing (games E.) \$5 prior pfd. (quar.) \$1.25 8-2 6-30 8-1 fearing (games E.) \$5 prior pfd. (quar.) \$1.25 8-2 6-30 8-1 fearing (games E.) \$5 prior pfd. (quar.) \$1.25 8-2 6-30 8-1 fearing (games E.) \$5 prior pfd. (quar.) \$1.25 8-2 6-30 8-1 fearing (games E.) \$5 prior pfd. (quar.) \$1.25 8-2 6-30 8-1 fearing (games E.) \$5 prior pfd. (quar.) \$1.25 8-2 6-30 8-1 fearing (games E.) \$5 prior pfd. (quar.) \$1.25 8-2 6-30 8-1 fearing (games E.) \$5 prior pfd. (quar.) \$1.25 8-2 6-30 8-1 fearing (games E.) \$5 prior pfd. (quar.) \$1.25 8-2 6-30 8-1 fearing (games E.) \$5 prior pfd. (quar.) \$1.25 8-2 6-30 8-1 fearing (games E.) \$5 prior pfd. (quar.) \$1.25 8-2 6-30 8-1 fearing (games E.) \$5 prior pfd. (quar.) \$1.25 8-2 6-30 8-1 fearing (games E.) \$5 prior pfd. (quar.) \$1.25 8-2 6-30 8-1 fearing (games E.) \$5 prior pfd. (quar.) \$1.25 8-2 6-30 8-1 fearing (games E.) \$5 prior pfd. (quar.) \$1.25 8-2 6-30 8-1 fearing (games E.) \$1.25 8-2 fearing (games E.) \$
Great West Life Assurance Co. (Winnipeg)—  Quarterly
Great Western Sugar, common (quar.) 40c 7-2 6-10 Illinois Power Co., common (quar.) 50c 8-2 7-13 \$1.50 convertible class A (quar.) 37½c 7-1 6-14  7% preferred (quar.) 62½c 8-2 7-1 Class B 37½c 7-1 6-14  Green (H. L.) Co., Inc. (quar.) 50c 8-2 7-15 Illinois Power Co., common (quar.) 50c 8-2 7-1 6-14  Green (H. L.) Co., Inc. (quar.) 50c 8-2 7-15 Class B 7-12  Kendall Company \$4.50 preferred (quar.) \$1.12½c 7-1 6-14
Greenwich Gas Co.— 4% preferred (quar.)
74 % Preferred quar.) - 51.06 / 7-1 6-27 Indiana & Michigan Electric—
Stock dividend 100% 6-29 6-18 4½% preferred series B (initial) 339/10c 7-1 6-12 4½% preferred (quar.) \$1.7-1 6-11  Guantanamo Sugar Co., common (irreg.) \$1 7-1 6-22 4½% preferred series B (quar.) \$1.06¼ 10-1 9-13 King-Seeley Corp., common (extra) 30c 7-1 6-30  \$5 preferred (quar.) \$1.25 7-1 6-12 100 February 100 Feb
Guilford Realty, 6% preferred (quar.) \$1.50 6-29 6-19 4½% preferred (quar.) \$1.50 6-29 6-10 6-29 6-10 Kingsport Press, inc. (quar.) 16-21 6-21 6-21 6-21 6-21 6-21 6-21 6-2
Guarantee Co. of North America (Montreell) Ingersoll Mechine & Tool Co. 1td
### Considering   ### 1256   9-1   7-31   Inglis (John) Co., Ltd.
Haloid Company, common (quar.) 20c 7-1 6-15 Insurance Group shares 3c 7-31 6-30 6% 1st preferred (quar.) \$1.50 10-1 9-15 4% preferred (quar.) \$1 7-1 6-15 Insurance Co. of North America (s-a) \$1.25 7-15 6-30 7% 2nd preferred (quar.) \$1.75 8-2 1-10-15 Halliburton Oil Well Cementing Co. Insuranshares Certificates Inc. (s-a) 10c 7-2 6-21 7% 2nd preferred (quar.) \$1.75 8-1 1-1 10-15 Quarterly 37% 9-20 9-10 Inter-City Baking, Ltd. \$1.75 6-30 6-16 Kropp Forge Co. 10c 6-30 6-15 Quarterly 12-20 12-20 Inter-Colonial Coal, Ltd., com. (resumed) \$1.52 7-2 6-20 Kuppenheimer (B.) Co. (s-a) 75c 7-1 6-26 Hamilton Bridge Co. Ltd. \$122% 7-2 6-15 8% preferred (s-a) 5.75 6-30 6-10
Hamilton Bridge Co., Ltd.       \$112\%c       7-2       6-15       Section File Conference (Sea)       \$154       7-2       6-20       Kut-Kwick Tool, 6% conv. pfd. (s-a)       15c       6-30       6-10         Hammermil Paper, 4½% preferred (quar.)       \$1.12\%c       7-1       6-10       Interlake Iron Corp.       60c       7-13       6-29       Labatt (John) Cc., Ltd. (quar.)       \$25c       7-2       6-15         4\%% preferred (quar.)       \$1.06\%c       7-1       6-10       Interlake Steamship Co.       25c       7-1       6-18       Laclede Gas Light       5c       7-2       6-18

Name of Company	Per	When Holders Payable of Rec.	Name of Company	Per		Holders		Per	When Payable	Holders
Laclede Steel Co	50c	7- 1 6-18	McColf-Frontenac Oil Co., Ltd.—	Snare	Payable	of Rec.	Name of Company National City Lines, Inc., \$4 pfd. A (quar.)		7- 1	
La France Industries, 4% preferred (quar.)	20c	6-30 6-15	4% preferred (quar.)	‡\$1	7-20	6-30	National Department Stores (quar.)	25c	7-15	
La Salle Extension University (quar.) Extra	7½c 2½c	7-10 6-30 7-10 6-30	McCord Corp., \$2.50 preferred (quar.) McCrory Stores Corp. com. (quar.)	62½c 35c	6-30	6-21* 6-18	National Electric Welding Quarterly	20	8- 1	7-22
Lambert Company (quar.)Lamson & Sessions Co., common	37½c 25c	7- 1 6-17 7- 2 6-21	\$3.50 convertible preferred (quar.)	88c	7- 1	6-18	Quarterly	20 \$1	6-30	10-20 6-21
Stock dividend (subject to approval)	10%	8- 2	McGraw (F. H.) & Co., preferred (s-a) McIntyre Porcupine Mines (quar.)	150 1/4 C	7- 1 9- 1	6-10 8- 3	National Enameling & Stamping National Erie Corp.		1 1 1 3	4 7 7 7
\$2.50 preferred (quar.)	62½¢	7- 1 6-21	McKee (A G ) & Co class B (increased)	750	7- 1 7-15	6-21 7- 1	3% non-cum, 2nd preferred 3% non-cum, 2nd preferred	\$1.50 \$1.50	6-30 12-15	6-16 12- 5
(Sarnia, Ontario) (s-a)	\$\$1.50	7- 2 6-15	McKesson & Robbins, \$4 preferred (quar.) McQuay-Norris Mfg. Co., common (quar.)	35c	7- 1	6-18	5% non-cum. 1st preferred	\$2.50	6-30	6-16
Land Title Bank & Trust Co. (Phila.)— Quarterly	40c	6-30 6-18	4¼% preferred (quar.) Mead Johnson & Co. (quar.)	\$1.06 ¼ 15c	7- 1	6-18 6-15	5% non-cum. 1st preferred National Fire Insurance (Conn.) (quar.)	\$2.50 50c	12-15 7- 1	12- 5 6-15
Landers, Frary & Clark (quar.)	37½c	6-30 6-17	Extra	5c	7- 1	6-15	National Fuel Gas Co. (quar.)	20c 25c	7-15 6-28	6-30
Lane Company, IncLang (John A.) & Sons, Ltd. (quar.)	25c	7- 1 6-26 7- 2 6-10	Meadville Telephone Co., 5% pfd. (s-a) Melchers Distillers, Ltd. 6% partic. pfd. (s-a)	62½c ‡30c	7- 1 6-30	6-15 5-31	National Glass & Electric Corp. (irreg.)	121/2C	7- 6	6-10
Langendorf United Bakeries, class A (quar.)	50c	7-15 6-30 7-15 6-30	Mengel Company com. (quar.) 5% 1st preferred (s-a)	25c	7- 1	6-10	National Grocers Co., Ltd., com. (quar.)_ Extra	‡15c ‡20c	7- 1	6- 9 6- 9
Lanston Monotype Machine Co. (special)	\$1.50	6-30 6-18	Mercantile Stores, 7% preferred (quar.)	\$1.25 \$1.75	6-30 8-15	6- 8 7-31	\$1.50 preferred (quar.)	\$37½€	7- 1	6- 9
Laura Secord Candy Shops, Ltd. (quar.)	‡20c	9-1 8-2	Merchants Acceptance, c.ass A (quar.) Merchants Bank of New York (quar.)	20c 50c	7- 1 6-30	6-15 6-20	National Gypsum Co	25c	7- 1	6-14
Common (increased s-a)	\$1	6-30 6-15	Extra Merck & Co., Inc. com. (quar.)	10c	6-30	6-20	Class A (quar.) Class A (quar.) Class A (quar.)	\$15c	7- 1	6- 4 9- 3
6% participating preferred (s-a) Lawyers Trust Co. (N. Y.) (quar.)	\$3 25c	6-30 6-15 7- 1 6-18	\$3.50 preferred (quar.)	60c 87½c	7- 1 7- 1	6-11 6-11	Class A (quar.)	‡15c ‡15c	1-2-49	12- 3
Leath & Company, common (quar.)	25c 62½c	7- 1 6-10 7- 1 6-10	Mesta Machine Co. (quar.)	621/2C	7- 1 6-30	6-16 6-21	Class B	‡15c ‡15c	7- 1	6- 4 9- 3
\$2.50 preferred (quar.) Leduc-West Oil Co., Ltd. (initial)	\$4C	7- 2 6- 2	Metal & Thermit Corp., 7% pfd. (quar.) Metals Disintegrating Co., Inc.—	\$1.75			National Investors Corp.	17c	7-21	6-30
Lees (James) & Sons Co.— 3.85% preferred (quar.)	961/4C	8- 2 7-15	4½% preferred (quar.) Metropolitan Edison Co., 3.90% pfd. (quar.)	\$1.12½ 97½c	6-30 7- 1	6-21	National Lead Co., common (quar.)	25c \$1.50	6-30 8- 2	6- 7 7-12
Lefcourt Realty Corp	25c	7-20 7- 6	Metropolitan Paving Brick Co	10c	6-30	6-10	National Linen Service, common (quar.)	15c \$1.12½	7- 1 7- 1	6-15 6-15
Leich (Charles), 7% preferred (quar.) Lerner Stores Corp., common (quar.)	\$1.75 37½c	7-15 7- 2	Michaels Brothers Michigan Associated Telephone Corp.—	10c	7- 1	6-15	5% preferred (quar.)	\$1.25	7- 1	6-15
4½% preferred (quar.)	\$1.12½ \$25c	8- 2 7-20 7-31 6-30	6% preferred (quar.)	\$1.50 15c	7-15	6-15	National Malleable & Steel Castings— Increased	25c	7-10	6-18*
Lexington Union Station Co., 4% pfd. (s-a)	\$2	7-1 6-15	Michigan Gas & Electric com.	30c	7- 1	6-15	National Motor Bearing Co. (quar.)	25c	7- 1	6-20 7-31
Liberty Loan Corp. (Chicago) com. (quar.)	30c 1834c	7- 1 6-21 7- 1 6-21	4.4% preferred (quar.) Mickelberry's Food Products com.	\$1.10 15c	8- 2 7- 1	7-15 6-10	National Paper & Type Co., 5% pfd. (s-a)	\$1.25 37½c	8-16 7- 1	6-15
Liberty Life Insurance (Greenville, S. C.)-	30c		\$2.40 preferred (quar.) Mid-Continent Laundries, Inc	60c	7- 1	6-10	National Radiator Co National Securities & Research Corp.—	150	7- 1	6- 2
Quarterly Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	7- 1 6-10	Midland Steel Products Co., common	50c	8-14	8- 5 6-11	The following sell ex-distribution cn	1. 1. 1.1		4 .
Lima-Hamilton Corp. (quar.)	15c	7- 1 6-15	\$2 non-cum, preferred 8% preferred (quar.)	50c	7- 1 7- 1	6-11 6-11	June 30. The amounts shown are estimates of such distributions.		1	1. 1.
Quarterly	300	8- 1 7-24	Midvale Company (quar.)	50c	7- 1	6-15	Bond Series	6c	7-15 7-15	6-30
Quarterly Lincoln Telephone & Telegraph Co.—	30c	11- 1 10-23	Midwest Rubber Reclaiming Co.—		7- 1	6-14	Low-Priced Bond Series	100	7-15	6-30
Common (initial quar.)	371/20	7-10 6-30 7-10 6-30	Willer & Hart, Inc.		7- 2	6-20	Low-Priced Common Stock Series	60 70	7-15 7-15	6-30 6-30
Class B (quar.) Lindsay (C. W.) & Co., Ltd.—	37½C		Common	25e 25e	10- 2	9-20	Metal Shares	70	7-15	6-30
6½% preferred (accum.) Lion Oil Co. (increased quar.)	‡\$4 75c	7- 1 6- 1 7-15 6-30	\$1 prior preferred (quar.) \$1 prior preferred (quar.)	25c	7- 2 10- 2	6-20 9-20	Steel SharesFirst Mutual Trust Fund	70 100	7-15 7-15	6-30 6-30
Lipe-Rollway Corp., class A	121/2C	6-30 6-15	Miller Mfg. Co., common (quar.)	71/20	6-30	6-18	The following sell ex-distribution on			- W
Lipton (T. J.), Inc., 6% pfd. (quar.)	37½c	6-30 6-15 7- 1 6-16	Extra Class A (quar.)	21/2C	6-30 7-15	6-18 7- 6	July 30. The amounts are preliminary estimates of such distributions.	1 2 M		111
Little Miami RR. Co.— Original capital	\$1.10	9-10 8-24	Miller-Wohl Co., Inc., common (quar.)	20c	7- 1 7- 1	6-16 6-16	Balanced Series	10c	8-15 8-15	7-30
Original capital	\$1.10	12-10 11-24	4½% preferred (quar.) Millers Falls Co., common (quar.)	25c	6-30	6-4	Stock Series	12c	8-15	7-30
Original capital	\$1.10 50c	3-10-49 2-24 9-10 8-24	7% prior preferred (quar.) Milliron's (D. J.), common (quar.)	\$1.75 10c	6-30 7- 1	6- 4 6-15	Railroad Shares	60 70	8-15 8-15	7-30
Special Guaranteed (quar.)	. 50c	12-10 11-24	5% preferred (s-a)	25c	7-15	6-22	Railroad Equipment Shares	70	8-15 8-15	7-3 <b>0</b> 7-30
Little Schuylkill Navigation RR. & Coal Co.—	50C	3-10-49 2-24	Minneapolis-Moline Power Implement Co.— \$6.50 preferred (accum.)	\$1.621/2	8-15	7-30	Retail Trade SharesNational Shirt Shops of Del., Inc. (quar.)	20c	7- 1	6-23*
Semi-annual	75c 40c	7-15 6-10 6-28 6-15	Minnesota & Ontario Paper Co	50c	7-20 7-19	6-30 6-25	National Standard Co. (quar.) National Steel Car, Ltd. (quar.)	50c	7- 1 7-15	6-15 6-15
Locke Steel Chain Co. (quar.)	50c	7- 2 6-18	Mission Corp. Mission Oil Co. (Kansas)	\$1.10	6-30	6-19	National Sugar Refining Co. (quar.)	50c	7- 1	6-15
Extra Loew's Inc. (quar.)	37½c	6-28 6-15 6-30 6-11	Mississippi Power, \$4.60 preferred (quar.) Mississippi Shipping (quar.)	\$1.15 25c	7- 1 7- 1	6-15 6-18	National Supply Co., common (quar.)	25c \$1.12½	7- 1 7- 1	6-17
Loew's (Marcus) Theatres, Ltd. (quar.)	1\$1	6-30 6-10	Mississippi Valley Barge Line (s-a)	20c	7- 2	6-19	National Tank Co. (quar.)	25c 531/sc	7-31 8-15	7-15 8- 5
Loft Candy Corp	15c ‡20c	7-15 6-25 7- 1 6-15	Missouri Edison Co. (quar.) Missouri Power & Light, \$3.90 pfd. (quar.) _	17½c 97½c	7- 1 7- 1	6-18 6-15	National Tea Co., 41/4% preferred (quar.)	471/20	8-15	8- 5
Common	\$15c	7- 1 6-15	Mitchell (J. S.) Co., Ltd. (quar.)	175c	7- 2 7- 1	6-16 6- 1	National Terminals Corp	25c	6-30	6-15
Lone Star Cement Corp. (quar.) Long Island Safe Deposit (s-a)	87½c \$1	6-30 6-11 7- 1 6-23	Mobile & Birmingham RR., 4% pfd. (s-a) Modern Containers, Ltd., class A (quar.)	125c	7- 2	6-20	Interim	150	7- 1	6-15
Lord & Taylor (quar.)	\$2.50 25¢	7- 1 6-17 7- 1 6-10	Mobile Gas Service, common (quar.) 4.90% preferred (quar.)	\$1 2214	7- 1 7- 1	6-18	Natomas Co. (s-a)	50c	7- 1 7- 1	6-2
7% preferred (quar.)	\$1.75	7-1 6-10	Mohawk Petroleum (quar.)	20c	7- 1	6-15	Nekoosa-Edwards Paper Co. (quar.)	25c	6-30	6-17
Los Angeles Transit Lines (quar.) Louisiana Power & Light, \$6 pfd. (quar.)	12½e \$1.50	6-30 6-16 8- 2 7-16	Extra Mojud Hosiery Co., Inc., com. (special)	10c 20c	7- 1 7- 8	6-15 7- 1	Newark Telephone Co. (Ohio)—	250	6-30	
Louisville Gas & Electric Co. (Del.)—	37½c	7-20 6-15	5% preferred (quar.)	62½c	7- 1 7- 1	6-15 6-18	6% preferred (quar.) Newberry (J. J.) Co., common	\$1.50 50c	7-10 7- 1	6-30 6-15
Class A (quar.)Class B (quar.)	25c	7-20 6-15	Monarch Knitting Co., Ltd., common (quar.)	125c	7- 1	5-31	33/4% preferred (quar.)	933/4C	8- 2	7-16
Louisville Gas & Electric (Ky), common 5% preferred (\$25 par) (quar.)	37½c 31¼c	7-15 6-30 7-15 6-30	4½% preference (quar.) Monarch Life Assurance Co. (Winnepeg) —		7- 1	5-31	Newport Electric Corp., 33/4 % pfd. (quar.) _ Newport Industries, Inc.	93¾c	7- 1	6-15
5% preferred (quar.)	\$1.25	7-15 6-30	Semi-annual	\$\$1.80	7- 2	6-15	4¼% preferred (quar.) New Britain Machine (quar.)	\$1.061/4 25c	7- 1 6-30	6-23 6-18
Lowenstein (M.) & Sons — 4¼% preferred A (quar.)	\$1.06	7- 1 6-21	Monongahela Valley Water Co.— 7% preferred (quar.)	\$1.75	7-15	7- 1	New Brunswick Telephone, Ltd. (quar.)	‡13c	7-15	6-30
Lowney (W. M.) Co., Ltd. (quar.)		<sup>™</sup> 7-15 6-15	Monroe Auto Equipment 5% preferred (quar.)	001/ 0	11.7.5	6-18	New England Electric System (quar.) New England Fire Insurance (quar.)	25c	7- 1 7- 1	6-14 6-15
Ludwig Baumann (see Baumann) Lux Clock Mfg. Co	30c	7-1 6-18	Monroe Chemical Co., \$3.50 pfd. (quar.)	87½c	7- 1 7- 1	6-15	New England Gas & Electric Association-	1.1.1.1		7.13.1
Lynchburgh & Abingdon Telegraph Co.— Semi-annual	\$3	7-1 6-15	Montana-Dakota Utilities Co. com. (qur.) \$4.20 preferred (quar.)	20c \$1.05	7- 1 7- 1	6-15 6-15	4½% convertible preferred (quar.) New England Laundries, \$6 pfd. (quar.)	\$1.12 1/2	7- 1 7- 1	6-15
Lynn Gas & Electric (quar.)	\$1.25	6-30 6-11	Montgomery Ward & Co., common (quar.) _	50c	7-15	6- 7	New England Power, 6% preferred (quar.)_	\$1.50	7- 1	6-18
MacFadden Publications, Inc.— \$1.50 participating preferred	75c	7- 1 6-18	Class A (quar.) Montreal Locomotive Works, Ltd. (quar.)	\$1.75 \$20c	7- 1 7- 2	6- 7 6- 4	New England Telephone & Telegraph—	\$1.25	6-30	6-10
Mack Trucks, Inc., new common (initial)	50c	6-30 6-16	Montreal Refrigerating & Storage, Ltd Montreal Telegraph Co. (quar.)	130c 148c	6-30 7-15	6-14 6-15	New Hampshire Fire Insurance Co. (quar.) New Haven Clock & Watch Co.—	50c	7- 1	6-8
MacMillan (H. R.) Export Co., Ltd.— Class A (quar.)	\$12½¢	6-30 6-10	Moore Corporation, Ltd., common (quar.)	175e	7- 2	5-28	41/2 % convertible preferred (quar.)	221/20	7- 1 7- 1	6-20 6-15
Class A (quar.) Class B (quar.) Macy (R. H.) & Co.	17c	6-30 6-10 7- 1 6- 7	4% preferred (quar.)	\$25c †\$1.75	7- 2 7- 2	5-28 5-28	New Haven Water Co. (s-a) New Jersey Power & Light, 4% pfd. (quar.)	\$1.50 \$1	7- 1	6- 7
Mading Drug Stores Co., common (quar.) -	20¢	7-15	7% preferred (quar.)	1\$1.75	7- 2 7- 1	5-28 6-15	New Jersey Water Co., \$4.25 pfd. (quar.) New London Northern RR. (quar.)	\$1.061/4	7- 1	6-10 6-15
55c preferred (quar.) Madison Square Garden (quar.)	13%c 25c	7-15 8-31 ,8-16	Moore Drop Forging, common (quar.)	15c	7- 1	6-15	New Orleans Public Service-	a distri		
Magor Car Corp.	25c \$12.50	6-30 6-15 7- 1 6-22	Morris Paper Mills, 43/4 preferred	59%c	6-30	6-15	4¾ % preferred (quar.) New Park Mining Co	\$1.18¾ 5c	7- 1 6-30	6-25
5% preferred (s-a)	\$1.25	7-1 6-22	Morris Plan Bank (New Haven)	\$1.50	6-30	6-20	New Process Co., 7% preferred (quar.) New York Chicago & St. Louis RR.—	\$1.75	8- 1	6-23
Maltine Co., 41/4 % conv. preferred (quar.) _ Manhattan Financial Corp. class A (s-a)	25c	7-15 7-2 6-30 6-17	Morrison Cafeterias Consolidated, Inc.—	\$1.75	7- 1	6-24	6% preferred A (accum.)	\$3	7- 1	6-15 9-15
Manning, Maxwell & Moore Mansfield Tire & Rubber, common (quar.)_	25c 25c	7- 2 6-25 6-21 6-10	Motor Finance, \$5 preferred (quar.) Mount Diablo Oil, Mining & Development	\$1.25	6-29	6-17	6% preferred A (accum.) New York & Harlem RR., common (s-a)	\$2.50	10- 1 7- 1	6-11
\$1.20 convertible preferred (quar.)	30c	7-1 6-15	Co. (quar.)	1c	9-3	8-14 8-14	10% preferred (s-a) New York Mutual Telegraph (s-a)	\$2.50 75c	7- 1 7- 1	6-11 6-15
Manufacturers Life Insurance Co. (Toronto) Semi-annual	1\$6	7- 2 6-25	Extra Mountain States Telephone & Telegraph— •	10	9- 3	8-14	New York State Electric & Gas-		1 4 5 1 1	11,11
Manufacturers Trust Co. (quar.) Maple Leaf Gardens, Ltd	60c 125c	7- 1 6- 8 7-15 7- 2	Increased	\$1.50	7-15 6-29	6-30 6-15	New York State Electric & Gas— 3%% preferred (quar.) New York Trust Co. (quar.)	93%0	7- 1 7- 1	6-10 6-11
Marathon Corp., 5% preferred (quar.)	\$1.25	7- 1 6-19	Mullins Mfg. Corp., common (quar.)	25c	7- 1	6-15	Niagara Wire Weaving, Ltd	\$40c	7- 2 7- 1	6- 8 6-18
Marchant Calculating Machine Co. (quar.) Marine Midland Corp	50c 20c	7-15 6-30 7- 1 6-18	Extra \$7 preferred (quar.)	25c \$1.75	7- 1 9- 1	6-15 8-14	Nicholson File Co	50c 40c	6-30	6-14
Marion Power Shovel Co., 7% pfd. (accum.)	\$1.75	7- 1 6-21	Munising Wood Products, common (quar.)	121/20	6-30 6-30	6-15 6-15	Noma Electric Corp. (quar.)	30c 40c	6-30	6-15 6-23
Maritime Telegraph & Telephone, Ltd.—	\$1,75	7- 1 6-11	5% convertible preferred (quar.) Murphy (G. C.) Co., 43% pfd. (quar.)	\$1.183/4	7- 2	6-16	Nopco Chemical Co	15c	6-30	6- 5
Common (quar.)	\$20c \$17½c	7-15 6-18 7-15 6-18	Murray Corp. of America, common (quar.)	‡20c	6-30 6-21	6-17 6-10	North American Car Corp., common (quar.) \$2 convertible preferred (quar.)	50c	9-10 10-1	8-27 9-22
Martin Parry Corp	15c	7-6 6-21	4% preferred (quar.)	506	7- 1	6-19	\$2 convertible preferred (quar.)	500	7-1	6-22
Market Basket, Inc. com, (quar.)	20c 25c	7-1 6-20 7-1 6-20	4% preferred (quar.) Murray Ohio Mfg. Co. Muskegon Piston Ring (irreg.)	50c 25c	7- 1 6-30	6-21 6-11	North American Co. (partial liquidating stock dividend)—		N. 100 1	1.
Marlin-Rockwell Corp.  Marsh (M.) & Sons (quar.)	- 81	7- 1 6-15	Mutual Chemical 6% preferred (quar.)		6-28	6-17	Three shares of Wisconsin Electric Power	* . D W	7- 1	6- 4
Marshall Field (see Field (Marshall) & Co.)	40c	7- 1 6-19	6% preferred (quar.)	\$1.50	9-28	9-16	North American Finance Corp.—			A 20 Kilon
Marshall-Wells Co. common	\$1.50	7- 1 6-26 7- 1 6-26	Mutual System, Inc., common	\$1.50	12.28 7-15	12-16 6-30	7% preferred	87½c 87½c	7- 1	6-20 12-16
6% preferred (quar.) Martel Mills Corp., common	20c	7-1 6-11	6% preferred (quar.)  Mutual Telephone Co. (Hawaii)	371/20	7-15	6-30	7% preferred	20c	7- 1	6-20
6% preferred (quar.)	75c	7- 1 6-11 3 12- 1 11-15	4.80 % preferred A (quar.)	120	9-12	8-23	80c prior preferred	20c 20c		9-20 12-16
Maryland Casualty Co.—  \$2.10 prior preferred (s-a)  \$1.05 convertible preferred (s-a)	\$\$1.25	7- 2 6-15	4.80% preferred A (quar.)	126	12-12 6-28	11-23 6-15	North American Rayon, class A	75c	7- 1 7- 1	6-24
\$2.10 prior preferred (s-a)	\$1.05	6-30 6-11	Myers (F. E.) & Bros. Nashville & Decatur RR., 7½% guar. (quar.):	93%0	7- 1	6-19	North American Refractories Co.	15c	7-15	6-25
	521/20	6-30 6-11	Nathan Strauss-Duparquet, Inc.	ENTER IN	7- 1	6-15	North Star Oil, Ltd., 7% pfd. (accum.) Northern Central Railway (s-a)	18¾c	7- 2 7-15	6-11 6-30
New common (initial quer)	31 1/4 c	7- 1 6-15	The above issue has been called for re-				Northern Indiana Public Service, common	30c	6-21	6-3
4½% preferred (quar.)	31720	7- 1 0 6-15 6-30 6- 7	demption on July 10 at \$27.50 plus	\$0.0147	7-10		4½% convertible preferred (quar.) Northern States Power (Minn.)—		6-30	. 1
7% preferred (quar.) Max Factor & Co., class A	\$1.75	6-30 6-7	Nation-Wide Securities Co. (quar.)	15c	7- 1 7-15	6-15 6- 8*	\$3.60 preferred (quar.) Northern Trust Co, (Chicago) (quar.)	90c \$4.50	7-15 7- 1	6-30 6-15
McAleer Manufacturing Co.—	6 41 1 1 1	7-15 6-30	National Bond & Share Corp	15c	7-15	6-30	Northland Greyhound Lines-	francis,	4 100	
5% convertible preferred (quar.)	12½c	7- 1 6-15 7-15 6-30*	National Breweries, Ltd., common (quar.)	150c	7- 2 7- 2	6- 9	Northwestern Leather Co. (increased quar.)	93¾c 35c	7- 1	6-21 6-11
6% preferred (quar.)	\$1.50	7-15 6-30*	7% preferred (quar.)  National Bronx Bank (New York)—	3 .	6-30	6-18	Northwestern States Portland Cement (quar.)	40c	7- 1	6-21
McBee Company, common (quar.)	\$1.50	7- 1 6-15 7- 1 7- 1	Increased National Cash Register Co. (quar.)		7-15	6-30	Northwestern Telegraph Co. (s-a) Norwich & Worcester RR. Co.—	\$1.50	7- 1	6-15
McBrine Co., Ltd., preferred (s-a)	. 150c	7- 1 6-12	National Casket Co., \$7 preferred (quar.)	\$1.75	6-30 8- 1	6-15 7-15	Norwich & Worcester RR. Co.— 8% preferred (quar.)		7- 1	6-15
McCaskey Register Co., common 4½% preferred	146	7- 1 6-15	National Chemical & Mfg. Co	800		7- 9	Nova Scotia Light & Power, Ltd	125c	7- 2	6-14
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Name of Company	Per When Holders hare Payable of Rec.	Name of Company	Share	When Holder Payable of Rec	· Name of Company	Share	When Payable	of Rec.
	50c 7-1 6-21 30c 6-30 6-21 30c 6-30 6-21 \$25c 7-2 5-25	Planters Nut & Chocolate Co.  Plomb Tool Co.  Plough, Inc. (quar.)  Plymouth Oil Co. (increased)	25c 15c 50c	7-15 6-36 7-1 6-15 6-28 6-4	Rothmoor Corp., common (quar.)	50c 17½c 8¾c	7-15 7-15 7-15	7- 9 7- 1 7- 1
Ohio Edison Company, common	50c 6-30 6-10 11.10 7-1 6-15 25c 7-1 6-10	Pneumatic Scale Corp., Ltd.— 7% preferred (quar.)————————————————————————————————————	117½c \$1	7- 1 6-18 7- 7 5-25	Rumford Chemical Works  Ruppert (Jacob), 4½% preferred (quar.)  Russell Berg Fund, Inc.	25c	7-15 7-1 6-30	7- 1 6-10 6-21
Ohio Leather Co., common guar.)	12½ 7-1 6-10 1.25 7-1 6-10 40c 7-1 6-21 60c 7-1 6-21	Poindexter (H. T.) & Sons Merchandise Co.— Common  6% preferred (s-a)  Polerie Mining Co	. \$3	7-1 6-1 7-1 6-1 6-30 6-7	Russell Industries, Ltd., common (quar.)	\$1.25 \$17½c	7- 1 7- 1 6-30	6-21 6-21 6-11
\$5 convertible preferred (quar.) \$ Ohio & Mississippi Telegraph Co. (annual) \$ Ohio Public Service, 3.90% pfd. (quar.) 9	1.25 7-1 6-21 2.50 7-1 6-16 7½c 7-1 6-15	Polaris Mining Co	\$1 62½c	7- 1 6-21 7- 1 6-18	S. & W. Fine Foods, Inc., common (quar.) 4% convertible preferred (quar.) St. Joseph Light & Power		6-30 7-31 7-31	6-11 7-16 7-16
Ohio Water Service 3 Oklahoma Gas & Electric, common. 4% preferred (quar.) 5½% preferred (initial) \$1.	7½c 6-30 6-11 55c 7-30 6-30 20c 7-15 6-30 38½ 7-20 6-30	Common (quar.)  4% non-cum. preferred (quar.)  Portland General Electric (quar.)  Portland Transit Co., 5% pid. (quar.)	10c \$1 45c 31¼c	7-1 6-25 7-1 6-25 7-15 6-30 6-30 6-15	St. Lawrence Flour Mills, Ltd., com. (quar.)	140c	7-1 8-2 8-2	6-15 6-30 6-30
Extra Sold Poindexter Distillery, 5% pfd. (quar.)	8.75 7-1 6-18 8.75 7-1 6-18 1.25 7-1 6-22	Potomac Electric Power, common (quar.)	22½c 45c 20c	6-30 6-7 7-1 6-7 6-30 6-10	3% 2nd preferred (s-a) St. Louis National Stockyards St. Louis Rocky Mountain & Pacific Co.	\$1.50 50c 50c	7- 1 7- 1 7- 1 6-30	6-15 6-15 6-19 6-15*
Old Town Ribbon & Carton Co., Inc. Olin Industries, Inc., common. 4% preferred A (quar.) Oliver Corp. (special)	30c 7-1 6-21 15c 8-31 8-20 \$1 6-30 6-18 50c 6-30 6-6	Power Corp. of Canada, Ltd., common	130c 1\$1.50 175c 75c	7-31 6-30 7-15 6-18 7-15 6-18 7-1 6-11	5% preferred A (quar.) 5% preferred A (quar.)		9-15 12-15	8-27 11-29
Omar, Inc., common (quar.)  Extra  6% preferred (quar.)	10c 6-30 6-16 20c 6-30 6-16 1.50 6-30 6-16	Prentiss-Wabers Products (quar.) Pressed Steel Car Co., Inc.— 41/2 // preferred (quar.)	.20c	7- 1 6-20 7- 1 6-21	4.40% 1st preferred series A (quar.)  Sabine Royalty Corp.  Safety Car Heating & Lighting.	\$1.10 50c	7- 1 6-30	6- 4 6-15
Extra	\$2	Preston East Dome Mines, Ltd.  Price Bros. & Co., Ltd., 4% preferred (s-a).  Procter & Gamble Co., 8% pfd. (quar.)  Propper-McCallum Hosiery, 5% pfd. (s-a)	\$1½c \$\$2 \$2.50	7-15 6-15 7-1 6-1 7-15 6-25 7-1 6-18	New com. (initial quar.) Safeway Stores, common (quar.) 5% preferred (quar.)	25c \$1.25	7- 1 7- 1 7- 1	6-10 6-17 6-17
Ontario Loan & Debenture Co. (quar.) 1\$ Ontario Steel Products, Ltd., com. (quar.) Extra	1.25 7-2 6-15 125c 8-14 7-15 125c 8-14 7-15	\$5 2nd preferred (8-a) Proprietary Mines, Ltd Providence Gas Co	\$2.50 #3c 16c	7- 1 6-18 7- 9 6- 9 7- 1 6-15	San Francisco Remedial Loan Association,	75e 40c	7- 1 6-30 7- 1	6- 19 6-15 6-19
7% preferred (quar.)		Providence Washington Insurance Providence & Worcester RR. Co. Public National Bank & Trust Co. (N. Y.)— Quarterly	30c \$2.50 50c	6-28 6- 7 7- 1 6-14 7- 1 6-18	Sanger Bros., Inc., common (quar.) San Jose Water Works com. (quar.)	30c 25c 50c	7-1 7-15 7-1	6-19 7- 6 6-10
Ottawa Light, Heat & Power Co., Ltd.— Common (quar.)	25c 7-2 6-1 115c 7-1 6-1 1.25 7-1 6-1	Public Service Co. of Oklahoma—  4% preferred (quar.)  Public Service Electric & Gas—	\$1	7- 1 7- 1	Savannah & Atlanta Ry. Co.—  5% preferred (quar.)  Savannah Sugar Refining Corn (quar.)	17½c \$1.25 50c	6-30 7- 1 7- 1	6-19 6-16 6-16
Pabst Brewing Co. (quar.) Pacific-American Investors, Inc.—	20c 7-15 7- 1 75c 6-30 6-18 7½c 7- 1 6-15	\$5 preferred (quar.) This above issue being called for redemption on June 30 at \$110 per share.	\$1.25 \$1.75	6-30 6- 1 6-30 6- 1	Schuster (Ed.) & Company Schwitzer-Cummins Co. 5½% preferred A (quar.)	25c 27√2c	7-15 8- 1	7- II 7-16
Pacific & Atlantic Telegraph Co. (s-a) Pacific Gas & Electric (quar.) Pacific Greyhound Lines	7½c 7-1 6-15 50c 7-1 6-15 50c 7-15 6-25* 50c 7-1 6-21	7% preferred (quar.)————————————————————————————————————	50c \$1.75	6-23 6-11 7- 1 6-21		850 500 911/40	8- 1 7- 1 9- 1 7- 1	7-17* 6-14 8-13 -6- 9
Pacific Intermountain Express Co.— New common (initial)	50c 7-1 6-15 22c 7-1 6-19	\$5 prior preference (quar.)  Puget Sound Pulp & Timber  Stock dividend	\$1.25 \$1 100%	7-15 6-23 6-30 6-21 7-15 7-1	Scruggs Vandervoort-Barney, Inc.— Common (quar.) \$4.50 series A preferred (quar.)	15c	7- 1 7- 1	6-19 , 6-19
	1.25 7-15 6-30 20c 6-28 6-18 1.50 7-15 6-30	Pure Oil Co., 5% conv. pfd. (quar.)  Purolator Products, Inc. (quar.)  Pyle-National Co., common (quar.)  8% preferred (quar.)	\$1.25 10c 25c \$2	7-1 6-10 7-10 7-1 7-1 6-18 7-1 6-18	5% preferredScaboard Finance Co., com. (increased quar.)	\$2.50 \$2.50 40c	6-30 12-31 7-10	6-10 12-10 6-24
Pacific Western Oil Corp. (irreg.)	1.50 7-15 6-30 50c 6-30 6-18 40c 9-1 8-20	6% preferred (quar.) Radio Corp. of America—	\$1.50 \$1.50	7-10 6-12 8-31 8- 2	Securities Acceptance Corp., common	65c 10c 31¼c	7-10 7- 1 7- 1	6-24 6-10 6-10
	50c 7-15 7-6 40c 7-1 6-15 \$1 7-1 6-14	\$3.50 convertible 1st preferred (quar.)	87½c 15c 93¾c 25c	7-1 6-14 7-1 6-15 7-1 6-4 9-15 9-1	\$7 preferred (quar.) \$6 preferred (quar.) Second National Bank of Philadelpha (s-a)_	\$1.75 \$1.50 25c	6-30 6-30 7- 1	6-15 6-15 6-21
Panhandle Producing & Refining (s-a) Paraffine Cos., Inc., 4% preferred (quar.) _ Park Chemical, 5% conv. preferred (quar.) _	15c 7-16 7-2 \$1 7-15 7-1 2½c 7-1 6-15	Rapid Electrotype Co. (quar.) Rayonier, Inc., common (quar.) \$2 preferred (quar.) Raytheon Mig. Co., \$2.40 conv. pfd. (quar.) Reading Co., 4% 2nd preferred (quar.)	25c 50c 60c	8-16 7-30 7-1 6-11 7-1 6-15	Seeger Refrigerator Co.— Seiberling Rubber Co.—  5% class A preferred (quer)	20c \$1.25	6-29 7- 1	6-10 6-15
Common Pathe Industries, 4% preferred (quar) Pathe Industries, 4% preferred (quar) Patino Mines & Enterprises Consolidated, Inc. American shares (Increased)	5c 7-1 6-15 \$1 7-1 6-18 \$1 7-9 6-28	Reading Co., 4% 2nd preferred (quar.) —— Reading Gas Co. (Pa.) (s-a,	- 12: 18	7-8 6-15 7-1 6-15 7-1 6-1	4½% prior preferred (quar.)  Seismograph Service Corp. (quar.)  Selected American Shares, Inc.	\$1.12½ 15c 10c	7- 1 6-30 7- 1	6-15 6-15 6-18
Peller Brewing, 5½% ptd. (accum.) 88 Pemco Corp., common \$3 preferred (quar.)	%c 6-30 6-12 75c 7-1 6-17 75c 7-1 6-17	Real Estate Title Insurance (s-a)	\$3 \$1.25	6-30 6-20 7-1 6-18	Servel, Inc. \$4.50 pfd. (quar.)  Seven-Up Bottling (St. Louis) com. (quar.)	\$1.12½ 15c	7-1 7-1 7-1 7-1	6-15 6- 8 6-18 6-18
Peninsular Metal Products Peninsular Telephone Co.— Common (increased quar.) 6: Common (quar.) 5:	5c 7-2 6-28 2½c 7-1 6-15 2½c 10-1 9-15	. 7% preferred (quar.) Red Owl Stores, 4%% preferred A (quar.) Recec Corporation (increased) Reed Drug Co., common (quar.)	\$1.75 \$1.1834 25c 71/2c	7- 1 6-15 7- 1 6-26 7- 1 6-16	Shaler Company, class B (quar.) Shamrock Oil & Gas Corp. (quar.) Sharon Steel Corp.	10c 40c 50c	7- 1 7- 1 6-30	6-16 6-18 6-21
\$1 preferred (quar.) \$1 preferred (quar.)	2½c 1- 1-49 12-15 25c 8-15 8- 5 25c 11-15 11- 5	Class A (quar.)  Reed Roller Bit Co. (increased)  Reeves Bros., Inc. (quar.)	8%c 30c 25c	7-1 6-16 6-30 6-18 7-1 6-3	Shawinigan Water & Power Co.—  4% preferred A (quar.)  Shawmut Association (quar.)	50c 15c 5c	7- 2 7- 1 7- 1	6- 2 6-23 6-23
6% preferred (quar.)	25c 2-15-49 2- 5 75c 8-16 7-15 1.50 8- 2 7- 2 15c 7-26 7- 9	Extra  Regal Shoe Co. (stock dividend)  Cash at the rate of 15c per share will be paid in lieu of fractional shares.	250 3%	7-1 6-1 7-15 7-1	Sheep Creek Gold Mines, Ltd	\$1½c \$1.25	7-15 7- 1	6-30 5-24
Penney (J. C.) Company Pennsylvania Co. for Banking & Trusts (Phila.) Guarteriy	50c 7-1 6-10 40c 7-1 6-17	Regent Knitting Mills, Ltd.— \$1.60 non-cum, preferred (quar.) \$1.60 non-cum, pfd. (quar.)		9- 1 8-13 12- 1 11-12	Sherwin-Williams Co. of Canada Ltd. (quar.)	25c 59%c ‡20c \$1.75	7- 1 6-30 8- 1 7- 2	6-15 6-15 7- 2 6-10
5% preferred (quar.)	40c 7-1 6-11 1.25 7-1 6-11 30c 7-1 6-10 12½ 7-1 6-10	Reis (Robert) & Co., \$1.25 prior pfd. (quar.) Reliable Fire Insurance (Dayton, Ohio)— Quarterly Reliable Stores Corp. (quar.)	31¼c 35c 40c	7- 1 6-25 7- 1 6-25 7- 1 6-25	Shuron Optical Co. (quar.) Sick's Breweries, Ltd. (increased quar.) Sick's Seattle Brewing & Malting Co. (quar.)	35c ‡25c 5c	6-30 6-30 6-23	6-18 5-31 6-18
Pennsylvania Sait Mig.— 3½% preferred A (quar.)————————————————————————————————————	er - december of water to the color of the color	Reliance Life Insurance Co. of Pittsburgh— Quarterly Reliance Mfg Co. 346% pfd (quer)	75c 87½c	6-30 6-25 7- 1 6-10	Silver Syndicate, Inc.	20c 5c 115c 1\$1.25	7-28 6-28 7- 2 7- 2	6-28 6-17 6-10 6-10
Pennsylvania Water & Power, com. (quar.) \$5 preferred (quar.) \$	53c 7-1 6-15 \$1 7-1 6-15 1.25 7-1 6-15 \$25c 7-15 6-30	\$4.50 preferred (quar.) Renfrew Textiles, Ltd., class A (quar.)	\$1.12½ \$1.5c	7-1 6-8 7-1 6-8 7-1 6-10	Silverwood Western Dairies, Ltd.— 5% preferred (quar.)————————————————————————————————————	‡\$1.25 20c	7- 2 7- 7	6-10 6-25
Peoples 'Gas Light & Coke \$1.3	40c 7-1 6-8	Reo Motors, Inc. (quar.) Republic Investors Fund—  6% preferred A (quar.)  6% preferred B (quar.)	62½c 15c 15c	6-30 6-10 8- 2 7-10 8- 2 7-10	Sinclair Oil Corp. (increased quar.) Skelly Oil Co. (increased) Skenandoa Rayon, 5% preferred A (quar.)	50c \$2.50 \$1.25 \$1.25	8-14 6-28 7- 1 7- 1	7-15 6-14 6-15 6-15
Perfect Office Co. (quar.)	20c 7-2 6-4 7½c 6-30 6-19 25c 7-30 7-15	Republic Petroleum (quar.)  Republic Pictures Corp.— \$1 convertible preferred (quar.)  Republic Steel Corp., common (quar.)	25c 25c 25c	9-20 9-10 7- 1 6-10	Smith (L. C.) & Corona Typewriters, Inc., Smith (A. O.) Corp.	\$3 50c 25c	7- 1 7- 1 8- 2	6-21 6-14 7- 1
Pet Milk Co., common (quar.)	‡1c 7-15 6-1	Extra  6% convertible prior preferred (quar.)  Revere Copper & Brass, 5¼% pfd, (quar.)	25c \$1.50 \$1.31 1/4	7- 2 6-10 7- 2 6-10 7- 1 6-10 8- 2 7-13	Common (quar.)	\$25c \$50c 35c	7-30 7-20 6-30	6-30 6-30 6-15
Pfizer (Chas.) & Co., 3½% pfd. (quar.) 8 Philadelphia Company, common 5% non-cum preferred (c.c.)	7½c 6-30 6-14 7½c 6-30 6-15 15c 7-26 7-11	Reynolds Metals Co., common  5½% convertible preferred (quar.)  Reynolds (R. J.) Tobacco Co.—	12½c	7- 1 6-1 7- 1 6-2 7- 1 6-2	Smyth Manufacturing Co Snyder Tool & Engineering	\$2 10c 20c	7- 1 6-30 7-10	6-15 6-10 6-28
\$6 preferred (quar.)  \$hiladelphia Dairy Products Co. Inc.	1.25 7-1 6-1 1.50 7-1 6-1	Rhinelander Paper Co. (quar.) Rice-Stix Dry Goods, common (quar.)	90c 50c 50c	7- 1 6-1 7- 1 6-1 8- 2 7-1	Solvay American Corp., 4% pfd. (quar.) Sommers Drug Stores Co., common 50c convertible preferred (quar.)	\$1 112½c 12½c 25c	7- 1 7- 1 7- 1 7- 1	6-21 6-17 6-17 6-21
\$4.50 lst preferred (quar.) \$1. \$4 non-cum. 2nd preferred (quar.) \$1. Philadelphia Electric Co., common (quar.) \$1. \$1 preference common (quar.) \$1.	30c 6-30 6-1	7% 1st preferred (quar.) 7% 1st preferred (quar.) 7% 2nd preferred (quar.) 7% 2nd preferred (quar.)	\$1.75	7- 1 6-1 10- 1 9-1 7- 1 6-1	\$1.25 convertible preferred A (quar.) Sorg Paper Co., 5½% preferred (quar.)	31 4c \$1.38	6-30 6-30 7-1	61 61 6-15
Philadelphia & Reading Coal & Iron	1,25 7- 1 (6-18 50c 7- 1 6-16	Richmond Water Works, 6% pfd. (quar.) Rieke Metal Products (increased)	41.50	7- 1 6-1 7- 1 6-1 6-29 6-1	South Carolina Electric & Gas, com. (s-a) 5% preferred (quar.) 5½% convertible preferred (initial)	25c 62½c \$0.2521	6-28 7- 1 7- 1 6-29	6-17 6-18 6-18 6-15
Philadelphia Title Insurance Philco Corp., 33% preferred A (quar.) Philin Marris & Co. Ltd. common (quar.)	2½c 7-1 6-15 \$4 6-30 6-19 3¾c 7-1 6-15 7½c 7-15 6-30	Extra  Ritter Co., Inc., common (quar.)	5c 5c 50c	7-10 7- 7-10 7- 7- 1 6-1	South Pittsburgh Water Co.—	\$1.20	6-29 7-15	6-15 17- 1
4% preferred (quar.)	90c 8-1 7-15 \$1 8-1 7-15 25c 7-1 6-18	5% preferred (quar.) Riverside Silk Mills, Ltd.— \$2 participating class A (quar.) Class B	‡50c	7- 1 6-1 7- 2 6-1 7- 2 6-1	8% preferred (quar.) South West Pennsylvania Pipe Lines	50c 50c	7-1 7-1 7-1	6-15 6-15 6-15 6-10
Pick (Albert) Co., common (reduced)  5% preferred (s-a)  Pickle Grow Gold Minos 143	50c 7-1 6-11 20c 7-20 6-30 32.50 7-20 6-30 \$10c 6-30 5-31	Robertshaw-Fulton Controls— Common (Increased) 44% convertible preferred (quar.) Robertson (P. L.) & Co., /Ltd.—	200	7- 1 6-1 7- 1 6-1	5. Southern Acid & Sulphur, Common 27% preferred (quar.)	\$1.75 25c	6-18 7- 1 6-30	6-10 6-14
Pillsbury Mills, \$4 preferred (quar.)  Pillot Full Fashion Mills (quar.)	40c 6-29 6-18 \$1 7-15 7-1 15c 6-30 6-15	\$2.50 preferred (quar.)  Robinson Cotton Mills Ltd (quar.)	\$62½c	7- 1 6-1 7- 1 6-1 8- 2 7-	Southern California Edison Co.— Original preferred (quar.)	50c 37½c	6-30 6-30 6-30	6-14 6- 5 6- 5
Extra  Finchin Johnson & Co., Ltd.—  American deposit receipts (final) 23  Pitney-Bowes, Inc., 41/4 % pfd. (quar.) 5	15c 6-30 6-15	Rochester & Genesee Valley RR. (s-a) Rochester Telephone Corp.— 4½% 1st preferred series A (quar.)	.\$2 \$1.1216	7-1 6-2	1 4.32% preferred Southern California Gas-Co.— 6% preferred (quar.)	37½c	7-15 7-15	6-30 6-30
Pittsburgh Ft. Wayne & Chicago Ry. Co.— Common (quar.) 7% preferred (quar.)	and the second of the second of the second	Rock of Ages Corp. (quar.)  Quarterly  Rockwood & Co., 5% preferred (quar.)  5% series A preferred (quar.)	141.95	7-1 6-1	Southern Canada Power Co., Ltd.— Common (quar.) 6% participating preferred (quar.)	\$30c \$\$1.50	8-16 7-15	7-20 6-18
Pittsburgh Plate Glass Co	25c 7-1 6-16 15c 7-21 6-25	5% series A preferred (quar.) 5% prior preference (quar.) Roeser & Pendleton, Inc.— New common ((initial)	25c	7- 1 6-1	Southern New England Telephone  Southern Railway Co.	25c \$1.50	6-29 7-15	6-22 6-30
Plainfield Union Water (quar.)	\$2,50 7-1 6-18 \$1 7-1 6-18 \$1.25 6-30 6-22	Rolls-Royce, Ltd. (ordinary) (interim)		8-17 6-1	0 5% non-cum. preferred (quar.)			8-13 6-15

	· ·					CILIC	MICH	<u> </u>		(2835)	) 51
Name of Company Bouthwestern Life Insurance Co. (Dallas)—		Payable of	Rec.	Name of Company Traders Finance Corp., Ltd., class A		When Payable 7- 2		Name of Company Warner Bros Pictures (reduced quar.)		When Payable	of Rec.
Quarterly Southwestern Public Service, com. (quar.) 3.70% preferred (quar.)		9- 1	7-13 8-16 7-15	4½% preferred (quar.) Transamerica Corp. (s-a)	1\$1.12%	7- 2 7- 2 7-31	6-15 6-15 7- 2	Class C	25c 62½c 25c	7- 6 8- 2 7- 9	6- 8 7-20 6-29
3.90% preferred (quar.)	97½c \$1.03¾	8- 1 8- 1	7-15 7-15	Transwestern Royalty Co. (s-a)	15c 50c	7-31 6-29	7- 2 6-22*	Common	35c	7-15	7- 1
5% preierred (quar.) Speer Carbon Co	\$1.25 17½c		7-15 6-25	Treesweet Products Co., \$1.25 pfd. (quar.) Trenton (N. J.) Banking Co. (quar.) Tri-Continental Corp., \$6 pid. (quar.)	700	7-15 7- 1 7- 1	7-10 6-18 6-18	Waukesha Motor Co. (quar.)	35c 120c 25c	10-15 7-15 7- 1	10- 1 6-30 6- 1
Sperry Corp. (increa ed s-a)	\$1 ‡3c	7- 5	6-26	Trico Products Corp. (quar.)  Trinity Universal Insurance (Dallas)	62½c	7- 1	6-15	Wayne Knitting Mills	30c 35c 50c	7-12 7- 1	7- 1 6-16
Springfield Fire & Marine Insurance	25c	6-30 8- 2	6-15 6-16 7-15	Quarterly Quarterly Trusteed Industry Shares	250	8·16 11-15 7-6	8-10 11-10 6-30	Weber Showcase & Fixture Co.	\$1.25 15c	7- 1 7-15 7- 1	→ 6-18 7- 2 6-15
\$4 preferred A (quar.)	\$1 \$10c	9- 1	7-15 7-30.	Tuckett Tobacco Co., Ltd., 7% pfd. (quar.) _ Tunnel RR. Co. of St. Louis (s-a)	+01 75	7-15 7- 1	6-30 6-15	Weeden & Co., common (s-a)	31¼c \$1 50c	7- 1 6-25 7- 1	6-15 6-15
5,% preferred (quar.) Standard Coosa-Thatcher Standard Factors Corp. com. (quar.)	\$1 10c	7- 1	6-19	Twentieth Century-Fox Film Corp.— Common (quar.) \$1.50 convertible preferred (quar.)	50c 37½c	6-30 6-30	6- 7 6- 7	Wellington Fund Inc	\$1 75 20c	8-16 6-30	6-15 8-12 6-16
75c preferred (quar.) Standard Fruit & Steamship Corp., com	183/4c -25c -75c	7- 1	6-25 6-19 6-19	208 South La Salle Street Corp. (quar.) Quarterly Udylite Corp. (quar.)	62½c	7- 1 10- 1	6-19 9-18	Wesson Oil & Snowdrift Co., Inc.  Extra  West Michigan Steel Foundry—	50c \$1.25	7- 1 7- 1	6-15 6-15
\$3 participating preferred (quar.) Participating Standard Holding Corp., class A	25c 15c	7- 1 7- 8	6-19	Ulen Realization Corp. (liquidating) Underwriters Trust Co. (N. Y.) (quar.)	90c	7-15 7- 1 7- 1	7- 1 6-24 6-23	West Penn Electric Co common	17½c 25c	8- 1 6-30	7-15 6-16
Standard Oil of Ohio, 3%% pfd. (quar.)	93%C	7-15	6-30 6-24 6-19	Union Asbestcs & Rubber (quar.)  Quarterly (increased)  Union Carbide & Carben, new com. (initial)	17160	7- 2 10- 2	6-10 9-10	Class A (quar.) 7% preferred (quar.) 6% preferred (quar.)	\$1.75 \$1.75	6-30 8-16	6-18 7-19
Standard Paper M.g., 6% pfd. (quar.) Standard Radio, Ltd., class A (quar.) Class B (quar.)	110c 110c	7-10 7-10	6-21 6-21	Union Pacific RR. Co.	10c	7- 1 7- 1 7- 1	6- 4 6-19 6- 1	41/2 preferred (quer)	\$1.50 45c \$1.121/2	8-16 6-30 7-15	7-19 6-15 6-21
Standard Screw Co., common 6% preferred A (s-a) Standard Silica Corp.	. 63	7- 1	6-21 6-21 8- 5	United Bond & Shars, Ltd. (s-a) United Corp., \$3 preferred (quar.)	50c 125c	6-29 7-15	6-18	4.20% preferred B (quar.) West Texas Utilities, \$6 preferred (quar.) West Virginia Pulp & Paper, com. (quar.)	\$1.05 \$1.50	7-15 7- 1	6-21 6-16
Standard Stoker Co Inc	500	7- 1	6-15	United Drill & Tool, class A (quar.)	15c	7- 1 8- 1 8- 1	6-22 7-13 7-13	4½% preferred (quar.)	25c 25c \$1.12½	7- 1 7- 1 8-16	6-15 6-15 8- 2
Stanley _rock, Ltd. Class A (quar.) Class B (quar.) Stanley Works (The)	115c 110c 60c	8-1	7-10 7-10 6-10	United Dyewood Corp., 7% pfd. (accum.)	\$1.75	7- 1 7-15	6-11 6-24	West Virginia Water Service— \$4.50 preferred (quar.)	A	7- 1	6-15
State Street Investment Corp. (Boston)	750	6-30	6-18	United Fuel Investments, Ltd.— 6% class A preferred (quar.) United Gas Corporation	250	7- 2 7- 1	6-10 6-10	Western Breweries, Ltd. (quar.) Western Casualty & Surety Co. (quar.)	140c	7-15 6-30	6-30
Increased Stecher-Traung Lithograph, common	25c	6-30	6-30 6-15 6-15	United Gas Improvement (s-a) United Illuminating Co. United Income Fund	55e	6-29 7- 1	5-28 6-11	Extra Western Department Stores (quar.)	25c	6-30	6-18
5% preferred (quar.) 5% preferred (quar.)		9-30 12-31	9-15	United Andustrial Bank (Brooklyn) (quar.)	\$1	6-30 7- 1	6-10 6-21	Western Electric Co Western Grocers, Ltd., class A (quar.)	\$1	7- 1 6-30	6-19
Stedman Bros., Ltd	‡75c	8- 2	6-15 7- 7 7- 7	Stock dividend United Molasses, Ltd. Ordinary (final)	19%%	7-30	7- 8	\$1.40 preferred (quar.) Western Insurance Securities Co.	‡50c ‡35c	7-15 7-15	6-1 <b>5</b> 6-15
Steel Products Engineering Sterling Drug, 3½% preferred (quar.) Sterling Efectric Motors (quar.)	20c	6-30 7- 1	6-15 6-16	United New Jersey RR. & Canal Co. (quar.)	2½% \$2.50	7-6 7-6 7-10	5-26 5-26 6-21	Class A (accum.)	25e	8- 1	7-20
Stern & Stern Textiles, common (quar.)	15c 12½c 56c	7-1	6-30 6-16 6-16	United Printers & Publishers, Inc. (quar.) United Shoe Machinery, common (quar.) 6% preferred (quar.)	62160	7- 1 7- 6	6-21 6-16	6% preferred (quar.) 5% preferred (quar.)	\$1.25	7-1	6-18 8-17
4½% preferred (quar.) 4½% preferred (quar.) Stetson (John B.) Co., common	56c 50c	10- :1 7-15	9-17 7- 1	U. S. Air Conditioning, \$7 pfd. (quar.) U. S. Fidelity & Guaranty Co. (Balt.)	37 % c \$1.75	7- 6 8- 2	6-16 7-15	Western Light & Telephone Co., com. (s-a)	75c	7- 8 8- 2	6-18 7-15
8% preserred (s-a) Stewart-Warner Corp. Stix Baer & Fuller Co., 7% 1st pfd. (quar.)	25c	7-10	7- 1 6-10 6-15	Quarterly U. S. Finishing Co., com. (increased quar.) \$4 preferred. (quar.)	50c 62½c \$1	7-15 8-15 7- 1	6-23 7- 1	Western Pacific RR. Co. Common (quar.)	75e	8-16	8- 2
Stokely-Van Camp, Inc., common	25c 25c	7- 1 7- 1	6-18 6-18	U. S. Foil Co., class A	\$1.75 20c	7- 1 7- 6	6-10 6-10 6-21	Common (quar.)	75c	11-15	11- 1 2- 1
Stony Brock RR. (s-a) Stovel Press, Ltd., 5% preferred (quar.) Strawbridge & Clothier, common	\$2.50 \$12½c 25c	7-15	6-30 6-30 7-20	Class B 7% preferred (quar.) U. S. & Foreign Securities	#1 7E	7- 6 7- 1	6-21* 6-21*	5% preferred A (quar.)	\$1.25 \$1.25	8-16	8- 3 11- 1
\$5 preferred (quar.) Stromberg-Carlson Co \$4 conv pfd (quar.)	\$1,25, 50c	7- 1 7- 1	6-21 6-10	U. S. & Foreign Scentities \$4.50 1st preferred (quar.) \$6. 2nd preferred (quar.)	£1 50	6-30 6-30	6-21 6-21	5% preferred A (quar.) Western Tablet & Stationery Corp. com	\$1.25 50c	2-15-49	2- 1
Studebaker Corp. Suburban Propane Gas, 5% pfd. (quar.) Sunbeam Corp. (quar.)	25c 62½c 5Cc	7- 1	6-14 ** 6-18 6-18	U. S. Guarantee, common. Common U. S. Gymatin Co., common	50c	6-30 9-30 7- 1	6- 8 9- 8 6-15	5% preferred (quar.)	£1 25	10. 1 "	9-17
Sun Chemical Corp., common \$4.50 preferred (quar.)	\$1.12	7- 1 7- 1	6-17 6-17	7% preferred (quar.)	£1 75	7- î 7- 1	6-15 6-15	Westmoreland Water Co., \$6 pid. (quar.) Weston (George) Ltd.—	\$1.50	7- 1	6-15 6-10
Sun Life Assurance Co. of Canada (quar.) Sunray Oil Corp., common (quar.)	20c	7-15	6-15 6-15 6-15	U. S. & Anternational Securities— \$5 1st preferred (quar.)  U. S. Pipe & Foundry Co.—	which trender	6-30	6-21	Common (increased quar.) Weyenberg Shoe Mfg. (quar.)	‡25c		8-10
4¼% preferred A (quar.) 4½% convertible preferred B (initial)1 Sunshine Mining Co. (quar.)	15C	7- 1 6-30	6-15 6- 1	Quarterly	700	12-20	8-31° 11-30°	Wheeler Osgood Co., common (quar.)	150	7- 1 "6-30	6-15 6-10
Superheater Co. (quar.) Superior Portland Cement Superior Steel Corp. (quar.)	25c 50c 25c	6-30	7- 6 6-21 6-15	U. S. Playing Card (quar.)  Extra U. S. Plywood Corp., common. (quar.)	50c	7- 1	6-15 6-15 7-1	50c convertible preferred (quar.) Wheeling & Lake Eric Ry.	750	6-30 7- 1	6-10 6-18
Supertest Petroleum, Ltd. Common bearer (s-a)	#\$1 #\$1	7-15 7-15	6-25 6-25	3%% preferred A (quar.) U. S. Printing & Lithograph— 5% preferred (quar.)	93%40	7- 1	6-18	Wheeling Steel Corp. com	\$1.25	7- 1 7- 1	6- 4
Ordinary tearer (s-a)  \$1.50 preferred B (s-a)  Sweets Co. of America, Inc.	175c	7-15	6-25 6-25 6-18	U. S. Radiator Corp.— New 6% preferred (initial quar)	750	7- 1 8- 2	6-14 7-20	Whitaker Paper Co	11 4 11	7- 1	6-14
Swift & Company (quar.) Sylvania Electric Products com	40c 35c	7-1 7-1	6- 1 6-18	U. S. Trust Co. (N. Y.) (quar.) U. S. Smelting, Refining & Mining— Common	\$8.75	7- 1	6-15	7% non-cum. preferred (s-a)	140	11- 1 7-21	10-22 6-30
84 preferred (quar.)  Sylvanite Gold Mines, Ltd. (quar.)  Tacony-Palmyra Bridge, common (quar.)	\$1	7- 2	6-18 4-30 6-15	7% preferred (quar.) United Steel Corp., Ltd.	87 1/2 C	7-15 7-15 6-30	6-25 6-25 6-10	Wichita River Oil Wieboldt Stores, Inc. com. (quar.)	300	7-15 7- 1	6-30 6-18
Class A (quar.) 5% preferred (quar.)	\$1 \$1.25	8- 2	6-15 6-17 6-15	United Stockyards Corp.— 70c convertible preferred (quar.) United Stores Corp., \$4.20 2nd pfd. (irreg.)	17½c	7-15	6-25	\$6 preferred (quar.) \$4.25 preferred (quar.)	75c	7- 1 7- 1	6-18
Tricott (James), Inc., common (quar.) Extra	15c . 10c . 56 1/4 c	. 7-1	6-15 6-15	United Stove Co. (irreg.) United Wallpaper, 4% preferred (quar.)	100	6-30 6-30 7-15	6- 4 6-19 7- 1	Wilcox & Gibbs Sewing Machine (initial) Wilcox Oil Co. (quar.)	200	6-30 8-16	6-21
Tamblyn (G.), Ltd., common (quar.)	#25c #5c #50c	7- 2	6-11 6-11 6-11	Universal Consolidated Oil Co.  Stock dividend (subject to approval)  Universal-Cyclops Steel Corp. (quar.)	50%	7- 1	6-21	Will & Baumer Candle Co., 8% pfd. (quar.) Willys-Overland Motors, Inc.—	\$2	7- 1	6-23
4% preferred (quar.) Taylor Instrument Cos. (quar.) Extra		7- 1 7- 1	6-15 6-15	Universal Leaf Tobacco, common (quar.) Extra	25c	6-30 8- 2 8- 2	6-15 7-14 7-14	\$4.50 conv. preferred A (quar.) Wilsil, Ltd. (quar.)	\$1.121/2	7- 1	6-25
Telecoin Corp. (quar.)Telluride Power Co., 7% pfd. (quar.)	\$1.75	7-1	6-15 6-15 6-10	8% preferred (quar.) Universal Pictures Co. (quar.)	\$2 25c	7- 1 7-31	6-16 7-15	Wilson & Company, Inc., \$4.25 pfd. (quar.) Winn & Lovett Grocery, 4½% pfd. A (quar.)	\$1.061/4	7- 2 7- 1	6- 1 6-14
Tennessee Corp. Tennessee Gas Transmission Co. com \$4.10 preferred (quar.)	35e	7- 1 7- 1	6-10 6-10	Universal Winding Co., common Upper Canada Mines, Ltd Upressit Metal Cap Corp., 8% pfd. (accum.)	12½c \$3	6-30 6-30 7- 1	6-15 6- 1 6-15	Winnipeg Electric, common5% non-cum. preferred (s-a)	150c	7- 1 6-30	6-25 5-14
\$4.10 preferred (quar.) \$4.25 preferred (quar.)  Texas Company (quar.)	\$1.06 <sup>1</sup> / <sub>4</sub> 75c \$1.50	7- 1	6-10 6- 4* 6-15	Upressit Metal Cap Corp., 8% pfd. (accum.) Upson Company, 4½% preferred (quar.) Utah-Idaho Sugar Co., 60c cl. A pfd. (quar.) Utah Power & Light Co. (quar.)	\$1.12½ 15c 35c	7- 1 6-30 7- 1	6-18	Winters & Crampton Corp. (stock dividend)	100%	6-30 7-15	5-14 6-15
Texas Electric Service, \$6 pfd. (quar.) Texas & Pacific Ry., common 5% non-cum. preferred (quar.)	\$1 \$1.25	6-30 6-30	6-23 6-23	Utica Knitting Co.— 5% prior preferred (quar.)	62%c	7- 1	6- 5 6-19	Wisconsin Co., 6% preferred (quar.) Wisconsin Investment Co	\$1.50 8c	7-31 6-30	7-15 6-10
Texas Power & Light, \$6 preferred (quar.)  7% preferred (quar.)  Textiles, Inc., common	\$1.50 \$1.75 50c	8- 2	7-10 7-10 6-16	5% prior preferred (quar.) 5% prior preferred (quar.) Utility Appliance Corp., \$1 conv. pfd. (quar.)	621/00	10- 1 1-2-49 7- 1	9-20 12-21 6-15	Wiser Oil Co. (quar.)  Extra	15c	7- 1 7- 1	6-10
#% preferred (quar.)	25c 25c	7- 1 7-15	6-16 6-15	Van de Kamp's Holland Dutch Bakers. Inc.	. \$2	*8- 1	7-16	Wood (Alan) Steel Co. com5% preferred (quar.)	\$1.25	7- 1 7- 1	6-14 6-14
62.30 preferred (quar.) \$1.25 convertible preferred (quar.)	25e 57½c 31¼c	7- 1	6-15 6-15 6- 9	Quarterly Vapor Heating Corp. — 5% preferred (quar.)		6-30 9-10	6-10 9- 1	Woodley Petroleum Co. (quar.) Woods Mfg. Co., Ltd. (quar.)	150c	6-30 6-30	6-15 5-31
Theramatic Carbon Co Thomaston Cotton Mills, common	50c	6-30 10- 1	6- 1 9-15	5% preferred (quar.)	** \$1.25	12-10 7- 1	12- 1 6-15	Woodward Iron Co. (quar.)	50c	6-29 6-28	6-14 6-16
Common Common	.50c. 4	4- 1-49	12-15 3-15 6-15	Viau, Ltd., common (quar.)  5% preferred (quar.)  Victor Chemical Works, common	‡\$1.25 40c	7- 2 7- 2 6-26	6-10 6-21 6-16	5% preferred (initial quar.) Wool Combing Corp. of Canada, Ltd. (quar.)	\$1.25	6-28 7-10	6-16 6-25
4½% preferred	25c 50c	7- 1 7-10	6-28	3½% preferred (quar.) Virginia-Carolina Chemical Corp.—	87½c	6-30	6-19	Wright-Hargreaves Mines, Ltd. (quar.) Wrigley (Wm.) Jr., Co.—	‡4c	7- 2	5-27
Thrift Stores, Ltd. (quar.) Thrifty Drug Stores, 4½% pfd. (quar.) 4¼% preferred (quar.)	\$1.12½ \$1.06¼	6-30	6-21 6-10 6-10	6% participating preferred (accum.) Virginia fron Coal & Coke— 4% convertible preferred (quar.)	\$1.50 25c	7- 1	6-16 6-30	Monthly	25c 25c	7-1	6-19
Tide Water Associated Oil Co.— \$3.75 preferred (quar.)			6-10	Virginian Railway, 6% preferred (quar.)	37½c	8- 2 6-30	7-15 6-15	Yale & Towne Mfg. CoYellow Cab Co., common	25c	8- 2 7- 1	7-19 6-10
Title Guaranty Co. (San Fran.)—  \$7.50 preferred (accum.)————————————————————————————————————	\$1.50 40c		6-11 6-18	84.50 preferred (accum.)  Vulcan Detinning Co.  Common	30c	7+15 9-20	6-30 9-10	6% conv. preferred (quar.)	371/2C	7-31 7-31	7-24 7-20
Tip Top Tailors, Ltd. (quar.) Tishman Realty & Construction—	‡7½¢	7- 2	6- 1	7% preferred (quar.)	35c 35c	7-20 10-20	7-10 10- 9	Yolande Corp. (reduced) York Corp., common (s-a)	25c	7- 1 7- 1	
Quarterly Quarterly Title & Mortgage Guarantee Co., Ltd.	25c 25c	9-30	6-23 9-16	Vulcan Mold & Iron Co. Wabasco Cotton Co., Ltd. (quar.) Wagner Baking Corp., common	5c 181 25c	7- 1 7- 2 7- 1	6-15 6-12 6-18	4½% preferred (quar.) York Knitting Mills, Ltd.,class A (s-a)	120c	7- 1 6-30	6- 8 6-15
(New Orleans)	\$1.50 15c	7-1	6-30 6-15	7% preferred (quar.) Wagner Electric Corp. (quar.)	\$1.75 75c	7- 1 6-30	6-18 6- 3	7% 1st preferred (s-a) 7% 2nd preferred (s-a)	\$\$3.50	6-30 6-30	6-15 6-15
7% preferred (quar.)	\$1.75 15c	7- 1	6-15 6-22 6-22	Waldorf System, Inc. (quar.)  Walker & Co., class A  Walker Vitamin Products, class A (quar.)	62½c 5c	7- 1 7- 1 6-30	6-18 6-18 5-29	Young (J. S.), new common 7% preferred (quar.)	75c \$1.75	7- 1 7- 1	6-15 6-15
Toledo Edison, 4¼% preferred (quar.)	\$1.061/4 \$10c	9- 1 7- 3	8-16 6-15	Class B (quar.)	50 62½0	6-30 6-30	5-29 5-29	*Transfer books not closed for this divide		6-30	6-22
Toronto Iron Works, Ltd., common (quar.).  80c partic. class A (quar.)	#15c #15c #\$1.25	7- 2	6-15 6-15 6-15	6% preferred (quar.) Walt Disney. See Disney (Walt) Produc- tions	a second		5-29	†Payable in U. S. Funds, less 15% Canadi	an non-re	sidents' t	ax.
Torrington Co. (quar.)	45c. 20c	7- 1	6-21 6-21	Walworth Company (irreg.) Ward Baking Co., common  5½% preferred (quar.)	. 15c	6-30 7- 1 7- 1	6-25 6-16 6-16	‡Payable in Canadian funds, tax deducti resident tax 15%; resident tax 7%.	ble at th	source.	Non-
Towle Manufacturing Co. (initial)		1.0	6-30 6-23	Ware River RR., guaranteed (s-a)  Warehouse & Terminal Corp.	\$3.50	7- 7 7- 1	6-23 6-15	a Less British income tax.			
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# STATE AND CITY DEPARTMENT

### BOND PROPOSALS AND NEGOTIATIONS

#### ALABAMA

Montgomery, Ala.

Authorizes Debt Study—Wain-Authorizes Debt Study—Wain-wright, Ramsey & Lancaster, Municipal Consultants at 70 Pine Street, New York, have been engaged by the city to make a complete survey and analysis of the finencial structure of the City for plete survey and analysis of the financial structure of the City for the purpose of making recom-mendations on the advisability of trying to equalize its debt, and if possible recommend financing of necessary public improve-

is expected that the report will be ready for submission to the Mayor about Sept. 15, in or-der that any suggestions may be given consideration by the Com-missioners before the beginning of the City's fiscal year which be-gins Oct. 1.

of the City's fiscal year which begins Oct. 1.

Mayor John L. Goodwyn who is now serving the first year of his elective term as Mayor, since having filled an unexpired term, is making every effort to establish the City's credit on as solid a foundation as the City's economic resources will permit.

#### ALASKA

Anchorage, Alaska S Voted—At an election Bonds held recently the voters approved the issuance of \$1 million water system bonds, and \$150,000 phone system bonds.

Bonds Not Voted—At the same time the voters did not approve the issuance of \$1,350,000 school bonds.

#### ARIZONA

Graham County (P. O.
Safford), Ariz.
Bond Offering—W. L. Buffington, Clerk of the Board of County Supervisors, will receive sealed bids until 9 a.m. on July 13 for the purchase of \$275,000 not to exceed 3 1/4 % interest Safford High School District bonds. Dated July 1, 1948. Denomination \$1,000. Due July 1, as follows: \$10,000 in 1949; \$11,000, 1950 to 1952 inclusive; \$12,000, 1953 to 1955 inclusive; \$12,000, 1956 to 1958 inclusive; \$13,000, 1956 to 1958 inclusive; \$14,000, 1959 and 1960; \$15,000, 1964 and 1965; \$17,000 in 1966 and 1965; \$17,000 in 1966 and 1967; \$15,000 in 1968 and 1967; \$15,000 in 1968 and 1967; \$15,000 in 1968 and 1968; \$17,000 in 1968 and 1968 and 1968; \$17,000 in 1968 and 1968; 1967, and \$18,000 in 1968. Interest J-J. A certified check for 5% of the total amount of the bid, payable to order of the County Treasable to order of the County Treasurer, is required. The school district will furnish the approving legal opinion of Gust, Rosenfeld, Divelbess, Robinette & Linton, and all bids shall be unconditional.

Maricopa County School Dist. No. 4
(P. O. Phoenix), Ariz.

Bond Sale—The \$200,000 school bonds offered on June 14 were purchased by Kirby L. Vidrine & Co., and Kenneth A. Ellis & Co., both of Phoenix, jointly, at par, a net interest cost of 2.68%, as follows: \$11,000 as 1½s, maturing on July 1, in 1949 and 1950; \$14,-600 as 1¾s, maturing in 1951 and on July 1, in 1949 and 1950; \$14,-000 as 1%s, maturing in 1951 and 1952; \$30,000 as 2s, maturing from 1953 to 1955; \$22,000 as 2½s, ma-turing in 1956 and 1957; \$48,000 as 2½s, maturing from 1958 to 1961, and \$75,000 as 2%s, maturing from and \$75,000 as 2%s, maturing from 1962 to 1968 inclusive. In addition to the above coupons, the entire issue will bear interest to total 3%% from July 1, 1948 to Jan. 1, 1950. The next highest bidder was Peters, Writer & Christensen, Pagurenth Sullivan & Co. and Was Peters, writer & Christensen, Bosworth, Sullivan & Co., and Henry Dahlberg & Co., jointly, for \$25,000 as 1\frac{1}{2}\s, \$10,000 as 2\frac{1}{2}\s, \$20,000 as 2\frac{1}{2}\s, \$46,000 as 2\frac{1}{2}\s, \$69,000 as 2\frac{1}{2}\s, and \$30,000 as 2\frac{1}{2}\s, plus sufficient additional structure on the artire issue to total interest on the entire issue to tota 4% from July 1, 1948 to Jan. 1, 1950, at par.

#### CALIFORNIA

Burbank Unified Sch. Dist., Los Angeles County (P. O. Los Angeles), Calif.

Bond Offering — Earl Lippold, County Clerk, will receive sealed bids until 10 a.m. (Calif. Daylight Saving Time) on June 29 for the purchase of \$3 million not to exceed 5% interest school buildings bonds divided as follows:

\$1,000,000 Elementary S c h o o l
District bonds. Due on Aug.
1, as follows: \$90,000 in 1949;
\$40,000 from 1950 to 1963, and
\$35,000 from 1964 to 1973, all inclusive.

2,000,000 High School District bonds. Due on Aug. 1, as fol-lows: \$110,000 in 1949; \$80,-000 from 1950 to 1967, and \$75,000 from 1968 to 1973 inclusive.

Dated Aug. 1, 1948.

California (State of)

California (State of)

Bond Sale — The \$10,000,000, 21½% veterans' welfare bonds offered on June 22—v. 167, p. 2514—were purchased at public auction by two syndicates headed by the Bankers Trust Co. of New York, and the Bank of America National Trust & Savings Association, of San Francisco, respectively. Members of the Bankers Trust Co., syndicate were: Smith, Barney & Co., Chemical Bank & Trust Co., both of New York, Northern Trust Co., of Chicago, Phelps, Fenn & Co., R. W. Pressprich & Co., both of New York, Mercantile - Commerce Bank & Trust Co., of St. Louis, F. S. Moseley & Co., Estabrook & Co., both of New York, Schwabacher & Co., of San Francisco, Braun, Bosworth & Co., Inc., L. F. Rothschild & Co., of New York, Stern Bros. & Co., of Kansas City, R. L. Day & Co., of New York, and First National Bank, of St. Paul. The members of the Bank of America National Trust & Savings Associations, of of New York, and First National Bank, of St. Paul. The members of the Bank of America National Trust & Savings Associations, of San Francisco syndicate, consisted of the National City Bank, of New York, Messrs. Harriman Ripley & Co., Inc., Harris Trust & Savings Bank, of Chicago, Weeden & Co., of San Francisco, Seattle-First National Bank, of Seattle, Heller, Bruce & Co., of San Francisco, William R. Staats Co., of Los Angeles, J. Barth & Co., Kaiser & Co., both of San Francisco, First National Bank, of Memphis, Detmer & Co., of Chicago, Donald MacKinnon & Co., of New York, Moncure Biddle & Co., of Philadelphia, National City Bank, of Cleveland, Lawson, Levy & Williams, of San Francisco, William D. James Co., of Sacramento, Peoples National Bank, of Charlottesville, and the Continental National Bank & Trust Co., of Salt Lake City, at a price of 107.72, a basis of 1.71%. Dated May 1, 1948. Due serially on Feb. 1, from 1950 to 1968 inclusive. The next highest bidder was Halsey, Stuart & Co. and Associates, at 107.707. Stuart & Co. and Associates

Camptonville Union Sch. Dist., Yuba County (P. O. Marysville), Calif.

Bond Sale—An issue of \$18,000 school bonds was purchased recently by the Bank of America National Trust & Savings Association of San Francisco at a price of 100.05, a net interest cost of 4.36%, as follows: \$12,000 as 4½s, maturing on June 1, from 1951 to 1962, and \$6,000 as 41/4s, maturing on June 1, from 1963 to 1968, all inclusive. These are the bonds authorized at the election held on April 16.

Bond Offering—Albert J. New-lin, County Clerk, will receive sealed bids until 11 a.m. (Calif. Daylight Savings Time) on June 28 for the purchase of \$230,000 not to exceed 5% interest build-ing coupon bonds, divided as fol-

\$150,000 Franklin-McKinley School District bonds. Due \$6,000 on Aug. 1, from 1949 to 1973 inclusive. A certified check for \$5,000 payable to the County Treasurer, is required.

80,000 Orchard School District bonds. Due \$4,000 on Aug. 1 from 1949 to 1968 inclusive A certified check for \$2,500 payable to the County Treasurer, is required.

Dated Aug. 1, 1948.

Culver City School District, Los Angeles County (P. O.
Los Angeles), Calif.
Bond Sale—The \$1,000,000 school bonds offered on June 22—v. 167,

p. 2734—were purchased by a syndicate composed of the Bank of America National Trust & Savof America National Trust & Savings Association, of San Francisco; John Nuveen & Co., of Chicago; J. Barth & Co., Kaiser & Co., Lawson, Levy & Williams, all of San Francisco, and Magnus & Co., of Cincinnati, as 23/4s, at a price of 108.8589, a basis of 2.65%. Dated July 1, 1948, Due serially on July 1, from 1949 to 1968, incl. The next highest bidder was the Security-First National Bank of Los Angeles, and Associates, for 23/4s, at 100.77.

2%s, at 100.77.

Fallbrook Public Utility District
(P. O. Fallbrook), Calif.

Bond Offering—Dorothy K.
Porter, Secretary of Board of Directors, will receive sealed bids until 8 p.m. (Calif. Daylight Savings Time) on July 12 for the purchase of \$109,000 not to exceed 4% interest water development plan No. 7 bonds. Dated Jan. 2, 1948. Denomination \$1,000. Due on Jan. 2, as follows: \$5,000 from 1963 to 1983, and \$4,000 in 1984. Principal and interest (J-J) payable at the District Treasurer's office. office.

Kingsburg Joint Union High School
District, Fresno, Kings and Tulare
(P. O. Fresno), Calif.
Bond Offering—E. Dusenberry,
Fresno County Clerk, will receive
sealed bids until 10.50 a.m. (Calif. DST) on July 6 for the purchase of \$150,000 not to exceed 5% inor \$150,000 not to exceed 5% Interest building bonds. Dated Aug. 1, 1948. Denomination \$1,000. Due \$10,000 on Aug. 1, from 1949 to 1963 inclusive. Principal and interest (F-A) payable at the County Treasurer's office of Frespo County no County.

Linda School District, Yuba

Linda School District, Yuba
County (P. O. Marysville),
Calif.
Bond Sale—An issue of \$74,000
school bonds was purchased recently by the William D. James cently by the William D. James Co. of Sacramento, at a price of 100.008, a net interest cost of 2.805%, as follows: \$19,000 as 3s, maturing on June 1, from 1949 to 1958, \$52,000 as 2\(^4\)s, maturing on June 1, from 1959 to 1971, and \$3,000 as 3s, maturing June 1, 1972. Dated June 1, 1948. These are the bonds authorized at the election held on April 19

Las Lomitas Elementary Sch. Dist. San Mateo County (P. O. Redwood City), Calif.

Bond Sale—The \$36,000 school bonds offered on June 15—v. 167, p. 2514—were purchased by the Bank of America National Trust & Savings Association, of San Francisco, at a net interest cost of 2.757%. Dated July 1, 1948.

Contra Costa County Sch. Dists. Due serially on July 1, from 1949 to 1966 inclusive.

Bond Offering—Albert J. New
Companies Sch. Dist. San Disc.

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

Bond Sale-The \$275.000 building bonds offered on June 21— v. 167, p. 2626—were purchased by the Security Trust & Savings Bank of San Diego, and Associates, at a price of 100.093, a net interest cost of 2.664%, as follows: 155,000 as 2½s, maturing on July 26, from 1949 to 1958, and \$125,-000 as 2¾s, maturing on July 26, from 1959 to 1968, all inclusive. Dated July 26, 1948. The next highest bidder was the Bank of America National Trust & Savings sociation, San Francisco, for 40,000 as  $2\frac{1}{2}$ s, and \$135,000 as \$140,000 as 2½s 2¾s, at 100.003.

#### Ontario, Calif.

Bond Sale—The \$450,000 sewer bonds offered on June 21—v. 167, bonds offered on June 21—v. 167, p. 2514 — were purchased by Weeden & Co., of San Francisco, at 2¼s, at a price of 101.83, a basis of 2.031%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1966 inclusive. The next highest bidder was the Bank of America National Trust & Savings Association, of San Francisco, for 2¼s, at 101.64.

Oro Loma Sanitary District (P. O. San Lorenzo), Calif.

San Lorenzo), Calif.

Bond Sale—The \$1,840,000 treatment plant bonds offered on June 22—v. 167, p. 2514—were purchased by a syndicate composed of John Nuveen & Co., of Chicago; Kaiser & Co., of San Francisco; Stranahan, Harris & Co., Inc., of Toledo; Commerce Trust Co., of Kansas City; Thomas & Co., of Pittsburgh; William J. Mericka & Co., McDougal & Condon, of Chicago, and James B. Shannon & Co., of Detroit, at a price of 100.062, a net interest cost of 3.095%, as follows: \$1,125,000 of 3.095%, as follows: \$1,125,000 as 3\(^4\)s, maturing on July 2, from 1949 to 1970, and \$715,000 as 3\(^5\)maturing from 1971 to 1983, incl. Dated July 2, 1948.

Richmond High School District, Contra Costa County (P. O. Martinez), Calif.

Contra Costa County (P. O. Martinez), Calif.

Bond Sale — The \$3,980,000 building bonds offered on June 21—v. 167, p. 2627—were purchased by a syndicate composed of Halsey, Stuart & Co., Lehman Bros., of New York, Blair & Co., Inc., Phelps, Fenn & Co., Union Securities Corp., both of New York, California Bank, of Los Angeles, Hornblower & Weeks, First of Michigan Corp., Paine, Webber, Jackson & Curtis, all of New York, Braun, Bosworth & Co., Inc., Kaiser & Co., of San Francisco, Milwaukee Co., of San Francisco, Milwaukee Co., of Milwaukee, and Mullaney, Wells & Co., of Chicago, at a price of par, a net interest cost of 2.6909%, as follows: \$480,000 as 5s, maturing on Aug. 1, from 1949 to 1951; \$320,000 as 4s, maturing on Aug. 1, in 1952 and 1953; \$2,240,000 as 2½s, maturing on Aug. 1, from 1968 to 1973 inclusive: Dated Aug. 1, 1948.

Susgapille Elementary Sch. Dist. 1948.

Susanville Elementary Sch. Dist., Lassen County (P. O. Susanville), California

Bond Offering-Maud E. Tombs County Clerk, will receive sealed bids until 4 p.m. (Calif. DST) on July 12 for the purchase of \$174,-000 not to exceed 5% interest building bonds. Dated June 30, 1948. Denomination \$1,000. Due on June 30, as follows: \$18,000 from 1949 to 1954; \$17,000 from the Laws of Delaware, 1945, Chap-1955 to 1957, and \$15,000 in 1958. ter 275, Vol. 45, as amended by

West Covina School District, Los Angeles County (P. O. Los Angeles), Calif. Bond Sale—The \$45,000 school

p. 2734—were purchased by the William R. Staats Co., of Los Angeles, as 234s, at a price of the state of the geles, as 2%s, at a price of 100.42, a basis of 2.69%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1963, incl. The next highest bidder was the Security-First National Bank of Los Angeles, for 23/4s. at 100.03.

West Park School Dist., Frest County (P. D. Fresno), Calif.

Bond Sale—The \$23,000 school bonds offered on June 15 were purchased by the Security-First National Bank of Los Angeles, as 234s, at a price of 100.126, a basis of 2.736%. Dated July 1, 1948. of 2.736%. Dated July 1, 1948. Due on July 1, as follows: \$2,000 from 1949 to 1951, and \$1,000 from 1952 to 1968, all inclusive. Approved as to legality by O'Melveny & Myers, of Los Angeles.

#### COLORADO

Cortez, Colo.

Bond Note Voted—At an election held on March 16 the voters did not approve the issuance of of \$225,000 municipal plant purchase bonds.

Louisville School District, Boulder County (P. O. Louisville), Colo.
Bonds Sold—The \$30,000 school bonds authorized at the election held on June 1 have been sold at

#### DELAWARE

Delaware (State of)

Bend Sale—A syndicate headed by Alex. Brown & Sons, of Baltimore, Kidder, Peabody & Co., Harriman Ripley & Co., Inc. and Lehman Bros., all of New York, purchased last week an issue of \$40,000,000 4% Delaware Memorial Bridge revenue bonds at a price of 100.50, a net interest cost of about 3.983%. The group made public re-offering of the bonds on June 22 at a price of 104%, yielding about 3.76% to maturity. The bonds are dated June 1, 1948. Denomination \$1,000. Due June 1, 1978 and redeemable at the option of the State Highway Department, upon not less than 30 days notice, at 100.25 plus ¼ of 1% for each 12 months' period or fraction thereof, from the date of redemption to the date of maturity, but not exceeding 105%, for sinking fund purposes on any interest payment date on or after June 1, 1963, plus accrued interest in each case. Principal and interest (J-D) payable at the Chemical Bank & Trust Co., New York, or, at the option of the holder, at the Equitable Trust Co., Wilmington.

Purpose of Issue-Legal Opinion—These Bonds, to be issued for

Purpose of Issue-Legal Opinion

These Bonds, to be issued for
the purpose of providing funds
for the construction of the Delaware Memorial Bridge and the acquisition of certain ferries, will, quisition of certain ferries, will, in the opinion of counsel, constitute valid and binding obligations of the State of Delaware, principal and interest being payable solely from revenues derived from operation of the Bridge and the Construction Fund. The State of Delaware is not obligated to pay the bonds, or the interest thereon, except from such revenues and the Construction Fund. The faith and credit of the State are not and credit of the State are not pledged for the payment of prin-cipal or interest, and the State is not obligated to levy any taxes or to make any appropriation for their payment. The bonds are to be issued under the Authority of

the Laws of Delaware, 1947. Chapter 192, Vol. 46 and the Indenture between the State Highway Department of the State of Delaware and the Equitable Trust Co., Wilmington, Del., as Trustee. The bonds are offered for delivery when, as and if issued and de when, as and if issued and delivered to the underwriters and subject to approval of all legal proceedings by Wood, King and Dawson, Bond Counsel, New York. Richards, Layton & Finger, Wilmington, Del., are approving all legal proceedings for the State Highway Department. Copies of approving opinion of Bond Counsel will be available upon delivery of bonds to the purchaser. of bonds to the purchaser.

Other Group Members—In addition to Alex. Brown & Sons, Kidder, Peabody & Co., Harriman Ripley & Co., Inc. and Lehman Bros., other leading members of the underwriting group include: The First Boston Corp., Smith Barney & Co., Blyth & Co., Inc., Drexel & Co., Glore, Forgan & Co., Goldman, Sachs & Co., Phelps, Fenn & Co., Stone & Webster Securities Corp., Union Securities Corp., B. J. Van Ingen & Co., Inc., Blair & Co., Inc., Equitable Securities Corp., R. W. Pressprich & Co., E. H. Rollins & Sons, Inc., Salomon Bros. & Hutzler, Shields & Co., Stifel, Nicolaus & Co., Inc., Coffin & Burr, Inc., Francis I. duPont & Co., Estabrook & Co., Laird, Bissell & Meeds, Lee Higginson Corp., Merrill Lynch, Pierce, Fenner & Roseley & Co., and Other Group Members-In adrill Lynch, Pierce, Fenner & Beane, F. S. Moseley & Co., and Paine, Webber, Jackson & Curtis.

#### FLORIDA

Avon Park, Fla.

Tenders Invited—A. M. Owens, City Clerk and Collector, announces that the City will receive sealed tenders until 8 p.m. (EST) on July 12 of refunding bonds, issue of 1942, series A, series AB and series B and series B.

Florida State Improvement Com-mission (P. O. Tallahassee), Fla. Bond Sale—The \$1,830,000 road Bond Sale—The \$1,830,000 road revenue bonds offered on June 22 —v. 167, p. 2514—were purchased by a syndicate composed of John Nuveen & Co., of Chicago; B. J. Van Ingen & Co., of New York; Leedy, Wheeler & Alleman, of Colonial Welch Davis & Co. of Deedy, Wheeler & Alleman, of Orlando; Welsh, Davis & Co., of Chicago; Robinson-Humphrey Co., of Atlanta; Clyde C. Pierce Corp., of Jacksonville, and Sullivan, Nelson & Goss, of West Palm Beach, as follows:

\$350,000 Lee County, series 7 bonds, as 31/4s, at a price of 100.716, a basis of 3.093%. Dated Jan. 1, 1948. Due series 100.716. ally on Jan. 1, from 1949

1956, incl. 5,000 Gulf County, series 8 bonds, as 3.20s, at a price of 100.35, a basis of 3.151%. Dated March 1, 1948. Due serially on March 1, from 1949 to 1963, incl.

350,000 Waukulla County, series 9 bonds, as 3.20s, at a price of 100.35, a basis of 3.155%.
Dated March 1, 1948. Due serially on March 1, from 1949 to 1963, incl.
405,000 Calhoun County, series

12 bonds, as 3.20s, at a price of 100.35, a basis of 3.151%.
340,000 Flagler County, series 13 bonds, as 3.20s, at a price of 100.35, a basis of 3.154%.
Dated March 1, 1948. Due serially on March 1, from 1949 to 1963, incl.

The next highest bidder was Blyth & Co., and Merrill Lynch, Pierce, Fenner & Beane, jointly, for \$1,830,000 as 31/4s, at 100.41.

#### IDAHO

Bannock County (P. O. Pocatello), Idaho

in 1949; in 1951; \$40,000 in 1950; \$42,000 in 1952; \$45,000 in 1954; \$39,000 \$41,000 \$44,000 in 1953: \$44,000 in 1953; \$45,000 in 1956; \$48,000 in 1957; \$57,000 in 1958; \$51,000 in 1957; \$50,000 in 1958; \$51,000 in 1959; \$52,000 in 1960; \$53,000 in 1961; \$54,000 in 1962; \$55,000 in 1963; \$56,000 in 1964; \$57,000 in 1965; \$59,000 in 1966; \$60,000 in 1967, and \$61,000 in 1968. Principal and interest (J-J) payable at the County Treasurer's office, or at the Irving Trust Co., New York Ctiy, at the option of the holder. Bidders are required to submit bids specifying: (a) the lowest rate of interest and premium, if any, above par at which the bidder will purchase such bonds, or (b) the lowest rate of interest at which the bidder will purchase such bonds at par. Ap-\$46,000 1955: \$47,000 1956: interest at which the bidder will purchase such bonds at par. Approved as to legality by Pershing, Bosworth, Dick & Dawson, of Denver, whose opinion, together with the printed bonds and a certified transcript of the legal proceedings, will be furnished to purchaser without cost. A certified check for 5% of the amount bid, payable to the County, is required. quired.

#### ILLINOIS

Coles County Airport Authority (P. O. Charleston), Ill. Bond Sale—The \$250,000 airport

Bond Sale—The \$250,000 airport bonds offered on June 17—v. 167, p. 2627—were puruchased by John Nuveen & Co., of Chicago, at a price of 100.168, a net interest cost of 1.834%, as follows: \$175,000 as 13/4s, maturing on July 1, from 1953 to 1959, and \$75,000 as 2s, maturing on July 1, from 1960 to 1962 inclusive. Dated July 1, 1948. The next highest bidder was Hariman Ripley & Co., Inc., for \$50,riman Ripley & Co., Inc., for \$50,-000 as 1½s, and \$200,000 as 2s, at

Cook County Consolidated High School District No. 224 (P. O.

School District No. 224 (P. O. Barrington), Ill.

Bond Sale—The \$1,228,000 school bonds offered on June 16 were purchased by a syndicate composed of F. S. Mosely & Co., of New York; Paine, Webber, Jackson & Curtis, A. G. Becker & Co., both of Chicago; First of Michigan Corp.. of New York, and Kebbon, McCormick & Co., of Chicago, at a price of 100.1028, a net interest cost of 2.5895%, as Chicago, at a price of 100.1028, a net interest cost of 2.5895%, as follows: \$500,000 as 2½s, maturing on April 1, from 1950 to 1958; \$240,000 as 2½s, maturing on April 1, from 1959 to 1962, and \$488,000 as 2¾s, maturing on April 1, from 1963 to 1968, all incl.

Cook County School Dist. No. 39
(P. O. Wilmette), Ill.
Bond Offering—Millard D. Bell,
Secretary of Board of Education,
will receive sealed bids until 7.30
p.m. (CST) on June 29 for the
purchase of \$625,000 not to exceed purchase of \$625,000 not to exceed 3% interest school building and site coupon bonds. Dated June 1, 1948. Denom. \$1,000. Due on Dec. 1, as follows: \$27,000 from 1949 to 1955; \$28,000 in 1956 and 1957; \$33,000 from 1958 to 1960; \$38,000 in 1961 and 1962; \$39,000 in 1963; \$44,000 in 1964 and 1965, and \$39,-000 in 1966 and 1967. Principal and interest (J-D) payable at such bank or trust company in the State as may be mutually agreed upon between the purchaser and the District.

Kankakee, Ill.

Bond Offering—Herbert J. Hess,
City Clerk, will receive sealed
bids until 11 a.m. (CST) on July 1
for the purchase of \$500,000 not
to exceed 3½% interest sewerage to exceed 3½% interest sewerage system improvement coupon bonds. Dated May 1, 1948, Denom. \$1,000. Due on Nov. 1, as follows: \$11,000 in 1949; \$18,000 from 1950 to 1952; \$23,000 from 1953 to 1957; \$28,000 from 1958 to 1962; \$35,000 from 1963 to 1966, and \$40,000 in 1967. Principal and interest (M-N) payable at such bank in Chicago as may be mutually agreed upon Bond Offering — Anna Keefe, County Clerk, wil receive sealed bids until 10 a.m. (MST) on July 1 for the purchase of \$1,000,000 into exceed 3% interest hospital bonds. Dated July 1, 1948. Dehom. \$1,000. Due on July 1, as follows:

payable at such bank in Chicago as may be mutually agreed upon by the City and the successful bidder. Not more than two interest ate or rates must be in multiples of ½ of 1%. Said bonds. Dated July 1, 1948. Dehom. \$1,000. Due on July 1, as follows:

payable at such bank in Chicago as may be mutually agreed upon by the City and the successful bidder. Not more than two interest and the interest rate or rates must be in multiples of ½ of 1%. Said bonds may be registered as to principal only in the name of the sive.

Decl. 1, from 1949 to 1958 inclusion on or after June 15, 1953, and on the same terms thereafter except that the additional interest shall be 1% if the prior redemption date is on or after June 15, 1958, and on the same terms thereafter except that the additional interest shall be 1% if the prior redemption date is on or after June 15, 1958, on or after June 15, 1958, of the \$6,000 building bonds of the \$6,000 building bonds of principal only in the name of the prior redemption the same terms thereafter except that the additional interest shall be 1% if the prior redemption the same terms thereafter except that the additional interest shall be 1% if the prior redemption at the same terms thereafter except that the additional interest shall be 1% if the prior redemption at the same terms thereafter except that the additional interest on a strength or after June 15, 1953, and on the same terms thereafter except that the additional interest on a strength or after June 15, 1953, and on the same terms thereafter except that the additional interest shall be 1% if the prior redemption at the same terms thereafter except that the additional interest shall be 1% if the prior redemption at the same terms thereafter except that the additional interest of the same terms thereafter except

holder on the books of the Treasurer. Printed bonds will be furnished by the City. The bonds will be delivered with the approving opinion of Chapman & Cutler, of Chicago, said opinion to be paid for the the city and all Cutler, of Chicago, said opinion to be paid for by the City and all bids must be so conditioned. A certified check for \$5,000 payable to the City Treasurer, is required.

#### INDIANA

Adams Township (P. O. New Haven), Ind.

Haven), Ind.

Bond Offering—Lee H. Burgette, Township Trustee, will received sealed bids until 10 a.m. (CDST) on June 29 for the purchase of \$375,000 not to exceed 3% interest building 1948 bonds. Dated July 1, 1948. Denomination \$1,000. Due \$9,000 July 1, 1949; \$10,000 Jan. and \$9,000 July 1, from 1950 to 1963, and \$10,000 Jan. and July 1, from 1964 to 1968, all inclusive. Bidders will be required to name the rate of interest which the bonds are to bear in multiples of ¾ of 1%, and bear in multiples of ¼ of 1%, and not more than one interest rate shall be named by each bidder.

Madison Township (P. O. Odon) Indiana

Bond Offering-W. O. Callahan, Township Trustee, will receive sealed bids until 1 p.m. (CST) on June 29 for the purchase of \$17,-250 not to exceed 41/2% interest civil township building bonds. Dated June 1, 1948. Denomination \$1,000 one for \$250. Due \$1,000 on July 1, 1949; \$1,000 Jan. and July 1, from 1950 to 1957, and \$250 Jan. 1, 1958, all inclusive.

Randolph County (P. O. Winches ter), Ind.

Bond Offering — Catherine E. Simmons, County Auditor, will receive sealed bids until 2 p.m. (CST) on June 30 for the purchase of \$400,000 not to exceed chase of \$400,000 not to exceed 3% interest hospital bonds. Dated July 1, 1948. Denomination \$1,000. Due \$10,000 on July 1, 1949; \$10,000 Jan. and July 1, from 1950 to 1967, and \$15,000 Jan. and July 1, 1968. Bidders will be required to name the rate of interest in multiples of ¼ of 1% and not more than one interest rate shall be named by each bidder. No be named by each bidder. No bid for less than par and accrued interest to date of delivery will be considered. No conditional bids will be considered. The opinion of Ross, McCord, Ice & Miller, of Indianapolis approving the leof Indianapolis, approving the legality of the bonds will be furnished the successful bidder. A gainty of the bonds will be fur-nished the successful bidder. A certified check for 3% of the face value of the bonds bid on, payable to the Board of County Commissioners, is required.

Tippecanoe Township School Twp (P. O. North Webster), Ind.

All Bids Rejected—All bids received for the \$35,000 building bonds offered on June 17 were re-The bonds are to be re-

#### IOWA

Buena Vista County (P. O. Storm Lake), Iowa

Bonds Voted — At an election held on June 7 the voters approved the issuance of \$145,000 Hospital bonds.

Cedar Rapids Indep. Sch. Dist., lowa

Bond Sale — The \$2,500,000 building bonds offered on June 21—v. 167, p. 2735—were purchased at public auction by a syndicate composed of the Harris Trust & Savings Bank of Chicago, Iowa-Des Moines National Bank & Trust Co., of Des Moines, and the White-Phillips Co., of Davenport as 1.40s, at a price of and the White-Phillips Co., of Davenport, as 1.40s, at a price of 100.45, a basis of 1.382%. Dated June 1, 1948. Due serially on Dec. 1, from 1949 to 1958 inclu-

Floyd, Iowa

Bond Offering—Sealed bids will be received by Mayor L. S. Curran, until 8 p.m. (CST) on July 1 for the purchase of \$6,000 2% water system bonds, Dated July 1, 1948. Due \$500 on July 1, from 1949 to 1960 inclusive. These are the bonds authorized at the election held on June 11 tion held on June 11.

Kellogg, Iowa

Bond Offering—Paul A. Schneider, Town Clerk, will receive sealed bids until 7.30 p.m. (CST) on June 24 for the purchase of \$28,000 not to exceed 21/4 % water works bonds. Dated June 1, 1948 works bonds. Dated June 1, 1948. Due on Dec. 1, as follows: \$500 in 1949; \$1,500 in 1950; \$1,000 in 1951; \$1,500 in 1952 and 1953; \$1,000 in 1954; \$1,500 from 1955 to 1960; \$2,000 in 1961; \$1,500 in 1962 and 1963; \$2,000 in 1966, and \$1,500 in 1965; \$2,000 in 1966, and \$1,500 in 1967, all inclusive. Principal and interest (J-D) payable at the Town Treasurer's office. Town Treasurer's office.

Silver Lake Township Consolidated Sch. Dist. (P. O. Ayshire), Iowa

Bond Sale—The \$35,000 construction bonds offered on June 21—v. 167, p. 2735—were purchased by the Palo Alto County State Bank, of Emmetsburg.

Wapello County (P. O. Ottumwa)

Bonds Voted — At an election held on June 7 the voters ap-proved the issuance of \$280,000 sanatorium construction bonds.

#### KANSAS

Abilene School District, Kan.
Bond Sale—The \$722,000 building bonds offered on June 22—v.
167, p. 2735—were purchased by a syndicate composed of the City National Bank & Trust Co., George K. Baum & Co., both of Kansas City; Small-Milburn Co., of Wichita; Columbian Securities Corp., and Beecroft, Cole & Co., both of Topeka, as 2s, at a price of 100.126, a net interest cost of 1.9876%. Dated July 1, 1948. Due serially on Feb. and Aug. 1, from 1949 to 1968, incl.

Coffevville. Kan.

Bond Sale — The \$1,115,000 bonds offered on June 24—v. 167, p. 2735—were purchased by a syndicate composed of the First National Bank, Northern Trust Co., both of Chicago, City National Bank & Trust Co., Kansas City, Milwaukee Co., of Milwaukee, Small-Millburn Co., and Barret, Fitch & Co., both of Kansas City, as follows:

\$825,000 electric light plant bonds at a net interest cost of 1.90%, as follows: \$492,000 as 13/4s, 1949 to 1960, and \$333,000 as

1949 to 1960, and \$333,000 as 2s, maturing on Aug. 1, from 1961 to 1968, all inclusive.
290,000 hospital construction bonds, at a net interest cost of 1.90%, as follows: \$170,000 as 134s, maturing on Aug. 1, from 1949 to 1960, and \$120,000 as 2s, maturing on Aug. 1, from 1961 to 1968 inclusive.

### KENTUCKY

McCracken County (P. O. Paducah), Ky.

Bond Offering — Rudy Pierce, County Clerk, will receive sealed bids until 10 a.m. (CST) on July 7 for the purchase of \$150,000 not a exceed 234%, interest road and 7 for the purchase of \$150,000 not to exceed 2\% interest road and bridge refunding bonds. Dated June 15, 1948. Denomination \$1,000. Due on Dec. 15, as follows: \$3,000 from 1949 to 1959; \$10,000 from 1960 to 1962; \$15,000 from 1963 to 1967, and \$12,000 in 1968. Subject to prior redemption on or after June 15, 1953, only in inverse numerical order, in whole or in part at the County's option, upon payment of face value and upon payment of face value and accrued interest plus additional interest equal to 2% of face value

date is on or after June 15, 1963. All of these bonds shall bear interest from June 15, 1948 to Dec. 15, 1948, at the rate of 1% annum, and thereafter bonds annum, and thereafter bonds maturing from 1949 to 1960, and in 1967 and 1968 shall bear interest at the rate of 2½% per annum and bonds maturing in 1961 to 1966 shall bear interest at the rate of 234% per annum.

Middletown Water District (P. O. Middletown), Ky.

Bond Call — Lloyd W. Gates, Chairman, calls for payment on July 1, Water Works System Revenue Bonds Nos. 17 to 19, at par and accrued interest, plus a premium of 5% of the face amount. Dated July 1, 1944. Holders of said bonds should present same for payment at the Bank of Middletown, Middletown, Interest ceases on date called. ceases on date called.

Paris, Ky.

Bond Offering—Boone Baldwin,
City Clerk, will receive sealed
bids until 8 p.m. (CST) on June
29 for the purchase of \$143,000 revenue bonds divided as follows

000 2% electric, series of 1948 bonds. Due \$15,000 on May 1, from 1949 to 1952 in-

May 1, 11011 clusive.
83,000 2½% electric, series of 1948 bonds. Due on May 1, as follows: \$13,000 in 1953 and 1954; \$14,000 from 1955 to 1957, and \$15,000 in 1958.

1957, and \$15,000 in 1958.

Dated May I, 1948. Denomination \$1,000. All bonds maturing on and after May I, 1952, are to be optional for redemption by the City prior to maturity on any interest payment date on or after May I, 1951, with a stipulation that the City will pay the holder of any such bonds thus redeemed additional interest in an amount equal to 2% if called for redemptadditional interest in an amount equal to 2% if called for redemption on or before Nov. 1, 1953; 1% if called for redemption thereafter and on or before Nov. 1, 1955; and at par and accrued interest at the coupon rate thereafter and before maturity. The City will furnish the approving opinion of Chapman & Cutler of Chicago, and all bids may be so conditioned. No bid for less than \$1,030 per \$1,000 bond, plus accrued interest will be given favorable consideration. A certified check for \$2,000 is required. An issue of \$100,000 not to exceed 3% interest electric revenue bonds offered on May 11 was not sold. fered on May 11 was not sold.

#### MARYLAND

Howard County (P. O.
Ellicott City), Md.
Bond Offering—John L. Iglehart, Clerk of Board of County
Commissioners, will receive sealed
bids until 11 a.m. (DST) on July
13 for the purchase of \$500,000
not to exceed 3% interest school
coupon bonds. Dated July 1, 1948.
Denomination \$1,000. Due \$25,000 on July 1, from 1949 to 1968 o00 on July 1, from 1949 to 1968 inclusive. Principal and interest (J-J) payable at the Patapsco National Bank, Ellicott City. Bidders are requested to name the ders are requested to name the rate or rates of interest to be paid rate or rates of interest to be paid on the bonds, on which rate or rates their bids are based and submitted. The rate or rates of interest must be in multiples of \( \frac{1}{3} \) or 1/10 of 1\( \frac{1}{3} \). Bidders may name two rates of interest but may not specify more than one interest rate for any one maturity. The legality of the issue will be approved by Charles E. Hogg, attorney for the County Commissioners and Wendell D. Allen and Niles, Barton, Morrow & Yost of Baltimore, and the approving opinion of these gentlemen will be furnished upon request of the purchasers without charge. A certified check for \$25,000 payable to the County Treasurer, is required.

#### MASSACHUSETTS

Dedham, Mass.

Note Offering — Cecelia A.
Galvin, Temporary Town Treasurer, will receive sealed bids until 10 a.m. (DST) on June 30 for the purchase of \$223,000 coupon

\$70,000 school house addition notes. Due July 15, as fol-lows: \$4,000 from 1949 to 1961 inclusive, and \$3,000 from 1962 to 1967 inclusive. 83,000 sewer notes. Due July 15, as follows: \$6,000 from 1949 to

1961 inclusive, and \$5,000 in

70,000 street construction notes Due July 15, as follows: \$15,-000 from 1949 to 1952 in-clusive and \$10,000 in 1953.

Fitchburg, Mass. Note Sale—The \$200,000 revenue notes offered on June 22 were purchased by the First National Bank, of Boston, at 0.66% discount. Due March 29, 1949. The next highest bidder was the Second National Bank, Boston, at

#### Lexington, Mass.

Note Sale—The \$95,000 school remodeling and reconstruction loan notes offered on June 23—v. 167, p. 2735—were purchased by Laidlaw & Co., of New York, as 1½s, at a price of 100.276, a basis of 1.444%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1958, incl. The next highest bidder was the Merchants National Bank Boston, for 1½s, at tional Bank, Boston, for 1½s, at 100.13.

Lynn, Mass.

Bond Sale—The \$100,000 departmental equipment 1948 bonds offered on June 22—v. 167, p. 2736—were purchased by Whiting, Weeks & Stubbs, of Boston, as 14s, at a price of 100.098, a basis of 1.216%. Dated July 1, 1948 Due serial. of 1.216%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1953 inclusive. The next highest bidder was the Lee Higginson Corp., for 14s, at 100.032.

#### Malden, Mass.

Bond Sale—The \$60,000 stadium bonds offered on June 22—v. 167, bonds offered on June 22—v. 167, p. 2736—were purchased by Whiting, Weeks & Stubbs, of Boston, as 1½s, at a price of 100.69, a basis of 1.265%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1953 inclusive. The next highest bidder was the National Shawmut Bank, Boston, for 1½s, at 100 629.

#### Marblehead, Mass.

Bond Sale—The \$651,000 school bonds offered on June 22—v. 167, p. 2736—were purchased by the Bankers Trust Co., of New York, and the Harris Trust & Savings and the Harris Trust & Savings Bank, of Chicago, jointly as 1%s, at a price of 100.219, a basis of 1.725%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1968, all inclusive. The next highest bidder was Halsey, Stuart & Co., Paine, Webber, Jackson & Curtis, Whiting, Weeks & Stubbs, and Robert Hawkins & Co., jointly, for 2s, at 101.838.

#### Massachusetts (State of)

Massachusetts (State of)

Bond Sale — The \$13,800,000 bonds (lot A) offered on June 24 —v. 167, p. 2736—were purchased, by a syndicate composed of the Chase National Bank, Halsey, Stuart & Co., Salomon Bros. & Hutzler, R. W. Pressprich & Co. all of New York, Northern Trust Co. of Chicago, Blair & Co., Inc., Union Securities Corp., Dick & Merle-Smith, Adams, McEntee & Co., E. H. Rollins & Sons, Geo. B. Gibbons & Co., Inc., First of Michigan Corp., Otis & Co. all of New York, Schoellkopf, Hutton & Pomeroy of Buffalo, Brown Pomeroy of Buffalo, Brown Brothers Harriman & Co. of New York and Robert Hawkins & Co Brown of Boston, at a price of 100.09, a net interest cost of 1.267%, as

\$6,000,000 General Edward Law rence Logan airport improvement loan bonds, as 11/4s. Due serially on April 1, from 1949 to 1952 inclusive.

7,500,000 capital outlay loan bonds, as 1.30s. Due serially on April 1, from 1950 to 1958

300,000 Fall River Harbor Ter minal facilities loan bonds, as 1.30s. Due serially on April 1, from 1949 to 1958 inclusive.

The \$8,700,000 bonds (lot B) offered at the same time were purchased by a syndicate com-posed of the Chase National Bank, First National Bank, Halsey, Stuart & Co., Salomon Bros. & Hutzler, R. W. Pressprich & Co. all of New York, Northern Trust Merle-Smith, Hornblower & Weeks, Adams, McEntee & Co. Dick & Weeks, Adams, McEntee & Co., E. H. Rollins & Sons, Geo. B. Gib-bons, & Co., Inc., First of Michi-gan Corp., Otis & Co. all of New York, Schoelikopf, Hutton & York, Schoellkopf, Hutton & Pomeroy of Buffalo, Stranahan, Harris & Co., Inc. of Toledo, W. H. Morton & Co., Brown Brothers Harriman & Co. both of New York and Robert Hawkins & Co. of Boston as 1.70s, at a price of 100.2299, a net interest cost of 1.683%, as follows:

\$6,000,000 Logan Airport improve-ment loan bonds. Due serially on April 1, from 1957 to 1965 inclusive

2,700,000 Metropolitan Water District—water use\_develop-District—water use develop-ment loan bonds. Due serially on Oc. 1, from 1948 to 1977 inclusive.

All of the above bonds are dated April 1, 1948, All bonds are non-callable. The next highest bidder for the Lot A bonds was the First National Bank, Chicago, and Associates, for \$6,000,000 as 1s, and \$7,800,000 as 1.40s, at 1s, and \$1,800,000 as 1.40s, at 100.033, and Lehman Bros., and Associates, were the next highest bidder for the Lot B bonds, for \$6,000,000 as 1.70s, and \$2,700,000 as 1.70s, at now. as 13/4s, at par.

Note Sale—The \$3,000,000 notes offered on June 22 were purchased by a syndicate composed of the First National Bank, National Shawmut Bank, National Rockland Bank, and the Day Trust Co., all of Boston, at 0.68%. Dated June 25, 1948. Due Sept. 30, 1948. The next highest bidder was the Second National Bank, Boston, at

Newton, Mass. Note Offering — A - Archie whitman, City Treasurer, will receive sealed bids until 1 p.m. (DST) on June 30 for the purchase, at discount of \$700,000 temporary loan notes. Due Nov. 27, 1948,

### Plymouth County (P. O. Plymouth), Mass.

Note Offering—Avis A. Ewell, County Treasurer, will receive sealed bids until 11 a.m. (DST) on June 29 for the purchase of \$275,000 tuberculosis hospital maintenance loan notes. Date maintenance loan notes. Dater June 29, 1948. Denomination \$25, 000. Due on March 15, 1949.

Reading, Mass.

Bond Offering—Preston F. Nicols, Town Tresaurer, will receive sealed bids c/o the Second National Bank of Boston, 111 Frank-(DST) on June 30 for the chase of \$500,000 school cobonds. Dated July 15, 1948 bonds. Dated July 15, 1948. De-nomination \$1,000. Due \$25,000 on July 15, from 1949 to 1968 in-\$25 000 clusive.

#### Rowley, Mass

Bond Sale—The \$245,000 bonds offered on June 23—v. 167, p. 2736 offered on June 23—v. 167, p. 2736
—were purchased by the Lee
Higginson Corp., Estabrook & Co.,
and R. L. Day & Co., all of Boston, jointly, as 21/4s, at a price of
101.18, a basis of 2.145%, as follows:

\$145,000 water bonds. Due serially on June 1, from 1951 to 1978, incl.

100,000 water loan, act of 1946 bonds. Due serially on June 1, from 1951 to 1970, incl.

Dated June 1, 1948. The next highest bidder was the First & Ocean National Bank, Newburyport, for 21/4s, at 101.06.

#### Springfield, Mass.

Note Sale—An issue of \$1,000,-000 revenue notes was sold privately at 0.665% discount. Due \$600,000 on Nov. 10 and \$300,000

Dec. 15, 1948, and \$100,000 on Jan. 12, 1949.

Waltham, Mass.

Bond Offering — Arthur E.

Storer, City Treasurer, will receive sealed bids until 11 a.m. (DST) on June 30 for the purchase of \$285,000 coupon bonds divided as follows:

\$150,000 water loan bonds. Due \$10,000 on July 1, from 1949 to 1963 inclusive.

50,000 macadam pavement loan bonds: Due 10,000 on July 1, from 1949 to 1953 inclusive. 50,000 h i g h w a y department equipment loan bonds. Due \$10,000 on July 1, from 1949

35,000 fire department equipment loan bonds. Due \$7,000 on July 1, from 1949 to 1953 in-

Dated July 1, 1948.

to 1953 inclusive

Weston, Mass.

Bond Sale—The \$94,000 school loan No. 5, 1946 bonds offered on June 22—v. 167, p. 2736—were purchased by the Newton-Waltham Bank & Trust Co., of Waltham, as 134s, at 100.56, basis of 1.68%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1968 inclusive. The next highest bidder was Weeden & Co., for 134s, at 100.377. 13/4s, at 100.377.

#### MICHIGAN

Battle Creek School District, Mich.

Note Sale—The \$75,000 tax anticipation notes offered on June 21—v. 167, p. 2736—were purchased by the Security National Bank, of Battle Creek, at 1.125%. Dated June 22, 1948. Due Jan. 21, 1949. The only other bidder 21, 1949. The only other bidder was the Michigan National Bank, Battle Creek, at 3.00%.

Bay City, Mich.

Bond Offering — O. A. Kase-meyer, City Comptroller, will receive sealed bids until 7 p.m. (EST) on June 28 for the purchase of \$147,000 not to exceed 3% inof \$147,000 not to exceed 3% interest local improvement coupon bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$35,000 from 1949 to 1951, and \$21,000 in 1952 and 1953. Principal and interest (J-D) payable at the City Treasurer's office. Rate of interest to be in multiples of 1/4 of 1%.

Essexville, Mich.

Bond Offering — William K.
Gaffney, City Clerk, will receive sealed bids until 7 p.m. (EST) on June 28 for the purchase of \$215,-000 not to exceed 3% interest oud not to exceed 3% interest general obligation coupon bonds. Dated March 1, 1948. Denomination \$1,000. Due on Sept. 1, as follows: \$7,000 from 1950 to 1954; \$8,000 from 1955 to 1959, and \$10,000 from 1960 to 1973, incl. Principal and interest (M-S) payallar and interest (M-S) pay able at the City Treasurer's office, or at the option of the holder at the Bay City Bank, Bay City.

Fort Gratiot Township Fractional
School District No. 1 (P. O.
Port Huron), Mich.
Bond Offering—A. D. Adams,
Secretary of Board of Education,
will receive sealed bids until noon will receive sealed bids until noon (DST) on June 29 for the purchase of \$30,000 not to exceed 3½% interest school coupon bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$5,000 in 1949; \$6,000 from 1950 to 1952, and \$7,000 in 1953. Bonds maturing from 1950 to 1953 will be subject to redemption upon 30 days' published notice at the option of the School Board on any interest payment Board on any interest payment date after July 1, 1949, in inverse numerical order at the par value thereof and accrued interest plus premiums as follows: 2½% if called on or before Jan. 1, 1950; 1½% if called after Jan. 1, 1950, but on or before Jan. I, 1951, and without premium thereafter. Prin-cipal and interest (J-J) payable at the Michigan National Bank, Port Huron.

Garden City, Mich.
Bond Offering—Douglass Waddell, City Clerk, will receive sealed bids until 8 p.m. (DST) on

July 6 for the purchase of \$100,-000 not to exceed 4% interest sewer coupon bonds. Dated June 1. 1948. Denomination \$1,000. Due on Sept. 1, as follows: \$10,000 from 1950 to 1953, and \$15,000 from 1954 to 1957 inclusive, with option of redemption of any or all of the bonds, in inverse numerical order, on any interest date on or after March 1, 1950, at par and accrued interest plus a premium of \$10° per bond if redeemed on or before March 1, 1953, and without premium if redeemed thereafter upon 30 days' published notice.

Kalamazoo, Mich.
Bond Offering—Marie F. Filarski, City Clerk, will receive sealed bids until 8 p.m. (EST) on July 1 for the purchase of \$96,000 not to exceed 2½% interest street imement coupon bonds divided as follows:

\$50,000 Special Assessment District No. 2 bonds. Due on Nov. 1, as follows: \$12,000 Nov. 1, as follows: \$12,000 from 1948 to 1951, and \$6,000 in 1952.

42,000 Special Assessment District No. 1 bonds. Due on Nov. 1, as follows: \$5,000 from 1948 to 1955, and \$2,000 in 1956

Dated July 1, 1948. Denomina tion \$1,000. Principal and interest (M-N) payable at the City Treasurer's office. Rate of interest to be in multiples of ¼ of 1%. The interest rate for each coupon period on any one bond shall be at one rate only. Bids shall be conditioned upon the un-qualified opinion of Miller, Canfield, Paddock & Stone, of De-troit, approving the legality of the bonds, which opinion will be furnished without expense to the purchaser prior to the delivery of the bonds. The printed bonds will be furnished by the City A continued to the continued by the City A be furnished by the City. A certified check for \$4,000 payable to the City Treasurer, is required.

Mount Pleasant, Mich.
Bond Sale—The \$130,000 water
bonds offered on June 21—v. 167, p. 2736—were purchased by Braun, Bosworth & Co., as 2s, at a price of 100.17, a basis of 1.982%. Dated July 1, 1948. Due serially on July 1, 1940. But serially on July 1, from 1950 to 1969, incl. The next highest bid-der was the First of Michigan Corp., for 2s, at 100.06. of Michigan

#### MINNESOTA

Austin, Minn.

Bond Offering—J. H. Weiland, City Recorder, will receive sealed City Recorder, will receive sealed bids until 8 p.m. (CST) on June 30 for the purchase of \$50,000 general obligation intercepting sewer bonds. Dated July 1, 1948. Denom. \$1,000. Due on Jan. 1, as follows: \$3,000 from 1950 to 1954; \$4,000 from 1955 to 1959, and \$5,000 from 1960 to 1962 inclusive. The Common Council will determine whether the bonds shall mature as aforesaid without option of prior payment or whether they shall be subject to prepayment at the option of the City, on Jan. 1, 1951, and on any interest payment date thereafter, at par plus ac-crued interest to the date called for redemption. Bids may be submitted on either or both bases.

#### Fairmont, Minn.

Bond Offering—The City Clerk will receive sealed bids until 8 p.m. on July 8 for the purchase of \$200,000 sewer bonds. Complete details may be obtained for the office of T. G. Evensen & Associates, Inc., 723 First National Soo Line Building, Minneapolis 2, Minn. Minn.

Minn.

Pelican (P. O. R. F. D. Pelican Rapids), Minn.

Bond Offering—John J. Mesna, Town Clerk, will receive sealed bids until 2 p.m. (CST) on June 30 for the purchase of \$20,000 not to exceed 3% interest road and bridge bonds. Dated July 2, 1948. Denom. \$1,000. Due on July 1, as follows: \$1,000 from 1950 to 1967, and \$2,000 in 1968. Principal and interest (J-J) payable at any banking institution in the State as may be designated by the pur-

chaser and the Town Board of Su-pervisors. The Town will furnish the printed bends and the approv-ing legal opinion of Dell, Rosen-gren & Rufer, of Fergus Falls, without cost to the purchaser, All bids must be unconditional.

#### MISSISSIPPI

Union County (P. O. New Albany), Mississippi

Bends Approved as to Legality

—An issue of \$25,000 bridge repair bonds has been approved as
to legality by Charles & Trauernicht, of St. Louis.

#### MONTANA

Fort Benton, Mont.

Bond Offering — L. G. Wright,
City Clerk, will receive sealed
bids until 8 p.m. (MST) on July 1
for the purchase of \$55,000 not to
exceed 4% interest storm sewer exceed 4% interest storm sewer system bonds. Dated July 1, 1948. Amortization bonds will be the first choice and serial bonds will be the second choice of the Council. The bonds whether amortization or serial bonds will be redeemble five years after the date. deemable five years after the date of issue or any interest payment date thereafter. The bonds will be sold for not less than par and be sold for not less than par and accrued interest to date of delivery and all bidders must state the lowest rate of interest at which they will purchase the bonds at par. The Council reserves the right to reject any or all bids and to sell the bonds at private sale. A certified check for \$2,500 payable to the City Clerk, is required.

Glasgow County Sch. Dist. No. 15 (P. O. Cut Bank), Mont.

Bond Sale—The \$325,000 building bonds offered on June 18—v. 167, p. 2737—were sold as 23/4s. Dated July 1, 1948.

Montana (State of)

Montana (State of)

Debenture Sale—The \$3,000.000
State highway treasury anticipation debentures offered on June
22—v. 167, p. 2305—were purchased by a syndicate composed of Smith, Barney & Co., of New York; First Boston Corp., Phelps, Fenn & Co., of New York; Illinois Co., of Chicago; G. H. Walker & Co., of New York, and Bosworth, Sullivan & Co., of Denver, as 1.90s, at a price of 100.516, a basis of 1.789%. Dated July 15, 1948. Due July 15, 1958. The next highest bidder was Shields & Co., and Associates, for 2s, at 100.212.

Yellowstone County Sch. District

Yellowstone County Sch. District No. 2 (P. O. Billings), Mont.

Bond Offering — Edward Lack-len, District Clerk, will receive sealed bids until 8 p.m. (MST) on July 20 for the purchase of \$662,-000 not to exceed 6% interest con-struction bonds. Dated Aug. 1, 1948. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board.

#### NEVADA

Washoe County Consolidated Sch. Dist. No. 3 (P. O. Reno), Nev.

Bond Sale-The \$35,000 build ing bonds offered on June 22—v. 167, p. 2629—were purchased by Peters, Writer & Christensen, of Denver, as 3½s. Dated May 1, 1948. Due serially on May 1, from 1951 to 1968, incl.

#### NEW HAMPSHIRE

Concord, N. H.

Note Sale—The \$200,000 temporary loan notes offered on June 23 were purchased by the Merchants National Bank, of Boston, at 0,774% discount. Dated June 24, 1948. Due \$100,000 Dec. 8. and 20, 1948. The next highest bidder was the National Shawmut Bank, Boston, at 0.78%.

Franklin, N. H.

Bond Sale—The \$145,000 water bonds offered on June 23—v. 167, p. 2737 — were purchased by the First National Bank of Boston, as 2/4s, at a price of 102.06, a basis of 2.034%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1968 inclusive.

#### **NEW JERSEY**

Delanco Sewerage Authority (P. O. Delanco), N. J.

Bond Offering—R. R. McDougal, Chairman, will receive sealed bids until 8 p.m. (DST) on June 28 for the purchase of \$380,000 revenue bonds. Legality to be approved by Hawkins, Delafield & Longfellow of New York.

Island Heights, N. J.

Island Heights, N. J.

Bond Offering — Joseph W. Spangenberg, Borough Clerk, will receive sealed bids until 8 p.m. (DST) on July 2 for the purchase of \$19,000 1½%, 1¾%, 2%, 2¼%, 2½%, 2¾%, 3%, 3¾, or 3½% water supply, second series coupon or registered bonds. Dated June 1, 1948. Denom. \$1,000. Due \$1,000 on June 1, from 1949 to 1967 inclusive. Each bid must specify which of the above mentioned rates of interest the bonds are to bear, and no bids will be considered for bonds of the higher interest rate or rates if any lawful bid is received at a lower interest. interest rate or rates if any lawful bid is received at a lower interest rate. No bonds will be sold for less than par and accrued interest. The opinion of Walter Carson, of Camden, that the bonds are legally binding obligations of the Borough, will be furnished the successful bidder. A certified check for 2% of the amount of bonds bid for payable to the Borough bid for payable to the Borough will be the Borough bid for payable to the Borough will be sold to be the Borough will be sold to be the Borough will be sold to be the bord will be sold to be the bonds are the bonds bonds bid for, payable to the Borough, is required.

Middlesex County (P. O. New Brunswick), N. J.

Bond Offering—Arthur J. Hamley, County Treasurer, will receive sealed bids until 11 a.m. (DST) on July 1 for the purchase of \$532,000 not to exceed 6% interest coupon or registered bonds divided as follows:

\$456,000 general improvement of 1948 bonds. Due on July 15, as follows: \$31,000 from 1949

as follows: \$31,000 from 1949 to 1954, and \$30,000 from 1955 to 1963 inclusive.
43,000 voting machine bonds. Due on July 15, as follows: \$3,000 from 1949 to 1961, and \$2,000 in 1962 and 1963.
33,000 road bonds. Due on July 15, as follows: \$3,000 from 1949 to 1951, and \$2,000 from 1952 to 1963 incl.

Dated July 15, 1948. \$1,000. Principal and interest (J-J) payable at the County Treasur-er's office. Said issues of bonds will be sold as a combined issue as though they constituted one single issue, and the combined maturities of said issues maturing on July 15 of each year are as follows: \$37,000 from 1949 to 1951; \$36,000 from 1952 to 1954; \$35,000 from 1955 to 1961, and \$34,000 in 1962 and 1963

#### Verona, N. J.

Bond Sale-The \$110,000 emergency housing bonds offered on June 22 — v. 167, p. 2629 — were purchased by White, Weld & Co., of New York, as 1.60s, at a price of 100.067, a basis of 1.58%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1959 inclusive The next highest bidder was the Fidelity Union Trust Co., Newark, for 1.60s, at 100.063.

#### **NEW MEXICO**

Eunice School District No. 8, Lea County (P. O. Lea County (P. O. Lovington), N. Mex.

Bond Offering—Mary Lou Car-son, Secretary of Board of Educason, Secretary of Board of Education, will receive sealed bids until 10 a.m. (MST) on July 13 for the purchase of \$525,000 not to exceed 6% interest school bonds. Dated July 1, 1948. Denomination \$5,000. Due \$25,000 on Jan. and July 1, from 1949 to 1957, and \$35,000. Jan. and \$40,000 July 1, 1958, with the option to pay any or all bonds the option to pay any or all bonds on July 1, 1936, with an July 1, 1951, or any subsequent maturity date. Principal and interest (J-J) payable at the State Treasurer's office or at the County Treasurer's office.

#### Roswell, N. Mex.

not to exceed 6% interest bonds

\$500,000 sewer bonds. Due on July 1, as follows: \$15,000 from 1949 to 1958; \$17,000 from 1959 to 1968, and \$18,000 from 1969 to 1968, and \$18,000 from 1969 to 1978, all inclusive. Bonds maturing on July 1, 1969, and thereafter being subject to redemption at the option of the City on July 1, 1968 and on any interest payment date thereafter.

payment date thereafter.
75,000 airport bonds. Due on July
1, as follows: \$3,000 from 1949
to 1957; \$4,000 from 1958 to
1964, and \$5,000 from 1965 to
1968, all inclusive.

Dated July 1, 1948, Denom. \$1,-000. Principal and interest (J-J) payable at the City Treasurer's office or at the First National Bank, Roswell.

Silver City, N. Mex.

Bond Sale—The \$240,000 bonds offered on June 15 — v. 167, p. 1969—were sold as 3s, and 34s, as follows:

\$100,000 water works bonds. 90,000 street improvement bonds. 50,000 sewer bonds.

Dated July 1, 1948. Due serially on July 1, from 1949 to 1968 incl. The next highest bid was for 31/4s

#### NEW YORK

Albany, N. Y.

Bond Offering — Lawrence J.
Ehrhardt, City Comptroller, will receive sealed bids until 12.30 p.m. (DST) on June 29 for the purchase of \$1,377,000 not to exceed 4% interest coupon or registered bonds divided as follows:

\$500,000 airport bonds. Due \$50, 000 on June 1, from 1949 to 1958 inclusive.

0,000 water supply bonds. Due \$5,000 on June 1, from 1949 to 1978 inclusive

3,000 municipal equipment bonds. Due on June 1, as fol-lows: \$35,000 from 1949 to

lows: \$35,000 from 1949 to 1952, and \$28,000 in 1953. 485,000 public improvement series A bonds. Due on June 1, as follows: \$50,000 from 1949 to 1957, and \$35,000 in 1958. 74,000 public improvement series B bonds. Due on June 1, as

B bonds. Due on June 1, as follows: \$5,000 from 1949 to 1962, and \$4,000 in 1963.

Dated June 1, 1948. Denom. \$1,-000. Bidder to name a single rate of interest in a multiple of 1/4 or 1/10 of 1%, for all of the bonds. No bid for less than par and accrued interest to date of delivery will be considered. Principal and interest (J-D) payable at the Na-tional Commercial Bank & Trust Co.; Albany. The bonds will be prepared under the supervision of and authenticated as to their genuineness, by the First National Bank, of Boston. Delivery will be on July 20 or as soon thereafter as they can be prepared, at the above bank, or at the option of the purchaser, at the New York Trust Co., New York City. The purchaser will be furnished the opinion of Sullivan. Donayan & Co., Albany. The bonds will be opinion of Sullivan, Donavan & Heenehan, of New York City. A certified check for \$27,540 payable to the City, is required.

Eastchester, N. Y.

Bond Sale—The \$30,800 bonds offered on June 22—v. 167, p. 2737—were purchased by George B. Gibbons & Co., Inc., and Charles E. Weigold & Co., both of New York, jointly, as 1.60s, at a price of 100.08, a basis of 1.57%, as follows: follows:

\$18,000 highway 1948 bonds 12,800 parking space 1948 bonds. Dated May 1, 1948. Due serially

on May 1, from 1949 to 1953, incl. Greenwich Central School District

(P. O. Greenwich), N. Y.
Bonds Not Voted—At a special election held on June 8 the voters did not approve the issuance of \$1,275,000 construction bonds

Hartland (P. O. R.F.D. No. 1,

Roswell, N. Mex.

Bond Offering — Brad L. Hays,
City Clerk, will receive sealed bids until 8 p.m. (MST) on June 29 for the purchase of \$575,000 June 28 for the purchase of \$10,-

000 not to exceed 5% interest imbook for to exceed 5% interest improvement coupon or registered bonds. Dated July 1, 1948. Denominations \$1,000 and \$1,500. Due on April 1, as follows: \$1,000 from 1949 to 1952, and \$1,500 from 1953 to 1956, all inclusive. Principal and interest (A.O.) payable cipal and interest (A-O) payable at the office of the chief fiscal officer of the Town.

Haverstraw, N. Y. Bond Offering—Genevieve R. McCabe, Village Clerk, will receive sealed bids until 3 p.m. (DST) on June 29 for the purchase of \$40,000 not to exceed 5% chase of \$40,000 not to exceed 5% interest street improvement coupon or registered bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$6,000 in 1949; \$7,000 in 1950, and \$9,000 from 1951 to 1953, all incl. Principal and interest (J-J) payable at the National Bank & Trust Co. of Hayerstraw Co., of Haverstraw.

Hempstead (P. O. Hempstead),

New York

Bond Offering — Hamilton S.
Gaddis, Town Clerk, will receive sealed bids until 10.30 a.m.
(DST) on July 13 for the purchase of \$47,500 not to exceed 4% interest highway machinery—1948 coupon or registered bonds. Dated Aug. 1, 1948. Denomination \$1,000 one for \$500. Due on Aug. 1, as follows: \$9,500 in 1949; \$9,000 in 1950 and 1951, and \$10,000 in 1952 and 1953. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the bonds. Principal and interest payable at the office of the Presiding Supervisor.

### Lancaster, N. Y.

Bond Offering — Theodore Loecher, Village Clerk, will re-ceive sealed bids until noon (DST) on June 30 for the purchase of \$74,000 not to exceed 4% interest coupon or registered bonds divided as follows:

\$33,000 street and sewer-1948 bonds: Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$5,000 from 1949 to 1953, and \$2,000 from 1954 to 1957 inclusive. In-

1954 to 1957 inclusive. Interest payable J-J.
,500 water-1948 bonds. Dated July 1, 1948. Denomination \$1,000 one for \$500. Due on July 1, as follows: \$2,500 in 1949; \$2,000 from 1950 to 1953, and \$1,000 from 1954 to 1957 inclusive. Interest payable J-J.
,500 storm sewer-1948 bonds.

26.500 storm sewer-1948 bonds Dated May 1, 1948. Denomination \$1,000 one for \$500. Due on May 1, as follows: \$2,500 in 1949, and \$3,000 from 1950 to 1957 inclusive. Interest payable M-N.

Principal and interest payable at the Marine Trust Co., Buffalo.

#### Middleville, N. Y.

Bond Sale—The \$10,500 judgment funding bonds offered on June 17 were purchased by Sherwood & Co., of New York, as 2.40s, at a price of 100.142, a basis of 2.35%. Dated July 1, 1948. Due carially on July 1, from 1949 to serially on July 1, from 1949 to 1953 inclusive. The next highest bidder was the Middleville National Bank, for 3s, at par.

Moreau, Northumberland and Wilton Central Sch. Dist. No. 1 (P. O. South Glens Falls), N. Y.

Bond Offering—John H. Moyni-han, District Clerk, will receive sealed bids until 2 p.m. (DST) on July 1 for the purchase of \$135,000 not to exceed 5% interest \$135,000 not to exceed 5% interest building coupon or registered bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$6,000 from 1949 to 1953, and \$7,000 from 1954 to 1968, all inclusive of principal and the state of interest (J-J) payable at the Glens Falls National Bank & Trust Co., Glens Falls.

Pleasantville Fire District, Mt.
Pleasantville), N. Y.

5% interest fire apparatus, 1948 coupon or registered bonds. Dated June 1, 1948. Denomination \$1,000, one for \$500. Due on June 1, as follows: \$3,500 in 1949, and \$4,000 from 1950 to 1958 inclusive Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be same for all of the bonds Principal and interest (J-D) payable at the County Trust Co.
Pleasantville Branch, Pleasantville.

Port of New York Authority, N. Y. Sells \$30,000,000 Bonds Pri-ately—The Port of New York Authority has completed arrangements for the immediate sale of \$30,000,000 of its first Air Terminal Bonds to the Prudential Insurance Co. of America, the Northwestern Mutual Life Insur-ance Co. of Milwaukee, Wiscon-sin, and the Mutual Life Insurance Co. of New York, Howard S. Cull-man, Chairman of the Authority, announced June 21. The bonds, due in 1978, carry a 3% cou and will be sold at a price of reflecting an interest cost to the Port Authority over the term of the bonds of 3.033%.

Sale of the \$30,000,000 bonds the first major airport revenue bond issue ever offered—was aubond issue ever offered—was authorized Friday, June 18, at a special meeting of the Port Authority Committee on Finance. The bonds represent the first part of the First Series of Air Terminal Bonds authorized by the Commissioners of the Port Authority in total property of \$50,000,000. The a total amount of \$60,000,000. The Commissioners authorized the Committee on Finance to determine the time and amount of the issuance of the balance of the first installment of this first series.

installment of this first series.

The proceeds of this first sale of \$30,000,000 of Air Terminal Bonds are earmarked for purposes of construction, rehabilitation and development of New York International Airport, Newark Airport and LaGuardia Airport, Mr. Cullman stated.

Pointing out that the entire history-making \$30,000,000 issue is

being out that the entire history-making \$30,000,000 issue is being purchased by three of the nation's great financial institutions. Mr. Cullman said that "the sale of these bonds is naturally a source of great satisfaction to the Commissioners of the Port Au-Commissioners of the Port Au-Commissioners of the Port Authority. It marks a further constructive achievement by the Port Authority in revenue bond financing—one which I am convinced will point the way for the sound development of public air terminals throughout the country. Major cities where airport try. Major cities where airport expansion is most urgently required are finding that the pressing needs for schools, hospitals, streets, sewers, libraries and other essential municipal services are so great as to make impossible the financing of sound airport de-velopment with general obligation At the same time the Federal Airport Aid program cannot be expected to provide more than a small fraction of the necessary

"A pattern must be developed for putting such facilities on a self-sustaining basis," he con-tinued. "This should be done not through the imposition of unfair burdens on air transportation, but rather through the full development of non-flight revenues from concessions and other sources of revenue available at airports which are made centers of community life.

"Experience in the first year of

the Port Authority's operation of LaGuardia has already demonstrated the soundnes of this approach. The sale of this first \$30,-000,000 of our Air Terminal Revenue Bonds is an indication of the confidence of the financial com-munity in the Port Authority's

munity in the Port Authority's program of airport development on this basis."

The new Airport Bonds are backed by a pledge of the combined airport revenues of New York International Airport, La-Guardia Airport and Newark Airport and by the Port Authority's Bond Offering — Maurice D. backed by a pledge of the combined airport revenues of New will receive sealed bids until 2 p.m. (DST) on June 28 for the purchase of \$39,500 not to exceed port, and by the Port Authority's for \$147,000 as 3½s, at par.

General Reserve Fund. Mr. Cullman stated. They are callable in 1958 at a call price of 103.

#### Tonawanda, N. Y.

Bond Sale—The \$325,000 town claim, 1948 bonds offered on June 23—v. 167, p. 2738—were pur-23—v. 167, p. 2738—were purchased by the Town of Tonawanda, the only bidder. Dated July 1, 1948. Due serially on July 1, from 1949 to 1963 inclusive.

#### NORTH CAROLINA

Cleveland County (P. O. Shelby), N. C.

Shelby), N. C.

Bond Sale—The \$750,000 school building, series A bonds offered on June 22—v. 167, p. 2738—were purchased by a syndicate composed of R. S. Dickson & Co., of Charlotte; Harris Trust & Savings Bank, of Chicago; Braun, Bosworth & Co., Inc., J. Lee Peeler & Co., of Durham, and the Vance Securities Corp., of Greensboro, at a price of 100.028, a net interest cost of 2.3143%, as follows: \$70,000 as 5s, maturing on June 1, in 1950 and 1951; \$300,000 as 2s, maturing on June 1, from 1952 to 1955; \$240,000 as 24s, maturing from 1956 to 1965, and \$140,000 as 24s, maturing from 1966 to 1968, all interpret to the control of the 2½s, maturing from 1966 to 1968, all incl. Dated June 1, 1948.

all incl. Dated June 1, 1948.

Gaston County (P. O. Gastonia), N. C.

Bond Offering—The \$1,600,000 school building, series A bonds offered on June 22—v. 167, p. 2738—were purchased by a syndicate composed of Scott, Horner & Mason, of Lynchburg; the Branch Banking & Trust Co, of Wilson; Interstate Securities Corp., of Charlotte; Jackson & Smith, of Gastonia, and Peoples National Bank, of Charlottesville, at a price of 100.0006, a net interest cost of 2,4516%, as follows: \$150,000 as 5s, maturing on June 1, from 1950 to 1963, and \$750,000 as 2½s, maturing from 1959 to 1963, and \$750,000 as 2½s, maturing or June 1, from 1964 to 1973, all incl. Dated June 1, 1948. June 1, 1948.

## Stanly County (P. O. Albemarle), North Carolina

North Carolina

Bond Sale—The \$470,000 school building bonds offered on June 22

—v. 167, p. 2738—were purchased by a syndicate composed of the First Securities Corp., of Durham, Campbell, Phelps & Co., of New York, Commerce Union Bank, of Nashville, and B. J. Van Ingen & Co., of New York, at a price of 100.004, a net interest cost of 2.5395%, as follows: \$90,000 as 38, maturing on June 1, from 1951 to 2,535%, as follows: \$90,000 as 38, maturing on June 1, from 1951 to 1958, and \$380,000 as 2½s, maturing on June 1, from 1959 to 1977 inclusive. Dated June 1, 1948.

#### NORTH DAKOTA

Casselton Special School District No. 17, N. Dak. Bond Sale—The \$95,000 building

Bond Sale—The \$95,000 building bonds offered on June 23—v. 167, p. 2630—were purchased by a syndicate composed of the First National Bank of Minneapells, First National Bank of St. Paul and the First State Bank, of Casselton, as 2½8, at a price of 100,106, a basis of 2.237%. Dated July 1, 1948. Due serially on July 1, from 1950 to 1967 inclusive. The next highest bidder was the State Land Deest bidder was the State Land De-partment, for 2½s, at par.

#### Fessenden, N. D.

Bond Sale—The \$147,000 water revenue bonds offered on June 18 were purchased by a syndicate composed of the Allison-Williams Co., Piper, Jaffray & Hopwood, both of Minneapolis, Kalman & Co., of St. Paul, and J. M. Dain & Co., of Minneapolis, at par, a net interest cost of 3.482%, as follows: \$30,000, as 34%, maturing on July \$30,000 as 34s, maturing on July 1, from 1950 to 1955, and \$117,000 as 3½s, maturing on July 1, from 1956 to 1967 inclusive. Dated July 1, 1948. The next highest bidder was the Lutheran Brotherhood, Minneapolis, and First National Bank, Fessenden, jointly,

#### OHIO

Cincinnati City School Dist., Ohio Bond Offering—William Meten-koetter, Jr., Clerk-Treasurer of Board of Education, will receive scaled bids until 2 p.m. (EST) on July 12 for the purchase of \$6,-900,000 2% building bonds. Dated Sept. 1, 1948, Denom. \$1,000. Due \$250,000 on Sept. 1, from 1949 to 1972 inclusive. The bonds shall be in coupon form and may be regis-1972 inclusive. The bonds shall be in coupon form and may be registered as provided by law. The bonds are a direct obligation of the entire School District. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Principal and interest payable at the Irving Trust Co., New York City. No bids for less than par and accrued interest. Bid forms will be furnished on application to the Clerk-Treasurer. Transcript of proceedings will be furnished the purchaser promptly. Approving opinion of the City Solicitor will be furnished without charge. Any other opinion Solicitor will be furnished without charge. Any other opinion
must be secured at bidder's expense. Delivery is planned on
Sept. 1, 1948, at Cincinnati, Condition of sale—cash on day of delivery of bonds. Enclose a certified check for 1% of the bonds bid for, payable to the Board of Edu-

#### Tiffin. Ohio

Bond Sale—The \$70,000 swimming pool bonds offered on June
1.—v. 167, p. 2306—were purchased by the City National Bank, of Tiffin, as 2½s, at a price of 100.014, a basis of 2.49%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1955 inclu-

#### Wooster, Ohio

Bond Sale—An issue of \$850,-900 water works revenue, first mortgage bonds was purchased re-cently by Braun, Bosworth & Co., Inc., and Associates, as 23/ss. Dated June 1, 1948. Due serially on June and Dec. 1, from 1949 to 1971 inclusive. Bonds matur-ing from 1962 to 1971 inclusive. from 1962 to 1971 inclusive shall be callable in whole or in part in inverse numerical order on Dec. 1, 1958 or on any interest payment date thereafter, at par and accrued interest. Principal and interest (J-D) payable at the Citizens National Bank, Wooster.

#### OKLAHOMA

Erick, Okla.

Bond Sale — The \$10,500 city hall addition bonds offered on June 22—v. 167, p. 2631 — were purchased by the Farmers National Bank, of Erick, as follows: \$6,000 as 2½s, maturing from 1941 to 1953, and \$4,500 as 2¼s, maturing in 1954 and 1955.

#### Midwest City. Okla.

Bond Sale-The \$18,500 sewage disposal bonds offered on June 19
—v. 167, p. 2631—were purchased
by C. Edgar Honnold, of Oklahoma City. Due serially from 1951 to 1959, incl. Legality approved by J. A. Fagin, of Oklahoma City.

#### DIVIDEND NOTICE

Rogress through Chemistry

The Board of Directors of The Davison Chemical Corporation has declared an extra dividend of Twentyfive cents (\$.25) per share on its capital stock, payable July 30, 1948, to stockholders of record at the close of business July 9, 1948.

M. C. Roop, Secretary Baltimore 3, Md. June 24, 1948

THE DAVISON CHEMICAL CORPORATION

Watonga, Okla.

Bond Sale—The \$35,000 hospital bonds offered on June 15—v. 167, p. 2631—were purchased by the First National Bank & Trust Co., of Oklahoma City. Due serially from 1951 to 1967 inclusive.

#### PENNSYLVANIA

Chester County Institution District, Pennsylvania

Bond Sale Postponed -County Commissioners announced on June 21 that the sale of on June 21 that the sale of the \$1,300,000 general obligation bonds scheduled for June 29—v. 167, p. 2739—has been indefinitely postponed because the price estimates received from building contractors exceeded the amount contemplated by the District. All bids will be returned unopened.

#### Laureldale, Pa.

Bond Sale—An issue of \$30,000 improvement bonds was purchased recently by Butcher & Sherrerd, of Philadelphia, as 2s, at a price of 100.525, a basis of 1.926%. These are the bonds offered on May 11 for which all bids received were rejected.

Ligonier Township (P. O. Ligonier), Pa. Bond Sale—The \$40,000 fund

Bond Sale—The \$40,000 funding and improvement bonds offered on June 22 were purchased by R. C. Schmertz & Co., and Elmer E. Powell & Co., both of Pittsburgh, jointly, as 134s, at a price of 100.412, a basis of 1.695%. Dated July 1, 1948. Due \$2,000 on July 1, from 1949 to 1953, and \$3,000 from 1954 to 1963 inclusive. 000 from 1954 to 1963 inclusive. The next highest bidder was Singer, Deane & Scribner, for 2s, at 101 212

Lock Haven School District, Pa.

Bond Offering—M. H. McCormick, District Secretary, will receive sealed bids until July 1 for
the purchase of \$360,000 improvement bonds. These are the bonds authorized at the election held on

Pottsville, Pa.

Bond Sale — The \$400,000 improvement bonds offered on June 23—v. 167, p. 2632 — were purchased by the Philadelphia Nachased by the Philadelphia National Bank and Janney & Co., both of Philadelphia, jointly, as 2%s, at a price of 100.588, a basis of 2.04%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1968 inclusive. The next highest bidder was Halsey, Stuart & Co. and Blair & Co., Inc., jointly, for 2%s, at 100.389%.

Shillington School District, Pa.
Bond Sale—The \$30,000 improvement bonds offered on June 15 were purchased by Aspden, Robinson & Co., of Philadelphia, as 23/4s, at 100.30.

#### RHODE ISLAND

North Kingstown, R. I.

Bond Offering—O. N. Middleton, Town Treasurer, will receive sealed bids c/o the Industrial Trust Co., Providence, until 2 p.m. (DST) on June 29 for the pur-chase of \$500,000 school coupon bonds. Dated June 1, 1948. Denomination \$1,000. Due \$25,000 or June 1, from 1949 to 1968, incl. Principal and interest payable at the Second National Bank of Boston, or at the Industrial Trust Co. Providence.

Pawtucket, R. I

Bond Sale—An issue of \$400,000 school bonds was sold recently to the First Boston Corp., at private sale, as 2½s. Due serially on June 1, from 1949 to 1968 inclusive.

#### SOUTH CAROLINA

Chesnee School District No. 94,

Chesnee School District No. 94,
Spartanburg County (P. O.
Spartanburg), S. C.
Bond Offering — The Board of
Trustees will receive sealed bids
at the office of the County Superintendent of Education until 11
a.m. (EST) on July 1 for the purchase of \$21,000 4% school bonds.
Dated July 15, 1948. Denomination \$1,000. Due on July 15, as
follows: \$1,000 in 1950: \$2,000
from 1951 to 1954, and \$3,000 from

1955 to 1958 inclusive. Principal and interest (J-J) payable at the Central Hanover Bank & Trust Co., New York City.

July 1, 1948. Due serially on 1957, incl.

### Duncan School District No. 75, Spartanburg County (P. O. Spartanburg), S. C.

Spartanburg), S. C.

Bond Offering—The Board of Trustees, will receive sealed bids at the office of the County Superintendent of Education until 11 a.m. (EST) on July 1 for the purchase of \$70,000 4% school bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$4,000 from 1949 to 1950; \$6,000 from 1951 to 1955; \$7,000 in 1956 and 1957, and \$9,000 in 1958 and 1959.

## Greenville County Sch. Dist. No. 17 (P. O. Greenville), S. C.

Bonds Voted — At an election held on June 15 the voters approved the issuance of \$1,500,000 building and improvement bonds.

McColl School District No. 12, Marlboro County (P. O. McColl), So. Carolina

Bond Offering — W. T. Tatum, Sr., Chairman of Board of Trus-tees, will receive sealed bids until 11 a.m. (EST) on June 30 for the purchase of \$40,000 school general obligation bonds. Dated July 1, 1948. Denom. \$1,000. Due \$5,000 on Jan. 1, from 1950 to 1957 inclusive.

Motlow School District No.

Spartanburg County (P. O. Spartanburg), S. C.

Bond Offering — Sealed bids will be received by the Board of Trustees at the office of the County Superintendent of Education until 11 am on July 1 for tion, until 11 a.m. on July 1 for the purchase of \$6,500 4% bonds. Dated July 1, 1948. Due July 1, as follows: \$500 from 1949 to 1951 inclusive and \$1,000 from 1952 to

Reidville School District No. 43,

Spartanburg County (P. O.
Spartanburg), S. C.
Bond Offering — Sealed bids
will be received by the Board of
Trustees at the office of the
County Superintendent of Education until 11 am on July 1 for the tion until 11 a.m. on July 1 for the purchase of \$11,000 4% bonds. Dated July 1, 1948. Due \$1,000 on July 1 from 1949 to 1959 inclusive.

Roebuck School District No

Roebuck School District No. 18,
Spartanburg County (P. O.
Saprtanburg), S. C.
Bond Offering—The Board of
Trustees, will receive sealed bids
at the office of the County Superintendent of Education until 11
a.m. (EST) on July 1 for the purchase of \$13,000 4% school bonds.
Dated July 1 1948 Department Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$1,000 from 1949 to 1953, and \$2,000 from 1954 to 1957 in

#### SOUTH DAKOTA

Aberdeen, S. Dak.
Bond Offering—The City Auditor will receive sealed bids until 11:30 a.m. on July 14 for the purchase of \$767,000 bonds, divided

as follows: \$651,000 water and sewer bonds.

116,000 general obligation air port bonds. Complete details may be obtained from the office of T. G. Evensen & Associates, Inc., 723 First National Soo Line Building, Minneapolis 2, Minn.

Sioux Falls Indep. Sch. Dist.,
S. Dak.

Bond Offering—Elmer O. Berdahl, Clerk of Board of Education, will receive sealed bids until 10 a.m. (CST) on July 8 for the purchase of \$600,000 not to exceed \$2% interest building coupon

Madison County (P. O. Jackson), Tenn.

Bond Sale-The \$250,000 highway bonds offered on June 18
—v. 167, p. 2520—were purchased
by the Harris Trust & Savings
Bank, of Chicago, and J. C. Bradford & Co., of Nashville, jointly,
as 2%s, at a price of 100.04. a
basis of 2.747%. Dated May 1, 1948. basis of 2.747%. Dated May 1, 1948. Due May 1, 1965. The next highest bidder was the Mercantile-Commerce Bank & Trust Co., St. Louis; C. H. Little & Co., and Union Planters National Bank & Trust Co., Memphis, jointly, for 2%s, at 100.03.

#### TEXAS

Canyon Independent Sch. Dist., Texas

-The \$75,000 school house bonds offered on June 21 v. 167, p. 2520—were purchased by the First of Texas Corp., of Dallas, at a net interest cost of 3.1049%. Dated July 15, 1948. Due serially on Jan. 15, from 1949 to 1968 inclusive

Additional Sale -- The \$109,000 refunding bonds offered at the same time were purchased by the Central Investment Co. of Texas, of Dallas, at a net interest cost of 2.97%. Dated July 15, 1948. Due serially on Jan. 15, from 1949 to 1963 inclusive.

#### Crystal City, Texas

Bond Sale-An issue of \$45,000 bonds was purchased recently by Rauscher, Pierce & Co., of San Antonio, as follows:

\$17,000 2½% water works bonds.

Due on June 1, as follows:
\$1,000 in 1950 and 1951, and
\$3,000 from 1952 to 1956 incl. 28,000 23/4% water works bonds. Due on June 1, as follows: \$4,000 in 1957 and 1958, and \$5,000 from 1959 to 1962 incl.

Callable on June 1, 1956.

Fort Worth, Texas

Bond Sale—The \$975,000 bonds
offered on June 22—v. 167, p.
2412—were purchased by Halsey,
Stuart & Co.; Blair, & Co., Inc.,
and the Fort Worth National
Bank, of Fort Worth, jointly, at
a price of 100.029, a net interest
cost of 2.6844%, as follows:

\$225,000 airport, series 73 bonds, as follows: \$108,000 as 2½s, maturing on June 1, from as follows: \$100,000 as 2723, maturing on June 1, from 1949 to 1960, and \$117,000 as 234s, maturing on June 1, from 1961 to 1973, incl.

425,000 street improvement, series 74 bonds, as follows:
\$204,000 as 2½s, maturing on June 1, from 1949 to 1960, and \$221,000 as 23/s, maturing on June 1, from 1961 to 1973,

incl.
250,000 sanitary sewer system
and sewage disposal plant
series 78 bonds, as follows:
\$120,000 as 2½s, maturing on
June 1, from 1949 to 1960, and
\$130,000 as 2¾s, maturing on
June 1, from 1961 to 1973,
incl.

incl.
0000 water works, series 79
bonds, as follows: \$36,000 as
2½s, maturing on June 1,
from 1949 to 1960, and \$39,000 as 2¾s, maturing from
1961 to 1973, incl. 75,000

Galveston, Texas

Bond Sale—The \$1,450,000 bonds
offered on June 24—v. 167, p. 2632
—were purchased by a syndicate
composed of the First Boston
Corp., Lee Higginson Corp., Barcus, Kindred & Co., of Chicago,
Seasongood & Mayer, of Cincinnati, Fridley & Hess, and Lovett
Abercrombie & Co., both of Houston, at a price of 100.051, a net
interest cost of 2.80846%, as follows:

\$550,000 water works system bonds maturing on Aug. 1, as follows: \$233,000 as 3s, matur-ing from 1949 to 1962, and

\$317,000 as 234s, maturing from 1963 to 1972, all incl. 340.000 school series F bonds maturing on Aug. 1, as follows: bonds.

\$147,000 as 3s, maturing from 1949 to 1962, and \$193,000 as 234s, maturing from 1963 to 1972 incl.

250,000 fire department bonds maturing on Aug. 1, as follows: \$102,000 as 3s, maturing from 1949 to 1962, and \$148,000 as 22\%s, maturing from 1963 to 1972 inclusive.

200,000 street improvement bonds maturing on Aug. 1, as follows: \$83,000 as 3s, maturing from 1949 to 1962, and \$117, 000 as 23/4s, ma 1963 to 1973 incl. maturing from

110,000 public building bonds maturing on Aug. 1, as fol-lows: \$52,000 as 3s, maturing from 1949 to 1962, and \$58,000 as 23/4s, maturing from 1963 to 1971 incl.

### Goldthwaite Indep. School District,

-The \$75,000 school Bond Salehouse bonds offered on June 18—v. 167, p. 2520—were purchased by Russ & Co., of San Antonio, at a net interest cost of 2.947%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1968, incl.

#### Grapeland, Texas

Bond Sale—An issue of \$45,000 various general obligation bonds was purchased recently by the First of Texas Corp., of San Antonio, as follows: \$2,000 from 1949 to 1951, and \$1,000 from 1952 to 1968 inclusive. Approved as to legality by O'Melveny & Myers, of Los Angeles.

### Upton County (P. O. Rankin), Texas

Bond Sale—The \$30,000 court house bonds offered on June 17—v. 167, p. 2632—were purchased by the First State Bank, of Ran-

thin, as 2s, at a price of 100.753.
The \$225,000 park improvement bonds offered at the same time were not sold.

### Upton County (P. O. Rankin), Texas

Bond Offering — G. H. Fisher, County Judge, will receive sealed bids until July 1 for the purchase of \$225,000 park improvement bonds. These are the bonds of-fered without success on June 17 improvement -v. 167, p. 2632.

#### Van. Texas

Bond Sale—An issue of \$375,-000 water works bonds was pur-chased recently by the First of Texas Corp., of San Antonio, as 31/4s and 31/2s, at par. Dated April 1, 1948. Approved as to legality by Dumas & Huguenin, of Dallas.

## Walker County (P. O. Juntsville), Texas

Bond Sale — The \$250,000 County hospital bonds offered on June 14 were purchased by R. A. Underwood & Co., of Dallas. Dated June 15, 1948. Due serially on June 15, 1948. Due serially on June 15, from 1949 to 1988 inclusive. These are the bonds authorized at the election held on March 20. Approved as to legality by Chapman & Cutler, of Chicago.

#### VIRGINIA

Kanawha County (P. O. Charleston), W. Va.

Bond Sale—The \$1,600,000 air-port, park and court house bonds offered on June 22—v 167 167, p. the offered on June 22—v. 167, p. 2520—were purchased by the Kanawha Valley Bank, of Charles ton, as 1s, at a price of 100.288, a basis of 0.889%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1951, incl. The next highest bidder was the Guaranty Trust Co., New York, and Marine Trust Co., Buffalo, jointly, for \$500,000 as 1/4s, and \$1,100,000 as 1 at 100.01 1s, at 100.01.

#### WEST VIRGINIA

Elkins, W. Va.

No Bids Received - No bids were received for the purchase of \$85,000 bridge bonds offered on May 10. It is reported that the State has agreed to handle the