AUG 9 1948

BUS. ADM. LIBRARY

MONDAY

The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 168 Number 4723 New York, N. Y., Monday, August 9, 1948 Price 75 Cents a Copy

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Admiral Corp.—Transfer Agent—

The National City Bank of New York has been appointed transfer agent for the $1 par value capital stock.—V. 163, p. 245.

Akron Canton & Youngstown RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$465,755	$418,496	$275,164	$361,663
Net from railway	140,243	115,941	15,355	71,058
Net ry. oper. income	79,675	54,282	*17,170	25,609
From Jan. 1—				
Gross from railway	2,885,122	2,611,121	1,842,538	2,464,171
Net from railway	1,076,120	879,038	283,450	829,463
Net ry. oper. income	544,971	434,140	64,406	347,517

*Deficit.—V. 168, p. 41.

Alabama Power Co.—Earnings—

Period End. May 31—	1948—Month—	1947	1948—12 Mos.—	1947
Gross revenue	$3,518,090	$3,132,896	$40,990,465	$36,106,531
Operating expenses	1,774,817	1,239,290	20,064,173	14,033,131
Prov. for depreciation	334,000	305,195	3,793,910	3,547,945
Amort. of plant acquis. adjustments	48,766	48,766	585,193	585,193
Prov. for general taxes	600,004	662,076	3,485,659	3,229,909
Prov. for Federal inc. taxes			3,656,851	4,382,232
Gross income	$760,503	$877,569	$9,404,678	$10,328,221
Int. on long-term debt	269,283	243,308	3,110,689	2,928,086
Amortiz. of debt dict., prem. and expense	5,038	5,004	60,719	60,052
Other deductions	Cr2,924	Cr4,194	42,421	48,908
Net income	$489,056	$633,450	$6,190,849	$7,291,175
Divs. on pfd. stock	105,000	105,000	1,260,000	1,260,016
Balance	$384,056	$528,450	$4,930,849	$6,031,159

—V. 167, p. 2681.

Alleghany Corp.—Asks ICC to Allow Interest Rise—

At the request of the Chase National Bank of New York, the corporation, on Aug. 4 asked the ICC to approve modification of a loan agreement for $15 million made in 1945, to carry out the intention of Alleghany, and of Chase and its affiliated bank, that interest on a portion of the loan would be ¼ of 1% above the current discount rate of the Federal Reserve Bank of New York.

At the time the loan was made it was provided that interest at 2¼% a year would be paid on the portion of the loan in excess of the amount of cash and government obligations deposited with the bank as collateral. As to the latter amount, the original agreement provided for 1¼% interest a year, payable quarterly, the Federal Reserve discount in 1945 having been 1%. The present rate is 1¼%, and the change proposed will make the interest rate on the loan portion equal to the collateral one-quarter of 1% above the discount rate "as may be in effect from time to time during such quarterly interest period."—V. 168, p. 241.

Aluminium, Ltd. (& Subs.)—Earnings, Etc.—

6 Months Ended June 30—	1948	1947
Sales (est.)	$98,000,000	$68,000,000
Net income after charges (est.)	21,950,000	16,700,000
Canadian and foreign income taxes	8,700,000	7,000,000
Res. against loss on prewar investments abroad	-------	1,000,000
Net profit (estimated)	$13,250,000	$8,700,000
Earnings per share	$3.56	$2.34

Plans for a large-scale bauxite mining operation in French West Africa, involving initial capital expenditures of the equivalent of $6,500,000 were also announced by this company on Aug. 3.

Commenting on first-half year results, the company's statement said:

"Increasingly strong demand for aluminum in the first-half year has resulted in expansion of production, particularly by the company's Canadian subsidiary, Aluminum Company of Canada, Ltd., and in higher net earnings as compared with the same period last year.

"In common with all branches of industry, Aluminium Limited is encountering the problem of inflated costs of plant replacement and of expansion of existing facilities. Because of these high costs, our plant expansion program is placing increasingly heavy demands on the earnings of the business."

Engineering and construction staffs will leave Canada in the next few months to commence work on the construction of a bauxite crushing and drying plant, anchorage and shiploading facilities in the Los Islands, adjacent to the French Guinea mainland, some 500 miles southeast of Dakar. Development of the bauxite deposits on these islands is planned to produce 250,000 tons of bauxite per annum for the company's Canadian aluminum smelters at Arvida, Quebec, thus supplementing bauxite supplies from British Guiana in South America.

Production of aluminum ingot at Canadian smelters was at a total of 166,000 metric tons in the first 6 months of 1948, as against 127,000 metric tons in the first half of 1947. Exports to the United Kingdom have continued at important levels, while shipments to the United States were at the highest levels reached since the end of the war. —V. 167, p. 1465.

American Bantam Car Co.—Listing Authorized—

The Committee on Securities of the New York Curb Exchange on July 27 approved the listing of 836,183 shares of "new" class A convertible stock, par value $1 per share, upon official notice of the filing of the certificate of amendment to the articles of incorporation of the company pursuant to which each of the presently outstanding and listed 836,183 shares of $1 par value common stock will be changed and reclassified, share for share, into an equivalent number of shares of class A convertible stock.—V. 168, p. 341.

American Bosch Corp. — Transfer of Control Completed.—See Amra Corp. below.—V. 168, p. 341.

American Car & Foundry Co.—Former President Dies

Frederick A. Stevenson, former President, who retired from active service with the company in May, 1947, died suddenly on July 29 in Wilmington, Dela. He was 68 years of age.—V. 168, p. 341.

American Locomotive Co.—Semi-Annual Statement—

D. W. Fraser, Chairman, on Aug. 9 said in part:

Net profit of the American Locomotive Co. and its wholly-owned subsidiaries amounted to $2,291,804 for the six months ended June 30, 1948. This is equivalent, after preferred dividend requirements, to 89 cents per share of common stock outstanding and compares with $1,742,455 or 59 cents per share, for the same period in 1947.

Duncan W. Fraser, Chairman of the Board, said that diesel-electric locomotives continue to represent an increasingly large proportion of the company's business and that shipments of these locomotives in the first six months of this year show a gratifying increase over the corresponding period of 1947.

The backlog at July 23, 1948, which did not include any steam locomotive orders, amounted to $122,900,000. This compares with unfilled orders of $90,800,000 a year ago.

CONSOLIDATED INCOME ACCOUNT

[Including Wholly-Owned Subsidiaries]

6 Mos. End. June 30—	1948	1947	1946	1945
Gross sales, less discts. and allowances	$ 71,751,944	$ 48,306,320	$ 52,398,784	$ 120,384,613
Cost of goods sold, incl. admin., selling & gen. expenses	67,472,650	45,371,117	45,205,919	103,363,721
Depreciation	742,237	734,576	658,598	1,043,894
Profit from oper.	3,537,057	2,200,627	6,534,267	15,976,998
Other income	198,441	541,671	352,972	310,641
Net profit	3,735,498	2,742,298	6,887,240	16,287,638
Other charges	121,694	45,844	31,224	193,169
Prov. for income taxes	1,322,000	954,000	$2,906,000	*12,135,000
Prov. for postwar adjust.	-------	-------	-------	600,000
Net profit for period	2,291,804	1,742,455	3,950,016	3,359,469
Preferred dividends	700,000	700,000	700,000	1,138,029
Common dividends	1,245,353	1,245,353	1,245,353	965,354
No. of com. shrs.	1,779,076	1,779,076	1,779,076	1,379,076
Earns. per com. share	$0.89	$0.59	$1.82	$1.61

*Includes excess profits taxes of $11,343,000 and is after deducting $882,000 postwar credit on Canadian excess profits taxes. §Includes Canadian excess profits tax of $1,637,000.

NOTE—Dividends rceived from Montreal Locomotive Works, Ltd. exceeded the company's equity in net profit of the subsidiary for the six months ended June 30, 1948 by $18,111.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

[Including Wholly-Owned Subsidiaries]

ASSETS—Cash, $7,492,295; United States Government securities, $80,880; accounts receivable (after reserve for doubtful accounts of $73,792), $16,272,772; inventories (at cost not in excess of market), $32,880,265; investments (after reserve for possible loss of $935,000), $4,249,428; land, buildings, machinery and equipment (after reserve for depreciation of $29,053,834), $29,179,967; patterns, drawings and dies, $1,760,000; prepaid expenses and deferred charges, $600,177; total, $92,515,783.

LIABILITIES—Accounts payable, $8,891,941; dividends payable, $972,677; accrued payroll, expenses and other items, $3,803,828; accrued taxes, other than income taxes, $928,005; advances on contracts, $1,291,939; reserve for income and excess profits taxes (less $1,448,815 U. S. Treasury tax notes), $1,471,683; revolving credit notes payable to banks—1½%, $13,500,000; liability for purchase of Government facilities (instalments due subsequent to June 30, 1949), $572,069; deferred credits and operating reserves, $702,245; accident indemnity reserves, $1,715,548; reserve for past service pension costs, $1,590,104; reserve for contingencies, $2,633,000; 7% preferred stock ($100 par), $20,000,000; common stock ($1 par), $1,779,076; capital surplus, $13,344,350; earned surplus, $19,319,318; total, $92,515,783.

NOTE—The company's equity in the net assets of the subsidiary not consolidated, Montreal Locomotive Works, Ltd., at June 30, 1948 amounted to $7,605,000, of which $5,890,715 represented undistributed earnings since acquisition.—V. 166, p. 945.

American Maize Products Co.—Note Placed Privately

—The company, it was announced, Aug. 3, has borrowed $2,700,000 from The Prudential Insurance Co. of America on its 3¼% note due to July 1, 1963, under arrangements made with Goldman, Sachs & Co.

Proceeds of the borrowing will be initially added to the company's general funds, although it is expected that a part of such proceeds will be used in connection with production and distribution of a new consumer product recently developed by the company. The company is a refiner of corn products.—V. 167, p. 245.

American Power & Light Co.—Weekly Input—

For the week ended July 29, 1948 the System input of subsidiaries of this company amounted to 243,411,000 kwh., an increase of 21,871,000 kwh., or 9.87% over the corresponding week last year.—V. 168, p. 437.

American Spring of Holly, Inc., Holly, Mich. — Stock Offered—White, Noble & Co., Detroit, on Aug. 3, offered 22,000 shares of 5½% cumulative convertible preferred stock at par ($10 per share).

Proceeds will be used to purchase 85½% of the outstanding stock of Automatic Products Co. and all of the stock of Bangor Investment Co. Company is engaged in making springs and wire forms for various mechanical purposes.—V. 168, p. 437.

American Stove Co.—Registrar Appointed—

The Chemical Bank & Trust Co., New York, N. Y., has been appointed registrar for the common stock.—V. 167, p. 2681.

American Woolen Co.—Extra Distribution of $2—

The directors on Aug. 4 declared an extra dividend of $2 per share and the regular quarterly dividend of $1.50 per share on the common stock, both payable Sept. 15 to holders of record Aug. 26, 1948. An extra of like amount was paid on Sept. 15 and Dec. 15, last year, bringing total payments last year to $10 per share.

The usual quarterly dividends of $1 per share on the $4 cumulative convertible prior preference stock and of $1.75 per share on the 7% cumulative preferred stock were also declared, the first payable Sept. 15 to holders of record Aug. 26, 1948, and the second on Oct. 15 to holders of record Oct. 1, 1948.—V. 167, p. 2025.

Amra Corp.—Completes Purchase of Controlling Stock Interest in American Bosch Corp.—

Transfer of the controlling stock interest in American Bosch Corp. from the Office of Alien Property to Amra Corp. was completed on July 30, with Harold I. Baynton, Deputy Director of OAP, representing the Federal Government, and William R. Crawford, Jr., President of Amra, acting for the buyer in closing the transaction.

The transaction involves the purchase by Amra Corp. of 535,882 shares of class B common stock of American Bosch Corp. at $11.28 per share, representing a total purchase price of $6,044,749. The purchaser also paid the government $85,000 for the expense of the sale.

The shares which had been vested in 1942 by the Office of Alien Property under the Trading With the Enemy Act represent 77.37% of the outstanding stock of American Bosch Corp. The U. S. Attorney General asked for sealed bids for the purchase of the entire lot which were opened on July 19. Amra Corp. submitted the highest of the five bids tendered.

Class A common stock of American Bosch Corp. is listed on the New York Stock Exchange. Its class A and class B common stock, which are its only outstanding securities, have the same dividend and voting rights and other privileges, except that the class B can be held by or transferred only to persons who are American nationals. The Attorney General had designated American Bosch a "key cor-

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	13
New York Stock Exchange (Bonds)	25
New York Curb Exchange	29
Baltimore Stock Exchange	34
Boston Stock Exchange	34
Chicago Stock Exchange	34
Cincinnati Stock Exchange	35
Cleveland Stock Exchange	35
Detroit Stock Exchange	35
Los Angeles Stock Exchange	35
Philadelphia Stock Exchange	36
Pittsburgh Stock Exchange	36
St. Louis Stock Exchange	36
San Francisco Stock Exchange	37
Montreal Stock Exchange	38
Montreal Curb Exchange	38
Toronto Stock Exchange	39
Toronto Stock Exchange—Curb Section	41
Over-the-Counter Markets	42
Transactions New York Stock Exchange	24
Transactions New York Curb Exchange	24
Stock and Bond Averages	24

Miscellaneous Features

General Corporation & Investment News	Cover
State and City Bond Offerings	50
Redemption Calls and Sinking Fund Notices	44
The Course of Bank Clearings	43
Dividends Declared and Payable	44
Foreign Exchange Rates	44
Combined Condition Statement of Federal Reserve Banks	44
Condition Statement of Member Banks of Federal Reserve System	44
Auction Sales	41

We Specialize in Orders for Banks and Dealers

EDWARD D. JONES & CO.

Established 1871

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

Members

New York Stock Exchange — Phone

St. Louis Stock Exchange — CEntral 7600

Chicago Stock Exch. — Chicago Bd. of Trade — Bell Teletype

New York Curb Exchange Associate — SL 593

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

poration" in relation to American defense. The restriction on transferability of class B shares was approved by the stockholders of Bosch at a meeting held earlier this year.

The plant of American Bosch Corp. is in Springfield, Mass. The company maintains branch sales offices in Chicago, Detroit, Cleveland, New York and San Francisco. It manufactures Diesel engine fuel injection equipment and automotive electric equipment. Included in the latter category are magnetos, voltage regulators, electric windshield wipers, generators and ignition coils.

Amra Corp. owns all of the outstanding stock of Arma Corp., its operating company, which makes precision equipment such as computors, gyroscopic instruments, navigational compasses, electrical measurement instruments, radar and automatic control equipment. His plant is in Brooklyn, N. Y.—V. 164, p. 1862.

Associates Investment Co. (& Subs.)—Earnings—

(Including Finance Subsidiaries only)

Six Months Ended June 30—	1948	1947	1946
	$	$	$
Gross volume of receivables purch...	298,484,707	199,677,144	104,800,713
Net earnings for co. and subsids....	3,086,190	1,559,182	330,359
Earnings per common share.....	$2.90	*$3.72	$0.49

*After giving effect retroactively to the two for one substitution of $10 par value common stock for no par value common stock effective Aug. 25, 1947, and the sale of 200,000 additional shares on Oct. 14, 1947, earnings per common share amounted to $1.50.

E. M. Morris, Chairman, reported that Emmco Insurance Co. and its subsidiary, Emmco Casualty Insurance Co., the insurance subsidiary of Associates Investment Co., showed consolidated net earnings of $675,688 after provision for taxes and all reserves. Premiums written in the period totaled $8,658,381 as compared with $3,905,410 in the first six months of 1947, and unearned premiums increased from $3,945,531 at June 30, 1947, to $8,185,969 at the same date in 1948.

During the 1948 period the company curtailed its expansion program, established a more conservative policy in respect to receivables secured by used automobiles, and devoted more time and effort to the training and seasoning of its new employees, Mr. Morris said.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash, $27,494,322; receivables and repossessions (after reserve for possible future losses on receivables and repossessions of $2,770,528), $174,589,272; investments in non-finance subsidiaries not consolidated, at cost plus subsequent increase in net assets of subsidiaries (equivalent to underlying book values), $4,040,562; investment in affiliated finance company not consolidated, at cost (50% owned, equity in net assets $53,143), $50,000; furniture and fixtures (less reserve for depreciation), $347,761; prepaid interest, etc., $444,179; total, $206,966,096.

LIABILITIES—Notes payable, short-term (of which $135,185,000 are bank loans), $141,244,600; accounts payable and accruals, $1,778,397; reserve for state and Federal taxes, $3,242,454; reserves withheld (dealers and others), $2,140,505; unearned discounts, $10,444,145; debentures, subordinated to other borrowed funds, $15,000,000; common stock ($10 par value), $10,418,240; paid-in surplus (representing cash proceeds in excess of the par value of 200,000 shares of common stock sold in 1947), $3,600,000; earned surplus (under provisions of the debentures, $11,974,873 is not available for cash dividends on, or reacquisition of, capital stock), $17,850,393; increase in equity in net assets of non-finance subsidiaries not consolidated, during ownership, $1,247,362; total, $206,966,096.—V. 167, p. 58.

Atlanta & Saint Andrews Bay—Earnings—

June—	1948	1947	1946
Gross from railway	$211,256	$142,039	$126,504
Net from railway	97,106	53,231	39,688
Net ry. oper. income	40,576	19,622	10,977
From Jan. 1—			
Gross from railway	1,204,562	947,229	704,656
Net from railway	570,963	392,460	202,569
Net ry. oper. income	235,682	139,273	54,877

—V. 168, p. 246.

Atlanta & West Point RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$367,039	$323,270	$324,365	$425,372
Net from railway	59,945	54,222	38,363	132,923
Net ry. oper. income	15,705	12,932	21,776	29,026
From Jan. 1—				
Gross from railway	2,304,998	1,975,762	1,889,102	2,738,998
Net from railway	443,383	208,028	96,623	882,265
Net ry. oper. income	105,369	*48,063	33,838	185,879

*Deficit.—V. 168, p. 246.

Baldwin Locomotive Works — Sells 21% of Common to Westinghouse Electric Corp.—

The company, it was announced July 29, has arranged to sell a 21% interest in its common stock to Westinghouse Electric Corp.

An agreement whereby Westinghouse will acquire 500,000 shares of Baldwin's authorized but unissued junior stock ($13 par) at $15.11 a share was approved by directors of both companies.

This, it was explained, will bring about a closer working arrangement between the two firms. Westinghouse, for some time, has been supplying the electrical equipment for Baldwin's diesel and electric locomotives and for other power plants manufactured by the old-line locomotive builder.

The sale price agreed upon is the daily closing average of Baldwin's common stock on the New York Stock Exchange between July 1 and July 28.

As a result of the sale, Baldwin will receive approximately $7,555,000 of additional capital. It is understood that Baldwin has about $6,000,000 of bank loans. Proceeds from the stock sale may be used to pay off these loans and the remainder added to working capital.

Gwilym A. Price, President of Westinghouse, and Charles G. Brinley, Chairman of Baldwin, issued the following joint statement.

"For many years, Westinghouse and Baldwin have collaborated closely in the development and design of various types of railroad locomotives. The acquisition by Westinghouse of a substantial but minority common stock interest in Baldwin is a natural step which should materially benefit both companies through the strengthening of the cooperation which has existed in the past.

"It will now be possible to take full advantage of the experience, know-how and plant facilities of both companies which will place 'Baldwin-Westinghouse' in a favorable position to meet the competition of other manufacturers."

Smith Named Baldwin Officer—

The Baldwin board elected Marvin W. Smith executive vice-president and a director, a newly created position. Mr. Smith for the past 10 years has been a Vice-President and chief engineering officer of Westinghouse.—V. 168, p. 146.

Bangor Hydro-Electric Co.—Bonds Placed Privately—Smith, Barney & Co. announced July 30 they have placed privately a new issue of $1,500,000 first mortgage bonds, 3% series, due 1977. Proceeds will be used by the company for corporate purposes, including additional capital expenditures.—V. 167, p. 150.

Beaumont Sour Lake & Western Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$691,110	$651,715	$693,425	$726,034
Net from railway	27,451	208,710	267,103	240,821
Net ry. oper. income	*110,233	106,713	*71,347	35,728
From Jan. 1—				
Gross from railway	5,410,261	4,797,343	4,945,778	5,755,989
Net from railway	2,245,534	2,178,273	2,530,583	3,024,529
Net ry. oper. income	1,058,922	1,176,035	996,030	640,839

*Deficit.—V. 168, p. 342.

Belden Manufacturing Co.—Earnings—

6 Mos. End. June 30—	1948	1947	1946	1945
Net sales billed	$9,472,821	$9,554,748	$5,472,126	$5,867,352
Income before deprec.	706,579	1,363,626	664,098	918,716
Provision for deprec.	223,661	165,413	139,731	129,448
Prov. for Fed. tax. (est.)	184,000	455,000	199,000	558,000
Prov. for contingencies	Cr76,932	-------	37,328	------
Net income	$375,851	$743,212	$288,038	$231,267
Shares outstanding	320,614	291,640	265,300	241,547
Earnings per share of capital stock	$1.17	$2.54	$1.08	$0.95

—V. 167, p. 2570.

(E. W.) Bliss Co.—Ruling on Stock Distribution—

The New York Stock Exchange on July 30 directed that the common stock be not quoted ex the distribution of one additional share for each share held until further notice; and that all certificates delivered after Aug. 10 must be accompanied by due-bills.

The company recently advised the Exchange that an amendment to the certificate of incorporation will be filed on Aug. 10 pursuant to which each share of common stock, of $1 par value, will be changed into two share of common stock, of $1 par value, by the distribution on Aug. 18 of one additional share to holders of each share of record at the close of business on Aug. 10.—V. 168, p. 438.

Bon Ami Co. (& Subs.)—Earnings—

6 Mos. End. June 30—	1948	1947	1946	1945
Gross profit on sales	$1,287,374	$1,490,328	$2,026,842	$1,667,888
Operating profit	692,704	924,011	1,423,838	1,199,725
Deprec. and depletion	38,761	30,740	23,615	23,786
Fed. & foreign income taxes, etc.	246,203	329,911	601,479	624,685
*Net profit	$407,740	$563,360	$798,744	$551,254
Earns. per class B shr.	$1.09	$1.56	$2.15	$1.53

*Includes foreign profits subject to exchange restrictions in amount of $60,773 in 1948, $64,628 in 1947, $55,731 in 1946, and $53,185 in 1945.—V. 167, p. 1919.

Bridgeport Brass Co. (& Subs.)—Earnings—

[Excluding Unconsolidated Subsidiaries]

Period End. June 30—	1948—3 Mos.—1947		1948—6 Mos.—1947	
Net earns, after chgs.	$692,507	$553,630	$1,351,224	$2,413,169
Federal income taxes	274,000	226,000	536,000	951,000
Net profit	$418,507	$327,630	$815,224	†$1,462,169
*Earns. per com. shr.	$0.42	$0.33	$0.82	$1.50

*After preferred dividend requirements and based on 942,990 common shares outstanding. †Includes net profits representing $790,000 gain from sale of metal inventories acquired below current market prices.—V. 168, p. 147.

California Cotton Mills Co.—Stock Listed—

The company's $5 par capital stock was admitted to dealings on the New York Curb Exchange on Aug. 2.—V. 163, p. 462.

Calumet & Hecla Consolidated Copper Co.—Wolverine Employees Receive Increase in Wages—

The company's Wolverine Tube Division announces a wage increase of 12½ cents per hour for all hourly rated employees. The increase became effective July 5, 1948.

Salaried employees have received an increase of 8.8%.—V. 167, p. 2359.

Cambria & Indiana RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$129,300	$125,493	$134,752	$136,535
Net from railway	*15,588	*12,237	45,285	44,804
Net ry. oper. income	45,159	39,224	63,174	50,187
From January 1—				
Gross from railway	665,395	812,634	580,491	811,415
Net from railway	*212,940	*846	62,365	306,808
Net ry. oper. income	151,076	223,408	256,730	296,700

*Deficit.—V. 168, p. 42.

Canada Dry Ginger Ale, Inc.—Earnings—

(Including wholly owned subsidiaries)

9 Mos. End. June 30—	1948	1947	1946	1945
Net sales	$35,773,852	$30,926,859	$26,354,538	$24,036,775
Cos of goods sold	18,383,651	16,773,245	13,646,599	11,800,005
Advertising, selling, distributing and general and admin. expenses	15,045,072	11,730,719	10,250,298	9,608,082
Net operating income	$2,345,129	$2,422,895	$2,357,641	$2,628,688
Income deduct. (net)	59,046	Cr127,755	Cr50,824	Cr160,374
Federal income taxes	606,207	721,215	732,157	488,416
Federal exc. profits tax	------	------	165,694	*920,928
Foreign inc. and excess profits taxes	257,308	277,431	145,427	215,814
Net income	$1,422,568	$1,552,004	$1,365,188	$1,163,904
Net inc. per com. share	$0.66	$0.73	†$1.90	$1.74

*After postwar credit in 1945 of $102,325. †On adjusted basis giving effect to the 3-for-1 stock split in July 1946, these earnings per share are equivalent to $0.63.

NOTES—The net income of the company's Canadian subsidiary, whose accounts are included in the above summary, amounted to approximately 21% and 20% of the consolidated net income for the nine months ended June 30, 1948 and 1947, respectively.

The above summary includes provision for depreciation of buildings, machinery, equipment, etc., in the respective amounts of $426,940 and $326,398 for the nine months ended June 30, 1948 and 1947.

There were issued 1,903,048 and 1,903,011 shares of $1.66⅔ par value common stock as of June 30, 1948 and 1947, respectively. There were held in the treasury, subject to certain option agreements, 2,400 shares of $1.66⅔ par value common stock as of June 30, 1948 and 1947, respectively. There were issued and outstanding at June 30, 1948, 50,072 shares of $4.25 cumulative preferred stock (convertible) and 50,077 shares at June 30, 1947.—V. 168, p. 438.

Canadian Pacific Lines in Maine—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$354,054	$359,577	$249,544	$480,213
Net from railway	6,047	38,510	*63,711	134,887
Net ry. oper. income	*71,954	*42,973	*129,199	36,036
From January 1—				
Gross from railway	3,370,961	3,197,955	2,961,003	3,625,205
Net from railway	955,067	931,360	695,338	1,469,724
Net ry. oper. income	312,830	286,645	87,759	826,314

*Deficit.—V. 168, p. 342.

Canadian Pacific Lines in Vermont—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$176,833	$195,812	$130,645	$105,454
Net from railway	*51,255	*24,287	*65,747	*70,368
Net ry. oper. income	*101,846	*86,068	*115,975	*116,566
From January 1—				
Gross from railway	1,171,079	1,062,762	783,685	681,337
Net from railway	*312,380	*267,924	*468,714	*378,953
Net ry. oper. income	687,223	*625,655	*769,929	*666,017

*Deficit.—V. 168, p. 342.

Canadian Pacific Ry.—Applies for Rate Hike—

Canadian railways on July 28 applied to the Board of Transport Commissioners for an interim increase of 15% in freight rates, to meet minimum immediate requirements due to the 17 cents per hour wage boost granted in July to railway employees, retroactive to March 1, 1948, and for a permanent increase of 20% because of this and other sharply increased costs.

The application, filed by the Railway Association of Canada, used Canadian Pacific figures to show how costs of materials and supplies and scales of wages had gone up since the board granted a 21% freight rate increase last March and submitted that the needs of that company were typical of the needs of other association members.

The brief gave as $27,223,000 the annual increase in Canadian Pacific operating expenses from the 17 cent wage boost of July 14. It was further pointed out that "the full impact of the increased prices of materials and supplies occurring during 1947 was not reflected in the cost of railway operations during that year." It was on 1947 that the financial need for the 21% increase was calculated.

"Similarly," the statement continued, "increased allowances to employees for vacations with pay negotiated in 1947 were not effective until 1948 and other settlements respecting changes in working conditions negotiated during 1947 were not fully reflected in the cost of operations in that year."

The application predicted a decrease in traffic volume for 1948 as compared with 1947 and gave CPR traffic figures to show that for the months of March, April and May this year revenue ton miles of freight had decreased by 11%. The estimated deficiency in railway revenues for the CPR for 1948 would be $42,859,000 before Federal income and provincial corporation taxes. Notice was given that competitive freight rate tariffs will be increased by 15% as soon as practicable and that further increases in these tariffs may be made prior to the board's decision on the interim and permanent increases asked on other traffic.

EARNINGS FOR JUNE AND SIX MONTHS

Period End. June 30—	1948—Month	1947	1948—6 Mos.	1947
	$	$	$	$
Gross earnings	27,546,064	26,465,114	160,829,880	150,825,408
Working expenses	31,653,003	24,696,425	160,993,483	144,403,486
Net earnings	*4,106,939	1,769,689	*163,603	6,421,922

*Deficit.—V. 168, p. 438.

Caribbean Petroleum Co.—Loan of $250,000,000 Reported Under Discussion—

Private placement of up to $250 million securities of the company (a subsidiary of Royal Dutch Co.) was reported July 28 as under negotiation. A group of insurance companies was said to be contemplating the purchase which would be one of the largest private placements on record.

The company issued a statement July 28 to the effect that "very preliminary and tentative" discussions have been held with certain insurance companies, through Morgan Stanley & Co. The company insisted that these are "purely exploratory."

The funds are understood to be desired for increased production facilities in Venezuela and other areas around the Caribbean. Shell Union Oil Co. was reported ready to collateralize the issue with its own stock.

Central of Georgia Ry.—Agent Appointed to Buy and Sell Scrip—

The company has appointed Bankers Trust Co., New York City, agent for its bond and stockholders to buy or sell scrip for first mortgage bonds, general mortgage bonds, series A and B, and scrip for voting trust preferred class A and B and common stocks issued to such holders in connection with the plan of reorganization.—V. 168, p. 438.

Central Illinois Light Co.—Earnings—

Period End. May 31—	1948—Month	1947	1948—12 Mos.	1947
Gross revenue	$1,267,282	$1,246,905	$16,294,146	$14,822,219
Operating expenses	618,238	589,031	8,110,298	6,800,438
Prov. for deprec.	116,250	110,000	1,351,250	1,285,000
Amort. of plant acquisition adjustments	33,300	33,300	400,000	400,000
General taxes	254,386	251,750	1,385,703	1,287,233
Federal income taxes			1,785,800	1,790,700
Gross income	$245,108	$252,824	$3,261,094	$3,258,849
Int. on long-term debt	46,913	46,913	562,960	562,960
Amort. of debt disc., prem. & exp.	764	764	9,169	9,169
Other deduc.	Cr16,419	Cr468	Cr101,845	Cr2,780
Net income	$213,849	$215,615	$2,790,810	$2,689,500
Divs. on pref. stock	41,800	41,800	501,606	501,606
Balance	$172,050	$173,815	$2,289,204	$2,187,893

—V. 168, p. 43.

Central Ohio Distributing Co., Columbus, O.—Debentures Sold—The Ohio Co., Columbus, O., July 19 sold $15,000 5% sinking fund debentures (with stock purchase warrants attached) at 100.

Each $1,000 debenture carries warrants to purchase 50 shares of common stock at prices ranging from $5 per share on Sept. 1 to $6.25 per share after Sept. 1, 1953.

Proceeds will be used for additional working capital.—V. 168, p. 343.

Central Power & Light Co. — Issuance of Preferred Stock Denied by SEC—

In a supplemental findings and opinion July 21, the SEC denied the company's application to issue and sell 40,000 shares ($100 par) cumulative preferred stock.

The Commission on Dec. 8, 1947, issued its findings and opinion and order permitting the issue and sale by Central of $5,000,000 first mortgage bonds, series B, due 1977, and 40,000 shares ($100 par) cumulative preferred stock.

The company filed an amendment Dec. 16, 1947, stating that the first mortgage bonds and cumulative preferred stock were offered for sale pursuant to competitive bidding requirements, that seven bids were submitted for the bonds and that the company accepted a bid for the bonds but that no bids were received for the preferred stock.

In February, 1948, Central requested the informal consent of the Commission to negotiate privately for the sale of the preferred stock and a few days thereafter, on Feb. 17, 1948, the Commission granted such informal consent. Central, on April 13, 1948, filed an amendment to its declaration stating that the company had negotiated a purchase contract with a group of underwriters headed by Glore, Forgan and Co., Lehman Bros. and Dewar, Robertson and Pancoast providing for the sale to the public at $100 per share of the 40,000 shares cumulative preferred stock with a dividend rate of 5%. Compensation to the underwriters was fixed at $5 per share, the net proceeds to the company being $95. The amendment requested exemption from competitive bidding. The SEC on April 14, denied the application.

In July, 1948, the Commission issued a supplemental finding and opinion in which it states:

"In the light of all of the foregoing, we concluded that financing by the proposed preferred stock is not necessary or appropriate to the economical and efficient operation of the declarant's business within the meaning of Section 7 (d) (3) and, as stated, we entered our Order denying effectiveness to the declarations, as amended.

"Subsequent to the entry of that Order, Central filed a petition for modification of that Order to limit its scope to a denial of effectiveness to the amendment relating to the preferred stock sale and to leave outstanding our earlier order authorizing the sale of bonds and preferred stock, subject to the competitive bidding requirements of Rule U-50. In view of our conclusion that adverse findings are required under Section 7 (d) of the Act, we feel that we cannot appropriately grant the requested modification and our Order will stand as entered."—V. 168, p. 43.

Central RR. Co. of New Jersey—Files Stock Plan—

The company on Aug. 2 filed with the ICC a plan to reduce the interest rate on its bonded indebtedness and the par value of its common stock.

These changes are to be made under provisions of the Mahaffie Act. This permits railroads to adjust their indebtedness voluntarily

itized for FRASER
://fraser.stlouisfed.org/
eral Reserve Bank of St.

with the approval of the ICC, and also of the security holders affected.

The road told the ICC it has received written assurances from holders of 36% of its $48,731,000 outstanding general mortgage bonds and from holders of 59½% of the 274,368 shares ($100 par) common stock that they will support the plan.

The plan proposes to reduce the interest rate on the outstanding bonds from 5% and 4% to 3¼%, effective Jan. 1, 1949.

It also proposes to reduce the par value of the common stock to $50 a share and to issue to bondholders 274,368 shares ($50 par) common stock. The old common stock would be known as class B and the stock to be issued to bondholders will be known as class A.

Under the Mahaffie Act a plan of adjustment has to be consummated within 12 months from the date of filing with the ICC. Hearing on the plan is scheduled for Sept. 21.—V. 168, p. 343.

Central Soya Co., Inc.—New President—

See General Mills, Inc. below.—V. 168, p. 438.

Central Vermont Public Service Corp.—Stock Sold—Of the total issue of 326,700 shares of common stock (no par) offered to stockholders 236,028 shares have been purchased at $8.25 per share through the exercise of subscription rights and subscription privileges issued to holders of the corporation's common and preferred stock. The remaining 90,672 shares have been sold. The underwriting syndicate was headed by Coffin & Burr, Inc. [For further details of offering see V. 168, p. 438].

UNDERWRITERS—The names of the several underwriters and the percentage of shares of common stock not purchased upon exercise of subscription warrants and subscription forms which the underwriters respectively agreed to purchase are as follows:

	Percentage		Percentage
Coffin & Burr, Inc.	18.1	Chas. W. Scranton & Co.	5.0
Blyth & Co., Inc.	10.0	Lee Higginson Corp.	5.0
F. S. Moseley & Co.	10.0	Spencer Trask & Co.	5.0
Paine, Webber, Jackson & Curtis	10.0	Putnam & Co.	2.5
Stone & Webster Securities Corp.	10.0	Robert W. Baird & Co., Inc.	2.5
The First Boston Corp.	10.0	Whiting, Weeks & Stubbs	2.5
Hornblower & Weeks	8.0	Vermont Securities Corp.	1.4

—V. 168, p. 438.

Charleston & Western Carolina Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$432,905	$354,421	$310,783	$319,198
Net from railway	84,509	34,877	20,314	34,392
Net ry. oper. income	30,588	3,157	*748	6,339
From Jan. 1—				
Gross from railway	2,561,229	2,280,083	1,772,468	2,145,711
Net from railway	452,595	442,947	841	546,414
Net ry. oper. income	198,314	219,081	*138,233	245,558

*Deficit.—V. 168, p. 43.

Chicago Burlington & Quincy RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$19,602,131	$14,249,930	$14,093,760	$21,292,995
Net from railway	5,783,522	1,504,132	3,297,025	8,593,613
Net ry. oper. income	2,504,618	207,978	1,347,216	2,373,952
From Jan. 1—				
Gross from railway	112,295,616	101,731,293	95,044,231	125,460,440
Net from railway	32,383,468	32,782,059	27,842,773	54,897,452
Net ry. oper. income	14,264,197	15,085,830	12,959,545	16,342,451

—V. 168, p. 43.

Chicago & Eastern Illinois RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$2,761,029	$2,275,225	$1,954,484	$2,756,410
Net from railway	488,786	351,942	195,431	825,054
Net ry. oper. income	260,548	56,861	*55,374	239,139
From Jan. 1—				
Gross from railway	15,779,807	13,749,410	11,430,432	16,001,152
Net from railway	2,793,123	1,920,371	169,777	4,651,632
Net ry. oper. income	1,045,493	289,873	*1,402,759	1,513,680

*Deficit.—V. 168, p. 43.

Chicago Great Western Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$2,925,240	$2,169,969	$1,858,308	$2,520,733
Net from railway	830,421	6,649	85,767	723,382
Net ry. oper. income	377,817	*331,007	*160,751	235,989
From Jan. 1—				
Gross from railway	16,770,643	14,593,730	12,899,523	15,160,254
Net from railway	4,379,388	2,742,153	1,069,749	4,400,254
Net ry. oper. income	1,663,729	734,148	*807,994	1,457,198

*Deficit.

President Resigns—

Harold W. Burtness, President, on Aug. 3 announced that he had presented his resignation to the board of directors. The board accepted the resignation effective Sept. 1. Mr. Burtness stated that he would continue his connection with the company as a member of the board of directors and of the executive committee.—V. 168, p. 343.

Chicago Indianapolis & Louisville Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$1,681,012	$1,183,237	$796,924	$909,195
Net from railway	406,522	58,552	18,180	204,278
Net ry. oper. income	222,700	*123,947	*117,722	107,513
From Jan. 1—				
Gross from railway	9,301,118	7,300,170	4,769,070	6,365,842
Net from railway	2,154,041	876,917	296,520	2,035,610
Net ry. oper. income	995,607	*260,752	*482,830	1,150,280

*Deficit.—V. 168, p. 43.

Chicago Milwaukee St. Paul & Pacific RR.—Earnings

June—	1948	1947	1946	1945
Gross from railway	$21,596,255	$17,812,967	$15,481,460	$21,600,999
Net from railway	4,008,525	2,155,218	806,636	5,895,419
Net ry. oper. income	2,079,729	476,578	*740,419	2,492,893
From Jan. 1—				
Gross from railway	118,344,318	107,976,318	93,473,723	115,205,062
Net from railway	16,386,489	20,883,450	7,312,534	30,987,659
Net ry. oper. income	4,261,133	7,803,287	2,367,222	14,684,924

*Deficit.—V. 168, p. 343.

Chicago & North Western Ry—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$17,422,612	$14,413,407	$12,456,838	$14,960,816
Net from railway	4,052,328	2,324,660	1,758,193	4,551,811
Net ry. oper income	2,951,020	945,843	753,395	2,086,106
From Jan. 1—				
Gross from railway	91,637,875	83,029,922	74,342,059	83,662,772
Net from railway	10,362,593	11,688,037	6,692,004	22,476,558
Net ry. oper. income	2,926,121	3,408,407	*78,532	11,145,437

*Deficit.—V. 168, p. 446.

Chicago Rock Island & Pacific Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$17,419,257	$13,954,477	$13,131,193	$17,368,348
Net from railway	5,339,299	2,686,203	2,951,646	6,442,080
Net ry. oper. income	2,586,565	1,104,258	1,390,621	2,377,362
From January 1—				
Gross from railway	92,746,894	83,540,770	76,040,226	99,511,122
Net from railway	22,346,099	20,486,458	15,752,214	38,222,506
Net ry. oper. income	8,388,489	9,152,077	6,663,501	14,013,433

Seeks Bids on Equipment Issue—

Bids will be received up to 11:30 a.m. (CDT) Aug. 25 at company's office at 1136 La Salle Street, Chicago, for the purchase of $3,420,000 equipment trust certificates, series B. To be dated Sept. 1 and to mature in 20 equal semi-annual intalments from March 15, 1949 to Sept. 15, 1968.—V. 168, p. 446.

Chicago St. Paul Minneapolis & Omaha Ry.—Earnings

June—	1943	1947	1946	1945
Gross from railway	$2,813,410	$2,287,368	$2,073,234	$2,324,066
Net from railway	530,883	222,087	188,877	570,512
Net ry. oper. income	201,716	*58,953	*82,896	268,772
From January 1—				
Gross from railway	15,684,723	14,678,886	12,519,919	13,384,009
Net from railway	1,679,715	2,159,096	226,971	3,208,286
Net ry. oper. income	*280,291	389,328	*1,538,347	1,693,343

*Deficit.—V. 168, p. 343.

Chrysler Corp.—Quarterly Report—

For the first half of 1948 the net earnings of corporation and wholly owned U. S. subsidiaries were $28,467,093, representing 4.29% on sales. Dividends from foreign subsidiaries amounting to $7,318,918 were received, making $35,786,011 the total net earnings for this period. Total net earnings for the first six months of 1947 were $36,122,457 which, exclusive of dividends from foreign subsidiaries, was 5.41% of sales.

The corporation's unit sales of Plymouth, Dodge, DeSoto and Chrysler passenger cars and Dodge trucks for the first six months of 1948 were 439,159 vehicles. This compares with 460,252 vehicles sold during the same period in 1947.

Sales of all products, including automobiles, trucks, parts, accessories and miscellaneous items during the first half of 1948 amounted to $662,812,815.

CONSOLIDATED STATEMENT OF NET EARNINGS

6 Mos. End. June 30—	$ 1948	$ 1947	$ *1946	$ *1941
Net sales	662,812,815	648,680,636	357,483,189	507,966,136
Int. and misc. income	596,093	324,784	264,865	162,408
Total	663,408,905	649,005,421	357,748,055	508,128,545
Cost of sales	578,232,148	556,744,392	337,628,788	441,807,762
Adm., selling, adv., int., etc., exp.	38,834,664	33,648,184	24,555,180	26,845,939
Federal inc. and excess profits taxes	17,875,000	23,500,000	774,300	18,500,000
Net profit	28,467,092	35,112,843	*Dr*5,210,214	20,974,842
Est. recovery of prior years' income and excess profits taxes	------	------	8,600,000	------
Portion of reserve for reconversion exps. restored to inc. acct.	------	------	675,595	------
Net earnings	28,467,092	35,112,843	4,065,381	20,974,842
Divs. received from foreign subsidiaries	7,318,918	1,009,613	------	------
Net earnings	35,786,010	36,122,457	4,065,381	20,974,842
NOTE — Depreciation has been chgd. to cost of sales and exps. in the amts. of	7,633,680	4,099,686	2,940,824	3,003,277

*Comparisons are shown with the last three years in which the principal activity of the corporation and its subsidiaries was the manufacture and sale of automotive products.

CONSOLIDATED BALANCE SHEET

ASSETS—	June 30,'48 $	Dec. 31,'47 $
Cash	114,379,341	139,491,724
Short-term marketable securities—at cost and accrued interest	83,076,364	76,728,737
Trade accts. receivab'e (less reserves)	35,855,734	45,232,368
*Other accts. receivable	3,952,080	2,411,051
Inventories (less reserves)	139,243,246	111,569,568
Prepaid insurance, taxes and other exps.	1,667,102	3,774,055
Investments in ($1,305,140) and advances to partially-owned domestic subs.—at cost	1,874,157	1,752,157
Invests. in wholly-owned foreign subsidiaries (Canada, England and Belgium), at cost	2,358,684	2,358,684
Sundry invests. and misc. accts. (less reserves)	645,305	272,394
Prop., plant and equip. (net)	113,418,318	103,608,935
Total	496,500,336	487,199,678
LIABILITIES—		
Accounts payable and pay rolls	87,786,525	85,449,693
Dividend payable Sept. 14, 1948	8,702,264	------
Accounts with subsidiaries	780,828	670,638
Accrued insurance, taxes and other expenses	7,764,633	10,993,562
Federal taxes on income	50,139,851	58,602,126
Operating reserves	6,572,775	6,409,414
Capital stock (par $2.50)	21,755,660	21,755,660
Capital surplus	25,958,105	25,958,105
Net earnings retained in business	287,039,692	277,360,473
Total	496,500,336	487,199,678

—V. 167, p. 2786.

Clinchfield RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$1,729,951	$1,428,019	$1,054,138	$1,234,220
Net from railway	752,694	637,137	402,911	624,328
Net ry. oper. income	719,212	582,239	314,150	527,195
From January 1—				
Gross from railway	9,768,234	8,950,346	6,024,554	7,330,124
Net from railway	1,944,098	4,294,407	2,314,944	3,686,198
Net ry. oper. income	3,506,950	3,833,424	1,677,434	3,031,231

—V. 168, p. 43.

Collins & Aikman Corp.—Obtains $9,000,000 Loan—The corporation, it was announced Aug. 3, has completed negotiations through Lehman Brothers with Metropolitan Life Insurance Co. for a commitment to lend to the corporation $9,000,000. The loan will be evidenced by 3¼% sinking fund notes due Aug. 1, 1968. Proceeds of the financing will be used to repay presently outstanding bank indebtedness, to finance the balance of the expansion program, and to augment working capital.—V. 168, p. 148.

Colorado & Southern Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$1,030,917	$878,590	$845,053	$1,493,456
Net from railway	136,248	3,347	154,043	505,175
Net ry. oper. income	49,560	*57,015	85,625	225,948
From Jan. 1—				
Gross from railway	6,535,892	5,522,631	5,081,493	7,882,879
Net from railway	1,242,647	633,852	485,824	2,565,469
Net ry. oper. income	355,746	4,961	13,994	1,251,880

*Deficit.—V. 168, p. 43.

Columbia Broadcasting System, Inc. (& Domestic Subsidiaries)—Earnings—

26 Weeks Ended—	July 3,'48	June 28,'47	June 29,'46
Gross income from sale of facilities, talent, lines, records, etc.	$48,816,986	$51,411,368	$46,582,052
Time disct., & agency commissions, record returns, allow. & disctS.	14,053,460	13,202,644	12,963,507
Net inc. from sale of facil., etc.	$34,763,526	$38,208,724	$33,618,545
Oper. exp. and cost of goods sold	22,735,074	25,359,323	21,726,830
Selling, general & admin. expenses	7,979,038	7,736,986	6,471,937
Prov. for depreciation and amort.	510,420	590,616	399,506
Balance	$3,538,934	$4,521,799	$5,020,272
Miscellaneous income (net)	184,303	196,908	192,444
Income before Federal taxes	$3,723,237	$4,718,707	$5,212,716
Provision for Federal taxes	1,435,000	1,799,200	2,012,000
†Net income for period	$2,288,237	$2,919,507	$3,200,716
*Earnings per share	$1.33	$1.70	$1.86

*Calculated upon 1,717,352 shares of $2.50 par value stock outstanding. †Of the 1947 net income shown above, $1,936,261, or $1.13 per share, was realized from the company's broadcasting operations and $983,246, or $0.57 per share, from its record manufacturing operations. These net income figures compare with $2,381,683, or $1.38 per share, from broadcasting operations and $819,033, or $0.48 per share, from record manufacturing operations during the 1946 period.—V. 168, p. 343.

(The) Columbia Gas System, Inc.—Net Income Lower

In discussing a drop in net income for the 12 months ended June 30, 1948, Stuart M. Crocker, President, Aug. 3 stated that he believed the adverse factors contributing to the decrease were temporary and that they will not affect the payment of dividends during this year totaling 75c per share.

Gross revenues in the same period increased 9.1%, Mr. Crocker said. The lower net ($1.17 per share for the 12 months ended June 30, 1948 as compared to $1.43 for the corresponding 1947 period) was due to the System's "temporary inability" to increase gross revenues more rapidly than expenses increased.

"Columbia's five-year construction program which began in 1946 calls for an expenditure of $160 million, nearly 50% of the entire gross plant on Dec. 31, 1945.

"The construction program is very largely dependent on the company's ability to get steel pipe, but when it is completed the company anticipates that it will be able to meet the contemplated requirements of its customers."

Columbia now has contracts totaling 775 million cubic feet of gas per day from the Southwest. Of this quantity, 500 million cubic feet are under contract with Tennessee Gas Transmission Co., 150 million cubic feet with Texas Eastern Transmission Corp., 25 million cubic feet with Panhandle Eastern Pipe Line Co., and, as mentioned above, 100 million cubic feet with Texas Gas Transmission Corp.

Mr. Crocker further added: "As of July 1, 1948, Columbia Gas System, Inc. had expected to be receiving 445 million cubic feet from the first three above-mentioned pipe line companies; actually we received only 413 million cubic feet on that day. We had anticipated receiving 550 million cubic feet from the same three sources as of Dec. 1, 1948, but now it appears that we will receive only 440 million on that day. These deficiencies in deliveries are due largely to the acute steel shortage which is delaying the scheduled construction programs of pipe line companies.

"Negotiations for additional quantities of gas from the Southwest are being carried on."—V. 167, p. 2254.

Columbus & Greenville Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$147,321	$106,156	$126,402	$150,609
Net from railway	8,185	*25,738	6,935	27,439
Net ry. oper. income	5,364	*33,221	*3,160	11,061
From Jan. 1—				
Gross from railway	942,406	838,623	817,033	855,486
Net from railway	158,244	*55,981	94,134	137,761
Net ry. oper. income	101,967	*129,453	22,063	52,734

*Deficit.—V. 168, p. 44.

Commonwealth Edison Co.—Weekly Output—

Electricity output of Commonwealth Edison Co. and associated companies, excluding sales to other electric utilities for the week ended July 31 showed a 6.8% increase over the corresponding week a year ago. Following are the kilowatthour output totals of the past four weeks and percentage comparisons with 1947:

Week Ended—	1948	1947	% Inc.
July 31	214,710,000	200,978,000	6.8
July 24	217,432,000	194,802,000	11.6
July 17	212,089,000	197,231,000	7.5
July 10	189,763,000	182,331,000	4.1

New York Paying Agent for Bonds—

The Guaranty Trust Co. of New York has been appointed New York paying agent and registrar for the $50,000,000 first mortgage series N bonds. See offering in V. 168, p. 446.

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

Period End. May 31—	1948—Month	1947	1948—12 Mos.	1947
	$	$	$	$
Gross revenue	21,798,251	21,077,330	270,990,905	245,164,573
Operating expenses	11,535,943	9,740,963	141,938,557	114,291,930
Prov. for depreciation	2,069,260	1,986,588	24,468,953	22,855,935
Amorti. of plant acquis. adjustments	358,059	389,409	4,486,959	4,477,300
General taxes	3,607,387	4,067,411	20,259,221	18,307,532
Federal income taxes			26,008,488	28,355,736
Gross income	4,227,598	4,892,960	53,828,727	56,875,638
Int. on long-term debt of subsidiaries	1,221,353	1,133,169	14,520,561	13,618,753
Amortiz. of debt disct., prem. and expense	66,822	64,645	768,001	759,972
Other deductions	5,171	3,855	*Cr*537,680	135,395
Divs. on pfd. stock of subsidiaries	703,340	705,685	8,443,942	8,468,396
Min. stkhldrs. interest	157,314	187,508	2,032,910	1,476,138
*Net income	2,073,598	2,798,079	28,600,993	32,416,983

*Before deducting appropriation to general reserve for investments which is being provided in the consolidated accounts of The Southern Co. (a subsidiary) and its subsidiary companies at the rate of $2,000,000 per annum effective Sept. 1, 1947 and before dividends on preferred stock of the corporation.

NOTE—Operations of the South Carolina Power Co. are included in this statement of consolidated income through April 30, 1948 only, the common stock of that company having been sold to non-affiliated interest in May 1948

Weekly Output Shows 13.21% Increase—

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., REctor 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President; William D. Riggs, Business Manager. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monday]. Other offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone State 0613); 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1948 by William B. Dana Company. Reentered as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, $35.00 per year; in Dominion of Canada, $38.00 per year. Other Countries, $42.00 per year.

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

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

territory served for the week ended July 29, 1948, amounted to 317,301,729 as compared with 280,274,975 for the corresponding week in 1947, an increase of 37,026,754 or 13.21%.—V. 168, p. 447.

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

The company on Aug. 4 announced that System output of electricity (electricity generated and purchased) for the week ended Aug. 1, 1948, amounted to 208,300,000 kwh., compared with 189,300,000 kwh. for the corresponding week of 1947, an increase of 10%. Local distribution of electricity amounted to 190,400,000 kwh., compared with 178,400,000 kwh. for the corresponding week of last year, an increase of 6.7%. —V. 168, p. 447.

Consumers Power Co.—Earnings—

Period End. May 31—	1948—Month—1947		1948—12 Mos.—1947	
Gross revenue	$6,818,991	$6,504,406	$82,486,462	$74,855,176
Operating expenses	3,732,313	3,090,224	44,852,743	36,404,394
Prov. for depreciation	688,083	629,750	7,848,667	7,263,291
Amort. of plant acquis. adjustments	25,000	25,000	300,000	137,622
General taxes	945,926	1,102,093	3,842,854	3,670,223
Federal income taxes			7,831,448	8,701,535
Gross income	$1,427,669	$1,657,339	$17,810,750	$18,678,111
Int. on long-terb debt	345,428	287,516	3,928,301	3,462,826
Amortiz. of debt disct., prem. and experse	36,211	37,355	438,363	448,259
Other deductions	Cr42,195	Cr7,946	Cr477,366	Cr47,687
Net income	$1,088,224	$1,340,414	$13,921,452	$14,814,711
Divs. on pid. stock	205,420	205,420	2,465,193	2,465,194
Balance	$382,804	$1,134,994	$11,456,259	$12,349,517

—V. 168, p. 447.

Cooper-Bessemer Corp.—Semi-Annual Report—

B. B. Williams, Chairman, and Gordon Lefebvre, President, in a letter to stockholders said in part:

"Sales and profits for the six months ended June 30, 1948 set new records for any corresponding peacetime period.

"Unfilled orders as of July 26, 1948 were about $19,500,000 [as against $18,679,000 at Dec. 31, 1947—Ed.].

"Cash and receivables alone are now nearly double the current liabilities, and working capital is about $10,300,000. In view of the higher level of production, the increase in inventories from $6,451,197 at Dec. 31, 1947, to $6,999,041 at June 30, 1948, is moderate.

"Continuing the modernization and expansion program, the company has expended $350,000 during the past six months on new machinery and plant facilities, in addition to renting from the U. S. Navy Department several large machine tools not obtainable in the open market."

EARNINGS FOR SIX MONTHS ENDED JUNE 30

	1948	1947	1946
Net sales	$17,491,441	$13,011,100	$4,773,173
Manufacturing costs, selling, gen. & administrative expenses	14,828,477	11,192,334	4,325,366
Provision for income taxes (est.)	1,085,000	730,000	204,516
Special charges—prov. for conting.	175,000	125,000	23,661
Balance surplus	$1,402,964	$963,766	$219,630
*Earnings per common share	$5.03	$3.30	$0.19

*After preferred dividend requirements.

COMPARATIVE BALANCE SHEET

ASSETS—	June 30, '48	Dec. 31, '47
Cash	$2,489,739	$1,676,642
Receivables	4,537,624	4,107,296
Inventory	6,999,041	6,451,197
Investments and other assets	430,799	413,344
Plant and equipment—less depreciation	3,385,246	3,147,275
Prepaid insurance, etc.	94,576	66,369
Total	$17,937,025	$15,862,123
LIABILITIES—		
Trade accounts payable	$1,450,573	$996,048
Other liabilities	2,238,519	1,905,958
Long-term debt	1,987,000	2,147,000
Res. for postwar adjusts. & other contingencies	1,445,692	1,270,692
Prior preference stock	2,585,500	2,585,500
Common stock	790,311	790,311
Capital surplus	1,866,608	1,866,608
Earned surplus	5,598,538	4,300,006
Treasury stock	Dr25,716	------
Total	$17,937,025	$15,862,123

—V. 168, p. 447.

Cowles Co., Inc., Cayuga, N. Y.—Files With SEC—

The company on Aug. 2 filed a letter of notification with the SEC for 500 shares of capital stock (par $5). The shares to be offered at $35 per share through Blair F. Claybaugh Co., Syracuse, N. Y. and proceeds used as additional working capital.—V. 167, p. 249.

Crown Drug Co.—July Sales Slightly Lower—

Period End. July 31—	1948—Month—1947		1948—10 Mos.—1947	
Sales	$1,170,866	$1,178,992	$12,257,285	$12,423,341

The company in July operated 82 stores, compared with 84 in the corresponding month last year.—V. 168, p. 2577.

Decca Records, Inc.—Anti-Trust Suit—

Attorney General Clark, on Aug. 3 announced the filing of a civil anti-trust action against both the American and British makers of Decca phonograph records.

The action was filed in the Federal District Court in New York City and is directed against Decca Records, Inc. (American Decca) and Decca Records Co., Ltd. (British Decca).

Attorney General Clark said the action charges the two companies "with engaging in a conspiracy and cartel agreements restraining the sale and distribution of commercial phonograph records in violation of the anti-trust laws."

The announcement said that Electric and Musical Industries, Ltd., another British corporation, was named as a co-conspirator but not as a defendant in the action.

The government's complaint, the Justice Department said, alleges that American Decca, one of the nation's largest makers of records, conspired to divide world markets with British Decca and Electric and Musical Industries, Ltd., two of the largest foreign producers of such records.

Milton R. Rackmil, Executive Vice-President, on Aug. 4 issued the following statement:

"The government on Aug. 3 filed a civil anti-trust action against Decca Records, Inc. The government is questioning our relationship with foreign companies. Our income from this source is negligible and our operations in this country are in no wise affected.

"These foreign agreements have been in existence since 1934 when our business had barely begun and they have not until now been criticized. The purpose of the government appears to be to require the same freedom of action for us abroad as we enjoy here, and we are hopeful that we shall be able to adjust any allegedly restricted practices which, upon fuller consideration, may be found to exist."

—V. 168, p. 344.

Denver & Rio Grande Western RR.—Earnings—

June—	1948	1947	1946
Gross from railway	$5,744,707	$4,690,355	$4,236,942
Net from railway	1,802,045	965,028	612,718
Net ry. oper. income	1,228,643	447,635	316,622
From January 1—			
Gross from railway	31,515,678	26,492,042	25,552,766
Net from railway	9,319,159	5,400,753	3,112,000
Net ry. oper. income	6,167,128	3,116,920	1,322,837

—V. 168, p. 44.

Detroit Edison Co.—Increase in Wages, Etc.—

It was announced on Aug. 1 that wages and salaries of employees of this company will be raised, effective July 26, 1948. This general increase applies to both represented and non-represented employees and provides for an 11 cent an hour increase for trades and operating employees and a 9% increase for weekly salaried employees.

Walker L. Cisler, Executive Vice-President, stated that these increases will add about $3,000,000 a year to the present payroll of $36,000,000.—V. 168, p. 344.

Detroit & Mackinac Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$203,790	$150,196	$160,849	$83,771
Net from railway	104,410	60,927	13,491	9,145
Net ry. oper. income	67,380	26,688	*259	2,164
From January 1—				
Gross from railway	1,048,384	844,493	595,517	479,564
Net from railway	468,596	372,805	110,714	46,062
Net ry. oper. income	284,524	201,611	36,762	1,310

*Deficit.—V. 168, p. 44.

Dome Mines Ltd.—Dividend Rate Reduced—

On June 11, last, the directors declared a dividend of 17½ cents per share in Canadian funds, payable July 30, 1948 to shareholders of record June 30, 1948. This compared with 25 cents per share previously paid each quarter.

Clifford W. Michel, President, in a letter to shareholders accompanying the July 30 dividend, said:

"Facilities will be provided to enable shareholders residing in the United States to convert their dividend cheques into United States funds at the official rate of exchange in Canada.

"The unarrested upward trend in costs, coupled with the arbitrarily fixed price for gold, has further closed the gap between the cost of production and necessary development on the one hand and the revenues received on the other, to such an extent that this reduction in the dividend rate is made unavoidable.

"It is the opinion of the management that the new quarterly rate is within the present indicated earning power of the company. Should earnings available for dividends be greater than anticipated, the directors will, at the end of each year, give consideration to the payment of an extra dividend in the light of conditions then prevailing."—V. 167, p. 2465.

(E. I.) du Pont de Nemours & Co.—Earnings—

(Including wholly owned subsidiary companies)

Period End. June 30—	1948—3 Mos.—1947		1948—6 Mos.—1947	
Sales (net of returns, allowances, outward freight, etc.)	$ 236,946,499	$ 193,201,179	$ 457,061,050	$ 378,671,184
Other oper. revenues	2,151,332	2,710,233	4,283,301	7,032,013
Total	239,097,831	195,911,412	461,344,351	385,703,197
Cost of goods sold, &c. operating charges	154,897,844	129,729,497	298,449,281	248,220,029
Sell., gen. & adm. exp.	19,586,203	16,737,620	38,592,851	32,084,589
Deprec. & obsolescence	10,613,974	8,369,293	20,658,446	16,030,759
Class B bonus (tentatively avail. for credit to fund)	3,752,900	3,637,300	6,946,600	7,274,800
Fed. taxes on oper. inc.	20,510,000	14,800,000	39,250,000	32,590,000
Oper. income (net)	29,736,910	22,637,702	57,447,173	49,503,020
Dividends from General Motors Corp. com.	7,500,000	7,500,000	15,000,000	15,000,000
Income from investm't in controlled cos. not wholly owned	82,294	109,719	82,294	1,170,912
Misc. other income (net)	1,006,552	2,678,556	2,021,660	4,195,718
Total	8,588,846	10,288,275	17,103,954	20,366,630
Prov. for Fed. taxes on other inc. (allocated portion)	710,000	1,140,000	1,440,000	2,050,000
Other income (net)	7,878,846	9,148,275	15,663,954	18,316,630
Net oper. & other inc.	37,615,756	31,785,977	73,111,127	67,819,650
Prov. for exc. construction costs	5,200,000	5,300,000	10,500,000	10,500,000
Balance	32,415,756	26,485,977	62,611,127	57,319,650
Reversion of ex. reserves for Fed. taxes on inc. provided out of income in prior years	------	4,300,000	------	4,300,000
Net inc. for period	32,415,756	30,785,977	62,611,127	61,619,650
Dividends on pfd. stock	2,774,957	2,675,790	5,549,913	4,575,746
Bal. applic. to common stock	29,640,799	28,110,187	57,061,214	57,043,904
Common divs.	22,316,398	22,242,842	44,561,222	44,486,684
Shares of com. stock outstanding	11,157,814	11,121,892	11,146,103	11,121,927
Amount applic. to each share of com. stock	$2.66	$2.53	$5.12	$5.13

CONSOLIDATED BALANCE SHEET JUNE 30

ASSETS—	1948 $	1947 $
Cash	131,539,638	225,809,172
Marketable securities	48,000,000	------
†Accounts and notes receivable, trade	67,915,800	59,466,918
Inventories	145,523,147	125,088,119
Miscell. accounts receivable, advances, etc.	6,481,154	8,960,294
Gen'l Motors Corp. com. stk. (10,000,000 shs.)	291,500,000	259,000,000
Securities controlled companies not wholly owned, at cost	13,782,410	13,894,391
Other securities and investments	19,275,118	22,721,006
Plants and properties, at approximate cost	735,697,798	633,467,729
Goodwill, patents, trademarks, etc.	40,655,109	40,421,754
Deferred charges	2,781,536	2,908,441
Total	1,503,151,710	1,391,737,824
LIABILITIES—		
Accounts payable, trade	20,121,585	20,300,851
Miscellaneous accts. pay., advances, etc.	14,529,958	13,659,751
§Federal taxes on income (estimated)	770,315	2,741,475
Other accrued liabilities	30,135,776	27,601,076
Provision for awards under bonus plans	16,639,563	17,635,991
Reserve for insurance and contingencies	31,474,921	31,603,227
Reserved for pensions	35,372,237	35,037,435
Reserve for deprec. and obsolescence	342,567,843	312,328,551
‡‡$3.50 series preferred stock	100,000,000	100,000,000
‡$4.50 preferred stock	168,885,000	168,885,000
Excessive construction cost	31,400,000	10,500,000
Common stock ($20 par)	223,166,800	222,450,240
Surplus	488,087,712	429,004,690
Common stock in treasury	------	Dr10,463
Total	1,503,151,710	1,391,737,824

†After res. for doubtful accounts and notes, $4,544,894 in 1948, $4,220,174 in 1947. ‡Represented by 1,688,850 shares no par value. §After deducting $100,151,600 in 1948 and $91,076,600 in 1947, U. S. Govt. securities. ‡‡Represented by 1,000,000 no par shares.—V. 168, p. 447.

Duluth Missabe & Iron Range Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$6,343,448	$5,260,007	$4,388,755	$5,387,746
Net from railway	3,750,453	3,254,752	2,542,335	3,471,393
Net ry. oper. income	2,108,515	1,790,434	2,216,650	1,888,950
From January 1—				
Gross from railway	17,487,254	13,627,948	8,994,877	15,793,735
Net from railway	6,166,505	4,704,337	1,216,491	6,396,495
Net ry. oper. income	2,899,245	2,192,834	410,498	3,309,177

—V. 168, p. 44.

Duluth South Shore & Atlantic Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$518,581	$426,250	$291,336	$406,729
Net from railway	98,267	76,716	*28,964	106,757
Net ry. oper. income	82,333	45,776	*60,894	84,045
From January 1—				
Gross from railway	3,094,980	2,537,143	1,932,986	2,137,576
Net from railway	568,806	437,077	88,502	425,772
Net ry. oper. income	339,046	207,496	*97,629	308,272

*Deficit.—V. 168, p. 44.

(Allen B.) DuMont Laboratories, Inc.—Preferred Stock Offered—An underwriting group of 90 investment banking firms headed by Van Alstyne Noel Corp. and Gearheart & Co., Inc. on Aug. 6 offered 150,000 shares of 5% cumulative convertible preferred stock at par ($20) and dividend.

Proceeds from the financing will be used by the company to increase working capital, to defray in whole or part the cost of additional facilities and for other corporate purposes as required by its expanding business.—V. 168, p. 344.

(The) Duplan Corp.—Two Canadian Subsidiaries Become Wholly-Owned—

E. C. Geier, President, on Aug. 3 announced that this corporation has acquired the balance of the outstanding common stock of its two Canadian subsidiaries, M. E. Binz Co. Ltd. and Valley Dyeing & Finishing Co. Ltd. in exchange for 60,000 shares of Duplan common stock.

The Canadian subsidiaries, now wholly owned, will add more than $7,000,000 to the $35,000,000 sales of the ten Duplan mills in the United States.

Mr. Binz has been elected a Vice-President of Duplan, and will continue as President and Managing Director of the Canadian corporations.—V. 167, p. 2028.

Ebasco Services, Inc.—SEC Amends Order—

The SEC, at request of the company, has amended its order of July 9, 1948, so as to permit Ebasco to create a corporation under the laws of the Republic of Venezuela instead of under the laws of the State of Delaware for the purpose of performing construction and engineering services for Creole Petroleum Corp. in Venezuela, stating that such new corporation would have an authorized capital stock of 75,000 bolivares, Venezuelan currency, equivalent to approximately $25,000 U. S. currency, divided into 750 shares having a par value of 100 bolivares per share, all of which shares would be subscribed for and purchased by Ebasco with the exception of such shares as may be necessary to provide for the minimum number of stockholders required by Venezuelan law, not to exceed five shares in any event.—V. 168, p. 250.

(Thomas A.) Edison, Inc.—New Auditor Appointed—

H. B. MacMillan of East Orange, N. J., has been appointed Auditor of the corporation and its subsidiaries to succeed the late Joseph Wilson, who had been Auditor since 1925. Mr. MacMillan, in September, 1940, was promoted to the position of senior staff member in the general auditing department, and since had acted as Assistant to the Auditor.—V. 167, p. 2684.

Electric & Musical Industries, Ltd.—Issues Notes—

According to a London dispatch Aug. 1 the company has arranged through Morgan-Grenfell and Edward de Stein to place an issue of £2 million 4% 10-year notes, due 1953-1958, at par.

The purpose of the issue is to provide working capital.—V. 160, p. 1734.

Electric Power & Light Corp.—Weekly Input—

For the week ended July 29, 1948 the System input of subsidiaries of this corporation amounted to 80,749,000 kwh., an increase of 11,517,000 kwh., or 16.6% over the corresponding week last year.—V. 168, p. 448.

Electronic Laboratories, Inc.—Bankruptcy Sale—

Jack I. Kahn, trustee in bankruptcy, 108 East Washington St., Indianapolis, Ind., in an advertisement on Aug. 2, announced that the property of this company will be sold by order of the U. S. District Court, Indianapolis Division, at public auction in Room 245, Federal Building, Indianapolis, Ind., at 10:30 a.m. on Aug. 17.

The Indianapolis plant includes real estate with an appraised value of $120,000; machinery, equipment and other personal property with an appraised value of $88,000 and merchandise inventory, materials, supplies and work in process costing approximately $375,000.

The Harbor Springs (Mich.) plant includes woodworking machinery and equipment, dry kiln, trucks, spraying and painting facilities, panel stock, solid stock, core stock, office furniture and equipment, appraisal at approximately $50,000.

Assets will be offered as an entirety, first both plants, then each plant separately. All sales subject to approval of Hon. John K. Rickles, Referee in Bankruptcy.

Bamberger & Feibleman, 902 Security Trust Bldg., Indianapolis 4, Ind., and Collen & Kessler, 100 W. Monroe St., Chicago 3, Ill., are attorneys for trustee.—V. 167, p. 1256.

Elliott Co.—Sales and Earnings Higher—

Six Months Ended June 30—	1948	1947
Net sales	$12,587,313	$9,294,116
Net profit after charges and taxes	1,402,153	736,090
Common shares outstanding	342,693	328,079
Earnings per common share	$3.72	$2.09

The company, a leading manufacturer of gas and steam turbines, electric generators and motors and other heavy industrial equipment, reports that unfilled orders continue at the $30,000,000 total reported in the first quarter of 1948.—V. 167, p. 2788.

Fairchild Engine & Airplane Corp.—Offer for Kellett Helicopter Division Favored—

See Kellett Aircraft Corp. below.—V. 168, p. 149.

Fajardo Sugar Co. of Porto Rico—To Liquidate Growers Association—Plans Reorganization—

The directors on Aug. 3 declared a dividend of 50 cents a share on the common stock, payable Sept. 1 to holders of record Aug. 16. On June 1 a payment of $1 was made but this included a dividend of 25 cents and an extra of 50 cents declared by the Fajardo Sugar Growers Association, an affiliate, in which Fajardo common shareholders have a beneficial interest.

Gunnar Fromen, President, said the company expects to ask stockholders at a special meeting in November to vote on dissolution and liquidation of the Growers Association. He announced that sale of the Association's sugar properties to the Puerto Rico Land Authority will result in a liquidation dividend estimated at about $9 a share of Fajardo Sugar Co. stock.

Fajardo also reported preliminary net profits for the fiscal year ended July 31, 1948, after provision for income taxes and exclusive of the profits of the Fajardo Growers Association, approximated $1,200,000. For the fiscal year ended July 31, 1947, Fajardo and associated organizations reported profits of $3,115,444, equal to $9.62 a share on 323,890 shares of capital stock.

The Bureau of Internal Revenue has ruled that the liquidating dividend should be applied to reduce the cost of the Fajardo stock to the holder. Any amount received in excess of the cost will be taxable as a taxable gain.

The liquidation payment will be made shortly after approval by the stockholders of the proposed dissolution of the association.

Mr. Fromen said that at the special meeting stockholders also would be asked to approve a plan for the reorganization of the company and its subsidiary, the Loiza Sugar Co. He said the reorganization should result in substantial economies.—V. 165, p. 3284.

Falstaff Brewing Corp.—N. Y. Registrar Appointed—

The Chemical Bank & Trust Co., New York, N. Y., has been appointed New York registrar of certificates for common stock.—V. 168, p. 448.

Digitized for FRASER
http://fraser.stlouisfed.org/

Federal Water & Gas Corp.—SEC Approves New Plan

The amended plan for dissolution was approved July 27 by the SEC. The Commission has filed an application in the U. S. District Court Wilmington, Del., to enforce the plan and a court hearing is scheduled for Aug. 19.

As so modified (the plan) now provides in pertinent part as follows:

(a) Upon the approval of the plan by the Commission and by an appropriate U. S. District Court, Federal will file a certificate of dissolution with the Delaware Secretary of State.

(b) As soon as practicable after the certificates of dissolution of Federal is filed, Federal will distribute to each of its stockholders of record, by mail, certificates of stock of Southern Natural Gas Co. and Southern Production Co., Inc. for each full share to which such stockholder is entitled and scrip for fractional shares, so that there will be delivered to each such stockholder in stock and/or scrip .78 of a share of common stock of Southern Natural and .78 of a share of common stock of Southern Production for each share of stock of Federal owned of record. Holders of certificates of stock of Federal Water Service Corp. and Utility Operators Co., constituent companies in a merger which in 1941 created the present Federal Water and Gas Corp., who are entitled, pursuant to the merger agreement dated Oct. 31, 1941, to exchange their stock for stock of Federal may do so at any time prior to Dec. 30, 1949, and obtain such certificates and scrip from The New York Trust Co., designated as the agent for making this distribution. Federal will deliver to The New York Trust Co. 761,683 shares of common stock of Southern Natural and 761,683 shares of common stock of Southern Production. As soon as practicable after Dec. 30, 1949, The New York Trust Co. will sell any stock of Southern Natural or Southern Production which shall not have been delivered to stockholders or scrip holders prior to the close of business on Dec. 30, 1949, and thereafter will hold the net proceeds of sale, together with any dividends which have been received on such stock, for the benefit of such stockholders and scrip holders.

(c) Federal will pay $313,190 to The New York Trust Co. to be distributed to Chenery Corp. and others, upon surrender of certain stock certificates of Federal Water Service Corp. held by them. It is proposed that in the event that the court order enforcing this provision of the plan so determines and such order is finally sustained on judicial review, or no proceeding for judicial review of such order is taken, such payment to The New York Trust Co. by Federal will constitute full satisfaction and discharge of all claims of the holders of such certificates against Federal and against the assets of Federal.

(d) Federal will sell in the open market 3,339 common shares of Southern Natural and 3,339 common shares of Southern Production, such shares being the balance of its stock holdings in the two companies not to be delivered to The New York Trust Co. for distribution.

(e) Federal will pay a cash dividend of 45c per share to stockholders of record on or about Sept. 1, 1948, payable on or about Sept. 15, 1948.

(f) The assets of Federal not to be distributed which assets include 794,054 shares of common stock of Scranton-Spring Brook Water Service Co. will be reserved to meet the claims of Chenery et al., and New York Water Service Corp., as they may be eventually adjudicated, and of all other claimants against and creditors of Federal. The balance remaining after satisfaction of all claims will be distributed to the stockholders of Federal in cash or in kind or partly in cash and partly in kind as may subsequently be determined. —V. 168, p. 344.

Firth Carpet Co.—Semi-Annual Report—

Six Months Ended June 30—	1948	1947
Net sales	$10,546,668	$6,280,418
Cost of goods sold	7,984,606	4,897,343
Selling, general and administrative expenses	581,593	335,364
Operating profit	$1,980,469	$1,047,711
Interest income	12,439	19,671
Miscellaneous income (net)	*Dr*16,037	9,069
Total income	$1,976,871	$1,076,451
Interest and amortization of bond expense	29,750	37,505
Prov. for estimated Federal income tax	745,000	373,000
Net profit	*$1,202,121	$665,946

*Equivalent to $2.09 per common share after preferred dividend requirements.

NOTE—In the half year ended June 30, 1948, dividends paid on the preferred stock amounted to $8,936 and on the common stock to $399,535.

COMPARATIVE BALANCE SHEET

ASSETS—	June 30,'48	Dec. 31,'47
Cash in banks and on hand	$515,272	$733,198
Securities (at cost)	980,637	870,379
Trade accounts receivable (net)	1,761,685	1,103,565
Inventories, at cost not in excess of market	4,959,348	4,496,777
*Plant and equipment	2,771,855	2,347,139
Claims for refund of Fed. excess profits taxes	232,000	232,000
Advances to former stockholders and others, repayment subject to foreign exch. restrictions	57,015	57,015
Investments in and advances to suppliers and others, partly secured	343,853	319,495
Prepaid insurance, taxes, etc.	95,631	110,142
Unamortized bond expense	13,349	15,949
Total	$11,730,645	$10,285,569
LIABILITIES—		
Notes payable to banks	$250,000	------
Accounts payable and accrued expenses	1,807,775	1,466,355
Reserve for Federal income taxes	1,216,119	933,103
First mortgage bonds equivalent to sinking fund payment due within one year	276,000	276,000
First mortgage 4% bonds maturing Oct. 1, 1956 (non-current)	797,000	1,120,000
Bank loans due 1949	100,000	------
Reserve for possible additional Federal taxes and contingencies	100,000	100,000
5% conv. preferred stock (par $100)	354,300	360,600
†Common stock of no par value	3,439,394	3,433,099
Earned surplus	3,390,057	2,596,407
Total	$11,730,645	$10,285,569

*After reserve for depreciation of $3,477,593 at June 30, 1948, and $3,442,512 at Dec. 31, 1947. †Represented by 570,985 and 5%, 4% at Dec. 31, 1947.

Sales for Year Estimated at $22,000,000—Extra Div.—

It is estimated that net sales for the year 1948 will be in excess of $22,000,000. When the present expansion plan is completed, the plants will be able to produce a total volume of business in excess of $27,000,000 at present prices, the company announced.

The directors on Aug. 3 declared the regular quarterly dividend of 40 cents per share and an extra dividend of 5 cents per share on the common stock, both payable Sept. 1, 1948, to holders of record Aug. 16, 1948. This action is in line with the remarks made in the 1947 annual report; viz., "Consideration will be given to the declaration of extra dividends as conditions warrant and the year progresses." At the directors' meeting last quarter the regular quarterly common stock dividend was increased to 40 cents from 30 cents per share. The directors declared the usual quarterly dividend of $1.25 on the preferred stock also payable Sept. 1, 1948, to holders of record Aug. 16, 1948.

The financial position has been improved by anticipating, purchasing and cancelling $260,000 of the long-term debt.—V. 166, p. 150.

Florida East Coast Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$1,807,035	$1,701,680	$1,649,491	$2,171,372
Net from railway	*$97,382	*$42,717	*$47,804	640,775
Net ry. oper. income	22,082	*$232,703	*$24,863	357,922
From Jan. 1—				
Gross from railway	16,718,437	15,186,616	14,632,281	17,156,657
Net from railway	3,827,073	3,371,462	4,098,687	7,180,156
Net ry. oper. income	2,147,488	1,597,658	2,338,367	3,075,371

*Deficit.—V. 168, p. 344.

(M. H.) Fishman Co., Inc.—July Sales Up 16.9%—

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
Sales	$772,558	$660,465	$4,378,741	$4,099,397

—V. 168, p. 250.

Food Fair Stores, Inc. (& Subs.)—Earnings—

Period End. July 10—	1948—16 Wks.—1947		1948—28 Wks.—1947	
Net sales	$42,674,978	$37,883,171	$73,230,673	$65,468,952
*Net income	899,111	807,350	1,532,327	1,579,789
No. of com. shs. outstd.	1,749,750	1,640,300	1,749,750	1,640,300
†Earns. per com. share	$0.49	$0.46	$0.84	$0.92

*After all charges and taxes. †After preferred dividend requirements.

Commenting on operating results, George Friedland, President, said:

The increase in net income in the 16 weeks ended July 10, last, is the first such increase for an interim fiscal period since the opening quarter of 1947 when profit margins throughout the retail food business continued abnormally large. The improvement accrues largely from our extensive store expansion program.

Six new units have been opened thus far this year and the remodeling of four older units has been completed. Eight large supermarkets now are under construction, and it is contemplated that work will be commenced on additional units before the close of 1948. The new units will be located in Florida, Maryland, Pennsylvania, New Jersey and New York.

A coffee roasting plant with a capacity sufficient to supply all of our supermarkets has been installed at our main Philadelphia plant. Expansion of our Philadelphia executive offices which increases floor space by more than one-half should be completed by September.

Both unit and dollar sales are continuing their gains. Although wholesale and retail meat prices are disturbingly high because of the serious shortages and sustained public demand for choice cuts, our company's overall outlook remains favorable.—V. 168, p. 250.

Forth Worth & Denver City Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$1,746,122	$1,286,728	$1,171,610	$1,707,918
Net from railway	679,111	312,046	304,214	626,523
Net ry. oper. income	380,605	113,110	204,107	*111,959
From Jan. 1—				
Gross from railway	7,504,388	6,019,584	5,652,909	8,139,953
Net from railway	1,806,983	1,242,072	654,340	2,365,581
Net ry. oper. income	864,238	545,059	162,148	729,267

*Deficit.—V. 168, p. 45.

Fulton Bag & Cotton Mills—Acquisition—

This company has purchased West Coast Bags, Inc., Los Angeles, Calif., it was announced at the close of July. Jack C. Baldwin will continue as President and General Manager of the latter company. —V. 158, p. 888.

Fundamental Investors, Inc.—Assets Increased—

On June 30, this company, with more than 10,700 shareholders, had assets of $33,561,799 comparing with $27,604,340 on Dec. 31.

During the six months covered by the report, shares outstanding increased to 2,202,496 or by 9%. Asset value per share rose from $13.67 to $15.24.—V. 167, p. 2466.

Furness, Withy & Co., Ltd. (England)—To Build New Luxury Liner—

Sir Ernest H. Murrant, K.C.M.G., M.B.E., Chairman of this company, has just announced that contract has been placed with Vickers-Armstrongs, Ltd., builders of the well-known "Monarch" and "Queen of Bermuda" to construct a new luxury liner. Work will begin at Newcastle-on-Tyne at the earliest possible date, according to the announcement.

With a tonnage of over 15,000 tons, the vessel will have a speed of 20 knots and her accommodations will be all first-class for 450 passengers.

"Queen of Bermuda" Soon to Make First Postwar Voyage—

According to a cablegram received July 31 at the company's New York headquarters from Sir Ernest H. Murrant, the "Queen of Bermuda" will have completed her reconditioning by the middle of January and will sail from England shortly thereafter for New York. This ship is a vessel of 27,770 tons, with a speed of 21 knots and accommodations for 731 passengers, all in first class.—V. 166, p. 759.

General Builders Supply Corp.—Common Div. No. 2—

The directors on Aug. 3 declared a dividend (No. 2) of 15 cents per share on the common stock, payable Sept. 16 to holders of record Sept. 3. An initial distribution of like amount was made on March 16, last.

The usual quarterly dividend of 31¼ cents per share on the 5% cumulative convertible preferred stock was also declared, payable Sept. 30 to holders of record Sept. 13.—V. 167, p. 745.

General Mills, Inc.—Annual Report—

This corporation (makers of Wheaties, Gold Medal Flour, Bisquick, Softasilk et al) in its 20th anual report to stockholders and employees on Aug. 2, reported new highs in sales, earnings, and wages and salaries.

Total sales for the year ended May 31, 1948 were $458,473,576, an increase of $87,541,149 over the preceding year. Earnings were $13,068,057 compared with $9,236,214, and wages and salaries (including retirement benefits) were $42,166,799, an increase of $4,441,547 over the preceding year.

The earnings averaged 2.9 cents on each dollar of sales. Earnings per share of common stock were $5.83 compared with $3.91 in the preceding year. Dividends to the 12,700 stockholders totaled $5,934,006. Earnings reinvested in the business were $7,134,051.

The largest construction program in company history continued to progress during the year. A new package food plant was placed in operation at Lodi, Calif. Nearing completion are a new flour mill at Los Angeles and a Chemoil plant for the production of fatty acids and their derivatives at Kankakee, Ill.

COMPARATIVE INCOME STATEMENT YEARS ENDED MAY 31

	1948	1947	1946
	$	$	$
Sales of products and services	458,473,576	370,932,427	298,791,766
Cost of products and services sold	385,565,136	307,003,818	244,740,538
Provision for possible invent'y losses	519,969	2,115,008	669,772
*Provision for war conting. (Cr)	------	551,037	281,224
Interest	580,862	298,506	306,870
Depreciation of plant	2,180,970	2,042,593	1,580,963
Sell., gen. & admin. expense	44,675,373	40,378,538	34,185,160
Contribs. to employees' retire. syst.	2,103,373	2,282,946	1,797,834
Profit sharing distribution	783,362	811,876	525,172
Prov. for Fed. & for. taxes on inc.	8,996,474	7,313,965	8,120,574
Net earnings	13,068,057	9,236,214	7,146,107
Preferred dividends	1,444,783	1,444,850	1,344,103
Common dividends	4,489,223	4,489,136	2,909,614
Earnings per common share	$5.83	$3.91	$2.91

*Amounts set aside in prior years, no longer required.

COMPARATIVE CONSOLIDATED BALANCE SHEET, MAY 31

ASSETS—	1948	1947	1946
	$	$	$
Cash	21,471,885	18,966,209	14,735,940
U. S. Govt. obligations	------	------	30,001,986
War contract termination claims	------	------	1,287,519
Drafts and acceptances	4,534,023	5,419,927	2,447,329
Notes and accounts receivable (net)	21,791,175	18,633,773	9,242,016
Advances on grain purchases, etc.	1,535,191	1,592,622	1,357,995
Inventories	31,896,107	36,714,022	20,811,604
Prepaid expenses and defd. charges	3,765,939	3,752,950	2,109,159
Invests. in other companies, etc.	1,402,186	1,340,589	1,325,127
Land, bldgs., and equipment (net)	38,451,231	29,330,913	25,672,388
Goodwill, trade-marks, trade names, and water power rights	1	1	1
Total	124,847,738	115,751,006	108,991,064
LIABILITIES—			
Accts. pay. & accrd. exps. (other than taxes)	10,378,800	9,851,566	6,985,962
Accrued taxes	11,888,900	10,506,241	11,974,248
Thrift accts. of officers and empls.	1,453,489	1,087,712	431,157
Divs. pay. on preferred stocks	361,190	361,212	361,214
Div. payable on common stock	1,496,418	1,496,379	------
Funded debt	9,600,000	9,700,000	9,800,000
Reserves for general contingencies	2,287,637	2,287,637	2,287,637
Reserves for self-insurance	1,306,493	1,337,419	1,112,510
Reserves for other purposes	937,139	1,119,219	619,326
Reserves for war contingencies	------	------	717,607
3¾% cumul. conv. preferred stock ($100 par)	9,996,900	9,999,500	9,999,700
5% cum. pfd. stock ($100 par)	22,147,300	22,147,300	22,147,300
*Common stock	16,695,060	16,692,460	16,692,230
Capital surplus	8,023,166	8,023,166	8,023,166
Earned surplus	28,275,246	21,141,195	17,838,967
Total	124,847,738	115,751,006	108,991,064

*Represented by 1,995,224 no par shares in 1948; 1,995,172 no par shares in 1947, and 1,995,168 no par shares in 1946.

Director of Formula Feeds Resigns—

Fred W. Thomas has resigned as Director of Formula Feeds, effective July 31, to accept the position of President of Central Soya Co., Inc., Fort Wayne, Ind.—V. 168, p. 150.

General Motors Corp.—Second Quarter Report—

With net sales of General Motors products totaling $1,145,554,234 for the second quarter of 1948, net income amounted to $110,282,260, its was reported July 29 by Alfred P. Sloan, Jr., Chairman, and C. E. Wilson, President, to more than 436,000 stockholders. This was equivalent, after deducting dividends of $3,232,078 on preferred stocks, to $2.43 per share on the average number of common shares outstanding. These earnings include $0.21 per share, representing the excess of the net proceeds of sales of GM's entire minority stockholdings in certain companies over the carrying value.

Commenting on the continuing relatively high sales of replacement parts and GM Diesel locomotives, GM Diesel engines, Frigidaire products and other non-automotive products, the report said:

"The higher proportion of sales of replacement parts and non-automotive products, together with the increase in the general level of all prices, resulting in dollar sales figures which are much greater than would be indicated by the number of cars and trucks sold."

Total pay rolls were $305,000,000 in the second quarter and $622,000,000 in the first six months of 1948. These figures compare with $292,000,000 in the second quarter and $562,000,000 in the first six months last year. There was an average of 375,079 employees on the General Motors pay rolls in the second quarter and 381,995 in the first six months of 1948. These averages compare with 378,569 in the second quarter and 376,937 in the first six months a year ago.

Unit sales of General Motors cars and trucks to dealers in the United States and Canada and shipments overseas totaled 520,538 for the second quarter of 1948, compared with 473,805 for the same period last year. For the first six months of 1948, unit sales of cars and trucks amounted to 1,057,386, compared with 924,032 for the first half of 1947.

In reviewing GM's labor relations during the second quarter of this year, the report noted that the negotiations which were begun with the UAM-CIO and the UERMWA-CIO during the first quarter were brought to successful conclusion late in May with the signing of two-year agreements with the unions. The report went on:

"Basis of the settlements was the development by the management and the acceptance by both unions of a new wage adjustment formula designed to promote stability and protect and improve the standard of living of GM employees.

"These agreements were reached in a fair and equitable manner and should result in greater stability in the operations of General Motors and important benefits to our stockholders, dealers and customers, as well as our employees."

SUMMARY OF CONSOLIDATED INCOME

	—1948—3 Mos.—	—1947—	—1948—6 Mos.—	—1947—
	$	$	$	$
Net sales	1,145,554,234	941,568,274	2,234,705,927	1,746,421,483
*Corp.'s equity	4,133,592	3,151,401	10,228,161	4,155,586
†Other income	2,203,681	*Dr*146,652	*Dr*,386,038	*Dr*3,621,470
Total	1,151,891,507	944,573,023	2,236,549,050	1,746,955,599
Cost of sales, etc., oper. chgs.	878,586,345	738,433,939	1,711,596,126	1,366,504,090
Selling, gen. and adm. exp.	46,459,257	38,136,046	87,828,417	71,550,367
Int. and amort. of discount on 2½% promissory notes	783,531	783,531	1,567,062	1,567,062
‡Depreciation	24,183,114	20,366,495	47,800,773	39,881,874
Employees' bonus	12,255,000	9,637,000	22,626,000	13,678,000
U. S. and foreign inc. and excess profits taxes	79,342,000	60,450,000	158,294,000	116,215,000
Net income	110,282,260	76,766,011	206,763,672	137,559,202
Divs. on pfd. stks.	3,232,078	3,232,077	6,464,156	6,464,154
Earned on com. stock	107,050,182	73,533,934	200,299,516	131,095,048
Avge. number of common shs.	44,006,034	44,072,090	43,996,515	44,084,240
Earned per com. sh. cap. stock	$2.43	$1.66	$4.55	$2.97

*Earnings (net) of subsidiary companies not consolidated (dividends and interest received amounted to $1,145,535 and $4,945,637 for the second quarter and the six months ended June 30, 1948, and $2,031,174 and $2,657,532 for the second quarter and the six months ended June 30, 1947). †Including dividends received of $379,490 and $672,898 for the second quarter and the six months ended June 30, 1948, and $1,442,767 and $2,979,556 for the second quarter and the six months ended June 30, 1947, less sundry income deductions. ‡Of real estate, plants and equipment (including extraordinary obsolescence of buildings of $3,224,017 and $6,447,162 for the second quarter and the six months ended June 30, 1948, and $3,250,000 and $6,500,000 for the second quarter and the six months ended June 30, 1947). §Revised to give retroactive effect to adjustments, made later in the year, in the amount provided for depreciation.

NOTES—(1) Other inc. less sundry income deductions for the second quarter and the first six months of 1948 include $10,287,170 and $8,382,636, respectively, representing the excess of the net proceeds from sales of the corporation's entire minority stockholdings in certain companies over the carrying value thereof. These amounts include income of $7,229,322, representing the excess of the net proceeds from sale of the corporation's entire holdings, 1,000,051 shares of North American Aviation, Inc., common capital stock over the carrying value. These holdings were sold to a group of underwriters in June, 1948, for public offering at $12¾ per share and the net proceeds realized by the corporation amounted to $11,739,933. The first six months also includes an income deduction of $1,904,534, representing the excess of the carrying value over the net proceeds from sale of the corporation's entire holdings, 399,990 shares, of Bendix Aviation Corp. common capital stock. These holdings were sold to a group of underwriters in January, 1948, for public offering at $28 per share and the net proceeds realized by the corporation amounted to $10,368,487.

(2) Net income does not include profits realized abroad which were not remitted to the United States from certain foreign countries where exchange restrictions exist.

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

SUMMARY OF CONSOLIDATED EARNED SURPLUS

	1948—3 Mos.—1947		1948—6 Mos.—1947	
	$	$	$	$
Prev. earned surp.	871,380,278	692,711,715	811,117,725	668,222,149
Net inc. for period	110,282,260	76,766,011	206,763,672	137,559,202
Total	981,662,538	769,477,726	1,017,881,397	805,781,351
Pfd. divs.—$5.00 series	2,294,555	2,294,555	4,589,110	4,589,110
Pfd. divs.—$3.75 series	937,523	937,522	1,875,046	1,875,044
Common divs.	33,001,560	33,051,005	65,988,341	66,122,603
Earned suplus, end of period	945,428,900	733,194,594	945,428,900	733,194,594
Capital surplus	34,850,276	34,850,276	34,850,276	34,850,276

NOTE—Earned surplus includes $44,354,223 at June 30, 1948, and $37,511,£34 at June 30, 1947, for net earned surplus of subsidiaries not consolidated, also $1,479,118 at June 30, 1948, and $1,679,467 at June 30, 1947, for earned surplus of companies in which a substantial but not more than 50% interest is held.

CONDENSED CONSOLIDATED BALANCE SHEET

ASSETS—	June 30,'48 $	Dec. 31,'47 $	*June 30,'47 $
Cash	404,951,097	269,867,011	328,494,202
U. S. Govt. securities	325,021,762	250,014,914	------
Accts. and notes receivable, etc. (less reserve)	227,516,414	277,741,023	234,901,764
Inventories	732,533,667	692,889,191	715,593,385
Invests. in sub. cos. not consol.	132,947,174	129,458,916	127,453,994
Other investments	23,835,834	39,452,660	39,610,075
Miscellaneous assets	25,941,012	11,334,191	9,521,784
†Common capital stk. in treas.	7,008,956	6,332,958	2,955,424
Real estate plts. & equip. (net)	737,661,313	722,996,002	680,528,065
Prepaid exps. and defd. chgs.	7,423,191	9,668,042	8,174,586
Goodwill, patents, etc.	63,214,330	63,214,330	63,214,330
Total	2,688,054,750	2,472,969,238	2,210,407,609
LIABILITIES—			
Accounts payable	185,593,314	204,656,418	168,509,950
Taxes, pay rolls, warranties and sundry accrd. items	194,873,648	167,627,617	167,225,995
U. S. and foreign income and excess profits taxes	275,342,171	249,622,921	114,373,588
Divs. payable on pfd. stks.	3,232,078	3,232,078	3,232,077
2½% promissory notes	125,000,000	125,000,000	125,000,000
Other liabilities—taxes, warranties and miscellaneous	70,828,966	62,103,144	69,974,901
Prov. for employees' bonus (including unawarded balances)	42,241,939	22,642,527	13,797,535
Reserves:			
Employees' benefit plans	12,883,103	10,855,962	8,577,362
Deferred income	1,761,411	1,752,094	1,192,440
Contingencies and misc.:			
Allocable to foreign oper.	63,652,274	48,191,833	36,699,484
General	5,785,456	4,735,429	7,198,193
Minority interest — preference stock of sub. co.	1,973,414	1,973,414	1,973,414
$5 pfd. stock	183,564,400	183,564,400	183,564,400
$3.75 pfd. stock	100,000,000	100,000,000	100,000,000
Common stock ($10 par)	441,043,400	441,043,400	441,043,400
Capital surplus	34,850,276	34,850,276	34,850,276
Earned surplus	945,428,900	811,117,725	733,194,594
Total	2,688,054,750	2,472,969,238	2,210,407,609

*Adjusted. †Held for bonus purposes (1948—120,468 shares).

Dividend on Common Stock Increased to $1 per Share

The directors on Aug 2 declared a dividend of $1 per share on the outstanding common stock, payable Sept. 10 to holders of record Aug. 12, 1948. This compares with 75 cents per share paid each quarter from March 10, 1947 to and including June 10, 1948. Previously, quarterly distributions of 50 cents each were made.

Regular quarterly dividends of $1.25 per share on the $5 series preferred stock and 93¾ cents per share on the $3.75 series preferred stock were also declared, payable Nov. 1 to holders of record Oct. 4, 1948.

Two New Directors Elected—

F. L. Burke and Edward R. Godfrey, both Vice-Presidents and members of the Administrative Committee, have been elected directors. Mr. Burke is in charge of the accessory group and Mr. Godfrey in charge of the Dayton and household appliance division.

Roger M. Kyes, formerly President and General Manager of Harry Ferguson, Inc., has joined the staff of the General Motors Corp., and will work on special assignments, reporting directly to C. E. Wilson, President.—V. 168, p. 448.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended July 30, 1948 amounted to 146,491,091 kwh., an increase of 13,971,085 kwh., or 10.5% over the corresponding week of 1947.—V. 168, p. 448.

Georgia & Florida RR.—Earnings—

(INCLUDING STATESBORO NORTHERN RY.)

Period End. May 31—	1948—Month	1947	1948—5 Mos.	1947
Railway oper. income	$224,555	$236,091	$1,063,680	$1,031,358
Railway oper. expenses	204,116	212,268	1,006,388	950,234
Net rev. from railway operations	$20,439	$23,823	$57,292	$81,124
Railway tax accruals:				
Advalorem and misc.	6,472	6,228	32,360	31,140
Federal Railroad Taxing Act 1937	6,764	7,286	34,311	31,760
Federal Railroad Unemployment Insurance Act of 1938	3,529	3,801	17,902	16,573
Ry. oper. income	$3,674	$6,508	$27,260	$1,651
Equip. rents (net *Dr*)	10,620	11,479	56,148	56,399
Jt. facil. rents (net *Dr*)	2,007	2,003	10,292	10,321
Net ry. oper. deficit	$8,953	$6,974	$93,721	$65,069
Non-oper. income	2,209	2,297	10,760	8,681
Gross income	$6,744	$4,677	$82,961	$56,333
Deductions from income	235	211	1,124	1,102
Surplus applic. to int.	*$6,979	*$4,888	*$84,085	*$57,490

*Loss.

	Week Ended July 21		Jan. 1 to July 21	
	1948	1947	1948	1947
Oper. revs. (approx.)	$50,100	$46,050	$1,467,592	$1,379,218

—V. 168, p. 345.

Georgia Power Co.—Earnings—

Period End. May 31—	1948—Month	1947	1948—12 Mos.	1947
Gross revenue	$5,229,620	$4,741,781	$61,337,253	$55,198,526
Operating expenses	3,110,440	2,400,800	35,703,603	28,968,906
Prov. for depreciation	469,700	475,000	5,673,500	5,362,250
Amort. of plant acquis. adjustments	150,000	165,500	1,815,500	1,986,000
General taxes	613,128	766,896	5,001,890	4,312,050
Federal income taxes			3,522,728	4,208,658
Gross income	$886,352	$933,586	$9,620,026	$10,360,663
Int. on long-term debt	324,009	296,056	3,709,703	3,558,858
Amortiz of debt disct., prem. and expense	Cr6,665	Cr9,717	Cr113,555	Cr116,608
Other deductions	84,854	108	41,716	51,164
Net income	$476,154	$647,139	$5,982,163	$6,867,243
Divs. on pfd. stock	223,005	223,005	2,676,064	2,676,064
Balance	$255,148	$424,134	$3,306,099	$4,191,184

—V. 168, p. 150.

Georgia RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$768,635	$661,488	$661,111	$807,073
Net from railway	127,829	130,693	75,550	210,654
Net ry. oper. income	106,889	103,034	44,900	184,703
From Jan. 1—				
Gross from railway	4,292,487	3,921,838	3,789,011	4,851,430
Net from railway	731,958	493,768	219,156	1,235,906
Net ry. oper. income	582,260	316,074	38,071	1,037,631

—V. 168, p. 45.

Gerity-Michigan Corp.—Reports Record Sales—

Period End. June 30—	1948—3 Mos.	1947	1948—6 Mos.	1947
Sales	$3,687,029	$3,944,904	$14,118,354	$13,941,400

James Gerity, Jr., President, on July 30 also announced that the company has booked nearly $19,000,000 of orders for the fiscal year which began July 1. Of this, slightly more than $14,000,000 represents orders from the automotive industry.

He added that "after a thorough trial, the directors have voted not to exercise an option from the Weld-O-Welt Corp. for the manufacture of a rubber seal for doors and compartments.

George A. McDowell has resigned as a director, because of ill health. —V. 168, p. 251.

Grammes (L. F.) & Sons, Inc., Allentown, Pa.—Files With SEC—

The company on Aug. 3 filed a letter of notification for 1,042 shares of common stock to be offered at $30 per share without underwriting. Proceeds will be used for working capital, plant improvement, etc. —V. 166, p. 666.

Grand Union Co.—Ex-Stock Distribution Aug. 2—

The New York Stock Exchange has ruled that the capital stock be ex-distribution on Aug. 2, 1948 of 1¼ shares of capital stock, $10 par value, for each share of no par stock held. See V. 168, p. 449.

Grayson-Robinson Stores, Inc. (& Subs.)—Sales Up—

Period End. July 31—	1948—Month	1947	1948—7 Mos.	1947
Net sales	$4,723,319	$3,394,578	$38,122,906	$27,445,862

CONSOLIDATED RESULTS FOR THE SIX MONTHS ENDED JUNE 30

	1948	1947
Net sales	$33,399,586	$24,051,284
Net income after all charges and taxes	*1,002,331	536,650
Number of common shares outstanding	565,000	563,800
Earnings per common share	$1.68	$0.86

*Also after deducting $70,000 reserve for contingencies.

Hyman P. Kuchai, President, on Aug. 5 further announced:

"The corporation achieved record high unit and dollar sales, as well as earnings, in the six months ended June 30, 1948.

"Working capital as of June 30, 1948, was $5,883,921, compared with $4,029,181 a year ago.

"The company's chain consisted of 51 units as of June 30, 1948, exclusive of the S. Klein apparel store, compared with 48 units the year before. Three new Grayson stores are scheduled for opening this month in Los Angeles, Calif., and in Salt Lake City and Ogden, Utah. Current plans contemplate the opening of additional units before the close of 1948.

"The company's sales since June have continued to show approximately the same rate of increase over a year ago as was registered in the first half year."—V. 168, p. 251.

Great Northern Ry.—Earnings—

June—	1943	1947	1946	1945
Gross from railway	$19,304,910	$15,595,444	$14,017,296	$20,950,031
Net from railway	5,515,963	4,141,917	3,956,125	9,035,769
Net ry. oper. income	2,576,692	1,828,826	2,736,113	3,025,566
From January 1—				
Gross from railway	89,298,764	85,648,508	74,302,334	98,695,166
Net from railway	12,243,006	17,626,786	11,408,184	30,634,485
Net ry. oper. income	7,421,227	7,103,605	4,025,564	11,175,166

—V. 168, p. 345.

Green Bay & Western RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$323,813	$269,663	$194,928	$249,275
Net from railway	83,077	59,905	32,465	47,569
Net ry. oper. income	25,481	10,179	7,253	5,332
From January 1—				
Gross from railway	1,797,611	1,546,406	1,281,833	1,379,720
Net from railway	493,656	423,535	188,518	288,444
Net ry. oper. income	155,488	161,981	*14,580	52,463

*Deficit.—V. 168, p. 46.

Guardian Life Insurance Co. of America—New Director of Public Relations—

John C. Slattery, agency director in charge of the company's southern and western territories, has been promoted to Director of Public Relations. The appointment will become effective Sept. 1. Mr. Slattery will replace Charles C. Robinson, who leaves the Guardian to become agency Vice-President of the Columbian National Life Insurance Co., Boston, Mass., on the same date.—V. 167, p. 650.

Gulf Mobile & Ohio R.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$6,864,779	$5,824,043	$4,902,577	$6,727,147
Net from railway	1,787,931	1,386,529	435,057	2,241,016
Net ry. oper. income	1,028,607	579,345	*237,284	816,894
From Jan. 1—				
Gross from railway	39,107,131	35,720,497	31,329,221	39,292,261
Net from railway	9,701,912	9,119,540	3,138,317	13,743,056
Net ry. oper. income	4,058,155	3,686,779	*984,222	5,018,389

*Deficit.—V. 168, p. 449.

Hallman, Inc.—New Director—

Gerald B. Nielsen has been elected a director of this corporation, an American subsidiary of Hallman Paper, Pulp and Plywood Mills in Scandinavia.

Hartford Electric Light Co.—Partial Redemption—

The company has called for redemption on Sept. 1, next, for account of the sinking fund, $105,000 of 30-year 3¼% debentures, due Sept. 1, 1971, at 100 and interest. Payment will be made at the Hartford National Bank & Trust Co., trustee, Hartford, Conn., or at The First National Bank of Boston, 45 Milk Street, Boston, Mass.—V. 166, p. 1150.

Hawaiian Electric Co., Ltd.—Stocks Offered—Underwritten—Dillon, Read & Co. Inc. and Dean Witter & Co. are underwriting the offering by the company to its common stockholders of 50,000 shares series D, 5% (cumulative) preferred stock (par $20) and 100,000 shares of common stock (par $20).

The company is offering shares of its common stock and of its Series D preferred stock for subscription, in each case at $20 per share, pro rata to the holders of its common stock of record July 20, 1948 at the rate of one full share of common stock for each 3½ shares of common stock then held, and one full share of Series D preferred stock for each seven shares of common stock then held. Rights will expire at 12 noon on Aug. 16.

PURPOSES—Of the net proceeds $2,300,000 will be applied to pay a like face amount of the company's short-term promissory notes, which latter represented moneys borrowed to pay for construction expenditures and to carry merchandise inventories and receivables or to replenish treasury funds previously expended for such purposes.

The balance of such net proceeds will be added to the general funds of the company and will be available for the payment of construction expenditures during 1948, the reimbursement of the company for construction expenditures previously made, or for other corporate purposes.

CONSTRUCTION PROGRAM—Company has entered into a program of plant expansion for the period 1948-1950. This program calls for an estimated total expenditure of $11,127,519, as follows, of which $725,440 had been expended during the first three months of 1948:

Utility production	$6,342,760
Utility transmission and distribution	3,992,900
Additions and betterments to office buildings	670,392
Miscellaneous additions and betterments	121,467

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
Series A, 4%, dated Dec. 1, 1938, due Dec. 1, 1958	$200,000	$200,000
Series D, 3½%, dated Feb. 1, 1944, due Feb. 1, 1964	5,000,000	5,000,000
Series E, 3¼%, dated Oct. 1, 1945, due Oct. 1, 1970	5,000,000	5,000,000
Series F, 3%, dated May 1, 1947, due May 1, 1977	5,000,000	5,000,000
Preferred stock (par $20):		
Series B 5% (cumulative)	100,000 shs.	100,000 shs.
Series C 4¼% (cumulative)	150,000 shs.	150,000 shs.
Series D 5% (cumulative)	50,000 shs.	50,000 shs.
Common stock (par $20)	450,000 shs.	450,000 shs.

*The first mortgage bonds are issuable in series when authorized from time to time by the stockholders, subject to the limitations set forth in the first mortgage indenture securing the same. The maximum principal amount which at any one time may be outstanding under the indenture securing the first mortgage bonds is $50,000,000.

EARNINGS SUMMARY

Calendar Years—	3 Mos. End. Mar. 31,'48	1947	1946	1945
Non-utility revenues:				
Net sales and rentals	$1,305,169	$5,639,453	$2,686,968	$2,436,578
Cost of sales	1,045,010	4,393,606	2,172,997	1,941,949
Total non-util. revs.	$260,159	$1,245,847	$513,971	$494,629
Utility revenues	2,514,069	9,155,015	8,347,342	9,378,418
Total oper. revenues	$2,774,228	$10,400,862	$8,861,313	$9,873,047
Operating expenses	1,725,061	5,989,570	5,404,188	5,296,487
Depreciation	207,195	707,290	654,547	632,734
Taxes, other than inc. taxes	266,675	854,338	866,047	856,955
Operating income	$575,297	$2,849,364	$1,936,531	$3,086,871
Other income	7,253	17,596	12,690	15,048
Gross income	$582,550	$2,866,960	$1,949,221	$3,101,919
Income deducts. (net)	126,127	259,017	219,137	362,847
Prov. for income & excess profits taxes	171,192	844,362	504,753	1,523,199
Prov. for contng. taxes	------	------	1,499	54,977
Net income	$285,231	$1,763,581	$1,223,832	$1,155,896

COMPANY AND BUSINESS—Company was incorporated under the laws of the Kingdom of Hawaii on Oct. 13, 1891. Company is a public utility engaged principally in the production, purchase, transmission, distribution and sale of electric energy for domestic, commercial, industrial, agricultural, street railway, and governmental purposes on the Island of Oahu, Territory of Hawaii, U. S. A. All electric energy produced by the company is manufactured in two steam power plants which use oil imported from sources outside the Territory as fuel. Company's fuel oil is purchased by it from Standard Oil Co. of Calif. under a contract terminable by either party upon 12 months' notice. Except in very isolated instances the company furnishes electric service in all sections of the Island of Oahu, including the City of Honolulu, sugar and pineapple plantations, Army and Navy establishments, and numerous towns and villages. According to the 1940 census the population of the entire territory served was 258,253, and according to the Bureau of Vital Statistics of the Territorial Board of Health the estimated population as of July 1, 1947 of the entire territory served was 360,274, exclusive of the United States armed forces. The gross sales of electric energy approximated $9,021,000 in 1947.

UNDERWRITERS—The names of the principal underwriters and the maximum number of shares which each has severally agreed to purchase are as follows:

	Maxim. Number of Shs. Preferred	Common
Dillon, Read & Co. Inc.	25,000	50,000
Dean Witter & Co.	25,000	50,000

—V. 168, p. 151.

Heyden Chemical Corp.—Enters Streptomycin Field on a Large Scale—

Entry of this corporation into the streptomycin field on a large scale was disclosed on Aug. 2 when it was announced that production of the drug, using a new process, is under way at the company's plant near Princeton, N. J.

In making the announcement, B. R. Armour, President, said the new process is a marked improvement over conventional methods and results in a product of great purity. It is the culmination of months of research carried on at Princeton, N. J., and in the laboratories of several other Heyden plants.—V. 168, p. 251.

Heywood-Wakefield Co.—Plans Stock Split-Up—Sales Increased 13%—

The stockholders will vote Sept. 14 on a proposal to change the par value of the common stock from $25 per share to $12.50 per share and that the stock then be exchanged on the basis of two for one of the present outstanding 60,000 shares.

Sales for the first six months of 1948 were 13% in excess of those billed during the corresponding period a year ago.

CONSOLIDATED EARNINGS FOR SIX MONTHS ENDED JUNE 30

6 Months Ended June 30—	1948	1947	1946
Net earnings	$$391,025	*$345,882	†$733,411
Common shares outstanding	60,000	60,000	60,000
‡Earnings per common share	$4.90	$4.32	Nil

*After provision for all charges including an estimated contribution to the profit-sharing plan and trust agreement. †Operating loss before tax carry-back refund. ‡After providing for dividends on the series B preferred stock. §After provision for all charges, an estimated contribution of $150,000 to the profit-sharing plan and trust agreement and the addition of $100,000 to reserve for abnormal plant costs.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash, $1,023,391; U. S. Government obligations, $604,401; notes and accounts receivable (after reserve of $161,722), $2,693,189; inventories (at lower of cost or market), $4,364,279; mortgage notes receivable, $15,350; postwar refund, Canadian (estimated), $44,013; investments in affiliated companies, $36,446; cash surrender value of life insurance, $40,357; property, plant and equipment (after reserve for depreciation of $2,654,975), $3,679,579; good will and patents, $1; prepaid insurance, taxes, etc., $168,975; total, $12,669,982.

LIABILITIES—Accounts payable, $533,537; accrued taxes, payrolls and commissions, $807,523; profit-sharing plan and trust agreement, $150,000; Federal and Canadian taxes on income (estimated), $842,602; long-term notes payable, $1,800,000; reserves for contingencies, $1,000,000; reserves for abnormal plant costs, $300,000; 5% series B, 1st preferred stock (par value $25 per share), $3,487,000; common stock (par value $25 per share), $1,500,000; capital surplus, $1,145,137; earned surplus, $1,104,184; total, $12,669,982.—V. 167, p. 2361.

Houston & Brazos Valley Ry.—Earnings—

June—	1948	1947
Gross from railway	$156,505	$145,464
Net from railway	102,027	97,836
Net ry. oper. income	55,861	85,339
From Jan. 1—		
Gross from railway	909,131	791,443
Net from railway	564,017	514,058
Net ry. oper. income	344,635	364,685

—V. 168, p. 46.

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

Industrial Stamping & Mfg. Co., Detroit, Mich.—Stock Offered—Baker, Simonds & Co., Detroit, on July 14 offered 150,000 shares of common stock at par ($1 a share).

HISTORY AND BUSINESS—Company was incorporated in Michigan Nov. 23, 1937. Company's business, in which it has been continuously engaged since its inception, is the production of deep draw stampings and assemblies for the automotive, refrigeration, household appliance and container industries. Company manufactures and sells to its customers component parts of the finished products manufactured by such customers. Among such parts currently produced are: Radiator shells for diesel power units; surge tanks, end pieces and rings for vacuum cleaners; compressor shells, aluminum floor boards; heads for metal barrels; engine pans, brackets, running boards, bumpers and numerous stainless steel items. The production of certain of such parts involve only straight stamping operations, while others necessitate welding and assembly work.

Approximately 57.5% of the company's total sales are made to the refrigeration industry, its principal customer being Nash-Kelvinator Corp. Approximately 15.5% of the company's total sales are made to the automotive industry. The company's principal customers in this phase of its business include General Motors Corp., Ford Motor Co., Chrysler Corp. and Murray Corp. of America. The remaining approximately 27% of the company's total sales are made to household appliance, diesel engine, container and miscellaneous industries, its principal customers in such industries being Eureka-Williams Corp., Vickers, Inc., Steel Cooperage Co. and the Diesel Division of General Motors Corp. In addition, company sells its products to numerous smaller manufacturing concerns located in the Detroit area.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par $1)	1,000,000 shs.	750,000 shs.

PURPOSE—Of the net proceeds ($125,000), approximately $75,000 will be used to pay for the construction of the addition to the company's plant and for the purchase of additional equipment therefor. The balance of the net proceeds will be added to working capital.

Company presently intends to negotiate a loan to be secured by a mortgage on the new plant when completed in order to improve its working capital position.

COMBINED STATEMENT OF EARNINGS

	6 Mos. End.	Years Ended Nov. 30		
	May 31, '48	1947	1946	1945
Net sales	$1,172,936	$1,804,198	$751,444	$650,977
Rental and interest inc.	2,113	146	------	------
Total	$1,175,050	$1,804,345	$751,444	$650,977
Costs and expenses	984,781	1,544,698	686,581	599,097
Prov. for est. Fed. taxes	75,000	106,306	23,163	18,948
Profit for period	$115,268	$153,340	$41,698	$32,931

—V. 168, p. 251.

Inland Steel Co.— Bonds Placed Privately—The company, it was anonunced Aug. 6, has sold privately to seven insurance companies $20,000,000 first mortgage 3% bonds, series H, dated Aug. 1, 1948, due Aug. 1, 1978. The issue was placed through Kuhn, Loeb & Co., at 101. The bonds carry sinking fund requirements of $250,000 annually until 1954 when the requirement increases to $600,000 annually.

Proceeds will be used to help meet costs of improving and expanding facilities.

Since the end of the war, company has spent about $48,000,000 for improving and expanding facilities. Thus far in 1948, capital expenditures have totaled $10,700,000. The company has appropriated but not yet spent an additional $20,000,000 as part of this improvement and expansion program.

Wilfred Sykes, President, stated the capital improvements include facilities for increasing the company's capacity to produce cold rolled sheets, a battery of new coke ovens and a new ore carrier capable of greater tonnages and more trips per season. Mechanization of its coal mining properties and the construction of its coal mining properties and the construction of a coal cleaning plant at its Price Mine in Kentucky are also under way.—V. 167, p. 2030.

Interchemical Corp. — Notes Placed Privately—The company, it was announced Aug. 3, has placed privately through Dillon, Read & Co. Inc. $5,000,000 3⅛% notes, due July 1, 1963.

It is further provided that, if the company shall so request the same purchaser will purchase privately additional notes up to $3,500,000 principal amount prior to June 1, 1949.—V. 167, p. 2687.

International Great Northern RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$2,812,791	$2,362,972	$2,352,172	$2,651,286
Net from railway	526,208	353,686	307,442	827,171
Net ry. oper. income	423,642	134,737	25,596	311,935
From Jan. 1—				
Gross from railway	16,193,598	14,126,107	13,170,159	15,009,017
Net from railway	2,131,678	1,961,491	1,759,489	4,398,752
Net ry. oper. income	474,432	249,593	87,027	1,836,748

—V. 168, p. 346.

(John) Irving Shoe Corp. — Note Placed Privately—The corporation announced Aug. 3 the private sale to an insurance company of a $1,200,000 12-year serial note bearing interest of 4%. The financing was arranged through Kidder, Peabody & Co.

The proceeds will be used by the company to refinance a presently-outstanding serial bank loan and to provide additional working capital.

The company, with headquarters in Boston, Mass., operates a chain of 88 retail women's and girls' shoe stores, located principally in eastern and mid-western cities. The stores comprising the company's chain are operated under various names, including "Mary Jane," "Wilson," "John Irving," "Crosby," "Reed's," "Reel's," "Lee's," and "Delton."—V. 163, p. 1730.

Jamison Coal & Coke Co.—Sells Rachel Mines—

See Sharon Steel Corp. below.—V. 134, p. 2534.

Jewel Tea Co., Inc.—Current Sales Up 19.2%—

Period End. July 17—	1948—4 Wks.	1947	1948—28 Wks.	1947
Retail sales	$11,122,461	$9,334,307	$79,504,454	$65,605,398

—V. 168, p. 152.

Kaiser-Frazer Corp.—Pays Retroactive Wages, Etc.—

It is announced that a total of almost $1,000,000 was distributed July 30 in the form of extra pay checks to employees of this corporation.

Of the amount, $437,991 covered retroactive pay adjustments for the five-week period from June 1 to July 4, when a new wage agreement went into effect for the company's 14,000 employees at Willow Run. Wage increase under the agreement included 13 cents per hour for hourly workers and a 9% raise for salaried employees.

Approximately 11,000 hourly employees of the company also received checks totaling $495,480, which had accrued in the company's Security Trust Fund. Based on the accumulation of $5 for each car shipped from Willow Run between Nov. 24, 1947, and May 31, the fund averaged $44.31 per eligible employee.

A similar fund of $66,428, established by the company for salaried employees, was divided among 1,200 personnel in that category.

In effect since June 1 in place of the Security Trust Fund is a Social Security Program unique in the automobile industry, whereby Kaiser-Frazer pays into a Social Security Fund 5 cents for each hour worked by employees covered by the new wage agreement.

Administered jointly by representatives of Kaiser-Frazer and Local 142 of the UAW-CIO, the fund will be used for the establishment of hospitalization, sick and accident benefits, prepaid medical service, life insurance and other forms of Social Security benefits.

EARNINGS FOR 3 AND 6 MONTHS (INCLUDING SUBS.)

Period End. June 30—	1948—3 Mos.	1947	1948—6 Mos.	1947
	$	$	$	$
Sales	92,700,000	52,958,000	171,795,000	80,208,000
Net inc. after inc. taxes	3,916,000	1,048,255	‡6,204,000	*2,188,039
§Earns. per com. share	$0.85	$0.22	$1.36	Nil

*Less. †After deducting income taxes of $3,843,000. ‡Based on 4,563,860 common shares outstanding.

NOTE—Cash balances on June 30, 1948, amounted to $28,900,000. Net working capital increased during the quarter by $2,838,233 to $28,413,715.—V. 168, p. 346.

Kansas Electric Power Co.—To Issue Stock—

The company has asked SEC permission to sell to its parent, Kansas Power & Light Co., 15,500 additional shares (no par) common stock for $42 per share. Proceeds would be used to pay off short-term bank loans and for property additions.—V. 158, p. 2470.

Kellett Aircraft Corp.—Two Offers Made for Helicopter Division—

Federal Judge James P. McGranery in the District Court at Philadelphia, Pa. on Aug. 3 said he was inclined to accept the $185,000 offer made by Fairchild Engine & Airplane Corp. for the helicopter division of Kellett Aircraft Corp. The Court termed the Fairchild proposal "a firmer offer" than the one made by Hughes Tool Co. (on behalf of Hughes Aircraft Co.) which offered $150,000 for rights to Kellett's XR-17 helicopter.

The Court set Aug. 12 as the date for determination of which offer to accept and to give Hughes Tool Co. additional time to revise its bid.—V. 168, p.346.

Kentucky Oil & Distributing Corp., Monticello, Ky.—Files With SEC—

The company on July 30 filed a letter of notification with the SEC for 299,900 shares (10c) capital stock to be offered at $1 per share. Underwriter Peter Morgan & Co. Proceeds will be used for development work and working capital.—V. 165, p. 2003.

Keystone Custodian Funds, Inc.—Asset Value Up—

Combined net assets of the 10 Keystone Funds at Market values on June 30, 1948, amounted to $184,158,400, it is disclosed by the semi-annual reports of the Keystone Bond Fund B1 and the Preferred Stock Fund K2, both of which showed gains in net asset values per share during the first six months of this year.

Total net assets of the B1 Fund on June 30, 1948 were $7,387,925, equal to $27.36 per share on the 270,042 shares outstanding. This compares with net assets of $7,776,796 at the close of 1947, amounting to $27.10 per share on 286,952 shares.

During the six months period, net assets of the K2 Fund increased from $6,336,030 to $7,689,631 on June 30, which amounted to $22.65 per share on the 339,531 shares outstanding. The figure for Dec. 31, 1947, was equivalent to $20.23 per share, on 313,186 shares then outstanding—V. 168, p. 152.

Keystone Steel & Wire Co.—Plans Stock Split—

The directors on July 29 approved for submission to shareholders a proposal to increase the outstanding capital stock from 625,000 shares to 1,875,000 shares by the issuance to stockholders of two additional shares for each share now held. The proposed three-for-one split of the stock will be acted upon by the shareholders at the annual meeting to be held Sept. 24.

Reuben E. Sommer, President, stated that upon the proposed stock increase being approved by the shareholders, the management will recommend to the board that the company place the new shares on a regular $1 annual dividend rate, payable 25c quarterly. The company's stock is currently on a regular $2 basis, but during the past fiscal year extra dividends totaling $1 per share were paid. Mr. Sommer also stated that it will continue to be the management's policy to recommend such additional extra payments on the new shares from time to time as the earnings justify.

RESULTS FOR YEARS ENDED JUNE 30

	*1948	1947
Net earnings per share after taxes	$6.90	$7.74
Equity in earnings of subsidiaries (per share)	2.54	2.18
Total indicated earnings per share for company and subsidiaries	$9.44	$9.74

*Proliminary figures.—V. 167, p. 2789.

Kings County Lighting Co. (& Subs.)—Earnings—

Period End. June 30—	1948—6 Mos.	1947	1948—12 Mos.	1947
Operating revenues	$2,594,586	$1,997,679	$4,497,549	$3,720,031
Operating expenses	1,780,023	1,313,381	3,192,982	2,406,220
Maintenance	172,717	144,941	345,092	297,735
Depreciation	122,851	120,619	245,596	237,846
Prov. for Fed. inc. taxes	76,575	48,432	57,514	83,638
Other taxes	256,524	227,100	498,496	438,863
Operating income	$185,896	$143,206	$157,869	$255,729
Non-oper. income (net)	6,508	5,150	8,692	9,451
Gross income	$192,404	$148,356	$166,561	$265,180
Int. on long-term debt	64,375	65,000	128,854	130,104
Other interest	12,253	12,383	24,778	25,778
Misc. inc. deducts. (net)	Cr57	739	1,106	2,177
Net income	$115,833	$70,234	$11,823	$107,121

—V. 168, p. 46.

(G. R.) Kinney Co., Inc.—July Sales 19.2% Higher—

Period End. July 31—	1948—Month	1947	1948—7 Mos.	1947
Sales	$2,381,000	$1,998,000	$17,050,000	$15,696,000

—V. 168, p. 251.

Kool Aid Bottling Co. of Calif.—Registration Statement Withdrawn—

The registration statement (No. 7466) filed with the SEC March 22, 1948, and covering 1,500,000 shares of common stock (par $1) was withdrawn July 28.—V. 167, p. 1365.

Lackawanna Laundry Co., Inc.—Tenders Sought—

Holders of first (closed) mortgage sinking fund 6½% guaranteed gold bonds are invited to submit bids on or prior to Sept. 1, 1948, to Bankers Trust Co., trustee, 16 Wall St., New York, N. Y., for the sale of such bonds at a price not exceeding 105 and accrued interest. Moneys in the sinking fund in the amount of $13,424 will be applied to the retirement of the bonds on Oct. 1, 1948.—V. 165, p. 812.

Lackawanna & Wyoming Valley RR.—Seeks ICC Approval for Debt Adjustment Plan—

The company has asked the ICC to approve a plan of voluntary debt adjustment. This plan is to be submitted to the security holders affected by it after the ICC's approval is granted. It was filed under provisions of the Mahaffie Act. The plan would provide for:

(1) Extensions of maturity dates on $1,995,000 of 5% first mortgage gold bonds from 1951 to 1996 and on $995,500 of 20-year 6% gold debenture bonds from Feb. 1, 1948 to 1993.

(2) Reduction of the fixed interest rate on the first mortgage bonds to 2%, with an additional interest of up to 3% "contingent on earnings." Non-interest bearing "Series A" certificates of indebtedness, maturing 1966, would be issued to pay interest on the first mortgage bonds from Aug. 1, 1948 until the plan becomes effective.

(3) Modification of the indenture to give equipment trust liens prior claims on the road's property, ahead of the first mortgage, and to redeem the first mortgage bonds at par instead of 105%.

(4) Alteration of the 6% fixed interest rate on the debentures to a contingent interest rate of up to 6%. This would be paid when earned, and if there was enough cash after the payment of the first mortgage bond interest and the retirement of all Series A certificates of indebtedness. Non-interest bearing Series B certificates of indebtedness are to be issued to pay debenture interest between last February 1 and the effective date of the new plan.

The railroad said it plans to make these changes in order to bring the fixed charges on its debt more closely in line with its earning power.—V. 166, p. 2420.

Lake Superior & Ishpeming RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$541,986	$474,391	$323,705	$371,649
Net from railway	312,568	282,737	159,436	220,257
Net ry. oper. income	186,960	159,605	138,277	121,643
From Jan. 1—				
Gross from railway	1,565,520	1,337,727	581,156	1,191,865
Net from railway	509,325	463,866	*192,731	447,491
Net ry. oper. income	245,747	206,960	*299,365	211,461

*Deficit.—V. 168, p. 46.

Lakefront Dock & Railroad Terminal Co.—Securities Authorized—

The ICC on July 26 authorized the company (1) to issue not exceeding $9,240,000 capital stock (par $100) and (2) not exceeding $9,250,000 first mortgage sinking fund bonds, series A; the stock to be delivered to the New York Central RR. and the Baltimore & Ohio RR. in equal amounts at par in partial settlement of advances made and to be made for capital purposes; the bonds to be sold at 98.71 and the proceeds used to reimburse in equal amounts the New York Central RR. and the Baltimore & Ohio RR. for advances made and to be made in constructing the union terminal and its facilities.

Authority also was granted to the New York Central RR. and the Baltimore & Ohio RR. to assume obligation and liability, jointly and severally, as guarantors by endorsement, in respect of the payment of principal of and interest on the above bonds and sinking fund payments in respect thereof.—V. 168, p. 251.

(M. H.) Lamston, Inc.—July Sales Increased 14.9%—

Period End. July 31—	1948—Month	1947	1948—7 Mos.	1947
Sales	$272,136	$236,897	$1,859,474	$1,650,233

—V. 168, p. 153.

Lehigh & Hudson River Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$280,853	$227,977	$197,705	$251,481
Net from railway	91,279	65,236	29,891	76,833
Net ry. oper. income	34,129	20,199	1,066	21,583
From Jan. 1—				
Gross from railway	1,718,481	1,582,532	1,263,917	1,678,615
Net from railway	515,405	490,199	308,635	599,001
Net ry. oper. income	158,748	152,999	84,116	150,285

—V. 168, p. 46.

Lehigh Valley RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$6,783,333	$6,061,447	$5,096,809	$6,829,783
Net from railway	1,564,226	1,340,358	692,899	1,817,778
Net ry. oper. income	1,331,742	651,902	181,825	*40,663
From Jan. 1—				
Gross from railway	39,004,559	36,141,641	31,389,737	41,937,552
Net from railway	7,049,349	6,652,745	4,965,874	8,710,317
Net ry. oper. income	3,321,931	2,910,062	1,408,424	1,924,112

*Deficit.—V. 168, p. 449.

Line Material Co.—Stock Sold—The Milwaukee Co. on July 14 offered 5,000 shares of capital stock (par $5) at $20.50 per share. Proceeds go to selling stockholder.—V. 168, p. 252.

Long Island RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$4,636,315	$4,235,717	$3,910,527	$4,223,195
Net from railway	833,738	1,027,467	957,551	1,418,417
Net ry. oper. income	335,700	314,061	223,034	723,238
From January 1—				
Gross from railway	24,135,247	21,691,026	21,073,870	21,613,158
Net from railway	1,188,785	2,266,616	3,467,164	4,987,328
Net ry. oper. income	*3,456,400	*2,338,213	*810,311	768,113

*Deficit.—V. 168, p. 347.

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

Electric output of this company for the week ended July 31, 1948 totaled 44,307,000 kwh., as compared with 33,836,000 kwh. for the corresponding week last year, an increase of 30.9%.—V. 168, p. 450.

Louisville & Nashville RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$18,790,998	$15,241,903	$13,615,108	$17,823,769
Net from railway	4,544,874	2,780,707	1,800,255	6,305,487
Net ry. oper. income	2,719,153	1,395,465	923,925	2,104,553
From Jan. 1—				
Gross from railway	102,442,898	93,829,105	80,058,320	106,913,009
Net from railway	17,086,953	18,867,416	11,587,726	39,455,900
Net ry. oper. income	8,675,686	9,076,628	5,755,824	12,698,367

—V. 168, p. 347.

McCall Corp.—Stock Oversubscribed—The corporation's offering to its common stockholders of 87,167 additional shares of common stock (no par) at $26 per share was subscribed for to the extent of 81,941 shares, or approximately 94%. The subscription warrants, which expired Aug. 3, entitled the stockholders to purchase one additional share for each six shares held of record July 20. The offering was underwritten by an investment banking group headed by White, Weld & Co. The 5,226 shares which were not subscribed for have been sold by the several underwriters. For further details of offering, list of underwriters, etc., see V. 168, p. 347.

McClanahan Oil Co.—Transfer Agents—

The Chase National Bank of the City of New York has been appointed co-transfer agent for the capital stock, par value $1, effective as of July 29, 1948.

The National Bank of Detroit, Mich., will continue to act as transfer agent for said stock in Detroit, Mich.—V. 168, p. 450.

(The) Maltine Co.—New Common Receives 20 Cents

At a meeting of the board of directors held on July 27, the following dividends were declared:

A dividend of 20 cents per share on the common stock, payable Aug. 14, to holders of record on Aug. 2, 1948.

A dividend of $1.06¼ per share on the 4¼% cumulative convertible preferred stock, payable Oct. 15, 1948, to holders of record Oct. 1, 1948.

The last dividend on the common stock was in the amount of 37½ cents per share and was paid May 15, 1948, to stockholders of record May 3, 1948. However, on June 30, 1948, the par value of the common stock was reduced from $25 to $1 per share and two shares were issued in exchange for each one share previously outstanding.—V. 167, p. 1472.

Mathieson Chemical Corp.—New Chairman, Etc.—

Thomas S. Nichols, President and Chief Executive Officer, has been elected to the additional post of Chairman of the Board to succeed the late George W. Dolan.

J. C. Leppart, Vice-President, has been elected a member of the board of directors to fill the vacancy caused by Mr. Dolan's death, and has been appointed Executive Vice-President.—V. 168, p. 450.

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

Maytag Co.—Vacation Closing of Plant—

The company announces that its manufacturing plant, main office and branch offices will be closed from Friday night, Aug. 6 to Monday, Aug. 23 to permit all its employees to take their vacation. —V. 167, p. 2469.

Melville Shoe Corp.—Offers to Buy Preferred Stock—

The corporation, at its office located at 25 West 43rd Street, New York, N. Y., will, up to and including Aug. 20, receive tenders for the sale to it of its 4% preferred stock to an amount sufficient to exhaust the sum of $622,002, at prices not exceeding $105.33⅓ per share. Holders whose tenders are accepted will be notified not later than Aug. 25 to surrender their certificates to the Irving Trust Co., One Wall Street, New York, New York., not later than Aug. 31, 1948.

Attention of the holders of the 4% preferred stock is called to the fact that the conversion price of the preferred stock into common stock may give the preferred stock a value greater than the maximum price ($105.33⅓ per share) at which the corporation may accept offers.—V. 168, p. 252.

Middle States Petroleum Corp.—Proposals Ratified—

Holders of voting trust certificates for class A and class B shares on Aug. 3 approved important changes in charter provisions relating to such shares, Joseph Glass, President, announced following the meeting. Certificates representing 98% of class A and 96% of class B stock were voted.

One amendment provides for elimination of the stipulation requiring payment of additional dividends on class A, beyond the preferential dividend of $1.20 a share.

Holders also voted to change the basic conversion rate to four shares of class B for one share of class A from the present 1½ B shares for one A share.

In addition, a change was ratified to permit class B stock or voting trust certificates for B stock held in the treasury to be used for conversion into A stock. Pre-emptive rights with respect to B stock for conversion to A stock were eliminated.—V. 168, p. 347.

Minneapolis Gas Light Co.—Partial Redemption—

The company has called for redemption on Dec. 1, next, $2,772,000 of its first mortgage 4% bonds, series of 1950, due June 1, 1950, at 100½ and interest to Dec. 1, 1948. Payment will be made by Bankers Trust Co., 16 Wall St., New York, N. Y., and holders may obtain immediately the full redemption price, including interest to Dec. 1, 1948, upon presentation and surrender of the called bonds.—V. 166, p. 668.

Minneapolis & St. Louis Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$1,734,797	$1,332,000	$927,146	$1,274,190
Net from railway	390,471	258,801	*140,989	250,256
Net ry. oper. income	194,278	103,532	48,663	78,553
From January 1—				
Gross from railway	9,357,829	8,654,089	6,541,959	7,627,405
Net from railway	1,625,346	2,178,586	*13,815	1,864,651
Net ry. oper. income	640,999	906,770	*325,583	844,467

*Deficit.—V. 168, p. 347.

Mississippi Central RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$193,520	$121,972	$135,079	$173,777
Net from railway	77,676	19,686	40,858	68,698
Net ry. oper. income	40,743	3,204	17,722	31,099
From January 1—				
Gross from railway	1,072,321	906,619	788,607	995,890
Net from railway	354,833	239,596	183,659	342,297
Net ry. oper. income	139,616	81,115	59,996	148,405

—V. 168, p. 47.

Missouri & Arkansas Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	*$1,087	$2,130	$145,342	$189,026
Net from railway	*12,950	*11,258	11,335	*44,266
Net ry. oper. income	*15,088	*12,416	*12,392	*83,163
From January 1—				
Gross from railway	*11,454	11,576	908,321	1,236,832
Net from railway	*110,071	*78,868	48,273	26,186
Net ry. oper. income	*123,445	*88,256	*88,906	*208,719

*Deficit.—V. 168, p. 153.

Missouri Illinois RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$465,969	$325,348	$278,852	$298,528
Net from railway	226,863	125,303	97,950	127,533
Net ry. oper. income	129,030	53,764	46,138	35,689
From Jan. 1—				
Gross from railway	2,327,803	1,956,751	1,584,107	1,711,576
Net from railway	1,035,025	865,761	575,437	767,090
Net ry. oper. income	535,505	423,209	272,293	221,744

—V. 168, p. 47.

Missouri-Kansas-Texas RR.—Considering Recapitalization—

In an interim report released to stockholders on July 30, the company reveals that revenues for the first half of 1948 exceeded any comparable peacetime period in the history of the railroad.

Signed by R. J. Morfa, Chairman of the board, and D. V. Fraser, President, the report states that a midyear report, not heretofore issued, seems desirable because of rapidly changing economic conditions of the nation and other unusual situations which are reflected so quickly in railway operations.

Gross revenues for the period amounted to $37,566,243, an increase of $5,552,322, or 17.49%, over the same period of last year, the report shows. Net income totaled $2,177,585, compared with $1,003,772 last year, an increase of $1,173,813, or 116.94%.

Increase of freight revenue of $5,492,555, the report points out, was due primarily to freight-rate increases authorized by the Interstate Commerce Commission, but they also reflect the upward trend of business in the Southwest due to the rapid industrial growth.

Expenses have been regulated by conservative operating policies and the acquisition of modern, cost-saving equipment. Wage increases in the period boosted operating expenses more than $2,100,000.

The report touches briefly on the financial situation of the railroad and points out that because of the Mahaffie amendment of the Interstate Commerce Act, authorizing voluntary recapitalization or adjustment of financial structures of railroads, the way is now open for the Katy to formulate a plan to dispose of accumulated interest on adjustment mortgage bonds and for the recapitalization of the preferred and common stock. The management is now actively considering this matter, the report says.

EARNINGS FOR JUNE AND YEAR TO DATE

June—	1948	1947	1946	1945
Gross from railway	$7,203,843	$5,762,056	$5,292,092	$7,958,421
Net from railway	2,188,814	1,179,506	1,164,922	2,784,932
Net ry. oper. income	1,182,518	411,997	433,492	511,700
From Jan. 1—				
Gross from railway	37,966,244	31,973,921	29,898,566	45,198,828
Net from railway	8,884,719	6,689,580	6,084,116	15,112,839
Net ry. oper. income	3,592,743	2,352,692	2,251,262	3,752,195

—V. 168, p. 47.

Missouri Pacific RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$18,369,922	$14,848,232	$13,470,942	$18,919,246
Net from railway	4,840,559	2,435,735	2,331,728	7,343,993
Net ry. oper. income	2,993,451	890,130	901,327	2,252,043
From Jan. 1—				
Gross from railway	103,693,426	94,460,374	81,685,694	113,670,793
Net from railway	22,398,292	21,716,746	15,553,997	46,752,276
Net ry. oper. income	10,822,555	10,418,023	6,882,105	16,399,207

—V. 168, p. 450.

Mohawk Liqueur Corp.—43¢ a Share in Nine Months

It is announced that for the nine months ended June 30, 1948, earnings were equal to 43 cents per share. Net current assets at the end of the period amounted to $687,233, or $3.38 per share.—V. 163, p. 3294.

Monongahela Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$751,853	$727,537	$527,521	$570,555
Net from railway	402,990	404,996	248,307	302,143
Net ry. oper. income	202,829	189,720	100,707	141,761
From January 1—				
Gross from railway	3,968,768	4,227,523	2,644,944	3,014,726
Net from railway	1,886,506	2,288,520	1,110,703	1,443,516
Net ry. oper. income	663,860	1,052,568	297,253	538,479

—V. 168, p. 347.

Montgomery Ward & Co., Inc.—Board Reduced—

This company has notified the New York and Chicago Stock Exchanges that its board of directors has been reduced to 12 members from 15 and that seven instead of eight board members constitute a quorum.

The changes, which were made by amending the by-laws, however, are believed to have been made because of a series of resignations over the past few months of directors which resulted in five vacancies on the board. The directors resigned because of differences with Sewell Avery, Board Chairman. Six officers also resigned for the same reason. —V. 168, p. 348.

Moore Central RR.—Abandonment—

The ICC on July 23 issued a certificate permitting abandonment, as to interstate and foreign commerce, by the company of its entire line of railroad, extending westerly from a connection at Cameron with a line of the Seaboard Air Line RR. to the end of the track at Carthage, approximately 10 miles, all in Moore County, N. C.—V. 162, p. 2275.

Motorola, Inc.—Wages Increased—

Paul V. Galvin, President, on July 30 announced that all of the firm's hourly paid employees will be given a 10-cent an hour wage increase, effective immediately.

Mr. Galvin also said the company does not plan to raise the prices of its products.

The employees share of the firm's profits for the first six months exceeded $400,000, he disclosed.—V. 168, p. 348.

Mutual Life Insurance Co. of New York — Building Contract Awarded—

The company on July 30 announced it has commissioned Shreve, Lamb and Harmon Associates, New York architects, to design its new home office building and Turner Construction Co. to build the 22-story structure. Hugh S. Robertson, formerly Executive Manager of Rockefeller Center, was appointed as building consultant.

Site of the new home office is the block front from 55th to 56th Streets on the east side of Broadway. The structure will provide about 390,000 square feet of office space, of which The Mutual Life will occupy about 250,000 square feet at the outset. The remaining space will provide for the company's future needs and, meanwhile, will be rented to commercial tenants. The new building will replace quarters at 34 Nassau St., New York, N. Y., that the 105-year-old insurance firm has occupied since 1884.—V. 166, p. 450.

Nashville Chattanooga & St. Louis Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$3,072,652	$2,561,468	$2,344,246	$3,287,117
Net from railway	576,561	454,343	150,587	783,508
Net ry. oper. income	297,353	198,458	13,117	183,962
From Jan. 1—				
Gross from railway	17,805,963	15,355,438	14,391,296	20,622,771
Net from railway	3,336,251	2,640,468	554,041	5,979,773
Net ry. oper. income	1,374,933	1,060,984	*457,574	2,434,076

*Deficit.—V. 168, p. 48.

National Power & Light Co.—Asks Cash Payment for Common Holders—

The company has asked the SEC for permission to make a cash liquidating distribution to common stockholders of $1,364,000, or 25 cents a share.

The company proposes to obtain the needed funds from its own treasury, by sale for $248,337 of its common stock interest in Memphis Street Ry. and from proceeds of a $500,000 restatement of capital of another subsidiary, Memphis Generating Co.

Consummation of the proposed program will leave National with assets comprising the common stock of Memphis Generating Co., practically all the securities except debt of Lehigh VaValley Transit Co. and 34,146 common shares of Pennsylvania Power & Light Co. in which National had disposed of its major interest in August, 1946.

In a companion plan filed with the SEC Memphis Street Ry. will pay $248,337 to National for the stock and for services rendered in connection with its recapitalization. Preferred stockholders of Memphis will receive cash of $38 and 10 new common shares in exchange for each preferred share now held. Holders of approximately 50% of the preferred have joined in the plan.

Memphis Street Ry. earned net income of $205,421 for the 12 months through last June. This income would have been translated into a net loss of about $134,000 if adjustment were made for nonrecurring items and if the wage increase granted April 1, last, had been in effect for the entire 12 months ended with June.—V. 164, p. 1726.

National Shirt Shops of Delaware, Inc.—Sales—

Period End. July 31—	1948—Month	1947	1948—7 Mos.	1947
Sales	$1,123,310	$1,098,372	$7,364,553	$7,316,040

—V. 168, p. 153.

National Union Corp.—Offers to Buy Bonds and Notes

The company has offered to purchase 20-year collateral trust bonds, series A, due 1954 (with special interest notes attached) in the order of their receipt until all funds available therefor are exhausted or the offer is withdrawn. The price offered is 107½%, plus prepayment of the Jan. 1, 1949 interest coupon of 2½%, or a total value of 110% flat. Holders may forward all or any part of said bonds to Mackubin, Legg & Co., fiscal agents, 22 Light Street, Baltimore, Md.

The company also offers to purchase special interest notes outstanding and previously detached from its bonds heretofore redeemed, viz: The series B bonds redemmed on July 1, 1941 and the series A bonds redeemed on July 1, 1947. The price payable under said offer is based on the premium above par being offered as above for the series A bonds, with special interest notes attached.

The company expects to publish notice of redemption of all or substantially all of outstanding series A bonds not later than Dec. 1, 1948 and not earlier than Nov. 1, 1948.—V. 166, p. 2106.

National Union Mortgage Corp.—Redemption of Bonds

See National Union Corp. above.—V. 166, p. 2106.

Neon Products of Western Canada, Ltd.—40¢ Div.—

A dividend of 40 cents per share has been declared on the common stock, payable Aug. 23 to holders of record Aug. 5. A similar distribution was made on Jan. 19, this year. In 1947, dividends of 30 cents each were paid on Jan. 20 and Aug. 15.—V. 166, p. 569.

(The) Nesbitt Fund, Inc.—Liquidating Value Declines

The liquidating value per share of stock of this Fund was $9.74 as of July 31, $10.106 at July 15, $10.10 at June 30, $10.23 at June 15, $10.24 at May 31 and $10.13 at May, 15.—V. 166, p. 1893.

Nesiner Brothers, Inc.—July Sales Up 19.5%—

Period End. July 31—	1948—Month	1947	1948—7 Mos.	1947
Net sales	$4,247,304	$3,554,209	$27,873,187	$24,486,918

—V. 168, p. 153.

New England Gas & Electric Association—Output—

For the week ended July 30, this Association reports electric output of 15,913,859 kwh. This is an increase of 1,502,975 kwh., or 10.43% above production of 14,410,884 kwh. for the corresponding week a year ago.

Gas output is reported at 118,968,000 cu. ft. This is an increase of 752,000 cu. ft., or 0.64% above production of 118,216,000 cu. ft. for the corresponding week a year ago.—V. 168, p. 450.

New England Mutual Life Insurance Co. — Reports Record New Business—

More than $131 million of new paid-for insurance was written by this company during the first half of 1948, according to George Willard Smith, President. Excluding last year's all-time record breaking figure, this is the largest six month period in the company's 104-year history.

Assets have now climbed to $960 million and Mr. Smith predicted that at this rate New England Mutual's assets would closely approach the billion dollar mark by the end of the year.

Mr. Smith announced that New England Mutual is entering Arizona and Arkansas for the transaction of business, but that the establishment of general agencies in these two states is not now contemplated. This move makes a total of 40 states, the District of Columbia and the Territory of Hawaii in which the company is licensed.—V. 168, p. 450.

New England Power Co.—System Simplified—

Another step in the corporate simplification program of New England Electric System was recently accomplished, according to Irwin L. Moore, President, when New England Power Co., a wholesale electric subsidiary, purchased the properties of Bellows Falls Hydro-Electric Corp. and a connecting line from Connecticut River Power Co. The principal properties purchased consist of hydro-electric projects having a capacity of 50,000 kilowatts, located on the Connecticut River, and a 110,000-volt transmission line which links the Bellows Falls plant with the extensive system network serving New England.

Funds for this purchase were obtained by New England Power Co. from the proceeds of the sale of $11,000,000 3% bonds. Moneys received by Bellows Falls Hydro-Electric Corp. for its properties were utilized to retire its debt consisting of $8,150,000 of 5% bonds and $500,000 of notes payable to banks.—V. 168, p. 348.

New Orleans Texas & Mexico Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$627,740	$502,388	$559,558	$612,530
Net from railway	187,832	168,835	223,880	267,468
Net ry. oper. income	231,400	149,756	709,918	187,435
From Jan. 1—				
Gross from railway	4,317,041	4,077,307	4,244,047	5,029,950
Net from railway	1,586,798	1,940,088	2,264,880	2,812,901
Net ry. oper. income	1,402,522	1,557,487	2,684,149	1,651,275

—V. 168, p. 349.

New York, New Haven & Hartford RR.—Vice-President Retires—

Howard S. Palmer, President, on Aug. 1 announced the retirement of Robert L. Pearson as Vice-President because of ill health. Mr. Pearson has been with the company 44 years. From November, 1931, to December, 1946, he was head of the operating, maintenance and engineering department.—V. 168, p. 349.

New York Ontario & Western Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$657,457	$722,291	$550,823	$807,897
Net from railway	45,927	74,520	*58,797	163,405
Net ry. oper. income	*23,872	*60,267	*165,279	51,945
From Jan. 1—				
Gross from railway	3,935,973	4,166,439	3,341,341	4,170,700
Net from railway	29,027	401,708	*133,144	*93,497
Net ry. oper. income	*754,361	*437,186	*780,591	*745,659

*Deficit.—V. 168, p. 48.

New York Stocks, Inc.—Distributions—

The directors have declared the following dividends on the special stock of this corporation, payable Aug. 25 to holders of record Aug. 5 (see first column below—with three previous payments shown as comparison):

Industrial Series—	8-25-48	5-25-48	2-25-48	*11-25-47
Agricultural	$0.12	$0.09	$0.09	$0.24
Automobile	.10	.09	.08	.12
Aviation	.03	.02	.04	.03
Bank stock	.08	.08	.07	.10
Building supply	.10	.09	.08	.10
Chemical	.10	.09	.09	.24
Electrical equipment	.08	.09	.08	.34
Food	.10	.10	.10	.16
Insurance stock	.06	.07	.07	.05
Machinery	.15	.10	.09	.28
Merchandising	.15	.12	.12	.13
Metals	.12	.12	.10	.16
Oil	.16	.14	.15	.19
Public utility	.02	.02	.02	.24
Railroad	.05	.05	.06	.08
Railroad equipment	.08	.07	.09	.19
Steel	.10	.10	.09	.11
Tobacco	.15	.14	.12	.10
Diversified Inv. Fund	.18	.18	.18	.18
Government bonds series	.04	.05	.04	.04
Diversified Ind. Shares	.15	.11	.09	.17
Corporate bond series	.07	.07	.07	.07
Diversified pfd. stock fund	.17	.15	.15	.16
Pacific Coast Investment	.15	.13	.13	.13

*Includes year-end dividends paid from realized security profits.—V. 168, p. 154.

New York Susquehanna & Western RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$420,479	$347,682	$335,307	$400,446
Net from railway	129,115	108,436	80,914	172,620
Net ry. oper. income	66,971	42,421	*9,280	67,746
From Jan. 1—				
Gross from railway	2,608,560	2,043,132	2,002,336	2,486,750
Net from railway	757,706	567,800	551,673	1,008,070
Net ry. oper. income	177,766	176,920	7,386	345,368

—V. 168, p. 48.

Newport News Shipbuilding & Dry Dock Co.—Backlog Increased—Billings Rise—

The company reports its "backlog" of work (estimated balance of major contracts unbilled) amounted to $67,943,262 as of June 28, 1948, compared with $59,439,571 on June 30, 1947. The company explained that the work backlog was exclusive of six new super tankers ordered by The Standard Oil Co. (N. J.) in mid-July.

In addition to shipbuilding, ship conversions and repairs, and production of hydraulic turbines and accessories, the company is building heavy industrial equipment and is producing machinery and equipment for paper mills and rayon yarn mills.

The company reports income from long-term shipbuilding contracts on the percentage-of-completion basis; and such income for any period will therefore vary from the billings on the contracts. Billings and unbilled balances on Government contracts are subject to any adjustments which might result from statutory repricing and profit limitations.

Employees of the company numbered 11,861 on June 28, 1948, compared with 10,981 on June 30, 1947.

BILLINGS FOR FIRST 13 AND 26 WEEKS OF YEAR

	13 Weeks Ended		26 Weeks Ended	
	June 28,'48	June 30,'47	June 28,'48	June 30,'47
Shipbldg. contracts	$3,126,162	$4,326,250	$7,839,714	$7,873,048
Ship convers. and reps.	15,082,986	9,746,224	28,540,054	13,840,987
Hydraulic turbines and accessories	1,021,948	767,436	2,293,454	1,104,994
Other work and opers.	1,990,139	1,147,076	3,327,215	1,891,071
Totals	$21,221,235	$15,986,986	$42,000,437	$24,710,100

—V. 167, p. 2034.

Digitized for FRASER
http://fraser.stlouisfed.org/

Norfolk Southern Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$1,135,082	$763,136	$781,059	$781,082
Net from railway	332,138	170,122	153,175	228,690
Net ry. oper. income	140,959	83,759	69,208	103,110
From Jan. 1—				
Gross from railway	4,855,701	4,265,522	3,857,600	4,005,757
Net from railway	1,065,486	731,905	402,936	836,324
Net ry. oper. income	391,253	189,620	*65,380	330,450

*Deficit.—V. 168, p. 49.

North American Aviation, Inc.—Earnings—

Period Ended June 30, 1948—	3 Mos.	9 Mos.
Sales and other income	$20,097,732	$39,607,065
Costs of sales and other expenses	19,265,986	37,533,850
Provision for Federal income taxes	327,000	815,000
Net profit	*$504,746	$1,258,185

*This compares with the net profit of $729,928 reported for the quarter ended March 31, 1948.

NOTE—Unfilled orders at June 30, 1948, were $418,685,645, compared to $260,550,358 at March 31, 1948, end of the preceding quarter. During the third quarter of the fiscal year, $178,208,502 of new business was obtained and shipments of $20,073,295 were made. In the latter part of the quarter ended June 30, the company borrowed $2,500,000 on short-term notes from local banks to augment its working capital.—V. 167, p. 2690.

North American Co.—To Distribute P. G. & E. Stock—

The directors on July 29 authorized a partial liquidating distribution in the form of shares of common stock of Pacific Gas & Electric Co.

Subject to approval of the Securities and Exchange Commission, one share of Pacific Gas & Electric common stock will be distributed Nov. 1 on every 80 shares of North American common stock held of record Oct. 4. In lieu of fractional shares of PG&E, cash will be paid in the amount of 43¾ cents for each 1/80 share of PG&E.

North American has in past years paid quarterly dividends in Pacific Gas & Electric common stock, such dividends being taxable to stockholders. The distribution now to be made will be a partial liquidation, and application will be made to the Bureau of Internal Revenue for a ruling to the effect that it will be non-taxable as income to North American stockholders.

In addition to the Nov. 1 distribution, the directors on July 29 also declared a cash dividend of 25 cents a share with respect to the quarter ended Sept. 30. The cash payment will be made Oct. 1 to stockholders of record Sept. 10.

In announcing the above actions by North American's directors, Herbert C. Freeman, President, explained that the Nov. 1 distribution will be the final payment of PG&E stock to North American stockholders. He also stated that it is the present intention of the board to declare quarterly cash dividends from now on at the rate of 25 cents a share of North American stock, subject to earnings and economic conditions.—V. 167, p. 2792.

North American Light & Power Co.—Issuance of Note and Acquisition Approved—

The SEC on July 27 issued an order approving the issuance by the company of $3,000,000 unsecured 2% promissory note payable on or before nine months from date thereof and the use of the proceeds from such issuance and sale, together with treasury funds, to purchase at par, 500,000 shares of Kansas Power & Light Co. common stock ($10 par) and 100,000 shares of Missouri Power & Light Co. common stock ($20 par).—V. 167, p. 1259.

Northern Pacific Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$12,159,981	$10,282,074	$9,588,850	$13,980,276
Net from railway	1,983,317	1,478,794	760,194	4,464,635
Net ry. oper. income	1,750,972	747,959	245,711	2,000,046
From January 1—				
Gross from railway	69,684,151	65,448,786	58,373,536	72,970,403
Net from railway	10,980,277	11,944,792	5,649,216	18,102,913
Net ry. oper. income	6,185,155	7,513,705	2,589,231	9,852,152

—V. 168, p. 49.

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

Electric output of this company for the week ended July 31, 1948 totaled 58,835,000 kwh., as compared with 53,473,000 kwh. for the corresponding week last year, and increase of 10.0%.—V. 168, p. 450.

Northern States Power Co. (Minn.)—Bids for Pfd.—

Company is inviting sealed, written proposals for the purchase from it of 200,000 shares of cumulative preferred stock (no par). Such proposals will be received by the company at Room 1100, 231 South La Salle Street, Chicago up to 10:30 a.m. (CDT) 9:30 a.m. (CST) on Aug. 10—V. 168, p. 349.

Northwestern Bell Telephone Co.—$60,000,000 Issue Planned—

President Russell J. Hopley on July 30 announced that the company plans a $60 million issue of 45-year debentures to retire debts incurred for plant improvements. The debentures will be dated Nov. 15, 1948. Sealed bids will be asked with the coupon rate to be determined by the successful bidder.—V. 168, p. 349.

Northwestern Pacific RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$824,355	$533,468	$378,897	$551,354
Net from railway	142,145	112,205	*24,722	159,097
Net ry. oper. income	104,705	44,299	*75,102	105,063
From Jan. 1—				
Gross from railway	3,930,188	3,222,542	2,001,858	3,109,865
Net from railway	577,772	692,915	*537,526	636,456
Net ry. oper. income	123,628	272,856	*836,690	328,122

*Deficit.—V. 168, p. 349.

Ogden Corp.—Files Compromise Plan—

The corporation on July 29 filed with the SEC a compromise plan for distributing cash in escrow and 944,961 shares of common stock of its former subsidiary, Interstate Power Co.

The compromise plan has been approved by holders of approximately $2,000,000 principal amount of debenture escrow certificates and by the preferred stockholders' committee of Interstate.

Subject to certain modifications, the plan calls for holders of Interstate Power Co.'s debenture escrow certificates to receive 102 common shares and $73.50 cash for each $1,000 face amount, and for holders of preferred escrow certificates to receive one-twentieth share of common and $.01349 cash for each share.

Ogden is to receive 122,336 common shares of Interstate and $483,840 cash for payment of principal on its $2,475,000 note. For its holdings of escrowed debenture and preferred certificates it will receive the same treatment as public holders.—V. 166, p. 374.

Pacific Gas & Electric Co.—New Listing—

The San Francisco Stock Exchange on July 30 announced that it had approved for listing 1,000,000 shares of Pacific Gas 5% redeemable first preferred stock. This is the first redeemable preferred stock issued by the company and was recently sold to the public through underwriters. It is anticipated that the stock will be admitted to the list within 30 days.

Plans 1,600-Mile Texas-to-California Gas Line—

The company has asked permission to build a 1,600-mile pipeline to bring natural gas to Northern California from Texas and New Mexico. The company applied to the Federal Power Commission and the California P. U. Commission for certificates of public convenience and necessity for the project to cost about $145,000,000. Under plans just announced, the company would receive 150,000,000 cubic feet of gas daily through the line in 1951. The amount would be increased to about 400,000,000 cubic feet daily by 1955.

The company began negotiations for out-of-state natural gas in 1944 to offset depletion of California's known reserves. The cost of constructing the pipeline would be divided between Pacific Gas & Electric and the El Paso Natural Gas Co. of Texas, with the Texas company spending about $100,000,000. Construction would begin immediately if necessary permits are received and the company hopes to have the line in operation by Jan. 1, 1951.—V. 168, p. 49.

Pacific Lighting Corp. (& Subs.)—Earnings—

12 Months Ended June 30—	1948	1947	1946
Gross operating revenue	$88,443,633	$71,408,278	$64,819,572
Operating expenses	51,523,148	39,773,257	30,789,459
Taxes	14,847,674	13,934,318	15,220,634
Provision for retirements	8,584,680	8,042,030	7,927,236
Net operating revenue	$13,488,131	$9,658,673	$10,882,243
Other income (net)	131,328	214,813	285,775
Total income	$13,619,459	$9,873,486	$11,168,018
Interest on funded debt	2,030,763	1,435,682	1,409,276
Other interest	54,131	20,281	12,932
Interest charged on construct. (Cr)	271,212	245,035	48,540
Amortiz. of net prem. & expense on funded debt (Cr)	25,728	3,829	------
Subsidiary preferred dividends	1,337,257	1,337,257	1,337,256
Minority interest (common stock)	93	123	99
Net profit	$10,494,154	$7,329,007	$8,456,996
Dividends on preferred stock	1,000,000	1,000,000	1,000,000
Dividends on common stock	4,825,893	4,825,893	4,825,893
Balance surplus	$4,668,261	$1,503,114	$2,631,103
Earnings per common share	$4.92	$3.88	$4.12

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Plant, properties and franchises, $286,692,410; investments in securities, $558,177; funds on deposit with trustee of bond issues to be released for new construction, $9,638,000; cash, $14,460,159; U. S. Treasury certificates, $7,999,980; accounts and notes receivable, $6,543,468; Gas in storage, $520,300; materials and supplies, $5,757,608; deferred charges, $2,980,931; total, $335,151,031.

LIABILITIES—$5 dividend preferred stock, $20,000,000; common stock, $42,806,964; preferred capital stock of subsidiary, $22,287,350; minority interest in common stock and surplus of subsidiary, $8,078; funded debt, $82,576,000; accounts payable, $6,497,715; accrued interest on funded debt, $467,809; taxes accrued and payable, $13,462,010; dividends payable, $584,314; customers' deposits, $2,244,938; unamortized net premium and expense on funded debt, $1,197,132; retirement reserves, $105,636,376; reserves for insurance and miscellaneous, $6,257,424; earned surplus, $31,130,921; total, $335,151,031.—V. 167, p. 2581.

Pacific Telephone & Telegraph Co.—Issue Approved—

The application of company for authority to issue $75 million 35-year debentures was approved by the California P. U. Commission July 28. Company, it is expected, will call for competitive bids on Sept. 10 to be submitted on or before Sept. 21.—V. 168, p. 487.

Pantepec Oil Co. of Venezuela, C. A.—Listing, Etc.—

The new securities to be issued under the reorganization plan dated March 1, 1948, of this company have been approved for listing on the New York Curb Exchange and the necessary forms for registration under the Securities Exchange Act of 1934 have been filed, it was announced on Aug. 4. The plan provides for an exchange of securities on the basis of one share of the new Pantepec Oil Co., C. A., together with voting trust certificates for two shares of Pancoastal Oil Co., C. A., for each share of stock of the old company. Formal notice and instructions will be mailed to stockholders, fixing an early date for surrender of outstanding shares and delivery of the new securities. Trading in the new securities on the New York Curb Exchange will commence when the new securities become available for exchange.

Pantepec Oil Co., a Venezuelan corporation, owns jointly with the Creole Petroleum Corp., two large producing properties in Venezuela. Pancoastal Oil Co., also a Venezuelan corporation, owns jointly with The Atlantic Refining Co., 320,000 acres of concessions in Eastern Venezuela including two oil fields now being developed. Pancoastal in addition controls large oil leases in Florida. It is contemplated that the marketing of production from one of these fields will commence in September.—V. 168, p. 350.

Park & Tilford Inc.—Unit Constructs New Plant—

To meet rising demand for the company's whiskies, Park & Tilford Distillers of Kentucky, Inc., an operating subsidiary, has just begun construction of a new $160,000 bottling plant at its Louisville (Ky.) distillery which, when completed, will increase the company's total whiskey-bottling capacity by 50%, according to an announcement by Robert T. Handren, Vice-President in charge of production. Completion of the plant is expected by the end of the year.

Erection of the Louisville Bottling plant is the latest step in a broad distilling expansion program launched by Park & Tilford after the war. Other projects under way include:

Construction, at a cost of $125,000, of additional facilities at the company's Brownsville, Pa., distillery for the production and storage of grain neutral spirits. Completion is expected at the end of September.

Recent expenditure of $265,000 for feed recovery plants at the Brownsville, Pa., and Midway, Ky., distilleries.

Completion of a new $25,000 office building and of a new $30,000 government office, regauge and storage building at the Brownsville distillery.

Completion within the next month of a $40,000 storage building at the Midway distillery and of a $20,000 export bottling plant at the Gynn's Falls, Md., distillery.

Expenditure during the past year of $100,000 to install additional automatic equipment at the three bottling plants in Brownsville, Midway and New York City.—V. 168, p. 154.

Patican Co., Ltd., Toronto, Canada—Transfer Agent—

The City Bank Farmers Trust Co. has been appointed transfer agent for 1,000,000 shares of capital stock.—V. 168, p. 350.

Peabody Coal Co.—Calls 6% Preferred Stock—

All of the outstanding shares of 6% preferred stock, par $100, have been called for redemption on Aug. 31, next, at $105 per share plus accrued dividend for the month of August of 50 cents per share. Immediate payment of the full redemption price, together with dividends to Aug. 31, 1948, will be made upon presentation and surrender of said stock certificates at the office of the company, 231 So. La Salle Street, Chicago, Ill.—V. 167, p. 2581.

Penn Mutual Life Insurance Co.—Assets Reach New High—

Insurance in force and assets of this company reached an all time high during the first half of 1948, according to John A. Stevenson, President. Insurance in force climbed to $2,604,341,487, a gain of $63,394,065 which represents a 2.5% increase for the year to date. The company's assets totaled $1,152,834,748—an increase of $55,295,542.

Completed half-year figures show new paid-for life insurance in the amount of $118,674,692—an average of slightly less than $20 million per month.

Total payments to policyowners and beneficiaries were more than $40 million, of which amount over $5 million represented dividend payments to policyowners. Averaging more than $5,200 per policy, a total of 22,816 new policies were paid for in the six-month period.

Investments in the half year totaled $66,080,535—an average of $11 million per month. Of this, more than $47 million was invested in bonds and preferred stocks. Major investments of almost $36 million were made in industrial and other obligations. A total of $9,619,397 was invested in public utilities and $2,384,315 was invested in railroads. Mortgage loans amounted to $17,489,986, including $4,837,142 in GI and FHA mortgages. In addition, the company placed a total of $741,865 in investment real estate.—V. 168, p. 487.

Pennsylvania RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$87,453,043	$76,429,173	$65,132,496	$84,755,776
Net from railway	17,434,885	12,408,122	2,704,448	21,735,435
Net ry. oper. income	11,513,616	5,700,442	*501,647	13,405,495
From January 1—				
Gross from railway	477,421,509	440,133,896	377,229,861	494,597,157
Net from railway	63,988,427	56,563,864	17,938,311	116,294,597
Net ry. oper. income	18,097,071	16,303,960	*6,285,186	66,021,175

*Deficit.—V. 168, p. 155.

Pennsylvania Reading Seashore Lines—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$1,012,195	$1,114,835	$1,000,382	$1,153,976
Net from railway	21,520	230,089	170,020	398,390
Net ry. oper. income	*173,012	*13,001	*52,074	162,264
From January 1—				
Gross from railway	5,018,715	4,884,136	4,445,888	5,325,643
Net from railway	*687,434	*308,061	*343,558	799,206
Net ry. oper. income	*2,026,332	*1,620,626	*1,450,546	*510,250

*Deficit.—V. 168, p. 359.

Peoples Gas Light & Coke Co. — Proposed New Financing—

James F. Oates, Jr., Chairman, states:

At a meeting held July 26, 1948, the directors authorized an application by the company to the Illinois Commerce Commission for authority to issue $16,400,000 convertible debentures. If such authority is obtained, the aforesaid convertible debentures will be offered for subscription by the stockholders later this year. The interest rate and other terms will depend largely upon market conditions at that time. Such terms will include the provisions by which the debentures may be exchanged for capital stock of the company. The funds derived from this offering will be used to reimburse the company for expenditures already made on account of plant and equipment and for necessary future expansion.

STATEMENT OF CONSOLIDATED INCOME

Period End. June 30—	1948—3 Mos.—1947		1948—6 Mos.—1947	
Operating revenues	$12,823,506	$11,453,656	$27,974,195	$24,291,142
Total oper. expenses & taxes	10,945,122	9,388,283	23,426,145	19,495,772
Operating income	$1,878,384	$2,065,373	$4,548,049	$4,795,369
Other income	272,255	207,521	532,018	449,509
Gross income	$2,150,639	$2,272,894	$5,080,068	$5,244,879
Interest on long-term debt	434,500	517,975	870,525	1,037,475
Miscell. deductions	17,984	26,562	42,694	52,213
Net income	$1,698,155	$1,728,357	$4,166,849	$4,155,190
*Per share earnings	$2.59	$2.63	$6.35	$6.33

*On 656,000 shares of capital stock outstanding.—V. 168, p. 350.

Peoria & Eastern Ry.—Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—6 Mos.—1947	
Operating revenues	$1,427,408	$1,327,912	$2,872,236	$2,676,501
Operating expenses	1,207,902	1,114,450	2,389,259	2,135,194
Net rev. from railway operations	$219,506	$213,462	$482,977	$541,307
*Railway tax accruals	97,625	102,037	222,813	238,178
Equip. and joint facility rents	75,071	68,539	141,309	123,085
Net railway operating income	$46,810	$42,886	$118,855	$180,044
Other income	11,358	10,859	23,199	23,432
Total income	$58,168	$53,745	$142,054	$203,476
Miscell. deductions	1,979	2,241	3,868	4,156
Fixed charges	68,521	34,964	125,117	97,171
Net deficit	$12,332	†$16,540	$13,069	$102,149
*Incl. Fed. income taxes	Cr8,912	10,857	3,774	61,557

†Income.

NOTE—1948 includes credit adjustment over accrual unemployment insurance taxes January to May inclusive $19,285 and debit $45,625 for Federal capital stock taxes, years 1942 to 1945 inclusive.—V. 167, p. 2136.

Perron Gold Mines Ltd.—Production Higher—

Production for the quarter ended June 30 amounted to $213,265 from 30,212 tons milled. This compares with $175,793 from 25,450 tons for the first quarter of the year.—V. 166, p. 1791.

Peter Paul, Inc.—New President, Etc. —

George Shamlian of Oakland, Calif., has been elected President to succeed the late Calvin K. Kazanjian. Other officers named include Harold J. Kazanjian of Naugatuck, Treasurer, to succeed the late Jacob Hagopian, who died July 11; John Tatigian of Naugatuck, Secretary; Dorothea B. Kazanjian of Naugatuck, Assistant Secretary, and Guerin B. Carmody of Watertown as member of board of directors.—V. 166, p. 1996.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended July 31, 1948 amounted to 136,559,000 kwh., an increase of 9,349,000 kwh., or 7.3% over the corresponding week of last year.—V. 168, p. 487.

Pillsbury Mills, Inc.—Annual Report—

Years Ended May 31—	1948 $	1947 $
Net sales of products and services	226,944,725	188,270,196
Interest, gain on disposal of property, plant and equipment, and other misc. income	94,741	437,845
Total income	227,039,466	188,708,041
Cost of products sold	200,084,293	163,535,540
Provision for inventory valuation	25,000	------
Selling, general and administrative expenses	19,298,653	15,615,277
Deprec. of property, plant and equipt.	1,059,607	------
Interest expense	334,515	187,039
Miscellaneous deductions	250,876	165,424
Prov. for State taxes on income	150,000	460,000
Prov. for Federal taxes on income	2,100,000	4,000,000
Prov. for doubtful account	------	33,263
Inactive plant expense	------	77,271
Net earnings for year	3,736,522	4,634,227
Preferred dividends	368,399	388,834
Common dividends	1,098,448	1,098,448
Earnings per common share	$6.13	$7.73

BALANCE SHEET, MAY 31

ASSETS—	1948	1947
Cash on demand deposit and on hand	$6,852,471	$4,820,776
Trade accounts receivable (net)	10,824,038	8,531,150
Bill of lading drafts under collection	2,121,319	1,752,799
Inventories (net)	20,955,045	24,350,634
Advances on grain purchases	806,082	767,123
Miscellaneous accounts receivable (net)	1,491,220	693,445
Prepaid expenses	552,283	482,856
*Property, plant and equipment	16,544,068	13,330,285
Automotive and office equipment, less deprec.	1,340,386	1,082,730
Investment in and advances to wholly-owned subsid., representing equity in office bldg.	460,036	470,913
Miscellaneous assets	286,224	167,165
Goodwill, trade marks, trade names, etc., and hydraulic rights	1	1
Total	$62,233,173	$56,449,855

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

LIABILITIES—		
Notes payable	------	$7,145,000
Trade accounts payable	$4,280,875	3,111,571
Accrued salaries, wages and other compensat'n	1,031,684	------
Employees' withholdings accrued	136,686	------
Property taxes accrued	278,775	236,731
Miscellaneous accrued expenses	561,225	------
Bond interest accrued	------	1,947,896
Dividends payable	363,999	590,580
Terminated employment allowances payable	381,647	------
Pending claims	136,100	286,100
Federal and State taxes on income	2,754,309	4,748,768
Long-term debt (unsecured 3¼% note payable to insurance company)	12,000,000	------
†$4 cumulative preferred stock (no par value)	8,938,700	9,627,800
Common stock (par value $25 per share)	13,730,600	13,730,600
Earned surplus	17,638,573	15,024,809
Total	$62,233,173	$56,449,855

*After deducting reserves for depreciation of $15,411,576 in 1948 and $14,571,325 in 1947. †Represented by 69,387 shares in 1948 and 96,278 shares in 1947.—V. 167, p. 2364.

Pioneer Service & Engineering Co.—Weekly Output—

Electric output of the operating companies served by this company for the week ended July 31, 1948, totaled 258,153,000 kwh., as compared with 223,851,000 kwh. for the corresponding week last year, an increase of 15.3%—V. 168, p. 487.

Pittsburg & Shawmut RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$346,697	$237,457	$175,169	$139,228
Net from railway	151,516	75,164	45,819	45,930
Net ry. oper. income	103,776	53,178	30,172	38,138
From Jan. 1—				
Gross from railway	1,540,350	1,241,284	713,895	732,979
Net from railway	558,790	449,005	128,482	186,337
Net ry. oper. income	298,726	354,176	71,704	142,948

—V. 168, p. 50.

Pittsburgh Corning Corp.—New Product—

Another first in the insulation field, the manufacture of pre-formed, factory-made, pipe-fitting covers on Foamglas for both hot and cold fittings, was announced on Aug. 2 by J. P. Staples, General Manager.

"Designed for use with the recently introduced Foamglas pipe insulation, the new pipe-fitting covers are particularly suitable for the petroleum, chemical processing and allied fields where exact temperature control is required, whether heat is to be retained or excluded. The cost on an annual oasis will be less than for other insulations," according to Mr. Staples.—V. 167, p. 750.

Pittsburgh Plate Glass Co.—New Development—

An entirely lead-free Sun-Proof outside paint for homes, that will not darken in industrial areas or where sulphurous gases are present and which, in addition, possesses superior durability, hidability and color-holdng qualities, was announced on Aug. 3 by Dr. W. W. Bauer, technical director of the company's paint division.—V. 168, p. 488.

Pittsburgh & West Virginia Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$811,561	$642,723	$385,877	$605,098
Net from railway	304,327	181,170	38,349	167,355
Net ry. oper. income	201,450	110,671	35,093	165,646
From Jan. 1—				
Gross from railway	4,127,165	3,237,492	2,029,190	4,007,007
Net from railway	1,373,777	823,002	58,731	1,462,719
Net ry. oper. income	926,544	570,604	54,038	1,202,827

—V. 168, p. 350.

Playboy Motor Car Corp.—7,551,390 Shares Sold—

Tellier & Co., underwriters, have announced that up to July 30 orders for stock of Playboy Corp. total 7,561,390 shares from 137 brokers.—V. 168, p. 488.

Public Service Co. of New Hampshire—Note Issue Approved—

The SEC on July 21 granted company's request to borrow from one or more banks, from time to time, until the company shall have received at least $5,000,000 from permanent financing, a maximum amount of $5,550,000 (including $1,200,000 outstanding notes as of June 15, 1948) and to issue or renew, from time to time, in evidence thereof, its promissory notes with a maturity of nine months or less. The authority applied for shall not extend beyond Dec. 1, 1948 without further order of the Commission.

The proceeds of the short-term notes will be used to carry out the company's construction program for the balance of 1948.

Company believes that under present conditions it will be able to borrow the additional funds required prior to completion of such permanent financing at an interest rate of not exceeding 2% per annum, but it has no commitment from any bank as to the interest rate. It is the company's present intention to issue and sell at least $5,000,000 first mortgage bonds prior to Oct. 31, 1948 and use the proceeds to repay short-term borrowings then outstanding and the balance, if any, for further expenditures on the company's construction program and for other corporate purposes.—V. 168, p. 488.

Public Service Electric & Gas Co.—Again Rejects Bids on 200,000 Preferred Shares—

The company Aug. 4 for the second time in less than a month rejected bids for its offering of 200,000 shares of new preferred stock.

The bids rejected were: Union Securities Corp. and White, Weld & Co. and associates, 100.90 for a $4.50 dividend; and Morgan Stanley & Co. and associates, 100.55 for a similar dividend.

Following the rejection, a spokesman for the company said that application will be made to the SEC asking that the offering be exempted from competitive bidding.

The Aug. 4 bid by Union Securities Corp. and White, Weld & Co. was lower than the one of 101.65 for a $4.40 dividend which that group was ready to submit when the stock originally was put up for sale on July 7.

The bid of the Morgan Stanley & Co. group was identical to the one this syndicate planned to offer nearly a month ago.

On the date originally set for the sale, July 7, officials of P.S.E.&G. announced a postponement even before a consideration had been given to the bids prepared for submission by the two rival syndicates.

Initial Dividend on Common Stock—

The directors on Aug. 4 declared an initial dividend of 40 cents per share on the common stock and the regular quarterly dividend of 35 cents per share on the $1.40 dividend preference common stock, both payable Sept. 30 to holders of record Sept. 1.—V. 168, p. 488.

Puget Sound Pulp & Timber Co.—Alaskan Unit Expects to Begin Construction of Plant in 1949—

Ketchikan Pulp & Paper Co. on Aug. 2 became successful bidder for eight billion feet of timber in Tongass National Forest of southeastern Alaska, according to Lawson P. Turcotte, its President, who also reports that the company has entered into a 50-year contract with United States Forest Service for development of the timber, and has posted a deposit with the Treasurer of the United States as guarantee of its qualifications to perform under the agreement.

Recently the Ketchikan company purchased a plant site near Ketchikan, Alaska, and plans for building a mill capable of producing initially 300 tons daily of dissolving pulp for use in making rayon and other products are now under consideraton. A market for the output of the proposed plant is assured if present plans materialize. Timber reserves acquired from the Forest Service are sufficient to sustain a 500-ton mill. Plans for financing do not include any public offering of securities at present.

Ketchikan Pulp & Paper Co. was organized early in 1948 to carry on explorations into the possibilities of utilizing the forest resources of Alaska. American Viscose Corp., large consumer of dissolving pulp, is associated with Puget Sound Pulp & Timber Co. in ownership of the common stock of the Ketchikan company. Officers and directors of the Ketchikan firm include Fred G. Stevenot, Chairman of the board; Lawson P. Turcotte, President; and Robert H. Evans, Vice-President and Counsel. Mr. Stevenot is President of Puget Sound Pulp & Timber Co., Mr. Turcotte is Executive Vice-President, and Mr. Evans is director and Counsel of that company.

The Ketchikan company hopes to commence construction of its plant in the summer of 1949. It may require about three years to get proposed mill into operation.—V. 168, p. 351.

Queens Borough Gas & Electric Co.—Note Approved—

The SEC on July 27 granted the company permission to issue and sell for cash at par to a commercial bank an unsecured promissory note of $300,000 which will bear interest at the rate of 2¼ per annum and will mature Jan. 22, 1949. The proceeds of the sale of the note are to be used to repay an outstanding note in the same amount, due July 28, 1948, and held by the same commercial bank.—V. 167, p. 2691.

Railway Express Agency, Inc.—Domestic Air Express Up 11.5% in First Six Months—

A gain of 11.5% in the number of air express shipments handled during the first six months of this year was reported on Aug. 2 by the corporation's Air Express Division.

There were 2,010,516 shipments dispatched over the nation's scheduled certificated airlines during the six-month period, compared with 1,802,798 shipments in the first half of 1947, the Agency said.

June air express showed a gain of 8% over the similar 1947 month. A total of 327,829 shipments were flown over the 81,000 miles domestic airline network, compared with 303,414 shipments in June, 1947, it was reported.—V. 168, p. 156.

Reading Co.—Equipment Trusts Offered—Offering of a new issue of $3,440,000 2¼% equipment trust certificates series P was made Aug. 5 by a banking group headed by Salomon Bros. & Hutzler. The certificates were priced to yield from 1.40% to 2.50% and are issued under the Philadelphia plan. Offering is being made subject to approval of the ICC. Associated with Salomon Bros. & Hutzler in the offering are: Drexel & Co., Union Securities Corp. and Stroud & Co., Inc.

The issue was awarded Aug. 4 on a bid of 99.42 a net interest cost of approximately 2.37%. Other bids for a 2¼% coupon received at the sale were: Halsey, Stuart & Co. Inc., 99.3645; Harriman Ripley & Co., Inc., 99.24. Harris, Hall & Co., Inc., bid 99.3985 for 2⅜s. The certificates are to be dated Sept. 1, 1948 and are to mature $172,000 semi-annually March 1, 1949 to Sept. 1, 1958.—V. 168, p. 488.

Red Rock Bottling Co. of Cleveland — New Publicity Counselor—

The firm of Harold Merckle Associates, 366 Madison Avenue, New York 17, N. Y., has been retained by the executive management of the bottling company as public relations and publicity counselor as well as stockholders relations consultant.

The Red Rock company has been in business since 1940 and is one of the largest bottlers of soft drinks in the State of Ohio. The company holds exclusive franchises to bottle Mission Beverages, Red Rock Cola and Clicquot Club, and also operates additional bottling plants in Pittsburgh and Warren, Ohio.

Its wholly owned subsidiary, the Mission Eastern Sales Corp., is licensed by Mission Dry Corp., Los Angeles, to franchise bottlers in New England, Ohio, Pennsylvania, West Virginia and the cities of Detroit and Wilmington, Del. There are now in this territory 48 Mission Beverage bottlers. Mission Eastern receives a sales commission on all Mission flavors sold within its territory.

The Red Rock company has 457,380 shares of common stock held by more than 1,100 stockholders in various sections of the United States.

The company's securities were recently "blue-skied" in the State of Ohio.—V. 167, p. 946.

Remington Arms Co., Inc.—Earnings—10-Cent Div.—

Six Months Ended June 30—	1948	1947
Net profit after charges and taxes (approx.)	$2,480,000	$1,556,000
Earnings per common share (after pfd. divs.)	$0.32	$0.19

The directors on July 30 declared an interim dividend of 10 cents per share on the common stock, payable Aug. 30 to holders of record Aug. 2, 1948. This compares with 35 cents per share paid on Dec. 19, last year, and 20 cents per share on Dec. 20, 1946.—V. 166, p. 1523.

Republic Drill & Tool Co.—Earnings—

9 Months Ended March 31—	1948	1947
Net sales	$3,239,061	
Cost of goods sold	2,242,499	
Selling, general and administrative expenses	746,749	NOT
*Profit from operations	$249,813	STATED
Interest paid	55,120	
Sundry deductions	50,729	
Balance before Federal income taxes	$143,964	$303,795
Provision for Federal income taxes	52,500	134,150
Net profit	$91,464	$169,645
Common and class A common shares outstdg.	404,399	360,519
Earnings per common and class A comon share	$0.11	$0.34

*After deducting provisions of $146,501 for depreciation of plant assets.

BALANCE SHEET, MARCH 31, 1948

ASSETS—Cash, $130,409; accounts receivable (less reserve for bad debts of $20,000), $682,750; inventories, at lower of cost or market, $2,035,436; land, $132,224; buildings (less reserve of $224,728), $736,442; machinery and equipment (less reserve of $1,129,982), $1,336,357; reserve for future income taxes which may arise from the non-deductibility for tax purposes of certain future depreciation provisions to be made in the accounts, *Cr*$205,449; deferred charges, etc., $186,832; total, $5,035,000.

LIABILITIES—Bank loans (current), $320,000; accounts payable, $402,619; accrued expenses, $215,815; Federal income taxes, $130,467; Federal income taxes accrued for current year, $52,500; Federal excess profits taxes reserved in prior years pending action on relief claims, $232,326; current sinking fund on 15-year 4% mortgage note, $84,000; current portion of 5% purchase money mortgage, $10,236; long-term debt, $1,159,692; 5% prior preferred stock ($5 par value), $94,838; 6% cumulative preferred stock ($5 par value), $987,965; common stock ($1 par value), $292,537; class A common stock ($1 par value), $111,862; paid-in surplus, $389,615; earned surplus, $563,141; prior preferred stock and 6% cumulative preferred stock in treasury, $12,634; total, $5,035,000.—V. 168, p. 351.

Riegel Paper Co.—Secondary Offering—Blyth & Co., Inc., on July 28 offered as a secondary distribution 5,717 shares of common stock (par $10) at $36½ per share, less a concession of 2½.—V. 166, p. 1792.

Romec Pump Co.—Exchange Agent Appointed—

The First National Bank of Jersey City has been appointed exchange agent by this company to distribute to its stockholders of record July 7, 1948, certificates for 1⅛ common shares of Lear, Inc., upon surrender of certificates for each common share, cash being distributed in lieu of fractional shares.—V. 167, p. 2582.

Rudd-Melikian, Inc.—Expands Research Facilities—

Engineering research facilities are being greatly expanded to meet the increasing demand for more "Kwik Kafe" coffee vending machines, and more 5 cent cups of vended coffee it is revealed by K. C. Melikian, Vice-President.

"Problems of engineering in present models, development of new coffee dispensing products, and constant striving to improve the coffee product," Mr. Melikian said, "will constitute the continuing program. It is estimated the cost will be upwards of $100,000 for the next 12-month period."—V. 168, p. 351.

Rutland RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$473,845	$425,267	$371,293	$486,417
Net from railway	19,325	*26,776	*25,948	93,273
Net ry. oper. income	*31,257	*72,383	*60,733	65,604
From Jan. 1—				
Gross from railway	3,010,225	2,787,662	2,409,531	2,519,532
Net from railway	230,943	*151,246	*50,068	72,097
Net ry. oper. income	*89,993	*473,233	*257,381	*101,551

*Deficit.—V. 168, p. 51.

Sacramento Northern Ry.—Earnings—

June—	1948	1947
Gross from railway	$181,859	$140,206
Net from railway	*16,464	*13,001
Net ry. oper. income	*26,203	*41,105
From Jan. 1—		
Gross from railway	978,877	838,353
Net from railway	*143,292	*151,652
Net ry. oper. income	*295,186	*302,631

*Deficit.—V. 168, p. 51.

St. Lawrence Corp., Ltd.—Plans Effective—Dividends Declared—

Supplementary Letters Patent for this corporation and the St. Lawrence Paper Mills Co., Ltd. became effective as of Aug. 3, 1948. This is the final step in consummating the recapitalization plans approved by stockholders on July 7 and 8. The plans were designed to eliminate arrears on the preferred issues of both companies, (for full details, see V. 167, p. 2691).

On Aug. 3, the directors of the four companies in the St. Lawrence Group—St. Lawrence Corp., St. Lawrence Paper Mills Co., Lake St. John Power & Paper Co. and Brompton Pulp and Paper Co.—declared the following dividends to implement the plan.

(1) LAKE ST. JOHN POWER & PAPER CO., LTD.—(A subsidiary of St. Lawrence Paper Mills)—$2.50 per share on the common stock, payable Aug. 11 to holders of record Aug. 9.

(2) BROMPTON PULP & PAPER CO., LTD—(A subsidiary of St. Lawrence Corp., Ltd).—$1 on the common stock, payable Aug. 11, to holders of record Aug. 9.

(3) ST. LAWRENCE PAPER MILLS CO., LTD.—$7.75 for the proposed cash payment on the old preferred stock under the recapitalization plan; $1.50 on the new first preferred and 60c on the new second preferred, payable Oct. 30 to holders of record Oct. 8, and $1 per share on the common stock (most of which is owned by St. Lawrence Corp.), payable Aug. 11, to holders of record Aug. 9.

(4) ST. LAWRENCE CORP., LTD.—$2 for the proposed cash payment on the old class A shares, under the recapitalization plan.

Dividends were declared on the new Paper Mills preferred issues to permit payment of the common dividend on Paper Mills common to St. Lawrence Corp. No action was necessary on the new preferred issues of St. Lawrence Corp.—initial dividends are due in October, and the directors will meet late in September.

To facilitate the exchange of shares, and to avoid expense and possible taxation in other jurisdictions, the Royal Trust Co., offices in Montreal and Toronto, Canada, have been appointed depositaries. Cash payments and interim certificates for the new shares will be distributed by Aug. 25.—V. 168, p. 352.

St. Louis Brownsville & Mexico Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$1,908,850	$1,197,930	$1,115,658	$1,387,424
Net from railway	686,926	188,676	160,757	462,896
Net ry. oper. income	408,791	62,254	*188,938	145,840
From Jan. 1—				
Gross from railway	12,024,884	9,369,871	8,719,918	10,938,320
Net from railway	4,517,024	2,961,434	2,790,719	5,463,991
Net ry. oper. income	2,602,280	1,347,197	911,430	1,480,429

*Deficit.—V. 168, p. 352.

St. Louis-San Francisco Ry.—Bids on Equip. Issue—

Company has issued invitation for bids to be opened Aug. 10 (noon) at its office, 120 Broadway, New York City, for the purchase of $5,550,000 equipment trust certificates, series B, to be dated Aug. 15, 1948, and due $370,000 Aug. 15, 1949-1963, due in one to 15 years.—V. 168, p. 488.

EARINGS FOR JUNE AND FIRST SIX MONTHS

June—	1948	1947	1946	1945
Gross from railway	$9,631,641	$8,471,409	$7,362,010	$9,976,867
Net from railway	1,986,284	1,708,252	1,010,829	3,188,881
Net ry. oper. income	1,336,873	786,121	594,717	1,434,051
From Jan. 1—				
Gross from railway	54,442,462	49,364,380	43,789,264	58,282,166
Net from railway	9,138,604	9,541,537	2,072,982	18,915,447
Net ry. oper. income	4,558,812	4,554,823	*696,729	8,851,197

*Deficit.—V. 168, p. 488.

St. Louis-San Francisco & Texas Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$457,428	$307,644	$306,605	$361,901
Net from railway	140,697	43,156	43,967	159,651
Net ry. oper. income	67,922	1,190	2,587	38,652
From Jan. 1—				
Gross from railway	2,331,243	1,924,344	1,742,366	1,959,082
Net from railway	588,831	421,903	316,193	766,009
Net ry. oper. income	215,534	114,072	71,360	205,257

—V. 168, p. 51.

St. Regis Paper Co.—New Advertising Manager—

Kenneth D. Lozier, Vice-President St. Regis Sales Corp., a subsidiary, announces the appointment of Norton B. Jackson as Advertising Manager.

Mr. Jackson came to St. Regis from the American Can Co. where he had acted as Advertising Manager and previous to that had been for a number of years Advertising Manager of the Thatcher Glass Manufacturing Co., Inc., at Elmira, N. Y.—V. 168, p. 488.

San Antonio Uvalde & Gulf RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$313,142	$237,437	$261,133	$252,193
Net from railway	34,167	*24,275	*46,711	41,697
Net ry. oper. income	*18,857	*83,760	*111,138	*9,982
From Jan. 1—				
Gross from railway	1,724,803	1,532,050	1,478,718	1,377,295
Net from railway	51,210	*61,245	12,405	71,533
Net ry. oper. income	*376,919	*442,827	*337,500	*272,748

*Deficit.—V. 168, p. 51.

San Diego Electric Ry.—Group Buys Property—

The San Francisco "Chronicle" July 27 had the following:

A group of San Francisco and San Diego interests July 26 formally acquired ownership of the company and the San Diego & Coronado Ferry Co. from J. D. and A. B. Spreckels Co. in a deal which reportedly netted the Spreckels interests $6 million.

J. L. Haugh of Oakland, nationally-known trnasportation executive, heads the new controlling group and will be chief executive officer of both the companies. Haugh resigned as President of Key System Transit Lines and a Director of National City Lines in January, 1947, to organize and develop his own companies. These are the Western Transit Co. of Oakland, Bellingham City Lines, Everett City Lines, both in Washington, companies in Butte and Great Falls, Mont., the Fresno City Lines, and he is also President of Airport Limousine Co. (Gray Lines) of San Francisco and Oakland.

Kaiser & Co. handled the transaction and is a major stockholder in the companies. Three partners in the firm, Leland M. Kaiser, E. L. Turkington and Charles P. Burgess, will serve on the board of directors of the San Diego companies.

Southern California men on the board are: W. H. Black, M. H. Golden, Ewart Goodwin, Edward T. Hale, F. E. Lindley, George A. Scott, Dr. O. H. Warner and Guilford Whitney.

Bank of America participated in the transfer through the extension of credit to the purchasing group, it was reported.—V. 167, p. 1261.

Digitized for FRASER
http://fraser.stlouisfed.org/

San Diego Gas & Electric Co.—Transfer Agent—

The Chase National Bank of the City of New York has been appointed transfer agent of the common stock, $10 par value.—V. 167, p. 1927.

(Ed.) Schuster & Co., Inc.—Preferred Stock Offered—

As mentioned in our issue of Aug. 2, Robert W. Baird & Co., Inc., Milwaukee, and associates on July 22 offered 15,000 shares of 4¾% cumulative preferred stock at par ($100) and dividend. Further details follow:

Dividends payable quarterly Jan. 1, April 1, July 1 and Oct. 1 Redeemable in whole or in part on 30 days' notice, at $103 per share to and including June 30, 1951, reducing on July 1, 1951 and on each subsequent July 1 at the rate of 50c per share until a price of $100 is reached, and thereafter at that price, in each case plus dividends. Entitled to the benefit of an annual sinking fund, beginning in 1952, based upon earnings.

Transfer Agent, company's office, Ed. Schuster & Co., Inc., Milwaukee, Wis. Registrar, First Wisconsin Trust Co., Milwaukee, Wis.

PURPOSE—The net proceeds will be added to the general funds of the company and will be available for general corporate purposes pending specific allocation. On July 15, 1948, the company borrowed $2,500,000 from The Chase National Bank, New York, represented by a note requiring repayment in instalments of $250,000 annually with a final payment of $750,000 on July 15, 1956, with interest at the rate of 2¼% per annum. Some of the proceeds of this financing and the bank loan may be used to carry additional accounts receivable and inventories, to reduce liabilities, to increase bank balances or for proposed construction.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
2¼% note due annually to 1956	$2,500,000	$2,500,000
Cumul. preferred stock (par $100)	55,000 shs.	
4¼% series		30,000 shs.
4¾% series		15,000 shs.
Common stock (par $10)	600,000 shs.	444,400 shs.

HISTORY AND BUSINESS—Company is engaged in the operation of three complete department stores in Milwaukee. The present business is the development and outgrowth of one small store established in 1884 in a neighborhood shopping district by Edward Schuster and Albert T. Friedmann. Company was incorporated in Wisconsin May 25, 1901.

The three stores of the company are operated upon a highly integrated basis so that, as nearly as may be, they are counterparts of each other. The stores have the same departments, and all display and sell the same merchandise at the same prices and on both cash and credit terms. There are approximately 115 merchandising departments in each store.

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

	No. of Shares		No. of Shares
Robert W. Baird & Co., Inc.	3,875	Bingham, Sheldon & Co.	750
The Milwaukee Co.	3,875	Braun, Monroe and Co.	500
A. G. Becker & Co. Inc.	1,000	Gardner F. Dalton & Co.	500
Central Republic Co. (Inc.)	1,000	The Marshall Co.	500
Loewi & Co.	1,000	Riley & Co.	500
Paine, Webber, Jackson & Curtis	1,000	A. C. Best & Co.	250
		Charles Gerlach & Co.	250

SUMMARY OF EARNINGS

	4 Mos. End. May 29,'48	Years Ended Jan. 31 1948	1947	1946
Net sales	$12,475,405	$38,555,642	$35,362,098	$26,009,065
Cost of sales	9,103,254	28,260,051	26,142,233	18,373,409
Gross profit fr. sales	$3,372,150	$10,295,591	$9,219,865	$7,635,655
Selling, general and administ. expenses	2,651,090	8,309,450	6,798,075	4,887,546
Merchandising profit	$721,060	$1,986,141	$2,421,789	$2,748,108
Other income	48,500	124,352	107,429	83,455
Total income	$769,560	$2,110,493	$2,529,219	$2,831,564
Other charges	17,028	24,077	62,197	72,086
Profit bef. inc. taxes	$752,532	$2,086,416	$2,467,021	$2,759,477
Fed. normal and surtax	267,325	736,900	882,000	332,000
Excess profits tax	------	------	------	1,500,000
Wisconsin income tax	52,500	119,200	148,000	165,000
Net profit	$432,707	$1,230,316	$1,437,021	$762,477

—V. 168, p. 488.

Schwitzer-Cummins Co., Indianapolis, Ind. — Stock Sold—Paul H. Davis & Co., Chicago, on July 19 sold 3,000 shares of 5½% class A cumulative preferred stock (par $20) at $17.75 per share. Proceeds go to selling stockholder.—V. 168, p. 255.

Seaboard Air Line RR.—Bids for Equipment Issue—

Bids for the purchase of $4,200,000 equipment trust certificates, series D, will be received up to noon (EDT) Aug. 18 at office of Willkie Owen Farr Gallagher & Walton, 15 Broad Street, New York. Certificates will be dated Sept 1 and will mature in 15 equal annual instalments.

EARINGS FOR JUNE AND FIRST SIX MONTHS

June—	1948	1947	1946	1945
Gross from railway	$10,987,861	$9,377,481	$9,037,627	$10,549,816
Net from railway	2,497,155	1,779,699	1,439,714	3,137,034
Net ry. oper. income	1,617,036	811,479	941,851	1,478,645
From Jan. 1—				
Gross from railway	69,685,909	62,883,098	58,892,517	70,214,270
Net from railway	15,790,485	13,182,846	11,589,007	23,391,481
Net ry. oper. income	7,509,468	5,520,299	5,918,814	9,714,346

—V. 168, p. 255.

Sears, Roebuck & Co., Chicago—Profit Sharing—

The Savings and Profit Sharing Pension Fund of Sears, Roebuck and Co. Employees, Chicago, Ill, filed with the SEC July 29 25,000 memberships to participate in the purchase of 650,000 shares of capital stock. Total amount of contributions of all members will not exceed $11,500,000.—V. 168, p. 255.

Sharon Steel Corp.—Buys Another Mine—

The corporation has concluded all arrangements with Jamison Coal & Coke Co. for the purchase of Rachel Mines, located 12½ miles west of Fairmont, W. Va.

The Sharon Steel Corp. is repairing the shaft which had partially caved in September, 1947. This work will be completed the latter part of this year and will enable Sharon Steel to develop the coal property which was acquired with the purchase of the Domestic Coke Corp., Fairmont, W. Va., in January of this year.—V. 167, p. 2692.

Silver Creek Precision Corp.—Outlook, Etc.—

The company in April, 1948, merged the Hession Microsol Corp., of Darien, Conn., through an exchange of stock, the basis being 17.8 shares of common for each Hession common and 50 shares of common for each Hession preferred. Giving effect to the exchange of Hession stocks, Silver Creek has outstanding 707,205 common shares (par 40c).

The Silver Creek company was incorporated in New York Oct. 27, 1941. During World War II, the company's facilities were engaged almost entirely in the production of products for the war effort.

Following the cessation of hostilities, the company embarked on a program of reconversion to peacetime production. At the present time, emphasis is being laid on the production of the Hession Microsol products, which was added to the company's products through acquisition of the Hession Microsol Corp. The latter developed and produced a permanent refillable machine which propagates Aerosols or extremely fine mists laden with insecticides, deodorants and sterilizing media. Silver Creek built the original production model and prior to the merger furnished Hession with electric motors used in the machine. These machines are now being produced on an assembly line basis, and the output is being accelerated day by day.

In addition to this line, the company manufactures fractional horsepower motors, and has developed motors for special purposes. Company has developed a DC fractional horsepower motor for Trico Products Corp. to be built into their Lift-O-Matic system for raising and lowering windows in automobiles by pressing of a button at window or dashboard. The first order of 50,000 motors having been completed, the company now expects further orders from Trico. Kaiser-Frazer has already signed a contract with Trico, and other automobile manufacturers are expected to follow. Silver Creek has facilities to produce up to 4,000 motors a day.

As of July 8, 1948, current assets (including $220,369 cash) totaled $438,620, and current liabilities were $117,989.

The management estimates earnings for the next 12 months to be around $1 per share, based on the Hession Microsol production alone. —V. 167, p. 1927.

Simonds Saw & Steel Co.—80-Cent Distribution—

The directors have declared a dividend of 80 cents per share, payable Sept. 15 to stockholders of record Aug. 18, 1948. This compares with 70 cents paid on June 15 and 60 cents on March 15. In 1947, a total of $3.20 per share was paid (which including 70 cents paid in September).—V. 167, p. 2692.

Sinclair Oil Corp. (& Subs.)—Earnings—

6 Mos. End. June 30—	1948	‡1947	‡1946	‡1945
	$	$	$	$
Gross operating income	316,374,100	226,832,398	177,547,517	218,500,792
Costs, oper. & gen. exp.	237,929,842	186,201,007	147,497,700	177,583,184
Profit	78,444,258	40,631,391	30,049,817	40,917,608
Other income (net)	2,509,788	2,194,767	1,526,363	1,275,371
Total income	80,954,046	42,826,158	31,576,180	42,192,979
Interest	2,134,259	1,482,855	1,299,038	1,199,799
Deprec. and depletion	13,817,808	10,413,404	11,074,081	12,905,548
Canceled leases, aband. and dry holes	3,092,019	2,053,692	2,551,858	4,605,230
Federal income tax	17,150,000	8,400,000	4,600,000	†8,250,000
Res. for addit'l deprec. on war facilities	------	------	------	2,520,000
Minority int. in Venezuelan subsidiaries	464,451	------	------	------
*Net profit	44,295,509	20,476,207	12,051,203	12,712,401
Earnings per share on common stock	$3.70	$1.71	$1.00	$1.06

*Includes in 1948 the corporation's equity amounting to $3,972,616 in the consolidated net income of Venezuelan Petroleum Co. (86.5% owned), but does not include the corporation's equity amounting to $1,792,701 in 1947 and $1,940,092 in 1946 in the consolidated net income of Venezuelan Petroleum Co. (86% owned), subject in the event of distribution (under present U. S. tax laws) to full normal tax and surtax less Venezuelan income tax. †Includes excess profits tax. ‡Includes operations of wholly-owned subsidiaries.

CONSOLIDATED INCOME ACCOUNT
(Including Venezuelan Subsidiaries)

Six Months Ended June 30—	1948	1947
	$	$
Gross operating income	316,374,100	227,398,344
Net income after charges and taxes	44,295,509	22,268,908
Earnings per common share	$3.70	$1.86

Domestic gross crude oil production, domestic casinghead production in terms of its crude equivalent and Venezuelan crude oil production in the first half of 1948 approximated 24,200,000 barrels, as compared with 22,000,000 barrels in the first six months of 1947, or an average of 133,000 barrels per day in 1948 as compared with an average of 122,000 barrels per day in 1947.

Refinery throughput in the first half of this year was 255,300 barrels daily as compared with 244,700 barrels in the first half of 1947.—V. 167, p. 2365.

Southern California Edison Co.—Issue Approved—

The California P. U. Commission on Aug. 4 authorized the company to proceed on a competitive bidding basis with its proposed new issue of $25,000,000 first and refunding mortgage bonds, series B due 1973. Banking groups will be asked to bid on both price and interest rate of the new securities about August 18.—V. 168, p. 489.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended July 31, 1948 totaled 3,350,000 kwh., as compared with 2,575,000 kwh. for the corresponding week last year, an increase of 30.1%.—V. 168, p. 489.

Southern Indiana Gas & Electric Co. — To Sell Bonds Privately—

The company has asked SEC permission to issue and sell $1,000,000 new first mortgage-bonds to be dated as of July 1, 1948 and to mature in 1978. The bonds will be sold for cash at private sale to institutional investors at 99.80% and interest. The bonds will bear interest at the rate of 3% per annum. Net proceeds to the company are estimated at $984,525.

The company also proposes, prior to or concurrently with the issuance and sale of the new bonds, to increase the stated capital represented by the outstanding common stock of the company from $3,335,644 to $4,500,000 by the transfer of $1,164,356 from earned surplus to common stock capital account.

The application states that Southern Indiana will use the proceeds from the sale of the new bonds to provide a portion of the funds required for the construction or acquisition of permanent improvements, extensions and additions to its property or to reimburse its treasury in part for expenditures made for such purposes. The company contemplates expenditures for property additions during 1948 and 1949 in the amount of approximately $9,150,000. The company states that in order to finance its construction program it will use the proceeds from the sale of the new bonds, the proceeds of approximately $650,000 from the sale of its transportation properties, when consummated, and cash on hand and estimated to be received from operations. Such amounts will not, in the opinion of the management, be adequate to finance all the construction requirements of the company during the next few years, and it is estimated that approximately $2,350,000 of its cash requirements will have to be provided from the sale, before the end of 1949, of additional securities which will be the subject of further proceedings.—V. 167, p. 2794.

Southern Pacific Co.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$40,390,058	$34,375,199	$32,129,559	$44,910,455
Net from railway	8,637,743	7,972,133	4,227,335	15,663,358
Net ry. oper. income	4,583,280	3,470,058	3,062,249	3,761,396
From Jan. 1—				
Gross from railway	217,825,938	200,026,036	186,345,578	248,899,308
Net from railway	45,209,517	46,383,403	17,034,034	75,337,615
Net ry. oper. income	17,307,818	15,091,976	11,217,085	19,003,867

—V. 168, p. 352.

Spokane International RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$121,410	$169,768	$126,527	$189,814
Net from railway	*2,825	41,200	27,149	78,500
Net ry. oper. income	*33,058	14,257	9,767	25,924
From Jan. 1—				
Gross from railway	935,576	942,407	698,223	1,146,684
Net from railway	164,090	240,212	99,134	480,146
Net ry. oper. income	21,490	79,790	60,284	141,662

—V. 168, p. 52.

Spokane Portland & Seattle Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$2,023,980	$1,933,217	$1,607,338	$2,565,540
Net from railway	475,620	647,683	112,656	946,815
Net ry. oper. income	300,965	387,022	885	203,655
From Jan. 1—				
Gross from railway	11,946,986	10,472,761	8,925,721	13,614,119
Net from railway	2,711,239	2,566,651	796,149	4,530,114
Net ry. oper. income	959,240	904,516	*162,071	1,707,836

*Deficit.—V. 168, p. 352.

Standard Oil Co. (Indiana)—Stock Distribution—

In connection with its Sept. 10 distribution of stock of Standard Oil Co. (New Jersey) as an extra dividend, the Indiana Company will offer special service to brokers, nominees, trustees and others who hold Indiana stock in trust for others. Standard Oil of New Jersey stock will be issued and cash will be provided so that brokers and nominees can assign to each of their accounts its due proportion.

Without this arrangement the Indiana company would issue to each broker, nominee, and trustee, the shares and cash due as the extra dividend on the entire amount of stock held in his name.

Requests for the special service, the company has announced, must be received by the Secretary of the Indiana company or The Chase National Bank of the City of New York by Aug. 12 if they are to be met.

New Cracking Unit in Operation—

The new big "cat"—fluid catalytic cracking unit, 16 stories high—for manufacturing petroleum products at the company's Sugar Creek (Mo.) refinery will be inspected Aug. 12 by civic leaders and representatives of the press and radio from the Sugar Creek and Kansas City area.

Construction of the Sugar Creek cat cracker was started in January, 1946. The unit was completed early this July and has been in operation since.—V. 168, p. 255.

Standard Oil Co. (N. J.) — Government Must Return Seized Patents—Subsidiaries Will Not Get I. G. Farben Share of Royalties—

Federal Judge Charles E. Wyzanski Jr. of Boston entered a final decree Aug. 2 at New York directing the Government to return a major part of the patents and stock it seized from the Standard Oil Co. (New Jersey) and three of its subsidiaries on May 24, 1944.

He stipulated, however, that royalties that normally would be paid to the I. G. Farbenindustrie, German chemical trust, under certain agreements between it and the Jersey Standard companies be turned over to the Government.

The trial of the suit challenging the Government's right to seize the patents and stock was held in 1945 and in July, 1946, Judge Wyzanski handed down his decision. Both sides appealed and last Sept. the Circuit Court of Appeals directed the jurist to make certain modifications in his ruling.

The final judgment gave the Jersey Standard companies exclusive right to the oil refining processes covered by 544 patents for which they paid $35,000,000 to the German trust in 1929. It provided that the Alien Property Custodian must be consulted and royalties paid him when licenses were issued under these patents for operations outside the oil refining field.

Another 254 patents seized covered processes for making chemicals from oil raw materials. They were turned over to Jasco, Inc., a company set up by Jersey Standard and I. G. in 1930. Jersey Standard retains a half interest, and the interest formerly held by I. G.

Under certain conditions Jasco was required to consult with the Custodian concerning licenses to be granted for the use of these patents and to pay him the full royalties. Otherwise Jasco was to have complete charge of the patents, except that it was to pay the Custodian his share of the profits.

Of 630 shares of stock seized, the Custodian was ordered to return to Jersey Standard 200 shares of the capital stock of Standard Catalytic Company and to the Standard Oil Development Company 255 shares of the capital stock of Hydrocarbon Synthesis Corporation. All the above companies are subsidiaries of Jersey Standard.

Judge Wyzanski directed that the transfer and accountings be made within ninety days after entering of the decree.—V. 167, p. 2693.

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

3 Mos. End. Mar. 31—	1948	1947	1946	1945
Sales, less returns, allowances, etc.	$17,338,552	$19,959,832	$10,750,814	Not
Costs, admin., sales & service expenses	†15,431,189	†18,169,271	10,592,590	Stated
Depreciation	205,347	184,520	‡410,666	‡$685,201
Profit from operations	$1,702,016	$1,606,041	*Dr$252,442	$3,990,771
Other income (net)	34,584	Dr192,031	65,192	141,102
Total income	$1,736,600	$1,414,010	*Dr$187,250	$4,131,873
Prov. for Federal and other income taxes	834,506	693,011	------	*3,414,231
Postwar, etc., reserves	------	------	------	250,000
Reduction in 1946 inc. taxes result. from loss	------	------	Cr45,140	------
Net profit	$902,094	$720,999	*Dr$142,110	$467,642
Capital shares outstdg.	1,294,820	1,294,820	1,272,920	1,272,920
Earnings per share	$0.70	$0.57	Nil	$0.37

*Including provision for adjustment and termination of war contracts, less postwar refund of excess profits taxes. †Includes $200,000 for year-end adjustments relating to inventories, reserves, etc. ‡Includes amortization.—V. 167, p. 1928.

Super Electric Products Corp., Jersey City, N. J.—Notes Placed Privately—The First Guardian Securities Corp., New York, on July 19 announced the sale privately of $50,000 serial notes, and $50,000 stand-by credit.—V. 168, p. 256.

Sword Line, Inc.—Bankruptcy Proceedings Filed—

This corporation on July 30 filed proceedings in U. S. District Court for the Southern District of New York under Chapter XI of the Bankruptcy Act which permits rearrangement of a company's financial affairs without appointment of a trustee.

Gregory Ferend, President, said the action was taken by the company owing to "difficulties created by the cancellation of its charters from the U. S. Maritime Commission and its effect upon certain of the company's creditors."

The Court has issued an order authorizing the company to continue operations without interruption and restraining all persons from bringing legal action against the company.

The petition stated that the company's assets exceed liabilities by approximately $5 million. It proposed that the general creditors of the line be paid in full in 12 equal instalments commencing Oct. 1. —V. 168, p. 489.

Sylvania Electric Products Inc.—Common Stock Offered—A syndicate headed by Paine, Webber, Jackson & Curtis and including White, Weld & Co.; Lee Higginson Corp. and associates on Aug. 5 offered 200,000 shares of common stock (no par) at $21.50 per share. The issue was oversubscribed.

COMPANY AND BUSINESS—Company is a Massachusetts corporation organized in 1917 as Hygrade Lamp Co. It adopted its present name in 1942. Plants and laboratories are located in Massachusetts, New York, Pennsylvania and West Virginia. Company produces incandescent light bulbs, flourescent lamps and fixtures, radio and television tubes, radio receiving sets, and photoflash bulbs, occupying an important position in each field. In addition, the company produces various electronic and other products and is about to begin production of television sets.

The present enterprise is the result of the combination in 1931 of the electric lamp business founded at Salem, Mass., in 1901 by Frank A. Poor, and the electric lamp business organized at Emporium, Pa., in

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

1922, by B. G. Erskine, Guy S. Felt and Joseph C. Wortman. These enterprises manufactured radio tubes from 1928 and 1924, respectively. The radio receiving set business, now being expanded to include television sets, was acquired in 1944, and the photoflash business early in 1946.

PURPOSE—The main purpose of issuing the stock is to secure funds for the expansion of the television tube business of the company. It is expected that a substantial part of the net proceeds will be used to provide buildings and machinery for a new cathode ray tube plant and that the balance of the net proceeds will be used for working capital in connection with the expected expansion of the cathode ray tube and other television business and to some extent for other divisions of the business.

CAPITALIZATION, GIVING EFFECT TO PRESENT OFFERING

	Authorized	Outstanding
3¼% skg. fund debs., due May 1, 1963	$15,000,000	$15,000,000
$4 cum. pfd. stock (no par)	100,000 shs.	*96,855 shs.
Common stock (no par)	1,500,000 shs.	1,206,550 shs.

*Excludes 400 shares purchased and held by the company in anticipation of sinking fund requirements.

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

	No. of Shs.		No. of Shs.
Paine, Webber, Jackson & Curtis	28,000	William R. Staats Co.	5,000
White, Weld & Co.	14,000	Graham, Parsons & Co.	5,000
Lee Higginson Corp.	14,000	Whiting, Weeks & Stubbs	5,000
Estabrook & Co.	11,500	Yarnall & Co.	4,000
Merrill Lynch, Pierce, Fenner & Beane	11,500	Brush, Slocumb & Co.	4,000
Goldman, Sachs & Co.	10,500	Mackubin, Legg & Co.	4,000
Lehman Brothers	10,500	Stein Bros. & Boyce	3,000
Hornblower & Weeks	10,000	Pacific Northwest Co.	3,000
Kidder, Peabody & Co.	10,000	Singer, Dean & Scribner	2,000
Dean Witter & Co.	10,000	Davis, Skaggs & Co.	2,000
W. E. Hutton & Co.	6,000	Irving Lundborg & Co.	2,000
Shields & Co.	6,000	Herbert W. Schaefer & Co.	2,000
Riter & Co.	5,000	Van Alstyne, Noel & Co.	2,000
Mitchum, Tully & Co.	5,000	Bateman, Eichler & Co.	2,000

—V. 168, p. 489.

Tennessee Central Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$393,587	$325,379	$294,432	$265,859
Net from railway	69,040	30,796	25,613	26,071
Net ry. oper. income	32,593	*12,714	*21,274	*8,353
From Jan. 1—				
Gross from railway	2,364,946	2,098,189	1,678,057	1,995,810
Net from railway	359,148	238,156	193,841	402,166
Net ry. oper. income	*6,731	*32,531	*48,647	150,445

*Deficit.—V. 168, p. 52.

Texas Mexican Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$256,171	$196,548	$173,774	$201,291
Net from railway	56,462	38,265	*13,656	74,967
Net ry. oper. income	23,629	*37,194	*48,389	43,565
From Jan. 1—				
Gross from railway	1,465,078	1,364,949	1,140,754	1,067,101
Net from railway	537,259	571,668	218,333	268,539
Net ry. oper. income	200,549	278,249	15,328	89,308

*Deficit.—V. 168, p. 52.

Texas & New Orleans RR.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$10,179,559	$8,881,091	$8,185,361	$10,500,856
Net from railway	1,895,528	2,629,146	1,513,167	4,389,813
Net ry. oper. income	1,092,577	1,074,447	1,096,093	1,098,495
From Jan. 1—				
Gross from railway	63,301,504	55,003,374	50,454,689	64,269,040
Net from railway	17,292,500	17,559,347	9,820,291	26,498,814
Net ry. oper. income	7,324,960	7,319,426	6,488,905	7,138,386

—V. 168, p. 89.

Texas & Pacific Ry.—Results from Operation—

Period End. June 30—	1948—Month	1947	1948—6 Mos.	1947
Operating revenues	$6,495,217	$5,297,529	$38,102,536	$28,814,160
Operating expenses	5,170,649	3,952,678	28,709,558	21,903,140
Ry. tax accruals	284,281	418,287	3,502,851	2,210,348
Ry. oper. income	$1,040,287	$926,564	$5,890,127	$4,700,672
Equip. rentals (net *Dr*)	304,246	216,018	1,948,910	955,591
Jt. facil. rents (net *Dr*)	9,807	20,150	61,063	124,693
Net ry. oper. income	$726,234	$690,396	$3,880,154	3,620,388
Other income	90,680	65,137	475,523	416,444
Total income	$816,914	$755,533	$4,355,677	$4,036,832
Misc. deductions	9,258	12,459	50,958	55,994
Fixed charges	227,842	269,341	1,363,164	1,428,610
Net income	$579,814	$473,733	$2,941,555	$2,552,228

—V. 168, p. 352.

Texas Public Service Co.—Earnings—

Period End. May 31—	1948—Month	1947	1948—12 Mos.	1947
Operating revenues	$206,022	$202,976	$3,632,052	$3,155,442
Operation	138,887	121,932	1,999,282	1,736,352
Maintenance	11,345	10,652	133,895	107,376
Deprec. and amortiz. of utility plant	17,130	15,955	197,330	190,205
General taxes	21,739	18,932	213,238	184,456
Fed. normal and surtax	15,800	18,100	517,400	388,700
Operating income	$1,122	$17,405	$570,907	$548,354
Other income	29,974	14,500	328,621	195,933
Gross income	$31,096	$31,905	$899,528	$744,286
Income deductions	8,337	8,033	106,085	195,707
Net income	$22,759	$23,872	$793,443	$548,579

—V. 167, p. 2366.

Thew Shovel Co.—New General Sales Mgr.—

A. W. Smythe, Vice-President and General Manager, on Aug. 4 announced the appointment of M. B. Garber as General Sales Manager to succeed the late Don G. Savage. Mr. Garber was formerly Assistant General Sales Manager and Export Manager.

Quincy T. Windsor and J. T. Cushing were appointed Assistant Sales Managers.—V. 168, p. 389.

Thompson Products, Inc. (& Subs.)—Earnings—

6 Months Ended June 30—	1948	1947	1946
Net sales	$48,880,751	$47,121,093	$25,383,027
Other income	15,807	14,999	93,132
Total	$48,896,558	$47,136,092	$25,476,159
Cost of products sold	40,581,810	40,257,799	25,421,072
Selling, engineering, developm't and administrative expenses	4,104,078	3,854,009	3,165,887
Interest expense	63,134	74,953	31,432
Empl. retirm't inc. plan premium	239,446	154,943	60,549
Prov. for doubtful accounts	-------	38,000	-------
Misc. other deductions	32,369	77,347	74,018
Foreign exchange	-------	-------	30,018
Contingency reserve	-------	-------	Cr966,000
Stock issue expense	-------	-------	22,130
Fed. and Canad. inc. taxes (est.)	1,480,450	1,036,120	358,260
Adjust. for prior periods taxes	*Cr*2,576	*Cr*6,842	-------
Income tax refund	-------	-------	Cr2,878,000
*Net profit	$2,397,847	$1,649,763	$156,793
Common shares outstanding	437,297	437,297	436,697
Earnings per common share	$5.04	$3.32	$0.01

*After provision for depreciation of $559,130 in 1948, $468,602 in 1947 and $310,954 in 1946.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash, $7,902,312; trade accounts, notes and acceptances receivable (after reserves of $146,140), $8,643,754; inventories (at lower of cost or replacement market, less allowances for obsolescence), $18,428,344; miscellaneous investment and receivables, $658,036; property, plant and equipment (after reserves for depreciation and amortization of $9,496,389), $16,072,713; patents and licenses (at cost, less amortization), $355,936; prepaid insurance, royalties, and other deferred charges, $910,765; total, $52,977,860.

LIABILITIES—Notes payable to banks (Canadian subsidiary), $200,000; accounts payable (trade, payrolls, and miscellaneous), $3,221,834; estimated accruals for rebates, taxes, vacation pay, rent, and sundry items, $4,730,432; Federal and Canadian taxes on income, $3,050,152; long-term debt (promissory notes payable to banks maturing in five equal annual instalments bgienning Feb. 1, 1950, $5,000,000; reserves for general contingencies, $446,518; 4% cumulative preferred stock (par value $100 per share), $3,690,300; common stock, without par value (issued and outstanding 437,297 shares), $10,103,470; capital surplus, $327,045; earned surplus, $16,202,109; total, $52,977,860.—V. 167, p. 2583.

Tide Water Power Co.—Registers With SEC—

The company on July 30 filed a registration statement with the SEC covering 80,000 shares (no par) common stock. Underwriters are Union Securities Corp. and W. C. Langley & Co. Proceeds will be used for construction.—V. 165, p. 2551.

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

16 Weeks Ended—	Apr. 24,'48	Apr. 19,'47	Apr. 20,'46
*Sales	$2,402,718	$1,894,630	$2,076,730
†Net profit	119,933	43,792	186,805
Number of common shares	462,125	462,126	462,126
Earnings per common share	$0.26	$0.09	$0.40

*Including gross income from finance fees of subsidiary finance company. †After charges and Federal income taxes and includes profit of Glasfloss Corp., a wholly-owned subsidiary, of $9,411 in 1948 and $34,712 in 1947.—V. 167, p. 1852.

Timken Roller Bearing Co.—New Vice-President—

W. B. Moore, formerly Director of Sales, has been elected Vice-President in charge of sales, effective Aug. 2, succeeding L. M. Klinedinst who retired as of July 31 under the company's Retirement Annuity Plan after completing 43 years of service with the company. Mr. Klinedinst, however, will continue to serve as a director.—V. 168, p. 89.

Toledo Peoria & Western RR.—Earnings—

June—	1948	1947
Gross from railway	$391,184	$117,280
Net from railway	105,753	*39,054
Net ry. oper. income	53,462	*61,769
From Jan. 1—		
Gross from railway	2,112,445	393,870
Net from railway	713,737	*158,314
Net ry. oper. income	327,436	*265,162

*Deficit.—V. 168, p. 89.

Transcontinental & Western Air, Inc.—Judge Temporarily Restrains TWA From Conversion of Notes—

Judge Paul Leahy of the U. S. District Court, Wilmington, Del. has signed a temporary order restraining the company from carrying out its proposed action on a conversion of notes into common stock. The company proposes to take the step at a special meeting of stockholders Aug. 10 at Kansas City, Mo.

Paul Sneider, New York, owner of 100 common shares of TWA, filed the suit in Federal District Court. His suit opposed the issuance of 1,034,423 shares of TWA common in exchange for $10 million of convertible notes plus interest of $344,240. Mr. Sneider asked that TWA be enjoined from taking any steps to convert the TWA notes held by Hughes Tool Co., into TWA common stock as proposed in the proxy statement and notice of meeting.

The notes were issued in connection with a loan made by Hughes Tool Co., which owns about 46% of outstanding TWA common stock in 1947. They carry a provision for conversion into common stock.

Mr. Sneider charged that Hughes Tool dominates TWA and that the conversion agreement resulted from a "conspiracy" between Hughes and TWA directors and officers. Judge Leahy did not rule on these charges in issuing the temporary restraining order. The complaint stated that Hughes Tool owned 452,100 shares of the 986,018 common shares outstanding, while 19,350 stockholders owned the rest.

Hearing on a permanent restraining order will be Aug. 13, in Federal Court at Wilmington. Judge Leahy's order permits the TWA meeting to be held Aug. 10, but restrains the company from carrying out the proposed actions.

Warren L. Pearson, TWA Chairman, had this comment on the temporary restraining order:

The action of the stockholder seeks to enjoin the exchange of the $10,000,000 subordinated convertible notes of TWA held by the Hughes Tool Co. into common stock of TWA, which will be voted upon at the stockholders' meeting Aug. 10.

The temporary injunction makes it clear that the stockholders' meeting is not interfered with in any way.

The proxies received to date show that the stockholders are overwhelmingly in favor of this transaction. We are sure that proxies will continue to come in, in support of our proposal.

On Aug. 13, there will be argument before the court as to whether it will continue the temporary injunction restraining the actual retirement of the notes and the issuance of stock therefore.

In view of the advantage of the transaction to all of the stockholders of TWA, we are confident that the temporary injunction will not be continued.—V. 168, p. 489.

Turner Construction Co.—Awarded Contract—

See Mutual Life Insurance Co. of New York above.—V. 167, p. 752.

United Air Lines Inc.—Offers 184,809 Shares of Com.—

Harriman Ripley & Co., Inc., and associates, underwriters of an offering of 184,809 shares of common stock (par $10) to the company's common stockholders for subscription, announce they may offer shares of the stock acquired by them pursuant to the underwriting agreement or through the exercise of subscription warrants purchased by them, at prices not less than the subscription price of $10.75 set for common stockholders and not above a price equal to the current offering price on the New York Stock Exchange, plus an amount equal to stock exchange commissions.

(The present offering is one-half the size of a previously planned offering of 369,618 shares which was filed with the SEC June 9 and the sale of which was temporarily postponed.)

The 184,809 shares of common stock are being offered by the corporation to the holders of its common stock, for subscription at $10.75 a share, pro rata, at the rate of one share of common stock for each 10 shares of common stock held of record at the close of business on Aug. 3, 1948. The rights so to subscribe shall be evidenced by subscription warrants in two forms: one form to evidence rights to subscribe to one or more full shares of common stock and the other form to evidence rights to subscribe in respect of fractions of a share of common stock. No fractional share of common stock will be issued but fractional share subscription warrants may be combined to permit subscription for one or more full shares. The subscription warrants will be exercisable beginning Aug. 3, 1948, will be transferable and will expire at 2 o'clock p.m. (EST) on Aug. 17.

Approximately 175,000 of the 184,809 shares of common stock are also being offered, subject to subscription by holders of subscription warrants, for subscription by certain employees of the corporation at $10.75 a share. The period within which these subscriptions may be made also will expire at 2 o'clock p.m. (EST) on Aug. 17.

CERTAIN RECENT DEVELOPMENTS—In February and March, 1947, the corporation engaged in financing which it then expected would provide sufficient funds, together with those available from depreciation, for its then expansion program through 1948. Approximately $49,080,000 was made available through such financing, consisting of $28,000,000 from term bank loans, approximately $11,900,000 from the sale of $12,000,000 20-year 3½ debentures, series A, and approximately $9,180,000 from the sale of 94,773 shares of 4½% cumulative preferred stock.

Various factors, including substantial increases in construction and other costs, mandatory and other required modifications of equipment, net losses and changes in the expansion program, make it desirable for the corporation to raise additional funds.

Because of the loss of a Douglas DC-6 airplane of the corporation late in October, 1947, and the later emergency landing because of fire of a similar airplane operated by another carrier, the corporation voluntarily grounded its fleet of Douglas DC-6's on Nov. 11, 1947. After certain modifications, the first of these aircraft was returned to service on March 21, 1948, and substantially the entire fleet was returned to service in June, 1948. On June 17, 1948, a Douglas DC-6 airplane of the corporation was lost, with all on board, in an accident near Allentown, Pa. Investigations to date do not indicate that such accident was caused by any defect which would require the grounding of Douglas DC-6's.

The corporation sustained a net loss of $3,774,366 (after charges for depreciation and amortization of $8,018,207) in the year ended Dec. 31, 1947, and for the first six months of 1948 sustained a net loss of $3,239,852 (after charges for depreciation and amortization of $4,339,272). Failure of postwar passenger air transportation to reach levels previously expected, increased operating costs not compensated for by increases in rates, decreased air mail tonnage and the voluntary grounding by the corporation on Nov. 11, 1947, of its fleet of Douglas DC-6's are some of the principal causes of these losses. The corporation, in its petition filed May 18, 1948, with the CAB for an increase in temporary airmail compensation rates, estimated that, unless such increase was granted, it would sustain a net loss of approximately $4,000,000 for the year ending Dec. 31, 1948 (after estimated charges for depreciation and amortization of approximately $13,350,000). The corporation's operating results for April, May and June, 1948, were substantially better than those estimated for that period in arriving at the loss estimated in such petition. Based on operating results for July, 1948, the profit for July will be less than the profit so estimated for that period, which the corporation believes is attributable in part to the effect of the June 17, 1948, accident on its volume of traffic.

In an effort to improve its operating results, the corporation, among other things, has increased passenger fares and has received an increased temporary rate of mail compensation. The corporation, on July 16, 1948, filed for a further 10% increase in basic passenger fares, to be effective Sept. 1, 1948, and has pending applications for higher temporary and permanent rates of mail compensation. An increase in mail revenue is expected to result from the establishment of a domestic air parcel post service, to become effective Sept. 1, 1948. Corporation also has effected economies in operation, including a decrease in its total number of employees from a peak of approximately 13,700 on Dec. 15, 1946, to approximately 11,000 on June 30, 1948, even though traffic volumes have increased.

USE OF PROCEEDS—Corporation requires funds for capital expenditures, debt retirement and other purposes.

Amounts required for capital expenditures are largely dependent upon mandatory and other changes and developments occurring from time to time with respect to flight and ground equipment. As of June 15, 1948, it was estimated, however, that the corporation will be required to pay during the period between March 31, 1948, and the end of 1948 an aggregate of approximately $12,600,000 for the purchase and improvement of flight and communications equipment and for the purchase and construction of ground and other facilities. Of this estimated amount, $8,561,000 is represented by contractual obligations or commitments as of March 31, 1948. Substantial additional amounts of capital expenditures will be required in 1949 and subsequent years. As of March 31, 1948 the corporation had contractual obligations for the purchase of flight equipment, payable in 1949, of approximately $9,723,000. It was also estimated, as of June 15, 1948, that in addition to such contractual obligations, further expenditures for equipment and facilities will have to be made in 1949 of approximately $7,000,000.

The corporation is obligated to provide for the retirement of its term bank loans and debentures. $28,000,000 of term bank loans and $11,880,000 of debentures are outstanding. The retirement provisions applicable to the term bank loans and to the debentures require the corporation to pay quarter-annually, commencing Oct. 1, 1948, $1,400,000 on the term bank loans, and on each Dec. 15 to and including Dec. 15, 1951, to provide for retirement of $120,000 (and greater sums commencing Dec. 15, 1952) principal amount of debentures. The annual interest requirement, commencing July 1, 1948, on the term bank loans is $560,000, reducing annually by $28,000 as a result of quarterly principal payments. The annual interest requirement in 1948 on the debentures is $415,000, which amount will be reduced annually to 1953 by $4,200 as a result of annual sinking fund retirements.

Funds available for amounts payable in 1948 and 1949 will consist of present funds of the corporation, funds derived from operations (including depreciation and amortization), the proceeds of the sale of the common stock now offered and such further funds, if any, as may be obtained from other means. If the corporation should sustain net losses for the years 1948 and 1949, it will be required to raise a substantial amount of further funds by such other means.

Funds derived from operations (including depreciation and amortization) will constitute the most important source of required funds and the amount thereof will primarily depend upon the amount and character of, and the rates at which, traffic is carried by the corporation. Any estimate as to the corporation's operating results is subject to variable factors, many of which are not subject to control by the corporation. Proceedings currently are pending, and further proceedings may be initiated, with respect to increases in passenger and mail rates of the corporation.

On the basis of the various estimates and assumptions the corporation estimates that it will be required to raise funds, in addition to funds derived from operations, to provide for amounts payable by it prior to Dec. 31, 1949, including dividends on its preferred stock, and for working capital. Inasmuch as the corporation normally sustains substantial operating losses during winter months, it is expected that the corporation may require at least a portion of such additional funds to provide for amounts payable early in 1949. Therefore, the management believes it advisable for the corporation to raise funds at this time by the sale of the common stock now offered.

The corporation is unable to allocate the net proceeds to be received by it from the sale of the common stock now offered to any particular purpose. Such proceeds, however, will be added to the corporation's working capital.

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

	Percentages		Percentages
Harriman Ripley & Co., Inc.	9.75	Bacon, Whipple & Co.	1.70
Kuhn, Loeb & Co.	6.75	Boettcher and Co.	1.70
Blyth & Co., Inc.	6.50	Bosworth, Sullivan & Co.	1.70
Hornblower & Weeks	6.50	First of Michigan Corp.	1.70
Glore, Forgan & Co.	3.90	Hayden, Miller & Co.	1.70
Lehman Brothers	3.90	The Illinois Co.	1.70
Merrill Lynch, Pierce, Fenner & Beane	3.90	McDonald & Co.	1.70
Smith, Barney & Co.	3.90	Pacific Co. of California	1.70
Drexel & Co.	3.60	Pacific Northwest Co.	1.70
Paine, Webber, Jackson & Curtis	3.60	Whiting, Weeks & Stubbs	1.70
Dean Witter & Co.	3.60	Schwabacher & Co.	1.40
Dominick & Dominick	2.75	J. Barth & Co.	1.30
Lee Higginson Corp.	2.75	E. W. Clark & Co.	1.30
Carl M. Loeb, Rhoades & Co.	2.75	Farwell, Chapman & Co.	1.30
White, Weld & Co.	2.75	Folger, Nolan Inc.	1.30
Harris, Hall & Co. (Inc.)	2.10	Merrill, Turben & Co.	1.30
Kebbon, McCormick & Co.	2.10	The Milwaukee Co.	1.30
		Julien Collins & Co.	.90
		Hemphill, Fenton & Campbell Inc.	.90
		Kirkpatrick-Pettis Co.	.90

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Term bank loan	$28,000,000	$28,000,000
20-year 3½% deb., series A, 1967	11,880,000	11,880,000
Cumulative preferred stock ($100 par	300,000 shs.	
4½% cum. pfd. stock, conv. prior to 1957		94,773 shs.
Common stock ($10 par)	5,000,000 shs.	2,032,896 shs.
Management stock ($10 par)	100,000 shs.	37,650 shs.

(Continued on page 49)

Digitized for FRASER
http://fraser.stlouisfed.org/

Stock Record «» New York Stock Exchange

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

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday July 31	LOW AND HIGH SALE PRICES Monday Aug. 2	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
$ per share	$ per share	$ per share	$ per share	Par	$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
66½ May	87½ Jan	64⅝ Mar 17	79¾ Jan 2	Abbott Laboratories com No par		69½ 70	70 70	70¼ 70¼	71 71½	70½ 70½	1,300
90 Jun	110 July	80 Feb 6	100 May 14	Abraham & Straus No par		*85 95	*85 95	*85 95	*85 95	*85 95	---
5⅛ Dec	10¾ Feb	4⅝ Feb 11	6¾ Jan 9	ACF-Brill Motors Co 2.50	STOCK	4¾ 4⅞	4¾ 4¾	4⅞ 4⅞	4⅝ 4⅞	*4¾ 4⅞	2,400
43½ Apr	60 Oct	45½ Feb 11	55½ Jun 1	Acme Steel Co 10	EXCHANGE	51 51	51 51	51 51	51 51	51 51½	1,400
13⅛ May	18⅜ Oct	14¾ Feb 11	23⅜ May 15	Adams Express 1	CLOSED	19⅞ 20¼	20 20¼	20¼ 20⅜	20⅜ 20⅝	20½ 20½	3,500
38 May	55 Jan	42 Apr 6	46½ Jan 27	Adams-Millis Corp No par		*40 45½	*40 45½	*40 45½	*43 45	*43 45	---
30½ May	40¼ Oct	28½ Feb 13	41½ July 27	Addressograph-Multigraph Corp 10		39½ 39⅞	39⅞ 40	40 40⅛	40 40½	39⅞ 39⅞	1,400
6 May	10½ Feb	7⅛ Feb 10	15¾ Jun 15	Admiral Corp 1		13 13⅜	13¾ 13¾	14 14½	14½ 14⅝	14¼ 14⅜	2,700
25⅛ Dec	38⅞ Feb	22⅛ July 19	27⅞ May 15	Air Reduction Inc No par		22½ 23¼	22½ 22⅞	22¾ 23	22⅞ 23⅛	22¼ 22½	8,600
100 Nov	112 Feb	101 Mar 11	108 May 18	Alabama & Vicksburg Ry 100		*104 108½	104 104	*104 105	105 105	*105 109	60
3⅝ Dec	6¼ Feb	3½ Apr 14	4¾ May 20	Alaska Juneau Gold Mining 10		3½ 3⅝	3½ 3¾	3⅝ 3¾	3⅝ 3¾	3⅝ 3¾	1,900
16⅛ Dec	31½ Jan	14¾ Feb 26	21¾ May 21	Aldens Inc common 5		17 17	16¾ 17	17 17	17½ 17½	17½ 17½	1,100
75 Dec	102¾ Aug	75⅞ Mar 19	80¾ Jun 2	4¼% preferred 100		*76 78	*76 78	*76 78	77 77	76 76	40
2¾ May	5¾ Feb	2¾ Mar 15	4⅜ May 15	Allegheny Corp common 1		3⅜ 3½	3⅜ *3½	3⅜ 3½	3⅜ 3½	3⅜ 3½	8,500
25¼ May	44 Feb	37 Feb 10	55½ July 13	5½% preferred A 100		51⅛ 51⅝	51½ 52⅛	51⅞ 51⅞	51¾ 52⅛	52 52	2,400
56 Jan	76⅞ Nov	70¾ Jan 7	75 May 13	$2.50 prior conv preferred No par		*73 74	*73 74	*73 74	*73 74½	*73 75	---
27½ Dec	48½ Feb	24⅞ Feb 28	34 May 21	Allegheny Ludlum Steel Corp No par		28⅛ 28¼	28¼ 28⅜	28½ 29⅜	29¼ 29⅜	28½ 28½	1,800
--- ---	--- ---	104 July 21	109 May 24	$4.50 preferred No par		*104 106	*104 105½	105½ 105½	*104 106	*104 106	100
90¾ Nov	104 Apr	90 Mar 2	96 Apr 23	Allegheny & West Ry 6% gtd 100		*92 97	*92 97	*92 97	*92 97	*92½ 97	---
10½ Dec	12¾ Nov	8¾ Feb 11	11¾ Jun 14	Allen Industries Inc 1		10 10	*9¾ 10	10 10	10 10	*10 10¼	500
164 May	202 Nov	x171 Mar 3	198 May 17	Allied Chemical & Dye No par		181½ 183	180½ 181½	180½ 182	181¼ 181⅝	180¾ 180¾	1,900
18 May	22½ Feb	18½ Mar 13	21⅞ Jan 30	Allied Kid Co 5		*19½ 20½	*19½ 20½	19½ 20½	x19½ 19½	*18½ 19½	300
29¼ May	36¼ Oct	28 Mar 8	34¾ May 20	Allied Mills Co Inc No par		28¾ 28¾	28⅝ 28¾	28⅝ 28⅝	28¾ 28¾	*28⅜ 28⅞	900
30 Jan	39¼ Mar	25 Feb 11	37⅛ May 15	Allied Stores Corp common No par		33⅛ 33¾	33⅛ 33⅜	33⅛ 33¾	33¼ 33¾	33¼ 33½	6,300
90 Dec	105½ July	81 Mar 24	91 Jun 3	4% preferred 100		*84½ 88	*84½ 88	*84½ 88	88 88	*85 88	100
30¼ May	42¾ Oct	33½ Feb 11	42⅛ May 27	Allis-Chalmers Mfg common No par		34¼ 35	34 35	34⅝ 35⅞	35⅜ 36	35 35¾	7,600
91 Jun	99⅞ Oct	86 Feb 25	98 Jun 3	3¼% cum conv preferred 100		*90¼ 91	90¾ 91½	92¼ 92¼	*91⅜ 92¾	*91 93	400
24⅞ May	35 Jan	25¼ Mar 8	31⅛ July 15	Alpha Portland Cement No par		*28¼ 29⅛	29 29	*28⅜ 29¾	*29 29¾	28½ 28½	200
5½ May	8¼ Feb	5 Mar 16	6½ May 17	Amalgamated Leather Co com 1		5 5	x5 5⅛	5⅛ 5¼	5⅜ 5⅜	5¼ 5⅜	1,900
46 Jan	51 Apr	46 Mar 18	50 Jan 2	6% convertible preferred 50		*44½ 49	*44½ 49	*45 48	*45 48	*45 48	---
73 Mar	107 Dec	83¾ Feb 20	121 May 21	Amerada Petroleum Corp No par		108¼ 108¼	106⅞ 107¼	107 108½	*106½ 108	105½ 106½	1,700
34½ May	50⅞ Dec	42 Mar 11	52½ Jun 9	Amer Agricultural Chemical No par		45½ 46	46 46	46 46½	48½ 48½	*47¼ 48½	1,100
7 Dec	11⅝ Apr	7¼ Jan 13	10 Mar 22	American Airlines common 1		7⅜ 7⅝	7⅜ 7⅝	7⅝ 7¾	7⅝ 7¾	7⅜ 7⅝	15,500
50¾ Dec	80 Mar	51¾ Jan 6	68 Mar 22	3½% cum conv preferred 100		53½ 53½	52⅞ 53⅜	53⅜ 54½	54¼ 54¼	*53⅜ 54¾	800
20¼ May	31 Jan	18¾ Mar 9	29⅞ July 13	American Bank Note common 10		25 25½	25⅜ 25⅜	25¼ 25⅞	25¾ 26	25¼ 26	2,300
65¾ Dec	77½ Jan	58½ Feb 9	70 May 19	6% preferred 50		*64 66	62½ 64	61½ 63	*62 64	64 64	90
9 May	17⅜ Feb	9¾ Mar 17	14⅞ May 14	American Bosch Corp class A 1		13¾ 13⅞	14 14	*13⅞ 14	13⅞ 13⅞	*13⅝ 13⅞	700
36 May	50 Feb	x35½ Mar 19	43⅜ May 15	Amer Brake Shoe Co com No par		39⅛ 39⅛	38¾ 38¾	38¾ 39	38½ 39¼	38⅛ 38½	1,100
107¾ Dec	110¼ Nov	103⅞ Feb 26	111 Jun 3	4% conv preferred 100		*106½ 109	*106 108½	106⅜ 106⅜	106 106	*106 108	200
--- ---	--- ---	8¼ Aug 6	9⅛ July 28	Amer Broadcasting Co Inc com 1		8½ 8⅞	8⅝ 8¾	8⅝ 8¾	8⅝ 8⅝	8¼ 8⅜	2,800
3⅞ May	7⅝ Feb	3⅞ Feb 11	6¾ Jun 24	Amer Cable & Radio Corp 1		*4⅞ 5	4⅞ 5	5 5	5 5	5 5⅛	1,700
75¼ Dec	99 Mar	76¼ Feb 6	92¾ May 14	American Can common 25		81¾ 82¾	81½ 81⅞	82 82⅝	84⅛ 85	84½ 84½	2,500
166 Dec	196½ Sep	167½ Feb 21	177 Jun 14	7% preferred 100		169 169	169 170	170 170	170½ 170½	169 169	270
36 May	54⅞ Feb	37½ Mar 16	49⅛ Jun 3	American Car & Fdry com No par		43¾ 43¾	44 44	44 44	44⅛ 44½	44⅛ 44½	1,300
94 May	115¼ Jan	89½ July 19	100⅛ Jan 21	7% preferred 100		*94 97½	*94 95	*94 98	*94¼ 98	*94¼ 98	---
20½ May	28¼ Feb	18¾ Mar 5	27 May 21	Amer Chain & Cable Inc No par		23 23¼	22⅞ 23	22⅞ 22⅞	23 23⅜	22¾ 23	1,400
105⅜ July	110 Feb	104¼ Jan 28	108½ July 12	5% conv preferred 100		*108½ 110	*108½ 110	*108½ 110	108½ 108½	*108½ 110	10
47½ Oct	56 Aug	43 Feb 24	51 May 18	American Chicle Co No par		*46 47	46¼ 46¼	46¾ 47	46½ 46¾	*46 46¾	500
19 Sep	26¼ Feb	16¼ May 4	20¼ Jun 15	American Colortype Co 10		17½ 17½	*17 17¼	*17 17⅜	17⅜ 17⅜	*17½ 17¾	200
18½ Dec	24 Feb	16 Feb 13	22½ Jun 3	American Crystal Sugar com 10		*19 20	*19¼ 20	*20 20⅛	20⅜ 20⅞	*20 20¾	400
88 Dec	102 Mar	88 Jan 5	94 Jun 16	4½% prior preferred 100		*90 91	*90¼ 91¼	*90 91¼	*90 91¼	90¼ 90¼	10
38⅝ Dec	48⅝ July	33¼ Feb 10	41¼ May 26	American Cyanamid Co com 10		36¾ 37⅜	36⅞ 37⅜	37½ 37⅝	37⅜ 37⅝	37 37½	7,500
101½ Dec	118¼ Oct	94½ Feb 11	107¼ Jun 3	3½% conv preferred series A 100		*99 102	101 101	102¼ 102¼	102½ 102½	102 102½	500
25½ May	46 Jan	25 Feb 26	49¾ May 21	American Distilling Co 20		35 35¼	*35¼ 36	35¾ 35¾	36 36	*35½ 37	500
3⅝ May	6¾ Feb	5 Jan 2	7⅜ May 20	American Encaustic Tiling 1		*6 6¼	6⅛ 6⅛	6⅛ 6⅛	6¼ 6¼	*6 6¼	400
13 Jun	17½ July	14⅛ Mar 16	18 July 6	American European Secur No par		17 17⅜	17 17	16⅞ 17	17 17	*16½ 17⅛	2,200
16 Dec	20½ July	15½ July 19	19 Apr 15	American Export Lines Inc 40c		16⅝ 16⅝	16⅝ 16⅝	*16 16⅜	16 16	16 16¼	900
2 Dec	6¾ Feb	2 Jan 5	4¼ May 15	Amer & Foreign Power com No par		3⅜ 3⅜	3¼ 3⅜	3¼ 3¼	3⅛ 3¼	3⅛ 3⅛	1,600
86 Dec	115½ Jan	65¼ Mar 3	89½ Jan 9	$7 preferred No par		71½ 71½	*70¾ 71¾	71¾ 71⅞	72 72	71¼ 71¼	700
7⅛ Dec	25¼ Feb	6¾ Mar 4	14¾ Jun 24	$7 2nd preferred A No par		11 11⅛	*10⅞ 11¼	11¼ 11⅜	11⅛ 11⅞	11⅜ 11⅜	2,300
74½ Dec	101¼ Feb	55 Mar 4	77¾ Jan 12	$6 preferred No par		*62½ 64½	*62½ 64	64 65	*63 66	*63 66	500
37 July	42⅝ Apr	37½ Jan 20	43¼ May 17	American Hawaiian SS Co 10		38½ 38½	38 38½	*38½ 39	*38⅜ 39¼	*38¾ 39	200
5⅝ May	9½ Oct	5½ Feb 10	7⅜ Jan 5	American Hide & Leather com 1		*5¾ 6	*5¾ 6	5⅞ 5⅞	5¾ 5¾	*5¾ 5⅞	300
49 Jan	55 Jun	46 Jun 25	53 Jan 5	6% conv preferred 50		*47 49	*47 49	*47 49	*47 49	*47 49	---
22⅞ July	x34⅛ Jan	20⅞ Feb 11	26¾ May 20	American Home Products 1		23½ 24¼	23¾ 24	23⅝ 23⅞	23½ 23⅝	23¼ 23⅝	4,800
6 May	10¼ Jan	6⅛ Feb 25	8¼ May 21	American Ice common No par		6¾ 6¾	*6¾ 6⅞	6⅞ 6⅞	*6⅞ 7	*6⅞ 7	200
90 Apr	106½ Mar	88 Apr 16	92 Jan 13	6% non-cum preferred 100		*80 95	*80 95	*80 95	*80 95	*80 95	---
9⅝ May	13 Oct	10⅝ Feb 11	15⅛ Jun 14	American International Corp No par		13 13⅛	*13 13½	*13 13½	13½ 13½	*13 13½	500
12 May	14½ Nov	13⅛ Jan 5	19 Jun 24	American Investment Co of Ill 1		*18 18⅜	*18 18⅜	18 18	18⅛ 18⅛	*18 18⅛	300
18⅝ May	30⅜ Feb	18⅜ Mar 17	26¾ Jun 3	American Locomotive common 1		21½ 22	21¼ 21¾	21¾ 22¾	22⅝ 23	22 22¼	3,700
102 Dec	116 Jan	95⅝ Feb 27	108 Jun 9	7% preferred 100		*102⅜ 108	*102⅜ 108	*102⅜ 108	*102⅜ 103	*102⅜ 106½	---

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday July 31	LOW AND HIGH SALE PRICES Monday Aug. 2	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
$ per share	$ per share	$ per share	$ per share	Par	$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
18¼ Jun	28⅜ Sep	15¾ Aug 2	21¾ May 24	Amer Mach & Fdy Co com No par		15¾ 16	16 16	16 16¾	16⅝ 16⅞	16⅝ 16⅝	7,400
80 Dec	101 Jan	79¼ Feb 5	94¾ Jun 10	3.90% cum preferred 100		*88 92	*88 92	*88 91	*88 91	*88 91	---
7⅜ Dec	15¾ Feb	6¼ Feb 11	10½ May 27	Amer Machine & Metals No par		8 8	*7¾ 8	*7¾ 8	7¾ 7¾	*7¾ 8	200
x25¾ May	32½ July	24¼ Mar 9	35 July 9	American Metals Co Ltd com No par	STOCK	31½ 31½	31¼ 31½	31⅛ 31⅛	*31 32	31½ 31½	1,500
127 Dec	147 July	125 Mar 23	135½ July 6	6% preferred 100	EXCHANGE	*134 137	*134 137	134 134	*132 135	*132 135	30
8¾ Dec	14⅝ Feb	7 Feb 17	8¾ Jan 2	American Molasses Co 1	CLOSED	7⅞ 7⅞	*7⅞ 8	*7⅞ 8⅛	*7⅞ 8⅛	*7⅞ 8	100
28½ May	39¼ Feb	29 Feb 10	34¼ July 8	American News Co No par		*31½ 33½	*31½ 33	32½ 32½	*32 32½	*32⅛ 32½	100
7 Dec	16¾ Feb	6⅝ Feb 28	11⅝ Jun 24	Amer Power & Light com No par		9¼ 9⅜	9⅛ 9½	9¼ 9⅝	9½ 9⅝	9⅜ 9½	8,300
85 Dec	129½ Feb	81 Feb 11	95½ May 14	$6 preferred No par		*87⅞ 89	88½ 88½	*88 89¾	87⅞ 88½	*87½ 88½	500
76¼ Dec	117½ Feb	72½ Feb 21	86½ May 14	$5 preferred No par		79½ 79½	79¾ 79¾	79½ 80	79¾ 80	80 80	1,100
11¾ May	17 Feb	12½ Feb 13	16⅞ May 21	Amer Rad & St San'y com No par		15 15⅛	15 15¼	15⅛ 15½	15¼ 15½	15⅛ 15¼	23,700
170 Dec	186 Oct	164½ Apr 6	176 Jan 27	7% preferred 100		*168 170	168 168	*168 170	*168 170	*168 170	10
9⅞ Aug	16⅝ Feb	8⅝ July 28	12⅛ Jan 9	American Safety Razor 5		8¾ 8⅞	8¾ 9	8⅞ 9	8¾ 9	8¾ 8¾	3,400
15¼ May	22¾ Feb	16½ Feb 14	27⅞ July 14	American Seating Co No par		25 26½	x24½ 24½	25 25⅝	26 26½	26⅜ 26⅜	1,500
34 Jun	42½ Oct	38½ Feb 11	46 Apr 12	Amer Ship Building Co No par		41½ 41½	*41½ 42½	42½ 42½	*41½ 42½	*42 42½	50
48½ May	70½ Dec	46¾ Feb 11	68 May 27	Am Smelt & Refg common No par		59 60½	58½ 59¾	x58¼ 59¾	59 59¾	58⅝ 59	6,200
142 Dec	172 July	139 Mar 10	163½ Jun 11	7% preferred 100		148 149½	148¼ 150	149½ 149½	149½ 150	149½ 149⅞	270
32 Dec	40 Mar	31 Mar 19	35½ May 18	American Snuff common 25		34 34	34 34	34 34	*34 34½	34⅛ 34⅛	500
136½ Dec	158 Jan	131 Apr 27	140 Jan 26	6% non-cum preferred 100		133 133	*132 135	*132 135	*132 135	*132 135	10
25⅞ May	37 Feb	25⅞ Feb 27	35½ Jun 9	American Steel Foundries No par		29¼ 29⅝	29⅜ 29¾	30¼ 30¾	30 30½	30 30	2,400
23¼ Jun	28¾ July	22⅛ Mar 12	27 Apr 22	American Stores No par		24 24	*23⅞ 24¾	*24 24½	24 24½	24 24	400
21 Jun	29¼ Jan	18 May 10	24½ Jan 5	American Stove Co No par		18½ 18½	*18 18½	18⅛ 18⅛	18 18¼	*18⅛ 18⅜	800
34 May	47½ Dec	34½ Feb 13	41 May 21	American Sugar Refg common 100		37½ 38	37½ 38	*37½ 38	37¾ 39	*38 40	1,000
116 May	146½ Feb	116½ Mar 15	131½ July 15	7% preferred 100		130 130	130 130	*129¾ 130	129¾ 129¾	*128¾ 130½	400
18½ Oct	20 Oct	18 Jan 21	20⅞ May 25	American Sumatra Tobacco 5		18 18½	*18⅛ 18¾	18¾ 18¾	18½ 18½	*18⅛ 18¾	500
149¾ Jun	174¾ Feb	147⅞ Mar 17	158⅝ Jun 10	American Tel & Tel Co 100		153½ 153⅞	153½ 153¾	153½ 153¾	153½ 153¾	153¼ 153½	17,900
62 Apr	82½ Feb	54¼ Mar 29	68½ Jan 5	American Tobacco common 25		60¼ 60⅞	60⅜ 61¼	61¼ 62⅜	61¾ 62¾	x61 61¾	11,600
135 Dec	163¾ July	132 Apr 15	144 Mar 9	6% preferred 100		137½ 138	137¾ 138	137¾ 138	138 138	138 138	540
41⅛ May	60 Dec	46¾ Feb 14	71½ July 9	American Viscose Corp common 14		64¼ 65	64 64¼	64 64¼	64¼ 64½	64 64½	2,100
x116¾ Oct	120¾ Aug	116¼ Mar 6	120 Jun 10	5% preferred 100		119½ 119½	*119½ 119¾	*119½ 119¾	119½ 119¾	*119½ 119¾	100
7⅞ Dec	8⅜ Dec	7 Feb 11	8⅜ Apr 22	Am Water Works Co Inc 5		7¼ 7½	7⅜ 7⅝	7⅜ 7⅝	*7½ 7⅝	7⅜ 7½	1,900
26½ Jan	50⅞ Oct	36½ Mar 17	56⅞ July 28	American Woolen common No par		53⅞ 55	55 55⅜	55½ 56⅜	55⅛ 56¾	55⅜ 56⅜	25,600
90 May	110¼ Feb	95 Jan 21	104 Jun 2	7% preferred 100		*100⅝ 101⅞	*100⅝ 101½	101 101	101 101	*101 101⅞	500
68½ Jun	103½ Feb	76¾ Mar 16	112½ July 28	$4 conv prior preference No par		*107 112	110 110¼	112 112	112 112½	111 112	2,600
5⅞ May	10⅞ Jan	6 Feb 17	8¾ Jun 24	Amer Zinc Lead & Smelt com 1		8 8	7⅞ 8	8⅛ 8⅛	7¾ 8	7¾ 7¾	2,100
62 May	69½ Apr	61⅛ July 28	67 May 19	$5 prior conv preferred 25		*60 63	*60 61⅞	*58½ 61½	*58½ 62	*58½ 62½	---
30⅞ May	42 Mar	30½ Feb 11	41¼ May 27	Anaconda Copper Mining 50		36⅛ 36⅜	36¼ 36¾	36¼ 37¼	37 37½	36¾ 37¼	13,100
36½ Dec	38½ Dec	30 Feb 10	45¼ Jun 2	Anaconda Wire & Cable No par		*38 39⅜	*38½ 39½	39 39	38 38	38½ 39	340
35 Nov	51 Jan	28 Aug 2	38½ Jan 5	Anchor Hock Glass Corp com 12.50		28 28	*28¼ 28½	28¼ 28½	28¼ 28¼	*27¾ 28⅞	500
101¾ Nov	111¾ Mar	98½ Feb 4	107 Jun 11	$4 preferred No par		100 100	*100¼ 101	*100¼ 101	*100¼ 101	100¼ 100¼	40
46¾ Jan	58¾ July	46¼ Mar 3	60½ Jun 14	Anderson, Clayton & Co 21⅝		54½ 54½	*53¾ 54¾	*53¾ 54¾	53¾ 54	53½ 53½	500
14⅞ Apr	24⅜ Dec	18⅛ Feb 11	36⅛ Jun 16	Anderson-Prichard Oil Corp 10		28⅜ 29	28¾ 29⅛	28⅞ 29½	29⅜* 29⅜	28¾ 29	6,000
9¾ Dec	16 Jan	8 Mar 17	14 Apr 20	Andes Copper Mining 20		*10 11	*10 11	10¼ 10¼	*10¼ 11¼	*10 11	100
3⅝ Jun	6½ Feb	4⅛ Mar 2	6¾ May 26	A P W Products Co Inc 5		5⅜ 5⅜	*5½ 5½	5⅜ 5⅜	*5⅜ 5½	5¾ 5¾	300
30 Apr	39½ Oct	28½ Feb 14	34¾ Jun 3	Archer-Daniels-Midland No par		29¾ 29¾	29¾ 29¾	29¾ 29¾	*29⅞ 30	29¼ 30	900

For footnotes see page 24.

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

NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday July 31	LOW AND HIGH SALE PRICES Monday Aug. 2	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
$ per share	*$ per share*	*$ per share*	*$ per share*			*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*Shares*
24⅝ May	37½ Feb	25⅝ Feb 11	32⅜ May 21	Armco Steel Corp com	10		28¼ 28½	28½ 28¾	28⅞ 29½	28⅝ 29½	28⅝ 28¾	6,200
99 May	109½ Feb	90 Feb 17	101½ Jun 25	4½% conv preferred	100		*98 99	97¾ 98	97¾ 97¾	98 99	*97⅞ 98	160
9¾ May	15⅞ Oct	11⅜ Mar 16	15⅛ May 19	Armour & Co of Illinois com	5	STOCK	12⅝ 12¾	12⅜ 12⅝	12½ 12¾	12¼ 12¾	12¼ 12⅜	12,100
103 Dec	130½ Jan	91½ Feb 16	106 Jan 9	$6 conv prior preferred	No par	EXCHANGE	*100 101	*100 101	*100 101	100½ 100½	*100 101	100
38¼ Jun	55 Jan	41¾ Feb 10	56¾ Jun 11	Armstrong Cork Co com	No par	CLOSED	52¾ 53	52⅞ 53⅜	53¼ 53¾	x53¼ 53¾	52¼ 53	3,800
91¼ Dec	110 Feb	88 Jan 29	99¼ Jun 14	$3.75 preferred	No par		*96½ 97	96½ 96½	96½ 96½	*96½ 96¾	96½ 96⅞	540
-- ---	-- ---	104⅝ Mar 2	115½ July 12	$4 cum preferred conv	No par		113 113	113 113	112¾ 113¼	112½ 113	*112½ 113	500
14 Sep	19 Jan	14 Feb 5	18½ Jun 2	Arnold Constable Corp	5		*16 16¾	*16 16¾	*16⅛ 16¼	*16 16¼	*16 16⅛	---
10¼ May	17⅜ Feb	12½ Mar 12	17⅜ July 15	Artloom Carpet Co Inc	*No par*		16 16½	*16¼ 16½	16½ 16½	16⅞ 16⅞	17¼ 17¼	800
13⅞ Dec	20⅜ Feb	12½ Mar 16	19 May 27	Associated Dry Goods common	1		16¼ 16⅜	16 16⅛	16⅜ 16⅝	16⅞ 17	16½ 16¾	1,900
99 Dec	132½ Feb	100 Feb 16	111 May 10	6% 1st preferred	100		104 104	102 103	*101 103	101½ 103	*101½ 103	110
99 Dec	134 Feb	94 Mar 12	106 July 9	7% 2d preferred	100		101 101¾	*101 101¾	*101 101¾	101 101	101 101	50
25 Dec	34 Sep	26 Jan 5	35 Jun 11	Associates Investment Co	10		30 30	30¼ 30⅝	30¼ 30½	30⅛ 30⅜	30 30	1,800
66 May	99 Jan	84 Feb 11	117⅞ July 15	Atch Topeka & Santa Fe com	100		112 113	112⅜ 113	113 114¼	113 114	113 114	6,500
x98 Dec	112 Feb	96 Mar 3	107⅛ Jun 3	5% non-cum preferred	100		102⅛ 102⅛	102 102	102 102	102⅛ 102½	102½ 103½	1,600
10¼ May	18¾ Feb	14¼ Feb 11	19½ Jun 24	A T F Inc	10		17 17½	17½ 17½	18 18⅛	18 18⅛	17⅝ 18¼	1,700
40½ May	59 Feb	45 Feb 24	62 July 14	Atlantic Coast Line RR	No par		*56 57¼	57 57¼	57¼ 57½	58½ 58½	57¾ 57¾	600
23⅛ Jun	34¾ Feb	25⅝ Jan 6	47⅛ Mar 1	Atl G & W I SS Lines commen	1		35¾ 35⅞	35⅞ 35⅞	36 36	36½ 36½	37 38	1,000
62 Jan	77 Mar	68 Jan 22	78¼ Mar 5	5% non-cum preferred	100		*67½ 73	*67½ 72⅝	*67½ 72⅝	*67½ 72⅝	*68 72⅝	---
31⅛ Apr	40 Dec	30 Feb 21	50⅛ July 12	Atlantic Refining common	25		41⅜ 43	41⅝ 42½	42 43¾	43 44¼	42½ 43⅞	16,900
105 Nov	113½ Sep	102 Feb 9	114 May 22	4% conv preferred series A	100		109 110	110 110	103⅞ 103⅞	*110 111	110 110	270
91 Dec	105 Aug	91 Feb 9	99 Jun 8	Preferred $3.75 series B	100		94¾ 95¼	94⅞ 95¼	94⅞ 95¼	94⅞ 94⅞	94¾ 95	570
21⅝ May	26⅛ July	20 Feb 11	25⅛ May 21	Atlas Corp	5		21¼ 21½	21⅜ 21¼	21⅜ 21⅜	21⅜ 21⅝	21⅜ 21⅝	1,600
57 Apr	73 July	50 Aug 2	64½ Apr 16	Atlas Powder common	No par		50 51	50 50	50½ 51	51½ 52	51 51½	1,100
111½ Dec	121 July	104 Mar 30	114 Jan 9	4% conv preferred	100		*104 106	*104 106	*104 106	*104 106	106 106	120
22¼ Mar	27½ Jan	20½ Feb 25	24½ Jan 20	Atlas Tack Corp	No par		*21½ 25	*22⅛ 22½	22⅝ 22⅝	24½ 24½	*22½ 25	200
5¾ May	12⅜ Feb	5¾ Mar 12	9⅛ May 21	Austin Nichols common	No par		*6½ 6¾	*6¼ 6¾	*6½ 6¾	6⅜ 6½	*6½ 6¾	200
13 Dec	18⅜ Feb	13 Jan 26	16¼ May 21	Conv prior pfd ($1.20)	No par		*14½ 15	14½ 14½	*14½ 15	*14½ 15	*14½ 15	100
17½ Dec	29⅜ Jan	10¼ July 19	19 Jan 10	Autocar Co	5a		10⅞ 10⅞	10½ 10⅜	10¾ 10¾	10½ 10¾	11 11	2,000
15¼ Dec	27¾ Jan	14⅜ Aug 3	19¼ Jan 8	Automatic Canteen Co of Amer	5		14½ 14½	14⅜ 14⅜	14½ 14½	*14 14¾	*14 14¾	800
4⅝ May	7⅜ Feb	4½ Feb 26	7¼ May 17	Avco Mfg Corp (The) common	3		6½ 6¾	6½ 6¾	6¾ 7	6⅞ 7⅛	6¾ 6⅞	57,900
36⅛ Dec	49 Feb	35¾ Jan 22	46 Jun 2	$2.25 conv preferred	No par		42½ 43	*42¼ 43	43⅜ 43⅜	43¾ 44	43¼ 43¼	800
				B								
13 Dec	16 May	13⅜ Feb 11	16½ Jun 3	Babbitt (B T) Inc	1		*15 15¼	15¼ 15¼	15¼ 15¼	15⅛ 15⅛	*15 15½	300
13⅞ Dec	24¾ Feb	12¼ Feb 27	17¼ Jun 3	Baldwin Locomotive Works	13		15¾ 16¼	15½ 15⅞	15½ 15⅞	15½ 15¾	15⅜ 15¾	6,700
7⅞ May	16⅝ Feb	10 Mar 16	16⅞ July 13	Baltimore & Ohio common	100		14½ 15	14⅜ 15	14⅞ 15⅜	15 15½	14¾ 15¼	16,900
11⅛ May	25¼ Feb	15⅜ Feb 11	29½ July 14	4% non-cum preferred	100		25½ 26	25½ 26	26 26⅞	26 27¼	26 26¾	8,100
9¾ May	16⅛ Feb	13½ Feb 10	31½ Jun 22	Bangor & Aroostook common	50		26⅛ 26⅛	26 26½	26½ 27	27 27	27 27	1,200
60 Jan	69 Feb	60 Feb 11	80½ May 12	Conv. 5% preferred	100		78 78½	77 77	*77 78½	*76½ 78	76½ 77	60
42⅛ Dec	65⅞ Jan	x42¼ Mar 15	59 May 14	Barber Oil Corp (Delaware)	50		45 45⅛	45 45	46 46½	46 46½	46½ 48	1,800
18 May	28⅛ July	20½ Apr 9	28⅞ Jun 14	Barker Brothers common	10		25¼ 25¼	*24½ 25½	25 25	24¼ 24¼	*23½ 24½	300
45⅜ Dec	54¼ Jan	37 Mar 24	45 Jun 15	4½% preferred	50		*43 44½	*43 44½	*43 44½	*43 44½	*43 44½	---
20¾ Apr	39¾ Dec	31 Feb 11	44⅝ May 7	Barnsdall Oil Co	5		38 38½	37¾ 38⅛	37⅞ 38½	38½ 39	37⅞ 38⅜	5,200
8⅞ Dec	19⅞ Feb	9¼ Feb 24	16½ Mar 31	Bath Iron Works Corp	1		11½ 11½	11⅝ 12⅜	*12 12⅛	12 12	11¼ 11⅞	2,000
18 Jun	24⅝ Nov	18⅝ May 4	23½ Jan 2	Bayuk Cigars Inc	No par		19½ 19½	19⅜ 19½	19½ 19½	19½ 19⅜	*19½ 20	800
35¾ Dec	62 Jan	31 Feb 13	43½ May 15	Beatrice Foods Co common	25		*35¾ 36	35¾ 35¾	*35¾ 36	36 36	*35½ 35¾	200
83¼ Dec	110½ Jan	84¼ July 29	90 Jan 8	3⅜% cum conv pfd	100		86 86	*84½ 86½	84½ 86	*84¼ 85½	*84¼ 85½	50
17⅝ Dec	20¾ Aug	16⅜ Mar 10	22¾ May 8	Beaunit Mills, Inc	2.50		19⅜ 19⅜	19⅜ 19⅜	20 20	*20 20½	20 20	600
96½ Dec	108¼ Feb	86 July 1	100 Jan 9	Beck Shoe (A S) 4¾% pfd	100		*92½ 95	*92½ 95	*92½ 95	*92½ 95	*92½ 94	---
6⅝ May	12 Jan	8¼ Jan 2	15⅝ Apr 16	Beech Aircraft Corp	1		12¼ 12¼	12⅛ 12⅛	*12 12½	*12 12½	12⅛ 12⅛	500
29 Dec	40 Feb	30 Feb 11	34½ Apr 8	Beech Creek RR	50		*32½ 34½	*32½ 34½	*32½ 34½	*32½ 34	*32½ 34	---
30¼ Jun	39¼ Mar	32¼ Feb 5	37¾ July 23	Beech-Nut Packing Co	10		36 36	35¾ 35⅞	35½ 35½	*35⅝ 36½	35¾ 36¼	1,000
12⅜ May	18⅝ Oct	14⅛ Feb 16	20⅞ May 21	Belding-Heminway	1		17½ 17½	*17 18	*17¼ 18	18 18	*17½ 18	200
10⅞ May	18¼ Jan	15¼ Aug 3	19¾ Mar 22	Bell Aircraft Corp	1		*15¾ 16	15¼ 15¾	*15¼ 15¾	*15¼ 15¾	*15 15¾	200
16¾ May	24½ Jan	18¼ Mar 16	24¼ Jan 2	Bell & Howell Co common	10		20⅝ 20⅝	*19½ 20½	*19½ 20¼	19½ 19½	19¼ 19¼	400
95 Dec	106¾ Aug	93½ Mar 16	103½ Jun 15	4¼% preferred	100		*99½ 101	*99 101½	*99½ 100½	*99½ 101½	*99½ 101½	---
28 May	39½ Feb	26 Feb 11	38⅜ Jun 9	Bendix Aviation	5		31⅞ 32¼	31¾ 32¼	32⅛ 33	32½ 33½	32¼ 32½	4,600
17¾ Sep	25¾ Nov	13½ Aug 6	21¾ Jan 2	Bendix Home Appliances	33⅓o		14⅝ 14¾	14⅝ 14⅝	14½ 14⅝	14⅛ 14½	13½ 14⅛	4,700
21⅞ May	28⅝ Jan	23⅛ Jan 20	26⅜ July 9	Beneficial Indus Loan com	10		*24 24¾	24 24	24 24	24 24	24¼ 24¼	500
77½ Dec	103½ Feb	78 Jun 18	87½ Mar 10	Cum pfd $3.25 ser of 1946	No par		*79 82½	*79 82½	*80 82½	81 81	81 81	300
--- ---	--- ---	100 July 30	102¼ July 23	Cum pfd $4 div ser of 1948	No par		*98 101	*98 100	*98 101	*100 101	*100 100⅞	---
24⅝ Dec	35½ Jan	23½ Feb 14	30½ May 24	Best & Co	1		26¼ 26¼	26¼ 26½	*26¼ 26½	26 26¼	26 26½	2,200
19⅝ Apr	32⅝ Oct	25 Feb 17	37½ May 27	Best Foods	1		33⅛ 33½	32⅞ 33	33 33⅜	33¼ 34	33¾ 34	2,500
-- ---	-- ---	30⅜ Feb 27	38 Jun 14	Bethlehem Steel (Del) com	No par		35⅛ 35⅞	35⅛ 35¾	35⅜ 36¼	x35⅞ 36⅜	35¾ 36⅜	24,500
133½ Dec	150 Jan	125 Mar 16	139½ July 14	7% preferred	100		*133 136½	*133¼ 135¾	*133 135¾	133¼ 133¼	133½ 133½	300
--- ---	--- ---	31 Apr 28	37¼ May 15	Bigelow-Sanford Carpet	No par		33¼ 33⅜	33 33	33⅜ 33⅜	33⅛ 33¼	x32¾ 32⅞	900
13¾ Dec	18½ Jan	9¾ Jun 16	14¾ Jan 14	Birmingham Electric Co	No par		10⅝ 10⅝	*10½ 11	10⅝ 10⅝	10½ 10½	*10¼ 10½	600

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday July 31	LOW AND HIGH SALE PRICES Monday Aug. 2	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
$ per share	*$ per share*	*$ per share*	*$ per share*			*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*Shares*
26 May	36 Jan	28 Feb 11	36¼ July 15	Black & Decker Mfg Co	No par		32½ 32½	*32½ 33	33 33	33 33	*32⅝ 33⅝	400
12¼ May	x20¾ Feb	x13 Feb 11	19⅞ May 18	Blaw-Knox Co	No par		16¼ 16½	16⅜ 16⅞	16⅞ 17¼	17¼ 17¼	17¼ 17¼	1,900
18½ May	35⅛ Nov	22½ Mar 16	34½ May 27	Bliss (E W) Co	1		27½ 29¼	28½ 29	28⅛ 28½	28⅝ 28¾	28 28⅜	2,300
14 May	18¾ Dec	15 Feb 11	17½ May 15	Bliss & Laughlin Inc	2.50	STOCK	16¼ 16¼	16¼ 16¼	16⅛ 16⅜	*15⅞ 16⅛	16 16	400
26½ May	41½ July	32¾ Mar 15	44⅝ July 8	Bloomingdale Brothers	No par	EXCHANGE	*44 45½	*44 45½	44 44	*44 46	*43 46	10
14½ May	24⅛ Oct	21⅜ Feb 10	29½ Apr 16	Boeing Airplane Co	5	CLOSED	23¾ 24⅛	23¾ 23⅞	23¾ 24¼	23¾ 24	23⅜ 23¾	3,400
29⅛ Nov	59 Feb	27⅜ July 30	37¾ May 18	Bohn Aluminum & Brass	5		28⅛ 28⅛	*28 28½	28 28½	28½ 28¾	28 29	1,000
89 Dec	116 Jan	77⅛ Mar 16	96 Jan 12	Bon Ami Co class A	No par		79 79	*77 79	78½ 78½	77¼ 77½	77¾ 78	320
45⅝ Dec	67 Jan	39½ July 30	51 Jan 19	Class B	No par		39½ 40½	40 40½	40 40	39½ 40	40¼ 41	420
25 May	35½ Feb	20⅛ Mar 4	27¾ May 15	Bond Stores Inc	1		22½ 22¾	22⅝ 22¾	22⅝ 23⅜	23¼ 23¾	22¾ 22¾	3,100
38¾ May	49⅜ Jan	38 Feb 24	44⅝ Jun 9	Borden Co (The)	15		42¾ 42¾	42¼ 42½	42⅛ 42⅞	42¼ 42½	42⅜ 42½	2,500
37⅝ May	55 Oct	42½ Feb 11	66¼ July 13	Borg-Warner Corp common	5		58⅜ 59⅛	58½ 59	59 60½	60¾ 61½	60½ 60½	3,400
88½ Dec	102 Sep	88 Jan 2	96 May 24	3½% cum preferred	100		*91⅜ 94⅛	*91⅜ 94⅛	*92 95	*92 95	*92 94⅛	---
3⅛ May	6⅛ Feb	3⅜ Mar 16	5⅝ May 15	Boston & Maine RR (assented)	100		4½ 4¾	4⅝ 4⅝	*4⅝ 4⅞	4¾ 4¾	*4¼ 4¾	600
32 May	39½ Feb	33¼ Mar 18	42 Jun 25	Bower Roller Bearing Co	5		39 39	*39 39½	*38½ 39⅜	38¾ 38¾	*38¼ 39½	200
7 Dec	13½ Feb	7⅛ Jan 8	10¼ May 18	Braniff Airways Inc	2.50		8½ 8½	8¾ 8¾	*8⅝ 9	8½ 8⅝	8¼ 8½	1,800
81 Dec	96 Jan	50 Apr 28	71 Feb 10	Brewing Corp of America	15		*49½ 54⅛	*49½ 52	*49½ 54⅛	*49½ 54⅛	*49½ 54⅛	---
9½ Dec	18½ Feb	9⅛ July 20	11⅞ May 15	Bridgeport Brass Co	No par		10 40	9¾ 10	9¾ 9¾	9¾ 10⅛	9⅝ 9¾	2,400
30 May	40½ Feb	x27¾ Mar 17	36⅞ Jun 9	Briggs Manufacturing	No par		31¼ 31½	31⅛ 31¼	31½ 32	32 32	32¼ 32½	1,700
23⅛ May	31⅝ Feb	25⅛ Mar 16	34¾ May 18	Briggs & Stratton	No par		*30 31½	*30 31½	*30½ 31¾	31 31⅜	30¾ 31⅜	400
30¾ Nov	63 Jan	28⅝ Mar 10	37¾ Jun 2	Bristol-Myers Co common	2.50		30⅛ 30⅜	30½ 31	30⅜ 31	30⅝ 31	*30½ 30⅝	1,500
90 Dec	109⅞ Apr	93¼ Feb 5	101⅜ Apr 27	3¾% preferred	100		*97 99	*97 99	*97 99	*97 99	*97 99	---
15⅞ Dec	28¾ Feb	15¾ Mar 16	21⅝ May 22	Brooklyn Union Gas	No par		*19½ 19⅜	19½ 19½	19 19½	19⅜ 19⅜	19⅜ 19½	1,900
-- ---	-- ---	11 July 30	12⅛ July 26	Brown & Bigelow common	1		11 11¼	11 11⅛	11 11⅛	11⅛ 11⅜	11¼ 11½	4,300
25¾ Jun	36¼ Jan	27 Feb 26	33⅞ Aug 5	Brown Shoe Co Inc common	15		31¾ 31¾	32¼ 32½	32½ 33	33⅞ 33⅞	33⅞ 33⅞	900
95 Dec	106⅛ Apr	90½ Feb 13	97 July 22	$3.60 preferred	No par		*97 99	*97 99	*97 99	*97 99	*97 99	---
20¼ Dec	27½ Feb	17¾ Feb 14	x22¼ May 27	Brunswick-Balke-Collender	No par		19½ 19½	20¼ 20¼	*19½ 20¼	19⅞ 19⅞	20¼ 20¼	500
13⅛ Mav	20⅝ Nov	15⅜ Feb 11	24⅜ May 1,	Bucyrus-Erie Co common	5		19¾ 20	20 20⅛	19⅝ 19⅞	19⅞ 20	19¾ 19⅞	4,900
120 Jan	125 Dec	122½ Jan 6	124¾ July 2	7% preferred	100		123½ 123½	123 123	*122½ 123½	*122½ 123½	122½ 122½	60
9 May	14⅞ Feb	8 Feb 20	11⅞ May 15	Budd (The) Co common	No par		10 10¼	10⅛ 10¼	10⅛ 10¼	10⅛ 10¼	10 10⅛	7,800
69 Dec	86¼ Feb	65 Mar 30	75 July 12	$5 preferred	No par		71½ 71¾	70⅞ 70⅞	*70¾ 71½	70¾ 71	71 71	130
25¼ May	37⅞ Nov	x32½ Feb 13	40 Jun 15	Buffalo Forge Co	1		36¼ 36½	37 37	*36 37	35¾ 37½	36⅜ 36¾	1,500
80 Dec	102½ Apr	83 Jan 6	90½ Jun 21	Buff Niag El Corp 3.60% pfd	100		*84¾ 85	*84¾ 85	84¾ 84¾	*83 85	83 83½	400
14½ May	23⅝ Feb	15½ Mar 8	21¾ May 15	Bullard Co	No par		*17¼ 17½	*17⅛ 17½	17½ 17½	17½ 17½	17¼ 17⅛	300
26 May	38¼ Feb	29¼ Feb 14	43¾ Jun 1	Bulova Watch Co Inc	5		*38½ 39½	*38½ 39¼	*38½ 39	38⅞ 38⅞	*38⅞ 39¼	500
14 May	22½ Feb	16¾ Mar 16	24¾ Jun 3	Burlington Mills Corp common	1		21¾ 21⅞	21¾ 22	22 22⅜	22⅛ 22½	21⅞ 22	5,500
80 Dec	104⅜ Feb	81 Mar 31	97 Jun 18	4% preferred	100		*91½ 92½	92½ 92½	*91 92½	91½ 91½	*91 91⅞	220
80 May	100 Mar	79½ Feb 26	100 Jun 3	3½% conv 2nd preferred	100		*89 91	*89 91	*89 91	91 91	*90½ 91½	100
84 Jun	95½ Jan	77 Apr 13	88 Jan 6	3½% preferred	100		*78 83	*78 83	*78 83	*78 83	*78 83	---
12½ May	16⅝ Oct	12½ Feb 13	17¾ Jun 3	Burroughs Adding Machine	No par		15⅝ 16⅛	15½ 15¾	15½ 15⅞	15⅞ 16⅛	15⅞ 16	7,000
6 May	10 Dec	7¼ Mar 16	10½ July 1	Bush Terminal	1		9 9	*8⅜ 8¾	8¾ 8¾	8⅜ 8⅜	*8⅜ 8¾	600
72 Jun	88 Jan	79 Mar 16	98 Aug 5	Bush Term Bldg 7% preferred	100		97½ 97⅞	*96 97¾	*96½ 97¾	97¾ 98	98 98	310
11 Dec	24½ Feb	9⅞ Mar 16	15¼ Jun 2	Butler Bros common	15		*12 12½	12¼ 12¼	12⅛ 12⅜	12⅛ 12½	12 12⅛	1,200
79 Dec	108½ Jan	78 Mar 12	89 Jan 9	4½% preferred	100		*80 82½	*80 81½	*80 81½	*80 81½	80 81	100
3 Dec	6 Feb	2⅞ Mar 17	4¼ May 18	Butte Copper & Zinc	5		3¼ 3¼	3⅜ 3⅜	3⅜ 3⅜	*3⅜ 3½	3⅜ 3⅜	900
13⅜ May	22¼ Oct	16 Mar 17	27⅞ July 14	Byers Co (A M) common	No par		*23¼ 24⅜	23½ 23¾	24¼ 24½	24⅛ 24⅜	*23½ 24⅜	800
94⅞ May	104 Jan	98½ Jan 15	105 July 9	7% participating preferred	100		*102½ 103	103 103	103 103	*103 104	*103 104	20
19 May	27½ Oct	23⅜ Feb 11	35½ Jun 16	Byron Jackson Co	No par		30¾ 30¾	31¼ 31¼	*31¼ 32	32 32	*32¼ 32¾	300
				C								
34¾ Apr	34½ Dec	27⅞ Mar 17	40½ Jun 15	California Packing common	No par		36 36¼	*36 37	36⅞ 37	37½ 37¾	37¼ 37¾	2,000
51½ Dec	x55 Jan	52 Jan 5	54 May 28	5% preferred	50		*53 55	*53 55	*53 55	*53 55	*53 55	---
1¾ Dec	3⅞ Feb	1⅝ Mar 12	3 May 17	Callahan Zinc-Lead	1		2⅛ 2⅜	2¼ 2⅜	2¼ 2⅜	2¼ 2⅜	2⅛ 2¼	4,600
6¼ May	8¼ Feb	6½ Feb 11	8¼ May 21	Calumet & Hecla Cons Copper	5		6¾ 6⅞	6¾ 6⅞	6¾ 7	6⅝ 7	6⅝ 6⅜	5,700
21⅛ May	34½ Oct	24¾ Feb 11	31¼ May 7	Campbell W & C Fdy	No par		*27 28	27½ 27½	*27½ 28	28 28	28⅛ 28½	600
12⅛ May	17½ Feb	10¾ Aug 6	15⅝ May 21	Can Dry Ginger Ale com	1.66⅔		11 11⅛	11 11¼	11 11¼	11 11¼	10¾ 11⅛	11,700
110 Dec	132 Feb	106 July 19	119 Jun 2	$4.25 conv preferred	No par		*108¾ 109⅞	108¾ 109	*109 110¼	110¼ 110¼	*109¼ 112	70
26 Dec	48¾ Feb	38¼ Feb 11	44 May 14	Canada Southern Ry Co	100		*40 42	42 42	42 42	*41 42½	*41¼ 42½	70
18 Dec	25¾ Feb	14½ Mar 16	x19¼ May 26	Canadian Breweries Ltd	No par		*17¼ 17¾	*17¼ 17¾	*17⅜ 18	*17⅜ 18¼	*17½ 18¼	---
9¼ May	15¾ Feb	10 Mar 4	19¼ May 14	Canadian Pacific Ry	25		15 15⅜	15⅛ 15⅜	15⅜ 15⅝	15⅝ 16⅛	15⅜ 16	28,900
23¾ Nov	47½ Dec	38 Mar 1	47¼ May 19	Cannon Mills	No par		42⅛ 42⅛	42 42	*41⅞ 42¾	*41⅞ 42½	*41½ 42½	200
11 Apr	14¾ Feb	11 Feb 13	18 May 15	Capital Admin class A common	1		*16¼ 16¾	16¼ 16¼	16¼ 16¼	16¼ 16¾	16¾ 16⅜	700
50 May	57½ Feb	48½ Apr 21	55 Feb 6	$3 preferred A	10		*53¼ 54½	*53¼ 54½	*53¼ 54½	*53¼ 54½	*53¼ 54	---

For footnotes see page 24.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday July 31	Monday Aug. 2	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
5½ Dec	15½ Jan	5⅝ Jan 2	8⅜ Mar 22	Capital Airlines, Inc	1		*5⅞ 6	6 6	*6 6⅛	*6⅛ 6½	6⅛ 6⅛	700
102 Nov	128 Jan	100½ Feb 18	110¼ Jun 2	Carolina Clinch & Ohio Ry	100		*108 109	109 109	*109 110	*109 110	*109 109¾	10
27 Dec	39¼ Jan	27⅜ Jan 2	32 July 28	Carolina Power & Light	No par		31¾ 31¾	31⅜ 31½	31⅜ 31½	*31¼ 31¾	*31¼ 31¾	600
38 Dec	50½ Feb	32¼ Mar 4	41¾ Jan 12	Carpenter Steel Co	5	STOCK EXCHANGE CLOSED	37 37	*36¼ 38½	*36½ 38½	*36¼ 38½	*36¼ 38⅛	100
12⅛ May	21½ Oct	14 Mar 16	19¾ May 21	Carrier Corp common	10		15¾ 16	16 16	16¼ 16¼	16 16¼	15½ 16⅛	3,000
35¾ May	45 Oct	35¼ Mar 30	43¼ Jan 8	Conv preferred 4% series	50		*36 36⅞	*36 36¾	36¾ 36¾	*35½ 36¾	*35⅝ 36¾	100
6 Jan	7¾ Feb	6¼ Mar 1	9 May 20	Carriers & General Corp	1		7½ 7¾	7½ 7½	7½ 7½	7½ 7¾	8 8	2,100
29½ May	47 Dec	35¾ Mar 9	52½ Jun 2	Case (J I) Co common	25		43¾ 45¼	44 44½	43 43¾	43¾ 44¼	*43 44	2,300
132 Dec	158½ Jan	130 Feb 5	147½ July 15	7% preferred	100		146 146	146 146	*145 148	146 146	*145½ 148	190
49¼ May	64 Feb	53 Feb 26	68½ May 15	Caterpillar Tractor	No par		59 59	*57 58	56¾ 57	56½ 56¾	56 56½	3,200
17¼ May	28⅞ Dec	22 Feb 13	39½ Jun 9	Celanese Corp of Amer com	No par		32⅝ 33	32½ 33⅜	32⅝ 34	33¼ 34⅜	32⅝ 33¼	14,600
x97 Dec	108½ Jan	97 Feb 10	105 July 2	$4.75 1st preferred	No par		*103½ 105	104¾ 104¾	*104 105	105 105	*104½ 105	200
130 Dec	156 Apr	123 Feb 11	140 May 27	7% 2nd preferred	100		133 133	133 133	*131 133	130 130¾	130 130	240
19⅞ May	32⅝ Feb	22¾ Feb 28	34⅜ Jun 25	Celotex Corp common	No par		29 29	28⅞ 29⅛	29⅛ 29¾	30⅛ 30⅝	30 30¼	3,700
19¾ Dec	21⅞ Feb	18½ May 3	20⅛ Jan 5	5% preferred	20		*19¼ 19½	19¼ 19¼	*19 19½	*19 19½	*19 19⅜	100
x17⅞ Dec	22⅛ Feb	16½ Jun 21	18⅞ Feb 7	Central Aguirre Sugar Co	No par		16⅝ 16⅝	16⅝ 17	16⅞ 16⅞	16⅝ 16¾	16⅝ 16⅝	1,100
7⅝ May	14⅛ Jan	6¾ Feb 28	10¾ July 15	Central Foundry Co	1		9¼ 9¼	9¼ 9¼	9¾ 9⅞	9⅝ 10	9¾ 9⅞	3,200
-- ---	-- ---	8¾ Aug 5	12⅜ Jun 30	Central of Ga Ry Co vtc	No par		*9⅝ 10	9½ 9⅝	9 9⅜	8¾ 9	8¾ 8⅞	2,000
-- ---	-- ---	x30 July 30	38⅜ July 6	5% preferred series B vtc	100		30¼ 30¼	30½ 30⅝	30½ 31½	31½ 31¾	*30¾ 31⅜	1,300
7⅝ Dec	10½ Jan	7⅛ Jun 18	8⅜ Mar 3	Central Hudson G & E Corp	No par		*7⅝ 7¾	7½ 7⅝	7⅜ 7½	7⅜ 7⅜	7⅜ 7⅜	4,600
100¼ Dec	116 Feb	102 Jan 2	108 Jun 8	Central Ill Light 4½% pfd	100		*104½ 105	*104½ 105	*104½ 105	*104½ 105	104½ 104½	20
77½ Dec	96½ Apr	79 Feb 4	83 May 27	Central NY Pr Corp 3.40% pfd	100		*79 81	*79⅞ 81	80 80	*79½ 81	*79 81	100
4½ May	12½ Jan	7½ Jan 6	39¼ Jun 17	‡Central RR of New Jersey	100		26⅝ 26⅝	26½ 27	27¾ 27¾	27¼ 27¾	26¾ 26¾	900
11⅞ Dec	16¾ Oct	10⅞ Jun 23	15 May 21	Central Violeta Sugar C	9.50		11¼ 11½	11¾ 11¾	11⅞ 12	11⅞ 12	12 12¼	1,700
9¼ Dec	14¾ Feb	8⅛ Mar 19	11 Jun 29	Century Ribbon Mills	No par		*9½ 10½	*9½ 10½	*9½ 10½	*9½ 10½	*10 10½	---
22⅛ Nov	35¼ Mar	22⅝ Feb 19	28½ Apr 1	Cerro de Pasco Copper Corp	5		24¾ 25	23⅞ 24¼	23½ 24½	24¾ 25	*24½ 25	3,100
11⅝ May	21¼ Jan	13⅛ Feb 10	20 May 24	Certain-teed Products	1		16½ 16⅝	16½ 16¾	16¾ 17¼	16¾ 17½	16½ 16¾	6,700
20½ May	30 Oct	24½ Feb 28	33 Jan 14	Chain Belt Co	No par		27¼ 27¼	27¾ 27¾	27¼ 27¼	*27 27⅜	*26½ 27½	400
19¼ May	27 Feb	17⅝ Feb 18	26⅞ Jun 11	Champion Paper & Fib com	No par		23½ 23½	23½ 24	24 25	25 25¼	24⅝ 24¾	1,700
100⅝ Dec	110¾ Jan	90 Feb 16	100¾ Jan 6	$4.50 preferred	No par		*99 100	*99 100	*99 99½	*99 99½	98⅝ 99	50
10½ May	20⅛ Feb	9½ Mar 16	15¼ Jun 8	Checker Cab Mfg	1.25		11¾ 12½	*12 12½	11¾ 11¾	12 12	*11¼ 12	1,500
23 Jan	30½ Oct	25¼ Mar 16	30 May 8	Chesapeake Corp of Virginia	5		29⅝ 29⅝	*28½ 29½	29¼ 29¼	*28½ 29¾	*28½ 29¾	200
40⅜ Dec	54¾ Jan	37 July 19	45¼ Jan 9	Chesapeake & Ohio Ry common	25		37⅝ 37⅞	37½ 37¾	37½ 37⅞	37¾ 38	37⅝ 37¾	12,200
81½ Dec	102½ July	79¾ Aug 3	90 Jan 29	3½% convertible preferred	100		79¾ 79¾	79¾ 79¾	81 81	*80 85	*81½ 85	700
3½ Apr	7⅜ Feb	4 Feb 11	9 July 13	Chic & East Ill RR Co com	No par		7⅜ 7⅜	7⅛ 7¾	7¾ 7⅞	7¼ 7⅞	7 7⅜	4,300
5¾ May	12¾ Jan	7⅞ Feb 11	17⅛ July 14	Class A	40		14 14⅜	14 14⅜	14½ 14⅝	14½ 14⅝	14½ 14½	1,700
6½ May	12½ Dec	9⅝ Feb 11	14⅞ May 21	Chicago Corp (The)	1		11⅞ 12⅛	11¾ 12	12 12	12 12¼	12 12¼	7,400
4¼ May	8⅝ Feb	6 Jan 24	12⅜ July 13	Chicago Great West RR Co com	50		10¼ 10¼	10¼ 10⅝	10½ 10⅞	10⅞ 11	10⅝ 10⅝	1,100
8⅜ May	15⅝ Feb	12 Jan 2	22⅝ July 14	5% preferred	50		18¾ 19	18¾ 19	19 19⅜	18¾ 19⅜	18 18¾	8,800
4¾ May	10½ Jan	7½ Jan 2	15⅝ July 13	Chic Ind & Louis Ry Co cl A	25		*13 13⅜	13¼ 13½	13⅜ 13¾	13¾ 13¾	13¾ 13¾	1,200
2¾ Dec	6⅜ Feb	4¼ Mar 16	9⅜ Jun 30	Class B	No par		7½ 7½	7½ 7⅝	7½ 7¾	7¾ 7¾	7½ 7⅝	3,300
6¾ May	14⅝ Feb	7⅜ Mar 16	13¼ July 13	Chic Milw St Paul & P vtc	No par		10½ 10⅞	10½ 11	10⅞ 11¼	11 11¼	11 11	13,600
23¾ May	38⅞ Feb	30 Apr 15	41½ July 13	Series A preferred vtc	100		36 37	36¼ 36⅞	36¾ 37⅜	36½ 37⅜	36¾ 37	6,500
13½ Nov	27⅝ Feb	14¾ Mar 9	23⅜ July 15	Chicago & Northwest com	No par		20⅝ 21	21 21⅞	21⅝ 22⅛	21½ 22⅜	21⅜ 21¾	8,000
33¼ Nov	53¾ Feb	35 Feb 11	49⅜ July 15	5% preferred	100		44½ 44½	44¾ 45½	46 46¼	45¾ 46	45 45½	2,600
20½ Jan	34⅜ Dec	28¼ Feb 11	40 May 21	Chicago Pneumat Tool com	No par		34¼ 34¼	34 34⅛	34 34½	35 35	34½ 34¾	1,000
51¼ May	56 July	49¾ Mar 20	57 Jun 2	$3 convertible preference	No par		*52 54⅛	*51½ 54	*51½ 54	*52 54	53½ 53½	100
-- ---	-- ---	25½ Feb 18	39¾ July 12	Chic Rock Is & Pac RR Co	No par		35⅛ 35⅝	35⅜ 35¾	36 36½	36¼ 36¾	36⅜ 36½	7,500
-- ---	-- ---	45⅝ Jan 22	71 Jun 3	Conv preferred series A	100		65½ 66¼	66 66¼	66 66¾	66½ 66⅞	66½ 66½	5,100
10¾ Dec	15¾ Feb	10 July 22	x12½ May 18	Chicago Yellow Cab	No par		*10 11	*10 10¾	*10 10¾	*10 10¾	*10 10½	---
15¼ Jan	21 Feb	14½ Feb 11	19¾ May 27	Chickasha Cotton Oil	10		16½ 16½	*16½ 17½	*16½ 17½	16⅞ 16⅞	*16½ 17	300
4⅛ Nov	7½ Mar	3 July 6	4⅜ Apr 2	Childs Co common	1		*3¼ 3⅝	*3⅜ 3⅝	3⅜ 3⅝	3¼ 3⅜	3½ 3⅝	1,500
-- ---	-- ---	46½ July 7	63¼ May 3	5½% preferred	100		*51 52	51 51	*50 51½	50½ 50½	51 51	160
32 Dec	42⅞ Mar	31 Feb 18	42 Jun 24	Chile Copper Co	25		39 39½	*38½ 40	*38½ 39½	*37½ 39	*37 39	100
56⅛ Sep	66⅞ Oct	52⅜ Feb 11	65¾ Jun 10	Chrysler Corp	2.50		59⅞ 60½	59⅞ 60⅜	60⅛ 61⅞	60½ 62⅛	60⅛ 0¾	16,100
23 Nov	29⅝ Jan	23⅛ Feb 4	29¾ Jun 17	Cincinnati Gas & Elec com	8.50		28⅛ 28⅜	28 28¼	28¼ 28½	27½ 28⅛	27 27¼	3,500
96 Dec	111 Feb	x94½ Mar 11	101¼ May 26	4% preferred	100		*91 105	*91 105	*90 105	*93 105	*93 105	---
21⅛ May	28 Feb	20⅜ Mar 13	27 May 17	Cincinnati Milling Machine Co	10		23 23	23 23⅛	23 23	22½ 23	x22½ 22¾	1,300
37½ May	48½ Jan	36½ Jan 26	48½ July 8	C I T Financial Corp	No par		42¾ 43⅝	42 42¾	40¼ 41⅜	41⅜ 42¼	41¾ 42¼	7,800
27¼ May	34¼ Nov	28⅞ Mar 9	33 Jun 3	City Ice & Fuel	No par		30⅜ 30⅜	30¼ 30⅜	30½ 30½	31 31	31 31	1,100
8 May	11⅞ Feb	7½ Mar 9	10 Jan 2	City Investing Co common	5		8⅝ 8⅝	*8⅛ 8⅜	*8⅛ 8⅜	8 8⅜	8½ 8⅝	1,200
78 Dec	94 Mar	78 Jan 6	84½ Apr 20	5½% preferred	100		*81½ 83	*81½ 82⅞	*82 82⅞	83 83	83 83	40
12⅝ May	20⅜ Feb	15⅛ Jan 6	21 May 24	City Stores	5		18½ 19⅜	19¾ 20½	20 20⅜	20 20⅜	19½ 20	5,500
23 May	34½ Nov	27¾ Mar 18	38¼ Aug 5	Clark Equipment Co	20		36⅜ 37¼	36¼ 36¼	36¾ 37½	37½ 38¼	37¾ 37¾	2,200
-- ---	-- ---	176 July 12	176 July 12	C C C & St Louis Ry Co com	100		*160 190	*160 190	*160 190	*160 190	*160 190	---
85 Jun	95 Jan	80 Jan 29	88 Jun 4	5% non-cum preferred	100		*84 90	*84 90	*84 90	*85 90	85¼ 85¼	10
34⅛ Nov	43¾ Jun	34½ Feb 10	41⅜ Jun 14	Cleve Elec Illuminating com	No par		39½ 39¾	38½ 39	38¼ 39¼	39⅝ 40	39⅞ 40⅞	2,200
107 Dec	115½ Feb	105½ Jan 6	111½ Jun 7	$4.50 preferred	No par		*108 108½	108¼ 108½	*108 108½	108¼ 108½	108 108½	160
27¼ Jun	35⅞ July	26⅜ May 6	34½ Apr 9	Clev Graph Bronze Co com	1		27⅛ 27¾	*27⅛ 27¾	26⅞ 27¼	27¼ 27¾	27½ 27½	1,400
106 Nov	109 Mar	107 Jan 5	108½ Jun 25	5% preferred	100		*107 108½	*107 108½	*107 108½	*107 108½	107 107	30
71 Dec	101 Jan	72 Jan 2	78½ May 20	Cleve & Pitts RR Co 7% gtd	50		*73 78	*73 76	*74 76	*74½ 75½	*74½ 75½	---
42½ Dec	57 Feb	42½ Jan 14	47½ May 19	Special gtd 4% stock	50		*45 47	*45 47	*45 47	*45 47½	*45 47½	---
14½ Dec	24⅞ Feb	14½ Mar 15	18⅝ Mar 22	Climax Molybdenum	No par		15⅛ 15¼	15⅛ 15¼	15¼ 15⅜	15¼ 15⅜	15¼ 15¼	2,900
32 May	39¾ Mar	23½ May 5	35¼ Jan 5	Clinton Industries Inc	1		26 26¾	*26⅝ 27	26⅞ 27	26¾ 27¾	27⅛ 27½	2,500
-- ---	-- ---	7⅛ Mar 9	10⅝ Jan 5	Clopay Corp	1		8½ 8½	8⅛ 8¼	8⅛ 8⅛	8¼ 8¼	8 8⅜	3,100
34 Dec	48½ Mar	30½ Mar 16	36⅞ May 17	Cluett Peabody & Co com	No par		35 35¼	34⅞ 35	34¾ 35	34¾ 34⅞	34¼ 34⅝	3,300
140 Dec	154 Feb	137 Feb 10	147 July 13	7% preferred	100		140 140	*140 143	*140 143	*140 143	*140 143	10
89 Dec	91½ Dec	81⅝ Mar 18	92½ May 20	4% cum 2nd pfd	100		89½ 90⅜	*87½ 89½	88¼ 88¼	88½ 88½	88½ 88½	500

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday July 31	Monday Aug. 2	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
141 May	191¼ Nov	153 Feb 11	183 Jan 2	Coca-Cola Co (The) common	No par		*158¼ 160	157 158¼	156 156	156½ 157	156 156¾	1,000
x61½ Jun	65½ Jan	61 July 13	63¾ Jun 8	Class A	No par		*61 61½	61 61	61½ 61½	*61 61½	61 61	110
1140 May	1155 May	1332 July 1	1332 July 1	Coca-Cola Internat Corp	No par	STOCK EXCHANGE CLOSED	*1300 --	*1300 --	*1300 --	°1300 --	°1300 --	---
33 May	56 Jan	34½ July 29	45¾ Jan 2	Colgate-Palmolive-Peet com	No par		36 37	36¼ 36⅜	35⅜ 36	35 35⅜	35 35¼	3,100
87 Dec	105½ July	88 July 30	96 Apr 20	$3.50 preferred	No par		*87½ 89½	89½ 89½	*88 91	*88 91	*90 91	10
23½ Dec	46 Feb	19¾ Mar 17	25⅞ May 18	Collins & Aikman	No par		*22 22½	21¾ 21¾	22 22⅜	22½ 22½	*22 22⅜	600
18 Aug	22⅜ Oct	16 Feb 11	26¾ May 21	Colonial Mills Inc	5		24½ 24¾	24½ 24½	24¼ 24½	24½ 24⅞	24⅜ 24¾	1,900
12 May	18 Oct	12¾ Feb 11	20⅝ July 14	Colo Fuel & Iron Corp com	No par		18⅜ 19	18¾ 19⅛	18⅞ 19⅜	19 19⅜	19 19⅜	10,600
16⅛ May	20¼ Feb	16 Feb 11	20⅞ July 14	5% cum conv preferred	20		19½ 19⅝	19⅜ 19⅞	19½ 19⅞	x19⅞ 19⅞	°19⅜ 19⅞	1,600
8 May	17¼ Feb	11 Feb 11	18¾ Jun 25	Colorado & Southern Ry com	100		15½ 16	16 16	16 16	16⅜ 16½	16¾ 16¾	460
9½ May	17¼ Feb	12½ Feb 13	18¾ July 15	4% non-cum 1st preferred	100		16 16½	*15¼ 16	16 16	16 16	16 16	240
8 May	16⅛ Feb	11½ Apr 13	17½ July 14	4% non-cum 2nd preferred	100		*14½ 15½	*14½ 15½	*15 16	*15½ 16	*15½ 16¼	---
21¾ Dec	32⅜ Jan	22¼ Feb 20	32½ May 15	Columbia Broad Sys Inc cl A	2.50		25 25¼	25½ 25½	25½ 25½	25⅛ 25½	25½ 26	2,200
21¾ Nov	32½ Jan	22½ Feb 11	31⅜ May 12	Class B	2.50		24½ 24¾	24¼ 24¾	*24¾ 25½	*24¾ 25¼	24¾ 25½	1,000
10 Apr	12¾ Oct	10¼ Feb 13	14⅞ Jun 24	Columbia Gas System, Inc	No par		12⅜ 12¾	12⅝ 12⅞	12½ 13	12⅛ 12⅝	11⅞ 12¼	41,600
11⅝ Dec	22½ Feb	9½ July 29	13¼ May 21	Columbia Pictures common	No par		*9¼ 9¾	*9¼ 10	9⅝ 9⅝	9⅝ 9⅝	*9¾ 10⅛	300
63 Dec	86 Mar	62¾ Apr 30	78½ Jun 15	$4.25 cum preferred w w	No par		*65 71	*65 71	*65 71	*65 71	69¾ 69¾	100
30⅜ May	39¾ Aug	28⅞ Feb 27	37¼ Apr 16	Columbian Carbon Co	No par		33¾ 33¾	*34 35	34¾ 34¾	34 34¼	33¾ 34	800
36 Dec	50 Feb	35½ Feb 5	43¾ Jun 4	Columbus & Southern Ohio Elec	10		41½ 41½	41½ 41½	41¼ 41⅝	41¼ 41½	41½ 41⅝	800
36 May	48½ Oct	36⅜ Jan 23	53⅜ July 15	Commercial Credit common	10		47½ 48⅝	46½ 47½	45⅞ 47½	47¼ 47½	46⅜ 47	6,800
87 Dec	115½ Feb	90 Jan 2	104 July 7	$3.60 preferred	100		100 100	99 99½	99 99	98⅛ 98⅛	97⅝ 98⅛	670
20⅛ May	26¾ July	20 Feb 13	29⅜ May 26	Commercial Solvents	No par		22⅝ 23¼	22⅞ 23⅛	23 23	22⅞ 23⅛	22¾ 23	2,700
2¼ May	4 Jan	2¼ Feb 10	3½ Jun 24	Commonw'th & South com	No par		3 3⅛	3 3⅛	3 3⅛	3 3⅛	3 3⅛	53,100
94 Dec	123¾ Jan	96¾ Jan 2	106 Apr 27	$6 preferred series	No par		100⅛ 100⅛	100 100	99⅝ 99¾	99⅝ 99⅝	99⅜ 99¾	1,100
25⅛ Nov	33⅜ Jan	25½ July 30	29⅜ May 14	Commonwealth Edison Co	25		25¾ 26⅜	26 26⅜	26⅜ 26½	26⅜ 26½	25⅞ 26⅛	9,200
8½ May	14⅞ Jan	8½ Feb 11	11⅞ May 20	Conde Nast Publishing Inc	No par		9¾ 10	*9¾ 10	9⅞ 10	9⅞ 10⅛	*10 10⅛	1,400
23½ May	33¼ Nov	28¾ Feb 10	36⅜ July 12	Congoleum-Nairn Inc	No par		33¼ 33¼	33¼ 33¼	33 33½	33¼ 33¾	*33 33½	3,000
30 Apr	35½ Feb	27¾ July 20	32 May 21	Consolidated Cigar	No par		28¼ 28¼	*28 28½	*28⅛ 28½	28⅛ 28⅛	*28 28½	200
4⅞ May	7 Feb	4½ Feb 11	6½ May 21	Consolidated Coppermines Corp	5		5¼ 5⅜	*5½ 5½	5⅜ 5½	5⅜ 5½	5½ 5½	1,500
21 Nov	29½ Feb	21 Mar 5	25⅛ July 12	Consol Edison of N Y com	No par		23⅞ 24	24 24½	24⅛ 24⅜	24 24⅛	24 24⅛	9,400
104½ Nov	108¼ Mar	103⅜ Feb 10	107⅛ July 6	$5 preferred	No par		106⅝ 107⅛	106⅝ 106⅞	106¾ 107	*106¾ 107	106¾ 106⅞	1,800
11⅝ May	20½ Feb	11⅞ Mar 16	x18⅛ Jun 11	Consolidated Grocers Corp	1.33⅓		14¾ 15	15 15	*14⅞ 15¼	15¼ 15¼	15 15	1,100
10¾ Dec	15½ Feb	9 Apr 30	12¼ Jun 21	Consolidated Laundries Corp	5		*10⅛ 10½	10⅛ 10¼	*10¼ 11	*10¼ 11	*10¼ 10½	300
40¼ May	54½ Jan	42 July 30	51 Jan 2	Consolidated Natural Gas	15		43 43¼	42¾ 43¼	43 43½	43½ 43¾	43¼ 43¾	3,400
17 May	30 Jan	19⅛ Feb 11	27¾ May 20	Consol RR of Cuba 6% pfd	100		22¾ 22¾	22⅞ 23⅛	23¼ 22¾	23 23½	*23 23⅜	1,600
12⅛ May	19⅜ Feb	11 Feb 24	15¼ May 12	Consolidated Retail Stores Inc	1		*13⅛ 13½	*13⅛ 13½	*13⅛ 13¼	13¼ 13¼	13⅜ 13⅜	200
-- ---	-- ---	12¼ Mar 31	15¾ July 6	Consolidated Textile Co Inc	10c		13¼ 13⅜	13⅜ 13¾	13⅜ 13½	13⅛ 13⅜	13 13⅛	5,100
10½ July	17⅞ Mar	9⅝ July 16	16⅜ Mar 20	Consolidated Vultee Aircraft	1		10¼ 10⅝	10¼ 10⅝	10¼ 10½	10 10½	10 10⅛	17,400
30 Dec	38⅜ Feb	32¼ Feb 27	35⅝ Jun 17	Consumers Power Co com	No par		33¾ 34	34 34	x33¾ 33⅞	*33¾ 34¼	33½ 33¾	1,100
99½ Dec	114½ Feb	98½ July 26	106½ May 25	$4.50 preferred	No par		99⅛ 99½	99½ 99½	99⅜ 99½	99½ 99⅞	99⅞ 99⅞	1,040
32¼ May	48 Feb	x34 Aug 3	42½ Jan 5	Container Corp of America com	20		34½ 34⅝	x34 34¼	34¾ 35	35¼ 35¾	35¼ 35⅜	1,000
94¼ Dec	104½ July	94¼ Feb 10	99½ May 25	4% cumulative preferred	100		*93 95½	*93 95½	*93 95½	*93 95½	*93 95½	---
11⅝ Dec	20⅜ Feb	10¾ Mar 17	17⅜ July 13	Continental Baking Co com	No par		15¼ 15⅝	15⅛ 15⅜	15⅜ 15½	15⅜ 15⅝	15¼ 15¼	2,800
94 Dec	106½ Apr	84½ Mar 23	92 July 12	$5.50 preferred	No par		90 90	*85 92½	*85 90	*87 90	*87 90	100
30⅛ Dec	44⅝ Feb	30¾ Feb 5	40 May 15	Continental Can Inc common	20		34¾ 35½	35⅛ 35½	35¼ 35⅞	35¾ 36¼	36 36⅛	4,400
95 Dec	110¾ July	93 Mar 3	99 July 13	$3.75 preferred	No par		*94½ 98	*95 98¾	*95 98	*96 98	*95½ 97¾	---
9 May	13¼ Feb	10 Feb 10	13⅛ May 21	Continental Diamond Fibre	5		*10⅞ 11	11⅛ 11⅛	11 11	11¼ 11¼	11¼ 11¼	600
44 May	55½ Dec	48½ Mar 17	63¾ Jun 1	Continental Insurance	10		53½ 53½	53½ 53½	*53 55	54½ 54¾	54¾ 55½	1,500
6⅝ May	12⅝ Feb	6 Feb 27	10⅛ Jun 24	Continental Motors	1		8 8¼	8 8¼	8 8½	8¼ 8½	8⅛ 8⅛	8,000
35 Apr	55⅞ Dec	46⅝ Feb 11	69¾ Jun 18	Continental Oil of Delaware	5		59¼ 60⅜	58¼ 59⅛	59¼ 61	60½ 61	60⅜ 61	8,100
14⅛ May	19 Feb	14 Mar 16	19⅞ Apr 16	Continental Steel Corp	14		16⅝ 16⅝	16¾ 16¾	16¾ 17	17 17	*16½ 17	400
12½ Apr	27½ Oct	19¼ Mar 9	33 Jun 14	Cooper-Bessemer Corp com	No par		29 29⅛	29 30	29⅞ 30	30½ 30¾	*30½ 31	2,200
43 May	55 Dec	x43¾ Mar 17	55 July 12	$3 prior preferred	No par		*54 54¾	54 54	54⅛ 54¾	54⅛ 54¼	54⅛ 54⅛	650

For footnotes see page 24.

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

NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday July 31	LOW AND HIGH SALE PRICES Monday Aug. 2	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
12⅛ Jun	17⅜ Oct	13 Feb 11	20¾ Jun 18	Copperweld Steel Co common	5		18 18	18 18	18⅜ 18⅛	18⅛ 18⅛	18 18	1,200
44 Dec	55 Feb	42½ Mar 24	48 May 20	Convertible pref 5% series	50		*46¾ 47⅞	*47 47⅞	46¾ 47	*46½ 47½	*46½ 47⅞	40
12½ May	20⅞ Feb	10¼ Feb 11	15½ Jun 15	Cornell Dubilier Electric Corp	1	STOCK	11⅝ 11⅝	*11⅝ 12	11⅝ 11⅝	11⅝ 11⅝	11⅝ 11⅝	600
51¼ Dec	61 Jan	50 Feb 13	57¼ July 14	Corn Exchange Bank & Tr Co	20	EXCHANGE	52½ 53½	53 53½	53 53¼	52½ 53¼	53 53¼	940
18½ Dec	32⅜ Feb	18⅛ Feb 5	23⅝ Jun 11	Corning Glass Works common	5	CLOSED	18¾ 18¾	18¾ 18¾	19¼ 19½	19½ 19½	19⅞ 20	1,600
88½ Dec	105¾ Feb	92 Feb 9	97¾ July 1	3½% preferred	100		*97 97½	*97 98	*97 98	*97 98	*97 98	---
88 Dec	105¾ Jun	92 Jan 12	98 July 21	Cum pfd 3½% ser of 1947	100		*97 98	98 98	*97 98	*97 98	98 98	130
61⅝ Sep	75⅜ Jan	59 Apr 30	66¾ Mar 24	Corn Products Refining com	25		61⅛ 62¼	61⅛ 61½	61½ 61⅝	62 62	62 62½	2,800
170 Dec	195 Aug	169 Feb 6	177 Mar 19	7% preferred	100		*169½ 171½	*170 171½	171½ 171½	171⅜ 171⅜	*170 171⅜	30
4¾ Dec	8¼ Jan	4 Mar 16	5¼ Jan 2	Coty Inc	1		4⅛ 4⅛	4 4⅛	4⅛ 4⅛	4 4⅛	4¼ 4¼	2,400
2¾ Dec	4⅜ Jan	2⅜ Aug 4	3⅜ Feb 2	Coty International Corp	1		2½ 2¾	2½ 2½	2⅜ 2½	2⅜ 2½	2⅜ 2⅜	11,500
26¼ May	40½ Feb	29 Feb 13	39¾ Jun 14	Crane Co common	25		34 34¼	34⅛ 34⅛	34¼ 35½	34⅞ 35	35¼ 35¼	2,300
97 Dec	107 Mar	95 Feb 11	98½ Jun 2	3¾% preferred	100		*96 97½	*95 97	97 97	*96½ 97½	*96½ 97½	100
11½ Dec	16 Oct	9¾ May 13	13 Jan 15	Creameries of America	1		10⅛ 10⅜	*10 10⅜	10½ 10½	*10⅛ 10½	*10 10⅜	600
22½ Dec	30 Jan	x21 Mar 18	24¾ Jun 8	Cream of Wheat Corp (The)	2		23½ 23½	23 23⅜	23 23	23½ 23½	*23 23½	1,000
--- ---	--- ---	17⅝ Feb 11	26⅛ May 27	Crown Cork & Seal new com	2.50		20¾ 21¾	21⅛ 21⅞	x21¼ 21⅜	21¼ 21⅞	21 21¼	6,400
41 Dec	52⅝ Mar	42 Jan 2	46½ Mar 6	$2 preferred	No par		*42 44¼	42½ 42½	*42 42½	*42 42¼	42 42	200
25 Apr	34⅞ Oct	26¾ Mar 16	34⅝ Jun 1	Crown Zellerbach Corp com	5		30⅛ 30⅛	30¼ 30¼	30 30⅜	30⅛ 30½	29¾ 30⅛	4,500
98 Dec	108⅜ Feb	91½ Feb 24	103¼ July 14	$4.20 preferred	No par		*99 99¾	*99 100	100⅛ 100¼	99¾ 99¾	99¾ 100	180
105½ May	130⅛ Oct	102½ Feb 18	129 Jun 1	$4 2nd preferred	No par		*112¼ 113	112¾ 113½	112 112¾	112½ 114	112⅛ 112¾	690
22½ May	37¼ Feb	22 Feb 10	28¾ Jun 14	Crucible Steel of Amer com	No par		24⅜ 24⅝	25 25	25¼ 25½	25¼ 25½	24¾ 25⅛	1,700
66 Dec	96 Jan	66½ Mar 17	78¼ Jun 2	5% conv preferred	100		*73½ 75½	73¾ 73¾	74 74	*73 75	74 74	300
22 May	34¾ Oct	26¾ Mar 2	34 Jan 17	Cuba RR 6% non-cum pfd	100		*27 27¾	28 28½	28½ 29¼	29¼ 29¼	29⅜ 29½	340
13⅞ May	21⅛ Jan	12¾ Feb 11	17 Aug 6	Cuban-American Sugar common	10		15½ 16	15¾ 16	15⅞ 16¼	16¼ 16½	16½ 17	7,600
165 Jan	165 Jan	155 Apr 21	177 Jun 4	7% preferred	100		*160 180	*160 180	*160 180	*160 180	*160 180	---
12½ Dec	17¾ Sep	10½ Mar 9	13¾ May 21	Cudahy Packing Co common	10		10¾ 10⅞	10¾ 10¾	10⅞ 11⅛	11¼ 11⅜	11 11⅛	1,800
82⅞ Dec	101 Mar	81¼ Jan 13	88 July 30	4½% preferred	100		*86½ 91	*86½ 91	*86½ 89	*87 90	*87 90	---
x16 Dec	19⅞ Feb	14½ Aug 4	17¾ May 18	Cuneo Press Inc	5		14¾ 14¾	15 15	14½ 14¾	15 15	14¾ 14¾	800
24½ Oct	27½ Nov	18½ Feb 27	24½ Jan 13	Cunningham Drug Stores Inc	2.50		19⅞ 19⅞	19¾ 19¾	19½ 19½	*19 19½	*18½ 19½	300
6⅝ May	12¼ Feb	7 Feb 11	13¼ July 15	Curtis Pub Co (The) com	No par		11⅛ 11¾	11⅜ 11⅝	11⅜ 11¾	11½ 11¾	11¼ 11½	8,300
113⅛ Jan	147 Dec	122⅜ Feb 17	150 Aug 2	$7 preferred	No par		148¾ 150	149 150	*147 149¾	*147 149¾	147 147	230
56 Jun	70 Mar	48 Mar 11	61 May 14	Prior preferred	No par		*56½ 57½	57 57	*56½ 57	57 57	*56½ 58	200
4½ May	6⅝ Feb	4⅜ Feb 11	12½ July 21	Curtiss-Wright common	1		x10⅛ 10⅝	10 10⅛	10 10¼	9¾ 10¼	9⅝ 9⅞	64,400
12⅞ May	21½ Dec	18¾ Feb 13	27¾ July 29	Class A	1		x25¾ 27	25¾ 26⅛	26¼ 26⅞	26 26⅞	25½ 26	4,800
129 Feb	132 Apr	133 Jan 27	137 July 2	Cushman's Sons Inc 7% pfd	100		*132 140	*132 140	*132 140	*132 140	*132 140	---
18½ May	30½ Feb	21¼ Mar 16	x31¾ May 26	Cutler-Hammer Inc	No par		28¼ 28½	28 28¼	29 29¼	28¾ 28¾	*28¾ 29¼	1,500
				D								
19½ Aug	26¾ Sep	20 Mar 16	30⅜ Jun 10	Dana Corp common	1		*25¼ 25¾	25½ 25¾	25½ 25½	25½ 25½	25¼ 25¼	800
90¼ Nov	97 Sep	87½ Mar 4	94½ Jun 24	Cum pfd 3¾% series A	100		*91 92¾	*91¾ 92¾	92¾ 92¾	*91 92¾	90 91	50
14¾ May	23⅜ Oct	13½ Mar 9	20¾ Jan 2	Davega Stores Corp common	2.50		*15¾ 16	*15¾ 16	16 16	*16 16½	*15¾ 16½	100
--- ---	--- ---	15 Feb 25	17⅞ Jan 6	5% preferred	20		17⅜ 17⅜	*17 17⅝	*17 17⅝	*17 17⅝	*17 17¼	100
16¼ Jan	24¾ Oct	18⅛ Feb 14	28¾ July 14	Davison Chemical Corp (The)	1		25¼ 25¾	*24½ 25¼	24½ 24½	24⅝ 24⅞	24⅜ 24⅞	2,900
24 Dec	35¼ Jan	24⅞ Feb 25	31¾ Aug 4	Dayton Pwr & Light common	7		30 30	30 30⅜	30⅛ 31¾	30¾ 31½	30 31	4,400
82¾ Dec	101¾ July	84 Jan 2	94 Jun 17	Preferred 3.75% series A	100		*88¼ 89½	89 89	*88¼ 89	*88¼ 89	*88¼ 89	50
84 Dec	101½ July	85 Jan 5	94 Jun 10	Preferred 3.75% series B	100		*89 90½	90 90	*90 91½	*90 91½	*90½ 91½	30
12¾ Sep	23½ Feb	11½ July 30	15⅝ Jan 5	Dayton Rubber Co	50c		11⅝ 12	*11¾ 12¼	*12 12½	12⅛ 12⅛	12⅛ 12⅛	700
11 Sep	20⅜ Feb	8⅜ July 9	13¾ Jan 9	Decca Records Inc	50c		9⅛ 9¼	9 9¼	8⅞ 8⅞	8¾ 8¾	8½ 8⅝	2,600
33 Aug	45⅞ Oct	30 Feb 20	42 Jun 15	Deep Rock Oil Corp	1		*35 35¼	35¼ 35⅜	36 36	35⅜ 25⅜	35 35⅜	700
31 May	46⅜ Oct	35⅛ Mar 16	46⅛ Jan 2	Deere & Co common	No par		37 37¾	37 37½	36⅝ 37½	36⅜ 37½	x36 36½	9,600
29½ Dec	38¼ Feb	29¼ Feb 5	34⅝ May 24	7% preferred	20		*30½ 31½	30½ 30½	*30¾ 31	31 31	x31 31¼	1,000
32⅜ May	45¼ Mar	38¼ Jan 20	50½ Jun 24	Delaware & Hudson	100		46½ 46½	45¾ 46¼	46¾ 46¾	47¼ 47¾	47⅜ 48	2,300
5⅞ May	10⅜ Feb	7⅜ Feb 11	13¼ July 12	Delaware Lack & Western	50		10⅞ 11	10¾ 11⅛	11¼ 11⅜	11⅛ 11⅜	11¼ 11¼	6,600
				Denver & Rio Grande West RR								
6¾ May	19⅜ Dec	14¾ Feb 11	39¾ July 15	Escrow ctfs for com	100		35 35½	34½ 35	35⅜ 36¼	36¼ 37	35¾ 35⅞	3,600
25¼ May	44¼ Dec	32¼ Mar 16	58 July 15	Escrow ctfs for pfd	100		52 53	52¼ 52¼	53½ 53½	53¼ 54	52⅞ 53½	3,300
20⅞ Dec	27½ Mar	20 Apr 9	21¾ May 17	Detroit Edison	20		20⅞ 21⅛	20¾ 20⅞	20¾ 20⅞	20¾ 20⅞	20⅞ 21	6,000
59 Aug	62½ Oct	58 Jan 6	60½ Jan 9	Detroit Hillsdale & S W RR Co	100		*58 65	*58 65	*59 64	*59 64	*59½ 64	---
10½ May	13⅜ July	10½ Feb 11	13⅞ May 24	Detroit-Michigan Stove Co	1		12⅜ 12⅜	12⅛ 12¼	12⅜ 12⅜	12⅜ 12⅜	12¼ 12¼	600
17½ Jan	26¾ Oct	22⅛ Mar 18	26 Jun 1	Detroit Steel Corp	1		24 24	24 24	*23½ 23¾	23⅞ 24	24 24	500
16 Oct	22 Jan	12½ Mar 30	16⅜ Jan 10	De Vilbiss Co	5		*12¾ 13¼	*12¾ 13	12⅞ 12⅞	12¾ 12¾	12¾ 12¾	600
20⅞ May	31⅞ Feb	22½ Feb 21	28½ Jun 2	Devoe & Raynolds class A	12.50		22¾ 22¾	22½ 22⅞	22½ 22¾	22¾ 23	23½ 23½	3,500
35⅛ Apr	47 Jan	35⅞ Mar 12	46 Jun 10	Diamond Match common	No par		40½ 41	*40¼ 41½	*40 41½	*40⅛ 41½	*39⅞ 41	300
42½ Nov	50 Jan	38 Feb 13	46½ July 29	6% partic preferred	25		45 45¼	45 45	44¾ 44¾	44½ 44½	*43½ 45½	500
17¼ Dec	24⅞ Feb	14¾ Aug 3	19¾ May 26	Diamond T Motor Car Co	2		*15¼ 15½	14¾ 14¾	14⅞ 15¼	15¾ 15¾	16 16	1,100
11¼ May	18¼ Jan	13 Mar 17	x19¾ May 21	Distill Corp-Seagrams Ltd	2		16⅜ 16½	16⅛ 16½	16¼ 16⅜	16⅜ 16⅜	16¼ 16⅝	8,200
15¼ Dec	19½ Oct	14⅜ Mar 12	19½ July 2	Divco Corp	1		*15¾ 16¾	16 16	*15¾ 16¾	16¾ 16¾	*16¼ 16¾	300
25 May	40½ Sep	29½ Feb 16	41 Jun 2	Dixie Cup Co common	No par		*34½ 36	34 34	*34 35½	34 34	*33½ 35	500
49 May	55¾ Oct	47½ Mar 5	56 Apr 21	Class A	No par		52 53	53 53	*53 54	*53½ 54	54 54	190
19⅛ Dec	34 Feb	14 July 19	23 Jan 5	Dr. Pepper Co	No par		*14¼ 15	*14¼ 15	14½ 14½	*14½ 15	14½ 14½	200
28¾ May	39½ Oct	29 Feb 13	40 Jun 16	Doehler-Jarvis Corp	5		*35¼ 35¾	25 35¼	35¾ 36	36 36⅛	35¾ 35¾	1,900
16¼ May	21½ Jun	14¼ Jun 22	19 Feb 24	Dome Mines Ltd	No par		14⅜ 14½	14⅜ 14½	14½ 14¾	14⅜ 14¾	14⅜ 14⅜	4,400
45¼ May	76 Jan	47½ Jan 2	67⅞ Apr 15	Douglas Aircraft	No par		54½ 55	54½ 54½	54⅝ 55¼	54 54¾	52¼ 53½	2,300
36⅛ Sep	42⅜ July	32⅞ Feb 20	48 July 12	Dow Chemical Co common	15		44¾ 45⅛	44¼ 45¼	44⅞ 46⅜	45¾ 46⅜	44½ 45½	8,800
98⅜ Dec	114½ Feb	97 Feb 6	106½ Jun 15	$4 preferred series A	No par		102 102	*101 102¼	101½ 101½	*101 102	*101 102	300
91½ Dec	104¼ Oct	90 Feb 13	106½ Jun 21	$3.25 2nd preferred	No par		101⅝ 102¼	102⅝ 102⅝	102 102⅝	102½ 102¾	101⅞ 102	1,200
14 May	23 Dec	21 Jan 6	31⅛ Jun 21	Dresser Industries common	50c		25¾ 26¼	25⅝ 26¼	26 26½	26⅜ 27	26⅜ 26⅜	3,600
80 Dec	98¼ Feb	83 Jan 2	98 July 16	3¾% conv preferred	100		*96½ 97	*96 97	*96 97	97 97	*96 99	100
10½ May	19 Feb	12½ Feb 11	20 May 15	Dunhill International	1		*15¼ 16	*15⅛ 16	15 15⅛	*15 16	*15⅛ 15⅞	300
14⅝ Nov	17⅝ Nov	12½ Mar 11	18 May 20	Duplan Corp	No par		*15 15¾	15 15⅛	14¾ 14¾	14¾ 14¾	14¾ 14⅞	1,200
173 May	197 July	164 Mar 18	188⅞ July 9	Du Pont de Nem (E I) & Co com	20		175½ 177¼	174½ 175½	174 175½	176¼ 177	176 177½	4,500
118¼ Dec	129¼ Aug	113⅞ Jan 28	124½ Jun 17	Preferred $4.50 series	No par		*118⅛ 118½	118⅜ 118⅜	118⅛ 119½	*118½ 119½	*118⅜ 119½	200
92¾ Dec	107¼ Sep	94 Feb 11	99⅞ Jun 3	Preferred $3.50 series	No par		97 97¼	96¾ 97	97¼ 97¼	97¼ 97¼	97¼ 97¼	1,200
110⅜ Sep	115½ Jun	112¾ Apr 7	116 Jun 22	Duquesne Light 5% 1st pfd	100		*114 115½	114¼ 114¼	*114 115½	*114 115½	*114 115½	10
14 Dec	19⅞ Mar	13 Mar 15	15⅝ Jan 2	D W G Cigar Corp	5		*13 13¾	*13 13¾	*13 13¾	*13 13¾	13½ 13½	200
				E								
19¾ Jan	25¾ Aug	19¾ Feb 27	25⅝ May 27	Eagle-Picher Co	10		21⅝ 21⅝	*21½ 21¾	21¾ 22	22 22	22 22	2,000
16 Nov	24¼ Apr	14¼ Aug 2	20⅝ May 18	Eastern Airlines Inc	1		14¼ 14½	14¼ 15	14⅝ 15¼	15⅜ 16	15½ 15¾	7,900
14¼ Dec	51 Jan	16¾ Mar 16	22¾ Jan 8	Eastern Stainless Steel Corp	5	STOCK	*17⅛ 18¼	17¾ 17¾	18⅛ 18¼	18½ 19	18⅛ 18⅜	1,200
42½ May	48⅞ July	38⅛ Feb 10	46⅜ May 15	Eastman Kodak Co common	10	EXCHANGE	41¼ 41⅞	41¼ 41½	41½ 42	41¾ 42¼	42 42⅜	6,000
163 Dec	198½ Oct	162½ Jan 12	175 Jun 17	6% cumulative preferred	100	CLOSED	*164 168	*164 168	*164 168	166 166	167 167	90
42¾ May	57¾ Dec	47¼ Feb 28	65⅝ Jun 14	Eaton Manufacturing Co	4		63 63½	63½ 63½	64 64¼	64¼ 64¼	x62⅜ 62⅜	1,300
18⅝ Dec	25½ Feb	17¼ Feb 13	19⅞ May 17	Edison Bros Stores Inc common	1		17¼ 17⅜	17¼ 17¼	17⅜ 17⅜	*17¾ 18	17⅝ 18	800
88 Dec	109 Feb	82 Mar 8	92½ Jun 1	4¼% preferred	100		*90 91½	*90 91½	*90 91½	*90 91½	91½ 91½	100
15⅛ Aug	27½ Feb	13 Mar 16	16½ Jan 2	Ekco Products Co common	2.50		13½ 13¾	13⅜ 13½	13¼ 13¾	13¼ 13⅜	13⅜ 13⅜	2,600
104 Dec	111½ Feb	102 Feb 24	106 Jan 12	4½% preferred	100		*99 103	*99 103	*99 103	*99 103	*99 103	---
4¾ May	8⅞ Feb	5⅛ Jan 5	8⅝ Jun 24	Elastic Stop Nut Co	1		*7 7¼	7 7	*7 7¼	7⅛ 7⅛	7 7	600
50⅛ May	65¾ Feb	43 Feb 20	56 Jun 1	Electric Auto-Lite (The)	5		47 48	47¼ 47½	47¼ 48	47½ 48¼	47 47¼	3,200
10½ May	16⅜ Feb	11 Feb 13	16¼ Mar 24	Electric Boat common	3		15 15	14⅜ 15	15⅛ 15⅛	14¾ 15	14¾ 14¾	1,000
33¾ May	39½ Jan	32⅞ Feb 19	37¾ Jun 10	Convertible preferred	No par		36½ 36½	*35¾ 37	*35¾ 37	*35¾ 37	*35¾ 37	300
2 Sep	3⅞ Jan	1⅝ Feb 11	2⅝ May 24	Elec & Mus Ind Amer shares			1⅝ 1¾	1⅝ 1¾	1⅝ 1¾	1⅝ 1⅝	1⅝ 1¾	8,100
11¼ May	19¾ Feb	13⅜ Feb 11	23⅞ July 7	Electric Power & Light com	No par		20¾ 21	20½ 21⅛	21 21½	21⅜ 21⅞	21¼ 21⅜	7,900
145 Dec	171 July	139 Feb 10	158½ Jun 4	$7 preferred	No par		155 155	155 155	*155½ 156¾	*155¾ 156	156 156¾	700
135½ Dec	156⅛ Feb	123½ Feb 11	143⅞ Apr 28	$6 preferred	No par		137 139½	139½ 139½	*139 139½	*139¼ 140	139¼ 139¼	200
47 Jan	57⅞ Oct	49¼ Feb 10	66¾ Jan 9	Electric Storage Battery	No par		*53 54¼	53 54	*53⅛ 53¼	53⅛ 53¾	53¾ 53¾	1,000
15½ Dec	24⅛ Mar	14½ Feb 19	17 Jan 6	Elgin National Watch Co	15		*15⅛ 15¾	15⅛ 15⅛	*15 15¼	15¼ 15¼	*15⅛ 15¼	200
-- ---	--- ---	22⅞ July 30	27⅞ Jun 14	Elliott Co common	10		24 24	24⅜ 24¾	24⅜ 25	25 25	24½ 24½	1,300
-- ---	--- ---	63 July 19	74¾ Jun 14	5½% conv preferred	50		*63½ 67	*64¾ 67	*64 68	*65 67	*63 67	---
-- ---	--- ---	46 Jun 16	46½ July 6	5% preferred	50		*45 47	*45 48	*45 48	*45 48	*45 48	---
46¾ May	59¾ Oct	55¼ Feb 13	76 Jun 3	El Paso Natural Gas	3		*66 68	66 66	66 67½	67½ 67½	67½ 67½	1,700
9¼ May	17 Dec	12½ Feb 11	20⅛ July 6	Emerson Electric Mfg Co	4		17¼ 17¾	17⅜ 17½	17⅜ 17⅝	17¼ 17⅝	17¼ 17¼	1,800
--- ---	--- ---	9⅜ Mar 18	15½ July 9	Emerson Radio & Phonograph	5		12⅛ 12⅜	12⅜ 12⅜	12⅞ 12⅞	12⅞ 12⅞	12⅞ 12⅞	1,100
11⅜ Dec	19½ Jan	12½ Jan 2	15⅞ July 7	Empire District Electric Co	10		*15 15¼	15¼ 15⅜	*15 15¼	*15 15⅜	*15 15⅛	200
27¼ May	38 Apr	x29¾ Jun 22	34 Jan 8	Endicott Johnson Corp common	25		*32 33¼	32 32	31¾ 32	31⅞ 32	32½ 32½	1,300
102 May	107 Mar	97 Feb 27	104 Jun 10	4% preferred	100		*100½ 101	100½ 100½	100½ 100½	100½ 100½	*100⅛ 100½	120
3½ Dec	4⅜ Dec	4⅛ Jan 5	5¼ May 28	Equitable Office Bldg	1		4⅜ 4⅜	*4⅜ 4½	4⅜ 4⅜	4⅜ 4½	4⅜ 4⅜	2,200
8⅛ Dec	12½ Feb	9⅛ Feb 11	16½ July 12	Erie RR common	No par		14½ 14⅞	14⅝ 15⅛	15 15½	14⅞ 15¾	15 15½	13,600
47⅞ May	67 Feb	50½ Feb 11	65¾ July 15	5% preferred series A	100		62 62	62 62	62½ 62½	62½ 62½	*62 64	400
63 Nov	85 Mar	64½ Mar 13	68½ Apr 14	Erie & Pittsburgh RR Co	50		*63½ 67	*63½ 67	*63½ 66	65¼ 65¼	*64½ 65½	10
7½ May	13⅜ Feb	6 Aug 4	9 Jan 14	Eureka Williams Corp	5		6¼ 6¼	6¼ 6¼	6 6⅛	6⅛ 6⅛	6 6	1,400
17¾ Dec	24½ Feb	x14 Mar 17	20½ May 17	Evans Products Co	5		14½ 14¾	14¾ 14¾	14⅜ 15⅜	14¾ 15¼	15 15	1,700
10¼ Nov	25⅞ Jan	7⅜ Mar 17	11⅝ Jan 5	Eversharp Inc	1		8⅜ 8⅜	8½ 8⅝	8¾ 8¾	8½ 8½	8⅜ 8⅜	800
32⅛ May	50⅜ Oct	38 Feb 10	49½ May 3	Ex-Cell-O Corp	3		42 42	*42 43	42¼ 42½	*42 42½	42¼ 42¼	800
x8⅛ Dec	13½ Aug	5⅞ Aug 6	7½ Mar 30	Exchange Buffet Corp	2.50		*6 6¼	*6 6¼	6⅛ 6⅛	*6 6⅛	5⅞ 6	600
				F								
64 May	80 Jan	40⅛ Mar 9	54⅞ Jun 10	Fairbanks Morse & Co	No par		46 46	*46¼ 47½	*46½ 48	x46½ 46½	*46¼ 47½	300
25¼ Jan	31¾ Feb	26¾ Mar 17	31¼ Jan 5	Fajardo Sugar Co of Porto Rico	20		30⅛ 30½	29¾ 32¼	29½ 30	29½ 29⅝	29¾ 29¾	7,500
--- ---	--- ---	20 Apr 14	24 Apr 23	Falstaff Brewing Corp	1		22 22	22 22¼	22 22¼	*22 22½	22 22⅜	1,500
4⅞ May	9¾ Feb	5¼ Mar 4	11¾ Jun 16	Farnsworth Televis'n & Rad Corp	1		7⅞ 8⅜	7⅞ 8⅛	8⅛ 8½	8¼ 8½	7¾ 8	44,400

For footnotes see page 24.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday July 31	Monday Aug. 2	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
11⅛ Dec	14¾ Dec	11 Feb 20	15½ Jun 18	Fedders-Quigan Corp	1		14½ 15	15 15⅛	15 15⅛	14½ 14⅞	14⅞ 14⅞	6,700
32 May	42¾ Mar	35½ Feb 11	43 Jun 3	Federal Mining & Smelting Co	2		39 39	*38 40	40 40	*39¾ 40½	39⅞ 40¼	400
16⅞ Dec	23¼ July	16 Mar 11	20¼ May 22	Federal-Mogul Corp	5	STOCK	16½ 16½	*16½ 17	*16⅝ 17	17 17	17 17	500
9⅜ May	14½ Feb	8⅛ Aug 6	12⅛ May 18	Federal Motor Truck	No par	EXCHANGE	*8⅜ 9	8⅝ 8¾	8½ 8⅝	8¼ 8¼	8⅛ 8¼	1,600
19 Apr	28⅜ July	20⅞ Feb 10	31⅝ May 14	Federated Dept Stores com	No par	CLOSED	28¼ 28¼	28⅛ 28⅛	28⅛ 28½	28¼ 28¾	28⅛ 28⅛	2,400
97½ Dec	107¾ Jun	90 Feb 9	99½ Jun 15	4¼% convertible preferred	100		*96½ 97½	*96½ 97½	96½ 96½	98 98	*97 98	40
20 Dec	26⅝ Feb	20 Feb 10	24⅜ Jun 1	Felt & Tarrant Mfg Co	5		21½ 21½	*21¼ 21½	21½ 21½	*21 21½	21¼ 21½	400
20¼ May	26¼ Jan	18¾ Mar 17	26½ Jun 9	Ferro Enamel Corp	1		*22 22½	22 22	22¼ 22¼	*22¼ 23	22½ 22½	300
46¾ May	59¼ Feb	53⅛ Feb 28	68 May 28	Fidelity Phen Fire Ins N Y	10		*59 60	*59½ 60	60¼ 60¼	59½ 59½	59½ 59½	300
42¼ Jun	61 Feb	43 Feb 11	53 Jun 29	Firestone Tire & Rubber com	25		47⅞ 48	46⅞ 47	46⅝ 47	47 48¼	46½ 47⅛	2,400
104 Sep	107½ Aug	104 Feb 14	107⅜ Jun 7	4½% preferred	100		*106 106⅞	*106 106⅝	*106 106⅞	*106 106⅞	*106 106⅞	----
51½ May	62½ Dec	49⅝ Mar 16	59¼ July 12	First National Stores	No par		*57½ 58½	58 58	58 58	*58 58⅝	57¾ 57¾	400
14⅛ May	21¼ Jan	14½ Feb 20	20⅛ July 12	Firth (The) Carpet Co	No par		18¼ 18¼	18½ 18¾	19⅛ 19¾	19⅞ 20	20 20	1,800
24 May	39½ Oct	31½ Feb 11	42⅝ Jun 14	Flintkote Co (The) common	No par		34¼ 34½	34¼ 34½	34¾ 35½	35½ 35⅞	35⅛ 35½	3,900
99 Dec	110¼ Feb	x98 Feb 26	x104 May 27	$4 preferred	No par		101 101	101½ 101½	*101 102½	*101½ 102½	101½ 101½	130
30 May	41½ Jan	30 Feb 26	36½ May 26	Florence Stove Co	No par		32½ 33	33 33	32½ 33	32¼ 32¼	32 32½	1,300
13 Dec	17⅜ Jan	13¼ Feb 21	15½ Jun 24	Florida Power Corp	7½		14½ 14½	14½ 14½	14½ 14⅞	14¾ 14¾	14⅞ 14⅞	1,200
18 May	24 Aug	14⅛ Mar 19	21¾ Jan 6	Florsheim Shoe class A	No par		*15 15½	*15 15½	*15 15½	15 15	*15 15½	100
14¾ Jan	40¾ Dec	23¼ Feb 11	40½ Jan 12	Follansbee Steel Corp	10		29½ 30¼	29⅜ 29⅞	29¾ 30¼	30 30⅝	30 30¼	5,300
9 May	15¾ Feb	9⅛ Mar 17	12⅝ May 24	Food Fair Stores Inc	1		10⅝ 10⅝	*10½ 11	10⅝ 10⅝	10¾ 10¾	10¾ 10⅞	1,000
--- ---	--- ---	33 Feb 24	47¾ Jun 14	Food Machinery Corp (new)	10		38 38½	38 38	38 38	38 38⅛	*37½ 38	4,300
91 Dec	110 July	89 Feb 3	105 Jun 21	3¼% cum conv pfd	100		99 99	100 100	*98½ 99½	99 99	99 99	290
19¼ May	32½ Dec	24½ Feb 27	38½ May 21	Foster-Wheeler Corp common	10		34 34¾	34 34½	34¼ 34½	34 34¾	*34⅛ 34½	2,300
23⅞ May	26¾ Jan	22 Mar 16	25⅞ Jan 5	6% prior preferred	25		*23⅝ 23⅞	*23⅝ 23⅞	*23⅝ 23⅞	23⅞ 23⅞	*23¾ 24	90
12¼ May	25¾ Jan	12⅝ Feb 26	16⅜ May 21	Francisco Sugar Co	No par		13⅜ 13½	13⅞ 14¼	14½ 14½	14½ 14½	14¾ 14¾	1,600
-- ---	--- ---	8⅞ Apr 6	10 May 15	Franklin Stores Corp	1		*8¾ 9	8⅝ 8¾	8¾ 8¾	8¾ 8⅞	*8⅞ 9	500
36½ May	50⅛ Feb	35¾ Feb 13	47½ Jun 1	Freeport Sulphur Co	10		43¼ 43¼	43⅛ 43⅛	*43 43⅛	43 43	43 43½	800
11½ Nov	22 Jan	10 Feb 18	12½ May 18	Froedtert Grain & Malting Co Inc	1		*10¼ 11	*10¼ 10½	10½ 10½	*10⅜ 10¾	*10⅜ 10¾	100
18⅜ Dec	39 Jan	17⅞ Mar 12	24⅜ Jan 5	Fruehauf Trailer Co common	1		20⅜ 21⅛	20⅞ 21	20⅞ 21	20⅜ 21¼	*20½ 20⅝	2,500
77 Dec	103¼ Mar	77½ Mar 29	84 Aug 4	4% cum preferred	100		*83¼ 85	83¼ 83¼	82¾ 84	*83 84¾	*83 84¾	280
				G								
8⅛ Dec	17⅜ Feb	6¾ Mar 16	10¼ May 21	Gabriel Co (The)	1		*7¾ 8	7¾ 7¾	8 8	7¾ 8⅛	*7½ 8	600
5¾ May	10¾ Oct	7⅞ Feb 11	10¼ May 22	Gair Co Inc (Robert) com	1		8⅛ 8⅜	8⅛ 8¼	8⅛ 8¼	8¼ 8½	8¼ 8⅜	3,600
18½ Jun	21 Jan	18½ July 30	20 Jan 5	6% preferred	20		*18⅛ 18¾	*18⅛ 18¾	*18¼ 18¾	*18½ 18¾	*18½ 18¾	----
12½ May	17¼ Feb	12¾ Feb 27	17¼ July 21	Gamewell Co (The)	No par		*16½ 17	17 17	*16¼ 17	*16 17	16 17	100
14¾ May	22¼ Dec	18 Feb 13	23¼ Jun 16	Gardner-Denver Co	No par		*18⅝ 19½	19½ 19½	*19 19½	*19 19½	19 19	200
4¾ July	9⅞ Feb	5½ Feb 11	9¾ May '20	Gar Wood Industries Inc com	1		7⅞ 8	7¾ 7⅞	8 8	8 8⅛	7⅞ 7⅞	2,300
26½ Aug	43¼ Feb	30 Jan 5	45 May 20	4½% conv preferred	50		*37½ 39	*37½ 39	*37½ 39	39 39	*38 39	100
14¼ May	23⅜ Dec	18½ Feb 13	26½ May 4	Gaylord Container Corp	1.66⅔		21½ 21½	21⅜ 21½	21½ 22	22 22½	21¾ 22	1,600
10⅞ May	16 Oct	11⅝ Feb 13	18¼ May 15	General American Investors com	1		16 16⅜	16 16⅜	16⅛ 16⅜	*16½ 16¾	16½ 16½	2,900
100 Nov	109 Jan	99¾ Mar 24	105¾ Jun 30	$4.50 preferred	100		*104½ 106	*104½ 106	*104½ 106	*104 106½	*104½ 106	----
48 Apr	58¾ Oct	50½ Mar 11	63½ May 15	General Amer Transportation	5		52¾ 52¾	53¼ 53½	53 53¼	53 53½	52½ 52½	1,400
x101 Dec	102 Dec	100⅜ Jan 6	106 May 12	$4.25 pfd series A	No par		104 104	*104 105	*104 105	*104 105	*104 105	200
9¾ Oct	13¼ Feb	8⅞ Feb 28	11⅛ July 13	General Baking Co common	5		10⅝ 10⅝	10½ 10⅝	10⅝ 10⅝	10⅝ 10¾	10½ 10½	1,100
149¼ Dec	185 July	146 Apr 1	159 Jun 1	$8 preferred	No par		*152 155	*152 155	*152 155	*152 155	*152 155	----
11 Dec	18⅝ Jan	9¾ Mar 17	14¼ May 3	General Bronze Corp	5		*11½ 12¾	*11¾ 12½	*11¾ 12¾	*11½ 12½	12 12	100
8 May	14⅜ Feb	9⅜ Feb 11	15 July 14	General Cable Corp com	No par		13 13⅝	13¼ 13½	13½ 13⅞	13½ 13⅞	13⅛ 13⅜	6,200
71 Apr	83½ July	73 Apr 22	82 Jun 21	4% 1st preferred	100		*79½ 80	79½ 80	80 80	*80 80½	*80 80½	160
37 Sep	47½ Feb	34¼ Mar 10	44⅝ July 15	4% conv 2nd preferred	50		*39 41	*39½ 42	*40½ 42½	40 40	*39½ 40	100
23½ Dec	33 Feb	20¼ Feb 27	24 Jan 2	General Cigar Co Inc com	No par		21⅛ 21⅛	*21 21½	21⅛ 21¼	21 21½	20¾ 21	700
137 Dec	160 Jan	130 July 29	144 Jan 28	7% preferred	100		*130½ 132	131 132	*131 132½	132½ 132½	*131½ 133	110
32 May	39⅞ Feb	31¾ Mar 11	43 May 27	General Electric Co	No par		38 38⅜	38⅛ 38½	37¾ 39⅛	⅞ ⅛	⅛ ⅛	26,700
34¼ Dec	45¾ Jan	34 Mar 19	41 Jun 8	General Foods Corp com	No par		39 39½	39⅝ 39⅞	39½ 40¼	40 40¼	39⅜ 39¾	6,300
87 Dec	103 Aug	88½ Jan 2	96 Jun 2	$3.50 preferred	No par		*92½ 94	*92½ 94	93 93	*92½ 93½	*92½ 93½	200
10½ Dec	16½ Mar	9 Mar 13	13⅛ Jun 17	General Instrument Corp	1		9⅞ 10⅜	10 10	10⅜ 10½	10¼ 10½	10¼ 10¼	1,900
43 May	54¾ July	40½ Feb 18	50½ May 15	General Mills common	No par		47 48	47 48	48½ 48½	*47¾ 49	48½ 48½	1,400
123 Dec	131¼ Feb	118⅝ Feb 25	128½ Jun 2	5% preferred	100		121¾ 122	121¾ 122	*121¼ 123	*121¼ 123	121⅜ 121⅜	90
100 Dec	x122 Feb	97 Feb 10	108 Jun 3	3¾% conv preferred	100		*100 102	*100 102	102 102	*100¼ 103	x100½ 100½	200
51⅞ Jan	65⅝ Feb	50½ Mar 16	65 Jun 24	General Motors Corp com	10		62½ 63	62⅞ 63⅜	63½ 65	64⅛ 65	64⅛ 64⅞	38,500
120½ Dec	129 Mar	119½ Feb 19	125⅜ Jun 1	$5 preferred	No par		*121½ 122	121⅞ 121⅞	*121½ 122¼	*121½ 122¼	122 122	400
94 Dec	107½ Sep	93⅛ Feb 17	99⅞ Jun 14	Preferred $3.75 series	No par		97 97	96⅞ 97	*97 97⅛	96¾ 97	96¾ 96¾	1,100
13⅝ May	19⅞ Jan	12½ Mar 17	17¼ Jun 10	Gen Outdoor Advertising	No par		14⅝ 14⅝	14⅝ 15	*14¾ 15¼	*14¾ 15½	*15⅛ 15⅜	700
18¼ Oct	20¾ Dec	16½ Feb 11	22¾ July 15	General Portland Cement Co	1		*15 15⅜	15 15¼	20 20¼	20 20	19¾ 20	2,500
13⅜ Dec	26 Feb	14 Mar 3	18½ May 27	Gen Precision Equip Corp	No par		*8⅜ 9	8⅝ 8¾	8½ 8⅝	8¼ 8¼	8⅛ 8¼	1,600
2⅝ May	4½ Feb	2½ Feb 13	4⅞ May 21	Gen Public Service	10c		3¾ 3⅞	*3¾ 3⅞	3¾ 3¾	*3⅜ 3⅞	*3⅞ 3¾	400
11⅞ Dec	16½ Jan	11⅝ Jan 22	15⅛ Jun 24	Gen Public Utilities Corp	5		13⅛ 13¼	13 13⅜	13¼ 13⅜	13¼ 13½	13⅛ 13⅜	8,200
19 May	31½ Feb	21½ Mar 16	29 May 18	Gen Railway Signal com	No par		*22¼ 23	*22¼ 22⅞	22 23¼	*22¾ 23	22½ 22½	500
125 Oct	140 Feb	124 May 12	128½ Jan 29	6% preferred	100		*125½ 127	*125½ 127	*125½ 127	126¼ 126¼	*126¼ 127	10
3⅞ May	6¾ Feb	4⅛ Mar 11	6½ May 24	Gen Realty & Utilities	10c		4⅞ 5	5 5⅛	5 5	5 5⅛	5 5⅛	2,600
18½ May	29¾ Oct	22½ Feb 11	30¾ Jun 14	General Refractories	No par		25⅝ 26½	25⅜ 26	25½ 26½	26¼ 26⅞	25¾ 26½	4,100
26 May	36⅝ Jan	25 Feb 13	31½ Jan 12	General Shoe Corp	1		27 27	27½ 27½	27¼ 27¼	27⅛ 27¼	27 27	800
101½ Apr	124½ Jan	110⅝ Feb 13	130 July 8	Gen Steel Castings $6 pfd	No par		*123 125	*123 125	125 126	126½ 128½	*123 126½	160
26⅝ Dec	35⅞ Jan	24½ July 30	29¾ May 18	General Telephone Corp	20		*24⅝ 24⅞	25 25	24⅝ 25⅛	24¾ 25⅛	24⅝ 24¾	2,200
19½ Apr	30 Feb	22⅞ Feb 11	30⅛ May 6	Gen Time Instr Corp com	No par		26½ 27	*26¾ 27¾	28 28	27¾ 28	27 27	900
95 Dec	106 Apr	98½ Apr 2	101¼ May 22	4¼% preferred	100		100½ 100¾	*100¾ 102	*100¾ 102	*100¾ 102	*100¾ 102	50
21⅛ May	40¼ Feb	22⅛ Feb 14	30 Jun 17	Gen Tire & Rubber Co com	5		24 24½	24 24¼	24 24⅜	24¾ 25¼	24¾ 24¾	3,500
85 Dec	108 Jan	85 Feb 10	90 May 12	4½% preferred	100		*86⅜ 88	*86⅜ 88	*86⅜ 88	85 86	85 85	40
81 Nov	98 Feb	72½ Jan 23	82½ May 19	3¾% preferred	100		*80 81	*80 81	*80 81	80 80	*78 80	10

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday July 31	Monday Aug. 2	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
23⅛ May	36½ Dec	27⅞ Feb 13	39¼ May 21	Gillette Safety Razor com	No par		32¼ 32⅝	32⅛ 32⅝	32½ 32⅞	33 33	32¾ 33½	3,200
90 Dec	105⅞ Jan	90 Apr 26	96¼ Jun 2	$5 conv preference	No par		*91 92	*91 92	*91 92	*91 92	*91⅜ 92	----
17⅛ May	30 Feb	17¾ Feb 14	25 May 15	Gimbel Brothers common	5		19⅝ 20	19¾ 19⅞	19½ 20	20 20¼	20 20⅛	6,100
85 Dec	103 Jan	79 Apr 30	85⅜ Jun 3	$4.50 preferred	No par	STOCK	*80 86	*80 83⅞	*80 83⅞	*80 83⅞	*80 83⅞	----
22½ Dec	26⅛ Nov	21 Mar 17	28 May 18	Glidden Co (The) com	No par	EXCHANGE	23⅛ 24	23¼ 23½	23½ 23¾	23½ 23⅞	23¾ 23¾	2,900
51½ May	58 Sep	48⅛ Feb 27	55½ July 6	4½% conv preferred	50	CLOSED	53 53	*52 54½	*52 54½	*52 54½	*52 54½	100
5⅛ May	7 Feb	4 Mar 1	6 Jan 9	Goebel Brewing Co	1		5⅜ 5⅜	5⅜ 5⅜	*5¼ 5⅜	5¼ 5¼	5⅜ 5⅜	700
104½ Jun	124 Oct	113 Mar 10	121½ Apr 22	Gold & Stock Telegraph Co	100		*117½ 119	*117½ 119	*118 119	118 118	119 119	20
21 Dec	33 Feb	19¾ Feb 18	24⅜ May 17	Goodall-Sanford Inc	10		21 21	20⅜ 20⅝	20½ 21	21 21	20¾ 20¾	1,100
49 Jun	71¾ Feb	47¼ Mar 16	64 May 21	Goodrich Co (B F) com	No par		55 55⅜	54¼ 55⅛	54¾ 55¾	56½ 57¼	56½ 56⅝	5,000
99¾ Dec	106 July	94¼ Mar 11	103 Jun 16	$5 preferred	No par		103 103	*102¼ 103½	*102½ 103½	103 103	*102½ 103⅜	200
41⅛ Dec	61⅜ Feb	38⅞ Mar 17	47¼ May 20	Goodyear Tire & Rub com	No par		43⅛ 43⅜	43⅛ 43¼	43½ 44	43¼ 44	43¼ 43¾	4,500
95 Dec	109 Aug	96⅞ Mar 18	104½ Jun 3	$5 preferred	No par		102¾ 103¼	103½ 103½	*103 104	103¼ 103¼	103¼ 103¼	800
13¼ May	24 Jan	16½ Feb 11	23⅝ Jun 14	Gotham Hosiery	No par		*19¾ 20½	*19⅝ 20⅛	*19¾ 20½	19¾ 19¾	20 20	200
3 May	8⅛ Oct	3⅝ Feb 27	5⅞ Jan 2	Graham-Paige Motors	1		3⅞ 4	3⅞ 4	3⅞ 4	3⅞ 4	3⅞ 4	9,900
5⅝ Dec	8⅜ Mar	5⅜ Feb 17	8⅞ Apr 23	Granby Consol M S & P	5		*6⅝ 7	6⅝ 6¾	6⅝ 6¾	*7 7¼	7 7	700
--- ---	--- ---	16⅝ Aug 6	17½ Aug 2	Grand Union Co (The) new	10		17½ 17½	*17 17½	17 17¼	17 17	16⅝ 16⅝	900
12½ May	21⅛ Oct	18 Feb 11	33½ Jun 14	Granite City Steel	No par		29⅞ 29⅞	*30 30¾	30¼ 30¾	31 31	31 31¼	1,700
23¾ Dec	33 Jan	24 Feb 16	31 May 26	Grant (W T) Co common	5		26¾ 27	26¼ 26¼	26¼ 26¼	26 26¾	26¼ 26¼	2,700
90 Dec	107 Mar	90 Feb 26	99 Jun 15	3¾% preferred	100		94½ 94½	*93 94½	94½ 95	*94 95¾	*94 95	30
9 May	14⅛ Feb	9⅛ Mar 16	13½ Jun 1	Grayson-Robinson Stores com	1		*12½ 12⅞	12½ 12¾	13 13	13 13⅛	13¼ 13¼	3,000
28 Dec	37½ Feb	29 Mar 27	40 July 14	$2.25 cum conv pfd	No par		*38 39	*38 38½	38½ 38½	*38 40	*38 40	100
12 Dec	17 Sep	12½ Jan 19	15½ May 21	Gt Nothern Iron Ore Prop	No par		*14 14⅛	13⅞ 14	14⅜ 14⅜	14⅛ 14⅛	14⅛ 14⅛	800
34½ May	49⅝ Feb	36⅛ Feb 11	50⅞ May 15	Gt Northern Ry 6% pfd	No par		42¼ 42¾	42½ 42¾	42⅝ 43⅝	43¾ 44⅝	43½ 43½	3,900
20 Dec	27⅞ Mar	20 Jan 22	23⅛ Jun 1	Great Western Sugar com	No par		20⅝ 20¾	20⅝ 20⅞	20½ 20½	20⅝ 20⅞	20¾ 21¼	3,900
133 Dec	163½ Jan	132 Feb 27	145½ Jun 17	7% preferred	100		*138¼ 140	*138¼ 140	*138½ 140	*138½ 140	139 139	60
59 May	70 Feb	60 Apr 10	77 Jan 27	Green Bay & Western RR	100		72 72	70 70¼	*69 72	*69 72	*69 72	40
29¾ Oct	35½ Aug	29½ Feb 21	40⅞ Jun 9	Green (H L) Co Inc	1		34⅝ 35	35⅛ 35¼	35 37	37¾ 38	38¼ 38¼	2,200
14½ Dec	21½ Mar	14 Mar 16	17¼ May 17	Greenfield Tap & Die Corp	No par		14¾ 14¾	14¾ 14¾	*14⅝ 14⅞	*14⅜ 14⅞	*14⅜ 14¾	200
9 July	12 Dec	10 Feb 5	13¼ May 17	Greyhound Corp (The) Common	3		11¾ 12	11⅜ 11¾	11¾ 11⅞	11⅝ 11⅞	11⅝ 11¾	14,900
92 Dec	105½ Feb	91½ Apr 16	98 Jun 4	4¼% preferred	100		*95½ 96½	*96 97	97 97	*96½ 98	*96½ 97¾	10
--- ---	--- ---	21 Aug 5	25¾ July 12	Grumman Aircraft Corp new	10		21⅜ 22	21¼ 21½	21¼ 21¾	21 22	21⅝ 21⅝	4,800
4⅝ May	8⅜ Jan	5⅛ Mar 9	9 Jun 14	Guantanamo Sugar common	1		7 7	6⅞ 7⅛	7⅛ 7¼	7¼ 7⅜	7⅛ 7¼	3,500
78 May	95 Dec	85 Feb 7	97 July 21	$5 conv preferred	No par		95 95	*93 95	*93 95	*93 95	*93 95	20
6⅛ May	14⅞ Feb	12¾ Feb 11	20⅞ Jun 23	Gulf Mobile & Ohio RR com	No par		16⅞ 17⅜	17 17¼	17⅛ 17¾	17⅝ 18	17½ 17⅝	8,100
31⅜ May	51 Dec	44 Feb 10	58¾ Jun 16	$5 preferred	No par		52 52¾	52¾ 53	54 54	53½ 55	*54 55	1,300
57½ Apr	76⅝ Dec	57⅞ Feb 10	81 Jun 21	Gulf Oil Corp	25		69½ 70¼	69¼ 69⅞	70 71¼	71¼ 72	71¾ 73	16,200
13¼ Dec	16½ Sep	14 Jan 2	18½ July 9	Gulf States Utilities Co	No par		16¾ 17⅞	16⅞ 17	17 17¼	17 17⅜	17⅜ 17⅝	8,700
				H								
32½ Dec	39 Jan	31 Feb 10	35 Apr 10	Hackensack Water	25		*32½ 34½	*32⅞ 33½	*32⅞ 34½	33 33	*32½ 34	100
14 Jun	19¼ Feb	12¾ Mar 9	16¼ May 22	Hall (W F) Printing Co	5		13⅞ 14	*13⅞ 14¼	13⅞ 14	14⅛ 14⅛	14¼ 14⅜	900
13 Dec	19 Jan	13¼ Mar 3	x14⅞ May 21	Hamilton Watch Co com	No par		*13½ 14⅛	*13½ 14⅛	13⅞ 14⅛	14⅛ 14⅛	*13⅞ 14¼	900
87¾ Dec	112 Feb	79 Mar 22	89 Jan 12	4% conv preferred	100		84 84	*82 86	*83 86	*83 86	*84 86	10
102½ Dec	108¼ Sep	x101½ Feb 10	107 Jun 16	Hanna (M A) Co $4.25 pfd	No par		106 106	*105 106	*105 106½	*105 106½	*105 106½	10
19½ Apr	27½ Dec	21½ Feb 24	27½ Jun 9	Harbison-Walk Refrac com	No par		24⅞ 25	24½ 24½	24¼ 24½	24½ 24½	*24½ 25	1,000
148½ Oct	160 Jan	146½ July 30	150½ Jan 28	6% preferred	100		*145 147	*145 147	*145 147	*145 147	*145 147	----
28¼ May	39½ Jan	27⅛ Mar 16	34¼ May 15	Hart, Schaffner & Marx	10		*29¾ 31	29¾ 29¾	*29 30½	*29 30½	29¼ 29¼	200

For footnotes see page 24.

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

NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday July 31	Monday Aug. 2	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
6¼ May	10¼ Feb	6 Aug 5	7⅞ Jun 4	Hat Corp of Amer class A	1		*6¼ 6½	*6¼ 6½	6⅜ 6⅜	6 6¼	*6 6¼	800
75¼ Dec	100½ Apr	73 Mar 16	79 Jan 5	4½% preferred	100		*73 76	*73 76	*73 76	*73 76	*73 76	---
6 May	12 Feb	6⅝ Feb 11	10⅝ Jun 11	Hayes Industries Inc	1	STOCK EXCHANGE CLOSED	8¾ 8¾	*8⅜ 8⅞	*8¾ 9¼	8⅜ 8¾	*8½ 9	500
4¾ May	9⅝ Oct	6½ Feb 11	11½ Jun 10	Hayes Mfg Corp	2		9⅞ 10	10 10¼	10⅜ 10½	10⅛ 10½	10⅛ 10⅜	6,100
25 Dec	35⅝ Jan	x20 Mar 10	26½ Jan 5	Hazel-Atlas Glass Co	5		21½ 21½	21¼ 21½	21⅛ 21⅜	21⅜ 21⅜	21¼ 21¼	1,300
22 May	30¾ Jan	21⅞ Feb 14	27¼ July 12	Hecht Co common	15		*23⅜ 24¼	*23⅜ 24½	24 24	24 24	*23⅜ 24¼	200
90 Dec	103¾ Apr	78 Jan 27	91 Jun 25	3¾% preferred	100		*90 91¼	*90 90½	*90 91½	*90 91½	*90 90½	---
35 May	42¾ Feb	35⅛ Apr 13	42 Jan 2	Heinz (H J) Co common	25		*37 37⅞	*37½ 37⅞	37¾ 37¾	*37 37⅞	37¼ 37¼	200
x95 Dec	108 July	95½ Jan 23	103 May 28	3.65% cum preferred	100		*98½ 99½	98½ 99½	98¾ 98¾	99¼ 99¼	99½ 99½	460
49½ Nov	68 Jan	51¼ Feb 9	62 July 16	Helme (G W) common	25		*57½ 59¼	59¼ 59¼	59¼ 59½	*59½ 60	*59½ 60	300
140½ Dec	165 Jan	140 Jan 7	153 Jun 1	7% non-cum preferred	100		145¾ 145¾	*145¾ 147	*145¾ 147	*145¾ 147	*145¾ 147	10
14½ May	22¼ Feb	14½ Feb 10	22¼ May 21	Hercules Motors	No par		17 17	*17 18⅛	*17¼ 18⅛	*17 18	*17 18	100
50¼ Sep	63 Feb	46 Mar 9	57¼ Apr 6	Hercules Powder common	No par		51 51	52 52½	52¾ 53	53⅝ 54¼	52¾ 53⅝	3,800
126 Dec	134 Mar	121 Feb 21	128½ Feb 2	5% preferred	100		125¼ 125¼	*125¼ 126	*125¼ 126	*125¼ 126	*125¼ 126	20
29½ Dec	38 Sep	27⅛ Aug 6	30¾ Apr 10	Hersney Chocolate com	No par		*27 28	*27½ 28½	*28 28½	27¼ 28	27⅛ 27⅛	400
118 Oct	134 Sep	114 Mar 22	123½ July 27	$4 conv preference	No par		122½ 122½	121¾ 122½	122½ 122¾	122½ 123¼	*122¾ 123½	230
20 Sep	29½ Jan	21 Feb 4	27¾ Jan 2	Hewitt-Robins Inc	5		*21 22½	*21½ 22½	21½ 21½	*21¼ 22½	*21¼ 22	100
--- ---	— —	18⅛ Mar 9	28¾ May 20	Heyden Chemical Corp	1		24¼ 24¼	23¾ 24	*23¾ 24⅛	23½ 23½	*23¼ 24	600
--- ---	— —	79½ Mar 22	86½ Jun 25	3½% cum preferred	100		*81 83	*81 83	*81 83	*80 82½	*80 82½	---
10⅜ Jun	14¾ Dec	10½ Apr 19	14⅜ Jan 2	Hilton Hotels Corp	5		10¾ 10⅞	10⅝ 10⅞	*10¾ 11	10¾ 10¾	10⅞ 10⅞	1,800
26 Jun	33 Dec	28 Mar 1	37 Jun 1	Hinde & Dauch Paper Co	10		*31 33	31½ 31½	*31 33	33 33	*32 34	200
22½ Apr	x29⅛ Nov	17 Aug 2	25¼ Jan 2	Hires Co (C E) The	1		17 17	*16¾ 17	*16¾ 17	*16⅛ 17	*16 16¾	100
21¾ May	31¼ Jan	21⅛ Feb 5	29¾ May 20	Holland Furnace (Del)	5		26⅝ 26⅝	26¼ 26⅜	26⅜ 26⅜	26⅜ 26⅜	26 26¼	1,000
14¼ May	20¼ Oct	13 July 28	16½ May 17	Hollander & Sons (A)	5		13¼ 13¼	*13½ 13⅞	*13¼ 13¼	13¼ 13¼	*12⅞ 13⅛	300
17 May	25 Jan	15¼ Feb 14	30¾ Jun 28	Holly Sugar Corp	10		24 24⅛	23½ 24	24⅛ 25	25 25⅜	24½ 24½	1,700
35¼ Jan	48 Jun	35 Aug 6	42⅞ Feb 24	Homestake Mining	12.50		36½ 36¾	36¼ 36¼	36⅜ 36½	35⅛ 36½	*30⅞ 31	6,600
30 Nov	36 Dec	26⅝ Feb 11	35¾ Jun 1	Hooker Electrochemical Co	5		30¾ 30¾	30¼ 30½	30½ 30½	*30⅞ 31½	14¼ 14¼	400
13¼ May	19⅞ Feb	14 Mar 9	18¾ Jun 9	Houdaille-Hershey com	No par		14⅛ 14⅜	14⅛ 14½	14¼ 14½	14¼ 14½	*38 39¾	2,700
44 Dec	56 Feb	36 Feb 27	46½ Jan 14	$2.25 conv preferred	50		38 38	*37¼ 40	*38 40	*38 39¾	*31½ 31¾	200
28¼ Jan	36 Oct	29½ Feb 10	34⅜ Jan 2	Household Finance com	No par		*31½ 32	31⅞ 32	31¾ 31¾	31½ 31¾	87½ 87½	1,000
85 Dec	105½ Sep	87 Aug 4	94¾ Jun 7	3¾% preferred	100		*86½ 88	*86½ 88	87 87	87½ 87½	45 45	260
37⅛ May	45½ Jun	38 Mar 12	46 Jun 22	Houston Light & Power	No par		*43⅞ 45	44⅝ 44⅝	44⅜ 45	44½ 45	33⅝ 34	1,600
16¾ Jan	28⅝ Dec	20¾ Feb 11	38¾ Jun 10	Houston Oil of Texas v t c	25		31¾ 32	31½ 32¼	32½ 34	33½ 34¼		10,300
20¼ Dec	29 Feb	19 Feb 11	23 Jun 7	Howard Stores Corp	1		*19½ 20½	*19¾ 20¾	*19½ 20½	*19¼ 20¾	*19¼ 20¾	---
31½ May	38¾ Mar	33 Jan 31	47 Jun 9	Howe Sound Co	5		38½ 39	39½ 39½	39¾ 41	41 41	40⅛ 40½	1,600
3 May	7⅝ Feb	4¼ Jan 2	7 Mar 6	Hudson & Manhattan common	100		4½ 4⅝	4½ 4½	*4½ 4¾	4⅝ 4⅝	*4⅝ 5	600
7⅜ May	13¾ Mar	9¼ Apr 5	14¾ May 3	5% non-cum preferred	100		*10 11	*10 10½	*10 11	*10 10¼	*10⅛ 11	---
33 May	43¼ Feb	34⅜ Jan 20	45¼ Jun 25	Hudson Bay Min & Sm Ltd	No par		43½ 43¾	43½ 43¾	44 44	44¼ 44⅜	44½ 44½	1,700
12½ May	21½ Oct	14¼ Mar 17	22⅜ Jun 10	Hudson Motor Car	No par		17¾ 18¼	17¾ 17	x18 18⅝	18½ 18⅞	18 18¼	7,200
15¼ May	30 Jan	14¾ July 20	19 Apr 8	Hunt Foods Inc	6.66⅔		*14½ 15	*14½ 15	14⅞ 14⅞	14⅜ 15	*14½ 14⅞	400
3¾ May	7½ Feb	3 Mar 16	5 May 17	Hupp Corp	1		3½ 3⅝	3½ 3⅝	3⅝ 3⅝	3½ 3⅝	3½ 3⅝	1,900
-- ---	-- ---	12¾ July 19	14⅜ Jun 16	Hussman Refrigerator Co	No par		13 13⅛	*12¾ 13½	13¼ 13½	*13½ 13⅞	13½ 13½	800
				I								
30 May	39¼ Aug	30⅛ Apr 27	35¾ Jun 24	Idaho Power Co	20		32½ 32½	32½ 32½	32½ 32¾	33 33	32½ 33	900
18⅛ May	32¼ Dec	27½ Mar 16	42⅜ July 14	Illinois Central RR Co common	100		37¼ 38⅛	37⅜ 38	38 38⅛	39 39⅜	38½ 38⅞	7,100
37½ May	64½ Dec	62½ Feb 11	90 July 13	6% non-cum conv pfd ser A	100		*85½ 88	*85 88	*86 88	*86⅛ 88	*86¾ 88	---
93 Jan	97 Aug	95½ Mar 16	97¾ May 17	Leased lines 4%	100		95½ 95½	*95 97½	*95 97½	*95 97½	*95 97½	20
15 Jan	26½ Dec	24¾ Jan 22	37½ July 12	RR stock ctfs series A	1000		*33¾ 34	*33¼ 34	34 34	34¼ 34¼	*33¾ 34½	100
--- ---	-- ---	28¼ May 17	30 May 26	Illinois Power Co common	No par		26⅞ 27	26½ 27⅛	27 27¼	27 27¼	26⅝ 27⅛	6,100
7¾ May	11¼ Dec	9¼ Feb 11	12⅛ Jun 3	Illinois Terminal RR Co	5		10⅜ 10½	10⅜ 10⅜	10½ 10⅝	10½ 10½	10½ 10½	1,400
x21 Dec	30⅛ Jan	20⅝ Feb 17	25⅛ Jun 9	Indianapolis Power & Light	No par		23 23	23 23⅛	23⅛ 23¼	23 23	23⅜ 23⅜	1,200
12⅛ Jan	17 July	11⅜ July 27	15¾ Jan 28	Industria Electrica De Mex, S A	---		*11 13	*11½ 13	*11½ 13	12¼ 12¼	12⅜ 12⅞	1,200
x35½ May	50 Dec	39 Feb 10	56 Jun 3	Industrial Rayon	1		46½ 47½	*47 48	47 47	47¼ 48	46½ 47¼	1,000
-- ---	-- ---	x68 Aug 5	76¼ Jun 11	Ingersoll-Rand new common	No par		69¼ 69¼	69½ 69¾	69 69½	x68 68	68 68¼	3,500
169 Dec	180½ Feb	150 Feb 10	160 Jun 25	6% preferred	100		*155 160	*155 160	*155 160	*155 160	*155 162	---
33 Apr	42 Oct	34⅜ Mar 10	46½ July 14	Inland Steel Co	No par		43⅝ 44¼	44½ 44¾	45 45	46 46⅛	45¼ 45½	7,700
12⅛ May	17⅝ Nov	15⅛ Feb 11	21⅞ May 27	Inspiration Consol Copper	20		19⅝ 19⅞	19⅞ 19⅞	19⅞ 20½	20⅜ 20½	20¼ 20⅜	3,000
6½ Sep	8⅛ Feb	6⅝ Feb 11	8⅞ May 24	Insuranshares Ctfs Inc	1		*7¾ 8	7¾ 7¾	*7⅞ 8	*7¾ 8	*7¾ 7⅞	100
--- ---	-- ---	18½ Aug 2	23½ May 15	Interchemical Corp com	5		18½ 19	18⅝ 19	19 19¼	19⅜ 19½	*19 19⅝	1,100
100¼ Dec	108 Mar	95½ Apr 22	103 Jan 8	4½% preferred	100		98⅝ 98¾	98¾ 99	99¼ 99¼	*99¼ 99¾	99¾ 100	210
3 May	7 Feb	2½ Mar 10	3¾ May 18	Intercontinental Rubber	No par		2¾ 2¾	2¾ 2⅞	*2¾ 3	*2¾ 2⅞	*2¾ 3	300
9½ May	15⅛ July	11⅛ Feb 11	16⅜ May 24	Interlake Iron	No par		14 14⅜	14⅛ 14¼	14⅜ 14⅜	14½ 14¾	14⅜ 14½	2,300
--- ---	-- ---	125½ Feb 10	154½ Jun 14	Int'l Business Machine	No par		140¾ 140¾	141 141	141 141	*141½ 143⅞	144 144¾	700
--- ---	-- ---	29½ Aug 6	x34¼ Jun 11	Int'l Harvester com (new)	No par		30 30⅞	29⅝ 30	29⅝ 30½	29½ 30¾	29⅛ 29⅝	23,300
163 Dec	186¾ Jun	161½ Mar 31	174½ Jun 11	7% preferred	100		165¾ 166¾	x165 166	165 165	165¾ 166	165 165¾	310
6 May	10⅝ Feb	5⅝ Feb 11	9⅛ Jun 24	Int'l Hydro-Electric Sys class A	25		7¼ 7¼	*7⅜ 7½	7⅜ 7½	7¼ 7¼	7¼ 7¼	1,100
22¼ May	34½ Oct	23¾ Feb 11	38½ Jun 9	Int'l Minerals & Chemical com	5		30⅛ 30¼	30 30⅛	30⅝ 32	31¾ 32½	31½ 31½	2,100
76 Dec	96 Jan	74 Feb 9	93 Jun 3	4% preferred	100		*85⅜ 90	*85⅜ 86¼	*85 86¼	86¼ 86¼	*84 88	100
3¼ Dec	5¾ Feb	3⅛ Mar 16	5¼ May 20	International Mining Corp	1		*3¾ 4⅛	*3¾ 4⅛	4⅛ 4¼	4⅛ 4⅛	*3⅞ 4	400
25⅞ Dec	36⅞ Feb	24⅞ Mar 16	34½ July 9	Int'l Nickel of Canada com	No par		31⅛ 31½	30¼ 31⅛	30⅞ 31	30¾ 31⅜	31 31⅜	18,100
130¼ July	137 Dec	135 Jan 2	139½ July 2	Preferred	100		*137 138½	*137 136½	137 137	137 137	137 137	400
38¾ May	59⅜ Oct	42⅜ Mar 17	64⅜ Jun 1	International Paper Co com	15		56½ 57⅛	56 56¾	56⅜ 58	57¼ 58	57 57½	10,000
94¼ Dec	107⅛ Sep	86 Feb 28	99 July 22	$4 preferred	No par		*95¼ 97	*95¼ 96⅞	*95¼ 97	*95¼ 97	*95¼ 97	---
9 May	16 Feb	9⅞ Mar 19	14 May 20	Int'l Rys of Cent Amer com	No par		10½ 10½	10⅜ 10⅜	10⅜ 10⅛	10 10⅜	10 10	1,100
104 Dec	116 Feb	89 Jun 28	107½ Jan 29	5% preferred	100		*90¾ 92	*90½ 92	91½ 91½	*91 92	91 91	30
46¾ Apr	58¾ Feb	52½ Jan 24	64 Jun 2	International Salt	No par		*55 58⅛	58 58	58¾ 58¾	*57½ 59	*58 59	200
37½ Jan	45 Dec	39⅞ Mar 16	45 Jan 19	International Shoe	No par		*42¼ 42¾	42¼ 42¼	42¼ 42½	42½ 42¾	*42¼ 43	900
40¼ May	63¾ Oct	43 Mar 12	65¾ July 12	International Silver common	25		62 63	63⅜ 64	64¼ 64½	64¼ 64½	*63½ 64½	1,100
32 Jun	40 Feb	30 Mar 4	35 Mar 31	7% preferred	25		*34⅜ 34¾	*34⅜ 34¾	*34⅝ 34¾	*34⅝ 34¾	*34⅝ 34¾	---
9½ May	17¾ Feb	11½ Feb 11	16½ Jun 24	International Telep & Teleg	No par		13¼ 13½	13¼ 13½	13¼ 13¾	13⅜ 13⅞	13⅜ 13¾	12,700
9⅝ May	17⅝ Feb	11⅝ Feb 11	16½ Jun 24	Foreign share ctfs	No par		13½ 13¾	13⅜ 13½	13⅜ 13⅜	13⅜ 13⅞	13½ 13½	3,500
19 Apr	26⅞ Feb	17½ Mar 9	26⅞ May 27	Interstate Dept Stores	No par		22 22	22 22	22¼ 22¼	23 23	22¾ 23¾	600
20 May	27¾ Oct	22⅜ Mar 1	35¼ Jun 14	Intertype Corp	No par		*31½ 32	*30¾ 32	31½ 31½	32 32	*31 32	200
-- ---	-- ---	29⅛ Feb 18	39¾ May 20	Island Creek Coal common	50c		36¼ 36½	35⅜ 36¼	*35¼ 36	36 36¼	36 36	3,500
143¾ Jan	158 Aug	137⅛ Jan 16	145 May 25	$6 preferred	1		*139 140½	*139 140½	*139 140½	*139 140½	*139 140½	---

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday July 31	Monday Aug. 2	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
				J								
6½ Jun	13¼ Feb	7 Mar 16	10 May 27	Jacobs (F I) Co	1		*7¼ 7⅜	7⅜ 7½	7⅜ 7½	7⅜ 7⅜	7⅜ 7⅜	2,900
19¼ Dec	24½ July	19¾ Jan 6	23½ Jun 14	Jaeger Machine Co common	No par		22⅛ 22⅛	*21½ 22	22 22	*21½ 22	22 22	600
80¾ Dec	104½ Feb	82 May 15	92½ Jan 30	Jersey Cent Pwr & Lt 4% pfd	100		82 82½	82 82¼	82½ 82½	*82¾ 83½	83½ 83½	160
39¾ May	53 Jan	39½ Feb 18	48 May 28	Jewel Tea Co Inc com	No par		45 45	*45 45½	45¼ 45¼	45 45½	*96½ 98	700
89 Dec	104½ Sep	92 Feb 13	99 May 11	3¾% cumulative preferred	100	STOCK EXCHANGE CLOSED	*97½ 98	*97½ 98	*97½ 98	97½ 97½	35 35⅝	20
37 Jun	46½ Oct	34¼ Feb 10	42¼ Jun 11	Johns Manville Corp com	No par		35 35¼	35 35¼	35⅜ 35⅞	35½ 36¼	104¼ 104¼	6,900
108¼ Dec	125⅛ Oct	100½ Feb 11	113⅞ Jun 9	3½% preferred	100		104 104	104 104	*103½ 105	*104 105	*27¼ 28	300
24⅝ Sep	34½ July	20¾ Feb 19	33½ Jun 10	Johnson & Johnson common	12½		*27½ 28¼	27¼ 27½	*27 28	*27¼ 28	*102¼ 103	200
98 Dec	112 Jan	100 Feb 10	106 May 21	4% 2nd preferred series A	100		*103½ 105	103¼ 103½	*102¼ 103½	*102¼ 103	*156 170	110
145 Dec	151 Dec	145 Jan 29	158 Jun 11	Joliet & Chicago RR stamped	100		*156 170	*156 170	*156 170	*156 170	34¾ 35⅝	---
27⅜ May	39 Feb	29¼ Mar 16	37¾ July 14	Jones & Laughlin Steel com	No par		34 34⅞	34¼ 34⅞	35⅛ 35⅞	35¼ 36	90½ 91½	9,900
86½ Dec	101⅞ Feb	83¼ Feb 6	93½ Apr 16	5% preferred series A	100		*90½ 92	*90½ 92	*90½ 92	*90½ 92	37⅜ 38	200
25½ Jan	40⅞ Oct	31⅝ Feb 11	43¼ Jun 1	Joy Manufacturing Co	1		36 36¾	36 36¾	36½ 37	37⅛ 37¼		3,700
				K								
14 Jun	22¾ Feb	14 Feb 11	21 May 20	Kalamazoo Stove & Furniture	10		17 17½	*16¾ 17⅛	17¼ 17¼	16¼ 16½	16¾ 16¾	700
94 Dec	108½ Mar	90 Feb 17	98 May 11	Kansas City Power & Lt Co— 3.8% preferred	100		*94½ 96	*94½ 96	*94½ 96	*94½ 96	*94½ 96	---
16 May	29½ Dec	23¾ Feb 11	46¾ July 13	Kansas City Southern com	No par		41¼ 41¾	40½ 41	41¼ 42	41 42¼	41½ 42	2,700
47¼ May	58½ July	48¾ Mar 12	60½ Jun 22	4% non-cum preferred	100		*55 58	*55 58	*55 58	*55 58	*55 58	---
13¾ May	18 Nov	14⅜ Mar 17	18 May 22	Kayser (Julius) & Co	5		15¾ 15¾	15½ 15½	15½ 15½	15½ 15½	*15½ 16	1,000
20⅜ May	26½ Feb	20½ Feb 20	26⅛ July 13	Kelsey Hayes Wheel conv class A	1		24 24	23¾ 23¾	*23¾ 24⅜	*23 23¾	24⅛ 24⅛	400
13¾ Jan	21⅝ Oct	17 Feb 10	22½ July 12	Class B	1		20 20½	19¾ 20	19¾ 20¼	20 20¾	*19¾ 20¾	1,500
41¼ May	52½ Jan	42¼ Feb 13	60 Jun 18	Kennecott Copper	No par		57⅜ 58⅛	57 58⅛	57¼ 59	58½ 59⅛	58 58⅞	18,200
-- ---	-- ---	45 Jun 1	51 Apr 20	Kern County Land Co	5		*45¼ 46¼	45½ 46	46 46	46¾ 46¾	46¾ 46¾	600
39 Apr	49¼ Feb	36 Feb 13	45⅞ Aug 5	Keystone Steel & Wire Co	No par		45 45	45⅜ 45½	45½ 45½	45⅞ 45⅞	45½ 45½	1,300
21¾ Dec	27¾ Feb	19 Feb 11	24 May 24	Kimberly-Clark Corp com	No par		21½ 21¾	21 21⅜	21 21⅜	21⅛ 21¼	21 21¾	3,300
103 Dec	116¾ Feb	92½ Feb 21	104¾ July 14	4% conv 2nd preferred	100		104 104	103⅜ 103⅞	*103¾ 103½	103¼ 103¼	102 103¼	240
11¾ May	20 Feb	11½ Feb 19	14½ Jun 2	Kinney (G R) Co common	1		*12⅛ 13½	*12⅛ 13½	*12⅛ 13	*12½ 13½	*12½ 13½	---
65½ Jun	85 Jan	63 Mar 8	75 Jan 2	$5 prior preferred	No par		*66½ 68	*67¼ 68½	*67¾ 68½	*67¾ 68½	*66½ 68½	---
25 May	38⅛ Oct	29⅜ Feb 11	36½ May 27	Koppers Co Inc common	10		32⅜ 32½	32¼ 32⅝	32 32½	32½ 33½	33¼ 33½	3,000
90 Dec	102½ Aug	91½ Jan 5	95½ July 15	Cumulative preferred 4% ser	100		94 94	94 94	94 94	93¾ 93¾	94 94	100
34 Jan	40 Oct	32 Feb 13	39⅜ Jun 3	Kresge (S S) Co	10		35⅜ 35½	35½ 35⅝	35½ 35⅞	35⅞ 36	36 36¼	3,700
45 Jun	59 Feb	45½ Feb 16	58½ July 8	Kress (S H) & Co	No par		*52½ 53½	51¾ 52½	53 53¾	53¾ 53¾	x52¾ 53¼	1,000
40¼ Apr	52¾ Oct	41 Feb 13	47½ May 18	Kroger Co (The)	No par		44⅜ 45	44⅜ 44⅝	44⅝ 45	46 46⅛	x45¼ 45⅞	1,600

For footnotes see page 24.

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

NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday July 31	LOW AND HIGH SALE PRICES Monday Aug. 2	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
				L								
4⅝ May	7 Feb	4¾ Feb 11	6½ May 15	Laclede Gas Light Co	4		5¾ 5⅞	5⅝ 5¾	5¾ 5⅞	5¾ 5⅞	5¾ 5⅞	4,700
9 Dec	14 Jan	8¼ Aug 5	12 Apr 5	La Consolid 6% pfd 75 Pesos Mex			*8½ 9	*8½ 9	*8½ 9	8¼ 8½	*8 9	600
20⅜ Dec	44 Jan	20 Aug 4	24 Mar 24	Lambert Co (The)	No par	STOCK	20⅜ 20⅞	20¼ 20½	20 20⅛	20⅛ 20¼	20 20⅛	2,100
10 May	14⅞ Feb	9¾ Mar 12	14⅛ May 15	Lane Bryant common	No par	EXCHANGE	11¾ 11¾	*11¼ 12	*11½ 11¾	11¾ 11¾	*11⅜ 12	400
49½ Jun	56 Feb	47½ Jan 27	53¾ May 17	4½% preferred	50	CLOSED	*46 50	*47½ 50	*47½ 50	*47½ 50	*47½ 50	---
-- ---	-- ---	27⅛ May 12	23⅞ May 6	Lane-Wells Co	1		*26¼ 28	28 28	27½ 28	27½ 27½	28 28	500
38 May	56¾ Feb	35 Mar 19	47 May 18	Lee Rubber & Tire	5		37¼ 37¼	37⅝ 37¾	*38 39	*37½ 39¼	*37½ 39	300
21¼ May	30¼ Feb	23 Feb 27	26¾ May 28	Lees (James) & Sons Co com	3		24⅛ 24½	*24 25	*24½ 25	*24½ 25¼	*24½ 25¼	200
95 Dec	101 Apr	95½ Jan 31	99 Jun 16	3.85% cumulative preferred	100		*96⅜ 97½	*97⅜ 97½	*97⅜ 97½	*97⅜ 97½	*97⅜ 97½	---
9½ May	12⅛ Feb	10 Feb 11	13¼ May 22	Lehigh Coal & Navigation Co	10		12⅜ 12⅝	12 12¼	12 12	11⅝ 12⅛	11¾ 12	7,800
30½ Jun	44½ Jan	30⅜ Mar 9	37½ Jan 9	Lehigh Portland Cement	25		34½ 35	34⅜ 34⅝	35 35	35 35	x34⅜ 34⅜	1,900
4½ May	8⅞ Feb	4½ Mar 16	8¼ Jun 24	Lehigh Valley RR	50		6⅝ 6⅝	*6¾ 7⅛	6¾ 7	6¾ 7	*6¾ 6⅞	1,300
1⅝ May	3¼ Feb	1⅞ Jan 2	4¾ July 12	Lehigh Valley Coal com	1		3⅞ 4	3¾ 4	3⅞ 4	4 4	3⅞ 3⅞	4,400
35½ Mar	35½ Mar	--- ---	--- ---	Non-cumulative preferred	50		*41 63	*41 63	*41 63	*41 63	*41 63	---
14½ May	25¾ Feb	19⅜ Mar 30	26¼ July 12	$3 non-cum 1st preferred	No par		24½ 24⅞	24¼ 24¼	24¼ 25	25 26	*24¾ 25⅜	1,800
5⅝ Jun	9⅝ Feb	5⅞ Jan 19	10⅜ May 12	50c non-cum 2nd pfd	No par		8⅝ 8⅞	*8⅝ 9	8¾ 8⅞	*8¾ 9	*8¾ 9	2,000
38⅛ May	50¾ Feb	41⅜ Feb 25	56 May 15	Lehman Corp (The)	1		48½ 49	49 49	49⅝ 49¾	49¾ 50⅜	49½ 49¾	3,100
10½ Dec	24 Jan	9⅛ Feb 24	12 May 20	Lehn & Fink Prod Corp	5		10¼ 10¼	*10 10⅜	*10 10⅜	*9⅞ 10¼	10 10	200
17 May	25 Feb	16¼ Feb 20	26¼ Jun 14	Lerner Stores Corp	No par		*22⅜ 23¼	*22½ 23	22⅜ 22½	22½ 22¾	22¾ 23½	1,200
46¾ May	59⅛ Feb	46 Mar 18	56½ Jun 1	Libbey Owens Ford Glass	No par		51⅝ 52	51¾ 52½	52 52	*52¼ 53	51½ 51¾	2,200
8 May	11 Apr	8¾ Feb 13	10½ Apr 12	Libby McNeill & Libby	7		9¾ 9⅞	9¾ 9¾	9⅞ 10	9⅞ 10	9¾ 9¾	4,800
29¼ Mar	40⅝ Oct	31½ Mar 16	38½ Jan 2	Life Savers Corp	5		35 35⅛	35 35	35¼ 35½	36 36	36¼ 36¼	1,100
78 May	96¾ Jan	82 Mar 12	91 Jan 8	Liggett & Myers Tobacco com	25		89½ 89½	89½ 89½	89⅛ 89¼	89½ 89½	x88½ 89	1,600
169 Dec	191¾ July	165 July 20	174¾ Mar 30	7% preferred	100		168 168	168 168	169½ 169½	169½ 170½	170 170	180
33¼ May	x48 Aug	37 Feb 14	47 May 14	Lily Tulip Cup Corp	No par		*37½ 40½	*40 41	40½ 40½	41½ 42	*42 44	400
10 Dec	12⅝ Oct	8⅞ Feb 10	13⅜ Jun 10	Lima-Hamilton Corp	5		11¼ 11¼	11 11¼	11¼ 11⅜	11⅛ 11⅜	11 11¼	5,400
47 Apr	63 Dec	55¼ Mar 16	70¼ May 24	Link Belt Co	No par		x64¼ 64¼	*64½ 65	65 65	*64½ 65½	64¾ 64¾	400
24¼ Aug	35⅛ Dec	28¼ Feb 11	55½ Jun 11	Lion Oil Co	No par		45¼ 46	45 45¼	45 46½	45 46½	45½ 46¼	3,200
19½ May	30½ Jan	18 Mar 16	23⅜ Jan 9	Liquid Carbonic Corp com	No par		18½ 19	*18½ 19	18½ 18½	*18¾ 19½	18¾ 19¼	700
78½ Dec	109¼ Feb	79 Feb 13	85 Jun 14	3½% conv preferred	100		*79 80	80 80	*77⅞ 80⅝	*79⅞ 80⅝	*79⅞ 80⅝	100
10⅝ May	20 Feb	13⅜ Jan 2	24⅝ Jun 11	Lockheed Aircraft Corp	1		21¼ 21½	21 21¼	21 21⅝	21⅜ 21⅝	21 21⅜	6,000
18¾ Dec	27 Feb	15¾ Feb 27	20¼ May 21	Loew's Inc	No par		16 16¼	16⅛ 16⅜	16⅛ 16¼	16⅜ 16⅝	16½ 16⅝	8,300
58⅛ May	79¾ Feb	57½ Feb 28	68⅞ Jun 4	Lone Star Cement Corp	No par		61½ 62	*61½ 62¼	62⅛ 62⅞	*62 63	61¾ 63	1,000
12¼ May	28¼ Oct	19¾ Feb 27	30⅞ July 15	Long Bell Lumber A	No par		26 26¾	*26¼ 26¾	26 26½	26¾ 26¾	26½ 26½	1,400
17⅝ Apr	21½ Jan	18 Feb 19	21¼ July 29	Lorillard (P) Co common	10		20⅛ 20½	20¼ 20½	20⅝ 21¼	20¾ 21	20¾ 21	4,300
137½ Dec	172 Jan	141 Jan 6	158 Jun 22	7% preferred	100		154 154	*153 155	*153 155	153 153	*153 154½	40
21½ Dec	29⅛ Jan	21⅛ Feb 11	24½ May 19	Louisville Gas & Electric A	No par		23⅞ 23⅞	23⅜ 23¾	24 24	24 24	23¾ 23¾	600
39½ Dec	53 Feb	38½ Mar 16	50 May 15	Louisville & Nashville	50		44 44¾	44⅜ 44¾	45½ 45½	45¼ 46⅜	45¼ 45¼	2,100
17½ May	29¾ Oct	20 Feb 11	35⅞ May 15	Lowenstein (M) & Sons Inc com	1		30¼ 30¼	30⅛ 30¼	30½ 31¼	30¼ 30¾	29 30	4,000
93 Dec	101¾ Aug	92 Mar 17	98½ July 14	4½% cum pfd series A	100		*97 98½	*97 98½	97 97	*97 98½	*97 98½	20
13¾ May	26¼ Oct	19½ Mar 17	24½ Jan 8	Lukens Steel Co	10		20½ 20½	*20¼ 21	20½ 21¼	21¼ 21¼	*20½ 22	400
				M								
34 Mar	41 Nov	36 Jan 27	40 Jan 2	MacAndrews & Forbes com	10		*36½ 38	*36½ 38	*36½ 38	*36½ 38	*36⅝ 37½	---
134 Nov	152 Apr	132 Jun 23	142 Feb 13	6% preferred	100		*132½ 138	*132½ 138	*132½ 138	137 137	*134 138	10
-- ---	-- ---	20½ Aug 2	27⅞ Jun 10	Mack Trucks Inc new common	5		20½ 21⅜	20¾ 21	21 22⅜	21½ 21⅞	21½ 21⅝	7,200
30⅛ May	41¾ Jan	30½ Mar 16	39⅞ May 27	Macy (R H) Co Inc com	No par		34 34⅞	34¼ 34½	*34⅜ 34¾	34⅝ 34⅞	34½ 34¾	1,400
99¼ Dec	111 Mar	98 Apr 12	103½ Jun 4	4¼% pfd series A	100		*99 102	*99 102	*99 102	*99 101⅝	*100 101⅝	---
11¾ May	15¼ Feb	11⅛ Feb 5	15⅜ Apr 12	Madison Square Garden	No par		12 12¼	12 12	*12 12¾	12¼ 12¼	12⅛ 12⅛	2,100
16¾ Apr	21¼ Mar	x16⅜ Feb 25	24⅞ May 20	Magma Copper	10		20 20	19⅝ 19¾	20¼ 20¼	20¼ 20¾	20 20¼	1,900
10¾ Dec	18¾ Aug	9¼ Feb 11	16¾ July 6	Magnavox Co (The)	1		*13⅜ 13½	13 13	13⅜ 13⅜	13⅜ 13½	12⅛ 13	2,200
455 Jun	500 Dec	525 Apr 23	525 Apr 23	Mahoning Coal RR Co	50		*500 560	*500 560	*500 560	*500 580	*500 580	---
6 May	12¼ Jan	7 Mar 4	10½ May 21	Manati Sugar Co	1		9 9	9 9½	9⅜ 9⅝	9½ 9½	9¼ 9½	4,400
9¼ Dec	14½ Feb	8⅜ Mar 16	13⅜ Jun 28	Mandel Bros	No par		*9½ 10½	*9½ 10½	*9¾ 10½	*9¾ 10½	*10 10½	---
22¾ Dec	32¾ Feb	20½ Feb 17	26 Jan 7	Manhattan Shirt	5		*21¾ 23	*21¾ 23	*21¾ 23	*21¾ 23	*21¾ 22⅝	---
3½ Jan	7 Dec	5⅜ Feb 10	14⅝ Jun 22	Maracaibo Oil Exploration	1		10⅞ 11	10⅞ 11	11 11¼	11 11¼	10½ 10¾	3,600
19⅝ May	27⅞ Feb	18⅞ Mar 18	25¼ May 17	Marathon Corp	6.25		21¾ 21¾	21¾ 21¾	*21½ 22	21½ 22	*21¼ 21¾	500
6⅜ May	8½ Feb	6⅝ Feb 20	8 May 20	Marine Midland Corp	5		7 7⅛	7 7	7 7	6⅞ 7	7 7	8,000
9 May	16¼ Dec	15 Feb 20	17 July 12	Market St Ry 6% prior pfd	100		*16¾ 17	*16¾ 17	*16¾ 17	16¾ 16¾	*16¾ 17	50
22⅛ May	34⅝ Feb	22½ Mar 4	29⅝ May 18	Marshall Field & Co com	No par		24½ 24¾	24⅝ 24⅞	24¾ 25	25½ 26⅛	*25½ 26	2,600
97¼ Dec	111¾ July	97 Jan 6	103½ Jun 9	4¼% preferred	100		100 100⅛	100¼ 100¼	*98⅞ 99¾	99½ 99½	*99½ 100	260
14 May	34 Jan	14½ Jan 2	22⅜ Apr 16	Martin (Glenn L) Co	1		15 15¼	15⅛ 15⅛	15 15⅛	15 15⅛	14⅞ 15	3,100
14½ May	24⅜ Oct	15 Mar 16	19¾ Jan 16	Martin-Parry Corp	No par		17 17	*17 17¾	17⅛ 17⅛	17¼ 17½	x17⅛ 17⅛	800
39½ May	63½ Jan	47½ Feb 11	69½ Jun 14	Masonite Corp	No par		63½ 64½	63½ 64	64 64½	65 65½	64¾ 64¾	1,000
18¼ July	26⅜ Nov	19¾ Mar 4	27¼ May 20	Master Electric Co	1		22½ 23¼	22¼ 22½	22½ 22⅝	22 22½	21⅞ 22	1,700
24¼ May	35¾ Nov	27¼ Feb 11	39⅞ July 29	Mathieson Chemical Corp	No par		38 38¾	38 38¼	38½ 39	39 39⅜	38¼ 38¼	2,700
175 Dec	190 Jan	170 May 4	176 Jan 26	7% preferred	100		172½ 172½	*171 172½	*171 172½	*171 172½	*171 172½	50
39⅛ May	49⅝ Feb	35¾ Mar 16	47¾ Apr 20	May Dept Stores common	5		41 41	41⅛ 42	*42 43½	42 42½	43 43	1,700
88 Dec	106 Feb	84¼ Mar 27	93 Jun 3	$3.75 preferred	No par		91 92	*90½ 92	90¾ 90¾	*90½ 91	90½ 91	410
85 Dec	100½ Aug	84 Feb 6	93 Jun 18	$3.75 cum pfd 1947 series	No par		91 91½	90¾ 90¾	90 90	90 90½	90 90¾	310
82 Dec	97⅛ Mar	77½ Apr 8	85 Jan 13	$3.40 cum pfd	No par		*81½ 83½	*81½ 83½	*81½ 83½	*81½ 83½	*81½ 83½	---
7¼ May	14¼ Nov	9⅝ Feb 11	12½ May 15	Maytag Co common	No par		10½ 11	10½ 10⅞	11⅛ 11¼	11½ 11¾	11½ 11½	2,100
42 Jun	50 Jan	38 Mar 12	43⅜ Jan 21	$3 preferred	No par		*39⅜ 40⅛	*39⅝ 40⅛	*39⅝ 40⅛	*40 40½	*40 40¼	---
108½ Mar	113 Jan	110 Apr 16	112 Jan 9	$6 1st cum preference	No par		*110¼ 111½	*110¼ 111½	*110¼ 111½	*110¼ 111½	*110¼ 111½	---
35¼ May	48⅜ Jan	26½ Aug 2	41¼ Jan 13	McCall Corp	No par		26½ 28¼	27 28¼	28⅛ 28¾	28⅜ 28⅞	28 28⅝	13,600
-- ---	-- ---	1/64 Aug 2	1/8 July 21	Rights			1/64 1/16	1/16 1/16	-- --	-- --	-- --	35,900

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday July 31	LOW AND HIGH SALE PRICES Monday Aug. 2	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
24 May	33½ Feb	25 Feb 11	36½ May 21	McCrory Stores Corp com	1		30¼ 30¼	30¼ 30¼	30½ 31½	31½ 31½	*31 32¼	700
82 Dec	107¾ Feb	88 Jan 5	101½ Jun 14	3½% conv preferred	100		99½ 99½	*99½ 101	99 99½	*98 99½	98 98	110
35 Mar	45¾ Oct	36¼ Mar 12	42¾ Jan 15	McGraw Electric Co	1		38 38	*37½ 38	37½ 37½	*37½ 38	*37¼ 38½	200
24 May	32 Feb	23¾ Mar 17	31 May 15	McGraw-Hill Pub Co	No par	STOCK	27⅝ 27⅝	*27 28	28 28	*27 28	28 28⅛	400
46 Dec	56¾ Feb	45 Jan 23	52½ May 1	McIntyre Porcupine Mines	5	EXCHANGE	*47½ 48½	*47½ 48½	47½ 47½	47 47	47½ 47½	500
30⅛ May	44 Jan	30½ Mar 17	35½ May 15	McKesson & Robbins Inc com	18	CLOSED	32¼ 32¼	32⅛ 32½	32¼ 32¼	32⅝ 32⅞	32⅛ 32½	1,600
87 Dec	105½ Feb	87 Jan 5	98½ Jun 2	$4 preferred	No par		*94 96	*94½ 96	*94½ 96	*94½ 95	95 95	100
17⅝ May	25⅜ Feb	18⅜ Feb 11	24½ Jun 9	McLellan Stores Co	1		22⅜ 22⅝	22⅝ 22⅝	22¾ 22¾	22⅞ 22⅞	22⅞ 22⅞	800
21⅛ Dec	31½ Feb	19⅛ Feb 11	24⅜ Jan 12	Mc-Quay Norris Mfg Co	10		*20 20¼	20 20	*20 20⅜	20¼ 20½	20½ 20½	400
16⅛ May	23½ Oct	16¼ Feb 27	23½ May 25	Mead Corp common	No par		19¼ 19¼	19¼ 19¼	*18⅞ 19	19 19	18¾ 19	1,100
88¾ Jun	105½ Feb	80¼ Mar 24	96½ Jun 8	4¼% pfd (1st series)	100		*92 92½	92½ 93	*92 93	*92 93	*92 93	100
40¾ Dec	50 Feb	36⅛ Feb 27	46½ May 26	4% 2nd pfd (2nd series)	50		*37 40	*38 40	*37¾ 40	*37½ 40	*37¼ 40	---
20 May	25½ Jan	20¼ Feb 16	25 Jan 2	Melville Shoe Corp	1		22½ 22⅞	22½ 22⅞	22½ 22¾	22½ 22⅞	22½ 23¼	2,600
16 May	24⅜ Jan	14⅜ Feb 11	19⅞ May 15	Mengel Co (The) common	1		*16⅜ 16½	16⅛ 16⅜	16¼ 16½	16½ 17	16⅜ 16¾	1,100
55½ May	73 Feb	52½ Feb 10	62½ May 15	5% conv 1st preferred	50		*53½ 54¼	54 54	*52¾ 54¼	*52¾ 54¼	53 53	30
13⅛ May	19⅞ Jan	12½ Jan 28	18½ Jun 24	Mercantile Stores Co Inc	2½		*16⅜ 16⅞	17 17⅛	16⅞ 17	17 17½	17 17½	3,800
-- ---	-- ---	19⅜ July 16	50¾ May 8	Merch & Min Transp Co	No par		9⅝ 9⅝	*9⅝ 10	*9⅝ 10	9⅝ 9⅝	*9⅝ 10	400
43½ May	65¾ Jan	44½ Feb 11	63⅞ July 13	Merck & Co Inc common	1		58½ 59¼	59¼ 60¼	61 61	61⅜ 61⅜	61¼ 61¼	1,300
83 Dec	103½ Mar	88 Jan 10	95¾ Jun 23	$3.50 cum preferred	No par		*91 93½	*89⅜ 93	*91 93	*89⅜ 93	*89⅜ 92	---
-- ---	-- ---	17⅝ Feb 13	27¾ Jun 15	Merritt-Chapman & Scott	No par		*23¼ 25	*23¼ 23¾	*23⅝ 25	23¾ 24	23¾ 23¾	400
35⅞ May	47½ Jan	36 Mar 10	44¾ Jun 30	Mesta Machine Co	5		42⅞ 43¼	*42 43¼	42½ 43	*42½ 43½	43¼ 43¼	700
97¼ Dec	111¾ Aug	94 Feb 6	104¾ May 25	Metropolitan Edison 3.90% pfd	100		101 101	100 101	*99 101	98 98½	97½ 98⅛	480
12¾ May	18⅛ Mar	13 Feb 11	19⅝ May 27	Miami Copper	5		16⅛ 16¼	16½ 16½	17 17	16⅝ 17	16¾ 16¾	1,300
33 Apr	48½ Dec	38¼ Feb 11	69¾ May 7	Mid-Continent Petroleum	10		56 57	56¾ 57	57 58½	58 59	57 58½	5,000
29⅞ May	45¼ Nov	35 Mar 16	48 Jun 15	Midland Steel Prod com	No par		*40 41	*40 41½	42 42	*41¾ 42¾	*41½ 42½	100
136½ Jun	156 Mar	129⅛ Feb 11	140 Jun 17	8% cum 1st pfd	100		137⅛ 137⅛	*137 138	138 136	*136½ 138	136½ 136½	30
10⅝ May	15½ Nov	12⅝ Feb 27	16 May 10	Minneap & St Louis Ry	No par		13 13	13⅛ 13¼	13½ 13½	13⅜ 13⅜	*13⅛ 13½	600
6¾ May	14⅜ Feb	9⅛ Mar 17	14 July 13	Minn St P & SS M A vtc	No par		*11¾ 12	*11¾ 12	11⅞ 11⅞	11⅞ 12	12⅜ 12⅜	500
47½ May	66½ Jan	43¼ July 19	56¾ Apr 21	Minn-Honeywell Regul com	3		43¼ 43½	43½ 44	44 45	44¾ 45¼	45 45⅛	2,600
84½ Dec	114¾ Feb	88 July 21	98 May 3	3.20% conv pfd series A	100		89 89½	89 89⅝	90½ 90½	90 90	90 90	480
51¼ Apr	70¾ Dec	54½ Mar 11	78 May 17	Minn Min & Mfg	No par		68¾ 68¾	68½ 69	69¼ 70	69 69½	69½ 70	2,300
99 Dec	102⅛ Dec	99 Jan 2	105¼ Jun 17	$4 preferred	No par		*101 102½	*101¾ 102½	*101¾ 102½	*102 102½	102 102	40
7 May	15 Dec	10⅝ Mar 16	18½ July 13	Minn Moline Power Impl com	1		15⅝ 15⅞	15¾ 16	16¼ 17	16¾ 17	16½ 16¾	4,300
104 Jan	123 Oct	111½ Mar 11	121 July 14	$6.50 preferred	No par		118 118	*117½ 118	119 119	120⅛ 120⅛	119⅛ 119⅛	230
28¾ Mar	56⅜ Oct	42¾ Feb 11	73½ Jun 14	Mission Corp	10		56½ 58	57⅛ 57½	58¾ 59½	58⅜ 60	58¼ 58½	2,100
3⅜ May	8 Feb	4 Feb 10	9⅜ July 13	Mo-Kan-Texas RR com	No par		8⅛ 8½	8 8⅜	8⅜ 8½	8⅛ 8⅝	8 8¼	15,900
11¾ May	25⅝ Feb	13¼ Feb 11	34 July 13	7% preferred series A	100		29⅝ 30¾	29¾ 30½	30⅞ 32	30½ 32¼	30⅜ 31⅜	22,000
32¾ May	51½ Jan	34½ Mar 17	44 Jan 5	Mohawk Carpet Mills	20		*38 39	*38 39	39 39	*39 39½	38½ 38½	200
8 May	13⅞ Feb	9 Feb 11	15⅛ Jun 24	Mojud Hosiery Co Inc	1.25		12½ 12⅝	13 13	13⅜ 13⅜	12¾ 13⅛	13 13⅞	1,700
23½ Sep	32 Feb	24¼ Mar 11	29¾ July 6	Monarch Machine Tool	No par		*26¾ 28½	*27¾ 28	28 28	*28 29½	29 29	200
49⅛ May	63¾ Feb	49¾ Feb 11	61⅝ May 17	Monsanto Chemical Co com	5		54½ 54⅞	54⅝ 54⅞	54½ 54⅞	54½ 54¾	x54⅛ 54⅛	3,600
110¼ May	128½ Feb	102 Feb 10	122 May 15	$3.25 preferred series A	No par		*106½ 112	*107 111	*106½ 112	*106½ 112	*106½ 112	---
-- ---	-- ---	105¾ Mar 17	112½ Apr 6	$4 preferred series B	No par		110½ 110½	110 110¼	110 110	*108½ 110	*107½ 110	500
49 May	64⅝ Feb	47¼ Mar 16	65 May 21	Montgomery Ward & Co	No par		54⅛ 54¾	54¼ 55½	55¼ 55⅝	54⅝ 55½	53¼ 54¼	10,700
15½ Dec	17¼ Dec	13 Mar 17	17¾ May 15	Moore-McCormack Lines	5		14¾ 15	14¾ 15	14⅞ 15½	15½ 15⅝	15⅜ 15⅜	8,300
24 May	27½ Dec	23 Mar 17	27 Jan 9	Morrell (John) & Co	No par		*25½ 27¼	*25½ 27	*25½ 26⅝	25½ 25½	25¼ 25½	400
9½ May	14⅞ Nov	11¼ Jan 23	18⅜ July 2	Motorola Inc	3		16¼ 16¼	16⅛ 16⅛	16⅛ 16¼	16¼ 16½	15⅞ 16⅜	1,400
17 May	27¼ Oct	20¾ Jan 22	29½ May 27	Motor Products Corp	No par		26½ 27	27 27	27¼ 28⅜	28¼ 28¼	28¼ 28¼	1,000
19¾ May	27¾ Feb	19¼ Mar 17	23 May 27	Motor Wheel Corp	5		19½ 19⅝	19⅝ 19⅝	20 20	20½ 20½	20½ 20½	900
17¾ May	25 Mar	16 Feb 19	24 Jun 9	Mueller Brass Co	1		20⅛ 20⅛	20⅜ 21	20⅝ 20¾	20¼ 20½	19¾ 20⅛	1,600
14¾ May	27½ Oct	19 Mar 17	33¾ July 6	Mullins Mfg. Corp common	1		29¼ 29½	29¼ 29½	29⅞ 30⅛	30⅜ 30½	29½ 30	3,900
102½ Apr	107½ Mar	100½ Mar 31	108 Jan 10	$7 preferred	No par		*105 106½	*105 106½	*105 106½	*105 106½	*106 106½	---
10 May	15¾ Nov	11½ Feb 16	14½ Jun 10	Munsingwear Inc	5		*12 12⅝	12 12	12 12	12½ 12½	*12 12½	500

For footnotes see page 24.

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

NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday July 31	Monday Aug. 2	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
$ per share	*$ per share*	*$ per share*	*$ per share*			*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*Shares*
35 Apr	40⅝ Feb	33¾ Feb 16	45 May 15	Murphy Co (G C) common	1		42 42	41½ 41½	*41½ 42	41½ 41½	41½ 41½	1,000
107¾ Dec	112 Jan	107¾ Jan 2	112 Jun 2	4¾% preferred	100		*108 109	*108 110	*108 110	*108 109	108 108	10
9⅞ Dec	16⅞ Dec	13 Feb 11	17 Jan 2	Murray Corp of America com	10	STOCK	13⅝ 14	13⅝ 13⅝	13⅞ 14⅜	14 14¼	13¾ 14	2,000
37¼ Jan	44¾ Feb	38 May 12	43 Jun 29	4% preferred	50	EXCHANGE	*39 41½	*40 41½	*40 41½	41½ 41½	*39 41	100
50½ Jun	56 Jan	50⅛ Jan 23	55⅛ Jan 5	Myers (F E) & Bros	No par	CLOSED	*52¼ 54	*52¼ 54	*42⅜ 54	*53 54½	*53 54½	---
				N								
14 May	19⅝ Feb	14⅜ Mar 16	21⅝ Jun 25	Nash-Kelvinator Corp	5		18 18¼	18 18½	18⅜ 18¾	18½ 18⅞	18⅜ 18½	8,900
19 May	29¾ Feb	20 Feb 24	27¾ Aug 4	Nashville Chatt & St Louis	100		27¼ 27½	27¼ 27½	27¼ 27¾	x26¾ 27	26¾ 26¾	560
21 May	30 Jan	24 Feb 14	29 Jan 5	National Acme Co	1		*25⅛ 25¼	25¼ 25¼	26⅝ 25⅞	25⅞ 26	26½ 27¼	2,600
8⅛ Dec	16½ Jan	6⅞ Aug 5	10¼ May 20	National Airlines	1		7 7⅛	7¼ 7¼	7 7	6⅞ 7	7 7⅛	2,300
9⅛ May	14 Feb	8¾ Feb 11	13⅛ July 8	National Automotive Fibres Inc	1		11⅝ 11⅞	11⅝ 11⅞	11⅞ 11⅞	12 12	x11⅝ 11⅝	1,700
10½ May	16¾ Feb	11⅛ Feb 17	17½ Mar 22	National Aviation Corp	5		*12¼ 12¾	12⅜ 12½	*12½ 13	12½ 12½	12⅝ 12¾	900
24 Jan	34 Dec	29 Mar 18	45 July 8	National Battery Co	4		*40 41½	*40 41½	*41 41½	38¾ 41½	38½ 38½	600
27 Jan	34¼ Feb	26⅛ Feb 20	30⅞ Jan 5	National Biscuit Co common	10		28⅞ 29	28⅝ 29	28½ 29⅝	29 29⅜	29 29½	7,000
165 Dec	187 Jun	164½ Feb 10	175⅛ Jun 23	7% preferred	100		*166 175	*166 175	*168 175	*165 173	*166¼ 168	---
21½ Jun	26½ Feb	20 Mar 9	25 May 17	Nat Bond & Share Corp	No par		22⅝ 22⅝	*22½ 23½	*22½ 23	*22¾ 23¼	*22¾ 23¼	100
8¼ May	13¾ Feb	6⅞ Feb 11	9¾ May 21	National Can Corp	10		7½ 7⅝	7⅜ 7⅜	7⅜ 7⅜	7½ 7¾	7½ 7⅝	1,700
33 May	43¼ Dec	33¼ Feb 10	48 Jun 17	National Cash Register	No par		42⅝ 43⅝	43⅝ 43⅝	44 44½	44½ 45¼	44⅝ 45¾	4,000
7⅞ Dec	14⅞ Jan	6 Feb 28	9⅛ May 20	Nat City Lines Inc	1		7 7	7 7	7⅛ 7⅛	7 7⅛	7 7	800
13 Dec	15½ Oct	11⅜ July 19	13½ Jan 2	National Container Co	1		11⅜ 11¾	11⅜ 11½	11⅜ 11½	11½ 11⅝	11⅝ 11⅝	5,900
13¼ May	17⅜ Feb	10½ Mar 15	13¾ Jan 2	National Cylinder Gas Co	1		12½ 12½	12½ 12½	12¼ 12⅝	12⅜ 12¾	x12½ 12⅝	2,800
28⅝ Dec	38 Jan	24¾ Mar 17	32 Jun 2	National Dairy Products	No par		29⅜ 29⅞	29½ 29¾	29½ 29¾	29⅜ 29¾	29⅝ 30	6,200
14⅜ May	20½ Jan	14½ Mar 17	21 May 21	National Dept Stores	5		16⅝ 16⅝	*16⅝ 17	17 17	17¼ 17¼	17¼ 17⅜	1,000
17⅝ May	23½ Oct	18 Feb 28	22¼ May 21	National Distillers Prod	No par		18⅞ 19	18⅞ 19	19 19¼	19 19⅜	19 19½	17,100
30½ May	48½ Dec	37½ Feb 11	45⅞ Aug 4	Nat Enameling & Stamping	No par		44 44	43½ 45	45½ 45⅞	45⅞ 45⅞	*45⅞ 46⅞	900
14⅝ May	25½ Jan	15⅜ Feb 11	20⅞ Jun 9	National Gypsum Co com	1		17 17¾	17⅜ 17¾	17⅝ 17⅝	17½ 17¾	*17¼ 17½	4,300
96 Dec	107 Feb	87 Feb 25	96½ May 19	$4.50 conv preferred	No par		*94 95	95 95	*93½ 95	*93½ 95	*93½ 95	30
25¾ May	36⅞ Dec	29½ Jan 23	38 Jun 10	National Lead Co common	10		32¼ 32¾	32½ 32⅞	32¾ 33	32¾ 33¼	32⅝ 33	5,500
165 Dec	190¼ Sep	163½ Feb 11	177 Jun 7	7% preferred A	100		*166 169	168 169	*166 168	168 168	166 166	90
136 Dec	167 Jan	134½ Feb 19	147½ Apr 7	6% preferred B	100		140½ 140½	*138 140½	140 140	*137 140	*136 138	130
6¾ Jan	8⅛ Apr	6¼ Aug 4	7¾ Feb 2	National Linen Service Corp	1		*6⅜ 6½	6⅜ 6⅜	6¼ 6⅜	6½ 6½	6⅜ 6½	1,800
15¼ Dec	28 Jan	15⅜ Feb 11	24⅞ Jun 10	Nat Mal & Stl Cast Co	No par		23½ 23¾	*23¾ 24¼	24 24¼	24⅛ 24⅜	*24 24¼	1,000
⅛ Dec	1¾ Jan	⅛ Mar 30	1 Jan 2	Natl Power & Lt ex-dist	No par		¾ ⅞	13/16 13/16	13/16 13/16	13/16 13/16	13/16 ⅞	6,300
74¾ May	95 Nov	81¼ Mar 10	101½ July 12	National Steel Corp	25		94½ 95	93½ 93¾	94 94⅞	95 97	96 96¾	4,400
21⅛ May	28½ Jan	22 Jan 22	25⅜ Jan 5	National Sugar Ref Co	No par		23 23	22¾ 22¾	*23 23¼	23¼ 23¼	*22¾ 23¼	400
12⅝ May	23⅞ Dec	18¾ Feb 10	25¼ July 6	National Supply (The) Pa com	10		20¾ 21	20¾ 21½	21⅝ 22	22 22⅜	22 22⅛	7,100
88 Mar	100 Sep	85½ Feb 16	94 Jan 2	4½% preferred	100		88¼ 88¼	*88 89¼	*88 89¼	89½ 89¾	*89 90	30
20½ May	29½ Jan	x22 Feb 11	30⅜ May 27	National Tea Co	10		24½ 24⅝	*24⅝ 25	24⅛ 24⅝	*24½ 25	25 25	900
12⅛ Dec	17⅜ Feb	12 Mar 16	15½ May 26	Natl Vulcanized Fibre Co	1		12½ 12½	*12½ 12¾	12⅞ 13	*12½ 13	*12⅝ 13	600
11 Dec	13⅝ Jun	10 Jun 25	12⅛ Jun 26	Natomas Co	No par		11 11	10⅞ 10⅞	*10¾ 11	*10¾ 11	*10¾ 10⅞	300
18½ May	24½ Feb	13½ Aug 6	19¼ Jan 6	Nehi Corp	No par		14¾ 14⅞	14¾ 14⅞	14⅝ 14¾	14½ 14½	13½ 14¼	2,000
13½ May	18⅞ Feb	13¼ Feb 16	19 May 17	Neisner Bros Inc common	1		*17 17¼	*17 17¼	*17⅛ 17¼	17¼ 17¼	17¼ 17¼	200
105 Feb	107 July	100 Feb 26	104 Jan 24	4¾% conv serial preferred	100		102 102	*101 103½	101½ 101½	*102½ 104	*102½ 104	70
28½ Nov	38 Feb	x27½ Mar 12	35 May 15	Newberry Co (J J) common	No par		*32 33	*32 33	*32 33	*32¼ 33	32½ 32¾	200
98 Dec	106 Mar	87 Feb 10	93½ Jan 12	3¾% preferred	100		93 93⅜	*94 95	*94 94¾	94 94	94 94	160
11⅛ Dec	13 Nov	10¾ July 19	12⅜ Jan 8	New England Elec System	20		11 11	10¾ 11	10⅞ 10⅞	10⅞ 11	11 11	3,800
95½ Dec	108½ Jan	90½ Mar 3	97½ July 9	New Jersey Pr & Lt Co 4% pfd	100		*97 99	*97 99	*97 99	*97 99	*97 99	---
35½ May	44¾ Dec	38 Feb 13	64 July 12	Newmont Mining Corp	10		*58½ 59½	57½ 58½	58¼ 58½	59½ 60	59½ 61	2,100
22½ Dec	32⅞ Feb	18¾ Aug 2	26⅝ May 21	Newport Industries common	1		18¾ 20¼	19 19½	19¾ 20	19 19½	19¼ 19¼	3,500
x87⅞ Dec	102 Feb	83½ Mar 23	90½ Jun 18	4¼% preferred	100		*85 86	*85 86	*85 86	*85 86	*85 85	100
17⅞ Jun	26 Oct	20⅛ Feb 11	31½ May 19	Newport News Ship & Dry Dock	1		28½ 29	28¾ 29	29⅛ 29⅛	29¼ 29¾	29⅛ 29⅛	1,900
32½ May	46½ Feb	36 Meb 5	43¾ Jun 9	New York Air Brake	No par		39 39½	*39¼ 39¾	39¾ 39¾	*39 40	38⅝ 39	600
12 May	22⅝ Feb	12½ Feb 11	18½ July 12	New York Central	No par		16¾ 17⅜	16¾ 17⅛	17⅛ 17¾	17⅛ 18	17¼ 17½	36,300
18⅞ May	50 Dec	39 Feb 10	92 July 12	N Y Chic & St Louis Co com	100		83¼ 83¼	82⅝ 84	85 85	86½ 88	*86½ 87½	2,000
80 May	137 Dec	121 Feb 11	144 July 6	6% preferred series A	100		138½ 138½	139 139	139 139	139 139	140 140	500
11⅛ May	20½ Feb	11¾ Mar 9	23⅜ Apr 19	N Y City Omnibus Corp	No par		18⅛ 18½	18 18	18 18⅛	18 18	18 18½	1,600
19 Apr	26 Aug	20 Mar 3	27 Jun 2	New York Dock common	No par		*22 24	*23 26	23 24	*23 25	*21½ 25	500
52 Dec	62⅞ Jan	49¾ Jan 19	61 Jun 25	$5 non-cum preferred	No par		*52 55	*52 55	*52 55	55 55	*52 56	100
230 Nov	290 Feb	200 Jan 19	255 Mar 18	N Y & Harlem RR Co	50		*210 250	*210 250	*210 250	*210 250	*220 245	---
--- ---	--- ---	6½ Mar 29	14⅞ Jun 9	N Y New Haven & Hart RR Co	100		13 13	12¾ 13⅛	13 13⅛	12⅞ 13¼	12¾ 13	3,100
15⅜ Nov	25½ Sep	20⅛ Feb 10	39¾ July 12	Preferred 5% series A	100		37 37	36½ 36⅜	36½ 36¾	36¼ 37	36¼ 36¾	1,800
84½ Dec	107 Mar	86½ Jan 6	96 Jun 17	N Y Power & Light 3.90% pfd	100		*90 91½	91 91	91½ 91½	92 92	91½ 91½	180
10½ May	16 Sep	14½ Feb 27	19⅜ Apr 10	N Y Shipbldg Corp partic stock	1		*16¼ 17	16½ 16½	*16½ 17	16¾ 16¾	17 17	800
80¼ Dec	100½ Aug	81 Jan 2	88 Jun 21	N Y State Elec & Gas Corp— $3.75 cumulative preferred	100		84½ 84½	*84⅛ 84½	*84⅛ 84½	84½ 84½	84½ 84½	130
23½ Nov	25½ Oct	20⅛ Mar 4	25¾ Jun 21	Noblitt-Sparks Industries	2.50		23½ 23½	24 24	*23¾ 23¾	23¾ 23¾	23¼ 23¼	500
--- ---	--- ---	15½ July 20	17½ July 1	Noma Electric Corp common	1		15½ 15⅞	15½ 15⅝	15⅝ 15⅞	15⅞ 16	*15¾ 16	1,500
33½ Dec	39¼ Jan	29⅜ July 27	36⅛ Jan 5	Nopco Chemical Co	4		*28⅝ 30	*28⅝ 30	*28⅝ 30	*28⅝ 30	*28⅝ 30	---
56¼ Dec	64¼ Nov	55 Feb 18	62 Jun 11	Norfolk & Western Ry com	25		59½ 59¾	59⅜ 59¾	59½ 60¼	60 60	60 60⅛	2,000
26 Dec	30½ Sep	25½ Mar 18	28¼ Jan 13	Adjustment preferred	25		26¾ 26¾	26¾ 26¾	26⅛ 26⅛	*26 27	*26 27	300
16½ Dec	33⅞ Jan	14⅝ Mar 3	17⅝ Jun 17	North American Co	10		15⅛ 15¼	15⅛ 15½	15¼ 15⅞	15¾ 15⅞	15¾ 16½	17,700
6⅝ May	10¾ Feb	8 Jan 2	13⅜ May 10	North American Aviation	1		11¼ 11¾	11¼ 11⅝	11⅜ 11½	11¼ 11½	11⅛ 11⅜	7,900
83½ Dec	115½ Jan	82½ Mar 10	93 Jun 11	Northern Central Ry Co	50		*86 88½	*86 88½	*86 88½	*87 88½	87 87	100
25 Dec	30⅝ Nov	25¾ Feb 11	36¼ Jun 14	Northern Natural Gas Co	10		32⅜ 32⅞	31⅞ 32¼	31⅞ 32½	32 32¼	31¼ 32	8,800
13½ May	22⅞ Feb	16¾ Feb 11	27⅜ Jun 24	Northern Pacific Ry	100		22½ 22⅝	22⅝ 23⅜	23⅛ 24	23⅝ 24⅜	23½ 23⅝	6,500
79½ Dec	102½ Feb	81½ Jan 2	90 Mar 19	Northern States Pwr Co (Minn)— Cum pfd $3.60 series	No par		*83½ 84¾	84 84¾	84 84	*83⅜ 84	*83 84	380
11 Aug	22¼ Apr	11¾ July 30	17⅛ Mar 20	Northwest Airlines Inc common	10		12 12⅛	11¾ 12	11¾ 12⅛	12 12½	11⅞ 12	5,400
19⅛ Aug	25¾ Oct	20¾ July 30	27¼ May 17	4.6% cumulative preferred	25		21⅞ 22	21½ 21¾	22 22⅛	22⅛ 22½	21¾ 22⅛	4,100
33 Jun	45½ Jan	33⅜ Jan 2	40½ Apr 24	Northwestern Telegraph	50		36¾ 36¾	*36¾ 37	*36⅞ 37	37 37	*36⅞ 37	80
6⅜ Dec	13¾ Feb	5 Mar 8	7⅛ May 21	Norwalk Tire & Rubber	No par		5 5	*5 5⅛	*5 5½	*5 5¼	*5 5¼	100
12 Dec	18½ Feb	10⅞ Mar 18	14⅜ Jun 9	Norwich Pharmacal Co	2.50		*12 12¾	12 12¼	12¼ 12¼	12⅝ 12⅝	13 13	600

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday July 31	Monday Aug. 2	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
$ per share	*$ per share*	*$ per share*	*$ per share*			*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*Shares*
				O								
27 Dec	38 Jan	27½ Feb 10	34½ Jun 16	Ohio Edison Co common	8		32 32	*32 32¾	*32 32⅞	*31½ 32⅝	*31½ 32⅝	100
91⅛ Dec	111¾ Feb	92½ Jan 2	103 Jun 18	4.40% preferred	100		99½ 99½	99½ 100	*100 100½	100½ 100½	*100 100½	50
21 Apr	35¼ Dec	26⅜ Feb 11	43 Jun 15	Ohio Oil Co	No par		37¼ 38	x36½ 37	36¾ 37½	37½ 38⅛	37⅜ 37¾	13,200
18 Dec	22 July	16½ Apr 14	18⅜ Jan 17	Oklahoma Gas & Elec 4% pfd	20	STOCK	*17⅛ 17⅝	*17¼ 17⅝	17⅜ 17⅜	*17¼ 17⅝	*17¼ 17⅝	100
17¾ May	27½ Dec	22⅜ Feb 11	36⅜ July 13	Oliver Corp common	No par	EXCHANGE	32¼ 32½	32½ 32⅞	33 33⅛	33⅜ 34⅛	x32⅞ 33⅛	5,300
93 Dec	107 Feb	92 Mar 9	x109½ July 13	4½% convertible preferred	100	CLOSED	104¼ 104¼	*103½ 104½	*103½ 105	104½ 104½	104¾ 105¼	270
7½ May	13⅜ Feb	8 Feb 25	12¼ Apr 20	Omnibus Corp (The) common	6		10¼ 10⅝	10 10⅛	10 10⅛	9⅞ 9⅞	10 10½	2,200
86 May	118 Feb	89 Mar 16	100 Jan 5	8% convertible preferred A	100		94 95	95 95	94 94	*93 95	*93 95	120
15½ Sep	28½ Feb	20 Jan 2	23 Jun 17	Oppenheim Collins	10		22¼ 22½	22¼ 22½	22½ 22½	*22½ 23	*22½ 23	500
24 May	33⅝ Feb	27 Jan 26	37½ Jun 23	Otis Elevator common	No par		33⅛ 33¾	33⅝ 34¼	34⅜ 34⅝	34¾ 34⅞	34½ 35	3,500
149¼ Oct	163½ Jan	147 Mar 17	154 Jan 29	6% preferred	100		151⅞ 152	*150 152	*150 152	*150 152	*150 152	30
19½ May	28¼ Feb	17 July 19	23 Jan 5	Outboard Marine & Mfg	2.50		*17 18	*17¼ 18	*17⅛ 18	*17½ 18	*17⅛ 18	---
84 Aug	93 Jan	83 Jan 17	89 Feb 27	Outlet Co	No par		*82½ 85	*83 85	*83 85	*83 85	*83 85	---
68 Nov	80 July	51¼ July 20	73¼ Jan 2	Owens-Illinois Glass Co	12.50		53¾ 54½	53 54¼	53¼ 54½	54½ 55½	55 55½	9,400
				P								
10 May	16 Sep	11½ Feb 27	15¾ May 17	Pacific Amer Fisheries Inc	5		15½ 15½	15½ 15½	15½ 15½	15½ 15½	*15 15½	500
9¾ May	19 Feb	10 Aug 3	15 May 27	Pacific Coast Co common	10		*10½ 11½	10 10	10 10	10¾ 11	11¼ 11½	160
80 Jan	80 Oct	62½ Feb 11	73 Apr 13	1st preferred non-cum	No par		*65 70	*66 70	*65 70	*65 70	*65 70	---
24 Jan	46⅞ Oct	34¾ Feb 13	43½ May 28	2nd preferred non-cum	No par		*35 37½	*35 37½	35½ 35½	*35½ 37½	*35½ 36½	40
--- ---	--- ---	15½ Mar 20	21⅞ Jun 15	Pacific Finance Corp of Calif	10		20 20⅛	20 20	*20⅛ 20⅝	20⅛ 20⅛	20 20½	1,100
x23⅛ Dec	43¼ Jan	30½ Mar 17	36⅞ Jan 8	Pacific Gas & Electric	25		34⅜ 34½	34⅜ 34½	34⅜ 34⅜	34¼ 34⅝	34 34½	3,900
50½ Nov	62½ Jan	47¼ Mar 16	55⅜ July 13	Pacific Lighting Corp	No par		52 52½	52⅜ 52⅜	52⅞ 52⅞	52⅞ 53¼	53 53⅜	1,100
25⅝ May	39½ Feb	30 Feb 13	44¼ July 23	Pacific Mills	No par		42⅜ 42¾	42⅛ 42⅜	42½ 43	43 43¼	42½ 42½	2,000
x89¾ Dec	129½ Jan	89½ Feb 27	104½ Jun 7	Pacific Telep & Teleg common	100		98½ 98½	99 99	99½ 100	99 99¼	99 99	370
131 Dec	168 Feb	134 Jan 2	147 Mar 18	6% preferred	100		*137 139	139 139	*138 139	138 138	138 138¾	60
3½ May	7 Feb	4⅛ Feb 10	6½ Apr 6	Pacific Tin Consolidated Corp	1		*5 5⅛	5 5	5 5	4⅞ 5	*4⅞ 5	1,500
21¾ Jan	59¾ Oct	41½ Feb 11	62¾ May 21	Pacific Western Oil Corp	10		48 48	*48 49½	49½ 49⅝	49⅝ 49⅝	49⅝ 49⅝	800
4⅛ Dec	7¾ Feb	4⅛ Feb 13	5⅜ May 17	Packard Motor Car	No par		4⅞ 5	5 5⅛	5 5¼	5⅛ 5¼	5⅛ 5⅛	38,600
8¼ Dec	14⅞ Feb	8½ Feb 27	11½ May 21	Pan American Airways Corp	2½		9⅝ 9⅞	9⅝ 9¾	9⅝ 9¾	9⅝ 9¾	9½ 9⅝	9,600
13 May	18 July	13½ Mar 16	21½ Jun 21	Pan-American Petrol & Transp	5		*16½ 17½	*16½ 17½	17½ 17½	*17½ 19	*17 18½	200
40¼ Jan	55 Nov	46 Feb 5	65½ Jun 15	Panhandle East Pipe L com	No par		60⅞ 61¼	60⅝ 60⅝	60½ 61¼	61 61½	60⅜ 61¼	4,700
90 Dec	109 Mar	92½ Jan 12	100 May 17	4% preferred	100		*96½ 98	*96½ 97½	97 97	97 97	97 97½	70
8½ Jan	9⅛ Feb	6⅜ Feb 11	11¾ Jun 21	Panhandle Prod & Refining	1		8⅝ 8¾	8⅝ 8¾	8⅞ 9⅜	9⅜ 9½	9 9⅜	4,800
--- ---	--- ---	22 Feb 21	29 May 27	Paraffine Cos Inc com	No par		*23½ 24	24 24	*24 25	24¼ 24¼	24¼ 24¼	300
86¼ Dec	109 July	97 Jan 2	105 Jun 8	4% convertible preferred	100		103¾ 103¾	*103¾ 105	*103¾ 105	*103¾ 105	*103¾ 105	30
19¾ Dec	32¾ Jan	18¼ Feb 11	26⅜ May 27	Paramount Pictures Inc	1		21½ 21¾	21½ 21¾	21¾ 22¼	22⅜ 23⅛	22¾ 23⅛	30,400
37 Sep	53½ Jan	34¼ Feb 10	51 May 21	Park & Tilford Inc	1		44½ 44½	*43 45½	*43 45½	*42⅛ 45⅛	*42 45	100
2 Dec	4¼ Jan	2 Mar 16	3¼ May 17	Park Utah Consolidated Mines	1		2½ 2½	2½ 2½	2½ 2⅝	2½ 2⅝	2⅝ 2⅝	2,400
33½ Dec	43 Jan	27⅝ Aug 4	33¾ Jan 2	Parke Davis & Co	No par		28 28½	27⅞ 28⅛	27⅝ 28	27⅞ 28¼	28 28¼	7,100
28¼ May	34½ Feb	24⅝ Feb 11	30⅜ Jun 11	Parker Rust Proof Co	2.50		*28½ 29½	*28½ 29½	*29 30	29¾ 30	*28½ 30	300
7 Dec	14½ Feb	6¼ Mar 16	10 May 17	Parmelee Transportation	No par		*7½ 8	*7½ 8	8 8	8⅛ 8⅛	*8⅛ 8¼	200
8⅞ May	15⅛ May	9 Feb 24	16¾ Jun 18	Patino Mines & Enterprises	5		15½ 15½	15⅜ 15½	15¾ 15⅞	15⅝ 15¾	15½ 15½	1,500
32¼ Sep	38⅛ Nov	29¼ Jun 28	37 Jan 7	Penick & Ford	No par		*30¼ 31½	30¼ 30¼	*30⅛ 31	30½ 31	30½ 30½	500
38¾ May	48⅜ Feb	38½ Feb 27	49¾ Jun 1	Penney (J C) Co	No par		45 45½	45 45¼	44¾ 45⅛	45 45¼	44⅞ 45	3,800

For footnotes see page 24.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday July 31	Monday Aug. 2	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	LOW AND HIGH SALE PRICES $ per share	$ per share	$ per share	$ per share	$ per share	Shares
7 Apr	16⅛ Oct	11¾ Feb 13	15⅜ Jan 2	Penn Coal & Coke Corp	10		13½ 13½	*13⅛ 13⅞	*13¼ 14	13⅛ 13⅛	*13⅛ 13⅝	300
13½ May	24⅜ Feb	15¼ Feb 11	20⅛ July 13	Penn-Dixie Cement Co	7		19½ 19¾	19⅜ 19⅝	19⅝ 19⅝	19¾ 19¾	18¾ 19	1,100
29 Sep	36 Apr	28½ July 9	34½ May 7	Penn Glass Sand Corp com	No par		*27 30	*27 30	*27 29⅞	30 30	*23 32	200
x107 Dec	117 Jan	110 Apr 8	112 Jan 14	5% preferred	100	STOCK EXCHANGE CLOSED	*110½ 112	*110½ 112	*110½ 112	*110½ 112	*110½ 112	---
18 Dec	22 Jan	18⅛ Feb 11	20¼ July 6	Penn Power & Light Co	No par		19⅞ 19⅞	19¾ 19¾	19¾ 20	20 20⅛	19⅞ 19⅞	6,300
15½ Dec	26⅞ Feb	16½ Feb 27	22⅛ May 24	Pennsylvania RR	50		19 19½	19⅛ 19¾	19½ 19⅝	19¾ 20⅛	19⅜ 19½	17,700
38 May	51¾ Jan	40 Aug 5	48 Apr 22	Pennsylvania Salt Mfg Co com	10		42½ 42½	42 42	40¾ 40¾	40 40	*40⅛ 41½	400
111 Dec	118¾ Sep	103 Feb 19	120 Apr 22	3½% conv series A pfd	100		*110½ 111	*110½ 112	110 110½	109⅛ 109⅛	*103⅛ 110½	90
45⅝ Dec	55½ Nov	33 July 20	45¾ Jan 6	Peoples Drug Stores Inc	5		*33⅛ 34	*33⅛ 34½	33¼ 33¼	*33 34¾	*33 34	100
81¼ Jun	101½ Feb	86¾ Feb 17	98 May 15	Peoples G L & Coke (Chic)	100		93½ 94	91½ 92¾	92¾ 92¾	92½ 92½	92½ 92½	1,700
6 May	22 Feb	10⅛ Feb 4	20¼ May 7	Peoria & Eastern Ry Co	100		*14 15½	13¾ 14¼	*14 15¾	*14¼ 15	*14 14¾	200
22⅛ Dec	34⅛ July	12⅞ Aug 6	24⅛ Jan 5	Pepsi-Cola Co	33⅓		13⅛ 13⅜	13⅛ 13¼	13 13¼	13 13⅛	12⅞ 13⅛	38,900
23 May	34 Jan	25½ July 30	30½ Jan 6	Pet Milk Co common	No par		26 26	26 26	*25½ 26	26 26	*25½ 27	300
--- ---	--- ---	100 Apr 26	104 May 19	4½% preferred	100		101½ 101½	*101½ 102½	*101½ 102½	102½ 102½	*102½ 102½	80
8⅝ May	12 Dec	9½ Feb 11	17⅜ Jun 21	Petroleum Corp of America	5		*13¾ 14	13⅜ 13¾	14 14⅜	14 14⅜	*13½ 14	1,300
13½ Jun	18 Oct	14⅝ Feb 2	20¼ May 15	Pfeiffer Brewing Co	No par		*17¾ 18	18 18	17⅞ 17⅞	18⅛ 18⅛	18 18	700
37 May	62½ Jan	47 Feb 11	64⅝ July 12	Pfizer (Chas) & Co Inc	1		59 59	57½ 58¼	58½ 58½	58 58½	57½ 57½	800
36¼ Apr	48¾ Dec	40¼ Feb 13	59 July 13	Phelps-Dodge Corp	25		54¾ 55½	54 55	54¾ 56	55¼ 56⅜	54⅞ 55⅝	13,200
49½ Dec	59 Mar	50 Feb 5	55 May 19	Philadelphia Co 6% preferred	50		52¾ 53	52½ 53	52¾ 53	53 53	53 53	540
97½ Dec	109⅜ Aug	95¾ Mar 5	104⅜ May 15	$6 preferred	No par		*99¼ 100¼	*99¼ 100½	99¾ 99¾	*99½ 100	100 100	40
21⅜ Dec	27¼ Jan	21⅜ Feb 26	24⅞ Jun 14	Phila Electric Co common	No par		22⅜ 23	22⅝ 22⅞	22½ 23¾	22½ 22⅝	22⅝ 23	5,300
23⅛ Dec	29½ Jan	22¼ Jan 26	25¼ Jan 2	$1 di preference common	No par		23 23½	23¼ 23½	23⅜ 23⅜	*23¼ 23½	23⅜ 23⅜	1,500
111¾ Dec	120½ Aug	104 Jan 21	115½ Jun 9	4.4% preferred	100		108 109¼	108 108¾	107½ 107½	*107½ 108	*107¾ 108¼	260
95 Dec	109½ Aug	91 Jan 28	103⅜ Jun 10	3.8% preferred	100		*96 98	*97 98	98 98	*97½ 98½	*97½ 98½	100
--- ---	--- ---	105 Apr 14	111 Jun 8	4.3% preferred	100		105 105	105 105	105 105	*104¼ 105¾	105¾ 105¾	150
10⅞ May	16⅞ Oct	14 Jan 19	20⅜ May 22	Phila & Reading Coal & Iron	1		18⅛ 18½	18¼ 18⅜	18⅜ 18½	18⅛ 18½	18¼ 18⅜	5,900
21 Jan	35⅝ Nov	28 Jan 22	45½ July 9	Philco Corp common	3		38¾ 40¾	39¼ 40	39⅝ 40	40 40¾	39⅜ 40	8,200
85 Dec	98⅛ Mar	83⅛ Apr 8	91 July 8	3¾% preferred series A	100		*88¼ 89	88 88	*68 89½	88 88¼	*88 89	80
25 Dec	43¾ Jan	25⅛ Mar 16	35 Aug 5	Philip Morris & Co Ltd common	5		32¾ 33¼	32½ 33½	33¾ 34⅞	34⅝ 35	34 34½	16,500
88 Dec	109 Feb	87 Jan 6	97¼ Jun 3	4% preferred	100		*92½ 95⅜	*92½ 95⅜	*93⅞ 95⅜	95⅜ 95⅜	95¾ 95¾	400
85 Dec	101 Mar	83½ Mar 17	87¾ Jan 2	3.60 series preferred	100		*85½ 86	*85½ 86	*85½ 86	*85½ 86	*85½ 86	---
21 Apr	43 Dec	36 Jan 26	46¾ Apr 23	Phillips Jones Corp com	No par		*39½ 41	*39 41	*38½ 41	*38½ 41	*38½ 41	---
81 Jan	93 July	87¼ Jan 22	91 Aug 6	5% cumulative preferred	100		*89¼ 91	*89¼ 91	*89¼ 91	*89¼ 91	91 91	10
50½ Mar	63¾ July	54⅝ Jan 21	77½ Jun 15	Phillips Petroleum	No par		67¾ 68½	68 68½	x67⅜ 69¾	69 69½	68¾ 70	10,000
12 Jun	18 Feb	12 Feb 10	14¾ May 7	Phoenix Hosiery	5		*12⅛ 13	*12⅛ 13	13 13	*13 13¾	*13 13¾	100
30½ Apr	38½ July	30¼ Feb 25	34⅝ Jan 5	Pillsbury Mills Inc common	25		33⅝ 33⅝	33¾ 33¾	33⅝ 33⅝	*33¼ 33⅝	33⅝ 33⅝	500
99½ Dec	108 Feb	98½ Apr 1	103½ Jan 8	$4 preferred	No par		*102½ 103½	102½ 103½	*102¼ 103¾	102¼ 102¼	*102⅛ 103	40
96½ Dec	96½ Dec	110 Jun 14	110 Jun 14	Pitts C C & St Louis RR	100		*107½ 115	*107½ 115	*107½ 115	*107½ 115	*107½ 115	---
10 May	16¾ Oct	11¼ Feb 11	15¼ Jun 10	Pitts Coke & Chem Co com	No par		*13¼ 13¾	*13¼ 13¾	13¼ 13¼	*13¼ 14	13 13¼	400
88 Dec	102 Mar	84½ May 12	93 July 28	$5 convertible preferred	No par		91½ 91½	*90 92½	*90 92½	*90 93	*90¼ 93	10
18¼ Jan	32⅝ Dec	26 Mar 16	36⅛ July 15	Pitts Consolidation Coal Co	1		33½ 33¾	33½ 33¾	34 34¼	34⅛ 34¼	33 34	3,000
16 Dec	16 Dec	12½ Feb 11	23½ Jun 15	Pittsburgh Forgings Co	1		21 21	*20 20⅜	*20½ 21⅛	21 21	20¼ 20¼	300
165 Aug	169 Aug	145 Jan 26	155 Apr 14	Pitts Ft Wayne & Chic Ry com	100		*145 157	*147 157	*147 157	*147 157	*147 157	---
163½ Nov	203 Jan	157 Feb 16	169 July 15	7% gtd preferred	100		167¾ 167¾	*167¾ 169	*167¾ 169	*168½ 168½	*167¾ 169	20
32¼ Apr	42⅞ Feb	34 Feb 20	39½ Jun 1	Pittsburgh Plate Glass Co	10		35 35½	35 35	34½ 35¾	35 35½	35⅛ 35½	3,400
7 May	10¼ Nov	8 Feb 13	10 Jan 2	Pittsburgh Screw & Bolt	No par		8¼ 8½	8¼ 8¾	8½ 8½	8½ 8⅝	8½ 8⅝	1,800
8⅛ May	15 Dec	10½ Feb 11	20 Jun 9	Pittsburgh Steel Co com	No par		16⅜ 16⅜	16 16	16⅛ 16⅛	16 16½	16 17¼	1,100
114 Apr	140 Oct	140 Jan 27	160 July 15	7% preferred class B	100		*160 ---	*160 ---	*160 ---	*155 ---	*160 ---	---
59¼ May	93¼ Oct	73½ Feb 28	94½ May 14	5% preferred class A	100		*85¼ 86¾	85¾ 85¾	86½ 87	86 86¼	*86 87	220
67 Jan	84¾ Sep	71⅛ Mar 9	82½ May 10	5½% 1st ser conv prior pfd	100		*77 79	*77½ 79	78½ 78½	*77½ 78½	*77¼ 78½	50
10½ May	20½ Dec	15 Feb 13	26¼ Jun 24	Pittsburgh & West Virginia	100		22 22	*21½ 23	*22 23	22½ 22½	*21½ 23	200
171 May	200 Jan	145 Jan 9	161 July 7	Pittsburgh Young & Ash pfd	100		*154 160	*154 159	*153 159	*153 159	*150 159	---
17¼ May	38⅞ Oct	28⅛ Jan 22	46½ July 13	Pittston Co (The)	1		39¼ 39½	40 40½	41 41	41¼ 41¾	*40 41	1,900
10 Sep	14¼ Jan	9⅝ May 10	12¼ July 28	Plough Inc	5		*12 12¼	*12 12¼	*12 12¼	*12¼ 12½	12¼ 12¼	100
21 Apr	38 Dec	33 Jan 6	70¾ May 4	Plymouth Oil Co	5		46 50½	48½ 49½	48¾ 51	50 51¾	50 51⅝	16,600
19¾ May	35½ Oct	29½ Feb 14	46 Jun 24	Pond Creek Pocahontas	1		*43 43½	*43½ 44½	44½ 44½	*43 45	45 45	300
11¾ May	19½ Oct	12½ Feb 13	16⅜ May 20	Poor & Co class B	No par		13⅜ 13⅜	13½ 13⅞	13⅜ 13⅜	13⅜ 13¾	*13½ 14	900
12½ Dec	15⅛ Nov	12½ Jan 28	14¼ July 12	Potomac Electric Power Co	10		13⅞ 14	13⅞ 13⅞	13¾ 14	13⅞ 14	13⅞ 14	7,200
9 May	16 Feb	8⅛ Feb 27	11⅝ May 18	Pressed Steel Car Co Inc com	1		8⅝ 8¾	8½ 8¾	8¾ 8⅞	8⅝ 8¾	8⅝ 8¾	3,600
33½ Dec	43 Feb	30¼ Apr 8	35¼ May 21	4½% conv preferred series A	50		*30¼ 31⅞	*30¼ 32	*30½ 32	*30¼ 32	*30¼ 32	---
57 May	71⅓ Nov	62¼ Feb 16	71⅝ Jan 9	Procter & Gamble	No par		68¼ 68¾	68½ 68⅝	68⅜ 68¾	68⅛ 68⅞	68⅛ 68¼	2,900
15¾ May	32¾ Jan	18 Feb 27	28⅜ May 25	Publicker Industries Inc com	5		21¾ 21¾	21½ 21¾	21¾ 21¾	22 22	22 22¾	2,100
85⅛ Dec	102½ Feb	81 Mar 11	94 Apr 26	$4.75 cum preferred	No par		84¾ 84¾	84¼ 84¼	85 85	86 86	86 86½	120
30½ May	38½ Jan	32½ Jan 15	39⅝ July 6	Public Service Co of Colorado	20		38¾ 38¾	38⅞ 39¼	39¼ 39⅜	39½ 39½	39⅛ 39¼	3,900
-- ---	-- ---	21 Aug 2	24¾ Jun 25	Pub Serv El & Gas com	No par		21 21¼	21¼ 21⅞	21¾ 23⅛	23⅛ 23¼	23 23⅜	7,800
--- ---	--- ---	26¾ July 19	30⅛ May 15	$1.40 div pref cm	No par		27 27⅝	27 27½	27¼ 27¾	27¼ 27¾	27⅜ 27⅝	13,100
51¼ May	61½ Feb	40⅛ Mar 17	53 Jan 5	Pullman Inc	No par		41¾ 42¼	41¾ 42	42 42¾	42½ 42¾	42½ 42½	5,900
21¼ May	29½ Dec	x25⅛ Feb 5	42 May 18	Pure Oil (The) common	No par		34¾ 35¼	35 35¼	x34¾ 35⅞	35¼ 36⅜	35⅛ 37½	19,100
106¼ Oct	109¼ Jan	101⅛ Feb 13	108 July 9	5% conv preferred	100		*107¾ 109	108 108	*107¾ 107⅞	*107¾ 107⅞	*107¾ 107⅞	100
24½ Dec	36½ Feb	x25 Feb 11	33 July 12	Purity Bakeries Corp	No par		32⅛ 32¼	32½ 32½	32⅜ 32½	32¼ 32¼	32¼ 32⅜	800

Q

20 Mar	24¾ Dec	x21⅜ Feb 25	25⅜ May 25	Quaker State Oil Refining Corp	10		*23 23	*23⅛ 24	*23⅛ 24	*23¼ 23¾	*23½ 23¾	---

R

7½ May	10¾ Feb	7⅞ Feb 20	15 Jun 17	Radio Corp of America com	No par		12⅛ 12⅜	12 12¼	12⅛ 12½	12⅜ 12⅞	12¾ 12¾	31,900
68⅜ Dec	80¾ Feb	63¾ Feb 11	75¾ May 27	$3.50 conv 1st preferred	No par		73⅜ 73⅝	73½ 74	73 73⅝	*72 73¾	72⅞ 72⅞	800
8¼ Dec	15¾ Jan	7⅛ Feb 27	11⅜ May 19	Radio-Keith-Orpheum	1		7¾ 7⅞	7⅞ 7⅞	7⅞ 8	7⅞ 8	7⅞ 8	6,200
94½ Dec	105½ Mar	91 Mar 31	98½ Jun 4	Ralston Purina Co 3¾% pfd	100	STOCK EXCHANGE CLOSED	*93½ 95	*94½ 96	*94½ 96	95 95	*95¼ 96½	50
28¾ May	41 Feb	28½ Mar 11	34⅞ Jun 18	Raybestos Manhattan	No par		30¼ 30¼	30⅛ 30⅛	*30 31	*30½ 31	30½ 30½	300
17⅜ May	32 Dec	22½ Feb 20	x36 July 28	Rayonier Inc common	1		34 34½	33½ 34⅜	34⅛ 34⅞	34½ 34⅞	33¼ 34	4,200
32⅞ Dec	38½ Feb	31 Jan 28	35 May 17	$2 preferred	25		*33½ 34	33⅞ 33⅞	33¾ 33¾	*33½ 34	33⅞ 33⅞	300
16½ May	22½ July	16¾ Feb 20	27⅝ July 12	Reading Co common	50		24 24¼	24⅛ 24¼	24⅛ 24¾	25 25	24¾ 24⅞	2,600
37 Dec	48½ July	36½ Feb 24	45 Apr 27	4% non-cum 1st preferred	50		*42 45	*42 43	*42 43½	*42 43	43 43	100
33 Nov	39 July	31 Feb 16	39 Jun 2	4% non-cum 2nd preferred	50		*35½ 36⅝	35½ 35½	*35 37	*35 36⅝	*35 36⅝	200
8⅛ May	18⅞ Feb	10½ Feb 24	15⅛ May 27	Real Silk Hosiery common	5		12⅞ 13½	13½ 13½	*13 13¾	*12⅞ 13¾	*12¾ 13¾	300
96 Oct	108½ Mar	101 Jan 21	105½ July 12	7% preferred	100		*105 108	*105 108	*105 108	*105 108	*105 108	---
11 May	16¼ Feb	11½ Feb 11	18 May 21	Reeves Bros Inc	50c		14¾ 14¾	14⅞ 14⅞	15⅛ 15⅛	15 15¼	*14⅞ 15⅛	700
12½ Dec	14½ Nov	9½ July 19	14½ Jan 7	Reis (Robt) & Co— $1.25 div prior preference	10		*10½ 11	10½ 10½	*10¼ 10½	*10 10¼	*10⅛ 10½	200
20½ May	29½ Feb	22⅛ Mar 31	25¼ May 21	Reliable Stores Corp	No par		*21½ 23	22⅝ 23¼	23⅝ 23⅝	23½ 23½	*23 24	200
10¼ Dec	17⅜ Feb	10¼ Feb 27	13⅞ May 24	Reliance Mfg Co common	5		*11½ 12	11½ 11½	*11⅛ 12	*11¼ 12	*11⅛ 12	100
62 Dec	84¼ Feb	61½ Jun 10	66 Aug 4	Conv pfd 3½% series	100		*64¼ 66	*64¼ 66	66 66	*65 68	65 65	30
12½ Dec	17 Aug	11 Mar 17	15¼ May 21	Remington-Rand common	50c		11⅞ 12	11⅞ 12⅛	11⅞ 12	12 12⅜	12 12¼	12,500
96 Nov	102 Jan	95½ Jun 17	98 Apr 8	$4.50 preferred	25		*95½ 97½	*95½ 97	*95½ 97	*95½ 97¼	*95½ 97¼	---
24½ Jan	33⅛ Oct	18½ Aug 6	29⅜ Jan 7	Reo Motors Inc	1		22⅛ 22⅛	22 22	21⅞ 22	18⅜ 21⅛	18½ 19¼	6,200
4⅜ May	9⅞ Jan	6¾ Feb 10	13⅜ May 8	Republic Aviation Corp	1		10½ 10¾	10⅜ 10½	10⅝ 10⅞	10½ 10⅞	10⅜ 10½	3,700
3½ Dec	8⅝ Feb	3¼ Mar 4	5¼ May 20	Republic Pictures common	50c		3½ 3⅝	3½ 3⅝	3½ 3½	3⅜ 3⅜	3½ 3⅝	2,800
9⅝ Dec	15⅝ Feb	8⅝ Feb 11	11⅝ May 21	$1 convertible preferred	10		8¾ 8⅞	8¾ 8⅞	8¾ 8⅞	8¾ 8¾	8⅝ 8¾	3,300
22½ May	30⅞ Feb	22⅜ Feb 11	31⅞ Jun 14	Republic Steel Corp com	No par		28⅛ 28⅜	27⅝ 28¼	28¼ 29	28⅜ 29⅜	28⅛ 29	11,700
101⅝ Dec	113¼ May	103 Jan 5	111½ July 14	6% conv prior pfd series A	100		*108 109	109 109	*108 109½	109½ 109½	*108 109½	300
14 May	24¾ Feb	15½ Feb 10	21¼ May 15	Revere Copper & Brass com	No par		18¼ 18⅞	18⅛ 18¼	18⅛ 18⅜	18⅜ 18⅞	x18½ 18½	2,200
91 Dec	110 Apr	82½ Feb 17	96 Apr 19	5¼% preferred	100		*94 95	94 94¼	94 94	*94 95	95 95½	60
6½ Dec	11¾ Feb	5½ Feb 20	8 May 15	Rexall Drug Inc	2.50		6⅜ 6⅝	6¼ 6½	6¼ 6⅜	6¼ 6½	6¼ 6½	15,900
19¼ Jun	39 Jan	19⅜ Feb 27	29½ Apr 22	Reynolds Metals Co com	No par		23 23	23½ 23½	23⅜ 23½	23½ 23¾	23¼ 23⅜	1,600
90 May	124 Jan	92 Mar 19	104¾ Jan 5	5½% convertible preferred	100		*100 101	100½ 101	100 100	*100 101	*99 101	110
9 May	16¾ Feb	7⅞ Feb 11	11¾ May 26	Reynolds Spring	1		*8½ 9¼	8½ 8½	8¾ 8¾	*8⅞ 9¼	8⅞ 8⅞	500
36⅛ May	44⅛ Feb	35⅜ Apr 23	41¼ Jan 2	Reynolds (R J) Tob class B	10		37¾ 37⅞	37⅛ 37¾	37½ 38	37⅞ 38	38 38¼	9,000
45 May	50½ Dec	46 May 6	50 Jan 8	Common	10		*45½ 47½	*46 47½	*45½ 47½	47½ 47½	47¼ 47¼	30
85 Dec	104 Feb	87½ Feb 18	94 Jun 1	Preferred 3.60% series	100		*90¼ 91⅞	91 91	*91 91⅞	*91½ 91⅞	92 92	600
19 Apr	25⅝ Feb	20⅛ Mar 16	24½ May 18	Rheem Manufacturing Co	1		21¾ 21¾	21⅝ 22	21⅝ 22	*22 22⅛	21⅞ 22¼	1,500
13¾ Jan	18½ Dec	15½ Jan 26	49 Jun 21	Richfield Oil Corp	No par		39⅝ 40¾	40⅛ 41¼	41¼ 42⅜	41⅝ 43	41 42	31,800
23½ May	31 Feb	22 Mar 9	28 Jun 15	Ritter Company	No par		*22¼ 23½	*22½ 23½	*22 23¾	*22½ 23¾	*22 23½	---
5⅝ Sep	10¼ Mar	5¼ July 19	7⅛ May 21	Roan Antelope Copper Mines	---		*5⅜ 5½	5½ 5½	5½ 5½	5¾ 5¾	5¾ 5¾	800
— ---	-- ---	6⅝ Feb 5	12 July 12	Robertshaw-Fulton Controls Co	1		10⅜ 10½	10⅜ 10½	10¼ 10⅝	10½ 10¾	10¼ 10½	3,700
--- ---	--- ---	19⅝ Feb 14	29½ July 12	4¾% conv preferred	25		*26¼ 27	*26¼ 27	26¼ 26¼	26¼ 26¼	26 26¼	600
18 Dec	20¾ Nov	15⅜ Mar 8	22 May 21	Ronson Art Metal Wks Inc	2		21 21	*21 21½	21 21	21 21	21 21	900
19¾ Sep	24⅞ Oct	17 Mar 16	27⅜ May 27	Royal Typewriter	1		20¾ 20⅞	20¼ 20⅜	20½ 21½	21¾ 22	*21½ 22	1,700
42½ May	68¼ Oct	54¼ Jan 22	72 May 28	Ruberoid Co (The)	No par		*62 63¾	*62⅛ 63¾	62 62	63 63	62¼ 62¼	600
17⅛ Dec	26¼ Feb	12⅞ Aug 6	18¼ Jan 6	Ruppert (Jacob)	5		*13⅞ 14	13⅞ 13⅞	13¼ 13¼	13 13	12⅞ 12⅞	800

For footnotes see page 24.

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

NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday July 31 $ per share	LOW AND HIGH SALE PRICES Monday Aug. 2 $ per share	Tuesday Aug. 3 $ per share	Wednesday Aug. 4 $ per share	Thursday Aug. 5 $ per share	Friday Aug. 6 $ per share	Sales for the Week Shares
				S							
40 Jun	55½ Jan	39¾ Feb 24	61⅝ Jun 9	St Joseph Lead 10		53¼ 54	53⅛ 53⅜	54 54	54½ 55¼	54¼ 55	2,100
5⅛ May	12⅛ Jan	8¼ Feb 11	16½ July 6	St L-San F Ry Co com v t c No par		13½ 14	13⅜ 14	14 14⅜	14¼ 14¾	14 14¼	8,600
18 May	37½ Dec	32¾ Feb 11	48⅞ May 15	Preferred series A 5% vtc 100		42¼ 42¾	42¾ 43	43¼ 43½	42¾ 44	42⅜ 43	4,300
66 Dec	68¼ Dec	67 Jan 2	139½ May 28	St Louis Southwestern Ry. Co 100		*116 118	116½ 117	119 119	*120 122	118½ 120	80
57 Dec	60½ Dec	58 Jan 29	101 Jun 16	5% non-cum preferred 100		*90 95	*90 95	*90 95	*90 95	*90 95	---
9 Jun	12 Oct	8 Feb 13	13¾ May 27	St Regis Paper Co common 5		11½ 11⅞	11⅜ 11⅞	11¾ 12¼	11⅞ 12¼	11¾ 12	14,100
80 Dec	98½ July	79 Feb 18	91½ May 20	1st pfd 4.40% series A 100		89⅝ 90	*89 89½	89½ 89½	90 90	*89 90	110
x20 Dec	26¼ July	17½ Mar 19	21¼ Jan 2	Safeway Stores common 5		17⅞ 18	17⅞ 18⅛	17⅞ 18	18 18¼	17⅞ 18	5,000
108 Dec	114½ Mar	108 Jan 5	113 Jun 16	5% preferred 100		109½ 110	109½ 110½	110⅛ 110⅛	111 112	*111 112	280
7¼ May	11½ Feb	8⅜ Feb 10	15 July 9	Savage Arms Corp 5		13⅛ 13¼	13 13⅛	13½ 13⅝	13⅜ 13½	x13 13¼	3,800
23½ May	55¾ Jan	25½ Mar 5	35⅝ May 21	Schenley Distillers Corp 1.75		29⅝ 30⅛	29⅜ 29¾	29¾ 29⅞	29⅝ 30¼	29¾ 29⅞	11,100
40¼ Dec	49⅛ Jan	39⅜ Mar 10	51 May 27	Scott Paper Co common No par		47· 47¼	*47 47½	*47⅛ 47¾	47½ 48	47¾ 48	700
92 Dec	103¾ Sep	90⅝ Feb 27	95 Jan 9	$3.40 cum preferred No par		*93 95	*93 95	*93 95	*93 94	*93 94	---
90 Dec	102¼ July	88¼ Feb 13	93¾ Apr 7	Scovill Mfg Co 3.65% cum pfd 100		*91 91¾	91½ 91½	*91 91¾	*91 91¾	*91⅜ 91¾	30
13⅛ Nov	18⅛ Jan	13½ Feb 13	15⅞ Jun 24	Scranton Elec Co (The) common 5		*14⅜ 14⅞	14⅜ 14⅝	14¾ 14¾	14⅞ 15⅛	15 15¼	700
83½ Dec	98½ Mar	81½ Feb 20	87 Apr 12	3.35% cumulative preferred 100		*83½ 85	*83 85	*83 85	*83 84½	*83 84¼	10
11¼ May	24⅝ Feb	13⅝ Feb 11	26½ July 6	Seaboard Air Line com v t c No par		21 21½	21¼ 21¾	22⅛ 23	22½ 23¼	21¾ 22½	3,100
39¾ May	55 Feb	44 Feb 19	62½ Jun 7	5% preferred series A 100		*54¼ 56	56 56	*54¼ 56⅛	*54¼ 56⅛	*54¼ 56½	100
17⅜ Dec	19⅜ Nov	15¼ Feb 10	20⅛ Jun 14	Seaboard Finance Co 1		*17 17⅝	17 17	17¼ 17¼	17 17	17 17	600
23 Mar	43¼ Dec	35¼ Feb 11	59½ May 6	Seaboard Oil Co of Del No par		47¼ 48¾	46½ 47¼	48⅜ 49½	49 49⅝	48¾ 49	3,200
5½ May	10½ Feb	5 Mar 25	8 July 26	Seagrave Corp 5		*6½ 7⅜	*6¾ 7⅜	*6¾ 7½	*6⅞ 7½	*6½ 7½	---
30⅛ May	40¾ July	31¾ Feb 5	42¼ May 18	Sears Roebuck & Co No par		36¾ 37¼	36⅝ 37⅛	*6¾ 7½	36⅞ 37½	x36¾ 37⅝	16,500
11 Oct	16⅛ Feb	10½ Apr 29	12⅞ July 12	Seeger Refrigerator Co 5		11 11	11⅛ 11⅜	11¼ 11¼	11¼ 11¼	11⅛ 11¼	1,400
6¾ Dec	16¼ Feb	5⅝ Mar 17	8¼ May 15	Selberling Rubber Co 1		7 7	*6¾ 7	7 7	*6¾ 7⅛	*6¾ 7	300
10⅛ May	16⅞ Feb	9⅞ Mar 16	14¾ Jun 1	Servel Inc common 1		11¼ 11½	11⅛ 11⅜	11½ 12	12⅛ 12⅛	11⅝ 11⅜	2,600
101 Dec	110 Jan	94 Feb 26	104 Jan 31	$4.50 preferred No par		*98 99	*97½ 99	*97½ 99	97½ 97½	*97½ 99	10
20½ Apr	30⅜ Dec	26⅛ Feb 11	36¾ Jun 2	Shamrock Oil & Gas 1		32⅛ 32¼	32 32¼	32⅛ 32⅜	32⅛ 32¼	32¾ 32¾	4,800
24¾ May	40⅝ Oct	30 Feb 11	44⅛ July 15	Sharon Steel Corp No par		39½ 40	39 40	40 40⅞	40¼ 40¾	40¼ 40½	2,700
18 May	33¾ Jan	17⅝ Feb 11	27⅜ Jun 10	Sharpe & Dohme common No par		24¼ 24¾	24¼ 24½	24¼ 24¾	*24 24¾	23¾ 23¾	1,800
70 Dec	82 Feb	68 Feb 25	78 Apr 21	$3.50 conv pref series A No par		*75 78	76 76	*74¾ 76½	*74¾ 76½	75¾ 76	300
14¼ Dec	21¾ Feb	10 Aug 4	15½ Jan 2	Shattuck (Frank G) No par		12 12¾	10¼ 12½	10 11¼	10⅝ 10¾	*12⅜ 12⅞	300
11⅜ Dec	22 Feb	12 Mar 9	13½ Jun 1	Sheaffer (W A) Pen Co 1		*13 13¼	*13 13⅛	13 13	12¾ 12¾	10⅞ 11	9,700
24¼ May	35½ Dec	28¾ Feb 11	46¾ Jun 15	Shell Union Oil 15		39½ 40¼	39⅝ 40⅜	40¼ 41	41 41½	*12⅜ 12⅞	300
6⅜ May	9½ Feb	5¾ Mar 17	7¼ Jan 5	Sheraton Corp of America 1		6 6	6 6	6 6⅛	6⅛ 6⅛	40¾ 41	6,700
4 Apr	6¾ Feb	4⅜ Feb 5	7½ May 18	Silver King Coalition Mines 5		*5¼ 5¾	5⅛ 5⅜	5⅛ 5¼	5½ 5½	6⅛ 5⅛	1,700
27½ May	41 Jan	27½ Feb 14	36 May 15	Simmons Co No par		29½ 30⅜	29¾ 30¼	29¾ 29¾	30 30⅛	5¼ 5¼	2,900
39 Apr	51 Feb	35½ Mar 13	44 Jan 8	Simonds Saw & Steel No par		*39½ 41	41 41½	*41½ 42	*41½ 42	30¼ 30¾	1,900
14 May	18⅛ Dec	15 Feb 11	32¼ Jun 21	Sinclair Oil Corp No par		26⅝ 27	26½ 27	27 27⅞	27½ 28¼	41½ 41½	600
65 Mar	117⅞ Dec	92¼ Feb 10	160 Jun 21	Skelly Oil Co 15		135⅞ 135⅞	134 134	135⅞ 137¼	136½ 137	27⅞ 27⅞	44,200
15 May	23 Oct	18 Feb 11	24⅜ Jun 14	Sloss-Sheffield Steel & Iron 20		*21½ 22	*21½ 22	*21¾ 22½	*21¾ 22½	137 137	1,400
--- ---	--- ---	--- ---	28 Apr 13	35½ Jun 3	Smith (A O) Corp 10		29⅛ 20¾	29½ 29¾	30 30½	30½ 30¾	*21¾ 22¾	---
29½ May	39½ Oct	30⅝ Mar 17	39½ Jun 18	Smith (A) & Sons Carpet Co com 20		34¾ 34¾	33⅞ 34	34 34	34 34½	30½ 30½	2,300
87¼ Dec	102½ Jun	84½ Aug 3	90 Apr 19	3½% cumulative preferred 100		*84½ 85½	84½ 85¾	*83⅛ 85	*83⅛ 84½	x33½ 33½	2,100
--- ---	--- ---	95½ July 19	98 July 9	4.20% preferred 100		*96 96⅞	*96 96½	96½ 96½	96 96	83⅛ 84½	500
23¼ Dec	35½ Jan	19¼ Feb 5	26 Jun 9	Smith & Corona Typewriter No par		*21⅞ 22½	22 22	*21½ 22	*21⅜ 21⅞	*94 96½	200
13¾ Mar	17¼ Dec	14⅞ Feb 11	23 Jun 16	Socony Vacuum Oil Co Inc 15		19⅜ 19¾	19⅜ 19⅞	x19½ 20⅛	19⅜ 20¼	21½ 21½	300
--- ---	--- ---	99¼ May 11	104½ Jun 14	Solvay American Corp 4% pfd 100		100¾ 101½	101 101½	*100⅞ 101⅞	*101 101⅞	19⅜ 20	48,900
3½ May	5¼ Feb	3¾ Jan 24	5 May 17	South Amer Gold & Platinum 1		3¾ 3¾	3¾ 3¾	3⅞ 3⅞	3¾ 3¾	100½ 101	900
5¾ Oct	8⅝ Jan	5¾ Mar 4	8⅛ July 28	South Carolina E & G Co com 4.50		7⅞ 8	7⅞ 8	8 8⅛	8 8⅛	3¾ 3¾	1,900
42 Nov	54½ Apr	39 Feb 17	45½ Aug 6	5% preferred 50		*44½ 45½	*43 45½	*43½ 45½	*43½ 45½	8 8⅛	9,600
--- ---	--- ---	52 Jun 7	57½ Aug 5	5½% conv preferred 50		*56 57	*56¼ 56⅞	57 57	57⅛ 57½	45½ 45½	100
14⅞ May	22¾ Jan	12⅛ Mar 11	16¾ Jan 8	Southeastern Greyhound Lines 5		13⅛ 13⅛	13 13	13 13⅛	13¼ 13⅜	*56 56½	700
37¼ May	56 Jan	36½ Mar 17	43⅞ May 24	South Porto Rico Sugar com No par		40 40	41 41	*40¼ 41	41 41½	13⅛ 13¼	2,900
40⅛ Nov	42½ Dec	37 Mar 17	42½ Jan 15	8% preferred 25		*39 41½	*39 42	*39 42	*39 42	41½ 41¾	700
27 Dec	34½ Jan	25⅛ Mar 16	30⅞ July 9	Southern California Edison 25		29⅞ 30	29¼ 30	30 30	30 30	*39 42	---
22 July	28⅛ Feb	20⅛ Feb 27	30⅜ July 12	Southern Natural Gas Co 7.50		28½ 28½	28 28¼	28 28⅜	28¾ 28⅞	29¼ 29⅜	2,400
34½ Apr	50¼ Dec	43½ Feb 11	62⅜ July 9	Southern Pacific Co No par		55⅞ 57	55¾ 56¾	56⅞ 57¾	57 58	28½ 28½	2,900
28 May	50½ Jan	33½ Feb 11	50¼ Jun 23	Southern Railway common No par		45 45½	45½ 45¾	46 46½	45¼ 46⅞	56 57⅛	12,500
57¾ May	77 Feb	58¼ Feb 20	70 July 12	5% non-cum preferred 100		66 68	67⅝ 67⅝	*68 68½	68⅛ 68⅛	45¼ 46	3,900
68 Nov	81 Aug	70 Mar 23	73 Jan 6	Mobile & Ohio stock tr ctfs 100		*70 71	*70 71	*70 71	*70 71	*67⅞ 68½	500
15 May	20⅞ Feb	15 Mar 10	20¾ May 20	Spalding (A G) & Bros Inc 1		16⅝ 16¾	16¾ 16¾	16⅞ 16⅞	*16½ 17½	*16⅞ 17½	600
4½ May	7⅝ Feb	4 Feb 26	7¾ Jun 25	Sparks Withington No par		6⅛ 6¼	6 6⅛	6⅛ 6⅛	6⅛ 6⅛	6⅛ 6¼	1,300
6 May	14½ Jan	5⅞ Mar 16	8⅞ May 27	Spear & Co common 1		6⅛ 6¼	*6¼ 7	6¼ 6¼	*6 6½	*6¼ 7	300
73 Dec	93⅜ Jan	69 July 29	73 Jan 5	$5.50 preferred No par		*68½ 69½	*68½ 69½	*68½ 69½	*68½ 69½	*68½ 69½	---
23⅞ Sep	31½ July	23½ Mar 18	29⅜ Jan 2	Spencer Kellogg & Sons 1		25½ 26	25⅛ 25½	*25¼ 25½	25¼ 25½	25¼ 25½	1,100
16¾ May	24⅜ Oct	20¾ Feb 20	30⅞ Jun 18	Sperry Corp (The) 1		27⅛ 27¼	27 27	27 27⅛	27¼ 27¾	27⅛ 27⅛	2,500
8 May	17¼ Feb	7⅞ Mar 16	14 May 15	Spiegel Inc common 2		10⅜ 11⅛	10½ 10½	10⅞ 10⅞	10¾ 11	10⅜ 10¾	3,200
68¼ Dec	90¼ Feb	61⅛ Mar 17	74 May 14	Conv $4.50 preferred No par		70¾ 70¾	71 72	72½ 72½	71¾ 71¾	70½ 71	140
13¾ May	18⅝ Feb	15½ Feb 16	23⅞ May 15	Square D Co 5		19⅜ 19⅞	19¾ 19⅞	19⅜ 19⅞	19¼ 19¼	19⅛ 19½	3,900
27 Nov	45½ Jan	22 May 3	29¼ Jan 2	Squibb (E R) & Sons common 1		23¾ 23¾	*22¾ 23¾	*22¾ 23½	22⅞ 22⅞	*22¾ 24	400
99 Nov	112½ Feb	98⅛ Mar 9	104 Jan 29	$4 preferred No par		*100 100½	100 100½	99½ 99½	99½ 99½	99⅜ 100	290
23¼ Dec	37½ Jan	22¾ Mar 2	29½ Jun 3	Standard Brands Inc com No par		25½ 26	25⅞ 26	25¾ 25⅞	26½ 26¾	26⅜ 26⅞	3,900
83 Dec	102 Aug	82 Feb 11	91½ Jun 10	$3.50 cum preferred No par		*89½ 91½	*89½ 91½	*89½ 91½	90½ 90½	*89½ 91	100
17⅛ May	36⅞ Jan	19⅛ Feb 27	27⅜ May 15	Standard G & E Co $4 pref No par		22¼ 22½	22⅛ 23	22½ 23⅛	23 23⅝	22½ 23¼	4,000
81 May	114¾ Feb	86 Feb 11	106 Jun 25	$6 prior preferred No par		*92⅜ 96½	*92½ 95	95 95	95½ 95½	*93 96	200
89 May	125 Feb	97½ Feb 27	115¼ Jun 25	$7 prior preferred No par		*102 104	102 102	104 105	104 106	103¾ 103¾	1,000
50¾ Mar	63 July	54½ Jan 27	73 Jun 15	Standard Oil of California No par		66½ 67¼	66⅝ 67⅛	66¾ 67¼	66¾ 67⅜	66⅞ 67	8,100
37¼ May	44¼ July	36⅞ Feb 13	53 Jun 16	Standard Oil of Indiana 25		x47½ 48	46¾ 48	47⅛ 48	47⅝ 48¼	47½ 47⅞	8,700
63 Mar	80 July	69⅛ Feb 11	92⅞ Jun 15	Standard Oil of New Jersey 25		78⅜ 79¾	78½ 79½	79⅜ 80¾	80⅝ 81½	80¾ 81½	32,100
23¾ Jan	31⅞ Aug	24⅝ Feb 27	35 Jun 14	Standard Oil of Ohio common 10		28⅞ 29⅛	28½ 29⅛	28⅞ 29¾	29½ 29⅞	28¾ 29½	14,900
94 Dec	105 Jan	91 Feb 17	97¾ Jun 11	3¾% preferred series A 100		*93 95	93¾ 93¾	*93 95	*93 95	94 94¼	1,000
10⅞ May	17⅛ Feb	11¼ Feb 10	15¼ May 21	Standard Steel Spring common 1		14⅜ 14⅝	14¼ 14⅜	14⅛ 14½	14 14¼	14 14¼	4,700
41¼ Jun	49 Feb	38 Feb 11	43½ May 11	4% convertible preferred 50		*40½ 42	*40½ 42	*40½ 42	*41 42	*40½ 42	---
37 May	47 Oct	37 Feb 16	41½ May 26	Starrett Co (The) L S No par		*39 40	*38¾ 40	*38¾ 40	39½ 39½	*38¾ 40	100
12 May	18 Jan	11½ Mar 6	15½ May 21	Sterchi Bros Stores Inc 1		13¼ 13¼	*13 13¼	*13 13¼	13 13⅛	*12⅞ 13	300
34 Dec	49 Jan	32½ Mar 12	39¼ Jun 8	Sterling Drug Inc common 5		36½ 37	36½ 36¾	36¼ 36½	36⅝ 36⅞	36½ 36⅞	3,600
88 Dec	104½ Mar	88 Feb 10	97 Jun 7	3½% preferred 100		95 95	*94½ 95	*94 94¾	*94 94¾	*94 94¾	100
30¼ Nov	36⅞ Oct	27 Mar 9	36¼ May 21	Stevens (J P) & Co Inc 15		30⅝ 30⅝	30½ 30⅞	30⅜ 30¾	30⅝ 30¾	30⅝ 30¾	1,500
13½ May	19½ Feb	12⅛ Feb 11	16⅜ May 26	Stewart-Warner Corp 5		13½ 13⅝	13⅝ 13⅝	13⅝ 13⅝	13¾ 13¾	13⅝ 13¾	900
14¾ May	24⅜ Oct	13¼ Feb 27	18 Jan 2	Stokley-Van Camp Inc common 1		13¾ 14	13⅝ 13¾	13⅞ 14	13⅞ 13⅞	13¾ 13¾	2,100
19¼ Jun	21¾ Jan	17 Mar 3	20 Jan 8	5% prior preferred 20		18 18⅛	18 18⅛	17⅞ 17⅞	*17¾ 18½	18 18⅜	1,400
10½ May	17 Feb	11¾ Jan 6	18⅛ July 1	Stone & Webster No par		16 16¼	15⅞ 16	15⅞ 16⅛	16 16⅛	15⅞ 16⅛	3,800
16 May	25⅛ Feb	16⅛ Mar 16	29¼ Jun 15	Studebaker Corp (The) 1		25⅜ 25⅞	25 25⅝	25⅜ 26½	25⅝ 26¾	25⅜ 25⅞	14,200
10⅛ May	15⅜ Feb	9 Mar 4	11⅛ Jan 7	Sun Chemical Corp common 1		9¼ 9¼	9¼ 9½	9¼ 9½	9 9⅛	9⅛ 9⅛	2,500
105 July	109½ Apr	94 Mar 17	98½ May 25	$4.50 series A preferred No par		*93½ 97	*93½ 97	*93½ 97	*93½ 97	*93½ 97	---
51 May	75½ Mar	50½ Mar 19	70½ Jun 9	Sun Oil Co common No par		68¼ 69	68 68	68¼ 68½	68 68½	68½ 68½	1,100
114 Dec	125 Oct	113½ Jan 31	120 July 1	Class A pfd (4½% cum) 100		116½ 116½	116⅛ 116¾	*116¼ 118	*116¼ 118	*116¼ 118	120
7⅞ Jan	12⅜ Sep	9⅛ Feb 11	15⅝ May 24	Sunray Oil Corp 1		13⅛ 13⅜	13⅛ 13¼	13⅛ 13⅜	13¼ 13½	13⅜ 14	20,300
--- ---	--- ---	19 Aug 5	21½ Jun 9	4¼% preferred series A 25		*19 19½	19⅛ 19⅛	19¼ 19¼	19 19½	19 19	2,200
--- ---	--- ---	21¼ July 19	26½ Jun 21	4½% preferred series B 25		22¼ 22⅝	22⅛ 22½	22⅝ 22¾	22½ 22⅞	22⅞ 23½	3,900
32⅞ May	45⅛ Jan	34¾ Mar 2	43 July 13	Sunshine Biscuits Inc 12.50		39½ 39½	39⅛ 39½	39¾ 39¾	40 40	39½ 39½	900
8⅝ May	13⅝ Mar	9¼ Mar 1	11⅝ Mar 31	Sunshine Mining Co 10c		10⅛ 10⅜	10⅛ 10⅜	10⅜ 10¼	10¼ 10¼	10⅛ 10⅛	3,000
17⅛ May	24¼ Oct	18½ Feb 11	28¼ Jun 9	Superheater Co (The) No par		25 25	24¾ 24¾	25 25	24¾ 25	24⅝ 25¼	1,300
101½ Jan	160 Dec	140 Mar 1	235 Jun 17	Superior Oil of California 25		*195 200	199 199	200 200	*194 200	200 200	400
13 May	24¼ Feb	14 Feb 11	19⅞ Jun 9	Superior Steel Corp 50		17⅜ 17⅝	*17 17⅝	17½ 17½	*17¼ 17½	*17 18	200
36 May	47 Mar	38 Mar 12	44½ Jun 14	Sutherland Paper Co 10		*39 40	40½ 40½	*39½ 40½	*39 40	*39 40	100
14½ Jan	21¼ Oct	10⅞ July 6	16⅝ Jan 19	Sweets Co of America (The) 4.16⅔		*11⅝ 13	11½ 11⅝	11¾ 11⅜	*11⅜ 13	*11¼ 12½	300
30⅝ Jun	37⅞ Jan	x30⅝ Feb 25	36⅞ Jan 27	Swift & Co 25		33 33⅜	33 33⅜	33⅛ 33⅜	33¼ 33⅜	33 33⅜	3,100
20⅝ Dec	27¼ Jan	14⅝ Aug 4	22 Jan 8	Swift International Ltd ---		14⅞ 15	14¾ 14⅞	14⅝ 14¾	14¾ 14⅞	14⅜ 14⅞	6,300
18¾ Dec	28½ Feb	17⅛ Feb 27	26 Jun 3	Sylvania Elec Prod Inc com No par		21¼ 21⅞	21¼ 21½	21½ 21⅞	21¾ 22	21⅝ 21⅞	6,700
79⅞ Dec	104¼ Mar	80½ Apr 21	90½ Jun 9	$4 preferred No par		*87½ 89½	*88 90	*88 90	*89 91	89½ 89½	10
5⅝ May	10½ Feb	4¾ Mar 12	7⅜ May 18	Symington Gould Corp 1		5¾ 5⅞	5⅞ 5⅞	6 6	6⅛ 6⅛	6 6⅛	1,900

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday July 31 $ per share	LOW AND HIGH SALE PRICES Monday Aug. 2 $ per share	Tuesday Aug. 3 $ per share	Wednesday Aug. 4 $ per share	Thursday Aug. 5 $ per share	Friday Aug. 6 $ per share	Sales for the Week Shares
				T							
10 May	14 Feb	9¼ Mar 16	11¾ May 21	Talcott Inc (James) 9		*10¼ 11	*10¼ 11	*10¼ 11	*10⅜ 11	*10¼ 11	---
3⅞ May	7⅝ Jan	3⅞ Feb 11	5⅝ Jun 28	Telautograph Corp 5		4⅞ 4⅞	4⅞ 4⅞	*4⅞ 5	4⅞ 4⅞	4⅞ 4⅞	400
13¼ May	20⅛ Aug	14⅞ Mar 16	19⅞ May 27	Tennessee Corp 5		17 17	17 17	*17¼ 17⅝	17⅝ 17⅝	*17¼ 17⅝	300
53¾ Sep	68⅞ July	52¼ Feb 14	67 Jun 15	Texas Co (The) 25		59¼ 60	58¾ 59½	59½ 60⅞	60½ 61⅛	59¾ 60⅝	15,400
10⅛ Jan	24 Dec	17½ Feb 27	25½ May 8	Texas Gulf Producing 1		20¾ 20⅞	20⅞ 21	21⅛ 21¾	21½ 22	21⅛ 21½	4,200
46⅝ May	58⅞ Nov	47 Feb 13	71¼ July 12	Texas Gulf Sulphur No par		66¾ 67½	66¾ 67¼	66½ 67¼	67 67½	66⅝ 66⅝	3,200
21⅝ Jan	47⅞ Dec	37½ Feb 10	56⅝ May 12	Texas Pacific Coal & Oil 10		48⅜ 49	48⅝ 48⅞	49⅛ 49⅞	49½ 50	49 49¼	4,300
15¾ Jan	34¾ Dec	29 Feb 10	48½ May 13	Texas Pacific Land Trust— Sub share ctfs 1		35⅝ 36	35⅜ 36	35½ 36⅝	36¼ 37¼	36 36⅞	5,900
41 Jan	58¾ Feb	45¾ Feb 5	65¾ May 24	Texas & Pacific Ry Co 100		55 55	*55 57	*55½ 57	56½ 56½	56 56	300
13⅝ Dec	15¼ Dec	11 Mar 11	20⅜ May 24	Textron Inc common 50c		*14⅞ 15⅛	14⅞ 15¼	14¾ 15	14½ 14¾	14½ 14⅜	2,900
18½ Dec	19⅞ Dec	17 Aug 4	24 May 22	$1.25 conv preferred No par		17⅞ 17⅞	*17½ 17⅞	17 17½	17⅜ 17½	17½ 17½	2,200
12⅝ Dec	21½ Feb	7⅛ Jun 28	14⅛ Jan 8	Thatcher Glass Mfg Co common 5		7¾ 7¾	7⅝ 7¾	7½ 7⅝	7⅞ 7⅞	*7½ 7⅞	1,100
41 Dec	59½ Feb	28 Jun 30	46¼ Jan 9	$2.40 conv preference No par		29 29	29 29	29½ 29½	*29½ 30	*29½ 30	180
12 May	17¾ Feb	12⅜ Apr 15	15½ May 21	The Fair No par		*13¾ 14¼	*13¾ 14¼	*13¾ 14½	*13¾ 14½	*13¾ 14⅜	---

STOCK EXCHANGE CLOSED

For footnotes see page 24.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday July 31	Monday Aug. 2	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
9⅝ May	13⅞ Feb	8 Mar 16	10¾ May 15	Thermoid Co common	1		8⅛ 8¼	8⅛ 8⅛	8⅛ 8⅛	8⅛ 8¼	8¼ 8¼	900
45 Dec	60¼ Feb	40⅛ May 11	47⅛ Jan 9	$2½ div conv preferred	50		*41 42½	41 41	*40⅛ 42½	*41⅛ 42⅛	*40⅛ 42½	10
6⅝ Aug	14⅞ Feb	7¼ Feb 19	13⅛ Apr 19	Third Avenue Transit Corp	No par		9¼ 10⅛	8⅞ 9⅜	7¾ 8½	8½ 9	9 10	6,500
16¾ Jan	24¾ Oct	19 Apr 30	24 Jun 9	Thomas Steel Co (The)	1		21⅝ 21⅝	21⅝ 22	21⅝ 22	22 22¼	*21¾ 22	1,300
10 Sep	16¾ Feb	8¼ May 10	10½ Jan 8	Thompson (J R)	15		*8⅛ 9½	*8⅛ 8¾	*8⅛ 8¾	*8⅛ 8¾	*8⅛ 8¾	---
38 May	59½ Jan	39¾ Feb 11	59½ May 26	Thompson Products com	No par		55¾ 55¾	55¾ 55¾	55¼ 55¾	56½ 56⅞	56½ 56⅞	1,300
85 Dec	106 Mar	85 Feb 6	95¼ Jun 16	4% preferred	100		*92 94	*92 93½	92 92	93¼ 93¼	*92½ 93½	40
3¾ May	7¼ Feb	1¾ Mar 11	4¼ Jan 6	Thompson-Starrett Co com	No par		3⅜ 3⅜	*3⅛ 3½	*3¼ 3⅜	3¼ 3⅜	*3¼ 3½	500
20 May	39½ Feb	19⅝ Mar 16	29 May 15	$3.50 cum preferred	No par		*265⅝ 273¼	28¼ 28¼	*27⅝ 29	28½ 29	*28 29	500
18 May	25⅝ Oct	19¼ Feb 13	32½ Jun 15	Tide Water Associated Oil com	10		26¾ 27¾	26⅞ 27½	27¼ 28	28 28⅝	x27⅛ 27¾	12,400
94 Dec	108½ Feb	95½ Jan 2	104⅞ July 12	$3.75 preferred	No par		103¼ 103¼	103¼ 104⅛	103¼ 103½	103⅛ 103⅛	103 103	240
15⅜ May	21⅜ Feb	17 Mar 17	23⅞ May 27	Timken Detroit Axle	5		19⅞ 20⅜	20¼ 20⅜	20 20⅛	20¼ 20⅜	20 20¼	5,200
40½ May	53¾ Oct	44 Mar 16	55 May 21	Timken Roller Bearing	No par		48 49	48½ 48¾	49 49	50 51	50 50¾	1,400
10½ May	15½ Jan	10⅜ Feb 27	13½ Jan 7	‡Transamerica Corp	2		11¾ 11¾	11⅝ 11⅝	11⅜ 11¾	11⅞ 11⅞	11⅝ 11¾	2,500
13½ May	22⅞ Jan	12 Jun 21	22⅜ Mar 11	Transcont'l & Western Air Inc	5		13 14	13 13⅛	13¼ 13¾	13⅜ 13⅝	13⅜ 14	2,900
14 May	20¼ Nov	15½ Jan 22	23¾ Apr 11	Transue & Williams Steel	No par		17 17	*17⅛ 18	*17⅛ 18	*17⅛ 18	*16¾ 17¾	200
5¼ May	7¾ Feb	5¼ Feb 11	10⅞ May 15	Tri-Continental Corp common	1		8⅜ 8¾	8½ 8¾	8¾ 8⅞	9 9¼	8¾ 9	9,600
99 Dec	112½ Feb	97¾ Mar 2	107½ July 22	$6 preferred	No par		*103⅛ 104	*103⅛ 104	103⅛ 103⅜	103 103⅛	*103 104	110
12¼ Dec	15¼ Nov	12¼ Mar 16	19½ Aug 5	Truax-Traer Corp	5		17½ 17⅝	17½ 17¾	17¾ 18	17⅞ 19½	19 19¼	7,800
21½ Dec	38¾ Jan	17¾ July 30	25⅝ Mar 31	20th Century Fox Film com	No par		18¾ 19	18¾ 19¼	19 19¾	19¾ 20	19⅜ 19¾	6,800
34⅝ Aug	48 Jan	33 Feb 16	36½ Jan 5	$1.50 conv preferred	No par		*34½ 35½	34½ 35	*34½ 35½	34¼ 34½	34¼ 34¼	1,000
93 Dec	104 Jun	92 Jan 27	100⅝ Jun 11	$4.50 prior preferred	No par		*98 100⅛	*98 100⅛	98 98	*98 100⅛	*98 100⅛	100
7 Dec	16 Feb	5⅛ Mar 4	8⅜ May 27	Twin City Rap Transit com	No par		6½ 6½	*6½ 6¾	*6⅜ 6¾	6⅜ 6⅜	6⅜ 6⅝	400
30 Nov	51½ Feb	24 Jun 17	32½ Jan 21	5% conv prior preferred	50		*28¼ 29⅞	*28¼ 29⅞	*28¼ 29⅞	*28¼ 29	*28¼ 29½	---
9⅞ May	17¼ Oct	9⅝ Aug 6	14¼ Jan 5	Twin Coach Co	1		10 10½	10⅛ 10¼	10 10¼	10⅛ 10¼	9⅝ 10	5,400
				U								
12 Dec	15½ July	9¾ Apr 30	12 Jan 2	Udylite Corp (The)	1		10¼ 10¼	10¼ 10¼	*10⅛ 10⅜	10⅛ 10⅜	*10⅛ 10½	500
43½ May	58½ Feb	45 Mar 16	59¼ Jun 15	Underwood Corp	No par		*53 53¾	*52½ 53¼	53 53	53⅛ 53¾	52⅞ 52⅞	600
9⅛ May	15¾ Jan	9⅞ Mar 16	16⅛ Jun 15	Union Asbestos & Rubber Co	5		13⅞ 13⅞	13¾ 13¾	13⅞ 14	13¾ 14⅛	13½ 13⅝	2,400
25½ May	37⅜ Oct	27⅝ Feb 11	39⅞ May 26	Union Bag & Paper	No par		33 33¾	34¼ 34½	34½ 36	35¼ 36⅞	34¼ 35½	7,100
--- ---	--- ---	39¼ July 30	43 July 9	Union Carbide & Carbon new	No par		39¾ 40¼	39⅝ 40	39¾ 40¼	39⅞ 40¾	39¾ 40⅛	21,900
105 Dec	115 Mar	105⅞ Aug 3	110 Jun 8	Un El Co of Mo pfd $4.50 ser	No par		106⅝ 106⅝	105⅞ 106⅝	106 106⅝	*106 106½	106 106½	260
91½ Dec	106⅜ Sep	91 Feb 9	98 Jun 7	Preferred $3.70 series	No par		*93 97½	*93 97½	*93 97½	*93 97½	*93 97	---
85 Dec	104 Jun	85 July 19	90 Jan 24	Preferred $3.50 series	No par		*85 86	*85 86	85 85	*85 86	*85 86	10
20 Apr	27 Dec	21½ Feb 11	38⅞ July 6	Union Oil of California	25		33¼ 34	33⅝ 34	34 34¾	34¾ 35¼	34½ 35	8,200
--- ---	--- ---	85 July 19	96¼ July 1	Union Pacific RR Co com new	50		86¼ 87	85¾ 86	87½ 90	88¾ 89⅞	89¼ 90½	3,300
--- ---	--- ---	49⅝ July 30	51¾ July 8	Preferred new	50		49⅜ 49¾	50 50	50 50	49¾ 50	49¾ 49⅞	2,000
30 May	38¾ Feb	31¾ Jan 26	41⅞ Jun 2	Union Tank Car	No par		38 38½	36¾ 37⅝	37 37	34½ 37	35½ 35¾	2,800
16⅞ May	25⅛ Dec	22⅞ Feb 10	30⅝ May 19	United Aircraft Corp common	5		26 26½	25¾ 26	25⅞ 26⅜	26¾ 27	25⅞ 26½	9,600
102 Dec	110 Sep	105½ Jan 6	110¾ Jun 3	5% convertible preferred	100		*107½ 110	108¼ 108¼	*107½ 110	*107½ 109⅝	*107½ 109⅛	100
15¼ Dec	28½ Apr	12 Aug 6	19¼ Apr 2	United Air Lines Inc common	10		12½ 12⅞	12⅝ 12¾	12⅝ 12¾	12⅜ 13⅛	12 12½	17,700
--- ---	--- ---	⅛ Aug 6	⅜ Aug 5	Rights			--- ---	--- ---	⅜ ⅜	⅛ ⅛	⅛ ⅛	144,700
75 Dec	120⅞ Apr	76⅛ Aug 4	90½ Mar 22	4½% cumulative preferred	100		77½ 78½	77¾ 77¾	76⅛ 77¼	*75⅜ 76½	*75 76½	1,700
18½ Sep	24¼ Nov	19 Jan 22	23 Aug 6	United Biscuit Co	No par		22 22¼	22⅜ 22⅜	22½ 22½	22⅞ 22¾	23 23	2,500
--- ---	--- ---	11¼ Mar 16	15¼ Jan 2	United Board & Carton Corp	10		*11⅛ 11½	11¼ 11½	11½ 11½	12 12	11¾ 11¾	800
28½ Jun	35 Dec	27⅝ Feb 20	35¾ July 12	United Carbon Co	No par		33⅜ 33½	33½ 33½	33⅝ 33¾	34 34⅜	33⅝ 34¼	1,900
26¾ Jan	33½ Nov	29 Feb 5	36 July 7	United-Carr Fastener Corp	No par		*33¼ 35½	*33 35½	*35 36	*34⅛ 36	*32 35	---
3⅞ Dec	8¼ Feb	3 Mar 8	5⅛ July 15	United Cig-Whelan Stores com	30c		4⅛ 4¼	4⅛ 4¼	4⅛ 4¼	4¼ 4¼	4⅛ 4¼	4,300
50 Dec	83 Jan	46 May 10	55 Jan 5	$3.50 convertible preferred	100		*48½ 49¾	48½ 48½	*48½ 49½	48½ 48½	*48½ 49	40
2⅜ Dec	4⅛ Jan	2⅛ Feb 11	3⅞ May 15	United Corp common	1		3 3⅛	3 3	3 3¼	3¼ 3½	3¼ 3½	55,200
41 Dec	53¼ Mar	40 Feb 13	47⅜ May 20	$3 preference	5		44¾ 44¾	44¾ 44¾	44⅞ 45	46 46⅜	46 46	3,500
5½ Dec	10¼ Feb	4½ Feb 26	9 May 27	United Dyewood Corp common	1		6 6	*5¾ 6¼	6½ 6½	*6 6½	*6 6¾	300
65½ Dec	95 Jan	61½ Mar 17	82½ Apr 22	7% preferred	100		70 70	*68½ 70½	70 71	*70 71	70 70	70
11¼ May	19½ Oct	16¾ Feb 13	28½ Jun 3	United Electric Coal Cos	5		24 25	24⅜ 24¾	24⅛ 25	24⅝ 25	23⅞ 24¾	4,300
33 May	43½ Jan	37½ Jan 21	46¾ Jun 11	United Engineering & Foundry	5		*43 44	*43¼ 44	*41 43	*42⅛ 43½	*41½ 42¾	---
44⅞ Jan	59¾ July	48 Feb 10	58½ May 17	United Fruit Co	No par		52¾ 53¼	51⅝ 52⅝	51⅜ 52	51½ 52½	51⅛ 51¾	7,900
20 Dec	24¼ Jan	20½ Feb 27	23 May 24	United Gas Improvement Co	13½		21¼ 21¼	21⅛ 21¼	*21⅛ 21¼	21¼ 21¼	21⅛ 21¼	1,000
12½ May	19¼ Feb	13⅝ Mar 16	21½ May 26	United Merch & Mfrs Inc com	1		16½ 16⅞	16⅜ 16½	16⅛ 16⅜	16⅛ 16⅜	16 16⅛	5,800
15⅝ May	23¾ Oct	16¾ Feb 27	32⅞ May 15	U S & Foreign Securities	No par		27⅜ 27⅞	27 27¾	27½ 27⅞	27⅜ 28⅛	27⅝ 27¾	4,600
91 Dec	106 Jan	89 Feb 20	101 Jun 9	$4.50 1st preferred	No par		96½ 96½	97 97	*95 97	*95 97	*95 97	20
12¾ May	20⅝ Oct	15½ Feb 11	24¼ May 15	U S Freight Co	No par		19 19	*18 19½	*18¼ 19½	20 20	*19½ 20½	300
86 May	107¾ Feb	92½ Feb 11	113¾ Jun 9	U S Gypsum Co common	20		100½ 100½	*99½ 100	99½ 100½	100½ 100½	99½ 100½	1,200
171 Dec	196½ Mar	170¾ Feb 6	179 Jun 2	7% preferred	100		*172⅝ 174	*172 174	*172 174	172 172	*170 174	10
13½ Dec	33½ Jan	11½ Mar 9	17⅛ May 14	U S Hoffman Machine Corp	5		*11⅝ 12¼	*12⅛ 12¼	*11⅝ 12½	12⅜ 12⅝	12 12⅛	300
71⅞ Dec	94 Feb	69⅜ May 7	76 Jun 4	4¼% preferred	100		*71 72	*71 72	*71 72	*71 72	*71 72	---
37 Dec	53¼ Feb	33 July 19	42¾ Jan 9	U S Industrial Chemicals	No par		34 34	34 34	33¼ 33½	33⅛ 33½	33 33⅛	1,800
5⅜ May	9⅜ Oct	5½ Mar 15	8⅜ Jan 7	U S Leather Co common	No par		6 6⅛	6⅛ 6⅛	*6 6⅛	6⅛ 6⅛	6 6	600
25⅜ Jan	39⅜ Nov	26 Mar 16	36 Jan 5	Partic & conv class A	No par		26⅝ 27	26⅛ 26¼	27 27	26⅜ 27	*26¼ 27¼	900
16¼ Jan	24⅜ Oct	15¾ July 9	21¼ Jan 2	U S Lines Co common	1		16⅛ 16⅝	16⅛ 16½	16½ 16⅞	16½ 16¾	16½ 16½	6,000
9⅛ Dec	10 Apr	7⅞ Mar 30	9¾ May 20	4½% preferred	10		8¼ 8¼	*8½ 9	8¼ 8½	*8¼ 9	*8¼ 9	300
35 May	46½ Oct	39½ Feb 16	53¼ July 13	U S Pipe & Foundry	20		46⅞ 47¼	46½ 46½	46¾ 47	*47 47½	47 47	1,000
46⅞ Dec	73 Feb	49 Jan 13	58 July 9	U S Playing Card Co	10		*56 57½	*56 57½	*56⅞ 58	*56 58	*56½ 58	---
23⅛ May	39 Jan	25⅛ Feb 14	37⅜ May 21	U S Plywood Corp common	1		31¼ 31½	31½ 31⅜	31¾ 32¾	33 33⅜	32⅛ 32½	2,700
92 Dec	103½ July	87 Feb 6	94 May 7	3¾% cum prd series A	100		90 90	*88 90½	*88 90½	*88 90½	*88½ 90	10
40¼ Dec	60½ Feb	38½ Feb 11	49⅝ May 15	U S Rubber Co common	10		45 46	44½ 45¼	45 45⅞	46 47¼	46 46½	8,500
127⅛ Dec	165 Feb	125⅞ Mar 19	137⅝ Jan 13	8% non-cum 1st preferred	100		*132⅜ 135	133 133	132¾ 133	132¾ 132¾	*132 133	800
38½ May	51½ July	41¼ Jan 6	58⅛ Jun 1	U S Smelting Ref & Min com	50		48 48¼	*47½ 48	46¾ 47¾	48 48	*47½ 48½	1,800
67 Dec	81 Feb	66¼ Jan 7	72 Apr 21	7% preferred	50		*70 71	*70 72	70½ 70½	*70 72	70 70	200
61⅜ May	80 Dec	67⅜ Mar 17	83½ July 14	U S Steel Corp common	No par		78½ 79¼	78¾ 79⅜	x78¼ 79½	79 79¾	78⅜ 79¼	23,500
133 Dec	150 Mar	129½ Mar 16	140⅜ Jun 24	7% preferred	100		136 136¼	136 136	135¾ 136	136 136	136 136	1,900
x173¾ Nov	23 Feb	17½ Feb 10	19⅞ Jan 8	U S Tobacco Co com	No par		18½ 18½	18¼ 18⅜	18¼ 18½	18½ 18¾	18½ 18½	2,400
38 Dec	48¾ Feb	38 Jan 2	42⅜ May 20	7% non-cum preferred	25		41¼ 41¼	*41 42	*41 42	*41 42	*41 42	30
5 Jan	8⅛ Oct	4½ Mar 16	6½ May 21	United Stockyards Corp	1		5¼ 5½	*5⅛ 5⅝	5¼ 5¼	*5⅜ 5⅝	*5⅛ 5½	300
8 Jan	12¼ Feb	8⅞ Feb 11	12⅜ May 26	United Stores $4.20 non-c 2d pfd	5		*10¼ 10⅝	*10¼ 10½	10¼ 10⅜	10⅛ 10⅛	10⅛ 10⅛	700
96⅝ Dec	109½ Jun	93 Jan 29	98½ Jun 9	$6 conv preferred	No par		*89⅛ 95	*89⅛ 95	*89⅛ 95	*89⅛ 95	*89⅛ 95	---
5½ Dec	10¾ Jan	3⅞ Mar 17	6¼ Jun 15	United Wall Paper Inc common	2		4¼ 4⅜	4⅜ 4½	4⅜ 4⅜	4⅜ 4⅝	4⅜ 4⅝	2,600
x33¾ Dec	52 Feb	27¾ July 29	34 Jan 21	4% cum conv preferred	50		*27½ 28	*27 28	*27 28	*27¼ 29	*27¼ 30	---
16 May	22 Feb	16 Feb 13	20 Jun 17	Universal-Cyclops Steel Corp	1		*17 18⅜	*17½ 18	18 18	*17 18⅜	*17 17¾	100
4⅛ May	11¼ Feb	4 Mar 16	10⅜ Jun 11	Universal Laboratories Inc	1		7¾ 7¾	8 8	8 8¼	*7⅞ 8⅜	*8 8¼	500
20 Dec	23⅜ Dec	19 Feb 17	23½ Jun 8	Universal Leaf Tobacco com	No par		*21⅜ 22	*21½ 22	*21½ 22	*21½ 22	*21½ 22	---
163½ Dec	192 Mar	150 Feb 6	170 May 22	8% preferred	100		*160 163	*160 163	*160 163	163½ 163½	*162 163½	40
13¼ Dec	29½ Feb	10 July 19	15½ May 21	Universal Pictures Co Inc com	1		10⅛ 10¼	*10¼ 10½	10½ 11	11 11⅛	10¾ 11	2,100
86½ Dec	91⅛ Feb	56 Feb 24	70 May 20	4¼% preferred	100		62½ 62½	*61½ 63	*61½ 63	*61½ 63	63 63	30

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday July 31	Monday Aug. 2	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
				V								
13¼ May	22 Feb	14½ Feb 10	24¾ July 14	Vanadium Corp of America	No par		21½ 21½	21½ 21½	*21⅞ 22¼	22 22	*21⅜ 22½	400
14½ Dec	18⅞ Feb	12½ July 20	15½ May 17	Van Norman Co	2.50		12¾ 12¾	*12½ 13	12¾ 12¾	12¾ 13	12½ 12½	800
--- ---	--- ---	21¾ Feb 16	26⅞ May 21	Van Raalte Co Inc new	10		*23½ 24	*23½ 24	24 24¼	24 24	23⅞ 23⅞	400
12¼ May	20¾ Jan	12¼ July 19	15½ May 21	Vertientes-Camaguey Sugar Co	6½	STOCK EXCHANGE CLOSED	13⅛ 13⅛	13⅛ 13⅝	13⅜ 13⅝	13⅜ 13¾	13¾ 13¾	3,100
26⅝ Dec	39 Feb	22 Mar 3	29½ Jan 6	Vick Chemical Co	2.50		23 23	23½ 23½	23¾ 24¼	*23½ 24½	23½ 24	900
84 Nov	94½ Feb	86 Feb 21	94 May 28	Vicks Shreve & Pacific Ry com	100		*90 92	*90 92	*90 92	*90 92	*90 92	---
85¼ Nov	94 Jan	86 Feb 13	95 Jun 4	5% non-cum preferred	100		*91 93	92½ 92½	*91 93	*91 93	*91 93	10
35½ May	50⅜ Nov	37¾ Mar 10	48⅛ Jun 24	Victor Chemical Works common	5		40 40	*40 41	40 40½	41 41	*40½ 41⅞	700
85 Dec	104⅞ May	87⅛ Feb 2	96¼ Apr 23	3½% cumulative preferred	100		*92 93½	*92 93½	*92 93½	*92 93½	*92 93½	---
5⅛ May	10⅝ Nov	7⅛ Mar 16	14⅞ July 13	Va-Carolina Chemical com	No par		12½ 12¾	12⅛ 12⅜	12⅜ 12⅜	12⅜ 12¾	12¼ 12⅜	3,200
69 May	112 Nov	93 Feb 11	124⅞ July 12	6% div partic preferred	100		*111 114	*111 114	114 114	*112 114	112 112	200
14 Nov	16⅝ Oct	14¾ Jan 7	18⅜ May 15	Virginia Elec & Pwr Co com	10		16¾ 17⅛	17 17⅛	17 17⅛	16⅞ 17⅛	16¾ 17⅛	4,400
107½ Dec	121 Feb	109 Jan 6	117½ Jun 14	$5 preferred	100		115 115	*114½ 115½	114½ 115½	115¼ 115¼	114¾ 114¾	120
--- ---	--- ---	18 Jan 7	23 Jun 2	Va Iron Coal & Coke 4% pfd	25		*20 22	*20 22	*20 22	*20½ 22	*20 22	---
34¼ Dec	45 Feb	35¼ Mar 30	38½ May 11	Virginian Ry Co common	25		*35½ 36¼	36¼ 36¼	*36 37¼	*36¼ 37¼	*36¼ 37¼	100
31½ Dec	40 Jan	30¼ Feb 10	34½ May 3	6% preferred	25		33 33½	33 33	33 33	*32¾ 33	32¾ 32¾	800
31 Oct	38 Feb	32 Feb 10	39¼ Apr 26	Visking Corp (The)	5		*34 34½	*34 34½	34 34½	34½ 34½	*34 34⅞	500
30 Dec	33½ Nov	28½ Feb 19	32½ Jan 5	Vulcan Detinning Co common	20		*28¾ 29½	*28¾ 29½	*28¾ 29½	*28¾ 29½	*28¾ 29½	---
30 Aug	33½ Oct	29 Apr 15	32¾ Jan 13	7% cumulative preferred	20		*29⅝ 30	*29⅝ 30	*29⅝ 30	*29⅝ 30	*29⅝ 30	---
				W								
57 Apr	75½ Feb	60½ Apr 6	66 Jan 2	Wabash RR 4½% preferred	100		*57 60	*57 60	*58 60	*57½ 60	*57½ 60	---
13½ Apr	17⅞ Jan	13⅞ Aug 6	15½ Jan 8	Waldorf System	No par		14 14	*13¾ 14¼	*14 14¼	14 14⅛	13⅞ 14	600
29⅞ Apr	36⅞ Feb	x30 Feb 11	35⅞ Jun 4	Walgreen Co common	No par		32½ 32½	32 32	32½ 32½	33 33	33⅛ 33½	900
100 Dec	109 July	100¼ Apr 29	104 Jun 14	4% preferred	100		*102¼ 103½	*102¼ 103½	*102¼ 103½	*102¼ 103½	*102¼ 103½	---
x171½ May	247⅞ Jan	x183⅛ Mar 17	273⅞ May 21	Walker (Hiram) G & W	No par		23¼ 23½	23 23	23⅛ 23¼	23⅛ 23¼	22⅞ 23⅛	2,200
7⅞ May	13½ Feb	8⅝ Feb 11	13½ May 24	Walworth Co	No par		10¼ 10¼	10⅜ 10½	10½ 10⅝	10⅜ 10⅜	10⅜ 10⅜	1,900
10⅜ Dec	19⅞ Feb	10½ Mar 12	16⅞ July 13	Ward Baking Co common	1		15¼ 15½	15 15¼	15¼ 15⅜	15 15⅜	*15 15¼	2,100
88½ Dec	106½ Mar	x83⅛ Mar 12	101 Jun 2	5½% preferred	100		97¾ 97¾	*97¼ 98	*97¼ 98	98 98	*97¼ 98	40
12 Dec	18⅜ Feb	10¼ July 16	14 May 22	Warner Bros Pictures	5		10½ 10⅝	10½ 10⅝	10⅜ 10⅞	10⅜ 11	10½ 10¾	10,600
21 May	36¾ Nov	25½ Feb 5	32 Jan 2	Warren Foundry & Pipe	No par		*25¾ 26½	26 26	*26½ 27	26½ 26½	*25¾ 26¾	200
--- ---	--- ---	20½ Feb 10	34¾ May 14	Warren Petroleum Corp new com	3		26 27	25¾ 26¾	26½ 27⅛	27 27½	26 26¾	3,700
19⅞ Dec	27 Jan	20¼ Jan 5	27⅛ Aug 3	Washington Gas Light Co	No par		27 27	27⅛ 27⅞	26¾ 26¾	26½ 26½	*26½ 27	700
17⅞ May	23⅝ Feb	17⅛ Feb 16	20¾ May 28	Waukesha Motor Co	5		18⅜ 18⅜	*18⅜ 18⅝	*18¾ 19	18⅜ 18¾	*18⅛ 18¾	400

For footnotes see page 24.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday July 31	Monday Aug. 4	Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
20 Sep	26¾ Feb	17 Mar 16	21⅛ Jan 2	Wayne Knitting Mills	5		*18¼ 18¾	*18¼ 18⅝	*18⅜ 18⅝	*18⅜ 18½	18⅝ 18⅝	200
30 Dec	41 Feb	21½ July 1	30½ Jan 2	Wayne Pump Co	1		*22 23	22 22	22 22	22 22½	21⅝ 21⅝	800
5½ Dec	12¾ Jan	5 Feb 10	6¾ May 24	Webster Tobacco Inc	5		5⅜ 5⅜	5⅛ 5⅜	5⅛ 5¼	5⅛ 5¼	*5⅛ 5⅜	1,100
--- ---	--- ---	30¼ Aug 2	34½ Aug 5	Wesson Oil & Snowdrift Co Inc	2.50		30¼ 31¼	30¾ 31⅞	32 33¼	34 34½	33⅞ 34½	22,700
83¾ May	90 Feb	86½ Feb 13	86½ Jan 2	$4 conv preferred	No par		83 83¾	83 83½	83¾ 83¾	82¾ 83¾	82 82½	570
21½ May	34½ Jan	19½ Mar 3	26⅜ May 21	West Indies Sugar Corp	1		23½ 23¾	23⅜ 24½	23⅞ 24½	23¾ 24⅛	23¾ 23⅞	4,800
--- ---	--- ---	13½ Feb 13	19¾ July 1	West Penn Elec Co (The)	No par		17⅜ 17⅞	17½ 17¾	17⅝ 17⅞	18 18⅛	18⅛ 18¼	6,700
105 Dec	117⅛ Mar	104½ Mar 16	114 Jun 4	Class A	No par		*112½ 114	112½ 112½	112½ 112½	*112½ 114	*112⅝ 114	20
112½ Nov	121½ Jan	x113¼ Apr 15	119½ Jun 22	7% preferred	100		118 118	118 118½	117½ 118	*117 118	*117 118	80
103¾ Dec	112⅜ Jan	103⅜ Mar 29	110 July 30	6% preferred	100		109¼ 110	109¼ 109¼	109 109½	*109 110	109 107	160
106½ Dec	116¼ Aug	105½ Feb 11	113 Jun 9	West Penn Power 4½% pfd	100		*109 109¾	109 109¾	109 109½	*108¼ 109¼	108¼ 109	190
--- ---	--- ---	104½ July 16	107 Jun 18	4.20% preferred series B	100		106 106	106 106	*105 106	*105 106	105 105¼	100
--- ---	--- ---	16¼ Apr 20	22½ July 14	West Va Coal & Coke	5		20½ 21	20½ 20⅝	20½ 20⅞	20⅞ 21	21 21⅛	2,700
32½ May	47 Oct	38¾ Feb 14	51⅝ Jun 15	West Va Pulp & Paper com	No par		46 46½	46½ 46¾	46 47½	47¼ 47¼	46½ 47⅛	2,400
105 Dec	113 Jan	100½ Feb 25	110½ Jun 14	4½% preferred	100		107 107⅛	107¾ 107¾	*106½ 107⅞	*106½ 107⅞	107 107¼	130
5¾ May	10⅛ Jan	6⅜ Jan 2	10½ May 18	Western Air Lines Inc	1		*7⅜ 7¾	*7¼ 7⅝	7½ 7½	7½ 7¾	7¾ 7¾	700
38½ May	75½ Jan	34¾ Feb 14	46¼ May 20	Western Auto Supply Co	10		38 38½	*38 39	38½ 39	38⅞ 39	*38 38¾	1,100
4 May	9½ Dec	7⅞ Mar 17	16¼ July 9	Western Maryland Ry com	100		13 13½	12⅞ 13¼	13 13½	12⅞ 13⅝	13 13¼	4,800
9¾ May	32⅜ Dec	22½ Mar 12	38⅝ July 12	4% non-cum 2nd pfd	100		*33⅛ 35	34½ 34¾	36 36	36 36⅛	36⅛ 36⅝	900
26½ Dec	42¼ Feb	28⅛ Feb 11	36½ May 21	Western Pacific RR com	No par		*33⅛ 34	34 34	*33 34	33 34	*34 34½	300
65 Dec	90 Mar	64 Mar 5	72⅞ Jan 15	Preferred series A	100		*69¾ 73	*69⅞ 72	*70 72	*70⅝ 72	71 71	100
17 May	26¾ Sep	18⅝ Feb 11	26 May 19	Western Union Teleg class A	No par		21 21⅜	21 21¼	21¼ 21½	21⅜ 21½	21⅜ 21⅜	2,300
27¼ May	38¼ Oct	32¾ Feb 13	39⅝ Jun 14	Westinghouse Air Brake	No par		36¾ 37½	37 37⅛	37½ 37¾	38 38	37¼ 37½	2,500
22½ May	31 Dec	25⅛ Feb 11	33¼ Jun 9	Westinghouse Electric com	12½		27⅞ 28⅜	27⅝ 28	27⅝ 28½	28⅝ 29¼	x28⅛ 28¾	23,500
88 Dec	105 Aug	95¼ Feb 11	95¾ Apr 23	3½% cum pfd series A	100		89 89	88½ 88½	89½ 89½	89½ 89½	x90 91	180
94½ Dec	106¾ July	91½ Feb 11	101½ Jun 11	3.80% cum pfd series B	100		97 97	97 97¼	96¾ 97	*97 97½	x97 97	1,200
30 Nov	55 Jan	29½ Feb 16	40¾ Jun 9	Weston Elec Instrument	12.50		*32 35	*32 34¾	*32 34¾	34¾ 34¾	*32 35	200
26 May	43½ Dec	34¼ Feb 7	57½ Jun 16	Westvaco Chlorine Prod— Common	No par		45¼ 45¼	*43 45¼	44 44	44½ 44⅞	*44 44⅞	800
82½ Dec	102½ July	85 Jan 5	98¼ Jun 14	$3.75 preferred	No par		93½ 93½	94 94	93½ 94	93½ 94	*93¼ 93½	170
62½ Mar	76 Dec	80 Jan 5	115 July 21	Wheeling & L Erie Ry com	100		111⅛ 111⅛	*110⅛ 113⅞	*110⅛ 113⅞	*110 113½	*109½ 113½	20
31 May	53⅛ Oct	37 Mar 16	56¼ July 13	Wheeling Steel Corp com	No par		50 51	49 49½	49¾ 50½	50½ 51½	50½ 50¾	2,800
90 Dec	101⅞ Mar	83 Mar 18	92 Jan 5	$5 conv prior pref	No par		87½ 87½	*87½ 89	89 89	*88 50	88¼ 88¼	50
26½ May	34 Feb	23 Feb 20	27¾ Jan 7	White Dental Mfg (The S S)	20		*24½ 25¾	*24½ 25½	25½ 25½	*24½ 25½	25 25	200
19½ May	29⅞ Feb	19 Feb 11	24¾ May 26	White Motor Co	1		*19¾ 20	19¾ 19¾	19¾ 20	20 20⅛	19⅞ 20	1,900
9½ May	17¾ Feb	9¾ Feb 27	22⅞ July 8	White Sewing Machine com	1		18⅞ 19	19¼ 19⅜	19⅜ 19⅜	20¾ 21¾	21 21⅛	3,100
84 July	90 Feb	x53 Aug 2	126 July 30	$4 conv preference	No par		x53 54	53 54	54 54½	54 54⅝	55 55	1,020
29¼ May	34 Feb	27¼ Feb 26	30 Jun 23	Prior preference	20		*28⅛ 30	*28⅛ 30	*28⅛ 30	*28⅛ 30	*28⅛ 30	---
5½ May	12½ Dec	9 Feb 11	19⅜ Jun 21	Wilcox Oil Co	5		14⅝ 14¾	14¾ 14¾	15 15	15 15⅜	14¾ 15	1,300
6⅞ May	13½ Feb	6⅞ Mar 17	12 May 27	Willys-Overland Motors com	1		9⅞ 10¼	9⅞ 10⅛	10⅛ 10½	10 10⅜	10⅛ 10¼	5,900
51¼ Sep	64¾ Oct	51 Mar 9	65⅞ May 15	$4.50 conv pfd series A	No par		61 61	*59¾ 61	60¾ 61½	*60½ 61½	*60½ 61½	400
10⅝ May	17 Oct	12⅜ Feb 11	17⅜ May 17	Wilson & Co Inc com	No par		14 14¼	14⅛ 14¼	14⅛ 14½	14⅜ 14¾	14⅜ 14½	4,200
88⅛ Dec	99 Jan	81½ Mar 25	88¼ Jan 21	$4.25 preferred	No par		*84¼ 88	84¼ 84¼	*84¼ 88	*84¼ 88	*84¼ 88	100
16 Jun	20 Nov	15 Mar 30	19 Jan 8	Wilson-Jones Co	10		15½ 15½	*15¼ 16	*15⅜ 16	*15⅜ 16	*15⅜ 16	500
15⅛ Dec	19 Nov	15 Feb 10	18 Jun 10	Wisconsin El Pwr Co common	10		16 16¼	15⅞ 16	16 16⅛	16 16⅛	15⅞ 16	6,700
135 Oct	145½ May	126 Mar 19	x138 Jan 13	6% preferred	100		*128½ 132	*128½ 132	*128½ 132	*128½ 132	*128½ 132	---
31¼ Dec	35 Dec	28 Feb 5	37½ July 12	Woodward Iron Co (new)	10		*35 36½	*35 36½	*35½ 36½	*36 36½	*36 36½	---
43 May	53 Feb	43⅛ Feb 11	49⅝ Jun 14	Woolworth (F W) Co	10		43¾ 44½	44⅜ 45⅛	44¾ 46	46 46⅜	x44⅞ 45½	8,300
--- ---	--- ---	18¾ Aug 3	25⅝ May 15	Worthington P & M (Del)— Common	No par		19¼ 19¾	18¾ 19¼	19⅜ 20¼	20 20⅝	20⅛ 20¼	3,700
78 Dec	94½ Apr	72 Aug 5	81½ Feb 4	Prior pfd 4½% series	100		72½ 72½	*71¾ 72½	72½ 72½	72 72¾	*72¾ 73	110
83 Dec	100 Feb	81 Feb 16	94 May 17	Prior pfd 4½% conv series	100		*81 82½	*80 82½	*81 82½	81½ 82	*81 83	30
63 Dec	80 Feb	58 Jan 5	96¾ July 28	Wright Aeronautical	No par		94½ 95½	94 94	93½ 94½	*88 90	*88 89	300
62 Nov	70⅛ Mar	60½ Mar 19	69 July 15	Wrigley (Wm) Jr (Del)	No par		*66½ 67½	66 66½	*66 67	67⅛ 67¼	*66½ 67½	400
8 May	18¾ Feb	8 Mar 9	11⅞ Jun 21	Wyandotte Worsted Co	5		9⅞ 9⅞	9⅞ 10	10 10	10 10⅜	10 10⅛	2,400
				Y								
33½ Aug	45 Jan	27½ Feb 21	34¾ Jan 2	Yale & Towne Mfg Co	25		29 29	29 29	28½ 29	29 29¼	*28¼ 29⅝	1,200
10¼ May	16¾ Feb	10⅝ Feb 27	16½ May 24	York Corp common	1		13¾ 13⅞	*13½ 13⅞	*13¾ 13⅞	13⅝ 13⅞	13⅝ 13⅞	900
37¾ Dec	50½ Mar	38½ Mar 13	48 May 25	4½% cum preferred	50		*44 45	*44 46	*44 46	*44 46	*44 46	---
14½ May	23⅜ Oct	15¾ Feb 21	23 July 9	Young Spring & Wire	No par		*21 21¾	21 21	*21¼ 22	21½ 21½	21½ 21⅞	900
53¾ May	83 Oct	65½ Feb 27	87½ July 12	Youngstown Sheet & Tube	No par		79½ 80⅜	79½ 80⅜	80¾ 81½	81⅞ 83	81¾ 82½	9,300
15 May	21⅝ Feb	14¼ Mar 16	x19⅜ May 27	Youngstown Steel Door	No par		*17¾ 18¼	*17¾ 18¼	17¾ 17¾	18 18	*17¾ 17⅞	200
				Z								
14½ May	25 July	19¾ Feb 11	35 July 12	Zenith Radio Corp	No par		31¼ 31½	31¼ 31½	31⅝ 33¾	34 34½	33⅛ 33½	6,100
6⅝ Jun	10⅜ Jan	4⅞ Aug 3	6¾ May 19	Zonite Products Corp	1		5 5	4⅞ 5	4⅞ 4⅞	4⅞ 4⅞	*4¾ 4⅞	2,100

STOCK EXCHANGE CLOSED

LOW AND HIGH SALE PRICES

*Bid and asked prices; no sales on this day. ‡In receivership. ¶Ex $40 liquidating dividend paid May 10. a Deferred delivery. r Cash sale. s Special Sales. wd When distributed. x Ex-dividend.

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

Week Ended Aug. 6, 1948	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday		Closed				
Monday	713,985	$2,156,000	$276,000	$6,000	------	$2,438,000
Tuesday	716,840	2,532,000	180,000	------	------	2,712,000
Wednesday	873,190	2,357,000	198,500	------	$1,000	3,056,500
Thursday	882,790	3,387,000	144,000	------	------	3,531,000
Friday	675,700	2,409,000	258,000	23,000	------	2,690,500
Total	3,862,505	$13,341,000	$1,056,500	$29,000	$1,000	$14,427,500

	Week Ended Aug. 6 1948	Week Ended Aug. 6 1947	Jan. 1 to Aug. 6 1948	Jan. 1 to Aug. 6 1947
Stocks—No. of shares	3,862,505	3,592,113	196,763,122	155,201,856
Bonds				
U. S. Government	$1,000	------	$750,500	$2,765,500
International Bank	29,000	$828,000	3,416,000	14,551,000
Foreign	1,056,000	1,273,600	55,215,180	44,065,300
Railroad & Industrial	13,341,000	12,492,000	624,823,900	563,485,100
Total	$14,427,000	$14,593,600	$684,205,580	$629,866,900

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

Week Ended Aug. 6, 1948	Stocks (Number of Share)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday		Closed			
Monday	146,960	$50,000	$82,000	$2,000	$134,000
Tuesday	141,889	97,000	187,000	10,000	294,000
Wednesday	178,940	103,000	83,000	8,000	194,000
Thursday	190,865	141,000	10,000	19,000	170,000
Friday	139,475	144,000	9,000	------	153,000
Total	798,129	$535,000	$371,000	$39,000	$945,000

	Week Ended Aug. 6 1948	Week Ended Aug. 6 1947	Jan. 1 to Aug. 6 1948	Jan. 1 to Aug. 6 1947
Stocks—No. of shares	798,129	914,011	48,976,068	47,142,586
Bonds				
Domestic	$535,000	$2,639,000	$33,676,000	$47,497,000
Foreign government	371,000	36,000	6,118,000	3,760,000
Foreign corporate	39,000	7,000	1,254,000	334,000
Total	$945,000	$2,682,000	$41,048,000	$51,591,000

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

	Stocks				Bonds				
Date—	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
July 30	181.33	60.15	34.70	67.87	100.86	104.12	*90.50	101.97	99.36
July 31	Closed				Closed				
Aug. 2	181.13	59.83	34.64	67.72	100.79	104.19	90.59	101.88	99.36
Aug. 3	180.98	60.28	34.62	67.81	100.75	104.03	90.69	101.78	99.31
Aug. 4	183.06	61.44	34.85	68.67	100.54	103.36	90.75	101.78	99.11
Aug. 5	182.92	61.19	34.83	68.56	100.48	103.24	90.90	101.85	99.12
Aug. 6	183.01	61.44	34.96	68.69	100.43	102.96	90.86	101.69	99.00

*Corrected figure.

Digitized for FRASER http://fraser.stlouisfed.org/

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

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

Range for Previous Year 1947 Lowest	Highest	Range since Jan. 1 Lowest	Highest	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Saturday July 31 Low High	Monday Aug. 2 Low High	Tuesday Aug. 3 Low High	Wednesday Aug. 4 Low High	Thursday Aug. 5 Low High	Friday Aug. 6 Low High	Sales for the Week Bonds ($)
104.25 Sep	106.6 Feb	— —	— —	Treasury 3⅛s 1949-1952		*102.27 102.30	*102.26 102.29	*102.26 102.29	*102.26 102.29	*102.26 102.29	—
106.4 Dec	108.21 Feb	105.28 Mar 10	105.28 Mar 10	Treasury 3s 1951-1955		*105.13 105.17	*105.13 105.17	*105.13 105.17	*105.12 105.16	*105.12 105.16	—
111.23 Sep	112.6 Feb	107.20 Mar 10	108.28 May 17	Treasury 2⅞s 1955-1960		*107.6 107.10	*107.2 107.6	*107.4 107.8	*107.12 107.16	*107.14 107.18	—
106.13 July	106.13 July	— —	— —	Treasury 2¾s 1951-1954	STOCK EXCHANGE CLOSED	*104.12 104.15	*104.11 104.14	*104.11 104.14	*104.9 104.12	*104.9 104.12	—
108.16 Dec	108.16 Dec	— —	— —	Treasury 2¾s 1956-1959		*107.30 108.2	*107.26 107.30	*107.26 107.30	*107.28 108	*107.30 108.2	—
— —	— —	— —	— —	Treasury 2¾s 1958-1963		*108.8 108.12	*108.2 108.6	*108.2 108.6	*108.6 108.10	*108.6 108.10	—
114.8 May	114.8 May	— —	— —	Treasury 2¾s 1960-1965		*108.10 108.14	*108.4 108.8	*108.4 108.8	*108.8 108.12	*108.8 108.12	—
— —	— —	— —	— —	Treasury 2½s 1948		*100.5 100.7	*100.5 100.7	*100.5 100.7	*100.5 100.7	*100.4 100.6	—
104.12 Feb	104.12 Feb	102.22 Feb 2	102.22 Feb 2	Treasury 2½s 1949-1953		*101.31 102.2	*101.30 102.1	*101.30 102.1	*101.30 102.1	*101.30 102.1	—
— —	— —	— —	— —	Treasury 2½s 1950-1952		*102.28 102.31	*102.28 102.31	*102.28 102.31	*102.27 102.30	*102.27 102.30	—
— —	— —	— —	— —	Treasury 2½s 1952-1954		*102.31 103.1	*102.31 103.1	*102.30 103	*102.31 103.1	*102.30 103	—
— —	— —	— —	— —	Treasury 2½s 1956-1958		*103.7 103.9	*103.5 103.7	*103.6 103.8	*103.11 103.13	*103.9 103.11	—
104.24 July	104.24 July	101.11 Jan 7	101.11 Jan 7	Treasury 2½s 1962-1967		*101.8 101.10	*101.8 101.10	*101.9 101.11	*101.9 101.11	*101.9 101.11	—
104.14 Sep	104.23 Feb	101.19 Jun 14	101.19 Jun 14	Treasury 2½s 1963-1968		*101 101.2	*101 101.2	*101 101.2	*101 101.2	*101 101.2	—
101.27 Dec	104.18 Apr	100.24 Mar 13	100.25 Jan 7	Treasury 2½s Jun 1964-1969		*100.24 100.26	*100.24 100.26	*100.24 100.26	*100.24 100.26	*100.24 100.26	—
101.26 Dec	104.4 Jan	100.23 Jan 28	100.26 Apr 2	Treasury 2½s Dec 1964-1969		*100.24 100.26	*100.24 100.26	*100.24 100.26	*100.24 100.26	*100.24 100.26	—
101.24 Dec	104.10 May	— —	— —	Treasury 2½s 1965-1970		*100.24 100.26	*100.24 100.26	*100.24 100.26	*100.24 100.26	*100.24 100.26	—
101.24 Dec	104.15 Apr	101.7 May 19	101.12 Jun 1	Treasury 2½s 1966-1971		*100.16 100.18	*100.16 100.18	*100.16 100.18	*100.16 100.18	*100.16 100.18	—
101 Dec	103.20 Apr	100.8 Mar 12	100.27 May 21	Treasury 2½s Jun 1967-1972		*100.8 100.10	*100.8 100.10	*100.8 100.10	*100.8 100.10	*100.8 100.10	—
105.17 Jun	105.17 Jun	102.26 May 25	102.26 May 25	Treasury 2½s Sep 1967-1972		*101.11 101.13	*101.10 101.12	*101.13 101.15	*101.21 101.23	*101.19 101.21	—
100.7 Dec	103.19 Apr	100.8 Jan 6	100.23 Jun 10	Treasury 2½s Dec 1967-1972		*100.8 100.10	*100.8 100.10	100.8 100.8	*100.8 100.10	*100.8 100.10	1,000
— —	— —	— —	— —	Treasury 2¼s 1951-1953		*103.13 103.17	*103.12 103.16	*103.12 103.16	*103.10 103.14	*103.10 103.14	—
— —	— —	— —	— —	Treasury 2¼s 1952-1955		*102.3 102.5	*102.1 102.3	*102 102.2	*102.1 102.3	*102 102.2	—
— —	— —	— —	— —	Terasury 2¼s 1954-1956		*104.6 104.10	*104.2 104.6	*103.31 104.3	*104.2 104.6	*104.2 104.6	—
101.7 Dec	105.18 Sep	102.13 July 13	102.13 July 13	Treasury 2¼s 1956-1959		*101.20 101.22	*101.18 101.20	*101.19 101.21	*101.24 101.26	*101.25 101.27	—
102.6 Sep	102.24 May	100 Mar 4	100.4 May 3	Treasury 2¼s Jun 1959-1962		*100 100.2	*100 100.2	*100 100.2	*100 100.2	*100 100.2	—
100 Dec	102.24 May	100 Mar 2	100.2 Feb 11	Treasury 2¼s Dec 1959-1962		*100 100.2	*100 100.2	*100 100.2	*100 100.2	*100 100.2	—
— —	— —	— —	— —	Treasury 2s Dec 1948-1950		*100.14 100.16	*100.14 100.16	*100.14 100.16	*100.13 100.15	*100.13 100.15	—
— —	— —	— —	— —	Treasury 2s Jun 1949-1951		*100.23 100.25	*100.23 100.25	*100.22 100.24	*100.22 100.24	*100.22 100.24	—
— —	— —	— —	— —	Treasury 2s Sep 1949-1951		*100.28 100.30	*100.28 100.30	*100.28 100.30	*100.27 100.29	*100.27 100.29	—
102.12 Apr	102.12 Apr	— —	— —	Treasury 2s Dec 1949-1951		*101 101.2	*101 101.2	*101 101.2	*101 101.2	*101 101.2	—
101.12 Dec	102.6 May	101.10 Apr 1	101.13 Mar 22	Treasury 2s Mar 1950-1952		*101.3 101.5	*101.3 101.5	*101.4 101.6	*101.4 101.6	*101.4 101.6	—
102.4 July	102.23 Apr	— —	— —	Treasury 2s Sep 1950-1952		*101.7 101.9	*101.7 101.9	*101.7 101.9	*101.7 101.9	*101.7 101.9	—
101.20 Dec	102.25 Apr	101.14 Apr 16	101.26 May 18	Treasury 2s 1951-1953		*101.12 101.14	*101.12 101.14	*101.12 101.14	*101.12 101.14	*101.12 101.14	—
102.30 Apr	103.1 Apr	— —	— —	Treasury 2s 1951-1955		*101.12 101.14	*101.12 101.14	*101.12 101.14	*101.12 101.14	*101.12 101.14	—
101.22 Dec	103.2 Jan	101.15 May 11	101.18 July 13	Treasury 2s Jun 1952-1954		*101.8 101.10	*101.8 101.10	*101.8 101.10	*101.8 101.10	*101.8 101.10	—
101.28 July	103.4 July	101.19 July 13	101.19 July 13	Treasury 2s Dec 1952-1954		*101.4 101.6	*101.4 101.6	*101.4 101.6	*101.5 101.7	*101.5 101.7	—
— —	— —	— —	— —	Treasury 2s 1953-1955		*103 103.4	*103 103.4	*102.30 103.2	*103 103.4	*102.30 103.2	—
100.26 Oct	101.8 Apr	100.11 July 1	100.16 Apr 14	Treasury 1½s 1950		*100.11 100.13	*100.10 100.12	*100.10 100.12	*100.10 100.12	*100.10 100.12	—
				International Bank for Reconstruction & Development							
95 Dec	102 July	94.10 Jan 15	98.30 May 17	10-year 2¼s 1957		*96.8 96.20	*96 96.16	*96.2 96.7	*96.4 96.11	*96.4 96.11	—
95 Dec	103.4 July	94.14 Jan 15	99.30 May 17	25-year 3s 1972		97.8 97.20	*96.16 97	*96.20 97	*96.20 97	96.20 97	29,000

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

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
New York City							
Transit Unification Issue—							
3% Corporate Stock 1980	J-D	102¾	102½	102⅞	17	100⅝	107

Foreign Securities

WERTHEIM & CO.

Telephone REctor 2-2300 — Members New York Stock Exchange, 120 Broadway, New York — *Teletype* NY 1-1693

Foreign Govt. & Municipal	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
Agricultural Mtge Bank (Colombia)—							
§ΔGtd sink fund 6s 1947	F-A	—	*62	—	—	60¼	64
ΔGtd sink fund 6s 1948	A-O	—	*62	—	—	60	65
Akershus (King of Norway) 4s 1968	M-S	—	*60	79¾	—	65½	92⅜
§ΔAntioquia (Dept) coll 7s A 1945	J-J	32⅛	32⅛	32⅛	5	31⅜	40½
§ΔExternal s f 7s series B 1945	J-J	—	*32	40¼	—	31⅝	40
§ΔExternal s f 7s series C 1945	J-J	—	32⅛	32⅛	1	31	40
§ΔExternal s f 7s series D 1945	J-J	—	*32	36⅛	—	31⅝	40½
ΔExternal s f 7s 1st series 1957	A-O	—	32⅛	32⅛	5	31⅝	33½
ΔExternal sec s f 7s 2d series 1957	A-O	—	*32	39	—	31½	40½
ΔExternal sec s f 7s 3rd series 1957	A-O	—	*32	37	—	31⅝	40¾
ΔAntwerp (City) external 5s 1958	J-D	—	*94	96⅞	—	73	99
Australia (Commonw'lth) 5s of '25 1955	J-J	102¼	102⅛	102⅝	105	97	103
10-year 3¼s 1956	F-A	—	92¾	96⅞	22	87¼	93¼
10-year 3¼s 1957	J-D	91¾	91¾	91¾	5	87⅛	92¾
20-year 3½s 1967	J-D	—	90½	90½	6	85	90½
20-year 3½s 1966	J-D	—	88½	90	10	85⅛	92
15-year 3⅜s 1962	F-A	—	89	89	2	83⅛	91½
Belgium external 6½s 1949	M-S	100½	100⅛	100½	24	99½	104¾
External s f 6s 1955	J-J	—	108½	108½	1	106⅛	109
§ΔBrazil (U S of) external 8s 1941	J-D	110½	110½	110½	6	107⅝	114¼
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	A-O	—	53	53	1	50½	62
ΔExternal s f 6½s of 1926 1957	A-O	—	40⅛	41½	8	37¾	49½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	J-D	40½	54	54	6	50	62⅝
ΔExternal s f 6½s of 1927 1957	A-O	—	39¼	40½	9	37⅞	49½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	40	54	54	8	50⅛	62½
Δ7s (Central Ry) 1952	J-D	—	39¼	40	8	37⅞	49½
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	—	—	—	—	54	61½
5% funding bonds of 1931 due 1951	J-D	—	39¼	39¼	3	38	49
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	—	39⅛	39⅛	3	37⅞	49½
External $ bonds of 1944 (Plan B)—							
3¾s Series No. 1	J-D	54	53⅝	54	5	49	61
3¾s Series No. 2	J-D	—	*52	55⅞	—	48¼	61
3¾s Series No. 3	J-D	54	54	54	8	46⅛	61
3¾s Series No. 4	J-D	—	*53	55	—	51	61
3¾s Series No. 5	J-D	—	53	53	1	48	60¼
3¾s Series No. 6	J-D	—	*52½	—	—	52	63
3¾s Series No. 7	J-D	—	*55½	—	—	56	62½
3¾s Series No. 8	J-D	—	*52½	60	—	52	64⅜
3¾s Series No. 9	J-D	—	*52¾	56	—	53	65
3¾s Series No. 10	J-D	—	*52¾	56	—	54	65
3¾s Series No. 11	J-D	—	*53¼	57	—	49½	60
3¾s Series No. 12	J-D	—	*53½	59½	—	48	58¼
3¾s Series No. 13	J-D	—	*52¾	—	—	58½	59

For footnotes see page 29.

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
3¾s Series No. 14	J-D	—	53	53	3	51½	60½
3¾s Series No. 15	J-D	—	53¼	53¼	5	52	60
3¾s Series No. 16	J-D	—	53¼	53¼	1	51½	60
3¾s Series No. 17	J-D	—	*52½	—	—	53¼	53½
3¾s Series No. 18	J-D	—	*52¾	—	—	47⅛	60½
3¾s Series No. 19	J-D	—	*52¾	53¾	—	44	60
3¾s Series No. 20	J-D	—	*52¾	60	—	52	60
3¾s Series No. 21	J-D	—	*52¾	58	—	51½	60
3¾s Series No. 22	J-D	—	*52½	60	—	51½	60
3¾s Series No. 23	J-D	—	*52½	59	—	47⅞	60½
3¾s Series No. 24	J-D	—	*53½	—	—	54½	61
3¾s Series No. 25	J-D	—	*52¾	58	—	50	60⅜
3¾s Series No. 26	J-D	—	*54	60	—	48	60
3¾s Series No. 27	J-D	—	*54	59½	—	55	60
3¾s Series No. 28	J-D	—	54	54	1	54	58
3¾s Series No. 29	J-D	—	*52¾	60	—	48	60
3¾s Series No. 30	J-D	—	*52¾	—	—	52½	59
Brisbane (City) s f 5s 1957	M-S	—	100½	100⅞	4	94⅛	101⅛
Sinking fund gold 5s 1958	F-A	100⅛	100⅛	100½	7	94	102
Sinking fund gold 6s 1950	J-D	—	101	101½	4	99	101½
Canada (Dominion of) 4s 1960	A-O	—	103½	104	20	103½	105
25-year 3¼s 1961	J-J	105	104½	105	23	103⅜	105
ΔCarlsbad (City) 8s 1954	J-J	—	*42½	—	—	37⅛	50
§ΔChile (Rep) External s f 7s 1942	M-N	—	*26	—	—	19	28
§Δ7s assented 1942	M-N	25	25	25	13	18¼	27½
ΔExternal sinking fund 6s 1960	A-O	26	26	26	3	19¼	28
Δ6s assented 1960	A-O	25	25	25⅛	57	18½	28
ΔExtl sinking fund 6s Feb 1961	F-A	—	*26	—	—	19¼	28
Δ6s assented Feb 1961	F-A	25	25	26	21	18½	27¾
ΔRy external s f 6s Jan 1961	J-J	—	*26	—	—	20⅜	28
Δ6s assented Jan 1961	J-J	25	25	25	29	18½	27⅞
ΔExtl sinking fund 6s Sep 1961	M-S	—	*26	—	—	20¾	28
Δ6s assented Sep 1961	M-S	25	25	25	12	18½	27⅞
ΔExternal sinking fund 6s 1962	A-O	—	*26	—	—	22¾	28
Δ6s assented 1962	A-O	—	25	25	1	19⅜	27¾
ΔExternal sinking fund 6s 1963	M-N	—	*26	—	—	21¼	28
Δ6s assented 1963	M-N	—	*25	27½	—	18½	27¾
ΔChile Mortgage Bank 6½s 1957	J-D	—	*26	—	—	20	28
Δ6½s assented 1957	J-D	—	25	25	1	18	27¼
ΔSinking fund 6¾s 1961	J-D	—	*26	—	—	20½	27
Δ6¾s assented 1961	J-D	—	*25	27⅛	—	18½	27⅜
ΔGuaranteed sink fund 6s 1961	A-O	—	*26	—	—	19½	28
Δ6s assented 1961	A-O	—	25	26	7	18	27⅜
ΔGuaranteed sink fund 6s 1962	M-N	—	*26	—	—	19	27¼
Δ6s assented 1962	M-N	—	25	25	14	18	27⅜
ΔChilean Cons Munic 7s 1960	M-S	—	*25	—	—	18	27¾
Δ7s assented 1960	M-S	24½	24½	24½	9	17¼	27
ΔChinese (Hukuang Ry) 5s 1951	J-D	—	*5	7½	—	—	—

For Financial Institutions

FOREIGN SECURITIES

FIRM TRADING MARKETS

CARL MARKS & CO. INC.

FOREIGN SECURITIES SPECIALISTS

50 Broad St., New York 4, N. Y.

Telephone HAnover 2-0050 Teletype NY 1-971

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

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 6

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
Colombia (Republic of)—							
△6s of 1928 Oct 1961	A-O	69½	69½	69½	4	69½	73½
△6s of 1927 Jan 1961	J-J	--	*70½	--	--	70	75
3s external s f $ bonds 1970	A-O	39	38¼	39	69	37⅝	45
‖△Colombia Mtge Bank 6½s 1947	A-O	--	*41	--	--	41½	42½
‖△Sinking fund 7s of 1926 1946	M-N	--	41	41	2	41	44
‖△Sinking fund 7s of 1927 1947	F-A	--	41	41½	5	41	44
Copenhagen (City) 5s 1952	J-D	--	73⅛	73¼	3	58	82
25-year gold 4½s 1953	M-N	--	67¼	67¼	2	53½	79
△Costa Rica (Rep of) 7s 1951	M-N	--	*15¾	16¾	--	13⅜	18
Cuba (Republic of) 5s of 1914 1949	M-S	--	*102⅜	--	--	102⅜	102⅜
External loan 4½s 1949	F-A	--	*100	101	--	100	101½
4½s external debt 1977	J-D	--	*111⅞	112¾	--	110⅞	118
Sinking fund 5½s 1953	J-J	--	--	--	--	108½	111½
△Czechoslovakia (Rep of) 8s ser A 1951	A-O	--	*71⅜	90	--	60	110½
△Sinking fund 8s series B 1952	A-O	--	*71⅝	--	--	53	110
Stamped assented (int reduced to 6%) extended to 1960	A-O	--	*40	51½	--	35	70
‖△Denmark 20-year extl 6s 1942	J-J	82⅛	82	83⅛	10	68	95
External gold 5½s 1955	F-A	75⅛	73	75⅛	43	59	90
External gold 4½s 1962	A-O	69¼	66¾	69¼	25	54½	82
El Salvador (Republic of)—							
4s extl s f $ Jan 1, 1976	J-J	--	*67½	--	--	58	68
3½s extl s f $ Jan 1, 1976	J-J	--	*48½	--	--	44½	48½
3s extl s f $ Jan 1, 1976	J-J	--	*41⅞	45	--	38	44
△Estonia (Republic of) 7s 1967	J-J	--	*10	20	--	--	--
French Republic extl 7s 1949	M-S	--	*101½	--	--	101	104
Greek Government—							
△7s part paid 1964	M-N	9	9	10¼	10	6½	10¼
△6s part paid 1968	F-A	--	7⅝	7⅝	12	5⅛	8⅜
Helsingfors (City) ext 6½s 1960	A-O	--	*	57	--	50	78
Irish Free State extl s f 5s 1960	M-N	--	*100¾	--	--	96¼	100¾
Italian (Republic) extl s f 1-3s 1977	J-J	--	17	18¼	12	13½	23¾
Italian Credit Consortium for Public Works 1% to 3% 1977	J-J	16¾	16¼	16¾	41	12	22
‖△7s series B 1947	M-S	--	*26	--	--	22	31
Italian Public Utility—							
Credit Institute 1% to 3% 1977	J-J	--	16½	17	12	12	19½
△External 7s 1952	J-J	26½	26½	26½	3	18½	27⅞
△Italy (Kingdom of) 7s 1951	J-D	27⅜	27	27⅜	6	20⅛	34
△Jugloslavia (State Mtge Bk) 7s 1957	A-O	--	*6¾	9½	--	5	9½
Medellin (Colombia) 6½s 1954	J-D	--	32	32	1	31½	37
Mexican Irrigation—							
‖△4½s assented 1943	M-N	--	*8	--	--	9	9⅛
Ass'td to Nov 5, 1942, agree 1968	J-J	--	*6	--	--	6½	7¼
‖△Mexico (US) extl 5s of 1899 £ 1945	Q-J	--	--	--	--	--	--
‖△Assenting 5s of 1899 1945	Q-J	--	*15	--	--	13½	18
Ass'td to Nov. 5, 1942, agree 1963	J-J	--	*13⅜	16	--	10¼	15⅜
△Assenting 4s of 1904 1954	J-D	--	*8	--	--	8	8¼
Ass'td to Nov. 5, 1942, agree 1968	J-J	--	5¾	6¼	30	5¾	7¼
‖△Assenting 4s of 1910 1945	J-J	--	*10	--	--	12½	13
Ass'td to Nov. 5, 1942, agree 1963	J-J	6½	6½	6½	10	6½	9½
‖△Treasury 6s of 1913 assent 1933	J-J	--	*15	--	--	--	--
△Ass'td to Nov. 5, 1942, agree 1963	J-J	--	*9½	14½	--	9⅜	14
△Milan (City of) 6½s 1952	A-O	--	24½	25½	4	18	31
Minas Geraes (State)—							
△Sec external s f 6½s 1958	M-S	--	*	39½	--	30⅞	32
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*23⅜	25¾	--	19½	24½
△Sec external s f 6½s 1959	M-S	--	--	--	--	30	33
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*23⅜	25	--	22½	25
Netherlands (Kingdom) 3¾s 1957	M-N	--	*91⅛	94	--	89½	95⅞
Norway (Kingdom of) 4½s 1956	M-S	--	83⅛	83⅛	3	75	97⅛
External sink fund 4½s 1965	A-O	79½	78½	79½	5	68¼	94½
4s sink fund extl loan 1963	F-A	80	79½	80	23	67¾	93⅛
3½s s f external 1957	A-O	--	*75⅛	81	--	66⅞	92
Municipal Bank extl s f 5s 1970	J-D	--	*78⅛	--	--	73	92
Oslo (City) sink fund 4½s 1955	A-O	--	*70	80	--	69	93
Panama (Republic)—							
△Stamped assented 5s 1963	M-N	--	*85⅜	102	--	80½	95
Stamp mod 3¼s ext to 1994	J-D	--	*82	85¾	--	80½	95
Ext sec ref 3½s series B 1967	M-S	--	*102	--	--	102	106
‖△Pernambuco (State of) 7s 1947	M-S	31	31	31	6	31	32
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	21½	21½	2	21½	27
△Peru (Rep of) external 7s 1959	M-S	15	15	15⅛	21	14⅛	17
△Nat loan extl s f 6s 1st ser 1960	J-D	15	15	15½	53	14⅜	17⅛
△Nat loan extl s f 6s 2d ser 1961	A-O	--	15	15⅛	32	14½	17⅛
‖△Poland (Rep of) gold 6s 1940	A-O	--	*9	--	--	--	--
△4½s assented 1958	A-O	--	*8	9½	--	5¾	9½
△Stabilization loan s f 7s 1947	A-O	--	*16	--	--	17	17
△4½s assented 1968	A-O	--	*8	9½	--	5¾	9½
△External sink fund gold 8s 1950	J-J	11	11	11	1	7	13
△4½s assented 1963	J-J	--	*8	8¾	--	6¼	9⅞
△Porto Alegre (City of) 8s 1961	J-D	--	*31	--	--	33	33
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	J-J	--	23	23	2	23	27
7½s 1966 stmp pursuant to Plan A (Int reduced to 2.25%) 2006	J-J	--	*23	30	--	23	27
‖△Rio de Janeiro (City of) 8s 1946	A-O	--	34	34	1	33	35
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	A-O	--	23½	23½	2	23½	27½
△External sec 6½s 1953	F-A	30⅝	30⅝	30⅜	1	26½	32⅛
Stamped pursuant to Plan A (Int reduced to 2%) 2012	F-A	23	23	26	15	18	27½
Rio Grande do Sul (State of)—							
‖△8s extl loan of 1921 1946	A-O	--	*33½	--	--	34⅜	37¼
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	A-O	--	24⅝	24⅜	3	24⅝	27½
△6s external sink fund gold 1968	J-D	--	29	29	1	27	31
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-D	--	22	22	2	22	26½
△7s external loan of 1926 1966	M-N	--	--	--	--	30	34
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-D	--	22⅜	22⅜	2	22¼	25
7s 1967 stmp pursuant to Plan A (Int reduced to 2.25%) 2004	J-D	--	*23	27½	--	24⅛	27
△Rome (City of) 6½s 1952	A-O	--	24⅜	25½	14	18	31
△Sao Paulo (City) 8s 1952	M-N	--	*	38	--	33⅞	35½
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	M-N	--	27¼	27¼	1	25	28
△6½s extl secured s f 1957	M-N	--	--	--	--	29	31
Stamped pursuant to Plan A (Int reduced to 2%) 2012	M-N	--	23	23	3	22	27
‖△San Paulo (State) 8s 1936	J-J	--	--	--	--	--	--
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J	--	*29	--	--	29	39
△8s external 1950	J-J	--	--	--	--	36½	46
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J	--	*27¼	40	--	27	38
△7s extl water loan 1956	M-S	--	--	--	--	34	40
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-J	--	*26⅞	30	--	26	34
△6s extl dollar loan 1968	J-J	--	*32	--	--	32	41
Stamped pursuant to Plan A (Int reduced to 2%) 2012	A-O	--	*25	29	--	25¼	35⅞
‖△Secured s f 7s 1940	A-O	--	*84	90	--	83½	89
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	A-O	73	73	73	4	67	76
Serbs Croats & Slovenes (Kingdom)—							
△8s secured external 1962	M-N	--	*6⅛	8	--	4⅛	7⅞
△7s series B sec extl 1962	M-N	6¾	6⅜	6¾	7	3⅝	7¼
△Silesia (Prov of) extl 7s 1958	J-D	--	*11	12	--	7	13½
△4½s assented 1958	J-D	--	*6⅜	8	--	5	9¼
Sydney County Council 3½s 1957	J-J	--	90½	90½	1	85	90½

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
‖△Uruguay (Republic) extl 8s 1946	F-A	--	*110	--	--	124	124
△External sink fund 6s 1960	M-N	--	*110	130	--	117	118
△External sink fund 6s 1964	M-N	--	*110	--	--	121	121
3¾-4-4½s ($ bond of 1937)—							
External readjustment 1979	M-N	--	80	80½	15	73	86½
External conversion 1979	M-N	--	80	80	4	73¼	85
3⅞-4⅛-4⅜s extl conv 1978	J-D	--	79½	79½	2	74	83
4-4¼-4½s extl readjustment 1978	F-A	83	83	83	2	80	92
3½s extl readjustment 1984	J-J	--	*70	75	--	70	90
△Venetian Provinces 7s 1952	A-O	--	*26	--	--	24¼	27½
△Warsaw (City) external 7s 1958	F-A	--	*11	14	--	7	11
△4½s assented 1958	F-A	--	*6	7⅞	--	5	7
RAILROAD AND INDUSTRIAL COMPANIES							
△Adriatic Electric Co 7s 1952	A-O	--	*26	27	--	19⅛	28
Alabama Great Southern 3½s 1967	M-N	103¾	103¾	103¾	5	100⅜	104½
Alabama Power 1st mtge 3½s 1972	J-J	107	107	107	13	103¾	107½
Albany & Susquehanna RR 4½s 1975	A-O	--	*100	--	--	97	100⅛
Alleghany & Western 1st gtd 4s 1998	A-O	--	*83	84½	--	82	86½
Allis-Chalmers Mfg 2s debs 1956	M-S	--	*96⅞	98¼	--	94½	99
American Airlines 3s debs 1966	J-D	--	*	77	--	75	78½
Amer & Foreign Pow deb 5s 2030	M-S	94¾	94¾	96¼	65	85½	103¾
American Telephone & Telegraph Co—							
2¾s debentures 1980	F-A	92	91⅝	92⅝	53	90¾	97¼
2¾s debentures 1975	A-O	93¾	93¾	95⅛	33	92½	98½
2⅝s debentures 1986	J-J	88¼	87⅞	89	55	85¾	93¾
2¾s conv debentures 1961	J-D	105⅜	105	105⅞	168	101¾	109
2¾s debentures 1982	A-O	92	91¼	92⅜	30	90½	97½
2⅞s debentures 1987	J-D	93¾	93¼	95½	20	91½	99¼
2¾s conv debentures 1957	J-D	112	111⅞	112⅝	464	106¼	116⅝
Amer Tobacco Co deb 3s 1962	A-O	102	101½	102¼	51	101	102⅞
3s debentures 1969	A-O	101½	101½	102	54	100½	103⅛
Ann Arbor 1st gold 4s July 1995	Q-J	--	82	82	5	77	82
A P W Products Co 5s 1966	A-O	--	*	97½	--	96	100
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	120¾	120¾	122⅛	87	115¾	123⅛
Stamped 4s July 1 1995	M-N	113	113	113¼	2	106⅜	115
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3¾s 1963	M-N	--	103⅞	103⅞	7	101	104
Atlantic Coast 1st cons 4s July 1952	M-S	104½	104⅜	104¾	31	103½	105¼
General unified 4½s A 1964	J-D	105	105	105½	46	98¼	106½
Atlantic & Danville Ry 1st 4s 1948	J-J	--	45	46¼	24	25	52½
Second mortgage 4s 1948	J-J	30	30	30½	13	15⅜	36¾
Atlantic Refining 2⅝s debs 1966	J-J	--	99¼	99¼	10	97½	100¼
B							
Baltimore & Ohio RR—							
1st mtge 4s ser A July 1975	A-O	90⅜	89¼	90⅜	41	82	94
1st mtge 5% ser B (4% fixed and 1% contingent int) July 1975	A-O	93½	93½	94½	48	86	98
Ref & gen mtge 5% (2½% fixed and 3% contingent interest)—							
Series G due Dec 1 1995	J-D	65¾	63	66	24	58½	70½
Series K due Mar 1 2000	M-S	65¼	63	65½	79	57⅜	70½
Series M due Mar 1 1996	M-S	--	63	65½	54	57	70
Ref & gen mtge 6% (2⅝% fixed and 3⅜% contingent interest)—							
Series J due Dec 1 1995	J-D	74¼	73½	74⅝	26	67¼	78¼
△4½s conv income Feb 1 2010	May	52½	51½	53⅞	238	45⅛	56¾
Pgh Lake Erie & West Va—							
Ref 4s series A 1980	M-N	84¼	83¾	84¼	7	81¾	91⅜
S'western div 1st mtge 5% ser A (3½% fxd & 1½% cont int) 1980	J-J	--	79	79	1	70¼	81
Toledo Cincinnati division 1st Ken & ref M 4s ser D 1985	J-J	--	*81	82	--	77¼	86
Bangor & Aroostook RR—							
Con ref 4s 1951	J-J	--	95	95	3	88⅜	96½
4s stamped 1951	J-J	95	95	95½	13	88¼	96⅜
Beech Creek Extension 1st 3½s 1951	A-O	--	*99¾	--	--	100¼	100¼
Bell Telephone of Pa 5s series C 1960	A-O	--	120⅜	120½	42	119	123
Beneficial Indus Loan 2½s debs 1961	M-N	95	95	95	10	94⅞	97½
Bethlehem Steel Corp—							
Cons mtge 2¾s ser I 1970	J-J	98½	98⅜	99	87	96	99⅞
Cons mtge 2¾s ser J 1976	M-N	--	*	98¼	--	96½	100
Boston & Maine RR—							
1st mtge 5s series AC 1967	M-S	--	*88¼	93½	--	88	100
1st mtge 5s series II 1955	M-N	--	*101⅛	--	--	101	102½
1st mtge 4¾s series JJ 1961	A-O	--	*83¾	90⅞	--	--	--
1st mtge 4s series RR 1960	J-J	81	81	81½	5	72½	86¾
△Inc mtge 4½s ser A July 1970	M-N	56	55¾	56¼	37	50	60⅜
△Breda (Ernesto) Co 7s 1954	F-A	--	--	--	--	19	27
Bristol-Myers Co 3s Debs 1968	A-O	--	*102¼	103	--	102	103
Bklyn Union El 1st gold 5s 1950	F-A	--	*102	--	--	--	--
Bklyn Union Gas 4s debentures 1969	M-S	--	98½	98½	10	92	99
Gen mtge 2⅞s 1976	J-J	--	88	88	20	86½	93⅛
Buffalo Niagara El 1st mtge 2¾s 1975	M-N	--	96½	96½	5	95½	100
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to May 1 1947) due 1957	M-N	--	62½	64	12	59	68½
Bush Terminal 1st 4s 1952	A-O	101⅜	101½	101⅜	2	100⅛	102
Consolidated 5s 1955	J-J	--	93	93	28	88½	96
Bush Term Bldgs 5s gtd 1960	A-O	--	105½	106	2	105	107
C							
California Elec Power 1st 3s 1976	J-D	--	*	104	--	99	103½
Calif Oregon Power 3⅛s 1974	M-N	--	*102¼	105¼	--	99½	102⅝
Canada Southern cons gtd 5s A 1962	A-O	--	*106¼	107	--	100⅜	110
Canadian National Ry—							
Guaranteed gold 4½s 1957	J-J	--	112⅛	112¾	10	111¼	114¼
Guaranteed gold 5s Oct 1969	A-O	--	107⅜	107½	20	107⅜	109⅝
Guaranteed gold 5s 1970	F-A	107⅞	107⅞	107⅞	5	107⅞	109¾
Guaranteed gold 4¾s 1955	J-D	111¼	111¼	112	8	111¼	113½
Guaranteed gold 4½s 1956	F-A	110¾	110¾	111⅝	14	110⅜	112⅞
Guaranteed gold 4½s 1951	M-S	106½	106¼	106⅞	42	106¼	107½
Can Pac Ry 4% deb stk perpetual	J-J	95⅛	94⅞	95⅞	86	82⅞	97¼
Carolina Clinchfield & Ohio 4s 1965	M-S	108	107⅝	108	20	107	108¼
Carthage & Adirondack Ry—							
1st mtge gtd 4s 1981	J-D	--	*65¾	74½	--	58½	67⅝
Celanese Corp 3s debs 1965	A-O	--	102	102⅛	15	100½	103¼
Celotex Corp 3¼s debs 1960	F-A	--	*100½	--	--	99	100⅛
3¼s debs (1947 issue) 1960	F-A	--	*100⅛	--	--	--	--
△Cent Branch U P 1st gold 4s 1948	J-D	--	*70	79	--	75	80½
‡Central of Georgia Ry—							
1st mtge 4s ser A 1995	J-J	67⅜	67	68	61	67	71½
Gen mtge 4½s ser A Jan 1 2020	May	--	68	68⅞	27	67¾	78½
Gen mtge 4½s ser B Jan 1 2020	May	51⅛	51	52¼	39	51	60½
Central Illinois Light 3½s 1966	A-O	--	*107⅝	--	--	107	107½
‖△Central of N J gen gold 5s 1987	J-J	69	x67	69½	157	37½	81
△5s registered 1987	Q-J	67½	x66¾	68¾	180	35⅝	79
△General 4s 1987	J-J	59	59	59	12	32½	70
△4s registered 1987	Q-J	--	*48	59	--	32½	50
Central New York Power 3s 1974	A-O	100	100	100	1	97½	103
Central Pacific 1st ref gtd gold 4s 1949	F-A	102 7/16	102⅜	102 7/16	6	102⅛	103¾
1st & ref series A (4¼% to Aug 1 1949) 1974	F-A	--	100	100	10	96½	102
1st mtge 3⅜s ser B 1968	F-A	--	104	104	5	101⅝	104½
Champion Paper & Fibre deb 3s 1965	J-J	--	*98½	100⅞	--	96	100⅞

For footnotes see page 29.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 6

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
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	124¼	124¼	124½	12	121	130½
Ref & impt mtge 3½s D 1996	M-N	--	100¼	100¾	30	100	104¾
Ref & impt M 3½s series E 1996	F-A	101¼	101¼	101⅝	24	101¼	106
R & A Div 1st cons gold 4s 1989	J-J	--	*117¼	118	--	115	117¼
2d consol gold 4s 1989	J-J	--	*109	111	--	109½	110½
Chicago Burlington & Quincy RR—							
General 4s 1958	J-J	--	*110⅛	112	--	108	112
1st & ref 4½s series B 1977	F-A	--	111½	111⅝	25	109½	112
1st & ref mtge 3⅞s 1985	F-A	--	99¾	100¼	13	93	100¾
1st & ref mtge 2⅞s 1970	F-A	--	97⅝	97⅝	6	91	99
Chicago & Eastern Ill RR—							
△Gen mtge inc conv 5s 1997	J-J	48½	45	48½	75	34	50
1st mtge 3¾s ser B 1985	M-N	--	76⅛	76⅛	2	71⅝	80
Chicago & Erie 1st gold 5s 1982	M-N	--	*120	--	--	111	120
Chicago Gt West 1st 4s series A 1988	J-J	--	83	84	9	79	90½
△Gen inc mtge 4½s Jan 1 2038	J-J	--	*65	75	--	55½	80
Chicago Ind & Louisville Ry—							
△1st mtge 4s inc ser A Jan 1983	J-J	--	64½	64½	2	54⅛	66¼
△2d mtge 4½s inc ser A Jan 2003	J-J	--	52	52	3	39½	55¼
Chicago Ind & Sou 50-year 4s 1956	J-J	--	*92⅛	98¾	--	88¼	92⅛
Chic Milw St Paul & Pac RR—							
1st mtge 4s ser A 1994	J-J	103⅜	103⅜	104	32	99⅞	106
Gen mtge 4½s inc ser A Jan 1 2019	Apr	72	70½	72	78	65¾	74½
4½s conv inc ser B Jan 1 2044	Apr	56½	56	57¾	130	53½	61⅝
Chicago & North Western Ry—							
2nd mtge conv inc 4½s Jan 1 1999	Apr	66	65	66¾	22	58¼	70½
1st mtge 3s ser B 1989	J-J	--	*94	95	--	89	94
Chicago Rock Island & Pacific Ry—							
1st mtge 4s series A 1994	J-J	--	105¾	106	27	101¼	107½
Gen mtge conv 4½s ser A Jan 2019	Apr	86½	86	86¾	495	71½	87¼
Chicago St L & New Orleans 5s 1951	J-D	--	*103½	--	--	100	105
Gold 3½s 1951	J-D	--	*100	--	--	100	100½
Memphis Div 1st gold 4s 1951	J-D	--	*101	102	--	100	102
Chic Terre Haute & S'eastern Ry—							
1st & ref M 2¾-4¼s 1994	J-J	84½	84½	85½	3	78	91
Income 2¾-4¼s 1994	J-J	75	75	75	3	74	80
Chicago Union Station—							
1st mtge 3½s series F 1963	J-J	--	105	105½	14	102½	106½
1st mtge 2⅞s ser G 1963	J-J	--	100⅛	100¼	11	99¾	102⅛
Chic & West'n Indiana conv 4s 1952	J-J	104¾	104¾	105	7	103	105¾
1st & ref 4¼s series D 1962	M-S	--	105⅛	105¼	3	102	106¾
Cinc Gas & Elec 1st mtge 2¾s 1975	A-O	97¾	97¾	97¾	2	97⅝	100½
Cincinnati Union Terminal—							
1st mtge gtd 3⅜s series E 1969	F-A	--	*106¾	--	--	107	109
1st mtge 2¾s ser G 1974	F-A	--	99¾	99⅞	5	98	101¾
City Ice & Fuel 2¾s debs 1966	J-D	--	*91	97½	--	91⅜	93
City Investing Co 4s debs 1961	J-D	--	80½	80½	1	78	82
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	--	*95	96⅞	--	82	97
General 5s series B 1993	J-D	--	*100¼	--	--	97	99¾
Ref & impt 4½s series E 1977	J-J	--	73½	74¼	20	68	77⅞
Cin Wab & Mich Div 1st 4s 1991	J-J	--	64	64	1	59½	70
St Louis Div 1st coll trust 4s 1990	M-N	--	91	91	1	84⅛	92
Cleveland Elec Illum 3s 1970	J-J	--	103¼	103¾	15	103	106
1st mortgage 3s 1982	J-D	103¾	103¾	103¾	2	103¼	104¾
Cleveland & Pittsburgh RR—							
Series C 3½s gtd 1948	M-N	--	*100⅛	--	--	100⅜	101
Series D 3½s gtd 1950	F-A	--	*101¼	--	--	101½	101½
Cleve Short Line 1st gtd 4½s 1961	A-O	--	*101	--	--	95	101½
Cleveland Union Terminals Co—							
1st mtge 5½s series A 1972	A-O	--	107⅝	107⅝	2	104	108¼
1st mtge 5s series B 1973	A-O	106⅛	106⅛	106⅜	12	100½	106⅜
1st mtge 4½s series C 1977	A-O	101¾	101½	102½	10	96½	104¾
Colorado & Southern Ry—							
4½s (stamped modified) 1980	M-N	52	50	52	25	50	58¾
Columbia Gas & Elec 3⅛s debs 1971	M-S	--	100	100	1	98½	102
3¼s debentures 1973	A-O	101⅜	101	101½	19	101	102⅜
Columbus & H V 1st extl gold 4s 1948	A-O	--	*100¼	--	--	100⅜	100⅜
Columbus & Sou Ohio El 3¼s 1970	M-S	104¼	104	105	4	104	108⅛
Columbus & Tol 1st extl 4s 1955	F-A	--	*109¼	--	--	107	107
Commonwealth Edison Co—							
1st mtge 3s series L 1977	F-A	101¾	101¾	102½	28	101½	104½
Conn Ry & L 1st & ref 4½s 1951	J-J	--	*104¼	--	--	104⅛	104⅛
Conn River Pwr s f 3¾s A 1961	F-A	104⅜	104⅜	105¼	23	104⅜	107⅜
Consolidated Cigar Corp 3¼s 1965	A-O	99	99	99	2	95	99¼
Consolidated Edison of New York—							
1st & ref mtge 2¾s ser A 1982	M-S	--	94½	95	57	94⅜	99
1st & ref mtge 2⅝s ser B 1977	A-O	--	*--	93⅞	--	92¾	96⅜
1st & ref mtge 2¾s ser C 1972	J-D	--	97	97	2	97	100
1st & ref 3s series D 1972	M-N	--	100½	100½	2	100½	103⅞
3s conv debentures 1963	J-D	108⅛	107⅝	108¼	343	106	110¾
Consolidated Natural Gas 2¾s 1968	A-O	--	*100½	101	--	100½	101¾
Consumers Power 1st mtge 2⅞s 1975	M-S	98⅜	98⅛	98¾	43	98	101½
Continental Baking 3s debs 1965	J-J	--	*100⅝	102	--	96	102
Crucible Steel 1st mtge 3½s 1966	M-N	--	*92	94½	--	88	94⅛
§△Cuba Northern Ry 1st 5½s 1942	J-D	--	49	49	2	48	55¾
△Deposit receipts	J-D	37½	37½	37½	6	37⅛	42½
△Cuba RR 1st 5s gold 1952	J-J	--	*82½	84½	--	80¼	84
△Deposit receipts	J-J	32⅝	31½	32⅝	16	31½	36⅜
△7½s ser A deposit rcts 1946	J-D	--	35	35	9	33¾	37½
△6s ser B deposit rcts 1946	J-D	--	35	35	5	34¼	37

D

Dayton Pr & Lt 1st mtge 2¾s 1975	A-O	--	97	97	2	96	99¼
1st mortgage 3s 1978	J-J	--	--	--	--	103¼	103¼
Dayton Union Ry 3¼s ser B 1965	J-D	--	*--	103½	--	103½	103½
Deere & Co 2¾s debs 1965	A-O	--	100¾	101	10	100	102
Delaware & Hudson 4s extended 1963	M-N	95¾	95½	96¼	49	89	96½
Delaware, Lack & West RR Co—							
N Y Lack & Western div							
1st & ref M 5s ser C 1973	M-N	--	85½	87	4	80½	88½
△Income mtge due 1993	M-N	--	63½	63½	1	54	68
Morris & Essex division							
Coll Tr 4-6s May 1 2042	M-N	--	64¾	65	12	54⅝	65¾
Delaware Power & Light 3s 1973	A-O	--	101½	101⅞	22	101	103
1st mtge & coll tr 3⅛s 1977	J-D	--	*--	103¾	--	--	--
Denver & Rio Grande West RR—							
1st mtge ser A (3% fixed							
1% contingent int) 1993	J-J	90½	89⅝	90½	11	80	93
△Income mtge ser A (4½%							
contingent int) 2018	Apr	67½	66¼	67½	102	51¼	70½
Denver & Salt Lake—							
Income mtge (3% fixed							
1% contingent int) 1993	J-J	81½	80¾	81⅝	35	66⅛	82½
Detroit Edison 3½s series G 1966	M-S	--	107⅞	107⅞	3	107⅞	110½
Gen & ref 3s series H 1970	J-D	--	101¾	102¼	3	101¾	104¼
Gen & ref 2¾s series I 1982	M-S	--	96¼	97	12	96	98½
Detroit & Mack 1st lien gold 4s 1995	J-D	--	*74⅛	78	--	68⅝	75
△Second gold 4s 1995	J-D	--	*70⅛	75	--	58⅛	68
Detroit Term & Tunnel 4½s 1961	M-N	--	105¾	105¾	1	96	106¾
Det Tol & Ironton RR 2¾s ser B 1976	M-S	--	84½	84½	3	61	86
Dow Chemical 2.35s debs 1961	J-J	--	97	97	4	96⅛	98½
‡§△Dul So Shore & Atl gold 5s 1937	J-J	--	*38½	48	--	38	49⅛
Duquesne Light Co 2¾s 1977	F-A	--	97½	98⅝	15	97½	100¾

E

East Tenn Va & Ga Div 1st 5s 1956	M-N	--	111⅝	111⅝	1	110	112⅜
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	--	141	141	1	141	156½
Elgin Joliet & East Ry 3¼s 1970	M-S	--	105¾	105¾	5	102	105¾
El Paso & S'western 1st 5s 1965	A-O	105	105	105	2	101½	106¾
5s stamped 1965	A-O	--	*105	--	--	100	105⅜

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
Erie Railroad Co—							
Gen mtge inc 4½s ser A Jan 2015	J-J	70½	70⅜	71	43	64	73½
1st cons mtge 3¼s ser E 1964	A-O	--	*93	102	--	93	94
1st cons mtge 3½s ser F 1990	J-J	--	81	81	3	81	86¾
1st cons mtge 3½s ser G 2000	J-J	--	*--	82	--	78	86½
1st cons mtge 2s ser H 1953	M-S	--	*95	99¼	--	96¾	96¾
Ohio Div 1st mtge 3½s 1971	M-S	--	--	--	--	100	100

F

Firestone Tire & Rub 3s deb 1961	M-N	103	103	103½	18	102	104
‡Florida East Coast 1st 4½s 1959	J-D	--	102⅛	102⅛	1	100	102½
△1st & ref 5s series A 1974	M-S	60	59	60	40	50½	66
△Certificates of deposit	M-S	--	--	--	--	59	62
Francisco Sugar coll trust 6s 1956	M-N	--	*103⅜	105	--	102⅛	105

G

Gas & Elec of Berg Co cons 5s 1949	J-D	--	*102	--	--	103	103
General Realty & Utilities Corp—							
△4s conv inc debs 1969	M-S	83½	83	83½	3	81½	86
Goodrich (B F) Co 1st mtge 2¾s 1965	M-N	--	99	99	1	97½	101
Great Northern Ry Co—							
General 5½s series B 1952	J-J	--	110½	110⅝	10	109¼	112
General 5s series C 1973	J-J	--	122¾	122¾	3	116	123¾
General 4½s series D 1976	J-J	117½	117¼	117½	17	110	117¾
Gen mtge 3⅛s ser N 1990	J-J	--	*90¼	97⅞	--	90	99½
Gen mtge 3⅛s ser O 2000	J-J	--	93	93¾	4	88	98
Gen mtge 2¾s ser P 1982	J-J	--	90⅜	90⅜	2	82⅞	92½
Gen mtge 2⅝s ser Q 2010	J-J	--	77	78½	27	74	82
Gen mtge 2¼s ser R 1961	J-J	--	*93⅜	94⅞	--	91⅝	95⅞
△Green Bay & West deb ctfs A	Feb	--	65¾	65¾	1	63	65¾
△Debentures ctfs B	Feb	10¼	9	10¼	17	6½	11⅞
Greyhound Corp 3s debs 1959	A-O	--	102½	102½	2	100⅝	102⅝
Gulf Mobile & Ohio RR—							
1st & ref 4s series B 1975	J-J	98¾	98¾	99½	14	93	101½
Gen mtge inc 5s ser A July 2015	J-J	--	*--	76	--	68⅞	80
1st & ref 3¾s series D 1969	A-O	--	*97	98⅛	--	92½	100
Gen mtge inc 4s ser B Jan 2044	Apr	--	62¼	63	12	56¾	66¾
Gulf States Util 1st M 2⅝s 1976	M-N	--	*93	94	--	93¾	97⅞
1st mortgage 3s 1978	A-O	--	--	--	--	--	--

H

Hackensack Water 1st mtge 2⅝s 1976	M-S	--	*--	93⅞	--	94¼	96½
Hocking Valley Ry 1st 4½s 1999	J-J	--	*125	129	--	119¼	127½
Household Finance Corp 2¾s 1970	J-J	--	*--	95	--	94¾	98
Hudson Coal 1st s f 5s series A 1962	J-D	95⅛	95	96	17	88	96
Hudson Co Gas 1st gold 5s 1949	M-N	--	*104¼	104½	--	104⅛	105¾
Hudson & Manhattan 1st 5s A 1957	F-A	62¼	62¼	63¼	69	57¾	68
△Adj income 5s Feb 1957	A-O	24¼	23⅜	24¼	47	17½	29¼

I

Illinois Bell Telep 2¾s series A 1981	J-J	--	96½	97⅝	7	95	100
1st mtge 3s series B 1978	J-D	--	102⅛	102⅛	1	102⅛	102¼
Illinois Central RR—							
1st gold 4s 1951	J-J	--	--	--	--	102	103¾
1st gold 3½s 1951	J-J	--	*101	--	--	100⅜	102
Extended 1st gold 3½s 1951	A-O	--	*100⅛	101¾	--	--	--
1st gold 3s sterling 1951	M-S	--	*--	70	--	--	--
Collateral trust gold 4s 1952	A-O	--	102⅝	102⅝	4	99½	103½
Refunding 4s 1955	M-N	105	103¼	105	55	98	105¼
Purchased lines 3½s 1952	J-J	--	*102⅛	103	--	98½	101½
Collateral trust gold 4s 1953	M-N	101⅝	101⅝	102⅛	11	95	102¾
Refunding 5s 1955	M-N	106	105½	106	9	102½	108½
40-year 4¾s 1966	F-A	85	84	85¼	35	77	89¾
Cairo Bridge gold 4s 1950	J-D	--	*104⅛	--	--	104⅛	104¼
Litchfield Div 1st gold 3s 1951	J-J	--	104¼	104¼	1	98½	104¼
Louisville Div & Term gold 3½s 1953	J-J	--	*102¼	--	--	99¼	103
Omaha Div 1st gold 3s 1951	F-A	--	*99⅜	104	--	95¼	100
St Louis Div & Term gold 3s 1951	J-J	--	*99⅜	--	--	97	100
Gold 3½s 1951	J-J	--	*100⅜	--	--	97	101½
Springfield Div 1st gold 3½s 1951	J-J	--	*100⅜	--	--	--	--
Western Lines 1st gold 4s 1951	F-A	--	*102	103	--	102	102⅝
Registered	F-A	--	*100½	--	--	101	101
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	96½	96½	97⅜	37	88¾	100½
1st & ref 4½s series C 1963	J-D	--	89	89¾	14	81¼	93⅝
1st ref mtge 4s ser D 1963	J-D	--	*81	83½	--	77	88¼
Illinois Terminal Ry 4s ser A 1970	J-J	--	99⅞	99⅞	1	95	101
Indiana Ill & Iowa 1st gold 4s 1950	J-J	--	*100¾	101½	--	100	102
Indianapolis Union Ry Co—							
Ref & Imp 2½s ser C 1986	J-D	--	*86	90	--	85¼	85¼
‡International Great Northern RR—							
△1st 6s series A 1952	J-J	63	61¼	63½	13	52½	67¼
△Adjustment 6s series A July 1952	A-O	38	36½	38½	137	20	43¾
△1st 5s series B 1956	J-J	59	59	59½	43	48¾	63¼
△1st gold 5s series C 1956	J-J	59	59	59	1	50	63
§△Internat Hydro-Elec deb 6s 1944	A-O	65	64½	65¼	64	60	67
Int Rys Cent Amer 1st 5s B 1972	M-N	--	*99	101	--	99	102

J

James Frankl & Clear 1st 4s 1959	J-D	80¾	80½	81½	5	75¾	83
Jersey Central Pow & Lt 2⅞s 1976	M-S	--	98	98¼	12	95¾	98¾

K

Kanawha & Mich 1st gtd gold 4s 1990	A-O	--	*--	95	--	94⅞	98
Kansas City Power & Light 2¾s 1976	J-D	--	*--	98	--	98½	100⅝
Kansas City Southern Ry 1st 3s 1950	A-O	--	*102	104¼	--	102	103
1st mtge 4s ser A 1975	A-O	103⅛	103	103¾	59	96¾	104⅞
Kansas City Terminal Ry 2¾s 1974	A-O	--	*97⅜	100¼	--	97	100¼
Kentucky Central gold 4s 1987	J-J	--	--	--	--	110½	114½
Kentucky & Indiana Term 4½s 1961	J-J	--	*40	49⅞	--	44	50
Stamped 1961	J-J	--	98¾	98¾	2	97	98¾
Plain 1961	J-J	--	*108	113	--	112⅛	112⅛
4½s unguaranteed 1961	J-J	--	*97	--	--	97	98
Kings County El L & P 6s 1997	A-O	--	*175	--	--	169	176
Koppers Co 1st mtge 3s 1964	A-O	--	100⅝	100⅞	20	99¾	103¼
‡△Kreuger & Toll 5s ctfs 1959	M-S	--	1	1	3	1	1¾

L

Laclede Gas Light 4½s conv debs 1963	M-S	--	106½	107½	23	102	111½
Lake Sh & Mich Sou gold 3½s 1997	J-D	--	96	96	25	88¼	98
3½s registered 1997	J-D	--	*88½	95	--	82¾	90
Lautaro Nitrate Co Ltd—							
△1st mtge income reg 1975	Dec	85	85	85	7	83¾	92
Lehigh Coal & Navigation Co—							
S F mtge 3½s ser A 1970	A-O	--	96⅝	96⅜	5	90	97
Lehigh Valley Coal Co—							
5s stamped 1954	F-A	--	*100	--	--	95	100
5s stamped 1964	F-A	--	*93½	--	--	84	95
5s stamped 1974	F-A	--	93	93	4	82¾	94
Lehigh Val Harbor Term gtd 5s 1954	F-A	70	69¼	70	17	60	71½
Lehigh Valley Ry Co NY 4½s ext 1950	J-J	--	74	74	5	67	75

For footnotes see page 29.

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

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 6

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
Lehigh Valley RR—							
4s stamped modified 2003	M-N	37⅜	37	38¼	187	27	39⅝
4s registered 2003	M-N	37½	37½	37½	3	26¼	38¼
4½s stamped modified 2003	M-N	41½	40¼	42	188	30	42½
4½s registered 2003	M-N	—	*38½	63	—	29¾	40
5s stamped modified 2003	M-N	—	45	45⅛	17	36⅝	47
Lehigh Valley Terminal Ry ext 5s 1951	A-O	73¼	73	73½	8	67	78
Lexington & Eastern Ry 1st 5s 1965	A-O	—	—	—	—	121	121⅛
Liggett & Myers Tobacco 5s 1951	A-O	109	109	109	3	108¾	111½
Little Miami gen 4s series A 1962	M-N	—	*106	108	—	107	107
△Lombard Electric 7s series A 1952	J-D	—	26	26	30	18	34
Long Island unified 4s 1949	M-S	—	*99⅞	—	—	99⅞	101⅜
Guaranteed ref gold 4s 1949	M-S	100⅜	100⅜	100⅜	6	100⅛	102⅛
4s stamped 1949	M-S	—	*100⅛	101	—	100½	102
Lorillard (P) Co deb 5s 1951	F-A	—	108½	109	9	108½	110¼
3s debentures 1963	A-O	101	100¾	101½	43	100¾	102¾
Louisville Gas & Elec 3½s 1966	M-S	106⅛	105¾	106⅛	7	105⅛	108¼
1st & ref mtge 3s 1978	M-S	—	—	—	—	—	—
Louisville & Nashville RR—							
1st & ref M 3⅜s series F 2003	A-O	—	91⅝	91⅝	6	91⅝	101½
1st & ref M 2⅞s series G 2003	A-O	77¾	77¾	82	11	77¾	89⅜
St Louis Div 2d gold 3s 1980	M-S	—	*94¼	99¼	—	92⅛	96½
Atl Knox & Cinc Div 4s 1955	M-N	—	*108¾	111½	—	108¾	111

M

Macy (R H) & Co 2⅞s debs 1972	M-N	—	98⅛	99	21	98⅛	101⅜
Maine Central RR 4½s ser A 1960	J-D	71½	71½	71½	5	67	74⅛
1st mtge & con 4s ser B 1954	J-D	—	97½	98	4	94½	98
Manati Sugar 4s sink fund Feb 1 1957	M-N	86½	86½	86½	2	84⅝	91¼
△Manila RR (Southern Lines) 4s 1959	M-N	—	*—	72	—	70	70
May Dept Stores 2⅝s debs 1972	J-J	—	96	96	1	94¾	98¼
Mead Corp 1st mtge 3s 1966	J-D	—	100	100⅛	25	98	101
Metropolitan Edison 1st mtge 2⅞s 1974	M-N	—	*98½	99¾	—	99¾	101
Metrop Wat Sew & Drain 5½s 1950	A-O	—	100	100¾	4	98¾	100¾
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	—	*100¾	—	—	100¾	100¾
1st gold 3½s 1952	M-N	—	*102⅝	—	—	99	102⅜
Ref & impt 4½s series C 1979	J-J	—	87	87	5	80	87½
Michigan Cons Gas 1st mtge 3⅛s 1969	M-S	105¼	105⅛	105¼	16	103½	106½
1st mtge 2⅞s 1969	M-S	—	*—	100¼	—	96	96
1st mtge 3⅜s 1969	M-S	—	*102	—	—	—	—
‡§△Midland of N J 1st ext 5s 1940	A-O	—	*51¼	57	—	51	66
Minnesota Mining & Mfg 2¾s 1967	A-O	—	*100	100¾	—	98¾	101¾
Minn St Paul & Sault Ste Marie—							
1st mtge 4½s inc ser A Jan 1971	J-J	—	86¼	86¼	1	87	93½
△Gen mtge 4s inc ser A Jan 1991	J-J	51	50½	51	19	49½	57¾
Mo Kansas & Texas 1st 4s 1990	J-D	76	75½	76	37	68½	79
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	J-J	78	77¼	78	18	71⅛	84½
40-year 4s series B 1962	J-J	66	66	66	8	61	69½
Prior lien 4½s series D 1978	J-J	—	67	68	6	61¼	71½
△Cum adjust 5s series A Jan 1967	A-O	75¼	74	76	75	47	80
‡Missouri Pacific RR Co—							
△1st & ref 5s series A 1965	F-A	—	82	82¾	14	71⅝	89
△General 4s 1975	M-S	44½	43¼	45	354	30¼	50½
△1st & ref 5s series F 1977	M-S	—	82	83	26	71¾	89⅛
△1st & ref 5s series G 1978	M-N	83	82	83	38	72	88¾
△Conv gold 5½s ser A 1949	M-N	26¼	26	27¼	338	18¼	30⅜
△1st & ref gold 5s series H 1980	A-O	82¾	82	83	41	71¾	89
△1st & ref 5s series I 1981	F-A	82⅞	82	83	77	71⅝	89
Moh'k & Malone 1st gtd gold 4s 1991	M-S	—	64½	65¾	7	61¼	68
Monongahela Ry 3¼s series B 1966	F-A	—	*102¾	103	—	101½	104
Morrell (John) & Co 3s debs 1958	M-N	—	99⅝	99⅝	2	99½	102¼
Morris & Essex 1st gtd 3½s 2000	J-D	58¼	58⅛	58¾	45	54⅜	60⅝
Constr M 5s series A 1955	M-N	—	78	79½	7	68½	83⅜
Constr M 4½s series B 1955	M-N	72	71½	72	14	64¾	75
Mountain States Tel & Tel 2⅝s 1986	M-N	—	*—	91	—	88¾	93½
3⅛s debentures 1978	A-O	—	102	102	1	102	104¼

N

Nashville Chattanooga & St Louis—							
1st mtge 3s ser B 1986	F-A	—	*90	90	—	84¼	91⅞
National Dairy Products 2¾s debs 1970	J-D	—	97½	97½	3	97½	100¼
3s debentures 1970	J-D	102⅜	102⅜	102⅜	1	102	102½
National Steel Corp 1st mtge 3s 1965	A-O	103⅝	103½	104	32	102⅞	105
National Supply 2¾s debs 1967	J-D	—	*97¼	97½	—	97	99
△Naugatuck RR 1st gold 4s 1954	M-N	—	*100⅛	102	—	100⅛	101
Newark Consol Gas cons 5s 1948	J-D	—	*100⅝	—	—	100¾	102⅜
New England Tel & Tel 5s A 1952	J-D	103¼	103¼	103¼	3	102¾	105½
1st gtd 4½s series B 1961	M-N	—	116⅝	116⅝	3	115½	118⅜
3s debentures 1982	A-O	—	99½	100⅛	5	99½	102
N J Junction RR gtd 1st 4s 1986	F-A	—	—	—	—	—	—
New Jersey Power & Light 3s 1974	M-S	—	99¾	99¾	1	99¾	102⅝
New Orleans Great Nor 5s A 1983	J-J	—	99	99	1	99	102
New Orleans & Northeastern RR—							
Ref & Imp 4½s series A 1952	J-J	—	104¾	104¾	1	102½	107⅞
New Orleans Term 1st gtd 4s 1953	J-J	103	103	103	2	100½	104
‡New Orleans Texas & Mexico Ry—							
△1st 5s series B 1954	A-O	—	92	93	48	81	94½
△Certificates of deposit	—	—	*—	93	—	80½	92¼
△1st 5s series C 1956	F-A	—	*88	91⅜	—	80	93¾
△Certificates of deposit	—	—	*—	93	—	84½	90⅞
△1st 4½s series D 1956	F-A	—	*86½	—	—	78½	92¾
△Certificates of deposit	—	—	—	—	—	—	—
△1st 5½s series A 1954	A-O	95½	95½	96	40	85	97⅞
△Certificates of deposit	—	—	—	—	—	84⅝	96¼
New York Central RR Co—							
Cons 4s series A 1998	F-A	65⅜	64¾	65¾	90	63	70¼
Ref & impt 4½s series A 2013	A-O	70⅝	70¼	71⅝	94	66⅜	76
Ref & impt 5s series C 2013	A-O	78	77	78¾	84	74¼	84
N Y Central & Hudson River RR—							
General mtge 3½s 1997	J-J	86⅝	86⅛	87½	50	79½	88¾
3½s registered 1997	J-J	—	81	81	4	76	82⅛
Lake Shore coll gold 3½s 1998	F-A	—	65½	65½	5	62	69¾
3½s registered 1998	F-A	—	61½	62	11	61½	65½
Mich Cent coll gold 3½s 1998	F-A	—	65⅜	65⅝	21	60	68
3½s registered 1998	F-A	—	61½	61⅝	22	57¼	64
New York Chicago & St Louis—							
Ref mtge 3¼s ser E 1980	J-D	—	*96½	99	—	91	97⅛
1st mtge 3s ser F 1986	A-O	—	89½	89½	5	81⅞	91
N Y Connecting RR 2⅞s ser B 1975	A-O	90¾	89⅜	90¾	14	82½	90¾
N Y Dock 1st gold 4s 1951	F-A	100	100	100	1	96⅞	101
N Y & Harlem gold 3½s 2000	M-N	—	*102	—	—	—	—
Mtge 4s series A 2043	J-J	—	*—	100	—	98	100
Mtge 4s series B 2043	J-J	—	*99⅛	103	—	97	100
N Y Lack & West 4s series A 1973	M-N	—	*76⅜	77	—	70⅛	77
4½s series B 1973	M-N	—	*83½	85⅞	—	76¾	85
‡N Y New Haven & Hartford RR—							
§△Collateral trust 6s 1940	A-O	83¼	82⅞	83¼	93	65½	83⅜
1st & ref mtge 4s ser A 2007	J-J	71	70½	72	340	60½	75⅛
△Gen mtge conv inc 4½s ser A 2022	May	46¾	46	47	642	31	51⅛
‡△Harlem River & Port Chester—							
1st 4s 1954	M-N	—	*101⅞	—	—	98½	101⅝
‡△N Y Ont & West ref 4s June 1992	M-S	9⅛	9	9½	105	7¾	13¼
△General 4s 1955	J-D	5¼	4¾	5¼	20	3	7¼
N Y Power & Light 1st mtge 2¾s 1975	M-S	95⅜	95⅜	95⅜	5	95⅜	98⅞
N Y & Putnam 1st cons gtd 4s 1993	A-O	—	67	67	3	60½	68½
N Y State Elec & Gas 2¾s 1977	J-J	—	*—	97	—	97	97
N Y Steam Corp 1st 3½s 1963	J-J	106	106½	106⅞	31	105	107⅛
‡N Y Susquehanna & Western RR—							
§1st refunding 5s 1937	J-J	—	*—	45⅞	—	32	52⅛
§△2d gold 4½s 1937	F-A	—	*—	38	—	30	40
§△General gold 5s 1940	F-A	—	*19	25	—	12½	29
§△Terminal 1st gold 5s 1943	M-N	77	76¾	77	6	73½	78½
N Y Telephone 2¾s ser D 1982	J-J	—	94⅜	95¼	66	93¾	98⅜
Ref mtge 3⅛s ser E 1978	F-A	103½	103⅜	103½	21	103⅛	105
Ref mtge 3s series F 1981	J-J	—	*100	—	—	—	—

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
Niagara Falls Power 3½s 1966	M-S	—	*107⅝	109	—	106⅝	109¼
Norfolk Southern Ry Co—							
△Gen mtge 5s conv inc 2014	A-O	79½	78¼	79½	34	49	80¼
Norfolk & Western Ry 1st gold 4s 1996	A-O	—	127½	127½	6	127	129
Northern Central gen & ref 5s 1974	M-S	—	*115	—	—	109¾	116
Gen & ref 4½s series A 1974	M-S	—	*107	128	—	108	108
Northern Pacific Railway—							
Prior lien 4s 1997	Q-J	—	104	105	22	99	107½
4s registered 1997	Q-J	—	*100½	—	—	96½	103
General lien 3s Jan 1 2047	Q-F	64	64	65	14	61¾	68
3s registered 2047	Q-A	—	63¼	63¼	1	60½	65½
Ref & impt 4½s series A 2047	J-J	88¾	88½	89½	27	87¼	94⅜
Ref & impt 5s series C 2047	J-J	96	96	96	5	92	100
Ref & impt 5s series D 2047	J-J	96	95	96	20	92⅜	100½
Coll trust 4½s 1975	M-S	104½	104¼	104¾	87	99½	104⅞
Northern States Power Co—							
(Minn) 1st mtge 2¾s 1974	F-A	—	*—	98¾	—	97½	99
1st mtge 2¾s 1975	A-O	—	95½	95½	10	95⅛	99
(Wisc) 1st mtge 2⅝s 1977	A-O	—	*92	101¾	—	95⅝	96¾

O

‡Ogdensburg & Lake Champlain Ry—							
△1st guaranteed 4s 1948	J-J	—	11¾	11¾	11	10	16⅜
Ohio Edison 1st mtge 3s 1974	M-S	—	100⅞	101¼	26	98⅞	102
1st mtge 2¾s 1975	A-O	94½	94½	95	11	93¾	98⅛
Oklahoma Gas & Electric 2¾s 1975	F-A	—	*95	96¾	—	93½	97⅞
Oregon-Washington RR 3s ser A 1960	A-O	—	103½	103¾	10	103⅛	105

P

Pacific Gas & Electric Co—							
1st & ref 3½s series I 1966	J-D	—	*106	—	—	106	108½
1st & ref 3s series J 1970	J-D	—	101⅜	101⅜	10	100⅛	104
1st & ref 3s series K 1971	J-D	—	*—	101⅞	—	100	104⅛
1st & ref 3s series L 1974	J-D	—	99¾	100¼	41	99¾	103⅜
1st & ref 3s series M 1979	J-D	—	99⅝	100⅜	24	99⅝	103
1st & ref 3s series N 1977	J-D	99⅞	99¾	99⅞	8	99¾	103
1st & ref 2¾s series P 1981	J-D	—	*94¾	96	—	94¼	98
1st & ref 2⅞s series Q 1980	J-D	—	97½	97½	6	97	99⅞
Pacific Tel & Tel 2¾s debs 1985	J-D	—	92⅛	92¾	6	91½	96⅝
2⅞s debentures 1986	A-O	—	94⅞	94⅞	1	94¾	98¾
3⅛s debentures 1987	A-O	100	100	100½	8	100	104⅜
3¼s debentures 1978	M-S	—	103⅛	103¼	10	102½	106½
Paducah & Ill 1st s f gold 4½s 1955	J-J	—	*104⅜	—	—	104	104
Paterson & Passaic G & E cons 5s 1949	M-S	—	*101	—	—	101½	102¼
Pennsylvania-Central Airlines—							
3½s conv inc debs 1960	A-O	—	44¾	45	17	35¾	49
Pennsylvania Co—							
Gtd 4s series E trust ctfs 1952	M-N	—	102¾	103½	21	102⅜	106⅛
Pennsylvania Glass Sand 3½s 1960	J-D	—	*102½	—	—	103¼	103½
Pennsylvania Power & Light Co—							
1st mtge 3s 1975	A-O	99⅜	98⅝	99⅜	12	98⅜	101½
3s s f debentures 1965	A-O	—	98½	98½	1	97½	100½
Pennsylvania RR—							
Cons sinking fund 4½s 1960	F-A	114¼	113¾	115⅜	45	112	117
General 4½s series A 1965	J-D	106½	105¾	106¾	30	99¾	107¾
General 5s series B 1968	J-D	—	110½	111½	19	104½	111½
General 4¼s series D 1981	A-O	101¼	101	101¾	28	94	103⅜
Gen mtge 4¼s series E 1984	J-J	—	101⅜	101⅝	11	94	103½
Conv deb 3½s 1952	A-O	99½	99¼	99⅝	50	97¼	100⅜
Gen mtge 3⅛s series F 1985	J-J	—	*87½	90½	—	78½	89¾
Peoria & Eastern 4s ext 1960	A-O	—	65	66	18	59¼	68
△Income 4s Apr 1990	Apr	—	17½	19	5	14½	25⅝
Peoria & Pekin Union Ry 5½s 1974	F-A	—	104	104	5	103	106
Pere Marquette Ry 3⅜s ser D 1980	M-S	—	99	99	25	98	103⅜
Phila Balt & Wash RR Co—							
General 5s series B 1974	F-A	—	114	114¼	2	114	118
General gold 4½s series C 1977	J-J	—	*108⅝	—	—	105	110
Philadelphia Co coll tr 4¼s 1961	J-J	106	105½	106⅜	26	104¼	108¼
Philadelphia Electric Co—							
1st & ref 2¾s 1971	J-D	—	*—	99	—	98	100⅜
1st & ref 2¾s 1967	M-N	99	98¾	100	27	98¾	102
1st & ref 2¾s 1974	M-N	—	98¼	98½	7	97¼	100
1st & ref 2¾s 1981	J-D	—	*97	97½	—	97	99½
1st & ref 2⅞s 1978	F-A	—	98¾	98¾	19	97½	101½
‡§△Philippine Ry 1st s f 4s 1937	J-J	13	12⅛	13	11	10⅜	13½
△Certificates of deposit	—	—	*11	11⅝	—	8½	11¾
Phillips Petroleum 2¾s debs 1964	F-A	100⅞	100¾	100⅞	68	100⅜	102
Pittsburg Bessemer & L Erie 2½s 1996	J-D	—	95	95	2	94½	97
Pgh Cinc Chic & St Louis Ry—							
Cons gtd 3½s series E 1949	F-A	—	*102	—	—	101½	103
Cons gtd 4s series F 1953	J-D	—	*102	—	—	—	—
Cons gtd 4s series G 1957	M-N	—	*105	—	—	102	106¾
Cons gtd 4s series H 1960	F-A	—	—	—	—	—	—
Cons gtd 4½s series I 1963	F-A	—	*113	—	—	110¾	113
Cons gtd 4½s series J 1964	M-N	—	*107	—	—	109	111
Pgh Cinc Chic & St Louis RR—							
Gen mtge 5s series A 1970	J-D	—	*108½	—	—	103	110⅛
Gen mtge 5s series B 1975	A-O	—	109¼	109¼	2	103	110½
Gen mtge 3⅜s series E 1975	A-O	—	*87½	90	—	84½	88½
Pittsb Coke & Chem 1st mtge 3½s 1964	M-N	—	*101	—	—	101	103¼
Pittsburgh Consolidation Coal—							
3½s debentures 1965	J-J	103½	103½	103⅝	9	102½	103⅝
Pittsburgh Steel 1st mtge 4½s 1958	A-O	—	102¾	102¾	3	100¼	103½
Pittsburgh & West Virginia Ry—							
1st mtge 4½s series A 1958	J-D	—	*87	89⅝	—	79½	90
1st mtge 4½s series B 1959	A-O	—	89¾	89¾	1	81⅝	89¾
1st mtge 4½s series C 1960	A-O	—	89⅝	89⅝	5	79⅛	90
Pitts Youngstown & Ashtabula Ry—							
1st gen 5s series B 1962	F-A	—	—	—	—	116	117
1st gen 5s series C 1974	J-D	—	—	—	—	—	—
1st gen 4½s series D 1977	J-D	—	—	—	—	—	—
△Pittston Co 5½s inc deb 1964	J-J	—	100¾	100¾	1	99¾	101½
Potomac Elec Pwr 1st mtge 3¼s 1966	J-J	105¾	105¾	105¾	5	105	106¼
1st mortgage 3¼s 1977	F-A	—	*—	109	—	—	—
1st mortgage 3s 1983	J-J	—	*99	—	—	—	—
‡△Providence Terminal 4s 1956	M-S	—	*92	100	—	90	90
Public Service Elec & Gas 3¼s 1968	J-J	—	*107	107¼	—	105½	108¼
1st & ref mtge 3s 1972	M-N	—	*—	102⅞	—	103	105¼
1st & ref mtge 5s 2037	J-J	—	143½	143½	1	142	145
1st & ref mtge 8s 2037	J-D	—	*210	220	—	210	215

Q

Quaker Oats 2⅝s deb 1964	J-J	—	99¼	99¼	1	98½	100¼

R

Reading Co 1st & ref 3½s ser D 1995	M-N	—	90	91	9	83¼	93¼
Revere Copper & Brass 3¼s 1960	M-N	—	*102½	103¼	—	101	102¾
Rochester Gas & Elec Corp—							
Gen mtge 4½s series D 1977	M-S	—	*—	125	—	—	—
Gen mtge 3⅜s series H 1967	M-S	—	*108	—	—	107¼	108
Gen mtge 3½s series I 1967	M-S	—	—	—	—	107½	107½
Gen mtge 3¼s series J 1969	M-S	—	104¼	104¼	1	104	106
‡△Rut-Canadian 4s stamped 1949	J-J	—	9¼	9¼	1	7⅛	11
‡‡△Rutland RR 4½s stamped 1941	J-J	11⅛	10¼	11⅛	8	7¼	12⅛

For footnotes see page 29.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 6

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
S							
Saguenay Power 3s series A 1971	M-S	--	*97	98½	--	96⅛	100½
St Lawr & Adir 1st gold 5s 1996	J-J	--	*71	75	--	70	79⅞
2d gold 6s 1996	A-O	--	*80	85	--	75⅝	81
St L Rocky Mt & P 5s stamped 1955	J-J	--	*100	--	--	99½	99½
St Louis-San Francisco Ry Co—							
1st mtge 4s series A 1997	J-J	86	85½	86¾	93	80	89½
△2nd mtge inc 4½s ser A Jan 2022	May	60¼	58¾	60½	177	51¼	65¼
St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	--	106	106	9	98¾	109
2d 4s inc bond ctfs Nov 1989	J-J	--	91	91	10	80½	93
Gen & ref gold 5s series A 1990	J-J	--	100¼	101¼	35	89⅛	103
St Paul & Duluth 1st cons gold 4s 1968	J-D	--	---	---	--	---	---
St Paul Union Dept 3½s B 1971	A-O	--	*100	--	--	101	102½
Scioto V & N E 1st gtd 4s 1989	M-N	--	*127	--	--	127	127
Seaboard Air Line RR Co—							
1st mtge 4s series A 1996	J-J	101¾	101⅜	102⅛	63	98¾	102½
△Gen mtge 4½s series A Jan 2016	J-J	72	70½	72	232	61½	72⅞
Seagram (Jos E) & Sons 2½s 1966	J-D	--	95¾	95¾	10	92½	97
Shell Union Oil 2½s debs 1971	A-O	--	93⅛	93¼	18	92½	96¾
‡§△Silesian-Amer Corp coll tr 7s 1941	F-A	--	*35	42	--	28⅛	56⅛
Skelly Oil 2¾s debs 1965	J-J	--	*--	100¾	--	97¼	101¾
Socony-Vacuum Oil 2½s 1976	J-D	92¼	92¼	93⅜	52	91¾	96
South & Nor Ala RR gtd 5s 1963	A-O	--	--	--	--	123½	124
Southern Bell Tel & Tel Co—							
3s debentures 1979	J-J	100	100	100½	5	98⅛	102½
2¾s debentures 1985	F-A	--	91½	92¼	10	91⅛	96⅞
2⅞s debentures 1987	J-J	--	*--	98	--	95½	99⅛
Southern Indiana Ry 2¾s 1994	J-J	--	81	81	1	78½	84¾
Southern Pacific Co—							
1st 4½s (Oregon Lines) A 1977	M-S	102½	101½	102½	45	92½	104
Gold 4½s 1969	M-N	98	96½	98	93	87¾	98
Gold 4½s 1981	M-N	93⅜	93¼	94⅜	31	84¾	95¾
San Fr Term 1st mtg 3⅜s ser A 1975	J-D	--	*101	--	--	100	102
Southern Pacific RR Co—							
1st mtge 2⅞s series E 1986	J-J	--	87	87	5	80	89½
1st mtge 2¾s series F 1996	J-J	81½	81½	82½	9	76½	84⅝
1st mtge 2¼s series G 1961	J-J	--	92½	93¼	121	90	94½
Southern Ry 1st cons gold 5s 1994	J-J	118	118	118¼	85	112	120
Devel & gen 4s series A 1956	A-O	97¼	96¾	97¼	39	91½	98
Devel & gen 6s series A 1956	A-O	--	108¼	108¼	2	105	110
Devel & gen 6½s series A 1956	A-O	113	112⅜	113	13	108⅛	113¼
Memphis Div 1st gold 5s 1996	J-J	--	*104	109	--	103¼	109
St Louis Div 1st gold 4s 1951	J-J	--	102⅞	102⅞	6	102½	104¼
Southwestern Bell Tel 2¾s debs 1985	A-O	93¾	93¾	94¾	10	93¼	97¾
3⅛s debentures 1983	M-N	--	102⅞	103	6	102⅞	105⅜
△Spokane Internat 1st gold 4½s 2013	Apr	--	*54¼	57	--	46½	57½
Standard Oil of Calif 2¾s debs 1966	M-N	--	100⅞	101¼	10	100¼	102⅞
Standard Oil (N J) deb 2¾s 1971	F-A	93½	93⅛	93⅞	54	92⅛	96½
Sunray Oil Corp 2⅞s debs 1966	J-J	--	*98	--	--	97	100
Swift & Co 2¾s debs 1972	J-J	--	96¼	96¼	2	96¼	98½
2⅞s debentures 1973	M-N	--	100⅜	100⅜	3	100⅛	100½
T							
Terminal RR Assn of St Louis—							
Ref & imp M 4s series C 2019	J-J	--	*115⅛	--	--	114½	116¼
Ref & imp 2⅞s series D 1985	A-O	98½	98½	99	12	97⅛	101
Texas Corp 3s deb 1965	M-N	104½	104¼	104½	12	103½	106
Texas & New Orleans RR—							
1st & ref M 3¼s series B 1970	A-O	--	*--	98⅜	--	92¼	100¼
1st & ref M 3⅜s series C 1990	A-O	93⅜	93⅜	93⅜	6	89	98¼
Texas & Pacific 1st gold 5s 2000	J-D	127½	127½	127½	4	121½	127½
Gen & ref M 3⅞s series E 1985	J-J	100	100	100⅛	29	94⅝	101¾
Texas Pacific-Missouri Pacific—							
Term RR of New Orleans 3⅞s 1974	J-D	--	101½	101½	6	99	101½
Third Ave Ry 1st ref 4s 1960	J-J	80¼	78	80¼	45	71½	85
△Adj income 5s Jan 1960	A-O	54½	49½	56½	642	42½	64⅞
Tol & Ohio Cent ref & impt 3¼s 1960	J-D	--	*98¼	101	--	97¾	100½
Trenton Gas & Elec 1st gold 5s 1949	M-S	--	*101½	--	--	101½	101½
Tri-Continental Corp 2⅞s debs 1961	M-S	--	--	--	--	95	97¾
U							
Union Electric Co of Mo 3⅜s 1971	M-N	--	*106¾	108	--	107	109⅝
1st mtge & coll trust 2¾s 1975	A-O	--	*96	96¾	--	96	100
3s debentures 1968	M-N	--	101	101	1	101	101
Union Oil of Calif 3s deb 1967	J-J	--	102⅜	102⅜	3	101	103¾
2¾s debentures 1970	J-D	--	98½	98½	2	98⅛	101
Union Pacific RR—							
2⅞s debentures 1976	F-A	100½	100	100½	15	96½	102½
Ref mtge 2½s series C 1991	M-S	--	89⅝	89¾	7	87½	94
United Biscuit 2¾s debs 1966	A-O	--	97	97	1	96	99
U S Rubber 2⅝s debs 1976	M-N	--	92½	92½	25	91	95
2⅝s debentures 1967	A-O	--	*94⅛	95	--	95	97¼
Universal Pictures 3¾s debs 1959	M-S	--	90	90⅛	27	90	97
V							
Vandalia RR cons g 4s series A 1955	F-A	--	--	--	--	105	105
Cons s f 4s series B 1957	M-N	--	--	--	--	105¾	105¾
Virginia Electric & Power Co—							
1st & ref mtge 2¾s series E 1975	M-S	--	*93	97⅞	--	94⅛	99½
1st & ref mtge 3s series F 1978	M-S	--	*101⅛	--	--	102	103
3⅛s conv debentures 1963	A-O	--	110	110	22	107¾	112½
Va Iron Coal & Coke 1st gold 5s 1949	M-S	--	*100	100⅛	--	99½	100⅜
Va & Southwest 1st gtd 5s 2003	J-J	--	*107	--	--	104½	109
1st cons 5s 1958	A-O	--	97½	99¼	6	94½	101⅜
Virginian Ry 3s series B 1995	M-N	95⅜	95⅜	96	7	95⅜	100½
W							
Wabash RR Co—							
Gen mtge 4s inc series A Jan 1981	Apr	--	80¼	80¼	2	74	83½
Gen mtge inc 4½s series B Jan 1991	Apr	--	79⅝	79¾	10	75⅛	85
1st mtge 3½s series B 1971	Apr	--	*95¼	97	--	90½	100
Walker (Hiram) G & W 2¾s debs 1966	M-N	--	*--	99	--	94½	99½
Walworth Co conv debentures 3½s 1976	M-N	--	*90	94⅝	--	85	97¾
Ward Baking Co—							
5½s debs (subordinated) 1970	A-O	105	104¾	105⅝	12	103	107½
Warren RR 1st ref gtd gold 3½s 2000	F-A	--	*53	55	--	47⅝	55¼
Washington Terminal 2⅝s ser A 1970	F-A	--	*99¾	101½	--	99¼	101
Westchester Ltg 5s stpd gtd 1950	J-D	--	*106⅜	108	--	107¾	109
Gen mtge 3½s 1967	J-D	106¾	106¾	106⅞	8	105¾	107½
West Penn Power 3½s series I 1966	J-J	--	107⅛	107½	17	106½	109
West Shore 1st 4s guaranteed 2361	M-S	68¼	67½	68¼	26	59	69¾
Registered 2361	M-S	--	65	65½	6	57½	67⅛
Western Maryland 1st mtge 4s 1952	A-O	101⅜	101⅛	101⅝	66	97	101¾
Western Pacific 4½s inc A Jan 2014	May	102¼	102¼	102¼	3	99½	103¾
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	100⅝	100½	100¾	7	95	101¾
25-year gold 5s 1951	M-S	100¼	100⅛	100½	58	88¼	102
30-year 5s 1960	J-J	91½	91	92⅜	48	80¾	94⅝
Westinghouse El & Mfg 2½s 1951	J-J	100⅞	100⅞	100⅞	5	99½	101¾
2⅝s debentures 1971	M-S	--	97⅛	97⅛	2	97	99⅞
2.65s conv debentures 1973	J-J	101⅛	100¾	101¼	450	100¼	101¼
Wheeling & Lake Erie RR 4s 1949	M-N	--	*102	--	--	102⅞	103⅝
Gen & ref M 2¾s series A 1992	J-D	--	--	--	--	--	--
Wheeling Steel 3¼s series C 1970	M-S	--	98¼	98⅞	13	93½	100½
1st mtge 3¼s series D 1967	J-J	--	98¾	98⅞	11	94	100¼
Wilson & Co 1st mortgage 3s 1958	A-O	--	101½	102¼	30	101½	103½
Winston-Salem S B 1st 4s 1960	J-J	--	--	--	--	111¼	112¼
‡Wisconsin Central Ry—							
§△1st general 4s 1949	J-J	68⅜	67⅛	68⅝	71	64	75⅜
△Certificates of deposit	J-J	--	--	--	--	70	73
§△Su & Du div & term 1st 4s 1936	M-N	39	38	40	47	19¼	43
△Certificates of deposit	---	--	--	--	--	30	30
Wisconsin Electric Power 2⅝s 1976	J-D	--	*103½	104½	--	93	96½
Wisconsin Public Service 3¼s 1971	J-J	104¾	104⅝	104¾	3	103	105
Y							
Yonkers Elec Lt & Power 2⅝s 1976	J-J	--	*--	93	--	92½	94

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

§Negotiability impaired by maturity.

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

*Friday's bid and asked prices; no sales being transacted during current week.

△Bonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, July 31, and ending the current Friday, Aug. 6. 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.

RANGE FOR WEEK ENDED AUGUST 6

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
ACF-Brill Motors warrants		--	--	--	--	2 Mar	3⅝ May
Acme Aluminum Alloys	1	3½	3½	3½	200	3¼ July	5⅞ Mar
Acme Wire Co common	10	--	--	--	--	31½ Jan	35 Mar
Adam Hat Stores Inc	1	5½	5½	5½	400	4⅞ Mar	7½ Apr
Aero Supply Mfg	1	--	2½	2½	400	1⅞ Jan	3⅛ Mar
Agnew Surpass Shoe Stores	*	---	---	---	---	---	---
Ainsworth Mfg common	5	12½	12½	13½	400	x11⅝ Mar	14¾ Jun
Air Associates Inc (N J)	1	--	6⅞	7⅝	1,900	6¼ Mar	9⅜ Apr
Air Investors common	2	--	3	3	100	3 Feb	3¾ May
Convertible preferred	10	--	--	--	--	36 Apr	38 Jun
§Aireon Mfg Corp common	50c	½	½	⅝	3,300	⅜ Jun	1¾ Jan
60c convertible preferred	10	--	1⅜	1½	200	⅝ Jun	3⅞ Jan
Air-Way Electric Appliance	3	--	7¼	7¼	100	5½ Feb	8¼ May
Alabama Great Southern	50	--	97	97	20	79 Feb	101½ May
Alabama Power 4.20% pfd	100	--	90	92½	125	87 Jan	93⅛ Mar
Alaska Airlines Inc	1	--	3¾	3⅞	800	2¾ Jan	4⅛ May
Alles & Fisher common	1	--	--	--	--	6 Apr	7 May
Allied Internat Investing Corp	1	--	--	--	--	3¼ Apr	3⅞ May
Allied Products (Mich) common	5	--	18	18	400	17¼ Mar	22½ Apr
Altorfer Bros common	*	--	--	--	--	14 Mar	22 Jan
Aluminum Co of America common	*	60	58	61	3,100	50 Feb	69 Jun
$3.75 cumulative preferred	100	92	92	93	550	92 Aug	98 May
Aluminum Goods Mfg	*	23½	23½	23¾	300	22 Mar	25 Jan
Aluminum Industries common	*	---	---	---	---	9 Feb	13 Jan
Aluminum Ltd common	*	52¼	48¼	52¼	1,600	36 Mar	56 Jun

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
American Bantam Car Co	1	--	2	2¼	2,700	1½ Mar	2⅝ May
Class A new	1	2⅛	2	2¼	1,600	2 Aug	2¼ Aug
American Beverage common	1	--	--	--	--	1⅜ July	2⅜ Jan
American Book Co	100	--	80	80	20	76⅞ July	90 Jan
American Cities Power & Light—							
Class B	1	7	6⅞	7	800	5⅛ Mar	7½ Jun
American Fork & Hoe common	*	18	18	18	850	16½ Mar	19⅞ May
American Gas & Electric com	10	39¼	38⅛	39¼	6,400	31 Feb	40¼ July
4¾% preferred	100	--	111	111⅞	100	109 Apr	113½ May
American General Corp common	10c	--	2⅛	2¼	800	1⅝ Feb	3⅛ May
$2 convertible preferred	1	--	33½	33¾	125	32½ July	40 Jan
$2.50 convertible preferred	1	--	39½	40	125	36½ July	43½ Jan
American Hard Rubber Co	25	---	---	---	---	16 Feb	21⅞ Jun
American Laundry Mach	20	30⅝	30½	30¾	350	29 Mar	32½ Jan
American Light & Trac common	25	17½	17	17¾	2,400	15½ Feb	19 May
6% preferred	25	--	30⅝	31	200	30¼ July	32⅛ Jan
American Mfg Co common	25	15⅛	15⅛	15¼	400	14⅜ Feb	18 Jun
American Maracaibo Co	1	5½	5½	5¾	11,200	3 Feb	7 Jun
American Metal Products Co	2	--	25	25	100	17½ Feb	26½ Jun
American Meter Co	*	--	43½	44	200	38 Mar	51 Jan
American Potash & Chem class A	*	--	--	--	--	31 Feb	36 Jan
Class B	*	--	29⅝	30	200	29⅝ Aug	36⅛ Jan
American Republics	10	--	19½	21½	4,500	18¾ Mar	27⅛ May
American Seal-Kap common	2	--	4½	4½	100	4½ Aug	5½ Jun
Amer Superpower Corp com	10c	1	1	1⅛	5,800	⅝ Mar	1⅜ May
$6 series preferred	*	--	--	--	--	42¼ Feb	62 July

For footnotes see page 33.

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

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 6

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Thread 5% preferred	5	4⅞	4⅞	4⅞	400	4¾ Apr	5 Jan
American Writing Paper common	5	--	6¼	6⅝	900	6¼ July	9 Jan
Anchor Post Products	2	--	6¼	6½	300	6 July	8½ Jan
Angerman Co Inc common	1	--	7¾	7¾	300	5⅜ Feb	7¾ July
Anglo-Iranian Oil Co Ltd—							
Amer dep rcts ord reg	£1	--	15	15	100	15 Aug	19¼ Jun
Angostura-Wupperman	1	--	3	3⅛	500	3 May	4 Jan
Apex-Elec Manufacturing Co	1	--	11	11⅜	400	8½ Feb	12⅜ Apr
Appalachian Elec Pwr 4½% pfd	100	102½	102	102¾	470	98¼ Jan	108¾ May
Argus Inc	1	4¾	4⅝	5	1,300	4⅛ Feb	6½ May
Arkansas Natural Gas common	*	--	6½	6⅞	2,300	4¾ Feb	8⅜ May
Common class A non-voting	*	6⅞	6¾	7	2,700	4½ Feb	8½ May
6% preferred	10	--	10⅝	10⅝	300	10⅜ May	10⅞ Jan
Arkansas Power & Light $7 pfd	*	--	115½	115½	10	112 Feb	115½ Aug
Aro Equipment Corp	2.50	11¾	11¾	12	800	10⅛ Feb	14 Jun
Ashland Oil & Refining Co	1	19¼	18⅜	19¾	4,800	12⅜ Feb	23 Jun
Associated Electric Industries—							
American dep rcts reg	£1	--	--	--	--	6⅜ July	8¾ Jan
Associated Laundries of America	*	--	15/16	1	700	¾ Feb	1⅛ Jan
Associated Tel & Tel class A	*	13	11¾	13	725	6½ Feb	13 Aug
Atlantic Coast Fisheries	1	--	3½	3⅝	1,000	2⅝ Mar	4⅜ Apr
Atlantic Coast Line Co	50	--	60¾	60¾	100	52 Mar	64½ Jun
Atlas Corp warrants		5⅜	5⅛	5½	11,600	3¾ Feb	7¼ May
Atlas Plywood Corp	1	28¾	26⅝	28¾	1,200	24⅝ Feb	32 May
Automatic Steel Products Inc	1	--	--	--	--	4⅝ Jan	6¾ Apr
Automatic Voting Machine	*	8	7¾	8	300	6¾ Feb	9½ Apr
Avery (B F) & Sons common	5	--	--	--	--	10¼ Mar	16⅞ July
6% preferred	25	--	25¾	25¾	25	24¾ Feb	26 July
Ayrshire Collieries Corp com	3	--	--	--	--	15¼ Feb	27 Jun

B

Babcock & Wilcox Co	*	58	57½	59	2,100	45 Feb	61½ Jun
Baldwin Locomotive—							
7% preferred	30	--	38¾	38¾	50	34 Jan	38¾ Aug
Baldwin Rubber Co common	1	--	9⅜	9¾	200	9 Mar	14 Jan
Banco de los Andes—							
American shares		--	--	--	--	10½ Jan	11 Jan
Barium Steel Corp	1	6¼	5⅞	6⅜	9,000	4½ Mar	7⅞ Jun
Barlow & Seelig Mfg—							
$1.20 convertible A common	5	--	16⅛	16⅛	200	15 Feb	17½ July
Basic Refractories Inc	1	--	6⅜	6⅜	100	5¼ Jan	7⅝ May
Baumann (L) & Co common	1	--	--	--	--	16¼ Mar	15½ May
Beau-Brummel Ties common	1	--	--	--	--	5⅜ Apr	7 May
Beck (A S) Shoe Corp	1	--	15½	15½	100	14⅛ Mar	17 Jan
Bellanca Aircraft common	1	--	2¼	2⅜	300	1¾ Jan	3⅜ Apr
Bell Tel of Canada	100	147	145¼	147	140	125¼ Mar	149⅞ July
Benrus Watch Co Inc	1	--	8⅜	8½	1,100	8⅜ Aug	10⅞ Jan
Benson & Hedges common	*	--	22⅝	22⅝	100	19 Jan	22⅝ Aug
Convertible preferred	*	--	--	--	--	31 Apr	34 Jun
Bickford's Inc common	1	17	17	17	50	16½ Mar	18 Jan
Birdsboro Steel Fdry & Mach Co com	*	--	7½	7½	100	7½ July	9¼ May
Blauner's common	3	14	13	14	350	6½ Mar	14⅜ July
Blue Ridge Corp common	1	3½	3½	3⅜	4,300	2¾ Feb	4⅛ May
Blumenthal (S) & Co common	*	--	--	--	--	8⅛ Mar	10⅜ May
Bohack (H C) Co common	*	--	--	--	--	33¼ Mar	50 Jun
7% 1st preferred	100	--	115	115	50	113 Mar	129 May
5½% prior cum pfd	100	80⅛	80⅛	80⅛	30	80⅛ Aug	80⅛ Aug
Borne, Scrymser Co	25	--	22¼	25	400	22¼ Aug	30 May
Bourjois Inc	*	--	--	--	--	8½ May	11 Jan
Brazilian Traction Light & Power	*	17⅞	16⅜	18	4,500	13½ Mar	19½ May
Breeze Corp common	1	--	8⅛	8⅛	100	8 July	11½ Mar
Bridgeport Gas Light Co	*	--	--	--	--	22 Feb	23 Jan
Bridgeport Oil Co	*	--	--	--	--	9¾ Jan	14½ Jun
Brillo Mfg Co common	*	--	--	--	--	14⅛ Apr	16 July
Class A	*	--	--	--	--	--	--
British-American Oil Co	*	--	21	21⅛	1,400	15½ Mar	22¼ July
British American Tobacco—							
Amer dep rcts ord bearer	£1	--	--	--	--	11 Feb	13¼ Jan
Amer dep rcts ord reg	£1	--	9⅜	9⅜	300	9⅜ Aug	12¾ Feb
British Celanese Ltd—							
Amer dep rcts ord reg	10s	2	1⅞	2	200	1¾ July	2⅞ Jan
British Columbia Power class A	*	--	22½	22⅝	325	20 Jan	23¼ Apr
Class B	*	--	2½	2½	100	1⅞ Apr	2¾ Jun
Brown Forman Distillers	1	--	13⅜	13¾	1,700	f12¾ July	27¾ May
4% cum junior pfd	10	--	5½	5¾	4,900	5⅜ July	5⅞ July
Brown Rubber Co common	1	--	10⅛	10⅜	600	7 Feb	12 May
Bruce (E L) Co new common	2.50	--	--	--	--	25¼ May	32 Jun
Bruck Mills Ltd	*	--	25¼	25¼	50	17½ Mar	31 July
Buckeye Pipe Line	*	--	11½	11¾	800	10⅞ Mar	12¼ May
Bunker Hill & Sullivan	2.50	23⅛	23⅜	23⅛	1,000	16 Mar	24⅜ Jun
Burd Piston Ring Co	1	--	--	--	--	13 Mar	17¾ Jun
Burma Corp Amer dep rcts		¾	11/16	¾	3,000	⅝ Feb	1¼ May
Burry Biscuit Corp	12½c	2½	2½	2½	900	2¼ Mar	3⅝ Jan
Butler (P H) common	25c	--	--	--	--	10¾ July	12¾ Apr

C

Cable Electric Products common	50c	5⅝	5½	5⅝	300	3¾ Feb	11⅝ Apr
Cables & Wireless—							
American dep rcts 5% pfd	£1	--	--	--	--	2⅜ Mar	2½ Jan
Calamba Sugar Estate	1	--	--	--	--	6⅞ Feb	8⅝ Jun
Calif Cotton Mills Co	5	--	8	8	100	8 Aug	8 Aug
California Electric Power	1	x7⅝	x7½	x7¾	500	6¾ Mar	8⅛ May
Callite Tungsten Corp	1	--	3⅛	3¼	200	2¼ Mar	4⅜ May
Camden Fire Insurance	5	--	--	--	--	18 Jan	20 Apr
Canada Bread Co Ltd	*	--	--	--	--	3⅜ Feb	3⅜ Feb
Canada Cement Co Ltd common	*	--	--	--	--	12¾ Feb	18¼ May
6½% preference	20	--	25	25	100	22½ May	25 Aug
Canadian Canners Ltd common	*	--	--	--	--	16¼ Apr	18 May
Convertible preferred	*	--	--	--	--	x14½ Mar	x14½ Mar
Canadian Industrial Alcohol—							
Class A voting	*	10¾	10¾	10¾	100	9 Feb	12⅜ May
Class B non-voting	*	--	--	--	--	8 Feb	12¼ May
Canadian Industries Ltd—							
7% preferred	100	--	--	--	--	139¾ Jun	145 July
Canadian Marconi	1	2⅛	2	2¼	1,600	1¼ Feb	2¾ July
Capital City Products	*	55⅜	49	56	1,450	35 Mar	57 Jun
Carey Baxter & Kennedy Inc	1	9⅛	9	9⅛	1,000	8½ Jan	10 Apr
Carman & Co	2.50	--	3¾	3¾	100	3⅝ May	6 Jan
Carnation Co common	*	49¾	49	49¾	100	48 Apr	53 Jan
Carolina Power & Light $5 pfd	*	--	110	110	25	108½ Jan	110½ Jun
Carr-Consolidated Biscuit Co	1	4⅛	4⅛	4¼	1,500	3⅞ Apr	6¾ Jan
Carreras Ltd—							
Amer dep rcts B ord	2s 6d	--	--	--	--	--	--
Carter (J W) Co new common	1	--	4¾	4¾	100	4¾ July	5½ Jun
Casco Products common	*	5	5	5	500	5 July	7½ Jan
Castle (A M) & Co	10	--	--	--	--	31 Jan	38½ May
Catalin Corp of America	1	6⅜	6⅜	6⅜	3,200	6 Mar	8½ Jan
Central Maine Power Co—							
3.50% preferred	100	--	82½	82½	10	74¾ Mar	84 July
Central Ohio Steel Products	1	--	18⅜	18⅜	100	16¼ Feb	19½ May
Central Power & Light 4% pfd	100	--	--	--	--	82¾ Apr	90 Jun
Central & South West Corp	5	10¾	10½	10⅞	24,000	8⅜ Feb	10⅞ July
$Central States Elec 6% preferred	100	13	13	13½	425	13 Feb	21⅞ Jun
7% preferred	100	74	72¾	75	390	54 Feb	86½ Jun
Conv pfd opt div ser	100	--	--	--	--	13 Mar	21 May
Conv pfd opt div ser 1929	100	--	13⅞	14	100	12 Feb	21⅞ May
Century Electric Co common	10	--	--	--	--	10 July	14⅛ May
Cessna Aircraft Co common	1	4	4	4⅛	400	3¼ Feb	5¼ Apr
Chamberlin Co of America	2.50	7¾	7¾	8	600	7⅛ Feb	8¾ Jan
Charis Corp common	10	--	--	--	--	10½ July	13 Jan
Cherry-Burrell common	5	18¾	18¾	20	270	18¾ Aug	25½ Jan
Chesebrough Mfg common	10	62	62	62	100	54 Apr	70 Jan
Chicago Rivet & Mach	4	15⅜	15⅜	16½	400	15⅜ Aug	18 Jan

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Chicago & Southern Air Lines	*	6¼	6¼	6¼	100	5⅛ Jan	7¾ May
oting trust ctfs	*	6	6	6½	500	5⅛ Jan	7¾ May
Chief Consolidated Mining	1	1⅝	1½	1⅝	1,600	⅞ Feb	1⅞ Jun
Cities Service common	10	55¾	53⅝	56½	22,600	31⅝ Feb	66¾ Jun
City Auto Stamping	5	--	13½	13½	500	11¼ Mar	14¼ May
City & Suburban Homes	10	10¼	9⅝	10¼	400	9⅛ Feb	11 Apr
Clark Controller Co	1	--	17	17	100	14 Feb	19 Jun
Clarostat Mfg Co	1	--	3¼	3½	700	1¾ Feb	4⅛ Jun
Claude Neon Inc common	1	2¾	2½	2⅞	3,200	1½ Feb	4 Jun
Clayton & Lambert Mfg	4	--	--	--	--	7¼ Mar	10⅝ Jan
Clinchfield Coal Corp common	20	47	47	48¼	3,500	24 Jan	51 July
Club Aluminum Products Co	*	--	--	--	--	6 Feb	7½ Jan
Cockshutt Plow Co common	*	--	14¼	14½	300	7¾ Feb	15 July
Colon Development ordinary		6⅛	6⅛	6⅜	2,500	3¾ Feb	8 July
Colonial Airlines	1	6¾	6¼	6¾	1,000	6¼ July	9⅛ May
Colonial Sand & Stone Co	1	6⅛	6	6⅛	500	5⅞ July	7⅛ Feb
Colorado Fuel & Iron warrants		5⅞	5½	6⅛	9,000	3⅜ Feb	7 July
Colt's Manufacturing Co	25	33½	33¼	34½	1,200	29½ Feb	38½ Apr
Commodore Hotel Inc	1	4½	4¼	4½	1,200	4⅛ Feb	5½ May
Commonwealth & Southern warrants		3/32	3/32	⅛	14,800	1/16 Jan	3/16 May
Community Public Service	25	29¼	29¼	29½	125	25⅛ Mar	29⅝ July
Compo Shoe Machinery—							
Vtc ext to 1956	1	--	7¾	7⅞	200	6⅜ Feb	8⅝ Jun
Consol G E L P Balt common	*	63½	62⅝	63⅞	1,300	x62⅝ Jun	70 Jan
4½% series B preferred	100	--	111	111	50	107⅜ Mar	114½ May
4% preferred series C	100	101	101	102¾	210	100 July	105½ Jun
Consolidated Gas Utilities	1	10⅞	10⅝	10⅞	3,000	8⅛ Jan	11⅛ Jun
Consolidated Mining & Smelt Ltd	5	98¾	98⅛	99⅝	2,350	72¼ Feb	107 Jun
Consolidated Royalty Oil	10	4⅜	4¼	4⅜	700	2⅝ Mar	5⅛ July
Consolidated Western Steel Corp	*	47¾	47½	47⅞	1,000	29⅜ Feb	47⅞ Aug
Continental Car-Na-Var Corp	1	1⅞	1⅝	1⅞	1,500	1⅝ July	2⅞ Jan
Continental Fdy & Machine Co	1	13¾	13⅝	14¼	500	11⅛ Feb	15½ Jun
Cook Paint & Varnish Co	*	--	31	31	50	30 Mar	40 Jan
Cooper Brewing Co common	1	--	2⅛	2⅛	100	2 Jun	2¾ Jan
Copper Range Co	*	14	13¾	14¼	2,500	8¾ Feb	17⅜ May
Cornucopia Gold Mines	5c	½	½	½	400	⅜ May	⅞ May
Coro Inc	*	--	9⅛	9⅛	500	9⅛ Jun	11¾ Apr
Corroon & Reynolds common	1	4⅜	4⅜	4½	500	3⅛ Jan	6 May
$1 preferred class A	*	14¼	14	14¼	200	13⅛ Jan	15½ May
Cosden Petroleum common	1	7¾	7⅜	7¾	3,700	4½ Feb	9⅞ Jun
5% convertible preferred	50	--	--	--	--	46 Mar	56½ May
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	--	3¼	3¼	200	3¼ July	4⅞ Jan
Creole Petroleum	5	47	44½	41⅜	2,800	37⅛ Feb	53⅛ Jun
Croft Brewing Co	1	1¼	1⅛	1⅜	2,000	1 Feb	1⅝ Jun
Crosley Motors Inc	*	--	9⅛	9⅛	200	6¼ Feb	10⅜ Jun
Crowley Milner & Co	1	--	7⅛	7⅛	300	5½ Mar	9⅞ May
Crown Cent Petrol (Md)	5	7⅛	6⅞	7¼	1,100	5⅛ Feb	9 Jun
Crown Cork Internat'l "A" partic	*	--	14⅜	14⅜	100	13½ Mar	16 May
Crown Drug Co common	25c	3⅛	3	3⅛	1,400	3 Mar	3⅞ May
Crystal Oil Refining common	*	2¼	2⅛	2¼	500	1⅝ Mar	3 Apr
$6 preferred	10	32¼	32¼	32½	20	26 Apr	35 Jun
Cuban Atlantic Sugar common	5	19¾	18½	19¾	5,500	16⅜ Mar	20¾ May
5% preferred	100	--	101	101	40	100¾ Mar	104¼ Jan
Cuban Tobacco common	*	--	--	--	--	7½ Mar	11⅛ May
Curtis Lighting Inc common	2.50	--	6⅞	6⅞	50	4½ Marq	8 Jan
Curtis Mfg Co (Mo)	5	--	--	--	--	13¾ Mar	16¼ Jan

D

Davenport Hosiery Mills	2.50	--	--	--	--	34 Jan	37½ Feb
Davidson Brothers Inc	1	--	--	--	--	6½ Jan	10¼ Jun
New common	1	--	6¼	6½	900	6¼ Aug	6½ Aug
Day Mines Inc	10c	3⅛	3⅛	3¼	700	3⅛ Aug	3⅜ July
Dayton Rubber Co class A	35	32	32	32½	40	32 Aug	35⅜ Aug
Dejay Stores common	50c	--	7⅝	8⅛	300	5⅞ Mar	8¼ July
Dennison Mfg class A common	5	9⅝	9½	9¾	500	9½ Jan	11⅝ May
8% debenture	100	--	--	--	--	140 Apr	140 Apr
Derby Oil Co common	8	28⅞	27⅜	28⅞	1,900	18 Feb	31 Jun
Detroit Gasket & Manufacturing	1	--	--	--	--	9 Mar	11⅝ Jan
Detroit Gray Iron Foundry	1	3½	3½	3⅝	2,300	2⅛ May	4 July
Detroit Steel Products	10	--	25⅞	26	800	18¼ Feb	28¾ Jun
Devoe & Raynolds class B	*	--	11⅜	12½	400	11⅜ Aug	14 Jun
Diana Stores Corp common	50c	--	6⅞	7⅜	1,300	5⅜ Feb	7⅞ Jun
Distillers Co Ltd—							
Amer dep rcts ord reg	£1	--	--	--	--	12¼ Apr	15 May
Dobeckmun Co common	1	8½	8⅜	8¾	700	7⅝ July	12½ Jan
Domestic Credit Corp class A	1	2⅞	2⅞	3⅛	3,300	2½ Apr	3⅜ Jun
Dominion Bridge Co Ltd	*	--	--	--	--	21⅝ Mar	29 Jun
Dominion Steel & Coal class B	25	14	14	14⅜	2,300	11⅛ Feb	16⅝ May
Dominion Tar & Chem Co Ltd	*	--	--	--	--	--	--
Dominion Textile Co Ltd common	*	--	--	--	--	9⅛ Feb	11⅜ May
Draper Corp	*	75¾	75	76	475	65 Mar	79¼ May
Driver Harris Co	10	--	--	--	--	36 Jan	40 Jun
Duke Power Co	*	--	75¼	75¼	25	74½ Mar	83 May
Dunlop Rubber Co Ltd—							
Amer dep rcts ord reg	£1	--	--	--	--	8 Jan	8 Jan
Durham Hosiery class B common	*	--	--	--	--	11¼ July	14 Jan
Duro Test Corp common	1	--	--	--	--	3¾ Feb	5¼ May
Duval Texas Sulphur	*	14⅛	14⅛	14½	400	12¾ Feb	16½ Jun

E

East Gas & Fuel Assn common	*	5⅛	5⅛	5⅜	2,000	3⅛ Feb	7 May
4½% prior preferred	100	83⅝	83⅛	85	200	76 Mar	88½ July
6% preferred	100	77¾	74¼	77¾	400	65¼ Apr	83 May
Eastern Malleable Iron	25	--	--	--	--	54 Apr	58 Jan
Eastern States Corp	*	--	3⅛	3¼	600	2¼ Mar	4¼ May
$7 preferred series A	*	--	--	--	--	57 Feb	88 May
$6 preferred series B	*	--	70¾	71	350	53¾ Feb	81½ May
Eastern Sugar Associates—							
Com shares of beneficial int	1	--	12	12	400	10½ July	13 Apr
$5 pfd shares of beneficial int	1	--	56	56½	475	50 Feb	58⅞ Jun
Easy Washing Machine class B	*	--	12	12⅜	900	8⅞ Feb	14⅞ May
Electric Bond & Share common	5	13½	12⅞	13⅞	14,000	9¼ Feb	16⅜ Jun
Electric Power & Light $7 2d pfd A	*	--	138	139	60	126 Feb	146 Jan
Option warrants		--	4⅞	5½	1,000	3½ Feb	7 July
Electrographic Corp new common	1	11¼	11¼	11¼	200	11¼ Aug	14⅞ May
Electromaster Inc	1	2¾	2¾	2¾	200	2⅛ Mar	3⅞ Jun
Empire District Electric 5% pfd	100	95	95	95	100	92 Jan	98 Feb
Empire Millwork Corp	1	7⅛	7⅛	7½	2,300	6⅞ Feb	8⅞ Jan
Emsco Derrick & Equipment	5	--	--	--	--	11 Feb	15 Jun
Equity Corp common	10c	2	1⅞	2	3,500	1¼ Feb	2⅝ July
$3 convertible preferred	1	--	37⅞	38½	150	37⅞ Aug	46¼ Jun
Esquire Inc	1	7½	7½	7½	200	6⅝ Feb	8⅞ May
Eureka Corp Ltd	1	--	1 11/16	1¾	400	1 Apr	3⅜ Jan
Eureka Pipe Line common	10	--	27½	27½	75	27½ July	30¼ May

F

Fairchild Camera & Instrument	1	26⅜	24½	26⅜	2,400	9½ Jan	29 July
Fairchild Engine & Airplane	1	4⅞	4⅝	4⅞	6,200	3½ Jan	5⅞ May
Fansteel Metallurgical	*	--	12½	13	2,400	10⅝ Feb	15½ Apr
Fire Association (Phila)	10	--	--	--	--	46 Jan	58¼ Jun
First York Corp common	10c	3	2⅞	3	500	2 Jan	3¾ May
$2 div cum preferred	1	35	35	35	25	34 Jan	38½ Apr
Fishman (M H) Co—							
5c to $1 Stores	1	--	--	--	--	14½ Mar	18 Apr
Ford Motor Co Ltd—							
Amer dep rcts ord reg	£1	4	4	4	1,600	4 July	5½ May
Ford Motor of Canada—							
Class A non-voting	*	21¾	21	21¾	1,200	16¾ Jan	23 May
Class B voting	*	25	23	35	800	18½ Jan	35 Aug
Ford Motor of France—							
Amer dep rcts bearer		--	1⅛	1¼	600	1 Feb	2 Jan
Fort Pitt Brewing Co	1	10	9¾	10	400	7⅞ Feb	10⅛ July

For footnotes see page 33.

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

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 6

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Fox (Peter) Brewing	1.25	--	11½	11½	100	11⅛ Mar	19 Jan
Franklin Simon & Co Inc common	1	--	7⅛	7⅛	100	7⅛ Mar	8½ July
4½% conv preferred	50	--	--	--	--	25 Mar	32 Jun
Fuller (Geo A) Co	5	--	9⅛	9½	200	8½ Mar	12½ Jan
G							
Garrett Corp common	2	--	13	14⅛	1,700	9 Feb	15⅜ Jun
Gatineau Power Co common	*	--	--	--	--	16 Jun	17⅛ July
5% preferred	100	--	--	--	--	84 Feb	92¾ July
Gellman Mfg Co common	1	--	8⅜	8⅜	100	6⅞ Mar	10⅛ Apr
General Alloys Co	*	--	2⅛	2⅜	400	1¾ Mar	3⅛ May
General Builders Supply Corp com	1	4⅞	4¾	4⅞	1,400	3⅞ Feb	5½ Jun
5% conv preferred	25	--	24⅜	24⅝	50	23¾ Jan	27½ Jun
General Electric Co Ltd— Amer dep rcts ord reg	£1	--	--	--	--	7¾ Apr	9⅛ May
General Finance Corp common	1	6⅜	6⅜	7⅛	4,500	6⅜ Mar	8 Jan
5% preferred series A	10	8	8	8	250	7¾ Jan	9 Apr
General Fireproofing common	*	36½	36⅜	36½	400	27 Feb	39 July
General Outdoor Adv 6% pfd	100	--	99½	99½	10	98 Jan	105½ Apr
General Phoenix Corp	1	4⅛	4⅛	4⅛	1,500	2⅝ Feb	5½ Jun
General Plywood Corp new com	50c	6	6	6⅜	6,400	5¾ July	x9 Mar
General Public Service $6 preferred	*	--	--	--	--	95 Feb	100 Apr
General Shareholdings Corp com	1	4⅝	4⅜	4⅝	200	2⅝ Feb	5¾ Jun
$6 convertible preferred	*	96½	97	99½	180	84½ Mar	99½ Aug
Georgia Power $6 preferred	*	--	113⅛	113¾	200	110 Mar	117 Jan
$5 preferred	*	--	--	--	--	x105½ Jun	110½ Feb
Giant Yellowknife Gold Mines	1	4	4	4	100	2½ Mar	5 Jan
Gilbert (A C) common	*	--	22	22⅛	250	16 Jan	23½ Jun
Preferred	*	--	--	--	--	52 May	54 Apr
Gilchrist Co	*	12	12	12	100	11 Feb	12 Jan
Gladding McBean & Co	25	--	--	--	--	29 Apr	35 Jun
Gleaner Harvester Corp	2.50	30	30	30⅞	1,800	21½ Feb	32⅞ July
Glen Alden Coal	*	23½	23¼	24¼	4,000	18¾ Jan	24⅞ July
Glenmore Distilleries class B	1	--	13½	13½	400	13⅛ July	21⅞ Jan
Globe-Union Inc	5	--	14	14¾	300	12⅞ May	15⅝ Jun
Gobel (Adolf) Inc common	1	--	2⅝	2¾	700	2½ Jan	3⅝ Jan
Godchaux Sugars class A	*	--	42½	42½	25	42 Feb	50¾ Jan
Class B	*	--	--	--	--	22¼ Feb	28¼ Jan
$4.50 prior preferred	*	84	84	84	10	84 July	91 Jan
Goldfield Consolidated Mines	1	1/8	5/8	1/8	5,500	1/8 Mar	⅞ May
Goodman Mfg Co	50	--	56	56	30	54 Mar	57¾ May
Gorham Inc class A	*	--	--	--	--	6½ Feb	9¾ Jan
Gorham Mfg common	10	--	61	61¼	150	50 Mar	65 Jan
Graham-Paige Motors 5% conv pfd	25	--	15	15	100	12¼ Feb	18¼ Jan
Grand Rapids Varnish	1	--	--	--	--	6¼ Mar	10¼ July
Gray Mfg Co	5	--	10½	11	200	7 Mar	14¼ May
Great Atlantic & Pacific Tea— Non-voting common stock	*	111½	111	112	250	91 Feb	120 Jun
7% 1st preferred	100	--	137	139½	50	133 Apr	140 Mar
Great Northern Paper	25	39¼	39¼	39⅞	500	36½ Mar	44½ Jan
Grocery Stores Products common	25c	--	9	9	100	8 May	9⅝ Jan
Gulf States Utilities $4.40 pfd	100	--	99⅝	100½	200	99½ Mar	105 Apr
Gypsum Lime & Alabastine	*	--	--	--	--	—	—
H							
Hall Lamp Co	5	--	--	--	--	7½ Feb	9⅝ May
Hamilton Bridge Co Ltd	*	--	7½	7½	50	5⅜ Feb	8¼ May
Hammermill Paper	10	47	47	47	300	30 Mar	47 Aug
Hartford Electric Light	25	52	51½	52	60	50 Apr	56¾ Jan
Hartford Rayon common	1	--	3⅝	3⅝	400	2⅝ Mar	4⅜ July
Harvard Brewing Co	1	2	2	2⅛	900	1⅞ Feb	2⅝ May
Hat Corp of America B non-vot com	1	5⅞	5⅞	6	300	5⅞ Aug	7½ May
Hathaway Bakeries Inc	1	--	9⅜	9½	700	6⅞ Feb	9½ Jun
Hazeltine Corp	*	--	14¼	14¼	200	13⅝ Mar	16½ Jan
Hearn Dept Stores common	5	--	9⅜	9½	300	8 Mar	11⅝ May
Hecla Mining Co	25c	13¾	13¼	13¾	2,900	10 Feb	14¼ July
Helena Rubinstein common	*	--	9½	9½	75	9⅛ Jun	12 Apr
Class A	*	--	--	--	--	10¼ Feb	11½ Jan
Heller Co common	2	10⅜	10⅜	10⅜	300	9¼ Feb	11¼ May
5½% preferred w w	100	--	93	94	20	93 Aug	98½ Apr
4% preferred w w	100	--	70	70	80	68 Jun	73 May
Henry Holt & Co common	1	--	6	6	100	6 Jun	7⅜ Apr
Hoe (R) & Co class A	10	--	50	50	150	48 Jun	85⅝ Jan
Hollinger Consolidated G M	5	7⅞	7¾	7⅞	600	7⅜ July	9½ Jan
Holly Stores Inc	1	3⅝	3⅜	3⅝	200	3 Mar	4¼ May
Holophane Co common	*	--	27	27	50	24 Feb	30½ Jun
Horder's Inc	*	--	--	--	--	19 May	20⅝ Apr
Hormel (Geo A) & Co common	*	--	42½	42½	10	41⅜ Feb	44¼ Jan
Horn & Hardart Baking Co	*	--	--	--	--	140 Feb	148 Jan
Horn & Hardart common	*	--	32½	33¼	175	31⅜ Mar	35¼ Jan
5% preferred	100	--	--	--	--	105⅛ Jan	110¾ Jun
Hubbell (Harvey) Inc new common	5	--	21¾	21¾	100	19⅞ May	24¾ Jun
Humble Oil & Refining	*	80	78	80	7,400	x65 Feb	88 Jun
Hurd Lock & Mfg Co	5	--	--	--	--	3 Mar	4⅜ May
Hussman Refrigerator $2.25 pfd	*	--	--	--	--	41¼ Mar	44 Jan
Common stock warrants		--	6	6	100	4 Apr	7⅝ Jun
Huyler's common	1	--	4⅜	4½	300	4⅜ Aug	7⅞ Jan
1st conv preferred	1	--	--	--	--	27¾ July	42½ Jan
Hydro-Electric Securities	*	--	--	--	--	2⅛ Feb	3½ May
Hygrade Food Products	5	19⅜	19⅜	19⅜	100	16 Feb	25 Jan
I							
Illinois Power Co 5% conv pfd	50	--	53½	54¼	200	52¾ Feb	59⅝ May
Illinois Zinc Co common	*	11¼	11⅛	11¼	200	10½ Mar	16⅜ Jan
Imperial Chemical Industries— Amer dep rcts registered	£1	--	--	--	--	4⅜ May	5⅛ Feb
Imperial Oil (Canada) coupon	*	13⅞	13⅛	13⅞	8,300	11¼ Mar	17 May
Registered	*	13⅞	13⅛	13⅞	700	11½ Mar	16¾ May
Rights w i		1/16	1/16	1/16	47,500	1/16 July	1/8 Jun
Imperial Tobacco of Canada	5	--	11½	11½	500	9½ Jan	12¼ July
Imperial Tobacco of Great Britain & Ireland	£1	--	--	--	--	9⅛ July	13¾ Jan
Indianapolis Pwr & Light 4% pfd	100	90½	90½	93	30	88 July	96 Mar
Insurance Co of North America	10	96	95	96½	900	92⅞ Feb	107½ May
International Cigar Machinery	*	--	13	13¼	700	12½ May	15 Feb
International Hydro-Electric— Preferred $3.50 series	50	--	--	--	--	51 Mar	58½ Jan
International Metal Industries A	*	--	--	--	--	23⅜ Jan	24 Apr
International Petroleum coupon shs	*	12	11¾	12⅛	5,600	9⅛ Mar	14 Jun
Registered shares	*	--	12	12	100	9½ Mar	13⅞ Jun
International Products	10	12¾	12¾	13	600	12 July	17 Jan
International Safety Razor B	*	1⅝	1⅝	1¾	1,000	1/16 Mar	2¼ May
International Utilities common	5	11⅞	11½	12	600	9½ Mar	12¾ Jun
Investors Royalty	1	1⅞	1⅝	1⅞	2,100	1⅛ Feb	2¼ May
Iron Fireman Mfg voting trust ctfs	*	--	19⅜	19⅝	300	16½ Jan	20¼ May
Irving Air Chute	1	--	6⅛	6¼	300	4⅞ Jan	7½ Apr
Italian Superpower Corp com cl A	*	--	--	--	--	¾ Mar	1⅝ Apr
J							
Jeannette Glass Co common	1	--	5¾	5¾	100	5⅝ July	9¾ Jan
Jefferson Lake Sulphur Co	1	8	6⅞	8¼	6,900	4¾ Feb	8¼ Aug
Jim Brown Stores common	1	--	--	--	--	4½ Feb	9½ Jun
Preference	*	--	4⅞	4⅞	200	4⅜ Feb	6½ Jun
Julian & Kokenge Co	*	--	--	--	--	20¼ Apr	35¾ Jan

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
K							
Kaiser-Frazer Corp	1	10⅛	9⅞	10⅜	9,100	8¼ Feb	15¼ Jan
Kansas Gas & Electric 7% pfd	100	--	--	--	--	123⅜ Mar	125½ Jun
Kawneer Co	*	--	--	--	--	11½ Mar	17¼ May
Kennedy's Inc	5	--	--	--	--	15 Jun	17 Mar
Key Co common	*	--	--	--	--	7¼ Jun	9¼ Jan
Kidde (Walter) & Co	5	--	11¾	11¾	200	9 Jan	12⅛ May
Kimberly-Clark Corp— 4½% preferred	100	--	--	--	--	99¾ Apr	104 Jun
Kings County Lighting 7% pfd B	100	--	--	--	--	45½ Feb	60 Jun
5% preferred D	100	--	--	--	--	37½ Jan	47½ Jun
King Seeley Corp	1	--	17	17	200	12⅝ Mar	19 Jun
Kingston Products	1	3⅞	3¾	3⅞	1,400	3½ Mar	4¾ May
Kirby Petroleum	1	16¾	16¾	17½	1,300	14 Mar	20¾ Jun
Kirkland Lake G M Co Ltd	1	1⅛	1⅛	1⅛	7,300	1/16 July	1/16 Jan
Klein (D Emil) Co common	*	--	--	--	--	11¾ Apr	14 Mar
Kleinert (I B) Rubber Co	10	--	--	--	--	13 Mar	16 Apr
Knott Corp common	1	22	22	22⅜	2,139	20½ Apr	24½ Jun
Kobacker Stores	1	--	--	--	--	6⅝ Feb	9¾ May
Krueger Brewing Co	1	--	--	--	--	13 Jun	17¼ Jan
L							
Laclede-Christy Company	5	14½	13⅞	14½	600	13⅞ Aug	17¼ May
Lake Shore Mines Ltd	1	9¾	8⅞	10	2,400	8⅞ July	11⅛ Feb
Lakey Foundry & Machine	1	8⅛	7⅞	8½	3,600	6¼ Jan	9¼ Jun
Lamson Corp of Delaware	5	8	8	8⅛	400	7½ Feb	10¾ May
Lagendorf United Bakeries cl A	*	--	--	--	--	x25 Mar	28 Jan
Class B	*	21	21	21	25	21 May	25 Jun
Lanston Monotype Machine	5	--	23⅞	23⅞	100	18⅜ Feb	28 May
La Salle Extension University	5	--	--	--	--	6 Feb	7 May
Lefcourt Realty common	1	--	9½	9½	100	9 Apr	10 Jan
Leonard Oil Development	25	1/8	1/8	1/8	14,500	1/8 Apr	1½ Jan
Le Tourneau (R G) Inc	1	18	17⅜	18⅜	1,200	15⅛ Mar	25 May
Line Material Co	5	--	--	--	--	15⅛ Mar	21⅜ July
Lionel Corp new common	5	11⅞	11⅞	12¼	400	11⅞ Aug	12⅝ July
Lipton (Thos J) Inc 6% preferred	25	--	--	--	--	25 July	30 Jan
Lit Brothers common	*	--	--	--	--	7¾ Mar	11 May
Loblaw Groceterias class A	*	--	--	--	--	22¾ Apr	25½ Jun
Class B	*	--	--	--	--	22 Feb	24¾ Jun
Locke Steel Chain	5	--	24½	24½	100	20 Feb	26½ Jan
Lone Star Gas Co. (Texas)	10	--	22	22¾	2,200	18 Feb	24¼ May
Longines-Wittnauer Watch Co	1	--	9¼	9¼	100	7⅛ Mar	10 July
Long Island Lighting Co— Common ctfs of dep		5/8	5/8	1/16	5,900	½ Mar	1 Jan
7% preferred A ctfs of dep		--	53¼	53¼	75	49 Mar	60 Jan
6% preferred B ctfs of dep		48	47¼	48¼	400	44 Apr	55¼ Jan
Louisiana Land & Exploration	1	21	20¼	21⅜	3,900	15 Feb	23⅜ Jun
Louisiana Power & Light $6 pfd	*	--	--	--	--	110 Apr	112 Jan
Lynch Corp	2	--	15	15½	400	15 Feb	18½ Jun
M							
Mackintosh-Hemphill Co	5	--	8	9	200	5¾ Feb	9 Aug
Maine Public Service Co	10	--	14½	15	200	14⅛ July	17¾ May
Mangel Stores common	1	--	--	--	--	12 Feb	16¾ Jun
Manischewitz (The B) Co	*	--	--	--	--	21 Apr	27 Jun
Mapes Consolidated Mfg Co	*	--	38	38	100	34 May	38 July
Marconi International Marine Communication Co Ltd	£1	--	--	--	--	2½ Feb	3⅛ Apr
Marion Power Shovel	10	--	10¼	10⅞	600	8¾ Feb	13 May
Marsey Harris common	*	18⅜	18⅜	18½	200	13¼ Mar	20¼ July
McAleer Mfg Co common	1	--	4⅛	4⅛	100	4⅛ Aug	6¼ May
5% convertible preferred	10	--	--	--	--	6½ Feb	8 May
McClanahan Oil Co common	1	1½	1½	1⅝	3,100	1¼ Mar	2 Jan
McCord Corp common	*	37½	37	38	1,900	22⅞ Mar	42 July
$2.50 preferred	*	--	--	--	--	37⅛ Mar	44¼ Apr
McKee (A G) & Co class B	*	--	30½	30½	25	29 July	30½ Aug
McWilliams Dredging	*	--	10⅛	10½	400	9½ Feb	12⅞ Mar
Mead Johnson & Co	1	19½	19	19½	1,100	17¾ Jun	25¼ Jan
Menasco Mfg Co	1	2¼	2	2¼	2,100	1 Jan	3⅛ Mar
Merritt Chapman & Scott Corp— Warrants		--	7¼	7¼	100	5½ Feb	10¾ Jun
6½% A preferred	100	--	--	--	--	108 Feb	111 July
Mesabi Iron Co	1	--	4¾	5⅛	2,700	3½ Feb	7⅜ Jun
Metal Textile Corp common	25c	--	4⅞	4⅞	100	3¼ Feb	6¼ May
Participating preferred	15	--	--	--	--	43 Jan	50 Jun
Michigan Bumper Corp	1	--	7	7	600	5⅝ Feb	8⅛ Jun
Michigan Steel Tube	2.50	--	--	--	--	7½ Mar	10½ May
Michigan Sugar Co common	*	--	1¾	1⅞	1,400	1⅜ Mar	2½ May
6% preferred	10	x8⅝	x8⅜	9	600	7¼ Feb	9⅝ Jan
Micromatic Hone Corp	1	--	7½	7½	100	6⅞ Mar	10 Apr
Middle States Petroleum class A v t c	1	30¾	29	30¾	2,300	19 Feb	30⅝ July
Class B v t c	1	7¾	7	7¾	7,900	5¾ Feb	8⅞ Apr
Middle West Corp— Ex-distribution	5	9⅝	9⅝	10	8,100	7⅝ Feb	10⅜ May
Midland Oil Corp $1 conv pfd	*	--	--	--	--	10⅛ July	13⅜ Jan
Midland Steel Products— $2 non-cum dividend shares	*	26	25	26	100	23¾ Mar	28 Apr
Midvale Co common	*	22⅛	21	22½	475	19½ Feb	25½ Apr
Mid-West Abrasive	50c	--	--	--	--	3½ Jan	5 May
Midwest Oil Co	10	--	22¼	22¼	500	18 Feb	24 Apr
Midwest Piping & Supply common	*	--	--	--	--	13¼ Feb	22½ July
Mid-West Refineries	1	--	3½	3¾	1,800	2 Mar	5 Jun
Miller Wohl Co common	50c	--	7⅜	7⅞	700	7 Jan	9⅛ May
4½% convertible preferred	50	33¼	33¼	33½	100	30⅜ Jan	35 May
Mining Corp of Canada	*	8	7½	8	1,900	5 Mar	8⅞ May
Minnesota Power & Light 5% pfd	100	--	100	100	25	96 Mar	104 Jan
Missouri Public Service common	*	--	--	--	--	23¾ Mar	27 Jan
Molybdenum Corp	1	7⅛	7⅛	7⅜	900	6⅜ Mar	8¾ Mar
Monogram Pictures common	1	4⅛	4	4¼	1,100	2⅞ Feb	5½ Jun
Monongahela Power Co— 4.40% cum pfd	100	--	--	--	--	93 Jun	96½ Jun
4.80% cum pfd series B	100	--	98	98¼	50	97¼ July	103¼ Jun
Monroe Loan Society com class A	1	--	2⅝	2⅝	300	2⅜ Feb	3⅛ May
Montana Dakota Utilities	5	10⅞	10⅞	11⅛	1,100	10½ Apr	13½ May
Montgomery Ward & Co class A	*	165	163¼	165½	190	163¼ July	178¾ Jun
Moody Investors partic pfd	*	--	--	--	--	34¾ Mar	40½ Jun
Morris Plan Corp of America	10c	4	3⅞	4⅛	1,500	3⅜ Feb	4⅞ May
Mountain Producers	10	16⅜	16¼	16⅜	2,300	12⅞ Feb	17⅝ Apr
Mountain States Power common	*	--	33¼	33¼	1,000	26¾ Jan	33¾ July
Mountain States Tel & Tel	100	109¾	109¾	109¾	10	97½ Mar	115 July
Murray Ohio Mfg Co	*	--	28¼	28¼	100	25 July	33½ May
Muskegon Piston Ring common	2.50	--	10⅝	10⅝	100	10⅜ Aug	13¼ Jan
Muskogee Co common	10	--	12¾	12¾	100	11½ Jan	14½ May
N							
Nachman Corp	10	--	13⅝	13⅝	100	13¾ Mar	15¾ Jan
Namm's Inc common	1	5	5	5	300	4⅞ Mar	6¾ May
National Bellas Hess common	1	4⅛	4	4¼	10,100	2½ Mar	4⅞ July
National Breweries common	*	--	33⅛	33¾	640	29⅛ Mar	35½ Jan
7% preferred	25	--	36¾	36¾	25	33¼ Feb	37¾ Jun
National Fuel Gas	*	11½	11½	11⅞	4,100	11⅜ Feb	12¼ Jan
National Mallinson Fabrics	1	14½	14¼	14⅝	800	12½ Feb	16¼ July
National Mfg & Stores common	1	--	--	--	--	12¾ Apr	16 May
National Pressure Cooker common	2	13	13	13¾	900	13 Aug	17⅝ Feb
National Radiator Co	4	--	8	8¼	400	7⅞ Mar	10½ May
National Rubber Machinery	10	9	9	9	100	9 Aug	11½ Feb
National Steel Car Ltd	*	--	--	--	--	15 Mar	22½ Jun
National Transit common	1	--	4½	4⅝	1,400	3½ Feb	4⅞ May

For footnotes see page 33.

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

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 6

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
National Union Radio	30c	--	2¾	3⅛	1,200	2⅛ Mar	3¾ Jun
Nelson (Herman) Corp	5	--	--	--	--	8⅞ Jan	13¾ Apr
Neptune Meter common	5	--	15⅝	15⅝	100	13⅞ Feb	16½ July
Nestle Le Mur Co class A	*	--	6⅛	6⅛	100	4¼ Feb	7 Jun
New England Tel & Tel	100	90½	90½	93	180	82½ Mar	96 May
New Haven Clock & Watch Co	1	--	3½	4	1,000	3½ Apr	6 Jan
4½% convertible preferred	20	--	8½	9¼	350	8½ Aug	12⅛ Jan
New Jersey Zinc	25	--	68⅛	68¾	600	59½ Jan	72⅞ July
New Mexico & Arizona Land	1	--	7⅛	7¾	400	6 Feb	10⅜ May
New Park Mining Co	1	--	1⅝	1⅝	2,200	1½ Feb	2⅛ Jun
New Process Co common	*	--	--	--	--	75 Feb	88 July
N Y Auction Co common	*	--	--	--	--	9 Mar	10½ Jan
N Y & Honduras Rosario	10	--	--	--	--	27 Feb	32 May
N Y Merchandise	10	--	12½	12½	150	12½ Aug	15 Feb
N Y Shipbuilding Corp— Founders shares	1	--	16½	16¾	600	14¼ Feb	19 May
Niagara Hudson Power common	1	8⅝	8	8⅝	12,900	7 Feb	10¼ Jun
5% 1st preferred	100	103	102	103	300	92 Feb	105 Jun
5% 2d preferred	100	101½	101	101½	30	x92½ Apr	117 Jan
Class B optional warrants		--	⅜	⅜	1,700	¼ Jun	1 May
Niagara Share Corp class B com	5	--	10⅛	10½	600	8½ Jan	11⅝ July
Niles-Bement-Pond	*	10¼	10	10¼	1,200	9⅛ Mar	12¾ May
Nineteen Hundred Corp class B	1	--	--	--	--	12 Feb	20 Jun
Nipissing Mines	5	1	1	1⅛	400	⅞ Mar	1⅜ May
North Amer Light & Power common	1	7⅜	7¼	7⅜	1,000	6⅞ Feb	7⅝ May
North American Rayon class A	*	--	41½	42	300	33⅛ Mar	48¼ Jun
Class B common	*	--	21½	41½	100	33 Mar	48 Jun
North American Utility Securities	*	--	2½	2½	100	2⅛ Apr	4 May
North Central Texas Oil	5	--	--	--	--	15 Mar	21⅜ May
Northeast Airlines	1	2⅜	2⅜	2¾	800	2⅜ Feb	3⅜ Mar
North Penn RR Co	50	--	--	--	--	90 Jan	95½ Jun
Northern Indiana Pub Serv 5% pfd	100	--	--	--	--	97 Feb	103 Jan
Northern States Power class A	25	--	40¼	40½	400	34½ Feb	43½ July
Northrop Aircraft Inc	1	11¾	11¼	11⅞	1,700	7 Feb	13½ May
Novadel-Agene Corp	*	--	19	20	1,200	16 Apr	22¼ Jan

O

Ogden Corp common	50c	1⅝	1⅝	1⅝	4,800	1⅛ Feb	1⅞ May
Ohio Brass Co class B common	*	--	40¾	40¾	100	33 Jan	48 Jun
Ohio Power 4½% preferred	100	--	103	x103½	30	102 July	109½ Jan
Oklahoma Natural Gas	15	36	36	37¼	600	30⅛ Feb	39⅝ Jun
Old Poindexter Distillery	1	6	5⅛	6	800	5 July	9 Jan
Oliver United Filters class B	*	--	--	--	--	13 Jun	13 Jun
Omar Inc	1	--	--	--	--	14½ July	17½ Jan
O'okiep Copper Co Ltd Amer shares		25	22¾	25	1,200	15 Jan	25 Aug
Overseas Securities	1	--	9¾	9¾	100	7½ Feb	13 May

P

Pacific Can Co common	5	--	--	--	--	6⅞ Feb	10¼ May
Pacific Gas & Elec 6% 1st pfd	25	--	34	34⅞	1,300	32½ Jun	36 Apr
5½% 1st preferred	25	--	30½	30⅞	600	29 Mar	32⅜ July
Pacific Lighting $5 preferred	*	104	102½	104½	110	101 Feb	106¾ Jun
Pacific Power & Light 5% pfd	100	--	97	97	50	91 Jan	97 July
Pacific Public Service com	*	15¾	15¼	15¾	400	12½ Mar	15¾ May
$1.30 1st preferred	*	--	--	--	--	23 Mar	25⅝ July
Page-Hersey Tubes common	*	--	--	--	--	23½ Feb	33¼ Jun
Pantepec Oil of Venezuela Amer shrs		20⅝	18¾	21⅛	31,500	10 Feb	22¼ July
Paramount Motors Corp	1	14	13½	14	75	11 Mar	14 Aug
Parker Pen Co	5	25¼	25¼	26	250	23 Feb	31 May
Parkersburg Rig & Reel	1	--	--	--	--	17¾ Feb	24⅜ May
Patchogue Plymouth Mills	*	--	92	92	50	80 Feb	113 Jun
Peninsular Telephone common	*	45	45	45	200	42½ Mar	49 Jun
$1 cumulative preferred	25	25¾	25¾	25¾	50	23¾ Jan	26½ May
Pennroad Corp common	1	6⅜	6⅜	6⅞	2,400	5⅝ Mar	7¼ July
Penn-Dixie Cement warrants		4⅞	4¾	4⅞	200	4 Feb	6¼ Jan
Penn Gas & Elec class A common	*	--	--	--	--	2 Apr	4¼ Jun
Penn Power & Light 4½% pfd	100	--	101	102	200	101 Aug	108½ Jun
Penn Traffic Co	2.50	--	5⅛	5⅛	100	4⅞ Feb	6¾ May
Penn Water & Power Co	*	45¾	45	45¾	400	39 Mar	54½ Jan
Pep Boys (The)	1	4¼	4⅛	4¼	400	4 Apr	5½ Jan
Pepperell Mfg Co	20	65½	65	69⅜	1,300	48 Feb	70 July
Perfect Circle Corp	2.50	--	10½	10½	100	9¾ Mar	11¾ May
Pharis Tire & Rubber common	50c	3¾	3¾	4	1,500	3⅜ Mar	6 Jan
Philadelphia Co common	*	--	--	--	--	8⅜ Jan	11½ Jun
Phillips Packing Co	*	7⅛	7⅛	7⅛	300	6¾ Feb	9¾ Jan
Pierce Governor common	*	27½	25¾	27½	700	22 Feb	29½ Jun
Pinchin Johnson Ltd Amer shares		--	--	--	--	--	--
Pioneer Gold Mines Ltd	1	2¼	2	2¼	1,400	2 Jun	2⅝ Mar
Piper Aircraft Corp common	1	--	2¾	2¾	200	2 Feb	4 Mar
Pitney-Bowes Inc	2	11⅞	11⅞	12¼	2,700	x11 Feb	13½ Jan
Pittsburgh Bess & Lake Erie RR	50	--	--	--	--	37½ July	41 Feb
Pittsburgh & Lake Erie	50	70	70	70⅜	390	58½ Feb	73 July
Pittsburgh Metallurgical common	5	20	19	20	1,300	8⅜ Jan	21 July
Pleasant Valley Wine Co	1	4¾	4½	4¾	300	4¼ Mar	5 Jan
Pneumatic Scale common	10	--	15¾	15¾	50	14¼ Jan	18¾ Jun
Polaris Mining Co	25c	5⅜	5¼	5½	1,900	3¾ Jan	6½ Apr
Powdrell & Alexander common	2.50	--	12¼	12½	400	11 Mar	15 May
Power Corp of Canada common	*	--	--	--	--	9½ Mar	14⅞ May
6% 1st preferred	100	--	93⅜	93⅜	20	87 Jan	94 Jun
Pratt & Lambert Co	*	--	--	--	--	37 Feb	44½ May
Prentice-Hall Inc common	2.50	--	8⅜	8⅜	400	6⅞ Feb	8⅝ Apr
Pressed Metals of America	1	--	12⅛	12¼	300	9¾ Feb	16 May
Producers Corp of Nevada	1	2¼	2¼	2½	3,900	1¼ Jan	3 Jun
Prosperity Co class B	*	--	10½	10½	100	9 Mar	11 May
Providence Gas	*	--	--	--	--	8½ Jun	9½ Mar
Public Service of Colorado— 4¼% cumulative preferred	100	--	98	98½	125	94½ Jan	99½ Jun
Puget Sound Power & Light— $5 prior preferred	*	--	96	97	75	90 Jan	99 July
Puget Sound Pulp & Timber new com	*	--	27⅜	28¼	700	26 July	29⅛ July
Pyle-National Co common	5	--	--	--	--	11¼ July	14 Jan
Pyrene Manufacturing	10	--	7¼	7¾	500	6⅝ Mar	8¾ Feb

Q

Quaker Oats common	*	90¼	90	91	930	79 Mar	x96 Jun
6% preferred	100	--	146	147	70	144 Feb	152 July
Quebec Power Co	*	--	--	--	--	12 Mar	14⅞ July

R

Radio-Keith-Orpheum option warrants		1⅞	1⅞	2	4,100	1⅜ Feb	3¾ May
Railway & Light Securities— Voting common	10	--	--	--	--	14½ Mar	20⅞ Jun
Railway & Utility Investment A	1	--	--	--	--	¾ Feb	1¾ May
Rath Packing Co common	10	28	28	28⅛	300	27⅝ Jun	31 Jan
Raymond Concrete Pile common	*	--	33¾	34	300	30¼ Mar	37 Jun
$3 convertible preferred	*	52½	52½	52½	50	52 Jun	55 Mar
Raytheon Manufacturing common	5	7⅛	6¾	7⅜	8,100	5⅜ Feb	9⅜ Jun
Reed Roller Bit Co	*	--	23⅛	23⅛	100	19¼ Mar	26¾ July
Regal Shoe Co	1	4⅛	4⅛	4⅛	800	3⅞ Mar	5⅜ Jan
Reis (Robert) & Co	1	2	1⅞	2	200	1⅜ Apr	3½ Jan
Reliance Electric & Engineering	5	22¼	22	22¼	350	18½ Feb	26½ Jun
Rice Stix Dry Goods	*	27⅝	27⅜	27⅝	100	24¾ Mar	32 May
Richmond Radiator	1	3½	3½	3⅝	1,000	3½ Mar	4⅞ May
Rio Grande Valley Gas Co— (Texas Corp) v t c	1	2⅛	2⅛	2⅛	1,900	1¾ Jan	2¾ May
Rochester Gas & Elec 4% pfd F	100	88¼	88¼	88¼	20	86 July	93 Mar
Roeser & Pendleton Inc new com	*	--	--	--	--	23 Mar	37¼ Apr
Rolls Royce Ltd— Amer dep rcts for ord reg	£1	--	--	--	--	--	--
Rome Cable Corp common	5	--	9¾	10¼	1,900	9⅛ Feb	13⅜ Jun
Roosevelt Field Inc	5	4⅛	4⅛	4⅜	900	4⅛ Mar	5¼ Jan
Rotary Electric Steel Co	10	--	38⅜	39	600	17 Jan	42¼ July
Rowe (The) Corp common	1	8⅛	8⅛	8¼	300	7⅝ Mar	8⅞ Feb
Royalite Oil Co Ltd	*	--	--	--	--	14¼ Jan	17⅞ July
Russeks Fifth Ave common	1.25	--	--	--	--	10 Jan	11⅞ Jun
Ryan Aeronautical Co	1	5¼	5¼	5¼	200	3¾ Jan	7⅜ Apr
Ryan Consolidated Petroleum	*	--	8	8⅞	900	7½ Mar	11⅞ Apr
Ryerson & Haynes common	1	--	5⅛	5⅛	100	4⅝ Mar	6⅛ Jan

S

St Lawrence Corp Ltd com	*	10	9⅝	10	2,000	8⅛ Mar	13⅜ Jan
Class A $2 conv pref	50	36½	35⅜	37¼	1,300	27½ Mar	39⅜ July
Salt Dome Oil Co	1	10⅞	10¼	10⅞	3,600	7⅞ Mar	12¼ Jan
Samson United Corp common	1	--	2⅜	2⅜	100	1¾ Mar	3¼ Jun
Savoy Oil Inc (Del)	25c	2⅜	2⅛	2⅜	1,100	2⅛ Mar	3½ Apr
Sayre & Fisher Brick Co	1	4	3⅞	4	500	3 Feb	4½ May
Schulte (D A) Inc common	1	2⅜	2⅜	2⅜	800	2⅛ Mar	3¼ Jan
Scovill Manufacturing	25	30¼	29⅛	30½	1,100	27 Feb	34 Jun
Scullin Steel Co common	*	--	18	18½	200	10½ Feb	19¾ Jun
Securities Corp General	1	--	--	--	--	1⅞ Mar	3½ Jun
Seeman Bros Inc	*	17	16¾	17¼	1,200	16⅝ Feb	19⅞ Jun
Segal Lock & Hardware	1	2	1⅞	2	1,700	1⅞ July	2¾ Jan
Selby Shoe Co	*	--	--	--	--	20 July	24¾ Jan
Selected Industries Inc common	1	3½	3¼	3¾	14,400	1⅞ Mar	4¾ May
Convertible stock	5	24¼	23	24½	1,100	13⅜ Feb	27⅜ Jun
$5.50 prior stock	25	--	76½	77½	150	74 Feb	85 Jun
Allotment certificates		--	--	--	--	75½ Mar	87¾ Jun
Semler (R B) Inc	1	--	3¼	3⅞	2,200	3 May	5½ Jan
Sentinel Radio Corp common	1	--	3	3	100	1¾ Feb	4 Jun
Sentry Safety Control	1	1	1	1	100	⅞ Mar	1½ May
Serrick Corp class B	1	--	12¼	12¼	100	10¼ Mar	13 May
Seton Leather common	*	--	--	--	--	13 Feb	15¾ May
Shattuck Denn Mining	5	2⅞	2⅞	2⅞	400	2½ Feb	4 May
Shawinigan Water & Power	*	--	19	19¼	200	16 Feb	20⅜ Jun
Sheller Mfg Co	1	15	15	15¼	1,100	12¼ Feb	17 July
Sherwin-Williams common	25	--	65	66¾	1,200	62 Mar	76 Jun
4% preferred	100	--	--	--	--	104 Jan	108½ Apr
Sherwin-Williams of Canada	*	--	--	--	--	18¾ Apr	22½ May
Shoe Corp of America class A	*	--	14⅝	14⅞	400	12½ Mar	17½ Jan
Sick's Breweries Ltd	*	--	--	--	--	11⅝ Apr	14½ Jun
Silex Co common	*	--	7¾	8⅛	200	7½ Apr	11⅝ Jan
Simmons-Boardman Publications— $3 convertible preferred	*	--	37½	37½	50	35 May	37½ Aug
Simplicity Pattern common	1	7¾	7½	7¾	1,600	6⅜ Mar	8⅝ May
Singer Manufacturing Co	100	238	236½	238	120	225 Mar	270 May
Singer Manufacturing Co Ltd— Amer dep rcts ord regis	£1	--	--	--	--	3 July	4 Jan
Sioux City Gas & Elec Co— $3.90% preferred	100	--	--	--	--	88½ Mar	90 Jan
Smith (Howard) Paper Mills	*	--	29⅞	29⅞	25	25⅞ Apr	29⅞ Aug
Solar Aircraft Co	1	--	12⅛	13⅛	1,400	8⅛ Feb	14½ Mar
Solar Manufacturing Co	1	4	4	4⅜	900	2¾ Mar	5 July
Soonton Corp	1	3⅝	3½	3⅝	800	x3⅜ Feb	4¼ May
Soss Manufacturing common	1	--	9⅛	9¼	800	7¼ Feb	10¾ May
South Coast Corp common	1	--	4¾	4¾	100	3½ Feb	6½ July
South Penn Oil common	12.50	43¾	43¼	44¾	2,100	33¼ Jan	47 Jun
Southwest Pa Pipe Line	10	30	30	30	140	29 July	31½ Feb
Southern California Edison— 5% original preferred	25	--	38¾	40	250	35¼ Jan	41¼ May
4.88% cum preferred	25	--	27⅛	27¾	400	26 May	28¼ Apr
4.56% conv preference	25	28⅜	27¾	28½	5,400	27¾ Jun	29¼ July
4.48% conv preference	25	--	27¼	28	1,000	25 Mar	29⅛ Jan
4.32% cum preferred	25	--	23½	24¼	600	22⅞ May	25½ Feb
Southern Pipe Line	1	--	9½	9¾	1,000	4⅝ Jan	10¼ July
Southland Royalty Co	5	--	--	--	--	36 Feb	48½ Jun
Spencer Shoe Corp	*	--	3⅞	4	300	3⅜ Feb	4⅞ Jan
Stahl-Meyer Inc	*	5½	5½	5½	100	5 Feb	7¼ May
Standard Brewing Co	2.78	--	--	--	--	1 Feb	1½ May
Standard Cap & Seal common	1	11¼	10⅛	11¼	2,300	8⅛ Feb	12⅞ July
Convertible preferred	10	--	26	26¼	250	19⅞ Mar	26¼ July
Standard Dredging Corp common	1	--	3⅛	3⅛	100	2¼ Mar	3⅞ Jun
$1.60 convertible preferred	20	18⅝	18⅜	18⅝	100	17½ Mar	19¾ Feb
Standard Forgings Corp	1	10½	10¼	10⅝	500	9½ Feb	11⅜ May
Standard Oil (Ky)	10	28⅜	28⅜	29⅛	2,700	25¼ Feb	29¾ July
Standard Power & Light com	1	2⅛	2	2¼	5,500	1½ Jan	3 May
Common class B	*	--	--	--	--	1⅛ Mar	2¾ May
$7 preferred	*	--	--	--	--	102 Feb	115 July
Standard Products Co	1	6⅝	6⅝	6¾	300	6½ Mar	8⅞ May
Standard-Thomson Corp	1	3½	3½	3¾	600	3½ Feb	5¾ Apr
Standard Tube class B	1	--	2⅝	2⅝	100	2½ Feb	3⅝ May
Starrett (The) Corp	1	4⅛	4	4¼	900	3½ Mar	5¼ Jan
Steel Co of Canada	*	--	--	--	--	52½ Feb	69 July
Stein (A) & Co common	*	--	25½	25½	100	22 Feb	27¼ Jun
Sterling Aluminum Products	1	--	19½	19½	100	15¼ Mar	23⅛ July
Sterling Brewers Inc	1	--	--	--	--	7¼ Mar	8⅝ Jan
§Sterling Engine Co	1	1½	1½	1⅝	900	½ Feb	2¼ Jan
Sterling Inc	1	6⅛	5¾	6⅛	1,300	5⅜ Jan	7⅞ May
Stetson (J B) Co common	*	14½	14	14½	600	13 Jan	15½ Jun
Stinnes (Hugo) Corp	5	1⅛	1⅛	1⅛	100	1 Feb	1⅞ Apr
Stop & Shop Inc	1	--	13⅞	13⅞	100	13⅜ May	15½ Jan
Strook (S) & Co common	*	16¼	16	16½	650	15 Jun	20½ Jan
Sunbeam Corp	*	32½	31½	33	750	27⅞ Jan	35 May
Sun Ray Drug common	25c	--	--	--	--	5½ Apr	7 Jan
Superior Portland Cement, Inc	*	--	--	--	--	13⅜ Mar	17⅛ May
Superior Tool & Die Co	1	--	3¼	3⅜	200	2¾ Mar	3⅝ Jun
Swan Finch Oil Corp	15	--	11	11	100	10 Feb	14½ Apr

T

Taggart Corp common	1	11¼	11	11¼	600	10¼ Feb	12 May
Tampa Electric Co common	*	30	30	30½	900	28½ May	31½ Jan
Technicolor Inc common	*	12¼	11¾	12¼	1,500	11¼ Jan	16 May
Texas Power & Light 7% pfd	100	--	118¼	118¼	110	118¼ July	124 Jan
Thew Shovel Co new common	5	--	18¼	18⅜	200	18 May	19½ Jun
Thor Corporation common	5	--	16	16⅝	500	16 Feb	21 Jan
Tilo Roofing Inc	1	--	12⅝	13¼	400	12⅝ Aug	15 May
Tishman Realty & Construction	1	--	14	14	100	11⅞ Mar	18⅜ May
Tivoli Brewing Co	1	x6¾	x6¾	x6¾	300	5¾ Feb	7⅝ Apr
Tobacco & Allied Stocks	*	--	51½	51½	100	49½ Mar	54 May
Tobacco Security Trust Co Ltd— Amer dep rcts ord regis	£1	--	--	--	--	6¼ Feb	7½ Feb
Amer dep rcts def regis	5s	--	--	--	--	1 July	1⅜ Jan

For footnotes see page 33.

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

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 6

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Todd Shipyard Corp new com	20	63¾	63½	64	300	61½ July	66 July
Toklan Royalty Corp	70c	3¼	3⅛	3¼	1,100	3⅛ July	5 Jun
Toledo Edison 4¼% pfd	100	--	98	98⅜	75	92 Jan	99¾ Jun
Tonopah Mining of Nevada	1	--	1⅛	1⅛	100	1 Mar	1⅜ May
Trans Lux Corp	1	4¼	4¼	4½	1,900	4¼ Aug	6⅜ Apr
Tri-Continental warrants		3¼	3⅛	3½	4,100	1¾ Feb	4¼ May
Trunz Inc	*	--	--	--	--	28 July	31 May
Tung-Sol Lamp Works com	1	5½	5½	5½	300	5½ Aug	9 Jan
80c convertible preferred	*	9⅞	9⅞	9⅞	100	9⅛ Mar	12 Jan
U							
Ulen Realization Corp	10c	--	--	--	--	1⅜ July	2¾ Jun
Unexcelled Chemical Corp	5	4⅜	4⅛	4½	700	4⅛ Mar	6½ Apr
Union Gas of Canada	*	6½	6½	6½	300	5⅝ Mar	8⅛ Jan
Union Investment Co	4	--	--	--	--	6 Apr	6⅞ July
Union Oil Co of California— $3.75 pfd series A	*	91⅛	91⅛	91½	200	91⅛ July	97¾ Jun
Union Stock Yards of Omaha	100	--	--	--	--	57½ May	62 Jan
United Aircraft Products com	50c	--	4½	4⅞	1,400	3¼ Jan	5½ July
United Chemicals common	*	--	--	--	--	38½ Mar	70 Jun
United Corp warrants		5/8	1/2	11/16	13,100	3/16 Feb	⅞ May
United Elastic Corp	*	33⅜	33	33½	250	31⅞ Apr	36½ May
United Gas Corp common	10	20	20	20¼	1,100	16 Feb	20¾ July
United Light & Railways	7	20⅝	20	20⅝	3,900	1 7/8 Feb	22½ July
United Milk Products common	*	--	16	16	25	16 July	30 Jan
Preferred	*	--	--	--	--	25 Jan	25½ Jan
United Molasses Co Ltd— Amer dep rcts ord regis		--	--	--	--	5¼ May	5¼ May
United NJ RR & Canal	100	--	--	--	--	245 Jan	250 July
United Profit Sharing com	25c	--	--	--	--	1⅛ July	2 Jan
10% preferred	10	7¼	7	7½	250	7 Aug	10⅞ Jan
United Shoe Machinery common	25	54⅝	54⅛	55	2,650	52¾ Jun	62⅞ Apr
Preferred	25	40	39½	40	460	38⅝ Jan	41¾ Jan
United Specialities common	1	11	11	11	200	6¼ Feb	13 July
U S Air Conditioning Corp	10c	2¾	2⅝	2¾	1,400	2¼ Mar	3⅝ Jun
U S Foil Co class B	1	15¼	14⅞	15¼	1,900	11⅝ Feb	19¼ May
U S and International Securities	*	--	4	4⅜	1,600	1⅝ Feb	5⅛ May
$5 1st preferred with warrants	*	--	84	84¾	50	70½ Feb	86 May
U S Radiator common	1	17⅝	17⅛	17⅞	2,400	12¾ Feb	18½ May
U S Rubber Reclaiming Co	1	--	--	--	--	1⅛ Apr	3 Jan
United Stores Corp com	50c	--	2¼	2⅜	700	2¼ Jan	3½ May
Universal Consolidated Oil new com	10	42	42	43	900	41 July	45 July
Universal Insurance	10	--	--	--	--	19½ Mar	22 May
Universal Products Co common	10	--	26	26	100	23⅜ Mar	29 Jan
Utah-Idaho Sugar	5	--	2¾	2⅞	500	2¾ Feb	3⅝ Jan
Utah Power & Light common	*	--	21¾	21⅞	300	19¾ Mar	22⅝ May
V							
Valspar Corp common	1	--	6⅞	6⅞	100	6½ July	10 Jan
$4 convertible preferred	5	--	73	73	60	71 July	98 Jan
Venezuelan Petroleum	1	8⅜	8	8½	2,900	5¾ Feb	10¼ Jun
Venezuela Syndicate Inc	20c	4⅜	4⅛	4⅜	400	2⅞ Mar	5¼ Jun
Vogt Manufacturing	*	--	--	--	--	12¼ July	15½ May
W							
Waco Aircraft Co	*	--	2½	2⅝	200	1⅞ Feb	3¾ May
Wagner Baking voting trust ctfs ext	*	--	11	11	100	8 Feb	11⅜ July
7% preferred	100	--	--	--	--	106 July	110¾ Feb
Waitt & Bond Inc	1	1¾	1½	1¾	300	1⅛ Apr	2⅛ Jan
$2 cum preferred	30	--	9	9	100	8½ Mar	13 Jan
Waltham Watch Co	1	3⅝	3½	3¾	2,200	2¾ Mar	6⅛ Apr
Ward Baking Co warrants		5¾	5⅝	6⅛	1,200	2¾ Mar	7⅛ July
Warner Aircraft Corp	1	--	1¾	1¾	300	1½ Feb	2⅝ May
Wentworth Manufacturing	1.25	8	8	8⅛	400	6¾ Mar	10 May
West Texas Utilities $6 preferred	*	--	--	--	--	112 Jan	115¾ Apr
Western Maryland Ry 7% 1st pfd	100	156⅞	150	157	90	140 Feb	161 May
Western Tablet & Stationery com	*	--	--	--	--	25½ Mar	29¼ July
Westmoreland Coal	20	38	38	39	50	33 Mar	40½ July
Westmoreland Inc	10	22	22	22	25	20 Jun	25½ Jan
Weyenberg Shoe Mfg	1	--	15¾	15¾	100	14½ May	18½ Jan
Whitman (Wm) & Co	1	--	--	--	--	11½ July	16¾ Jan
Wichita River Oil Corp	10	--	--	--	--	17⅞ Mar	24½ Jun
Wickes (The) Corp	5	9⅜	9⅜	9¾	200	6½ Feb	11 May
Williams (R C) & Co	*	--	--	--	--	9 July	11¾ Jan
Willson Products Inc	1	--	12	12	25	10 Feb	12¾ Mar
Wilson Brothers common	1	--	5¼	5½	200	3¾ Feb	7⅜ May
5% preferred w w	25	16	16	16	50	14 Jan	19 May
Winnipeg Elec common	*	--	23¼	23½	600	17 Feb	24⅝ July
Wisconsin Pwr & Lt 4½% pfd	100	102	102	102	10	95 Jan	102½ July
Woodall Industries Inc	2	--	--	--	--	10½ Mar	14 Jan
Woodley Petroleum	1	17	16¾	17	200	13 Feb	19¼ Jan
Woolworth (F W) Ltd— American deposit receipts	5s	--	--	--	--	7 July	9½ Jan
6% preference	£1	--	--	--	--	--	--
Wright Hargreaves Ltd	*	2 5/16	2 1/16	2⅜	12,800	2 Mar	2½ May

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Appalachian Elec Power 3¼s 1970	J-D	104	103¾	104	15	102½	108
Associated Electric 4½s 1953	J-J	--	100¼	100¼	16	96	103⅛
Assoc Tel & Tel deb 5½s A 1955	M-N	--	102¾	102⅞	6	99½	107⅞
Atlantic City Electric 3¼s 1964	J-J	105⅛	105⅛	105⅛	1	103⅛	106⅜
Bell Telephone of Canada— 5s series C 1960	J-D	--	110¼	110¼	2	109⅜	111
Bethlehem Steel 6s 1998	Q-F	--	‡155	166	--	159	168
Boston Edison 2¾s 1970	J-D	98½	98⅛	99¼	14	98⅛	102⅜
‡Central States Electric Corp— △5s (20% redeemed) 1948	J-J	91⅝	91¼	92½	16	81	97
△5½s (20% redeemed) 1954	M-S	--	92¾	94	8	82⅛	99⅞
Cities Service 5s Jan 1966	M-S	--	105¼	106	5	104	106
Debenture 5s 1958	A-O	103¾	103¾	104	25	103	105¼
Debenture 5s 1969	M-Q	--	106½	106½	2	105⅝	107
Debenture 3s 1977	J-J	82¾	82⅜	83⅜	143	78	88¼
Registered		82½	82½	82½	1	78½	82½
Consol Gas El Lt & Pwr (Balt)— 1st ref mtge 3s ser P 1969	J-D	--	103⅝	103⅝	2	102	106¾
1st ref mtge 2¾s ser Q 1976	J-J	--	98	98	5	98	101
1st ref 2¾s series R 1981	A-O	--	97	97	15	97	100¼
2½s conv debs 1962	M-N	--	103½	103½	4	103½	109
Consolidated Gas (Balt City)— Gen mtge 4½s 1954	A-O	112	112	112	4	‡12	115
Delaware Lack & Western RR— Lackawanna of N J Division— 1st mtge 4s ser A 1993	M-N	--	64¼	64¾	14	55⅜	65
△1st mtge 4s ser B 1993	May	--	44½	44¾	4	29⅝	46¼

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Eastern Gas & Fuel 3½s 1965	J-J	--	101	101½	6	97¾	103¾
Elmira Water Lt & RR 5s 1956	M-S	-- ‡	110	--	--	112	112
Ercole Marelli Elec Mfg Co— △6½s with Nov 1 1940 coupon 1953	--	--	‡25½	27	--	24½	31
△6½s ex Nov 1 1947 coupon 1953	--	--	‡12	--	--	--	--
Finland Residential Mtge Bank— 5s stamped 1961	M-S	--	‡42	50	--	38	61
Grand Trunk Western Ry 4s 1950	J-J	--	‡102⅛	104	--	100¾	102
Green Mountain Power 3¾s 1963	J-D	103	103	103	1	102½	103¾
Guantanamo & Western 6s 1958	J-J	--	56½	58	21	56	60
Hygrade Food 6s ser A Jan 1949	A-O	--	101	101	4	100½	103½
6s series B Jan 1949	A-O	--	101⅛	101⅛	1	100½	102¾
Indianapolis Power & Lt 3½s 1970	M-N	103½	103½	103½	1	103⅛	106¼
International Power Sec— △6½s series C 1955	J-D	--	‡27½	28½	--	17⅝	28½
△6½s (Dec 1 1941 coup) 1955	--	27½	26½	27½	21	17	28½
△7s series E 1957	F-A	--	27½	27½	2	17⅝	28¾
△7s (Aug 1941 coupon) 1957	--	27½	27½	27½	9	16½	28½
△7s series F 1952	J-J	--	‡27½	29	--	17⅝	28
△7s (July 1941 coupon) 1952	--	27½	27	27½	14	17⅞	28
Interstate Power Co— △Debenture escrow ctfs	J-J	67½	67	68¼	36	55¼	71½
Isarco Hydro-Electric Co— △7s with Nov 1 1940 coupon 1952	--	--	25	25½	5	20	28½
△7s ex Nov 1 1947 coupon 1952	--	--	‡12	--	--	16	17
△Italian Superpower 6s 1963	J-J	--	‡16	20	--	15½	25
Kansas Electric Power 3½s 1966	J-D	--	‡103	--	--	104⅞	104⅞
Kansas Power & Light 3½s 1969	J-J	--	107½	107½	1	107	109¼
McCord Corp deb 4½s 1956	F-A	--	‡101⅜	103⅜	--	101⅜	102
Midland Valley RR— Extended at 4% to 1963	A-O	64	63½	64	9	58	67
Milwaukee Gas & Light 4½s 1967	M-S	104¼	103⅝	104¼	23	102¾	105
New England Power 3¼s 1961	M-N	--	105½	105½	2	104	107⅛
N Y & Westchester Ltg 4s 2004	J-D	--	103	103	2	101¼	104
Ohio Power 1st mtge 3⅛s 1968	A-O	--	105	105⅛	13	105	108
1st mtge 3s 1971	A-O	--	‡100½	102¼	--	101	103¼
Park Lexington 1st mtge 3s 1964	J-J	--	92	92	1	82¾	92½
Pennsylvania Water & Power 3¼s 1964	J-D	--	105	105¼	6	103⅜	105⅜
3⅛s 1970	J-J	--	104⅞	105	20	103	106
Piedmont Hydro-Electric Co— △6½s with Oct 1 1940 coupon 1960	--	--	‡25⅞	27	--	19	34
△6½s ex Oct 1 1947 coupon 1960	--	--	‡12	--	--	--	--
Public Service Elec & Gas Co— 50-year 6% debs 1998	J-J	158¼	158¼	159	6	158¼	160
Queens Borough Gas & Electric— 5½s series A 1952	A-O	99½	99½	99½	6	98	103½
Safe Harbor Water Power Corp 3s 1981	M-N	--	‡99¼	--	--	100	101
San Joaquin Lt & Pow 6s B 1952	M-S	114	114	114	4	113⅛	114
Scullin Steel inc mtge 3s 1951	A-O	--	‡100¼	100½	--	97½	101½
Southern California Edison 3s 1965	M-S	103½	102⅜	103¼	27	101⅞	105¼
3⅛s series A 1973	J-J	103½	103½	103½	20	103½	105¾
Southern California Gas 3¼s 1970	A-O	--	103½	104	3	101⅝	105¼
Southern Counties Gas (Calif)— 1st mtge 3s 1971	J-J	--	‡98	99	--	98	101
Southwestern Gas & Elec 3¼s 1970	F-A	--	104¼	104¼	2	100¼	105¼
Spalding (A G) 5s 1989	M-N	--	102	102	9	96½	102½
△Starrett Corp inc 5s 1950	A-O	119	119	119½	6	114½	119½
5s collateral trust 1966	A-O	--	‡66	70	--	63	75
Stinnes (Hugo) Corp— △7-4s 3rd stamped 1946	J-J	--	22½	22½	1	22	30⅛
Stinnes (Hugo) Industries— △7-4s 2nd stamped 1946	A-O	--	19	20	10	19	30
Terni Hydro-Electric Co— △6½s with Aug 1 1940 coupon 1953	--	--	25½	25½	2	19	38
△6½s ex Aug 1 1947 coupon 1953	--	--	‡12	--	--	--	--
United Electric Co of N J 4s 1949	J-D	--	101½	101½	2	101½	103⅛
United Electric Service Co— △7s with Dec 1 1940 coupon 1956	--	--	‡26¼	27	--	18	27½
△7s ex Dec 1 1947 coupon 1956	--	--	‡12	--	--	--	--
Waldorf-Astoria Hotel— △5s income debs 1954	M-S	--	‡82	84½	--	72	85
Washington Water Power 3½s 1964	J-D	--	107½	107½	8	106	108
West Penn Electric 5s 2030	A-O	--	‡108	108½	--	102¼	107⅞
West Penn Traction 5s 1960	J-D	--	‡118	--	--	117	120
Western Newspaper Union— 6s conv s f debentures 1959	F-A	--	‡100	101	--	98½	103½

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Agricultural Mortgage Bank (Col)— △20-year 7s April 1946	A-O	--	‡61¾	--	--	61⅛	65⅛
△20-year 7s Jan 1947	J-J	--	‡61¾	--	--	61½	62½
Bogota (see Mortgage Bank of) △Cauca Valley 7s 1948	J-D	32¼	32¼	32½	4	31⅝	39½
Danish Cons Municipal Loan— External 5½s 1955	M-N	--	‡71	73	--	58	84½
External 5s 1953	F-A	--	‡68	75	--	66	78
Danzig Port & Waterways— △External 6½s stamped 1952	J-J	6	6	6	5	6	8
△Lima City (Peru) 6½s stamped 1958	M-S	--	‡12⅛	14	--	12	15
Maranhao stamped (Plan A) Interest reduced to 2½s 2008	M-N	--	‡24	27	--	24	30
△Medellin 7s stamped 1951	J-D	--	‡32½	40	--	32	39½
Mortgage Bank of Bogota— △7s (issue of May 1927) 1947	M-N	--	‡42¼	--	--	42⅛	44
△7s (issue of Oct. 1927) 1947	A-O	--	‡42¼	--	--	42	44½
△Mortgage Bank of Chile 6s 1931	J-D	--	‡25	--	--	22	22
Mortgage Bank of Denmark 5s 1972	J-D	--	‡63	70	--	64½	81
Parana stamped (Plan A) Interest reduced to 2½s 2008	J-J	--	‡24	27	--	25	27
Peru (Republic of)— 1s to 2½s (ser A B C D E) 1997	J-J	--	13⅝	13⅞	57	13⅜	15⅞
Rio de Janeiro stamped (Plan A) Interest reduced to 2% 2012	J-D	--	22¼	22¼	2	18	24
△Russian Government 6½s 1919	M-S	--	2⅝	3	200	2⅛	3½
△5½s 1921	J-J	--	2⅝	3⅛	103	2¼	3½

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock div. h Ex-principal. 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.

△Bonds being traded flat.

‡Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

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

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 6

Baltimore Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Arundel Corporation	*	--	14¾	15⅛	230	13½ Jan	16½ Jan
Fidelity & Deposit Co	20	--	147	147	10	144 Mar	160 May
Mount Vernon-Woodberry Mills—							
6.75% prior preferred	100	--	105	105	29	105 Jan	106 Jan
Northern Central Ry		--	88	88	22	88 Aug	88 Aug
Potomac Edison Co—							
3.60% preferred	100	--	90½	90½	23	89 Jan	92 July
U S Fidelity & Guaranty	50	48	47⅛	48⅛	595	44½ Feb	52¾ Jun
BONDS—							
Baltimore Transit Co 5s series A	1975	52	52	52	$2,000	45 Jun	77 Jan

Boston Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Amer Agricultural Chemical	*	--	48⅝	48⅝	10	48⅝ July	52⅝ Jun
American Tel & Tel	100	153⅜	153⅛	154	2,509	147¾ Mar	158¾ Jun
American Woolen	*	56¼	54	56⅝	663	36½ Mar	57 July
Anaconda Copper	50	--	36	36⅞	395	30⅝ Feb	40⅞ Jun
Bird & Son Inc	*	--	19½	20	427	17¼ Feb	21⅜ Jun
Boston & Albany RR	100	125	125	126	87	115 Mar	127 July
Boston Edison	25	41¼	41¼	42⅛	1,729	36¾ Feb	43¼ May
Boston Elevated Railway—							
Unstamped	100	--	58½	58½	43	58⅜ Mar	59 Apr
Stamped	100	18¾	18½	18¾	302	18½ Aug	19¾ Apr
Boston Herald Traveler Corp	*	22½	22½	22½	65	22 July	28 Mar
Boston & Maine RR—							
7% prior preferred	100	44	43½	44⅞	525	32 Feb	48 Apr
5% cl A 1st pfd unstamped	100	--	8¾	8¾	25	5¼ Jan	8¾ Aug
5% class A 1st pfd stamped	100	9½	8¾	9½	640	5⅜ Jan	9½ Aug
8% cl B 1st pfd stamped	100	--	9	9¼	79	5¾ Feb	10¼ July
Boston Personal Prop Trust	*	16¾	16½	16¾	125	13¾ Mar	18 Jun
Boston & Providence RR	100	64	64	64	50	34 Feb	66 July
Calumet & Hecla	5	--	6⅝	6¾	130	6⅜ Feb	8⅛ May
Cities Service	10	--	53⅞	56½	173	31¾ Feb	64½ Jun
Eastern Mass Street Ry—							
6% preferred B	100	79	79	81	20	79 Aug	93 Apr
Eastern SS Lines Inc common	*	19½	19½	19¾	310	19½ Aug	26¾ Jan
First National Stores	*	57⅞	57⅞	58⅛	50	49½ Mar	59⅜ July
General Electric	*	39⅛	37¾	39⅜	1,758	31⅝ Mar	42¾ May
Gillette Safety Razor Co	*	33⅜	32⅜	33⅝	351	28 Feb	39⅛ May
Int'l Button Hole Mach Co	15	--	25½	25¾	1,115	22½ Jan	30 July
Isle Royale Copper	15	--	4	4	20	3⅛ Jan	4⅛ Apr
Kennecott Copper	*	--	57⅜	58⅞	614	42⅜ Feb	60⅛ July
Lamson Corp (Del) 6% pfd	50	--	44	44	34	41½ Jan	48 Apr
Loew's Boston Theatre	25	--	13⅝	13⅝	5	13½ July	16 Mar
Maine Central RR common	100	--	11	12⅛	240	6¼ Feb	13¼ May
5% preferred	100	60	56½	60	715	31½ Feb	60 Aug
Mathieson Chemical Corp	*	--	38⅛	38⅜	45	28⅜ Feb	39⅝ July
Mergenthaler Lintoype	*	51½	51⅜	51½	65	41½ Mar	54 Jan
Narragansett Racing Assn	1	9	9	10	1,100	9 Aug	13½ Jun
Nash-Kelvinator	5	18¼	17⅞	18¼	175	14⅝ Mar	21¼ Jun
National Service Cos	1	--	30c	30c	100	25c July	54c Apr
New England Electric System	20	11	10⅞	11⅛	2,673	10⅛ July	12½ Jan
New England Tel & Tel	100	90½	90½	92½	360	83 Mar	96 May
N Y New Haven & Hartford	100	--	13⅛	13⅛	10	10½ Apr	14⅞ Jun
North Butte Mining	2.50	--	51c	54c	500	38c Feb	85c Apr
Pacific Mills	*	42⅝	42⅜	43⅜	215	30 Feb	44¼ July
Pennsylvania RR	50	19½	19	20⅛	2,301	16⅛ Feb	22⅛ May
Quincy Mining Co	25	--	6	6⅛	500	3¾ Feb	6¼ July
Reece Corp	*	12¼	12¼	12¼	20	11⅞ Apr	14⅛ Jun
Reece Folding Machine	10	--	1½	1⅝	700	1½ Aug	2¼ Jan
Rexall Drug Inc	2.50	6⅜	6⅜	6⅜	100	5⅜ Feb	7⅜ Mar
Rutland RR 7% preferred	100	--	37½c	37½c	200	20c Apr	65c Jun
Shawmut Assn	*	--	14	14⅛	750	13⅛ Feb	15⅛ May
Stone & Webster Inc	*	--	15⅞	16¼	220	11⅝ Mar	18⅛ July
Torrington Co	*	--	37½	38¼	73	34⅞ Mar	41 May
Union Twist Drill	5	--	39	40½	45	35⅜ Mar	42 Jan
United Fruit Co	*	51⅝	51	53⅜	2,694	48¼ Feb	58¼ May
United Shoe Machinery common	25	54½	54⅛	54¾	400	52½ Jun	62⅜ Apr
6% preferred	25	--	39	39	10	38½ Feb	40½ Apr
U S Rubber Co	10	--	44⅞	45⅜	177	38⅜ Feb	49¼ Jun
Vermont & Mass Ry Co	100	120	120	120	48	120 Aug	125 Mar
Waldorf System Inc	*	14	14	14¼	80	13⅞ Mar	15⅝ Jan
Westinghouse Electric Corp	12½	--	27½	29	376	25 Feb	33⅛ Jun

Chicago Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Admiral Corp common	1	--	14	14	100	7⅜ Feb	15⅝ Jun
Advanced Alum Castings	5	--	5	5	100	3¾ Feb	6¼ May
Aetna Ball Bearing common	*	--	11	11	100	9½ Feb	12½ May
Allied Laboratories common	*	--	24½	24⅝	200	21¼ Mar	26⅜ Jun
American Tel & Tel Co capital	100	153¼	153¼	153¾	1,300	148 Mar	158⅝ Jun
Armour & Co common	5	--	12½	12¾	600	11⅜ Mar	15 May
Asbestos Mfg Co common	1	--	2	2	200	1⅝ Feb	2½ May
Athey Products Corp capital	4	6¾	6¾	7	350	6⅛ July	8 Jan
Avco Manufacturing Corp	3	6⅞	6½	7⅛	3,000	4⅝ Feb	7¼ May
Bastian-Blessing Co common	*	33⅝	33⅝	34½	150	32½ Feb	40 Mar
Belden Mfg Co common	10	--	17½	17⅞	250	16¾ July	20½ Jan
Binks Manufacturing Co capital	1	--	14	14	100	9½ Mar	15 May
Borg-Warner Corp common	5	--	60¾	60¾	100	45¼ Feb	66¼ July
Butler Bros common	10	--	12¼	12¼	100	9⅞ Mar	15⅛ Jun
Carr-Consol Biscuit common	1	4¼	4¼	4¼	100	3¾ Apr	6 Jan
Castle & Co (A M) common	10	35	35	35	300	31 Jan	38 May
Central Ill Secur Corp conv pfd	*	14	14	14	200	10½ Feb	15½ Jun
Cent & S W Util common	50c	10¾	10½	10¾	4,400	8½ Feb	10¾ July
Chicago Corp common	1	--	12	12	500	9¾ Feb	14½ May
Chicago Mil St Paul & Pac vtc	*	--	10⅞	10⅞	100	7½ Feb	13 July
Chicago Rock Isl & Pac com	*	--	36	36	100	26⅜ Feb	39¼ Jun
Chicago Towel Co common	*	--	70⅛	71⅛	62	70 July	80 Jan
Convertible preferred	*	--	112	112	6	110 July	115¼ Mar

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Chrysler Corp (new)		--	60⅛	60⅛	100	52¾ Feb	65½ Jun
Cities Service Co common	10	--	53¾	55	500	32 Feb	63¾ Jun
Club Alum Products Co common	*	--	7⅛	7¼	200	6⅛ Mar	7½ Apr
Coleman (The) Co Inc	5	24	23	24	200	23 Aug	39 Jan
Commonwealth Edison common	25	26	26	26½	2,400	25 July	29⅛ May
Consumers Co—							
Common (new)	*	30	28	30	50	25 Mar	30½ July
Cumulative preferred (new)	50	--	38	38	10	x34⅜ Feb	40 May
Domestic Credit Corp class A	1	3	3	3	500	2⅝ Apr	3½ Jun
Eddy Paper Corp (The)	*	95	95	95	65	82 Feb	110 Jun
Flour Mills of America Inc	*	14½	14½	15	250	13¾ Mar	16½ May
Four-Wheel Drive Auto	10	8	8	8	50	7¾ Feb	9½ Jan
Fox (Peter) Brewing common	1¼	--	12	12	50	11 Mar	19¼ Jan
General Finance Corp com	1	6½	6⅜	7⅛	400	6⅜ Aug	7¾ May
General Motors Corp common	10	--	63⅛	65	300	50½ Mar	65 Aug
General Public Utilities Corp	5	--	13¼	13¼	100	13¼ Aug	14¼ July
Gibson Refrigerator Co common	1	11½	10¼	11⅝	6,900	7¼ Feb	11⅝ Aug
Gillette Safety Razor common	*	--	32⅝	32⅝	100	28 Feb	38⅞ May
Goldblatt Bros common	*	--	10⅜	10¾	100	10 Mar	13 May
Gossard Co (W H) common	*	--	17¼	x17½	100	16½ July	18¼ May
Great Lakes Dr & Dk common	*	--	15¾	16⅛	1,200	15⅝ Feb	18¼ May
Hammond Instrument Co common	1	10½	10¼	10½	500	9¼ Mar	12 Jun
Harnischfeger Corp common	10	25	25	25⅛	100	18½ Feb	28½ Jun
Heileman (G) Brewing Co capital	1	--	29	29	200	24½ Jan	30 Mar
Hein Werner Corp		--	11	11¼	500	9 Jan	11½ May
Hibb Spencer Bartlett common	25	53⅜	53⅜	53⅜	20	52 Mar	64½ Jan
Hupp Corp common	1	--	3⅝	3⅝	100	3⅛ Mar	5 May
Illinois Brick Co capital	10	14	12¾	14	250	9¼ Feb	16½ May
Illinois Central RR common	100	--	37½	38¼	200	28 Mar	42 July
Independent Pneumatic Tool com	*	22½	22⅜	23½	450	20½ Jun	23¾ Mar
International Harvester (new)	*	--	30	30⅞	300	30 Aug	34½ Jun
Katz Drug Co common	1	--	10	10	100	9½ July	14¾ Jan
Kellogg Switchboard common	*	--	10⅜	10½	500	6⅞ Jan	11½ July
La Salle Extension Univ common	5	6½	6½	6½	200	6 Feb	7¼ May
Leath & Co common	*	16	16	16¾	300	15⅝ Mar	19½ Jan
Libby McNeill & Libby common	7	9⅞	9⅞	10	600	8¾ Feb	10½ Apr
Lincoln Printing Co common	1	--	18¾	19½	250	16¾ Mar	21¼ Jan
Lindsay Lt & Chem common	*	--	66	66	50	44¼ Jan	74½ Jun
Marshall Field & Co common	*	26	26	26	100	22½ Mar	29⅝ May
4½% preferred	100	--	99½	99½	50	99½ May	99½ May
Mickelberry's Food Prod	1	--	10¼	10¼	200	9⅞ Mar	13 Jan
Middle West Corp capital	5	9¾	9¾	9⅞	700	7¾ Feb	10¾ Jun
Miller & Hart Inc common vtc		10⅜	10⅜	10⅜	400	7½ Mar	11½ Jun
$1 prior preferred	10	14⅜	14⅜	14⅜	50	12⅝ Apr	15 Feb
Montgomery Ward & Co	*	54	54	54	100	48¾ Mar	64¾ May
Muskegon Mot Spec class A	*	29	29	29½	80	28½ May	29½ Jan
National Standard common	10	--	33½	35½	550	32½ Mar	37¼ Jan
Northern Ill Corp common	*	8½	8½	8½	100	8 Jun	9 Jan
Northwest Bancorp common	*	--	21¼	22	650	19½ Feb	22½ Apr
Nunn Bush Shoe common	2½	--	19	19	100	15 May	19 Jun
Oak Manufacturing common	1	--	9	9⅛	550	7¼ Mar	10 May
Peabody Coal Co common	5	9⅛	x8¾	9⅜	4,300	6⅝ Jan	10 May
5% prior preferred	25	23	22½	24	7,150	20½ July	24¾ May
Penn Electric Switch class A	10	13	18	18	50	17½ May	21¼ Jan
Pennsylvania RR capital	50	19½	19¼	19½	600	16¾ Feb	22 May
Schwitzer Cummins capital	1	13	12¾	13	200	11¾ May	15 Jan
Sears Roebuck & Co capital	*	--	37	37½	400	32 Feb	42 May
Serrick Corp class B common	1	--	12	12½	500	10⅛ Feb	12¾ May
Shellmar Prod Corp common	*	33	33	33½	400	26 Mar	34¾ July
Signode Steel Strap common	*	--	14	14	200	11¾ Feb	14¼ July
Sinclair Oil Corp	*	27⅞	26¾	28	1,000	15½ Feb	32 Jun
Society Brand Clothes common	1	7	7	7	150	6 Mar	8¼ Jan
South Bend Lathe Works capital	5	27½	27½	27½	100	25 Jan	28½ Apr
St. Louis Nat Stockyards capital	*	--	33	33	10	30 Jan	35 July
Standard Dredging common	20	--	3⅜	3½	500	2½ Mar	3⅞ Jun
Standard Oil of Ind capital	25	47⅝	47⅝	48⅛	300	37½ Feb	53 Jun
Stone Container Corp common	1	7	7	7½	1,200	7 Aug	9¼ Jan
Sundstrand Mach Tool new com	5	11¾	11¾	12	1,250	11¾ Aug	13 July
Swift & Co capital stock	25	--	33⅜	33⅜	100	30¾ Feb	36⅝ Jan
Thor Corp	5	--	16	16½	200	16 Feb	21½ Jan
Trane Co (The) common	2	--	27¼	27¼	50	27 July	37 Jan
208 So La Salle St Corp	*	--	47	47	60	44 Mar	48 Jan
Union Carbide & Carb capital (new)	*	40	40	40⅜	500	39½ July	42⅞ July
United Air Lines Inc—							
Rights		3/32	⅛	3/16	1,300	⅛ Aug	3/16 Aug
U S Steel common	*	--	78¾	79⅛	300	68 Mar	83 July
Wisconsin Bankshares common	*	10⅜	10¼	10⅜	350	10 Feb	11⅝ Jan
Woodall Indust common	2	11⅜	11⅜	11⅜	50	10¼ Mar	14 Jan
Yates-Amer Mach capital	*	--	14	14	100	12½ July	14¾ Jan
Unlisted Stocks—							
Alleghany Corp	1	--	3⅜	3½	1,300	2¾ Mar	4⅜ May
American Air Lines, Inc	1	7⅜	7⅜	7¾	500	7¼ July	9¼ Jun
American Radiator & St San com	*	--	15	15½	500	12¾ Feb	16⅞ May
Anaconda Copper Mining	50	37	36½	37½	300	30⅞ Feb	41 May
Armco Steel Corp	10	--	28¾	28¾	100	26⅝ Feb	32⅜ May
Atchison Topeka & Santa Fe	100	--	--	--	--	92⅝ Mar	117⅜ July
Bethlehem Steel common new	*	x36¼	35¼	x36¼	300	30½ Feb	37¾ Jun
Canadian Pacific Ry Co	25	--	15	16	500	15 July	18⅞ Jun
Certain-teed Products	1	--	17¼	17¼	100	14 Mar	19⅞ May
Columbia Gas System Inc (The)	*	12	12	12	800	10¼ Feb	14¾ Jun
Continental Motors	1	--	--	--	--	6⅛ Feb	10⅛ Jun
Curtiss-Wright	*	9¾	9⅝	10¼	1,900	4½ Jan	12⅜ July
Farnsworth Television & Radio	1	--	7⅞	8½	900	5⅜ Mar	10⅞ July
General Electric Co	*	--	38⅜	38⅜	100	31⅞ Mar	42½ May
Graham-Paige Motors	1	--	3⅞	3⅞	100	3¾ Feb	5¾ Jan
Laclede Gas Light	4	5⅞	5⅞	5⅞	300	4¾ Feb	6½ May
Nash-Kelvinator Corp	5	--	18⅜	18⅜	100	14⅝ Mar	21½ Jun
New York Central RR capital	*	--	17½	17⅞	300	12½ Feb	18⅜ July
North American Co	10	--	--	--	--	14¾ Mar	16⅝ Jan
Packard Motor Car	*	5⅛	4⅞	5¼	2,300	4⅛ Feb	5⅜ May
Pan Amer Airways Corp	2½	--	--	--	--	8¾ Feb	11¼ May
Paramount Pictures Inc new com	1	23	23	23	400	18½ Mar	26⅜ May
Pepsi-Cola Co	33⅓	13	13	13¼	700	13 Aug	23½ Jan
Pullman Inc	*	--	--	--	--	42⅝ July	45 Jun
Pure Oil Co (The) common	*	35¼	35¼	35¾	400	x25¼ Feb	42 May
Radio Corp of America common	*	--	12	12¾	500	8 Feb	15 Jun
Radio-Keith-Orpheum	1	--	7⅞	8	500	7⅜ Feb	11¼ May
Republic Steel Corp common	*	--	28½	29	400	23 Feb	31⅞ Jun
Socony Vacuum Oil Co Inc	15	19⅞	19⅜	20⅛	1,500	14⅞ Feb	23 Jun
Standard Oil of N J	25	--	78¾	79⅜	200	69¼ Feb	91 Jun
Standard Steel Spring	1	--	14⅜	14⅜	100	11½ Feb	15¼ May
Studebaker Corp common	1	25¾	25½	26¼	700	16½ Mar	29 Jun
Sunray Oil Corp	1	13⅝	13⅛	13⅝	500	9¼ Feb	15⅝ May
United Corp	*	3½	3	3½	1,100	2⅛ Feb	3⅞ May
Wilson & Co common	*	--	14¾	14¾	200	12⅞ Feb	17⅜ May

For footnotes see page 42.

Digitized for FRASER
http://fraser.stlouisfed.org/

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 6

Cincinnati Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Laundry Mach	20	--	30¼	31	85	29¼ Mar	32¼ Jan
American Products common	*	--	3¼	3¼	30	3¼ Aug	3¾ Feb
Baldwin	8	--	18	18	4	14¼ Jan	19 Apr
Champion Paper & Fibre	*	24⅛	24¾	24⅞	70	18 Feb	26¼ Jun
Cincinnati Gas & Elec common	8.50	--	28⅛	28⅜	55	23 Feb	29⅞ Jun
Preferred	100	94	94	94	37	93 Jan	102½ Jun
Cincinnati Street	25	5⅞	5⅞	6	500	5 May	8½ Jan
Cinc & Sub Bell Tel	50	77½	77	77⅝	101	73 Mar	81 Jan
Cincinnati Union Stock Yard	*	--	11½	11½	95	10⅞ Apr	13 Jan
Dow Drug common	*	--	8	8	360	7 Apr	8½ Mar
Preferred	100	--	107	107	7	105½ Mar	107¼ Jun
Eagle-Picher	10	--	21⅞	21⅞	5	19⅞ Feb	25⅝ May
Formica Insulation	*	22½	21½	22½	100	19½ Apr	24½ Jun
Gibson Art	*	--	49½	49¾	180	49 Jun	58 Jan
Hobart Mfg Co common	10	19½	19½	19½	75	16¼ Mar	21 July
Kahn (E) Sons 5% preferred	50	--	49¼	49¾	50	46⅞ Mar	49¼ Aug
Kroger	*	45⅛	44½	46	136	40⅞ Feb	47½ May
Lunkenheimer	*	22	22	22	30	21½ May	29 Jun
Proctor & Gamble	*	68	68⅛	68⅞	444	62⅛ Feb	71⅝ Jan
Randall "B"	*	--	6¾	7	400	6½ Jan	8 Jan
Rapid Electrotype	*	--	13¾	13¾	150	13 May	15 Jan
U S Printing common	*	--	42	42	50	40 Jan	49½ Apr
Preferred	50	--	48⅜	48⅜	3	48 May	50 Jan

Cleveland Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Akron Brass Mfg	50c	--	3¾	3¾	190	3 Jun	3¾ July
Alleghany Corp (Un)	1	--	3½	3½	143	2¾ Mar	4⅜ May
American Coach & Body	5	22	21¾	22	215	16¾ Feb	24½ Jun
American Home Products (Un)	1	--	a23¾	a23¾	15	20⅞ Feb	26¾ May
American Tel & Tel (Un)	100	--	a153⅜	a153⅞	85	147⅞ Mar	158⅝ Jun
Chesapeake & Ohio RR	25	--	37½	37½	50	37 July	45¼ Jan
City Ice & Fuel	*	--	a30⅜	a30⅜	50	28⅞ Mar	33 Jun
Cleveland Cliffs Iron common	1	--	16	16½	225	12½ Feb	17⅜ July
$4.50 preferred	100	78	78	79	276	75¼ Mar	81¾ Apr
Cleveland Electric Illumin com	*	--	a39⅛	a39⅛	25	34½ Feb	41⅜ Jun
Cleveland Graphite Bronze (Un)	1	--	a27	a27	55	26⅜ May	34½ Apr
Consol Natural Gas (Un)	15	--	a43⅛	a43⅛	91	42 July	51 Jan
Eaton Mfg	4	--	a63⅜	a64⅜	97	47¼ Feb	65⅝ Jun
Electric Controller	*	37	87	88	30	78 Feb	89 Jun
Faultless Rubber	1	--	24	24	52	20¾ Feb	24 Aug
Firestone Tire & Rubber (Un)	25	--	a46⅞	a46⅞	50	43 Feb	53 Jun
General Electric common (Un)	*	--	a33½	a39⅛	160	31¾ Mar	43 May
General Motors common (Un)	10	--	a62⅝	a63	63	50½ Mar	65 Jun
Goodrich (B F) common	*	--	a54⅞	a54⅞	5	47¼ Mar	64 May
Goodyear Tire & Rubber common	*	--	a44⅛	a44⅛	2	38⅞ Mar	47¼ May
Great Lakes Towing preferred	100	--	75	75	30	75 Jan	80 May
Greif Bros Cooperage class A	*	--	12¼	12⅝	225	12¼ July	14½ Feb
Halle Bros common	5	--	22	22	60	20 Mar	25 Jan
Preferred	50	43	42¾	43	132	40½ Mar	48 Jan
Industrial Rayon (Un)	1	--	46⅞	46⅞	50	39 Feb	56 Jun
Interlake Steamship	*	--	34¼	34½	150	31½ Jan	36 July
Jones & Laughlin Steel (Un)	*	--	a34⅜	a34⅜	50	29¼ Mar	37¾ July
Kelley Island Lime & Trans	*	13½	13⅛	13⅝	220	12 Feb	15 May
Lamson & Sessions	10	12½	12½	12½	137	10 Feb	15¼ Jun
McKee (A G) class B	*	--	30½	30½	25	24½ Jan	30½ July
N Y Central RR (Un)	*	--	a16¾	a16¾	2	12½ Feb	18½ July
Ohio Oil (Un)	*	--	36½	36½	150	26⅜ Feb	43 Jun
Pennsylvania RR (Un)	50	--	a19⅛	a19⅜	30	16½ Feb	22⅛ May
Radio Corp of American (Un)	*	--	a12⅛	a12⅛	50	7⅞ Feb	15 Jun
Republic Steel (Un)	*	--	a28¼	a28¼	55	22⅜ Feb	31⅞ Jun
Richman Bros	*	43⅝	43½	44	284	41 Feb	47 Apr
Standard Oil of Ohio common	10	--	28⅞	29	266	24⅝ Feb	35 Jun
Thompson Products Inc common	*	--	a55⅝	a55⅝	80	39¾ Feb	59½ May
U S Steel common (Un)	*	--	a78⅝	a79⅝	118	67⅜ Mar	83½ July
Warren Refining & Chem	2	2¾	2¾	2¾	100	2¼ Apr	3¼ May
Youngstown Sheet & Tube	*	--	a79⅜	a79⅝	20	65½ Feb	87½ July

WATLING, LERCHEN & CO.

Members

New York Stock Exchange
Detroit Stock Exchange

New York Curb Associate
Chicago Stock Exchange

Ford Building DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Allen Electric	1	--	2⅝	2⅝	400	2¼ Feb	2⅞ Jan
American Metal Prod common	2	--	23⅝	24	400	19 Feb	26½ Jun
Baldwin Rubber	1	--	10	10	102	9½ July	14 Jan
Briggs Manufacturing	*	--	31¾	31¾	110	29 Feb	36¼ Jun
Burroughs Adding Machine	*	--	15½	15¾	410	12¾ Feb	17⅝ Jun
Capital City Products	*	54⅝	54⅝	54⅝	100	54⅝ Aug	54⅝ Aug
Consolidated Paper	10	--	21⅝	21⅝	100	21 Mar	23 Feb
Davidson Bros	1	--	6½	6½	719	6½ Mar	10¼ Jun
Detroit & Cleveland Navigation	5	--	5¼	5¼	100	4 Mar	6⅞ Jun
Detroit Edison	20	20⅞	20⅞	21	4,026	20⅛ Mar	21¾ Jun
Detroit-Michigan Stove	1	--	12¼	12¼	100	10⅛ Mar	13⅜ July
Detroit Steel Corp	1	--	23⅞	23⅞	195	22½ Mar	26 May
Electromaster common	1	2¾	2¾	2⅞	2,500	2⅛ Feb	3⅞ Jun
Frankenmuth Brewing	1	--	3½	3½	500	3 Feb	4¼ Jan
General Finance	1	--	7	7	200	6¾ Jan	8 Jan
Gerity-Michigan Corp	1	--	6⅜	6½	1,500	6⅜ May	8⅝ Jan
Goebel Brewing common	1	--	5⅜	5½	400	4 Mar	5⅞ May
Graham Paige	1	--	4	4	180	3¾ Mar	5¾ Mar
Hoover Ball & Bearing	10	21½	21½	21½	131	20¼ Feb	23½ Jan
Hoskins Manufacturing	2½	14⅝	14⅝	14⅝	100	14 Feb	15¾ Jun
Houdaille-Hershey	*	--	14¼	14¼	100	14¼ Aug	18½ Jun
Howell Electric Motors	1	7	7	7	100	7 Feb	8¼ Jun
Hudson Motor Car	*	18¼	18¼	18¼	312	16 Feb	22¼ Jun
Kresge Co (S S)	10	36	35½	36	525	33¼ Feb	37¾ Jan
Lansing Stamping	1	3¼	3¼	3¼	500	3 Apr	3⅜ Jan
LaSalle Wines	2	--	2⅛	2⅛	100	2⅛ Aug	2⅞ May
McClanahan Oil	1	1⅝	1⅝	1⅝	2,125	1¼ July	2 Jan
Motor Wheel	5	--	12¾	12¾	140	12¾ Aug	22½ May
National Stamping	2	2½	2½	2½	1,065	2¼ Feb	3⅛ Jun
Packard Motor Car	*	5⅛	5	5⅛	890	4¼ Feb	5¾ May
Parke Davis	*	--	28	28	525	28 Mar	33¾ Jan
Peninsular Mtl Prod common	1	--	4¾	4¾	1,050	4¾ Aug	6⅛ Jan
Rickel (H W)	2	--	3⅛	3⅜	400	3¼ July	4 Jan
River Raisin Paper	5	--	6⅜	6⅝	210	6⅜ Aug	8⅞ Jan
Sheller Manufacturing	1	--	15	15	100	12 Feb	16¾ Jun
Standard Tube class B	1	--	2½	2½	366	2½ Feb	3¾ May
Udylite Corporation	1	10⅛	10⅛	10¼	450	10 Feb	12 Jan
Union Investment	4	--	6½	6½	100	6 Apr	6⅞ July
U S Radiator common	1	17½	17½	17½	100	13 Feb	18⅜ July
Walker & Co	1	--	15⅞	15⅞	100	15⅛ Mar	16½ Jan
Wayne Screw Products	1	1¾	1¾	1⅞	300	1⅞ Apr	2¼ Jan

Los Angeles Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Bandini Petroleum Company	1	5	5	5¼	1,325	4¾ Jan	7⅝ Jun
Barker Bros common	10	--	24¾	25	420	21½ Feb	28½ Jun
4½% preferred	50	--	43½	43½	50	39 Mar	44½ Jan
Barnhart-Morrow Consolidated	1	--	65c	65c	500	52½c Feb	77½c Jan
Basin Oil Co	20c	14	14	14¼	1,050	10¾ Feb	15¾ July
Bendix Home Appliances Inc	33⅓c	--	a14	a14⅝	141	15¼ July	20 Mar
Blue Diamond Corp	2	7¼	7	7½	1,390	6¼ Feb	7½ May
Bolsa Chica Oil Corp	1	9¼	8⅞	9½	1,741	7⅝ Feb	13¾ Jan
Broadway Dept Store	*	11½	11½	11⅞	915	10⅛ Mar	15 Jan
Byron Jackson Co	*	--	a31⅞	a31⅞	62	26 Feb	34½ July
California Packing Corp com	*	--	a37	a37	50	28 Feb	38½ Jun
Central Investment Corp	20	--	25¾	26	1,430	20⅝ Mar	31⅛ Jan
Certain-teed Products Corp	1	--	16½	17¼	200	13⅝ Feb	20⅛ May
Chrysler Corp	2.50	a60¾	a60⅛	a61⅛	203	54⅛ Feb	65¼ Jun
Colorado Fuel & Iron common	*	--	19½	19½	100	12¾ Mar	20½ July
Preferred	20	--	a19⅝	a19¾	105	16 Feb	20½ July
Consolidated Engineering	1	6½	6½	6¾	670	5¾ Apr	7⅛ May
Consoliadted Western Steel Corp com	*	47½	47¼	47¾	2,032	29¼ Feb	47¾ Aug
Creameries of America	1	10	10	10	250	9¾ May	12⅞ Jan
Douglas Aircraft Co. Inc	*	a53⅜	a55⅜	a54¾	30	50½ Feb	61 Mar
Dresser Industries Inc	50c	--	25½	25½	126	21½ Jan	30⅛ Jun
Exeter Oil Co Ltd class A	1	75c	75c	80c	4,050	60c Feb	95c Jan
Farmers & Merchants Nat'l Bk	100	--	a305	a305	1	295 Feb	320 Mar
Farnsworth Tele & Radio Corp	1	7⅞	7⅞	8½	1,515	5¼ Mar	11⅝ Jun
Garret Corporation (The)	2	--	13⅜	13½	200	10 Jan	15½ Jun
General Motors Corp common	10	--	62¾	63½	1,201	51 Mar	64⅞ Jun
Glading, McBean & Co	*	--	32⅞	32⅞	50	24 Feb	36¼ July
Goodyear Tire & Rubber Co common	*	--	a43¼	a43½	118	39 Mar	45¾ Jun
Hancock Oil Co class A common	*	--	a124⅞	a124⅞	50	92 Feb	131 July
Hilton Hotels Corp	5	11	10⅞	11	650	10¾ July	14¼ Jan
Holly Development Co	1	4¾	4½	4⅞	4,500	1.55 Jan	5½ Jun
Hudson Motor Car Co	*	--	18	18⅛	250	15¼ Mar	22½ Jun
Hunt Foods Inc common	6.66⅔	--	a15	a15	75	15 July	18⅞ Mar
Independent Exploration Co	33⅓c	--	11¾	11⅞	735	10½ July	17⅛ Jun
Intercoast Petroleum Corp	10	1.45	1.40	1.45	800	97½c Feb	1.70 Jun
Jade Oil Co	10c	--	a20c	a20c	700	20c Jun	34c Feb
Kaiser-Frazer Corp	1	10⅛	9⅞	10⅛	1,021	8⅛ Feb	15 Jan
Kern County Land Co	5	--	46	46¾	570	45 Jun	61 Apr
Lane-Wells Co	1	27¾	27¾	27⅞	540	20¼ Jan	30 Apr
Lincoln Petroleum Co	10c	1.40	1.35	1.40	1,550	1.10 Mar	1.60 July
Lockheed Aircraft Corp	1	--	21½	21¾	425	14¾ Jan	24½ Jun
Los Angeles Invest Co	100	--	300	300	13	270 Jan	300 July
Menasco Manufacturing Co	1	--	2⅛	2¼	635	1⅛ Jan	3⅛ Mar
Merchants Petroleum Co	1	1.40	1.40	1.45	2,300	95c Feb	1.55 July
Monogram Pictures Corp	1	--	4⅛	4⅛	100	3 Jan	5 Jun
Mt Diablo Oil Mng & Dev Co	1	--	1.80	1.80	200	1.05 Mar	1.80 July
Nordon Corporation Ltd	1	16c	15c	16c	7,200	15c Mar	24c Jun
Northrop Aircraft Inc	1	--	11¾	11¾	120	6⅞ Feb	13⅛ May
Occidental Petroleum Corp	1	--	50c	50c	1,000	35c Mar	70c Apr
Oceanic Oil Co	1	2.65	2.65	2.80	6,625	1.95 Feb	2.90 Jun
Pacific Finance Corp common	10	20	19¾	20	535	15½ Mar	21½ Jun
Pacific Gas & Elec common	25	34	34	34½	1,302	30⅜ Mar	36 Jan
6% 1st preferred	25	--	34	34	315	33 Mar	35½ Jan
5% 1st preferred	25	--	a27¾	a27¾	28	28½ Feb	28½ Feb
Pacific Lighting Corp common	*	--	a52¼	a53	215	47¼ Mar	55 July
Republic Petroleum Co common	1	--	25½	26½	815	22 Mar	32 Jun
Reserve Oil & Gas Co	1	--	4½	4¾	861	4½ Aug	6¾ Jun
Rexall Drug Inc	2.50	--	a6⅜	a6⅝	230	5½ Feb	7⅞ May
Rice Ranch Oil Co	1	1.00	1.00	1.00	3,250	85c Feb	1.30 May
Richfield Oil Corp common	*	41	40¼	43	3,515	15¾ Jan	49 Jun
Ryan Aeronautical Company	1	--	5⅛	5⅛	300	4⅛ Feb	7 Mar
Safeway Stores Inc	5	--	18	18¼	415	17⅝ Mar	20⅝ May
Seaboard Finance Co	1	17	17	17½	2,199	15¼ Apr	20¼ Jun
Sears Roebuck & Co	*	--	37¼	37¼	150	32⅜ Feb	41⅞ July
Sierra Trading Corp	25c	--	12c	13c	13,000	12c Jan	22c May
Signal Oil & Gas Co class A	*	--	170	175	100	122 Feb	180 July
Signal Petroleum Co of Calif	1	34c	32c	34c	4,400	32c Feb	55c Mar
Sinclair Oil Corp	*	27⅜	26½	28	1,537	15⅛ Feb	32⅜ Jun

For footnotes see page 42.

Digitized for FRASER
http://fraser.stlouisfed.org/

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 6

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Southern Calif Edison Co Ltd com 25	29¾	29¾	30	1,497	25 Mar	30¾ July
Orig preferred 25		40	40	120	36 Mar	42¾ May
4.88% cumulative 25	27½	27⅜	27½	320	26 May	28 July
4.48% convertible 25	27⅜	27	27⅜	484	24¾ May	28⅝ Jan
4.32% cumulative preferred 25	23⅞	23¾	24⅛	1,407	**22¾ Jan**	**25¾ Feb**
4.56% preferred 25	---	27⅜	28¼	2,505	27⅜ Aug	29⅜ July
So Calif Gas Co 6% pfd class A 25	---	33¼	33¼	236	32½ Feb	34⅞ Jan
Southern Pacific Company *	---	57	58	425	44⅜ Feb	62⅜ July
Standard Oil Co of Calif *	---	67¼	67¼	823	55 Jan	72¾ Jun
Sunray Oil Corp 1	13½	13⅛	13½	1,232	9¼ Feb	15⅝ May
Textron, Inc common 50c	14½	14½	14½	200	13¼ Mar	20¼ May
$1.25 conv cum *	---	a17⅜	a17⅝	70	a---	a---
Transamerica Corporation 2	---	11½	11¾	1,844	10⅝ Feb	13⅜ Jan
Transcon & Western Air Inc 5	---	a13	a13	10	13½ July	20¼ May
Union Oil of California common 25	34½	33¾	34½	1,245	21½ Feb	38¾ July
United States Steel Corp *	---	78¼	79	352	67¾ Mar	83¼ July
Universal Consol Oil Co new com 10	---	43⅜	43⅞	310	40 July	44½ July
Mining Stocks—						
Calumet Gold Mines Co 10c	---	9c	9c	3,000	8c May	17c Jan
Cons Chollar C & S Mng Co 1	1.25	1.25	1.25	100	70c Feb	1.80 Apr
Zenda Gold Mining Co 10c	---	5½c	6c	3,000	4½c Feb	8c Apr
Unlisted Stocks—						
Allis-Chalmers Mfg Co *	a35⅝	a34⅞	a35⅝	150	34 July	41½ May
American Airlines 1	---	a7⅜	a7⅝	110	**7⅜ Jan**	**10 Mar**
American Radiator & Stand San Corp *	---	15⅛	15½	790	12¾ Mar	16⅞ May
American Smelting & Refining Co *	a58½	a58½	a59⅞	99	48 Mar	65 May
American Tel & Tel Co 100	a153⅛	a153⅛	a153⅞	994	148⅛ Mar	157⅝ May
Anaconda Copper Mining Co 50	a37⅛	a36¼	a37⅝	165	32 Feb	40¾ Jun
Armco Steel Corp 10	a28¾	a23⅝	a28¾	120	27½ Feb	31¾ May
Armour & Co (Ill) 5	---	a12⅛	a12¾	100	11⅜ Mar	15 May
Atchison Topeka & Santa Fe Ry 100	---	114	114	120	91 Jan	117⅝ July
Atlantic Refining Co 25	---	a41¾	a42½	75	42½ Apr	49⅝ July
Avco Mfg Corporation (Del) 3	---	6⅞	7	317	4⅝ Feb	7⅛ May
Baldwin Locomotives Works 13	---	a15¾	a16⅛	125	12⅞ Feb	17⅛ Jun
Baltimore & Ohio RR Co 100	---	15	15	350	10½ Feb	16⅞ July
Barnsdall Oil Co 5	a38⅛	a38⅛	a38⅛	20	33 Feb	44 Jun
Bendix Aviation Corp 5	---	a31⅞	a31⅞	50	27⅜ Feb	37¼ Jun
Bethlehem Steel Corp *	36	36	36⅛	450	30¾ Mar	37¾ Jun
Boeing Airplane Co 5	---	a23⅝	a24⅛	95	23¾ Feb	28⅝ Mar
Borden Company (The) 15	---	a42¼	a42⅜	22	39⅛ Mar	42⅝ July
Borg-Warner Corp 5	---	a58½	a61	169	47 Jan	65 July
Budd Co *	---	a10	a10¼	90	8¼ Feb	11¾ May
Canadian Pacific Railway Co 25	---	15⅛	16⅛	620	10 Mar	19 May
Case (J I) Co 25	---	a44⅛	a44⅛	40	37½ Feb	50¼ May
Caterpillar Tractor Co *	---	56¾	56¾	228	53⅛ Mar	61 Apr
Cities Service Company 10	---	56¼	56¼	358	33 Mar	63⅝ Jun
Columbia Gas System Inc *	---	12½	12½	167	10⅜ Feb	14½ Jun
Commercial Solvents Corp *	---	a23	a23	50	24 Apr	27⅝ Jun
Commonwealth Edison Company 25	---	a26¼	a26⅜	63	25⅞ Mar	28½ May
Commonwealth & Southern Corp *	3	3	3⅛	2,980	2¼ Feb	3½ July
Consolidated Edison Co (N Y) *	---	a24	a24	15	21⅛ Mar	24⅝ Jun
Cons Vultee Aircraft Corp 1	---	10⅜	10⅜	375	10 July	16¼ Mar
Continental Motors Corp 1	---	8⅛	8⅛	270	6⅛ Feb	10 Jun
Continental Oil Co (Del) 5	a60⅞	a59⅛	a60⅞	135	50 Mar	69 Jun
Crown Zellerbach Corp 5	a30	a30	a30⅝	112	27⅝ Mar	33¼ Jun
Curtis Publishing Co. (The) *	a11⅝	a11⅜	a11⅝	120	7⅛ Feb	13 July
Curtiss-Wright Corp common 1	9¾	9¾	10½	4,653	4¾ Feb	12⅜ July
Class A 1	---	26⅝	26⅝	130	20 Feb	28⅝ Aug
Electric Bond & Share Co 5	---	a13⅛	a13⅛	50	9½ Feb	16¼ Jun
Electric Power & Light Corp *	---	21⅛	21⅛	150	15¾ Jan	22¼ Jun
General Electric Co *	a39	a38⅛	a39	370	32 Mar	42⅜ Jun
General Foods Corp *	a39⅝	a38⅞	a40⅜	180	34¾ Feb	40 Jun
General Public Utilities Corp *	---	a13⅛	a13⅛	30	11⅝ Feb	15 July
Goodrich (B F) Co *	---	a55¾	a56⅞	45	51½ Feb	53½ Apr
Graham-Paige Motors Corp 1	a3¾	a3¾	a3¾	40	3¾ Feb	5⅝ Jan
Greyhound Corporation 3	11¾	11⅝	11¾	1,165	10 Feb	13¼ May
International Nickel Co of Canada *	---	a31⅛	a31⅛	60	25¼ Mar	33¼ Jun
Kennecott Copper Corp *	---	57¾	57¾	335	42½ Feb	59⅝ Jun
Libby McNeil & Libby 7	---	9⅝	9⅞	700	**8⅞ Feb**	**10½ Apr**
Loew's Inc *	---	a15⅞	a16⅛	70	**16½ Feb**	**19¾ Apr**
McKesson & Robbins Inc 18	---	a32¼	a32¼	30	31¼ Mar	31¼ Mar
Montgomery Ward & Co Inc *	a53¾	a53⅝	a55½	267	48¾ Feb	63⅞ May
Nash-Kelvinator Corp 5	---	18¾	18¾	200	15⅛ Mar	21⅝ Jun
Nat Distillers Prod Corp	---	19	19	145	18¾ Feb	22¼ May
New York Central RR *	17¼	16¾	18	1,160	12¾ Mar	18⅜ July
North American Aviation Inc 1	---	11⅜	11½	772	9⅛ Feb	13⅜ May
North American Co 10	---	15⅞	15⅞	106	15⅜ Apr	16⅜ Jan
Northern Pacific Rwy Co 100	---	a22⅞	a22⅞	15	17⅞ Feb	27¼ Jun
Ohio Oil Company *	---	a36⅝	a37⅞	222	26¾ Feb	40¾ Jun
Packard Motor Car Co *	---	5	5⅛	1,470	4⅛ Feb	5⅜ May
Pan American Airways Corp 2.50	a9⅜	a9⅜	a9⅜	20	8⅝ Feb	11⅛ May
Paramount Pictures Inc 1	23	21¾	23	375	18½ Feb	26⅛ May
Pennsylvania Railroad Co 50	---	19⅝	19⅝	793	16½ Feb	21⅝ May
Pepsi-Cola Co 33⅓	---	13	13⅛	582	13 Aug	22 Jan
Phelps Dodge Corporation 25	a55⅛	a54⅞	a56¼	287	41¼ Mar	57 May
Pullman Inc *	a42⅝	a42⅝	a42⅞	35	42⅛ Aug	49⅛ May
Pure Oil Company *	36½	34¾	36½	545	25⅜ Feb	44 May
Radio Corp of America *	---	12	12	568	8 Feb	15 Jan
Republic Steel Corp *	---	29	29	145	22¾ Feb	31⅞ Jun
St Regis Paper Co 5	a11⅞	a11⅞	a11⅞	50	11⅛ July	13⅜ May
Socony-Vacuum Oil Co 15	19⅞	19½	20	1,999	15 Feb	23⅛ Jun
Southern Railway Co *	---	a45	a46⅛	55	35¼ Feb	47 May
Standard Brands Inc *	a26⅝	a25⅞	a26⅝	46	25½ Feb	28⅝ Jun
Standard Oil Co (Ind) 25	a47½	a47	a48	262	38 Mar	52½ Jun
Standard Oil Co (N J) 25	---	79½	79½	233	71¼ Feb	85⅛ July
Studebaker Corp 1	25¾	25¾	25¾	360	17 Feb	29⅛ Jun
Swift & Co 25	a33	a32⅞	a33¼	129	30⅝ Mar	36¾ Jan
Texas Company 25	a60¾	a59⅜	a61	320	53½ Feb	66⅝ Jun
Tide Water Associated Oil Co 10	---	27	28¼	675	19¼ Feb	32 Jun
Twentieth-Century-Fox *	---	19	19	134	19 Aug	25⅜ Apr
Union Carbide & Carbon Co new com *	---	40⅜	40⅜	455	39½ July	39⅞ July
Union Pacific Railroad Co new com 50	a90⅝	a86⅜	a90⅝	253	a---	a---
United Air Lines, Inc 10	---	12⅝	12⅝	100	12⅝ Aug	19 Apr
Rights	---	⅛	⅛	3,558	⅛ Aug	1/16 Aug
United Corporation (Del) 1	a3⅜	a2⅞	a3⅜	30	2⅛ Feb	3¼ May
U S Rubber Co 10	---	a44⅞	a45⅛	112	38½ Feb	49¼ May
Warner Bros Pictures Inc 5	---	10⅝	10⅝	170	10⅜ July	14 May
Western Union Telegraph Co *	---	a20⅞	a21¼	90	18⅞ Feb	24½ May
Westinghouse Electric Corp 12½	---	28¼	28¼	406	25¾ Feb	33 Jun
Willys-Overland Motors Inc 1	---	10¼	10¼	125	7⅛ Feb	11½ May
Woolworth Co (F W) 10	a45⅛	a44⅞	a46¼	200	44¾ Mar	49½ Jun

Philadelphia Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
American Stores *	---	23¾	24⅜	119	22⅛ Mar	27⅛ Apr
American Tel & Tel 100	153⅜	153⅛	154	1,174	147⅞ Mar	158¾ Jun
Baldwin Locomotive Works 13	---	15½	15⅞	150	12½ Feb	17 Jun
Budd Co *	---	10	10¼	293	8 Feb	11¾ May
Chrysler Corp 2½	60⅞	60	62⅛	315	52¾ Feb	65½ Jun
Curtis Publishing Co *	11⅛	11⅛	11⅜	89	7 Mar	13¼ July
Delaware Power & Light 13½	16⅞	16⅞	17⅜	1,156	15½ Mar	18½ May
Electric Storage Battery *	53⅞	52⅞	54⅛	252	49¾ Feb	56⅝ Jan
General Motors Corp 10	64⅞	62⅝	65⅛	2,394	50⅝ Mar	65⅛ Aug
Lehigh Coal & Navigation 10	---	11⅞	12½	440	9⅞ Feb	13 May
Lehigh Valley RR 50	---	6⅝	6⅝	75	4½ Feb	7⅞ May
National Power & Light *	---	¾	¾	90	5⅛ Apr	1 May
Pennroad Corp 1	---	6½	6⅞	1,067	5½ Mar	7⅜ July
Pennsylvania Power & Light *	20	19⅝	20⅛	1,116	18 Jan	20⅛ July
Pennsylvania RR 50	19⅜	18⅞	20	1,934	16⅜ Feb	22⅛ May
Pennsylvania Salt Mfg common 10	---	40⅝	42⅝	125	40⅝ Aug	48⅛ Apr
Philadelphia Electric Co common *	23¼	22½	23½	4,003	21¼ Feb	24¾ Jun
$1 div preference common *	23¼	23¼	23⅝	493	21½ Feb	25 Mar
Philco Corp common 3	39¾	39⅜	40⅞	213	28 Jan	45⅛ July
Public Service El & Gas com *	23	21	23½	565	21 Aug	23⅝ July
$1.40 div preference common *	27½	26⅞	27⅞	655	26⅞ July	28⅞ July
Reading Co common 50	25	24⅛	25⅛	610	16⅞ Feb	27½ July
Scott Paper common *	48⅛	47⅞	48⅛	91	39¼ Mar	50⅞ May
Sun Oil Co *	68⅜	67⅞	68⅝	1,226	50⅞ Mar	70½ Jun
United Corp common 1	3¼	2⅞	3½	722	2 Feb	3⅞ May
United Gas Improvement 13½	21	21	21⅜	607	20⅜ Feb	23⅛ May

Pittsburgh Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Alleghany Ludlum Steel *	---	29½	29½	10	25 Feb	33⅝ Jun
Arkansas Natural Gas Co *	---	6⅝	6⅝	25	4¾ Jan	8⅜ May
6% preferred 10	---	10⅜	10⅜	71	10¼ May	11 Mar
Blaw-Knox Co *	---	16⅛	16⅞	55	13 Mar	19⅞ May
Columbia Gas & Electric *	12¼	12	12⅝	372	10¼ Feb	14⅞ Jun
Continental Commercial Corp 1	2½	2½	2½	916	2 Jan	2⅞ Jun
Duquesne Brewing 5	---	28½	28½	184	25 Jan	30½ July
Follansbee Steel 10	30⅛	30⅛	30⅛	5	23½ Feb	39¼ Jan
Fort Pitt Brewing 1	9⅞	9⅝	9⅞	205	7⅞ Mar	10⅛ July
Joy Manufacturing Co 1	---	36¾	36¾	10	16⅜ Feb	23⅞ May
Lone Star Gas 10	---	22⅛	22⅜	60	36¾ Aug	36¾ Aug
Mackintosh-Hemphill 5	---	8½	9	200	6⅛ Feb	9 Aug
Mountain Fuel Supply 10	22	22	23	1,612	11½ Mar	24 July
Ohio Oil & Gas 5	---	70c	70c	400	50c Jun	70c Aug
Pittsburgh Brewing common *	---	3	3	100	2½ Mar	3½ Jan
$3.50 preferred *	31	31	31	137	30 Mar	52⅜ Jan
Pittsburgh Plate Glass 10	---	34⅞	35¼	220	34¼ Feb	39⅜ Jun
Pittsburgh Screw & Bolt Corp *	---	8½	8½	50	7⅞ Feb	10 Jan
Renner Co 1	75c	75c	80c	200	75c Aug	1 Jan
San Toy Mining 1	---	12c	12c	500	10c Mar	19c May
Westinghouse Air Brake *	37⅜	36⅞	38⅛	538	32⅞ Feb	39½ Jun
Westinghouse Electric Corp 12.50	28¼	28¼	28⅜	45	25⅜ Feb	33 Jun

St. Louis Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
American Inv common 1	---	18	18	200	13½ Jan	19 Jun
American Tel & Tel ---	153⅛	153⅛	153⅞	315	153⅛ Aug	154¼ July
Brown Shoe common 15	---	31⅞	32⅝	125	27 Feb	32⅝ Aug
Coca-Cola Bottling 1	---	28	28	40	26¾ Mar	31 May
Falstaff Brewing common 1	---	22	22	100	15 Feb	23⅞ May
General Electric common (Un) *	38⅝	38	39⅜	230	31¼ Mar	42⅝ May
General Motors common (Un) 10	---	62½	65⅛	381	51 Mar	65⅛ Aug
Griesedieck-Western Brew 6	68	66½	68	490	36 May	68 Aug
Huttig S & D common 5	---	40	40	60	33 Mar	42¾ Jun
Hyde Park Brew common 4	20	14	20	2,020	14 Aug	24 Jan
International Shoe common *	---	42¼	42⅝	304	39⅞ Mar	45½ Jan
Johnson-S & Shinkle common *	---	10	10	95	9¾ July	12 Jan
Knapp-Monarch common 1	9	9	9	10	8 Mar	10 Apr
Laclede Gas common 4	5¾	5¾	5⅞	210	4¾ Apr	6½ May
Laclede Steel common 20	---	31	33	340	28 Mar	33 Aug
McQuay-Norris common 10	---	20⅛	20⅛	65	19¼ Feb	23⅝ Jan
Meyer Blanke common *	---	18½	18½	33	17 Mar	19 May
Missouri Portland Cement 25	---	17	17	100	16½ Mar	19 Jun
North American com (Un) 10	---	15	15	16	14½ Mar	17¼ Jan
Rice-Stix 1st preferred 100	---	134½	134½	5	133 May	137½ Jan
Sears Roebuck & Co *	---	37	37⅜	48	32¼ Feb	42⅛ May
Securities Investment common *	---	30¼	30¼	20	29½ Mar	32 Jun
Stix-Baer & Fuller common 5	16	15¾	16	120	13 Feb	17½ May
Wagner Electric common 15	53	53	53	141	48 Feb	55¾ Feb

For footnotes see page 42.

Digitized for FRASER
http://fraser.stlouisfed.org/

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 6

San Francisco Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Air Reduction Co (Un) *	a22⅜	a22⅜	a23⅛	95	23½ Mar	26¼ May
Alaska Juneau Gld Min Co 10	3⅝	3⅝	3⅝	550	3½ May	4¼ May
Alaska Packers Ass'n 100	--	133	133	50	120 Mar	135 July
Alleghany Corp (Un) 1	--	3½	3½	161	2⅞ Feb	4⅜ May
American Airlines Inc (Un) 1	--	a7½	a7½	40	7½ Jan	10 Mar
American Factors Ltd cap (Un) 20	23	23	23	100	20½ July	27 Jan
American Rad & Stand Sanit'y (Un) *	a15¼	a14⅞	a15½	330	12¾ Mar	16¾ May
Amer Smelting & Refining (Un) *	--	a58⅞	a59½	63	51½ Jan	67 Jun
American Tel & Tel Co (Un) 100	a153⅜	a153⅛	a153⅞	835	143¼ Mar	155 May
American Woolen Co (Un) *	--	55½	57¼	817	37 Mar	57¼ Aug
Anaconda Copper Mining (Un) 50	--	37¼	37¼	632	31 Feb	40½ May
Anglo California National Bank 20	28¾	28¾	28¾	1,256	28⅛ May	32¼ Jan
Armour & Co (Ill.) (Un) 5	--	12⅝	12⅝	100	11⅜ Mar	15 May
Atchison Topeka & Santa Fe (Un) 100	--	a112⅛	a113⅜	134	89¼ Feb	114⅞ May
Atlas Corp (Un) 5	a21¼	a21¼	a21½	63	20 Feb	24 May
Atlas Imperial Diesel Engine 2.50	6⅜	6⅜	6⅞	1,145	6⅜ Aug	9 May
Avco Mfg Corp (Un) 3	--	6⅝	7⅛	3,146	4⅝ Feb	7 May
Baldwin Locomotive (Un) 13	--	a15½	a16⅜	225	12⅝ May	17¼ Jun
Baltimore & Ohio RR (Un) 100	--	15	15¼	411	10¼ Feb	16¾ July
Bandini Petroleum 1	5⅛	5⅛	5⅜	300	5 Jan	7⅜ Jun
Bank of California N A 100	--	301	305	50	230 Mar	360 July
Bendix Aviation Corp (Un) 5	a32⅛	a32⅛	a32⅝	210	26¾ Feb	38 Jun
Bendix Home Appliances 33⅓c	a13⅜	a13⅜	a13⅜	50	15 July	19¾ Mar
Bethlehem Steel (Un) *	36	35¼	36	302	30½ Mar	37¾ Jun
Bishop Oil Co 2	19½	18	19½	2,910	6⅛ Feb	30 Jun
Blair Holdings Corp (Un) 1	3¾	3½	3¾	1,518	3 Feb	4¾ Jun
Boeing Airplane Co (Un) 5	--	a23⅛	a24	76	23 Feb	29⅛ Apr
Borden Co (Un) 15	a42½	a42⅜	a42½	20	41⅛ Jan	41⅛ Jan
Borg-Warner Corp (Un) 5	--	a60⅜	a60⅝	130	64⅜ Jun	64⅜ Jun
Byron Jackson Co *	--	a30⅞	a31⅛	140	25¼ Jan	34 May
Calamba Sugar cap 1	--	7	7⅛	230	7 Feb	8¼ Jun
Calaveras Cement Co *	6	6	6⅛	200	3⅞ Apr	6⅞ Jun
Calif Packing Corp common *	37½	36½	37½	1,761	28 Feb	40½ Jun
Canadian Pacific Railway (Un) 25	--	15⅜	15⅜	120	10 Mar	19⅛ May
Case (J I) & Co com (Un) 25	--	a43⅞	a43⅝	25	43½ Jan	45¼ May
Caterpillar Tractor Co *	--	57	57	359	53⅛ Mar	68¼ May
Celanese Corp of America *	--	a33⅛	a33⅞	125	33½ July	38 Jun
Central Eureka Mining Co 1	90c	90c	1.00	1,301	68c Apr	1.50 May
Chesapeake & Ohio Ry (Un) 25	--	37¾	37¾	325	37¾ July	44½ Jan
Chic Milw St P & P common vtc *	--	a10½	a10½	20	10⅞ July	11⅜ July
Preferred vtc *	a36⅜	a36⅜	a36⅜	48	a-- ---	a-- ---
Chrysler Corp 2.50	--	61	61	326	54 Mar	65½ Jun
Cities Service Co (Un) 10	--	56	56	155	32⅜ Feb	62¾ July
Clorox Chemical Co 3⅓	--	24½	24½	211	20⅛ Mar	25 July
Colorado Fuel & Iron common *	--	a19	a19	25	13⅛ Mar	20½ July
Columbia Broadcast System cl A 2½	25½	25½	25½	220	25½ Aug	29⅝ Jun
Columbia Gas System Inc (Un) *	a12¼	a12¼	a12¼	100	10½ Feb	14⅝ July
Commonwealth Edison 25	26	26	26	180	26 Mar	38⅜ May
Commonwealth & Southern (Un) *	--	3	3⅛	2,025	2¼ Feb	3⅜ May
Consolidated Chemical Ind class A *	--	46¼	46½	200	38⅛ Mar	48 July
Consolidated Edison Co of N Y (Un) *	--	42⅛	42⅛	360	21 Mar	25 Jun
Continental Motors (Un) 1	--	a8	a8	3	7⅜ Jan	10⅛ Jun
Creameries of Amer Inc common 1	--	10⅛	10¼	240	9¾ May	13 Jan
Crown Zellerbach Corp common 5	30	29⅞	30⅜	3,309	26⅞ Mar	34⅝ Jun
$4.20 preferred *	99½	99½	100½	691	91½ Feb	103¼ July
$4 2nd preferred *	112	112	113½	648	103½ Feb	128½ May
Crucible Steel Co of Amer (Un) *	--	a25⅜	a25⅜	35	22⅝ Feb	28⅛ Jun
Curtis Publishing Co (Un) *	--	a11¾	a11¾	30	7⅞ Feb	13 July
Curtiss-Wright Corp (Un) 1	--	9⅞	10½	2,605	4⅜ Feb	12⅜ July
Di Giorgio Fruit Corp class A com 5	--	14½	17	965	12 Mar	17 Aug
Class B common 5	--	16¾	16¾	247	12 Mar	16¾ July
$3 cum preferred *	--	60	60	13	58½ Jan	60 Mar
Doernbecher Mfg Co *	--	7	7⅛	320	6½ Mar	8⅝ Jan
Dominguez Oil Fields Co (Un) *	--	29	29	340	25⅛ Mar	31½ Apr
Dow Chemical Co common 15	--	a44¼	a46	130	34⅞ Feb	46½ Jun
Dumbarton Bridge (Un) 10	--	5	5	200	4½ Feb	5½ July
Eastman Kodak Co of N J (Un) 10	--	42	42	155	39 Mar	43¾ Jun
El Dorado Oil Works *	18¾	18¾	19	1,600	15½ Feb	25 Apr
Emporium Capwell Co *	--	37⅛	38	805	30 Mar	42½ Jun
Eureka Corp Ltd 1	1.75	1.70	1.75	525	1.05 Apr	3⅛ Jan
Farnsworth Tele & Radio 1	7⅞	7¾	8½	2,212	5⅛ Mar	11¾ Jun
Food Machinery Corp 10	--	a37⅞	a38¼	45	34½ Mar	46½ Jun
Foster & Kleiser pfd 25	--	26⅝	26⅝	100	26⅝ Aug	27½ Apr
General Electric Co (Un) *	a38⅞	a38⅛	a39⅜	463	31¾ Mar	42¼ May
General Food Corp (Un) *	--	a39¾	a40⅛	105	35 Feb	40¼ Jun
General Motors Corp 10	--	64⅜	65	1,410	51 Mar	65 Aug
General Paint Corp common *	--	18¼	18¼	371	17 July	23 Jan
Gladding McBean & Co *	--	33	33	425	24 Feb	38 July
Golden State Co Ltd common *	18¾	18⅜	18¾	1,122	15⅛ Feb	20½ Jun
4% preferred 100	70	69¾	70	20	66 Feb	72⅜ Jan
Goodrich (B F) Co com (Un) *	a56⅝	a56⅝	a56⅝	20	53 Apr	55 Apr
Goodyear Tire & Rubber (Un) *	--	a43	a43¾	200	39⅞ Mar	46¼ May
Gt Nor Ry non-cum pfd (Un) *	--	a44½	a44½	45	40 Mar	48 May
Greyhound Corp 3	11⅝	11⅜	11¾	475	10⅛ Feb	13¼ May
Hale Bros Stores Inc *	--	15⅜	15¾	1,200	15⅜ Aug	19 Jan
Hawaiian Pineapple Co Ltd *	--	a18⅞	a18⅞	40	16½ Feb	22 Apr
Hobbs Battery Co class A (Un) *	--	23¾	23¾	120	23¾ Aug	36 Jan
Holly Development 1	--	4⅝	4¾	1,300	1.60 Jan	5⅜ Jun
Honolulu Oil Corp *	71	69½	71¼	1,146	52½ Feb	78 May
Honolulu Plantation Co 1	2.70	2.70	2.70	2,165	2.70 Aug	3½ Jan
Hudson Motor Car Co *	--	17¾	18	200	16⅜ Feb	22⅞ Jun
Idaho Maryland Mines Corp (Un) 1	2.05	2.05	2.10	700	1.90 Apr	2.85 Jun
Idaho Power Co 20	--	a32⅞	a32⅞	65	31½ May	35 Jun
Independent Exploration 33⅓c	--	11¾	11¾	260	10⅜ July	17¼ Jun
International Tel & Tel (Un) *	a13½	a13¼	a13½	54	11½ Feb	16¼ Jun
IXL Mining Co P2	--	80c	80c	200	60c Jan	92c Jun
Johns-Manville Corp (Un) *	--	a35⅛	a35⅜	32	34⅜ Feb	42¼ Jun
Kaiser-Frazer Corp 1	10	10	10⅜	1,215	8¼ Feb	15 Jan
Kennecott Copper Corp (Un) *	--	57⅞	58¾	637	43 Feb	59⅞ July
Kern County Land Co 5	--	46	46	400	44 July	51 Apr
Langendorf Utd Bk class A *	26	26	26	193	26 Apr	28 Jan
Class B *	20⅝	20⅝	22	350	20⅝ Aug	25 Jan
LeTourneau (R G) Inc 1	--	18	18	120	16 Mar	23⅝ May
Libby McNeill & Libby 7	--	a9⅞	a10	90	8⅞ Feb	10⅜ Apr
Lockheed Aircraft Corp 1	--	21½	21½	201	14 Feb	24½ Jun
Loew's Inc (Un) *	16⅜	16¼	16⅜	377	16 Jan	20 May

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Macy & Co (R H) common *	--	34¾	34¾	125	32⅛ Mar	37½ July
Magnavox Co 1	--	13	13¼	214	9⅝ Feb	16¾ July
Marchant Calculating Machine 5	27¾	27¾	28½	489	24 Mar	31 May
Martin (Glen L) Co 1	--	15	15	253	15 Aug	19¼ Jun
Matson Navigation Co (Un) *	14	13¾	14	1,090	13½ Mar	17¾ Jan
McKesson & Robbins Inc (Un) 18	--	a32⅜	a33	110	31 Mar	34¼ Jan
Meier & Frank Co Inc 10	25¼	25¼	25¼	275	23⅞ July	26½ Jan
Menasco Mfg Co 1	--	2.00	2.20	900	1.15 Jan	3⅛ Mar
M J & M & M Cons (Un) 1	--	28c	31c	10,400	18c Mar	39c Jun
Mindanao Mother Lode 10c	30c	28c	31c	400	28c Aug	51c May
Montgomery Ward & Co (Un) *	a53½	a53½	a55¾	131	48⅛ Mar	65 Jun
Morrison-Knudsen Co 10	--	17¾	17¾	765	14½ Feb	20 Jun
National Auto Fibres 1	--	12	12	100	8¾ Feb	13⅛ July
National City Lines 1	a6⅞	a6⅞	a6⅞	90	6 Mar	9 Jan
National Distillers Prod (Un) *	19½	19	19½	560	18⅜ Mar	22¼ May
Natomas Company *	--	a11⅛	a11⅛	10	10⅜ Jun	11¾ Jan
N Y Central RR (Un) *	17½	16⅞	17½	680	12⅜ Feb	18¼ July
North American Aviation (Un) 1	--	11⅜	11⅜	195	8¼ Jan	13⅜ May
North American Co common (Un) 10	--	15⅛	15⅛	100	15 Feb	17 Jun
North Amer Invest 6% pfd 100	--	87	87	20	73 Mar	87 July
5½% preferred 100	--	84	85	65	67 Mar	85 Aug
North American Oil Cons 10	--	58¼	59½	495	32¼ Feb	69 July
Oahu Sugar Co Ltd cap (Un) 20	--	11¼	11¼	42	10 Jun	17¾ Jan
Occidental Petroleum 1	--	46c	48c	300	39c Feb	68c Apr
Ohio Oil Co (Un) *	a37⅞	a36⅜	a37⅞	55	27⅛ Feb	41⅜ Jun
Oliver United Filters class A *	--	28	28	220	27¾ Apr	29⅛ Apr
Paauhau Sugar Plantation 15	--	5	5	420	5 Aug	12 Jan
Pacific Coast Aggregates 5	--	5⅝	5⅝	195	4⅞ Feb	6½ May
Pacific Finance Corp (Un) 10	--	20	20	100	15¼ Mar	21⅜ Jun
Pac Gas & Electric com 25	34½	34¼	34⅝	2,726	30⅜ Mar	36⅞ Jan
6% 1st pfd 25	34⅞	34⅞	34⅞	1,079	33 Mar	35⅞ Apr
5½% 1st preferred 25	--	31	31	150	29⅛ Mar	32 July
Pacific Lighting Corp common *	52⅞	52¾	53	1001	47 Mar	55⅛ July
$5 preferred *	--	104	104	50	101¼ May	104 Jun
Pacific Public Service com *	16	15¼	16	1,039	12⅜ Feb	16 May
1st preferred *	--	24½	25	228	22½ Mar	26 Jun
Pacific Tel & Tel pfd 100	a137½	a137½	a137½	2	139½ July	146½ Apr
Pacific Western Oil Corp 10	--	a47⅞	a47⅞	66	49 Feb	61 May
Packard Motor Co com (Un) *	--	5⅛	5⅛	1,120	4¼ Feb	5⅜ May
Pan American Airways (Un) *	--	9⅝	9⅝	250	8⅞ Mar	11¼ May
Paraffine Companies common *	--	24	24	345	22 Feb	28 May
Paramount Pictures (Un) 1	a22⅞	a22⅞	a22⅞	20	18½ Feb	26¼ May
Pennsylvania RR Co (Un) 50	--	19⅛	19½	546	17 Feb	22 May
Pepsi Cola Co (Un) 33⅓	--	13	13⅛	200	13 Aug	22 Jan
Phelps Dodge Corp (Un) 25	a55⅜	a55	a55⅜	180	41 Feb	58⅜ July
Philippine Long Dist Tel Co P100	--	15	15	80	10 Feb	18½ May
Phillips Petroleum Co *	--	a67⅞	a69⅜	70	55¼ Feb	75¾ Jun
Pig'n Whistle conv prior pfd 7½	12½	12½	12½	310	12½ July	15½ Feb
Puget Sound P & T new *	--	28	28¾	1,051	26 July	29½ July
Pullman Inc (Un) *	a42⅜	a41⅝	a42⅜	37	44⅛ July	49½ May
Pure Oil Co (Un) *	a35¾	a35¾	a35¾	80	26¼ Feb	42¼ May
Radio Corp of America (Un) *	--	12¼	12⅞	1,292	8 Feb	15 Jun
Radio Keith Orpheum com (Un) 1	--	a8	a8⅛	12	7⅛ Feb	11⅛ May
Railway Equipment & Realty com *	--	7	7	100	6⅜ July	10½ Jan
Preferred 100	--	37	37½	155	34 May	54 Jan
Rayonier Incorp common 1	a33⅞	a33⅞	a34⅜	44	22½ Feb	35 Jun
Preferred 25	--	a33¾	a33¾	62	31½ Feb	34⅝ Jun
Republic Petroleum Co com 1	--	25½	26¾	550	23¼ Feb	32¾ Jun
Republic Steel Corp (Un) *	a28⅞	a27⅞	a28⅞	123	22½ Feb	31¾ Jun
Reynolds Tobacco "B" (Un) 10	a38	a37⅞	a38	94	36¼ Apr	40¼ Jan
Rheem Manufacturing Co 1	22¼	22	22¼	984	20¼ Feb	24 May
Richfield Oil Corp *	41	40¾	42¼	2,066	15¾ Jan	48¾ Jun
Riverside Cement Co class A (Un) *	--	21	21	100	15¼ Feb	23⅛ Jun
Roos Bros 1	--	31	31¼	30	27½ Mar	34½ May
S & W Fine Foods Inc 10	--	14¼	14¼	365	14¼ Aug	18⅞ May
Safeway Stores Inc 5	--	17⅞	18	540	17¾ Mar	21 May
San Mauricio Mining P 10	10c	10c	10c	54,600	9c Jan	21c Jun
Sears, Roebuck & Co *	a37⅛	a36⅞	a37¼	210	32⅝ Feb	41⅞ May
Shell Union Oil 15	--	a40⅛	a41⅛	95	30⅛ Mar	46½ Jun
Sinclair Oil Corp (Un) *	27¼	26¾	28	1,365	15 Feb	32¼ Jun
Soundview Pulp Co 5	--	30½	31½	615	28 Feb	34 May
Southern Calif Edison Co com (Un) *	--	29½	29⅝	630	25⅛ Mar	30⅜ Jun
4.32% cum preferred 25	--	24	24	189	22½ Jan	25 Jan
4.48% conv pfd 25	--	a27⅛	a27⅞	105	24⅞ May	28½ Jan
4.56% preferred 25	--	27¾	28	800	27¾ Aug	29¼ July
4.88% preferred 25	--	27¼	27¼	270	26¼ May	28 Jun
So Calif Gas Co pfd series A 25	--	33	33¾	270	32¼ Mar	34 Jan
Southern Pacific Co *	--	56½	56½	314	44 Feb	62¾ July
Sperry Corp 1	--	27	27	360	22 Feb	30¾ Jun
Spiegel Inc common 2	--	a10⅜	a11	50	9⅛ Feb	13¾ May
Standard Brands Inc (Un) *	--	a25⅝	a26	75	24 Feb	29 Jun
Standard Oil Co of Calif *	a67⅛	a66⅝	a67⅜	1,350	54¾ Jan	73 Jun
Standard Oil Co of N J (Un) 25	81⅛	81⅛	81⅛	421	69¾ Feb	90¾ Jun
Studebaker Corp (Un) 1	--	a25⅜	a26⅞	35	16¾ Feb	28¾ May
Sup Portland Cement com (Un) 10	--	18	18½	363	18 Aug	18½ Aug
Texas Company (Un) 25	58⅝	58⅝	58⅝	382	52¾ Feb	66½ Jun
Tide Water Ass'd Oil com 10	--	27⅛	27¼	922	19½ Feb	32⅜ Jun
Title Guaranty Co pfd (Un) *	--	a85	a85	6	82 Jun	85 July
Transamerica Corp 2	11⅝	11½	11¾	6,600	10½ Feb	13⅜ Jan
Transcontinental & West Air 5	a13¼	a13¼	a13⅝	5	13⅝ July	21¼ Mar
Union Carbide & Carbon (Un) *	--	40¼	40¼	1,194	39½ July	42⅝ July
Union Oil Co of Calif com 25	35	35	35¼	535	21½ Feb	38¾ July
United Air Lines Inc 10	--	12⅜	12¾	550	12⅜ Aug	19 Apr
Rights	--	3/32	⅛	5,798	⅛ Aug	3/16 Aug
United Corp of Del (Un) 1	--	3	3⅜	1,050	2⅛ Mar	3⅞ May
U S Steel Corp common *	a79	a78⅛	a79⅜	293	68½ Mar	82⅞ July
Utah-Idaho Sugar Co (Un) 5	--	2.75	2.75	400	2¾ Mar	3½ Jan
Victor Equipment Co 1	10¼	9⅞	10¼	417	7⅜ Feb	11¾ Jun
Warner Bros Pictures (Un) 5	--	10⅜	10⅞	600	10¼ July	14 May
Westates Petroleum com (Un) 1	--	1.00	1.05	930	31c Mar	1.80 Jun
Preferred (Un) 1	7⅞	7⅞	8⅛	1,887	4⅞ Feb	10 Jun
West Indies Sugar 1	--	23½	23½	250	19⅞ Feb	24⅞ May
Western Pacific RR pfd 100	a70⅞	a70⅞	a70⅞	30	a-- ---	a-- ---
Westinghouse Elec Corp (Un) 12½	28⅝	20⅝	28⅝	410	25¾ Feb	33⅛ Jun
Woolworth (F W) (Un) 10	--	a44¼	a44¼	271	46 May	49 Jun

For footnotes see page 42.

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

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 6

Montreal Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Abitibi Power & Paper common	*	17¾	17	17⅞	990	12½ Mar	19¾ May
$1.50 preferred	20	20	19⅞	20¼	815	17⅞ Mar	21¼ May
Acadia-Atlantic Sugar 5% pfd	100	--	101¼	101¼	5	100 Jan	101½ July
Algoma Steel	*	48¼	48¼	49	291	33¼ Mar	56½ Apr
Aluminium Ltd	*	--	56	59½	855	43 Feb	65¼ Jun
Aluminum Co of Can 4% pfd	25	25¼	25	25¼	215	24 Feb	25½ Apr
Argus Corp Ltd common	*	7¼	7¼	7¼	300	5¾ Mar	7¾ Jan
Asbestos Corp	*	26½	26	26½	229	24½ Mar	29⅞ May
Bathurst Power & Paper class A	*	--	20¾	21	200	17½ Mar	22 Jan
Bell Telephone	100	169½	168	169½	431	160 Mar	174¾ Jun
Bralorne Mines Ltd	*	--	7.25	7.25	300	7 July	11 Jan
Brazilian Trac Light & Power	*	20⅜	19¼	20⅜	4,053	17 Feb	22½ May
British Amer Bank Note Co	*	--	18	18	50	16½ Mar	19 Jan
British American Oil common	*	24¼	24	24¾	689	20¼ Feb	25 May
3¾% conv preferred	25	--	26	26½	45	24 Jan	27¼ May
British Columbia Forest Products	*	--	3¾	3⅞	1,730	2⅞ Mar	4½ May
British Col Power Corp Class A	*	26	26	26½	38	24⅝ Feb	27 Apr
Bruck Mills	*	--	30	30	50	21 Feb	36 July
Building Products	*	35	35	35	135	28½ Feb	36 July
Canada Cement common	*	21¾	21¼	22	455	14⅞ Mar	22 May
$1.30 preferred	20	29½	29½	30	850	27 Jan	30 Aug
Canada Iron Foundries common	10	--	14½	14½	50	14½ Aug	18 May
Canada Northern Power Corp	*	9½	9½	9½	25	9 Mar	11 Jan
Canada Safeway Ltd 4¼% pfd	100	--	99	99½	10	98 Mar	101½ Jan
Canada Steamship common	*	12	12	12¼	1,150	11 Mar	14¼ May
5% preferred	50	--	37	37	185	35½ Mar	42 Jun
Canadian Breweries	*	20½	20	20½	1,970	17⅞ Mar	23⅞ Jan
Canadian Bronze common	*	41	41	41	95	34 Feb	44⅞ May
5% preferred	100	105	105	105	3	101 Apr	105 Aug
Canadian Car & Foundry common	*	13½	13	13½	250	9¾ Mar	15 Jun
Canadian Celanese common	*	--	83¼	83½	155	58 Feb	90 July
$1.75 series	25	--	38½	38½	25	35¼ Mar	39½ July
$1.00 series	25	--	22½	22¾	135	21 Mar	22¾ Jan
Canadian Converters class A pfd	20	--	13	13	50	13 Apr	18½ May
Canadian Cottons common	*	--	46½	46½	15	44 Jan	47 Jun
Canadian Ind Alcohol class A	*	12¾	12	12¾	410	10 Mar	14⅛ May
Canadian Locomotive	*	--	24	24½	275	20½ Mar	30 Jan
Canadian Oil Companies		--	13½	13½	25	11½ Mar	15 Jan
Canadian Pacific Railway	25	18⅜	17½	18⅝	4,114	12⅝ Mar	21¾ May
Cockshutt Plow	*	16⅝	16½	16⅞	335	10 Feb	16⅞ Aug
Consolidated Mining & Smelting	5	114	113½	115	1,490	91½ Mar	121¾ Jun
Consumers Glass	*	36	36	36	30	32 Mar	38½ Jan
Crown Cork & Seal Co	*	--	35½	37	20	33 Mar	37½ May
Davis Leather Co Ltd class B	*	--	9¾	9¾	50	9¾ Feb	10½ Jan
Distillers Seagrams	*	19	18⅝	19⅛	1,500	16⅜ Mar	22⅜ May
Dominion Bridge	*	29	29	29¾	426	27 Feb	33½ May
Dominion Coal 6% preferred	25	20½	20½	20½	151	16 Feb	21¾ Jun
Dominion Dairies common	*	--	8	8	4	8 Feb	10 Jan
Dominion Foundries & Steel	*	--	26	26	50	23 Feb	28 Jan
Dominion Glass common	*	--	34½	34½	75	30 Feb	38 Jun
7% preferred	20	35	35	35	60	32¼ Jan	35 Jun
Dominion Steel & Coal class B	25	16¼	16⅛	16⅜	2,586	14 Feb	19¾ May
Dominion Stores Ltd	*	--	24¾	25	50	23 Mar	26½ Jan
Dominion Tar & Chemical common	*	26½	26½	26⅝	160	22½ Mar	27⅝ May
Red preferred	23½	--	22	22¼	150	20 Feb	22½ July
Dominion Textile common	*	12⅛	12	12⅜	2,168	11 Feb	13½ May
7% preferred	100	--	169½	169½	75	165 Mar	170 July
Donnacona Paper 4½% pfd	100	102	102	102	75	98 May	105 Jan
Donohue Bros Ltd	*	--	19¾	20	415	19 Mar	20 Jan
Dryden Paper	*	--	26	26	135	25½ Jan	29 May
Eddy Paper Co class A preferred	20	18¼	18¼	18¼	240	16¼ Mar	19½ May
Electrolux Corp	1	--	16½	16½	275	14⅝ Mar	18½ May
Enamel & Heating Products	*	--	16½	16½	50	11¼ Jan	17½ Jun
Famous Players Canada Corp	*	16¼	16¼	16½	540	15½ Mar	18⅝ May
Foundation Co of Canada	*	23	23	23	60	19 Mar	24½ Jan
Gair Co preferred	100	--	50	90	20	87 Apr	91 July
Gatineau Power common	*	--	18¾	18¾	25	18¼ Feb	20 Jan
5% preferred	100		105	105	10	102 Apr	108 Jan
General Bakeries Ltd	*	2⅝	2⅝	2¾	700	2⅝ Mar	4 Jan
Gypsum Lime & Alabastine	*	--	15	15¾	255	13 Mar	17 May
Hamilton Bridge	*	9	8¾	9	800	6½ Feb	9⅞ May
Howard Smith Paper common	*	34½	33⅜	34½	923	23¼ Feb	35 May
Hudson Bay Mining & Smelting	*	51½	50½	51½	590	43½ Jan	53½ Jun
Imperial Oil Ltd	*	16	15⅛	16⅛	5,646	14 Mar	19⅛ May
Rights		1.40	1.25	1.45	76,674	1.25 July	1.95 Jun
Imperial Tobacco of Canada common	5	13¼	13	13⅜	315	12 Jan	14 Jan
4% preferred	25	--	25	25¼	300	24½ Mar	25½ May
Industrial Accep Corp class A	*	46	45½	47	641	29¼ Feb	47 Aug
Intercolonial Coal common	100	--	30	30	25	22 Jan	34 Jun
International Bronze common	*	10	10	10	475	9½ Feb	13 Jan
6% preferred	25	--	23½	23½	100	21 Mar	27 Jan
International Nickel of Canada	*	35¾	35½	36	2,371	29⅝ Mar	39¾ Jun
International Paper common	15	62½	61¾	63¾	4,270	46 Mar	70¾ Jun
International Petroleum Co Ltd	*	13¾	13⅜	13¾	11,206	11 Mar	16⅛ Jun
International Power	*	--	45	45¼	15	39 Mar	53 Jun
International Utilities Corp	5	13	13	13	115	10½ Mar	13¾ Jun
Lake of the Woods common	*	--	29	29	5	27 Feb	32½ Jan
Lang & Sons Ltd (John A)	*	--	20	20	75	16½ Mar	21½ May
Laura Secord	3	--	14¾	14¾	50	13½ Mar	17½ Jan
Legare 6% preferred	25	25	25	25	15	22 Jan	25 July
Lewis Bros Ltd	*	--	14½	15¼	725	14¼ Mar	16 Apr
Lindsay (C W) common	*	18	18	18	185	12 Jan	18 Aug
MacMillan Export class A	*	10⅜	10⅜	10⅜	450	9 Feb	11 July
Class B	*	8	8	8	375	5 Mar	8½ May
Massey-Harris	*	21½	21¼	21½	680	16 Mar	23 July
McColl-Frontenac Oil	*	13½	13½	13¾	2,645	9½ Mar	16⅛ May
Mitchell (Robert)	*	20	19½	20	235	16 Feb	21½ May
Molson Breweries Ltd	*	--	36½	36½	50	34 Feb	38 May
Montreal Locomotive Works	*	--	16½	16¾	325	14 Mar	18½ May
Montreal Telegraph	40	47½	47½	47½	150	45 Jun	48 Jan
National Breweries common	*	38½	38¼	38¾	235	37 Mar	45 Jan
7% preferred	25	--	43¾	44	60	41¾ Mar	45¼ Apr
National Steel Car Corp	*	23¾	23¼	23¾	605	18 Mar	26 May
Noranda Mines Ltd	*	49	49	50⅛	1,579	43 Mar	52 May
Ogilvie Flour Mills common	*	25½	25⅜	25½	52	24¾ Mar	28½ May
7% preferred	100	--	169	169	2	162½ Jan	170 July
Ottawa Electric Rwys	*	--	41¾	42	775	25 Jan	42 Jun
Ottawa L H & Power common	*	20	20	20	50	15¾ Feb	21 Jun
Page-Hersey Tubes	*	38	38	38½	60	29 Feb	39 Jun
Penmans Ltd 6% pfd	100	--	135	137	20	135 Jun	149 Apr
Placer Development	1	--	24	24	5	18½ Jan	30 Jun
Powell River Co	*	45	45	45	190	37 Feb	45 July
Power Corp of Canada	*	--	15	16	125	11 Feb	17 May
Price Bros & Co Ltd common	*	61	60½	61	1,043	54½ Mar	68 Jan
4% preferred	100	--	99½	99½	16	93½ Mar	100 July
Provincial Transport	*	12½	12¼	12½	250	10½ Feb	13½ Jan
Quebec Power	*	--	18	18	65	15½ Mar	18 July
Rolland Paper common	*	13½	13½	13½	225	12 Mar	14½ May
Saguenay Power 4¼% pfd	100	--	102½	102½	350	101 Jan	102½ May
St Lawrence Corp Ltd old com	*	11¼	11	11¼	110	10¼ Mar	16½ Jan
Class A preferred	50	42	41½	43	330	35½ Mar	46 Jan
New 1st preferred w i		26¼	26¼	27	975	26¼ Aug	27 Aug
New 2nd preferred w i		14⅝	12	14⅝	425	12 Aug	14⅝ Aug
St Lawrence Paper 6% pfd	100	131½	130	132	595	109 Mar	134 July
New 1st preferred		83	83	85	325	83 Aug	85 Aug
New 2nd preferred		43¾	40½	43¾	335	40½ Aug	43¾ Aug
Shawinigan Water & Power com	*	22⅛	22	22⅜	1,401	20¼ Mar	23½ Jun
Series A 4% preferred	50	48	48	49	395	44¼ Mar	49 July
Sherwin Williams of Canada com	*	--	25½	25½	100	22 Mar	27 Apr
7% preferred	100	--	155	155	42	144 Feb	155 Jun
Sicks Breweries common	*	15⅞	15⅞	16	580	12 Mar	16½ Jun
Voting trust certificates	*	--	15	15	25	11½ Mar	16 May
Simpsons class B	*	--	23¾	23¾	20	18 Mar	25 July
4½% preferred	100	100½	100½	101	10	98 Apr	101½ Jun
Southam Press Co	*	--	19	19	40	17½ Feb	21 May
Southern Canada Power	*	--	18¾	18¾	25	16½ Feb	20 Jun
Standard Chemical common	*	6¾	6½	6¾	7,601	5⅜ Mar	8⅜ May
Steel Co of Canada common	*	80	79½	80	703	67 Jan	80 Apr
7% preferred	25	--	81½	81½	55	72 Mar	82 Jun
Tooke Brothers	*	--	5¼	5¼	216	5¼ Aug	7¾ Jan
Tuckett Tobacco 7% pfd	100	162	161¾	162	5	160 Mar	165 Jan
United Steel Corp	*	7⅝	7⅝	7⅝	25	5 Mar	8⅜ May
Viau Biscuit common	*	--	21	21	2	21 Jan	22 Jun
Wabasso Cotton	*	90	90	91	230	69½ Mar	96 Jun
Walker Gooderham & Worts	*	--	26½	27	400	24 Mar	31½ May
Weston (Geo) common	*	24¾	24¾	24¾	30	22⅜ Mar	28 May
Winnipeg Electric common	*	27	26½	27¼	600	20¼ Feb	28 July
Zellers Ltd common	*	43	43	43	275	34¼ Apr	45 May
5% preferred	25	--	25⅞	25⅞	255	25⅜ Feb	27¼ July
6% preferred	25	27¾	27⅝	27¾	45	27⅝ Aug	29 May
Banks—							
Commerce	10	21½	21¼	21¾	1,430	21¼ July	23 Jan
Montreal	10	25½	25	25½	1,302	25 Feb	28 Jan
Nova Scotia	10	--	34½	34¾	227	34½ Aug	37¼ Feb
Royal	10	24⅞	24¾	25	595	23¼ Mar	25⅝ Jan
BONDS—							
Montreal Light Heat & Power—							
3% notes	1949	50	50	50	$6,000	50 Jan	50 Jan

Montreal Curb Market

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Acme Glove Works Ltd	*	11½	11½	11½	50	9 Jan	12⅞ Jun
Atlas Steel Limited	*	12⅞	12¾	12⅞	1,605	10 Mar	13⅜ Jun
Belding-Corticelli Ltd common	100	--	160	160	10	155 Apr	160 Jun
7% preferred	100	160	160	160	13	160 Aug	163 Jan
Belgium Glove & Hosiery Co com	*	--	9¼	9¼	225	7½ Jan	10 July
5% preferred	20	--	16	16	50	16 Apr	17 Feb
Brand & Millen Ltd class A	*	35c	35c	40c	800	40c Mar	1.00 Jan
Brandram-Henderson Ltd	*	--	15	15	23	14¼ Jan	16 Jun
Brewers & Distillers of Vancouv Ltd	5	--	13	13	3	13 Aug	16¼ Jan
British Columbia Packers Ltd cl A	*	14	14	14	50	11½ Apr	14⅝ Jun
Class B	*	8½	8½	8½	45	4¼ Mar	8½ Aug
Brown Company common	1	4⅛	4⅛	4¼	2,790	3½ Mar	6⅛ Jan
Preferred	100	110	107½	110	485	78½ Mar	115 Jun
Burnett Ltd	*	7¼	7¼	7½	2,075	7¼ Aug	7½ Aug
Butterfly Hosiery Co Ltd	1	--	13	13	50	11¾ Feb	14¼ May
Canada & Dominion Sugar	*	18½	17	18½	1,080	15½ Feb	20¼ Jun
Canada Packers Ltd class A	*	--	36	36	10	34 Apr	37 Jan
Class B	*	--	16¾	16¾	25	15½ Mar	18 Jan
Canada Vinegars Ltd	*	13¾	13¾	13¾	75	10½ Mar	13 July
Canadian Fairbanks-Morse Co Ltd	*	36	36	36	15	34 May	36⅛ July
Canadian General Electric Co Ltd	50	235	235	240	12	225 Mar	240 Aug
Canadian Gen Investments Ltd	*	--	16	16½	245	14 Feb	18 Jun
Canadian Industries common	*	22	22	22	450	19½ Mar	24½ Jan
Canadian Ingersol Rand Co Ltd	*	76	74	76	225	61⅞ Jan	76 Aug
Canadian Inter Invest Trust com	*	--	4	4	210	2 Mar	4¾ Jun
Canadian Lt & Pr Co	100	--	35	35	150	8 Mar	39½ Jun
Canadian Marconi Co	1	--	2½	2½	300	1.45 Feb	3 July
Canadian Silk Products class A	*	--	24¼	24¼	25	22 Mar	25 Jan
Canadian Vickers Ltd common	*	--	40	40	5	20½ Mar	43½ Jun
Canadian Western Lumber Co	2	4¼	4⅛	4¼	1,775	3⅛ Apr	4⅝ May
Canadian Westinghouse Co Ltd	*	48¾	48¾	48¾	5	38 Feb	50 Jun
Cassidy's Ltd 7% preferred	100	--	1.15	1.15	5	1.15 Aug	1.30 Jan
Catelli Food Products Ltd com	*	--	29½	29½	40	26 Feb	30 May
5% preferred	15	--	15	15	20	15 Jan	15 Jan
Chatco Steel Products Ltd common	*	--	12¼	12¼	25	11½ Mar	13½ Jan
Claude Neon General Avd pfd	100	--	55	55	10	46½ Apr	55 Aug
Commercial Alcohols Ltd common	*	--	6⅛	6¼	725	3¾ Feb	6¾ Jun
8% preferred	5	--	8¾	8¾	100	6⅜ Apr	8¾ July
Consolidated Div Stand Sec pfd	*	--	16	16	8	16 Jun	16½ Feb
Consolidated Paper Corp Ltd	*	20⅛	19¾	20¼	3,951	14¾ Mar	21½ May
Consolidated Textile Mills Ltd com	*	--	26½	27	225	9 Feb	27 Aug
5% preferred	20	--	18	18	40	16 May	18 Jun
Dominion Oilcloth & Linoleum	*	--	39	39	40	33 Feb	39½ Jun
Dominion Woollens & Worsteds	*	--	15½	15½	200	10¾ Mar	18¼ Jun
Donnacona Paper Co Ltd	*	22	22	22	1,320	20 Jan	23⅜ May
Eastern Steel Products Ltd	*	--	8	8	175	6½ Mar	10⅛ May
East Kootenay Power 7% pfd	100	--	25	25	10	25 Aug	28 May
Fleet Manufacturing Ltd	*	2⅛	2⅛	2¼	850	2⅛ Mar	3¼ Jan

For footnotes see page 42.

Digitized for FRASER
http://fraser.stlouisfed.org/

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 6

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Ford Motor Co of Canada class A	*	24¾	24½	24¾	295	21 Jan	27 Jun
Fraser Companies	1	59	59	59½	485	42½ Feb	62 Jun
Great Lakes Paper Co Ltd com	*	18	17⅞	18¼	580	16 Feb	20¼ Jun
Class A preferred	*	43	43	43	10	41 Jan	45 May
Halifax Insurance Co	10	---	11⅛	11⅛	25	11⅛ July	15¼ Jan
Hydro-Electric Securities Corp	*	---	3⅛	3⅛	100	2⅜ Jan	4 May
Inv Foundation 6% conv pfd	50	---	52	52	10	52 Mar	52½ Jan
Lowney Co Ltd (Walter M)	*	17½	17½	18	450	12½ Jan	19 Jun
MacLaren Power & Paper Co	*	---	42	42	110	36 Mar	44 May
Maple Leaf Milling Co Ltd	*	13½	13½	13⅞	140	10⅞ Mar	14¼ May
Maritime Teleg & Tel Co Ltd com	10	19⅜	19⅜	19⅜	50	19¼ Apr	21 Jun
7% cum preferred	10	---	19¾	19¾	25	19¼ May	20½ Jan
Massey-Harris Co Ltd—							
6¼% conv preferred	20	---	27⅜	27⅛	200	25 Mar	30 May
McColl-Frontenac Oil 4% pfd	100	---	97	97	5	93 Feb	97 July
Melchers Distilleries Ltd 6% pfd	10	---	12¾	12¾	225	12¼ Feb	13½ Jan
Minnesota & Ontario Paper Co	5	24¾	24¾	25⅛	302	20 Feb	27⅞ May
Mount Royal Rice Mills Ltd	*	10	10	10	25	9½ Mar	10¼ Jan
Nova Scotia L & P 6% cum pfd	100	---	111	111	2	109¼ Mar	111 July
Paul Service Stores Ltd	*	16½	16	16½	225	13 Mar	17½ May
Power Corp of Canada 6% 1st pfd	100	---	110	110	20	107 May	111 Feb
6% N C part 2nd preferred	50	---	54	54	40	52 Mar	56 May
Rand Service Stores (Canada) Ltd	*	---	7¼	7½	680	4¾ Feb	8⅛ Jun
Russell Industries Ltd	*	17½	17½	17½	256	13¼ Feb	19 May
Southern Canada Pr 6% pfd	100	110¼	110⅛	110¼	32	104 Feb	115 Jan
Southmont Invest Co Ltd	*	39c	39c	40c	3,240	37c Feb	42c May
Mining Stocks—							
Aubelle Mines Ltd	1	---	12½c	12½c	1,000	8c Apr	14½c May
Base Metals Mining Corp Ltd	*	---	23c	24c	13,500	12c Mar	24¾c July
Beatrice Red Lake Gold Mines Ltd	1	---	5c	5c	1,000	5c Mar	7c Jan
Beaulieu Yellowknife Mines Ltd	1	---	10c	10c	9,000	9½c Mar	22c Jan
Bobs Lake Gold Mines Ltd	1	13c	12c	13c	24,000	10c Jan	33c Jun
Candego Gold Mines	*	23c	29½c	25c	15,000	19½c Aug	56c Feb
Cheskirk Mines Ltd	1	---	5c	5c	1,000	3½c July	8c Jan
Consolidated Beattie Mines Ltd	2	56c	56c	56c	100	56c Aug	74c May
Consol Central Cadillac Mines Ltd	1	15½c	14c	15½c	2,860	10c Mar	22c Jan
Cortez Explorations Ltd	1	10¼c	6c	11½c	219,500	5c Mar	13½c Jun
Dickenson Red Lake Mines	1	---	47c	47c	700	44c July	72c May
Dome Mines Ltd	*	16¾	16¾	17⅛	725	16¾ July	23⅛ Mar
Dulama Gold Mines Ltd	*	---	19c	19c	6,000	18½c Mar	30½c Jun
East Malartic Mines Ltd	1	---	1.40	1.40	500	1.40 Aug	1.95 Feb
East Sullivan Mines Ltd	1	2.65	2.65	2.68	4,300	1.65 Mar	3.50 Jan
Eldona Gold Mines Ltd	1	1.22	1.22	1.33	5,000	55c Mar	1.56 Jun
Formaque Gold Mines Ltd	1	8c	8c	8c	5,000	7c Mar	20c Jan
Found Lake Gold Mines Ltd	1	2¼c	2c	3c	42,500	1½c Jun	6¼c Mar
Giant Yellowknife Gold Mines	1	4.50	4.50	4.50	300	4.45 July	4.50 July
Goldbeam Mines Ltd	1	7c	7c	7c	1,000	7c Aug	15c Jan
Goldora Mines Ltd	1	---	3¼c	3¼c	3,000	3¼c Aug	7c Jan
Hollinger Cons Gold Mines Ltd	5	8.80	8.70	8.90	470	8.50 Jun	12 Jan
Jack Lake Mines Ltd	1	4c	4c	4c	1,000	3c May	6c Feb
Joliet-Quebec Mines Ltd	1	38c	38c	38c	500	25c Mar	52c May
Lake Shore Mines Ltd	1	11½	10¾	11½	1,050	10½ July	14¾ Mar
Lingside Gold Mines Ltd	1	---	5c	5c	2,000	3c Jun	8c Feb
Louvicourt Goldfields Ltd	1	56c	54c	56¾	8,500	42c Mar	1.45 Jan
Macdonald Mines Ltd	1	59¾c	51c	59¾c	12,325	40c July	1.90 Jan
Malartic Gold Fields Ltd	1	---	1.69	1.69	500	1.65 Apr	1.95 Feb
Nechi Cons Dredging	1	1.04	1.04	1.05	8,050	80c May	1.18 Jan
New Calumet Mines Ltd	1	1.58	1.51	1.60	1,500	88c Mar	1.60 Aug
Normetal Mining Corp Ltd	*	2.89	2.70	2.92	13,400	1.55 Mar	2.92 Aug
Pandora Cadallic Gold Mines Ltd	1	6½c	6½c	6½c	2,000	5c Jan	7½c Jan
Pato Cons Gold Dredging Ltd	1	4.05	4.05	4.10	300	3.95 Jun	5.80 Jan
Pen-Rey Gold Mines Ltd	1	---	13c	13c	3,500	10c May	20c Feb
Quebec Labrador Development	1	67c	67c	67c	2,000	57c Mar	89c Feb
Quebec Manganese Mines	*	19c	17c	21c	28,000	17c Aug	65c Jan
Santiago Mines Ltd	50c	11c	10c	12c	21,000	8½c July	17c May
Sherritt-Gordon Mines Ltd	1	2.41	2.30	2.45	3,300	1.45 Mar	3.25 Apr
Stadacona Mines (1944) Ltd	*	54c	54c	54c	801	50c Mar	67c Jan
Sullivan Cons Mines Ltd	1	1.33	1.27	1.35	1,950	99c Mar	2.08 Jan
Sylvanite Gold Mines	1	---	1.30	1.30	500	1.30 Aug	1.51 Mar
Thurbois Mines Ltd	1	---	5c	5c	1,500	5c July	19½c Jan
Vinray Malartic Mines Ltd	1	---	3½c	3½c	500	2½c Jun	9c Jan
Waite Amulet Mines Ltd	*	9.40	8.90	9.40	800	4.75 Feb	9.40 Aug
Wright Hargreaves Mines Ltd	*	---	2.67	2.67	500	2.36 July	2.79 Mar
Oil Stocks—							
Calgary & Edmonton Corp Ltd	*	---	6.15	6.15	200	3.75 Feb	7.50 May
Consolidated Homestead Oil	*	16c	14c	16⅞c	11,000	11c Jun	32c Jun
Gaspe Oil Ventures Ltd	1	1.73	1.66	1.75	3,400	1.25 Jan	2.25 May
Home Oil Co Ltd	*	---	8.25	8.35	630	5.25 Feb	9.65 May
New Pacalta Oils Co Ltd	*	---	8¼c	8½c	2,500	8c July	32½c Apr
Okalta Oils Ltd	*	---	1.10	1.10	500	95c Mar	1.82 May

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Apex Consol Resources	*	5c	4½c	5c	7,500	4⅛c July	9½c Jun
Aquarius Porcupine	1	---	9½c	9¾c	1,000	9c Jun	31c Jan
Argus Corp common	*	---	7	7	200	5¾ Mar	7¾ May
Warrants		---	50c	50c	200	35c Mar	75c Jun
Arjon Gold	1	---	8½c	8½c	3,500	6c Mar	15c Jan
Armistice	1	22c	18¼c	22c	17,300	15c Mar	39c Jun
Ashley Gold & Oil	1	---	6c	6c	1,000	5c July	16¼c Jan
Astoria Quebec	1	6¾c	6½c	6¾c	2,000	6c Mar	12c Feb
Athona Mines	1	---	7½c	8c	2,700	4c Mar	10c May
Atlantic Oil	*	47c	46c	47c	5,500	35c Jun	49¾c July
Atlas Steel	*	12⅞	12¾	12⅞	530	10⅛ Mar	13¼ Jun
Aubelle Mines	1	---	12c	12¼c	6,000	8c Apr	15c Feb
Aumaque Gold Mines	1	---	16c	16½c	1,700	15c Mar	25c Jan
Aunor Gold	1	3.25	2.35	3.35	315	3.00 Apr	4.00 Feb
Auto Electric common	*	---	5½	5½	100	4⅜ Feb	5½ Aug
Class A	*	7½	7⅛	7½	70	7⅛ Aug	8 Jun
Auto Fabric class A	*	---	10	10	25	9⅞ Apr	10½ May
Bagamac Mines	1	---	14½c	14½c	1,150	8½c Mar	20½c Jan
Bank of Montreal	10	25	25	26	235	25 Feb	28 Jan
Bank of Nova Scotia	10	---	35	35	65	34⅜ May	37½ Feb
Bank of Toronto	10	34	34	34	65	33 July	38½ Jan
Barcelona Traction	*	5	5	5	250	4⅞ July	5 July
Base Metals Mining	*	23¼c	22c	23⅞c	38,597	9c Mar	24½c July
Beaulieu Yellowknife	1	9¾c	9½c	10c	13,500	9c Mar	25c Jan
Bell Telephone	100	169½	167½	169½	941	160 Mar	174¾ Jun
Bevcourt Gold	1	35c	32c	35c	8,300	21c July	60c Feb
Bidgood Kirkland Gold	1	---	16c	16c	1,008	15c July	28c Jan
Biltmore Hats class A pfd	*	20½	20½	21	125	18¾ May	21 Aug
Blue Ribbon Corp common	*	---	10⅞	11	65	10⅞ Feb	12 May
Preferred	50	---	53	53	30	51½ May	55 Feb
Bojo Mines Ltd	1	---	10c	13c	7,000	10c Mar	17c Jan
Bonville Gold	1	---	3c	3c	500	2½c Apr	5c Jun
Bordulac Mines	1	36c	36c	36c	1,200	28c May	57c Jun
Boycon Pershing	*	---	3c	3c	1,000	3c Jun	6c Jan
Bralorne Mines Ltd	*	7.40	7.25	7.40	256	6.50 July	11 Jan
Brantford Cordage pfd	25	---	25	25	25	25 Aug	26½ Apr
Brazilian Traction Light & Pwr com	*	20½	19⅜	20½	1,427	17 Feb	22⅜ May
Brewers & Distillers	5	13⅞	13⅞	13⅞	100	13⅞ Jun	16¼ Jan
Brewis Red Lake	1	4c	4c	4c	1,000	4c Aug	7½c Jan
British American Oil common	*	24⅜	24	24¾	485	20 Feb	25 Jun
British Columbia Electric pfd	100	90¾	90¾	90¾	5	90 July	99 Jan
British Columbia Forest Products	*	3⅞	3⅞	3⅞	750	3 Mar	4⅝ May
British Columbia Packers class A	*	14	14	14	500	11½ Apr	14½ May
Class B	*	8¼	8	8¼	520	4¼ Mar	8¼ Aug
British Columbia Power A	*	---	26¼	27	145	24⅞ Jan	27 Mar
Class B	*	---	3	3	100	2 Apr	3⅛ May
British Dominion Oil	*	22c	21c	23c	5,500	16c Feb	35c May
British Rubber preferred	100	---	98¾	98¾	10	98¾ July	100 May
Broulan Porcupine	1	---	25c	25c	600	25c July	37c Jan
Buffadison Gold	1	19c	18c	20c	14,300	15c July	99c Jan
Buffalo Ankerite	*	1.28	1.28	1.38	1,945	1.25 July	2.40 Jan
Buffalo Canadian	*	8½c	6c	9c	4,600	6c Jun	15½c Feb
Buffalo Red Lake	1	---	7c	7c	1,000	7c Mar	25c Jan
Building Products	*	---	35	35¼	200	28¼ Feb	35½ July
Burns & Co class A	*	30	30	30	5	21 Apr	31½ July
Class B	*	18½	18½	18½	15	13½ Feb	20 July
Calder-Bousquet	1	---	7c	7c	2,000	7c May	15c Feb
Calgary & Edmonton	*	5.80	5.65	6.00	4,080	3.65 Feb	7.60 May
Callinan Flin Flon	*	11½c	11½c	13¼c	10,700	6c Feb	18c Jun
Calmont Oils	1	44c	40c	44c	1,000	34c Mar	65c Jan
Campbell Red Lake	1	2.50	2.50	2.67	2,700	2.15 Apr	3.00 Mar
Canada Cement common	*	---	21⅝	22	285	14¾ Mar	22½ May
Canada Machinery	*	---	6⅝	6⅝	200	5 Feb	7 May
Canada Malting Sh warr	*	49½	49	49¾	140	43½ Apr	53½ Jan
Canada Northern Power	*	---	9¼	9⅜	300	9¼ Aug	11½ Jan
Canada Packers class A	*	36	36	36	30	32 Aug	38 Apr
Class B	*	16⅜	16⅜	16¾	295	15½ Mar	18 Jan
Canada Permanent Mtge	100	---	185	185	16	182 July	201½ Jan
Canada Steamship Lines com	*	---	12¼	12¼	45	11 Mar	14 May
Preferred	50	37	37	37	5	35 Feb	42 Jun
Canada Wire & Cable class A	*	82	82	82	70	70 Jan	83 Jun
Class B	*	28¼	28¼	29	150	21½ Mar	31 Jun
Caandian Bakeries	*	---	7¾	8	225	5 Mar	8 Aug
Canadian Bank of Commerce	10	21½	21⅛	21½	690	21 July	23 Jan
Canadian Breweries	*	20⅜	20⅛	20⅜	1,706	17¾ Mar	24 Jan
Canadian Canners common	*	20½	20⅛	20½	480	16⅝ Mar	22 May
Conv preferred	*	---	20	20	59	17 Mar	21½ Jun
Canadian Car common	*	13¼	13¼	13¼	165	10 Mar	14⅞ Jun
Class A	20	16⅞	16⅞	16⅞	95	15⅛ Apr	18½ Jun
Canadian Celanese common	*	84	83	84	55	56⅜ Feb	89½ July
New preferred	25	---	23	23	25	20½ Mar	23½ Jan
Canadian Dredge	*	---	19	19	75	16 Mar	25⅛ Jan
Canadian Food Products common	*	9⅜	9½	10	205	8 Mar	12½ Jun
Canadian General Electric	50	---	235	235	10	220 Mar	260 Jan
Canadian Industrial Alcohol "A"	*	12¾	12	12¾	625	10 Mar	14 Apr
Canadian Locomotive	*	---	24	24	25	21 Mar	30 Jan
Canadian Malartic	*	65c	65c	66c	6,100	65c July	88c Feb
Canadian Oil Cos common	*	13½	13½	13¾	140	11 Mar	15 Jan
5% preferred	100	---	102⅛	102⅛	5	99½ Mar	103 Jun
Canadian Pacific Railway	25	18⅜	17⅜	18⅝	7,075	12¾ Mar	21⅞ Jun
Canadian Tire Corp	*	---	24	24	25	24 Aug	26¾ Jan
Cariboo Gold	1	---	1.00	1.00	200	1.00 July	2.65 Jan
Central Patricia Gold Mines	1	1.17	1.15	1.22	4,400	1.05 Mar	1.40 Jan
Central Porcupine	1	---	13½c	14c	1,500	13c Mar	33c Jan
Centremaque Gold	1	5½c	5½c	5½c	1,000	5c July	16c Feb
Chemical Research	1	---	32c	32c	1,000	30c Mar	65c Apr
Chesterville Mines	1	---	2.40	2.50	2,200	2.20 Jun	3.00 Mar
Chimo Gold	1	---	10c	10c	2,500	7c July	30c Feb
Citralam Malartic	1	2½c	2c	2½c	4,000	2c Aug	5c Jan
Cochenour Willans	1	1.94	1.90	1.94	2,900	1.72 July	2.45 Jan

Toronto Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Abitibi Power & Paper common	*	---	17¼	17¾	990	12½ Mar	19¾ May
$1.50 preferred	20	20	20	20⅛	910	18 Mar	21¼ May
Acadia-Atlantic preferred	100	---	101½	101½	25	98 Feb	102 July
Acme Gas & Oil	*	---	6c	6c	500	6c July	8c Apr
Agnew Surpass	*	8¼	8	8¼	325	7½ Jun	8⅞ Jan
Alger Gold	1	---	4c	4c	3,000	3½c May	13c Jan
Algoma Steel common	*	---	48¾	48¾	35	33¼ Mar	57 Apr
Aluminium Ltd	*	60½	58	60½	690	44½ Mar	65½ Jun
Aluminum Co of Canada pfd	25	25	25	25¼	140	24 Mar	25½ July
Amalgamated Larder Mines	1	---	14½c	15½c	4,550	10c Jun	38c Jan
American Yellowknife	1	12c	11c	12c	3,500	8c Apr	18c Jun
Anglo Canadian Oil	*	2.65	2.45	2.65	5,710	1.35 Mar	3.45 May
Anglo-Huronian	*	---	8.65	8.65	127	8.25 May	9.20 Apr

For footnotes see page 42.

Digitized for FRASER
http://fraser.stlouisfed.org/

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 6

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Cochrane Dunlop common	*	--	8	8	25	6⅜ Mar	8 Aug
Cockshutt Plow	*	16¾	16½	17	780	10 Feb	17 July
Coin Lake	1	--	17c	17c	1,000	16c Apr	27c Feb
Colomac Yellowknife	1	--	5c	5½c	3,500	5c Mar	**7¾c Feb**
Coniagas Mines	5	--	1.50	1.50	1,000	1.40 Apr	1.51 July
Consolidated Bakeries	*	13	13	13	25	12 Apr	16¾ Jan
Consolidated Beattie Mines	2	60c	60c	60c	2,100	54c July	85c Jan
Consolidated Homestead Oil	*	15½c	15c	17c	25,100	11c Jun	32c Jun
Consolidated Mining & Smelting	5	114	113¾	115	1,177	91½ Mar	121⅝ Jun
Consolidated Press class A	*	8½	8½	8½	40	8 Apr	10⅞ Feb
Consumers Gas	100	146	146	147	11	**145 Mar**	**154 Jan**
Conwest Exploration	*	1.25	1.24	1.30	6,700	70c Mar	1.35 July
Cosmos Imperial Mills	*	--	29	29	100	25 Jan	30 May
Craig Bit common	*	--	5⅜	5⅜	200	4¼ Mar	6½ May
Croinor Pershing	1	--	40c	40c	700	40c Aug	90c Mar
Crowshore Patricia	1	9¼c	9¼c	10½c	9,300	9¼c Aug	19c Apr
D'Aragon Mines	1	--	8	9	2,500	**7c Mar**	**21c Jan**
Davies Petroleum	*	--	12¼c	12¼c	971	**10c Mar**	**20c Apr**
Delnite Mines	1	--	1.50	1.50	100	1.05 Apr	1.60 Jan
Denison Nickel Mines	1	7c	6½c	7c	2,100	5c Mar	**10½c May**
Detta Red Lake	1	13c	13c	13½c	5,000	10c July	48c Feb
Dexter Red Lake	1	30c	26c	30c	3,600	28c July	45c Mar
Dickenson Red Lake	1	46c	44c	47c	6,020	43c July	82c Jan
Discovery Yellowknife	1	33c	30c	36c	23,350	30c Aug	64c Jan
Distillers Seagrams	2	18⅞	18⅝	19⅛	555	16⅜ Feb	**22¾ May**
Diversified Mining	*	33c	30c	34c	7,500	30c July	65c Jan
Dome Mines Ltd	*	16¾	16¾	17	1,585	16¼ July	23¾ Mar
Dominion Bank	10	--	24¼	24½	305	24¼ Aug	27 Feb
Dominion Foundry & Steel	1	--	26	26	90	**22 Mar**	**28 Jan**
Dominion Magnesium	*	--	9	9	500	6 Mar	12¼ May
Dominion Scottish Invest common	1	5	5	5	10	3½ Mar	5¾ Jun
Dominion Steel & Coal class B	25	16¼	16¼	16½	2,055	13⅞ Feb	19⅝ May
Dominion Stores	*	--	25	25	35	21¼ Mar	**26½ Jan**
Dominion Tar & Chemical pfd	23½	--	22¼	22½	180	19¾ Mar	22½ July
Dominion Textile common	100	--	12⅛	12½	435	11 Feb	13½ May
Dominion Woollens	*	--	15½	16	100	10½ Mar	18½ Jun
Donalda Mines	1	65c	65c	65c	1,600	51c Mar	**1.10 Feb**
Donnell & Mudge class A	*	16½	16½	16½	25	16½ July	17½ July
Dulama Gold Mines Ltd	*	19c	19c	19c	2,300	17c Jan	**30½c Jun**
Duquesne Mining Co	1	--	65c	67c	1,600	17c July	74c Jan
Duvay Gold Mines	1	6c	6c	6½c	2,560	5c Mar	**12c Jan**
East Amphi	1	8c	7½c	8c	1,600	7c Jun	33c Jan
East Crest Oil	*	--	6½c	6½c	1,000	5½c Mar	10c Jan
East Leduc Oil	*	33c	33c	40c	8,700	26c Feb	**50c May**
East Malartic Mines	1	1.50	1.35	1.50	2,000	1.35 Aug	2.08 Feb
East Sullivan Mines	1	2.63	2.61	2.72	7,450	1.64 Mar	3.50 Jan
Easy Washing Machines	*	18	18	18¼	25	15½ Feb	18½ July
Eddy Paper class A	20	17¾	17¾	18¼	95	16 Mar	20 May
Elder Mines	1	32½c	32c	35c	8,550	24c July	74c Jan
Eldona Gold Mines	1	1.24	1.23	1.34	70,300	55c Mar	**1.54 Jun**
El Sol Gold	1	--	12c	13c	4,000	11c July	25c Jan
Equitable Life Insurance	25	--	11½	12	80	10 Apr	12 Jan
Estabrooks preferred	25	--	23	23	25	23 Aug	23 Aug
Eureka Corp	1	1.91	1.91	1.91	200	**1.15 Apr**	**4.55 Jan**
Falconbridge Nickel	*	4.20	4.05	4.25	2,235	3.60 Mar	5.05 May
Famous Players	*	16⅛	16	16⅛	770	15¼ Mar	18⅝ May
Fanny Farmer Candy Shops	1	39½	39½	40	630	**34 Mar**	**47½ Jan**
Federal Grain preferred	100	--	92	92	10	85 Mar	103¼ May
Federal Kirkland	1	--	5c	5½c	1,500	4½c July	7c May
Fibre Products common	*	10½	10½	10¾	200	7¼ Feb	11½ July
Preferred	10	8	8	8	50	8 Jan	8⅝ Mar
Fittings Ltd class A	*	11½	11½	11½	40	11 Mar	12 July
Fleet Manufacturing Ltd	*	2⅛	2⅛	2⅛	100	2 Jun	3¼ Feb
Ford of Canada class A	*	24½	24½	25	645	21 Jan	**27 May**
Frontisher Exploration	*	1.75	1.65	1.75	1,411	**1.30 Mar**	**2.29 Feb**
Gatineau Power common	*	--	18¼	18½	50	18¼ Aug	20 Jan
5% preferred	100	--	104	104	100	101 Mar	108 Jan
General Bakeries	*	--	2⅜	2⅜	200	2½ July	3⅞ Jan
General Steel Wares common	*	--	15¾	16	75	14 Feb	17 Jun
Preferred	100	103½	103½	103½	10	99 Apr	106½ Jan
Giant Yellowknife Gold Mines	1	4.40	4.40	4.65	1,375	2.90 Mar	6.10 Jan
Gillies Lake	1	6½c	6½c	7c	15,766	6½c Aug	14c Feb
Glenora Gold	1	2c	2c	2c	1,000	2c May	4c May
Globe Oil	1	68c	67c	68c	2,900	52c Mar	**80½c May**
God's Lake Gold	*	58½c	58½c	59c	4,000	48c Mar	**1.09 Jan**
Goldale Mines	1	15c	15c	15c	500	11c Apr	19c May
Golden Arrow	1	8c	8c	9c	2,000	7c July	14c Apr
Golden Manitou Mines	1	2.63	2.51	2.62	11,550	1.95 Mar	2.70 Apr
Goldora Mines	1	3¼c	3¼c	3½c	6,000	3c Mar	9c Jan
Goldvue Mines	1	12½c	12½c	13c	7,200	10c Mar	**25½c Jan**
Goodyear Tire common	*	112	110	115	85	101 Feb	118 Jun
Preferred	50	52½	52½	52½	140	49 Feb	53 Apr
Gordon Mackay class A	*	--	10½	10½	150	10 May	11 July
Grafton & Co class A	*	19¼	19¼	19¼	100	19 Mar	20 May
Great Lakes Paper common	*	18	18	18¼	405	15⅝ Mar	20¼ Jun
Guaranty Trust	100	128	128	128	45	125 Jun	128 Aug
Guayana Mines	1	--	91c	94c	2,500	60c Mar	1.15 Jun
Gulf Lead Mines	1	1.05	1.00	1.40	12,350	1.00 Aug	3.20 May
Gunnar Gold	1	20½c	20½c	24½c	650	20c Jun	37c Apr
Gypsum Lime & Alabastine	*	--	15	15¾	125	13¼ Mar	17⅛ May
Halcrow Swayze	1	--	4¾c	4¾c	500	3½c Apr	5½c Jan
Halliwell Gold	1	3c	2c	3c	4,500	1⅜c Apr	3c May
Hamilton Bridge	*	--	8⅞	8⅞	100	6⅜ Mar	9⅞ May
Hamilton Cotton	*	--	14¼	14⅜	105	14 Mar	16 May
Hard Rock Gold Mines	1	22c	14c	24½c	93,350	12c July	32c Jan
Harding Carpets	*	--	11½	11½	65	9½ Mar	12½ Jun
Harker Gold	1	--	5⅜c	5⅜c	500	5½c July	12c Jan
Harricana Gold	1	6c	6c	6c	500	5c Mar	15c May
Hasaga Gold	1	65½c	65½c	65½c	500	63c July	95c Feb
Headway Red Lake	1	--	4½c	4½c	1,000	4c July	7c Jan
Heva Gold Mines	1	10¼c	10⅛c	11c	3,550	10c Mar	**24½c Feb**
Highridge Mining	*	--	5½c	5½c	500	5c July	8c Jan
Highwood Sarcee	*	7c	7c	7c	500	7c Aug	15c Jan
Hollinger Consolidated Gold Mines	5	8.75	8.70	8.90	750	8½ Jun	12 Jan
Home Oil	*	8.30	8.25	8.40	1,695	5.35 Feb	9.70 May
Homer Yellowknife	1	--	5c	7c	6,000	5c May	9c Feb
Hosco Gold Mines	1	38c	37c	40c	6,700	25¼c Mar	42c Jun

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Howard Smith Paper common	*	--	34¼	34¼	100	29¾ Apr	34¼ Aug
Hudson Bay Mining & Smelting	*	51½	51	51½	730	43½ Jan	53½c Jun
Hugh Malartic	1	--	2¼c	2½c	1,500	2c Jun	4c May
Hunts class A	*	--	8	8	100	7½ Mar	10⅝ Jan
Imperial Bank	10	--	24½	24¾	200	23¾ Apr	27 Feb
Imperial Oil	*	16⅛	15⅛	16¼	9,092	14 Mar	19⅜ May
Rights		1.40	1.25	1.45	59,125	1.25 July	1.95 Jun
Imperial Tobacco of Canada ordinary	5	13¼	13	13¼	565	12 Mar	14¼ Jan
4% preferred	25	25¼	25	25¼	240	24½ Mar	25½ May
Imperial Varnish common	*	--	15⅜	15⅜	50	14 Mar	17 Jan
Indian Lake Gold	1	4c	4c	7c	2,500	4c Aug	7c Feb
Inglis (John) & Co	6	--	9⅜	9⅜	120	8¼ Feb	11 May
Inspiration Mining	1	--	40c	40c	500	34c July	55c Jan
International Metals class A	*	--	28½	28½	35	25⅞ Mar	31⅜ May
International Nickel Co common	*	35⅞	35½	36	2,360	29¾ Mar	39⅝ Jun
International Petroleum	*	13⅝	13⅜	13¾	26,843	11 Mar	16⅛ Jun
International Uranium	1	52c	51c	55c	18,800	**40c Mar**	**84c May**
Jack Waite Mining	1	--	8c	8c	900	8c July	12c Jan
Jellicoe Mines	1	--	3¼c	3¼c	1,000	3c July	7c Jan
Joburke Gold	1	--	15c	15c	5,000	15c July	58c Feb
Joliet Quebec Mines	1	39c	38c	39c	7,000	25c Mar	**52c Jan**
Kayrand Mining	1	5c	5c	6½c	5,000	5c Apr	14c Jun
Kelore Mines	*	19c	16c	19½c	6,000	15c July	27c Jun
Kenville Gold	1	--	13c	13c	500	11c July	50c Jan
Kerr-Addison	1	13	13	13½	5,915	11¾ Jun	15 Jan
Kirkland Golden Gate	1	9c	9c	11c	23,750	**8c Apr**	**22c Jan**
Kirkland-Hudson	1	50c	48c	50c	2,000	36c Apr	60c Jun
Kirkland Lake	1	1.34	1.30	1.35	10,009	1.27 July	1.78 Jan
Labrador Mining & Exploration	1	5.50	5.30	5.55	400	4.10 Mar	7.75 Jan
Laguerre Gold	1	--	3c	3c	1,000	2⅝c May	6½c Jan
Lake Dufault Mines	1	--	68c	75c	8,300	38c Mar	86c Jun
Lake Fortune Gold	*	--	4c	4c	1,000	2c Feb	5c May
Lake Shore Mines	1	11½	10⅜	11⅝	3,890	10⅜ July	14¾ Mar
Lake Wasa Mining	1	31c	30c	32c	2,300	25c May	70c Jan
La Luz Mines	*	--	1.95	2.10	1,100	1.95 Aug	3.00 Feb
Lamaque Gold	*	5.75	5.75	5.75	50	5.40 July	6.95 Feb
Lapaska Mines	1	--	4c	4¼c	2,000	3c Jun	11c Jan
Larder "U" Mines	1	3¾c	3½c	3¾c	2,000	3½c July	8c Jan
Laura Secord	3	14¾	14¾	14¾	125	12 Mar	17½ Jan
Leduc-West Oil	*	--	88c	90c	2,000	60c Mar	1.19 May
Leitch Gold Mines Ltd	1	1.15	1.14	1.15	600	1.10 Mar	1.25 Jan
Lexindin Gold	1	6½c	6½c	6½c	500	6⅛c Apr	14c Jan
Lingman Lake Gold Mines	1	30c	30c	31c	8,900	25c July	59c Feb
Little Long Lac Gold Mines Ltd	*	75c	72c	75c	1,625	67c July	1.50 Jan
Loblaw Groceterias class A	*	30	29⅞	30	201	26⅛ Mar	31 Jan
Class B	*	28	27½	28	185	24½ Apr	29⅜ Jun
Louvicourt Goldfields	1	55c	54c	57c	8,600	40c Mar	1.50 Feb
Lynx Yellowknife	*	6c	6c	6¼c	4,500	6c Aug	11½c Feb
Macassa Mines	1	2.35	2.25	2.35	3,615	2.20 July	3.00 Jan
MacDonald Mines	1	60c	51c	60c	20,250	40c July	1.95 Jan
Macfie Red Lake	1	8¾c	6c	8¾c	1,500	7c July	12c Jan
MacLeod-Cockshutt Gold Mines	1	90c	90c	95c	2,890	90c July	1.54 Feb
MacMillan Export class A	*	--	10¼	10⅜	485	9 Feb	11 July
Class B	*	--	8	8	100	4¾ Mar	8½ May
Madsen Red Lake Gold Mines	1	2.32	2.27	2.35	2,400	2.25 July	3.15 Jan
Magnet Consolidated	1	--	20c	20c	2,500	19c July	40c Feb
Malartic Gold Fields	1	--	1.65	1.72	4,600	**1.50 Apr**	**1.95 Jan**
Manitoba & Eastern	*	--	2c	2¼c	1,500	2c Aug	4c May
Maple Leaf Gardens	*	--	20	20	12,200	18⅛ Mar	22 Mar
Maple Leaf Milling	*	--	13¾	14	140	**11 Mar**	**14½ May**
Maralgo Mines	1	--	4¾c	4⅞c	1,000	3½c July	6c May
Marcus Gold	1	--	10c	10c	6,000	9½c July	31c Jan
Martin-McNeely	1	--	3¾c	3¾c	2,000	3c Mar	6c Mar
Massey-Harris common	*	21½	21	21½	1,040	16 Mar	23 July
Preferred	20	27½	27½	27½	175	24 Mar	30 May
McCabe Grain class A	*	--	7⅝	7⅝	100	7¼ July	9⅜ Jan
McColl-Frontenac common	*	13½	13½	13⅞	250	9⅜ Mar	16 May
Preferred	100	--	96	97¼	20	90 Feb	100 July
McDougall-Segur	*	--	10c	10c	500	9c July	15c Jan
McIntyre Porcupine Mines	5	54¾	54½	54¾	440	54½ Aug	66 Mar
McKenzie Red Lake	1	35c	35c	35c	1,000	35c July	75c Jan
McMarmac Red Lake Gold	1	10½c	10c	12c	8,580	8c Jun	29c Jan
Mercury Mills	*	20	20	20	250	15½ Mar	21 Jun
Milton Brick	*	1.85	1.75	1.90	900	1.75 Mar	3 Jan
Mining Corp	*	9.00	8.95	9.00	1,250	6.10 Mar	10¼ May
Modern Containers common	*	12	12	12	90	11 Mar	14½ Jan
Modern Tool Works	*	5	5	5	50	5 Apr	6⅞ Jun
Monarch Knitting common	*	13¾	13¾	14	75	13¾ Aug	15¾ Jan
Moneta Porcupine	1	--	36c	36c	1,330	28c Mar	54c May
Montreal Locomotive	*	16½	16½	16½	50	14 Mar	18¼ May
Moore Corp common	*	74	73½	74	52	65 Feb	76 Apr
Mylamaque Mines	1	13½c	13½c	13½c	1,500	10c Jun	37c Mar
National Grocers com	*	--	15	15	25	13¼ Apr	16 Jan
National Hosiery class A	*	14½	14	14½	226	10 Apr	14½ Aug
Class B	*	14½	14½	14½	49	10 Apr	14½ Aug
National Steel Car	*	23¾	23½	23¾	85	18¼ Mar	26¼ May
Negus Mines	*	--	2.05	2.19	1,100	1.91 Mar	2.99 Feb
Neilson (Wm) preferred	100	103	103	103	25	100⅛ Apr	103½ Jun
New Calumet Mines	1	1.58	1.43	1.63	45,585	75c Mar	1.63 Aug
New Jason	1	44½c	41c	45c	16,593	31½c July	45c Aug
New Marlon Gold	*	--	16c	16c	4,859	16c July	31c Jan
New Norzone	1	16c	13c	16c	133,800	12c Jun	28c Jan
New Pacalta Oils	*	9c	8½c	10c	7,000	8½c July	33c Apr
New Rouyn Merger	1	--	20c	20c	500	20c Aug	46c Jan
Nib Yellowknife	1	7c	6c	7½c	48,500	4c Mar	8c July
Nicholson Mines	*	14c	14c	15½c	23,800	4c Mar	16½c Jun
Noranda Mines	*	49½	49½	50½	1,554	43 Mar	52 May
Normetal Mining	*	2.85	2.72	2.93	45,146	1.50 Mar	2.93 Aug
Norpick Gold Mines	1	4½c	4c	4½c	5,000	4c Jun	10c Jan
Norseman Mines	1	5c	5c	5c	2,500	4c Apr	10c Jan
North Inca Gold	1	48c	43c	48c	98,000	14c Apr	48c Aug

For footnotes see page 42.

Digitized for FRASER
http://fraser.stlouisfed.org/

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 6

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
North Star Oil common	*	--	5	5⅛	200	3¼ Mar	5⅞ July
Preferred	5	5¾	5¾	5¾	25	5¼ Apr	6 July
O'Brien Gold Mines	1	1.80	1.72	1.85	1,700	1.40 Mar	2.20 Jan
Ogama-Rockland	*	57c	57c	59c	2,100	57c Aug	90c Jun
Okalta Oils	*	1.12	1.09	1.13	8,200	92c Jan	1.84 May
Omnitrans Exploration	1	--	5c	5⅜c	6,500	5c July	16c Jan
Orange Crush	*	7	7	7¼	345	6 Mar	10¾ Jan
Orlac Red Lake	1	7c	6c	7½c	9,900	6c July	18½c Feb
Osisko Lake Mines	1	64c	60c	68c	18,300	50c Mar	1.15 Jan
Osulake Mines	1	--	15c	16c	6,700	14 July	70c Feb
Pacific Petroleum	1	1.33	1.32	1.35	10,000	80c Mar	1.48 July
Page Hershey Tubes	*	38½	38½	38½	230	28 Feb	39¼ Jun
Pamour Porcupine Mines Ltd	*	1.10	1.08	1.12	5,100	1.06 Apr	1.55 Jan
Pandora Cadillac	1	6c	5c	6c	3,000	5c Jan	7½c Jan
Paymaster Cons Mines	1	35c	35c	36c	9,600	33c Jun	46c Jan
Penman's Ltd preferred	100	--	133	135	20	133 Aug	135 Aug
Pen-Rey Gold Mines	1	13c	13c	13½c	19,700	10c Mar	20c Feb
People's Credit Securities	*	5	5	5	200	5 Aug	5½ Apr
Perron Gold	1	--	74c	74c	700	65c Apr	82c Feb
Piccadilly Porcupine	1	5c	5c	5c	3,500	4½c July	16½c Feb
Pickle Crow Gold Mines	1	1.90	1.88	1.95	2,165	1.85 July	2.30 Jan
Pioneer Gold	1	--	2.48	2.48	240	2.35 Jun	3.50 Jan
Porcupine Peninsular	1	6c	6c	6c	1,000	5c May	25c Jan
Porcupine Reef Gold	1	38¾c	38c	40c	23,600	37c July	56c Jan
Powell River	*	45	44¾	45¼	730	37 Feb	45¼ July
Pressed Metals	1	--	13¾	13¾	100	10⅛ Feb	17⅜ May
Preston East Dome	1	--	1.51	1.55	1,020	1.50 July	2.10 Jan
Proprietary Mines	*	--	14½	14½	150	13¼ May	15 Feb
Quebec Labrador	1	--	66c	68c	4,800	55c Mar	90c Feb
Quebec Manitou	1	--	74c	81c	8,700	52c Mar	89c Feb
Quemont Mining	*	--	13½	13¾	940	10¼ Mar	15⅝ May
Regcourt Gold	1	--	4½c	4½c	500	4c Apr	9c Jan
Richmac Gold (1936)	1	--	14c	16c	2,500	14c Aug	28c Feb
Robertson Mfg common	*	--	41	41	75	41 Aug	46 May
Robinson (Little) common	*	--	10½	10½	200	8 Mar	11⅛ Jun
Roxana Oils Co	*	32c	32c	32c	2,000	25c Mar	49c Jan
Royal Bank	10	25	24¾	25	240	23¼ Mar	25⅝ Jan
Roybar Chibougamau	1	--	5c	5c	2,000	5c Jan	16c Mar
Rupununi Mines	1	--	11c	12c	3,000	5c Mar	23c Jan
Russell Industries common	*	--	17½	17½	140	13 Feb	19 May
St Lawrence Paper 1st pfd	99	85	85	85	10	85 Aug	85 Aug
2nd preferred	1	43½	43½	43½	25	43½ Aug	43½ Aug
San Antonio Gold Mines Ltd	1	3.40	3.35	3.45	2,605	3.30 Jun	4.35 Feb
Sand River Gold	1	--	6c	6c	2,000	5c Jun	12c Jan
Sannorm Mines	1	--	7½c	8c	4,000	7½c July	17c Jan
Scythes & Co common	*	14	14	14	15	14 Jan	14¾ Jun
Senator Rouyn Ltd	1	46c	44c	48c	33,200	38c Mar	67½c Feb
Shawinigan Water & Power	*	--	22¼	22⅜	195	20½ Feb	23⅜ Jun
Preferred	100	48	48	48	20	44 May	49 July
Shawkey Mines	1	--	10c	10c	500	9c July	20c Feb
Shea's Wpg Brewery class A	50c	--	10⅝	11	135	10 Feb	11¾ July
Sheep Creek Gold	50c	1.17	1.17	1.18	2,100	98c Mar	1.23 May
Sherritt-Gordon Gold Mines	1	2.40	2.30	2.48	14,395	1.43 Mar	3.20 Apr
Sick's Breweries common	*	--	16	16	730	11¼ Mar	16½ Jun
V T C		--	15	15	130	11¾ Mar	16 May
Sigma Mines (Quebec)	1	6.55	6.65	6.80	620	6.50 July	8.50 Feb
Silanco Mining	1	49c	46c	49c	85,600	35c Jun	70c Feb
Silver Miller Mines	1	33c	28½c	33c	20,600	20c July	48c Jan
Silverwood Dairies class A	*	10	9¾	10	234	9½ July	12⅜ Jan
Class B	*	9	9	9	502	8¾ July	11½ Feb
Silverwood Western Dairies pfd	100	--	98¾	98¾	122	98 Aug	99¾ May
Simpson's Ltd class A	*	28⅞	28¾	28⅞	65	24 Mar	31 Jun
Class B	*	23¾	23	23¾	50	18 Mar	26 Jun
Preferred	100	100½	100½	100¾	60	96 Mar	101½ Jan
Siscoe Gold	1	37c	37c	37c	625	34c Mar	55c Apr
Sladen Malartic Mines	1	--	25½c	25½c	1,100	25½c Aug	39c Jan
Southam Co	*	--	19	19	25	17½ Mar	20 July
Springer Sturgeon	*	1.30	1.30	1.32	9,500	1.18 Mar	1.56 May
Stadacona Mines	*	53c	53c	53c	1,000	49c Mar	68c Jan
Standard Chemical common	*	--	6⅝	6⅝	50	5¼ Mar	8⅛ May
Standard Paving common	*	--	6¼	6¼	310	4½ Feb	8¼ Apr
Standard Radio class A	*	5½	5½	5½	125	4 Apr	5½ Jun
Steel Co of Canada common	*	80	79	80	185	67 Feb	80 May
Preferred	25	81¼	81¼	81½	15	72 Mar	82½ Jun
Steep Rock Iron Mines	1	1.90	1.85	1.93	7,825	1.68 Mar	2.40 Jan
Sullivan Cons Mines	1	--	1.25	1.35	1,250	99c Jun	2.05 Jan
Surf Inlet	50c	--	9¼c	10c	4,000	9c Mar	19c Jan
Sylvanite Gold Mines	1	1.40	1.35	1.40	12,750	1.25 July	1.99 Jan
Tamblyn Ltd common	*	27½	27½	27½	50	23¾ Mar	29½ Jun
Taylor (Pearson) common	*	--	4½	4½	50	4½ Aug	5¼ Jan
Teck-Hughes Gold Mines	1	2.56	2.51	2.56	1,520	2.35 July	3.50 Jan
Theatre Properties	*	5	5	5	410	5 Aug	5 Aug
Thompson-Lundmark Gold Mines	*	31c	29c	33c	6,900	29c Aug	49c Feb
Thurbois Mines	1	--	5½c	5½c	6,700	5c July	21c Jan
Torbrit Silver Mines	1	81	80	82	15,100	79c July	85c July
Toronto Elevators	*	--	11¾	11¼	300	10 Mar	12¼ Jan
Toronto General Trusts	100	--	172½	172½	2	172 Jun	175 July
Toronto Iron class A	*	--	11½	11½	50	10⅛ Jan	12 Jun
Towagmac Exploration	1	5c	5c	5c	200	5c Aug	12c Apr
Transcontinental Resources	*	36c	35c	36c	6,000	35c Mar	63c Jan
Union Gas	*	7	7	7¾	1,135	7 Aug	10 Jan
Union Mining	1	8c	8c	8c	666	6c July	12c Jun
United Corp class B	*	--	21½	21½	50	16 Feb	25 Jun
United Fuel class A preferred	50	48	48	48	130	45¾ Apr	49¾ Jun
United Keno Hill	*	1.60	1.60	1.64	2,600	1.15 Mar	1.95 Apr
United Steel	*	7⅜	7⅜	7¾	155	5⅛ Mar	8¼ May
Upper Canada Mines	1	1.65	1.57	1.65	4,375	1.50 July	2.35 Jan
Ventures Ltd	*	5.75	5.75	5.80	442	5.15 Mar	7.20 Feb
Villbona Gold	1	3c	3c	3c	1,000	3c Mar	4c Apr
Waite Amulet	*	9.40	9.00	9.45	8,624	4.60 Jan	9.45 Aug
Walker (Hiram) (G & W)	*	26½	26½	26⅞	1,565	24 Mar	31¾ May
Waterous Ltd common	*	12½	12½	12½	165	10¼ Apr	13 July
Wekusko Consolidated	1	--	9c	11c	2,000	9c Aug	19½c Mar
Western Grocers common	*	22	21	22	100	21 May	25 Jan
Class A	*	33	33	33	170	32 July	36¼ May
Weston (Geo) com	*	25¼	25	25⅜	90	22 Feb	28 Jan
Preferred	100	99	98½	99	130	97½ Mar	101⅝ Jan
Wiltsey-Coghlan	1	--	7c	8c	3,000	5c Mar	12c Feb
Wingait Gold	1	5½c	5½c	5¾c	4,000	5c Jun	11c Mar
Winnipeg Electric common	*	27¼	27	27¼	1,150	20⅛ Feb	28¼ July
Preferred	100	--	98	98	55	95 Apr	100 Apr
Wright-Hargreaves	*	2.72	2.45	2.80	15,292	2.25 July	2.90 Jan
Yellorex Mines	1	19c	18c	20c	3,190	18c Jun	40c Feb
Yellowknife Bear	1	--	58c	60c	5,800	58c Aug	81c May
Ymir Yankee Girl	*	--	5c	6c	5,000	4¾c July	9c Jan
York Knitting class A	*	--	6¼	6¼	25	6¼ Jun	8¼ Jan

Toronto Stock Exchange—Curb Section

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Andian National	*	8	8	8	125	6½ Apr	10 Jan
Asbestos Corp	*	26¼	26¼	26¼	95	25 Jan	30 May
Brown Co common	1	4⅛	4⅛	4¼	600	3⅜ Feb	6⅛ Jan
Preferred	100	109¾	107½	110	720	80 Mar	115½ Jun
Canada & Dominion Sugar	*	18½	17	18½	445	15½ Feb	20 Jun
Canadian Fairbanks-Morse com	*	34	34	34	50	28⅞ Mar	35 Jun
Canadian Industries common	*	--	22	22½	75	19¾ Mar	24½ Jan
Canadian Ingersoll Rand	*	74½	74½	75	40	73½ July	75 July
Canadian Marconi	1	2½	2½	2⅝	300	1.50 Apr	3 July
Canadian Western Lumber	2	4¼	4¼	4¼	600	3⅛ Feb	4⅝ May
Canadian Westinghouse	*	48¾	48¾	49	20	39 Mar	51½ Jun
Coast Copper	5	--	1.00	1.00	300	1.00 Feb	2.25 Apr
Consolidated Paper	*	20	19¾	20¼	1,955	14¾ Mar	21½ May
Disher Steel common	*	--	5	5	50	2¾ May	5 Aug
Donnacona Paper	*	--	22	22	250	20¼ Mar	23¼ Jan
Foothills Oil	*	2.85	2.80	2.85	500	2.60 Jun	4.10 Jan
International Paper common	*	62¾	61¾	64	1,340	46 Mar	70¾ Jun
Minnesota & Ontario Paper	*	24⅝	24½	25¼	495	20 Feb	28 May
Oil Selections	*	5c	4⅛c	5c	5,000	3c Mar	6¼c Jan
Pend Oreille	1	4.00	4.00	4.05	550	2.25 Feb	4.80 Apr
Southmount Investment	*	--	39c	39c	200	37c Jan	42c Jun

For footnotes see page 42.

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

OVER-THE-COUNTER SECURITIES

Quotations for Friday, August, 6

Investing Companies

Mutual Funds—	Par	Bid	Ask
Aeronautical Sescurities	1	5.11	5.61
Affiliated Fund Inc	1¼	4.14	4.53
Amerex Holding Corp	10	26¾	28¾
American Business Shares	1	3.86	4.23
Associated Standard Oilstocks Shares series A	2	9⅛	10
Axe-Houghton Fund Inc	1	7.84	8.48
Axe-Houghton Fund B	5	15.51	16.86
Beneficial Corp	1	5	5½
Blair Holdings Corp	1	3⅜	4
Bond Inv Tr of America	*	94.97	98.93
Boston Fund Inc	1	19.34	20.91
Bowling Green Fund Inc	10c	8.61	8.62
Broad Street Invest Corp	5	16.71	18.06
Bullock Fund Ltd	1	17.93	19.64
Canadian Inv Fund Ltd	1	3.85	5.05
Century Shares Trust	1	28.53	30.68
Chemical Fund	1	13.69	14.81
Christiana Securities com	100	2,820	2,920
Preferred	100	140	145
Commonwealth Investment	1	5.81	6.32
Delaware Fund	1	15.12	16.35
Dividend Shares	25c	1.46	1.60
Eaton & Howard—			
Balanced Fund	1	24.46	26.15
Stock Fund	1	15.86	16.96
Fidelity Fund Inc	5	24.90	26.92
Financial Industrial Fund Inc	1c	1.91	2.09
First Boston Corp	10	27½	29½
First Mutual Trust Fund	1	5.51	6.13
Fundamental Investors Inc	2	14.44	15.82
Fundamental Trust shares A	2	5.79	6.67
General Capital Corp	1	44.39	47.73
General Investors Trust	1	5.31	5.69
Group Securities—			
Agricultural shares	1c	7.03	7.63
Automobile shares	1c	6.35	6.89
Aviation shares	1c	5.75	6.24
Building shares	1c	8.24	8.95
Chemical shares	1c	6.29	6.83
Electrical Equipment shares	1c	10.73	11.63
Food shares	1c	5.24	5.69
Fully Administered shares	1c	7.67	8.26
General bond shares	1c	7.87	8.53
Industrial Machinery shares	1c	7.57	8.21
Institutional bond shares	1c	9.66	10.14
Investing Company shares	1c	8.63	9.36
Low Priced shares	1c	6.69	7.26
Merchandising shares	1c	7.50	8.13
Mining shares	1c	5.59	6.07
Petroleum shares	1c	8.49	9.20
Railroad Bond shares	1c	2 53	2.76
RR Equipment shares	1c	4.44	4.83
Railroad stock shares	1c	5.39	5.85
Steel shares	1c	5.35	5.81
Tobacco shares	1c	4.15	4.51
Utility shares	1c	5.00	5.43
Howe Plan Fund Inc	1	4.39	4.74
Income Foundation Fund	10c	1.68	1.72
Incorporated Investors	5	23.10	24.97
Institutional Shares Ltd—			
Aviation Group shares	1c	8.44	9.25
Bank Group shares	1c	74c	82c
Insurance Group shares	1c	92c	1.02
Stock and Bond Group	1c	13.40	14.69
Investment Co of America	1	27.23	29.60
Investment Trust of Boston	1	7.16	7.85
Investors Management Fund	1	14.34	14.60
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	27.30	28.53
B-2 (Medium Grade Bds)	1	24.35	26.56
B-3 (Low Priced Bonds)	1	16.39	17.89
B-4 (Speculative Bonds)	1	9.61	10.49
K-1 (Income pfd Stocks)	1	16.58	18.09
K-2 (Appreciation pfd Stks)	1	22.41	24.45
S-1 (Quality common Stks)	1	26.56	28.97
S-2 (Income com Stocks)	1	14.55	15.87
S-3 (Appreciation com Stks)	1	12.73	13.89
S-4 (Low Priced com Stks)	1	5.00	5.46
Knickerbocker Fund	1	5.29	5.80
Loomis Sayles Mutual Fund	*	97.24	99.33
Loomis Sayles Second Fund	10	46.31	47.26
Managed Funds—			
Automobile shares	1c	3.69	4.07
Business Equipment shares	1c	4.14	4.56
Drug shares	1c	3.51	3.87
Electrical Equipment shares	1c	4.26	4.70
General Industries shares	1c	4.48	4.94
Home Furnishings shares	1c	4.05	4.47
None-Ferrous Metals	1c	3.72	4.10
Paper shares	1c	4.26	4.70
Petroleum shares	1c	4.89	5.39
Steel shares	1c	4.51	4.97
Manhattan Bond Fund Inc	10c	7.54	8.26
Mass Investors Trust	1	26.01	28.12
Mass Investors 2d Fund	1	12.00	12.97
Mutual Invest Fund Inc	1	14.73	--
Nation-Wide Securities—			
Balanced Fund	1	13.62	14.62
National Investors Corp	1	9.07	9.81
National Security Series—			
Bond series	1	6.75	7.38
Low Priced Bond Series	1	6.55	7.16
Preferred Stock Series	1	7.10	7.76
Income Series	1	4.65	5.08
Speculative Series	1	3.47	3.79
Stock Series	1	5.43	5.93
Industrial Stock Series	1	6.46	7.06
Selected Group Series	1	3.78	4.13
Low Priced Com Stock Series	1	3.86	4.22
New England Fund	1	14.77	15.84
New York Stocks Inc—			
Agriculture	1	9.84	10.78
Automobile	1	6.48	7.10
Aviation	1	6.97	7.64
Bank stock	1	9.48	10.39
Building supply	1	8.76	9.60
Chemical	1	10.83	11.87
Corporate bond series	1	10.63	11.28
Diversified Industry	1	12.68	13.90
Diversified Investment Fund	1	11.07	12.13
Diversified preferred stock	1	11.05	12.11
Electricial equipment	1	8.34	9.14
Insurance stock	1	9.80	10.74
Machinery	1	11.20	12.27
Merchandising	1	9.63	10.55
Metals	1	8.94	9.80
Oils	1	17.71	19.41
Pacific Coast Invest Fund	1	11.88	13.02
Public Utility	1	5.98	6.55
Railroad	1	6.29	6.89
Railroad equipment	1	7.30	8.00
Steel	1	8.65	9.48
Tobacco	1	9.98	10.94
Petroleum & Trading	5	25	--
Putnam (Geo) Fund	1	15.14	16.28
Republic Investors Fund	1	3.01	3.30
Russell Berg Fund Inc	1	26.19	28.16
Scudder, Stevens & Clark Fund Inc	*	49.74	--
Selected Amer Shares	2½	11.13	12.04
Shareholders Trust of Boston	1	19⅞	20⅝
Sovereign Investors	1	6.41	7.02
Standard Utilities	10c	76c	85c
State Street Investment Corp	*	48.25	51.25
Trusteed Industry Shares	25c	80c	90c
Union Bond Fund series A	1	21.37	--
Series B	1	17.88	19.55
Series C	1	6.32	--
Union Preferred Stock Fund	1	20.17	22.05
Union Common Stock Fund	1	7.87	8.61
Wall Street Investing Corp	1	9.75	9.95
Wellington Fund	1	17.03	18.59
Whitehall Fund Inc	1	16.12	17.33
Unit Type Trusts—			
Diversified Trustee Shares—			
Series E	2.50	6.81	7.85
Independence Trust Shares	1	2.46	2.76
North Amer Trust Shares—			
Series 1955	1	3.44	--
Series 1956	1	2.48	--

Insurance Companies

	Par	Bid	Ask
Aetna Casualty & Surety	10	78½	82½
Aetna Insurance	10	42½	44½
Aetna Life	10	46½	48½
Agricultural	25	60½	64½
American Alliance	10	20½	21¾
American Automobile	4	39	41½
American Casualty	5	12¼	13¾
American Equitable Assur	5	17⅛	18⅞
American Fidelity & Casualty	5	13¼	14¾
American of Newark	2½	15½	16¾
American Re-Insurance	10	29	31
American Reserve	10	22¼	24¼
American Surety	25	61	63½
Automobile	10	35	38
Bankers & Shippers	25	73	78
Boston	10	58	61
Camden Fire	5	19	20½
Connecticut General Life	10	78	81
Continental Casualty	10	49¼	51¼
Crum & Forster Inc	10	31¾	33¾
Employees Group Assoc	*	30¼	32¼
Employers Reinsurance	10	68	71
Federal	10	57½	61
Fidelity & Deposit of Md	20	144	150
Fire Assn of Phila	10	50	53
Fireman's Fund of Frisco	10	99	103
Firemen's of Newark	5	13½	14½
General Reinsurance Corp	10	25½	27½
Glens Falls	5	43¾	45¾
Globe & Republic	5	8¼	9½
Globe & Rutgers Fire com	15	20	23
2nd preferred	15	75	80
Great American	5	29	30½
Hanover Fire	10	28¼	30¼
Hartford Fire	10	103½	106½
Hartford Steamboiler	10	31	33
Home	5	26¼	27¾
Insur Co of North America	10	95	99
Jersey Insurance of N Y	20	37	--
Maryland Casualty common	1	13⅝	14⅝
$2.10 Prior preferred	10	46½	48½
$1.05 Convertible preferred	5	22	23½
Massachusetts Bonding	5	26½	28¼
Merchant Fire Assur	5	25¾	27¾
Merchants & Mfrs	4	5⅞	6⅞
National Causalty (Detroit)	10	26½	28½
National Fire	10	41	43
National Union Fire	5	30¼	32¼
New Amsterdam Casualty	2	27	29
New Hampshire Fire	10	41	44
New York Fire	5	12⅞	13⅞
North River	2.50	22¼	23¾
Northeastern	5	6½	7½
Northern	12.50	80	85
Pacific Fire	25	98	103
Pacific Indemnity Co	10	47½	50½
Phoenix	10	77	80
Preferred Accident	5	3¾	4½
Providence-Washington	10	30½	32½
Reinsurance Corp (N Y)	2	5	6
Republic (Texas)	10	26½	28½
St Paul Fire & Marine	12½	74	77
Seaboard Surity	10	48½	51½
Security (New Haven)	10	26¼	28¼
Springfield Fire & Marine	10	41	43
Standard Accident	10	28¾	30¾
Travelers	100	535	550
U S Fidelity & Guaranty Co	2	47¼	49¼
U S Fire	4	51½	54½
U S Guarantee	10	70	75
Westchester Fire	2.50	32	34

Obligations Of Government Agencies

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

Federal Land Bank Bonds—	Bid	Ask
1½s Oct. 1, 1950-1948	99.26	100
1¼s May 1, 1952-1950	98	98.8
1½s Jan. 1, 1953-1951	98.14	98.22
2¼s Feb. 1, 1955-1953	100.20	101

Federal Home Loan Banks—	Bid	Ask
1¼s Sept. 15, 1948	99.30	100.1
1¾s Jan. 20, 1949	100.3	100.6
1⅝s Apr. 15, 1949	100.1	100.4
1.65s July 22, 1949	100	100.2

Other Issues

Panama Canal 3s	1961	120	121½

U. S. Certificates of Indebtedness

Dollar Price

Maturity—	Int. Rate	Bid	Ask
Treasury Notes—			
‡Sept. 15, 1948	1½%	100.0607	.0667
‡Oct. 1, 1948	1%	100.0147	.0220
‡Jan. 1, 1949	1⅛%	100.0343	.0462
Certificates of Indebtedness—			
‡1s Oct. 1, 1948 Series J		100.0148	.0221
‡1s Oct. 1, 1948 Series K		100.0149	.0220

Maturity— Certificates of Indebtedness—	Bid	Ask
‡1⅛s Jan. 1, 1949	100.0347	.0466
‡1⅛s Feb. 1, 1949	100.0377	.0473
‡1⅛s Mar. 1, 1949	100.0387	.0493
‡1⅛s Apr. 1, 1949	100.0516	.0709
‡1⅛s June 1, 1949	100.0101	.0262
‡1⅛s July 1, 1949	100.0120	.0298

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask
1.25%	12- 1-47	9- 1-48	b1.45	1.25%
1.35%	1- 2-48	10- 1-48	b1.50	1.30%
1.45%	5- 1-48	10- 1-48	b1.50	1.30%
1.55%	2- 2-48	11- 1-48	b1.50	1.35%
1.45%	6- 1-48	11- 1-48	b1.50	1.35%
1.55%	3- 1-48	12- 1-48	b1.50	1.35%

Rate	Dated	Due	Bid	Ask
1.65%	4- 1-48	1- 3-49	b1.55	1.40%
1.55%	5- 1-48	2- 1-49	b1.55	1.40%
1.55%	6- 1-48	3- 1-49	b1.60	1.45%
1.55%	7- 1-48	4- 1-49	b1.60	1.45%
1.55%	8- 2-48	5- 2-49	b1.60	1.45%

United States Treasury Bills

	Bid	Ask
Aug. 12, 1948	b1.00	0.80%
Aug. 19, 1948	b1.00	0.90%
Aug. 26, 1948	b1.00	0.92%
Sept. 2, 1948	b1.00	0.94%
Sept. 9, 1948	b1.00	0.95%
Sept. 16, 1948	b1.00	0.95%

	Bid	Ask
Sept. 23, 1948	b1.00	0.95%
Sept. 30, 1948	b1.00	0.96%
Oct. 7, 1948	b1.00	0.96%
Oct. 14, 1948	b1.00	0.96%
Oct. 21, 1948	b1.00	0.96%
Oct. 28, 1948	b1.00	0.96%
Nov. 4, 1948	b1.00	0.96%

New York City Banks & Trust Cos.

	Par	Bid	Ask
Bank of the Manhattan Co	10	23¾	25½
Bank of New York	100	291	311
Bankers Trust	10	38¼	40¼
Brooklyn Trust	100	100	105
Central Hanover Bank & Trust	20	86	89
Chase National Bank	15	34½	36½
Chemical Bank & Trust	10	38¾	40¾
Commercial National Bank & Trust Co	20	39	41
Continental Bank & Trust	10	23½	24½
Corn Exchange Bank & Trust	20	52¾	54¾
Empire Trust	50	78	82
Federation Bank & Trust	10	14	16
Fiduciary Trust	10	32½	34½

	Par	Bid	Ask
First National Bank	100	1,260	1,320
Guaranty Trust	100	263	272
Industrial Bank of Commerce	10	28	30
Irving Trust	10	15⅝	16⅝
Kings County Trust	100	1,470	1,520
Lawyers Trust	25	46	49
Manufacturers Trust Co	20	49¼	51¼
Morgan (J P) & Co Inc	100	206	212
National City Bank	12½	37½	39½
New York Trust	25	85	88
Public Nat'l Bank & Trust	17½	38¼	40¼
Sterling National	25	74	78
Title Guarantee & Trust	12	8⅜	9⅜
United States Trust	100	560	590

Recent Security Issues

		Bid	Ask
Arkansas Pow & Lt 2⅞s	1977	96½	97½
Cudahy Packing 2⅝s	1967	96½	97½
Georgia Power & Lt 3⅜s	1977	102	--
Iowa Power & Light 3s	1978	100½	102
Louisiana Pow & Lt 3⅛	1978	100½	101½
Louisville & Nashville 3¾s	2003	97	98
Narragansett Elec 3s	1978	101	101¾
New York Telephone 3s	1981	k--	--
Ohio Power 3s	1978	100¼	101
Ohio Public Service 3⅛s	1978	101	102
Pacific Pwr & Light 3¼s	1977	101	102
Potomac Edison 3⅛s	1978	100¾	--
San Diego Gas & El 3s	1978	100¾	101¾
West Penn Power 3s	1978	100½	101½
Wisc-Michigan Power 3s	1978	100	100¾

Stocks—	Par	Bid	Ask
Birmingham Elec $4.20 pfd	100	82½	85
Consumers Power 4.52% pfd	*	99¼	99¾
Florida Pow & Lt 4½% pfd	100	90½	92

Stocks—	Par	Bid	Ask
Gamble Skogmo 5% conv pfd	50	47½	48½
Ind'polis Pow & Lt 5% pfd	100	x106½	107½
Kansas City Power & Light— 4% preferred	100	95	96
Kentucky Utilities 4¾% pfd	100	103½	105
New England Gas & Elec— 4½% preferred	100	92	94
N Y State Electric & Gas— 4.50% preferred	100	104	105½
Okla Gas & El 5¼% pfd	100	105	106
Pacific Gas & Electric— 5% redeemable preferred	25	x27½	27⅞
Pennsylvania Electric— 3.70% preferred	100	86	91
Pitney Bowes 4¼% pfd	50	53	55
Public Service (Indiana)— 3.50% preferred	100	79	81
Public Service of New Mexico	7	15½	15⅞
Tennessee Gas Transm's'n Co— 4¼% preferred	100	97	98½
Texas Eastern Transmission	*	12½	12⅞
Tucker Corp "A"	1	3½	4

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. w i When issued. x Ex dividend. y Ex-rights. z Ex-stock dividend.

*No par value. †In default. ‡These bonds are subject to all Federal taxes. ‖Ex $40 cash dividend paid on May 10.

Digitized for FRASER
http://fraser.stlouisfed.org/

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, Aug. 7, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 11.7% above those of the corresponding week last year. Our preliminary total stands at $13,440,472,306 against $12,027,349,034 for the same week in 1947. At this center there is a gain for the week ended Friday of 7.9%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ended Aug. 7	1948	1947	%
New York	$6,789,663,572	$6,293,770,552	+ 7.9
Chicago	602,914,976	490,775,503	+22.8
Philadelphia	817,000,000	739,000,000	+10.6
Boston	413,272,958	381,889,868	+ 8.2
Kansas City	257,350,039	266,558,394	— 3.5
St. Louis	258,400,000	216,000,000	+19.6
San Francisco	224,900,000	297,137,000	—24.3
Pittsburgh	295,430,677	240,637,213	+22.8
Cleveland	281,100,342	203,891,629	+37.9
Baltimore	202,114,077	185,723,572	+ 8.8
Ten cities, five days	$10,142,146,641	$9,315,383,731	+ 8.9
Other cities, five days	2,567,743,885	2,047,420,616	+25.4
Total all cities, five days	$12,709,890,526	$11,362,804,347	+11.9
All cities, one day	730,581,780	664,544,687	+ 9.9
Total all cities for week	$13,440,472,306	$12,027,349,034	+11.7

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 July 31. For that week there was an increase of 1.4%, the aggregate of clearings for the whole country having amounted to $13,023,057,265 against $12,846,825,411 in the same week in 1947. Outside of this city there was a gain of 11.3%, the bank clearings at this center having recorded a decrease of 7.3%. 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 show a loss of 7.0% but in the Boston Reserve District the totals show a gain of 5.2% and in the Philadelphia Reserve District of 11.9%. In the Cleveland Reserve District the totals are larger by 15.0%, in the Richmond Reserve District of 11.6% and in the Atlanta Reserve District of 10.0%. The Chicago Reserve District has to its credit an increase of 3.3%, the St. Louis Reserve District of 10.0% and the Minneapolis Reserve District of 17.2%. In the Kansas City Reserve District the totals record an improvement of 4.8%, in the Dallas Reserve District of 36.6% and in the San Francisco Reserve District of 19.9%.

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

SUMMARY OF BANK CLEARINGS

Federal Reserve Districts Week Ended July 31		1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $
1st Boston	12 cities	515,979,623	490,560,058	+ 5.2	467,407,108	430,020,355
2nd New York	12 "	6,588,848,053	7,083,421,065	— 7.0	7,169,834,374	6,970,257,105
3rd Philadelphia	11 "	903,432,221	807,656,876	+11.9	781,069,076	663,793,468
4th Cleveland	7 "	831,108,823	722,464,294	+15.0	673,973,250	618,352,967
5th Richmond	6 "	389,900,998	349,456,209	+11.6	339,792,710	299,706,211
6th Atlanta	10 "	534,522,852	486,060,622	+10.0	502,360,729	402,501,192
7th Chicago	17 "	911,004,756	881,638,191	+ 3.3	815,358,155	617,084,042
8th St. Louis	4 "	436,824,603	397,063,397	+10.0	360,987,847	302,036,715
9th Minneapolis	7 "	350,310,702	298,950,932	+17.2	273,059,708	217,692,470
10th Kansas City	10 "	493,023,103	470,620,729	+ 4.8	404,240,083	325,849,942
11th Dallas	6 "	312,857,642	228,996,914	+36.6	229,533,735	142,801,645
12th San Francisco	10 "	755,243,889	629,936,124	+19.9	587,651,015	537,500,733
Total	112 cities	13,023,057,265	12,846,825,411	+ 1.4	12,605,267,790	11,527,596,845
Outside New York City		6,672,689,179	5,993,466,406	+11.3	5,634,719,601	4,737,922,543

We now add our detailed statement showing the figures for each city for the week ended July 31, for four years:

Week Ended July 31 Clearings at—	1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $
First Federal Reserve District—Boston—					
Maine—Bangor	1,763,585	1,583,803	+11.3	1,664,388	930,467
Portland	4,774,807	4,297,754	+11.1	3,554,083	3,248,369
Massachusetts—Boston	435,244,371	399,698,030	+ 8.9	392,744,981	368,123,916
Fall River	1,451,788	1,542,403	— 5.9	1,226,338	1,004,451
Lowell	738,698	932,500	—20.8	539,695	688,233
New Bedford	1,666,144	1,646,163	+ 1.2	2,064,617	1,512,788
Springfield	7,208,774	6,041,827	+19.3	6,033,504	4,693,905
Worcester	4,769,814	4,394,513	+ 8.5	4,056,850	3,463,548
Connecticut—Hartford	21,362,497	33,472,585	—36.2	23,298,387	17,914,228
New Haven	10,407,772	9,797,892	+ 6.2	9,702,484	8,035,983
Rhode Island—Providence	24,720,400	25,078,300	— 1.4	21,420,800	19,638,100
New Hampshire—Manchester	1,870,973	2,074,288	— 9.8	1,100,981	766,367
Total (12 cities)	515,979,623	490,560,058	+ 5.2	467,407,108	430,020,355
Second Federal Reserve District—New York—					
New York—Albany	19,486,706	34,292,338	—43.2	10,295,189	12,141,676
Binghamton	2,560,311	2,729,124	— 6.2	2,793,344	1,826,613
Buffalo	83,932,658	73,089,125	+14.8	72,741,280	65,272,656
Elmira	1,453,588	1,477,096	— 1.6	1,400,467	1,136,615
Jamestown	1,665,452	1,519,966	+ 9.6	1,636,848	1,029,940
New York	6,350,368,086	6,853,359,005	— 7.3	6,970,548,189	6,789,674,302
Rochester	17,605,590	15,433,850	+14.1	14,351,591	14,754,815
Syracuse	11,622,570	10,478,398	+10.9	9,524,995	8,108,405
Connecticut—Stamford	11,660,362	9,863,661	+18.2	8,339,377	7,711,980
New Jersey—Montclair	966,655	703,723	+37.4	739,737	746,129
Newark	42,594,904	36,245,308	+17.5	37,143,766	32,904,905
Northern New Jersey	44,931,171	44,229,471	+ 1.6	40,319,591	34,949,069
Total 12 cities	6,588,848,053	7,083,421,065	— 7.0	7,169,834,374	6,970,257,105
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	978,635	1,009,424	— 3.1	1,081,717	768,200
Bethlehem	778,961	795,319	— 2.1	758,090	680,325
Chester	1,115,915	915,948	+21.8	798,796	816,968
Lancaster	2,600,741	2,804,960	— 7.3	2,630,018	1,883,836
Philadelphia	871,000,000	776,000,000	+12.2	752,000,000	636,000,000
Reading	2,513,228	2,648,466	— 5.1	2,283,112	2,318,203
Scranton	4,686,513	4,223,175	+11.0	4,129,825	3,649,153
Wilkes-Barre	2,264,449	2,170,535	+ 4.3	1,700,687	1,884,935
York	4,305,804	4,038,755	+ 6.6	3,581,364	2,123,181
Delaware—Wilmington	7,845,708	7,149,005	+ 9.7	6,580,583	6,453,264
New Jersey—Trenton	5,342,267	5,901,289	— 9.5	5,524,884	7,215,403
Total (11 cities)	903,432,221	807,656,876	+11.9	781,069,076	663,793,468
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	6,653,614	6,220,858	+ 7.0	4,827,227	4,426,237
Cincinnati	162,568,815	150,364,890	+ 8.1	134,871,526	124,218,897
Cleveland	321,156,908	275,588,035	+16.5	242,296,624	217,936,612
Columbus	45,121,800	27,585,700	+63.6	23,725,700	17,006,700
Mansfield	4,573,464	3,647,008	+25.4	3,382,210	2,830,514
Youngstown	6,690,749	5,377,458	+24.4	5,481,839	3,993,419
Pennsylvania—Pittsburgh	284,343,473	253,680,345	+12.1	259,388,124	247,940,588
Total (7 cities)	831,108,823	722,464,294	+15.0	673,973,250	618,352,967
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,470,607	2,453,532	+ 0.7	2,270,627	1,553,769
Virginia—Norfolk	9,530,000	8,909,000	+ 7.0	8,968,000	6,016,000
Richmond	113,165,024	96,260,524	+17.6	92,165,629	81,957,514
South Carolina—Charleston	2,803,142	2,967,103	— 5.5	2,483,091	2,237,994
Maryland—Baltimore	203,179,326	180,107,071	+12.8	175,310,085	166,284,834
District of Columbia—Washington	58,752,899	58,758,979	— 0.1	58,595,278	41,656,100
Total (6 cities)	389,900,998	349,456,209	+11.6	339,792,710	299,706,211
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	13,640,973	14,175,516	— 3.8	10,753,152	14,479,074
Nashville	63,031,419	56,605,436	+11.4	54,923,806	39,990,693
Georgia—Atlanta	200,000,000	175,200,000	+14.2	184,300,000	149,800,000
Augusta	3,688,116	3,304,405	+11.6	3,703,162	2,832,978
Macon	2,877,421	3,087,503	— 6.8	2,839,860	1,943,617
Florida—Jacksonville	68,778,000	59,195,518	+16.2	59,952,035	45,094,294
Alabama—Birmingham	77,011,780	70,369,905	+ 9.4	67,816,718	53,431,474
Mobile	5,434,131	5,824,826	— 6.7	5,095,095	4,194,514
Mississippi—Vicksburg	352,055	294,542	+19.5	312,210	215,247
Louisiana—New Orleans	99,708,957	98,002,971	+ 1.7	112,664,691	90,519,301
Total (10 cities)	534,522,852	486,060,622	+10.0	502,360,729	402,501,192
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,144,870	1,233,210	— 7.2	515,934	446,996
Grand Rapids	9,443,306	10,059,666	— 6.1	9,075,540	6,807,707
Lansing	5,489,274	5,165,174	+ 6.3	6,204,485	3,695,615
Indiana—Fort Wayne	6,259,396	4,906,573	+27.6	4,627,038	3,032,632
Indianapolis	50,483,000	51,042,000	— 1.1	44,171,000	40,152,000
South Bend	5,591,828	4,645,437	+20.4	4,158,957	3,925,720
Terre Haute	14,029,399	11,331,569	+23.8	11,510,252	8,926,530
Wisconsin—Milwaukee	58,996,128	47,234,093	+27.0	45,625,775	34,577,468
Iowa—Cedar Rapids	3,141,684	3,158,607	— 0.5	2,600,953	2,110,871
Des Moines	24,974,935	27,379,076	— 8.8	22,881,099	17,424,157
Sioux City	11,966,325	11,776,612	+ 1.6	10,713,549	7,639,804
Illinois—Bloomington	1,154,319	1,011,830	+14.1	817,286	649,082
Chicago	696,119,913	684,503,769	+ 1.7	635,478,025	474,717,831
Decatur	3,227,746	2,644,888	+22.0	2,325,805	1,883,204
Peoria	11,265,083	8,100,504	+39.1	8,235,746	6,288,118
Rockford	4,532,998	4,136,200	+ 9.6	3,538,230	2,372,891
Springfield	3,184,552	3,308,983	— 3.8	2,878,481	2,433,416
Total (17 cities)	911,004,756	881,638,191	+ 3.3	815,358,155	617,084,042
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	267,300,000	250,200,000	+ 6.8	216,900,000	186,600,000
Kentucky—Louisville	103,492,425	88,283,215	+17.2	87,997,932	75,436,832
Tennessee—Memphis	64,390,657	56,853,914	+13.3	54,931,369	38,761,443
Illinois—Quincy	1,641,521	1,726,268	— 4.9	1,158,546	1,238,440
Total (4 cities)	436,824,603	397,063,397	+10.0	360,987,847	302,036,715
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	5,807,047	5,148,579	+12.8	6,524,139	4,967,092
Minneapolis	241,403,518	206,185,746	+17.1	190,325,329	150,177,512
St. Paul	80,938,098	67,408,790	+20.1	60,894,627	50,819,461
North Dakota—Fargo	7,671,022	6,279,178	+22.2	4,586,017	3,062,240
South Dakota—Aberdeen	3,352,026	2,805,349	+19.5	2,168,547	1,840,473
Montana—Billings	3,440,392	3,061,526	+12.4	2,509,648	2,100,096
Helena	7,698,599	8,061,764	— 4.5	6,051,401	4,725,596
Total (7 cities)	350,310,702	298,950,932	+17.2	273,059,708	217,692,470
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	596,438	453,578	+31.5	202,377	176,833
Hastings	597,387	584,776	+ 2.2	458,109	439,871
Lincoln	6,697,078	6,159,440	+ 8.7	5,784,522	4,997,233
Omaha	111,505,962	108,850,564	+ 2.4	98,806,383	78,137,428
Kansas—Topeka	6,678,661	6,789,428	— 1.6	5,026,325	2,469,862
Wichita	16,480,001	12,507,456	+31.8	9,442,405	8,638,007
Missouri—Kansas City	335,735,927	321,460,264	+ 4.4	272,008,972	223,003,790
St. Joseph	10,598,361	11,406,443	— 7.1	9,370,397	6,235,051
Colorado—Colorado Springs	2,168,029	1,309,213	+65.6	1,845,153	815,008
Pueblo	1,965,259	1,099,567	+78.7	1,295,440	936,859
Total (10 cities)	493,023,103	470,620,729	+ 4.8	404,240,083	325,849,942
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	6,611,915	5,424,077	+21.9	6,423,683	2,930,915
Dallas	260,341,223	185,422,000	+40.4	187,495,000	115,096,000
Fort Worth	28,206,755	24,558,278	+14.9	22,552,430	14,873,401
Galveston	5,786,000	4,075,000	+42.0	4,347,000	3,399,000
Wichita Falls	3,703,442	2,668,182	+38.8	2,361,624	1,409,666
Louisiana—Shreveport	8,208,307	6,849,377	+19.8	6,353,998	5,092,663
Total (6 cities)	312,857,642	228,996,914	+36.6	229,533,735	142,801,645
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	118,479,093	92,172,312	+28.5	90,020,129	98,929,728
Yakima	3,509,417	3,291,226	+ 6.6	3,382,587	2,672,935
Oregon—Portland	152,268,539	94,311,262	+61.4	81,100,070	74,548,715
Utah—Salt Lake City	58,621,716	42,319,327	+38.5	35,774,031	27,617,546
California—Long Beach	9,733,163	8,378,154	+16.2	8,835,720	8,438,880
Pasadena	6,607,473	6,517,802	+ 1.4	7,143,338	5,250,230
San Francisco	384,316,602	362,458,706	+ 6.0	345,610,908	305,129,000
San Jose	9,785,583	9,693,173	+ 1.0	5,616,264	7,690,447
Santa Barbara	3,988,985	3,375,397	+18.2	3,842,701	2,151,177
Stockton	7,933,318	7,418,765	+ 6.9	6,325,267	5,072,075
Total (19 cities)	755,243,889	629,936,124	+19.9	587,651,015	537,500,733
Grand Total (112 cities)	13,023,057,265	12,846,825,411	+ 1.4	12,605,267,790	11,527,596,845
Outside New York	6,672,689,179	5,993,466,406	+11.3	5,634,719,601	4,737,922,543

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

Foreign Exchange Rates

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JULY 30, 1948 TO AUG. 5, 1948, INCLUSIVE.

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	July 30	July 31	Aug. 2	Aug. 3	Aug. 4	Aug. 5
	$	$	$	$	$	$
Argentina, peso—						
For "regular" products	.297733*		.297733*	.297733*	.297733*	.297733*
For "non-regular" products	.251247*		.251247*	.251247*	.251247*	.251247*
For certain industrial products	.200000*		.200000*	.200000*	.200000*	.200000*
Australia, pound	3.212296	Closed	3.212296	3.212296	3.212296	3.212256
Belgian, franc	.022825		.022823	.022825	.022825	.022325
Brazil, cruzeiro	.054406		.054406	.054406	.054406	.054406
Canada dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.931093		.930625	.931875	.929609	.928750
Colombia, peso	**		**	**	**	**
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	.020060
Denmark, krone	.208574		.208574	.207574	.208574	.208574
England, pound sterling	4.031484	Closed	4.031484	4.031484	4.031484	4.031484
France (Metropolitan), franc—						
Official	.004671*		.004671*	.004671*	.004671*	.004671*
Free	.003270*		.003272*	.003272*	.003270*	.003267*
India, Dominion of, rupee	.301691		.301691	.301691	.301691	.301691
Mexico, peso	**		**	**	**	**
Netherlands, guilder	.376037		.376285	.376000	.376000	.376000
Newfoundland, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.928541		.928125	.929375	.927083	.926250
New Zealand, pound	3.225166	Closed	3.225166	3.225166	3.225166	3.225166
Norway, krone	.201580		.201580	.201580	.201580	.201580
Portugal, escudo	.040328		.040331	.040323	.040337	.040328
Spain, peseta	.091324		.091324	.091324	.091324	.091324
Sweden, krona	.278242		.278242	.278242	.278257	.278242
Switzerland, franc	.233628		.233628	.233628	.233628	.233628
Union of South Africa, pound	4.007500	Closed	4.007500	4.007500	4.007500	4.007500
Uruguay, peso—						
Controlled	.658300*		**	**	**	**
Noncontrolled	.561800*		**	**	**	**

*Nominal rate. **Temporarily omitted.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	Aug. 4, 1948	Increase (+) or decrease (—) since July 28, 1948	Aug. 6, 1947
	$	$	$
Assets—			
Gold certificates	21,791,671	+ 7,001	+2,105,492
Redemption fund for F. R. notes	612,505	+ 372	— 60,103
Total gold ctf. reserves	22,404,176	+ 7,373	+2,045,384
Other cash	272,058	— 7,477	+ 4,850
Discounts and advances	262,530	— 44,201	+ 159,483
Industrial loans	598	— 191	— 1,084
U. S. Govt. securities:	7,383,012	—346,669	—6,702,674
Bills	5,121,707	+164,303	—1,564,259
Certificates	1,902,300	— 51,000	+1,533,000
Notes			
Bonds	6,966,185	+402,264	+6,243,495
Total U. S. Govt. securities	21,373,204	+163,895	— 490,438
Total loans and securities	21,661,332	+124,503	— 332,039
Due from foreign banks	49	----	— 53
F. R. notes of other banks	120,495	— 11,980	+ 1,470
Uncollected items	2,389,622	— 21,505	+ 214,432
Bank premises	32,433	— 50	+ 557
Other assets	147,578	+ 7,821	+ 93,776
Total assets	47,027,143	+ 98,685	+2,028,377
Liabilities—			
Federal Reserve notes	23,806,903	+ 81,555	— 320,178
Deposits:			
Member bank—reserve acct.	17,605,901	+ 72,306	+1,196,990
U. S. Treasurer—gen. acct.	1,851,532	+ 29,748	+1,123,683
Foreign	387,941	+ 10,770	— 161,909
Other	471,624	— 26,056	— 49,284
Total deposits	20,316,998	+ 86,768	+2,109,480
Deferred availability items	2,153,526	— 71,038	+ 196,490
Other liab., incl. accrued divs.	12,261	— 2,357	— 447
Total liabilities	46,289,688	+ 94,928	+1,985,345
Capital Accounts—			
Capital paid in	199,117	+ 72	+ 6,014
Surplus (Section 7)	448,189	----	+ 8,366
Surplus (Section 13b)	27,543	----	+ 88
Other capital accounts	62,606	+ 3,685	+ 28,564
Total liabilities & cap. accts.	47,027,143	+ 98,685	+2,028,377
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	50.8%	— 0.2%	+ 2.7%
Contingent liability on bills purchased for foreign correspondents	1,772	+ 196	— 2,562
Commitments to make industrial loans	6,788	+ 364	— 122

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 July 28: A decrease of $119,000,000 in loans, an increase of $113,000,000 in demand deposits adjusted, and a decrease of $130,000,000 in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans decreased $16,000,000 in the Cleveland District and $12,000,000 at all reporting member banks, and increased $9,000,000 in New York City. Loans to brokers and dealers for purchasing or carrying United States Government and other securities decreased $71,000,000.

Treasury bills increased $60,000,000 in the Chicago District and $45,000,000 at all reporting member banks, and decreased $23,000,000 in the Kansas City District. Holdings of Treasury certificates of indebtedness decreased $27,000,000. Holdings of "other securities" increased $21,000,000 in the San Francisco District and $36,000,000 at all reporting member banks.

Demand deposits adjusted increased $71,000,000 in the City of Chicago, $67,000,000 in the Chicago District outside Chicago, $40,000,000 in the Richmond District, and $113,000,000 at all reporting member banks, and decreased $64,000,000 in New York City and $32,000,000 in the Dallas District. Time deposits decreased $25,000,000. United States Government deposits decreased $22,000,000. Demand deposits credited to domestic banks decreased in most of the districts, the principal decreases being $47,000,000 in New York City and $22,000,000 in the San Francisco District.

Borrowings decreased $29,000,000 at all reporting member banks.

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

	July 28, 1948	Inc. (+) or Dec. (—) Since July 21, 1948	July 30, 1947
	(In millions of dollars)		
Assets—			
Loans and Investments—total	63,083	— 92	— 396
Loans—net	23,859	— 119	+ 3,351
Loans—gross†	24,100	— 118	+ 3,469
Commercial, industrial, and agricultural loans	14,490	— 12	+ 2,457
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	448	— 32	— 125
Other securities	506	— 39	— 16
Other loans for purchasing or carrying:			
U. S. Government obligations	272	----	— 259
Other securities	506	+ 6	+ 4
Real estate loans	3,858	+ 15	+ 767
Loans to banks	268	— 60	+ 33
Other loans	3,752	+ 4	+ 599
U. S. Government securities—total	34,370	— 9	— 3,869
Treasury bills	2,042	+ 45	+ 1,404
Treasury certificates of indebtedness	4,420	— 27	— 115
Treasury notes	2,474	— 10	— 157
U. S. bonds	25,934	— 17	— 5,001
Other securities	4,354	+ 36	+ 122
Reserve with Federal Reserve Banks	12,988	+ 66	+ 1,073
Cash in vault	816	+ 24	+ 39
Balances with domestic banks	2,174	— 60	— 60
Liabilities—			
Demand deposits adjusted	46,839	+ 113	— 306
Time deposits, except Government	14,915	— 25	+ 481
U. S. Government deposits	1,340	— 22	+ 612
Interbank demand deposits:			
Domestic banks	8,631	— 130	— 337
Foreign banks	1,395	+ 26	+ 87
Borrowings	200	— 29	+ 8
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	19,771	(Revised figure previous week 21,765)	

†Beginning June 30, 1948, individual loan items are reported gross, i.e., before deduction of valuation reserves, instead of net as previously reported. Year-ago figures have been adjusted to a gross basis.

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
Lackawanna Laundry Co., Inc., 1st (closed) mtg. 6½s	Sep 1	*
Melville Shoe Corp., 4% preferred stock	Aug 20	*
National Union Mortgage Corp.—		
20-year collateral trust bonds, series A, due 1954	Jan 1	*
Special interest notes (unattached to bonds)	Jan 1	*

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Bethlehem Foundry & Machine Co.—		
1st mortgage 6½% bonds	Oct 1	146
Carolina, Clinchfield & Ohio Ry.—		
1st mortgage 4s, series A, due 1965	Sep 1	247
Central Soya Co., Inc., 3% debentures	Sep 1	438
Chicago & Western Indiana RR.—		
1st and ref. mortgage 4¼% bonds, ser. D, due 1962	Sep 1	§2464
Cleveland Union Terminals Co.—		
1st mortgage 5½% bonds, series A	Oct 1	43
1st mortgage 5% bonds, series B	Oct 1	43
Danville Traction & Power Co., 1st mtge. 5s, due 1951	Aug 16	344
Empire District Electric Co., 1st mtge. 3½s, due 1969	Sep 1	443
Hartford Electric Light Co., 3¼% debentures, due 1971	Sep 1	*
Hygrade Food Products Corp.—		
1st and refunding mortgage convertible 6% bonds, series A and B, due 1949	Oct 1	449
Merritt-Chapman & Scott Corp.—		
6½% preferred stock, series A	Sep 1	§2580
Minneapolis Gas Light Co., 1st mtge. 4s, due 1950	Dec 1	*
Pacific Portland Cement Co., 6½% preferred stock	Oct 1	§2793
Philadelphia Co., 4¼% collateral trust bds., due 1961	Aug 27	487
Saint Paul Union Depot Co.—		
1st and ref. mortgage series B, 3⅛% bds., due 1971	Oct 1	352
Safeway Stores, Inc., 5% preferred stock	Oct 1	255

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Bellows Falls Hydro-Electric Corp.—		
1st mortgage 5s, due 1958	Oct 1	438
Butte Electric Power Co., 1st mtge. 5s, due 1951	Any time	¶2142
Georgia-Pacific Plywood & Lumber Co.—		
$1 convertible preferred stock	Aug 23	443
Gilbert (A. C.) Co., preference stock	Oct 1	251
New York Gas & Electric Light, Heat & Power Co.—		
Purchase money 4% bonds, due 1949	Any time	‡2004
Ohio Power Co., 6% debenture bonds, due 2024	Jun. 1, '49	§1591
Ottawa Electric Ry., 1st mtge. 2¼% serial bonds	Aug 12	§2690
Peabody Coal Co., 6% preferred stock	Aug 31	*
Tennessee Gas Co., 1st mortgage 6s, ser. A, due 1950	Sep 1	255

*Announcement in this issue. ‡Vol. 165. §Vol. 167. ¶Vol. 164.

Auction Sales

Transacted by R. L. Day & Co., Boston on Wednesday, Aug. 4:

Shares	STOCKS	$ per share
72	Babson-Elwell & Davis, Inc., common	$4,000 lot
21	Collins Co. ($100 par)	230
20	J. B. Williams Co., common ($5 par)	12⅝
10	J. B. Williams Co., preferred ($5 par)	18
200	Interstate Latex Co., preferred A ($5 par); 40 Interstate Latex Co., common B ($1 par)	$25 lot

DIVIDENDS

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

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
A. B. C. Vending Corp. (quar.)	20c	8 15	8- 5
Acme Steel Co. (quar.)	$1	9-11	8-20
Allied Finance Co., 5% pfd. (quar.)	25c	8-25	8-10
Allied Labcratories (quar.)	25c	10- 1	9-14
Allis (Louis) Company (quar.)	35c	9- 1	8-20
Extra	15c	9- 1	8-20
American Forging & Socket (quar.)	12½c	8-31	8-20
American Gas & Electric (cash dividend)—			
Quarterly	25c	9-15	8-12
Stock dividend (2/100ths share of Atlantic City Electric common for each share held)	----	9-15	8-12
4¾% preferred (quar.)	$1.18¾	10- 1	9- 3
American Hair & Felt Co., com. (quar.)	50c	10- 1	9-20
$6 2nd preferred (quar.)	$1.50	10- 1	9-20
American Metal Co., Ltd., common	25c	9- 1	8-20
6% preferred (quar.)	$1.50	9- 1	8-20
American Meter Co.	$1	9-15	8-19
American News Co. (bi-monthly)	25c	9-15	9- 3
American Vitrified Products Co., pfd. (quar.)	$1	9-17	9- 1
American Woolen Co., common (quar.)	$1.50	9-15	8-26*
Extra	$2	9-15	8-26*
$4 convertible prior preferred (quar.)	$1	9-15	8-26*
7% preferred (quar.)	$1.75	10-15	10- 1*
Anglo-Iranian Oil Co., Ltd.—			
American deposit receipts (irreg.)	54⅖c	8- 9	6-30
Apollo Steel Co. (liquidating)	$6	9-16	8-30
Archer-Daniels-Midland	25c	9- 1	8-14
Aro Equipment, 4½% preferred (quar.)	56¼c	9- 1	8-20
Atlanta & Charlotte Air Line Ry. Co. (s-a)	$4.50	9- 1	8-20
Atlantic Refining Co. (quar.)	37½c	9-15	8-20
Atlas Imperial Diesel Engine Co.—			
Series A preferred (quar.)	56¼c	9-30	9-16
Atlas Powder Co.	50c	9-10	8-25
Atlas Tack Corp. (quar.)	50c	8-31	8-14
Auto Electric Service Co., Ltd., common	‡15c	9-15	8-21
Common	‡15c	12-15	11-20
Class A (quar.)	‡12½c	9-15	8-21
Avon Allied Products (quar.)	20c	9- 1	8-16
Balfour Building, Inc. (quar.)	$1.50	8-31	8-16
Bancroft (Joseph) & Sons	25c	9-17	9- 3
Bankers Commercial Corp. (N. Y.) (quar.)	50c	8- 2	7-23
Bankers & Shippers Insurance (N. Y.)—			
Quarterly	$1	8-14	8- 4
Barber (W. H.) Company (quar.)	25c	9- 1	8-14
Barlow & Seelig Mfg., common (irreg.)	30c	9- 1	8-16
$1.20 class A (quar.)	30c	9- 1	8-16
Beacon Mfg. Co., 6% preferred (quar.)	$1.50	8-15	8-10
Belden Mfg. Co. (quar.)	30c	9- 1	8-17
Bethlehem Steel Corp. (Del.)—			
7% preferred (quar.)	$1.75	10- 1	9- 3
Bibb Manufacturing (quar.)	50c	10- 1	9-20
Extra	$1	10- 1	9-20
Birmingham Water Works, 6% pfd. (quar.)	$1.50	9-15	9- 1
Black Hills Power & Light, com. (quar.)	30c	9- 1	8-20
$4.20 preferred (quar.)	$1.05	9- 1	8-20
Bohack Realty Corp., 7% preferred (accum.)	$7	8-16	8-10
Bourjois, Inc., $2.75 preferred (quar.)	68¾c	8-16	8- 2
Bourne Mills (quar.)	$1	8-10	7-29
Extra	50c	8-10	7-29
Brewing Corp. of America (quar.)	62½c	9-10	8-25
Bright (T. G.) & Co., Ltd. (interim)	‡25c	10-15	9-30*
Bristol-Myers Co., common (interim)	40c	9- 1	8-16
3¾% preferred (quar.)	93¾c	10-15	10- 1
British Columbia Packers, class A (s-a)	‡37½c	9-15	8-25
Class B	‡25c	9-15	8-25
Brompton Pulp & Paper Co., Ltd.	‡$1	8-11	8- 9
Brown Shoe Co., common (quar.)	30c	9- 1	8-13
$3.60 preferred (quar.)	90c	10-31	10-15
Brunswick-Balke-Collender Co., com. (quar.)	25c	9-15	9- 1
Extra	25c	9-15	9- 1
$5 preferred (quar.)	$1.25	10- 1	9-20

Digitized for FRASER
http://fraser.stlouisfed.org/

Name of Company	Per Share	When Payable	Holders of Rec.
Buell Die & Machine Co. (quar.)	5c	8-26	8-16
Buffalo Forge Co.	45c	8-27	8-17
Bullock's, Inc. (quar.)	50c	9- 1	8-12
Burlington Mills Corp., common (quar.)	37½c	9- 1	8-11
3½% preferred (quar.)	87½c	9- 1	8-11
3½% convertible 2nd preferred (quar.)	87½c	9- 1	8-11
4% preferred (quar.)	$1	9- 1	8-11
Burton-Dixie Corp. (quar.)	30c	8-31	8-18
Butler Water Co., 7% pfd. (quar.)	$1.75	9-15	9- 1
Canadian Fairbanks-Morse Co., Ltd. (quar.)	‡25c	9- 1	8-16
Canadian Tire Corp., Ltd. (quar.)	‡30c	9- 1	8-20
Capital City Products	25c	8-23	8-12
Extra	$6.50	8-23	8-12
Carnation Co., common	50c	9-15	9- 1
3¾% 1st preferred (quar.)	93¾c	10- 1	9-15
Carpenter Paper Co. (special)	50c	9-10	9- 1
Carrier Corp., 4% preferred (quar.)	50c	10-15	9-30
Central Illinois Public Service Co.—			
4% preferred (quar.)	$1	9-30	9-17
Central Louisiana Electric Co. (quar.)	40c	8-16	8- 2
Central Paper Co. (quar.)	15c	9-30	9-17
Central Steel & Wire Co.	15c	8-10	7-23
Central Surety & Insurance Corp. (Mo.)—			
Quarterly	50c	8-14	7-31
Century Electric Co.	12½c	9-14	9- 3
Century Ribbon Mills (quar.)	15c	9-15	9- 1
Chesterville Mines, Ltd.	‡5c	10-15	10- 1
Chestnut Hill Railroad (quar.)	75c	9- 4	8-20
Chicago, South Shore & South Bend RR.—			
Reduced quarterly	15c	9-15	9- 1
Chickasha Cotton Oil (quar.)	25c	10-15	9- 8
Cinzano, Ltd., 5½% pfd. (s-a)	2¾%	9-30	9-15
City Water Co. of Chattanooga—			
5% preferred (quar.)	$1.25	9- 1	8-11
Coast Counties Gas & Electric—			
4% preferred A (quar.)	25c	9-30	9-10
Columbia Broadcasting System, Inc., class A	50c	9- 3	8-20
Class B	50c	9- 3	8-20
Conde Nast Publications (quar.)	25c	9-15	9- 3
Cone Mills Corp. (increased)	50c	9- 1	8-16
Consolidated Textile Mills, Ltd.—			
Common (initial)	‡30c	9- 1	8-16
5% preferred (s-a)	‡50c	12- 1	11-15
Consolidated Water Power & Paper	50c	8-25	8-10
Courtauld's, Ltd.—			
American deposit receipts (final)	a10 1/10c	8- 5	7-23
Crum & Forster Securities, 7% pfd. (quar.)	$1.75	8-31	8-14
Disston (Henry) & Sons (quar.)	75c	9- 3	8-20
Dobbs Houses, Inc. (quar.)	15c	8-31	8-16
Dr. Pepper Co.	15c	9- 1	8-20
Durham Hosiery Mills, 6% pfd. A (quar.)	$1.50	8- 2	7-29
East St. Louis & Interurban Water Co.—			
6% preferred (quar.)	$1.50	9- 1	8-11
7% preferred (quar.)	$1.75	9- 1	8-11
Eastern Utilities Associates (quar.)	50c	8-16	8- 6
Eaton Manufacturing (quar.)	75c	8-25	8-10
Extra	$1	8-25	8-10
Economic Investment Trust, Ltd.	‡80c	10- 1	9-15
El Paso Natural Gas, common (quar.)	60c	9-30	9-15
4.10% preferred (quar.)	$1.02½	9- 1	8-18
4¼% preferred (quar.)	$1.06¼	9- 1	8-18
Employers Reinsurance (quar.)	50c	8-16	7-31
Endicott Johnson Corp., common	40c	10- 1	9-20
4% preferred (quar.)	$1	10- 1	9-20
Equitable Fire Insurance Co. (Charleston)—			
Semi-annual	50c	8-15	8- 7
Extra	20c	8-15	8- 7
Fairbanks Morse & Co. (quar.)	50c	9- 1	8- 9
Fajardo Sugar Co.	50c	9- 1	8-16
Farquar (A. B.) Company (quar.)	18¾c	9-10	8-20
Farrell-Birmingham Co. (irreg.)	50c	9-24	9- 8
Federal Electric Co.	20c	8-13	7-31
Federal Mining & Smelting	$1	9-20	8-20
Fenton United Cleaning & Dyeing Co	$1	9-10	9- 5
Firth Carpet Co., common (quar.)	40c	9- 1	8-16[3]
Extra	5c	9- 1	8-16[3]
5% preferred (quar.)	$1.25	9- 1	8-16[3]
First National Stores, Inc.	75c	10- 1	9- 7
Fishman (M. H.) Company (quar.)	25c	9- 1	8-16
Fitz Simmons & Connell Dredge & Dock Co.			
Quarterly	25c	9- 1	8-21
Flintkote Company, common (quar.)	50c	9-10	8-27
$4 preferred (quar.)	$1	9-15	9- 1
Food Machinery Corp.	25c	8-31	8-16
Additional	12½c	9-30	9-15
General America Corp. (quar.)	75c	9- 1	8-14
General Builders Supply, common	15c	9-16	9- 3
5% convertible preferred (quar.)	31¼c	9-30	9-13
General Dry Batteries	20c	9- 1	8-20
General Industries	12½c	8-14	8- 5
General Motors Corp., common (increased)	$1	9-10	8-12
$3.75 preferred (quar.)	93¾c	11- 1	10- 4
$5 preferred (quar.)	$1.25	11- 1	10- 4
General Phoenix Corp., $1 pfd. (quar.)	25c	8-14	8- 4
$1.50 preferred (quar.)	37½c	8-14	8- 4
General Precision Equipment Corp.	25c	9-15	8-25
Gilbert & Bennett Mfg. (irreg.)	$2	8-14	7-30
Goebel Brewing Co. (quar.)	$5	9-11	8-19
Extra	5c	9-11	8-19
Golden State Co., Ltd., 4% pfd. (quar.)	$1	9-30	9- 7
Grand Union Co. (stock dividend)—			
1¼ shares of common stock ($10 par) for each share held	----	----	7-30
Graniteville Co. (quar.)	15c	8- 1	7-21
Extra	60c	8- 1	7-21
Great Atlantic & Pacific Tea Co., common	$1	9- 1	8-13
7% preferred (quar.)	$1.75	9- 1	8-13
Hanna (M. A.) Company, common (irreg.)	$1.20	9-10	9- 3
$4.25 preferred (quar.)	$1.06¼	9- 1	8-16
Harbison-Walker Refractories, common	50c	9- 1	8-12
6% preferred (quar.)	$1.50	10-20	10- 6
Hartz (J. F.) Co., Ltd., class A (quar.)	‡12½c	8- 1	7-20
Havana Electric & Utilities Co.—			
6% 1st preferred (accum.)	75c	8-16	8- 4
Hawaiian Pineapple, Ltd. (irreg.)	25c	8-25	8-14[2]
Hazel-Atlas Glass Co. (quar.)	30c	10- 1	9-17[2]
Hecla Mining Co.	25c	9-14	8-13
Henke & Pilot, Inc.	7½c	9- 2	8-14
Hercules Steel Products, 6% pfd. (quar.)	30c	9- 1	8-16
Heyden Chemical Corp., common	25c	9- 1	8-17
3½% preferred A (quar.)	87½c	9- 1	8-17
Honolulu Rapid Transit, 6% pfd. (quar.)	15c	8-31	8-24
Hoover Company, common (quar.)	25c	9-20	9- 8
Extra	25c	9-20	9- 8
4½% preferred (quar.)	$1.12½	9-30	9-20
Hotel Barbizon, Inc.	$2	8- 5	7-28
Houston Light & Power (quar.)	50c	9-10	8-20
Imperial Tobacco Co. of Canada, Ltd.—			
Common (interim)	‡10c	9-30	8-17
6% preference (s-a)	3%	9-30	8-17
Imperial Tobacco Co. of Great Britain & Ireland (interim)	13½%	9- 9	8- 9
Indianapolis Railways, Inc.	50c	9-10	8- 2
Industrial Properties (Cleveland)—			
Liquidating	79c	7-30	----
International Nickel Co. of Canada, Ltd.	†40c	9-20	8-23
International Silver Co. (Conn.)	$1.50	9- 1	8-17
Extra	$1	9- 1	8-17
Jaeger Machine Co. (quar.)	40c	9-10	8-31
Jersey Insurance Co. of N. Y. (s-a)	90c	8-18	8- 4
K. W. Battery Co. (quar.)	5c	8-16	8- 6
Kansas City Power & Light—			
$4 preferred (initial quar.)	$1	9- 1	8-13
Kents Restaurant & Bakery—			
$1½ preferred (quar.)	$1.37½	8-15	8- 5
Keystone Custodian Funds, Series K-1	48c	8-16	7-30
Knudsen Creamery Co. (Calif.) (quar.)	10c	9- 9	9- 4
La Consolidada (S. A.), 6% preferred	$0.1552	8-24	8-12
Lake Shore Mines, Ltd. (quar.)	‡18c	9-15	8-14
Lake St. John Power & Paper Co., Ltd.	‡$2.50	8-11	8- 9
Lane-Wells Co. (quar.)	40c	9-15	8-25
Lee (H. D.) Company (quar.)	37½c	9- 4	8-20
Lexington Water, 7% preferred (quar.)	$1.75	9- 1	8-11
Lockwood-Dutchess, Inc.	$1	8- 2	7-27
Lord & Taylor, 6% 1st pfd. (quar.)	$1.50	9- 1	8-17
Louisiana Land & Exploration (quar.)	25c	9-15	9- 1
Extra	15c	9-15	9- 1
Lukenheimer Company	25c	8-16	8- 6
MacIntosh-Hemphill Co. (increased quar.)	20c	8-25	8-13
Extra	35c	8-25	8-13
Manhattan Shirt Co. (quar.)	35c	9- 1	8-16
Mary Lee Candies (quar.)	10c	8-15	8- 5
McCord Corp., common (irreg.)	45c	8-31	8-17
$2.50 preferred (quar.)	62½c	9-30	9-23
Meadville Telephone Co. (quar.)	37½c	8-14	7-31
Mercantile Stores Co. (quar.)	25c	9-15	8-17
Michigan Sugar Co.—			
6% preferred ($10 par) (accum.)	30c	8-21	8-12
Midland Oil Corp., $1 preferred (quar.)	25c	9-15	9- 1
Minneapolis-Honeywell Regulator, common	50c	9-10	8-25
3.2% preferred (quar.)	80c	9- 1	8-20
Missouri Utilities Co., common (quar.)	25c	9- 1	8-13
5% preferred (quar.)	$1.25	9- 1	8-13
Monarch Machine Tool	50c	9- 1	8-18
Montreal Locomotive Works (quar.)	‡20c	10- 1	9- 3
Moore-Handley Hardware, common	20c	9- 1	8-14
5% preferred (quar.)	$1.25	9- 1	8-14
Moore-McCormack Lines (quar.)	37½c	9-15	9- 1
Morrison Cafeterias Consolidated, Inc.—			
7% preferred (quar.)	$1.75	10- 1	9-24
Nashua Gummed & Coated Paper	$1	8-13	8- 6
National Alfalfa Dehydrating & Milling Co., 5% preferred (quar.)	62½c	9- 1	8-16
National Dairy Products (quar.)	45c	9-10	8-20
Naumkeag Steam Cotton	50c	8-28	8-20
New Bedford Rayon, class A (irreg.)	$1	8-24	8-14
New Britain Gas Light (quar.)	40c	9-10	7-27
New Jersey Power & Light, 4% pfd. (quar.)	$1	10- 1	9- 7
New York Stocks, Inc.—			
Agricultural Industry Series	12c	8-25	8- 5
Automobile Industry Series	10c	8-25	8- 5
Aviation Industry Series	3c	8-25	8- 5
Bank Stock Series	8c	8-25	8- 5
Building Supply Industry Series	10c	8-25	8- 5
Chemical Industry Series	10c	8-25	8- 5
Electrical Equip. Industry Series	8c	8-25	8- 5
Food Industry Series	10c	8-25	8- 5
Government Bond Series	4c	8-25	8- 5
Insurance Stock Series	6c	8-25	8- 5
Machinery Industry Series	15c	8-25	8- 5
Merchandising Series	15c	8-25	8- 5
Metals Series	12c	8-25	8- 5
Oil Industry Series	16c	8-25	8- 5
Public Utility Industry Series	2c	8-25	8- 5
Railroad Series	5c	8-25	8- 5
Railroad Equipment Industry Series	8c	8-25	8- 5
Steel Industry Series	10c	8-25	8- 5
Tobacco Industry Series	15c	8-25	8- 5
Diversified Investment Fund	18c	8-25	8- 5
Diversified Industry Shares	15c	8-25	8- 5
Corporate Bond Series	7c	8-25	8- 5
Diversified Preferred Stock Fund	17c	8-25	8- 5
Pacific Coast Investment Fund	15c	8-25	8- 5
Noma Electric Corp. (quar.)	30c	9-30	9-15
North American Refractories (quar.)	15c	10-15	9-24
North Pennsylvania RR. Co. (quar.)	$1	8-25	8-18
Northern Insurance Co. (N. Y.) (s-a)	$1.50	8-16	8- 5
Extra	50c	8-16	8- 5
Northern Life Insurance Co. (irreg.)	$7	8- 2	7-20
Norwich Pharmacal Co. (quar.)	15c	9-16	8-16
Nova Scotia Light & Power Co., Ltd.—			
6% preferred (quar.)	‡$1.50	9- 1	8-12
4% preferred (quar.)	‡$1	9- 1	8-12
O'Okiep Copper, Ltd.—			
Payment of 3s 9d or 69¾c after deduction of South African tax	----	9- 9	8-20
Ohio Associated Telephone—			
$2.20 prtferred (quar.)	55c	9- 1	8-20
Ohio Power Co., 4½% pfd. (quar.)	$1.12½	9- 1	8- 5
Oregon-American Lumber (irreg.)	$10	8-20	8-10
Oxford Paper Co., $5 preferred (quar.)	$1.25	9- 1	8-14
Pacific Finance Corp. (Calif.) (quar.)	40c	9 -1	8-16
Pacific Fire Insurance Co. (quar.)	$1.25	8-12	8- 4
Pacolet Mfg. Co. (quar.)	75c	8-16	8- 7
Palestine Economic Corp. (quar.)	$1	8-25	8- 5
Paterson Parchment Co.	20c	8-11	8- 4
Paton Mfg. Co., Ltd., common (quar.)	‡20c	9-15	8-31
7% preferred (quar.)	‡35c	9-15	8-31
Pennsylvania State Water, $7 pfd. (quar.)	$1.75	9- 1	8-11
Pennsylvania Telephone Corp.—			
$2.25 preferred (quar.)	56c	9- 1	8-14
Pennsylvania Water & Power, com. (quar.)	$1	10- 1	9-15
$5 preferred (quar.)	$1.25	10- 1	9-15
Peoples Telephone Corp., common (quar.)	$2	9-15	9- 5
4½% preferred (irreg.)	$1	9- 1	8-22
Pepperell Mfg. Co. (quar.)	75c	8-16	8- 6
Extra	$1.25	8-16	8- 6
Perfect Circle Corp. (quar.)	20c	10 1	9- 3
Perfex Corp., 4½% preferred (quar.)	$1.12½	9- 1	8-22
Pettibone Mulliken Corp. (quar.)	35c	8-20	8-10
Pfaudler Company	25c	9- 1	8-20
Pfeiffer Brewing Co. (quar.)	35c	9-10	8-20
Philadelphia Suburban Transportation—			
Quarterly	25c	9- 1	8-16
Extra	25c	9- 1	8-16
Photo Engravers & Electrotypers, Ltd.—			
Irregular	‡50c	9- 1	8-14
Pinchin Johnson Co. (final)	78c	8- 5	6-16
Pioneer Suspender Co. (quar.)	30c	9-15	9- 1
Pitney-Bowes, Inc., common (quar.)	15c	9-13	8-28
4¼% convertible preferred (quar.)	53⅛c	10- 1	9-20
Pittsburgh, Youngstown & Ashtabula Ry. Co.			
7% preferred (quar.)	$1.75	9- 1	8-20
Plymouth Oil Co.	50c	9-27	9- 3
Proprietary Mines, Ltd.	‡3c	9- 8	8- 5
Public Service Electric & Gas, com. (initial)	40c	9-30	9- 1
$1.40 div. preference common (initial)	35c	9-30	9- 1
Ralston Purina Co., common (quar.)	37½c	9-15	9- 8
3¾% preferred (quar.)	93¾c	10- 1	9- 3
Ray-O-Vac Co. (increased quar.)	37½c	9- 1	8-14
Remington Arms Co., Inc. (interim)	10c	8-30	8- 2
Republic Insurance Co. (Texas) (quar.)	30c	8-25	8-10
Romec Pump Co. (stock dividend)—			
1⅛ shares of Lear, Inc., common payable upon surrender of common shares. Cash payable in lieu of fractional shares	----	8- 5	7- 7
Roos Bros., Inc. (quar.)	50c	9-20	9-10
Roxy Theater, Inc., $1.50 pfd. (quar.)	37½c	9- 1	8-18
Royal Crown Bottling Co. of Louisville—			
Common (quar.)	12½c	9- 1	8-14
5% preferred (quar.)	12½c	9- 1	8-14
Rutland & Whitehall RR. (quar.)	$1.05	8-15	7-31
Ruud Mfg. Co. (quar.)	25c	9-13	9- 1
Extra	15c	9-13	9- 1
St. Joseph Water, 6% preferred (quar.)	$1.50	9- 1	8-11
St. Lawrence Corp., Ltd.—			
4% preferred A (accum.)	‡$2	8-25	----
St. Lawrence Paper Mills, Ltd.—			
Common (initial)	‡$1	8-11	8- 9
6% preferred (final)	‡$7.75	8-25	----
$6 1st preferred (initial)	‡$1.50	10-30	10- 8
$2.40 2nd preferred (initial)	‡60c	10-30	10- 8
Seiberling Rubber Co.—			
5% class A preferred (quar.)	$1.25	10- 1	9-15
4½% prior preferred (quar.)	$1.13	10- 1	9-15
Shattuck (F. G.) Company (reduced quar.)	10c	9-22	9- 2
Sheaffer (W. A.) Pen Co. (quar.)	10c	8-25	8-16
Extra	20c	8-25	8-16
Simonds Saw & Steel (irreg.)	80c	9-15	8-18
Sioux City Gas & Electric—			
Common (increased quar.)	50c	9- 1	8-12
3.90% preferred (quar.)	97½c	9- 1	8-12
Sivyer Steel Castings	25c	8-13	8- 2
Smith-Alsop Paint & Varnish—			
7% preferred (quar.)	87½c	9- 2	8-20
Southern Advance Bag & Paper—			
4½% preferred (quar.)	$1.12½	9- 1	8-16
Spear & Company, $5.50 1st pfd. (quar.)	$1.37½	9- 1	8-16
$5.50 2nd preferred (quar.)	$1.37½	9- 1	8-16
Spring Sturgeon Gold Mines, Ltd.	‡3c	10- 5	9-15
Squibb (E. R.) & Sons, common (quar.)	25c	9-13	8-26
$4 preferred series A (quar.)	$1	11- 1	10-15
$4 preferred (quar.)	$1	11- 1	10-15
Standard Brands, Inc., $3.50 pfd. (quar.)	87½c	9-15	9- 1
Common (quar.)	50c	9-15	8-16
Standard-Coosa-Thatcher Co.	$1	10- 1	9-20
Standard Railway & Equipment Mfg. (quar.)	25c	9- 1	8-20
State Fuel Supply Co. (irreg.)	20c	9-10	8-20
Sterling Drug, Inc. (quar.)	50c	9- 1	8-18
Stratton & Terstegge Co. (quar.)	40c	9- 1	8-27
Sunray Oil Corp., common (quar.)	25c	10-15	9- 1
4¼% preferred A (quar.)	26½c	10- 1	9- 1
4½% preferred B (quar.)	28⅛c	10- 1	9- 1
Superior Tool & Die Co. (quar.)	5c	8-27	8-17
Talon, Inc.	50c	9- 1	8-16
Terre Haute Water Works, 7% pfd. (quar.)	$1.75	9- 1	8-11
Tex-O-Kan Flour Mills, 4½% pfd. (quar.)	$1.12½	8-31	8-14
Thompson Products, Inc., common	50c	9-15	9- 1
4% preferred (quar.)	$1	9-15	9- 1
Timken Roller Bearing	75c	9- 4	8-20
Union Storage Co. (quar.)	25c	8-10	7-30
Union Tank Car Co. (quar.)	65c	9- 1	8-16
United Board & Carton Corp., common	25c	8-20	8-16
6% non-cum. preferred	$1.50	8-20	8-16
United Pacific Insurance (quar.)	$5	8-27	8-17
U. S. Electric Light & Power Shares, Inc. (Del.), series B	3c	8-16	7-30
U. S. Printing & Lithograph, com. (irreg.)	$1.50	9- 1	8-16
5% preferred (quar.)	62½c	10- 1	9-18
Utica Knitting Co.	$1	9- 8	8-28
Verney Corp. (increased)	40c	9- 1	8-13
Vick Chemical Co. (quar.)	30c	9- 1	8-16
Virginia-Carolina Chemical Corp.—			
6% participating preferred	$1.50	10- 1	9-15
Walgreen Company, common (quar.)	40c	9-11	8-16
Year-End	25c	9-11	8-16
4% preferred (quar.)	$1	9-15	8-16
Walker Mfg. (Wis.), common (quar.)	50c	8- 1	7-21
$3 preferred (quar.)	75c	8- 1	7-21
Warner Bros. Pictures	25c	10- 4	9- 3
Westeel Products, Ltd. (extra)	‡50c	9-15	8-25
Wesson Oil & Snowdrift—			
New common (year-end)	$2.25	8-28	8-13
West End Chemical, 6% preferred (s-a)	3c	9-10	8-13
Western Auto Supply (quar.)	75c	9- 1	8-16
Westgate Greenland Oil Co. (special)	10c	8-14	8- 2
Weyerhauser Timber Co.	50c	9- 8	9- 1
Williams (J. B.) Company, common (quar.)	15c	8-16	8- 5
$1 preferred (quar.)	25c	8-16	8- 5
Woodward Governor Co.	25c	9- 3	8-19
Extra	$1	9- 3	8-19
Woodward Iron Co. (quar.)	50c	9-29	9-13

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
A. B. C. Vending Corp. (quar.)	20c	8-15	8- 5
Abstract Title & Mortgage Corp.—			
Class A (quar.)	25c	8-16	7-30
Acadia-Atlantic Sugar Refineries, Ltd.—			
Class A partic preferential (quar.)	‡25c	10- 1	9-10
5% preferred (quar.)	‡$1.25	9-15	8-20
Acme Wire Co.	75c	8-14	8- 3
Agnew Surpass Shoe Stores, Ltd.	‡12c	9- 1	7-30
Aircraft Radio Corp. (quar.)	5c	8-16	8- 6
Akron Canton & Youngstown RR.,			
5% preferred (s-a)	$2.50	10- 1	9-15
Allied Kid Co. (quar.)	37½c	8-16	8- 9
Extra	25c	8-16	8- 9
Allied Stores Corp., common (quar.)	75c	10-20	9-20
4% preferred (quar.)	$1	9- 1	8-13
Alloy Cast Steel Co. (quar.)	30c	8-14	7-31
Alpha Portland Cement	25c	9-10	8-14
Aluminium, Ltd. (quar.)	‡50c	9- 4	8- 6
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	‡25c	9- 1	8- 4
Amalgamated Leather Cos., Inc.—			
Common (irreg.)	10c	8-15	8- 5
6% convertible preferred (quar.)	75c	10- 1	9-16
American Airlines, Inc., 3½% pfd. (quar.)	87½c	9- 1	8-17
American Arch Co.	75c	9- 1	8-20
American Automobile Insurance Co.—			
St. Louis (quar.)	30c	9- 1	8-14
American Bank Note, common	40c	10- 1	9- 1
6% preferred (quar.)	75c	10- 1	9- 1
American Box Board Co. (quar.)	50c	8-31	8-17
American Business Shares, Inc. (quar.)	4½c	8-20	8- 5
American Can Co., common (quar.)	75c	8-16	7-22[2]
7% preferred (quar.)	$1.75	10- 1	9-16[2]
American Car & Foundry Co., common	$3	10- 2	9-16[2]
7% non-cum. preferred (quar.)	$1.75	10- 1	9-16[2]
American Chicle Co. (quar.)	50c	9-15	9- 1
American Fork & Hoe, common	30c	9-15	8-31
American Furniture Co.	5c	8-14	8- 9
Extra	5c	8-14	8- 9
American General Corp., common (irreg.)	60c	8-30	7-29
$2 preferred (quar.)	50c	9- 1	7-21
$2.50 preferred (quar.)	62½c	9- 1	7-21
$3 preferred (quar.)	75c	9- 1	7-21
American-Hawaiian Steamship Co.	75c	9-14	9- 1
Monthly	10c	9- 1	8-13[2]
American Hide & Leather Co.—			
6% convertible preferred (quar.)	75c	9-10	8-26[2]
American Indemnity Co. (increased quar.)	$2.40	9- 1	8- 2
American Insurance Co. of New Jersey (s-a)	25c	10- 1	8-31
Extra	10c	10- 1	8-31
American Investment Co. (Ill.)—			
Increased quar.	37½c	9- 1	8-18
American Laundry Machinery Co. (quar.)	50c	9-10	8-27[2]
American National Finance—			
$6 preferred (s-a)	$3	12-15	12- 1
American Paper Goods			
7% preferred (quar.)	$1.75	9-15	9- 6
7% preferred (quar.)	$1.75	12-15	12- 6
American Potash & Chemical—			
Class A (quar.)	37½c	9-15	9- 1
Class B (quar.)	37½c	9-15	9- 1
$4 preferred A (quar.)	$1	9-15	9- 1
American Pulley Co.	30c	8-15	7-30
American Radiator & Standard Sanitary Corp., common (increased)	25c	9-24	9- 1
Special	10c	9-24	9- 1
7% preferred (quar.)	$1.75	9- 1	8-20
American Re-Insurance Co. (N. Y.) (quar.)	30c	8-16	8- 6
American Safety Razor (reduced quar.)	12½c	8-31	8-13
American Seating Co. (irreg.)	$1	8-30	8- 5
American Smelting & Refining, common	50c	8-31	8- 6
American States Insurance (Indianapolis) (quar.)	30c	10- 1	9-15

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

Name of Company	Per Share	When Payable	Holders of Rec.
American Steel Foundries	50c	9-15	8-31
American Stove Co.	40c	8- 9	7-21
American Tobacco (quar.)	75c	9- 1	8-10
American Zinc Lead & Smelting, common	10c	9- 1	7-15
Anaconda Copper Mining Co.	75c	9-29	9- 7
Anchor Post Products—			
6% prior preferred (quar.)	$1.50	11- 1	10-22
6% prior preferred (quar.)	$1.50	1-31-49	1-21
Anglo-Canadian Telephone, Ltd.—			
Class A (quar.)	‡15c	9- 1	8-10
Anglo-Iranian Oil Co., Ltd. (final)	25c	8- 9	6-30
Anheuser-Busch, Inc.	25c	9-10	8-10
Arcade Cotton Mills—			
Common (quar.)	$1	9-30	9-24
Common (quar.)	$1	12-23	12-18
6% preferred (s-a)	$3	12-23	12-18
Arden Farms Co., common (irreg.)	50c	9- 1	8-10
$3 participating preferred (quar.)	75c	9- 1	8-10
Participating	12½c	9- 1	8-10
Argo Oil Corp. (quar.)	50c	9-15	8-13
Argus Corp., Ltd., common (quar.)	‡15c	9- 1	7-30
4½% convertible preferred (quar.)	‡$1.12½	9- 1	7-30
Argus, Inc.	7½c	8-10	7-31
Armco Steel Corp., common	50c	9-15	8-16
4½% convertible preferred (quar.)	$1.12½	10-15	9-15
Armstrong Cork Co., common	40c	9- 1	8- 9
$3.75 preferred (quar.)	93¾c	9-15	9- 1
$4 preferred (quar.)	$1	9-15	9- 1
Arnold Hoffman Co., Inc.	25c	8-12	8- 2
Artloom Carpet Co.—			
Formerly known as Artloom Corp. (cash dividend quar.)	25c	9- 1	8-18
Stock dividend	3%	9-22	8-18
Asbestos Corp., Ltd. (quar.)	‡25c	9-30	9- 1
Extra	‡5c	9-30	9- 1
Ashland Oil & Refining (increased quar.)	30c	9-15	8-30
Associated Dry Goods Corp., com. (quar.)	40c	9- 1	8-13
6% preferred (quar.)	$1.50	9- 1	8-13
7% 2nd preferred (quar.)	$1.75	9- 1	8-13
Atchison, Topeka & Santa Fe Ry. Co., com	$1.50	9- 1	7-30
Atlantic Coast Line Railroad	$1	9-13	8-18
Atlantic Company (quar.)	25c	8- 1	7-18
Aunor Gold Mines, Ltd.	15c	9- 1	8-10
Autocar Company—			
5% series A convertible preferred (quar.)	25c	9- 1	8-10
5% series B convertible preferred (quar.)	25c	9- 1	8-10
5% convertible preferred C (quar.)	25c	9- 1	8-10
Automatic Canteen Co. of America (quar.)	25c	9- 1	8-16
Ayshire Collieries Corp. (quar.)	25c	10- 9	9-24
Baldwin Company			
6% preferred (quar.)	$1.50	10-15	9-30
6% preferred (quar.)	$1.50	1-15-49	12-31
Baldwin Locomotive Works—			
7% preferred (s-a)	$1.05	9- 1	8-10
Baltimore Porcelain Steel Corp.—			
7% convertible preferred (quar.)	8¾c	10- 1	9-14
7% convertible preferred (quar.)	8¾c	1-2-49	12-14
Baltimore Radio Show, Inc., com. (quar.)	5c	9- 1	8-14
6% preferred (quar.)	15c	9- 1	8-14
Barber-Ellis Co. of Canada, Ltd. (quar.)	‡25c	9-15	8-31
Extra	‡12½c	9-15	8-31
Barnsdall Oil Co. (quar.)	50c	9- 4	8-13
Extra	25c	9- 4	8-13
Bathurst Power & Paper Co., Ltd.—			
Class A (quar.)	‡37½c	9- 1	8- 3
Bayuk Cigars, Inc.	37½c	9-15	8-31
Bayway Terminal Corp.	10c	8-13	7-30
Beck (A. S.) Shoe Corp., 4¾% pfd. (quar.)	$1.18¾	9- 1	8-16
Beaunit Mills, Inc. (quar.)	50c	9- 1	8-16
Belding-Corticelli, Ltd., common (quar.)	‡$1.50	10- 1	8-31
7% preferred (quar.)	‡$1.75	10- 1	8-31
Belding Heminway Co. (quar.)	30c	8-16	8- 2
Bell & Howell Co., common	12½c	9- 1	8-14
Extra	25c	9- 1	8-14
4¼% preferred (quar.)	$1.06¼	9- 1	8-14
Beneficial Industrial Loan—			
Common (increased)	37½c	9-30	9-15
$3.25 preferred (quar.)	81¼c	9-30	9-15
$4 preferred (initial)	$1.02⅕	9-30	9-15
Benson & Hedges, $2 conv. preferred (quar.)	50c	11- 1	10-22
Berkshire Fine Spinning Associates, Inc.	35c	9- 1	8-20
Bertram (J.) & Sons, class B	‡5c	8-14	7-31
Class A (quar.)	‡25c	8-14	7-31
Best & Company (quar.)	50c	8-14	7-23
Bethlehem Steel Corp.	60c	9- 1	8- 9
Bigelow-Sanford Carpet, common (quar.)	50c	9- 1	8-10
6% preferred (quar.)	$1.50	9- 1	8-10
Blauner's (Phila.), common (quar.)	15c	8-16	8- 2
$3 preferred (quar.)	75c	8-16	8- 2
Blaw-Knox Company	25c	9-14	8-16
Bliss (E. W.) Company—			
Stock dividend	100%	8-18	8-10
Block Bros. Tobacco, common (quar.)	25c	8-14	8-10
6% preferred (quar.)	$1.50	9-30	9-25
Blumenthal (Sidney) & Co. (quar.)	15c	9- 1	8-24
Bohack (H. C.) Co., 7% pfd. (accum.)	$8.67	8-16	8- 3
Bohn Aluminum & Brass Corp.	25c	10- 1	9-15
Borden Company (quar.)	60c	9- 1	8-11
Boston Fund, Inc. (quar.)	16c	8-25	7-29
Boston Insurance Co. (quar.)	60c	10- 1	9- 1
Boston Real Estate Trust (quar.)	50c	9- 2	8-23
Boston Woven Hose & Rubber (quar.)	50c	8-25	8-13
Bower Roller Bearing Co. (increased)	$1	9-20	9- 7
Bowes Co., Ltd., class A (quar.)	‡12½c	8-15	7-30
Bowser, Inc., $1.20 preferred (quar.)	30c	9- 1	8-20
Bruck Mills, Ltd. (quar.)	‡30c	9-15	8- 2
Buck Hill Falls (quar.)	15c	8-16	8- 2
Buckeye Pipe Line Co.	20c	9-15	8-20
Budd Company, $5 preferred (quar.)	$1.25	9- 1	8-17
Bullock Fund, Ltd.	20c	9- 1	8-16
Bunker Hill & Sullivan Mining & Concentrating Co. (increased quar.)	25c	9- 1	8- 3
Extra	25c	9- 1	8- 3
Burdines, Inc.	25c	9- 7	8-24
Burkart (F.) Manufacturing Co.	75c	9- 1	7-31
Burroughs Adding Machine Co. (quar.)	15c	9-10	8- 2
Butler Brothers, 4½% preferred (quar.)	$1.12½	9- 1	8- 4
Byron Jackson Co. (increased)	50c	8-14	7-30
Calamba Sugar Estate (liquidating)	$1	8- 9	7-27
Calaveras Land & Timber (irreg.)	$1	8-16	7-21
California Cotton Mills (quar.)	15c	9-15	8-20
California Electric Power, common (quar.)	15c	9- 1	8-13
California Packing Corp., common (quar.)	62½c	8-14	7-31
Extra	25c	8-14	7-31
5% preferred (quar.)	62½c	8-14	7-31
California Water Service Co.—			
4.4% preferred C (quar.)	27½c	8-14	7-31
California-Western States Life Insurance Co. (s-a)	50c	9-15	8-31
Special	50c	9-15	8-31
Camden Refrigerating & Terminals—			
5% preferred (s-a)	$2.50	9-30	9-17
Canada Cement Co., Ltd., $1.30 pfd. (quar.)	‡32½c	9-20	8-20
Canada Crushed Stone, Ltd.	‡10c	9-20	9- 1
Canada & Dominion Sugar Co., Ltd. (quar.)	‡20c	9- 1	8-10
Canada Foundries & Forgings, Ltd.—			
Class A (quar.)	‡37½c	9-15	8-27
Canada Iron Foundries, Ltd., common	‡40c	8-30	8-15
6% non-cum. preferred (s-a)	‡30c	8-30	8-15
Canada Malting Co., Ltd. (quar.)	‡50c	9-15	8-14
Canada Safeway, Ltd., 4½% pfd. (quar.)	‡$1.12½	9- 1	8-13
Canadian Breweries, Ltd. (quar.)	‡50c	10- 1	8-31
Canadian Car & Foundry, Ltd.—			
Common (quar.)	‡20c	8-23	7-29
Class A (quar.)	‡25c	8-23	7-29
Canadian Food Products, Ltd., common	‡18¾c	10- 1	8-31
Class A	‡25c	10- 1	8-31
4½% preference (quar.)	‡$1.12½	10- 1	8-31
Canadian Foreign Investment Corp., Ltd.—			
Quarterly	‡75c	10- 1	9- 1
Canadian Ice Machine Co., Ltd.—			
Class A (quar.)	‡20c	10- 1	9-15
Canadian Ingersoll-Rand Co. (quar.)	‡15c	9-15	8-25
Quarterly	‡15c	12-15	11-25
Canadian International Investment Trust, Ltd., 5% preferred (accum.)	‡$1.25	9- 1	8-13
Canadian Oil Cos., Ltd., 8% pfd. (quar.)	‡$2	10- 1	9- 1
5% preferred (quar.)	‡$1.25	10- 1	9- 1
4% preferred (quar.)	‡$1	10- 1	9- 1
Common (quar.)	‡20c	8-15	7-15
Canadian Utilities, Ltd., 5% pfd. (quar.)	‡$1.25	8-15	7-30
Capital Wire Cloth Mfg. Co., Ltd.—			
$1.50 convertible preferred (quar.)	‡38c	9- 1	8-12
Carolina Power & Light, common	50c	8- 2	7-10
Carpenter Paper Co.	50c	9-10	9- 1
Carpenter Steel Co.	50c	9-13	9- 1
Carson, Pirie, Scott & Co., 4½% pfd. (quar.)	$1.12½	9- 1	8-14
Cassels 5c to 10c Stores (quar.)	5c	10- 1	9-22
Castle (A. M.) & Co. (quar.)	50c	8-10	7-30
Caterpillar Tractor Co. (quar.)	75c	8-31	8-14
Central Arizona Light & Power—			
Common (increased quar.)	17½c	9- 1	8- 9
$1.10 preferred (quar.)	27½c	9- 1	8- 9
Central Cold Storage Co. (interim)	50c	9-15	9- 1
Central Foundry Co., 5% conv. pfd. (quar.)	$1.25	9- 1	8-16
Central Illinois Public Service	25c	8-31	8-13
Central New York Power, 3.40% pfd. (quar.)	85c	9- 1	8-10
Central Ohio Light & Power Co.—			
Common (quar.)	40c	10-15	10- 1
3.6% preferred (quar.)	90c	9- 1	8-15
Central & South West Corp.—			
Increased quarterly	20c	8-31	8- 3
Quarterly	20c	11-30	11- 3
Central Soya Co. (quar.)	25c	8-14	8- 5
Extra	$1	8-14	8- 5
Central Warehouse, class A	50c	8-11	7-31
Class B	50c	8-11	7-31
Certain-teed Products			
4½% prior preference (quar.)	$1.12½	10- 1	9-17
Chain Belt Co.	40c	8-25	8-10
Chambersburg Engineering (quar.)	25c	8-10	7-30
Champion Paper & Fibre, common	50c	9-10	8-17
$4.50 preferred (quar.)	$1.12½	10- 1	9- 9
Chase Candy Co. (reduced)	15c	8-16	8- 2
Chatco Steel Products, Ltd., common	‡25c	9-30	9-10
5% preferred (s-a)	‡25c	9- 1	8-16
Chesapeake Corp. of Virginia	50c	8-16	8- 5
Chicago & Eastern Illinois RR.—			
Class A (resumed)	$1	8-16	8- 2*
Chicago Rock Island & Pacific RR.—			
5% preferred (quar.)	$1.25	9-30	9-10
5% preferred (quar.)	$1.25	12-31	12-10
Chile Copper Co.	75c	8-27	8- 9
Chilton Company (quar.)	20c	8-13	8- 3
Chrysler Corp. (quar.)	$1	9-14	8-16
Cincinnati Gas & Electric, common	35c	8-16	7-15
4% preferred (quar.)	$1	10- 1	9-15
Cincinnati Inter-Terminal RR. Co.—			
5% preferred (quar.)	$1.25	9- 1	8-14
Cincinnati Milling Machine Co., common	35c	9- 1	8-10
4% preferred (quar.)	$1	9- 1	8-10
Citizens Utilities (s-a)	25c	8-20	8- 1
Stock dividend (3/100 share of preferred for each share held.)	----	8-20	8- 1
City Auto Stamping Co. (quar.)	25c	9-14	8-31
City Baking Co., 7% preferred (quar.)	$1.75	8- 1	7-26
City Investing Co. (quar.)	15c	8-15	8- 2
City of Paris Dry Goods Co., common (s-a)	$3.50	1- 3	12-24
7% 1st preferred (quar.)	$1.75	8-15	8-10
7% 1st preferred (quar.)	$1.75	11-15	11-10
7% 1st preferred (quar.)	$1.75	2-15-49	2-10
Clearing Machine Corp. (quar.)	40c	9- 1	8-14
Cleveland Electric Illuminating, common	55c	8-15	7-20
$4.50 preferred (quar.)	$1.12½	10- 1	9-10
Cleveland & Pittsburgh RR. Co.—			
4% special guaranteed (quar.)	50c	9- 1	8-10
7% regular guaranteed stock (quar.)	87½c	9- 1	8-10
Clinchfield Coal Corp. (quar.)	$1	9- 6	8- 6
Clinton Industries (monthly)	20c	8- 1	7-16
Monthly	20c	9- 1	8-16
Monthly	20c	10- 1	9-16
Clorox Chemical (increased quar.)	40c	9-10	8-25
Cochenour Willians Gold Mines, Ltd.	‡4c	9- 1	8-10
Cochrane-Dunlop Hardware, Ltd., class A	‡20c	8-14	7-31
$1.20 preferred (quar.)	‡30c	8-14	7-31
Cockshutt Plow Co. (s-a)	‡25c	12- 1	11- 1
Colgate-Palmolive-Peet Co., com. (quar.)	50c	8-14	7-20
$3.50 preferred (quar.)	87½c	9-30	9-14
Collins & Aikman Corp.	25c	9- 1	8-20
Colonial Stores, Inc., common (quar.)	50c	9- 1	8-20
4% preferred (quar.)	50c	9- 1	8-20
Colonial Stores, 5% preferred (quar.)	62½c	9- 1	8-20
Colorado Central Power Co. (quar.)	45c	9- 1	8-14
Colorado Fuel & Iron Corp.—			
5% convertible preferred (quar.)	25c	9- 1	8- 9
Colorado Milling & Elevator Co. (quar.)	37½c	9- 1	8-16
Columbia (The) Gas System, Inc. (quar.)	15c	8-14	7-20
Columbia Pictures Corp., $4.25 pfd. (quar.)	$1.06¼	8-16	8- 2
Columbian Carbon Co. (quar.)	50c	9-10	8-13
Commoil, Ltd. (s-a)	‡½c	8-25	8-10
Commonwealth International Corp.	5c	8-15	7-15
Commonwealth International, Ltd. (quar.)	‡4c	8-15	7-15
Extra	‡1c	8-15	7-15
Commonwealth Investment Co. (Del.)	6c	10- 1	9-14
Commonwealth Telephone Co.—			
$5 preferred (quar.)	$1.25	9- 1	8-15
Concord Gas (New Hampshire)—			
7% preferred (accum.)	$1	8-16	7-31
Conduits National Co., Ltd.	‡15c	8- 9	7-30
Confederation Life Association (Toronto)—			
Common (quar.)	‡$1.50	9-15	9-10
Congoleum-Nairn, Inc. (quar.)	37½c	9-15	9- 1
Connecticut Light & Power, common	75c	10- 2	9- 7
Connecticut Power (quar.)	56¼c	9- 1	8-16
Connecticut River Power, 6% pfd. (quar.)	$1.50	9- 1	8-16
Connohio, Inc., 40c preferred (quar.)	10c	10- 1	9-20
Consolidated Edison Co. (N. Y.), common	40c	9-15	8-13
$5 preferred (quar.)	$1.25	11- 1	10- 8
Consolidated Gas Electric Light & Power Co. of Baltimore, common (quar.)	90c	10- 1	9-15
4½% preferred (quar.)	$1.12½	10- 1	9-15
4% preferred C (quar.)	$1	10- 1	9-15
Consolidated Laundries Corp. (quar.)	25c	9- 1	8-16
Consolidated Paper Co. (quar.)	25c	9- 1	8-21
Consolidated Press, Ltd., class A (quar.)	‡16¼c	10- 1	9-15
Consolidated Theatres, Ltd., class A	‡13c	9- 1	8- 4
Consumers Gas Co. (Reading, Pa.) (reduced)	25c	9-15	8-31
Container Corp. of America, common (quar.)	50c	8-20	8- 5
4% preferred (quar.)	$1	9- 1	8-20
Consumers Glass, Ltd. (quar.)	‡50c	8-31	7-28
Consumers Power Co., common	50c	8-20	8- 6
$4.50 preferred (quar.)	$1.12½	10- 1	9-10
$4.52 preferred (initial quar.)	$1.13	10- 1	9-10
Continental Can, common (interim)	25c	9-15	8-25*
$3.75 preferred (quar.)	93¾c	10- 1	9-15
Continental-Diamond Fibre	25c	9-10	8-31
Cook Paint & Varnish, common (quar.)	25c	9- 1	8-16
$3 prior preferred (quar.)	75c	9- 1	8-16
Cooksville Co., class A (quar.)	15c	9- 1	8-13
Cooper-Bessemer Corp.—			
Common (increased quar.)	50c	9-24	9-14
$3 preferred (quar.)	75c	9-24	9-14
Cornell Wood Products (quar.)	25c	8-16	8- 9
Corrugated Paper Box, Ltd., common	‡25c	9- 1	8-12
5% preferred (quar.)	‡$1.25	9- 1	8-12
Cosden Petroleum Corp.—			
5% convertible preferred (accum.)	$2.50	9-13	9- 1
Cosmos Imperial Mills, Ltd. (quar.)	‡35c	8-14	7-31
Crane Company, 3¾% preferred (quar.)	93¾c	9-15	9- 1
Crompton & Knowles Loom Works	$1	9-10	9- 2
Crown Cork & Seal Co., Inc. (quar.)	25c	8-27	8- 6*
$2 preferred (quar.)	50c	9-15	8-20*
Crown Cork & Seal Co., Inc., com. (quar.)	25c	8-27	8- 6*
Crown Overall Mfg., 6% preferred	30c	9- 1	8-16
Crown Zellerbach Corp., $4.20 pfd. (quar.)	$1.05	9- 1	8-13
$4 convertible preferred (quar.)	$1	9- 1	8-13
Cuban-American Sugar, common (irreg.)	75c	9-30	9-17
Common (irreg.)	50c	1-3-49	12-17
7% preferred (quar.)	$1.75	9-30	9-17
Culver Corp. (s-a)	10c	11-15	11- 5
Cuneo Press, Inc., 3½% preferred (quar.)	87½c	8-14	8- 2
Curtis Companies, Inc.	20c	9- 1	8-16
Curtis Publishing Co., $4 prior pfd. (quar.)	75c	10- 1	9-10
$7 preferred (accum.)	$1.75	10- 1	9-10
Curtiss-Wright Corp., common (irreg.)	$1	8-26	8- 4
Common (irreg.)	$1	12- 3	11-12
Class A	$1	8-25	8- 4
Cushman's Sons, Inc., 7% preferred (quar.)	$1.75	9- 1	8-17
Dahlstrom Metallic Door (quar.)	15c	9- 1	8-16
Darling (L. A.) Company	10c	8-28	8-16
Davis Coal & Coke Co. (quar.)	$2	9- 6	8- 6
Davis Leather, Ltd., class A	‡37½c	9- 1	8- 2
Class B	‡17½c	9- 1	8- 2
Deere & Company, common (quar.)	25c	9- 1	8-10
7% preferred (quar.)	35c	9- 1	8-10
Delaware & Hudson Co. (quar.)	$1	9-20	8-27
Delaware Power & Light, 4% pfd. (quar.)	$1	9-30	9-10
3.70% preferred (quar.)	92½c	9-30	9-10
Delaware Rayon Co., class A	50c	8-17	8- 6
Dennison Manufacturing Co.—			
Class A common (quar.)	20c	8-16	7-26
Voting common (quar.)	20c	8-16	7-26
Denver Union Stockyards (quar.)	60c	9- 1	8-14
Dentists Supply (N. Y.), common	18c	9- 1	8-13
7% preferred (quar.)	$1.75	10- 1	10- 1
7% preferred (quar.)	$1.75	12-23	12-23
5% non-cum. preferred (quar.)	50c	8-16	8- 5
5% non-cum. preferred (quar.)	50c	11-15	11- 5
6% participating preferred (s-a)	75c	9- 1	8-10
Derby Gas & Electric Corp. (quar.)	35c	8-20	8- 6
Derby Oil Co. (Kansas)	50c	9-15	9- 1
Diamond Match Co. (quar.)	37½c	9- 1	8-10
Diebold, Inc., common	25c	8-15	7-25
Disney (Walt) Productions—			
6% convertible preferred (accum.)	$2.62½	10- 1	9-11
Distillers Co., Ltd.—			
American deposit receipt (interim)	12½%	8-30	8- 4
American deposit receipt (final)	7½%	11- 3	9-24
Dixie Cup Co., common (quar.)	25c	9-15	8-20
Class A (quar.)	62½c	10- 1	9-10
Dodge Manufacturing Corp. (quar.)	15c	8-16	8- 2
Extra	15c	8-16	8- 2
Dominion & Anglo Investment Corp., Ltd.—			
5% preferred (quar.)	‡$1.25	9- 1	8-14
Dominion Bridge, Ltd. (quar.)	‡30c	8-25	7-30
Dominion-Scottish Investments, Ltd.—			
5% preferred (accum.)	‡50c	9- 1	8-16
Dominion Stores, Ltd.	‡37½c	9-15	8-18
Dominion Tar & Chemical Co., Ltd. (quar.)	‡25c	11- 1	10- 1
Donnacona Paper, Ltd.—			
4½% convertible preferred (quar.)	‡$1.12½	8-16	7-15
Donohue Bros., Ltd.	‡25c	9- 1	8-15
Dover & Rockaway RR. (s-a)	$3	10- 1	9-30
Dow Drug Co. (quar.)	15c	9- 1	8-20
Drackett Company, common	10c	8-14	7-30
4% convertible preferred A (quar.)	25c	8-14	7-30
Dravo Corp., common	30c	8-16	8- 6
$2 preferred (quar.)	50c	10- 1	9-20
Dresser Industries, Inc., common (quar.)	37½c	9-15	9- 1
3¾% preferred (quar.)	93¾c	9-15	9- 1
Dun & Bradstreet, Inc., common (quar.)	30c	9-10	8-20
4½% preferred (quar.)	$1.12½	10- 1	9-20
Dupuis Freres, Ltd., 4.80% pfd. (quar.)	‡30c	8-14	7-31
Dwight Manufacturing Co.	$1	8-14	7-31
Eagle Picher Co. (quar.)	45c	9-10	8-20
Eastern Massachusetts Street Ry.—			
6% 1st preferred A (quar.)	$1.50	9-15	9- 1
Eastern States Corp., $6 pfd. B (increased)	$1.50	10- 1	9- 3
$7 preferred A (increased)	$1.75	10- 1	9- 3
Eastern Steel Products, Ltd. (quar.)	‡15c	9- 1	8-14
Eastern Sugar Associates, $5 pfd. (accum.)	$1.25	8-20	7-23
Common (monthly)	21c	8-25	8-14
Common (monthly)	21c	9-25	9-15
Eddy Paper Co., Ltd., class A (quar.)	‡25c	9-15	8-16
Electric Hose & Rubber Co. (quar.)	30c	8-20	8-13
Elgin National Watch Co. (quar.)	15c	9-20	9- 4
Ely & Walker Dry Goods	25c	9- 1	8-12*
Emerson Drug Co., 8% pfd. (quar.)	50c	10- 1	9-15
Emerson Electric Mfg. Co., com. (quar.)	25c	9-30	9-15
7% preferred (quar.)	$1.75	10- 1	9-15
Empire & Bay State Telegraph—			
4% guaranteed (quar.)	$1	9- 1	8-21
Empire District Electric Co., 5% pfd. (quar.)	$1.25	9- 1	8-13
4% convertible preferred (quar.)	$1	1-25-49	12-31
Equity Corp., common (resumed)	25c	8-31	7-21
$3 convertible preferred. (This payment clears all arrears)	$4.50	9- 1	7-21
$3 convertible preferred (quar.)	75c	9- 1	7-21
20c preferred (s-a)	10c	1-1-49	12- 1
Erie & Pittsburgh RR.—			
5% preferred A (quar.)	$1.25	9- 1	8-13
5% preferred A (quar.)	$1.25	12- 1	11-15
Fair (The)	25c	9-11	8-28
Falstaff Brewing Corp.	25c	8-27	8-13
Farmers & Traders Life Insurance Co. (Syra-			
Quarterly	$2.50	10- 1	9-15
Federal Enterprises, Inc.	20c	8-13	7-31
Federal Fire Insurance Co. of Canada (s-a)	‡$1	8-16	8-12
Federal Grain, Ltd., 6½% pfd. (accum.)	‡$2.50	8-15	7-31
Federal Mogul Corp.	40c	9-10	8-31
Ferro Enamel Corp.	35c	9-20	9- 4
Finance Co. of America at Baltimore—			
Stock dividend on the class A and the cl. B (three shares for each seven held)	----	----	8-31
Class A new (initial)	$2.50	9-15	9- 3
Class B new (initial)	$2.50	9-15	9- 3
Firestone Tire & Rubber Co.—			
4½% preferred (quar.)	$1.12½	9- 1	8-14
First Bank Stock Corp. (s-a)	40c	9-10	8-20
First York Corp., common	50c	8-21	7-21
$2 preferred (s-a)	$1	1-1-49	12- 1
Florida Power Corp., 4% pfd. (quar.)	$1	8-15	7-30
4.90% preferred (quar.)	$1.22½	8-15	7-30
Florida Power & Light, 4½% pfd. (quar.)	$1.12½	9- 1	8-11
Florida Telephone Corp., common (quar.)	15c	9-30	9-20
Ford Hotels Co. (s-a)	50c	9-10	9- 1
Ford Motor Co. of Canada, class A	‡25c	8-27	8- 6
Extra	‡25c	8-27	8- 6
Class B	‡25c	8-27	8- 6
Extra	‡25c	8-27	8- 6
Foster & Kleiser Co., common	12½c	8-16	8- 2
Fort Pitt Bridge Works (quar.)	25c	9- 1	8-16
Foundation Investment Co.—			
$5 non-cum. preferred (s-a)	$2.50	8-14	8- 6
Fownes Bros. & Co. (quar.)	15c	8-16	8- 2
Franklin Simon & Co.—			
4½% convertible preferred (quar.)	56¼c	9- 1	8-16
Freeport Sulphur Co. (quar.)	62½c	9- 1	8-13
Fruehauf Trailer Co., common (quar.)	25c	9- 1	8-18
4% preferred (quar.)	$1	9- 1	8-18
Gabriel Steel Co. (irreg.)	25c	8-16	7-30
Gair (Robert) Company, common (quar.)	10c	9-30	9-10
6% preferred (quar.)	30c	9-30	9-10
6% preferred (quar.)	30c	12-20	12- 9
Gair Co. of Canada, Ltd., 4% pfd. (quar.)	‡$1	9- 1	8-16
Gamewell Company (quar.)	25c	8-16	8- 6
Gar Wood Industries, 4½% pfd. (accum.)	$1.12½	8-15	8- 2

Digitized for FRASER
http://fraser.stlouisfed.org/

Name of Company	Per Share	When Payable	Holders of Rec.
General Baking Co., $8 pfd. (quar.)	$2	10- 1	9-17
$8 preferred (quar.)	$2	10- 1	9-17
General Cigar Co., common	25c	9-15	8-16
7% preferred (quar.)	$1.75	9- 1	8-16
General Finance Corp., common (quar.)	5c	8-16	8- 2
4% convertible preferred C (s-a)	$1	11-25	11-10
5% preferred A (s-a)	25c	11-25	11-10
General Foods Corp., common (quar.)	50c	8-16	7-26
General Metals Corp. (increased)	50c	8-16	7-31
General Mills, Inc., 3¾% pfd. (quar.)	84⅜c	9- 1	8-10*
General Outdoor Advertising Co., common	25c	9-11	8-20
6% preferred (quar.)	$1.50	8-14	7-31
General Paint Corp. (quar.)	37½c	8-16	8- 2
General Public Utilities (quar.)	20c	8-16	7-15
General Refactories Co. (quar.)	50c	9-29	9- 7
General Steel Castings, $6 pfd. (accum.)	$2.25	8-20	8-10
General Steel Wares, Ltd., common (quar.)	‡20c	8-16	7-19
Georgia-Carolina Brick & Tile Co. (quar.)	50c	9-10	9- 2
Extra	50c	9-10	9- 2
Georgia-Pacific Plywood & Lumber Co.—			
$1 preferred	15c	8-23	----
Gilbert (A. C.) Co., $3.50 preferred	87½c	10- 1	----
Girdler Corp. (quar.)	25c	9-15	9- 3
Glidden Company, common (quar.)	35c	10- 1	9- 3
4½% preferred (quar.)	56¼c	10- 1	9- 3
Goodall Rubber Co.	15c	8-16	8- 2
Special	10c	9-15	9- 1
Goodall-Sanford, Inc., common (quar.)	37½c	9- 1	8-16
4% preferred	$1	9- 1	8-16
Goodyear Tire & Rubber Co., com. (quar.)	$1	9-15	8-16
$5 convertible preferred (quar.)	$1.25	9-15	8-16
Gordon Mackay Stores, Ltd., class A (quar.)	‡12½c	9-15	8-14
Class B (quar.)	‡12½c	9-15	8-14
Extra	‡12½c	9-15	8-14
Gorham Mfg. Co. (irreg.)	$2	9-15	9- 1
Gossard (H. W.) Co. (quar.)	35c	9- 1	8- 6
Grace National Bank (N. Y.) (s-a)	$2	9- 1	8-25
Grafton & Co., Ltd., class A (quar.)	‡25c	9-15	8-25
Grand Union Co., new common (initial)	25c	8-27	8-16
Grayson-Robinson Stores			
$2.25 preferred (quar.)	56¼c	8-15	8- 2
Great Eastern Fire Insurance Co.—			
White Plains, N. Y. (s-a)	30c	9- 1	8-20
Great Lakes Dredge & Dock Co. (quar.)	25c	8-14	7-30
Great Lakes Engineering Works, common	15c	9-15	8- 7
Great West Coal, Ltd. (irreg.)	‡50c	8-14	7-31
Greenfield Tap & Die Corp. (quar.)	30c	9- 3	8-23
Griggs Cooper & Co.—			
5% 1st preferred (quar.)	$1.25	10- 1	9-25
Group Securities, Inc.—			
Agricultural Shares	7c	8-31	8-13
Extra	5c	8-31	8-13
Automobile Shares	9c	8-31	8-13
Extra	2c	8-31	8-13
Aviation Shares	4c	8-31	8-13
Building Shares	10c	8-31	8-13
Chemical Shares	7c	8-31	8-13
Extra	3c	8-31	8-13
Electrical Equipment Shares	15c	8-31	8-13
Extra	5c	8-31	8-13
Food Shares	10c	8-31	8-13
Fully Administered Shares	7½c	8-31	8-13
Extra	4½c	8-31	8-13
General Bond Shares	10c	8-31	8-13
Extra	2c	8-31	8-13
Industrial Machinery Shares	11c	8-31	8-13
Institutional Bond Shares	9c	8-31	8-13
Investing Company Shares	14c	8-31	8-13
Extra	5c	8-31	8-13
Low Priced Shares	7c	8-31	8-13
Extra	8c	8-31	8-13
Merchandising Shares	7c	8-31	8-13
Extra	3c	8-31	8-13
Mining Shares	9c	8-31	8-13
Petroleum Shares	11½c	8-31	8-13
Extra	6½c	8-31	8-13
Railroad Bond Shares	3c	8-31	8-13
Extra	1c	8-31	8-13
Railroad Equipment Shares	6c	8-31	8-13
Railroad Stock Shares	6c	8-31	8-13
Extra	2c	8-31	8-13
Steel Shares	8c	8-31	8-13
Extra	2c	8-31	8-13
Tobacco Shares	6c	8-31	8-13
Utilities Shares	5c	8-31	8-13
Gypsum Lime & Alabastine of Canada, Ltd.—			
Quarterly	$25c	9- 1	7-31
Gulf Oil Corp. (quar.)	75c	10- 1	9- 1
Hajoca Corp. (quar.)	75c	9- 1	8-13
Hale Bros. Stores, Inc. (quar.)	25c	9- 1	8-14
Halliburton Oil Well Cementing Co.—			
Quarterly	37½c	12-20	12-10
Hallnor Mines, Ltd.	‡7c	9- 1	8-10
Hamilton Cotton, Ltd. (quar.)	‡22½c	9- 1	8-10
Hamilton Watch Co., common (quar.)	25c	9-15	8-17
4% preferred (quar.)	$1	9-15	8-17
Hammermill Paper Co., common (quar.)	37½c	9-10	8-20
4¼% preferred (quar.)	$1.06¼	10- 1	9-10
4½% preferred (quar.)	$1.12½	10- 1	9-10
Hammond Instrument, 6% preferred	75c	8-15	----
Hancock Oil Co. of California—			
Class A (quar.)	50c	9- 1	8-16
Extra	25c	9- 1	8-16
Class B (quar.)	50c	9- 1	8-16
Extra	25c	9- 1	8-16
Harris (A.) & Co., 5½% pfd. (quar.)	$1.37½	11- 1	10-20
Harrisburg Gas Co., 4½% preferred (quar.)	$1.12½	10-15	9-30
Hemisphere International Co.—			
Quarterly	15c	10- 1	9-15
Hercules Cement Corp. (quar.)	25c	10- 1	9-21
Hercules Powder Co., 5% pfd. (quar.)	$1.25	8-14	8- 3
Hershey Chocolate Corp., common (quar.)	37½c	8-14	7-24
$4 convertible preferred (quar.)	$1	8-14	7-24
Hewitt-Robbins, Inc. (quar.)	25c	9-15	8-26
Heywood-Wakefield Co., common	$1	9-10	8-27
7% preferred B (quar.)	31c	9- 1	8-20
Hibbard, Spencer, Bartlett & Co.—			
Common (monthly)	25c	8-27	8-17
Common (monthly)	25c	9-24	9-14
Common (monthly)	25c	10-29	10-19
Hires (Charles E.) Co. (reduced quar.)	20c	9- 1	8-13
Hobart Mfg. Co. (quar.)	25c	9- 1	8-16
Holophane Company	75c	8-12	7-22
Holt (Henry) $1 class A (quar.)	25c	9- 1	8-23
Hooker Electrochemical, common	30c	8-27	8- 3
$4.25 preferred (quar.)	$1.06¼	9-28	9- 3
Hormel (Geo. A.) & Co., common	62½c	8-16	7-24
6% preferred (quar.)	$1.50	8-16	7-24
5% preferred (quar.)	$1.25	9- 1	8-12
Houdaille-Hershey Corp.—			
$2.25 convertible preferred (quar.)	56¼c	10- 1	9-16
Howard Stores Corp., common (quar.)	37½c	9- 1	8-12
4¼% preferred (quar.)	$1.06¼	9- 1	8-12
Howe Plan Fund, Inc.	5c	8-20	7-30
Howe Sound Co. (quar.)	50c	9-15	9- 3
Hudson Bay Mining & Smelting, Ltd.	‡$1	9-13	8-13
Hudson Motor Car. (quar.)	10c	9- 1	8- 7
Extra	10c	9- 1	8- 7
Hussmann Refrigreator—			
$2.25 preferred (quar.)	56¼c	8-16	8- 2
Humble Oil & Refining (increased)	$1.25	9-10	8-11
Hunt Foods, Inc., common (quar.)	25c	8-31	8-16
5% preferred series A (quar.)	12½c	9- 1	8-16
5% preferred (quar.)	12½c	9- 1	8-16
Huston (Tom) Peanut Co. (quar.)	25c	8-14	8- 4
Huttig Sash & Door Co., common	50c	9-13	9- 6
5% preferred (quar.)	$1.25	9-30	9-20
5% preferred (quar.)	$1.25	12-30	12-20
Hydraulic Press Mfg., 6% pfd. (quar.)	37½c	9- 1	8-20
Idaho Power Co., common (quar.)	45c	8-20	7-26
Illinois Central RR. Co., 6% non-cum. pfd.	$3	9- 1	8-11
Illinois Zinc Co. (quar.)	15c	8-20	8- 2*
Imperial Varnish & Color, Ltd., common	‡20c	9- 1	8-20
$1.50 conv. partic. preferred (quar.)	‡37½c	9- 1	8-20
Indiana Gas & Water (quar.)	30c	9- 1	8-13
Indianapolis Water, class A (quar.)	20c	9- 1	8-10
5% preferred A (quar.)	$1.25	10- 1	9-13
4½% preferred series B (quar.)	$1.06¼	10- 1	9-13
Ingersoll-Rand Co., new common (initial)	75c	9- 1	8- 9
Special	75c	9- 1	8- 9
Inland Steel Co.	50c	9- 1	8-18
Inspiration Consolidated Copper Co.	50c	9-21	9- 3
Institutional Shares, Ltd.—			
Stock and bond group (quar.)	25c	8-31	7-30
International Business Machines (quar.)	$1	9-10	8-20
International Educational Publishing Co.—			
$3.50 preferred (accum.)	30c	12-31	10-30
International Harvester, 7% pfd. (quar.)	$1.75	9- 1	8- 5
International Holdings, Ltd.	‡60c	8-16	7-15
International Railways of Central America—			
5% preferred (accum.)	$1.25	8-16	8- 5*
Intertype Corp.	40c	9-15	9- 1
Investment Foundation, Ltd.—			
6% convertible preferred (quar.)	‡75c	10-15	9-15
Investors Stock Fund, Inc. (quar.)	14c	8-20	7-30
Iron Fireman Manufacturing (quar.)	30c	9- 1	8-10
Quarterly	30c	12- 1	11-10
Jacksonville Gas Corp. (quar.)	35c	8-16	7-26
Johnson & Johnson (quar.)	10c	9-11	8-26
Johnson Oil Refining Co., common	20c	10- 1	9-25
Jones Estate Corp.	20c	8-17	8- 5
Jones & Laughlin Steel Corp., common	50c	10- 5	9- 3
5% preferred A (quar.)	$1.25	10- 1	9- 3
Kansas City Power & Light—			
3.80% preferred (quar.)	95c	9- 1	8-13
Kawneer Company	25c	9-30	9-11
Kentucky Utilities, 4¾% pfd. (quar.)	$1.18¾	9- 1	8-16
Kern County Land (quar.)	75c	9- 3	8-13
Extra	25c	9- 3	8-13
Kerr-Addison Gold Mines, Ltd.	‡3c	8-27	7-31
Kerr Lake Mines, Ltd.	‡5c	8-18	8- 4
Kerite Company, new common (initial)	50c	9-15	9- 1
Keystone Pipe & Supply, 5% preferred (s-a)	$2.50	12-30	----
Kingsbury Cotton Oil, common (quar.)	10c	8-20	8-10
Common (quar.)	10c	11-20	11-10
Kinney (G. R.), Inc., common	25c	9-27	9-10
Extra	15c	9-27	9-10
$5 prior preferred (quar.)	$1.25	8-25	8-10
Kirsch Company, $1.50 preferred (quar.)	37½c	10- 1	9-21
$1.50 preferred (quar.)	37½c	1-2-49	12-22
$1.50 preferred (quar.)	37½c	4-1-49	3-22
Knickerbocker Fund	10c	8-20	7-31
Knudsen Creamery Co., 60c preferred (quar.)	15c	8-25	8-14
Koppers Co., Inc., common	40c	10- 1	9-10
4% preferred (quar.)	$1	10- 1	9-10
Kresge (S. S.) Company (quar.)	50c	9-10	8-17
Kress (S. H.) & Co., (quar.	50c	9- 1	8-10
Kroehler Mfg., 4½% preferred A (quar.)	$1.12½	9-29	9-22
4½% preferred A (quar.)	$1.12½	12-28	12-22
Kroger Company (quar.)	60c	9- 1	8-10
Kroger Co., 6% 1st preferred (quar.)	$1.50	10- 1	9-15
7% 2nd preferred (quar.)	$1.75	11- 1	10-15
Kysor Heater	15c	8-16	8- 2
L'Aiglon Apparel, Inc. (quar.)	10c	8-10	7-28
Extra	10c	8-10	7-28
Lafayette National Bank (Brooklyn, N. Y.)	50c	8-16	7-31
Lakey Foundry & Machine Co.	25c	8-23	8- 9
Lake of the Woods Milling Co., Ltd.—			
Common (quar.)	‡40c	9- 1	8- 3
7% preferred (quar.)	‡$1.75	9- 1	8- 3
Lamaque Gold Mines, Ltd.	‡10c	10- 1	8-12
Lamston (M. H.), Inc. (quar.)	7½c	9- 1	8-18
Lane Bryant, Inc. (quar.)	25c	9- 1	8-13
Lansing Company	30c	8-16	----
Lanston Monotype Machine Co. (quar.)	50c	8-31	8-16
Lansing Stamping Co.	8c	9- 2	8-10
Laura Secord Candy Shops, Ltd. (quar.)	‡20c	9- 1	8- 2
Le Tourneau (R. G.), Inc., $4 pfd. (quar.)	$1	9- 1	8- 9
Lea Fabrics, Inc. (irreg.)	37½c	8-31	8-10
Lees (James) & Sons (quar.)	35c	9- 1	8-16
Legare Co., Ltd., 6% conv. pfd. (accum.)	‡$1.50	8-16	7-23
Leitch Gold Mines, Ltd.	‡2c	8-16	7-30
Lehigh Portland Cement (increased quar.)	50c	9- 1	8-10
Leland Electric, 5% preferred (quar.)	31¼c	9- 1	8-15
Libby-Owens-Ford Glass (quar.)	50c	9-10	8-25
Life Savers Corp.	40c	9- 1	8- 2
Liggett & Meyers Tobacco Co. (quar.)	$1	9- 1	8-10
Quarterly	30c	11- 1	10-23
Lima-Hamilton Corp. (quar.)	15c	10- 1	9-15
Lindsay Light & Chemical	65c	8-18	8- 7
Link-Belt Co. (increased)	$1	9- 1	8- 4
Lionel Corp., new common (initial quar.)	15c	8-31	8-11
Liquid Carbonic Corp., common (quar.)	25c	9- 1	8-14
3½% preferred (quar.)	87½c	9- 1	8-14
Little Miami RR. Co.—			
Original capital	$1.10	9-10	8-24
Original capital	$1.10	12-10	11-24
Original capital	$1.10	3-10-49	2-24
Special Guaranteed (quar.)	50c	9-10	8-24
Special Guaranteed (quar.)	50c	12-10	11-24
Special Guaranteed (quar.)	50c	3-10-49	2-24
Loblaw Groceterias Co., Ltd.—			
Class A (quar.)	‡25c	9- 1	8- 4
Class B (quar.)	‡25c	9- 1	8- 4
Loblaw Groceterias, Inc. (quar.)	20c	9- 1	8- 6
Lock Joint Pipe, 8% preferred (quar.)	$2	10- 1	9-21
Lone Star Gas Co. (quar.)	25c	9-13	8-20
Lorain Coal & Dock—			
5% convertible preferred (quar.)	62½c	10- 1	9-20
5% convertible preferred (quar.)	62½c	1-2-49	12-20
5% convertible preferred (quar.)	62½c	4-1-49	3-20
Louisville, Henderson & St. Louis Ry.—			
Common (s-a)	$4	8-15	8- 2
5% non-cum. preferred (s-a)	$2.50	8-15	8- 2
Louisville & Nashville RR. (quar.)	88c	9-13	8- 2
Lowenstein (M.) & Sons, common (quar.)	50c	8-16	7-23
Extra	62½c	8-16	7-23
4¼% preferred A (quar.)	$1.06	10- 1	9-10
Lowney (Walter M.), Ltd. (quar.)	‡75c	10-15	9-15
Lucky Stores, Inc.	12½c	8-16	8- 5
Lukens Steel Co. (quar.)	10c	8-16	7-30
Lynch Corporation	30c	8-16	8- 5
Lyon Metal Products, Inc. (quar.)	15c	9-15	9- 1
Extra	25c	9-15	9- 1
Lyons Finance Service, 56c class A (quar.)	14c	8-15	8-10
50c convertible preferred (quar.)	12½c	8-15	8-10
42c preferred (quar.)	10½c	8-15	8-10
M & M Woodworking Co. (quar.)	25c	8-16	8- 2
MacLaren Power & Paper, Ltd. (quar.)	‡50c	8-31	8- 7
Macmillan Company, common (quar.)	25c	8-13	8- 6
MacWhyte Company (quar.)	25c	9- 4	8-13
Madison Square Garden (quar.)	25c	8-31	8-16
Maltine Co., common (initial)	20c	8-14	8- 2
4½% preferred	$1.06¼	10-15	10- 1
Mapes Consolidated Mfg. Co. (quar.)	60c	9-15	9- 1
Marathon Corp., common (increased)	35c	8-20	7-31
5% preferred (quar.)	$1.25	10- 1	9-20
Mar-Tex Realization	5c	12- 1	11-15
Massachusetts Bonding & Insurance (quar.)	40c	8-16	8- 3
Massey-Harris, Ltd., common (quar.)	‡25c	9-15	8-21
$1.25 conv. redeemable pref. (s-a)	‡62½c	9-15	8-21
May Department Stores, common (quar.)	75c	9- 1	8-16
$3.40 preferred (quar.)	85c	9- 1	8-16
$3.75 preferred (series 1947) (quar.)	93¾c	9- 1	8-16
$3.75 preferred (quar.)	93¾c	9- 1	8-16
Martin-Parry Corp. (extra)	50c	8-24	8-10
Masonite Corp. (quar.)	50c	8-26	8- 2
Extra	$1.50	8-26	8- 2
Maytag Company (quar.)	25c	9-15	9- 1
McIntyre Porcupine Mines (quar.)	‡50¼c	9- 1	8- 3
McWilliams Dredging Co.	15c	9-15	9- 1
Mead Corporation, common	50c	9- 1	8- 6
4½% preferred (quar.)	$1.06¼	9- 1	8- 6
$2 2nd preferred (quar.)	50c	9- 1	8- 6
Meier & Frank Co. (quar.)	15c	8-14	7-31
Mercantile Stores, 7% preferred (quar.)	$1.75	8-15	7-31
Merchants Fire & Marine Assurance Corp.—			
Semi annual	50c	8-13	7-30
Extra	10c	8-13	7-30
Merck & Co., Inc., common (quar.)	60c	10- 1	9-13
$3.50 preferred (quar.)	87½c	10- 1	9-13
Merritt-Chapman & Scott Corp.—			
6½% preferred A (quar.)	$1.62½	9- 1	8-16
Common (s-a)	80c	8-16	8- 2
Metropolitan Edison Co., 3.90% pfd. (quar.)	97½c	10- 1	9- 3
Metz Brewing Co.	20c	8-16	7-31
Mid-Continent Laundries, Inc.	20c	8-14	8- 5
Midvale Company	50c	10- 1	9-13
Mid-West Abrasive Co.	5c	9- 1	8-19
Miller & Hart, Inc..			
Common	25c	10- 2	9-20
$1 prior preferred (quar.)	25c	10- 2	9-20
Minneapolis-Moline Power Implement Co.—			
$6.50 preferred (accum.)	$1.62½	8-15	7-30
Mitchell (J. S.), Ltd. (quar.)	‡75c	10- 1	9-15
Mohawk Carpet Mills, Inc.	50c	9- 9	8-27
Monarch Knitting Co., Ltd., common	‡25c	10- 1	8-31
4½% preferred (quar.)	‡$1.12½	10- 1	8-31
Monarch Life Insurance Co. (Mass.) (s-a)	$1.25	9-15	9- 1
Monroe Loan Society, 5½% pfd. (quar.)	34⅜c	9- 1	8-24
Monsanto Chemical, common (quar.)	50c	9- 1	8-10
$3.25 preferred A (s-a)	$1.62½	12- 1	11-10
$4 preferred B (quar.)	$1	9- 1	8-10
Montreal Cottons, Ltd., 7% pfd. (quar.)	‡44c	9-15	8-18
Moody's Investors Service, Inc.—			
$3 participating preferred (quar.)	75c	8-16	8- 2
Moore Corp., Ltd., common (quar.)	‡75c	10- 1	8-27
4% preferred (quar.)	‡25c	10- 1	8-27
7% preferred A (quar.)	†$1.75	10- 1	8-27
7% preferred B (quar.)	†$1.75	10- 1	8-27
Morgan (J. P.) & Co. (quar.)	$2	9-15	8-31
Morris Paper Mills, common (quar.)	25c	9-10	8-27
Extra	25c	8-10	7-27
4¾% preferred (quar.)	59⅜c	9-30	9-16
Mosinee Paper Mills Co.	20c	8-31	8-16
Mount Diablo Oil, Mining & Development			
Co. (quar.)	1c	9- 3	8-14
Extra	1c	9- 3	8-14
Mullins Mfg. Corp., $7 preferred (quar.)	$1.75	9- 1	8-14
Murphy (G. C.) Company (quar.)	37½c	9- 1	8-16
Muskegon Motor Specialties, class A (quar.)	50c	9- 1	8-16
Mutual Chemical			
6% preferred (quar.)	$1.50	9-28	9-16
6% preferred (quar.)	$1.50	12.28	12-16
Mutual Telephone Co. (Hawaii)—			
4.80% preferred A (quar.)	12c	9-12	8-23
4.80% preferred A (quar.)	12c	12-12	11-23
Nash-Kelvinator Corp.	35c	9-24	9- 1
Nashville Chattanooga & St. Louis Ry.	$1	9- 1	8- 9
National Acme Co.	50c	8-24	8-11
National Aluminate Corp. (quar.)	30c	8-16	7-31
National Automotive Fibres (increased quar.)	25c	9- 1	8-10
National Biscuit Co., common	40c	10-15	9-10*
7% preferred (quar.)	$1.75	8-31	8-10
National Cash Register Co. (quar.)	50c	10-15	9-30
National Container Corp. (Del.)—			
Common (quar.)	30c	9-10	8-16
National Cylinder Gas, common (quar.)	20c	9-10	8-10*
4¼% preferred (quar.)	$1.06	9- 1	8-10*
National Drug & Chemical Co. of Canada—			
Common	‡12½c	9- 1	8-13
Convertible preferred (quar.)	‡15c	9- 1	8-13
National Electric Welding (quar.)	2c	10-30	10-20
National Erie Corp.			
3% non-cum. 2nd preferred	$1.50	12-15	12- 5
5% non-cum. 1st preferred	$2.50	12-15	12- 5
National Gypsum Co., $4.50 pfd. (quar.)	$1.12½	9- 1	8-17
National Hosiery Mills, Ltd.—			
Class A (quar.)	‡15c	10- 1	9- 3
Class A (quar.)	‡15c	1-2-49	12- 3
Class B	‡15c	10- 1	9- 3
National Lead Co., common (quar.)	25c	9-30	9- 7
7% preferred A (quar.)	$1.75	9-15	8-23
6% preferred B (quar.)	$1.50	11- 1	10-11
National Linen Service, common (quar.)	15c	10- 1	9-15
4½% preferred (quar.)	$1.12½	10- 1	9-15
5% preferred (quar.)	$1.25	10- 1	9-15
National Malleable & Steel Castings—			
Increased	50c	9-11	8-20*
National Paper & Type Co., common (s-a)	75c	8-16	7-31
Extra	25c	8-16	7-31
5% preferred (s-a)	$1.25	8-16	7-31
National Securities & Research Corp.—			
The following sell ex-distribution on July 30. The amounts are preliminary estimates of such distributions.			
Balanced Series	10c	8-15	7-30
Preferred Stock Series	12c	8-15	7-30
Stock Series	12c	8-15	7-30
Selected Group Series	6c	8-15	7-30
Railroad Shares	7c	8-15	7-30
Railroad Equipment Shares	7c	8-15	7-30
Retail Trade Shares	7c	8-15	7-30
National Supply Co., common (quar.)	25c	10- 1	9-17
4½% preferred (quar.)	$1.12½	10- 1	9-17
National Tea Co., common (quar.)	37½c	9- 1	8-17
4¼% preferred (quar.)	58⅛c	8-15	8- 5
3.8% preferred (quar.)	47½c	8-15	8- 5
National Vulcanized Fibre (quar.)	25c	8-16	8- 2
Naumkeag Steam Cotton	50c	8-28	8-20
Neiman-Marcus, 4¼% preferred (quar.)	$1.06¼	8-15	7-30
Neilson (William), Ltd., 5% pfd. (quar.)	‡$1.25	9- 1	8-10
Neisner Bros., Inc. (quar.)	20c	9-15	8-31
Neon Products of Western Canada, Ltd.	‡40c	8-23	8- 5
Neptune Meter Co., common (quar.)	25c	8-15	8- 1
$2.40 preferred (quar.)	60c	8-15	8- 1
Nestle-Le Mur, class A (accum.)	25c	9-15	8-31
New Amsterdam Casualty (increased)	60c	9- 2	8- 2
New Haven Gas Light (quar.)	40c	9-30	9-15
New Jersey Zinc Co.	50c	9-10	8-20
New York Air Brake Co.	50c	9- 1	8-13
New York Chicago & St. Louis RR.—			
6% preferred A (accum.)	$3	10- 1	9-15
New York Dock, $5 non-cum. pfd. (irreg.)	$2	9- 1	8-16
New York State Electric & Gas Corp.—			
3¾% preferred (quar.)	93¾c	10- 1	9-10
Newmarket Manufacturing (quar.)	20c	8-16	8- 2
Extra	80c	8-16	8- 2
Newport News Shipbuilding & Dry Dock	50c	9- 1	8-16
Niagara Wire Weaving Co., Ltd.	‡40c	10- 1	9- 1
Nineteen Hundred Corp., (increased)	50c	9-10	8-31
Nopco Chemical Co., 4% pfd. ser. A (quar.)	$1	9-10	8-25
Noranda Mines, Ltd. (quar.)	‡75c	9-15	8-13
Norfolk & Washington Steamboat (s-a)	$2	8-16	8- 6
Norfolk & Western Ry., common (quar.)	75c	9-10	8-11
4% adjustment pfd. (quar.)	25c	8-10	7-14
North American Car Corp., common (quar.)	50c	9-10	8-27
$2 convertible preferred (quar.)	50c	10- 1	9-22
North American Co. (cash dividend)	25c	10- 1	9-10
Stock dividend (partial liquidating distribution) One share of Pacific Gas & Electric common on each 80 shares held. Subject to the approval of the SEC. In lieu of fractional shares of Pacific G. & E. cash will be paid in the amount of 43¾c for each 1/80th share of Pacific G. & E. held		11- 1	10- 4

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

Name of Company	Per Share	When Payable	Holders of Rec.
North American Finance Corp.—			
7% preferred	87½c	12-23	12-16
80c prior preferred	20c	10- 1	9-20
80c prior preferred	20c	12-23	12-16
North American Investment Corp.—			
6% preferred (accum.)	$1.50	9-20	8-31
5½% preferred (accum.)	$1.37½	9-20	8-31
Northern Illinois Coal Corp.	25c	8-20	8-10
Northern Liberties Gas	60c	9-13	8- 2
Northeastern Insurance Co. (Hartford)—			
Resumed	25c	8-16	7-31
Northland Greyhound Lines—			
3¾% preferred (quar.)	93¾c	10- 1	9-20
Northwestern Public Service—			
4½% preferred (quar.)	$1.12½	9- 1	8-16
Ogilvie Flour Mills, Ltd., common (quar.)	‡25c	10- 1	8-27
7% preferred (quar.)	‡$1.75	9- 1	7-28
Ohio Oil Co. (quar.)	25c	9-15	8-15
Extra	40c	9-15	8-15
Ohio River Sand, 7% preferred (accum.)	$5.25	9- 1	8-15
Ohio Seamless Tube Co.	$1.20	9-15	9- 3
Oklahoma Natural Gas, common	50c	8-16	7-30
4¾% series A preferred (quar.)	$0.59375	8-16	7-30
Old Ben Coal Corp.	15c	8-20	8-10
Olin Industries, Inc., common	15c	8-31	8-20
Oliver Corp.	50c	9-10	8-10
Extra	25c	9-10	8-10
Ontario Steel Products, Ltd., com. (quar.)	‡25c	8-14	7-15
Extra	‡25c	8-14	7-15
7% preferred (quar.)	‡$1.75	8-14	7-15
Osgood Company, class A	20c	8-14	7-31
Class B	20c	8-14	7-31
Oswego Falls Corp., 4½% pfd. (quar.)	$1.12½	10- 1	9-15
Otter Tail Power Co., new common (initial)	30c	9-10	8-31
$3.60 preferred (quar.)	90c	9- 1	8-16
Outboard, Marine & Mfg. Co.	35c	8-25	8- 2
Owens-Illinois Glass Co.	75c	8-15	7-30
Pacific Gas & Electric, 5% pfd. (quar.)	31¼c	8-16	7-30
5½% preferred (quar.)	34⅜c	8-16	7-30
6% preferred (quar.)	37½c	8-16	7-30
5% redeemable 1st preferred (initial)	8c	8-16	7-30
Pacific Lighting Corp. (quar.)	75c	8-16	7-20
Pacific Lumber Co.	$1	9- 1	8-16
Pacific Mills (cash dividend) (increased)	$1	9-15	9- 1
Stock dividend	5%	9-15	9- 1
Package Machinery	40c	9- 1	8-20
Page-Hersey Tubes, Ltd. (quar.)	‡40c	10- 1	9-15
Parkersburg Rig & Reel Co., common	25c	9- 1	8-20
$4.25 preferred (quar.)	$1.06¼	9- 1	8-20
Parkview Drugs, 35c partic. pfd. (quar.)	8¾c	8-16	8- 2
Patino Mines & Enterprises Consolidated, Inc.			
Stock dividend (One share of Paticon Co., Ltd. for each two shares held)	----	8-28	8-23
Peabody Coal Co., common (irreg.)	20c	9- 1	8- 6
6% preferred (quar.)	$1.50	9- 1	8- 6
5% preferred (quar.)	31¼c	9- 1	8- 6
Peerless Cement Corp.	25c	8-16	8- 2
Peninsular Grinding Wheel Co.	5c	8-16	7-27
Peninsular Telephone Co.—			
Common (quar.)	62½c	10- 1	9-15
Common (quar.)	62½c	1- 1-49	12-15
$1 preferred (quar.)	25c	8-15	8- 5
$1 preferred (quar.)	25c	11-15	11- 5
$1 preferred (quar.)	25c	2-15-49	2- 5
Penman's Ltd., common (quar.)	‡75c	8-16	7-15
Pennsylvania Coal & Coke	50c	8-12	7-30
Pennsylvania Electric Co.—			
3.70% preferred C (quar.)	92½c	9- 1	8- 1
4.40% preferred B (quar.)	$1.10	9- 1	8- 1
Pennsylvania Salt Mfg. Co., common	30c	9-15	8-31
Peoples Drug Stores, Inc. (quar.)	40c	10- 1	9- 8
Peoples Gas Light & Coke (increased quar.)	$1.50	10-15	9-21
Peoria & Bureau Valley RR. (s-a)	$2.50	8-10	7-23
Perkins Machine & Gear Co.—			
7% preferred (quar.)	$1.75	9- 1	8-20
Permanente Metals	26c	8-31	8-13
Permutit Company	20c	9-15	9- 7
Peter Paul, Inc.	30c	9-10	8-13
Phelps-Dodge Corp.	$1	9-10	8-17
Philadelphia Co., $6 preferred (quar.)	$1.50	10- 1	9- 1
$5 preferred (quar.)	$1.25	10- 1	9- 1
5% non-cum. preferred (s-a)	25c	9- 1	8-10
Philadelphia Electric Co., common (quar.)	30c	9-30	9- 1
$1 div. preference common (quar.)	25c	9-30	9- 1
Philadelphia Insulated Wire	25c	8-16	8- 2
Philadelphia Suburban Water, common	20c	9- 1	8-11
$3.65 preferred (quar.)	91¼c	9- 1	8-11
Philco Corp., common (quar.)	50c	9-11	8-28
3¾% preferred (quar.)	93¾c	10- 1	9-15
Phillips Screw Co. (increased)	8c	8-10	7-26
Phillips Petroleum Co. (quar.)	75c	9- 1	8- 6
Phoenix Hosiery Co.	25c	8-25	8-13
Pillsbury Mills, common (quar.)	50c	9- 1	8-11
$4 preferred (quar.)	$1	10-15	10- 1
Pittsburgh Steel Co., 5% pfd. A (accum.)	62½c	9- 1	8-17
5½% prior preference 1st series (quar.)	$1.37½	9- 1	8-17
Pittston Company (quar.)	50c	9-10	8-10
Pleasant Valley Wine	10c	8-27	8-16
Plywood, Inc. (quar.)	5c	8-26	8-12
Extra	2½c	8-26	8-12
Poor & Company, class A (quar.)	37½c	9- 1	8-14
Class B	25c	9- 1	8-14
Portland Transit Co. (quar.)	12½c	8-16	8- 2
Portsmouth Steel Corp.	25c	9- 1	8-16
Pratt Food Co. (quar.)	$2.50	9- 1	8-21
Procter & Gamble Co. (quar.)	75c	8-14	7-23*
Prosperity Co., class A (irreg.)	50c	8-16	8- 6
Class B (irreg.)	50c	8-16	8- 6
5% preferred (quar.)	$1.25	10-15	10- 5
Provincial Transport Co., Ltd. (s-a)	‡30c	8-16	7-30
Public National Bank & Trust Co. (N. Y.)—			
Quarterly	50c	10- 1	9-20
Public Service Co. of Colorado—			
4¼% preferred (quar.)	$1.06¼	9- 1	8-13
Public Service Co. of Indiana—			
Common (stock dividend)—			
6/100 of a share of Indiana Gas & Water Co. for each share held.	----	9- 1	8-14
3½% preferred quar.)	87½c	9- 1	8-14
Public Service Co. of New Hampshire—			
3.35% preferred	84c	8-16	7-30
Public Service Co. of New Mexico	25c	8-16	8- 2
Puget Sound Power & Light (quar.)	20c	8-16	7-21
Pullman, Inc. (quar.)	50c	9-10	8-18
Pure Oil Co., common (quar.)	25c	9- 1	8- 6
Extra	50c	9- 1	8- 6
5% preferred (quar.)	$1.25	10- 1	9-10
Purity Bakeries Corp. (quar.)	60c	9- 1	8-17
Purity Flour Mills, Ltd., common (s-a)	‡25c	9- 1	8-13
Quaker Oats Co., 6% preferred (quar.)	$1.50	8-31	8- 2
Quarterly Distribution Shares, Inc. (quar.)	15c	8-15	7-31
Quaker State Oil Refining Corp.	40c	9-15	8-27
Quebec Power Co., Ltd.	‡25c	8-25	7-16
Rand Mines, Ltd.—			
Less South African Non-resident Shareholders Tax of 2d.	2s	8-13	----
Rapid Electrotype Co. (quar.)	25c	9-15	9- 1
Rayonier, Inc., common (quar.)	25c	8-16	7-30
$2 preferred (quar.)	50c	10- 1	9-17
Reading Co., 4% non-cum. 1st pfd. (quar.)	50c	9- 9	8-19
Real Silk Hosiery Mills, common (quar.)	15c	9-15	8-20
5% prior preferred A (quar.)	$1.25	10- 1	9-10
7% preferred (quar.)	$1.75	10- 1	9-10
Red Owl Stores, Inc., common (quar.)	10c	8-16	8- 2
4¾% preferred A (quar.)	$1.18¾	10- 1	8-30
Regent Knitting Mills, Ltd.—			
$1.60 non-cum. preferred (quar.)	‡40c	9- 1	8-13
$1.60 non-cum. pfd (quar.)	‡40c	12- 1	11-12
Remington Rand, Inc., common	25c	10- 1	9- 9
$4.50 preferred (quar.)	$1.12½	10- 1	9- 9
Republic Investors Fund—			
6% preferred A quar.)	15c	11- 1	10-15
6% preferred B (quar.)	15c	11- 1	10-15
Republic Petroleum (quar.)	25c	9-20	9-10
Revere Copper & Brass, Inc.	25c	9- 1	8-10
Reynolds (R. J.) Tobacco Co., com. (quar.)	45c	8-16	7-26
Class B (quar.)	45c	8-16	7-26
Rheem Mfg. Co., common (quar.)	40c	9-15	8-25
4½% preferred (quar.)	$1.12½	9- 1	8-16
Rice-Stix Dry Goods—			
7% 1st preferred (quar.)	$1.75	10- 1	9-15
7% 2nd preferred (quar.)	$1.75	10- 1	9-15
Richfield Oil Corp. (quar.)	50c	9-15	8-16
Richmond Cedar Works	25c	8-12	7-30
Riegel Textile Corp., common (quar.)	50c	9-10	9- 1
$4 preferred A (quar.)	$1	9-15	9- 3
Rio Grande Valley Gas	5c	8-23	7-30
Robinson, Little & Co., Ltd., class A	‡25c	9- 1	8-14
Rochester Gas & Electric Corp.—			
4% preferred F (quar.)	$1	9- 1	8-13
Rock of Ages Corp. (quar.)	25c	9-10	9- 1
Quarterly	25c	12-10	12- 1
Rockland Gas Co., Inc. (quar.)	42½c	8-15	8- 1
Rockwell Mfg. Co.	20c	9- 4	8-20
Rockwood & Company, common (quar.)	30c	9- 1	8-16
5% preferred (quar.)	$1.25	10- 1	9-15
5% preferred A (quar.)	$1.25	10- 1	9-15
5% prior preferred (quar.)	$1.25	10- 1	9-15
Rolland Paper Co., Ltd., common (quar.)	‡15c	8-16	8- 1
4¼% preferred (quar.)	‡$1.06¼	9-15	9- 1
Rolls-Royce, Ltd. (ordinary) (interim)	‡20%	8-17	6-10
Ronson Art Metal Works (quar.)	30c	9-11	9- 2
Extra	40c	9-11	9- 2
Rose's 5, 10 & 25c Stores (quar.)	25c	8- 1	7-20
Rudd-Melikian, Inc., class A (initial)	$5	8-11	7-14
Class B (initial)	75c	8-11	7-14
Ruppert (Jacob) Co., common	12½c	9- 1	8-16
4½% preferred (quar.)	$1.12½	10- 1	9-10
Saco-Lowell Shops (quar.)	50c	8-25	8-10
Extra	75c	8-25	8-10
Stock dividend	20%	8- 9	7-19
Saguenay Power, Ltd., 4¼% pfd. (quar.)	‡$1.07	10- 1	9- 8
St. Louis San Francisco Ry.—			
5% preferred A (quar.)	$1.25	9-15	8-27
5% preferred A (quar.)	$1.25	12-15	11-29
St. Regis Paper, common (quar.)	15c	9- 1	7-30
Extra	10c	9- 1	7-30
4.40% preferred (quar.)	$1.10	10- 1	9- 3
Savage Arms	12½c	8-20	8-10
Sayre & Fisher Brick Co.—			
New common (initial)	7c	9- 1	8-16
Schenley Distillers Corp.	50c	8-10	7-20
Scott Paper Co., common (quar.)	55c	9-13	8-31
$3.40 preferred (quar.)	85c	11- 1	10-18
Scotten Dillon Co.	25c	8-14	7-30
Scovill Mfg., 3.65% preferred (quar.)	91¼c	9- 1	8-13
Scythes & Co., Ltd., common (quar.)	‡19c	9- 1	8-12
5% preferred (quar.)	‡31¼c	9- 1	8-12
Seaboard Air Line, 5% preferred	$2.50	12-31	12-10
Seaboard Oil (Del.) (quar.)	40c	9-15	9- 1
Seaboard Surety (quar.)	40c	8-16	8- 9
Sears Roebuck & Co. (quar.)	25c	9-10	8-10
Second Canadian International Investment Co., Ltd., common	‡10c	9- 1	8-13
4% participating preferred (quar.)	‡10c	9- 1	8-13
Securities Acceptance Corp., common	10c	10- 1	9-10
5% preferred A (quar.)	31¼c	10- 1	9-10
Security Banknote Co., common (quar.)	25c	9- 1	8-18
$1 preferred (quar.)	25c	9- 1	8-18
Selby Shoe Co.	12½c	9- 7	8-27
Shawinigan Water & Power Co., com. (quar.)	‡30c	8-25	7-16
4% preferred series A (quar.)	‡50c	10- 2	9- 2
Shea's Winnipeg Brewing, Ltd.—			
Class A (s-a)	‡27½c	8-16	7-31
Class B (s-a)	‡75c	8-16	7-31
Extra	‡25c	8-16	7-31
Shellmar Products Corp., com. (increased)	40c	10- 1	9-15
4¾% preferred (quar.)	59⅜c	9-30	9-15
Sheraton, Inc. (quar.)	50c	8- 2	7-19
Sherwin-Williams Co., common (quar.)	62½c	8-16	7-30
Extra	50c	8-16	7-30
4% preferred (quar.)	$1	9- 1	8-13
Signode Steel Strapping—			
Common (increased quar.)	25c	9- 1	8-18
5% preferred (quar.)	62½c	9- 1	8-18
Simmons Company	50c	9-10	8-27
Simon (Franklin) (see Franklin Simon)			
Simon (H.) & Sons, Ltd., common	‡30c	9- 1	8- 2
5% preferred (quar.)	‡$1.25	9- 1	8- 2
Simpsons, Ltd., class A	‡75c	8-25	7-23
Class B	‡$1.50	8-25	7-23
4½% preferred (quar.)	‡$1.12½	9-15	8-13
Sinclair Oil Corp. (increased quar.)	50c	8-14	7-15
Skelly Oil Co. (stock dividend)	10%	9-24	8-20
Skilsaw, Inc. (increased quar.)	50c	9-14	9- 2
Sloss-Sheffield Steel & Iron Co.	40c	9-20	9-10
Smith (Alex.) & Sons Carpet—			
Common (increased quar.)	50c	9-10	8-10
Extra	50c	9-10	8-10
3½% preferred (quar.)	87½c	9- 1	7-30
4.20% preferred (initial quar.)	$1.05	9- 1	7-30
Socony-Vacuum Oil, Inc. (quar.)	25c	9-10	8- 6
Solar Aircraft, 90c preferred (quar.)	22½c	8-15	7-31
Sonotone Corp., common (quar.)	10c	9-30	9- 1
$1.25 convertible preferred A (quar.)	31¼c	9-30	9- 1
Soundview Pulp Co. (quar.)	25c	8-31	8-14
Southam Co., Ltd. (quar.)	‡25c	8-16	7-16
South Bend Lathe Works (quar.)	60c	8-31	8-14
Southeastern Greyhound Lines (reduced)	30c	9- 1	8-12
Southern California Edison—			
4.88% preferred (quar.)	30½c	8-31	8- 5
Southern California Plastic Co. (resumed)	2c	8-15	8- 2
Southern California Water, common	81¼c	9- 1	8-16
4% preferred (quar.)	25c	9- 1	8-16
4¼% preferred (quar.)	$0.265625	9- 1	8-16
Southern Canada Power Co., Ltd.—			
Common (quar.)	‡30c	8-16	7-20
Southern Railway Co.			
5% non-cum. preferred (quar.)	$1.25	9-15	8-17
Common (quar.)	75c	9-15	8-13
Southern Spring Bed Co.	25c	8-16	8- 5
Southwestern Life Insurance Co. (quar.)	40c	10-15	10-13
Sovereign Investors	10c	10- 1	9-15
Spalding (A. G.) & Bros., Inc. (quar.)	37½c	9-15	9- 8
Spencer Kellogg & Sons (quar.)	50c	9-10	8-13
Spiegel, Inc., $4.50 conv. pfd. (quar.)	$1.12½	9-15	9- 1
Stahl-Meyer, Inc., prior preferred	$1	10- 1	9-20
Stamford Water Co. (Conn.) (quar.)	45c	8-16	8- 2
Standard Cap & Seal, $1.60 pfd. (quar.)	40c	9- 1	8-16
Standard Chemical Co., Ltd., com. (quar.)	‡10c	9- 1	7-30
5% preferred (quar.)	‡$1.25	9- 1	7-30
Standard Dredging Corp., com. (resumed)	10c	8-16	8- 5
$1.60 preferred (quar.)	40c	9- 1	8-20
Standard Oil Co. of California (Del.) (quar.)	$1	9-15	8-13
Standard Oil Co. (Ind.) (cash dividend)—			
Quarterly	50c	9-10	8- 4
Stock dividend (One share of Standard Oil Co. (N. J.) for each 100 shares held).	----	9-10	8- 4
Cash dividend (quar.)	50c	12-10	11-10
Standard Silica Corp.	12½c	8-14	8- 5
Standard Steel Spring Co. (quar.)	25c	9-10	8-18
Standard Stoker Co. (increased)	75c	9-15	8-31
Standard Tube Co., class B (irreg.)	5c	8-10	7-30
Standard Varnish Works	25c	8-16	8- 6
Standard Wholesale Phosphate & Acid Works, Inc. (quar.)	60c	9-15	9- 5
Stecher-Traung Lithograph, 5% pfd. (quar.)	$1.25	9-30	9-15
5% preferred (quar.)	$1.25	12-31	12-15
Sterchi Brothers Stores (quar.)	25c	8-13	7-30
Stein (A.) & Company (quar.)	50c	8-16	7-30
Stern & Stern Textiles—			
4½% preferred (quar.)	56c	10- 1	9-17
Stonega Coke & Coal Co (quar.)	$1	9- 1	8-13
Struthers Wells Corp., common	40c	8-16	8- 5
$1.25 preferred (quar.)	31¼c	8-16	8- 5
Stuart (D. A.) Oil Co., Ltd.—			
Class A participating preferred (quar.)	‡20c	9- 1	8-16
Participating	60c	9- 1	8-16
Suburban Electric Securities, com. (initial)	25c	9- 1	8-16
Suburban Propane Gas Co. (quar.)	15c	8-16	7-30
Sun Ray Drug Co., common (resumed)	5c	8-16	8- 2
6% preferred (quar.)	37½c	8-16	8- 2
Swan-Finch Oil Corp., 4% 2nd pfd. (quar.)	10c	9- 1	8-16
6% preferred (quar.)	37½c	9- 1	8-16
Swan Rubber Co., 4.8% pfd. (quar.)	$1.20	8- 1	7-22
Swift & Company (quar.)	40c	10- 1	9- 1
Syracuse Transit Corp.	75c	9- 1	8-16
Taggart Corp.	15c	9- 1	7-30
Tampa Electric Co.	50c	8-16	8- 4
Tampax, Inc. (quar.)	25c	8-28	8- 9
Teck-Hughes Gold Mines, Ltd. (interim)	‡5c	10- 1	8-12
Tennessee Corp.	30c	9-22	9- 2
Texas Gulf Sulphur Co. (increased)	75c	9-15	8-26
Texas Pacific Coal & Oil (quar.)	25c	9- 3	8-11
Extra	50c	9- 3	8-11
Stock dividend (One additional share for each share held)	----	9- 3	8-18
Extra	50c	9-15	8-26
Textron, Inc., $1.25 conv. pfd. (quar.)	31¼c	10- 1	9-20
Thew Shovel Co., common	25c	9- 1	8-16
7% preferred (quar.)	$1.75	9-15	9-11
Thomaston Cotton Mills, common	50c	10- 1	9-15
Common	50c	1- 1-49	12-15
Common	50c	4- 1-49	3-15
Common	50c	6-25-49	6-15
Thompson (John R.) Co. (reduced)	10c	8-16	8- 2
Tide Water Associated Oil (increased quar.)	40c	9- 1	8-10
Tide Water Power Co. (quar.)	15c	8-15	7-30
Tishman Realty & Construction (quar.)	25c	9-30	9-16
Title Insurance (St. Louis)	40c	8-31	8-21
Tivoli Brewing Co.	12½c	9- 1	8-12
Tobacco Securities Trust Co., Ltd.—			
Amer. deposit receipts ordinary (interim)	5%	9- 8	8-14
Tokheim Oil, Tank & Pump Co.	25c	8-13	8- 2
Toledo Edison, 4¼% preferred (quar.)	$1.06¼	9- 1	8-16
Trane Company (quar.)	50c	8-25	8- 6
Trinity Universal Insurance (Dallas)			
Quarterly	25c	8-16	8-10
Quarterly	25c	11-15	11-10
Truax-Traer Coal Co. (quar.)	30c	9-10	8-31
208 South La Salle Street Corp. (quar.)	62½c	10- 1	9-18
Tyer Rubber Co., $4.25 pfd. (quar.)	$1.06¼	8-14	8- 2
Union Asbestos & Rubber Co.—			
Quarterly (increased)	25c	10- 2	9-10
Union Bag & Paper Corp. (quar.)	50c	9-14	9- 7
Extra	25c	9-14	9- 7
Union Electric Co. of Missouri—			
$4.50 preferred (quar.)	$1.12½	8-16	7-31
$3.70 preferred (quar.)	92½c	8-16	7-31
$3.50 preferred (quar.)	87½c	8-16	7-31
Union Oil Co. of California—			
$3.75 preferred A (quar.)	93¾c	9-10	8-20
Common (increased quar.)	62½c	8- 9	7-10
Union Terminal Cold Storage Co.—			
$4 participating prior preferred (s-a)	$2	9- 1	8-26
United Aircraft, 5% pfd. (quar.)	$1.25	9- 1	8-16
United Artists' Theatre Circuit, Inc., com.	50c	8- 9	7-26
5% preferred (quar.)	$1.25	9-15	9- 1
United Biscuit Co. of America (quar.)	25c	9- 1	8-17
Extra	25c	9- 1	8-17
United Chemicals, Inc.	40c	9-15	9- 1
United Corp. (Del.), $3 pfd. (quar.)	75c	10- 1	9-22
United Corporation, Ltd., class A (quar.)	38c	8-15	7-15
Class B (quar.)	25c	8-31	7-31
United Electric Coal Cos. (quar.)	25c	9-10	8-24
Extra	25c	9-10	8-24
United Engineering & Foundry Co., common	75c	8-17	8- 6
7% preferred (quar.)	$1.75	8-17	8- 6
United Fuel Investments, Ltd.—			
6% class A (quar.)	‡75c	10- 1	9-10
United Grain Growers, 5% preferred A	$1	9- 1	7-31
United Illuminating Co.	55c	10- 1	9-13
United Light & Railways Co. (Del.)—			
7% prior preferred (monthly)	58⅓c	9- 1	8-16
7% prior preferred (monthly)	58⅓c	10- 1	9-15
6.36% prior preferred (monthly)	53c	9- 1	8-16
6.36% prior preferred (monthly)	53c	10- 1	9-15
6% prior preferred (monthly)	50c	9- 1	8-16
6% prior preferred (monthly)	50c	10- 1	9-15
United National Corp.—			
Non-cum. participating preferred (quar.)	20c	8-20	8-15
United Piece Dye Works—			
New 4¼% preferred (initial)	$1.41⅔	10- 1	9-15
United Specialties (s-a)	25c	8-12	7-21
Extra	25c	8-12	7-21
United Utilities & Specialty Corp.—			
Common (quar.)	10c	8-10	7-26*
U. S. Finishing Co., com. (increased quar.)	62½c	8-16	7- 1
$4 preferred (quar.)	$1	10- 1	8-19
7% preferred (quar.)	$1.75	10- 1	8-19
U. S. Guarantee, common	50c	9-30	9- 8
U. S. Hoffman Machinery Corp.—			
4¼% preferred (quar.)	$1.06¼	9- 1	8-20
U. S. Lines Co., common (quar.)	62½c	9- 2	8-20
4½% preferred (s-a)	22½c	1-3-49	12-17
U. S. Playing Card Co. (quar.)	50c	10- 1	9-15
Extra	50c	10- 1	9-15
U. S. Pipe & Foundry Co.—			
Quarterly	70c	12-20	11-30*
U. S. Radiator Corp. (stock dividend)—			
One share of common stock for each share held.	----	----	8-10
U. S. Rubber Co., common	$1	9-10	8-23
8% 1st preferred	$2	9-10	8-23
U. S. Spring & Bumper Co., common (quar.)	15c	8-16	8- 3
4½% preferred (quar.)	56¼c	9- 1	8-15
U. S. Steel Corp., common	$1.25	9-10	8- 6
7% preferred (quar.)	$1.75	8-20	8- 2
United Steel Corp., Ltd.	‡12½c	9-30	9-20
United Stores Corp., $6 conv. pfd. (quar.)	$1.50	8-16	7-30
Universal Consolidated Oil Co.—			
New common (initial quar.)	50c	8-25	8-10
Special	50c	8-25	8-10
Universal Insurance Co. (quar.)	25c	9- 1	8-13
Universal Pictures Co., Inc.—			
4¼% preferred (quar.)	$1.06¼	9- 1	8-15
Universal Products, Inc., (increased)	50c	9-10	8-31
Universal Winding Co., common	20c	9-30	9-15
90c convertible preferred (quar.)	22½c	9- 1	8-15
Utica Knitting Co.—			
5% prior preferred (quar.)	62½c	10- 1	9-20
5% prior preferred (quar.)	62½c	1-2-49	12-21
Vapor Heating Corp. —			
5% preferred (quar.)	$1.25	9-10	9- 1
5% preferred (quar.)	$1.25	12-10	12- 1
Vanadium-Alloys Steel	75c	9- 2	8-13
Virginia-Carolina Chemical Corp.—			
6% participating preferred (accum.)	$6	8-14	7-28
Virginia Coal & Iron	$1	9- 1	8-20
Virginia Dare, Ltd., 5% preferred (quar.)	‡31¼c	9- 1	8-18
Virginia Dare Stores, class A (irreg.)	15c	8-27	8- 6
Vogt Manufacturing Corp. (quar.)	20c	9- 1	8-13
Vulcan Detinning Co.			
Common	30c	9-20	9-10
7% preferred (quar.)	35c	10-20	10- 9
Wagner Electric Corp. (quar.)	75c	9-20	9- 3*
Waite Amulet Mines, Ltd.	‡40c	9-10	8-10
Walker & Co., class B	20c	8-20	7-30

Digitized for FRASER
http://fraser.stlouisfed.org/

Name of Company	Per Share	When Payable	Holders of Rec.
Walker (H.)-Gooderham & Worts, Ltd.—Quarterly	‡37½c	9-15	8-20
Ward Baking Co., common (increased quar.)	25c	10- 1	9-14
Special	20c	8-18	8- 2
5½% preferred (quar.)	$1.37½	10- 1	9-14
Warren (S. D.) Company, new com. (initial)	35c	9- 1	8-14
$4.50 preferred (quar.)	$1.12	9- 1	8-14
Warren Petroleum Corp. (quar.)	20c	9- 1	8-16*
Washington Gas Light—			
$4.50 preferred (quar.)	$1.12½	8-10	7-24
$4.25 preferred (quar.)	$1.06¼	8-10	7-24
Waterloo, Cedar Falls & Northern RR.	25c	10-15	10- 1
Waterous, Ltd., class A	‡20c	8-15	7-31
Waukesha Motor Co. (extra)	25c	8-30	7-31
Wellington Fire Insurance (s-a)	$1.75	8-16	8-12
Wellman Engineering Co.	15c	9- 1	8-17
Wentworth Mfg. Co. (quar.)	12½c	8-20	8- 2
Wesson Oil & Snowdrift, $4 pfd. (quar.)	$1	9- 1	8-13
West Ohio Gas Co. (quar.)	17½c	9-20	9- 5
West Penn Electric Co.—			
7% preferred (quar.)	$1.75	8-16	7-19
6% preferred (quar.)	$1.50	8-16	7-19
West Virginia Coal & Coke Co.	35c	9-13	8-30
Westgate Greenland Oil Co. (stock dividend)	50%	8-14	8- 2
Westmoreland Coal Co.	$1	9-15	8-31
Westmoreland, Inc. (quar.)	25c	10- 1	9-15
Weston (George), Ltd., 4½% pfd. (quar.)	‡$1.12½	9- 1	8-13
West Virginia Pulp & Paper—			
4½% preferred (quar.)	$1.12½	8-16	8- 2
Western Pacific RR. Co.			
Common (quar.)	75c	8-16	8- 2
Common (quar.)	75c	11-15	11- 1
Common (quar.)	75c	2-15-49	2- 1
5% preferred A (quar.)	$1.25	8-16	8- 2
5% preferred A (quar.)	$1.25	11-15	11- 1
5% preferred A (quar.)	$1.25	2-15-49	2- 1
Western Tablet & Stationery Corp.—			
5% preferred (quar.)	$1.25	10- 1	9-17
Westinghouse Air Brake (quar.)	50c	9-15	8-16
Westinghouse Electric Corp., common	25c	9- 1	8-10
3½% preferred A (quar.)	87½c	10- 1	9-10
3.80% preferred B (quar.)	95c	10-1	9-10
Weston Electric Instrument Corp. (quar.)	50c	9-10	8-23
Westvaco Chemical Corp.	35c	9- 1	8-10
Wheeling & Lake Erie Ry., common (quar.)	75c	10- 1	9-22
Extra	68¾c	10- 1	9-22
Whitaker Paper, new common (initial)	$1	10- 1	9-13
Whitehall Cement Mfg.			
7% non-cum. preferred (s-a)	$1.75	11- 1	10-22
White (S. S.) Dental Mfg. Co. (quar.)	37½c	8-14	7-30
White's Auto Stores, Inc. (quar.)	12½c	8-15	8- 1
Wilkes-Barre Lace Mfg. (quar.)	30c	9- 1	8-16
Special	40c	9- 1	8-16
Wilcox Oil Co. (quar.)	10c	8-16	7-30
Wilson Line, 5% 1st preferred (s-a)	$2.50	8-16	8- 2
Winters & Crampton Corp.—			
New common (initial)	50c	8-27	8- 4
Wisconsin Electric Power, common	25c	9- 1	8- 3
6% preferred (quar.)	$1.50	10-31	10-15
3.60% preferred (quar.)	90c	9- 1	8-16
Wisconsin Power & Light Co.	28c	8-14	7-31
Wisconsin Public Service, common	20c	8-20	7-15
Wood Newspaper Machinery—			
5% convertible preferred (quar.)	31¼c	9- 1	8-20
Woodall Industries, Inc., common (quar.)	25c	8-31	8-13
5% convertible preferred (quar.)	31¼c	9- 1	8-13
Woolworth (F. W.) Co. (quar.)	50c	9- 1	8-10
Woolworth (F. W.) & Co., Ltd.—			
Ordinary (interim)	a15%	8-23	7- 2
Wool Combing Co. of Canada, Ltd.	‡40c	10-11	9-25
Worthington Pump & Machinery Corp., com	25c	9-20	9- 1
4½% prior preferred (quar.)	$1.12½	9-15	9- 1
4½% convertible prior preferred (quar.)	$1.12½	9-15	9- 1
Wrigley (Wm.), Jr. Co.—			
Monthly	25c	9- 1	8-20
Monthly	25c	10- 1	9-20
Monthly	25c	11- 1	10-20
Monthly	25c	12- 1	11-20
Wright Aeronautical Corp., com. (special)	$5	8-23	8- 9
Common	$5	11-30	11-15
Wyandotte Worsted (quar.)	10c	8-31	8-16
Extra	10c	8-31	8-16
Wysong & Niles Co., common	10c	9-15	8-31
Common	10c	12-15	11-30
Common	10c	3-15-49	2-28
Common	10c	6-15-49	5-31
Yale & Towne Manufacturing	25c	10- 1	9-10
York Corp., 4½% preferred (quar.)	56¼c	10- 1	9-17
Youngstown Sheet & Tube Co.	$1	9-15	8-13

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

General Corporation and Investment News

(Continued from page 12)

COMPARATIVE EARNINGS STATEMENT

Period End. Mar. 31—	3 Months 1948	3 Months 1947	3 Months 1946	12 Months 1948
Operating revenues	$13,122,731	$12,003,270	$10,081,929	$70,157,635
Operating expenses	17,006,519	17,124,415	10,667,614	73,684,156
Net loss from oper.	$3,883,788	$5,121,145	$585,685	$3,526.521
Other deductions (net)	414,203	250,526	165,856	1,219,165
Net loss before inc. taxes	$4,297,991	$5,371,671	$751,541	$4,745,686
Prov. for Fed. and State income taxes	747,457	*Cr*1,921,000	*Cr*239,000	*Cr*871,457
Net loss	$3,500,534	$3,450,671	$512,541	$3,874,229

—V. 168, p. 89.

United Aircraft Corp. (& Subs.)—Earnings—

Quarters Ended March 31—	1948	1947	1946
Sales of aero. products, parts & serv.	$54,920,363	$41,049,279	$26,398,364
Royalties & other inc. from licensees	20,957	63,829	61,549
Other income (net)	135,476	292,621	390,985
Total	$55,077,296	$41,405,729	$26,850,898
Cost of sales	40,253,262	35,022,026	23,190,603
Depreciation and amortization	1,175,837	280,130	234,249
Engineering, development, selling & administrative expenses	8,142,055	3,801,788	5,703,835
Plant rearrangement & retir. losses	------	------	56,190
Other costs and expenses	------	------	1,594,900
†Credits	------	------	*Cr*1,594,900
Provision for Federal income tax	2,257,912	870,289	------
Net income	$3,248,230	$1,431,496	*$505,921
Common shares outstanding	2,656,701	2,656,701	2,656,701
Earnings per share	$1.10	$0.41	Nil

*Loss. †Transfer from reserve for transformation to postwar conditions, $781,631; reimbursable under war contract termination claims, etc., $813,269.—V. 167, p. 1964.

Union Pacific RR.—Vice-President Dies—

W. H. Guild, a Vice-President, died in Denver, Colo., on July 29 at the age of 64.—V. 168, p. 89.

United Chemicals, Inc.—Management Favors Westvaco Merger—

A special meeting of stockholders will be held on Aug. 30, to consider and take action upon the proposal of the board of directors to vote the common stock of Westvaco Chemical Corp., owned by United Chemicals, Inc., in favor of the adoption of the agreement of merger dated as of July 6, 1948, whereby Westvaco Chemical Corp. will be merged into Food Machinery Corp. (the name of which will be changed to Food Machinery & Chemical Corp.).

There were outstanding 100,130 shares of United common stock on July 1, 1948, the holders of which will be entitled to vote at the meeting and will each be entitled to one vote in person or by proxy for each share of stock registered in their name on the record date, July 29, 1948.

The United corporation owned on July 1, 1948, 144,051 shares of the common stock of Westvaco Chemical Corp. which represents approximately 21% of its voting stock. If the merger becomes effective the corporation will own 180,053 shares of the merged company which will represent approximately 8% of its voting stock.

The company pursuant to an offer made to its stockholders under date of May 11, 1948, exchanged 2,469 shares of Westvaco Chemical Corp.'s common stock for 1,870 shares of its own common stock.—V. 168, p. 89.

United Corp.—Preferred Retirement Plan Gets Approval With Changes—

The SEC on Aug. 4 conditionally approved corporation's preferred stock retirement plan.

The Commission conditioned its approval on United making a slight change in the portfolio assets to be given in exchange.

On the amended basis, holders of each preference share will receive $6 cash, one share of Public Service Electric & Gas Co. common, one share of Columbia Gas System common and three-tenths share of Cincinnati Gas & Electric Co. common.

The SEC said such an exchange would give preference stockholders a package having foreseeable earnings ranging from $4.29 to $5.55 annually and reasonably foreseeable dividends of from $3.13 to $3.60 annually. It said these fairly compensate the preference stockholders for the rights they are called on to surrender through the exchange.

The plan will enable the corporation to resume common dividend payments which have been in suspense since 1939, the SEC stated. —V. 167, p. 2366.

United Electric Coal Companies—Extra Distribution—

The directors on July 29 declared a regular dividend of 25 cents a share plus an extra dividend of 25 cents a share on the common stock, payable Sept. 10 to holders of record Aug. 24, 1948. No extra distribution was made last year.—V. 167, p. 2694.

United Gas Improvement Co.—Earnings—

Period End. March 31—	1948—3 Mos.	1947	1948—12 Mos.	1947
Dividends	$875,968	$843,317	$3,413,237	$3,176,822
Interest and other inc.	137,345	96,636	532,691	451,749
Total income	$1,013,313	$939,953	$3,945,978	$3,628,571
Ordinary expenses	192,772	170,852	673,355	720,962
Provision for Federal & State taxes	73,462	68,773	286,439	276,351
Other deductions	------	19,900	49,749	75,103
Net income	$757,079	$680,428	$2,936,405	$2,556,155
Income appropriated to special fund reserve	582	559	1,152	1,107
Balance available for capital stock	$756,497	$679,869	$2,935,253	$2,555,048
*Earnings per share	$0.43	$0.43	$1.87	$1.63

*On 1,566,373 shares of capital stock outstanding March 31, 1948.

COMBINED EARNINGS (Company and Subsidiaries)

Period End. March 31—	1948—3 Mos.	1947	1948—12 Mos.	1947
Utility subsidiaries—				
Operating revenues	$4,570,266	$3,988,362	$16,355,990	$15,185,474
Oper. expenses, maint., depr. & prov. for tax.	4,026,254	3,381,474	14,292,092	12,705,630
Net oper. revenues	$544,012	$606,888	$2,063,898	$2,479,844
Other income (net)	216,656	236,304	695,596	656,782
Gross income	$760,668	$843,192	$2,759,494	$3,136,626
Income deductions	94,786	96,429	342,518	412,467
Net income	$665,882	$746,763	$2,416,976	$2,724,159
Divs. on pfd. stocks, other prior deducts. and minority interests	74,432	85,580	312,053	385,227
Bal. of earnings of utility subs. applic. to U. G. I. Co.	$591,450	$661,183	$2,104,923	$2,338,932
The U. G. I. Co.—				
Divs., other than on cap. stocks of subs., int. & misc. income	619,544	533,888	2,422,102	2,005,267
Total	$1,210,994	$1,195,071	$4,527,025	$4,344,199
Exps., taxes and other deductions	256,816	260,084	1,010,725	1,073,523
Balance applicable to capital stock	$954,178	$934,987	$3,516,300	$3,270,676
*Earnings per share	$0.61	$0.60	$2.25	$2.09

*On 1,566,373 shares of capital stock outstanding March 31, 1948. —V. 167, p. 948.

United States Steel Corp. — Two Subsidiaries Seek Freight Rate Reductions—

Benjamin F. Fairless, President, on Aug. 2 announced that two subsidiary companies, Carnegie-Illinois Steel Corp. and American Bridge Co., have proposed to Eastern railroads reductions in freight rates aggregating approximately 40% on various iron and steel articles moving from the Pittsburgh district to the New York City and Detroit areas.

Mr. Fairless pointed out that freight rate reductions to these important consuming areas would have a beneficial effect in furthering the distribution of steel products produced in the Pittsburgh area, which, on an industry basis, accounts for approximately two-fifths of the over-all steel production in the United States.

Mr. Fairless explained that, in anticipation of an increasing tendency by steel consumers to divert shipments which formerly moved by rail to other forms of transportation, the railroads in their own interest should favor substantial reductions in their freight rates. He said that this action by steel consumers has been intensified by the recent change in pricing methods of United States Steel subsidiaries from a basing point to a mill basis.

National Tube Co. Begins Peacetime Production at Gary, Ind., Mill—

Peacetime production began Aug. 2 at the No. 2 seamless pipe mill of the Gary plant of the National Tube Co., another United States Steel subsidiary, it was announced Aug. 3 by Leo J. Mason, Vice-President of the company. The mill has been rebuilt and modernized. For a "shakedown" of perhaps 30 days, the mill will be operated on a limited one-turn basis and then will be stepped up gradually to full production.

This mill, famed for its spectacular wartime production record, has been undergoing construction and modernization since the Fall of 1946. It will be served by a new huge "doughnut-type" rotary heating furnace and a new 13-unit reheating furnace. "The rebuilt mill is the first long step in National Tube's program to improve and expand its Gary facilities for the manufacture of specialty tubing," Mr. Mason said.

Other new facilities under construction or definitely planned at Gary include another seamless tube mill of a different and even more advanced type. The No. 2 seamless mill will be able to turn out tubes from three to nine inches in outside diameter and up to 45 feet long.

The Gary plant will specialize in alloy, stainless, and carbon tubing (mechanical and pressure), such as is used extensively in dairy plants, chemical plants, all kinds of aircraft, ball and roller bearing races, industrial conveyor rolls, still tubes and many other ways.—V. 168, p. 490.

United Light & Railways Co. (& Subs.)—Earnings—

12 Months Ended March 31—	1948	*1947
Subsidiary Companies—		
Total operating revenues	$65,225,692	$57,680,218
Gas and electricity purchased for resale	5,167,932	4,299,086
Operation	24,522,503	20,098,851
Maintenance	4,053,849	3,176,726
Depreciation	5,117,273	4,843,654
State, local and miscellaneous Federal taxes	6,212,305	5,245,322
State income taxes	202,004	179,810
Federal income taxes	6,015,129	5,233,583
Operating income, before special charge below	$13,934,697	$14,603,186
Other income (net)	531,334	682,079
Gross income	$14,466,031	$15,285,265
Income deductions	3,715,024	4,979,159
Net income of subsidiaries	$10,751,007	$10,306,106
Dividends on pfd. stocks of subs. paid to public	607,765	503,209
Dividends on common stocks of subsidiaries paid to United Light & Railways Co.	5,713,962	7,178,038
Income applicable to investment in Columbus & Southern Ohio Electric Co.	------	476,443
Undistributed income of subsidiaries	$4,429,280	$3,096,307
The United Light & Railways Co.—		
Dividends on common stocks of subsidiaries	$5,713,962	$7,178,038
Dividends from American Light & Traction Co.	2,054,432	2,119,925
Other income	76,930	68,567
Total income	$7,855,334	$9,366,530
Expenses and taxes	662,024	683,287
Interest on bank loans	500,000	500,000
Net corporate income	$6,693,360	$8,183,243
Consolidated net income	11,122,640	11,279,550
Divs. on pfd. stocks of United Light & Rys. Co.	1,195,859	1,195,859
Balance applicable to common stock	$9,926,781	$10,083,691

*In view of the contemplated disposition by the company of its investment in American Light & Traction Co., the consolidated statement for 1948 does not include American Light and subsidiaries as consolidated subsidiaries. Accordingly, the statement for 1947 has been restated on a comparable basis and also restated to eliminate the revenues, expenses and other deductions of Columbus and Southern Ohio Electric Co., sold May 27, 1946, showing in lieu thereof the net effect of those items as "Income applicable to investment in Columbus and Southern Ohio Electric Co."—V. 167, p. 2795.

United Utilities & Specialty Corp.—Registration Statement Filed—

On July 29 a registration statement was filed with the SEC covering 41,000 shares of 5% cumulative convertable preferred stock ($10 par). Underwriters are Herrick, Waddell & Reed, Inc. and George R. Cooley & Co., Inc. Proceeds will be used for general corporate purposes. —V. 168. p. 89.

Utah Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$149,351	$155,792	$125,343	$119,625
Net from railway	3,300	9,493	19,991	22,167
Net ry. oper. income	13,312	*931	14,943	15,797
From Jan. 1—				
Gross from railway	881,028	1,044,871	681,764	665,419
Net from railway	286	185,085	58,007	117,910
Net ry. oper. income	23,544	70,171	9,315	77,538

*Deficit.—V. 168, p. 90.

Verney Corp.—Earnings Up—Dividend Increased—

First 24 Weeks of—	1948	1947
Net sales	$19,471,000	$13,025,812
Net earnings	2,565,956	1,335,003
Earnings per share on 639,625 common shares outstanding	$3.94	$2.00

The directors on July 30 declared a quarterly dividend of 40 cents per share on the common stock payable Sept. 1 to holders of record Aug. 13. Previously 25 cents was paid each quarter.—V. 168, p. 292.

Virginian Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$3,567,317	$2,955,893	$2,382,300	$2,539,538
Net from railway	1,493,516	1,160,669	816,472	957,611
Net ry. oper. income	1,068,601	727,961	479,504	796,098
From Jan. 1—				
Gross from railway	17,791,835	18,423,990	11,865,930	15,764,051
Net from railway	5,880,223	7,773,774	3,155,482	6,175,293
Net ry. oper. income	3,824,012	4,789,601	2,048,758	4,520,332

—V. 168, p. 90.

Warren Brothers Co.—Exchange of Old Securities—

As ordered by the District Court for the District of Massachusetts on Sept. 9, 1943, holders of all securities of the company issued prior to Dec. 7, 1942, have until Sept. 9, 1948 under the plan of reorganization, dated as of Aug. 1, 1941, to exchange their securities for securities of the reorganized company. Unless exchanged by that date old securities will cease to represent an enforceable interest in or obligation of the company and all rights in connection therewith will expire. Holders of such securities are requested to surrender them for exchange to State Street Trust Co., Boston, Mass., as agent, or to Manufacturers Trust Co., New York, N. Y., as subagent, before the close of business Sept. 9, 1948.—V. 166, p. 2466.

Wesson Oil & Snowdrift Co., Inc.—Exchange Agent—

The Guaranty Trust Co. of New York has been appointed agent in effecting the exchange of old common stock (without par value) for new common stock ($2.50 par value) on the basis of two shares of the new common stock for each share of the old common stock surrendered.—V. 168, p. 490.

West Penn Electric Co.—Weekly Output—

Power output of the electric properties of this company for week ended July 31, 1948 totaled 105,104,000 kwh., an increase of 9.24% over the output of 96,222,000 kwh. for the corresponding week of 1947. —V. 168, pp. 490 and 389.

Western Air Lines, Inc.—June Mileage—

In June, the corporation's planes flew 703,183 miles out of a total 706,284 scheduled miles for an operating efficiency of 99.56%.

Transfer Agreement Reached With Arizona Airways,

H. O. Nelson, President of Arizona Airways, Inc., and T. C. Drinkwater, President of Western Air Lines, Inc., in a joint statement released July 29 stated that agreement had been reached between the two companies providing for the transfer of the present Western Air Lines route segment between San Diego, El Centro and Yuma, to Arizona Airways.

The statement said application was being made with the Civil Aeronautics Board for approval of the agreement in order that Arizona Airways may begin operations over its present route between Phoenix-Ajo and Yuma and over the new route between Yuma and San Diego via El Centro, as soon as possible.—V. 168, p. 292.

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

Western New York Water Co.—Earnings—

Years Ended March 31—	1948	1947	1946
Operating revenues	$1,168,751	$1,105,820	$1,076,758
Operation	497,276	398,738	367,223
Maintenance	68,960	49,479	49,033
Depreciation	87,221	85,746	85,617
Real property taxes	146,683	141,666	135,183
Excise taxes	26,795	25,055	24,414
Social security taxes	6,089	5,752	5,539
Capital stock tax	------	------	405
Federal income tax	63,100	88,300	76,000
Federal excess profits tax	------	------	45,700
Net earnings	$272,627	$311,084	$287,645
Other income	740	1,443	1,733
Total income	$273,367	$312,527	$289,378
Income deductions	159,066	157,060	157,669
Net income	$114,301	$155,468	$131,709
Reversal of over accrual of prior year's taxes	------	------	Cr27,480
Appropriation to special reserve	114,301	155,468	159,189

—V. 167, p. 2073.

Western Pacific RR. Co.—Earnings—

EARNINGS OF COMPANY ONLY

June—	1948	1947	1946	1945
Gross from railway	$3,837,968	$2,931,892	$3,243,846	$5,369,736
Net from railway	882,644	504,672	399,968	2,161,222
Net ry. oper. income	551,531	225,013	165,065	628,553
From Jan. 1—				
Gross from railway	19,802,178	17,827,103	19,750,263	29,571,375
Net from railway	3,926,408	2,782,485	3,721,703	11,510,945
Net ry. oper. income	2,077,435	1,033,527	1,575,044	3,354,999

—V. 168, p. 389.

Western Ry. of Alabama—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$361,097	$319,095	$303,979	$416,951
Net from railway	69,287	71,280	41,101	124,579
Net ry. oper. income	30,782	28,983	31,242	35,316
From Jan. 1—				
Gross from railway	2,226,386	1,946,081	1,865,045	2,628,938
Net from railway	504,865	341,613	154,601	804,300
Net ry. oper. income	225,534	118,230	155,837	227,973

—V. 168, p. 90.

Western Union Telegraph Co.—Adv. Manager Retires

Retirement of H. L. Hamilton as Advertising Manager was announced on Aug. 2 by T. B. Gittings, Vice-President.

New Switching Stations Speed Message Transmission

A new era of ultra-modern telegraph communication arrived in Boston, Mass., and the New England states on Aug. 2 with the inauguration in Boston, of the world's first automatic selective switching center, it is announced.

The $2 million center feature an entirely new "electrical brain" which automatically routes outbound messages from the New England states to their destinations all over the nation. The capacity of the Boston center is three times greater than former facilities.

The new center eliminates manual retransmission of telegrams. Henceforth they will flash automatically and with vastly greater speed and accuracy between all parts of the country and Western Union offices in Massachusetts, Maine, New Hampshire, Vermont, Rhode Island and Connecticut.

The installation is one of the largest in the nationwide network of 15 high-speed switching centers fast nearing completion. Telegraph employees have been specially trained to operate and maintain the new center through which millions of telegrams will pass with lightning speed and efficiency. The center occupies two floors of the Western Union Building. The equipment, set up in aisle form, includes more than 3,000 miles of wire conductors and over a million wire connections.—V. 168, p. 389.

Westinghouse Electric Corp. — Purchases 500,000 shares of Baldwin Locomotive Works.—See latter company above.—V. 168, p. 490.

Wheeling & Lake Erie Ry.—Earnings—

June—	1948	1947	1946	1945
Gross from railway	$3,539,584	$2,483,175	$1,790,697	$2,151,102
Net from railway	1,515,013	827,543	398,655	748,042
Net ry. oper. income	927,168	527,950	255,990	280,823
From Jan. 1—				
Gross from railway	17,229,050	14,012,853	8,709,020	13,973,149
Net from railway	6,361,112	5,187,428	1,188,816	5,729,260
Net ry. oper. income	4,076,975	3,312,337	941,517	1,831,567

—V. 168, p. 194.

Wisconsin Electric Power Co.—Earnings—

	—Company Only—		—*Consolidated—	
12 Mos. End. Mar. 31—	1948	1947	1948	1947
Total oper. revenues	$41,926,817	$36,287,002	$54,597,081	$48,363,236
Purchased power	176,418	68,350	324,423	207,979
Maintenance & repairs	2,997,398	2,532,096	4,128,869	3,550,048
Prov. for doubtful accts.	10,793	8,996	19,592	16,295
Prov. for casualties and insurance	203,791	173,034	273,002	260,987
Commercial expenses	1,519,460	1,361,715	2,307,379	2,107,195
Admin. and gen. exps.	2,638,432	2,360,375	3,798,842	3,422,195
Other oper. expenses	16,033,378	12,033,688	19,406,771	14,264,301
Taxes other than inc. taxes	3,499,062	3,239,616	4,953,575	4,603,248
Federal income taxes	3,694,700	2,741,500	4,424,300	3,750,900
State income taxes	627,500	455,800	725,800	598,300
Prov. for depreciation	3,641,496	3,328,365	5,379,289	5,132,786
Net oper. revenues	$6,879,390	$7,983,468	$8,855,240	$10,449,053
Total non-oper. revs.	1,145,741	1,352,633	505,612	447,534
Gross income	$8,025,131	$9,336,101	$9,360,852	$10,896,587
Total deductions (before appropriation below)	1,830,876	2,958,641	3,100,185	4,228,429
Bal. of inc. (before approp. below)	$6,194,254	$6,377,460	$6,260,666	$6,668,157
Approp. for contingent losses on inv. in cap. stock of transp. subs.	500,000	500,000	500,000	500,000
Net income carried to earned surplus	$5,694,254	$5,877,460	$5,760,666	$6,168,157

*Company and its subsidiaries, Wisconsin Gas & Electric Co. and Wisconsin Michigan Power Co.—V. 168, p. 90.

Wisconsin Public Service Corp.—Sells Stock to Parent

The SEC on July 28 issued an order granting company's petition to sell to Standard Gas & Electric Co. an additional 175,000 shares of common stock at par ($10) per share. It is proposed that such issuance and acquisition shall occur in two steps; $1,000,000 par amount to be issued by Public Service and acquired by Standard on or before July 30, 1948, and the remaining $750,000 par amount to be issued by Public Service and acquired by Standard concurrently with the closing of the issuance and sale by Public Service pursuant to the competitive bidding requirements of $5,250,000 of its first mortgage bonds, series due Aug. 1, 1978.

Standard, upon the acquisition by it of the additional 175,000 shares of common stock of Public Service, proposes to pledge such shares with Continental Illinois National Bank & Trust Co. of Chicago, as pledgee under the Bank Loan Agreement of Standard, dated Dec. 21, 1945.—V. 168, p. 390.

(L. A.) Young Spring & Wire Corp. (& Subs.)—Earns.

9 Mos. Ended April 30—	1948	1947	1946
Gross profit	$3,697,061	$1,582,332	Dr$2,664,124
Selling and administ. expenses	864,990	646,073	642,316
†Operating profit	$2,832,071	$936,259	Dr$3,306,440
Other income	60,206	168,730	251,721
Total income	$2,892,277	$1,105,029	Dr$3,054,718
Other deductions	76,246	53,424	48,804
Provision for Federal and Canadian income taxes	1,137,200	403,583	------
Refund of prior years' income and excess profits taxes	------	Cr30,000	Cr2,710,339
Net profit	$1,678,830	$677,932	*$393,183
Capital shares outstanding	408,658	408,658	408,658
Earnings per share	$4.11	$1.66	Nil

*Loss. †After depreciation of $389,608 in 1948, $291,705 in 1947, and $332,657 in 1946.

NOTE—Operations of L. A. Young Industries of Canada, Ltd., and its subsidiary have been consolidated herein on the official rate of exchange prevailing during the nine months' period. Such operations resulted in a net profit of $246,178 ($109,980 in 1947 and loss, $26,294 in 1946) after appropriate translation of Canadian assets and liabilities at April 30.—V. 166, p. 2666.

Zetka Television Tubes, Inc.—Stock Offered—Willis E. Burnside & Co., Inc., New York, are offering 280,000 shares of common stock (par 10¢) at $1 per share. These securities are offered as a speculation.

Transfer Agent and Registrar, Registrar and Transfer Co.

HISTORY AND BUSINESS—Company was incorporated in May 1945 in New York under the name of Zetka Laboratories, Inc. Name changed to present title June 28, 1948.

In 1945 the company was engaged in secret war work for the U. S. Army's Atom Bomb project known as the Manhattan Project.

The company believes it is the only manufacturer in the United States making a 15-inch flat face cathode ray picture tube with an ion trap. The cathode ray tube, known as the picture tube, is the heart of the television receiver. The cathode ray transposes the electronic signal impulse into the television picture.

The company has been in formative and development stages during the major part of the period since its inception in May, 1945.

The company occupies a modern factory building in Clifton, N. J., with a floor space of 11,500 square feet, at a rental of $770 a month. Modern tube manufacturing equipment has been set up, including vacuum pumps, screen baking equipment, annealing ovens, welder, exhaust positions, bombarder, booster and blower, sealing machine, settling and coating tables.

The company is licensed by the Radio Corp. of America to manufacture and sell tubes upon payment of a license fee of 2½% of the net sales price as defined in the license agreement.

PURPOSE—The proceeds will be used to retire outstanding loans which totaled as of May 31, 1948, $42,564. Of this amount, $37,948 is owed to United States Television Manufacturing Corp., the principal stockholder. The balance will be added to the general funds of the company and will be used to purchase additional equipment and as additional working capital and for other general corporate purposes.

CAPITALIZATION, GIVING EFFECT TO PRESENT OFFERING

	Authorized	Outstanding
Capital stock (par 10c)	2,000,000 shs.	803,870 shs.

*This includes 10,000 shares to be issued to the underwriter for additional compensation for the sale of the 280,000 shares.

STOCK PURCHASE WARRANTS—The stockholders on June 28, 1948 approved the issuance of 50,000 stock purchase warrants which are to be sold to the underwriter. Each stock purchase warrant entitles the registered holder thereof to purchase during a five-year period beginning 15 months after the commencement of this public offering one share of common stock (par 10c) at $1.10 per share. The warrants which are sold for 1 cent per warrant will contain a provision against sale or transfer by the holder during the life of the warrant for a consideration greater than 1 cent per warrant. They also contain a provision requiring the written consent of the underwriter to any transfer of registered ownership.—V. 168, p. 490.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Mobile County (P. O. Mobile), Ala.

Bond Offering—E. C. Doody, Clerk of County Board of Revenue and Road Commissioners, will sell at public auction at 10:30 a.m. (CST) on Aug. 24 an issue of $1,190,000 not to exceed 5% interest series of 1948 bonds, divided as follows:

$660,000 general high school building bonds. Due on Aug. 1, as follows: $17,000 from 1951 to 1967; $32,000 in 1968; $33,000 in 1969, and $34,000 from 1970 to 1978, all inclusive.

440,000 Prichard High School bonds. Due on Aug. 1, as follows: $12,000 from 1951 to 1967; $20,000 from 1968 to 1970, and $22,000 from 1971 to 1978, all inclusive.

90,000 hospital bonds. Due on Aug. 1, as follows: $3,000 from 1951 to 1972, and $4,000 from 1973 to 1978, all inclusive.

Dated Aug. 1, 1948. Denomination $1,000. Principal and interest (F-A) payable at the First National Bank of Mobile, Merchants National Bank of Mobile, or at the Chemical Bank & Trust Co., New York, at the option of the holder. Separate bids are to be submitted for each issue and bidders are requested to submit bids at different rates of interest. The County will furnish the approving opinion of Chapman & Cutler of Chicago. A certified check for 2% of the issue bid for, payable to the County, is required.

Montgomery Housing Authority, Alabama

Note Sale—The $1,295,000 temporary loan notes offered on Aug. 3 were purchased by the Bessemer Trust Co., of Jersey City, as follows:

$950,000 twenty-fourth series notes, at 1.07%, plus a premium of $7.

345,000 twenty-third series notes, at 1.08%, plus $8.

Dated Aug. 3, 1948. Due Feb. 25, 1949.

ARKANSAS

Forrest City, Ark.

Bond Sale—The $650,000 water and sewer bonds offered on Aug. 3 — v. 163, p. 491 — were purchased by the W. R. Stephens Investment Co., Inc. of Little Rock, at a net interest cost of 3.34%.

CALIFORNIA

California Toll Bridge Authority (P. O. Oakland), Calif.

Bond Call—The American Trust Co. of San Francisco, the fiscal agent of the Authority, calls for payment on Sept. 1, $2,339,000 San Francisco-Oakland Bay Toll Bridge Sinking Fund revenue bonds, due Sept. 1, 1962. Said bonds will be redeemed at 103% of the principal amount plus interest thereon due on that date. Bonds are to be surrendered on said date with all interest coupons maturing on or subsequent to Sept. 1, 1948 at the principal office of the paying agent, the Bank of America National Trust & Savings Association, San Francisco, or at the Guaranty Trust Co. of New York City, at the option of the holder. Interest ceases on date called.

Dorris, Calif.

Bond Sale Details—In connection with the sale of the $20,000 water bonds to the Bank of America National Trust & Savings Association of San Francisco, as reported in our July 12 issue — v. 168, p. 195—we learn that the bonds were sold as follows: $17,000 as 4s, maturing on June 1, from 1949 to 1965, and $3,000 as 3¾s, maturing on June 1, from 1966 to 1968, all inclusive.

Indio School District, Riverside County (P. O. Riverside), Calif.

Bond Sale—The $100,000 school bonds offered on Aug. 2—v. 168, p. 390 — were purchased by the California Bank of Los Angeles, and Paine, Webber, Jackson & Curtis of Chicago, jointly, at a price of 100.037, a net interest cost of 3.188%, as follows: $30,000 as 2¾s, maturing on Sept. 1, from 1950 to 1955, and $70,000 as 3¼s, maturing on Sept. 1, from 1956 to 1969, all inclusive. Dated Sept. 1, 1948. The next highest bidder was the William R. Staats Co., for $40,000 as 3½s, and $60,000 as 3¼s, at 100.111.

Jefferson Union School District, Fresno County (P. O. Fresno), Calif.

Bond Sale—The $35,000 building bonds offered on July 27 — v. 168, p. 293—were purchased by the Bank of America National Trust & Savings Association of San Francisco, as 2s, at a price of 100.111, a basis of 1.962%. Dated Aug. 1, 1948. Due serially on Aug. 1, from 1949 to 1953 inclusive. The next highest bidder was the Security-First National Bank, Los Angeles, for 2¼s, at 100.28.

Los Angeles County Sch. Dists. (P. O. Los Angeles), Calif.

Bond Sale—The $340,000 Bellflower School District bonds offered on Aug. 3—v. 168, p. 491—were purchased by the Bank of America National Trust & Savings Association, of San Francisco, as 3s, at a price of 102.068, a basis of 2.777%. Dated Sept. 1, 1948. Due serially on Sept. 1, from 1949 to 1968 incl. The next highest bidder was the Security-First National Bank, Los Angeles, and R. H. Moulton & Co., jointly, for 3s, at 101.034.

Additional Sale—The $150,000 Glendora School District bonds offered at the same time were purchased by Van Denburgh & Karr, Inc., of Los Angeles, as 2¾s, at a price of 101.038, a basis of 2.613%. Dated Sept. 1, 1948. Due serially on Sept. 1, from 1949 to 1968, all incl. The next highest bidder was the Security-First National Bank, Los Angeles, and R. H. Moulton & Co., jointly, for 2¾s, at 100.304.

Los Angeles Department of Water and Power (P. O. Los Angeles), Calif.

Bonds Authorized—Two revenue bond issues totaling $19,000,000 have been approved by the Board of Commissioners. It was announced on Aug. 5. The issues also require an approval from the Mayor and City Council. Included in the issues are $10,000,000 of water system and $9,000,000 of electric system bonds. The power program does not include funds for the Owens George Hydro-Electric Development which will come from a $40,000,000 revenue bond issue authorized but not sold.

Madera County School Districts (P. O. Madera), Calif.

Bond Sale—The $397,000 Madera School District bonds offered on Aug. 2—v. 168, p. 491—were purchased by Blyth & Co. of San Francisco, at a price of 100.043. Dated Sept. 1, 1948. Due serially on Sept. 1, from 1949 to 1973 inclusive.

Additional Sale—The $29,500 Dixieland Elementary School District bonds offered at the same time were purchased by the Bank of America National Trust & Savings Association of San Francisco, at a price of 100.03. Dated Sept. 1, 1948.

Menlo Park, Calif.

Bond Offering—Margaret A. Becker, City Clerk, will receive sealed bids until 8 p.m. (Calif. Daylight Savings Time) on Aug. 24 for the purchase of $99,000 not to exceed 5% interest coupon recreation and civic center bonds. Dated Aug. 1, 1948. Denomination $1,000. Due on Aug. 1, as follows:

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

$3,000 from 1949 to 1951, and $5,000 from 1952 to 1969, all inclusive. Bidders may bid different rates of interest and may split rates irrespective of maturities, but the rates stated must be in multiples of ¼ of 1%. Principal and interest (F-A) payable at the County Treasurer's office. All bids must be unconditional. The legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco, approving the validity of the bonds, will be furnished the successful bidder without charge. A certified check for $5,000 payable to the City Treasurer, is required.

Orland Joint Union School District, Glenn and Tehama Counties (P. O. Willows), Calif.

Bond Offering — W. B. Sale, County Clerk, will receive sealed bids until 11 a.m. (PST) on Aug. 16 for the purchase of $125,000 not to exceed 5% interest coupon school bonds. Dated Sept. 1, 1948. Denomination $1,000. Due on Sept. 1, as follows: $3,000 in 1949; $4,000 from 1950 to 1955; $8,000 in 1956 and 1957; $12,000 in 1958; $16,000 in 1959; $15,000 in 1960; $9,000 in 1961, and $15,000 in 1962 and 1963. Bidders to specify the rate of interest the bonds are to bear in multiples of ¼ of 1%. Bidders will be permitted to bid different rates of interest and to split rates irrespective of the maturities of said bonds. Principal and interest (M-S) payable at the County Treasurer's office of Glenn County. All bids must be unconditional. The legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco, approving the validity of the bonds will be furnished to the successful bidder without charge.

Plumas County School District (P. O. Quincy), Calif.

No Bids Received—There were no bids received for the following bonds totaling $81,000 offered on Aug. 2—v. 168, p. 491:

$22,000 Greenville Elementary School District bonds.
14,500 Portola Elementary School District bonds.
44,500 Pioneer Elementary School District bonds.

San Mateo Union High Sch. Dist., San Mateo County (P. O. Redwood City), Calif.

Bond Offering—W. H. Augustus, County Clerk, will receive sealed bids until 11 a.m. (CDST) on Aug. 17 for the purchase of $3,225,000 not to exceed 5% interest coupon school bonds. Dated June 15, 1948. Denom. $1,000. Due on June 15, as follows: $160,000 from 1949 to 1966, and $175,000 in 1967 and 1968. Principal and interest (J-D) payable at the County Treasurer's office. Bidders will be permitted to bid different rates of interest and to split rates irrespective of the maturities of said bonds. The interest rate stated must be in a multiple of ¼ of 1%. All bids to be unconditional. The legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco, approving validity of the bonds will be furnished to the successful bidder without charge. The District will pay the cost of printing the bonds. A certified check for $10,000 payable to the County Treasurer, is required.

South San Francisco Housing Authority, Calif.

Note Sale—The $171,000 temporary loan-7th series notes offered on Aug. 3—v. 168, p. 200—were purchased by the Bessemer Trust Co., of Jersey City, at 1.04%, plus a premium of $5. Dated Aug. 26, 1948. Due Feb. 25, 1949. The next highest bidder was the Chemical Bank & Trust Co., New York, and Associates, at 1.11%.

Templeton Elementary Sch. Dist., San Luis Obispo County (P. O. San Luis Obispo), Calif.

Bond Offering—A. E. Mallagh, County Clerk, will receive sealed bids until 3.30 p.m. (Calif. Daylight Savings Time) on Aug. 16 for the purchase of $60,000 not to exceed 5% interest school bonds. Dated July 2, 1948. Denom. $1,000. Due $3,000 on July 2, from 1949 to 1968 incl. Bidders to name the rate of interest the bonds will bear. Principal and interest (J-J) payable at the County Treasurer's office. A certified check for 10% of the amount of bonds bid for, payable to the Chairman of Board of Supervisors, is required.

Yuba City, Calif.

Bond Sale—An issue of $200,000 sewer bonds was purchased recently by Paine, Webber, Jackson & Curtis, of Chicago, and the California Bank, of Los Angeles, jointly, as 2¼s, and 2¾s, at a price of 100.08, a basis of 2.61%.

CONNECTICUT

New Haven, Conn.

Bond Offering—Cecil J. Marlowe, City Comptroller, will receive sealed bids until 1 p.m. (EST) on Aug. 12 for the purchase of $2,221,000 City bonds, divided as follows:

$1,141,000 general public improvement No. 13 bonds. Due on Aug. 1, as follows: $61,000 in 1950, and $60,000 from 1951 to 1968 inclusive.
883,000 general public improvement No. 13 bonds. Due on Aug. 1, as follows: $99,000 in 1950, and $98,000 from 1951 to 1958 inclusive.
117,000 general public improvement No. 11 bonds. Due on Aug. 1, as follows: $17,000 from 1950 to 1954, and $16,000 in 1955 and 1956.
80,000 harbor improvement bonds. Due on Aug. 1, as follows: $9,000 from 1950 to 1957, and $8,000 in 1958.

New Haven Housing Authority, Conn.

Bond Offering—A. L. Johnson, Secretary, will receive sealed bids until 1 p.m. (DST) on Aug. 12 for the purchase of $2,881,000 temporary loan series M-2 notes. Dated Aug. 17, 1948. Due on March 17, 1949. The validity of the notes will be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City, and a copy of such opinion will be furnished by the Authority to the successful bidder without charge.

Stratford, Conn.

Bond Sale — The $100,000 Wilcoxson school addition bonds offered on Aug. 4—v. 168, p. 293—were purchased by F. S. Moseley & Co , of New York, as 1.60s, at a price of 100.144, a basis of 1.572%. Dated Aug. 15, 1948. Due serially on Aug. 15, from 1949 to 1958 incl. The next highest bidder was R. D. White & Co., for 1.60s, at 100.082.

DELAWARE

Wilmington Housing Authority, Delaware

Note Sale—The $1,701,000 temporary loan notes offered on Aug. 3—v. 168, p. 200—were purchased by the Central Hanover Bank & Trust Co., New York, at 1.01%, plus a premium of $25.51. Dated Aug. 26, 1948. Due Feb. 25, 1949. The next highest bidder was Salomon Bros. & Hutzler, at 1.04%, plus $22.

FLORIDA

Bradenton, Fla.

Bond Sale — The $1,200,000 water and sewer revenue bonds offered on July 30—v. 168, p. 293—were purchased by a syndicate composed of B. J. Van Ingen & Co., of New York, John Nuveen & Co., of Chicago, Stranahan, Harris & Co., Inc., of Toledo, Equitable Securities Corp., Ranson-Davidson Co., Leedy, Wheeler & Alleman, of Orlando, Clyde C. Pierce Corp., of Jacksonville, Sullivan, Nelson & Goss, of West Palm Beach, and A. M. Kidder & Co., of New York, the only bidder, as 3¾s, at a price of 97.00, a basis of 4.027%. Dated March 1, 1948. Due serially on March 1, from 1950 to 1974 incl.

Florida (State of)

Bridge Project Dropped—It has been reported that plans to finance a $22,500,000 Duval County superhighway system were dropped by the State Improvement Commission at a meeting on July 28. Original plan of the Commission was to raise funds for the project, consisting of two new bridges across the St. Johns, by the issuance of revenue bonds, said bonds to be backed by Duval County's share of State gasoline taxes, plus tolls from the new bridges. The Duval Board of County Commissioners recently withdrew its tentative approval of the project.

Pensacola Housing Authority, Fla.

Note Sale—The $445,000 temporary loan-9th series notes offered on Aug. 3 were purchased by the Bessemer Trust Co., of Jersey City, at 1.02%, plus a premium of $6. Dated Aug. 3, 1948. Due Feb. 25, 1949. The next highest bidder was the Chemical Bank & Trust Co., New York, and Associates, at 1.11%, plus $3.

Sarasota, Fla.

Certificate Sale — The $30,000 3½% water revenue certificates offered on Aug. 4—v. 168, p. 391—were purchased by the Palmer National Bank & Trust Co., of Sarasota, and the Sarasota State Bank, jointly. Dated July 15, 1948. Due on July 1, in 1949 and 1950.

GEORGIA

Valdosta, Ga.

Certificate Sale—The $2,000,000 water and sewerage revenue certificates offered on July 28—v. 168, p. 391—were purchased by a syndicate composed of R. S. Dickson & Co., of Charlotte, John Nuveen & Co., of Chicago, Stranahan, Harris & Co., Inc., of Toledo, Juran & Moody, of St. Paul, Watkins, Morrow & Co., of Birmingham, Allison-Williams Co., of Minneapolis, Courts & Co., Milhous, Martin & Co., both of Atlanta, Thornton, Mohr & Co., of Montgomery, Barney, Perry & Co., of Birmingham, and Varnedoe, Chisholm & Co., Inc., of Savannah, at a price of par, a net interest cost of 3.50%.

ILLINOIS

Barry, Ill.

Bonds Voted—At a special election held on July 20 the voters approved the issuance of $35,000 road bonds.

Chicago Park District, Ill.

Bond Call — Leroy Woodland, Treasurer of Board of Commissioners, calls for payment on Sept. 1, at par and accrued interest, on which date interest ceases, various refunding series B bonds. Dated Sept. 1, 1948. Due Sept. 1, 1955.

Upon presentation and surrender of said bonds and all interest coupons due on and after Sept. 1, 1948, thereto belonging, at the office of the Treasurer Park District, or at the First National Bank of Chicago, payment for said bonds shall be made to the holders thereof; and the privilege is extended to the holders of the bonds called for redemption to present the bonds and interest coupon due on and after Sept. 1, 1948, thereto belonging, for payment prior to that date, namely, at any time on or after Aug. 2, 1948, whereupon the holders will at once receive full payment the same amount of principal and interest as is payable on date called, on which date interest shall cease.

Cook County (P. O. Chicago), Ill.

Warrant Call—Louis E. Nelson, County Treasurer, announces that the following warrants are called for payment:

Highway warrants, Nos. 341 to 420 inclusive. Denom. $5,000.
Corporate warrants, Nos. 831 to 930 inclusive. Denom. $5,000.
Corporate warrants, Nos. 931 to 940 inclusive. Denom. $100,000.

The money for the payment of these warrants is available and will be paid on presentation through any bank or the County Treasurer. Interest to cease on Aug. 9.

Gibson City, Ill.

Bonds Voted—At a special election held on July 20 the voters approved the issuance of $60,000 street improvement bonds.

Lake County School District No. 65 (P. O. Lake Bluff), Ill.

Bond Offering — Edward W. Burkill, President of Board of Education, will receive sealed bids at his office, 38 South Dearborn Street, Chicago, until 10 a.m. (CST) on Aug. 9 for the purchase of $50,000 not to exceed 3% int. bldg. coupon bonds. Dated July 1, 1948. Denom. $1,000. Due $5,000 on Dec. 1, from 1949 to 1958 incl. Principal and interest (J-D) payable at the First National Bank, Lake Forest, or at such other bank or trust company as may be mutually agreed upon with the purchaser and the District. Rate of interest to be in multiples of ⅛ of 1%, and no bid for more than two different rates will be considered. Bids must be for all of the bonds. The bonds will be delivered with the approving opinion of Chapman & Cutler, of Chicago, and said opinion is to be paid for by the District, the printed bonds to be supplied by the successful bidder, and all bids must be so conditioned. A certified check for $500 payable to the Township School Treasurer, is required.

INDIANA

Attica, Ind.

Bond Sale Details — In connection with the sale of the $7,500 improvement bonds to Frank E. Hailstone & Co., of Cincinnati, as reported in our July 12 issue—v. 168, p. 196—we learn that the bonds were sold as 2s, at a price of 100.516, a basis of 1.88%.

Dewey Township (P. O. LaPorte), Ind.

Bond Offering — Arthur E. Stonecipher, Trustee, will receive sealed bids at the office of Howard A. DeMyer, 402 First National Bank Bldg., LaPorte, until 2 p.m. (CDST) on Aug. 14 for the purchase of $129,000 not to exceed 4½% interest bonds, divided as follows:

$64,500 school township bonds. Denom. $1,000, one for $500. Due $2,000 on July 1, 1949; $3,000 Jan. and $2,000 July 1, from 1950 to 1961, and $2,500 Jan. 1, 1962. A certified check for $500 payable to the School Township, is required.
64,500 civil township bonds. Denom. $1,000, one for $500. Due $1,000 on July 1, 1949; $2,000 Jan. and $1,000 July 1, from 1950 to 1962; $2,000 Jan. and July 1, from 1963 to Jan. 1, 1968, and $2,500 July 1, 1968. A certified check for $500 payable to the Civil Township, is required.

Dated July 15, 1948. Bidders will be required to name the rate of interest which the bonds are to bear in multiples of ¼ of 1%, and not more than one interest rate shall be named by each bidder. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be on file on the day of sale and will be furnished to the successful bidder at the expense of the Townships. No conditional bids will be considered.

Garrett School City, Ind.

Bond Sale — The $44,000 improvement bonds offered on July 30—v. 168, p. 391—were sold as 2s, at a price of 100.745, a basis of 1.90%. Dated Aug. 1, 1948. Due serially Jan. and July 1, from 1951 to 1962 inclusive.

Indianapolis, Ind.

Warrant Sale — The $875,000 temporary loan warrants offered on July 30—v. 168, p. 391—were purchased by the Fletcher Trust Co., Indiana National Bank, Union Trust Co., Indiana Trust Co., Merchants National Bank, and the American National Bank, all of Indianapolis, jointly, at 1⅛%, as follows:

$750,000 general fund bonds.
125,000 firemen's pension bonds.

New Albany Housing Authority, Indiana

Note Sale—The $570,000 temporary loan-8th series notes offered on Aug. 3 were purchased by the Bessemer Trust Co., of Jersey City, at 1.04%, plus a premium of $7. Dated Aug. 3, 1948. Due Feb. 25, 1949. The next highest bidder was the Chemical Bank & Trust Co., New York, and Associates, at $1.11%, plus $4.

Tippecanoe Township Sch. Twp. (P. O. North Webster), Ind.

Bond Offering—Ira C. Nine, Trustee, will receive sealed bids until 7 p.m. (CST) on Aug. 16 for the purchase of $35,000 not to exceed 3% interest construction bonds. Dated Aug. 20, 1948. Denomination $500. Due $1,500 on Dec. 15, 1948, and $2,000 June and $1,500 Dec. 15, from 1949 to June 15, 1958, all inclusive. Rate of interest to be in multiples of ¼ of 1%, and not more than one interest rate shall be named by each bidder. Principal and interest (J-D) payable at the Farmers State Bank, North Webster. The approving opinion of Ross, McCord, Ice & Miller of Indianapolis, will be furnished the successful bidder at the time of delivery of the bonds. A certified check for $500 payable to the School Township, is required.

Union County (P. O. Liberty), Ind.

Bond Sale Details — In connection with the sale of the $40,000 bridge bonds, to the Union County National Bank, of Liberty, as reported in our Aug. 2 issue—v. 168, p. 492 — we learn that the bonds were sold as 1½s, at par.

IOWA

Adair Indep. Sch. Dist., Iowa

Bond Sale — The $55,000 building bonds offered on July 30 were purchased by the Exchange Bank of Adair, as 2¼s, at a price of 100.309. The next highest bidder was the Carleton D. Beh Co., for 2¼s, at 100.30.

Arlington Indep. Sch. Dist., Iowa

Bond Sale — The $20,000 school bonds offered on Aug. 2 were purchased by Quail & Co., of Davenport, as 2¾s, at a price of 100.35. The next highest bidder was Ravenscroft & Co., for 2¾s, at 100.32.

Des Moines Indep. Sch. Dist., Iowa

Bond Offering — Herrold V. Mann, Secretary of Board of Directors, will receive sealed bids until 10 a.m. (CST) on Aug. 24 for the purchase of $3,250,000 building bonds. Dated Aug. 1, 1948. Due on Aug. 1, as follows: $480,000 in 1949; $485,000 in 1950; $95,000 in 1951; $85,000 in 1952; $110,000 in 1953; $25,000 in 1954; $105,000 in 1955; $75,000 in 1956; $30,000 in 1957; $25,000 from 1958 to 1960; $320,000 in 1961; $330,000 in 1962; $335,000 in 1963; $345,000 in 1964, and $355,000 in 1965, all incl. Bids will be considered on the basis of all of the bonds bearing the same coupon interest rate which shall be a multiple of ⅛ of 1%. The bonds are offered subject to the approving opinion of Chapman & Cutler, of Chicago, as to legality, and each bidder must agree to assume and pay the charges for said opinion as well as furnish the printed bonds.

Grinnell, Iowa

Bond Sale Details — In connection with the sale of the $155,000 street improvement bonds to William Blair & Co., of Chicago, as 2s, at a price of 100.645, as reported in our July 26 issue—v. 168, p. 392 —we learn the bonds mature serially on Nov. 1, from 1949 to 1965 inclusive.

Independence Indep. Sch. Dist., Iowa

Bond Sale Details — In connection with the sale of the $116,000 building bonds to Veith, Duncan & Wood, of Davenport, as 2½s, at 100.301, as reported in our July 19 issue—v. 168, p. 294—we learn that the bonds mature serially on Nov. 1, from 1949 to 1967 inclusive.

Digitized for FRASER
http://fraser.stlouisfed.org/

Monroe Indep. Sch. Dist., Iowa

Bond Sale — The $10,000 2% building bonds offered on Aug. 3 —v. 168, p. 492—were purchased by the Monroe State Bank. Due serially from 1950 to 1959 incl.

KANSAS

Topeka, Kan.

Bond Sale — The $806,078.08 bonds offered on Aug. 4—v. 168, p. 392—were sold as follows:

$124,688.25 street and alley paving bonds to W. E. Davis & Co., of Topeka, as 1½s, at a price of 101.178, a basis of 1.272%.

650,000.00 library bonds, to Beecroft, Cole & Co., Seltsam & Co., Inc., both of Topeka, jointly, as 1½s, at a price of 100.06, a basis of 1.488%.

31,389.83 sewer bonds, to the Mercantile-Commerce Bank & Trust Co., St. Louis, Stern Bros. & Co., and Burke & MacDonald, both of Kansas City, jointly, as 1½s, at a price of par.

All of the bonds are dated Aug. 15, 1948. Due serially on Aug. 15, from 1949 to 1958 incl. The next highest bidder was the Mercantile-Commerce Bank & Trust Co., St. Louis, and associates, for $650,000 as 1½s, at 100.03; $124,688.25 as 1½s, at par, and Beecraft, Cole & Co., and Seltsam &Co., jointly, for $31,389.83, as 1½s.

KENTUCKY

Casey County (P. O. Liberty), Ky.

Bond Sale—The $100,000 hospital bonds offered on Aug. 2—v. 168, p. 392 — were purchased by the Bankers Bond Co., of Louisville. Dated June 1, 1948. Due serially on Jan. 1, from 1950 to 1967 inclusive.

Estill County (P. O. Irvine), Ky.

Bond Offering—Maggie Wolfinbarger, County Court Clerk, will receive sealed bids until 10:30 a.m. (CST) on Aug. 10 for the purchase of $250,000 school building revenue bonds. Dated April 1, 1948. Denom. $1,000. Due on April 1, as follows: $8,000 in 1949; $9,000 from 1950 to 1952; $10,000 in 1953 and 1954; $11,000 in 1955 and 1956; $12,000 from 1957 to 1959; $13,000 in 1960 and 1961; $14,000 in 1962; $15,000 in 1963 and 1964; $16,000 in 1965 and 1966; $17,000 in 1967, and $18,000 in 1968. The bonds shall be non-callable prior to April 1, 1951, but shall be optional for redemption by the County on any interest payment date prior to maturity in whole or in part in the inverse order of their numbering by paying the principal thereof to the date fixed for such redemption plus a premium equal to the following percentage of the principal: If the redemption date be fixed on April 1, 1951, or thereafter, but prior to April 1, 1956, 2%; if the redemption date be fixed on April 1, 1956, or thereafter, but prior to April 1, 1961, 1%; if the redemption date be fixed on April 1, 1961, or thereafter, no premium shall be payable. The minimum bid required shall be 101. Rate of interest to be in multiples of ¼ of 1%. The County agrees to furnish the approving opinion of Woodward, Hobson & Fulton, of Louisville, as to the legality of the bonds and bids may be conditioned only to that extent. A certified check for $2,500 payable to the County Treasurer, is required.

Richmond, Ky.

Bond Sale—The $225,000 sewer bonds offered on Aug. 2—v. 168, p. 392—were purchased by J. J. B. Hilliard & Sons, of Louisville. Dated July 1, 1948. Due serially on July 1, from 1949 to 1968, incl.

LOUISIANA

Kaplan, La.

Bids Rejected — All bids received for the purchase of the $70,000 public improvement bonds offered on July 29—v. 168, p. 92 —were rejected.

New Orleans Housing Authority, Louisiana

Note Sale—The $3,198,000 temporary loan-29th series notes offered on Aug. 3—v. 168, p. 200—were sold as follows:

To the Central Hanover Bank & Trust Co., New York: $1,500,000 at 1.01%, plus $22.50.

To Salomon Bros. & Hutzler, New York: $1,198,000 at 1.07%, plus $17, and $500,000 at 1.08%, plus $5.75.

The notes are dated Aug. 19, 1948. Due Feb. 25, 1949.

Shreveport Housing Authority, La.

Note Sale—The $243,000 temporary loan notes offered on Aug. 3 —v. 168, p. 200—were purchased by the Bessemer Trust Co., of Jersey City, at 1.04%, plus a premium of $5, for each issue, as follows:

$147,000 eleventh series notes.

96,000 twelfth series notes.

Dated Aug. 26, 1948. Due Feb. 25, 1949. The next highest bidder was the Chemical Bank & Trust Co., New York, and Associates, at 1.11%.

MASSACHUSETTS

Beverly, Mass.

Bond Sale—The $150,000 sewer construction bonds offered on Aug. 4—v. 168, p. 493—were purchased by the First National Bank, of Boston, as 1¾s, at a price of 100.175, a basis of 1.725%. Dated Aug. 1, 1948. Due serially on Aug. 1, from 1949 to 1963, incl. The next highest bidder was Estabrook & Co., for 2s, at 101.32.

Brookline, Mass.

Bond Offering — Albert P. Briggs, Town Treasurer, will receive sealed bids until 12 noon (DST) on Aug. 9 for the purchase of $739,000 sewer and drains construction coupon bonds. Dated Aug. 1, 1948. Denom. $1,000. Due on Aug. 1, as follows: $25,000 from 1949 to 1977, and $14,000 in 1978. Principal and interest (F-A) payable at the First National Bank of Boston. Bidders are to name one rate of interest in a multiple of ¼ of 1%. Approved as to legality by Ropes, Gray, Best, Coolidge & Rugg, of Boston, whose opinion will be furnished the purchaser. The right is reserved to reject any or all proposals.

Dennis, Mass.

Note Offering — Gerard Chapman, Town Treasurer, will receive sealed bids c/o the Second National Bank, 111 Franklin Street, Boston, until noon (DST) on Aug. 11 for the purchase of $45,000 fire station notes. Dated Aug. 15, 1948. Due $5,000 on Aug. 15, from 1949 to 1957 incl. Bidders to name one rate of interest in a multiple of ¼ of 1%. Principal and interest (F-A) payable at the Second National Bank, Boston. The right is reserved to reject any or all bids.

Natick, Mass.

Bond Offering—Walter D. Leavitt, Town Treasurer, will receive sealed bids c/o the Second National Bank of Boston, until 11 a.m. (DST) on Aug. 11 for the purchase of $580,000 coupon bonds, divided as follows:

$526,000 school bonds. Due on Aug. 1, as follows: $37,000 in 1949; $36,000 from 1950 to 1953; $31,000 from 1954 to 1958; $27,000 from 1959 to 1961; $17,00 in 1962 and 1963, and $15,000 from 1964 to 1968, all inclusive.

54,000 water bonds. Due on Aug. 1, as follows: $4,000 from 1949 to 1957, and $3,000 from 1958 to 1963, all inclusive.

Dated Aug. 1, 1948. Denom. $1,000. Bidders to name one rate of interest in a multiple of ¼ of 1%, which shall be for all of the bonds offered. The bonds will be prepared under the supervision of and authenticated as to their genuineness by the Second National Bank of Boston. Approved as to legality by Storey, Thorndike, Palmer & Dodge of Boston, whose opinion will be furnished the purchaser. The right is reserved to reject any or all bids.

Worcester, Mass.

Note Sale — The $600,000 tax anticipation notes offered on Aug. 4 were purchased by the Second National Bank, of Boston, at 0.638%, discount. Dated Aug. 5, 1948. Due Nov. 26, 1948. The next highest bidder was the Merchants National Bank, Boston, at 0.659%.

MICHIGAN

Allegan, Mich.

Bond Sale Postponed—The sale of the $125,000 3½% water supply system revenue bonds scheduled for Aug. 5—v. 168, p. 493 — has been postponed due to an error in the notice of sale.

Blissfield, Palmyra and Riga Twps. Fractional School District No. 2 (P. O. Blissfield), Mich.

Bonds Voted — At an election held on July 27 the voters approved the issuance of $25,000 heating system bonds.

Ecorse Township School District No. 9 (P. O. Allen Park), Mich.

Bond Offering—Frank E. Wolfe, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 17 for the purchase of $208,000 not to exceed 3% interest school coupon bonds. Dated June 1, 1948. Denom. $1,000. Due $52,000 on May 1, from 1950 to 1953 incl. Principal and interest (M-N) payable at the Manufacturers National Bank of Detroit. Rate of interest to be in multiples of ¼ of 1%. The interest rate for each coupon period or on any one bonds shall be at one rate only. The District will furnish the printed bonds and the unqualified opinion of Berry, Stevens, Barbier & Everly, of Detroit, approving the legality of the bonds. Bids to be conditioned upon said opinion. A certified check for $4,016 payable to the District, is required.

Kimball Township Unit Sch. Dist. (P. O. Port Huron), Mich.

Bond Sale—The $80,000 school bonds offered on July 29 were purchased by H. V. Sattley & Co., and McDonald-Moore & Co., both of Detroit, as 2¾s. Dated April 1, 1948. Due serially on April 1, from 1949 to 1953 inclusive.

Midland, Mich.

Bond Offering—Anna E. Coons, City Clerk, will receive sealed bids until 5 p.m. (EST) on Aug. 11 for the purchase of $13,000 not to exceed 3% interest Sanitary Sewer Special Assessment District coupon bonds. Dated Aug. 15, 1948. Denom. $1,000. Due on Aug. 15, as follows: $2,000 in 1949 and 1950, and $3,000 from 1951 to 1953. Principal and interest (F-A) 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 unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds, which opinion will be furnished without expense to the purchaser. The City will pay the cost of printing the bonds. A certified check for $500 payable to the City Treasurer, is required.

Sturgis, Mich.

Bond Offering — Charles P. Hobel, City Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 11 for the purchase of $163,500 not to exceed 3% interest storm sewer coupon bonds. Dated July 1, 1948. Denomination $1,000, one for $500. Due on Nov. 1, as follows: $4,500 in 1950; $5,000 from 1951 to 1955; $7,000 from 1956 to 1967, and $10,000 from 1968 to 1972, all inclusive. Bonds maturing on or after Nov. 1, 1968, shall be callable for redemption at the option of the City on any interest payment date on or after Nov. 1, 1956, at par and accrued interest in inverse numerical order. Principal and interest (M-N) payable at the Detroit Trust Co., Detroit. Rate of interest to be in multiples of ¼ of 1%. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone of Detroit, approving the legality of the bonds, which opinion will be furnished without expense to the purchaser. A certified check for $3,500 payable to the City Treasurer, is required.

MINNESOTA

Clearwater County Indep. School District No. 2 (P. O. Bagley), Minn.

Bond Sale — The $40,000 school bonds offered on Aug. 2—v. 168, p. 393 — were purchased by the First National Bank, of Bagley, and the Northern State Bank, of Govnick, jointly. Dated Aug. 1, 1948. Due serially on Aug. 1, from 1950 to 1959 inclusive.

Dilworth, Minn.

Bonds Voted — At the election held on July 23 the voters approved the issuance of $70,000 water main construction bonds.

Fairmont, Minn.

Certificate Offering — Stanley Stewart, City Clerk, will receive sealed bids until 8 p.m. (CST) on Aug. 12 for the purchase of $60,000 water main extension coupon certificates of indebtedness. Dated July 1, 1948. Denomination $1,000. Due $10,000 on Jan. 1, from 1950 to 1955 inclusive. Principal and interest payable at any suitable bank or trust company designated by the succesful bidder. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the certificates. Approving legal opinion of Faegre & Benson, of Minneapolis, as well as the printed certificates will be furnished without cost to the purchaser. A certified check for $1,500 payable to the City Treasurer, is required.

Grand Rapids, Minn.

Bond Sale — The $15,000 fire department equipment bonds offered on July 23—v. 168, p. 295—were purchased by the First National Bank, of Grand Rapids, as 2¾s. Dated Aug. 1, 1948. Due serially on Dec. 1, from 1949 to 1953 inclusive.

Hennepin County Joint Indep. School District No. 102 (P. O. R. F. D. 1, Minneapolis), Minn.

Bond Offering — Edwin B. Chadwick, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on Aug. 11 for the purchase of $455,000 not to exceed 6% interest building coupon bonds. Dated Aug. 1, 1948. Denomination $1,000. Due on Jan. 1, as follows: $15,000 in 1951 and 1952; $20,000 from 1953 to 1955; $25,000 from 1956 to 1959; $30,000 from 1960 to 1962, and $35,000 from 1963 to 1967, all inclusive. Principal and interest (J-J) payable at any suitable banking institution designated by the successful bidder. Registerable as to principal only. Rate of interest to be in multiples of ¼ or 1/10 of 1%. Bidder to name the rate or rates of interest, and no bidder may name more than three rates. The District will furnish the printed bonds and the approving legal opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis. A certified check for $9,100 payable to the District Treasurer, is required.

Monticello, Minn.

Certificate Offering—L. H. Hawkins, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on Aug. 9 for the purchase of $105,000 water works revenue certificates. Dated June 1, 1948. Denomination $1,000. Due on June 1, as follows: $5,000 from 1950 to 1962, and $40,000 in 1963. All certificates maturing from 1958 to 1962, to be subject to redemption on June 1, 1953, upon such terms as may be determined by the successful bidder. Principal and interest payable at any suitable bank or trust company designated by the successful bidder. Rate of interest to be in multiples of ¼ of 1%. All bids must be unconditional. The village will furnish the approving opinion of Faegre & Benson, of Minneapolis, but both the printing of the certificates and the approving legal opinion are to be paid for by the purchaser. A certified check for $3,000, payable to the village, is required. These are the bonds reported to have been sold to the syndicate headed by Kalman & Co., of St. Paul, as reported in our July 29 issue—v. 168, p. 295—the sale of which has been canceled.

Redwood County Indep. Sch. Dist. No. 23 (P. O. Walnut Grove), Minn.

Bond Sale—The $140,000 building bonds offered on July 30 were purchased by the Citizens State Bank, of Walnut Grove, as 2s, at a price of 100.035, a basis of 1.99%. Dated July 1, 1948. Due serially on Jan. 1, from 1950 to 1956 inclusive. The next highest bidder was Kalman & Co., for 2¼s, at 100.030.

MISSISSIPPI

Greenwood, Miss.

Bond Sale — The $113,837.49 bonds offered on Aug. 3—v. 168, p. 343—were purchased by the Bank of Greenwood, as follows:

$64,000.00 street intersection bonds, at a net interest cost of 2.10%. Due serially on Sept. 1, from 1949 to 1958 incl.

49,837.49 street improvement bonds, at a net interest cost of 1.73%. Due serially on Sept 1, from 1949 to 1953 incl. Dated Sept. 1, 1948.

Jones County (P. O. Laurel), Miss.

Bids Rejected—All bids received for the $450,000 hospital bonds offered on Aug. 3—v. 168, p. 393—were rejected.

Kilmichael, Miss.

Bonds Approved as to Legality —An isue of $25,000 bonds, consisting of $15,000 4% revenue, and $10,000 3¾% general obligation bonds, has been approved as to legality by Charles & Trauernicht, of St. Louis.

Leland, Miss.

Bond Sale—The $30,000 sewer bonds offered on Aug. 3 were sold at a net interest cost of 2.16%. Dated Sept. 1, 1948. Due serially on Sept. 1, from 1949 to 1958 incl.

MISSOURI

Marysville, Mo.

Bonds Not Voted—At an election held on July 16 the voters did not approve the issuance of $125,000 swimming pool bonds.

MONTANA

Beaverhead County School District No. 21 (P. O. Polaris), Mont.

Bond Sale—The $5,000 building bonds offered on July 26—v. 168, p. 197—were purchased by the State Bank & Trust Co., of Dillon, the only bidder. Dated June 15, 1948.

Hardin, Mont.

Bonds Voted—At the election held on July 27 the voters approved the isuance of $105,000 water works bonds and $50,000 sanitary sewer bonds.

Lewis and Clark County Sch. Dist. No. 2 (P. O. Helena), Mont.

Bond Sale—The $26,000 school addition bonds offered on Aug. 2 —v. 168, p. 296—were purchased by the Union Bank & Trust Co., of Helena. Dated July 1, 1948.

Wheatland County (P. O. Harlowton), Mont.

Bonds Voted — At the special election held on July 20 the voters approved the isuance of $100,000 County hospital bonds.

Yellowstone County School District No. 50 (P. O. Billings), Mont.

Bond Sale—The $6,200 building bonds offered on July 29—v. 168, p. 93 — were purchased by the State Land Commission, as 4s, at par. Dated June 30, 1948.

NEW HAMPSHIRE

Coos County (P. O. Berlin), N. H.

Note Sale — The $100,000 temporary loan notes offered on Aug. 3—v. 168, p. 494—were purchased by the First National Bank, Boston, at 0.88% discount. Dated Aug. 10, 1948. Due Dec. 28, 1948. The only other bidder was Kenneth B. Hill & Co., at 0.99%.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW JERSEY

Jersey City, N. J.

Bond Offering—Arthur Potterton, Director of Revenue and Finance, will receive sealed bids until 2 p.m. (DST) on Aug. 16 for the purchase of $650,000 not to exceed 6% interest coupon or registered bonds, divided as follows:

$500,000 water, series C bonds. Dated Nov. 1, 1947. Due on Nov. 1, as follows: $20,000 in 1949; $10,000 from 1950 to 1958; $20,000 from 1959 to 1976, and $30,000 in 1977.

150,000 emergency housing bonds. Dated Sept. 1, 1948. Due $15,000 on Sept. 1, from 1949 to 1958, incl.

Denomination $1,000. The water bonds maturing after Nov. 1, 1962, are callable at the option of the city on Nov. 1, 1962, or on any interest payment date thereafter, and the emergency housing bonds maturing after Sept. 1, 1953, are callable at the opinion of the City, on Sept. 1, 1953, or on any interest payment date thereafter. Such redemptions to be made subject to the following terms and conditions: (1) the bonds redeemed on any interest payment date must include all the bonds then outstanding or must be the outstanding bonds bearing the highest identifying numbers; (2) the redemption price shall be par and accrued interest to date of redemption; and (3) at least 30 days prior to the interest payment date upon which such redemption is to be made, a notice of intention to make such redemption, describing the bonds to be redeemed, must be published at least once in a newspaper. Principal and interest payable at the City Treasurer's office. Bidders to name one rate of interest for all of the bonds in a multiple of 1/20 of 1%. The succesful bidder will be furnished with the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and legally binding obligations of the City. A certified check for $13,000 payable to the City, is required.

Paterson Housing Authority, N. J.

Note Sale—The $1,405,000 temporary loan—10th series notes offered on Aug. 3—v. 168, p. 200—were purchased by the Bessemer Trust Co., of Jersey City, at 1%, plus a premium of $25.51. Dated Aug. 26, 1948. Due Feb. 25, 1949. The next highest bidder was Salomon Bros. & Hutzler, at 1.04%, plus $19.

Middletown Township Sch. Dist. (P. O. Leonardo), N. J.

Bond Offering—James E. Davidheiser, District Clerk, will receive sealed bids until 8 p.m. (DST) on Aug. 12 for the purchase of $160,000 not to exceed 6% interest school coupon or registered bonds. Dated July 1, 1948. Denomination $1,000. Due on July 1, as follows: $8,000 from 1950 to 1952; $9,000 from 1953 to 1956, and $10,000 from 1957 to 1966, all inclusive. The bonds which mature on and after July 1, 1959, are redeemable at the option of the Board of Education at par, plus accrued interest on July 1, 1958, or any interest payment date thereafter, in whole or in part but in inverse numerical order, if less than all. Principal and interest (J-J) payable at the Keansburg National Bank, Keansburg. Bidders to name a single rate of interest which the bonds are to bear in multiples of ¼ or 1/10 of 1%. The legality of the issues will be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City, whose approving opinion will be furnished to the purchaser without charge. A certified check for 2% of the bonds offered, payable to the Custodian of Schools, is required.

Millville, N. J.

Bond Sale—The $80,000 emergency housing bonds offered on July 29—v. 168, p. 393—were purchased by the Millville National Bank, as 2s. Dated Aug. 1, 1948. Due serially on Aug. 1, from 1949 to 1958 inclusive.

Wyckoff Township Sch. Dist. (P. O. Wyckoff), N. J.

Bond Sale Postponed—The sale of the $119,000 school bonds scheduled for Aug. 9—v. 168, p. 494—has been postponed until Aug. 16.

NEW MEXICO

Belen, N. Mex.

Bond Sale — The $166,000 general obligation bonds offered on June 11, for which all bids received were rejected, were sold recently to the State, as 3s, at par. The issue consisted of the following:

$66,000 refunding bonds.
50,000 sewer bonds.
50,000 water bonds.

New Mexico (State of)

Bond Election — At the general election to be held in November the voters will consider the issuance of $2,500,000 state institution bonds.

NEW YORK

Blasdell, N. Y.

Bond Offering — George H. Myers, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on Aug. 20 for the purchase of $21,850 not to exceed 5% interest public playground, 1948 coupon or registered bonds. Dated Aug. 1, 1948. Denom. $1,000, one for $500 and one for $350. Due on Aug. 1, as follows: $2,350 in 1949; $2,000 from 1950 to 1954; $2,500 in 1955; $2,000 in 1956 and 1957, and $3,000 in 1958. 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 (F-A) payable at the Bank of Blasdell, Blasdell. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser without cost. A certified check for $450 payable to the Village, is required.

Brewerton Fire District, Cicero and Hastings, N. Y.

Bond Sale — The $30,000 fire house bonds offered on Aug. 3—v. 168, p. 494 — were purchased by the First Trust & Deposit Co., of Syracuse, as 2½s, at a price of 100.033, a basis of 2.497%. Dated May 1, 1948. Due serially on May 1, from 1949 to 1968 inclusive. The next highest bidder was the Cicero State Bank, Cicero, for 2.70s, at 100.34.

Brewster, N. Y.

Bond Offering—Howard F. Van Scoy, Village Treasurer, will receive sealed bids until 3:30 p.m. (DST) on Aug. 12 for the purchase of $9,000 not to exceed 5% interest fire truck, 1948 coupon or registered bonds. Dated Aug. 1, 1948. Denom. $1,000. Due $1,000 on Aug. 1, from 1949 to 1957 incl. Principal and interest (F-A) payable at the First National Bank of Brewster. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the bonds. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser without cost. A certified check for $180 payable to the Village, is required.

Greece (P. O. 2505 Ridge Road West, Rochester), N. Y.

Bond Sale — The $78,500 bonds offered on July 30—v. 168, p. 393—were purchased by E. H. Rollins & Sons, of New York, as 2.40s, at a price of 100.255, a basis of 2.37%, as follows:

$74,000 sewer 1948 bonds. Due serially on July 1, from 1949 to 1969 inclusive.

4,500 sidewalk 1948 bonds. Due serially on July 1, from 1949 to 1952 inclusive.

Dated July 15, 1948. The next highest bidder was the Security Trust Co., of Rochester, for 2.40s, at 100.002.

Medina, N. Y.

Bond Sale—The $34,000 athletic field bonds offered on Aug. 5—v. 168, p. 494—were purchased by the Medina Trust Co., as 1.90s. Dated July 1, 1948. Due serially on July 1, from 1949 to 1958 incl. The next highest bidder was Roosevelt & Cross, for 2s, at 100.40.

New York City Housing Authority, New York

Note Sale—The $10,000 temporary loan notes offered on Aug. 3—v. 168, p. 494—were sold as follows:

$9,885,000 at 1.30%, to the Chemical Bank & Trust Co., New York, and associates.

115,000 at 1.25%, to the South Shore Trust Co., Rockville Centre.

The notes are dated Aug. 16, 1948, due Feb. 16, 1949. The only other bidder was The Chase National Bank, New York, Salomon Bros. & Hutzler, and C. J. Devine & Co., jointly, at 1.32%, plus $77.

New York City Housing Authority, New York

Note Sale—The $26,191,000 series notes offered Aug. 5—v. 168, p. 494—were awarded as follows:

$13,456,000 to Salomon Bros. & Hutzler, of New York, on the following terms: $2,000,000 at 1.04%, at par; $2,000,000 1.05%, par; $3,000,000 1.06%, plus $37 premium; $3,000,000 1.07%, plus $37, and $3,456,000 at 1.09%, plus $38.36.

7,670,000 to Lehman Bros. of New York, at 1.05%, at par.

2,000,000 to the Commercial National Bank & Trust Co., New York (bidding for Toledo Trust Co., Toledo), at 1.07%, at par.

2,000,000 to the Bessemer Trust Co., Jersey City, at 1.08%, plus $15 premium.

1,000,000 to the Central Hanover Bank & Trust Co., New York, at 1.07%, at par.

65,000 to Boland, Saffin & Co., New York, at 1.05%, plus $1.30 premium.

All of the notes are dated Aug. 27, 1948 and mature Feb. 27, 1949.

Patchogue, N. Y.

Bond Sale—The $38,000 equipment bonds offered on Aug. 5—v. 168, p. 494—were purchased by Francis I. du Pont & Co., of New York, as 1½s, at a price of 100.101, a basis of 1.468%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1953 incl. The next highest bidder was Hall & Co., for 1½s, at a price of 100.07.

Port of New York Authority, N. Y.

Bond Call—Howard S. Cullman, Chairman, announces that the Port has elected to redeem on September 1, $14,186,000 2¾% general and refunding, seventh series bonds. Dated Sept. 1, 1943, due Sept. 1, 1973. Redeemable at 103% of their face value, plus accrued interest to that date. Said redemption price will be paid upon surrender of the bonds at the Chase National Bank, New York, with all unmatured interest coupons attached. Registered bonds must be accompanied by duly executed assignments or transfer powers in blank. Interest ceases on date called.

Rensselaer County (P. O. Troy), N. Y.

Bonds Authorized—An issue of $100,000 highway equipment bonds was recently authorized by the County Board of Supervisors.

Rome, N. Y.

Bond Offering — John W. Hughes, City Treasurer, will receive sealed bids until noon (DST) on Aug. 12 for the purchase of $150,000 not to exceed 2% interest street improvement, 1948 coupon or registered bonds. Dated June 1, 1948. Denom. $1,000. Due $15,000 on June 1, from 1949 to 1958 inclusive. Principal and interest (J-D) payable at the Chase National Bank, New York City. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the bonds. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser without cost. A certified check for $3,000 payable to the City, is required.

Tonawanda (P. O. Kenmore), New York

Bond Sale — The $3,163,000 bonds offered on Aug. 2—v. 168, p. 394—were purchased by a syndicate composed of the Chase National Bank, Bankers Trust Co., Goldman, Sachs & Co., Salomon Bros. & Hutzler, Paine, Webber, Jackson & Curtis, all of New York, National State Bank, of Newark, Wm. E. Pollack & Co., Gordon Graves & Co., and E. W. Clucas & Co., all of New York, as 2.40s, at a price of 100.335, a basis of 2.36%, divided as follows:

$2,500,000 Drainage District No. 2 bonds. Due serially on July 1, from 1949 to 1968 inclusive.

550,000 Water Acquisition and Storage District bonds. Due serially on July 1, from 1949 to 1968 inclusive.

87,000 Water Distributing District No. 5 bonds. Due serially on July 1, from 1949 to 1968 inclusive.

26,000 Water Acquisition and Storage District bonds. Due serially on July 1, from 1949 to 1964, all inclusive.

Dated July 1, 1948. The next highest bidder was the National City Bank, New York, and Associates, for 2.40s, at 100.11.

Tupper Lake, N. Y.

Bond Offering—Grace P. Jessie, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on Aug. 12 for the purchase of $40,000 not to exceed 5% interest street improvement, 1948 coupon or registered bonds. Dated Aug. 15, 1948. Denomination $1,000. Due $4,000 on Aug. 15, from 1949 to 1958 inclusive. Principal and interest payable at the Tupper Lake National Bank, Tupper Lake. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the bonds. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser without cost. A certified check for $800 payable to the Village, is required.

Williston Park, N. Y.

Bond Offering — Robert Kent, Village Clerk, will receive sealed bids until 3.30 p.m. (DST) on Aug. 16 for the purchase of $25,000 not to exceed 4% interest coupon or registered fire apparatus —1948 bonds. Dated Aug. 1, 1948. Denom. $1,000. Due $5,000 on Aug. 1, from 1949 to 1953 inclusive. 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 (F-A) payable at the Nassau County Trust Co., Mineola. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished the purchasers without cost. A certiifed check for 2% of the amount of bonds bid for, payable to the Village, is required.

NORTH CAROLINA

Caswell County (P. O. Yanceyville), N. C.

Bond Offering — W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Aug. 10 for the purchase of $12,000 not to exceed 6% interest coupon school bonds. Dated Sept. 1, 1948. Denomination $1,000. Due $2,000 on March 1, from 1951 to 1956 incl., without option to prior payment. Principal and interest (M-S) payable in New York City. Bidders are requested to name the interest rate or rates in multiples of ¼ of 1%. Each bid may name one rate for part of the bonds and another rate for the balance, but no bid may name more than two rates, and each bidder must specify in the bid the amount of bonds of each rate. Each rate bid must be for bonds of consecutive maturities. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished the purchaser. A certified check for $240 payable to the State Treasurer, is required.

Duplin County (P. O. Kenansville), North Carolina

Bond Sale—The $84,000 refunding bonds offered on Aug. 3—v. 168, p. 495 — were purchased by McDaniel Lewis & Co., of Greensboro, at a price of 100.012, a net interest cost of 2.84%, as follows:

$66,000 road and bridge bonds, as follows: $42,000 as 2¾s, maturing on Feb. 1, from 1964 to 1967, and $24,000 as 3s, maturing on 1968.

18,000 school bonds, as 2¾s. Due serially in 1967 and 1968.

Dated Aug. 1, 1948. The next highest bidder was the First Securities Corp., Durham, for $39,000 as 2¾s, and $45,000 as 3s, at 100.015.

Jonesville, N. C.

Bond Offering — W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Aug. 10 for the purchase of $8,500 coupon sanitary sewer bonds. Dated Aug. 1, 1948. Denom. $500. Due $500 on Feb. 1, from 1951 to 1966 inclusive. Bidders are requested to name the interest rate or rates in multiples of ¼ of 1%. Each bid may name one rate for part of the bonds (having the earliest maturities) and another rate or rates for the balance, but no bid may name more than four rates, and each bidder must specify in his bid the amount of bonds of each rate. Principal and interest (F-A) payable in New York City. Registerable as to principal only. The approving opinion of Mitchell & Pershing, of New York City. A certified check for $160 payable to the State Treasurer, is required.

Madison, N. C.

Bond Offering — W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Aug. 10 for the purchase of $60,000 not to exceed 6% interest coupon bonds, divided as follows:

$10,000 recreation bonds. Due $1,000 on June 1, from 1951 to 1960 inclusive.

32,500 street improvement bonds. Due on June 1, as follows: $2,500 in 1951, and $2,000 from 1952 to 1966, incl.

27,500 water bonds. Due on June 1, as follows: $1,500 in 1951; $1,000 from 1952 to 1960; $2,000 in 1961; $1,000 in 1962, and $2,000 from 1963 to 1969, all incl.

Dated June 1, 1948. Denom. $1,000, two for $500. Principal and interest (J-D) payable in New York City. Registerable as to principal alone. A separate bid for each issue (not less than par and accrued interest) is required. Bidders are requested to name the rate or rates of interest in multiples of ¼ of 1%. Each bid may bid one rate for part of the bonds (having the earliest maturities) and another rate or rates for the balance but no bid may name more than four rates for any issue, and each bidder must specify the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished the purchaser. A certified check for $1,400 payable to the State Treasurer, is required.

Pittsboro, N. C.

Bond Sale—The $100,000 water bonds offered on Aug. 3—v. 168, p. 495—were purchased by the First Securities Corp., of Durham, at a price of 100.107, a net interest cost of 3.64%, as follows: $6,000 as 2½s, maturing on Feb. 1, from 1951 to 1953; $12,000 as 3s, maturing from 1954 to 1957; $12,000 as 3¼s, maturing from 1958 to 1961, and $70,000 as 3⅜s, maturing from 1962 to 1975 incl. Dated Aug. 1, 1948. The next highest bidder was J. Lee Peeler & Co., Vance Securities Corp., Greensboro, and Fox, Reusch & Co., jointly, for

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

$15,000 as 3s; $15,000 as 3¼s; $45,000 as 3½s, and $25,000 as 4½s, at par.

Washington, N. C.

Bonds Not Voted—At a special election held on July 27 the voters approved the issuance of $27,000 fire truck and lignt improvement bonds.

OHIO

Campbell, Ohio

Bond Offering—William Glass, City Auditor, will receive sealed bids until noon (EST) on Aug. 26 for the purchase of $342,000 2½% park improvement bonds. Dated July 1, 1948. Denom. $1,000. Due on Oct. 1, as follows: $14,000 from 1949 to 1966, and $15,000 from 1967 to 1972 incl. Bidders may bid for a different rate of interest in multiples of ¼ of 1%. Principal and interest (A-O) payable at the office of the Sinking Fund Trustees, in Campbell. The City will furnish the printed bonds and the approving opinion of Squire, Sanders & Dempsey, of Cleveland, whose approving opinion will be furnished the City at its expense. A certified check for $3,500 payable to the City, is required.

Cincinnati, Ohio

Bond Sale — The $3,000,000 bonds offered on Aug. 2—v. 163, p. 198—were purchased by a syndicate composed of Halsey, Stuart & Co. Inc., Blair & Co., Inc., Shields & Co., Salomon Bros. & Hutzler, all of New York, Marine Trust Co., of Buffalo, B. J. Van Ingen & Co., Hornblower & Weeks, Bacon, Stevenson & Co., all of New York, Otis & Co., of Cleveland, Stroud & Co., A. Webster Dougherty & Co., both of Philadelphia, First National Bank, of Memphis, First Cleveland Corp., of Cleveland, and the William R. Compton Co., of New York, at a price of 100.079, a net interest cost of 1.95%, as follows:

$500,000 general hospital improvement bonds, as 1¾s. Due serially on July 1, from 1949 to 1968 incl.

600,000 sewer improvement bonds, as 2s. Due serially on July 1, from 1949 to 1973 incl.

300,000 grade crossing elimination improvement bonds, as 2s. Due serially on July 1, from 1949 to 1978 incl.

350,000 general street improvement bonds, as 2s. Due serially on July 1, from 1949 to 1958 incl.

250,000 airport improvement bonds, as 2s. Due serially on July 1, from 1949 to 1973 incl.

500,000 general hospital improvement bonds, as 2s. Due serially on July 1, from 1949 to 1973 incl.

500,000 zoological gardens improvement bonds, as 2s. Due serially on July 1, from 1949 to 1973, incl.

Dated July 1, 1948. The next highest bidder was the National City Bank, New York, and associates, for $3,000,000 as 2s, at 100.35.

Columbus, Ohio

Note Sale—The $124,000 street improvement, series No. 92 notes offered on July 29—v. 168, p. 297—were purchased by the Huntington National Bank, of Columbus, as 1¼s, at a price of 100.10, a basis of 1.208%. Dated Sept. 1, 1948. Due March 1, 1950.

Greenville, Ohio

Bond Offering — R. Culbertson, City Auditor, will receive sealed bids until noon (EST) on Aug. 9 for the purchase of $20,000 Fairlawn trunk line sanitary sewer, unlimited tax bonds. Dated Aug. 1, 1948. Denom. $1,000. Due $2,000 on Dec. 1, from 1949 to 1958 incl. These are the bonds authorized at the general election held in 1946. Approved as to legality by Squire, Sanders & Dempsey, of Cleveland.

Ironton, Ohio

Note Offering — Paul Sutton, City Auditor, will receive sealed bids until noon (EST) on Aug. 24 for the purchase of $26,768.45 2% notes, divided as follows:

$3,368.45 sidewalk notes. Denom. $1,000, one for $368.45. Due Sept. 1, 1950. The City reserves the right to pay the notes at any interest period. A certified check for $33.68 payable to the City, is required.

23,400 sewer notes. Denom. $1,000, one for $400. Due Sept. 1, 1950. The City reserves the right to pay the notes at any interest period. A certified check for $234 payable to the City, is required.

Dated Sept. 1, 1948. Principal and interest (M-S) payable at the First National Bank, Ironton. Bidders may bid for a different rate of interest in multiples of ¼ of 1%.

Additional Offering — Mr. Sutton will also receive sealed bids at the same time for the purchase of $4,666.75 6% construction bonds. Dated Sept. 1, 1948. Denom. $450, one for $1,066.75. Due on Dec. 1, as follows: $1,066.75 in 1950 and $450 from 1951 to 1958, incl. Bidders may bid for a different rate of interest in multiples of ¼ of 1%. All bids must state the number of bonds bid for and the gross amount of bid and accrued interest to date of delivery. A certified check for $46.67 payable to the City is required.

Lawrence County (P. O. Ironton), Ohio

Bond Offering — Rex Fuller, Clerk of Board of County Commissioners, will receive sealed bids until Oct. 4 for the purchase of $480,000 2½% hospital construction bonds which were originally offered for sale on Aug. 2—v. 168, p. 297.

Lorain, Ohio

Bond Offering — Joseph J. Mitock, City Auditor, will receive sealed bids until noon (DST) on Aug. 19 for the purchase of $124,000 3% bonds, divided as follows:

$50,000 shore erosion bonds. Due $5,000 on Nov. 1, from 1949 to 1958 inclusive.

30,000 storm and sanitary sewer improvement bonds. Due $3,000 on Nov. 1, from 1949 to 1958 inclusive.

27,500 cemetery improvement bonds. Due on Nov. 1, as follows: $500 in 1950, and $3,000 from 1951 to 1959, all inclusive.

9,000 sanitary sewer bonds. Due $1,000 on Nov. 1 from 1949 to 1957 inclusive.

7,500 sewer equipment bonds. Due on Nov. 1, as follows: $500 in 1949; $1,000 in 1950, and $2,000 from 1951 to 1953 inclusive.

Dated Sept. 1, 1948. Denom. $1,000 and $500. Bidders may bid for a different rate of interest in multiples of ¼ of 1%. Bids may be made especially for each issue or for all or none. Principal and interest (M-N) payable at the office of the Sinking Fund Trustees. Split rate bids will not be considered on any single issue, but different interest rates may be bid for different issues. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished the successful bidder. A certified check for 2% of the amount of bonds bid for, payable to the City, is required.

Bonds Authorized—An issue of $27,500 cemetery improvement bonds was recently approved by the City Council.

Mt. Healthy, Ohio

Bond Offering — Edward G. Ruoff, Village Clerk, will receive sealed bids until noon (EST) on Sept. 7, for the purchase of $15,000 3% improvement bonds. Dated Oct. 1, 1948. Denoms. $1,000 and $500. Due $1,500 on Oct. 1, from 1949 to 1958 inclusive. Bidders may bid for a different rate of interest in multiples of ¼ of 1%. The proceedings looking to the issuance of these bonds has been taken under the supervision of Peck, Shaffer & Williams, of Cincinnati, whose approving opinion and the printed bonds will be furnished at the expense of the Village. A certified check for $150 payable to the Village Treasurer, is required.

Bond Sale—The $120,000 building and site bonds offered on Aug. 5—v. 168, p. 395—were purchased by the Provident Savings Bank & Trust Co., of Cincinnati, as 2½s, at a price of 100.602, a basis of 2.44%. Dated Sept. 1, 1948. Due serially on Sept. 1, from 1949 to 1972 incl.

OKLAHOMA

Beaver, Okla.

Bond Sale — The $11,000 street equipment bonds offered on July 29—v. 168, p. 395—were purchased by the Bank of Beaver, of Beaver, as 2¼s, at a price of 100.90, a basis of 2.127%. Due serially from 1951 to 1961 inclusive.

Additional Award—At the same time the above bank was also awarded an issue of $4,000 fire fighting equipment bonds, as 2¼s, at a price of 100.62.

Chickasha, Okla.

Bonds Not Voted—At an election held on Aug. 3 the voters did not approve the issuance of $1,500,000 water works bonds.

Fairview, Okla.

Bond Offering—J. C. Nicholson, City Clerk, will receive sealed bids until 8 p.m. (CST) on Aug. 16 for the purchase of $20,000 electric bonds. Due $3,000 from 1951 to 1956, and $2,000 in 1957. The bonds shall be sold to the bidder offering the lowest rate of interest and agreeing to pay par and accrued interest These are the bonds authorized at the election held on June 15. A certified check for 2% of the amount bid, is required.

Marlow, Okla.

Bond Sale—The $120,000 bonds offered on July 29—v. 168, p. 298—were purchased by the First National Bank & Trust Co., of Oklahoma City, as follows:

$100,000 electric light system bonds.

20,000 water works system bonds. Due in 1969.

Oklahoma Agricultural and Mechanical College (P. O. Stillwater), Okla.

College Sells Record-Size Bond Issues—Four issues of bonds aggregating $11,360,000 were sold last week in what is believed to be the largest piece of college revenue bond financing on record. Three of these issues aggregating $10,170,000 were sold to Moroney, Beissner & Co., of Houston, and Emerson, Roche & Co., of San Antonio, and consist of the following:

$3,000,000 utility system improvement bonds.

3,860,000 student union building bonds.

3,310,000 men's dormitory bonds.

At the same time $1,190,000 of women's dormitory revenue bonds were sold to the First National Bank & Trust Co., of Oklahoma City

The purchasers stated that these transactions conclude the College's bond financing program for several years. A new library, diesel engine laboratory and other non-self-liquidating projects will be built with state appropriations or surplus local funds.

The Oklahoma Agricultural and Mechanical College, with a student body of 11,000 and one of the Southwest's largest, is a Land Grant College and receives over $1,000,000 yearly from the Federal Government for use in agricultural experiment and extension work. Income from all sources for the year ended June 30, 1948 exceeded $11,000,000. The College has had revenue bonds outstanding for 24 years and is reported never to have defaulted.

Tulsa County (P. O. Tulsa), Okla.

Bonds Voted — At the election held on July 27 the voters approved the issuance of $997,600 school construction bonds.

Tulsa County (P. O. Tulsa), Okla.

Bond Offering — William P. Gable, Jr., County Clerk, will receive sealed bids until 10 a.m. (CST) on Aug. 17 for the purchase of $997,000 County Separate School improvement bonds. Due $55,000 from 1950 to 1966, and $62,500 in 1967. The bonds will be sold subject to the approving opinion of Chapman & Cutler, of Chicago, said opinion to be secured at the expense of the purchaser. These are the bonds authorized at the election held on July 27. A sum in cash or its equivalent equal to 2% of the amount of bid, is required.

OREGON

Benton County School District No. 43 (P. O. Route 4, Albany), Ore.

Bond Sale Details—In connection with the sale of the $15,000 school bonds as 3s, at a price of 100.62, a basis of 2.93%, as reported in our July 26 issue—v. 168, p. 395—we learn that bonds were sold to Blyth & Co., of Portland.

Coos Bay, Ore.

Bond Offering—H. Decar Gulovsen, City Recorder, will receive sealed bids until Sept. 1 for the purchase of $100,000 not to exceed 4% interest water bonds. Dated Sept. 1, 1948. Due $25,000 on Sept. 1, from 1961 to 1964 incl.

Harney County Union High School District No. 11 (P. O. Crane), Oregon

Bond Sale — The $50,000 school bonds offered on July 26—v. 168, p. 395 — were purchased by the United States National Bank, of Portland, the only bidders, as follows: $25,000 as 2½s, maturing on Aug. 1, from 1950 to 1955, and $25,000 as 2¾s, maturing on Aug 1, from 1956 to 1960, all inclusive. Dated Aug. 15, 1948.

Joseph School District, Wallowa County (P. O. Joseph), Ore.

Bonds Voted — At an election held recently the voters approved the issuance of $68,000 school repair bonds.

Josephine County, County School District (P. O. Grants Pass), Oregon

Bond Offering — Marguerite S. Stanton, District Clerk, will receive sealed bids until 7 p.m. (PST) on Aug. 13 for the purchase of $141,000 not to exceed 6% interest school bonds. Dated Aug. 13, 1948. Due $47,000 on Dec. 1, from 1949 to 1951 incl. Principal and interest (J-D) payable at the fiscal agency of the State in New York City, or at the office of the County Treasurer, as designated by the successful bidder. Bids must be unconditional. The approving legal opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished the successful bidder. These are the bonds authorized at the election held on July 17. A certified check for $1,410, is required.

Lebanon, Ore.

Bonds Voted — At the special election held on July 20 the voters approved the issuance of $100,000 drainage bonds.

Linn County School District No. 37 (P. O. Shedd), Ore.

Bond Sale Details — In connection with the sale of the $39,000 school bonds to the Bank of Shedd, as 2s, as reported in our July 12 issue—v. 168, p. 199—we learn that the bonds were sold for a price of 100 002, a basis of 1.99%.

Portland Housing Authority, Ore.

Note Sale—The $1,367,000 temporary loan notes offered on Aug. 3—v. 168, p. 200—were purchased by the Central Hanover Bank & Trust Co., of New York, at 1.01%, plus a premium of $20.50. Dated Aug. 26, 1948. Due Feb. 25, 1949. The next highest bidder was Salomon Bros. & Hutzler, at 1.08% plus $21.00.

PENNSYLVANIA

Bethlehem Housing Authority, Pa.

Note Sale — The $907,000 temporary loan—7th series offered on Aug. 3—v. 168, p. 200—were purchased by the Central Hanover Bank & Trust Co., of New York, at 1.01%, plus a premium of $13.60. Dated Aug. 26, 1948. Due Feb. 25, 1949. The next highest bidder was the Chemical Bank & Trust Co., New York, and associates, at 1.11%, plus $9.

Dickson City, Pa.

Bond Offering — Stanley Wojciechowski, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on Aug. 10 for the purchase of $90,000 refunding and funding coupon bonds. Dated June 1, 1948. Denom. $1,000. Due $10,000 on Dec. 1, from 1949 to 1957 incl. Rate of interest to be in multiples of ⅛ of 1%. Bids will be received for the entire issue at any one rate of interest but no bid combining two different rates of interest will be accepted. Registerable as to principal only. The bonds are being issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia. A certified check for 2% of the face amount of the bonds, payable to the Borough Treasurer, is required.

Erie Housing Authority, Pa.

Note Sale—The $1,190,000 temporary loan—9th series notes offered on Aug. 3—v. 168, p. 200—were purchased by the Central Hanover Bank & Trust Co., of New York, at 1.01%, plus a premium of $17.85. Dated Aug. 26, 1948. Due on Feb. 25, 1949. The next highest bidder was the Chemical Bank & Trust Co., New York, and associates, at 1.11%, plus $11.00.

Hanover Township Sch. Dist. (P. O. Wilkes-Barre), Pa.

Bond Sale—The $452,000 school bonds offered on Aug. 3—v. 168, p. 495 — were purchased by Butcher & Sherrerd, of Philadelphia, as 2½s, at a price of 100.07, a basis of 2.48%. Dated Sept. 1, 1948. Due serially on Sept. 1, from 1949 to 1963 incl. The next highest bidder was Harriman Ripley & Co., Inc., for 3s, at 101.009.

Hooverville School District, Pa.

Bond Sale — The $11,500 school bonds offered on Aug. 3 were purchased by the Hooversville National Bank. The bonds mature serially on Sept. 1, from 1949 to 1960 inclusive.

Mount Union, Pa.

Bond Offering—Melvin H. Diven, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on Aug. 23 for the purchase of $45,000 building bonds.

North Union Township (P. O. Uniontown), Pa.

Bond Offering — Mack Bowers, Secretary of Board of Supervisors, will receive sealed bids until 2 p.m. (DST) on Aug. 10 for the purchase of $35,000 funding and improvement coupon bonds. Dated Sept. 1, 1948. Denom. $1,000. Due on Sept. 1, as follows: $2,000 in 1950 and 1951; $3,000 from 1952 to 1961, and $1,000 in 1962. Principal and interest payable at the Second National Bank, Uniontown. Bidders to name a single rate of interest for all of the bonds which shall be in a multiple of ¼ of 1%. The Township will furnish the purchaser with the favorable legal opinion of Burgwin, Churchill & Ruffin, of Pittsburgh. A certified check for $700 payable to the Township, is required.

Northumberland County (P. O. Sunbury), Pa.

Bond Offering — Robert Gibson, County Controller, will receive sealed bids until 2 p.m. (DST) on Aug. 12 for the purchase of $115,000 not to exceed 3% interest funding coupon bonds. Dated June 1, 1948. Denom. $1,000. Due on Dec. 1, as follows: $15.000 from 1949 to 1953, and $10,000 from 1954 to 1957, all inclusive. Registerable as to principal only. The bonds are being sold subject to the

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

favorable opinion of Saul, Ewing, Remick & Saul, of Philadelphia. A certified check for 2% of the par value of the bonds, payable to the County, is required.

Pennsylvania Turnpike Commission (P. O. Harrisburg), Pa.

$134,000,000 Bonds to Be Marketed — A nationwide syndicate headed by Drexel & Co., B. J. Van Ingen & Co., Inc., Blyth & Co., Inc. and the First Boston Corporation is expected to make public offering on Aug. 11 of $134,000,000 Turnpike revenue refunding and extension bonds. The bonds will be dated June 1, 1948 and consist of the following:

$47,000,000 2¼% serial bonds. Due June 1, as follows: $1,500,00 in 1952; $2,000,000, 1953; $2,200,000, 1954; $2,400,000, 1955; $2,600,000, 1956; $2,700,000, 1957; $2,800,000 in 1958, 1959 and 1960; $2,900,000, 1961; $3,000,000 in 1962 and 1963; $3,100,000, 1964; $3,200,000, 1965; $3,300,000 in 1966 and 1967; and $3,400,000 in 1968.

87,000,000 3¼% term bonds. Due June 1, 1988.

All the serial bonds, or all the term bonds, or both, may be redeemed at the option of the Commission, on any date not earlier than June 1, 1951, from any funds available for that purpose. The serial bonds are redeemable in part, in the inverse order of their maturities, from moneys in the Sinking Fund, on any interest date not earlier than June 1, 1951, but not prior to the opening of the Philadelphia Extension for traffic. The term bonds are redeemable in part, by lot, also from moneys in the Sinking Fund, on any interest date not earlier than June 1, 1951, but not until all of the serial bonds shall have theretofore been retired or shall simultaneously therewith be called for redemption. Such redemption shall be made at the redemption prices set forth on page 15 of the Official Staement, upon at least 30 days' prior notice. The minimum Sinking Fund payments required to be made in the Indenture are sufficient to retire all serial and term bonds by their respective maturities.

Principal and semi-annual interest (J-D) payable at the Fidelity-Philadelphia Trust Co., Philadelphia, or at J. P. Morgan & Co., Inc., New York, at the option of the holder. In the opinion of counsel for the Commission, interest on the bonds is exempt from present Federal income taxes under existing statutes and decisions. Legal proceedings incident to the issuance and sale of the bonds are subject to the approval of Mitchell & Pershing, of New York; Townsend, Elliott & Munson, of Philadelphia; Reed, Smith, Shaw & McClay, of Pittsburgh, and John D. Faller, general counsel for the Commission.

Purpose of Issue—Proceeds of the $47,000,000 serial bonds will be used in the redemption, at a price of 104, plus interest to Dec. 1, 1951, of $45,086,000 outstanding 2½% refunding bonds which become callable on Dec. 1, 1951. No prepayment privilege will be granted to holders of such bonds. However, the Trustee is required to invest proceeds of the new refunding bonds in short-term U. S. government securities and, whenever it seems advisable in the Commission's interest, may sell such obligations and apply the proceeds to the purchase of any of the outstanding 2½% bonds for immediate retirement.

Of the proceeds of the $87,000,000 term bonds, $75,000,000 will be expended for the construction of the Philadelphia extension to the Turnpike System which is expected to be opened for traffic by the end of 1950. The remaining funds will be used to pay interest on the newly issued 3¼% bonds from June 1, 1948 to June 1, 1951, and for other purposes. In addition to the construction of the Philadelphia extension, work on which will begin during the current year, the Commission has at present under consideration the construction of the Western Extension from Irwin, Pa., to the Western boundary of Pennsylvania. No definite plans have as yet been formulated for such construction or the financing thereof.

Philadelphia Housing Authority, Pennsylvania

Note Sale — The $775,000 temporary loan—25th series notes offered on Aug. 3—v. 168, p. 200—were purchased by the Corn Exchange National Bank & Trust Co., of Philadelphia, at 0.94%. Dated Aug. 26, 1948. Due Feb. 25, 1949. The next highest bidder was the Central Hanover Bank & Trust Co., New York, at 1.01%, plus $11.62.

Pottstown, Pa.

Bond Offering — Dow. I. Sear, Borough Manager, will receive sealed bids until 7.30 p.m. (DST) on Aug. 28 for the purchase of $150,000 general obligation improvement coupon bonds. Dated Sept. 1, 1948. Denom. $1,000. Due on Sept. 1, as follows: $7,000 from 1949 to 1958, and $8,000 from 1959 to 1968 inclusive. Bonds maturing after Sept. 1, 1953, are callable in whole or in part, in the inverse numerical order of maturity, at the option of the Borough, at par and accrued interest on Sept. 1, 1953, or on any interest paying date thereafter. Registered as to principal only. Bidders to name the rate of interest in multiples of ⅛ of 1%. Bids will be received for the entire issue at any one rate, but no bid combining two different rates of interest will be accepted. These bonds are issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia, and will be delivered to the purchaser only if and after the proceedings authorizing the issuance thereof have been approved by the Department of Internal Affairs of the Commonwealth. A certified check for 2% of the face amount of the bonds, payable to the Borough Treasurer, is required.

Scranton School District, Pa.

Bond Offering—Jacob Eckersley, Secreatry of Board of School Directors, will receive sealed bids until 8 p.m. (DST) on Aug. 24 for the purchase of $368,000 general obligation refunding coupon bonds. Dated Aug. 15, 1948. Denomination $1,000. Due on Aug. 15, as follows: $36,000 in 1949 and 1950, and $37,000 from 1951 to 1958, all inclusive. Registered as to principal only. Bidders to name the rate of interest in multiples of ⅛ of 1%. Bids will be received for the entire issue at any one rate, but no bid combining two different rates of interest will be accepted. These bonds are issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia, and will be delivered to the purchaser only if and after the proceedings authorizing the issuance thereof have been approved by the Department of Internal Affairs of the Commonwealth. A certified check for $2,000 payable to the District, is required.

Scranton Housing Authority, Pa.

Note Sale — The $517,000 temporary loan notes offered on Aug. 3 were purchased by the Central Hanover Bank & Trust Co., of New York, at 1.01%, plus a premium of $7.75. Dated Aug. 26, 1948. Due Feb. 11, 1949. The next highest bidder was the Chemical Bank & Trust Co., New York, and associates, for 1.11%, plus $3.

Shenango Township School District (P. O. New Castle), Pa.

Bond Sale Details—In connection with the sale of the $37,000 building bonds to S. K. Cunningham & Co., of Pittsburgh, as 2½s, as reported in our July 19 issue—v. 168, p. 298—we learn that the bonds were sold at a price of 100.475, a basis of 2.433%.

Washington County Housing Authority, Pa.

Note Sale — The $764,000 temporary loan—7th series notes offered on Aug. 3—v. 168, p. 200—were purchased by the Central Hanover Bank & Trust Co., of New York, at 1.01%, plus a premium of $10.46. Dated Aug. 26, 1948. Due Feb. 11, 1949. The next highest bidder was the Chemical Bank & Trust Co., New York, and associates, at 1.11%, plus $4.

York Township School District (P. O. R. D. No. 2, York), Pa.

Bond Sale — The $94,000 improvement bonds offered on July 30 were purchased by the Farmers & Merchants National Bank, of Red Lion, as 1⅞s, at par. Dated Nov. 1, 1948. Due serially on Nov. 1, from 1950 to 1972 incl. The next highest bidder was Aspden, Robinson & Co., for 2¼s, at 101.189.

PUERTO RICO

Puerto Rico Housing Authority, Puerto Rico

Note Sale—The $1.304 000 temporary loan-14th series notes offered on Aug. 3 were purchased by the Bessemer Trust Co., of Jersey City, at 1.10%, plus a premium of $11. Dated Aug. 3, 1948. Due Sept. 9, 1949. The next highest bidder was the National City Bank, New York, at 1.12%.

RHODE ISLAND

Newport Housing Authority, R. I.

Note Sale — The $990,000 temporary loan-12th series notes offered on Aug. 3—v. 168, p. 200—were purchased by the Bessemer Trust Co., of Jersey City, at 1.08%, plus a premium of $8. Dated Aug. 26, 1948. Due Feb. 25, 1949. The next highest bidder was the Chemical Bank & Trust Co., New York, and associates, at 1.11%, plus $9.

SOUTH CAROLINA

South Carolina (State of)

Certificate Sale — The $10.000.000 state highway certificates of indebtedness offered on Aug. 3—v. 168, p. 298—were purchased by a syndicate headed by the National City Bank of New York. Northern Trust Co., of Chicago, and consisting of Glore, Forgan & Co., of New York, First National Bank, of Portland, Trust Company of Georgia, of Atlanta, Harris, Hall & Co., A. G. Becker & Co., both of Chicago, W. E. Hutton & Co., Roosevelt & Cross, both of New York, Stroud & Co., of Philadelphia, City National Bank & Trust Co., of Kansas City, Robert Winthrop & Co., of New York, Milwaukee Co., of Milwaukee, Citizens and Southern National Bank, of Atlanta, Citizens and Southern National Bank of South Carolina, of Charleston, Stern Bros. & Co., of Kansas City, Donald MacKinnon & Co., of New York, Newman, Brown & Co., of New Orleans, and J. M. Dain & Co., of Minneapolis, as 2.10s, at a price of 100.4406, a basis of 2.047%. Dated Aug. 15, 1948. Due serially on Aug. 15, from 1950 to 1960 inclusive. The next highest bidder was Halsey, Stuart & Co., and associates, for 2¼s, at 100.339.

Whitmire School District No. 52, Newberry County (P. O. Whitmire), S. C.

Bond Offering — R. C. Lake, Superintendent of Schools will receive sealed bids until 11 a.m. (CST) on Aug. 16 for the purchase of $100,000 general obligation bonds. Dated July 15, 1948. Denomination $1,000. Due on July 15, as follows: $3,000 from 1949 to 1951; $4,000 from 1952 to 1955; $5,000 from 1956 to 1961; $6,000 from 1962 to 1965, and $7,000 from 1966 to 1968, all inclusive. Principal and interest payable at the Chase National Bank, New York City. Bidders to name the rate or rates of interest which the bonds are to bear. The printed bonds and an opinion of Huger Sinkler, of Charleston, as to the validity of the bonds will be furnished the purchaser. A certified check for $2,500 payable to the County Treasurer, is required.

SOUTH DAKOTA

Faulk County (P. O. Faulkton), S. Dak.

Bonds Voted — At the election held on June 1 the voters approved the issuance of $100,000 hospital construction bonds.

Irene, S. Dak.

Bond Sale—The $25,000 sewer bonds offered on Aug. 2—v. 168, p. 395 — were purchased by the Farmers State Bank, of Irene. Dated July 1, 1948. Due serially on July 1, from 1949 to 1968 incl.

Lake Norden, S. Dak.

Bond Offering—Martin Hanson, City Auditor, will receive sealed bids until 7 p.m. (CST) on Aug. 17 for the purchase of $40,000 not to exceed 3½% auditorium construction and recreational facilities bonds. Dated Aug. 1, 1948. Due $4,000 from 1949 to 1958, incl. These are the bonds authorized at the election held on July 20.

Pierre School District, S. Dak.

Bonds Voted — At the special election held on July 27 the voters approved the issuance of $240,000 school construction bonds.

Wentworth School District, S. Dak.

Bond Voted—At a special election held on July 20 the voters approved the issuance of $10,000 school bonds.

TENNESSEE

Bristol, Tenn.

Bond Offering — A. W. Stone, City Recorder, will receive sealed bids until 8 p.m. (CST) on Aug. 17 for the purchase of $150,000 not to exceed 2¾% electric system revenue, series 1948 bonds. Dated Aug. 1, 1948. Denom. $1,000. Due $15,000 on Aug. 1, from 1950 to 1959 incl. Principal and interest (F-A) payable at the Guaranty Trust Co., New York City. Bidders are requested to name the rate or rates of interest in multiples of ¼ of 1%. Not more than three rates of interest may be specified and there shall be no more than one rate for any one maturity. The bonds are being issued subject to the approving opinion of Chapman & Cutler, of Chicago, and all bids must be so conditioned. Said opinion and executed bonds will be furnished the purchaser without cost. A certified check for $3,000 payable to the City Treasurer, is required.

Chattanooga, Tenn.

Paying Agent — The Guaranty Trust Co., of New York, has been named paying agent in New York for the $1,200,000 series B electric power revenue bonds.

Greenbrier, Tenn.

Bond Offering — J. H. Suter, Mayor, will receive sealed bids until 8 p.m. (CST) on Aug. 18 for the purchase of $10,000 water works improvement, series 1948 bonds. Dated Aug. 1, 1948. Due on Aug. 1, as follows: $500 from 1950 to 1953; $1,000 in 1954; $500 in 1955 and 1956, and $1,000 from 1957 to 1962, all inclusive.

Kingsport, Tenn.

Bond Sale—The $600,000 high school bonds offered on Aug. 3—v. 168, p. 298—were purchased by a syndicate composed of the First National Bank, Union Planters National Bank & Trust Co., both of Memphis, Webster & Gibson, of Nashville, Davidson & Co., Inc., of Knoxville, C. H. Little & Co., of Jackson, and Trust Co. of Georgia, of Atlanta, at a price of 100.0104, a net interest cost of 2.67%, as follows: $330,000 as 2½s, maturing on Aug. 1, from 1949 to 1959, and $270,000 as 2¾s, maturing from 1960 to 1968, all incl. Dated Sept. 1, 1948. Due serially on Sept. 1, from 1949 to 1968 incl. The next highest bidder was the Equitable Securities Corp., and Associates, for $180,000 as 3s, $210,000 as 2½s, and $210,000 as 2¾s, at 100.058.

Madison County (P. O. Jackson), Tenn.

Bond Offering—August Wilde, County Judge, will sell at public auction at 1:30 p.m. (CST) on Sept. 2 an issue of $500,000 not to exceed 4% interest City-County general hospital and public health center bonds. Dated May 1, 1948. Denomination $1,000. Due $125,000 on May 1, from 1954 to 1957, incl. Principal and interest (M-N) payable at the Chemical Bank & Trust Co., New York City. All interest rates bid must be in a multiple of ¼ of 1%, and no bid shall specify more than one rate of interest, which shall apply to the entire issue. The bonds are being issued subject to the approving opinion of Chapman & Cutler, of Chicago, which opinion will be furnished to the successful bidder at the expense of the county. The purchaser shall furnish the printed bonds at his own expense. A certified check for $10,000, payable to the County Trustee, is required.

Additional Sale—Mr. Wilde will also sell at public auction at 2:30 p.m. (CST) on the same day an issue of $100,000 not to exceed 4% interest school bonds. Dated July 1, 1948. Denomination $1,000. Due $20,000 on July 1, from 1949 to 1953, incl. Principal and interest (J-J) payable at the Chemical Bank & Trust Co., New York City. All interest rates must be in multiples of ¼ of 1%, and must be the same for all of the bonds. The bonds are being issued subject to the approving opinion of Chapman & Cutler, of Chicago, which opinion will be furnished to the successful bidder at the expense of the county. The purchaser shall furnish the printed bonds at his own expense. A certified check for $2,000, payable to the County Trustee, is required.

Nashville, Tenn.

Bond Sale — The $1,050,000 street, alley and sewer bonds offered on Aug. 3—v. 168, p. 199—were purchased by a syndicate composed of Harriman Ripley & Co., Inc., Illinois Co., of Chicago, Robert Baird & Co., of Milwaukee, Julien Collins & Co., of Chicago, and the Cumberland Securities Corp., of Nashville, at a price of 100.016, a net interest cost of 2.194%, as follows: $150,000 as 2¼s, maturing on June 1, from 1949 to 1952; $165,000 as 1½s, maturing on June 1, from 1953 to 1958, and $735,000 as 2¼s, maturing from 1959 to 1978, all incl. Dated June 1, 1948. The next highest bidder was Smith, Barney & Co., Eldredge & Co., and Prescott, Hawley, Shepard & Co., jointly, for $890,000 as 2¼s, and $160,000 as 2s, at 100.044.

TEXAS

Angelton, Texas

Bonds Voted—At an election held on July 10 the voters approved the issuance of $350,000 various bonds.

Boerne Independent Sch. Dist., Texas

Bond Offering — E. Schwarz, Secretary of Board of Trustees, will receive sealed bids until 7.30 p.m. (CST) on Aug. 16 for the purchase of $160,000 not to exceed 4% interest school house bonds. Dated Aug. 15, 1948. Denom. $1,000. Due on Feb. 15, as follows: $5,000 in 1949; $4,000 from 1950 to 1955; $5,000 from 1956 to 1965; $6,000 from 1966 to 1968; $10,000 from 1969 to 1971, and $11,000 from 1972 to 1974, all inclusive. Principal and interest (F-A) pay-

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

able at a place preferred by the purchaser. Any rate or rates named must be in multiples of ⅛ of 1%. The District will furnish the printed bonds, a copy of the proceedings, the approving opinion of some recognized market attorney selected by the purchaser, and will deliver the bonds to the bank designated by the purchasers, without cost to them. A certified check for $3,200 payable to the District, is required.

Bonham, Texas

Bond Offering—John B. Saunders, City Manager, will receive sealed bids until 10 a.m. (CST) on Aug. 13 for the purchase of $100,000 3½% bonds, divided as follows:

$75,000 street improvement bonds. Due on Feb. 15, as follows: $1,000 from 1950 to 1957; $4,000 from 1958 to 1961; $5,000 in 1962; $7,000 from 1963 to 1967, and $11,000 in 1968.

25,000 water works improvement bonds. Due on Feb. 15, as follows: $1,000 from 1950 to 1962, and $2,000 from 1963 to 1968, all incl.

These bonds are being offered for sale subject to an election held on Aug. 5.

Dilley Indep. School District, Texas

Bonds Voted—At a special election held on July 6 the voters approved the issuance of $20,000 school bonds.

Gregg County (P. O. Longview), Texas

Bond Sale — The $500,000 road repair bonds authorized at the election held on June 21 were purchased recently by the First Southwest Co., Central Investment Co., of Texas, of Dallas, jointly. Dated July 1, 1948. Approved as to legality by Dumas, Huguenin & Boothman, of Dallas.

Hill County (P. O. Hillsboro), Texas

Bonds Not Voted—At the special election held on July 17 the voters did not approve the issuance of $500,000 hospital bonds.

Kilgore, Texas

Bond Sale—An issue of $550,000 hospital bonds was sold recently to the Kilgore National Bank, and associates, as 1.80s. These bonds are part of an issue of $650,000 authorized at the election held on May 15.

Killeen Indep. School District, Texas

Bonds Voted—At a special election held on July 17 the voters approved the issuance of $35,000 building bonds.

Lubbock Housing Authority, Texas

Note Sale — The $452,000 temporary loan-7th series notes offered on Aug. 3 were purchased by the Bessemer Trust Co., of Jersey City, at 1.02%, plus a premium of $6. Dated Aug. 26, 1948. Due Feb. 25, 1949. The next highest bidder was the Chemical Bank & Trust Co., New York, and associates, at 1.11%.

Luling, Texas

Bond Sale—An issue of $150,000 street improvement bonds was purchased reecntly by the First of Texas Corp., and the Columbian Securities Corp., both of San Antonio, jointly, as follows: $30,000 as 3s, maturing on Feb. 15, from 1960 to 1963, and $120,000 as 3½s, maturing on Feb. 15, from 1964 to 1973, all inclusive. Bonds maturing from 1964 to 1973, are callable at par on Feb. 15, 1963. Dated Aug. 15, 1948. Approved as to legality by Chapman & Cutler, of Chicago.

Marlin, Texas

Bonds Voted — At the special election held on July 20 the voters approved the issuance of $200,000 various bonds.

Nacogdoches Indep. Sch. Dist., Texas

Bonds Sold — The $100,000 school bonds authorized at the election held on July 31 were sold as 3s.

Pharr, Texas

Bond Tenders Invited — G. W. Pieper, City Secretary, will receive sealed tenders until 8 p.m. (CST) on Aug. 18 of $10,000 refunding bonds, series 1938.

Port Isabel-San Benito Navigation District (P. O. San Benito), Texas

Bond Call — James C. Bowie, General Manager, announces that the District is calling the 3½%, series B bonds, Nos. 105 to 122 inclusive, dated Sept. 1, 1943. The bonds are payable at the San Benito Bank & Trust Co., San Benito.

Port Lavaca, Texas

Bond Sale—An issue of $150,000 water works and sewer system bonds was purchased recently by the Central Investment Co. of Texas, of Dallas, at par, as 3½s, 3¾s, and 4¼s. Dated July 1, 1948. Approved as to legality by Dumas, Huguenin & Boothman, of Dallas.

Post, Texas

Bonds Voted—At a special election held on July 3 the voters approved the issuance of $600,000 water and sewer bonds.

San Benito, Texas

Bond Call—A. A. Thomson, Mayor, announces that the City has exercised its option to redeem on Sept. 1, at a price of par and accrued interest to said date of redemption $16,000 3¾% refunding bonds, series 1944, dated March 1, 1944, Nos. 238 to 253 inclusive. Each of said bonds will be redeemed at the Central Hanover Bank & Trust Co., New York.

Taft Independent School District, Texas

Bond Offering — Charles S. Smith, Secretary of Board of Trustees, will receive sealed bids until 8 p.m. (CST) on Aug. 17 for the purchase of $100,000 not to exceed 4% interest school house bonds. Dated Aug. 10, 1948. Due on Feb. 10, as follows: $8,000 from 1949 to 1955, and $11,000 from 1956 to 1959, all inclusive. Principal and interest (F-A) payable at a place designated by the purchaser. Bidders are required to name the rate or combination of rates with their bid in a multiple of ⅛ of 1%. Alternate bids will be considered with a 5-year option of redemption. The District will furnish the printed bonds, a copy of the proceedings, the approving opinion of some recognized market attorney selected by the purchasers, and will deliver the bonds to the bank designated by the purchasers without cost to them. A certified check for $2,000 payable to the District, is required.

Texas City, Texas

Bond Offering — Kenneth T. Nunn, City Secretary, will receive sealed bids until 7.30 p.m. (CST) on Aug. 18 for the purchase of $100,000 swimming pool revenue bonds.

West University Place (P. O. Houston 5), Texas

Bond Offering—Whitt Johnson, City Secretary, will receive sealed bids until 6 p.m. (CST) on Aug. 12 for the purchase of $250,000 not to exceed 4% interest street, storm sewer and garbage removal bonds. Dated Sept. 1, 1948. Due on Jan. 15, as follows: $7,000 in 1950; $6,000 in 1951; $8,000 in 1952; $7,000 from 1953 to 1957; $6,000 from 1958 to 1960; $3,000 in 1961; $1,000 in 1962; $14,000 in 1963; $18,000 in 1964; $22,000 in 1965; $28,000 in 1966; $42,000 in 1967, and $48,000 in 1968. Bonds callable on Jan. 15, 1958, and on any interest payment date thereafter at par and accrued interest. Rate of interest to be in multiples of ¼ of 1%. The City will furnish the printed bonds and the opinion of Chapman & Cutler, of Chicago, and will make delivery to the purchaser at the Capitol National Bank, Austin, paying agent, City National Bank, Houston. These are the bonds authorized at the election held on July 24. A certified check for $5,000 payable to the Mayor, is required.

Wills Point Indep. School District, Texas

Bonds Voted—At a special election held on July 6 the voters approved the issuance of $45,000 school bonds.

UTAH

Roy, Utah

Bonds Approved—At an election held recently the voters approved an issue of $64,000 reservoir bonds.

VERMONT

Barre, Vt.

Bond Offering—Ralph Olliver, City Treasurer, will receive sealed bids until 11 a.m. (DST) on Aug. 17 for the purchase of $340,000 bonds, divided as follows:

$250,000 water bonds. Due on Aug. 1, as follows: $15,000 from 1949 to 1958, and $10,000 from 1959 to 1968 incl.

90,000 swimming pool bonds. Due $10,000 on Aug. 1, from 1949 to 1957 incl.

Dated Aug. 1, 1948. Denom. $1,000. Principal and interest payable at the Merchants National Bank of Boston. The bidder is to name the rate of interest in multiples of ¼ of 1%, for the entire amount of bonds. The bonds will be prepared under the supervision of and certified as to their genuineness by the Merchants National Bank, of Boston, and their legality will be approved by Storey, Thorndike, Palmer & Dodge, of Boston, whose opinion will be furnished the purchaser.

VIRGINIA

Lexington, Va.

Bond Offering — Allen Penick, Town Clerk, will receive sealed bids until noon (EST) on Aug. 26 for the purchase of $300,000 not to exceed 3% interest coupon bonds divided as follows:

$170,000 school bonds. Due on June 1, as follows: $6,000 from 1949 to 1953; $8,000 from 1954 to 1963, and $12,000 from 1964 to 1968, all inclusive.

130,000 sewer bonds. Due on June 1, as follows: $4,000 from 1949 to 1953; $7,000 from 1954 to 1963, and $8,000 from 1964 to 1968, all inclusive.

Dated June 1, 1948. Denom. $1,000. Principal and interest (J-D) payable at the First National Bank of Lexington. Registerable as to principal only. Bidders to name the rate or rates of interest in multiples of 1/20 of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished the purchaser. A certified check for $6,000 payable to the Town, is required.

Portsmouth, Va.

Bonds Voted — At an election held recently the voters approved the issuance of $1,700,000 sewage treatment bonds.

Richmond Redevelopment and Housing Authority, Va.

Note Sale—The $1,300,000 temporary loan-13th series notes offered on Aug. 3 were sold as follows:

To the Central Hanover Bank & Trust Co., New York, $300,000 at 1.01%, plus $4.50.

To the Bessemer Trust Co., Jersey City, $1,000,000 at 1.08%, plus $8.00.

Dated Aug. 19, 1948. Due Feb 25, 1949.

Bid Rejected—A bid for $65,000 at 1.09%, submitted by Salomon Bros. & Hutzler, of New York, was rejected.

WISCONSIN

Fox River Heights Sanitary Dist., Ashwaubenon, Wis.

Bond Offering — James H. Smith, Secretary, will receive sealed bids until 8 p.m. (CST) on Aug. 17 for the purchase of $97,000 coupon bonds, divided as follows:

$42,000 general obligation, water works and sewer bonds. Denomination $1,000. Due on Aug. 1, as follows: $1,000 from 1949 to 1954; $2,000 from 1955 to 1960, and $3,000 from 1961 to 1968, all inclusive. Interest payable annually at the District Treasurer's office. Bids will be considered based upon an interest rate of 3% per annum, payiable annually, or par plus a rate of interest specified by bidder, such rate of interest being restricted to multiples of ¼ of 1%.

35,000 water works mortgage bonds. Denom. $1,000 and $500. Due on Aug. 1, as follows: $500 from 1951 to 1955; $1,000 from 1956 to 1972; $1,500 from 1973 to 1977, and $2,000 from 1978 to 1981, all incl. Bonds due in 1958 to 1981, will be subject to redemption in inverse numerical order on Aug. 1, 1957, or on any interest payment date thereafter for 103% of the principal amount plus accrued interest upon 30 days' notice. Registerable as to principal. Rate of interest is to be fixed by the successful bidder. Bidding to determine the rate of interest will be restricted to multiples of ¼ of 1%. The purchaser will be required to furnish the bonds ready for signature free of expense to the District.

20,000 sewer system mortgage bonds. Denoms. $1,000 and $500. Due on Aug. 1, as follows: $500 from 1951 to 1972, and $1,000 from 1973 to 1981, all incl. Bonds due 1958 to 1981, will be subject to redemption in inverse numerical order on Aug. 1, 1957, or on any interest payment date thereafter for 103% of the principal amount plus accrued interest upon 30 days' notice. Rate of interest is to be fixed by the successful bidder. Bidding to determine the rate of interest will be restricted to multiples of ¼ of 1%. The purchaser will be required to furnish the bonds ready for signature free of expense to the District.

Dated Aug. 1, 1948. All bids must be for all or none of the bonds. The bonds are to be sold subject to the legal opinion of Lines, Spooner & Quarles, of Milwaukee, or Bie, Welsh, Trowbridge & Wilner, of Green Bay, at the bidder's option. A certified check for $2,000 payable to the District, is required.

Milwaukee Housing Authority, Wis.

Bond Sale—An issue of $4,600,000 housing bonds was purchased privately by Allen & Co., of New York, Robert Hawkins & Co., of Boston, and McDougal & Condon, of Chicago, jointly, at a price of 101.00. Due serially from 1951 to 1987 inclusive. The issue bears 3% coupons to 1965, and 3¼% thereafter. The City will contribute funds to finance one-third of the cost of this project and guarantees the interest and debt service to completion of the program.

Milwaukee Housing Authority, Wis.

Note Sale — The $470,000 temporary loan-5th series notes offered on Aug. 3 were purchased by the First Wisconsin National Bank, of Milwaukee, at 0.99%. Dated Aug. 3, 1948. Due Nov. 30, 1948. The next highest bidder was the Bessemer Trust Co., Jersey City, at 1.10%, plus $5.00.

WASHINGTON

Seattle, Wash.

Bond Call—H. L. Collier, City Treasurer, announces that the following local improvement bonds have been called for payment on Aug. 4:

38th Avenue S. W. District No. 5697, bonds Nos. 1 to 9 inclusive.

22nd Avenue N. E. District No. 5708, bonds Nos. 1 to 15 inclusive.

Interest on above bonds will cease on said date of call.

WYOMING

Lusk, Wyo.

Bond Sale Details—In connection with the sale of the $40,000 sewer extension bonds to the State, as 2¾s, as reported in our July 12 issue—v. 168, p. 200—we now learn that the bonds were sold at par.

Washakie County School District No. 6 (P. O. Worland), Wyo.

Bond Offering—A. B. Chapman, Clerk of Board of Trustees, will receive sealed bids until 3 p.m. (MST) on Aug. 24 for the purchase of $125,000 not to exceed 3% interest building bonds. Dated Sept. 1, 1948. Denom. $1,000 and $500. Due on Sept. 1, as follows: $9,000 from 1950 to 1962, and $8,000 in 1963. The District will furnish the printed bonds and the approving opinion of Myles P. Tallmadge, of Denver. A certified check for $2,500 payable to the District Treasure, is required.

CANADA

Canada (Dominion of)

Treasury Bills Sold—An issue of $75,000,000 treasury bills was sold recently, at a yield of 0.411%. Dated July 23, 1948. Due Oct. 22, 1948.

DIVIDEND NOTICES

EATON MANUFACTURING COMPANY
Cleveland 10, Ohio

DIVIDEND NO. 95

The Board of Directors of Eaton Manufacturing Company has declared a dividend of Seventy-five cents (75c) per share on the outstanding common stock of the Company, payable August 25, 1948, to shareholders of record at the close of business August 10, 1948.

H. C. STUESSY
Secretary

July 30, 1948

EATON MANUFACTURING COMPANY
Cleveland 10, Ohio

EXTRA DIVIDEND
(DIVIDEND NO. 96)

The Board of Directors of Eaton Manufacturing Company has declared an extra dividend of One Dollar ($1.00) per share on the outstanding common stock of the Company, payable August 25, 1948, to shareholders of record at the close of business August 10, 1948.

H. C. STUESSY
Secretary

July 30, 1948

Digitized for FRASER
http://fraser.stlouisfed.org/