MONDAY

# The COMMERCIAL and RONICLE **FINANCIAL**

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

Achotla Mines Co. (Me.)—Distribution to Bondholders

The Superior Court of the State of Maine has ordered the dissolu-ion of this company and Suriana Mining & Smelting Co.

The New York Trust Co., as trustee of the 6% first collateral trust old bonds due 1916 of Achotla Mining Co., received on the dissolution of said corporations \$14,694.73 and, in addition, holds \$197.40 on leposit in the sinking fund for said bonds.

Such funds, after provision for fees and expenses, are available for distribution to bondholders at the rate of \$13.216737 per \$100 principal amount of said bonds.

Enal amount of said bonds.

Bondholders should present their bonds, with the Jan. 1, 1914 and subsequent coupons attached, at any time to The New York Trust Co.; at 100 Broadway, New York City, N. Y., for the purpose of receiving the amount distributable thereon. Upon payment of such distributive share, bonds and coupons will be either cancelled and cremated of stamped with a notation of such payment and returned, as the holders.

#### Alabama Great Southern RR. - Earnings-

April-	1949	1948	1947	1946
Gross from railway	\$1,385,239	\$1,476,032	\$1,318,649	\$1,241,611
Net from railway	314,704	361,811	271,560	182,407
Net ry. oper, income	162,853	175,731	129,452	64,090
From Jan, 1-	and the second	4 5 5		
Gross from railway	5,404,501	5,868,455	5,242,181	4,752,060
Net from railway	1,186,914	1,413,454	1,021,871	624,024
Net ry. oper. income	588,566	730,077	483,772	171,000
-V. 169, p. 1985.		4 1		

#### Aldred Investment Trust-Receivers Discharged-

Judge George C. Sweeney in U. S. District Court, Boston, has allowed the petition of the receivers of this Trust to be discharged as receivers.—V. 168, p. 341,

All Metal Products Co., Wyandotte, Mich.-Stock Reclassified-

It is understood that the \$2 par value class A common stock and class B common stock have been reclassified into a new common stock on a share for share basis.

There had been authorized 300,000 shares of class A and 300,000 shares of class B stocks, of which 260,700 shares of each class were outstanding.—V. 164, p. 1581.

Alleghany Corp,-Plan to Issue \$9,000,000 Note Is Ap-

The ICC has authorized the company to issue a \$9,000,000 promissory note to the Manufacturers Trust Co. in exchange for a maturing note and to modify a \$15,000,000 promissory note payable to Chase National Bank of New York.—V. 169, p. 2309.

### American Gas & Electric Co. (& Subs.) - Earnings-Period End. Mar. 31— 1949—Month—\*1948 1949—12 Mos.—\*1948 Subsidiaries Consol.: \$ \$ \$

Operating revenues	12,750,936 5,354,496	11,695,232 4,661,769	149,193,665 64,030,839	129,748,356 52,489,534
Maintenance	1,065,407	927,867		
Depreciation			14,297,684	13,074,148
Depreciation	1,252,429	1,125,039		
Fed, income tax	1,182,623	1,245,916		12,531,591
Other taxes	1,127,632	983,880	12,619,408	11,063,270
Operating income	2,768,347	2,750,759	32,683,535	30,190,278
Trans., gas & water, net	801	21,408		206,214
Other income	75,500	89,965	1,328,357	829,097
Gross income	2,844,648	2,862,134	34,094,076	31,225,590
Int. on long-term debt_ Amortiz. of elec. plant	724,762	603,124	8,514,687	7,132,271
acquisition adjust	24,936	24,936	299,243	299,243
Other int. & deducs	37,061	61,024	504,667	535,235
Int. chg. to constr. Cr.	45,931	17,039		101,201
Special charges in lieu		- W		
of taxes	1,847	3,556		267,158
Divids. on pfd. stocks	263,723	264,286	3,169,806	2,926,068
Bal, earned for com.				
stocks	1,838,247	1,922,245	21,615,537	20,166,814
Divids. on com. stocks_	1,694,396	1,326,235	12,240,995	15,451,938
Undistrib, net income	7. 4. 17.		Land A.	v
of subs. consol	143,851	596,009	9,374,541	4,714,876
Amer. Gas & Elec. Co. & Subs. Consol.		5		
Undistrib. net inc. (as	the second	e type w		4. 4.
Income of Amer. Gas &	143,851	596,009	9,374,541	4,714,876
Income of Amer. Gas &				
Elec. Co. (parent co.):	Same Carre			and the section
From Subs. Consol.:			10 207 662	15,451,938
Divids. on com. stks Divid. received out of	1,694,396	1,326,235	12,301,003	10,401,936
earns, of prior years_			Dr66,667	
Divids, on pfd. stocks	6,510	6,510	78,120	78,120
Interest on bonds & ad- vances—notes	60,228	60,769	724,829	731,036
Divids. on com. stock of		* ×		814,219
Atlantic City Elec. Co.		138,586		
Miscel. income	6,232	1,272	7,127	20,407
Total income	1,911,218	2,129,383	22,670,392	21,810,598
Total exps. & deducs.	269,745	256,358	2,548,539	2,741,164
. )				
Consol. system earns. for common stock	1,641,473	1,873,025	20,121,852	19,069,433
Consolidated system earn mon stock (12 month	ings per sha	are of com-	\$4.49	\$4.25
*Restated to exclude f	rom operati	ng revenues	and operat	ing revenue
ceductions the revenue	and expens	es of the	ransportatio	m, gas and
deductions the revenue water properties that w	ere sold in	1948 or wi	ll be dispose	ed of at an
early date V. 169, p. 2	205.			
*				

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#### Allied Gas Co.—Earnings—

Period End. Mar. 31-	1949-3 M	s.—1948	1949-12 M	os.—1948
Operating revenues	\$53,289	\$45.622	\$180,189	\$153,476
Operation	35,439	35,439	131,380	130.448
Maintenance	1,231	1,784	8.310	5,988
Depreciation	2,730	2,289	10,698	9.325
Amortization	571	571	2.284	1,785
General taxes	2.557	2.305	8.759	7,846
Federal income taxes	3,250	1,175	3,375	1,175
Utility oper, income	\$7,511	\$2,059	\$15.383	*\$3,092
Other income (net)	488	2,397	8,110	10,671
	\$7,998	\$4,456	\$23,493	\$7,579
Gross income Total income deductions	1,230	414	5,155	1,795
Net income	\$6,768	\$4,041	\$18,338	\$5,784
*Loss.—V. 169, p. 1217.				

#### American Buslines, Inc.—Securities Authorized—

Due to a typographical error, the item appearing under the heading "American Business, Inc." in the "Chronicle" of May 30, 1949, should have been given under "American Busines, Inc." See V. 169, p. 2309.

#### American Cyanamid Co., N. Y .- Stock for Employees

The company on June 1 filed a registration statement with the SEC covering 20,000 shares (\$106 par) cumulative 3½% preferred stock series A. This stock will be offered to key employees of company and subsidiary and affiliated companies. Proceeds will be used for general corporate purposes.

#### Affiliate Moves Offices

As a result of expansion of its activities, Jefferson Chemical Co., Inc. is moving its executive and sales offices to new and larger quarters at 711 Fifth Avenue, New York 22, N. Y. The move to the new location is being made today (June 6).

Jefferson's plant at Port Neches, Texas, which was placed in production early in 1948, manufactures ethylene oxide, ethylene glycol, ethylene dichloride, and other ethylene-based chemicals. Jefferson is owned by American Cyanamid Co. and The Texas Co.—V. 169, p. 2205.

#### American Insulator Corp.—Earnings—

Years Ended Dec. 31— Net earnings Earned per share on 131.550 shares	1948 \$245.676 \$1.85	1947 \$349,360 \$2,65
V 169 n 927		3

American Investment Co. of Illinois - New Officers

Elected—

H. Dale Henderson and Everett Shively, both of Columbus, Ohio, have been elected Vice-President and Secretary, respectively. Both were former officers of The Ohio Finance Co., which was recently acquired by American.

Mr. Henderson was Vice-President and a director and Mr. Shively was Secretary and Treasurer and a director of the Ohio firm.—V. 169, 2210

American Light & Traction Co.—Stock Sale Planned—
The company is contemplating the sale of additional common stock to assist in financing the expansion programs of its subsidiary companies, according to the company's proxy statement, issued June 1.

No definite plan for such a program has been worked out, but in anticipation of the future stock sales, stockholders will be asked at the annual meeting June 15 to change the authorized common shares from a \$25 par value into an equal number of common shares without par value.—V. 169, p. 2206.

American Power & Light Co.—Weekly Input— For the week ended May 26, 1949, the System inputs of subsidiaries of this company amounted to 253,638,000 kwh., an increase of 28,824,-000 kwh., or 12.7%, over the corresponding week of last year.—V. 169, p. 2310.

### American Seating Co. (& Subs.)—Earnings—

Quarter End. Mar. 31-	1949	1940	1947	1940
Gross sales less returns and allowances	\$5,552,010	\$4,301,795	\$3,192,333	\$1,972,633
Cost of sales	4,903,219 (	3,217,312	2.648,551	1,841,129
Sell., and admin, exps (	, , , , , , , , , , , , , , , , , , , ,	600,968	457,767	356,658
Prov. for depreciation	60,148	52,697	50,087	46,594
Net operating profit	\$588.643	\$430,819	\$35,926	*\$271,750
Other income	30,052	23,658	61,613	21,893
Total income	\$618,695	\$454,477	\$97,539	*\$249,856
Deductions	37,911	26,029	43,935	15,595
Federal income taxes	221,000	163,000	3,800	
Net income	\$359.784	\$265,448	\$49.803	*\$265,452
Earned per com, share	\$1.63	\$1.20	\$0.22	Nil
*I.oss				

	Net income \$359,784 \$265,448 Earned per com, share \$1.63 \$1.20		
	*Loss. CONSOLIDATED BALANCE SHEET,	MARCH 31	
	ASSETS— Cash Accounts and notes receivable (net) Inventories (per books) Land, buildings, machinery & equipment (net) Prior years' Federal tax refunds Deferred charges Miscellaneous assets	2,869,655 95,920	2,697,409 185,000
;	Total	\$12,406,957	\$10,201,555
	LIABILITIES— Notes payable to banks (current) Accounts payable Federal Income taxes. Other accruals Note payable to insur. company, due \$125,000 annually July 15, 1951-1958. Common stock, no par (221,062 shares)	640,357 900,557 604,490 1,000,000	424,362 409,344 444,838 1,000,000
	Capital surplus Earned surplus	758.734	758,734
	Total	\$12,406,957	\$10,201,555

v. 168, p. 2003.				
American Service	Co., Ka	nsas City.	Mo.—E	arnings
Pericd End. Mar. 31-		Mos1948		Nos1948
Sales (net)	\$766,235	\$784,908	\$5,267,696	\$5,382,505
Operating costs	568,455	591,004	2,640,471	2,511,778
Other operating costs	424,829	421,000	1,814,971	1,762,576
Operating income	*\$227,049	*\$227,096	\$812,253	\$1,108,150
Other income	23,300	17,225	23,968	59,214
Total income	00000 740	06000 070	*****	41 100 000

Net income \_ \*\$238,749 \*\$264,870 \$503,722 \*Loss.-V. 169, p. 106.

American Telephone & Telegraph Co .- Data on War-

rants—
The company again calls attention to the fact that warrants for subscription to its 10-year 3%% convertible debentures must be used on or before June 20. In cases where warrants are in transit on June 20, subscriptions will be accepted if the company is furnished on or before that date with the subscription payment, the numbers of the warrants or the names of the holders of record and a letter from a bank or recognized investment broker or dealer agreeing to deliver such warrants promptly.—V. 169, p. 2310.

### St. Louis Listed and Unlisted Securities

### EDWARD D. JONES & Co.

Established 1871 300 North 4th St., St. Louis 2, Missouri

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

#### Anchor Hocking Glass Corp. (& Subs.) - Earnings-12 Mos. End. Mar. 31— 1949 1948 1947 1946 2046, inc. and Canadian income taxes 2,509,635 1,362,042 3,154,698 4,616,483 \$3,663,817 \$2,165,131 \$4,728,003 \$3,049,741 \$5.02 \$2.63 \$6.21 \$3.87 Net profit \_\_\_\_\_ Earned per com. share\_

NOTE—Deduction has been made for depreciation and all other charges, including Federal and Canadian income taxes (and provision for contingencies in the amount of \$100,000 in 1949). Provision has been made for income taxes for the 12 months ended March 31, 1948, in accordance with the rates established by the Revenue Act of 1945.—V. 169, p. 2206.

#### Appalachian Electric Power Co.—Redeems Debentures

All of the outstanding Appalachian Power Co. 6% gold debentures, series A, due July 1, 2024, which were recently called for redemption, will be redeemed on July 1, 1949 at 110 and interest at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y.—V. 169, p, 1986.

Appalachian Power Co.—Redemption of Debentures— See Appalachian Electric Power Co. above.—V. 166, p. 2410.

Appeal Printing Co., Inc.-New Vice-President Paulus P. Powell, Rear Admiral, United States Navy, Retired, has been elected a Vice-President.—V. 168, p. 2318.

#### Argus, Inc.-Stock Issue Withdrawn-

The offering on the 115,315 shares 5½% cumulative preferred stock filed with the SEC Nov. 1, last, has been withdrawn.—V. 169, p. 2.

Arkansas-Missouri Power Co.—Interim Notes Offered The First Boston Corp. headed an investment banking group which offered to the public June 2 \$3,150,000 6½% interim notes, due Dec. 15, 1951, which are convertible into the preferred and common stock of the company on or after June 15, 1950. Issued in denominations of \$45 and authorized multiples up to \$99,000, the notes are priced at \$47 per \$45 principal amount and accrued interest.

Sale of Bonds Privately—Concurrently with the sale of the notes, the company is selling to two institutional investors, an aggregate of \$5,500,000 first mortgage bonds. series D, 3½%, due March 1, 1979 at 100.50 and interest.

The notes dated June 1, 1949, are convertible on or after June 15, 1950, into one share of 6% preferred stock and two shares of common stock for each \$45 principal amount. Payable at maturity in cash or, if the company so elects, by delivery of one share of 6% preferred stock and two shares of common stock of the company for each \$45 principal amount. Redeemable at the option of the company for each \$45 principal amount. Redeemable at the option of the company at any time on or after July 15, 1950, on 30 days' notice, in whole or in part, at \$47.50 per \$45 principal amount, plus accrued interest. Interest from June 1, 1949, payable Sept. 15, 1949, and quarterly thereafter. Trustee, Boatmen's National Bank of \$t. Louis. Denominations: \$45 and authorized multiples up to \$99,000.

thereafter. Trustee, Boatmen's National Bank of St. Louis. Denominations: \$45 and authorized multiples up to \$99,000.

COMPANY & BUSINESS—Company and its predecessor corporations, have been engaged primarily in the purchase, transmission, distribution and sale of electric energy in northeastern Arkansas and southeastern Missouri for over 25 years.

The territory served by the company, embraces an area of approximately 5,600 square miles, having a population of approximately 5,600 square miles, having a population of approximately 5,700. This area is largely agricultural, cotton, soy beans and alfalfa being the principal crops. Industries in the territory include cotton fins, cotton compresses, cotton seed and soy bean oil mills, barite and from mining, alfalfa dehydrating plants, shoe and garment factories, granite plants, stone quarries and sawmills and wood working plants. For the 12 months ended Feb. 28, 1949, the company derived approximately 18% of its operating revenues from the sale of electric power to pipe line transmission companies for the operation of gas and oil pipeline pumping stations.

PURPOSE—Net proceeds from the sale of the notes will be used by the company to pay temporary bank loans in the amount of \$700,000, previously incurred for construction purposes, and to provide approximately \$1,000,000 for current general corporate purposes, including the discharge of accounts payable in the amount of \$750,000. The balance of approximately \$1,307,000 will be added to the general funds of the company and applied to expenditures for the company is selling to two institutional investors at a price of 10.5% of the parpoximate to two institutional investors at a price of 10.5% of the parpoximate to the parpoximate of the parpoximately \$1,000,000 the parpoximately \$1,000,000 for current general corporate purposes, including the discharge of accounts payable in the amount o

of the Company's construction program through 1951.

Concurrently with the sale of the notes, the company is selling to two institutional investors, at a price of 100,50% of the principal amount thereof plus accrued interest, an aggregate of \$5,500,000 principal amount of its first fortgage bonds, series D. 3½% due March 1, 1979. Net proceeds from the sale of the bonds, will amount to \$5,477,000. An amount equal to the principal amount of the bonds will be deposited with the trustee under the mortgage indenture securing the bonds, pending withdrawal by the company on the basis of net property additions pursuant to the terms of the mortgage indenture. As these funds are withdrawn they will be applied to the construction expenditures of the company.

Construction Program—Company presently contemplates construction expenditures of approximately \$8,250,000 through 1949, 1950 and 1951 It is estimated that the funds required to complete this program, in excess of the \$6,784,000 to be made available therefor as stated above will be provided through retained earnings and provisions for depreciation and amortization during the period.

CAPITALIZATION GIVING EFFECT	TO PRESENT	FINANCINO
First mortgage bonds—	Authorized	Outstanding
Series A, 31/8 %, due Dec. 1, 1974]	a their sea of	\$2,000,000
Series B, 2% %, due June 1, 1976		500,000
Series C, 31/2 %, due Dec. 1, 1977	www.gersen.com	1,000,000
Series D, 31/2 %, due Mar. 1, 1979	, , , , , , , , , , , , , , , , , , ,	5,500,000
31/2% sink. fund debs., due Apr. 1, 1972	\$1,000,000	980,000
4% notes, maturing quarterly to March		000,000
30, 1952	+ *	169,954
6 1/2 % interim notes, due Dec. 15, 1951_	3,150,000	3,150,000
Pfd. stock, cumulative (par \$25)	200,000 shs.	5,200,000
6% series	70,000 shs.	3 3 4
Common stock (par \$5)	500,000 shs.	221,550% s
*The mortgage indenture govering t		,500 /3 0

\*The mortgage indenture securing the bonds does not limit the total amount of bonds that may be issued or outstanding thereunder, but does limit the amount of bonds of Series A. Series B and Series C to \$5,000,000 for each of these series and of Series D to \$5,500,000. The authority of the board of directors to create bonded or funded indebtedness is limited to \$15,000,000 without further action by the stockholders.

indebtedness is limited to \$10,000,000 stockholders.

\*\*Tissued Dec. 30, 1946, in the amount of \$261,468, to the War Assets Administrator in connection with the purchase of approximately 62 miles of 110 KV transmission line serving pumping stations Nos. 7 and 8 (formerly part of the Big and Little Inch pipe line system) of Texas Eastern Transmission Corp.

The ratic of debt to total capitalization of the company, adjusted (in each case) to give effect to the issuance and sale of the notes and bonds is 82.48%, and adjjusted further to give effect to the conversion or payment of the notes in shares of preferred stock and common stock, is 62.84%.

UNDERWRITERS—The names of the underwriters and the principal amount of notes to be purchased by each are as follows:

Eastman, Dillon & Co Eastman, Dillon & Co Edward D. Jones & Co E. H. Rollins & Sons Inc. A. C. Allyn and Co., Inc. Metropolitan St. Louis Co Barrow, Leary & Co Farwell, Chapman & Co. —V. 169, p. 2094.	400,500 400,500 400,500 247,500		Sills, Fairman & Harris, Inc. Straus & Blosser Peitason, Tenenbaum Co. Stix & Co. Crowell, Weedon & Co. Flist California Co. Pacific Co. of California	\$99,000 99,000 76,500 49,500 49,500 49,500
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#### Arkansas Power & Light Co.-Earnings-

Period End. Apr. 30-	1040 Mor	th-1948	1040 193	Mos.—1948
Oper. revenues Total oper. rev. deducs.	\$2,104,175 1,652,642		\$25,512,543	
Net oper, revenues Rent for lease of plant	\$451,533	\$450,379	\$5,376,443	\$4,773,754
(net)	28,770	28,000	330,817	343,167
Operating income Other income	\$422,763 2,225	\$422,379 594	\$5,045,626 35,287	\$4,430,587 12,827
Gross income Int. etc. charges	\$424,988 113,028	\$422,973 109,198		\$4,443,414 1,262,987
Net income Dividends applicable to 1		\$313,775 cks	\$3,699,263 608,609	\$3,180,427 608,609
Balance			\$3,090,654	\$2,571,818

#### Armour & Co.-Introduces Deodorant Soap-

Dial soap, a revolutionary new deodorant bath and toilet soap developed by this company will be introduced in grocery stores on a national scale during June. The new soap has been available in drug and department stores in many of the larger cities. Five years and over \$1,000,000 have gone into the development of Dial, according to an announcement.—V. 169, p. 2094.

### Ashland Oil & Refining Co. (& Subs.)-Earnings-

Period End. Mar. 31-	1949—3 Mos.—1948		1949—6 Mos.—1948			
Net sales and oth, inc	\$23,660,981	\$11,934,973	\$54:143.077	\$23,836,387		
*Operating expense	19,207,901	9.541.050	42.696.962	17,625,188		
Depletion, depreciation, amortiz, of intangible		3				
drilling costs, etc	1,353,802	549,915	2,419,103	1,023,279		
Taxes on income (est.)_	1,075,000	648,321	3,188,900	1,855,321.		
Value of the second		-				
Net income	\$2,024,279	\$1,195,686	\$5,839,013	\$3,332,600		
Preferred shares outstdg.	1. 1	ž,		7 4		
at end of period	1,655,194	1,069,072	1.655.194	1.069,072		
Preserred stocks outstdg.	ar is the same		. 115 's int's	1.41.		
at end of period	461,192	27.591	461.192	27,591		
Earns, per com. share_	\$1.13	\$1.09	\$3.36	\$3.05		
*Including cost of pr	oducts sold	operating	and genera	1 expenses,		
taxes (other than incon preferred dividends,	ie taxes), e	ind interest	. †After pr	oviding for		

NOTE—The earnings of Allied Oil Co. and its subsidiaries acquired on Aug. 3, 1948 are not included in the 1948 figures.—V. 169, p. 2206.

Associated Dry Goods Corp.—Buys Own Preferred Stk. The corporation has acquired by purchase 7,522 shares of its first preferred stock and 4,300 shares of its second preferred stock, all formerly held in Holland.

Robert J. McKim, President, ennounced that the corporation does not intend to reissue these shares.—V. 169, p. 2206.

Associated Electric Co.—G. P. U. Makes \$25,000,000 Capital Contribution—See General Public Utilities Corp.

Calls 41/2 % Gold Bonds-

All of the \$20,854,000 outstanding 4½% gold bends, due 1953, have been called for redemption on June 27, 1949, at 100 and interest. Payment will be made at the Guaranty Trust Co. of New York, successor trustee, 140 Broadway, New York, N. Y.—V. 168, p. 146.

#### Atchison, Topeka & Santa Fe Ry.—Earnings—

Period End. April 30-	1949-Mon	th-1948	1949-4 M	los.—1948	o
Gross income	38,179,864	41 000 001	\$	S	
Net ry. oper. income	2,921,572	3,270,730		157,977,941	
Net income	2,238,954	2,632,578	11,723,363	13,723,241	
-v. 100, p. 100.	*	* * * * * * * * * * * * * * * * * * * *	A		

#### ATF Inc.—New Director Elected-

ATF Inc.—New Director Elected—
Leigh Willard, Chairman of the Board of Interlake Iron Corp., Cleveland, Ohio, has been elected a director.
Mr. Willard is also President of the Carter Coal Co., Interlake Chemical Corp., Interlake, Inc., and Olga Coal Co.; Vice-President of the Black Mountain Corp., and the Dalton Ore Co.; and, a director of Allis-Chalmers—Manufacturing Co., American Coke & Coal Chemicals Institute, American Iron and Steel Institute, Congoleum-Nairn, Inc., Tilden Iron Mining Co., the Union Bank of Commerce, Cleveland, and the Black Mountain, Carter, Dalton, Olga and Interlake organizations.—V. 169, p. 374.

### Atlanta Gas Light Co.—Earnings—

	Operating revenues	Mai 1 31, 48	Mai, 31, 40
	Operating revenues Natural gas purchased	\$16,076,620	\$14,966,912
	Natural gas purchasedOther deductions	8,701,755	7,333,855
	Maintenance		
•		670,129	567,901
	Depreciation	504,000	447,000
+ "	General taxes	419,188	376.456
	Federal and State income taxes	670,530	1,201,945
	Utility operating income	\$1,430,947	\$1,616,116
	Total other income	281,398	391,731
	Gross income	\$1,712,345	\$2,007,847
	Total income deductions	380.164	259,873
		350,10±	2031013
	Net income	\$1,332,180	\$1,747,974
	Preferred stock dividend requirements	90,000	90,000
	Balance surplus	\$1,242,180	A1 CET 074
	Earns, per share of com, stock (802,553 shares)	\$1,242,180	\$1,657,974
	-V. 169, p. 1218.	\$1.55	\$2.07
		N 19 10 2	

#### Atlanta & St. Andrews Bay Ry.—Earnings—

April— Gross from railway Net from railway Net ry, oper, income	1949 \$135,730 36,966 11,677	1948 1947 \$200,010 \$158,705 95,355 67,464 39,239 29,164	38,851
From Jan. 1-	A 1111	The world to the contract of	1-,101
Gross from railway	682,932	760,872 654,750	465,452
Net from railway	243,915	355,228 277,832	
Net ry. oper. income	92,204	146,987 115,302	
-V. 169, p. 1986.		the second second	, , , , , , , , ,

#### Atlanta & West Point RR.—Earnings-

April— Gross from railway—— Net from railway—— Net ry, oper, income——	1949 \$327,311 40,969 5,813	1948 \$379,484 85,230 23,594	1947 \$318,550 9,522 *32,406	1946 \$316,273 7,214 *173	
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income—— *Deficit.—V 169 n 198	1,358,977 164,370 8,567	1,536,397 309,672 72,443	1,302,668 97,309 *68,118	1,272,188 71,194 21,597	

#### Atlantic City Electric Co.-Merger Planned-

The South Jersey Power & Light Co, and Atlantic City Electric Co. will merge if consolidation is approved by the stockholders of both companies and regulatory bodies.

A proxy letter has been received by stockholders of the Atlantic company asking approval of the merger, which has already been sanctioned by the boards of directors of both companies. A special meeting of Atlantic City's stockholders will be held June 27.—V. 169, p. 1662. p. 1662

Atlantic Coast Li	ne RR.—H	Carnings—		7 y w
Period End. Apr. 30-		onth-1948	1949-4	Mos.—1948
Operating revenues	\$11,291,733	\$11,953,740	\$48,188,360	\$50,293,404
Operating expenses	9,442,594	9,999,975	37,782,964	39,247,191
Taxes	1,100,000	1,100,000	5,000,000	5,000,000
Equip. & jt. facil. rents	313,671	330,389	1,046,909	
Net ry. oper income_	\$435,468			\$4,645,521
Other income	Cr987,622	. Cr956,478	Cr2,194,495	Cr2,464,444
Miscellaneous deducs	4.843	4.654	15.191	13,598
Fixed & contin. chgs	348,782	328,903		
- Net income	- \$1,069,465	\$1,146,297	\$5,162,414	\$5,788,230
—V. 169, p. 2094.	h			
		3		

Atlantic Gulf & West Indies Steamsh Quarter Ended March 31— Operating income Operating expenses (incl. overhead & deprec.)	\$5,033,679 5,185,700	1948 \$5,336,456 5,464,430
Other income (net)	\$152,021 41,627	\$127,974 53,632
Gross loss Interest expense	\$110,394 9,808	\$74,941 19,157
Net operating lossOther credits (net)	\$120,202 19,423	\$94,099 106,400
Loss Provision for Federal income taxes Minority interest in profit of The Santiago	\$100,779 1,627	°\$12,301 1,497
Terminal Co.	Cr9,420	Cr8,917
Loss transferred to earned surplus Profit.—V. 169, p. 1770.	\$111,828	°\$1,886

#### Automatic Transportation Co., Chicago-Expansion-

A factory branch sales office and a service station and parts depot for its entire eastern territory has been established in New York, N. Y., by this company, manufacturers of electric industrial trucks, Elmer F. Twyman, General Manager, has announced.

Quarters of the depot include 5,000 square feet of floor space, plus 1,000 square feet of balcony storage area, in a new one-story brick building.

The depot is capable of handling \$1,000,000 a year in parts and service business, Mr. Twyman said. It will stock complete units for exhibit, sales and shipment, and give on-the-spot demonstrations of standard equipment.

#### Baltimore & Ohio RR .- April Earnings-

Period End. April 30—	1949—Mo	nth—1948	1949—4 M	los.—1948
Railway oper, revenues_Railway oper, expenses_	33,576,154 26,243,521	29,575,497 23,748,114	124,247,986 99,451,703	120,880,139 100,843,940
Net rev. fr. ry. opers. *Railway tax accruals_	7,332,633 3,088,150	5,827,383 2,482,113	24,796,283 11,092,143	20,036,199 9,004,132
Equipment rents (net)_ Joint facil, rents (net)_	695,415 185,588	81,205 168,353	1,101,046 612,605	Cr48,490 641,759
Net ry, oper, income. Other income	.3,363,480 445,310	3,095,712 399,417	11,990,489 . 1,736,594	10,438,798 1,413,964
Total income Misc. deductions Fixed chges, other than	3,808,790 46,947	3,495,129 8,941	13,727,083 167,235	11,852,762 51,571
int. on funded debt- Fixed int. on fund. debt Conting. int. on funded	12,841 1,495,441	95,354 1,463,318	354,107 6,000,546	511,687 5,832,333
debt	629,735	635,026	2,528,803	2,540,453
Net income *Include:	1,623,826	1,291,490	4,676,392	2,916,718
Excise tax a/c Railroad Tax a/c Railroad Unemp Federal income taxes	Retirement loyment Ins	Acturance Act	3,388,117 275,553 4,347,464	3,506,004 1,829,282 959,422
Total	12.12.35		8,011,134	6,294,708
-V. 169, p. 2206.		11.5 1		

#### Bangor & Aroostook RR.—April Earnings—

Period End. April 30— Railway oper, revenues— Railway oper, expenses— 1949—M \$1,889,633 919,663		1949—4 M \$6,983,846	\$6,812,813	
Railway tax accruals 389,093		3,584,849 1,458,556	3,815,191 1,267,487	
Railway oper. income \$580,877 Rent income (net) Dr50,364		\$1,940,441 Dr142,246	\$1,730,135 Dr102,649	
Other income (net) 2,459		11,876	6,547	
 Income available for			44 004 000	
fixed charges \$532,972 Fixed charges 50,292		\$1,810,071 187,914	\$1,634,033 185,212	
 Net income \$482,680 —V. 169, p. 1879.	\$464,907	\$1,622,157	\$1,448,821	

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#### Beatrice Foods Co.—Increases Common Dividend-

Beatrice Foods Co.—Increases Common Dividend—

The directors on June 1 declared a quarterly dividend of 75 cents per share on the common stock and the usual quarterly dividend of 83% cents per share on the 3%% convertible preferred stock, both payable July 1 to holders of record June 14. Previously, the company made regular quarterly distributions of 50 cents per share on the common stock. Extras of 50 cents each were also paid on Jan. 2, 1949, and Jan. 2, 1948.

C. H. Haskell, President, told stockholders that sales and earnings for the months of March and April, the first two months of the current fiscal year, were approximately the same as a year ago.

This showing has been due to an increase in physical volume, he said, as the average price per unit sold is below that of last year. Butter, ice cream, milk and cream, cheese (including cottage cheese). LaChoy products, frozen foods, have all shown increases in unit sales over the same two months a year ago. We do not expect dairy prices at wholesale levels to decline much further in the immediate future due to government support of the markets and a good demand at consumer levels, Mr. Haskell stated.

The total sales last year of the plants and new departments added in the last ten years was \$37,500,000. The increase in sales over the lo-year period of plants in existence 10 years ago was \$95,300,000, or 160%—V. 169, p. 1558.

#### Beech Aircraft Corp.—Director of Sales-

E. S. Safford, Manager of Beechcraft's export sales department since 1945, has been appointed to the newly created position of Director of Sales.—V. 169, p. 1986.

#### Bessemer & Lake Erie RR.—Earnings—

and the second second			5.0	
April— Gross from railway— Net from railway— Net ry. oper.gircome—	1949	1948	1947	1946
	\$2,440, 290	\$1,768,163	\$1,503,661	\$439,406
	830,027	595,652	509,273	*543,697
	555,978	424,377	443,747	*463,989
From January 1— Gross from railway Net from railway Net ry. oper, income Deficit.—V. 169, p. 198	5,982,363	4.937,325	4,512,730	2,239,208
	888,199	523,672	761,431	*1,251,556
	873,117	959,902	1,191,528	*396,985

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Boston Edison Co.—Sale of Notes Privately—The company in November 1948 sold \$23,000,000 3% 25-year notes

#### Boston & Maine RR.—April Earnings Lowe

Doston & maine	M.—Apri	i Larning	s Lower-	
Period End. April 30-		nth—1948	19494 M	os.—1948
Operating revenues	\$7,244,298	\$7,286,035	\$28,085,406	\$31,006,840
Operating expenses	5,611,738	5,432,001	22,728,027	25,550,823
Taxes	699,251	536,367	2,382,054	2,329.974
Equipment rents (Dr)	. 295,466	. 337,717	1,074,115	1,723,886
Jt. facil. rents (Dr)	22,649	36,439	141,084	146,737
Net ry. oper. income.	\$615,194	\$943,511	\$1,760,126	\$1,255,420
Other income	88,786	116,089	299,803	304,450
Gross income	\$703,980	\$1,059,600	\$2,059,929	\$1,559,870
Rentals, int., etc.	311,939	309,478	1:185.746	1,190,095
Contingent charges	191,666	195,835	768,122	785,514
Net income	\$200,375	\$554,287	\$106,061	*\$415,739
*Deficit	e i a dage i	and the property		
J. 9 1 1 7 14 800		- N		4 1 1 1

#### Group Tells ICC It Opposes Reorganization Plan-

The "committee for holders of first preferred letter stock" has filed with the ICC a brief opposing the road's securities modification plan.

The committee is comprised of certain holders of A, B, C, D and E. the preferred stock. first preferred stock

The committee is comprised of certain holders of A, B, C, D and E first preferred stock.

The road had eight classes of capital stock outstanding. Under the present plan pending before the ICC for voluntary adjustment of the company's securities, the total par value of the capital stock publicly held would be reduced from \$104,347,300 to \$82,443,178.

This par value is to be divided between two classes of \$100 par value stock—275,296,8 shares of new 50mmon. An additional 481,769,4 shares of common stock will be authorized to provide for the conversion of the new preferred stock. Dividend arrears of the prior preference and first preferred stock will be canceled, and 824,431.78 shares of new stock will be distributed to holders of the present stock in ratios ranging from 0.05 to 1.2 shares, according to the calse of stock now held. Holders of all first preferred classes, preferred and common, will receive one new share of common and 1.2 shares of new preferred stock will receive one new share of common and 1.2 shares of new preferred for each share now held.

The committee protesting the B & M plan said that the road is not only thoroughly solvent," but that public interest does not require such a reorganization as is proposed.—V. 169, p. 1879.

#### Brillo Manufacturing Co.—Earnings Lower

- Lamings Jowel	8 (2) B
3 Months Ended March 31— 1949  Net income after charges & Fed. income taxes \$52,984 :  *Earnings per common share \$0.53	1948 897,285 \$0.62
	3 Months Ended March 31— 1949 Net income after charges & Fed. income taxes— \$82,984 \$

After provision for class A dividends.

The balance sheet at March 31, 1949, shows total current assets of \$1,758,970 and total current liabilities of \$681,147. Cash on hand and in banks on March 31, 1949, increased to \$1,034,563 from the \$657,321 reported at the end of March in 1948.

In commenting on the company's operations for the quarter, Milton B. Leel., President, stated:

"Although some segments of the national economy have shown weakness in recent months, Brillo factory production continued at capacity, utilizing plant facilities to the fullest extent. Production costs, including raw materials, and labor, remained on a basis comparable to those of the previous quarter.

"By pursuit of active sales policies and by development of production efficiencies and economies, a satisfactory return should be shown during the second and third quarters of 1949."—V. 169, p. 598.

Bristol County (R. I.) Water Co.—Issue Placed Private-ly—The Mutual Life Insurance Co., New York has purchased \$1,250,000 3\%% first mortgage bonds, due in 1979. Proceeds will be used for refunding purposes and to reimburse the company for capital expenditures, and for additional improvements. for additional improvements.

#### Calls 334% Bonds-

The company has called for redemption on July 1, next, all of its outstanding \$850,000 first mortgage 34% bonds, series A, due 1956, at 101 and interest. Payment will be made at the Industrial Trust Co., trustee, 111 Westminister St., Providence, R. I. Bondholders may, at their option, surrender any of said bonds at any time prior to the redemption date and receive the full redemption price, plus accrued interest to July 1, 1949.—V. 151, p. 2037.

#### Bryant Park Building, Inc., N. Y .- Partial Redemption

There have been called for redemption on July 1, 1949, \$95,500 of rst mortgage leasehold bonds. Payment will be made at the Central anover Bank & Trust Co., trustee, at principal and accrued interest. V. 150, p. 3966.

#### Budget Finance Plan, Inc. of California - Acquires Oregon Office-

In a joint statement by Charles S. Offer, President, and Albert Behrstock, Chairman of the board, this corporation has announced acquisition of the 12-year old Ballin Finance Co. of Portland, Ore., which will henceforth be operated under the name Budget Finance Plan.

The Portland office is the 19th in the growing Budget Finance Plan chain, and its acquisition marks the fifth Western state to be included in Budget Finance Plan's expansion program—V. 169, p. 1218.

### California Oregon Power Co.—Capital Increase, Etc.-

California Oregon Power Co.—Capital Increase, Etc.—According to a statement issued May 25 by A. S. Cummins, President Stockholders of The California Oregon Power Company at their annual meeting held in Medford, Oregon, on May 24 reelected all directors and approved proposals to increase the authorized amount of common stock and remove the restriction which would limit unsecured indebted ness after Jan. 1, 1950.

Mr. Cummins further stated that at a meeting of directors held immediately following the annual meeting, all officers were reappointed for the ensuing year.—V. 189, pp. 1443 and 1330.

## Cambria & Indiana RR.—Equipment Trust Certificates The ICC on May 20 granted the company authority to assume obligation and liability, as guarantor, in respect of not exceeding \$650.000, 2% equipment trust certificates, series A, to be issued by the Provient. Trust Co. of Philadelphia, as trustee, and sold at 99.319 and dividends in connection with the procurement of certain equipment.—V. 169, B. 2006.

Campbell, Wyant & Cannon Foundry Co.—Secondary Offering—Blyth & Co., Inc. on May 23 effected a secondary distribution of 14,400 shares of capital stock (no par) at \$19.50 per share. Dealers discount 75 cents.—V. 169, p. 2206.

Canada Dry Ginger Ale, Inc.—Earni	ngs-	
(Including Wholly-Owned Subsidiary	Companies)	T. 74
Six Months Ended March 31	1949	1948
Net sales	\$23,320,380	\$22,626,144
Cost of goods sold		11,445,974
and administrative expenses	0 006 016	9,650,925 44,698
		11,030
Net income	\$1,370,658	\$1,484;547
Foreign income taxes Foreign income and excess profits taxes	374,254	427,947
		132,880
Net income for period	\$867,956	- \$923,719
Preferred dividends	106,406	106,406
medite per common share	* \$0.40	CO 45
. NOTE—Above summary includes provision for		
ings, machinery, equipment, etc., in the respecti and \$352,720 for the six months ended March V. 169, p. 1663		
		. ** *
Canadian Pacific Ry.—April Earning	re Climbel.	· CCC

Period End. Apr. 30-		es cuantily OII—
reriod End. Apr. 30	1949—Month—1948	1949—4 Mos.—1948
Gross earnings Working expenses	30,136,788 27,520,495 28,832,033 26,197,131	115,695,086 105,078,88 114,071,681 102,420,03

Working expenses	28,832,033	26,197,131	114,071,681	105,078,883 102,420,034	
Net earnings	1,304,755	1,323,364	1,623,405	2,658,849	

#### Capital Airlines, Inc.—Earnings—

Quarters Ended March 31—	1949	1948	
Operating, revenue	\$5,480,236	\$4,176,771	
Operating expenses	5,333,716	4,999,619	
Operating loss Other income deductions (net)	\$353,480 145,640	\$822,841 185,120	

#### Net loss \$499,120 \$1,007,961 CONDENSED BALANCE SHEET, MARCH 31, 1949

CONDENSED BALANCE SHEET, MARCH 31, 1949

ASSETS—Cash on hand and demand deposits in banks, \$2.895,188; receivables, \$1,950,461; maintenance and operating supplies (at cost), \$299,886; demand deposits in banks reserved for sinking fund payment-due May 1, 1949 for retirement of debentures, \$1,353,085; property and equipment, at cost (less allowances for depreciation and obsolescence of \$8,356,1841, \$5,543,273; engines and equipment purchased for flight equipment, orders for which were cancelled (at cost), \$1,714,964; prepaid expenses and deferred charges, \$370,556; investments in and advances to airline service organizations, \$73,446; unamortized debt discount, and expense, \$220,765; total, \$14,431,627.

LIABILITIES—Notes Dayable to banks, aue Sept. 30, 1949; \$2,500,000;

discount and expense, \$230,768; total, \$14,431,627.

LIABILITIES—Notes payable to banks, aue Sept. 30, 1949, \$2,500,000; accounts payable, \$595,003; transportation taxes, employees' withholding taxes, etc., \$394,837; accrued liabilities, including payrolls, \$589,979; deposits on air travel card accounts, \$309,376; uncarned transportation revenue and ticket refund liability, \$273,530; 15-year 3½% convertible income debentures, due, Sept. 1, 1960, \$9,850,000; reserve for uninsured dumage to aircraft, \$107,255; common stock (par \$1), \$479,083; capital surplus, \$2,858,725; earned deficit, \$3,506,215; total, \$14,431,627.—V. 169, p. 2206.

## Capital Transportation Co., Little Rock, Ark.-Reduces

Operating Expenses—Add Six More Coaches—
One year after converting two main lines to trolley coach operation, this company found that its trolley coaches were costing nearly a third less to operate per thousand seat miles than the rest of its system.

system.

In 1948, the company converted four main lines, that had been using motor buses and streetcars, into two trolley coach lines. At the end of the first year of operation of the trolley coaches, Capital Transportation's Motor Coach Operation Division's average cost per thousand seat miles was \$9.96. The trolley coach division, operating 29 General Electric-equipped coaches, averaged only \$6.94 per thousand vehicle seat miles for a saving of 30.3%.

In addition, trolley coach expenses are down 23.1% below the system average for cost per thousand passengers, and trolley coach expenses, totaled, are 29.6% less than total motor coach expenses per thousand passengers.

The company has added six more coaches to its system and, as result of the lowered expenses, plans to convert two more lines trackless trolley travel in 1949 and 1950.

#### Capitol Records, Inc. (& Subs.) - Earnings-Three Months Ended March 31-

Capitol Records, Inc. (& Subs.)—Ear	nings-	Charles of the
Three Months Ended March 21— Gross sales, less discounts, returns and allows. Cost of goods sold————————————————————————————————————	1949 \$3,126,228 2,145,587 912,743	1948 \$4,825,523 2,914,192 949,681
Net operating profit	\$67,898 985 26,500	\$961,650 9,062 364,000
Net income — *Earnings per common share — *Based on 430,000 shares outstanding as of 476,230 shares as of March 31, 1949.—V. 169, p. 2	\$40,413 \$0.04 March 31, 2100.	\$588,588 \$1.32 1948, and
Carman & Co., Inc. (& Subs.) - Earn	ings—	

### 3 Months Ended March 31— 1949 Net profit after charges and taxes \$16,468 Earnings, per. common share after preferred dividends \$0.005 1948 \$62,343

\$0.14 referred dividends \$0.005 \$0.14 \$0.24 Based on 346,628 shares of \$2.50 par value common stock out-nding.—V. 168, p. 2319. \$0.24

### Central Arizona Light & Power Co.—Registers With

SEC—
The company May 26 filed a registration statement with the SEC proposing the public offering of 80,000 shares of cumulative preferred stock (\$50 par).

The First Boston Corp. and Blyth & Co., Inc., are named as the principal underwriters. The offering price and underwriting terms are to be supplied by amendment.

Net proceeds will be used in part to pay outstanding construction loans of \$1,000,000 and the remainder applied toward the cost of new construction, involving estimated expenditures aggregating \$19,125,000 through 1950.—V. 169, p. 1976.

### Central of Georgia Ry.—Earnings—

April 1949	1948 -	1947	1946
Gross from railway \$3,036,921	\$3,185,285	\$2,717,820	\$2,735,706
Net from railway 327,873	444,445	283,351	197,445
Net ry. oper. income 88,482	162,177	44,510	*325
From Jan. 1—	* * * * * * * * * * * * * * * * * * * *	· (c = )	** ** *
Gross from railway 12,214,307	12,440,250	10,812,801	10,999,747
Net from railway 1,317,778	1,606,454	827,546	779.802
Net ry. oper. income 293,200	443,026	*139,585	47,670
*DeficitV. 169, p. 1987.			

#### Central Illinois Electric & Gas Co.—Earnings 897,934 Utility operating income\_\_\_\_\_Other income (net)\_\_\_\_\_ \$2,019,515 Dr449 \$2,004,073 Gross income \_\_\_\_\_\_Income deductions \$2,013,171 569,261 Net income \_\_\_\_\_\_\_\_Preferred stock dividend requirements\_\_\_\_\_\_ \$1,361,944 164,000 \$1,443,910 164,000 \$1,197,944 \$2.14 \$1,279,910

#### Central Indiana Gas Co.—Earnings— Central Indiana Gas Ott. Earling 12 Months Ended March 31— Operating revenues ... Natural gas purchased ... Other operating expenses ... Maintenance ... Depreciation ... Amortization of untility-plant acquis, adjust ... Gaperal taxes 1949 \$5,199,294 2,205,037 891,264 297,951 165,758 637,500 237,323 515,683 \$5,156,404 2,306,148 802,714 290,934 153,556 275,000 303,107 502,857 General taxes Federal income taxes Utility operating income\_\_\_\_\_\_\_ ther income (net)\_\_\_\_\_\_ \$883,260 103,671 \$675.486 \$779.589

Central Maine Po	wer Co	-Earnings		
Period End. April 30-		nth-1948	194912 N	los1948 ·
Operating revenues	\$1,654,617	\$1,560,373	\$20,548,041	
Operating expenses	728,369	680,381	10,990,645	
Total taxes	396,538	377,214	3,942,852	
Net operating income_	\$529,710	\$502,778	\$5,614,544	\$4,193,118
Non-oper, income (net)	1,541	20,531	19,002	38,098
Gross income	\$531,251	\$523,309	\$5,633,546	\$4,231,216
	148,361	131,034	1,705,149	1,472,027
Net income	\$382,890	\$392,275	\$3,928,397	\$2,759,189
Pfd. div. requirements	67,023	67,023	804,348	804,394
Balance for com, stk,	\$315,867	\$325,252	\$3,124,049	\$1,954,795
Earns, per com, share	\$0.16	\$0.17	\$1.58	\$0.99

Central RR. Co. of New Jersey — Files Compromise Change of Reorganization Plan—Asks ICC to Modify Its

Approval—
The company has filed a compromise modification of its plan of reorganization under the Mahaffie Act with the ICC.
Henry S. Drinker of Philadelphia, special counsel for the road, filed a petition with the Commission to reopen the proceeding and to reconsider and modify its order of Feb. 28, 1949, approving the original plan. The Commission is expected to hold a hearing about. June 13.

The modified plan providing that holders of 5% general mortgage bonds receive four shares of class A stock for each \$1,000 principal amount, instead of 5.979 shares as originally provided, Holders of 4% bonds would receive 1.72 shares instead of 2.555 shares.

At the time of exchange one year's additional interest on the general mortgage bonds, amounting to \$2,386,650, would be paid in cash:

The effective date of the plan is fixed as July 1, 1949, instead of Jan. 1, 1949.

oan 1, 1949.

The remainder of the accided and unpaid interest as of July 1, 1949, amounting to 4½ years' interest, would be paid in interest certificates.

Other p. 1880. provisions of the original plan are unchanged .-- V. 169,

#### Central RR. of New Jersey-Earnings-

Period End. Apr. 30-	1949-M	onth-1948	1949-4	Mos.—1948	
Operating revenue Net ry. oper. income	\$3,083,501	\$3,369,245		\$13,506,186 *2,037,153	
Gross income	*209,065	193,104	*1,258,356	*1,008,784	
Deducs, from gross inc.		207,317	857,763	837,958	
Net income	. 00AOD AOT		860 110 110	*** *** ***	

°\$428,427 \$14,213 °\$2,116,119 °\$1,846,742 °Deficit.—V. 169, p. 1880.

## Central RR. of Pennsylvania—Earnings—

Ferrod End, Apr. 30-	1949-M	nun-1948	1949—4 N	Aos1948
Operating revenue	\$1,524,092	\$1,611,312	\$5,855,473	\$6,469,740
Net railway oper. inc	760,396	751,505	2,814,335	2,880,408
Gross income	764,410	754,776	2,848,295	2,895,471
Deducs, from gross inc.	319,579	368,736	1,282,016	1,435,713
Net income	\$444,831	\$386,040	\$1,566,279	\$1,459,758
-V. 169, p. 1880,	1	Section 1		44, 100, 100
Central & South V	Vest Corp	. (& Sub	s.)—Earn	ings-

Feriod End. Mar. 31-	· 1949—3 M	os1948	1949-12	Mos.—1948
Operating revenues	\$15,605,231	\$14,357,575	\$63,111,333	\$56,023,935
Operation	5:270,628	5,000,624	21,504,461	19,211,352
Maintenance	2,062,203	1,688,076	7,103,219	5.848,181
- Depreciation	1,624,310	1,408,697	6,026,605	5.183.884
Amortiz, of plant acquis.		1		
-adjustments	32,800	32,800	131,202	164,002
Taxes, other than Fed-				1,111,110
eral income	1.339.673	1.275.944	5,320,294	4,914,305
Federal income taxes	1.728.000	1,699,700	7,441,700	6,937,100
Net operating income_	\$3,499,517	.\$3,251,734	\$15,583,852	\$13,765,111
Other income (net)	12,303	5.306	107.296	100,458
Gress income	\$3,511,820	\$3,257,040	\$15,691,148	\$13,865,569
Deducts, from gross inc.	1,428,582	1,318,432	5,579,085	4,787,508
	-			
Net income	\$2,083,238	\$1,938,608	\$10,112,063	\$9,078,061
Earnings per share on	4	A		
- 7.259.606 com shares	en-20	\$0.27	61 30	- e1 0s

	STATEMENT OF INCOME (Compa	ny Alone)		4
' >	12 Months Ended March 31— Divs. on com. stock of subsid, cos. consolidated Other Income	1949 \$6,105,576 11,293	1948 \$5,636,133 4,464	
	Total General and administrative expenses Taxes, other than Federal income Federal income taxes.	\$6,116,869 225,937 7,845 335,000	\$5,640,597 182,126 21,601 315,000	
,	Gross income Interest on notes payable	\$5,548,087 109,375	\$5,121,870 78,570	
,	Net income	\$5,438,712	\$5,043,300	

The Commercial and Financial Chronicis (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 Publish William Dana Seibert, President: William D. Riggs; Business Manager. Published twice a week levery Thursday (general news and advertising issue) with a statistical issue on Mondayl. Offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone State 0613); 1 Drapers' Gardens, London, E. C., England, c.o. Edwards & Smith. Copyright 1949 by William B. Dana Company. Reenter 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 Paterna Company. Rector 2 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Paterna Company. Rector 2 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Paterna Company. Rector 2 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Paterna Company. Rector 2 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Paterna Company. Rector 2 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Paterna Company. Rector 2 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Paterna Company. Rector 2 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Paterna Company. Rector 2 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Paterna Company. Rector 2 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Paterna Company. Rector 2 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Paterna Company. Rector 2 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Paterna Company. Rector 2 1879. Subscriptions in United States, U. S. Possessions, Te

Central Vermont I	1949	1948	1947	1946
Gross frem railway	\$605,600	\$868,000	\$714,713	\$585.347
Net from railway	122,446	178,319	93,431	°44,838
Net ry. oper income From January 1—	45,666	58,384	*12,351	*146,266
Gross from railway	3,152,600	3.297,660	3.095,608	2,515,006
Net from railway	346,000	511,195	457,909	°13,560
Net ry. oper, income	. #14,383	68,711	29,599	*421,420

3 Months Ended March 31— Net sales Profit on contract processing Cost of goods sold, selling, admin, and general expenses, depreciation and depiction————————————————————————————————————	87,294	1948 \$12,782,006 76,390
Operating profit Other income (net)		\$2,534,572
Total income	\$1,397,439 27,781 538,601	\$2,573,987 29,749 994,994
Net income *Earnings per common share	\$831,056 \$0.50	

Charleston & Wes	tern Caro	lina Ry.	-Earning	s	
April—	1949	1948	1947	1946	
Gross from railway	\$443,552	\$398,152	\$369.841	\$288,498	
Net from railway	82,253	43,249	66,328	7.072	1
Net ry, oper, income	36,773	3,065	24,127	*18,771	
From Jan, 1-	4				
Gross from railway	1,686,299	1.642.272	1.553.369	1,194,282	
Net from railway	228,401	246,435	342,560	1,591	
Net ry. oper. income	73,733	90,973	189,737	*93,720	

Period End. April 30-	. 1949-Mor	nth-1948	1949-4 M	os1948
	\$	\$	\$	. \$
Railway oper, revenues_	28,973,930	19,618,720	100,079,029	95.491.439
U. S. and Canadian in- come and excess prof.				
taxes	2,719,066	Cr31,556	6.712.000	2,860,653
Other railway taxes	1,388,687	1,559,730	5.644.680	6.814.103
Net ry. oper, income	5,048,258	676.595	13,486,156	
Net income	4,103,669	*167,292	9,452,352	4,221,088
†Earns. per com. share	\$0.52	Nil	\$1.18	\$0.51

Chicago Burlingto					
in i	1949	1948	1947	1946	
Gross from railway	\$16,442,497	\$17,780,516	\$17,375,522	\$14,219,601	100
TACC TIOTH THIMBA	. 2.089.426	4 408 769	5,853,155	2,996,494	140
Net ry. oper. income	273,332	1,704,391		1,122,996	
From Jan, 1-				-,,	•
Gross from railway	68,633,571	74,350,789	. 50 050 020	67,869,813	
Not from wellman	14.0.5.005			07,869,813	2
Net from railway	14,037,925	21.642.445	25,877,338	22.219.328	2
Net ry. oper, income	4,575,204	9,245,813	12,431,443	10.856.540	í
-V. 169, p. 1987.				,500,010	•

Chicago Corp.—Ceases to Be Investment Company— The corporation (investment company) has made application to the SEC for an order declaring that it has ceased to be an investment company within the meaning of that term as defined in section [3] (a) of the Investment Company Act—and therefor exempt drop the Act.

arom the Act.

"Interested persons were given until June 8 to request a hearing belore the Commission upon the application.

"Chicago asserts that it is not now an investment company, its "dominant" activity being the operation of its oil and gas division. This division consists of the plants and properties formerly owned by Corpus Christi Corp. and Coastal Recycling Corp., in which Chicago had an investment until 1941, when it acquired direct ownership and engaged in the operation of their plants and properties.—

V. 109, p. 1978.

#### Chicago Corp.—To Purchase Busline Debs.—

The SEC May 26 announced the issuance of an exemption order permitting the corporation to purchase not in excess of \$525,000 of \$624,825 aggregate principal amount of 5% subordinated convertible debentures, due July 1, 1955, to be issued by American Buslines, Inc., an affiliated company.—V. 169, p. 1987.

Chicago & Eastern Illinois RR.—Equip. Trust Certificates Offered—Offering of a new issue of \$1,800,000 2%% equipment trust certificates, series G, maturing each Jan. 1, and July 1, from 1950 to 1964 was made June 2 by a banking group headed by Salomon Bros. & Hutzler. The certificates are priced to yield from 1.40% to 2.90%, and will be issued under the Philadelphia plan. They are being offered subject to approval of the ICC.

Associated with Salomon Bros. & Hutzler in the offered.

Associated with Salomon Bros. & Hutzler in the offering are Drexel & Co., Union Securities Corp. and Stroud & Co., Inc.

The issue was awarded June 1 on a bid of 99.034, a net interest cost of 2.74%. Helsey. Stuart & Co. Inc., bid 99.679 for a 234% coupon.

V. 169, p. 1987.

Chicago & Easter	n Illinois	RREar	nings-	9.3
April— Gross from railway Net from railway Net ry. oper, income From Jan, 1—	\$2,305.076 163,510 *71,514	1948 \$2,447,777 544,273 243,464	1947 \$2,183,847 200,009 °26,643	1946 \$1,813,763 *161,607 *435,208
Oross from railway Net from railway Net ry. oper. income Deficit.—V. 169, p. 19	9,895,858 1,390.654 427,493	10,340,853 1,838,967 644,395	9,035,926 1,111,316 105,994	7,895,381 7,103 *1,029,317

Chicago Great Western Ry.—Equipment Trust Ctfs.— The ICC on May 20 granted the company authority to assume obligation and liability, as guarantor, in respect of not exceeding nental Illinois National Bank & Trust Co. of Chicago, as frustee, and certain equipment.

EARNINGS FOR	APRIL AND	D FIDOM TO		
Net from railway	1949	1948 \$2,760,265 725,989 275,169	1947 \$2,584.976	1946 \$2,226,683 233,693 *59,374
Net from railway Net from railway Net ry, oper, income "D_leit -V, 169, p. 22	950 053	11,035,391 2,800,015 967,092	9,900,677 2,220,324 883,633	9,184,632 825,098 *569,713

#### Chicago & Western Indiana RR.—Partial Redemption

The company has called for redemption on Sept. 1, next, for account of the sinking fund, \$446,000 of first and refunding mortgage  $4\frac{1}{4}\frac{1}{6}$  sinking fund bonds, series D, due Sept. 1, 1962, at par and accrued interest. Payment will be made at the Bankers Trust Co., trustee, 16 Wall St., New York, N. Y.—V. 168, p. 2320.

## Chilean Nitrate & Iodine Sales Corp. (Corporation de Ventas de Salitre y Todo de Chile)—Partial Redemption

Ventas de Salitre y Todo de Chile)—Partial Redemption Holders of 5% sterling income debentures are being notified that £59,400 principal amount of these debentures have been drawn for reedmption at par on June 30, 1949. The debentures will be payable with accrued interest to redemption date in sterling at the counting house of J. Henry Schroder & Co. in London, England; in dollars at the office of J. Henry Schroder Banking Corp. in New York; in florins at the office of Nederlandsche Handel Maatschappij N. V., in Amsterdam; in Swiss francs at Credit Suisse, in Zurien; and in French francs at Banque de Pair et Des Pays-Bas, in Paris.—V. 169, p. 1664.

p. 1004.	4.	4, 1	. ** * * * * * * * * * * * * * * * * *	
Cincinnati Gas &	Electric	Co. (&	Subs.)—E	arnings—
Period End. Mar. 31-	1949-3 N	40s.—1948	1949-12 N	Aos1948
Gross revenues	\$17,017,813	\$15,505,882	\$56,316,607	\$50,175,555
Operation and maint	9,158,624	9,051,931	34,430,743	30,782,895
Depreciation	926,632	900,924	3,433,150	3,289,096
General taxes	1,002,194			
Federal income taxes	2,083,270	1,625,031	4,917,428	4,290,856
Net operating rev	\$3,847,091	\$3,050,447	\$9,899,052	\$8,510,577
Other income				
Gross income	\$3 886 905	\$3 053 699	\$10,022,708	\$8,529,475
Interest, etc. fixed chgs.			1,358,944	1,200,732
Net income	42 500 072	\$2,782,547	\$8,663,764	\$7,328,742
Pfd. div. requirments			1,080,000	1,080,000
Balance	\$3,239,273	\$2,512,547	\$7,583,784	\$6,248,742

		1947	1946
		\$2,843,263	\$2,319,474
		938,192	532,108
785,114	701,969	494,713	275,309
12,696,521	12,908,663	11,205,881	9.188,344
	4,533,186	3,485,324	1.888.502
2,265,032	2,597,952	1,876,826	1,038,560
		100	
	1949 \$3,446,309 1,388,153 785,114 12,696,521 4,057,667	1949 1948 \$3,446,309 \$3,282,819 1,388,153 1,218,927 785,114 701,969 12,696,521 12,908,663 4,057,667 4,533,186	\$3,446,309 \$3,282,819 \$2,843,263 1,388,153 1,213,927 938,192 785,114 701,969 494,713 12,696,521 12,908,663 11,205,881 4,057,667 4,533,186 3,485,324

	Cleveland-Cliffs	Iron. Co.	. (& Subs.)	-Earnings-	- (, ·
٠,	2 Manual - M. d. 4 Marin L	0.1		1010	11040

*Total income excl. of dividend income, etc	\$461,594 600,691	\$616,409 691,588
Total income	1,062,285	\$1,307,997
Interest on long-term debt	28,750	29,500
Prov. for deplet., deprec. and amortization	132,913	110,830
Prov. for Federal taxes on income (est.)	137,100	178,670
Net profit (excl. of security transactions)	\$763.522	\$988,996
	2,266,738	2,157,338
Earnings per common shore	\$0.12	\$0.22

\*Before deducting interest on long-term debt and provisions for depletion, depreciation and amortization (except cost depletion applicable to sales of real estate and timber.

cable to sales of real estate and timber.

NOTES—The company's proportion of the net loss of subsidiaries not consolidated and dividends paid by such subsidiaries amounted to \$105,825 in 1949 (\$294,650 in 1948). Such net loss arises from operations of subsidiary raliroad company whose revenue results mainly from transporting iron one from the mines to upper lake docks during the navigation season which did not open until the last week of March in the current year.

Total provisions for depletion, depreciation, and amortization for the period of three months ended March 31, 1949, were \$126,004 and \$163,252 in 1948 (including cost depletion in the amount of \$2,784 in 1949 and \$934 in 1948, applicable to sales of real estate and timber) of which the applicable amount of \$50,307 (1948, \$51,488) was charged to surplus arising from adjustment of properties and investments to amounts established for Federal income tex purposes.—V. 168, p. 1111.

#### Cleveland Electric Illuminating Co. (& Sub.) - Earns.

Cicverand Licetife indinin	lating Co.	(a Sub	/-Laris.
12 Months Ended March 31—	P1949	+1949	11948
Total operating revenues	\$62,157,001	\$62,157,001	\$55,240,877
Production	25,376,286	25,376,286	
Transmission	1,051,154	1,051,154	920,295
Distribution		4,943.866	
Commercial	2.613.066	2,613,066	
Administrative and general expenses	4.907.635	4.907.635	4,414,691
Taxes, other than income (est.)	5.066,120	5,287,120	4,590,830
Federal income taxes (est.)	4,258,180	3,944,180	5,220,000
Amount charged to earned surplus-	Cr226,000	- Cr226,000	Cr1,162,000
Credit for transfer from reserve for		. 13. See 16.	n iv
future Federal income taxes	Cr135,000	Cr135,000	
Provision for depreciation	5,193,576	5,821,576	5,354,000
Credit for transfer from reserve for	1 111111	er is die.	1 10
postwar adjustments	Cr118,000	Cr118,000	Cr680,000
Net operating revenues	\$9,226,119	\$8,691,119	\$8,842,282
Total non-operating revenues	453,481	453,481	
Gross income	\$9,679,599	\$9,144,599	\$9,164,382
Total deductions	1,420,443	1,420,443	
Net income	\$8,259,157	\$7,724,156	\$7,662,156
Earnings per common share:	44 . 20		C 4 4 12 2 2
Based on 2,324,564 shs. then outstdg. Based on 2,789,476 shs. now outstdg.	\$3.06		
		2.36	2.34
*Present accounting basis. ton a	comparable	accounting	basis. ‡As
previously reported V. 169, p. 1988.	** 4) ( ·		

#### Clinchfield Coal Corp.—Halves Dividend-

Clinchfield Coal Corp.—Halves Dividend—
The directors on May 31 declared a quarterly dividend of 25 cents per share, payable June 27 to stockholders of record June 13. This compares with 50 cents paid on March 28, last. Payments in 1948 were as follows: Jan. 12, a special of 80 cents; March 5 and June 10, dividends of 25 cents each; and Sept. 6 and Dec. 27, \$1 each.
An official statement said: "While current earnings are on a satisfactory basis, the directors felt that in view of the possibility of a prolonged suspension of operations in the coal industry, it was wise at this time to conserve cash resources."—V. 169, p. 903.

Cockshutt Plow Co.,	Ltd., Brantford, Canada-Earns.
Six Months Ended- Net picfit after charges and	Apr. 30, '49 May 31, '48 income taxes \$1,039,141 \$881,786
Number of common shares Earnings per share	427,240 320,430 52,43 \$2,75
C Condon Cooks butt Durite	

C. Gordon Cockshutt, President, on May 19 said in part:

"Sales for the six months, ended April 30, 1949, are reasonably higher than during the corresponding period of 1948, and indications point to another satisfactory year in 1949.

"The continuous postwar records of new high levels in agricultural implement production, with each succeeding year establishing a higher output than the year before, are over.

"Inventories are seasonally higher and are in line with expected sales. Current assets chiefly consist of inventories.

"Net working capital at April 30, 1949 of \$13,659,041 compares with \$12,639,417 as at Oct. 31, 1948."—V. 163, p. 1692.

Colorado Central Power Co.—Registers With SEC-

Colorado Central Power Co.—Registers With SEC—
The company May 26 filed a registration statement with the SEC proposing the issuance and sale of 21,429 and ditional shares of common stock (\$10 par).

The stock is to be offered on a 1-for-2½ basis to holders of the 53,574 outstanding shares of record June 10, 1949. Except for 750 shares to be offered to employees, officers and directors, unsubscribed shares are to be purchased by an underwriting group composed of The First Boston Corp., Dean Witter & Co., Bosworth, Sullivan & Co. Boettcher and Co. and Woodcock, Hess & Co., Inc. The subscription price (which shall also be the price to company personnel and the underwriters) and underwriting terms are to be supplied by amendment.

Proceeds of the financing will be used to finance, in part, the company's construction program. Construction expenditures are expected to amount to \$600,000 in 1949 and \$550,000 in 1950.—V. 169, p. 698.

#### Colorado & Southern Ry .- Earnings-

	April—	1949	1948	1947	1946
	Gross from railway	\$1,142,743	\$1,081,486	\$880,420	\$801,205
-	Net from railway	217.058	223,949	38,529	14,429
-	Net ry. oper. income	125,374	75,287	*43,240	*44,857
	From January 1-				
	Gross from rallway	4.250,682	4,479,014	3,779,585	3,429,210
	Net from railway	810,095	994,813	635,630	254,543
	Net ry. oper. income	235,052	305,149	130,324	*72,996
	*DeficitV. 169, p. 19	88.			-,400

Columbia Broadcasting System, Inc.-Official Resigns D. W. Thornburgh, Vice-President in charge of the Western Division for the past 13 years, will resign this position on Aug. 1 to accept the Presidency of WCAU Inc., AM-FM and television, in Philadelphio, Pa., which is owned and operated by the Philadelphia "Bulletin."—V. 169, p. 1880.

Columbia Gas Sys	tem, Inc. 1949—3 M			
Subsidiary Companies: Gross revs. and other	\$ \$	\$	1949—12 N \$	40s.—1948 \$
operation and maint	40,084,029	39,368,053	120,858,409	115,908,901
Prov. for deprec. and	25,117,573	23,964,641	81,835,963	73,822,464
depletion	2,735,850	2,666,560	8,225,695	8,063,225
Federal income taxes Taxes other than Fed-	2,028,219	2,377,779	4,961,164	6,629,163
eral income	1,880,499	1,814,610	6,532,779	6,110,330
Gross income	8,321,888	8,544,463	19,302,808	21,283,719
Misc, income deducts	19,327	137,042	Cr226,176	457,223
Bal. applic. to corp Columbia Gas System, In	8,302,561 nc.:	8,407,421	19,528,984	20,826,496
Admin. expenses	284,566	296,913	1,062,719	1,054,623
Fed. and other taxes	166,478	175,444	718,077	809,107
Int, and other fxd, chgs.	1,081,877	715,845	4,299;462	2,874,940
Misc, income (Cr)	22,596	4,686	89,608	55,382
Consol. net income	6,792,236	7,223,905	13,538,334	16,143,208
Earn, per sh. on average 1—V. 169, p. 2311.	no. of comm	ion shs	\$1.06	\$1.32

#### Columbian Carbon Co. (& Subs.) - Earnings-

~ ~ ~ ~	aut minibo	The second section is the
1949 \$10,258,515 7,199,344 1,284,898		1947 \$10,530,681 6,947,926 1,192,077
\$1,774,273 1,978,604	\$2,121,568 643,860	\$2,390,678 41,243
\$3,752,877 1,070,000 107,875	\$2,765,428 698,000 98,784	\$2,431,921 756,870 52,968
\$2,575,002 806,109 \$1.60 \$564,457	\$1,968,644 806,109 \$1.22	\$1,622,083 644,887 \$1.01
	1949 \$10,258,515 7,199,344 1,284,898 \$1,774,273 1,978,604 \$3,752,877 1,070,000 107,875 \$2,575,002 806,109 \$1,60	1949 \$10,258,515 \$10,599,258 7,299,344 1,269,753 \$1,774,273 1,978,604 \$3,752,877 \$2,765,428 1,070,000 107,875 \$2,765,428 \$2,765,428 \$2,765,428 \$3,752,877 98,784 \$2,575,002 806,109 \$1,60

ciation, depletion and amortization of \$746,914 in 1949 and \$668,552 in 1948.

CONSOLIDATED BALANCE SHEET, MARCH 31, 1949

ASSETS—Cash, \$9,870,906; marketable securities—at cost (quoted market value \$1,006,762), \$885,296; accounts receivable (less \$32,340 reserve), \$3,647,775; inventories, \$5,990,779; investments—at cost, \$1,158,295; notes, accounts receivable, etc. (less \$23,851 reserve), \$295,-154; properties, plants and equipment—at cost (less reserves for depreciation, depletion and amortization of \$40,660,239), \$28,647,951; patents, goodwill, etc., \$1; deferred charges, \$547,571; total, \$51,043,728.

LIABILITIES—accounts payable and accrued accounts, \$1,918,758; United States and foreign income taxes, \$3,033,782; reserve for taxes, \$460,000; minority interest in subsidiary companies, \$2,315,876; capital stock (1.612,218 shares, no par), \$21,849,354; earned surplus, \$21,465,-958; total, \$51,043,728,—V. 169, p. 1331. CONSOLIDATED BALANCE SHEET, MARCH 31, 1949

#### Columbus & Greenville Ry \_\_ Earnings

Transmis W OILCO	millio ity.	-Lami	gs	***
April—	1949	1948	1947	1946
Gross from railway	\$154,740	\$162,161	\$123.043	\$143.904
Net from railway	34,551	35,624	*2,202	23.873
Net ry. oper. income	16,003	45,428	*10,845	15,713
From January 1-		,		
Gross from railway	643.987	640,301	600.648	560.360
Net from railway	137,370	149,714	*29.511	83,736
Net ry. oper, income	68,407	102,293	*81,903	30.115
Deficit _V 160 n 1	000			

#### Commonwealth & Southern Corp.-Weekly Output-

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended May 26, 1949, amounted to 312,472,080 as compared with 303,259,997 for the corresponding week in 1948, an increase of 9,212,083 or 3.04%.—V. 169, p. 2311.

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

The company on June 2 announced that local distribution of electricity for the week ended May 29, 1949, amounted to 191,100,000 kwh. for the corresponding week of last year.—V. 169, p. 2312.

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

Period End. Mar. 31-	1949-3 N	Aos.—1948	1949-121	Mos.—1948
Operating revenues	\$19,515,421	\$19,390,708	\$71,363,042	\$65,704,596
Operating expenses	12,181,877			
Deprec. & amortiz	1,489,191	1,402,596	5,176,663	5,425,798
Taxes	3,233,991	2,551,563	9,839,610	8,782,493
Operating income	\$2,610,362	\$2,292,964	\$8,505,229	\$8,159,165
Other income	146,601	149,093		568,312
Gress income	\$2,756,963	\$2,442,047	\$9,132,283	\$8,727,477
Inc. deducs: (net)	633,889	581,043	1,988,880	1,970,953
Net income	\$2,123,074	\$1,861,004	\$7,143,403	\$6,756,524
*Earns. per com. shr	\$1.37	\$1.32	\$4.58	\$4.69
*Based on average s	shares outs	tanding and	d ofter nr	oviding for

preferred dividends. preferred dividends.

Wm. Schmidt, Jr., President comments, "Higher usable flow of the Susquehanna River increased the supply of hydro energy in the first three months of 1349. Consequently, less electricity had to be generated in the steam plants. The better river flow increased Net Income \$539,000 in comparison with the corresponding period of 1948. "The emergency increases in electric, gas and steam rates recently approved by the Public Service Commission of Maryland are not

1949-12 Mos -- 1948

reflected in earnings for the first quarter. The new rates, which became effective with May meter readings, are estimated to produce additional operating revenues of about \$7,000,000 on an annual basis. They are to remain in effect until permanent rates are established by the Commission, but in no event for more than 12 months." by the Comm. —V. 169, p. 2207.

## Consolidated Natural Gas Co.-To Purchase Subs. Stks.

The company has received SEC authorization to make additional common stock investments in three of its subsidiaries to finance their respective construction programs.

Consolidated was authorized to acquire, at their \$100 par, 40,000 shares of common stock of East Ohio Gas Co. (Cleveland); 1,500 shares of the common stock of River Gas Co. (Clarksburg, W. Va.); and 15,600 shares of the common stock of New York State Natural Gas Corp. (Pittsburgh, Pa.).

#### CONSOLIDATED INCOME ACCOUNT

Period-	3 MO3, End	. Mar. 31	12 Mos. End.	
	1949	1948	Mar. 31,'49	
Total oper. revenues	36,103,799	34,107,630	105,229,880	
Purchased gas	13,662,484	11,662,050	38,204,273	
Operating expenses	7,549,034	7,302,498	31,371,379	
Maintenance	1,281,081	1,203,827	6,059,286	
Depreciation, depletion and amort	1,883,132	1,717,462	6,883,659	
Federal income taxes (est.)	3,425,000	3,412,000	5,513,000	
Other taxes	1,418,781	1,176,869		
Net operating revenues	6,884,287	7,632,924 25,579	11,982,964 225,904	
Total other income	37,155	25,579	225,904	
Gross income	6,921,442 234,259	7,658,503 32,207		
Total meetic deddenons	55 1,205	00,201	000,001	
Net income	6,687,183	7,626,296	11,326,601	
Net income per sh. (3,274,031 shs.)_	\$2.04		\$3.46	
—V. 169, p. 1988.				

#### Continental Can Co., Inc.—Unit to Build Addition—

Bond Crown & Cork Co., a subsidiary, has awarded the Wigton-Abbott Corp., of Plainfield, N. J., the contract for the construction of a modern pumphouse addition to its plant in Wilmington, Del.—V. 169, p. 2312.

#### Corn Products Refining Co.—Earnings—

(Including	Subsidiary	Sales Com	panies)	
3 Mos. End. Mar. 31— Profit from operations— Other income	1949 \$5,318,945 313,735	1948 \$2,711,072 528,236	1947 \$9,364,245 1,008,923	1946 *\$854,702 375,808
Total income Federal income tax Taxes (other than inc.) Depreciation	\$6,132,680 1,870,000 288,118 660,000	\$3,239,308 910,000 259,148 540,000	\$10,373,169 4,470,000 254,225 450,000	*\$478,894 184,576 405,000
Net income	\$3,314,562 450,000	\$1,530,159 450,000	\$5,198,944	\$1,068,470
Bal. transf. to surplus_ Preferred divs. (1%%)_ Common dividends Earnings per com. share	\$2,864,562 430,027 2,272,936 ‡\$1.14	\$1,080,159 430,028 2,272,938 \$50.43	1,894,115 \$1.89	*\$1,068,470 430,031 1,641,567 Nil

\*Loss or deficit. ‡Based on net income before appropring replacement of facilities at current cost.—V. 168, p. 2117.

#### Cornucopia Gold Mines, Spokane, Wash .- Filing-

The company on May 20 filed a letter of notification with the SEC for 191,500 shares (5c par) common stock, to be offered holders of record June 30, 1949, at the rate of one-for-five without underwriter. Proceeds will be used for working capital and for maintenance purposes.—V. 169, p. 2312.

#### Cory Corp. (& Subs.)—Quarterly Results—

Quarters Ended March 31-	1949	1948	1947
Net profit after taxes	\$19,643	\$210,405	\$347,357
Earnings per share		\$0.33	\$0.54

#### Discontinues Brewer Model-

The corporation has just announced discontinuation of production of e Cory Model DEA Automatic coffee brewer. As a discontinued model, ter June 1, 1949, the unit will no longer be subject to retail Fair

the Cory Model DEA Automatic coffee brewer. As a discontinued model, after June 1, 1949, the unit will no longer be subject to retail Fair Trade price controls.

This action is taken by the corporation to enable retailers to dispose of current stocks of this Cory Model and thereby prepare to put intensive retail sales promotion behind new models which Cory will announce soon.—V. 169, p. 1450.

#### Creameries of America, Inc.—Earnings—

3 Months Ended March 31— Net sales	1949 \$9,076,230 8,805,872	1948 \$8,675,530 8,545,541
Gross profit	\$270,358 41,830	\$129,989 41,576
Total income Interest Other deductions Provision for taxes on income Minority interest	110,480	\$171,565 31,063 27,107 48,564 149
Net income Earnings per common share Depreciation charge included in cost of sa \$230,648 in 1948.	\$0.22	\$64,682 \$0.10 7 in 1949,

CONSOLIDATED BALANCE SHEET,	MARCH 31	
ASSETS-	1949	1948
Cash on hand and in banks	\$1,925,352	
Notes and accounts receivable	2,140,121	1,988,396
Inventories	3,008,699	3,401,659
Plant and equipment depreciated	8,240,533	8,099,233
Dairy cattle	1,045,100	785,160
Flant rehabilitation fund	200,000	300,000
Other assets		216,483
Total	\$16,789,287	\$16,181,706
LIABILITIES-		
Accounts payable and accrued liabilities	\$1.866.634	\$1,654,827
Federal and other taxes on income		461,347
Other current liabilities		135,978
Long-term debt		4,053,020
Reserve for losses on guaranteed bank loans	36.794	49,516
Minority interest in subsidiary		7,891
Common stock (650,000 shares)		650,000
Paid in surplus	3.747.060	3,747,060
Earned surplus	5,715,352	5,422,067
Total	\$16,789,287	\$16,181,706
_V 169 n 0602		

#### Crosley Motors, Inc .- To Expand Distributor-Dealer Organization-

Powel Crosley, Jr., President, recently announced that W. A. Mac-Donald, formerly Vice-President of Kaiser-Frazer Corp., and Fred R. Cooper, former Vice-President in charge of sales of that company, have become associated with Crosley Motors, Inc., and have acquired stock interests in the latter firm.

Mr. Crosley declared that Mr. MacDonald and Mr. Cooper are preparing plans to greatly expand the company's distributor-dealer organization, which may number 3,000 by the end of the year.—V. 168, p. 2117.

#### Dallas Power & Light Co.-Earnings-1949-Month-1948

Period End. Mar. 31-

Operating revenues	\$1,130,650	\$1,068,542	\$14,008,224	\$12,669,940
Operating expenses	522,109	463.826	6.051,940	5,162,275
Federal taxes	136,467	126,688	1,881,785	1,876,739
Other taxes	148,385	130,135	1,576,233	1,458,115
Depreciation	114,250	85,614	1,234,769	968,491
Net oper, revenues	\$209,439	\$262,279	\$3,263,497	\$3,204,320
Other income	85		13,219	288
Gross income	\$209,524	\$262,279	\$3,276,716	\$3,204,608
Interest, etc	64,086	60,057	757,206	654,075
Net income Transferred to surplus	\$145,348	\$202,222	\$2,519,510	\$2,550,533
reserve	Cr50,992	45,313	401,007	768,982
Bal. transf. to cor-	And the same of th	,		
porate earned surp.	\$196.340	\$156,909	\$2,118,503	\$1,781,551
Divs. applicable to 41/2%	pfd. stock.	A not do un hou on 112 art and 104 art	334,935	334,935
Balance	- 100 Sec. 100 Vill 100 Vill 100 Sec 100 Sec 100 Vill 100		\$1,783,568	\$1,446,616
-V. 169, p. 1986.				

#### Davis Coal & Coke Co.—Declares 25-Cent Dividend—

The directors on May 31 declared a dividend of 25 cents per share in the common stock, payable June 27 to holders of record June 13. his compares with 50 cents paid on March 31, last. Payments in 948 were as follows: Jan. 3, a special of \$4; and March 5, June 10, ept. 6 and Dec. 27, dividends of \$2 each.—V. 167, p. 545.

#### Day Mines, Inc., Wallace, Idaho-Earnings-

Quarter Ended March 31-	1949	1948
Net operating profit	\$599,471	\$206,917
Depreciation and amortization	83,000	55,200
Income taxes	134,700	21,000
Depletion	93,000	69,600
Net income	\$288,771	\$61,117
Dry tons milled	96,096	63,485
V 160 n 244		

#### Deep Rock Oil Corp.—Earnings

	Three Months Ended March 31—		1949		1948
	Sales	\$10	213,000	\$10	,363,000
	Net earnings after charges and taxes		475,000	75	846,000
	Number of shares outstanding		399,295	4.	399,295
,	Net earnings per share		\$1.19		\$2.11

#### Delaware Fund, Inc.-Declares 25-Cent Dividend

The directors have declared the regular quarterly dividend of 25 cents per share, payable June 15 to stockholders of record June 3. This is the 44th consecutive quarterly dividend, and, including year-end extras, is the 55th dividend paid by the Fund. The last year-end extra amounted to 15 cents paid on Dec. 20, which brought total payments in 1948 to \$1.15 per share, the same amount as paid in 1947, —V. 168, p. 2541.

#### Delaware & Hudson RR. Corp.—Earnings—

	April—	1949	1948	1947	1946
	Gross from railway	\$4,417.533	\$4,668,470	\$4,173,596	
	Net from reilway	780,328	1,021,940	882,278	199,552
	Net ry. oper, income	331,978	480,466	397,438	*22,365
	From January 1-		1.5	6 1 1 1 1 1	
	Gross from railway	17,114,415	18,931,046	17,170,903	14,189,750
	Net from railway	2,783,780	3.988,132	4,028,018	1,695,535
	Net ry. oper. income	1,192,774	1,913,174	1,902,653	817,356
ĸ.	" NT - Flatt   17 100 m 10	000	14	X X SEX T K	

#### Delaware Lackawanna & Western RR.-Earnings-

April	* 1949	1948	1947	1946
Gross from railwaya	£7.100,896	\$7,304,186	36,682,134	\$5,609,024
Net from railway	1,222,126	1,836,291	1,468,961	745,154
Net ry, oper, income	560,723	820,733	698,203	278,320
From January 1-	Strain Barrel	I The same		
Gross fram railway	27,204 239	29,270,622	25,524,330	22,178,547
Net from railway	4.482,137	5,861,059	5,175,348	3,103,297
Net ry. oper, income	1,964,193	2,427,608	2,423,765	1,232,657
V. 169. p. 2312.				5 1

### Delta Air Lines, Inc.—Celebrates 20th Anniversary

Delta Air Lines, Inc.—Celebrates 20th Anniversary—
The corporation celebrated the 20th anniversary of its first air passenger service across the South on June 1.

Delta Air Service, Inc., as the company was known then, flew its 1929 passengers in single-engine Travelsire "6,000" fabric-covered ships which cruised at 90 miles per hour and had room for 6 persons.

Delta Air Lines, Inc., today files four-motored Douglas DC-6's, which cruise at 312 miles per hour and carry-56 passengers. Its. fleet consists of 28 passenger ships with seating capacity for 901 persons, and 3 cargo ships.

Delta was incorporated in Monroe, La., where its headquarters remained until 1941, when they were relocated in Atlanta. Southern capital launched the early airline and most of its present stockholders are in the South.

Today assets of the company total \$13,000,000. Annual business volume amounts to more than \$15,000,000 while the payroll exceeds \$7,000,000 per year.

The present system of the company includes 3,932 unduplicated miles, with service to 34 cities in 13 states, ranging from Chicago to Miami and from Fort Worth, Tex., to Charleston, S. C.—V. 169, p. 1778.

### Detroit Steel Corp.—Earnings—

3 Months Ended March 31— Net sales and commissions earned Cost of products sold————————————————————————————————————	1949 \$8,611,734 6,113,770 335,106	1948 \$7,938,376 5,580,670 381,949	1947 \$7,460,810 4,820,021 336,016
Gross profit Interest earned and misc. income	\$2,097,858 10,300	\$1,975,756 184,217	\$2,304,774 9,342
Total income Other deductions Fed. taxes on income—estimated	\$2,108,167 6,394 799,000	\$2,159,973 20,426 790,550	\$2,314,115 39,015 864,850
Net profit Capital shares outstanding Earnings per share	896,504 \$1.45	\$1.55	\$1.71
Provision for depreciation amount	ed to \$104,0	077 in the V. 169, p. 1	1949 period 450.

#### Detroit Toledo & Ironton RR.—Earnings-

April—	1949	1943	1947	1946
Gross from railway	\$1,324,309	\$1.039,365	\$1.048,554	\$737,622
Net from railway		231,180	439,740	189,937
Net ry. oper. income	243,502	87,573	230,263	104,851
From January 1-			4 800 005	3.360,863
Gross from railway	6,022,112	5.202,947	4,729,397	
Net from railway	2,781,862	2,007,246	2,235,826	1,082,884
Net ry. oper, income	1,451,107	1,052,904	1,197,443	502,000
-V. 169, p. 1989.				1 2 7

#### Dewey & Almy Chemical Co.—Omits Quarterly Div.-

Dewey & Almy Chemical Co.—Omits Quarterly Div.—
The company on June 1 announced that the directors have decided, because of unsettled business conditions, to take no action on the June dividend. Bradley Dewey, President, stated that it was felt to be in the interest of the stockholders to pursue a waiting policy at this time. He said that the company has a sound cash position, no outstanding domestic bank loans and that its sales to date this year are only 6% below those for the same period last year, but have resulted in a considerably smaller profit. He said that the dividend situation would be reviewed at the end of the next quarter in the light of the basic economic picture at that time.

The company paid a dividend of 35 cents per share on March 21, last, and in preceding quarters.—V. 169, p. 2208.

#### Dividend Shares, Inc.—Has Over \$60,400,000 Assets-

At the close of business on April 30, 1949 total net assets of this corporation were \$60,428,555 according to the semi-annual report issued on May 31. Net asset value per share for each of the 45,207,753 shares outstanding was \$1.34.

Net cash income for the six months' period was \$1,781,542 while net cash income for the same period last year was \$1,360,683.

Over 92% of the net assets of Dividend Shares, Inc. were invested in stocks at April 30, 1949 with major percentage holdings in the following groups: Petroleum 13.19%, Utilities 11.27%, Building 7.23%; Non-Ferrous Metals 7.01%, and Automotive and Accessory 6.09%.—V. 169, p. 1989,

#### Duluth Winnipeg & Pacific Ry.—Earnings-

April	1949	1948	1947	1946
Gross from railway	\$225,800	\$345,500	\$303,100	\$184,300
Net from railway	*36,126	72,267	78,119	17,133
Net ry. oper, ir.come	*81,021	°2,564	13,895	\$29,45€
From January 1-				
Gross from railway	1,137,800	1.649,300	1,215,300	941.000
Net from railway	86.031	513,910	323,438	157,020
Net ry, oper, income	*135,908	143,266	76,523	*59,959
*Deficit V 160 n 100	20		7	41.45

#### Duquesne Light Co.-To Purchase Sub. Co. Bonds-

The company, subsidiary of Philadelphia Co. (both of Pittsburgh), has received SEC authorization to purchase sil of the \$1,698,000 outstanding first mortgage 5% gold bonds of Monongahela Light & Power Co. These bonds were issued against properties of Monongahela operated by Duquesne since 1927 under a lease arrangement. Duquesne is now negotiating for the purchase of the outstanding stock of Monongahela.—V. 168, p. 2683.

#### East Tennessee Natural Gas Co.—N. Y. Tr. Agent—

The Chemical Bank, & Trust Co., New York, N. Y., has been appointed New York transfer agent for the common stock.—V. 169, p. 2208.

#### Eastern Corp.—Earnings—

(Including Canadian Subsic	liary)
3 Months Ended March 31— Net sales Cost of goods sold Selling, shipping and general expenses	2,496,382 3,279,295
Profit from operationsOther income (net)	\$70,654 \$380,356 13,223 20,121
Total income Interest on debt Provision for Federal taxes on income	8,395 10,000
Net profit Balance surplus at beginning of period	5,507,482 4,332,522
Total surplus  Prov. fcr possible future inventory price decl.  Dividend on common stock	100,000
Balance surplus at end of period Earned per shareCONSOLIDATED BALANCE SHEE	\$0.16 \$1.82
ASSETS— Cash Receivan'es (less reserves)	1949 1948 \$463,243 \$771,159

### Receivan'es (less reserves) Inventories (except pulpwood) Pulpwood at mills Pulpwood operations Miscellaneous livestments Prepayments and deferred charges Plant, property and timberlands, less reserves 1,414,358 1,701,358 1,147,224 22,106 74,565 7,409,158 \$14,867,914 \$14,110,518 LIABILITIES-

LIABILITIES—
Notes payable to bank
Accounts payable to bank
\*Accrued Federal taxes on income\_
Dividend payable
Other accrued liabilities\_
2% notes payable to bank (due 1950-1952)\_
Reserve for possible future inventory price decl.
Common stock (par \$10)
Capital surplus\_
Earned surplus \$919,000 418,802 321,547 85,437 154,379 1,260,000 310,000 3,417,470 2,503,752 5,477,527 \$471,000 625,532 8,000 85,437 200,765 1,679,000 350,000 3,417,470 2,503,752 4,769,562 Capital surplus \$14.867.914 \$14.110.518

\*After deducting U.S. Treasury notes—contra—of \$400,000 in 1949 and \$1,000,000 in 1948.—V. 168, p. 2323.

Eastern Utilities	Associates	(& Subs	.)—Earni	ngs—
Period End. Mar. 31-	. 1949-Mo	nth-1948	1040-12 N	108 1948
Operating revenues		\$1,313,168		\$14,490,768
Operation	895,569	900.062	10,546,429	9,695,050
Maintenance	60,131	60,021	728,503	613,090
Retirem't res. accruals_	62,481	62,388	748,979	754,950
General taxes	115,634			1,153,744
Federal income taxes	76,728	70,946	803,526	773,497
Utility oper, income_	\$156,338	\$114,584	\$1,610,266	\$1,500,434
Other income (net)	39,322		557,911	563,150
Gross income	\$195,660	\$176,664	\$2,168,178	\$2,063,585
Deducts, from gross inc.	37,382	30,690	415,836	381,239
Net income	\$158,278	\$145,973	\$1,752,342	\$1,682;345
Pfd. div. requirements-	Blackstone	Valley Gas	14, 1	v 39.390
& Electric Co			77,652	77,652
Balance		2 5	\$1,674,690	\$1,604,693
Applicable to minority	nterest		24,341	22,828
Applicable to E. U. A			\$1,650,348	\$1,581,865
Eastern Utilities Associa	ites-			
Earnings of subs., as at	ove		\$1,650,348	\$1,581,865
Non-subsidiary income			259,477	232,368
Total			\$1,909,825	\$1,814,233
Total Expenses, taxes and int	erest		158,009	192,543
Balance			\$1,751,726	\$1,621,690
-V. 169, p. 1778,				

#### Eaton & Howard Balanced Fund-20-Cent Distribution

The trustees have declared a divided of 20 cents per share, payable June 25 to stockholders of record June 15. A similar distribution was made on March 25, last, and in each of the first three-quarters of 1948. A year-end dividend of 40 cents was paid on Dec. 24, 1948. The current declaration constitutes the 69th consecutive dividend payment by this Fund.—V. 169, p. 1778.

#### E! Paso Electric Co.-Earnings-

Period End. Mar. 31-	1949 Mo:	nth-1948	1949-12	Mos1948
Operating revenues	\$443,916	\$414,339	\$5,514,579	\$4,939,906
Operation	178,244	167,472	2,285,377	2,049,699
Maintenance	20,444	22,534	291,288	277,222
Depreciation	30,000	28,333	345,000	325,000
Amort, of franchises	284	277	- 3,417	3,333
General taxes	52,981	43,190	578,317	.505,367
Federal income taxes	44,000	47,000	634,517	-513,073
Utility oper, income_	\$117,960	\$105.530	\$1,376,659	\$1,266,211
Other income (net)	925	6,092	29,811	38,410
Gross income	\$118,886	\$111,623	\$1,406,471	\$1,304,621
Total inc. deductions	12,278	15,773	157,045	191,666
Net income	\$106.607	\$95,850	\$1,249,425	\$1,112,955
Preferred dividend requir			67,500	67,500
Balance applic, to comm	on stock a	nd surplus	\$1,181,925	\$1,045,455
Earnings per share (381,9			* \$3.09	\$2.74
—V. 169, p. 1224.			9	*

#### Electric Power & Light Corp.—2nd Pfd. Stock Off List

Electric Power & Light Corp.—2nd Pfd. Stock Off List The transfer books of the series "A" no par \$7 second preferred stock of this corporation having been permanently closed on May 26, 1949, this issue was removed from unlisted trading on the New York Curb, Exchange opening May 27, 1949.

Holders of the stock have been requested to surrender their certificates at the Guaranty Trust Co. of New York to receive in exchange for each share 6 25/100 shares of United Gas Corp. common stock, 4 3/10 common shares of Middle South Utilities, Inc. and \$5.25 in cash. The exchange is in accordance with the provisions of the Electric Power & Light plan for compliance with the Public Utility Holding Company Act of 1935.

The option warrants of the corporation will continue to be dealt in on the Curb Exchange.

Delivery of the shares of Middle South Utilities, Inc. and of United Gas Corp., due in exchange, will be made as soon as practicable May 27, 1949 was the consummation date of the plan.—V. 169, p. 2313.

#### Elgin Joliet & Eastern Ry.—Earnings-

April—	1949	1948	1947	1946
Gross from railway	\$4.093.814	\$3,454,456	\$3,101,232	\$1,982,167
Net from railway	1,734,658	1.216.727	1,168,832	275,587
Net ry. oper. income From January 1	726,€31	391,337	411,414	66
Gross from railway	16,276,549	14,242,654	12,604,307	7.524.592
Net from railway	6,823,299	4.967,096	4,776,152	688,999
Net ry. oper. income	2,891,343	1,744,344	1,805,542	*350,695
*DeficitV. 169, p. 19	89.	3 t T		
				2 M - 1

Elgin National Watch Co.—New Director, Etc.—Arthur M. Wood, Chicago attorney, was recently elected a director of this company. He is attorney with Sears, Roebuck & Co.
John M. Biggins, formerly Secretary and Treasurer, was elected to the post of Vice-President and Treasurer. Leroy A. Mote, formerly Assistant Secretary and Assistant Treasurer, was named Secretary and Assistant Treasurer, was named Secretary and Assistant Treasurer.—V. 169, p. 2102.

#### Erie RR.—Earnings—

whist	1949	1948	1947	1946
Gross from railway	\$12,613,910	\$13,567,288	\$12,606,598	\$9.362.516
Net from railway	2,191,351	3,290,342		861,135
Net ry. oper, income From January 1—	844,395			*175,231
Gross from railway	50.404,271	55,899,826	48,330,431	39,330,528
Net from railway	9.652,417	13,304,399	10,027,053	4.633.347
Net ry. oper. income		5,366,851	3,624,411	99,094
*DeficitV. 169, p. 2	313.		1	3 1
				. 4,260

#### F. A. R. Liquidating Corp.—New President, Etc.-

This corporation has informed the New York Stock Exchange of the election of W. F. Hoeppner as President and a director; P. H. Hartmann as Treasurer and a director, and Chester H. Wiggin as Secretary and a director and of the resignation of E. A. Nicholas as President, a director and Chairman of the Board; William Clausen as Vice-President, Philo T. Farnsworth as Vice-President and a director, and George Everson, Austin M. Fisher, Paul A. Fund, and Edwin M. Martin as directors.—V. 169, p. 2313.

### (Harry) Ferguson, Inc.-Sales 250% Higher-

Quarters Ended March 31-		1949	1948
Bales		\$14,096,699	\$5,600,633
v. 161, p. 2685.	the second	* ***	

Fifty Broadway Building, Inc., N. Y.—Larger Dividend
The directors have declared a dividend of 40 cents per share on
the common stock, payable June 21 to holders of record June 6.
In 1948, the company paid 35 cents per share on June 22 and Dec. 15.
—V. 168, p. 2323.

#### Florida Power & Light Co.—Hearing on Financing—

Florida Power & Light Co.—Hearing on Financing—
The SEC has issued an order giving interested persons until June 8 to request a hearing upon the bond and common stock financing proposal of the company. As previously reported, the proposal contemplates the sale of 350,000 additional shares of Florida's common stock to its parent. American Power & Light Co., for a cash consideration of \$6,000,000 and the offer for sale at competitive bidding of \$10,000,000 of first mortgage bonds due June 1, 1979.

American's purchase of the additional common shares will increase its holdings of Florida stock from 2,100,000 to 2,450,000 shares. It expects to obtain the funds for such purchase from the sale of not to exceed 450,000 shares of common stock of Kansas Gas & Electric Co. (or Interim borrowings pending such sale), as to which oral argument was heard by the Commission May 26 on the question whether such sale (and the issuance and sale of additional shares by Kansas) should be exempted from competitive bidding. Under a plan now pending before the Commission, American's entire common stock interest in Florida is to be distributed to American's common and preferred stockholders.

Proceeds of Florida's financing would be used to finance, in part, its construction program for 1949 and to repay short-term bank borrowings of \$3,200,000.—V. 169, p. 2313.

12 Months Ended March 31—	1949	1948
Operation revenues	\$1,448,601	\$1,326,276
Operation Maintenance	960,893	851,203
	113,650	116,357
Depreciation General taxes	75,729	47,345
General taxes Federal income taxes	108,549	95,927
	47,926	76,420
Utility operating income	\$141,852	4400
Other income (net)		\$139,021
	35,925	74,820
Gross income	\$177,777	6012 040
Income deductions	65,199	\$213,842
	00,199	50,327
Net income	\$112,578	\$163,514
Preferred stock dividend requirements	28,500	28,500
Balance for common stock and surplus		
Earns, per sh. of com. stock (150,000 shares)	\$84.078	\$135,014
-V. 168, p. 2007.	\$0.57	\$0.90

Ford International, Inc., New York, N.Y.—New Official The appointment of Arthur J. Wieland as Vice-President and General Manager was announced on June 1 by Graeme K. Howard, President. This corporation was recently formed to coordinate and assist the activities of the overseas affiliates and branches of the Ford Motor Co., Detroit, Mich.

Mr. Wieland, who recently resigned as Executive Vice-President of Willys-Overland Motors, Inc., has long been in the automotive industry.

Foote Mineral Co.—Stockholders' Rights—
The company on May 26 filed a letter of notification with the SEC for 7,788 shares of common stock (par \$2.50). The stock will be offered tor subscription by common stockholders of record June 7 on a 1-for-6 basis at a price estimated at between \$26 and \$28.50 per share. Rights expire June 20. Estabrook & Co. will underwrite the issue. Proceeds will be used for plant expansion and working capital.

Stock to Be Offered Employees—
The company also on May 26 filed a letter of notification for 2,500 shares of common stock to be offered to employees only at between \$24.18 and \$26.51 per share. The proceeds will be used for additional working capital.—V. 169, p. 1560.

#### Foremost Dairies, Inc.—Earnings—

12 Weeks Ended—	Mar. 26,'49	Mar. 27,'48	í
Total sales Disct. and allows. and inter-plant transfers	\$8,101,820 556,000		
Net sales	\$7,545,820 7,060,231	\$7,080,334 6,907,645	
Depreciation Provision for income taxes	132,587 141,201	. 126,237 -18.581	
Net income	\$211.801	\$27.871	

#### EALANCE SHEET, MARCH 26, 1949

ASSETS—Cash and U. S. Government securities at cost, \$3,363,515; accounts and notes receivable (net), \$1,865,790; inventories, at lower of cost or market, \$2,304,733; insurance, license, etc., paid in advance, \$153,667; capital assets, \$5,589,057; other assets, \$340,287; total, \$13,617,049.

LIABILITIES—Accounts payable, \$1,479,906; notes payable and purchase money obligations, \$702,000; dividends payable April 1, 1949, \$108,187; accruals, \$1,189,252; notes and other obligations, due in more than one year, \$3,456,750; reserves, \$247,088; 6% preserved stock (par \$50), \$1,841,660; 4% cum convertible preferred stock (par \$50), \$1,659,937; common stock (par 200), \$76,041; capital surplus, \$1,009,-875; earned surplus, \$1,846,353; total, \$13,617,049.—V. 169, p. 1560.

#### Fort Worth & Denver City Ry.—Earnings—

Thri	1940	1940	1947	1940	
Gross from railway	\$1,202,095	\$1,184,469	\$966,741	\$866,701	
Net from railway	276,329	235,335	200,854	18,269	
Net ry. oper. income From January 1	137,639	108,346	90,767	*50,943	
Gross from railway	4,488,342	4.506.014	3.801.504	3,621,145	
Net from railway	806,281	862,420	791,408	322,160	
Net ry. oper, income	362,558	379,030	398,580	26,403	
*Deficit V. 162, p. 19	90.	5.4		the same of the	

#### Gaylord Container Corp. (& Sub.) - Earnings --

3 Months Ended March 31— Earnings, before deprec., depl., and taxes on inc. Depreciation and depletion— Federal and State taxes on income (est.)	251,297	1948 \$3,675,215 191,023 1,396,500
The second secon		\$2,087,689 \$0.89

General Electric Co.—New Product—
A new 30-ton, high-speed, four-axle, mine-haulage locomotive has been announced by G-E's Locomotive and Car Equipment Divisions.
The locomotive is designed for haulage over long runs where the distance from the gathering point to the tipple is five miles or more. Its speed (35 mph maximum permissible) and power (480-hp) reduce the time required to remove the coal and return the cars to the working space.

### New Motor and Control Sales and Discount Plan-

New Motor and Control Sales and Discount Plan—Reductions in net prices ranging from ½ of 1% to 7% on polyphase and direct-current electric motors and generators from one to 200 horsepower will be realized by most purchasers as a result of a new motor and control sales and discount plan announced by the General Electric Co. The plan extends greater discounts to most purchasers served by the company.

The company said that the reductions represent more than \$1,000,000 in annual savings to these purchasers, and are in line with the company polley of reducing prices wherever possible. The announcement stated that the new discount schedule recognizes the need to provide discounts that adequately cover the current cost of distribution.

Larger-sized motors from 51 to 200 horsepower and direct-current motors were placed on a uniform discount schedule with that established for ratings of polyphase one to 50 horsepower motors. To accomplish this, list prices were adjusted which together with the longer discounts result in over-all net price reductions.—V. 169, p. 2313.

General Motors Corp.—New Appointment—
Announcement was made on June 1 of the appointment of George Russell as Finance Manager of the General Motors Overseas Operations Division.
Howard W. Megge has been appointed Assistant Treasurer of the corporation to succeed Mr. Russell, who had held that position since 1944.—V. 169, p. 2313.

General Public Utilities Corp.—Weekly Output—
The electric output of this corporation for the week ended May 27, 1949 amounted to 111,912,294 kwh., a decrease of 1,232,425 kwh., or 1,1%, from the corresponding week of last year.

Advance \$25,000,000 to Associated Electric Co.—
The corporation has received SEC authorization to make a \$25,000,000 cash capital contribution to its subsidiary, Associated Electric Co.
Associated Electric will apply \$20,854,000 of such funds to the redemption, at principal amount, of its outstanding 4½% bonds due 1953. The balance of \$4,146,000 will be advanced, from time to time to its subsidiary, Pennsylvania Electric Co., together with \$354,000 of Associated Electric's treasury cash, for use in Pennsylvania's construction program. Pennsylvania will issue six months' notes for the amount of such advances.—V. 169, p. 2314.

### General Telephone Corp. (& Subs.) - Earnings-

,	3 Mos	. End.—— 1	2 Mos. End.
Operating revenues	Mar. 31,'49	Mar. 31,'48	Mar. 31.'49
Maintenance			\$54,973,869
Depresiation		2,702,759	11,485,837
Depreciation & amortization	1,718,237		6,346,315
Traffic & other operating expenses	.6,021,641	5,391,588	23,373,696
General taxes	1,032,571	840,222	3,810,938
Federal income taxes	787,756	591,157	3,128,364
Net operating income	\$1 750 856	\$1,544,840	20,000,510
Miscellaneous deductions (net)	57,786		\$6,828,719
		65,128	265,384
Net earnings	\$1,693,070	\$1,479,712	\$6,563,335
Interest & other deductions	819,140	712,587	3,173,874
Not income			7-1-1-1-
Net income	\$873,930	\$767,125	\$3,389,461
Divids, on pfd. stock of Corp	110,000	110,000	
Income balance	#762 020	4000	
Com. shrs. outstdg, at end of period			\$2,949,461
Earnings per common share			1,191.161
-V. 169, p. 1779.	\$0.64	\$0.67	\$2.48

## Georgia & Florida RR.—Operating Revenues-

 
 Week Ended May 21
 Jan 1 to May 21

 1949
 1948
 1948
 1948

 \$44,756
 \$53,360
 \$1,067,031
 \$1,001,680
 1949 \$44,756 Operating revenues .

-V. 169, p. 2314.

#### Georgia Southern & Florida Ry.—Earnings-

Gross from railway Net from railway	1949 \$681,206 222,618	\$611,192 124,653	\$539,066 176,390	1946 \$512,028 104,924
Net ry. oper. income From Jan. 1—	65,858	13,458	72,303	31,470
Net from railway  Net ry, oper income  V. 169, p. 1990	2,577,531 795,280 237,655	2,495,414 670,446 184,470	2,100,756 561,932 207,081	2,021,626 464,798 166,280

# Golden Crown Mining Co.—Opens Cougar Property—R. G. Brown, Vice-President, announces that this company on June 1 commenced opening up its recently acquired high grade Cougar property, which is located close to its main workings at Crown King, Yavapai County, Arizona. He further stated that the decline in base metal prices has lowered materially the potential profits from the company's Tiger-Bacon vein, whereas its nearby Cougar property is reported to contain very high grade gold and silver ore running \$40 per ton or more.—V. 189, p. 1113.

Graham-Paige Motors Corp.—Stock Increased—
The stockholders on June 2 approved an increase in the authorized common stock to 8,000,000 shares from 6,000,000 of \$1 par value. There are 5,127,410 shares now outstanding, and 872,590 shares held in reserve for conversion of debentures and preferred stock.—V. 169, p. 2209.

#### Grand Trunk Western Ry.—Earnings—

April—	1949	1948	1947	1946
Gross from railway	\$3,945,000	\$3,919,000	\$3,746,000	\$2,622,000
Net from railway	617,320	330,010	866,420	38,306
Net ry, oper, income	283,412	*80,472	372,261	65,007
From January 1-			312,201	05,007
Gross from railway	15,398,000	15,772,000	14,303,000	10 157,000
Net from railway	2,209,299	1,846,399	2,986,868	217,492
Net ry, oper income	937,757	117,691	1,309,035	*792,492
*DeficitV. 169, p. 19	91			, ,,,,,,,

#### Great Northern Ry.—Earnings—

April—	1949	1948	1947	1946
Gross from railway	\$17,546,235		\$15,959,335	\$11 970 FOF
Net from railway	3,769,597	3,636,220	4,204,299	927,574
Net ry. oper. income	2,007,949	1,871,237	2,336,794	*402,662
From Jan. 1-			2,000,101	102,002
Gross from railway	59,017,284	59,673,564	53,647,900	47,997,141
Net from railway	5,539,104		8,845,603	
Net ry. oper. income	*1,180,935		3,093,498	
DeficitV. 169, p. 1	991.			15,555

#### Grove Laboratories, Inc., St. Louis, Mo.-Acquisition-

Grove Laboratories, Inc., St. Louis, Mo.—Acquisition—James H. Grove, President, on May 26 announced that this 60-year-old company has bought the F. W. Fitch Co. of Des Moines, Iowa, effective June 1. This acquisition makes the Grove firm one of the country's largest independent drug and toiletry-manufacturers. The company-will immediately assume management of the Fitch plants at Los Angeles, Calif.; Jackson, Miss.; Bayonne, N. J., and Toronto, Canada. It is expected that operation of these factories will continue without interruption.

With the addition of the popular Fitch products—Fitch's Dandruff Remover Shampoo, Fitch's Creme Shampoo, Fitch's Ideal Har Tonic and many others—the Grove line of toiletries and proprietary remedies will be one of the strongest and best-known in the drug trade. It already includes such famous items as Bromo Quinine Cold Tablets, Pour-Way Cold Tablets, Grove's Cold Tablets, Pazo Ointment and Suppositories, and Kare Deodorant. It is estimated that total sales volume for the expanded Grove company will now be in excess of \$12,000,000 annually.

Gulf Atlantic Transportation Co., Jacksonville, Fla.—
Registers Securities With SEC.—
The company May 31 illed a registration statement with the SEC proposing the issuance and sale of 620.000 shares of class A participating stock (\$1 par) and 270,000 shares of common stock (25c par).

Of the new common stock, 135,000 shares are to be offered for subscription by holders of outstanding common stock on the basis of one new share for each two shares held. The class A stock is to be offered through underwriters on a "best efforts" basis. The offering price of the class A stock is \$5 per share, with a 75c per share underwriters or since for the new common shares is 25c per share. Underwriters will purchase the remaining 135.000 shares of the new common stock, plus additional shares not purchased by stockholders. The underwriters are not named.

The company is engaged in marine transportation on the Atlantic scaboard and the Gulf intercoastal waterways and tributary waterways using tugs and barges principally in the movement of petroleum products in bulk. It proposes to operate a passenger, automobile and truck ferry service between Key West, Florida, and Havana, Cuba. The \$2,671,500 net proceeds of the financing together with money to be borrowed on the security of a preferred ship mortgage, will be used for completion of Ocean Ferry "Carib Queen" purchased in 1945 as an unfinished vessel, for dock and terminal facilities, to pay current obligations, and for working capital.

#### Gulf Mobile & Ohio RR.—Earnings.

4	co O Years	July Illings		
April-	1949	1948	1947	1946
Gross from re	ailway \$6,058,071	\$6.356.940	\$5,825,082	\$5.030,017
. Net from rail	way 1,415,590	1,624,997	1.392.270	207,419
Net ry, oper. From Janua	income 541,715	659,161	522,666	*467,501
Gross from r	ailway 24,658,045	25,536,799	23,208,346	21,624,502
Net from rail	way 5,655,043	5.978.554	5.626.510	2.191,572
Net ry. oper.	income 2,215,560	2.224.168	1.931.415	*582,040
*DeficitV	. 169. p. 2103			

### Gulf States Utilities Co.—Earnings-

	1949-MUI	1111-1948	1949-121	MOS1940
Operating revenues	\$1,882,143	\$1,733,141		
Operation	738,275	675,876	9,035,651	7,760,377
Maintenance	149,706			1,636,306
Depreciation		135,300	2,051,169	1,030,300
	209,541	193,333	2,287,956	1,966,797
Amortiz. of plt. acquis.				1.1
adjustments '	17.005	16.776	205.416	201,316
Federal income taxes	153,573	176,437	2.206,548	2,216,682
Other taxes				1,639,602
Other takes Lilling	179,489	152,110	1,893,€28	1,639,002
Net operating revs	\$434,551	· ¢323 307	\$5,502,945	\$4,873,495
Other income (net)	5,250			Dr19,579
other meome (her)	0,230 .	3,244	20,794	Di 15,015
Balance	\$420 00s	2004 550		24.052.016
Interces is and a second	\$439,801	\$386,552	\$5,523,740	\$4,853,916
Interest and amortiz	71,186	56,822	775,773	694,078
Other deductions	3,314	6,590	42,137	26,709
The second second		<del></del> .		
Net income	\$365,299	\$323,139	\$4,705,829	\$4,133,128
Preferred dividend requir	ements		753,000	593,000
			100,000	
Applicable to common	stock		\$3,952,829	\$3,540,128
Number of common shar	100011			2,182,820
			2,461,299	\$1.62
			\$1.60	\$1.04
V. 169, p. 2314		Letter Control of the		

### Harbison-Walker Refractories Co. (& Subs.)-Earns.

\*After depreciation, depletion, estimated Federal and State income taxes and in 1947 \$150,000 (and 1946 \$200,000) for possible future inventory, price, decline, \*Based on 1,334,995 common shares outstanding, \*Revised.—V. 169, p. 2209.

#### Harrison Wholesale Co., Chicago-Name Changed-

The stockholders on April 11 approved a proposal to change the name of this company to Luminator-Harrison, Inc. so as to more clearly indicate its activities:

At the close of the fiscal year ended Jan. 31, 1949, the net assets of the company amounted to \$8.31 per share of outstanding common clock.

stock.
During the year the company acquired one-half of the capital stock of the Knobloch Manufacturing Co., which fabricates a portion of the company's lighting equipment.
Bank loans, which amounted to \$300,000 a year ago, have been

CONSOLIDATED INCOME FOR THE YEARS ENDED JAN. 31

Net sales Cost of sales	1949 \$8,206,407 5,844,288	1948 \$6,956,190 5,113,936	
Gross profit on sales  Selling, administrative, & warehouse exps., etc.  Provision for Federal income taxes	\$2,362,119 1,314,006 399,650	\$1,842,254 1,077,932 293,700	
Net home Cash dividends Earnings per share	\$648,263 147,000 \$3.08	\$470,622 110,250 \$2.24	
CONSOLIDATED BALANCE SHEET ASSETS— Cash	JAN. 31 1949 \$385,403	1948 \$354.615	
Customers receivables (less reserves)	766,955 26,114 780,652	609,971 30,000 709,916	
Inventories, priced at lower of cost or market Prepaid expenses, etc	34,877 71,000	41,185	10000
Cash surr. val. of life ins. (\$550,000 face amt.) Land, buildings, equipment, etc. (net) Leasehold improvements (less amortization)	65,859 240,883 14,044	52,394 229,724 22,036	
Total- LIABILITIES—	2,385,787	,2,049,841	
Notes payable to banks	\$176,568	\$300,000 125,241	
Accounts payable Customers' accounts for unfilled cash orders, refund credits, etc. Accrued wages and sundry taxes Federal income taxes	27,078 32,905	42,212 37,701 299,922	
Federal income taxes. Capital stock (par value \$1 per share) Pald-in surplus Earned surplus	403,208 210,000 15,000 1,521,028	299,922 210,000 15,000 1,019,765	
Proteil	2,385,787	2,049,841	1. 1
V. 169, p. 1779.		1 1 1 1 1 1 1 1	

### Helicopter Air Service, Inc., Chicago, Ill.—Public Fi-

nancing Planned—

T. H. Reidy, Fresident, on May 27 announced that "negotiations are under way with underwriters for a public offering of securities to finance full-scale operations."

S. Post Office Department has au-

T. H. Reidy, Fresident, on May 27 announced that "negotiations are under way with underwriters for a public offering of securities to finance rull-scale operations."

He also announced that the U. S. Post Office Department has authorized this corporation to release information that it plans to begin helicopter mail service for Chicago and vicinity on July 23, the effective date of the company's Civil Aeronautics Board Certificate.

The corporation will be ready to inaugurate the shuttle route flights between the Main Post Office in Chicago and Municipal Airport on the author zed starting date, Mr. Reidy said. Scheduled mail runs to 43 outlying towns will be inaugurated later.

The company's fleet of six helicopters, equipped with special mail-carrying bins, is completed and ready for delivery. The company plans to take delivery on one or two of the ships a month ahead of the inaugurated date for use on final experimental and proving runs over the scheduled routes. The six Model D-47 helicopters were manufactured by Bell Aircraft Corp.

In October, 1946, the founders of the company learned that the U. S. Post Office Department Intended to activate helicopter air mail service in Chicago, New York and Los Angeles. This corporation was incorporated the following month and immediately applied for the Chicago area Certificate. The founders planned to finance all expenses of application until such time as the company had either been certified or had lost the case, including the purchase and operation of one helicopter with which to gain operating experience, make route surveys and gather such other data necessary to the application to the Civil Aeronautics Board. On Jan. 23, 1949, the CAB awarded the company its Certificate to operate Air Mail Route 96.

The second phase of the company's financial plans called for stock subscriptions to provide interim operating capital for the period between the date of the award of the Certificate and the inauguration of full-scale operation by the Civil Aeronautics Board. Among the

#### Hershey Creamery Co.-To Redeem Preferred Stock-

The directors have authorized the redemption of the outstanding 5,000 shares of 7% preferred stock as of June 30, 1949 at \$110 per share. The semi-annual dividend of \$3.50 per share to that date will be mailed by separate check.

Redemption of the 7% preferred stock will be made at the office of the company at Harrisburg, Pa.—V. 162, p. 2818.

#### Hickok Manufacturing Co.—Sales Up 19% in 1948—

A 19% increase in net sales in 1948 over the previous year was reported on May 27 by Ray Hickok, President, who at the same time stated the company had changed its fiscal year ending April 30 to the calendar year ending Dec. 31.

#### Appoints Budget Director-

Roy York has been appointed Budget Director and will work under direction of George W. Cain, Vice-President in charge of finance. Prior to his association with Hickok, Mr. York was for 25 years with the Stromberg-Carlson Manufacturing Co., Rochester, N. Y., most recently as Chief of Budgets and Statistics.—V. 169, p. 602.

#### (R.) Hoe & Co., Inc.—Summer Vacation Closing-

All plants and divisions of this corporation will close for two weeks starting July 23 in order to permit taking of summer vacations by all of its employees as well as allowing for the overhaul of some essential equipment which has been operating on a two-shift basis for the past year, J. L. Auer, President, announced. The plants will re-open on Aug. 8

Aug. 8.

The corporation instituted the one-period vacation schedule last year and found that to a significant degree it overcame production problems resulting from an unbalanced working staff and particularly a lack of proper supervisory personnel which are the usual situations arising from staggered vacations, Mr. Auer explained.

No shipments of printing presses, saws, or foundry products will be made during the vacation period except in extreme emergencies, and no deliveries will be accepted during this time.—V. 169, p. 1667.

#### Home Indemnity Co.-New Official Elected-

C. Harry Smith, Vice-President and Secretary of The Home Insurance Co., has been elected to the same position with The Home Indemnity Co.—V. 169, p. 1561.

#### Hooker Electrochemical Co. -- Affiliate to Construct

Trichlorethylene Plant in Eastern U. S. A.—

To help meet the heavy industrial demand for trichlorethylene as a metal cleaning and oil-extraction solvent, a new manufacturing plant is going to be built in Ashtabula, Ohio, by Hooker-Detrex Inc., Niagara

N. Y., at a cost in excess of \$1,500,000, it was announced on

Palls, N. Y., at a cost in eaces of Alberton May 28.

A 25-acre site has already been acquired, and it is planned to start immediate construction and have the plant in operation early in 1950. This location is central with respect to the eastern market for tri-chlorethylene, and the necessary raw materials, calcium carbide and chlorine, are readily available. Chlorine will be supplied from the new sodium plant now under construction by National Distillers Chemical Corp.

Corp. Hooker-Detrex Inc., which is owned jointly by Hooker Electrochemical Co., Niagara Falls, N. Y., and Detrex Corp., Detroit, Mich., built and placed in operation in 1947 a trichlorethylene manufacturing plant at Tacoma, Wash., to supply the west coast demand for the product. The operation of these subsidiary plants is under the supervision of the Hooker Electrochemical Co., and Detrex Corp. has contracted to market their entire output.

Trichlorethylene is marketed under the trade names of "Perm-A-Clor." "Triad," and "Triad E." Detrex manufactures degressing machines specially designed for use of these cleaning solvents. Other products include alkali and emulsion cleaning compounds, paint stripping materials, paint spray booth compounds, perchlorethylene solvent, metal parts washers, oil extraction plants and solvents, rust-proofing compounds and systems, drycleaning solvents and machinery, food processing equipment, pan conditioning, cleaning and re-glazing processes.

esses.
Officers of Hooker-Detrex, Inc., are: President, Edwin R. Bartlett, President of Hooker; First Vice-President, Arbie O. Thalacker, Vice-President and General Manager of Detrex; Second Vice-President, Robert L. Murray, Executive Vice-President of Hooker; Treasurer and Assistant Secretary, Gerald E. Powers, Treasurer of Detrex; Secretary, Ansley Wilcox II, Secretary of Hooker; and Assistant Treasurer, John P. Bartlett, Treasurer of Hooker, The directors are: Edwin R. Bartlett, Robert A. Emmett, President of Detrex; Arbie O. Thalacker; Robert L. Murray; Gerald F. Powers; and Ansley Wilcox II.—V. 169, p. 1991.

#### Hotel Waldorf-Astoria Corp.—Earnings-

3 Months Ended March 31— Gross, sales and operating income	1949 \$4,911,829 3,627,338	1948 \$4,662,989 3,550,754
Income available for taxes, etc.	217,587	\$1.112,235 185,053
Rent	486,844 77,818 68,004	444,131 86,612 67,773
Amortiz, of lease commissions paid prior to Jan. 1, 1936  Amortiz, of bond discount and expense and re-	335	335
organization expense	7,900 163,290	8,473 125,121
Net profit	\$262,710	\$194,730
		3

### Idaho Power Co .- Plans Additional Financing on or

About Oct. 1—
The samounced that the remainder of the company's 1949 financing program, will consist of the lisuance on or about Oct. 1 of some \$10,000,000 to \$12,000,000 principal amount of first mortgage bonds. During April, the company completed the sale to underwriters for resale to the public of 200,000 shares of common stock (\$20 par value) and 10,000 shares of 4% preferred stock (\$100 par value). The common stock was taken by Blyth & Co., Inc., and Lazard Freres & Co. of New York City and by Wegener & Daly Corp. in Boise, Idaho, The latter named company is the sole underwriter of the preferred stock.

The latter hamed company is the sold analysis at \$32.375, and the stock.

The common stock was offered to the public at \$32.375, and the company will receive \$31.275 a share after deduction of the brokerage commission of \$1.10 a share. (See V. 169, pp. 1884 and 2103).

Proceeds from the sale of both common and preferred stocks, \$7,230,000 before expenses, will be used for financing the company's construction.—V. 169, p. 2314.

#### Illinois Central RR.—Earnings—

Period End. Apr. 30—	· 1949Mc	ontn-1948 ·	- 1949-4 N	Aos.—1948	
Railway oper. revenues_	\$21,210,932	\$21,174,784	\$84,633,392	\$85,375,653	,
Railway oper. expenses_	16,715,738	15,496,226	65,898,820	65,904,626	
Railway tax accruals Equip. & jt. facil, rents	2,437,083	3,035,654	5,803,877	10,448,904	
(net Dr)	89,754	488,828	780,283	1,420,284	
Net rv. oper. income.	\$1,968,357	\$2.154.076	\$8,150,412	\$7,601,839	
Other income	151,231	112,609	537,606	489,650	
Miscell. deductions	7.845	6,661	30,687	30,634	
Income avail, for fixed	A COLUMN			fraction for the	
charges	\$2,111,743	\$2,260,024	\$8,657,331	\$8,060,805	
Fixed charges	869,436	843,591	3,489,395	3,454,073	
Net income	\$1,242,307	\$1,416,433	\$5,167,936	\$4,606,732	

Illinois Power Co.—Capital Contribution—
The company has received SEC authorization to make a \$200,000 capital contribution to its subsidiary, Kewanee (III.) Public Service Co., for use by the latter, together with treasury funds, to redeem its 5,504 shares of outstanding 7% cumulative preferred stock (\$50 par.) at its redemption price of \$55 per share plus accrued dividends. The Commission previously found that an inequitable distribution of voting power existed in Kewanee and ordered it to recapitalize on a one-stock basis. All of its common stock is owned by Illinois Power.

COMPARATIVE INCOME ACCOUNT

12 Months Ended March 31— Operating revenues Operating expenses and taxes	1949 \$38,345,785	1948 \$34,028,100 27,236,849
Net operating revenues	\$8,074,037 75,000	\$6,791,251 27,721
Gross income	\$8,149,037 1,828,834	\$6,818,972 1,470,944
Net income	\$6,320,203	\$5,348,028

Indiana Gas & Chemical Corp. (& S	ubs.)—Ea	rnings-
Quarter Ended March 31—	1949	1948
Production sales and operating revenues	\$1,153,258	\$1.103,771
Manufacturing and operating expenses	751,943	757,192
Maintenance and repairs	60,037	63,667
Administrative and selling expenses	42,653	54,314
Insurance	7,697	7,769
State and Federal taxes other than Fed. inc	29,101	28,656
Net income	\$261.824	\$192,169
Total deductions	81,868	76,286
Net income before Federal income taxes	\$179,955	\$115,883

#### \$3,907,621 3,034,054 437,768 14,277 Net ry. oper. income\_ Other income \_\_\_\_ \$97,465 2,232 \$170,019 1,871 \$421,522 8,642 \$579,189 4,953 Total income ----\$99,697 \$171,890 \$430,164 \$584.132 Misc. deductions Fixed charges 1,450 46,971 5,615 188,005 1,392 46,334 5,793 184,607 Net income \_\_\_\_\_Operating raio \_\_\_\_\_ \$51,276 78.10 \$124,164 66.33 \$236,545 77.64 \$393,752 69.80 \*Incl. depreciation \_\_\_\_ -V. 169, p. 1884.

#### Industrial Stamping & Mfg. Co.-Acquisition-

Charles H. Mayne, President, recently announced the acquisition of control of National Plated Products, Inc., a bright chrome plating, nickel plating and painting plant located in Detroit, Mich. The new board of directors of the subsidiary will include the present board of the parent company. Replacement value of the subsidiary company is estimated at \$300,000. The plant has a total floor area of approximately 40,000 square feet.

The sales volume of the parent company amounted to \$2,525,000 for the fiscal year ended Nov. 30, 1948.—V. 168, p. 1146.

#### Institutional Shares, Ltd.—Distributions—

Of the semi-annual distributions of 25 cents per share made on May 31 on the Aviation Group Shares to holders of record April 30, 18.59 cents represents net income and 6.41 cents represents accumulated net profits from the sale of securities. After giving effect to this payment, realizable security losses, less realized security profits amounted to \$2.5431 per share.

Of the quarterly distribution of 25 cents per share made on May 31 on the Stock & Bond Group Shares to holders of record April 30, 15.52 cents per share represents net income, and 9.48 cents represents capital surplus.

The holders of the aforementioned shares have the privilege of reinvesting in additional shares of the class held all or any part of the distributions (within 30 days after May 31, 1949) at a discount equal to the entire selling commission.—V. 169, p. 1668.

#### Insuranshares Certificates, Inc.—Earnings—

3 Mos, End, Mar, 31—	1949	1948	1947		1946
Dividends earned ————	\$48,299	\$51,038	\$56,250		\$54,504
Expenses	9,122	9,421	10,123		11,874
Net oper income Earnings per share	\$39,177 \$0.10	\$41,617 \$0.09	\$46,128 \$0.09	3	\$42,630

BALANCE SHEET, MARCH 31, 1949

BALANCE SHEET, MARCH 31, 1949

ASSETS—Securities in portfolio (Insurance stocks at cost), \$3,444,-798; unrealized appreciation (Income tax deducted), \$710,712; cash in bank and on hand, \$42,949; due from brokers, \$10,816; furniture and fixtures, \$462; total, \$4,209,737.

LIABILITIES—Capital stock (\$1 par), \$397,300; paid-in surplus, \$418,629; undistributed operating income, \$761,350; net gain from sales of securities, \$1,971,572; unrealized appreciation on securities in portfolio, \$710,712; less treasury stock (Dr)\$49,826; total, \$4,209,737.— V. 169, p. 700.

#### International Cigar Machinery Co.—Earnings—

Quarter Ended March 31— Sales	1949 \$6,120	1948 \$67,902
Rentals and royalties	972,287	981,211
Total	\$978,407	\$1,049,113
Cost of sales and expenses, excluding taxes	451.805	563,804
Income deductions	43.500	12,000
Federal income taxes	235,000	230,557
Other corporate taxes	8,321	8,039
Net income for period	\$239.781	\$234,713
Dividends	120,000	120.000
Earned per share	\$0.40	\$0.39
NOTE—Depreciation and amortization included	in cost of	sales and

BALANCE SHEET, MARCH 31

Dilling Silbert, Whiteli		
ASSETS-	1949	1948
Cash in banks	\$443,412	\$1,193,334
Marketable securities	1,700,093	200,000
Notes and acceptances receivable	56,969	198,128
Accounts receivable	873,331	859,288
Inventory	1.606	71.570
Notes and accts, receiv., not due within 1 yr		41,060
High speed cigar mach. on lease, at cost (net)_	6,828,435	3,701,817
Tool, jigs, drawings, patterns, etc. (net)	309,548	362,693
Patents and development, at cost (net)	395,496	470,998
Goodwill, licenses, etc.	1	110,000
Prepaid insurance and expenses	79,884	23,382
Total	\$10,688,775	\$7,122,271
LIABILITIES-		
Accounts payable and accrued liabilities	\$316,436	\$33,007
Accrued cigar machine conversion expenses	111,206	204,973
Deposits on contracts		72.056
Prov. for Federal, State and other taxes	824,203	516,254
Account payable to affiliated company	324,016	807.571
3% sinking fund debentures, due 1953-1960	4,250,000	001,012
Notes payable to banks	-,	1,000,000
Reserve for contingencies.		64,347
Capital stock (600,000 shares, no par)	1,200,000	1,200,000
Earned surplus	3,662,914	3,224,063
	0,002,011	0,224,003
Total	\$10,688,775	\$7,122,271
V, 169,-р. 1780,		, , , ,

#### International Harvester Co.—Earnings—

6 Months Ended April 30-	1949	1948	1947
, Net sales	482,774,000	433,889,000	342.211.000
Profit before Federal income tax	ces 59,479,000	41,041,000	
Federal income taxes	22,000,000	12,522,000	
Net profit			34,871,000
Common shares outstanidng		4,245,699	4,245,699
Earnings per common share	\$2.72	°\$6.04	*\$7.53
On an adjusted basis giving	effect to the	three-for-o	ne enlit on

May 13, 1948, the earnings per share would be \$2.01 in 1948 and \$2.51 in 1947.

Fowler McCormick, Chairman, and John L. McCaffrey, resident, at the annual meeting of stockholders held May 12, said in part:

May 12, Said in part:

In the first six months of the 1949 fiscal year (Nov. 1, 1943 to April 30, 1949) the company's physical production and dollar sales reached the highest levels for the period in its history.

It has been decided that quarterly financial statements will be provided in the future. The first of these quarterly statements will be for the quarter ending July 31 and will be available about Sept. 1.

Since Nov. 1, 1948 the company has made capital expenditures totaling approximately \$22,000,000, the largest of which were for tools and equipment in connection with model changes in the company's motor trucks.

motor trucks.

The company in December, 1948 began to borrow from banks with which it had previously arranged lines of credit. The peak amount of such borrowings, reached during the first six months of fiscal 1949, was \$44,875,000. These loans currently amount to \$35,225,000. We expect to reduce them during the coming months and it is possible that they will be entirely liquidated by Oct. 31. This reduction in tha

borrowings of the parent company will be accelerated by the tions of the new sub-idiary, International Harvester Credit Corp., began operations on April 26. the question of possible long-term financing, which we have inder study for a considerable time, there are no new develop-

had under study for a considerable time, there are no new developments to report.

During the first half of fiscal 1949 our export sales to Canada increased approximately 23% over the corresponding period of 1948. Exports to counciles other than Canada, in dollar amount, were about the same as in the first half of 1948. The composition of export sales, however, changed considerably, with increased sales of tractors and farm machines and decreased sales of motor trucks.

The Australian subsidiary company is now producing two models of farm tractors in its factory at Geelong. A site was recently purchased at Dandenong, near Melbourne, on which the Australian company plans to erect a motor truck manufacturing and assembly plant in the future.

The manufacturing building of the British subsidiary's Doncaster works is nearing completion and the foundry at Doncaster is expected to be finished early in 1950. Production of tractors is scheduled to begin at Doncaster this fall.

A new line of sugar cane equipment will be added to the products

A new line of sugar cane equipment will be added to the products of the Mexican subsidiary's Saltillo Works, to be marketed both in Mexico and in the Caribbean Islands. In addition to its farm equipment production, Saltillo Works is now assembling motor trucks.

PRODUCTION—Production of wheel-type tractors, largely for farm use, was 94.491 units for the six menths ended April 30, 1949, as compared with 76,125 in the same period of 1948. This was an increase of 24.1%.

Production of crawler-type tractors, largely for industrial use, was 6.767 in the first half of fiscal 1949 as compared with 5.752 in the corresponding period of 1948, an increase of 17.6%.

Motor truck production in the first six months was 78,111 units as compared with 58,342 in the same period of 1948, a decrease

Refrigeration production in the first half of 1949 was 107,682 units compared with 44,859 in the same period of 1948, an increase

OUTLOOK—We anticipate that our sales volume and net income in the second six months of 1949 will be lower than in the first six months for several reasons. One is the influence of the general factors just discussed. Another is that our farm equipment business has apparently resumed its former seasonal characteristics, with the peak of volume in the spring months. Another is that our motor truck plants will be out of production this fall while changing to new models which will appear late in the calendar year.

EMPLOYEE STOCK SUBSCRIPTION PLAN VOTED—The stockholders on May 12 approved the general plan for an employee stock subscription plan. Approval was given by proxies representing 81.3% of the preferred stock and 76.7% of the common stock. The formal plan and offering on the stock will be forthcoming in the near future.

—V. 169, p. 1991.

## International Hydro-Electric System—Part I of Plan Receives SEC Approval—

In a decision announced May 31 the SEC approved part I of the lan for liquidation and dissolution filed by Bartholomew A. Brickley,

trustee.
Under part I, the trustee proposes to make a further payment of \$100 on the remaining \$700 of principal amount of each of the company's \$1,000 convertible 6% gold debentures due April 1, 1944, with interest on said \$100 to the date of payment at the rate of 6%. The payments will aggregate \$2,656,800 plus interest.

Parts II, III and IV of the dissolution plan are still pending before the Commission.—V. 169, p. 2314.

### International Paper Co. (& Subs.) - Earnings-

Gross sales, less returns, allows, and discis Other income (net)	1949 \$ 111,142,704 618,944	1948 \$ 106,061,861 919,039	
Ratal Pulpwood labor metorial	111,761,648	106,980,900	
Pulpwood, labor, materials, etc.	60,529,895	59,245,415	
Maintenance and repairs  Taxes (other than the come)	8,855,244	8,434,972	
Texes (other than income)	1,562,221	1,310,062	
	10,463,760	9,027,897	
	2,924,262	2,651,969	
	3,410,974	2,916,517	
U. S. Pederal and Chat	212,768	239,787	
U. S. Pederal and State taxes	7,750,241	8,074,963	
and other loreign taxes	2,237,452	1,765,910 .	
Net profit	-		
	13,814,831	13,313,408	
capital assets at current costs	1,500,000	1,500,000	
Balance surp'us Net profit per common share		11,813,408	
Based on 3,500,000 shares and after preferr	\$3.82 ed dividend	\$3.68 s.—V. 169	

### International Rys. of Central America—Earnings—

Railway oper, revenues	101 - 1011011-1948				
Locome avail, for fixed	191 700	\$1,218,460 287,053	\$4,356,688 731,090	\$4,812,683 1,227,862	
Net income  V. 169, p. 2104.	80,836 50,610	207,216 175,142	512,856 391,552	900,502 770,289	

### Interstate Power Co.—Officials Promoted—

Milton L. Kapp, formerly Vice-President and Assistant Secretary, has been elected Executive Vice-President, succeeding F. D. Danielson who has resigned. Mr. Danielson will retain his directorship in the

Hummel, Chief Engineer at Dubuque has been elected a Vice-at.—V. 169, p. 1991.

#### Investors Diversified Services, Inc.—To Serve as Investor Adviser-

Vestor Adviser—
The SEC has called a hearing for June 13 upon an application file by this company (formerly Investors Syndicate), of Minneapolis, for a order permitting it to serve and act as investment adviser from May 19 to July 11 to three affiliated management open-end investment companies, Investors Mutual, Inc., Investors Stock Fund, Inc. and Investors Selective Fund, Inc., all of which have joined in the application.

ment companies Investors Mutual, Inc., Investors Stock Fund, Inc., and Investors Selective Fund, Inc., all of which have joined in the application.

Diversified was the promoter and organizer of the three open-end companies and has acted as principal underwriter and investment adviser of the said companies pursuant to written contracts. According to the Commission, these contracts were terminated by "assignment" when on April 27, 1949, Alleghany Corp. acquired from Bertin C. Gamble, a controlling person of Diversified, approximately 57% of the outstanding voting shares of Diversified. By May 5, Alleghany increased its interest to 90% through additional purchases of the Diversified securities.

Usader the Investment Company Act, it is unlawful for any person to serve or act as investment adviser of a registered investment company except pursuant to a written contract approved by the vote of a majority of the outstanding voting securities of such registered company. However, Diversified has acted since April 27, and is contantly and the contracts have been approved by the stockholders. The respective board of director of the three companies (all four certs) have approved new investment advisor contracts with Diversified and have authorized their submission to a vote of stockholders of the respective company at the next annual meeting scheduled to be beld July 11.

Applicants claim that granting of the requested exemption order would not be prejudicial to the interest of security holders of any of the applicant companies and that such exemption would not be con-

trary to the public interest or inconsistent with the protection of investors.

At the June 13 hearing, the Commission will inquire into the necessity for the employment of an investment adviser by the open-end companies and the necessity for Diversified to serve and act as investment adviser—V. 169, p. 1884.

#### Jamaica Public Service Ltd. (& Subs.) - Earnings-

Period End. February-	1949-Mo	nth—1948	· 1949-12 N	Aos.—1948
Operating revenues	\$186,085	\$194,391	\$2,149,123	\$2,118,203
Operation	80,505	108,224	1,195,640	1,151,656
Maintenance	12,044	18,765	192,454	239,255
Taxes	20,548	12.837	122,175	145,397
Retir. res. accruais	14,166	12,500	153,333	133,333
Utility oper, income	\$58,820	\$42,063	\$485,520	\$448,561
Other income (net)	169	Dr1,826	12,083	10,645
Gross income	\$58,990	\$40.237	\$497,603	\$459,207
Income deductions	11,063	10.396	125,314	108,586
_	11,005	10,330	, 140,514	100,000
Net income	\$47.926	\$29.840	\$372,288	\$350.621
Preference aividend requi	rements		154,874	142,277
Balance applicable to co	m. stk. and	surplus	\$217,414	\$208.343
Earnings per common sha	re (135,000	shares)	\$1.60	\$1.54
-V. 169, p. 804.	3 ,	1.		

#### Jefferson Lake Sulphur Co. Inc. (La.)-Plans Merger

Jefferson Lake Sulphur Co. Inc. (La.)—Plans Merger
The stockholders on June 21 will consider an agreement providing
for the merger of this company with and into Jefferson Lake Sulphur
Co., a New Jersey corporation, which was recently formed specially
and solely for this purpose. The corporate and capital structure of
the New Jersey corporation is in every important respect the same
as that of the Louisiana corporation.
Charles J. Ferry, Secretary, on May 27 said:

"The primary reason for the proposed merger is that by making
this company a New Jersey corporation, the company will have greater
access to the Federal courts in Louisiana, as occasion may require.

"It will probably also result in a tax saving to the corporation.
The Louisiana corporation has had to pay a Louisiana income tax
on its entire net income. New Jersey has no state income tax.
Louisiana requires payment of such a tax by a foreign corporation
only on net profits arising from sources within the State of Louisiana.
As present, the company is deriving only a very small part of its
income from sources within the State of Louisiana.

"Under the terms of the proposed merger agreement, the New Jersey
corporation will take over all of the assets of this corporation. Every
shareholder of this corporation will receive the same number of shares,
of the same classes of stock of the New Jersey corporation. Every
shareholder of this corporation's common, and none of its preferred
stock outstanding. One thousand of these shares are owned by this
corporation. The remaining eleven are owned by the directors of
the New Jersey corporation of these shares are owned by this
corporation. The remaining eleven are owned by the directors of
the screen and cancellation of these shares are owned by the
solution of this corporation. The proposed merger agreement for each share of
the surrender and cancellation of these shares are owned by the
corporation at the present time."

There are, at the present time, 114,032 shares of preferred stock,
and 348,246 shares of com

agreements.

In the event that the proposed merger of the corporation into the New Jersey corporation is carried out, but is adopted by less than 80% of the voting power of this corporation, any shareholder who did not vote in lavor, of the merger may, within 20 days, after the vote of adoption of the merger agreement was taken, but, not thereafter, object in writing to the merger, and at the same time, demand in writing the fair cash value of his shares as of the day before such vote was taken.—V. 169, p. 2210.

Kaiser-Frazer Corp.—Court Rules Against SEC in Otis Co.—For details see "Chronicle," Thursday, June 2, & Co.—For details see "Ch page 2384.—V. 169, p. 1885.

#### Kansas City Southern Ry. Co.-Earnings

		ov. Dali	111165		
Period End. Apr. 30—Railway oper, revenues Railway oper, expenses Federal income taxes—Other ry, tax accruals—Equip, rents (net Dr)—Jt. facility rents (net)—		\$3,350,465 1,728,637 495,000 183,000 120,248 Dr5,600	\$13,455,158 7,425,031 1,450,000	726,000 524,935	
Net ry oper income	6760 006	2017.000	C73,875	Dr25,371	

### EARNINGS OF LOUISIANA & ARKANSAS RAILWAY COMPANY

### (Separately-operated subsidiary)

Period End. Apr. 30-	1949-M	onth-1948	1949—4 Mos.—1948		
Ry. oper, revenues Ry. oper, expenses Pederal income taxes Other ry. tax accruals_ Equip. rents (net Dr) Jt. facil, rents (net Dr)	\$1,555,404 997,564 135,000 79,927 68,314 15,780	\$1,673,272 950,812 214,100 85,759 110,615 17,397	\$6,118,336 3,940,811 521,000 320,383 241,784 64,744	\$6,242,563 3,623,488 768,500 343,165 422,271 65,661	
Net ry. oper. income_	\$258,819	\$294,589	\$1,029,644	\$1,019,478	

### Kansas Electric Power Co.-Merger Hearing-

The proposed merger of the company into its parent, Kansas Power & Light Co., has been scheduled for SEC hearing on June 16. As previously reported, the merger is a step preliminary to divestment by The North American Co. and North American Light & Power Co. of their stock interests in the two companies under a divestment order of the Commission Issued in 1942.

Under the merger proposal, Kansas Power will assume the funded debt of Kansas Electric and issue a new 4½% series preferred stock on a share-for-share basis in exchange for outstanding preferred stock of each of the two companies. Kansas. Power also will issue 2,143,158 shares of new common stock (\$8.50 par) in exchange for 3,800,000 of its outstanding \$5 par common stock held by North American Light & Power Co. All shares of Kansas Electric sock are to be cancelled upon the merger becoming effective.—V. 168, p. 547.

#### Kansas Gas & Electric Co.—Earnings —

Period End. Apr. 30-	1349-Mo:	nth-1948	1949-12 M	fos -1948
Operating revenues	\$1,055,184	\$1,051,108	\$12,715,884	\$12,189,192
Operating expenses	460,272	485,011	6,232,563	6,052,402
Federal taxes		135,769	1,558,241	1,143,007
Other taxes Property retirement re-	89,384	83,241	993,709	990,564
serve appropriation	81,000	72,917	- 932,333	866,667
Net operating revenues Other income (net)	\$286.498	\$274,170	\$2,999,038	\$3,136,552
	116	58	4,896	12,056
Gross income Interest, etc., charges	\$286,614	\$274,228	\$3,003,934	\$3,148,608
V.	55,057	79,030	806,636	1,175,298
Preferred stock dividend	\$231,557	\$195,198	\$2,197,298	\$1,973,310
	requirements	for period	520,784	520,784
Balance			61 656 514	
-V. 169, p. 2210.			\$1,676,514	\$1,452,526

Kansas-Nebraska Natural Gas Co., Inc.—Bonds Placed Privately—The company has placed privately through Central Republic Co. (Inc.) Chicago, \$2,400,000 first mortgage sinking fund bonds 3¼% series due 1969. Proceeds will provide funds to finance company's construction program.—V. 169, p. 1562.

#### Kansas Oklahoma & Gulf Ry.—Earnings—

April—	1949	1948	1947	1946
Gross from railway	\$444,095	\$491,647	\$467.953	308,557
Net from railway	201,597	236,070	234,149	96,965
Net ry, oper, income	84,077	88,619	113,793	31,903
From January 1		2.00		,
Gross from railway	1,917,964	1,881,954	1,712,435	1,217,975
Net from railway	896.032	859,222	906,968	499,614
Net ry. oper. income	373,487	325,644	436,576	214,032
—V. 169, p. 1991.				1,002
				Ma.

#### Kansas Power & Light Co.—Partial Redemption—

The company has called for redemption on July 1, next, through operation of the sinking fund, \$170,000 of first mortgage bonds,  $3\frac{1}{4}\%$  series due 1969, at 106.47% and interest. Payment will be made at the Harris Trust and Savings Bank, trustee, 115 West Monroe St., Chicago, Ill., or at the option of the holder, at the Bankers Trust Co., 16 Wall St., New, York, N. Y.—V. 169, p. 2314.

## Katy Park Industrial Development Corp., Houston, exas—Private Capital to Aid in Financing of Large New

Project—

Joe B. Salmon, Jr., President, on May 29 announced plans for a huge multi-million dollar industrial building project which will occupy the 23-acre site of the Missouri-Kansas-Texas RR.'s present terminal facilities in downtown Houston, Texas.

Details of the great building project came simultaneously with an announcement by Raymond J. Morfa, Chairman of the Board of the Katy Lines, that an agreement had been entered into for the sale of the Katy Lines, that an agreement had been entered into for the sale of the Katy I shall be a sample of the Katy and the Katy's downtown freight and passenger terminal properties to the Katy Park Industrial Development Corp. The Katy freight yard will ultimately be moved to the city limits at Eureka to make way for the gigantic warehouse, Mr. Morfa said.

"This \$50,000,000 investment in Houston's future as an industrial city will bring to this community the greatest single industrial building and service center in the country." Mr. Salmon stated. The drawings revealed an immense rail terminal comprising the world's largest multiple-story warehouse and a 25-story office building and other facilities.

The warehouse will be 10 stories high and will have the equivalent.

multiple-story warehouse and a 25-story office building and other facilities.

The warehouse will be 10 stories high and will have the equivalent of three ground floors. It will be nearly 2,000 feet long and 200 feet wide with a usable floor area of well over 3,000,000 square feet.

"We are hopeful that the entire development can be completed within four years," Mr. Salmon said.

The Katy Park corporation which is handling the project is in no way affiliated with the Missouri-Kansas-Texas RR. Co. It is a subsidiary of the National Industries Corp. of Dallas which has built a number of incustrial projects in Dallas in recent years. Joe B. Salmon, Jr. is President of both corporations. Mr. Salmon stated that several of the largest insurance companies of the country will participate in the permanent financing of this project.

Other officers of the Katy Park corporation are: Tom C. Mabray, Executive Vice-President; Henry Brooks Pixley, Vice-President in charge of construction, and C. M. Hudspeth, Secretary and Treasurer.

#### Kentucky West Virginia Gas Co.—To Issue Notes-

The company has received SEC authorization to issue two promissory notes of \$1,800,000 and \$1,200,000, respectively, to be dated May 10, mature in 12 months, and bear interest at 24/%. The notes are to be issued to Farmers Deposit National Bank of Pittsburgh and Mellon National Bank and Trust Co. in payment of notes of similar amounts held by the respective banks which matured May 10, 1949.—V. 167, p. 2031; V. 169, p. 2210.

### Keystone Custodian Funds, Inc.—Declares Dividends—

The corporation announces a regular semi-annual distribution of 41 cents a share on the Keystone Investment Bond Fund Series B1 and a regular semi-annual distribution of 44 cents a share on the Appreciation Preferred Stock Fund Series K2. Both distributions are payable June 15, 1949 to shareholders of record May 31, 1949.—V. 169, p. 2210.

Kimberly-Clark Corp.—Secondary Offering—A secondary distribution of 43,696 shares of common stock (no par) was effected June 1 by Paine, Webber, Jackson & Curtis at \$19 per share. Dealers discount \$1. son & Curtis a V. 169, p. 1885.

#### Kroger Co.—Current Sales 2% Lower—

Per. End. May 21——1949—4 Wks.—1948——1949—20 Wks.—1948—Sales ———\$63.853,681 \$64,980,595 \$318,001,179 \$311,853,983

The average number of stores in operation during the four weeks ended May 21, 1949, was 2,277, compared with 2,464 in the corresponding period of last year.—V. 169, p. 1992.

#### Lake Superior District Power Co.—Paying Agent-

The Bankers Trust Co., New York, N. Y., has been appointed New York paying agent for \$1,000,000 first mortgage bonds  $3\frac{1}{6}$ % series "B" dated Jan. 1, 1949, due Jan. 1, 1979.—V. 169, p. 2315.

Leeds & Northrup Co., Phila., Pa .- Official Retires Walter R. Coley, a Vice-President, retired on May 31, after 43 years' service with this company.—V. 169, p. 2210.

#### Lehigh & New England RR.-Earnings-

April	1949	1948	1947	1946
Gross from railway	\$692,514	\$694,709	\$630,432	\$506,396
Net from railway	223,309	191,899	221.125	113,476
Net ry. oper, income	138,855	110,912	129,039	65,974
From January 1-			A STATE OF	4
Gross from railway	2,112,775	2,575,497	2.106.538	2.016.822
Net from railway	403,993	693,870	604.839	508,274
Net ry. oper. income	270,984	382,329	362,425	312,601
—V. 169, p. 1992.	* *		2.3	5

## Lehigh Valley RR.—Road Tells ICC Stock and Bond Holders Approve Alterations—

Div

Oth

The company and its subsidiaries told the ICC May 27 that more than the required three-quarters of the holdings of its bonds and stocks had assented to voluntary alterations under the Mahaffie Act. They asked that the Commission make July 1 the effective date for making the charges.

The changes, which postpone maturities and reduce interest payments on outstanding bonds of the Lehigh Valley and its subsidiaries, with four shares of new common stock to be issued for each \$1,000 of Lehigh Valley general consolidated mortgage bonds as compensation for changes in the amount of fixed interest on those bonds, was proposed when the Lehigh system was faced with maturities over the next eight years of about \$45,000,000, with \$32,500,000 becoming due Oct. 1, 1951.

### EARNINGS FOR APRIL AND FIRST FOUR MONTHS - 1949 1948 1947

3	Gross from railway Net from railway		\$6,184,724 1,319,921	\$5,994,991 955,000	\$5,205,312 730,395
,	Net ry, oper, income From Jan, 1—	695,305	509,634	228,455	218,240
	Net from railway Net ry. oper. income 	23,343,201 4,267,584 2,006,113	25,588,927 4,074,672 1,281,529	23,854,464 4,262,668 1,852,347	21,260,213 4,032,713 1,744,909

#### Lone Star Cement Corp.—Signs New Lease-

This corporation, one of the nation's leading cement manufacturers, as leased for a long term of years the entire 15th floor, containing, 400 square feet of usable area, in the new 36-story, fully air-condined office building under construction at 100 Park Avenue, New ork, N. Y., on the site of the famous old Murray Hill Hotel, a block om Grand Central Terminal, it is announced by Cushman & Wakeld, Inc., agents for the builders. George A. Fuller Co. is general intractor.

contractor.

The cement firm has occupied its present headquarters in the Canadian Pacific Building at 342 Madison Avenue, New York, N. Y. since erection of the structure in 1921.

The new structure is scheduled to be completed on Feb. 1, 1950.

V. 169, p. 2105.

#### Long Island Lighting Co.-Earnings-

Period End. Mar. 31-	1949-3 N	los.—1948	1949-12	Mos1948
Operating revenues Oper. revenue deducts.	\$7,800,526 6,429,615	\$6,981,221 6,017,126	\$27,686,767 23,255,323	\$23,528,603 20,270,379
Operating income Other income (net)	\$1,370,911 35,501	\$964,095 28,243	\$4,431,444 145,229	\$3,258,224 115,074
Gross income Income deductions	\$1,406,412 495,268	\$992,338 420,109	\$4,576,673 1,728,060	\$3,373,298 1,509,694
Net income	\$911,144	\$572,229	\$2,848,613	\$1,863,604
by orders of the P. S. C.	319,103	224,752	1,274,154	767,277
 Balance of net income —V. 169, p. 1885.	\$592,041	\$347,477	\$1,574,459	\$1,096,327

### Lonsdale Co.—Earnings—

		‡Mar: 27,'48	,
	Sales \$2,698,15	0 \$3,721,652	
	Net income before Federal taxes *59.77	5 823,618	
	Federal taxes 23,00		
	Net profit\$36,77	5 \$510,618	
Ļ	*After inventory adjustments and write-offs of approximate	ately \$95,000.	
	tResults as reported by old Lonsdale Co.—V. 169, p. 1670		

Louisiana & Arkansas Ry.—April Earnings— See Kansas City Southern Ry. above.—V. 169, p. 1780.

#### Lowell Insulated Wire Co., Lowell, Mass.-Sale

An advertisement on June 1 stated that this company, manufacturers of flexible cords, electrical wires and power supply cords continuously for 46 years, is offering its property for sale (without inventory) for \$175,000. It was added that "nearly \$250,000 was recently expanded on plant and equipment." The office of the company is located at 171 Lincoln St., Lowell, Mass.

### Lucky Tiger-Combination Gold Mining Co., Kansas

City, Mo.—Developing Arizona Property.

A recent letter to the stockholders said in substance:
In the company's letter of Nov. 19, 1948, stockholders were advised that this company had taken an option, dated Oct. 30, 1948, on a copper-gold property located near Parker, Ariz, consisting of approximately 400 acres of mineralized land.

Actual development work started about Feb. 1, 1949.
To April 22 we have returns from two of the four carloads shipped: The average value of the two carloads was \$23.55 per ton gross. If the values continue in additional development then stoping operations will be started and regular shipment of ore will be made to the smelter.

We are at present exploring one of the several value on the property.

smelter.

We are at present exploring one of the several veins on the property; others will be developed if our engineer finds that conditions warranty. The construction of a mill is not contemplated at the present time. To April 22 the company has advanced the sum of \$20,000 for the equipment and payroll used in development work. We have received from the smelter a total of \$1,448.62 on the two carloads shipped. The cost of mining shipping grade ore from this property will require only a nominal sum for capital outlay. The only additional cost for equipment will be for the purpose of increasing production if the development warrants.—V. 166, p. 2420.

Luminator-Harrison, Inc., Chicago-New Name, Etc. See Harrison Wholesale Co. above.

#### (F. H.) McGraw & Co.-Earnings-

EARNINGS FOR THREE MONTHS ENDED MARCH 31, 1949

	\$122,000 217,950 \$0.50
--	--------------------------------

\*This compares with the same earnings for a four-month period last year. The company did not issue a quarterly statement last year.

According to Clifford S. Strike, President, the company received nearly as many contracts in the first quarter of this year as in a like period in 1948. He stated that the prospects for industrial building for the remainder of 1949 look good.

### Dividend No. 2 Declared on Common and Class A Stks.

The directors have declared a dividend (No. 2) of 25 cents per share on the common stock, payable June 30 to holders of record June 10, 1949. An initial distribution of like amount was made on Dec, 31, last. The regular semi-annual dividend of 75 cents per share on the preferred stock and a semi-annual dividend (No. 2) of 10 cents per share on the class A stock have also been declared, both payable July 1 to holders of record June 10. An initial payment of 10 cents was made on the class A stock on Jan. 1, this year.—V. 169, p. 1885.

#### McGraw-Hill Publishing Co., Inc.—New Director—

Dr. Karl T. Compton, Chairman of the Research and Development Board of the National Military Establishment and Chairman of the Corporation of the Massachusetts Institute of Technology, has been elected a director.—V. 169, p. 2211.

#### Mahoning Coal RR.—Earnings—

3 Months Ended March 31— Income from lease of road and equipment Other income	1949 \$481,314 7,036	1948 \$408,674 3,170
Total income Federal income taxes Other deductions	\$488,350 184,357 3,201	\$411.844 154,670 2,809
Net income	\$300,792 8,267	\$254,365 8,267
Net income after preferred dividends	\$292,525	\$246,098

Maine Central RF	.—April	Earnings-	-	·	
Period End. April 30-	1949-Mo	nth-1948	1949—4 M	Ios.—1948	
Operating revenues	·\$2,262,230	\$2,107,568	\$9,335,795	\$9,161,266	
Operating expenses	1,674,343	1,591,885	6,572,436	7.165,074	
A dACS	274,301	245,787	1,345,726	846.140	
	67,431	5,372	195,663	212,400	4
Joint facil. rents (Dr)	26,713	31,981	102,889	134,970	
Net ry. oper. income_ Other income	\$219,442 9,832	\$232,543 10,654	\$1,119,081 42,483	\$802,682 44,331	
Gross incomeRentals, int., etc	\$229,274 104,484	\$243,197 104,543	\$1,161,564 428,771	\$846,993 415,496	
Net income	\$124,790	\$138,654	\$732,793	\$431,497	٠

#### Majestic Radio & Television Corp.—To Be Liquidated eral Judge Philip L. Sullivan May 27 ordered liquidation of the

Federal Judge Philip L. Sullivan May 27 ordered liquidation of the corporation.

The Court's order abandoning an attempt at reorganization under the Federal bankruptcy laws followed the recommendations of John E. Dwyer and Donald J. Walsh, trustees.

Judge Sullivan ordered Martin J. McNally, attorney for the trustees, to draw up an order of adjudication which McNally said would be presented next week. Thereafter the trustees will proceed to sell the company's assets.

No plan for reorganization of the company was presented, all parties being in agreement that liquidation was the only course. The main reason given for liquidation was inability of the company to launch a big television manufacturing program. The trustees said the lectine in radio sales and price cutting also were adverse factors. Judge Sullivan gave the numerous attorneys in the case 60 days to file claims for fees. He also entered an order for the payment of "very reasonable fees" to the trustees and their attorney. Dwyer and Walsh asked for \$15,000 each on account and McNally asked for \$17,261 payment through April 29.—V. 167, p. 1588.

#### Marathen Corp. (& Subs.)—Earnings

corte.	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~			
Period End. Apr. 30-	1949-3 N	Aos.—1948	19496 N	Aos.—1948
*Net earnings	\$1,144,875	\$1,370,056	\$2,324,920	\$2,782,896
Com. shares outstdg	1,300,000	1,300,000	1,300,000	1,300,000
Earns. per com. share	\$0.83	81.16	\$1.70	\$2.05

After all charges and Federal income taxes.

NOTE—Net sales for the six monhs ended April 30, 1949, amounted to \$29,125,462, compared with \$26,338,532 in the corresponding period of the preceding year.—V. 189, p. 1335.

#### Masco Screw Products Co.—Annual Report—

Gross profit on sales Selling expenses Administrative expenses	\$351,678 52,364 83,507	\$325,652 44,866 75,894	\$208,863 33,282 59,231	
Net operating profitOther income (net)	\$215,807 6,067	\$204,892 4,642	\$116,349 3,094	
Net income before taxes Provisions for income taxes	\$221,874 82,871	\$209,534 81,018	\$119,443 48,150	
Net income Dividends declared Earnings per share	C	\$128,516 35,400 \$0.36	\$71,293 35,400 \$0.20	
During the nest year the compan	v completed	ite evnancion	nrogram	

During the past year, the company completed its expansion program and moved all of its operations to its new plant in Dearborn, Mich. This program, which began in 1946 with the gradual acquisition of more modern machinery, cost the company a little over \$500,000 and was financed in the following manner: bank loan—\$200,000; sale of 13,057 shares of common stock \$1 par value, for a consideration of \$22,850, and the balance from the company's own resources. As a result of this large expenditure for plant and facilities, the directors deemed it expedient to forego the payment of dividends for the calendar year 1948 in order not to further deplete the company's cash position.

#### BALANCE SHEET, DEC. 31, 1948

ASSETS—Cash in banks (less employees' payroll deduction fund of \$11,164), \$28,992; accounts receivable (trade), \$135,297; accounts receivable (employees), \$130; accounts receivable (other), \$3,935; accrued interest receivable, \$63; note receivable (secured by chattel mortgage on machinery); \$19,000; cash value of life insurance surrendered in 1949, \$6,163; inventories (at lower of cost or market), \$291,051; land, buildings, machinery; etc. (after depreciation of \$183,056), \$561,157; prepaid insurance, \$5,169; prepaid taxes, \$11,486; other prepaid expenses, \$1,293; deposit on machinery purchase, \$500; total, \$1,064,235.

LIABILITIES—Accounts payable (trade), \$56,194; Federal income taxes payable, \$62,871; unclaimed dividends, \$123; Federal excise tax payable, \$48; accrued interest on note payable, \$1,339; accrued payrolls, \$8,504; accrued payroll taxes, \$4,229; note payable (bank), \$170,000; common stock (par value \$1 per share), \$367,057; capital surplus, \$24,929; earned surplus, \$348,942; total, \$1,064,235.—V. 169, p. 2211.

#### Massachusetts Bonding & Insurance Co.—New Director

H. Frederick Hagemann, Jr., was recently elected a director of this company. He is President of the Rockland-Atlas National Bank of Boston, a trustee of the Provident Institution for Savings, Boston, and a member of the Government Borrowing Committee of the American Bankers Association, which acts in an advisory capacity to the Secretary of the Treasury.—V. 169, p. 1993.

#### Master Electric Co.—Earnings, Etc.—

	Quarters End. Mar. 31-	1949	1948	1947	1946	
į	Net sales	\$2,579,234	\$3,946,562	\$3,650,468	\$2,417,385	
7	Profit after charges	225,695	961,247	801,835	50,295	
	Prov. for decline in mar- ket value of invent Federal income taxes	85,750	365,300	150,000 304,700	19,100	
	Net profit No. of capital shares Earned per share	\$139,945 499,864 \$0.28	\$595,947 499,864 \$1.19	\$347,135 249,932 \$1.39	\$31,195 249,931 \$0.12	

#### BALANCE SHEET, MARCH 31, 1949

BALANCE SHEET, MARCH 31, 1949

ASSETS—Cash on hand and on deposit, \$3,101,220; U. S. Treasury Savings Notes, series C and D, at current redemption value, \$63,417; accounts receivable, customers (less reserve of \$17,000), \$940,658; other accounts receivable, \$23,288; inventories (estimated), \$1,711,300; contract accounts receivable, arising from sales of manufacturing facilities of discontinued products (last payment due January, 1954), \$46,494; claims receivable from U. S. Government for net renegotiation rebate due to additional amortization, \$28,692; cash currender value of life insurance, \$11,500; land, buildings, machinery, equipment, etc. (after depreciation and amortization of \$1,987,930), \$1,850,791; patents and patent applications, \$1; deferred charges, \$98,190; total, \$7,885,551.

and patent applications, \$1; deferred charges, \$98,190; total, \$7,885,551. LIABILITIES—Accounts payable (trade), \$117,188; accounts payable (others), \$19,365; accrued salaries, wages and other compensation, \$228,854; accrued taxes (State and county), \$8,839; social security taxes, \$21,012; Federal income taxes, \$781,363 (less U. S. Treasury Savings Notes, series C and D, at current redemption value, \$781,363), nil; long-term bank loan 234% (serial notes, last payment due July 1, 1954), \$1,350,000; reserve for contingencies, \$550,000; common stock (\$1 par value), \$499,864; paid-in surplus, \$349,272; earned surplus, \$4,741,158; total, \$7,885,551.—V. 168, p. 2687.

#### Maumee Oil Corp., Toledo, O .- Stop Order Hearing-

Maumee Oil Corp., Toledo, O.—Stop Order Hearing—
The SEC May 18 announced that it had ordered a hearing on
June 6 in its Washington office to determine whether a stop order
should be issued suspending the effectiveness of the registration
statement filed by the corporation (File 2-7976).
The Commission's hearing order alleges that there is "reasonable
cause to believe" that the disclosures contained in the registration
statement are inaccurate or incomplete in material respects.
The registration statement, filed May 11, 1949, covers a proposed
offering of 8,000 shares of common stock (no par) for working capital
purposes.—V. 169, p. 2211.

#### Mengel Co .- Dividend Action Deferred-

The directors on May 27 decided to defer action on the declaration of a common dividend. Quarterly distributions of 25 cents each had been made to and including April 4, 1949. In addition, year-end extras of 25 cents each were paid on Jan. 3, 1949 and on Jan. 2, 1948. Alvin A. Voit, President, stated: "The board desires to await further clarification of the possibilities for the year, including results of operations for the second quarter, before taking action with respect to dividends on the common stock."—V. 169, p. 2105.

#### Mergenthaler Linotype Co.-Transfer Agent-

The Bankers Trust Co., New York, N. Y., has been appointed transfer agent and dividend disbursing agent for the capital stock.—V. 165, p. 213.

#### Michigan Consolidated Gas Co.—Registers With SEC-

The company on June 1 filed a registration statement with the SEC covering \$25,000,000 sinking fund debentures, due July 1, 1967. The names of the underwriters will be determined through competitive bidding. Proceeds will be used for payment of \$3,500,000 of promissory notes, payment of the redemption price of 40,000 shares of outstanding 4% % cumulative preferred, payment of principal and premium of about \$7,300,000 of promissory notes of its subsidiary (Austin Field Pipe Line Co.) and for construction.—V. 169, p. 2315.

#### Mid-Continent Airlines, Inc. - Proposed Expansion-

The directors on May 5 approved an agreement with Oliver L. Parks, representing all of the stockholders of Parks Air Lines, Inc., whereby the feeder air route structure of Parks Air Lines, Inc., of East St. Louis, Ill, would become a wholly-owned subsidiary of Mid-Continent Airlines, subject to Civil Aeronautics Board approval.

J. W. Miller, President of Mid-Continent, said that his company would file a petition with the Civil Aeronautics Board immediately seeking permission to acquire the 4,000 route mile feeder system of the Parks company.

would life a petition with the Civil Aeronautics Buard immediately seeking permission to acquire the 4,000 route mile feeder system of the Parks company.

He further stated the agreement provides that the purchase of Parks Air Lines by Mid-Continent is to be accomplished through an exchange of stock on the basis of one share of Mid-Continent for each 2.4 shares of Parks Air Lines. Parks Air Lines issued and outstanding stock totals 32,392 shares.

Parks Air Lines would continue to be known by its present name, with Parks retaining his interest in the company and serving on the board of directors of both corporate carriers.

The subsidiary company initially would begin operations into Chicago over two separate route segments—one from Sloux City and the other from St. Louis. The latter two cities presently are served by Mid-Continent. Service over Parks Air Lines other certificated feeder routes would follow at the earliest practicable time, Miller stated.

Service to the above-named cities having adequate airport facilities could be started within 60 days after authorization by the Civil Aeronautics Board, Mr. Miller said, Douglas DG-3 aircraft would be used in providing service on these routes. (See also V. 169, p. 1781.)

Operating revenues of \$1,634,635 in the 1949 quarter were 18% above the 1948 quarter with substantial increases from all types of service. Passenger revenue in the current period amounted to \$1,217,202 and accounted for 60% of the increase in total revenues.

Operating expenses of \$1.662,056 in the first quarter of this year were 10% greater than in the same period last year. Although wages and prices were considerably above the 1948 levels and the company operated 13% greater mileage in the 1949 quarter, the cost per mile declined from 91 cents in 1948 to 89 cents in 1949.

Other Statistics for Quarter Ended Mar. 31-	1949	1948
Operating efficiency	92.87%	6.19%
Revenue passengers carried	69,627	60,968
Available seat miles flown	39,023,019 34,7	777,176
Revenue passenger miles flown	20,858,462 18,2	216,551
Revenue passenger load factor	53.45% 5	2.38%
Mail, express and freight tons	534	. 466
Mail, express and freight ton miles	179,594 1	150,590
V. 169, p. 2211.		1. 11 24

### Middle South Utilities, Inc.—Organized—

This corporation has come into being as the holding company for the integrated system of electric utility companies made up of Arkansas Power & Light Co., Louislana Power & Light Co., Mississippi Power & Light Co. and New Orleans Public Service Inc.

Middle South Utilities was formed on May 27 in connection with the reorganization of Electric Power & Light Corp. which was one of the largest single exchange operations to date under the Public Utility Holding Company Act of 1935.

The reorganization represents the culmination of many years of effort to bring this system into compliance with the Utility Act.

effort to bring this system into compliance with the Utility Act.

The Plan was filed with the Securities and Exchange Cominission about a year ago and was approved by that body and confirmed by the Federal District Court in substantially the original form in which it was presented by the management.

Capitalization of Middle South Utilities is limited solely to common stock, 4,400,000 shares of which were issued initially. Middle South has filed an application with the Securities and Exchange Commission to issue an additional 560,000 shares of common stock to Electric Power & Light Corp. in exchange for investments made by Electric since the Plan was approved by the Commission lest March. These investments aggregate \$9,100,000, of which \$2,100,600 represented cash invested at inception of the Middle South System.

It is expected that this application will be passed upon by the SEC rior to distribution of assets to Electric Power & Light commerceokholders, which is scheduled to take place on July 6, 1949.

Application for listing the Middle South Utilities shares on the ew York Stock Exchange has been made and trading began on May 31.

New York Stock Exchange has been made and trading began on May 31.

The board of directors will comprise: George F. Bennett of Boston, Mass. (Vice-President of State Street Investment Corp.), Artemus L. Gates of New York, N. Y. (former Under Secretary of the Navy for Air and presently director of a number of leading American corporations). George A. Sloan of New York, N. Y. (Chairman of the Board of Southern Agriculturist, published in Nashville, Tenn., President of Nutrition Foundation, Inc., New York City, a director and member of finance committee of United States Steel Corp. and director of Goodyear Tire & Rubber Co., Bankers Trust Co., and Great American Insurance Co.), P. P. Stathas of Chicago, Ill: (senior partner of Duff and Phelps, utility specialists), A. B. Paterson of New Orleans, La. (President of New Orleans Public Service Inc.), Clarence J. Savole of Belle Rose, La. (sugar producer), Sam J. Wilson of Montrose, Ark. (planter), W. T. Wynn of Greenville, Miss. (lawyer), and Edgar H. Dixon of New York, N. Y. (President of the company).

The officers of Middle South are: Edgar H. Dixon as President; Paul O. Canaday, Vice-President; H. F. Sanders, Secretary & Treasurer; and Anne M. Fitzgerald, Asst. Secretary and Asst. Treasurer. All of these officers held similar positions with Electric Power & Light Corp.

Light Corp.

To keep abreast of the growing demand for service the four subsidiary companies in the past two years have increased their generating capacity more than 150,000 kw. to 640,000 kw. The companies plan to add another 440,000 kw. of new generating equipment in the three years ending with 1951. This will mean a further expansion of 70%, or more than the total system capacity as it existed at the end of 1946.

e Guaranty Trust Co. of New York has been appointed transfer t for the common stock, without par value. See also Electric Power & Light Corp. above.

To Sell Common to Electric Power & Light Corp.-

Electric Power & Light Corp. and the newly-created Middle South Utilities, Inc., New York subsidiaries of Electric Bond & Share Co., have made application to the SEC for the transfer by Middle South of an additional 560,000 shares of its common stock (no par) to Electric, at a price of \$16.25 per share, in return for a \$9,100,000 investment by Electric.

Electric's investment consists of 320,000 shares of the common stock of Arkansas Power & Light Co. acquired in April for \$4,000,000; 300,000 shares of common stock of Mississippi Power & Light Co. acquired in April and May for \$3,000,000; and \$2,100,000 in cash advanced to Middle South for investments in its electric utility subsidiaries.

The transactions are pursuant to Part I of Electric's plan for mpliance with the Holding Company Act recently approved by the ommission and the District Court and declared effective May 27, 249. The matters have been scheduled for SEC hearing on June 16.

#### Weekly Input 22.7% Higher Than a Year Ago-

For the week ended May 26, 1949, the System input of subsidiaries of this corporation amounted to \$7.284.000 kwh., an increase of 16,192,000 kwh., or 22.7%, over the corresponding week of last year.

100

100.

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Midland Valley RI	R.—Earni	ngs—	
April— Gross from railway Net from railway Net ry, oper, income	1949 \$161,556 36,420 16.396	1948 \$173,500 39,751 13,243	1947 \$149,066 32,946 15,017 10,531
From January 1— Gross from railway—— Net from railway—— Net ry, oper, income— —V, 169, p, 1993.	631,876 158,315 43,540	688,231 210,111 76,114	637,852 527,174 234,732 126,851 108,645 49,400

Minneapolis St. P.	aul & Sav	It Ste, Ma	arie Ry	Earnings
April—	1949	1948	1947	1946
Gross from railway	\$2,746,440	\$2,518,102	\$2,548,467	\$2,017,253
Net from railway	490,619	104,081	383,656	40,152
Net ry, oper, income	263,825	*149,298	160,448	*76,635
From Jan. 1-				
Gross from railway	9.487.279	9,306,644	9,240,046	7,601,708
Net from railway	*53,832	*526,561	982,731	*423,491
Net ry. oper. income	*962,519	*1,438,895	170,711	°1,013,438
*DeficitV. 169, p. 2	211.		2 7 8	1

ACCOUNTS OF MALE & CO.		30 (K)
Minnesota Mining & Manufacturing 3 Months Ended March 31— Net sales ————————————————————————————————————	1949 \$26,835,369	1943
Net profit from operationsOther income credits		\$4,464,243 154,806
Net income before income taxes Federal and State income taxes		\$4,619,049 1,802,000
Net income	\$3,215,250 100,000	
Amount earned on common stock Common shares outstanding Earnings per share on common stock	\$3,115,250 1,972,845 \$1.58	

#### Mississippi Power Co .-- Partial Redemption-

There have been called for redemption on July 1, next, through operation of the sinking fund, \$124,000 of first mortgage 31% bonds, due 1978, at par and accrued interest. Payment will be made at the Guaranty Trust Co. of New York, trustee, 140 Broadway, New York, N. Y.

COMPAI	RATIVE INC	OME ACC	JUNT	1 1	
Period End. Mar. 31-		nth-1948		Mos.—1948	
Gross revenue	\$601,797	\$639,608	\$7,670,925	\$7,480,676	
Oper. exps. and taxes	495,047	499,364	6,119,050	5,824,011	
Gross income	\$106,750	\$140,244	\$1,551,875	\$1,656,665	
Int. and other deducts	24,239	28,045	327,301	262,092	
Net income	\$82,511	\$112,199	\$1,224,574	\$1,394,572	
Divs. on pfd. stock	7,705	7,705	92,455	100,848	9
Balance	\$74,806	\$104,494	\$1,132,118	\$1,293,724	
-V. 169, p. 2211.			1		

#### Missouri-Kansas-Texas RR.—Earnings—

April—	1949	1948	1947	1946
Gross from railway	\$5,985,209	\$6,341,388 -	\$5,491,645	\$5,047,575
Net from railway	1,399,303	1,664,546	1,194,127	923,220
Net ry. oper. income	519,666	651,310	433,782	342.188
From Jan, 1-				. ). *
Gross from railway	25,214,436	24.005.707	20,799,018	19,885,899
Net from railway	5,740,162	5.062,753	4,438,285	4,247,543
Net ry. oper. income	1,870,936	1,769,403	1,542,756	1,649,216
-V. 169, p. 2316.	,	2 3 5 5	1 1 1 1 1 1 1 1 1	"
Ca. 3 -1 -1		4.	in the	10. 6

### Missouri Pacific RR.—Notice of Offer to Purchase-

Under authority of an order of the U. S. District Court for the Eastern Division, Eastern Judicial District of Missouri, Guy A. Thompson, trustee, offers to purchase on or before June 10, 1949 the 5½ secured serial bonds, dated Dec. 1, 1926, with all appurtenant unpaid interest coupons, maturing on and after June 1, 1933, at a price of \$1,000 for each such bond and appurtenant interest coupons. The holders of these bonds desiring to accept this offer should deliver their bonds in negotiable form on or before June 10, to E. G. Wagner, Treasurer for Trustee, Room 101, Missouri-Pacific Building, St. Louis 3, Mo., who will duly make remittance at the rate of \$1,000 for each such bond and appurtenant interest coupons so entered. Court authority to purchase bonds expires midnight, June 10.—V. 169, p. 2316.

#### Missouri Utilities Co.—Registers With SEC-

The company May 26 filed a registration statement with the SEC oposing the issuance and sale of 51,184 shares of common stock

proposing the issuance and sale of 51,184 shares of common stock (\$1 par).

The stock is to be offered to present stockholders on the basis of one new share for each four shares held. An underwriting group headed by Edward D. Jones & Co. (St. Louis) will purchase unsubscribed shares. The price to the stockholders and to the underwriters will be the same and will be supplied along with the underwriting terms by amendment.

Net proceeds of the sale will be added to the general funds of the company and assed for construction additions and improvements: Construction expenditures in 1949 are estimated at \$2,522,870 and in 1950 at \$800,000.—V. 169, p. 1696.

#### Mohawk Liqueur Corp.--Earnings-

Earnings for the six months ended March 31, 1949 were 53 cents per share. At the end of this period current assets amounted to \$949,155 and current Habilities to \$179,971.—V. 168, p. 548.

#### Montour RR .- Earnings-

April— Gross from railway— Net from railway— Net ry. oper, income—	1949	1948	1947 1946
	\$342,463	\$159,760	\$220,894 \$19,440
	127,894	16,790	54,441 129,225
	86,556	49,243	52,048 °52,555
From January 1— Gross from railway Net from railway Net ry, oper, income *Deficit.—V, 169, p. 1993	984,421	807,747	1,041,862 738,149
	232,759	152,419	293,463 45,586
	245,115	223,715	243,794 97,892

#### Moore Drop Forging Co.-Obituary-

Arthur T. Murray, Vice-President, died on April 24, 1949.—V. 168, p. 1147.

#### Mullins Manufacturing Corp.—Earnings—

8 Months Ended March 31— Net sales Cost of sales Shipping, selling and admin. exps.	1949 \$7,919,754 5,648,829 1,042,413		1947 \$7,589,835 5,420,724 624,877
Operating income	\$1,228,513 54,536		\$1,544,233 33,272
Total incomeOther charges Prov. for Federal income tax	\$1,283,049 73,499 461,500	40,638	\$1,577,505 32,420 585,500
Net income Number of common shares Earned per share  -V. 168, p. 2434.	\$748,050 1,236,100 \$0.61	546,050	

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#### Nash-Kelvinator Corn (& Subs.) - Farnings

7 15	TA WOTH - WEET A THINK ANT	Corp. (be	Dubs./	rai miss	
. 1	Period End. Mar. 31-	1949-3	Mos1948	1949-6 Mos	1948
. P.N	et profit	\$7,136,524	\$4,751,848	\$12,995,814 \$10,3	92,823
Ca	pital shrs. outstdg	4,341,109	4,341,109	4,341,109 4,3	41,109
Ea	rns. per share	\$1.64	\$1.09	\$2.99	\$2.39

#### Nassau & Suffolk Lighting Co .- Refinances Debt

Nassau & Suffolk Lighting Co.—Refinances Debt—

It was announced on May 31 that this company, a subsidiary of Long Island Lighting Co., has completed plans for temporary refinancing of its \$2,820,000 funded debt maturing on Oct. 1 and \$700,000 promissory notes maturing on June 30.

According to Edward F. Barrett, President, the company has arranged to borrow \$3,800,000 from four banks at a rate of 2½%, which loans will mature on May 31, 1950. The \$280,000 balance of this loan not designated for debt retirement will be used to finance additions to the company's properties. The financing plan was approved by the Securities and Exchange Commission on May 27.

Currently pending before the SEC is a proceeding for the consolidation of Nassau & Suffolk Lighting Co., with its parent companies, Long Island Lighting Co., and Queens Borough Gas & Electric Co. The proposed consolidation already has been approved by the New York P. S. Commission and hearings before the SEC have been closed. A decision by the latter agency is awaited.

Mr. Barrett pointed out that stockholders will benefit from the low-cost temporary financing pending the consolidation decision, since the new bank loans can be paid off before maturity without any redemption premium.

Participating in the loan arrangement are National City Bank of New York, \$2,000,000, New York Trust Co., \$1,000,000; Public National Bank & Trust Co. of New York, \$700,000; and Nassau County Trust Co., Mineola, L. I., \$100,000.

#### COMPARATIVE INCOME ACCOUNT

Period End. Mar. 31-	1949-3 M	los.—1948	1949-12 M	Mos.—1948
Operating revenues	\$1,562,439	\$1,550,507	\$5,325,121	\$4,470,350
Oper. revenue deducts	1,446,382	1,520,207	4,969,021	4,443,375
Operating income	\$116,057	\$30,300	\$356,100	\$26,975
Other income (net)	447	470	1,867	1,966
Gross income	\$116,504	\$30,770	\$357,967	\$28,941
	43,604	42,395	171,331	169,390
Net income *Loss.—V. 169, p. 2211.	\$72,900	*\$11,625.	*186,636	*\$140,449

#### National Airlines, Inc.—Earnings—

Period End. Mar. 31— Operating revenues Operating expenses	1949—Mo \$1,495,917 1,223,339	\$345,523 621,020	1949—9 3 \$8,880,028 8,863,923	%0s.—1948 \$5,703,511 7,710,631
Net oper. revenue Other deducts. (net) Federal income taxes	\$272,578 8,529	*\$274,497 8,226		*\$2,007,120 55,713 Cr363,442
Net income	\$264,049	*\$282,723	*\$108,345	*\$1,699,395

National Distillers Products Corp.—New Vice-Pres. S. J. Hamilton, Jr. and B. C. Ohlandt have been elected Vice-Presidents.—V. 169, p. 2211.

#### National Tea Co.—Current Sales Dip Slightly—

—4 Weeks Ended— —Year to— May 21, '49 May 22, '48 May 21, '49 May 22, '48 20,455,928 20,564,417 104,550,354 103,485,013

The number of stores in operation decreased from 683 in 1948 to 657 at May 21, 1949.—V. 169, p. 1994.

#### Nehi Corp.—Earnings—

	3 Mos. End. Mar. 31-	1949	1948	1947	
4	Net profit before taxes. Federal and State inc.	\$309,150	\$334,632	\$322,222	\$365,143
	taxes	127,000	- 137,000	132,000	143,000
*,	Net profit	\$182,150 1,030,000	\$197,632 1,030,000	\$190,222 1,030,000	\$222,143
0	Earned per share	\$0.17		\$0.18	\$0.22
	7. 100, p. 2434.				

### New England Gas & Electric Association-Output-For the week ended May 27, the Association reports electric output of 13,756,334 kwh. This is a decrease of 799,457 kwh., or 5.49% below production of 14,555,791 kwh. for the corresponding week a

year ago.

Gas output for the May 27 week is reported at 152,609,000 cu. ft.

This is a decrease of 5,303,000 cu. ft., or 3.36% below production of 157,912,000 cu. ft. for the corresponding week a year ago.—V. 169; p. 2316.

### New England Telephone & Telegraph Co.—Earnings-

Period End. Mar. 31-	1949-3 M	los.—1948	1949-121	Mos.—1948
	\$ 39,910,574 36,701,248		\$ 160,439,005 147,301,410	
Net operating income Other income (net)	3,209,326 270,276	3,395,134 151,228		12,125,202
Total income Interest deductions	3,479,602 2,024,991	3,546,362 1,566,143	14,072,135 7,449,988	
Net income Dividends Earnings per share	1,454,611 1,644,626 \$0.94	1,980,219 1,555,701 \$1.27	6,622,147 7,778,505 \$4.26	6,815,520 6,222,804 \$4.38
*Includes approximately	\$556,300,	\$322,200.	1,558,900. \$	891.100 for

es approximately \$550,300, \$422,200, \$1,558,900, \$891,100 for citive periods shown, representing amounts collected in the Vermont under bond pending determination by State authori-the reasonableness of increased rates.—V. 169, p. 2316. to the reas

#### New York Central RR .- Earnings-

Period Ended April 30-	1949—Me	onth-1948	. 1949-4 N	los.—1943
Railway oper, revenues_	60,731,359	* 56.776 163	239,507,962	236 E12 11c
Railway oper. expenses_	52,582,265		205,413,301	209,810,041
Net rev. from ry. oper.	8,169,094	8.368.746	34,094,661	26,803,075
*Railway tax accruals	4,569,177	5,014,111	18,116,695	19,308,798
Equip. & jt. facil. rents_	1,451,196	1,493,669	5,760,336	8,363,020
Not ry. oper. income_	2.148,721	1,860,966	10,217,630	± 1868,743
Other income	1,738,614	1,792,931	8,322,282	
Total income	3,887,335	3,653,897	18,539,912	9,529,777
Miscell. deductions	134,328	122,106	601,237	
Total fixed charges	3,553,758	3,515,132	14,054,378	13,725,880
Net income	- 199,249	16,659	3,884,267	14,807,323
*Includes Fed. inc. taxes	111,554		540,859	
†DeficitV. 169, p. 23	16.	_ 11,002	010,009	540,478

New Orleans & No	rtheastern	RR.—E	arnings-	1
April— ross from railway	1949 \$882,436	1948 \$995,661	1947 \$877,450	1946
et from railway	353,993	406,034	339,306	188,899

April—
Gross from railway
Net from railway
Net ry, oper, income
From Jan. 1—
Gross from railway
Net from railway
Net from railway
Net ry, oper, income
—V, 169, p. 1994 148,707 164,904 131,426 56,444

#### -Earnings New York New Haven & Hartford RR. Period End. Apr. 30-1949-Month-1948 1949—4'Mos.—1948 Railroad Operations:

\$12,691,454	\$14,069,144	\$50,400,551	\$55,697,771
9.734.960	10.367.118		46,333,296
			4,255,000
108 412			1,00014
			2,614,173
479,822	525,447	1,854,055	1,959,476
	\$1,636,775	\$3,392,613	\$535,826
626,543	663,129	2,478,213	2,675,282
	-	2011-1-1	-1010,204
\$499.717	\$973.646	\$914 400	969 120 450
			83.2
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	10.0	. 03.2
	\$306,379		\$1,998,717
56,000	· '	246,000	1.7
. 153,594	179,558	614,310	- 120,577
\$187.716	\$126.821	**\$529.157	\$1,278,140
, ,	,		+-,-10,13U
A COR 400	41 100 100	A	1 1 1 1 1 1
\$687,433	\$1,100,467	\$1,443,557	*\$361,316
194.			. 4 7:
	9,734,960 1,158,060 1,198,412 479,822 \$1,120,260 626,543 \$499,717 76.7 \$397,310 56,000 153,594	9,734,960 1,158,000 1,98,412 479,822 525,447 \$1,120,260 \$1,636,775 626,543 663,129 \$499,717 76.7 \$397,310 \$397,310 \$397,310 \$306,379 \$6,000 153,594 179,558 \$187,716 \$126,821 \$687,433 \$1,100,467	9,734,960 10,367,118 40,226,738 1,158,060 1,045,600 3,865,000 198,412 494,804 1,062,145 479,822 525,447 1,854,055 \$1,120,260 \$1,636,775 \$3,392,613 620,543 663,129 2,478,213 \$499,717 \$973,646 \$914,400 76.7 73.7 79.8 \$397,310 \$306,379 \$1,389,533 56,000

### New York Ontario & Western Ry.—Earnings-April— 1948 1947

April—	1949	1948	1947	1946
Gross from railway	\$399,572	\$652,300	\$690,940	\$625,17
Net from railway	35,732	5,579	63,344	51,30
Net ry. oper. income	*45,465	*151,005	*81,264	*67,99
From Jan. 1-	* nam 1 / 2	. Astolety	22 * 1.1.1	-
Gross from railway	2,044,476	2,574,402	2,676,112	2,247,70
Net from railway	42,466	*78,064	203,637	* 45,00
Net ry. oper. income	<b>#335,415</b>	*664,010	* *338,496	*476,42
*DeficitV. 169, p. 19	94.	w i fector		1

#### New York Power & Light Corp.—Earnings-

Period End. Mar. 31— Operating revenues Oper. exps. and taxes	1949—3 M \$10,069,952 7,954,700	\$9,424,669	1949—12 \$37,926,451 30,892,830	\$35,068,681
Operating income Other income Dr	\$2,115,252 8,114	\$1,632,931 ,8,225	\$7,033,621 35,697	\$6,735,048 21,463
Gross income	\$2,107,138 370,775		\$6,997,924 1,439,965	
Net income	\$1,736,363	\$1,268,474	\$5,557,959	\$5,257,339

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

Period End. Mar. 31-	1949—3 M	los.—1948	1949—12	Mos.—1948
Operating revenues Oper, exps. and taxes	\$5,216,016 4,709,340	\$3,980,986 3,343,150	\$18,486,848	\$17,280,847
Operating income	\$506,676 Dr34.189	\$637,836 Dr26.076	\$2,458,927 5.688	\$2,283,497
Gross Income	\$472,487	\$611,760	\$2,464,615	\$2,284,859
Income deductions	120,191	150,936		683,414
Net income	\$352,296	\$460,824	\$1,916,131	\$1,601,445

#### Niagara Hudson Power Corp.—Continues Expansion-

Niagara Hudson Power Corp.—Continues Expansion—Ground was broken on April 28 for an 80,000 kilowatt addition to the System's Oswego (N. Y.) steam-electric generating station. The additional unit, which will cost over \$10,000,000, will increase the station's capacity to 320,000 kilowatts.

The Oswego unit is one of five steam-electric projects that have been scheduled for completion by 1931. The entire program comprises one of the largest power developments in the country. It is proceeding on schedule and when completed will add about 500,000 kilowatts to the System's installed capacity.

The other units in the System's development program include 80,000 kilowatt addition to the Oswego plant and the Huntley station at Buffalo, N. Y., both of which were placed in operation in December, 1948. A new steam-electric generating station is now underway at Dunkirk, N. Y., with two units totaling 180,000 kilowatts scheduled for operation in 1950. In addition to the steam units, five new generators totaling 40,000 kilowatts are now being installed in the Schoell-kopf hydro-electric stations at Niagara Falls, N. Y.

The output of the Niagara Hudson System last year was over 13 billion kilowatt hours, which was twice the amount its customers, required in 1930, the first full year of System operations.—V. 169, p. 2212.

#### Noma Electric Corp. (N. Y.) - Subsidiary Merged-

Henri Sadacca, President, announced the merger on May 31 of the Noma Electric Corp., (Md.) the largest subsidiary, into the parent

The Maryland subsidiary operated the Estate Heatrola, Refrigeration and K-D Lamp Divisions, which now become direct divisions of the parent concern, a New York corporation.—V. 169, p. 2212.

#### Norfolk & Western Ry. Co.-Earnings-

Period End. Apr. 30 —	\$16,335,913	nth—1948	1949—4 M	05.—1948
Railway oper. revenues—		\$11,147,585	\$56,598,157	\$53,142,387
Railway oper. expenses—		8,702,101	41,013,731	38,922,438
Railway tax accruals—		1,821,424	8,918,254	9,110,174
Railway oper. income_	\$2,736,704	\$624,059	\$6,666,171	\$5,109,775
Equipment rents (net Cr)	663,677	968,846	2,992,535	4,078,718
Joint facil. rents (net Dr)	23,588	13,142	63,745	61,688
Net ry. oper. income_	\$3,376,793	\$1,579,763	\$9,594,961	\$9,126,805
Other income	121,264	145,111	565,053	611,435
Tetal income	\$3,498,957	\$1,724,874	810,160,014	\$9,738,240
Interest on funded debt_	153,472	161,113	614,319	653,268
Net income Sinking & res. funds—	83,344,585	31,563,761	\$9,545,695	\$9,084,972
Appropriations	110 641	102.114	422,251	379,763
Miscell, appropriations		166,667	260,000	666,667
Balance of income	\$3,168,944	\$1,294,980	\$8,863,444	\$8,038,543

#### North American Light & Power Co.-Holder's Plea for Dividends Backed

Judge Paul Leahy of the U. S. District Court at Wilmington, Delhas approved a petition of public stockholders of this company that they receive 60 cents a share in back dividends paid by Illinois Power Co.

they receive 60 cents a share in back dividends paid by IIIInois Power Co.

Judge Leahy some time ago approved the North American Light dissolution plan which provided in part that public holders of North American Light receive three-tenths of a share of Illinois Power for each share of North American Light.

Some stockholders contended that they and not North American Light were entitled to the dividends paid on Illinois Power common

since SEC approval of the plan, although the stock was not distributed

immediately.

The company took the position that the public holders were not entitled to the Illinois Power dividends as the stock had not yet been distributed. They contended such a payment would be in effect an amendment to the plan. The stockholders filled a petition with the SEC for their share of the dividend payments by Illinois Power since June 1947.

SEC for their snare of the distance of the distance of their snare of the distance of the dist

#### Northeastern Water Co.—Partial Redemption-

The company has called for redemption on July 1, 1949, through peration of the sinking fund, \$100,000 of 5% sinking fund collateral ust bonds, due Jan. 1, 1968, at 100 and interest. Payment will be lade at the Mellon National Bank & Trust Co., trustee, Pittsburgh, Pa. -V. 168, p. 2435.

Northern Pacific Ry.—Equip. Trust Certificates Offered—A banking group headed by Halsey, Stuart & Co. Inc. won the award June 1 of \$6,450,000 2% % equipment trust certificates on a bid of 99.1299.

The certificates were reoffered at prices to yield from 1.40% to 2.675%, according to maturity. Others in the offering include: R. W. Pressprich & Co., Hornblower & Weeks, Otis & Co. Inc., L. F. Rothschild & Co., First of Michigan Corp., Freeman & Co. and Wm. E. Pollock & Co., Inc.

The certificates are to be dated June 15, 1949, and will mature annually \$430,000 each June 15, 1950-1964, inclusive.—V. 169, p. 1994.

#### Anti-Trust Suit Filed-

Anti-Trust Suit Filed—
The government has filed an anti-trust suit against the company on charges of misuse of the railroad's land grant.
The Justice Department said the suit was filed in Federal District Court at Seattle, Wash. The department charged the company sold and leased much of its original land grant under conditions which restrict competition in shipping various commodities and products in and out of the area.

The original land grant to Northern Pacific was 40,000,000 acres, of which 36,000,000 acres have been sold. Most of the remaining 4,000,000 acres have been leased. There are no bars against sale of the land but, the government charges, the company tied purchasers to agreements requiring them to use the railroad exclusively in shipping.—V. 169, p. 1994.

### Northern States Power Co. (Minn.) - Weekly Output Electric output of this company for the week ended May 27, 1945 totaled 60,463,000 kwh., as compared with 58,228,000 kwh. for the corresponding week last year, an increase of 3.8%.—V. 169, p. 2316.

(Charles F.) Noyes Co., Inc.—Expands Activities-

(Charles F.) Noyes Co., Inc.—Expands Activities—
This company, has been appointed Managing and Renting Agent for the 14-story Fifth Avenue Building, covering the blockfront on Fifth Avenue from 23rd to 24th St., New York, N. Y., and including 23 West 23rd St. The property covers a plot of 53,000 square feet and there is approximately 500,000 square feet of rentable area.
Other agency appointments received by the company include the 4-story Rialto Building at Broadway-7th Ave. and 42nd St., New York City. The company has also been appointed agent for the 15-story Tyler Building, 17-23 John St., New York City, between Broadway and Nassau St., covering a plot of 19,120 square feet and having a rentable area of approximately 100,000 square feet. In addition to these three important building appointments other store and loft properties that have been placed exclusively under the company banner for management are 3 Park Place (lot 26.7 x 76); 307 Water St., and 309 Water St., (each 24 x 74), and 192-6 West St. (102 x 81).—V. 168, p. 49.

### Ohio Edison Co.—Earnings—

Gross revenue Oper. exps. and taxes			\$47,102,820	Mos.—1948 \$43,905,176 33,288,308	
Gross income Int. & other deducs. (net)	\$910,098 205,857	\$877,388 191,588	\$9,678,026 2,180,753		
Net income Divs. on pfd. stock	\$704,241 80,538	\$685,800 80,538			
Balance -V. 169, p. 1231.	\$623,703	\$605,262	\$6,530,803	\$6,291,615	

#### Ohio Oil Co. Secondary Offering—See Socony-Vacuum Oil Co., Inc.-

#### CONSOLIDATED INCOME ACCOUNT

Quarter Ended March 31-	1949	1948	1947	
Net crude oil produced-bbls	7.582,000	8,640,000	7,505,000	
Crude oil processed at refineries—bbls	. 2,341,000	2,529,000	2,057,000	
Net sales and other income	\$43,486,502	\$46,083,068	\$26,774,881	
Cost of sales and operating expenses	27,580,755	26,219,315	16,688,115	
Depletion	427:444	588,915	451,498	
Depreciation and amortization	2,601,220	2,423,734	2,042,751	
Provision for Federal income taxes_	2,935,663	4,403,949	1,700,602	,
Net incomeCash dividends paid	\$9,941,420 3,281,688	\$12,447,155 2,297,182	\$5,891,915	
Balance	\$6,659,732	\$10,149,973	\$5,891,915	
Shares of common stock outstanding	6,563,377	6,563,377	6,563,377	
Earnings per common share	\$1.51	\$1.90	\$0.90	

Stockholders on May 26 were told that the modernization and expansion program at the company's Robinson, Ill., refinery has been substantially completed.

Working capital increased \$3,377,000 during the first quarter of 1949. A decline in net income will of course affect the volume of working capital made available from operations, but it was pointed out this will be offset in part by reduced requirements for capital expenditure funds.

—V. 168, p. 2545.

#### Oklahoma City-Ada-Atoka Ry.—Earnings—

		Try . Durini	igu-	
Gross from railway	1949 \$93,409	1948 \$85,156	1947 \$62,619	1946 \$86,179
Net from railway	42,945	30,763	16.493	30,897
Net ry. oper. income	15,086	8.347	3.318	12,497
From January 1-		* v. ** **		
Gross from railway	347,511	313,474	282,722	344.052
Net from railway	149,347	115,572	105,500	119,197
Net ry. oper. income	44,767	28,940	34,313	35,525

Oklahoma Gas & Elec. Co.—SEC Approves Financing The company has received SEC authorization to issue and sell \$10,000,000 of 30-year first mortgage bonds, subject to the results of competitive bidding.

Proceeds would be used to finance in part the company's \$16,000,000 construction program for 1949 and to repay \$3,500,000 of short-term bank loans.

oank loans,

Bids for purchase of the bonds will be received up to 10:30 a.m.

(CDT) June 6 at 231 South La Salle St., Chicago.

	CULTAR IN	COME ACC	CONT		
Period End. Mar. 31— Operating revenues Oper. exps. and taxes	1949—3 M \$5,830,088 4,482,192	fos.—1948 \$5,386,941 4,135,375	1949—12 1 \$22,912,415 17,449,691	Mos.—1948 \$20,920,809 15,926,073	
Net oper. revenues Oth, inc. (int. revs., etc.)	\$1,347,896 13	\$1,251,566 Dr3	\$5,462,724 241	\$4,994,736 512	
Gross income Inc. deductions (net)	\$1,347,909 360,812	\$1,251,560 341,712	\$5,462,965 1,308,747	\$4,995,248 1,359,215	
Net income -V. 169, p. 2317.	\$987,097	, \$909,848	*	\$3,636,033	

to the state of the

## 135 Central Park West (73rd & Central Park West Corp.) (The Langham), N. Y. City—Proposed Sale—

Corp.) (The Langham), N. Y. City—Proposed Sale—
Bids for the purchase of the premises may be submitted at a hearing before Judge Bernard Botein in the New York Supreme Court to be held at 2 p.m. on June 7 in Room 1324 of the Criminal Courts Building, 100 Centre St., New York, N. Y. The premises are tentatively assessed at \$860,000 for land and \$240,000 for building.

The premises will be offered for sale upon the following basis: (1) All cash, at an upset price of \$600,000, net of brokerage commissions, and (2) on terms, at an upset price of \$650,000, net of brokerage commissions, of which \$400,000 shall be paid by the assumption of the present first mortgage on the premises, reduced to the principal amount of \$400,000, extended for a period of ten years and bearing interest at the rate of 4% per annum, and amortization at the rate of \$9,500 per annum, payable quarter-annually, and the balance of which shall be payable in cash.

If the premises shall be sold on terms for \$650,000 or more, such first mortgage, so reduced to \$400,000 and extended, will also be put up for sale at public auction under the supervision of the Court at an upset price of \$350,000, net of brokerage commissions, all cash.

Each person desiring to Bid will be required to deposit the sum of \$25,000 with the Sterling National Bank & Trust Co. of New York, as trustee, 122 East 42nd St., New York 17, N. Y.

Bids for the purchase of the first mortgage, reduced to \$400,000 and extended, may be submitted to the Court immediately following the sale of the premises. Each person desiring to bid for the mortgage will be required to deposit the sum of \$15,000 with the trustee.—V. 147, p. 3023.

Outboard, Marine & Manufacturing Co. (& Subs.)—

#### Outboard, Marine & Manufacturing Co. (& Subs.)-

Period End. Mar. 31-	1949—3 M	os.—1948	1949—6 Mos.—1948		
Net sales*Cost of products sold	\$7,622,644	\$7,892,130	\$12,956,172	\$15,443,517	
Prov. for depreciation	6,875,790 152,758	6,864,306 131,444	11,984,511 304,293	12,985,960 258,581	
 Net earns, fr. opers Other income	\$594,096 27,938	\$896,380 40,818	\$667,368 52,688	\$2,198,976 69,401	
Total income	\$622,034	\$937,198	\$720,056	\$2,268,377	
discont. products, etc.	53,720	42,369	81,491	79,636	
Loss fr. foreign exch Federal, Wisconsin and	Cr17,413	4,259	5,102	6,700	
Res. for possible losses	213,900	437,300	257,900	1,071,700	
on inventories & other					
contingencies		26,000		26,000	
Net earnings No. of shares Earnings per share:	\$371,826 594,232 \$0.63	\$427,270 594,283 \$0.72	\$375,562 594,232 \$0.64	\$1,084,341 594,288 \$ 1.82	
*Plus shipping, selling,	general and	administra	tive evnene	es (evolude	

ing provision for depreciation).—V. 169, p. 703.

#### Pacific Tin Consolidated Corp.—Earnings-

Quarter Ended March 31— Net inc., after taxes, before deprec. & depletion Depreciation and depletion	1949 \$147,000 15,000	1948 \$135,000 42,000
Net income	\$132,000	\$93,000
Per share (after depreciation and depletion) Tin sales made by the corporation and its su quarter of 1949 and in the corresponding period o	\$0.12 bsidiaries i f 1948 were	\$0.09 n the first as follows:
Land Andrew Control of the Control o	1949	1948
Pounds of metallic tin sold  Average price received per pound of tin	493,146	253,550
-V. 169, p. 1490.	99.3c	89.6c

### Packard Motor Car Co.—To Erect New Warehouse in

This company will begin construction "within 60 days" on a \$500,000 Atlanta zone office and warehouse, it was announced on June 3.

The two one-story buildings will be built on a 7½ acre site in nearby DeKalb county, according to word received by Joseph C. Clennan, Atlanta Zone manager.

The combination office-showroom building will have approximately 9,000 square feet of space.

The 31,000 square foot warehouse will be used for the wholesale parts business and zone car distribution.—V. 169, p. 2213.

Peninsular Telephone Co.—Stock Sold—Of the 42,448 shares of common stock offered by the company for subscription to the holders of its common stock 40,610 shares

scription to the holders of its common stock 40,610 shares were subscribed for upon the exercise of subscription warrants (including 5,612 shares subscribed for by the several underwriters upon the exercise of subscription warrants purchased by them), 1,130 shares were subscribed for by certain officers and employees of the company under the contemporaneous offer to them by the company and the remaining 708 shares were purchased by the several underwriters and offered at \$43 per share.

As a result, the net proceeds to the company from the sale of 42,448 shares of common stock, after deducting underwriting commissions of \$46,103 but before deducting estimated expenses, will amount to \$1,566,921.—V. 169, p. 2107.

#### Pennsylvania Glass Sand Corp.—Changes in Personnel

T. C. Matthews, formerly Vice-President and Treasurer, was remtly elected Executive Vice-President and General Manager, and Filliam J. Wood, Jr., formerly Assistant Secretary and Assistan reasurer, was elected Treasurer and Secretary.—V. 169, p. 2317.

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

Period End. April 30-	1949-Mo	nth-1948	1949—12	Mos.—1948
Operating revenues	\$5,697,254	\$5,553,256	\$68,180,502	\$61,203,057
Operating expenses	3,354,633	3,368,249	42,761,080	37,341,545
Federal taxes	507,949	515,085	5,256,349	5,273,674
Other taxes	165,636	163,955	1.831,560	1,873,799
Depreciation	366,000	286,000	4,101,168	3,304,957
Amortiz. of elec. plant			47.5	
acquis. adjustments	144,056	144,056	1,728,675	1,728,675
Net oper. revenues Other income (net)	\$1,158,980 919	\$1,075,911 6,150	\$12,501,670 72,943	
Gross income	\$1,159,899	\$1,082.061	\$12,574,613	\$11,774,508
Interest	306,860	367,391	3,913,421	4,635,180
Net income	\$353,039	\$714,670	\$8,661,192	\$7,139,328
Dividends applicable to I			2,127,315	1,980,000
Balance			\$6,533,877	\$5,159,328
-V. 169, p. 2317.				

#### Pennsylvania RR.—Tenders Sought—

The Girard Trust Co., trustee, Philadelphia, Pa., will until 3 p.m. (EDST) on June 30, 1949 receive tenders for the sale to it as of July 1, 1949, of general mortgage 41/4% bonds, series E, due July 1, 1984, to an amount sufficient to exhaust the sum of \$250,369, at prices not to exceed their principal amount (exclusive of accrued interest).

—V. 169, p. 2317.

#### Philadelphia Co .- Partial Redemption-

The company has called for redemption on July 1, next, through operation of the sinking fund, \$152,000 of 4½% collateral trust sinking fund bonds, due July 1, 1961, at 101% and interest. Immediate payment will be made at The First National Bank of the City of New York, trustee, 2 Wall St., New York, N. Y., or at the option of the holder, at the Continental Illino's National Bank of Trust Co. 231 So. LaSalle St., Chicago. Ill., or The Farmers Deposit National Bank of Pittsburgh, Wood St., and Pifth Ave., Pittsburgh, Pa.—V. 169, p. 1566.

Peoples Drug Stores, Inc. (& Subs.)	-Earning	S
3 Months Ended March 31-	1949	1948
Net sales	\$11,179,255	\$10.848.165
Other store income	165,315	154,648
Total store income	****	****
Total store income	\$11,344,570	
Cost of sales, &c	10,883,364	10,552,672
Operating profit	\$461,207	\$450,140
Other income	49,393	58,655
Total income	\$510,600	\$508,796
Miscellaneous charges to income	25.561	23,757
Estimated Federal income tax	184,315	184,315
Net income for period	\$300,724	\$300,724
Earns, per share on 429,000 shares of com, stock	\$0.70	\$0.70
		\$0.70
CONSOLIDATED BALANCE SHEET,	MARCH 31	, .
ASSETS—	1949	1948
Cash in banks and on hand	\$2,910,719	\$2,904,500
U. S. Government obligations	116,880	196,570
Accounts receivable less reserve	70,263	90,470
Merchandise inventories	6,890,177	6,589,741
Merchandise in transit	200,362	376,862
inventories of supplies	72,308	98,155
Total loans investments etc	107,589	117,615
Total fixed assets	4.183,357	3.746.519
Goodwill	1	-11
Prepaid expenses, &c., deferred items	234,368	213,59
Total	\$14 786 D23	\$14 334 036
LIABILITIES-	411,100,010	\$22,000,000 <sub>1</sub>
Accounts payable	\$2,002,696	\$2,079,331
Fortion of long-term liabilities due within one year	205,251	145,947
Salaries and wages due and accrued	250,201	195,979
Accrued taxes, including State income toxes	199,502	212,367
Federal income taxes payable for year 1948	803,822	1,055,739
Accrued Federal income tayes for year 1040	184,315	184.315
Dividends payable. April 1—common stock	214,500	171,600
Notes payable to banks, unsecured	35,000	280,000
Mortgages on properties purchased	40,950	106,239
Reserves	187,627	229,678
Common Stock (par \$5)	2,145,000	2,145,000
Capital surplus		
Earned surplus	790,400	790,400
	7,726,759	6,737,435
Total	e14 796 093	+14 224 02a
—V. 169, p. 2107.	\$14,100,023	\$14,554,050

#### (Chas.) Pfizer & Co., Inc. (& Subs.) - Earnings-

Cost of goods sold	\$12,259,129 6,634,580	
Provision for depreciation	420 223	
Selling, general and administrative expenses	479,773	
beining, general and administrative expenses	637,911	436,414
Gross profit from operations	\$4,506,865	\$5,092,882
Other income	126,363	80,005
Gross Income	\$4,633,228	\$5,172,887
Other deductions	97,033,220	
Federal taxes on income	76,297	
State income and franchise taxes		
State income and franchise taxes	150,000	150,000
Net income Earned surplus Jan. 1	\$2,556,931	\$2,921,177
Earned surplus Jan 1	24,686,735	
	24,666,735	19,344,612
Total surplus	*07 042 700	****
Dividends on preferred stock	\$21,243,000	\$22,265,989
Dividends on common stock	42,875	
Dividends on common stock Earned surplus, March 31	740,025	
Warney Surplus, March 31	26,460.766	
Earnings per share (1,480,050 common shares)	\$1.69	\$1.94

CONSOLIDATED BALANCE SHEET, MARCH 31, 1949

ASSETS—Demand deposits and cash on hand, \$7.424.316; United States Government and municipal securities, at cost, \$5.579.549; United States Treasury savings notes, at cost plus interest, \$3.554.350; accounts receivable, less allowance for doubtful accounts, \$3.469.478; inventories; at lower of cost or market, \$12,285.254; miscellanrous investments and deposits, \$581,966; land, buildings, machinery and equipment cless reserve for depreciation of \$9.081.803), \$16,591.371; patents, trademarks, etc., at cost, less amortization, \$2,460; deferred charges, \$103,227; total, \$49,591,972.

\$49,591,972.

LIABILITIES—Accounts payable, \$963,092; accrued Federal taxes on income, \$6,982,387; other accrued taxes, wages, salarles and expenses, \$2,588,851; reserve for contingencies, \$1,123,019; reserve for deferred compensation, \$454,146; reserve for restoration of leased property, \$150,000; 3½% cumulative preferred stock (\$100 par), \$4,900,000; common stock (\$1 par), \$1,500,000; paid-in surplus, \$4,897,411; earned surplus, per accompanying statement, \$26,460,766; reacruired common stock held in treasury (19,950 shares, at cost), Dr\$518,700; total, \$49,591,972.—V. 169, p. 1566.

#### Philadelphia Electric Co.—Weekly Output-

The electric output of this company and its subsidiaries for the week ended May 28, 1949 amounted to 138,177,000 kwh., an increase of 1,040,000 kwh., or 0.8% over the corresponding week of last year.

—V. 169, p. 2318.

### Philadelphia Gas Works Co.—To Borrow-

Philadelphia Gas Works Co.—To Borrow—

The company has requested SEC authorization to borrow \$2,500,000 from three Philadelphia banks on its 2% promissory notes.

The borrowings would be made in varying amounts on June 17 and Aug. 15 from The Pennsylvania Co. for Banking and Trusts, The Corn Exchange National Bank & Trust Co. and The First National Bank of Philadelphia. The notes would be paid in equal instalments (1/10 of the original principal amount thereof), payable semi-annually beginning Dec. 1, 1949, and will mature June 1, 1954.

The proceeds of the loans would be expended for property additions to the Philadelphia Municipal Gas Works in the fiscal year ending Aug. 31, 1949, in accordance with an agreement between the company and the city of Philadelphia under which the company operates the Municipal Gas Works.

Interested persons have until June 8 to request a hearing before the Commission.—V. 165, p. 1320.

Philip Morris & Co., Ltd., Inc.—Doubles Earnings—Sales for the year ended March 31, 1949, showed an increase of approximately 33%, compared to an increase of a little more than 5% for the aggregate sales of its four major competitors, Alfred E. Lyon, Chairman of the board, informed stockholders on May 31.

Sales totaled \$228,000,000 in comparison with \$171,000,000 in the preceding year. "Sales increases continued throughout our fiscal year at a rate reminiscent of our prewar growth," Mr. Lyon said. "The number of Philip Morris cigarettes sold in the domestic market exceeded by a substantial margin any previous peak in our history." Net earnings, after taxes, totaled \$12,498,058, compared to \$6,035,278 in the preceding year. Dividends per share of common stock were raised from \$1,50 to \$2 per annum in March, 1949, and an extra dividend of \$1 per share of common stock was paid.

dend of \$1 per share of common stock was paid.

Philip Morris' strong financial position was revealed in the current assets, which at March 31, totaled \$146.881,230, compared to current l'abilities of \$47.571.286. Inventories were substantially increased and bank loans included in current liabilities amounted to \$30.000.000. In discussing the company's finances, Mr. Lyon said that while the expanded sales of the company called for additions to inventory, production facilities and equipment, the company's bank loans stand at a "reasonable relationship" to leaf inventory and sales volume.

"We now hold the largest stocks in our history of aged tobacco of fine Philip Morris quality," Mr. Lyon said. Leaf inventories at \$117.-

692,814 were \$33,000,000 higher than at the end of 1948. Total inventories were valued at \$132,443,875, compared to \$93,913,476 in the preceding year.

COMPARATIVE IN	COME ACC	OUNT	/
Fiscal Years Ended March 31-	-1949 .	1948	1947
0.00	8		\$ 1
Net sales	228.372.099	171.257.957	170,905,550
Cost of goods sold	188,655,871	146,693,591	148,411,919
Ship., sell., gen. and admin. exps.	17 499 145	14.641.285	12,751,765
. omp., sen., gen. and admin. exps	. 11,100,110		
Operating profit	22,217,083	.9,923,081	9,741,866
Other income	100,816	178.028	162,360
Other moone	100,010	210,020	
Gross profit	22,317,899	10,101,109	9,904,226
Interest on debentures	840,000	840,000	830,725
Other interest	259,523	22,972	219,669
Prov. under incentive bonus plan	468,818		
Miscellaneous deductions	89,500	121,749	151,747
Prov. for Fed. and State inc. taxes_	8,162,000	3,491,000	3.293,000
1.10v. 101 Fed. and Blate Inc. bancs	0,202,000	0,202,000	
Income for year before special			
items set forth below	12,498,058	5,625,388	5,409,085
Recovery in connection with gevt.			4
contracts			310,000
Premium received on sale of 258 %			
sinking fund debentures (net)			133,865
Profit on sale of real estate	p		77,200
Profit on sale of securities	M. M. M. M. M. M.	*409.890	
a route off said of securiossississis		200,000	
Total	12,498,058	6,035,278	5.930:150
Premium paid on retirement of 20-			
year 3% debentures	177	The second second	472,000
Prov. for claims, litigation & conting.			500,000
Total total commission of comm			
Bal, of inc. transf, to earned surpl,	12,498,058	6.035.278	4.958,150
Divs. declared on 4% pfd. stock	766,482	775,392	793,391
Divs. declared on 3.60% pfd. stock.	51,198	60,509	70,355
Divs. declared on common stock	5,246,006	3,497,353	3,497,340
Earnings per common share	\$5.84	\$2.60	\$2.04
warmings per common share	90.64	φ2.00	92.04

A STATE OF THE STA				•
COMPARATIVE BALANC	CE SHEET,	MARCH 31		1
ASSETS-	1949	1948	1947	
Demand deposits in banks and cash	.\$	\$	\$	٠
on hand	5,264,092	4:856,841	3,999,636	
U. S. Govt. obligations, at cost			24,414	í
*Accounts receiv. from customers	8,734,378	6,802,534	5,583,334	٨
Accounts receivable from others	438,885	393,148	807,236	,
Inventories (at average cost)	132,443,875	93,913,479	98,812,454	
†Property, plant and equipment	8,301,257	6,828,313	6,468,421	v
Notes receivable and misc. invests.		38,050	105,550	
Investment, at cost, in Philip Mor-				٠
ris & Co., Ltd. (England)	235,965	235,965	235,935	
Prepaid exps. and deferred charges	880,362	662,446	707,400	
Total	156,298,814	113,730,776	116,744,410	
LIABILITIES-	13 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	" I' I	10 miles	·
Notes payable to banks	30,000,000		5,500,000	,
Dividends payable	3,200,859	1,456,844	1,464,486	
Accounts payable	3,572,182	4,296,045	2,401,822	ŕ
Accrued liabilities	2,987,452	1,797,385	1,833,539	
Provision for Federal income taxes_	7,810,793	3,430,972	3,440,475	
2% % sinking fund debentures, due				Ü
April 1, 1966	32,000,000	32,000,000	32,000,000	ì
Res. for claims, litigation & conting.	237,000	237,000	500,000	
4% cum. pfd. stock (par \$100)	19,385,000	19.584.900	19,784,800	
3.60% cum. pfd. stock (par \$100)	1,915,100	1,934,700	1,954,300	
\$Com. stock (par value \$5 per sh.)	9,992,335		8,336,340	
Capital surplus	14,277,516		15,949,390	
Earned surplus	31,715,654		23,579,258	4
Treasury stock	Dr795,077			

\*After deducting \$137,000 provision for Federal income taxes.

156,298,814 113,730,776 116,744,410 \*After allowance for discounts and doubtful accounts of \$732,538 in 1949, \$640,837 in 1948 and \$609,180 in 1947. After allowance for depreciation of \$4,031,712 in 1949, \$3,774,184 in 1948 and \$3,370,020 in 1947. Interest, taxes (other than Federal income taxes), advertising, etc. \$Represented by 1,998,467 shares (including 552,000 shares issued for equivalent of \$2 per share in 1948 and 1947. During the fiscal year ended March 31, 1949, transfer was made from surplus to common stock capital of \$1,656,000, representing \$3 per share for the 552,000 shares of common stock. \$Represented by 2,912 shares of 4% preferred series and 5,573 shares of 3,60% series at cost (2,001 shares of 4% and 3,774 shares of 3,60% preferred in 1948).—V. 169, p. 2213.

#### Phileo Corp.—Earnings—

Quarter Ended March 31-

Sales Earnings before taxes	\$53,006,000 1,363,000 448,000	
Earnings for the period	\$915,000 93,750	\$2,144,000 185,000 93,750
Earnings balance for common shares Common shares outstanding Earnings per common share	\$821,250 1,678,779 \$0.49	1,607,57

## Phoenix Glass Co., Monaca, Pa.—Gain Reported in Orders Received—Declares Extra 3% Stock Dividend—

0,0	NOC.	DIVIGE	iiu—
Four Months Ended April 30—	7_2	1949	1948
Orders received (approximately)—		\$751,000	\$726,000
Unfilled orders as of May 1 (approximately		396,000	403,000

The directors have declared an extra stock dividend of 3% in addition to the quarterly dividend of one-half cent per share, both payable.

The company further announced that its mechanization program, which was intended to be completed in the period of between 7½ to 8 years, has now been completed within a period of five years.—V. 168, pp. 155.

#### Pittsburgh & Lake Erie RR.—Earnings—

Period End. Apr. 30— Railway oper, revenues.		uth-1948	1949-4 N	
Raitway oper. expenses_	\$4,142,372 3,105,337	2,670,160		
Net rev. from ry. oper.	1,037,035	400.733		
Railway tax accruals	651,465	559,807		1,845,393
Equip. & jt, facil. rents_	Cr566,097.		Cr2,381,241	2,274,967 Cr2,923,827
Net ry. oper, income Other income	\$951,667 12,940	\$584,117 15,679		\$2,494,253 74,371
Total income Miscell. deductions Total fixed charges	\$964,607 269,183 3,431	\$599,796 87,287 3,428		\$2,568,624 554,064 13,717
Net necme.	\$691,993	\$509,081	\$2,392,117	\$2,000,843
*Incl. Fed. inc. taxes V. 169, p. 1888.	425,844	310,649		1,231,077

### (The) Pittston Co.-Dividend Rate Reduced-

The directors on May 31 declared a quarterly dividend of 25 cents per share, payable June 30 to stockholders of record June 16. Previously, the company paid 50 cents per share each quarter.

An official announcement said: "While current earnings are on a satisfactory basis, the directors felt that in view of the possibility, of a prolonged suspension of operations in the coal industry, it was wise at this time to conserve cash resources."

#### CONSOLIDATED INCOME ACCOUNT

3 Months Ended March 31—	1949	1948
Sales and operating revenues	\$18,862,738	\$27,455,485
Cost of sales	15,767,902	23,289,367
Selling, general and administrative expenses	1.353.191	1,495,241
Provision for bad debts	7.395	7,816
Property, franchise and other taxes	210,072	184,441
Federal and State payroll taxes	120,010	152,967
Operating profit	\$1,404,167	\$2,325,653
Other income	156,805	185,358
Total income	\$1,560,973	\$2,511,011
Interest paid, less interest carned	145.488	153,136
Sundry deductions, less sundry income	22,027	2,378
Net income	\$1,393,457	\$2,355,498
Depreciation, depletion and amortization	503.721	483,739
Provization for Federal and State income taxes		
		768,495
Provision for minority stockholders	56,474	253,681
Net income	\$537.974	\$849.583
Earnings per share——V. 169, p. 1888.	\$0.88	\$1.44
7. 100, p. 1000.		

#### Poor & Co. (& Subs.) - Earnings-

Period End. Mar 31-	19493 M	os.—1948	1949—12 N	Mos*1943
Profits before inc. taxes Taxes on income	\$786,000 306,000	\$446,000 172,000	\$2,826,000 1,092,000	\$1,867,000 702,000
Net profit	\$480,000	\$274,000	\$1,734,000	\$1,165,000
Class A shares outstdg	160,000	160,000	160,000	160,000
Class B shares outstdg	362,828	362,828	362,828	362,828
†Earns, per class A share	\$0.50	\$0.50	\$2,00	\$2.00
†Earns, per class B share	\$1.10	\$0.52	\$3.90	\$2.33
*Revised. †On particip	ation basis.			

#### Two New Vice-Presidents-

Two new Vice-Presidents were recently elected, E. A. Condit, President of The Rail Joint Co., and Max K. Ruppert, President of The P. & M. Co. The companies which these men head are principal subsidiaries of Co.—V. 168, p. 2690.

Portland General Electric Co.—Declares Regular Common Dividend—May Sell Additional Common Stock this Month—Earnings Show Gain—

According to Thomas W. Delzell, Chairman of the Board, the directors have declared the regular quarterly dividend of 45 cents per share on the common stock, payable on or before July 15 to holders of record June 11.

It was explained that the dividend was made payable to stock-holders of record on June 11 rather than the usual date of June 30 because of the possibility that the company will sell additional common stock prior to the end of June in which event the new stockholders would not receive the dividend applicable to the second-quarter of 1949.

would not receive the dividend applicable to the second-quarter of 1949.

Total operating revenues for the 12-month period ended April 30 were \$19,398,975, as compared with \$17,584,145 for the corresponding period ended April 30, 1948. Net income for the current 12-month period was \$2,056,968, or \$2.06 per share. This is some 13 cents per share less than the book figure, Mr. Delzell said, because of the reclassification of \$132,500 in consolidated income tax savings which were prorated in the books subsequent to February 28, 1948, but applicable to January and February, 1948. With that adjustment, net income for the 12-month period ended April 30, 1948, was \$2,807,143.

A general rate increase, the first in 28 years, was granted to com-

A general rate increase, the first in 28 years, was granted to company by the Public Utilities Commissioner effective May 24, 1949. Virtually a roll back of rate reductions made in 1945-46, the increase will mean about \$1,470,000 additional gross revenue annually, approximately \$900,000 net to the company after taxes,

Net income for the month of April, 1949, was \$255,640, an increase over April, 1948 of \$11,765.—V. 169, p. 1674.

Potomac Electric Power Co.—Stock Subscriptions—An aggregate of 560,520 shares of the 592,250 shares of common stock offered by the company for subscription to its stockholders were subscribed for pursuant to the exercise of the subscription warrants which expired May 25. The remaining 31,730 shares of common stock were purchased by the underwriters from the company at the subscription price of \$12.50 per share. Dillon, Read & Co. Inc., as representative of the underwriters, advised the company that the agreements among the underwriters have been terminated and that no general public offering of the shares being purchased by the several underwriters will be made. For further details see V. 169, p. 2108.—

#### New York Paying Agent Appointed-

The Bankers Trust Co., New York, N. Y., has been appointed New York paying agent and registrar for \$10,000,000 first mortgage bonds 23,6% series dated May 1, 1949 due May 1, 1984.—V. 169, p. 2213.

## Public Service Co. of New Hampshire-Financ's Plans

The company has requested SEC authorization to issue and sell \$4,000,000 of first mortgage bonds, series E, due 1979, at competitive

A registration statement covering the proposed bond offering was filed with the Commission last May 18.

Proceeds of the bond sale, together with the proceeds from the sale of 104.604 additional shares of common stock (\$10 par) authorized under SEC order of May 23, will be used to reduce short-term bank borrowings incurred for property additions and betterments.

The SEC has given interested persons until June 9 to request a hearing on the bond financing proposal.

#### Public Invitation for Bids for Purchase of Unsubscribed Shares of Common Stock-

Shares of Common Stock—

The company is inviting bids for the purchase from it of 104,804 shares of common stock (\$10 par) of which 43,072 shares are subject to the preemptive rights of holders (other than New England Public Service Co.) of the company's outstanding common stock. New England Public Service Co. has advised the company that it will waive its preemptive rights to subscribe to 61,732 shares of common stock, which shares will be available for delivery to the successful bidders prior to the expiration of the preemptive offering.

Bids will be received by the company at its office at 1087 Elm Street, Manchester, N. H., up to noon (EDT) on the date the company

Street, Manchester, N. H., up to noon (EDT) on the date the company shall specify. Such date will be not earlier than the second day (exclusive of Saturdays, Sundays and Holidays) after the sending of such notice.

#### COMPARATIVE INCOME ACCOUNT Period End. Mar. 31-

Operating revenues Oper. exps. and taxes	\$1,154,465 897,146	\$1,115,192 888,717	\$13,586,744 10,892,277	\$12,334,944
Net oper, income Nonoper, income (net)_	\$257,319 Dr1,389	\$226,475 Dr1,660	\$2,694,467 28,119	\$2,150,456 Dr1,285
Gross income Interest and other de-	\$255,930	\$224,815	\$2,722,586	\$2,149,171
ductions (net)	71,400	53,231	790,633	526,968
Net income Pfd. stock div. requir	\$184,530 28,560	\$171,584 28,560	\$1,931,953 341,700	\$1,622,203 342,040
Balance Earned per com. share -V. 169, p. 2318.	\$155,970 \$0.19	\$143,024 \$0.17	\$1,590,253 \$1.90	\$1,280,163 \$1.53

#### Provident Mutual Life Insurance Co. of Phila.—Report

New investments of the company during the first quarter of 1949 amounted to \$12,922,000, M. Albert Linton, President, said. The biggest single grouping was in the field of mortgages, in which \$5,288,000 was invested. Investments in industrial bonds amounted o \$4,880,000, public utility bonds, \$2,404,000, and railway bonds, \$250,000. to \$4,88 \$350,000.

\$350,000.

Insurance in force increased by \$12,031,000 during the quarter to a new high of \$1,324,507,000. New insurance amounted to \$25,896,000. Voluntary terminations (Lapses and surrenders) amounted to \$7,160,000, which is \$797,000 less than in the corresponding period of 1948. Such terminations during the quarter occurred at an annual rate of only 2.2% of all insurance in force.—V. 169, p. 2213.

Public Service Co. of Oklahoma—Preferred Stock Offered—Harriman Ripley & Co., Inc. and Central Republic Co. (Inc.) jointly headed an underwriting group that offered publicly June 3 50,000 shares of 4.65% preferred stock (cumulative—\$100 par value) at \$102.19 a share and accrued dividends. and accrued dividends.

The issue as awarded June 1 on a bid of 100.689. Other bids received were: Smith, Barney & Co., 100.15 for a \$4.65 dividend; Kuim, Loeb & Co., 100.95 for a \$4.70 dividend; Glore, Forgan & Co., 100.372 for a \$4.70 dividend.

Ior a \$4.70 dividend.

Proceeds will be used to pay the cost of additions, extensions, and improvements to be made to the properties of the Company.

The new stock will be redeemable at \$105.19 a share on or before July 1, 1954; at \$104.19 a share subsequent to July 1, 1954 and on or before July 1, 1959; and at \$103.19 a share subsequent to July 1, 1959.

UNDERWRITERS—The names of the several purchasers of the new referred stock and the number of shares agreed to be purchased by ach are as follows:

No. of Shi	rs.
Harriman Ripley & Co., Inc. 8,0	00
Dec migginson corp.	00
A. C. Allyn and Company Inc.	no.
Coffin & Burr, Inc.	00
A. G. Becker & Co. Inc.	
Phelps, Fenn & Co. 4.0	00
Alex. Brown & Sons 3,0	00
Robert W. Baird & Co., Inc.	00
The Milwaukee Co.	00
—V. 169, p. 2318.	1.13

#### Queens Borough Gas & Electric Co.—Earnings—

	Period End. Mar. 31-	1949-3 M	los.—1948	1949—12 M	los —1948	
-	Operating revenues Operating rev. deducts.	\$2,391,218 2,162,229	\$2,295,133 2,133,974	\$9,027,405 8,154,759	\$7,999,645 7,342,597	
	Operating income Other income—net	\$228,989 28,075	\$161,159 26,578	\$872,646 108,183	\$657,048 102,692	
	Gross income	\$257,064 186,518	\$187,737 184,194	\$980,829 752,940	\$759,740 731,733	
	Net income	\$70,546	\$3,543	\$227,889	\$28,007	

#### Reading Co.—Bids for Equipment Issue—

Bids for the purchase of \$3,700,000 equipment trust certificates, series Q, will be received at office of R. W. Brown, President, Room 423, Reading Terminal, Philadelphia, up to noon (EDT) June 8. Certificates will be dated June 15, 1949, and will mature \$185,000 semi-annually Dec. 15, 1949-June 15, 1959.—V. 169, p. 1996.

#### Reading Tube Corp.—Dividend Action Deferred-

It was announced on May 27 that the directors had "determined to defer action of the regular quarterly dividend for the third quarter of 12½ cents per share on the class A stock." The last regular quarterly distribution on the 50-cent cumulative participating class A stock of no par value was made on April 1, 1949.—V. 168, p. 2124.

#### Revere Copper & Brass Inc.—Earnings Slightly Off-

According to C. Donald Dallas, Chairman of the Board, shipments and earnings for the first three months of 1949 were slightly less than for the corresponding period of 1948. He added that "orders and shipments currently, however, are showing a sharp decrease due to the apparent determination of consumers to reduce their inventories."—V. 169, p. 208.

#### Rice-Stix Dry Goods Co.—Name Changed—

By amendment to its articles of incorporation, the name of this company, was changed to Rice-Stix, Inc. at the close of business on May 31, 1949. The New York Curb Exchange beginning June 1, 1949, recorded transactions in the corporation's no par common stock under the new name of the company.—V. 169, p. 1491.

#### Rice-Stix, Inc.-Name Adopted-

See Rice-Stix Dry Goods Co. above.-V. 169, p. 1819.

### Richmond Fredericksburg & Potomac RR.—Earnings—

April— Gross from railway Net from railway Net ry, oper, income From Jan 1—	1949 \$2,062.531 264,336 4,018		1947 \$2,020,254 598,662 229,422	\$2,239,704 613,308 208,261	
Net from railway Net ry. oper, income	8,484,149 1,325,451 253,814	2,586,999	8,499,991 2,682,389 1,102,031	9,389,602 3,072,838 1,252,272	

#### Change in Stock-

The ICC on May 19 granted the company authority to issue not exceeding \$10,834,800 capital stock, consisting of 20,016 shares of guaranteed stock, 52,676 shares of common stock, and 360,700 shares of dividend obligations, each with a par value of \$25 a share; said shares to be exchanged for a like aggregate amount of outstanding stock, consisting of 5,004 shares of guaranteed stock, 13,169 shares of voting common stock, and 90,175 shares of dividend obligations, each with a par value of \$100 a share.—V. 169, p. 2319.

#### Roan Antelope Copper Mines Ltd. Farnings

Dallings.	
EARNINGS FOR NINE MONTHS ENDED MARCH 31,	
Production of blister copper (long tops)	41.057
Production of blister copper (long tons)  Revenue from copper sales—40,307 long tons  Creative from copper sales—40,307 long tons	£4.799,000
 Operating expenditure	2,840,500
Total	£1,958,500
Difference in value of blister copper stocks, at cost	Cr117,500
Estimated operating surplus	£2,076,000
London expenditure & loan stk. int. (less int. receivable) - Prov. for replacements & obsolescence at some rate as for	84,500
year ended 30th June, 1948	337,500
Estimated profit (before providing for taxation)	£1 654 000

NOTE—Owing to shortage of fuel, it was necessary to curtail operations at the smelter, with the result that the tonnage of blister copper produced was less than the estimated recoverable blister copper content of concentrates produced, by 712 long tons.—V. 160, p. 2653.

#### Roosevelt Oil & Potining Com Forming

to the state of the state of p.	Lic.	LILL	1153	
Three Months Ended March 31-			1949	†1948
Sales		·· - 04	6:457.969	\$5,608,377
Net profit after income taxes	-	Ψ	46:435	207.944
Number of common shares	, , ,		115,765	
*Earned per common share			\$0.18	

\*After preferred dividend requirements, Pro forma. Combined results of predecessor companies.—V. 169, p. 1819.

#### Rotary Electric Steel Co.--Earnings 3 Months Ended March 31— 1949 \$7,183,181 28,832 1948 \$4,452,132 18,551 1947 \$3,290,265 7,373 Total Cost of goods sold Depreciation Interest and debt expense Provision for income taxes Reserve for decl. in invent, values \$7,212,013 5,333,300 54,600 \$3,297,638 2,913,176 33,388 12,125 121,000 12,000 Net profit \_\_\_\_\_\_\_ \$1,097,052 Prov. for res. for plant replacement 75,000 \$493,294 75,000 \$205.949 Balance of net profit\_\_\_\_\_\_\$1,022,052 Earned per share \_\_\_\_\_\_\_\$5.28 —V. 168, p. 2329. \$418,294 \$2.95

#### Royal Typewriter Co., Inc.—Earnings

Domestic Subsidiary Consolidated (Foreign Subsidiaries Not Consolidated) Period End. Apr. 30— 1949—3 Mos.—1948 1949—9 Mos.—1948
Net income after deprec. \$1,399,923 \*82,732,107 \$4,791,353 \*\$6,167,826
Prov. for Fed. inc. tax. 534,822 1,054,097 1,834,840 2,349,190

\$865,101 \*\$1,678,010 \$2,956,513 \*\$3,818,636 \$0.75 \$1.50 \$2.57 \$3.37 Net profit \_\_\_\_\_Earned per com. share\_

\*Includes interest amounting to \$121,644 on refund of Federal income and excess profits taxes.—V. 169, p. 910.

#### (F. C.) Russell Co.—Adds New Product—

Frank C. Russell, President, recently announced that this company entering the field of producing vertical slide windows for new

construction.

Added to Russell's present line of combination windows and related products for attachment to existing construction which brought the company's sales above \$15,000,000 in 1948, the new Rusco all-metal prime window will give the company entrance into an additional multi-million dollar sales field, Mr. Russell said.

The new product is now in production and is to be made available at prices substantially below those for present types of vertical slide windows.

windows.

Mr. Russell also announced the appointment of Carl R. Raquet as Vice-President of the company and Manager of the new Rusco prime window division. Mr. Raquet comes to the company from the Detroit Steel Products Co., where he has for many years been Vice-President in charge of sales of Fenestra windows.—V. 169, p. 1012.

#### St. Louis Public Service Co.—Omits Dividend—

The directors on May 28 decided to take no action on a dividend on the class A stock usually declared at this time. A quarterly distribution was made on March 15, last, and in each quarter during 1948.

#### EARNINGS FOR THREE MONTHS ENDED MARCH 31

Gross sales Cost of sales	\$6,506,331 6,547,379	\$6,631,599 6,357,839
Net sales Other income	*\$41,048 4,682	\$273,760 6,744
Total income Bond Interest, etc	*\$36,366 50,503	\$280,503 53,614 92,032
Net income Earnings per share Deficit.—V. 165, p. 342.	*\$86,869 Nil	\$134,858 \$0.09

#### St. Louis-San Francisco Ry. System—Earnings—

Period End. April 30-	1949-Mo	nth-1948	1949-4 M	os.—1948
Operating revenue	\$8,978,495	\$9,558,340	\$36,460,411	37,693,669
Maint, of way & struct.	1,623,618	1,470,518	6,298,043	5,721,760
Maint, of equipment	1,612,097	1,556,764	6,163,379	6,162,958
Transport, expenses	3.763.726	4.073.520	15,276,622	16,893,743
Other expenses	683,325	683,511	2,784,643	2,724,276
Total oper, expenses	\$7,682,766	\$7,784,313	\$30,522,687	\$31,502,737
Net ry, oper, income	591,928	859,740	2,738,553	2,794,176
Other income	55,139	53,090	234,688	214,265
Total income	\$647,067	\$912,830	\$2,973,241	\$3,008,441
Deducts, from income	5,224	4,958	17,097	29,340
Balance available for	Charles of the fig	1.75.		
fixed charges	\$641,643	\$907,872	\$2,956,144	\$2,979,101
Fixed charges	278,505	247,293	1,098,187	981,020
*Contingent charges	203,672	206,783	820,852	827,143
Balance	\$159,666	\$453,796	\$1,037,105	\$1,170,938
*Interest and sinking	funds.			

1949	1948	1947	1946
\$8.415,759	\$8,982,161	\$7,928,781	\$7,085,598.
1.134.592	1.587.632	1.320.934	10,305
520,738	776,645	685,322	*455,511
		1 4 4 4 1 1 1 4 4 4	
34.344.113	35.597.668	32,433,703	29,944,754
		6,121,795	1,233,127
2,490,650	2,554,495	2,907,326	*720,697
997.			
	\$8,415,759 1,134,592 520,738 34,344,113 5,349,376 2,490,650	\$8,415,759 \$8,982,161 1,134,592 1,587,632 520,738 776,645 34,344,113 35,597,666 5,349,376 5,617,218 2,490,650 2,554,495	\$8,415,759 \$8,982,161 \$7,928,781 1,134,592 1,587,632 1,320,934 520,738 776,645 685,322 34,3341,33 5,597,668 32,433,76 5,517,218 6,121,795 2,490,650 2,554,495 2,907,326

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

Dun A Tunionsco Co	* C. MOD	******
April— 1949	1948 19	47 1946
Gross from railway \$414,11	8 \$415.574 \$325	541 \$260.535
Net from railway 122,200	9 127.455 82	.048 16,947
Net ry. oper, income 46,57	9 49,877 21	,047 *24,936
From Jan. 1-	Company of the Compan	Committee that
Gross from railway 1,479,26	9 1.481.991 1.302	.205 1.113.776
Net from railway 389.67	352,508 343	864 187,413
Net ry. oper. income 137,41	2 114,096 117	,906. 22,254
*DeficitV. 169 p 1997.		

estern Ry.	-Earnin	gs	
		1949—4 M	ros.—1948
3,242,270	3,143,499	13,196,331	12,350,857
	1 00 000	101 501	050 000
			359,230
			2,430,879
138,550	166,081	497,976	653,474
\$828 329	\$1 216 100	\$4 311 205	\$4,995,835
		113,313	127,155
\$917,528	\$1,247,633	\$4,424,518	\$5,122,990
024 020	000 007	1 000 005	1,066,562
244,240	298,697	1,026,065	1,000,002
\$673.288	\$948.936	\$3,398,453	\$4.056,428
29,851	18,905	101,003	66,395
		<del></del>	
\$703,139			
154,641	160,731	617,329	664,550
4530 450	400F 110	60 ppd 195	62 450 979
\$348,498	\$607,110	\$2,002,121	. \$3,730,213
	1949—Mc \$4,865,936 3,242,270 111,926 424,861 138,550 \$838,329 29,199 \$917,528 244,240 \$673,288 29,851 \$703,139 154,641	1949—Month—1948 \$4,805,936 \$5,157,514 3,242,270 3,143,499 111,926 98,660 424,861 533,175 138,550 166,081 \$888,329 \$1,216,100 29,199 31,533 \$917,528 \$1,247,633 244,240 298,697 \$673,288 \$948,936 29,851 18,905 \$703,139 \$967,841 154,641 160,731	\$4,865,936 \$5,157,514 \$20,460,482 3,242,270 3,143,499 13,196,331 111,926 98,666 461,784,861 533,175 1,993,186 133,550 166,081 497,976 \$888,329 \$1,216,100 \$4,311,205 29,199 31,533 113,313 \$917,528 \$1,247,633 \$4,424,518 244,240 298,697 1,026,065 \$673,288 \$948,936 \$3,398,453 29,851 18,905 101,003

#### Sacramente Northern Ry. Earnings

	. April—	1949	1948	1947
ń	Gross from railway	\$168.567	\$155.417	\$147,848
	Net from railway	*9.857	*31,431	°25,953
٧	Net ry. oper, income	*31,678	*60,609	*53,420
,	From Jan, 1—			00,100
:	Gross from railway	607,688	591,761	538,303
	Net from railway	*147.998	*108.686	*126,896
١	Net ry. oper, income	*242,807	*223,337	*225,043
4	Deficit.—V 169 n 1997	. / 5,		220,013

#### Safeway Stores, Inc.—Domestic Sales Decline—

Period End. May 21 Domestic sales \_\_\_\_\_ Canadian sales \_\_\_\_ At may 21, 1949, there were 2,077 domestic stores and 135 Canadian stores in operation, against 2,183 domestic stores and 140 Canadian stores a year before.—V. 169, p. 2319.

Seaboard Air Line RR.—Equipment Trust Certificates Offered — Offering of a new issue of \$3,435,000 2\%% equip. trust certificates series F was made June 3 by a banking group headed by Salomon Bros. & Hutzler: The certificates mature \$229,000 annually June 1, 1950 to 1964 and are priced to yield from 1.40% to 2.65%, according to maturity. Associated in the offering are: Drexel & Co., Union Securities Corp. and Stroud & Co., Inc.

Three other bids, each naming a 2%% coupon, were received at the sale. These were: Halsey, Stuart & Co. Inc., 99.532; Harriman Ripley & Co., Inc., and Lehman Brothers (jointly), 99.511; Harris, Hall & Co., (Inc.), 99.041.—V. 169, p. 2214.

#### (W. A.) Sheaffer Pen Co.-Earnings-

	, Duim	1180
	Years Ended Feb 28 '	49 Feb. 29, 48 Feb. 28, 47
ŕ	*Net prefit \$2.471 1	162 \$1,825,582 \$2,673,465
		.06 \$2.25 \$3.29
	*After provision for taxes and provision	
	mitter provision for taxes and provision	in recognition of net loss

of Canadian subsidiary, †Before considering the \$300,000 provision for loss of Canadian subsidiary, this would amount to \$2.62 per share, —V. 169, p. 704.

#### Sinclair Oil Corp.—Official Promoted-

Sinclair Oil Corp.—Official Promoted—
P. C. Spencer, President, on June 2 announced the election of Marvin L. Gosney as Executive Vice-President.
Mr. Gosney joined the Sinclair organization at Chicago in December, 1916. In 1917 he was made Treasurer of the Sinclair Refining Co., with offices in Chicago. In 1925 he moved to New York as Assistant Treasurer of the Sinclair Oil Corp., which position he held until 1940 when he was elected Treasurer. In 1941 he was elected Vice-President and Treasurer of the Sinclair Oil Corp., and in 1942 was elected director of the latter corporation.—V. 169, p. 1890.

#### (Alexander) Smith & Sons Carpet Co. (& Subs.)-Three Months Ended March 31-

Cost of goods sold.  Selling, gen. and admin. exp.; net of sales		\$18,816,236 13,903,373
agency income Other expense (net)	2,597,353 75,850	
Income before taxes Prov. for Federal and State income taxes	\$1,431,582 652,130	
Net income Net income per share of common stock		\$1,616,664 \$1.68

#### CONSOLIDATED BALANCE SHEET, MARCH 31, 1949

CONSOLIDATED BALANCE SHEET, MARCH 31, 1949

ASSETS—Cash, \$2,549,518; Federal tax notes, \$2,2503,084; accounts receivable, less reserve, \$6,268,813; inventories, at lower of cost or market, \$23,535,462; sinking fund for redemption of preferred stock, \$200,000; notes receivable (non-current), \$207,565; investment in stocks of domestic corporations, etc. \$346,722; estimated adjustment of prior years' Federal taxes under carry-back provision of Internal Revenue Code, \$515,000; plant, equipment and dwellings, at cost, less reserve for depreciation, including construction in process, \$24,-\$35,631; prepaid taxes, insurance, etc., \$2,240,985; trademarks and patents, \$2; total, \$63,242,782.

patents, \$2; total, \$63,242,782.

LIABILITIES—Trade accounts payable, etc., \$2,783,767; accrued taxes, \$5,127,987; accrued payrolls, etc., \$707,941; miscellaneous reserves required by contract, etc., \$256,600; reserve for contingencies, \$356,398; self-insurance contingency reserve, \$200,000; equity of minority interest in Sloane-Blabon Corp., \$530,237; excess of the company's equity, at acquisition, in net assets of Sloane-Blabon Corp., over recorded cost of investment in that subsidiary, \$2,387,886; 3½ & series preferred stock, \$4,799,000; 4.2% series preferred stock, \$5,000,-000; common stock, \$18,758,500; paid-in surplus, \$1,455,588; earned surplus, \$21,127,428; preferred stock held in treasury, \$pr\$250,544; total, \$63,242,782,—V. 169, p. 1340.

Socony-Vacum Oil Co., Inc.—Oil Shares Sold — A secondary distribution was made June 2 by Dillon, Read & Co., Inc., and associates, of 275,000 shares (par \$15) of Socony-Vacuum Oil Co., Inc., 35,000 shares (no par) of Standard Oil Co. of California; 35,000 shares (par \$25) of Standard Oil Co. of New Jersey; 25,000 shares (par \$25) of Standard Oil Co. of Indiana, and 25,000 shares (no par) of The Ohio Oil Co. common stocks at the following fixed prices: SOV \$15; SD \$59; J \$64; SN \$37½; OHO \$24½. Dealers' discounts 40c, \$1, \$1, 75c and 50c, respectively.—V. 169, p. 114.

#### Southeastern Greyhound Lines (& Subs.) - Earnings-

Period End. Mar. 31-	1949—3 M	los.—1948	1949—12 N	los.—1948
Operating revenues	\$4,618,081	\$4,069,957	\$20,970,025	\$18,533,586
Oper, and maint, exps.	3,243,223	2,953,319	14,137,843	12,067,856
Depreciation expense	469,550	283,857	1,714,115	1.009.495
Oper. taxes and licenses.	564,963	505,514	2,455,473	2,072,958
Oper, rents (net)	Cr2,076	26,597	43,705	119,833
Net oper revenue	\$342,422	\$300,670	\$2,618,889	\$3,263,444
Other income	631	11,521	37,778	31,107
Gross income	\$343,053	\$312,191	\$2,656,667	\$3,294,551
Income deductions	24.878	3,302	88,537	17,995
Federal income tax	119,093	115,608	953,486	1,229,594
State income tax	4,773	4,659	42,114	53,554
Net income	\$194.310	\$188,623	\$1,572,531	\$1,993,407
*Earns, per com. share	\$0.18	\$0.17	\$1.45	\$1.84
- Based on 1,085,636 co	mmon share	s -V 168	p. 2548	The State
Dittocit 011 1,000,000 CO	minou bitter		F. 2010.	X128 2 2 1 2

#### Southern Colorado Power Co.-Weekly Output-

Electric output of this company for the week ended May 25, 1949, totaled 2,913,000 kwh., as compared with 2,628,000 kwh. for the corresponding week last year, an increase of 10.8%.

COMPARA	TIVE EARN	INGS STAT	EMENT	er ik ar ar es
Period End. Feb. 28-	1949-2 M	s.—1948	1949-12 M	081948
Operating revenues	\$753,796	\$679,721	\$4,215,953	\$3,769,506
Oper. exps. and taxes	616,967	545,914	3,489,642	3,019,419
Gross income	\$136,829	\$133,808	\$726,311	\$750,087
Total income deductions	16,922	25,956	139,477	169,719
Net income	\$119,907	\$107,852	\$586,834	\$580;368

Southern Indiana Gas & Electric Co.-Bonds Offered-Kidder, Peabody & Co. (as sole underwriter) on June 3 offered \$3,000,000 first mortgage bonds 2\% % series due 1979 at 101.51 and interest.

The Issue was awarded June 1 on a bid of 101.14. Other bids received for the bonds as 2%s were Halsey, Stuart & Co. Inc., 101.087; Carl M. Loeb, Rhoades & Co., 100.829; Salomon Bros. & Hutzler, 100.6617; The First Boston Corp., 100.53; Otis & Co., Inc., 100.3778; Equitable Securities Corp., 100.261.

PURPOSE—Company proposes to use the proceeds from the sale of the new bonds to provide a portion of the funds required for the con-struction or acquisition of permanent improvements, extensions and additions to its property, to reimburse its treasury in part for expendi-tures made for such purposes and to provide for the payment, at or prior to maturity, of temporary bank loans incurred for such purposes on May 5, 1949 in the amount of \$250,000, of which \$100,000 was bor-rowed from National City Bank of Evansville and \$75,000 each from Old National Bank in Evansville and Citizens National Bank of Evans-ville.

Old National Bank in Evansville and Citizens National Bank of Evansville.

The company proposes to make capital expenditures for property additions from Jan. 1, 1949 to Dec. 31, 1951 in an amount estimated to exceed \$11,700,000, of which approximately \$6,000,000 will be expended in 1949, \$2,300,000 in 1951.

In order to finance the above construction program, the company will, to the extent available, use its cash on hand in excess of operating requirements, interest and dividends, including in such cash the proceeded to be received from the sale of the new bonds and \$1,530,000 received in January, 1949 from the sale of the new bonds and \$1,530,000 received in January, 1949 from the sale of the name all of the common stock. Such amounts will not be adequate to finance all of the company estimate that, based upon the present level of earnings and current expectations as to the probable progress of the contemplated construction program, an additional \$1,000,000 of its cash requirements will have to be provided from the sale, before the end of 1951, of additional securities of a type not yet determined. Such additional securities may include common stock or senior securities or both.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

		***************************************
First mortage bonds-	Authorized	Outstanding
3.35% series of 1936 due 1961]	" " " " 1	\$6,700,000
31/2 % series of 1937 due 1961		800,000
3% series of 1948 due 1978	A	1,000,000
2 1/8 1/2 series of 1949 due 1979	100	3,000,000
	400,000 shs.	
4.8% preferred	The second	85 895 shs

1,500,000 shs. \*Not limited except as set forth in the mortgage securing such bonds.

\*Not limited except as set forth in the mortgage securing such bonds. HISTORY AND BUSINESS—Company was organized in Indiana, June-10, 1912, and reorganized Jan. 4, 1937. Company is engaged in the generation of electric energy and its distribution and sale to approximately 54,875 customers in Evansville, Ind., and 54 communities, as well as rural areas adjacent thereto, all within the State: the sale of electric energy at wholesale to two privately owned distributing agencies, to the municipalities of Boonville, Tell City and Patoka and to one rural co-operative, serving in the aggregate approximately 10,680 customers; the purchase and the distribution and sale of natural gas (supplemented, if required, by propane gas and, in emergencies, by high B. T. U. oil gas manufactured in the Evansville standby plant) to approximately 32,729 customers in Evansville and environs and Newburgh and environs; the production and sale of steam for heating purposes in Evansville; the pumping, distribution and sale of water in Newburgh; and, incident to its electric and gas business, the sale of appliances. Company meintains an interconnection with Public Service Co. of Indiana, Inc. on a mutual standby basis. The capacity of this interconnection is approximately 20,006 kilowatts.

#### COMPARATIVE INCOME ACCOUNT

Period End. Mar. 31- 1949-Mo	nth1948	1949—12 M	os.—1948
Oper. exps. and taxes 630,773	\$860,236 688,231	\$9,262,159 7,207,633	\$9,361,403 7,320,571
Gross income \$159,145 Interest and other de-	\$172,005	\$2,054,526	\$2,040,832
ductions (net) 9,717	21,715	207,001	273,452
Net income \$149,428 Divs. on pfd. stock 34,358	\$150,290 34,358	\$1,847,525 412,296	\$1,767,380 412,296
Balance \$115,070 -V. 169, p. 2215.	\$115,932	\$1,435,229	\$1,355,084

#### Southern Natural Gas Co.—Rights to Stockholders

The company has received SEC authorization to issue and sell to its stockholders an additional 141,858 shares of common stock (\$7.50 par). Stockholders of record June 6 will be entitled to subscribe to the new shares at \$26 per share in the ratio of one new share for each 10 shares then held. Proceeds of the sale will be 'used' for construction and for the purchase of additional common stock of Alabama Gas Corp.—V. 169, p. 2319.

#### Southern Natural Gas Co.-Rights to Subscribe-

Holders of common stock of record June 6, shall have the right to subscribe, on or before June 28, at \$26 per share, for common stock (87.50 par) to the extent of one share for each 10 shares held; and in addition, stockholders shall also be entitled to make additional subscriptions for such shares as shall have been unsubscribed for, subject to allotment. Rights expire, June 28.—V. 169, p. 2319

#### Southern Pacific Co .- Partial Redemption-

The company has called for redemption on July 18, next, through operation of the sinking fund, \$76,000 of San Francisco Terminal first mortgage 3% bonds, series A, due June 1, 1975, at 100½ and interest. Payment will be made at the office of the company, Room 2117, 165 Broadway, New York, N. Y.

#### EARNINGS FOR APRIL AND FIRST FOUR MONTHS

	April-	1949	1948	1947	1946
4	Gross from railway	\$33,950,226	\$36,118,726	\$33,221,485	\$31,124,339
	Net from railway	6,455,458	7,925,888	7,614,954	1,697,179
7	Net ry. oper income	2,264,792	2,926,882	1,915,849	3,066,138
	From January 1-	Part to be set.	200		W
	Gross from railway	129,102,004	141,929,256	131,700,062	124,611,439
Á	Net from railway	18,287,533	30,466,441	30,635,395	11,181,513
	Net ry, oper income	4,898,102	• 11,156,559	10,092,193	5,677,200
1	-V. 169, p. 2319.	r sanisti e at de			

#### Southern Ry.—Earnings-

*	April-	1949	1948	1947	1946
1	Gross from railway	\$18,474,820	\$19,070,618	\$18,359,525	\$16,515,416
	Net from railway	3,997,478	4,348,724	4,212,486	2,534,117
1.0	Net ry. oper, income	1,806,285	1,879,890	1,767,063	969,860
1	From Jan. 1-	- 1 To 1			
	Gross from railway	73,038,722	80,371,848	74.735.554	71,482,965
	Net from railway	14,301,327	20,245,348	17,500,749	14,751,763
	Net ry. oper, income	6,400,380	9,001,617	7,427,407	6,562,711
	Period-	Week Ended	May 21	-Jan. 1 to	May 21-
	A CONTRACT OF THE SECOND	1949	1948	1949	1948
	Gross earnings	\$5,458,067	\$6,267,514 \$1	115,003,081	\$126,141,040

į	Southwestern Gas	& Electr	ic Co.—E	arnings—	
	Period End. Mar. 31-	1949-3 M	los.—1948		Aos1948
	Operating revenues	\$3,486,253	\$3,088,288	\$14,047,199	\$12,229,175
	Oper, exps. and taxes	2,580,612	2,260,755	10,125,683	8,786,510
1	Net oper. incomeOther income (net)	\$905,641 209	\$827,533 1,087	\$3,921,516 32,627	\$3,442,665 9,215
	Gross income Int. and other deducts	\$905,850 222,352	\$828,621 216,987	\$3,954,143 906,839	\$3,451,880 736,264
	The second secon				***

\$611,633 \$3,047,304 \$2,715,616 Net income \_\_\_\_. V. 168, p. 2319.

### Southwestern Public Service Co.-Construction Pro-

During the 1948 fiscal year company expended approximately \$14,-100,000 for the construction of additional facilities. Fifty thousand kilowatts of additional electric generating capacity were installed during the year, as a result of which company has been able to meet the peak demands and render good service to all customers. In addition, substantial amounts of electric energy have been whole-syled to certain neighboring electric utilities. The company is obligated to supply this power only to the extent it is not needed to meet the requirements of its own territery. Thus, company is fortunately situated in having a reserve of generating capacity to protect service to its own customers and also a ready market at adequate rates for this excess capacity.

As own customers and also a ready market at adequate faces of the seeks capacity.

The following table shows the amounts of construction expenditures take throughout each of the six fiscal years ended 1948 and the mount bucketed for construction in the 1949 fiscal year. Also shown it this table are the peak loads of the electric system for each of frees periods:

Year Ended Aug. 31	Expended for Construction	Peak Load, Kilowatts	
	\$ 1,300,000	89.800	
1044	1,950,000	109,900	
1945	4,450,000	121,300	
1946	6,550,000	135,600	
1947	9,400,000	163,000	
1948	14,100,000	*203,000	
1949 (budget)	15,600,000	*233,000	

\*These peak loads do not include 22,500 kilowatts of additional peak mands in 1948 and a budgeted 29,000 kilowatts of additional peak mand for 1949, in each case reflecting wholesale to adjacent electric

While no budget for construction expenditures in the fiscal yea commencing Sept. 1, 1949 has yet been prepared, it is presently estimated that expenditures for that fiscal period may amount to approximately \$20,000.000. It is contemplated that substantial expenditure for construction will also be made thereafter. Company contemplate that funds for construction after Sept. 1, 1949 will be provided by the sale of additional securities and from undistributed net casi income.

The peak load in the company's territory has increased from 70.000 kilowatts at Sept. 1, 1942, to 203,000 kilowatts at Aug. 31,1948, or 1967; in the last six years, an average increase of about 32% per year. The increase for the three postwar years was 82,000 kilowatts, or more than 117% (in terms of the 70,000 kilowatt peak at Sept. 1, 1942), or an average of 39% a year.

About 36% of construction expenditures in the 1948 fiscal year were for additional electric generating equipment, including installation of mew 30,000 kilowatt steam turbo generator at the Riverview plant, Berger, Texas, and a 20,000 kilowatt steam turbo generator at the Denver City, Texas, plant.

Denver City, Texas, plant.

The company has expended an aggregate of about \$38,000,000 for the construction of new facilities in the last six fiscal years. During this period, the gross plant account has increased from approximately \$535,500,000 to approximately \$67,500,000 (or 101%), after adjustments for utility properties purchased or sold for more than \$300,000, and to etiminate amounts charged off to comply with the requirements of governmental authorities.

At Aug. 31 1048

At Aug. 31, 1948, approximacly 57% of the company's gross plant (and 58% of it depreciable gross plant account, in each case excluding expenditures for construction work then in progress) consisted of property which had been constructed within the preceding six years, said the greater part of which was installed within the past two years. If construction work in progress were included, the percentage of twial gross plant account would increase to 61%.

The management believes that the territory served shows every indication of a continued sound and diversified growth with a continuing high rate of increase in the demands for electric service.

—V. 169, p. 1998.

Sperry Corp.—Debentures Offered—A banking syndicate headed by Lehman Brothers, Merrill Lynch, Pierce, Fenner & Beane and Hornblower & Weeks on June 2 offered \$20,000,000 31/8% sinking fund debentures at 100.37 and interest.

Dated June 1, 1949; due June 1, 1969. Trustee, City Bank Farmers Trust Co., New York.

FURPOSE—Net proceeds are estimated at \$19,684,900. Of the net proceeds, \$10,000,000 will be used to discharge the bank loans payable to Hankers Trust Co., Chase National Bank, New York, and Guaranty Trust Co., New York, The proceeds of these loans were used to meet working capital requirements of the company and its substitutions. The balance of the net proceeds will be added to the company's general funds and will be used for general corporate purposes, primarily, working capital.

primarily working capital.

Working capital requirements of the company and its subsidiaries have increased, mainly because of increased inventories due chiefly to a larger volume of business, and the trend toward increased receivables due to sales on credit to farm equipment distributors, dealers and retail customers. Although the company has made no definite determination, up to \$5,000,000 may be invested in a finance company for the purpose of providing a separate corporate vehicle for financing instalment sales of the company and its subsidiaries.

The proceeds of the present financing may be insufficient to provide the funds required by the company for the purposes outlined about, and if so, the company contemplates borrowing additional funds from banks as required, but it is possible that other methods of financing will be utilized.

UNDERWRITERS—The names of the principal underwriters and the respective principal amounts of debentures which each has severally secreed to purchase, are as follows:

Lehman Brothers\$2	2,100,000	Wertheim & Co	\$500,000
Merrill Lynch, Pierce,		Alex. Brown & Sons	300,000
	100,000	Clark, Dodge & Co	300,000
	.100,000	Harris, Hall & Co. (Inc.)	300,000
The First Boston Corp	900,000	Hayden, Stone & Co	300,000
Glore, Forgan & Co	900,000		
Children Cook to Co		Hemphill, Noyes & Co	300,000
Goldman, Sachs & Co.	900,000	Laurence M. Marks & Co.	300,000
Harriman Ripley & Co.,		R. W. Pressprich & Co.	300,000
Inc.	900,000	Bacon, Whipple & Co	100,000
If. F. Hutton & Co.	900.000	J. Barth & Co	100,000
Ridder, Peabody & Co	900,000	Courts & Co	100,000
Smith, Barney & Co	900,000	Paul H. Davis & Co.	100,000
Storie & Webster Secu-	000,000	Emanuel, Deetjen & Co.	100,000
rities Corp.	900.000		
Title Comp.		First of Michigan Corp.	100,000
Union Securities Corp.	900,000	Kebbon, McCormick &-	P
White, Weld & Cor	900.000	Co.	100,000
A G Becker & Co. Inc.	500,000	Laird, Bissel & Meeds	100,000
Paine, Webber, Jackson		Stein Bros. & Boyce	100,000
& Curtis	500,000	Watling, Lerchen & Co.	
,	000,000		100,000
Y	1 2 5 4	Harold E. Wood & Co	100,000

MISTORY AND BUSINESS—Company-was incorporated in Delaware with its subsidiaries, is engaged in the development manufacture and sale of precision instrumentation and controls, farm equipment, belower and case of precision instrumentation and controls, farm equipment, and case of precision instrumentation and controls, farm equipment, belower and case of the equipment.

Her equipment.

The company's principal subsidiaries are Vickers, Inc., New Holland

Schine Co., Sperry Kyroscope Co., Ltd. (Londan), Wheeler Insulated

fre Co., Inc., and Wright Machinery Co.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding Authorized Outstanding S20,000,000 \$20,000,

Maximum annual interest requirements with respect to the deben res will be \$625,000.

#### CONSOLIDATED INCOME STATEMENT (Incl. wholly owned domestic subsidiaries)

Years Ended Dec. 31-	1948	1947	1946	
	\$120,859,852	\$75,043,256	\$65,778,509	1
Cost of shipments, incl. engineering and experimental costs General, admin. and selling expenses		64,823,132 7,439,869	72,572,747 6,971,933	
Operating incomeOther income			\$13,766,171 1,264,755	9
Total income Interest Cash discounts	52,383	270,023		1.10
Federal taxes on income_ Est, refund of prior years' taxes under carry-back provisions of Internal Revenue Code_	4,950,000	1,245,000		
Income before special credit		\$3,273,019 2,400,000		
Net income  *Loss, †Restoration of portion of to offset costs of readjustments.—V	f reserve fo	r postwar a		

#### Spiegel, Inc.—Three New Vice-Presidents Elected-

The following three new Vice-Presidents were recently elected:
Thornton S. Adams to be in charge of sales; William E. Cowan in
charge of operations, and Robert S. Engelman in charge of men's,
women's and children's fashions. They had been Sales Manager;
General Operating Manager and Merchandise Manager of Clothing
Lines, respectively.—V. 169, p. 2148.

#### Spokane International RR.—Earnings—

	190,238	\$178,798	\$157,965	\$116,246
Net from railway	61,684	39,077	39,826	28,615
Net ry, oper, income	36,640	13,153	15,086	10,151
From January 1-				
Gross from railway	613.262	658,093	612.315	461.466
Net from railway	54,381	146,511	153,777	102,813
Net ry. oper, income	*37,106	50,330	52,376	41,026
*DeficitV. 169, p. 1993	and 1492.			

Standard Oil Co. of Calif.—Secondary Offering—See Socony-Vacuum Oil Co., Inc.—V. 169, p. 2148.

Standard Oil Co. of Indiana—Secondary Offering—See Socony-Vacuum Oil Co., Inc.—V. 169, p. 2320.

## Standard Oil Co. (New Jersey)—May Seek More Capital—\$2.53 a Share Earned in First Quarter—

ital—\$2.53 a Share Earned in First Quarter—
Earnings in the first half of this year will be about 30% below those of the like 1948 period, Frank W. Abrams, Chairman, told stockholders at the annual meeting held on June 1.

The company estimated consolidated earnings of \$75,000,000 for the quarter ended March 31. This was equal to \$2.53 a share on 29,593,471 shares of capital stock and was the first time the company issued an estimate of first quarter earnings.

For the first half of last year, the company estimated earnings of \$210,000,000, or \$7.50 a share, on 28,017,085 shares of capital stock. The company will release its official estimate of earnings for the first half of this year "about Aug. 10," Mr. Abrams said.

He revealed that the company is considering long-term borrowing to bolster working capital and that, because of heavy demand for capital expenditures, working capital of the company has been reduced. "The board thinks that new money should be provided to strengthen this position," he said. "Our present thought is to do this by means of long-term borrowing." No estimate of the amount needed was given.

A greater portion of earnings will probably to paid out in dividends.

given.

A greater portion of earnings will probably be paid out in dividends in the future, Mr. Abrams indicated.

The company's policy over the years has been to maintain a "reasonably steady dividend rate as far as possible," Mr. Abrams said.

He added: "This has meant that in years of low earnings dividends had been high in relation to income. In years of high earnings, for the same reason, the percentage of income paid as dividends has been relatively lower.

"We now believe that cash dividends can now begin to approach a more normal relationship to earnings, as was the situation in the prewar period. It was for this reason the board of directors an nounced at the time of the declaration of dividend for the first half of 1949 that it is their intention to discontinue the payments of stock dividends," Mr. Abrams stated.

Cash dividends, Wn. Abrams stated.

Eith Esso Supertapker Launched.

### Fifth Esso Supertanker Launched—

The fifth supertanker in this company's fleet, the SS Esso Cristobal, 12,500-hp. vessel, was launched at Newport News, Va., on April 29, is scheduled for delivery in July and will have a speed of more an 16 knots and a cargo tank volumetric capacity of 230,000 barrels

of oil.

Three of Standard's five new tankers, the SS. Suez, the SS. Esso Montevideo and the Esso Cristobal, were built by the Newport News Shipbuilding Co. The other two. the Esso Zurich and the Imperial Alberta were produced by Sun Shipbuilding Co. at Chester, Pa. All five ships are powered by General Electric Co. turbines.—V. 169, p. 1890.

Secondary Offering—See Socony-Vacuum Oil Co., Inc.-V. 169, p. 1890.

Staten Island Edison Corp. — Bonds Offered—Halsey Stuart & Co. Inc. (as sole underwriters) offered to public June 3 \$2,750,000 first mortgage bonds, 2 public June 3 \$2,750,000 first mortgage bonds, 2%% series due May 1, 1979 at 101.719% and accrued interest.

series due May 1, 1979 at 101.719% and accrued interest. The issue was awarded June 1 on a bid of 101.289. Other bids received for the bonds as 2%s were: Lehman Brothers, 101.2314; Kidder, Peabody & Co., 101.111; Otis: & Co., 101.0199; Carl M. Loeb, Rhoades and Equitable Securities Corp. (jointly) 100.831; W. C. Langley & Co., 100.3111.

Of the proceeds, \$1,500.000 will be applied to the payment of an equal face amount of short-term notes outstanding. These notes were issued to refund other short-term notes, the proceeds of which were used for new construction. The balance of short-term crotes outstanding, in the amount of \$250,000, will simultaneously be paid out of general corporate funds. The remaining \$1,250,000 of the proceeds will be used in connection with the company's construction program. The new bonds will be redeemable at regular redemption prices ranging from 104.72% to 100%.—V. 169, p. 2320.

#### Sterling Drug, Inc.—Hill Also Elected Chairman—

James Hill, Jr., President, on May 31 was also elected to the additional office of Chairman of the Board, to succeed the late Edward S. Rogers. J. Mark. Hiebert, M.D., a Vice-President, was elected a director to fill a vacancy on the board.

James F. Thompson, who has been a Divisional Vice-President in charge of production for The Hilton-Davis Chemical Co. Division since 1942, was elected a Vice-President of Sterling Drug, Inc. in charge of aforementionel division—V. 169, p. 2320.

#### Stewart-Warner Corp.—New Director Elected—

George L. Meyer, Jr., a Vice-President since 1941, has been elected a director to fill the board vacancy created by the death on May 3 of Ralph M. Shaw.—V. 168, p. 2163.

#### Stix, Baer & Fuller Co., St. Louis, Mo .- New Secretary and Treasurer-

Gregory J. Nooney, effective June 1, 1949, was elected to the office of Secretary and Treasurer to replace Frederick A. Bertram, who left the company to take a position as Director of Business and Finance at St. Louis University.—V. 169, p. 383.

#### Superior California Farm Lands Co.-Distribution-

Crocker First National Bank of San Francisco, 1 Montgomery Street, San Francisco, Calif., as successor trustee of the 6% adjustment mortgage bonds, it was announced on May 31, will now distribute to the holders of said bonds all of the assets of the company held by the bank.

holders of said bonds an of the absets of the company acta by the bank.

The assets so held consist solely of cash which will permit distribution at the rate of 3.36% of the unpaid balance due on each bond. Payment will be made to the registered holders or their assigns upon presentation of the bonds to the bank, Trust Deparement, 1 Montgomery Street, San Francisco 20, California.

As this company has dissolved, in the opinion of the trustee the bonds will have no further value after this distribution and, therefore, the trustee will retain and cancel the bonds unless otherwise requested by the owners.—V. 106, p. 187.

#### Superior Oil Co. (Calif.)—Deepest Well Drilled

On May 26, the oil well being drilled by this company in Wyoming had gone down to 19,835 feet (more than 3% miles), easily a world's record. This is Pacific Creek Unit No. 1 well located near Rock Springs, Wyo. The company has broken its own record, which was Limoneira No. 1 in Ventura County, Calif., and which proved a dry hole at 18,734 ft. ("The Oil Forum," New York.)—V. 169, p. 2215.

#### Sutton Terrace, N. Y. City-Arranges Financing-

This new apartment project will obtain permanent mortgage financing of \$6,500,000 from Massachusetts Mutual Life Insurance Co. The mortgage is to run for 15 years and will bear interest at 4¼%. Norman Tishman, President of Tishman Realty & Construction Co., owner-builder of the project, said that it will provide accommodations for 500 families in three tail modern structures. Excavation work for it already is under way. The mortgage financing was arranged by Ivor B. Clark, Inc., broker, through Feist & Feist, correspondents of the lending institution.

#### Texas & New Orleans RR.—Earnings—

April-	1949	1948	1947	1946
Gross from railway	\$9,065,050	\$10,595,992	\$9,356,745	\$8,495,855
Net from railway	1.977.067		3,197,239	1,076,578
Net ry. oper. income	712,821	1,322,930	1,351,660	34,236
From January 1-	1			
Gross from railway	38,694.996		36,670,577	34.193,975
Net from railway	. 3,827,114	12,310,845	11,806,631	7,384,880
Net ry, oper, income -V. 169, p. 1998.	3,192,597	4,972,221	4,916,052	4,756,210
v. 100, p. 1998.			all and add.	

#### Texas & Northern Ry.—Earnings-

April—	
Gross from railway	\$119,787
Net from railway	
Net ry. oper. income	75,381 34,124
From January 1—	34,124
Gross from railway	441,290
Net from railway	245,114
Net ry. oper. income	114,748
-V. 169, p. 2035.	114,140

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

	Period End. Apr. 30-	1010		*		
2	Operation End. Apr. 30-	· 1949Mor		1949-4 M	031948	
٠	Operating revenues	\$5,157,691	\$6,407,911	\$21,439,542	\$25,139,343	
	Operating expenses	3,944,921	4,809,157	16,868,866		
·	Railway tax accruals	426,738	657.597	1,466,348		
	Equip. rentals (net Dr)	261.219	361,889	906,476		
	Jt. facil. rentals (net Dr)	9,235	6,741		1,280,500	
	(1100 27)	0,230	0, 141	47,260	37,561	
	Net ry. oper. income_	\$515,578	6550 505	40 150 100	*************	
	Other income		\$572,527	\$2,150,592	\$2,425,662	
	Other meome-	. 90,280	93,948	347,485	313,937	
i	Total income	CCOE OFO	00011 488	40.100.100		
	Miscell. deductions	\$605,858	\$666,475	\$2,498.077	\$2,739,599	
	Fired should then the	6,957	7,660	32,615	34,529	
	Fixed charges	233,553	226,197	939,239	907,845	
٠	Net income	\$365,348	-\$432,618	\$1,526,223	\$1,797,225	
	-V. 169, p. 2148.			4-,0-0,2-3	Ψ1,101,220	

#### Texas Power & Light Co.—Sells Stock to Parent-

The company has received SEC authorization to issue and sell to its parent, Texas Utilities Co., an additional 2,500,000 shares of (no par) common stock for a cash consideration of \$3,000,000 to be applied to Texas Power's construction program. Texas Utilities owns all of the 2,600,000 outstanding shares of Texas Power stock.—V. 169, p. 2149.

#### Texas Public Service Co.—Earnings—

Period End. Mar. 31—		onth—1948	1949—12 1	Mos.—1948
Operating revenues		\$443,221	\$3,639,508	\$3,627,763
Oper, rev. deductions		247,148	2,730,640	2,502,526
Operating income	\$137,325	\$136,072	\$908,868	\$1,125,237
	3,809	24,392	410,245	296,701
Total income	\$141,134	\$220,465	\$1,319;113	\$1,421,938
Income deductions	10,723	8,781	122,221	106,248
Federal income taxes	50,500	81,900	463,600	522,400
Net income	\$79,911	\$129,784	\$733,292	\$793,290

#### Texas Utilities Co.—To Sell Stock to Parent-

Texas Utilities Co.—To Sell Stock to Parent—
The company and its parent, American Power & Light Co., have made application to the SEC for an order authorizing Texas Utilities to issue and sell to American an additional 400,000 shares of common stock for a cash consideration of \$7,000,000.

Texas Utilities would use the proceeds of the sale to liquidate certain short-term bank borrowings to enable it to make an additional \$4,000,000 equity investment in its subsidiary, Texas Electric Service Co., and to make an additional equity investment of \$3,000,000 in its subsidiary, Texas Power & Light Co.

American previously applied to the SEC for permission to sell part or all of its common stock interest in Kansas Gas and Electric Co. The Junds for the proposed investment in Texas Utilities would be obtained from such sale, or from interim bank loans pending such sale.

sale.
Interested persons have until June 10 to request a hearing before the Compission.—V. 167, p. 2733.

## Textile Crafts Building, Inc., N. Y. City-Partial Re-

The corporation has called for redemption on Aug. 1, next, \$24,500 of 10-year 3 ¼ % second mortgage (now first mortgage) bonds due Febert, 1954, at the principal amount thereof at the Bank of the Manhattan Company, trustee, 40 Wall St./ New York, N. Y. Coupons maturing Aug. 1, 1949, should be detached and collected through the usual channels.—V. 140, p. 328.

#### Third Avenue Transit Corp. SEC Asks U. S. Court to Name Receiver-

Name: Receiver—

Federal Judge Samuel Kaufman in New York May 28 ordered the corporation to show cause why a receiver should not be appointed for its properties.

The appointment of a receiver was asked by the SEC pending the outcome of the reorganization proceedings now before the courts. In its application, the SEC also requested that the company be enjoined from proceeding with all transactions "not in the ordinary course of business" while the reorganization proceeding is pending.

Judge Kaufman earlier named Irwin Kurtz as a court referee to hear further testimony in a bondholder committee's petition for involuntary reorganization of the transit company. The referee will receive testimony on the petitioning bondholders' allegation of acts of insolvency on the part of the company.

The petition was brought by three bondholders representing approximately \$7,000 principal amount of the company's \$22,000,000 of outstanding adjustment income bonds—V. 168, p. 1820.

(Continued on page 53)

# Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

Eange for Provious Year 1948 Lowest Highest \$ per share \$ per share	Range Since Jan. 1 Lewest Highest re \$ per share \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Saturday May 28	Monday May 30	Tuesday May 81	H SALE PRICES Wednesday June 1	Thursday June 2	Friday June 3	Sales for the Week
76 Dec 100 May 2½ Dec 6¾ Jan 14¾ Feb 23¾ May 35 Dec 46½ Jan 27½ Dec 41½ July 7½ Feb 22% Dec 27% May 99 Nov 108 May 2½ Nov 4¾ May 13½ Dec 21¼ May 13½ Dec 21¼ May 37 Feb 58½ Oct 65¼ Dec 34 May 100 Dec 109 May 90 Mar 90 Mar 90 Mar 90 Mar 90 Mar 11¾ Jun 16¾ Dec 11½ Jan 25½ Dec 34¼ May 166¾ Dec 21¼ Jan 25½ Dec 34¼ May 166¾ Dec 34¼ May 25 Feb 34¼ May 166¾ Dec 34¼ May 25 Feb 34¼ May 25 Feb 37¼ May 81 Mar 91 Jun 26% Dec 42¼ May 73 Dec 98 Jun	40¼ Jun 3 21 May 31 21% May 22 17½ Feb 10 35 Jan 5 12½ Mar 28 30 Jan 26 14¾ Feb 5 6¾ May 25 46% May 25 46% Apr 19 46 May 25 48% Apr 20 18% Jan 3 23% May 16 67½ Mar 9 100½ May 23 3 Jan 3 3% Apr 2 13¼ Feb 15	Abbott Laboratories new 5 Abraham & Straus No par ACF-Brill Motors Co 2.50 Acme Steel Co 10 Acme Steel Co 10 Acme Steel Co 10 Adma Express Co 11 Adams-Millis Corp No par Addressograph-Multigraph Corp 10 Addressograph-Multigraph Corp 11 Affiliated Gas Equipment com 11 S3 preferred w 50 Air Reduction Inc No par Alabama & Vicksburg Ry 100 Alaska Juneau Gold Mining 10 Aldens Inc common 10 Allegheny Corp common 10 S2.50 prior conv preferred No par Allegheny Ludium Steel Corp No par Allegheny & West Ry 6% gtd 100 Allein Industries Inc 11 Allied Chemical & Dye No par Allied Chemical & Dye No par Allied Stores Corp common No par Allied Stores Corp common No par		\$ per share	*88 893/4	\$ per share 38 3836 80 24 24 4142 42 •2034 214 184 184 1846 364 3642 •294 188 676 676 676 676 678 678 46 4742 22 2242 •98 102 3 1/2 •13 1/4 1/4 68 68 21/4 276 47 4734 •70 7234 181/4 191/8 •88 94 670 676 170 171 1557 16 27 271/2 28 2834 •881 82	\$ per share  38	\$ per share  38 38 86 86 2 2 40¼ 41½ 20% 18¼ 18¾ 3444 37 29½ 29% 18½ 18½ 18% 634 6% 46 47½ 21¾ 22 99½ 102 13% 14¼ 68½ 77 70 72 18 18% 87 90 -66½ 6% 172 172 15% 15% 28 28¾ 89 89 29½	2,700 180 900 180 900 200 3,400 1,000 1,000 1,000 4,500 200 10 10,600 6,400 4,100 500 1,800 600 1,000 7,200 7,700
X25	26% Jan 3 31% May 10 2% Jan 1 33½ Jan 6 37 Apr 29 43 Jan 31 89 % Feb 7 106 Apr 18 34% Jan 3 40½ Jan 25 6% Jan 3 10 Mar 30 51 Jan 4 65 May 18 20% Jan 19 66% Feb 14 75% May 12 30 5 Jan 10 10% Mar 29 30 10% Mar 23 35 Jan 10 10% Jan 11 51½ Jan 1 10½ Jan 3 33% Jan 7 27 172½ Mar 17 10½ Jan 3 33½ Jan 7 27 172½ Mar 17 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Alpha Portland Cement	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED DECORATION DAY	29 <sup>3</sup> / <sub>4</sub> 29 <sup>3</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>4</sub> *37 42	*28¾ 29½ 2% 2% *37 42 95 96 35¼ 35½ 858 8% *61 62 21¾ 22½ *65 66 8 8 8⅓ 30¾ 30¾ 99½ 99¾ 5½ 6½ 2¾ 27½ 90¾ 91½ 179 179 22½ 22% 60 62 \$20¼ 20½ *107½ 10¾ 42½ 42% *16¾ 17 15¼ 15¾ 75 75 ×40¾ 01¼ 10¼¼ 30⅓ 31	*81 81%  *28% 29½  234 22%  *37 42  *96 97¼  35½ 35½  9 9 9½  62 62  x21% 21%  *64½ 66  8 8 8 %  *31½ 100½  55% 6½  291½ 91%  179½ 181  22% 23  62 63  20½ 20½  *107½ 108½  42½ 42¾  *16½ 17½  *15½ 15%  *75 76¼  40½ 40%  *103% 104¼  30%  *103% 104¼	80½ 81  29% 29% 29% 2% 37% 42  96½ 96½ 36½ 35½ 35½ 35½ 35½ 35½ 35½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31	400 500 800 1,100 16,500 400 1,300 5,700 1,700 8,100 4,000 230 4,900 1,300 1,100 3,100 3,100 5,000 1,000 1,000
Year 1948 Lewest Highest \$ per share \$ per share 5 Jan 7% May	Bange Since Jan. 1 Lewest Highest  \$ per share \$ per share  4% Feb 28 6% Apr 5	NEW YORK STOCK EXCHANGE	Saturday May 28 -	Monday May 30	Tuesday May 31  \$ per share	June 1	Thursday June 2 \$ per share	Friday June 3 \$ per share	Sales for the Week Shares
14½ Mar 19½ Oct 13½ Dec 19 Apr 1½ Sep 4½ May 42 Dec 89½ Jan 37 Nov 77½ Jan 35½ Dec 7½ Jan 5½ Dec 9½ Jan 5½ Dec 8½ May 5½ Dec 8½ May 79 Dec 92 Jan 10½ Feb 15½ Jun 16½ Dec 26¾ Jun 16½ Dec 26¾ Jun 95% Feb 108 Jun	15% Feb 24 13% Jan 24 21% Jan 10 44 Jan 3 58 Apr 6 61% Jan 3 59% Apr 6 38½ Jan 3 51 Jan 31 35 Mar 21 37½ Feb 4 31¼ Jun 1 4½ Jan 20 46 Jun 3 47½ Jan 20 46 Jun 3 47½ Jan 20 47½ Jan 5 9 May 17 5½ Jan 5 8 May 11 73 Feb 23 90 May 10 11½ Feb 7 12% May 16 15% Mar 1 17% Apr 30 13% May 25 18% Jan 20 76 Jun 1 102 Jan 20	American Encaustic Tiling American European Secur No par American Export Lines Inc			5¼ 5¾ 5¾ 17 17 16½ 16¾ 16¾ 150¼ 51½ 77% 8 42½ 3½ 31½ 31½ 45½ 47 28 28¾ 28¾ 26¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 1	5 \( \) 5 \( \) 16 \( \) 16 \( \) 16 \( \) 16 \( \) 16 \( \) 17 \( \) 18 \( \) 17 \( \) 18 \( \) 17 \( \) 18 \( \) 17 \( \) 18 \( \) 17 \( \) 18 \(	5¼ 5¼ 16½ 18½ 15% 16½ 11% 13¼ 15% 50 51½ 44 4 35¼ 35¼ 35¼ 37¼ 37¼ 77% 88 123¼ 163¼ 163¼ 163¼ 163¼ 163¼ 163¼ 163¼ 16	**5 5 % **165% 17 % **15% 15% **15% 15% **19% 15% **50 % **79% 73% **41% 42 % **35 % 35 % **35 % **35 % **34 3 % **46 48 **28 % **28 % **28 % **73 4 73% **78 88 **12 % **16 % **16 % **13 % **13 % **13 % **13 % **13 % **13 % **13 % **13 % **13 % **13 % **13 %	600 600 2,000 1,700 3,800 200 4,100 200 5,100 5,000 400 4,900 200
12¼ Nov 21¾ May 72½ Dec 94¾ Jay 10½ May 10½ May 24¼ Mar 35 Juc 98 Dec 5% Dec 8¾ Jan 35 Dec 6% Feb 11½ Jun 95½ May 12½ Feb 16% May 12½ Feb 28 Oct 16½ Peb 28 Oct 16½ Peb 28 Oct 16¼ Peb 68 May May 12½ Feb 68 May May 12½ Feb 68 May May 12½ Feb 68 May May 125 Nov 140 Jan 25¼ Nov 163½ Jun 25¼ Nov 21 Dec 27 May 116½ Mar 131½ July 16¾ Dec 24½ Jan 34½ Feb 41 May 16½ Mar 131½ July 16¾ Dec 24½ May 116½ Mar 131½ July 16¾ Dec 20% May	1134 Jun 3 1446 Apr 12 766 Jan 3 8134 Apr 20 4 % May 27 7% Mar 14 22% Apr 29 30% Jan 19 96% Jan 4 101½ Apr 14 5 % Jan 3 6 % Jan 22 32 Feb 8 3534 May 31 7½ Feb 25 10% Apr 13 83% Feb 11 94% Apr 14 70% Feb 10 81 May 17 x10% Jun 1 14% Jan 7 169 Mar 31 175 Feb 25 6 ½ Mar 8 30 May 17 38 Feb 11 41½ Feb 3 41½ May 31 56% Jan 7 41½ May 31 56% Jan 7 21¼ Jan 6 59 130 Jan 3 142 May 17 20½ Jun 3 28 Jan 7 21¼ Jan 6 26% May 13 8¼ May 4 12½ Jan 13 31¾ Feb 25 37¼ Jan 10 20½ Apr 30 126½ Jan 17 x16% Feb 28 18¼ May 19	\$6 preferredNo par \$5 preferredNo par Amer Rad & St San'y comNo par 7% preferred100 American Safety Razor5	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED DECORATION	91½ 92 78 78¾ 10¾ 11¼ *172 174 7½ 7¾	12 1/8 12 1/4 *77 78 1/2 *43/6 24 1/2 100 3/4 100 3/4 *55/6 6 34 1/2 34 1/2 95/8 99/4 90 90 76 3/4 77 1/8 *172 174 27 3/4 27 3/4 27 3/4 27 3/4 *38 5/6 38 3/6 *138 1/2 141 21 1/4 *24 1/4 21 1/2 *24 1/4 124 1/2 *24 1/4 124 1/2 *24 1/4 124 1/2 *24 1/4 124 1/4	12¼ 12% 177 17 4¼ 5 24½ 24½ 24¼ 100¼ 101½ 25 35¼ 6 35 35¼ 90% 76¾ 76¾ 76% 10% 10½ 10% 10½ 17 7 7½ 27¼ 27¾ 28% 39½ 42½ 42% 150¼ 151½ 37¾ 37¾ 37¾ 139 141 21½ 25 25 25 34¼ 35½ 120½ 124¾ 17 17½	1134 12 977 78 1/2 944 4 4/6 2334 2436 101 101 95% 6 3536 3536 93 934 8945 90 7614 771/2 1076 101/2 172 175 66/6 27 1/6 938% 39 1/2 411/2 42/6 1511/2 1513/4 38 38 139 141 201/2 211/4 243/4 243/4 84/8 81/2 91/2 122/8 91/7 171/4	4,300 200 100 4,800 60 200 700 19,600 3,300 1,400 18,100 2,200 50 5,100 230 400 2,700 300 400 500 500 500
6% Dec 8% Apr 90 Dec 104 Jun 76% Mar 112½ July 51, Nov 67 May	140 % Jun 1 150 % Jan 5 14 May 23 17 May 26 135 Jan 3 147 May 31 49 % May 10 63 Jan 7 117 May 11 63 Jan 7 120 May 16 63 Jan 3 38 % Feb 17 83 Mar 31 91 ½ Mar 11 59 ¾ Jun 3 68 ¼ Jan 7 48 ½ Jun 1 57 ½ Jan 24 120 Jan 4 120 Jan 7 120 Jan 120 Jan 4 120 Jan 120 Jan 4 120 Jan 120	American Tel & Tel Co			140% 140% 140% 140% 145% 147 69½ 69¼ 147 50½ 51½ 25 26 81 87¼ 860 60½ 434 47 850 51 27% 28% 26% 26% 33¾ 34¼ 49¼ 49¼ 49¼ 49¼ 49¼ 49¼ 49¼ 49¼ 49¼ 4	140 1/4 140 1/4 143 11/8 68 68 94 145 146 146 50 1/2 51 1/2 119 119 7/4 73/8 24/8 25/8 811/2 50 273/8 28 26 26 1/4 33 33 1/4	140% 140% 140% 146% 146% 146% 146% 146% 146% 151% 151% 119% 119% 119% 159% 159% 159	140% 140% 140% 1.5 1.4 147 147 147 147 147 147 151½ 151¼ 151¼ 151¼ 151¼ 161½ 149% 151½ 149% 151½ 161½ 161½ 161½ 161½ 161½ 161½ 161½	700 12,400 97,500 7,700 580 4,700 280 2,600 12,600 100 100 100 13,100 460 700 1,800 1,800 1,800

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		Frevious  1948  Highest  \$ per share  34% Jun  32% Oct  101½ Jun  15½ May  106 Jan  56% Jun  15½ July  11 May  106 July  120% Sep  107½ Jun  120% Sep  107½ Jun  120% July  64½ Dec  50¼ July  64¼ Dec  50¼ July  64¼ Apr  114 Jan  9¼ May  16¼ Jan  17½ Oct  46 Jun		Since Jan. 1  Highest  \$ per share 30% May 19 27% Jan 26 95 Feb 3 7% Jan 10 49½ Jan 2 15½ Jan 10 49½ Jan 2 15¼ Jan 11 14% May 16 103 Jan 21 98½ Jan 21 98½ Jan 27 37% May 16 105½ Jan 7 103¼ Jan 21 98½ Jan 27 103¼ Jan 24 15 Jan 7 70 May 23 94 Mar 18 39 Jan 7 109½ Feb 4 98% May 6 23% Apr 1 98% May 6 23% Apr 1 58 Jan 3 106 Jan 7 109½ Feb 4 98% May 6 23% Apr 1 58 Jan 3 106 Jan 7 106 Jan 4 6% May 5 15 Mar 24 17% Mar 10 7½ Jan 7 44% Jan 10	Archer-Daniels-Midland Armoo Steel Corp cem.  4½% conv preferred. Armour & Co of Illinoi  \$6 conv prior preferred  \$4 conv preferred. Arnold Constable Corp. Arnold Constable Corp. Arloom Carpet Co Inc. Associated Dry Goods  6% 1st preferred.  7% 2nd preferred.  7% 2nd preferred.  7% 2nd preferred.  Associates Investment C  Atch Topeka & Santa F  5% non-cum preferre  At T F Inc.  Atlantic Coast Line RR  Atl G & W I SS Lines c  5% non-cum preferred.  Atlantic Refining common.  4% conv preferred se  Preferred \$3.75 series  Atlas Corp.  Autonatic Content Common.  4% conv preferred  Atlas Tack Corp.  Automatic Canteen Co  Automatic Canteen Co  Avco Mig Corp (Tho) o  \$2.25 conv 'preferred.	Par	Saturday May 28 \$ per share	Monday May 80 \$ per share	LOW AND HIGH Tuesday May 31 \$ per share 29% 29% 20% 29% 85 85% 55% 55% 55% 55% 52 52% 40 40% 18% 99 13% 14% 99 13% 14% 99 13% 14% 99 13% 14% 99 13% 14% 97 14% 37% 96% 88% 98% 98% 98% 98% 98% 98% 98% 11½ 11% 33% 37% 67 69 82% 87% 33% 37% 677 108% 43 43 33% 102 103% 108% 18% 18% 18% 18% 18% 18% 37% 20% 20% 11% 33% 102 103% 18% 18% 18% 18% 18% 18% 18% 37% 37% 10% 14% 14% 14% 55% 13% 13% 103% 103% 103% 103% 103% 103% 103% 1	\$\frac{\text{SALE PRICES}}{\text{Wednessdy}} \frac{\text{June 1}}{\text{June 1}} \tag{2} \text{yednessdy} \frac{\text{June 1}}{\text{3}} \tag{2} \text{4} \text{484}	Thursday June 2  \$ per share 28 28 20 % 20 % 82 ½ 84 5% 5½ 51 52 40 40 % 95 ¼ 2107 % 108 14 ½ 15 % 9 13 % 13 % 9 13 % 13 % 9 33 ¼ 34 84 85 ¼ 98 ¼ 98 ¾ 11 ¾ 11 ¼ 11 ¾ 11 ¼ 11 ¾ 11 ¼ 11 ¼ 11 ¼ 11 % 106 106 95 ¼ 96 ½ 20 20 % 43 ¼ 42 ¼ 11 ¼ 42 ¼ 11 ¼	Friday June 3  \$ per share  *28	Bales for the Week Shares 1,700 11,200 12,400 2,400 1,200 1,900 1,800 1,800 1,800 6,450 4,200 4,200 6,00 1,200 7,200 7,200 7,200 7,200 7,200 7,200 7,200 7,200 7,200 7,200 7,200
The state of the s	13% Feb 11% Dec 110 Mar 110 Ma	16½ Jun 17½ Jun 16¾ July 31½ Jun 31½ Jun 31½ Jun 38½ May 59 May 59 May 45½ Jun 45½ Jun 45¼ Jen 23½ Jan 22¾ May 100 Jan 22¾ May 100 Jan 22¼ May 100 Jan 22¼ May 100 Jan 22¼ Jun 23¼ Jun 22¼ Jun 23¼ Jun 33¼ May 37¼ May 39¼ Oct 33¼ Jun	13¾ Jun 2 9½ Jun 2 8½ Feb 24 16¼ Feb 24 17½ Jun 1 39¾ Apr 22 36¾ Jun 2 36¾ Jun 4 9¾ Feb 15 11½ Jun 3 3½ Jan 4 87¼ Feb 27 69 Mar 5 7 May 31 13½ May 6 12½ Apr 27 69 Mar 1 32½ Jun 3 11¼ May 31 10¾ Feb 14 13½ May 6 12½ Jun 3 11¾ May 31 12¾ Feb 14 13½ Jun 1 12½ May 6 12¼ Jun 1 12½ Jun 1 21¾ Feb 24 73¼ Jan 4 93 Jan 5 23¼ Feb 11 125 May 10 25¼ Jun 1 125 May 10 25¼ Jun 1 129¼ Jun 3 19¼ May 31	14% Jan 15 12% Jan 7 12% Jan 7 25 Jan 7 25 Jan 7 26 Feb 3 47% Jan 3 21% Jan 10 13% Apr 12 17% Jan 10 13% Apr 12 17% Jan 2 96 May 14 20% Jan 8 75 Feb 3 10% Jan 21 32% Feb 3 10% Jan 21 32% Feb 3 11 Jan 7 24 Jan 12 17 Feb 18 98 Mar 21 34% Mar 30 11 Jan 7 30% Jan 7 30% Jan 7 30% Jan 7 30% Jan 7 33% Jan 7	Babbitt (B T) Inc. Baldwin Locomotive Wo Baltimore & Ohio com  4% non-cum preterree Bangor & Aroostook co Conv 5% preferred Barber Oil Corp (Delaw Barker Brothers comme  4½% preferred Barnsdall Oil Co. Bath Iron Works Corp. Bayuk Cigars Inc. Beatrice Foods Co com  3½% conv pfd. Beaunit Mills, Inc. Beck Shoe (A S) 4½%) Beech Aircraft Corp. Beech Aircraft Corp. Belding-Hemilway Bell Aircraft Corp. Bell & Howell Co com  4½% preferred Bendix Aviation Bendix Home Appliance Beneficial Indus Loan c Cum pfd \$3.25 ser of Cum pfd \$4 div ser of Best & Co. Best Foods Bethlehem Steef (Del) c 7% preferred	rks 13 mon 100 d 190 mmon 50		STOCK EXCHANGE CLOSED DECORATION DAY	12 /4 12 /2 14 14 /8 *93 95 28 5/8 29 7/8 7 7/8 8 /2 23 /8 23 /2 *74 1/6 76	13% 13% 99% 98% 17% 17% 17% 17% 17% 162 62 62 40 163% 363% 363% 41 41% 12% 4294 95 123% 74% 77% 288 30 323% 33 11% 12 12 12 12 12 12 12 12 12 12 12 12 12	13% 13% 9% 8% 9% 17% 175% 175% 62 62 40 44 40 44 164 25 37 41 1% 113% 113% 113% 113% 73 25 28 29 12% 12% 12% 12% 12% 12% 12% 12% 12% 12%	**13½** 13¾** 9½** 8¾* 8¾* 8¾* 17¾* 17½* 17½* 62½* 62½* 40½* 40½* 41½* 41½* 11½* 11½* 11½* 11½* 11½* 11	900 5,000 9,100 3,600 600 40 1,300 4,900 1,100 2,800 150 600 1,100 20 1,600 800 1,000 400 5,700 5,900 800 1,100 7,600 23,000 1,000
	## Aug of the control		Range 8 Lowest  \$ per share  255 May 24 .84 Feb 24 .84 Feb 24 .84 Feb 25 .10% May 24 .33% Apr 26 .19% May 25 .23% Feb 6 .23% Feb 6 .23% Feb 6 .24% Apr 21 .11% Mar 9 .29% May 27 .23% Jun 3 .25% Jan 3 .27 Jun 2 .88 Jan 1 .89 Jan 3 .9 Jan 5 .9 Jan 5 .9 Jan 6 .9 Jan 7 .9 Jan 6 .9 Jan 7 .9 Jan 6 .9 Jan 7 .9 Jan 8 .9 Jan 9 .9	Highest  Highest  Fer share  30½ Jan 12  14¼ Mar 30  12¾ Mar 18  13¼ Jan 8  40¾ Jan 7  25¾ Mar 30  27 Jan 18  44 Jan 12  32½ Jan 5  18¾ Mar 30  42¼ May 7  54 Jan 13  35¾ Feb 17  8½ Mar 30  47½ Jan 13  35¾ Feb 17  37  38 Mar 30  37  37  38 Mar 30  38 Mar 30  38 Feb 17  39 Jan 10  33 Jan 6  103 Feb 6  103 May 5	NEW YORK STO EXCHANGE	Par   No p	Saturday May 28 \$ per share  STOCK EXCHANGE CLOSED	Monday May 30 \$ per share STOCK EXCHANGE CLOSED DECORATION DAY	LOW AND HIGH Tuesday May S1 \$ per share  *25 1/2 26 12 7/6 12 7/6 8 7/6 9 1/2 10 7/4 10 7/4 10 7/4 10 7/4 10 7/4 10 7/4 24 1/4 25 1/4 25 17 1/6 25 1/4 24 1/4 25 1/4 25 17 1/6 18 1/6 40 7/6 41 7/6 44 1/6 **11/2 93 **1	\$\begin{align*} \text{SALE PRICES} \text{Wednesday} \text{June 1} \\ \text{Sper share} \\ \text{25 \gamma_0} \text{25 \gamma_0} \\ \text{12\gamma_0} \text{12\gamma_0} \\ \text{8\gamma_0} \\ \text{9" 100 100} \\ \text{24\gamma_0} \text{24\gamma_0} \\ \text{24\gamma_0} \text{24\gamma_0} \\ \text{24\gamma_0} \text{24\gamma_0} \\ \text{24\gamma_0} \text{24\gamma_0} \\ \text{41\gamma_0} \text{41\gamma_0} \\ \text{42\gamma_0} \text{42\gamma_0} \\ \text	Thursday June 2 \$ per share  \( 25 \) \( \) 25 \( \) 4  \( 25 \) \( \) 25 \( \) 4  \( \) 10 \( \) 4  \( \) 10 \( \) 4  \( \) 38  \( \) 41  \( \) 19 \( \) 24 \( \) 24 \( \) 6  \( \) 24 \( \) 24 \( \) 24 \( \) 6  \( \) 24 \( \) 25 \( \) 25 \( \) 29 \( \) 29 \( \) 29 \( \) 29 \( \) 29 \( \) 29 \( \) 29 \( \) 29 \( \) 29 \( \) 29 \( \) 29 \( \) 29 \( \) 29 \( \) 29 \( \) 29 \( \) 30	Friday June 3  \$ per \$har6 25 % 25 % 12% 12 ½ 8 % 9 10 ¼ 11 938 ¼ 41 ½ 19 ¼ 19 ½ 24 % 24 ¾ 58 ½ 59 ½ 24 11 ¼ 17 % 41 ¼ 41 ¾ 44 ¼ 44 ¼ 90 ½ 93 1 ½ 29 ¼ 64 63 66 ¾ 23 ½ 27 ½ 21 21 21 21 27 ½ 27 ½ 21 12 27 ½ 27 ½ 21 12 21 12 21 12 21 12 21 12 21 12 21 12 21 ½ 21 13 13 ¼ 30 % 30 % 95 % 97 17 ½ 17 ½ 15 15 ¼ 11 ½ 13 ¼ 13 ¼ 30 % 30 % 95 ¼ 97 17 ½ 17 ½ 15 15 ¼ 11 ½ 13 ¼ 13 ¼ 30 % 30 % 95 ¼ 97 17 ½ 17 ½ 15 15 ¼ 11 ½ 11 ½ 11 ½ 12 % 13 % 30 % 14 % 14 ¾ 14 % 16 % 66 % 16 % 69 % 19 % 10 % 10 % 10 % 10 % 10 % 10 % 10 % 10	\$ales for the Week Shares 400 2,1000 2,1000 400 1,500 1,500 1,500 3,000 3,200 1,000 900 200 900 4,700 4,700 1,000 1,600 6,100 6,100 6,100 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 1,200 1,200 1,700 1,000 1,000 1,600 6,100 6,100 6,100 6,100 6,100 1,000
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		Various Comment		NEW YORK	STOCK	K RECORD	
	Lowest sper share		Range Since Jan. 1 Lowest Highest \$ per share \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Saturday May 28 \$ per share	Monday Tuesday Wednesday Thursday Friday Sales May 30 May 31 June 1 June 2 June 3 the W \$per share	Veek
en e	74 Oct 7½ Jan 10½ Dec 75% Dec 185% Dec 12½ Nov	18 May 56 Aug 8% Mar 110% Nov 32 July 41% Jan 19% May 43% Jan 19% May 52½ Jun 147½ July 105 July 140 May 34% Jun 20% Jan 18% Feb 11% Sep 12% Jun 38% July 8% Mar 108 July 8% Mar 108 Jun 20 May 39% Nov 15 May 11 Jun 28½ Apr 20 May 20 May	12½ Mar 23	Capital Admin class A common 1 \$ 3 preferred A 10 Capital Airlines Inc 11 Carolina Clinch & Ohio Ry 100 Carolina Power & Light No par Carpenter Steel Co 5 Carrier Corp common 10 Conv preferred 4% series 50 Carriers & General Corp 1 Case (J I) Co common 25 7% preferred 100 Caterpillar Tractor new 10 Caterpillar Tractor new 10 Caterpillar Tractor new 10 Caterpillar Tractor No par \$4.75 1st preferred No par 7% 2nd preferred 100 Celotex Corp common No par \$5% preferred 20 Central Aguirre Sugar Co 5 Central Aguirre Sugar Co 10 Central Hudson G & E Corp No par Central III Light 4% pfd 100 Central RN Pr Corp 3.40% pfd 100 Central RN Pr Corp 3.40% pfd 100 Central R of New Jersey 100 Central & South West Corp com 5 Central Violeta Sugar Co 9.50 Century Ribbon Mills No par	STOCK EXCHANGE CLOSED	**12 ½ 12 ¾ 12 ½ 12 ½ 12 ¼ 12 ¼ **12 13 **55 55 55 55 55 55 55 55 55 68 68 6½ 68 64 68 6½ 68 69 69 68 69 68 6½ 68 69 69 69 69 69 69 69 69 69 69 69 69 69	300 300 300 300 300 300 300 300
the control of the co	24½ Feb 175% Feb 90 Feb 75% Dec 25¼ Mar 31½ Dec 4½ Feb 7% Feb 9 Nov 6 Jan 12 Jan 7½ Jan 4¼ Mar 30 Apr 13¾ Dec 26 Dec 49¾ Mar 25½ Feb 45½ Feb 45½ Feb 45½ Jan 10 July	90 Jan 9 July 17 ½ July 12 ½ July 12 ½ July 22 ½ July 9 ½ July 9 ½ Jun 13 ¼ July 41 ½ July 23 ¾ July 48 ½ July 49 ½ July 57 Jun 42 ½ Sep 72 ½ Oct 15 ¼ Oct	23 May 31 27 Jan 18 20¼ Jun 3 24¼ Jan 7 92 Mar 17 97½ Mar 4 6 May 25 8% Jan 7 18 May 24 28¼ Jan 7 731 Jun 3 34¾ Jan 7 79 Jan 7 85 Feb 3 4 Feb 14 5½ Jan 21 8% Feb 7 11¾ Apr 8 9 Feb 11 12 May 16 7¼ Feb 24 10¾ Apr 9 13¼ Jun 1 18¼ Jan 7 5¾ Jun 3 10 Jan 8 3 ⅓ May 10 5½ Jan 21 5¾ Jun 1 33¾ Jan 7 19¾ Jun 1 33¾ Jan 7 19¾ Jun 1 33¾ Jan 7 19¾ Jun 1 33¾ Jan 7 10½ Feb 25 15 Jan 7 29 Jun 1 36¼ Jan 8 24 Jun 2 29½ Mar 30 49¾ Jan 20 55¼ May 4 28¼ Feb 24 34⅓ Jan 21 63¾ May 11 12¼ Feb 4  Range Since Jan. 1	2½% convertible preferred100 Chic & East III RR Co com_No par Class A40 Chicago Corp (The)1 Chicago Great West Ry Co com_50 5% preferred50 Chic Ind & Louis Ry Co class A_25 Class BNo par Chic Milw St Paul & P. vtc_No par Series A preferred vtc100		DECORATION 201/2 201/2 201/2 201/2 201/8 201/8 201/8 201/2 201/2 201/2 201/8 201/8 201/8 201/8 201/2 201/2 201/8 2	200 900 50 400 400 400 400 400 400 400 400 200 800 700 800 700 500 700 200
ACTION OF THE PROPERTY OF THE	Lowest \$ per share 14½ Feb 23¼ Nov 44½ Oct 31. Feb 50% Nov 23½ Feb	Highest \$ per share 19% May 4% Apr 63% May 42 Jun 65% Jun 29% Jun 101% May 27 May 48% July 10 Jan 84% Apr 33 Jun 21 May 38% Aug 176 July 88 Jun 43 Dec 111% Jun 34% Apr 108% Jun 78% May 18% Mar 35% Mar 10% Jan 36% May 147 July 92% May	** **Lowest ** **Lightest ** ** **per share**   ** * * * * * * * * * * * * * * * *	Chickasha Cotton Oil		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	res res 2200 0000 610
· · · · · · · · · · · · · · · · · · ·	60 ¼ Dec 1332 July 31 Dec x87 ¼ Sep 115 Nov 16 Feb 12 Feb 16 Feb 12 Pec 20 ¼ Dec 20 % Nov 10 ¼ Feb 	63% Jun 1332 July 145% Jan 96- Apr 25% May 26% May 22% Oct 22% Oct 18% July 17% July 31% May 31% May 11% July 37% Apr 13% May 13% May 13% May 11% Jun 37% Apr 28% Jun 37% Apr	60½ Jan 6 63½ Apr 9 9 075 Jan 5 1075 Jan 5 29% Feb 25 35½ May 4 89 Jan 8 93½ Feb 2 33½ Feb 17 17¾ Jan 7 7 15 Mar 22 19¾ Feb 2 13½ Jun 3 19 Jan 24 15½ May 10 19¾ Jan 24 8½ Mar 22 12 Jan 7 9½ Apr 25 13½ Jan 10 11¾ Jan 10 10⅓ Jun 1 12 Apr 13 10½ Jun 1 12 Apr 13 10½ Jun 1 12 Apr 13 10½ Jun 1 12 Apr 13 12½ Apr 21 21¼ Feb 11 26¼ May 17 46¾ Feb 25 25 Mar 17 95 Jan 12 10½ Jan 31 14¼ Jun 1 17½ Jan 7 3 Jan 3 4 May 16 89½ Jan 3 103½ May 9 25½ Jan 13 103½ May 9 25½ Jan 3 103½ May 9 25½ Jan 6 10 10¼ Jan 8 Feb 1 1 29 May 10 12 Feb 10 14¼ Jan 8 Feb 25 23½ Mar 30 106 Apr 6 107¾ Feb 10 14¼ Jan 8 Feb 23 9¾ Apr 30 39¼ Jun 1 46¼ Mar 5 11¼ Feb 23 21½ Jan 7	Class A No par Coca-Cola Internat Corp No par Colgate-Palmolive-Peet com No par Colgate-Palmolive-Peet com No par Collins & Aikman Corp No par Collins & Aikman Corp No par Collins & Aikman Corp No par Colorado & Southern Ry com 100 4% non-cum lst preferred 100 4% non-cum lst preferred 100 4% non-cum 2nd preferred 100 Columbia Broad Sys Inc cl A 2.50 Class B 2.50 Class B 2.50 Columbia Gas System Inc No par Rights Columbia Pictures common No par S4.25 cum preferred w w No par Columbia Pictures common No par Columbia Carbon Co No par Columbia Carbon Co No par Columbia & So Ohio Elec Co new.5 Combustion Engineering Superheater Inc No par Commercial Credit common 10 3.66% preferred No par Commonwealth Edison Co 25 Conde Nast Publishing Inc No par Commonwealth Edison Co 25 Conde Nast Publishing Inc No par Consolidated Cigar No par Consolidated Cigar No par Consolidated Goppermines Corp	EXCHANGE CLOSED	EXCHANGE 614, 62½ °613, 62½ °62½ 62½ 62¾ 62¾ 1  CLOSED °1000 1000 - °1000 - °1000 - °1000 - °1000  ECLOSED °1000 1000 - °1000	1100 600 600 600 600 600 600 600 600 600
	10½ Dec 836 Dec 7% Nov 29% Dec 98½ July 100 Sep 33% Dec 90 Oct 10¼ Mar 84% Mar 29½ Nov 48½ Nov 48½ Mar	15 ¼ May 15 ¾ July 16 ¾ Mar 35 % Jun 106 ½ May	10½ Jan 3 12½ Mar 8 7¼ May.25 9% Jan 7 30½ Jan 3 36 May 4 103½ Apr.27 108% Mar 8 105½ Apr 20 108% Mar 25 29½ Jun 3 37½ Jan 22 95 Jan 7 97½ Apr 5 13½ Jan 3 15% Jan 21 85. Jan 5 93½ May 27 31¼ Jan 3 36% Mar 30 97¼ Jan 11 99¼ Mar 21 66¾ Jun 2 9¾ Jan 7 56¾ Feb 24 63% May 9	Consolidated Retail Stores Inc		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	00 00 00 00 00 60 60 70 00 20 00 80 60 60

				NEW	YORK	STOCK	RECOI	RD				
Lowest	r Previous 1948 Highest	Lowest	Since Jan. 1 Highest \$ per share	NEW YORK STO EXCHANGE	,	Saturday May 28	Monday` May 30	Tuesday May 31	Wednesday June 1 s per share	Thursday June 2 \$ per share	Friday June 3 \$ per share	Sales for the Week Shares
# per share  # Feb	5 per hare 10% Jun 10% Jun 19% Apr 33 Jun 55 July 55 July 55 July 57% July 57% July 57% July 58 July 66% Mar 177 Mar 13% Feb 39% Jun 13 Jan 24% Dec 26% May 34% Jun 13 Jan 24% Jun 13 Jan 24% Jun 13 July 129 Jun 13 July 129 Jun 13 July 129 Jun 134% Jun 135% May 68 July 17% May 68 July 17% May 68 July 17% May 68 July 17% May 69% Sep 137 July 28% Sep 137 July 28% Sep 137 July 28% Sep 137 July 28% Sep	## ## ## ## ## ## ## ## ## ## ## ## ##	8% Jan 7 1815% Apr 18 15% Jan 3 366 May 13 12% Feb 17 19¼ Jan 6 52 Feb 15 11¼ Jan 7 54% Jan 12 23% Mar 24 99% Jan 8 32¼ Jan 10¼ Mar 30 26% May 12 19½ Jan 7 42% Apr 13 10¼ Apr 13 10¼ Mar 30 26% May 12 19½ Jan 8 32¼ Jan 7 42% Apr 13 10¼ Apr 13 10¼ Mar 30 66% May 12 19½ Jan 7 42% Apr 13 15% Jan 7 72½ Jan 24 31 Apr 21 15% Jan 7 72½ Jan 24 31 Apr 21 15% Jan 7 7 129 Jan 19 18 Jan 7 7 129 Jan 19 18 Jan 7 129 Jan 19 9% Apr 4 24½ Jan 7 129 Jan 19 9% Apr 4 24½ Jan 7 137 Jan 19 9% Apr 4 24½ Jan 7 129 Jan 19 9% Apr 4 24½ Jan 7 137 Jan 19 9% Apr 4 24½ Jan 7 137 Jan 21 26¼ Jan 7 1	Continental Motors Continental Oll of Delaw Continental Steel Corp. Cooper-Bessemer Corp o \$3 prior preferred Copper Range Co. Copperweld Steel Corning Glass Works co. 3½% preferred Cump Ind 3½% ser of Corn Products Refining 7% preferred Coty International Corp. Crane Co common. 3½% preferred Creamerles of America. Cream of Wheat Corp (T Crown Cork & Seal com. \$2 preferred Crown Zellerbach Corp. \$4.20 preferred Crown Zellerbach Corp. \$4.20 preferred Crucible Steel of Amer o 5% conv preferred Cudahy Packing Co comm 4½% preferred Cudahy Packing Co comm 4½% preferred Cunningham Drug Stores Curtis Publishing com. \$7 preferred Prior preferred Curtiss-Wright common Class A Cushman's Sons Inc 7% Cuttler-Hammer Inc 7%	Sare	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED DECORATION DAY	6 1/8 6 3/8 5 4/8 5 5/4 12 12 12 12 32 1/4 33 54 54 97 10 13 5/8 13 13 13 13 13 14 13 14 13 14 13 15 15 15 15 16 13 16 13 16 15 16 15 16 16 16 16 16 16 16 16 16 16 16 16 16	6 6 6 6 6 6 6 5 4 1 4 5 5 1 2 1 2 1 2 1 2 2 2 2 2 3 2 3 4 4 4 9 1 2 7 1 8 5 2 3 4 5 2 1 2 1 2 1 2 1 2 2 1 2 2 1 2 2 1 4 2 2 1 4 2 2 1 4 2 2 1 4 2 2 1 4 2 2 1 4 2 2 1 4 2 2 1 4 2 2 1 4 2 2 1 4 2 2 1 4 2 2 1 4 2 2 1 4 2 2 1 4 2 2 1 4 2 2 1 4 2 2 1 4 2 2 1 4 2 2 1 2 3 1 2	6 6 %  x54 54 %  12 112 %  32 ½ 33 ½  54 54 ½  59 4 10  13 % 13 %  7 7 7 7 7 7 8  62 % 62 ½  96 % 62 %  177 179  34 10  12 % 12 %  12 % 12 %  12 % 12 %  13 %  13 %  14 % 12 %  15 15 ½  23 %  25 %  25 %  26 %  17 17 17 18  27 %  28 %  29 %  20 %  20 %  20 %  21 %  21 %  21 %  21 %  21 %  21 %  21 %  23 %  22 %  22 %  24 %  21 %  21 %  21 %  21 %  21 %  23 %  23 %  23 %  24 %  25 %  26 %  27 %  28 9 92  28 18 %  29 89  20 12 %  21 %  21 %  21 %  23 %  23 %  24 %  25 %  26 %  27 %  28 9 92  38 %  39 ½  29 7  39 92  38 %  39 ½  30 %  31 %  31 %  31 %  32 %  33 %  34 %	6 6 1/8 53 1/2 54 1/2 12 1/4 12 1/4 13 1/6 32 1/2 13 1/4 13 1/4 13 1/6 14 1/4 13 1/6 14 1/4 13 1/6 14 1/4 14 14 14 14 14 14 14 14 14 14 14 14 14	11,300 9,900 300 3,000 2,100 2,100 500 140 1,500 1,100 1,200 3,000 1,100 1,200 3,000 7,600 1,800 1,800 2,900 3,000 1,800 2,900 3,000 1,800 2,900 3,000 1,800 1,800 1,800 1,800 1,800 1,900 1,000 1,000 1,000 1,000
85 Oct 13 ½ Dec 14 ½ Dec 14 ½ Peb 24 ½ Peb 24 ½ Nov 84 8ep 27 Dec 29 ½ Peb 31 ½ Dec 29 ½ Peb 32 ½ Mar 20 Apr 56 Dec 24 ½ Mar 21 Dec 19 ½ Dec 19 ½ Mar 38 Peb 11 Dec 13 ¼ Mar 38 Peb 11	94½ Jun 20% Jan 17% July 31% Aug 94 Jun 94 Jun 15% Jan 15% Jan 42% Jun 46% Jan 34% May 21% May 21% May 21% May 26% Oot 16% Jan 28% Jun 46½ Jun 13% July 21% May 26% Oot 16% Jan 28% Jun 46½ Ju	9½ Jun 3 87 Jan 4 12 Feb 23 15 Jan 13 x16% Mar 8 26% Jan 3 92 Jan 4 92½ Jan 11 9 May 31 21½ May 31 31½ May 25 31 Mar 29 29½ Jun 3 6¼ Jun 1 19¼ May 18 20¼ Feb 24 37½ Mar 23 20 Jan 3 51½ May 16 6¼ May 11 16¾ Jun 1 11% Feb 11 17 May 31 44 Jun 1 16¾ Jun 1	15 ¼ Mar 18 93 Mar 14 14 Jan 24 17 ½ May 2 20 ¾ Jan 7 31 May 12 96 Mar 29 95 ⅓ Jan 20 10 ¾ Jan 8 9 ⅙ Jan 20 36 ¾ Mar 30 34 Jan 24 40 ¾ Jan 21 9 ⅙ Jan 7 20 May 1 27 ¼ Jan 7 20 May 1 21 ¼ Apr 20 22 ¼ Apr 20 28 ⅓ Jan 10 9 ⅙ Jan 7 42 ¼ Mar 2 13 Mar 2 14 ¼ Mar 2 15 ¼ Mar 1 15 ¼ Apr 5 1½ Mar 1 15 ¼ Jan 6	Dana Corp common	1 5 A 12.50 No par 25		S.(1	934 10 1/4 921/2 93 12 1/6 12 1/6 16 1/2 17 1/2 18 18 18 1/2 29 1/2 30 95 96 94 1/2 95 1/2 12 11/2 21 1/2 31 1/6 31 1/6 32 1/4 32 1/4 30 1/4 30 1/4 61/6 61/6 61/6 18 16 1/4 21 1/6 22 1/6 18 18 1/4 21 1/6 12 1/6 18 18 1/4 11 1/6 12 1/6 11 1/6 1/6 1/6 11 1/6 1/6 1/6 11 1/6 1/6 1/6 11 1/6 1/6 1/6 11 1/6 1/6 1/6 11 1/6 1/6 1/6 11 1/6 1/6 1/6 11 1/6 1/6 1/6 11 1/6 1/6 1/6 11 1/6 1/6 1/6 11 1/6 1/6 1/6 11 1/6 1/6 1/6 11 1/6 1/6 1/6 11 1/6 1/6 1/6 11 1/6 1/6 1/6 11 1/6 1/6 1/6 11 1/6 1/6 1/6 11 1/6 1/6 1/6 11 1/6 1/6 1/6 1/6 11 1/6 1/6 1/6 1/6 11 1/6 1/6 1/6 1/6 11 1/6 1/6 1/6 1/6 11 1/6 1/6 1/6 1/6 11 1/6 1/6 1/6 1/6 1/6 11 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	92% 93½ 12 12 12 16 17 17% 18½ 995 96 954½ 95½ 9 93% 5 5 55% 21 21% 30 30¼ 6% 6% 18½ 18% 21½ 22½ 30 30¼ 6% 6% 18½ 18% 21½ 22½ 39% 39% 21¾ 22½ 6% 16¾ 6% 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 11¼ 12 17¼ 11¼ 12 17¼ 11¼ 12 10½ 10¼ 13¾ 14	9½ 9¾ 92% 93½ 12 12 16 17 18 29% 29½ 95% 96 94½ 96 20 21½ 31½ 31½ 31½ 31½ 31½ 31½ 29½ 29½ 6½ 6% 19½ 19½ 20¾ 6½ 6% 19½ 19½ 20¾ 6½ 6% 11½ 11% 38¾ 38¾ 21¾ 21½ 21½ 20¼ 21½ 20¾ 21½ 20¾ 21½ 20¾ 21½ 20¾ 21½ 20¾ 21½ 20¾ 21½ 20¾ 21½ 20¾ 21½ 20¾ 21½ 20¾ 21½ 20¾ 21½ 20¾ 21½ 20¾ 21½ 20¾ 21½ 20¾ 21½ 20¾ 21½ 20¾ 38¾ 38¾ 21¾ 21½ 21½ 6¼ 6¾ 6¼ 6¾ 13¾ 35½ 41½ 41½ 10½ 10½ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 13¾ 13¾	4,600 500 1,000 1,100 1,100 2,600 1,700 2,600 1,700 2,500 6,900 2,500 1,100 4,200 80 1,800 700 1,600 1,200 1,
	Previous   1948   Highest   Spar charge   20 % Oct   41 Jun   56 Apr   23 Jan   40 Jun   19 Feb   67% Apr   50% Oct   106% Jun   106% Oct   31% Jun   98 July   20 May   18 May   188% July   124% Jun   199% Jun   116 Jun   15% Jan	Range 8 Lewest  * per share  9% Feb 24  447% Jun 3  10% Jan 3  25% Jun 1  12½ Jan 3  48% Feb 7  43 Apr 29  101% Apr 22  101 Apr 29  11% Mar 8  9 May 10  179 Jan 4  46 Jun 1  119 Feb 28  97½ Jan 3  113¼ Mar 14  10¼ Jun 1	### ### ### ### ### ### ### ### ### ##	BTOCKS NEW YORK STO- EXCHANGE  Divoc Corp Dixie Cup Co common Class A Dr. Pepper Co Dochler-Jarvis Corp Dome Mines Ltd Dow Chemical Co comm \$4 preferred series A \$3.25 2nd preferred Dresser Industries comm 3%% conv preferred Dunhill International Duplan Corp Du Pont de Nem (EI) & Common "when issued Preferred \$4.50 series. Preferred \$4.50 series. Preferred \$3.50 series. Duquesne Light 5% 1st p D W G Cigar Corp	Par	& per share	Monday May 30 • per share	10% 10%	**BALE PRICES** Wednesday June 1 **per share* *10% 10% 25 *25% 47% 49 *42 10% 10% 10% 25% 25 *4 15% 15% 15% 15% 104 102% 103 **x20 *4 *20 *6 **x20 *4 *20 *6 **x20 *4 *4 16 *4 16 *4 17 *4 18 *4 16 *4 18 *4	Thursday June 2  \$ per share  10% 10% 25 25 48 43 10% 25% 26 15% 58 53½ 45½ 45% 45½ 45% 103½ 104 104 104 20% 84 84 17½ 18 9¼ 18½ 185% 120% 121¼ 45% 46% 120% 121¼ 10% 10% 100% 10% 100% 10% 10% 100% 10% 10% 10% 10% 10% 10%	Friday June 3  \$ per share  10% 10% 10% 25 25 47% 48 10% 107% 26% 26% 15½ 15% 58 58% 44% 45% 104 104  1031% 105 20% 20% 81 37 17½ 18 37 17½ 18 183 185 120% 120% 100% 114% 114% 100% 114% 114%	Bales for the Week Shares 100 900 340 2,200 2,400 5,300 700 4,500 700 4,500 700 2,000 1,000 1,000
18 Dec 13% Oct 13 Dec 13% Oct 13 Dec 12% Dec 28% Feb 187 Bep 30% Dec 14 Dec 22 Dec 5% Jan 39% Nov 11% Feb 11% Nov 13% Feb 12% Dec 12% Dec 12% Dec 12% Dec 12% Feb 9% Mar 12% Jan 28% Jan 28% Dec 41% Dec 12% Feb 9% Mar 12% Feb 9% Mar 12% Jan 28% Dec 41% Jan 28% Dec 41% Dec 27% Mar 37% Dec 37% Mar 37% Dec 37% Mar 37% Dec 37% Mar 37% Dec 37% Mar 37% Dec	25% May 20% May 19½ Nov 22% Jan 46% May 175 Jun 33% Dec 19% May 92½ Jun 16½ Jan 16% Jan 16% Jun 56% Jun 56% Jun 25% May 23% July 56% Jan 17% Jun 74% Jun 74% Jun 74% Jun 74% Jun 66% Aug 20% July 16% Aug 34 Jan 104 Jun 16% July 16% July 16	16½ Feb 26 13% Jun 1 8½ May 31 9% Feb 11 x99½ Jun 1 164 Jan 5 23 Jun 3 14½ Apr 13 88 Jan 12 10¼ Feb 4 97 Jun 1 33½ Jun 2 12¼ Feb 25 32¼ Mar 18 13½ Jun 3 10¼ Jun 3 48½ Jun 14 26¼ Apr 22 9¾ May 10 3¼ Feb 24 14¼ Jan 6 100¼ Jan 24 14¼ Jan 6 100¼ Jun 3 48½ Jun 3 48½ Jun 3 48¼ Jun 3 59¼ May 10 3¾ Feb 25 7¼ Mar 3 6¼ Mar 3 6¼ Mar 3	20 ¼ Mar 30 16 % Mar 29 13 ¾ Jan 7 13 % Jan 7 14 % Mar 29 180 May 27 32 % Jan 7 18 Jan 10 90 Jan 8 14 Apr 5 101 May 2 7 % Apr 1 43 Jan 7 15 ¼ Apr 14 35 ¼ May 13 2 ¼ Jan 12 26 % May 16 51 Jan 10 13 % Mar 24 21 % Jan 1 21 % Jan 7 57 Jan 6 47 Feb 28 28 May 16 13 % Mar 31 17 % May 26 33 % Mar 25 104 Jan 13 17 % May 26 33 % Mar 25 104 Jan 13 16 ½ Jan 21 61 ½ Jan 21 61 ½ Jan 21 61 ½ Jan 21 68 Jan 31 4 ¼ Jan 6	Eagle-Picher Co Eastern Airlines Inc. Eastern Corp common Eastern Stainless Steel C Eastman Kodak Co com 6% preferred Eaton Manufacturing Co Edison Bros Stores Inc c 4½% preferred Eaton Eaton Manufacturing Co Edison Bros Stores Inc c 4½% preferred Eaton Eaton Stop Nut Co Electric Stop Nut Co Electric Bost common Convertible preferred Elec & Mus Ind Amer at Electric Bost common Convertible preferred Electric Storage Battery Eighn National Watch Co Eliott Co common 5½% conv preferred Eliott Co common Empre District Electric Endicott Johnson Corp c Emerson Radio & Phono Empire District Electric Endicott Johnson Corp c 4% preferred Equitable Office Bidg Erie & Pittsburgh RR C Eureka Williams Corp Evans Products Co Eversharp Inc Ex-Cell-O Corp Exchange Buffet Corp	10 10 11 10 10 10 10 10 10 10 10 10 10 1	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED DECORATION DAY	17% 18% 14% 14% 14% 14% 179 179 124% 24% 24% 15 15% 99% 99% 11½ 115% 12 15% 15% 15% 15% 15% 15% 15% 15% 15% 15%	17% 17½ 13% 14 18 884 994 976 18 1894 994 976 176 176 23¾ 23¾ 15 15½ 90½ 91½ 17 97 6 6 35% 35% 35½ 13% 13% 13% 13% 13% 14 1½ 25½ 25% 40 40 10½ 10½ 11¾ 11½ 25½ 25% 40 40 10½ 10½ 18% 18¾ 41 14¾ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 11½ 10½ 10¾ 18% 18¾ 44 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 11½ 10½ 10¾ 14¼ 16¼ 16¼ 16¼ 11½ 10½ 10¾ 16¾ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼	17¼ 17¼ 14 14½ 18 9 999½ 10 40¼ 105% 176 179 23¾ 24 15 15 15 11¾ 11½ 11¾ 11½ 13¾ 13¼ 13¾ 13¾ 13¾ 13¼ 13¼ 13½ 11½ 11¼ 11½ 11½ 11¼ 11½ 11½ 11¼ 11½ 11½ 11¼ 11½ 11½ 11¼ 11½ 11½ 11¼ 11½ 11½ 11¼ 11½ 11½ 11¼ 11½ 11½ 11¼ 11½ 11½ 11¼ 11½ 11½ 11¼ 11½ 11½ 11¼ 11½ 11½ 11¼ 11½ 11½ 11¼ 11½ 11½ 11¼ 11½ 11½ 11¼ 11½ 11¼ 11½ 11¼ 11¼ 11½ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼	17% 17% 13% 13% 14% 9½ 9½ 40% 11% 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11	2,300 8,800 200 900 13,400 50 3,700 300 1,900 1,000 1,000 1,000 27,200 900 900 600 200 

		NEW	YORK	STOCK	KECO		ALE BRICES			
Range for Previous Year 1948 Lowest Highest \$ per share \$ per share		.1 NEW YORK STOCKS .1 NEW YORK STOCKS F Share  F		Saturday May 28 S per chare	Monday May 30 \$ per share	Tuesday May 31 \$ per share	Wednesday June 1 \$ per share	Thursday June 2 \$ per share	Friday June 3 \$ per share	Sales for the Week Shares
37 Nov 54% Jun 19% Nov 33% Oct 20 Apr 28½ Nov 5 Nov 11% Jun 11 Feb 16 Oct 35½ Feb 43 Jun 16 Mar 20¼ May 5 Dec 12½ May 20% Feb 31% May 90 Feb 99½ Jun 19% Dec 26½ Jun 15¾ Feb 69% Oct 42 Dec 53 Jun 103% Nov 107% Jun 49% Mar 14½ Feb 20½ Aug 28½ Nov 42% Jun 96 Dec 104 May 26 Dec 36½ Jun 16 May 26 Dec 15½ Jun 17% Dec 26½ Jun 18	111 % Mar 9 14% J 331 % May 26 38 % J 35% May 31 63% J 35% May 31 63% J 24% Feb 9 28% N 95% Mar 23 100 ½ N 15 Jun 3 100 ½ N 164% Jan 31 68% A 44½ Feb 25 50 % N 105 May 16 107% B 11¼ May 26 17% J 11¼ May 26 17% J 11½ May 26 17% J 18½ May 25 28 J 18½ Jan 7 102 18½ May 25 13% J 11½ May 25 28 J	an 7 Fairbanks Morse & Co  fay 13 Fajardo Sugar Co  fay 15 Falstaff Brewing Corp.  an 7 FA R Liquidating Corp.  an 26 Federal Mining & Smelti  an 10 Federal Motor Truck  fay 17 Federal Motor Truck  fay 17 Federated Dept Stores c  fay 18 Felt & Tarrant Mig Co  an 6 Ferro Enamel Corp.  by 6 Fidelity Phen Fire Ins N  far 17 Highlity Flore Tire & Rubber  fay 18 First National Stores  fay 13 Firth (The) Carpet Co  fay 13 Firth Carpet Co  fay 13 Firence Store Co  fay 15 Florida Power Corp	20 20 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			36 1/4 36 1/4 23 1/8 23 1/8 23 1/8 23 1/8 13 1/8 13 1/8 13 1/8 13 1/8 15 14 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4	35 ¼ 35 ¼ 22 ¾ 33 30 ½ 34 34 34 34 32 ½ 34 13 ½ 15 ½ 16 33 4 37 27 % 15 ½ 15 ½ 16 15 ¼ 15 ½ 16 14 ½ 15 ½ 16 14 ½ 15 ½ 16 14 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½	35% 35% 35% 23¼ 23¼ 30 30 30 30 30 31 34 33 34 33 34 35 35 36 35 36 35 36 35 36 35 36 35 36 35 36 35 36 36 36 36 36 36 36 36 36 36 36 36 36	35 % 35 % 2.14 2.14 23 % 30 % 13 % 13 % 33 ½ 15 % 27 % 27 % 100 15 15 % 66 % 66 % 66 % 66 % 11 % 11 % 1	700 2,500 1,700 7,500 2,300 300 600 4,100 110 1,000 500 2,700 2,700 3,300 3,300 4,100 3,360 4,100 3,600 4,900
27 Dec 47% Jun 79 Dec 105 Jun 82½ Nov 92% Dec 24½ Dec 38½ May 22 Mar 25% Jan 9% Dec 16% May 8% Aug 10 May 35% Feb 47% Oct 10 Feb 12½ May 17% Mar 24% Jan 68½ Dec 84 Aug	78 May 2 90% 90 Mar 10 95 19% Feb 11 26% 19 Feb 24 25% 19 Feb 26 11% 8% Feb 21 10% 11% Jan 19 16% 11% Jan 19 16% 73 May 2 78%	Mar 9 Fiorshelm Shoe class A  fan 7 Follansbee Steel Corp  fan 8 Foed Fair Stores Inc  fan 8 Foed Machinery & Che  fan 18 34% conv pfd  fan 26 34% preferred  fan 17 Foster-Wheeler Corp. co-  feb 3 6% prior preferred  fan 11 Francisco Sugar Co  fan 11 Francisco Sugar Co  fan 12 Francisco Sugar Co  fan 14 Francisco Sugar Co  fan 15 Francisco Sugar Co  fan 16 Francisco Sugar Co  fan 17 Francisco Sugar Co  fan 18 Francisco Sugar Co  fan 19 Francisco Sugar Co  fan 11 Francisco Sugar Co  fan 11 Francisco Sugar Co  fan 11 Francisco Sugar Co  fan 12 Francisco Sugar Co  fan 11 Francisco Sugar Co  fan 12 Francisco Sugar Co  fan 11 Francisco Sugar Co  fan 12 Francisco Sugar Co  fan 11 Francisco Sugar Co  fan 12 Francisco Sugar Co  fan 11 Francisco Sugar Co  fan 12 Francisco Sugar Co  fan 17 Francisco Sugar Co  fan 18 Francisco Sugar Co  fan 19 Francisco Sugar Co  fan 19 Francisco Sugar Co  fan 10 Francisco Sugar Co  fan 10 Francisco Sugar Co  fan 10 Francisco Sugar Co  fan 11 Fran	m Corp_10			22 <sup>9</sup> 4 23 <sup>1</sup> 2 83 <sup>1</sup> / <sub>2</sub> 84 91 91 <sup>1</sup> / <sub>2</sub> 22 <sup>1</sup> / <sub>4</sub> 23 *23 <sup>1</sup> / <sub>2</sub> 24 <sup>3</sup> / <sub>4</sub> 93 <sup>3</sup> / <sub>4</sub> 93 <sup>3</sup> / <sub>4</sub> *8 <sup>3</sup> / <sub>6</sub> 93 <sup>3</sup> / <sub>4</sub> 46 <sup>1</sup> / <sub>2</sub> 47 <sup>1</sup> / <sub>6</sub> 15 <sup>2</sup> / <sub>4</sub> 16 *18** 187 <sup>6</sup> *73 <sup>1</sup> / <sub>2</sub> 75	2274 28 83 83 91 91 91 2272 2276 2372 2372 2372 9374 9374 45 12 46 11774 1574 1778 18	84 84 84 90 90 90 90 90 90 90 90 90 90 90 90 90	*** 83 85 901/4 901/4 221/2 221/2 **** 221/4 **** 241/2 **** 9 10 85% 87/6 **** 461/4 1.13% 16 1.17% 17% **** 753/4	410 230 1,000 100 406 600 1,000 1,400 1,800 240
6% Dec 10% May- 6% Dec 10% May- 16% Dec 20 Jam- 38% Dec 12 Aug- 38% Dec 48% Aug- 12% Feb 17% July- 16% Nov 23% Jun  5% Dec 9% May- 11% Feb 18% May- 11% Feb 18% May- 11% Feb 18% May- 11% Feb 18% May- 11% Feb 11% July- 8% Feb 11% July- 186 Apr 159% Dec 9% May- 14% May-	5½ Jun 1 7½. 15½ May 31 17½. 36 Jun 3 41½. 36 Jun 3 41½. 13 Feb 25 17 16¾ Feb 18 19 12¼ Apr 26 13½. 4½ Jun 1 6¾ 23½ Jun 3 32½. 17 Jun 1 23½. 13½ Jan 3 15¾. 102¼ Mar 23 106¾ 42 Feb 15 46¾ 102¼ Mar 23 106 10 ½ Mar 23 106 10 Feb 7 10¾.	May 17 General American Inves Apr 5 \$4.50 preferred Jan 8 General Amer Transpo Jan 11 \$4.25 pfd series A Jan 24 General Baking Co col			CLOSED DECORATION DAY	5 % 5 % 15 % 15 % 15 % 15 % 15 % 15 % 1	534 578 (55% 55% 55% 55% 55% 55% 55% 55% 55% 55	15 % 5% 15% 15% 15% 6% 6% 14 14 17 17% 12 12% 43% 4%	5% 5% 5% 5% 15% 15% 15% 15% 15% 15% 15%	2,800 500 400 200
9 Nov 15 July 72¼ Sep 82 Jun 28½ Nov 44½ July 18 Dec 24 Jan 125 Nov 144 Jan 31¼ Mar 41 Jun 87¼ Nov 96 Jun 9 Mar 13¼ Dec 40½ Feb 53 Oct 118% Feb 128½ Jun 97 Feb 108 Jun	6½ Jun 1 10 65% Apr 25 79½ 25% May 24 31 17½ Mar 4 20 133 Jan 19 139½ 35 May 31 40 39½ Jan 3 44 93% Jan 4 97½ 7½ Feb 28 13½ 45½ Mar 31 52½ 123½ Jan 4 128 97 Apr 4 107½	Jan 7 General Cable Corp. co. Jan 20 4% 1st preferred. Jan 7 4% conv 2nd preferred Apr 1 General Cigar Co Inc. Jan 8 General Electric Co. Jan 8 General Electric Co. Apr 14 Sa.50 preferred Jan 11 General Instrument Co. Jan 13 General Instrument Co. Jan 13 General Instrument Co. Jan 13 3% conv preferred  BYDOKES	m No par 100 cd 50 om No par 100 No par No par No par No par 100 100 100 100 100 100 100			6% 7% 69 25 1/4 26 25 1/4 26 18 1/4 18 1/2 13 6/4 13 1/2 35 35 1/2 42 1/2 43 7/6 97 1/6 8 8 8 46 9/6 46 9/6 126 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2	612 613 614 69 2514 69 2514 2514 1814 1814 1814 1814 1814 1814 1814 1	6% 7 68 71 •25 ¼ 26 18 18 ¼ •133 135 •35 ½ 35 ½ •42 ¼ 42 ½ 96 ¾ 96 ¾ •7 ½ 7 ¾ 46 ¾ 46 ¼ 127 128 •101 105	6% 71 *68 71 *25 % 26 *13 18 % *124 135 .35 35 % 42 % 42 % *96 % 97 *77 7 % 46 % 46 % *127 123 *101 105	5,60 90 21,00 5,66 33 40 1,33
Venr 1948 Lewest Highest \$ per share \$ per share 50 1/2 Mar   66 Nov 119 Oct 125 3/4 Jun	**Easys Since Ja* **Lewest**	n.1  Phost  er share  Feb 2 General Motors Corp c	Par    Par   Om	Saturday May 28	Monday May 30	Tuesday May 31	Wednesday June 1	June 2	June 3 \$ per share 54 % 54 % 54 % 125 % 125 % 125 % 100 % 100 % 14 % 12 % 24 % 24 % 12 % 12 % 25 25 13 % 16 % 5 % 21 % 12 % 21 % 12 % 25 5 5 6 21 % 12 % 21 % 12 % 21 % 12 % 21 % 12 % 21 % 12 % 21 % 12 % 21 % 12 % 21 % 12 % 21 % 12 % 21 % 12 % 21 % 12 % 22 % 5 % 23 % 5 % 21 % 18 % 21 % 12 % 22 % 5 % 23 % 7 % 24 % 12 % 25 % 25 % 26 % 19 % 27 % 27 % 27 % 27 % 27 % 28 % 27 % 27 % 27 % 28 % 27 % 27 % 27 % 28 % 27 % 27 % 28 % 27 % 27 % 27 % 28 % 27 % 27 % 27 % 28 % 27 % 27 % 27 % 28 % 27 % 29 % 27 % 20 % 27 % 20 % 27 % 20 % 27 % 20 % 27 % 21 % 21 % 22 % 23 % 23 % 24 % 24 % 24 % 25 % 25 % 26 % 27 % 27 % 27 % 27 % 27 % 27 % 28 % 27 % 27 % 27 % 27 % 27 % 27 % 28 % 27 % 27 % 27 % 27 % 28 % 27 % 27 % 27 % 28 % 27 % 28 % 27 % 29 % 27 % 20 % 27 % 20 % 27 % 20 % 27 % 21 % 21 % 21 % 21 % 22 % 23 % 23 % 24 % 24 % 24 % 24 % 24 % 24 % 24 % 24 % 24 % 25 % 24 % 26 % 27 % 27 % 27 % 27 % 27 % 27 % 27 % 27	\$2,20 32,20 86 81,10 1,55 1,22 12,30 44 4,66 1,11 7,10 2,2 1,11 1,30 8,11 1,10 1,10 1,10 1,10 1,10 1,10 1,1
27% Feb 39% May 87 Dec 96% Jun 17 Dec 85% Jun 19% Nov 28 May 48% Feb 55½ July 4 Mar 12 Nov 113 Mar 122 Nov 14% Dec 24% Mar 103% Aug 18% Mar 105% Oct 15 Dec 23% Jun 24% Dec 55% Jan 55% Feb 8% Ap 154% Aug 18 Feb 35 Oct 18 Feb 35 Nov 31 May 89 Nov 99 Jun 99% Mar 14% Sep 29 Mar 14% July 875 Jan 29 Mar 14% July 887 Nov 99 Jun 99% Mar 14% July 875 Jan 29 Mar 14% July 875 Jan 29 Mar 14% July 875 Jan 29 Mar 14% July 875 Jun 18% Jun 18	25 ½ Jun 3 33 ½ 79 ½ Jun 1 91 12 ¾ Mar 23 17 ½ 74 ½ Feb 23 76 24 ¼ Apr 6 26 ½ 17 ½ Mar 28 21 % 48 ½ Jan 3 53 ½ 5 5 ¼ Jan 3 83 ¼ 97 Jun 2 116 14 ¼ Jan 3 17 ½ 16 Feb 10 66 101 Mar 9 103 39 ¼ May 31 45 ½ 101 Jan 5 104 ¾ 104 Jun 3 16 ¾ 105 ¼ Feb 19 8 ¾ 16 ¼ Jan 4 20 % 19 ½ Jun 3 28 ½ 19 ½ Jun 3 28 ½ 19 ½ Jun 3 28 ½ 20 ¾ Mar 5 25 19 21 ½ Jan 1 16 ¼	Jan 7 Jan 13 Jan 5 Jan 6 Jan 13 Jan 7 Jan 13 Jan 14 Jan 15 Jan 15 Jan 15 Jan 16 Jan 16 Jan 16 Jan 17 Jan 17 Jan 18 Jan 18 Jan 18 Jan 18 Jan 19 Jan 19 Jan 19 Jan 19 Jan 19 Jan 19 Jan 20 Jan 24 Jan 24 Jan 24 Jan 24 Jan 24 Jan 25 Jan 26 Jan 27 Jan 26 Jan 27 Jan 26 Jan 27 Jan	COM	STOCK EXCHANGE CLOSED	STOCK EXCHANG CLOSED DECORATIO DAY	133% 133% 133% 134% 134% 134% 134% 135% 151¼ 155% 151¼ 155% 151¼ 145% 155% 151¼ 145% 155% 155% 155% 155% 155% 155% 155%	25¾ 26½ 79% 79% 13% 13½ *74½ 77 24½ 27 24½ 18½ 18¾ *49 51¼ *7½ 7% 98¾ 99½ 14¾ 15 56½ 57¾ *102 102 11 11 11½ 1¾ 18¾ 19 19¾ 19 18¾ 19 19¾ 19 19¾ 19 19¾ 19 19¾ 19¾ 24¼ 24¾ *95½ 96½ 13 13 *34 35%	25½ 26¾ *78 82 *13¼ 13¾ *74½ 77 *24 24 *18½ 18½ *95 *1¼ 15 *57¾ 57½ *101¾ 102½ *102¾ 102¾ *10½ 10¾ *1¼ 1¾ *24¾ 24¾ *24¾ 24¾ *96 *96 *96 *96 *13 *34 *35½	25 % 26 "79 ½ 83 13 % 13 % "74 ½ 77 23 ½ 24 13 ½ 18 ½ *49 50 ½ *7 % 73 97 97 14 ¾ 14 % 57 57 57 ½ 101 % 101 % 104 10 ½ 1 ¼ 13 10 ½ 19 ½ 1 ½ 19 ¾ 24 ¼ 24 ¼ 96 ½ 19 % 12 ½ 12 ¾ 24 ¼ 35 ½ 24 %	7,60 11 2,777 3,20 3,44 1,33 4,38 4,39 6,1 1,60 1,50 1,111 2,99 1,1,2,99
112 Dec 15½ May 36% Feb 50% May 16 Dec 23% Jun 132 Feb 145½ Jun 60 Apr 77 Jan 29½ Feb 40% Jun 13% Dec 17¼ May 10 Feb 13¼ May 90½ Dec 98 Jun 16% Nov 25% Jun 12½ Nov 20% Jun 12½ Nov 20% Jun 14 Feb 58% Jun 57% Feb 81 Jun 14 Jan 18½ July	7 11% May 24 13 7 34% Jun 3 43% 1 16% Jan 3 18% 1 134 Apr 27 144% 1 66 Jun 3 66- 1 33% Mar 19 38% 7 12% Jun 1 14% 7 10% Jan 4 11% 1 93% Jan 26 98 1 15% Feb 8 20% 1 5 Feb 24 7% 1 92 Jan 4 98 1 10% Feb 24 14 1 10% Feb 24 14 1 10% Feb 15 50 1 5 59% Jun 3 11% 1 16% Jan 3 20	Jan 13 Gt Northern Iron Ore Jan 7 Gt Northern Ry 6% pf Jan 10 Great Western Bugar Jun 3 Green He L) Co Inc. Mar 29 Green He L) Co Inc. Mar 29 Greenfield Tap & Die Greyhound Corp (The Apr 14 Common Apr 6 Grumman Aircraft Co May 17 Guaranamo. Sugar co May 17 Guaranamo. Sugar co May 17 Guif Mobile & Ohio Ri Jan 8 Spretered. Jan 7 Guif Mobile & Ohio Ri Jan 8 Guaranamo Guar Guif Corp. Apr 16 Guif States Utilities Co	Prop. No par (d. No par com. No par			12 12 351/4 37 179% 179% 179% 179% 179% 179% 179% 137 137 137 137 131 131/2 115% 117% 1971/4 64 64 64 64 65 113% 135/2 47 611/6 621/4 181/4 183/4	11% 12 35% 35½ 17% 17% 136½ 137 86 70 35% 36% 12% 13 11½ 11% 67% 99 16¼ 16% 6 6% 95 98 10½ 11 45 45 60% 61½ 185% 18%	*11% 12% \$55% 35% \$55% 35% \$17% 17% 136 136 *66 70 36½ 36% *12% 12% 11% 199 16% 16% \$97½ 99 16% 6% \$95 98 10% 11 *45 46½ \$61% 61% \$15% 19	11 % 11 % 34 % 35 17 % 17 % 17 % 17 % 17 % 17 % 17 % 17	1,3 3,8 1,4 1 1,9 2,0 22,3 •3,6 1,6 6;8 4,7 7,0 5,5

Range for Previous Year 1948 Lowest Highest t per share \$ per share	Range Since Jan. 1 Lowest Highest \$ per share \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Saturday May 28	Monday May 30 \$ per share	LOW AND HIGH Tuesday May 31 \$ per share	SALE PRICES Wednesday June 1 \$ per share	Thursday June 2 \$ per share	Friday June 3 \$ per share	Sales for the Week
31 Feb 35 ½ Oct 15 ½ Nov 22 ½ Sep 12 ½ Dec 16 ½ May 12 % Dec x14 % May 79 Mar 89 Jan X101 ½ Feb 107 Jun 21 ½ Feb 27 ½ Jun 146 ½ July 150 ½ Jan 20 ½ Dec 8 Jun 59 Dec 79 Jan 6 ½ Feb 11 ½ Jun 820 ½ Jan	31 Jan 4 33½ Mar 30 16% Feb 11 19½ Jan 7 12 Jan 3 14½ May 19 113% Mar 4 13 Mar 29 73 Jan 24 81 Jan 6 10½ Jap 4 106½ Feb 2, 20¾ Jun 2 23½ Jan 13, 142 May 12 149 Feb 4 20% Jan 3 24½ Jan 19 4¾ Jan 20 5½ Jan 14, 61 Jan 5 67½ Mar 21 7 Feb 11, 8¾ Mar 14, 5½ Jun 1 9½ Jan 7 19½ Feb 3 22% Mar 14	Hackensack Water			*32 33½ 17 17 13¼ 13¾ 11½ 12½ 77¼ 77½ *105 105½ 22½ 22½ *141 144 21¾ 21¾ 5⅓ 5¼ *61¾ 64 *7 7½ 5% 5% 21¾ 21¾	*32 33½ 16% 17 13½ 13½ 11½ 12 *75 78 *105 105½ 21½ 21¾ *14½ 21¾ *21½ 21¾ *5¼ 5½ *61¾ 64 *7¼ 7½ *5½ 5% 21% 21% 5½ 25%	*32½ 33½ 16% 17 *13¼ 13¾ *11¾ 13½ *75 80 *105 105½ 20¾ 21¾ *142 143½ *21½ 22 *5¼ 5½ *62 64 *7 7½ 5¾ 5¾	*33 ½ 33 ½ 1678 17 *13 ½ 1376 *11 ½ 12 *75 80 105 ½ 20 ¾ 21 144 144 21 ½ 21 ½ 21 ½ 661 ¾ 64 4 7 7 7 ½ 5 76 5 % 20 % 20 % 20 ¾ 20 %	1,700 300 20 1,700 1,700 10 400 600 100 2,800 2,300
20¾ Oct 27¼ July 78 Jan 91 Jun 29½ Dec 42 Jan 95½ Jan 103 May 22½ Nov 24½ Nov 34½ Dec 35½ Oct 13¼ Dec 22¼ May 41¾ Dec 57¼ Apr 120¾ Dec 128½ Peb 25¼ Oct 123½ July 17 Nov 28¾ May 78 Oct 86½ Jun  9 Dec 14¾ Jan	20¼ Jan 13 23¼ Feb 4 84 Jan 17 91½ Feb 24 30 Jan 3 86 Mar 30 98¼ Jan 14 100¾ Mar 1 23¼ Jan 4 28¼ Mar 30 34¾ Jan 4 15 Apr 4 40 Jun 1 46% Jan 18 122½ Feb 15 127½ Jan 27 26% Mar 1 32½ Apr 5 116½ Jun 1 21½ Jan 15 16¼ Jun 1 21½ Jan 16 16% Jun 3 21½ Jan 26 16% Jun 3 21½ Jan 26 16% Jun 3 21½ Jan 26 16% Mar 3 84¼ May 6 8% May 20 9% Jan 7	Hecht Co common			22 22½ 991 92 *35½ 36½ *39½ 99¾ 273* 27% 38 38 13½ 13½ 13½ 40½ 42 *12½ 125½ 16½ 16¾ *833* 84¼	*2134 22 *91 92 *35½ 36½ 99% 99% *126¾ 26¾ *38 38½ *13 14 40 40½ *124½ 125½ 31 31¼ *16 117 *16¼ 16½ *16½ 16¾ *83¾ 84¼	22 22½  *91 92  35½ 35½ 35½ 99% \$26¼ 26¾ 26¾ 438½ 33½ 40¼ 40½ 125½ 30¾ 31 116¼ 117 16¾ 17 16¾ 16¾ 83¾ 84¼	*21½ 22 *91	800 100 120 1,900 110 900 5,600 900 270 200 700 700
12¼ Dec 25¼ Jan 21½ Feb 29¾ May 9½ Dec 16½ May 15¼ Feb 30¾ Jun 25 Dec 30 Oct 29½ Nov 42% Feb 24¾ Nov 55¾ Jun 99 Dec 103 Dec 11 Dec 18¾ Jun 29½ Dec 46½ Jan 27 Nov 34¾ Jun 38 Mar 49 Oct 20¾ Feb 38¾ Jun 20 10 20¼ Feb 38¾ Jun 20 20¼ Feb 20 20¼	378 May 30 378 May 20 212½ Jan 3 15 May 4 20½ May 10 24½ Jan 7 9 May 26 10½ Jan 18 173½ Jun 1 22½ Jan 21 22½ Jan 21 22½ Jan 3 41½ Jan 3 41½ Apr 4 x24 Apr 29 29 Jan 13 100 Jun 1 12% Mar 30 10½ Jan 6 32½ Apr 13 100 Jun 1 12% Mar 30 56 Apr 30 99 May 3 10½ Jan 6 32½ Apr 15 86 Jan 6 32½ Apr 15 86 Jan 6 32½ Apr 16 86 Jan 6 32¼ Apr 16 4 32 Jan 6 32¼ Apr 16 4 32 Jan 6 32	Hilton Hotels Corp	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED DECORATION DAY	876 876 876 131/2 14 14 14 14 14 121 1/2 21 1/2 9 9 177% 18 1/4 25 25 40 41 24 1/8 25 101 1/4 103 1/4	8% 8% 14 13½ 13½ 21¼ 21½ 9 9% 17¼ 17¾ 40½ 403½ 24¼ 25½ 100 100 97 98 10¼ 10¼ 32 32 30½ 30½ 245 45 45 45	*9 6% *17½ 18 *25 25¼ *40% 40% *24¾ 25½ 101 101½ *97 98 101¼ 10¼ *21¾ 32¾ 30% 30% 50 92 *44% 45%	*8% 8¾ *13 14 13% 13% 13% 13% *121½ 21½ *9 9% *17¼ 18 25 25½ *25 25 *25½ 40¼ *25 25½ *100¾ 101¾ *97 98 *10¼ 10,% *31¾ 35½ *30% *90 92 45% 45¾	1,400 300 500 100 100 400 3,300 300 170 10 2,100 600 1,203 1,50 1,000
14 Dec 23 Jun 33 Jan 47 Jun 334 Sep 8½ Dec 8¾ Sep 14¾ May 34% Jan 50 Nov 12% Dec 22¾ Jun 10½ Dec 19 Apr 2 Dec 5 May 12¼ Sep 14¾ Jun  Range for Previous Year 1948 Lewest Highest  \$ per share \$ per share	13 Apr 27 15 Jan 20 36½ Jun 1 46½ Jan 20 4% May 19 8½ Jan 5 8½ May 20 11½ Mar 3 34½ Jun 1 47% Jan 7 8½ Feb 26 14½ Jan 7 1½ May 23 2% Jan 6 10½ May 31 14 Jan 7 Lewest Highest per share per share	Howard Stores Corp 1 Howe Sound Co 5 Hudson & Manhattan common 100 \$ 7 non-cum preferred 100 Hudson Bay Min & Sm Ltd. No par Hudson Motor Car. No par Huth Foods Inc 6.66% Hupp Corp 1 Hussman Refrigerator Co No par  STOCKS NEW YORK STOCK EXCHANGE	Saturday May 28	Monday May 30	*12% 13% 37 38 *5¼ 5½ *8¼ 9 34¼ 35¼ 10¾ 11¼ 9 9 13¼ 1% 10½ 11 ***********************************	34% 35 ½ 12% 13% 36½ 36½ 36½ 36½ 36½ 36½ 34½ 34½ 10½ 10% 8% 8% 8% 15% 10% 10% 8% ERECES Wednesday June L	34% 35½ 35% 13% 13% 36½ 37 5½ 5¼ 5¼ 9 35 35% 1034 11 8% 8% 134 194 1036 1034 1 Thursday June 2	35 35 % "13 % 13 % "36 % 36 % 5 5 % 8 % 8 % 35 35 10 % 10 % 10 % 10 % 11 % "10 % 10 %  Friday June 3	13,500 900 700 100 2,000 7,600 1,000 2,400 500 Sales for the Week
30% Apr 35% Jun 27% Mar 42% July 62% Feb 90 July 95 Sep 97% May 24% Jan 37% July 26% Aug 36 May 9% Feb 12% Jun 20% Nov 25% Jun 7% Nov 15% Jan	x32 Apr 21 35 Jan 7 22½ Feb 24 30¾ Jan 7 77½ Mar 2 84 Jan 7 96 Jan 4 96 Jan 4 20½ Feb 25 28½ Jan 21 25¾ Jan 4 31¼ May 14 8¾ May 11 10% Jan 7 21¾ Jan 4 26 Mar 30 4 Jun 3 8¾ Jan 10	I  Idaho Power Co	\$ per share c	\$ per share	\$ per share 32½ 32% 25½ 26% 79 80½ 96 98 22% 23 29¼ 30 34 8¾ 25 25	\$ per share 32¼ 32½ 25¼ 26 978 80 996 98 22¼ 22¼ 29⅓ 29⅓ 8¾ 8½ 24¾ 25	32½, 32½, 32½, 25%, 26½, 26½, 26½, 26½, 26½, 30, 30, 8%, 8%, 8%, 24%, 24%,	\$ per share 32 32% 251/4 251/2 "78 81 96 98 221/2 23 29% 30 *8% 8% 233/4 241/8	2,700 12,600 400 470 2,900 1,000 3,900
38% Dec 56 Jun 58½ Nov 76½ Jun 150 Feb 160 Jun 150 Feb 180 Jun 15½ Feb 21% May 6% Feb 8% May  13 Dec 23½ May 86 Dec 103 Jan 1½ Dec 3¾ May 1½ Feb 16% May	33¼ Mar 4 41% Jan 7 57 Apr 26 67 Jan 3 155 Jan 11 155 Apr 25 30 May 31 41% Jan 8 12% Apr 30 18½ Jan 8 8 Jan 3 8% Feb 16 12% Apr 30 15½ Jan 26 86½ Jan 11 15% Mar 31 2½ Jan 8 19% Jun 1 13% Jan 7 13% Jan 7 19%	Indianapolis Power & Light No par Industria Electrica De Mex. S A			*160 165 30 3134 13 1334 *8½ 834 *12¾ 13¼ *89 90 *1¼ 13%	°5 6 1/4 34 34 ½ 58 58 °160 165 30 1/6 31 12 4 13 1/6 °8 1/2 8 3/4 °12 3/4 13 1/4 °89 90 3 1 1/4 1 1/4	*5 5½ *33¾ 35 58 56 *160 165 31 31½ *12½ 12½ *8½ 8¾ 13¼ 13¼ 89 80 1½	4 5 34 <sup>1</sup> / <sub>4</sub> 34 <sup>9</sup> / <sub>8</sub> 58 58 *157 165 30.1/ <sub>4</sub> 31 <sup>1</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>2</sub> *8 <sup>1</sup> / <sub>2</sub> 8 <sup>3</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>2</sub> 89 11 <sup>9</sup> / <sub>8</sub> 11 <sup>9</sup> / <sub>8</sub>	800 1,200 700 8,500 4,300 900 40 1,400
24% Dec x34¼, Jun 100 Oct, 174¼ Jun 5 Nov 9¼ Jun 71 Dec 93 Jun 6 Mar 5¼ May 24% Mar 34¼ Oct 135 Jan 139¼ July 42% Mar 64% Jun 86 Feb 99 July	145% Jan 5 166% May 19 223% Jun 1 283% Jan 7 2 164½ Jan 3 171 Jun 2 55% Feb 24 7% Jan 24 24% Mar 10 29 Jan 8 13% Jan 17 33% Feb 26 43% Jan 10 263% Jun 1 31% Jan 7 1437 May 4 143 Feb 8 44% Jun 5 35% Jan 7 94 Jan 5 99 Mar 26	Interlake Iron No par Int'l Business Machine No par Int'l Business Machine No par Int'l Harvester common No par 7% preferred 100 Int'l Hydro-Electric Sys class A 25 Int'l Minerals & Chemical com 5 4% preferred 100 International Mining Corp. 1 Int'l Nickel of Canada com No par Preferred 100 International Paper Co com 15 \$4 preferred No par		STOCK EXCHANGE CLOSED DECORATION	10. 10½ 159 159¾ 23½ 23% 170 176¾ 6 6⅓ 26½ 27 *76 83 4⅓ 4¼ 26% 27% 138½ 139 44¼ 46 *95⅓ 96⅓	934 10 155½ 156½ 223½ 170 170 5% 6 26 26 473 81 4½ 4½ 26¾ 277% 139 139 44% 45 % 95% 95%	10 10 10 155½ 155½ 155½ 155½ 155½ 155½ 1	934 10 154 1551/2 23 1/6 23 5/8 170 1/4 171 578 6 26 26 26 273 80 41/6 41/4 27 1/6 27 3/6 138 2/4 139 1/2 44 4/4 44/2 *94 *3 96	5,900 1,400 14,700 320 2,100 1,900 5,300 13,700 410 11,300 100
39½ Nov 45 Jan 43 Mar 65½ July 30 Mar 35 Mar 8½ Nov 16½ Jun 6½ Nov 16½ Jun 17½ Mar 26% May 22% Mar 35½ Jun 29 Nov 35½ Jun	5½ May 31 7¼ Feb 8 59 May 24 71 Feb 9 55 Apr 21 61 Feb 17 41 Jan 3 44 Jan 27 43 May 20 5734 Jan 13 32 Jan 4 34 Jan 27 8% Jan 3 11½ Apr 4 18½ Feb 17 21¾ May 17 24 Jan 3 29 Feb 1 24¼ Apr 29 32 Jan 21 140 Jun 1 148 Feb 2	Int'l Rys of Cent Amer com No par 5% preferred 100 International Salt No par International Shoe No par International Silver common 25 7% preferred 25 International Telep & Teleg No par Foreign share ctfs No par Interstate Dept Stores No par Interstate Dept Stores No par Intertype Corp No par Intertype Corp No par Island Oreek Coal common 500 \$6 preferred 1		10 7 13 7 18 18 1	5½ 5½ 59 59 *54½ 57 42½ 42¾ 44 44 *32½ 34 8¾ 9½ 8¾ 9½ 20 21°s *25 26¹5	5½ 5½ 59 59 54½ 57 42 42¼ 42¾ 43¾ *32% 33⅓ *32% 33⅓ *31% 9¼ 19¾ 20 25¼ 25¼ 25 25 140 142⅓	5% 5% *59 60 *54½ 56¼ 42% 42% 44¼ 44¼ 33% 33%	5½ 5½ 5% •59¼ 60 •54½ 56¼ 42¼ 42% 44 44 •32% 33¾ 83, 8% 87, 87, 20¼ 20¼ •25 25½ •25 25% •138 142	1,600 140 1,700 300 100 22,200 1,200 1,100 100 600 29
79½ Dec 92½ Jan 39½ Feb 48 May 89½ Oct 99 May 33¼ Sep 42½ Jun 100½ Feb 11.3% Jun 20% Feb 35 Oct 99 Dec 106 May 145 Jan 158 Jun 29¼ Mar 39% Oct 83½ Feb 93½ Apr	3 May 31 54 Jan 8 8 8 1 Jan 3 4 4 Jan 24 36 May 31 51 34 May 27 95 1/2 Jun 3 32 Jun 3 1002 4 Jun 3 1002 4 Jun 3 100 Jun 3 30 1/2 Jun 3 36 Jan 7 102 Feb. 15 104 1/2 Apr 9 155 May 23 160 Apr 26 24 1/3 Jun 1 3 34 Jun 3 40 1/2 Mar 16	Jacobs (F L) Co			3 3 *12 13 85½ 86 51 51¼ 101½ 101½ 33 33¼ *103 105 303¼ 31¼ *102 103 *155 160 *24½ 25¼ 77¾ 77¾ ×35½ 35¾	32½ 33¼ *103 105 30¾ 30¾	*3 3¼4 *12 13 *85½ 86¼ *49¼ 49¼ *101 102 325% 33¼ *103 105 *102½ 103½ *105 165 *102½ 24¼ *75½ 76½ 34¾ 35	3 3 *12 12½ 85½ 85½ 49½ 49¾ 102 102 32 3234 102½ 103½ *105 165 105½ 103½ *155 165 24½ 24½ 75% 76 34 34½	1,300 
23% Feb 48% Oct x 48% Mar 60½ Jun 13% Dec 18 May 20% Feb 26% July	9 May 10 12% Jan 8 94½ Jan 12 99¾ Feb 9 103¼ May 6 34¼ Feb 24 43% Apr 12 52 Jan 3 56 Jan 24 10½ Jun 1 14⅓ Jan 7 17% Apr 21 21¾ Jan 8 14½ May 31 17½ Jan 7	K Kalamazoo Stove & Furniture 10 Kansas City Power & Lt Co- 3.80% preferred 100 4% cum preferred 100 Kansas City Southern com No par 4% non-cum preferred 100 Kayser Julius) & Co 5 Kelsey Hayes Wheel conv class A 1 Class B 1			*91/a 93/4 *961/2 981/2 103 103 103/2 391/2 523/4 531/4 11 11/a 181/2 181/2 141/a 141/a	*9¼ 9¾ 98 98 103 103 37¾ 38½ 52¼ 52¼ 10% 11 18 18 *14¼ 14½	97½ 99 497½ 99 103 103 38 38½ 52½ 52½ 107a 107a 116¼ 18½ 14¼ 14½	°93 99 °93 99 °103½ 103 36½ 37¼ 53 53 11 11 °18½ 18¼ °14½ 14½	10 230 5,800 700 900 300 900

#### NEW YORK STOCK RECORD STOCKS NEW YORK STOCK EXCHANGE Range for Previous Year 1948 Lowest, Highest LOW AND HIGH SALE PRICES Tuesday Wednesday May 31 June 1 \$ per share \$ per share Range Since Jan. 1 Lewest Highest \$ per share \$ per share Highest 5 per share 60% Oct 51 Apr 16% Oct 24 May 104% July 14% Jun 75 Jan 37% Oct 95½ July 39% Jun 58% July 49 Oct | Par | \$ per share | \$ per sh \$ per share 56% Jan 12 46% Jan 7 13½ Jan 7 22% Jan 11 100 May 5 14 Apr 26 67 May 4 31% Jan 7 98 Jan 26 39% May 19 55½ Jan 20 51½ May 18 \$ per share \$ per shall 42 \( \) Feb 40 \( \) Nov 12 \( \) Feb 92 Oct 11 \( \) Feb 63 Mar 29 \( \) Dec 89 Nov 12 \( \) Feb 45 \( \) Feb 40 \( \) Nov \$ pen share 42 % 43 % 40 % 40 % 40 % 12 12 % 18 % 18 % 19 98 % 12 ½ 13 % 65 67 29 29 93 ½ 93 % 38 % 38 % 52 % 53 ¼ 49 ¼ 50 \$ per share 4234 431/2 4034 4034 \*1176 1238 19 19 19 \*96 98 \*121/2 1336 65 67 281/2 29 921/2 93 38 38 38 53 53 531/4 481/2 493/8 \$ per share 411/4 42 40% 40% 12 12 18% 18% 18% 92 94 121/4 13% 64 65 281/2 29 921/2 94 38 381/4 52 53 49% 49% 43 40% \*11% 19 97% \*12½ 22,400 2,200 100 1,500 130 44½ 41¼ 12¼ 19 97¾ 1358 67 29½ 94½ 39¼ 5358 49¾ 2,100 110 2,300 800 2,900 \*65 2878 \*931/2 383/1 535/8 491/2 4% Jan 5 3% Jun 2 17% Jan 4 9% Feb 18 43 Jan 7 21 Feb 24 37 Jan 4 18 Apr 22 90½ Jan 20 6% Jun 3 36½ Jun 3 4 Mar 15 13 Jun 1 15% Jun 2 5 Jun 2 22% Feb 14 8½ Feb 21 20% Feb 25 7 May 17 6 Jan 21 22½ May 6 11¼ Jan 26 46 May 18 26½ Jan 19 43 Mar 21 22% Jan 6 98 May 24 11¾ Jan 10 40¼ Jan 24 5% Jan 7 3 Jan 8 24½ Jan 12 47% Jan 12 47% Jan 12 24½ Jan 12 4% Feb 4% Dec 17 Dec 9% Mar 42 Oct 25% Aug 35 Mar 21% Dec 90 Dec 10 Feb 30% Mar 4½ Mar 1% Jan 19% Mar 5% Jan 6% 7 \*4 4¼, 20¼ 21¼, 29¼ 10 \*44¼ 45¼, \*22 22¼ 41¼ 42 \*18 18% \*96 98 7 7 ¼ 38¼ 4 4½, 11% 15% 15% 5% 5% 5% 5% 457 46% N \*9% 10¼ 223¾ 23 6½ May 12 Apr 24 Mar 14½ May 53¾ May 29% May 14,600 200 2,100 200 65% 93½ 2034 934 443% 21 \*18 \*96 634 36½ 45% 15% 45% 22½ 6% 4 2014 9% 4514 1812 98 716 37 4 15% 457% 22% 634 376 2034 10 4514 21 421/2 181/2 98 7 361/2 41/4 153/4 51/6 453/4 10 223/4 201/4. 93/4 \*443/4 213/4 411/4 \*18 \*96 7 37 29 % May 47 May 26% May 99 Jun 13% May 39 Dec | Same | Color 13¼ May 39 Dec 8¼ July 26¼ July 10¾ May 56 May 12 May 26¼ Jun 13/4 \*15 \*51/4 453/8 93/4 225/8 44% Jan 1 34% Jan 10 72% Apr 13 170 Feb 14 34% Feb 16 7% May 31 20% Jun 1 14 Jun 3 67% May 26 53<sup>1</sup>/<sub>4</sub> Apr 18 8 <sup>8</sup>/<sub>4</sub> Mar 30 37 <sup>1</sup>/<sub>2</sub> Apr 1 88 <sup>8</sup>/<sub>4</sub> Ján 22 175 <sup>1</sup>/<sub>2</sub> Apr 1 41 Apr 8 10 <sup>1</sup>/<sub>4</sub> Ján 10 23 May 9 17 Ján 7 78 Ján 27 43½ Dec 8 Nov 31½ Mar 82 Mar 157 Oct 33 Nov 8¾ Nov 55¼ Mar 49 % 49 % 6% 7 353% 353% 353% 363% 79 % 80 e174 175 % 2 634 363% 71% 71% 541% 203% 201% 141 141% e65 67 % 49½ 49¾ 6% 7 35¾ 36 80¼ 80½ 174 174 34 36¾ 7½ 7¾ 54 54½ 20¼ 20¾ 14¾ 65 67½ 56½ Jun 10½ Apr 38½ Jan 2,200 6,200 1,000 6,200 110 49 ½ 634 35 79 ¾ 174 ¼ \*35 .7 ¼ \*54 .20 ¼ .14 ¾ 49% 7 35 1/4 80 1/2 174 1/2 36 3/4 73/8 54 7/8 20 3/8 14 3/4 67 1/2 38½ Jan 91 Jan 174¾ Mar 47 May 13% Jun 70¼ May 16% Feb 5 14% Jan 3 62½ Jun 3 15½ Jun 1 19% Jan 3 153 Jan 28 23% Jan 4 31% May 31 21 Mar 23 95 Jan 14 16 Jun 1 22 ¼ Apr 5 18 ½ May 13 67 ¼ Jan 21 23 Jan 20 23 ¼ May 15 158 Mar 2 28 ¼ May 5 41 ½ Jan 24 Jan 24 42 1¼ Mar 30 24% Jun 20¼ May 68% Jun 30% July 21% Sep 158 Jun 25 Nov 50 May 35% May 98½ July 24% Jan 18½ 19¼ 17½ 62½ 62¾ 15% 15% 22½ 22% 155 155½ 26% 323% 33 21¾ 21¾ 21¾ 69% 16% 16% 18 % 18 % 17 % 63 % 17 % 63 % 63 % 15 % 22 % 22 % 22 % 31 % 32 % 24 % 97 98 16 16 % 13% 14% 57½ x18 6,300 13,000 2,000 2,400 4,700 60 400 2,800 1,100 40 1,500 18% 17¼ 18% 17',4 17',4 17',4 15',4 15',4 15',4 15',4 15',4 15',7 15',4 Range Sar Previous Year 1948. Range Since Jan. 1 Lowest Highest Lowest Highest \$ per share \$ per share \$ per share LOW AND HIGH SALE PRICES Tuesday Wednesday May 31 June 1 Thursday June 2 Sales for the Week \$ per share M 9% Jun 1 31½ Apr 30 131 Jan 10 10 Jun 3 x29 Jun 3 95½ Jan 6 10¼ Jan 8 11 Jun 1 9% Jun 3, 450 Feb 25 141/ Mar 9 361/2 Jan 3 138 Apr 26 153/4 Jan 10 333/4 Jan 6 1001/2 Apr 6 13 Jan 22 20 Jan 10 193/4 Jan 3 500 Jan 12 9% 9% 31% 31% 31% \*132 136 10 10% \$29 29% \*100% 101% 10% 10% 11% 11% 10% 9% 9% \*430 485 9% 10 \*31% 32¼ \*132 136 10⅓ 10⅓ 30. 30½ \*100⅓ 101⅓ \*100⅓ 11 11 11¼ 9¼ 9% \*430 485 \*9½ 10 \*31¾ 32½ \*132 136 10½ 10½ 29¾ 30¼ \*100½ 101¾ \*100½ 101¾ \*100½ 11½ 12 9¾ 9% \*430 485 x35 1/4 Dec 129 Oct 13 Dec 30 ½ Mar 94 Dec 10 Nov x16 Feb 9 1/4 Feb 490 Dec 40 Jan 142 Feb 27% Jun 39% May 103% Jun 15% Apr 24% May 21 Dec 525 Apr 500 100 11,800 500 Jan 12 7% Jan 20, 8½ Jan 12 18 Mar 7 10% Apr 29 21½ Jan 10 8 May 14 17¼ Jan 20 24 Jan 7, 103½ Feb 14 12 Apr 12 13% Jan 7 19½ Jan 7 19½ Jan 7 19½ Jan 7 42 Feb 2, 173½ Mar 14 42 May 17 94½ Mar 22 93½ Mar 29 93¼ Mar 24 33½ Jan 7 35½ Jan 7 35½ Jan 7 35½ Jan 11 2 Mar 31 \*430 485 71/a 71/a \*71/4 78-a 155/a 15%- 83/a 85/a 19 19 19 71/4 73/4 163/4 163/4 163/4 201/4 201/2 1001/4 1001/4 113/a 113/a 42 42 127/a 127/a 38 383/4 \*1711/2 173 38 383/a 91 91/2 \*891/4 91 83 83 \*75/a 73/4 305/a 305/a 6% Nov 7 Dec 15% Dec 15% Feb 18% Mar 6½ Dec 15% Feb 22% Dec 9½% Nov 11% Peb 18 Dec 27½ Feb x165 Nov 35% Aug 84 Feb 77% Aug 8¾ Dec 27½ Peb 25% Dec 27½ Peb 25% Dec 27½ Peb 25% Dec 25% 6½ Feb 24 7 Mar 25 15% May 31 6¼ Feb 10 18¾ Jun 2 6½ Jun 13 16¼ Mar 18 19½ Apr 29 95½ Jun 5 9 Jun 1 12¾ Jun 3 34½ Mar 23 170 Feb 15 38 Jun 1 89 Jan 1 89 Jan 1 89 Jan 1 80 Feb 23 7¾ Jun 3 30 May 25 110 Jan 5 \*6% 7% \*77% 7½ \*15% 16 83% 8% 18% 19 \*7½ 7% 166% 169% 20% \*100% 101 9% 9% 411% 11% 42% 42½ 12% 12% 37% \*37% 37% \*91 92 \*91 92 \*7% 7% 30 %30 \*110% 110½ 10% Sep 13% Jun 26 Jan 14% Jun 25¼ May 8 May 17% Sep 29% May 103½ Jun 22% Apr 19% Jan 69% July 27¼ May 45 Oct 176 Jan 47% Apr 93 Jun 93 Jun 93 Jun 93 Jun 93 Jun 93 Jun 93 Jan 12½ May 43% Jan 400 300 5,000 800 7,200 440 1,900 30 4,400 2,400 1,200 1,100 3,400 \*171½ 173 38 38⅓ 91 91½ \*89⅓ 91 83 83 \*756 7¾ 3056 30% \*110⅓ 110⅓ Dec 112 Mar 31 25 Jan 10 33 ¼ Feb 17 79 ¼ Mar 9 36 ¼ Mar 30 34 Apr 21 55 ¾ May 14 34 ¾ Mar 10 97 Jan 19 22 ¼ Mar 30 17 ½ Mar 11 17 ½ Jan 15 82 Jan 13 34 Jan 12 22 ¼ Apr 28 13 ¼ Jan 22 215 May 19 8 ½ Jan 20 19½ Mar 22 30½ Mar 23 90 Jan 4 30 Jun 3 324 Feb 24 41½ Jan 3 30¼ Jan 4 92½ May 3 19½ Feb 11 15 May 11 13¾ Jun 1 21 31<sup>3</sup>/<sub>4</sub> \*95 30<sup>1</sup>/<sub>2</sub> \*29<sup>1</sup>/<sub>4</sub> 51<sup>3</sup>/<sub>8</sub> 32<sup>1</sup>/<sub>2</sub> \*93<sup>1</sup>/<sub>4</sub> \*15<sup>1</sup>/<sub>4</sub> 13<sup>3</sup>/<sub>4</sub> 70<sup>1</sup>/<sub>8</sub> 29<sup>7</sup>/<sub>8</sub> 21<sup>7</sup>/<sub>8</sub> 38<sup>1</sup>/<sub>2</sub> 13<sup>1</sup>/<sub>4</sub> 4<sup>7</sup>/<sub>3</sub>/<sub>4</sub> 21¼ 31¾ 97 31 30½ 51¾ 33 94½ 20⅓ 15½ 13½ 29⅙ 21⅙ 8⅓ 8½ 21⅓ 39½ 21¾ 21¾ 21¾ 21¾ 21 1/8 21 1/8 31 3/4 31 3/4 800 1,100 21 Dec 25 Feb 88 Jan 29 Nov 23 Mar 41 Dec 29½ Dec 87 Jan 18% Feb 15¾ Dec 15¼ Dec 11½ Dec 20½ Dec 47 Dec 47 Dec 47 Dec 48% Nov 41½ Jan 36½ May 101½ Jun 42¾ Jan 31 May 55½ May 98½ Jun 24½ Jun 24½ Jun 23½ May 96½ Jun 46½ May 525 Jun 19% May 62½ May 18½ Jun 50¾ May 314, 314, 314, 966 97 30 30 30 30 5146 514, 324 33,4 93 21 21 13,6 14 70,6 72 29,4 31,4 21,8 8 8 8 88,4 39,5 14 75,6 8 1,000 300 1,100 1,300 700 100 900 2,100 4,500 120 2,300 200 15 May 11 13¾ Jun 1 70½ May 25 29½ Jun 1 20½ Jan 3 75% May 31 38½ Jun 1 13 Apr 20 7½ Mar 21 734 734 3034 3136 9552 97 106% 106% 106% 2014 2014 32% 32% 32% 32% 100 101 106% 108 14 414 414 20 2014 20 114 1131 20 1116 1116 8 8 8 16 46% 4714 93312 9338 7014 71 104 10412 1114 1134 6912 6914 1614 1614 734 734 2914 30 9612 9612 106 10636 20 2016 100 101 10636 10812 956 934 4034 4114 2056 21 13012 13012 13012 13012 13012 13012 13012 13012 14014 10412 1076 1144 6612 66912 17 17 7½ Mar 21 27 Apr 28 90 Jan 3 105½ May 25 20 Apr 29 32% Jun 2 97½ Jan 3 106½ Jan 4 9% May 10 40½ Feb 5 14% Jun 1 19¾ Jun 3 130 Jan 7 111 Feb 23 7% Jun 3 43½ Feb 10 87 Mar 7 66½ Jan 21 104 Jan 4 104 Jan 4 104 Jan 4 104 Jan 4 8% Jan 20 31% Jun 2 96½ Jun 1 10734 Jun 3 23½ Jan 20 38½ Jan 26 102 Mar 14 110¼ Feb 24 143¼ Jan 8 47% Jan 8 47% Jan 23 12% Jan 12 3 May 4 139½ Mar 3 12% Jan 25 12 Jan 12 54¼ May 10 77 Mar 11 106 May 12 14¾ Jan 15 80 Feb 25 19 Mar 31 5,600 100 590 1,800 400 30 85% Nov 95¾ Jun 27¾ Jun 44¾ Jun 104¾ May 106¾ Dec 19% May 69¾ May 175% Feb 353% Dec 92 Nov 10134 Nov 2,200 3,700 23,800 1,300 60 1,700 1,200 800 110 2,200 128 11 140 Jun 128 Dec 11 Nov 9% Mar 42% Nov 87 Nov 54½ Mar 98½ Oct 10% Mar 5,100 90 500

#### THE COMMERCIAL & FINANCIAL CHRONICLE NEW YORK STOCK RECORD Tuesday May 31 S per share Tuesday May 31 S per share S per share S per share STOCKS NEW YORK STOCK EXCHANGE Range Since Jan. 1 west Highest Thursday June 2 Friday June 3 Sales for the Week Shares 2,200 5,300 5,500 13,300 400 5,700 2,000 2,000 2,000 12,700 2,000 1,000 600 1,600 4,600 1,600 3,200 9,00 2,600 100 100 \$ per share 54 ½ Jan 6 9% May 5 6 Jan 7 25 % Mar 30 35 Jal 20 11 ¼ Jan 8 24 ½ May 16 55 % Mar 30 111¼ Mar 29 111¼ Mar 21 12 ¼ May 16 23 Jan 6 23 Jan 6 23 Jan 7 24 ¼ May 26 17 ¼ Jan 8 14 ¼ Jan 7 11 Jan 7 12 ¼ May 10 13 ¼ Jan 6 14 ¼ Jan 8 Mission Corp 10 Mission Development Co 5 Mo-Kan-Texas RR com No par 7% preferred series A 100 Mohawk Carpet Mills 20 Mojud Hosiery Co Inc. 1.25 Monarch Machine Tool No par 15 More Moore-McCormack Lines 15 Morrell (John) & Co No par 15 Motor Products Corp No par 15 Motor Products Corp 15 Mueller Brass Co 1 Mullins Mig Corp 1 Munsingwar Inc 15 Murphy Co. (G C) common 1 Munsingwar Inc 15 Murphy Co. (G C) common 1 Most Preferred 100 Murray Corp of America com 10 Myers (F E) & Bros No par 10 Monarch Machine Mission No par 10 Myers (F E) & Bros No par 10 Myers (F E) & Bros No par 10 Myers (F E) & Bros No par 10 Monarch Machine Mission No par 10 Myers (F E) & Bros No par 10 More More Monarch Mills No par 10 More More More Mills No par 10 More Mills No par 10 More Mills No par 10 More Mills No \$ per share 43 ½ 43½ 8 ¼ 8½ 4 4 19 % 20 ½ 9 ½ 9 ½ 23 23 ½ 50 ¼ 50 % 103 ½ 103 ½ 11 11 ½ 49 % 50 % 11 11 11 20 21 16 ½ 16 % 17 ¾ 17 ¾ 18 18 12 12 ½ 49 % 50 % 10 ½ 10 ½ 11 10 ½ 11 % 10 ½ 36 ¼ 10 ¼ 36 ¼ 10 ¼ 42 ¼ 11 ¼ 12 ½ 11 ¼ 12 ½ 11 ¼ 12 ½ 11 ¼ 12 ¼ 11 ¼ 12 ½ 11 ¼ 12 ½ 11 ¼ 12 ½ 11 ¼ 12 ¼ \$ per share & per share 42½ Feb 11 7¾ Mar 2 3% Jun 3 15¾ Feb 25 25½ Jun 3 9½ Jun 1 21¼ Jan 4 45¾ Jan 4 45¾ Jan 4 45¾ Jan 4 103 Feb 8 107 Feb 11 10 Jan 4 x48½ Jun 3 10% Jan 3 11¼ May 12 15¼ Jun 3 11¼ Jun 1 10¼ Jun 1 10¼ Jun 1 9% May 31 10¼ Jun 1 9% May 31 10¼ Jun 1 10¼ Jun 1 10% May 31 10% Jun 1 10% May 31 10% Jun 1 10% Jun 1 10% May 31 42½ 43½ 8 8¼ 4 4½ 19½ 20½ 26 9½ 9½ \*23½ 23½ \*103¼ 103¾ \*109 110 11½ 11½ 49 49½ 10½ 11 20 20 16¾ 17 17¾ 17¾ 11¾ 12½ 11½ 42¼ 11½ 42¼ 11½ 42¼ 11½ 48 73½ Jun 4 Feb 13'4 Feb 13'4 Feb 23'4 Pec 9 Feb 22'5 Dec 48'4 Nev 99'4 Dec 47'4 Mar 18 Dec 29 Nov 11'4 Jan 20'4 Jan 15'6 Dec 13'8 Nev 10 Dec 33'4 Feb 9% July 34 July 44 Jan 15% Jun 29% July 11% May 112½ May 112½ Apr 17% May 27 Jan 21% Dec 29% May 24 Jun 16% Oct 14% Oct 14% Oct 14% Oct 14% Jun 16 Jun 17 Jan 43 Jun 43 Jun 45 Jun 45 Jun 47 Jun 48 Ju 23% 50 \*103% 109% 111½ 49½ 10% \*20 17 17½ 17% 12 15% Jan 7 28 Jan 21 23¼ Apr 11 9½ Apr 4 11¼ Jan 7 13% Apr 4 37 Jan 25 35 May 18 178 Jan 27 7% Mar 12 9% Jan 8 12 Jan 11 31% May 4 16¼ May 16 19% Mar 30 11½ Jun 1 22¼ Jun 1 19: Jan 3 5 Jan 3 9¼ Feb 11 10½ Jan 3 29 Jun 3 30¼ Jan 3 30¼ Jan 3 30¼ Jan 3 170¼ Mar 15 5½ Jun 1 30% Feb 8 6½ Jun 3 5½ May 10 10½ Feb 20 13½ Feb 10 11½ 11¾ 22¼ 22¼ 29¼ 20¼ 9½ 10 11 11 11¼ 29½ 29½ 33% 33% 176 176 5½ 55% 31 31 65% 63% 5½ 5½ 10% 10% 29½ 30 14% 14½ 17½ 17% 11½ 11¾ 12½ 12½ 12½ 12½ 12½ 12½ 19 19 19 7% 7¾ 9¾ 11 11½ 229 29 83 33½ 175½ 176½ 6¾ 6¾ 6½ 6¾ 10½ 10¾ 10¾ 114¾ 14¾ 114¾ 17½ 17% 14% Mar 20 \* Feb 18 Dec 4½ Sep 8½ Feb 9½ Nov 29 : Mar 26½ Feb 162½ Oct 8½ Dec 6 Feb 9½ Dec 10½ Mar 24% Mar 24% Mar 14½ Dec 17½ Nov 115/6 113/4 \*221/4 23 191/4 191/4 \*73/4 77/8 97/8 97/8 111/6 111/6 \*20 21% Jun 32% Sep 29 Jan 10% May 13% July 17% Mar 45 July 32% Oly 9% May 48 Jun 9% May 14% Jun 14% Aug 22 Jun 14% Aug 22 Jun May 22% May 9,300 260 300 2,900 1,900 400 6,800 1,400 2,400 1,300 7,400 6,300 1,100 13,100 \*29 33½ 175½ 55% 31½ 6¾ 5½ \*10¼ 30⅙ 14⅙ 175% 29½ 33% 176 55% 31½ 6¾ 55% 10½ 30½ 145% 17% 17½ Feb 7 7% Jun 3 13% Jun 1 86½ May 13 25½ Apr 14 169½ Jan 4 155 Jan 4 155 Jan 4 155 Jan 21 73% Apr 22 21½ Feb 21 80¼ May 27 21½ Feb 11 80¼ May 27 21½ Jan 4 10½ Jun 1 9% Jan 3 12% Jun 1 2% Jun 1 2% Jun 3 29 Mar 28 93½ Jan 3 17% 17% 8 13% 13% 13% 88 88 28½ 29 174 174½ °6 6 6% 15% 16% % % 19½ 20¼ 74½ 20¼ 22½ 22½ 22½ 22½ 22½ 22½ 22½ 17% 17% 81 82 27 27 10% 10% 10% 13 13 13 13 \*98½ 99 14% Dec 20% Jun 96% May 28 Jun 177 Jun 147% Apr 74% Feb May 114% Oes 25% July 94 Jun 15% May 15% May 16% May 16% May 198% Jun 19% May 198% Jun 198 May 198% Jun 258 May 198% Jun 258% J 14 % Feb 25 16 ½ Jan 7 95 Feb 15 33 % Jan 21 177½ Feb 3 148½ Mar 9 6¼ Jan 6 19 ¼ Jan 1 22 Jan 10 91¾ Jan 7 23 ½ Mar 28 19 ¼ May 15 1½ Apr 2 11 ½ Apr 2 11 ½ Apr 2 11 ¼ Apr 2 11 ¼ Apr 3 14 ¼ Mar 17 103 Jan 27 31% Feb 2 100 May 2 81/4 81 131/4 135 \*88 89 -281/4 285 \*1731/4 174 1453/4 146 8½ 13% 89 28% 3,100 3,200 30 4,600 120 50 145¾ 146 6 6 16½ 16½ 20¼ 74½ 75¼ 17¼ 17½ 80¼ 80¼ 80¼ 2710½ 10¾ 10½ 10¾ 10½ 10¾ 10½ 10¾ 98 98 400 1,800 1,900 500 2,100 600 3,800 60 1,900 1,300 900 1,100 700 6C0 Previous 1948 Highest S ner share NEW YORK STOCK EXCHANGE Saturday Monday Tuesday May 28 May 30 May 31 S per share S per share S per share Wednesday June 1 Thursday June 2 \$ per share Range Lewest # per share 8 % Jan 3 94 Mar 21 44 % Apr 22 9% Feb 26 55 Apr 30 26% Jun 1 10% Feb 24 60% Jun 3 124% Mar 29 10% Feb 11 20% Jan 5 48 Feb 14 225 Feb 10 6 Jun 1 21% Jun 1 91% Jan 4 15% Feb 25 Friday June 3 s per share Saturday Monday Tuesday May 28 May 30 May 31 \$ per share \$ per share \$ per share \$ 9 9½ 4 986½ 97½ 4 60½ 46¾ 10½ 10½ 67 69½ 27½ 28 26½ 27 10½ 11 65 68 126 126½ 11½ 11% 24 24 25 59 240 247 6½ 6¾ 24 24 25½ 39½ 93½ 16¾ 17 89½ 89½ 16¾ 17 89½ 89½ STOCK STOCK 26½ 27½ 5 50½ 51% s per share Par New Englard Elec System 1 New Jersey Pr & Lt Co 4% pfd\_100 Newmont Mining Corp 10 Newport Industries common 1 44% preferred 100 Newport News Ship & Dry Dock 1 New York Air Brake No par New York Cattral No par New York Cattral No par N Y Chie & St Louis Co com 100 6% preferred series A 100 N Y City Omnibus Corp No par New York Dock common No par N Y & Harlem RR Co No par N Y & Harlem RR Co 100 Preferred 5% series A 100 N Y Power & Light 3.90% pfd\_100 N Y Shipbidg Corp partic stock 1 N Y State Elec & Gas Corp \$ \$3.75 preferred 100 Noblitt-Sparks Industries 2.56 \$ per share 10 % May 17 97 % Feb 2 59 % Jan 8 13% Jan 10 72% Jan 27 35 Apr 12 33 % Jan 12 13 % Jan 21 140 Jan 21 140 Jan 21 144 Jan 8 59 Apr 22 50 Mar 9 9% Jan 21 96 Jan 22 \$ per share 9 % 97 % 96 ½ 97 % 46 46 % 10 % 10 % 67 69 ½ 27 % 26 % 27 ½ 26 % 10 % 63 % 63 % \*123 127 11 % 12 ½ 24 28 \*55 59 \*220 245 64 66 % 24 24 93 % 93 % 17 17 8 Nov 99 % Mar 70 Nov 20 % Feb 31 Nov 12 % Dec 39 Feb 121 Feb 121 Feb 121 Feb 120 Mar 20 Mar 20 % Feb 86 Nov 14 % Feb 12% Jan 99 Aug 64 July 26% May 90½ Jun 34% Oct 43% Jun 18% July 22 July 144 July 23% Apr 27 Jun 61 Jun 285 Mar 14% Jun 39% July 96 July 19% Oct 9 per share 9 9 9 % 96 % 97 % 46% 46 % 10 % 10 % 67 27 27 % 26 % 26 % 11 % 10 % 11 % 22 26 55 55 241 241 6 6 6 23 % 23 % 93 % 93 % 16 % 17 \$ per share 9% 99% 99% 96% 97% 45% 45% 45% 10% 10% 27% 68 68 27% 27% 27% 60% 62 125 125 13 13% 23 26 55 59 220 245 6 6 6% 6924 33% 23% 92% 93% 16% 16% 6,100 2,300 1,800 50 3,200 19,800 2,400 600 3,000 100 1,700 1,700 50 300 81 Jan 86 Jan 3 90 Jan 14 \$3.75 preferred 100 Noblitt-Sparks Industries 2.50 Noma Electric Corp. 1 Nopco Chemical Co. 4 Norfolk & Western Ry com 25 Adjustment preferred 25 North American Aviation 1 Northern Aviation 1 Northern Central Ry Co. 50 Northern Natural Gas Co. 10 Northern Pacific Ry 100 Northern Ratific Ry 100 Northern States Pwr Co (Minn) Common No par 34.80 preferred No par 34.80 preferred No par Northwest Airlines Inc common 10 4.6% preferred 25 Northwestern Telegraph 50 Nortwalk Tiro & Rubber No par Nortweth Pharmacal Co. 2.50 20 Dec 13% Dec 23 Dec 55 Feb 25 Aug 14% Mar 8 Jan 82½ Mar 25¾ Feb 16½ Dec 8834 891/2 88 25% Jun 17½ July 36% Jan 62% Nov 28% Jan 17% Jun 13% May 93 Jun 36% Jun 27% Jun \*88 390 16½ May 4 7½ May 25 21½ May 31 50% Feb 24 26 Mar 7 15% Jan 3 9 Jun 1 81 Jan 11 31 Jan 14 13¼ Jun 3 21 Jan 10 14 Jan 3 28 Mar 24 59 ¼ Jan 10 28 ½ Jan 20 19 ¾ Apr 28 11 ½ Jan 7 85 Feb 18 36 ¼ Mar 17 17 ¾ Jan 7 \*1634 1734 714 712 2134 2134 5034 5142 \*26 2612 1814 1836 916 914 \*82 83 ×3234 33 1356 14 163/4 71/4 211/2 503/8 261/4 181/4 93/8 \*811/2 \*16¾ 16% 7½ 7½ 7½ 22 32 50¾ 51 26 26 26 ¼ 18¾ 18¾ 9 9½ 82 82 32¼ 32¾ 13¼ 13½ 1634 7 1/8 22 51 1/8 26 1/4 183/8 9 1/4 82 1/2 33 1/4 13 3/4 17 71/4 22 513/8 271/4 185/8 95/8 83 335/8 141/8 1634 71/8 22 501/2 26 181/8 9 \*811/2 325/8 135/8 300 1,300 600 2,300 10,600 10,300 10 7,500 10,400 STOCK STOCK EXCHANGE EXCHANGE CLOSED CLOSED DECORATION 8% Feb 84 Apr 107% Feb 8% Jun 14% May 33% Jan 1½ May 11% Mar 10% May 13 90 Feb 4 109% Mar 22 10% Jan 7 19 Feb 2 36 Jan 4 4% Jan 11 12% Apr 23 78 Aug 103% Oct 8% Nov 16 Nov 38% Jan 3% Dec 90 Mar 109% Dec 17% Mar 27% May 40% Apr -7% May 14% Jun 28 29 15 2 2 11 10 1/8 10 3/8 88 3/6 88 3/6 88 3/6 108 10 88½ 108% 8¼ \*15 34¼ 178 10 1/6 10 1/6 89 89 \*108 1/2 109 8 1/4 8 3/6 15 15 3/6 33 3/4 34 \*1 3/4 17/6 \*11 3/4 12 3/6 10 1/8 88 1/2 108 7/8 8 5/8 15 1/2 34 1/2 1 7/8 12 1/4 10 89 108 78 8 16 15 \*33 1/2 1 3/4 10 1/4 89 108 7/8 8 3/8 15 34 1 7/8 12 1/4 17,900 16C 320 2,500 1,400 1,800 26% Dec 92% Jan 26% Peb 18% Apr 23% Feb 93 Mar 4% Dec 20 Jan 37 Jan 444% Nev 15% Nev 80 Dec 47% Dec Ohio Edison Co. common 100 4.46% preferred 100 Ohio Oil Co. No par Oklahoma Gas & Elect 4% pfd. 280 Oliver Corp common No par 4%% convertible preferred 100 Omnibus Corp (The) common 6 8% convertible preferred A 100 Oppenheim Collins 16 Otis Elevator common No par 6% preferred 100 Outboard Marine & Míg 2.50 Outboard Marine & Míg 2.50 Outles Co. No par Owens-Illinois Glass Co. 12.80 0 34¼ Jun 103 Jun 183 Jun 183 Jun 185 Jun 186 July 124 Apr 100 Jan 23 Jun 164 Jan 165 Jan 185 Feb 73¼ Jan 27% Jan 29% Jan 23% May 17% Jan 22% Jun 92 Jun 6% Feb 26 Mar 28% Jun 148 Jan 11% Jun x66% Apr 49% Jan 33 May 18 104½ Mar 25 33¾ Jan 7 19¾ Mar 7 19¾ Mar 7 199 Jan 7 8¼ Jun 3 90⅓ Jan 10 22⅓ Jan 10 22⅓ Jan 24 16⅓ Jan 24 79 Jan 28 58⅓ Jan 24 \*3034 10436 231/2 \*18 31½ 104¾ 24% 18¼ 23¾ 94 7¼ 83 21 29¾ 158½ 12½ 12¼ 31¾ 104¼ 24½ 18 23 94 7½ 84 21 29% 158½ 158½ \*30% 104 24% \*17% 23 92 7% \*83% 28% 158 11% \*67 55 \*30% 104 ¼ 23 56 18 22 ½ \*92 7 83 % \*19 % 29 \*15 7 11 % \*67 54 34 313/4 104 243/4, 181/2 237/8 92 75/8 843/4 201/2 291/8 113/4 681/2 55 31¾ 104% 25⅓ 18 23 93 8¼ 84½ 20½ 28⅓ 157 11¾ 68½ 55¼ 120 15,500 100 5,100 50 5,900 450 \*18 2234 \*92 71/8 83 \*1934 29 \*157 121/4 \*67 55 4,900 30 900 2.600

\*12 12½ \*8¾ 9½ \*63 66 \*35 36½

\*12 .9 \*63 \*34

\*12½ 12½ 93% \*63 66 \*35 36

12 8½ -\*63 35

300 310 20

14 Jan 7 10% Jan 18 71 Apr 4 40 Jan 17

				14E,W.	IOKK	310CK	KECU	)KD				
Lowest  \$ per share		Lowest	lince Jan. 1 Highest	NEW YORK STOC EXCHANGE	K.	Saturday May 28	Monday May 30	Man 91	Wednesday June 1	Thursday June 2	Friday June 3	Sales for the Week
15½ Mar 29¾ Nov 47¼ Mar	21% Jun 36% Jan 55% July	\$ per share 18 Feb 24 30% Jan 3 50% Feb 14	\$ per share 21 Apr 14 33½ Feb 3 54 Jan 6	Pacific Finance Corp of C	Par 10 25	\$ per share	\$ per share	\$ per share 20 201/4 31% 32%	*19½ 20 315% 315%	\$ per share *19½ 19¾ 31¾ 31¾	\$ per share 19½ 19½ 31% 31¾	Shares 500 6,200
	44¼ July 104½ Jun 147 Mar	28% Jun 1 89 Feb 7 135 Jan 5	34 Feb 21 96½ Mar 28 143 Apr 1	Pacific Mills Pacific Telep & Teleg con 6% preferred	No par No par nmon100			50% 51 *28% 29½ 91 91%	50¾ 51 28¾ 28½ 91 91	51 51 28½ 28½ 190½ 91½	50% 51¼ *28½ 29 92 92	1,600 500 100
39½ Nov 4 Dec 8¼ Nov	6½ Apr 62¾ May 5% May 11½ May	2¾ Jun 1 32½ Feb 25 3¾ Feb 11 8 Jan 3	4¼ Jan 8 43½ Jan 10 4¼ Jan 5 10% Apr 5	Pacific Tin Consolidated ( Pacific Western Oil Corp. Packard Motor Car. Pan American Airways C.	Corp1 10 No par			2% 3 33 331/4 334 37%	141 ½ 142 2¾ 2¾ 33 33 3¾ 3¾	142 142 2 % 3 33 ½ 33 ½ 3 3 4 3 %	*142 143 3 3 33 33½ 334 3%	90 4,400 800 20,600
	21½ Jun 66 Oct 100 May 11¾ Jun	12¼ Jun 2 49¼ Jan 5 97½ Mar 12	16 Jan 3 59½ Apr 14 102½ Jan 27	Pan-American Petrol & 7 Panhandle East Pipe L co 4% preferred	Fransp5 omNo par			858 91/8 123/4 123/4 55 555/8	8½ 8¾ *12% 13¼ 54¾ 54¾ 99½ 99½	634 878 1214 1212 5412 55	85% 834 *1214 1234 54 5414	16,400 500 1,700
18% Dec	28 May 105 Jun 26% May	6¼ Feb 24 x16% Jun 3 102½ Feb 8 19% Mar 8	8½ Apr 16 20 Jan 7 104½ Jan 7 24% Feb 3	Panhandle Prod & Refinit Paraffine Cos Inc com	ng1 No par ed100			6% 7 16% 16% 103¼ 103¼	63% 63% 1634 1634 *1034 104	99¼ 100 6½ 6¾ 16¾ 16¾ *103¼ 104	*98½ 99¼ 6¾ 6¾ x16¾ 16½ *103¼ 104	200 4,900 800 10
34¼ Feb 2 Mar 23% Dec	61 May 3¼ May 33% Jan	19¾ Apr 25 40 Jan 3 1¾ Feb 18 24½ Jan 3	21 May 23 42¼ Mar 30 2¾ Feb 28 29⅓ May 12	When issued	1 1 Mines1			20% 21% *19½ 20¾ *37 40 *1¾ 178	x20 20 % *19 ½ 20 ¾ 40 40 1 ¾ 1 ⅓	20 1/4 20 1/2 *20 21 1/4 *38 1/2 40 3/8 1 3/4 1 1/8	20 1/4 20 1/4 20 21 1/4 40 40 13/4 13/4	11,800
24½ Nov 6¼ Mar 9 Feb	30% Jun 10 May 16% Jun	23% Mar 2 6% Apr 20 10 Jun 1	26% Jan 22 7% Jan 7 14½ Jan 18	Parker Rust Proof Co Parker Rust Proof Co Parmelee Transportation Patino Mines & Enterpr	No par 2.50 No par			28 28 <sup>3</sup> 4 23 <sup>7</sup> 8 23 <sup>7</sup> 8 6 <sup>5</sup> 8 6 <sup>5</sup> 8	27½ 28¼ 23¾ 23¾ *6½ 7	28 28½ *24 24⅓ *6½ 7	28 28	1,300 4,700 200 900
27 Dec 38½ Feb	37 Jan 49% Jun	6% Jun 2 16 Jun 1 27% Jan 31 42½ Jan 3	8 Jan 4 19% Jan 10 30% Apr 8 47% May 27	Pacific Finance Corp of Cacific Gas & Electric Pacific Lighting Corp Pacific Mills Pacific Mills Pacific Telep & Teleg con 6% preferred Pacific Telep & Teleg con 6% preferred Pacific Western Oil Corp. Packard Motor Car Pan American Petrol & Tenhandle East Pipe L co 4% preferred Panhandle Bast Pipe L co 4% preferred. Panhandle Prod & Refinit Paraffine Cos Inc. com 4% convertible preferr Paramount Pictures Inc When issued Park & Tilford Inc Park Utah Consolidated Park Utah Consolidated Parker Rust Proof Co Parker Rust Proof Co Parmelee Transportation Patino Mines & Enterpri Peabody Coal Co common 5% conv prior preferr Penick & Ford Penney (J C) Co	5 ed25 No par			6½ 6½ 16¼ 16¼ 29% 30	10 10% *6% 6½ 16 16½ *29¼ 29¾	10% 10¾ 5% 6% *16¼ 16½ *29% 29¾	1034 11 6½ 6½ *16¼ 16½ 29¼ 29¼	9,900 1,200 500 400
9% Dec 15¼ Feb 27 Dec	15% Jan 21% Nov 34% May	8 Mar 25 17% Feb 5	10% Feb 3 23% May 14	Penn-Dixie Cement Co	7	EXCHANGE	EXCHANGE	105% 205%	46½ 46¾ 8¾ 8% 19½ 20	46½ 46¾ 8¾ 8¾ 20½ 20¼	461/4 461/2	5,000 400
109½ Oct 16% Dec 16% Dec	112 Jan 20¼ July 22½ May	25¾ Jun 1. 106½ May 7 17¼ Jan 4 14½ Jun 1	28½ Jan 21 111 Mar 1 20 May 18 17¾ Jan 7	Penn Glass Sand Corp co 5% preferred Penn Power & Light Co Pennsylvania RR	mNo par 100 No par	CLOSED	CLOSED	*26 27 *106¼ 107¾ N 18¾ 19⅓	25¾ 25¾ *106¼ 107¾ 18% 18%	*25½ 26½ *106¼ 107¾ 18% 19	20 1/4 20 1/4 *24 25 7/6 *106 1/4 107 1/4 18 3/4 19	5,800 200 5,700
35½ Dec 103 Feb 28 Dec 86¾ Feb	48 Apr 120 Apr 45¾ Jan 99 Oct	32% Feb 10 104 Mar 28 29 Jan 3 96% Feb 9	37 Jan 19 110 Feb 7 36 May 16 108 Apr 5	Pennsylvania Salt Mfg Co 3½% conv series A pf Peoples Drug Stores Inc_	com10 d100		DAI	35 35 *104½ 107 3538 3538	14½ 14¾ *34½ 35% 104¼ 104½ *35 35¾	14% 1434 *34½ 36% *104¼ 106½ *35 36¼	14½ 14% 34¾ 34¾ °104¼ 106½ °35 36¼	17,400 700 70 100
9½ Nov 7½ Nov 22 Dec 98½ Oct	20¼ May 24½ Jan 30½ Jan	7¼ May 31 8% Jan 3 21 Mar 11	11% Jan 19 12 Apr 11 24 Apr 12	Peoria & Eastern Ry Co_ Pepsi-Cola Co_ Pet Milk Co common	100 33 ½c No par			104 104 7¼ 7½ 9% 10 23 2356	103¼ 104 *7¾ 8¾ 9½ 10 *225% 23¾	103 ¼ 103 ¼ *7 ½ 83¼ 10 10 % 23 ¼ 23 ¾	*103 105 7½ 7½ 9% 10	1,000 300 22,800
9½ Feb 14% Feb	104 May 17% Jun 2014 May	102 Jan 5 10% Feb 7 17 Jan 3	105½ May 16 12% Jan 7 25% May 17	Petroleum Corp of Ameri Pfeiffer Brewing Co	100 ca5			105 105 11 111/8	*105 105 ¼ 10¾ 10¾	105 105 10% 10%	*22¾ 23¾ *104½ 105¾ 10¾ 11	400 20 1,100
44% Dec 40% Feb 48% Dec 93 Dec	64% July 59 July 55 May 104% May	41 May 3 37½ Jun 3 x48¾ Mar 30 90½ Mar 24	51½ Jan 19 53½ Jan 21 54½ Mar 18 99 Mar 12	Pfizer (Chas) & Co Inc. Phelps-Dodge Corp. Philadelphia Co 6% prefe	1 25 rred50	Ĭ.		42½ 43 38 39 51 51	23 1/4 23 1/2 42 42 1/2 37 7/8 38 3/8 51 1/4 51 3/4	*23 % /23 ½ 42 ¼ 42 ½ 38 % 38 ½ 51 ¼ 51 %	23 23 1/8 41 3/4 41 3/4 37 1/2 38 51 1/2 51 3/8	2,000 1,700 8,700 240
20 ¼ Dec 22 Nov 104 Jan	24% Jun 25% Sep 115½ Jun 103% Jun	20% Jan 3 23% Jan 4 110% Apr 6	24 May 17 26 1/4 May 16 112 1/2 May 10	Phila Electric Co common \$1 conv preference com. 4.4% preferred	nNo par No par No par			97 97 4 23 /8 23 3/8 24 24 1/2 *11134 112 1/4	97 97 23 ¼ 23 ¾ *23 % 24 ¼ 112 % 112 ¼	*95½ 97 23¼ 23% *23% 24¼ 112½ 112½	96½ 96½ 23½ 23¾ *23% 24¼	3,800 300
103% Sep 14 Jan 28 Jan	111 Jun 21% Nov 45% July	98 Jan 7 105 Apr 8 11% May 19 25½ May 2	101 Jan 31 108½ Jan 5 19% Jan 7 40% Jan 7	4.3% preferred  4.3% preferred  Phila & Reading Coal & Philco Corp common	100 100 Iron1			*99 ¼ 101 ¾ *107 % 108 ½ 13 % 13 %	*99¼ 101¾ *107% 108½ 12% 13	*99 <sup>1</sup> / <sub>4</sub> 101 <sup>3</sup> / <sub>4</sub> 107 <sup>3</sup> / <sub>4</sub> 107 <sup>3</sup> / <sub>4</sub> 13 13	112¼ 112½ *99 101¾ 108 108 13 13	310 -30 3,600
81 Sep 25 % Mar 87 Jan 82 ½ Nov	91 July 39% Dec 97¼ Jun 88½ Oct	81¾ Jun 1 37% Jan 4 93½ Jan 3 88 Jan 6	88 1/4 Feb 8 43 1/2 Mar 28 100 Apr 9 91 1/2 Mar 30	3%% preferred series Philip Morris & Co Ltd co	A100 ommon5			26 % 27 % 82 83 40 ¼ 40 % 98 **95 ¼ 98	26% 27¼ 81¾ 81¾ 39% 40¾ *93 98	*2634 27 *8234 83 40% 41 *96 98	26% 26% *82¼ 83 40¼ 40% *96 97½	4,400 130 - 8,500
11 Dec 87¼ Jan 54% Jan 10 Dec	13½ Sep 92½ Aug 77½ Jun 14¾ May	10% Feb 10 87% May 11 51% Feb 4	12½ May 14 90 Feb 11 64 Apr 19	Penn Glass Sand Corp co 5% preferred Penn Power & Light Co Pennsylvania RR Pennsylvania Rait Mfg Cc 3%% conv series A pf Peoples Drug Stores Inc. Peoples Gas Light & Cok Peorla & Eastern Ry Co. Pet Milk Co common. 4%% preferred Petroleum Corp of Ameri Prefifer Brewing Co Prizer (Chas) & Co Inc. Phelps-Dodge Corp. Philadelphia Co 6% prefe \$6 preferred Phila Electric Co common \$1 conv preference com 4.4% preferred 3.8% preferred 4.3% preferred Phills & Reading Coal & Phillo & Reading Coal & Phillo Sorp common 3%% preferred series Phillip Morris & Co Ltd co 4% preferred 3.60% series preferred 5.100% series preferred Phillips Jones Corp com 5% preferred Phillips Jones Corp com 5% preferred Phillips Potroleum Phoenix Hosiery	No par 100 No par			*91 93 **11½ 12½ 87¾ 89½ 54½ 55¾	*91 93 11½ 12 *87¾ 89½ 5358 54¼	91½ 91½ 11½ 11½ *87¾ 91 53¾ 54¾	*91 93 *11 1178 *8734 89½	100 200
Bange for	Previous	9 Feb 28	11 Mar 30	STOCKS	111 - 11 11 11 1					*8% 91/2	53% 54% *8% 9½	7,800
Lewest \$ per share 30 Dec	Highest \$ per share	Lowest s per share	Since Jan. 1  Highest  per share	NEW YORK STO EXCHANGE	Par	Saturday May 28  \$ per share	Monday May 30 \$ per share	Tuesday May 31 \$ per share	Wednesday June 1 s per share	Thursday June 2 \$ per share	Friday June : 4.1.  \$ per share	Sales for the Week Shares
98½ Apr 110 Jun 10½ Dec	34% Jan 103½ Jan 113 Sep 15¼ Jun	26¼ Feb 28 100¾ Jan 5 11 Jan 3	32¼ Jan 24 105½ Apr 4 14½ Mar 14	Pillsbury Mills Inc commest preferred Pitts C C & St Louis RR Pitts Coke & Chem Co co	Ma new			271/8 271/8 *1013/4 1031/4 *1001/4 110	*27 28 *101¾ 103¼ *100¼ 110	*27 27¼ *102¼ 163¼ *160¼ 110	27 27 *102¼ 103½ *100¼ 110	200
80 1/4 Dec 26 Mar 12 1/2 Feb 138 Dec	93 July 36 % July 23 ½ Jun 155 Apr	80 May 25 26 Jun 3 11 <sup>3</sup> 4 Jun 1 142 Jan 26	85 Feb 2 32 Jan 7 16¾ Jan 7 144½ Feb 28	\$5 convertible preferre Pitts Consolidation Coal Pittsburgh Forgings Co	dNo par Co1 1			11½ 11½ *79 80 26¼ 26% 12 12	11½ 12 *79 80 26¾ 26½ 11¾ 11¾	12 ¼ 12 ¾ *79 80 26 ½ 26 ½ *11 ¾ 12	12¼ 12% *79 80 26 26% 12 12¼	1,200 4,000 500
	169 July 39½ Jun 10 Jan	159% Mar 15 29 Jun 3 7% Jun 1	170 Jan 26 35 1/2 Jan 21 8 1/2 Jan 7	Pitts Ft Wayne & Chic Ry 7% gtd preferred Pittsburgh Plate Glass C Pittsburgh Screw & Bolt_	100 100 10 No par			*144 149 *161 163 29 <sup>3</sup> 4 29 <sup>3</sup> 8 7 <sup>1</sup> 4 7 <sup>1</sup> / <sub>2</sub>	*140 146 161½ 161½ 29½ 29% 7½ 7%	*140 146 *161 163½ 29¼ 29¾ 7¼ 7¾	*140 146 *161 163½ 29 29½	40 4,300
140 Jan 73 1/8 Feb 70 3/4 Dec	20 Jun 170 Dec 96 Oct 82½ May	9 % May 31 135 Apr 7 74 Jun 3 62 % Jun 3	15½ Jan 7 175 May 18 88 Jan 24 71¾ Jan 27	7% preferred class B_ 5% preferred class A_ 5 % 1st ser conv. prio	No par 100 100			9½ 10¼ *170 175 75½ 76	9 <sup>3</sup> / <sub>4</sub> 9 <sup>3</sup> / <sub>4</sub> 170 170 74 <sup>7</sup> / <sub>8</sub> 74 <sup>7</sup> / <sub>8</sub>	93/8 91/2 *150 179 *735/8 743/4	7½ 7¼ 9¾ 9½ 150 175 74 74½	5,400 1,200 
15 Feb 145 Jan 26¼ Dec	26½ Oct 161 July 46½ July	15½ Mar 22 137¾ Jun 1 19% May 31	21% Jan 24 147 Feb 1 29 Apr 4	Pittsburgh & West Virgin Pittsburgh Young & Ash Pittston Co (The)	nia100 pfd100 1			*62½ 65 16 16 *137¾ 141 19¾ 20	*62% 65 15¾ 15¾ 137¾ 137¾ 19% 19%	*62% 65 *15% 16% *134 140 19½ 19¾	62¾ 62¾ *15¾ 16½ *134 140 *19¾ 19¾	20 200 20 20 2,100
9% May 33 Jan 29½ Feb 11½ Dec	12¼ July 70¾ May 46 Jun	8% Feb 24 36% Feb 11 32 Mar 3	10½ Apr 19 50¾ Apr 18 39 Apr 5	Plough Inc  Plymouth Oil Co  Pond Creek Pocahontas	5 1			*101/8 101/2 x403/4 421/2 33 33	*10½ 10¾ 40¾ 41¼ 33 33	*10 10 10 36 40 58 41 34 33 33	*10 1/8 10 3/8 40 1/2 40 3/4	4,000
12½ Jan 5% Nov 22½ Nov	16% May 14¼ July 11% May 35¼ May	9% Jun 3 12% Apr 21 4% May 31 21 Mar 22	123 Mar 30 144 Jan 6 84 Jan 24 28 Jan 24	Potomac Electric Power	Co10	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED	10¾ 10¾ 13¼ 13¾	103/8 101/2 131/4 133/8 43/8 5	*103/8 101/2 x13 131/8 5 51/4	95/8 101/4 13 131/8 51/8 51/8	600 900 13,600 5,600
62¼ Feb 18 Feb 81 Mar 32½ Jan	71% Jan 28% May 94 Apr 39% July	57¼ Feb 26 15½ May 17 85 Jan 14	66¼ Jan 18 22 Feb 2 90½ Mar 17 43½ May 18	Procter & Gamble Publicker Industries Inc \$4.75 cum preferred	No par com5 No par		DECORATION DAY	22 22 N 63 63¾ 15¾ 16¼ *89 91	*21½ 22¾ 62½ 63 15¾ 16¼ *89 91	*21½ 22¾ 63⅙ 63½ 15¾ 15⅙ *89 91	*21 ½ 22 ¾ 63 ¼ 53 ½ 15 % 15 % 88 ¼ 89	200 2,900 1,700 20
20 Dec 25 Dec 32 % Nov	24 <sup>3</sup> / <sub>4</sub> Jun 30 <b>% May</b> 53 Jan	20 % Jan 3 26 Jan 3 30 % Feb 25	23 ¼ Apr 13 28 % Feb 21 37 Apr 30	Pub Serv El & Gas com_ \$1.40 div preference co Pullman Inc	orado20 No par omNo par			40½ 40% 21% 22 27 27% 32¼ 32¾	40% 40% 21½ 21¾ 26¾ 27 32% 32½	40½ 40¾ 21¾ 21¾ 26¾ 26¾ 32¼ 32½	40½ 40% 21½ 21¾ 26% 26¾	3,300 9,500 7,000
x25	42 May 108 4 Sep 33 July	25¼ Feb 5 107 Jan 6 26¼ Mar 5	32¼ Apr 4 1085 May 23 29¾ May 9	Pure Oil (The) common_ 5% conv preferred Purity Bakeries Corp	No par 100 No par			253% 263/4 *1081% 1085% 27 285%	25 % 26 ¼ *108 108 % 26 ¾ 26 ¾	26 26½ 107% 108 27% 27½	32 % 32 % 26 26 % *108 103 ½ 26 34 27	7,300 15,900 400 1,700
17½ Dec	25% May	16½ May 31	20% Jan 14	Pressed Steel Car Co Inc 44% conv preferred se Procter & Gamble Publicker Industries Inc \$4.75 cum preferred Public Service Co of Col Pub Serv El & Gas com. \$1.40 div preference co Pullman Inc Pure Oil (The) common. 5% conv preferred Purity Bakeries Corp  Q Quaker State Oil Refinin	g Corp_10			16½ 16½	*16½ 17	16½ 16½	*16 17	400
				R								
7% Feb 63% Feb 6% Oct 89 Nov	15 Jun 75¾ May 11¾ May 98½ Jun	10% Jun 1 67% May 31 7% Jan 3 92% Jan 4	14% Jan 7 74½ Jan 22 9¼ Apr 4 95% Jan 24	Radio Corp of America co \$3.50 1st preferred Radio-Keith-Orpheum Co Ralston Purina Co 3%%	No per			105% 111/4 67% 6834 734 8	10% 10¾ 68% 68% 7% 7%	10½ 10¾ 268¾ 68¾ 7¾ 7%	10½ 10% 68½ 68½ 7¾ 7¾	71,700 900 8,300
25¾ Dec 22½ Feb 31 Jan	34% Jun 336 July 35 May	24% Jun 3 22 May 31 29 Jun 3	29 Jan 19 30½ Feb 4 34¾ Feb 3	Raybestos-Manhattan	No par 1 25			*95 97 245% 251% 22 2214 291/2 293/4	*95 97 24 <sup>3</sup> / <sub>4</sub> 24 <sup>3</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>8</sub> 22 <sup>1</sup> / <sub>4</sub> *29 <sup>1</sup> / <sub>2</sub> 29 <sup>3</sup> / <sub>4</sub>	*95 1/8 97 24 1/2 24 3/8 22 1/8 22 1/8 *29 1/2 29 3/4	*95½ 97 24¾ 24¾ 22 22 29 29	600 2,900 300
16¾ Feb 36½ Feb 31 Feb 10 Dec	27% July 45 Apr 39 Jun 15% May	19¼ Jun 3 x37¾ Feb 15 31 Jun 3 10¼ Jan 3	23% Jan 7 43 Jan 3 36 Jan 7 13½ Apr 16	Reading Co common  4% non-cum 1st prefet  4% non-cum 2nd prefet  Real Silk Hosiery Mills	rred50 erred50 com5			19½ 19¾ *37½ 39 *30¾ 32 11¼ 11½	*19 19¾ *36½ 39 *31 31¾ 11 11¼	19½ 19½ *36½ 39 *31½ 31¾ *11 11¼	19 <sup>1</sup> / <sub>4</sub> 19 <sup>3</sup> / <sub>8</sub> *36 <sup>1</sup> / <sub>2</sub> 39 31 31 <sup>1</sup> / <sub>8</sub>	800 200
101 Jan 113% Dec	106 Nov 18 May	105 Jan 7 18¼ May 31 11½ Jan 14	110 % May 18 23% Jan 25 13% Feb 18	7% preferred Reed Roller Bit Co	100 No par 50c			*110 \( \frac{3}{16} \) 112 \\ 18 \( \frac{14}{4} \) 18 \( \frac{14}{4} \) 12 \( 12 \frac{14}{4} \)	*110 % 112 *18 ¼ 18 ½ x12 12	*110 1 112 *18 4 18 ½ 12 12	11 11 *110 3 112 *18 4 18 ½ 12 12	1,000 100 900
8 Dec 1734 Dec 814 Dec 52 Dec	14½ Jan 25¼ May 13% May	4½ Jun 3 18¾ Jan 4 6% May 11	8½ Jan 27 22 Apr 2 9% Jan 24	Reis (Robt) & Co— \$1.25 div prior prefere Reliable Stores Corp— Reliance Mfg Co common	nce10 No par			*5¼ 6 19 19³8 6³4 7	5 5½ *18½ 19 658 6¾	*478 5 *18½ 19 6¾ 6¾	4½ 4½ *18½ 19 6¾ 6%	300 400 1,300
8¾ Dec 78½ Dec 10½ Dec	66 Aug 15¼ May 99 Aug 29% Jan	5034 Mar 21 836 Apr 22 741/2 May 13 65/8 May 31	54% Feb 3 10 Jan 7 83½ Feb 3 12% Jan 8	Reliance Mfg Co common Conv pfd 3½% series Remington-Rand common \$4.50 preferred Reo Motors Inc.				52 1/4 52 1/4 8 1/2 8 3/4 *74 78 6 5/8 7	53 53 83/8 81/2 *74 78 65/8 65/8	*52¼ 53 8½ 8½ *74 78 6¾ 7¼	*51½ 53 8¾ 8½ *74 78 7½ 7½	8,100
6¾ Feb 2½ Dec 5½ Nov	13% May 5¼ May 11% May	5 Jun 3 2¼ Jan 3 5% Jan 4	8% Jan 7 3% Apr 6 9% May 2	Republic Aviation Corp_ Republic Pictures common \$1 convertible preferre	n1			5½ 578 3 3¼ 7½ 8	5 1/4 5 3/8 3 3 1/8 7 1/2 8 1/8	5½ 5½ 53 3¼ *7½ 8¼	5 5 4 3 1/8 3 1/8 7 3/4 8	3,600 5,600 2,200 800
for footno	otes see page	26.						N week w			1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1	

Ì			NEW YORK	STOCK	RECORD			x ;
\$ 222 1033 155 82 4 19 92 5 5 33 80 103 103 17 17 6 6 19 19	Dec   21½ May		Republic Steel Corp comNo par 6% conv prior pid series A100	Saturday May 28 \$ per share	19¼ 20½ 93 93 112 12¼ 92½ 92½ 92½ 43¼ 4½ 20½ 20½ 102 103 5½ 5½ 45½ 45½ 45½ 45½ 91¾ 105¾ 105¾ 16½ 16¾ 33¾ 35½ 16½ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾	## SALE PRICES  Wednesday  June 1  # per share  19 % 19 %  93 94 %  11 % 11 %  92 %  434 434  20 20  102 % 102 %  5 5  36 ¼ 36 ¾  45 45 ¼  91 % 93  105 % 105 ½  15 ¾ 16  33 34 %  16 33 34 %  16 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	Thursday June 2  \$ per share 1914 93 94 ½ 11% 12 92 ½ 92 ½ 92 ½ 100 100 ½ 5 5 5 6 36 ½ 45 45 ¾ 92 ½ 92 ½ 92 ½ 92 ½ 92 ½ 92 ½ 92 ½ 95 ½ 95 ½ 95 ½ 95 ½ 95 ½ 95 ½ 95 ½ 95	Friday June 3 the Week \$ per share  19 % 19 ½ 15,600 993 94 ½ 100 11 % 11 ¾ 2,700 92 % 92 % 6 4 ¼ 4 4 ¼ 8,900 20 20 1,100 102 102 60 4 ¼ 4 4 ¼ 6 35 % 36 % 6,200 4 5 ¼ 45 ¼ 40 992 92 ½ 200 105 % 105 ¼ 560 15 ½ 15 % 1,606 33 ¼ 33 % 21,600 4 ¼ 4 ¼ 4 9 16 ¼ 16 ¼ 200 4 ¼ 4 ¼ 9 17 17 30 18 98 98 100 17 17 17 800 17 17 17 800 19 ¼ 9 ¼ 9 ¼ 1,606
107 399 88 322 677 588 8879 255 399 122 799 133 44 155 55 51 99 94 24 30 177 68 88	% Sep 113 Jun % Feb 61% Jun 14 Feb 184 July % Feb 48% May Jan 101 Jun Feb 11% May % Feb 11% May % Mar % Mar % Nov 95 Jan % Nov 96 Jan % Nov 187 Apr % Feb 20% July Feb 20% Jun % Feb 20% Jun % Feb 31% May % Dec 12% July % Feb 43% Nov % Dec 12% July % Dec 12% July % Feb 10% Jun % Feb 10% Jun Feb 104 Jan % Nov 36% Jun Feb 104 Jan % Nov 16% Oct % Feb 27% Jun Feb 105 Jun Feb 105 Jun Feb 106 Top-Dec % Feb 79 Dec Dec 15% Jan	16¼ Jan 3 23% May 5 109% Apr 27 113% Feb 16 35% May 11 48½ Jan 3 55% Jan 1 3 24% Jan 26 3 4 Jan 27 4 Jan 27 4 Jan 28 4 Jan 29 12% Jan 19 6 Jan 19 12% Jan 19 19 19 19 19 19 19 19 19 19 19 19 19	St L-San F Ry Co com v t c No par Preferred series A 5% v t c 100 St Louis Southwestern Ry Co 100 5% non-cum preferred 100 St Regis Paper Co common 5 1st pfd 4.40% series A 100 Savage Arms Corp 5 Schenley Industries Inc 1.75 Scott Paper Co common No par \$3.40 preferred No par Scovill Mfg Co 3.65% pfd 100 Scranton Elec Co (The) common 5 3.35% preferred 100 Seahoard Air Line com v t c. No par	CLOSED	STOCK 21½ 22½ EXCHANGE 110½ 111 CLOSED 38¼ 39¼ 8½ 9% BECORATION 365% 38 6½ 65¼ 68½ 66¾ 10½ 10½ 24¾ 25¼ 511% 52 94¼ 98 83 83 14¼ 10½ 10½ 24¾ 25¼ 511% 52 13½ 13½ 13¾ 83 83 14¼ 16⅓ 49¾ 50 17¼ 17¼ 40¼ 41 77% 7½ 25½ 36½ 10½ 10½ 11 5 5 6¾ 6% 6¾ 6% 6¾ 6% 81 82 13½ 36½ 10½ 10½ 11 5 5 6¾ 6% 81 82 26¾ 27 25% 26½ 81 8½ 8¾ 81 82 25½ 88¾ 8¾ 81 82 213½ 34 34¼ 5½ 34 34¼ 5½ 5½ 34 34¼	21% 22 110¼ 110¼ 37 37% 834 9¼ 363% 363¼ 98½ 96¼ 82 88 6¼ 6½ 811¼ 83 10½ 10½ 24½ 24¾ 50 503¼ 81 81¾ 13½ 35½ 81 81¾ 13½ 35½ 15 15¾ 493¾ 5036 17 17 393¼ 35½ 10½ 10½ 24½ 81 81¾ 13½ 13½ 84 85½ 15 15¾ 493¾ 5036 17 17 393¼ 10¼ 10¼ 24½ 15 15¾ 493¾ 5036 17 17 393¼ 10¼ 10¼ 24½ 10¼ 10¼ 25% 55% 84 85½	21% 22 111 111 37 37¼ 8½ 9½ 254 36½ 94½ 94½ 82 88 81¼ 83¼ 10½ 10½ 24½ 24% 60½ 51 81 81 81 81 82½ 84 15¾ 16 50¼ 50¼ 17½ 17¼ 10¼ 10¼ 24¼ 24% 84 13¼ 16 10½ 10½ 10½ 24% 84 10½ 10¼ 10½ 10¼ 10½ 10¼ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
1	Dec 44 Jan Feb 32 ¼ Jun Feb 35 ½ Jun Dec 35 ½ Jun Dec 90 Apr Sep 98 July % Dec 26 Jun Nov 104 ½ Jun Nov 104 ½ Jun 104 Mar 44 Aug Dec 42 ½ Jan 42 Mar 42 Mar 42 Mar 44 Mar 44 Mar 44 Mar 45 Peb 50 ¼ Jun Dec 20 ¼ May Mar 45 Peb 50 ¼ Jun Dec 20 ¼ May Mar 44 Mar 44 Mar 45 Peb 50 ¼ Jun Dec 20 ¼ May Mar 47 Mar 48 Mar 48 Mar 49 Mar		STOCKS NEW YORK STOCK EXCHANGE  OR Par  Silver King Coalition Mines 5 Simmons Co. No par Simonds Saw & Steel No par Sinclair Oil Corp No par Soluth (A) & Sons Carpet Co com 20 3 % preferred No par Socony Vacuum Oil Co Inc 5 Solvay American Corp 4% pfd 100 South Amer Gold & Platinum 1 South Carolina E & G Co com 4.50 5 % preferred 50 Southeastern Greyhound Lines 5 Southern California Edison 25 Southern Natural Gas Co 7.50 Rights Southern Pacific Co No par Southern Railway common No par 5% non-cum preferred 100 Mobile & Ohio stock tr ctfs 100 Spalding (AG) & Bros Inc 1 Sparks-Withington Co No par Spear & Co common 1 \$5.50 preferred No par Speare Keilogg & Sons 1 Sperry Corp (The) 1	Saturday May 28 \$ per share  STOCK EXCHANGE CLOSED	LOW AND HIGH Monday May 80 May 81  \$ per share  244 276 22 2286 3336 3336 1976 2034 110 11034 1814 1814 20142 211 2476 2476 884 85 12 8978 98 1314 1314 1314 15 15 15 2100 16 10036 336 334 776 734 845 49 56 56 56 56 56 124 1276 2914 2934 3914 3914 3114 312 3814 4014 2814 1276 2934 2934 3914 3914 3114 314 22 22 16 22 22 16 24 26 26 26 11 24 11 34 28 14 134 28 16 26 26 26 11 28 18 18 18 16 10 16 10 16 10 16 10 16 10 16 16 10 16 16 10 16	Wednesday June 1  \$ per share  *254	Thursday June 2  \$ per share  22\( 22\) 23\( 23\) 22\( \) 20\( \) 20\( \) 20\( \) 20\( \) 20\( \) 20\( \) 20\( \) 20\( \) 20\( \) 20\( \) 21\( \) 20\( \) 21\( \) 20\( \) 21\( \) 24\( \) 85\( \) 85\( \) 85\( \) 85\( \) 85\( \) 85\( \) 24\( \) 85\( \) 85\( \) 24\( \) 85\( \) 85\( \) 85\( \) 85\( \) 85\( \) 85\( \) 85\( \) 24\( \) 85\( \) 85\( \) 85\( \) 24\( \) 85\( \) 85\( \) 24\( \) 33\(	Friday June 3

#### YORK STOCK RECORD Range for Previous Year 1948 Lowest High LOW AND HIGH SALE PRICES Tuesday May 31 Wednesday June 1 \$ per share \$ per share Thursday June 2 \$ per share Lowest s per share 9 Dec 140 Mar 13 % Dec 31 Dec 8½ Nov 28 % Dec 17 % Feb 79 Dec 4 % Mar #ighest \$ per share 11% Mar 235 Jun 19% Jun 44½ Jun 16% Jan 36% Jan 22 Jan 26 Jun 91 Aug 7% May \$ per share \$ per share \$ per share 9 137 11 33 1/8 8 1/8 29 3/4 8 ½ 834 133 134% •10½ 11 •3234 34 % •8 9 29 29¼ 9½ 9¾ 19% 20% •82 83½ 3% 4 8 per snare 8 % 8 % 134 134 10 ½ 11 ¼ 22 ¾ 34 ⅓ 8 9 29 29 9 ¼ 10 20 20 ¼ 83 ½ 83 ½ 4 4 ⅓ 8 per 8 % 131 \* 10 ½ 33 \* 8 % 29 9 % 19 % \* 82 4 834 137 1034 33 818 2938 91/2 1934 \*82 2,000 800 200 300 100 3,000 4,700 3,700 20 3,600 878 132 11 33 9 29 10 1978 83 10 207/8 831/2 Talcott Inc (James) 9 Telautograph Corp 5 Tennessee Corp 5 Texas Co. 25 Texas Gulf Producing Co. 10 Texas Gulf Sulphur. No par Texas Pacific Coal & Oil. 10 Texas Pacific Land Trust— Sub share ctfs. 1 Texas & Pacific Ry Co. 100 Textron Inc common. 50c \$1.25 conv preferred. No par Thatcher Glass Mg Co common. 5 \$2.40 conv preference. No par Thermoid Co common. 1 \$2.50 conv preferred. No par Thermoid Co common. 1 \$2.50 conv preferred. No par Thomas Steel Co (The). 1 Thompson (J R). 15 Thompson Products com. No par 4% preferred. 100 Thompson-Starrett Co com. No par 1de Water Associated Oil com. 10 \$3.75 preferred. No par Tinken Roller Bearing. No par Timken Potroit Axle. 5 Timken Roller Bearing. No par Transamerica Corp. 2 Transue & Williams Steel. No par Tri-Continental Corp common. 1 \$6 preferred. No par Trusx-Traer Coal Co. 5 Transue & Williams Steel. No par Trux-Traer Coal Co. 5 20th Century Fox Film com. No par \$4.50 prior preferred. No par Twin City Rap Transit com. No par Twin City Rap Transit com. No par 11% May 5% Jun 19% May 67 Jun 25½ May 71¼ July 25 Oct 10 % Feb 8 2 % Jun 3 14 % May 31 49 Feb 10 12 ½ May 31 58 Jan 4 17 % Jun 3 10¾ Mar 7 4¼ Jan 7 17½ Jan 7 55% May 4 17% Jan 7 65½ Mar 11 23% Jan 7 9¼ Mar 3¾ Dec 14% Mar 52 Nov 15¼ Nov 47 Feb 19 Nov \*10 27/8 15 51 1/4 12 1/2 61 17 1/8 600 400 1,200 10,200 3,500 2,300 5,300 \*1038 1034 \*10% 10% 3 14 1/8 52 1/8 12 1/2 62 17 1/2 3 15<sup>3</sup>/<sub>8</sub> 53<sup>7</sup>/<sub>8</sub> 13 62<sup>7</sup>/<sub>8</sub> 18 3 15 52 125/8 613/4 175/8 33½ Feb 7 39 May 11 14½ Feb 24 4¾ Mar 21 25½ Apr 19 12¾ Apr 21 5 May 16 35 Mar 2 2¾ May 31 16 Jun 3 7% Feb 23 36¾ May 31 36¼ May 31 36¼ May 31 36¼ May 19 10 Jun 1 102¾ May 19 15⅓ May 19 15⅙ May 23 23¼ May 19 10 Jun 1 102¾ May 23 15⅙ May 19 15⅙ May 23 23½ Jun 1 10 Jun 4 13¾ Jun 2 6¼ Feb 10 10½ Apr 21 19⅙ Jun 3 32½ Jun 6 8½ Jun 3 32½ Jun 3 25 Feb 11 5⅓ Feb 11 48 Apr 25 46 Jan 3 11¼ Jan 7 15¼ Jan 22 6% May 21 13¼ Mar 16 6% Jan 19 37½ Jan 8 20 Jan 6 9 Mar 9 45% Jan 7 89 Jan 13 3% Jan 8 29¼ Jan 8 29¼ Jan 8 25½ Jan 7 105% Jun 1 19 Jan 105% Jun 1 19 Jun 1 105% Ju 48½ May 65% May 20% May 24 May 14% Jan 15½ May 10% May 47½ Jan 10½ Jan 10½ Jan 10½ Jan 10½ Jan 20½ May 95¼ Jun 10½ Jan 21½ Jun 23% May 13½ Jan 23% May 13½ Jan 10½ Jan 25% May 13½ Jun 10½ July 23% May 13½ Jun 10½ July 13½ Jun 10½ July 19½ Aug 10½ July 19½ Aug 25% May 13½ Jun 10½ July 19½ Aug 10½ July 19½ Aug 25% May 36½ Jun 10% July 10½ July 1 40% 41 "39 41 81% 9 1478 15 16 5 16 5 16 37 37 374 13 16 8 8 8 3714 374 364 8742 276 276 20% 20% \*100 1014 11 11 212 22 17 344 35 1015 102 11 1 122 22 17 344 35 1016 1016 344 37 26 2 344 35 26 36 36 7 37 1017 102 11 1 122 22 217 3444 35 \*100 1014 26 33 \* 41 39½ 8<sup>3</sup>4 15 534 529<sup>3</sup>4 13<sup>3</sup>6 536<sup>3</sup>4 23 26 20 105<sup>3</sup>8 110<sup>3</sup>8 12<sup>3</sup>4 101<sup>3</sup>8 12<sup>3</sup>4 101<sup>3</sup>8 112<sup>3</sup>4 101<sup>3</sup>8 101<sup>3</sup> 40 39 ½ 15 59 ½ 29 ¾ 12 3¼ 12 3¼ 16 34 8 8 16 34 8 8 10 3 10 3 10 3 11 5,900 300 1,500 1,500 210 1,500 3,400 500 1,300 1,300 1,300 1,300 3,000 3,600 10,500 2,500 10 STOCK EXCHANGE CLOSED DECORATION DAY U 8½ Feb 1 40 Jan 3 10¾ Feb 8 22¾ Jun 3 34¾ Jun 3 107 Jan 6 94 Jan 13 86½ Jan 7 25½ Feb 11 x6½ Jun 2 48 Apr 16 31 Mar 28 10½ Mar 17 46 Jan 12 12¾ Apr 6 31½ Jan 7 42 Jan 7 111 Apr 4 94 Jan 13 92 Mar 31 31½ Apr 5 89½ Jan 21 51¾ Feb 15 36¾ Jan 5 8% 8% 43 43 43 11½ 21% 22% 24 24% 36¼ 37 109 110 98½ 89% 25% 27½ 88½ 89% 49½ 49½ 32 32 12 Jan 59¼ Jun 16½ Jun 39% May 43¼ Nov 110 Jun 98 Jun 90 Jan 90 Jan 38% July 96¼ July 51¾ July 41% Jun 2,600 1,500 1,200 4,200 16,100 50 9% Dec 85/8 42 11 1/8 23 35 1/2 109 97 89 1/2 27 1/8 78 1/2 49 3/8 33 85% 421/4 111/2 23 351/2 109 935/4 591/2 267/8 x761/8 49° 331/8 8 % 41 ½ 11 ½ 11 ½ 22 % 34 ¾ 4 10 93 3¼ 88 % 27 76 3¼ 42 5% 33 858 4158 1118 221/2 x35 1083/4 \*931/2 \*881/2 26 773/4 487/8 321/2 8<sup>3</sup>4 42 11½ 22<sup>3</sup>/<sub>4</sub> 35<sup>3</sup>/<sub>4</sub> 110 97 89½ 27<sup>3</sup>/<sub>6</sub> 76<sup>3</sup>/<sub>4</sub> 49<sup>3</sup>/<sub>6</sub> 33 421/4 111/2 231/4 36 110 97 891/2 271/4 767/8 491/4 331/4 Union Pacific RR Co com 50 4% non-cum preferred 50 Union Tank Car Co No par STOCKS NEW YORK STOCK EXCHANGE Par United Aircraft Corp common 5, 5% convertible preferred 100 United Air Lines Inc common 10 4½% preferred 100 United Biscult of Amer No par United Board & Carton Corp 10 United Carbon Co No par United Carbon Co No par United Carbon Co 100 United Corp (The) 100 United Corp (The) 100 United Corp (The) 100 United Engineering & Foundry 5 United Fruit Co 100 United Engineering & Foundry 5 United Fruit Co 113½ United Merch & Mfrs Inc 1 United Paramount Theatres wi 1 Certificates of interest wi 1 Us & Foreign Securities No par Us Freight Co No par Us Sepsum Co common 20 7% preferred 100 Us Industrial Chemicals No par Us Hoffman Machinery com 5 4½% preferred 100 Us Hoffman Machinery com 5 4½% preferred 100 Us Plywood Corp common 1 4½% preferred 100 Us Plywood Corp common 1 3¾% pid series A 100 Us Rubber Co common 1 3%% pod series A 100 Us Rubber Co common 10 S Rubber Co common 10 Saturday Monday May 28 May 30 \$ per share \$ per share Range for Previous Year 1948 Lowest Highest \$ per share \$ per sha Friday June 3 \$ per share Sales for the Week Shares Highest \$ per share 30% May 11034 Jun 1914 Apr 9014 Mar 2314 Oct 1514 Jan 3814 Dec 36 July 55 Jan 376 May 9 May 8214 Apr 2814 Jun 4634 Jun 5812 May 2114 May 2114 May 2114 May 2274 May May 2274 May May 2274 May 2274 May \$ per share \$ per share 26% Mar 30 109 Mar 24 14% Mar 29 74 Feb 26 23¼ Apr 28 7% Jan 18 33¼ Mar 17 3½ Apr 6 55% Jan 7 25% Jan 7 22% Jan 39¼ Jan 20 54¾ Mar 27 21¼ Apr 16 12% Jan 20 183½ May 16 100 May 17 17% Jan 8 104½ Jan 20 183½ May 16 100 May 17 17% Jan 8 104½ Jan 20 183½ May 16 100 May 17 17% Jan 18 104½ Jan 20 183½ May 16 100 May 17 17% Jan 26 183½ May 16 100 May 17 17% Jan 26 183½ May 18 8% Apr 18 8% Apr 18 88% Apr 18 88% Apr 18 88% Apr 24 57 Jan 27 5½ Jan 21 21 Jan 21 23 Jan 24 25% Mar 8 88½ Feb 1 43 Jan 26 133 Jan 21 \$ per share 21% 22 \*105% 106 ½ 111% 106 ½ 111% 272 20% 21 4% 4% 4% 4% 4½ \*6 46 45 46 10 10 10% 20½ 20½ 42 42 42 45 46 10 10 10% 20½ 20½ 20½ 20½ 45 46 18 36 ½ 36 ½ 46 46 19 36 ½ 36 ½ 47 48 45 46 19 36 20 42 19 36 20 42 19 36 20 42 19 36 20 42 19 36 20 42 19 36 20 42 19 36 20 42 11 36 36 20 42 11 37 48 18 36 44 45 44 47 47 47 47 14 39 40 57 34 57 34 39 4 40 57 34 57 34 57 36 4 37 117 34 119 34 21½ Jun 2 105 May 10 10% Jan 3 19½ Feb 16 4% Jun 1 30½ Feb 26 29% Jan 3 2½ Feb 9 41¼ Feb 10 2¼ Jan 3 4 Feb 24 48 Jun 2 15½ May 31 35 Apr 7 44% May 25 18¼ Feb 11 94 Mar 23 20½ Jun 1 18¾ Feb 11 94 Mar 23 15 May 31 90 May 25 17% Apr 28 4 Mar 9 11¾ Jan 10 52¼ Jan 10 63¼ May 9 11¾ Jan 10 52¼ Jan 11 52¼ Jan 12 52¼ Jan 12 53¼ Jan 19 54 May 9 11¾ Jan 3 54 May 9 11¾ Jan 3 58 Apr 28 4 Mar 9 11¾ Jan 19 59¼ Jun 1 52¼ Jan 19 59¼ May 3 82 Apr 28 4 Mar 9 11¾ Jan 3 21½ 22½ \*105% 107 \*11% 1134 \*71 73 21 21½ \*4¾ 4¾ \*31¼ 32½ \*2½ 23¼ \*31¾ 31½ \*31½ \*31½ 31½ \*4 4½ \*31½ 64 \*36½ 36½ \*36½ 37 \*36½ 37 \*36½ 37 \*36½ 37 \*36½ 37 7,300 200 6,200 1,00 1,100 1,700 300 6,000 54,000 800 10,800 1,500 100 1,500 100 2,100 400 2,100 32% May 101 Jun 24¼ May 113¾ Jun 179 Jun 17¼ May 76 Jun 36 Jan 36 Jan 21¼ Jan 9% May 53¼ July 58 July 58 July 58 July 58 May 94 May 94 May 94 May 94 May 94 May 94 May 16% Feb 89 Feb 15½ Feb 16½ Feb 166½ Nov 8 Dec 54½ Dec 19¼ Dec 17% Dec 11½ Sep 7% Dec 39½ Feb 49 Jan 22½ Dec 86 Dec 37% Dec 12½ Dec STOCK STOCK EXCHANGE EXCHANGE CLOSED CLOSED 91 /2 \*121 /4 123 \*63 /4 67 /4 \*42 45 18 /5 18 75 \*47 49 43 /6 17 /2 17 /4 17 /4 17 /4 17 /4 17 /4 14 /4 15 /4 41 /4 43 20 /8 21 /4 \*85 86 /2 \*85 86 /2 \*37 37 /2 119 /2 120 600 1,000 1,500 9,900 2,600 200 1,600 70 2,500 750 8% non-cum 1st preferred 100 U S Smelting Ref & Min com 50 7% preferred 50 U S Steel Corp common No par Additional common w 1 7% preferred 100 U S Tobacco Co com No par 7% non-cum preferred 25 United Stockyards Corp 1 United Stockyards Corp 1 United Wall Paper Inc common 2 4% conv preferred No par 100 Universal Leaf Tobacco com No par 8% preferred 100 Universal Leaf Tobacco com No par 8% preferred 100 Universal Pictures Co Inc com 1 4½% preferred 100 119½ 120 42½ 42½ \*7034 71¼ 655% 68 22½ 22% 133 133 133 20 20 20% 42½ 43¼ 4½ 43¼ 4½ 45% 93% 9½ 279¼ 81½ 3 3¼ 622 25 14½ 14¼ 44% 45% 616 168 83¼ 93% 533¼ 533¼ 117% 118 41½ 41½ 41% 70% 71% 6534 6644 22 22½ 132½ 132½ 20% 21½ 4% 434 4% 439 9½ 91½ 279½ 82 21¼ 14% 14¾ 4% 44% 21¼ 14% 21½ 21% 21% 21% 51% 54 54 39¾ Feb 7 64¾ Jan 13 65 Jun 1 21½ Jun 3 130½ May 3 18½ Jan 4 38¾ Jan 3 4¼ Feb 24 8⅓ Jan 3 20 Feb 13 21 Feb 8 14½ May 21 3¾ Jan 13 3¼ Feb 25 19¾ Jan 15 7 Feb 10 43½ Jan 3 133 Jan 21 46½ Apr 18 72 Mar 17 78½ Jan 27 24¼ May 14 40½ Jan 26 21% May 19 43% Feb 16 5¼ Apr 28 10½ Mar 30 85% Jan 7 4 Jan 8 25 Mar 29 17½ Jan 7 54% May 19 10¼ May 18 55½ May 19 1,200 200 22,800 19,400 2,500 700 40 400 1,300 58 % Jun 72 Apr 87 % Oct 42 701/4 42 70 % 21½ 132°20% 42°45% 91% 979½ 22 132½ 21½ 42¼ 47% 93% 82 3 24½ 45% 21½ 170 85% 53¾ 87% Oct 140% Jun 19% Jan 19% Jan 42% May 6½ May 98½ Jun 34 Jan 20 Jun 10% Jun 23½ Jun 170 May 15½ May 70 May 129½ Mar 17½ Feb 37 Nov 4½ Mar 85½ Dec 2½ Dec 21 Dec 16 Feb 4 Mar 19 Feb 150 Feb 7½ Dec 42 Dec 79½ 3 °21½ \*14¼ 4½ 21⅓ \*168 £5⁄8 53¾ 1,700 200 700 700 10 4,600 300 V 1,300 700 400 Vanadium Corp of America\_No par Van Norman Co\_\_\_\_\_\_2.50 Van Raalte Co Inc\_\_\_\_\_10

Bange for	r Previous	Control of the Contro		STOCKS			LOW AND HIGH	SALE PRICES			
Year Lowest	Highest	Lewest	Since Jan. 1 Highest	NEW YORK STOCK EXCHANGE	Saturday May 28	Monday May 30	Tuesday May 31	Wednesday June 1 \$ per share	Thursday June 2	Friday June 3	Sales for the Week
8 per share 12¼ July 19½ Dec	\$ per share 15½ May 29½ Jan	\$ per share 10 Feb 16 20 Jan 3	\$ per share 131/4 Jan 6 221/8 Apr 1	Vertientes-Camaguey Sugar Co6½ Vick Chemical Co2.50	\$ per share	\$ per share	\$ per share 10% 10% 21 21	103/4 107/8 205/8 203/4	\$ per share 1634 1034 2056 2058	\$ per share 1034 1034 2034 2034	2,500 1,800
85% Dec 86 Feb 32% Dec	94 May 95 Jun 48 % Jun	85½ Mar 5 85½ Jan 5 33% Feb 11	89 Feb 10 90 Feb 1 38¼ Jan 26	Vicks Shreve & Pacific Ry com_100 5% non-cum preferred100 Victor Chemical Works common5	**************************************	1	*86½ 87½ *86¼ 88 35½ 36	*86 <sup>3</sup> 4 87 <sup>1</sup> / <sub>2</sub> *86 <sup>1</sup> / <sub>4</sub> 88 35 <sup>1</sup> / <sub>4</sub> 35 <sup>1</sup> / <sub>4</sub>	*863/4 871/2 88 88 *35 36	*86 <sup>3</sup> / <sub>4</sub> 87 <sup>1</sup> / <sub>2</sub> *86 <sup>1</sup> / <sub>2</sub> 90 35 <sup>3</sup> / <sub>8</sub> 35 <sup>3</sup> / <sub>8</sub>	10 1,200
85 Oct	96% Apr 14% July 124% July	91 Jan 7 61/8 Jun 1 90 May 23	96½ Mar 16	3½% preferred100 Va-Carolina Chemical comNo par 6% div partic preferred100			*95 97 6½ 6¾ *85⅓ 89½	*95 97 61/8 61/4 *83 891/2	*95 97 61/8 61/4 *831/8 891/8	*95 97 61/8 61/4 *831/8 881/2	2,500
14% Nov 109 Jan	18% May 117½ Jun	15½ Jan 3 113¾ Apr 29	17½ May 16	Virginia kiec & Pwr Co com 10			16% 17 115 115	16% 16% *115¼ 116 *18 19	16½ 16% 116 116 *18 19	16½ 16% 116 116 *18 19	7,800
15¼ Dec 28¼ Dec 29% Nov	23 Jun 38½ May 34½ May	14% Jan 3 281/4 Jun 2 293/4 May 11	32½ Jan 12 33½ Apr 6	\$5 preferred 100 Va Iron Coal & Coke 4% pfd 25 Virginian Ry Co common 25 6% preferred 25 Virginian Coan (Tha)			*18 19 *28½ 29½ *20½ 31¼	28½ 28½ *30½ 31¼	28 1/4 28 1/4 30 3/4 31 1/4	*281/4 291/4 *301/2 303/4	300
24% Dec 25% Dec 29 Apr	39¼ Apr 32½ Jan 32¾ Jan	25% Jan 4 23% Mar 5 30 Mar 15	31 Mar 9 3034 Apr 30 32 Apr 26	Visking Corp (The) 5 Vulcan Detinning Co common 20 7% preferred 20			27½ 27½ 28½ 30 32 335%	x27½ 27½ 28½ 29¾ *31 34	27% 27% *28% 29% *31 34	27% 27% •28 29¼ •32 34	300
•	,	, "		w				. *			9 33
	66 Jan 15½ Jan	47 May 19 12% Feb 26	60½ Jan 28 14¼ Apr 9 29¾ Jan 8	Wabash RR 4½% preferred         100           Waldorf System         No par           Walgreen Co. common         No par           4%: preferred         100           Walker (Hiram) G & W         No par           Ward Baking Co common         1           5½% preferred         100           Warner Bros Pictures         5           Swarren Foundry & Pipe         No par           Warren Fetroleum Corp         3           Washington Gas Light Co         No par           Waukesha Motor Co         5           Wayne Fump Co         1           Webster Tobacco Inc         5           \$4 conv preferred         No par           West Indies Sugar Corp         1           West Penn Elec Co com         No par           Class A         No par           7% preferred         160           6% preferred         100           4:20% preferred series B         100           4:10% preferred series C         100           West Virginia Coal & Coke         5           West Va Pulp & Paper com         No par           West Va Pulp & Paper com         No par           West Va Pulp & Paper com         No par           West	STOCK EXCHANGE	STOCK	47 47 13½ 13% *26¾ 27¼	*45 47½ 13¾ 13¾ 26¾ 26¾	*45 47½ *13¼ 13¾ *26% 27	°45 47½ *13¼ 13¾ *26% 27	100 400
x18% Mar	35% Jun 105 Aug 27% May	26¼ Mar 14 101 May 19 21¼ Jun 1 7½ May 31	29% Jan 8 105 Jan 8 23% Jan 21	4% preferred 100 Walker (Hiram) G & W No par	CLOSED	DECORATION	*101% 102% *101% 102% 21½ 22¼ 7½ 7%	*1015/8 103 211/4 213/4	*101% 103 21% 22	103 103 21% 21%	100 20 5,800
	13½ May 16% July 101 Jun	13 Jun 1 90 Feb 28	9% Jan 7 15% Jan 21 94% Feb 3	Ward Baking Co common 1 5½% preferred 100		DAL	13½ 13¼ *92¼ 93 11 11¾	7½7% 13 13 *92¼ 92¾	7% 734 13¼ 13¼ 92¼ 93	7½ 7% *12% 13¼ 92 92¼ 105/ 103/	1,900 1,500 50
22 Nov	14 May 32 Jan 34% May	9% Jan 3 20½ Jun 2 14% May 25	12½ May 4 25½ Feb 1 22% Jan 7	Warren Poundry & Pipe No par Warren Petroleum Corp 3			11 11 <sup>3</sup> / <sub>4</sub> 20 <sup>5</sup> / <sub>8</sub> 20 <sup>7</sup> / <sub>8</sub> 14 <sup>3</sup> / <sub>4</sub> 15 <sup>1</sup> / <sub>2</sub>	*20½ 20¾ 14¾ 15	$\begin{array}{ccc} 10\frac{7}{8} & 11 \\ 20\frac{1}{2} & 20\frac{1}{2} \\ 15 & 15\frac{1}{8} \end{array}$	10% 10¾ *20 20½ 15⅓ 15⅓	15,800 300 2,800
20¼ Jan 12½ Dec 16½ Dec	271/s Aug 203/4 May 22 Sep	23½ Feb 23 12% Feb 7 16½ Feb 10	25 Jan 11 14 Jan 24 17% Jun 2	Washington Gas Light CoNo par Waukesha Motor Co5 Wayne Knitting Mills5		5.11. 0	*2378 24½ 13 13 *1658 17¼	23 % 23 % *12 % 13 - 17 ½ 17 ½	24 24 12 1/8 12 1/8 17 1/8 17 1/8	*23% 24 *12% 13 *17½ 17%	172 200 400
13 Dec 3% Dec 26 Sep	30½ Jan 6¾ May 34½ Aug	11% Apr 21 3% Jan 3 20 Mar 28	15¾ Jan 25 5½ Mar 30 27¾ Jan 7	Webster Tobacco Inc			12¼ 12¾ 4 4 20¼ 21⅓	12 123/8 4 4 201/8 201/4	12½ 12½ **4 4½ **20½ 20½	12¼ 12¾ 4 4 20¼ 20¾	2,000 500 2,400
19½ Mar 13½ Feb	86½ Jan 26% May 19% July	80 May 20 18 Jun 1 1434 Jan 3	84% Jan 24 23% Jan 21 20% May 14	West Indies Sugar Corp1 West Penn Elec Co comNo par			*80½ 81½ 18¼ 18¾ 19¾ 20¼	81 81 18 181/8 191/8 20	80 <sup>3</sup> / <sub>4</sub> 80 <sup>7</sup> / <sub>8</sub> 18 <sup>1</sup> / <sub>8</sub> 18 <sup>1</sup> / <sub>4</sub> 20 20 <sup>1</sup> / <sub>4</sub>	*80 1/8 81 18 1/8 18 1/8 19 3/4 20 1/8	4,100 25,100
113% Apr 103% Mar	1111/2 Oct	113½ Feb 25 103½ Feb 8	114½ May 31 117 May 2 110¾ Jan 13	7% preferred160 6% preferred100			114 114 114 12 115 1/2 115 1/2 109 1/2 109 1/2	113¾ 113¾ 115 115½ 109½ 110½	114 114 116 116 110½ 110½	*113¾ 115 115¼ 115½ 109% 109%	120 280 140
105¼ Nov 100% Oct	113 Jun 107 Jun	107 Apr 18 105 Apr 25 1015 May 2	112¼ Jan 24 108% Jan 26 103¼ May 26	West Penn Power 4½% pfd100 4.20% preferred series B100 4.10% preferred series C100			110 % 111 % *105 ½ 106 ½ *102 % 103 ¼	1115/8 1115/8 *106 1061/2 1023/4 1027/8	1115/8 1113/4 *106 1061/2 *1023/4 1031/8	111% 111% 106 106 102% 102%	340 70 180
16¼ Apr 38¾ Feb 100½ Feb	22% Oct 51% Jun	13% Mar 4 36 Mar 25	17¾ Jan 20 41% Jan 24 108½ Jan 25	West Virginia Coal & Coke5 West Va Pulp & Paper com_No par 4½% preferred100			143% 14½ *36½ 37¼ *104½ 107	143/8 143/8 37 37 *104 105 1/2	* 143/8 141/2 363/4 363/4 104 1051/2	143/8 141/2 363/4 363/4 *104 1051/2	2,400 400
5% Nov 34% Dec	10½ May 46¼ May	5 Feb 24 32 1/2 May 23	7% Apr 11 41% Mar 12	Western Air Lines Inc			6 63/8 33½ 33½	61/8 61/2 +331/2 341/2	6 1/4 6 1/2 34 34	61/8 63/8 331/2 335/8	2,800
22½ Mar 25½ Nov	16¼ July 38% July 36½ May	8% Feb 24 22 Feb 25 22 Mar 23	12% Jan 20 29% Apr 8 30 Jan 24	4% non-cum 2nd pfd 100 Western Pacific RR com No par			97/8 113/8 241/2 251/2 221/2 23	95/8 10 ½ *22 ½ 25 ½ 22 ½ 22 ½	10 1/8 10 1/2 • 22 1/2 25 1/2 • 22 5/8 23 1/8	9 % 9 % 22 25 % 22 ¼ 22 ¼	3,100 200 500
58% Dec 15 Dec 29% Nov	74½ July 26 May 39% Jun	54½ Apr. 7 13 May 31 24 Jun 1	68½ Jan 26 17 Mar 30 34¾ Jan 7	Western Union Teleg class A No par Westinghouse Air Brake No par		si Maria II. I. Rija arang pa	*53 57 13 13% 24½ 25%	*52½ 54½ 13 13⅓ 24 25	\$5334 56 1318 1338 2456 2478	*53¾ 56 13⅓ 13¼ 24¼ 24¾	5,900 6,500
	33¼ Jun 95¾ Apr 101½ Jun		27 Jan 7 97½ Jan 28 101¾ Jan 26	3½% pfd series A 100 3.80% pfd series B 100			205/8 211/2 *911/4 92 *100 1011/4	20¾ 21¾ *91 92 *100 101¼	21 1/4 21 3/4 92 92 100 1/2 100 1/2	21 1/8 21 3/8 90 3/4 91 100 1/4 100 1/4	12,900 110 200
37 Mar	40% Jun 115 July 57% Oct	x34 1/2 Jun 1	48% Jan 27	Wheeling Steel Corp comNo par		4.1. 3. 5.	361/4 375/8	22 22 *105 107 x34½ 35¾	*21 % 22 ½ *105 107 35 ½ 36	*21 <sup>3</sup> / <sub>4</sub> · 22 <sup>1</sup> / <sub>2</sub> *105 · 107 34 <sup>3</sup> / <sub>4</sub> · 35	200 3,200
83 Mar 23 Feb 13½ Dec	92 Jan 27¾ Jan 24¾ May	78 Jun 2 23% Mar 2 13 May 31	89¼ Jan 12 27½ Apr 26 165 Mar 30	\$5 conv prior prefNo par White Dental Mfg (The SS)20 White Motor Co1	STOCK EXCHANGE	STOCK EXCHANGE	80 80 *26½ 26% 13 13%	*775/8 79 *261/2 261/8 131/8 131/2	78 79 26½ 26½ 13½ 13¾	*77½ 78 *26 : 26½ 13% 13%	130 200 2,100
271/4 Feb	22% July 126 July 31½ Nov	18½ Jan 3 53¼ Jan 5 28% Feb 8	25% Apr 11 55 Apr 5 30% Apr 20	White Sewing Machine com1 \$4 conv preferenceNo par Prior preference20	CLOSED	CLOSED	195% 21 *5334 5434 30 30	18% 20% 54 55 29½ 29½	20½ 21¾ 55 55 \$29½ 30¼	20½ 20½ *55 55½ *29½ 30¼	8,700 210 200
9 Feb 6% Mar	19% Jun 12 May	7½ May 31 4% May 31	11% Jan 12 7% Jan 8	Willys-Overland Motors com1		DAY	7½ 75% 43% 45%	43/8 41/2	*7 <sup>3</sup> / <sub>4</sub> 8 4 1/ <sub>2</sub>	7 <sup>3</sup> / <sub>4</sub> 7 <sup>3</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>8</sub> 4 <sup>1</sup> / <sub>2</sub>	900 7,600
51 Mar 10½ Nov 69 Dec	65% May 17% May 88% Jan	43% Jun 1 9% May 16 73 Jan 7	56¼ Jan 13 12½ Mar 10 79 Apr 2	\$4.50 cenv pfd series ANo par Wilson & Co Inc commonNo par \$4.25 preferredNo par			44½ 45 10¼ 10% *74¾ 76%	43 % 44 ½ 10 % 10 % *75 76	44% 45 10 10 18 *74½ 76⅓	*44½ 45 10 10⅓ *74½ 76⅓	1,100 6,100
12% Dec 14% Dec 125 Dec x	19 Jan 18 Jun 138 Jan	10 % Jun 3 14 % Jan 14 128 Jan 4 22 Jun 2	13½ Jan 17 18% May 5 131½ Mar 18	Wilson-Jones Co10 Wisconsin Elec Power Co com10 6% preferred100			10½ 10½ 17½ 17¾ *129¼ 132	10 <sup>1</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>4</sub> 17 <sup>1</sup> / <sub>8</sub> 17 <sup>3</sup> / <sub>8</sub> *129 <sup>1</sup> / <sub>4</sub> 132	*10 10% 16% 17% *129 132	10 1/8 10 1/8 16 16 16 1/8 129 1/4 132	80C 2,900
28 Feb 41% Nov	37% Oct 49% Jun	44 ½ Jan 3	34¼ Jan 10 47% Jan 21	6% preferred 100 Woodward Iron Co 100 Woodworth (F W) Co 100 Worthington Pump & 100			23 23 <sup>3</sup> / <sub>4</sub> 46 <sup>1</sup> / <sub>2</sub> 47 <sup>1</sup> / <sub>8</sub>	23 23 46 46½	22 23 46 1/8 46 1/2	22½ 22½ 46¼ 46½	1,600 8,000
162 NOV	94 May	12½ Feb 7 x59½ Feb 24 64½ Jan 4	15% Mar 30 67½ May 17 72½ Apr 7	Worthington Pump & No par Machinery common No par Prior pfd 4½% series 106 Prior pfd 4½% conv series 100		PRO LEGICAL	13½ 13½ 645% 645% 67 69½	1234 1314 *64 65 *65½ 68	13¼ 13¼ 63½ 64 67 67	*12 <sup>3</sup> 4 13 <sup>1</sup> / <sub>2</sub> 64 <sup>1</sup> / <sub>2</sub> 64 <sup>1</sup> / <sub>2</sub> *66 67	1,600 180 70
60% Mar	96% July 69 July 11% Jun	68 Feb 25 66 Feb 9 81/2 Feb 25	79 Jan 10 74 Apr 9 9% Jan 7	Wright AeronauticalNo par Wrigley (Wm) Jr (Del)No par Wyandotte Worsted Co			*70 74 *701/4 711/4 81/2 81/2	*70 74 70 70¼ 8½ 8½	*70 74 7034 7034 *81/2 85/8	*70 74 70½ 70¾ *8½ 85%	800 500
		3 * 50		<b>Y</b>					A. a.		
22 Dec 10% Feb 37 Dec	34% Jan 16% May	195% May 26 8½ May 31 30½ May 13	24 Jan 20 12% Jan 7	Yale & Towne Mig Co28 York Corp common1			19 % 20 8 ½ 9	1934 20 858 858	20 20 834 834	20 20 985% 834	2,400 1,100
15% Feb 65% Dec	48 May 24 Oct 89% Oct	17½ Apr 29 58½ Jun 3 10½ Jun 2	39½ Jan 18 20 Mar 30 74 Jan 28	4½% conv preferred50 Young (L A) Spring & Wire_No Par Youngstown Sheet & TubeNo par		10.50	31½ 31½ 17½ 17½ 59 61¾	*30½ 32 17¾ 17¾ 58½ 59½	*311/4 32 18 13 591/2 597/8	*31½ 32½ 17¾ 17¾ 58⅙ 58¾	200 400 7,700
	x19% May	1078 Jun 2	14¾ Jan 6	Youngstown Steel DoorNo par			11 11	1034 103a	16% 10%	10¾ 10%	1,300
19% Feb	35 July	25% Feb 5	32 Jan 7	Zenith Radio CorpNo par Zonite Products Corp1	I.		27 281/4	265% 27	27 273/8	27 27	3,200
3½ Dec	6% May	3% Feb 9	4% Jan 15	Zonite Products Corp1 receivership, or petition has been file		· .	33/4 33/4	33/4 33/4	33/4 37/8	33/4 33/4	1,400

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

Week Ended June 3, 1949 Saturday	Number of Shares	and Miscel. Bonds	Foreig Bonds			ent Bond
Monday				Holiday		
Tuesday Wednesday Thursday Friday	1,236,840 1,137,160 665,042 703,130	\$3,209,000 3,265,000 2,770,000 2,594,000	\$471,00 402,50 359,00 192,50	0 0 \$1,00		3,129,000
Total	3,742,172	\$11,838,000	\$1,425,00	\$3,00	\$5,000	\$13,271,000
			Week Ended			to June 3
Stocks-No. of shares			1949	1948	1949	1948
Bon		3,	742,172	5,003,250	27,139,079	142,396,540
		·,	\$5,000	\$27,000	\$292,500	\$410,500
			3,000	58,000	730.000	3,005,000
Railroad & Industrial		11	,425,000 ,838,000	1,778,600 13,468,000	43,608,850 295,289,300	42,264,000 459,527,100
Total		\$13	,271,000	\$15,331,600	\$339,920,650	\$505,257,480

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

Week Ended June 3, 1949 Saturday	Stocks (Number of Shares)		Bonds Foreign Governme		s Total
Monday			cliday	<del></del>	
Tuesday Wednesday Thursday Friday	247,330	\$171,000 138,000 105,000 110,000	34,000	1,000	\$233,000 263,000 139,000 139,000
Total	1,032,110	\$524,000	\$243,000	\$7,000	\$774,000
	1	Week Ended . 1949			to June 3
Stocks—No. of shares  Sonds  Domestic			1948 1,474,935	1949 24,226,987	1948 34,918,026
Foreign governmentForeign corporate		524.000 243.000 7,000	\$53,000 97,000 26,000	\$15,695,000 4,911,000 981,000	\$25,368,000 4,522,000 989,000
Total	\$	774.000 8	1.076.000	\$21.587.000	\$30,879,000

# Bond Record «» New York Stock Exchange

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 fo Year	r Previous	Range Sine	o Ton 1	GOVERNMENT BONDS	Saturday Monday	Tuesday	W AND HIGH S			
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	May 28 May 30	May 31	Wednesday June 1	Thursday June 2	Friday June 3	Sales fo
	.===-	101.11 May 9	101.11 May 9	Treasury 316s1949-1952	Low High Low High		Low High	Low High	Low High	Bonds (\$)
105.1 Sep 107.4 Sep	105.28 Mar 108.28 May	108.13 Jan 26	108.13 Jan 26	1reasury 3s1951-1955		*101.7 101.9 *104.15 104.17	*101.7 101.9 *104.15 104.17	*101.7 101.9 *104.15 104.17	*101.6 101.8 *104.15 104.17	
	: : <del>  _ , :</del>			Treasury 27/481955-1960 Treasury 27/481951-1954		*108.27 108.31	*108.27 108.31	*108.29 109	*108.29 109	
				Treasury 2%s1956-1959		*103.16 103.18 *109.27 109.31	*103.15 103.17 *109.27 109.31	*103.15 103.17 *109.28 109.31	*103.15 103.17 *109.28 109.31	,
01 10 5	100 00 577	110.23 Mar 11	110.23 Mar 11	Treasury 2%s1958-1963 Treasury 2%s1960-1965		*110.17 110.21	*110.17 110.21	*110.17 110.20	*110.18 110.21	
01.18 Dec	102.22 Feb		·	Treasury 21/281949-1953		*111.17 111.21 *100.28 100.30	*111.17 111.21 *100.28 100.30	*111.17 111.20 *100.28 100.30	*111.18 111.21 *100.27 100.29	
02.23 Sep	102.23 Sep	102.31 Jan 14	102.31 Jan 14	Treasury 21/2s1950-1952		*101.31 102.1	*101.31 102.1	*101.31 102.1	*101.31 102.1	
1.7 Sep		104.9 Feb 3	104.9 Feb 3	Treasury 21/281952-1954 Treasury 21/281956-1958		*102.27 102.29	*102.28 102.30	*102.28 102.30	*102.29 102.31	
1.7 Sep	101.11 Jan 101.19 Jun	102.1 Mar 11	102.1 Mar 11	1 reasury 25 1962-1967		*105.2 105.4 *102.22 102.24	*105.2 105.4 *102.21 102.23	*105.3 105.5 *102.22 102.24	*105.3 105.5 *102.23 102.25	
00.24 Mar 00.23 Jan	100.25 Jan 100.26 Apr			Treasury 21/28Jun 1963-1968 Treasury 21/28Jun 1964-1969	NAME OF TAXABLE PARTY.	*102.2 102.4	*102.2 102.4	*102.2 102.4	*102.3 102.5	
00.23 Sep	100.26 Apr 100.24 Sep	101.12 Feb 9	101.12 Feb 9	Treasury 21/28Dec 1964-1969		*101.20 101.22 *101.16 101.18	*101.19 101.21 *101.16 101.18	*101.20 101.22 *101.16 101.18	*101.21 101.23 *101.16 101.18	
0.16 Sep	101.12 Jun	101.7 Feb 7	SALASSA GALLERY	Treasury 21/281965-1970			*101.15 101.17	*101.15 101.17	*101.15 101.17	
0.7 Oct	100.27 May	100.18 Jan 6	101.7 Feb 7 101.2 Mar 22	Treasury 2½s1966-1971 Treasury 2½sJun 1967-1972	STOCK STOCK	*101.12 101.14	*101.12 101.14	*101,13 101,15	*101.13 101.15	
2.26 May 0.7 Oct	102.26 May 100.23 Jun	101 Feb 16	5 10 10 1	Treasury 21/48 Sep 1967-1972	EXCHANGE EXCHANGE CLOSED CLOSED	*100.25 100.27 *103.10 103.12	*100.25 100.27 *103.10 103.12	*100.25 100.27 *103.10 103.12	*100.26 100.28	
	100.23 Jun	101 Feb 16	101.1 Feb 21	Treasury 21/48Dec 1967-1972 Treasury 21/481951-1953		*100.25 100.27	*100.25 100.27	*100.25 100.27	*103.10 103.12 *100.26 100.28	Ţ.
-,				Treasury 21/481952-1955	DECORATIO DAY	N *103.3 103.5 *102.10 102.12	*103.2 103.4 *102.11 102.13	*103.2 103.4 *102.12 102.14	*103.2 103.4 *102.12 102.14	
			, <del></del> ,	1reasury 21/481954-1956		*105.12 105.15	*105.12 105.15	*105.12 105.15	*105.12 105.15	
01.14 Sep 00 Mar	102.13 July 100.4 May	102.30 Feb 9 100.13 Jan 20	102.30 Feb 9 100.19 Feb 7	Treasury 21/481956-1959		*103.22 103.24	*103.22 103.24	*103.23 103.25	*103.23 103.25	
0 Mar	100.2 Feb	100.17 Feb 9	101.1 Jun 1	Treasury 21/48 Jun 1959-1962 Treasury 21/48 Dec 1959-1962		*1.00.31 101.1	*100.31 101.1	*101 101.2	*101 101.2	
0.21 Oct	100.21 Oct			Treasury 2sJun 1949-1951		*100.31 101.1 *100	101.1 101.1	*101 101.2 *100	*101 101.2 *100	5,00
0.31 Sep	107 10 177	100.21 Feb 9	100.21 Feb 9	Treasury 2sSep 1949-1951 Treasury 2sDec 1949-1951		*100.7 100.8	*100.7 100.8	*100.7 100.8	*100.7 100.8	
0.31 Sep	101.13 Mar			Treasury 2sMar 1950-1952	1.1 001 0	*100.16 100.17 *100.20 100.21	*100.16 100.17 *100.20 100.21	*100.17 100.18 *100.20 100.21	*100.16 100.17 *100.20 100.21	7 T
1.7 Dec	101.26 May	101.8 Jan 26	101.8 Jan 26	Treasury 2sSep 1950-1952		*100.29 100.30	*100.30 100.31	*100.30 100.31	*100.30 100.31	
0.31 Sep				Treasury 2s 1951-1953 Treasury 2s 1951-1955		*101.12 101.13	*101.12 101.13	*101.13 101.14	*101.13 101.14	7 - 12 - <del></del>
0.31 Sep	101.18 July 101.19 July	101.18 Feb 9	101.18 Feb 9	Treasury 2s Jun 1952-1954 Treasury 2s Dec 1952-1954		*101.15 101.17 *101.21 101.22	*101.15 101.17 *101.21 101.22	*101.15 101.17 *101.22 101.23	*101.16 101.18 *101.22 101.23	7 7 7
0.7 Oct	100.16 Apr	1 1		Treasury 2s1953-1955		*101.26 101.27	*101.26 101.27 *103.21 103.24	*101.27 101.28	*101.27 101.28	a
J., Jet	100.18 Apr			Treasury 11/281950		*100.11 100.12	*100.12 100.13	*103.21 103.24 *100.12 100.13	100.12 100.13	V/
4 10 Yan	20 20 22			International Bank for Reconstruction & Development						100
4.10 Jan 4.14 Jan	98.30 May 99.30 May	98.24 Jan 10 99.11 Jan 5	100 May 17 101.1 May 25	10-year 2¼s1957 25-year 3s1972		*99.20 100.8	*99.24 100.5	*100.3 100.8	*100.2 100.6	11.583
*Pid and				% due June 1949-51 called June 15 at	and the second s	*100.28 100.30	100 00 100 00	*********		3.00

RANGE FOR WE	EK ENDED JUNE 3
BONDS Friday Week's Range	
New York Stock Exchange Period Sale Price Bid & Asked Sold Jan. 1	New Y
New York City Low High No. Low High	State of the said of
Transit Unification Issue— 3% Corporate Stock 1980 J-D 104% 104% 104% 33 104 107%	3%s Series N
104 74 104 32 33 104 107 1/2	3%s Series N

## Foreign Securities

Telephone REctor 2-2300 WERTHEIM & CO.
Members New York Stock Exchange
120 Broadway, New York

Teletype NY 1-1693

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	1. Se 11. 4/	Friday	Week's	Range		1 1 1 1	'w '	
BONDS		Last	or F	riday's	Bonds .		Since	4 5
New York Stock Exchange	Period	Sale Price		to to the same of	10000	Jai	V	
	WILL W	L' BITH		High	No.	Low	High	110
3% Series No. 16	J-D		64 1/2		5	591/2		1
22/a Carles No. 17	J-D		65	65	4	. 60	65	1.
3%s Series No. 17	J-D	100 C 1	*64	-52 -40		58	65 1/a	1 1
3%s Series No. 18	J-D	15 77	*64 1/8		74	56	65 1/2	1.1
3748 Series No. 19	J-D		65	65		58 1/2		- 1
3%s Series No. 20	J-D		65	65	2	60	65	11
3%s Series No. 21	J-D	7-11 1	*64	reels, to	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	64	65	1
3%s Series No. 22	J-D	22	*64		N 52 4-44-4	55 1/a	65	
3%s Series No. 23	J-D	6434	643/4	65	10	551/2	65	
3%s Series No. 24	J-D	7 7 7 2	*65 1/a	in the last	Contract,	60	6014	
3%s Series No. 25	J-D	W	*64	65	1	57	66	
3%s Series No. 26	J-D		*64	641/2		56 1/4		
3%s Series No. 27	J-D		*64	653/4		603/4	65	1
3%s Series No. 28	J-D	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	*641/2			59	631/4	t.
3%s Series No. 29	J-D			e65	72	58	65	1
3%s Series No. 30	J-D	· · · · · · · · · · · · · · · · · · ·	*64 1/2		4	601/2	631/4	. 1
the first of the f			. 02./4	00 74	1000	40 /5	90 /-	1
Brisbane (City) s f 5s1957	M-S		*1001/4	103 1/4		981/2	101%	1
Sinking fund gold 5s1958	F-A		*1001/4				1011/	
Sinking fund gold 6s1950	J-D		1023/8		5	101	1021/2	11
Canada (Dominion of) 481960	A-0			103 1/4	23	1023/4		1
25-year 31/4s1961	Ĵ-J	100	1061/4		28	1043/4		-
ACarlsbad (City) 8s1954	J-J		*54	100 /4			101.70	. 14
SAChile (Rep) External s f 7s1942	M-N		*35 1/2			35 1/2	37	-
\$ \$ 7s assented	M-N	******	27 1/a	271/a	-6			19
AExternal sinking fund 6s1960	A-0		*35 1/2	2178	U	261/4		
Δ6s assented1960				on 1/2	12	341/4	371/2	Y
AExtl sinking fund 6sFeb 1961	A-O	Water Street	271/8	271/8	13	26	29 1/2	3
Age accented Feb 1061	F-A		*351/2	9714	10	34	371/2	
ARy external s f 6sJan 1961	F-A		271/8	271/2	10	261/2	29	1
Ary external s I osJan 1901	J-J		*351/2	001/		351/2	371/2	in
A6s assentedJan 1961	J-J	271/a	27 1/a	271/8	7	26	29 1/2	11
AExtl sinking fund 6sSep 1961	M-S	k	*351/2	==		35 1/2	37	
A6s assentedSep 1961	M-S		271/8	271/8	3	25%	29	
AExternal sinking fund 6s1962	A-0		*351/2	77	BA 140	351/2	36 1/8	10
△6s assented1962	A-0	w. w.	27 1/a	271/8	1	26%	29	
AExternal sinking fund 6s1963	M-N		*351/2	38		35 1/2	36%	7 "
△6s assented1963	M-N		271/8	27 1/a	3	26%	29	1
Extl s f \$ bonds 2-3s1993	J-D	267/8	26%	27	38	25	291/4	1 10
△Chile Mortgage Bank 6½81957	J-D		*351/2	371/2	-	35 1/2	371/2	10
△6½s assented1957	J-D		271/8	271/4	2	26	29	
△Sinking fund 6¾s1961	J-D		*351/2	**		36	37	
△6¾s assented1961	J-D	* . * <u>DI</u> **	271/8	271/8	ī	26	29	1
AGuaranteed sink fund 6s1961	A-0	4.7	*351/2		10 4 3	34	371/2	.7
△6s assented1961	A-0		271/8	271/8	5	261/2	29	
AGuaranteed sink fund 6s1962	M-N	36 1/8	36 1/a	361/8	5	35 1/2	361/4	
Δ6s assented1962	M-N		*27 1/8	271/4	1941A	26%	29	4
AChilean Cons Munic 7s1960	M-S	-7 1	36 1/a	36 Va		351/2	371/4	1
△7s assented1960	M-S		271/8	27 1/a	2		29	4 9
AChinese (Hukuang Ry) 581951					4	26 1/4 5 1/6		
TCHIRGO (UNERSTR MA) 00	J-D		-072	. 8		5 78	7%	

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## NEW YORK BOND RECORD RANGE FOR WEEK ENDED JUNE 3

					RANGE FOR WE	EEK E	NDED JUNE 3				7 - 1	V
BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	1	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Pric	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since Jan. 1 Low High
Colombia (Republic of)—  A6s of 1928—————Oct 1961	A-0		*731/a		70 781/2		San Paulo (State) (continued)— $\Delta$ 7s extl water loan1956	M-S	<b>5</b>	460 1/8		58 66
Δ6s of 1927Jan 1961 3s external s f \$ bonds1970 \$ΔColombia Mtge Bank 6½s1947	<i>J-</i> J <i>A-</i> O <i>A-</i> O	393/8	*73 1/8 80 39 1/8 40 1/4	44	70 78½ 35½ 44		Stamped pursuant to Plan A (Int reduced to 2.25%)2604	J-J	,	55 1/2 55 1/2	. 1	48 59
§ Asinking fund 7s of 1926 1946 \$ Asinking fund 7s of 1927 1947	M-N F-A	Ē.	*41 44¼ 44¼ *41	ī	42½ 47½ 41½ 47	1	A6s extl dollar loan1968 Stamped pursuant to Plan A (Int reduced to 2%)2012	J-J A-O	-	*60 *57 60		55 68
\$\text{\frac{\partial}{\partial}} \text{\frac{\partial}{\partial}} \text{\frac{\partial}{\partial}} \text{\frac{\partial}{\partial}} \text{\frac{\partial}{\partial}} \text{\frac{\partial}{\partial}} \text{\frac{\partial}{\partial}} \text{\frac{\partial}{\partial}} \text{\frac{\partial}{\partial}}} \text{\frac{\partial}{\partial}} \text{\frac{\partial}{\partial}}} \text{\frac{\partial}{\partial}} \text{\frac{\partial}{\partial}}} \text{\partial}} \text{\frac{\partial}{\partial}}} \text{\partial}} \text{\frac{\partial}{\partial}}} \text{\frac{\partial}{\partial}}} \frac{\pa	J-D M-N	: <u>E</u>	77 1/4 79 1/2 1 77 1/2 77 1/2	38	41½ 47 68½ 81 63½ 79		Serbs Croats & Siovenes (Kingdom)—  A8s secured external————————————————————————————————————	M-N	9	9 91/8	7	38 59½ - 5¾ 11
Cuba (Republic of) 4½s extl1977 Czechoslovakia (State)—	M-N J-D	14	14 145/8 1071/8 108	23	12½ 15% 104% 113%		Δ7s series B sec extl1962 ΔSilesia (Prov of) extl 7s1958	M-N J-D	834	83/4 91/a * 20	10	5 11 15 1/2
Stamped assented (int reduced	A-O	£-,	*53 58%		52 63		Δ4½s assented	J-D J-J r-A	- = 1	*6½ 9¼ *92 93 *126		6 11 90% 92
\$\triangle Denmark 20-year extl 6s1942	J-J F-A	95½ 88	95½ 96½ 88 88%	5 20	81½ 97⅓ 74⅓ 90¼		ΔExternal sink fund 6s1960 ΔExternal sink fund 6s1964	M-N M-N		*130 133 *121		130 130
El Salvador (Republic of)-	A-0	81	81 8234	. 77	645/8 831/2		3%-4-4%s (\$ bond of 1937)— External readjustment1979 External conversion1979	M-N M-N	,	83 85	48	81 861/4
4s extl s f \$Jan 1, 1976 3½s extl s f \$Jan 1, 1976	J-J J-J		* 75½ * 57½		75 77 56 61½		3%-4%-4fes extl conv1978 4-44-4% extl readjustment1978	J-D F-A		*82 *84 88 88½ 89	9	83 87 79 88 81½ 89½
3s extl s f \$Jan 1, 1976 \$\Delta Estonia (Republic of) 7s1967 French Republic extl 7s1949	J-J J-J		*40 497/8 *10 123/4	_ ==	46 52½ 11½ 14		3½s extl readjustment1984 \[ \Delta Warsaw (City) external 7s1958	J-J F-A		81 81 * 14	. 2	70 81 6 14
A7s part paid	M-S M-N		*102½		1011/2 1021/8		△4½s assented1958	F-A		*7½ 8		5% 9%
Helsingfors (City) ext 6½s1968	F-A A-O		*73/4 9 *621/4 643/4	- 2	6 12 1/8 5 1/4 10 1/2 53 65		ΔAdriatic Electric Co 7s1952	RAILROA	AND I	NDUSTRIAL CON	IPANIES	and the second second
Italian (Republic) extl s f 1-3s1960  Italian Credit Consortium for	M-N J-J	331/2	*101% 33½ 34¼	54	100 1/4 101 1/4 18 39 3/4	;	Alabama Great Southern 34s1967 Alabama Power 1st mtge 34s1972	M-N J-J		104½ 104½ 107½ 107½	- <u>-</u> 2 1	36¼ 57 104½ 104¾ 104½ 107½
Public Works 1% to 3%1977	J-J M-S	301/4	301/4 311/4	117	161/2 37		Alleghany & Western 1st gtd 4s_1998	A-O		*101½ 76½	·	100 1/4 101 1/2 80 80 1/8
Credit Institute 1% to 3%1977	J-J	30	30 311/4	90	26 . 40½ 16¼ 37		Allis-Chalmers Mfg 2s debs 1956 American Airlines 3s debs 1966 Amer & Foreign Pow deb 5s 2030	M-S J-D M-S	 81	99¼ 99¾ 81 81 81	75 12	983/4 991/ <sub>2</sub> 75 83
AJugoslavia (State Mites 71)	J-J J-D A-O	511/4	47½ 47½ 51¼ 51¼	1	27½ 50 28⅓ 60		American Telephone & Telegraph Co- 23/4s debentures 1980 23/4s deductions 1975	F-A	95	81 82½ 94¼ 95	59 80	81 92 92 95 1/8
direction (Colombia) 6½s1954	J-D	. : <del></del>	*9 11 39% 39%	4	7 111/4 371/4 417/8		23/48 conv debentures 1986	A-O J-J	96 % 91 ½	95% 96% 901/2	38	94½ 965/8 88¼ 92
Metropolitan Water Sewerage & Drainage Board 5½s1950	A-0	1.	1011 1011/2	6	100 102		23/4s debentures1982 23/6s debentures1987	J-D A-O J-D	101½ 95 £6½	101 ¼ 101 <sup>5</sup> / <sub>8</sub> 94 ½ 95 ½ 95 5/ <sub>8</sub>	367 25	101 1/8 103 3/4 92 95 1/8
\$\Delta 4\forall s assented to 1000 agree 1040	M-N		*41/8	1 12 .	100 104		2%s conv debentures1957 3%s debentures1973	J-D J-D	103 3/8 105	95 % 96 ½ 103 % 103 % 104 % 105 %	32 248 89	94 97¼ 103 110¾ 103¼ 105¾
△4 %s small 1943 △New assented (1942 agree) 1968 △Small 1968	$\bar{\mathbf{J}}$	77	•5 5%		41/2 5		3 %s conv debs w i 1959 Amer Tobacco Co deb 3s 1962 3s debentures 1969	J-D A-O	1071/4	106 5/8 107 1/4 103 103 1/2	913 29	106% 108% 103%
\$\Delta 5 of 1899 due 1045	Q- <i>J</i>		* 4½		7 .7		Ann Arbor 1st gold 4sJuly 1995 A P W Products Co 5s1966	A-O Q-J A-O	1033/4	103 1/4 103 3/4 79 1/2 79 1/2	54 4	1023/4 1041/4 791/2 813/4
△Large △Small \$△55 Assented to 1922 agree_1945		<del></del>			ΞΞ:		General 4s	A-O	125	*_ 84¾ 125 125¼	66	84¾ 92 122% 126¾
△Small	Q- <i>J</i>				151/2 151/2	n 1	Stamped 4s July 1 1995 Atlanta & Charlotte Air Line Ry 1st mortgage 3 <sup>3</sup> / <sub>4</sub> s 1963	M-N M-N	177	114% 114%	19	109 1151/2
ΔLarge (1942 agree)1953	J-J		*9½ 10¾ *9 11		9 11 9¼ 11		General unified 4½s A	M-S J-D	103	*103 ½ 104 ½ 103 103 ¼ 97 ½ 98 ½	60	103½ 104½ 101¾ 105⅓
Δ4s of 1904 (assented to		-	*9 11	=	81/4 11		\$\(^{\text{Second mortgage 4s}}_{1948}	J-J J-J	96 72 	54 1/4 55. 39 40	25 29 9	97½ 103¾ 47⅓ 57¼ 37 44½
1922 agreement) 1954 \$\triangle 4\$ new ass'td (1942 agree) 1968 \$\triangle 4\$ of 1910 (assented to	J-D J-J	43/4	7½ 7½ 4¾ 4½	5	634 7½ 4¼ 5¼		Atlantic Refining 2%s debs1966	<i>J-</i> J _		99% 99%	1,1	99% 101%
ASmall	J-J					1	Baltimore & Ohio RR—	<b>B</b>		10.4 * 17.4	1	
ASmall	J-J	63/4	7 1/8 7 1/8 6 3/4 7 1/8	20 32	6¾ 8¼ 6⅓ 8	,	1st mtge 4s ser A July 1975 1st mtge 5% ser B (4% fixed		621/2	82 83 1/2	57	803/4 88
to 1922 agreement)1933  \[ \times \text{Small} \]  \[ \times \text{New ass'td (1942 agree)1963} \]  \[ \times \text{Small} \]	<b>J</b> -J				91/4 91/4			A-O	86	85% 86%	25	8434 951/2
Δ6s New ass'td (1942 agree)1963 ΔSmall		a9%	*9½ 10¼ 10½	44	10½ 11½ 8½ 11¾	1	Series Kdue Dec 1 1995 Series Kdue Mar 1 2000	J-D M-S	52% 51%	51% 531/4	52	51% 631/8
Minas Geraes (State)	A-0	47	47 47	2	26% 541/4	1. 11	Ref & gen mtge 6% (2%% fixed	M-S	51%	51 /s 53 51 53	66	51 % 62 % 51 63
ASec external s f 6 ½s1958 Stamped pursuant to Plan A (Int reduced to 2.125%)2008	M-S		*31		38 38	- 1 (	and 3%% contingent interest)— Series Jdue Dec 1 1995  \[ \Delta 4\lambda \text{s} \text{ conv income}  \text{Feb 1 2010} \]	J-D May	601/2	591/2 613/4	89	591/2 73
Stamped pursuant to Plan 1959	M-S M-S		*26½ 30 *31%	-	25½ 30 37 38	11	Pgh Lake Erie & West Va- Ref 4s series A	M-N	42 78	42 43 ¼ 78 78 ¼	183	42 52½ 77¾ 85½
Netherlands (Kingdom) 3341957	M-S M-N	95	*26½ 95 95	15	25½ 30 93 96	1.5	S'western div 1st mtge 5% ser A (3½% fxd & 1½% cont int)_1980 Toledo Cincinnati division	<b>J</b> -J		631/4 633/8	6	621/4 64
External sink fund 4 4 s 1965	M-S A-O		99 99 ½ 96% 97	5 16	88 99½ 83½ 97	1	1st lien & ref M 4s ser D1985 Bangor & Arcostock BR	<b>J</b> - <b>J</b>		*71 75	1	70½ 78
Municipal Bank extless 5	F-A A-O J-D		96 96 1/8 92 5/8 92 5/8 95 96	31 7	80 ½ 9634 80 9334		Con ref 4s1951 4s stamped1951	J-J J-J	83	85 85 83 .85	3	85 95 83 95
Panama (Panahita)	A-0	. ==	93 1/8 93 1/8	3	83 96 81 1/8 95		Beech Creek Extension 1st 3½s1951 Bell Telephone of Pa 5s series C1960 Beneficial Indus Loan 2½s debs1961	A-O A-O M-N		1201/8 1201/4	$\overline{12}$	100 100 120 121½
Panama (Republic)—  AStamped assented 5s1963  Stamp mod 3/4s ext to1994  Ext sec ref 3/4s ext to1994	M-N		102 102	10	89 110	000	Bethlehem Steel Corp.	M-N F-A	104	*95% 96½ 103% 104	34	94¾ 96½ 102¾ 104
Ext sec ref 3½s series B1967	J-D M-S M-S	103	94 94 103 103	1 4	82 94 103 103		Cons mtge 23/4s ser I1970 Cons mtge 23/4s ser J1976	J-J M-N		98 98 <sup>3</sup> / <sub>4</sub>	17	97% 99½ 97% 99
(Int reduced to 2.125%) 2008	M-S		*36 *25% 28		35 40		Cons mtge 3s ser K 1979  Boston & Maine RR 1967	J-J M-S		*101 1011/4		101 101%
△Nat loan extl s f 6s 1st ser 1960	M-S J-D		19½ 20½ 19½ 20½	9 35	25½ 30½ 17½ 21 17¼ 21%	- Y s	1st mige 5s series II 1955	M-N A-O	=	*80 84 *1011/8 *843/4 90		83 87 101 101 1/6
A41/28 assented	A-O A-O	191/2	19½ 20⅓ *10½ - *9½ 12½	. 7	171/4 211/8 8 91/2		Alst mtge 4s series RR1960 △Inc mtge 4½s ser AJuly 1970 △Breda (Ernesto) Co 7s954	J-J M-N	79 48 ¼	79 79 48¼ 48¾	10 15	78 1/8 83 7/8 48 1/4 59 1/4
A4½s assented 1947	A-O	12.00	*15 10 10		6 14 14 15 5 78 15		Bristol-Myers Co 3s Debs1968 Bklyn Union El 1st gold 5s1950	F-A A-O F-A		*103½ 104⅓ *101¾		35½ 35½ 103½ 104%
APorto Alegre (City of) 9	J-J J-J J-D		*11½ 16 10 10	4	978 19 61/8 14	1 '	Gen mige 2%s	M-S J-J	10138	101 1013/8 ···· 96 96	7 2	100% 102 97% 101½ 90¼ 96%
(Int reduced to 2 275 g)	J- <b>J</b>	. 31	*38		39 40		Buffalo Niagara El 1st mtge 2%s_1975 Buffalo Rochester & Pgh Ry— Stamped medified 4½s———1957	M-N M-N		100 100	3	98% 100
(Int reduced to 2.25%)2006	<i>J-</i> J		*28 30	5	27½ 31 27% 29%		Consolidated 5s	M-N A-O J-J	931/4	53 54 1/8 *102 93 93.1/2	$\frac{28}{22}$	53 61½ 100% 102
(Int reduced to 0 275 %)	A-0	7 - ·	*35	of state			Bush Terminal Bidgs 5s gtd1960	A-O	/2	*105%		91 1 99 105 105 1/2
AExternal sec 6\(\frac{1}{2}\)s	F-A		*28 30 *36½ 40	No. And	27 32 33½ 38½	<u> </u>	en e	C		Company of the compan		· part
Rin Grande de Cut (Gtata a	F-A	. =	261/4 263/4	14	243/4 291/8		California Elec Power 1st 3s1976 Calif Oregon Power 3 1/8s1974 Canada Southern cons gtd 5s A1962	J-D M-N		100 1/4 100 1/4	1	99½ 100½ 102 103
Stamped pursuant to Plant 1946	A-0		*391/2		45 46		Guaranteed gold 41/25	A-O J-J	99	99 99 5/8	7	97% 104%
(Int reduced to 2.5%) 1999  \[ \Delta s \text{ external sink fund gold 1968} \]  Stamped pursuant to Plan A	J-D	~~	33½ 33½ 37¾ 37¾	1	29 34 1/4 35 38		Guaranteed gold 5sOct 1969	A-O F-A	10534	114 ½ 114 5% 105 34 105 3 4 107 36 107 38	18	113½ 115½ 105¾ 107¾ 106% 108%
A7s external loan of 1926	J-D M-N	281/2	271/2 281/2	15	241/2 281/2		Guaranteed gold 4¾s 1955 Guaranteed gold 4½s 1956 Guaranteed gold 4½s 1951	J-D F-A	113% 112%	113% 113½ 112¼ 112	11 4	112¼ 113½ 112½ 113½
Stamped pursuant to Plan A  (Int reduced to 2.25%)2004 78 1967 stmp pursuant to Plan A	J-D	281/2	*32 271/4 281/2	11			4% conv deh stock (pernetual)	M-S J-J	105 <sup>3</sup> / <sub>8</sub>	105% 105%		105% 106%
ARome (City of) 61/2 2.25%)2004	J-D	***	*271/4 32		27 29 1/4 27 1/2 29 1/4		Carolina Clinchfield & Ohio 4s1965	M-S		96½ 97% 107¾ 108⅓	41	935/8 1011/4 1075/8 1083/4
Stamped pursuent to Plan 4	A-O M-N		51		25 % 54 ¼ 53 53		1st mige gid 4s 1981 Celanese Corp 3s debs 1966 Celotex Corp 3ks debs 1966 3ks debs (1947 issue) 1960 3ks debs (1947 issue) 1960	J-D A-O		57 1/8 102 3/4 103 1/4		59½ 62 102½ 103¼
(Int reduced to 2.375%)2001 Δ6½s extl secured s f1957 Stamped pursuant to Plan A	M-N M-N				3478 44 46 54	. 1	3½s debs (1947 issue) 1960 \$\Delta Cent Branch U P 1st gold 4s 1948	F-A F-A J-D	===	*101½ *101½ *75 79		100 101 % 101½ 101½
ASan Paulo (State) 88	M-N J-J	461/2	461/2 461/2	3	46 54 33½ 47	۱ '	Central of Georgia Ry—  1st mtge 4s ser A————————————————————————————————————	J-J	58	5734 581/8	19	751/4 751/4 573/4 671/2
(Int reduced to 25 %	J-J		*581/4		551/4 66	. (	Central Illinois Light 31/28	May May A-O		65 65 42 43 <sup>1</sup> / <sub>4</sub>	27	65 72 42 52
Ass external 1950 Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J		*69		41 59 66 69½	V e	A5s registered1987	J-J Q-J	53 3/4. 53 1/2	108- 53½ 56¾ 53½ 56¾	114 140	108 108 49¾ 78½ 49¾ 78
For footnotes see page 31.	J-J		*531/8		41 60	<u> </u>	ΔGeneral 481987 Δ4s registered1987	J- <i>J</i> Q-J		* 501/2		48 70
											**********	

### NEW YORK BOND RECORD

			- 1.	RANGE FOR WEEL	K ENDED JUNE 3	R <sup>(4)</sup>			
BONDS New York Stock Exchange  Central New York Power 3s	Interest Period	Sale Price Bid & Asi Low Hig	Bonds ed Sold h No.	Jan, 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Week's Ran Last or Friday Sale Price Bid & Ask Low High	s Bonds d Sold No.	Jan. 1 Low High
Central Pacific 1st ref gtd gold 4s_1949  1st & ref series A  (44% to Aug 1 1949) 1974  1st mtge 3%s ser B 1968  Champion Paper & Fibre deb 3s_1965	F-A F-A F-A	103 103 103 100 16 100 100 101 14	10 A	109 \$\frac{1}{2}\$ 101 \$\frac{1}{2}\$ 99 \$\frac{1}{2}\$ 101 \$\frac{1}{2}\$ 103 \$\frac{1}{8}\$ 105 \$\frac{1}{4}\$	Dow Chemical 2.35s debs	J-J J-J F-A	99 ¼ 993 49 48 7s 49 100 7s 100 5	15	97½ 99½ 46 49½ 100 101¼
Chesapeake & Ohio Ry— General gold 4½s————————————————————————————————————	J-J M-S M-N F-A J-D J-J	127	4 8 9 15	100 101¼  1225% 128  97 101  97 101%  104¼ 106%	East Tenn Va & Ga Div 1st 5s1956 Ed El III (NY) 1st cons gold 5s1995 Elgin Joliet & Eastern Ry 34s1970 El Paso & Southwestern 1st 5s1965	M-N J-J M-S A-O	- 112 112 - 146 - - 105 105 - 106 106	4 10	112 112% 105 105 1/4 103 1/2 106 1/4
2d consol gold '48. 1989' Chicago Burlington & Quincy RR— General 4s 1958 1st & ref 4½s series B 1977 1st & ref mtge 3 %s. 1985	J-J J-J F-A F-A	100 100	12 4 5	118 120% 110½ 110½ 109% 111½ 109½ 111¼ 98½ 101	5s stamped	J-J A-O J-J J-J	60 60 63 2- 29 8134 83 84	32	60 72 95½ 99¾ 80 89¼ 80 87½
lst & ref mtge 2%s	F-A J-J M-N M-N J-J	37% 37% 38 - *75 78 - *120 - 79½ 80	17	94 <sup>3</sup> / <sub>4</sub> 98 <sup>7</sup> / <sub>8</sub> 36 <sup>1</sup> / <sub>8</sub> 46 <sup>1</sup> / <sub>8</sub> 74 <sup>1</sup> / <sub>4</sub> 75 118 120 <sup>3</sup> / <sub>4</sub>	lst cons mtge 2s ser H1953 Ohio Div 1st mtge 3¼s1971	м-s м-s	*99 · 100	=	99 99
ΔGen inc mtge 4½sJan 1 2038' Chicago Ind & Leuisville Ry— Δ1st mtge 4s inc ser AJan 1983 Δ2d mtge 4½s inc ser AJan 2003' Chicago Indiana & Southern 4s1956	J-J J-J J-J J-J	60 1/4 60 - 55 - 35 1/8 40 - 84 84	% 2° ,	75½ 87 60¼ 77½ 53 65¼ 40 51 84 94¼	Firestone Tire & Rub 3s debs	M-N J-D M-S M-S M-N	103½ 103½ 103 102½ 102 49¾ 49 50 48½ 48 104 104	4 2 57	103 104% 101% 103 49 65¼ 48½ 59 102% 104%
Chic Milw St Paul & Pac RR—  1st mtge 4s ser A 1994  Gen mtge 4½s inc ser A Jan 1 2019  4½s conv inc ser B Jan 1 2044  Chicago & North Western Ry—  2nd mtge conv inc 4½s Jan 1 1999	J-J Apr Apr	99 ¼ 99 ¼ 99 51 51 55 51 ½ 55 42 ½ 42 ¼ 42 50 % 50 % 50 % 50 %	1½ 38 3% 72 1¼ 100	99 1/4 103 3/8 51 1/2 65 42 1/4 54 50 3/8 59 7/8	Gas & Elec of Berg Co cons 5s1949 General Realty & Utilities Corp— ^4s conv inc debs1969	<i>j-</i> D м-s	*83 84		100 100 82 87
2nd mtge conv inc 4½sJan 1 1999 1st mtge 3s ser B	J-J J-J Apr J-D J-D	90½ 90 107 107 10 90½ 90½ 90 103½ 103	1/2 10 1/4 16 3/4 93 1/8 5	86½ 91½ 106 107¼ 90⅙ 98% 103 103%	Goodrich (B F) Co 1st mtge 2%s_1965 Great Northern Ry Co— General 5½s series B————————————————————————————————————	1-1 1-3 1-3 1-1	100¾ 100½ 100 *108½ 109 122¼ 122½ 122 118 118 94 94	 9 14	99½ 100% 108% 110½ 120 123½ 116 118¼ 93% 97
Memphis Div 1st gold 4s	J-J J-J	76½ 76 69¼ 69¼ 69%	½ 5 ½ 3	101 1/4 102 74 1/2 77 69 72 1/2	Gen mtge 3½s ser O	J-J J-J Feb	9278 92 8834 88 76 76 9514 96	4 9 4 3	92 % 94 86 % 90 75 78 % 94 % 96 % 62 % 70 %
1st mtge: 3 %s series F     1963       1st mtge: 2 %s ser G     1983       Chic & West'n Indiana conv 4s     1952       1st & ref. 4 %s series D     1962       Cinc Gas & Elec 1st mtge 2 %s     1975	J-J M-S	103 ½ 103 101½ 103 103 102% 103 104 % 103	3/8 29 12	102½ 106½ 101½ 103 102½ 1045% 103 1065%	ΔDebentures ctfs B   1959     Greyhound Corp 3s debs   1959     Gulf Mobile & Ohio RR   1975     Ist & ref 4s series B   1975     Gen mtge inc 5s ser A   July 2015     Ist & ref .3%s seris D   1969	Feb A-O J-J J-J A-O	7½ 7 - °101¾ 102 - °97¼ 99 - 61½ 61 - °98¾ 99	/2 /8 10 /2 1	71/4 103/4 100% 1031/4 97 1011/2 611/2 74 951/2 99
1st mortgage 2 % 8	J-J F-A F-A	10110 11111 100½10 94	, , , , , , , , , , , , , , , , , , ,	100 101 102¼ 102¼ 106% 111 99 102% 92 95	Gen mtge inc 4s ser B Jan 2044 Collateral trust 3 <sup>3</sup> / <sub>2</sub> s 1968 Gulf States Util 1st M 2 <sup>5</sup> / <sub>2</sub> s 1976 1st mortgage 3s 1978 3s debentures 1969	Apr J-J M-N	50 50 53 93 97½ 97 1013 98½ 98	24 /2 3	50 61 95% 97½ 103 103½ 98½ 102½
City Investing Co 4s debs 1961 Cleve Cin Chie & St Louis Ry— General gold 4s————————————————————————————————————	J-D J-D	551/4 551/4 5	1/ <sub>2</sub>	79 83½ 70¼ 86¼ 55¼ 68% 57 62½	Hackensack Water 1st mtge 2%s_1976 Hocking Valley Ry 1st 4½s1999	<b>⊬-8</b> 3-3	97½ 97 125¼ 125¼ 125	½ 6 ¼ 3	96¾ 97¼ 121¼ 125¾
St Louis Div 1st coll trust 4s   1990	M-N J-J <b>J</b> -D	81 8 105½ 105½ 10 *104½ 2	% 6 9 	81 87½ 104½ 106½ 104¼ 105¼	Household Finance Corp 2%s	J-J J-D M-N J-A	98 98 98 83 82½ 90 101½ 101½ 101½ 101 57 57 59 19¾ 19½ 20	5 1/8 49 32 4 50	95 98½ 82¼ 96 101 \$ 103 57 67¼ 19½ 25½
1st mtge 5½s series A	A-0 A-0 A-0	97½ 10 105¼ 105 10 105 105 10 101⅓ 100½ 10	3/8 17 1/8 21	104 1061/2	Illinois Bell Telep 2%s series A. 1981 1st mtge 3s series B. 1978 Illinois Central RR—	J-J J-D	98% 98 98 103½ 103		97 99½ 102% 104
4 ½s (stamped modified) 1980 Colorado Fuel & Iron Corp. 1st mige & coll tr 4s 1984 Columbia Gas & Electric Corp. 3 ½s debentures 1971 Columbia Gas System, Inc.—	A-0	42½ 42½ 4 98 10 102½ 10	Start Francisco	. 41½ 50¾ 99¾ 100 101¾ 103½	1st gold 4s	J-J A-O M-S A-O	* 103 \( \frac{\psi}{4} \) = *35 \( \frac{70}{101} \) 4 \( \frac{101}{4} \) 101 \( \frac{34}{4} \) 101 \( \frac{101}{4} \) 4 \( \frac{101}{4} \) 4 \( \frac{101}{4} \) 101 \( \frac{101}{4} \) 4 \( \frac{101}{4} \) 4 \( \frac{101}{4} \) 101 \( \frac{101}{4} \) 4 \( \frac{101}{4} \)	3 <sub>4</sub>	103 103 101¼ 101% 
34s debentures 1973 3s debentures 1974 Columbus & Sou Ohio El 34s 1970 Columbus & Toledo 1st extl 4s 1955	M-S M-S	*104 <sup>1</sup> / <sub>4</sub> 10 *100 10 107 10 - 105	10		Refunding 4s	M-N M-N F-A	104% 104% 104 - *100 101½ 101½ 101 - 105% 105% 82 *102½ *102½	$\frac{1}{2}$ $\frac{7}{3}$ $\frac{7}{4}$ $\frac{1}{35}$	103% 105% 100½ 101% 100¾ 103 105% 107½ 79½ 88% 103% 103%
Commonwealth Edison. Co—  1st mtge 3s series L	J-D J-J	1045/8 1043/8 10 *1011/2 10 *1021/2 - 106 10	1½ i1	103% 104 %	Literifield Div 1st gold 3s	J-J J-J F-A J-J J-J	*100 104 10134 10134 101 *100 100 *10134 102	1/4 = 3 3/4 = 3 1/4 = - 1/2 = -	100 100¼ 101% 102¼ 100 100¾ 100 100% 101% 102
Consolidated Edison of New York— 1st & ref mtge 24/s ser A	M-S A-O J-D M-N	97% 9 96% 9 100 100 10 103¼ 10	3 7 53/8 1 01/4 5 31/4 49	96 98½ 94½ 96½ 98½ 100¼ 102¾ 103%	Springfield Div 1st gold 3½s1951 Western Lines 1st gold 4s1951 Registered Ill Cent and Chic St L & N O— Joint 1st ref 5s series A1963 1st & ref 4½s series C1966	F-A F-A J-D			101½ 101½ 102½ 103 101¾ 101¾ 92¾ 99% 86 93%
1st & ref mtge 3s ser E1979 3s conv debentures1963 Consolidated Natural Gas 2¾s1968 Consumers Power 1st mtge 2½s1975 Continental Baking 3s debs1965 Crucible Steel 1st mtge 3½s1968	J-D A-O M-S	106½ 106½ 10 106½ 106½ 10 101¾ 101% 101% 101% 101% 101% 101% 101%	3¾ 133 2 1½ 28	105 <sup>3</sup> / <sub>4</sub> 107 <sup>1</sup> / <sub>2</sub> 101 <sup>3</sup> / <sub>4</sub> 102 <sup>7</sup> / <sub>8</sub>	1st ref mtge 4s ser D	J-D J-J J-J	84 1/8 84	% 5 34 —	81½ 87 95 100¾ 100 100¾
Crucible Steel 1st mtge 3½s1966 § \( \text{\$\Delta \text{Cuba} \text{ Northern Ry 1st 5½s} \)_ 1942 § \( \text{\$\Delta \text{Poposit receipts}} \)_ \( \text{\$\Delta \text{Cuba RR 1st 5s gold} \)_ 1952 § \( \text{\$\Delta \text{Poposit receipts}} \)_ \( \text{\$\Delta \text{Poposit receipts}} \)_ 1946	J-D J-J J-J J-D		3 <sup>3</sup> / <sub>4</sub> 6 0 1 8 <sup>1</sup> / <sub>2</sub> 5 3 <sup>1</sup> / <sub>2</sub>	47 52 31 1/8 36 79 80 25 1/2 30 1/4 31 7/8 35	#International Great Northern RR—	J-J J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1/2 2 1/2 7 1/2 8 1/2 52	
\$\(^{\text{S}}\) Series B deposit receipts1946  Dayton Pr & Lt 1st mtge 2\(^{4}\)s1978	]	D	2¾	32¼ 35 98% 100¼	Int Rys Cent Amer 1st 5s B197: Jamestown Frankl & Clear 1st 4s_1956	и - м ј ј	99% 99 65 60	3% 1 1½ 12	
1st mortgage 3s. 1976 1st mtge 3s series A. 1977 Dayton Union Ry 3 ¼s ser B. 1966 Deere & Co 2 ¼s debs . 1966 Delaware & Hudson 4s extended . 1963	J-J J-D J-D A-O	100 100 10 - 104 10 - 103½ 11 - 102¼ 10 - 101% 10 92½ 92½	4 1 4 2 <sup>1</sup> / <sub>4</sub> 1 2 <sup>3</sup> / <sub>8</sub> -	1023/4 104 104 104	Jersey Central Pow & Lt 2%s1976  Kanawha & Mich 1st gtd gold 4s1996	I	98½ 98½ 91	·/4 4	96 96
Delaware Lack & West RR Co— N Y Lack & Western div 1st & ref M 5s ser C197:  ^ Income ratge due199: Morris & Essex division Coll Tr 4-6s May 1 204:	3 M-N	75½ 51¼ 57¼	5½ 4 1½ 5	51 1/4 68 1/8	Kansas City Power & Light 24/s1976  1st mortgage 27/s	J-D J-D A-O J-D	*100 % 10 -102 10 -100 % 10 -105 ¼ 105 ¼ 10 *104 % -	7/8 2 1/4 22	100¼ 101¼ 100% 101¾ 103¼ 105¼ 99¾ 104%
Coll Tr 4-68	7 J-D	*103 <sup>3</sup> / <sub>4</sub> 1 = 106 1	4	103 104 <sup>3</sup> / <sub>4</sub> 106 106	Kansas City Terminal Ry 234s197  Kentucky Central gold 4s198  Kentucky & Indiana Term 4½s196  Stamped 196  Plain 196  4½s unguaranteed 196	A-O J J-J L J-J L J-J L J-J L J-J	*100½ *114½ 66 68 100 997	=	99¾ 100¾ 114½ 114½ 98 100½ 108 108
△Income mtge ser Å (4½% contingent int)201: Denver & Salt Lake — Income mtge (3% fixed 1% contingent int)199: Detroit Edison 3½s series G196:	8 Apr 3 <i>J-</i> J	59 <sup>3</sup> / <sub>4</sub> 59 <sup>1</sup> / <sub>2</sub> 79 <sup>5</sup> / <sub>8</sub> 79 <sup>1</sup> / <sub>4</sub> 107 <sup>3</sup> / <sub>4</sub> 1	01/4 60 793/8 1	59½ 65¾ 5 775 82	Kings County El L & P 68 199' Koppers Co 1st mtge 3s 196' \$\(^{\text{L}} \) \text{Keuger & Toll 5s ctfs} 195'	7 A-O	*171 = 102½ 10:	1/2 5	
Gen & ref 3s series H	0 J-D 2 M-S 8 J-D 5 J-D 5 J-D	104 \( \) 104 \( \) 4 1 \( \) 98 \( \) 4 1 \( \) 108 107 \( \) 68 \( \) 65 \( \) 4 2	14 14 1 199% 1 108½ 24 13 –	1 104 1/8 105 1/2 98 1/2 99 3/4 8 105 1/4 109 1/4 66 73 1/4 64 7/8 71	Laclede Gas Light 4½s conv debs_196; Lakefront Dock & RR Terminal— 1st mige sf 3%s ser A196 Lake Sh & Meb Son gold 3½s 1999	8 J-D	113 113 113		107% 116
Detroit Term & Tunnel 4½s196 Det Tol & Ironton RR 2¾s ser B_197  For footnotes see page 31.	1 M-N	99 *881/8		1 99 105 <sup>3</sup> / <sub>4</sub> 88 89	Lake Sh & Mich Sou gold 3½s199' 3½s registered199'		- 82 82 - 75½ 71		74% 901/2

## NEW YORK BOND RECORD RANGE FOR WEEK ENDED JUNE 3

-				RANGE FOR WI	EEK ENDED JUNE 3			7	
BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.		BONDS New York Stock Exchange	Interest Period	Sale Price Bid & Asked	Sold	Jan. 1
Lautaro Nitrate Co Ltd—  △lst mtge income reg	Des	93 92¾ 93	10	89¾ 93¾	N Y & Putnam 1st cons gtd 4s 1993 N Y State Elec & Gas 2¾s 1977 N Y Steam Corp 1st 3½s 1963	A-0 J-J	Low High 55 1/4 55 1/4 95 3/4	No. 1	Low High 55 63½ 96 97½
S F mtge 3½s ser A1970		91½ 91½	4	911/4 97		J-J	106 <sup>3</sup> / <sub>4</sub> 107 <sup>6</sup> 37 <sup>1</sup> / <sub>4</sub> 42 <sup>7</sup> / <sub>8</sub>	11	106% 107% 39¼ 46½
5s stamped 1964 5s stamped 1964 5s stamped 1974 Lebigh W. H. 1984	7-A 7-A	*95 100 * 86% 80 83	 -3	99½ 101½ 90 96½ 80 93	\$\text{Alst refunding 5s}  \text{.1937} \\ \frac{\$\frac{5}{2}\text{d gold } \frac{4}{\sqrt{8}}  \text{.1937} \\ \frac{\$\frac{5}{2}\text{d gold } \frac{4}{\sqrt{8}}  \text{.1940} \\ \frac{\$\frac{5}{4}\text{Terminal 1st gold } \frac{5}{5}  \text{.1943} \\ N Y Telephone 2\sqrt{4}s ser D  \text{.1943} \\ N Fef mtge 3\sqrt{8} ser E  \text{.1978} \\ Ref mtge 3s series F  \text{.1981} \\ Nisgara Falls Power 3\sqrt{8}   \text{.1966} \\ Norfolk Southern Par Co-	P-A P-A M-N	35 17½ 18 69½ 74½	, <del>13</del>	16½ 22
Lehigh Val Harbor Term gtd 5s 1954 Lehigh Valley Ry Co NY 4½s ext_1950 Lehigh Valley RR	J-J	57 56½ 57⅓ 65 65	13 3	56½ 70% 60 72¼	N Y Telephone 2%s ser D 1982 Ref mtge 3%s ser E 1978 Ref mtge 3% ser E 1978	J-J P-A J-J	973/4 973/4 1043/4 1043/4 1043/4 1023/8 1023/8 1023/8	<del>- 6</del>	.73 75 97½ 98¾ 103½ 105½
4s stamped modified 2003 4s registered 2003 4%s stamped modified 2003 4%s registered 2003	M-M M-N	32 <sup>3</sup> / <sub>4</sub> 32 <sup>1</sup> / <sub>8</sub> 33 <sup>1</sup> / <sub>4</sub> 30 <sup>1</sup> / <sub>4</sub> 31 <sup>3</sup> / <sub>4</sub> 34 34 <sup>5</sup> / <sub>8</sub>	179 12 21	31 ½ 41 ½ 30 40 32 ¼ 46 %	Niagara Falls Power 3½s	M-8	108% 108% 108%	12	101½ 103¾ 108¼ 109
5s stamped modified2003	M-N	39 *33 36½ 38¾ 39½	$\tilde{2}\tilde{5}$	32 42½ 35 49%	Northern Central gen & ref 5s 1974	A-0 M-8	1281/4 1281/2	36 6 · ·	112 1121/2
Lehigh Valley Terminal Ry ext 5s_1951 Lexington & Eastern Ry 1st 5s_1965 Liggett & Myers Tobacco 5s_1951	A-0 A-0 A-0	65 65 66¼ 2- 124 106¾ 107¼	6 7	64¼ 74 120 123% 106¾ 108¼	Gen & ref 4½s series A 1974  Northern Pacific Railway— Prior lien 4s 1997 4s registered 1997 General ilen 3s Jan 1 2047 3s registered 2047 Ref & impt 4½s series A 2047 Ref & impt 5s series C 2047 Coll trust 4½s 1975 Northern States Power Co— (Minn) 1st mtge 2¾s 1974	6-1	- *_ 107½ 100 99¾ 100	31	99% 106%
Liggett & Myers Tobacco 5s. 1961 Little Miami gen 4s series A. 1962 ALombard Electric 7s series A. 1962 Lorillard (P) Co deb 5s. 1961	M-N J-D P-A	*103	= .	103 103 26% 50½ 107 108%	General lien 3s Jan 1 2047 3s' registered 2047	Q-1	60 59 1/8 60 3/8 *56 57 1/2		98 101½ 58½ 64¾ 57½ 61½
Lorillard (P) Co deb 5s 1951 3s debentures 1963 Louisville Gas & Elec 3½s 1966 1st & ref mtge 3s 1978	A-0 M-8 M-8	103 1/2 104	45	102½ 104 106¾ 107½	Ref & impt 5s series C 2047 Ref & impt 5s series D 2047 Coll trust 41/s	1-7	76% 76% 78½ 87 84 85	17 -6	76% 88 85½ 95 84 95
Louisville & Nashville RR—  1st & ref M 3%s series F 2003  1st & ref M 2%s series G 2003  1st & ref M 3%s series G 1900  St Louis Div 2d gold 3s 1960  Atl Knox & Cinc Div 4s 1988	4-0 A-0	89½ 89½ 78 78	4	89½ 94 78 83½	Northern States Power Co- (Minn) 1st mtge 23/s 1974	7-A	991/2 991/8 993/4	63	99 1/8 103 1/2 98 7/8 99 1/2
1st & ref M 3%s ser H 2003 St Louis Div 2d gold 3s 1960 Atl Knox & Cinc Div 4s 1968	M-8	98½ 98½ 99¾ 	21 -1	98 99 % 92 ½ 93 ½	(Minn) 1st mtge 2%s. 1974  1st mtge 2%s. 1975  1st mtge 3%s. 1978  (Wisc) 1st mtge 2%s. 1977  1st mortgage 3s. 1979  Nothbookers 28 1979	J-J 4-0	99% 99% - 101%	8	98½ 100 97 97
				107% 109¼	Northwestern Bell Telephone— 3 4/s debentures1979		°105½ 106%		1051/4 1061/2
Macy (R H) & Co 2%s debs 1973 Maine Central RR 4%s ser A 1960	M-₩ J-D	*1013% 102	., ==	100% 101%	Marina kalah		ty .		
Manati Sugar 4s sink fund_Feb 1 1957	J-D J-D M-N M-N	68 1/4 68 68 1/2 92 92 89 90 *- 68 7/8	12 1 10	68 71½ 92 95 85% 91%	‡Ogdensburg & Lake Champlain Ry— §△1st guaranteed 4s————————————————————————————————————	13	10 % 10 %	1	10 1/8 1634
Mead Corp 1st mtge 3s1960	J-J	97¾ 97¾ *100½		97 98 % 100 % 103	Togdensburg & Lake Champlain Ry—   \$\[^{\alpha}\] \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	4-0 7-A	102 102½ 98¼ 98¼ 98½	16 1	100% 103¼ 96 98% 95 98¼
Michigan Bell Telephone Co— 3 %s debentures1988 Michigan Central—	A-0	*1043/ 1051/		100½ 102¼	Oregon-Washington RR 3s ser A_1960	J-D ▲-O	103% 10334 104	11	10334 105
Michigan Bell Telephone Co   1988   Michigan Bell Telephone Co   1988   Michigan Central   1988   Michigan Central   1981   1981   1981   1981   1981   1981   1982   19	M-8 M-N	- *100 - 100 % - * 100 % 70 69 70 %	· <u>;</u>	100 100 101 1/4 102		P			
1st mtge 27/4	И-8 И-8 И-8	106% 107 *98 99%	11 16	66 81 105% 107% 98 100	Pacific Gas & Electric Co— 1st & ref 3½s series I 1966 1st & ref 3s series J 1970	J-D	*106 102% 102%		106 106% 102% 104%
1st mige 3%s. 1969 15 AMidland of N J 1st ext 5s. 1940 Minnesota Mining & Mig 2%s. 1967 Minn St. Paul & Sault Ste Marie-	A-0	*102		102 % 103 % 53 ¼ 62 101 ½ 102 ½	1st & ref 3s series   1966     1st & ref 3s series   1970     1st & ref 3s series   1971     1st & ref 3s series   1974     1st & ref 3s series   1979     1st & ref 3s series   1979     1st & ref 3s series   1977     1st & ref 2½s series   1981     1st & ref 3½s series   1981     1st & ref 3\$s series   1981     1st	J-D J-D J-D	102 % 102 % 103 1/4	15 10	102½ 103¾ 101% 103¾ 101½ 103¼
lst mtge 4½s inc ser AJan 1971  AGen mtge 4s inc ser AJan 1991  Mo Kansas & Texas 1st 4s1990	J-J J-J J-D	821/4 821/4 441/8	3	821/4 87 45 531/2	1st & ref 2%s series P 1981 1st & ref 2%s series Q 1980	J-D J-D J-D	991/6 993/ 991/	22	101% 103¼ 95 98 98½ 100¼
Missouri Panasa management	W 18.	70 70 71	86	68 74%	1st & ref 2%s series Q 1980 1st & ref M 3%s ser R 1982 Pacific Tel & Tel 2%s debs 1985 2%s debentures 1986	J-D J-D A-O	95 94 4 95 97 96 2 97	32 13	
Prior lien 5s series A 1962  40-year 4s series B 1962  Prior lien 4½s series D 1978  ACum adjust 5s series A Jan 1967  3Missouri Pacific BP Co	77 77 4-0	66½ 66½ 67 6258 63	19	78 1/8 85 1/8 64 69 1/2 61 1/2 70 1/2	2%s debentures 1986 3%s debentures 1987 3%s debentures 1987 3%s debentures 1978 3%s debentures 1983 Paducan & Ill 1st s f gold 4%s 1958	A-0 W-8 M-S	102 1/6 102 1/8 102 1/8 104 1/2 104 1/2 104 1/2 *102 102 3/4	. 9 -	100% 103 103 105% 100½ 103%
Alst & ref 5s series A1965	7-A M-8	62½ 62½ 65¼ 82 82 84¼ 42 41½ 43¼	49	62½ 80½ 75½ 88¼	Pennsylvania-Central Airlines  A3½s conv income debentures_1960  Pennsylvania Co—	J-J ▲-O	- °104½ 54¼ 56	10 mm 10 mm	104 14 104 14
Alst & ref 5s series F 1975 Alst & ref 5s series G 1977 Alst & ref 5s series G 1978 AConv gold. 5½s ser A 1949 Alst & ref gold 5s series H 1980 Alst & ref 5s series I 1980	и-8 и-и и-и	82 82 84 ½ 82 82 83 ½	227 247 132	37½ 46½ 75¼ 88½ 75¼ 88½	Gtd 4s series E trust etfs 1952 Pennsylvania Glass Sand 314 1962	M-N J-D	103½ 103½ *103	5	1025/8 1041/2 ±103 1031/4
Alst & ref gold 5s series H 1980 Alst & ref 5s series I 1981 Moh'k & Malone 1st gtd gold 4s 1991	A-0 F-A M-8	81¾ 81¾ 83 82 82 84½	196 89 155	21% 27¼ 75½ 88½ 75½ 88%	Pennsylvania Power & Light Co- lst mtge 3s. 1975 3s s f debentures 1965 Pennsylvania RR-	A-0 A-0	101 101 *101½ 102½	1	99½ 101¾ 100¾ 102%
Moh'k & Maione 1st gtd gold 4s 1991 Monongahela Ry 3½s series B 1966 Morrell (John) & Co 3s debs. 1958 Morris & Essex 1st gtd 3½s 2000	F-A M-N J-D	*104 *10134	 24	55½ 62¾ 103¼ 104¾ 101 102½	Cons sinking fund 4½s 1960 General 4½s series A 1965 General 5 series A 1965	P-A J-D	1143/8 1141/4 115 991/2 991/8 991/6	3	113½ 116 98½ 106¼
Co 3s debs	M-N M-N M-N	52 51½ 53 73½ 73½ 74½ 69% 69% 70½	25 32	51½ 58¾ 73½ 81½ 69% 75½	Cons sinking fund 4½s 1960 General 4½s series A 1968 General 5s series B 1968 General 5s series D 1981 Gen mtge 4½s series E 1984 Conv deb 3½s 1952 Gen mtge 3½s series F 1985	J-D A-O J-J	103½ 103 1035% 90% 90% 91¾ 90½ 91%	18 11 24	103 110 90 1/8 101 1/4 90 1/2 101 1/2
3 %s debentures 1978	<b>A-O</b>	*93½ *93½ 104	=	91 93¾ 100¼ 104¼	Peoples Cas Tight & Caba C	1-0	100 100 100 ¼ 80 80	77 3	99 % 102 80 87
Nashville Chattanooga & St Louis— 1st mtge 3s ser B————————————————————————————————————	N P-A	87 87 87			3s conv debentures	J-D 4-0	109 1/4 116 51 1/8 52	60 6	106½ 111 51½ 61½
3s debentures 1970	J-D J-D A-O	100½ 100¾ °104¾ 104¾	17	84½ 89¼ 99¾ 100¾ 103¼ 105	Phila Balt & Weeh DD Co	Apr P-4 M-8	51 1/8 52 - 13 - 103 3/4 - 98 1/4 99 1/4	 13	11½ 16 104¾ 104¾ 96 99¼
Naugautuck RR 1st gold 4s 1954	J-D M-N J-D	104½ 103% 104½ *99¾ 100¼ *101¾ 103		103 % 105 % 98 % 100 ½ 102 102	General gold 4½s series C 1977	J-A	*114 109¼ 109¼		114 116¾ 109 110
38 debentures1982	M-N A-O J-J	117½ 117½ 117½ 100½ 100%	1 2	100 10134 117 11734 9934 10144	1st & ref 234s1971	J-D	105% 105% 105% *100% 101		104¼ 106¼ 995% 101½
New Jersey Power & Light 3s 1974	P-A H-4 J-J	*75 *103¼ 103¾	min may	103% 106 103¼ 103¾	1st & ref 23/a	M-N M-N J-D	101½ 102 100% 100% 100% 100 100	20 17 3	100 <sup>3</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>4</sub> 99 <sup>1</sup> / <sub>4</sub> 100 <sup>7</sup> / <sub>8</sub> 99 100 <sup>3</sup> / <sub>4</sub>
Ref & Imp 4½s series A 1952 New Orleans Term 1st gtd 4s 1953	1-3 1-3	104 104 104	1	98 101 1/8 103 3/4 105 1/2	18t & ref 27/8s 1978 \$△Philippine Ry 1st \$ f 4s 1937 △Certificates of deposit 1964 Phillips Petroleum 27/4s debs. 1964	γ-Δ J-J F-Δ	*101½ 101% *8³4 9 *8 9		101¼ 102¼ 8½ 10½ 8½ 10
*New Orleans Texas & Mexico Ry—  ^\Delta 15 \text{ Series B}  \text{ 1954}  ^\Delta Certificates of deposit  \text{ 1954}	4-0	*88 93		100¼ 104 90 95¼	Pittsburg Bessemer & L Erie 2%s 1996	J-D	10234 10234 *961/2 991/4	10	101¼ 102¾ 97 99¼
ΔCertificates of deposit Δ1st 4½s series D 1956	P-4 P-4	90 90	=	8934 93 90½ 95	Cons gtd 4s series F 1953 Cons gtd 4s series G 1957 Cons gtd 4s series H 1967	M-74	*102½ 108 *105¾		105 107½ 105¾ 105¾
Alst 5½s series D. 1956  Alst 5½s series C. 1956  ACertificates of deposit.  Alst 5½s series C. 1956  ACertificates of deposit.  Alst 4½s series D. 1956  ACertificates of deposit.  Alst 5½s series A. 1954  ACertificates of deposit.	A-0	95 1/4 95 95 1/2	5 19	87½ 92 92¾ 97½	Cons gtd 4½s series J 1963 Cons gtd 4½s series J 1964 Pgh Cinc Chic & St Journ 1964	P-A P-A M-N	*109½ 110½ *109½		103¼ 103¾ 109¾ 113½ 110 114½
	7-A	53 52 5354	123	93 95	Gen mtge 5s series B1975	J-D 4-0 A-0	100 101 101½ 101½	31 1	100 107 100½ 108
Cons 4s series A 1996 Ref & Impt 4½s series A 2013 Ref & Impt 5s series C 2013 N Y Central & Hudson River RR General mice 3½s	A-0 A-0	55 % 55 1/8 56 3/4 62 62 62 1/2	210 84	51 1/8 61 1/2 54 1/4 66 3/4 60 3/4 73	Pittsburgh Concelled the mtge 3/28_1964	M-N	80½ 80½ 80½ °100½ 101	9	80½ 89 99¾ 101¼
3½s registered 1997	J-J J-J F-A	71½ 71½ 72% 	27	68 <sup>3</sup> / <sub>4</sub> 81 <sup>3</sup> / <sub>8</sub> 64 <sup>3</sup> / <sub>8</sub> 75	Pittsburgh Steel 1st mtge 41/48 1958		*102½ 103 *100¼ 101	1	100¾ 103 100¼ 103
Mich Cent coll gold 3½s 1998 3½s registered 1998	7-A	51% 51½ 52½ *49% 52½	3 16	52¼ 61 51½ 56% 50¼ 60¾	1st mtge 4½s series B 1959 1st mtge 4½s series C 1960	4-0	82 84 81 1/4 85 1/2 83 83		81 ¼ 92 ¼ 81 92 80 ¾ 92
New York Chicago & St Louis— Ref mtge 3½s ser E 1960 1st mtge 3½s ser F 1966 N Y Connecting RR 2½s ser B 1975 N Y Dock 1st gold 4s 1961 N Y & Harlem gold 3½s 2000 Mtge 4s series A 2043 N Y Lack & West 4s series A 1973 4½s series B 1973	J-D 4-0	*95 971/4		49¼ 58 94% 98¾	lst gen 5s series C 1974	<b>7-∆</b> J-D J-D		, , , , , , , , , , , , , , , , , , ,	107½ 109
N Y Dock 1st gold 4s 1951 N Y & Harlem gold 3½s 2000 Mtge 4s series A	A-0 P-A M-N	100 1/8 100 100 1/4	14 11	90½ 92½ 86% 91¼ 99% 101	Pittston Co 5½s inc debs 1964 Potomac Elec Pwr 1st mtge 3¼s 1966 1st mortgage 3¼s 1977	177 177 174	9934 9934 9934 107 107		99½ 100¼ 106 107
Mtge 4s series B 2043 N Y Lack & West 4s series A 1973 4 %s series B 1973	J-J J-J	99½ 95 114 65 65 66½	 īī	100 100 95 100 65 725%	Providence Terminal 4s 1956	J-J M-8	*107 108 *10234 10314 *- 9912	1	106¾ 108 102 102¾ 99½ 99¾
1st & ref mige 4s ser A2007	3-3	79 59¼ 59 60¾	118	75 81 59 69½	1st & ref mtge 31/481968	M-N J-J J-J	108 108 103½	46 1 11 1	01¼ 103¼ 07¼ 108½
lat 4s Port Chester—1954	May M-N M-B	36¾ 36¾ 38⅓ *102 103	250	36 <sup>3</sup> 4 48 <sup>1</sup> 4	1st & ref mtge 8s2037 1st & ref mtge 3s1972	J-D M-N	- *1475 <sub>8</sub> - 220 220 - 105 105	5 2	46½ 148 15 220 04 105⅓
AGeneral 48 1955 N Y Power & Light 1st mtge 2%s 1975 For footnotes see page 31.	J-D M-8	758 7½ 734 3½ 3½ 3½ 100 % 100 ¼	44 2 13	7½ 11¼ 3½ 5 98¼ 100¼	Queter Oute ou	Q			
					Quaker Oats 2%s deb1964	J-J	*100% 101	1	001/4 102
*									

#### **NEW YORK BOND RECORD**

				2:	RANGE FOR WEE	K ENDED JUNE 3					
BONDS New York Stock Exchange	Interest Period 5	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
	R	1.07					U				
Reading Co 1st & ref 3/4s ser D1995 Reynolds (R J) Tobacco 3s debs_1973 Roonester Gas & Mec Corp_	M-N A-O M-S	85	85 85 <sup>3</sup> / <sub>4</sub> *103 <sup>1</sup> / <sub>4</sub> 103 <sup>1</sup> / <sub>2</sub> * 125	11	85 93¾ 102½ 104	Union Electric Co of Mo 3%s1971  1st mtge & coll trust 2%s1975  3s debentures	M-N A-O M-N J-J	109	109 109 99½ 100¼ *103⅓ *103⅓	27 	108 1/4 109 5/8 99 1/2 100 1/2 100 3/8 103 104 3/4 103 104 3/4
Gen mtge 4½s series D 1977 Gen mtge 3¾s series H 1967 Gen mtge 3½s series I 1967	М-S М-S М-S	= ::				23/4s debentures1970	J-D	101	100% 101	26	99% 101
Can mize 31/4s series J 1969  † ARut-Canadian 4s stamped 1949  † ARutland RR 41/4s stamped 1941	J-J	81/2	*105 <sup>3</sup> / <sub>4</sub> 7 <sup>1</sup> / <sub>2</sub> 7 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>2</sub> 8 <sup>3</sup> / <sub>4</sub>	5 18	105¾ 106¾ 7½ 10 8⅓ 12¼	2%s debentures	#-A #-8 #-O #-N	92 100 %	92 92½ 100% 100% 93¼ 93¼	20 4 15	91½ 93% 99½ 101% 93% 94%
	S					2%s debentures1967 Universal Pictures 3%s debs1959	A-O ¥-8	781/2	°96 100¼ 78½ 7838	īī	96 96 75½ 80
Saguenay Power 3s series A	M-S J-J A-O		°1013/8 1043/4 ° 70 ° 75	}	97¾ 100⅓ 70 76 77 86		V	. ' .		¥	
St Louis-San Francisco Ry Co 1955	J-J	991/2	991/2 991/2	2	99 100	Vandalia RR cons g 4s series A1955 Cons s f 4s series B1957 Virginia Electric & Power Co—	₽-A ₽-N	1	* 105 *105 107½		106 106
1st mtge 4s series A 1997 \[ \triangle 2nd mtge inc 4\frac{1}{2}s \text{ ser A Jan 2022} \] St Louis-Southwestern Ry-  1st As hond certificates 1989	May M-N	84 % 49 %	84 ½ 85 ½ 4934 51 ¼ *108 ½ 109	173	83 88¾ 49¾ 61¾ 105 109½	1st & ref mtge 2%s series E1975 1st & ref mtge 3s series F1978 3 %s conv debentures1963	M-8 M-8 A-0		100 100 108 108 18	10	98¼ 100¼ 102¾ 103¾ 107¾ 110
1st 4s bond certificates 1989 2d 4s inc bond ctfs Nov 1989 Gen & ref gold 5s series A 1990	J-J	1023/8	*901/4 92 1023/8 103	7	85½ 92 101 103½	Va & Southwest 1st gtd 5s2003 1st cons 5s1958 Virginian Ry 3s series B1995	J-J A-O M-N	80	80 83½ 100¼ 100⅓	10	104 104 80 98 96 1001/2
St Paul & Duluth 1st cons gold 4s_1968 St Paul Union Dept 31/28 B1971 Schoto V & N E 1st gtd 4s1989	J-D A-O M-N		*1063/8 *1021/2 *128		106¼ 106¾ 100% 102½ 127 128	1st lien & ref M 3 4s ser C1973	<b>A-</b> 0	-	*105% 10634	, ,	1031/8 1061/2
Seaboard Air Line RR Co— 1st mtge 4s series A————————————————————————————————————	J-J J-J	611/4	101½ 102 61 62	7	100 102% 61 6934		V	<b>V</b>			. Taran in a
Seagram (Jos E) & Sons 2½s1966 Shell Union Oil 2½s debs1971	J-D A-O	95 % 96 %	95% 95% 96% 96% *44	2 20	95% 96 96 97%	Wabash RR Co— Gen mtge 4s inc series AJan 1981 Gen mtge inc 41/4s series BJan 1991	Apr		801/4 801/4 693/8	9	80 1/4 83 69 3/8 76 1/
I SA Silesian-Amer Corp coll tr 7s 1941 Skelly Oll 2 4/s debs 1965 Socony-Vacuum Oll 2 4/s 1976 South & Nor Ale BB and Sa	F-A J-J J-D	963/8	*100¾ 101½ 96 96¾	 45	25 54½ 100 101¾ 95 96½	1st mtge 3¼s series B1971 Walker (Hiram) G & W 2¾s debs.1966 Walworth Co conv debentures 3¼s.1976	Apr M-N M-N	971/2	971/2 971/2	. 12	96½ 99½ 98¾ 101 87¾ 92
South & Nor Ala RR gtd 5s 1963 Southern Bell Tel & Tel Co 1979	A-0 J-J	1021/8	°123 1/8	7	123 123 1/8 100 1/8 103 1/4	Ward Baking Co—  5½s debs (subordinated)1970 Warren RR 1st ref gtd gold 3½s_2000	A-0 F-4		*105 107 *50 53	. S. N. S	104½ 106½ 50 55
2%s debentures 1987 Southern Indiana Ry 2%s 1994	F-A J-J J-J	:	95 % 95 % 98 % 972 74	6	94½ 97 97 98½ 72½ 77½	Washington Terminal 2%s ser A_1970 Westchester Ltg 5s stpd gtd1950	F-A J-D J-D	- 1. 1 <del>. 1</del> . 1.	99 *10458 10538 10634 10714		99½ 99¾ 104¾ 106¾ 106¾ 107¾
Southern Pacific Co—       1st 4½s (Oregon Lines) A	M-8 M-N	94 84 1/8	93½ 945/ <sub>8</sub> 84½ 85½	46 41	93½ 101% 84% 95¼	Gen mtge 3½s1967 West Penn Power 3½s series I1966 West Shore 1st 4s guaranteed2361	J-J M-S	54½ 52½	107% 107% 53 55	7 18 9	107¼ 1093 53 63½ 52¼ 62
San Fr Term 1st mtg 3%s ser A_1975 Southern Pacific RR Co—	M-N J-D	81% 	81% 83 *100	52 	815/8 925/8 100 101	Registered2361 Western Maryland 1st mtge 4s1952 Western Pacific 4½s inc AJan 2014 Western Line Telegraph Co	M-S A-O May	99% 100	99% 100		99 % 101 7 99 ½ 100 5
1st mtge 2%s series E1986 1st mtge 2%s series F1996 1st mtge 2%s series G1961	J-J J-J J-J	801/2	87 87 80 80½ *92¼ 93	22 10	84 87¾ 79½ 84¼ 92¾ 95½	Western Union Telegraph Co— Funding & real estate 4½s1950 25-year gold 5s1951	M-N M-S	. 89 1/4	97 97 89 90	14 69	97 102 89 101 <sup>3</sup>
1st mtge 2 1/4s series G 1961 Southern Ry 1st cons gold 5s 1994 Devel & gen 4s series A 1956 Devel & gen 6s series A 1956 Devel & gen 61/2s series A 1956	J-J A-O A-O	111½ 89 99%	111½ 111½ 89 89½ 98¾ 100	9 62 32	111½ 116¼ 89 98 98¾ 107	30-year 5s1960 Westinghouse El & Mfg 21/681951 21/65 debentures1971	J-J J-J M-S		°100½ °98½ 99¼	66	64 % 86 % 100 ½ 101 % 98 ½ 99 3
Memphis Div 1st gold 5s 1996	A-O J-J	104	103 <sup>3</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>8</sub> * 107	23	1033/8 110 104 108	2.65s conv debentures1973 Wheeling & Lake Erie RR 4s1949 Gen & ref M 2¾s series A1992	J-J M-N J-D	100	100 100 14	153 15	100 1011
St Louis Div 1st gold 4s1951 Southwestern Bell Tel 2%s debs1985 3%s debentures1983	J-J A-O M-N	=	102½ 102½ *96% 97½ *105¾	3.	102½ 104 96 98¼ 103½ 105¾	Wheeling Steel 3¼s series C1970  1st mtge 3¼s series D1967  Wilson & Co 1st mortgage 3s1958	M-S J-J A-O	995%	98¼ 98¼ 995 995 103 103	5 5 7	97 991 96½ 100 102½ 104
△Spokane Internat 1st gold 4½s_2013 Standard Oil of Calif 2¾s debs_1966 Standard Oil (N J) deb 2¾s1971	Apr M-N F-A	951/4	°41 43 102½ 102¾ 95 96	$\begin{array}{c} \mathbf{\bar{21}} \\ 11 \end{array}$	41 52 102¼ 103½ 94% 96%	Winston-Salem S B 1st 4s1960	J-J		1113 114	51	112 % 113
Sunray Oil Corp 2%s debs       1966         Swift & Co 2%s debs       1972         2%s debentures       1973	J-J J-J <b>M-N</b>	98	9734 98 *101½ 102	1 <u>2</u>	97 97 97% 98½ 101¾ 101%	\$\Delta \text{Sussensin Central Ry}\$ \$\Delta \text{Ry}\$ \$\Delta \text{Central Ry}\$ \$\Delta \text{Ry}\$ \$\De		42	42 44	32	74½ 741 41½ 49 41½ 46
	•		*	WEET!	gyr Pro <b>x</b> ed	ACertificates of deposit Wisconsin Electric Power 2%s1976 1st mortgage 2%s1979	M-S	=	97% 97%		95% 973 101% 1013
Terminal RR Assn of St Louis— Ref & imp M 4s series C2019	J-J		117 117%	15	1151/4 1171/8	Wisconsin Public Service 31/45_11971		, :-	*10534		104% 105
Ref & imp 27%s series D	A-O M-N	1047/8	*101 1027/8 1045/8 105	$\tilde{z}_{2}$	99% 101½ 104% 106	Yonkers Elec Lt & Power 2%s1976	1-1 J				94 94
1st & ref M 3¼s series B1970 1st & ref M 3½s series C1990 1st & Pacific 1st gold 5s2000 Gen & ref M 3½s series E1985	A-O A-O J-D J-J	89 1/8 98 1/4	95 95 1/4 89 1/8 89 1/8 126 126 98 1/4 98 1/2	7 6 1 24	95 99 891/6 971/4 1183/4 127 971/4 1013/6	a Deferred delivery sale not included in the year's range n Undernot included in the year's range. y Ex-	the-rule sa- coupon.	year's ran ale not incl	ge. dEx-inter uded in the ye	est. e Od ar's rang	d-lot sale no e. r Cash sal
Texas Pacific-Missouri Pacific- Term RR of New Orleans 3%s_1974 Third Ave Ry 1st ref 4s1960 ΔAdj income 5s1960 Tol & Ohio Cent ref & impt 3%s_1960	J-D J-J A-O J-D	52 23%	*101½ 102 46½ 54½ 17½ 25 *- 98	271 517	1003/4 102 461/2 711/2 171/2 453/4 981/4 102	§Negotiability impaired by maturi ‡Companies reported as being in by the Bankruptcy Act, or securities assur *Friday's bid and asked prices; no	ankruptcy, ned by suc	h compani	88.		100

# NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning on Saturday, May 28 and ending the current Friday, June 3. It is compiled from the 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 JUNE 3

STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1		STOCKS— New York Curb Exchange	Friday Last Sale Pric	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
Par		Low High		Low	High	10	Par		Low High	* 10 - 5 - 5	Low	High
ACF-Brill Motors warrants	. 74.	34. 7/6	800	34 May	1½ Jan	1 0	American Cities Power & Light-					A 10.00
Acme Aluminum Alloys1	78	134 134	300	134 May	3% Jan	4	Class B1				6 Mar	63/4 May
Acme Wire Co common10				211/4 Mar	321/2 Jan		American Fork & Hoe common		17 17	100	17 Jun	183 Feb
Adam Hat Stores Inc1		378 378	100	35% May	43/4 Jan	1.1	American Gas & Electric com10	415/8		6,500	3734. Jan	45 % May
Aero Supply Mfg1	134	15/8 134	1,300	13/8 Mar	1 1/8 Jan		43/4 % preferred100	'	x112 113	300	111 Jan	114 ½ May
Agnew Surpass Shoe Stores				7½ Jan	7½ Jan	,	American General Corp common10c		21/8 21/8	700	21/2 Jan 271/2 Feb	2% Jan 31% Apr
Ainsworth Mfg common5		81/4 87/8	600	81/4 Feb	101/2 Mar	1	\$2 convertible preferred1	* ! * /	29 1/2 29 3/4	125	32½ Jan	34 1/2 Apr
Air Associates Inc (N J)1	51/2	51/2 51/2	100	51/2 Mar	6% Apr	1 1	\$2.50 convertible preferred1		33 33 1/8 12 12	150 150	12 Jun	13% Jan
Air-Way Electric Appliance3	534	534 578	700	5% Feb	7 Mar	1	American Hard Rubber Co25		12 12 205/8 2034	200	20% Jun	25 1/4 Apr
Alabama Great Southern50			-	83 Apr .	92 1/8 Jan	1.	American Laundry Mach20	205/8 211/2	21 1/4 23 1/2		173/4 Jan	25 1/4 Apr
Alabama Power 4.20% pfd100		'		91 Jan	95 % May		American Light & Trac common25	2172	21 74 23 72	24,000	30 1/2 May	31 Mar
Alaska Airlines Inc1	4 5/8	45/8 5	2,800	3 1/2 Feb	6 Apr	1.5	6% preferred25	14	14 14	200	14 Mar	151/2 Mar
Alles & Fisher common1	1 6 mm mm		to the text	3½ Jan	5 Mar		American Mfg Co common25 American Maraceibo Co1	33/8	33/8 35/8	6.700	31/4 Feb	5¼ Jan
Allied Internat Investing Corp1		=	==	21/2 Feb	3½ Apr		American Metal Products common2	378	, -,,	0,700	8 Feb	101/4 Jan
Allied Products (Mich) common5		15 15	50	15 May	17 ½ Jan	1	American Meter Co	35 1/4	351/4 36	200 ₺	34 Feb	41 Jan
Altes Brewing Co1				5 1/8 Feb	6 1/4 May	1	American Potash & Chem class A	. 50 /4 .	231/4 233/8	200	23 % Jan	281/4 Mar
Altofer Bros common		6 6	. 50	6 Mar	9½ Jan 54 Mar	100	Class B	2358	231/2 24	700	223/4 Jan	281/4 Mar
Aluminum Co of America common	461/4	46 461/2	1,900 350	46 May 93 <sup>3</sup> 4 Jan	98¼ Mar		American Republics10	221/2	221/8 23	4,300	211/4 May	25 1/8 Jan
\$3.75 cumulative preferred100		971/2 98	. 350	23% May	26½ Jan		American Seal-Kap common2				2 % Jan	33/4 Mar
Aluminum Goods Mfg		51/4 51/4	50	5 1/4 May	63/4 Jan		Amer Superpower Corp common10c	3,8	3/8 1/2	16,500	1/4 Mar	% Jan
Aluminum Industries common		5 1/4 5 1/4 42 43 1/2	2,400	42 Jun	513/4 Jan	1	\$6 series preferred	. 79	79 80	1,300	58 Jan	80 May
Aluminum Ltd common	42	42 43 72	2,400	12 Oun	01 /4 , 01.11	1.2	American Thread 5% preferred		41/2 434	4,300	41/2 May	4% Jan
American Pontem Con Colored 1		3/4 13	400	3/4 May	13/8 Jan	1	American Writing Paper common	5 1/2	51/2 55/8	1,600	51/a Feb	6% Apr
American Bantam Car Co class A1		11/8 11/4	200	1 1/a Jan	1% Jan	7	Anchor Post Products2	5 1/8	5 1/8 5 1/8	500	4% Mar	5% Jan
American Beverage common1 American Book Co100				61 Feb	66 Jan	ı	Angerman Co Inc common1				7¼ Feb	8 Mar
For footnotes see page 35.									100			

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED JUNE 3

RANGE FOR W	ZEEK ENDED JUNE 3
STOCKS— New York Curb Exchange  Sale Frie of Fries Shares  Par  Low High  Low High	STOCKS— STOCKS— STOCKS—  New York Curb Exchange  Friday Last Range for Week Sale Price of Prices Shares Range Since January 1  For Low High Low
Anglo-Iranian Oil Co Ltd— Amer dep rcts ord reg————————————————————————————————————	Chief Consolidated Mining       1       34       34       34       1,000       34 May       136 Jan         Cities Service common       10       43 %       42 34       45 %       21,100       38 %       Feb       48 ½ May         City Auto Stamping       13       12 %       13 ¼       700       12 %       Jan       14 ½       Ann
Arkansas Natural Gas common	City & Subfirman Homes     16     13     13     400     10 ½ Jan     13     Mar       Clark Controller Co     1     2½     2½     2½     500     15     Jan     17     Mar       Clarostat Mfg     0     1     2½     2½     2½     500     2     May     3¾     Jan       Claude Neon Inc common     1     1½     1½     1½     1½     3,200     1½     Feb     2     Jan       Clayton & Lambert Mfg     6     6     100     6     Jun     8     Feb
Arkansas Power & Light \$7 pfd 10% 10% 10% 500 10% Jan 10% Feb Aro Equipment Corp 2.56 7% 7% 100 6% Feb 8% Apr Ashland Oil & Refining Co 15% 15% 15% 16½ 3,100 15% Jun 19% Jan 19% Jan 10% Feb	
American dep rots reg	Colon Development ordinary         4%         4%         4%         6,500         3%         Jan         5%         Apr           Colonial Alriines         1         5¼         5½         5¾         1,700         4%         Feb         7%         Apr           Colonial Sand & Stone Co         1         4         4         100         4         Jan         4¾         Apr           Colorado Fuel & Iron warrants         1         1         1¼         11,100         1         May         4¼         Los
Associated Tel & Tel class A - 19½ 20 175 16½ Feb 22½ Jan Atlantic Coast Fisheries 1 2¼ 13% 2¼ 5,500 1¼ May 3¼ Jan Atlantic Coast Line Co 50 39½ 40½ 75 39 Apr 51½ Jan Atlas Corp warrants 4 4 4 4 4 4 4 4 5 13,300 4 3 Jun 6 Jan	Colt's Manufacturing Co.     22     35%     34½     36¾     1,550     34½     Jun     40%     Feb       Commodore Hotel Inc.     1     4%     4%     1,000     4     Feb     5%     Mar       Community Public Service     28     30     30¼     125     28½     Jan     32½     Apr       Compo Shoe Machinery
Automatic Steel Products Inc. 1 5 12 12 12 12 2 2 2 2 3 2 3 2 3 2 3 2 3 3 2 3 3 2 3 3 2 3 3 2 3 3 2 3 3 2 3 3 2 3 3 2 3 3 2 3 3 2 3 3 3 2 3 3 3 2 3	Compo Shoe Machinery
	Consolidated Agyalty Oil
Babcock & Wilcox Co	Continental Fdy & Machine Co. 1 11½ 11 11 11 12 14 1,400 11 Jun 14 Mar Cook Paint & Varnish Co. 23½ 23½ 50 23½ Jun 28½ Jan Cornucopia Gold Mines 5c 3% 3% 1,000 3% May 13 Jan Corron & Payrolds common
American shares	S1 preferred class A
	Croft Brawing Co 3174 31 3172 6,300 3014 Feb 4118 Jan
Bellanca Aircraft common 1 9% 9% 9% 200 8% Mar 10 Jan	Crosley Milner & Co
Convertible preferred	Orystal Off Refining common         31/2         3\times 30         500         11/4         Jan         4\times 4\times 40         2         May         2\times 4\times 40         May         2\times 4\times 40         May         2\times 4\times 40         3\times 40         3\time
Blue Ridge Corp common 11 11 11 1134 400 9 Mar 12 May Blumenthal (8) & Co common 3 2% 3 4,100 234 Feb 316 Jan	15% 16½ 3,200 14% Apr
Bohack (H O) Co common	Davemport Hosiery Mills 2.56 Davidson-Brothers The common 2.56 28½ May 33¾ Jan
Bridgeport Gas Light Co 334 414 800 334 May 6 Jan Bridgeport Oil Co 211/2 Apr 2214 Feb Brillo Mfg Co common - 111/2 Apr 15 Apr	Davidson-Brothers Ine common   1   534 534 100 534 Jan   Day Mines Inc   100   134 134 300 134 Jan   534 Jan   6 Jan   Dayton Rubber Co class   28   234 23 10 23 14 Jun   3 Jan   Defay Stores common   50c   5
amer dep rots ord reg	8% debenture 100 93% 93% 400 93% May 11¼ Jan Derby Oll Co common 8 10½ 10¾ 11½ 2,400 10¾ Jun 15½ Apr Detroit Gesket & Manufacturing 1 77% 7% 200 7¾ Jan 93% Jan
British Celanese Ltd 9% Apr 11½ Feb Amer dep rots ord reg. 16s - 1¼ 1¾ 500 1¾ Feb 2 Jan Class B 21½ Mar 23½ Apr Brown Forman Distillers - 2½ May 23½ Apr	Distillers Oo Ltd.  Amer den rote ord roc
### Strikish Celanese Ltd.  Amer dep rets ord reg. 16s	Dobeckmun Co common
Bunker Hill & Sullivan 2.50 14 14 14 14 14 14 14 14 14 14 14 14 14	Dominion Tar & Chem Co Ltd.
	Dominion Textile Co Ltd common
Cable Electric Products commonsee	Duro Test Corp common 1 9% May 11½ Jan Duval Texas Sulphur 11½ 11½ 200 10½ Mar 12½ Jan 11½ 11½ 200 10½ Mar 12½ Jan
American dep rots 5% pfd	Eastern Gas & Fuel Assn com - 3¼ 3¼ 900 3 Apr 4¼ Jan 69½ 69½ 75 69 May 77 Feb
Canada Bread Co Ltd - 20 20 250 20 May 22 Mar Canada Cement Co Ltd common - 20½ Feb 22 Jan	Eastern Malleable from 25 70 % 70 % 71 ½ 600 69 Feb 75 Apr Lastern States Orp 1 1% 19% 194 300 198 Jun 23 Jan 24 Jan 24 Jan 25 J
Convertible preferred  Canadian Industrial Alcohol— Class A voting Class B non-voting Canadian Industries Ltd  7% May 9% Jan  7% Preferred  Canadian Marconi  100	Com shares of beneficial int 1 13½ 13½ 13½ 800 11½ Mar 13¾ May 85 pfd shares of beneficial int 1 65½ 65½ 66½ 200 60 Mar 15¾ May
	Electric Power & Light 97 3d pfd A 14 13 1/4 14 1/6 32,000 10 1/4 Feb 15 3/6 May Option warrants 81/2 81/5 81/2 90 16 Jan 87/4 May Electrographic Corp common 87/4 May 90 6 Jan 87/4 May 1/4 1/6 1/4 1/6 1/4 1/4 1/6 1/4 1/6 1/4 1/6 1/4 1/4 1/6 1/4 1/4 1/6 1/4 1/4 1/6 1/4 1/4 1/6 1/4 1/4 1/4 1/6 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4
Carman & Co	
Amer dep rots B ord	Empire District Electric 8% pfd 106  Empire Millwork, Corp 1 534 534 6 500 534 Feb 101 44 Apr  Emsco Derrick & Equipment 5 1238 1242 200 11 Feb 1334 Apr  Equity Gorp common 106 1½ 136 1½ 1,300 1¼ Feb 17% Mar  S3 convertible preferred 1 31 32 350 31 Jun 35½ Feb  Eureks Corp Ltd 1 436 4½ 4½ 1,600 4 Mar 4% Mar  Eureks Pipe Line common 16 76 36 38 4,800 4 May 1 Jan  Eureks Pipe Line common 1 Feb 18 Feb
Catalin Corp of America 25 25 100 2434 May 36 Jan	
3.50% preferred	Fairchild Camera & Instrument   1   13¼   12½   13½   700   12¼   Feb   16¾   Jan   Fairchild Engine & Airplane   1   4¼   4¼   4¾   6,500   3¾   Feb   5¼   Mar   Fire Association (Phila)   10   9%   9%   11½   4,400   8½   Feb   13¾   Apr   First York Corp common   10c   2¼   2½   2¾   2¾   1,300   2½   Jan   65½   Jan   2½
Conv pfd opt div ser 61 61 64 120 55 Feb 7% Jan	First York Corp common 10c 2½ 2½ 2½ 2¾ 1,300 59¼ Jan 65½ Jan 82 div cum preferred 1 2½ 2½ 2¾ 1,300 2½ Jun 2½ Jan Fishman (M H) Co 2 7 May 33 Jan Fot to \$1 Stores
Conv preference	## 2 div cum preferred
Cherry-Burrell common 10 7% Mar 10½ 3an 10½ 10½ 675 10¼ Jun 13¾ Jan 10½ 675 10¼ Jun 13¾ Jan 10½ 6134 175 57¾ Mar 64½ Jan 13¾ 133¾ 133¾ 50	For Pitt Brewing Co. 1 83% 85% 300 9/ Apr % Jan
Voting trust cities       7½       8       400       6       Jan       17½       Reb         Voting trust cities       7½       7½       7½       800       6       Jan       10½       Mar         For footnotes see page 35.       9½       Mar       9½       Mar	Franklin Simon & Co Inc common 1 8 8 200 8 Jan 8½ Mar 25½ Jan 8½ 8¾ 400 7½ Feb 9¾ Apr

## NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED JUNE 3

RANGE FOR WEEK ENDED JUNE 3										
STOCKS— New York Curb Exchange		s Shares	Range Since	January 1 High	STOCKS— New York Curb Exchange Pa	Friday Last Sale Price	of Prices  Low High	Sales for Week Shares	Range Since J	High
Gatineau Power Co common 100  5% preferred 100  Geliman Mfg Co common 1  General Alloys Co Common 1  5% conv preferred 25  General Electric Co Ltd—	27/8 3 223/4 23	4 40 	14 ¼ Mar 88 % Jan 5 % May 1 ¼ May 2 % May 22 % Feb	15½ Apr 92½ Feb 8 Mar 1% Apr 3¾ Jan 23½ Feb	Klein (D Emil) Co common Kleinert (I B) Rubber Co. 14 Knott Corp common Kobacker Stores Krueger Brewing Co.	7.	9½ 9½ 11 11 20 20½ 7½ 7¼ 12 12	100 50 200 200 100	9¼ Feb 10¾ Mar 18¾ Apr 6½ Feb 12 May	10 Jan 12 Mar 20% May 7½ Jan 12% Mar
General Electric Co Ltd— Amer dep rots ord reg. £1 General Flnance Corp common	7½ 7½ 7½ - 5% 6 - 7½ 7½ - 30% 30% 30% - 100 101 3½ 3½ 33 2¼ 2½ 23 - 113% 1143	% 500 1,800 100 % 100 20 700 440 % 50 	7½ Jun 5% Jun 7½ Apr 30% May 100 Jun 3½ Jan 2½ Mar 95 Jan 113% Jan 106 Feb 4 Jan 14½ Mar 9¼ Jan 16½ Apr	8¼ Jan 6% Mar 8½ Feb 35¾ Jan 102½ Feb 4 Jan 100 May 116 Mar 106¼ Feb 5% Apr 18¼ Jan 10 Jan 21¾ Jan	Laclede-Christy Company L'Aiglon Apparel Inc Lakes Shore Mines Ltd. Lakey Foundry & Machine Lanston Monotype Machine Lanston Monotype Machine La Salle Extension University Lefocourt Realty common Leonard Oil Development Le Tourneau (R G) Inc Line Material Co Lionel Corp common Lipton (Thos J) Inc 6% preferred Lit Brothers common	11 11 1/2 1 6 1/8 5 3/4 21	11 11% 6 74 73% 5 34 6 6 6 21 21 10 14 10 14 36 36 11 12 12 13 20 20 12 12 14 12 14 24 36 25	2,300 2,400 800 300 1,600 3,300 300 100	11¼ May 4 Apr 8¾ Jan 6½ Jun 5½ Jan 20¾ Mar 6½ Feb 9½ Mar 20 May 10½ Feb 24¾ Jun 6½ Mar	13 1/4 Jan 5 1/8 Jan 13 1/4 Apr 8 1/2 Apr 6 1/4 Mar 23 Apr 6 1/4 Jan 10 1/4 Apr 1/4 Jan 13 1/4 May 22 1/4 Jan Mar 7 1/2 Jan
Gobel (Adolf) Inc common 1 Godchaux Sugars class A Class B SA Goldriel Consolidated Mines 1 Goodman Mfg Co 50 Gorham Inc class A 6 Gorham Mg common 10 Graham-Paige Motors 5 % conv pfd 25 Grand Rapids Varnish 1 Gray Mfg Co 5 Grand Atlantic & Pacific Tea	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\( \frac{4}{6} \) \( \frac{100}{6} \) \( \frac{6}{8} \) \( \frac{25}{20} \) \( \frac{2}{2} \) \( \frac{10}{2} \) \( \frac{5}{2} \) \( \fra	9% Apr 13% Jan 1½ Jun 38¼ Mar 21 Mar 74½ Jan % Jun 50 Jun 50 Jun 50 49% Mar 6½ May 5% Apr 7 Feb	11% Jan 14% May 2½ Jan 43 Jan 28 May 80 Feb 13 Jan 53½ Jan 5½ Jan 62½ Jan 11½ Jan 8 Jan 11% Apr	Loblaw Groceterias class A.  Class B.  Locke Steel Chain  Lone Star Gas Co. (Texas)	22 1 22 1 23 1 24 1 17% 1 17% 1 121/2	21% 22½ 8¼ 8¼ 8¼ 8¼ 81 82½ 71½ 71 12¼ 18 12½ 12¾	6,600 100 5,300 725 800 2,100	24½ May 23% Jan 21¼ Mar 21½ Jan 8 Apr 3% Feb 77½ Feb 66½ Feb 16¼ Feb 11½ Feb 11¼ Apr	26½ Jan 25½ May 24½ Jan 24½ May 9¼ Jan 18 May 88½ Apr 78¼ Apr 20½ Jan 113 Feb 14¼ Jan
Non-voting common stock 7% 1st preferred 100 Great Northern Paper 25 Grocery Stores Products common 25c Gulf States Utilities \$4.40 pfd 100 Gypsum Lime & Alabastine	105 4 106	170 1/4 750 1/6 100 1/2 110	135½ May 32% Jun 7% Mar	111% Apr 142 Feb 38% Mar 8½ Feb 106% Mar 13% Apr	Mackintosh-Hemphill Co	.1	12% 13 = = =	500	7¾ Mar 10% Jan 13 Feb 25 Apr 35 May	8% Feb 13% Apr 14% Apr 25 Apr 38 Jan 2% Feb
Hall Lamp Co	13% 13% 46 13% 46 11% 11% 11% 12% 12% 12% 12% 12% 12% 12%	1/4 100	68 Mar 5½ Feb 41½ May 88 May 39 Jan 14 May 40½ Feb 136 Mar 30½ Feb 106¾ May 17½ May 68¾ Feb 2½ Jan 4 Apr 1½ Jun 11 Jun 11 Jun 2 Feb	15% Feb 8% Apr 12% Feb 10 Jan 10% Mar 11 May 96 Jan 74 May 88% May 48% Jan 11 Apr 13% May 11 Jan 17% Jan 42% May 124 Jan 32% May 199% Jan 79% Jan	Manischewitz (The B) Co.  Mapes Consolidated Mfg Co.  Marconi International Marine Communication Co Ltd	27½ 7% 1 14 1 1½ 200 - 1 16 6% 1 1 6% 1 1 1 6% 1 1 1 7½ 2 1 1 6% 1 1 1 7½ 2 1 1 7½ 3 1 1 7½ 4 1 1 2½ 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5% 6% 6% 6% 15% 15% 16% 16% 15% 16% 16% 15% 16% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15	2,200 600 300 100 1,800 900 25 500 3,100 500 1,900 1,200 600 1,200 600 1,200 2,300 3,700 2,300 3,700 1,100 2,50 1,500 1,000 1,	5% May 15½ Feb 6 Feb 2½ Feb 6 Feb 12¾ May 35 Feb 12¾ Mar 7¼ Mar 13¾ Feb 13¾ Feb 13¾ Mar 5 Feb 13¾ Mar 3½ Jan 4¼ May 7¼ Apr 7¼ May 7¼ Apr 7¼ May 7¼ Apr 7¼ May 7¼ Jan 6½ Feb 1¼ Feb 9 Mar 23 Mar 29½ Jun 6½ Feb 9 Mar 23 Mar 29½ Jun 6½ Feb 9 Feb 9 Mar 23 Mar 24 Feb 6¾ Mar 29¼ Jan 17¼ May 19 Feb 6¾ Feb 6¾ Feb 7¾ May 19 Feb 6¾ Feb 7¾ Feb 6¾ Feb	8 4 Jan 19 4 Jan 19 4 Jan 3 1/2 May 6 1/2 May 2 Mar 17 3/4 Jan 3 7/2 Feb 3 2 1/2 Jan 1 5 1/2 Jan 1 10 Jun 5 1/2 Apr 6 Mar 5 1/2 Feb 9 3/2 Jan 1 1/2 May 7 1/2 May 8 1/2 Feb 1 1/2 Feb 1 1/2 Jan 1 1/2
Illinois Zinc Co common Imperial Chemical Industries— Amer dep rets registered	5% 6  15% 15¼ 16  15% 15½ 16  11% 11  96% 96  102½ 103  55¼ 56  6½ 6% 6  9¾ 10  14¼ 13 144	36 3,800 46 700 56 300 47 300 48 30 49 30 40 200 58 2,100 58 2,100 58 2,100 59 20 50 20	4½ Mar 13% Feb 14½ Feb 11¾ Feb 11¾ Jan 68½ Jan 10½ May 10½ Jan 47 Jan 20% Feb 6¾ Jun x6¾ May 8¼ Mar ½ May 12% Feb 1½ Feb	4¼ Feb 17¼ May 17½ May 12½ Jun  12¼ May 98 Apr 110% Feb 12½ Apr  58 May 22 Feb 11 Jan 11¼ Jan 11¼ Jan 11½ Apr 1 Jan 15 May 1¾ Apr 17 Jan	Molybdenum Corp	98 ¼ 2 ½ 2 ½ 2 ½ 2 ½ 2 33 00 71 ½ 32 ¼ 00 720 % 27 80 9 ¼	6% 6% 2% 2%  98 ¼ 98 ¼ 2½ 2½ 172 172½ 33 33½ 3½ 11½ 11½ 11½ 20% 21 20% 21 8¼ 89 ¼ 89 ¼ 99 ¼ 99 ¼ 9 9¼ 8¼ 8½	400 1,400 	6% May 2½ Jan 89¼ Jan 98 May 2% Apr 167½ Mar 3½ Jan 11½ May 31¼ Jan 97% Feb 17 Mar 24 Apr 8% Feb 11 Feb 8¼ Jun	8 1/4 Mar 3 1/6 Mar 95 Mar 101 1/4 Apr 2 1/4 Jan 37 1/4 Jan 33 1/2 Feb 10 1/4 Jan 22 1/4 Jan 22 1/4 Jan 23 1/4 Jan 24 Jan 28 1/4 May 10 1/2 Jan 12 1/4 Jan
Investors Royalty 1 Iron Fireman Mfg vt c 1 Irving Air Chute 1 Italian Superpower Corp com cl A 7  Jeannette Glass Co common 1 Jefferson Lake Sulphur Co 1 Jim Brown Stores common 1 Preference 5 Julian & Kokenge Co 6	2% 2% 2 5% 5¼ 6 3½ 3½ 3 3% 3% 3	136 400 11 600	3% Mar % Jan 2% Jun 4% Feb 3½ May 3½ May	6% Apr 1% Jan 3% Jan 6% Jan 5% Jan 4% Jan	Machman Corp Namm's Inc common National Belias Hess common National Breweries common 7% preferred National Fuel Gas National Mallinson Fabrics National Millinson Fabrics National Millinson Fabrics National Millinson Fabrics National Radiator Co National Rubber Machinery National Rubber Machinery National Steel Car Ltd National Transit common National Transit common National Union Radio 36	8 <sup>3</sup> / <sub>4</sub> 1 - 6 <sup>1</sup> / <sub>4</sub> 1 7 <sup>3</sup> / <sub>4</sub>	10 34 11 4 4 4 4 2 7% 3 3 17% 32 8 5% 8 7% 7 7% 7 7% 6 14 7 12 6 6 14 7 14 7 12 7 34	300	10% May 3 Mar 2% Mar 29% Mar 34 Jan 6% Jan 6% Jun 6 May 7 May 7% May 17% Mar 3 Apr 2% May	13 Jan 5½ Jan 3¼ Jan 33% Apr 34 Jan 9% Feb 10% Jan 10% Jan 8% Mar 18½ Apr 3% Mar 4% Jan
Kaiser-Frazer Corp  Kansas Gas & Electric 7% pfd 100  Kawneer Co  Key Co common  Kidde (Waiter) & Co  Kimberly-Clark Corp  41% preferred 100  Kings County Lighting common  4% cumulative preferred 50  King Seeley Corp  Lingston Products  Kirby Petroleum  Kirkland Lake G M Co Lid  For footnotes see page 35.	15½ 15½ 15 2½ 2½ 2 10¼ 10¼ 10	3½ 20 1½ 3,100 1½ 175 1½ 400 1½ 800 1¾ 800	123¼ Mar 12½ Feb 11% May x7 Mar 9½ Feb 103 Mar 3% Jan 26¼ Jan 15 Feb 2½ May 9½ Feb	127 May 13 <sup>1</sup> / <sub>4</sub> Mar 13 Jan 9 <sup>1</sup> / <sub>4</sub> Mar 12 <sup>1</sup> / <sub>4</sub> Mar 105 Mar 5 <sup>1</sup> / <sub>2</sub> Apr 17 Mar 3 <sup>3</sup> / <sub>4</sub> Apr 17 Mar 12 <sup>3</sup> / <sub>4</sub> Jan	National Union Radio  Nelson (Herman) Corp  Neptune Meter common  Nest's Le Mur Co class A  New Ingland Tel & Tel. 10  New Haven Clock & Watch Co. 14/2 % convertible preferred  New Jersey Zinc  New Mexico & Arizona Land  New Park Mining Co. 10  New Process Co common  N Y Auction Co common  N Y Auction Co common  N Y & Honduras Rosario  N Y Merchandise  N Y Shipbuilding Corp  Founders shares	_5	13½ 13½ 83¾ 84¾ 1 1½ 3⅓ 3⅓ 51 55 8⅓ 8⅓ 1½ 1³ 29 29 10⅓ 10⅓ 18 18	100 480 800 150 6,300 900 3,400 100	6% Feb 13½ Jun 5% Apr 78% May 1 Mar 3 Mar 51 Jun 6 Feb 1% Jan 65 Apr 8% May 26% Feb 10% May	9 May 16½ Mar 6½ Feb 87¼ Jan 3% Jan 7½ Jan 11¼ Apr 75 Jan 30¼ Apr 13½ Feb 20 Apr

## NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED JUNE 3

		RANGE FOR	WEEK ENDED JUNE 3			Yes 1
STOCKS— New York Curb Exchange	Friday Week's Sales Last Range for Weel Sale Price of Prices Shares ar Low High		STOCKS— New York Curb Exchange	Sale Price of Prices		Range Since January 1
Niagara Hudson Power common  5% 1st preferred  10  5% 2d preferred  10  Class B optional warrants.  Niagara Share Corp class B com  Niles-Bement-Pond  Nineteen Hundred Corp common  Nupusing Mines  North American Rayon class A  Class B common  North American Utility Securities  North Central Texas Oil  Northeast Airlines  North Penn RR Co  North Penn RR Co  Northern Indiana Pub Serv 5% pfd.10  Northrop Aircraft Inc  Novadel-Agene Corp	1. 97% 974 10½ 38,100 10 9734 9634 9734 475 10 9334 94½ 200 10 9334 94½ 200 10 9334 94½ 200 10 9334 94½ 200 10 97% 97% 200 10 10 10 200 10 10 200 10 10 200 10 10 200 10 10 200 10 10 200 10 20 200 10 20 20 20 20 20 20 20 20 20 20 20 20 20	7½ Jan 11% Apr 94½ Mar 100½ Apr 92% Jan 96¼ Apr ½ Jan 90% Apr 9¼ Jan 9½ Mar 8½ Apr 11¼ May 3¼ Apr 1 Apr 28% Apr 37½ Jan 28 Mar 37 Jan 1½ Feb 2 Apr 11½ May 15% Jan 2% Jan 3% Apr 85 May 101% Jan 104 May 15% May 11% Jan 104 May 15% May 11% Jan 11% Jan 104 May 15% May 11% Jan 11% Jan 104 May 15% May 11% Jan 11% J	St Lawrence Corp Ltd common	S  14% 16  14% 16  5% 5¾ 6½  11% 1½ 13  3 3  14 1¼ 1¼ 1½  3 13  14 1¼ 1¼ 1½  15	2,900 600 3,000 700 300 100 2,700 1,400 1,400 19,700 50 5,800	Low High  3½ May 8½ Jan 1478 May 19% Jan 1534 May 11% Jan 1½ Feb 2% Mar 1¾ May 3% Jan 1½ May 1% Jan 1½ May 1% Jan 1½ Mar 1½ Mar 2 Apr 1½ Jan 1
Ogden Corp common 500 Ohio Brass Co class B common 100 Ohio Power 4½% preferred 100 Oklahoma Natural Cas new com 150 Older Oindexter Distillery 101 Oliver United Filters class B 100 Omar Inc 100 O'oklep Copper Co Ltd Amer shares 100 Overseas Securities 100 Pacific Can Co common 100 Pacific Can & Elec 6% 1st pfd 125	X33 ½ X38 ½ 39 ½ 300   100	106 1/4 Feb 112 Jan 312 Apr 8 1/4 Jun 9 1/4 Mar 11 Apr 14 Jan 1324 Jun 7 Jan 8 1/4 May 6 1/2 May 8 1/4 May	Semier (R B) Inc.  Sentinel Radio Corp common. 1  Sentinel Radio Corp common. 1  Serrick Corp class B. 1  Seton Leather common. 6  Shattuck Denn Mining. 5  Shawinigan Water & Power. 6  Sheller Mfg Co. 1  Sherwin-Williams common. 25  4% preferred. 100  Sherwin-Williams of Canada. 6  Shoe Corp of America class A. 6  Sick's Brewerles Ltd. 6  Silex Co common. 6  Simmons-Boardman Publications— \$2 convertible preferred. 5	3% 3% 3% 34/ 2% 2% 2% 2% - % % % 21/4 21/4 21/2 - 20% 211/6 - 12/2 12/2	1,400 500  2,200 600 100 600	3 Jan 5 Jan 2% Jan 2% Jan 4% Jan 18 Jan 9% Mar 11% Feb 2% Jun 3% Apr 12% Mar 14% Jan 53 Jan 60 Mar 105% Mar 107% Mar 18 Mar 20 Jan 11% Jan 13½ May 16 May 17 May 18 Mar 20 Jan 11% Jan 13½ May 18 May 29 May
Pacific Lighting \$5 preferred.  Pacific Lighting \$5.50 pfd.  Pacific Power & Light 5% pfd.  Pacific Power & Light 5% pfd.  Pacific Public Service com.  \$1.30 1st preferred.  Page-Hersey Tubes common.  Pancoastal Oil (CA) w t c.  Pantapec Oil (CA) Amer sh.  Paramount Motors Corp.  Parker Pen Co.  Parkersburg Rig & Reel.  Patohogue Plymouth Mills.  Patican Co Ltd.  Peninsular Telephone common.  \$1.cumulative preferred.	303% 303½ 600 100% 100½ 1013% 475 1734 1734 1734 100	29½ Apr 32¾ Jan 100¾ Apr 104¾ Jan 100½ Jun 101¾ May 94 Jan 98 Mar 15 Feb 19 May 23¾ Jan 25½ Feb 38½ Apr 2½ Jun 4 Jan 6½ Apr 11½ Jan 11½ Jan 11½ Apr 17 Jan 119 May 24½ Jan 12¾ May 15¾ Apr 15¾ Jan 50 Jun 80 Jan 3 Jan 5¼ Apr 41¾ May 47 Mar	Simpson's Ltd class B	226 228 3¼ 3¼ 92 92 10 93¼ 10¾ ½% 10¾ 3 3 3 15 x7 x7 73% 27 27 27 27 27 27 27 27 27 27 27 27 27 2	20 600 20	5¾ May 75, Jan  223 Mar 236¾ Jan  2½ Mar 3¾ Feb  88¾ Apr 93 Jan 25½ Jan 26½ Mar 8¾ Jan 12¾ Apr ½ May 1½ Jan 3 Jan 3¾ Feb x7 Jun 8 Jan 25¾ Jun 3½ Jan 27 May 36½ Jan 14 May 18 Jan 37 Jan 45 May
Pennroad Corp common 1 Penn-Dixie Cement warrants. Penn Gas & Elec class A common Penn Power & Light 4½% pfd. 100 Penn Traffic Co. 2.50 Penn Water & Power Co. 2.50 Pen Boys (The) 1 Peppercil Mfg Co (Mass) 26 Perfect Circle Corp 2.50 Phiaris Tire & Rubber common 500 Philadelphia Co common 500 Phillips Packing Co.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 Jan 4% Mar 50% Jan 59% Apr 9% May 10 Mar 1% Mar 3½ Jan 11 Feb 13% Apr 6¼ May 8% Jan 18½ Jun 24½ Jan	Southern California Edison—    5% original preferred   25     4.88% cum preferred   25     4.86% conv preference   25     4.86% conv preference   25     4.82% cum preferred   26     5	3½ 3½ 3½ 3½ 6½ 6½ 63½ 16½ 16½ 16½ 3½ 3½ 3¼ 3½ 17 18½ 8% 8% 8% 8% 1½ 28¾ 29¾ 1½ 1½ 1½ 1%	1,300 1,200 400 100 200 100 100 1,400 100 400 350 400 2,800 4,500	27¼ Apr 29¾ Feb 28 Mar 30 May 26¾ Mar 29¼ Jan 23½ May 26¼ Mar 30 May 39 Jan 30 May 39 Jan 3¼ Apr 6½ Jan 8¼ Apr 6½ Jan 8¼ Apr 16½ May 21½ Feb 2½ Jan 4¾ Mar 16¾ Mar 19 May 83± Jun 10¾ Jan 28½ Feb 31¼ May 11¼ Feb 2¼ Apr 16¾ Mar 19 May 83± Jun 10¾ Jan 28½ Feb 31¼ May 11¼ Feb 2¼ Apr
Pinchi Johnson Ltd Amer shares Pioner Gold Mines Ltd. Pioner Gold Mines Ltd. Piper Aircraft Corp common	5 5 5 5 4 3,500 57 <sub>9</sub> 5½ 57 <sub>8</sub> 1,600 	2½ Jan 3½ Apr 1¾ Feb 2½ Apr x10¾ Feb 11¾ Jan 36½ Feb 39 Mar 56 May 69½ Feb 14 Jun 25¾ Jan 11¾ Jan 13¾ May 4¾ Mar 4½ Jan 11¾ Jan 5¾ Jan 11¾ Mar 14½ Apr 93¼ Mar 95½ Jan 32 May 38 Jan 7½ Feb 8½ May 9 Jun 11½ Jan 1¼ Apr 1½ Jan 1¼ Apr 1½ Jan 1¼ Apr 1½ Jan 9¾ Jan 10¼ Jan 95¾ Jan 10½ Jan	Common class B  \$7 preferred  Standard Products Co	- 6½ 6½ - 2% 3 - 134 2 - 12½ 12½ - 11% 11% 29% 29% 30% - 5½ 5¼ - 5¼ 5¼ - 13¼ 15½	100 20 400 800 500 1,100 20 300 100 	1½ Feb 2¼ Apr 1123 Jan 139 Apr 6½ May. 7% Jan 2¼ Jan 3% Feb 2 Jan 2% Mar 2½ Jan 75 Apr 67% Jan 75 Apr 20 Apr 24½ Jan 9% May 15 Jan 5½ Jan 7 May 4 Mar 1½ Jan 2% May 4% Jan 10 Feb 12½ Jan % Mar 2% Apr 10½ Feb 13¼ May 10½ Jan 13% Jan 28 Apr 41 Feb 5 Mar 5% Jan 14 Apr 17 Apr 17 Apr 18 Jan 28 Apr 47 Apr 19 Jan 5 Mar 5% Jan 19 Jan 19 Jan 19 Jan 10 Feb 13½ Jan 10 Feb 13¼ May 10½ Jan 13% Jan 10 Feb 13¼ May
**% Cumulative preferred 100 Puget Sound Power & Light    \$5 prior preferred   Puget Sound Pulp & Timber com   Puget Sound Pulp & Timber com    Pyrene Manufacturing    Quaker Oats common    \$6% preferred    Quebes Power Co     100	Q 8734 8734 88 180 146 146 30	94½ Jan 98½ Mar 12½ May 21½ Jan 9 Mar 12¼ Jan 5½ Jan 7¼ May 85¼ Jan 92½ Jan 143¾ Apr 148½ Jan 13% Feb 14¾ May	Taggart Corp common 1 Tampa Electric Co common 7 Technicolor Inc common 5 Texas Power & Light 7% pfd 100 Thew Shovel Co new common 5 Thor Corporation common 5 Thorofare Markets Inc. 25c Tilo Rooting Inc. 25c Tilo Rooting Inc. 1 Tishman Realty & Construction 1 Tobacco & Allied Stocks 7	28 27 28 13 13 14 12 120 120 120 120 120 120 120 120 120	1,700 3,600	8 May 11 Mar  10% May 11½ Jan 266 Jan 29% Apr 10% Jan 15½ Apr 120 May 128 Feb 15 Mar 17½ Jan 9% Jun 13¾ Jan 11 Feb 12½ Mar 7% May 100% Jan 11½ May 13¼ Jan 11½ May 13¼ Jan 12½ May 63½ May
Aadlo-Keith-Orpheum option warrants Railway & Light Securities— Votag common 10 Railway & Utility Investment A 11 Rath Packing Co common 10 Raymond Concrete Pile new com 10 83 convertible preferred 10 83 convertible preferred 10 84 stheon Manufacturing common 5 Reading Tube Corp class A 6.25 Regal Shoe Co 1 Reis (Robert) & Co 1 Reis (Robert) & Co 5 Reises Electric & Engineering 5 Rice-Stiz Dry Goods Co	53¼ 53¼ 53¼ 10 434 53¼ 55% 4,800 234 234 100 3¼ 3 3¼ 800 800	15 34 Jan 19 May 13 Jan 1 Mar 22½ May 26 Jan 20 Apr 56 Apr 44 Jun 734 Jan 224 Jun 55½ Jan 3 May 4½ Mar 196 Jan 178 Apr 21½ Jan	Tobacco Security Trust Co Ltd— Amer dep rots ord regis	45% 45% 51%  x39 41  17% 17% 2  95½ 957%  5 <sub>8</sub> 5 <sub>8</sub> 3 <sup>3</sup> 3 <sup></sup>	600 300	4% Jun 64% Feb 5% May 13 Jan 809 Jun 60 Jan 11% Feb 22% Mar 91½ Jan 98 Jan 5% May 13 Jan 3% Apr 4½ Jan 24 Jan 24½ Jan 24 Jan 24½ Jan 4½ May 7% Jan 9¼ May 11½ Jan
Name Changed to  Rice-Stix Inc  Richmond Radiator  Rio Grande Valley Gas Co  (Texas Corp). v t c  1  Rochester Gas & Elec 4% pfd F  Rols Roye Ltd  Amer dep rets for ord reg  Amer dep rets for ord reg  Found Corp common  Rols Royel Field Inc  5  Rotary Electric Steel Co  Rowe (The) Corp common  Royalite Oil Co Ltd new com  Russeks Fifth Ave common  125	2 2 2 900  134 134 134 5,800  8934 8934 8934 10  18½ 18½ 50  5 5 700  23 23 24¼ 2,700  5½ 6 4,000  5⅓ 5⅓ 100  434 434 200	20¼ May 25¾ Jan 2 Feb 27% Jan 1¾ Apr 2½ Jan 89 Jan 93 Feb 18½ Jun 27 Jan 8¼ May 10 Feb 4 Jan 5¾ Apr 5¾ May 7 Mar 10½ Feb 5½ May 7 Mar 10½ Feb 5½ May 6¾ Jan 3¾ Feb 5¾ Jan 3¾ Feb 5 5¾ Jan	Ulen Realization Corp	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,500 100 90,300 64,200 17,900 63,800	1 Jan 1% Apr 1% Jun 3% Jan 7¼ Jan 9½ Apr 6¼ Jan 6¾ Apr 92¼ Jan 97½ Jan 53¾ May 57 Jan 3½ Jun 3% Jan ½ Jun 1% Jan 6 Feb 30¾ May 15½ May 21 Jan 16½ Jan 19¾ May 16½ Jan 19¾ May 21 Mar
For footnotes see page 35.		4% May 51/4 Mar	Amer dep rets ord regis	====	2	4¼ Jan 4% Feb 42½ Mar 246¾ Feb

(2447) 35

## YORK CURB EXCHANGE RANGE FOR WEEK ENDED JUNE 3

STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week		
	Sale I lice		Shares	Range Since	January 1
Par		Low High		Low	High
nited Profit Sharing com25c	-	5/8 5/8	200	5/8 Jun	1 1/8 Ap
10% preferred10 nited Shoe Machinery common25				51/4 May	71/4 Jan
nited Shoe Machinery common25	44 1/8	4438 451/2	1,825	421/2 May	52 1/8 Jan
Preferred25		3934 40	150	37½ Jan	40% Ja
nited Specialities common1	40			738 May	83/4 Fe
S Air Conditioning Corp10c	· '	1 1	1,400	1 Mar	1% Ja:
S Foil Co class B1	131/2	13% 14%	2,200	121/4 Mar	161/4 Ma
Gond International Securities	25/8	258 234	900	21/2 Feb	31/4 Ja
\$5 1st preferred with warrants		741/2 741/2	25	741/2 May	79½ Ma
S Radiator common1		338 31/2		334 Jun	6 1/8 Ja
S Rubber Reclaiming Co1		11/4 11/4	100	3% Jun 1¼ May	13/4 Ja
nited Stores Corp com50c		11/4 11/4 17/8 17/8	100	1% May	2½ Ja
niversal Consolidated Oil10	381/2	381/4 381/2	200	35 4. may	41 1/4 Ma
niversal Insurance10	50 /2	30 /4 30 /2	200	35 1/4 reu 24 1/4 Peb	x25½ Fe
niversal Products Co common10		2134 22	200	213/4 May	
tah-Idaho Sugar5	21/2	21/2 21/2	700	2 Feb	23/4 Ap
tah Power & Light common	2234	2234 2378		21 Jan	24 ¼ Ma
Ann - Anna M million Annual Annual - Charles	. 24/2	2274 2378	. 100	ZI Jan	2474 MB
		5			
	*	•			
	V	2	* ** · · · · ·		
alspar Corp common1	51/4	51/4 51/4	600	51/ Tun	· 63/ To
\$4 convertible preferred5	671/2	C714 - C01/	250	51/4 Jun 64 Mar	6% Ja
anadium-Alloys Steel Co*	0,172	67½ 68½ 30 30½	250	O4 Mar	71 Ar
Innumelan Petroleum		35/8 4	1.500	30 Jun 3% Jun	34 1/4 Ma
enezuelan Petroleum1 enezuela Syndicate Inc20c		1% 2			534 Ja
ogt Manuafcturing*	17-17: 4	1/8 2	2,300	1% May	3 Ja
ogt Mandarcturing				11 % Apr	12¾ Ja
Vaco Aircraft Co	·	<b>I</b> ., .			77/ 4-
				136 Jan	
Vagner Baking voting trust ctfs ext_*		81/4 81/4	500	1% Jan 81/4 May	95's Ja
Vagner Baking voting trust ctfs ext.*  7% preferred100		81/4 81/4	500	81/4 May	95/8 Ja
Vagner Baking voting trust ctfs ext.*  7% preferred100  Vaitt & Bond Inc1	<del>-</del>	81/4 81/4	-	8 1/4 May 109 Mar	95/8 Ja 111 Ma
7% preferred100 Vaitt & Bond Inc1		7 7	200	8 1/4 May 109 Mar	95/8 Ja 111 Ma 21/8 Ja
7% preferred100  Vaitt & Bond Inc1  \$2 cum preferred30  Waltham Watch Co1	- 19	7 7	200 1,800	8 1/4 May 109 Mar	95/8 Ja 111 Ma 21/8 Ja
7% preferred100  Vaitt & Bond Inc1  \$2 cum preferred30  Waltham Watch Co1	- 19	7 7 13 11/8 78 11/8	200 1,800 4,400	8 1/4 May 109 Mar 18 May 7 May 3/4 Feb	95/8 Ja 111 Ma 21/8 Ja 103/4 Ja 21/2 Ja
7% preferred100  Vaitt & Bond Inc1  \$2 cum preferred30  Waltham Watch Co1	- 19	7 7 18 11/8 7/8 11/8 31/8 31/4	200 1,800 4,400 4 600	8 1/4 May 109 Mar 18 May 7 May 3/4 Feb 2 3/4 Feb	958 Ja 111 Ma 258 Ja 1034 Ja 252 Ja 458 Ja
7% preferred       100         Valit & Bond Inc       1         \$2 cum preferred       30         Waltham Watch Co       1         Ward Baking Co warrants       1         Warner Aircraft Corp       1	18 3 1/8	7 7 18 11/8 78 11/8 31/8 31/4 78 78	200 1,800 8 4,400 4 600 100	8 1/4 May 109 Mar 18 May 7 May 3/4 Feb 23/4 Feb 1/8 May	9 5% Ja 111 Ma 2 1% Ja 10 34 Ja 2 1/2 Ja 4 5% Ja 1 1/2 A
7% preferred     100       valit & Bond Inc     1       \$2 cum preferred     30       waltham Watch Co     1       Ward Baking Co warrants     1       Warner Aircraft Corp     1       Ventworth Manufacturing     1.25	18 3 %	7 7 18 11/8 7/8 11/8 31/8 31/4	200 1,800 4,400 4 600	8 1/4 May 109 Mar 13 May 7 May 3/4 Feb 2 3/4 Feb 7/8 May 6 1/2 May	9% Ja 111 Ma 2 % Ja 10% Ja 2 ½ Ja 4 % Ja 1 ½ Al 7 % Ja
7% preferred       100         Valit & Bond Inc       1         \$2 cum preferred       30         Waltham Watch Co       1         Ward Baking Co warrants       1         Warner Aircraft Corp       1	3½ 3½	7 7 18 11/8 78 11/6 31/8 31/4 78 76	200 1,800 4,400 600 100	8 1/4 May 109 Mar 13 May 7 May 3/4 Feb 23/4 Feb 7/8 May 6 1/2 May 112 Jan	9% Ja 111 Ma 2 / Ja 10 / Ja 2 / 2 Ja 4 / Ja 1 / 2 Al 7 / 3 Ja 115 / 2 Fe
7% preferred     100       valit & Bond Inc     1       \$2 cum preferred     30       Waltham Watch Co     1       Ward Baking Co varrants     1       varner Aircraft Corp     1       Yentworth Manufacturing     1.25       West     Texas Utilities 86 preferred       Western Maryland Ry 7% 1st pfd     10	18 31/8	7 7 18 11/8 18 11/8 18 11/4 31/8 31/4 1/6 7/6	200 1,800 8 4,400 4 600 100	8 1/4 May 109 Mar 13 May 7 May 3/4 Feb 23/4 Feb 7/6 May 6 1/2 May 112 Jan 139 Mar	9% Ja 111 Ma 2 ½ Ja 10% Ja 2 ½ Ja 4 % Ja 1 ½ AJ 7 % J 115 ½ F
7% preierred	18 31/8	7 7 7 18 11/6 11/6 11/6 11/6 11/6 11/6 11/6 1	200 1,800 8 4,400 4 600 100	8 ¼ May 109 Mar 18 May 7 May 3¼ Feb 2¾ Feb ½ May 6½ May 112 Jan 139 Mar 22½ Apr	9% Ja 111 Ma 2 ½ Ja 10% Ja 2 ½ Ja 4 % Ja 1 ½ A) 7 % Ja 115 ½ Fe 155 A) 26 Fe
7% preierred	18 3 1/6	7 7 7 18 11/6 11/6 11/6 11/6 11/6 11/6 11/6 1	200 1,809 8 4,400 4 600 100	8 1/4 May 109 Mar 13 May 7 May 3/4 Feb 2/3/4 Feb 1/6 May 112 Jan 139 Mar 22 1/2 Apr 29 1/2 Jun	9% Ja 111 Ma 2 ½ Ja 10¾ Ja 2 ½ Ja 4 ½ Ja 1 ½ A] 7 % Ja 115 ¼ F 155 A] 26 F 36 Ja
7% preierred	18 3 1/6	7 7 7 7 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	200 1,800 8 4,400 4 600 100  75 25	8 1/4 May 109 Mar 18 May 7 May 3/4 Feb 2/9 Keb 7/8 May 6 1/2 May 112 Jan 139 Mar 22 1/2 Apr 29 1/2 Jun 20 1/6 Mar	9% Ja 111 Ma 2 ½ Ja 1034 Ja 2 ½ Ja 4 ½ Ja 1 ½ A) 7 % Ja 115 ½ Fi 155 A) 26 Fi 36 Ja 22 J
7% preierred	18 3 1/6	7 7 7 18 11/6 11/6 11/6 11/6 11/6 11/6 11/6 1	200 1,809 8 4,400 4 600 100	8 1/4 May 109 Mar 13 May 7 May 3/4 Feb 23/4 Feb 1/2 May 112 Jan 139 Mar 22 1/2 Apr 29 1/2 Jun 20 1/2 Mar 14/6 Feb	9% Ja 111 Ma 2½ Ja 10% Ja 2½ Ja 4% Ja 1½ A) 7% Js 15½ A 155 A 26 F 36 Js 22 J
7% preierred     100       valit & Bond Inc     1       \$2 cum preferred     30       waltham Watch Co     1       Vard Baking Co warrants     1       Warner Aircraft Corp     125       West Texas Utilities \$6 preferred     *       Western Maryland Ry 7% 1st pfd 100     100       Western Tablet & Stationery com     *       Westmoreland Coal     22       Vestmoreland Inc     10       Weyenberg Shoe Mfg     1       Whitman (Wm) & Co     1	18 31/8	7 7 7 18 1 1/6 1 1/6 1 1/6 1 1/6 1 1 1/6 1 1 1 1	200 1,800 8 4,400 4 600 100  75 25	8 1/4 May 109 Mar 13 May 7 May 3/4 Feb 23/4 Feb 7/8 May 61/2 May 112 Jan 122 Jan 221/2 Apr 291/2 Jun 201/2 Mar 14/6 Feb 2 May	9% Ja 111 21/6 Ja 1034 Ja 21/2 Ja 1034 Ja 21/2 Ja 11/2 Al 11/2 Al 11/2 Ff 155 Al 26 Fg 22 Ju 1534 Mt 21/2 Ja
7% preierred       100         valit & Bond Inc       1         \$2 cum preferred       30         Watham Watch Co       30         Warner Baking Co warrants       30         Warner Aircraft Corp       1         Ventworth Manufacturing       1.25         West Texas Utilities \$6 preferred       *         Western Maryland Ry 7% 1st pid=100       *         Western Maryland Ry 7% 1st pid=100       *         Western Tablet & Stationery com       *         Westmoreland Coal       20         Westmoreland Inc       10         Weyenberg Shoe Mfg       1         Whitman (Wm) & Co       1         Wichita River Oil Corp       10	18 3 1/6	7 7 18 1 1% 1% 1% 3 1% 3 1% 3 1% 3 1% 3 1%	200 1,800 8 4,400 3 100 	8 ¼ May 109 May 13 May 7 May 34 Feb 234 Feb 24 May 112 Jan 139 Mar 22½ Apr 29½ Jun 20½ Mar 14% Feb 2 May 16½ Apr	9% Ja 111 Mi 2 1/8 Ja 103 Ja 103 Ja 103 Ja 11/2 Al 11/2 Al 11/5 Al 11/5 Al 11/5 Al 11/5 Mi 2 11/
7% preierred       100         valit & Bond Inc       1         \$2 cum preferred       30         Waltham Watch Co       1         Ward Baking Co varrants       1         Warner Aircraft Corp       1         Yentworth Manufacturing       1.25         West Texas Utilities \$6 preferred       1         Western Maryland Ry 7% 1st pfd       10         Western Tablet & Stationery com       20         Westmoreland Coal       20         Westmoreland Coal       20         Weyenberg Shoe Mfg       1         Whitman (Wm) & Co       1         Wichita River Oil Corp       10         Wickes (The) Corp       5	3%	7 7 18 1 1/6 1/6 1 1/6 1/6 1 1	200 1,800 4,400 4 600 5 100 	8 ¼ May 109 Mar 18 May 7 May 3¼ Feb 2 ¼ Feb 76 May 112 Jan 139 Mar 22 ½ Apr 29 ½ Jur 20 ¼ Mar 14 % Feb 2 May 16 ½ Apr 8 Jun 8 Jun	9% Ja 111 Ma 2 ½ Ja 10% Ja 2 ½ Ja 4 % Ja 1 ½ A] 1 ½ A] 1 ½ A 1 ½ A 1 ½ A 1 ½ A 1 ½ A 1 ½ A 1 ½ A 1 ½ A 1 ½ A 1 ½ A 1 ½ A 3 G  Ja 2 J  J 1 ¼ M 2 ½ Ja 1 9 Me
7% preferred	3%	7 7 18 1 1% 1% 1% 3 1% 3 1% 3 1% 3 1% 3 1%	200 1,800 4 4,400 4 600 1 100 	8 ¼ May 109 Mar 18 May 7 May 34 Feb 234 Feb 24 Feb 25 May 112 Jan 139 Mar 22½ Apr 29½ Jun 20¼ Mar 14½ Feb 2 May 16½ Apr 8 Jun 5¼ Feb	9% Ja 111 M 2 ½ Ja 10% Ja 2 ½ Ja 4 % Ja 1 ½ H 7 % Ja 1 ½ F 155 A 26 F 26 F 22 Ju 154 M 2 ½ Ja 29 M 9 J 8 A
7% preierred	3%	7 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	200 1,800 4 4,400 4 600 1 100 	8 ¼ May 109 Mar 18 May 7 May 34 Feb 234 Feb 24 Feb 25 May 112 Jan 139 Mar 22½ Apr 29½ Jun 20¼ Mar 14½ Feb 2 May 16½ Apr 8 Jun 5¼ Feb	9% Ja 111 M 21/2 Ja 21/2 Ja 21/2 Ja 44% Ja 11/2 Ja 11/
7% preierred	18 3%	7 7 18 1 1/6 1/6 1 1/6 1/6 1 1	200 1,800 4,400 4 600 5 100 	8 ¼ May 109 Mar 18 May 7 May 34 Feb 24 Feb 76 May 112 Jan 139 Mar 22½ Apr 29½ Jun 20¼ Mar 14% Feb 2 May 16½ Apr 8 Jun 8 Jun 8 Jun 8 Jun 8 Jun 8 Jan 8 Apr 8 Apr 9 Apr 27% Apr	9% Ja 111 M 2½ Ja 10% Ja 2½ Ja 4% Ja 1½ Ja 1½ S
7% preierred	31/6	7 17 18 17 18 18 18 18 18 18 18 18 18 18 18 18 18	200 1,809 4,400 6 600 6 100 75 25 22 200 200 400 4 1,900	8½ May 109 May 18 May 7 May 34 Feb 24 Feb 26 May 6½ May 112 Jan 139 Mar 22½ Apr 29½ Jun 20½ Mar 14% Feb 2 May 16½ Apr 8 Jun 5½ Feb 94 Apr 27% Apr	9% Ja
7% preierred       100         valit & Bond Inc       1         \$2 cum preferred       30         Waltham Watch Co       1         Warner Aircraft Corp       1         Ventworth Manufacturing       1.25         Wester Texas Utilities \$6 preferred       1.25         Western Tablet & Stationery com       2         Westmoreland Coal       20         Westmoreland Inc       10         Weyenberg Shoe Mfg       1         Wichita River Oil Corp       10         Wickes (The) Corp       5         Williams (R C) & Co       *         Willson Brothers common       1         5% preferred w       2         Winnipeg Rice common       2	18 3 1/8	7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	200 1,800 4,400 6,000 100 100 100 100 25 25 200 200 200 4 1,900 4 1,900	8 ¼ May 109 Mar 18 May 7 May 34 Feb 294 Feb 76 May 112 Jan 139 Mar 22½ Apr 29½ Jun 20¼ Mar 14¼ Feb 2 May 16½ Apr 8 Jun 5 4 Feb 9 Apr 134 Mer 23¼ Feb	9% Ja 9% Ja 111 Ma 111 Ma 12½ Ja 2½ Ja 4 4% Ja 1 7% Ja 115½ Fe 155 Ap 22 Ju 15% Ja 2½ Ja 19 Ma 8 Ap 15 Ja 8 Ap 15 Ja 15 ½ Ap 3 Ja 8 Ap 15 Ja 15 ½ Ap 3 Ja 8 Ap 15 Ja 15 ½ Ap 3 Ja 8 Ap 15 Ja 15 ½ Ap 3 Ja 3 Ap 3 Ja 4 Ja 3 Ap 3 Ja 4 Ja
7% preierred	18 3 1/8	7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	200 1,800 4,400 600 3 100 	8 ¼ May 109 Mar 18 May 7 May 34 Feb 234 Feb 6½ May 6½ May 112 Jan 139 Mar 22½ Apr 29½ Jun 20¼ Mar 14% Feb 14 May 16½ Apr 8½ Jun 5¼ Feb 9 Apr 27% Apr 1334 May 2314 Feb	9% Ja 9% Ja 111 Mi 2½ Ja 12½ Ja 44% Ja 1½ Al 7% Je 115½ Fi 155 Al 22 Ji 34 Mi 2½ Ja 19 Mi 9 Js 8 Al 10 Ja 5 Ja 16½ Mi 33 Al 10 Ja 16½ Mi 33 Al 104% Mi 111 Line 111 Mi 104% Mi 104% Mi 104% Mi 104% Mi 104% Mi 104% Mi 111 Line 111 Mi 111
7% preierred       100         valit & Bond Inc       1         \$2 cum preferred       30         Wartham Watch Co       1         Warner Aircraft Corp       1         Ventworth Manufacturing       1.25         West Texas Utilities \$6 preferred       1.25         Western Maryland Ry 7% 1st pfd       100         Western Tablet & Stationery com       20         Westmoreland Coal       20         Westmoreland Coal       10         Weyenberg Shoe Mfg       1         Wilchita River Oil Corp       10         Wickes (The) Corp       5         Willison Roducts Inc       1         Willson Brothers common       1         1 % preferred       w       22         Winninge Rec common       1         Wisconsin Pur & Lt 4½% pfd       100         Woodall Industries Inc       2	18 3 %	7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	200 1, 4,400 1, 4,400 1, 600 1, 100 1, 100 2, 100 2, 100 1, 100 1	8 ¼ May 109 Mar 18 May 7 May 34 Feb 24 Feb 16 May 6 ½ May 6 ½ May 112 Jan 139 Mar 22 ½ Apr 29 ½ Jun 20 ½ May 16 ½ Apr 8 Jun 5 ¼ Feb 9 Apr 134 Apr 134 Feb 99 ¼ May 16 ½ Jun 134 Jun 134 Feb 99 ¼ May 16 ½ Jun	9% Ja 9% Ja 111 Ma 111 Ma 12½ Ja 12½ Ja 44% Ja 115½ Al 7% Ja 115½ Al 155½ Al 126 Fc Ja
7% preferred	41/4	7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	200 1, 4,400 1, 4,400 1, 600 1, 100 1, 100 2, 100 2, 100 1, 100 1	8 ¼ May 109 Mar 18 May 7 May 34 Feb 294 Feb 76 May 112 Jan 139 Mar 22½ Apr 29½ Jun 20¼ Mar 14¼ Feb 2 May 16½ Apr 8 Jun 5 4 Feb 9 Apr 134 Mer 23¼ Feb	9% Ja 9% Ja 111 Ma 111 Ma 12½ Ja 12½ Ja 44% Ja 115½ Al 7% Ja 115½ Al 155½ Al 126 Fc Ja
7% preferred	41/4	7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	200 1, 4,400 1, 4,400 1, 600 1, 100 1, 100 2, 100 2, 100 1, 100 1	8½ May 109 Mar 18 May 7 May 3¼ Feb 2¾ Feb 2½ May 6½ May 112 Jan 20½ Mar 2½ Jun 20½ Mar 1½ Feb 9 Apr 2¾ Feb 99¼ May 3½ Jun 10½ May	4% Ja 1½ Al 7% Ja 115½ Al 75% Ja 115½ Al 115½ Al 115½ Al 115½ Min 2½ Ja 19 Min 8 Al 10 Ja 15½ Min 33 Al 104% Ja 10% Ja 110% Ja
7% preferred	41/4	7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	200 1, 4,400 1, 4,400 1, 600 1, 100 1, 100 2, 100 2, 100 1, 100 1	8 ¼ May 109 Mar 18 May 7 May 34 Feb 24 Feb 16 May 6 ½ May 6 ½ May 112 Jan 139 Mar 22 ½ Apr 29 ½ Jun 20 ½ May 16 ½ Apr 8 Jun 5 ¼ Feb 9 Apr 134 Apr 134 Feb 99 ¼ May 16 ½ Jun 134 Jun 134 Feb 99 ¼ May 16 ½ Jun	9% Ja 9% Ja 111 Ma 111 Ma 12½ Ja 12½ Ja 44% Ja 115½ Al 7% Ja 115½ Al 155½ Al 126 Fc Ja
7% preierred       100         valit & Bond Inc       1         \$2 cum preferred       30         Wartham Watch Co       1         Warner Aircraft Corp       1         Ventworth Manufacturing       1.25         West Texas Utilities \$6 preferred       1.25         Western Maryland Ry 7% 1st pfd       100         Western Tablet & Stationery com       20         Westmoreland Coal       20         Westmoreland Coal       10         Weyenberg Shoe Mfg       1         Wilchita River Oil Corp       10         Wickes (The) Corp       5         Willison Roducts Inc       1         Willson Brothers common       1         1 % preferred       w       22         Winninge Rec common       1         Wisconsin Pur & Lt 4½% pfd       100         Woodall Industries Inc       2	41/4	7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	200 1,809 4,400 6,000 1,	8½ May 109 Mar 18 May 7 May 3¼ Feb 2¾ Feb 2½ May 6½ May 112 Jan 20½ Mar 2½ Jun 20½ Mar 1½ Feb 9 Apr 2¾ Feb 99¼ May 3½ Jun 10½ May	9% Ja 111 Mi 121

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds	Range Since Jan. 1	
			Low High	No.	Low High	*
Appalachian Elec Power 3¼s1970 Associated Electric 4½s1953 Assoc Tel & Tel deb 5½s A1955 Atlantic City Electric 3¼s1964	J-D J-J M-N J-J	100 1 6 101 1/2	106 106 1/2 100 1/8 100 3/8 101 101 1/2 \$105 3/8 106 1/4	5 24 20	105½ 107 96¼ 101 100% 102½ 106 106¾	
Bell Telephone of Canada—  5 series C	J-D Q-F J-D	=	107 107 \$1621/4 1651/2 1011/4 1013/4	$\frac{6}{27}$	106½ 108¾ 160½ 162½ 100% 102	
§Central States Electric Corp— Δ5s (20% redeemed)1948 Δ5½s (20% redeemed)1954 "Cities Service 5s	J-J M-S M-S	981/4	92½ 94 98¼ 99 106% 107	19 50 3	89½ 96 92¼ 100½ 105 107	
Debenture 5s1958 Debenture 5s1969 Debenture 3s1977	A-O M-S J-J	103% 50	102 % 103 % 106 ½ 106 % 89 % 90 %	8 7 141	102% 104½ 106 107¼ 87 91¾	
Consol Gas El Lt & Pwr (Balt) —  1st ref mtge 3s ser P1969  1st ref mtge 24/s ser Q1976  1st ref 23/s series R1981  24/s conv debs1962	J-D J-J A-O M-N	  1031/4	106 106 \$100% 101 100% 100% 103% 104%		104¼ 106 99¾ 101¾ 99¼ 101½ 102¼ 106½	9
Consolidated Gas (Balt City)— Gen mtge 4½s————————————————————————————————————	A-0	, , <del>, ,</del> , , , , , , , , , , , , , , ,	‡111¼	_	111% 112½	6 espe e
1st mtge 4s ser A	M-N May J-J M-S	521/4	52½ 52½ ‡35 39 98½ 98½ ‡116½	15	52 1/4 63 1/2 40 3/8 48 1/4 96 3/4 100 1/4 116 117 1/2	
Ercole Marelli Elec Mfg Co—  64/ss with Nov 1 1940 coupon—1953  64/ss ex Nov 1 1947 coupon——1953  Finland Residential Mtge Bank—	  M-S	=	‡45 51 ‡15	- 1	33 41  52½ 63	
5s stamped1961  Grand Trunk Western Ry 4s1950  Green Mountain Power 3%s1963  Guantanamo & Western 6s1958  Indianapolis Power & Lt 3¼s1970	J-J J-D J-J M-N		\$100 \( \frac{1}{4} \) 102 \( \frac{1}{2} \) 103 \( \frac{1}{8} \) 103 \( \frac{1}{8} \) \$50  54 \$105 \( \frac{1}{8} \)		100½ 102¼ 102¼ 103¾ 52½ 58 104½ 105½	
International Power Sec-	J-D	51	51 51	3 5	32½ 56 31½ 54	

	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	or F	Range riday's Asked	Bonds Sold	Range Jan		
					High	No.		High	
	Interstate Power Co-	1.7				-			
4	△Debenture escrow ctfs	J-J	74 1/2	74	75 1/a	29	62	781/2	
	Isarco Hydro-Electric Co- $\triangle$ 7s with Nov 1 1940 coupon1952	2 2 4		145	51		2734	501/4	
	△7s ex Nov 1 1947 coupon1952		-	115				50 74	
	△Italian Superpower 6s1963	J-J		137	41		21	401/8	
	Kansas Electric Power 31/2s1966	J-D		\$10234	105		1021/2	105	
	Kansas Power & Light 31/281969	J-J			111		108%	108 1/8	
	McCord Corp deb 4½s1956	F-A		1101	102		101	102	
	Extended at 4% to1963	A-O:	57		57.	1	57	65	
	Milwaukee Gas Light 4½s1967	M-S	Market 1		104 1/4	6	10334		
	New England Power 31/4s1961	M-N		105 7e	105 %	1	104 1/2	105 1/8	
	Ohio Power 1st mtge 31/481968	A-0	10634	1061/8	107	, 33	106 1/8	108	
	1st mtge 3s1971	A-O	the back	104		5	103	104 1/4	
	Park Lexington 1st mtge 3s1964	J-J		19412			93	95	
	Pennsylvania Water & Power 31/4s_1964	J-D		\$105 V				106 1/2	
	3¼s1970	J-J	1063/4	10634	10634	1	105 1/4	1063/4	
	Piedmont Hydro-Electric Co-			145	51		26	50	
	△6½s with Oct 1 1940 coupon1960			115	OI.				3
	Δ6½s ex Oct 1 1947 coupon1960 Public Service Elec & Gas Co—		, , And and	413	1	1		,	
	50-year 6% debs1998 Queens Borough Gas & Electric—	J-J	15534	15434	1553/4	5	1481/2	156 1/2	•
	5½s series A1952	A-0	103	10234	103	11	1011/2	104	5
	Safe Harbor Water Power Corp 3s_1981	M-N		\$100			1001/2	101	ŝ
	San Joaquin Lt & Pow 6s B1952	M-S					113	114	- 1
	Scullin Steel inc mtge 3s1951	A-0		1011/4	1011/4	1	100	1021/2	. 3
	Southern California Edison 3s1965	M-S	104 1/2	104 1/4	104%	26		105%	- 1
	31/85 series A1973	J-J	No. of	105 1/4	104%	. 1	1051/4		
	1st & ref M 3s ser B1973	F-A	4	<b>4103</b>	* TOO		104		ì
	Southern California Gas 3 4/4 s1970 . Southern Counties Gas (Calif) —	A-0	105 1/2			. 11		1061/4	
	1st mtge 3s1971	J-J	122 mmm	<b>‡100</b>	103			1001/2	,
	Southwestern Gas & Elec 31/4s1970	F-A		1105 1/4	106	4 4 4 4 4		105 %	
	Spalding (A G) 5s1989	M-N			80%	1	80	951/2	
	△Starrett Corp inc 5s1950	A-0		\$124	130		123	127 72	- 8
	5s collateral trust1966 Stinnes (Hugo) Corp—	A-O		‡70	15	pa. 1007	, 63	. 14	
	Δ7-4s 3rd stamped1946	J-J	40	40	40	. 1	181/4	52	
	Stinner (Hugo) Industries					ere e rece			
	Δ7-4s 2nd stamped1946	A-0			411/4		18	52	
	Terni Hydro-Electric Co-		v						
	△61/2s with Aug 1 1940 coupon1953				2 52 1/2	. 2	30	54	
	△6½s ex Aug 1 1947 coupon1953			‡15	-				
	United Electric Co of N J 4s1949	J-D					100	10034	
	United Electric Service Co-						201/	F01/	
	△7s with Dec 1 1940 coupon1956			145	. 51		28 1/2	50 ½	1
	△7s ex Dec 1 1947 coupon1956		*	115			==		•
	Waldorf-Astoria Hotel-	M-S	8414	; 841	841/2	1	821/4	86	4
	△5s income debs1954	J-D	1071/2	1071	1071/2	5	1063/4		
	Washington Water Power 3½s1964 West Penn Electric 5s2030	A-0		11081	2		105	109	
	West Penn Traction 5s1960			1119				119 1/8	i.
	6s conv s f debentures1959	F-A		‡100½	2.10134	14.00 a 140.00	100%	102	

## Foreign Governments & Municipalities

BONDS	Interest	Last	Week's or Fr	iday's	Bonds	Range	
New York Stock Exchange	Period	Sale Price	-		Sold	Jan	distance and
	1000		Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)-							
△20-year 7sApril 1946	A-O		1651/4		Sec. 100	-	-
△20-year 7sJan 1947	J-J	Bur 44	#65 1/4				-
Bogota (see Mortgage Bank of)							
△ Cauca Valley 7s1948	J-D		‡39	41		371/4	411/4
Danish Cons Municipal Loan-		12. 4				- T	22.4
External 51/281955	M-N		831/4	83 1/4	3	701/4	83 1/4
External 5 ½ s 1955 External 5 s 1953	F-A	RI-G	80	80	3 5	70	80
Danzig Port & Waterways-	_6_		A. (1 . W . W.	1034	19.19 Fr "	0.1/	121/2
△External 6½s stamped1952	J-J		‡9	10%		074	1272
				171/	8	131/4	151/4
△Lima City (Peru) 6½s stamped_1958	M-S		13 /4	151/4	. 0	13 74	10 74
Maranhao stamped (Plan A)		1 100	127	28		241/2	20
Interest reduced to 21/652008	M-N		139	40			411/2
△Medellin 7s stamped1951	J-D		139	40		5178	22 /2
Mortgage Bank of Bogota-	M-N		1441/2		-		9 9
△7s (issue of May 1927)1947	A-O		1441/2			413/4	43
△7s (issue of Oct 1927)1947	J-D		130	-		/-	
△ Mortgage Bank of Chile 6s1931	J-D		78	78	13	611/4	80
Mortgage Bank of Denmark 5s1972		·	10	10		02/4	•••
Parana stamped (Plan A)	J-J		128	29		261/2	31
Interest reduced to 21/8s2008	0-0		+20			/-	2 3
Peru (Republic of)—	J-J	17%	171/4	17%	61	151/2	18%
1s to 2½s (ser A B C D E)1997	3-0	+170			A		
Rio de Janeiro stamped (Plan A)	J-D		261/4	261/4	1	241/2	
Interest reduced to 2%2012	M-S	234	21/2	23/4	88	2	31/4
ΔRussian Government 6½s1919 Δ5½s1921	J-J	23/4	21/2	23/4	64	2	3 3/8
Δ0 /25		. 777	7		20 1	r	

\*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 Exprincipal. n Under-the-rule transaction (not included in year's range). r Transaction for cash
(not included in year's range). x Ex-dividend. y Ex-rights, z Ex-liquidating dividend,

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

Abonds 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.

### 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.

100		Sto	cre				-Ronas		
Date	30 Indus- trials	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	Second Grade Rails	10 Util- ities	Total 40 Bonds
May 28	·	Close			- <del></del>		– Closed –– - Holiday –	- 7.	
May 30 May 31	168.36	Holida 44.49	35.05	60.57	101.80	102.30	85.11	103.68	98.22
June 1	167.98 163.15	44.60	34.96 34.90	60.49	101.73 101.65	102.24	85.16 84.95	103.50 103.60	98.16
June 3	*167.24	43.76	34.87	*60.05	101.76	102.19	84.75	103.65	,98.09

The averages for the 30 industrial stocks and for the 65-stock composite average, give effect to the United States Steel three-for-one common stock split. This split changed the divisor for the 30 Industrials from 10.14 to 9.88 and that for the 65 stocks from 47 to 46.28.

## Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date-		Closing		Range	for 1949	
	28	Clased	High		33.26 Jan	24
	30	Closed	Low		29.02 Jun	3
	31	29.93				
Jun	1	29.17		Range	for 1948	
Jun	2	29.10	High		37.83 Jun	
Jun	3	29.02	Low		32.37 Dec	29

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## OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED JUNE 3

	Boston	Stoc	k E	xch	ange		, e , a		· ,
		Friday		eek's	Sales				
	STOCKS-	Last	R	ange	for Week				7 7
		Sale Price		Prices	Shares	Ran	ge Since	Januar	y 1
	Par		Low	High	6.5	. 1	Low	H	ligh .
	American Agricultural Chemical*			35%	25		& Mar	401	a Jar
	American Sugar Refiring100		353/	35 % 141	70		2 Mar		8 Jar
	American Tel & Tel100	140 1/2	140	141	3,208	140			4 Jar
	Rights.	1 16	11	1 32	45,542	1	May	1 }	§ Маз
	American Woolen* Anaconda Copper50	24 1/8	23 1/4	25 1/4	190 135		8 Jun	35	4 Feb
	Bigelow-Sanford Carpet 6% pfd100	Sec. 25.	1141/2	1141/2	30	110	Mar	120	Jan
	Boston & Albany RR100	1031/4		104	187		a Apr	120	Jan
	Boston Edison25	41 1/2		417/8		401	Jan		a Mar
								X 2	
	Stamped100	15 1/8	15 1/8	161/8	783	157	s Jun	19 1/2	4 Jan
	Boston & Maine RR— Common stamped100	13/8	13/8	13/8	38	13/	Jun	93	Jan
	7% prior preferred100	351/2	35	35 1/2	125	35	Jun	43	Jan
	6% preferred stamped100	50.72	3/4	3/4	15	3	Jun May		Jan
	5% class A 1st pfd stamped100		434	43/4	30	41/	Feb	6	Mar
	8% class B 1st pfd stamped100	- 5	5	5	10	5	Jun	7	Apr
	7% class C 1st pfd stamped100		5	5	200	4.1/	May	6	Jan
	Boston Personal Prop Trust*	15	15	151/4	468	14%	Mar	17	Apr
	Boston & Providence RR100	73	73	73	25.	69	Jan	80	Feb
	Calumet & Hecla	31/2	31/2	3 1/8	81		Jun		Jan
	Cities Service10		42 1/8	441/8	205	39	Feb	48 1/2	Мау
	Eastern Gas & Fuel Associates-						178	, ,	gr. P
	4½% prior preferred100		69	69	500	69	Jun	69	Jun
	Eastern Steamship Lines Inc.		21%		130		Jan	23	May
	Employers Group Assoc* First National Stores*	603/4	31 x59 1/8	31 61 1/8	50 271	31 53 1/8	Apr		Mar May
	General Electric	35 1/8	347/	355%	1 400		May		6
	Gillette Safety Razor Co	26	253/4	271/2	1,408 365		Jun	331/4	Jan Jan
	Hathaway Bakeries1		81/2	81/2	. 10		Mar		Mar
	Kennecott Copper		42 %		175		Jun .		Jan
	Maine Central RR common100	111/2	111/2	111/2	100	10	Jan	141/4	May
	5% preferred100	613/4		613/4		58.	Feb	64 1/2	Apr
	Mergenthaler Linotype	47	47	x471/2	240	441/2	Apr	50%	Jan
	Narragansett Racing Assn1 Nash-Kelvinator5	113/4	11 1/2	111/4	318	83/4	Jan	113%	May Jan
	National Service Cos1			20c	1,300	13c	Jan		
	New England Electric System20	91/8	87/8		884		Jan	1014	Jan May
	New England Tel & Tel100	83 1/2	83 1/2	85	560	79	Apr	871/2	Jan
:	North Butte Mining2.50		320	32c	1,400	30c	Feb	45c	Jan
	Northern RR (N H)100	2 1	03	103	10	103	Apr	108	Mar
	Pennsylvania RR50	143/8	143/8	15	612	14%	Jun	173/4	Jan
(	Quincy Mining Co25	75.4	41/4	41/2	250		Apr	. 7	Feb
	Shawmut Association	131/8	131/8	131/2	511		Feb	153/4	Apr
	Stone & Webster Inc		14 1/4 30 1/8	14 1/4 30 1/2	30		Feb May	171/8 341/4	
	Union Twist Drill5	P. 115. 152	271/2	281/2	275			351/4	
1	United Fruit Co*	451/4	45	46 7/8	3,221		May	54 7/8	Mar
1	United Shoe Machinery common25 6% preferred25	45	441/4	453/4	600		May .	521/4	
	6% preferred25		391/2	391/2	20	381/4	May	39 1/2	Jan
1	U S Rubber Co10	===	363/4	371/4	90	36%	May	43 1/8	
1	Westinghouse Electric Corp121/2	21 1/8	203/4	211/2	245	2034	May	26 7/8	

## Chicago Stock Exchange

STOCKS-	Friday Last Sale Price	Week Ran of Pri	ge	Sales for Week Shares	Range	Since Ja	anuary	1	
Par		Low H	liah.			10		Control of	
Abbott Laboratories common (new)_5	38						Hig		
Acme Steel Co		38	381/2	300		Jun	4034	May	
Admiral Com common	m		413/4	100		Jun	483/8		
Admiral Corp common		18%	19	800	15 1/a	Feb	201/8	May	N.
Advanced Alum Castings5	10 pm 10 1		5	200	4 1/2	Jan	5 3/8	Mar	. 9
Aetna Ball Bearing common		81/2	81/2	100		May	10%	Jan	
American Tel & Tel Co capital100 Rights w i		140% 1	40%	800	140%	May	1501/2	Jan	
Armour & Co common5	178	1 32	51/2	10,818	1 32	May	1,70	May	
Athey Products Corp capital 4	5 1/2	5 3/8	5 1/2	900	53,8	Jun	71%	Jan	4
		41/2	41/2	100		Jun	5.7/8	Jan	
Avco Mfg Corp3		5.	5 3/4	500	5	May	71/2	Jan	
Pastian Placeing Co common			1						
Bastian-Blessing Co common	261/2		281/2	650	261/2	Jun	363/4	Jan	
Belden Mfg Co common10	11		12	700	11	Jun	15 1/8	Feb.	4
Berghoff Brewing Corp	53/8	5 1/4	51/2	1,200	51/4	May	73/4	Jan	
Bliss & Laughlin Inc common21/2		101/2	$10\frac{1}{2}$	100		May	14	Jan	
Dana Wadaan Gamaiaan	100								
Borg-Warner Corp common5			44	100	43	Apr	535%	Jan	è
Brach & Sons (E J) capital	45		45	250	40	Mar	493/4	Jan	
Bruce Co (E L) common21/2			151/2	350	141/2	Jun	22	Jan	
Burd Piston Ring common1	8	8	81/2	500	. 8	Jun	12	Jan	
Burton-Dixie Corp121/2		141/4	143/8	200		Jun	173/4		
in the state of th	9 g g g g	4.4 1			/4	Jun	. 1174	ren	
Carr-Consol Biscuit common1	-	23/4	2 1/8	150	2	Feb	41/.	Mar	
Central Ill Secur Corp common1	pap Non	1	1 1/8	500	7/0	Mar	13/4		
Convertible preferred		131/2	1334	150	111/4	Jan	1414	Floh	
Central & S W Corp common5	111/4		12				141/2		
Chicago Corp common1	10		101/8	1,000	103/4		123/4		
Convertible preferred				400	9	Feb	113%		
		0472	64 1/2	100	64 1/2	Mar	65 1/4	Jan	7
Chic Mil St Paul & Pac vtc*	100	51/4	53/4	200					
Chicago Towel Co common*	80		80	200		May	71/4	Apr	
Chrysler Corp (new) 21/6	46 1/8		4834	49		Jan	80	May	
Coleman (The) Co Inc	191/2			500	4678		57%		
Commonwealth Edison common25	261/8		21	150	19 1/2		28 1/4		
Crane Co common25			26%	4,000	25	Jan	271/8	Jan	15
	gen nine	x231/8	23 1/8	100	x231/4	Jun	31%	Jan	
Dodge Mfg Corp common10				100	1.1	-			
Domestic Credit Corp class A1	31/4	6.	6	100	53/4	Mar	73/4		
Flour Mills of America Inc		31/8	33/8	1,400	21/4	Jan	3 %	May	
General Finance Corp common1		10.	10	100	10	May	121/4	Jan	
General Motors Corp common10	E41/	5 1/8	5 1/8	100	57/8	Feb	61/4	Mar	
Gibson Refrigerator Co common1	541/4		561/4	400	54 1/4		623/8	Feb	
The state of the s	-	6	61/4	450	6	Jun	93/4	Jan	10/
Gillette Safety Razor common.		001/	0001	1.2.1					
Goldblatt Bros common	77.1/		263/4	450	261/2	May .	32 7/8	Jan	
Gossard Co (W H) common	111/2		111/2	650	834	Jan	12		
Great Lakes Dr & Dk common	131/4		131/4	150	13 1/8	Jun		Jan	
Hammond Instrument Co common1	77.1		143/4	250	143/8	Feb	151/4		
Harnischfeger Corp common10	101/2		111/8	250	81/2		11% 1		
Heilman (G) Prov. Co. non-10	201/4		201/4	100	19	Jan		Mar	
Heilman (G) Brew Co new cap1	16 1/8	x1534	163/4	850	151/2		175%		
Hibb Spencer Bartlett common25							- 1 /O A	vi ce y	
Hunn Corn common25	B11.140		48	45	48	Feb	53	Jan	
Hupp Corp common	He	13/4	1 1/8	300 -	13/4	Jun	27/8	Jan	
Illinois Brick Co capital10	87/8	8 1/8	87/8	50	834	May	111/4		
Illinois Central RR common100			253/4	200		Feb	30%	Jan	
Independent Pneumatic Tool common_*	15	15	151/2	250		Jun	181/2		
Indianapolis Pr & I+ Co						/	10 72	oan	
Indianapolis Pr & Lt Co com	24 1/a		25	400	241/8	Jun	25 1	May	
Indiana Steel Prod common1	the san	31/8	31/2	600		Jun	43/4	Jon	
International Harvester (new)	231/4	23 2	231/2	700		Jun	271/2	Jan	
Katz Drug Co common1		71/2	71/2	200	67/8		73/4	Jan	
Kellogg Switchboard common		121/8	121/2	400		Jan	1538	Feb	
Was factories					-		10 /8	2 60	

STOCKS—		Friday Last Sale Pric	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
La Salle Ext Univ common— Leath & Co common— Libby McNeill & Libby comm Lindsay Lt & Chem common Marsnall Field & Co common Midle West Corp capital— Miller & Hart Inc common v \$1 prior preferred————————————————————————————————	non	11½ 45  7¾ 12¾	Low High 6 ½ 6 ½ 11 ½ 11 ½ 6 % 6 ½ 45 45 ½ 20 ½ 20 ½ 1 ½ 1 ½ 7 ½ 7 ½ 12 ¾ 12 ¾	2 100 3 50 700 3 200 2 200 3 200 4 600	6½ Feb 11% Jan 6% Jun 45 May 19% Apr 1% Feb 7% Jun	High 71/4 Man 13 Fet 85/8 Jan 641/2 Apr 24/9 Jan 11 Jan 141/8 Jan	
Modine Mfg common	10 0n20	25 25 25  7	$\begin{array}{cccc} 21 \% & 22 \\ 3 & 3 \\ 50 & 50 \\ 25 & 26 \% \\ 25 & 25 \\ 22 \% & 22 \% \\ 17 & 17 \\ 7 & 7 \% \end{array}$	200	21½ Apr 3 May 50 Jun 25 Jun 25 Apr 22½ Feb 17 Feb 7 Jun	25 Jan 434 Mar 59 Mar 3134 Jan 31 Jan 2512 Mar 18 Jan 912 Jan	
Peabody Coal Co common	25 50	141/2	6½ 6½ 16¼ 16¾ 14½ 15 5 5 2½ 2½ 22¾ 22¾	850 600 100	6½ May 16¼ Jun 14½ Jun 5 Jun 2½ May 22¾ Apr	9½ Jan 19½ Jan 17¾ Jan 8 Jan 4 Jan 26¼ Jan	
St Louis Nat Stockyards cap Schwitzer Cummins capital Sears Roebuck & Co capital Shellmar Prod Corp commo Sinclair Oil Corp	n*	31½  35½ 	31½ 32 9¾ 9¾ 35 36 23½ 23½ 20 20¾	700 150	31 Feb 9¾ Jun 34¾ Feb 22 Apr 19¼ Feb	33 Jan 115% Jan 3934 Jan 2814 Jan 24 Jan	
Society Brand Clothes commo South Bend Lathe Works ca Standard Forgings common Standard Oil of Ind capital. Stewart-Warner Corp commo	pital5 1 25	  8 % 	5 5 1/8 16 16 8 3/4 8 7/8 38 5/8 38 5/8 10 1/4 10 1/4		5 Apr 15% Mar 8% May 36% Feb 10% Jun	6 1/2 Jan 21 1/2 Jan 10 Feb 41 1/2 Apr 14 1/4 Jan	
Stone Container Corp commo Storkline Furniture common_ Sundstrand Mach Tool new co Swift & Co capital stock	m5	5 <sup>3</sup> / <sub>4</sub> 7 <sup>1</sup> / <sub>2</sub>	5 <sup>3</sup> / <sub>4</sub> 6 13 <sup>3</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>4</sub> 7 <sup>1</sup> / <sub>2</sub> 7 <sup>3</sup> / <sub>4</sub> 29 29 <sup>3</sup> / <sub>4</sub>	650 50 650 200	5 May 13 <sup>3</sup> 4 Jun 7 <sup>1</sup> / <sub>2</sub> May 29 Jan	6% Mar 15 Mar 11% Jan 32% Jan	
Texas Co (The) Thor Corp Trane Co (The) common 208 South La Salle St Corp	5 2		513/4 513/4 95/8 10 20 201/2 431/4 433/4	100 150 200 520	49 ¼ Feb 9 5 Jun 20 May 43 Feb	55½ May 13½ Jan 25 Jan 44¼ Mar	
Union Carbide & Carb capital United Air Lines Inc U S Steel common New common	10	35 1/4 11 1/4 -21 1/2	x35 36½ 11¼ 11¼ 66¼ 67½ 21½ 22%	800 100 300 1,200	x35 Jun 11¼ Jun 66¼ Jun 22 Jun	413/4 Jan 141/4 Mar 781/2 Jan 241/8 May	
Westinghouse E'cc & Mfg con Wiebolt Stores Inc common Wisconsin Bankshares common Yates-American Machine capit	1		20% 21 11 11 10% 10% 10 10½	200 100 1,750 300	20 % Jun 11 Apr 10 ¼ Feb 10 Jun	26 Jan 13 Jan 10% May 13 Jan	
Unisted Stocks— Alleghany Corp American Air Lines Inc. American Radiator & St San Anaconda Copper Mining Armco Steel Corp Atchison Topeka & Santa Fe.	50		2 ½ 2½ 8¾ 9 ⅓ 10 ¾ 11 x26 ⅙ 28 ¼ 21 ⅙ 21 ⅙ 86 36	1,100 400 400	2 % Feb 7 % Jan 10 % Jun x26 % Jun 21 % May 86. May	3 May 10 Mar 14 <sup>3</sup> 4 Jan 35 Jan 26 <sup>7</sup> 8 Jan 103 <sup>1</sup> / <sub>2</sub> Jan	
Bethlehem Steel common new Canadian Pacific Ry Co-Certain-teed Products Columbia Gas System Inc (Tr Rights w i Continental Motors	25 ie)1	111/4	25 ¼ 25 % 11 ¼ 11 ¼ 10 10 10 % 10 % 16 6 ¼ 6 1/8 8 3 % 8 3 %	300	25¼ Jun 11½ Jun 10 May 10¼ Jun 1/64 Jun 6½ Jun 7¼ Jan	33% Jan 14% Jan	
Farnsworth Television & Radio General Electric Co. General Public Utility Corp. Graham-Palge Motors Laclede Gas Light	5	11/4	35 35 36 11/4 11/4 65/8 65/8	600 1,600 100	1 May 35 Jun 11¼ Jan 1½ May 4% Jan	7 % Jan 39 % Jan 14 ½ May 3 ¼ Jan 7 % Apr	
New York Central RR capital_ Packard Motor Car Pan American Airways Corp Paramount Pictures Inc new co	2½ om1	33/4	11% 12 	400 1,500 100 200	11% Jun 10½ Feb 3¼ Feb 8¼ Feb 19% Mar	15 % Jan 13 ½ Jan 4 ¼ Jan 10 % Apr 24 ¼ Feb	
Pepsi-Cola Co  -Pure Oil Co (The) common  -Radio Corp of America comm  Radio-Keith-Orpheum  Republic Steel Corp common  Rexall Drug Inc	on1	7 <sup>3</sup> / <sub>4</sub> 19 <sup>1</sup> / <sub>2</sub> 4 <sup>3</sup> / <sub>4</sub>	9 ½ 10 25 % 26 ¼ 10 % 11 ½ 7 % 7 ¾ 19 ¼ 19 ½ 4 ¾ 4 ¾	500 200 1,400 100 300 300	8	12 Apr 32 Apr 14¼ Jan 9¼ Apr 27% Jan 5¾ Apr	
Schenley Distillers CorpSocony Vacuum Oil Co IncStandard Oil of N JStandard Steel Spring	15 25	14%	14% 15½ 64 65 13¾ 13¾	3,300 300 100	25½ Apr 14% Jun 64 • Jun 13¾ May	30 Jan 17 1/8 Jan 73 1/8 Jan 16 1/4 Jan	
Studebaker Corp common Sunray Oil Corp United Corp Wilson & Co common	1	Ξ	18 <sup>3</sup> 4 19 <sup>3</sup> 8 9 <sup>3</sup> 4 9 <sup>7</sup> 8 3 3 <sup>1</sup> /8	900 700 3,700	16¾ Feb 9½ Mar 2¾ Jan 11 Jan	21½ Jan 11¼ Jan 3½ Apr 11% Jan	
		1.		1, 1	4		

## **Gincinnati Stock Exchange**

the same of the sa	Sale Price	R	ek's ange Prices	for	les Week ares	Rang	e Since	January	. 1	
Par		Lon	High	11			ow			1
Aluminum Industries*					11.5				igh	
American Laundry Mach20	2011		51/8		10		Jun	6 1/2	4 May	1
Burger Brewing	201/2		~ 1	8 1	72		Jun		2 Mar	
Burger Brewing ** Cinc & Sub Bell Tel 50	001/	14	14		100	12	Jan		May	
Rights	281/2		29 1/4		222		Apr		4 May	
Rights100	7001/	33			,783		May	. 17	May	
170 preferred100	1021/2	101	102 1/2		.76	100	Jan	1025/	B Feb	l is
Cincinnati Street25	43/4	43/4	E 1/		-		_			
Cinc & Siin Rell Tel	68	68		. /	882		Jun		Jan	
Crosley Motors	00	43/4	6858		379		Mar		Jan	
	-	474	7.	4 4 5	100		May		Jan	
Eagle-Picher10	17	17		190	- 5		Feb		Jan	
Formica Insulation	11.	24	18 24		182		Feb		4 Mar	
Foundation Investment common*		. 24	.24	ATT.	100	23	Jan		Apr	
tomiton	1	1	1		25	1	Jun	. 1	Jun	ď.
Kahn (E) Sons common	111/2	111/	1134		000		2		- 2	
Mroker Co common .	495/8		495/8	10	805		Jun		Jan	
1 Tocter & Gamble	63 <sup>3</sup> 8	623/8		- 1	197		Jan		May	
U S Printing common	30	30		1 1	697		Feb		Jan	
Preference50	481/8	481/8	3214	240	190	30	Jun	39	Jan	
	40 78	40 78	4814		51	403/4	Jan	481/2	May.	
Unlisted Stocks-										
Allied Stores					-					
American Rolling Mill10	2001		29%		50.	26 %	Feb	2958	May	
American Airlines	2038	2038			166		Jun	271/2	Jan	
American Tel & Tel100	7.40.27	878			55		Jan	9 7/8	Mar	
Rights108	14034	140 %			156	140 1/4		150%	Jan	
	TA 1 32	1 16	1 32	3,	804	1	May	133	May	

## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JUNE 3

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Ja	nuary 1
Par	with the	Low High	- 1	Low	High
Chesapeake & Ohio 25 Cuties Service 10 City Ice & Fuel Columbia Gas Rights	10 1/64	31 1/4 32 5/8 43 43 1/2 28 1/2 28 1/2 10 10 3/8 1/128 5/64	12 42 117 10,331	31 Mar 37% Feb 26% Jan 10 May 1/128 May	34% Jan 48½ May 29 Apr 12 Apr 5/64 May
Curtiss-Wright1	81/8	81/8 81/8	40	7¼ Jan	10 Apr
Dayton Power & Light	35 1/0	29½ 29½ 34% 35% 54¾ 55% 10½ 10½	191 123	26% Jan 34% May 54% May 10% Feb	30% May 39% Jan 62% Feb 13% Jan
Ohio Oil Pennsylvania RR 50 Pure Oil Radio Corp 8	24 <sup>3</sup> / <sub>4</sub> 14 <sup>5</sup> / <sub>8</sub> 26 / <sub>8</sub>	24½ 24¾ 14½ 15 25% 26%	56 69	24½ May 14½ Jun 25% Feb	31% Jan 17% Mar 31% Apr
Socony Vacuum Oil	181/2	10¼ 10¼ 15 15¼ 18 18¾	122 149	10 ¼ May 15 Feb 17 ¼ Apr	14 Jan 17% Jan 21% Jan
Standard Oil (Ohio) 10 Timken Roller Bearing 10 S Steel 10	6378 221/4	63% 64% 22¼ 23 38% 66% 66% 66%	136 16 85	63 % Jun 22 ¼ /Jun 38 % May 66 % May	78 Jan 26% Jan 43¼ Mar 78 Jan
New	21%	21 3/8 22 20 5/8 21	111 70	21% Jun 20% May	24 1/2 May 26 1/2 Jan

# Cleveland Stock Exchange

	STOCKS—	Friday	Week's Range	Sales for Week				
,	The second and property of the party of the	Sale Price	of Prices	Shares	Range	Since I	January 1	1.3
1	Par		Low High		Lo	10-	Hig	h
	American Home Products (Un)1	14 7 1 6	a28 a28	50	241/4	Jan	29	8.
	-American Tel & Tel (Un)100		140% a141	100	1401/8	Jun	150%	
	- Rights		1 16 1 32	872	1 32	May .	170	May
	Chesapeake & Ohio RR (Un)25		a32 a32	. 55	311/8	Jan	343/4	Jan
	City Products Corp	7-7	a281/4 a281/2	6.0	25	Jan	29 1/2	
	Cleveland Cliffs Iron common1		101/2 101/8	760	101/2	Jun		Jan
	\$4.50 preferred100	68	67% 68		67%		76	Jan
	Cleveland Electric Illumin common*		a40% a40%		36%		421/2	Jan
	Cleveland Graphite Bronze (Un)1 Columbia Gas System*		21½ 21½ a10¼ a10¼		21 1/4 10 1/8		25¾ 12	Apr
	Rights	-	1/64	12,685	1/64		121	May
	Consolidated Natural Gas (Un)15	1.22	a39% a39%	2	391/4		461/4	
	Eaton Manufacturing2		a24 % a24 %	25	931/	Jun	327/8	Ton
	Electric Controller		87 87 %	45		Feb	94	Feb
	Erie Railroad (Un)		a10% a10%	51	101/2	Jun	14%	
	General Electric (Un)10		a34% a35%	166	35	May	40	Jan
	General Motors common (Un)10	n ja jaman kan m	a54 % a55		541/2		625/8	
	Goodrich (B F) common*		a58 % a58 %	11	56	Feb		May
	Goodyear Tire & Rubber common*	18. 211	a40 a40	37	391/4	May	45 5/8	
	Gray Drug Stores		10 11	380	10	Jun	14 1/2	Jan
	Greif Bros Cooperage class A*	11	11 11	400	93/4	Mar	13	Jan
	Halle Bros common5	15	1515	50	15	Jun	20	Jan
	Interlake Iron (Un)		a10 a10	50		Jun	13 1/8	
	Interlake Steamship		34 34	25	32	Jan	35	Apr
	Jones & Laughlin (Un) * Kelley Island Lime & Trans		a24 % a24 % 12 % 13	26 155		Jun	331/4	
	Lamson & Sessions10		9 /9	64	964			May
	McKee (A G) class B	27	27 271/2	350	27	27 11	1000	4
	Medusu Portland Cement		343/4 35	80	34	Mar Feb	33	Jan Mar
	Nestle LeMur class A	: <u>-</u>	51/4 51/4			Jun		Feb
	N Y Central RR (Un)	- 23	a10% a10%			Feb	131/2	
	Pennsylvania RR (Un)50		a14% a14%	123	141/2	Jun	1734	Jan
	Reliance Electric & Eng5		a171/2 a171/2			Jan		Jan
	Republic Steel (Un)		a19 1/8 a20			May		Jan
	Richman Bros		403/4 403/4	95	391/4	Jan		Mar
	Standard Oil of Ohio common10	1. 12.	a22 1/2 a23 1/8	356	22	Jun	261/2	Jan
	Union Carbide & Carbon*		a35 % a36 %		35	Jun	42	Jan
	U S Steel old common (Un)	14 144 F	a65 1/4 a65 1/4		65	Jun		Jan
	New common w i (Un)		a22 1/2 622 3/4			Jun		May
	Warren Refining & Chemical		1 1/4 1 1 1/4 a13 1/4 a13 1/4		13	May. May		Jan
	Youngstown Sheet & Tube	= =	a58% a61%			Jun		Jan
	Tourse of Innertain		100 /4 404 //		00 /2	1		· · ·

## WATLING, LERCHEN & CO.

New York Stock Exchange Detroit Stock Exchange

New York Curb Exchange Chicago Stock Exchange

Ford Building

DETROIT Telephone: WOodward 2-5525

## **Detroit Stock Exchange**

MATERIAL STREET	CICCI				2 1
	Friday	Week's	Sales		
. STOCKS—	Last	Range			1
and the second s	Sale Price	of Prices	Shares	Range Since Jan	The state of the s
Par	1 1 1	Low. High	es e e e e	Low	High
Allen Electric1	. 3	27/8 3.	800	21/4 Feb	3 Jun
American Metal Products2	8	8 8	300	8 Jun	10½ Jan
Baldwin Rubber common1	. 8	8 8	100	71/8 Mar	81/4 Jan
Brown-McLaren1	1.0	93c 1	200	93c Jun	11/8 Jan
DIOWII-MCDATEII			200	the state of the state of	
Burroughs Adding Machine *		14% 14%		14 Apr	16 Jan
Burroughs Adding Machine * Chrysler Corp 25	4	47 49	863	47 Jun	57 Jan
Consolidated Paper common10	(	181/2 181/	200	18 - Apr	20% Jan
Continental Motors common1	11 774	6 6		6 Jun	8 Jan
Continental Motors Common	- 3			-	
Davidson Bros1		51/2 53/	4 . 875	5½ Jun	634 Feb
Detroit & Cleveland Navigation5			2 78 100	4 1/2 May	5 1/2 Jan
Detroit Edison20		21% 224	5.041	201/a Jan	221/4 Apr
- Detroit Gray Iron common1		1 1/8 17	500	1 % May	2½ Jan
Detroit Gray from Commen-	1	-10	400		4 3 4
Detroit-Michigan Stove common1		61/4 63	8 342	61/4 Jun	9½ Jan
Detroit Steel Corp1	1634	163/4 18	795	163/4 Jun	2434 Jan
Detroit Steel Products10	10/4		4 14 - 100	1834 Jun	231/4 Jan
Fruehauf Trailer common1	171/2	:171/2 171/	2 170	17½ Jun	20% Jan
Tuenaul Hanel Common-		7.12			
Gar Wood Industries common1	4 1/2	438 45	8 725	4% Jun	634 Feb
Gemmer Manufacturing class B*		8 8	400	8 Mar	91/4 Jan
General Motors		54 1/2 547	8 7 1,103	54½ Jun	611/2 Feb
Gerity-Michigan Corp1			4 600	31/s Apr	5 1/8 Jan
Correspondent Corp	576	14			

STOCKS-High
2% Jan
14 Jan
6 Mar
13 Apr
4 Apr Low High

11/4 13/8

11/2 11/2

41/2 41/2

103/8 105/8

31/2 31/2 111/2 4 % Jun 15 Jan 1 % Feb 1 ½ Feb 8% Jan 17 Mar 1½ Apr 2½ May Kaiser-Frazer
King-Seeley common
Kinsel Drug
LaSalle Wines common 1½ Jan 2.00 Mar 3% Jun 22¾ Jan 13⅓ Mar 13/8 11/4 37/8 Masco Screw Products \_\_\_\_\_ McClanahan Oil \_\_\_\_\_ Mid-West Abrasive common \_\_\_\_ Motor Products \_\_\_\_\_ Murray Corporation 117/8 4¼ Jan 29 May 3% Jan 25% May 4 Feb  $\begin{array}{cccc} 33 & 33 & 33 & \\ 28 & 28 & \\ 11 & 13 & \\ 23 & 24 & \\ 33 & 3 & \\ \end{array}$ Packard Mctor Car \_\_\_\_\_\_ Parke, Davis common \_\_\_\_\_ Peninsular Metal Products \_\_\_\_ Pfeiffer Brewing common \_\_\_\_ Rickel (H W) common \_\_\_\_ 6½ Jan 12¼ Jan 2¾ Mar 18% Jan  $\begin{array}{cccc} 5\frac{1}{2} & 5\frac{1}{2} \\ 10\frac{3}{4} & 11 \\ 2\frac{1}{2} & 2\frac{1}{2} \\ 16 & 16 \end{array}$ Udylite Corporation \_\_\_\_\_\_
Warner Aircraft common\_\_\_\_\_
Wayne Screw Products\_\_\_\_\_\_
Young Spring & Wire common\_\_\_\_

# Los Angeles Stock Exchange

	stocks—	Friday Last	Week's Range	Sales for Week	7	\$ * 62** . * . *
		Sale Pri	of Prices	Shares	Range Since J	Anuary 1 High
	Par Alaska Juneau Gold Mining Co	101/2	2 1/8 3 1/8 2 1/4 2 3/8 a 27 1/8 a 28 1/8 a 3/4 10 3/4 11	200 100		3% Apr 3% May 28% Jan 9% Mar 14% Jan
	American Smelting & Ref Co (Un) American Tel & Tel Co (Un)100 Rights	1 2	42½ 42½ 141 141 1½ 1¾	200 1,079 11,967	42½ Jun 140¼ May 1 May	54 Feb 150 Jan 1 76 May
	American Viscose Corp (Un)14 American Woolen Co (Un)  Anaconda Copper Mining Co (Un) Armco Steel Corp (Un)10	a26 1/2	a50 <sup>3</sup> / <sub>4</sub> a50 <sup>3</sup> / <sub>4</sub> 26 26 a26 <sup>1</sup> / <sub>2</sub> a28 <sup>1</sup> / <sub>8</sub> a20 <sup>3</sup> / <sub>4</sub> a20 <sup>7</sup> / <sub>8</sub>	275	54% Mar 25 Apr 27% May 21% May	57% Feb 37% Jan 35% Jan 27% Jan
	Armour & Co (III) (Un) 5 Atchison Top & Santa Fe Ry (Un) 100 Avco Manufacturing Corp (Un) 3	a84 %	5½ 5½ 883% 885% 5¾ 5¾	7.4.5	5 1/2 May 90 Mar 5 3/4 Jun	734 Jan 95½ Mar 7½ Jan
	Baldwin Locomotive Works (Un)13 Baltimore & Ohio RR (Un)100 Bandini Petroleum Company1	9% 8% 2.75	93a 9½ 8¾ 8¾ 2.75 2.75	200 100 400	9% Jun 8% Jun 2.50 Apr	12 Apr 10% Jan 4% Apr
	Barker Bros Corp common10 Preferred50 Barnhart-Morrow Consolidated1 Basin Oil Co200	50c 121/4	a16½ a16½	10	16¼ Apr 36 Jun 38c Jun 12 Jun	21 Jan 37½ Jan 75c Jan 18¼ Jan
	Bendix Aviation Corp (Un)33/3c Bethlenem Steel Corp (Un)* Blue Diamond Corp2 Boeing Airplane Co (Un)5	25¾ 	53/4 53/4	1,176	30% May 25% Jun 5% Feb 21% Feb	25 /2 Mar
	Bolsa Chica Oil Corp	81/8	8 8 ½ a 40 % a 41 ½ a 44 a 45 7 % 7 %	3,175 110 170	7½ Mar 38% Feb 46% Feb 7% Jun	10 Jan 41½ May 53% Jan 10 Jan
	California Packing Corp ** Canadian Pacific Ry Co (Un)	$11\frac{7}{16}$ $10\frac{7}{2}$	a31% a31% 11% 11% 28¼ 28¼ 10 10%	50 560 210 1,384	32% May 11% Jun 28% Jun 10 May	14 1/4 Jan
	Chrysler Corp2.50 Cities Service Co (Un)10 Clary Multiplier Corp1	3 7/8	471/4 475/8 8431/2 8455/8 33/4 33/8	12	47¼ Jun 38½ Feb 3¼ Apr	56¾ Jan 48 May 5½ Jan
	Colorado Fuel & Iron Corp common Preferred		13 <sup>3</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>4</sub> a15 <sup>7</sup> / <sub>8</sub> a15 <sup>7</sup> / <sub>8</sub> 10 <sup>1</sup> / <sub>2</sub> 10 <sup>1</sup> / <sub>2</sub>	190 50 250 13,443	13¾ Jun 16 May 10½ May 1/64 Jun 15 Apr	
1	Commonwealth & Sou Corp (Un) Cons Chollar Gould & Sav Mng1 Consolidated Edison Co of N Y (Un)	1.30		2,440 200 90	3 Jan 1.20 Feb 21% Mar	3% May 1.80 Apr 23 Apr
	Consolidated Engineering Corp1 Consolidated Liquidating Corp Consolidated Vultee Aircraft (Un)1	10	11¼ 11½ 9 10 9 9½	6,150	6% Jan t7½ May 9 Jun	14¼ May 17¾ May 12% Apr
	Continental Motors Corp (Un)1 Creameries of America Inc1 Crown Zellerbach Corp (Un)5		6 6 1/4 9 3/4 10 1/8 a 22 1/4 a 22 5/8	270 909 205	6 May 8% Feb 22% May	8 <sup>1</sup> / <sub>4</sub> Jan 10 / <sub>6</sub> Jun 27 Jan
	Curtis Publishing Co (Un) Curtiss-Wright Corp common (Un) Class A (Un) Douglas Aircraft Co Inc.		55/8 55/8 81/4 81/4	160	5 Feb 7¼ Jan 21 May 50½ Feb	7 Jan 9% Feb 23 Feb 58½ Mar
	Electrical Products Corp	Ξ	121/4 121/2 131/2 133/4 45c 49c 302 302	600 800	12¼ Mar 11 Feb 45c Jun 302 Mar	13½ Jan 15¼ May 65c Jan 310 Jan
	General Electric Co (Un)  General Foods Corp (Un)  General Motors Corp common 10  General Public Util Corp (Un)	12 a35 1/8	a34% a35% 42½ 42½ 55 55	301 258 689	10 Feb 35¼ Feb 41¾ Mar 55 May 11¾ Jan	13 Mar 39% Jan 43¼ May 62¼ Feb 13% May
	Goodrich (B F) Co (Un) Goodyear Tire & Rubber Co common Graham-Paige Motors Corp (Un) Greyhound Corp (Un)		11/4 13/8	189 870	42¼ Feb 1¼ May 10½ Feb	45 Jan 3¼ Jan 11% Apr
	Hilton Hotels Corp Holly Development Co Hudson Motor Car Co Hunt Foods Inc 6.66%	2.00	85% 834 2.00 2.05 11% 113%	1,400 505	85% Jun 2.00 May 91% Feb 81/2 Feb	9% Jan 4¼ Jan 13 Jan 11¼ Jan
	Illinois Central RR Co (Un)10 Imperial Development Co Ltd25 Independent Exploration Co33\forall structure Corp1	0 0 16 <sup>3</sup> / <sub>8</sub>	4½c 66	30,000 7 2,197	22¾ Feb 2c Jan 7% Feb 1.00 Feb	29 % Jan 9c May 17 ½ May 1.50 Mar

For footnotes see page 44.

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# OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED JUNE 3

STOCKS—	Friday Last Sale Pri	Range ce of Prices	Sales for Week Shares	Range Since	***-*
Par Interlake Iron Corp (Un) International Nickel of Can Ltd (Un) International Paper Co (Un) International Tel & Tel Corp (Un)	844 <sup>3</sup> / <sub>8</sub> 83/ <sub>4</sub>	Low High a9% a10% a27% a27% a44% a44% 8% 8%	120 68 164 175	Low 11½ Apr 27¾ Apr 49¾ Mar 8¾ Jun	
Jade Oil Co         10c           Kaiser-Frazer Corp         1           Keanecott Copper Corp (Un)         *           Kern County Land Co         5	4 <sup>3</sup> / <sub>4</sub> 841 <sup>3</sup> / <sub>8</sub>	a5c a5c 4 <sup>3</sup> / <sub>4</sub> 5 a41 <sup>3</sup> / <sub>8</sub> a43 <sup>1</sup> / <sub>4</sub> 40 <sup>3</sup> / <sub>8</sub> 40 <sup>3</sup> / <sub>8</sub>	500 2,510 281 338	8c Apr 434 Jun 43 May 40% Feb	15c Jan 9 Jan 56½ Jan 46¼ Jan
Lane-Wells Company1 Libby McNeil & Libby (Un)7 Lincoln Petroleum Co106	 1.īō	22¼ 22¼ 7½ 7½ 1.10 1.15	1	22¼ Feb 7 May 1.10 Jun	S. C.
Lockheed Aircraft Corp1 Loew's Inc (Un)  Los Angeles Biltmore Hotel Co20		a18% a19 a17¼ a17½ 23½ 24	275 148 265	16¼ Jan 14¼ Jan 23½ May	22 Apr 18 % May 26 ½ Jan
Magnavox Company (Un)         1           Merasco Manufacturing Co         1           Merchants Petroleum Co         1           Monogram Pictures Corp         1           Montgomery Ward & Co Inc (Un)         1	1½ 95c	10 10 1½ 1½ 95c 95c 256 234 49¼ 49¼	190 1,050 2,800 200	10 May 1½ Feb 95c May 2½ Jan 49¼ Jun	17 1/8 Feb 2 1/8 Jan 1.90 Jan 3 Feb
Nash-Kelvinator Corp (Un)5 National City Lines Inc1 National Distillers Prod Corp (Un)		a11½ a12⅓ a6½ a6½ a17½ a18	100	11% Apr 6% Feb	14% Jan 7¼ Mar
New York Central RR (Un)  Nordon Corp Ltd1  North American Aviation Inc (Un)1	101/2	10½ 10½ 11c 11c 9 9¼	430	10½ Mar 10c May 9 Jun	13 <sup>1</sup> / <sub>4</sub> Jan 20c Jan
North American Co (Un)10 Northern Pacific Ry Co (Un)100 Northrop Aircraft Inc1		a18 1/8 a18 1/8 14 14 6 1/4 6 3/8	20 100 250	16½ Jan 14 May 6 May	101/4 Mov
Occidental Petroleum Corp1 Oceanic Oil Co1 Ohio Oil Co (Un)	1.85 a25	27c 27c 1.75 1.85 a23½ a25	300 5,150	25c Feb 1.75 Jun 25¾ Feb	41c Mar 2.65 Jan
Pacific Finance Corp of Calif10 Pacific Gas & Elec common 25	311/	20 20 31½ 315%	255 924	18% Mar 30½ Jan 32% Apr	32¾ Jan 20¾ May 33¾ Feb 35¼ Jan
6% preferred 25 5½% preferred 25 Pacific Indemnity Co 10 Pacific Lighting Corp 2 \$1.50 preferred 2	55 50 %	a29% a29% 55 55	14 150	30% Feb 51% Jan 50% Jun	32% Jan 61 Mar 53% Apr
\$4.50 preferredPackard Motor Car Co (Un)Pan American Airways Corp (Un)2½		101 ¼ 101 ¼ 3¾ 3¾ 8 % 9	10	101¼ Jun 3¾ Feb	101¼ Jun 4¼ Jan
Paramount Pictures Inc (Un)1  Pennsylvania RR Co (Un)50  Pepsi-Cola Co (Un)33/ac	141/2	a20 % a20 ¼ 14 ½ 14 %	85 720	8¼ Jan 20 Mar 14½ Jun	10% Apr 24 Jan 17½ Jan
Phelps Dodge Corp (Un)25 Pulman Incorporated (Un) Pure Oil Co (Un)	a9 %  	a38 a38 ½ a32 ¾ a32 ¾	62 65	39% May	12 Apr 53 Jan 36 % May
Radio Corp of America (Un)1 Republic Petroleum Co1 Republic Pictures Corp (Un)50c	1 1 1 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	101/2 11	525 14,225 15	101/2 Jun	14 Jan 6 Mar
Republic Steel Corp (Un) Reserve Oil & Gas Co	191/4	191/4 197/4	411 1.484	19¼ Jun 3¼ Jun	073/ 7
Rheem Mfg Co1 Richfield Oil Corp common Ryan Aeronautical Company1	a15% 33½ 5½			19¼ Jan 25 Jan 5¼ May	19¼ Jan 38¾ May
Safeway Stores Inc		a21% a22½ 6¼ 6½ a24% a24¾	180 200 80	17½ Jan 6¼ Jun	81/2 Mar
Sesboard Finance Co1 Seers Roebuck & Co	Ξ	17 % 17 ¼ 35 35 45 46 33 ¼ 33 ¼	305 374 54 265	26 May 16% Jan 34% Feb 45 Jun	19¼ Mar 39% Jan 50% Feb
Bignal Oil & Gas Co class A	25½ 20	25 <sup>1</sup> / <sub>4</sub> 25 <sup>1</sup> / <sub>2</sub> a18c a18c 20 20 <sup>3</sup> / <sub>8</sub> 14 <sup>3</sup> / <sub>8</sub> 15	290 600 1,545	31 % Feb 20 % Feb 16c May 19 % Feb	38% Jan 26¾ May 28c Jan 24 Apr
Southern Calif Edison Co Ltd com_25       4.88% preferred25       4.56% preferred25       4.48% preferred25       4.48% preferred25       4.32% preferred25	31½	31 1/4 31 1/2 28 28 29 1/8 29 1/8 27 3/4 28 24 1/2 25	1,080 1,454 200 111 550 952	14% Jun 29½ Jan 27% Apr 28% Mar 26½ Mar 23¼ Apr	17 % Jan 32 1/2 Apr 29 1/8 Feb 29 78 May 29 Jan 26 1/4 Mar
Southern Calif Gas 6% pfd class A_25 Scuthern Pacific Company Southern Railway Company (Un) Btandard Brands Inc (Un)	=	a34 a34 38½ 38½ 28% 28¾	30 770 505	33 1/8 Apr 38 1/2 Jun 28 3/8 Jun	35% Jan 49½ Jan 37% Feb
Standard Oil Co of Calif  Standard Oil Co (Ind) (Un)25  Standard Oil Co (N J) (Un)25  Stone & Webster Inc (Un)*		18 1/4 18 1/8 18 18 18 18 18 18 18 18 18 18 18 18 18	1,800 303 248 42	17½ Apr 56% Mar 37½ Feb 65½ Feb 13½ Feb	21½ Jan 67½ Jan 41¾ Apr 72¾ Jan 14 Jan
Studebaker Corporation (Un)       1         Eunray Oil Corp common       1         4½% preferred class B       25         Swift & Co (Un)       25	9%	19 19¼ 9% 10% a18½ a18½	600 1,200 50	16% Feb 9% Feb 17% Feb	21% Jan 11¼ Jan 19% Jan
Texas Company (Un)25 Texas Gulf Sulphur Co (Un)* Textron Incorporated50c Tigewater Assoc Oil Co (Un)10	a87/8 201/4	29 29 51% 51% a60% a61% a8% a8% 20% 20%	207 135 25 345	28% Jan 49 Feb 58 Feb 8% May 20% Feb	30 Feb 5534 May 64 Mar 11 Jan
Transamerica Corporation	10% 6¾	103/6 11 a115/6 a115/6 63/4 7 223/4 223/4	2,010 50 700 210	10 Jan 10½ Feb 6% Feb 20 Mar	25½ Jan 12 Mar 13½ Mar 7½ Jan 24 May
Union Carbide & Carbon Corp (Un)* Union Oil of California common25 Union Pacific RR Co (Un)50	a35 27 a76%	a35 a37 1/8 26 1/8 27 3/8 a 76 3/8 a 79 1/8	240 2.252	37 Feb 25 % Feb 78 % Feb	41 1/8 Jan 3134 Mar
United Aircraft Corp (Un)5 United Air Lines Inc (Un)10 United Corp (Un)1	a22 1/8	a21½ a22% a11% a11%	80 50	22¾ Feb 11¼ Feb	86 Jan 26½ Apr 14 Mar
United States Rubber Co (Un)10 United States Steel Corp	Ξ	a36% a37% 65½ 66 22 22%	570	36% May 65% Jun	3% May 39½ Feb 77% Feb
Universal Consolidated Oil Co		a39 a39 1034 1034	10 100	22 Jun 35 Feb 934 Feb	24 % May 42 1/4 May 12 1/2 May
Western Union Tel Co (Un) Westinghouse Elec Corp (Un) Woolworth (F W) Co (Un)		6 6 % 13 ¼ 13 % a 21 % a 21 % a 21 %	200 475 50	5¼ Feb 13¼ May 21% May	7½ Apr 145 Mar 26½ Jan
BONDS— Amer Tel & Tel 234%————————————————————————————————————		846 % 846 % 103 % 103 %	130 \$1,000	45 % Mar	47% Jan
For footnotes see page 44.			91,000	103% Jun	104¼ May

	a distance of the same of the	* * ** **	1 11 10	10 8 9 1
	phia-Baltimo	O: I		
Uhiladal	nhia_Kaltima:	A STOOK	LVAL	MA
FILLIANTI	uma-vammu:	C DIULK	CAGNA	11124

STOCKS—	Friday Last	Week	ge	Sales for Week		8-		
Par	Sale Price	of Pri		Shares	Range	Since	January His	
American Stores	24 7/8	24 % 2	4 1/8		W 11 12 12 12 12 12 12 12 12 12 12 12 12	Jan	26	
American Tel & Tel100	14034	140 1/8 14		2,232	1401/8	May ,	150%	Jan
Arundel Corporation*	11% 115%	11% 1	21/4	18,994 851	115%	May Jun	116	
25 4 4 1 6 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		/-	- / •			100	141/2	Jan
Baldwin Locomotive Works13 Baltimore Transit Co common v t c_*	91/4		97/8	135	814	Feb	12%	
5% 1st preferred v t c100	1 1/8 10 3/8	17/a 103/a 1	25/8	137 96		Jun :		Jan Mar
	77.79		7	w	10 /6	1 00	13	Mar
Bankers Securities Corp— 6% partic preferred50	61	61 6	1	10	. 61	Tun	0F 1/	A N
Budd Company			81/4	110	8	Jun	65½ 9%	Jan
	S day!					avery.		de K
Chrysler Corp2½ Curtis Publishing Co*	467/8 51/4	46% 4 51/4	834 53/8	508 105	46%	Jun Feb	573/4	Jan
Davison Chemical Corp1	18		81/2	45		Mar	19%	Jan
Delaware Power & Light com131/2	19%		91/2	828		Jan	20	
Electric Storage Battery*	40	39% 4	03/8	514	203/	T	200	
Fidelity & Deposit Co10	62 1/4		4	69	6134	Jun Jun		Jan Mar
Finance Co of America class A100	210		0 .	1	210			Jan
General Motors Corp10	541/2	54 1/a 5	61/2	1.076	241/	F		-2/1
Gimbel Brothers5	J4 72		33/8	1,976 35	1276	Jun Apr	62 5/8 17 1/8	Feb
Lehigh Coal & Navigation10	WY II I Su		7	200		May	113/8	Jan
Lehigh Valley RR50	41/8	31/8	4 1/8	25		Apr	51/4	
National Power & Light		7.	16	80	3/4	Mar	. 9.	Jan
Pennroad Corp		71/2	77/8	2,953	67/8	Jan		May
Pennsylvania Power & Light*	187/8	18% 1	91/4	1,468	1714	Jan		May
Pennsylvania RR50	1434	143/8 1	51/8	3,736	141/4	Mar	17%	Jan
temisylvania Sait Wilg Common10	34 %	345/8 3	478	85	32%	Feb	37%	
3 ½ % pfd series A100	104	104 10	4	5	104	Jun	104	Jun
Penn Water & Power Co com	3434	3434 3	51/2	60	33	Apr	361/4	Anr
Philadelphia Electric common*	23 1/8	23 2	31/2	3,098	201/4	Jan	24 1/8	
\$1 div preference common	===		43/8	173		Jan	25%	Feb
Philco Corp common3	26%	26 % 2	71/2	397	- 26	May	4038	Jan
Potomac Edison Co 3.60% pfd100	· 100	85 1/2 8	51/2	19	851/2	Jun	85 1/2	Jun
Public Service El & Gas common*	21 %		21/8		-20	Jan	231/4	
\$1.40 div preference common*	263/4			483			281/2	
Reading Co common50 Scott Paper common50	193/8 505/8		978		1998	May	23 %	Jan
	7.71	V 4	23.7			Alta tyre	/ A.M	W. 7.
Sun Oil Co	54%	54% 5	5%	488.	52	Feb	60%	Apr
United Corp	3	27/8	31/4	470	218	Jan		Jan Apr
	1 1 1 1 1 1 1	2						
United Gas Improvement 13½ Westmoreland Inc 10	19 <sup>3</sup> / <sub>4</sub> ;	195/8 2 22 2	0 1/8	361	181/4	Feb	22	Apr
Westmoreland Coal20	22	29 1/2 2	91/2	26 25	2014	Jun	22 1/2	
		70.72	(F. )	The grade i	Sikont .	10. 170	11.1	
BONDS	114,51	14 -15	A 12.19	graduation and a	1.11	12 175	Contract of	enija.
Baltimore Transit Co 4s1975		41 4	1	\$5,000	37%	Apr	541/2	Feb

# Pittsburgh Stock Exchange

-	STOCKS—	Friday Last Sale Price	Week's Range of Price	for Week	Range Since J	anuary 1
	Par		Low Hig	gh	Low	High
	Allegheny Ludlum Steel Blaw-Knox Co Columbia Gas System SRights wi	Ē	19% 19 12% 12 10% 10 1/64 3/	1/2 243	193a May 121/a Mar 101/a Jun 1/64 Jun	26% Jan 14% Mar 12% Apr 1 May
	Duquesne Brewing         5           Follansbee Steel Corp         10           Fort Pitt Brewing         1	9 11% 	11% 12	9 430 2% 100 3% 100	9 Feb 11% Jun 8% May	10 Jan 24% Jan 10% Jan
	Harbison Walker Refractories com a Joy Manufacturing Co 1 Lone Star Gas10	34½ —		1% 44 51/8 225 2 100	21 Mar 34	23 % Jan 39 % Mar 24 % May
1,	Mountain Fuel Supply	 	291/2 34	34 527	16 May 2½ Apr 27¾ May 29¼ Jun	23¾ Jan 2¾ Jan 34 Feb 35⅓ Jan
	Pitts Screw & Bolt Corp		21/8 2	71/4 60 21/8 100 5c 1,000	714 Jun 21/8 May 50c Jan	83/8 Jan 31/2 Feb 60c Jan
	San Toy Mining         1           Vanadium Alloys Steel         0           Westinghouse Air Brake         *           Westinghouse Electric Corp         12.50	90 24½ 21¼	241/8 25	0c 1,700 0% 120 61/4 273 15/8 205	6c Feb 30 Jun 24 la Jun 20 % Jun	16c Mar 34 <sup>3</sup> 4 Feb 34 <sup>7</sup> 8 Jan 26 <sup>3</sup> 4 Jan

# St. Louis Stock Exchange

	Di Luui	יטוטי	UN L	venange		
	STOCKS—	Friday Last Sale Price		e for Week	Range Since J	January 1
	Par	1	Low H		Low	High
	American Investment common1 American Tel & Tel (Un)100 Rights	1634 14078 132	163/4 1 1401/8 14 11/6	1 651	16 Feb 1401/8 Jun 1 32 May	17% May 150% Jan 176 May
	Bank Bldg & Eqpt common         3           Brown Shoe common         15           Burkart Mfg common         1	1 18 men 1983	30% 3	9 15 05% 35 7 60	9 Jun 29½ Mar 16½ Apr	934 May 31½ Jan 1834 Feb
	Falstaff Brew common 1 General Electric common (Un) 6 General Motors common (Un) 10 General Shoe common 1	35 1/8 54 1/2 23 3/4	35 1/8 3 54 1/2 5	0 % 57 5 1/8 115 6 1/2 153 6 1/2 765	23% Feb 35½ Jun 54½ Jun 19½ Jan	32% May 40% Jan 62% Feb 25 May
	Huttig S & D common	23½ 42%	421/8 4 8	4 ½ 164 2 ¼ 284 8 100 6 100	23 Jun 40% Jan 8 May 6 May	39% Feb 44% Jan 10 Feb 8½ Jan
	Laclede-Christy common 5 Laclede Gas common 4 McQuay-Norris common 10	 67/a 153/8		1¼ 105 7 2,318 5¾ 40	11 May 5 Jan 14% May	14 Mar 7 May 171/4 Jan
	North American com (Un) 10 Rice-Stix common 5t Louis Public Service class A 5c Sears Roebuck & Co (Un) -	  4 35%	4	8 <sup>5</sup> / <sub>8</sub> 32 0 100 4 395 6 <sup>1</sup> / <sub>4</sub> 269	15¾ Jan 20 Jun 4 Jun 34½ Feb	19 <sup>3</sup> / <sub>4</sub> Apr 25 <sup>1</sup> / <sub>2</sub> Feb 5 <sup>7</sup> / <sub>8</sub> Jan 39 <sup>7</sup> / <sub>8</sub> Jan
9	Sterling Aluminum common 1 Stix-Baer & Fuller common 5 Wagner Electric common 15	117/8 361/4	10½ 1 11% 1 36¼ 3	21/4 260	10 May 11% Jun 36 May	15 Jan 13 <sup>3</sup> / <sub>4</sub> Mar 46 Jan

# OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JUNE 3

San Franc				nge	
STOCKS-	Frida Last Sale Pr	Range of Prices	for Week Shares	Range Since	January 1
Air Reduction Co (Un) Par Alaska Juneau Gold Min Co 10 American Airlines Inc (Un) 1	-3	Low High	195 1.720	Low 2034 Feb 27 Apr	High 23% May 3% Apr
American Airlines Inc (Un) 1 American Smelting & Stan San (Un) 4 American Smelting & Refining (Un) •		8% 8% a10½ a11 a42½ a42½	100 100 20		23% May 3% Apr 10 Mar 14% Jan 53½ Feb
American Tel & Tel Co (Un)100 Rights w i American Viscose Corp com (Un)14 American Woolen Co (Un)	113	140 1/4 140 1/4 1 3/2 1 1/6 a 51 1/8 a 51 1/8 a 24 3/4 a 25 1/8	1,328 15,601 122 120	140¼ Jun 1 sh May 51 May 25¼ Apr	14934 Jan 176 May 61% Jan 37% Feb
Anaconda Copper Mining (Un)50 Anglo California National Bank20 Armour & Co ( Ill) (Un)5	5	2734 2734 29 2938 51/2 51/2	114	27% May 28¼ Jan 5½ May	34¾ Jan 31½ Mar 7% Jan
Atchison Top & Santa Fe (Un) 100 Atlas Corp (Un) 5 Atok-Big Wedge Mining Co 10P Avco Mig Corp (Un) 3	a1978		100 18 600	102 Jan 20% Mar 27c Apr 5% Jun	102 Jan 20% Mar 32c Mar 7½ Jan
Baldwin Locomotive (Un)	a9% a8% 290	a9% a9% a8% a8% 290 290	55 10 25	10½ May 9¼ Mar 286 May	11% Apr 10% Jan 355 Jan
Basin, Oil Co		a12% a12% a28% a29%	25	13 May 301/2 May	13 May 34% Mar 33% Jan
Richop Oil Co	8½ 2.05	8½ 858 2.00 2.05	800 3,566	734 Mar 1.95 Mar	
Sorden Co (Un) 15 Sorg-Warner Corp (Un) 5 Sunker Hill & Sullivan (Un) 2½	a44 3/8	4 4 4 4	***	4034 Feb 4416 May 14 May	
Calambra Sugar 1 Calaveras Cement Co • California Cotton Mills 5 California Packing Corp common •	1 . C	45/ 45/		4 1/2 May 6 Jan 6 1/2 Jun 30 Feb	8½ Mor 8% Apr 7½ Jan 36¼ Jan
anadian Pacific Ry (Un)25 aterpillar Traction new com	95c	81134 81134 27½ 28½ 24 24 95c 1.00	40 997 250	12 Mar 27½ May	14% Jan 28% May 30½ Jan 1.80 Jan 34½ Jan
chi Mil St Paul RR com (Un) thrysler Corp 25 cities Service Co (Un) 10 colorado Fuel & Iron common 20	a5½ 46%	a5½ a55a 463a 47 43½ 43½ a14 a14½	80 460 120 70		8
columbia Gas System rights wisommonwealth & Southern (Un)sommonwealth Edison25 onsolidated Edison Co of N Y (Un)somsolidated Natural Gas Co (Un)_15	22.	1/64 3 3 4 26 ½ 26 ½ 22 22 ½ 630 7 630 7	3,362 1,150 200 570	1/64 Jun 2% Jan 25% Jan 21% Mar	16 May 3% May 27% May 23½ Mar
onsolidated Vultee Aircraft1 ontinental Motors (Un)1 ontinental Oil Co (Del) (Un)5 reameries of Amer Inc1	  10	91/4 91/4 a6 a6 /8 a54 3/8 a54 7/8	230 - 95 - 74 175	834 Feb 6½ Feb 54½ Mar 834 Jan	12 % Ap1 8 ¼ Jan 54 ½ Mar 10 Apr
rocker First Natl Bank 100 rown Zellerbach Corp common 5 Preferred 2 runtiss-Wright Corp (Un) 1	225-	365 365	1,930 1,94	322 May 22 % May 94 Mar 90 May 714 Jan	365 May 27% Jan 97% May 95 Mar 9% Feb
ominguez Oil Fields Co (Un)* umbarton Bridge (Un) 10 astman Kodak Co common (Un) 10 1 Dorado Oil Works* ectric Bond & Share Co (Un)5		271/8 273/8 6 6 8397/8 8403/8 10 101/4 133/4 133/4	451 400 215 820 200	24% Apr 5 Feb 41% May 10 Jun 12½ Mar	28¾ Jan 6 May 47½ Mar 14¼ Jan 15¼ May
mporium Capwell Co	5 1/4	34½ 35 16 38 23 23 5¼ 5¼ 26% 26%	485 2,300 104 370 10	33 Feb 1/4 May 22 1/2 May 5 Apr 26 % May	39 Jan - 1 Jan 28½ Jan - 6½ Jan 27½ Mar
eneral Electric Co (Un) eneral Foods Corp (Un) eneral Motors Corp 10	835 1/4 842 1/2 543/8	a35 a35	542 35 1,100	36 Feb 41½ Jan 54% Jun	39% Jan 43% May 62½ Feb
olden State Co Ltd common bodyear Tire & Rubber (Un) ctat North Ry non-cum pfd (Un) ctat North Corp 3	a39 <sup>3</sup> / <sub>4</sub>	11½ 11½ a39½ a39¾ a35⅓ a37⅓ 11¾ 11¾	168 115 145 268	10 Feb 40½ May 38 May 10½ Feb	12¾ Jan 44 Jan 39¾ Apr 11¾ Mar
ale Bros Stores Inc	7 <u>=</u>	$\begin{array}{ccc} 12\frac{1}{2} & 12\frac{1}{2} \\ 17\frac{1}{2} & 17\frac{1}{2} \\ 2.00 & 2.05 \end{array}$	100 217 300	12½ Jan 16½ Feb 2.00 Jun	13 <sup>3</sup> / <sub>4</sub> May 19 ½ May 4 % Jan
roiulu Oil Corp* nolulu Plantation Co1 int Foods Inc6%	49 2.75 a9	49 50 1/4 2.75 2.75 a9 a9	550 100 15	49 Jun 2.25 Feb 8% Feb	66½ Jan 2.75 Jan 10% Mar
aho Maryland Mines Corp (Un) 1  tho Power Co 20 dependent Exploration 33/ac ternational Nickel Co Canada (Un) 4 ternational Tel & Tel (Un) 3	1.85 a32 1/8 16 3/8	1.80 1.90 a32 1/8 a32 1/8 16 1/4 17 27 5/8 27 5/8 a8 7/8 a9	1,400 80 1,425 295 100	1.80 Jun 32¼ Jan 73% Feb 275% May 87% Feb	2.20 Jan 32½ May 17½ May 31¼ Jan 11 Apr
hns-Manville Corp (Un)  sizer-Frazer Corp 1  ennecott Copper Corp (Un) 5  ern County Land Company 5	43/4	a32 % a33 % 4 34 5 a42 % a43 % a40 % a40 %	27 1,770 145 85	35 % May 434 Jun 43 May 40 Feb	39% Jan 9 Jan 55% Jan 46% Jan
eslie Salt Co	281/2	28 1/8 29 7 7 30 30	110 450 200	27% May 7 May 30 Jun	32¼ Mer 8½ Jan 31¾ May
agnayox Co 1 Archant Galculating Machine 5	a9½:	29% 29% 21¼ 21¼	96	10 % May	18 Jan 23% Jan

STOCKS-	Frida Last Sale P	rice of Prices	Shares	Range Since	January 1
Matson Navigation Co (Un) **  McKesson & Robbins Inc (Un) **  Menasco Mfg Co **  1	a3338	Low High 13 1/8 13 1/2 a32 3/4 a33 3/8 1.50 1.50	245 105	Low 11 <sup>3</sup> / <sub>4</sub> Feb 33 <sup>1</sup> / <sub>4</sub> May 1.50 Mar	33 1/4 May
M J & M & M Cons Un) 1 Monolith Fortland Cement com (Un) ** Preferred (Un) 10 Montgomery Ward & Co (Un) ** Morrison-Knudsen Co 110		17c 17c 3% 3% 6% 6% 6% 850%	800 - 36	17c Feb	22c Jan 4½ Feb
Nash-Kelvinator Corp (Un) 5 National Distillers Prod (Un) • New Park Mining Co 1 North American Aviation (Un) 1	11%			11% Jun 17½ Feb 1.30 Jun 9 Jun	
North American Co common (Un) - 10	37 1/2	a18½ a18½ 105a 105a 76¼ 76½	100	17% Feb. 10 Mar 76% Jun 37% Jun	19 May 11% Jan 82¼ Jan
Oahu Sugar Co Ltd (Un) 20 Occidental Petroleum Corp 1 Oceanic Oil Co cap 1		26c 28c	1,100 500	9 May 23c Feb 1.75 Jun	14 Jan 41c Mar 2.65 Jan
Ohio Oil Co (Un)  Oliver United Filters class A  Onomea Sugar Co (Un)  20		23 <sup>3</sup> 4 24 <sup>1</sup> / <sub>2</sub> 29 29 4 4	350 145 309	23¾ Jun 28½ Jan 4 Feb	33 Jan 30 Jan 5 Jan
Pacific American Fisheries         5           Pacific Coast Aggregates         5           Pac Gas & Electric common         25           6% 1st preferred         25           5½ % 1st preferred         25           5% 1st preferred         25	a12 1/8 31 3/8 27 1/4	a12 % a12 % 4 4 % 31 % 32 % 34 34 %	25 666 3,825 1,451	12 Apr 334 Apr 30½ Jan 33 Apr	13% Feb 6 Jan 33% Feb 35% Jan 32% Jan
Pacific Lighting Corp common	51	5034 51 1001/2 1001/2	1.7	-50¼ Feb	
Pacific Public Service common 1st preferred 2 Pacific Tel & Tel com 100 Packard Motor Co com (Un) 4	: : : : : : : : : : : : : : : : : : : :		532 232 45 1,100	15½ Feb 24½ Feb 89 Feb 3¾ Feb	19¼ May 26½ May 96¼ Mar 4¼ Jan
Paraffire Companies common         •           Paramount Pictures (Un)         1           Pennsylvania RR Co (Un)         50           Pepsi Cola Co (Un)         33%c	161/2	21 21	135	16½ Jun 20 Mar 15 Mar 8% Jan	20 Jan 24½ Feb 17% Jan 11% Apr
Phelps Dodge Corp (Un) 25 Philippine Long Dist Tel Co. Ploo Puget Scund Pulp & Timber (Un) 6 Pure Oil Co (Un) 7	13 <sup>3</sup> / <sub>8</sub> 26 <sup>1</sup> / <sub>4</sub>	a37% a38½ 11 11 13% 13% 26¼ 26½	150 350	38% May 11 May 12% May 25½ Feb	21% Jan
Radio Corp of America (Un)		11 11 7% 7% 50 50 a22 % a22 4	337 100 10 45	11 % Feb 7% Jun 48½ May 22½ May	14% Jan 9 Apr 57 Jan 28½ Jan
Republic Steel Corp (Un)	1534	19 1/4 19 7/8 836 1/2 836 1/2 15 1/2 15 3/4	270 13 245	15½ Jun	36¼ Feb 19% Jan
Richfield Oil Corp	335/A 23	33 ¼ 34 23 23 ½ 5 ½ 5 ½	1,620 353 125	25 Jan 21 1/8 Feb 5 1/8 Jun	38% May 25% Jan 6% Mar
Safeway Stores Inc	21 <sup>3</sup> / <sub>4</sub> 7c	2134 22 6c 7c a3476 a3534	212	16% Jan 6c Feb 34% Feb	23¼ May 11c Mar 39½ Jan
Shell Union Oil	a32 % 20 15 22	a32 % a33 % 24 34 25 19 % 20 % 14 % 15 % 22 22 34	65 280 1,200 1,063 1,145	31 Feb 20¼ Jan 19¾ Feb 14¼ Jun 22 Jun	38½ Jan 26 May 24 Apr 17½ Jan 28¼ Apr
Southern Calif Edison Co com (Un) _ • 4.32% preferred _ 25   Conv pid 4.48% _ 25   Preferred 4.56% _ 25   Conv preferred 4.88% _ 25	31½ a24¾ 28¾	31¼ 32 a24% a25½ a28½ a28% 28% 29 a28¼ a28¼	1,961 123 20 400 77	29% Jan 24 May 26% Mar 28 Mar 27% Apr	32% May 25% Feb 29% Jan 29% May 28% Jan
So California Gas Co pfd ser A25 Southern Pacific Co Standard Brands Inc (Un) Standard Oil Co of Calif	 - 59	34 1/8 34 1/8 38 38 1/2 a18 1/8 a 18 1/8 59 59	308 1,032 50 2,286	33¼ Apr 38 Jun 18 Jan 56¾ Feb	35½ Jan 49% Jan 20½ Jan 67½ Jan
Standard Oil Co of N J (Un)         25           Studebaker Corp (Un)         1           Swift & Co (Un)         25	a64 1/8 a29 1/8	a63% a64 % 19¼ 19¼ a29 % a29 %	254 175 10	67 Feb 16% Feb 30 Mar	72¼ Jan 20¾ Jan 30 Mar
Texas Company (Un)25 Tide Water Ass'd Oil common10 Transamerica Corp2 Union Carbide & Carbon (Un)*	20½ 10%	53% 53% 20 20½ 10% 11 35% 35%	290 1,830 7,086 398	49 Feb 20 Jun 10 Jan 35% Jun	12 Mar
Union Oil Co of Calif common	27 13¼ 	26 1/4 27 3/8 13 1/4 13 1/4 a21 1/2 a21 3/4 a11 3/8 a 11 3/8	1,977 1,150 35 22	25% Feb 11% Mar 24 Feb 10% Jan	31¾ Mar 13% Jan 24¼ Mar 14% Mar
United Paramount Theatre com w i U S Steel Corp common New common wi Universal Consolidated Oil	21 5/8 38 3/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	210	66% May 21% Jun 35 Feb 7% May	41% May
Warner Bros Pictures (Un) 5 Wells Fargo Bank & U T 100 Westates Petroleum common (Un)1 Preferred (Un) 1	10 <sup>3</sup> / <sub>4</sub> 280 5 <sup>3</sup> / <sub>4</sub>	10 <sup>5</sup> / <sub>8</sub> 11½ 280 280 95c 1.00 5¾ 6	3,560	9% Jan 270 Apr 85c Feb 5% Jun	12½ May 281 Jan 1.20 May 7¾ Jan
Western Air Lines Inc (Un) 1 Western Dept Stores common 50c Western Pacific RR Co common 8	15 	6 1/8 6 1/8 15 15 a22 3/8 a22 3/8	200 135 30	5% Feb 13% Mar a	7½ Apr 16 Jan a
Western Union Telegraph (Un)         *           Westinghouse Elec Corp (Un)         12½           Willys-Overland Motors (Un)         1           Woolwerth (F W)         (Un)         10	446 ½	13 1/8 13 1/8 21 1/4 21 3/8 4 1/2 4 1/2 a 46 1/2 a 47 1/8	173 347 150 205	13 % May 21 ¼ Jun 4 ½ Jun 44 ¾ Jan	16% Mar 26% Jan 7% Jan 47% Jan

For footnotes see page 44.

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# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JUNE 3

Montreal Stock Exchange	STOCKS— Friday Week's Sales Last Range for Week Sale Price of Prices Shares Range Since January 1
Canadian Funds Friday Week's Sales Last Range for Week Sale Frices Shares Range Since January 1	Par   Low High   Low High   High
Par   Low High   Low High   Low High	Ogitvie Frour Mills common. 2014 2014 2014 1,390 20 Feb 341 Ontario Steel Products. 20 20 20 185 18 Jan 20 Mar Ottawa Light, Heat & Power com. 26 2434 26 1,825 2036, Jan 26 Jun Page-Hersey Tubes 4114 4014 4114 570 37 Jan 45 May Pennians 6% preferred 100 4144 4144 5 146 Mar 147 Apr
Aluminium Ltd 47 47 49 785 47 Jun 61¾ Jan Aluminium Co of Car 4% pfd 25 25¾ 25½ 26 900 25½ Jan 26¼ Jan Anglo Can Tel Co. 4½% pfd 50 43½ 443½ 10 44 Apr 47 Jan Argus Corp Ltd. common 5¾ 5% 5% 975 5¾ Mar 6½ Jan 26¼ Ja	Powell River Co.   35½   35 37½   820   35 Jun   42½ Jan
Bathurst Power & Paper class A 18	Rolland Paper common
British American Bank Note Co - 13½ 13½ 75 12 Jan 14¼ Apr British American Oil common 23¼ 23¼ 23¾ 3,019 22 Feb 24‰ Jan Preferred 25 24‰ 24¼ 24¾ 950 24¼ Apr 25½ Jan British Columbia Forest Products 2½ 2½ 2% 7,500 2½ May 3 Jan British Columbia Power Corp. cl A 26 25½ 26 65 24% Feb 26¼ Jan Class B 2½ a2 a2½ 121 2½ Feb 3¼ Jan	St Lawrence Flour Mills tom 20 20 20 5 20 Jun 24 Jan St Lawrence Paper 1st preferred 99 73½ 73½ 75 120 73½ Jun 86 Jan 2nd preferred 99 13½ 38½ 385 37½ Jun 86 Jan Shawinigan Water & Power com 23¾ 23½ 24 3,528 23 Feb 25 Apr
Bruck Mills Ltd class A - 14¼ 14¼ 35 14¼ Jun 17 Jan Class B 5 4½ 5% 275 4½ Jun 5% May Bullding Products 27½ 27½ 28 575 27 May 33 Jan Burrard Dry Dock Co-Ltd class A 7% 7% 100 7 Feb 8 Jun	Sherwin Williams of Canada com
Canada Cement common	Southern Canada Power - 18½ 19 700 17 Feb 20 Jan 17 Standard Chemical common - 5½ 5 5% 1,175 5 Jun 185 Mar Steel Co of Canada common 79% 79% 82½ 465 78¼ Mar 85¼ Apr 7% preferred 25
Canadian Breweries     19¼     19 20¼     6,843     19 Jan     21 Apr       Canadian Bronze common     20½     20½     21½     265     20½ Mar     23½ Jan       Canadian Cara & Foundry common     11     9¾     11     2,772     9¾     May     14½ Jan       Class A     20     13½     14     660     13½ May     17     Jan	United Steel Corp 534 534 616 1,645 512 Jun 712 Jan Viau Biscuit common 534 534 616 1,645 512 Jun 712 Jan
Canadian Celanese common     19½     19½     20¼     3,897     19½     Peb     22½     Mar       \$1.75     series     25     a36     a36     a36     45     36     May     39     Jan       Canadian Converters class A pfd     20     a9     a9     25     9     May     13     Peb       Canadian Cottons common     47     47     50     46     Mar     48     May       6% preferred     25     a25¾     a25¾     a25¾     a25¾     a25½     Jan     27¼     Feb	Wabasso Cotton         14         14         250         14         May         16% Jan           Walker Gooderham & Worts         24½         24         25¼         1,535         24         Jun         28½ Jan           Weston (George) common         a23         a23         20         21         Apr         25         Apr           Wilsils Ltd         f8%         18½         75         18         Mar         19         Jan           Winnipeg Electric common         32         31½         32¾         2,135         27         Feb.         37         Apr
Canadian Foreign Investment       25       25 26 ½       190       25 Jun       28½ Jan         Canadian Ind Alcohol class A       8%       8%       8½       1,051       8½ Jun       11¾ Jan         Class B       -       8       8½       250       8       May       11½ Jan         Canadian Locomotive       28½       27%       30       625       27% May       36½ Jan	Zellers J.td common 6 41½ 41½ 42 355 39 Feb 43 Jan 55% preferred 25 24¾ 24¼ 25 24¾ Jun 25¾ Jan 6% preferred 25 25 28 70 27½ Apr 28½ Jan
Canadian Pacific Railway 25 12½ 12½ 13 6,275 12½ Jun 17½ Jan Cardy Corp class A 20 7½ 7½ 8 219 7½ Jun 9½ Feb Cockshut Plow 11½ 11 12½ 1,855 11 May 14½ Jan Consolidated Mining & Smelting 5 86½ 82¾ 88 5,539 82¾ May 122¾ Jan Davis Leather Co Ltd class A 21 21 21 21 5 21 Jun 22 3	Banks—         10         20         20         105         1934 Mar         2034 Jan           Canadlenne         10         23¼         23¼         24         510         22½ Feb         24¾ May           Montreal         10         25½         25½         2,015         25         10         26¼ Jan           Nova Scotia         10         25½         25½         2,015         25         10         26¼ Jan
Deminion Bridge 34 3334 36 2,225 314 Jan 374 Apr	Royal 10 34 ¼ 34 ½ 34 ½ 36 560 34 Mar 36 ¼ Apr 10 25 25 25 ½ 2,567 25 Jan 28 ⅓ Apr 10 2 36 38 25 35 ⅙ Feb 37 Feb
Dominien Stores Ltd   14½ 13¾ 15 5,322 133¼ Jun 17¾ Jan	STOCKS—  Ganadian Funds  Friday Week's Sales  East Range for Week  Sale Price of Prices Shares Range Since January 1
Dominion Textile common	Atlas Steels Ltd.
Foundation Co of Canada	Brown Company common 1, 2½ 2 2½ 15,182 2 May 4 Jan Preferred 100 75 72 75 490 72 May 103 Jan Canada & Dominion Sugar 1834 19½ 570 1834 Jun 23 Jan Canada Malting Co Ltd 47½ 47½ 19½ 570 1834 Jun 23 Jan
14   134   14   135   134   137   138	Canadian Gen Invest Ltd 15% 15% 15% 15% 32 230 Jun 230 Jun Canadian Industries common - 20 19% 226 951 19% Mar 17% Jan 7% preferred - 100 a171 a170 a172 9 171 Jan 178% Feb
Hudson Bay Mining & Smelting* 39¼ 38% 40¼ 2.271 38% Jun 56% Jan Imperial Oil Ltd* 17% 17 18¼ 9.285 16½ Feb 19½ Jan 4% preferred 25 25¼ 25¼ 1.430 13% Mar 14½ Jan 6% preferred £1 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25% 25% 25% 25% 25% 25% 25% 25% 25% 25%	Canadian Inter Inv Trust com 33% 33% 33% 10 50 Jun 81 Jan 5% preferred 100 a93 a93 10 100 Feb 101 Feb Canadian Marconi Co 1 1.25 1.25 400 1.25 May 2.00 Jan 5% preferred 1.00 1.00 1.30 101 1.00 Jun 2.00 Jan 5% preferred 1.00 1.00 1.30 101 1.00 Jun 2.00 Jan Canadian Silk Products class A 20 20 80 20 May 24 Feb Canadian Vickers Ltd common 75 66¼ 75 365 63¾ Feb 84 Mar
International Bronze common	Canadian Western Lumber Co. 2 3% 3% 3½ 9.475 3½ May 4 Apr Canadian Westinghouse Co Ltd. 47 47 40 47 May 52 Mar Catelli Food Products Ltd common 5 30 30½ 325 30 Feb 34 Jan Chatco Steel Prod Ltd common 7 75 9 May 11 Jan Claude Neon General Adv Ltd com 5 25c 25c 35c 2,978 25c Jan 60c Jan Preferred 100 61 60 62 534 54 Jan 400 Jan
Jamaica Public Service Ltd com - 13 13 100 11½ Mar 13 Apr Labet Ltd (John) - 19 19 25 19 Jun 23 Jan Lang & Sons Ltd (John A) - 23 23¼ 200 22¾ Apr 29 Jan Laura Secord - 18½ 18½ 60 16½ Feb 19½ Jan Lewis Bros Ltd 3 13½ 13½ 25 13½ Jun 15½ Mar Lindsay (C W) common - 12 12 200 11¾ May 15 Feb	Commercial Alcohol Ltd common 5 234 2½ 2¾ 1,825 2½ May 6 Jan 8% preferred 5 5 5 5½ 220 5 Jun 7¾ Jan Consolidated Div Standard Sec pfd 5 15 1 15 May 16 Jan Consolidated Paper Corp Ltd 14¼ 14½ 15¼ 12,800 14½ May 18½ Apr David & Frore Limitee class A 50 30 30 30 10 29½ Mar 31½ Mar Dominion Engineering Works Ltd 14½ 14¼ 444 445 105 42 Feb 48 Jan Dominion Olicloth & Lincleum 37 36½ 37 190 36½ Jun 40 Mar
MacKinnon Struct Steel common         8         8         30         7½ Jan         8         May           Massey-Harris         6%         6%         6%         125         6%         Mar         7½ Jan         8         May           McColl-Frontenao Oil         17%         17%         18%         1.580         17%         Jun         22½ Jan           Mitchell (Robt)         19         18½         19         300         17         Feb         17         17         17         17         17         17         17         17         17         17         17         18         18         19         300         17         Feb         17         18         19         18         18         18         18         18	Eastern Steel Products Atd 2 14 15 830 14 May 2014 Jan Essend Mills Ltd (They com pfd 20 5% 5% 6 250 5% Jun 714 Jan Fanny Farmer Candy Shōps 1 3234 3234 35 32 Apr 3634 Feb
Molson Breweries Ltd	Ford Motor Co of Canada class A
National Breweries common——	Halifax Insurance Co
For footnotes see page 44;	Lambert (Alfred) Inc

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# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JUNE 3

7.					RANGE FOR WEE	K ENDED JUNE 3						i
STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	e January 1		Toronto	Stock	Exch	ange		
Lowney Co Ltd (Walter M) *  MacLaren Power & Paper Co *  Maple Leaf Milling Co Ltd *	14.	Low High 14 14 18 34 34 8 1/2 8 1/2	1,155 200 50	Low 14 May 34 Jun 8 May	High 16½ Jan 39¼ Jan 11 Jan	STOCKS—		Canadian Friday Last Sale Price	Week's Range	Sales for Week		
Maritime Teleg & Tel 7% pid 10 Massey-Harris Co Ltd 6¼% conv pfd 20 Maxwell Ltd	= 1	18 18 25 25	50 150 600	17% Jan 25 Jun 6 Jan	18 ¼ Jan 27 ½ Jan 8 May	Abitibi Power & Paper co \$1.50 preferred	Par ommon*	111/4	of Prices ow High 934 12	5,400	Range Since Low 934 May	High 17 Jan
Melchers Distilleries Ltd 6% pfd 10 Mica of Canada Ltd 10 Minnesota & Ontario Paper Co 5 Moore Corporation Ltd 4 Mount Royal Rice Mills Ltd 4	15 66 1/4	70c 75c 14 15 1/4 66 1/4 66 1/2	1,000 835 275	11 May 50c Feb 14 May 65 Mar	12½ Jan 1.10 Jan 22¼ Jan 73¼ Jan	\$2.50 preferred \$2.50 preferred Acadia-Atlantic class A Preferred Acme Gas & Oil		23 100	6¾ 17½ 5½ 35½ 23 23 100 100	1,265 500 440 45	1634 Jun 35½ Jun 2134 Jan 100 May	20¼ Jan 38½ Feb 25 Jan 103 Jan
Newfoundland Lt & Pr Co10 Nova Scotia Light & Power 6% pro-100	- <u>-</u>	8 <sup>3</sup> / <sub>4</sub> 8 <sup>3</sup> / <sub>4</sub> 15 <sup>1</sup> / <sub>2</sub> 15 <sup>5</sup> / <sub>8</sub> 110 <sup>3</sup> / <sub>4</sub> 110 <sup>3</sup> / <sub>4</sub>	25 275 30	8½ Mar 15½ May 110½ Mar	9¾ Jan 15¾ May 111½ Jan	Akaitcho Yellowknife Alberta Pacific Cons	1		1/2 5 1/2 c 55 c 61 c 18 c 18 c	5,500 11,700 1,320	5½c Mar 55c Jun 18c Jun	8c Feb 85c Apr 27%c Jan
Paul Service Stores Ltd Power Corp of Canada 6% 1st pid_100 6% N C part 2nd pfd	1071/2	16 16 107½ 107½ 851 851	100 28	16 May 104 Apr 51½ May	20½ Jan 111 Mar 54 Feb	Aluminium LtdAluminium Co of Canada	pfd25		35 38 7½ 49 5½ 26	1,115 1,025 770	35 May 47½ Jun 25¼ May	56 Jan 61½ Jan 26¼ Jan
Quebec Pulp & Paper 7% red pfd_100 Reitman's (Canada) Ltd common Russell Industries Ltd Sangamo Co Ltd	15½ 10	18 2 19 14 14 15½ 16¼ 10 10*	454 50 435 15	12½ Feb 14 Apr 15½ Jun 10 Feb	22½ Mar 14¼ Apr 18% Jan 10½ Jan	Amalgamated Larder Mi American Yellowknife Anacon Lead Anglo Canadian Oil		23c	12c 12c 10c 11 ½c 21c 24c 2.95 3.40	2,000 11,000 7,900 45,330	12c May 10c Jun 21c May 2.95 May	18c Jan 20c Jan 68c Jan 5.30 Jan
Southern Canada Pr 6% pfd 100 Southmont Invest Co Ltd Standard Paving & Materials Ltd Trans-Television	42¢	109½ 110 42c 45c 10¼ 10¼	6,858 100	109½ May 41c Jan 8 Jan	113 Apr 46c Mar 10¼ May	Anglo-Huronian Anglo Rouyn Mines Ansley Gold	1		9.00 9.00 28c 30c	417 1,000 1,500	8.65 Mar 22½c Feb 2½c Jun	10¾ Jan 37½c Apr 4c Jan
United Corporations class A Class B United Distillers of Canada Ltd.		40c 45c a27 <sup>3</sup> 4 a27 <sup>3</sup> 4 .20 20 24 <sup>1</sup> / <sub>2</sub> 24 <sup>1</sup> / <sub>2</sub>	500 5 25 25	40c Jun 29 Jan 20 Feb 21 Apr	29 Jan 21 Feb	Apex Consol Resources Aquarius Porcupine Area Mines	1		3c 4¼c 5c 5c 10c 14c	5,000 1,000 4,500	3c May 5c Jun 10c May	7%c Jan 9c Apr 23c Jan
United Securities Ltd 100 Westeel Products Ltd 4 Western Grain Co Ltd 4	. · · · · · · · · · · · · · · · · · · ·	39 1/4 39 1/4 1.00 1.00	10 100 101	15 Jan 35½ Feb 1.00 May	21 Feb 40 May 1.50 Mar	Argus Corp common Praferred Warrants	100		5¾ 6 65 65 15c 15c	230 40 2,500	5% Feb 65 Jun 15c Jun	6½ Jan 74 Mar 20c Feb
Wilson - Etd. (J - C) Windsor Hotel Ltd.	₹ <b>13</b>	11 11½ 13 13	100 260	11 Jun 12½ May	12½ Jan	Arjon Gold Armistice Ashdown Hardware class	1	10c	20c 29c 9c 10c 134 1134	116,500 8,000 75	8c Jan 8c Jan 10¾ Mar	30c May 14%c Jan 13% Jan
Anacon Lead Mines Base Metals Mining Oorp Ltd Bob's Lake Gold Mines Ltd Bouzan Gold Mines Ltd 1	24c	22c 25c 21c 24c 5c 6c 7c 9c	5,700 2,000	22c Jun 21c Jun 5c Feb 5c Mar		Ashley Gold & Oil Athona Mines (1937) Atlantic Oil Atlas Steels		4c 11c 62c	3c 4c 9c 11c 50c 65c	11,650 19,200 8,400	3c Jun 9c May 50c May	9½c Jan 18c Apr 94c Jan
Bouse Lake Gold Mines Ltd. 1  Candego Gold Mines	7, 7c	7c 7½c 2c 2¾c 5c 5½c		6c Apr	39c Jan	Atlas Yellowknife	1	8c 6½c	8c 10 ½ c 6c 6 ½ c	2,295 11,500 4,500	8c Jun 6c May	12% Jan 15c Feb 11%c Jan
Consol Central Cadillac Mines T.td. 1	13c	2.25 2.25 13c 13c 6c 6½c	100	2.25 May	2.75 Feb 37½c Feb 16c Jan	Aumaque Gold Aunor Gold Auto Electric class A Bagamac Mines		3.15	10c 14c 3.00 3.15 7 7	16,700 1,800 100	10c May 3.10 Jun 7 May	38c Feb 3.65 Jan 7¾ May
Cortez Explorations Ltd 1 Cournor Mining Co Ltd 1 Dickenson Red Lake Mines Ltd 1	5c 	5c 5%c 10½c 10½c 16¾ 16¾	11,000 500 1.000	3½c Mar 10c May	7½c Apr 18c Jan 59c Jan	Bank of Nova Scotia Bank of Toronto	1 10	25½ 34¾ 3	16c 19c 5c 5½c 25 25½ 4% 34% 5¾ 36	7,000 5,000 970 805 550	16c May 5c Jun 25. Jun 34¼ Mar	27c Jan 11c Jan 26% Jan 36% Apr
Dome Mines Ltd Ponalda Mines Ltd 1 Duvay Gold Mines Ltd 1 East Majarife Mines Ltd 1	2.00	39c 40c 6c 7c	1,500 47,500	15¼ Jan 39c May 6c Jun 1.85 May	19% Apr 60½c Jan 16%c Jan	Barymin Co Ltd Bese Metals Mining Bates & Innes class A	•4	24c	93c 1.00 20c 24 1/4 c 4 1/2 14 1/2	6,050 24,800 75	93c May 20c Jun 14½ Jun	37% May 1.06 May 65c Jan 16 Mar
East Sullivan Mines Ltd 1 Eldona Gold Mines Ltd 1 Formaque Gold Mines Ltd 1 God's Lake Gold Mines Ltd 0		1.75 2.05 46 2 55 5c 5c		1.75 May 46½c May	,,,, 78c ., Jan	Bell Telephone  Bellcterre Quebec	25	411/4 4	13 13½ 0% 41½ 6.05 6.25	445 8,710	13 May 38% Jan 5.00 Jan	14% May 41% Jan 7.50 Apr
Goldbeam Mines Ltd 1 Goldora Mines Ltd 1 Goldora Mines Ltd 1 Hasaga Gold Mines Ltd 1 Hollinger Cons Gold Mines Ltd 5	31/2 c	3½c 3½c 38c 38c	1,000 5,000 4,000	33c May 5½c Jan 3½c May 38c May	33c May 11c May 9½c Feb 38c May	Bertram & Sons class A. Bevcourt Gold Bidgood Kirkland Gold	1	16½ 1 6c 3	6½ 17 18c 21c 34c 6c	75 14.000 15,000	16½ Jun 18c May 3%c May	18 Jan 33c Feb 16c Jan
International Transfer Mining Co.	15c	8.75 9.50 	1,500 1,500 1,000	8.75 May 9 % c Feb 26c May 3c Jan		Blue Ribbon preferred	B		46 46 25 25 13c 14½c 12c 13c	11,500 11,000	10 /4c Mar	25 Jun 25c May 22c Apr
Jack Lake Mines Ltd. 1  Kerr Addison Gold Mines Ltd. 1  Labrador Mining & Explor Co Ltd. 1  Lake Dufault Mines Ltd. 1	and a second	15c 15 % 6 2.85 3.00 72c 72 ½ c	425 700 2,000	14½c Feb 2.85 Jun 72c Jun	16 %c May	Boycon Pershing Boymar	<del>-</del>		8c 8c 2c 2½c 33c 38c	2,000 4,000 3,666	2c Jun 26c Feb	18c Feb 5%c Jan 45c Apr
Leiten. Gold Mines Ltd. 1 Lingside, Gold Mines Ltd. 1 Little Long. Lac Gold Mines Ltd. 1 Louvicouft Goldfields Ltd. 1 Macassa, Mines Ltd. 1	3c	1.00 1.02 -3c 3½c 59c 59c 8c 10c	2,500 1,000 4,500	94c May 3c Jun 59c Jun 8c May		Braiorne Mines Brand & Millen class A Brantford Roofing Brazilian Traction Light			3.65 9.10 50c 50c 16 16	1,185 1,000 90 3,952	8.25 Mar 45c Jan 16 May 1734 Jun	9.50 Feb 1.25 Jan 18 Feb 20 % Apr
Macassa Mines Ltd. 1  Macdonaid Mines Ltd. 1  Malartic Gold Fields Ltd. C. 1  McIntyre-Porcupine Mines Ltd. 5  Nechli Con Deligion Lines Ltd. 5	1 4 45 45	2.00 2.05 22c 25c 2:15 2.30	200 11,500 200	19c May 2.12 Jan	2.36 Apr 70c Jan 2.64 Apr	Brewers & Distillers Brewis Red Lake British American Oil col Preferred	5 mmon	15 23½ 4	15 15 ½c 5c 23 23 % 4¼ 24½	60 1,000 1,540 225	15 Mar 4½c May 22 Mar 24¼ Apr	15½ Feb 7½ Mar 24½ Jan 25% Jan
New Jason Mines Ltd 1 New Marion Gold Mines Ltd 1		58½ 58½ 72c 72c 55c 55c	700 500	51 Jan 72c Apr 55c Apr	62¼ Apr 84c Jan 75c Feb	British Columbia Elec 4% 43% preferred British Columbia Forest	pfd100	86	86 86 97 97¾ 2½ 2%	75 110 2,700	86 Jun 97 May 2½ Feb	90¼ Jan 101¾ Jan 3 Jan
Normetal Mining Corp Ltd O'Brien Gold Mines Ltd 1 Pamour Mines Ltd 1 Pato Cons Gold Dredging Ltd 1	2.00	7c 7c 1.93 2.10 1.45 1.50	4,800 1,200	7c May 1.93 May 1.45 Jun	22c Jan 3.70 Jan 1.95 Jan	British Columbia Packers Class B British Columbia Power c	lass A	10½ 1 25½ 2	0½ 10½ 6⅓ 6⅓ 5½ 26	25 110 231	10 Apr 5½ May 25 Mar	13 Jan 6% Jan 26% Jan
Pitt Gold Mining Co Ltd.		5c 5c	100 500 500 1,000	1.08 May 3.30 May -8c Jun 41/4c May		British Dominion Oil Broulan Porcupine	1	22c 34c	2 1/8. 2 1/8. 18c 24c 32c 34c	36,800 -10,300	2 % Jun 18c May 31c Mar	3 1/2 Jan 37c Feb 37c Jan
Quebec Labrador Development 1 Quebec Manganese Mines Ltd 1 Quebec Yellowknife Gold Mines Ltd 1 Quemont Mining Corp Ltd 1	===	25c 28c 3½c 3½c 3c 4c 11¾ 12	15,700 1 2,500 3,000 600	25c May 3½c May 3c May 11¾c May	67c Feb 8c Jan 7c Feb 16%c Jan	Buffalo Ankerite Buffalo Canadian Buffalo Canadian	1	1.92 1 9½c 9	12c 15c .85 2.03 ½c 10c ½c 6c	7,050 8,500	1.80 May 9c May 5c May	24c Jan 3.05 Jan 20c Jan
Red Crest Gold Mines Ltd  Rochette Gold Mines Co Ltd  Santiago Mines Ltd  500	1 77	4e 4c 7c 7e 7c 7½c	2,000 4,500	3c Mar 7c May	4c Feb 14c Jan 14c Jan	Buffalo Red Lake Building Products Bunker Hill Burlington Steel	*	2'	½c 6c 7¾ 28 4c 4c 2¾ 13¼	6,500 295 500 715	27 May 3½c May 12% Jan	9½c Jan 33 Jan 5c May 14¼ Jan
Sheep Creek Gold Mines Ltd 50c Sherritt-Gordon Mines Ltd 1 Siscoe Gold Mines Ltd 1	1.32 21c	1.12 1.12 1.25 1.38 20c 21c	700 19,700 2,000	1.12 Jun 1.25 May 20c May	1.57 Jan 2.57 Jan 42c Jan	Burlington Steel Burns & Co class B Burrard class A Calder Bousquet Caldwell Linen 1st pfd		13. 1	2½ 13 7¼ 7½ 6c 7c	125 415	12½ Jun 7 Mar 6c Feb	17% Feb 8¼ Jan 11c Apr
Sladen-Malartic Mines Ltd 1 Stadacona Mines (1944) Ltd 1 Standard Gold Mines Ltd 1 Sullivan Cons Mines Ltd 1	1 38	138c 138c 48c 48c 3c 3c 3c 1.30 1.40	290 7 2,217 7 1,000 5,300	25c Mar 43c Jun 3c May 1.30 May	40c May 53c Jan 8c Jan 1.90 Jan	2nd preferred Calgary & Edmonton	*	4.50 4	30 30 6½ 16½ .50 4.75	180 170 6,385	30 May 16 1/4 Jan 4.30 Feb	30½ Apr 17½ Jan 6.60 Jan
Torbrit Mines Ltd.	- 1.100 a.	90c 1.00 25c 29c 42c 59c	13,000 28,600 134,700	90c May 25c Jun 42c May	1.28 Jan	Callinan Flin Flon Calmont Oils Campbell Red Lake	1 1		1/2 c 5 1/4 c 34 c 35 c .89 3.10	2,700 8,200 4,000	4½c Jun 34c Jun 2.70 Jan	8½c Jan 54c Jan 3.75 Mar
Westville Mines Ltd1		2½c 2½c 6.90 7.50 4½c 6c	2,000 2,000 43,500	2¼c Mar 6.90 Jun 3c Feb		Canada Cement common Preferred Canada Malting	20	481/4 48	21 22½. 7½ 27¾. 3¼ 48¼	250 100 15	21 Jun 27½ Jan 43 Mar	26½ Jan 30 Feb 50 Jan
Oil Stocks— Anglo-Canadian Oil Co Ltd. Calgary & Edmonton Corp Ltd. Central Leduc Oils Ltd. Consol Homestead Oil Co Ltd.	9 1 1 <del>2 4</del> 5	3.00 3.40 4.65 4.65 70c 70c	8,975 100 2,000	3.00 May 4.50 Mar 70c May	5.30 Jan 6.60 Jan 1.65 Jan	Canada Northern Power Canada Packers class A Class B Canada SS Lines common	*	29 1	8¾ 8¾ 29 29¾ 5¼ 16	25 235 1,065	834 Jun 29 Jun 15 Mar	10. Mar 33½ Jan 16½ Apr
Decalta Oils Ltd	101	12c 12c 1.21 1.52	2,000 3,600 800	12c May 89½c Feb	12c Jan 32c Feb 2.00 May	Canada SS Lines common Preferred Canada Wire & Cable cla Canadian Bank of Comme	ss B	28 3	2½ 12½ 5¾ 35¾ 28 28½ 3½ 24¼	110 63 225 1,695	12½ Jun 35½ Mar 24¾ Jan 22½ Feb	14¼ Jan 37¼ Mar 29 May 24% May
New Pacalta Oils Co Ltd	9.00 9%c	84c 84c 8.75 104c 8c 104c 1.40 1.40	13,550 1,600 300	84c Jun 8.75 May 8c Jun 1.20 Feb	14c Jan	Canadian Breweries Canadian Canners comm 1st preferred Conv. preferred	10n	23 1/8 23	19 20 1/4 15 15 1/8 31/8 23 1/2 51/2 15 1/2	6,854 1,080 150 170	19 Jun 14 May 23 Apr 15 Feb	21 Apr 18 Jan 25 Mar 18 Jan
Pacific Petroleums Ltd	-	3½c 3½c 2.15 2.40 9¼c 10c	1,000 1,950 4,500	3½c Jun 2.10 Feb 9¼c May	2.60 Apr 6c Jan 3.00 Jan 25c Apr	Canadian Car common	*	11 1 13½ 1	9% 11 3½ 13% 9% 20%	950 150 1,660	9% May 13½ Jun 19¾ Jun	14½ Jan 17 Jan 22¼ Jan
South Brazeau Petroleums **  For footnotes see page 44.	1	-12c 12c	1,000	12c Jun	22c Jan	Canadian Dredge			3½ 20	100	18½ Jun	28½ Jan

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JUNE 3

Frida STOUKS— Last Sale Pi	Range for Vice of Prices Sha	Veek ires Rango Since January 1	STOCKS—		Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1  Low High
Canadian Food Products common	10 10 73½ 73½ 8¼ 8% 2,	320 6 Jun 8% Jan 30 10 Apr 13½ Jan 10 73½ May 77 Feb 360 8¼ Jun 11% Jan	Golden Manitou	1.67 4½c 4c	1.66 1.75 4½c 5¾c 3¼c 4⅓c 2c 2c 50¾ 52	35,150 8,500 19,000 1,000 45	1.66 Jun 3:15 Jan 4½c Jun 12¾c Feb 3¼c Jun 9½c Feb 1¾c May 4c Feb 50¼ Apr 53 Feb
Canadian Locomotive Canadian Malartic Canadian Oil Cos common 8% preferred 100	61c 63c 5, 12½ 12½ 143 143	130 28¼ Feb 36¼ Jan 500 61c Jun 79c Jan 175 12¼ Jan 15½ Feb 15 141 Apr 150 Feb 599 12% Jun 17¼ Jan	Gordon Mackay class A. Graham Bousquet 1 Great Lakes Paper common. Class A preferred	91/2	9½ 10 10½c 10½c 10½ 11⅓ 36 36½	475 1,000 2,373 155	9½ Apr 10¾ Jan 10¼c Feb 16c Jan 10½ Jun 16 Jan 36 Jun 40 Mar
Canadian Pacific Railway	27½ 28 100½ 100½ 15 15	1599 12% Jun 171/4 Jan 180 22 Jan 28½ May 5 99½ Jan 102 Feb 150 15 Jun 16 Apr 150 23½ May 25 Jan	Great West Coal   Great West Saddlery   Greening Wire   Guayana Mines   1   Gulf Lead	10 51c	17 17 10 10 4 4 45c 51c 40c 43c	25 250 125 3,800 4,200	16 Feb 18 Jan 9½ Mar 13 Apr 3¾ Mar 4½ May 45c May 80c Jan 38c Apr 65c Jan
Cariboo Gold 1 Castle-Trethewey 1 Central Canada Loan 100 Central Leduc Oil 63c	1.15 1.15	100 1.15 Mar 1.50 Jan 185 1.43 Jun 1.74 Apr 23 201 May 210 Jan	Gunnar Gold 1 Gwillim Lake 1 Gypsum Lime & Alabastine ? Halcrow Swayze 1	8c	16c 16c 8c 8c 14 1434 4c 4c	1,500 5,000 810	16c May 25c Jan 8c May 17½c Mar 14 Jun 17 Jan 4c Apr 7½c Feb
Central Patricia Gold Minet 1 70°C Central Porcupine 1 15°C Centremaque Gold 1 Chatco Steel common 1 1 15°C Chateau-Gal Wines 1 1 15°C	14c 16c 18,	560 65c May 1.45 Jan 100 14 Jun 22c Apr 000 5c May 13½c Jan 25 9 May 11 Jan 35 8 Jan 10 Jan	Halliwell Gold 1 1 1 Halliner Mines 1 Hamilton Bridge 4 Hard Rock Gold Mines 1 Harding Carpets 4	  10	134c 134c 3.65 3.75 844 9 16c 18c 978 10	1,500 700 1,000 13,000	1½c Apr 3c Jan 3.50 Mar 4.50 Jan 8¼ Jun 10% May 15c Mar 24½c Jan 9¼ Mar 12 Jan
Chemical Research         50c         49c           Cheskirk Mines         1         4c           Chesterville Mines         1         2.25           Chimo Gold         1         14c	10c 14c 3,	000 4c May 10c Jan 500 2.20 Jun 2.85 Feb 500 10c May 18¾c Jan	Harker Gold       1         Harricana Gold       1         Hasaga Gold       1         Headway Red Lake       1	. 6c	6c 7c 5c 6c 36c 40c	6,700 16,500 9,500	6c May 10c Feb 5c Jun 10c Jan 36c Jun 83c Jan 3½c Feb 8¼c Apr
Chromium Circle Bar Knitting common Citralam Malartic 1 3c Coastal Olis	7 7 2½c 3½c 16, 26c 26c 1,	000 24c Apr - 2 36e Jan	Hedley Mascot	21c / 9.40	21c 21c 61/sc 61/2c 8c 9c 8c 8c 8.75 9.60	1,900 6,000 14,700 1,000 3,045	21c Apr 59c Feb 6c May 13½c Jan 6c Mar 10¼c May 7c Apr 13c Jan 8.75 May 12½ Jan
Cochenour Willans	20c 21c 4, 9 9	765 11 May 1434 Jan 180 17c Jan 30c Apr 10 9 Jun 9 Jun	Homer Yellowknife1  Hosco Gold Mines1  Howey Gold1  Hoyle Miring0	4½c 17c 28c	4½c 5c 16c 20c 27c 30c 24½c 24½c	3,500 68,600 8,700 1,000	4½c Jun 11½c Feb 16c Jun 32c Feb 27c Jun 38c Apr 24½c May 39c Jan
Colomac Yellowknife 1 Commonwealth Petroleum 5 Conduits National 1 Coniagas Mines 5 Caniaurum Mines	65c 65c 1, 5 5	500 4c May 7c Jan 500 64c Apr 1.24 Jan 100 5 May 6 1/8 Jan 200 1.41 May 1.47 Jan 100 85c Jun 1.10 Apr	Hudson Bay Mining & Smelting   *		39 40 2¾c 3c 7 7¼ 114¼ 114¼ 20½ 20¾	2,465 2,100 150 55 141	39 Jun 57 Jan 2 <sup>4</sup> 4c Jun 6c Jan 6 <sup>1</sup> / <sub>2</sub> Mar 7 <sup>1</sup> / <sub>2</sub> May 112 Mar 117 Jan 20 <sup>1</sup> / <sub>4</sub> May 22 Feb
Canisurum Mines         1         13c           Consolidated Astoria         1         13c           Consolidated Bakeries         2         45c           Consolidated Beattie Mines         2         45c           Consolidated Duquesne         1         50c           Consolidated Homestead Oil         63ac         63ac	44c 50c 12, 50c 55c 6,	315 8 Feb 10½ Jan 564 44c Jun 64c Jan 800 42c Apr 65c Jan	Imperial Bank 10 Imperial Oil Imperial Tobacco of Canada ordinary 3 4% preferred 25	* * 1 <u>+</u> -	28½ 29⅓ 17 18¼ 13⅓ 14 25¼ 25½	1,895 13,425 1,376 270	27 % Feb 29 % Apr 16 % Feb 19 % Jan 13 % Mar 14 % Jan 24 % Jan 25 % Mar
Consolidated Homestead Oil.	82½ 88¾ 3, 7 7 150 152	338 82½ Jun 123 Jan 30 6½ Mar 8½ Jan	Indian Lake	1. 7. hann	3 <sup>3</sup> 4c 4c 7 <sup>3</sup> 4 7 <sup>3</sup> 4 30c 35c 22c 22c	3,500 300 9,700 1,000	734 Jun +9 Feb 30c Jun 54c Jan 20c May 33c Jan
Cosmos Imperial Mills	14 ¼ 14 ¼ 50c 50c 2, 48 ¼ 48 ⅓ 7c 7 ⅓ c 1,	100 1414 Jun 1512 May 500 400 Feb 61c Apr 68 4512 Mar 52 Jan 000 7c May 14c Feb	International Metals class A	30 1/a 7 1/4 27c	22½, 22½ 100½ 100½ 29¾, 30½ 7 7½ 24c 31c	110 25 6,365 4,474 35,600	99% Mar 101½ Feb - 29% May 36 Jan 7 Jun 13 Jan - 24c May 52c Jan
D'Aragon Mines   1 61/26     1 61/26     2	16c 19½c 20, 21 22 8 8½	500 6 Jun 15c Jan 200 16a Jun 43c Jan 55 21 May 23 Feb 130 7 <sup>3</sup> 4 Feb 9 <sup>4</sup> 4 Jan 400 11c May 33c Feb	Jacknife Gold           Jack Waite Mining         1           Jacola Mines         1           Joburke Gold         1           Joliet Guebec Mines         1	2	3%c 4%c 9%c 10c 2%c 2%e 18c 18%c 28c 31c		3%c May 5%c Feb 9c May 19c Jan 2c May 3%c May 19c Apr 28c Jun 54c Jan
Delnite Mines	1.30 1.41 5. 3½c 4c 8, 5¼c 6½c 8, 27c 33½c 6,	100 1.20 Jan 1.65 May 000 3c May 10½c Jan 200 5c May 15c Jan 100 27c May 46c Mar	Kelore-Mines	11½c	5c 5c 10c 11½c 29 29 6¼c 7c	3,500 16,000 20	5c Jun 14c Jan 10c May 23c Jan 26 Feb 30 May 5 4c Mar 13c Feb
Dickenson Red Lake	21c 23c 15, 14¾ 15¾ 1, 17¼ 17¾ 1,	800 16c Jun 65c Jan 100 21c Jun 32c Jan 475 14 <sup>3</sup> 4 Jun 18 <sup>3</sup> 2 Jan 465 15 <sup>3</sup> 4 Ján 18 <sup>3</sup> 5 Apr	Kert-Addison   1	15	14 % 15 ½ 3 ½ c 4c	8,670 3,500 500> 2	14¼ Jan 16% Apr 3¼c Feb 19c Jan 41c Jan 95c Apr 119 Jun 167 Jan 11c May 17c Jan
Dominion Bank	1734 1734 3 3 23 241/4 81/2 9	150 2 <sup>3</sup> / <sub>4</sub> Apr 3 <sup>1</sup> / <sub>2</sub> Apr 625 23 May 27 <sup>1</sup> / <sub>4</sub> Jan 175 8 <sup>1</sup> / <sub>2</sub> May 14 <sup>1</sup> / <sub>4</sub> Jan	Labatt (John) Ltd Labrador Mining & Exploration 1 Lake Dufault Mines 1 Lake Fortune Gold	3.20 71c	19 19 1/2 2.85 3.30 65c 80c 35/8 c 35/8 c	400 13,400 81,900 1,000	19 May 23½ Jan 2.85 May 6.50 Jan 65c May 1.45 Jan 3¼c Feb 5½c May
Dominion Steel & Coal class B25 14½ Dominion Stores 24½ Dominion Tar & Chemical com 6 Dominion Textile common 6	13% 14%	70 42 May 46 Jan 910 13% Jun 17% Jan 145 21½ Feb 25 May 25 20 Jan 25¼ Apr 890 11 Jun 12 May	Lake Rowan 1 Lake Shore Mines 1 Lake Wasa Mining 1	12 7/8 36c	32c 33c 8½c 8½c 12½ 13⅓ 35c 36c	2,500 1,800 3,465 5,400	31c May 64c Jan 6c Jan 12c Feb 10½ Jan 15 Apr 34c Jan 48c Feb
Preferred	35c 42c 31 16c 18c 17	5 167 May 167 May 200 35c May 6534c Feb 500 16c May 25c Feb 500 6c Jun 17c Jan	La Luz Mines  Lamaque Gold  Lapa Cadillac  Lapaska Mines  Larder "U" Mines	7¾c 2½c	2.10 2.15 5.90 6.10 4c 4c 6c 8¼c 2½c 2½c	450 4,200 6,500 9,000	2.10 Mar 2.45 Jan 5.80 Mar 6.35 Apr 4c May 5%c Jan 5%c Mar 12c Jan 2½c Apr 4¼c Jan
East Amphi 1 644 East Crest Oil 644 East Leduc Oil 204 East Malartic Mines 1 1.98	8c 8c 4 6 <sup>1</sup> / <sub>4</sub> c 7c 7 20c 21c 3	500 8c May 12c Mar 500 6¼c Jun - 10¾c Jan 000 20c May 38c Jan 150 1.83 May 2.70 Apr	Laura Secord 3 Lawson & Jones class A 6 Class B 6 Leduc-West Oil 6	14 10½ 62c	13 14 1/8 18 1/2 18 1/2 10 1/2 10 1/2 59c 62c	580 50 100 8,900	13 Jun 15¾ Mar 18½ May 19½ May 10 Mar 10½ May 59c May 86c Jan
Easy Washing Machine	5 5 % 6 21 % 21 % 2 42 42	400 1.75 May 3.45 Feb 550 5% May 7% Jan 130 20 Jan 23 Apr 150 38 Jan 43 Apr 240 14½ Jun 17 Jan	Leitch Gold Mines Ltd 1 Lexindin Gold 1 Little Long Lac 6 Loblaw Groceterias class A 7 Class B 6	1.00 65c 27 <sup>3</sup> / <sub>4</sub> 28 <sup>1</sup> / <sub>2</sub>	98c 1.15 8c 8c 55c 65c 27 28 28 1/4 28 1/2	23,500 11,000 9,911 740 460	95c Msy 1.20 Jan 7c Jan 12c Feb 55c May 1.08 Jan 27 Jun 31½ Jan 27½ Feb 29 Jan
Elder Mines	46½c 55c 133 19¾ 19¾ 10¾ 10¾	50 1934 Jun 2034 Mar 25 1034 May 1112 Mar	Louvicourt Goldfields	10c  1,96 25c	8c 10c 11c 12c 11c 11c 1.91 2.45 21c 25c	23,000 5,000 4,100 12,805 19,650	8c Jun 45c Jan 10½c Jan 15c Mar 11c Jun 16c Jan 1.91 May 2.58 Apr 21c May 74c Jan
Estabrooks (T H) preferred	33½c 36c 4 3.25 3.60 3 14 14¼	65 18½ Jun 1934 Feb 250 27c May 60c Jan 690 3.35 Jun 4.50 Jan 640 13½ Mar 16 Jan 640 32 Apr 37 Jan	Macfie Red Lake	6c	5½c 6½c 16c 16c 82c 90c 8¼ 8¾	20,300 500 9,933	5½c Jun 13½c Jan 16c Jun 34c Jan 82c May 1.20 Jan 8¼ Jun 10 Jan
Pederal Grain common 100 Pederal Kirkland 100 Federal Kirkland 1	5 6 103 103	465 5 May 7½ Jan 20 102¼ Apr 116 Jan 000 4c May 7c Jan	Class B  Magsen Red Lake Gold Mines  1  Magnet Consol  Malartic Gold Fields  1  Manitoba & Eastern	61/4 2.60 2.24	61/4 61/2 2.55 2.75 16c 16c 2.10 2.40 2.10 2.40	1,070 20,500 2,100 46,000 11,000	6 1/2 Mar 21/2 Jan 2.40 Jan 3.10 Apr 30c Jan 2.02 Jan 2.69 Apr 2.10 Jun 41/4 May
Fittings Ltd class A	12 12 12 13 140 1.55 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	300     8½     Jun     10     Jan       510     11½     Mar     12     Jun       000     1.40     Jun     2½     Feb       240     20%     Feb     26     Jan       20     97     May     98½     Jan       10     86     Jun     90     May	Manitoba Sugar preferred	8½ 9½c	96 96 8½ 8¾ 9c 10c 3½c 3½c	4,600 500	94½ Mar 96 May 8 Mar 11¼ Jan 9c May 15c Apr 3½c May 6c Feb
Frobisher Exploration 1.83 5% preferred 100 5½% preferred 100 Gatineau Power common 100	1.75 1.99 9. 1634 1714 3 10134 103 10858 10858	175 - 1.75 Jun 2.90 Jan 70 16½ Mar 17¾ Feb 65 101¾ May 106½ Mar 5 108% Jun 110¾ May	Massey-Harris common 20 Preferred 20 McColl-Frontenac common Preferred 100	111/2	17½ 19 25 25¾ 10½ 12 93 94	2,435 125 4,025 50	17½ Jun 22% Jan 25 Jun 27½ Feb 11½ May 15½ Jan 92 Apr 98 Jan
General Bakeries common General Steel Wares common Glant Yellowknife Gold Mines 5.23	1.75 1.95 13% 14 4.90 5.65 11,	300 1.75 Mar 2½ Apr 210 13% May 15½ Jan 665 4.75 Jan 6.40 Apr 000 8c Jan 11c Apr	McDouglass-Segur         6           McIntyre Porcupine         5           McKenzie Red Lake         1           McLellan Gold         1           McMarmac Red Lake         1	58	11c 11½c 57½ 58 30c 35c 7c 8c 8c 93%c	1,500 994 3,400 900 2,580	11c May 17½c Feb 50½ Jan 62½ May 30 Jun 50c Apr 6c Feb 12c Apr 8c May 21½c Jan
Glenora Gold	2½c 2½c 2½c 2 c 40c 48c 19 c 30c 32c 17 c 9c 10c 12 3 3 3½c 5	000 2½c Jan 3½c Mar 000 40c May 74½c Jan 400 30c Jun 56c Jan 500 9c Jun 16c Jan 000 3c May 5½c Feb	McWatters Gold Mercury Mills Mid-Continent Oil Milton Brick Mining Corp	334c 8.75	8c 8c 6¼ 6½ 3½c 4c 1.10 1.20 8.35 8.85	2,000 475 17,500 300 1,115	8c May 12c Jan 3½c Jun 7½c Mar 6½ Mar 7¾ Jan 1.00 May 1.55 Jan 8.35 May 12 Jan
For footnotes see page 44.	- 55 56 1,	500 5½c Mar 9c Jan	Modern Tool Works	4	4 4	10	11½ Mar 14 Jan

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JUNE 8

STOCKS—	Friday Last Sale Price	R:	ek's ange Prices High		Range Since	January 1 High
Monarch Knitting common 100	11½	11½ 91	11½ 91	45 10	4 May	5¼ Feb. 94 Jan
Moneta Porcupine	0 1/2	37c	1.	, 0,000,	37c Jun	60c Jan
Montreal Locomotive •  Moore Cerp common •  Morrison Brass •	66½	66/4	. 67	1,645 460 50	65 Feb	23½ Jan 73½ Jan 3½ Feb
Aorrison Brass 4 Aosher Long Lac 1 Aylamaque Mines 1		9¢	10c 6c	6,000 1,000	8c Mar 6c Jun	12c Jan 12c Jan
National Drug preferred 5 National Grocers common 6 National Hosiery class A 6 Class B 6	101/4	101/8 121/2 161/4	101/4 125/8 161/2	50 200 130 700	10 Mar 12½ Apr 15¾ Jan	14 Jan
Class B		15 <sup>1</sup> <sub>2</sub> 30c	16 33c	700 2,000	15½ May 30c May	17 May 470 Jan
Nationally Sewer Pipe class A	18 1/4	32 18 27%	323/8 183/4 28		27½ Jan 18 May 25 Jan	34 Mar 23½ Jan 29 Jan
National Street Car National Trust 10 Negus Mines • Neilson (Wm) preferred 100	2.07	1.95 100	28 2.18 100	.23,600 300	1.95 May 100 May	2.63 Apr 104 Feb
New Alger     100       New Bidlamaque     1       New Calumet Mines     1       New Jason     1	1.05	8c 4c 96c	8c 5c 1.12 54c	10,500 45,563	8c May 4c May 96c May	15c Feb 9c Jan 2.35 Jan 75c Feb
New Marlon Gold	.7c	61/4c	. 7c			
Newnorth Gold 1 New Norzone 1 New Pacalta Oils 1	4.0	3c 3c	3c 4c	6,000 19,000 70,132	6¼c Jun 3c May 3c Jun 7c May 7½c Mar	6c Jan 18c Jan 14c Jan
iew Rouyn Merger1  New Thurbois1  Ib Yellowknife1	 10½c	8c 10½c	12c			
Nib Yellowknife 1 Nicholson Mines 1 Noranda Mines 1 Norbenite Malartic 1	55c 50 <sup>3</sup> ⁄ <sub>4</sub>	49	60c 51	3,000 141,200 2,377	4c May 47c May 48½ Jun	1.03 Apr 5834 Jan
Normetal Mining	9c 2.00	8c 1.90	12c 2.10	46,265	1.90 May	3.75 Jan
Norpick Gold Mines 1 Norseman Mines 1 Northern Canada Mines 0 Northern Extension Ltd 0	43/4C 53/4C	45c	534C 46C		4½c Jun 3½c May 45c May	13½c Jan 12c Jan 60c Feb 15c May
Forthern Extension Ltd control Inca Gold 1 Forthland Mines 1	250	11 <sup>3</sup> / <sub>4</sub> c 23c	- 28c	36,500 59,750		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Preferred5	63/4	6	574C	14,500 825 800	334c Feb 6 May 51/2 Apr	40c Feb 7½c Apr 958 Mar 534 Apr
Apples Cold William					1.42 Jun 1.11 Feb 12c Apr 3c Jun	1.95 Jan 2.60 Apr
Okaita Olis Ounnitrans Exploration Onnairans Onnaira		12c 3c 75c	12½c 4c 75c	1,500 5,500 125	12c Apr 3c Jun 75c May	17c Feb 634c Jan 1.50 Jan
Drange Crushe Drlac Red Lake1		En.	4½ 5½c	55	4½ May	6% Mar
Sulake Mines1	49c 87sc	45c 8c	5412C 9C	51,610 6,000	7½c May	9c May 1.05 Jan 18c Jan
Pacific Petroleum 1 Page Hershey Tubes 2 Pamour Porcupine Mines Ltd 6 Pan Western Oil 6		2.20 40½ 96c 10c	2.51 42 1.15 10½c	33,735 825 19,200 8,100	2.02 Feb 36½ Jan 96c May 10c May	3.05 Jan 45½ May 1.40 Apr 24½c Apr
Parbec Malartic 1 Paymaster Consol 1 Pen-Rey Gold Mines 1 Perron Gold 1	5 ½ c	31c	3½c 32c 5½c 60c	1,000 5,100 5,600 1,250	31c Jun 5c Jun	5c Jan 42½c Jan 12c Jan 89c Jan
Piccadilly Porcupine1 Photo Engravers* Pickle Crow Gold Mines1		25½ 8¼c	25½ 10c	25 24,500 15,341	7c Apr 26 May	15¾c Mar 27 Feb
Pioneer Gold1	3.25	3.00	3.25	1,850	3.00 Mar	27 Feb 2.34 Jan 3.65 Jan
Porcupine Peninsular	3534	3½c 32c 34½	35c 371/4	1,000 3,100 1,980 2,900 2,500	3c May 32c Jun 34½ Jun	8c Jan 44c Jan 42¼ Jan 1.02 Jan 90c Jan
Name of the state		57c	61 ¼ c	2,500	58c May	90c Jan
Premier Trust 100 Pressed Metals 11 Preston East Dome 1 Proprietary Mines 6	131/4	13 <sup>1</sup> / <sub>4</sub> 55 9 <sup>3</sup> / <sub>4</sub>	14 55 10½	925 15 675	13¼ Mar 50¼ Jan 95 Jun	16% Jan 57½ Jan 12% Jan 1.73 Apr 15 May
		1.30 14 %	1.45 15	15,625 250	1,20 May 13¾ Mar	1.73 Apr 15 May
Prospectors Airways *** Purdy Mica Mines ** Quebec Labrador ** 1	the track	57c 6½c 25c	60c 7c 28c	22,000 2,000 12,400	46½c Mar 5½c Mar 25c Jun	60c Jun 11½c May 67c Jan 1.04 Jan 62c Jan
Quebec Manitou1 Queenston Gold1	=					
Quemont Mining Quesabe Mines Ltd1 Quinte Mik class A	12 1/8 1.09	96c 8%	12½ 1.18 85%	11,695 33,000 75	11 May 70c Apr 85 May	17 Jan 1.18 May 9¼ Mar
Reeves MacDonald1 Regcourt1 Renable Mines1	1 50	1.50 4c	1.60 41/4C	1,200 1,500	1.60 Jun 3c May 2.00 May	3.75 Jan 8c Jan 2.50 Apr 8c Jan
Reno Gold73c		5½C	5½c	2,000		
Riverside Silk class A	4774	42 47%	42 47%	25 100	29 May 39 Apr 47% Jun 10 May 9c Mar 7c Jun	30% Feb 40½ Feb 47% Jun
Robinson Cotton * Roche Long Lac 1 Rochette Gold 1	14 /2C	11c 7c	15%c 7c	35.500 1,000	9c Mar 7c Jun	11½ Jan 18½c May 13c Apr
Roxana Oils Co	25 6.41	6.00	6.55	3,000 700 18,715	5.85 Feb	7.10 May
Rupununi Mines1	4c	3c	51/4C	39,150	3c Jun	10c Jan
Ryanor Mining1 Saguenay Power preferred100		6c 102½	6c 102½	500	6c May 101½ Mar	8c Jan 103¼ Apr
Roybar Chibougamau	105/8	17 <sup>3</sup> / <sub>4</sub> 10 <sup>5</sup> / <sub>8</sub>	17 <sup>3</sup> / <sub>4</sub> 10 <sup>7</sup> / <sub>8</sub>	200 50 300	1734 May 1078 May	9% Jan 22 Jan 14 Jan
St Lawrence Paper 1st pfd 99 2nd preferred 1 San Antonio Gold 1	73	73 37¼	74 38¾	300 55 325 4,023 1,500 39,100 25	74 May 3734 May	86 Jan 43 Apr
Sannorm Mines1	3½c	3.50 3½c 12c	3.85 3½c 13½c	4,023 1,500 39,100	3.50 May 3½c May 7c Mar	86 Jan 43 Apr 4.50 Feb 6c Apr 17c May 6¼ Apr
parnia Bridge*		15	15	90	143/4 Feb	16 Feb
Scarfe Ltd class A	33c 23 <sup>3</sup> / <sub>4</sub>	30c	35c 24 1/4 46 1/4	24,300 286 130	30c Jun 23 Mar	49c Jan
Shawkey Mines		12½c	12½c	1,000 205		20c Jan . 12½ May
Sheep Creek Gold50c	1.12	1.11	1.16	3,800 73,023	1.11 Jun 1.25 Jun	1.60 Jan 2.59 Jan

STOCKS-	Friday Week's Range Sale Price of Prices		Sales for Week Shares	Range Since January 1		
Par   Shirriff's preferred	7.50 330 8 <sup>3</sup> 4	Low High 20 20 17 17 1634 17 7.00 7.50 33c 38c 33c 34c 8½ 8¾ 89 89	50 95 365 4,707 19,300 7,000 125	85 Jun		
Simpson's Ltd class A	25 1/8 22 1/8 95 20c 31c	24¼ 25⅓ 22¼ 23 94 95 19½c 21c 30c 35c 19 19 11c 13½c 43c 45c	535		30 Jan 26¼ Jan 99½ Jan 44c Jan 41c May 19¾ May 54c Jan 23c Jan	
Standard Chemical common Preferred 100 Standard Paving common Preferred Standard Radio class A	51/4	51/4 51/2 80 80 1/2 91/2 10 21 21 4 41/4	800 20 770 60 50	5¼ Jun 80 May 7 Jan 20¼ Jan 4 Jun	7 Feb 83 Mar 10% May 22 Feb 5 Apr	
Starratt Olsen Gold 1 Stedman Bros Steel Co of Canada common 2 Preferred 25 Steeloy Mining 0 Steep Rock Iron Mines 1	15 80  1.35	50c 62c 147s 15 80 825s 7814 80 4c 4c 1.35 1.46	19,400 310 610 70 3,000 11,625	50c Jun 13¼ Feb 78 Mar 78¼ May 4c May 1.35 Apr	80c Apr 15 Feb 85 Apr 86 Feb 8½c Jan 1.70 Jan	
Sturgeon River Gold	8½c 1.35 1.48	16 1/4 c 16 1/2 c 7 c 9 c 1.30 1.40 5 c 5 c 1.45 1.53	1,500 5,800 10,700 1,200 9,700	16c Mar 5c May 1.30 May 5c May 1.27 Jan	20 Mar 11½c Feb 1.90 Jan 10¾c Jan 1.72 Apr	
Taku River         *           Tamblyn Ltd common         *           Preferred         50           Taylor (Pearson) common         *           Tech-Hughes Gold Mines         1           Thompson-Lundmark Gold Mines         *	2.80	20c 20c 26½ 27¼ 51 51 4½ 4½ 2.70 2.92 13c 13c	3,000 130 64 100 18,195 3,300	20c Jun 26½ Mar 50 Feb 4½ Feb 2.54 Jan 8½c Jan	36c Feb 28¼ May 52 Feb 5½ Apr 3.30 Apr 22c May	
Tip Top Tailors	161	18¼ 18¼ 50c 51c 8c 8c 93c 1.14 9½ 9½ 161 161 1034 11	1,622 500 16,650 100	18¼ Jan 50c May 8c May 87c Jan 9¼ Apr 156¼ Mar 10¾ May	22 Feb 69c Jan 12c Feb 1.35 May 11 Jan 168 Jan 12 Jan	
Toronto Iron works class A	42c	100½ 100½ 36c 47c 17½ 17½ 90½ 92 20 20 16½ 16½ 56c 67c 45c 45c	48,700 125 110 100 29 47,400	16½ Jun	44c May 20 Mar 92 Jun 20 Jun	
Union Gas		9½ 10¾ 8½c 9½c 20 20⅓ 50 50 17½ 17½	3,780 14,500 1,440 35 575	8 <sup>3</sup> / <sub>4</sub> Jan 8 <sup>1</sup> / <sub>2</sub> c May 19 <sup>3</sup> / <sub>4</sub> Mar 49 May	10% Apr 14c Jan	
United Keno Hill United Steel Upper Canada Mines 1 Ventures Ltd Viceroy Mfg Vicory Mines 1 Vulcan Oils 1	1.60 5% 1.32  21c	1.47   1.60 534   61/4 1.15   1.32 4.25   4.60 101/4   101/4 6c   6c 21c   21c	1,550	5¾ Jun 1.10 May	2.94 Jan 7% Jan 1.82 Jan 6.40 Jan 1034 Jan 9½c Mar 26c Jan	
Waite Amulet Walker (Hiram) (G & W) Walker (Hiram) (G & W) Walker (Hiram) (G & W) Walker (G & W) Walker Grocers common Class A Weston (George) common Preferred 100 Wiltsey-Coghlan 1	7.15 24 <sup>3</sup> / <sub>4</sub> 38 <sup>1</sup> / <sub>4</sub> 30 94 80	6.50 7.50 23 <sup>3</sup> 4 25 <sup>1</sup> ⁄ <sub>2</sub> 7 <sup>1</sup> ⁄ <sub>4</sub> c 7 <sup>1</sup> ⁄ <sub>2</sub> c 38 <sup>1</sup> ⁄ <sub>4</sub> 39 <sup>1</sup> ⁄ <sub>6</sub> 23 23 29 <sup>1</sup> ⁄ <sub>4</sub> 30 22 <sup>1</sup> ⁄ <sub>2</sub> 23 92 94 7c 9c	26,443 8,015 1,500 170 50 280 150 90 33,000	6.50 May 23 4 Jun 7 4 C May 35 4 Feb 22 Apr 29 4 Jun 21 Mar 92 Jun 7c May	15¼ Feb 28½ Jan 13½c Jan 40, May 25, May 35 Feb 25, Apr 100½ Jan 37c Jan	
Winchester Larder         1           Wingait Gold         1           Winnipeg Electric common         1           Preferred         100           Wood (Alex & J) preferred         100           Wool Combing         5           Wright-Hargreaves         9           Yellorex Mines         1           Yellowknife Bear Mines         1           York Knitting class A         8           Class B         8	5½c 32½ 98  2.13 37c 65c	6c 6c 5c 6c 31½2 33 98 98 110 110 19 19½2 2.00 2.15 27c 40c 65c 69c 4c 5c 6½ 6½ 2½ 2½	1,000 11,000 3,790 55 10 200 13,705 39,100 9,120 11,500 25 90	5 1/4 c May 5 c May 27 Feb 97 May 110 May 19 Jun 2.00 May 18c Jan 61c Jun 4c Jun 6 % Feb 2 1/4 Apr	11c Jan 11½c Jan 37¼ Apr 100 Feb 118 Mar 20 Mar 252 Apr 48c May 6c Feb 7½ Mar 3 Mar	

### Toronto Stock Exchange—Gurb Section

I DI DIRE DICEN	LAUI	an	50	oain .	Decimi	12 1. W. 1. 18 11 11 11 11 11 11 11 11 11 11 11 11
	Canadia	n Fun	ds	7 T 1 1	100	Sant Carling
	Friday	We	eek's	Sales		
STOCKS-	Last		ange	for Week	in the second	
	Sale Price	of :	Prices	Shares	Range Since	January 1
Par	Straw P	Low	High		Low	High
Andian National*	7. P. L. 1	41/2	41/2	100	4 1/2 Jun	71/2 Jan
Asbestos Corp*	211/2	211/2	211/2	25	211/2 Jun	26 Jan
British Columbia Pulp & Paper com*	##F127.5	80	. 80	25	80 - May	114 Jan
Preferred100	45 / 22 /	150	150	50	150 May	156 Jan
Brown Co common1	21/4	2	21/2	5.990	2 May	4 Jan
Preferred100	75	71	75	250	71 May	103 Feb
Danada and Dominion Sugar		19	191/2	545	19 Feb	22¾ Jan
Canadian Bronze common*		213/4	213/4	25	20 Apr	2134 May
Canadian Fairbanks-Morse common*	1 1 1 2 1	32	32	225	30 Mar	32% Apr
Canadian Industries common	201/4	19%	201/4		19% Mar	22 Jan
Canadian Vickers common	73%	651/2	75	440	64 Feb	85 May
Canadian Western Lumber	33/8	31/8	33/8	1.000	3 1/8 May	4 Apr
Consolidated Paper*	141/2	141/4	151/4	6,125	141/4 May	181/2 Apr
Dalhousie Oil*	37c	37c	37c	500	Sie Apr	45c Jan
Disher Steel common*	F 227	103/4	103/4	100	51/2 Feb	111/2 May
Dominion Bridge	333/4	33 1/2	35 1/2	1,625	313/4 Jan	371/4 Apr
Donnacona Paper*		1334	133/4	100	133/4 Jun	20 Mar
Foothills Oil		2.50	2.55	2,000	2.50 Mar	3.65 Jan
Haves Steel*		251/4	251/2	150	25 1/4 May	313/4 Jan
International Paper common*	46	451/2	. 48	2,375	45½ Jun	58 Jan
International Utilities	15	15	15	50	141/4 May	15% May
Langley's Ltd common*	. 50c	50c	50c .	5	50c Jun	1.50 May
Minnesota & Ontario Paper*	143/4	14	15	1,655	14 May	221/4 Jan
Niagara Wire Weaving	21	21	21	20	21 Jan	23 Jan
Oil Selections	4c	33/4C	: 4c	3,500	3%c May	5c Jan
Pend Oreille1	arrant /	3.25	3.60	7,250	3.25 May	6.70 Jan
Price Bros	" ( <del></del> /.	461/2	47	510	46½ May	55 Mar
	V					

For footnotes see page 44.

# **OVER-THE-COUNTER SECURITIES**

Quotation or Friday, June 3

Inv	esting	Comm	aniae
	Catting	VVIIII	ames

	Mutual Funds-P	n Dia	77.0	Veterines				
*	Aeronautical Securities			Mutual Funds—	Par	Bid	Ask	
	Affiliated Fund Inc1	4.39 4 3.38		Managed Funds— Automobile shares				S
	Amerex Holding Corp1	0 271/4	283/4	Business Equipment	shares 1c	2.80		
	American Business Shares	1 3.43		Electrical Equipment		3.07	3.39	
	Associated Standard Oilstocks	0 57/		General Industries	shares1c	2.93	3.23	
	Shares series AAxe-Houghton Find Inc	2 7%	85/8	Home Furnishings sh	nares1c	3.05	3.37	
	Axe-Houghton Fund B	6.39 5 13.16		Non-Ferrous Metals_	lc	2.68	2.96	
	Beneficial Corp	1 41/4	4 1/8	Paper shares Petroleum shares	1c	3.05	3.37	
	Beneficial CorpBlair Holdings Corp	1 134	21/4	Steel shares	10	3.76 3.30	4.15	
	Bond Inv Tr of America	88.09	91.76	Manhattan Bond Fund	Inc10c	6.78	3.64 7.43	
	Boston Fund Inc	1 18.34		Mass Investors Trust—	-1	0.70	1.10	
,	Broad Street Invest Corp	7.50	7.51 15.17	Ctfs of beneficial in	nterest1	23.15	25.03	
	broad Bireet Invest Corp	14.03	13.17	Mass Investors 2nd Fu	ind Inc.,1	10.33	11.17	
	Bullock Fund Ltd	1 14.85	16.31	Mutual Invest Fund In	C1	12.78	13.97	10
	Bullock Fund LtdCentury Shares Trust	30.80	33.12	Nation-Wide Securities	_			c
	Chemical Fund	12.35		Balanced Fund	1	12.50	13.42	
*	Christiana Securities com100 Preferred100	2,970	3,120			7.61	8.23	
	Preferred100	140	145	National Security Seri	es-			
	Commonwealth Investment	5.14	5.59	Bond series Low Priced Bond Ser	1	6.51	7.11	
	Delaware Fund	1.29	13.16	Preferred Stock Seri	riesi	5.62	6.14	4
	Dividend Shares200	1.29	1.44	Income Series	es1	5.90 3.75	6.45	
	Eaton & Howard-	2. " 1		Income Series Speculative Series	1	2.63	2.87	
	Balanced Fund	23.64	25.28	Stock Series	1	4.14	4.52	
	Stock Fund Inc	15.37	16.44	Industrial Stock Seri	es1	4 85	5.30	
	Equity Fund Inc200	3.37	3.55	Selected Group Serie	s1	3.01	3,29	
	Fidelity Fund Inc	21.70	23.46	Low Priced Com Stoc	k Series 1	2.90	3.17	
	Financial Industrial Fund Inc.	1.60	1.76 22	New England Fund	1	13.30	14.26	
	First Mutual Trust Fund1	4.61	5.12	New York Stocks Inc-				
	Fundamental Investors Inc2	12.19	13.36	Agriculture		8.06	8.83	
	Fundamental Trust shares A 2	5.55	6.40	Automobile	1	5.10	5.59	
9	General Capital Corp1	42.99	46.23	Aviation	1	5.89	6.45	100
	General Investors Trust1	4.35	4.66	Bank stock	1		10.61	
	Group Securities-		2.10	Building supply	1	6.73	7.38	
3 0	Agricultural shares1c	5.84	6.41	Corporate bond series	2 1	9,10	9.97	
	Automobile shares1c	4.96	5.45	Diversified Industry	1		3.84	
	Aviation shares1c	4.81	5.28	Diversified Investmen	t Fund_1	9.59	10.51	
	Building shareslc	6.08	6.67	Diversified preferred	stock1	9.04	9.91	
	Chemical shares1c	5.46	5.99	Electrical equipment	1	6.82	7.47	
	Electrical Equipment shares 1c Food shares1c	7.76	8.51	Insurance stock	1	10.59	11.61	
	Fully Administered shares_1c		7.05	Machinery Merchandising		8.78	9.62	
	General bond shares1c		7.45	Metals		8.95 7.09	$9.81 \\ 7.77$	
	Industrial Machinery shares 1c		6.52	Oils	1	14.25	15.62	
	Institutional bond shares1c	8.77	9.21	Pacific Coast Invest	Fund1	9.91	10.86	
	Investing Company shareslo	6.57	7.21	Public Utility	1	6.19	6.78	
	Town Duload shows 10	4 00	* 00	Railroad	1	4.27	4.68	
	Low Priced shares1c Merchandising shares1c	4.82 6.75	5.29 7.40	Railroad equipment		5.48	6.01	
	Mining shares1c	4.64	5.10	Tobacco		9.89	7.39	
	Petroleum shares1c	6.81	7.47			9.09	10.84	
	Railroad Bond shareslc	2.21	2.44	Petroleum & Trading	5	15	-2	
	RR Equipment shares1c	3.12	3.44	Putnam (Geo) Fund	1	13.71	14.74	
	Railroad stock shares1c		3.96	Republic Investors Fun	d1	1.98	2.17	
	Steel shares1c Tobacco shares1c	4.00	4.40	Russell Berg Fund Inc_	1	25.08	26.97	
	Utility shares1c	4.16 5.07	5.57	Scudder, Stevens & Cla Fund Inc (new asset	volue) *	46 20	46.39	
1	Howe Plan Fund Inc1	4.03	4.36	Selected Amer Shares	216	46.39 9.27	10.04	
2	Income Foundation Fund10c	1.54	1.58	Shareholders Trust of B	oston 1	18.38	19.58	
1	Incorporated Investors5		19.69	Sovereign Investors Standard Invest Co Inc	1	5.28	5.78	
	Institutional Charac Ttd			Standard Invest Co Inc	10c	80c	89c	9
	Institutional Shares Ltd— Aviation Group shareslc		77 74	State Street Investment	Corp_	46c	49c	
	Bank Group shares1c	- 7.06 71c	7.74 790	Television Fund Inc	10 e fo	8.42	9.18	
	Insurance Group shares1c	97c	1.08	Trusteed Industry Share	S25a	59c	67c	
	Stock and Bond Group1c	10.71	11.73	Union Bond Fund series	A1	20.54		
1	nvestment Co of America 1	22.25	24.18	Series B	, 1	17.01	18.10	
1	nvestment Trust of Boston 1	6.71	7.35	Series C Union Preferred Stock F	1	5.59	## THE	
	nvestors Management Fund1 Keystone Custodian Funds—	12.05	12.34	Union Preferred Stock F	und1	17.63		
•	B-1 (Investment Bonds)1	26.76	27.98	Union Common Stock Fu United Income Fund Sh	nu1	6.22	9.17	
	B-2 (Medium Grade Bds)1	21.78	23.76	Wall Street Investing Co	orp 1	8.44	9.17	
	B-3 (Low Friced Bonds)1	15.33	16.73	Wellington Fund	1	16.33	17.83	
	B-4 (Speculative Bonds)1 K-1 (Income pfd Stocks)1	8.70	9.49	Whitehall Fund Inc.	1	14.93	16.05	
	K-1 (Income pfd Stocks)1	14.53	15.86	Wisconsin Investment Co	1	3.20	3.46	
	K-2 (Appreciation pfd Stks)_1	18.11	19.76	Vinta Wan -	100			
	S-1 (Quality common Stks)_1 S-2 (Income com Stocks)1	24.34	26.55	Unit Type Trusts-	30 3 6	6 July	10.00	
	8-3 (Appreciation com Stks) 1	9.57	13.68 10.45	Diversified Trustee Sha	res-	Same -		
5	8-3 (Appreciation com Stks)_1 8-4 (Low Priced com Stks)_1	3.89	4.25	Series EIndependence Trust Sha		6.17	7.15	,
1	inickerbocker Fund 1	4.09	4.49	North Amer Trust Sha	1681	2.04	2.33	
I	comis Sayles Mutual Fund*	89.10	90.92	North Amer Trust Shar Series 1955	1	3.21		
1	comis Sayles Second Fund10	43.32	44.20	Series 1956	i	2.23		

# **Insurance Companies**

Pa	r Bid	Ask	Par	Bid	Ask
Actna Casualty & Surety10	81	85	Home5		
Actna Insurance10	53 1/2	55 1/2	Insur Co of North America10	271/4	283/4
Actna Life10	513/4	533/4	Jersey Insurance of N Y20	101	105
Agricultural25	61	64	F 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	45 1/2	491/2
American Alliance10	1		Maryland Casualty common1	131/2	141/2
American Amance	221/2	24	\$2.10 Prior preferred 10	48	51
American Automobile4	x441/2	47	\$1.05 Convertible preferred 5	22	
American Casualty5	121/4	1334	Massachusetts Bonding5	25 1/4	231/2
American Equitable Assur5	191/4	203/4	Merchant Fire Assurance 5	25 1/2	271/4
American Pidelity & Casualty_5	12	131/2	Merchants & Mfrs4	63/8	71/8
American of Newark21/2	163/4		Weller I am I		/ 6
American Re-Insurance16	26	18	National Casualty (Detroit)10	243/4	2634
American Surety25		28	National Fire	513/4	533/4
Automobile10	571/2	60	National Union Fire	x321/2	34 1/2
Advitione10	39	42	New Amsterdam Casualty	311/4	
Dankers & Chinasas or			New Hampshire Fire10		331/4
Bankers & Shippers25	87	91		411/2	44
Boston10	623/4	65	New York Fire5		
			North River2.50	14 1/8	15 1/2
Camden Fire5	191/2	21	Northeastern5	24 1/4	26
Conecticut General Life10	86	90	Northern	8	9
Continental Casualty10	53 1/4	553/4	Northern12 50	89	94
Crum & Forster Inc10	313/4	333/4	Pacific Tiles		
C	/-	00.74	Pacific Fire	107	
Employees Group Assoc*	31	33	Pacific Indemnity Co10	54	57
Employers Reinsurance10	571/2	601/2	Feerless Casualty Co	141/4	1534
Federal10	60	64	Phoenix	83	86
Fidelity & Deposit of Md10	601/2		Freierred Accident	3 3/8	4 1/8
Fire Assn of Phila10		64 1/2	Providence-Washington 10	32	34
Fireman's Fund of Frisco10	60 1/4	631/4	remsurance Corp (N Y)2	51/4	6
Firemen's of Newark5	77	80	Republic (Texas)10	281/2	30
	16 1/8	17%		20 72	30
General Reinsurance Corp10	241/2	261/2	St Paul Fire & Marine121/2	79	. 83
CHORE FAIIS	483/4		Seaboard Surety10	471/2	501/2
Globe & Republic5		5034	occurry (New Haven) 10	32	34
Globe & Rutgers Fire com15	91/4	101/4	Springileid Fire & Marine 10	431/2	451/2
2nd preferred15	311/2	341/2	Standard Accident10	321/2	34 1/2
Great American5	84	87	The state of the s	02 /2	34 /2
diver mmcroan5	31	321/2	Travelers100	6.20	6.45
Hanover Fire10			U S Fidelity & Guaranty Co. 2	50	52
Hartford Fire10	313/4	333/4	U S FIFE A	591/2	62 1/2
Hartford Steamboiler10	1221/2	126 1/2	U S Guarantee10	74	78
10	35	37	Westchester Fire		
				191/2	21

# **Obligations Of Government Agencies**

Figures after dec	imal point repres	ent one or more 32nds of a point	1 6
Federal Land Bank Bonds— 1½s Oct. 1, 1950-1949——— 1½s May 1, 1952-1950——— 1½s Jan. 1, 1953-1951——— 2½s Feb. 1, 1955-1953————	98.24 99.00 99.10 99.18	Federal Home Loan Banks     Bid       1.65s July 22, 1949     100       1%s Sept. 15, 1949     100.2       1%s Jan, 20, 1950     100.4	Ask 100.2 100.4 100.6
		Other Issues Panama Canal 3s1961 119	1201/2

# U. S. Certificates of Indebtedness

		Dollar	Price				
Maturity-	Int. Rate Bid	Ask	Maturity-			. Bid	Ask -
Treasury Notes-			Certificates	of indebt	(cont)-		ASK :
\$April 1, 1950	1%% 100.1332	.1495	111/48 Jan.	1, 1950_		100.0247	.0362
Certificates of Indeb		Ask	114s Feb. 114s Mar	1. 1950_ 1. 1950_		100.0292	.0423
11%s July 1, 1949	100.0009		111/4s Apr.	1, 1950_		100.0464	.0709
114s Oct. 1, 1949	100.0255	.0352	\$11/4s June	1, 1950_		100.0192	.0387
+1 748 Dec. 15, 1949.	100.0539	.0697				,	

# Federal Intermediate Gredit Bank Debentures

/ ·					6.00	9.1	1.0	
Rate 1.65% 1.65%	Dated 10- 1-48 11- 1-48		Bid b1.45 b1.45	Ask 1.25 % 1.30 %	Rate 1.50%	Dated 4- 1-49 3- 1-49	Due 11- 1-49 12- 1-49	Bid Ask b1.50 1.35%
1.60% 1.45% 1.60%	12- 1-48 6- 1-49 1- 3-49	9- 1-49 9- 1-49	b1.45 b1.45 b1.50	1.30 % 1.30 %	1.50%	5- 2-49 4- 1-49	12- 1-49	b1.50 1.35 % b1.50 1.35 % b1.50 1.35 %
1.55%	2- 1-49		b1.50	1.35 %	1.55%	5- 2-49 6- 1-49	2- 1-50 3- 1-50	b1.55 1.40% b1.55 1.45%

# United States Treasury Bills

	June 9, 1949	Bid b1.17	Ask 0.90%	٠,	July 28, 1949	Bid	Ask .
	June 16, 1949 June 23, 1949 June 30, 1949	b1.17	1.00%		Aug. 4, 1949Aug. 11, 1949	b1.17	1.10%
	July 7, 1949 July 14, 1949	b1.17 b1.17 b1.17	1.04 % 1.06 % 1.08 %		Aug. 18, 1949 Aug. 25, 1949	b1.17 b1.17	
,	July 21, 1949	b1.17	1.10%	. *.	Sept. 1, 1949	b1.17	1.10%

# **Banks & Trust Companies**

	IIIO O		ist combattics	an element	bank or a fine
Par	Bid '	Ask "	Par	r o Bezar	VI. Miller
New York			Chicago	Bid	Ask
Bank of the Manhattan Co10	2234	241/4			1. 1 1 1 10
Bank of New York			City Natl Bank & Trust100	180	190
& Fifth Avenue100	816	331	Continental Illinois		10.0
Bankers Trust10	381/4	401/4	National Bank & Trust331/3	74	76 1/2
Brooklyn Trust100	1031/2	1081/2	First National Bank100	. 176	183
Central Hanover Bank & Trust 20	: 873/4	903/4	Harris Trust & Savings100	295	310
Chase National Bank15	33	35	Northern Trust Co100	505	530
Chemical Bank & Trust10	393/8	413/8			4-1-1
Commercial National Bank &		2 1	Cleveland		4.34
Trust Co20	42	44	Central National Bank20	. 25	27
Continental Bank & Trust-		-57.	National City Bank16	20	34
Stamped	97/8	10%		02	31
Corn Exchange Bank & Trust_20	52	54	Detroit		ALC: NO
County Trust Co	, ,		National Bank of Detroit10	Carre !	
(White Plains, N Y)16	321/2	341/2	Translate Datik of Decioit10	31/2	33 1/2
Empire Trust50	87	90	Pittsburgh	10.1	i. '11
Federation Bank & Trust10	123/4	133/4		10 , 20,	S. Same
Fiduciary Trust10	x28	291/2	Farmers Deposit Natl Bank_100	290	15-1-1
First National Bank100 1	1.185 1.	.245	Mellon Natl Bank & Trust100	270	290
Guaranty Trust100	267	276	Peoples First National Bank & Trust20	r"	1 1.6
Industrial Bank of Commerce_10	28	30	Bank & Trust20	31	33
Irving Trust10	151/4	1614		* * ** **	17.5
Kings County Trust100	,290 1,	330	Portland.	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1111111
Lawyers Trust25	421/2	441/2	First National Bank121/2	65 .	68 7
Manufacturers Trust Co20	481/4	501/4	United States Natl Bank20	49	. 53
Morgan (J P) & Co Inc100	219	225			A SHOW
National City Bank121/2	38 1/8	40 1/8	San Francisco		
New York Trust25	813/4	8434	Bank of Amer N T & S A121/2	391/4	411/4
Public Nat'l Bank & Trust_171/2	38	40			/
Sterling National25	62	65	. a si	of the second	
Pitle Guarantee & Trust12	6	63/4			11 1 2 2 3 4
United States Trust100	573	603			

# **Recent Security Issues**

	Bonds	Bid	Ask	Stocks-Par Bid Ask	
ď	Bell Telephone of Pa 3s1974.	102%	102%	Central Hudson Gas & Elec-	
	Commonwealth Edison 3s1999	101	1011/2	4.75% preferred100 104 106	
	Duke Power 2%s1979	1013/8	102	Conn Lt & Pow \$2.20 pfd * 5334 5414	
	Kansas Pow & Lt 276s1979	100%	101%	Illinois Power 4.70% pfd50 5134 521/4	4.5
	Louisiana Pow & Lt 31/481978	1023/4	10334	Okla Gas & El 51/4% pfd100 108 1091/2	
	Narragansett Elec 3s1978	103	10334	Pacific Gas & Elec- New 5% red 1st pfd25 271/4 271/2	
	New England Power 3s1978	103	104	Penna Pow & Lt 4.60% pfd_100 105 1/2 106 1/2	1
	New England Tel & Tel 3s_1974	1001/2	10034	Potomac Edison 4.70% pfd_100 1031/2 1041/2	
	North States Pow (Wisc) 3s 1979	10234	1031/2	Pub Ser (Colorado) 4.40%100 107 1081/2	-
	Ohio Power 3s1978	1031/8	103%	Rochester Gas & Elec-	,
	Potomac Edison 31/4s1977	105	10534	\$4.75 preferred series G100 1031/4 104	*
	Public Serv of Indiana 3s_1979	101	1011/2	San Diego Gas & Elec- 11/2% preferred20 19% 2014	
	are was	y	, v	Scevill Mfg 4.20% pfd100 9434 9534	
			; •	Texas Eastern Transmission 131/2 1334	+ "

a Odd lot sale (not included in year's range). b Big yield price, d Deferred delivery sales (not included in year's range). c 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 Exliquidating dividend. (Un) Admitted to Unlisted Trading privileges, wd When delivered, wi When issued. x Ex-dividend, y-Ex-rights, z Ex-stock dividend.

\*No par value. †In default. †These bonds are subject to all Federal taxe

# THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 4, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 6.8% below those of the corresponding week last year. Our preliminary total stands at \$11,747,349,454 against \$12,602,483,569 for the same week in 1948. At this center there is a loss for the week ended Friday of 7.8%. Our comparative summary for the week follows:

### Clearings-Returns by Telegraph

- Week Ended June 4	1949	1948	%
New York	\$6,252,259,457	\$6,783,293,121	- 7.8
Chicago	508,185,909	521,984,373	- 2.6
Philadelphia	723,000,000	792,000,000	8.1
Boston	356,531,941	393,201,054	- 9.3
Kansas City	191,803,637	226,852,066	-15.5
St. Louis	221,400,000	242,800,000	- 8.8
San Francisco	232,755,000	217,327,000	+ 7.1
Pittsburgh	249,758,219	256,248,807	- 2.5
Cleveland	242,160,641	266,236,111	- 9.0
Baltimore	138,342,975	142,175,314	- 2.7
Ten cities, five days	\$9,121,197,979	\$9,842,117,846	- 8.6
Other cities, five days	2,033,002,165	2,083,734,040	- 2.4
Total all cities, five days	\$11,154,200,084	\$11,925,851,886	<b>—</b> 6.5
All cities, one day	593,149,370	676,631,683	-12.3
Total all cities for week	\$11,747,349,454	\$12,602,483,569	- 6.8

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 of the week previous — the week ending May 28. For that week there was a decrease of 8.2%, the aggregate of clearings for the whole country having amounted to \$12,779,117,628 against \$13,925,-209,336 in the same week in 1948. Outside of this city there was a loss of 6.3%; the bank clearings at this center having recorded a decrease of 10.1%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a loss of 10.1%, in the Boston Reserve District of 6.2% and in the Philadelphia Reserve District of 7.1%. In the Cleveland Reserve District the totals are smaller by 4.9% and in the Atlanta Reserve District by 2.0% but in the Richmond Reserve District the totals are larger by 0.2%. In the Chicago Reserve District the totals record a falling off of 10.3%, in the St. Louis Reserve District of 5.8% and in the Minneapolis Reserve District of 1.5%. The Kansas City Reserve District registers a decline of 9.7%, the Dallas Reserve District of 3.8% and the San Francisco Reserve District of 8.1%.

In the following we furnish a summary by Federal Reserve Districts: 1 1

	SUMMARY OF	BANK CLEARINGS		
Week Ended May 28	1949	1948 Inc. or	1947	1946
Federal Reserve Districts	\$	\$ Dec. %		\$ /
1st Boston12 cl	Ities . 494,943,578	527,643,500 - 6.2	396,123,622	327,187,048
2nd New York12	6,642,369,456	7,391,421,465 —10.1	5,568,286,157	4,687,422,374
3rd Philadelphia11	871,934,098	938,824,922 - 7.1	639,406,065	632,612,654
4th Cleveland7	781,877,994	822,006,470 - 4.9	641,640,202	533,548,864
5th Richmond 6	429,380,893	428,486,385 + 0.2	312,206,798	285,528,979
6th Atlanta10	567,216,908	578,740,258 - 2.0	456,209,750	433,643,861
7th Chicago16	877,371,104	978,539,636 —10.3	765,399,603	631,705,646
8th St. Louis4	428,721,558	455,196,059 - 5.8	313,937,566	291,498,224
9th Minneapolis7	335,551,310	340,727,841 - 1.5	. 249,855,715	230,422,727
10th Kansas City10	416,875,190	461,757,962 - 9.7	353,725,185	284,459,233
11th, Dallas	262,091,119	272,343,110 - 3.8	183,897,196	159,140,213
12th San Francisco10	670,784,420	729,521,728 — 8.1	436,539,992	467,486,106
Total111 e	ities 12,779,117,628	13,925,209,336 - 8.2	10,317,227,851	8,964,655,929
Outside New York City	6,351,567,284	6,775,943,075, — 6.3	4,926,139,896	4,435,298,619

We now add our detailed statement showing the figures for each city for the

week ended May 28 for four ye	ears:	TOWNS IN		1 xx x 2 2 22	Frank British British
		Week E	Ended May		
	1949	1948	Inc. or.	1947	1946
Clearings at-		8 70 P	Dec. %	Statement 2	\$
First Federal Reserve District-Bosto	n		1 / 1	. " . # Just	
Malne—Bangor	1,696,125	1,662,311	+ 2.0	1,201,922	1,192,421
Portland	3,505,066	4,404,739	-20.4	3,822,555	4,316,569
Massachusetts—Boston	416,758,585	444,446,488	- 6.2	338,632,837	274,698,683
Fall River	1,790,910	1,620,965	4 10.5	1,280,964	910,923
Lowell	761,428	870,442	12.5	455,865	494,959
New Bedford	1,607,126	1,819,526	-11.7	1,304,815	1,341,855
Springfield	7,291,435	8,411,284	-13.3	5,225,524	3,524,556
. Worcester	4,868,923	5,810,291	-16.6	3,489,139	3,376,009
Connecticut—Hartford	21,911,725	23,516,372	- 6.8	15,354,906	12,915,275
New Haven	10,067,477	10,308,936	- 6.9	6,589,270	5,468,295
Rhode Island-Providence	23.596,500	23,059,600	+ 2.3	18,061,700	13,054,800
New Hampshire—Manchester	1,088,378	1,182,546	- 8.0	7 <b>94</b> ,125	892,603
Total (12 cities)	494,943,578	527,643,500	6.2	396,123,622	327,187,048
		A40	PR11.	* 5.*	
Second Federal Reserve District-Ne	w York-		14	Sink	
New York—Albany Binghamtoh Buffele	13,293,533	23,786,203	-44.1	15,665,220	12,239,571
Binghamton	2,624,714	2,667,163		1.334,460	1,821,331
Buffalo	76,520,408	74,731,850		61,160,949	45,115,059
Elmira	1,401,486	1,367,464		684,701	§130,722
Buffalo	1,558,009	1,723,347	9.6	1,457,029	1,091,039
THEM TOLK	6.427,550,344	7,149,263,261	***	5,391,087,955	4,529,357,310
ruchester	16,929,070	17,701,474	4 4	10,646,820	11,869,470
byracuse	10,195,450	11,135,286	8.9	6,762,457	8,144,695
Connecticut—Stamford	11,918,664	13,386,172		10,455,712	9,023,695
Montelair	689,959	655,766	¥ 5.1	513,968	397,714
TIC WAIK.	37,836,116	44,682,317	15.3	30,718,508	30,858,549
Northern New Jersey	41,851,703	50,237,162		37,748,878	37,373,219
Total (12 cities)	6,642,369,456	7,391,421,465	-10.1	5,568,286,157	4,687,422,374

	<u>,                                    </u>				(2457) 45
	1949	1948	Inc. or	1947	1946
Third Federal Reserve District—Ph	iladelphia		Dec. %	•	
Pennsylvania—Altoona—Bethlehem	1,393,898	1,138,529	+ 22.4	778,091	794,925
	1,147,068 705,831	1,461,809 1,054,319	-21.5 $-33.1$	599,488 621,896	729,021
Lancaster_Philadelphia	4,281,166	3,992,394	+ 7.2	3,006,547	756,263 2,244,488
	837,000,000 2,605,700	901,000,000	+7.1 + 4.4	613,000,000	609,000,000
Wilkes-Barre	5,471,194	4,635,269	+18.0	2,161,595 3,926,867	1,835,898 3,780,732
	2,443,472 3,766,223	2,575,675 4,285,971	- 4.9 -12.1	2,070,924 3,338,863	1,862,829
Delaware—Wilmington New Jersey—Trenton	7,599,786	7,095,133	+ 7.1	5,113,683	2,036,704 5,026,649
Total (11 cities)	5,514,760	9,083,541	-39.3	4,788,111	4,545,145
, E	871,934,098	938,824,922	<b>— 7.1</b>	639,406,065	632,612,654
Fourth Federal Reserve District—Cohio—Canton	5,990,215				1000
Cincinnati	153,260,975	6,703,634 168,928,672	-10.6 $-9.3$	5,182,201 129,579,033	4,215,811 107,749,983
Columbus	286,642,557 31,884,400	313,946,339 35,691,000	- 8.4 10.7	243,447,089	186,750.669
Youngstown	4,025,077	4,548,686	11.5	18,967,700 3,667,463	20,008,600 2,367,900
Pennsylvania—Pittsburgh	6,837,585 293,237,185	5,553,704 287,629,435	$^{+23.0}_{+2.0}$	5,752,672	3,699,890
Total (7 cities)	781,877,994	822,006,470		235,044,044	208,756,011
		022,000,10	- 4.9	641,640,202	533,548,864
Fifth Federal Reserve District—Ric West Virginia—Huntington		1.42		ķ.	
	2,064,221 0,867,000	2,626,119 10,446,000	$\frac{-21.4}{-5.5}$	1,795,684 8,014,000	1,907,111
South Carolina—Charleston	115,744,941	112,693,313	+ 2.7	92,604,231	6,399,736 77,431,611
Maryland—Baltimore	3,123,726 229,432,231	2,843,708 240,378,435	+ 9.8	2,595,061 160,632,174	2,597,089 147,726,029
	69,148,774	59,498,810	+ 16.0	46,565,648	49,467,403
Total (6 cities)	429,380,893	428,486,385	+ 0.2	312,206,798	285,528,979
Sixth Federal Reserve District—Atl	lanta	, .			
Tennessee-Knoxville	14,079,601	14,463,962	- 2.7	10,316,293	8,805,410
Nashville Georgia—Atlanta	63,109,354 203,900,000	68,933,739 212,900,000	8.4	47,249,462	42,086,711
Macon	3,844,916	3,459,802	$\frac{-4.2}{+11.1}$	179,200,000 3,544,681	163,800,000 2,502,255
Florida—Jacksonville	2,914,509 75,686,338	3,091,180 74,409,719	-5.7	2,105,781	2,057,031
Mobile	84,746,878	82,852,479	+ 2.3	57,476,105 69,909,530	61,759,202 62,372,615
Mississippi-Vicksburg	5,731,961 357,803	6,571,232 427,639	-12.8 $-16.3$	5,659,658 426,113	4,017,823 235,605
Louisiana—New Orleans	112,851,548	111,640,506	+ 1.1	80,322,127	86,007,209
Total (10 cities)	567,216,908	578,740,258	- 2.0	456,209,750	433,643,861
Seventh Federal Reserve District-	Chicago.	in the			
Michigan—Ann Arbor———————————————————————————————————	1,037,283	1,442,036	-28.1	1,757,993	974,981
	9,017,897 5,065,003	9,756,141 5,032,494	- 7.7 + 0.6	7,172,462	6,512,622
Indianapolis	4,356,542	5,920,954	-26.4	4,936,650 4,442,301	3,558,987 3,452,408
South Bend	53,538,000 6,296,686	48,432,000 6,115,162	+10.5 +3.0	35,891,000 4,048,256	33,338,000
Wisconsin-Milwaukee	†2,295,926 54,092,424	\$ 56,494,655		‡	3,240,369
Iowa—Cedar Rapids————————————————————————————————————	3,624,905	3,411,936	-4.3 + 6.2	39,319,019 2,822,588	34,313,595 2,196,799
Sloux City	24,319,537 12,152,325	28,118,935 12,272,697	-17.5 $-1.0$	21,242,733 11,423,002	15,518,847
Illinois—Bloomington———————————————————————————————————	1,275,025	1,268,314	+ 0.5	957.133	7,449,673 724,736
Chicago Decatur	682,417,549 3,084,909	778,502,319 2,839,956	-12.3 + 8.6	613,848,949 2,488,336	506,875,818
PeoriaRockford	10,034,811	11,123,735	9.8	8,879,809	1,761,813 6,712,489
Springfield	3,972,538 3,084,600	4,529,642 3,267,810	-12.3 $-5.6$	3,436,546 2,732,826	2,930,978 2,143,531
Total (16 cities)	877,371,104	978,539,636	-10.3	765,399,603	631,705,646
Eighth Federal Reserve District—S	t. Louis-				
Missouri-St. Louis-	243,900,000	264,877,517	- 7.9	177 000 000	150,000,000
Kentucky—Louisville———————————————————————————————————	108,043,377	116,718,167	7.4	177,200,000 79,199,166	176,000,000 66.691,117
Illinois—Quincy	74,519,728 2,258,443	71,699,691 1,900,684	$+3.9 \\ +18.8$	56,110,371 1,428,029	47,573,664
Total (4 cities)	428,721,558	455,196,059	- 5.8	313,937,566	1,233,443
	1.			313,837,000,	1.A.
Ninth Federal Reserve District—Mi Minnesota—Duluth			, ,		3.
Minneapolis	5,849,872 223,600,412	5,905,836 234,726,389	-0.9	5,689,390	5,031,843
St. Paul North Dakota—Fargo	86,566,545	81,409,456	+ 6.3	169,687,416 59,582,344	154,168,487 59,101,734
Bouth Dakota—Aberdeen	5,830,812 3,006,183	5,839,156 2,794,505	- 0.7 + 7.6	4,067,613 2,518,373	3,742,350
Montana—Billings	2,982,327	2,981,582	+ 0.1	2,226,615	2,107,107 1,569,210
Total (7 cities)	7,715,159	7,040,917	+ 9.6	6,083,964	4,701,996
	335,551,310	340,727,841	- 1.5	249,855,715	230,422,727
Tenth Federal Reserve District—Ka	ansas City-	A			
Nebraska—Fremont————————————————————————————————————	389,979	496,035	-21.4	328,711	212,891
Lincoln	443,014 5,462,747	580,475 6,861,988	-23.7 $-20.4$	339,696 7,470,834	280,699
OmahaKansas—Topeka	102,485,136	104,780,614	- 2.2	88,053,694	3,781,251 67,465,901
Wichita	7,794,118 8,998,305	6,923,749 12,110,863	+12.6 $-25.7$	6,435,048 7,718,116	3,752,071 6,532,305
Missouri—Kansas City St. Joseph	278,878,709 8,257,400	316,262,161 10,238,625	11.8	231,939,889	196,611,848
Colorado—Colorado Springs	2,364,701	1.811.369	-19.3 + 30.5	9,121,965 1,230,165	4,442,271
Pueblo	1,801,081	1,692,183	+ 6.4	1,987,067	1,082,702
Total (10 cities)	416,875,190	461,757,962	- 9.7	353,725,185	284,459,233
Eleventh Federal Reserve District-	Dallas—		e e e		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Texas—Austin	5.304,365 219,913,742	5,755,522 223,826,000	$\frac{-6.1}{-1.7}$	4,290,519	4,601,324
Fort Worth	20,759,535	25,989,021	-20.1	149,740,000 18,697,586	126,435,000 17,469,528
GalvestonWichita Falls	4,161,100 3,565,438	4,745,000 3,550,644	-12.3 + 0.4	3,318,000	3,361,000
Louisiana—Shreveport	8,386,939	8,476,923	- 1.1	2,203,377 5,647,714	2,154,814 5,118,547
Total (6 cities)	262,091,119	272,343,110	- 3.8	183,897,196	159,140,213
Twelfth Federal Reserve District—S	an Francisco	The state of			
Washington—Seattle	110,072,515	109,227,767	+ 0.8	74,552,568	70 570 100
Yakima	3,365,557	3,131,436	+ 7.5	2,599,436	70,572,188 2,547,904
Oregon—Portland Utah—Salt Lake City	123,526,192 49,339,068	148,712,526 48,606,145	-16.9	74,049,089	61,300,848
California—Long Beach	11,910,172	9,603,989	+ 24.0	36,893,878 6,320,641	30,261,265 5,369,626
Pasadena San Francisco	8,156,088 343,698,042	7,280,098 382,151,823	+ 12.0	5,268,145 221,299,697	4,990,208
San Jose	9,992,944	9,163,063	+ 0.1	5,661,644	278,664,897 6,523,426
Santa BarbaraStockton	3,190,272 7,532,570	3,679,276 7,965,605	-13.3 $-5.4$	2,602,520 7,292,374	2,535,652 4,720,092
Total (10 cities)	670,784,420	729,521,728	- 8.1	436,539,992	467,486,106
Grand Total (111 cities)	12,779,117,628	13,925,209,336	- 8.2	10,317,227,851	8,964,655,929
Outside New York	6,351,567,284	6,775,943,075		4,926,139,896	4,435,298,619
*Estimated.					

res for May 27 only, because of floods,

### Foreign Exchange Rates

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 MAY 27, 1949 TO JUNE 2, 1949, INCLUSIVE

Country and Monetary Unit	Noon	Value in Unite Buying Rate for Ca	d States Money ble Transfers in	New York		
	May 27	May 28	May 30	May 31	June 1	June 2
Argentina, peso— For "regular" products For "non regular" products For certain industrial products	.297733° .251247° .200000°	\$	\$	\$ .297733* .251247* .200000*	.297733° .251247* .200900°	\$ .297733 .251247 .200000
Australia, pcund Belgium, franc. Foreign 'bank notes'' account. Brazil, cruzeiro	3.209660 .022750 .022000 .054406	Clos€d	Decoration Day	3.210150 .022750 .022075 .054406	3.209326 .022750 .022150 .054406	3,209160 .022750 .022100 .054406
Canada, dollar— Official———————————————————————————————————	1.000000 .956250			1.000000 .957500	1.000000 .959375	1,000000 .959062
Ceylon, rupee	.301166 .020060 .208535			.301166 .020060 .208525	.301166 .020060 .208535	.301166 .026060 .208535
France (Metropolitan), franc— Official———————————————————————————————————	.004671* .003035*	· A district	fare hele	.004671*	.004671° .003035°	.004671
India, Dominion of, rupee Mexico, peso Notherlands, guilder New Zealand, pound	.301678 .119678 .376000 3.988240	Closed	Decoration.	.301678 .117647 .376100 3.988860	.301678 .118063 .376042 3.987826	.301678 .118343 .376014 3.987620
Norway, kronc Philippinc Islands, peso Portugal, escudo Straits Settlement, dollar	.201580 .497240 .040328 .472000		Day	.201580 .497240 .040328	.210580 .497240 .040325	.201580 .497240 .040325 .472000
Sweden, kronaSwitzeriand, francUnion of South Africa, pound	278228 .233629 4.007500	Closed	Decoration	.472000 .278228 .233629 4.007500	.472000 .278228 .233629 4.007500	.278228 .233629 4.007500
United Kingdom, pound sterling Druguay, peso	4.028164 .658300*† .588223*† .561799*†		Day	4.028750 .658300°† .583223°†	4.027734 .658300*† .588223*†	4.027500 .658300° .588223° .561799°
Uruguay, peso	.531909*†	the second section to the second		.561799°† .531909°†	.561799*† .531909*†	.531909*

# Statement of Condition of the 12 Federal

**Reserve Banks Combined** (in thousands of dollars)

		Increase (+) or de- crease (—) since			
	June 1, 1949	May 25, 1949	June 2,		
Assets—	\$	\$ 44 P			
Gold certificates  Redemption fund for F. R.  notes		The State of	+ 1,069,261		
10000	591,698	4,000	- 29,026		
Total gold ctf. reserves	23,116,129	- 440	+1,040,233		
Other cash	250.068	- 26,798	+ 4.823		
Discounts and advances	158,800	12,390	- 80 65G		
Industrial loans U. S. Govt. securities:		- 8	289		
Bills	4,279,135	+ 65,500	-3,993,956		
Certificates	6.855,100	+ 107.300			
Notes	359,100	1 201.000	-1,598,700		
Bonds	8,273,600	97,000	+ 2,090,814		
Total U. S. Govt. securities_	19,766,935	+ 75,800	916,249		
Total loans and securities	19,926,354	+ 63,402	997,194		
Due from foreign banks	49	and the second of the second			
F. R. Notes of other banks	00 047	8.062	4,291		
Uncollected ttems	2.340.063	+ 27,180	300,655		
Bank premises	32.389	48	- 179		
Other assets	176,262		+ 6.457		
Total assets	45,932,159	+ 49,616	- 250,804		
Liabilities-	· V (* 1		100		
Federal Reserve notes Deposits:	23,355,966	+ 115,046	- 385,484		
Member bank-reserve acct.	10 076 024	+ 49,364	+ 981,650		
U. S. Treasurer - gen. acct.	622 220	45,189	+ 961,650		
U. S. Treasurer — gen. acct. Foreign	452 019	29,591	945.000		
Other	450,010		+ 110.798		
		<del>- 37,169</del>	+ 46.327		
Total deposits	19.009,580	62,585	+ 193,775		
Deferred availability items	2,121,138	6,687	151.554		
Total deposits		<b>—</b> 219	4.160		
Total liabilities		+ 45,555	- 347.423		
		: <del></del>			
Capital Accounts-	1	the state of the			
Capital paid in	204.492	+ 31	+ 6.266		
Surplus (Section 7)	466,711	31	+ 18.522		
Burplus (Section 13b)	27,543				
Capital Accounts— Capital paid in Surplus (Section 7) Surplus (Section 13b) Other capital accounts	134,070	+ 4,030	+ 71,831		
Total liabilities & cap. accts.	45,932,159	+ 49.616	250.804		
Ratio of gold certificate as	5 7 7 7 P	•			
		Park W. A.	(Profession		
serves, to deposit and F. R.					
serves, to deposit and F. R. note liabilities combined	53.8%	- 0.1%	4 2.6%		
Ratio of gold certificate re- serves, to deposit and F. R. note liabilities combined Contingent liability on accept- ances purchased for foreign	A Maria	- 0.1%	+ 2.6%		
ances purchased for foreign correspondents	5: 208				
serves, to deposit and F. R. note liabilities combined— Contingen liability on accept- ances purchased for foreign correspondents Commitments to make indus- trial loans————————————————————————————————————	5: 208	- 0.1% - 557			

# **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 May 25: A decrease of \$176,000,000 in loans, increases of \$278,000,000 in holdings of United States Government securities and \$566,000,000 in demand deposits adjusted, and a decrease of \$484,000,000 in borrowings.

adjusted, and a decrease of \$404,000,000 in bollowings. Commercial, industrial, and agricultural loans decreased in nearly all districts and a total of \$118,000,000 at all reporting member banks; the principal decreases were \$55,000,000 in New York City and \$17,000,000 in the San Francisco District. Loans to brokers and dealers for purchasing or carrying United States Government and

other securities decreased \$166,000,000, largely in New York City. Loans to banks increased \$94,000,000.

Holdings of Treasury bills increased \$120,000,000. Holdings of Treasury certificates of indebtedness increased \$105,000,000 in New York City and a total of \$98,000,000 at all reporting member banks. Holdings of United States Government bonds increased \$54,000,000, and holdings of "other securities" increased \$30,000,000.

Demand deposits adjusted increased in nearly all districts; the principal increases were \$256,000,000 in New York City, \$146,000,000 in the Chicago District, \$68,000,000 in the New York District outside of New York City, and \$35,000,000 in the St. Louis District. Demand deposits credited to domestic banks decreased \$202,000,000.

Borrowings decreased \$427,000,000 in New York City and \$75,000,000 in the Chicago District.

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

	1 1 1 1 1 1		Inc.		
			Dec. (-		
	May 25,	I	lay 18.	M	ay 26,
	1949*	3.00	1949	. 1	948
Assets—	(in m	illio	ns of d	iolla	rs)
Loans and Investments—total			132	1-1-6	
Loans—net	99 700		176		
Loans-grosst	23.998	1	175	T	198
Commercial, industrial, and agricultural	To a risk of				7.0
Loans to brokers and dealers for pur- chasing or carrying:	13,029		110		671
U. S. Government obligations	€92	-	124	+	210
Other securities	602	-	42	+	208
Other loans for purchasing or carrying:		3 35	5 a 10	1 10	100
U. S. Government obligations	200	+	6	-	81
Other securities	437	+		-	48
Real estate loans	4,083	-	6	+	325
Loans to banks	284	+/	94	+	- 40
Other loans	3,871	-	1	+	215
U. S. Government securities-total	34.150	+	278		1,087
Treasury bills		+.			
Treasury certificates of indebtedness	4,996	+	. 98	+	1,117
Treasury notes	973	+			
U. S. bonds		+			1,061
Other securities	4,436	+		+	237
Reserve with Federal Reserve Banks			249		
Cash in vault	788	+		-	17
	2,045	-	36	-	87
Liabilities—	1		100		
Demand deposits adjusted	46,382	+	566	-	475
Time deposits, except Government	15 070		23	4	520
U. B. Government deposits	1,187	-	4	-	163
interbank demand deposits:	3 4° 1 (5)		5 5 5 K		-
Domestic banks	7,919	-	202	-	252
Foreign banks	1.302	-	25	-	. 9
Borrowings	230	-	484	4	5
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week			gotta.		
during week	10 495		20 : 20	4 .	1 20

i.e., before deduction of valuation reserves, instead of net as previously reported. Year-ago figures have been adjusted to a gross basis.

## Redemption Galls and Sinking Funds 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 the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—NOTICES OF TENDER	te -	Page
American Ice Co., common stock Jun Curtiss-Wright Corp., common stock July Missouri Facific RR. July		2093 2208
51/4 % secured serial bonds, dated 1926 Jun Manati Sugar Co., \$4 sinking fund bonds, due 1937 Jun	10	2316

Company and Issue— Date	Page
Pennsylvania RR.— General mortgage 41/4 % bonds, series E, due 1934_Jun 30	
Philadelphia Transportation Co.— Consol. mtge. 3%-6% bonds, series A, due 2039Jun 15	2107
PARTIAL REDEMPTION	
Company and Issue— Date	Page
Bryant Park Building, Inc., 1st mige, leasehold bonds_July 1 Chicago & Western Indiana RR —	A age
1st and ref. mortgage 41/4 b.cnds, ser. D, due 1962_Sep 1 Chilean Nitrate & Iodine Sales Corp.————————————————————Jun 30	
5% sterling income debenturesJun 30	
Cuban Atlantic Sugar Co.: 5% preferred stock	2207
Florida Power Corp., 4.90 % preferred stockJuly 1	2313
Freedtert Grain & Malting Co., \$2.20 preferred stock Jun 30	
Karsas Power & Light Co., 1st mtge, 31/2s, due 1969 July 1	2313
Karsas Power & Light Co., 1st mtge. 3½s, due 1969July 1 Mississippi Power Co., 1st mtge 3½% bonds, due 1978_July 1	
New York State Electric & Gas Corp., 4.50% pfd. stock_Jun 30 Northeastern Water Co.—	2316
5% collateral trust bonds, due 1968July 1	11 1
Philadelphia Co., 44% collat. trust bonds, due 1961_July 1 South Carolina Electric & Gas Co.—	
1st mortgage 3%s, due 1973Jun 15 Southern Pacific Co., San Francisco Terminal	2214
1st mortgage 3% % bonds, series A, due 1975July 18	
Textile Crafts Building, Inc., 31/2 % bonds, due 1954Aug 1	
Thew Shovel Co., 7% preferred stockJun 15	***
Tide Water Associated Oil Co., \$3.75 preferred stockJuly 1 Virginian Ry.—	2149 1492
1st lien & ref. mtge. 31/4 % bonds, ser. C, due 1973Jun 17	. 1821
1st mortgage 314 % bonds, due 1971July 1	
ENTIRE ISSUE CALLED	100
Company and Issue— Date	Page
Appalachien Fower Co., 6% debs., series A, due 2024July 1	
Associated Electric Co., 41/2 % gold bonds, due 1953Jun 27	
Bristol County Water Co.— 1st mortgage 354% bonds, series A, due 1956July 1	
Consolidated Grocers Corp., 31/2% debentures, due 1960_Jun 25	2312
Heishey Creamery Co., 7% preferred stockJun 30	\$
5% sinking fund debentures, due 1959Jun 6 New York & Westchester Lighting Co.— General mortgage bonds, due 2004July 1	1993
General mortgage bonds, due 2004July 1	2106
Pacific Lighting Corp., \$5 preferred stockJun 9	2107
Real Silk Hosiery Mills, Inc., 7% preferred stockJuly 1 United Light & Rys. Co.—	1491
6%. 6.36% and 7% prior preferred stocksJuly 1 White Sewing Machine Corp., preference stockAug 1	2321
	10 1000

\*Announcement in this issue.

### **Auction Sales**

Transacted by R. L. Day & Co., Boston, on Wednesday, June 1: 

### 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:

The arriverior announced mis wee	arc.	10 May 12	
Name of Company	Per Share	When Payable	Holders of Rec.
Alexander & Baldwin, Ltd. (quar.)	50c	6- 1	5-24
Allegheny & Western Ry., guaranteed (3-2)	\$3	7- 1	6-20
Allianceware, Inc., common	50c	6-28	6-14
Allianceware, Inc., common	62 2 C	7- 1	6-14
Allied Chemical & Dye (quar.) Altoona & Legan Valley Electric Ry. Co	\$1.50	6-20	6-10
Altoona & Logan Valley Electric Ry. Co	35c	6-22	6- 6
American Alliance Insurance (N. Y.) (quar.)	25c	7-15	6-20
American Barge Line Co. American Bosch Corp., common. 5% preferred (quar.)	15c	6-15	6- 6
American Bosch Corp., common.	25c	7-15	7- 1
5% preferred (quar.)	\$1.25		8-15
American Buslines, Inc., 5% pfd. (quar.) American Can Co., 7% preferred (quar.)	\$1.25	6- 1	5-27
American Can Co., 7% preferred (quar.)	\$1.75	7- 1	6-16
American Cast Iron Pipe Co., 6% pfd. (s-a) American Felt Co., common 6% preferred (quar.)	\$3	7- 1	6-20
American Feit Co., common	75c	6-15	6-8
Answer Help & Talk	\$1.50	7- 1	6-15
American Hair & Felt Co., commen.	EOc	7- 1	6-20
\$6 2nd preferred (quar.)	\$1.50	7- 1	6-20
American Optical Co. (quar.)	50c	7- 1	6-15
American Reserve Insurance Co.	50c	6-20	6-15
American States Insurance Co. (Ind.)—	00-		0.15
\$1.20 preferred (quar.)	30c	7- 1	6-15
Anchor Post Products Tree (quar.)	\$1.50	7- 1	6-10
American Tobacco Co., 6% pfd. (quar.) Anchor Post Products, Inc. (quar.)	12½c	6-22	6-24
Angerman Company, Inc. Anglo-Chilean Nitrate Corp. (interim) Arkansas Western Gas (quar.)	15c	7-11	6-10
Arkaneae Western Gee (cuer )	25c	6-20	6-15
Atlentic Greybound Coun.	20c	6-30	6-14
Atlantic Greyhound Corp., 4% pfd. (quar.) Atlantic Refining Co.—	\$1	7- 1	0-11
Atlantic Refining Co.—  4% conv. preferred A (quar.)  3.75% preferred B (quar.)	\$1	0. 1	7- 5
3.75% preferred B (quar.)	9334c	8-1	7- 5
Automatic Fire Alarm Co. of Del. (quar.)	30c	6-22	6- 1
Avery (B. F.) & Sons, common (quar.)  6% preferred (quar.)  B/G Foods, Inc., common (quar.)  Class A (quar.)  Balcwin Company, 6% pid. (quar.)  Bangor & Arocstook RR. Co.	25c	6-30	6-16
6% preferred (quer)	37½c	6-30	6-16
Avon Allied Products 4% pid (quar)	50c	7- 1	6-15
B/G Foods, Inc., common (quar.)	25c	6-10	6- 3
Class A (cuar.)	1834C	7- 1	6-20
Baldwin Company, 6% pfd. (quar.)	\$1.50	7-15	6-30
Bangor & Arocstook RR. Co.— 5% preferred (quar.) Bank Building & Equipment Corp. (quar.)_	Ψ		
5% preferred (quar.)	\$1.25	7- 1	6-13
Bank Building & Equipment Corp. (quar.)	12½c	6-15	6- 6
		6-15	6- 6
Bank of the Mauhattan Co. (quar.)	30c	7- 1	6- 7°
Bankline Oil Co. (quar.)	10c	6-13	6- 6
Barber-Ellis of Canada, Ltd.— 7% preference (s-a) Bastian-Blessing Co. (quar.)	. 7		
7% preference (s-a)	\$\$1.75	7-15	6-30
Bastian-Blessing Co. (quar.)	75c	7- 1	6-15
Bates Manufacturing Co., common (quar.)	50c	6-28	6-13*
41/2% preferred (quar.)	\$1.121/2	7-1	6-13*
Baumann (Ludwig) & Co.—			2 100
See Ludwig Baumann	age of the first		110
Beatrice Foods Co., com. (increased quar.)	75c	7-1	6-14
Beatrice Foods Co., com. (increased quar.) 3%% convertible preferred (quar.) Belgium Glove & Hosiery Co. of Canada,	843aC	7- 1	6-14
Beigium Glove & Hosiery Co. of Canada,	Table 1		0.15
Ltd., common	115c	7- 1	6-15
5% preferred (quar.)	‡25c	7- 1	6-15
Bendix Avisticn Corp. (quar.) Beneficial Industrial Loan, common	50c	6-30	6-13
ea 25 professed (aug.	371/2C	6-30	6-15
\$3.25 preferred (quar.)	81 1/4 C	6-30	6-15
Plus Pall Tree (quar.)	\$1	6-30	5-21
Plus Diamond Corn	15c	6- 1	6-20
Bond Stores Tre (quer)	25c 50c	6-30	6-7
\$4 preferred (quar.) Blue Bell, Inc. (quar.) Blue Diamond Corp. Bond Stores, Inc. (quar.) Boylston Market Association	5UC	6-14	6-13
Brandtien & Kluge (quer)	\$5	6-15	6-23
Brandtjen & Kluge (quar.)	25c	. 1- 1	0.20

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	Per	When H		Name of Company	Per Share	When I		Name of Company	Per Share	When H Payable of	
Name of Company Bridgeport Gas Light (quar.) Briggs Maruiacturing Co.	35c 50c	6-30 6-30 6-15	6-15 6-10 5-31	Florsheim Shoe Co., class A (quar.) Class B (quar.) Follansbee Steel Corp. (reduced)	25c 12½c 25e	7- 1 7- 1 6-30	6-16 6-16 6-17	Montena-Dakota Utilities, common (quar.) \$4.20 preferred (quar.) Montgomery Ward & Co., common (quar.)	20c \$1.05 50c	7- 1 7- 1 7-15	6-15 6-15 6- 7
Bristol Brass Corp. (quar.) British Columbia Electric Co., Ltd.—	\$\$1.19 \$\$1	7- 2 7- 2		Forbes & Wallace, class A (quar.) Fords Hotels Co. (quar.) Foundation Co. of Canada, Ltd	75c 50c \$35c	7- 1 6-10 7-22	6-24 6- 7 6-30	\$7 class A (quar.)  Montreal Telegraph Co.  Moore Drop Forging, common (quar.)	\$1.75 ‡50c 15c	7- 1 7-15 7- 1	6- 7 6-15 6-15
4% preferred (quar.)  British Columbia Power, Ltd., class A  British Columbia Telephone Co.—	\$40c	7-15 8- 1	6-30 7-15	Froedert Grain & Malting Co., Inc.— Common (quar.) Stock dividend	20c 10%	7-29 7-29	7-15 7-15	434% evonvertible preferred (quar.) Motor Finance, \$5 preferred (quar.) Mount Carbon & Port Carbon RR. (s-a)	5938C	7- 1 6-29 7-14	6-15 6-11 7- 1
6% preferred (quar.)	\$1.50 \$1.25	7- 1 6- 1 7- 1	6-11 5-21 6-17	\$2.20 preferred (quar.)	55c 561/4c	7-29	7-15 6-15	Mount Vernor-Woodberry Mills, common \$6.75 prior preferred (s-a)	\$1	6-20 6-20 6-20	6-13 6-13 6-13
Brown-Rorman Distillers, common (quat.)	D.T.	7- 1 7- 1	6-17 6-17 6-10	Garlock Packing Co. (quar.) General American Investors, common	25c 10c	6-30 7- 1 7- 1	6-17 6-17 6-17	Mullins Manufacturing Co. (quar.) Murphy Paint Co., Ltd Mutual Telephone Co. (Hawaii) (quar.)	25c ‡20c 15c	7+ 1 6-30 6-13	6-15 6-13 5-27
Buoyrus-Erie Co., common  7/6 preferred (quar.)  1/6 preferred (quar.)		7- 1 7- 1 7- 1	6-10 6-20 6-10	\$4.50 preferred (quar.)  General Builders Supply—  5% conv. preferred (quar.)	\$1.12½	6-30 6-15	6-15	Myers (F. E.) & Bros. (quar.)  National Aviation Corp. (irreg.)  National Department Stores	75c 25c	6-28 6-24 7-15	6-15 6-10 7- 6
Building Products, Lttt.  Bulova Witch Co., Inc. (quar.)	75c	7- 2 7- 1 6-13	6-16* 6- 3	General Candy Corp. (quar.) General Dry Batteries (reduced) General Electric Co.	25c 10c 50c	6-10 7-25	6- 4 6- 1 6-17	National Motor Bearing Co. (quar.) National Rubber Machinery Co.		7- 1 6-30	6-20 6-15
Butler Water Co., 7% preferred (quar.)————————————————————————————————————	62c 75c	6-15 7- 1 7- 1	6-15 6-15	General Petroleum, Ltd. (initial)		7- 5 8- 1 8- 1	6-15 6-30 6-30	National Sewer Pipe, Ltd.— \$2.40 convertible class A (accum.)————————————————————————————————————	40c	6-15 7- 1 7- 1	5-31 6-17 6-17
5.60% preferred (quar.) 5½%, convertible preferred (quar.) Condt Nouthern Power Corp., Ltd. (quar.) _	27c \$15c	7- 1 7- 1 7-25	6-15 6-15 6-20	General Refractories Co. (quar.) General Telephone Corp., common (quar.)	50c 50c	6-28 6-30	6-30 6-7 6-13	4½% preferred (quar.)  National Union Fire Insurance Co. (quar.)  New England Electric System (quar.)	35c 20c	6-27 7- 1 7- 1	6- 7 6-14 6- 6
Canada Varnish Co., Ltd., 5% pid. (quar.) Canadian Bronze, Ltd., common	\$31740 \$31c \$81.25	7- 1 8- 1 8- 1	6-16 7-11 7-11	4.4% preferred (quar.)  General Time Corp., common (qquar.)  4.4% preferred (quar.)		7- 1 7- 1 7- 1	6-15 6-17 6-17 6- 2	New Orleans Fublic Service, Inc., common_4%, % preferred (quar.)	\$1.13 <sup>3</sup> / <sub>4</sub> 20c	7- 1 6-15 6-10	6- 6 6- 2 5-31
Canadian Fire Insurance Co. (Winnipeg)— Semi-annual Canadian Indemnity (Winnipeg) (s-a)	150c	7- 2 7- 2	6-20 6-20	Globe Knitting Works (reduced quar.) Globe-Wernicke, 7% preferred (quar.)	\$1.75	6-10 6-15 7- 1	6- 1 6-20 6-27	Newark Telephone (Ohio) (reduced) Newburgh Steel Co	10c 40c	6- 1 6-30 7- 1	5-20 6-13 6-15
Canadian Ingersoll-Rand Co., Ltd. (reduced) Canadian Oil Cos., 4% prd. (quar.)	‡\$1 ‡\$1.25		6-14 6-11 6-11	Golden State Co., Ltd. (quar.) Goodyear Tire & Rubber Co. of Canada Gorton-Pew Fisheries Ltd. (quar.)	‡\$1 \$1	7-15 7- 2 7- 1	6-10 6-21	North Shore Gas Co. (quar.) Northern Illinois Coal Northern Natural Gas Co. (quar.)	25c 45c	6-10 6-25	5-27 6- 6
8% preferred (quar.) Canadian Wallpaper Manufacturers, Ltd.—	1\$1	7-22	6-11 7- 8	Grand Rapids Varnish Corp	25c	6-24 7- 1 7- 1	6-10 6-14 6-14	Northwestern Leather Co. (quar.)  Nova Scotia Light & Power, Ltd.(quar.)  Ohio Brass Co., class A	\$25c \$1.25	7- 1 7- 2 6-24	6-11 6- 4 6- 8
Class B Canadian Westinghouse Co., Ltd. (quar.) Canadian Wirebound Boxes, Ltd.—	‡\$1 ‡50c	7- 1	7- 8 6-14	Great American Insurance Co. (N. Y.)— Quarterly Great Lakes Industries, Inc. (reduced)	30c 7½c	7-15 6-23	6-20 6-10	Class B	50c \$2.50	6-24 6-10 7- 1	6- 8 5-31 6-16
\$1.50 class A (quer.)Capital City Products Co. (quar.)Capitol Records, Inc	12 1/20		6-10 6- 8	Great West Life Assurance Co. (Winnipeg)— Quarterly Great West Saddlery Co., Ltd.—	1\$5	7- 2	6-20	Oneida, Ltd., common (quai.) 6% preferred (quar.) Ontario Loan & Debenture	\$37½c \$\$1.25	6-15 6-15 7- 2	6- 3 6- 3 6-15
\$2.60 convertible preferred (quar.)	500 500	7- 1	6-15 6- 8 6- 9	6% 2nd preferred (quar.) Greening (B.) Wire Co., Ltd. Greenwich Water System, 6% pfd. (quar.)	\$1.50	6-30 7- 2 7- 1	6-30 6- 1 6-11	Pacific Coast Aggregates, Inc. Pacific Telephone & Telegraph Co., common 6% preferred (quar.)	\$1.50 \$1.50	6-23 6-30 7-15	6- 9 6-15 6-30
384% 1st preferred (quar.) Carpenter Steel Co. (year-end) Cassidy's, Ltd., common (quar.)	933/40	6-13	6-15 6- 6 6- 2	Griesedieck Western Brewery (increased) Gruen Watch Co. (quar.) Guaranty Trust Co. (N. Y.) (quar.)	35c \$3	7- 1 7- 1 7- 1	6-15 6-15 6- 8	Paraffine Companies Inc., com. (quar.) 4% preferred (quar.) Penn Traffic Co. (reduced)	. 15c	7-15 7-25	6- 7 7- 1 7-11
Extra 7% preferred (quar.)	‡\$1.75	7- 2	6- 2 6- 2	Guilford Realty Co. (Balt.) 6% pfd. (quar.) Gulf Power Co., \$6 preferred (quar.) Hamilton Manufacturing Co. (quar.)	\$1.50 25c	6-30 7- 1 6-30	6-20 6-21 6-20	Pennsylvania Water & Power, common \$5 preferred (quar.) Peoples Gas, Light & Coke Co	\$1.25 \$1.50		6-15 6-15 6-21
7% preferred A (accum.) 6% preferred B (accum.) 6% preferred C (accum.)	01720	6-30	6-15 6-15 6-15	Harrisburg Gas, 4½% pfd. (quar.)  Hat Corp. of America, common  4½% preferred (quar.)	. , 25c	7-15 6-30 8- 1	6-30 6-15 7-14	Petroleum Corp. of America (irreg.)  Philadelphia Dairy Products Co., Inc.  \$4.50 1st preferred (quar.)	\$1.121/2	7- 1	6-13
Certain-Teed Products, common (quar.) Extra	150	6-20	6-10 6-10 6-15	Hearst Consolidated Publications— Class A (accum.) Holland Furnace Co. (quar.)	50c	6-15 7- 1	6- 1' 6-17	\$4 non-cum. 2nd preferred (quar.) Philadelphia Suburban Transportation Co. 5% preferred (quar.)	- 62½c		6-17
Chapman Valve Mfg. (quar.)  Chemical Bank & Trust Co. (N. Y.) (quar.)  Cherokee Textile Mills	450	7- 1	6-15 6-15 5-31	Holmes (D. H.) Company, Ltd. (quar.)————————————————————————————————————	\$1 50c	7- 1 6-15 6-15	6-10 6- 8 6- 6	Phillips Screw Co Phoenix Glass Co. (quar.) Stock dividend	- ½c	6-24 6-24	6- 4 6-10 6-10
Chiery Rivet Co. (quar.) Chicago Deck & Canal (quar.) Chicago Pneumatic Tool Co., ecmmon	. 21/2	6-1	6-20 5-24 6-10	Honeymead Products (quar.)  Hoskins Manufacturing Co.  Hotel Gibson, 6% preferred (quar.)	30c \$1.50	6-25 7- 1	6-23 6-10 6-20	Pioneer Suspender Co. (quar.) Pittston Company (reduced quar.) Polaris Mining Co. (quar.)	_ 25c _ 5c	6-30 6-23	6- 6 6-16 6- 6
\$3 preferred (quar.) Citizens Water Co. of Washington (Pa.) 7% preferred (quar.)	_ 75	7-1	6-10	Houston Natural Gas, common (quar.)  5% preferred (quar.)  Houston Oil Co. (Texas) (quar.)	62½c	6-30 6-30	6-15 6-15 6-15	Porter (H. K.) Company, 5% pfd. (quar.) Portland General Electric Co. (quar.) Power Corp. of Canada, Ltd.—	_ 450	7-15	6-15 6-11
City Railway Co. (Dayton), com. (quar.)	\$1.5 \$1.5	6-30 6-30	6-15 6-15 6-20	Hubbell (Harvey), Inc. (quar.) Hunt's, Ltd., class A (s-a) Class B (s-a)	_	7- 2 7- 2	6-10 6-15 6-15	6% preferred (quar.) 6% non-cum, preferred (quar.) Proctor & Gamble Co. (year-end)	_ ‡75c	7-15 6-30	6-20 6-20 6-10
Clinchfield Conl Corp. (reduced quar.) Clinton Water Works, 7% preferred (quar.) Clopay Corp., class A	_ \$1.7	6-27 5 7-15	6-13 6- 1 6-30	Huttig Sash & Door Co., common (quar.)	500	9-12	6-3 9-2 6-10	Publication Corp., com. non-voting (quar.).  Common voting (quar.)	_ 50c	6-24	6-10 6-10 6-17
Coca-Cola Bottling Co. of St. Lcuis (quar.) Commonwealth Water, 5½% pfd. (quar.) Commonwealth Water & Light—	_ 25	c 7-20	7- 9 6-11	Illinois Commercial Telephone Co. (Madison Wis.), \$4.75 preferred (quar.)	\$1.183/4	air 3 I		Quaker Oats Co., common (irreg.)	\$1.50 \$1.50	7- 9 8-31	6-3 6-13 8-1
\$6 preferred (quar.) \$7 preferred (quar.) Connecticut Investment Management Corp.	\$1.7		6-11 6-11	6% participating preferred (s-a) Indianapolis Water, 4¼% pfd. B (quar.) International Cellucotton Products Co.—	_ \$1.061/4	7- 1		Raythcon Mfg. Co., \$2.40 preferred (quar.). Real Estate Title Insurance Co. (Washingto D. C. (S-a)	n, \$3	6-30	6-20
Semi-annual Extra Consolidated Dry Goods Co. (quar.)	_ 10	c 6-15	6- 1 6- 1 6-24	Quarterly	_ 500	6-30	6-21	Remington Arms, 4½ / preferred (s-a)	12/20	6-25	6- 8 6-10 6-15
Consolidated Engineering (quac.)  Extra  Consolidated Lithograph Mfg. Co., Ltd.	_ 10	c 6-13 c 6-13	6- 2 6- 2 5-31	4% preferred (quar.) International Shoe Co Investment Co. of America	_ 750 _ 250	7- 1 7- 1	6-17 6-15 6-15	Riley Stoker Corp	\$50c		6- 1 6-14
Consolidated Paper Co. (quar.)	_ 25	c 9- 1 c 7-18	8-20 6- 6 5-31	Iowa Electric Co., 7% pfd. A (accum.) 69 % preferred B (accum.) Jamestown Tklephone Covp. 5% preferred A (quar.)	40%	6-30	6-15 6-15	Robbins & Myers, Inc.— \$1.50 partic. preferred (quar.)————————————————————————————————————	- \$500	7-1	6- 4 6-20
Continental Gin Co. (quar.) Craddock Terry Shoe Corp., 5% pfd. (3-a) Crown Cork & Seal, Ltd. (quar.)	_ \$2.5	c 7- 1 0 7- 1	6-15 6-18 7-15	5cplin Water Works, 6% preferred (quar.)	\$1.50	7- 1 7-15	6-15 6-15 7- 1	\$2.50 preferred (quar.)Robinson Cotton Mills, Ltd	162 100	8-1	6-20 6-20 7- 1 6-15
Crown Zellerbach, \$4 2nd preferred (quar \$4.20 preferred (quar.) Cuban-American Sugar Co.	.) \$1.0	1 9- 1 5 9- 1	8-12 8-12 6-17	Joseph & Feiss Co. (quar.)  Justrite Manufacturing Co.  Kearney (James R.) Corp., common.	_ 25	6-15 7- 1	6-15	Robinson, Little Co., Ltd. Rochester & Genesee Valley RR. (s-a) Rochester Telephone Corp., common	200	2 7- 1 2 7- 1	6-20 6-15 6-15
Davis Coal & Coke Co. (reduced)  De Long Hook & Eye Co.  Decca Records, Inc. (quar.)		c 6-27 c 7- 1	6-13 6-20 6-16	\$1.50 preferred (s-a) Kelley Island Lime & Transportation Co Kerite Company	_ 250	6-30 6-15	6-17	A1/2 % 1st preferred series A (quar.) Roeser & Pendleton, Inc Rome Cable Corp., common	250	7-1	6-10 6-13 6-13
Decker Manufacturing Co. (quar.)	1	c 7- 1	6-15 6-15 6-10	Keystone Cuttodian Funds series B-1 Series K-2 Kidde (Walter) & Company, Inc	_ 25	6-15	5-31 5-31 6-15	4% convertible preferred (quar.) Ross Gear & Tool Extra	30 20	c 6- 1 c 6- 1	5-20 5-20 6-10
Delaware Power & Light, \$4 pfd. (quar.) \$3.76 preferred (quar.) Delta Electric Co. (reduced) Detroit Aluminum & Brass Corp. (quar.)	921	c 6-30 c 6-20	6-10 6-10 6-15	Koppers Company, common (quar.) 4% preferred (quar.) Kuhlman Electric Co.	_ \$ _ 5	7- 1 6-15	6-13 6- 4	Russell Industries, Ltd., common 7% preferred (quar.) Sabine Royalty Corp	\$\$1.75 500	5 6-30 c 6-30	6-10 6-15 5-24
Diamond Portland Cament (quar.)  Dibeckmun Compony  Doeskin Preducts, Inc., 70c pfd. (quar.)	2	0c 6-10 5c 6-20	6- 1 6-10 6-20	Labatt John), LtdLaclede Gas Light CoLeduc-West Oil Co., Ltd	_ 14	c 7-2	6-17 6-10	St. Helens Pulp & Paper Co. (quar.) St. Joseph Light & Power— 5% preferred A (quar.)	\$1.2	5 7-1	6-15 7-15
Formerly San-Nap-Pak Manufacturing C Dominion Dairles, Ltd., common	112	2c 7-15	6-30 6-30	Lessings, Inc. (quar.) Liberty Life Insurance Co. (Greenville, S. C. Quarterly	.) 30		\$	Scarfe & Company, Ltd., class A (quar.) Class B Schuylkill Valley Navigation & RR. (s-a)	110 \$1.2	c 8- 1 5 7-14	7-15 7- 1 6- 6
Dominion Glass Co., Ltd., common (quar.) 7% preferred. (quar.) Dominion Square Corp., Ltd. (quar.)	12	5c 7-15 5c 7-15	6-28 6-28 5-15	Linton (Themas J.), Inc., o o plu, (quai.)	37 /2	c . 7- 1	6-16	Scott & Williams, Inc. (reduced) Scranton Electric Co., 3.35% bfd. (quar.) Scranten-Spring Brook Water Service, con 4.10% preferred (quar.)	171/2	c 6-15	6-10 6- 6 6- 6
Donnell & Mudge; Ltd.— \$1 convertible class A (quar.) Duke Power Co., common.——————————————————————————————————	‡2	5c 7- 1 5c 7- 1	6-10 6-15		.) 25 \$2.2	6-30 5 6-30	6-17	Servel, Inc., \$4.50 preferred (quar.)	\$1.121	2 7-1	5-20 6- 8 5-26
7% preferred (quar.) East Leduc Oil Co., Ltd. Eastern Minnesota Power, \$6 pfd. (liquida	\$1.	75 7-1 2c 7-2	6-15	Maritime Telegraph & Telephone Co., Ltd.	_ , , , , , , , , ,	5 , 7- 1	6-11	Shakespeare Company Shaler Company, class B (quar.) Shawinigan Water & Power, 4% pfd, (qua Sheep Creek Gold Mines, Ltd.	10	c 7- 1 c 7- 2	6-16 6 2 6-30
ing) Initial liquidating dividend of \$20 cash and 1,328 hares of Wisconsin Hyd Electric Co. common for each share he	in			Common 7% proferred (quar.) Mallin-Rockwell Corp.	±17½	c 7-15	6-20 6-17	Sherwin Williams Co. of Canada, Ltd.— Quarterly Simon (Wm.) Brewery (quar.)	‡20	c 8- 1	7- 4 6-15
Easy Washing Machine Corp. Class A treumed		∕2¢ 6-30		Martiand Drydock Co., Common (odar.)	311/4	0 7-	6-24 6-15	Singer Mfg., Ltd.— American deposit receipts (interim) 61 Broadway Corp. (N. Y.)	19 1/10	c 6-3	5- 9 5-31
Eaton & Howard Stock Fund (Curt.) Eaton & Howard Balanced Fund (curt.) Eaton Paper Corp., common		0c 6-25 0c 6-25 0c 7- 1	6-1	May Department Stores, Co., com: (quar.)	- \$1.12 - 78 - 93%	c 9-	8-15 8-15	61 Broadway Corp. (N. Y.) Skenandoa Rayon, 5% preferred A (quar. Smith (A. O.) Corp.	) _ \$1.2 40	5 7- 1 c 8- 1	6-15 7- 1 6- 4
Edison (Thomas A.), Inc., class A.		5c 7- 1 \$1 6-30 5c 6-10	6-1	\$3.40 preferred (quar.)	d) . 3	ic 9- ic 6-1	1 8-15 3 6- 6	Sommers Drug Stores Co.— 50c convertible preferred (quar.)	12½ 25	c 7-1	6-10 6- 7
Class B  61- preferred (quar.)  Electro Refractories & Alloys (quar.)	\$1.6	5c 6-10	6- 6- 6-1	Mead Johnson & Co. (duar.)  Extra  Medford Corporation (quar.)	4	5c 7- 0c 6-	1 6-15 4 5-31	South Penn Oll Co. (quar.) South Porto Rico Sugar Co., commicn	\$	c 6-29 1 7- 1	6-15 6-16 6-16
Family Finance Corp., common (quar.)  41/2 professed A (quar.)  Farrel-Birmingham Co., Inc.	56	30c 7-1 4c 7-1 25c 6-2	6-1 6-1	Mengel Company, 5% low Put. (14)	li-	0c - 7-	2 6-11	Southern Canada Power Co., Ltd	130	c 8-15	7-20 6-20
Fashior Park, Inc., common (guar.)		50c 8- 1 50c 11-	7-1 10-1	Michigan Associated Telephone Co., com.		\$3 6-	1. 5-31	Southern Union Gas Co.— Common (Incressed quar.)	20 \$1.2	c 6-15 5 6-15	6- 1
Federal Bake Shops, Inc. (quar.) Felt & Tarrant Mfg. Co. (quar.) Perry Cop & Set Second	_L	15c 6-30 35c 6-23 10c 6-1	6-1	Mid-West Refineries, Inc.— \$1.50 convertible preferred (quar.)	371	2c 6-1	5 5-31	Scuthwestern Gas & Electric Co.—	\$1.067		
First Security Corp. of Ogden (Utah)—		\$2 . 7-	1 6-1	7 Eemi-annual	\$1.	5c 6-2	4 6- 7	Spindale Mills	75	ic 7- 1	6-13
Class A (s-a) Special Class B		50c 6-1 \$1 6-1	0 6-	Molybdenum Corp. of America (quer.)	121		1 6-17	Standard Fruit & Steamship Corp. \$3 participating preferred (quar.)	25	ic 7- 1	
Special		50c 6-1			(,) \$1.	. (-1				14	

										<del></del>		
	Name of Company		Payable	and the second second	Name of Company	Per Share		Holders e of Rec.	Name of Company	Per Share	When Fayable	Holders of Rec
	Starrett (L. S.) Company Stecher-Traung Lithograph Corp. Stedman Bros., Ltd. (quar.)	50c 25c ‡20c		6-17 6- 8 6-15	Aluminum Co. of America, common \$3.75 preferred (quar.)	50c 93¾c	6-10 7- 1	5-20 6-10	Babbitt (B. T.), Inc. (quar.)Babcock & Wilcox Co	30c \$1	7- 1 7- 1	6-10 6-10
	Sterling Drug, Inc., 3½% preferred (quar.) Studebaker Corporation (increased)	87 1/2 c 50c	7- 1 6-30	6-16 6-14	Aluminum Co. of Canada, Ltd.— 4% preferred (quar.)  Amalgamated Leather, 6% preferred (quar.)	‡25c	9- 1 7- I	8- 3 6-15	Baldwin Company (quar.)  Baltimore Porcelain Steel Corp.—	37½c	6-25 6-25	6-10
	\$4.50 preferred A (quar.)	10c \$1.12	7- 1 7- 1	6-17 6-17	Amalgamated Sugar Amerex Holding Corp. (s-a)	25c 70c	7- 1 6-10	6-16 5-17	7% preferred (quar.)	8%c 8%c	7- 1 10- 1	9- 3
	Superior Steel Corp. (quar.) Tappan Stove Co. Texas Company (quar.)	25c 25c 75c	7- 1 6-15 7- 1	6-15 6- 7 6-10	American Aggregates, 5% pfd. (quar.)American Agricultural Chemical Co. (quar.)_	\$1.25 75c	7- 1 6-29	6-15 6-15	7% preferred (quar.)			12-13 6- 1
	Texas Southeastern Gas Co. (quar.) Textron, Inc., common (quar.)	10c 25c	6-15 7-15	6- 1 6-13	American Bank Note, common 6% preferred (quar.)	40c 75c	7- 1 7- 1	6- 6*	Bangor Hydro-Electric Co., common (quar.) 7% preferred (quar.)	40c \$1.75	7-20 7- 1	7- 1 6-10
	\$1.25 convertible preferred (quar.) Thermoid Company, \$2.50 preferred (quar.)_	31 1/4 c 62 1/2 c	7- 1 8- 1	6-13 7-20	American Bemberg Corp.— Common class A (reduced)————— Common class B (reduced)——————	15c	7- 1 7- 1	6-15 6-15	4% preferred (quar.) 44% preferred (quar.) Barber (W. H.) Company (quar.)	\$1 53c 25c	7- 1 7- 1 6-10	6-16
	Tinken Detreit Axle Corp.  Todd Shipyards Corp.  Tooke Bros., Ltd. (interim)	50c	6-20 6-13	6-10 6- 6	Common class C (reduced)	15c 15c	7- 1 7- 1	6-15 6-15	Barber-Ellis, Ltd. (quar.)	‡25c ‡12½e	6-15 6-15	5-25 5-31 5-31
	Tracers Finance Corp., Ltd., class A (quar.) Cas B (quar.)	110c 125c 125c	7-4 7-2 7-2	6-15 6-15 6-15	4½% preferred A (s-a) 4½% preferred B (s-a)	\$2.25 \$2.25	7- 1 7- 1	6-15 6-15	Barber Oil Corp. Basic Refractories, Inc.	50c 12½c	7- 1 6-15	6-16 6-1
	4½% preferred (quar.)	\$\$1.12½ 50¢	7- 2 6-11	6-15 5-25	American Chain & Cable Co., common  5% convertible preferred (quar.)  Americal Chicle Co. (quar.)	\$1.25 50c	6-15 6-15 6-10	6- 3 6- 3 5-25	Bausch & Lomb Optical Co.  4% preferred (quar.)  Bayuk Cigars, Inc. (reduced)	\$1 20c	7- 1 6-15	6-15
	Extra Udylite Corporation (quar.)	\$1 25c	6-11 7-15	5 25 7- 1	American Cigarette & Cigar Co., common	25c \$1.75	6-10 6-15	5-25 6- 1	Beatty Bros., Ltd., new com. (initial)  Beau Brummel Ties, Inc. (quar.)	125c	7- 2 6-13	5-31 6-15 5-27
	Underwriters Trust Co. (N. Y.) (quar.) Union Bag & Paper Corp. (quar.)	\$1 50c	7- 1 6-16	6-23 6-10	6% preferred (quar.)	\$1.50 30c	6-30 6-15	6-15	Beaver Lumber Co., class A (quar.) \$1.40 preferred (quar.)	25c 35c	7- 2 7- 2	6-10
	Union Gas System (Kansas)—  5% preferred (quar.)—  United Dyewood Corp., 7% pfd. (accum.)	\$1.25 \$1.75	6- 1 7- 1	5-20 6-14	American Cyanamid Co., common (quar.) 3½% preferred (quar.) American District Telegraph Co. (N. J.)	37½c 87½c	7- 1 7- 1	6- 3 6- 3	Beech Creek Railroad Co. (quar.)  Beech-Nut Packing Co. (quar.)  Belding Corticelli, Ltd., common	50c 40c	7- 1 6-27	6- 6
	United Gas Corporation United New Jersey Railroad & Canal Co.—	25c	i- î	6-10	QuarterlyAmerican Export Lines, Inc	\$1.25 50c	6-15 6-14	6- 1 6- 1	7% preferred (quar.)  Bell Telephone Co. of Canada (quar.)	\$\$1.50 \$\$1.75 \$50c	7- 2 7- 2 7-15	5-31 5-31 6-15
	Quarterly U. S. Plywood Corp., common (quar.) 334% preferred A (quar.)	\$2.50 25c	7-11 7-12	6-20 7- 1	American Factors, Ltd. (reduced)	15c 30c	6-15 6-15	5-31 5-31	Beneficial Corp., \$6 preferred (s-a) Benjamin Franklin Hotel Co	\$3 \$5	7-30 6-28	7-15 6-10*
	U. S. Trust Co. (N. Y.) (quar.)	93 ¾ c \$8.75	7- 1 7- 1	6-20 6-15	American Fruit Growers, Inc	250	7- 8 6-15	6-24 5-11	Benson & Hedges, \$2 conv. pref. (quar.) Bessemer Limestone & Cement Co.— Common (irreg.)	50c	8- 1	7-12
	70c convertible preferred (quar.) Upressit Metal Cap, 8% preferred (accum.)	17½c \$2	7-15 7- 1	6-20 6-15	44% preferred (quar.)  American General Insurance Co. (Houston)	\$1.1834	7- 1	6- 3	4% preferred (quar.)  Best Foods, Inc. (quar.)	50c 50c	7- 1 7- 1 7-22	6-20 6-20 7- 1
	Upson Company, 44% preferred (quar.)  Utah Hotel Co. (quar.)  Utah-Idaho Sugar Co.—	\$1.12½ 75c	7- 1 6-15	6-15	QuarterlyAmerican Hardware (quar.)	25c 25c	6-14 7- 1	6- 3 6-10	Bethlehem Steel Corp., 7% preferred (quar.)	50c \$1.75	6-24	6-3
	60c class A preferred (qua:.) Van De Kamp's Holland Dutch Bakers Inc.	15c	6-30	6-24	Amerian Hide & Leather, 6% pfd. (quar.)	75c 75c	6-14 6-10	6- 1 5-31*	Bibb Manufacturing Co. (quar.) Extra Bingham-Herbrand Corp., common	50c	7- 1 7- 1	6-20 6-20
	Verney Corp. of Canada, Ltd.—	20c	6-30	6-10	American Home Froducts Corp. (monthly) American Investment Co. of Illinois \$1.25 conv. preference A (quar.)	10c	7- 1 7- 1	6-14* 6-15	Birdsboro Steel Foundry & Machine Co	25c 12½c 15c	6-30 6-30 6-28	6-15 6-15 6-15
	41/2% preferred (quar.) Vulcan Corp., \$4.50 preferred (accum.) \$3 prior preferred (quar.)	‡56c \$2 75c	7- 1 7-15 6-30	6-15 6-30 6-15	4½% preference (quar.)	28 1/4 c	7- 1 7- 1	6-15 6-15	Birmingham Water Works, 6% pfd. (quar.)	\$1.50 2½c	6-15 6-15	6-1
	Walker Vitamin Products, class A	10c	6-30 7- 1 6-30	6-15 6-15 5-31	American Laundry Machinery Co. (quar.) American Locker Co., class A quar.)	50c 10c	6-10 6- 8	5-31* 5-31	Black & Decker Mfg. Co. (quar.)  Black Sivalls & Bryson Inc. com (quar.)	2½c 50c	6-15	6- 1 6-13
<b>F</b> .)	Class B 5% preferred (quar.)		6-30 6-30	5-31 5-31 5-31	American Locomotive Co., common  7% preferred (quar.)  American Machine & Foundry Co., common	35c \$1.75 20c	7- 1 7- 1 6-10	6- 9 6- 9 5-31	Blaw-Knox Company (quar.)	30c \$1.06 1/4 25c	6-23 6-12 6-15	6- 1 6- 1 5-16
	6% preferred (quar.) Washburn Wire Co. (quar.)	30c 25c	6-30 6-15	5-31 6- 1	3.90% preferred (quar.)	97½c	7-15	6-30	51/2 prior preferred (quar)	61 2714	7- 1	6-15
	Waterous, Ltd. Weber Showcase & Fixture Co.— 5% preferred (quar.)	120c	7-15 7- 1	6-30 6-15	4½% preferred (quar.)  American Meter Co., Inc.  American National Finance, \$6 pfd. (s-a)	\$1	9- 1 6-15	8-22 5-19	Bon Ami, class & (quar.)	25c	7- 1 7-29	6-15 7-15
	Wellington Fund. Inc. (quar.)	15¢ 20¢	6-20	6-10 6-15	American News Company (bi-monthly)  American Potash & Chemical, class A	\$3 25c 37½e	6-15 7-15 6-15	6- 1 7- 5 6- 1	Boston & Albany RR.	25¢ \$2.50	7-29 7- 1 6-30	7-15 6-16 5-31
	Weston Oil & Snowdrift Co	35¢	7- 1 6-30	6-15	Class BS4 preferred series A (quar.)	37½c	6-15 6-15	6- 1 6- 1	Boston Woven Hose & Rubber	\$3	6-15	6- 1
	6% preferred (quar.) 7% preferred (quar.)	\$1.75 \$1.50 \$1.75	6-30 8-15 8-15	6-17 7-18	American Power & Light, \$6 pfd. (accum.)	\$1.50 \$1.25	7- 1 7- 1	6- 8 6- 8	Botany Mills, Inc., common (reduced) 5% preferred (quar.) 6% prior preferred (quar.)	25c 311/46	7- 1 7- 1	6-17 6-17
	West Penn Power Co., common 4½ % preferred (quar.)	50c	6-24 7-15	7-18 6-10 6-20	American President Lines, 5% pfd. (quar.)  American Radiator & Standard Sanitary  Corp., common	\$1.25 25c	6-20	6-10 6- 3	Bower Roller Bearing Co	37 ½c	7- 1 6-10 6-20	6-17 6-6 6-7
	4.20% preferred B (quar.) 4.10% preferred C (quar.) West Texas Utilities Co., \$6 pfd. (quar.)		7-15 7-15	6-20	American Service Co., \$3 preferred—	50c	6-22	6- 8	Brazilian Traction, Light & Power Ltd	750	7- 1	6-11
*	Common (quar)		6-20	6-15 6- 6	Participating	* *1	7- 1 6-24	6 1 6-10	6% preferred (quar.) Bridgeport Brass Co.— 5½% convertible preferred (quar.)		7- 2	6-15
	\$4.50 preferred (quar.)	\$1.12 ½ \$1.25	7- 1 7- 1	6-15	7% non-cum, preferred (annual)  American Snuff Co., common  6% preferred (quar.)	50c	6-24 7- 1	6-10 6- 2	Extra	25e	6-30 6-15 6-15	6-16 6- 1 6- 1
	Western Casualty & Surety Co. (quar.) Western Grocers, Ltd., class A (quar.) \$1.40 preferred (quar.)	750c	6-30 7-15	6-20 6-15	American Steel Foundries (quer)	\$1.50 35c 60c	7- 1 6-30 6-15	6- 2 6-17 5-25	Brillo Manufacturing Co. common	‡25e 35e	7-15 7- 1	6-30*
	\$2.50 class A (agenm )	‡35¢	7-15 8- 1	6-15 7-20	American Stores Co. (quar.)	35c	7- 1	6- 3	\$2 preferred A (quar.) Bristol-Myers Co., 334% preferred (quar.) British American Bank Note Co., Ltd.—	50c 93¾c	7 1 7-15	6-15 7- 1
	Westmoreland Coal Co	\$1.50 m	7- 1 6-15	6-20 6-3	7% preferred (quar.) American Sumatra Tobacco (quar.) American Surety Co. (s-a)	50c	7- 2 6-13	6- 6* 6- 1	British American Oil Co. Ltd. com. (cuer.)	140c 125c	6-15 7- 2	6-2
	Westmoreland, Inc. (quar.) Weston (George), Ltd. White Sewing Machine, common	25c ‡25c	7- 1 7- 2	6-15	American Thread Co. 5% preferred (s-a)	\$1.25 \$2.25 12½e	7- 1 7-15 7- 1	6-10 6-15 5-31*	British-American Tobacco Co. 144	234375	7- 2	6- 7
	\$4 convertible professed (quar.)	50c 50c	8- 1 8- 1 8- 1	7-20 7-20 7-20	\$4 convertible prior preferred (quer)	\$1 \$1	6-15 6-15	6- 1* 6- 1*	Ordinary (final) Ordinary registered (final) British Columbia Forest Products, Ltd. (s-a)	10d 10d		6- 2 ) 6- 2
,	Wichita River Oil Corp	25€	7-15 6-10	6-30 6- 3	7% preferred (quar.) American Wringer Co. (reduced) Amoskeag Company, common (s-a)	\$1.75 15e 75e	7-15 7- 1	7- 1* 6-15	Brooke (E. & G.) Iron (quar.)	115c 15c 15c	8- 1 6-10 6-14	6-30 6-10 5-31
	4½% preferred (quar)		7- 1 6-15	6-25 5-31	\$4.50 preferred (s-a)Ampco Metal. Inc. (quar.)	\$2.25 10c	7- 1 7- 1 6-30	6-14	Brown & Bigelow (common (guan)	25c	6-14	5-31 5-20
,	Woolf Bros. Inc., 41/2 mfd (quar.)		6-29 6- 1	6-13 5-21	Anaconda Copper Mining Co.	750	6-29 8- 1	6-15 6- 7 7-22	Brown & Snarpe Mfg. Co. (quar.)	30c 90c	6-10 7-30	5-28 7-15
	American deposit receipts (interim) 5	7/10c	6- 8	5- 2	6% preferred (quar.) 6% preferred (quar.) Andian National Corp., Ltd. (irreg.)	\$1.50 \$1.50 1-	11- 1 31-50	10-22	Bruck Mills, Ltd., class A (quar.) Class B (quar.) Extra	130c	6-15 6-15	5-16 5-16
,	Alack professed (s-a)	50 37½0 56¼0	7- 1 7- 1 7- 1	6-15	Anglo-Newfoundland Development Co., Ltd.	‡\$1	6-15 7- 8	6+ 1 6- 1	\$5 preferred (quar.)	17½c 25c \$1.25	6-15 6-15 7- 1	5-16 6- 1 6-20
5.0				6-17	7% prior preferred (quar.)  Apex Smelting Co. (quar.)	2714 4	7- 1 6-15	6-20 6- 1	Extra  Buck Creek Oll Co. (Los Angeles)	30c 10c	6-10 6-10	5-27 5-27
<b>+</b> . •	Below we give the dividends annu- weeks and not yet paid. The list doe	o not i	mald.	32	Arcade Cotton Mills Common (quar.)	100	6-30	6-10	Buckeye Pipe Line Co.  Budd Company (The)	30c 20c	6-15 6-15	6- 1 5-20
	dends announced this week, these hereceding table.	being g	iven ir	n the	Argo Oil Corp. (quar.)	\$1 \$3 20c	6-30 6-30 6-15	6-23 6-23 5-16	Bullard Company (reduced)	15c 37½c 25c	6- 7 6-10 6-30	5-17 5-27 6- 6
	Name of Company	Per Share	When H Payable o	iolders	Arizona Edison Co., common (quar.)		6-15 7- 1	6- 1 6-15	Burgess Battery Co.  Burlington Steel Co. Ltd. (guer)	‡50c 25c	6-17 6-13	5-30 6- 3
	Abbott Laboratories, new com. (initial quar.)  Extra  Abitibi Power & Baner Co. 14th	40c 5c	7- 1 7- 1	6- 8	Arkansas Natural Gas, 3% pfd. (quar.)	\$1.25 I	6-30	9-15 6-15	Burns & Co Ltd	\$20c \$1.50		6-10 6-17
	\$1.50 preferred (quar.) \$2.50 prior preferred (quar.)	‡25c ‡37½e	7- 1 7- 1	6- 1	Armstrong Cork Co.	62½¢	6-15 7-15	5-18 6-15	Class A pref. (participating)	‡30c 1	0-28 1	7- 8 0- 7
	Class A partic, pref. (quar.)	‡62½c ‡25e	7- 1 7- 2	6- 1	4% preferred (quar.)	93¾c	6-15 6-15	6- 1 6- 1	Class B (quar.) Burrard Dry Dock Co. Ltd	‡30c	7-28	7- 7 0- 7
	5% preferred (quar.)	\$\$1.15 \$\$1.25	7- 2 7- 2 6-15	6-10	Class B	25c 25c	7- 1 7- 1	6-17	Burroughs Adding Machine Co. (quar.)			5-28 5- 2
	Acme Steel Co. (quar.)	50c	6-15	6- 3	Asbestos Corp., Ltd. (quar.)	121/2C	7- 1 6-22 6-30	6-17 6-10 6- 9	7% preferred (accum)	71	1,5%	6-15
	Adams (J. D.) Mig. Co. (quar.)	100 % 25c	6-15 6-30	5-23 6-15	Class A (quar.)	1.00	7- 1		(Name changed to Thorofare Markets, Inc.)			
	Actna Ball & Beller Bearing Corp.	50 12½0 20c	1		Ashland Oil & Refining Co., ccm. (quar.)	30c	6-15 6-15	5-31	7% preferred (sea)	‡25c	9-15	5-14 8-15 6-30
	Aetha Casualty & Surety Co.	20c 25c 62½c		6-3	Associated Electrical Industries, Ltd.— Ordinary registered (final)	25c	6-15	6- 1	C I T Financial Corp. (quar.)	25c	6-14	5-20 6-10
	Actna-Standard Engineering Co, common	50c 25c	7- 1 6-15	6- 3	Associates Investment Co. (quar.)	30c	6-15 6-10 6-30	6- 1	California Ink Co. (quar.)	15e 75e	6-15 6-20	5-25 6-10
	5% preferred (quar.)  Agricultural Insurance Co. (Watertown, N. Y.) (quar.)	\$1.25 75c	6-30	6-25	5% non-cum, preferred (s-a)	\$2.50	8- 1	6-30	5% preferred (quar.)	25c	6-15	6- 1 6- 1 6- 1
	Akron Canton & Vouncetown Dr.	25c		6-20	Atlantic Coast Lines Co. (Conn.)	30c	6- 6 7-15 6-13		Canden Ferge Co. 514 (4 conv. )	50c	7-1.	6-10 6-15
	Alabama Great Southern DD				Atlantic Gulf & West Indies Steemelie View	\$1	6-13 6-13	5-18	Canada Cement Co., Ltd.—	50c	6-10	5-26
1	Alabama Power Co., 4.20% preferred (quar.)	\$1.05	6-29 7- 1	5-28 6-17	5% preferred (s-a) that steamship lines  Atlantic Oil Corp.  Atlantic Realty, \$6 preferred (s-a)	10c			6¼% preferred (increased quar.) ‡ Canada Crushed Stone, Ltd. Canada Dry Ginger Ale, common	‡15c	6-20	5-20 6- 1
	Alleghany-Ludlum Steel Com	1.06 1/4	7- 1 7- 1	6-10	Atlantic Refining Co. (quar.)	\$3 50c	7- 1 6-15	5-20	Canada Foundries & Forgings Tid	1.06 1/4		6-15 6-15
4	Allen Electric & Equipment Co. (quar.)	1.12½ 2½c	6-15	6- 1	Series A preferred (quer)			5-27	Canada Machinery Corp. Ted			5-28 : 6-8 :
	Allied Laboratories, Inc. (quar.)	45c- 25c	6-22	6-15 6-15	Auto Electric Service Co., Ltd., common	50c 110c	6-10 6-15	5-26 5-21	Canada Permanent Mortgage Corp. (quar.)	‡50c (	3-15	6-15
1	Allied Storer Com	50c 25c	6-17	6- 7	Auto Fabrics Products, Ltd., class A (quar.)	12½c 115c	6-15 7- 2	6-15	Canada Wire & Cable Its alass 4			5- 3 5-31
	31/4 Co preferred (common (quar.)	40c	6-30	6-20 6- 7* 5-20*	Extro	10c	6-30	6-15	Canadian Breweries, Ltd. (quar.)	\$50c \$50c	6-15 7- 1	5-31 5-31
•			6-10	5-14	Automobile Insurance Co. (Hartford)	25c	7- 1	6- 3 6-24	Canadian Celanese, Ltd., common		6-30 6-30	6-10 6-10
	1	14							Ţ	23740	6-30	5-10

Secretary State 1	Volume 169 Number 4809			. т	HE COMMERCIAL & FINAN	CIAL	CIIIC	TILCH.	<b>.</b>		(2401)	49
Application					Name of Company				Name of Company			
Section   1985	Name of Company	\$31 1/4 c	7- 2	6-10	Congoleum-Nairn, Inc. (quar.)	371/20	6-15	6- 1	Duval Texas Sulphur Co. (quar.)	25c	6-30	6-10 5-20
Appendix		\$5c	7- 2	6-10	Connecticut Light & Power	75c 10c	7- 1 7- 1	6-20	East Coast Public Service (liquidating) East Mahonoy RR. Co. (s-a)			5-31 6- 4
1985   1985	Participating	\$10c	7- 2 7- 1	6-10	40c preferred (quar.)	10c	10- 1	9-20	41/2% prior preferred (quar.)	\$1.121/2		6-15
See	canadian Cottons, Ltd., common (quar.)				Consolidated Edison Co. of N. Y				Eastern Malleable Iron Co. (quar.)			5-27
10   1.00   1.	Canadian Dredge & Dock Co., Ltd				Co. of Baltimore, common (quar.)				6% preferred A'(quar.)	\$1.50 \$1.50		6- 1 9- 1
Application   Company	Common	‡25c	2-2-50	1- 6	4% preferred C (quar.)	\$1	7- 1	6-15	6% preferred A (quar.)	\$1.50	12-15	12- 1 7-15
1.	at place A (allar)	125c	7- 1	5-31	Consolidated Grocers Corp., common (quar.)	25c \$1.25	6-25 6-25	6-15	6% preferred B (accum.) Eastern States Corp. \$7 pfd. A (accum.)	\$1.75	7- 1	10-14 6- 3
See A. September States (1997) 1997   1997	Canadian Foreign Investment Corp., Ltd	‡75c			Consolidated Retail Stores, common (quar.)	30c 53c	7- 1	6-15	\$6 preferred B (accum.)	40c	7- 1	6-3
The content of the	Class A (quar.)				Consumers Gas Co. (Toronto) (quar.)	62½c \$\$2			Easy Washing Machine Co., Ltd. (quar.)	. \$25c	7- 2	6-3 6-15 5-16
Company   Comp	Class A	‡50c	6- 6	5- 5	\$4.50 preferred (quar.)				Edgewater Steel Co., common (monthly)	21c	6-25	6-15 5-31
The content of the	7% preferred (quar.)	\$\$1.75	7-15	6-15	Continental Assurance Co. (Chicago) (quar.)	30c	6-30	6-15	41/4% partic, pfd. (quar.)	\$1.061/4	7- 1	6-20 6-10
Section   Proceedings   1.5	Canadian Eilk Products-				\$3.75 preferred (quar.)	933/4C	7- 1	6- 2	El Dorado Oi! Works	35c	6-14	5-28 5-26
Second column   Second Colum	Canadian Western Lumber, Ltd. (quar.)	‡10c	7-15	6-15	Continental Gin Co., 4½% pfd. (qual.) Continental Oil Co. (Del.)	\$1	6-27	6- 6	\$4.50 preferred (quar.)		7- 1	6-10
The content of the	6% preferred (quar.)	371/2C	6-24	6- 6	Cooper-Bessemer Corp	1			New common (initial quar.)	75c	7- 1	6-14
Company   Comp	Carolina Telephone & Telegraph Co. (quar.)	50c	6- 6	5-20	Stock dividend	50%	6-24	6- 9	\$2 preferred (quar.)	50c	7-11	5-20 6-24 6-22
1.   1.   1.   1.   1.   1.   1.   1.	4% preferred (quar.)	121/21/0	7- 5	6- 2	Copper Range Co	20c	6-13	5-20	Electric Ferries, 6% preferred (quar.)	\$1.50	6-30	6-20
All	Carrier Corp., 4% preferred (quar.)	50c	7-15	6-30	5% preferred (quar.)	62 1/2 C	6-10	6- 1	Electrolux Corp.	40c	6-17	5-19 6- 1
1.   1.   1.   1.   1.   1.   1.   1.	lascades Plywood Corp., common (quar.)	25c	6-10	5-31	\$5.25 preferred A (quar.)				Elliott Cc., common (quar.)	25c	6-30	6-13
The content of the	Case (J. I.) Co., common (quar.)	40c	7- 1	6-11	\$1 dividend preferred A (quar.)				5½% preference (quar.) Ely & Walker Dry Goods Co.	63%C		6-13
10.000   1.0000   1	dentual Cold Storage Co (dust )	50c	6-15		Cow Gulch Oil Co. (s-a)	2c ‡10c	7- 2	6-15	7% 1st preferred (s-a) 6% 2nd preferred (s-a)	60c	7-15	6-28
1.	Central Illinois Public Service Co.	\$1			Grane Company, common (quar.)	933/4C	6-15	6- 1	Emerson Electric Mfg. Co., common (quar.)	25c	6-30	6-15
Common   C	Central Machine Works (quar.)	40c	7-15	7- 1	Creole Petroleum Corp	25c 75c			Empire District Electric, common	31c	6-15	6-1 6-
Service   100   10	Central Paper Co. (quar.)	25c	6-14	6- 3	Common (increased)				Enamel & Heating Products, Ltd	‡50c	7-30	6-30
Samery Extract Col. (**stanced**)	Central Vermont Public Service-			witt.	Crowell-Collier Publishing (quar.)	30c			4% preferred (quar.)		7- 1	6-2
Section   Company   Comp	Century Electric Co. (reduced)	10c	6-14	6- 3	\$1 class A (quar.)	25c	7- 1	6-10*	Erie & Pittsburgh RR.—	250		6-
Section   Sect	Chamberlin Co. of America				\$2 preferred (quar.)	50c 40c			7% guaranteed (quar.) (an 85c payment		. 1	
Section   Common	\$4.50 preferred (quar.)	\$1.12½ 145c	6-14	6- 4	Crucible Steel Co. of America-	1.00	6-30		State tax)	.50c	6-20	5-3 5-3
Section   Common	Chemical Bank & Trust Co. (N. Y.) (quar.) Chesapeake & Ohio Railway Co.—				Crum & Forster, 8% preferred (quar.)	\$2		r was	\$5 preferred A (quar.)	\$1.25	12- 1	8-1: 11-1: 6-
Sentence Deliverson & G. Couroniche (cent.)    15	Common' (quar.)	871/2C	8- 1	7- 7	7% preferred (quar.)	\$1.70	9-30	9-16	Ero Manufacturing Co. (quar.) Esmend Mills, Ltd., 5% pfd. (quar.)	12726 125c	8- 1	7- 8
Allege   Patern Hillson   Patern   Company   Allege   Patern   Alleg	Chesebrough Mfg. Co. (Censolidated) (quar.)	25c	6-25	6- 4	Cuban Tobacco Co., 5% pfd. (accum.)	\$1.25 \$2.50		6-16	Ex-Cell-O Corporation (quar.)	65c		6-1
Tangas Markel Anta Buldenic Cores.  14.6	Chicago & Eastern Illinois RR. Co.—		3,000		41/2% preferred (quar.)	\$1.121/2			Semi-annual	15c		6- 6-
Continue	Chicago Medical Arts Building Corp	\$1.50	6- 6	5-27	Curtis Publishing Co., \$7 pfd. (accum.)	\$1.75	7- 1	6-10	Fabrican Products Inc.	30c		5-3
Cambes Court Brace & South Bra	Chicago Rivet & Machine Co. (quar.)			5-28	Curtiss-Wright Corp., common	250	6-18	6- 1	Fairmount Rallways Motors	. 00	6-15	5-1
Daniel Blook & Bouth Blook & B	Common (quar.)		6-30	6-15	Cutler-Hammer, Inc. (quar.)	300	6-10		Falstaff Brewing Corp., 41/2 % pfd, (quar.)	\$0.185625	7- 1	6-1
Section   Sect	Chicago, South Shore & South Bend RR Chicago Towel Co., common (increased)	\$1.50	6-20	6- 4	Daniels & Fisher Stores	. 500	6-15	6- 4	Famous Players Canadian Corp., Ltd	_\$0.185625 	6-25	9-1 6-1
Common (Gusta')   5   5   6   5   6   5   6   6   6   6	7% preference (quar.)Chickasha Cotton Oil			West Transfer	41/2 % preferred (quar.)	\$1.121/2	7- 1 7- 1	6-21	Farmers & Traders Life Insurance Co. (Syra	-		6-1
Display   Company   Comp	Common (quar.)	25c	10-14	9- 8	David & Frere, Ltd., class A (quar.)	1250	6-30	6-15	Common (quar.)		10- 1	
Commontation	Christiana Securities, common	\$47	6-15	5-23	Day & Meyer, Murray & Young Corp.	37 1/20	6-10	5-31	Federal Fire Insurance Co. of Canada (s-a	)		8-1
1.   1.   1.   1.   1.   1.   1.   1.	Chrysler Corporation				De Walt, Inc. (quar.)				Federal Mining & Smelting Co	_ \$1	6-21	
Section   Sect	4% preferred (quar.)	\$1	7- 1	6-15	5% preference (s-a)				Federated Publications (quar.)	75c 25c	7- 1	6-1
Specified (quar.)   500   5-27   5-	4% preferred (s-a)	\$4	6-23	6- 8	Delaware Fund Inc. (quar.)	250	6-15	6- 3	Federal Screw Works (quar.) Feltman & Curme Shoe Stores Co.—	250		6-
City Investing Co., 51% plat (quar.)	5% preferred (quar.)Cities Service Co. (quar.)	50c	6-20	5-27	Dentists' Supply Co. of N. Y., 7% pfd.	\$1.75			Fenton United Cleaning & Dyeing Co			6-
Class A (quar.)	City Investing Co., 5½% pfd. (quar.)	621/20	6-30	6-10	above issue at \$110 per snare.				Ferro Enamel Corp.		6-25	
Carle Required Common (quar.)	Class A (quar.)	30c	8- 1	7- 6	Detroit Edison Co	250	6-15	6- 1	Fidelity Fund, Inc. (increased quar.)	_ , 25c	6-25	6-1
## Septement (quar)   \$1.25	Clark Controller Co. (quar.)	30c	6-14	6- 1	Detroit-Michigan Stove, 5% pfd. (quar.)	50	8-15	8-10	Fifty Broadway Building (N. Y.)-		7	
Silone directed	5% preferred (quar.)	\$1.25	6-15	5-27	Detroit Mortgage & Realty (quar.)	10	6-15	6- 1	Finance Co. of America at Baltimore-	and the second		6-
Claveland Cilifs Fron Co., com. (quar.)   250   6-15   6-3   7-1   6-10   7-1   6	Stock dividend	4 70	12-31	12-15	Diamond Alkali Co. (quar.)				Financial Industrial Fund, Inc.	2½c	6-15	.5-3
Clave And   Section   Se	Cleveland-Cliffs Iron Co., com. (quar.)	25c	6-15	6- 3	6% participating preferred (s-a)		0 9- 1 0 3-1-50	8- 9	First York Corp., \$2 preferred (s-a)	_ \$1	7- 1	
Cleveland Graphite Bronne Co., com., (quar.)   305   6-10   5-21   5-25   6-10   5-21   5-25   6-10   6-10   5-25   6-10   6-10   5-25   6-10   6-1	Cleveland Electric Illuminating Co			6-10	Diamond T Motor Car (quar.)	25	6-27	6-11	Bitasimmone Stores T.td	7.1		5-
Climax Molybelnum Co.	Cleveland Graphite Bronze Co., com. (quar.)	400	6-10	5-31	Dictograph Products, Inc. (increased)	10	c. 6- 7	5-25	6% 1st preferred (quar.)	\$1.00	9- 1	. 8-
Clorox Chemical Co. (Increased quar.)	Climax Molybdenum CoClinton Industries (monthly)	30c	7- 1	6-16	Dixie Cup. Co., common (quar.)	62 1/2	7- 1	6-10	Flintkote Company, common (quar.)	_ 50c	6-15	6-
4.4 2nd preferred (quar.) 51.7 7.1 6-17 perferred (quar.) 51.6 5.3 5.3 1.7 perferred (quar.) 51.6 5.3 5.3 perferred (quar.) 52.6 6.30 6-10 bominton & Angel Investments, Ltd., com. 11.7 perferred (quar.) 52.6 6.30 6-10 bominton & Angel Investments, Ltd., com. 12.5 perferred (quar.) 52.6 perferred (	Clorox Chemical Co. (increased quar.)Cluett, Peabody & Co., common (interim)	500	6-25	6-10	Doenbecher Mig. Co. (reduced)	_ 5	c 6-10	6- 3	Florence Stove Co. (reduced)	25c	6-20	6-
Second   Common   C	7% preferred (quar.)				Dome Mines, Ltd. (quar.)	_ #17 <sup>1</sup> / <sub>2</sub>	5 6-15	5-31	Food Fair Stores common (quar.)	10c	6-15	5-
1.50	. 4% preferred A (quar.)				Extra & Steel Ltd. (guar.)		c 7-2	6-10	\$2.50 preferred (quar.)	62/20		
Class A (18-8) Cohran Foll Co, common	\$3 class A (s-a)	\$1.50	7- 1	6-15	Dominion Stores, Ltd. (quar.)	- +3172		W	31/4 % preferred (quar.)	81 1/4 C		
Signeterred (s-a)	. 'Class A (s-a)	. \$3	7- 1	6-15	\$1 preferred (quar.)	_ 125	c 7- 2	6- 1	American deposit receipts (interim)	_ 10%		
Column Co., common (quar.)   53%c 6-10   5-27   Column Co., common (increased)   40c 7-15   7-1   6-20   6-30   6-10   44% preferred (quar.)   81½d 7-15   7-1   6-20   7-15   7-1   6-20   7-15   7-1   6-20   7-25   7-1   6-20   7-25   7-2	5% preferred (s-a)	621/20	7-10	8- 1	7% preferred (quar.)	\$\$1.7	5 7-15 c 9-1	8-15	Fort Wayne Corrugated Paper	_ 25c	6-15	5-
Colgate-Palmolive-Peet Co.	Coleman Co., common (quar.)				Quarterly	- +10			Poster-Wheeler Corp.	25c	7- 1	6-
Colonial Cec   Co., common   S1.50   7-1   6-20   Su Drug Co., 7% preferred (quar.)   \$1.75   7-1   6-20   Si Drug Co., 7% preferred (quar.)   \$1.75   7-1   6-20   Si Drug Co., 7% preferred (quar.)   \$1.75   7-1   6-20   Si Drug Co., 7% preferred (quar.)   \$1.75   7-1   6-20   Si Drug Co., 7% preferred (quar.)   \$1.75   7-1   6-20   Si Drug Co., 7% preferred (quar.)   \$1.75   7-1   6-20   Si Drug Co., 7% preferred (quar.)   \$1.75   7-1   6-20   Si Drug Co., 7% preferred (quar.)   \$1.75   7-1   6-20   Si Drug Co., 7% preferred (quar.)   \$1.75   7-1   6-20   Si Drug Co., 7% preferred (quar.)   \$1.75   7-1   6-20   Si Drug Co., 7% preferred (quar.)   \$1.75   7-1   6-20   Si Drug Co., 7% preferred (quar.)   \$1.75   7-1   6-20   Si Drug Co., 7% preferred (quar.)   \$1.75   7-1   6-20   Si Drug Co., 7% preferred (quar.)   \$1.75   7-1   6-20   Si Drug Co., 7% preferred (quar.)   \$1.75   \$1.75   7-1   \$1.75   \$1	Colgate-Palmolive-Peet Co.— \$3.50 preferred (quar.)	871/2			\$4 preferred A (quar.)	811/4	7-15 c 7-15	7- 1	6% prior preferred (quar.,	150c	7-25	6-
Colorado Puel & Iron Corp. (quar.)	\$6 preferred B (quar.)	\$1.50	7-	6-20	Dow Drug Co., 7% preferred (quar.)		1 7- 1	5-28	43/4 % preferred (quar.)	- +\$1,15		
D. C.   45-a    50   6-30   6-20   54-5   5-12   54-5	Colorado Fuel & Iron Corp. (quar.)	_ 25			Dravo Corporation, 4% preferred (quar.)	50	c 6-15	6- 4	Less 8% Mexican dividend tax	- 65½ c - 20c		
Commercial Credit Co., common (quar.) 90c 6-30 6-9 5% convertible preferred (quar.) 25c 7-1 6-15 Fundamental Investors 14c 6-15 Commercial Starping 8 Stamping 25c 6-25 6-10 du Pont (E. I.) de Nemours & Co. 20c 6-6 10 Commercial Solvents Corp. (quar.) 9c 7-1 6-14 84.50 preferred (quar.) 81/12½ 7-25 7-8 64 (par.) 9c 7-1 6-15 Fundamental Investors 20c 6-6 10 Common (interim) \$1.12½ 7-25 7-8 64 (par.) 9c 7-1 6-16 64 (par.) 9c 7-1 6-17 84.50 preferred (quar.) 81/12½ 7-25 7-8 86 preferred (quar.) 30c 6-10 9c 7-1 6-14 9c 7-25 7-8 86 preferred (quar.) 30c 6-10 9c 7-1 6-14 9c 7-1 6-16 67 preferred (quar.) 30c 6-10 9c 7-1 6-15 9c 7-1 6-16 67 preferred (quar.) 30c 6-10 9c 7-1 6-15 9c 7-1 6-16 67 preferred (quar.) 30c 6-10 9c 7-1 6-15 9c 7-1 6-16 67 preferred (quar.) 30c 6-10 9c 7-1 6-15 9c 7-1 6-16 67 preferred (quar.) 30c 6-10 9c 7-1 6-15 9c 7-1 6-16 67 preferred (quar.) 30c 6-10 9c 7-1 6-15 9c 7-1 6-16 67 preferred (quar.) 30c 6-10 9c 7-1 6-15 9c 7-	D. C.) (s-a)	_ 15			33/4% preferred (quar.)	. 33 7			Fruit of the Loom, Inc	\$1.50	1	
Solution	Commercial Credit Co., common (quar.)	90	6-3	6-9	Du Mont (Alan B) Laboratories— 5% convertible preferred (quar.)	The state of the s	ic 7- 1	6-15	Fuller (George A.) & Co. (quar.)	140	6-15	6-
Commodity Corp.   9c   7-1   6-17   \$4.50   preferred (quar.)   87½c   7-25   7-8   6%   preferred (quar.)   30c   30c   3-10   30c   30c   3-10   3-10   30c   3-10   3-10   30c   3-10   3-1	Commercial Shearing & Stamping	_ 25	6-2	6-10	du Pont (E. I.) de Nemours & Co.—	\$2.5			Futures, Inc.	100	6-10	5-
Commonwealth Life Insurance Co. (Ky.)	Commodity Corp	_ 9	c 7-	6-17	\$4.50 preferred (quar.)	871/	c 7-25	7-8	6% preferred (quar.)	. 300	9-10	8
Commonwealth & Southern Corp. (Del.)	Commonwealth Life Insurance Co. (Ky.)-			144	Dun & Bradstreet, Inc., common	2	/2 7- 1	6-16	6% preferred (quar.)	371/20	6-30	6-
Community Public Service Co. 50c 6-15 5-25 Series for Ordinary (animaty) (an	\$6 preferred (accum.)	<b>\$</b> 1.5	0 7-		Dunlop Rubber Co., Ltd. Amer. deposit i	12	% 7-11	1 5-20	41/2 % conv. preferred (quar.)	34%	6-30	6-
Extra 2½c 6-15 6-3 Duplan Corporation (s-a) 25c 7-30 7-18 \$1.50 fe-15 fe	Community Public Service CoCompo Shoe Machinery (quar.)	_ 12 <sup>1</sup> / <sub>2</sub>	c 6-1	5 6-	Bonus Co (quar.)	3 1	% 7-11 0c 6-14	1 5-20 4 6- 1	Gary (Theodore) & Company	200	7- 1	
Quarterly	Extra Conde Nast Publications Inc. (quar.)				Duplan Corporation (s-a)  Duplan Corporation (s-a)  Duplan Corporation (s-a)  Light Co. 5% 1st pfd. (quar.)	*\$1.	25 7-19	6-15	Gatineau Power Co., common (quar.)	1\$1.25	7- 1	6-
		_ \$\$1.5			Durez Plastic & Chemicals, Inc. (quar.)	4				1\$1.38	. 7- 1	, 0- <u>-</u>

					Title					J, J	une 6	, 1949
	Name of Compans	Per	When			Per	When	Holders		Don	7171	_
A ·	Gaylord Container Corp. (quar.)	Share 37½c	Payable 6-10		Nome of Company	Share			Name of Company	Per Share	When Payabl	Holders
	Germer Manufacturing Co., class A.	75c	7- 1	6- 1 6-21	Hinde & Dauch Paper Co				Kelvinator of Canada, Ltd. (quar.)	‡50c	6-20	6- 3
	Class B	25c	6-10	5-31	New common (initial)  Hinde & Dauch Paper Co. of Canada, Ltd	25c	6-30	6- 3	Kendall Company, \$4.50 preferred (quar.)		7- 1	6-16
	General American Indemnity (N. Y.) (quar.) General American Transportation—	10c	6-15	5-20	Quarterly	125c	7- 2	5-31	Kennecott Copper Corp. (quar.)	25c 50c	6-30 6-30	6- 1
	Common (quar.)	75c	. 7- 1	5-25	Hollinger Consolidated Gold Mines, Ltd	_	0.00	6- 2	Kent-Moore Organization, Inc. (quar.)	15c	6-10	
	\$4.25 preferred A (quar.)	\$1.061/4	8- 1	6-28	Quarterly Hollingsworth & Whitney, common	- \$6c - 62½c	6-30 6-11	5-27	Extra	10c	6-10	6- 1
	General Box Co. (quar.)  General Cable Corp., 4% 1st pfd. (quar.)	3c \$1	7- 1 7- 1	6- 8 6-14	\$4 preferred (quar.)	- \$1	7- 1	6-16	Kentucky Utilities Co., common (quar.) Kerr-Addison Gold Mines, Ltd. (interim)	20c ‡15c	6-15 6-28	
3	4% convertible 2nd preferred (quar.)	50c	7- 1	6-14	Holophane Company Holt (Henry) & Co., Inc., common	- 75c	6-10	5-27	Keyes Fibre, 6% prior preferred (quar.)		7- 1	5-31 6-24
	General Cigar Co., common	25c	6-15	5-13	Home Oil Co., Ltd	12½c	6-30 6-15	6-20 5-14	Keystone Fortland Cement Co			
	General Fireproofing Co., common	75c	6-11	5-24	Homestake Mining Co	- 50c	6-17	6- 7	\$7 preferred (accum.) Keystone Steel & Wire Co. (quar.)	\$1.75 25c	6-14	
	7% preferred (quar.) General Industries, 5% preferred (quar.)	\$1.75 \$1.25	7- 1 7- 1	6-17	Honolulu Gas Co., Ltd. (increased quar.)	_ 30c	. 6-20	6-10	Kimberly-Clark Corp., common (quar.)	. 35c	6-15 7- 1	
2	General Instrument Corp.	15c	7- 2	6-16	Honolulu Oil Corp. (irreg.)  Hook Drugs, Inc. (quar.)	. \$1 . 25c	6-15 6-30	5-25 6-21	4½% preferred (quar.)	\$1.121/2	7- 1	6-10
3" 1	General Manifold & Printing (quar.)	10c 25c	6-15 7- 1	5-20 6-10*	Hooker Electrochemical Co		. 0-30		4% conv. 2nd preferred (quar.) Kings County Lighting, 4% pfd. (quar.)	\$1 50c	7- 1 7- 1	6-10
1	5% preferred (quar.)	\$1.25	7- 1	6-103	\$4.25 preferred (quar.)	\$1.061/4	6-29	6- 2	Kingsport Press, Inc. (quar.)	20c	6-30	
	General Motors Corp., common	\$1.25	6-10	5-12	\$4.50 conv. preferred A (quar.)	\$1.12½ 25c	6-29 6-20	6- 2 6- 8	King-Seeley Corp., 5% conv. pfd. (quar.)	25c	7- 1	6-15
	\$5 preferred (quar.) \$3.75 preferred (quar.)	\$1.25 93%c	8- 1 8- 1	7-11 7-11	4½% preferred (quar.)	\$1.121/2	6-30	6-20	Kingston Products Corp. (s-a) Kinney (G. R.) Company, common (quar.)_	10c 25c	6-15 6-27	
	General Outdoor Advertising-	00/40			Horner (F. W.), Ltd., class A (quar.)	112½c	7- 2	6- 1 6- 1	Extra	5c	6-27	6-10
	Common (increased) General Portland Cement	25c	6-11	5-20	Hotels Statler Co., Inc. Houdaille-Hershey Corp.—	Y	6-10	0- 1	Kinney Manufacturing Co., com. (reduced) \$6 non-cum. preferred (quar.)	. \$2	6-15	6- 1
* 2	General Precision Equipment	25c	6-15	6-10* 5-25	\$2.25 convertible preferred (quar.)	56 1/4 c	7- 1	6-20	Kleinert (I. B.) Rubber Co.	\$1.50 25c	6-15 6-10	
	General Products Mfg. Corp., Ltd.				Houston Light & Power Co. Howe Sound Company (quar.)	55c 50c	6-10 6-10	5-20 5-27	Knudsen Creamery Co. (Calif.), com. (quar.)	10c	6-14	6- 4
**.	Class B	‡50c ‡50c	7-15 7-15	6-29 6-29	HOWELL Electric Motors Co. (reduced)	12½c	7- 9	6-24	Kresge (S. S.) Company (quar.) Kroenler Mfg. Co.,	50c	6-13	1 5-24
	5% preferred (s-a)	\$\$2.50	7-15	6-29	Hubbard Felt Co., Ltd., class A pfd. (s-a).	. ‡75c	7- 1	5-31	4½% preferred A (quar.)	\$1.121/2	6-28	6-22
	General Railway Signal Co., common	25c	7- 1	6-10	Hudson Bay Mining & Smelting, I.td. Humble Oil & Resining Co.	. ‡\$1 . \$1	6-13 6-10	5-13 5-11	4½% preferred A (quar.)	\$1.121/2	9-27	9-21
2	6% preferred (quar.) General Steel Castings Corp.—	\$1.50	7- 1	6-10	Humphreys Mfg. Co., common	_ 30c	6-30	6-17	4½% preferred A (quar.) Kroger Company—	\$1.12 1/2	12-28	12-21
41	\$6 preferred (accum.)	\$3	7- 1	6-20	6% preferred (quar.) Huron & Erie Mortgage Corp.	\$1.50	6-30	6-17	6% 1st preferred (quar.)	\$1.50	7- 1	6-15
2.	Gentry, Inc. (resumed) Georgia Power Co., \$5 preferred (quar.)	\$1.25	6-20 7- 1	6- 4 6-15	Huttig Sash & Door, 5% preferred (quar.)	\$1.25	7- 1 6-30	6-15 6-20	Kuppenheimer (B.) & Co., Inc.—			2.5
	\$6 preferred (quar.)	\$1.50	7- 1	6-15	5% preferred (quar.)	81.25	9-30	9-20	Reduced semi-annual	50c	7- 1	6-25
εů,	Gerber Products Co., common	25c	6-10	5-25	5% preferred quar. Hydro-Electric Securities Corp.—	\$1.25	12-30	12-20	La France Industries, common	15c	7- 1 6-14	6-17 6- 8
	4½% preferred (quar.) Gibson Refrigerator Corp. (quar.)	15c	6-30 6-29	6-15 6-16	5% preferred (s-a)	- ‡25c	- 8- 1	6-30	4% conv. preferred (quar.)		6-30	6-24
	Gillette Safety Rezor \$5 pfd (quer)	\$1.25	8- 1	7- 1	Illinois Central RR. Leased Lines-			2.000	Lake Dufault Mines, Ltd. (interim) Lake Shore Mines, Ltd. (quar.)		6-10	5-31
	Girdler CorporationGisholt Machine Co	37½c	6-15	6- 2	4% guaranteed (s-a). Imperial Chemical Industries, Ltd.— Ordinary registered (finel)	\$2	7- 1	6-10	Lambton Loan & Investment Co. (Ontario)-		6-15	5-14
	Gleaner Harvester Corp. (quar.)	25c 50c	6-10 6-20	5-27 6- 1			6-23	4-29	Semi-annual  Lamson & Sessions Co., common	‡\$1.50	7- 2	6-15
1	Extra Glen Alden Coal Co.	50c	6-20	6- 1	imperial Paper & Color Corp. (extra)	40c	6-24	6-10	\$2.50 preferred (quar.)	30c 62½c	6-15 7- 1	6-4
, (	Glenmore Distilleries, class A (quar.)	50c 20c	6-20 ` 6-10	5-31 6- 1	Imperial Tobacco Co. of Canada, Ltd.— Increased interim	\$12½c	6-30	5-17	Lanett Bleachery & Dve Works	\$1	6-15	5-25
, ,	Class B (quar.)	20c	6-10	6- 1	indianapolis Fower & Light Co. com Innar	40c	7-15	7- 1	Lang (John A.) & Sons, Ltd. (quar.)	40c	6-15	5-25
11	Glens Falls Insurance Co. (N. Y.) (quar.)	\$1.50 40c	6-30 7- 1	6-15 6-10	4% preferred (quar.) 5% preferred (quar.)	\$1.25	7- 1	6-17 6-17	Lang (John A.) & Sons, Ltd. (quar.) Lawrence (A. C.) Leather (s-a)	400	7- 2 6-13	6-10 5-27
	Glidden Company, common (quar.)	40c	7-1	6-10	Indianapolis Water Co., class A (cuar.)	- 20c	7- 1 9- 1	8-10	Lawrence Portland Cement Co. (quar.) Lawyers Title Insurance Co. (Va.) com. (s-a)	. 25c	6-25	6-10
į -	4½% convertible preferred (quar.)Globe Steel Tubes	561/4c	7- 1	6- 2	D'e Dreierrec A (duar)	01 95	7- 1	6-10	8% partic, preferred (s-a)	50c	6-30	6-17
	Globe-Union, Inc. (quar.)	25c 25c	6-16 6-14	6-6	5% preferred A (quar.) Industrial Acceptance Corp., Ltd., common_	1971/20	10- 1 6-30	9-10 6- 1	Leath & Company, common (duar)	25c	7- 1	6-10
4	Goderich Elevator & Transit Co. Ltd. (s-a)	‡50c	7- 2	6-15	474 % preferred (quar.)	1\$1 061/4	6-30	6- 1	\$2.50 preferred (quar.) Lehigh & Wilkes-Barre Corp. (quar.)	62½c	7- 1	6-10
** 1	Goebel Brewing Co. (quar.)		6-10	5-20 5-20	5% preferred (quar.) Industrial Rayon Corp. (quar.)		6-30	6- 1	Lehn & Fink Products Corp.	\$2 12½c	6-22 6-14	5-31 5-31
	Gold & Stock Telegraph Co (quar)	\$1.50	7- 1	6-15	Industrial Silica Corn		6-10	5-26	Leonard Refineries, Inc.	5c	6-17	6- 6
	Goldblatt Brothers common (quar )	121/2C	7- 1	6-10	6½% preferred (accum.)	16c	6-10	.6-1	Leslie Salt Co. (quar.) Liberty Fabrics (N. Y.) (quar.)	40c 12½c	6-15 6-15	5-23
1 .	\$2.50 preferred (quar.) Golden Manitou Mines, Ltd. (interim)	62½c	7- 1 7- 2	6-10 6-10	61/2% preferred (accum.)	. 17c	9-10 6-10	9- 1 5-27	Libbey-Owens-Ford Glass Co. (quar.)	75c	6-10	6- 1 5-25
Α.	Golden State Co., Ltd., 4% pfd. (miar.)	\$1	6-30	6-13	Ingersoll-Rand Co 6% professed (2.4)		7- 1	6- 7				1 170
7	Goodrich (B. F.) Company, common \$5 preferred (quar.)	\$1	6-30	6-14	Inspiration Consolidated Copper Co	50c	6-22	6-, 6	Quarterly Liggett & Myers Tobacco, 7% pfd. (quar.)	15c \$1.75	6-10 7- 1	5-20 6-10
	Goodyear Tire & Rubber, common (quar)	\$1.25 \$1	6-30	6-14 5-16	Insurance Group shares	3c	7-31	6-30	Lily-Tulip Cup Corp.	50c	6-15	6- 1
	\$5 convertible preferred (quar.)  Gordon Mackay Stores, Ltd., class A (quar.)	\$1.25	6-15	5-16	Insurance Exchange Building (Chieggo)	271/0	7- 1	6-15	Lima-Hamilton Corp. (quar.) Lincoln Building Corp. (N. Y.)	15c 50c	7- 1.	6-15
i i	Class B	11272C	6-15 6-15	5-13 5-13	Inter-City Baking Co., Ltd. (quar.) International Bronze Powders, Ltd.—		6-30	6-16	Lincoln National Life Insurance (quar)	30c	6-15 8- 1	6- 1 7-23
	Gornam Manufacturing Co	. \$1	6-15	6- 1	6% partic, preferred (quar.)	: '137½c	7-15	6-15	Extra Quarterly Lincoln Sources Corp	30c	8- 1	7-23
	Grafton & Company, Ltd., class A (quar.) _ Class A (quar.)	125c	6-15 9-15	5-25 8-25	Quarterly Business Machines Corp.—		0.10	2 1 2 1		071/	6-13	10-24 5-31
1 1	Class A (quar.)	125c	12-15	11-25	International Cigar Machinery	200	6-10	5-20* 5-31	'D' Darlic, preferred (quar)	371/2c	6-13	5-31
	Granite City Steel Co. Gray Drug Stores, Inc. (quar.)	50c 20c	6-30 7- 1	6-10	International Harvester Co., com. (quar.) International Metal Industries, Ltd.—	. 35c	7-15	6-15	7% prior preierred (quar.) Lindsay Light & Chemical Co.—	87½c	6-13	5-31
. :	Great American Indemnity (N. Y.) (quar.)	· 10c	6-15	-5-20	Class A' (quar.)	140c	7- 2	6- 9	7% preferred (quar.)	17½c	6-15	6- 3
•	Great Lakes Paper Co., Ltd., com. (reduced) Class A preferred (quar.)	1621/2c	6-30	6-10 6-10	4½% preferred (quar.) International Minerals & Chemicals Corp.		7- 2	6- 9.	Lipe-Rollway, class A	12½c 25c	6-30	6-13 6-13
, 1		‡30c	6-30	6-10	Common (quar.)	50c	6-30	6-17	Little Miami RR Co original conital	****	6-10	5-24
	Great Lakes Terminal Warehouse (s-a)	30c	6-10 6-21	5-28 5-23	4% preferred (quar.) International Nickel Co. of Canada, Ltd.—	4 4 4 4	6-30	6-17			9-10	8-23
	Great West Felt Co., Ltd.	130c	10- 1	9-20	equarterly	. †40c	6-20	5-23	Original capital Original capital	\$1.10 \$1.10	12-10 3-10-50	11-24 2-21
		‡75c	6-30	5-31	International Paints, Ltd., 6% ptd. (s-a)5% preferred (s-a)		6-15	6- 1	Special guaranteed (quar.) Special guaranteed (quar.)	. 50c	6-10	5-24
	Great Western Silgar Co common (que ")	144-	7- 2	6-10	International Paner common (Augusta		6-15	6- 1 6- 6	· Opecial guaranteed (duar)	50c	9-10	8-23 11-24
	7% preferred (quar.) Greenfield Tap & Die Corp. (quar.)	\$1.75 30c	7- 2 6-17	6-10-	\$4 preferred (quar)	1	6-29	6- 6	Special guaranteed (quar.)		3-10-50	2-21
1	Grevilound Corn. common	0.5-	6-30	6- 7	International Products Corp. (quar.)	25c 75c	6-20 7- 1	6- 1	Little Schuylkill Navigation RR. & Coal Co.— Semi-annual	75c	7-15	6-10
,	44% preferred (quar.)	\$1.061/4 25c	6-30	6- 7	international Silver Co. 7% off (quar )	13340	7- 1	6-15° 6-10			6-30	6-20
. "		\$1.25	6-20 7- 1	5-27 6-17	Interstate Department Stores (quar.) Interstate Hosiery Mills (quar.)	50c	7-15	6-24	8% preferred (quar.)	\$2 \$2	7- 1	6-21
	Gulf, Mobile & Ohio RR., \$5 preferred Gulf Oil Corp.	\$1.25	6-30	6-10	Interstate Natural Gas Co		6-15 6-15	6- 1 6- 1	o w preserred (duar)	40	10- 1	9-21 12-23
9		75c	7- 1 6-15	6- 6 5-20	Interstate Power Co. (quar.)	150	6-20	6-10*	Loew's, Inc. (quar.) London Hosiery Mills, Ltd., common	37½c	6-30	6- 9
	- 54.40 preferred (dijar.)	'e1 10	6-15	5-20	Intertype Corp.  Investment Co. of America (quar.)	40c 25c	6-15 7- 1	6- 1	Class A (quar.)	‡15c ‡20c	7- 1	6-13 6-13
1.	\$4.50 preferred (quar.)  Gypsum Lime & Alabastine of Canada, Ltd.	\$1.121/2	6-15	5-20	Investment Foundation 1.td		,	6-15	Lone Star Coment Com		6-30	6-10
23	Quarterly	\$25c	9- 1	8- 1	6% convertible preferred (quar.) Investors Selective Fund	\$75c	7-15	6-15	Done Star Gas Co. (duar)	200	6-13	5-27
	egual certy	\$25c	12- 1	11- 1	AUVESTORS TRUST CO. Of Prings Teland		6-21		Lorillard (P.) Company, com. (interim) 7% preferred (quar.)	25c	7- 1	6-10 6-10
	Hahn Brass Co., Ltd., common  Participating preferred (s-a)	130c 150c	7- 1	6-8	Participating preferred (quar.)	6P1/ -	8- 1	7-19		\$1.75 60c	7- 1 6-21	6- 3
11.		25c	7- 1 6-20	6-8	Participating		8- 1	7-19	Extra	\$2	6-15	6- 1
	Athe preferred (quar.)	25c	7- 1	6-15	b% preferred C (accum )	\$1.50	7- 1	6-15		50c 12½c	6-15 6-30	6- 1 6-16
	Mamilton Bridge Co Ltd (quer)	\$1 \$12½c	7- 1 6-30	6-15 6-15	7% preferred A (accum.)	\$1.621/2	7- 1	6-15	Extra	25c	6-15	6- 1*
	Hamilton Watch Co., common (quar.)  4% convertible preferred (quar.)	25c	6-15	5-24			7- 1 7- 1	6-15	Louisville & Nashville DD Co (Susa)	15c 88c	6-15 6-13	6- 1* 5- 2
	Hammermin Paper Co common	\$1 25c	6-15 6-10	5-24	3.75% preferred (quar.)	25c	6-15	6- 1	Louisville Title Mortgage (s-a)	15c	6-15	5-31
	41/2 % preferred (quar.)	41'001/	7- 1	6-10			6-15 9- 1	6-1	4 % % preferred (quer)	\$1.06	7- 1	6-15
	Hammond Instrument Co. (quar.)	\$1.12½ 25c	7- 1 6-10	6-10 5-25	Irving (John) Since 6% preferred (aver.)	30c	12- 1	11-10		‡25c	7-15	6-15
	Year-end on class A and class B				11 ms 11 ust Co. (N. 1.) (quar.)	20c	6-15 7- 1	5-31	Lynchburg & Ahingdon Telegraph Co.	650	6-15	6-3 6-15
11	Stock dividend navable in close A stock	\$1 4%	6-30	6-10	Jaeger Machine Co (reduced augus)		6-10	E 97 1	Dion Meta: Products, common (quar)	\$3 15c	7- 1 6-15	6-13
3.4	Hanna (M. A.) Company, common Hanson-Van Winkle Munning Co. (reduced)	40c	6-11	5- 1 6- 1	7% preference A (guar.)	‡25c	7- 2	* F 21 .	M. J. & M & M Convolidated (	- ½c	6-17	4-15
1		12 /2 c	6-30	6-15			7- 2 7- 2	5-31	5% preferred (quar)	*** 05		F 01
•		\$1.50	7-20	7- 6	5% preference C (quar.) 5% preference D (quar.) Jamaica Water Supply Co.	x11/4%	7- 2	5-31 5-31		#\$1.25 #12½c	6-15 6-30	<b>5-31</b> 6-10
	Harnischfeger Corn common (sure	‡20c	7- 2	6-15	Jamaica Water Supply Co	x11/4%	7- 2		Class B Macy (R. H.) & Company (quar.)	\$12½c	6-30	6-10
		15c \$1.25	7- 1 7- 1	6-20 6-20	30 Dielerred A (mier)	41.00	6-30		Madison Gas & Fleetric Co	- 50c d40c	7- 1 6-15	6- 7 6- 1
	Extra	35c	6-24	6-14	\$5 preferred B (quar.)  James River Bridge System, class A.		6-30			25c	6-30	6-15
. +		\$1,25	6-24	6-14			7- 1 7- 1	6-15	Mallory (P. R.) & Co. Inc. (quen)	40c	6-10	5-31 5-20
, .	Harrison Wholesale (quar.)	40c	6-24	6-10	Jewel Tea Co. common (quar.)	10c	6-29				7-15	7- 1
1		17½c 40c	6-10	6- 1			6-20 8- 1	b- b	Manitoha Sugar 6% professed (	25c	6-15	6- 4* 9-15
ă.	Hart (I.) & Sone (guan)	‡10c	6-15	6- 1 5-26	Johnson & Johnson (quar)		6-10	5-31		‡\$3 \$1	10- 1 6-21	6-10
4.5		10c \$1	6- 6	5-31			6-10 7- 1		Manufacturers Life Insurance Co.	\$1	6-21	6-10
		75c	6-15 7- 1	6- 3 6-20	Jones & Laughlin Steel Corp. com	50c	6- 9	b- 2	Schii-annual	187	7- 2	6-24
	Hazel-Atlas Glass Co. (quar.)	50c	6-10	6- 2			7- 1 7- 1	5- 6 5- 6		60c	6-15	6- 1
		30c 25c	7- 1 6-15	6-10* 6- 1	Joslyn Mfg & Supply Co	\$1.25	7- 1	6- 3	Marathan Corporation 56	‡25c	7-15	7- 2 6-20
	Hein-Werner Corn	25c	6-20	6- 6	4½% preferred (s-a)	75c \$2.25	6-15 6-15			\$1.25 20c	7- 1 7- 1	6-20
o ti		15c 50c	6-24	6-6	4½% preferred (s-a)  Joy Manufacturing (quar.)	82.25 80c	6-10	6- 2	Marsh (M) & Sons (quar.)	25c	7- 1	6-20
ı	7% preferred (quer )	40c	7- 1	U - U	Kansas City Southern Py common (quar.)		6-10		Mar-Tex Realization	40c	7- 1 7- 1	6-18 6-15
	Hendershot Paper Products Tad	43%0: \$25c	7- 1		4% preferred (quer)	\$1	6-15			25c	7- 5	6-20
-	Henkell-Clause to preferred (quar.)	3438C	7- 2 6-13	6-17 5-31	Transas Electric Power. 5% hreferred favor	\$1.25	7-15 7- 1	6-30	\$1.05 cony preferred (s-a)	25c	6-30	6-10 6-10
	Henkell-Clauss, \$5 preferred (quar.)  Hercules Powder Co.  Hershey Creamery Co.	\$1.50 45c	7- 1	6-18	Common (increased quar-)					52½c \$1.05	6-30 6-30	6-10
- 1	7% preferred (s-a) (collect for	50c	6-25	6-8	To preferred (oner)		6-30 7- 1		Massawippi Valley PR	11c	6-25	5-31 7-30
	on June 30 at \$100 per share plus this				Katz Drug Company common (quar.)	\$1.50	7- I	3711		\$3 ‡25c	8- 1 6-15	5-21
6	Hewitt-Robbing (over)	\$3.50	6-30	and the second second	34.50 Dreierren (anar)	12½c \$1.12½	6-15. 7- 1	5-31	value Convertible preferred (s-s)	\$62 1/2 C	6-15	5-21
٠,	Heywood-Wakefield Co	25c ·	6-15	5-26	Extra		6-30		Master Electric Co. (quar.)	25c	6-10	5-25 6- 1
	Monthly Bartlett & Co.	50c	6-10	5-27	Kayser (Julius) & Co. (quar.)	10c	6-30 6-15	6-10 6- 1	Matachewan Consolidated Mines, Ltd.	‡2c	6-15 6-14	6- 1
	Monthly	25c 25c	6-24	6-14	Kelsey-Hayes Wheel class A (quer)		6-15	6- 1	7% preferred (quer )	. 50c	6-30 6-30	6- 6 6- 6
		200	7-29	7-19	Class B (quar.)	37120 37120	7- 1 7- 1	6-15 6-15			6-10	5-28
47	· · · · · · · · · · · · · · · · · · ·	23.40	411 14						Maytag Company (quar.)	. 25c	6-15	6- 1
		5" 1 . t.	. ' i	. ,			. 1 - 1 -	1			4 -5 -7	

Name of Company	Per When Holders Share Payable of Rec.		90c 6	ayable of Rec. 6-10 6-1	Name of Company Pato Consolidated Gold Dredging, Ltd.—		ayable of 1 6-8 5
Meer Manufacturing Co., common  or convertible preferred (quar.)  Brine (L. M.) Co., Ltd., preferred (s-a)  Determy Newspapers	10c 7-1 6-15 Ns 12½c 7-1 6-15 Ns ‡50c 7-1 6-15 Ns	ational Food Products Corp. (increased) — lational Gas & Electric Corp. ————————————————————————————————————	25c 6 115c 7 120c 7	6-15 6- 1 7- 1 6-15 7- 1 6-15	Interim	‡20c ‡35c 25c	6-8 5 6-15 5 6-15 5 6-14 6
Clatchy Newspapers % preferred (quar.) Call Frontenac Oil Co. Ltd.	43%c 12-1 - No 125c 6-15 5-14 No	\$1.50 preference (quar.) lational Gypsum Co lational Hosiery Mills, Ltd., class B	137½c 7 25c 7 130c 7	7- 1 6-15 7- 1 6-16	Penick & Ford, Ltd	40c 62½c 62½c 1	6-14 5 7- 1 6 10- 1
Coll Frontenac Oil Co., Ltd	62½c 6-30 6-16* 50c 6-30 6-17 88c 7- 1 6-17	Class A (quar.)	#15c 7 #15c 10 #15c 1-1		Common (quar.)  S1 cum. preferred (quar.)  1 cum. preferred (quar.)	62½c 1- 25c 25c 1	-1-50 13 8-15 11-15 1
3.50 conv. preferred (quar.)  Graw (F. H.) & Company, common  Class A non-cum. preferred  1.50 preferred (S-a)	25c 6-30 6-10 No. 10c 7-1 6-10 75c 7-1 6-10	fational Lead Co., common (quar.) 6% class B preferred (quar.) Class A preferred (quar.)	25c 6 \$1.50 8 \$1.75 6	6-30 6-10 8-1 7-15 6-15 5-27	\$1 cum. preferred (quar.)	25c 2-1 33c 33c	15-50 8-15 11-15 1
1.50 preferred (s-a)	75c 7-1 6-10 60c 6-15 6-1 N	National Linen Service Corp., com. (quar.)	15c 5	7- 1 6-15 7- 1 6-15 7- 1 6-15	\$1.32 cum. preferred (quar.)	33c 2-1 50c 25c	15-50 7- 1 6-15
adville Telephone, 5% pfd. (s-a) lchers Distillers, Ltd.—	62½c 7-1 6-15 N ‡30c 6-30 5-31 N -25c 6-15 5-26 N	5% preferred (quar.)	25c	6-24 6- 6* 8-15 7-31 6-30 6-14	Pennsylvania Engineering Corp. (quar.) — Pennsylvania Engineering Corp. ————————————————————————————————————	25c 20c 40c 40c	6-15 6-15 6-21 7- 1
recantile Stores Co., common (duar.)	25c 6-15 5-26 N 25c 6-10 5-20 N 371/2c 7-1 6-13 N	National Radiator Co National Standard Co. (quar.) National Steel Car Corp. (quar.)	15c 50c 37½c	7-1 6-1 7-1 6-15 7-15 6-15	Pennsylvania Glass Sand Corp., com. (quar.)  5% preferred (quar.)  Pennsylvania Power & Light Co.—		7- 1 7- 1
\$3.50 preferred (quar.)	87\frac{1}{2}c 7-1 6-13 N 70c 7-1 6-13 N 75c 6-23 6-3 N	National Steel CorpNational Sugar Refining Co. (quar.)National Tea Co., 414% preferred (quar.)	\$1.25 50c 531/ac	6-14 6-2 7-1 6-15 8-15 8-5	Common (quar.)	\$1.12½ \$1.15 30c	7- 1 7- 1 6-15
ersey Paper Co., Ltd., common 4½% preferred (quar.) 1	\$50c 7-2 6-11 F \$1.12½ 7-2 6-11 25c 6-15 6-6	3.8% preferred (quar.)National Transit Co. (irreg.)	47½c 10c	8-15 8- 5 6-15 <b>5-27</b>	Pennsylvania Salt Mig. Co Pennsylvania Telephone, \$2.10 pid. (quar.) Peoples Drug Stores (quar.) Peoples Telephone, common (quar.)	53c 50c \$2	7- 1 7- 1 6-15
esta Machine Coetal Forming Corp. (reduced quar.)etal & Thermit Corp., common (quar.)	62½c 7-1 6-16 1 10c 6-20 6-9 35c 6-10 6-1	The amounts shown below are estimates of the June 15 distributions.  Institutional series	. 8c	6-15 5-31 6-15 5-31	Peoples Telephone, common (quar.)  Perfect Circle Co. (quar.)  Permutit (The) Company  Company common (quar.)	20c 20c 25c	7- 1 6-15 7- 1
7% preferred (quar.) elropolitan Edison, 3.90% preferred (quar.)	\$1.75 6-30 6-20 97½c 7-1 6-3 \$1.08¾ 7-1 6-3	Income series Institutional Stock series Aviation shares	7c 5c 1c	6-15 5-31 6-15 5-31 6-15 5-31	Pet Milk Company, common (quar.) 4½% preferred (quar.)	\$1.121/2	7- 1 6-10 6-10
etz Brewing Coeyer (H. H.) Packing, 6½% ptd. (quar.)	10c 6-15 5-31 \$1.62½ 7-1 6-15 37½c 6-30 6-15	Building shares Chemical shares	30 20 46	6-15 5-31 6-15 5-31 6-15 5-31	Petroleum Exploration (quar.)  Extra  Petroleum & Trading Corp.—	25¢	6-10 6-30
ichaels Stern & Co., preferred (quar.)  Preferred (quar.)  (chigan Associated Telephone—	\$1.12½ 8-31 8-19 \$1.12½ 11-30 11-17	Natomas Company  Nazareth Cement, 7% preferred (s-a)  Natareth Reothers Inc. (quar.)	\$3.50 20c	7-1 6-1 6-15 6-3 6-15 5-31	\$1 partic. class A (interim) Pfeiffer Brewing Co. (quar.) Pfizer (Charles, & Co.), common (quar.)	50c 50c	6-30 6- 8 6-30
6% preferred (quar.)	15c 7-15 6-25 15c 6-10 6-3	Nestle-Le Mur Company, class A (accum.) - New England Fire Insurance Co. (quar.) New England Laundries, \$6 preferred (quar.)	20c 13c	6-15 6-1 7-1 6-15 7-1 6-18	3½% preferred (quar.)  Phelps Dodge Corp.  Philadelphia Company, common (quar.)  **S preferred (quar.)	\$1 15c \$1.50	6-10 7-20 7- 1
fichigan Steel Tube Products (quar.)	15c 6-11 5-16 60e 7-1 6-11 10c 6-10 5-31	New England Telephone & Telegraph— Reduced New Hampshire Fire Insurance Co. (quar.)	\$1 50c	6-30 6-10 7-1 6-6	\$6 preferred (quar.) \$5 preferred (quar.) Philadelphia Electric Co., common (quar.)	\$1.50 \$1.25 30c	7- 1 7- 1 6-30 6-30
Id-Continental Airlines Co.	10c 6-10 5-31 25c 6-10 5-20 75c 6-15 5-16	New Hampshire Fire Insurance Co. (quar.) New Haven Gas Light (quar.) New Haven Water (s-a). New Jersey Power & Light, 4% pfd. (quar.)	- 40c - \$1.50 - \$1	6-30 6-15 7-1 6-15 7-1 6-7	\$1 preferred (quar.)  Philadelphia & Reading Coal & Iron (irreg.)  Phileo Corporation, common (quar.)	25c 50c 50c	
fidland Oil Corp.—  \$2 pfd. (this payment clears all arrears)  \$1 preferred quar.)	500 6-15 6- 1 250 6-15 6- 1	New Jersey Power & Light, 4% pfd. (quar.)  New Jersey Zinc Co. (quar.)  N. Y. Chicago & St. Louis RR.—  5% preferred A (accum)	- \$1 - 75c - \$1.50	6-10 5-20 7-1 6-3	Pillsbury Mills, Inc., \$4 preferred	93%c \$10c \$1	7- 1 6-30 7-15
\$1 preferred quar.)  fidland Steel Products—  New common (initial quar.)  8% preferred (quar.)	37½c 7-1 6-14 \$2 7-1 6-14	N. Y. & Harlem RR. Co. (s-a)	\$2.50	7- 1 6-10 7- 1 6-10	Pioneer Petroleum Co., common	10c 15c 53 1/ac	7- 1 6-13 7- 1
\$2 non-cum preferred (quar.)	50c 7-1 6-14 50c 6-15 5-15 50c 6-15 5-15	\$3.75 preferred (quar.) \$4.50 preferred (quar.) Newberry (J. J.) Company (quar.)	50c	7- 1 6-10 7- 1 6-15 6-14 5-27	41/4% conv. preferred (quar.) ————————————————————————————————————	75c 25c	6-11 6-13
Extra  8% preferred (s-a)  Midwest Rubber Reclaiming  4½% preferred (quar.)	4c 6-15 5-14	Newmont Mining Co. Newport Electric Corp., 334 % pfd. (quar.)	93 <sup>3</sup> / <sub>4</sub> C 3 \$1.06 <sup>1</sup> / <sub>4</sub>	6-14 5-27 7-1 6-15 7-1 6-17 6-10 5-31	Pittsburgh Fort Wayne & Chicago Ry.— Common (quer.) 7% preferred (quar.) Pittsburgh & Lake Eric RR. (irreg.)	\$1.75 \$1.75 \$2	7- 1 7- 5 6-15
Gommon (quar.)	37½c 7-2 6-20 37½c 10-2 9-20	Niagara Lower Arch Bridge Co., Ltd. (quar. Niagara Share Corp., class B common Niles Bement-Pond Co	150c 15c 15c	6-10 5-31 6-15 6- 1 6-15 6- 2	Pittsburgh & Lake Eric RR. (irreg.)  Pittsburgh Metallurgical Co.  Pittsburgh Plate Glass Co.  Placer Development Ltd. (8-8)	25c 25c 25c	6-10 7- 1 6-23
\$1 prior preferred (quar.)	25c 7-2 6-20 25c 10-2 9-20 71/2c 6-30 6-15	Nineteen Hundred Corp	25c 25c 25c \$1	6-10 5-31 6-30 6-20 6-15 5-13	Placer Development, Ltd. (8-a)	50c 7½c 23½c	6-23 6-27 5-31 6-30
Miller Manufacturing Co., common Class A (quar.) Mining Corp of Canada, Ltd. (initial)	7½c 6-30 6-15 15c 7-15 7-5 115e 6-30 5-31	Noranda Mines, Ltd. (quar.)  Norfolk Southern Ry. (quar.)  Norfolk & Western Ry Co. (quar.)	750 750 750	6-15 6- 1 6-10 5-11 6-30 6- 3	Potomac Electric Power Co., com. (quar.)	22½c 45c 30c	7- 1 6-15 6-15
Minneapolis Brewing Co	25c 6-15 6-1 50c 6-10 5-24	Normetal Mining Corp., Ltd	50c 50c	6-10 5-31	Powdrell & Alexander, Inc. (reduced) Powell River Co., Ltd	12½6 150c 140c	6-15 6-15
Minnesota Mining & Mfg. Co., com. (quar.) \$4 preferred (quar.) Mission Development Co. (initial)	) 60c 6-11 5-28 \$1 6-11 5-28 35c 6-27 5-20	Partial liquidating distribution (one shan new common, \$8.50 par value, of Kans.	are sas of		Power Corp. of Canada, Ltd. (increased)	25c	6-30 9- 1
Mississippi Glass, common——————————————————————————————————	15c 6-11 6- 1 15c 7- 1 6-20 45c 6-30 6-10	Cash dividend North American Investment Corp.	25c		Common (accum)	121/40	6-30 7-15 7- 1
Mississippi River Fuel Corp. Missouri-Kansas Pipe Line, common (quar.) Class B (quar.) Missouri Public Service (increased)	25c 6-16 5-27 11/4c 6-16 5-27 40c 6-16 5-27	North American Investment Corp.— 6% preferred (accum.) 5½% preferred (accum.) North American Rayon Corp.—	\$1.50 \$1.37½	6-20 5-31	Proprietary Mines, Ltd.	\$2 \$1 \$15c 30c	7- 1 6-20 6-28 6-27
Missouri Public Service (Increased)	\$1 7-2 6-16 \$500 6-15 5-15	Common class A	75c 75c 75c	7-1 6-15 7-1 6-15 7-1 6-15	Public National Bank & Trust Co. (N. Y.)		6-27 6-15
Mobile & Birmingham RR., 4% pfd. (s-a).  Modine Manufacturing Co. (quar.)	52 7-1 6-1 40c 6-11 6-2 40c 6-11 76-2	Common class C	75c 75c 15c	7-1 6-15 7-1 6-15 7-15 6-24 8-1 7-20	Quarterly	450	6-15
Mohawk Carpet Mills, Inc.  Mojud Hosiery Co. Inc., common	50c 6-9 5-25 20c 6-7 5-31 62½c 7-1 6-15	North Carolina RR., 7% guaranteed (s-a North River Insurance Co. (quar.)	800	8-1 7-20 6-10 5-24 7-2 6-4	Public Service Co. of New Mexico—  51/4 % preferred (quar.)————————————————————————————————————	\$1.311/4	7- 1
Mojud Hosiery Co. Inc., common  5% preferred (quar.)  Molsons Brewery, Ltd. (quar.)	62½c 7-1 6-15 125c 6-24 6-3 125c 7-2 5-31	North Star Oil, Ltd. 7% pfd. (quar.) Northern Indiana Public Service, common 44% convertible preferred (quar.) Northland Greybound Lines.	24/20	6-20 6-3 6-30 6-15	4% preferred (quar.)  Public Service Electric & Gas Co., commor 7% preferred (quar.)  1 \$1.40 dividend preference (quar.)	n_ 40c \$1.75 35c	6-30 6-30 6-30
Monroe Auto Equipment Co.	30c 6-15 6-17	Northland Greyhound Lines— 334% preferred (quar.)————— Northwestern Telegraph Co. (s-a)—————	93%c \$1.50	7-1 6-15 c 6-10 5-17	1 \$1.40 dividend preference (quar.)	r.) \$1.18¾ 500	6-15 6-10
Monroe Chemical Co., common (irreg.)	62½c 7-1 6-17 25c 7-1 6-15 87½c 7-1 6-15	Norwich Pharmacal Co. (quar.)  Nutrine Candy Co.  Oak Manufacturing Co. (quar.)	15c 20c 50	6-10 6-1 6-15 6-1 6-19-1 9-15	Pue Oil Co., 5% conv. preferred (quar.)	\$1.25 40c 12c	6-15
\$3.50 pref. (quar.) Montreal Locomotive Works, Ltd. Increased quarterly	140c 7-2 6-2 175c 6-30 6-14	Oceanic Oil Co	.) ‡250 10c	7-2 5-26 c 6-15 6-1 c 6-15 6-1	Ralston Purina Co., common 334% preferred (quar.)	50c 93%c 93%c	6-13 c 7- 1 c 10- 1
Montreal Refrigerating & Storage, Ltd.  Moore Corp., Ltd., common (quar.)  4% preferred (quar.)	175c 7-2 5-27 125c 7-2 5-27 151.75 7-2 5-27	Onio Edison Co., common (quar.)	50c \$1.10	c 6-30 6-10 0 7-1 6-15	Rand's (Pittsburgh)	2½c	c 6-15 c 6-15 c 6-10
7% preferred A (quar.) 7% preferred B (quar.) Moore (Wm. R.) Dry Goods (quar.)	†\$1.75 7-2 5-27 50c 7-1 6-25 37½c 6-15 6-1	Ohio Oil Company (quar.)	25e 25e 35e	c 6-20 5-31 c 6-15 5-3	Rath Packing Co.  Raybestos-Manhattan, Inc. (quar.)  Rayonier, Inc. \$2 pfd. (quar.)  Regding Co.	37½c	c 6-13 c 7- 1
Moore-McCormack Lines (quar.) Morgan (J. P.) & Company, Inc Morris Pener Mills, common (quar.)	\$2.50 6-15 8-1 35c 6-10 5-26 59%c 6-30 6-15	Ohio Public Service Co.—	28c	c 6-20 6-3 c 7-1 6-15	Reading Co.—  4% non-cum 1st preferred (quar.)  4% 2nd preferred (quar.)  Real Silk Hosiery Mills, common (quar.)	500 500	c 7-14 c 6-15
4%% preferred (quar.)	400 6-10 5-18 300 6-13 5-23	Ohio Water Service Co.	37½c	0c 6-15 6-3 c 6-30 6-10	Real Silk Hostery Mills, common (quar.)  7% preferred (quar.)  5% preferred (quar.)	\$1.75 \$1.25	5 7- 1 5 7- 1
Mountain Producers (S-a) Extra  Extra  Muchlahech Brewing Co. common (S-a)	35c 6-15 5-15 35c 6-15 5-15 20c 6-15 5-31	Old Line Life Insurance Co. of Americ Quarterly Olin Industries, 4% preferred A (quar.)	20c \$1 50c	6-30 6-10 6-10 5-10	Red Owl Stores, 4%% pfd. A (quar.) Reed Roller Bit Co Reeves Bros. Inc. (quar.)	\$1.13% 350	c 6-30
5% partic, preferred (8-8)  Mueller Brass Co. (reduced)  Murphy (G. C.) Co. 434 % preferred (qual	62½c 6-15 5-31 25c 6-29 6-15 ar.) \$1.18¾ 7-2 6-16	Onnibus Corporation (quar.)— Onnibus Corporation, 8% pfd. (quar.)— Ontable Reputy Supply Co. Ltd.—	\$2	52 7-1 6-1 5c 7-2 6-2	Regent Knitting Mills, Ltd. \$1.60 non-cum. preferred (quar.)  \$1.60 non-cum. preferred (quar.)	\$40	o 9- 1 o 12- 1
Murray Corp. of America, common (quality preferred (quar.)	ar.) 40c 6-20 6-10 50c 7-1 6-20 25c 6-30 6-10	Participating convertible preferred (que Participating convertible preferred (que Contario Steel Products, Ltd., com. (que	ar.)_ ‡25c	5c 10- 2 9-2 5c 8-15 7-1 5c 8-15 7-1	20 Reliance Electric & Engineering Co., com 15 \$2.10 preferred	521/2	oc 7-30
Muskegon Piston Ring	25c 6-11 6- 1 25c 6-12 6-16	Extra 7% preferred (quar.)	1\$1.75	5c 8-15 7-1 75 8-15 7-1 4c 6-10 5-2	Reliance Manufacturing Co. (III.)—  3½% preferred (quar.)—  Remington Rand, Inc., common——————————————————————————————————	871/20	c 7- 1
6% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.)	11.50 12-28 12-15	O'Okiep Copper Co., Ltd.— American shares (reduced)———— Orpheum Building Co.————————————————————————————————————	55½c 20c ar.) \$1.12½	0c 6-10 6- 1/2 7-1 6-1	1 \$4.50 preferred (quar.)	128	½ 7-1 8c 7-1
4.8% preferred A (quar.)	12c 9-12 8-23	Oswego Falls Corp., 4½% preterred (443) Otis Elevator Cs. 6% pfd. (quar.) Ottawa Light, Heat & Power, Ltd., comm	81.50 mon_ \$150 \$1.25	50 6-20 6- 5c 7- 1 6-1 25 7- 1 6-1	Class A (quar.)  Extra Class A (quar.)	±5 127	5e 7-1 7e 10-1
4.8% preferred A (quar.)	12c 12-12 11-23 35c 6-36 6- 9 15c 7- 1 6-15	5% preferred (quar.)  Otter Tail Power Co. (Minn.), common.  Ox Fibre Brush Co., common (reduced)  70 preferred (quar.)	371/20	2C 6-10 5-1 \$1 6-13 6-	Extra 6 Republic Investors Fund, Inc. 10 6 preferred A (quar.)	15 15	5c 8- 1
Nation-Wide Securities Co., Inc. (Md.) National Biscuit Co., common	15c 7-1 6-15 40c 7-15 6-7 1 550c 7-2 6-10 144c 7-2 6-10	7° 5% preferred (quar.)		½c 7-1 6-	6% preferred B (quar.)	15 25	5c 8-1 5c 7-1 5c 7-2
ne (quai-)	7-2 6-10 50c 7-15 6-30	0 \$1.50 pref. (quar.) Pacific & Atiantic Telegraph Co. (s-a)	50 25	90c 7-1 6-1 25c 6-6 5-	-20 Republic Steel Corp., common (quar.)	25	5e 7-2
National Cash Register Co		8 Pacific Indemnity Co. (quar.)			-15 gg prior preference A (quar.)		50 7-1 5c 6-15
7% preferred (quar.) National Cash Register Co National Casualty Co. (Detroit) (quar.) National City Lines, Inc., common (quar.) \$4 preferred A (quar.) National Container Corp. (Del.) (reduce	r.) - 12½c 6-15 5-28 \$1 7-1 6-18 ed) - 10c 6-10 5-20	Pacific Indemnity Co. (quar.)  Pacific Lighting \$5 pfd.	97		6% prior preference A (quar.)  Resistance Welder Corp.  Revere Copper & Brass, Inc. A  514% preferred (quar.)	\$1.313	5c 6-15 1/4 8-1
7% preferred (quar.) National Cash Register Co National Casualty Co. (Detroit) (quar.)_	r) - 12½c 6-15 5-28 \$1 7-1 6-18 ed) - 10c 6-10 5-20 - 20c 6-10 5-10 45c 6-10 5-20	8 Pacific Indemnity Co. (quar.) 8 Pacific Lighting \$5 pfd. 0 All unexchanged shares called for red 10 the above dividend. 11 Pacific Mills (quar.) 12 Pacific Mills (quar.)	demp- e plus	\$1 6-15 6- 2.50 6-15 6-	6% prior preference A (quar.) Resistance Welder Corp	51.313 25 25 31,373	5c 6-15 1/4 8- 1 5c 7- 1

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Name of Company	Per Share	When Holders Payable of Rec.	Name of Company	Per Share	Payable	Holders le of Rec.	Name of Company	Per Share	When Hold
-Stix Dry Goods Co.— % 1st preferred (quar.)	\$1.75	10- 1 9-15	Sparks-Withington Co	_ 25c	6-15	6- 8	Union Carbide & Carbon Corp.	75c	6-10 5-2 7-2 6-1
% 2nd preferred (quar.) % 2nd preferred (quar.) field Oil Corp. (quar.)	\$1.75 \$1.75 50c 30c	10- 1 9-18 6-15 5-25	Speer Carbon Co. Spencer Kellogg & Sons, Inc. (quar.)	17½c	6-15 6-10		Union Gas Co. of Canada, Ltd	‡12½c 10c	7- 1 6- 8- 2 7- 7- 1 6-
rel Paper Corp, (quar.) el Textile Corp., com. (quar.) el preferred Á (quar.) e Metal Products Corp. (quor.)	25c	6-10 6- 1 6-15 6- 3	Sprague Electric Co	20c	6-15	6- 1 5-31 6-15	Union Pacific RR. (quar.) Union Stock Yards Co. of Omaha, Ltd.	\$1.25 85c	6-10 5-2 7- 1 6- 6-30 6-3
n Antelope Copper Mines, Ltd. (interim) ertson (H. H.) Company (quar.)ertshaw-Fulton Controls, com. (quar.)	6d 50c 20c	6-15 5-18 6-10 5-23 7-1 6-10•	Quarterly Squibb & Sons, common (quar.) \$4 preferred (quar.)	47½c 25c	6-13	6-15 5-25 7-15	Union Sugar Co. (San Francisco) (quar.) Union Trusteed Funds, Inc.— Union Bond Fund	25c 17c	6-30 6-3 6-10 6-3 6-20 6-3
4% convertible preferred (quar.)	29 14 c 120c 25c	7-1 6-10* 6-30 6-15 6-15 6-1	* \$4 preferred A (quar.) Staley (A. E.) Manufacturing Co.— Common (quar.)	. \$1 - 40c	8- 1 6- 6	7-15 7-15 5-27	Union Bond Fund AUnion Bond Fund CUnion Preferred Stock Fund	18c 13c 24c	6-20 6-1 6-20 6-1 6-20 6-1
larterlylarterly	25c 25c 25c	9-15 9- 1 12-15 12- 1 6- 6 5-17	Standard Brands, common (quar.) \$3.50 preferred (quar.)	94C 30C 87½C	6-20 6-15 6-15	6-10 5-13 6- 1	Union Common Stock Fund Union Wire Rope quar.) United Aircraft Corp., common	11c	6-20 6-1 6-15 5-3 6-15 6-
wood & Company, 5% preferred (quar.)  series A preferred (quar.)  prior preferred (quar.)	\$1.25 \$1.25 \$1.25	7-1 6-15 7-1 6-15 7-1 6-15	Standard-Coosa-Thatcher Co. (quar.) Standard Factors Corp. (reduced) (quar.) 75c prefeired (quar.)	. \$1 . 5c	7- 1	6-20 6-27 6-27	United Artists Theatre Circuit, Inc.— 5% preferred (quar.)————————————————————————————————————	\$1.25 50c	6-15 6- 6-10 5-2
and Paper Co., Ltd., 4¼% pfd. (quar.) = \$8 son Art Metal Works— w common (initial quar.) ====================================	25c 15c	6-15 6- 1 6-11 6- 2 6-11 6- 2	Standard Gas & Electric— \$6 prior preferred (accum.) \$7 prior preferred (accum.)	\$1.50 \$1.75	7-25 7-25	6-30 6-30	United Clastic Corp. (quar.) United Elastic Corp. (quar.) United Electric Coal Cos. (quar.) Extra	75c 25c	6-10 5-3 6-10 5-1 6-10 5-2
Brothers, Inc. (quar.) Industries Corp. (quar.)	15c 50c 25c 25c		Standard Milling Co. (reduced) Standard Oil Co. of California (quar.) Standard Oil Co. (Indiana) (quar.) Standard Oil Co. (Ky.) (increased quar.)	\$1 50c	6-20 6-10 6-10	6-10 5-10 5-11 5-31	United Fruit Co. (quar.) United Fuel Investments, Ltd.— 6% class A preferred (quar.)	175c	6-10 5-2 7-15 6-
ry Electric Steel Co.  - Corporation (quar.)	50c 20c 50c	6-15 6-8 6-15 5-20 7-15 7-5	Standard Oil Co. (Ky.) (increased quar.) Standard Oil Co. of New Jersey (increased) Stock dividend (for share for each 200 held)	\$1.50 \$1.50	6-10 6-10	5-31 4-22	United Gas Improvement Co. (The) (s-a) = United Illuminating	650 55c	7- 4 6-1 6-30 5-3 7- 1 6-1
roid Company	\$1.75 50c \$1.121/2	7-15 7- 5 6-25 6-10 7- 1 6-10	Standard Oil Co. (Ohio), common (quar.)	50c 93 <sup>3</sup> 4c 25c	6-10 7-15		United Income Fund Shares (irreg.) United Light & Railways Co. (Del.)— 6% prior preferred 6.36% prior preferred	50c	6-30 6-1
ell Manufacturing Co. (quar.)  y Car Heating & Lighting Co. (quar.)	25c 37½0 25c	6-13 6- 1 6-15 5-31 7- 1 6-10	Standard Stoker Co. (reduced) Stanley Brock, Ltd., class A (quar.) Class B (quar.)	25c 115c 110c	7- 1 8- 1	6-15 7-11 7-11	7% prior preferred. The three preferred issues shown above are being called for redemption on	530 53 1/3 c	7-1 =
enay Power Co., Ltd., 41/8 pfd. (quar.) Charles Hotel Co. (Louisiana)		7- 1 6- 9 6-11 6- 1 6-10 5-20	State Fuel Supply Co	15c 25c		5-20 6- 1	July 1. The 6% at \$101, the 6.36% and the 7% at \$105 per share plus the above dividends.		
ouis-San Francisco Ry, conv. preferred A vtc (quar.) conv. preferred A vtc (quar.)	\$1.25 \$1.25	6-15 6- 1 9-15 9- 1	Common class B (quar.) 6% preferred (quar.) Steeher-Traung Lithograph Corp.	25c 37½c	6-15 6-15	6- 1 6- 1	United Merchants & Manufacturers (quar.) United Molasses Co., Ltd.— Ordinary registered (final)	25c a17½%	6-15 6-
conv. preferred A vtc (quar.)	\$1.25 \$1.10	12-15 12- 1 7- 1 6- 3	5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.)	\$1.25 \$1.25	12-31		U. S. Fidelity & Guarantee Co. (Baltimore) U. S. Finishing Co.—	82 1/2 % 50c	7- 5 5-2 7-15 6-2
Francisco Remedial Loan Association, L., (increased s-a)  Jose Water Works common (quar)	\$1 50c	6-30 6-15 7-1 6-10	Sterling Aluminum Products Co. Stern & Stern Textiles, 4½% preferred; (quar.)	25c	6-36 7- 1	6-17 6-16	\$4 convertible preferred (quar.) 7% preferred (quar.) U. S. Foil Co., class A	\$1 \$1.75 20c	7- 1 5-1 7- 1 5-1 7- 6 6-1
a Bridge Co., Ltd. (reduced) Arabian Mining Syndicate, Ltd.  Paper Co., (quar.)  Paper Co., common (quar.)	10c 10c 50c 62½c	6-15 5-31 6-30 5-23 6-15 6-10 6-13 5-27*	Stewart-warner Corp. (quar.) Stix, Baer & Fuller (quar.) Stokely-Van Camp, common	25c 25c 25c	7- 9 6-10 7- 1	6-17 5-31 6-21	7%; preferred (quar.)	\$1,75	7- 6 6-1 7- 6 6-1 6-15 6-
O preferred (quar.)  I Manufacturing Co., common  W preferred (quar.)	85c 50e	8-1 7-15* 7-1 6-14 9-1 8-12	5% preferred (quar.) Stone & Webster, Inc. Stoneculer Mills Class A	25c 50c		6-21 6- 1 6- 1	U.S. Gypsum Co., com. (increased quar.)	60c. \$1 \$1.75	6-30 6- 7-1 6-1 7-1 6-1
ton- Lace Co. ss Vandervoort-Barney, Inc.	\$1.07½ 60c	9-1 8-12 6-15 5-31	Class B  Extra  Strawbridge & Clathier 55 ntd (quar)	10c 45c	6-10 6-10 6-10	6- 1 6- 1 6- 1 6-21	U. S. Lines Co. (N. J.), common (quar.) 4½% preferred (s-a) U. S. Lumber Company	50c 22½c \$2.50	6-10 5-2 - 7- 1 6-1 - 6-14 5-2
o series A preferred (quar.)	150. \$1.12½ \$2.50	7- 1 6-18 6-30 6-10	Struthers, Wells Corp.  \$1.25 preferred (quar.)	50c	7- 1 7- 1 8-15	6-21 6-10	U. S. Pipe & Foundry Co. (quar.) Special Quarterly Guarterly	25c	6-20 5-3 6-20 5-3 9-20 8-3
preferred and Finance Co., common (quar.)	\$1.25	9-30 9- 9	Sl.25 preferred (quar.) Suburban Propane Gas Corp.  5% preferred (quar.)	31¼c			U. S. Playing Card (quar.)	75c 56c	12-20 11-3 7-1 6-1
Roebuck & Co. (quar.)	40c 50c	6-15 6- 1 6-10 5-12	Sundstrand Machine Tool (reduced)	50c 15c	6-30 6-20 6-15	0-10	U. S. Printing & Lithograph Co.	- 691/20	7-1 6-1
preferred A (quar.)	12½c 12½c 31¼c	6-10 6- 1 7- 1 6-10 7- 1 6-10	Sunray Oil Corp., common (quar.)  41/4% preferred series A (quar.)  41/2% preferred series B (quar.)	25c 26 % c 28 % c	7-15 7- 1 7- 1	6-3	U. S. Rubber Co., common.  8% non-cum, 1st preferred.  U. S. Steet Corp., common (increased)  United Steel & Wire.	\$1.50	6-10 5-1 6-10 5-1 6-10 5- 6-15 6-
r Reingerator Co. in Brothers, Inc. (quar.) in Rubber Co.	25c 25c 50c	6-27 6-10 6-13 6-3 6-15 6-3	Sunshine Mining Co. (quar.) Superior Portland Cement Sutherland Paper Co. (quar.)	15c 25c 50c	6-30 6-10 6-15	6- 1 5-31	U. S. Truck Lines, Inc. (Del.) (s-a)	- 60c 30c	6-15 6- 6-15 5-2 6-15 5-3 6-15 5-3
class A preferred (quar.) % prior preferred (quar.) Shoe Co\$1	\$1.25 \$1.12½ 12½c	7- 1 6-15 7- 1 6-15 6- 6 5-27	Sweets Co. of America Swift & Company (quar.) Sylvania Electric Products, Inc. common	25c 40e 35c	7-6 7-1 7-1	6-23 6- 1	United Stores Corp., \$4.20 2nd preferred	‡15c 50c 50c	6-15 5-3 6-30 6-1 6-30 6- 7-15 7-
ed American Shares, Inck Corporation, class B (quar.) xtra	10c 25c 15c	6- 6 5-27 7- 1 6-21 6-15 5-25 6-15 5-25	Sylvanite Gold Mines, Ltd. Talcott (James) Inc., common (guar.)	\$1 \$1½c 15c	7- 1 7- 2 7- 1	4-26 6-15	Universal Winding Co., common——————————————————————————————————	50c 25c	6-10 5-3 6-15 6-
-Up Bottling Co (Los Angeles)	22c	6-15 5-25 6-10 6- 1 6-10 6- 1	4½% preferred (quar.) Tambiyn (G.), Lid., common (quer.)	10c 5614c ‡25c	7- 1 7- 1 7- 2	6-15 6-15 6-10	6% preferred A (quar.) 6% preferred A (quar.) 4%% series B preferred (quar.)	75c 75c	7- 1 6-2
ock (Frank G.) Company (quar.)  r Manufacturing Corp.  ar Products Corp., com. (quar.)  nuferred (mar.)	10c 25c 40c	6-22 6-3 6-14 5-27 7-1 6-15	Extra 4% preference (quar.) Taylor & Fenn, 4.32% pfd. (quar.) Taylor Instrument Cos. (quar.)	‡50 ‡50c 27c	7- 2 7- 2 6-15	6-10 6-10 6- 1	Utah Oil Refining (quar.)  Extra  Utah Power & Light Co.	56¼c 10c 5c	10-1 9-2 6-15 5-3 6-15 5-3
rd-Niles Crane & Hoist ton Corp. of America	593ac 30c	7- 1 6-15 6-10 5-31	Extra Tecumseh Products (initial) Telephone Bond & Share	25.0	7- 1 7- 1 6-10		Utica Knitting Co., common  5% prior preferred (quar.)  5% prior preferred (cour.)	40c \$1 62½c	7- 1 6- 6- 6- 8 5-2 7- 1 6-2
m-Williams Co. of Canada, Ltd.— preferred (quar.)	31 ¼c ‡\$1.75	7- 1 6-17 7- 2 6-10 6-15 5-21	7% 1st preferred (accum.) Telluride Power, 7% preferred (quar.) 66 2nd preferred (seal)	\$1.35 \$1.75 3c	6-15 7- 1 6-15	6- 1	5% prior preferred (quar.) Utica & Mohawk Cotton Mills (quar.) Van Norman Co	62½c 62½c 40c	10- 1 9-2 1-3-50 12-2 6- 2 5-2
Mines, Ltd. (Quebcc) Oil & Gas, class A (guar.)	25c ‡25c ‡25c 25c	6-15 5-31 6-30 5-30 7-29 6-29 6-15 6- 1	Tennessee Brewing Co. (quar.)	25c 25c 30c	6-15 6-15 6-10 6-30	6- 1 5-20 6-15	Van Norman Co. Vapor Heating Corp., common 5% preferred (quar.) 5% preferred (quar.)	25c 50c \$1.25	6-20 6-1 6-10 6- 6-10 6-
Royalties Co., class A (quar.)	25c 25c 25c	6-15 6- 1 6-15 6- 1 6-15 6- 1 6-15 6- 1	C(mmon (quar.)	350	7- 1 7- 1	6-10 6-10	5% preferred (quar.) Veeder-Root, Inc. (quar.) Viau. Ltd. corrmon (quar.)	\$1.25 \$1.25 50c	9-10 9- 12-10 12- 6-15 6-
wood Dairies, Ltd., class A (quar.)	‡15c ‡40c	6-15 6- 1 6-15 6- 1 6-15 6- 1 7- 2 6- 6	Texas Gulf Sulphur (quar.)	\$1.06 1/4 75c 50c	7- 1 6-15 6-15	6-10 5-27	5% preferred (quar.) Viceroy Manufacturing Co., Ltd.	‡25c ‡\$.125 ‡15c 30c	7- 2 6-10 7- 2 6-20 6-15 6-16 6- 6 5-16
preferred (quar.)	‡\$1.25 50c	7-2 6-6 6-10 6-1	5% non-cum, preferred (quar.) The Fair—See Fair (The) Thew Shovel Co.—	\$1 \$1.25	6-30 6-30	6-16	Viking Pump Co Virginia-Carolina Chemical Corp.	30c 20c 50c	6- 6 5-16 6-20 6- 6 6-15 5-3
Mfg. Co. (quar.) \$1	60c \$1.12½ \$1.50	6-15 5-19 6-15 5-16 6-14 5-25	7% preferred (quar.) Thomas Steel Co., common (quar.)	40c	6-14	6-1	Virginia Electric & Power, common (quar.)	30c \$1.25	7- 1 6-15 6-20 5-31 6-20 5-31
W Inc. Sheffield Steel & Iron (quar.)	30c 50c	6-14 5-25 6-15 6- 1 6-20 6-10	Thomaston Cotton Mills	\$1.06½ 500	6-15 6-25	6-15	6% preferred (quar.)	62½c 37½c 50c	6-24 6-10 8- 1 7-15 6-15 6-3
rterly	50c 50c	9-20 9-10 12-20 12-10	Thorofare Markets, Inc., com. (increased)	50c \$1 25c 31¼c	6-15 7- 1	6- 1 6- 1 6-17	Common	40c 40c 35c	6-20 6-10 9-20 9-5 7-20 7-8
(Howard) Paper Mills, Ltd.—	50c	6-10 5-20 6-30 6-10 7-30 6-30	Thrift Stores, Ltd. (quar.)	31 1/4 C 125 C	7- 1 7- 2		Wabasso Cotton Co., Ltd.	35c 1 25c 75c	10-20 10-10 7- 2 6-11 6-20 6-3
-Vacuum Oil Co., Inc. (quar.)	‡50c 25c \$1	7-30 6-30 7-30 6-30 6-10 5-6 7-1 6-20	Tide Water Associated Oil \$3.75 preferred (quar.) Tile Roofing Co. (reduced cure)	\$1.06¼ 93¾c	6-30 7- 1	6-10 Y	Walderf System, Inc. (quar.) Walgreen Company, common (quar.)	25c 40c	6-10 5-10 7- 1 6-20 6-11 5-16
one corp., common (quar.)  5 convertible preferred A (quar.)  Carolina Fleetric & Cost	10c 31¼c 15c	6-30 6- 1 6-30 6- 1 7- 1 6-17	Time, Inc., new common (initial)	15c 50c 75c	6-15 6-10 6- 6	5-25 N 6-3 N 5-20 N	Walker & Company, class A (quar.) Walker (H.) Gooderham & Worts, Ltd.	\$1 62½c ‡50c	6-15 5-16 7- 1 6-15 6-15 5-13
convertible preferred (quar.)	62½c. 68¾c. 50c	7- 1 6-17 7- 1 6-17 7-31 7- 5	Tishman Realty & Construction Co. (quar.)	\$15c 35c 15c	7- 2 6-25 7- 1	6-15 V	Ward Baking Co., common (quar.)  512% preferred (quar.)  Ware River RR (5-2)	25c 31.37½	7- 1 6-10 7- 1 6-10
% convertible preference (quar.)	50c 27c 28c	6-30 6- 5 6-30 6- 5 7-31 7- 5	Tokian Royalty Corp. (s-a)  Towne Securities Corp.  \$1.75 prior preferred (s-a)	\$1.75 5c	7- 1 6-20	5-31	Washington Oil Co.	25c 25c	7-16 6-16 7-5 6-3 6-10 6-3 6-15 5-2
rn Indiana Gas & Electric Co., com. 3	28½c 37½c \$1.20	7-31 7-5 6-30 6-15 8-1 7-15	Transue & Williams Steel Forging Corp.  Travelers Insurance Co. (Hartford) (quar.)  Treesweet Products Co.	25c *4	6-10 6-10	7- 1 5-27 5-27	Common Waukesha Motor Co. (quar.)	12½c 12½c 1	7-15 7-1 10-15 10-1 7-1 6-1
rn New England Telephone Co.— common (initial)	50c	6-13 5-31 7-15 6-30	Trinity Universal Insurance Co. (quar.)  Quarterly  Troy & Greenbush BB. Association	31¼c 25c 25c 1	7-15 8-15 11-15 1	7- 5 V 8-10 V	Wayne Knitting Mills (quar.)  Weeden & Company,  4% Convertible professed (convertible prof	35c	7- 1 6-16 7- 1 6-18
non-cum. preferred (quar.)	\$1.25 \$1 \$1.25	6-20 5-31* 6-15 5-13	Tuckett Tohogo Co. Ted	35c ‡\$1.75	6-15 6-10 7-15	5-31 V 5-31 V 6-30	West Indies Sugar (s-a)	\$1.75 75c	8-16 8-11 6-13 5-27 6-13 5-27
rn Union Gas, common (quar.)	17½c 6	6-15 6- 1	Tucson Gas, Electric, Light & Power (quar.) Twentieth Century-Fox Film Corp.— Common (quar.) \$1.50 conv. preferred (quar.)	50c	6-24	6- 1 W	West Virginia Coal & Coke (quar.) West Virginia Pulp & Paper (quar.)	17½c	6-20 6- 5 6-13 5-31
and Royalty Co (reduced) vestern Electric Service Co. (quar.)		6-15 6- 1 6-15 6- 3	\$4.50 prior preferred (quar.)  Twin City Fire Insurance (Minn.) (s-a)	\$1 121/2			Special Westeel Products, Ltd. (quar.)	25c 5	7- 1 6-15 7- 1 6-15 6-15 5-25

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	Per	When	
Name of Company	Share	Payable	of Rec.
Western Pacific RR. Co	41.05	0.15	8- 1
Western Pacific RR. Co.—  5% preferred A (quar.)  5% preferred A (quar.)  5% preferred A (quar.)  5% preferred (quar.)  5% preferred (quar.)	\$1.25 \$1.25	8-15 11-15	11- 1
5% preferred A (quar.)	\$1.25	2-15-50	2- 1
5% preferred A (quar.)	41.20		
Western Tables & Statement	\$1.25	7- 1 6-15	6-16
Westinghouse Air Brake Weston Electrical Instrument Corp. (quar.)			5-16
Weston Electrical Instrument Corp. (quar.) _	50c		5-24
Weston Electrical Mark Co. (quar.)  Weyenberg Shoe Mfg. Co. (quar.)  Weyerhauser Timber Co  Wheeling & Lake Erie Ry. (quar.)	25c	7- 1	6-15
Weyerhauser Timber Co	75c	6- 8	6-15
Wheeling & Lake Elle Ry. (quar.)	683/4C	7- 1	
Extra	\$1	7- 1 7- 1 7- 1	6- 3
\$5 pror preferred (quar.)	\$1.25	7- 1 7- 1 7- 1 7- 1 6-24	6- 3
Whitaker Faper Co	50c	7- 1	6-14
White Motor Co. (reduced)	25c	7- 1 6-24 7-15	
s5 prior preierred quar.) White Motor Co. (reduced) Whiting Corp. (increased) Wickes Corporation' (quar.)	250	7-15	7- 1 6- 1
Wickes Corporation (quar.) Wico Electric, 6% preferred A (quar.) wieboldt Stores, common (quar.) \$4.25 preferred (quar.) 6% preferred (quar.) wilcox Oil Co., common (quar.) wilcox & Gibbs Seving Machinge Co. 5% convertible preferred series A (s-a)	300	6-10 6-30	6-15
Wico Electric, by preferred A (quar.)	30c	7- 1	6-20
Wieboldt Stores, common (quar.)	\$1.061/4	7- 1	6-20
preferred (quar.)	75c	7- 1	6-20
wilcox Oil Co., commen (quar.)	10c	8-15	7-29
Willcox & Gibbs Seving Machinge Co			4.1
5% convertible preferred series A (s-a)	\$1.25	6-15	6- 1 6- 1
5% convertible preferred series A (s-a) — Wilsil, Ltd. (quar.) — Wilson & Company, \$4.25 preferred (quar.) Wilson (J. C.), Ltd. — Wilson Products, Inc. (quar.) — Winnipeg Electric Co., common (increased) — Winnipeg Electric Co., common (increased)	125C	7- 2 7- 1	6-13
Wilson & Company, \$4.25 preferred (quar.)	\$1.00 %	6-15	5-31
Wilson (J. C.), Ltd.	200	6 10	5-31
Willson Products, Inc. (quar.)	170c		5-16
Winnipeg Electric Co., common (increased) 5% non-cum preferred (s-8) Wisconsin Electric Power 6% preferred (quer.) Wisconsin Investment Co. Wisconsin Power & Light Co.— 4½% preferred (quar.) 54.86 preferred (quar.) Extra	1\$2.50	6-30 6-30	5-16
Wisconsin Electric Power		4. 4	
6% preferred (quer.)	d\$1.50	7-31	7-15
Wisconsin Investment Co	8c	6-30	6- 4
Wisconsin Power & Light Co	*** ***	0.15	
41/2 % preferred (quar.)	d\$1.12 ½ d\$1.20	6-15	5-31 5-31
\$4.80 preferred (quar.)	25c	6-15	6-10
Wiser Oil Co. (quar.)	150	7- 1 7- 1	6-10
Wood (Alan) Steel —			
Common (stock dividend)	5%	7- 1 7- 1	6- 1
5% preferred (quar.)	\$1.25	7- 1	6-15
Common (stocks dividend)  5% preferred (quar.)  Woodley Petreleum Co.  Woods Mfg. Co., Ltd.  Woodward & Lothrop, common.  5% preferred (quar.)  Wool Combing Corp of Canada, Ltd.  Woolworth (F. W.) & Co., Ltd.  6% preference registered (s-a)  Worthington Pump & Machinery Corp., com.  4½% prior preferred (quar.)  4½% conv. prior preferred (quar.)  Wright Aeronautical Corp.  Wright-Hotgreaves Mines, Ltd.  Wrigley (wm.), Jr., Company	5% \$1.25 12½c	6-30	6-15
Woods Mfg. Co., Ltd	‡50c	6-30	5-31
Woodward & Lothrop, common	50c	6-28	6- 9
5% preferred (quar.)	\$1.25	6-28	6- 9
Wool Combing Corp of Canada, Ltd	1400	7-11	0-25
Woolworth (F. W.) & Co., Liu.—	93%	6- 8	5- 2
Worthington Pump & Machinery Corp. com.	250	6-20	6- 1 6- 1
41/2% prior preferred (quar.)	\$1.121/2	6-15	6- 1
41/2 % conv. prior preferred (quar.)	\$1.121/2	6-15	6- 1
Wright Aeronautical Corp	\$1.25	6-16	5-31
Wright-Hargreaves Mines, Ltd	131/20	7- 2	5-27
Wrigley (Wm.), Jr., Company—	250		6-20
Wrigley (Wm.), Jr., Company— Common (monthly) Wyatt Metal & Boiler Works	250	7- 1 8- 1	7-20
Common (monthly)	600	C 20	6-20
Wreene & Niles	100	6-15	5-31
Wysong & Niles Yale & Towne Mfg. Co. Yankee Fibre Tile Mfg. Co. (quar.)	250		6-10
Yankee Fibre Tile Mfg. Co. (quar.)	100	6-30	6-21
Yellow Cab Co	6 + 2 5	11 1 25	14.7
Yellow Cab Co.— 6% convertible preferred (quar.) 70rk Knitting Mills, Ltd., class A (s-a) Young (L. A.) Spring & Wire (quar.)	371/20	7-30	7-20
York Knitting Mills, Ltd., class A (s-a)	‡200 250	6-30	6-15
Young (L. A.) Spring & Wire (quar.)	250	6-15	6- 1
Extra	\$1.25	6-15	5-16
Extra Youngstown Sheet & Tube (quar.) Youngstown Steel Car (quar.) Youngstown Steel Door Co. (quar.) Zeigler Coal & Coke Zonite Company	15	6-15	6- 6
Youngstown Steel Door Co. (quar.)	250	6-15	6- 1
Zeigler Coal & Coke	150	6-10	5-27
Zonite Company	100		6- 1
		1	1.0
*Transfer books not closed for this divided the state of	end.	· Staint	. 13 1
Payable in U. S. Funds, less 15% Canad	dian non	-residents	tax.
resident toy 15%; regident toy 76%	ticle at	the sour	ce. Non-
a Less British income tax.		3	
d Less 3% Wisconsin dividend tax.	1 to	100	
d Less 3% Wisconsin dividend tax. x Less 20% Jamaica income tax.			40
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## **General Corporation and Investment News**

(Continued from page 14)

Trans Caribbean Air Cargo Lines, Inc.-Equip. Issue The company on May 25 filed a letter of notification with the SEC covering \$150,000 7% convertible equipment trust certificates, series C, due Sept. 1, 1952 to be offered at par Underwriters, Gearhart, Kinnard & Otis, Inc., New York. Proceeds will be used to pay unpaid balance of \$44,474 owing on chattel mortgages covering two aircraft, and \$90,000 to complete conversion, etc., on another aircraft, etc.—

Transcontinental & Western Air, Inc.—New Director— Noah Dietrich of Houston, Tex., has been elected a director, succeeding Thomas Pew, retired.

April Air Freight Sets Record High-

all-time peak in air freight volume on Trans World Airline's continental routes was set in April, R. E. Whitmer, Manager of Sales, has announced.

Cargo Sales, has announced.

TWA air freight revenue for that month exceeded by \$5,000 the revenue from the company's previous record month, which occurred December, 1948, during the rush Christmas shipping season.—V. 169, n. 2215.

United Corp. (Del.)—To Subscribe for Columbia Shs.

The corporation has received SEC authorization to purchase up to 121,030 shares of the 1,345,300 additional shares of common stock being offered by The Columbia Gas System, Inc., for subscription by its stockholders at \$10 per share.

United owns 910,306 shares of the Columbia Gas stock and would acquire 91,030 shares through exercise of its subscription rights thereunder and up to 30,000 additional shares in accordance with an additional subscription privilege oriered by the issuer.—V. 169, p. 2321.

United Light & Railways Co.—Files Dissolution Plan

United Light & Railways Co.—Files Dissolution Plan—The company and its intermediate holding company, Continental Gas & Electric Corp., have filed a dissolution plan with the SEC. The plan has been filed under section 11 (E) of the Utility Holding Company Act of 1935. Following SEC approval a vote of stockholders in contemplated to make the plan effective.

Terms of the plan call for liquidating the system service company, United Light & Railways Service Co., and for disposing of Eastern Kansas Utilities, Inc., either through sale to non-affillated interests or transfer to Kansas City Power & Light Co., one of the major system operating companies.

As an initial step, the parent companies propose to invest additional funds in certain subsidiaries to strengthen their capital structures and assist them in meeting their construction requirements. An estimated \$2,000,000 will be placed in additional common stock of St. Joseph (Mo.) Light & Power Co., \$5,000,000 in Kansas City (Mo.) Power & Light Co. and \$3,000,000 in Iowa Power & Light Co.

Following this the common stock capitalizations of the subsidiaries are to be adjusted so that Kansas City will have outstanding 1,906,748 common shares, St. Joseph Light & Power 317,792 shares, Iowa Power & Light 1,588,499 shares and Iowa-Illinois Gas & Electric Co. 1,904,003 shares.

Continental will then dissolve by distributing three shares of

Continental will then dissolve by distributing three shares of Ransas City, two shares of Iowa Power & Light and one-half share of St. Joseph in exchange for each share of its own common stock

outstanding with the public, and by transferring its remaining holdings to United Light which, in return, will assume all of Continental's liabilities.

As a step toward its own dissolution United Light in October, 1949, plans to distribute one share of St. Joseph Light & Power for each 10 shares of its own common stock outstanding.

During the first quarter of 1950 United Light will distribute rights to its stockholders to purchase the stock of Kansas City Power & Light on an attractive price basis at the rate of three shares for each five shares of United Light owned. Proceeds from this sale will be used to pay bank loans and other holding company debt.

As soon as practicable thereafter United Light will distribute the Iowa Power & Light Co. stock to its own stockholders in the ratio of one share of Iowa for each two of its own shockholders in the ratio of one share of Iowa for each two of its own shares.

On accumulation of sufficient cash to pay off all l'abilities of the holding companies United Light will make a final distribution of three shares of Iowa-Illinois Gas & Electric Co. for each five of its own shares. This distribution may be combined with that of Iowa Power & Light Co. The final distribution is expected to be made about June, 1950, when common stockholders of United Light will be required to surrender their shares. Any extra cash which might be accumulated at that time will be distributed pro rata to stockholders. To expedite the dissolution program United Light in the interim will not make any cash quividend distributions on its common stock. The management states that under present Federal income tax laws it is not believed that the distribution of securities under the dissolution plan will constitute taxable income to the recipients until suchtime as they dispose of the shares which they receive.—V. 169, p. 2321.

### United Public Utilities Corp.—SEC Approves Dissolu-

The SEC May 31 announced that it had approved the final steps in the plan for liquidation and dissolution of the corporation and had applied to the U. S. District Court in Wilmington for its approval and

in the plan for liquidation and dissolution of the corporation and had applied to the U. S. District Court in Wilmington for its approval and enforcement.

The company's assets now consist principally of cash (\$62,149) and U. S. Government securities (\$750,755). Previously, the company had sold all of its remaining interests in subsidiaries and used a substantial portion of the proceeds thereof to retire its preferred stock and to effect two separate cash distributions aggregating \$9 per share to common stockholders. Present liabilities consist of \$16,578 of accrued taxes and 25,107 of accounts payable, the latter including a \$22,590 item for counsel fees incident to the company's overall plan, approval of which will be requested in a separate application.

Under the present, final plan, the company will take steps to dissolve promptly and its directors will become trustees in dissolution. The trustees will proceed promptly to settle and adjust the affairs of the company; and, after making provision for satisfaction of its liabilities, shall distribute the remaining assets of the company ratably to holders of its common stock (or voting trust certificates therefor). A closing agreement regarding taxes is expected to be completed in about two years; and it is anticipated that, within 60 days thereafter, an initial distribution of a substantial portion of the company's net assets can probably be made.

Approximately \$241,624 of cash distributable under prior plans to preferred and common stockholders (and voting trust certificate holders) remained undistributed on Feb, 21, 1949. The rights of security holders to claim payments thereof will cease Dec, 29, 1953, and the trebutable to common stockholders under the present plan.—V. 169, p. 1928.

United States Plywood Corp. — Rumors Denied—Re-

## United States Plywood Corp. - Rumors Denied-Re-

ports Increased Sales—

Lawrence Ottinger, President, recently issued a statement denying that this company has "any investment whatever, stock or otherwise, in any other company whose securities are listed on the New York Stock Exchange or New York Curb Exchange."

Persistent rumors, "which have become an accepted fact in some financial circles," have erroneously attributed to United States Plywood "a financial interest" in other listed plywood and allied woodworking concerns, Mr. Ottinger stated in explanation of his announcement.

At the same time, Mr. Ottinger disclosed that sales of this corporation for its fiscal year ended April 30, 1949, approximated \$67,000,000, which would compare with \$62,552,000 sales in the preceding itseal year. For the final quarter of the fiscal year, the three months ended April 30, 1949, sales approximated \$16,000,000, against \$17,975,000 in the corresponding period a year ago. These sales figures all exclude unconsolidated subsidiary companies.

"Business of our company," Mr. Ottinger said, "is proceeding on satisfactory basis though on a lower profit level than last year." He also reported that the corporation's new Orangeburg, S. C., plant is just going into production.—V. 169, p. 2216.

# Virginia Electric & Power Co.—Bids for the Purchase

Public invitation for bids for the purchase of \$20,000,000 first and refunding mortgage bonds, series G, due June 1, 1979, will be received by the company at the office of J. C. Leighton, Room 503, 90 Broad Street, New York, at 1 p.m. (EDT) on June 7.—V. 169, p. 2149.

### Waltham Watch Co .- Hearing June 10-

Judge George C. Sweeney in the U. S. District Court, Boston, has set June 10 as the date for the hearing on the consummation of the plan of reorganization of the company as proposed by the three trustees appointed by the Court.—V. 169, p. 2354.

### Washington Terminal Co.—Bonds Authorized—

The ICC on May 20 granted the company authority to issue not exceeding \$1,600,000 of first mortgage bonds, series B, to be sold at 98.051 and interest and the proceeds used to reimburse its treasury, in part, for expenditures made and to be made for additions, betterments and improvements to its property.—V. 169, p. 2216.

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

Power output of the electric properties of this company for the eek ended May 28, 1949 totaled 104,531,300 kwhrs., an increase of 40% over the output of 104,115,000 kwhrs. for the corresponding week ended 1 0.40% over t week of 1948.

### Declares Larger Common Dividend-

The directors on June 1 declared a dividend of 37½ cents per share on the common stock, payable June 30 to holders of record June 13. The company previously paid 25 cents per share each quarter.

### CONSOLIDATED INCOME ACCOUNT

	CONSOL	TIDALED IL	ACOME ACC	CONT	T. C. C. L. C.
	Feriod End. Mar, 31—	1949 -3 Mo		1949-12 M \$85,341,255	
4	Total operating revenues	9,444,776	8,380,828	38,105,411	32,770,179
	Operating expenses	1,670,489	1,795,038	7,742,986	6,846,198
	Maintenance	1,630,825	1,484,779	5,918,241	5,365,416
	Taxes, oth. than Fed. inc. Deprec., retire. & deplet.	2,138,110	1,856,466	7,434,056	6,615,626
	Amortiz, of prop. acct.	2,200,220	-,,		
1	adjustments	128,032	128,032	663,602	724,995
	a the same	\$7.524,277	\$6,887,381	\$25,476,959	\$23,469,388
	Pederal taxes on income	2,466,070	2,301,360	8,265,710	7,891,670
	T. T	AE 050 007	\$4,586,021	\$17,211,249	\$15,577,718
	Total non-oper. income_	\$5,058,207 89,466	198,188	734,644	898,803
		\$5,147,673	\$4,784,209	\$17,945,893	\$16,476,521
	Gross income	1,901,229			6,509,372
	Total income deductions Consol. net income	3,246,444			\$9,967,149
	Divs. on 6% & 7% pfd.				1 000 170
	stocks	474,793	474,793	1,899,170	1,899,170
	Divs. on class A stock	95,648	95,648	382,592	382,592
	†Bal. for com. stock_	\$2,676,003	\$2,516,768	\$3,784,370	\$7,685,387
	Per. share on 2,343,105 shares of com. stock_	\$1.14	\$1.07	\$3.74	\$3.28
	Desert				+stat in

\*Adjusted for comparison purposes as previously reported. †Net come of the company alone applicable to its common stock for three months ended March 31, 1949, was \$1,152,393, equal to 49c share of common stock as compared with \$694,654, equal to 29c share, for the three months ended March 31, 1948.—V. 169, p. 2322.

### Western Pacific RR. Co .- Earnings

April	1949	1948	1947 N	1946
Gross from railwa	s3,674,703	\$2,956,230	\$2,893,443	\$3,156,981
Net from ailway.		319,978	373,121	605,812
Net ry. oper. inco	me 525,268	63,585	93,768	344,989
From January 1-	- 100	1 17	** ,	
Gross from railwi		12,446,653	11.621.785	13.581.304
Net from railway	1,987,862	2,200,345	1,597,031	3,031,473
Net ry. oper, inco	me 845,656	1,024,618	442,257	1,336,145
-V. 169 p. 2037.	Control Production	and a market of	Control of the Control	

# Weyerhaeuser Timber Co.-Mill Mergers Announced-

Merger of White River Lumber Co. and Wilapa Harbor Lumber Mills into Weyerhaeuser Timber Co. has been recommended to the shareholders of the three companies, it was announced May 27.

Weyerhaeuser at present owns the majority of stock in both companies and the mergers would be consummated to provide operating economies through the integration of forest management, research, logging, sawmill and pulp mill operations, J. P. Weyerhaeuser, Jr., President, said.

The White River Lumber Co. is located near Enumciaw, Wash. It owns a sawmill, planing mill, 18 retail lumber yards, and 85,000 acres of timberland, including 50,000 acres of mature timber. The merger would allow Weyerhaeuser Timber Co. to augment White River's production through the ut.lization of timber harvested from its forests in the same area.

duction through the utilization of timber harvested from its forests in the same area.

Of White River's stock 59% has been owned by Weyerhaeuser Timber Co. since the company was organized.

Willapa Harbor Lumber Mills is located at Raymond, Wash, and was organized in 1931. It owns a sawmill, planing mill, and 41,000 acres of timberlands, including 11,000 acres of mature timber. The balance of the land is under reforestration. The Weyerhaeuser company owns 95,000 acres of timber in the same general area. The proposed merger would result in more complete utilization of the region's timber crop.

Weyerhaeuser Timber Co. has owned approximately 70% of Willapa's stock since the latter company's organization.

The two merger agreements will be considered and voted upon separately, it was pointed out. L. G. Olson is manager of White River Lumber Co. and D. M. Fisher is manager of Willapa Harbor Lumber Mills.

Weyerhaeuser said that if the mergers are approved, no change in distribution or sales policy is contemplated at this time.

## CONSOLIDATED INCOME STATEMENT MONTHS ENDED MARCH 31, 1948

	3,815. 3,864
\$27,043	,573
goods sold and expenses, exclusive of items shown	0,819
timber used and provision for wear and tear of equipment and roads	580
ner than Federal income taxes 1,360	
come for the period \$5,426 ne per share \$ p. 1274.	

White Sewing Machine Corp.—Preference Stock Called

# The directors on June 1 called for redemption on Aug. 1, 1949, all of the outstanding preference stock at \$55 per share and accrued dividends. There are reported to be approximately 4,600 shares outstanding.—V. 169, p. 1606. Wisconsin Central Ry .- Court Rules in Case-

Wisconsin Central Ry.—Court Rules in Case—
Judge Gunnar H, Nordbye, U. S. District Court at Minneapolis, has
denied the petition of preferred stockholders of the company for
authority to seek approval of a plan of readjustment for the road
under the Mahaffie Act. The road is being reorganized under section
77 of the Bankruptcy Act. The Court held that its jurisdiction in
bankruptcy under section 77 is specifically limited to the rights and
powers specified in that section. It has no jurisdiction, it held, to
give a group of stockholders corporate powers and to act as the
petitioning carried under the Mahaffie Act. To disrupt the pending
reorganization proceedings by invoking a new proceeding for which
there would seem to be little possibility of success, Judge Nordbye
said, would seem not only unwise, but would invite confusion and
delay.

delay.

The Court also denied the petitions of the Wisconsin Central preferred stockholders' committee and the Superior & Duluth committee. They are seeking permission to file and try objections to the claim of Canadian Pacific Ry, through its ownership of approximately \$8,500,000 of first and refunding boulds. The petitioners, the Court said, had made no showing that would suggest the Canadian Pacific wrongfully dominated the Soo Line, and through it the Wisconsin Central. It is not necessary at this time, Judge Nordbye went on to say, to make a final ruling on similar petitions for relief against the Soo Line claim against Wisconsin Central. He denied without prejudice the applications of the petitioners seeking to file additional objections to the Soo Line claim and other relief

### EARNINGS FOR APRIL AND FIRST FOUR MONTHS

April	1.949	1948	1947	1946
Gross from railway	\$2,314,388	\$2,510,115	\$2,234,626	\$1,823,782
Net from railway	432,346	754,988	739,878	384,986
Net ry. oper. income	169,824	490,369	447,841	118,263
From Jan. 1-				
Gross from railway	8,820,069	9,364,694	8,243,620	7,232,472
Net from railway	1,650,849	2,150,740	2,170,113	1,099,189
Net ry, oper, income	564,824		1,121,145	95,€98
-V. 169 p. 2037.				

# Wisconsin Electric Power Co.—Preferred to Be Sold

Wisconsin Electric Fower Co.—Preferred to Be Sold Competitively—

The North American Co, has notified the SEC of its proposal to sell at competitive bidding all of the 13,494 shares which it owns of the 6% preferred capital stock (\$100 par) of Wisconsin Electric Power Co,

Power Co.

In connection therewith, North American has requested SEC authorization to make purchases of the stock on the New York Stock Exchange on the date fixed for the opening of bids (expected to be June 27) in order to stabilize the market price of the Wisconsin stock, Any additional shares so acquired would be sold on the exchange as soon as practicable after the consummation of the sale of the 13,494

The SEC gave interested persons until June 14 to request a hearing on the request.—V. 169, p. 1929.

### Wisconsin Power & Light Co.—Earnings—

TY ADOUGHD A IT OF				
Period End. Mar. 31-	1949-3 M	Ios1948	1949-12	Mos1948
Operating revenues	\$5,271,446	\$4,703,713	\$19,468,603	\$17,312,798
Oper. exps. & taxes	4,265,301	3,708,372	15,615,903	13,170,550
Net oper, income	\$1,006,145	\$995,341	\$3,852,700	\$3,842,248
Other income (net)	29,182	16,011	90,367	72,661
Gross income	\$1,035,327	\$1,011,351	\$3,943,068	\$3,914,908
Int. & other deductions	316,061	281,404	1,221,911	1,109,837
Net income	\$719,267	\$729,948	\$2,721,157	\$2,805,041
V. 169, p. 1053.				

### Wisconsin Public Service Corp.—Partial Redemption-

Wisconsin Public Service Corp.—Partial Redefinition—
The corporation has called for redemption on July 1, 1949, through
the operation of the sinking fund, \$245,000 of first mortgage bonds,
3½% series due 1971, at 105½ and interest. Payment will be made
at the First Wisconsin Trust Co., trustee, Milwaukee, Wis., or, at the
option of the holder, at The Chase National Bank of the City of New
York, 11 Broad St., New York, N. Y., or the Harris Trust and Savings
Bank, 115 West Monroe St., Chicago, Ill.—V. 169, p. 1929.

# STATE AND CITY DEPARTMENT

### **BOND PROPOSALS AND NEGOTIATIONS**

### ALABAMA

Hale County (P. O. Greensboro), Alabama

Warrants Sold — An issue of \$30,000 2% Board of Education School warrants has been sold to George M. Wood & Co., of Montgomery, and the Trust Co. of Georgia, of Atlanta, jointly, at a price of 99.33, a basis of about 2.09%. Due on June 1, as follows: \$2,000 from 1950 to 1957 inclusive; \$3,000 in 1958 and 1959, and \$4,000 in 1960 and 1961. in 1960 and 1961.

### Tuscaloosa, Ala.

Paying Agent — Guaranty Trust Company of New York has been appointed paying agent for \$110,000 public improvement bonds, dated July 1, 1948.

### CALIFORNIA

California (State of)

Bond Offering — Charles G. Johnson, State Treasurer, will sell at public auction at his office in the State Capitol, at 10 a.m. (PST) on June 21, the following bond issues:

\$30,000,000 2¼% veterans' bonds.
Dated June 1, 1949. Denomination \$1,000. Due Feb. 1, as follows: \$1,250,000 from 1951 to 1954 inclusive; \$1,350,000 from 1955 to 1958 incl.; \$1,500,000 from 1959 to 1962 inclusive; \$1,650,000 from 1963 to 1966 incl., and \$1,750,000 from 1967 to 1970 inclusive. Principal and interest (F-A) payable at the State Treasurer's office, or at holder's option, at the State's fiscal agent in New York City. The bonds are non-callable and will be approved as to legality by Orrick, Dahlquist, Neff & by Orrick, Dahlquist, Neff & Herrington, of San Francisco. (See statement below relative to purpose of this financing

and related details.)
800,000 1½% issue B San Francisco Harbor Improvement bonds of 1929, constituting the unsold portion of an authorized total of \$2,500,000 issue B. ized total of \$2,500,000 issue B. Bonds are dated Sept. 1, 1946. Denomination \$1,000. Due \$100,000 on Sept. 1 from 1969 to 1976 inclusive. The bonds are numbered from B1701 to B2500. Bonds Nos. B1701 to B2000 are non-callable; Nos. B2001 to B2500 are callable as a whole on Sept. 1, 1971. 1,000,000 3¼% issue C San Francisco Harbor Improvement bonds of 1929, constituting the total amount of said series.

bonds of 1929, constituting the total amount of said series. Bonds are dated March 1, 1949. Denomination \$1,7000. Due \$40,000 on March 1 from 1955 to 1979 inclusive. The bonds are numbered from C1 to C1,000. Bonds Nos. C1 to C800 are non-callable; Nos. C801 to C1,000 are callable as a whole on March 1, 1974.

a whole on March 1, 1974. The two series of harbor improvement bonds are part of the \$10,000,000 authorized by the voters at the November, 1930 general election. They will be sold as though constituting a single issue of \$1,800,000. Interest in each instance is payable March 1 and Sept. 1. Principal and interest payable at the State Treasurer's office or at the State's fiscal agent in New York City. Legality to be approved by Orrick, Dahlquist, Neff-& Herrington, of San Francisco.

Statement on Veterans' Bond Issue—In connection with the offering of the \$30,000,000 veterans' bonds, the Department of Veterans' Affairs at San Francisco issued the following extrements.

erans' Affairs at San Francisco issued the following statement: "Sale at auction of the largest single issue of California Veterans' Bonds in the 28-year history of the State low-cost Farm and

bonds bearing an interest rate of 2¼%. The largest sale up to now took place last October, when Johnson knocked down a \$25,-000,000 block of California Vet-erans' Bonds to a 58-firm syndi-

erans' Bonds to a 58-firm syndicate for a record premium bid of \$1,635,000.

"State Director of Veterans' Affairs Lawrence C. Stevens estimated the new issue would finance the purchase of homes and farms until the Spring of 1950. It will bring to \$75,000,000 the amount of bonds issued under the \$100,000,000 authorization approved by the voters in Novem-\$100,000,000 authorization approved by the voters in November, 1946.

The bond funds are being used at the rate of about \$3,000,000 a month," Stevens said, "for the purchase of farms and homes for veterans who were born in or entered service from California. The veteral service from California. The veterans are advanced up to \$7,-500 on a home or \$13,500 on a farm, and repay the amounts in monthly installments at low rates of interest (currently 3%). The interest they pay covers the whole cost of financial amounts in cost of financing and operating the plan, which thus involves no cost to the taxpayers of the State.

cost to the taxpayers of the State
"The Legislature now has under the Legislature now has under consideration a new measure (SB 1080) authorizing issuance of another \$100,000,000 in bonds. This measure, if adopted by the lawmakers, will be submitted to a vate of the nearly." vote of the people.'

Corning Hospital District,

Tehama County (P. O.
Red Bluff), Calif.
Bond Offering—Sealed bids will
be received until June 16 for the
purchase of \$90,000 hospital bonds. These bonds were authorized the election held on April 1.

Gonzales Union School District, Monterey County (P. O. Salinas), Calif.

Bond Sale—The \$135,000 school bonds offered June 1—v. 169, p. 2362—were awarded to the Bank of American National Trust & Savings Association, of San Francisco. Dated June 1, 1949 and due on June 1 from 1950 to 1974 inclusive.

Lassen County, Westwood Unified School District (P. O. Susanville), Calif.

Bond Offering—Maud E. Tombs, County Clerk, will receive sealed bids until 10 a.m. (PST) on June 27 for the purchase of \$120,000 not to exceed 5% interest school bonds. Dated July 1, 1949. Denomination \$1,000. Due \$24,000 on July 1 from 1950 to 1954 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. A certified check for 10% of the amount of the bonds bid for, payable to the Chairman of the Board of Supervisors, is required quired.

### Los Angeles, Calif.

Paying Agent — The National City Bank of New York has been designated as the current official bank in New York City for the payment of the principal and interest on \$40,000,000 Department of Water and Power electric plant revenue bonds, issue of 1949, and agent for the exchange of temporary bonds for definitive bonds rary bonds for definitive bonds

Pleasant Grove School District, Sacramento County (P. O. Sacramento), Calif.

Sacramento County (P. O. Sacramento), Calif.

Bond Offering—C. C. LaRue, County Clerk, will receive sealed bids at 10 a.m. (PST) on June 13 for the purchase of \$45,000 not to exceed 5% interest school coupon

Middletown Housing Authority, Connecticut

Note Sale—The \$354,000 series M-2 notes offered May 31—v. 169, p. 2362—were awarded to Salound Received Salound

Home Purchase Plan will be held in the State Capitol in Sacramento at 10 a.m. on Tuesday, June 21, it was announced by State Treasurer Charles G. Johnson.

"The issue totals \$30,000,000 in bonds bearing an interest rate of chief to the first part of the state Capitol in Sacramento 1, 1949. Denomination \$1,000 premium of \$29. Dated June 6, and McDougal & Condon, jointly, 1949. Due on June 6, 1950. The second highest bidder was Central National Bank & Trust Co., Mid-District No. 101 (P. O. Morris), Ill.

Morris), Ill.

York, at 0.93% interest, plus a merce Bank & Trust Co., St. Louis, premium of \$29. Dated June 6, and McDougal & Condon, jointly, 1949. Due on June 6, 1950. The second highest bidder was Central National Bank & Trust Co., Mid-District No. 101 (P. O. Morris), Ill. Principal and interest (J-J) payable at the County Treasurer's office. Bidders to name the rate of fice. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. These bonds were authorized at the election held on April 22, 1949. The approving opinion of Orrick, Dahlquist, Neti & Herrington, of San Francisco, will be rurnished to the purchaser without cost. A certified check for \$4,500, payable to the County Treasurer, is required.

Redwood City, Calif.

Bond Sale—The \$173,000 bonds offered on June 1—v. 169, p. 2254

—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$48,000 1944 city plan, series C bonds on a net interest cost of about 1.723%. Due on June 15 from 1950 to 1959 inclusive. 125,000 1949 sewer bonds on a net interest cost of about 2.194%. Due on June 15 from 1950 to 1957 inclusive.

All of the bonds are dated June 15, 1949.

Redwood Valley School District,
Mendocino County (P. O.
Ukiah), Calif.
Bond Sale—The \$49,000 school
oonds offered June 1—v. 169, p.
2362—were awarded to Dean Wit-2362 June 1, 1949 and due on June 1 from 1950 to 1969 inclusive.

Riverside County, Beaumont School
District (P. O. Riverside), Calif.
Bond Offering — G. A. Pequegnat, County Clerk, will receive
sealed bids until 10 a.m. (PST)
on June 13 for the purchase of
\$98,000 not to exceed 5% interest
school bonds. Dated July 1, 1949.
Denomination \$1,000 Due on July school bonds. Dated July 1, 1949. Denomination \$1,000. Due on July 1, as follows: \$4,000 from 1950 to 1968 inclusive, and \$3,000 in 1969. Principal and interest (J-J) payable at the County Treasurer's office. A certified check for 5% of the amount of bonds bid for, payable to the Chairman of the Board of Supervisors, is required.

San Rafael Sanitation Dist. (P. O. San Rafael), Marin County,
California

Bond Sale—The \$830,000 sewage treatment plant bonds offered May 26 were awarded to a syndicate composed of the Bank of America National Trust & Savof America National Trust & Savings Association, Blyth & Co., and American Trust Co., all of San Francisco; Harris Trust & Savings Bank, Chicago; R. H. Moulton & Co., Weeden & Co., Heller, Bruce & Co., J. Barth & Co., Dean Witter & Co., Lawson, Levy & Co., Schwabacher & Co., and Stone & Youngberg, all of San Francisco; C. N. White & Co., Oakland, and Hannaford & Talbot, of San Francisco, at a price of 100.012, a net interest cost of about 2.444%, as follows:

\$150,000 4s. Due \$30,000 on June 1 from 1950 to 1954 inclusive. 90,000 2s. Due \$30,000 on June 1 from 1955 to 1957 inclusive. 300,000 2¼s. Due \$30,000 on June 1 from 1958 to 1967 in-

clusive 290,000 2½s. Due June 1, as follows: \$30,000 from 1968 to 1974 inclusive, and \$40,000 in 1975 and 1976.

### CONNECTICUT

premium of \$11.

Rocky Hill, Conn.

Rocky Hill, Conn.

Bond Offering — Charles J.
Grimes, Chairman of the Board
of Finance, will receive sealed
bids at the Hartford-Connecticut
Trust Co., 760 Main Street, Hartford until 3 p.m. (DST) on June
15 for the purchase of \$150,000
school of 1949 coupon or registered bonds. Dated July 1, 1949.
Due on July 1, as follows: \$8,000
from 1950 to 1959 inclusive; and
\$7,000 from 1960 to 1969 inclusive. Bidders to name the rate
of interest, expressed in a mulsive. Bidders to name the rate of interest, expressed in a multiple of 1/20 of 1%. Principal and interest payable at the Hartford-Connecticut Trust Co., Hartford. These bonds were authorized at the election held on April 11, 1949. The approving opinion 11, 1949. The approving opinion of Robinson, Robinson & Cole, of Hartford will be furnished to the purchaser without charge.

Willimantic Housing Authority, Connecticut Note Sale — The \$694,000 Se-

ries M-3 notes offered May 26— v. 169, p. 2254—were awarded to Salomon Bros. & Hutzler, of New York, at 0.93% interest plus a premium of \$35. Dated June 1, 1949. Due on June 1, 1950.

### FLORIDA

Pinellas County (P. O. Clearwater), Fla.

Paying Agent - Manufacturers Trust Company has been appointed New York Paying Agent for water revenue certificates, second series, issue of 1949, dated May 1, 1949, in the amount of \$150,000.

### IDAHO

University of Idaho (P. O.

University of Idaho (P. O. Moscow), Idaho

Bond Sale—The \$650,000 student union building revenue bonds offered May 31—v. 169, p. 2150—were awarded to a syndicate composed of Harris, Hall & Co., Chicago, the Milwaukee Co. of Milwaukee, and the First Washington Corp., of Seattle, as 3s, at a price of 99.07, a basis of about 3.06%. Dated July 1, 1949. Due \$7,000 on Oct. 1, 1950; \$7,000 on April 1 and Oct. 1 from 1951 to 1953 inclusive; \$7,000 April 1 and \$11,000 on April 1 and Cot. 1 in 1955 and 1956; \$11,000 on April 1 and \$12,000 on April 1 and Oct. 1 in 1958 and 1959; \$12,000 on April 1 and \$13,000 on Oct. 1, 1960; \$13,000 on April 1 and Oct. 1 in 1961 and 1962; \$14,000 on April 1 and Oct. 1 in 1963 and 1964; \$14,000 on April 1 and \$15,000 on Oct. 1, 1965; \$15,000 on April 1 and Oct. 1, 1965; \$15,000 on April 1 and Cot. 1, 1965; \$15,000 on April 1 and \$16,000 on Oct. 1, 1967; \$16,000 on April 1 and S17,000 on Oct. 1, 1969; \$17,000 on April 1 and \$17,000 on Oct. 1, 1969; \$17,000 on April 1 and \$18,000 on Oct. 1, 1971; \$18,000 on April 1 and S11, 1970; \$17,000 on April 1 and S13,000 on April 1 and S14,000 on April 1 and S15,000 on April 1 and S17,000 on Oct. 1, 1970; \$17,000 on April 1 and S18,000 on Oct. 1, 1971; \$18,000 on April 1 and S19,000 on April 1 and S19,000 on April 1 and Oct. 1, 1973, and \$19,000 on April 1 and Oct. 1, 1973, and \$19,000 on April 1 and Oct. 1, 1973, and \$19,000 on April 1 and Oct. 1, 1973, and \$19,000 on April 1 and Oct. 1, 1973, and \$19,000 on April 1 and Oct. 1, 1973, and \$19,000 on April 1 and Oct. 1, 1974. Oct. 1, 1974.

### ILLINOIS

Elgin, Ill.

Elgin, Ill.

Bond Sale—The \$250,000 National Street bridge bonds offered May 27—v. 169, p. 2150—were awarded to the First National Bank of Chicago, as 1½s, at a price of 100.58, a basis of about 1.40%. Dated May 1, 1949. Due on Jan. 1 from 1951 to 1960 inclusive. The second highest bidder was the Mercantile-Com-

Grundy County Com. High School
District No. 101 (P. O.
Morris), Ill.
Bond Offering—Gladys M.
Bright, Secretary of the Board of
Education, will receive sealed bids
until 3:30 p.m. (CST) on June 6
for the purchase of \$1,100,000 not
to exceed 3% interest building to exceed 3% interest building coupon bonds.

Macon County, Decatur Sch. Dist.
No. 61 (P. O. Decatur), Ill.
Bond Offering — W. R. McIntosh, Clerk of the Board of Education, will receive sealed bids until 4:15 p.m. (CST) on June 14 cation, will receive sealed bids until 4:15 p.m. (CST) on June 14 for the purchase of \$2,994,600 school bonds. Dated June 1, 1949. Denomination \$1,000, except one for \$600. Due Dec. 1, as follows: \$88,600 in 1950, \$151,000 in 1951, \$154,000 in 1952, \$157,000 in 1953, \$160,000 in 1954, \$164,000 in 1955, \$167,000 in 1955, \$177,000 in 1956, \$177,000 in 1959, \$181,000 in 1960, \$185,000 in 1961, \$188,000 in 1962, \$192,000 in 1963, \$196,000 in 1964, \$200,000 in 1965, \$204,000 in 1966, and \$86,000 in 1967. These bonds were authorized at the election held on May 17, 1949. Principal and interest will be payable to such bank or trust company in the State as may be mutually agreed upon by the purchaser and the District. Bidders to name the rate of interest, expressed in a multiple of the second second in the correct of the expressed in a multiple of the second s ders to name the rate of interest, expressed in a multiple of \(^1\%\). The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser at his own expense. A certified check for \$30,000, payable to the District Treasurer, is required.

St. Clair County Com. Unit Sch. Dist. Na. 187 (P. O. Rural Route No. 1, East St. Louis), Ill.

Bonds Not Sold—The \$1,750,000 not to exceed 33/4% interest school building bonds offered May 31—v. 169, p. 2363—were not sold as all bids were rejected.

### INDIANA

Carlisle, Ind.

Bond Offering — Henrietta F. Cooper, Town Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on June 13 for the purchase of \$170,000 not to exceed purchase of \$170,000 not to exceed 4% interest water works revenue bonds. Dated May 1, 1949. Denomination \$1,000. Due May 1, as follows: \$3,000 in 1953 to 1962, \$4,000 in 1963 to 1972, \$5,000 in 1973 to 1977, \$6,000 in 1978 to 1980, \$7,000 in 1981 to 1983, \$8,000 in 1984, \$9,000 in 1985 and 1986, and \$10,000 in 1987. The right is and \$10,000 in 1987. The right is reserved to the Town to call and redeem bonds maturing in the years 1958 to 1987, prior to maturity in whole, or from time to time in part in the inverse order of their court of the of their numbering, on Nov. 1, 1957, or on any interest payment date thereafter it being agreed that if and to whatever extent said bonds are called for redemption as aforesaid, the Town will pay to the holder of the respective bonds so called for redemption upon surrender thereof intion, upon surrender thereof, in terest in adddition to that evi-denced by interest coupons maturing on and prior to the redemption date in an amount equal to 8% of the principal amount thereof if called for redemption on or prior to May 1, 1959; 6% of the principal amount thereof, if called for redemption thereafter and on or prior to May 1, 1964; and 3% of the principal amount thereof if called for redemption thereafter and prior to maturity. Principal and interest (M-N) payable at the American National Bank & Trust Co., Chicago. These bonds were authorized at the turing on and prior to the redemp

election held on May 23, 1949. A certified check for 2% of the principal amount of bonds bid for, payable to the Town, is required.

East Gary School Town, Ind.
Bond Sale—The \$40,000 building bonds offered June 1—v. 169, p. 2255—were awarded to Frank E. Hailstone & Co., of Cincinnati, as 24s, at a price of 100.867; a basis of about 2.126%. Dated June 1, 1949 and due semi-annually from July 1, 1950 to July 1,

Greenfield Twp. Sch. Twp. (P. O. R. F. D. Howe), Ind.

Bond Offering — Alvin Woods, School Trustee, will receive scaled bids until 1 p.m. (CST) on June 10 for the purchase of \$15,000 not to exceed 5% interest school improvement of 1949 bonds. Dated Lyne 1 1949. Denomination \$500 June 1, 1949. Denomination \$500: Due \$500 July 1, 1950, Jan. and July 1, 1951 to 1962, \$500 Jan. and \$1,000 July 1, 1963, and Jan. 1, 1964. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the purchaser. A certified check for \$500, payable to the School Township, is required.

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Hammond Sanitary District, Ind.
Bond Offering—Chas. H. Wainwright, City Controller, will receive sealed bids until 1 p.m.
(CST) on June 20 for the purchase of \$300,000 not to exceed chase of \$300,000 not to exceed 4% interest sanitary. Issue of 1949 coupon bonds. Dated July 1, 1949. Denomination \$1,000. Due \$10,000 on Jan. 1 from 1951 to 1980 inclusive. Bidders to name the rate of interest, expres in a multiple of ½ of 1%. Prinsmal and interest (J-J) payable at the City Treasurer's office. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser at the expense of the Sanitary District. A certified check for 3% of the bonds bid for, is required.

\*\*Washington Twp. (P. O.

bonds bid for, is required.

Washington Twp. (P. O. Marion), Ind.

Bond Offering—Mahlon G. Pearson, Township Trustee, will receive sealed bids until 1 p.m. (CST) on June 15 for the purchase of \$15,000 not to exceed 4½% interest school building bonds. Dated June 1, 1949. Denomination \$500. Due \$500 on July 1, 1950, Jan. 1 and July 1 from 1951 to 1962 inclusive; \$500 on Jan. 1 and \$1,000 on July 1, 1963, and \$1,000 on Jan. 1, 1964. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Interest J-J. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the purchaser at the expense of the township. A certified check for \$300, payable to the School Township, is required.

### HOWA

Arcadia Indep. Sch. Dist., Iowa Bond Sale—The \$10,000 build-ing bonds offered on May 27 were awarded to the Carroll County State Bank, of Arcadia.

Cleghorn Con. Sch. Dist., Iowa
Bond Sale Details—The \$100,000 building bonds purchased by
Becker & Cownie, Inc., of Des
Moines, and Associates, as 2½s,
at a price of 100.90, a basis of
about 2.157%, as previously noted
in v. 169, p. 2255, are dated May
1, 1949, and mature on Nov. 1, as
follows: \$4,000 from 1950 to 1954
inclusive: \$5 000 from 1955 to
1958 inclusive, and \$6,000 from
1959 to 1968 inclusive. Cleghorn Con. Sch. Dist., Iowa

Mitchell County (P. O. Osage), Ia.

Bond Offering—Oscar A. Erickson, County Treasurer, will receive sealed bids until 1:30 p.m. ceive sealed bids until 1:30 p.m. (CST) on June 6 for the purchase of \$100,000 public hospital bonds. Due Feb. 1, as follows: \$3,000 in 1951; \$6,000 in 1952 and 1953; \$7,000 from 1956 to 1959 inclusive; \$14,000 in 1960, and \$15,000 in 1961 and 1962, optional Feb. 1, 1954. These bonds were authorized at the general election on Nov. 2, 1948. The approving opinion of Chapman & Cutler, of Chicago, will be furnished. A certified check for \$2,000 is required.

Mount Pleasant, Iowa
Bonds Sold—An issue of \$5,400
sewer improvement bonds were
sold to the City's Investment
Funds, as 5s.

Funds, as 5s.

Ossian Indep. Sch. Dist., Ia.

Bond Offering — Mrs. H. A.
Schulze, Secretary of the Board of
Directors, will receive sealed bids
until 8 p.m. (CST) on June 6 for
the purchase of \$40,000 building
bonds. Dated May 1, 1949. Denomination \$1,000. Due \$1,000 on
May 1 and Nov. 1 from 1950 to
1968 inclusive, and \$2,000 on May
1, 1969. The approving opinion of
Carleton Sias, of Pike, Sias, Butler & Hoxie, of Waterloo, will be
furnished to the purchaser by the
District. These bonds were authorized at the election held on
May 5. A certified check for 2%
of the bonds bid for, payable to
the District, is required. the District, is required.

Sac City Indep. Sch. Dist., Ia.

Bond Offering — F. P. Kessler,
District Secretary, will receive
sealed bids until 2 p.m. (CST) on
June 13 for the purchase of \$220,000 building and improvement June 13 for the purchase of \$220,000 building and improvement bonds. Dated July 1, 1949. Due on Nov. 1 from 1951 to 1968 incl. Bidders to name the rate of interest. Legality approved by Chapman & Cutler, of Chicago. A certified check for 2% is required.

Tipton School District, Iowa
Bonds Not Sold—The \$425,000
building bonds offered May 27

-v. 169, p. 2255—were not sold
as all bids were rejected.

### KANSAS

Newton, Kan.

Bonds Sold—An issue of \$10,000 park improvement bonds has been sold locally. These bonds were authorized at the election held on April 5.

Salina, Kan.

Bond Sale — The \$175,000 fire station bonds offered May 16 were awarded to the Commerce Trust Co., of Kansas City, at a price of 100.03, a basis of about 1.34%, as follows:

\$135,000 as 1 \( \frac{1}{4} \text{s}\). Due \$9,000 on Feb. 1 and Aug. 1 from 1950 to 1956 inclusive and \$9,000 on

Feb. 1, 1957. 40,000 as 1½s. Due \$9,000 on Aug. 1, 1957; \$8,000 on Feb. 1, and Aug. 1 from 1958, and \$8,000 on Feb. 1 and \$7,000 on Aug.

certified check for \$2,500, payable to the City Treasurer, is required.

Glidden Con. Sch. Dist., lowa
Bond Offering—E. T. Mogck,
Superintendent of Schools, will receive sealed bids until 8 p.m.
(CST) on June 6 for the purchase of \$129,000 building bonds. Legality to be approved by Chapman & Cutler, of Chicago.

Mitchell County (P. O. Osage), Ia.

letter dated May 26, will seek sponsorship at the next session of the next session of the next session of the sponsorship at the next session of the sponsorship at the next session of the State Legislature of an Act which, in the firm's opinion, "will not only place the proper safe-gild check for 2% of the amount of the bonds, payable to the City, is required.

Rapides Parish School District (P. O. Alexandria), La.

Bond Offering — H. M. Wells, and Robert Hawkins & Co., of Boston, as 3s, at a price (P. O. Alexandria), La.

Bond Offering — H. M. Wells, of the \$11,250,000 bonds in-cluded in the offering will be dated June 1, 1949. of additional bonds beyond the point where all such bonds cannot be regarded as sound investment securities." The letter, signed by Wood Hannah, Assistant Manager of the firm's Investment Department, states that the bond house "originally sponsored and to a large extent popularized this type of investment with Kentucky investors." The record of prompt payment of principal and interest as both types of school honds acon both types of school bonds, according to the letter, has been excellent. However, a principal weakness of such bonds is said to weakness of such bonds is said to be the fact that there is no con-stitutional limit on the amount of bonds that may be issued. To eliminate the possibility of future difficulties regarding such bonds, the bond house believes that the Legislature should place limitations on the volume of revenue bonds that a School District may issue equal to the present restrictions governing the sale of voted bonds.

Larue County (P. O. Hodgenville), Kentucky

Bond Sale—The \$43,000 school building revenue bonds offered May 31—v. 169, p. 2363—were awarded to Stein Bros. & Boyce, of Louisville. Dated June 1, 1949. Due on June 1 from 1950 to 1969 inclusive.

### Liberty, Ky

Bond Sale — The \$43,000 water works revenue bonds offered May 27 were awarded to Pohl & Co., of Cincinnati, at a price of 100.58. The second highest bidder was Stein Bros. & Boyce, at a price of 100.01 100.01.

### Maysville, Ky.

Maysville, Ky.

Bond Sale—The \$125,000 sewer revenue bonds offered May 27—
v. 169, p. 2255—were awarded to W. E. Hutton & Co., of New York, as 2%s, at a price of 100.16, a basis of about 2.74%. Dated Jan. 1, 1949. Due on Jan. 1 from 1950 to 1969 inclusive.

### LOUISIANA

Denham Springs, La.

Bond Offering—Mrs. Evelyn S.
Bond, Town Clerk, will receive
sealed bids until 11 a.m. (CST) on
June 30 for the purchase of \$135,000 not to exceed 4% interest
public improvement bonds,
divided as follows:

\$67,500 sewer and sewerage disposal works bonds.
67,500 Sewerage District No. 1

bonds.

Dated July 1, 1949. Denomination \$500 and \$1,000. Due on July 1 from 1951 to 1969 inclusive. In-1 from 1951 to 1969 inclusive. Interest J-J. The approving opinion of Dudley C. Foley, Jr., of New Orleans, together with the printed bonds, will be furnished to the purchaser without cost. A certified check for 2% of the amount of the bid, payable to the Town or to Sewerage No. 1, is required.

Moines, and Associates, as 2½s, at a price of 100.90, a basis of about 2.157%, as previously noted in v. 169, p. 2255, are dated May 1, 1949, and mature on Nov. 1, as follows: \$4,000 from 1950 to 1954 inclusive; \$5,000 from 1950 to 1954 inclusive.

Des Moines, Ia.

Bond Offering—Glen G. Wick-lift, Associated June 1, 1949. Denomination (CST) on June 13 for the purchase of \$125,000 bridge bonds. Dated June 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$4,949 street improvement bonds. These bonds were authorized at the election held on April 5.

KENTUCKY

Kentucky (State of)

Noile Issued on School Rev-owling opinion of Bannister, Carpenter, Ahlers & Cooney, of Des Moines, heles & Cooney, of Des Moines, Allers & Cooney, of Des Moines, Ahlers & Cooney, of Des Moines, All and the c

Secretary-Treasurer Parish School Board, will receive sealed bids until noon (CST) on July 6 for the purchase of \$385,000 coupon bonds, divided as follows:

\$200,000 Chenyville School District

No. 3 bonds. 95,000 Pineville School District

No. 52 bonds.
55,000 Rigolette School District
No. 11 bonds.
35,000 Fifth Ward School District No. 51 bonds.

These bonds were authorized at the election held on April 5.

### MARYLAND

Washington Suburban Sanitary District, Md.

District, Md.

Bond Offering — The Commission will receive sealed bids at its office, 4017 Hamilton Street, Hyattsville, until 3 p.m. (DST) on June 14 for the purchase of \$450,000 not to exceed 4% interest refunding, series B coupon bonds. Dated June 1, 1949. Denomination \$1,000. Due on June 1, as follows: \$20,000 from 1950 to 1959 inclusive, and \$25,000 from 1960 to 1969 inclusive. Principal and interest (J-D) payable at the Prince Georges Bank & Trust Co., Hyattsville, or at the Equitable Trust Co., Baltimore, or at the Chemical Bank & Trust Co., New York City, at the holder's option. Bidders to name the rate of interest, expressed in a multiple of ½ or 1/10 of 1%. The approving opinion of Mitchell & Pershing, of New York City, will be furnished to the purchaser without cost. A certified check for \$4,500, payable to the Commission, is required. Commission, is required.

### MASSACHUSETTS

Boston, Mass.

Boston, Mass.

Bond Sale—The \$8,750,000 bonds offered June 1—v. 169, p. 2152—were awarded to a syndicate composed of Halsey, Stuart & Co.; Phelps, Fenn & Co.; Blair & Co., Inc.; Goldman, Sachs & Co.; Union Securities Corp.; Shields & Co., all of New York; Braun, Bosworth & Co., Inc., Toledo; B. J. Van Ingen & Co., of New York; Schoellkopf, Hutton & Pomeroy, of Buffalo; E. H. Rollins & Sons; R. S. Dickson & Co.; Otis & Co.; Reynolds & Co., all of New York; Milwaukee Co., of Milwaukee; McDonald & Co., of Cleveland; Darby & Co.; Wm. E. Pollock & Co., both of New York; Thomas & Co., of Pittsburgh; Schwabacher & Co., of Pittsburgh; Schwabacher & Co., of San Francisco; C. S. Ashmun Co., of Minneapolis; Fahey, Clark & Co., of Boston; William R. Compton & Co., of New York, and Chace, Whiteside, Warren & Sears, of Boston, at a price of 100.03, a basis of about 2.15%, as follows: follows:

### Lot No. 1

\$1,500,000 construction of public ways bonds, as 13/4s. Due on June 1 from 1950 to 1959 in-

Boston, Mass.
Note Sale—The \$5,000,000 notes offered May 27 were awarded to Halsey, Stuart & Co., at 1.07% interest, plus a premium of \$76.

terest, plus a premium of \$76.

Cambridge Housing Authority,
Massachusetts
Note Sale—The \$1,547,000 first
series notes offered on June 2—
v. 169, p. 2363—were awarded to
the Chase National Bank of New
York, at 0.92% interest, plus a
premium of \$17. Dated June 9,
1949 and due June 9, 1950. The
Central Hanover Bank & Trust
Co., New York, second high bidder, named a rate of 0.93% plus
a premium of \$31.

a premium of \$31.

Everett Housing Authority, Mass.
Note Offering — Herbert C.
Splane, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until noon (DST) on June 9 for the purchase of \$2,800,000 second series notes. Dated June 20, 1949. Due on June 20, 1950. Principal and Interest payable at such bank or trust company as may be designated by the purchaser. The approving opinion of Sullivan, Donovan & Heenehan, of New York City, will be furnished by the Authority.

Greenfield, Mass.

Greenfield, Mass.

Note Sale — The \$200,000 tax notes offered May 24 were awarded to the Second National Bank, of Boston, at 0.667 discount. Due on Nov. 15, 1949.

Lanesborough, Mass.

Bond Sale—The \$250,000 school,
Act of 1948 bonds offered May 26
were awarded to the Day Trust
Co., of Boston, as 2½s, at a price
of about 101.13, a basis of about
2.11%. The second highest bidder
was Kidder, Peabody & Co., and
F. S. Moseley & Co., jointly, for
2½s, at a price of 100.33.

Leonminster, Mass.

Note Sale—The \$300,000 revenue notes offered May 23 were awarded to the Merchants National Bank, of Boston, at 0.694% discount. Due on Nov. 23, 1949.

Malden Housing Authority, Mass.
Note Offering — George M.
Edwards, Chairman, will receive
sealed bids until noon (DST) on
June 9 for the purchase of \$1,195,000 second series notes. Dated
June 20, 1949. Due on June 20,
1959. Principal and interest paypole at such bank or trust com-1959. Principal and interest payable at such bank or trust company as may be designated by the purchaser. The approving opinion of Sullivan, Donovan & Heenehan, of New York City, will be furnished to the purchaser at the expense of the Authority.

Medford, Mass.

Note Sale — The \$600,000 tax notes offered May 25 were awarded to the First National Bank, of Boston, at 0.757% discount. Due on Nov. 4, 1949.

r FRASER .stlouisfed.org/

Taunton, Mass.
Note Sale—The \$350,000 notes offered May 31 were awarded to the Merchants National Bank, of Boston, at 0.75% discount.

Notes are dated June 2, Denomination \$50,000 and \$25,000. Due on Nov. 10, 1949. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Wakefield, Mass.

Bond Offering—John I. Preston,
Town Treasurer, will receive sealed bids c/o Second National Bank
of Boston, 111 Franklin St., Boston, until noon (DST) on June 7
for the purchase of \$490,000 coupon bonds, divided as follows:

\$255,000 sewer bonds. Due June 15, as follows: \$13,000 from 1950 to 1954 inclusive, and \$10,000 from 1955 to 1973 in-

\$10,000 from 1955 to 1973 inclusive.

100,000 police station bonds. Due \$5,000 on June 15 from 1950 to 1969 inclusive.

75,000 water bonds. Due \$5,000

on June 15 from 1950 to 1964 inclusive

60,000 street bonds. Due June 15, as follows: \$7,000 from 1950 to 1954 inclusive, and \$5,000 from 1955 to 1959 inclusive.

All of the bonds are dated June 15, 1949. Denomination \$1,000. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-D) payable at the Second National Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of

Watertown, Mass. Note Sale—The \$300,000 revenue notes offered May 24 were awarded to the Rockland-Atlas National Bank, of Boston, at 0.68% discount. Due on Nov. 7, 1940 1949.

West Springfield Housing

Note Sale—The \$50,000 First Series notes offered June 2 were awarded to the Second National Bank of Boston, at 0.92% interest. Dated June 9, 1949 and due on June 9, 1950.

Notes are dated June 9, 1949.
Due on June 9, 1950. Principal and interest payable at such bank or trust company as may be designated by the purchaser. The approving opinion of Sullivan, Donavan & Heenehan, of New York City. will be furnished by the Authority.

### Worcester, Mass.

Note Sale—The \$1,000,000 revenue notes offered May 27 were awarded to the State Street Trust Co., of Boston, at 0.70% discount.

### MICHIGAN

Garden City, Mich.

Garden City, Mich.

Bond Offering — Douglas Waddell, City Clerk, will receive sealed bids until 8 p.m. (EST) on June 6 for the purchase of \$250,-000 not to exceed 4% interest construction coupon bonds. Dated July 1, 1949. Denomination \$1,000. Due July 1, as follows: \$1,000 in 1952, \$7,000 in 1953 and 1954, \$10,-000 in 1955 to 1960, \$15,000 in 1961, and \$20,000 in 1962 to 1969. The right is reserved of redeeming bonds maturing on and after July 1, 1965, on any interest payment date on or after July 1, 1956, in inverse numerical order, at par and accrued interest plus premiums as follows: \$20.00 on bonds redeemed on or after July 1, 1956, and before July 1, 1958, \$15.00 on bonds redeemed on or after July 1, 1960, \$10.00 on bonds redeemed on or after July 1, 1960, \$10.00 on bonds redeemed on or after July 1, 1962, \$5.00 on bonds redeemed on or after July 1, 1962, \$5.00 on bonds redeemed on or after July 1, 1962, \$5.00 on bonds redeemed on or after July 1, 1962, \$5.00 on bonds redeemed on or after July 1, 1962, \$5.00 on bonds redeemed on or after July 1, 1962, and be-\$10.00 on bonds redeemed on or after July 1, 1960, and before July 1, 1962, \$5.00 on bonds redeemed on or after July 1, 1964. No premium shall be paid on bonds redeemed on or after July 1, 1964. Principal and interest (J-J) payable at the Learned, City Clerk, will receive Manufacturer's National Bank, sealed bids until 8 p.m. (CST) on Detroit. Bidders to name the rate June 6 for the purchase of \$19,500 of interest, expressed in a mul-tiple of ¼ of 1%. The approving cates, divided as follows: opinion of Miller, Canfield, Pad-\$3,500 certificates of indebtedness. after July 1, 1960, and before July 1. 1962, \$5.00 on bonds redeemed on or after July 1, 1962, and before July 1, 1964. No premium shall be paid on bonds redeemed on or after July 1, 1964. Principal and interest (J-J) payable at the Manufacturer's National Bank, Detroit. Bidders to name the rate of interest. expressed in a mul-

Co., of Dedham, at 0.746% discount. Due on Nov. 1, 1949.

Tounter Mass the City Treasurer, is required.

Grand Rapids, Mich.

Bond Sale—The \$240,000 special street impt. First Series of 1949 bonds offered May 31.—v. 169, p. 2256—were awarded to Halsey, Stuart & Co., Chicago, as 11/4s, at a price of 100.03, a basis of about 1.23%. Dated May 1, 1949. Due on May 1 from 1950 to 1954 inclusive. clusive.

Grosse Pointe Township P. O. Grosse Pointe Park), Mich.

Grosse Pointe Park), Mich.

Note Offering — Don J. Goodrow, Township Clerk, will receive sealed bids until 7:30 p.m. (EST) on June 13 for the purchase of \$40,000 not to exceed 4% interest 1949 tax anticipation notes. Dated May, 1, 1949. Denominations and form of note to be at the option of the purchaser. Due on Jan. 10, 1950. Principal and interest payable at the Grosse Pointe Bank, Grosse Pointe. The approving opinion of some market attorney, to be furnished by the purchaser at his own expense. A certified check for 2% of the notes, payable to the Township Treasurer, is required. quired.

Rubinson and Grand Haven Twps School District No. 3 (P. O. R. R. No. 1 Grand Haven), Mich.

Bond Sale Details - The \$26,000 Bond Sale Details — The \$26,000 school bonds purchased by the Peoples Savings Bank, and the Grand Haven State Bank, both of Grand Haven, jointly, as 2%s, as previously noted in v. 169, p. 2152, were sold at a price of 100.19, a basis of about 2.72%.

Warren and Sterling Twps. Frac. Con. Sch. Dist. No. 1 (P. O. Warren), Mich.

Bonds Not Sold — The \$610,000 school bonds offered May 26—v. 169, p. 2258—were rejected.

Zeeland, Mich.

Bond Offering—J. H. Holleman, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on June 6 for the purchase of \$45,000 not to exceed 3% interest water supply system revenue coupon bonds. Dated March 1, 1949. Denomination \$1,000. Due \$9,000 on March 1 from 1950 to 1954 inclusive. Bidders to name the rate of interest, expressed in a multiple interest, expressed in a multiple of ¼ of 1%. Principal and interest (M-S) payable at the Zeeland State Bank. The approving opinion of some market attorney will be furnished by the purchaser at his own expense. A certified check his own expense. A certified check for 2% of the bid, payable to the city, is required.

### MINNESOTA

Ashby, Minn.

Bond Sale — The \$9,000 3% water works bonds offered May 31—v. 169, p. 2256—were awarded to the First State Bank of Ashby, at a price of 101.40, a basis of about 2.87%. Dated July 1, 1949 and due June 1, 1960. Second high bid of 101.12 was made by Kalman & Co.

Caledonia, Minn.

Bond Offering—H. E. Wisland, Village Clerk, will receive sealed bids until 8 p.m. (CST) on June 6 for the purchase of \$100,000 permanent improvement revolving fund bonds. Dated June 1, 1949. Denomination \$1,000. Due \$10,000 on Dec 1 from 1950 to 1950 in Denomination \$1,000. Due \$10,000 on Dec. 1 from 1950 to 1959 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Faegre & Benson, of Minneapolis, together with the printed bonds, will be furnished to the purchaser without cost.

w Estroist Palstinger Strike

Denomination \$350. Due \$350 liams Co., and Mullaney, Wells & Thomson, McEvers & Fizzell, of Inclusive.

4,000 certificates of indebtedness Denomination \$400. Due \$400 on Jan. 1 from 1951 to 1960 inclusive.

7.000 certificates of indebtedness Denomination \$700. Due \$700 on Jan. 1 from 1951 to 1960 inclusive.

5,000 certificates of indebtedness. Denomination \$500 Due \$500 on Jan. 1 from 1951 to 1960 inclusive

Dated July 1, 1949. Interest J-J.

Hennepin County Indep. Con. Sch. Dist. No. 144 (P. O. Wayzata), Minn. Bond Sale—The \$1,200,000

building and equipment bonds of-fered May 26—v. 169, p. 2153— were awarded to a syndicate com-posed of the First National Bank & Trust Co., of Minneapolis, First National Bank, of St. Paul, North-National Bank, of St. Paul, Northwestern National Bank, Piper, Jaffray & Hopwood, both of Minneapolis, Kalman & Co., of St. Paul, J. M. Dain & Co., Allison-Williams Co., C. S. Ashmun Co., all of Minneapolis, Shaughnessy & Co., of St. Paul, Woodard-El-wood & Co., of Minneapolis, Mannheimer Egan, Inc., Harold E. Wood & Co., and Caldwell Phillips Co., all of St. Paul, at a price of 100.15, a basis of about 2.93%, as follows: as follows:

\$420,000 as 23/4s. Due on Jan. 1 from 1952 to 1964 inclusive. 780,000 as 3s. Due on Jan. 1 from 1965 to 1979 inclusive.

Dated June 1, 1949. The sec-ond highest bidder was Paine, Webber, Jackson & Curtis, John Nuveen & Co., Milwaukee Co., of Milwaukee, Juran & Moody, of Milwaukee, Juran & Moody, and First of Michigan Corp., jointly, for \$420,000 as 3s, and \$780,000 as 3.10s, at a price of 100.04, a basis of about 3.08%.

Marshall,/Minn.

Bond Offering—H. N. Harmon, City Clerk, will receive sealed bids until 7.30 p.m. (CST) on June 7 for the purchase of \$150,-000 hospital coupon bonds. Dated June 1, 1949. Denomination \$1,000. June 1, 1949. Denomination \$1,000. Due June 1 as follows: \$10,000 in 1952 to 1962, and \$20,000 in 1963 and 1964. All bonds maturing on June 1, 1962, and thereafter to be callable at par and accrued interest in inverse order of serial numbers, on June 1, 1961 and any subsequent payment date. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Faegre & Benson, of Minneapolis, together with the printed bonds, will be furnished to the purchaser without cost. These are the bonds authorized at the election held on Nov. 2, 1948. A certified check for \$3.000, payable to the City, is required.

Minneapolis, Minn.

Bond Sale — The \$2,970,000 bonds offered at public auction on June 2 — v. 169, p. 2256 — were awarded to a syndicate composed of Phelps, Fenn & Co., Stone & Webster Securities Corp., Paine, Webber, Jackson & Curtis, all of New York: Schoolly of Hutter & Webber, Jackson & Curtis, all of New York; Schoellkopf, Hutton & Pomeroy, Inc., Buffalo; First of Michigan Corp., Dominick & Dominick, F. S. Smithers & Co., Reynolds & Co., Roosevelt & Cross, Inc., and Paul Frederick & Co., all of New York; J. M. Dain & Co., Minneapolis, and the Milwaukee Co., of Milwaukee, as 21/4s, at a price of 100.055, a basis of about 2.245%. Sale consisted of: \$1,400,000 water works bonds \$1,400,000 water works bonds.

500,000 storm drain bonds. 70,000 sidewalk bonds.

Morrison County (P. O. Little Falls), Minn.

Falls), Minn.

Bond Offering—Leo J. Billstein, County Auditor, will receive sealed bids until 10 a.m. (CST) on June 14 for the purchase of \$250,-000 funding bonds. Due \$25,000 on July 1 from 1950 to 1959 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest payable at any suitable bank or trust company designated by the successful bidder. The approving opinion of Faegre & Benproving opinion of Faegre & Benson, of Minneapolis, together with the printed bonds, will be furnished by the county. A certified check for \$5,000 is required.

Watonwan County Indep. School District No. 1 (P. O. Madelia), Minn.

Bond Sale—The \$200,000 building and equipment bonds offered May 25—v. 169, p. 2257—were awarded to the First National Bank & Trust Co., of Minneapolis, and Kalman & Co. of St. Paul and Kalman & Co., of St. Paul, jointly, at a price of 100.28, a basis of about 2.38%, as follows:

\$130,000 as 2.30s. Due on July 1 from 1952 to 1964 inclusive. 70,000 as 21/s  $2\frac{1}{2}$ s. Due on July from 1965 to 1969 inclusive.

Dated July 1, 1949. Due on July from 1952 to 1969 inclusive. The second highest bidder was Piper, Jaffray & Hopwood, Allison-Jaffray & Hopwood, Allison-Williams Co., J. M. Dain & Co. and Northwestern National Bank, Minneapolis, jointly, for \$120,000 as 21/4s, and \$80,000 as 21/2s, at a price of 100.15.

### MISSISSIPPI

Amory Separate School District, Mississippi

Bond Sale Details—The \$20,000 school bonds sold as 2¼s, as previously noted in v. 169, p. 2153, were awarded to the First National Rapk of Morphis Details al Bank, of Memphis. Dated Dec. 1, 1948. Legality approved by Charles & Trauernicht, of St.

Greenwood, Miss.

Bond Offering-Bonner Duggan City Clerk, will receive sealed bids until 10 a.m. (CST) on June 7 for the purchase of \$1; bonds, divided as follows: of \$133,274,59

\$64,586.64 street intersection bonds Denomination \$1,000, except one for \$586.64. Due on July 1, as follows: \$2,586.64 in 1950; \$4,000 in 1951; \$5,000 in 1952 and 1953; \$6,000 from 1954 to 1956 inclusive, and \$10,000 \$10,000 from 1957 to 1959 inclusive. 68,687.95 street improvem't bonds.

087.93 street improvem t bonds. Denomination \$1,000, except one for \$687.95. Due on July 1, as follows: \$2,687.95 in 1950; \$10,000 in 1951; \$18,000 in 1952 to 1953, and \$20,000 in 1954 1954.

Dated July 1, 1949. Principal and interest payable at a bank designated by the purchaser. Legality approved by Charles & Trauernicht, of St. Louis. A certified check for 2% of the bonds, payable to the city is required. payable to the city, is required.

Tupelo, Miss.

Bonds Sold-An issue of \$30,000 water works bonds has been sold to the First National Bank, of Tupelo, as 21/4s, at a price of 100.85. Due from 1950 to 1964 inclusive.

### MISSOURI

Excelsior Springs, Mo.

Bonds Sold—An issue of \$145,-000 park bonds was sold on May 20 to George K. Baum & Co., and Piersol, O'Brien & Adams, Inc., both of Kansas City, jointly at a price of par, as follows:

\$60,000 as 21/4s. Due on March from 1954 to 1959 inclusive. 85,000 as 2½s. Due on March 1 from 1960 to 1968 inclusive.

Dated June 1, 1949. Denomination \$1,000. Principal and interest (M-S) payable at the First National Bank, Kansas City. Legality approved by Stinson, Mag,

St. Clair, Mo.

Bonds Sold—An issue of \$12,000
water works bonds has been sold
to the Farmers & Merchants Bank, to the Farmers & Merchants Bank, of Saint Clair, as 2.20s, at a price of par. Dated Feb. 1, 1949. Due in 1960. Legality approved by Charles & Trauernicht, of St. Louis.

### MONTANA

Havre, Mont.

Bond Offering—G. W. Patterson, City Clerk, will receive sealed and oral bids until 8 p.m. (MST) on June 6 for the purchase of \$415,000 not to exceed 5% interest bonds. Dated July 1, 1949. Denomination \$1,000. Due July 1, as follows: \$12,000 in 1950, \$15,000 in 1951 and 1952 \$1500, \$15,000 as follows: \$12,000 in 1950, \$15,000 in 1951 and 1952, \$16,000 in 1953 and 1954, \$17,000 in 1955, \$18,000 in 1956, \$19,000 in 1957, \$20,000 in 1958, \$21,000 in 1957, \$20,000 in 1958, \$21,000 in 1959 and 1960, \$22,000 in 1961, \$23,000 in 1962, \$24,000 in 1963 and 1964, \$25,000 in 1965 and 1966, \$27,000 in 1967 and 1968, and \$28,000 in 1969 shall be subject to call for prepayment, in inverse order of serial numbers, at the option of the City, at par and accrued interest, plus a redemption premium equal to numbers, at the option of the City, at par and accrued interest, plus a redemption premium equal to 1 year's interest on the respective bonds so called for payment on the following initial prepayment dates and on each interest payment dates and on each interest payment date thereafter: \$28,000 maturing July 1, 1969, optional on July 1,1954; \$27,000 maturing July 1, 1967, optional on July 1, 1956; \$25,000 maturing July 1, 1956; \$25,000 maturing July 1, 1957; \$25,000 maturing July 1, 1959, and \$14,000 maturing July 1, 1959, and \$14,000 maturing July 1, 1964, optional on July 1, 1959. A certified check for 10% of the amount of the bonds, payable to the City Clerk, is required.

Missoula County School District

the City Clerk, is required.

Missoula County School District
No. 1 (P: O. Missoula), Mont.
Bond Sale — The \$1,077,000
building bonds offered May 24—
v. 169, p. 2041—were awarded to
a syndicate composed of the
Northern Trust Co., of Chicago,
Foster & Marshall, of Seattle, William Blair & Co., of Chicago, and
Richards & Blum, of Spokane, and
a syndicate composed of Northwestern National Bank, of Minneapolis, Braun, Bosworth & Co.,
Inc., Piper, Jaffray & Hopwood, J.
M. Dain & Co., Allison-Williams
Co., all of Minneapolis, and Kalman & Co., of St. Paul, as 2.40s,
at a price of par, Dated June 1,
1949.

The bonds mature on June 30,

The bonds mature on June 30, as follows: \$54,800 in 1950, and \$53,800 from 1951 to 1969 inclusive. Redeemable in full on any interest payment date from and after 10 years from date of issue. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

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Phillips County High School Bldg. Dist. No. A (P. O. Malta), Mont.

Bond Sale-The \$150,000 build-Bond Sale—The \$150,000 building and equipment bonds offered May 31—v. 169, p. 2041—were awarded to the First State Bank of Malta, as 2½s, at a price of 100.50. Dated June 15, 1949. Second high bid of 100.33 for 2½s was made by Piper, Jaffray & Hopwood.

### NEBRASKA

Ainsworth, Neb.

Bond Sale Details-The \$20,500 Bond Sale Details—The \$20,500 sewer bonds purchased by Wachob-Bender Corp., of Omaha, as 3s, at a price of par, as previously noted in v. 169, p. 2257, are dated April 1, 1949, in the denomination of \$1,000, and mature April 1, as follows: \$1,000 from 1951 to 1955 inclusive, and \$2,000 from 1956 to 1960 inclusive, optional after four years from date.

til 3 p.m. (CST) on June 6 for the purchase of \$1,084,000 not to exceed 3% interest building bonds. purchase of \$1,084,000 not to exceed 3% interest building bonds. Dated June 1, 1949. Denomination \$1,000. Due June 1, as follows: \$31,000 in 1955, \$32,000 in 1956, \$33,000 in 1957, \$34,000 in 1958, \$35,000 in 1961, \$38,000 in 1962, \$39,000 in 1961, \$38,000 in 1962, \$39,000 in 1965, \$42,000 in 1964, \$41,000 in 1965, \$42,000 in 1966, \$43,000 in 1965, \$42,000 in 1968, \$45,000 in 1969, \$46,000 in 1970, \$47,000 in 1971, \$48,000 in 1972, \$50,000 in 1973, \$51,000 in 1974, \$52,000 in 1975, \$53,000 in 1976, \$54,000 in 1977, \$56,000 in 1978, and \$57,000 in 1977. The bonds will be redeemable in whole or part at any time on or after five years from date of issue at par and acrued interest. No proposals offering to pay less than 100% of the par value of the bonds and accrued interest thereon, or for less than the aggregate principal amount of the bonds to be sold will be considered. The approving opinion of Chapman & Cutler, of Chicago, together with the printed bonds, will be furnished by the opinion of Chapman & Cutler, of Chicago, together with the printed bonds, will be furnished by the District. These bonds were authorized at the election held on May 26. A certified check for 2% of the face amount of the bonds, the face amount of the bonds, the face amount of the bonds. payable to the District, is required.

Holdrege School District, Neb.
Bond. Offering — The Secretary
of the Board of Education, will receive sealed and oral bids until 8
p.m. (CST) on June 7 for the purchase of \$470,000 not to exceed 3%
interest building bonds. Dated
June 1, 1949. Denomination \$1,000.
Due June 1 as follows: \$7.000 in June 1, 1949. Denomination \$1,000. Due June 1, as follows: \$7,000 in 1950, \$8,000 in 1951 and 1952, \$21,000 in 1953, \$22,000 in 1954 and 1955, \$23,000 in 1956 and 1957, \$24,000 in 1958, \$25,000 in 1959 and 1960, \$26,000 in 1961, \$27,000 in 1962, \$28,000 in 1963 and 1964, \$29,000 in 1965, \$30,000 in 1966, \$31,000 in 1967 and 1968, and \$32,000 in 1969. Bonds will be redeem-000 in 1969. Bonds will be redeemable in whole or in part at any time on or after five years from date of issue at par and accrued interest. Interest J-D. The approving opinion of Chapman & proving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser at the expense of the District. These bonds were authorized at the election held on May 17. A certified check for 2% of the face amount of the bonds, payable to the District, is required.

Niobrara, Neb. Bonds Sold-An issue of \$46, 000 sewer bonds has been sold to the Robert E. Schweser Co., of Omaha.

Wayne, Neb. Bond Sale—The \$20,000 library improvement bonds offered May 31—v. 169, p. 2257—were awarded to the State National Bank, of Wayne.

### NEVADA

Washoe County, Reno Sch. Dist. No. 10 (P. O. Reno), Nev.

Bond Offering — G. E. Myers, Clerk of the Board of Trustees, will receive sealed bids until 8 p.m. (PST) on June 21 for the purchase of \$2,500,000 not to exceed 5% interest school coupon bonds. Dated July 1, 1949. Denomination \$1,000. Due on July 1, as follows: \$135,000 from 1951 to 1968 inclusive, and \$70,000 in 1969. inclusive, and \$70,000 in 1969. Principal and interest (J-J) payable at the County Treasurer's ofable at the County Treasurer's office. The approving opinion of Chapman & Cutler, of Chicago, will be furnished by the District. A certified check for 5% of the amount bid, payable to the District, is required. (These are the bonds offered on May 10, for which the only bid received was rejected.)

### NEW HAMPSHIRE

Manchester, N. H. Note Offering—James P. Note Offering—James P. Bourne, City Treasurer, will receive sealed bids until 11 a.m. (DST) on June 7 for the purchase of \$500,000 notes. Dated June 7, 1949. Denomination \$50,000 and \$25,000. Due on Sept. 23, 1949. Payable at the First National

Bank, of Boston. The approving opinion of Ropes, Gray, Best, Coolidge & Rugg, of Boston, will be furnished.

### Rye (Town) School District (P. O R. F. D. No. 2, Portsmouth), New Hampshire

Bond Sale—The \$120,000 school bonds offered June 1—v. 169, p. 2364—were awarded to E. S. Dud-2364—were awarded to E. S. Dudley & Co., Inc., of Manchester, as 2½s, at a price of 102.109, a basis of about 2.299%. Dated June 1, 1949 and due on June 1 from 1950 to 1969 inclusive. Second high bid of 101.43 for 2½s was made by W. E. Hutton & Co., of New York.

### **NEW JERSEY**

Dover Twp. (P. O. Toms River, N. J.

River, N. J.

Bond Offering—Collin J. Applegate, Township Clerk, will receive sealed bids until 8 p.m. (DST) on June 14 for the purchase of \$114,000 not to exceed 6% interest municipal building coupon or registered bonds. Dated June 1, 1949. Denomination \$1,000. Due on June 1, as follows: \$3,000 in 1950 and 1951, and \$4,000 from 1952 to 1978 inclusive. Principal and interest 1951, and \$4,000 from 1952 to 1978 inclusive. Principal and interest (J-D) payable at the First National Bank, Toms River. Bidders to name the rate of interest, expressed in a multiple of 1% of 1%. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished to the purchaser. A certified check for \$2,280, payable to the township, is required.

### Linden, N. J.

Bond Offering Details—As previously noted in v. 169, p.2365, the City is re-offering on June 7 the \$3,023,000 bonds for which all bids were rejected on May 17.

At the previous offering, the highest of the eight bids submitted specified a 6% interest rate on each issue and offered a premium in excess of \$740,000. The high interest rate created a budget problem by increasing the annual interest charges \$62,000 more than was anticipated. For this reason, was anticipated. For this reason, the City decided to reject all bids. In the current offering, the bidder is required to name a single rate of interest not exceeding 3% on all of the bonds.

### New Jersey (State of)

Definitive Bonds Ready - The Chase National Bank announces that State of New Jersey emer-gency housing bonds, series D, Act of 1946, issue of July 1, 1948, maturing serially on July 1 in each of the years 1951 to 1960, incluof the years 1951 to 1960, inclusive, in definitive form, will be available on and after May 27 for delivery in exchange for temporary bonds at its office or at The First-Mechanics National Bank of Trenton, Trenton, N. J. Presentation and surrender in New York should be at 43 Exchange Place.

### South Orange, N. J.

Paying Agent — Manufacturers Trust Company of New York has been appointed Paying Agent for water bond issue in the amount of \$285,000.

Sparta Twp. School District (P. O. Sparta), N. J.

Bond Offering—William S. Van Campen, District Clerk, will receive sealed bids until 8 p.m. (DST) on June 13 for the purchase of \$335,000 not to exceed 6% interest school coupon or registered bonds. Dated April 1, 1949. Denomination \$1,000. Due on April 1, as follows: \$10,000 from 1951 to 1970, and \$15,000 from 1971 to 1979 inclusive. Principal and interest (A-O) payable at the Sussex & Merchants National Bank, New-Merchants National Bank, Newton. Bidders to name the rate of interest, expressed in a multiple of \( \frac{1}{3} \) or 1/20 of 1\%. The approving on the province of Hamilton 2.

### **NEW YORK**

Chateaugay Union Free Sch. Dist.

Chatcaugay Union Free Sch. Dist.

No. 1, N. Y.

Bond Sale—The \$16,500 school bonds offered May 27—v. 169, p. 2257—were awarded to Mr. E. V. Gillispie, of Chateaugay, as 2s, at a price of 100.07, a basis of about 1.97%. Dated June 1, 1949. Due on June 1, 1949. The second highest bidders was State Bank of Ellenburg, Ellenburg Depot, for 2½s, at a price of par. 21/2s, at a price of par.

2½s, at a price of par.

Clymer, Harmony and French
Creek Central School District
No. 1, N. Y.

Bond Offering—Andrew Hutton, District Clerk, will receive sealed bids at the office of Alton
R. Erickson, 103 West Third St.,
Jamestown, until 3 p.m. (DST) on
June 9 for the purchase of \$236,000 not to exceed 5% interest school coupon or registered bonds.
Dated June 1, 1949. Denomination
\$1.000. Due on Dec. 1. as follows: \$1,000. Due on Dec. 1, as follows: \$10,000 from 1950 to 1952 inclusive; \$11,000 from 1953 to 1956 insive; \$11,000 from 1953 to 1956 inclusive; \$12,000 in 1957, and \$15,000 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the Clymer State Bank, Clymer. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A be furnished to the purchaser. A certified check for \$4,720, payable to the order of the District, is required.

Dryden, N. Y.

Bond Sale—The \$40,000 water, 1949 bonds offered May 26—v. 169, p. 2257—were awarded to Roosevelt & Cross, of New York, as 2½s, at a price of 100.34, a basis of about 2.46%. Dated May 1, 1948. Due on May 1 from 1950 to 1070 inclusive. The second high-1970 inclusive. The second high-est bidder was Sage, Rutty & Co., for 2½s, at a price of 100.16.

# Duanesburg, Quaker Street Fire District (P. O. Quaker Street), New York Bond Sold—An issue of \$8,000 fire house bonds has been sold as

2½s, at a price of 100.07, a basis of about 2.49%.

of about 2.49%.

East Hampton, Union Free School
District No. 1 (P. O.
East Hampton),
New York
Bond Sale—The \$45,000 school,
1949 bonds offered May 26—v. 169,
p. 2257—were awarded to Roosevelt & Cross, of New York, as
134s, at a price of 100.23, a basis
of about 1.70%. Dated May 1,
1949. Due on May 1 from 1950 to
1959 inclusive. 1959 inclusive.

### Elmira, N. Y.

Bond Offering—Francis K. Norman, City Chamberlain, will receive sealed bids until 11 a.m. ceive sealed bids until 11 a.m. (DST) on June 9 for the purchase of \$95,000 not to exceed 5% interest playground, 1949 coupon or registered bonds. Dated June 1, 1949. Denomination \$1,000. Due on June 1, as follows: \$10,000 from 1950 to 1958 inclusive and \$5,000 on June 1, as follows: \$10,000 from 1950 to 1958 inclusive, and \$5,000 in 1959. Principal and interest (J-D) payable at the City Chamberlain's office. Bidders to name the rate of interest, expressed in a multiple of ½ or 1/10 of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A to the purchaser without cost. A certified check for \$1,900, payable to the city, is required.

# Fallsburgh, Fallsburg Fire Dist. (P. O. South Fallsburg), New York

Bond Sale — The \$18,000 fire apparatus, 1949 bonds offered May 26—v. 169, v. 2257—were awarded to the Co-operative Fire Insurance Co., of Woodridge, as 2s, at a price of par. Dated June 1, 1949. Due on March 1 from 1950 to 1958 inclusive. The second highest inclusive. The second highest bidder was Tilney & Co., for 21/4s, at a price of 100.05.

Hempstead Union Free Sch. Dist. No. 5, N. Y.

Registrar for \$1,165,000 2.70%

Lewiston Water Districts (P. O.

Lewiston), N. Y.
Bond Sale—The \$13,763.02 registered bonds offered on May 17 —v. 169, p. 2041—were awarded to Hamlin & Lunt, of Buffalo, as 2½s, as follows:

\$8,848.22 River Road Water District bonds. Due on May 2 from 1950 to 1978 inclusive. 4,914.80 River Road District extension bonds. Due on May 2 from 1950 to 1965 inclusive.

All of the bonds are dated May 2, 1949. The Power City Trust Co., of Niagara Falls, second high bidder, named a rate of 2.90%.

der, named a rate of 2.90%.

Madison and Eaton Central
School District No. 1 (P. O.
Madison), N. Y.

Bond Sale—The \$170,000 school,
1949 bonds offered May 26—v.
169, p. 2258—were awarded to
Roosevelt & Cross and Wood,
Struthers & Co., both of New
York, jointly, as 2s, at a price of
100.14, a basis of about 1.98%.
Dated June 1, 1949. Due on Dec. 1
from 1950 to 1968 inclusive. The
second highest bidder was C. J.
Devine & Co., for 2.10s, at a price
of 100.38. of 100.38.

Northport, N. Y.

Bond Offering—Guy E. Johnston, Village Treasurer, will receive sealed bids at the First National Bank & Trust Co., of Northport, until 2 p.m. (DST) on June 7 for the purchase of \$9,000 not to exceed 2½% interest 1949 highway machinery bonds. Dated highway machinery bonds. Dated June 1, 1949. Denomination \$1,-000. Due \$3,000 on June 1 from 1950 to 1952 inclusive. Bidders to name the rate of interest, ex-pressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (J-D) payable at the First National Bank & Trust Co., Northt. The approving opinion of h. G. Bushell, of Northport, will furnished to the purchaser hout cost. A certified check without cost. A certified check for \$180, payable to the Village, is required.

Nyack, N. Y.

Bond Offering — John Bartels,
Jr., Village Clerk, will receive
sealed bids until 3:30 p.m. (DST)
on June 10 for the purchase of
\$59,500 not to exceed 4% interest 559,500 not to exceed 4% interest fire apparatus and parking area—1949 coupon or registered bonds. Dated June 1, 1949. Denomination \$1,000, except one for \$500. Due on June 1, as follows: \$7,000 in 1950; \$6,500 in 1951; \$7,000 from 1952 to 1954 inclusive, and \$5,000 from 1955 to 1959 inclusive. Principal and interest (J-D) payable at the Nyack Bank & Trust Co, Nyack. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for \$1,190, payable to the village, is required.

Plattsburg, N. Y.

Bond Offering—J. Omer Laplante, City Chamberlain, will receive sealed bids until 3 p.m. (DST) on June 10 for the purchase of \$138,000 not to exceed 5% interest fire station and equipment coupon or registered bonds. Dated June 1, 1949. Denomination \$1,000. Due on Dec. 1, as follows: \$18,000 from 1950 to 1953 inclusive, and \$11,000 from 1954 to 1959 inclusive. Principal and interest (J-D) payable at the Merchants National Bank, Plattsburg. Bidders to name the rate of interest, expressed in a multiple of ½ or 1/10 of 1%. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished to the purchaser without cost. A certified check for \$2,760, payable to the city, is required. quired.

Portland, Stockton and Pomfret Central Sch. Dist. No. 1 (P. O. Brockton), N. Y.

Paying Agent—United States
Trust Company of New York has been appointed Paying Agent and bids until 2 p.m. (DST) on June 10

for the purchase of \$15,000 not to exceed 5% interest bus garage coupon or registered bonds. Dated June 1, 1949. Denomination \$1,-000. Due on June 1, as follows: \$2,000 from 1950 to 1956 inclusive, and \$1,000 in 1957. Principal and interest (J-D) payable at the Marine Trust Company of Buffalo. Bidders to name the rate of interest expressed in a multiple of Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$300, payable to the District, is required.

Rensselaer County (P. O. Troy), N. Y.

Bond Offering—James M. Brahan, County Treasurer, will receive sealed bids unitl 11 a.m. (DST) on June 15 for the purchase of \$147,000 not to exceed 5% interest coupon or registered highinterest coupon or registered high-way improvement bonds. Dated June 1, 1949. Denomination \$1,000. Due June 1, as follows: \$25,000 in 1950 and 1951; \$35,000 in 1952 and 1953; \$5,000 from 1954 to 1957 inclusive, and \$7,000 in 1958. Bidclusive, and \$7,000 in 1958. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (J-D) payable at the Union National Bank, Troy. A certified check for \$2,940, payable to order of the County, is required. Legality to be approved by Vandewater, bykes, Heckler & Galloway, of New York City.

Rochester, N. Y.
Note Offering — W. Raymond Whitley, City Comptroller, will receive sealed bids until 3 p.m. (DST) on June 8 for the purchase of \$367,500 capital notes, divided as follows: as follows:

350,000 street improvem't bonds. 17,000 fire fighting apparatus bonds.

Dated June 16, 1949. Due on June 16, 1950. The approving opin-ion of Reed, Hoyt & Washburn, of New York City, will be furnished.

Smithtown, N. Y.
Paying Agent — United States
Trust Company of New York has
been appointed Paying Agent for
\$195,000 Town of Smithtown water
districts 1.90% bonds.

Triborough Bridge and Tunnel
Authority, N. Y.
Trustee—The Chase National
Bank of New York announces Bank of New York announces that it has been appointed trustee and registrar of \$41,500,000 principal amount of 15-year 2½% revenue bonds (1949 issue), due May 1, 1964, and \$100,000,000 principal amount of 20-year 2¾% revenue bonds (1949 issue), due May 1, 1969.

### **NORTH CAROLINA**

Dunn. N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, sealed bids at his office in Raleigh, until 11 a.m. (EST) on June 7 for the purchase of \$400,000 not to exceed 6% interest water and sewer coupon bonds. Dated June 1, 1949. Denomination \$1,000. Due on June 1, as follows: \$6,000 from 1952 to 1960 inclusive, \$8,000 in 1961 and 1962; \$10,000 from 1963 to 1965 inclusive, and \$15,000 from 1966 to 1985 inclusive. Principal and interest (J-D) payable in 1966 to 1985 inclusive. Principal and interest (J-D) payable in New York City. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Mitchell & Pershing, of New York City, will be furnished. A certified check for \$8,000, payable to the State Treasurer, is required.

# Franklin County (P. O. Louisburg), N. C. Bond Sale—The \$125,000 hospi-

tal bonds offered May 24—v. 169, p. 2258—were awarded to the Branch Banking & Trust Co., of Wilson, at a price of 100.12, a basis of about 2.28%, as follows:

\$20,000 as 2s. Due on June 1 from 1952 to 1956 inclusive. 85,000 as 2½s. Due on June 1 from 1957 to 1965 inclusive.

20,000 as 2½s. Due on June 1 in 1966 and 1967.

Dated June 1, 1949.

Rutherford County (P. O. Rutherfordton), N. C.

Bond Sale — The \$25,000 road, bridge and general refunding 1949 bonds offered May 24—v. 169, p. 2258—were awarded to the Interstate Securities Corp., of Charlotte, as 2½s, at a price of 100.06, a basis of about 2.49%. Dated June 1, 1949. Due on June 1 from 1955 to 1958 inclusive. 1955 to 1958 inclusive.

Vass, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Govment Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on June 7 for the purchase of \$22,000 not to exceed 6% interest coupon bonds, divided as follows: divided as follows:

\$6,000 water bonds. Due \$1,000 on June 1 from 1950 to 1955

inclusive.
16,000 water refunding bonds.
Due \$1,000 on June 1 from
1956 to 1971 inclusive.

Dated June 1, 1949. Denomina-Dated June 1, 1949. Denomination \$1,000. Principal and interest (J-D) payable in New York City. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinior of Reed, Hoyt & Washburn, of New York, will be furnished. A certified check for \$440, payable to the State Treasurer, is required.

Wilkes County (P. O. Wilkesboro),
North Carolina
Bond Sale—The \$50,000 refunding bonds offered May 24—v. 169,
p. 2258—were awarded to the Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, jointly, at a price of 100.44, a basis of about 2.73%, as follows: follows:

\$45,000 road and bridge bonds: \$23,000 as 3s, due on June 1 from 1970 to 1972 inclusive, and \$22,000 as 2½s, due on June 1 from 1972 to 1974 in-

June 1 Holl 2016 clusive.

5,000 school bonds: \$2,000 as 3s, due on June 1 in 1970 and 1971, and \$3,000 as 2½s, due on June 1 from 1972 to 1974

Dated June 1, 1949.

### OHIO

Alliance, Ohio
Bonds Sold—An issue of \$5, 553.53 street improvement special assessment bonds has been sold to

assessment bonds has been sold to the City Sinking Fund Trustees. Dated April 1, 1949. Denomina-tion \$1,000, except one for \$553.53. Due on Oct. 1, as follows: \$553.53 in 1950; \$1,000 from 1951 to 1953 inclusive, and \$2,000 in 1954.

Kenton, Ohio

Bond Sale—The \$100,000 swimming pool bonds offered May 25—v. 169, p. 2154—were awarded to the Kenton Savings Bank, of Kenton, as 2¼s, at a price of 101.57, a basis of about 2.06%. Dated March 1, 1949. Due on Dec. 1 from 1950 to 1959 inclusive. The second highest bidder was the second highest bidder was the First Cleveland Corp., Cleveland, for 21/4s, at a price of 101.47.

Lorain, Ohio

Bond Sale—The \$278,400 bonds offered May 26—v. 169, p. 2154—were awarded to Halsey, Stuart & Co., Chicago, as 1%s, at a price of 100.11, a basis of about 1.73%, as follows: follows:

\$72,150 property owner's portion, street improvement paving bonds. Due on Nov. 1 from 1950 to 1959 inclusive.

27,250 city portion, street improvement paving bonds. Due on Nov. 1 from 1950 to 1959 inclusive.

59,700 property owner's portion, improvement paying bonds. Due on Nov. 1 from 1950 to 1959 inclusive.

19,300 city portion, street im-provement paving bonds, Due-on Nov. 1 from 1950 to 1959

100,000 garbage land fill system bonds. Due on Nov. 1 from 1950 to 1959 inclusive.

Dated June 1, 1949. The second highest bidder was Otis & Co., for 13/4s, at a price of 100.04.

### North Canton, Ohio

Bond Sale—The \$14,500 sanitary trunk sewer bonds offered May 27—v. 169, p. 2154—were May 27—v. 169, p. 2154—were awarded to Ryan, Sutherland & Co., of Toledo, as 21/4s, at a price of 100.37, a basis of about 2.18%. Dated Nov. 1, 1948. Due on Sept. 1 from 1950 to 1959 inclusive.

### Norwood, Ohio

Norwood, Ohio

Bond Offering—G. E. Lyle, City Auditor, will receive sealed bids until noon (EST) on June 7 for the purchase of \$20,000 2% public building improvem't bonds. Dated May 1, 1949. Denomination \$1,-000. Due on Nov., 1 as follows: \$1,000 from 1950 to 1959 inclusive, and \$2,000 from 1960 to 1964 inclusive. Principal and interest (M-N) payable at the First National Bank, Norwood. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished to the purchaser without cost. A certified check for 5% of the bonds bid for, payable to the city, is required.

Riley Local School District (P. O.

Riley Local School District (P. O.

Riley Local School District (P. O. Pandora), Ohio

Bond Sale—The \$80,000 building and equipment bonds offered May 27—v. 169, p. 2154—were awarded to J. A. White & Co., of Cincinnati, as 21/4s, at a price of 100.24, a basis of about 2.22%. Dated April 15, 1949. Due on Oct. 15 from 1950 to 1969 inclusive. 15 from 1950 to 1969 inclusive. The second highest bidder was Hayden, Miller & Co., for 2½s, at a price of 101.65.

Rossford Exempted Village School

Rossford Exempted Village School
District, Ohio
Bond Offering—Roberta Skaggs,
Clerk of the Board of Education,
will receive sealed bids until noon
(EST) on June 11 for the purchase of \$285,000 3% school bonds.
Dated March 1, 1949. Denomination \$1,000. Due on Sept. 1, as
follows: \$11,000 from 1950 to 1952
inclusive, and \$12,000 from 1953 to
1973 inclusive. Bidders to name
the rate of interest, expressed in a multiple of ¼ of 1%. Interest M-S. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished to the purchaser at his own expense. A certified check for \$2,850, payable to the Board of Education. able to the Board of Education, is

St. Clairsville, Ohio

Bond Sale—The \$40,000 municipal building bonds offered May 28—v. 169, p. 2259—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 100.43, a basis of about 2.45%. Dated May 1, 1949. Due on Nov. 1 from 1950 to 1969 inclusive. The second highest bidder was Ryan, Sutherland, & Co., for 2½s, at a price of 100.39. St. Clairsville, Ohio

Sandusky, Ohio

Bond Offering—C. F. Breining,
City Treasurer, will receive sealed
bids until noon (DST) on June 20
for the purchase of \$45,280 2% street improvement bonds. Dated June 15, 1949. Denomination \$1,-000, except one for \$280. Due on Dec. 1, as follows: \$4,280 in 1950; \$4,000 from 1951 to 1954 inclusive, and \$5,000 from 1955 to 1959 inand \$5,000 from 1955 to 1959 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-D) payable at the Third National Exchange Bank, Sandusky, The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished by the city. A certified check for \$500, payable to the city, is required,

from 1954 to 1965 inclusive. A certified check for 2% of the amount of the bid is required.

### Chickasha Sch. Dist., Okla.

Bond Sale-The \$145,000 buildp. 2266—were awarded to the First National Bank, of Chickasha, at a price of 100.02, a basis of about 1.72%. Due from 1951 to 1960 inclusive. ing bonds offered May 31—v. 169, p. 2266—were awarded to the

Grand River Dam Authority
(P. O. Vinita), Okla.

Bonds Sold—An issue of \$9,300,000 electric revenue bonds has 000 electric revenue bonds has been sold privately to a syndicate composed of Stranahan, Harris & Co., Inc., of Toledo, B. J. Van Ingen & Co., of New York, Equitable Securities Corp., A. C. Allyn & Co., of Chicago, R. J. Edwards, Inc., C. Edgar Honnold, both of Oklahoma City, and Evan L. Davis, of Tulsa, as 31/4s and 31/2s. Dated Oct. 1, 1948. Due on Oct. 1 from 1952 to 1978 inclusive. Legality approved by Wood, King & Dawson, of New York.

Mangum Indep. Sch. Dist. No. 1, Oklahoma

Bond Sale—The \$55,500 building and equipment bonds offered May 31—v. 169, p. 2387—were awarded to the First National Bank & Trust Co., and the First Securities Co., both of Oklahoma City, injurity on a bid reflecting City, jointly, on a bid reflecting a net interest cost of about 2.58%. Due from 1952 to 1969 inclusive. The second highest bidder was Small-Milburn Co., on a bid reflecting a net interest cost of about 2.59%.

Seminole, Okla.

Bond Sale—The \$55,000 sewer extension and improvement bonds offered on May 31—v. 169, p. 2366 offered on May 31—v. 169, p. 2366
—were awarded to R. J. Edwards,
Inc., of Oklahoma City. Due annually from 1952 to 1962 incl.

Weatherford, Okla.

Bond Sale — The \$20,000 water works system bonds offered May 31—v. 169, p. 2366—were awarded to the Security State Bank, of Weatherford. Due \$2,000 annually from 1952 to 1961 inclusive.

Tillamook Peoples Utility District (P. O. Tillamook), Ore.

Bond Sale — The \$200,000 electric revenue bonds offered May 26 —v. 169, p. 2259—were awarded to Juran & Moody, of St. Paul, as 3½s, at a price of 98.34, a basis of about 2.37%. Dated July 1, 1948. Due on July 1 from 1953 to 1978 inclusive.

### PENNSYLVANIA

Butler School District, Pa.

Bond Sale—The \$140,000 school bonds offered May 25—v. 169, p. 2259—were awarded to the Union Trust Co., of Butler, as 1s, at a price of 100.03. The second highest bidder was Halsey, Stuart & Co., for 11/4s, at a price of about 100.27.

Coatesville, Pa.

Bond Sale — The \$130,000 imrovement bonds offered June 1 v. 169, p. 2259— were awarded to Stroud & Co., and W. H. New-bold's Son & Co., both of Philadelphia, jointly, as 1%s, at a price of 100.086, a basis of about 1.613%. Dated June 1, 1949 and due on June 1 from 1950 to 1964 incl. Second high bid of 100.57 for 1%s was made by Butcher & Sherrerd, and Francis I. duPont & Co., jointly. & Co., jointly.

Ephrata Twp. Sch. Dist. (P. O. Lincoln), Pa.

Bond Sale—The \$38,000 school bonds offered May 26—v. 169, p. 2155—were awarded to the Denver National Bank, of Denver, Pa. as 1½s, at a price of 100.13.

OKLAHOMA

Beckham County, Carter Indep.
Con. Sch. Dist. No. 50 (P. O.
Route-1, Carter), Okla.
Bond Offering—O. W. Renfro,
District Clerk, will receive sealed bids until 7:15 p. m. (DST)
on June 16 for the purchase of \$95,000 sewer coupon bonds. Dated bids until 10 a.m. (CST) on June 8
July 1, 1949. Denomination \$1,000. for the purchase of \$30,000 building, repair and furniture bonds.
Due \$6,000 in 1953, and \$2,000 \$9,000 from 1955 to 1959 inclusive.

Bank & Trust Co., New York City.
The approving opinion of Huger Sinkler, of Charleston, will be furnished.

Colman, S. Dak.

Bond Offering — Ivan R. Bortner, of the purchase of \$95,000 sewer coupon bonds. Dated July 1, as follows: \$10,000 nem. City Auditor, will receive sealed bids until 2 p.m. (CST) on \$9,000 from 1955 to 1959 inclusive.

June 6 for the purchase of \$35,000

Bidders to name the rate of interest, expressed in a multiple of 1% of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be delivered free of charge to the purchaser. A certified check for 2% of the face amount of the bonds, payable to the Borough Treasurer, is required,

## Marple Twp. Sch. Dist. (P. O.

Broomall), Pa.

Bond Offering — Wilmer F.
Loomis, Secretary of the Board of
School Directors, will receive
sealed bids until 8 p.m. (DST) on June 15 for the purchase of \$50,-000 improvement coupon bonds. Dated July 1, 1949. Denomination \$1,000. Due \$5,000 on July 1, 1951, 1953, 1955, 1957, 1959, 1961, 1963, 1965, 1967 and 1969. Bidders to name the rate of interest, expressed in a multiple of 1% of 1%. The approving opinion of Townsend, Elliott & Munson, of Phila delphia, will be furnished to the purchaser free of charge. A certified check for 2% of the amount of bonds, payable to the District Treasurer, is required.

Reading, Pa.

Bond Sale—The \$155,000 judgment funding and funding coupon bonds offered June 1—v. 169, p. 2367—were awarded to Harriman Ripley & Co., Inc., of New York, as 1%s, at a price of 100.789, a basis of about 1.519%. Dated June 15, 1949 and due on June 15, from 15, 1949 and due on June 15 from 1950 to 1965 inclusive.

Scranton, Pa.

Scranton, Pa.

Bond Sale Details — Fauset,
Steele & Co., of Pittsburgh, were
associated with Aspden, Robinson
& Co., of Philadelphia, in the purchase of \$110,000 improvement
bonds, as 2¼s, at a price of 100.42,
a basis of about 2.17%, as previously noted in v. 169, p. 2367.

### SOUTH CAROLINA

Clinton, S. C.

Bond Offering — L. E. Bishop,
Mayor, will receive sealed bids
until noon (EST) on June 16 for
the purchase of \$400,000 bonds, divided as follows:

\$50,000 street improvement bonds Due on Jan. 1, as follows: \$2,-000 from 1950 to 1959 inclusive and \$3,000 from 1960 to 1969 inclusive. A certified check for \$1,000, payable to the Town Treasurer, is required.

350,000 general obligation utility bonds. Due Jan. 1, as follows: \$10,000 in 1950 to 1954, \$12,000 \$10,000 in 1950 to 1954, \$12,000 in 1955 to 1958, \$16,000 in 1955 to 1961, \$18,000 in 1962 to 1964, \$20,000 in 1965 to 1969, and \$25,000 in 1970 and 1971. Bonds maturing subsequent to Jan. 1, 1954, are subject to addensities. quent to Jan. 1, 1954, are subject to redemption at the option of the Town on Jan. 1, 1954, or any subsequent interest payment date, at par, plus accrued interest to the date fixed for redemption, and a redemption premium of ½ of 1% of the principal amount of the bond redeemed for each year, or fraction thereof, from the date of redemption to the year, or fraction thereof, from the date of redemption to the date of maturity, such redemption premium not to exceed 3% of the principal amount of such bond redeemed. If less than all of the outstanding bonds are to be redeemed prior to their maturity, the bonds to be redeemed shall be redeemed in their inverse numerical order. Enclose a cashier's or certified check for \$7,000, payable to check for \$7,000, payable to the Town Treasurer.

Dated July 1, 1949. Denomina-tion \$1,000. Principal and interest payable at the Central Hanover Bank & Trust Co., New York City. The approving opinion of Huger Sinkler, of Charleston, will be fur-nished.

not to exceed 3½% interest sewage disposal plant coupon bonds. Dated June 1, 1949. Denomination \$1,000. Due June 1, as follows: \$3,000 in 1950 to 1953, \$5,000 in 1954, and \$3,000 in 1955 to 1960. Bonds having stated maturity dates later than June 1, 1954 will be each subject to redemption and prepayment in inverse order of serial numbers at the option of the City, at a price of par and accrued interest on said date and on any interest payment date thereafter. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (J-D) payable at any suitnot to exceed 31/2% interest sewor 1/10 of 1%. Principal and interest (J-D) payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey. Colman, Barker, Scott & Barber, of Minneapolis. These bonds were authorized at the election held on Aug. 31, 1948. A certified check for \$700, payable to the City Treasurer, is required.

# South Dakota (State of)

South Dakota (State of)

Bond Offering — C. E. Buehler, State Treasurer, will receive sealed bids until 2 p.m. (CST) on June 29 for the purchase of \$10,-000,000 not to exceed 3% interest veterans' bonus, First Series coupon bonds. Dated July 15, 1949. Denomination \$1,000. Due \$2,500,000 on July 15 from 1950 to 1953 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (J-J) payable at the option of holders of the respective bonds and coupons, at the Chase National Bank, New York City, or the Continental Illinois City, or the Continental Illinois National Bank & Trust Co., Chicago, or at the First National Bank, Minneapolis. The approving opinion of Hawkins, Delafield & pank, Minneapolis. The approving opinion of Hawkins, Delafield & Wood, of New York City, and of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished to the purchaser at the expense of the State. A certified check for \$200,000, percent of the State of the St check for \$200,000, payable to the State Treasurer, is required.

### Tyndall, S. Dak.

Bond Sale — The \$62,000 bonds offered May 31—v. 169, p. 2367—were awarded to the Security State Bank, of Tyndall as 21/4s, as follows:

\$42,000 hopsital bonds. Due on June 1 from 1952 to 1969 incl. 20,000 water bonds. Due on June 1 from 1952 to 1954 incl.

Dated June 1, 1949.

### TENNESSEE

Bradley County (P. O. Cleveland), Tenn.

Bond Offering Postponedvin Kirkpatrick, County Court Clerk, will receive sealed bids until June 15 for the purchase of \$80,000 not to exceed 314% interest county home bonds. These bonds were originally offered on May 27.

Columbia, Tenn.

Paying Agent—Guaranty Trust
Company of New York has been
appointed paying agent for \$300,000 electric system revenue bonds,
series "B,"

Covington, Tenn.
Bond Sale Details—The \$150,000 water works and sewer, Series 1949 bonds purchased by Herman Bensdorf & Co., of Memphis, as previously noted in v. 169, p. 2260, were sold on a bid reflecting a net interest cost of about 2.49%.

interest cost of about 2.49%.

Knox County (P. O. Knoxville),

Tennessee

Bond Sale — The \$3,675,000
bonds offered June 1.—v. 169, p.
2044—were awarded to a syndicate composed of the Northern
Trust Co. of Chicago, Blyth & Co.,
of New York, Braun, Bosworth & Co., Inc., Trust Co. of Georgia, of
Atlanta, Hornblower & Weeks, B.
J. Van Ingen & Co., W. H. Morton
& Co., all of New York, Stroud &
Co., of Philadelphia, Courts & Co.,
of Atlanta, Hannahs, Ballin & Lee,
of New York, and the C. S. Ashmun Co., of Minneapolis, as fol-

\$3,175,000 school bonds, at a price of 100.05, a basis of about

2.64%, as follows: \$800,000 as 5s; due on June 1 from 1950 to 1954 inclusive; \$480,000 as 2s, due on June 1 from 1955 to 1957 inclusive, and \$1,895,000 as 2½s, due on June 1 from 1958 to 1969 inclusive. Dated June 1, 1949.

500,000 bridge bonds, at a price of par, a basis of about 2.62%, as follows: \$125,000 as 5s, due on June 1 from 1950 to 1954 inclusive, \$75,000 as 2s, due on June 1 from 1955 to 1957 inclusive, and \$300,000 as 2½s, due on June 1 from 1958 to 1969 inclusive. Dated April 1,

Maury County (P. O. Columbia), Tennessee

Bond Sale — The \$50,000 memorial bonds offered May 28—v. 169, p. 1935—were awarded to the First National Bank, of Memphis, on a bid reflecting a net interest cost of about 1.45%. Dated July 1049. The second highest his cost of about 1.45%. Dated July 1, 1949. The second highest bidder was Jack M. Bass & Co., and Temple Securities Corp., Nashville, jointly on a bid reflecting a net interest cost of about 1.55%.

Shelby County (P. O. Memphis), Tenn.
Bond Sale—The \$4,100,000 bonds

were awarded to a syndicate composed of the National City Bank of New York, Chemical Bank & Trust Co., and Eastman, Dillion & Co., both of New York; Harris Hall & Co., Chicago; Braun, Bos-worth & Co., Toledo; Roosevelt & Cross, of New York; American National Bank of Nashville; National Bank of Nashville; Robert Winthrop & Co., Andrews & Wells, Inc., and Otis & Co., all of New York, at a price of 100,— 2065, a net interest cost of about 2.175%, as follows:

\$3,600,000 school bonds: \$900,000 due on June 1 from 1950 to 1965 inclusive, and \$2,700,000 21/4s, due on June 1 from 1966

500,000 Sea Wall bonds, as 2s. Due on June 1 from 1950 to 1964 inclusive.

All of the bonds are dated June 1, 1949. Second high bid of par for \$3,425,000 2\(\frac{1}{4}\)s and \$675,000 or a net interest cost of about 2.20%, was made by a group composed of Equitable Securities Corp., Blyth & Co., First Boston Corp., Union Planters National Bank & Trust Co., Memphis, Trust Company of Georgia, of Atlanta, F. S. Moseley & Co., W. H. Morton & Co., Robinson-Humphrey Co., and Sternberger & Co.

Williamson County (P. O.

Franklin), Tenn.
Bond Offering—Jerre Fly,
County Judge, will sell at public auction at 10:30 a.m. (CST) on June 14 an issue of \$300,000 not to exceed 3% interest school general obligation bonds. Dated June 1, 1949. Denomination \$1,000. Due: June 1, as follows: \$12,000 in 1952, \$13,000 in 1953 to 1955, \$14,000 in and 1958, \$15,000 in 1959 and \$15,000 in 1962 and 1963, \$16,000 in 1964 and 1965, \$17,000 in 1966 and 1967, \$18,000 in 1968, \$19,000 in 1969 to 1971, and \$20,-000 in 1972. Bonds maturing on and after June 1, 1955, shall be callable in inverse numerical order, at the option of the County, on June 1, 1954 or on any interest payment date thereafter at par and accrued interest to date redemption. Bidders to name redemption. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Interest J-D. The approving opinion of Chapman & Cutler, of Chicago, together with the printed bonds, will be furnished to the purchaser at the expense of the County. A certified check for \$6,000, payable to the County Trustee, is required.

### TEXAS

Alamo Heights Indep. Sch. Dist. (P. O. San Antonio),

Bond Sale—The \$290,000 school house bonds offered June 1 — v. 169, p. 2260 — were awarded to Russ & Co., of San Antonio, as follows: follows:

with the address of the tr

\$85,000 23/4s. Due on May 10 from

1950 to 1957 inclusive. 205,000 2½s, Due on May 10 from 1958 to 1968 inclusive.

The bonds are dated May 10 1949 and those maturing from 1964 to 1968 inclusive are optional on and after May 10, 1963, at a price of par.

Bells Indep. School District, Texas Bonds Sold-An issue of \$24,000 school bonds was sold to Dittmar & Co., of San Antonio.

Brownfield Con. Indep. Sch. Dist., Texas

Bond Offering-The Board Trustees will receive sealed bids until 8 p.m. (CST) on June 6 for the purchase of \$550,000 school house bonds. Dated July 1, 1949. Due on July 1, as follows: \$7,000 Due on July 1, as follows: \$7,000 in 1950; \$8,000 from 1951 to 1961 inclusive; \$13,000 in 1962; \$15,000 in 1963; \$16,000 in 1964; \$17,000 in 1965; \$18,000 in 1966; \$19,000 in 1967; \$23,000 from 1968 to 1971 inrolusive; \$29,000 from 1972 to 1978 inclusive; \$29,000 from 1972 to 1978 inclusive, and \$31,000 in 1979 and 1980. The bonds are optional on July 1, 1965. The approving-opinion of McCall, Parkhurst & Crowe, of Dallas, and the Attorney-General of the State, together with the printed bonds, will be furnished to the purchaser at the expense of the District,

### Brownsville, Texas

Bond Sale-The \$1,000,000 util-Bond Sale—The \$1,000,000 utility improvement revenue Series 1949 bonds offered May 26—v. 169, p. 2156 — were awarded to Moroney, Beissner & Co., of Houston, on a bid reflecting a net interest cost of about 2.99%. Dated June 1, 1949. Due on June 1 from 1950 to 1977 inclusive. The second highest bidder was Louis Pauls & Co., and Associates, on a bid reflecting a net interest cost bid reflecting a net interest cost of about 3.08%.

Damon Indep. Sch. Dist., Texas Bonds Sold An issue of \$46,000 school house bonds was sold to the State Board of Education, as

Del Mar Indep. Sch. Dist., Texas Bonds Sold-An issue of \$112 .-000 school bonds has been sold to C. N. Burt & Co., of Dallas.

Highland Park Indep. Sch. Dist., Texas

Texas

Bonds Sold—An issue of \$1,-300,000 school bonds was sold to a syndicate composed of the National City Bank, of New York, First Southwest Co., of Dallas, First of Michigan Corp., Lyons & Shafto, F. S. Smithers & Co., all of New York, Dallas Rupe & Son, of Dallas, Emerson, Roche & Dunn, of Austin, and H. S. Stewart & Co., of Dallas, as 234s, and 214s, at a price of 100.18, a basis of about 2.57%. These bonds are subject to action by the State Board of Education. Dated June 1, 1949. Due on June 1 from 1950 to 1984 inclusive. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Bonds were sold as follows: \$550,000 as 23/4s. Due on June 1 from 1950 to 1972 inclusive. 5,000 as  $2\frac{1}{2}$ s. Due on June 1 from 1973 to 1984 inclusive. 745.000 as

Megargel Indep. Sch. Dist., Texas Bonds Sold—An issue of \$85,000 school bonds has been sold to Moss, Moore & Co., of Dallas.

Port Lavaca, Texas
Bonds Sold—An issue of \$50,000 water works and sanitary sewer system revenue bonds has been sold to Ernest L. Brown, Jr., of Houston, as 3½s, and 4¼s, at a price of par. Dated July 1, 1948. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Seminole Com. Con. Sch. Dist., Tex.
Bonds Publicly Offered — The
Columbian Securities Corp. of
Texas, of San Antonio, is publicly
offering an issue of \$490,000 bonds, divided as follows:

1955 and 1956, and \$30,000 in

271,000 21/2 % school house bonds. 31,000 in 1958 and 1959; \$32,000 in 1960; \$33,000 in 1960; \$33,000 in 1961; \$34,000 in 1962, and \$55,000 in 1963 and 1964.

Dated June 1, 1949. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Stamford Indep. Sch. Dist., Texas Bonds Sold—An issue of \$130,-000 high school improvement bonds was sold to Hatcher & of Dallas, as  $2\frac{1}{2}$ s and 3s. Dated April 1, 1949. Due on April 1, April 1, 1949. Due on April 1, 1967, optional after April 1, 1964.

Texas Technological College (P. O.

Lubbock), Texas

Bond Offering—W. T. Gaston, Secretary of the Board of Directors, will receive sealed bids until 10 a.m. (CST) on June 11 for the purchase of \$2,800,000 not to exceed 3% interest State Ad Va-lorem Tax Supported bonds. Dated June 15, 1949. Denomination \$1,-000. Due June 15, as follows: \$295,000 in 1950, \$300,000 in 1951, \$305,000 in 1952, \$310,000 in 1953, \$315,000 in 1954, \$320,000 in 1955, \$325,000 in 1956, \$330,000 in 1957, and \$300,000 Dec. 15, 1957. Bonds maturing June 15, 1955 and thereafter, are to be optional for June 15, 1954, or any interest payment date thereafter at par and accrued interest. Principal and interest (LD) psycholast the No. terest (J-D) payable at the Na-tional City Bank, New York City. Bidders to name the rate of in-terest, expressed in a multiple of ¼ of 1%. The approving opinion of Dumas, Huguenin & Booth man, of Dallas, will be furnished to the purchaser at the expense of the Board. A certified check for \$56,000, payable to the above Secretary, is required.

University of Texas (P. O. Austin), Texas

Bond Offering-The Board of Regents of the issuing Institution will receive sealed bids until 10 a.m. (CST) on June 14 for the purchase of \$15,000,000 not to exceed 4% interest bonds, divided as follows:

\$10,000,000 University of Texas bonds. Due on July 1, as fol-lows: \$400,000 in 1950 and 1951; \$450,000 from 1952 to 1956 inclusive: \$500.000 from 1957 to 1962 inclusive; \$550,-000 from 1963 to 1967 inclu-sive, and \$600,000 in 1968 and

5,000,000 Texas A. & M. College bonds. Due on July 1, as fol-lows: \$200,000 in 1950 and 1951; \$225,000 from 1952 to 1956 inclusive; \$250,000 from 1957 to 1962 inclusive; \$275,-000 from 1963 to 1967 inclu-sive, and \$300,000 in 1968 and 1969.

Dated July 1, 1949. Denom. 31,000. Bidders to name the rate of \$1,000. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of the Attorney-General of the State; McCall, Parkhurst and Crowe, of Dallas; and Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished. A certified check for 2% of the principal amount of the bonds, payable to the issuer of the bonds, is rethe issuer of the bonds, is required.

### UNITED STATES

United States

Enterprise Debt One-Third Enterprise Debt One-Third of State and Local Government Total —Of the \$18,304,000,000 in State and local government debt outstanding in 1948, more than one-third, or \$6,495,000,000, was for the financing of public enterprises—utilities, housing authorities, and the like—according to a report on "Governmental Debt in 1948," just released by the U. S. Bureau of the Census.

Census.
This report supplements a sum-\$219,000 2½% school house bonds.
Due on June 1, as follows:
\$25,000 in 1950 and 1951; \$26,000 in 1952; \$27,000 in 1953;
\$28,000 in 1954; \$29,000 in such debt outstanding rose \$1,849,
This report supplements a summary Census release of last December, which showed a sharp
postwar rise in State and local
government debt. The total of
such debt outstanding rose \$1,849,bonds offered May 26—v. 169, p.

\*\*MASHINGTON\*\*

1951; \$125,000 in 1952; \$12
1953; \$132,000 in 1954; \$13
1955; \$141,000 in 1957; \$14
1958, and \$154,000 in 1959.

Burgit in an exercise vo. 30, 20, 20, 201 (21) BCC ( BCC nor CO. 3. Ch. 2 & Su. 212. 11 BCC 2 42.1

000,000 or 11%, during the 12 2156—were awarded to months ending June 30, 1948.

City government gross debt of \$8,643,000,000 in 1948 included \$4,-\$8,643,000,000 in 1948 included \$4,-116,000,000 for city-owned enterprises, the present report shows. Debt of the 48 States was less than half as great as city debt, and included very little for enterprise purposes. Special districts throughout the nation owed \$2,-850,000,000 of which \$2,066,000,000 was for public enterprises. School districts, counties, and townships accounted for the remainder of accounted for the remainder of State and local government in

total of \$269,980,000,000 of A total of \$269,980,000,000 of public interest-bearing securities was outstanding on June 30, 1948, the Census report shows, including over \$250,000,000,000 of securities issued by the Federal Government and its agencies. Of this total more than one sixth was ernment and its agencies. Of this total, more than one-sixth was held by the issuing governments themselves or other governments. Federal holdings—mainly of Federal securities—amounted to \$36,-255,000,000, or some \$3,000,000,-000 more than a year earlier. State governments owned \$6,459,000,000 in interest-bearing governmental securities, about \$800,000,000 more than a year before. Local govern-ments held less than \$3,800,000,000 worth of interest-bearing public securities, or slightly less than their holdings in June, 1947. The gradual long-run decline in

The gradual long-run decline in public interest rates is also reflected in the Census report. Although public debt—Federal, State and local—was nearly seven times as great in 1948 as in 1932, governmental interest payments in 1948 were only four times those of 1932, Interest payments by States and local governments in fiscal 1948 were \$534,000,000. Such payments had amounted to \$840,000,000 in 1932, when state and local government debt was similar in amount to the 1948 total. In part also, however, this difference between interest and debt trends arises because 1948 expenditure by State and local governments did not include an entire year's cost of interest on the relatively large yourse. an entire year's cost of interest on the relatively large volume of new debt issued during that year.

### VERMONT

Barre (P. O. Websterville), Vt. Bond Offering — Mrs. Carmen Guy, Town Treasurer, will receive sealed bids until 11:30 a.m. (DST) on June 8 for the purchase of \$30,000 bridge coupon bonds. Dated June 15, 1949. Denomination \$1,000. Due \$2,000 on June 15 from 1950 to 1964 inclusive. Bid-

ders to name rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest payable at the First National Bank of Boston. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

VIRGINIA

Manassas, Va. Bond Offering—James W. Ritter, Jr., Town Manager, will receive sealed bids until 3 p.m. (EST) on June 6 for the purchase of \$140,000 not to exceed 3% inor \$140,000 not to exceed 3% Interest public improvement coupon or registered bonds. Dated June 1, 1949. Denomination \$1,000 and \$500. Due on June 1, as follows: \$5,500 from 1950 to 1954 inclusive; \$6,500 from 1955 to 1959 inclusive; \$6,500 from 1955 to 1959 inclusive; \$7,500 from 1955 to 1969 to 1969. clusive; \$7,500 from 1960 to 1964 inclusive; and \$8,500 from 1965 to 1969 inclusive. Principal and interest (J-D) payable at the Town Treasurer's office. Bidders to name the rate of interest, ex-pressed in a multiple of ¼ or pressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser without cost. A certified check for \$2,800, naviable to the Town is required. payable to the Town, is required.

### WASHINGTON

dicate composed of the Pacific Na-tional Bank, Foster & Marshall, both of Seattle, First National Bank, and Atkinson-Jones & Co., both of Portland, on a bid reflecting a net interest cost of about 2.23%. Dated June 1, 1949. Due on June 1 from 1951 to 1964 inclusive. The second highest bidder was National Bank of Com-merce, on a bid reflecting a net interest cost of about 2.26%.

### WISCONSIN

Allouez (P. O. 2143 S. Webster Avenue, Green Bay), Wis,

Bond Sale-The \$100,000 21/2 % fire protection bonds offered May to Gillespie & Wouters, of Green Bay. Dated July 15, 1949. De-nomination \$1,000. Due on July 15 from 1950 to 1969 inclusive.

La Crosse, Wis.

Bond Offering—F. L. Kramer, City Clerk, will receive sealed bids until 2 p.m. (CST) on June 14 for the purchase of \$595,000 not to exceed 3% interest Jefferson School of 1949 bonds. Dated June 1, 1949. Denomination \$1,000. Due on June 1, as follows; \$60,000 from 1950 to 1958 inclusive, and \$55,000 in 1959. Principal sive, and \$55,000 in 1959. Principal and interest (J-D) payable at the City Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser at the expense of the City. A certified check for \$10,000, payable to the City Treasurer, is required. City Treasurer, is required.

Milwaukee, Wis.

Bond Offering—The Commissioners of the Public Debt will receive sealed bids until 11 am. (CST) on June 20 for the purchase of \$2,500,000 not to exceed \$2\frac{1}{2}\% interest veterans' housing series A coupon bonds. Dated July 1, 1949. Denomination \$1,000. Principal and interest (J-J) payable at the City Treasurer's office. Principal and interest (J-J) payable at the City Treasurer's office, or at the Guaranty Trust Co., New York City. The approving opinion York City. The approving opinion of Chapman & Cutler, of Chicago, together with the printed bonds, will be furnished to the purchaser, at the expense of the city. A certified check for \$50,000, payable to the City Treasurer, is required.

### WYOMING

Albany County (P. O. Laramie), Wyo. Bond Offering—Minnie C. Pear-son, County Clerk, will receive sealed bids until 10 a.m. (MST) on June 29 for the purchase of \$350,-000 hospital bonds. These bonds were authorized at the election held in August, 1948.

held in August, 1948.

Sheridan County, Beckton School District No. 9 (P. O. Sheridan), Wyo.

Bond Offering — Mrs. C. C. Snivel, District Clerk, will receive sealed bids until 7:30 p.m. (MST) on June 14 for the purchase of \$26,000 not to exceed 4% interest building bonds. Dated July 1, 1949. Denomination \$1,000 or \$500, at the purchaser's option. Due on July 1, as follows: \$1,000 from 1950 to 1973 inclusive, and \$2,000 in 1974. in 1974.

# CANADA

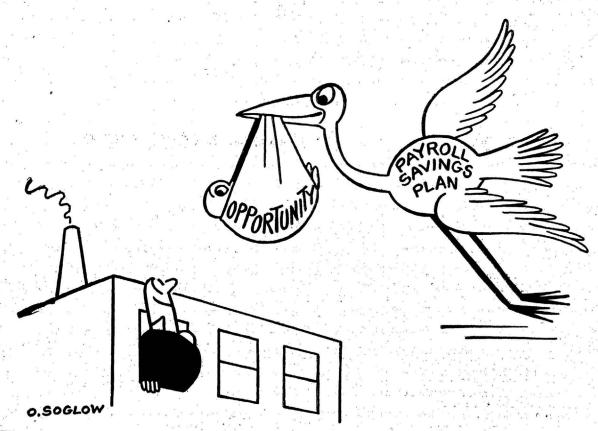
**MANITOBA** 

Winnipeg, Man.

Debenture Sale Details - The \$1,350,000 local improvement debentures purchased by A. E. Ames & Co., of Toronto, and the Bank of Montreal, of Montreal, and associates, as 3s, as previously noted in v. 169, p. 1280, are dated April 1, 1949, in the denomination of \$1,000, and mature April 1, as follows: \$118,000 in 1950; \$121,000 in 1951; \$125,000 in 1952; \$129,000 in 1953; \$132,000 in 1954; \$136,000 in 1955; \$141,000 in 1957; \$149,000 in

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# Put more opportunity into your company's future

# WITH THIS FIVE-STEP PROGRAM

Here's an easy-to-follow program that will substantially increase your company's chances for a prosperous future.

Nation-wide experience in 20,000 companies proves that this popular program also pays off handsomely today. It increases each participating employee's peace of mind—making him a more contented, more productive worker. It reduces absenteeism, lowers accident rates, increases output, and improves employee-employer relations!

This program is simply a proved formula for building membership in the Payroll Savings Plan—the "automatic" system by which millions of workers are investing in U. S. Savings Bonds every pay-day.

### What Are the Five Steps?

The benefits of the Payroll Savings Plan to your company are in proportion to the percentage of employees who participate. Nation-wide experience indicates that 50% of your employees can be persuaded to join without high-pressure selling. Here are five steps which have proved to be the "magic formula" for putting over the Plan. They will get results for you:

- 7. See that a top management man sponsors the Plan.
- 2. Secure the help of the employee organizations in promoting it.
- 3. Adequately use posters and leaflets and run stories and editorials in company publications to inform employees of the Plan's benefits to them.
- 4. Make a person-to-person canvass, once a year, to sign up participants.

These first four steps should win you 40-60% participation. Normal employee turnover necessitates one more step:

5. Urge each new employee, at the time he is hired, to sign up.

Check up on the Payroll Savings Plan in your company. If fewer than half of your employees are participating, you have a lot to gain by following the five-step program outlined here. All the help you need is available from your State Director. U. S. Treasury Department, Savings Bond Division. While it's on your mind, why not call him right now? Or write the Treasury Department, Washington 25, D. C.

### Are You With It?

In the current national Savings Bonds campaign, May 16-June 30, the Treasury Department asks each company operating the Payroll Savings Plan to canvass all employees, with the goal of having at least half of them signed up by the end of the month. This advertisement tells how you can achieve that goal most easily.

The Treasury Department acknowledges with appreciation the publication of this message by

# THE COMMERCIAL AND FINANCIAL CHRONICLE



This is an official U. S. Treasury advertisement prepared under the auspices of the Treasury Department and The Advertising Council.