# The COMMERCIAL and RONICLE **FINANCIAL**

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

Abitibi Power & Paper Co., Ltd. — To Redeem Prior

The company has called for redemption on Aug. 1, next, all of its outstanding 50,000 shares of \$20 par value \$2.50 cumulative prior preferred stock at \$37.50 per share and accrued dividends. This will leave outstanding 1,395,272 shares of \$1.50 cumulative preferred stock, par \$20 (redeemable at \$25 and accrued dividends) and 1,241,694 shares of common stock of no par value, in addition to \$39,565,500 funded debt.

Payment of the prior preferred stock will be made at the Montreal Trust Co., 15 King Street West, Toronto 1, Canada.

Dixon company.

At the close of 1948 working capital stood at \$19,093,523. This was substantially improved early this year when the company sold the assets of Kaministiquia Power Co. Ltd. to the Hydro-Electric Power Commission of Ontario for \$5,000,000, which amount was added to working capital.—V. 169, p. 373.

#### Addressograph-Multigraph Corp.—Earnings—

(Including Canadian Subsidiary)

Cost of goods sold	\$30,605,858	\$33,097,212	\$41,169,744	\$43,729,194
A 41 41 44	14,413,083	15,255,470	18,927,198	19,472,586
Factory marginOther misc. income	\$16,192,775 *178,064	\$17,841,742 †135,774	\$22,242,546 *270,869	\$24,256,608 †122,723
Total income	\$16,370,839	\$17,977,516	\$22,513,415	\$24,379,331
and sales branch exps.	7,636,612	8,213,930	10,220,756	1 1 1 1
gen, and admin, exps.	2,867,375	2,953,297	3,669,099	3,677,761
engineering	643,006			
Prov. for contingencies_		100,000	Cr100,000	138,237 400,000
Int., debent., disc. & exp.			112,148	117,389
zea, meome taxes (est.)	1,902,411	2,381,997	2,925,414	3,653,739
Net profit from opers.	\$3,131,970	\$3,773,341	\$4,521,134	\$4,963,824
eign exchange at New York rates on net cur-		5.5	7.1	Transport
rent assets, etc		131	29,681	8,406
Net profit for the period of U.S. &	*		11/2	1 1 1 1 1 1
Earnings per share	\$3,138,128 \$4,16			\$4,972,230 \$6.59
subsidiary. ‡Effective A operations and credit for	ividend of	\$47,178 rece	om the Brit	tish subsid- the British
	Shipping. commissions and sales branch exps. Other selling, advertis., gen. and admin. exps. Patents, development & engineering	Shipping. commissions and sales branch exps. Other selling, advertis, gen. and admin. exps. Patents, development & engineering	Shipping commissions and sales branch exps.   7,636,612   8,213,930	Shipping commissions and sales branch exps.   7,636,612   8,213,930   10,220,756

Admiral Corp.—New Distributor in Seattle, Wash.— W. C. Johnson, Vice-President in Charge of Sales, has announced the establishment of Scattle Distributing Division, Seattle, Wash., as distributor for all Admiral radio, radio-phonographs, television sets, electric ranges and refrigerators in the area.

C. W. Strawn, Manager of the newly established division was formerly Vice-President of RCA Victor Distributor Corp. and more recently Manager of the Admiral Corp. Appliance Division, Chicago. Other officers include: Keith Davis, Sales Manager, formerly associated with Connelly Co., Seattle, and R. W. Biggs, Sales Promotional Director.—V. 169, p. 2633.

#### Affiliated Fund, Inc .- Earnings-

Six Months Ended April 30— Net investment income Earnings per share	1949 \$2,401,299 \$0.14	1948 \$1,061,545 \$0.12	1947 \$542,405 \$0.09
*Exclusive of net realized profits from sales of securities *Loss.	‡627,48 <b>7</b>	255,610	1,416,774
As of— Net assets Number of capital shares Net assets per share —V. 169, p. 2525.		Oct. 31, 48 \$60,884,211 14,869,721 \$4.09	Apr. 30,'48 \$43,989,141 10,781,421 \$4.08

Alabama Power	Co_Earn	inge	1.11	
Period End. April 30-		nth—1948	1040-191	Mos.—1948
Gross revenue	\$3,649,769	\$3.520.943	\$45,521,130	
Operating expenses	1,416,072	1,479,131	22,037,438	
Prov. for depreciation Amortization of plant	377,500	334,000	4,182,000	
acquisition adjusts	48,766	48,766	585,193	585,193
General taxes	768,275	717.541		3,454,091
Federal taxes			4,258,732	3,750,491
Gross income	\$1,039,154	\$941,504	\$10,654,833	\$9,521,744
Int. on long-term debt Amortiz. of debt disct	302,239	269,597	3,381,719	3,084,714
premium and expense	4,669	5.087	59,062	60,635
Other deductions	Cr15,319	Cr4,216	Cr72,192	41,151
Net income	\$747.565	\$671,035	\$7,286,243	\$6,335,243
Dividends on pfd. stock		105,000	1,260,000	1,260,000
Balance	\$642,565	\$566,035	\$6,026,243	\$5,075,243
-V. 169. p. 1985.		a lea a		

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	Federal Reserve System 46

#### Allied Stores Corp. (& Subs.) - Earnings-

Period End. Apr. 30-

Total net sales	91,101,990	95,327,496	415,002,112	400,799,989
Earnings before Federal				1
income taxes	3,854,205	4,971,127	24,288,590	21,951,186
Federal income taxes	1,400,000	1,900,000	9,100,000	8,324,179
Net earnings (subject	Y - 2 (		1, 1, 1	11
to audit & to year-				detection.
end adjustments)	2,454,205	3,071,127	15,188,590	13,627,007
Earnings per share:		de re	1.1	
4% cum. pfd. stock_	\$13.12	\$16.34	\$81.22	\$72.52
Common stock	\$1.08	\$1.39	\$6.85	\$6.20
NOTE—The figures ab	ove include	the results	for the pe	riods prior
to Feb. 1, 1949, as pre-	viously repo	rted to sto	ckholders,	without re-
flecting subsequent adjust	tmentsV.	168, p. 222	1.	0

1949—3 Mos.—1948 1949—12 Mos.—1948

#### Altes Brewing Co., Detroit, Mich.-Earnings Up-

· Qtrs. End. Mar. 31-	*1949	1948	1947	1946
Net profit	\$172,397	\$169,196	\$232,863	\$85,506
Shares outstanding	664,923	664,923	665,373	636,373
Earnings per share	\$0.26	\$0.25	\$0.35	\$0.13
*Consolidated figures.	†After charg	es and taxes		

RESULTS FOR CALENDAR YEARS

	*1948	1947
Net sales	\$16,338,558	\$13,368,953
Net profit after charges and taxes	1,005,524	1,100,001
Dividends	332,469	332,462
Earnings per share	\$1.51	\$1.65
*Consolidated figures.		

At Dec. 31, 1948 earned surplus totaled \$3,289,776, an increase of \$673,056 for the year.—V. 168, p. 2533.

#### American Airlines, Inc. (& Subs.)-Earnings-

	_	
Four Months Ended April 30-	1949	1948
Total revenues	\$30,618,000	\$21,252,000
Net profit after taxes	839,466	*4,682,509
AT ace		

NOTE—Revenues increased 44.1% while expenses increased 15.2%. There was no provision for Federal income taxes for the first four months of 1949 because of the carry-forward of the 1948 loss.

CONSOLIDATED INCOME ACCOUNT FOR FIRST QUARTER

Three Months Ended March 31— Operating revenues:	1949	*1948
Passenger	\$18,273,389	\$12,495,016
Mail	1,420,569	
Express and freight	1,709,235	1,295,556
Other	302,481	241,442
Total operating revenues	\$21,705,674	\$14,689,163
Operating expenses	19,248,930	
Prov. for obsoles, and deprec. of prop. & equip.	2,603,103	2,288,857
Net operating loss	\$146,359	\$4,117,369
Deductions from income (net)	76,162	167,452
Net loss	\$222,521	\$4,284,821
Revenue miles flown	12,924,679	11,615,680
Revenue passenger miles flown	325,844,258	235,201,895
*1948 figures are restated to a hasis compared	le to 1949	

NOTES—The above consolidated statements of profit and loss include consolidation the company's wholly-owned subsidiary American Airnes de Mexico, S. A. The accounts of the following subsidiaries are to included in the consolidation—American Overseas Airlines, Inc., cy Chefs, Inc., and Manhattan Air Terminals, Inc.

Sky Chefs, Inc., and Manhattan Air Terminals, Inc.

In an opinion dated Feb. 21, 1949, the Civil Aeronautics Board, decided that the government should share the cost of development of the DC-6 airplane. The decision provided for monthly payments of \$33,333 beginning Junc, 1948 and continuing over a period of five years. The award is tentative, subject to later adjustment, but if continued at that rate for five years would total \$2,000,000. As of March 31, 1949 ten of these monthly payments had accrued and the "Earned Surplus Account" has therefore been credited with \$333,333. As future payments become due they also will be credited to "Earned Surplus."

#### C. R. Smith, President, on May 31 said in part:

The line is now fully equipped with modern aircraft; 50 DC-6 and 75 Convair planes. The DC-3 airplanes have not only been retired but all of them have been sold. Fourteen DC-4 airplanes are engaged in air cargo service, three additional DC-4 airplanes are reserved for future addition to that fleet, and 12 DC-4 aircraft are to be disposed of. Sixteen DC-4 airplanes have been sold during the past five months and it is anticipated that those remaining to be sold will be disposed of during the summer of this year. In total, the amount so far received for sale of airplanes has exceeded the book value.

The efficient new aircraft, control of costs and increase of revenue has permitted the better figures of 1949. For the first four months of 1949, American was 37% ahead of 1948 in total passenger miles sold.

#### Sets New Records-

The corporation set a new record for the year last month in volume pattenger traffic carried, R. E. S. Deichler, Vice-President—sales, as apponent

The company's 143,534,479 revenue passenger miles was 16.5% over May, 1948, and 6.5% above the previous month. Mr. Deichler said last menth's total has been exceeded only three times in the company's history, in August, September and October, 1947.

Air express was up 12.5%, from 360,190 ton miles in April to 456,322 ton miles last month. May's figure was 3% below the same month last year when American carried 465,745 ton miles.

Air freight was up 24.8% over May, 1948, with 2,398,002 ton miles carried last month compared with 1,922,629 a year ago. The May figure was 27% less than April, when 3,283,276 ton miles were operated.

operated.

Air mail was up 2% over May, 1948, and off 10.5% from April.

American reports 713,664 ton miles carried last month, compared with 695,715 ton miles a year ago and 799,560 in April.

Mr Detchler attributed the drop in freight and mail figures to the settling of the rail express strike, which had diverted some cargo from surface companies to air freight and air parcel post.

This corporation established a record by carrying 313,681 passengers on its routes within the United States last month. In doing so, it surpassed its own previous mark of 297,251 which it first marked up in September, 1947, and repeated in September, 1948 with 296,737.

The May figure was up by 23,917 passengers from the preceding month when 289,764 customers were carried to their destinations.

Aside from the figure for last September, the highest single-line one-month passenger total in the past year was the 290,000 passengers American Airlines carried in October, 1948.—V. 169, p. 2309.

#### American Automobile Insurance Co.-New Director-

William A. McDonnell, President of the First National Bank in St. Louis, has been elected a director of this company and of the American Automobile Fire Insurance Co. of St. Louis.—V. 161, p. 1418.

American Bemberg Corp.—Minority Stockholders Seek to Bar Merger-

See North American Rayon Corp. below .-- V. 169, p. 2633.

#### 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

VIA.

#### American Bosch Corp. (& Subs.) - Earnings-\*CONSOLIDATED INCOME ACCOUNT FOR THE PERIOD JAN. 1 THROUGH MARCH 27 1949

 $\mu_{\epsilon'z}$ .

Net sales Cost of sales, selling, administrative expenses, etc. Depreciation Provision for Federal taxes on income.	\$6,900,008 5,822,298 91,759 416,800
Net income	\$569,151

\*Including subsidiary, Arma Corp., from March 18, 1949, and combined with consolidated statement of its predecessor, Amra Corp., from Jan. 1, 1949 to March 18, 1949. †Based on 1,105,322 shares of common stock and after dividend requirements on 21,889 shares of preferred stock.—V. 169, p. 2093.

#### American Brake Shoe Co.-New Vice-President-

Roger W. Batchelder has been appointed Vice-President in charge of Sales of the company's National Bearing Division, according to an announcement by T. W. Pettus, Division President.

Mr. Batchelder, formerly Assistant to the President of National Bearing, has been with Brake Shoe since 1933.—V. 169, p. 2205.

#### American Cable & Radio Corp. (& Subs.) - Earnings-

Three Months Ended March 31-	1949	1948
Operating revenues	\$5,271,771	\$4,175,507
Expenses of operation	3,092,106	2,847,341
Maintenance and repairs	479,997	663,168
General and miscellaneous expense	720,076	805,821
Taxes (no prov. requir. for U. S. Fed. inc. tax)	505,287	398,147
Provision for depreciation and amortization	337,616	291,609
Net income from operations	. \$136,689	*\$830,579
Nonoperating income (net)	16,054	29,657
Net income	\$152,743	*\$800,922
*Loss.—V. 168, p. 2677.		

#### American Car & Foundry Co .- Official Promoted-

Henry V. Bootes, formerly Assistant Vice-President, has been elected Vice-President in the sales department.—V. 169, p. 2205.

American Gas & Electric Co.—Declares Larger Cash Dividend on Common Stock—New Financing Planned in October and in 1950—

The directors on June 22 declared a regular quarterly dividend of 75 cents per share on the common stock, payable Sept. 15 to holders of record Aug. 16. This compares with 50 cents paid on June 15 and 25 cents on March 15, last, and in each quarter during 1948. In addition, distributions in Atlantic City Electric Co. common stock were made on March 15, 1949, and quarterly during 1948. Philip Sporn, President, on June 22 further announced as follows: The directors have every reason to believe that dividends can be continued on this basis through 1949. Action on the regular dividend payable on Dec. 15, 1949 will, however, not be taken until Nov. 2, 1949 and after that date consideration will be given quarterly to the amount of cash dividends to be paid.

1949 and after that date consideration will be given quarterly to the amount of cash dividends to be paid.

In any event, the present thinking of the board of directors is to establish a dividend policy in which a greater portion of earnings than heretofore will be paid out in cash dividends, the exact amount dependent upon earnings and other factors, leaving the additional equity capital needed for the carrying on of the affairs of the subsidiary companies to be raised by the offer and sale of additional common stock of the company. This is in contrast with the past policy of paying modest cash dividends and conserving cash for investment in subsidiary equities.

It is proposed to offer to common stockholders on or about Oct. 1, 1949 about 500,000 shares on a basis of one new share for each nine shares then held, the exact terms including subscription price to be determined at a later date. It is also likely that a second offering of common stock will be made some time in the latter half of 1950 on a 1 for 12 basis. Here, too, the exact terms including subscription price will be determined at a later date.

My report made at the 42nd annual meeting of the stockholders of the company held on May 17, 1949, discussed the expansion program of the company as laid down early in 1947 and indicated an estimated expenditure for the three years 1949-1951 of \$251,000,000.

The consolidated earnings for the 12-month period ended May 31,

The consolidated earnings for the 12-month period ended May 31, 1949 are \$4.63 per share.

#### CONSOLIDATED INCOME ACCOUNT Period End. Apr. 30-1949-Month-1948 1949-12 Mos.-\*1948

Subsids, Consolidated:	1949-Moi	ntn•1948	1949—12 M	os.—*1948
Operating revenues	12,437,633	11,357,649	150,273,650	121 644 704
Operation	4,860,979	4,739,990	64 177 101	131,344,791
Maintenance			64,177,191	53,640,889
manifestance	1,026,482	990,623	12,059,472	10,584,195
Depreciation	1,265,919	1,131,596		13,171,716
rederal income tax	1.256,979	, 870,805	13,914,111	12,376,920
Other taxes	1,105,875	956,211	12,769,073	11,206,265
		500,211	12,103,013	11,200,200
Operating income	2,921,399	2,668,424	22 001 705	20 504 000
Transportation, gas and water; net	10 (4) (5		32,921,795	30,564,808
Other (	595	50,527	32,252	
Other income	82,210	112,855	1,312,429	924,347
			-	-
Gross income	3,004,205	2,831,806	34,266,475	31,745,897
Total deductions	1,000,146	1,237,483	12,241,202	11,501,647
Bal. earned for com-	9 9	7 7		
mon stocks (owned by A. G. & E. Co.)				
by A. G. & E. Co.)	2.004.059	1.594.323	22,025,273	20,244,250
Divs. on common stocks	1,431,250	816,000	12,356,246	16,267,938
Tradictalbut d				
Undistributed net in- come of subs. consol.	572,309	770 202	0.100.000	
	014,009	778,323	9,169,027	3,976,311
Amer. Gas & Elec. Co. and Subs. Consol.:				x x *
Undistributed net income				
(as above)	572,809	778,323	9,169,027	2 070 214
Income of Amer. Gas &	012,000	110,343	9,109,027	3,976,311
Electric Co. (parent	4	ê		
co.) : From subs. consol		***		
Divs. on com. stock of Atlantic City Elec-	1,497,924	883,138	13,658,732	17,076,553
tric Co.			244,778	814,220
Miscell, income	65	78		
· · · · · · · · · · · · · · · · · · ·		. 10	7,114	18,357
Total income parent	,			
company	1 407 000	000 010		
in the same of the	1,497,988	883,216	13,910,624	17,909,130
Total income and undis-				
tributed net income				
of subsidiaries	2,070,798	1 001 500		- 10 miles
Expenses & deductions	2,010,198	1,661,539	23,079,651	21,885,442
(parent co.)				
(parent to.)	235,216	199,262	2,584,493	2,802,942
ration to the state of				
Consol, system earn-				
ings for com. stock	1.835.582	1 469 977	00 405 450	*****
Consol, system earnings	,,004	-, 104,411	20,495,158	19,082,499
man share of earnings				
per share of common		1		
stock	1 (3		\$4 FT	
*Restated to evolvide s-	om onove		1.94.01	\$4.26
*Restated to exclude fr deductions the revenue a	om operatin	g revenues	and operation	ag .revenue
deductions the revenue a	nd expenses	s of the tr	ansportation	gae and
water properties that were early date. V. 169, p. 241	re sold in 1	948 or will	he disnosso	of ot and
early date.—V. 169, p. 241	3.	1111	ne dishoged	or at an
			. 2	contact in

American-Hawaiian Steamship Co. (& Subs.)-Earns

1949	1948
\$6.047.694	\$8,927,200
\$216.317	* \$3,222
143,750	172,078
\$72,567	\$168,856
70.811	
19,615,544	20,414,529
\$19,575,714	\$20,571,385
286,125	295,725
\$19,289,589	\$20,275,660
ederal taxes	on income
	\$6,047,694 6,225,155 38,856 \$216,317 143,750 \$72,567 70,811 <i>Dr38</i> ,074 \$39,830 19,615,544 \$19,575,714 286,125

under carry-back provisions of the Internal Revenue Code.

CONSOLIDATED BALANCE SHEET, MARCH 31, 1949

ASSETS—Cash, \$2,332,730; U. S. Treasury obligations (at cost), \$2,715,000; Notes receivable, \$128,250; accounts receivable, \$5,059,139; inventory of merchandise and supplies (at cost), \$138,686; investments in stocks of other companies at or below cost, \$4,280,101; estimated refund of Federal taxes for prior years, principally under carry-back provisions of the Internal Revenue Code, \$1,003,128; mixed claims awards (less reserve), \$1; assets allocated to insurance fund, \$1,150,000; vessel replacement fund assets, U. S. Maritime Commission and American-Hawaian Steamship Co., joint account, \$9,295,798; capital assets (at cost) less depreciation, \$1,968,929; unexpired insurance and other items, \$934,322; total, \$29,006,084.

LIABILITIES—Accounts payable and accrued liabilities, \$2,509,930; Pederal taxes on income (estimated), \$232,214; excess of revenue over disbursements on uncompleted voyages, \$791,455; reserve for periodic vessel surveys and redelivery expenses, \$37,946; reserve for capital gains tax on vessel replacement fund, \$2,428,372; reserve for capital gains tax on vessel replacement fund, \$2,428,372; reserve for capital gains tax on vessel replacement fund, \$2,428,372; reserve for capital gains, \$5,000,000; earned surplus appropriated for replacement of vessels, \$12,642,825; unappropriated earned surplus, \$6,646,764; treasury stock (119,800 shares at cost), Dr\$2,928,422; total, \$29,006,084.—V. 168, p. 2533.

#### American Investment Co. of Illinois-Earnings, Etc.-CONSOLIDATED INCOME ACCOUNT FOR FOUR MONTHS

ENDED APRIL 30 (Reflecting Acquisition of Assets of The	Ohio Finano	o (Co.)
and and an arrange of the		
Tolowed forms of	1949	. 1948
Interest income, etc., from receivables, etc	\$4,844,585	\$3,518,929
Expenses, exclusive of interest expense	2,661,336	1,997,306
Interest expense	257 450	219,838
Provision for income taxes (estimated)	765,366	
Net income before nonrecurring item	\$1,060,425	\$841,250
*Nonrecurring item	115,000	
Net income	\$1,175,425	\$841,250
Dividends on preference stock:  5% convertible		1 10-11
Series A \$1.25	44,952	56,781
Series A \$1.25	41,847	·
4½% Common dividends		
WAddington out of the	438,926	326,459
"Adjustment of income tax due to The Ohio from charge-off method to reserve method for	Finance C bad debts.	o. changing
CONSOLIDATED BALANCE SHEET	APRIL 30	1 . 14
ASSETS-	1949	1948
Cash	\$7,586,649	
Installment notes and accounts receivable (net)	55,811,592	\$4,933,242
Accrued interest on notes receivable		39,560,380
Claim for refund of Federal taxes		429,709
Investments and other assets	284,143	
Threstments and other assets	247,391	315,894
Parinture, lixtures, real estate, etc. (net)	515,622	
Furniture, fixtures, real estate, etc. (net) Deferred charges	613,053	622,026
Total	\$65,620,955	\$46,089,493
LIABILITIES-		
Notes payable to banks and others-due within		A
six months	\$25,204,500	\$19 930 000
Accounts payable (including interest accruals of	400,000,000	\$15,550,000
\$153,125 in 1949)	426,507	370.321
Debentures—current, maturity	650,000	500,000
Thrift accounts—primarily officers and empls. Deposits under employees' stock purchase plan	,293,180	
Deposits under employees' stock purchase plan	11,365	22,491
Taxes payable and accrued—income (and other	72,500	
of \$111,220 in 1949)	2,400,568	1,438,416
3% serial notes due 1954-1957	5,000,000	1,430,410
"10-Vr. 21/2% Sink fund debs due Doe 1 105c	8,500,000	9,000,000
"Ser. "A" 10-vr. 3% debents due Aug 1 1050	1,325,000	9,000,000
	410 475	95,420
Subordinated 31/4 debenture due Dec 1 1057	3 2 000 000	95,420
Subordinated 31/4 % debenture due Dec. 1, 1957. Preference stock (par value \$25 per share):	3,000,000	3,000,000
5% Convertible	- 3,505,975	4.533,625
4 72 70	1,693,990	1,000,020
Series A \$1.25 convertible	3,677,270	
Common Stock (par value \$1 per share)	1,181,438	1,689,803
Paid-in surplus	4.721.093	
Earned surplus		3,173,883
	3,613,596	2,754,119

#### \*Excluding current maturities,-V. 169, p. 2633. American Oak Leather Co.—Correction—

Total

In our issue of June 20, 1949, the name of William H. Mooney, President, was incorrectly given as James E. Mooney, See V. 169, p. 2634.

\$65,620,955 \$46,089,493

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

American Smelting & Refining Co.	(& Subs.	)—Farns
Three Months Ended March 31—	1949	1948 \$12,685,913
Dividends from subsidiaries not consolidated	127,260	
Interest, dividends from companies other than		·
subsidiaries, and misc. inc., less misc. charges		
Profits on investments	23,607	140,424
* Total	\$17,750,814	\$13,766,524
Administrative and general expenses		963.797
Expenses for research, mine examinations, new	-	
business investigations, etc.	354,449	
Corporate taxes, State income & franchise taxes	74,287	
Depreciation	1,524,304	1,207,323
Depletion	16,695	72,243
Income before U. S. and foreign taxes on inc.	\$14,702,991	\$11,148,175
U. S. and foreign taxes on income (estimated)	6,458,946	3,893,095
Net incomeNet income per common share after preferred	\$8,244,045	\$7,255,080
stade dividend possinament		

\$2.43 \*Mines, smelting refining and manufacturing plants, from sales of metals, by-products and manufactured products, and from treatment of metals of others, before deducting administrative and general expenses, corporate taxes, depreciation, depletion, taxes on income, etc.—V. 168, p. 2221.

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

For the week ended June 16, 1949, the System inputs slidaries of this company amounted to 259,021,000 kwh., an of 19,814,000 kwh., or 8.29%, over the corresponding week year.

Pederal Income taxes 4,715,559 4,778,498 18,358,759 15,40 Other Federal taxes 961,373 4,011,865 3,4 Qther taxes 3,528,965 3,637,304 14,996,111 13,6	\$ 08,92 <b>1</b> 00,280 87,336 34,313 34,253 50,372
SUBSIDIARIES:         \$           Operating revenues         51,671,335         45,725,992         187,577,655         162,3           Oper. exps., excl. direct raxes         26,316,491         22,099,062         92,576,215         76,0           Federal income taxes         4,715,559         4,778,488         18,358,759         15,4           Other Federal taxes         1,073,449         961,373         4,011,865         3,4           Other taxes         3,282,965         3,637,304         14,996,111         13,6	\$ 08,92 <b>1</b> 00,280 87,336 34,313 34,253 50,372
Oper. exps., excl. direct taxes 26,316,491 22,099,062 92,576,215 76,0 Federal Income taxes 4,715,559 4,778,488 18,358,759 15,4 Other Federal taxes 1,073,449 961,373 4,011,865 3,4 Other taxes 3,528,965 3,637,304 19,961,11 13,6	00,280 87,336 34,313 34,253 50,372
Taxes 26,316,491 22,099,062 92,576,215 76,0 Federal income taxes 4,715,559 4,778,498 18,358,759 15,4 Other Federal taxes 1,073,449 961,373 4,011,865 3,4 Other taxes 3,528,965 3,637,304 19,961,113,6	00,280 87,336 34,313 34,253 50,372
Federal income taxes 4,715,559 4,778,498 18,353,759 15,4 Other Federal taxes 5,288,965 3,637,304 14,996,111 13,6	87,336 34,313 34,253 50,372
Other Federal taxes 1,073,449 961,373 4,011,865 3,4 Other taxes 3.928,965 3,637,304 14,996,111 13,66	34,313 34,253 50,372 02,367
Other rederal taxes 1,073,449 961,373 4,011,865 3,4 Other taxes 3,628,965 3,637,304 14,996,111 13,6	34,313 34,253 50,372 02,367
Qther taxes 3.928 965 3.637.304 14 996 111 13.6	34,253 50,372 02,367
	02,367
Property retirement and	02,367
depletion res. approp. 3,348,435 3,052,268 12,824,449 11;6	
Net oper. revenues 12,288,736 11,197,487 44,810,256 42.1	
	78,562
Gross income 12,441,796 11,242,680 45,248,892 42,2	60,929
	71,929
	61,719
Balance 9,135,086 8,179,752 32,022,458 29,34	47,281
Trongfor to send and all the send and al	68,805
Balance 9,165,341 8.032,994 31,525,146 28.5	73,476
Pfd. dividends to public 1.293.583 1.293.599 5.174.100 5.00	31,121
Portion applic, to mi-	,1,121
nority interests 252,718 37,495 796,146 1	10,657
Net equity of Amer-	
ican Power & Light	-
Co. in income of	
	06,69 <b>8</b>
AMERICAN POWER & LIGHT CO:	,0,000
Not country to a standard Transcript	
	06,698
Other income 3,488 14,153	20,831
Total 7,622,528 6,701,900 25,569,053 23,42	27,529
Expenses 138.855 86.339 519.384	4.571
Income tayer	19.372
100,000	19,512
Balance carried to	. 2
consol. carn. surpl. 7,270,998 6,400,876 24,263,060 22,33	3.586
-V. 169, p. 2634.	-,-00

#### American Stores Co.-May Sales-

Period End. May 31— 1949—Month—1948 1949—2 Mos.—1948 sles \_\_\_\_\_\_ \$32,151,819 \$32,140,803 \$71,782,910 \$71,108,102 

## American Telephone & Telegraph Co.—Subscription to Debentures to Exceed \$385,000,000—

Debentures to Exceed \$385,000,000—

The company announces June 22 that subscriptions to its recent offer to stockholders of \$394,372,90c of 10-year 3\% convertible debentures due June 20, 1959, are expected to exceed \$385,000,000. Final results will not be available until thousands of subscriptions recently received and in trensit have been processed. The results will show the highest subscription percentage for any of the company's postwar convertible bond offers.

More than 180,000 subscriptions were received, many representing group subscriptions invoving large numbers of investors. Subscription rights for the issue—the largest corporate financing in history—expired June 20, 1949.

As in previous offers of convertible debentures, the greatest amount of subscriptions came on the last day, anounting to approximately \$264,000,000. The big issue required an especially trained organization of over 750 employees to handle the mass of necessary details. Investors from coast to coast were assisted in their transactions by many of the nation's financial institutions.

"We are highly gratified that the issue has been so well received by A. T. & T. stockholders and other investors throughout the country," said Ketith S. McHugh, A. T. & T. Vice-President.

Proceeds of the issue will be used for extensions, additions, and improvements to the plant of the A. T. & T. Company and associated companies of the Bell System, and for general corporate purposes.

The new debentures will be convertible into common stock beginning Sept. 1, 1949. From that date until June 20, 1951, they will be convertible at \$130 per share, payable by surrender of \$100 of debentures and payment of \$40 in cash.

New Comptroller Appointed—

## New Comptroller Appointed-

William Shelmerdine, Assistant Comptroller for the past six years, has been appointed Comptroller, effective Aug. 1. He succeeds Pierce W. Saxton, who will retire on that date.

#### Delivery Ruling-

The Uniform Practice Committee of the National Association of Securities Dealers, Inc., District No. 13, on June 20, announced:
All "when Issued" contracts in the 3½% convertible debentures, due 1959, shall be settled on July 7, 1949, and shall include accrued interest computed from June 20, 1949, to date of delivery (17 days at 3½%—\$1.4756 per \$1,000 bond.)
All contracts on and after July 5, 1949, shall be regular way unless otherwise specified.—V. 169, p. 2634.

#### American Water Works Co., Inc. (& Subs.) - Earnings

			10 1	
Period End. Mar. 31-	1949-3 N	Ios.—1948	1949-12 N	Aos.—1948
Oper. revs. (subsidiary				200. 2020
companies)	\$5,966,054	65 710 102	494 700 PCE	\$23,475,719
Operation		0 102 615	\$24,799,765	\$23,475,719
Maintenance	2,278,487	2,183,615		8,419,365
Maintenance	421,651	409,683	1,617,336	1,402,384
Prov. for deprec. and	4			
retirements	360,791	334,063	1,417,679	1,319,116
Amort. of plant acquisi-			-,,010	2,010,110
tion adjustments	6.792	6,912	27,169	07.000
Federal income taxes'	285,976			27,289
Other tower		320,687	1,293,006	1,569,491
Other taxes	848,674	777,471	3,227,103	2,966,706
Operating income	\$1,763,683	\$1,686,672	\$8,043,634	\$7,771,368
Int. and other deduc-				
tions (net)	975.193	942,044	3,831,494	3,705,764
Pfd. dividends	323,435	293,985	1,239,916	1,171,924
			1,400,510	. 1,111,824
Combined net inc. ap-	3. X	907	17.1	
plicable to co.'s in-	5	we y v		7 to 2 to 3
	*****			
vestments in sub. cos.	\$465,055	\$450,643	\$2,972,224	\$2,893,680
Inc. from sub, sold in		***		
1948		17,177	328,716	89.459
				00,103
Total	\$465,055	\$467,820	\$3 300 040	\$2,983,139
Exps., taxes and int. of	Ψ190,000	<b>\$101,020</b>	\$3,300,340	\$2,303,139
American Water Works		* *		
		****	1 11 11	1.1.1.1.1.1
Co., Inc	201,424	195,292	922,558	765,492
Consol, net income	\$263,631	\$272,528	\$2,378,382	\$2,217,647
Earns. per sh. on 2,704,-				
472 shs. of com. stock	\$0.10	\$0.10	\$0.88	\$0.82
	40.10	40.10	00.00	φυ.ο <u>∡</u>
-V. 168, p. 2110.				

#### Associates Investment Co. (& Subs.) - Earnings

Quarters Ended March 31—	1949	1948	1947
100	\$ '	\$	. 8 -
Gross volume of receiv, acquired	146,111,173		80,884,703
Net earnings after chgs, and taxes_		1,270,825	681,695
†Earnings per common share	\$1.99	\$1.22	*\$0.65

\*After giving effect retroactively to the two-for-one substitution of \$10 par value common stock for no par value common stock, effective

Aug. 25, 1947, and the sale of 200,000 additional shares on Oct. 14, 1947. †Based on 1,041,824 shares of common stock outstanding. Uncerned discounts at March 31, 1949, totaled \$10,456,507, compared with \$9,985,869 on the same date in 1948.

Emmoo Insurance Co. and its subsidiary Emmoo Casualty Insurance Co., the insurance subsidiaries of Associates Investment Co., together showed net carrings of \$622,160 after provision for taxes and all reserves. This compared with earnings of \$43,250 at March 31, 1948.

#### CONSOLIDATED BALANCE SHEET, MARCH 31, 1949.

(Including wholly-owned finance subsidiaries)

(Including wholly-owned finance subsidiaries)

ASSETS—Cash, \$24,301,745; receivables and possessions (after reserve for possible future losses of \$3,309,868), \$209,196,393; investments in non-finance subsidiaries not consolidated, at cost plus subsequent increase in net assets of subsidiaries (equivalent to underlying-book values), \$4,991,026; investment in stock of affiliated finance company not consolidated, at cost (50% owned). \$50,000; furniture and fixtures, less reserve for depreciation, \$388,290; prepaid interest, etc., \$467,457; total, \$239,394,911.

LIABHLITIES—Notes payable, short-term (of which \$138,645,000 are bank loans). \$148,107,200; accounts payable and accruals, \$1,987,155; reserve for State and Federal taxes, \$4,548,778; reserves withheld-dealers and others, \$2,503,724; uncarned discounts, \$1,045,507; long-term notes payable, notes due in equal annual instalments Aug. 1, 1955 to 1957, inclusive, \$20,000,000; notes subordinated to other borrowed funds, \$15,000,000; common stock (\$10 par value), \$10,418,240; paid-in surplus, \$3,600,000; common stock (\$10 par value), \$10,418,240; paid-in surplus, \$3,600,000; common stock (\$10 par value), \$10,418,240; paid-in surplus, \$3,600,000; carned surplus (under provision of long-term notes payable, \$15,566,288 is not available for cash dividends on, or reacquisition of capital stock), \$20,575,432; increase in equity in net assets, of non-finance subsidiaries not consolidated, during ownership, \$2,500,000; consolidated, during ownership, \$2

#### -Atlantic Coast Fisheries Co.-Rights, Etc.-

The company is offering to the holders of its common stock, par value \$1, of record at the close of business on June 17, 1949, the right to subscribe on or before July 6 to additional shares of said stock in the ratio of one additional share for each four shares held at \$1.80

the ratio of one additional snare for each four snare.

The stockholders on June 20 approved the sale of 92,744 additional shares of the company's common stock.

The Committee on Securities of the New York Curb Exchange ruled that the common stock be quoted "ex" said rights on June 22, 1949. The rights are exercisable at the Bank of the Manhattan Company. New York N. Y., the transfer agent.

The company on June 14 filed a letter of notification with the SEC covering 92,744 shares (\$1 par) common stock.—V. 169, p. 2525.

#### Atlantic Coast Line RR.—Invites Bids—

The company has issued invitations for bids to be received July 7 for \$8,685,000 equipment trust certificates, maturing March 1, 1950-64. The certificates are designed to finance for the road not more than 90% of the cost of an equipment program.

Will Soon Place in Operation First of New Sleepers-Will Soon Flace in Operation first of New Sieepels—
The first of 42 new postwar, lightweight, stainless-steel, all-room sleeping cars is scheduled to begin operation in this company's trains between New York and Florida points about July 1, J. B. Sharpton, Passenger Traffic Manager, announced today.
The sleepers are part of an order for 74 new lightweight stainless-steel cars, including 20 coaches, 10 diners and two baggage cars, placed with carbuilders in June, 1946—V. 169, p. 2414.

### Atlantic, Gulf & West Indies Steamship Lines - Ex-

Atlantic, Gulf & West Indies Steamship Lines — Exchange Offer—Registers Stock—

'The company proposes to make an offer of its holdings of preferred stock of New York & Cuba Mail Steamship (New York) in exchange for outstanding shares of Atlantic's preferred according to a registration statement filed by the latter with the SEC.

'The registration statement covers 190,125 shares of Cuba Mail 5.6% cumulative preferred stock (\$25 par). Under the exchange offer, holders of Atlantic's 5% noncumulative preferred stock (\$100 par) will be entitled to exchange each share thereof for three shares of the Cuba Mail preferred plus \$25 in cash.

No underwriting is involved. Atlantic has no present intention of selling the Cuba Mail preferred not delivered pursuant to the exchange offer.

offer.

Cuba Mail is a wohlly owned subsidiary of Atlantic and engages in foreign transportation by water between the United States and ports in Cuba and Mexico. If the exchange offer is fully accepted, Atlantic will have disposed of all of its preferred holdings in Cuba Mail and will continue to hold of the latter's common stock. Atlantic is primarily a holding company; aside from Cuba Mail, its principal direct subsidiaries are Agwilines, Inc., and Southern Steamship Co., both wholly owned. Graham-Newman Corp. and affiliated interests are said to be in control of Atlantic.—V. 169, p. 2414.

Baltimore & Ohio RR.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp. and Stroud & Co., Inc., on June 22 offered \$4,440,000 2½% equipment trust certificates at prices to yield from 1.50% to 2.80%, according to maturity. turity.

The issue was awarded June 21 on a bid of 99.281, a net interest cost of 2.589%. Three other bids, each naming a 2½% coupon, were received at the sale. These were: Harris, Hall & Co. (Inc.), 99.158; Harriman Ripley & Co. Inc. and Lehman Brothers (jointly), 99.0873; Halsey, Stuart & Co. Inc.; 99.014.

The certificates are dated July 1, 1949 and mature \$296,000 annually July 1, 1950-1964.—V. 169, p. 2525.

(A. S.) Beck Shoe Corp.—Current Sales Lower— Period End. May 28— 1949—4 Wks.—1948 1949—21 Wks.—1948 Sales \_\_\_\_\_\_\_ \$3,373,329 \$3,618,472 \$16,046,545 \$16,626,506 —V. 169, p. 2094.

,		
Belding Heminway Co., Inc. (Del.)	-Earning	s
3 Months Ended March 31— 1949	1948	1947
Sales, less returns, allow. & discts. \$4,881,950	\$6,192,284	\$4,934,742
Cost of sales, exclusive of deprec 4,007,401	4,660,538	3,966,668
Selling, general and admin. expenses 627,319	723,919	562.033
Depreciation 45,060	38,183	23,817
Operating profit\$202,170	\$769,644	\$382,224
Other income 18,075	16,499	26,419
Total income \$220,245	\$786,143	\$408.643
Other charges and deductions 1.157	32,578	5.230
Provision for Federal income taxes 85,000	302,000	155,000
Net profit \$134,088	\$451,565	\$248,413
Net profit \$134,088 Earned per common share \$0.33	\$1.10	\$0.61
COMPARATIVE BALANCE SHEET AS	AT MARCH 1949	31
Cash in banks, on hand and in transit	\$350,717	1948
U. S. Govt securities—at cost, plus accr. int		\$418,927
*Accounts receivable—trade	82,200	1,483,832
Miscellaneous accounts and hote receivable	2,035,796	2,494.288
Merchandise inventories	14,089	1,139
Investments in affiliated companies (at cost)	4,409,942	2,993,730
Mortgage notes receivable and sundry invests.	9,750	8,750
(at cost less reserve)	10,082	8,883
†Fixed assets	2,413,888	1,781,724
Deferred charges	283,554	196,058
Goodwill	. 1	1
Total	\$9,610,019	\$9,387,332

LIABILITIES—			
Accounts payable—trade	\$921,767	\$947.089	
Accrued expenses, wages, etc	_ 281 634	.426,931	
Reserve for Federal income taxes	91.025	160,147	
Other taxes accrued and withheldAmounts withheld under payroll allotment plan		105,220	
for employees' savings bonds	4.386	5,603	
Miscellaneous current liabilities	8,354	6.152	
Reserve for contingencies	500,000	500,000	
Common stock (par value \$1 per share)	408,700	408,700	
Capital surplus	2,467,868	2.467.868	
Earned surplus (since Dec. 31, 1932)	4,800,629	4,359,622	
Total	\$9,610,019	\$9,387,332	

\*After reserves for doubtful accounts of \$69,456 in 1949 and \$56,705 in 1948 and reserve for discounts of \$57,401 in 1949 and \$65,866 in 1948. †After reserves for depreciation of \$2,092,221 in 1949 and \$1,991,203 in 1948. Liess U.S. Treasury savings notes of \$711,060 in 1949 and \$909,500 in 1948.—V. 168, p. 2678.

#### Bell Telephone Co. of Pennsylvania-Earnings-

Period End. April 30-		onth-1948	1949-4 N	los.—1948	
Operating revenues		\$12,657,559		\$50,369,315	;
Uncollectible oper. rev	26,364	21,331	103,170		
Operating revenues	\$13,542,708	\$12,636,228	\$53,754,201	\$50,272,346	5
Operating expenses				39,860,368	
Operating taxes	1,054,837	1,121,100	4,208,404		•
Net operating incom			\$5,887,370	\$6,146,386	
Net after charges	_ 1,021,247	1,205,275			•

Beneficial Industrial Loan	Corp. (&	Subs.)-	Earnings.
3 Months Enged March 31—	1949	1948	1947
Operating income	\$9,003,552	\$9,391,575	\$9,340,969
Operating expenses	5,059,941	5,963,434	6,381,005
Net operating income	\$3,943,611	42 400 141	±0.050.00.
Other income		\$3,428,141 14,342	\$2,959,964 J 15,329
Gross income	\$3,972,233	62 442 402	\$2,975,293
Income charges	547.882	442.311	
I rovision for Federal income taxes	1,538,242	1,232,315	1,090,370
Net income	\$1,886,108*	\$1,767,856	\$1,553,159
\$3:25 preferred dividend			
\$4 preferred div.dend	81,251	81,252	81,251
	100,000		
Common dividends	893,678	714,930	714,930
Number of common shares	2,383,100	2,383,100	2.383.100
Earned per share	\$0.71	\$0.70	\$0.62

#### CONSOLIDATED BALANCE SHEET, MARCH 31, 1949

CONSOLIDATED BALANCE SHEET, MARCH 31, 1949

ASSETS—Cash, \$30,396,925; instalment notes receivable, \$122,505,888; accounts. receivable (including \$24,485 due from employees), \$413,046; other notes receivable, \$2,539,912; real estate—at cost (less reserve for depreciation, \$24,412), \$134,368; furniture and fixtures—at cost (less reserve for depreciation, \$816,125), \$1,022,538; unamortized debt discount and expense and other deferred charges, \$535,129; other assets, \$106,169; total, \$157,653,975.

LIABILITIES—Loans payable, \$11,700,000; Federal income taxes, \$3,983,292; accounts payable (including accrued interest, \$632,652), \$2,413,355; sinking fund debentures to be retired within one year, \$400,000; employees thrift accounts (including employees pension plan, \$1,245,620, \$4,575,682; promissory notes—Canadian dollars, 3½% due July 1, 1960, \$4,684,000; 2½% debentures, due May 1, 1961, \$20,000,000; Jay%—sinking fund debentures, due Feb. 1, 1964, \$19,600,000; promissory notes, 2¾%—due April 1, 1967, \$20,000,000; reserve for contingencies, \$700,000; deferred income—unearned discount, etc., \$1,965,042; minority interest in capital stock of subsidiary, \$12,500; \$2.325 cumulative preferred stock (no par), \$10,000,000; s4 cumulative preferred stock (no par), \$20,000,000; \$1, \$2,500; 30,000; paid-in surplus, \$1,168,750; earned surplus, \$22,603,374; total, \$157,653,975.—V. 169, p. 1002.

#### Bingham-Herbrand Corp.-Filing With SEC-

On June 14 Wm. J. Mericka & Co., Inc., filed with the SEC, under Regulation A, covering: 10,000 shares (\$1 par) common stock, to be sold at \$9.50 (less 75 cents concession to members of NASD).

The 10,000 shares are owned by Wm. J. Mericka & Co., Inc., and are being sold by them for their own account.

The Bingham-Herbrand Corp., for the first eight months ended May 31 earned approximately \$2 per share. The stock is presently on a \$1 per year dividend besis, payable quarterly. Dividends paid in the last fiscal year amounted to \$1.25.—V. 169, p. 2.

# Birdsboro Steel Foundry & Machine Co.-Earnings-

Quarter End, Mar. 31— 1949 1948 1947 1946 Net profit after charges and taxes \_\_\_\_\_\_ \$134,771 \*\$108,811 \$126,797 \*\$322,089 Earned per com. share \$0.67 Nil \$0.64 Nil \$0.65, and before giving effect to estimated Federal tax recoveries as a result of the carry-back provisions of the Internal Revenue Code (\$41,000 in 1948).

Sales for the first three months of 1949 were \$2,714,592, compared with \$1,757,345 for the same period in 1948 and \$2,635,995 for the first quarter of 1947.

Unfilled orders as of March 31, 1949 were \$4,641,857 as compared with \$5,921,732 at Dec. 31, 1948, and \$6,066,981 at March 31, 1948.

—V. 169, p. 1443.

#### Bliss & Laughlin, Inc.—New President, etc.-

Carl L. Huff, former Vice-President and Manager of Sales, has been elected President and a director.

Also elected to new posts with the company are George A. Spaulding, to be Vice-President in charge of eastern operations; Harry W. Lillengren, Vice-President and Treasurer, and E. F. Thomason, Secretary.—V. 169, p. 2525.

#### (The) Bond Investment Trust of America-Liquidating Value Slightly Lower

The trustees on May 31 stated: "The total portfolio based on market quotations on May 20, 1949, plus other net assets and after allowance for the distribution of \$162,448, aggregated \$7,268,550, represented by 81,224 units of beneficial interest. The resulting liquidating value per outstanding unit was \$59.49 as compared with \$91.24 at the 1948 year end."—V. 168, p. 2319.

#### Borden Co.-Acquisition-

The company has acquired the Gibson Ice Cream Co. of High Point, N. C., it was announced on June 21. Effective immediately, the operation will be known as Borden's Gibson Ice Cream Division and Sloan Df Gibson, Jr., will be its President.

Gibson's products are distributed in Charlotte, N. C., by Mac-Anne Ice Cream Co. and in Hickory, N. C., by the Hickory Ice Cream Co. These will remain as distribution points and retail outlets for Borden's Gibson Ice Cream Division.—V. 169, p. 1300.

#### Borg-Warner Corp.—Unit to Discontinue Operations-

The company's Superior Sheet Steel Division at Canton, Ohio, having served its purpose of supplying other plants of the parent corporation with more than 100,000 tons of steel during the shortages of the last two years, will discontinue operations indefinitely after June 30, it was announced on June 14.

The hand sheet mill was purchased by Borg-Warner in December,

1946, "in full knowledge" that this type of mill probably would have difficulty in remaining competitive with modern strip mills in more normal times, according to R. C. Ingersoll, President of the division. normal times, acc. —V. 169, p. 2311.

#### Boston Fund, Inc .- Earnings-

3 Mos. End. April 30— Income—dividends Interest	1949 \$351,951 65,873	1948 \$233,216 43,389	1947 \$212,549 28,373	1946 \$142,760 22,833
Total income	\$417,824 65,240	\$276,605 52,763	\$240,922 41,386	\$165,593 41,629
Net inc. (excl. of gains or losses on invests.) Realized net gains on	\$352,584	\$223,842	\$199,536	\$123,964
Decrease in unrealized	55,299	*88,905	464,133	1,114,916
apprec. of investments	61,748	1,678,979	2,142,741	101,347

NOTES—Net asset values per share on April 30, 1949, Jan. 31, 1949, 1948, 1947 and 1946, were, respectively, \$18.69, \$18.67, \$16.32, \$20.89

1948, 1947 and 1946, were, respectively, \$18.69, \$18.01, \$10.02, \$10.02, and \$25.21.

-Dividends declared from net investment income, which excludes realized net gains or losses on investments, amounted to \$0.16, \$0.83, \$0.79 and \$0.82 per share during the three months ended April 30, 1949, and the years ended Jan. 31, 1949, 1948 and 1947, respectively. In addition, distributions of \$0.50 and \$1.50 per share were declared from realized net gains on investments during the years ended Jan. 31, 1948 and 1947, respectively.

Purchases and sales of investment securities, other than Government securities, aggregated \$2.107.454 and \$498.684, respectively, during the three months ended April 30, 1949.—V. 169, p. 1776.

#### Broadway Department Store, Inc.—Sales Off 1.7%—

Dollar sales, including sales of leased departments for the four months ended May 31; were 1.7% below the like period in 1948, Edward W. Carter, President, told the annual meeting. Unit sales were up 7%, he said, indicating that the dollar sales, decline is the result of lower prices.—V. 169, p. 2208.

#### Brunswick-Balke-Collender Co. (& Subs.)-Earnings 3 Mos. End. Mar. 31— 1949 1948 1947 1948 Net. sales \$4,892,207 \$5,305,711 \$6,086,638 \$3,562,938 Gress profit on sales 1,723,152 1,841,993 2,044,516 1,216,396 Sell., gen. & adm. exps. 1,908,424 1,822,150 1,648,513 1,232,103 Profit from oper.\_\_ Other income (net)\_\_ \$19,843 87,564 °\$15,711 65,848 \$396,003 49,482 °\$53,732 Prov. for Federal taxes on income \$107,407 \$445,485 \$50,136 45,000 185,000

#### CONSOLIDATED BALANCE SHEET, MARCH 31, 1949

\$62,407 \$260,485

\$36,636

Net profit \_\_\_\_\_ \$53,732

CONSOLIDATED BALANCE SHEET, MARCH 31, 1949

ASSETS—Cash, \$777,599; U. S. Government securities (at cost), \$299,970; notes and accounts receivable (after reserves for losses and unearned interest of \$1,319,350), \$7,363,561; inventories (at the lower of cost or market), \$8,843,740; net. current assets in foreign countries (withdrawals subject to prevailing restrictions in foreign exchange), \$2,605,046; prepaid expenses and other assets, \$586,887; property, plant and equipment (after reserves for depreciation of \$3,055,634), \$5,463,-360; patents, goodwill. etc., \$1; total, \$25,945,164.

LIABILITIES—Notes payable, \$2,500,000; accounts payable and accrued expenses, \$1,204,947; customers' deposits on equipment contracts, \$450,286; accrued Federal income taxes, \$1,122,391; \$5 preferred stock, without par value (issued 26,128 shares), \$2,612,800; common stock, without par value (issued 46,000 shares), \$4,500,000; capital surplus, \$4,033,739; earned surplus since 1932, \$9,515,941; total, \$25,945,164.

—V. 168, p. 2004.

## Budget Finance Plan, Inc., of California—Extra Dividends Declared—New Director Elected—

cends Declared—New Director Elected—

The directors at their June, 1949 meeting declared an extra dividend of 4½ cents per share and the usual quarterly dividend of 10 cents per share on the class A common stock an extra of 1½ cents per share and the regular quarterly dividend of 3½ cents per share on the class B common stock, and the usual quarterly dividend of 15 cents per share on the preferred stock, all payable July 15 to holders of record June 28, 1949. The class A common stock received 2½ cents extra on Jan, 15 and 2.287 cents extra on April 15, last. The total paid in 1948 was 50.12 cents on the class A and 14½ cents on the class B stock.

Sam Behrstock, President of Permit Activities.

class B stock.
Sam Behrstock, President of Barry's Jewelers, has been elected a director.—V. 169, p. 2415.

### California Electric Power Co. (& Subs.) - Earnings-

(Mexican sub			ted herein)		
Period End. Mar. 31-	1949-3 M	Ios1948	1949-12 N	los.—1948	
Total oper: revs	\$2,781,535	\$2,484,741	\$10,115,832	\$8,012,705	
Maintenance	210,614	172,287	765.037	619,265	
Operation	1,301,298	1,193,899	4.646.522	4.031.520	
Prov. for deprec	269,372	263,438	908.384	914,187	
Federal income taxes	173,720	125,710	731,454	609,630	
Other taxes	325,804	288,421	1,111,094	939,124	
Net oper, revenue	\$500.727	\$440,986	\$1,953,341	\$1,749,979	
Other income	31,511	32,412	116,499	127,057	
Gross income	\$532,238	\$473,398	. \$2,069,840	\$1,877,036	
Int,, etc., deductions	141,144	119,508	526,407	451,136	
Net income Pfd, and preference div.	\$391,094	\$353,890	\$1,543,433	\$1,425,900	
requirements	148,847	116,222	538,764	417,806	
Earned for com. stk	\$242,247	\$237,668	\$1,004,669	\$1,008,094	
Earn. per sh. of com -V. 169, p. 1443.	\$0.18	\$0.18	\$0.75	\$0.75	

#### California-Oregon Power Co.—Earnings-Period End. April 30— 1949—4 Mos.—1948 - 1949—12 Mos.—1948 Not. income \$602.032 \$501.352 \$2.066.466 \$1.715.144

* * .	No. of com. shs.			\$2,066.466 550,000 \$3.00	\$1,715.144 550,000 £2.36
	*After charges and taxe	es.			
*	Period End. May 31-	1949 5 M	los.—1948	1949—12 M	os.—1948
٠,	Gross oper, revenues	\$4,060,732	\$3,540,292	\$9,464,606	\$8,183,249
	Net income			\$2,106,992	\$1.756,196

Net income 52,106,992 \$1,756,196

Net income for the 12 months ending May 31, 1949, was equivalent to 5.08 times preferred stock dividend requirements, and, after deduction for such dividends, was equivalent to \$3.08 per share on the 550,000 shares of outstanding common stock.

Net income for the five months ending May 31, 1949, smounted to \$876,564, an increase of 19.20% over that of the same period of 1948. Gross operating revenues for the month of May, 1949 amounted to \$776,041, an increase of 11.95% over those for May 1,1948.

Kilowatt-hour sales to residential customers during the 12 months ending May 31, 1949, increased 27.75% over those of the previous period, and averaged 4,445.95 kilowatt-hours per customer; at an average cost of 1.614 cents per kilowatt-hour.—V. 169, p. 2415.

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., REctor 2-9570. Herbert D. Selbert, Editor and Publisher William Dana Selbert, President: William D. Riggs, Business Manager. Published twice a week levery Thursday (general news and advertising issue) with a statistical issue on Mondayl. Other 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 Panamerican Union, \$35.00 per year; in Dominion of Canada, \$38.00 per year. Other Countries, \$42.00 per year.

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

California Water Service CoEarn	ings-	*
Twelve Mos. Ended April 30-	1949	1948
Operating revenue	\$5,403,814	\$4,972,777
Operating and administration	2,266,031	2,367,602
Maintenance	341,985	339.522
Taxes (other than Federal taxes on income)	546,368	442.816
Provision for depreciation	453,021	429,090
Provision for Federal taxes on income	259,150	309,997
Gross profit	\$1,137,259	\$1,083,748
Nonoperating income	20,953	59,942
Balance before deductions	\$1,158,212	\$1,143,691
Deductions	483,445	431,191
Net income	\$674,766	\$712,500
Dividends on preferred stock		152,902
Balance	\$475,314	\$559,597

California Water & Telephone Co.—Debentures Placed Privately—The company has placed privately \$1,000,000 334% debentures due March 1, 1968. Proceeds will provide funds to finance company's construction program.—V. 169, p. 1776.

Camden Forge Co.—Earnings— EARNINGS FOR THREE MONTHS ENDED MARCH 31, 1949 earnings after charges and income taxes 64,614 rnings per common share \$0.35

After preferred dividend requirements.

NOTE—There are no comparisons available, this being the first time lat the company has publicly reported its quarterly earnings.—V. 169,

#### Canadian Light & Power Co.-Sale Voted-

Canadian Light & Power Co.—Sale Voted—
The stockholders on June 23 voted overwhelmingly to dissolve the company and to accept the offer of the Quebec Hydro-Electric Commission to assume the company's obligations.

James Wilson, President, told stockholders they would realize "something over \$25 a share" from the offer. This settlement, he added, is the best one possible in view of the fact that the company's power plant has only a limited supply of water, which makes it "unattractive as a hydro-electric enterprise."

Under the dissolution plan, Quebec Hydro will pay off \$2,519,700 of 5% first mortgage sinking fund bonds maturing on July 1, 1949.

In return, Quebec Hydro will receive the immovable assets of Canadian Light, including the St. Timothee plant and transmission lines, and also \$88,000 now held in trust for the bondholders.—V. 169, p, 2634.

#### Carolina Power & Light Co.—Earnings—

Period End. April 30—	1949—Mo	nth—1948	\$27,389,089	Mos.—1948
Operating revenues	\$2,359,253	\$2,127,967		\$23,313,947
Total oper. rev. deducts.	1,731,039	1,539,194		17,753,434
Net oper. revenues	\$628,214	\$588,773	\$6,079,238	\$5,560,513
Other income (net)	8,121	1,634	127,277	19,629
Gross income	\$636,335	\$590,407	\$6,206,515	\$5,580,142
Interest, etc., deducts	184,550	155,574	1,997,691	1,717,409
Net income	\$451,785	\$434,833	\$4,208,824	\$3,862,733
Dividends applicable to p	preferred ste	ock	780,440	780,440
Balance V. 169, p. 2311.		1	\$3,428,384	\$3,082,293

#### Celanese Corp. of America-Earnings-

(Including Domestic Subsidiary Co	ompanies)	
Three Months Ended March 31-	1949	1948
Gross sales, less discounts, returns & allows	\$47,091,190	\$57,352,379
Cost of goods sold	29,389,132	35,203,563
Depreciation	2,839,782	2,080,335
Selling, general and administrative expenses	4,455,837	3,701,744
Net operating profit	\$10,406,439	\$16,366,737
Other income	171,148	190,373
Total income	\$10,577,587	\$16,557,110
Total income deductions	629,963	545,180
Provision for Federal taxes on income	3,900,000	6,268,000
Net income	\$6,047,624	\$9,743,930
*Earnings per share of common stock	\$0.95	\$1.62
*On 5,514,107½ shares outstanding (after p	providing fo	r preferred

#### To Grant Sub-Licenses-

To Grant Sub-Licenses—
Harold Blancke, President, on June 13 announced that the company had placed upon the U.S. Patent Office Register of Patents Available for Licensing approximately 2,400 patents covering methods and processes for the manufacture of textiles, plastics and chemicals. By this action the corporation is making it possible for applicants to take out licenses on reasonable terms under substantially all of the patents owned by the corporation.

Mr. Blancke stated further that the corporation has rights under many patents in England and Canada which correspond to the United States patents placed upon the Patent Office Register on June 13, and that sub-licenses under such patents would be granted to any applicant upon reasonable terms, subject, of course, to British and Canadian laws.—V. 169, p. 2311.

#### Central Arizona Light & Power Co.-Offering Closed

The First Boston Corp. and Blyth & Co., Inc., announced June 20 the closing of subscription books on the offering of 80,000 shares of \$2.50 dividend preferred stock.—V. 169, p. 2639.

#### Central Maine Power Co May Famin

Central maine Fo	wer Co.—	may Lar	nings Up-	-
Period End. May 31-	1949-Mo	nth-1948	1949-12	Mos.—1948
Operating revenues	\$1,596,619	\$1,457,336	\$20,687,324	\$18,693,509
Operating expenses	718,535	661,345	11,047,835	11,135,129
State & municipal taxes Fed. taxes other than	142,632	141,001	1,645,448	1,562,898
on income	31,732	26,324	394,987	333,776
*Fed. income taxes	175,585	174,000		1,437,357
Net operating income_	. \$527,935	\$454,666	\$5,687,812	\$4,224,349
Non-oper. income (net)	1,437	1,707	18,732	37,469
Gross income	\$529,372	\$456,373	\$5,706,544	\$4,261,818
Int., etc., deductions	155,524	130,260	1,730,412	1,485,272
Net income	\$373.848	\$326,113	\$3,976,132	\$2,776,546
Pfd. div. requirements	67,023	67,023		804,393
Balance for com. stock	\$306,825	\$259,090	\$3,171,784	\$1,972,153
Earnings per com. share	\$0.15	\$0.13	\$1.60	
*Including equivalent	pecial char	ges.—V. 169	, p. 2526.	N X

#### Central Ohio Light & Power Co.-Registers-

The company has filed a registration statement with the SEC proposing the issuance and sale of 25,240 shares of common stock (\$10 par).

The stock is to be offered to holders of the company's 126,200 shares of common stock at the rate of one new share for each five chares held of record at the close of business July 1, 1949. The subscription brice and underwriting terms are to be supplied by amendment. The First Boston Corp. is named as underwriter.

Up to 2,000 unpubscribed shares are to be offered to employees, officers and directors of the company, and then to the Central Ohio Retirement Security plan.

Net proceeds of the stock sale, together with other funds, including funds raised in December, 1948, by the sale of \$1,000,000 of debentures, and cash on hand and to become available from reserves and earnings, will be sufficient to meet construction expenditures well into the year 1950. The company's 1948-50 construction program involves estimated expenditures of \$4,622,000, of which \$1,266,000 had been expended by the end of April, 1949. To complete the program, additional funds will have to be raffsed by the sale of securities, of presently undetermined nature and amount.—V. 169, p. 1880.

Central RR. Co. of New Jersey—ICC Allows Company to Submit Plan—Permits Revision Giving Less Common Stock to Bondholders—Holders' Group Accepts—

Stock to Bondholders—Holders' Group Accepts—

The ICC has approved the company's revised plan for voluntary modification of its financial structure.

The revisions were proposed by the road to satisfy common stockholders, who protested the issuance of 274,368 shares of new common stock to bondholders under terms; of the original plan. This plan was approved by the ICC on Feb. 28.

Under this plan, the effective date of modification would be July 1, 1949 instead of Jan. 1, 1949.

The holders of general mortgage 4% and 5% bonds, who will be asked to accept a reduction in interest rate to 3½%, will receive a smaller amount of the new common stock than previously proposed. The 5% bond holders would receive for such shares instead of 5.675, and 4% holders would receive 1,72 new shares instead of 2.565. The company recently authorized the payment of two years of back interest on the bonds, which had a seven-year accumulation amounting to \$16,706,550 as of the first of this year. The Commission authorized the payment of an additional year of back interest amounting to \$2,386,550.

Non-interest-bearing certificates for the remaining 4½ years' interest amounting to \$10,739,925 would be issued to the bondholders.

However, the ICC provided that if the cash is available, additional payments of accrued interest may be made in place of equal amounts of these certificates.

As previously provided, the outstanding stock would be reduced from \$100 to \$50 par value and would be designated as class B stock. The proposed new common, also of \$50 par, would be designated as class B stock.

The proposed new common, also of \$50 par, would be designated as class A stock.

As in the case of the previously approved plan, the Reading Co., a major holder of company's securities, will not be eligible to vote on acceptance or rejection. Securities held in Central's own treasury are similarly ineligible.

The so-called "protective committee for stockholders" told the railroad and the ICC that these changes make the Jersey Central's voluntary modification program acceptable to them. Under the provisions of the Mahaffie Amendment to the Interstate Commerce Act a railroad may change its securities structure upon ICC approval, provided that these changes are consented to by holders of 75% of each security affected.

After security holders vote, the railroad must certify the results to the ICC, which will forward them to the the Federal District Court for New Jersey, where the road has been in bankruptcy proceedings since 1939.

for New Jersey, where the road has been in bankruptcy proceedings since 1939.

All of this must be completed by August 2. Under the Mahaffie Amendment a voluntary modification program must be completed within a year from the date upon which it was first presented to the ICC. when the railroad proposing such a plan is in bankruptcy.

—V. 169, p. 2415.

#### Central & South West Corn (& Subs ) Farmings

	THOO COL	P. 100 DOWN	b. / Latin	11150
Period End. Mar. 31—	1949-3 M	los.—1948	1949-12 M	los.—1948
Operating revenues Oper. exps. and taxes	12,105,714	\$14,357,575 11,105,841	\$63,111,333 47,527,481	\$56,023,935 42,258,824
Other income (net)	\$3,499,517 12,303	\$3,251,734 5,306	\$15,583,852 107,296	\$13,765,111 100,458
Gross income Deducts, from gross inc,			\$15,691,148 5,579,085	\$13,865,569 4,787,508
Net incomeEarns. per com. share_	\$2,083,238 \$0.29		\$10,112,063 \$1,39	\$9,078,061
*Based on 7,259,606 s	hares of cor	nmon stock	outstanding	March 31,

NEW FINANCING—To meet current construction programs, Public Service Co, of Oklahoma recently filed a registration statement with the Securities and Exchange Commission covering \$5,000,000 par amount of preferred stock (see offering in V. 169, p. 2424) and Southwestern Gas & Electric Co. has filed with the Commission a registration statement with resepect to \$4,500,000 principal amount of first mortgage bonds and \$2,500,000 par amount of preferred stock. (See V. 169, p. 2534.)

Central Power & Light Co. has entered into arrangements to horrow \$2,500,000 from banks, which amount will be refunded by permanent financing later in 1949. West Texas Utilities Co. in April, 1949, made bank borrowings of \$1,000,000.—V. 169, p. 2526.

#### Central Vermont Public Service Corp.—Earnings—

Period End. April 30-		nth*1948	1949—12 N	Aos.—*1948
Operating revenues	\$525,196	\$497,789	\$6,452,454	\$5,822,627
Operating expenses	421.740	389,439	5,368,938	4,981,589
Net operating income	\$103,456	\$108,350	\$1,083,516	\$841,038
Non-oper, income (net)_	Dr121	226	4,975	Dr145
Gross income Int. & other deductions Taxes based on income_ Equiv. special charges	\$103,335 27,403 Cr44,700 68,200	\$108,576 28,255 11,000	\$1,088,491 327,977 47,300 143,700	\$840,893 304,489
Net income	\$52,432	\$69,321	\$569,514	\$407,804
Preferred dividends	13,092	13,092	157,102	157,102
*In connection with the	\$39,340 preparation	\$56,229 of certain	\$412,412 reports as	

1948, certain final closing adjustments were made on the income statement for that month which were reversed in May, 1948. For comparative purposes, amounts used from April 1948 do not include those adjustments.—V. 169, p. 1787.

#### Century Ribbon Mills, Inc.—Earnings—

(Including S	ubsidiary, C	entury Fact	ors, Inc.)	
3 Mos. End. Mar. 31—	1949	1948	1947	1946
Net before taxes————	\$95,216	\$170,241	\$160,256	\$135,014
Fed. income taxes (est.)	35,000	68,000	64,000	50,000
Net income	\$60,216	\$102,241	\$96,256	\$85,014
Common dividends	30,000	30,000	30,000	15,000
Earns, per com. share	\$0.30	\$0.51	\$0.48	\$0.85
CONSOLIDATED	BALANCE	CHETT MAA	DCH 21 104	0.1

CONSOLIDATED BALANCE SHEET, MARCH 31, 1949

ASSETS—Cash in banks and on hand, \$749,685; accounts receivable, \$3,261,538; notes receivable, \$650; cash surrender value life insurance, \$137,053; inventories, \$2,255,409; treasury stock (820 shares) at cost, \$8,248; land, building, machinery and equipment (after reserve for depreciation), \$1,367,143; deferred assets, \$125,579; total, \$7,905,305.

LIABILITIES—Notes payable—banks, \$1,100,000; accounts payable to trade creditors, \$209,879; due to factoring depts—manufacturers—jobbers, \$2,607,525; accrued wages, taxes and commission (estimated), \$70,771; Federal income tax—1948, \$185,963; provision for Federal income tax 1949 (estimated), \$35,000; common stock (200,000 shares of no par value), \$2,000,000; surplus, \$1,696,167; total, \$7,905,305.

—V. 168, p. 2116.

## Chain Belt Co. (& Subs.)—Earnings

6 Mos. End. April 30-	1949	1948	1947	1946
tGross profit on sales Selling, admin. & gen.	\$5,329,235	\$5,560,393	\$4,019,505	\$864,336
expenses (net)	3,262,427	3,122,506	2,238,471	1,666,905
Profit before provis.	was resourced to			v
for income taxes	\$2,066,808	\$2,437,887	\$1,781,034	
Prov. for est. inc. taxes	956,000	1,046,000	755,700	Cr1,045,000
Prov. for contingencies_	W. OH	250,000	<u>.8 (=177=</u>	17777
Net income	\$1,110,808	\$1,141,887	\$1.025.334	\$242,431
Earnings per share	\$2.28	\$2.35	\$2.11	\$0.50
*Loss, 'tAfter depreci	ation.			
Loss, Mitter depreci	acion.			

CONSOLIDATED BALANCE SHEET, APRIL 30, 1949

ASSETS—Cash, \$3,210,757; marketable securities, \$1,241,950; accounts receivable (less reserve), \$2,284,011; inventories, \$6,104,776; other current assets, \$383,283; fixed assets (less reserve of \$5,108,271), \$6,701,619; patterns and drawings, \$1; deferred charges and other assets, \$266,457; total, \$20,192,854.

LIABILITIES—Current liabilities (after deducting \$2,406,250 of U. S. tax notes), \$2,030,804; notes payable (not current), \$2,700,000; stockholders' ownership (including \$1,284,508 reserved for contingencies), \$15,459,050; total, \$20,192,854.—V. 169, p. 1447.

## Chesapeake & Ohio Ry.—May Earnings-Period End. May 31— 1949—Month—1948 194

Chesapeane of on	200.	-uj -uzzz	**Bo	
Period End. May 31-	1949-Month-1948		8 1949—5 Mos.—19-	
	· \$ ,		8	78
Ry. oper. revenues	29,363,838	31,537,773	129,442,867	127,029,211:
U. S. and Canadian in-				
come & exc. prof. tax	2,693,000	3,149,633	9,405,000	6,010,286
Other railway taxes	1,413,167	1,740,084	7,057,847	8,554,187
Net ry, oper, income	4,999,124	5,664,189	18,485,281	12,779,969
Net income	4,068,223	4,960,896	13,520,575	9,181,984
* Manna anna abaua	60 E1	40.00	** **	

\*Earns. per com. share. \$0.51 \$0.63 \$1.69 \$1.14

\*Calculated on number of shares outstanding at ends of respective periods after allowing for preferred dividend requirements.

#### Two New Vice-Presidents Elected-

Carl A. Taylor, has been elected Vice-President and General Manager of the Cheasapeake district and Charles J. Geyer has been elected System Vice-President in charge of maintenance of way and construction. Mr. Taylor and Mr. Geyer succeed to functions previously supervised by A. T. Lowmaster, Executive Vice-President, retiring after nearly 50 years with the company.—V. 169, p. 2416.

#### Chicago & North Western Ry.—Bids on Equip. Issue-

The company will receive bids up to noon (CDT) July 6 at Room 1400, Daily News Bldg., Chicago, for the purchase of \$6,600,000 equipment trust certificates to be dated Aug. 1, 1949. Bidders at the sale are invited to submit alternate proposals for certificates maturing in one to 10 years and for the same certificates maturing in from one to 15 years.—V. 169, p. 2526.

#### Chilton Co.-Hook to Publish "Iron Age"-

The company announced on June 21 appointment of George T. Hook as publisher of "The Iron Age," succeeding T. L. Kane who continues as a Vice-President of Chilton Co. Thomas C. Campbell has been appointed editor of "The Iron Age" to succeed T. W. Lippert, resigned. W. A. Phair becomes Managing Editor, George F. Sullivan, Markets Editor, and W. V. Packard, News Editor.—V. 165, p. 204.

#### Cincinnati Street Ry.—Earnings-

\*Net loss .- V. 169, p. 2311.

#### City Stores Co. (& Subs.) - Earnings-

months ended April 30, 1949. "After all charges including minerary interest proportion and estimated taxes on income.

NOTE—The above figures include operations of Wise, Smith & Co., Inc., from Aug. 18, 1948, and Swern & Co. (subsidiary of Lit Brothers) from Jan. 1, 1949.

City Stores Co. operates the following 22 retail establishments: Lit Brothers, Philadelphia; Swern & Co., Trenton, N. J.; R. H. White Corp., Boston; Maison Bianche Co., New Orleans; B. Lowenstein & Bros., Inc., Memphis; Lovemen, Joseph & Loeb, Birmingham; Kaufman Straus Co., Louisville; Richard Store Co., Miami; Wise, Smith & Co., Inc., Hartford, Conn., and Oppenheim, Collins & Co., Inc., which conducts specialty stores in New York City, Brooklyn, Philadelphia and Buffalo, and branch stores in White Plains, N. Y.; Garden City, Long Island; East Orange and Morristown, N. J., and in Germantown, Pa. Maison Bianche Co., operates branches at Carnollton and Gentilly, La., and B. Lowenstein & Bros., Inc., has branches at Memphis, known as Lowenstein's Home Service, Inc. and Lowenstein's "East."—V. 169, p. 2311.

#### Clark Equipment Co.—Earnings—

3 Mos. End. Mar. 31— †Gross profit fr. oper.	1949 \$3,553,930	1948 \$3,559,881	\$3,261,741	1946 \$126,457	
Miscellaneous income	59,808	48,298	46,347	27,392	
Total income	\$3,613,738	\$3,603,179	\$3,308,088	\$153,849	
Admin. & selling exps	1,333,693	1.366,937	1,210,241	486.465	
Discounts allowed	162,802	189,978	199,700	85,083	
Interest paid & sundry					
expenses	50,202	14,182	11,387		
Federal income taxes	787,000	774,000	717,000		
Prov. for invent. res			500,000		
Net profit	\$1,279,941	\$1,263,082	\$669,760	*\$417,699	
Preferred dividends	22,407	22,408	22,407	22,407	
Common dividends	263,794	237,616	178,212	178,212	
Surplus	603 740	\$1,003,058	\$469,141	*\$618.318	
Shares of common out-	φ333,140	φ1,003,00G	ф <del>1</del> 03,111	\$010,316	
standing (no par)	527,587	475,232	237.616	237,616	
Earns. per com. share	\$2.38		\$2.41	Nil	
*Deficit. †After deduc	tion of fact	ory expense	and provisi	on for de-	

\*Deficit. †After deduction of lactor, or preciation.

Sales, as reported to the SEC, were \$16,829,904 in the first quarter of 1949 as compared with \$18,681,426 the same period a year ago. The first quarter's profits were approximately 7.6% of sales in comparison to 6.8% of sales the corresponding three months in 1948.

CONSOLIDATED BALANCE SHEET, MARCH 31, 1949

ASSETS—Cash in banks and on hand, \$7,556,093; accounts receivable (net) \$3,567,262; inventories, \$13,017,846; cash and U. S. Government securities segregated for new plant construction, \$4,000,000; land, buildings, machinery, etc. (after reserve for depreciation and special amortization of \$11,580,445), \$7,794,602; prepaid insurance and taxes, etc., \$138,089; total, \$36,073,892.

etc., \$138,089; total, \$36,073,892.

LIABILITIES—Accounts payable and payroll, \$2,363,548; accrued taxes, etc., \$324,807; reserve for Federal taxes on income, \$3,633,770; 3\%\pi\_8\$ sinking fund debentures, due June 1, 1963, \$6,000,000; reserve for possible future inventory price decline, \$1,000,000; 5\phi\_9\$ preferred stock (par value \$100), \$1,902,700; common stock (par value \$20), \$19,940,620; capital surplus, \$546,300; earned surplus, \$9,619,972; capital stock purchased for and held in treasury (preferred—at par—1,101 shares acquired at cost of \$108,660), \$110,100; (and common—at.cost—19,444 shares, \$147,725), (Dr) \$257,825; total, \$36,073,892.—V, 169, p. 2311.

#### Clary Multiplier Corp.—Rights—

Common stockholders of record June 15 are given the right to purchase one new share of 5½% cumulative preferred stock (par \$5) at \$4.37% a share for each five shares held. Rights expire June 30. Under the plan to issue an additional 60,000 shares of the preferred stock, holders of the presently outstanding preferred will have the privelege of subscribing to any portion of the issue not taken by common stockholders.

Any unsubscribed shares will be offered through Welston Margine.

common stockholders. Any unsubscribed shares will be offered through Walston, Hoffman & Goodwin at \$5 a share.—V. 169, p. 2640.

## Coast Counties Gas & Electric Co. - Registers With

The company on June 17 filed a registration statement with the SEC covering 75,000 shares (\$25 par) cumulative preferred stock, series B. The name of the underwriter will be filed by amendment. Proceeds will be used to nay bank loans, if any, additions, improvements, etc.—V. 169, p. 1559.

## Columbia Gas System; Inc. — Registers \$13,000,000 of Debentures With SEC—

of Debentures With SEC—

The company June 23, filed with the SEC an application requesting ermission to issue and sell at competitive bidding \$13,000,000 of deentures due in August, 1974. The terms of the offering will be filed mendment.

Company proposes to use the proceeds of the sale of the debentures or construction. It already has sold 2,263,302 shares of common stock and \$20,000,000 of 3% debentures, due in 1974.—V. 169, p. 2640.

## Columbia Pictures Corp. (& Subs.)-Estimated Earn-

\*Earns, per com. share \$0.34 \$0.08 \$0.34 \$0.96 \*The comparative earnings per share of common stock after preferred stock dividends are calculated on the increased amount of common stock which was outstanding on March 26, 1949. The number of shares outstanding on March 26, 1949 was 664,311 and the number of shares outstanding on March 27, 1948 was 638,352.—V. 169, p. 1664.

#### Commonwealth Edison Co.-Weekly Output-

Electricity output of Commonwealth Edison Company and associated ompanies, excluding sales to other electric utilities, for the week nded June 18 showed a 4.1% increase over the corresponding week year ago. Following are the kilowatt-hour output totals of the past our weeks and percentage comparisons with 1946:

Week	Ended-	1949	1948	% Change
June 18		219,764,000	211,203,000	+4.1
June 11		211,900,000	212,588,000	0.3
June 4		201,433,000	195,291,000	+ 3.1
May 28		213,723,000	209,218,000	+2.2
W 16	0 n 2641			

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

The weekly kilowatt hour output of electric exergy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended June 16, 1949, amounted to 308,-468,859 as compared with 302,015,958 for the corresponding week in 1948, an increase of 6,452,901 or 2.14%.—V. 169, p. 2641.

#### Connecticut River Power Co.-Earnings

3 Months Ended March 31— Gross operating revenue—————Other income (Dr)	1949 \$1,080,160 873	1948 \$1,447,376 368	1947 \$1,116,778 464
Total gross earnings Oper. expenses (incl. Fed. inc. tax)	\$1,079,287 611,360	\$1,447,008 906,520	\$1,116,315 587,160
Balance before capital charges Interest and other charges	\$467,927 221,793	\$540,488 223,122	\$529,154 226,229
Balance before dividends Preferred dividends declared	\$246,134 18,000	\$317,366 18,000	\$302,925 18,000
Balance for com. divs. & surplus. -V. 169, p. 376.	\$228,134	\$299,366	\$284,925

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

The company on June 22 announced that local distribution of electricity for the week ended June 19, 1949, amounted to 204,000,000 kwh., compared with 190,900,000 kwh. for the corresponding week of last year, an increase of 6.8%.

Local distribution of gas in the same week amounted to 783,500,000 cubic feet in the same week of the preceding year, a decrease of 5.4%. Gas consumption depends to a great extent on temperature. The average temperature in the 1949 week under consideration was 73 degrees F., while the average temperature in the comparable 1948 week was 66 degrees F.—V. 169, p. 2641.

#### Continental-Diamond Fibre Co. (& Subs.)—Earnings

(Incl. wholly-Owned Domestic and Canadian a		
3 Months Ended March 31	1949	1946
Sales to customers, less returns, allowances, etc.	\$4,340,854	\$4,535,206
Cost of sales, exclusive of depreciation	3,644,896	3,665,513
Selling, administrative and general expenses	347,680	325,874
Operating profit	\$343,278	\$543,819
Other income (net)	1,908	Dr2,777
Total income	\$350,186	\$541,042
Provision for depreciation	73,061	66,081
Provision for Federal taxes on income		199,750
Net income	\$165,285	\$275,211
Net income per share	\$0.36	\$0.30
Net current assets at March 31, 1949 amou	nted to app	proximately

\$5,150,000, of which \$1,394,800 represented cash.—V. 169, p. 1449.

Continental Steel	Corp. (&	Subs.)-	-Earnings	
Period End. Mar. 31-		los.—1948		Mos.—1948
Net sales Disct. on purchs., int.	\$7,343,860	\$7,170,087	\$29,917,082	\$27,653,067
and other income	27,961	23,489	104,194	82,089
Total income Cost of sales, admin, &	\$7,371,821	\$7,193,576	\$30,021,276	\$27,735,156
selling expense	6,406,143	6,718,844	26,611,679	25,337,395
Prov. for depreciation	135,315	123,315	505,501	506,693
Prov. for Fed. inc. tax_	336,000	138,000	1,398,000	774,000
*Reserve for conting	291,277		291,277	
Net income for period	\$203,086	\$213,417	\$1,614,819	\$1,117,068
Common shrs, outstdg	501,365	501,369	501,365	501,369
Earns. per com. share	\$0.41	\$0.43	\$3.22	\$2.23
*Not adjustment to had	na Innontant	I- II	ith	mad - an

#### Net adjustment to bring inventories in line with market prices.

CONSOLIDATED BALANCE SHEET, MARCH 31, 1949
ASSETS—Cash in banks and on hand, \$1,342,473; U. S. Government securities (at cost plus accrued interest), \$851,309; accounts receivable (after reserve for doubtful accounts and discounts of \$156,390), \$1,-332,524; inventories (valued at average cost or market, whichever is lower), \$6,360,272; U. S. Government securities set aside for plant additions and betterments, \$2,082,385; land, buildings, machinery and equipment (after reserve for depreciation of \$8,028,403), \$6,210,617; prepaid insurance premiums and other expenses, \$19,611; total, \$18,-199,191.

199,191.

LIABILITIES—Accounts payable (trade), \$704,106; accrued wages, salaries and commissions, \$441,461; accrued State, local and other general taxes, \$287,518; reserve for Federal income taxes, \$939,462; reserves for operating, compensation insurance, etc., \$655,299; common stock of \$14 par value, \$7,022,680; appropriated surplus as reserve for future inventory price decline, \$708,723; appropriated surplus as reserve for contingencies, \$150,000; unappropriated surplus, \$7,293,756; cost of 255 shares of common stock held in treasury (Dr.), \$3,814; total, \$18,190,191.—V. 169, p. 801.

# Cooper-Bessemer Corp.—Scrip Agent Appointed—The City Bank Farmers Trust Co., New York, N. Y., has been pointed agent to purchase or sell bearer scrip certificates for ½ she of common stock of the corporation which was issued in connec with the distribution of the 50% stock dividend payable June 1949 to stockholders of record, June 9, 1949.—V. 169, p. 2312.

#### Copper Canyon Mining Co.—Production Increased— Milled Gold Silver

Month-	Dry Tons	Ozs.	Ozs.	
January, 1949	4.150	62.44	12.303	
February, 1949	5.228	88.78	13.703	
March, 1949	7,786	162.89	17,544	
and a teat to the state of the state of	Copper Lbs.	Lbs.	Zinc Lbs.	
January, 1949	6.924	182,740	102.820	
-February, 1949		196,840	116.860	
March, 1949	12,852	263,240	145,380	
—V. 168, p. 2540.			1 1 1 1 1 1 1	
s for the factor of		1 7		
· · · · · · · · · · · · · · · · · · ·	3 22 24 3		9.2	

#### Cornucopia Gold Mines. Spokane. Wash.-Rights-

Cornucopia Gold Mines, Spokane, Wash.—Rights—
The holders of common stock, par value 5c, of record June 30, 1949, are to be offered rights to subscribe for an aggregate of 191,500 additional shares of said stock in the ratio of one additional share for each five shares or major fraction thereof held, which offering will be designated the "initial offering." In addition, under a "supplemental offering," the holders of said stock of record June 30, 1949, will be offered the right to subscribe for as many of the 191,500 shares as are not subscribed for under the "initial offering" as the holders may desire. Such subscriptions under the "supplemental offering" will be required to be made in multiples of 100 shares and acceptance of such additional subscriptions will be subject to allotment in the event of oversubscription. The subscription price under the initial and the supplemental offerings has been established at 27½ cents per share.

The subscription rights will be issued to stockholders as soon as possible after the record date and, in any event, such issuance date will be no later than the 21st day after the record date.

The rights are exercisable at the office of The Old National Bank of Spokane, Wash., until 3 p.m. (PST) on Sept. 13, 1949, subject to the condition that in the event of an official announcement of, an increase in the price of gold or of the return to a free gold market, the rights will be stricken from dealings on the New York Cure Exchange at the close of business on Sept. 8, 1949.—V. 169, p. 2417.

#### Coty Inc. (& Subs.) - Earnings

3 Months Ended March 31—	1949	1948	1947
Net profit before taxes, etc	\$99,340	\$191,900	*\$186.575
Interest, etc.	16.264	13.797	16.788
Provision for Federal income tax Adjustment of Federal taxes of prior	80,890	133,770	14,420
years (net) Reversal of reserve for conting			29,467 Cr600,000
Balance to consol. earned surplus Capital shares outstanding Earnings per share	\$2,186 1,498,906	\$44,334 1,498,906 \$0.03	\$352,750 1,498,906 \$0,23
*DeficitV. 168, p. 2682.			<b>40.25</b>

#### Crucible Steel Co. of America (& Subs.) - Earnings-Quars. End. Mar. 31— 1949 1948 1947 1946 Profit hef ing toyes \$2,252,542 2042,645 21,550,010 201,742,750

Income taxes	\$3,252,542 1,538,227	\$943,646 375,860	\$1,589,219 697,409	*\$1,742,750
Net profit Common shrs. outstdg. Earns. per com. share	\$1,714,315	\$567,786	\$891,810	*\$1,742,750
	488,683	443,684	444,229	444,698
	\$2.70	\$0.40	\$1.12	Nil

Figures for the first quarter of 1949 show larger sales volume than had been expected—but new orders for steel began declining sharply during the latter part of the period, according to Wm. P. Snyder, Jr., Chairman.

#### New Director Elected-

Frank L. Valenta was recently elected to his first term as a director of the company. He is a Vice-President and director of Distributors Group, Inc., New York, N. Y., and of Group Securities, Inc. He also is a director of the Automobile Bank Co. of Philadelphia and of several other firms in the financial field.

#### Has \$45,000,000 Plant Program-

Mr. Snyder stated that "the company's \$45,000,000 plant improvement program is virtually completed at Crucible plants in Syracuse, N. Y., Harrison, N. J., and Pittsburgh, Pa. The modernized and improved facilities are of considerable benefit to the company's operations.

"The new hot and cold rolled strip mills at the Midland, Pa., Works, completion of which is expected in the near future, will provide Crucible with a full line of special stainless, alloy and high-carbon steel strip products having innumerable manufacturing and fabricating applications."—V. 169, p. 376.

#### Cudahy Packing Co.—Omits Common Dividend

The directors on June 23 voted to omit the dividend usually payable on or about July 15 on the common stock. Quarterly distributions of 15 cents per share had been made up to and including April 15, 1949. E. A. Cudahy, Chairman of the Board, said: "While our dollar sales volume for the first six months of the current fiscal year, compared with the same period a year ago shows a small increase, the results in the company's meat divisions have not been satisfactory."

The usual quarterly dividend of \$1.12½ per share on the 4½% preferred stock, par \$100, was declared, payable July 15 to holders of record July 5.—V. 168, p. 2682.

#### Cumberland Gas Corp. (& Subs.) - Earnings-

Period End. Mar. 31-	1949-3 M	os1948	1949-12 M	os.—1948
Operating revenues	\$102,662	\$108,128	\$419,145	\$439,739
Oper. exps. and taxes	82,719	82,351	333,545	345,455
Net oper, income	\$19,942	\$25,776	\$85,600	\$94,284
Nonoperating income	161	1,649	4,615	4,253
Net earnings	\$20,103	\$27,425	\$90,215	\$98,538
	2,739	5,564	17,980	23,452
Net income	\$17,363	\$21,861	\$72,235	\$75,086

#### Curtiss-Wright Corp .- Discontinues Certain Experimental Projects-Outlook Encouraging-

mental Projects—Outlook Encouraging—

In a letter mailed to stockholders on June 17, Paul V. Shields, newly elected Chairman, outlined the initial policy being followed in the management reorganization of the corporation following the retirement of Guy Vaughan.

Mr. Shields told stockholders that while sales for the first three months of the current year were improved over the same period a year ago (\$27,513,797 as compared with \$23,458,379 for 1st quarter 1943) and the backlog of unfilled orders was increased by some \$19,000,000 since the beginning of the year (\$146,000,000 on March 31, 1949 compared with \$127,000,000 on Dec. 31, 1949, operations for the first quarter resulted in a substantial net loss (\$759,864). Part of this loss was due to retroactive price decreases (\$420,000) adjusted during the period. The principal cause, however, was the cost of experimental projects previously undertaken.

Certain of these projects, involving expenditures of several million dollars a year, have now been discontinued. Hereafter, greater emphasis will be placed on the engine production facilities of the Wright Aeronautical Corp., some of which are nnow engaged in the manufacture, under sub-contracts, of components of a standard jet engine for which the milltary services have an immediate need.

In his letter to stockholders Mr. Shields stated: Certain policies under which this corporation has been operating are only now revealing their adverse effect on earnings. These must be corrected. Others must be modified or eliminated to prevent drains on future earnings.

"The linitial steps already taken should substantially reduce the rate

Others must be modified or eliminated to person analysis earnings.

"The initial steps already taken should substantially reduce the rate of losses. The full benefit of these economies, however, will not immediately be reflected in operating results. Unavoidable costs in the termination of unprofitable operations and the changeover to increased production schedules will necessarily have an adverse effect on earnings statements for some months ahead."

The long-range prospects for profitable operations and satisfactory dividends "are clearly encouraging," Mr. Shields declared.

Mr. Shields, who was elected to the Office of Chairman as the Chief Executive Officer of the Corporation, stated that selection of a President to coordinate the manufacturing operations of several Curtiss-Wright Divisions was being deferred.

New Vice-President—

Maj. Gen. Edward M. Powers, USAF (ratired), has been appointed Vice-President and Director of Engineering. General Powers will coordinate the engineering activities of the Wright Aeronautical Corporation and the propeller and airplane divisions of Curtiss-Wright Corp. —V. 169, p. 2527.

## Davison Chemical Corp.—Transfers Dehydrator Manufacturing Activity to Philadelphia Firm—

Chester F. Hockley, President, on June 10 said that "the manufacture of industrial silica gel dehydrating machinery; formerly handled by the Equipment Section, Engineering Division, of this corporation has been taken over by the Selas Corp. of America, Philadelphia."

#### Davison Moves Baltimore Offices-

Davison Moves Baltimore Offices—

On June 20, The Davison Chemical Corp. opened for business in completely remodeled and larger quarters in the newly christened Davison Chemical Building in Baltimore, Md. The general offices and headquarters will occupy the upper six floors of the structure at Charles and Fayette Streets, in the heart of the c.t.y's business district. The 12-story building was purchased by Davison over three years ago for a permanent home, but were unable to occupy until now because of the shortage of materials necessary in its rehabilitation. It has about 50,000 square feet of floor space, of which 25,000 will be occupied by the corporation. This compares with 20,000 square feet which Davison occupied in their former headquarters. Reteption rooms will be located on the seventh and tenth floors.

The moving job actually began at 6 p.m. on Thursday, June 18. Although the distance between the old and new locations is just a little more than three city blocks, the shift w.ll not be completed until early Sunday morning.

In al. about 275 Davison executives and employees will begin work Monday in the new building.

The corporation's manufacturing and research activities will remain at Baltimore's Curtis Bay plant.

Davison now operates 10 manufacturing plants at strategic locations throughout the nation. The corporation is a supplier of basic materials to the chemical industry. These include silica gel, silicofluorides, catalysts, fertilizers and fertilizer materials, sulfuric acid and asphalt compounds. Although these chemicals are marketed as raw materials, they contribute to the manufacture of such well-known products as insecticides, laundry compounds, plastics, agricultural fertilizers and many others. Workhorse of the Davison products is silica gel. This material is used in such widely-varied processes as the production of moisture damage in refrigeration systems. Fendix, an automobile undercoating material, is another Davison product.—V. 169, p. 2208.

#### Dayton Power & Light Co.—Registers With SEC-

Company, June 17, filed with the SEC a registers With SEC—ing an additional 283,333 shares of common stock. It is planned, subject to favorable market conditions and to the approval of the P. U. Commission of Ohio, to offer such chares to present common tockholders on the basis of one new shars for each six shares held. The offering will be underwritten by a group of investment bankers headed by Morgan Stanley & Co. and W. E. Hutton & Co.

The company's present construction program for the balance of 1949 and for the years 1950, 1951, and 1952 entails a presently estimated expenditure of approximately \$46,000,000 and the proceeds from the proposed offering of shares will be used to finance a portion of this program and to repay \$5,000,000 cf short term bank loans maturing in the near future.

#### COMPARATIVE INCOME ACCOUNT

. OCHEL II	TOTAL TIAL	COME ACC	CONT	
Period End. Mar. 31-	1949-3 M	os.—1948	1949-12 N	los.—1948
Gross revenue and other				5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
income	\$10,441,136	\$9.537.335	\$34,922,789	\$30.834.302
Operation expenses:		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
Oper. and maint	5,817,992	5.578.114	21,038,837	18,669,192
Prov. for depreciation	594,129	537,134	2,148,970	1,995,303
Taxes (other than Fed-		,	-,-10,010	2,000,000
income)		628,971	2,736,646	2.123.002
Federal income taxes_	974,900	914,040		2,629,940
Gross income	\$2,227,179	\$1,879,175	\$6,262,776	\$5,416,865
Fixed charges	316,191	257,767		782,276
Net irc. avail. for divs.	\$1,910,988	\$1,621,407	\$5,324,952	\$4,634,589
Pfd. dividends	164.067	164,067		
	104,001	101,007	000,200	020,213

Net income avail, for common dividends\_\_ \$1,746,921 \$1,457,340 \$4,668,684 \$4,006,376 common dividends\_ \$1,746,921 \$1,457,340 \$4,668,684 \$4,006,376 NOTE—The above income statements have been prepared so as to include the operations of the company and its subsidiarie; which consisted of The Miami Development Co. whose principal function consisted of acquiring and holding real estate against inture use in the utility business of the company, and which was dissolved as of Dec. 30, 1948, and its assets distributed to the company; and the operations of seven small utility subsidiaries which were acquired in March. 1948, from United Public Utilities Corp., and which were operated by the company as separate utility companies until Sept. 30, 1948, when all the utility plant, property, equipment and franchises were distributed to the company, which assumed the utility operations and functions as of that date. As of Sept. 30, 1948, these subsidiaries ceased to operate as utility companies and became inactive.—V. 169, p. 2527.

#### Decca Records, Inc.-New Agreement Concluded With British Firm-

British Firm—
Milton R. Rackmil, President, on June 21 announced that an agreement had been concluded with the Decca Record Co., Ltd. of England, effective July 1, 1949, by which all previous arrangements between the two companies have been terminated. Under this agreement Decca Records, Inc. has relinquished its rights to distribution and sale of the products of the British company Henceforth, the British company will serve as exclusive agent in Great British for records released by the American company under the Decca label on a minimum guarantee basis, and will have similar privileges in certain other areas on a non-exclusive basis. Decca Records, Inc. will attend to the distribution of its own products elsewhere.—V. 169, p. 2208.

#### Delaware Power & Light Co.-Bids for Securities

The company will send out invitations for bids about June 23 to be considered July 6 for its planned offering of \$10,000,000 of first mortgage bunds, due 1979, and 50,000 shares (\$100 par) preferred stock. Proceeds will be used to finance part of the company's \$17,000,000 construction program scheduled for this year.—V. 169, p. 2641.

## Derby Oil Co .- Earnings --

Three Months Ended March 31— Gross operating income Cost of sales and operating expenses	1949 \$2,967,779 2,541,889	\$3,068,253 2,252,754
Operating incomeOther income	\$425,890 12,960	\$815,499 11,206
Total income Income deductions Provision for Federal and State inc. tax (est.)	\$438,850 20,562 130,000	\$826,703 2,764 270,000
Net income for period	\$288,288 402,656 \$0.77	\$553,940 268,483 \$1.33

BALANCE SHEET, MARCH 31, 1949

ASSETS—Cash in banks and on hand, \$699,208; accounts receivable (less reserve for doubtful accounts \$7,623), \$1,009,296; inventories, \$2,261,061; capital stock of Sloan & Zook (a producing company), \$2,275,219; note receivable from officer, \$15,865; fixed assets (after reserves of \$4,780,787 for depletion and depreciation), \$4,65,912; deferred charges, \$35,595; total, \$10,762,177.

LIABILITIES—Accounts payable—trade, \$1,259,633; accrued liabilities, \$177,848; provision for Federal and State income taxes, \$689,029; portion of long-term debt maturing within one year, \$300,000; unsecured notes payable to banks, \$1,975,000; capital stock (par \$8), \$3,221,246; capital surplus, \$329,085; earned surplus, \$2,810,336, total, \$10,762,177.—V. 168, p. 2682.

Detroit Edison Co.—New Treasurer, Etc.—
Arthur S. Albright, Controller since 1943, has been elected Treasrer to succeed John L. MacLeod who died on May 23, 1949. Charles
Landrigan, heretofore Assistant Controller, has been appointed
bontroller. Eldred H. Scott and J. Hubert, McIsaac, have been apointed Assistant Controllers and Louis C., Provencher, as Assistant
ceretary. . . d . . . . . 

924,574 14,106,237 6,815,449

8,932

380 - 7,034

1949—Month—1948 1949—12 Mos.—1948 \$2,485,360 \$1,845,449 \$23,981,875 \$13,183,537

CONSOLIDATED II	NCOME ACC	COUNT	
12 Months Ended April 30—	1949	1948	1947
12 Months Ended April 30—	8.	. \$	\$
Gross earns. from utility operations	126,268,049	110,891,887	
Operating expenses		63,409,514	51,451,080
Maintenance and repairs	10,968,796	10,513,106	8,240,603
Approp. to retire. (deprec.) reserve	8,420,000	7,820,000	7,220,000
Amortization of franchise and elec.	100.000	400 000	* 378,734
plant acquisition adjustments		429,080	9.261.989
Taxes (other than income taxes)		9,254,669	
Prov. for estimated Fed. inc. taxes	6,263,000	3,700,000	4,870,000
Balance, income from utility oper,	16,707,480	15,765,518	15,473,725
Other income	237,573	252,230	179,904
Gross corporate income	16,945,053	16,017,748	15,653,629
Deductions from income	5,089,182	5,472,973	4,410,275
Net income	11.855,871	10,544,775	11,243,354
Cash dividends paid or declared	8,395,483	8,394,743	7,633,560
Balance retained for working			
capital and construction	3,460,388	2,150,032	3,609,794
Net income per share of cap. stock (based on 6,997,430 shares)	\$1.69	\$1.51	\$1.61
-V. 169, p. 2312.	<b>Q2.00</b>	7	

#### Diamond Alkali Co.-New Vice-President-

W. E. Bittner has been elected Vice-President-Purchases, effective imediately. He formerly was Director of Purchases.—V. 169, p. 1332.

#### Distillers Corp.-Seagrams Ltd. (& Subs.)-Earnings-[Expressed in United States Currency]

Period End. Apr. 30— 1949—3 Mos.—1948 1949—9 Mos.—1948 Profit aft, all oper. chgs. \$16,453,216 \$13,223,791 \$50,701,570 \$78,625,066 Inc. & exc. prof. taxes 6,691,000 5,333,158 21,086,000 32,335,855 \$9,762,216 \$7,890,633 \$29,615,570 \$46,289,211 Net profit \_\_\_\_\_. -V. 169, p. 1450.

#### Divco Corn.—Earnings—

Diver Corp. Dur	1111190			
6 Mos. End. April 30— Net sales ————————————————————————————————————	1949 \$3,618,648 2,773,605	1948 \$6,531,711 4,827,589	1947 \$4,556,999 3,392,859	1946 \$3,092,692 2,132,143
Gress profit Miscellaneous income	\$845,043 4,111	\$1,704,122 9,860	\$1,164,140 13,060	\$960,549 10,286
Total income Adm., sell., adv., service	\$849,154	\$1,713,982	\$1,177,201	\$970,835
and general expenses Federal income tax	400,640 179,406	408,984 495,899	341,174 317,690	273,774 294,005
Net profit Earnings per share on	\$269,108	\$809,099	\$518,337	\$403,056
450,000 com, shares	. \$0.60	\$1.79	\$1.15	\$0.89
Net earnings for the s to \$178,098 or 40 cents pared with \$91,010 or 2	per share	after provis	ion for taxe	s, as com-

Sales for the second quarter totaled \$2,040,537, an increase of 29% over the first quarter. With sales on the upgrade, production was expanded by 33% in March, and an additional 25% in April.

Net working capital amounted to \$2,317,396 on April 30 and the ratio of current assets was 4.08, as compared with 2.77 at the close of the 1948 fiscal year. Cash and U. S. Treasury Notes exceeded total liabilities by \$147,066. Inventories were reduced \$448,100 during the second quarter.

#### BALANCE SHEET, APRIL 30

ASSETS-	1949	1948
Cash in banks and on hand	\$898,787	\$1,083,240
Accounts and notes receivable (less reserve)	388,328	. 604.689
Inventories (less reserve)	1,735,144	1,999,452
Prepaid expenses	46,858	34.872
Property, plant and equipment	1,407,669	1,516,857
Life insurance—cash surrender value	29,182	26,324
Patents-nominal value	1	1
Total	\$4,505,969	\$5,265,435
LIABILITIES		
Accounts payable—trade	\$280,196	\$545,510
Customers' credit balances	26,156	55,317
Accrued wages and other expenses	80.881	142,205
General, excise and withholding taxes	42,388	87,384
†Federal income taxes	322,098	771,129
Common stock (par value of \$1, per share)	450,000	450,000
Barned surplus	3,304,249	3,213,890
Total	\$4,505,969	\$5,265,435

\*After reserve for depreciation of \$376,473 in 1949 and \$294,325 in 1948. †After deducting U. S. Treasury notes of \$383,083 in 1949 and \$161,670 in 1948.—V. 169, p. 904.

#### Dividend Shares, Inc.—Earnings—

Six Mos. End. April 30-	1949	1948	1947	1946
Income-cash dividends	\$1,966,349	\$1,568,605	\$1,298,036	\$1,019,420
*Net cash proceeds	27,367	-	45,832	48,821
Interest	17,838	16,127	12,246	34,035
Total	\$2,011,554	\$1,584,732	\$1,356,114	\$1,102,276
Expenses	230,012	224,049	204,606	241,806
tNet income	\$1,781,542	\$1,360,683	\$1,151,507	\$860,470
Dividends declared	1,769,830	1,622,617	1,510,753	1,450,392

\*From sales of securities received as taxable dividend distributions.

\*Excluding security profits and losses. ‡Of which \$240,894 was charged to surplus arising from sales of investments in 1948, \$321,046 in 1947 and \$601,644 in 1946.

and \$601,644 in 1946.

NOTE—No provision has been made for Federal taxes on net inco and security profits or on the \$1,131,355 net unrealized appreciat of investments. As long as the present provisions relating to regula investment companies are in the Internal Revenue Code, it is intention of the company to qualify as such and to make distributiof income and security profits in the form of dividends so as to relift from all or substantially all Federal income taxes.—V. 169, p. 24

#### (Joseph) Dixon Crucible Co.—Again Omits Dividend

The directors on June 20 took no action on the dividend ordinarily payable on or about June 30, stating that "it is unwise to pay a dividend at this time while earnings do not justify such a declaration." The March payment had also been passed. The last distribution made on the stock was 75 cents per share on Jan. 11, 1949. Payments in 1948 were as follows: Jan. 9 and March 31, \$1 each; and June 30 and Dec. 30, 75 cents each.

E. M. Cabaniss, President, on June 20, said in part: Since report of March 31, there has been a further decline in demand by our customers, due to a lowering of their production schedules and a withholding on their part of replacement of inventories. In some products, shelves of our customers are quite bare, a fact which will help our sales in the future.

will help our sales in the Iuture.

It is a source of confidence and strength, when business conditions in industries we serve are poor, to know the firm foundation on which this company is built; financial strength, with assets as shown in the annual report of \$135 per share, including net quick assets of \$83 per share; and an unsurpassed position in the products we sell.

While no one can predict the immediate future with accuracy, I am confident we are on the road toward a bigger and more profitable Dixon company.

am confident we Dixon company.

Schermerhorn Made Chairman and Cabaniss Pres. E. M. Cabaniss, formerly Executive Vice-President, has been elected resident, succeeding J. H. Schermerhorn who has been made Chairman of the Board.—V. 168, p. 1041. ¢ 1

#### Dynacycle Manufacturing Co., St. Louis-To Deregister Stock

The company has requested withdrawal of its registration statement filed last September with the SEC and covering a proposed offering of 100,000 shares of common stock (80c par) at \$5 per share through White & Co. of St. Louis.

According to the request, the company was able to sell only 100 shares of the stock under the registration statement, which became effective Oct. 22, 1948, which sale was not consummated (the investor's funds were returned). "Registrant believes that further efforts to sell said stock pursuant to said registration statement would be futile."

The company was organized in 1947 to engage in the required.

The company was organized in 1947 to engage in the manufacture sale and distribution of "Dynacycle Units," to be used to convert a standard bicycle into a gasoline-powered bicycle.—V. 168, p. 2423.

## East Coast Public Service Co .- Pays Second and Final

Liquidating Dividend in Cash—

The company is paying as of June 15 the second and final distribution of \$1.03 per share on the common stock. On Dec. 30, 1947, an initial liquidating dividend of three shares of common stock of East Coast Electric Co. for each East Coast Public Service Co. common share was held.

share was held.

Floyd W. Woodcock, President, in a letter to stock-holders dated June 15, also said in substance:

The plan for liquidation was approved by an order of the Securities and Exchange Commission issued Sept. 29, 1947 and an order of the U.S. District Court for the District of Delaware under date of Sept. 30, 1947. The recent settlement with the Bureau of Internal Revenue of the consolidated Federal income and excess profits tax returns of the company and its subsidiaries for the years 1945 and 1947, makes it possible to complete the liquidation of the company and distribute its remaining assets. remaining assets.

remaining assets.

In order to assist stockholders in determining the Federal income tax situation with respect to the liquidation of the company, we submit the following information. The first liquidating dividend of three shares of common stock of East Coast Electric Co. for each share of East Coast Public Service Co. common stock was not taxable until subsequently sold. For the purpose of determining whether or not the cash dividend paid as of June 15, 1949 is taxable, the Bureau of Internal Revenue ruled that the fair market value of the East Coast Electric Co. common stock distributed as of Dec. 30, 1947, was \$18.75 per share. Any gain, realized as a result of the two distributions will be taxable but only to the extent of the cash received.

The distribution being made at this time will exhaust the company's

The distribution being made at this time will exhaust the company's assets and will wind up the affairs of the company, all liabilities having been discharged and all net assets having been distributed.

East Coast Electric Co. is an electric utility operating in the State of Virginia and serving over 15,000 customers as of April 30, 1949. The common stock of East Coast Electric Company, since its distribution as of Dec. 30, 1947, has regularly paid quarterly dividends at the annual rate of \$1.20 per share.—V. 169, p. 2312.

Eastern Airlines, Inc.—Special Offering—A special offering of 18,200 common shares (par \$1) was made on the New York Stock Exchange June 21 at \$14.50 per share by Hornblower & Weeks, with a commission of 34 cents. The sale was completed in 47 minutes.—V. 169, p. 1665.

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

#### Eastern Gas & Fuel Associates—Earnings —

12 Months Ended April 30—	1949	1948
Total consolidated income	\$24,558,119	\$18,227,407
Provision for income taxes	6,122,797	3,569,465
Depreciation and depletion	5.681,246	5.345,719
Interest and debt discount	1,879,493	1,851,706
Net income		\$77,460,517
Dividend require. on 41/2% prior pref. stock	1,108,727	1,108,729
Balance applicable to 6% preferred stock	\$9,765,856	\$6,351,788
Earned per share on 6% preferred stock	\$26.10	\$16.98

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

Period End. Apr. 30-	1949_Mc	nth-1948	1949—12 N	Aos1948
Operating revenues Oper. exps. and taxes	\$1,281,898		\$15,667,899	\$14,630,266 13,160,765
Utility oper. income Other income, net	\$161,145 41,192	\$123,388 56,720	\$1,648,023 542,384	\$1,469,501 570,820
Gross income Deductions from gross	\$202,337	\$180,108	\$2,190,407	\$2,040,320
income	37,034	32,974	419,897	383,422
Net income Preferred div. requireme Gas & Electric Co Applicable to minority i	nts—Blacks	tone Valley	77,652	
Applicable to E. U. A			\$1,668,084	\$1,556,902
EASTERN UTILITIES	ASSOCIATI	SS:		
Earn. of subs. applic. to I Non-subsidiary income	E. U. A. as s	hown above	\$1,668,084 259,478	\$1,556,902 205,258
Total Expenses, taxes and int				
Balance			\$1,769,398	\$1,569,793
EARNINGS O	F HOLDIN	G ASSOCIA	TION ONL	retain

#### 12 Months Ended April 30-1949 1948

Expenses and Interest			\$1,727,615 177,390 14,977
Net income Common divid Convertible d —V. 169, p. 2	lends paid ividends paid		\$1,535,247 1,371,298 157,911

#### El Paso Electric Co.—Earnings—

Period End. Apr. 30-	1949—M	onth-1948	1949—12 N	Aos1948
- Operating revenues	\$456,748	\$419,996	\$5,551,331	\$4,995,362
Oper, exps. and taxes	330,206			3,722,992
Utility oper. income			\$1,389,805	
. Other income (net)	1,074	4,553	26,333	40,248
Gross income				\$1,312,618
Income deductions; net	12,586	15,853	153,778	185,595
Net income Preferred dividend requi			\$1,262,360 67,500	
Balance applicable to c				
Earnings per share-381,	994 shares.	,	\$3.13	\$2.77
-V. 169, p. 2418.				

\$920,493 \$9,868,603 6,886 88,530 \$6,359,156 119,095 Other income \$821,797 \$9,957,134 \$6,478,252 Total inc. deductions\_ Federal income tax\_\_\_\_ \$840 863 244,866 202,680 1,686,239 2,742,024 1,524,794 \$5,528,870 \$4.403.622 Net income\_\_\_\_ Preferred stock dividend \$393.316 \$513.997 413.750 356 635 34,479 34,479 \$479,518 \$5,115,120 \$4,046,986 Balance \$358.837 Balance
Period End. Apr. 30
Operating revenues
Oper. exps. and taxes
Exploration and development costs 1949—12 Mos.—1948 \$24,561,096 \$14,105,374 14,869,655 7,287,908 \$1,703,124 873,452 1,636,869 498 6,765 9,050 \$6,808,416 111,081 Balance Other income \$645,245 18,517 \$829.173 \$9,684,676 4,087 102,960 \$9,787,636 1,813,293 2,599,967 \$6,919,498 Gross income \$363.762 \$833,260 Income deductions; net Federal income tax\_\_\_\_ 233,959 122,379 106,906 264,436 633,287 1,720,461 \$461,918 \$5,374,376 413,750 \$4,565,650 Net income \_\_\_\_\_ Pfd. stock div. require. \$307,424 \$272 945 \$427 439 \$4 960 626 \$4,200,160 Emerson Radio & Phonograph Corp.—Unit to Sell

El Paso Natural Gas Co. (& Subs.) - Earnings

1.663.329

233

Period End. Mar. 31— Operating revenues \_\_\_\_ Total oper, rev. deduc-

Exploration, and devel-opment costs

## Assets-

Radio Speakers, Inc., a wholly owned subsidiary, will sell all its fixed assets and inventory to Jensen Manufacturing Co., a subsidiary of The Muter Co., Chicago, Ill.—V. 169, p. 2528.

#### Empire District Electric Co.—Earnings

19493 N	10S.—1948	1949-12 N	1051948)
\$1,941,171	\$1,832,747	\$7,161,665	\$6,691,121
640,054	650,370	2,306,144	2,302,082
254,078	217.786	- 940,456	818,541
269.016	79.902	626.210	463,165
206,865	183,600	759,233	684,345
169.645	148.559	633,402	565,562
81,826	150,265	441,561	491,505
\$319,687	\$402,265	\$1,454,659	\$1,365,921
4	2,850	2,379	9,830
\$319,691			\$1,375,751
136,198	124,046	553,776	422,314
\$183,493 are	\$281,069	\$903.262 \$2.02	\$953,437 \$2.17
1 1 1 1 1 1			the same of
	\$1,941,171 640,054 254,078 269,016 206,865 169,645 81,826 \$319,687 4 \$319,691 136,198	640,054 650,370 254,078 217,786 269,016 79,902 206,865 183,600 169,645 148,559 81,826 150,265 \$319,687 \$402,265 4 2,850 \$319,691 \$405,115 136,198 124,046 \$183,493 \$281,069	\$1,941,171 \$1,832,747 \$7,161,665 640,054 650,370 2,306,144 254,078 217,786 940,456 269,016 79,902 626,210 206,865 183,600 759,233 169,645 148,559 633,402 81,826 150,265 411,561 \$319,687 \$402,265 \$1,454,659 4 2,850 2,379 \$319,691 \$405,115 \$1,457,038 136,198 124,046 553,776 \$183,493 \$281,069 \$903,262

#### Equity Corporation—Earnings—

4	3 Months Ended March 31—	1949	1948	* 1947
4	Income	\$60,589	\$59,285	866,087
	Management and corporate expenses	14,926	25,046	42,698
	State franchise and sundry taxes	1,555	2,699	2,249
	Federal income tax	1,400		
	Interest	226	5,231	11,536
				40.000
	Net profit	\$42,482	\$26,309	\$9,609
	Dividends on preferred stock	63,937	64,388	84,871

Before net profit on sale of securities.

The net assets were equivalent as of March 31, 1949 to \$158.12 per share of \$3 convertible preferred stock and \$15.89 per share of 20c dividend preferred stock and, after deducting preference in liquidation of \$50 per share of \$3 convertible preferred stock and \$5 per share of 20c dividend preferred stock, and accrued dividends, to \$2.48 per share common stock.—V. 169, p. 5.

#### Eversharp, Inc.-Annual Meeting Adjourned-

Eversnarp, Inc.—Annual Meeting Adjourned—
The annual meeting on June 21 was adjourned until July 5. The Chancery Court of Delaware ruled at Wilmington, Del. that no business was to be transacted at the company's annual meeting until a court decision is handed down on a stockholder's suit now pending. Final hearing on the suit, which asks that the originally scheduled meeting May 17 be declared valid, was held June 23.

The court action followed a dispute between Chairman Martin L. Straus, II, and the management over the validity of a stockholders' meeting held May 17 and adjourned to June 23 for lack of a quorum. The management said neither the meeting nor the postponement was valid because the session had been convened without the management's knowledge or proper notice to stockholders.—V. 169, p. 2313.

#### Fairchild Engine & Airplane Corp.—Group Seeks Pr

OXICS— a stockholders' committee is seeking proxies to elect a new board

A stockholders' committee is seeking proxies to elect a new board of directors.

The opposition slate includes J. A. Allis, Albert L. Baker, L. M. W. Bolton, Richard S. Boutelle, Charles H. Colvin, E. Ainsworth Eyre, Sherman M. Fairchild, Arthur F. Flood, Grover Loening, William D. McIntyre and Frank R. Nichols.

Mr. Boutelle, a Vice-President and director, was relieved of his position as General Manager of the Alreraft Division recently, by Mr. Ward, because he sided with the committee led by Mr. Fairchild. Mr. Flood was relieved of the post of Comptroller of the Aircraft Division for the same reason.

The annual stockholders' meeting which has been adjourned twice for lack of a quorum, is now scheduled to be held on July 6.

Ninetcen executives in the Aircraft Division at Hagerstown, Md., threw their support behind Sherman M. Fairchild.

These executives include the Works Manager, Plant Operations Manager, Contracts, Administrator, Director of Quality Control and Chief Engineer. They represent a total of 179 years of service with Fairchild. They issued a statement backing Richard S. Boutelle, It originally was signed June 7 following Mr. Boutelle's discharge, but it was not made public until June 22.

A twenteth employee, who left Hagerstown subsequent to June 7, also signed the statement.

The management declared that there were a substantial number of employees of rank equivalent to those signing the petition, who did not sign it. This, in turn, brought a denial from the Rairchild group that there was any substantial number of key employees of such rank who had not signed. Mr. Fairchild trither said he had not instigated the declaration by the Hagerstown group.—V. 169, p. 2641.

#### Falconbridge Nickel Mines Ltd.—Earnings-

Gross operating profit Deferred development and deprec	1949 \$571,596 134,723	\$385,720 94,234	1947 \$352,716 52,087
Operating profit before taxes Non-operating revenue	\$436,873 14,464	\$291,486 19,642	\$300,629 16,286
Net profit before taxes Provision for taxes	\$451,337 145,000	\$311,128	\$316,915 84,000
Net profit	\$306,337	\$221,128	\$232,915

#### Fall River Gas Works Co .- Earnings -1948 Period End. Apr. 30erating revenues \_\_\_\_ er. exps. and taxes\_\_ Net operating income Non-oper, income; net\_\_ \$32,427 \$8,120 3,016 \$90,174 78,463 Gross income \_\_\_\_educt, from gross in-come; net \_\_\_\_ \$35,429 \$11,136 \$205.420 \$168.636 1,511 48,700 4,801 14,043 \$30.628 \$9.625 \$156,720 \$154,593

	4.00			
Family Finance	Corp. (	& Wholly	-Owned	Subs.)-
Period End. Mar. 31-	1949-3	Mos.—1948	1949-9 1	Mos.—1948
*Gross oper income	\$2,712,665	\$2,370,727	\$7,782,170	\$6,695,312
Int. on invest. ctfs		29,105	124,548	105,817
Operating income	\$2,678,357	\$2,341,622	\$7,657,622	\$6,589.495
tOperating expenses	1,529,577	1,344,462	4,515,866	4,008,068
Net income from oper.	\$1,148,780	\$997,160	\$3,141,756	\$2,581,427
Other income	660	1,383	443	2,142
Gross income	\$1,149,440	\$998,543	\$3,142,199	\$2,583,567
Income charges Fed. and State income	215,054	166,819	568,839	425,499
taxes	376,131	332,711	1,031,720	836,204
Net income	\$558,255	\$499,013	\$1,541,640	\$1,321,866
Preference divs. (cash)	43,717	47,899	132,951	147,537
Common divs. (cash)	326,899	318,207	976,956	842,458
Common divs. (100% in			1 1 1 1	
stock)				526,134
Earnings per com. sh.	\$0.47	\$0.42	\$1.29	\$1.10
	and the same of	The second secon		1200

\*Interest, fees, discounts, premiums, etc. †Including provisions for bad debts, depreciation of furniture and fixtures, amortization of leasehold improvements, officer's and service bonus.

#### CONSOLIDATED BALANCE SHEET, MARCH 31, 1949

ASSETS—Cash on hand and in bank, \$6,594,546; instalment notes and contracts receivable (\$1,701,982; uncollected or uncarned premiums, fees and discounts and reserve for bad debts of \$1,712,291), \$36,267,243; notes receivable (investment certificates)—contra (after reserve for liquidation—contra—of \$4,463,097), \$12,039,682; furniture-and fixtures (depreciated value), \$492,609; deferred charges, \$681,355; other assets, \$254,680; total, \$56,330,115.

LIABILITIES—Notes payable \$24,240,000; dividends payable (pad

other assets, \$254,680; total, \$56,330,115.

LIABILITIES—Notes payable, \$24,240,000; dividends payable (paid April 1, 1949), \$370,616; Federal and State taxes on income—prior year, \$253,181; miscellaneous accounts payable, \$198,471; employee thritt accounts, \$782,595; Federal and State taxes on income—current year (est.), \$1,031,720; Federal and State taxes on income—current year (est.), \$1,031,720; Federal and State social security taxes, \$20,050; Federal income—taxes withheld, \$5,134; interest on debentures, etc., \$29,403; miscellaneous accrued liabilities, \$69,925; 15-year 3/4; subordinated sinking fund notes due Sept. 1, 1962, \$6,000,000; investment certificates issued—contra (less reserve for redemption—contra—of \$4,463,097), \$12,039,682; reserve for contingencies, \$57,074; preference stock (\$50 par value), \$3,832,550; common stock (\$1 par value), \$1,507,080; paid-in surplus, \$3,115,498; earned surplus, \$2,777,131; total, \$56,330,115.—V. 169, p. 1881.

#### Fidelity Fund, Inc.—Earnings-

3 Months Ended March 31— Cash dividends, interest and other income Expenses	1949 \$261,318 35,477	\$254,575 27,275
Net income (excl. gain or loss on invest.) Realized net gain on investments Dividends	\$225,841 10,492 222,571	\$227,300 55,023 137,513
NCTE—No Federal income taxes, as company investment company."—V. 169, p. 1333.	files as a	"regulated

## Flour Mills of America, Inc. — New Preferred Stock Issue to Be Distributed to Common Stockholders—

The stockholders on June 23 approved authorization of a new issus of 50,000 shares of 5% convertible preferred stock, par \$20, of which 46,085.8 shares are to be distributed to common stockholders as a stock dividend on the basis of one share of preferred stock for each ten shares of common stock held. The preferred stock will be convertible into common stock on a share for share basis. See also V. 169, p. 2641.

### Food Machinery & Chemcial Corp. (& Subs.)-Earns. Quarter Ending March 31— 1949 1948 Sales (nct) \$20,249,160 \$15,562,090 Income from leased machinery and processes. 1,082,831 1,094,654 Net income before Federal income taxes \$2,123,101 \$2,719,699 Provision for Federal income taxes 806,350 1,032,876 Net income \$1,316,751 Preferred dividends 168,480 Net income available to common stock\_\_\_\_ Earnings per common share\_\_\_\_\_ \_\_ \$1,148,271 \$1,629,948 \_\_ \$0.55 \$1.22

NOTE—The amounts shown for 1948 do not include the operations of ne former Westvaco Chemical Corp. nor the Stokes & Smith Co. both f which companies were acquired in September of that year.

#### Paul L. Davies, President, on May 16 said in part:

Billings to customers for quarter ended March 31, 1949 amounted to \$21,331,991. Billings of the Westvaco Chemical Division and Stokes & Smith Co. Included in the billings figures amounted to \$7,079,599. In order to compare billings with the corresponding quarter one year ago, the latter amount should be deducted, leaving billings of \$14,252,032 in the quarter ended March 31, 1949, compared with billings of \$16,656,774 in the first quarter of 1948.

Earnings for the quarter ended March 31, 1949, amounted to \$1,316,751, after provision for Federal income taxes. Earnings for the corresponding quarter one year ago, exclusive of Westvaco Chemical Corp. and Stckes & Smith Co. earnings amounted to \$1,686,823 after provision for Federal income taxes.

sion for Federal income taxes.

Sales in the Westvaco Chemical Division are slightly lower than one year ago due to easier supply conditions developing in several important items produced by this division.

Export sales are materially down, compared with one year ago.

"Unfilled orders as of March 31, 1949, amounted to \$9,373,000 as compared with \$15,259,000 a year ago. Unfilled orders on Dec. 31, 1948, amounted to \$10,650,000.

The new McAllen, Texas, plant of the Packing Equipment Division was formally opened on April 30, 1949.—V. 169, p. 1882.

#### Foremost Dairies, Inc.—Acquires Tennessee and Maryland Dairy Firms

This corporation has acquired Tuell Dairy Co. of Columbia, Tenn., according to an announcement made June 16, by Paul E. Reinhold, President. Tuell Dairy Co. operates a cheese and milk plant with daily receipts of 5,000,000 pounds of milk. "This acquisition not only augments Foremost's supply of dairy products". Mr. Reinhold stated in connection with the acquisition, "but also provides Foremost with exclusive rights on a patented cneese making process which increases the yield approximately 14% and reduces the aging period by 50%."

This brings to five the number of plants or stripps in Toppecase.

the yield approximately 14% and reduces the aging period by 50%."

This brings to five the number of plants or stations in Tennessee owned by Foremost Dairies, Inc., which operates in 15 southern and eastern states and the District of Columbia.

On June 21, Mr. Reinhold announced that Foremost Dairies, Inc., has acquired the business of Frostmobile, Inc., of Baltimore, Md., a leading wholesaler of frozen foods in the Baltimore area. Frostmobile has been doing an annual business of about \$500,000 Mr. Reinhold said. It has a 10-year lease on a newly completed warehouse especially designed for handling frozen food distribution. Bernard Mayer, former

President of Frostmobile, Inc., is joining Foremost as Manager of the Baltimore division, where Foremost handles the distribution of many nationally advertised brands such as Libby, McNeil & Libby products, Minute Maid crange juice and Ballard's clover leaf rolls.

#### Banker Added to Board-

George B. Howell has been elected a member of the board of Directors of this corporation.

Mr. Howell is President and Chairman of First Savings & Trust Co. of Tampa, Florida, and a former President of Florida Bankers Ass'n. He is President also of Micro Recording Co. (manufacturing a machine which measures the voltage of brain waves). He is a director of Eastern Air Lines, Tampa Shipbuilding Co., Ft. Myers & Southern RR., Canada Dry Gingerale of Florida, Electronic Tube Corp. and Broquinda Corp.—V. 189, p. 2642.

#### (Peter) Fox Brewing Co.—Repays Bank Loan-

This company on June 20, repaid, without refinancing, a \$1,500,000 loan to the First National Bank of Chicago, 23 months in advance of the maturity date, according to Frank G. Fox, President.—V. 160,

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

	3 Mos. End. Mar. 31— Net sales Finance revenue Other income	\$19,119,612	177,337	85,188	
	Total	\$19.282.923	\$20,396,901	\$24,155,428	\$14 415 565
	Cost of products and service sold, and sell.	, , , , , ,	420,050,504	Ψ2×,100, 420	\$14,413,000
	admin, and gen, exps.	17,792,891	17.634.813	21 140 270	13,119,280
	Prov. for doubtful notes		17.74	,,,	10,110,200
	and accts., less recov-				
í	eries		52,349	63,646	36.132
	Interest expense		144,580	136,041	33,361
	Fed. taxes on income		974,761		468,198
4	†Non-recurring income_	,	Cr410,119		
	Net profit	\$808,018	\$2,000,517	\$1,745,591	\$758,594
ä	Preferred dividends	120,915			Ψ100,034
	Common dividends	607,978			297,836
	Earns. per com. share	\$0.57			
	, †After deducting \$136	,705 Federa	income ta	xes applica	

#### CONSOLIDATED BALANCE SHEET, MARCH 31, 1949

CONSOLIDATED BALANCE SHEET, MARCH 31, 1949

ASSETS—Cash, \$4,523,411; notes and accounts receivable (less provisions for doubtful notes and accounts), \$15,822,283; inventories, \$34,557,889; prepaid taxes; insurence and other expenses, \$476,590; investment in and notes receivable from Fruehauf Trailer Sales, Inc. (50% owned), \$3,363,574; investments in subsidiaries not consolidated (100% owned—at cost, \$273,251; miscellaneous accounts and investments, \$118,256; property, plant and equipment (after depreciation and amortization of \$5,353,276), \$16,826,095; total, \$75,961,349.

LIABILITIES—Notes payable to banks, \$7,000,000; accounts payable and accrued expenses, \$6,531,293; Federal taxes on income, \$3,534,372; sinking fund debentures, 3%, due Aug. 1, 1966 (including \$400,000 sinking fund payment due July 31, 1949), \$15,000,000; deferred finance revenue, \$148,263; 4% preferred stock (par value \$100 per share), \$12,063,500; common stock (par value \$1 per share), \$1,215,956; capital paid in by stockholders in excess of par value of capital stock, \$11,038,592; earlings retained for use in the business, \$19,429,373; total, \$75,961,349.—V. 169, p. 1779.

#### Fry Products, Inc.—Quarterly Earnings Higher-

	Quarter Ended March 31—	1949	1948	
÷	Net earnings after charges and income taxes	\$45.187	\$2.673	1
	Earnings per share	\$0.60	\$0.04	ä
	Nat modify often Tindanal terms in the			7

Net profit after Federal taxes amounted to \$95,341, or \$1.27 per commen share, for the calendar year 1948, against \$1.31 per share for the year 1947.

Current assets at Dec. 31, 2948 totaled \$310,952, while current liabilities amounted to \$96,347.—V. 166, p. 2319.

Gar Wood Industries, Inc.—New Appointment— Clarence M. Strong has been named Director of Purchases of this orporation, it was announced on June 15 by Edward F. Fisher, resident corporation, it was announced on June 19 by Fresident.

Mr. Strong recently resigned as Director of Purchases of F. L. Jacobs Co.—V. 169, p. 1666.

Mr. Strong recently resigned as Director of Purchases of F. L. Jacobs Co.—V. 169, p. 1666.

Gas Industries Fund, Inc.—Registers 660,000 Shares of Common Stock—To Specialize in Gas Securities—
Organization of this company, which will operate as a specialty fund investing in securities of companies identified with the gas industry, was announced June 22. It is the first investment company formed to specialize in this industry.

Registered with the SEC as an investment company under the Investment Company Act of 1940, the company proposes to offer publicly 660,000 shares of common stock (par \$1), through an underwriting group headed by White, Weld & Co. Gas Industries Fund, Inc., will become an open-end investment company upon completion of the initial public offering of shares.

The Fund will be supervised and administered by its directors, assisted by its advisory board and its investment adviser, Colonial Investment & Management Associates.

According to the prospectus, the investment policy of the company is founded upon the increasing importance of natural gas as a source of fuel and energy. The assets of the Fund may be invested in all types of securities in the gas industry and related fields. It is intended, however, that emphasis will be placed on equities in the natural gas industry. The portfolio may also include securities of companies whose operations and earnings are dependent on or based on developments in the various phases of the gas industry. Securities of ill companies, gas equipment manufacturers, chemical companies and other enterprises expected to benefit to a substantial extent from the use of natural gas are considered to be in this category.

James H. Orr is President of the company and a member of the board. Mr. Orr, is a general partner of Colonial Investment & Management Associates, Fresident and director of Railway and Light Securities Co. and President and infector of Railway and Light Securities Co. and President and infector of Railway and Light Securities Co. and President and infe

## Gate City Steel Works, Inc., Omaha, Neb.-Filing-

The company on June 16 filed a letter of notification with the SEC for 2,500 shares of 6% cumulative first preferred to be offered at \$100 per share. Underwriter, The First Trust Co. of Lincoln, Neb. Proceeds will be used to pay off \$250,000 on a \$1,000,000 promissory note owed by corporation to its sole stockholder, Glenn E. Nielson of Cody, Wyo.

#### General Phoenix Corp.—Earnings—

Period End, Mar. 31-	1949-3 N	Ios.—1948	1949—6 M	los.—1948
*Net profit †Earns, per com, share_	\$146,369 \$0.21	\$128,885 \$0.18	\$317,337 \$0.46	\$261,698 \$0.37
*After charges and taxes		preferred div		

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

The electric output of this company for the week ended June 1 1949 amounted to 110,233,886 kwh., a decrease of 1,221,981 kwl or 1.1%, from the corresponding week of last year.—V. 169, p. 2642.

## General Steel Castings Corp.—Dividend Suit Dismissed

U. S. District Judge J. Cullen Ganey at Philadelphia, Pa., on, June 21 dismissed a suit by a stockholder of this corporation to force the company to pay off preferred dividend accumulations. Judge Ganey ruled the court has no authority to order a dividend declaration because it lacks jurisdiction over a majority of the company's 12 board members.

Only three of the board members live within the territorial limits of the Eastern District of Pennsylvania, Judge Ganey explained. His ruling was on a suit brought by John S. Kroese of New York, holder of 120 shares of General Steel preferred stock. Mr. Kroese asked a decree requiring the company to pay dividends of \$5,850,000 he says have accumulated on General Steel's 100,000 shares of \$6 preferred stock between 1929 and 1948.—V. 169, p. 2209.

#### Georgia Power Co .- Earnings --

Period End. April 30—	1949-Mo	nth-1948	1949-12 N	los1948
Gross revenue	\$5,857,928	\$5,395,870	\$66,909,272	\$60,849,414
Operating expenses	2,840,987	2,869,744	37.821.549	34,993,968
Prov. for depreciation	540,000	469,700	5,904,100	
Amort, of plant acqui-				,
sition adjustments	150,000	150,000	1,800,000	1.831,000
General taxes	1,073,920	875.808	(5,659,500	4,967,554
Federal income taxes)			(4,134,064	3,704,831
Gross income	\$1,253,020	\$1,030,617	\$11,590,057	\$9,673,260
Int. on long-term debt	357,670	324,009	4,049,755	
Amort, of debt disct.,		:		
prem. and exp. (Cr)_	9,965	9,717	110,971	116,607
Other deducts, (Cr)	2,313	17,846	37,908	43,029
Net income	\$907,628	\$734,171	\$7,689,182	\$6,151,148
Divs. on pfd, stock	223,005	223,005	2,676,064	2,676,064
Divis, on pra, buoning	223,000	223,000	2,070,004	2,010,00%
*Loss.—V. 169, p. 2419.	. \$684,623	\$511,166	\$5,013,118	\$3,475,084
2000 1. 109, p. 2419.				

#### Gerity-Michigan Corp.—Earnings—

Period End. Mar. 31-	19493 M	los.—1948	. 1949-	-9 Mos.	1948
	,361,409	\$3,767,593	\$11,370.	727 \$10	.431.325
Net profit after taxes	°68.771	147.817	1405.5	16	653,637
Earnings per share	Nil	\$0.19	: \$0	.53	\$0.85
*Net loss Includes \$243,	095 non-1	ecurring p	rofit on	sale of	equ <b>ip-</b>

#### Listed on Curb-

The capital stock of this corporation has been admitted to the list of the New York Curb Exchange and trading began on June 20.
The company has outstanding 767,500 shares owned by approximately 4,000 shareholders residing in 41 states. The shares have been listed on the Detroit Stock Exchange for a number of years.—V. 169, p. 2314.

#### (The) Glidden Co., Cleveland, Ohio-New Margarine Plant-

Plant—
The company on June 22 announced that the Durkee Famous Foods margarine plant at Macon, Ga., one of the most modern, efficient and sanitary food processing plants in the world, has been completed. In the new plant, first of three manufacturing units to be erected in Macon by this company, Durkee will be able to produce 70,000 pounds of yellow, quartered, ready-to-serve margarine a day.

The new Durkee plant was built by the Rust Engineering Co. of Birmingham, Ala.

As soon as building costs and general business conditions permit, Gildden plans to build a second Macon plant to produce salad dressing, shortening and cooking oils. Later, the third factory will make Gildden's famous line of top-quality paints, varnishes, lacquers and enamels.

enamels. When completed, the Macon plants will bring to 35 the number of factories Glidden operates in strategic centers from Long Island to California. Included in the number are eight located below the Mason-Dixon Line: naval stores plants in Jacksonville, Fla., and Valdosta-Ga.; a paint division plant in New Orleans; an ilmenite mine near Lenoir, N. C.: and Growth Products, Inc., Pascagoula, Miss., and the three in Macon.—V. 169, p. 1333.

#### Great Northern Paper Co.-Earnings

# (Including wholly-owned subsidiaries) 3 Months Ended March 31— 1949 1948 perating profit \_\_\_\_\_\_\_\$2,081,142 \$1,334,760

	Other income (net)	71,205	63,729	
	Profit before Federal income taxes	\$2,152,347	\$1,398,489	
	Provision for estimated Federal income taxes	800,000	529,600	•
	Net profit for the period	\$1,352,347	\$868,889	
	Consolidated earned surplus, Jan. 1	20,479,889	18,919,395	
4	Total	\$21 832.236	\$19,788,284	'n
	Cash dividends paid, \$0.50 per share	498,740		•
	tarily liquidated in prior years	50,000	50,000	
	Consolidated earned surplus, March 31 Earns. per sh. before deducting appropriations	\$21,283,496 \$1,36	\$19,239,544 \$0.87	

Earns. per sh. before deducting appropriations \$1.36 \$0 Earns. per sh. after deducting appropriations \$1.31 \$0 NOTE—The \$50,000 appropriation for contingencies which was muduring the first quarter of 1948 has been omitted since the appropriation was not required and was cancelled at the close of the year V. 169, p. 377.

#### Gulf Power Co .- Earnings

	, SIMAL LOWEL CO.	uar mings-	-		
	Period End. Apr. 30-		nth-1948	1948—12 N	los.—1948
r.	Gross revenue	\$423,834	\$467,796	\$4.912.004	\$5.525.039
	Oper. exps. and taxes	309,091	339,260	3,773,480	
		<del></del>		<del></del>	
	Gross income	\$114,743	\$128,536	\$1,138,524	\$1,389,010
	Interest and other de-		× .		
	ductions; net	13,619	15,759	210,587	196,839
		<del></del>		<del></del>	<del></del>
	Net income	3101,124	\$112,777	\$927.937	\$1,192,171
	Dividends on pfd. stock	5,513	5,513	66,156	66,156
	Balance	\$95,611	\$107,264	\$861,781	\$1,126,015

	Gulf States Utilit	ies Co.—	Earnings-		
	Period End. Apr. 30-		nth-1948		Mos.—1948
	Operating revenues	\$1,897,671	\$1,723,880	\$23,357,107	\$20,546,61 <b>8</b>
1	Oper. exps. & taxes	1,464,215	1,372,546	17,772,039	15,621,387
1	Net oper, revenues	\$433.456	\$351.334	\$5,585,068	64 DDE 034
	Other income (net)				\$4,925,231
Ý.	Other income (net)	3,744	1,962	22,576	15,048
	Balance	\$437,200	\$353,296	\$5,607,644	\$4,910,183
	Interest & other deduc.	67,207	54,866	830,252	718,564
	Net income	\$369.993	\$298.430	\$4,777,392	\$4.191.620
÷	Preferred dividend requir			753,000	611,750
	Augustian de commune	ata ale	x x x	04 004 200	62 570 076
	Applicable to common			\$4,024,392	\$3,579,870
	Common shares outstandi	ng		2,461,299	2,182,820
	Earnings per share			\$1,64	\$1.64

Definitive Bonds Ready—
Temporary first mortgage bonds, 3% series due 1978; may be exlanged for definitive bonds at the Central Hanover Bank & Trust
b, New York, N. Y.—V. 169, p. 2642.

Mamilton Gas Co		Assettantia.		Mos.—1948
Period End. Mar. 31-		Mos.—1948		\$649,727
Operating revenues	\$284,690		\$858,722	486.579
Operating expenses	224,325		686,083	
Federal income taxes	- F	7,500	3,500	31,650
Net operating income	\$60,365	\$33,079	\$169,138	\$131,498
Non-operating income	3,318	4,739	13,182	18,280
Net earnings	\$63,683	\$37,818	\$182,320	\$149,778
Income deductions	24,361	11,537	63,953	46,546
Net income	\$39,322	\$26,281	\$118,367	\$103,232
₩V. 168, p. 2325.	400,022	220,202	*	
Harshaw Chemica	l Co.—Ea	rnings-		
6 Mos. End. Mar. 31— Profit before Fed. taxes	1949	1948	1947	1946
on income	\$1.081.952	\$1,076,696	\$1,326,337	\$432,521
Fed. taxes on inc. (est.)	470,200	485,100	580,000	197,000
Net profit	\$611,752	\$591,596	\$746,337	\$235,521
Number of com, shares.	293,060	234,448		177.652
Earned per share	\$2.09	\$2.52	\$3.51	\$1.07
		•		150000000000000000000000000000000000000
NOTE—Includes the on Inc.—V. 169, p. 2209.	e wholly-ow	ned subsidia	ry, Harshaw	Catalysts,

1 2

Hartford (Conn.) Gas Co.—Bonds Sold Privately—The company has sold privately to institutions through Putnam & Co. and Chas. W. Scranton & Co., \$1,500,000 first mortgage bonds series B 3% due Feb. 1, 1974. The bonds were sold at 101¼ to yield about 2.93%. Proceeds will be used for construction.—V. 165, p. 1191.

#### Haskelite Manufacturing Corp.—Filing-

The company on June 13 filed a letter of notification with the EC for 9,382 shares of common to be issued to 16 stockholders of teyercord Compound Lumber Co. in exchange for their holdings of 0,422 shares of common of Meyercord.—V. 168, p. 1481.

Period End. Apr. 30-	1949Mo	nth-1948	1949-12	Mos1948
Operating revenues	\$89,265	\$89,907	\$1,123,140	\$1,003,470
Oper, exps. & taxes	80,914	84,754	1,053,900	965,504
Net oper, income	\$8,352	\$5,152	\$69,240	\$37,966
Non-oper. income (net)_	1,982	2,655	20,812	34,637
Gross income	\$10,334	\$7,808	\$90,052	\$72,603
Interest charges	310	39	2,530	706
Net income	\$10,024	\$7,768	\$87.521	\$71,898
Rarnings per capital share			\$1.78	\$1.46

#### Hawaiian Electric Co., Ltd.—Registers With SEC-

The company has filed a registration statement with the SEC proposing the sale of 150,000 shares of series E (cumulative) preferred stock (\$20 par) and 50,000 shares of common stock (\$20 par). The common and preferred stocks are to be offered to holders of the company's common stock, at the rate of one full common share for each nine shares held and one full preferred share for each three shares held. The subscription price, record date, underwriting and other terms are to be supplied by amendment. Dillon, Read & Co. Inc. and Dean Witter & Co. are named as underwriters. Unsubscribed preferred shares will be sold to the underwriters. Unsubscribed common shares will be sold either at public auction or to the underwriters.

the underwriters.

Proceeds of the financing will be used to pay off short-term promissory notes issued for construction expenditures and to carry merchandise inventories and receivables or to replenish treasury funds previously expended for such purposes, the balance to be added to general funds available for the payment of construction expenditures during 1949, the reimbursement of the company for construction expenditures previously made, or for other corporate purposes. The company's 1949-1950 construction program involves estimated expenditures of \$12.529,638.—V. 158, p. 546.

### Mitton Hotels Corp.—Quarterly Earnings—

Coprad N. Hilton, President, on May 18, said in part: Gross revenue and net earnings from operations in the first quarter ended March 31, 1949 were the highest for any similar period in the blacky of the corporation.

The Mayflower Hotel Corp., Washington, D. C., in which the corporation owns a 69.57% interest, showed improved results. Our service in the earnings for the first three months of this year was \$123,112, or 8 cents a share on our common stock. For the same period last year our interest in the earnings was \$103,865, or 6 cents a share.

SALE OF PALM BEACH BILTMORE—In January the corporation sold the Palm Beach Biltmore, Palm Beach, Florida. The sale resulted in a loss of \$288,586, which after adjusting for the income tax is a net loss to the corporation of \$178,923. There are some additional expenses connected with the sale which are undetermined at the date of \$25 report, but they are not expected to exceed \$10,000.

of this report, but they are not expected to exceed \$10,000.

Finance and investment—On Jan. 31, 1949 an offer was made to all holders of convertible preference stock to purchase their holdings at \$40 a share on the following terms: 20% in cash and an option on an additional 20% for each of the following four years. The selling shareholders agreed to waive dividends on the stock under option to the corporation. A total of 71,002 shares were tendered on this basis, of which 14,206 shares were paid for in cash and 56,796 shares are subject to the corporation's option.

Parsuant to the authorization of the directors 58,600 shares of company stock were purchased since the first of the year at an average cost of \$9.04 per share. As at March 31, 1949, 89,700 shares were held in the corporation treasury.

NEW PROPERTIES—Preliminary negotiations have been concluded with the Oakland (Calif.) Chamber of Commerce for the operation of a new 500-room hotel which the Chamber of Commerce is sponsoring as a civic project. When the hotel is constructed this corporation will operate it on a satisfactory lease basis.

The state of a particular fease pasis.	4.6	7 7 4 4
COMPARATIVE INCOME ACCO	DUNT	
Three Months Ended March 31—	1949	1948
Gross revenue	\$10,776,123	\$10,650,637
Operating and admin. expense	7,956,680	7,988,299
House profit	\$2.819.443	\$2,662,338
Store rentals	257,560	258,217
Gross operating profit	\$3,077,003	\$2,920,555
Hotel rentals, real estate and personal property		
taxes, insurance, interest, etc	621,782	
Depractation and amortization	586,211	
Provision for income tax on above	715,259	672,810
Net income before nonrecurring loss	\$1,153,751	\$1.097.854
Non-securring loss (net)	178,923	
Net income including nonrecurring loss	1 1 1 1 1 1	\$1,097,854
Pefore nonrecurring loss	\$0.72 \$0.60	\$0.62
*Besed on 1,524,065 shares on March 31, 194		
on March 31, 1948.—V. 168, p. 2325.	and 1'er	1,747 snares

#### Hayes Manufacturing Corp. (& Subs.)-Earnings-

Period End. Mar. 31-	1949-31	Aos1948	194912 1	Mos.—1948
Total rev. from sales	\$3,689,497	\$6,544,238	\$21,597,192	\$26,692,638
Operating costs	3,059,514	5,395,807	17,417,036	21,274,259
Operating profit	\$629,983	\$1,148,431	\$4,180,156	\$5,418,379
Other income	39,342	31,310	134,349	94,156
Net profit from oper.	\$669,325	\$1,179,741	\$4,314,505	\$5,512,535
Income charges	3.614	32	7,799	1,032,366
Depreciation	69,744	59.495	286,747	219,492
Interest	33	243	55,171	62,963
Prov. for income taxes	247,902	458,078	1,558,042	1,802,827
Net profit	\$348.032	\$661,892	\$2,406,746	\$2,394,886
No. of shares outstdg	1,059,834	1,059,834	1.059.834	1.059.834
Earnings per share	\$0.33	\$0.62	\$2.27	\$2.26
-V. 169, p. 2209.				1.0
Holly Developmen	nt Co.—E	arnings-	8.5	
3 Mos. End. Mar. 31-	1949	1948	1947	1946
Net income	\$20,372	\$29,527	\$14,056	
Dividends	9,000	9,000	9,000	9,000
Surplus for pericd	\$11,372	\$20,527	\$5,056	*\$1,780
Capital shares outstdg	500,000	900,000	900,000	900,000
Earnings per share	\$0.02	\$0.03	\$0.02	\$0.01
*Deficit.		40.00		44.02

#### BALANCE SHEET, MARCH 31, 1949

BALANCE SHEET, MARCH 31, 1949

ASSETS—Cash in banks, \$202,164; U. S. Treasury notes (at cost), \$60,000; marketable securities (at cost), \$12,500; accounts receivable, \$56,849; inventories of crude oil (at posted field prices), \$2,982; supplies, at cost, \$55,259; claim for refund of Pederal income taxes arising from loss carry-back provisions of Internal Revenue Code, \$11,255; investment in Wyoming-California Petroleum Co. capital stock (100% owned at cost), \$98,000; oil leases (after reserve for depletion of \$499,321), \$66,992; wells and equipment (after reserve for depreciation of \$781,204), \$343,021; prepaid expenses, \$6,855; total, \$915,877.

LIABILITIES—Accounts payable, \$101,375; dividends payable on April 25, 1949, \$9,000; capital stock of \$1 par value, \$900,000; earned surplus, \$403,044; distribution to stockholders in years prior to 1930 in excess of earned surplus at dates of distribution (Dr)\$503,542; total, \$915,877.—V. 168, p. 2119.

#### Holly Sugar Corp.—Private Financing-

The company, according to Wiley Blair, Jr., Chairman, is arranging to borrow an additional \$2,500,000 at 3½% for 15 years from Prudential Insurance Co. of America, Proceeds will be used to reduce bank borrowings.—V. 168, p. 1799.

#### Home Gas & Electric Co.—Partial Redemption—

The company has called for redemption on July 1, next, at 105 and interest, \$5,000 of its outstanding sinking fund 6% income debentures due 1974. Payment will be made at the Greeley National Bank, Greeley, Colo.—V. 160, p. 118.

Houston Lighting & Power Co.—Offers Common Stockholders Choice of Subscribing for \$15,360,450 Debentures or More Common Stock—The company June 23 offered its common stockholders the right to subscribe for \$15,360,450 234% convertible debentures due June 30, 1964, or, at their option, for 307,209 additional shares of common stock common stock.

Stockholders are entitled to subscribe for the debentures at par on the basis of \$50 principal amount for each four shares of common stock held of record at the close of business June 22, 1949. As an atternative, stockholders may subscribe for common stock at \$40 per share on the basis of one share for each four shares held of record June 22, 1949. Transferable subscription rights expire at the close of business July 11, 1949.

The Bankers Trust Co., New York, has been appointed co-agent with the National Bank of Commerce, Houston, Texas, to accept subscriptions for additional common stock and/or the 2¾% convertible debentures due on June 30, 1964. The two banks also will act as agent for stockholders who wish to buy additional rights or to sell their rights.

Kidder, Peabody & Co. heads an investment banking group which has agreed to purchase any unsubscribed debentures. The debentures are callable at any time at prices ranging from 102 and accrued interest through Dec. 31, 1950, to par after Dec. 31, 1954. The debentures are convertible at any time subsequent to Jan. 1, 1950 at \$40 per share through June 30, 1952, at \$44.44 per share thereafter through Dec. 31, 1954 and thereafter at \$50 per share.

PURPOSE—The net cash proceeds to the company from the sale of the debentures and common stock will be used in part to repay short-term bank loans, estimated to aggregate \$4,000,000 as of June 20, 1949, made or to be made from National Bank of Commerce of Houston to reimburse the company's treasury on account of construction expenditures.

The balance of the proceeds will be added to the general funds of the company and will be used from time to time, along with other cash resources of the company, to finance its extensive construction program.

cash resources of the company, to finance its extensive construction program.

This program provides for substantial additions to the company's generating capacity, substantial improvements and extensions of existing transmission systems and urban and rural distribution systems. The generating capacity to be installed in 1949, 1950 and 1951 consists of an additional 66,000 kw. turbo-generator at the Green's Bayou station, an additional 33,000 kw. turbo-generator at the Gable Street Station, and two additional 75,000 kw. turbo-generator at the West Junction station. The construction program as presently contemplated, is estimated to entail expenditures of approximately \$25,000,000 in 1949, \$16,800,000 in 1950, and \$12,200,000 in 1951.

It is presently estimated that the construction program for the years 1949-1951 will require additional financing of approximately \$10,000,000, the remainder of the cost of such program to be defrayed from cash accumulated from retained earnings and from depreciation and other reserves. The form of the additional financing, and the types of securities to be issued in connection therewith, are not presently known.

CAPITALIZATION GIVING EFFECT TO PROPOSED FINANCING

#### CAPITALIZATION GIVING EFFECT TO PROPOSED FINANCING

	- Authorized	Outstanding
First mortgage bonds-		and the state of the state of
2 1/8 % series due 1974	*Unlimited	\$30,000,000
. 3% series due 1978	*Unlimited	15.000.000
23/4 % convert. debs. due June 30, 1964	†	115,360,450
\$4 pfd. stock, cumulative (no par)	175,000 shs.	97,397 shs.
+ Common stock (no nor)		. 81 536 046 che

will be issued and sold.

HISTORY AND BUSINESS—Company is engaged principally in the generation, transmission, distribution and sale of electric energy. Company serves an area in the Texas Gulf Coast region estimated at approximately 5.500 square miles in which are located Houston, Galveston and 152 smaller towns, villages and communities, Company also has a comprehensive distribution system serving rural and farm

users throughout the surrounding areas. As an incident to its electric business, the company sells steam through a transport line approximately a mile in length to the champion Paper & Fibre Co. In addition, the company sells, and cooperates with dealers in the sale of, electric appliances to its customers.

The aggregate population of the territory is estimated at approximately 1,010,000.

UNDERWRITING—Company has entered into an agreement with Kidder, Peabody & Co. whereby the company agrees to sell to the several underwriters and the several underwriters agree severally and not jointly, to purchase, at par plus interest, the respective percentages of the total amount of unsubscribed dehentures set opposite their respective names:

Kidder, Peabody & Co	24.00%	B. V. Christie & Co	2.23	
White, Weld & Co		J. R. Phillips Investment		
Halsey, Stuart & Co. Inc.		Co., Inc	2.23	
Dean Witter & Co		Fridley & Hess	1.93	
F. S. Smithers & Co	6.67	McClung & Knickerbocker	1.67	
Moroney, Beissner & Co		Eddleman-Pollok Co	1.13	
Rotan, Mosle & Moreland	4.90	Rowles. Winston & Co	1.13	
Underwood, Neuhaus & Co.		Chas. B. White & Co	1.13	
Lovett Abercrombie & Co.		R. H. Gcodwin & Co		
Rauscher, Pierce & Co.,			*	
Avadorios, asserto a art,	2 24	1		

-V. 169, p. 2643.

#### Hudson & Manhattan RR .- New President, Etc.-

Hudson & Manhattan RR.—New President, Etc.—
At a meeting of the board of directors held on June 14, Henry E. Feelle, former President, was elected Vice Chairman, a nost that had been vacant. Morris Cohon, a director, was elected President. Other elections included John S. Kroese, Vice-President, succeeding. Charles. Passannante, who will continue as a director; Walter L. Drill, Executive Vice-President and Secretary, and James J. Crisona, Special Counsel.

Mr. Peelle succeeds Mr. Kroese as Chairman of the executive committee, and John Campbell was elected Vice-Chairman of the committee. Jack Marquisee was named Chairman of the finance committee.

The board accepted the resignation of Paul de Gategno as a member of the board and Second Vice-President. Mr. Drill succeeds him on the board, Joseph J. Cummins is Chairman of the company.

#### COMPARATIVE INCOME ACCOUNT

		-15 1040	1040 43	Aos1948
Period End. April 30-		nth—1948		
Gross oper, rev	\$768,725	\$804,383	\$3,064,910	\$3,229,947
Oper. exps. and taxes	690,048	659,757	2,747,377	2,789,636
Operating income	\$78.677	\$144,626	\$317,533	\$440,311
Nonoperating income	9,242	9,302	36,944	37,832
Gross income	\$87.919	\$153,928	\$354,477	\$478,143
*Income charges	129,973	131,876	520,854	526,465
fint. on adjustment in-	80,804	90,641	341,417	362,566
Deficit	\$122,858	\$68,589	\$507,794	\$410,888
	Jington	+ income h	ande tout	standing in

\*Exclusive of interest on adjustment income bo the hands of the public at 5%.—V. 169, p. 2103.

# Huntingdon & Broad Top RR. & Coal Co.—Trustee Approved by ICC—

C. Stevenson Newhall, Chairman of the Pennsylvania Co. for Banking & Trusts, Philadelphia, has been conditionally ratified by the ICC to serve as trustee for the road.

The company filed a plan for reorganization in the U. S. District Court for the Middle District of Pennsylvania March 29, last. It operates over a 52-mile stretch between Huntingdon and Bedford, Pa. —V. 169, p. 1561.

#### Illinois Bell Telephone Co.—Earnings—

Period End. April 30-	1949_M	onth-1948	1949-4 N	Ios.—1948
Operating revenues Uncollectible oper. rev.		\$17,183,474	\$71,976,517 206,645	\$68,273,23 <b>4</b> 158,60 <b>3</b>
Operating revenues Operating expenses Operating taxes	\$18,186,704 14,292,104 2,406,359		58,283,522	56,196,822
Net operating income Net after charges	\$1,488,241 1,094,772	\$1,266,746 997,864	\$4,597,780 3,100,956	\$4,101,87 <b>7</b> 3,018,59 <b>2</b>

## Illinois Brick Co .- To Place New Finishing Machinery

ni Operation—

New equipment to be put into use soon by this company for special finishing of its concrete masonry units is expected to open many new markets for the products by placing them in the decorative field and thus making them suitable for greatly increased applications in both industrial and residential construction, according to John Goodridge, President. The new machinery is expected to be in operation early in August.—V. 168, p. 847.

Illinois Power Co.—Common Stock Offered—Lehman Brothers and Harriman Ripley & Co., Inc., on June 21 headed a syndicate which offered 242,785 shares of common stock (no par) at \$28.9938 per share.

The group purchased the stock at competitive bidding on June 20 from North American Co. and North American Light & Power Co. at \$27.9581 a share. Other bids received at the sale were as follows: Goldman, Sachs Co, Hornblower & Weeks and Paine, Webber, Jackson & Curtis (jointly), \$27.505 a share; White, Weld & Co., Kidder, Peabody & Co. and Lee Higginson (jointly), \$27.325 a share.

TERRITORY AND OPERATION—Company serves electricity and natural gas to substantial areas in northern, central and southern Illinois. The territory is basically agricultural and contains some of the richest farm land in the country. Electric revenues are well balanced with industrial sales to diversified industries providing only 27% of the total. Coal mining is the most important, accounting for about 1/4 of the industrial load.

about ¼ of the industrial load.

REDUCTION OF PURCHASED POWER—The construction program which will provide the company with its own generating facilities is now well under way and should virtually eliminate purchased power by 1951. Purchases in 1946 amounted to 91% of requirements; last year 65%; and for the 12 months ending May, 1949, 61%. While no great savings are contemplated from the elimination of the present favorable contract with Commonwealth Edison, that contract expires in August, 1950 and any new contract might well have to be made at higher rates. Substantial savings of possibly \$1,500,000 annually before taxes are anticipated from the elimination of the higher cost purchased power from Union Electric.

Canital expenditures to carry, out the proposed construction total

Capital expenditures to carry out the proposed construction total \$95,900,000.

The company contemplates the sale of \$15,000,000 mortgage bonds in July and will require \$45,000,000 additional financing to complete the program. The method of raising the additional funds has not been determined but if any part of it consists of equity financing it would appear that common stock would not be sold until after the turn of the year when economies from the operation of Wood River begin to materialize. The 100,000 km of capacity scheduled for 1951 has not been authorized, and might be delayed, reducing the required financing to \$30,000,000.

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

Lehman Brothers 14.28	Glore, Forgan & Co 10.71
Harriman Ripley & Co., Inc. 14.28	Granbery, Marache & Co 3.09
Baker, Weeks & Harden 4.12	Hayden, Stone & Co 10.71
Bear, Stearns & Co 10.71	W. C. Langley & Co.1 10.71
Blair & Co., Inc 4.12	E. M. Newton & Co 1.64
Burnham and Co 1.64	Stein Bros. & Boyce 1.64
Dick & Merle-Smith 10.71	Straus & Blosser 1.64

#### Definitive Bonds Ready-

Definitive first mortgage bonds, 31% series due 1978, are now ready to be delivered in exchange for outstanding temporary bonds at the Guaranty Trust Co. of New York, as agent, 140 Broadway, New York, N. Y.

#### COMPARATIVE INCOME ACCOUNT

12 Months Ended April 30—	1949	1948
Operating revenues	\$38,577,493	\$34,410,373
Operating expenses	26,842,403	24,485,610
Provision for Federal income taxes	3,634,000	3,026,300
Net operating revenues Divs. rec'd from Kewanee Public Service Co	\$8,101,090 75,000	\$6,898,463
Gross income	\$8,176,090	\$6,898,463
Interest, etc., deductions	1,819,576	1,503,614
Net income •Preferred dividend (requirement)	\$6,356,514 15,667	\$5,394,849
*Balance applicable to common stock *Earnings per common share	\$6,340,847 \$3.31	\$5,394,849 \$2.81

\*Preferred dividend requirement shown above is that applicable to \$10,000,000 par value of 4.70% cumulative preferred stock issued on April 19, 1949. No consideration has been given to the former 5% cumulative convertible preferred stock of the company, all of which was converted into common stock or redeemed on or prior to Sept. 17, 1948. Earnings per share of common stock are based on the 1,916,805 shares outstanding since Sept. 17, 1948.—V. 169, p. 2643.

#### Illinois Terminal RR.—May Earnings-

m-1-1 M-1 35 01	1040 34	mil 1040	10/0 5 1/	1048
Railway oper, revenues	\$936,372	\$1,062,351	\$4,843,993	\$5,208,542
				3,629,751
Railway tax accruals	97,553	150,683	535,321	714,638
	4.161	32,653	18,438	141,675
Net ry oper income	\$36.804	\$143,289	\$508,326	\$722,478
	2,302	1,870	10,945	6,333
Total income	\$89.106	\$145,159	\$519,271	\$729,311
		1 409	7.564	7.201
	47,034	46,412	235,039	231,020
Net income	\$40.123	\$97.338	\$276,668	\$491,090
				69.69
				261.348
	61,646	53,802	303,400	201,340
—V. 169, p. 2643.				
	Period End. May 31— Railway oper. revenues Railway oper. expenses Railway tax accruals. Net rents payable. Net ry. oper. income Other income Total income Miscell. deductions Fixed charges Net income Operating ratio *Incl. depreciation -V. 169, p. 2643.	Rallway oper. revenues         \$936.372           *Railway oper. expenses         747,854           Rallway tax accruals         97,553           Net rents payable         4.161           Net ry. oper. income         \$36,604           Other income         \$89,106           Miscell. deductions         1,949           Fixed charges         47,034           Net income         \$40,123           Operating ratio         79.87           *Incl. depreciation         61,646	Rallway oper. revenues         \$936,372         \$1,062,351           *Rallway oper, expenses         747,854         735,726           Rallway tax accruals         97,553         150,683           Net rents payable         4,161         32,653           Net ry. oper, income         \$96,604         \$143,229           Other income         2,302         1,870           Total income         \$89,106         \$145,159           Miscell, deductions         1,949         1,409           Fixed charges         47,034         46,412           Net income         \$40,123         \$97,338           Operating ratio         79.87         69,25           Incl. depreciation         61,646         53,602	Rallway oper. revenues         8936,372         \$1,062,351         \$4,843,993           *Railway oper. expenses         747,854         735,726         3,761,908           Railway tax accruals         97,553         150,683         533,321           Net rents payable         4,161         32,653         18,438           Net ry. oper. income         \$36,604         \$143,289         \$508,326           Other income         2,302         1,870         10,945           Total income         \$89,106         \$145,159         \$519,271           Miscell. deductions         1,949         1,409         7,564           Fixed charges         47,034         46,412         235,039           Net income         \$40,123         \$97,338         \$276,668           Operating ratio         79,87         69,25         78,07           *Incl. depreciation         61,646         53,602         303,405

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

Period End April 30-	1949-M	onth-1948	1949-4 N	los.—1948
Operating revenues Uncollectible oper. rev.	\$375,626 751	\$333,117	\$1,475,364 2,950	\$1,294,722 1,294
Operating revenues	\$374,875	\$332,786	\$1,472,414	\$1,293,428
Operating expenses	270,723	259,652	1,091,360	1,031,180
Rent from lease of op-		Cr200		Cr800
Rent for lease of oper-	** \$ m.	100		0.1
ating property	50	50	200	200
Operating taxes	52,963	39,157	195,469	144,764
Net operating income	\$51,139	\$34,127	\$185,385	\$118,084
Net after charges	30,026	19,238	124,823	61,918

Indianapolis Public Loan Co., Inc. — Debentures Offered—City Securities Corp., Indianapolis, on June 13 offered \$170,000 5% sinking fund debentures due 1964 at 100 and interest at 100 and interest.

Proceeds will be used to repay notes payable to banks.—V. 169, p. 2529.

#### Interchemical Corp.—Additional Borrowing-

On May 31 corporation corrowed an additional \$500,000 under an agreement with the Metropolitan Life Insurance Co., dated July 28, 1948. On Dec. 1, last, the company also borrowed \$2,000,000. The total amount outstanding at present is \$7,500,000. The money will be used to pay for the cost of constructing a plant.—V. 169, p. 6.

## International Telephone & Telegraph Corp. — Sign Technical Advisory Contract With Greek Government-

Technical Advisory Contract With Greek Government—
Plans for the reorganization of Greece's telecommunications system were announced today as the result of the signing of a technical advisory contract between this corporation and the Government of the Kingdom of Greece. The program is being sponsored by the Economic Cooperation Administration in Greece.

Under the terms of the agreement, I. T. & T. will furnish a staff of six communications experts who will advise and assist the Greek Government in the reorganization, reconstruction, and improvement otherwise of its existing facilities.

The Greek Government under a plan proposed by ECA, will merge all present public telecommunication facilities into a single, autonomous company, free of governmental or ministerial control, but subject to governmental regulation as to rates and methods of financing. The systems to be merged will be those of the Ministry of Posts, Telegraphs and Telephones, operating long distance telephone and telegraph networks, and those of the Hellenic Telephon Co. (AETE), operating the urban automatic telephone systems in towns and cities having exchanges of 100 lines or more. The new company will be known as "The Organization of Telecommunications of Greece," (OTE).

Formerly controlled by German interests, the Hellenic Telephone Co. was acquired by the Greek Government following the recent war. It now operates approximately \$4,000 lines in the various cities, principally in Athens, Salonika, and Patras,

The telephone system of the Island of Rhodes will also be taken over by the new organization. This company, formerly of Italian ownership, became the property of the Greek Government upon termination of the war.—V. 169, p. 2314.

## Investors Mutual, Inc.—Declares 15-Cent Dividend-

The directors on June 21 declared a quarterly dividend of 15 cents or share on the capital stock, payable July 21 to holders of record ine 30, 1949. It is derived exclusively from interest and dividend

income.

The corporation on April 21, last, paid a dividend of 14 cents per share, and on Jan. 21 one of 12 cents. Payments last year were as follows: Jan. 21, April 21 and July 21, 12 casts each; and Sept. 29, a final of 34 cents.

As a matter of company policy, dividend distribution from profits on the sale of portfollo securities are made only in the final quarter of the fiscal year.

Net assets of Investors Mutual, Inc., as of June 16, 1949, were \$136,985,625 with shares currently owned by more than 68,000 shareholders. Investors Diversified Services, Minneapolis, Minn., is the principal underwriter and investment manager of the Fund.—V. 169, p. 1780.

#### Investors Selective Fund. Inc.—Earnings. Etc.—

		6 Mos. End. May 31,'49		
rotal income Expenses		 \$36,890 2,495	\$78,993 9,751	
	(excl. of net realized g	\$31,394	\$69,242	
	oss on investments	 51,026	300	

The company on March 21, 1949, paid a dividend of 8 cents per share, following by a payment of 9 cents on June 21. Last year, distributions were made as follows: March 20, 7 cents; June 21, 8 cents; Sept. 20, 10 cents; and Nov. 26, 12 cents.

The net asset value per share of outstanding capital stock was \$9.388789 as at May 31, 1949, compared to \$9.334335 at Nov. 30, 1948.

—V. 169, p. 378.

Investors Telephone Co.-Stock Placed on Quarterly Dividend Basis

Dividend Basis—

The directors have declared the usual semi-annual dividend of \$1.50 per share on the common stock, payable June 29 to holders of record June 20, 1949, and a quarterly dividend of 75 cents per share on the same issue, payable Sept. 29 to holders of record Sept. 20, 1949. Regular semi-annual distributions of \$1.50 each were made on June 21 and Dec. 24, last year.

Effective June 20, 1949, The Northern Trust Co., 50 South LaSalle St., Chicago 90, Ill., will act as transfer agent, and the American National Bank & Trust Co., of Chicago, 33 North LaSalle St., Chicago 90, Ill., will act as Registrar for the ecompany's issue of common stock of no par value.—V. 165, p. 3169.

#### Jefferson Lake Sulphur Co., Inc. (La.)—Special Meeting Postponed-

The special meeting of the holders of preferred and common stock of this company heretofore called for June 21, 1949, has been postponed to July 26, 1949.

The purpose of this postponement is to enable the stockholders of the New Jersey corporation to amend its charter, and the directors of both corporations to amend the proposed merger agreement to provide for the retention of stockholders' preemptive rights. See also V. 169, p. 2420.

#### Johns-Manville Corp. — Registers Stock-To Be Offered Employees

The corporation, June 17, filed a registration statement with the SEC covering a proposed offering of 145,300 shares of common stock (no par) to certain of the company's officers and employees.

(no par) to certain of the company's officers and employees.

The shares are to be offered to officers and employees of the company and its subsidiaries pursuant to the terms and provisions of an Employees Stock Purchase plan. The total stock issuable under the plan may not exceed 5% of the total shares of such stock outstanding (2,906,062 shares as of June 1, 1949) excluding shares issued under the plan. The present offering includes 5% of any increase in the total issued and outstanding shares of common stock during the period the plan is in operation. No other increase in outstanding shares is now contemplated other than those which may be issued on conversion of outstanding preferred.

Purchases may not exceed 100 shares for each \$1,000 of selects at

Purchases may not exceed 100 shares for each \$1,000 of salary not time of purchase; and the unpaid portion of the purchase pray not exceed the purchaser's maximum annual salary.

may not exceed the purchaser's maximum annual salary.

No underwriting is involved. The stock is to be sold at a price equal to the last sale price or, if there are no sales on such a day, the mean of the bid and asked price for such stock at the close of the New York Stock Exchange on the date of execution of the purchase contract. The unpaid balance of the subscription price may be paid within 10 years from the date of the contract, with interest payable at not less than 2%.

The maximum number of shares which can presently be offered under the plan is 145,300 shares. Gross proceeds based upon the \$33.25 per share market price on May 31, 1949, would be \$4,831,225. However, the deferred payment provisions of the plan make it unlikely that the company will ever receive all the proceeds at any one time. The company intends to place the proceeds with other general funds of the company and to use such funds for extensions; additions, improvement and maintenance of properties, for the carrying of inventories and for general corporate purposes.—V. 169, p. 2104.

#### Kansas Gas & Electric Co.—Stock Sale Put Off-

Kansas Gas & Electric Co.—Stock Sale Put Off—
The proposed sale of 550,000 common shares originally scheduled for June 20 has been postponed until further notice. The sale was to have been made on a negotiated basis to an underwriting group headed by Blyth & Co. and First Boston Corp., but discussions with this group have been terminated. Spokesmen for the company and its parent, American Power & Light Co., said there is no indication at this time when the offering will be renewed, or whether it will be on a negotiated or a competitive basis. The SEC, in approving the negotiated sale several weeks ago, said the exemption from competitive bidding was granted on condition that the sale take place within the immediate future. The 550,000 shares up for sale include 450,000 shares being sold by American Power & Light, the parent company, and 100,000 new common shares being offered by Kansas Gas, which currently has 600,000 common shares outstanding.—
V. 169, p. 2643.

## Kennecott Copper Corp.—To Finance Development of South African Gold Mine—

E. T. Stannard, President, on June 21 announced that an agreement had been reached whereby this corporation will join in the development of a gold property in the Orange Free State through the Virginia Gold Mining Co., in which it will invest \$10,250,000 by the purchase of \$8,000,000 15-year debentures and \$2,250,000 of capital stock at par. The balance of issued share capital will be guaranteed by Middle Witwatersrand (Western Areas), Ltd. and other companies associated in the lease area, After providing for the sale of the shares, the Virginia company will have an initial working capital of \$15,000,000 which is expected to be sufficient to bring the mine into production in four or five years.

in four or five years.

The Virginia Gold Mining Co., which will have an authorized capital of \$10,250,000—\$9,000,000 to be issued initially—was formed to mine the lease located about 170 miles south of Johannesburg.

The Virginia company stockholders will be offered the opportunity to subscribe for the 15-year debentures, which will be interest-free until production begins, and thereafter will carry interest at the annual rate of 3%. They also will carry the right for a five years period, with respect to \$2,000,000, to convert into capital stock at a premium of 60%.

a premium of 60%.

The present venture is apart from that in the South African gold mining field announced by Kennecott Copper Co. a year ago. At that time an agreement was reached between Kennecott and Anglo-Transvaal Consolidated Investment Co. for the formation of a new \$4,000,000 company—Kennecott Anglovaal Exploration Co., Ltd. It was formed jointly to prospect and explore mineral areas in the Union of South Africa.—V. 189, p. 2315.

## Keystone Custodian Funds, Inc.—Asset Value, Etc.-Combined net assets of the ten Keystone Funds at market values on April 30, 1949, amounted to \$170,795,200, it is disclosed by the semi-annual reports of Keystone Funds B2 and 83. The number of shareholders of the ten funds in April of this year reached a new record total of 51,346.

Total net assets of the Medium Grade Bond Fund B2 were \$15,781,-884 on April 30, 1949. The net asset value per share amounted to \$22.36 on that date compared with \$24 per share a year earlier. During the 12-month period the number of shares outstanding increased to 705,708 from 701,104.

Total net assets of the Appreciation Common Stock Fund S3 were \$10,485,745 on April 30, 1949, equal to \$10.18 per share on the 1,030,-210 shares outstanding. This compared with net asset value per share of \$12.58 on the 1,018,731 shares outstanding on April 30, 1948.—V. 169, p. 2420.

## Knox (Earl E.) Co., Erie, Pa.—Files With SEC-

The company on June 14 filed a letter of notification with the SEC for \$150,000 first mortgage convertible sinking fund 6% bonds, due May 1, 1969, to be offered at par. Underwriter, Reitzell, Read & Co., Inc., Erie, Pa. Proceeds will be applied to retire \$55,396 first mortgage bonds and for working capital.

#### Landers, Frary & Clark-Appliance Sales Up-

Landers, Frary & Clark—Appliance Sales Up—
Portable (traffic) appliance dollar volume for the first 24 weeks of
the current year was approximately 10% greater than in the comparable 1948 period, Robert M. Oliver, General Merchandise Manager,
Portable Electric Appliance Division, disclosed on June 21. He said the
company will have increased its sales and merchandising stoff 80%
by Aug. I compared with March 15 despite distributor opinion that
the almost universal declining market in appliances calls for less
rather than more sales personnel.

Substantial volume gains in the company's automatic coffee maker
during the 24-week period were primarily responsible for the 10%
portable appliance increase, Mr. Oliver reported.—V. 153, p. 487.

LaSalle Petroleum Corp. of Burkburnett, Tex.—Div.— The directors have declared a dividend of 10 cents per share, pay-able, July 1 to stockholders of record June 20, 1949.

## Lawyers Title Insurance Corp., Richmond, Va.—Regis-

The registration statement (No. 7769) filed with the SEC Dec. 9, 1948, and which became effective Dec. 28, 1948, was withdrawn June 16, 1949. The statement covered 12,979 shares of stock (par \$20).

—V. 155, p. 2458.

## Lever Brothers Co., Cambridge, Mass.—Official Resign

Charles Luckman, President, announced on June 21 the resignation of William R. Veale as Vice-President and General Manager of the company. The post of General Manager as a separate office has been abolished, and from now on Mr. Luckman will act as both President and General Manager.—V. 169, p. 207.

#### Lincoln Electric Co .- To Build \$8,500,000 Plant-

This company on June 20, according to James F. Lincoln, President, mpleted final arrangements with The Austin Co. of Cleveland for a mediate construction of an \$8,500,000 plant to be erected in

completed linal arrangements of an \$8,500,000 plant to the immediate construction of an \$8,500,000 plant to the immediate construction of an \$8,500,000 plant to the one-tory manufacturing plant, which will contain over 850,000 square feet of floor area on a 65 acre site, will be ready in 1950 for the transfer of all manufacturing operations from the present plant, which, in turn, will be available for sale or lease at that time.

—V. 168, p. 2686.

Definitive first mortgage bonds, 3 % % series due, 1978, are available for delivery in exchange for temporary bonds at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y.—V. 169, p. 2644.

Louisville Gas & Electric Co. (Ky.)—Weekly Output-Electric output of this company for the week ended June 18, 1949, totaled 36,862,000 kwh., as compared with 43,630,000 kwh. for the corresponding week last year, a decrease of 15.5%.—V. 169, p. 2644.

#### Maine Public Service Co.—Resumes Dividend—

Maine Public Service Co.—Resumes Dividend—
The directors on June 17 declared a dividend of 25 cents per share on the capital stock, payable July 1, 1949, to holders of record June 24, 1949. Last year the company paid 40 cents each on Jan. 2 and April 1, and 25 cents on July 1; none since.

L. H. Alline, President, in connection with the declaration of the current dividend, said:

"This action was taken in view of the improvement in the company's earnings and cash position. We reviewed in previous letters the effect of the severe drought during 1947 and the summer of 1948. The earnings of the company on a consolidated basis available for the capital stock for the 12 months ended April 30, 1949, were 3158 per share as compared with \$1.21 per share for the preceding 12 months' period and for the 12 months ended May 31, 1949, were \$1.67 per share as compared with \$1.12 per share for the preceding period. The improvement in earnings was due primarily to better water conditions, economies in operation and a rate liverease which became effective in September, 1948."—V. 169, p. 1453.

#### Manhattan Bond Fund, Inc.—Earnings—

	Six Months Ended April 30— Income—Interest on bonds————————————————————————————————————	1949 \$838,677 118,767	1948 \$796,524 109,351	1947 \$639,478 104,078
2	Net income (exclusive of security profits and losses)	\$719.910	\$687,173	\$535,400
	Cash dividends from ord. income Net profit from sales of securities_	690,218	669,635 285,896	500,712 445,199
1	Cash distribution to stockholders		4.	250 250

#### Maracaibo Oil Exploration Corp.—To Issue Rights—

The company, it is reported, is planning to offer its stockholders the right to subscribe to 49,500 shares of capital stock in ratio of one new share of capital stock for each eight shares held. Funds would be used by the company for oil development and possible acquisition of additional leases.—V. 169, p. 701.

#### Massachusetts Investors Trust-Earnings-

	Quarters Ended March 31— Gross income Expenses	\$3,001,712 225,666	1948 \$2,839,682 193,450
į	Net income (excl. gain or loss on invest.)	\$2,776,046	\$2,646,232
	Net realized gain on investments	64,639	560,381
	Ordinary dividends	3,004,782	2,778,330
	-V. 169. p. 701.	75 1 2 2	1 17 1 1 1

#### Matachewan Consolidated Mines Ltd.—Earnings-

Quarter Ended March 31— Tons ore milled Net income from metals produced Development and operating costs	1949 59,746 \$207,828 194,618	1948 59,505 \$206,708 189,138
Operating profit (estimated)Nonoperating revenue (net)	\$13,210 69	\$17,570 Dr18,774
TotalProvision for taxes	\$13,279 400	*\$1,204 575
Net profit before depreciation (estimated)	\$12,879 2,252 188	*\$1,779 353 39

NOTE—The above figures do not include allowance for depreciation.-V. 169, p. 1228.

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

Perio	d End. Mar. 31-	1949-3 M	los.—1948	1949-12 N	los.—1948
	ng revenues	\$7,016,538	\$6,506,499	\$26,649,621	\$23,337,153
	ng exps. (other below)	2,946,227	3,096,371	11,745,091	10,477,285
Electric	ity purch. & in-				
terch	ange pwr. (net)	729,807	245,464	2,296,145	2,358,008
Mainter	nance	476,768	575,199	1,998,908	1,765,269
Provis.	for depreciation				
of ut	ility plant	598,080	578,025	2,278,155	2,080,125
Federal	income taxes	545,000	473,000	1,856,000	1,469,000
Other	axes	371,524	339,333	1,367,517	1,159,318
Opera	ting income	\$1,349,132	\$1,199,107	\$5,107,805	\$4,028,148
	ncome	15,531	926	36,891	5,076
Gross	income	\$1,364,663	\$1,200,033	\$5,144,696	\$4,033,224
	deductions	258,831	233,036	1,018,627	687,327
Net i	ncome	\$1,105,832	\$966,997	\$4.126.069	\$3,345,897

CONSOLIDATED BALANCE SHEET, MARCH 31, 1949

ASSETS—Utility plant, \$86,571,223; investments and special funds, \$5,092,156; cash in banks and on hand, \$2,579,960; special deposits, \$74,851; accounts receivable (after reserve for uncollectible accounts of \$159,282), \$1,371,551; insurance claim receivable, \$340,687; materials

and supplies (including construction materials) at average cost or less, \$2,541,038; prepayments, \$136,721; deferred debits, \$263,499; total,

\$2,541,038; prepayments, \$136,721; detributions of the country of

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

Period End. Feb. 28-	n Canadian	Currency)	1949—2 N	Mos.—1948
Gross earns, from oper. Oper, exps. incl. deprec.	\$1,707,630 1,480,846	\$1,846,655 1,627,136	\$3,484,895 3,015,180	\$3,700,468 3,273,836
Net oper, income *Monthly accr'l for an-	\$226,784	\$219,519	\$469,715	\$426,632
nual int. and sink. fund chgs. on bonds and debenture stock_	181,000	185,000	362,000	370,000
. Net earns, (subject to	\$45 784	\$34.519	\$107,715	\$56,632

\*Including those payment of which is dependent upon available seome but not including arrears thereof. norme but not including arrears thereof.

NOTE—Exchange conversions have been made at monthly average rates and the dollar equivalent of both the gross earnings and operating expenses of 1949 are reduced, compared with 1948, as a result of the devaluation of the pess which took place in July, 1948. The average exchange rate for February, 1949 was 6.95 pess to the dollar as compared with 4.86 pesss to the dollar in February, 1948.—V. 169, p. 2644.

Michigan Bell Telephone Co.—Earnings—

Period End. April 30-	1949Mo	nth-1948	1949—4 Mos.—194		
Operating revenues Uncollectible oper. rev.	\$10,258,301 45,855	\$9,119,425 44,912		\$36,001,143 181,679	
Operating revenues Operating expenses Operating taxes	8,357,171	\$9,074,513. 7,538,178 861,472		\$35,819,464 29,540,185 3,520,974	
Net operating income Net after charges	\$916,160 671,560	\$674,863 589,004	\$3,998,577 3,056,066	\$2,758,305 2,424,294	

#### Michigan Consolidated Gas Co.—Bids Invited—

Bets Continent Airlines The Farnings Fto ...

The company has issued invitations for bids to be received June for its offering of \$25,000,000 in new sinking fund debentures, a July 1, 1967. Bids will be received by company at 415 Cliff Street, Detroit, up to 11 a.m. (EST) June 28.—V. 169, p. 2529.

Mid-Continent Airlines, Inc.—Earlin	igs, Etc.		
Month of April—	1949	1948	
Operating efficiency	99.79%	99.86%	
Revenue passengers carried	29,182	26,314	
Available seat miles flown	14,480,844	13,793,325	
Revenue passenger miles flown	8,650,821	7,781,720	
Revenue passenger load factor	59.74%	56.42%	
Mail, express and freight tons	. 224	188	
Mail, express and freight ton miles	74,106	63,310	
Operating revenue	\$625,216	Not stated	
Passenger revenue	500,217	\$465,261	
Operating expenses	568,556	558,931	
Net profit after income taxes	34,202	°14,127	
A TOTAL OF THE STATE OF THE STA			
*Revised figure.	7 - 1 T		

The increase in operating expenses represents the direct cost of operating 35,464 more airplane miles in the 1949 month. Although wages and prices were considerably above the April, 1948 levels, indirect expenses were held at the same total, resulting in a decline in the total cost per mile from 85 cents in April, 1948 to 82 cents in April, 1949.—V. 169, p. 2423.

Mid-Continent Petroleum Corp.—New President, Etc. At the organization meeting of the board of directors held on May 1, 1949, Robert W. McDowell, Executive Vice-President, was elected by the continuous and the continuous continuous and the continuous con

21, 1948, Robert W. McDowell, Executive Vice-President, was elected President.

T. E. Fitzgerald, General Sales Manager since Feb., 1948, was elected Vice-President in charge of Marketing and will have direct supervision of all wholesale, retail and export sales.

G. E. Wynn, General Superintendent of our West Tulsa Refinery, was elected Vice-President in charge of Manufacturing.

D. Glenn Morgan, Refinery Manufacturing, Manager, was elected Director of Research and Development, a new department.

3acob France was reelected Chairman of the Board and the other officers who were reelected are F. B. Koontz, Vice-Chairman of the Board, Albert E. Flerce, Vice-President in charge of Production; R. H. Wills, Vice-President and General Counsel; E. M. Rouzer, Vice-President and Secretary; Charles Klein, Treasurer, and Assistant Secretary; and A. D. Kneale, B. P. Lambert and R. H. Brady, Assistant Secretary; and A. B. Kneale, B. P. Lambert and R. H. Brady, Assistant Secretary; and A. B. Kneale, B. P. Lambert and R. H. Brady, Assistant Secretary; and A. B. Kneale, B. P. Lambert and R. H. Brady, Assistant Secretary; and Assistant Treasurers.

At the aforesaid meeting, Robert G. Merrick, President of The Equitable Trust Co., Baltimore, Md., was elected a director to fill the vacancy caused by the death of W. Wallace Lanaham.—V. 169, p. 2211.

Middle South Utilities, Inc.—Weekly Input—
For the week ended June 16, 1949, the System input of subsidiaries of this company amounted to 91,255,000 kwh, an increase of 10,-649,000 kwh, or 13.2%, over the corresponding week of last year.—
7, 169, p. 2644.

## Minnesota Valley Canning Co. (& Subs.) - Earnings-

Fiscal Years Ended March 31— 1949	1943 -
Gross sales \$32,656,893	\$27,318,554
*Net profit 1,789,082	1,734,241
No. of common shares outstanding 429,470	429,470
Earnings per common share (after preferred dividend requirements) \$3.95	\$3.84
Book value of common stock on March 31 (per \$25.25	\$21,65
*After all charges, including provision for taxes and m terest; also in 1948 period after provision for an addit	inority in-

"Reserve for Contingencies" in the amount of \$350,000.—V. 169,

#### Missouri-Kansas-Texas RR.—Co-Paying Agent—

The Bankers Trust Co., New York, N. Y., has been appointed co-paying agent and co-registrar for \$2,550,000 2%% equipment trust certificates, tthird series 1949, due semi-annually to June 15, 1964. — V. 169, pp. 2644.

#### Menengahela Power Co. (& Subs.) Farnings

, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		w Dubbi,	Darming	<del>-</del>
Period End. Mar. 31-		los+1948	1949-12 N	Aos+1948
Operating revenues	\$6,302,631	\$5,468,622	\$22,520,162	\$19,656,919
Oper. expenses, etc	4,397,620	3.918.174	16.460:737	14.328.387
Pederal income taxes	602,700	485,400	1,812,500	
Operating income Nonoperating income	\$1,302,311 Dr2,850	\$1,065,048 54,776	\$4,246,925 182,865	*3,745,732 279,931
Gross income	135,771	\$1,119,824	\$4,429,790	\$4,025,663 1,188,226
Consolidated net inc Preferred dividends	\$1,063,690 147,000	\$813,421	\$3,377,105	\$2,837,437 496,267

Balance for common stock and surplus\_ \$916,690 \$666,421 \$2,789,105 \$2,341,170 \*Reclassified for purposes of comparison.-V. 169, p. 1009.

#### Monongahela Ry.—Partial Redemption—

The company has called for redemption on Aug. 1, next through operation of the sinking fund, \$134,000 of first mortgage 31/4% bonds, series B, due Feb. 1, 1966, at 1041/2 and interest. Payment will be made at the Mellon National Bank & Trust Co., corporate trustee, Pittsburgh, Pa.—V. 169, p. 2530.

#### Motorola, Inc.-New Appointment-

Kenneth M. Piper has been appointed Director of Human Relations, succeeding P. W. Eckholm, who has resigned.
Mr. Piper formerly was Director of Industrial Relations for Eausch & Lomb, Rochester, N. Y.—V. 169, p. 2530.

#### Mountain States Telephone & Telegraph Co.-Earnings Period End. April 30— 1949—Month—1942 1949—4 Mos.—1948 Operating revenues \_\_\_\_ \$6,654,580 \$5,928,723 \$26,229,135 \$23,223,787 Uncollectible oper. rev. 26,804 22,035 95,616 99,967 \$5,906,688 \$26,133,519 \$23,123,820 4,711,536 21,053,205 18,379,343 656,364 2,775,718 2,586,194 Operating revenues \_\_\_\_ Operating expenses \_\_\_\_ Operating taxes \_\_\_\_\_ \$6,627,776 5,353,643 718,226 Net operating income \$555,907 409,524 \$538,788 \$2,299,596 390,977 1,595,787

#### (The) Muter Co. (Ill.) - Unit Expands-

See Emerson Radio & Phonograph Corp. above.-V. 168, p. 2122.

#### Narragansett Electric Co.—To Sell Stock to Parent-

The company has requested SEC authorization to issue and sell 60,000 additional shares of its (\$50 par) common stock to its parent, New England Electric System, for a cash consideration of \$3,000,000. Proceeds of the stock sale would be used to pay off an equal amount of bank notes presently outstanding in the principal amount of \$4,200,000. amount of ba

#### COMPARATIVE INCOME ACCOUNT

3 Months Ended March 31— Gross operating revenue————Other income	\$5,989,523 66,949	\$6,150,004 56,684	\$4,935,071 53,148
Total gross earnings	\$6,056,472	\$6,206,689	\$4,988,220
Operating costs	3,187,920	3,441,001	2,386,885
Maintenance	516,280	413,989	352,726
Depreciation	502,022	509,533	388,556
Taxes, other than Fed, income tax	522,849	483,650	462,640
Prov. for Federal income tax	210,919	263,314	271,873
Interest on funded debt	302,190	229,552	233,297
Amortiz, of redemption premium on			
refunded bonds	- 18,492	19,353	19,188
Other interest expense	15,976	18,828	1,136
Amortiz, of electric plt. adjustments			1 1 1 1 1 1 1
and of organization expense	182,230	182,230	. 182,230
Other charges against income	200,000		3,643
Other charges against meemerre			
Balance before dividends	\$597,593	\$645,235	\$686,043
Divs. declared on cum, pfd, stock_	101,250	101,250	101,250
Divs. deciated on cum, pru, stock-	101,000	1 202,800	
Balance, surplus	\$496,343	\$543,985	\$584,793
-V. 169, p. 2316.			X 30 10

#### National Bellas Hess, Inc.—May Sales-

1— 1949—Month—1948 1949—10 Mos.—1948 —— \$3,274,000 \$2,848,657 \$28,761,678 \$22,317,173 Period End. May 31-

#### National Fuel Gas Co. (& Subs.) - Earnings -

12 Months Ended April 30	1949 . 1948
Gross operating revenues	\$28,600,968 \$27,405,440
*Net income	2,918,648 2,958,518
Earnings per share	\$0.77 \$0.78
*After taxes, all charges and minority interest	V -169 n 2212

#### National Tank Co. (& Subs.)—Earnings—

Not sales Profit before income taxes Income taxes	1,673,640	1948 1947 \$8,153,540 \$5,027,270 1,843,461 929,715 737,384 371,886	5
Net profit Capital shares outstanding Earnings per share		\$1,106,077 \$557,829	9
On Nov. 30, 1948, a 50% stock of On Jan. 31, 1949, a dividend of 25	lividend was	s paid to stockholders	

On Jan. 31, 1949, a dividend of 25 cents per share was paid, and on April 30, 1949, the quarterly dividend was increased to 37% cents per share. The present annual dividend rate of \$1.50 per share-based on 495,600 shares is equivalent to \$2.25 per share based on the 330,400 shares which were outstanding prior to the payment of the stock

495,600 shares is equivalent to the payment of the score shares which were outstanding prior to the payment of the score dividend.

The new plant at Tulsa has now been practically completed and has been paid for with company funds. A formal opening was held on April 29, 30 and May 1, 1948.

National Tank Co., Ltd., a wholly owned subsidiary, was organized in August; 1948 for the purpose of operating as sales branch in Edmonton, Canada. Sales are increasing each month and their operations for the six months ended April 30, 1949 have resulted in a small profit. CONSOLIDATED BALANCE SHEET, APRIL, 30

## ASSETS Cash Accounts receivable—trade (net) Notes receivable—trade Inventories—lower of cost or market Other assets Fixed assets (net) Cash 1948 \$1,100,846 1,762,253 1949 \$888,296 1,439,327 3,308 4,932,371 27,373

Patents and patent licenses (net) 23,378 28,279 Deferred charges 33,812 8,011
Total \$9,185,643, \$6,804,086
10131
LIABILITIES
Accounts payable—trade \$525,210 . \$339,212
Payfolls, commissions and bonuses 371,625 376,017
Federal income tax—prior year 795,790 426,821
Taxes—6ther 2,223 1,616
Provision for current income taxes 677,924 737,384
Provision for Profit Sharing Trust 159,750 135,000
Notes payable—long-term
Capital stock (\$1 par value) 495,600 330,400
- Capital surplus 424,005 424,005
Earned surplus5,733,516 7 3,966,064

39,185,643 \$6,804,086 Total ... Total

NOTE—Figures for April 30, 1949 include those for National Tank
Co., Ltd., a wholly owned subsidiary organized under the laws of
Canada on Aug. 24, 1948.—V. 169, p. 1454.

#### Nestle-LeMur Co.—Proposed Merger

Nestie-LeMur Co.—Proposed Merger

The stockholders on July 8 will act upon a proposed merger of this company-with Joubert-Cle. Inc., of New York and Irresistible. Inc., of New Jorsey. These companies, known as the Joubert-group, produce perfumes, cosmetics, hair tonics and other products which supplement rather-than compete with those of the Nestle affirm.

It is proposed to form a corporation with 440,000 shares of common stock at \$1 par in lieu of the authorized 200,000 shares of class A stock and 240,000 shares of class B stock of Nestle. Each of the class A shares would be couverted into .1. shares of the new common stock and for each .12½, shares of class B stockholders would, receive one share of the new common stock.

This would require the explanae of 170,460 shares of new common for the 152,509 shares of class A and 33,750 shares of class B stock No new, stock would be issued for the 4,991 shares of class B stock shares of B stock held in the treasury, Each of the outstanding 106 shares of Joubert would be converted into 405,97 shares of common, which would require 43,033 shares for the exchange Each of the 333.029 common shares of Irresistible would be changed into 181.8369 shares

of new common, thus requiring the Issuance of 69.467 shares and making the total new common stock outstanding 282,960 shares.

Dividend arrears on Neetle's class A stock April 1 totaled \$34.57 a share which will be taken care of by the exchange of 1.1 shares of new common for each share of the class A stock, thus eliminating the back dividends.

back dividends.
On net sales of \$1,300,917 for 1948 the Joubert group had net profit of \$7,545, while Nestle-LeMur tor year ended Aug. 31 reported net sales of \$1,901,235 and net income of \$162,074, or \$1.06 a share. If the deal is approved by a two-thirds vote of shareholders, Joseph S, Lindemann, President of Joutert, Cie, Inc., and Irresistible! Inc., and his wife would own 43,44% of the stock in the combined company and they would continue to own all the stock of Lilyan Realty Copp., which owns the Joubert group plant in the Bronx, New York. It is proposed to move the Nestle business from Meriden, Conn., to the New York plant.

to move the Nestle business from Meriden, Conn., to the New York plant.

Officers of the new company would be George F. Handel, Vice-President and Treasurer of Nestle, as Chairman of the Board; Lee E. Nadeau, President, General Manager and a director of Nestle, would hold similar position in the enlarged concern, and Louis Naidech, Secretary and Treasurer of Joubert, would be Vice-President, Treasurer and a director of Nestle, would be Secretary and a director of Nestle, would be Secretary and a director of Nestle, would be Secretary and a director of the new company. Other directors would be Ralph Perkins, Cleveland, Charles Plohn, New York, a Nestle director since 1547, and Mr. Lindemann. The latter, who is a graduate chemist, would receive a salary of \$25,000 a year.

a year.
Subsidiaries of the Joubert group include Blue Waltz, Inc., Irresistible-Blue Waltz Exporters, Inc., and Ed Pinaud, Inc., which sell many of their products through chain, dry goods and variety stores.—V. 169, p. 2106.

#### New England Gas & Electric Association-Output-

For the week ended June 17, this Association reports electric output of 14,108,861 kwh. This is a decrease of 460,101 kwh., or 3.16% below production of 14,568,962 kwh. for the corresponding week a

below production of 13,000 cu. ft. Gas output for the June 17 week is reported at 126,316,000 cu. ft. This is a decrease of 18,992,000 cu. ft. or 13,07% below production of 145,308,000 cu. ft. for the corresponding week a year ago.

#### Increases Quarterly Dividend on Common Stock-

The directors have declared a quarterly dividend of 22½ cents share on the common stock, payable July 15 to holders of record J 30, 1942. Previously, the company paid 20 cents per share each quarty 169, p. 2045.

#### New England Power Co.—Hearing on Stock Issue—"

The SEC has given interested persons until June 28 to request a hearing upon the proposal of company to issue and sell an additional 160,000 shares (\$20 par) common stock to its parent, New England Electric System, at \$25 per share.

New England Power also has pending before the Commission a proposal to issue and sell \$5,000,000 of series C first mortgage bonds, due 1979, at competitive bidding.—V. 169, p. 2531.

#### New York Central RR.—Bids on Equip. Issue—

The company has issued invitations for bids to be considered July 6 on \$11,400,000 equipment trust certificates, Certificates will mature serially in 15 equal annual instalments.—V. 169, p. 2645.

## New York, Chicago & St. Louis RR .- Promotion, Etc.

E. M. Smith, General Counsel since 1947, has been elected Vice-President and General Counsel.

Russell L. White, Indianapolis bank President and head of a baking company bearing his name, has been elected a director, succeeding Brig. Gen. Benedict Crowell of Cleveland, who resigned because of failing health.—V. 169, p. 1116.

## New York Majestic Corp., N. Y.—Earnings—

٠.	o Months Ended March 31-		1949	1940
	Gross receipts	. 1	411,913	\$360,133
	Operating expenses		173,500	159,719
	Real estate and other taxes		86.093	86.829
	Alterations (net)		25,000	· I have distributed in
•	Interest on first mortgage		35.522	35,218
1	First mortgage amortization payments	21	2,500	22,500
	Mortgage expense paid	4	2.720	5.007
•-		1.		

Net profit bef. int. on the non-cumul, inc. bonds \$86,578 \$50,860 NOTE—The above statement is calculated in accordance with the terms of the indenture securing the income bonds.

### EARNINGS FOR SIX MONTHS ENDED MARCH 31, 1949 ON ACCRUAL BASIS

Operating income \$384, Allowances and concessions to tenants	106 536
lare for the first of the first of the contract of the stage for the first of the stage of the first of the stage of the s	
Net operating income \$383,	
Operating expenses 227.	560
ka a <u>r re</u> kana ang Brasilya ang ministra ang ar Meningga kalawa ang iyor <del>i a sa d</del> i	4 1
Excess of operating income over operating expenses \$156,	010
Real estate taxes 76.	478
New York State franchise tax	499
. Interest on first mortgage loan 35.	326
Mortgage expenses, amortized	826
. A. L. B. M. B. M. B. M. B. M. B. M. B.	***

Net lnc. bef. int. on 4% non-cum. inc. bonds & prov. for depr. \$41,881 NOTE—In accordance with the policy consistently followed by the corporation in all prior periods, alterations have been charged as an operating expense and have not been treated as capital additions to the building.

building.

BALANCE SHEET, MARCH 31, 1949

ASSETS—Cash, \$209,453; accounts receivable (tenants), \$1,700; crued interest receivable, \$510; U. S. Government bonds, at cost (m ket value \$25,422), \$25,000; other securities (nominal value), \$1, 1 mortgage reserve (und (U. S. Government bonds, at, cost (market va \$51,250), \$50,000; prepaid expenses, \$20,393; cost of land, building equipment, determined by face amount of securities issued under pof reorganization and reorganization expenses not otherwise provious for depreciation of building and equipm. \$9,534,931; deferred mortgage expenses, \$24,631; total, \$10,186,638.

LIABILITIES—Current liabilities, \$15,564; explained and of securities. first

59:854.931; deterred mortgage expenses, 324.651; total, \$10,186,638.
LIABILITIES—Current liabilities, \$159.564; rentals paid in advance, \$15,712; 3½% first mortgage loan due Dec. 29, 1955 (interest paid through March 31, 1949; uncluding payment due April 1, 1949; amortization payments of \$7,434 each due Jan. 1949 and April 1, 1949 deterred by mortgagee, pursuant ato provisions of agreement dated Oct. 1, 1948; \$2,007,500; 4% non-cumulative income bonds due June 11, 1956, \$7,576,338; capital stock (par value \$1 per share) \$393.394; surplus balance at March 31, 1949, before provision for depreciation of building and equipment, \$329,130; total \$10,186,638—77.169, p. 9.7

New York Power & Light Corp.—Merger—
The corporation and its subsidiary Ticonderoga Electric Light and Power Co., have applied to the SEC for an order permitting the merger of Ticonderoga into New York Power.
Pursuant to SEC order of May 2 algage New York Power acquired all of the capital stock of Ticonderoga, which renders electric service in the Town and Village of Ticonderoga, N. Y. New York Power services the territory immediately adjoining the service area of Ticonderoga and supplies all of the energy distributed by the latter.

The SEC has given interested persons until July 5 to request a hearing.—V. 169, p. 2422.

### New York Telephone Co.—Earnings—

 Operating revenuesUncollectible oper. rev.	\$ 35,496,723 106,794	33,079,240 98,723	\$ 141,091,998	130,558,981 419,417
 Operating revenues Operating expenses Operating taxes	35,389,929 28,101,921 4,572,421	24,575,906	140,659,618 110,652,403 18,730,037	
Net operating income Net after charges	2,715.587 1,715,936	3,640,150 3,003,376		13,866,855 11,662,390

#### Noma Electric Corp.—Publicity Manager Appointed-

Henri Sadacca, President, announces the appointment of George DeCoo, Jr. as Publicity Manager. He has been associated with oma since 1940 in the capacity of Assistant Advertising Manager.—

#### North American Aviation, Inc.-50-Cent Dividend-

The directors on June 17 declared a dividend of 50 cents per share on the 3,435,033 outstanding shares of capital stock, payable July 20 to holders of record June 29, 1949. A similar payment was made on Sept. 29 and Dec. 27, 1948. The previous dividend was one of \$1 on Sept. 19, 1946. The company's present fiscal year began Oct. 1, 1948.

—V. 169, p. 2107.

#### American Rayon Corp.-Minority Stockholders Seek to Prevent Consolidation-

Minority stockholders in both this corporation and American Bemberg Corp. on June 17 announced they would take action to block the merger of the two companies with Beaunit Mills, Inc., under the terms which were approved at a meeting of the boards of directors of the three corporations on June 16.

Hans Ditisheim, a director of both North American Rayon and American Bemberg, representing minority interests, in an initial move to block the merger, said he had asked the Securities and Exchange Commission to decide if the vote of the boards on June 16 was legal and binding.

and binding.

Mr. Ditisheim, with Charles B. Wiggin, are directors representing minority interests which own approximately 20% of North American and 35% of American Bemberg. Both men represent not only Dutch holders but also small American groups, Mr. Ditisheim said that under the terms of the charter under which the Office of Alien Property sold the mills to Beaunit, a majority of the directors representing minority interests must approve the terms of the merger.

Mr. Ditisheim radia that beth he and Mr. Miller, two of the three

Mr. Ditishelm said that both he and Mr. Wiggin, two of the three ninority interest directors, oppose the merger and that therefore he majority of independent directors are against it.

Mr. Ditisheim charged that under the proposed terms of the marger the working capital of both North American and American Bemberg would be reduced by \$7,750,000, to the detriment of stockholders' interests.

interests.

Another minority group, representing an estimated 20,000 shares of stock, principally in North American, sought an injunction on June 20 to prevent the holding of a scheduled stockholders' meeting Aug. I, which has been called to approve the merger. This group charges that, since Beaunit controls the company, the results of the meeting would be pre-determined and against the interests of minority stockholders. This group also will seek to have the SEC appoint a trustee to conserve and protect the assets of the two corporations.

If the plan is approved, it will be proposed that North American and American Bemberg be dissolved and shares of Beaunit preferred be distributed among their stockholders. The plan contemplates that the present Bemberg preferred stock be called for redemption.

Beaunit now owns a majority of the voting shares of both North

Beaunit now owns a majority of the voting shares of both North American and American Bemberg, having purchassed on Dec. 21, 1948, the shares held by the Attorney General of the United States. Since then the three companies have been under a common management. See also V. 169, p. 2646.

#### Northampton Brewery Corp.—New York Registrar— The Chemical Bank & Trust Co., New York, N. Y., has been appointed New York registrar for the preferred stock.—V. 140 p. 2014.

Northern States Power Co. (Minn.) - Weekly Output-Electric output of this company for the week ended June 17, 1949, totaled 63,014,000 kwh., as compared with 60,152,000 kwh. for the corresponding week last year, an increase of 4.8%.—V. 169, p. 2646.

#### Northwestern Roll Tolonhana Co. Fornings

ATOLDEN COUCHT DOLL	Leichno	116 60	at IIIIIgs-		
Period End. April 30—	1949—Mo	nth—1948	1949—4 N	10s.—1948	
Operating revenues	\$8,651,170	\$7,642,780	\$33,838,904	\$30,208,702	
Uncollectible oper. rev.	17,192	19,536	74,947	84,952	
Operating revenues Operating expenses Operating taxes	\$8,634,078 6,747,428 999,357	\$7,623,244 5,872,555 935,204	25,848,205	\$30,123,750 23,569,300 3,554,013	
Net operating income	\$887,293	\$815,485	\$3,729,095	\$3,000,437	
Net after charges	734,036	717,913	2,993,181	2,624,466	

#### (Charles F.) Noyes Co., Inc.—Assets Higher-

William B. Falconer, President, on June 20 announced that the total asets of the company have increased to approximately \$1,234.115 and the net operating earnings for the fiscal year ended April 30, 1949 before Employees Profit Sharing Retirement Fund, cooperative payments and Federal and State taxes, were approximately \$362,192. A total of 6,285 brokerage transactions were involved during the year, or an increase of 18% over the previous year when the corporation reported 5,304 separate transactions. The company's statement showed approximately \$493,228 in cash (own funds) and \$80,000 in United States treasury notes, an increase of approximately 2.88% and 2.3% respectively over a year ago. Dividends totaling approximately \$103,433 were paid by the corporations, of which \$25,776 were on the preferred stock which has been reduced by payments from earnings during previous years from \$2,400,000 to \$429,600. Dividends on the 12,782 shares of common stock (approximately 80% being held by the employees of the company) were paid at the rate of \$6\$ per share, as against earnings after taxes of \$12.33 per share. Approximately \$185,493 was carried to the surplus account of the company, increasing this item to approximately \$424,696, showing capital stock and surplus at approximately \$918,206. The surplus item itself was increased 24% over that of the previous year.—V. 169, p. 2646.

#### Ohio Bell Telephone Co.-Earnings-

- criou mid. April 30-	1949-MO	11011-1340	1949—4 MOS,—1948	
Operating revenues Uncollectible oper. rev.	\$9,883,875 25,666	\$8,678,321 23,084	\$37,022,625 100,132	
Operating revenues	\$9,858,209	\$8,655,237	\$36,922,493	
Operating expenses Operating taxes	6,948,366 1,466,903	6,358,176 1,195,641	27,375,299 5,075,668	25,115,590 4,622,292
Net operating income Net after charges		\$1,101,420	\$4,471,526	\$4,178,727
Net after charges	1,441,202	1,108,830	4,483,705	4,215,850

### Ohio Oil Co.—Establishes Foreign Division-

The company on June 15 announced the establishment of a Foreign Division to handle its exploration and production operations outside the continental United States.

Fred J. Funk, who has been Assistant to the company's Manager of Production, will head the new division as Manager, with headquarters in Findlay, Ohio.

Initially, the Foreign Division's active operations will be confined to the Dominion of Canada where the company is now actively engaged in acquiring substantial acreage of prospective oil lands,

The company will establish a District Office at Calgary, Alberta, to direct the Canadian operations.—V. 169, p. 2423.

#### Ottawa Light, Heat & Power Co., Ltd.—City May Acquire Property-

Purchase by the City of Ottawa, Canada, of the electric business of this company was recommended on June 20 by the Ottawa Hydro-Electric Commission.

The Commission suggested that the City make a final offer of \$7,-600.000 for the company's electric operations in the City of Ottawa and for the company's office building there. Frederick E. Bronson, President, caid his company will submit such an offer, when and if it is made, to the stockholders for approval.

The company produces and distributes electricity and gas in Ottawa and surrounding communities.—V. 163, p. 437.

#### Owens-Illinois Glass Co.-Sued-

A stockholder contended in Federal Court that a group of 21 officers and directors of this company profited personally when their firm purchased an eastern company.

The suit was filed by Ellen Agnes Dempsey of New York, who claimed that the company purchased the Kimble Glass Co. of Vineland, N. J., July 1, 1946, at a price far in excess of its true value. Certain officers, her petition asserted, together owned approximately 14% of the outstanding shares of Kimble. She did not specify them. Marvin C. Harrison, an attorney for the plaintiff, said:

"We will contend in the trial of this lawsuit that the price paid for Kimble Glass Co. through the stock transfer was \$20,000,000 more than the Kimble properties were worth."

Owens-Illinois Glass Co. itself was named as a defendant, along with 21 former and present officers and directors.

Present directors were named on the ground they had failed to remedy the purported transaction.

The plaintiff said she owned 33 shares of stock in Owens-Illinois and that 67 other shares were held in trust for her by Manufacturers Trust Co. of New York. (Philadelphia "Evening Bulletin.")—V. 169, p. 1887.

#### Pacific Telephone & Telegraph Co.—Definitive Debs.

Definitive 30-year 31/4% debentures due March 1, 1978 are now avalaible at the Bankers Trust Co., 16 Wall St., New York, N. Y., in exchange for outstanding temporary debentures.

#### Denied Rate Increase-

The Washington Public Service Commission on June 21 denied the request of this company for an interim rate increase, pending action on the company's application for a permanent rate rise.

The company's financial position does not "reflect an emergency situation sufficient to warrant interim relief," the Commission said. The ruling was made by Owen Clarke, Chairman of the Commission, ta hearing on the company's plea for a permanent rate boost of bout 8%, or \$3,800,000 yearly,
Mr. Clarke said that the ruling is not "permanent or final."

#### COMPARATIVE INCOME ACCOUNT

Period End. April 30-	1949Mon	1949-Month-1948		los1948
1. 1. 1	\$	\$	\$	· · \$
Operating revenues	31,186,391	27,564,808	120,705,627	108,802,297
Uncollectible oper. rev.	120,426	112,888	509,614	489,607
Operating revenues	31,065,965	27,451,920	120,196,013	108,312,690
Operating expenses	24,104,218	22,421,024	96,899,150	88,413,061
Operating taxes	3,515,939	2,479,301	12,378,638	10,063,057
Net operating income	3,445,808	2,551,595	10.918,225	9,836,572
Net after charges	2,461,575	1,855,589	7,138,083	7,448,513

Pacific Western Oil Corp.—Debentures Offered—A group of investment banking firms headed by Eastman, Dillon & Co. publicly offered June 22 a new issue of \$10,000,000 15-year 3½% sinking fund debentures. Maturing June 1, 1964, the debentures were priced at 100 and accrued interest to yield 3½% to maturity. Debentures are dated June 1, 1949, and mature June 1, 1964.

PURPOSE—Of the net proceeds (estimated at \$9,764,820) and from a \$5,000,000 bank loan, \$10,500,000 there are to be used to repay to Guaranty Trust Co. of New York the principal amount of a loan evidenced by the note of the corporation. The loan was made on Feb. 21, 1949, for the purpose of paying to the government of Saudi Arabia \$9,500,000 upon the execution of a certain concession agreement and of paying to said government, also upon the execution of said agreement, as the minimum annual royalty for the first year of operations thereunder, the sum of \$1,000,000, all as required by the terms and provisions of said agreement.

the terms and provisions of said agreement.

\$3,303,035 of such net proceeds are to be used to repay to Guaranty Trust Co. the balance owing of the principal amount of certain advances made by Guaranty Trust Co. for the account of the corporation pursuant to a credit agreement dated April 29, 1949, for the purpose of acquiring from Labouchere & Co., N. V., Amsterdam, shares of the common stock of Tide Water Associated Oil Co. owned by residents or nationals of Holland, Indonesia and the Dutch West Indies, or represented by Dutch administration trust certificates. The balance of such net proceeds is to be placed in the corporation's general funds. It is the present intention of the corporation to use funds substantially equivalent to the balance of such net proceeds as working capital in the development and operation of its oil and gas properties.

## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

15-year 31/2% sinking fund debentures.	Authorized	Outstanding
due June 1, 1964	\$10,000,000	\$10,000,000
*23/4% promissory note	5,000,000	5,000,000
Capital stock (\$10 par)	2,000,000 shs.	†1,376,430 sh

its wells and the disposition thereof) or marketing facilities.

The corporation owns 645,608 shares (approximately 47%) of the outstanding capital stock of Mission Corp. (Nevada), 705,631 shares (approximately 11%) of the common stock of Tide Water Associated Oil Co. (Delaware) and 538,007 shares (approximately 19%) of the outstanding capital stock of Mission Development Co., (Delaware).

In addition, the corporation owns 6,700 shares (67%) of the outstanding capital stock of Pacific Western Oil Co., Ltd., and 16,750 shares (67%) of the outstanding capital stock of Santa Fe Oil Co., Ltd., both of which are Province of Alberta corporations in each of which Skelly Oil Co, owns the remaining 33% of the outstanding capital stock.

The corporation of the corporation of the outstanding capital stock.

The corporation also owns all of the outstanding capital stock of Getty Realty Corp. which owns and operates the Hotel Pierre, New York.

Getty Realty Corp, which owns and operates the Hotel Pierre, New York.

ACQUISITION OF TIDE WATER STOCK—On April 29, 1949, the corporation instructed Guaranty Trust Co. of New York, as agent, to enter into an agreement which Labouchere & Co., N. V., a Dutch banking house, to acquire from the latter, at a price of \$25.60 per share, shares of the common stock of Tide Water held by nationals or residents of Holland, Indonesia and the Dutch West Indies or represented by Dutch administration trust certificates, which shares were to be acquired by Labouchere & Co., N. V., pursuant to a license duly issued by the Nederlandsche Bank, Amsterdam, and also to enter into an agreement with Labouchere, Inc., of 30 Broad Street, New York, N. Y., agreeing to pay to Labouchere, Inc., a fee of 25 cents for each share of stock so acquired, with a minimum payment of \$20,000. In this connection, the corporation agreed to indemnify and save Guaranty Trust Co. of New York harmless by reason of its acting as the corporation's agent in entering into said agreements and in connection with the acquisition of such stock and further agreed to pay to Guaranty Trust Co. of New York for its services as such agent a fee of 5 cents for each share of such stock acquired. Accordingly, Guaranty Trust Co. of New York, as such agent, entered into such letter agreements with Labouchere & Co., N. V., provides that the offer of Guaranty Trust Co. of New York, as agent, should remain open until the close of business on May 13, 1949, with a period of grace of one week there-

after for bona fide holders who shall not have availed themselves of the offer within such time, for reasons determined by Labouchere & Co., N. V., to be satisfactory, and for the allowance of an additional week, in the case of acceptances within the time limited, for the presentation of the stock certificates or administration trust certificates to be transferred into stock certificates. The agreement further provides that Labouchere & Co., N. V., is acting as principal and not as agent for either Guaranty Trust Co. of New York or the corporation. The corporation's letter of instructions to Guaranty Trust Co. of New York was amended on May 13, 1949, so as to permit acceptance of and payment for shares delivered to and including June 3, 1949, provided that the same were delivered pursuant to acceptances of the offer within the time limited.

In order to finance the acquisition of said shares of the common stock of Tide Water, the corporation entered into a credit agreement, dated April 29, 1949, with Guaranty Trust Co. of New York, pursuant to which Guaranty Trust Co. of New York, pursuant of the corporation an aggregate amount of \$3,303,035, payable Dec. 1, 1949, with interest at 3% per annum payable monthly. The corporation is obligated to pay to Guaranty Trust Co. of New York, pursuant to said credit agreement, a commitment fee of \$21,500.

The corporation is also obligated to pay to Eastman, Dillon & Co. a fee of 25 cents in respect of each share acquired for services rendered in connection with the foregoing transaction.

Pursuant to the foregoing arrangements, which have terminated, 127,777 shares of the common stock of Tide Water had been acquired by the corporation as of June 3, 1949, at an aggregate cost thereof of approximately \$3,341,368.

UNDERWRITERS—The names of the several underwriters and the respective principal amount of debentures to be purchased by each

UNDERWRITERS—The names of the several underwriters and the spective principal amount of debentures to be purchased by each, re as follows:

Eastman, Dillon & Co\$	3.345.000	Loewi & Co	65,000
Battles & Co., Inc.	50,000	McDonald & Co	100,000
A. G. Becker & Co. Inc.	200,000	A. E. Masten & Co	50,000
Blunt Ellis & Simmons	50,000	The Ohio Co	65,000
Bosworth, Sullivan & Co.	50,000	Piper, Jaffray & Hop-	,
Alex. Brown & Sons	265,000	wood	85,000
Dittmar & Co	65,000	Reynolds & Co	135,000
Drexel & Co	335,000	Riter & Co	200,000
The First Boston Corp	665,000	Rogers & Tracy, Inc	65,000
First California Co	200,000	Smith, Barney & Co	665,000
The First Cleveland Corp.	65,000	William R. Staats Co	
Graham, Parsons & Co.	165,000		135,000
Hirsch & Co		Stein Bros. & Boyce	85,000
Kebbon, McCormick &	65,000	Stix & Co.	50,0 <b>00</b> .
		Stroud & Co. Inc.	85,000
Co	100,000	G. H. Walker & Co	135, <b>000</b>
Kidder, Peabody & Co	665,000	Watling, Lerchen & Co.	65,000
Lehman Brothers	665,000	White, Weld & Co	665,000
Carl M. Loeb, Rhoades		Dean Witter & Co	265,000
& Co	135,000	,	,000
W 160 n 2217	,		

#### Palestine Economic Corp.-Stock Subscriptions-

The company has sold under its registration statement (No. 6069), which became effective May 14, 1946, 8,168 shares of common stock t \$100 per share. The unsold 11,852 shares were deregistered June 15, 949. This transaction has no relationship to the offering of 600,000 hares noted in V. 169, p. 2317.

Pan American Petroleum & Transport Co., Inc.—Sells Notes Privately—The First Boston Corp. acted as agent for the company in the private sale of \$7,500,000 of 2.85% promissory notes to institutional investors. The notes are due June 1, 1964.—V. 169, p. 381.

#### Panhandle Eastern Pipe Line Co.—Holders Get Hugoton Certificates-

The company on June 23 announced that it is mailing stock certificates representing 810,000 capital shares of Hugoton Production Co. to Panhandle shareholders. The distribution is on the basis of one share of Hugoton for each two shares of Panhandle held as of record Oct. 29, 1948.

The distribution was originally scheduled for last Nov. 17, but was blocked by the Federal Power Commission pending a court ruling on Panhandle's right to transfer its undeveloped gas lesses to Hugoton in exchange for the Hugoton stock. The U. S. Supreme Court on June 20 turned down the F. P. C.'s request for an injunction, thereby allowing the distribution to become effective.

The New York Trust Co., New York, N. Y., will act as transfer agent, and the U. S. Corporation Co. of 15 Exchange Place, Jersey City, N. J., will be co-trustee.—V. 169, p. 2107.

## Paramount Pictures, Inc.—To Buy Full Ownership of Two Theatre Corporations—

This corporation has agreed to purchase 50% of the stock of Para-nount-Richards Theatres, Inc., and Paramount-Richards Enterprises, nc., for about \$3,500,000.

The purchase will give Paramount Pictures, Inc. 100% ownership of both corporations. These corporations own 47 theretes outright and have part interests in 33 other theates. Most of them are in Mississippi and Louisiana.

Under a consent decree between Paramount and the Justice Department, the company agreed to terminate its joint interests with coowners in 942 theatres. The company will be able to retain 36 of the 80 theatres owned with these two firms. The remaining 44 must be sold. Proceeds from the sale of the remaining houses will partially offset the purchase price, Barney Balaban, President of Paramount, told stockholders in a special letter.

At the same time, Mr. Balaban announced that Patamount's interests in 70 theatres of the Pencom Corp., located in Pennsylvania, are also being dissolved. Paramount will obtain a 100% interest in 14 theatres and \$2,300,000 in cash and notes. Paramount must sell one of the 14 theatres but will keep the remaining 13.

Mr. Balaban also stated that exchange of Paramount common stock for the stock of the two new companies into which it must be split will take place in January, 1950.—V. 169, p. 2317.

## Peabody Coal Co. (& Subs.)—Earnings—

r criod Ella, ripili 30	134331	MUS 1048	1949-12	MT021940
Tons of coal sold	3,199,571			14,258,976
Net sales		\$11,705,923	\$64,440,439	\$52,582,542
Earns. bef. Fed. inc. taxes	647,061	530,783	4,230,154	3,319,931
Fed. income taxes (est.)	171,000	104,000	1,200,000	899,000
Net profit	\$476,061	\$426,783	\$3,030,154	\$2,420,931
*Earns. per pfd. share	\$0.75	\$0.67	\$4.73	\$3.78

#### Pennsylvania Coal & Coke Corp.—Offers to Repurchase 25,000 of Its Own Shares

The corporation is inviting tenders for the sale to it of an amount of its outstanding capital stock sufficient to exhaust the sum of \$250,000 which has been appropriated for this purpose. Tenders will be accepted at prices not exceeding \$10 per share at the offices of the escrow agent, Commercial National Bank & Trust Co., 46 Wall St., New York, N. Y. The tender date has been fixed at 12 noon, (EDT), July 26, 1949.—V. 169, p. 2213.

#### Pennsylvania Power & Light Co.—Rights to Subscribe

1. . . .

Holders of common stock of record June 27 shall have the right to subscribe on or before Jily 18 for common stock (no par), to the extent of one share for each never shares held. In addition, stock-holders shall also be entitled to make additional subscriptions for such shares as shall have been unsubscribed for by stockholders or employees, subject to allotment! The subscription price is to be determined shortly before the offering is made.—V. 169, p. 2532.

#### Pennsylvania RR.—Seeks to Modify Leases

A special meeting of stockholders has been called fer Sept. 20 to act on certain proposed modifications of leases between this company and 22 lessor railroad companies.

The modifications, if approved by stockholders, will result in a reduction in Federal income taxes, "thereby muterially increasing the net income of your company," according to the proxy statement mailed to stockholders.

This is the only subject to the proxy statement mailed

income of your company," according to the proxy statement mailed to stockholders.

This is the only subject to be brought up at the special meeting. A majority vote is required to make the changes.

The company noted that certain technical provisions of the Federal income tax laws "result in imposing tax burdens on the company which are inequitable. This is especially true with respect to the provisions governing depreciation of physical properties cannot by the leased lines but operated by your company.

"In the absence of legislative relief, the deduction for this depreciation in lieu of retirement losses, may be obtained only by modifying the leases involved, which requires the approval of stockholders and interstate Commerce Commission."

Supplemental agreements approved by directors and to be submitted to stockholders would modify the leases now in effect to provide for current accounting on and after Jan. 1, 1949, with respect to depreciation, amortization and certain retirements.

The railroad companies involved are included in the Pennsylvania Railroad system, and in which the Pennsylvania owns or controls a substantial stock interest.

Many of the leases are for a term of 999 years. "While the structures upon these lines are subject to normal wear and tear, neither the leases companies nor your company-may deduct depreciation for Federal income tax purposes," the proxy statement adds.—V. 109, p. 2532.

## Philadelphia Electric Co.—Registers With SEC-

The company on June 22 filed a registration statement with the SEC covering 972,624 additional shares (no par) common. The share are to be offered initially to stockholders of record July 11 on 1-for-10 basis. The unsubscribed shares would be available for subscription to regular full-time employees of the company and is subsidiaries—up to \$150 per person. Underwriters are Drexel & C and Morgan Stanley & Co. Proceeds will be used for construction.

#### Definitive Bonds Ready-

Definitive first and refunding mortgage 2½ % series bonds, due on eb. 1, 1973, are available in exchange for temporary bonds at the idelity-Philadelphia Trust Co. Philadelphia, Pa., and J. P. Morgan & o. Incorporated, New York, N. Y.

#### Weekly Output Increased 3.5%-

The electric output of this company and its subsidiaries for the eek ended June 18, 1949 amounted to 142,462,000 kwh., an increase 4,765,000 kwh., or 3.5%, over the corresponding week of last year. V. 169, p. 2647.

Phillips Petroleum Co.—Secondary Distribution — A secondary distribution of 40,000 shares of common stock (no par) was effected June 21 at \$53 per share by Eastman, Dillon & Co. Dealers discount, \$1 per share. 

#### Pittsburgh Plate Glass Co.-Expansion, Etc.

H. B. Higgins, President, on June 20 announced that this company through the Canadian Industrial Glass Co., Ltd., a newly organized, wholly owned subsidiary, has purchased from Industrial Glass Co., Ltd., a window glass producing plant at St. Laurent, Quebec, Canada. Fifty thousand shares of Phtisburgh stock, equal to approximately \$1,500,000 have been issued to Industrial Glass Co., Ltd., for land, buildings and equipment of the St. Laurent plant.

At present the plant is closed for repairs to the glass melting tank and other equipment. Production will be resumed as soon as repairs are completed. According to Mr. Higgins this should be within a 30 to 90 day period.

Officers of the new Canadian Industrial Glass Co., Ltd., are: Col. W. E. Phillips. President: Clare F. Wood Vice Period.

day period.

Officers of the new Canadian Industrial Glass Co., Ltd., are:
Col. W. E. Phillips, President; Clare F. Wood, Vice-President; Harry
W. Thorp, Vice-President; C. R. Pay, Treasurer, and P. L. Tod,
Secretary and Assistant Treasurer.

To meet farmers' needs for quality protective enamels for expensive farm equipment and machinery, the parent company's paint division, on Jun 18 announced the development of a complete line of
enamels tallor-made for that purpose.

According to E. D. Peck, General Paint Manager for the company's
merchandising division, the new products will be marketed under the
"Pittsburgh Farm Machinery and Equipment Enamel" label.—V. 169,
p. 2647.

#### Poli-New England Theatres, Inc.-Tenders-

The New York Trust Co., corporate trustee, 100 Broadway, New York, N. Y., will until 11 a.m. on July 22, 1949, receive tenders for the sale to it of first mortgage bonds due Nov. 15, 1958, to an amount sufficient to exhaust the sum of \$257,648, at prices not to exceed 100 and accrued interest.—V. 168, p. 1803.

Portland Gas & Coke Co .- Sale of Bonds Privately The company has received SEC authorization to sell \$3,-500,000 25-year first mortgage bonds privately to Metropolitan Life Insurance Co. Metropolitan will purchase the bonds, carrying a 3% coupon at 100.5%.

The bonds, carrying a 3/8% coupon at 100.0%.

Proceeds to Portland would be used to pay \$2,000,000 of 4% notes held by Mellon National Bank & Trust Co. and for partial prepayment of 3/6% instalment notes also held by Mellon.

By order of March 23. 1949, the Commission exempted the sale of the bonds from competitive bidding but reserved jurisdiction over the terms of the negotiated sale. Negotiations were said to have been conducted through The First Boston Corp., with eight separate prospective purchasers before the agreement with Metropolitan was enterted into. For its services, First Boston is to receive a \$13,125 finders fee.—V. 169, p. 2108.

Portland General Electric Co.-Stock Offereddicate headed by Blyth & Co., Inc., and including 50 investment banking houses from coast to coast made a public offering June 21 of 251,033 shares (no par) common stock at \$22 per share.

public offering June 21 of 251,033 shares (no par) common stock at \$22 per share.

COMPANY—Company is an operating public utility furnishing electric service in an area of approximately 2,300 square miles in 7 counties in the State of Oregon. Electric energy requirements are in part generated by the company (about 33% in 1948), and in part (about 67% in 1948) purchased from various sources, the principal one being the Bonneville Power Administration. The population of the territory in which the company operates is presently estimated at 725,000. Company was formerly a subsidiary of Portland Electric Power Co., by the U. S. District Court for the District of Oregon, Portland General Electric Co. has ceased to be a subsidiary of Portland Electric Power Co. and is no longer a registered helding company within the meaning of the Public Utility Holding Company Act of 1935.

PURPOSE—The gross proceeds to be received will become a part of the general funds of the company and will be credited to capital stock account. The company proposes to use an amount equal to the net proceeds derived from the sale of the common stock to finance in part its construction pregram and to reimburse in part its treasury for capital expenditures made out of earnings and available cash.

The company's 1949 construction program is estimated to cost approximately \$7,000,000 of which approximately \$1,500,000 has been expended in the first three months of 1949 on additional interconnections with the Bonneville system, minor improvements to the company's own hydro and steam plants, additions and improvements to list transmission and distribution system, service to new customers, additional street lighting, and miscellaneous expenditures on general plant. The balance of approximately \$5,500,000 will be expended similarly. These expenditures have been and are necessitated by the continued growth of the company's load.

The level of construction expenditures during the years immediately following 1949 will depend largely on the growth in load exp

during those years. The board of directors has not approved a specific construction program for the year 1950. If load growth continues at the 40,000 to 50,000 kw. per year rate experienced since the end of the war, expenditures in the range of \$7 million to \$8 million per year may be expected, such expenditures to be used for additions and improvements largely comparable to those contemplated by the 1949 construction program. A less rapid rate of load growth will require smaller outlays. Certain expenditures, estimated at approximately \$4,000,000 should be made in 1950 regardless of-load growth to correct conditions arising from present overloads and to replace property retired in the usual course of business. The funds required to be expended for construction in 1950 will be obtained in part from internal sources, including treasury balances on hand, if any, at that time, material and equipment recovered from retrements, provision for depreciation, and unappropriated earnings, and in part from additional financing which may take the form of bank loans or the segregate and 1, 1944 and March 31, 1949 the company expended an expensive and 1, 2044 and March 31, 1949 the company expended an expensive and 1, 2044 and March 31, 1949 the company expended an expensive and 1, 2044 and March 31, 1949 the company expended an expensive and 1, 2044 and March 31, 1949 the company expended an expensive and 1, 2044 and March 31, 1949 the company expended an expensive and 1, 2044 and March 31, 1949 the company expended and

ale of securities, or both. Between Jan. 1, 1944 and March 31, 1949 the company expended an ggregate of \$22,420,762 for various improvements and additions to its

## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING.

the state of the state of	NO. 01		The second secon	TAO. OT
	Shares			Shares
Blyth & Co., Inc.	50,033.		Buckley Securities Corp	2,000
The First Boston Corp	25,000		Quincy Cass Associates	2,000
Dean Witter & Co	20,000		E. W. Clark & Co	2,000
Eastman, Dillon & Co	12,500		Davies & Meija	2,000
Merrill Lynch, Pierce, Fen-			Francis I, duPont & Co	2,000
ner & Beane	12,500		Douglass & Co	2,000
	10,000		Foster & Marshall	2,000
First California Co	10,000		Hannaford & Talbot	2,000
Pacific Northwest Co	10,000		Wm. P. Harper & Son &	-,
Walston, Hoffman & Good-	10.000			2,000
win	10,000		Newhard, Cook & Co.	2,000
Central Republic Co. (Inc.)	5,000	1	Scherck, Richter Co.	
William R. Staats Co	5,000			., 2,000
Bateman, Eichler & Co	4,000		Stephenson, Leydecker &	2,000
Hill Richards & Co	4,000		Co	
Lester & Co	4,000		Wulff,-Hansen &-Co.	2,000
Mason Brothers	4,000		E. M. Adams & Co	
Pacific Co. of California	4,000	٠,	Atkinson, Jones & Co	1,500
Schwabacher & Co.	4,000		Campbell & Robbins, Inc	1,500
Wagenseller & Durst, Inc	4,000	4.7	Blankenship, Gould &	- 1 5.4-4
Bingham, Walter & Hurry_	3,000		Blakely, Inc.	1,000
Davis, Skaggs & Co	3,000		William J. Collins & Co	1,000
Revel Miller & Co	3,000		Daugherty, Cole & Co	1,000
Brush, Slocumb & Co	2,500		Handel, Lundborg & Pat-	
Irving Lundborg & Co	2,500		ten, Inc.	1,000
McAndrew & Co. Inc.			Waldo Hemphill & Co	1,000
Mitchum, Tully & Co			Pacific Coast Securities Co.	1,000
William Johnson & Hig-	_,500		Paine-Rice & Co	1,000
Wilson, Johnson & Hig-	2.500		Raggio Reed & Co	1,000
gins			Richards & Blum, Inc	
Bailey & Davidson	2,000		Tricking or Sydnik side	6
V. 169, p. 2532.			to a second	

#### Potomac Edison Co. (& Subs.)—Earnings—

Period End. Mar. 31— Operating revenues Operating expenses, etc. Federal income taxes	1949—3 M \$4,510,767 3,443,317 271,910	(os.—1948 84,321,354 3,216,806 330,910	1949—12 M \$13,289,029 3,930,653 1,086,800	\$16,372,004 12,438,399 1,067,500
Operating income	\$795,540	\$773,638	\$3,271,576	\$2,866,105
Nonoperating income	61,256	97,453	417,332	484,165
Gross income	\$856,796	\$871,091	\$3,688,908	\$3,350,270
	190,927	183,539	709,200	602,549
Net income	\$665,869	\$687,552	\$2,979,708	\$2,747,721
Preferred dividends	92,658	57,406	268,791	229,622
Balance	\$573,211	\$630,146	\$2,710,917	\$2,518,099

\*Restated for the 12 months ended March 31, 1948 Federal taxes on income have been decreased by \$125,000 and net income correspondingly increased when compared with figures previously reported. Such changes result from the application to that period of the related portion of adjustments made to earned surplus in 1948 in respect of excess provisions, for Federal taxes on income for the year 1947.—V. 169, p. 2213.

Public Service Co. of New Hampshire—Bonds Offered—Halsey, Stuart & Co. Inc. (as sole underwriter) on June 22 offered \$4,000,000 first mortgage bonds, series E 3% due 1979, at 100.59 and interest.

The issue was awarded June 20 on a bid of 100.115. Other bids eceived as 3s: Otis & Co., 100.0855; The First Boston Corp. and offin & Burr, Inc. (jointly), 100.0077; as 3½s; Kidder, Peabody Co. and Blyth & Co., Inc. (jointly), 102.151; Equitable Securities orp., 101.9419; Carl M. Loeb, Rhoades & Co., 101.88.

Coffin & Burr, Inc. (jointly), 100.0077; as 3 %; Kidder, Peabody. & Co. and Blyth & Co., Inc. (jointly), 102.151; Equitable Securities Corp., 101.8419; Carl M. Loeb, Rhoades & Co., 101.88.

Bonds are dated June 1, 1949; due June 1, 1979. Redeemable at option of company or by application or certain moneys deposited with the trustee, at any time prior to maturity; as a whole or in partupon not less than 30 days published notice at the general redemption prices, the initial general redemption prices, the initial general redemption prices, the initial general redemption price being 103.59, and are also redeemable upon like notice through, operation of the sinking fund redemption price being 100.59, plus accrued interest in each case.

PURPOSE—Company is cngaged in a major postwar construction program to be substantially completed in the fall of 1949 and on which an estimated \$10,756,500 will be expended this year. Short-term bank borrowings, made for interim fluancing of such program aggregated \$3,250,000. June 21 reflecting application of \$1,400,000 of the proceeds of the sale of common stock. The net proceeds (excluding accrued interest) to be received by the company from the sale of the series E bonds are estimated to be \$3,971,071 after allowance for expenses estimated at about \$25,129. Of the gross proceeds, \$1,800,000 will be deposited initially with the trustee under the indenture and will be withdrawn from time to time pursuant to the provisions thereof upon certification to the trustee of additional property, \$2,200,000 of such proceeds will immediately be applied to reduce the company's short-term bank borrowings and the balance will be used for other corporate purposes. It is anticipated that the \$1,800,000 to be deposited initially with the trustee will be withdrawn by Oct, 31, 1949, and will similarly be applied to reduce short-term bank borrowings.

The company has issued to its common stockholders warrants expiring June 29, 1949 evidencing the right to subscribe to 104,804 shares of its common stock

writing commissions of \$133.625 and other expenses estimated \$42,697 are being applied to reduce short-term bank borrowings. details of capitalization, etc., see V. 169, p. 2647.

#### COMPARATIVE INCOME ACCOUNT

COMPA	TWILL THE	OBLE ACC	CONT	55	
Period End. May 31— Operating revenues	1949Mo: \$1,969,814	nth—1948 \$1,025,379	1949—12 N \$13,663,169		
Total cost of power	210.027	173,655	3,574,816	4,108,210	
Other expenses	318.491	260,679	3,827,136	3,284,691	
Depreciation, electric	90.283	93,672	1,169,109	949,486	
Deprec., transportation_	3.426	6,213	26,566	80,875	
Taxes, other than Fed.	,				
income	. 146.750	133,797	1.795,131	1,458,271	×
Federal taxes on income	59,000	101,000	574,900	517,600	
Net operating income	\$239,837	\$256,363	\$2,695,511	\$2,184,747	
Non-oper. income, net	Dr1,926	Dr573	24,014	Dr7	
Gross income	\$237,911	\$255,790		\$2,184,740	١
Total deductions	65,846	47,200	823,371	550,963	
Net income	\$172,065	\$208,590	\$1,896,154	\$1,633,777	•
Pfd. stock div. require,	28,560	28,560	341,700	341,700	è
Balance	\$143,505	\$180,030	\$1,554,454	\$1,292,077	•
Earned per com. share_	\$0.17	\$0.21	\$1.85	\$1.54	
-V. 169, p. 2647.			*,		

	Period End. April 30—		onth—1948		Aos1948
,	Operating revenues	\$988,908	\$989,188	\$4,029,556	\$4,209,962
	Operating expenses ,	944,682	951,732	3,767,512	3,971,208
	Net oper revenues	£44,226	\$37,456	\$262,044	\$238,754
	Oth, communication inc.	2,124	Dr144	Dr1,076	Dr6,309
	Operating income Ordinary inc.—non-com-	\$46,350	\$37,312	\$260,968	\$232,445
	munication	5,532	3,088	30,660	18,966
	Gross ordinary inc.	\$51,882	\$40,400	\$291,628	\$251,411
	Deducts, from ord, inc.	19,982	19,731	82,563	77,703
	Net ordinary income.	\$31,900	\$20,669	\$209,065	\$173,708
	Extraordinary inc. (Cr)	3,815	18,855	5,658	83,630
	Extraord, inc. (charges)	11,412	10,917	44,954	47,414
	Net income	\$24,303	\$28,607	\$169,769	\$209,924
	Deducts, from net inc.	14,280	16,050	85,120	104,749
	Net ine, transferred to	T			1 1 10 10 1
	earned surplus	\$10,023	\$12,557	\$84,649	\$105,175
	V. 169, p. 2318.			1 7 57 6	1. 1
			* 1		

- Republic Petroleun	n Co. (&	Subs.)-	Larnings-	-
3 Mos. End. Mar. 31—	1949	1948	1947	1946
Operating revenue	\$501,410	\$565,629	\$312,558	\$226,438
Oper. and gen. exps	117,810	160,286	125,797	116,587
Profit Other-income (net)	\$383,600	\$405,343	\$186,762	\$109,85 <b>1</b>
	Dr131,809	Dr11,428	Dr5,321	†414,250
Total income	\$251,791	\$393,915	\$181,441	\$524,101
Prov. for dcpl. & depr.	48,688	59,213	68,890	64,459
Taxes	60,117	19,200	11,106	149,163
Not profit No. of common shares *Earns. per com. share	\$142,986	\$315,502	\$101,446	\$310,479
	1,142,600	286,700	287,300	297,000
	\$0.13	\$1.10	\$0.33	\$1.03

After dividends on 5½% cumulative convertible preferred stock, series A. †Includes net gain on sales of capital assets, \$430,241; other income, \$7,090; total, \$437,304; less other deductions, \$23,055; balance, \$414,250.—V: 169, p. 1566.

#### Rochester Telephone Corp.—Earnings-

Period End. April 30-	1949-Mc	nth-1948		Mos1948
Operating revenues	\$901,281	\$789,281		\$3,033,751
Uncollectible oper. rev.	2,118	1,425	7,785	4,701
Operating revenues	\$899,163	\$787,856	\$3,543,659	\$3,029,050
Operating expenses	672,056	617,364	2,619,738	2,506,127
Operating taxes	124,970	100,120	506,891	351,557
Net operating income	\$102,137	\$70,372	\$417,030	\$171,366
Net after charges	53,841	44,558	. 228,911	65,925
-V. 169, p. 2147.	*		200	

#### Ryan Consolidated Petroleum Corp.—Stock Dividend

The directors have declared a 5% stock dividend for the year 1949, payable July 27 to stockholders of record June 19. In lieu of fractional shares, cash will be paid based on the opening price of the stock on the New York Curb Exchange on June 28, 1949. A similar stock distribution was made on July 27, last year.—V. 165, p. 3327.

Sandy Hill Iron & Brass Works, Hudson Falls, N. Y .-Stock Offered—John L. Nolan, Inc., Glens Falls, N. Y. is offering 50,000 shares Class A participating preferred stock (par \$4) at \$5 per share.

Proceeds will be used for expansion, pay outstanding bank loans, etc. V. 169, p. 2319.

#### Scott Paper Co.-New York Registrar-

The Bankers Trust Co., New York, N. Y., has been appointed New ork registrar for \$4 cumulative preferred stock. See offering in 169, p. 2648.

#### Scullin Steel Co .- To Redeem Income Bonds-

The company proposes to call all of its mortgage bonds, 3% fixed and 3% income, due Oct. 1, 1951 for redemption on Oct. 1, 1949 at, par (100%) plus accrued fixed interest at 3% per annum from April 1, 1949 until Oct. 1, 1949 plus income interest at the rate of 3% per annum from Jan. 1, 1949 to Oct. 1, 1949, or a total of \$1,037.50 per \$1,000 principal amount of such bonds.

\$1,000 principal amount of such bonds.

It is expected that the notice of this company calling the above bonds for redemption will be published in the newspapers commencing July 6, 1949 and that such redemption notice will make provision for the immediate payment of the full redemption price of \$1,037.50 per \$1,000 bond upon surrender of such bonds at any time after July 6, 1949 to the Mississippi Valley Trust Co., St. Louis, Mo.

Attention has been directed to the fact that subject to the above bonds being called for redemption as set forth above, said bonds will be suspended from dealings on the New York Curb Exchange at the opening of business on July 6, 1949, the proposed date of publication of the redemption notice.—V. 169, p. 1997.

Seaboard Finance Co.—Sells Notes Privately Seaboard Finance Co.—Sells Notes Privately—The company, it was announced June 14, has sold \$5,000,000 3½% sinking fund notes, due May 1, 1960, to five insurance companies. John Hancock Mutual Life Insurance Co., purchased \$2,500,000 of the notes and New England Mutual Life Insurance Co., bought \$2,000,000. The balance was sold to State Farm Mutual Auto Insurance Co. Berkshire Life Insurance Co. and State Farm Life Insurance Co.

Proceeds from the sale will be used to pay off bank loans, notes have the benefit of a sinking fund which requires pays of \$200.000 for the first two years and the balance pro-rated the remaining period or about \$511,000 a year.—V. 169, p. 2319.

(Joseph E.) Seagram & Sons, Inc.—New Debenture to Carry 3% Coupon—Offering Scheduled for June 29— The new issue of \$50,000,000 25-year debentures is to carry a 3%;

coupon rate, according to an amendment to the registration statement filed with the SEC June 23, 1949. The issue was placed in registration on June 13. Company is a wholly-owned subsidiary of Distillers Corporation-Seagrams, Ltd.

The new debentures will be redeemable at the option of the company at a price of 102½ for the first five years and at a reduction of one-half point during each five years thereafter, except that there will be no premium for redemption after June 1, 1972.

The debentures are also to be redeemable through the operation of the sinking fund at a price of 101 during the first five years and at a reduced premium thereafter to and including June 1, 1964, following which the sinking fund redemption price will be 100. The sinking fund is designed to retire the entire issue by maturity, the amounts to be retired ranging from \$650,000 in the second year to \$3,500,000 each in the 24th and 25th years.

Harriman Ripley & Co., Inc. will be the principal underwriter of the issue. Other underwriters named in the amendment include Blyth & Co., Inc.; Dillon, Read & Co.; Kuhn, Loeb & Co.; Morgan Stanley, & Co., Goldman, Sachs & Co.; Stone & Webster Securities Corp.; Glore, Forgan & Co.; Layden, Stone & Co.; Kidder, Peabody & Co.; Lazard Freres & Co.; Learnan Brothers; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Union Securities Corp.; Alex. Brown & Sons; Drexel & Co.; Lee Higginson Corp.; White, Weld & Co. and approximately 60 other underwriters.—V. 169, p. 2648.

#### Segal Lock & Hardware Co.—Stockholders' Group Get Large Number of Proxies-

Large Number of Proxies—
An independent stockholders' committee seeking to take over the management of this company has received signed proxies representing about 675,000 shares of comment stock, according to Henry Smith, a member of the committee.

The committee, headed by Joseph D. McGoldrick, former Comptroller of New York City, is still soliciting proxies. It expects to obtain support of more than a majority of the common stock outstanding, approximately 2,000,000 shares, said Mr. Smith.

A stockholders' meeting has been set for Aug. 3. Stockholders of record on June 24, 1949 will be entitled to voic.—V. 169, p. 209.

#### Servel. Inc .- Earnings-

Period End. April 30— 1949—3 Mos.—1948 1949—6 Mos.—1948 Net loss \$869,588 °\$1,026,421 \$1,293,420 °\$1,985,457 Earns: per com. share Nil \$0.56 Nil \$1.07 Net profit after charges and taxes .- V. 169, p. 1012.

Shaker Co., Cleveland, O.—New Control-See Van Sweringen Co. below.—V. 167, p. 889.

#### South Carolina Electric & Gas Co.—Subscriptions—

Of the 341,165 shares of common stock (par 84.50) effect for subscription by stockholders of record May 13 at \$7.62\(\frac{1}{2}\) per share in the ratio of one-for-four, 310,150 shares were subscribed for for a total of \$2,364.894 and 31,015 shares were removed from registration. Rights expired June 1.—V. 169, p. 2648.

#### Southern Bell Telephone & Telegraph Co.—Earnings-

Period End. April 30-	1949-M	onth-1948	1949-4 N	los1948 -	
Operating revenues Uncollectible oper. rev.		\$17,208,420		\$67,649,676 248,335	
Operating revenues Operating expenses Operating taxes	\$20,299,326 15,991,638 2,340,754	\$17,142,798 13,812,318 1,805,540	\$80,380,136 62,241,322 9,757,104	\$67,401,341 55,073,097 6,936,642	
Net operating income Net after charges —V. 169, p. 2147.	\$1,966,934 1,519,885	\$1,524,940 1,065,674	\$8,381,700 6,716,430	\$5,391,602 3,724,618	

#### Southern Colorado Power Co .- Weekly Output-

Electric output of this company for the week ended June 15, 1949, totaled 2.819,000 kwh., as compared with 2,740,000 kwh. for the corresponding week last year, an increase of 2.9%.—V. 169, p. 2648.

#### Southern Fire & Casualty Co., Knoxville, Tenn .-

The company on June 13 filed a letter of notification with the SEC for 10,000 shares (no par) capital stock to be offered at \$6.50 per share without underwriting. Proceeds will be used for expansion.—V. 169, p. 2648.

Southern Pacific Co.—Equip. Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associated underwriters won the award June 22 of \$12,480,000 23%% equipment trust certificates series BB due \$832,000 annually July 1, 1950-1964, inclusive. The certificates, issued under the Philadelphia plan, were reoffered, subject to ICC authorization, at prices to yield from 1.40% to 2.70%, according to maturity. Associated in the offering were R. W. Pressprich & Co.; Bear, Stearns & Co.; Blair & Co., Inc.; Equitable Securities Corp.; Gregory & Son, Inc.; Hornblower & Weeks; Merrill Lynch, Pierce, Fenner & Beane; Otis & Co.; Phelps, Fenn & Co.; L. F. Rothschild & Co.; Graham, Parsons & Co.; Hayden, Miller & Co.; The Illinois Co.; Wm. E. Pollock & Co., Inc.; Swiss American Corp.; Clayton Securities Corp.; Freeman & Co.; McMaster Hutchinson & Co.; Mullaney, Wells & Co., and F. S. Yantis & Co., Inc.

The winning group bid 99.062 for 2% certificates, which is equivalent to about 2.5087% basis. Other bids were by Salomon Bros. & Hutzler at 99.057 for 23% certificates; and Harriman Ripley & Co. Inc. and Lehman Brothers (jointly) at 99.679 for 2½% certificates.

Security for the certificates will be new standard-gauge railroad equipment estimated to cost not less than \$18,720,000. This equipment consists of sixteen 6.000-hp, diesel electric preght locomotives; two 6,000-hp, diesel electric passenger locomotives; two 1,500-hp, diesel electric road switching locomotives; 440 gondola cars and 802 steel

#### Continues Dieselization Program

The company on June 21 announced that orders have been placed for 67 diesel locomotives of various types, at a cost of more than \$23,000,000; in furtherance of its extensive improvement program.

In making the announcement, A. T. Mercier, President, said the new orders will raise to approximately \$241,000,000 the company's postwar expenditures for new rolling stock, nearly \$90,000,000 being for 263 diesel locomotives.

Deliveries of the newly ordered diesel locomotives are scheduled to start in October of this year, and when the current order is completed in June, 1950, Southern Pacific will have a total of 402 diesel locomotives of various types in operation on its lines, Mr. Mercier said.

motives of various types in operation on its lines, Mr. Mercier said.

Of 196 diesel locomotives previously ordered since V-J Day, the railroad had received 153 by mid-June, of which number 54 are of 6,000 horsepower for main line freight and passenger service. Remaining to be delivered on previous orders are 26 freight diesels and eight passenger diesels, mostly of 6,000 horsepower. The company's present fleet of 238 diesel, switchers is one of the largest of its kind in the country, Mr. Mercier pointed out.

Included among the 67 diesels just ordered will be 28 of 6,000 horsepower, each, for main line freight service; 17 road switch locomotives, each 1,500 horsepower; and 22 switchers, each 1,000 horsepower. The company also is acquiring an additional passenger diesel unit.—V. 169, p. 2533.

#### Southern Ry.-Estimated Gross Earnings-

—Week End. June 14 — Jan. 1 to June 14 — 1949 — 1949 — 1948 — \$5,588,595 \$3,344,056 \$133,104,987 \$146,897,107 Period-

#### Southwestern Bell Telephone Co.-Earnings-

Period End. April 30-

Operating revenues Uncollectible oper. rev.	\$21,236,498 81,324			\$71,438,294 267,477
		\$18,179,711		
Operating expenses	17,202,279	14,957,743	70,904,058	57,537,824
Operating taxes	2,311,104	1,890,350	8,694,254	7,917,778

1949-Month-1948

Net operating income \$1,641,791 \$1,331,618 \$5,535,998 \$5,715,215 \$1,170,745 962,816 3,750,534 4;342,518

Southwestern Gas & Electric Co.—Offering Terminated—Salomon Bros. & Hutzler, as representative, announces that the syndicate has been terminated on the offering of \$4,500,000 first mortgage bonds, series C, 3%, due 1979. See also V. 169, p. 2648.

## (A. G.) Spalding & Bros., Inc. (& Subs.) - Earnings Six Months Ended April 30— 1949 1948 1947 Net profit after charges (est.) \$610,000 \$1,510,000 \$1,470,000 Income taxes (estimated) 210,000 700,000 695,000

Net income (estimated) \$400,000 Earnings per share \$0.77

## Standard Fruit & Steamship Corp. - Changes in

The corporation on June 2 announced the election of the following officers: Salvador D'Antoni, Chairman of the Board; John Vaccaro, Vice-Chairman of the Board; Blaise S. D'Antoni, President; and Ralph G. Lally, Executive Vice-President. The other officers were reelected. Vincent B. D'Antoni was appointed Executive Assistant to the President. dent.-V. 168, p. 750.

#### Standard Oil Co. (New Jersey)-May Finance

It is reported company will file shortly with the Securities and Exchange Commission a registration statement covering approximately \$150,000,000 in new bonds. Proceeds from the sale would restore working capital depleted by recent heavy capital expenditures. It is expected that Morgan Stanley & Co, will be named as the principal underwriter.

#### Scrip Valueless July 1-

Scrip Valueless July 1—

The company's scrip certificates of the June 10, 1948, series (Prefix D), issued in connection with the stock dividend paid at that time, will expire for all purposes on June 30, 1949, and after that date will be without value, according to announcement made on June 23 by Guaranty Trust Co. of New York, scrip agent.

#### Officials Assigned to New Posts-

Appointment of Howard W. Page, Executive Assistant to the President of this company, as shareholders' representative for the company's affiliates in the United Kingdom, to take effect in October, was announced on June 21.

At the same time, the company announced that David A. Shepard, who has been shareholders' representative and Chairman of the Board of Directors of Anglo-American Oil Co., Ltd., will succeed Mr. Page as Executive Assistant to President Eugene Holman. R. A. Carder, of London, a director of Anglo-American, will become board Chairman of that company.—V. 169, p. 2687.

Tennessee Gas Transmission Co.—Bonds Offered—Additional financing for the continuing expansion program of the company was undertaken with the public offering June 21 of a new issue of \$50,000,000 3% first mortgage pipe line bonds, due June 1, 1969. Stone & Webster Securities Corp. and White, Weld & Co. jointly headed a nationwide group of 56 investment banking firms which won the issue at competitive bidding June 20 on its bid of 100.3399. The bonds are being reoffered at 100.75 and accrued interest, yielding 2.95% to maturity. to maturity.

The other bids for the bonds as 3s were received, viz.: Halsey, Stuart & Co. Inc., 100.33; Kuhn, Loeb & Co. and A. C. Allyn & Co., 100.15.

100.15.
COMPANY—Company was incorporated in Tennessee April 1, 19
On July 18, 1947, company was consolidated with its wholly owr
subsidiary, Tennessee Gas Transmission Co. (Del.), organized
June 9, 1947. The resulting corporation, Tennessee Gas Transmissi
Co. (Del.) acquired, as of July 13, 1947, all of the business and oth
properties and assets and assumed all of the liabilities of Tennes
Gas & Transmission Co.

#### CAPITALIZATION GIVING EFFECT TO PRESENT OFFERING

series:	Authorized · Outstanding	ż
23/4% series due 1966		
3% series due 1967	39,200,000 39,200,000	
3% series due 1969	50,000,000 50,000,000	
Debentures, 3 1/8 due 1966	25,000,000 25,000,000	
Bank loans, 2% - due 1949-1956	13,230,000 13,230,000	
Preferred stock (par \$100) issuable in		
series	400,000 shs.	1
	100 000	el

series 400,000 shs.

4.10% cumulative preferred stock 100,000 shs.

4.25% cumulative preferred stock 100,000 shs.

4.25% cumulative preferred stock 100,000 shs.

Southward of the stock 100,000 shs.

Southward 100,000 shothward 100,000 shich the sixter 100,000 shich the sixter 100,000 shich the sixter 100,000 shich the sixter 100,000 shich 1

may not be reissued.

Additional shares of preferred stock may be issued by the board of directors from time to time, subject to certain restrictions.

of directors from time to time, subject to certain restrictions.

PURPOSE—The net proceeds to the company will be approximately \$49,994,950. Of the amount so received, approximately \$24,000,000 will be deposited with the corporate trustee under the mortgage securing the bonds to be withdrawn against property additions from time to time as the company's expansion program progresses. The remainder of approximately \$25,994,950 will be used to pay the company's outstanding short-term notes in full and the balance will be added to the general funds of the company and will be used from time to time, along with other cash resources of the company, for the expansion of the company's pipe line system.

the expansion of the company's pipe line system.

HISTORY AND BUSINESS—Company owns and operates a pipe line system for the transportation and sale of natural gas at wholesale. This system extends from the San Salvador Field in the Rio Grand Valley of Texas into West Virginia, a distance of 1,364 miles. The company's system was initially designed to deliver approximately 200,000 MCF of natural gas per day and was first put into operation in October, 1944. Daily deliveries during 1945 averaged in excess of 200,000 MCF. Commencing in 1946, the company's average daily deliveries have been progressively increased by expansion in the company's facilities. Average daily deliveries during 1946, 1947 and 1948 were approximately 260,000 MCF, 298,000 MCF and 422,000

MCf, respectively, exclusive of deliveries made through the WarEmergency Pipe Lines which the company held under temporary lease,
from the WAA from Dec. 2, 1946 through April 30, 1947. Deliveries
during the first four months of 1949 have averaged approximately
617,000 MCF per day. Company expects, subject to unforeseen contingencies, to increase delivery capacity to 710,000 MCF per day by
the end of 1949.

The company has been authorized by the Federal Power Commission
to expand the delivery capacity of its system to 831,000 MCF of
natural gas per day. At the present time the company is actively
engaged in a construction program to attain such capacity. In
addition, the company has two applications pending before the FPC
for authorization further to increase the delivery capacity of its
system to a total of 1,060,000 MCF of natural gas per day.

The company's pipe line system extends approximately 800 miles
through a natural gas producing area in Texas and Louisiana. Company currently purchases all of its natural gas requirements in this
area under gas purchase contracts.

The company's principal deliveries of natural gas are for the system
of The Columbia Gas System, Inc., through sales to its subsidiary,
United Fuel Gas Co., and for the system of Consolidated Natural
Gas Co., through sales to its subsidiary, Hope Natural Gas Co. Sales
to these customers are made under long-term contracts. The company also regularly sells gas under contracts to a number of other
customers.

to these customers are made under long-term contracts. The company also regularly sells gas under contracts to a number of other customers.

The company has a wholly owned subsidiary, Coast Co. (Del.), which was incorporated in September, 1946, and which is engaged in the acquisition of oil and gas leases, development and operation thereof and the production and sale of oil and gas. As of April 30, 1949, the company had invested a total of \$2,463,959 in this subsidiary represented by \$100,000 of capital stock and \$2,363,959 of notes; and may find it advisable to advance, or otherwise make available, additional funds to finance its operations. Company purychases a very small portion of its gas supply from this subsidiary.

PROPERTY—Company's main transmission pipe line is 1,364 miles long, and consists of 99 miles of 16-inch line extending from the San Salvador Field in the Rio Grande Valley of Texas to the Stratton-Agua Dulce Field near Corpus Christi, Texas, 1,180 miles of 24-inch line extending from the Stratton-Agua Dulce Field to Kenova, W. Va., and 85 miles of 20-inch line extending from Kenova to the Cornwell Station of Hope in West Virginia. In addition, 1,052 miles of parallel 24, 26, 30 and 31-inch loop line and 73 miles of 20-inch extension line from the Carthage Field, Panola County, Texas, to the company's main transmission line had been put in service at April 30, 1949.

The company also has in operation at the present time 15 compressor stations with an aggregate of 221,400 rated compressor horse-power, one large dehydration plant and numerous smaller dehydration plants, numerous major aerial and submerged river crossings and one bridge crossing over the Mississippi River where one 18-inch pipe is supported on each side of the highway toll bridge at Greenville, Miss.

All of the pipe line system are of modern design, having been placed in service in 1944 or thereafter.

PURCHASERS—The names of the purchasers of the bonds and the respective principal amounts of bonds severally to be purchased by ea

Stone & Webster Securities Corp. \$2,130,000
White Weld & Co. 21,30,000
Lovett Abercrombie & Co. 220,000
Bacon, Whipple & Co. 360,000
Robert W. Baird & Co. Blyth & Co., Inc. 2,100,000
Bosworth, Sullivan & Co. 260,000

Bosworth, Sullivan & Co.	360,000
Central Republic Co.	
(Inc.)	1,000,000
Clark, Dodge & Co	1,000,000
Dittmar & Co	220,000
Equitable Securities Corp.	760,000
Estabrook & Co	760,000
The First Boston Corp	2,100,000
First Southwest Co	260,000
Glore, Forgan & Co	2,100,000
Goldman, Sachs & Co	2,100,000
Graham, Parsons & Co	760,000
Hallowell, Sulzberger &	
. Co	220,000
Harriman Ripley & Co.,	,
Inc.	2,100,000
Harris, Hall & Co. (Inc.)	1,000,000

Harriman Ripley & Co.,	
Inc.	2,100,00
Harris, Hall & Co. (Inc.)	1,000,00
Hemphill, Noyes & Co	1,000,00
Hornblower & Weeks	1,000,00
· Kebbon, McCormick &	
Co	360,00
Kidder, Peabody & Co	2,100,00
W. C. Langley & Co	1,000,00
Lee Higginson Corp	1,000,00

Inc.	2,100,000
arris, Hall & Co. (Inc.)	1,000,000
lemphill, Noyes & Co	1,000,000
fornblower & Weeks	1,000,000
cebbon. McCormick &	
Co	360,000
idder, Peabody & Co	2,100,000
V. C. Langley & Co	1,000,000
ee Higginson Corp	1,000,000
ehman Brothers	2,100,000
aurence M. Marks & Co.	760,000
Iason-Hagan, Inc	220,000
-V. 169, p. 2688.	· .

	1 . A	140 50 50 14
	Merrill Lynch, Pierce,	
	Fenner & Beane	2,100,000
	Merrill. Turben & Co	360,000
	The Milwaukee Co F. S. Moseley & Co	360,000
	F. S. Moseley & Co	1,000,000
	Mullaney, Wells & Co	360,000
b	Maynard H. Murch & Co.	360,000
•	The Ohio Co	360,000
	Pacific Northwest Co	220,000
	Paine, Webber, Jackson	
	& Curtis	1,000,000
	Phelps, Fenn & Co	760,000
	Prescott, Hawley, Shep-	
	ard & Co., Inc	360,000
	Rauscher, Pierce & Co.,	
	Inc.	260,000
	Inc. Reynolds & Co.	760,000
	Riter & Co	760,000
	Rotan, Mosle and More-	
	land	260,000
	Rowles, Winston &, Co	220,000
	Schoellkopf, Hutton &	Cak .
	Pomeroy, Inc	760,000
	Scott & Stringfellow	220,000
	Chas. W. Scranton & Co.	220,000
	Shields & Co	760,000
	Smith, Barney & Co	2,100,000
	Spencer Trask & Co	760,000
	Tucker, Anthony & Co	760,000
	Underwood, Neuhaus &	
	Co	260,000
	Union Securities Corp	2,100,000
•	Chas. B. White & Co	220,000
	Whiting, Weeks & Stubbs	360,000

## Texas Engineering & Manufacturing Co.-New Contr.

Texas Engineering & Manufacturing Co.—New Contr.
This company on June 21 announced that it has received a contract from Boeing Airplane Co. to design and manufacture 67 separate production tooling items for the Boeing B-47 six-jet bomber.
Robert McCulloch, President, also revealed that there was a possibility the initial award could be increased to as high as 200 items. Included are welding jigs, drill jigs, tempiates, lathe fixtures, mill fixtures, and mill cutters.
The Texas company previously has received sub-contract work from Boeing involving sub-assemblies for the B-50 and B-29 bombers. Prime contractor is Boeing's Wichita, Kans., plant.—V. 169, p. 2688.

#### Texas Power Corp.-\$7 Preferred Stock Called

All of the entire outstanding \$7 preferred stock has been called for redemption on July 1, next, at \$110 per share and accrued dividends. Payment will be made at the Continental Illinois National Bank & Trust Co., Chicago, Ill.—V. 168, p. 388.

#### Texas Utilities Co .- Sale of Stock to Parent-

The SEC June 22 announced clearance of the proposed sale by the company of an additional 400,000 shares of its common stock (no par) to its parent, American Power & Light Co., for a cash consideration of \$7,000,000.

Texas Utilities would use the proceeds 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 \$3,000,000 equity investment in its subsidiary, Texas Power & Light Co.—V. 169, p. 2426.

#### Textron Incorporated-Two More Executives Resign New Treasurer Elected—

A series of resignations of directors and executives of this corpora-on came to a head on June 20 with the announcement of Chairles H. yson, a Director and Executive Vice-President, that he had resigned

Dyson, a Director and Executive Vice-President, that he had resigned from the company.

F. H. Kisrner, Vice-President and Treasurer, has also submitted his resignation, Mr. Dyson stated.

Their resignations were occasioned, Mr. Dyson explained, by differences of opinion with the President and the majority of the directors as to matters of management and marketing policy: Immediately following the announcement of the above-mentioned resignations, Royal Little, President, announced several new executive appointments. James E. Robinson and Frank Fiore were elected Vice-Presidents of Textron, Inc., the operating subsidiary of Textron Incorporated. Guy G. Cromer was elected Executive Vice-President and General Manager of Textron Southern, Inc. the manufacturing subsidiary.

and General manager of Assaurance and General manager of Assaurance and General manager of Assaurance and At the same time directors of Textron Incorporated elected an executive committee to guide the company's decentralization plans. The committee is composed of Mr. Little Chairman, E. A. Kingman, Harold O. Whitman and J. Linzee Weld, Vice-Chairman, Mr. Weld has also been elected Treasurer, with offices in Providence, R. L. M. Three other Textron executives resigned recently. On June 3, Harold Bi, Hoskins, a Director and Marketing Corsultant, resigned as a member of the board, and Marketing Rawle resigned as Vice-President.

in charge of marketing and a director. The following day John Spötner, Vice-President in charge of public relations and advertising annicunced his resignation. Mr. Spooner immediately joined Eurlington Mills Corp. as Director of Advertising and Public Relations.—V. 169 p. 2688.

#### Thatcher Glass Mfg. Co., Inc.—Registrar-

The Marine Midland Trust Co of New York has been appointed registrar for the common stock, 85 par value, and convertible cumulative preference stock, no par value.—V. 169, p. 2215.

#### Thermoid Co.-New Executive Appointed-

Fred J. Kelly has joined the company as Special Account Executive, working under F. E. Schluter, President.
Mr. Kelly has been Assistant Sales Manager and then Sales Manager of American Brakeblok Division of American Brake Shoe Co. for 12 years.—V. 169, p. 2688.

#### Third Avenue Transit Corp.—Trustees Appointed-

Pederal Judge Samuel H. Kaufman June 21 ordered the involuntary sorganization of the corporation and the appointment of trustees

Federal Judge Samuel H. Kaufman June 21 ordered the involuntary reorganization of the corporation and the appointment of trustees to run the property.

This action followed the company's statement in U. S. District Court that its cash position was insufficient to meet the interest payment due July 1 on its refunding mortgage bonds.

Last Oct. 25 a petition was filled by three bondholders asking for involuntary reorganization of the company under Chapter 10 of the Bankruptcy Act.

Judge Kaufman named as trustees I. Howard Lehman, President of the New York County Lawyers Association, and Lester T. Doyle, a partner in Hardy & Co., New York investment brokers. James Hodes, Pres'dent of Third Avenue Transit, was named as an additional trustee, to serve at least until the reorganization proceeding is under way, Judge Kaufman said.

Mortimer S. Gordon, Third Avenue's Chairman, said the company was forced to accede to the reorganization action because of its inability to meet the interest payment due July 1 on its \$14,830,550 of first refunding: 4% mortgage bonds. This situation resulted from the company's failure to receive approval of a one-cent fare increase on its bus lines in New York City and Westchester County, he said. One of the first duties of the trustees, Judge Kaufman announced, will be the negotiation of a new contract with the CIO Transport Workers Union, to replace the present contract expiring June 30. Judge Kaufman also announced it would be up to the trustees' discretion whether to seek the one-cent fare increase already approved by the P. S. Commission but rejected by New York City's Board of Estimate.

Last interest payment on the adjustment bonds was made Oct. 1, 1947, and unpaid interest on these bonds totaled \$21,993,840 at the 1943 year-end.

Mr. Gordon, in consenting to the reorganization petition, stated that lack of time made it impossible for the company to calculate its current asset and debit position, as required by law. Judge Kaufman fixed Aug. 4, for the filling of creditors claims aga

pany.

The original action, filed by Seymour M. Heilbron, counsel for three bondholders owning \$16,000 of the refunding issue, alleged that the company was insolvent to the extent of \$45,000,000.—V. 169, p. 2688.

#### Title Guarantee & Trust Co., N. Y .- New Vice-Pres.

John P. Billhardt, chief title officer of the company, has been elected Vice-President and will resume complete charge of the bank's Westchester office in White Plains, N. Y., effective June 21, 1949.
Thomas H. Sheeby, Vice-President, who shared direction of the Westchester office with Harry E. Kuhiman, Vice-President, will join the main office to develop customer relations of the title division. Mr. Kuhiman will coordinate customer relations in the Westchester office and 2ct in a consulting capacity over the wide field of title insurance problems.—V. 169, p. 2215.

Trans-Arabian Pipe Line Co. — Further Private Financing—The company borrowed \$15,000,000 on May 31, representing the fifth instalment covered by loan and guaranty agreements with eight insurance companies, dated July 18, 1947, providing a credit of not more than \$125,000,000. The 2.55% notes are payable in instalments to 1962 and are guaranteed as to principal and interest by the Texas Co., Standard Oil Co. of California, Standard Oil Co. (New Jersey) (30% each) and Socony Vacuum Oil Co. (10%).—V. 169, p. 2688.

## Franscontinental Bus System, Inc., Dallas-Plans Stock

The company has asked the ICC for authority to issue \$6,450,000 5½% preferred stock. The company said the issue will be exchanged for a like amount of 15-year, 4% debentures which it wants to retire. The application said that more than 96% of the debenture holders favored the exchange in the belief that it would strengthen company's

#### Union Gas Co. of Canada, Ltd .- Partial Redemption-

There have been called for redemption on July 20, next, through the operation of the sinking fund, \$250,000 of 4\% first mortgage bonds due Dec. 1, 1950, at 101 and interest. Payment will be made at The Caradian Bank of Commerce in any of the following cities in Canada: Halifax, Saint John, Quebec, Montreal, Ottawa, Toronto, Chatham, Winnipeg, Regina, Calgary and Vancouver.—V. 168, p. 2164.

#### Union Trusteed Funds, Inc.—Net Asset Values—

The net asset value of the capital stock (per share) of the various Funds at the end of May, as compared with Feb. 28, 1949 and Nov.

30, 1948, was as follows:	0.0			A committee of the	
and the second s	May	31, '49	Feb. 28, '49	Nov. 30, '48	
Cor non Stock Fund	4 6 2	\$6.24	\$6.58		
Freferred Stock Fund		17.71	18.26	18,15	
Bond Fund	1. 1	17.08	17.20	17.34	
Eond Fund A		20.54	20.63	20.91	
Bond Fund C		5.64	5.74	5.87	
.—V. 169, p. 2215.	2.5				

#### United Air Lines, Inc.—More Revenue Passenger Miles Flown in May-

United Air Lines flew an estimated 123,511,500 revenue passenger miles in May, an increase of 11½% from the same month last year and a gain of 17% from April, it was reported by Harold Crary, Vice-President—traffic and sales. Actually revenue airplane miles flowing were 4½ less than in May, 1948, and only 11% above April, 1949. During the month, United flew on estimated 1,697,700 air freight tin miles, a decrease of 5% from May, 1948, and 22½% from April, 80,600 mail ton miles a gain of 20% from May, 1948, but a drop of 8% from April, and 481,300 air express ton miles, a decrease of 16% from May of last year but an increase of 6½% from April, —V. 169, p. 2215.

#### United States & International Securities Corp.—Sale of Portfolio Holdings-

of Portfolio Holdings—

The corporation and United States & Foreign Securities Corp.

That's applied to the SEC for an exemption order permitting International to sell to Foreign 17,500 shares of stock of Amerada Petro
feuffi Corp. and 22,500 shares of stock of Louisiana Land & Explora
tion Co. at current market prices.

Foreign owns approximately 80% of the outstanding voting securi
ties of International, creating an affiliation which under the Invest
ment Company Act makes such transaction unlawful unless exempted

by the Commission.

The transaction is part of a program of International to sell and

trafisfer certain portfolio securities on which it has an unrealized

profit and to credit the profits together with certain available surplus

accumts to a special reserve, in order to make possible the payment

of dividends on its second preferred and common stock. This will

enable International to qualify for special tax benefits under Supplement Q of the International Revenue Code.

In addition to such transfer; International proposes to sell on stock exchange or on open market 18,200 Eastern Air Lines stock and 4,000 shares of United Fruit Co. stock, and to transfer securities of 70 other companies to Devon Becurities Corp., a wholly-owned investment company subsidiary of International.

The SEC has given interested persons until June 27 to request a hearing on the proposed sale of stock by International to Foreign.

The International corporation and its subsidiary, Devon Securities Corp., also have applied to the SEC for an exemption order permitting the sale by Devon and the purchase by International of a non-transferable, two-year 4% note of Devon in the principal amount not to exceed \$3,000,000.

Unless exempted by the Commission, such transaction is prohibited because the Devon note does not have asset coverage of at least 300%. The SEC has given interested persons until June 27 to request a hearing thereon.

A recently formed subsidiary of International, Devon has an authorized capital of 20,000 capital shares (\$1 par), of which 10 shares have been issued to and are owned by International. The note and additional stock of Devon are to be issued in exchange for and upon the transfer of certain portfolio securities of International to Devon.—V. 109, p. 706.

#### United States Leather Co. (& Subs.) \_ Farnings-

United States Leather Co. (	Stabs.)	Darmin	50
Six Months Ended April 30— Profit from operations———— Dividends on invest, in affil, cos.——	1949 †\$589,550 19,000	1948 \$852,450 13,000	1\$2,267,050
Total	†\$570,550	\$865,450	
Depreciation	42,887	40,908	39,458
Prov. for Federal & State inc. taxes	· · · · · · · · · · · · · · · · · · ·	354,000	960,000
Net income	†\$613,437 ·	\$470,542	
Class A shares outstanding	249,743	249,743	249,743
Common shares outstanding	397.010	397,010	397,010
Earnings per class A share	Nil	\$1.88	*\$3.00
Earnings per common share	Nil	Nil	*\$1.32
"On participating basis. †Loss. ‡.	After reserve	provision	ns.—V. 168,
p. 89.			100

#### Valcar Enterprises, Inc. (& Subs.) - Annual Report-

Years Ended Jan. 31-	1949	1948
Net sales	\$3,460,696	\$4,210,998
Cost of goods sold	3,319,325	3,544,682
General, administrative and selling expenses	90,685	105,938
Bonuses to employees		42,448
Provision for doubtful accounts	18,521	4,216
Interest paid	33	301
Balance	\$32,132	\$513,414
Other income	20,623	45,654
Total	\$52,755	\$559,068
Estimated Federal income tax	18,450	212,000
Profit for year	\$34,305	\$347,068
Profits retained in the business, begin. of year	291,813	224,744
Total	\$326,118	\$571,812
Cash dividends paid or declared	40,000	80,000
*Stock dividends paid		200,000
Profits retained in the business, end of year	\$286,118	\$291,813
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<sup>a</sup>Par value of 20,000 shares of capital stock issued as stock dividend (100%) on Aug. 15, 1947.

## RESULTS OF OPERATIONS FOR THE QUARTER ENDED

Net sales Cost of goods sold		\$502,502 479,607
Gross profit	H,	\$22,895 17,770
Operating profitOther income	-	\$5,125 1,765
TotalFederal income taxes (estimated)		\$6,890 3,141
Net profit Profit per share		\$3,749 \$0.09

The net profits for the quarter ended Jan. 31, 1949 as reported und date of March 23, 1949 have now been decreased by \$3,342 due adjustments proposed by the company's independent auditors. Tiprincipal adjustment was an increase in the provision for losses collection of receivables.

#### CONSOLIDATED BALANCE SHEET, JAN. 31

ASSETS-	1949	1948
Cash in banks and on hand	\$135,147	\$139,751
Notes and accounts receivable (net)	116,466	271,278
Inventories	57.742	165,628
Unexpired insurance, prepaid taxes, etc	14.967	13,602
Long-term advances (secured)		5,841
Plants and properties (net)	462,305	465,044
Total	\$800,002	\$1,061,144
LIABILITIES—	an all the state of	
Accounts payable (trade)	\$56,735	\$48,143
Accrued wages, etc	7.626	10,167
Bonuses payable to employees		42,448
Dividend payable		20,000
Federal income tax payable (estimated)	19,207	218,156
Note payable		100
Capital Stock (par value \$10 per share).	400,000	400,000
Paid-in surplus		30,317
Earned surplus		291.813

\$800,002 \$1,061,144 NOTE—Early in February, 1948 the San Antonio plant was sold to San Antonio By-Products Co., a wholly owned subsidiary company which was incorporated under the laws of the State of Texas on Feb. 3, 1948. was incorporated \_\_V. 169, p. 1714.

#### Valspar Corp.—Omits Common Dividend—

The directors on June 22 voted to omit the semi-annual dividend dinarily payable about this time on the common stock, Distributions 25 cents each were made on this issue on June 18 and Dec. 10,

of 25 cents each were made of the usual semi-annual dividend of \$2 per share on the \$4 cumulative convertible preferred stock, payable Aug. 1 to holders of record July 15.—V. 168, p. 1488.

#### Van Sweringen Co.-Sells Shaker Stock-

Van Sweringen Co.—Sells Shaker Stock—

W. B. Wood, Special Master in Bankruptcy Court, on May 25 sold 9,414 of the 9,4224 outstanding shares of The Shaker Co. a subsidiary, to the Lincoln-Machlin group on a bid of \$2,000,000, the only bid made. Since the buyers assume a mortgage of about \$3,650,000 the deal involved ciose to \$5,700,000.

Of the amount bid, \$1,800,000 will be made available for two bond issues of Van Sweringen Co.

A distribution of \$427 per \$1,000 bond, or about 42%, will be made on \$2,836,400 outstanding certificates of indebtedness, series 1925, which matured Dec. 31, 1948 but were extended to 1958, leaving approximately 58% of these-certificates still outstanding. Accrued interest on this issue totals \$2,878,000. Holders of the certificates of indebtedness, series 1928, due Dec. 31, 1948, and extended to 1958, will receive \$180 per \$1,000 certificate, or 18% of the \$3,127,212 issue-leaving a balance of 82%.

Stock of The Shaker Co. was acquired in the name of the Twelve Eighty Co., a newly organized corporation entirely owned by J. C. Lincoln, investor and Chairman of the Board of the Lincoln Electric Co. and G. S. Machlin, senior partner of Go-don, Machlin & Co., members of the Cleveland Stock Exchange. Officers of the new company are: Mr. Machlin, President and Treasurer; W. H. Bemis, Vice-President; and S. C. Thayer, Secretary. Mr. Bemis and Mr. Thayer

are partners of the law firm of Baker, Hostetler & Patterson.-V. 150, p. 3531.

## Van Sweringen Corp .- Plan Offers Note Holders \$1,-

Van Sweringen Corp.—Plan Offers Note Holders \$1,960 per \$1,000—

Under a proposed plan for reorganization of this corporation filed June 16 by Charles I. Russo, Special Master, public holders of the five-year 6% gold notes of the corporation due May 1, 1935, will receive new debentures covering the principal amount of their notes, with interest from Nov. 1, 1932, to July 1, 1949. Holders will have the option for a limited period to exchange their new debentures for cash at the rate of \$1,960 for each \$1,000 note.

The plan, filed by the trustees of this corporation, namely, Frederick L. Leckie and Kenneth Resseger, proposes the formation of a new corporation with authorized capital of 750,000 shares of common stock and the transfer to this corporation of the assets consisting of cash and 166,405 shares of stock of the Cleveland Terminal Building Co. held by the trustees of the Van Sweringen Corp. This stock was split five-for-one in January, 1949.

Shareholders of the Van Sweringen Corp. are to receive shares in the new corporation at the rate of one share for each 10 shares of old stock. Mr. Russo filed the plan in Federal Court and recommended its approval. If the Court approves the report, the plan will be submitted to creditors and shareholders for acceptance.

Van Sweringen Corp. has outstanding 1,744,800 shares of \$1 per value common stock in the hands of approximately 4,400 shareholders of which 1,300,000 shares are held by Pathe Industries, Inc., a Robert R. Young enterprise. It was said that during the course of the proceedings for reorganization claims approximating \$40,000,000 were filed but through litigation and compromise these claims were reduced to about \$1,300,000 principal amount, it was stated.

The Van Sweringen Corp. controls the Cleveland Terminal Building Co., which cwns 100% of the stock of Cleveland Hotel, 100% stock of the Prospect Terminal Co., which includes the Republic Building, Cuild Hall and the old Midland Building, which houses Central National Bank's main office; also 52,000 s

Videodyne, Inc., Stamford, Conn. — Stock Offered—Public offering of 100,000 shares (\$3 par) 6% cumulative convertible preferred stock was made June 22 by The

First Guardian Securities Corp. at \$3 per share.
Registrar and transfer agent: United States Corporation Co., 160
Broadway, New York.

Registrar and transfer agent: United States Corporation Co., 160 Broadway, New York.

HISTORY AND BUSINESS—Company was originally organized and incorporated in May 1947 under the name of Great American Brands, Inc., subsequently on Dec. 31, 1947 changed its name to Columbia Television, Inc., and on May 27, 1949 the stockholders approved the further change of name to Videodyne, Inc. The principal place of business is located at 33 Jefferson Street, Stamford, Conn.

The company was organized to sell and manufacture television receivers, equipment and other electronic equipment and parts. During the first year of operation, from May 1947 until about July 1946, the company had its television sets assembled for it by contractors and resold the same under its own name and also under their own private labels. In about July 1948 the company discontinued the contracting of the assembling of sets, and did all the assembling in its own factory at 33 Jefferson Street, Stamford, Conn., which factory, consisting of about 10,000 square feet, was being operated by the corporation under a lease since 1947, and is still being occupied by the corporation under said lease.

On Dec. 31, 1947 the company entered into an agreement with Radio Corporation of America, whereby it obtained a license to manufacture television receivers incorporating various Radio Corp. of America patents.

Sales by the corporation since it started to assemble its own sets in July 1948, are as follows:

1948— July \$12,534 August 20,283 September 38,697	1949— January \$18.877 February 13.876 March 26,395
October 40,368	
November 41,111 December 40.043	
December 40,043	THE REPORT OF AN ALL AND AN ALL AND AL

As of June 1, 1949 the corporation had on hand unfilled orders for television receivers amounting to approximately \$337,220, providing for complete delivery by Dec. 15, 1949.

for complete delivery by Dec. 15, 1949.

CAPITALIZATION—750,000 common shares (par 15c) are authorized, of which 261,266 shares are presently outstanding. 110,000 preferred shares (\$3 par) are authorized, of which the rights to 7,155½ shares are outstanding. Before recapitalization there were issued and outstanding. Bares of preferred stock at \$1 par each. Pursuant to special meeting of stockholders, held May 27, 1949, the authorized preferred shares were recapitalized from 125,000 a \$1 par, to 110,000 shares at \$3 par. Before the recapitalization there were issued and outstanding 21,466 shares of preferred stock at \$1 par, which, pursuant to the recapitalization, have been changed into rights to 7,155½ shares of preferred stock at \$3 par value. The common stock has sole voting power.

PURPOSE—The pet proceeds have not been allocated to any specific

PURPOSE—The net proceeds have not been allocated to any specific purpose, but will be used as received. There is no assurance given that the entire issue will be sold, but if the entire issue is sold it is contemplated that the proceeds will be used in such manner as the board of directors may from time to time determine to be for the best interests of the company.

Virginia Dare Stores Corp.—Underwriters Withdraw Gearhart, Kinnard & Otis, Inc., have withdrawn as underwriters the proposed offering of 20,000 shares of class A stock, which it is proposed to offer at \$5 per share.—V. 169, p. 2689.

Virginian Corp.—Note Placed Privately—The corporation, it was announced June 21, has sold privately through Whiting, Weeks & Stubbs, Boston, \$15,000,000 4.50% secured promissory note. The note was purchased by Prudential Insurance Co. of America. For further details see V. 169, p. 2689.

West Penn Electric Co.—Weekly Output—
Power output of the electric properties of this company for the week ended June 18, 1949 totaled 91,899,800 kwhrs, a decrease of 12.50% over the output of 104,501,000 kwhrs. for the corresponding week of 1948.—V. 169, p. 2689.

(William) Whitman Co., Inc.—New Vice-President-Charles H. Borne, Manager of the Wool Fabrics Division, has be elected a Vice-President.—V. 169, p. 420.

## Wisconsin Investment Co.—Earnings—

Total dividends and interest received \$19,034 General and administrative expenses 6,459	\$10,155 8,293
Net income (excl. gain on investments) \$12,575	\$1,862
Net realized loss on investments 111	- Cr20,964
No. of shares outstanding at end of period 514,318	516,403
—V. 169, p. 1929.	

#### Yale & Towne Mfg. Co.-New General Manager

Samuel F. Rolph has been appointed General Manager of the Sager & Barrows Lock Works division to succeed George J. Macklin, whose resignation becomes effective June 30. Mr. Rolph will continue as General Manager of the Norton Door Closer Co. division in Chicago. David W. Morrow of East Orange, N. J., has been appointed Budget Manager. Prior to joining this company in December, 1948, he was Administrator of Budget Records and Statistics for the Wright Aeronautical Corp. in Woodridge, N. J.—V. 169, p. 2689.

#### (L. A.) Young Spring & Wire Co .- New Pres., Etc.-

N. D. Ely, Grant L. Cook and Mrs. Ola Yourg on June 21 were elected President, Chairman and a director, respectively, to succeed L. A. Young, who has resigned from the three posts.—V. 169, p. 1929.

# Stock Record «» New York Stock Exchange DAILY RANGE OF PRICES WEEKLY VOLUME OF TRADING YEARLY RANGE OF SALE PRICES FOR EVERY LISTED ISSUE

,	Year Lowest	r Previous 1948 Highest	Lowest	Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday June 18	Monday June 20	LOW AND HIGH Tuesday June 21	SALE PRICES Wednesday June 22	Thursday June 23	Friday June 24	Sales for the Week
	76 Dec 2½ Dec 14¾ Feb 35 Dec 27½ Dec 7½ Feb	\$ per share 100 Mey 6% Jan 23% May 46½ Jan 41½ July 22% Dec	37 Jun 14 70 May 2 11½ Jun 16 18¼ Jun 13 x17½ Jun 13 x17½ Jun 15 27½ Mar 28 14¾ Feb 5 55 Jun 20	\$ per share 40% May 3 98 Jun 10 3% Jan 7 21% May 26 19% Jan 6 41% Apr 7 30 Jan 26 20% May 17 8% Apr 19	Par	\$ per share	\$ per share  38	\$ per share 38% 38% *99½ 108 1% 1% 19 19½ 17½ 17% *35¼ 38 *28½ 28½ 18½ 18¼	\$ per share 38¼ 38% *99½ 114 2 2¼ 19 19% 17½ 17% 35¼ 35¼ *28 28% 17% 18¼	\$ per share  38 % 39  *99 ½ 112  2 2%  19 ½ 19 %  17% 17%  *35 38  *28 ½ 29 ½  17% 18	\$ per share 39 39 39 4 *99 ½ 110 . 2% 2% 19 ½ 17% 18 *35 38 28 ½ 29 17½ 17½	Shares 6,300 1,500 3,100 2,300 100 600 4,700
	x18¾ Dec 99 Nov 2½ Nov 13½ Dec 65 Nov 2½ Dec 37 Feb 65¼ Dec 23% Dec	27% May 108 May 4% May 21% May 80% Jun 4% May 58% Oct 75 May 34 May	46 May 25 18% Jan 3 97% Mar 9 2% Jun 21 13% Feb 15 64 Apr 14 2% Feb 25 40% Feb 25 64% Jan 24 17% Jun 14	46% Apr 20 23% May 16 100½ May 23 3% Apr 2 15½ Mar 3 70 Mar 4 3 May 2 49 May 19 75 May 13 27½ Jan 7	\$3 preferred w w		*66½ 67%	5% 6% 47% 47% 100% 100% 100% 100% 100% 100% 100% 10	6 1/a 6 1/a	6 % 6 % 49 49 22 22% 999 ½ 101 3 3 14 ½ 66 ½ 67% 2% 2½ 47 47 68 71	6% 6% 44% 46% 47% 22% 23% 100 100 2% 27% 14% 65% 66% 23% 27% 47% 47% 668 71	5,500 9,500 20 3,600 1,200 130 6,100 2,400
	100 Dec 90 Mar 7% Dec x171 Mar 16% Dec 25% Dec 25 Feb 81 Mar 26% Dec 73 Dec	109 May 96 Apr 11¾ Jun 198 May 21% Jan 34¾ May 37½ May 91 Jun 42½ May 98 Jun	95¼ May 20 84 Jun 23 6 Jun 13 165 Jun 16 15½ Jun 14 24½ Jun 15 25½ Feb 25 83½ Jan 8 25½ Feb 25 76 Jun 22	104 Mar 12 93% Feb 17 8½ Jan 10 188½ Jan 24 18½ Feb 1 28½ May 19 30% May 16 90 Jan 20 30% May 12 30% May 17	84.50 conv preferred No par Allegheny & West Ry 6% gtd. 100 Allen Industries Inc. 1 Allied Chemical & Dye. No par Allied Mills No par Allied Mills No par Allied Stores Corp common No par 4% preferred 100 Allis-Chalmers Mfg common No par 34% conv preferred 106	STOCK EXCHANGE CLOSED	*87 92 85 ½ 85 ½ 65 165 *15 ¼ 16 25 ½ 25 % 28 ½ 25 % 28 ½ 27 27 % *75 77	18½ 19 *87 92 *84¼ 86 *6½ 7 166¾ 166¾ *15¼ 16 25¾ 26½ 28¾ 29 88 88 275/ 88	18½ 18% *87 92 *84¼ 86 *6½ 7 *166¾ 167 *15% 16 26½ 26½ 26½ 28¼ 28¾ *88 89½ 27% 28	18½ 18% *87 92 84 84 x6¾ 6% 168¾ 168¾ *15¾ 16 *26 26¾ 28% 29% 88 89½ 27% 28¼	18% 18% *87 92 *84 88 *6¼ 7 *167½ 170 *15½ 16 26½ 26¾ 29 29½ *88 89½ 27¾ 28⅙	2,300 30 300 800 1,200 9,300 100 5,700
	3½ Nov 3½ Nov 44 Nov 83¾ Feb 34½ Dec 6½ Oct 47 Nov 18¾ Mar 58½ Feb	31½ Oct 6½ May 50 Jan 121 May 52½ Jun 10 Mar 68 Mar 29% July 70 May	26% Jan 3 2% Jun 14 37 Apr 29 89¼ Feb 7 34¼ Jan 3 6¾ Jan 3 51 Jan 4 20 Jun 13 62½ Jan 19	31¼ May 10 3½ Jan 6 43 Jan 31 106 Apr 18 40½ Jan 25 10 Mar 30 65 May 18 24½ Mar 31 66¼ Feb 14	Alpha Portland Cement No par Amalgamated Leather Co com 1 6% convertible preferred 50 Amerada Petroleum Corp No par Amer Agricultural Chemical No par American Airlines common 10 4% cum conv preferred 100 American Bank Note common 10 6% preferred 50 American Bosch Corp 2		28 28 2½ 2½ *37 39 96 96¾ 35⅓ 35⅓ 9 9½ 61¾ 62¾	*28 ¼ 28 ½ 2 ½ 2 ½ *36 ¼ 41 97 ½ 98 35 ½ 9 % 62 ½ 63 21 ¼ 63 ¼ 64 ¼	76 76  28¼ 28¼ *2½ 28¼ *37 38¼ 98¼ 98¼ 35% 35% 95¼ 9½ 62½ 62½ *21½ 22 63¼ 63¼	*75% 77  *28 28% 23% 38½ 98 98 35% 35% 9½ 62½ 63 *21½ 22 62½ 65¾	76¼ 76¼ 76¼ 28¾ 3 3 3 436¼ 42 96¼ 98 35½ 35½ 95% 62 62½ 21½ 21½ 21½	200 800 1,300 800 46,500 2,800 1,100
	31% Dec 103 Nov 614 Sep 3 Dec 7614 Feb 16316 Oct 2816 Nov 74 Nov 1836 Mar	43% May 111 Jun 10¼ Dec 6¾ Jun 92¾ May 177 Jun 49¼ Jun 100% Jan 27 May	7% May 12 30½ Mar 23 96¾ Jun 21 5½ Jun 1 2½ Jun 13 81 Jan 3 172½ Mar 17 21½ Jun 6 60 Jun 1 19% Jun 14	10% Mar 29 35 Jan 10 104 Jan 11 10½ Jan 3 3¾ Jan 7 93¼ Apr 27 181¾ Jun 13 33¼ Jan 7 82 Jan 11 22¾ Mar 30	American Chain & Cooks.			8 8 % 31 31 96 % 96 % 5 % 5 % 27	8 8 8 31¼ 31½ 2 *96½ 97½ 55% 5% 22% 23¼ 89½ 89½ 177% 178 23% 23% *63 63 % *19% 20	734 77% 31 32 *97 98½ 5% 5% 2% 27% 89% 90% *177% 179 24 24 *63 63% 19% 19%	64 64 77% 77% 31% 31% 997 97 ½ 5¾ 5¾ 5¾ 29¼ 3 90¼ 90¾ 177¾ 177¾ 23¾ 24 62 62 ¼ 199¾ 20	70 6,000 1,200 1,00 4,900 7,200 2,300 180 3,400
	104¼ Jan 38 Dec 15 Dec 14½ Dec 81 Dec 33¼ Feb 94½ Feb 25 Feb	110 Aug 51 May 20¼ Jun 22½ Jun 94 Jun 43 Oct 107¼ Jun 49¾ May	106½ May 6 39% Feb 15 15¼ Feb 8 14 Jun 14 73 Jun 21 35¼ Feb 8 99 Jan 3 25¼ Jun 14	108½ Feb 15 46½ Apr 4 18¾ May 4 17¾ Mar 21 87 Mar 11 43¾ May 19 106¼ May 17 36% Mar 31	5% non-cum preferred		14 % 14 % *72 % 73 ½	*108 108½ 42½ 42½ *16% 17½ *16% 17½ 14% 14% 73 73 41 41¾ 105½ 105½ 28¼ 28½	108½ 108½ *42 42½ *16% 17% *14½ *72¾ 73½ *105½ 106% *28 28¾	*108 109 41% 42¼ 16% 16% 14 *14 14% *72% 73½ 41 41% 105½ 105½ 28% 29	*103 109 41% 42 *16½ 17½ 14 14 *73 74 40¾ 41 104¾ 104¾ 29 29	100 50 1,400 200 400 100 7,100 700 900
	Lowest  s per share  Jan		Lewest  \$ per share  4% Feb 28	Since Jan. 1 Highest \$ per share 6 % Apr 5	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday June 18 8 per share,	Monday June 20 \$ per share	LOW AND HIGH Tuesday June 21 \$ per share	Wednesday June 22 \$ per share	Thursday June 23 \$ per share	Friday June 24 \$ per share	Sales for the West Shares
j.	14% Mar 13% Dec 1½ Sep 42 Dec 6% Dec	19½ Oct 19 Apr 4¼ May 89½ Jan 14¾ Jun	15% Feb 24 13% Jan 5 1½ Jun 7 44 Jan 3	17½ May 21 18 Apr 8 2½ Jan 10 58 Apr 4	American Encaustic Tiling1 American European SecurNo par American Export Lines Inc40c Amer & Foreign Power comNo par \$7 preferredNo par		5 5 *161/4 173/4 155/8 155/8 15/8 15/8 44 441/2	*5 5¼ *15¾ 17½ 15¾ 15% 15% 15% 44¾ 45½	*4% 5 *15½ 17 *15¾ 16 15% 1¾ 46 46	5 5 *16 17 <sup>1</sup> / <sub>4</sub> 15 <sup>7</sup> / <sub>8</sub> 16 1 <sup>5</sup> / <sub>8</sub> 1 <sup>5</sup> / <sub>8</sub> 46 46 <sup>1</sup> / <sub>2</sub>	5 % 5 % 17 % 17 % 16 % 16 % 16 % 16 % 46 % 46 %	1,100° 1,100 2,400 1,300°
	37 Nov 35¾ Dec 3½ Dec 46 Jun 20% Feb	77% Jan 43% May 7% Jan 53 Jan 26% May	6¼ Jan 3 37 Jun 17 34 Jun 13 3½ Jun 6 46 Jun 3	9% Apr 6 51 Jan 31 37¼ Feb 4 5 Jun 24 47¼ Jan 27	\$7 2nd preferred A		7¼ 7¼ 37 38 *34 35 *3 3¼ *45 48	7¼ 7% 28 38 *34½ 35¼ 3¼ 3¼ *45 48	7% 7% 38% 38% 34% 35 *3% 31% 45 48	7½ 7% 39½ 39½ 35 35 3¼ 4% *45 48	*7¼ 7¾ *38 40 34% 34% 4% 5 *46 48	1,200 700 200 9,600
	5½ Dec 79 Dec 10% Feb 13½ Jan 16½ Dec	8 ¼ May 92 Jan 15 ½ Jun 19 Jun 26 ¾ Jun 108 Jun 21 ¾ May	24¼ Jan 5 5¼ Jan 5 73 Feb 23 11½ Feb 7 15% Mar 1 12% Jun 14 73 Jun 22	29 May 17 8 May 11 90 May 10 12% May 16 17% Apr 30 18% Jan 20 102 Jan 20	American Home Products 1 American Ice Co com No par 6% non-cum preferred 100 American International CorpNo par American Investment Co of III 1 American Locomotive common 1 7% preferred 100		27% 28 7½ 7½ *82 88 12 12 16% 16% 13 13¼ *71½ 74	28 ½ 28 ½ 7½ 7½ *82 12 12 *16 ¼ 16 ¾ 13 13 ¾ *72 73 %	28½ 28% *7% 7% *82 811% 11% *16¼ 16½ 13 13¼ 73 73	28% 281/2 734 774 *82 83 *11% 12 *161/4 161/2 13% 13% *72% 73%	28% 28% °7½ 7% °85 88 12 12 16% 16½ 13% 14 73% 73%	4,800 400 500 400 6,400 200
•	72½ Dec 6 Dec 24¼ Mar 93 Dec 5% Dec	94¾ Jun 10½ May 35 July 98 Dec 8¾ Jan 35 Dec	76 Jan 3 4% Jun 7 22¼ Jun 13 96¾ Jan 4 5% Jan 3 32 Feb 8	14 % Apr 12 81 % Apr 20 7% Mar 14 30 % Jan 19 101 % Apr 14 6% Jan 22 35 % May 31	Amer Mach & Fdy Co com No par 3.90% preferred 100 Amer Machine & Metals No par American Metal Co Ltd com. No par 4½% preferred 100 American Molasses Co 1 American News Co No par	STOCK EXCHANGE CLOSED	11¾ 11% *76¾ 78½ *4½ 5 22% 23 *100 101½ *5% 6 *34 35	1134 12 *7634 78 *4½ 5 23 23 *100 101½ 5% 5%	12 12 *76¾ 78 *4½ 5 22¾ 23¼ *100 101½ *55% 6	11% 12 *76% 78 *4½ 5 23 23¼ *100 101½ 5% 5%	11¾ 12 *77 78 *4¾ 5 23½ 23¼ 101 101 6 6	5,700  1,800 50 1,000
	29 Feb 6% Feb 80% Nov 69% Nov 12% Feb 162% Nov 6% Dec	11% Jun 95½ May 86½ May 16% May	7½ Feb 25 83% Feb 11 70% Feb 10 10 Jun 6 169 Mar 31 6½ Mar 8	10% Apr 13 94% Apr 14 81 May 17 14% Jan 7 175 Feb 25 8 May 5	Amer Power & Light com No par \$6 preferred No par \$5 preferred No par Amer Rad & St San'y com No par 7% preferred 100 American Safety Razor 5		9 <sup>1</sup> / <sub>4</sub> 9 <sup>5</sup> / <sub>8</sub> 90 90 <sup>1</sup> / <sub>4</sub> 74 <sup>1</sup> / <sub>8</sub> 75 10 <sup>3</sup> / <sub>4</sub> 11 *172 175	*34¼ 35 9½ 9% 91 91½ 76 76 10% 11¼ *172 175	*34¼ 35 9% 9½ 91% 91% 75¼ 75½ 11 11¼ *172 175	*34¼ 35 9% 9½ 91¼ 93 75½ 76½ 11% 11¼ 172 172	*34 ¼ 35 9% 10 93 93 ¼ 77 77 ¼ 11 ¼ 11 % 172 172	13,800 3,400 2,500 12,900
	16½ Feb 38 Sep 46¾ Feb 139 Mar 31 Mar	28 Oct 46 Apr 68 May 163½ Jun 35½ May	23½ Jan 4 37 Jun 17 39¼ Jun 13 142 Feb 11 34½ Jan 5	30½ May 17 41½ Feb 3 56¾ Jan 7 154½ Jan 10 39 Mar 31	American Seating Co		*7 71/8 27 27 *371/8 38 411/4 411/2 1493/4 1503/4 *361/- 27	7. 7 27 27¾ 37½ 38¼ 41¾ 42 150 150 37 37	6% 7 26¾ 26¾ 39 39 41½ 41% 149¼ 150½	6% 7 27 27 39 39 421/8 421/2 150 1501/2	*6¾ 7 *27 27% 39 39 42% 42% 150 150½	1,400 700 290 4,000 430
	25¼ Nov 21 Dec 10½ Dec 34½ Feb	140 Jan 35½ Jun 27 Apr 24½ Jan 41 May	130 Jan 3 19¼ Jun 14 21¼ Jan 6 7% Jun 17 31¾ Feb 25 120 Jun 10 16¼ Jun 24	142 May 17 28 Jan 7 26 1/4 May 13 12 1/2 Jan 13 37 1/4 Jan 10 126 1/2 Jan 17 18 1/4 May 19	6% non-cum preferred 100 American Steel Foundries No par American Stores Co		138 140 20½ 20¾ 23½ 23¾ 7% 8 35 121¾ 121¾ 16% 16%	139 ½ 139 ½ 20 ¾ 21 24 24 8 8 8 35 ½ 35 ½ 120 123 *16 % 16 %	37% 37% *137 139 20% 21 24 25 8 8 *35¼ 36 121½ 122 16½ 16½	38 38½ *137 21½ 20% 21½ 25 25¼ 7% 8 35¼ 35¼ *120 123 16½ 16½	38½ 38½ *137 139 21½ 25 25 25 7% 7% 35¼ 35¼ 122 122 16½ 16½	700 30 2,200 900 1,500 500
	5+1/4 Mar	158% Jun 68½ Jan	138 Jun 14 1 ½ May 23 60¼ Jan 3 135 Jan 3 49% May 10	150% Jan 5 176 May 13 70% May 26 149% Jun 13 63 Jan 7	American Tel & Tel Co 100 Rights American Tobacco common 25 6% preferred 100 American Viscose Corp common 14		138 1/4 138 1/2 11 1/8 1 1/8 66 5/8 67 1/4 145 145 1/2	138	138¾ 138¾ $\overline{67}$ $\overline{67}$ % 144 145½	138¾ 139⅓	16¼ 16½ 138¾ 139 67¼ 67% 143½ 145	2,100 13,700 11,200 4,000 610
	115½ Nov 6¾ Dec x33% Nov 90 Dec 76¾ Mar	120 Jun x 8% Apr 56% July 104 Jun 112½ July	117¼ Apr 18 6¾ Jan 3 21½ Jun 6 83 Mar 31 59¾ Jun 2	120 May 16 8 % Mar 30 38 % Feb 17 91 ½ Mar 11 80 Jan 4	Am Water Works Co Inc		53% 54% *119 119% 7% 7¼ 25 26% *80 87% 60½ 60½	54	54¾ 55 119½ 119½ 7½ 7½ 25¾ 26 *80 87⅓ 60 60¼	55 56 119 119 71% 71% 255% 2614 *83 871% 60 60	55½ 56½ *118¾ 119¼ 7½ 7½ 25¾ 26⅓ *85 87⅓ 60 60	6,300 200 1,800 15,000
	x5% Dec 51 Nov 30½ Feb 30 Feb 25¼ Oct	8¾ Jun 67 May 41¼ May 45¼ Jun 38½ Jan	4½ Jun 6 48½ Jun 1 25½ Jun 14 22½ Jun 14 25½ Jan 3	6% Jan 7 57½ Jan 24 35¼ Jan 7 35% Jan 8 34¼ May 31	Amer Zinc Lead & Smelt com 1 \$5 prior conv preferred 25 Anaconda Copper Mining 50 Anaconda Wire & Cable No par Anchor Hock Glass Corp com 12.50		52 52 25 1/8 26 1/4 22 3/4 24 1/4 33 1/2 34 1/8	4½ 4% 52 52 26¼ 26¾ 24¾ 24¾ 34 34	4½ 4½ *52½ 53½ 26 26¾ 24½ 24¾ 33½ 33½	*45% 43/4 533/4 533/4 261/4 267/8 24 241/2 *33 333/4	*4% 5 *53¼ 54% 26½ 26¾ 24 24½ 33% 33%	2,000 800 210 10,600 890 900
	46¼ Mar 18½ Feb 8 Mar 4 Dec	107 Jun 60½ Jun 36½ Jun 14 Apr 6¾ May	99½ Mar 29 48¼ Jun 20 15% Jun 13 8% May 13 25% Jun 3	105 Mar 2 55¼ Jan 27 23¾ Jan 7 10¼ Jan 12 4¼ Jan 5	### \$4 preferred No par Anderson, Ciayton & Co 21% Anderson-Prichard Oil Corp 10 Andes Copper Mining 20 A P W Products Co Inc 5		*103 103½ 48¼ 49 15% 16¼ *8 9 *2¾ 2%	102½ 103 *48½ 50 16% 16½ *8 9 *25% 2%	*101 103 *48½ 50 16% 16½ *8½ 9½ *2½ 2%	102% 102% 48½ 48½ 16¾ 17 *8½ 9⅓ *2¾ 2%	102 102 48¼ 48¼ *16¾ 17¼ *8¼ 9¼ *2¾ 2⅓	900 3,000
	4 Dec	6% May	2% Jun 3	10¼ Jan 12 4¼ Jan 5	Andes Copper Mining 20 A P W Products Co Inc 5		*8 9	*8 9	*81/2 91/8	*81/2 91/8	*81/8 91/8	

#### YORK STOCK RECORD Eange for Previous Year 1948 Lowest Highest STOCKS NEW YORK STOCK EXCHANGE LOW AND HIGH SALE PRICES Tuesday Wednesday June 21 June 22 Saturday June 18 Sales for the Week Shares 1,300 390 7,600 900 3,200 220 210 100 3,900 20 50 800 Friday June 24 Highest \$ per share 30% May 19 27% Jan 26 95 Peb 3 7% Jan 10 49% Jan 10 49% Jan 10 49% Jan 3 15% Jan 5 13% Jan 11 14% May 16 103 Jan 21 98% Jan 21 98% Jan 21 98% Jan 7 #Ighest \$ per share 34½ Jun 32½ Oct 101½ Jun 15½ May 106 Jan 56¾ Jun 115½ July 18½ Jun 17¾ Aug 19 May 111 May 108 July 35 Jun 123¼ Sep Lowest \$ per chare 26% May 2 19½ Jun 14 77 Jun 15 5 Jun 13 49½ Jun 7 38% Jun 22 105¼ Jun 15 13% Mar 1 8% Jun 20 11% Feb 28 95 Apr 27 87 Apr 12 30% Feb 14 June 24 \$ per shere \*30 % 30 % 20 % 21 79 % 80 5 ¼ 5 5 ¼ 54 5 5 ¼ \*40 ¼ 41 105 ½ 105 ½ 14 ¼ 14 ¼ 14 ¼ 14 ¼ 100 100 90 ½ 91 ½ 34 34 \$ per share Archer-Daniels-Midlard No par Armco Steel Corp com 10 4½% conv preferred 100 Armour & Co of Illinois com 5 \$6 conv prior preferred No par Armstrong Cork Co com No par \$3.75 preferred No par \$4 conv preferred No par \$4 conv preferred No par Arnold Constable Corp 5 Articom Carpet Co Inc No par Associated Dry Goods common 1 6% 1st preferred 100 7% 2nd preferred 100 Associates Investment Co 10 \$ per share s per share \$ per share \$ per share \$ per share \$ per shar 24 Nov 23% Nov 89 Dec 6% Dec 68½ Dec 41½ Feb 88 Jan 163 Nov 13¾ Dec 11½ Dec 12½ Mar 98 Dec 87½ Dec 26 Jan \$ per share 30 30\footnote{30} 203\footnote{34} 80 80 5\footnote{35} 5\footnote{35} 5\footnote{45} 40 40\footnote{45} 40 40\footnote{45} 40 40\footnote{45} 410\footnote{44} 10\footnote{44} 15\footnote{45} 13\footnote{45} 13\footnote{45} 13\footnote{45} 100 90\footnote{45} 33\footnote{45} 34 29 20 1/4 79 5 1/6 51 3/4 39 7/6 94 1/4 105 1/2 \*14 1/4 8 3/8 13 3/4 \*97 \*90 1/6 33 7/6 29 % 21 % 80 5 1/4 52 40 % 94 3/4 15 8 1/2 13 3/4 99 90 1/2 33 % 29<sup>3</sup>/<sub>4</sub> 21 80 5<sup>1</sup>/<sub>8</sub> 53<sup>1</sup>/<sub>2</sub> 40<sup>1</sup>/<sub>4</sub> 94<sup>1</sup>/<sub>4</sub> 106<sup>1</sup>/<sub>4</sub> \*14<sup>3</sup>/<sub>8</sub> 8<sup>1</sup>/<sub>2</sub> 14 99 90<sup>1</sup>/<sub>8</sub> 33<sup>3</sup>/<sub>4</sub> 30 1/8 21 1/4 81 5 1/4 53 1/2 40 % 94 1/4 106 1/4 15 1/2 14 1/4 99 1/8 34 30½ 21 80 5¼ 53½ 40¾ 94¾ 106¼ 14¾ 100 90½ 34 37¾ May 16 105½ Jan 7 103¼ Jan 24 15 Jan 7 70 May 23 94 Mar 18 39 Jan 7 109½ Feb 4 98¾ May 6 23¾ Apr 1 58 Jan 3 106 Jan 3 20½ Jan 4 6% May 5 15 Mar 24 8 Jan 24 17% Mar 10 7½ Jan 7 44% Jan 10 120% Sep 107% Jun 19½ Jun 62 July 64½ Dec 50% July 114 May 99 Jun 25% May 144 Jan 24½ Jan 24½ Jan 19% May 16¼ May 16¼ May 19 Jan 19½ Jan 19½ Jan 19½ Jun 25% Jun \*81 \*97½ 11¾ 33¼ \*65¼ \*78½ 32½ 107 20½ \*44¼ 100½ \*15 .5% \*1¼ 4½ 3,100 1,100 900 1,500 Feb Mar Dec Jan Sep Feb Feb Nov Aug Sep Oct Dec Nov Dec Nov Feb 80 Jun 97½ Jun 11 Jun 32½ Jun 53 Feb 77 Feb 30½ Jun 106 Jun 106 Jun 106 Jun 107 Feb 16½ Jun 108 Feb 13¼ Feb 13¼ Feb 13¼ Feb 13¼ Jun 1½ Jun 1½ Jun 4¾ Jun 1½ Jun 1¼ Jun 4¾ Jun 4¾ Jun 83 % 98 11 1/4 34 65 1/4 79 32 34 1107 55 20 1/4 44 1/2 102 1/2 4 1/4 1/2 12 5 1/4 35 1/4 82½ 98 11½ 33% 65½ 83 32½ 107 94¼ 20½ 44 \*103 \*16 5½ 4¾ \*11¾ 4¾ \*11¾ 5½ 35 83 83<sup>3</sup>4 100 100 113<sup>6</sup> 113<sup>6</sup> 33<sup>3</sup>4 33<sup>3</sup>4 33<sup>3</sup>4 33<sup>3</sup>4 260<sup>4</sup> 67<sup>1</sup>2 81 85 32<sup>3</sup>6 32<sup>3</sup>4 107 107 93<sup>1</sup>2 22 44<sup>1</sup>4 44<sup>1</sup>2 103 106 16 17 5<sup>3</sup>4 5<sup>3</sup>4 14<sup>1</sup>8 14<sup>1</sup>8 4<sup>3</sup>6 14<sup>4</sup>8 12<sup>1</sup>4 12<sup>2</sup>8 35 35 14 14 13 1 1 24 4 10 7 14 12 11 14 12 14 14 14 84 98½ 11¾ 34¾ 67 83 32⅙ 107 95 20½ 45½ 102¾ 4¼ 4¾ 4¾ 11¾ 4¾ 11¾ 5¾ 34¾ 83 98 11 1/4 33 3/4 67 83 33 107 95 21 1/2 44 1/4 105 16 5/2 14 1/2 4 3/4 12 5 1/4 35 84 99 111/6 34 1/4 68 84 32 7/6 107 3/4 22 1/8 44 1/4 103 1/2 17 5 3/4 11 1/2 4 3/4 12 5 1/8 35 200 6,800 140 210 3,400 530 70 800 100 1,900 1,400 11,000 600 B 16½ Jun 17¼ Jun 16% July 29½ July 31½ Jun 80½ May 28% Jun 45 ½ Den 45 Jun 45½ Den 23½ Jan 43½ May 90 Jan 22¾ May 100 Jan 13% Feb 11% Dec 10 Mar 15% Feb 13½ Feb 60 Feb 40½ Nov x20 Dec 36½ Nov 31 Feb 9 Nov 15% Dec 30% Dec 80½ Sep 16% Mar 69 Dec x13 Jun 8% Jun 7% Jun 14% Jun 14% Jun 60½ Jun 38% Jun 36 Jun 36 Jun 39% Feb 11% Jun 32 Jan 87% Feb 12½ Apr 69 Mar 14% Jan 15 12% Jan 7 11% Jan 7 22½ Jan 7 25 Jan 7 70 Feb 3 21% Jan 3 21% Jan 3 21% Jan 10 13% Apr 12 17% Jan 20 45 Jun 9 96 May 14 20¼ Jan 8 75 Feb 3 600 12,700 7,500 2,500 700 40 100 300 13 ½ 9 % 8 ½ 16 % 15 % \*61 ½ 39 % \*15 ¼ \*36 43 % 10 % 4 11 ½ 43 \*92 ½ 13 ⅓ \*71 % 13 8 3/4 8 1/6 16 1/4 15 3/4 16 0 1/2 • 38 3/4 × 15 1/4 • 10 1/4 11 1/6 41 1/8 • 12 3/4 • 71 3/4 13-8 % 8 % 17 ¼ 15 ¾ 60 ½ 40 15 ½ 36 ½ 42 10 ¾ 41 5 % 94 13 73 ½ 13 -8 % -8 % 17 15 % \*61 \*38 ½ 15 ¼ \*36 41 ½ \*10 ½ 11 5 % 41 ½ \*12 ¾ 41 ½ \*71 ¾ 13 9 1/6 8 5/8 17 1/4 15 7/8 62 40 15 1/4 37 42 11 11 3/4 41 3/4 93 12 3/4 73 1/2 13 ½ 9 8 ¼ 16 ¾ 15 % 62 39 ¾ 4 15 ¾ 37 44 ¼ 11 11 % 42 93 ½ 12 ¾ 72 ½ 13 ½ 8 ½ 8 ½ 17 15 ¼ \*61 \*15 ½ \*36 \*44 ¼ 10 ½ 11 ½ 42 ½ 92 ½ 13 71 ¾ 13½ 9% 8% 16% 15% 62 39¼ 16 36½ 44% 11¾ 41 11¾ 72½ 13½ 9½ 8½ 17 15¼ 62 40 16 37½ 44⅓ 10½ 11⅓ 42½ 94 13 71¾ 8 % 8 % 16 % 15 ° 61 ° 38 ° 15 ° 36 ° 41 % 11 % 42 ° 93 ½ 12 34 ° 71 % 10,600 1,600 1,000 1,000 190 600 10 75 Feb 3 10 ½ Jan 21 32 ½ Feb 1 37 Mar 30 18 Feb 1 14 ½ Jun 23 17 Feb 18 98 Mar 21 34 ¼ Mar 30 11 Jan 7 24 Jan 5 78 Feb 18 98 ¾ Apr 26 26 ¾ Jan 7 33 ¼ Jan 7 33 ¼ Jan 7 33 ¼ Jan 7 33 ¼ Jan 7 36 ¼ Feb 2 31 ¼ Mar 21 11 ¼ Mar 11 69 Mar 5 694 Jun 6 28 Jun 8 30½ Jun 14 11% Jun 14 11% Jun 14 11¼ Jun 14 11¼ Jun 20 26 Jun 13 21¾ Feb 24 73¼ Jan 5 23¼ Feb 24 73¼ Jun 13 25 May 10 23¼ Jun 13 22½ Jun 15 9½ May 31 71/4 \*28 321/4 \*12 141/4 111/2 901/4 281/4 83/6 223/4 \*75 7½ 28 31½ 11¼ 11½ 90¼ 27¾ 8½ 75¼ 95 24½ 130¾ 24½ 9½ 7½ 29½ 31¾ 11⅙ 14⅓ 12¾ \*7½ \*26 32 \*12 14¼ \*12 1 471/4 71/4 \*28 32 12 14 /s 12 91 27 /s 8 /s 22 !/4 \*95 24 !/2 27 !/4 24 !/2 21 !/4 24 !/2 21 !/4 24 !/2 91 !/4 73/8 291/2 32 121/4 16 121/2 91 28 14 223/4 76 1/2 271/2 1325/8 241/2 93/4 71/4 29 ½ 31 ¾ 12 14 % 11 ¾ 91-28 8 ¾ 75 % 96 ¼ 24 ¾ 27 ½ 24 % 130 ¾ 9 ¾ 7½ 28½ 32¼ 12½ 14¼ 12½ 91 29½ 85% 23¾ 76½ 24¼ 27½ 24½ 131% 23⅓ 10 1,800 34½ Apr 37¾ July 20% May 19¾ Mar 24¼ Jan 103½ Jun 26% July 87½ May 30½ May 30½ May 37½ May 39¾ Oct 139¼ July 37¼ May 47¼ May 4 30 Feb 32¼ Feb 14¼ Feb 10% Nov 14% Dec 26 Feb 90½ Dec 21. Nov 68 Dec 23½ Feb 25 Feb 30% Feb 125 Mar 26% Nov 1,000 400 500 1,200 350 7,400 5,100 2,200 100, 300 1,800 22,400 200 600 300 \*89 ¼ 29 8 ½ 23 ½ \*75 \*94 ½ 24 ¼ 27 % 24 ½ \*130 ¾ 23 ½ \*9 ¾ Bigelow-Saniord Carpet No par Birmingham Electric Co So Bional Aluminum & Brass So Bon Aniuminum & Brass So Brasific Alrways Inc. 15 Brodgeport Brass Co So Brewing Corp Of America 15 Bridgeport Brass Co No par Briggs & Stratton No par Bristol-Myers Co common 15 334% preferred 100 Budd (The) Co common No par Budday Watch Co Inc. 5 Burlington Mills Corp Common 100 Budlard Co No par Bullard Co No par Bullard Forge Co 5 Burlington Mills Corp common 100 Bullard Co No par Bullova Watch Co Inc. 5 Burlington Mills Corp common 100 Burlington Mills Corp common 100 Burlington Mills Corp common 100 Burlington Mills Corp common 110 3½% conv 2nd preferred 100 Burroughs Adding Machine No par Bush Terminal 1 Bush T 17 Previous 1948 Highest # per share 36¼ July 14¼ Sep 17½ May 14¼ Sup 17½ May 29½ Apr 37¾ May 96 Jan 51¼ May 5½ May 16¼ May 5½ May 11¼ May 11¼ May 11¼ May 11¼ May 36¼ Jun 10¼ May 37¼ Jun 10¼ Apr 12¼ Jun 10¼ Apr 12¼ Jun 33¾ Aug 99 Aug 33¼ Nov Nov 34¼ Nov LOW AND HIGH Tuesday June 21 ALE PRICES Wednesday June 22 Range Since Jan. 1 Lowest Highest per share \$ per share Saturday June 18 2 per share Monday June 20 Thursday June 23 Friday June 24 Sales for the Week Lowest # per share 24 Jun 13 10% Jun 13 8% Jun 16 8% Jun 13 33% Apr 26 17% Jun 13 23 Apr 26 17% Jun 13 23 Apr 22 181% Mar 14 19 Jun 17 6% Jun 17 6% Jun 17 6% Jun 17 6% Jun 18 20% Jun 14 20% Jun 14 20% Jun 14 20% Jun 14 27 Jun 24 18% Jan 3 29¼ Mar 14 19% Jun 24 19% Jun 24 # per share 26½ Dec 213 Peb 39½ Dec 13 Dec 32¾ Mar 19¾ Nov 22¾ Dec 57¾ Dec 34½ Dec 37¼ Nov 42½ Peb 87½ Nov 13¼ Aug 32¼ Dec 7¼ Dec 7¼ Dec 7¼ Dec 7¼ Dec 28 Dec 7¼ Dec 28 Nov 28 Dec 15¾ Mar 25 Nov 28 Dec 15¾ Mar 25 Nov 25 Nov 25 Nov 25 Nov 25 Peb 17¾ Feb 7 \* per share \$ per share \$ per share Shares 30½ Jan 12 14¾ Mar 30 12¾ Mar 18 13½ Jan 8 42 Jun 7 25¾ Mar 30 27 Jan 18 32½ Jan 5 18½ Mar 30 42½ Jan 5 2½ Jan 13 35¾ Feb 17 8¾ Mar 30 47½ Jan 13 95½ Apr 16 103 Feb 16 x29¾ May 5 10½ Jan 19 133 Jan 6 103 Feb 16 x29¾ May 5 10½ Jan 21 32 Jun 23 39½ Apr 4 \*\*24½\*\* 24¾\*\* 11³½\*\* 11³½\*\* 9 9 9½\* \*\*40½\*\* 5\* 18½\*\* 19 24 24¾\* 17½\*\* 17½\*\* 39³½\*\* 40 41²½\*\* 14¾\* 90³¼\*\* 94½\*\* 11½\*\* 13¾\*\* 28½\*\* 23 20¾\*\* 20½\*\* 23½\*\* 20½\*\*\* 23½\*\* 20½\*\* 23½\*\* 20½\*\*\* 23½\*\* 20½\*\*\* 23½\*\*\* 20½\*\*\* 23½\*\* 20½\*\*\* 23½\*\*\* 20½\*\* 100 800 1,900 300 #23½ 24½ 11.13 11. 5,400 1,000 220 190 3,100 2,400 2,200 300 2,200 200 1,000 1,700 300 1,900 20 2,400 1,800 2,000 22 Apr 4 17¼ Mar 14 124 Mar 19 9 54 Mar 30 69¼ Jan 31 34 Jan 13 34 Jan 13 36 Jan 11 18¾ Jan 79 92 Feb 10 777% Jan 25 77 Feb 10 16¾ Jan 7 9 May 14 121 Feb. 4 95% Jan 7 14 Mar 30 24¾ Jan 27 104 Jan 25 26½ Jan 24 800 15 Nor 128 Sep 7% Dec 65 Mar 30½ Dec 78¼ Aug 12% Dec 81½ Dec 81½ Feb 16½ Dec 72¼ Feb 7½ Apr 17¼ Apr 17¼ Nor 79 Mar 8¼ Dec 73 Mar 16 Mar 16 Mar 18½ Jan 28½ Feb 13½ Jun 14 120° Feb 16 7½ Jun 13 62¾ Jun 1 27 Feb 25 86 Apr 26 12¼ Feb 15 29% Jun 15 13¾ Apr 19 77 May 7 70¼ Jun 6 73 Apr 6 13½ Jun 14 7 Jun 13 60 Jun 13 60 Jun 13 60 Jun 13 98¼ Jun 10 98¼ Jun 10 24% May 124% July 11% May 75 July 40 Jun 21% May 43% Jun 24% Jun 24% Jun 100 Jun 88 Jan 17% July 114 Deo 15% July 114 May 27% July 15% July 27% July 105 July 105 July 105 July 14% 15 \*121 123¼ .73¼ .73¾ 63 .63 . \*26½ .27½ .83½ 83½ .12½ 123½ .83½ 30¾ 31¼ .153½ 155½ .81 83 .83 . \*73 .78 \*73 .78 \*14¼ 14¼ \*7 .7½ .98 .100½ .61 .63½ .81 83 .8 14% 122 7% 63½ 27½ 89% 12¾ 31½ 45½ 72 78 14⅓ 81¼ 6½ 62⅓ 33% 18⅓ 100 20% 15 123½ 14% 122 77% 63¼ \*26¾ \*86½ \*12¾ \*12¾ 15½ \*81 \*70 \*73 14¼ \*7 \*61 \*3¼ \*17% \*17% 14% 122 77/8 631/8 271/2 893/4 13 317/8 155/8 83 72 78 141/4 71/2 99 61/2 621/2 33/8 183/4 1001/2 22 143/4 \*121 - 77/8 623/4 27 \*87 123/4 \*301/2 155/8 4,300 70 9,200 260 200 100 700 1,100 4,900 8 63 27 89 34 12 34 31 1/2 16 81 72 73 14 3/6 63 1/2 3 3/6 63 1/2 100 3/6 11 3/4 11 3/4 11 3/4 11 3/4 11 3/4 12 1/4 \*68 \*73 14 \*71/4 \*98 63/8 \*611/2 33/8 181/2 \*99 \*201/2 4,900 100 20 1,700 70 600 1,200 300 C 27% Mar 52 Jun 1½ Dec 5 Dec 21½ Dec 9 Nov 101½ Nov 37½ Dec 14½ Mar 10 Mar 38 Mar 36% Jan 26 58 Apr 18 1% Jan 7 5% Jan 6 22% Jan 10 12% Feb 4 109% Mar 21 41 May 6 18% Apr 11 14% Jan 7 45 Jan 24 40½ Jun 54½ Sep. 3 May 8¼ May 31¼ May 15% May 119 Jun 44 May 19¼ May 47¾ Dec 30 Feb 26 52 May 2 1 Jun 2 3% May 3 16½ Jun 7 9% Jap 3 100 Jun 24 36 Jun 24 16¼ Jan 8 10% Jun 13 40¼ Jan 5 California Packing common No par 5% preferred 50 Callahan Zinc-Lead 51 Calumet & Hecla Cons Copper 55 Campbell W & C Fdy No par Can Dry Ginger Ale com 1.68% \$4.25 conv preferred No par Canada Southern Ry Co 100 Canadian Brewerles Ltd No par Canadian Pacific Ry 25 Cannon Mills No par 31 1/4 54 1 1/6 35/6 17 1/2 11 3/8 100 1/2 36 17 1/8 11 1/8 42 1/4 31 \*53 ½ 1 ½ 3 5% 17 11 ¼ 101 % \*36 ¼ 16 % 10 % 41 ¼ 31 1/8 \*53 1/4 1 1/8 3 5/8 17 1/4 100 36 17 1/8 11 · \*41 1/2 31¼ 53¼ 1¼ 35% 173% 11¼ 103 38½ 16% 11⅓ 40½ 31½ \*53¼ 1½ 35% \*17½ 10% \*101% \*36½ \*16¾ 10% \*40¼ 31½ 54 1¼ 35% 17¼ 11¼ 103 385% 17 11⅓ 41 31 1/8 54 11/4 35/8 17 11 1/4 101 7/6 38 5/8 16 7/8 11 41 1/4 31 \*53<sup>1</sup>/<sub>4</sub> 1<sup>1</sup>/<sub>8</sub> 3<sup>5</sup>/<sub>8</sub> 17<sup>1</sup>/<sub>4</sub> 11<sup>1</sup>/<sub>4</sub> 101 37 \*16<sup>5</sup>/<sub>8</sub> 11 \*41<sup>1</sup>/<sub>4</sub> 31 54 1 1/8 35/8 17 1/4 101 37 17 1/8 11 1/4 1,300 30 3,600 1,300 500 4,800 110 150 300 16,000 200 \*1017/8 \*36½ 167/8 10½ 40½

## NEW YORK STOCK RECORD

		NEW TORK	STOCK	RECORD	9 6 7		i instance
\$ per share \$ per share \$ .pe	Range Since Jan. 1  owest  Fir share  Mar 23  15  Jan 17  Mar 4  55½  May 11  Feb 23  8½  Apr 6  Jun 7  Jun 17  Jun 14  16¼  May 5  Feb 24  7½  Jun 14  16¼  May 5  Feb 24  7½  Jun 17  Jun 10  37½  Jun 17  Jun 10  Mar 12	STOCKS   NEW YORK STOCK   EXCHANGE   Par	Saturday June 18 \$ per share	Monday June 20 Tuesday June 21 \$ per share \$ per share \$ per share \$ 12\% 12\% 12\% 12\% 12\% 12\% 12\% 12\%	\( \frac{12\forall 12\hat{12\hat{1}}{4} \\	Thursday June 23 \$ per share *12% 124 531% 55 6% 6% 6% 100½ 100½ 277% 28 *25 25½ 13% 13% 31 31 6% 6% 32¼ 32¼ 32¼ 32¼	Friday June 24 \$ per share  121½ 12% 100 33¼ 55 63¼ 65¼ 1,400 27½ 28 3,700 25½ 25½ 100 31 33 200 6% 6% 400 32 32 32 2,200 138 30
22 Feb 39½ Jun 23½ A 97 Feb 105 July 97 A 123 Feb 140 May X114 J 222¼ Feb 34% Jun 13¾ J 17% Dec 20½ Jan 15½ J 16 Dec 18% Feb 15 J 5¼ Dec 12½ Jun 3 J 22½ Dec 38% Mar 6¾ R 100½ Nov 108 Jun 104½ J 7½ Jan 39% Nov 16 J 7½ Jan 39% Nov 10½ J 10½ Dec 15 May 9½ F	Apr 23 105 Mar 7 Jun 15 131½ Jan 6 Jun 17 264 Jan 7 Jun 17 184 Jan 11 Jun 14 17 Jan 21 May 31 113 Mar 14 Jun 14 6 Jan 7 Jun 17 24½ Jan 8 Mar 4 74 Apr 5	84.75 1st preferred No par 7% 2nd preferred No par 7% 2nd preferred No par 7% 2nd preferred No par 5% preferred 20 Central Aguirre Sugar Co 5 Central Foundry Co 1 Central Foundry Co 1 Central Hudson G & E Corp No par 5% preferred series B vtc 100 Central Hudson G & E Corp No par Central II Light 4½% pfd 100 Central NY Pr Corp 3.40% pfd. 100 Central RR of New Jersey 100 Central & South West Corp com 5 Central Violeta Sugar Co 9.50		28	44 28% 28% 28% 26% 26% 26% 26% 26% 26% 26% 26% 26% 26	29 29% 26% 27 100% 117 118½ 14¼ 15½ 16 16 15½ 13¼ 13½ 13¼ 13½ 13¼ 13½ 13¼ 13½ 13¼ 13½ 13¼ 13½ 13¼ 13¼ 13¼ 11¾ 11¾ 11¾ 10¾ 10¾	29 ¼ 29 ¼ 5,500 26 ½ 27 13,600 99 ½ 99 ½ 400 **119 121 130 **15 ½ 15 ½ 6,100 15 ¾ 15 ¼ 15 ¼ 300 15 ¼ 15 ¼ 13 ½ 700 **3 % 3½ 13 ¼ 13 ½ 700 7 ½ 7 ½ 1,800 108 108 40 **81 ½ 100 18 ¼ 18 ¼ 1,300 11 ½ 18 ¼ 1,900 10 ½ 10 ½ 1,900
18% Dec 28½ Apr 15% J 12½ Nov 20 May 9½ J 12½ Feb 33 Jan 23 M 17% Feb 26% Jun 18½ J 90 Feb 100% Jan 91 J 7% Dec 15¼ Jun 5% J 25¼ Mar 30 May 13 M 31½ Dec 90 Jan 79 J 4 Feb 9 July 3½ J 7½ Feb 9 July 3½ J 7½ Feb 17½ July 8 9 Nov 14½ May 9 F 6 Jan 12½ July 7½ Feb 12 Jan 22% July 12% J 7½ Mar 13½ July 12% J 7½ Mar 13½ July 12% J 7½ Mar 13½ July 12% J 13¾ Dec 23¾ July 12¼ J 13¾ Dec 23¾ July 21½ J 13¾ Dec 23¾ July 21½ J 25½ 12½ Feb 42½ Sep 25½ J 25½ 12 Feb 42½ Sep 25½ J	Jun 13 3434 Jan 7 Jun 13 542 Jan 7 Jun 13 552 Jan 21 Jun 13 12 May 16 Feb 11 11½ Mar 30 Feb 24 10% Apr 9 Jun 14 18¼ Jan 7 Jun 14 10 Jan 8 Jun 13 5½ Jan 7 Jun 13 8% Jan 7 Jun 14 33334 Jan 7	5% preferred 50	ı	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	16% 17 9% 10 14 98 24 12 18 12 18 18 12 19 91 14 18 18 18 18 18 18 18 18 18 18 30 30 31 79 37 38 38 38 38 38 48 49 49 91 91 11 11 11 41 28 42 28 42 28 43 28 44 28 48 28 48 48 48 48 48 48 48 48 48 48 48 48 48	**6½** 7½** 16¾** 16¾** 19¾** 19 10½** 23¾** 23¾** 23¾** 23¾** **18¾** 30¾** 30¾** 80, 80 **3¾** **8¾** 9 9½** 9 9¾** **8¾** **8¾** **5¾** 6 3½** 5 5¼** 6 3½** 13½** 13¾** 5 5½** 6 1½** 11½** 13½** 13½** 13½** 13½** 13½** 29½** 29½** 29½** 29½** 29½** 28½**	**6 ½ 7¼ 1,400** 16 10 ½ 4,500 **23 ½ 24 300 **91 ½ 92 ½ 60 **5% 5% 600 **18 ½ 18% 6,900 **80 600 **3% 3% 890 **8 8% 500 **8 8% 500 **13 ¼ 13¼ 1,300 **8 8% 500 **13 ¼ 13¼ 1,300 **5 5% 1,2
Range for Previous   Year 1948   Lowest   Highest   Lo   Sper share	Range Since Jan. 1	STOCKS NEW YORK STOCK EXCHANGE	Saturday	LOW AND TO	58% 58% 10½ 11½  IGH SALE PRICES  Wednesday June 23  4 2½ 2% 23/2 2% 36% 38 31 32 4 46% 484 46%	58% 56% 10¼ 11  Thursday June 23 Appr shurs 13¼ 14 234 236 36½ 38 31 32½ 46¼ 47 29′ 29′ 29′ 29′ 29′ 29′ 29′ 29′ 29′ 29′	59 59 ½ 1,800 *10 ½ 11 ½ 1,800 Friday Sales for June 24 the Week 5 per share Shares *13 ½ 13 ½ 3,500 39 41 110 31 31 110 46 ½ 46 ½ 16,800 29 ½ 29 ½ 5,700
19½ Nov 27 May x20 F 36½ Jan 48½ July 42½ J 7¼ Dec 10 Jan 6% F 75½ Dec 84½ Apr 79½ J 15% Jan 21 May 16 J 27% Mar 38¼ Aug 20¾ J 176 July 176 July 77 80 Jan 88 Jun 73 34½ Feb 43 Dec 36% M 105½ Jan 111½ Jun 109 F 22% Nov 34½ Apr 20% J 105 Oct 108½ Jun 105 J 69½ Nov 78½ May 32½ J 105 Oct 108½ Jun 105 J 69½ Nov 78½ May 32½ J 12% Dec 185% Mar 12 J 23% Nov 35¼ Jan 24½ J 4½ Dec 10% Jan 24½ J 4½ Dec 36% May 21½ J 137 Feb 147 July 137 J 137	Jun 17 83 Apr 5 Jun 13 29 ½ Jan 27 Jun 3 29 ½ Jan 27 Jun 6 18 ½ Jan 7 Jun 14 30 ½ Jan 8  Apr 5 85 Mar 9 Mar 21 42 ½ Jun 16 Jun 16 25 ½ Jun 26 Jun 17 107 May 2 Jun 14 73 Feb 17 Jun 6 43 Jan 26 Jun 20 15 ½ Jan 19 Jun 22 30 ¾ Jan 20 Jun 27 5 ¾ Jan 12 Jun 20 5 ¾ Jan 20 Jun 27 5 ¾ Jan 12 Jun 15 30 ¾ Feb 2 Jun 14 11 Apr 13	5% preferred 100 City Products Corp No par City Stores Co 5 Clark Equipment Co 20 C C & St Louis Ry, Co com 100 5% non-eum preferred 100 Cleve Elec Illuminating com No par \$4.50 preferred No par \$4.50 preferred No par \$4.50 preferred 100 Cleve & Pitts RR Co 7% gtd 50 Special gid 4% stock 50 Climax Molybdenum No par Clinton Industries Inc 1 Clopay Corp 1 Clutt Peabody & Co com No par 7% preferred 100		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20% 20% 20% 47% 47% 47% 46% 46% 479% 82 27% 4 17% 17% 17% 125 175 160 70 39% 39% 39% 62% 64 24% 25% 44 24% 25% 4 4 21% 21% 21% 21% 21% 21% 21% 21% 21% 21%	*102½ 103½ 20% 47½ 48½ 47½ 48¾ 6¾ 6¾ 6¾ 6¾ 82 °266 27½ 21½ 22½ 23 °160 68 30¼ 40 112½ 112½ 21¾ 21¾ 21¾ 21½ 21½ 23 *166¾ 64 30½ 40 112½ 112½ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 12¾ 21¾ 12¾ 21¾ 12¾ 21¾ 12¾ 21¾ 12¾ 21¾ 12¾ 21¾ 12¾ 21¾ 12¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
134½ Dec 183 Jan x124½ Ji 60½ Dec 63¾ Jun 60½ Ji 1332 July 1332 July 1075 Ji 31 Dec 45¾ Jan 29¾ Fi 287¼ Sep 96 Apr 89 Ji 15 Nov 25¾ May x13¾ Fi 16 Feb 22¾ Oct 12¼ Ji 16 Feb 22¾ Oct 1½ Ji 16 Feb 22¾ Oct 15 Ji 9½ Dec 18¾ Jun 7½ Ji	An 6 63½ Apr 9     Apr 1075   Jan 5     Apr 25   35½ May 4     Apr 26   35½ May 4     Apr 26   35½ May 4     Apr 27   35½ May 4     Apr 27   35½ May 4     Apr 27   35½ May 4     Apr 28   35½ May 10     Apr 29   35½ May 10     Apr 29   35½ May 16     Apr 13   32½ Jan 13     Apr 29   35½ Jan 10     Apr 20   35½ Jan 13     Apr 20   35½ Jan 1	4% cum 2nd preferred	EXCHANGE CLOSED	10 10 10 10 10 10 10 10 10 10 10 10 10 1	61% 62½  970' 34½ 35% 294 94½ 14% 14% 16 16 64 3 13 13¼ 6 *15¼ 15½ 6 *8 9 4 *8 8 8% 6 17¼ 17¼ 16% 16% 16% 16% 16% 16% 10 10% 4 9% 9% 53½ 56 27½ 27½	*73 74  126% 127½ *62 62½ *626 62½ *670 *35½ 55% *94 *14½ 15 *16½ 13% *15% 13% *15% 13% *15% 15% *9 9 *9½ 9¼ *17¼ *17% *10 10¼	*73
37½ Dec 51 Jan 38¼ Ju 19 Dec 29¼ Sep 11¼ F 10½ Dec 15¼ May 10 Ju 8% Dec 15¾ July 7½ July 7% Nov 16% Mar 8 Ju	reb         11         26% May 13**           reb         25         52         Mar 17*           an         12         100½ Jan         31**           un         22         17% Jan         7**           an         3         103½ May 16**           an         3         27½ Jan         7**           un         7         9½ Jan         8**           veb         11         29         May 10**           un         14         30         Feb         1**           veb         25         23½ Mar         30**         reb         10**           un         14         14½ Jan         8**         8**         8**           veb         23         9½ Apr         30**         9**         Apr         30**           un         14         1½ Jan         7**         9**         12**         Apr         30**           un         14         1½ Jan         20**         30**         30**         30**         30**         30**         30**         30**         30**         30**         30**         30**         30**         30**         30**         30**         30** <t< td=""><td>Superheater Inc No par Commercial Credit common 10 3.60% preferred 100 Commercial Solvents No par Commonwith &amp; South com No par \$6 preferred series No par Commonweith &amp; South com No par Conde Nast Publishing Inc No par Congoleum-Nairn Inc No par Consolidated Cigar No par Consolidated Gigar No par Consolidated Gigar No par Consolidated Gigar No par Consolidated Gigar No par Consolidated Taundries Corp 1.33% Consolidated Natural Gas 15 Consolidated Natural Gas 15 Consolidated Retail Stores Inc 1 Consolidated Textile Co Inc 10c Consolidated Textile Co Inc 10c Consolidated Vultee Aircraft 1</td><td></td><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td><td>4 49½ 49½ 49½ 5 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½</td><td>24¾ 24½ 49¾ 50¾ 96½ 96½ 13¾ 14⅓ 3¾ 3¾ 87¾ 97% 25¾ 25¾ 25½ 25½ 25½ 25½ 26¾ 25¾ 107 107 111¾ 111¾ 99 9½ 39% 39% 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾</td><td>24 % 24 % 3,500 50 % 50 % 2,200 96 % 96 % 200 15 % 14 % 5,500 3 % 3 % 3 % 34,800 25 ½ 25 % 12,100 7 % 7% 900 25 25 % 1,500 22 % 22 ½ 10,900 107 107 11 % 400 9 9 % 200 11 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 9 9 % 9,000 29 % 9 % 9,000</td></t<>	Superheater Inc No par Commercial Credit common 10 3.60% preferred 100 Commercial Solvents No par Commonwith & South com No par \$6 preferred series No par Commonweith & South com No par Conde Nast Publishing Inc No par Congoleum-Nairn Inc No par Consolidated Cigar No par Consolidated Gigar No par Consolidated Gigar No par Consolidated Gigar No par Consolidated Gigar No par Consolidated Taundries Corp 1.33% Consolidated Natural Gas 15 Consolidated Natural Gas 15 Consolidated Retail Stores Inc 1 Consolidated Textile Co Inc 10c Consolidated Textile Co Inc 10c Consolidated Vultee Aircraft 1		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 49½ 49½ 49½ 5 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½	24¾ 24½ 49¾ 50¾ 96½ 96½ 13¾ 14⅓ 3¾ 3¾ 87¾ 97% 25¾ 25¾ 25½ 25½ 25½ 25½ 26¾ 25¾ 107 107 111¾ 111¾ 99 9½ 39% 39% 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾	24 % 24 % 3,500 50 % 50 % 2,200 96 % 96 % 200 15 % 14 % 5,500 3 % 3 % 3 % 34,800 25 ½ 25 % 12,100 7 % 7% 900 25 25 % 1,500 22 % 22 ½ 10,900 107 107 11 % 400 9 9 % 200 11 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 10 % 500 10 % 9 9 % 9,000 29 % 9 % 9,000
29 % Dec 35% Jun 30 ½ Aj 108 ½ May 103 ½ Aj 100 Sep 106 ½ May 103 ½ Aj 100 Sep 106 ¾ Dec 105 ½ Aj 33 % Dec 42 ½ Jan 27 % Ju 90 Oct 99 ½ May 93 Ju 10 ¾ Mar 17 % July 13 % Ja 84 % Mar 92 ½ Sep 85 Ja 29 % Nov 40 May 30 ½ Ju 92 Oct 99 July 95 Ju 8½ Nov 13 ¼ May 6¼ Ju 48½ Mar 64¼ Oct 56 ¾ Fe For footnotes see page 26.	pr 27 108 Mar 8 pr 20 108% Mar 25 un 17 37½ Jan 22 un 13 97½ Apr 5- an 3 15½ Jan 21 an 5 93% Jun 7 un 6 36% Mar 30 un 15 99¼ Mar 21 un 2 9½ Jan 7	Consumers Power Co com		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	106½ 106% 107% 107% 107% 28% 29% 29% 29% 29% 30% 29% 30% 32% 32% 32% 32% 65% 65% 65% 65%	34 34¼ 106% 107 107% 108 28% 29% 96 13¾ 13¾ 91½ 92% 33¾ °96 98½ 64 6% 58¾ 59	33¾ 34½ 2,900 106% 106% 340 *107% 107¾ 240 28¾ 31 1,300 *94½ 96. 20 13¾ 14 900 *91½ 91¾ 370 32¾ 33⅓ 4,000 *96½ 98½ 200 58¾ 58¾ 2,000

		NEW YORK	STOCK	RECORD			
Range for Previous Year 1948 Lowest Highest	Range Since Jan. 1 Lewest Highest	NEW YORK STOCK EXCHANGE	Saturday June 18	Monday Tuesday June 20 June 21	Wednesday June 22	Thursday June 23	Friday Sales for June 24 the Week
## Per share ## Per char.    6	## ## ## ## ## ## ## ## ## ## ## ## ##	Continental Motors 1 Continental Oil of Delaware 5 Continental Oil of Delaware 14 Cooper-Bessemer Corp 14 Cooper-Bessemer Corp 18 Sa prior preferred No par Copper Range Co Common 10 Cornel Dubliler Electric Corp 1 Corn Exchange Bank & Tr Co 20 Corning Class Works common 8 34% preferred 100 Com Pix 34% ser of 1947 100 Com Pix 34% ser of 1947 100 Com pix 34% ser of 1947 100 Coty Inc 1 Coty International Corp 1 Coty International Corp 1 Crane Co. common 28 34% preferred 100 Creameries of America 100 Cuban American Sugar common 100 Cuntos Packing Co common 100 Cuties Packing Common 100 Cuties Paulishing com No par Prior preferred No par Prior preferred No par Prior preferred No par Prior preferred No par Crutiss Publishing com No par Prior preferred No par Crutiss A No par	ZACHANGE	22/4 23 22/8 22/2	**7½* 7¾* 51½* 52½* 24¾* 25½* 98½* 98½* 98%* 100 58½* 58½* **180* 181½* 13¼* 3¾* 1½* 1½* 22¾* 23½* 96½* 96½* 99%* 9¾*	\$ per share  5	\$ per share\$  5 \( 4 \) 5 \( 5 \) 6 \( 7.00 \)  5 \( 5 \) 5 \( 6 \) 700  5 \( 5 \) 5 \( 6 \) 700  5 \( 5 \) 5 \( 6 \) 700  5 \( 5 \) 5 \( 6 \) 700  11 \( 3 \) 12 \( 4 \) 400  30 \( 4 \) 31 \( 4 \) 2,100  53 \( 2 \) 5 \( 4 \) 300  12 \( 2 \) 12 \( 2 \) 1,900  49 \( 4 \) 5 \( 5 \) 100  7 \( 2 \) 7 \( 2 \) 200  5 \( 1 \) 5 \( 5 \) 310  25 \( 2 \) 5 \( 1 \) 5 \( 6 \) 400  98 \( 4 \) 98 \( 4 \) 30  98 \( 4 \) 98 \( 4 \) 30  98 \( 4 \) 98 \( 4 \) 30  10 \( 5 \) 98 \( 4 \) 30  10 \( 5 \) 98 \( 4 \) 30  10 \( 5 \) 98 \( 4 \) 30  10 \( 5 \) 98 \( 5 \) 98 \( 4 \) 30  10 \( 5 \) 98 \( 5 \) 98 \( 4 \) 30  10 \( 5 \) 98 \( 5 \) 98 \( 4 \) 30  10 \( 1 \) 98 \( 4 \) 30  10 \( 1 \) 98 \( 4 \) 30  10 \( 1 \) 98 \( 4 \) 30  10 \( 1 \) 98 \( 4 \) 30  10 \( 1 \) 98 \( 4 \) 30  10 \( 1 \) 98 \( 4 \) 30  10 \( 1 \) 96 \( 9 \) 96 \( 4 \) 100  10 \( 4 \) 98 \( 4 \) 30  11 \( 4 \) 14 \( 4 \) 300  12 \( 4 \) 22 \( 4 \) 2500  21 \( 4 \) 22 \( 4 \) 300  13 \( 4 \) 13 \( 4 \) 100  57 \( 5 \) 7 900  23 \( 4 \) 23 \( 4 \) 200  13 \( 4 \) 13 \( 6 \) 100  57 \( 5 \) 6 \( 6 \) 4 \( 6 \) 600  59 \( 6 \) 64 \( 4 \) 600  59 \( 6 \) 64 \( 4 \) 600  59 \( 6 \) 64 \( 4 \) 300  112 \( 4 \) 113 \( 9 \) 90  12 \( 4 \) 113 \( 9 \) 90  12 \( 4 \) 113 \( 9 \) 90  12 \( 4 \) 112 \( 1 \) 113 \( 9 \) 90  12 \( 4 \) 112 \( 4 \) 113 \( 9 \) 90  12 \( 4 \) 12 \( 4 \) 22 \( 1 \) 400  21 \( 4 \) 22 \( 1 \) 400
13 1/4 Dec	9 Jun 13 15¼ Mar 18 87 Jan 4 94 Jun 20 11% Jun 13 17¼ May 2 15 Jan 13 17¼ May 2 26¼ Jan 3 21 May 12 92 Jan 4 96 Mar 29 92¼ Jan 11 95½ Jan 20 8% Jun 24 10¾ Jan 8 4% May 31 9% Jan 7 17 Jun 14 29 Jan 12 30¼ Jun 13 36¾ Mar 30 31 Mar 29 34 Jan 24 26 Jun 13 40¾ Jan 24 26 Jun 13 30¾ Jan 24 26 Jun 13 20 May 10  19 Jun 13 27¼ Jan 7 19 Jun 20 20 May 10  19 Jun 13 27¼ Jan 7 34¾ Jun 14 50¾ Jan 24 20 Jan 3 22¼ Apr 20 50 Jun 7 58 Jan 10 6 Jun 14 9½ Jan 7 15 Jun 14 24½ Mar 2 11⅓ Jun 20 13 Mar 29 16⅓ Jun 23 45¾ Feb 1 9¼ Jun 14 12½ Apr 1 94¼ Jun 14 12½ Apr 1 94¼ Jun 14 12½ Apr 1 94¼ Jun 24 40 Jan 7 39¾ Jun 24 40 Jan 7 39¾ Jun 24 40 Jan 7 39¼ Jun 24 40 Jan 7 39¼ Jun 25 46¾ Feb 1 9¼ Jun 14 12½ Apr 5 6¼ Jun 13 7½ Mar 12 12¼ Jun 13 15¼ Mar 12	Dana Corp common		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10¼ 10½  *92% 94  *12 12½  16½ 16½  17½ 27%  94 94  *93 96  9 9  5¼ 5¼  *18 19  33 33¼  31½ 28¼  28¼ 28¼  19¼ 19¼  21¼ 21¼  37 38  ×21¾ 21½  *88¼ 56  15% 16  11% 17¾ 17¾  21½  40 40  9% 6¾ 6%  13% 14¼	10% 10% 922% 93 11% 12% 17% 17% 17% 17% 273% 8 8% 8% 8% 8% 85% 15% 55% 18½ 28 61% 61% 19% 21% 22% 19% 21% 21% 21% 21% 15% 18 11% 17 17% 33 33% 39% 40 10 7 7 141% 15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
## Peb 108% July 123% Jan 124% Jun 111% Dec 20 May 121% Jan 121% Jan 121% Jan 121% Jan 121% Jan 121% Jan 123% Jan 124% Jun 123% Jan 124% Jun 124% Jun 124% Jun 125% Jan 124% Jun 124% Jun 125% Jan 125% J	Range Since Jan. 1  Lowest  \$ per share  3\(^4\) Feb 24 17 Jan 8  24\(^4\) Feb 14 30 Jan 18  45\(^4\) Jun 13 53 Apr 26  10 Jun 12 14\(^4\) Mar 29  25\(^4\) Jun 13 33 Jan 24  12\(^4\) Jan 3 33 Jan 24  12\(^4\) Jan 3 33 Jan 24  12\(^4\) Jan 3 37\(^4\) Apr 20  46\(^4\) Feb 7 63\(^4\) Mar 51  43 Apr 29 50\(^4\) Jan 11  101\(^4\) Apr 29 108\(^4\) Jan 21  101\(^4\) Apr 29 108\(^4\) Jan 21  11\(^4\) Mar 8 19 May 16  8\(^4\) Jun 13 13 Jan 5  43\(^4\) Jun 14 47\(^4\) May 28  11\(^4\) Mar 8 19 May 16  11\(^4\) Feb 28 122\(^4\) May 18  11\(^4\) Jun 14 47\(^4\) May 28  11\(^4\) Jun 13 10 Jan 27  112 Jun 20 115\(^4\) Jan 12  9\(^4\) Jun 13 12\(^4\) Jan 10	Divisor Corp		Monday   June 20	SALE PRICES Wednesday June 22 \$ per \$hare 10 % 10 % 224 25 *46 ½ 47 *10 % 10 ½ 25 % 26 15 % 16 % 58 58 44 ½ 45 *10 % 10 % 18 58 18 4 *81 86 16 % 17 ¼ *9 ½ 9 ½ 13 ½ 12 ½ 9 ½ 9 ½	Thursday June 23 \$ per chore 1014 1014 2544 2554 4644 47 1016 1636 58 5834 4476 4476 10212 10212 1834 19 82 8512 17 1734 4534 4636 12114 956 9954 11314 11314 9592 10	Friday June 24 the Week 5 per share 10½ 10¾ 800 244 25½
18 Dec 25% May 13% Oct 20% May 13 Dec 19% Nov 12½ Dec 22% Jan 23½ Feb 46% May 157 Sep 175 Jun 20% Dec 13% Dec 14 Dec 13% May 22 Mar 22½ Jan 10½ Dec 16½ Jan 22½ Jun 10½ Dec 16% Jan 22½ Jun 10½ Dec 16% Jan 22½ Jun 11½ Feb 16½ Oct 23% Feb 37% Jun 11½ Nov 56 Jun 11½ Nov 2% May 13½ Feb 23% July 48½ Dec 56% Jan 12½ Dec 17 Jan 12½ Dec 17 Jun 255 Dec 74% Jun 255 Dec 74% Jun 25% Dec 17¾ Jun 25% Dec 12¾ Jun 25% Dec 12¾ Jun 25% Dec 16½ Nov 25% Mar 16¼ Dec 12½ Jan 16% Aug 25% Dec 34 Jun 4½ Jan 6½ Nov 25% Feb 56% July 56% Feb 66% Apr 4 Dec 9 Jun 24% D	15% Jun 14 16% Mar 29 8% Jun 15 13% Jan 7 71% Jun 14 137% Jan 7 38% Jun 13 13% Jan 7 18% Jun 13 13% Jan 7 18% Jun 13 18% May 27 11% Jun 7 32% Jan 7 14% Apr 13 18 Jan 10 88 Jan 12 90% Jun 13 10% Feb 4 14 Apr 5 96 Jun 14 101 May 2 6 Jun 14 101 May 1 2 6 Jun 14 35% May 12 12% Feb 25 15% Apr 14 32% Mar 18 35% May 12 11% Jun 3 26% May 16 34½ Jun 13 22% Jan 7 11% Jun 2 13% Mar 24 11% Jun 13 22% Jan 7 48 Jun 15 57 Jan 10 10¼ Jun 2 13% Mar 24 17% Jun 13 29 May 16 8½ Jun 14 125% Jan 7 12½ Jun 14 125% Jan 7 12½ Jun 17 12½ Jun 17 12½ Jun 18 12½ Jun 19 13 3% Feb 25 4% Jan 21 159½ May 10 68 159 Jun 13 16½ Jan 21 16½ Jan 24 16½ Jan 25 16½ Jan 44 16½ Jan 5 16½ Jan 25 16½ Jan 24 16½ Jan 25 16½ Jan 25 16½ Jan 24 16½ Jan 25 16½ Jan 24 16½ Jan 25	Eagle-Picher Co		16 16	16¼ 16% 14½ 16% 8% 8% 8% 8% 8% 8% 177% 24% 24% 24% 114½ 111 11 95 97 66% 6½ 34% 36% 31 31 33 33% 34 1¼ 1¼ 25½ 25% 25% 36% 36% 111 11 11 11 11 11 11 11 11 11 11 11 1	*16½ 16¾ *14½ 14½ *8¾ 9½ *8¾ 8½ *40% 41½ *175½ 177½ *177½ 24¾ *14¼ 14½ *10% 11 *95 46¼ 34¾ 34¼ *11¾ 14½ *10½ 10½ *13 13 13 *33¾ 34¼ *11¼ 1½ *25% 26¼ *36¾ 36¾ *10½ 10½ *18 18 18 *48¼ 48¼ *43¼ 46¼ *43¼ 48¼ *12¾ 13 *15¾ 16 *13 15¾ 16 *13 13 *15¾ 16 *13 13 *15¾ 16 *14¾ 48½ *14½ 4½ *14½ 4½ *14½ *14¾ 49¾ *15¾ 16 *10½ 10½ *10½ *10½ 10½ *10½ *10½ 10½ *10½ *10½ 10½ *10½ *10½ 10½ *10½ *10½ 10½ *10½ *10½ *10½ 10½ *10½ *10½ *10½ *10½ 10½ *10½ *10½ *10½ *10½ *10½ *10½ *10½ *	16% 16% 900 14¼ 14% 8,500 *8½ 9 600 8½ 8½ 1,500 40¾ 41¼ 8,900 176¼ 177½ 40 24¾ 24¾ 1,400 *14½ 14½ 300 *89% 90½ 300 *89% 14¾ 1,800 13½ 13¼ 1,400 13½ 13¼ 1,400 26¼ 26% 49,300 37 37 700 10% 10% 600 18 18 18 300 *47½ 48 200 *43¾ 49¾ 500 13 13½ 1,600 13 15½ 1,600 18 16 16½ 1,000 13 13¼ 1,600 18 18 18 300 *47½ 48 200 *43¾ 49¾ 500 *55 60 44½ 45% 5,000 *55 60 44½ 45% 5,000 *7¼ 7¼ 2,000 *1½ 12¼ 2000 *1½ 12¼ 5,000 *7¼ 7¼ 2,000 *1½ 17¼ 2,000 *1¼ 1½ 42¼ 2,000 *1¼ 1½ 42¼ 2,000 *1¼ 1½ 42¼ 2,000 *1¼ 1½ 42¼ 2,000 *1¼ 1½ 42¼ 2,000

	* <sub>30</sub> 8			NEW	YORK	STOCK	RECO	RD				
Range for Year : Lowest & per share		Range S Lowest \$ per share	ince Jan. 1 Highest \$ per share	NEW YORK STOCK	K Par	Saturday June 18 8 per share	Monday June 20 \$ per share	LOW AND HIGH Tuesday June 21 \$ per share	Wednesday June 22 \$ per share	Thursday June 23 \$ per share	Friday June 24 8 per share	Sales for the Week Shares
37 Nov x19½ Nov 20 Apr 5 Nov 11 Feb 35¼ Feb 16 Mar 5 Dec 20½ Feb 90 Feb 19½ Dec	54% Jun 33¼ Oct 28½ Nov 11% Jun 16 Oct 43 Jun 20¼ May 12% May 31% May 99½ Jun 24½ Sen	34 Jun 13 19 Feb 28 23¾ Feb 15 % Jun 8 11½ Mar 9 32 Jun 6 14¾ Jun 17 3¾ Jun 14 24¾ Feb 9 95¼ Mar 23 14½ Jun 13	41½ Jan 7 25¼ May 19 7% Jan 7 14% Jan 8 38¼ Jan 26 17½ Jan 26 6% Jan 10 28¼ May 17 100½ May 3 20% Jan 5	Fairbanks Mose & Co_Fajardo Sugar Co_Fajardo Sugar Co_Fajardo Sugar Corp_Fajardo Fa R Liquidating Corp_Feddera-Quigan Corp_Federal Mining & Smelting Federal Mogul Corp_Federal Motor Truck_Federated Dept Stores coid 41/4% preferred	No par 20 1 1 1 g Co3 5 No par 5		34 34 21¼ 21¼ 28½ 28½ 13 13% 14 *31 32½ *14¾ 15 3¾ 3¾ 26% 26¾ *99¾ 100¼	34 1/4 34 1/4 21 3/4 29 29 1/4 18 18 14 14 1/4 32 32 32 14 14 15 33 33 33 27 27 27 27 99 3/4 99 3/4	34½ 34½ 21½ 21¾ 29½ 29½ 18 18 14 14¼ *31 33 15 15¼ 35% 35% 26¾ 27¾ *99¾ 100½	34½ 34½ 21½ 21½ *29½ 30 34 18 13½ 14½ 32½ 32½ 15 15½ 3¾ 3¾ 27½ 28% 100¼ 100¼	*34% 35½ 21% 21% 30 30 % 14 *114 14% *31½ 33 *15¼ 16 3% 3% 28% 28% *99% 100% 14% 14%	600 1,100 800 1,700 6,000 200 400 700 5,400
17% Dec 53½ Feb 42 Dec 103% Nov 49% Mar 14½ Feb 28% Nov	26½ Jun 69% Oct 53 Jun 107% Jun 59% July 20½ Aug 42% Jun 36½ May 15½ Jun 21% Jan	12½ Jun 14 64 Jun 15 44½ Jun 6 105 May 16 53 Jan 3 11¼ May 26 21¾ Jun 7 98½ Jan 7 18½ May 25 13½ Jan 3 12 May 26	17% Jan 6 68% Apr 6 50% Mar 31 107% Mar 17 62 Jun 24 17% Jan 3 31½ Jan 7 102 May 13 28 Jan 6 16% May 19 13% Mar 9	Pairbanks Morse & Co_Fajardo Sugar Co_Fajardo Sugar Co_Fajardo Sugar Co_Fajardo Sugar Co_Fajardo Sugar Corp_Falataf Brewing Corp_Faderal Mining & Smelting Federal Mining & Smelting Federal Motor Truck	1 Y 10 20 m 25 100 100 No par 17/2 No par No par 17/2 No par 17/2 No par 17/2 No par 17/2 No par 100		13 \( \) 13 \( \) 13 \( \) 64 \( \) 64 \( \) 44 \( \) 44 \( \) 44 \( \) 61 \( \) 106 \( \) 61 \( \) 11 \( \) 22 \( \) 22 \( \) 22 \( \) 498 \( \) 99 \( \) 20 \( \) 15 \( \) 15 \( \) 13 \( \) 13	*14½ 15 13% 13% 65 65 44% 45 *105 105% 61½ 61½ *11½ 11¾ 23½ 23½ 23¾ *98 99¾ 20¼ 20¼ 14½ 15 13 13	14½ 14½ 14½ *13¾ 13¼ 65½ 65½ 44¾ 45 105 105 61% 61½ 23½ 23½ 20¼ 20¼ 15 15 15 13 13	*14½ 15 13¼ 13¼ 65 66½ 44¾ 45 *105 106 *61% 62 11½ 11½ 23½ 23¾ *98 100 20¼ 20½ 14% 14% 13 13	*13 13% 65% 65% 65% *44% 45% *105 106 62 62 11½ 11½ 23% 23% *98 100 *20 20% 14% 14% 13 13	300 1,300 1,500 100 509 400 3,800 509 2,390 1,000
22% Dec 9% Mar 27 Dec 79 Dec 82% Nov 24% Dec 22 Mar 9% Dec 85% Aug 35% Feb 10 Feb 17% Mar 68% Dec	40½ Jan 12% May 47% Jun 105 Jun 92% Dec 38½ May 25% Jan 16% May 10 May 47% Oct 12½ May 24% Jan 84 Aug	x9% Jun 15 8% Feb 22 20% Apr 29 78 May 2 89% Jun 2 19% Feb 11 21% Jun 17 9 Feb 26 8 Jun 13 x38 Feb 26 114% Jan 19 16½ Jun 6 70 Jun 22	24% Jan 7 11% May 18 29 ½ Jan 8 90½ Jan 18 95 Jan 26 26% Mar 17 25¼ Feb 3 11½ Jan 11 10% May 13 48% May 9 16¼ May 27 20% Jan 12 78½ Feb 2	Follansbee Steel Corp. Food Fair Stores Inc. Food Machinery & Chem 34% conv pfd. 34% conv pfd. 34% preferred Foster-Wheeler Corp com 6% prior preferred Francisco Sugar Co Franklin Stores Corp. Freeport Sulphur Co Freedert Grain & Malting Fruehauf Trailer Co com 4% preferred	Corp_10 100 100 mon_10 25 No par 1 10 g Co Inc_1		11 1/8 11 1/8 22 1/4 23 *82 83 1/2	10 ¼ 10 % 11 ¼ 11 ¼ 11 ¼ 11 ¼ 12 ¼ 23 ¼ 28 2 90 90 22 ½ 22 ¾ 22 ½ 22 ½ 22 ½ 4 44 ¼ 44 ¼ 15 15 ¼ 17 ¼ 17 ¼ 71 ½ 71 ½	10 % 10 ½ 11 ½ 11 ½ 12 ½ 23 ½ 23 ½ 23 ½ 83 11 ½ 83 89 ¾ 90 22 ½ 22 ½ 22 ½ 22 ½ 15 15 15 15 17 ½ 17 ½ 70 71	10% 10½ 11½ 11½ 11½ 11½ 23¼ 23¼ 23¼ 81½ 83 85% 90 22¾ 24 22 22 *9½ 8½ 8½ 45½ 14¾ 15 17½ *71 72	10% 10% 11% 11% 23% 23% 83 90 90 22 22 22 *9% 9½ 88 86 46 14% 15 17% 72 72	3,600 4,300 3,500 100 3,300 120 200 900 1,100 1,000 1,800 190
6½ Dec 6½ Dec 16½ Dec 38½ Dec 12¾ Feb 16½ Nov 5% Dec 27¾ Dec 16½ Dec	10 1/4 May 10 1/4 May 20 Jan 12 Aug 48 1/4 July 23 1/4 Jun 9 1/4 May 45 May 26 1/2 May	4% Jun 15 4% Jun 14 14% Jun 10 6% Jun 13 34 Jun 15 13 Feb 25 15 Jun 15 12¼ Apr 26 3% Jun 14 21½ Jun 13 15% Jun 14	7½ Apr 4 7½ Jan 10 17% Jan 6 9% Jan 10 41% Jan 12 17 Apr 18 19 Apr 25 6% Feb 3 32½ Feb 3 23½ Jan 7	Gabriel Co (The) Gair Co Inc (Robert) com 6% preferred Gamble-Skogmo Inc com 5% conv preferred Garmwell Co (The) Garrett Corp (The) Garrett Corp (The) Garvett Corp (The) General American Investo \$4.50 preferred General Baking Co com \$8 preferred General Baking Co com S8 preferred General Bronze Corp	120550No parNo par2 com1 _501.6634		4% 4% 4% 4% 5% 114% 15 7½ 7½ 7½ 35 113¼ 14 15¼ 15¼ 10½ 10% 4 4 4 11½ 23 16 16½	*4% 5 5 5% *14% 15 7% 7% *34 ½ 35 *13 ¼ 14 *15 % 15 % *10 % 4% *21 ½ 23 16 % 16 ½	4% 4% 5 15 15 7½ 7½ 34½ 35 13 15 16 17½ 14 15% 16 10% 10% 4½ 21% 23 16 16	*4% 5 5 5 5 14% 15% 7% 7% 7% 35% 35% 14 14 15% 16% 11% 11% 4% 4% *21% 23 16% 16%	4% 4% 4% 5 5% 15 15% 27% 27% 36 113% 16 113% 111% 4 4 21 16 16 16 16 16 16 16 16 16 16 16 16 16	1,700
42 Dec 100¾ Jan 8% Feb	18½ May 105¾ Jun 53½ May 106 May 11½ July 159½ Dec 14½ May 15 July 82 Jun 44% July	13½ Jan 3 103½ Jan 25 42 Feb 15 100 Jun 17 9% Jun 14 157 Jun 15 9½ Feb 24 6 Jun 13 65¾ Apr 25 24½ Jun 14	15% May 17: 107 Jun 17: 46¼ Jan 8 106 Jan 11: 10¾ Jan 24: 163¾ Jan 19: 11¾ Mar 31: 10 Jan 7: 79½ Jan 20: 31 Jan 7	General American Investo \$4:50 preferred General Amer Transporte \$4.25 pfd series A General Baking Co comm \$8 preferred General Bronze Corp General Cable Corp. com 4% 1st preferred	rs com_1		14½ 14½ 106½ 106½ 43 43 *99½ 101½ 10 10½ *153 158 9% 9% 6½ 6% *67½ 6%	14½ 14¾ 106¼ 106¼ 43 43 43 *99½ 101½ 10 10% *153 158 9½ 9½ 6¾ 7 *67¼ 7 *67¼ 7 *25½ 26¼	14% 14½ 106½ 106½ 43 43 43 99½ 101½ 100 10 10 153 158 9½ 9½ 6% 7 69% 71 265½ 26½	14¾ 14¾ * 106 107 43 43½ 99½ 101½ 10⅓ 10⅓ *153 158 *9¼ 10 7 7⅓ *67¼ 71 26⅓ 26⅓ 26⅓	14% 14% 14% 106 107 43% 43% 43% 100½ 10 10% 152 156 91% 10 7% 67% 71 26 27	2,000 2,000 300 3,200
18 Dec x125 Nov 31¼ Mar 34 Mar 37¼ Nov 9 Mar 40½ Feb 118% Feb 97 Feb	24 Jan 144 Jan 43 May 41 Jun 96 Jun 13¼ Dec 53 Oct 128½ Jun 108 Jun	17 % Jun 15 129 Jun 17 34 ½ Jun 13	20 Apr 1 139½ Apr 2	General Cable Corp. com. 4% 1st preferred. 4% conv 2nd preferred. General Cigar Co Inc com 7% preferred. General Electric Co General Foods Corp com. \$3.50 preferred. General Instrument Corp. General Mills common. 5% preferred. 3%% conv preferred.	No par 1 No par 100		*96% 971/8	17¾ 17¾ 129 129 25½ 35¾ 41¾ 41¼ *96% 97¼ 6½ 6¾ 45½ 46 *126¼ 127 *100 105	*17% 18 129 129 35 35¼ 41½ 42¼ *96% 97½ 45 45½ *126½ 126½ *100 105	*17% 18 129 129 34½ 35¼ 42¼ 42½ 97½ 97½ 6½ 6¾ 46 46 126½ 126½ *100 105	17% 17% *128 129 134½ 34% 42½ 43 *96% 97½ 6½ 6½ 6½ 45% 45% 126% 126% *100 102	300 120 24,700 4,000 1,000 1,700 30 100
50½ Mar	Highest  # per share  66 Nov	s per share 51% Jun 14	Since Jan. 1 Highest \$ per share 62% Feb. 2	STOCKS NEW YORK STOC EXCHANGE General Motors Corp com	Par	Saturday June 18 8 per share	Monday June 20 \$ per share 54 54 %	Tuesday June 21  \$ per share 54% 5514	Wednesday June 22 \$ per share 541/4 541/2	Thursday June 23 \$ per share 54% 55	Friday June 24  \$ per share 55 55% 124% 124%	Sales for the Week Shares 26,306 300
93 % Feb 12 % Mar 16 % Feb 12 % Nov 2 % Feb	125% Jun 99% Jun 17¼ Jun 26 Nov 18½ May 4% May	123 % Jan 5 x97 Jan 6 13 Feb 25 22 ½ Jun 17 12 % Jun 14 2 % Jun 14	125¾ Jan 17 100½ Jun 3 16¼ Apr 28 26 May 18 16¼ Mar 8 3¾ Jan 7	\$5 preferred \$3.75 series_ Gen Outdoor Advertising_ General Poetland Cement Gen Precision Equip Corp_ Gen Public Service	No par No par t Co1 No par		124% 124% 99% 99% 14½ 14½ 14½ 23 12¾ 13 +2% 2½	*124½ 124% 100 100 14½ 14½ *22¾ 23 13¼ 13½ 2% 2%	124% 124% *99½ 99% 14½ 14½ 22¾ 23 *12¾ 13½ 2% 2%	*124 125 99 % 99 % 14 ½ 14 ½ 23 23 ¼ 13 ¼ 13 % 2 % 2 ½	*99¾ 100 14½ 14½ 23½ 23½ *12¾ 13¼ *2¾ 2½	300 700 800 1,600 2,200
4 % Mar 22 ½ Feb	15 % Jun 29 May 128 ½ Jan 6 ½ May 30 ¾ Jun 31 ½ Jan	11 /8 Jan 3 15 1/4 Jun 14 120 May 19 4 5/8 Feb 10 20 3/8 Jun 22 24 Mar 14	14% May 5 20¼ Jan 7 123 Jan 6 5¾ May 4 24% Jan 7 28 Jan 11	Gen Public Utilities Corp Gen Railway Signal com_ 6% preferred Gen Realty & Utilities General Refractories General Shoe Corp	5 100 10c No par		12% 12¾ *15¾ 16 *118½ 122 5 5 *21 21¼ 25¼ 25¼	12% 12% *15¾ 16¼ *118½ 122 5⅓ 5⅓ 20% 21⅓ 25½ 25½	12¾ 12% 15% 15% *118½ 122 5 5 20¾ 20½ *25 25½	12¾ 12% *15¾ 16 *118½ 122 *5 5⅓ 20½ 21 25½ 25½	12¾ 12% *15¾ 16 *118½ 122 5 5 20¾ 20¾ *25 25½	11,200 100 1,700 1,200 400
110% Feb 22% Dec 21% Dec	31½ Jan 132½ Oct 29¾ May 30½ May 102½ Dec 30 Jun 90 May	x102 Jun 16 22¾ Jan 3 18½ Jun 23 99½ Apr 4 15½ Jun 13 70 Jun 21	122 Jan 27 26 1/8 Apr 4 22 1/2 Apr 4 102 1/2 Jan 4 21 3/4 Jan 5	Gen Steel Castings \$6 pfd General Telephone Corp General Time Corp com 44% preferred	m5		17% 17%	104 ½ 104 ½ 24 % 18 % 19 *100 102 *16 ¼ 17 ½	103 104 24 1/6 24 1/4 18 1/8 18 1/8 *100 102 *16 3/4 17 3/8 *68 1/2 71	102 102½ 23¾ 24⅓ 18½ 18¾ *100 102 *17 17½ *68¾ 71	102½ 102½ 24½ 24½ 18½ 18½ *100 102 *17¼ 17½ *68¾ 71	1,400 1,200 1,200
72½ Jan  27% Feb 87 Dec	82½ May 39¼ May 96¼ Jun	70 Jun 9 5¼ Jun 15 24 Jun 14 79% Jun 1	77½ Apr 11 73 Mar 3 12½ Feb 7 33¾ Jan 7 91 Jan 13	4¼% preferred 3¾% preferred Georgia-Pac Plywood & L Gillette Safety Razor com \$5 conv preference	No par	STOCK EXCHANGE	*68½ 71 *67 71 6⅓ 6⅓ 25¾ 26 80 80	70 70 *67 71 6 6 1/8 25 1/8 26 1/2 *80 83	*67 71 6 6 6 1/8 26 3/8 26 1/2 *80 1/2 84	*67 71 61/8 61/8 263/4 271/4 *81 84	*67 71 6 6 % 27¼ 27¼ *81 84	1,700 2,800 100
17 Dec 75 Dec 19% Nov 48% Feb 4 Mar	25 May 85% Jun 28 May 55½ July 6% Oct	12¼ Jun 14 74½ Feb 23 21¼ Jun 17 17% Jun 17 48½ Jan 3 5% Jan 3	17¼ Jan 5 76 Jan 31 26½ May 13 21% Jan 7 53½ Mar 25 8¾ May 16	Gimbel Brothers common. \$4.50 preferred	No par 2.50 No par 50	CLOSED	12¼ 12% *74½ 77 22 22 17¾ 17% *49¼ 50 8⅓ 8⅓	127/ <sub>1</sub> 13 *74½ 76 22½ 22½ 17% 18 *49½ 49% 8½ 8½	1234 1278 *7434 76 *22½ 2258 1734 18 *49¼ 4978 818 818	12% 13% *74% 76 22% 23¼ 18 18 *49¼ 49% 8% 8¼	13 % 13 % *74 % 76 *22 ½ 23 ½ 17 % 18 49 ½ 49 ½ 8 8 %	2,900 1,100 1,500 100 5,600
113 Mar 14% Dec 47% Mar 94% Mar 38% Mar	122 Nov 24% May 64½ Oct 103¼ Aug 50% Oct	x95 ½ Jun 13 14 ½ Jun 13 52 ½ Jun 14 100 Jun 24 34 Jun 14	116 Jan 12 17¼ Jan 7 64 Mar 24 103 Feb 17 45% Jan 26	Gold & Stock Telegraph C Goodall-Sanford Inc Goodrich Co (B F) com \$5 preferred	010 10 No par No par		*95½ 98½ 14¾ 14¾ 55 56 *100¾ 101 35⅙ 36⅙	*96 98½ *14¾ 15 56½ 57 100½ 100½ 36% 37%	*96 98½ 14¾ 15 56½ 56½ *99% 100½ 36% 36¾	*96	*97 99½ 14¾ 15 56¾ 57 100 100 37 37¼	2,200 2,000 200 3,000
96% Mar 15 Dec 2% Dec 5% Feb 15% Aug 18 Feb 23 Nov 89 Nov 9% Mar 29 Mar	105 1/4 Oct 23 1/8 Jun 5 1/8 Apr 18 Oct 35 Oct 31 May 99 Jun 14 1/4 Sep 40 July	98¾ Jun 20 10 Jun 10 1½ May 12 5¾ Feb 19 16½ Jan 4 16% Jun 14 20¾ Mar 5 93½ Apr 26 11 Jun 14 32 Jan 6	104¾ Feb 3 16% Mar 5 3¾ Jan 7 8¾ Apr 23 20¾ May 4 28½ Jan 7 25 May 31 97 Jan 25 16¼ Apr 9 36 Apr 11	\$5 preferred  Gotham Hosiery  Graham-Paige Motors  Granby Consol M S & P.  Grand Union Co (The)  Granite City Steel  Grant (W T) Co common  3% % preferred  Grayson-Robinson Stores  \$2.25 cony pfd.	15100 com1No par		9834 9834 10½ 10½ 1¼ 1¾ 6¼ 6¾ *19¼ 19½ 18½ 18% 24½ 25 95½ 95½ 12% 12% 34½	99 99 11% 11% 1½ 1% 6½ 6½ 19½ 19% 18% 19 24% 25 95% 96 *12% 13% *34 34½	99 99 12 12 11/4 13/6 *61/6 63/6 19% 193/6 181/2 181/2 25 25 *95 95 95 *95 94 1274 341/2 341/2	*99 100 11% 12 1¼ 1¼ 6¼ 6¼ 19% 20 18% 18% 24% 25 *95 95% 13¼ 13¼ 13¼ 13¼ 35½	*98½ 100 12¼ 12¼ 1¼ 1½ *6¼ 6½ 20% 20% *18¾ 19 24½ 24% *95 95¾ *12% 13½ *34 35½	1,000 5,800 400 2,200 1,100 3,700 180 1,000
36% Feb 16 Dec 132 Feb 60 Apr 29% Feb 13% Dec	15½ May 50% May 23% Jun 145½ Jun 77 Jan 40% Jun 17¼ May	11% Jun 13 33¼ Jun 13 16½ Jan 3 134 Apr 27 66 Jun 3 33¼ Mar 19 11% Jun 22	13 Jan 13 43% Jan 7 18% Jan 10 144% Mar 3 66 Jun 3 38½ Jan 3 14¼ Mar 29	Gt Northern Iron Ore Pro Gt Northern Ry 6% pid Great Western Sugar com 7% preferred Green Bay & Western RR Green (H L) Co Inc	pNo par No par 100 100 100		11¾ 11⅓ 34¾ 35½ 16⅓ 16⅙ 16⅙ 185½ 16 68 185½ 16 68 18 13 13 13 13 13 13 13 13 13 13 13 13 13	*11% 12 35 35% 17 17 135½ 135½ *64 68 36½ 36¾ 12 12½	1178 1178 3478 35½ 1634 164 134½ 134½ 664 68 3636 3634 1178 12	12 12 35¾ 35¾ 16¾ 16¾ •134¼ 135½ •64 68 36½ 36½ 11⅓ 11⅙	*11% 12% 35% 36% 16% 16% 18% 18% 18% 18% 18% 18% 18% 18% 18% 18	3,900 900 50 1,600 1,300
10 Feb 90½ Dec 16¾ Nov 5½ Mar 85 Feb 12½ Nov 44 Feb 57% Feb	13¼ May 98 Jun 25¾ July 9 Jun 97 July 20% Jun 58¾ Jun 81 Jun 18½ July	10% Jan 4 93½ Jan 4 15% Jun 15 5 Feb 24 92 Jan 4 9% Jun 13 41 Jun 14 56% Jun 13 15% Jan 3	11% Apr 14 98% Jun 9 20% Apr 6 7% May 17 97 Jun 10 14 Jan 7 50 Jan 8 71½ Jan 7 20 Apr 16	Greyhound Corp (The)— Common. 44% preferred. Grumman Aircraft Corp. Guantanmo Sugar comm \$5 conv preferred. Gulf Mobile & Ohio RR cc \$5 preferred. Gulf Oil Corp. Gulf States Utilities Co	100 10 1001 No par 0m_No par		11 1/8 11 1/4 97 1/2 97 1/2 15 1/4 15 7/8 6 3/4 6 3/4 96 96 10 1/4 10 3/4 41 3/4 42 3/8 78 78 78 78 78 78 78 78 78 78 78 78 78	11% 11% 97% 98 15% 16 6½ 6% 95 96 10% 42 42% 59¼ 59¼ 17%	11 1/8 11 1/8 *97 1/2 99 15 5/8 15 3/4 6 7/8 95 95 10 1/2 10 1/2 *41 1/8 42 1/4 59 59 5/4 17 3/4 18	11 1/8 11 1/8 *97 1/2 98 1/2 16 16 1/8 *6 1/2 6 6 1/8 *94 1/8 10 1/2 10 1/2 *41 1/8 43 59 1/4 59 1/2 17 1/8 18	11 1/4 11% 97 1/2 98 1/2 16 16 16 16 63/4 66 3/4 94 7/8 94 7/8 10 1/8 10 1/2 42 1/4 43 1/2 59 1/4 59 1/2 17% 17%	13,200 130 2,500 800 3,200 600 8,500 5,100

	NEW YORK	STOCK	RECORD				
Range for Previous Year 1948 Lowest Highest Lowest Highest \$ per share \$ per share \$ per share \$ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday June 18 \$ per share	Monday Tuesday June 20 June 21 \$ per share \$ per share	SALE PRICES Wednesday June 22 \$ per share	Thursday June 23 \$ per share	Friday June 24 \$ per share	Sales for the Week Shares
15½ Nov 22½ Sep 16½ Jun 7 19½ Jan 7 12½ Dec 16½ May 12 Jan 3 14¾ May 12 Jan 4 13 Mar 29 79 Mar 89 Jan 73 Jan 24 81 Jan 6 21½ Feb 107 Jun 104½ Apr 4 106½ Feb 2 21½ Jun 18¾ Jun 20 23½ Jan 13 146½ July 150½ Jan 142 May 12 149 Feb 4 20½ Dec 34¼ May 20¾ Jan 3 24½ Jan 19 4½ Dec 8 Jun 4¾ Jan 20 5½ Jan 19 19½ Jun 6½ Feb 11½ Jun 6¾ Jun 15 67½ Mar 21 6½ Feb 11½ Jun 6¾ Jun 17 9½ Jan 7 120 Mar 26½ Jan 19½ Feb 3 22¾ Mar 14 20¾ Oct 27¼ July 20¼ Jan 13 23¾ Feb 4 78 Jan 91 Jun 84 Jan 17 92 Jun 21	Hackensack Water       26         Halliburron Oil Well Cementing       5         Hall (W P) Printing Co       5         Hamilton Watch Co com       No par         4% cony preferred       100         Harbison-Walk Refrac com       No par         6% preferred       100         Hat Corp of America common       1         4½% preferred       100         Hayes Industries Inc       1         Hayes Mig Corp       2         Hazel-Atlas Glass Co       5         Hecht Co common       15         3%% preferred       100		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*31½ 33 16% 16% 1234 1234 *11½ 11½ *75 76½ *104¾ 105½ *19½ 1043 105½ *19½ 1245 *22¾ 22¾ 434 4¾ 434 4¾ *62 64 *634 7 5½ 20¾ 21¼ *21½ 22 *21½ 29 *35 36¼	*32 33¼ 17 17½ 13 13 13 *11½ 113½ *75 77 *105½ 105½ *19½ 19½ *21½ 21¾ *4¾ 4¾ *4¾ 4¾ *62 64 7 7¼ 55% 55% 21¼ 21¼ *21½ 21¼ *21½ 23 *35½ 36¼	2,400 2,400 700 1,900 300 1,500 2,000 2,500 360
95½ Jan 103 May 98½ Jan 14 100¾ Mar 1 22½ Nov 24½ Nov 23½ Jan 4 28½ Mar 30 34½ Dec 22¼ May 13½ Jan 4 15 Apr 4 41½ Dec 51¼ Apr 40 Jun 1 46½ Jan 18 120¾ Dec 128½ Feb 122½ Feb 15 127½ Jan 27 25½ Oct 30¾ Apr 26¾ Mar 1 32½ Apr 5 114 Mar 123½ July 113½ Jun 14 122 Jan 15 17 Nov 27¾ Jan 14¾ Jun 14 21½ Jan 26 17% Nov 28¾ May 14¾ Jun 14 21½ Jan 26 17% Nov 28¾ May 14¾ Jun 14 21½ Jan 27 18 Oct 86½ Jun 79½ Jan 3 8½ May 20 9 Dec 14¾ Jan 8¾ May 20 9¾ Jan 7 21½ Dec 15½ Jan 12½ Jun 14 12½ Jan 7 21½ Feb 29¾ May 20 Jun 16 15 May 4 21½ Feb 29¾ May 9 May 26 10½ Jan 18 19½ Dec 16½ May 9 May 26 10½ Jan 18 15¼ Feb 30¾ Jun 16¾ Jun 17 22½ Jan 21 15¼ Feb 30¾ Jun 16¾ Jun 17 22½ Jan 21 255 Dec 30 Oct 24½ Mar 10 27½ Apr 1	Helnz (H J) Co common	STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*35 36 *99 ½ 100 ½ 27 27 38 38 *13 ½ 14 40 ½ 42 *125 125 ½ 31 31 115 ½ 116 ½ *15 ½ 16 ½ *15 ½ 16 ½ *15 ½ 16 ½ *15 ½ 13 ¼ *11 ½ 12 *15 ½ 13 ¼ *11 ½ 12 *15 ½ 13 ¼ *17 17 *24 24 ½ 39 ½ 39 ½	99 ¼ 100 ¼ 27 27 38 38 38 33 41 ½ 14 ¼ 41 ¼ 41 ½ 115 ½ 125 ½ 130 ¾ 15 ¼ 15 ¼ 15 ¼ 16 83 8 8 % 11 ½ 12 13 ½ 12 13 ½ 12 13 ½ 12 13 ½ 12 13 ½ 13 ½	99 ½ 99 ½ 27 ½ 27 ½ 38 38 38 ½ 1334 14 42 125 125 ½ 16 16 16 16 16 16 16 16 16 16 16 16 16	30 700 90 3,200 700 5 290 400 1,700 900 5 200 700 800 800 4,100
24¾ Nov 35¾ Jun x24 Apr 29 29 Jan 13 99 Dec 103 Dec 100 Jun 1 108 Mar 28 11 Dec 18¾ Jun 9½ Jun 13 12¾ Mar 30 29¼ Dec 46½ Jan 30 Feb 11 33½ May 20 27 Nov 34¾ Jan 28½ Jun 6 32¼ Apr 11 38 Mar 49 Oct 42⅓ Jun 6 32¼ Apr 11 33½ May 20 48¾ Jun 86¾ Jun 6 96½ Mar 14 38 Mar 49 Oct 42⅓ Jun 20 48¾ May 4 20 42⅓ Jun 17 ¾ Jun 16 20¾ Feb 38¾ Jun 29½ Feb 7 37¼ May 17 31 Jun 16 33 Jan 47 Jun 32⅓ Jun 17 ¾ Jun 16 33 Jan 47 Jun 32⅓ Jun 17 34⅙ Jan 20 33⅓ Sep 8⅙ Dec 4½ Jun 13 46⅓ Jan 5 8¾ Sep 14¾ May 8¾ Jun 7 8⅓ Jan 5 8¼ Jan 50 Nov 33⅓ Jun 7 47¾ Jan 7 12‰ Dec 19 Apr 8½ Feb 26 11⅓ Jan 7 12½ Dec 19 Apr 8½ Feb 26 11⅓ Jan 7 2 2 Dec 5 May 1½ May 23 2¾ Jun 6 6	Hooker Electrochemical Co. com5 \$4.50 2nd pfd ser A No par \$4.25 preferred No par \$4.25 conv. preferred 50 Household Finance com No par 33.4% preferred 100 Houston Light & Power No par Rights "when issued" Houston Oil of Texas v t c 25 Howard Stores Corp 1 Howe Sound Co 56 Hudson & Manhattan common100 5% non-cum preferred 100 Hudson Bay Min & Sm Ltd No par Hudson Motor Car 12.50 Hunt Foods Inc 6.66% Hudp Corp 1 Hussman Refrigerator Co No par		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24¼ 24¼ 103½ 988 99 49 10 30½ 30½ 30½ 32 32 888% 90 42½ 42¾ 43¾ 55 il 34% 33 34 6 6 6 6 99 9½ 35½ 36 10¾ 10½ 10½ 10½ 10½ 10½	24% 24% 103¾ 103¾ 103¾ 103¾ 103¾ 10 31 31 31 32 32¼ 489¾ 89¾ 42½ 42% 13¼ 13¼ 33½ 33½ 33½ 61¼ 6½ 6¼ 6½ 103¼ 11 9% 9% 9% 10% 11¾ 11% 10% 10% 10% 10% 10% 10% 10% 10% 10%	25½ 25½ 103¾ 988 99 97% 10⅓ 31 31 31 32½ 889 91 42% 42% 13⅓ 35½ 35⅓ 33¼ 33¼ 33¼ 33¼ 33¼ 33¼ 35⅓ 35⅓ 35⅓ 35⅓ 35⅓ 35⅓ 35⅓ 35⅓ 35⅓ 35⅓	1,800 400 1,800 400 1,100 5,60 25,00 7,900 1,700 6,600 1,700 5,800 1,300 1,300 1,200 600
Range for Previous Year 1948 Lowest Highest Lowest Highest per share \$ per share \$ per share \$ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday June 18 \$ per share	Monday June 20 Sper share  LOW AND HIGH Tuesday June 21 Sper share Sper share	SALE PRICES Wednesday June 22 \$ per share	Thursday June 23 \$ per share	Friday June 24 \$ per share	Sales for the Week Shares
21½ Mar 42% July 22½ Feb 24 30¾ Jan 7 62½ Feb 9 90 July 73 Jun 13 84 Jan 7 95 Sep 97¾ May 96 Jan 4 96 Jan 4 24¾ Jan 37½ July 20 Jun 13 28½ Jan 21 26¼ Aug 30 May 25¾ Jan 2 31½ Jun 25 15½ Jun 7 7 1½ Jun 15 10½ Jun 7 7 1 Jun 15 10½ Jun 7 1 10½ Jun 15 10½ Jun 7 1 10½ Jun 15 10½ Jun 7 1 10½ Jun 15 10½ Jun 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Idaho Power Co	STOCK 11 EXCHANGE CLOSED	32 32 ¼ 31¾ 32 ⅓ 224½ 25 25 ½ 2717 6 73 ¼ 77 794 98 994 98 203% 28 ¾ 28 ⅓ 28 ⅓ 28 ⅓ 28 ⅓ 28 ⅓ 28 ⅓ 28 ⅓	32 1/9 32 1/2 24 1/4 25 1/6 97 97 97 98 21 1/4 21 1/2 28 3/4 28 3/4 52 52 88 3/6 61/8 55 1/4 61/8 55 1/4 61/8 55 1/4 61/8 55 1/4 61/8 51 1	32½ 32½ 25% 25% 25% 25% 25% 25% 25% 25% 25% 25%	32½ 32½ 25¾ 25¾ 25¾ 25¾ 377 77 994 98 21 21 28¾ 28¾ 51⅓ 8¼ 8¼ 8¼ 24⅓ 260 6 6 38¼ 38½ 60 6 6 38¼ 33½ 12 12½ 68¾ 13 13¼ 13 13¼ 13 13¼ 13 13¼ 13 13 13¼ 13 13 13¾ 13 13 13 13 13 13 13 13 13 13 13 13 13 1	1,500 1,500 1,500 2,000 3,600 1,500 2,000 1,500 200 1,00
39½ Feb 48 May 44 Jan 24 55½ Jun 24 99½ Oct 99 May 96½ Jan 17 102 Jun 3 32 48 Feb 113% Jun 101 Jun 6 110½ Feb 23 36 Jan 7 100½ Feb 35 Oct 30 Jun 13 36 Jan 7 100½ Feb 15 106½ Apr 9 145 Jan 158 Jun 155 May 23 160 Apr 26 183½ Feb 93½ Apr 7 73% Jun 20 86 Jan 7 183½ Feb 93½ Apr 7 73% Jun 20 86 Jan 7	Jacobs (F L) Co1 Jacobs (F L) Co1 Jacobs (F L) CoNo par Jacobs (F L) No par Jacobs (	1 1 1 1 1	33 34 33 56 34 ½ 04 ½ 104 ½ 103 ¾ 106 ½ 30 30 30 30 ¾ 31 02 ½ 103 ½ 102 ½ 103 ½ 55 165 165 165	*276 3 *1134 12½ 85½ 85½ 51½ 61½ *102 103 33½ 33½ *103½ 106½ *30 31 *102½ 103½ *155 105 *22½ 22¼ *73½ 74 33¼ 33¼	*2% 3 *11% 12½ 85 85 52 52 102 102 33% 34¼ 104 104 *30¼ 31% 102½ 102½ *155 165 22% 22% *73½ 74 32% 33½	27/8 3 *113/4 121/2 83 85 52 52 52 1/4 *1002 103 333/4 343/8 1031/2 104 *301/4 31 *1021/2 1031/2 *155 165 223/8 223/4 731/2 731/2 323/4 333/6	1,200 100 500 500 40J 500 10 5,700 160 4,300
#89 Nov 98 May 94½ Jan 12 99¾ Feb 9 98½ Dec 101½ Dec 100% Feb 11 103½ Jun 13 12 83% Feb 48% Oct x34¼ Feb 24 43¾ Apr 12 143% Mar 6½ Jun 52 Jan 3 57 Jun 23 13% Dec 18 May 10% Jun 1 14¼ Jan 7 1	Kalamazoo Stove & Furniture 10 Kansas City Power & Lt Co- 100 4% cum preferred 100 4% cum preferred 100 Kansas City Southern com No par 4% non-cum preferred 100 Layser (Julius) & Co 5 Celsey Hayes Wheel conv class A 1 Class B 1	*1 *1		*8% 9% 98½ 98½ *103 103% 38½ 38½ *54 56 *11 11% 17% 17% 13% 13%	9 % 9 ½ *98 98 ½ 103 ¼ 103 ¼ 38 ½ 38 ¾ 55 ½ 57 *11 11 ½ 17 ½ 17 % 14 14 ¼	9½ 9½  98 98½  103¼ 103¼  38% 39  *56 57  *11 11%  18 18¼  14¼ 14¾	200 40 30 2,900 300 400 1,200

Range	for Previous	6 T F				YORK	STO	CK REC	ORD				(2765)
Feb. Lowest \$ per shar. 42¼ Feb. 40½ Nov. 12½ Dec. 19 Feb. 92 Oct. 11½ Feb. 63 Mar. 29½ Dec. 89 Nov. 32 Feb. 45½ Feb. 40¾ Nov.	ar 1948  Highest  F per sha  60% Oct 51 App 16% Oct 24 May 104% July 14% Jur 75 Jan 37% Oct 95% July 49 Oct	Lowest  40 Jun 6  39 Jun 2  11% Feb 22  7 174 Jun 12  7 90 Jun 14  62 Mar 18  62 Mar 18  525% Jun 2  7 2034 Jun 16  4834 Feb 14  4834 Feb 14	e \$ per sh. 5 56% Jan 5 46% Jan 5 13% Jan 5 12% Jan 6 22% Jan 1 100 May 1 14 Apr 1 31% Jan 9 8 Jan 9 98 Jan 9 56% May 1 56% Jan 9 56% Jan 9 56% Jan 9 56% Jan	Kennecott Kern Cour Keystone S Kimberly-C Kinney (G	STOCKS W YORK STOC EXCHANGE  Copper	Par	Saturday June 18 \$ per share	Monday June 20 \$ per shar 42% 44 39 39 117% 177 *90 917 *10% 117 *10% 16 25% 26 91 91 38½ 38 53½ 53½ 49¼ 50	Tuesday June 21  8 per share 4 43% 44% 39 39% 6 12 12 4 18 18% 6 10% 11% 64 66 26½ 27 91 92 2 38% 39%	43 43 43 9 39 12 12 12 12 18 18 18 19 19 17 10 34 11 5 16 26 12 12 12 13 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19	Thursday June 23  6	June 24  \$ per share 43% 44% 2394 39% 12 12 17% 18 291 91½ 210% 11% 65 65 27% 28 2914 92 394 394 5645 5645	Sales for the Week Shares 9,800 800 1,700 90 10 5,500 50 3,400 1,700 2,300
4 % Feb 4 % Dec 17 Dec 19 % Mar 42 Oct 25 % Aug 35 Mar 21 % Dec 90 Dec 10 Feb 30 % Mar 4 ½ Mar 1 1	6½ May 12 24 Mar 14¼ May 53¾ May 29% May 29% May 26¾ May 26¾ May 13¼ May 10¾ May 12 May 10¾ May 12 May 13¼ Jun 10¼ Apr 38½ Jun 174¾ Mar 174¾ Mar 174¾ Mar 23¾ Jun 20¼ May 23¾ Jun 20¼ May 23¾ Jun 30¼	3½ Jun 10 17¼ Jan 4 9% Jun 14 43 Jan 7 19% Jun 14 37 Jan 4 16% Jun 21 90½ Jan 20 6% Jun 2	6 Jan 2 22½ May 11¼ Jan 2 46 May 1 26½ Jan 1 43 Mar 2 22% Jan 2	11 La Consolida Lambert C 66 Lame Bryan 8 14½% pre 19 Lane-Wells 11 Lee Rubber 10 Lees (James 11 Lee Rubber 11 Lees Lees (James 12 Lehligh Coal 12 Lehligh Vall 13 Lehligh Vall 14 Lehligh Vall 15 Lehligh Vall 16 Lehligh Vall 17 Lerner Stor 16 Lehnan Cc 17 Lehman Cc 18 Lehnan Cc	is Light Co. is 6% pfd.=75 Por (The) is 7% Constant Por (The) is 7% Constant Por (The) is 7% Corp. is 8% Products is 8% Corp. is Ford Glass is Ford Corp. is Ford Corp. is Ford Corp. is Ford Glass	esos Mex  No par  No par  50  10  10  10  10  10  10  10  10  10		23 23½ 47¼ 47% 6% 7 34½ 35 79½ 80 175½ 175½ **33½ 35½ **53½ 53½ **53½ 53½ **18¾ 18¾ 18¾ **68¾ 67½ **16% 17 61 61 61 **16½ 17 **21¾ 21½ **157 158¾ **27¼ 27½	*** 44½ 5½ *** 20 20½ *** 10 10¼ *** 44½ 20½ *** 20½ *** 20½ *** 20½ *** 20½ *** 36 *** 36 *** 4 *** 13 *** 15¼ *** 16 *** 4½ *** 44½ *** 45 *** 4½ *** 45 *** 45 *** 53 *** 24 *** 48 *** 48 *** 6% ** 6% **	20 20 20 10 10 10 14 14 16 15 16 16 16 16 16 16 16 16 16 16 16 16 16	45% 45% 20% 10 10 *445% 45% 20% 21% 237% 28%	6% 6%  *4½ 4¾  *20 20¼  10 10  44½ 44%  21 21  38½ 36%  *6% 7  *35¼ 35¾  3¾  1¼ 1¾  *15¾ 1¾  *15¾ 4¼  *4½ 44¼  *95 96  *6% 7  *35¼ 36¼  80½ 80½  1¼ 1¼  *15¾ 1¾  *15¾ 1½  *15¾	4,700 100 400 300 90 700 1,200 2,600 2,600 2,600 1,500 2,600 1,500 7,300 1,500 7,200 1,400 5,700 1,400 5,700 1,200 6,800 6,800 1,200 6,800 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,000
91 Dec 17 Nov Range for Year Lowest	1948 Highest	Lowest	24 Jan 24 98 34 May 4 21 34 Mar 30 Since Jan. 1 Highest	4½% pfd Lukens Steel	M) & Sons Inc. series A Co STOCKS YORK STOCK	60m_1 100 10	Saturday	32¾ 32¾ 21½ 22½ *95% 97 15% 16%	32% 32% 22% 22½ 96 96 16½ 16%	32½ 32½ 21¾ 22¼ 95% 97 *15¾ 16¾	32¼ 32½ 22% 22½ *95% 97 *15½ 16½	32¼ 32¼ 22% 22% 95% 97 *15% 16½	2,400 2,500 50 900
per shate	\$ per share	\$ per share	* pen share		xchange M	Par	June 18 per share	June 20 \$ per share	June 21	June 22	Thursday June 23 \$ per share	Friday June 24 \$ per share	Sales for the Week Shares
13% Dec 30½ Mar 94% Dec 10 Nov x16% Feb 9¼ Feb	40 Jan 142 Feb 27% Jun 39% May 103½ Jun 15% Apr 24% May 21 Dec 25 Apr	31½ Apr 30 131 Jan 10 9½ Jun 14 27% Jun 22 95½ Jan 6 9¼ Jun 14 10% Jun 23 5 Jun 24 430 Jun 13	36½ Jan 3 138 Apr 26 15% Jan 10 33% Jan 6 100½ Apr 6 13 Jan 22 20 Jan 10 19% Jan 3 500 Jan 12	Mack Trucks Macy (R H)  4¼% pid s Madison Squa Magma Coppe Magnavox Ce	& Forbes com_ ed Inc	10 100 5 No par 100 No par	A	*934 1034 *331½ 3236 *133 136 934 1046 28½ 28% *99 100½ 934 9% *11½ 11½ 7% 8 *390 430	*9% 10% *31½ 32% *133 136 10 1044 28½ 28½ *99 100½ *9% 9% 10% 11¼ 8 8 %	9% 9% *31½ 32% *133 136 10 10% 27% 28 100 100 9% 10 11 11 7% 8	*95% 101% 323% 32½ *133 136 10 10¼ 28½ 28½ *99 100 97% 97% 10% 10% 75% 8½	*9¾ 10¾ *32 33 *133 136 10¾ 10% 28½ 28½ *99 100 *9½ 9% 10% 11 5 7½	9,700 1,600 100 600 2,500 26,400
18% Mar 6½ Dec 15 Feb 22½ Dec 15 Feb 22½ Dec 92% Dec 1 9¼ Nov 11½ Feb 18 Dec 27¼ Feb 18 Dec 27¼ Feb 35¾ Mar 84¼ Mar 84¼ Mar 84¼ Mar 84¼ Mar 84¼ Mar 84¼ Dec 33 Dec 110 Apr 1 21 Dec 25 Feb 88 Jan 11 29 Nov 23¾ Mar 41 Dec 29½ Dec 87 Jan 18¾ Feb 15¼ Dec 21½ Feb 25 Nov 23¾ Mar 41 Dec 21½ Jan 85% Nov 5 23¾ Nov 5 23¼ Mar 5 24½ Dec 25 Feb 87 Jan 18% Feb 15 Dec 87 Jan 18% Feb 15¼ Dec 21½ Dec 25 Feb 26 Nov 26 Nov 27 Feb 27 Nov 28 Nov 17 Feb 28 Nov 10 Nov 10 10 10 10 10 10 10 10 10 10 10 10 10 1	41% Apr 93 Jun 93 Jun 95 Jun 12½ May 41% Jan 36½ May 12 Jan 41½ Jan 36½ May 13½ Jun 42¾ Jun 42¾ Jun 42¾ Jun 42¾ Jun 42¾ Jun 42¾ Jun 42¼ Jun 42¼ Jun 42¼ Jun 42¼ Jun 42¼ Jun 42¼ Jun 42¼ Jun 42¼ Jun 42¼ Jun 43½ Jun 43½ Jun 43¼ Jun 44¼ Jun 49¾ Jun 40¾ Jun	7 1/8 Jun 14 10 1/8 Feb 11 139 1/2 Jun 13 11 1/4 Jun 13 34 1/2 Mar 23 170 Feb 15 38 Jun 1 89 Jan 4 89 Jan 11 80 Feb 23 7 1/4 Jun 15 30 May 25 110 Jan 5 19 1/4 Mar 23 30 1/4 Mar 23 90 Jan 4 22 1/4 Feb 24 4 1 1/2 Jan 3 30 1/4 Mar 23 90 Jan 4 22 1/4 Feb 24 4 1 1/2 Jan 3 30 1/4 May 25 13 Jun 16 13 Jun 17 18 May 25 28 1/4 Jun 18 17 1/4 Mar 21 27 Apr 28 90 Jan 3 16 Jun 14 12 1/4 May 25 18 18 18 Jun 14	173½ Mar 14 42 May 17 94½ Mar 22 93½ Mar 29 93½ Mar 29 93½ Jan 7 35½ Jan 11 112 Mar 31 25 Jan 10 33¼ Feb 17 97½ Mar 9 36¼ Mar 30 34 Apr 21 55¾ May 14 34¾ Mar 10 97 Jan 19 22¼ Mar 30 17½ Mar 11 17½ Jan 15 82 Jan 13 34 Jan 12 22¼ Apr 28 13% Jan 20 31¾ Jan 20 33¼ Jan 20	Manati Sugar Mandel Bros Manhattan S Maracaibo Oil Marathon Con Marine Midlan Market St Ry Marshall Field 44% prefer Martin (Glenn Martin-Parry Masonite Corp Master Electric Mathieson Ch 7% preferret May Dept Stoo \$3.75 cum pf \$3.75 cum pf \$3.75 cum pf \$3.75 cum pf Maytag Co co \$3 preferret May Dept Stoo \$3 preferret May Dept Stoo \$3.75 cum pf Maytag Co co \$3 preferret May Dept Stoo \$3.75 cum pf McCall Corp McCrory Stores 65 1st cum McCall Corp McGraw-Hill McGraw-Hill McIntyre Porci McKesson & Con 44% pfd McLellan-Stores McQuay Norris Mcan McQuay Norris Mead Corp com 44% pfd Melville Shoe C Mengel Co (Th 5% conv 1st Mercathile Stor Mercathile Stor Mercathile Stor Merch & Co Ind \$3.50 preferret \$4 conv 2nd Mertit-Chapma Mesta Machine Metropolitan Ed Meta Differ Metropolitan Ed	Cohirt Exploration	1   No par	STOCK KCHANGE CLOSED	6 % 7	*390 430  *6% 7 *77 73% *8% 8% 8% *18 18 18 *7% 76 1634 *21% 21% *98½ 100 *8 8 8% *11½ 12 *11½ 12 *11½ 12 *11½ 12 *11½ 12 *11½ 12 *11½ 11½ *11½ *		*395 430  7 7 7%  *15½ 16%  *8½ 8%  *17½ 16%  *22 22½  *98½ 100  *8 8½  *11½ 11¾  *40 40½  *11½ 11¾  *40 40½  *12 12  *35 35¼  *173 176  *40 40  *92 93  *11½ 11¾  *40 40½  *11½ 11¾  *40 11½  *12 12  *22 22½  *35 35¼  *113 176  *40 40  *92 93  *11½ 11¾  *40 292  *80¼ 82  *7¼ 7¼  *30¼ 30½  *110 111½  *22 22  *32¼ 32½  *92½ 94¼  *31½ 32½  *92 97  *31¼ 13¼  *31¼ 13¼  *31¾ 13¼  *31¾ 13¼  *31¾ 13¼  *37 73  *28¾ 30  *28¾ 30  *21¼ 21½  *7% 7¾  *37 39  *28¾ 30  *21¼ 21½  *7% 7¾  *37 39  *28¾ 30  *28¾ 30  *21¼ 21½  *7% 7¾  *37 39  *28¾ 30  *28¾ 30  *28¾ 30  *28¾ 30  *28¾ 30  *21¼ 21½  *7% 7¾  *37 39  *14 14½  *37 79  *14 14½  *95 96%  *106½ 106%  *19 19¾  *31⅓ 31½  *31⅓ 31½  *31⅓ 31½  *31⅓ 31⅓  *31⅓  *31⅓ 31⅓  *31⅙  *31⅓ 31⅓  *31⅓ 31⅓  *31⅓ 31⅓  *31⅙	*395 430  7 7 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,300 1,800 1,800 4,900 220 3,400 2,100 5,100 5,100 3,900 1,200 20 400 400 20 1,100 1,200 1,100 1,200 1,100 1,300 30 1,400 2,000 3,500 3,500 200 3,500 200 3,500 200 1,200
38¼ Feb 6; 128 Dec 14( 11 Nov 16 9½ Mar 1: 42½ Nov 96 87 Nov 98 54½ Mar 78 98½ Oct 105	934 May  Jun 12  6 May  4 July  634 Apr  8 May  8 May  8 May  10  11  12  13  14  15  16  16  16  16  16  16  16  16  16	8 % Jun 14 17 % Jun 14 14 ¼ Jun 6 18 ¼ Jun 14 18 ¼ Jun 24 11 Feb 23 17 ¼ Jun 15 13 ½ Feb 10 17 ¼ Jun 10 14 Jan 4 10 17 ½ Jun 15 18 17 ½ Jun 15	14% Jan 8 47% Jan 7 14% May 31 23 May 4 39½ Mar 3 12% Jan 25 12 Jan 12 52 May 5 14% May 10 77 Mar 11 16 May 12	Miami Copper Midde South U Midland Steel P 8% 1st prefet Minn St P & SS Minn-Honeywell 3.20% conv p Minn Min & Mf \$4 preferred Linneapolls-Moil	Petroleum tilities Inc. No rod com new_ rred ouis Ry. No Marie No Regul com fd series A_ g common No	51055	•	a9 1/8 9 1/8 39 39 1/2 14 5/8 14 3/4 *18 1/2 19 5/8	107½ 107½ 107½ 107½ 107½ 107½ 39½ 39½ 39½ 14½ 14½ 14½ 11½ 11½ 11½ 11½ 11½ 11½ 11	11½ 11½ •7½ 73¼ 49¾ 49¾ 91 91 69¾ 69% 104 104 • •68 69½		*108 109 9	80 1,000 3,600 11,500 300 100 1,800 700 1,200 1,500 1,500 1,500 90 7,200 430 1,300

			· · · · · · · · · · · · · · · · · · ·	NEW	YORK	STOC	K RECO	RD				
	73½ Jun	Lowest	54½ Jan 6 9¾ May 5	Mission Corp Mission Development Co.	Par			June 21  s per share  40  40 /s	Wednesday June 22 \$ per share 38 % 40 7 % 8	Thursday June 23 \$ per share 39 3934 734 848	Friday June 24 \$ per share *39 40% 734 7%	Sales for the Week Shares 1,800 2,600
13¼ Feb x33¼ Dec 9 Feb 22½ Dec 45¼ Nov 99¼ Dec	9% July 34 July 44 Jan 15% Jun 29% July 61% May 123 May 112% Apr	15% Jun 14 25 Jun 6 9 Jun 13 21¼ Jan 4 45¾ Jan 4 101% Jun 14	25% Mar 30 35 Jan 20 11% Jan 8 24½ May 16 55% Mar 30 111¼ Mar 29	Mo-Kan-Texas RR com 7% preferred series A Mohawk Carpet Mills Mojud Hosiery Co Into. Monarch Machine Tool Monsanto Chemical Co 43.25 conv pid series A \$4 conv pid series B Montana-Dakota Utilitie Montgomery Ward & Co. Moore-McCormack Lipse Morrell (John) & Co Motorola Into Motor Products Corp	No par 20 1.25 No par com5		3½ 3¾ 17½ 18% *25 26 *9 9½ *23 24 48¼ 48¾ *101% 103½	3¾ 3% 18¾ 18½ 25½ 25½ 9½ 9½ 23 23 48½ 49 *101½ 103½	3¾ 3¾ 17½ 18¼ *25% 26 *9¼ 9% *22½ 23¼ 49 49¾ *101% 103½	3¾ 3½ 18 18½ 26 26½ *9½ 9¾ 23½ 23½ 49½ 50 *101½ 103½	3½ 3¾ 18 18¼ *25½ 26½ 9% 9½ 23½ 23½ 49½ 50 *102 103½	3,400 13,300 600 300 300 4,700
105% Mar 9% Dec 47% Mar 10 Dec 20 Nov 11% Jan 20% Jan	10% Oct 65 May 17% May 27 Jan 21% Dec 29% May	103% Jun 16 10 Jan 4 47% Jun 13 10% Jan 3 19¼ May 12 14 Jun 6 16½ Jun 6	12¼ May 16 59¾ Mar 29 13¾ Apr 6 23 Jan 7 20¼ Jan 20 25¼ Jan 7					*105 106 *11 11½ 48% 50 10½ 10¾ *19¾ 20 16 16¼ 18¼ 18¼ 18¼	105½ 105½ 11¾ 11% 48½ 49 10½ 10¾ *19¾ 20 *16 16½ *17% 18¼	*105 % 106 % 11 % 11 % 48 % 49 % 10 % 10 % 19 % 20 16 % 18 18	*105 % 106 % 11 % 11 % 49 % 49 % 49 % 10 % 11 *19 % 20 16 % 16 % 18 18	100 600 14,300 2,200 1,600 900
19 Dec 15% Dec 13% Nov 10 Dec 33% Feb 107% Jan 12% Sep	23 May 24 Jun 16½ Oct 14% Oct 45 May 112 Jun 17 Jan	15¼ Jun 14 11¾ Jun 1 x9¼ Jun 13 9¾ May 31 38½ Feb 17 109 May 17 10 Jun 14	17¼ Jan 8 14¾ Jan 7 11 Jan 7 43% Jun 24 112½ Mar 17 13¾ Jan 6	Mueller Brass Co	1	*,	16% 16½ *11¾ 12½ 9% 10½ *9% 10½ 42¾ 42¾ *109½ 112 10% 10¾	16 % 16 % 12 ½ 12 ½ 10 10 10 % 43 43 ½ 10 9¼ 10 9½ 10 % 10 % 10 % 10 % 10 % 10 % 10 % 10	16¼ 16¼ *12½ 12¼ 10 10⅓ *9% 10: 42¾ 43 110 110 11 11	16% 16% 12½ 12½ 9% 10 10 10 10 11½ 11%	16 ¼ 16 ½ *12 12 ¼ 9 % 9 % *9 % 10 43 % 43 % *103 ¼ 110 ¼ 12 12 ½ *34 373 ¼	900 100 2,800 100 700 160 2,400
34 Dec 50 Dec	43 Jun 55% Jan 21% Jun	30½ Mar 22 47 Jun 2	36 May 24 51 Jan 8	Myers (F E) & Bros  Nash-Kelvinator Corp			*33½ 36 *43 45	*34 36 *43 45	36 36 *42% 45	*35 37¾ *42½ 45	*42% 45	100
20 Feb 18 Dec 4½ Sep 8¾ Feb 9½ Nov 29 Mar 26½ Feb	32% Sep 29 Jan 10% May 13% July 17% Mar 45 July 32% Oct	22 Jun 13 17 <sup>3</sup> 4 Jun 14 5 Jan 3 9 <sup>1</sup> 5 Jun 13 10 <sup>3</sup> 6 Jun 13 28 Jun 14 30 <sup>1</sup> 6 Jan 3	28 Jan 21 23¼ Apr 11 9½ Apr 4 11¼ Jan 7 13% Apr 4 37 Jan 25 35 May 18				22½ 23½ .	23½ 23½ 18% 18% 8 8 8½ 9¼ 9% 11¾ 11¾ 28% 28¾ 33½ 33¼	*23½ 23¾ 18¾ 19	23 ½ 23 ¼ 19½ 19½ 7 ¾ 7 % 9½ 9½ 11 ¾ 11 ¾ 28 ¼ 28 ¼ 33 33 ¾	11 % 12 24 ½ 24 % 19 % 19 % 8 8 % 9 ¼ 9 ½ *11 ¼ 12 28 ¾ 28 ¾ 33 33 ¼	7,000 330 1,700 2,400 2,200 700
162½ Oct 5½ Nov 32¾ Dec 6 Peb 8¼ Dec 10½ Mar 24¾ Mar 14½ Dec	175% Jun 9% May 48 Jun 9% May 13% Jan 14% Aug 32 Jun	170¼ Mar 15 4% Jun 13 30½ Jun 6 5% Jun 13 5 Jun 13 9% Jun 13 27% Feb 10	179½ Jun 23 7% Mar 29 35 Jan 3 7% Mar 11 9% Jan 8 12 Jan 11 31% May 4	National Airlines	10010No par111		177% 177% 4% 4% 4% 4% 31% 32 6% 6½ 5½ 5¼ 5¼ 9% 9½ 29% 30%	*178 179¼ 5 5½ 32 32 6% 6½ 5 5¼ 9% 9½ 30 30¼	178 178 *5 5 1/8 31 1/2 32 61/2 61/2 5 5 1/4 *9 1/8 9 3/8 29 7/8 30 1/4	178 179 ½ 5 ½ 5 ½ 31 ¾ 31 ¾ 6 ½ 6 ½ 5 ½ 5 ¼ 9 ½ 9 ½	178¾ 178¾ 5 5 5 315% 315% 6¼ 6% 5 5 5 5¼ 9¼ 9¼ 30¼ 30%	5,200 80 2,600 800 2,300 5,900 1,100
17½ Nov 12% Dec 15 Sep 85 Oct 29½ Jan	21 May 22 % May 14 % Dec 20 % Jun 96 % May 38 Jun	13½ Feb 14 17¼ Jun 13 7½ Jun 13 x11½ Jun 14 86½ May 13 255% Apr 14	16¼ May 16 19% Mar 30 14% Feb 25 16½ Jan .7 95 Feb 15 33% Jan 21	National Department Stoi National Distillers Prod	nes8 No par 1 No par n10		14% 15 17% 17% 7½ 7½ 12½ 13% *90 91½ 29½ 29%	15 15 15 177% 18 18 71/2 71/2 131/4 133/6 *90 911/2 293/4 30		-0 /0 .00 /4	15% 15¾ 18 18½ 18 18½ 7¾ 7½ 13¼ 13¾ 91 91 30¼ 30½	7,200 1,500 29,000 500 3,600 20
130 Nov 5% Dec 15% Feb 10 Dec 19% Nov 81% Mar	177 Jun 147½ Apr 7¾ Feb 24% Jun 1 Jan 25 May 114% Oct	169½ Jan 4 135 Jan 4 5% Mar 10 14 Jun 13 x3% Jun 15 19¼ Jan 21 73½ Jun 13	177½ Feb 3 148½ Mar 9 6¼ Jan 6 19½ Jan 21 11 Jan 4 22 Jan 10 91¾ Jan 7	7% preferred A	100 rp1 st_No parNo parNo par		175 175 ¼ 146 ½ 146 ½ 6 ¼ 6 ¼ 15 ½ 15 ½ 12 ½ 20 ½ 20 ¾ 24 ¾ 24 ¾ 24 ¾ 25 % 20 ¾	*175 176 *146½ 147½ *6 6⅓ *155% 18 3½ 3⁄ <sub>8</sub> 20⅓ 20⅓ 75½ 75½	175 175 147½ 147½ *6 6⅓ 15¾ 15¾ 76 76 20¼ 20¼	175 175 147½ 147½ 6% 6% 15½ 15½ 36 3/6 19¾ 20¼	175 175 *146¾ 148 6¼ 6¼ 15¾ 15¾ *19½ 20	3,400 80 30 600 800 1,600 800
20 Nov 16¾ Nov 80¼ Nov 21 Nov 16¼ Dec 9½ Nov 9 Nov	25% Jan 25% July 94 Jan 30% May 15% May 12% Jan 19% Jan	21¼ Feb 28 15% Feb 11 x80½ Jun 15 21½ Jun 13 9½ Jun 13 9¾ Jun 20 9½ Jan 3	23½ Mar 28 19¼ May 16 86 Jan 24 28 Jun 22 12½ Apr 20 11½ Apr 2 13% Mar 30	National Distillers Prod.  Nat Enameling & Stampir National Gypsum Co com \$4.50 preferred Co commo 7% preferred A.  National Lead Co commo 7% preferred B.  National Linen Service Co Nati Malleable & Steel Cs Nati Malleable & Steel Cs National Shares Corp.  National Shares Corp.  National Steel Corp.  National Steel Corp.  National Steel Corp.  National Supply (The) Pa 4½% preferred  National Tea Co.  National Tea Co.  National Tea Co.  National Tea Co.  National Steel Corp.  Net	No par com10 100 1 No par		*22 22% 15% 16 *80¼ 80½ 26¼ 26% 9¾ 9¾ 9¾ 10	*22 22½ 16 16⅓ 80¼ 80½ 26¾ 27 *9¾ 10¼ 9¾ 10	75¾ 75¾ *22 22½ 15¾ 16 80¾ 80½ 27¾ 28 *10 10¼ *9¾ 10	75¾ 76 22½ 23 16 16¾ 80¼ 80% 28 28 *10 10¼ 10 10	76 76 1/4 23 23 16 1/4 16 1/4 *80 1/2 81 28 28 28 10 10 1/4 *10 1/8 10 3/8	2,600 500 3,400 320 2,100 100 1,000
12% Nov 190 Feb 227% Mar 87 Feb	19 May	12 <sup>3</sup> 4 Jun 10 x101 <sup>1</sup> / <sub>2</sub> Jan 12 29 Mar 28 93 <sup>1</sup> / <sub>2</sub> Jan 3	14¼ Mar 17 103 Jan 27 31% Feb 2 100 May 2	Neisner Bros Inc common. 4 % preferred Newberry Co (J J) common. 3 % preferred.  STOCKS	100 on_No par 100			10 1/8 10 1/8 *13 13 3/8 *101 1/2 103 *30 31 1/4 *98 99	10¼ 10¼ *13 13% *101½ 103 30½ 30½ 98 98	*10% 10¾ *13 13¾ *101½ 103 *30 31¼ 98% 98%	10½ 10½ 13% 13% *101½ 103 *31 31¼ *98% 99	400 100 
Lowest  8 per share  8 Nov  90 1/2 Mar  38 Peb	Highest S per share 12% Jan 99 Aug 84 July	Range Lewest  \$ per share  8 1/4 Jan 3  94 Mar 21  42 Jun 14	Since Jan. 1 Highest  \$ per share  10 % May 17  97 ½ Feb 2  59 ½ Jan 8	NEW YORK STOCK EXCHANGE  New England Elec System	Par 8	Saturday June 18 per share	June 20	Tuesday June 21  8 per share  8 34 8 88  *96 ½ 97 ¼	Wednesday June 22 \$ per share 834 8% *96½ 97¼	Thursday June 23 \$ per share 8% 8% *96½ 97½	Friday June 24 \$ per share 834 878 *96½ 97¼	Sales for the Week Shares 3,400
12% Dec 70 Nov 20% Feb 31 Nov 12% Dec 39 Feb 121 Feb	26% May 90% Jun 34% Oct 43% Jun 18% July 92 July 144 July	9 % Feb 25 65 Apr 30 23 % Jun 14 24 ¼ Jun 14 9 ¼ Jun 13 56 Jun 6 117 % Jun 13	13% Jan 10 72% Jan 27 35 Apr 12 33½ Jan 12 13½ Jan 7 81 Jan 21 140 Jan 21	Newport Industries commo 44% preferred Newport News Ship & Dry New York Air Brake New York Central N Y Chic & St Louis Co co	1100 Dock_1No parNo par100		43 ½ 44 ¼ 10 ¼ 10 % *68 69 ½ 25 % 26 25 25 ¼ 9 ¾ 10 ¼ 58 % 61	44 1/4 44 1/2 10 % 10 % *68 69 1/2 26 1/2 27 25 1/4 25 1/4 10 10 1/4 60 61	44½ 44½ 10% 10% *68 69½ 27% 27% 25 25 9% 10% 59½ 60¼	45 45 10¼ 10¾ 68 69 26% 27 25 25 9% 10⅓ 59½ 60½	45 45 10% 10½ *68 68¾ 26% 27 25 25 10% 10% 61 61½	1,200 2,100 1,200 600 17,800 3,500
11% Mar 20 Mar 49% Jan 200 Jan 6% Mar 20% Peb 86 Nov	23% Apr 27 Jun 61 Jun 255 Mar 14% Jun 39% July 96 Jun	10 Jun 20 20 <sup>3</sup> 4 Jun 5 48 Feb 14 225 Feb 10 5 % Jun 13 21 Jun 14 91 % Jan 4	14 ¼ Jan 8 26 ½ May 6 59 Apr 23 250 Mar 9 9 ¼ Jan 21 33 ¾ Jan 21 96 Jan 22	New Jersey Pr & Lt Co 4% Newmont Mining Corp. Newport Industries commo 44% preferred. Newport News Ship & Dry New York New Ship & Dry New York Air Brake NY Chic & St Louis Co cc 6% preferred series A. NY City Omnibus Corp. New York Dock common. \$5 non-cum preferred. NY & Harlem RR Co. NY & Harlem RR Co. NY Wew Haven & Hart RI Preferred 5% series A. NY Power & Light 3.90% NY Shipblig Corp partic s	No par No par No par No par 50 R Co_100		*118 120 10 11 *23½ 24¼ *53 53% *225 245 5¾ 5¾ 23 23¼	118 % 118 % 10 ½ 11 24 24 *53 53 % *225 245 5	118% 118% 10½ 10% 26% 53 53% 22½ 22½ 22½	120 120 110 110 124 24 24 24 24 24 24 24 24 24 24 24 24 2	*122 123 11 11 *22½ 24½ *53 53% *235 245 55% 5 <sup>3</sup> ⁄ <sub>4</sub> 23 23	300 3,400 300 
14% Feb 81 Jan 20 Dec 13% Dec 23 Dec	19% Oct 88 Jun 25% Jun 17½ July 86% Jan	15% Feb 25 86 Jan 3 16½ May 4 6% Jun 16 21¼ Jun 6	21 Jan 10 14 Jan 3	Noblitt-Sparks Industries	2.50	STOCK	*86 88 *17 18 6% 6%	92¾ 93 16 16 *86 88 17¾ 17¾ 7 7	92½ 92½ *155% 16½ 88 88 17 17 6% 6%	92½ 92½ *15% 16⅓ *88 89½ 16% 17 6% 7	92% 9234 *15% 16% 89½ 89½ *16% 17 6% 7%	110 100 220 400 1,900
55 Feb 25 Aug 14% Mar 8 Jan 82½ Mar 25% Feb 16½ Dec	62% Nov 28% Jan 17% Jun 13% May 93 Jun 36% Jun 27% Jun	49% Jun 15 26 Mar 7 15% Jan 3 8% Jun 14 78 Jun 24 31 Jan 14 11½ Jun 13	59¼ Jan 10. 28½ Jan 20. 19¾ Apr 28 11½ Jan 7. 85 Feb 18. 36¼ Mar 17	Nopco Chemical Co	28 10 1 50	CLOSED	*21½ 23 50¼ 50% *25% 26½ 17½ 17%	*21½ 23 50¼ 50½ *26 26½ 17¾ 18 9½ 9½ 78¾ 78¾ 32¾ 33⅓	21½ 21½ 50% 50½ *26 26½ 17% 18 9¼ 9½ *77½ 79 32¼ 32%	*21½ 23 50½ 50% *26 26½ 17% 18½ 9% 9% *77½ 79 32½ 32%	*21½ 22½ 50% 50% *26 26½ 18 18¼ 95% 9¾ 78 78 32% 32%	100 . 2,200 . 15,600 14,000 40 13,600
78 Aug	90 Mar 109% Dec 17% Mar 27% May 40% Apr	8% Feb 28 84 Apr 29 107½ Feb 15 7 Jun 6 13% Jun 14 32 Jun 15	1034 May 13 90 Feb 4 10912 Mar 22 1036 Jan 7 19 Feb 2	Northern States Pwr Co (M. Common \$3.60 preferred \$4.80 preferred Northwest Airlines Inc. com	inn)—No parNo parNo parNo parNo par mon10		12 % 13 ½  9 % 10 ¼  *88 ¾ 89 %  *109 ¼ 109 ¾  8 ¼ 8¾  14 ¾ 15 ¼	13 1/4 13 1/2 10 1/8 10 1/4 89 89 3/4 10 9 1/8 10 9 1/2 8 3/4 9 15 1/4 15 1/2	13¼ 13¼ 10% 10¼ 89 89¼ 109 109 8¾ 9 15¼ 15%	13¼ 13% 10½ 10¼ 89¾ 85¾ *109 109½ 9 9½ 15½ 15½	13¼ 13¼ 10¼ 10% 89¾ 89¾ *109 109½ 9% 9¼	6,800 29,300 100 90 8,200
3½ Dec 10% Mar	7% May 14% Jun	1½ May 21 11% Mar 2	-2 /a.i.y. 2.j	Nortwestern Telegraph Norwalk Tire & Rubber Norwich Pharmacal Co			32 <sup>1</sup> / <sub>4</sub> 32 <sup>7</sup> / <sub>8</sub> 31 <sup>7</sup> / <sub>9</sub> 11 <sup>7</sup> / <sub>4</sub> 11 <sup>7</sup> / <sub>4</sub> 11 <sup>7</sup> / <sub>2</sub>	*33 <sup>1</sup> 4 - 32 <sup>7</sup> 8 *15 <sup>6</sup> 6 - 13 <sup>4</sup> 4 11 <sup>1</sup> / <sub>2</sub> 11 <sup>7</sup> 8	*32¼ 32½ *15% 1¾ *11½ 12	*32 ½ 32 ½ 32 % *1 ½ 11 ½ 11 ½ 11 ½	15% 15% 32% 32% 1% 1% *11% 11%	6,600 170 100 400
26% Peb 16% Apr 28% Peb 92 Mar x	34 ½ Jun 103 Jun 43 Jun 18 ½ Jan 36 ½ July 109 ½ July 12 ½ Apr	27½ Jan 3 99¼ Jan 3 23½ May 31 17% Jan 8 20 Jun 14 92 Jun 2 6½ Feb 11	33% Jan 7 19% Mar 7 31% Jan 7 99 Jan 7 8% Jun 3	Ohio Edison Co common 4.40% preferred Dhio Oil Co Oklahoma Gas & Elec 4% Dilver Corp common 4½% convertible preferr Omnibus Corp (The) comm	100 No per pfd 20 No per ed 100		*29% 30½ 101 101 24¼ 25 18½ 18½ 21½ 22¼ *92 93½	29	*29¾ 30½ 101 101 245% 24% *18½ 18¾ 22¼ 22¼ *92 93½	29% 29% 101½ 102 24½ 25¼ *18% 19 21% 22 92¼ 92½	*29½ 30½ *101½ 101% 24% 25% *18 18¾ 21¾ 21¾ 92% 92%	200 190 11,500 500 1,800 80
20 Jan 27 Jan	100 Jan 23 Jun 37% Jun 154 Jan 23 Jan 89 Feb 73% Jan	81 Feb 16 19½ Jun 13 28 Jun 13 148 Jan 15 11½ Jun 1 65 Jun 14 49½ Jan 3	90½ Jan 10 22½ Jan 7 32¾ Mar 30 158½ Jun 2 16½ Jan 24 79 Jan 28	8% convertible preferred ppenheim Collins Dis Elevator common 6% preferred utboard Marine & Mig Dutlet Co Dwens-Illinois Glass Co Dwens-Illinois Glass Co	A_100 -10 -No par -100 -2.50 -No par -12.50		*29% 30½ 101 101 24¼ 25 18½ 18½ 22¼ *92 93½ 7½ 7½ 81 81 *19 20¾ 28¾ 28½ 156¾ 156¾ 11½ *63 66½ 53 54	7½ 7¼ *81 82 *19 20% 28% 29% 155½ 156½ *11½ *12 *63 66½ 53½ 54½	7½ 7¼ 815% 81% 19 20% 28¾ 29% 156 157½ 11½ 11½ 11½ 153 66½ 52¾ 52½ 52¼ 52½	*81 82½ *19 20% 29 29½ *156 157½ *11½ 12 *63 66½	7½ 7½ 81 81 81 *19 20¾ 29½ 29½ *156 157 11½ 11½ *63 66½	1,800 90 4,600 70 600
8% Dec 80% Sep	78 Apr	11½ Mar 29 8 Jun 6 58 Jun 22 30 Jun 16	14 Jan 7 F 10% Jan 18 F 71 Apr 4	Pacific Amer Fisheries Incacific Coast Co common_ lst preferred_non-cum_			11% 11% *8½ 9 *58 60½	\$11\frac{1}{2}\$ \$11\frac{1}{2}\$ \$8\frac{1}{4}\$ \$8\frac{1}{8}\$ \$58\$ \$60	52¾ 53¼ 11% 11% *8¼ 8%	*11% 12 *84 834	*11¾ 12 *8¼ 8¾	3,700 300 -10
Por Sootnot			40 Jan 17	2nd preferred non-cum	No par		30½ 30½	*29½ 31½	58 58 *29½ 31½	*56 59 *29½ 31½	*56 59 *29½ 31½	30

## NEW YORK STOCK RECORD

	Banco for	Previone			STOCKS	IOKK	JIJOK	RECOR	LOW AND HIGH	SALE PRICES	· · · · · · · · · · · · · · · · · · ·		
	Lewest \$ per share	1948 Highest per share	Lowest sper share	ince Jan. 1 Highest \$ per share	NEW YORK STOCK	Par	Saturday June 18 \$ per share	Monday June 20 \$ per share	June 21 S per share	June 22 \$ per share	Thursday June 23  * per share	Friday June 24 \$ per share	Sales for the Week Shares
	15 1/2 Mar 29 3/4 Nov 47 1/4 Mar 29 1/2 Dec	21% Jun 36% Jan 55% July 44% July	18 Feb 24 30% Jan 3 50 Jun 6 27% Jun 14	21 Apr 14 33½ Feb 3 54 Jan 6 34 Feb 21	Pacific Finance Corp of C Pacific Gas & Electric Pacific Lighting Corp Pacific Mills	25 No par	t	*185% 19½ 30½ 31 50½ 50½ 28¼ 28½	18¾ 18¾ 30% 31¼ 50½ 50½ 28¾ 29%	*18¾ 19¼ 30% 31¾ 50½ 50¾ 29½ 29%	*18% 19% 31 31% 50% 50% 30% 30%	*18¾ 19 30% 31¼ 50% 50% 30¼ 30¼	100 5,500 1,000 2,500
-	89 Dec 130 Nov 3½ Dec 39½ Nov	104 1/2 Jun 147 Mar 61/2 Apr 623/4 May	89 Feb 7 135 Jan 5 2¾ Jun 1 29¼ Jun 13	96½ Mar 28 144½ Jun 20 4¼ Jan 8 43½ Jan 10	Pacific Telep & Teleg com 6% preferred Pacific Tin Consolidated C Pacific Western Oil Corp_	mon100 100 .orp1	\$ * * * * *	89 <sup>3</sup> / <sub>4</sub> 90 144 <sup>1</sup> / <sub>2</sub> 144 <sup>1</sup> / <sub>2</sub> 3 <sup>1</sup> / <sub>8</sub> 3 <sup>1</sup> / <sub>8</sub> 31 <sup>1</sup> / <sub>4</sub> 31 <sup>1</sup> / <sub>4</sub>	89 <sup>3</sup> / <sub>4</sub> 90 *144 145 3 3 / <sub>8</sub> *30 31	89¾ 90 144% 144% 3 3% 30½ 30½	*89% 90½ *143¼ 144¾ 3 3 *30½ 31%	*89% 90½ *143¼ 144¼ •2% 2% *30½ 31¼	200 50 900 200
THE CONTRACTOR	4 Dec 8¼ Nov 13½ Mar 46 Feb	5% May 11½ May 21½ Jun 66 Oct	3¼ Jun 13 8 Jan 3 12 Jun 10		Packard Motor Car Pan American Airways Co Pan-American Petrol & T	no par orp2½ Transp5		3½ 3¾ 8½ 9 *12¾ 13½ 51 55	*30 31 3½ 3% 9 9% *12¾ 13½ 54½ 55	3% 3% 8% 9 *12% 14 53½ 54%	30½ 31½ 3% 3¾ 9 9½ *12¾ 14 53½ 54¾	*30½ 31¼ 35% 35% 87% 91% *12¾ 14 54½ 55	12,200 17,700 2,700
	92 Oct 63% Feb 185% Dec	66 Oct 100 May 11% Jun 28 May	49¼ Jan 5 95½ Jun 23 5½ Jun 13 15½ Jun 14	102½ Jan 27 8½ Apr 16 20 Jan 7	Panhandle East Pipe L cot 4% preferred Panhandle Prod & Refinin Paraffine Cos Inc com 4% convertible preferre Paramount Pictures Inc. When issued  Park Tillord Inc.	100 g1 No par		97½ 97½ 5¾ 6⅓ *15¾ 15¾	*96 98 6 61/8 153/4 157/8	*96 98 5% 6 *15% 15%	95½ 97 6½ 6¼ 15¾ 15¾	54½ 55 *96 98 6½ 6¼ 15% 15% *102½ 103¾	4,500 400
	97 Jan 18¼ Feb 34¼ Feb	105 Jun 26% May 51 May	102½ Feb 8 18½ Jun 14 19½ Jun 6 39¾ Jun 15	104½ Jan 7 24% Feb 3 21 May 23 42¼ Mar 30 2% Feb 28	Paramount Pictures Inc When issued Park & Tilford Inc	1 1 1 fines	E	*102½ 103¾ 19¼ 19% 20¼ 20¼ *38 40	*102½ 103¾ 20 20¼ *19½ 21¼ *38 40	102 \( \frac{1}{2} \) 102 \( \frac{1}{2} \) 19 \( \frac{7}{6} \) 20 \( \frac{1}{4} \) *19 \( \frac{1}{2} \) 21 *38  40 *15 \( \frac{1}{6} \) 1 \( \frac{7}{6} \)	*102½ 103¾ 20 20⅓ *19½ 20⅙ 39¾ 39¾ 1¾ 1¾	20 20 % *19 ½ 21 *38 ¼ 39 ¾	10 8,300 100 200
	2 Mar 23% Dec 24½ Nov 6¼ Mar	3¼ May 33¾ Jan 30% Jun 10 May	1% Jun 9 24½ Jan 3 23% Mar 2 x6 Jun 15	2% Feb 28 29% May 12 26% Jan 22 7% Jan 7	Paramount Pictures Inc. When issued Park & Tifford Inc Park Ush Consolidated M Parke Davis & Co Parker Rust Proof Co Parmelee Transportation. Patino Mines & Enterpri Peabody Coal Co common. 5% conv prior preferre Penick & Pord.	No par 2.50 No par	, ,	*1¾ 1½ 28 28½ 24⅓ 24⅓ *5⅓ 6½	1 <sup>3</sup> / <sub>4</sub> 1 <sup>3</sup> / <sub>4</sub> 28 <sup>3</sup> / <sub>8</sub> 28 <sup>3</sup> / <sub>8</sub> *24 24 <sup>3</sup> / <sub>2</sub> *6 <sup>3</sup> / <sub>8</sub> 6 <sup>3</sup> / <sub>4</sub>	*15% 17% 283% 285% *24 2414 61% 61%	1¾ 1¾ 28¾ 28¾ 24 24 *6⅓ 6½	1% 1¾ 28% 28¾ 24¼ 24¼ 6% 6%	500 3,600 500 400
	9 Feb  27 Dec	16¾ Jun  37 Jan	10 Jun 1 6% Jun 2 16 Jun 1 27% Jan 31					10¾ 11 6¾ 6¾ 17 17 29¾ 29¾	10% 10% 6% 6% *17 17½ 29% 29%	10¾ 10¾ *6¾ 7 *16% 17% 29¾ 29¾	10% 10% 6% 6% *16% 17½ 29% 29%	10% 10% *6% 7 *16% 17½ 29% 29%	900 600 200 600 4,500
2	38½ Feb 9% Dec 15¼ Feb 27 Dec	49% Jun 15% Jan 21% Nov 34½ May	42½ Jan 3 7¼ Jun 14 17% Feb 5 23% Jun 6	47% May 27 10% Feb 3 23% May 14 28½ Jan 21	Penn Coal & Coke Corp. Penn Coal & Coke Corp. Penn-Dix'e Cement Co Penn Glas Sand Corp co	No par 10 7 mNo par	STOCK EXCHANGE CLOSED	46¾ 47 7¾ 8¾ 20¼ 20½ *22½ 26	46½ 46¾ 8¾ 9 20½ 20% *22½ 26	46% 46% 8% 8% 20% 20% *22½ 26	878 878 2034 2118 *221/2 26	47 47¼ 9 9 20% 21 •22¼ 26	4,500 2,700 3,300
	109½ Oct 16% Dec 16½ Dec 35½ Dec	112 Jan 20¼ July 22½ May 48 Apr	106 Jun 16 17¼ Jan 4 14½ Jun 13 32 Jun 13	111 Mar 1 20 May 18 1734 Jan 7 37 Jan 19	5% preferred Penn Power & Light Co Pennsylvania RR	100		*106 108	*106 108 17% 18 14% 14¾ *34% 36	*106 108 18 18 14% 14½ 34½ 34½	*106 108 18 18 1436 141/2 *35 351/4	*106 108 17% 18 14¼ 14% 35¼ 35¼	5,300 10,100 300
	103 Feb 28 Dec 8634 Feb 91/2 Nov	48 Apr 120 Apr 45¾ Jan 99 Oct 20¼ May	104 Mar 28 29 Jan 3 96½ Feb 9 7¼ May 31	110 Feb 7 36 May 16 108 Apr 5 11% Jan 19	Pennsylvania Salt Mfg Co 3½% conv series A pfc Peoples Drug Stores Inc Peoples Gas Light & Coke Peorla & Eastern Ry Co	d100 5 b100		*34¼ 35½ 104¾ 104¾ 34% 34% *99¼ 101½ *6% 8¾	*104¾ 106 *34% 35¼ *100 101½ *7% 8	*104¾ 106 34¾ 34% 100 100 *7 8½	104¾ 104¾ *34½ 35¼ 100 100 *7¼ 7%	*104¾ 105½ *34½ 35½ 100 100 7½ 7½	30 200 500 100
	9½ Nov 7½ Nov 22 Dec 98½ Oct 9½ Feb	20¼ May 24% Jan 30½ Jan 104 May 17% Jun	7¼ May 31 8% Jan 3 21 Mar 11 102 Jan 5 9% Jun 14	11% Jan 19 12 Apr 11 24 Apr 12 105½ May 16 12% Jan 7	Peoria & Eastern Ry Co_ Pepsi-Cola Co_ Pet Milk Co common_ 4½% preferred	33 ½c No par 100		*6% 8% 9% 10% *21% 22¼ *102½ 104 *10 10½	10 1/8 10 1/4 *21 1/8 22 1/2 *102 1/2 104	*7 8½ 10 10⅓ *21⅙ *21⅙ *21⅙ 10⅓ 10⅓ 10⅓ 10⅓	*7¼ 7% 9% 10 % *21 % 22 ½ *102 ½ 103 % 10 ¼ 10 ½	7½ 7½ 9% 10 *21% 22½ 103 103 10¼ 10¼	26,400 150 800
	14% Feb 44% Dec 40% Feb	20¼ May 64% July 59 July	17 Jan 3 40¼ Jun 6 36¼ Jun 7	27½ Jun 20 51½ Jan 19 53¼ Jan 21	Fetroleum Corp of Americ  Presentation of the Control of Americ  Presentation of the Control of Americ  Phelps-Dodge Corp  Philadelphis Co 6% presentation of the Common of Common of Common of Corp of Common of Corp	No par		27 27½ 44% 45½ 39 39¾	*10 % 10 ¼ 26 % 27 ½ 45 ½ 45 ¾ 39 % 40 ¼	26 1/4 26 5/8 45 5/8 46 39 1/2 39 7/8	26 1/4 26 1/4 45 7/8 46 39 5/8 40	26 1/8 26 1/8 45 1/8 46 39 3/8 39 1/8	4,800 2,900 7,300
	48½ Dec 93 Dec 20¼ Dec 22 Nov	55 May 104% May 24% Jun 25% Sep	90½ Mar 24 20% Jan 3 23% Jun 8	54½ Mar 18 99 Mar 12 24 May 17 26¼ May 16	Philadelphia Co 6% prefe \$6 preferred Phila Electric Co commor \$1 conv preference com	rred50 No par lNo par No par		51¾ 51½ •96 96½ 21½ 21½ 23¾ 23½	51½ 51¾ 96½ 96½ 21¾ 22⅓ 23¾ 23¾	51¼ 51¾ *96½ 97 22 22⅓ *23¾ 23%	51¾ 51½ *96½ 97 21½ 22 23¾ 23¾	51% 51% 96½ 96% 21% 22 23% 23%	390 90 4,890 600
	104 Jan 91 Jan 103% Sep 14 Jan	115½ Jun 103% Jun 111 Jun 21% Nov	110¼ Apr 6 98 Jan 7 105 Apr 8 x11¼ Jun 14	112¾ Jun 24 101¼ Jun 15 109 Jun 21 19% Jan 7	4.4% preferred 3.8% preferred 4.3% preferred Phila & Reading Coal &	100 100 100 Iron1		112½ 112½ 101¼ 101¼ *108⅓ 109 11¾ 11¾	112% 112½ 101% 101⅓ 109 109 11⅓ 11⅙	112½ 112½ *101 101¾ *108¼ 109½ 11¾ 11¾	112½ 112½ *101 101¾ 108% 108% 11% 11¾	112% 112% *101% 101% *108% 109% 11% 11%	160 200 20 3,500
	28 Jan 81 Sep 25 1/2 Mar 87 Jan	45½ July 91 July 39% Dec 97¼ Jun	25 % Jun 13 81 ½ Jun 22 37 % Jan 4 93 ½ Jan 3	40% Jan 7 88% Feb 8 43% Mar 28 100 Apr 9	Philip Morris & Co Ltd co	100 mmon5		25½ 26 *81½ 83 39% 39¾ 98 98	26 26½ *81½ 83 39¾ 40⅓ *97½ 100%	26% 26½ 81½ 81% 39% 40 *98 100¼	26 1/4 26 1/8 1/2 82 1/4 39 1/8 1/4 1/8 1/4 1/6 1/4 1/6 1/4 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6	26 1/8 26 1/8 1/2 82 1/4 1/4 1/4 1/2 98 1/8 98 1/8	5,409 30 5,500 200
	82½ Nov 11 Dec 87¼ Jan 54% Jan 10 Dec	88½ Oct 13½ Sep 92½ Aug 77½ Jun	88 Jan 6 10% Feb 10 87% May 11 51% Jun 14	91½ Mar 30 12½ May 14 90 Feb 11 64 Apr 19	Phillips Jones Corp com.  5% preferred  Phillips Petroleum	100 Ne par 100 No par		*91 93 *10½ 11¼ *87¾ 89 52¾ 53½	*91 93 *10½ 11¼ *87¾ 89 52¾ 53¾ *8¼ 9¾	*91 93 11 11 *8734 89 5214 53	*91 93 *10½ 11 *87¾ 89 52¾ 53⅓	*91 93 *10½ 10% *87¾ 89 52½ 52%	200 15,900
	Bango for Year	14% May	9 Feb 28	11 Mar 30	NEW YORK STO	*P	Saturday	Monday	LOW AND HIGH	SALE PRICES Wednesday	*8¼ 9¾ Thursday	*8¼ 9¾ Friday	Sales for
	s per share 30 Dec	#ighest  # per share  34% Jan	towest s per share 26 Jun 13	Highest \$ per share 321/4 Jan 24	EXCHANGE	Par	June 18 s per share	June 20 s per share	June 21 \$ per share *26% 27	June 22 \$ per share 27 27	June 23 \$ per share 261/2 261/2	June 24 \$ per share *2634 27	Shares 200
	98½ Apr 110 Jun 10½ Dec 80¼ Dec	103½ Jan 113 Sep 15¼ Jun 93 July	100¼ Jan 5 100¼ Jun 22 11: Jan 3 79 Jun 15	105½ Apr 4 100¼ Jun 22 14½ Mar 14 85 Feb 2	Pilisbury Mills Inc comme  44 preferred	No par 100 mNo par dNo par		*103 105 *100¼ 110 *10¾ 11½ *79 81	*103 105 *100¼ 110 11½ 11½ *79 81	103 103 100¼ 100¼ *11½ 11¾ 79 79 26¼ 26¼	*103 105 *90 105 11 <sup>3</sup> / <sub>4</sub> 11 <sup>3</sup> / <sub>4</sub> *78 80 <sup>1</sup> / <sub>2</sub> 26 <sup>1</sup> / <sub>2</sub> 26 <sup>1</sup> / <sub>2</sub>	102½ 103 *90 105 *11¾ 12 80 80 26¾ 26¾	120 10 300 20
1	26 Mar 12½ Feb 138 Dec 157 Feb 30 Dec	36% July 23% Jun 155 Apr 169 July 39% Jun	24¾ Jun 13 10% Jun 7 142 Jan 26 158¼ Jun 20	32 Jan 7 16% Jan 7 144% Feb 28 170 Jan 26 35% Jan 21	Pittsburgh Forgings Co Pitts Ft Wayne & Chic Ry 7% gtd preferred	com_100		*11 11¼ *138 145 158¼ 158¼	26 26 *11¼ 11¾ *138 145 *156½ 160 29½ 29%	26¼ 26¼ *11¼ 11½ *138 145 *156½ 160 29¼ 30	26½ 26½ 11½ 11½ *138 145 *156½ 160 30 31½	26¾ 26¾ *11 12 *138 145 *156½ 160 31 31¾	2,200 100 
	30 Dec 7% Nov 10½ Feb 140 Jan 73% Feb	39½ Jun 10 Jan 20 Jun 170 Dec 96 Oct	29 Jun 3 6¾ Jun 13 7% Jun 14 135 Apr 7 65¼ Jun 21	8% Jan 7 15½ Jan 7 175 May 18	Pittsburgh Plate Glass Co Pittsburgh Screw & Bolt. Pittsburgh Steel Co com 7% preferred class B 5% preferred class A	No par		67/8 7 81/4 81/2 *150 160	29½ 29% 6% 7 8½ 8% *150 160 65¼ 66	29 ½ 30 6% 6% *8% 8¾ *150 153 65 ¼ 65 ½	30 31½ x7 7 8% 8% 153 153 *65% 66	31 31% 6% 7 8% 8% *150 160	8,760 2,300 900 50 300
	73 % Feb 70 % Dec 15 Feb 145 Jan 26 % Dec	96 Oct 82½ May 26½ Oct 161 July 46½ July	65 ¼ Jun 21 61 ½ Jun 24 14 ½ Jun 15 137 ¾ Jun 1 x19 ¼ Jun 14	88 Jan 24 71% Jan 27 21% Jan 24 147 Feb 1 29 Apr 4	5% preferred class A 5½% 1st ser conv prio Pittsburgh & West Virgin Pittsburgh Young & Ash Pittston Co (The)	r pfd 100		65¾ 66 *61¼ 62½ *15 16 *130 140 19½ 20	65¼ 66 *61¼ 62½ *15 16 *130 140 19% 19%	65¼ 65½ *61¼ 62¼ *15 16 *130 140 *19¼ 20¼	*65% 66 61¼ 61¼ 15 15 *130 140 20 20	66 66 66 61½ 14½ 15½ 130 140 20 20	100 100 700
	9% May 33 Jan 29½ Feb	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 5		*9 % 10 ½ 38 ¼ 40 ¼ 35 35	*9% 10½ 39½ 40¼ x34½ 34½	*97/8 101/8 39 39 *341/2 35	*97/s 101/s 391/s 40 *341/s 35	*9% 10¼ 39% 39% *34% 35	3,000 500
	11½ Dec 12½ Jan 5% Nov 22½ Nov	16% May 14% July 11% May 35% May	8% Jun 14 12% Apr 21 4% Jun 13 21 Mar 22	12% Mar 30 14¼ Jan 6 8¼ Jan 24	Poor & Co class B Poor & Co class B Potomac Electric Power of Pressed Steel Car Co Inc 4½% conv preferred se	No par Co19 com1 cries A50	* 1 * * * * * * * * * * * * * * * * * *	+01/ 10	#O1/ O7/	*34½ 35 *9½ 9⅓ 13¼ 13% 4⅓ 4⅓ *21¼ 22½	9¾ 9¾ 13¼ 13¾ 4¾ 5 •21¼ 22½	*9¾ 10 13¼ 13¼ 5 5⅓ *21¼ 22½	300 8,800 2,900
	62¼ Feb 18 Feb 81 Mar 32½ Jan	71% Jan 28% May 94 Apr 39% July	57¼ Feb 26 14½ Jun 14 85 Jan 14 38 Jan 3	28 Jan 24 66¼ Jan 18 22 Feb 2 90½ Mar 17 43½ May 18	Procter & Gamble Publicker Industries Inc \$4.75 cum preferred. Public Service Co of Col	No par com5 No par orado20		61% 61% 15 15 *87½ 87¾ 40 40½	61½ 61% 15⅓ 15⅓ *87½ 87¾ 40% 40½	61% 62 15% 15¼ *87½ 87¾ 40½ 40½	61½ 62¼ 15¾ 15% 87½ 87½ 40¾ 41¼	61% 62% 15% 15% *87% 87% 40% 40%	2,500 2,400 20 2,100
	20 Dec 25 Dec 32 % Nov x25 % Feb	24¾ Jun 30 <b>½ May</b> 53 Jan 42 May	20 % Jan 3 25 % Jun 13 30 % Feb 25 24 % Jun 14	23¼ Apr 13 28% Feb 21 37 Apr 30 32¼ Apr 4	Potomac Electric Power of Pressed Steel Car Co Inc 44% conv preferred se Procter & Gamble Publicker Industries Inc 84.75 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 —	No par No par No par No par		21½ 21% 25% 26¼ 31¼ 31% 25¼ 26	21% 21¾ 25% 26¼ 31% 31½ 25% 26	21½ 21¾ 26 26¼ 31¾ 31½ 25% 25%	21 ½ 21 ¾ 26 ⅓ 26 ¼ 31 ¾ 32 ¼ 25 % 26 %	21% 21% 26% 26% 32% 26% 26%	8,900 6,100 7,000 9,700
	101½ Feb x25 Feb	10814 Sep 33 July	107 Jan 6 251/4 Jun 17	108¾ Jun 24 29¾ May 9	5% conv preferredPurity Bakeries Corp				*107 108 *25¾ 26½	*107 108 *26 26½	*10734 109 261/2 261/2	108¾ 108¾ *25½ 27	100 100
	17½ Dec	25% May	15% Jun 15	20% Jan 14	Quaker State Oil Refining				*151/2 153/4	*15½ 15¾	*15½ 15¾	15% 15%	100
	7% Feb 63% Feb 6% Oct	15 Jun 75¾ May 11% May	9 <sup>3</sup> / <sub>4</sub> Jun 13 66 <sup>3</sup> / <sub>4</sub> Jun 14 x7 Jun 15	14% Jan 7 74½ Jan 22 9¼ Apr 4	Radio Corp of America co \$3.50 1st preferred Radio-Keith-Orpheum Co Raliston Furina Co 34% Raybestoe-Manhattan Rayonier Inc common \$2 preferred Reading Co common 4% non-cum 1st prefer 4% non-cum 1st prefer 4% non-cum 1st prefer 6. The preferred Common Reis (Robt) & Co 81.25 div prior prefer 8.1.25 div prior prefer 8.25 div prior p	m_No par		10 1/8 10 3/8 67 3/8 67 1/2	10% 10½ 66% 67% 7% 7%	10¼ 10% *66½ 67½ 7% 7½	10% 10½ *67 68 7½ 7½	10 % 10 % 67 67 67 7% 7½	23,500 1,200 3,500
	89 Nov 25¾ Dec 22½ Feb 31 Jan	11% May 98½ Jun 34% Jun 336 July 35 May	x7 Jun 15 92% Jan 4 23% Jun 14 21% Jun 14 26% Jun 17	9¼ Apr 4 96¼ Jun 17 29 Jan 19 30½ Feb 4 34¾ Feb 3	Raybestos-Manhattan Raybestos-Manhattan Raybestos-Manhattan	prd100 No par	1 7 1 1	*96 97 *23¾ 24¾ 21¾ 21½ 26¾ 27	7% 7% *96 97 *23¾ 24¾ 21% 21% 27% 28%	7% 1½ *96 97 23% 23% 21% 21% 27% 28%	*96 97 24 24 1/4 21 3/4 22 1/4 28 3/8 28 3/8	*96 97 *23¾ 24¾ 22¾ 22% 28¼ 28½	300 3,200 1,300
	16¾ Feb 36½ Feb 31 Feb	35 May 27% July 45 Apr 39 Jun 151/2 May	26 ¼ Jun 17 17¾ Jun 14 36 Jun 13 29 Jun 23 10¼ Jan 3	34% Feb 3 23% Jan 7 43 Jan 3 36 Jan 7	Reading Co common  4% non-cum 1st prefer  4% non-cum 2nd prefer  Real Sills Paris			18 18 18 14 *36 38 *29 1/2 31	27% 28% 18% 18% 37 37 37 *29 31 *10% 11	27 /8 28 /8 *18 18 /4 *37 37 ½ *29 31 10 /4 10 /4	28% 28% *18 18¼ *37 37½ 29 29 *10½ 115%	*18	100 300 100
	10 Dec 101 Jan 11% Dec	106 Nov 18 May	10¼ Jan 3 105 Jan 7 18 Jun 14 11½ Jan 14	13½ Apr 16 110% May 18 23% Jan 25 13% Feb 18	7% preferred	5 No par		*109 ¼ 110 *18 18 ¾ 11 ¾ 11 ¾	*10% 11 109¼ 109¼ *18 18¾ 12 12	*109¼ 110 *18 18¾ 11¾ 11¾	*109 1/4 110 *18 1/2 19 11 1/8 12 1/8	*109 16 110 *18 14 19 11 14 12	10 2,000
	8 Dec 1734 Dec 814 Dec 52 Dec	14½ Jan 25¼ May 13% May 66 Aug	4½ Jun 3 18¾ Jan 4 6½ Jun 14 50¾ Mar 21	8½ Jan 27 22 Apr 2 9% Jan 24 54% Feb 3	\$1.25 div prior prefere Reliable Stores Corp— Reliance Mfg Co common Conv prid 314	nce10		*4 <sup>1</sup> / <sub>4</sub> 5 <sup>1</sup> / <sub>4</sub> *19 20 6 <sup>5</sup> / <sub>8</sub> 6 <sup>5</sup> / <sub>8</sub> *50 52	*4½ 5½ *19 20½ 6% 6% *50 53	*4 <sup>1</sup> / <sub>4</sub> 5 <sup>1</sup> / <sub>4</sub> *19 20 <sup>1</sup> / <sub>2</sub> *6 <sup>3</sup> / <sub>4</sub> 7 *50 53	*43% 5 *19 20½ *6¾ 7 *50 53	*43% 5 *19 20½ *67% 7 *50¼ 53	200
	8¾ Dec 78½ Dec 10½ Dec 6¾ Feb	15 % May 99 Aug 29 % Jan 13 % May	8 % Apr 26 73 Jun 17 6 % May 31 4 % Jun 6	10 Jan 7 83½ Feb 3 12½ Jan 8 8% Jan 7	Conv pfd 3½% series.  Remington-Rand common \$4.50 preferred Reo Motors Inc	150c 25				8½ 85% 73 73 *85% 8¾ 5 5%	85/8 83/4 741/2 741/2 83/4 93/4 51/4 51/4	8% 8¾ *72 76 9½ 10 5% 5¼	5,100 200 24,800 4,100 5,200
	2 1/8 Dec 5 1/2 Nov	5¼ May 11% May notes see page	2¼ Jan 3 5% Jan 4	8% Jan 7 3% Apr 6 9% May 2		on50c	1	5 1/8 5 1/4 *2 3/4 3 *7 1/8 7 1/4	27/s 3 71/s 73/s	*2¾ 2⅓ *7¼ 7⅓	2½ 3 7% 7½	*2% 3 7% 7%	5,200 600
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				NEW	YORK	STOCK	RECO	RD	3			
	rer Previous ar 1948 Highest e # per share 232% Oct 111½ July 21½ May 102 Oct 8 May 29½ Apr 104% Jan 11½ May 41½ Jan 94 Jun 103% Dec 24½ May 49 Jun 7½ May 12 July 29½ July 27% May 72 May 72 May 18¼ Jan	Lowest \$ per share	Since Jan. 1  Highest  *per share  27% Jan 7  110 Jan 31  16½ Jan 12  99½ Jan 5  5% Apr 18  23 Jan 26  103¼ Feb 3  6% Jan 6  37% May 26  46½ May 27  92% Jun 9  107 Mar 25  19% Jan 12  5½ Jan 12  5½ Jan 12  5½ Jan 26  10¼ Jan 7  25% Jan 3  41 Apr 20  98½ May 17  18% Feb 3  55¼ Jan 8  55¼ Jan 2  55¼ Jan 3  55¼ Jan 3  55¼ Jan 3  55¼ Jan 2  85¼ Jan 8  12% Mar 12	Republic Steel Corp con 6% conv prior pid ser Revere Copper & Brass c 54% preferred Rexail Drug Inc Reynolds Metals Co com 5% convertible preferred Reynolds Spring CO Reynolds (R J) Tob clas Common Preferred 3.50% series Preferred 4.50% series Renem Manufacturing Co Richfield Oil Corp Ritter Company Roan Antelope Copper Ro	Par  1	Saturday June 18 \$ per share	Monday June 20 \$per share 17½ 18½ *90½ 93½ 11% 11% *92½ 19¾ 49 2½ 4% 4¾ 19½ 19¾ 99 100 *4% 38½ *38½ *38½ *43 104¾ 104¾ 115½ 23 *32% 34½ *15½ 22 *36 36 97% 97% 11 11 16% 18½ 4 4 59% 9% 9%	LOW AND HIGH Tuesday June 21 \$ per sheet 18 1836 9236 9236 1134 1134 9236 9232 434 436 1934 1932 99 99 456 434 3634 3736 4552 4552 90 9134 10434 10434 1554 1554 1554 1544 3334 3436 1554 1544 3346 1554 1544 3354 3436 1554 1544 3374 3436 1554 1544 3374 3436 1554 1544 3384 3436 1554 1544 3384 3436 1554 1544 3384 3436 1554 1544 3384 3436 1554 1544 3454 3645 9774 9776 11 1144 1644 1676 4574 978	Wednesday June 22  # per share 17% 18 922 94 11% 1194 921% 921% 4% 4% 119% 101 4% 4% 36% 37% 441/4 15 333% 34 211½ 221/2 21½ 221/2 97% 97% 97% 105 164/2 4 4 4 8 8 81/8 211½ 221/2 97% 97% 97% 105 164/2 4 4 4 8 8 81/8 211½ 24/2 97% 97% 97% 10 16/2 4534 4534 97% 10 10/8	Thursday June 23 \$ per share  18	Friday June 24  Sper share  17% 18¼  92 94  11½ 11½  92½ 49 92½  4% 4¾  19¼ 19¾  19 101  4% 4½  4% 46½  90% 91¼  104% 104%  34¼ 34½  21 23  374 397¼  971¼ 97%  11 11¼  16½ 16½  45¾ 46½  93¾ 10	Bales for the Week Shares 7,500 100 800 100 500 7,200 60 200 19,400 100 500 60 2,200 100 500 60 2,000 1,000 900 1,100 1,000 1,100 1,
16¼ Dec 107% Feb 8½ Feb 9½ Feb 15½ Feb 15½ Feb 15½ Feb 9½ Dec 15½ Feb 9½ Dec 15½ Feb 9½ Dec 17% Feb 9½ Peb	21¼ Jan 113 Jun 61% Jun 16½ July 48% May 139½ May 101 Jun 13¾ May 15½ Aug 35% May 55% May 55% May 55% May 55% May 62½ Jun 62½ July 62½ Jun 59½ May 14¾ Jun 104 Jan 36¾ Jun 79% Dec 15½ Jan 14 90t 15½ Jan 104 104 105 104 107 106 107 107 107 108 108 109 109 109 109 109 109 109 109 109 109	16¼ Jan 3 109% Apr 27 35% May 11 7½ Jun 13 87 Jun 13 87 Jun 13 87 Jun 13 87 Jun 14 20½ Jun 14 22½ Jun 14 46½ Jan 6 90 Jun 17 78% Jun 22 12% Jan 3 83 Jan 5 13¼ Jun 14 47½ Jun 14 47½ Jun 14 47½ Jun 13 24½ Jun 13	55 Jan 11 19¼ Mar 18 47¼ May 5	Safeway Stores common.  5% preferred  5t Joseph Lead Co  5t Lean F Ry Co com v  Preferred series A 5%  5t Louis Southwestern R  5% non-cum preferred  5t Regis Paper Co common.  1st pfd 4.40% series A  5avage Arms Corp  Scott Paper Co common.  \$3.40 preferred  Scovill Mig Co 3.65% pf  4.30% preferred  Scovill Mig Co 3.65% pf  5cranton Elec Co (The) of  3.35% preferred  Seaboard Air Line com v  5% preferred series A  Seaboard Finance Co  Seaboard Oil Co of Del  Seagrave Corp  Seagrave Corp  Seagrave Corp  Seeger Refrigerator Co  Sebeching Rubber Co  Setherling Rubber Co  Sthaton Steel Corp  Sharon Steel Corp  Shatuck (Frank G)  Sheafter (W A) Pen Co  Shell Unlon Oil Corp  Sheraton Corp of Americ	te. No par vtc. 100 y Co. 100 y Co. 100 on. 5 100 - 10		21% 22½ 110½ 110½ 38½ 9 38½ 9 33 34¼ 88½ 9 4771½ 82 63% 6% 80% 82 210½ 10½ 244 24½ 90 91 31 13⅓ 80 841 85 13¾ 14 647½ 50 117½ 17¼ 37 67% 36 66 66 65% 66% 67% 66% 67% 67% 67% 66% 67%	22½ 22½ 110½ 110⅓ 39 39¼ 8¾ 9½ 34 34¾ *89 91 *77¼ 82 *80% 81½ 10¼ 10¼ 24¾ 513¼ 52 90 79½ 95½ *12¾ 13¼ *84 85 13¾ 85 13¾ 85 13¾ 85 13¾ 86½ 6½ 36¾ 36¾ 36½ 36¾ 36½ 6½ 36¾ 36½ 6½ 36¾ 36½ 6½ 36¾ 36½ 6½ 36¾ 36½ 6½ 36¾ 36½ 6½ 36¾ 36½ 6½ 36¾ 36½ 6½ 36¾ 36½ 6½ 36¾ 36½ 6½ 36¾ 36½ 6½ 36¾ 36½ 6½ 36¾ 36½ 6½ 36¾ 36½ 6½ 36¾ 36½ 6½ 36¾ 36½ 6½ 36¾ 36½ 6½ 36¾ 36¾ 36½ 6½ 36¾ 36¾ 36½ 6½ 36¾ 36¾ 36½ 6½ 36¾ 36¾ 36¾ 36½ 6½ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾	22½ 22¾ 111 38¼ 38½ 8½ 85% 8½ 87% 34¼ 34¼ 88 91 877¼ 82 6½ 65% 81¼ 81¼ 10½ 24⅓ 10½ 24⅓ 253½ 91 91 78¾ 79¼ 84 12¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 6¼ 7 36¼ 7 36¼ 36½ 97 36¼ 36½ 24½ 27¼ 25 24½ 27¼ 27¾ 82 24½ 27¼ 27¾ 89¼ 89¼ 112½ 27¼ 82 24½ 27¼ 27¾ 89¼ 89¼ 112½ 27¼ 82 24½ 27¼ 27¾ 89¼ 89¼ 112½ 27¼ 82 24½ 27¼ 27¾ 89¼ 89¼ 112½ 27¼ 82 24½ 27¼ 27¾ 89¼ 89¼ 112½ 27¼ 89¼ 89¼ 112½ 27¼ 89¼ 89¼ 112½ 27¾ 89¼ 89¼ 112½ 27¾ 89¼ 89¼ 112½ 27¾ 89¼ 89¼ 112½ 27¾ 89¼ 89¼ 112½ 27¾ 89¼ 89¼ 112½ 27¾ 89¼ 89¼ 112½ 25½ 55¼	22¾ 23 110½ 110½ 39 40¼ 8¾ 8% 83¼ 8% 31¼ 32¼ 88 91 771¼ 82 6% 80% 80% 10½ 10¾ 24½ 25% 6% 52½ 53¼ 68½ 92½ 12½ 93 78¾ 79¾ 64½ 84½ 12¼ 12½ 12½ 12½ 6% 6% 7 7 36¼ 36¼ 36% 9% 9% 9¾ 6% 7 7 36¼ 36% 7 7 36¼ 36% 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 8 2 25 25 24¼ 24½ 27¼ 27½ 80½ 87¼ 27½ 80½ 87% 884 87% 12 12½ 88¼ 27½ 884 83 5 5 5	2234 23 *110½ 111¼ 39¼ 40 8½ 85% 33¾ 34 *88 91 *77¼ 82 -6% 65% *80% 81¼ 10% 10¾ 24% 24% 24% 24% 24% 212¾ 12¾ 84½ 11¼ 10½ 25½ 50½ 17¼ 17¼ 39% 40 17¼ 17¼ 39% 40 17¼ 17¼ 39% 40 10¼ 10½ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 88¾ *12 12½ 28% 88¾ *12 12½ 28% \$8¾	8,200 340 4,300 7,600 2,800  4,400 50 1,300 7,300 1,700 110 2,200 400 300 3,200 2,000 18,300 1,300 5,100  2,200 2,200 2,200 2,200 2,200 2,200 2,200 2,200 4,000 2,000
	71½ May 386 May 44 Jan 32¼ Jun 25¼ Oct 35½ Jun 90 Apr 98 Jun 90 Apr 98 Jun 104½ Jun 55 May 60 Oct 16¾ Jan 45¼ Oct 45¼ Jun 20% July 30% Jul	## ## ## ## ## ## ## ## ## ## ## ## ##	127½ Jan 7 25 Jan 7 25 Jan 7 25 Jan 7 25 Jan 7 31½ Jan 24 88½ Feb 3 100% Mar 25 17½ Jan 8 17¼ Jan 24 4% Apr 16 8¾ May 5 14½ Apr 26 39½ Jan 10 40 Feb 18 32½ May 3 49% Jan 7 61 Jan 26 61½ Feb 9 13¾ Jan 7 6½ Jan 7 29¼ Mar 31 73 May 7 29¼ Mar 20 10¾ Mar 31	STOCKS NEW YORK STOCKS NEW YORK STOCKS NEW YORK STOCKS EXCHANGE  Silver King Coalition Min Simmons Co. Simonds Saw & Steel Sinclair Oil Corp Skelly Oil Co Simon Carpet C. 3½% preferred 4.20% preferred 4.20% preferred 4.20% preferred 50uth & Corona Typewrit Socony Vacuum Oil Co In Solvay American Corp.4% South Carolina E & G C. 5% preferred 5% cony preferred South Carolina E & G C. 5% preferred South Carolina E & G C. Southeastern Greyhound South Prot Rico Sugar & 8% preferred Southern Natural Gas Co Rights Southern California Ediss Southern Pacific Co Southern Railway commo 5% non-cum preferred Mobile & Ohio stock tr Spalding (A G) & Bros In Sparks-Withington Co Spear & Co Speny Corp (The) Spiegel Inc. sommon Cony 4.50 spreferred Squibb (E B) & Sons con \$4 preferred	Par  les	STOCK EXCHANGE CLOSED	378 378 776 778 776 46 49 551½ 55 1176 1176 29 29 39 ½ 41 301½ 303¼ 283 29 34 3534 261½ 271½ 481¼ 481¼ 600 63 101½ 101% 376 376	Tuesday  June 21:  \$ per share 2½ 23½ 22½ 22½ 29¼ 30% 20¼ 20½ 99¾ 100 16% 17¼ 20½ 20% 686 86 96½ 98 11¼ 11¼ 14¼ 11¼ 14¼ 14¼ 977% 98¼ 3½ 3% 7% 7½ 46 54½ 54½ 12 12 12 12 12 12 12 12 12 12 12 13 35% 35% 7% 27¾ 30% 30% 30% 30% 30% 30% 30% 30% 30% 30%	## PRICES  Wednesday June 22  \$ per share 2½ 22 22½ 22½ 22½ 22½ 23½ 20½ 20½ 20¾ 316% 17½ 20¾ 20¾ 20¾ 20¾ 20¾ 20¾ 20¾ 20¾ 20¾ 20¾	Thursday June 23  \$ per share 2½ 2½ 222 22 293¼ 30½ 20% 20% -88½ 100 -88½ 100 16% 17½ 21 21 23¼ 85½ 96½ 97½ 11 11 14½ 14½ 98 98 3½ 23¼ 7½ 7½ 44 46 -55 54¼ 12 12 -29¼ 29¼ 33 41 30¾ 35¾ 35¼ 35¾ 27¾ 25¾ 60 60 10% 3¾ 3¾ 31¼ 4½ 60 60 10% 3¾ 4½ 67 70 -22 22% 44¼ 28¼ 13¾ 14½ 28¼ 28¼ 13¾ 14 28¼ 28¼ 13¾ 14 28¼ 28¼ 13¾ 14	Friday June 24  \$ per share 2½ 25 22 22 29½ 30¾ 20½ 20% 988 100; 16¾ 177¾ 20¾ 21¼ 23¾ 23¾ 884 88½ 96½ 97½ 11 11¼ 14½ 14¾ 97¾ 97¾ 11 11¼ 14½ 14¾ 97¾ 97¾ 25½ 33½ 28½ 29¾ 29¾ 29¾ 39½ 41 30¾ 30¾ 28½ 29¾ 39½ 41 30¾ 30¾ 28 28 47½ 48½ 28 47½ 48½ 28 47½ 48½ 28 484 28 47½ 48½ 28 47½ 48½ 667 70 22 22% 68 60 11 11¼ 23¼ 3¾ 43¼ 4¼ 667 70 22 22% 68 68: 13¼ 14½ 28¼ 28¾ 28¼ 34¼ 4¼ 28¼ 38¼ 4¼ 28¼ 38¼ 4¼ 28¼ 38¼ 4¼ 28¼ 38¼ 4¼ 28¼ 38¼ 4¼ 28¼ 38¼ 4¼ 28¼ 38¼ 4¼ 28¼ 38¼ 4¼ 28¼ 38¼ 4¼ 28¼ 38¼ 4¼ 28¼ 38¼ 4¼ 28¼ 38¼ 4¼ 28¼ 4½ 28¼ 38¼ 4¼ 28¼ 4½ 28¼ 4¼ 28¼ 4½ 28¼ 4¼ 28¼ 4¼ 28¼ 4¼ 28¼ 4¼ 28¼ 4¼ 28¼ 4¼ 28¼ 4¼ 28¼ 4¼	Saler for the Week
19% Dec	15½ 2 May 39¼ Jun 97 Jun 86¼ May 16% May 18 Jan 20 Jan 18½ July 29¼ July 29¼ Jun 71½ Jan 98½ May 70% Nov	9 Jun 14 15% Jun 22 16% Jun 13 36% Feb 14	100 Jan 27 28¼ Feb 18 14½ Jan 7 12¼ Apr 13 17% Mar 14 17½ May 17 21¾ Jan 27 31¼ Jun 24 7% Jan 18 94 Feb 26 61 Apr 13	Standard Brands Inc com \$3.50 preferred Standard Gr & E Co \$4 pr \$6 prior preferred \$7 prior preferred \$7 prior preferred \$7 prior preferred \$8 prior preferred \$1 prior preferred \$1 prior preferred \$1 prior preferred \$2 prior preferred \$3 preferred series \$2 prior preferred \$4 preferred series \$2 prior preferred \$4 convertible preferr \$4 convertible preferr \$4 preferred sterled \$5 prior preferred \$5 prior preferred \$5 prior preference \$5 prior prior preference \$5 prior preference \$5 prior preference \$5 prior preference \$5 prior prior preference \$5 prior prior preference \$5 prior prior preference \$5 prior prior prior prior prior prior prior prior pr	1No parNo parNo parNo parNo parNo parNo parNo par2525		18 18% 84% 84% 84% 123% 24% 109 111 122% 122% 122% 164 20% 21 12% 162% 164 20% 21 12% 12% 12% 12% 12% 12% 12% 12% 12%	18% 18% 18% 84 85 23% 24 24 24 24 25 27% 21% 21% 21% 21% 21% 22% 40 41 22% 12% 21% 297% 28% 10% 10% 10% 16% 16% 16% 16% 18% 18% 63% 63% 63% 63% 92% 94 11% 11% 16% 18% 18% 18% 18% 18% 11% 11% 11% 11% 11	18¼ 18½ 84¾ 85 23¾ 23¾ 108½ 111½ 123½ 123½ 257¼ 57½ 37% 38 63% 64¾ 21. 21¾ 40 41 12% 12½ 40 41 12% 10½ 10½ 10½ 10½ 10½ 11½ 11½ 10⅓ 10⅓ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11	18½ 18%  *84½ 85½  24 24½  112 112 112  123½ 123½  138 38½  57½ 58¾  38 38½  *96½ 98  12½ 12¾  *40 41  *27 28  *10½ 103¾  38¼  *97 98¾  27¾ 28½  10 10  10¾ 11¼  *16 16½  *14½ 14¾  17¾ 18  *30¾ 31¼  *6½ 7  *92½ 94  *11½ 12¾  *1	18% 18% 85 4 85 85 85 85 85 85 85 85 85 86 86 86 86 86 86 86 86 86 86 86 86 86	4.200 140 5,900 100 600 8,400 4,300 200 3,700 200 3,000 5,800 2,800 4,800 600 3,400 16,600 3,000 1,300 2,100 600 1,500 2,800 2,800 2,800 2,800 2,800 2,000

26	NEW	YORK	STOCK	RECORD	
Lowest \$ per share \$ 140 Mar 235 Jun 127 Jun 15 13% Dec 19% Jun 20% Jun 17 8 ¼ Nov 16% Jan 7¼ Feb 25 28% Dec 36% Jan 27% Jun 14 8% Dec 22 Jan 8½ Jun 14 17% Feb 26 Jun 18% Jun 17 79 Dec 91 Aug 81 Jun 13 4¾ Mar 7% May 3% Jun 14	Since Jan. 1  Highest  \$ per share  10% Apr 14 168 Jan 11 14% Jan 12 36 Jan 7 9% Apr 26 32½ Jan 25 12 Feb 21 24½ Jan 7 25% Jan 7 39 Mar 2 51% Jan 7 39 Mar 2 51% Jan 7 59 Mar 2 51% Jan 7 59 Mar 2 51% Jan 7 59 Mar 2	Par 10c			June 24   She Week
12½ Mar 15½ Aug 9% Jun 13 17¾ July 25% Mar 19½ Jan 3 31% Dec 36½ Jan 32½ Jan 6 92 Jan 100% Jun 98½ Jan 13	43¼ Mar 30 Timken Roller Bearin 12 Mar 9 Transamerica Corp 13% Jun 24 Transcont l. & Wester 16% Peb 4 Transue & Williams B 7¼ Mar 30 Tri-Continental Corp 103 Jun 13 86 preferred 24¼ May 16 20th Century Fox Filn 25¾ Jun 24 \$1.50 cont preferre	25   25   26   27   27   27   27   27   27   27	STOCK EXCHANGE	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	36         234         336         200           34         214         144         1,700           34         214         144         1,700           34         504         5034         9,800           115         124         4,400           17         58         2,700           4         165         17         1,800           14         394         394         1,800           14         374         394         1,600           14         314         334         1,500           14         64         64         5,100           14         304         314         1,000           304         313         630         314           46         64         45         1,200           304         313         1,200         314           304         314         400         34         314           307         37%         37%         37%         100           304         34         34         400         34           304         34         35         500         34         34         400
9% Dec 12 Jan 8% Jun 14 39 Dec 55% Jun 39½ Jun 17 9% Mar 12% Jun 10% Feb 8 27% Feb 39% May 19½ Jun 17 37½ Nov 43¼ Nov 33¾ Jun 13 103 Oct 110 Jun 107 Jan 6 91 Feb 98 Jun 94 Jan 13 80 Nov 90 Jan 86½ Jan 7 21½ Feb 38% July 25½ Jun 13 79¾ Nov 96¼ July 73¼ Jun 14 45% Sep 51¾ July 48 Apr 16 31¾ Jan 41% Jun 31 Mar 28	The second of th	lerp No par bon No par 50 ser No par ies No par ies No par ile 25 com 50 rred 50	***	19% 20% 20% 20% 20% 20% 21 22 35 25 20% 21 22 35 25 25 26 20% 21 22 36 25 25 25 25 25 25 25 25 25 25 25 25 25	146 21 % 21 % 3,200 36 % 36 % 19,300 142 109 ½ 109 ½ 230 142 93 % 95 ½ 230 18 89 90 60 184 27 % 27 % 4,200 184 27 % 27 % 2,500 184 49 ¼ 49 ½ 700
	Since Jan. 1	Par   Par     Par       Par	Sturday June 18 \$ per aliare  STOCK EXCHANGE CLOSED	Monday   June 20   June 22   June 23   June 24   June	S
14% Feb 27% Oct 19% Feb 11 9% Dec 15% May 9% Jan 3 21% Feb 26% May 20% Jun 14 For footnotes see page 26.	25½ Apr 25 11% May 13 24 Jan 27 Van Raalte Co Inc	2.50		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	01/2 *101/4 101/2 400

## NEW YORK STOCK RECORD

Eange for Year Lewest	1948 Highest	Lowest	Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday June 18	Monday June 20	LOW AND HIGH Tuesday June 21	Wednesday June 22	Thursday June 23	Friday June 24	Sales for the Week Shares
7% Mar 93 Feb 14% Nov	\$ per share 15½ May 29½ Jan 94 May 95 Jun 48% Jun 14% July 124% July 124% July 124% July 123 Jun 23 Jun 23½ May 34½ May 34½ May 32½ Jan 32½ Jan 32¾ Jan	\$ per share  10 Feb 16 20 Jan 3 85½ Mar 5 85½ Jan 6 85½ Jan 7 91 Jan 7 91 Jan 7 5 Jun 6 82½ Jun 17 15½ Jan 3 113¾ Apr 29 14¾ Jan 23 29¾ May 11 25½ Jun 14 23½ Mar 5 30 Mar 15	\$ per share 13¼ Jan 6 22½ Apr 1 89 Feb 10 90 Feb 1 38¼ Jan 26 96½ Mar 16 11¼ Jan 21 118 Jan 21 118 Jan 21 118 Feb 14 20 Jan 12 33½ Apr 6 31 Mar 9 30¾ Apr 30 32 Apr 26	Vertientes-Camaguey Sugar Co_6/4 Vick Chemical Co	\$ per share	# per share 111/6 12034 21 **C55½ 87½ **686½ 889 33½ **33½ **63½ **62 **84 **16 16 16 114 114 **18½ 19½ **27½ **28¾ **31 31% 28¾ 28¾ 28¾ 32 34	# per share 11 11/4 21 21/4 *85½ 87½ *86¼ 89 33¾ 33¾ *93½ 56 6% 6½ 83 —84 16 16¾ 114 *114 *114 *114 *12 19½ *27½ 28½ *31¼ 31¾ *25¾ 26 -28¾ 28¾ *32 34	# per share 11¼ 11¼ 21 21½ *85½ 87½ *86½ 89½ 33¾ 33¾ *93½ 95 6% 6% *83 85 16 16¼ 114¾ 114% *118½ 19½ *27½ 28½ 31% *26 27 *27½ 28¾ *32 34	\$ per share 11¼ 11½ 21% 21% 85½ 87½ 86¾ 89 833¾ 34½ 93½ 95 66½ 6½ 83 85 16 16% 114 114 118½ 15½ 27½ 27½ 31½ 31¾ 26½ 27 27½ 28¾ 32 34	\$ per share 11½ 11¾ 200% 21% 255½ 87½ 266¼ 89 34 231½ 94½ 66 64% 85 85 16½ 16½ 114 114¾ 19 27½ 27¼ 27½ 27 27²27½ 28¾ 32 34	5,000 1,700 
x18% Mar 8% Feb 10½ Mar 283% Mar 9% Nov 22 Nov 21½ Dec 16½ Dec	66 Jan 15½ Jan 35½ Jun 105 Aug 27¾ May 16¾ July 101 Jun 12 Jan 32 Jan 20¾ May 20½ May 20 Sep 30½ Jan 6¾ May 20¼ May 20¼ May 11¼ Jun 11½ Jun 11½ Jun 11½ Jun 11½ Jun 11½ Jun 11½ Jun 107 Jun 22¾ Cet 51½ Jun	45 Jun 6 12% Feb 26 25% Jun 13 101 May 19 21½ Jun 1 7 Jun 13 x12 Jun 14 x87½ Jun 14 25% Jun 14 25% Jun 14 25% Jun 14 23¼ Jun 10 11% Jun 14 16% Feb 10 11% Jun 14 16% Feb 10 11% Jun 13 80 May 20 16% Jun 13 80 May 20 16% Jun 14 4% Jun 3 108½ Mar 21 13½ Feb 25 103½ Feb 35 107 Apr 18 105 Apr 25 103% Mar 4 355¾ Jun 14	60 ¼ Jan 28 14 ¼ Apr 9 29 ¾ Jan 8 105 Jan 8 12 ¾ Jan 21 19 ¾ Jan 7 15 ¼ Jan 1 12 ¼ May 4 25 ½ Feb 1 22 ¾ Jan 7 25 Jan 1 14 Jan 24 17 ¾ Jan 24 17 ¾ Jan 24 17 ¾ Jan 24 17 ¾ Jan 24 18 ¾ Jan 25 18 ¾ Jan 13 10 ¾ Jan 13 117 May 2 110 ¾ Jan 13 117 ¾ Jan 14 108 ¾ Jan 20 41 ⅓ Jan 20 41 ⅙ Jan 20 41 ⅙ Jan 20 41 ⅙ Jan 20	Wabash RR 4½% preferred	STOCK EXCHANGE CLOSED	*45 47½ *12¾ 13¼ *26½ 26¾ 102 102 22% 22% 22% *88½ 11½ *88½ 10½ 11½ *88½ 12½ *88½ 10½ 11½ *11¾ 12½ *17 18 *12½ 12½ *17 18 *12½ 12½ *17 18 *12½ 12½ *17 18 *12½ 12½ *17 18 *11½ 12½ *17 18 *10½ 11½ *10½ 12½ *10½ 12½ *10½ 12½ *10½ 10½ *10½ *10½ 10½ *10½ *10½ *10½ *10½ *10½ *10½ *10½ *	*45 47½ *12¾ 13 26¼ 26% *102½ 103 *22½ 23 *12½ 123 *12½ 123 *11½ 11¼ *19 19 *14½ 14% *23¼ 23% *11½ 12½ *17 17¾ *12½ 12½ *17 17¾ *19 12½ *17 17¾ *19 12½ *17 17¾ *19½ 12½ *17 17¾ *11½ 12¾ *11 13¾ *12½ 11¾ *10½ 80¾ *11½ 11¾ *10½ 80¾ *11½ 11¾ *10½ 80¾ *11½ 11¾ *10½ 80¾ *11½ 11¾ *10½ 11½ *11½ 11¾ *10½ 105 *107 *103¼ 103¼ *11½ 11¾ *10½ 105 *107 *103¼ 103¼ *11½ 113¾ *10½ 103¼ *11½ 113¾ *10½ 103¼ *11½ 113¾ *10½ 103¼ *11½ 113¾ *10½ 103¼ *11½ 113¾ *10¾ 103¼ *11½ 113¾ *10½ 103¼ *11½ 113¾ *10½ 103¼ *11½ 113¾ *10½ 103¼ *11½ 113¾ *10½ 103¼ *11½ 113¾ *10½ 103¼ *11½ 113¾ *10½ 103¼ *10½ 103¼ *10½ 103¼ *10½ 103¼ *10½ 105½ *10½ 107½ *10½	*45 47 *12% 13 26% 26% 26% *102½ 103: 22½ 22½ *12½ 22½ *12½ 12½ *88 88% *11 11½ *18% 19 *14¼ 14½ *23¼ 23¼ *17 17¾ *12½ 12% *17 17¾ *12½ 12% *17 17¾ *112 113 *14½ 115 *108 108 *112 112½ *106 107 *103 103 *14½ 14¾ *36 37 *105 105	*45½ 46½ 1234 1234 2634 2634 26236 23 7½ 7½ 1236 184 11 11¼ 19 20 1436 23½ 23½ 23½ 23½ 23½ 23½ 143½ 23½ 12½ 1634 1734 12½ 12½ 1634 1734 11 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½	46 46 *1234 13 2636 2634 *10232 104 2334 2314 1234 1234 1234 1234 11 1114 19 19 14 12 14 12 2334 2314 12 12 12 11 1734 12 12 12 416 416 19 19 19 *112 113 115 10714 10714 112 112 112 112 113 115 10714 10714 112 113 112 113 115 10714 10714 112 113 112 113 115 10714 10714 112 113 112 113 115 10714 10714 112 113 112 113 115 10714 10714 112 113 112 113 112 113 112 113 113 113 114 114 112 114 116 10714 117 117 117 117 117 117 117 117 117 117	100 100 600 10 3,100 900 110 12,800 600 200 1,400 1,800 2,900 610 2,200 12,800 12,800 12,800 12,800 12,800 12,800 12,800
25 Dec 80 Jan 37 Mar 83 Mar 23 Feb 13½ Dec 9% Feb	10½ May 46¼ May 18¼ July 18½ July 36½ May 74½ July 26 May 39% Jun 101½ Jun 101½ Jun 101½ Jun 20¼ Jun 20¼ Jun 20¼ Jun 20¼ Jun 20¼ Jun 21¾ May 22% July 128 July	5 Feb 24 32½ May 23 8% Feb 24 21½ Jun 14 20 Jun 15 23¾ Jun 6 13 May 31 21½ Jun 13 20⅓ May 31 20⅙ May 31 20⅙ Feb 15 21¾ Jun 13 23⅙ Mar 30 29¾ Jun 13 73 Jun 23 73 Jun 23 73 Jun 23 74 Jun 3 53¼ Jan 5 53¼ Jan 5 58¾ Feb 8 7½ May 31	734 Apr 11 4136 Mar 12 1276 Jan 20 2934 Apr 8 30 Jan 26 17 Mar 50 3434 Jan 7 277 Jan 7 9772 Jan 26 10134 Jan 11 107 Jun 6 4856 Jan 27 1894 Jan 12 2776 Apr 26 1656 Mar 30 2556 Apr 11 5556 Jun 6 3034 Apr 20 1176 Jan 2	Western Pacific RR comNo par Preferred series A100		20¼ 20% *55 56 13% 14¼ 24¾ 25½ 21¾ 22¼ 91½ 91½ *21¾ 22½ *102 107 31¼ 22½ *102 74¾	6¼ 6½ 33½ 34 10 10 ½ 22½ 23 20% 57 57 57 14¼ 14¾ 22¾ 22¼ 291½ 22½ 22½ 21½ 107 31¼ 32 74¼ 74½ 24 24 21 31 32 0% 20¾ 55½ 55½ 29 30 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,600 900 2,500 300 400 3,800 14,500 11,00 100 2,700 310 300 1,500 2,900 2,400
6% Mar 51 Mar 10½ Nov 69 Dec 12½ Dec 12½ Dec 28 Feb 41% Nov 13% Dec 58% Dec 58% Dec 58% Dec	12 May 65% May 17% May 88% Jan 19 Jan 18 Jun 138 Jan 37% Oct 49% Jun 25% May 81% Feb 94 May 96% July 69 July 11% Jun	4½ Jun 6 x42¾ Jun 22 8% Jun 15 70. Jun 21 10. Jun 6 14% Jan 14 128 Jan 4 22 Jun 2 44½ Jan 3 11¾ Jun 14 x59½ Feb 25 66 Feb 9 8% Feb 25	7% Jan 8 56½ Jan 13 12½ Mar 10 79 Apr 2 13½ Jan 17 185% May 5 133 Jun 21 34½ Jan 10 47% Jan 21 15% Mar 30 67½ May 17 72½ Apr 7 79 Jan 10 74 Apr 9 9% Jan 7	Willys-Overland Motors com		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4½ 45%  X42¾ 42¾ 42¾  95%  69 72  10¾ 10¾  17¾ 18  *130 133  22¼ 42½  12¾ 61½  61½ 61½  63¼ 61½  68½ 69 70¼  68½ 68½  8%  8%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,900 900 3,650 100 300 9,700 400 5,500 1,100 130  30 900 800
10% Feb 37 Dec 15% Feb 65% Dec	34% Jan 16½ May 48 May 24 Oct 89% Oct x19% May	19½ Jun 15 8 Jun 13 30½ May 13 16¾ Jun 13 53% Jun 13 10% Jun 2	24 Jan 20 12% Jan 7 39½ Jan 18 20 Mar 30 74 Jan 28 14% Jan 6	Yale & Towne Mfg Co28 York Corp common1 4½% conv preferred50 Young (L A) Spring & Wire No Par Youngstown Sheet & TubeNo par Youngstown Steel DoorNo par		*1934 20 814 814 32 32 *163 1714 5576 5816 1116 1114	19% 19¾ 8% 8¼ *31 32¼ *17% 17½ 57¾ 58¾ 11¼ 11¼	19% 19% *8% 8% 32 32 17% 17% 57% 11 11	19% 19% 8¼ 8¼ *32 33 17¼ 17¼ 57% 58½ *11 11%	19% 19% 8% 8% 32 33 17% 17% 58% 58% 11%	2,400 1,000 200 400 8,400 1,200
19% Feb 3½ Dec	35 July 6% May	22¼ Jun 13 3% Feb 9	32 Jan 7 4% Jan 15	Zenith Radio Corp		23 <sup>3</sup> / <sub>4</sub> 24 3 <sup>7</sup> / <sub>8</sub> 4	24 24½ 3% 4	23% 23% 3% 3%	23¼ 23¾ 3% 4	23¼ 23¼ 4 4	1,800 2,200
*Bid and x Ex-dividend.	asked prices y Ex-rights.	; no sales on	this day. ‡In	receivership, or petition has been file	d for company	s reorganization	a Deferred del	livery. r Cash s	ale. s Special s	ales. wd When d	istributed.

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

Week Ended June 24, 1949	Stocks Number of Shares	Railroad and Miscel. Bonds	Bon	ds Bond	c Governn	ent Bond
Monday Tuesday Wednesday Thursday Friday	782,840 772,290 548 320 730,590 570,635	\$2,664,900 2,851,000 2,565,000 2,631,000 2,345,600	\$306,0 265,0 162,0	000 \$2,0 000 \$2,0 000 15,0	000	\$2,970,900 3,116,000 2,729,000 2,214,000 2,553,500
Total	3,404,675	\$12,456,900	\$1,093,0	\$27,0	\$1,500	\$13,583,400
			Week End	ed June 24 19 <b>48</b>	Jan. 1 1949	to June 24
Stocks No. of shares	da	3	,404,675	7,630,880	109,782,604	165,295,992
U. S. Government International Bank		1	\$1,500 27,000 ,098,000 ,156,900	\$12,000 1,477,600 22,627,000	\$309,000 780,000 47,765,350 336,242,660	\$442,500 3,192,000 47,212,180 531,443,100
Total		\$13	,583,400	\$24,116,600	\$385,096,950	\$582,289,780

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

Week Ended June 24, 1949 Saturday		Stocks (Number of Shares)	Domes	tic	Bonds Foreign Governme		
Monday Tuesday Wednesday Thursday Friday	= ;	149,540 214,505 166,648 217,637 159,075	58,0	00 00 00	\$100,000 14,000 28,000 36,000 234,000		81,000 86,000 155,000
Total		907,405	\$477,0	00	\$412,000	\$11,00	\$900,000
		1,	Week Ende	e <b>d</b> J	une 24 1948	Jan. 1	to June 24 1948
Stocks—No. of shares			907,405	2	2,091,385	27,531,031	41,475,076
Domestic			\$477,000	\$1	1,190,000	\$17,649,000	\$28,823,000
Foreign government			412,000		132,000	5,548,000	5,139,000
Foreign corporate			11,000	1	20,000	1,007,000	1,132,000
Total			\$900,000	\$1	1,342,000	\$24,204,000	-\$35,094,000

# 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 for Previous Year 1948 Lowest Highest	Range Since Jan. 1 Lowest Highest	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	June 18 💎 💢 Jui	nday Tuesday ne 20 June 21 High Low High	W AND HIGH SALE PRICES Wednesday June 22 Low High Low High	Friday Sales for June 24 the Week Low High Bends (\$)
105.1 Sep 105.28 Mar 107.4 Sep 108.28 May 	101.11 May 9 101.11 May 9 108.13 Jan 26 108.13 Jan 26 	Treasury     3½a     1949-1952       Treasury     3æ     1951-1955       Treasury     2½a     1955-1960       Treasury     2½a     1951-1954       Treasury     2½a     1956-1963       Treasury     2½a     1956-1963       Treasury     2½a     1960-1965       Treasury     2½a     1949-1953	*101.3 *104.13 *109.1 103.13 *110.8 *110.31 *112 *100.25	104.15	*101.2 101.4 *101.1 101.3 *104.13 104.15 *109.7 109.10 *103.13 103.15 *103.13 103.15 *101.14 110.16 *111.4 111.7 *111.5 111.8 *112.10 112.13 *100.25 100.27 *100.24 100.26	*109.7 109.10 *103.13 103.15 *110.14 110.17 *111.5 111.8 *112.13 112.16
102.23 Sep 102.23 Sep 101.7 Sep 101.11 Jan 101.19 Jun 101.19 Jun 100.24 Mar 100.25 Jan 100.23 Jan 100.26 Apr 100.23 Sep 100.24 Sep	102.31 Jan 14 102.31 Jan 14 104.9 Feb 3 104.9 Feb 3 102.1 Mar 11 102.1 Mar 11 101.12 Feb 9 101.12 Feb 9	Treasury 2½a 1950-1952 Treasury 2½a 1952-1954 Treasury 2½a 1956-1959 Treasury 2½a 1962-1967 Treasury 2½a 1963-1968 Treasury 2½a Jun 1964-1969 Treasury 2½a Dec 1964-1969 Treasury 2½a 1965-1970	*101.28 *102.30 *105.8 *102.27 *102.6 *101.23 *101.17	103 *102.31 103.1 105.10 *105.9 105.11 102.29 *102.28 102.30 102.8 *101.27 102.9 101.25 *101.23 101.25 101.19 *101.18 101.20	*101.28 101.30 *103 103.1 *103 103.1 *105.13 105.15 *105.23 103 *401.7 102.9 *101.24 101.26 *108.18 101.20 *101.18 101.20 *105.18 105.20 *105.	*102.31 100.3 *105.14 105.16 *102.31 103.1 *1C2.8 102.10 *101.26 101.28 *101.19 101.21
100.16 Sep 101.12 Jun 100.7 Oct 100.27 May 102.26 May 100.23 Jun 100.7 Oct 100.23 Jun 100.7 Oct 100.23 Jun 100	101.7 Feb 7 101.7 Feb 7 100.18 Jan 6 101.2 Mar 22 100.28 Jun 14 101.1 Feb 21	Treasury 2½s Jun 1966-1971 Treasury 2½s Jun 1967-1972 Treasury 2½s Sep 1967-1972 Treasury 2½s Dec 1967-1972 Treasury 2½s 1951-1953 Treasury 2½s 1952-1955 Treasury 2½s 1952-1956	STOCK *101.13 EXCHANGE *100.25 CLOSED *103.23 *100.25 *103.13 *102.14 *105.13	100.27 *100.25 100.27 103.25 *103.23 103.25 100.27 *100.25 100.27 103.3 *103.1 103.3 102.16 *102.14 102.15	*101.13 101.15 *101.13 101.15 *100.25 100.27 *100.25 100.27 *103.25 103.27 *103.27 103.28 *100.25 100.27 *100.26 100.27 *103.1 103.3 *103.1 103.3 *102.14 102.15 *102.14 102.15 *105.14 105.17 *105.14 105.17	*100.25 100.27 *103.29 103.31 *100.25 100.27 *103.1 103.3 *102.14 102.15
101.14 Sep 100 Mar 100 Mar 100.2 Feb 100.21 Oct 100.31 Sep 101.13 Mar	102.30 Feb 9 102.30 Feb 9 100.13 Jan 20 100.19 Feb 7 100.17 Feb 9 101.3 Jun 14 100.21 Feb 9 100.21 Feb 9	Treasury 248 1956-1959 Treasury 248 Jun 1959-1962 Treasury 248 Dec 1959-1962 Treasury 23 Sep 1949-1951 Treasury 28 Dec 1949-1951 Treasury 28 Mar 1950-1952	*103.31 *101.2 *101 *100.5 *100.15 *100.18	101.4 *101.3 101.5 101.2 *101 101.2 100.6 *100.5 100.6 100.16 *100.14 100.15	*104.1 104.3 *104.3 104.5 *101.3 101.5 *101.4 101.6 *101.1 101.3 *101.1 101.3 *100.1 100.1	
101.7 Dec 101.26 May 100.31 Sep 101.18 July 100.30 Sep 101.19 July 100.7 Oct 100.16 Apr	101.8 Jan 26 101.8 Jan 26 101.18 Feb 9 101.18 Feb 9	Treasury 2s Sep 1950-1952 Treasury 2s 1951-1953 Treasury 2s 1951-1955 Treasury 2s Jun 1952-1954 Treasury 2s Dec 1952-1954 Treasury 2s 1953-1955 Treasury 1½s 1950 International Bank for	*100.29 *101.14 *101.18 *101.25 *101.31 *103.20 *100.11	101.15 *101.14 101.15 101.20 *101.18 101.20 101.26 *101.25 101.26 102 *101.31 102 *103.23 *103.20 103.23	*100.29 100.30 *100.29 100.30 *101.15 101.16 *101.15 101.16 *101.18 101.20 *101.18 101.20 *101.25 101.26 *101.25 101.26 *101.31 102 *101.31 102 *103.20 103.23 *103.21 103.24 *100.11 100.12 *100.11 100.12	*101.14 101.15 *101.18 101.20 *101.25 101.26 *101.31 102 *103.22 103.24
94.10 Jan 98.30 May 94.14 Jan 99.30 May *Bid and asked price.	98.24 Jan 10 100.13 Jun 23 99.11 Jan 5 101.1 May 25 No sales transacted this day. 1	Reconstruction & Development 10-year 24/s 1957 25-year 3s 1972 2% due June 1949-51 called June 15 at	*100.8 *101.8 par. 2% due September	101.12 *101.8 101.12	100.11 100.11 100.13 100.13 *101.14 101.18 *101.13 101.18	*101.13 101.18

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	RANGE FOR  Range Since Jan. 1	
New York City  Transit Unification Issue—  3% Corporate Stock 1980	J-D		Low High	No.	Low High	

# Foreign Securities

Telephone REctor 2-2300 WERTHEIM & CO.
Members New York Stock Exchange
120 Broadway, New York

Teletype NY 1-1693

Foreign Govt. & Municipal						e 4 .	2 2 3		
Agricultural Mtge Bank (Colombia)	in keep						100		
\$ \triangle Gtd sink fund 6s1947	F-A			001				V 10.0	
△Gtd sink fund 6s1948	4-0			*61		7	ina		
Akershus (King of Norway) 4s1968	M-8			*61				62	62
§ △Antiquia (Dept) coll 7s A1945				*	93		-	81	931/2
A Westernal a file series B	J-J		41 1/8	403/4			7	371/8	411/2
SAExternal s f 7s series B1945	J-J		411/8	41 1/8	411/8		5	373/8	411/2
§△External s f 7s series C1945	J-J		41 1/8	403/4	41 1/8		. 3	3738	411/
§△External s f 7s series D1945	J-J		411/8	403/4	41 1/8		7	37	411/
ΔExternal s f 7s 1st series1957	A-0		403/4	403/4	41 1/8		12	371/4	411/
△External sec s f 7s 2d series1957	A-O		401/2	401/2			5	371/8	401/
△External sec s f 7s 3rd series1957	A-O			*401/4				371/4	411/
Antwerp (City) external 5s1958	J-D	A	103	103	1031/2		16	95	103 1
Australia (Commonw'lth) 5s of '25_1955	J-J		1021/4		102 1/4				103 1/2
10-year 31/4s1956	F-A		94 1/2				64		
10-year 31/481957	J-D				94%		22	90	97%
20-year 3½s1967	J-D		943/8	943/8			31	89	95%
20-year 3½s1966			90 %	90%		20	14	85 1/2	923/
	J-D		923/4	923/4			23	85	933
15-year 3%s1962	F-A		92	92	92		3	841/4	937
Belgium external 6½s1949	M-S		PROF MARK	100 %	100 %		10	100 %	1023
External s f 6s1955	J-J			106	107		9	1021/2	112
External s f 7s1955	J-D	* 1	118	1171/2	118		28	115	1191
Stamped pursuant to Plan A	J-D	.7.	·,		80	e e gy		601/4	711/
(Int reduced to 3.5%)1978	A-O		F 100	503/4	51		30	451/2	54
AExternal s f 61/2s of 19261957	A-0			*65	68 1/2	- 4	. 50	62	72
Stamped pursuant to Plan A					00 72			02	
(Int reduced to 3.375%)1979	J-D			483/8	491/4		30	46	55
ΔExternal s f 61/2s of 19271957	A-0								
Stamped pursuant to Plan A	A-U			*65	69			601/4	711/
(Int reduced to 3.375%)1979	A-0	+		4-01				4	
Δ7s (Central Ry)1952				473/8	48		9	43	547
	J-D						-	61	71
Stamped pursuant to Plan A			16	2 ·					
(Int reduced to 3.5%)1978	J-D		511/2	511/2	53		15	461/2	534
5% funding bonds of 1931 due1951									
Stamped pursuant to Plan A			1						
(Int reduced to 3.375%)1979	A-0			*467/8	49			421/2	531/
External \$ bonds of 1944 (Plan B)									,
3%s Series No. 1	J-D			65	65 1/a		5	63	71
3%s Series No. 2	J-D	2.7	77	*59	69 1/2			571/2	69
3%s Series No. 3	J-D				645/8		4	59	69
3%s Series No. 4	J-D		641/2	64 1/2					
3%s Series No. 5	J-D						1	573/4	69
3% Series No. 7	J-D			*59	67			581/4	69
				~	80			73	73
3%s Series No. 8	J-D		1	*	72 1/2		-	. 621/3	73
3%s Series No. 9	J-D			*	73			581/2	73
3%s Series No. 10	J-D		-		72	8		601/2	73
3%s Series No. 11	J-D			*59	64			58 1/2	65
3%s Series No. 12	J-D			*63				58	65
3%s Series No. 13	J-D			*64				59	65
3%s Series No. 14	J-D		64	64	64		1	551/a	

3%s Series No. 15	J-D			63 1/2	631/2	1.0	2	591	2 65
3%8 Series No. 16	. J-D	10 TE .		*621/				60	65
3%s Series No. 17	. J-D			*59		27		58	65 1/4
3%s Series No. 18	J-D			*59	651/2			56	651/2
23/ a Carios No. 10					63		2	581	
3%s Series No. 19	J-D			63	(0.00)				
3%s Series No. 20	J-D			*59		w I		60	65
3%s Series No. 21	J-D	50 95	. 63	63	63		1	:63	65
3 4s Series No. 22	J-D	4.0	· /	*64	673/4			551	
3%s Series No. 23	J-D	14. 4		*53	64		•	551	2 65
3%s Series No. 24	J-D			*64	693/4			60	70
3%s Series No. 25	J-D	8 ft 1		*59	64 %			57	66
3%s Series No. 26	J-D			*621/2		1		563	65
3%s Series No. 27	J-D			*59				609	
23/ r Cories No. 27					-			59	641/2
3%s Series No. 28	J-D		-	*59					65
3%s Series No. 29	J-D		-	*64	-	1	-	58	
3%s Series No. 30	J-D			*59	64		-	601	63 1/4
Brisbane (City) s f 5s1957	M-8		101	1003/	1013/4	**	17	981	10134
Sinking fund gold 5s1958	F-A			101	1011/4		7	993	10114
Sinking fund gold 6s1950	J-D		-	*101 3			•	101	102 1/2
			1001/				31	1024	
Canada (Dominion of) 4s1960	A-0		1021/4		102 1/2				107%
25-year 31/481961	J-J		-		106 1/8		17		
△Carlsbad (City) 8s1954	J- <b>J</b>	10.00		*55				54 1/	
\$\( \text{Chile} \) (Rep) External s f 7s1942	M-N	100		361/4			. 1	35 4	
§ △7s assented1942	M-N			271/2	271/2		2	26 1/	
AExternal sinking fund 6s1960	A-0		7 1 80 00	*36				341/	371/2
△6s assented1960	A-0		271/2	271/2	273/4		8	26	291/2
AExtl sinking fund 6sFeb 1961	F-A			*36			~	34	371/2
A6s assentedFeb 1961	F-A			273/4	273/4		5	261/	
A Des assentedFeb 1961					2174	17		351	
ARy external s f 6sJan 1961	J-J			*36	071/		~*		29 1/2
△6s assentedJan 1961	J-J			271/2	271/2		3	26	
AExtl sinking fund 6sSep 1961	M-S			*36			-	351/	
△6s assentedSep 1961	M-8			*271/2	30		-	25%	
AExternal sinking fund 6s1962	A-O			*36				351/	
△6s assented1962	A-O			271/2	271/2		5	26%	29
AExternal sinking fund 6s1963	M-N			*36				351/	36%
Δ6s assented1963	M-N			*271/2				261/	
			563/	263/4			40	25	291/4
Extl s f \$ bonds 2-3s1993	J-D		263/4					351/	
△Chile Mortgage Bank 6½s1957	J-D			*36	40				
△6½s assented1957	: J-D		*	*271/2	283/4			26	29
△Sinking fund 6¾51961	J-D			*36				36	37
Δ6%s assented1961	. J-D			*271/2	23		-	. 26	29
AGuaranteed sink fund 6s1961	. A-O			*36				34	371/2
A6s assented1961	A-O			+271/2				261/	29
AGuaranteed sink fund 6s1962	M-N			36	36		1	351/	
			****	271/2			ī	26%	
Δ6s assented1962	M-N				6172		1	351	
△Chilean Cons Munic 7s1960	M-S	× 8	-	*36					
Δ7s assented1960	M-8			*271/2		- 23		261/	
AChinese (Hukuang Ry) 5s1951	J-D		53/4	53/4	61/4		9	51/	7%

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# NEW YORK BOND RECORD RANGE FOR WEEK ENDED JUNE 24

_					RANGE FOR WE	EK ENDED JUNE 24				:	
	BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS New York Stock Exchange	Interest Period	Last Sale Price	cek's Bange or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
, 4	ombia (Republic of)— 16s of 1928—————Oct 1981 16s of 1927———Jan 1961	A-O J-J	*73½ *73½ 80		70 781/2	San Paulo (State) (continued)—  A7s extl water loan————————————————————————————————————	M-S	· · .	651/2 651/2	1	58 66
† 3 \$Δ	s external s f \$ bonds1970 Colombia Mtge Bank 6½s1947	A-O A-O	39 39½ *41	32	35½ 44 42½ 47½	(Int r-juced to 2.25%)2004  \[ \Delta 6s extl dollar loan1968 \] Stamped pursuant to Plan A	J-J J-J		*53 *60	, : <u></u> 8-7 :	48 59 55 68½
³Cor	△Sinking fund 7s of 19261946 △Sinking fund 7s of 19271947 Penhagen (City) 5s 1952 5-year gold 4/8s 1953	M-N F-A J-D M-N	*41 *41 79 1/4 79 3/4	27	41½ 47 41⅓ 47 68⁵8 81	(Int reduced to 2%)2012 Serbs Croats & Stovenes (Kingdom)—  A8s secured external1962	A-O M-N	581/2	58½ 58½ 9 9	11	38 59½
_Cut	5-year gold 4½s1953 osta Rica (Rep of) 7s1951 osta (Republic of) 4½s extl1977 ochoslovakia (State)— Stamped assented (int reduced	M-N M-N J-D	76 74½ 76 13% 14 108% 108¼ 108½	10 15 14	63 % 79 12 ½ 15 % 104 % 113 %	△7s series B sec extl1962 △Silesia (Prov of) extl 7s1958 △4½s assented1958 Sydney County Council 3½s1957	M-N J-D J-D J-J		9 9 12½ 12½ 8 8 92 93	11 23, 1 1	5% 11 5% 11% 11 15½ 6 11 90% 93
E	to 6%) extended to1960 Denmark 20-year extl 6s1942 xternal gold 5½s1955 xternal gold 4½s1962	A-O J-J F-A A-O	*54 58% 95½ 95 95½ 87% 87½ 88% 78¾ 78¾ 79%	21 24 11	52 63 81½ 97% 74% 90¼ 64% 83½	\$△Uruguay (Republic) extl 8s1946 △External sink fund 6s1960 △External sink fund 6s1964 3¾-4-4½s (\$ bond of 1937;—	F-A M-N M-N	*1	126 130½ 121	\$	130 1301/2
E1 4	Salvador (Republic of)— s extl s f \$Jan 1, 1976 ½s extl s f \$Jan 1, 1976	J-J J-J	71 71 *51 57½	5	71 77 56 61½	External readjustment 1979 External conversion 1979 3%-4%-4%s extl conv 1978 4-4¼-4%s extl readjustment 1978	M-N M-N J-D F-A	*	83 84½ 81 — 84 88¼ —	29	81 86 1/4 82 87 79 88 81 1/2 89 1/2
ΔE: Free Gre	s extl s f \$Jan 1, 1976 stonia (Republic of) 7s1967 nch Republic extl 7s1949 ek Government—	J-J J-J M-S	*41 49% *9½ 12 *102%	, <u>E</u>	46 52½ 10 14 101½ 102⅓	3½s extl readjustment 1984 \[ \Delta Warsaw  \text{(City)} \text{ external 7s} 1958 \[ \Delta 4½s \text{ assented}  \text{1958} \]	J-J F-A F-A		75 14 71/4 71/4	- <u>-</u> -1	70 81 6 14 5% 9%
Heli	7s part paid	M-N F-A A-O M-N	*8 1034 *736 8 6234 6234 *10032 34	 1	6 *121/8 51/4 101/2 53 65 1001/4 1015/8	ΔAdriatic Electric Co 7s1952 Alabama Great Southern 31/4s1967 Alabama Payer 1st mag 21/6	A-O M-N	*1	USTRIAL COL		36¼ 57 104½ 104¾
P	tan Credit Consortium for ublic Works 1% to 3%1977	J-J J-S	33 34 30% 30½ 31% *30% 31½	31 47	18 39¾ 16½ 37	Alabama Power 1st mtge 3½s1972 Albany & Susquehanna RR 4½s1975 Alleghany & Western 1st gtd 4s_1998 Allis-Chalmers Mfg 2s debs1956	J-J A-O A-O	*1	08 108 01½ 69 95	5  	104½ 108 100¼ 101½ 69 80⅓
C	lan Public Utility— ledit Institute 1% to 3%———1977 External 7s ———1952	J-J	30¾ 31¼ 30¾ 31½ 31½ 31½	27	26 40½ 16¼ 37	American Airlines 3s debs1966 Amer & Foreign Pow deb 5s2030	M-S J-D M-S		98% 98% 80% 82 76 77%	5 8 84	98¾ 99½ 75 83 76 92
ΔJu	aly (Kingdom of) 7s 1951 goslavia (State Mtge Bk) 7s 1957 edellin (Colombia) 6½s 1954	J-J J-D A-O	*35 5134 52 *9 11 *4014 41		27½ 50 28⅙ 60 7 11¼ 27¼ 417⁄	American Telephone & Telegraph Co—  2 % debentures 1980  2 % deductions 1975  2 % debentures 1986	F-A A-O	97	95¾ 96¼ 97 97½	30 61	92 96 1/4 94 1/2 97 1/2
. Met	ropolitan Water Sewerage &	J-D	*401/4 41	7.	371/4 411/6	2%s decentures 1986 2%s conv debentures 1961 2%s debentures 1982 2%s debentures 1987	J-J J-D A-O	101½ 1	92½ 92¾ 101¾ 101¾ 95¾ 95¾	164 300 112	88¼ 95¾ 101⅓ 103¾ 92 96
Mex	rainage Board 5½s1950 ican Irrigation— 04½s assented to 1922 agree_1943	<i>A-</i> О м- <i>N</i>	100 & 100 fg	10 -	100 102	2 %8 depentures 1987 2 %4 conv debentures 1957 3 %6 debentures 1973 3 % s conv debentures 1959	J-D J-D J-D	103 <sup>3</sup> / <sub>4</sub> 1 105 <sup>3</sup> / <sub>8</sub> 1	97¾ 97¾ 03½ 103⅙ 05⅓ 105⅙	176 82	94 9734 103 11038 10314 10538
	△4½s small1943 △New assented (1942 agree)1968 △Small1968	J-J	- *41/4 -		41/2 5	Amer Tobacco Co deb 3s 1962 3s debentures 1969 Ann Arbor 1st gold 4s July 1995	J-D A-O A-O	103 1	07¼ 107% 03 103½ 03½ 1035%	1,577 <b>44</b> 19	106% 108% 103 103% 102% 104%
- Mex	∆5s of 1899due 1945 ΔLarge	Q-J				A P W Products Co 5s1966 Atchison Topeka & Santa Fe	Q-J A-O		80 8434	- 100 Pm	79½ 81¾ 84¾ 92
ć	Small §∆5s Assented to 1922 agree_1945 △Large	$\overline{\mathbf{Q}}$ - $J$		· 25	151/2, 151/2	General 4s 1995 Stamped 4s July 1 1995 Atlanta & Charlotte Air Line Ry 1st mortgage 33/s	A-O M-N	1	24 124¾ 14¾ 115	53 ± 4	122% 126¾ 109 115½
;	ΔSmall Δ5s New ass'td (1942 agree)1953 ΔLarge	J-J	9 97/8 - *8 10	<u>īī</u>	9 11 9 11	1st mortgage 3%s 1963 Atlantic Coast 1st cons 4s July 1952 General unified 4½s A 1964	M-N M-S J-D	102 1	02½ 103½ 02 102⅓ 96½ 97⅙	5 <del>7</del> 6	103½ 104½ 101¾ 105⅓ 96½ 103¾
Δ	4s of 1904 (assented to	J-D	9%		8½ 11 6¾ 7½	§△Atlantic & Danville Ry 1st 4s_1948 §△Second mortgage 4s1948 Atlantic Refining 2%s debs1966	J-J J- <b>J</b> J <b>-J</b>	56½ 40½	56 56 5/8 40 40 ½ 00 1/8 100 3/8	25 5	471/8 571/2 37 441/2 997/8 1011/4
\$	Δ4s of 1910 (assented to  1922 agreement) 1945	J-J J-J	4 1/8 4 1/8 4 1/8	10	41/8 51/4		В				
ye .	Δ4s New ass'td (1942 agree)1963 ΔSmall	<u>J-J</u>	- 46 % 8 1/8 6 5/8 7	 55	6 <sup>3</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>4</sub> 6 <sup>1</sup> / <sub>8</sub> 8	Baltimore & Ohio RR—  1st mtge 4s ser A———July 1975  1st mtge 5% ser B (4% fixed	A-O	823/4	80½ 82¾	26	83 . 08
, . · §	to 1922 agreement)1933	J-J			91/4 91/4	and 1% contingent int)_July 1975  Ref & gen mtge 5% (2% fixed and 3% contingent interest)—	A-O	861/4	84% 861/4	18	837/8 951/2
- <b>ΔM</b>	△6s New ass'td (1942 agree)1963 △8mall	J-J A-O	*9 11 10 10½ *45	15	10½ 11½ 8¼ 11¾ 26% 54¼	Series Gdue Dec 1 1995 Series Kdue Mar 1 2000 Series Mdue Mar 1 1996	J-D M-S M-S	513/4	51 52 <sup>1</sup> / <sub>4</sub> 51 51 <sup>3</sup> / <sub>4</sub> 50 <sup>3</sup> / <sub>4</sub> 52	80 43 62	49½ 63⅓ 49½ 62⅓ 49¾ 63
Min Δ	as Geraes (State)— Sec external s f 6 %s	M-8			38 38	Ref & gen mtge 6% (2%% fixed and 3%% contingent interest)— Series Jdue Dec 1 1995	J-D		60 601/2	17	59% 73
΄ Δ	(Int reduced to 2.125%)2008 Sec external s f 6½s1959	M-S M-S	- °25¾ 30		25½ 30 37 38	A4½s conv incomeFeb 1 2010 Pgh Lake Erie & West Va— Ref 4s series A1980	May M-N	41	40¼ 41¾ 77 77¼	159	39½ 52½ 77 85½
Net.	(Int reduced to 2.125%)2008	M-S M-N	*25¾ 95½ 95½	 -9	25½ 30 93 96%	S'western div 1st mtge 5% ser A (3½% fxd & 1½% cont int)1980 Toledo Cincinnati division	J-J	State of the Contract of the C	61½ 63¼	22	601/4 64
E:	sternal sink fund 41/4s1965	M-S A-O F-A	96¼ 96¼ 96% 97 97 97¼ 96 96	10 15 16	88 99½ 83½ 97¼ 80½ 96¾	1st lien & ref M 4s ser D1985 Bangor & Aroostook RR—	J- <i>J</i> J- <i>J</i>	81	66 68 81 81	11 4	66 73 80 95
M	1963 1957 1957 1959 1959 1959 1959 1959 1959 1959 1959	A-O J-D A-O	91½ 91½ 96% 96% 96% *93¼ 95	13	80 93 <sup>3</sup> / <sub>4</sub> 83 96 <sup>5</sup> / <sub>8</sub> 81 <sup>1</sup> / <sub>8</sub> 95	Con ref 4s 1951 4s stamped 1951 Beech Creek Extension 1st 3½s 1951 Bell Telephone of Pa 5s series C 1960	J-J A-O A-O	801/2	30½ 81 20 120¼	13 13	80½ 95 100 100 120 121½
Pan A	ama (Republic)— Stamped assented 5s1963	M-N	*1011/4 1071/2		89 110	Beneficial Indus Loan 2½s debs1961 3¼s s f debentures1964 Bethlehem Steel Corn	M-N F-A J-J	*1	96 96½ 03¾ 104¼ 98⅓ 98¾		94¾ 96½ 102¾ 104⅓
ŞΔF	Pernambuco (State of) 781947  Stamped pursuant to Plan A	J-D M-S M-S	93¾ 93¾ 93¾ *102¾ *36	5  	82 94 102 <sup>3</sup> / <sub>4</sub> 103 35 40	Cons mtge 24/s ser I 1970 Cons mtge 24/s ser J 1976 Cons mtge 3s ser K 1979 Boston & Maine RR— 1st mtge 5s series AC 1967	J-J M-N J-J	î	98 % 98 % 99 % 01 % 101 % 80 84	.20 5	97% 99½ 97% 99 101 101% 83 87
<b>ΔP</b> e	Nat loan extl s f 6s 1st ser1960	M-S M-S J-D	26¼ 26¼ 18¾ 18¾ 19 18⅙ 19	2 5 19	25½ 30½ 17½ 21 17¼ 21%	Boston & Maine RR—  1st mtge 5s series AC 1967  1st mtge 5s series II 1955  1st mtge 4¾s series JJ 1961  1st mtge 4¾s series BP 1960	M-N A-O	*1	01¼ 83¾ 90		101 101 1/8
\$AP	**Oland (Rep of) gold 6s1961  \[ \triangle 4\frac{1}{2}s \] assented1958  \[ \triangle 5\frac{1}{2}s \]  \[ \tr	A-O A-O	19 18% 19 *10½ *9 11½	14 	17¼ 21⅓ 8 9½ 6⅓ 14¼	ΔInc mtge 4½s ser AJuly 1970 ΔBreda (Ernesto) Co 7s1954	J-J M-N F-A	481/4	75½ 76½ 46 49¾ 31	32 10	45 1/8 59 1/4 35 1/2 35 1/2
. , Δ	\( \Delta 4 \frac{1}{2} \s \text{ assented } \frac{1947}{12} \]  External sink fund gold 8s \text{ 1950} \)	A-O A-O J-J	10 <sup>3</sup> 4 10 <sup>3</sup> 4 10 <sup>3</sup> 4 11 14	9	15 15 5% 15 9% 19	Bristol-Myers Co 3s Debs 1968 Bklyn Union El 1st gold 5s 1950 Bklyn Union Gas 4s debentures 1969 Gen mtge 276s	A-O F-A M-S	101 % 1	04 104 013/8 015/8 1013/4	- <del>-</del>	103½ 104⅓ 100⅙ 102 97¾ 101¾
ΔPo	orto Alegre (City of) 8s1961 tamped pursuant to Plan A (Int reduced to 2 375%)	J-J J-D	*38	=	6 1/8 14 39 40	Gen mtge 2%s1976 Buffalo Niagara El 1st mtge 2%s1975 Buffalo Rochester & Pgh Ry	J-J M-N	7 7 7	97 98 99% 99%	96	90¼ 98 98¾ 100¼
	(Int reduced to 2.25%)2006	<b>J-J</b>	*30 38 *28 30		27½ 31 27% 29%	Stamped modified 4½3   1957	M-N A-O J-J		51% 53% 02 93 93%	36  	50% 61½ 100% 102 91% 99
, ,	Stamped pursuant to Plan A (Int reduced to 2.375%)2001 External sec 6½s1953	A-0	*28% 30	, <del>T</del> .	40 40 27 32	Bush Terminal Bldgs 5s gtd1960	л-о С		051/4 1053/8	4	105 1051/2
	(Int reduced to 2%)2012	F-A	*36½ 40 26¼ 26¼ 26½	16	33½ 38½ 24¾ 29⅓	California Elec Power 1st 3s 1976 Calif Oregon Power 3 %s 1974	J-D M-N	°1	00½ 101½ 03½		99½ 100½ 102 103⅓
419.00	Grande do Sul (State of)—  Ass extl loan of 1921———————————————————————————————————	A-0			45 46	Canada Southern cons gtd 5s A_ 1962 Canadian National Ry— Guaranteed gold 4½s————1957	A-O J-J	9634	96% 97% 14% 114%	10 6	95% 104% 113½ 115½
Δ	6s external sink fund gold1968	A-O J-D	*31½ 32½ *36 37	top e	29 34¼ 35 38	Guaranteed gold 58	A-O F-A J-D	105½, 1	05½ 106 06¾ 106¾ 13 113	15 3 3	105½ 107¾ 106½ 108¾ 112¼ 113½
10 F	(Int reduced to 2%) 2012 7s external loan of 1926 1966 Stamped pursuant to Plan A	J-D M-N	*25½ 28		241/2 281/2	Guaranteed gold 4½s 1956 Guaranteed gold 4½s 1956 Guaranteed gold 4½s 1951 Canadian Pacific Ry—	F-A M-S	1	13 113 12 112 05¼ 105¾	1	112 ¼ 113 ½ 112 113 58 105 ¼ 106 58
	(Int reduced to 2.25%)2004 1967 stmp pursuant to Plan A	J-D	281/4 283/8	4	27 291/4	Carolina Clinchfield & Ohio 4s1965 Carthage & Adjrondack Ry	J-J M-S		95½ 96 07½ 107½	57	935/8 1011/4 1071/2 1083/4
	one (City of) 6½s	J-D A-O M-N	, *22 29½ *45 48¼		27½ 29¼ 25% 55½ 53 53	Lateringe & Autronack Ry—  1st mtge gtd 48	J-D A-O F-A		57% 03% 103% 01¼ 101½	 6 6	59½ 62 102½ 103¼ 100 1015%
Δ,	(Int reduced to 2.375%)2001 6½s extl secured s f1957 Stamped pursuant to Plan A	M-N M-N	*40 44 52 52 52	ī	34% 44 46 54		F-A J-D	*1	01 1/8 75 80	- ::	101 ½ 101 ½ 75 75 ¼
	(Int reduced to 2%) 2012 an Paulo (State) 8s 1936 Stamped pursuant to Plan A	M-N J-J	<u></u> 44		33½ 47 55¼ 66	Central of Georgia Ry—  1st mtge 4s ser A 1995 Gen mtge 4½s ser A Jan 1 2020 Gen mtge 4½s ser B Jan 1 2020	J-J May May		55½ 56½ 66 66 41% 44	740 1 93	551/8 671/2 65 72 40 52
Δ	(Int reduced to 2.5%1999 8s external1950 Stamped pursuant to Plan A	J-J	*58¼ *60		41 59 66 72½	Central Illinois Light 3½s. 1966  ‡∆Central of N J gen gold 5s. 1987  ∆5s registered 1987  △General 4s 1987  △4s registered 1987	A-O J-J Q-J	56	08 1/8 54 56 54 56	154 163	108 108 49 <sup>3</sup> / <sub>4</sub> 78 <sup>1</sup> / <sub>2</sub> 49 <sup>1</sup> / <sub>4</sub> 78
2	For footnotes see page 31.	J-J	*591/8		41 60	$\begin{array}{c cccc} \Delta \text{General 4s} & & 1987 \\ \Delta \text{4s registered} & & 1987 \end{array}$	1-1 d-1	***	48% 50 50	6	49 74 78 48 70
mbricologico, più											

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# NEW YORK BOND RECORD RANGE FOR WEEK ENDED JUNE 24

		*		.1	RANGE FOR WEEK	ENDED JUNE 24					
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
Central New York Power 3s 1974 Central Pacific 1st ref gtd gold 4s 1949 1st & ref series A	A-O F-A	103 1/4 100 1/8	103 1/4 103 1/4 100 1/8 100 1/6	No. 3 30	Low High 102 1/8 103 1/2 100 1/8 101 1/2	Dow Chemical 2.35s debs1961 *1\$ \( \Delta \) Did 50 Shore \( \Delta \) Atl gold 58197  Diquesne Light Co 2%s197	J-J J-J F-A	100%	Low High 99 1/8 99 1/8 48 48 100 3/4 101	No. 7 2 14	Low High 97½ 99½ 46 49½
1st mtge 3%s ser B1968	F-A F-A J-J	: (= ).	*101¼ *103 104¼ *101¼		99½ 101½ 103½ 105¼ 100 101¼	Duquesne Light Co 2%s1977	. F-A E	±00 %	-00 74 101	14	100 1011/4
Ref & Impt M 3½s series D1996 Ref & impt M 3½s series E1996	M-S M-N F-A	126 <sup>3</sup> / <sub>4</sub> 100 <sup>1</sup> / <sub>2</sub>		5 11 47	122% 128	East Tenn Va & Ga Div 1st 5s1956 Ed El Ill (NY) 1st cons gold 5s1195 El El Ill (NY) 1st cons gold 5s11970	M-N J-J M-S		*111¼ *146 *104½		1111/4 1123/6
Ref & imp M 3%s series H 1973 R & A Div ist cons gold 4s 1989 2d consol gold 4s 1989 Chicago Burlington & Quincy RR	J-D J-J J-J	, E			104 ¼ 106 % 118 120 % 109 ½ 110 ½	Elgin Joliet & Eastern Ry 31/48 1970 El Paso & Southwestern 1st 5s 1965 5s stamped 1965 Eric Railroad Co—	A-0	= ,	*101 104¼ *101	Ξ,	105 105 1/4 103 1/2 106 1/4
General 4s 1958  1st & ref 4½s series B 1977  1st & ref mtge 3½s 1985  1st & ref mtge 2½s 1970	F-A	991/2	110% 110½ 111 111 99½ 100%	22 7 2	109% 111½ 109½ 111¼ 98½ 101	Gen mtge inc 4½s ser AJan 2015 1st cons mtge 3¼s ser E1964 1st cons mtge 3½s ser F1990	J-J J-J J-J	591/4	58 59 1/4 102 82 1/2 83 83	55 	57 72 95½ 99¾ 80 89¼
△Gen mtge inc conv 5s1997  1st mtge 3¾s ser B1985	F-A J-J	96 34	96 97 34 34½	21 20	94¾ 98% 34 46½	1st cons mtge 3 %s ser G2000	J-J M-8 M-S	Ξ.	* 83 *99		80 87½ 99 99
Chicago & Erie 1st gold 5s1982 Chicago Gt West 1st 4s series A1988	M-N M-N J-J J-J	 80	*120 75 80 80 58%	4	74 75 118 120¾ 75½ 87	Firestone Tire & Rub 3s debs1961	F M-N	103	103 1031/2	10	103 104%
Chicago Ind & Louisville Ry—  Alst mitge 4s inc ser A——Jan 1983  A2d mitge 4½s inc ser A——Jan 2003  Chicago Indiana & Southern 4s 1956	J-J	37	*45 53 36¼ 37	 21	60 ¼ 77 ½ 53 65 ¼ 33 51 -	Florida East Coast 1st 4½s1959 Δ1st & ref 5s series A1974 ΔCertificates of deposit	J-D M-S M-S M-N	= /	*102% 45¾ 46¾ *44½	īī .	101% 103 45½ 65¼ 45½ 59
Chic Milw St Paul & Pac RR  1st mtge 4s ser A 1994  Gen mtge 4½s inc ser A Jan 1 2019	J-J Apr	50%	* 84 99 1/8 99 1/8 - 50 1/4 51	10 81	84 941/4 991/8 1033/8 491/4 65	Francisco Sugar coll trust 6s1956	G G	; ; <del></del> ;	104 104	5	102% 1041/2
4½s conv inc ser BJan 1 2044 Chicago & North Western Ry 2nd mtge conv inc 4½sJan 1 1999 1st mtge 3s ser B 1989	Apr	50% 41¼ 48	401/4 411/4	76	39 54 48 59%	General Realty & Utilities Corp—  A4s conv inc debs 1969 Goodrich (B F) Co 1st mtge 2%s.1965 Great Northern Ry Co.	M-8 M-N	· · · · · ·	83 83 100¼ 100%	30 30	82 87 99½ 100%
Chicago Rock Island & Pacific Ry—  1st mtge 4s series A 1994  AGen mtge conv 4½s ser A Jan 2019	J-J J-J Apr	1071/4 897/8	90 90 107 107¼ 88½ 89%	35 26 63	86½ 91½ 106 107¼ 88½ 98%	Great Northern Ry Co— General 5½s series B————————————————————————————————————	1-3 1-3	108%	108% 108% 122% 122% 117% 118	6 4 20	108% 110½ 120 123½ 116 118%
Chicago St L & New Orleans 5s_1951 Gold 3½s_1951 Memphis Div 1st gold 4s_1951 Chic Terre Haute & Sleastern Rv_	1.D	Ξ		63	88½ 985% 103 103% 101¼ 102	General 448 series D 1976 Gen mtga 3½s ser N 1990 Gen mtge 3½s ser O 2000 Gen mtge 2¾s ser P 1982 Gen mtge 2¾s ser Q 2010 Gen mtge 2¼s ser R 1961	37 17 17 17 17	4 , = 1 .	93 93 *92¾ 97¾ 88 88	20 4 10	93 97 92 1/8 94 4 86 1/4 90
1st & ref M 2¾-4¼s 1994 Income 2¾-4¼s 1994 Chicago Union Station	7-7		75½ 75½ *67¼ 69	8	74½ 77 67½ 72½	A Debentures offe B	Feb	78	78 78 * 96 *64 7½	10  12	75 78¼ 94¾ 96½ 62¾ 70¼ 7 10¾
1st mtge 2%s ser G 1963 Chic & West'n Indiana conv 4s 1952 1st & ref 4%s series D 1963	- N/ O	103 103	1031/4 1031/2 *991/2 1021/2 1021/8 1031/8	6 35	102½ 106½ 101 103 102½ 104%	Greyhound Corp 3s debs1959 Gulf Mobile & Ohio RR195 1st & ref 4s series B1975	A-0	100 %	100% 101½ 99¾ 99¾	12 3	100% 103¼ 97 101½
Cinc Gas & Elec 1st mtge 2 <sup>3</sup> / <sub>4</sub> s1975 1st mortgage 2 <sup>3</sup> / <sub>8</sub> s1978 Circinnati Union Terminal	M-S A-O J-J	=	102¾ 102¾ 102¾ 100¾ 100¾ 100¾	3 3 1	102 104 8 102 106 8 100 101 102 14 102 14	Gen mtge inc bs ser AJuly 2015 1st & ref 3\%s seris D1969 Gen mtge inc 4s ser BJan 2044 Collateral trust 3\%s1968	J-J A-O Apr J-J	98 ½ 50¾	62 62 98½ 99¾ 49 51¼ *98 —	16 43	60 74 95½ 99¾ 48¼ 61 €
Ist mige gid 3%s series E 1969  1st mige 2%s ser G 1974  City Ice & Fuel 2%s debs 1966  City Investing Co 4s debs 1961  Cley City Che & St 1045	F-A		*10934 100% 100% 95 95	20 5	106% 111 99 102% 92 95	Collateral trust 3 %s   1968     Gulf States Util 1st M 2 %s   1976     1st mortgage 3s   1978     3s debentures   1969	J-J M-N A-O J-J		*98 973/4 973/4 *104 1021/4 1021/4	5 - 5	95 % 97 % 103 103 ½ 98 ½ 102 ½
General gold de	1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1	 66¾	*80 83½ 66¾ 69 * 99	34	92 95 79 83½ 66¾ 86¼						3 4
Ref & impt 4½s series E1991  Cin Wab & Mich Div 1st 4s1991  St Louis Div 1st coll trust 4s1990  Cleveland Electric Ulum 2st 1990	J-D J-J J-J M-N	56 51½	54 <sup>3</sup> / <sub>4</sub> 56 <sup>3</sup> / <sub>6</sub> 51 <sup>1</sup> / <sub>2</sub> 52 <sup>1</sup> / <sub>2</sub>	45 6	54 % 68 5% 51 ½ 62 ½ 78 ¼ 87 ½	Hackensack Water 1st mtge 2%s_1976 Hocking Valley Ry 1st 4½s1999 Household Finance Corp 2¾s1970	7-J J-J	971/4	*124½ 98¼ 98¾	17 15	96¾ 97½ 121¼ 125% 95 98¾
1st mortgage 3s 1970	J-J J-D	: E	105¾ 106 *105¼	 	104½ 106½ 104¼ 105¼	Household Finance Corp. 24.81970 Hudson Coal 1st s f 5s series A1962 Hudson & Manhattan 1st 5s A1957  Addj income 5sFeb 1957	J-J J-D F-A A-O	56 1/4 20 %	81 82 1/a	15 9 47 172	95 98% 79 96 55 67¼ 19% 25½
Cleve Short Line 1st gtd 4½s1961 Cleveland Union Terminals Co 1st mtge 5½s series A1972	A-0		*101% 97¼ 105 105	15	101% 101% 96¾ 101¾ 105 108		I		2.00		
1st intge 5s series B1973 1st intge 4½s series C1977 Colorado & Southern Ry4½s (stamped modified)	A-0	100	103½ 104 100 101½		103½ 106½ 100 103%	Illinois Bell Telep 2 3/4s series A1981   1st mtge 3s series B1978   Illinois Central RR—	J-J J-J	103 %	99½ 99¾ 103% 103%	10 5	97 99 <sup>3</sup> / <sub>4</sub> 102 <sup>3</sup> / <sub>6</sub> 104 103 103
1st mtge & coll tr 4s1964 Columbia Gas & Electric Corp	A-0		40 40 % 98 98	3	39½ 50¾ 98 100	1st gold 3½s	A-O M-S	Ξ	*101¼ *35 70	=======================================	1011/4 1011/4
Columbia Gas System, Inc.  3 1/48 debentures 1973	A-0		*1021/4 1031/4 *1045/6 105		101¾ 103½ 103½ 105%	Refunding 4s 1955 Purchased lines 3½s 1952 Collateral trust gold 4s 1953	A-O M-N J-J M-N	1041/4	101 ½ 101 ½ 104 ¼ 104 ¼ 100 ¼ 101 101 ¼ 101 ¼	14 24 4 8	101½ 103 103% 105¾ 100 101% 100¾ 103
Columbus & Sou Ohio El 31/48 1970 Columbus & Toledo 1st extl 4s 1955	M-S M-S	=	100¾ 100¾ 107 107 *105	10 3	100 % 100 % 106 107 ½	Refunding 5s	M-N F-A J-D	105 81	105 105 78 81¼ *102½	76 	105 107½ 77 88¾ 103¼ 103%
Commonwealth Edison Co	. J-D		104½ 104¾ 104½ 104½	17 10	104 105 1/8 104 104 7/8	Litchfield Div 1st gold 3s1951 Louisville Div & Term gold 3½s.1953 Omaha Div 1st gold 3s1951 St Louis Div & Term gold 3s1951	J-J J-J F-A J-J	=	*100 104 1/4 *100 1/2 101 3/4 99 1/2 99 1/2 *100 100 1/4	5	100 100¾ 100¾ 102¼ 99% 100¾ 100 100%
Conn Ry & L 1st & ref 4½s 1951 Conn River Pwr s f 3½s A	A-O J-J	101%	101% 101¾ *102½ 106% 106¼ * 104¼	18	101 1 101 3 101 3 103 5 104 1 106 106 3 104 1 106 3 10	Gold 3½s1951 Springfield Div 1st gold 3½s1951 Western Lines 1st gold 4s1951	J-J J-J F-A		101¾ 101¾ *90 *101½	- <u>3</u>	101% 102 101½ 101½ 102½ 103
Consolidated Cigar Corp 31/4s 1965 Consolidated Edison of New York— 1st & ref mtge 23/4s ser A 1982 1st & ref mtge 23/4s ser B 1977 1st & ref mtge 23/4s ser C 1972	M-S A-O	=	983/8 983/4 963/8 963/8	5 15	96 98 <sup>3</sup> / <sub>4</sub> 94 <sup>5</sup> / <sub>8</sub> 96 <sup>5</sup> / <sub>8</sub>	Registered III Cent and Chic St L & N O— Joint 1st ref 5s series A————————————————————————————————————	<b>J-∆</b> J-D J-D	931/2	93% 94 86½ 87¼	 65	101¾ 101¾ 92¾ 99% 86 93%
1st & ref mtge 3s ser E1972 1st & ref mtge 3s ser E1979 3s conv debentures1963	M-N J-J	=	99¾ 99¾ *104⅓ 103¼ 103¼	4 - <del>7</del>	98½ 100¼ 102¾ 104 102¼ 103¼	1st ref mtge 4s ser D1963; Illinois Terminal Ry 4s ser A1970	J-D J-J	Ξ,	81 81 * 95 %	25 5 	81 87 95 100¾
Consumers Power 1st mtge 2%s1968 Continental Baking 3s debs1965	A-O M-S	1061/4	106 1/4 106 1/8 102 102 101 1/8 102 *101 101 1/8	157 20 14	105¾ 107½ 101¾ 102% 100⅓ 102 99 101¾	Indiana Ill & Iowa 1st gold 4s1950 Indianapolis Union Ry Co—1986 Ref & Imp 2½s ser C1986 International Great Northern RR—	J-J J-D		100 100 *89 1001/4	1	100 10034
Crucible Steel 1st mtge 3\%s1966 \$\times Ctuba Northern Ry 1st 5\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	M-N J-D J-D	Ξ	95 95 *47 49 30½ 30¾	7 15	93¼ 95% 47 52 30½ 36	‡International Great Northern RR—  △1st 6s series A————————————————————————————————————	J-J A-O J-J	69%	68 <sup>3</sup> / <sub>4</sub> 69 <sup>7</sup> / <sub>8</sub> 21 <sup>1</sup> / <sub>2</sub> 22 62 63	15 28 10	59 74¼ 20¼ 26 53½ 67
ACuba RR 1st 5s gold1952 §△Deposit receipts §△7½s series A deposit rets1946 §△6s series B deposit receipts1946	J-J		*79½ 81½ 28 28 *30¼ 32 *30 32	 	79 80 25½ 30¼ 30¾ 35 31 35	△1st 5s series B	J-J A-O M-N	71	63 63 703/8 71 993/4 103	135	53½ 67 53½ 67 67½ 71 97½ 100
2	D.	Tay S	34		51 35		J			K No.	
Dayton Pr & Lt 1st mtge 2¾s1975 1st mortgage 3s1978 1st mtge 3s series A1978	A-0 J-J		1003/8 1003/8 *1031/2	3	98 % 100 % 102 % 104	Jamestown Frankl & Clear 1st 4s_1959 Jersey Central Pow & Lt 21/2s1976	J-D M-8	991/2	65 66 99½ 99½	3	64½ 77 96½ 99½
Deere & Co 24/4s debs1965 Delaware & Hudson 4s extended1963	7 7	101½ 91½	°103½ 104¼ °102 101½ 101½ 91½ 91½	 10 7	104 104 ¼ 102 102 ¼ 101 ½ 102 ¼ 91 96 ½		K				x 1. v 0.
N Y Lack & West RR Co- N Y Lack & Western div	M-N		* 84		735/8 871/2	Kanawha & Mich 1st gtd gold 4s_1990 Kansas City Power & Light 2¾s_1976 1st mortgage 2%s1978 Kansas City Southern Ry 1st 3s_1950	J-D J-D A-O	100%	*100 % 101 1/4 ** *102 103 100 3/4 100 %	  - <u>-</u>	96 96 100¼ 101¼ 100¾ 101¾
Morris & Essex division  Coll Tr 4-6s  Delaware Power & Light 3s  1972	M-N	50 55	50 50 54 55 *102½ 102⅓	3 10	48 68 % 52 % 69 34 103 104 34	Kansas City Southern Ry 1st 3s. 1950 1st mtge 4s ser A. 1975 1st mtge 3%s series B. 1968 Kansas City Terminal Ry 2%s. 1974	J-D A-0	100%	104 ¾ 105 ⅓ 104 104 *101	2 22 5	103¼ 105% 99¾ 104% 99¾ 100¾
Denver & Rio Grande West RR— 1st mtge ser A (3% fixed	J-D	=	*107	<b>I</b>	106 106	Kentucky Central gold 4s1987 Kentucky & Indiana Term 4½s1961 Stamped1961	J-J J-J	=	*114½ 52 98 98	 12	114½ 114½ 98 100½
1% contingent int) 1993  \[ \Delta\text{Income mtge ser A (4½% contingent int)} \] 2018  Denver & Salt Lake \[ \]	9.9	 59	881/4 881/2 585/6 59	16 46	87 91½ · 58 65%	Plain 1961 4½s unguaranteed 1961 Kings County El L & P 6s 1997 Koppers Co 1st mtge 3s 1964	J-J J-J A-O	=	*97 173 173 173 103 103	3 5	108 108 173 173 101% 103
Income mtge (3% fixed 1% contingent int)1993 Detroit Edison, 3½s series G1966	J-J M-S		77% 781/4 1083/8 1083/8	14	77% 82 107¾ 110	‡∆Kreuger & Toll 5s ctfs1959	₩-ĕ	· , =	*1 11/4	, <del>-</del>	% 2
Gen & ref. 38 series H 1970 Gen & ref 23/48 series L 1982 3s conv debentures 1958 Detroit & Mack 1st lien gold 4s 1995	J-D M-S J-D	105 3/8	104 ½ 105 % 99 ½ 99 ¼ 107 ¼ 107 ¾ *68 73	13 8 100	104 105 1/2 98 1/2 99 3/4 105 1/4 109 1/4	Laclede Gas Light 4½s conv debs1963 Lakefront Dock & RR Terminal—	L w-s	112%	112¼ 113¼	7	107% 116
$\Delta$ Second gold 4s1995 Detroit Term & Tunnel 4 $\frac{1}{2}$ s1961 Det Tol & Ironton RR 2 $\frac{1}{4}$ s ser B1976	J-D M-N		*65 70 96½ 97 * 89½	 -3	66 73¼ 64% 71 96½ 105¾ 88 89	Lake front Dock & RR Terminal—  1st intge si 3%s ser A1968  Lake Sh & Mich Sou gold 3½s1997  3½s registered1997	J-D J-D	<u> </u>	82½ 82½ *755% 80	9	81 96½ 74% 90½
For footnotes see page 31.					posterior e prof						

## NEW YORK BOND RECORD . RANGE FOR WEEK ENDED JUNE 24

			*		RANGE FOR WE	EK ENDED JUNE 24				W
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	BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Jan. 1
Lautaro Nitrate Co Ltd— Alst mitge income reg	Dec		*88 92%	-	89% ,93%	N Y & Putnam 1st cons gtd 4s	A-0 1-3 3-1	*50 58 *9534 10614 10614 10634	70.  10	Low High 50 63½ 96 97½ 106¼ 107¾
B P mtge 3½s ser A 1970 Lehigh Valley Coal Co— 5s stamped 1984 5s stamped 1964	P-A P-A	-	92 92 *96 100 *78 85		91¼ 97 99½ 101½ 78 96½	\$N Y Susquehanna & Western Rā—  \$△1st refunding 5s 1937  \$△2d gold 4½s 1937  \$△General gold 5s 1940  \$△Terminal 1st gold 5s 1943  N Y Telephone 2¾s ser D 1962	J-J F-A P-4	35½ 35½ *- 35 14 14	1 	35½ 46½ 28 35 14 22
5s stamped 1974 Lehigh Val Harbor Term gtd 5s 1954 Lehigh Valley Ry Co NY 4½s ext. 1950	7-A 7-J	76 58	75 76 56% 58 62% 62%	25 1	75 93 56½ 70% 60 72%	I Rel mike 37as ser A.	M-M J-J F-A J-J	*- 69 99 9934 *105 104 104	6	69½ 75 97½ 99¾ 103% 105½
4s stamped modified2003 4s registered2003 4½s stamped modified2003	M-M M-M	32 34	303/8 321/4 30 30 325/8 341/4	237 5 151	30 41½ 30 40 32 46%	Ref mtge 3s series   1981	M-S	108% 108% 108% 72 72½	6 1 7	101½ 104 108¼ 109 72 85
5s stamped modified2003 Lehigh Valley Terminal Ry ext 5a 1951	M-N M-N	==	33% 33% 37½ 37½ 64¼ 64¼	6 3 2	31 42½ 35 49% 64 74	Norfolk & Western Ry 1st gold 4s.1996 Northern Central gen & ref 5s	A-0 M-8 M-8	128½ 128¾ *- 112½ *- 106½	. 3  	128 128 % 112 112 ½ 105 107 ½
Lexington & Eastern Ry 1st 5s 1965 Liggett & Myers Tobacco 5s 1951 Little Miami gen 4s series A 1962 ALombard Electric 7s series A 1952	A-O M-N J-D		*118 122	<u> </u>	120 123% 106% 1081/4 103 103 26% 501/2	Prior lien 4s 1997 4s registered 1997 General lien 3s Jan 1 2047	0-7 0-7 0-4	98% 98½ 99¼ 	49 21	98½ 106% 95¼ 101½ 56¼ 64%
Jordan (P) Co deb 5s 1951  3s debentures 1963  Louisville Gas & Elec 3 1/25 1966	7-A A-O M-S	1081/8	106 <sup>3</sup> / <sub>4</sub> 107 103 <sup>1</sup> / <sub>4</sub> 103 <sup>7</sup> / <sub>8</sub> 107 <sup>7</sup> / <sub>8</sub> 106 <sup>1</sup> / <sub>8</sub>	6 19 14	106¾ 108⅓ 102½ 104 106¾ 108⅓	3s registered 2047 Ref & impt 4½s series A 2047 Ref & impt 5s series C 2047 Ref & impt 5s series D 2047	17	74 73 74 86 86 84 8 93 ½	16	54 61½ 172½ 88 83 95 81 95
1st & ref mige 3s 1978  Louisville & Nashville RR—  1st & ref M 3%s series P 2003  1st & ref M 2%s series G 2003  1st & ref M 3%s ser H 3003	#-8 #-0 #-0	=	87½ 87½ 76½ 76½	-1	87½ 94 76½ 83½	Coll trust 4½ s 1978 Northern States Power Co— (Minn) 1st mtge 2%s 1974 1st mtge 2%s 1975	F-A A-O	97% 97¼ 98% 99½ 99% 99¾ 100	27 18 5	97¼ 103½ 98% 99% 98½ 100
1st & ref M 3%s ser H 2003 St Louis Div 2d gold 3s 1980 Atl Knox & Cine Div 4s 1968	A-0 M-8 M-W	Ξ.	98 98 * 923/8 *108	11 	97½ 99% 92½ 93½ 107% 109¼	(Minn) 1st mtge 2%s 1974 1st mtge 2%s 1975 1st mtge 3s 1978 (Wisc) 1st mtge 2%s 1977 1st mortgage 3s 1979 Northwestern Bell Telephone	1-J 4-0 M-8		=	97 97
	M			Ä,		3 1/4s debentures1978	ш-н	*1061/4	-	1051/4 1061/2
Macy (R H) & Co 2%s debs 1972 Maine Central RR 4%s ser A 1960 1st mtge & con 4s ser B 1954 Manati Sugar 4s sink fund Feb 11957	M-N J-D J-D M-N	 92	100½ 101½ 68 68½ 92 92 86 88	10 1 2	100½ 101½ 68 71½ 92 95 85⅓ 91%	‡Ogdensburg & Lake Champlain Ry— • \$△1st guaranteed 4s1948	 0	10% 10% 11¼	8	101/8 163/4
May Dept Stores 2%s debs	#-M J-J		*47 61 975% 98 101 102	13 14	61 61 97 9836 100% 103	\$\tilde{A}\text{lst guaranteed 4s. 1948} \text{Ohio Edison 1st mtge 3s. 1974} \text{lst mtge 23s. 1975} \text{Oklahoms Gas & Electric 2\text{4s. 1975}} \text{Oklahoms Gas & Electric 2\text{4s. 1975}} \text{lst mortgage 3\text{4s. 1975}} \text{lst mortgage 1975} \t	M-8 A-O F-A J-D	98¾ 98½ 98¾ 98½ 98½	5 5 	100% 103¼ 96 98% 95 98½
3 %s debentures1988	M-N A-O M-8	105¾	101% 101% 105% 105%	2 2	100½ 102¼ 103% 105¾	1st mortgage 3½81978 Oregon-Washington RR 3s ser A_1960	▲-0	104 103¾ 104¼	8	103% 105
Ref & impt 4½s series C 1979	M-M J-J M-6	69 *	100 102 1/8 69 70 107 107	 9 1	100 100 99½ 102 66 81 105% 107%	Pacific Gas & Electric Co— 1st & ref 3½s series I 1966		- *106%		106 10634
1st mtge 2%s 1969 1st mtge 3%s 1969 1st mtge 3%s 1969 \$\$\time{\$\text{Mining & Mfg 2\times 1967}}\$	#-8 #-8 #-0 <b>A-</b> 0	*	*98 99½ 102¾ *39¼ 51 102 102½		98 100 1025% 103 % 493% 62 101½ 102½	1st & ref 3 %s series 1 1996 1st & ref 3s series K 1971 1st & ref 3s series K 1971 1st & ref 3s series K 1972 1st & ref 3s series M 1979 1st & ref 3s series M 1977 1st & ref 2%s series P 1981 1st & ref 2%s series Q 1980 1st & ref M 3 %s ser R 1982 Pacific Tel & Tel 2%a deba 1988	J-D J-D	103 % 103 % 104 103 ½ 103 % 103 ½ 103 ½ 102 % 102 % 102 %	10 10 10 15	102% 104½ 102½ 104 101% 103¾ 101% 103½
Minn St Paul & Sault Ste Marie— 1st mige 4%s inc ser AJan 1971  AGen mige 4s inc ser AJan 1991  Mc Kansas & Texas 1st 4s	J-7 J-3 J-D	42 <sup>3</sup> / <sub>4</sub>	81 81 81 81 81 42 34 43 67 68	5 7	81 87 42 <sup>3</sup> / <sub>4</sub> 53 <sup>1</sup> / <sub>2</sub> 66 <sup>1</sup> / <sub>2</sub> 74 <sup>3</sup> / <sub>8</sub>	18t & ref 3s series N 1977  1st & ref 2¾s series P 1981  1st & ref 2¾s series Q 1980  1st & ref M 3½s ser R 1982	J-D J-D J-D	103½ 103½ 103½ 97¼ 97¼ 97¼ 99% 99% 100 104½ 104½ 104½	2 1 57 2	1013/8 103 ½ 95 98 98 ½ 100 ¼ 103 % 104 %
Missouri-Kansas-Texas RR— Prior lien 5s series A————————————————————————————————————	J-3	_	731/2 731/2	15 1	731/2 851/8	2 %s debentures	J-D A-O A-O	96 96 96 98 % 98 % 102 % 102 % 103 1/4	10 5 23	93¼ 96⅓ 95¾ 98½ 100% 103¼
ACum adjust 5s series A. Jan 1967	17 17 4-0	90 mg , 5 , 1	66½ 66½ 60½ 63 60½ 63	1 74	64 69 ½ 60 70 ½ 59 80 ½	3½s debentures 1978 3½s debentures 1983 Paducan & III lat s f gold 4½s 1956 Pennsylvania-Central Airlines—	M-8 J-J	105½ 105¼ 105% *103 103½ *104%	23 	103 105% 100½ 103% 104¼ 104¼
Alst & ref 5s series A 1965 AGeneral 4s 1975 Alst & ref 5s series P 1977 Alst & ref 5s series G 1978	J-A H-8 H-8 H-N	82 40 <sup>1</sup> / <sub>4</sub> 82 82 <sup>1</sup> / <sub>2</sub>	82 82¾ 40¼ 41½ 82 83½ 82½ 83¾	20 185 174 40	75½ 88¼ 37½ 46½ 75¼ 88½ 75¼ 88%	A3½s conv income debentures_1960 Pennsylvania Co— Gtd 4s series E trust ctfs1952 Pennsylvania Glass Sand 3½s1960	M-N J-D	** 54½ 56 103 103 *103	26 22	52 69½ 1025 104½ 103 103¼
Alst & ref gold 5s series H1980	M-M A-O F-A	21½	21 1/4 22 82 1/2 83 1/2 82 83 3/4	182 13 22	20 1/4 27 1/4 75 1/2 88 1/2 75 1/2 88 3/6	Pennsylvania Power & Light Co- 1st mtge 3s 1975 3s s f debentures 1905	A-0	101 % 101 % 101 ½ 101 ¾ 101 ¾ 101 ¾	25 1	99½ 101½ 100¾ 102%
Moh't & Maione lat gtd gold 4s 1991  Monongahela Ry 3½s series B 1966  Morrell (John) & Co 3s debs. 1958  Morris & Esser 1st gtd 3½s 2000  Constr M 5s series A 1958  Constr M 4½s series B 1955  Mountain States Tel & Tel 2½s 1988	M-8 F-A M-N J-D	101 % 51	50¼ 50½ 101% 102 51 51¾	12 -6 53	50½ 62¾ 103¼ 104¾ 101 102½ 51 58¾	Cens sinking fund 4½s 1960 General 4½s series A 1965 General 5s series B 1968	J-D J-D	96 95 % 97 % 97 % 97 % 100 %	20 137 91	113½ 116 95% 106¼ 97% 110
Coastr M 4% series B 1955  Mountain States Tel & Tel 2%s 1986 3%s debentures 1978	M-N M-N M-N	70 1/8 66	70 1/8 71 1/4 66 66 1/2 94 1/8 98 04 104 1/4	9	70 81½ 66 75½ 91 93¾ 100¼ 104¼	Cons sinking fund 4½s 1960  Géneral 4½s series A 1965  General 4½s series B 1968  General 4½s series D 1981  Gen mige 4½s series E 1984  Conv deb 3½s 1952  Gen mige 3½s series F 1985	4-0 1-J 4-0	86¼ 86¼ 87% 86¼ 86¼ 87 99 99¼ 99¾ 75 75	104 42 102	86 1/4 101 1/4 86 1/4 102 99 1/8 102 75 87
Nashville Chattanooce & Go Yout-	N		7.7.7.			Peoples Gas Light & Coke Co— 3s conv debentures 1963 Peoria & Eastern 4s ext 1960	J-D 4-0	1083/4 109 503/4 503/4 513/4		106½ 111 50 61½
National Dairy Products 2%s deba 1970 3s debentures 1970	7-▲ J-D J-D	101 1	80 84 00 <sup>3</sup> / <sub>4</sub> 101 04 <sup>1</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>4</sub>	25 1	84 89¼ 99% 101 103¼ 105	Peoria & Pekin Union Ry 5½s 1974 Pere Marquette Ry 3½s ser D 1980 Phila Balt & Wash RR Co	Apr P-A M-8	10½ 11 *10½ 99½ 99 99¾	20 -6	10 16 104¾ 104¾ 96 99¾
Manager 1901	J-B M-M	1	03 % 104 % 00 100 01 % 102	3	103% 105% 98¾ 100½ 101¾ 102	General 5s series B 1974 General gold 4½s series C 1977 Philadelphia C 23	7-A (	- *114 - 107 107 105 % 105 105 1/4	1 18	114 11634 107 110 10414 10614
New Jersey Bell Telephone 3 %s 1988	M-N A-O J-J F-A	10134 1	18 118 01 <sup>3</sup> ⁄ <sub>4</sub> 101 <sup>3</sup> ⁄ <sub>4</sub> 06 <sup>3</sup> ⁄ <sub>8</sub>	5 6	117 118 99¾ 101¾ 103¾ 106	Philadelphia Electric Co-   1st & ref 23/4s   1967   1st & ref 23/4s   1967   1st & ref 23/4s   1967   1st & ref 23/4s   1974   1st & ref 23/4s   1981   1st & ref 23/4s   1st &	M-N M-N	101 101 101 102 1/4 102 1/2 100 1/2 100 1/2	10 12 1	995/8 101½ 100¾ 102½ 99¼ 100%
New Orleans Great Nor 5s A 1983	H-8 J-J	= *1 *1	03½ 104½ 00		103¼ 103¾ 98 101⅓	1\$A Philippine Ry 1st s f 4s 1937 A Certificates of deposit	J-D F-A J-J	100¾ 100¾ 100⅓ 102¾ 102¾ *7⅓ 8 7½ 7½	25 10 70	99 100% 101¼ 102% 7½ 10½
Alst 5s series B1954	]-3 ]-7 A-0	1	02 105¾ 01 101¼ 88 88¾		103 1/8 105 1/2 100 1/4 104 88 95 1/8	Pittsburg Bessemer & L Erie 2%s_1996	F-A J-D	102 % 102 % 96 ½ 99 ½	10	7½ 10 101¼ 102¾ 97 99¼
A Certificator of departs	F-4	Ξ.	88½ 90 85¼ 85¼	. <u>=</u>	89¾ 93 88½ 95 	Cons gtd 4s series F 1953  Cons gtd 4s series G 1957  Cons gtd 4s series H 1960  Cons gtd 4½s series I 1963  Cons gtd 4½s series I 1963  Cons gtd 4½s series J 1964  Peb Cinc Chie & St Louis EB	J-D M-N F-A	*102 ½ 108 *105 ¾ *103 ¼	-	105 107½ 105¾ 105¾ 103¼ 103¾
	<u> </u>		92 921/2	1 -6 	92 97 ½ 93 95	Cons gtd 4½s series I 1963 Cons gtd 4½s series J 1964 Pgh Cinc Chic & St Louis RR— Gen mtge 5s series A 1970	P-A M-N J-D	*108½ 111¼ *108½ 97 97 97¼	3	109½ 113½ 110 114½ 97 107
BEI At Impt Ales series A	7-A A-O A-O	53 %	51¾ 53¼ 53½ 54¾	77 208	51½ 61½ 52 66¾	Gen mtge 5s series B 1976 Gen mtge 5s series B 1978 Gen mtge 3%s series E 1978 Pittsb Coke & Chem 1st mtge 3%s 1964 Pittsburgh Consolidation Coal	A-0 M-W	97½ 97 97½ 76 77 *101 102	19 5 	97. 108. 76 89 9934 10114
General mige 3%s 1997 3%s registered 1997 Lake Shore cell rold 21/2	1-7	71	60¼ 61½ 70½ 71 60 73½	81 7	59½ 73 68¾ 81% 64% 75	Pittsburgh & West Viscints 1968	J-J 4-0 J-D	*102½ 103 *_ 100¾ 8258 8258	5	100 <sup>3</sup> / <sub>4</sub> 103 100 103
3½s registered 1998 20th Cent coll gold 3½s 1998 3½s registered 1998	7-A 7-A 7-A	=	53½ 54 50 52¾ 52¾ 49¼ 49¼	12 5 2	52¼ 61 51½ 56% 50¼ 60¾ 49¼ 58	1st mige 4½s series A 1958 1st mige 4½s series B 1959 1st mige 4½s series C 1960 Pitts Youngstown & Ashtabula Ry 1st gen Sa series B	A-0 A-0	*82 84% 82½ 82½	3 -	81 ¼ 92 ¼ 81 92 80 ¾ 92
Ref mige 3ks ser E 1980  1st mige 3s ser F 1986  E Z Connecting BR 24ks ser R	J-D 4-0 4-0	96	94½ 96 92⅓ 87% 88	6 15	94½ 98¾ 90½ 92½ 86% 91¼	1st gen 5s series B	J-D J-D J-J	10034 10034 10034	 -1	107½ 109  99½ 100¾
M Y & Harlem gold 3½s 2000  Mige 4s series A 2043  Mige 4s series R 2043	P-A M-R J-J J-J	1001/4 1	00 100½ 00 100 99½	12	99% 101 100 100 100 100	1st mortgage 3s 1983 Providence Terminal 4s 1986	J-J P-A J-J M-6	*107 107½ *107 108 *102¾ 103¼ *- 99½	1	106 107 % 106 ¾ 108 102 102 ¾ 99 ½ 99 ¾
4 16 series B 1973 W T New Haven & Hartford RR— 1st & ref mtge 4s ser A 2007	M-M	<u> </u>	62½ 63 74	- <del>-</del> 4	95 100 62½ 725/8 75 81	Public Service Elec & Gas Co-       1963         3s debentures       1968         1st & ref mtge 3½s       1968         1st & ref mtge 3s       2037         1st & ref mtge 3s       1972	M-N	103½ 103½ 103½ 108 108¾	13	101¼ 103½ 107¼ 108½
Hariem River & Port Chester— 1st 4s ——————————————————————————————————	J-J May M-M	341/2	56¼ 53% 34¼ 35½ 01¾ 102	210 260 25	56 69½ 33½ 48¼ 101¾ 103%		J-D M-N	220 220 104½ 104¾	4	146½ 148 215 220 104 105%
Algeneral 4s1955	J-D W-8	7 .	6 <sup>3</sup> / <sub>4</sub> 7 3 <sup>1</sup> / <sub>2</sub> 3 <sup>1</sup> / <sub>2</sub> 00 <sup>1</sup> / <sub>4</sub> 100 <sup>1</sup> / <sub>4</sub>	75 1 3	6 <sup>3</sup> 4 11 <sup>1</sup> 4 3 5 98 <sup>1</sup> 4 100 <sup>1</sup> 4	Quaker Oats 25%s deb1964	Q	*100% 101½		1001/4 102
A a accention are page 31.		-								

## NEW YORK BOND RECORD

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	BONDS New York Stock Exchange	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Sine Jan. 1 Low Hig
Reading Co 1st & ref 3%s ser D_1995 Reynolds (R J) Tobacco 3s debs_1973	M-N A-O		85½ 85½ 104 104	10.	85 93¾ 102½ 104	Union Electric Co of Mo 3%s1971 1st mtge & coll trust 23/4s1975	M-N A-O	1091/2	109 1/2 109 5/8	17	1081/4 109
Bocnester Gas & Elec Corp— Gen mtre 4%s series D1977	<b>M</b> -8		*118 125		117 117	3s debentures1968 Union Oil of Calif 3s deb1967	M-N J-J	10234	100½ 100½ *103	2	99½ 100 100% 103
Gen mtge 33/4s series H1967 Gen mtge 31/2s series I1967	M-8 M-8	* <u>- = -</u> 1		; <del></del> , -		2%s debentures1970 Union Pacific RR—	J-D	103%	103% 103% 100% 100%	10	99¾ 101
ARut-Canadian as stamped 1949	M-8 J-J		*1053/4 81/4	 1	105¾ 106¾ 7½ 10	2%s debentures1976 Ref mtge 2½s series C1991	7-A #-8	1	102 102	4	100% 103
§△Rutland RR 4½s stamped1941	1-7	91/2	9 91/2	39	8 12 1/4	United Biscuit Co of Amer 2%s1966	4-0	·	*92¾ 93 100% 100%	.10	91½ 93 99½ 101
	S		F 49 16 7			U S Rubber 2%s debs1976 2%s debentures1967 Universal Pictures 3%s debs1959	<b>M-N</b> <b>M-S</b>	:	94% 94%	5.	93 % 94 96 96
aguenay Power 3s series A1971	M-S		*101 1011/2		073/ 1013/	Oniversal Fictures 3748 debs	<b>A</b> -9	;	*781/a 79		751/2 80
t Lawr & Adir 1st gold 5s1996 2d gold 6s1996	J-J A-0	; <del></del>	* 70		97¾ 101¾ 70 76		V			,,	
t L Rocky Mt & P 5s stamped 1955 t Louis-San Francisco Ry Co-	ริ-ภั	==	*971/4 981/2		73 86 97 100	Vandalia RR cons g 4s series A1955 Cons s f 4s series B1957	F-A M-N		* 104 *105 107½	,	100 100
1st mtge 4s series A 1997 △2nd mtge inc 4½s ser A Jan 2022	J-J May	84 <sup>3</sup> / <sub>4</sub>	843/8 851/4 483/4 495/8	89	83 883/4	Virginia Electric & Power Co-	<b>₩</b> -8	1001/4	100 101/2	6	106 106 98¼ 100
Louis-Southwestern Ry— 1st 4s bond certificates 1989	M-N	109	108 % 109 %	138	4634 6134	1st & ref mtge 3s series F1978	M-S	1 1	*1031/2		1023/4 103
2d 4s inc bond ctfsNov 1989	J-J		91 91	10	105 109 1/2 85 1/2 92	Va & Southwest 1st gtd 5s2003	J-J	108	108 - 108%	4	107¾ 110 104 104
Gen & ref gold 5s series A 1990 t Paul & Duluth 1st cons gold 4s 1968	J-J		*1063/8	8	101 103½ 106¼ 106¾	1st cons 5s1958 Virginian Ry 3s series B1995 1st lien & ref M 3¼s sec C1973	A-O M-N		*78 80 991/4 991/2	. 8	79 98 96 100
t Paul Union Dept 3 % 8 B 1971 cioto V & N E 1st gtd 4s 1989	A-O M-N		*102½ *126 128		100% 102½ 127 128	1st lien & rei M 3 48 ser C1973	<b>A-</b> 0		*105¾ 106¾	· <del></del> -	103 106
eaboard Air Line RR Co— 1st mtge 4s series A————————————————————————————————————	1-3	102 1/2	102 1021/2	3	100 1021/2		W	7.			K 3.7
agram (Jos E) & Sons 2½s1966 nell Union Oil 2½s debs1971	J-J J-D	611/4	59½ 61¼ +94½ 95	83	58¾ 69¾ 95 96	Wabash RR Co-					
△Silesian-Amer Corp coll tr 7s_1941	A-O F-A	963/4	961/2 97	. 56 	96 97¼ 25 54½	Gen mtge 4s inc series AJan 1981 Gen mtge inc 4¼s series BJan 1991	Apr	651/2	80 1/4 80 1/4 65 65 1/2	16 6	80 1/4 8: 65 7
elly Oil 2%s debs1965 cony-Vacuum Oil 2%s1976	J-J J-D	9534	* 101 9534 961/4	56	100 101¾ 95 96½	1st mtge 3¼s series B1971 Walker (Hiram) G & W 2¾s debs_1966	Apr M-N	,	*1001/2		96½ 99 98¾ 10
th & Nor Ala RR gtd 5s1963	A-0		*1231/8	~~	123 123 18	Walworth Co conv debentures 3 4s_1976 Ward Baking Co-	M-N		89 89	. 5	87% 92
is debentures 1970	J-J F-A	102 7/8	102% 102% 97¼ 97¾	54	100 1/8 103 1/4	5½s debs (subordinated)1970 Warren RR 1st ref gtd gold 3½s2000	A-O F-A	,	*104% 107 45 45	-ī	104½ 106 45 55
2%s debentures       1985         2%s debentures       1987         uthern Indiana Ry 2%s       1994	J-J		*993/4	24	94½ 97¾ 97 98½	Washington Terminal 2%s ser A_1970 Westchester Ltg 5s stpd gtd1950	F-A J-D	1041/2	* 99 104½ 104½	) <del>- 1</del>	991/2 99
uthern Pacific Co-	J-J M-8	'	* 72	- T	72 4 771/2	Gen mtge 3½s1967 West Penn Power 3½s series I1966	J-D	10472	*1071/8		106 4 107
1st 4½s (Oregon Lines)     A	M-N	91 81	89 91 78½ 81	68	89 101 % 74 % 95 1/4	West Shore 1st 4s guaranteed2361	<i>J-</i> Ј М-8	551/4	*108 108 108 1/2 53 55 1/4	8	107¼ 10 52¼ 6
San Fr Term 1st mtg 3%s ser A_1975	M-N J-D	78%	76¾ 79 *100	94	75 92% 100 101	Registered 2361 Western Maryland 1st mtge 4s1952	M-8	53 98 1/8	51 53 97% 98¾	24 50	49½ 6 97% 10
uthern Pacific RR Co— 1st mtge 2%s series E1986	J-J		*83		84 873/4	Western Pacific 4½s inc AJan 2014 Western Union Telegraph Co—	May		*1001/8 1001/2		99½ 100
1st mtge 2%s series F 1996	J-J J-J	= =	*92 94½ * 77%	<del></del> .	79½ 84¼ 92¾ 95½	Funding & real estate 4½s1950 25-year gold 5s1951	M-N M-S	993/4 927/8	99 100 90	47	95 1 102 86 103
1st mtge 21/4s series G1961 uthern Ry 1st cons gold 5s1994 Devel & gen 4s series A1956	J-J A-O	81	1113/6 1113/6 81 833/6	7	1111/4 1161/8	30-year 5s1960 Westinghouse El & Míg 21/ss1951	J-J J-J	75	74 75½ 100% 100%	90	64% 86 100½ 101
Devel & gen 6s series A1956 Devel & gen 6½s series A1956	A-0 A-0	96	95½ 97 100¼ 100¼	.18	951/2 107	2%s debentures1971 2.65s conv debentures1973	M-S J-J	100 1/8	98% 98% 100% 100½	10 133	98½ 99 100 10
Memphis Div 1st gold 5s1996 St Louis Div 1st gold 4s1951	J-J	100,4	* 1111/4	2	100 110 104 108	Wheeling & Lake Erie RR 4s1949	M-N J-D	" "	*100 31		100% 10
uthwestern Bell Tel 2%s debs1985	J-J A-O	981/2	98 3/8 98 1/2	19	102¼ 104 96 98½	Gen & ref M 2¾s series A1992 Wheeling Steel 3¼s series C1970 1st mtge 3¼s series D1967	M-S	== ;* .	97 97 99	3	97 99
8 %s debentures1983 spokane Internat 1st gold 4 1/2s_2013	M-N Apr	1.7	*105¾ *41 43	=	103½ 105¾ 41 52	Wilson & Co 1st mortgage 3s1958	J-J 4-0	- == ::	102 % 103 1/4	10	96½ 100 102½ 10
indard Oil of Calif 2%s debs1966 indard Oil (N J) deb 2%s1971	M-N F-A	951/8	102 1/4 102 7/8 94 1/2 195 1/8	9	102 1/4 103 1/2 93 3/4 96 3/8	Winston-Salem S B 1st 4s1960 ‡Wisconsin Central Ry— §△1st general 4s1949	J-J	*	113 , 113	. 3	112% 11:
nray Oil Corp 2%s debs	J-J		*983/4 991/2	f ==	97 97 97% 98½	\( \text{\text{Certificates of deposit}}	J-J J-J	731/2	73 731/2	40	72 78
%s debentures1973	M-N		*101% 1021/4	==	10134 102	\$ΔSu & Du div & term 1st 4s1936 ΔCertificates of deposit	M-N	37	36 37	8	36 49 41½ 46
	T		24			Wisconsin Electric Power 2%s1976 1st mortgage 2%s1979	J-D M-S	== "	*971/4 971/2		95% 97 101% 101
minal RR Assn of St Louis-	1		1111 1541			Wisconsin Public Service 31/4s1971	J-J		106% 106%	5	104% 106
Ref & imp M 4s series C2019 Ref & imp 2%s series D1985	J-J A-O		*1173/4 1011/6 1011/8	i eş t	1151/4 1171/6		<b>v</b>				
xas Corp 3s deb1965	M-N	105	105 105 1/4	26	99% 101½ 104% 106	Yonkers Elec Lt & Power 2%s1976	J-J		*94 96		04 04
st & ref M 3¼s series B1970 st & ref M 3¾s series C1990	4-0	·	95 95	2	95 99	a Deferred delivery sale not included					-lot role -
tas & Pacific 1st gold 5s2000	A-O J-D		126 137		88½ 97¼ 118¾ 127	included in the year's range in Under-th	e-rule sale	not inclu	ded in the yea	r's range.	r Cash sa
Gen & ref M 3%s series E1985 was Pacific-Missouri Pacific—	J-J	- : :	99 99½	28	971/4 1013/8	not included in the year's range. y Ex-co \$Negotiability impaired by maturity				1.	150
Term RR of New Orleans 3%s_1974 hird Ave Ry 1st ref 4s1960	J-D J-J	461/4	*101½ 102 41 46½	365	100¾ 102 41 71½	tCompanies reported as being in ban	kruptcy, r			d under	Section 77
Adj income 5sJan 1960 l & Ohio Cent ref & impt 334s_1960	A-O J-D	18	161/2 183/8	541	16½ 45¾ 94 102	the Bankruptcy Act, or securities assume *Friday's bid and asked prices; no se				week.	** ·**.
ri-Continental Corp 2%s debs1961	м-8		981/2 981/2	5	981/2 1001/8	ΔBonds selling flat.		₹.			

## **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, June 18 and ending the current Friday, June 24. 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 24

STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sino	e January 1	STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	
Par		Low High			100000000000000000000000000000000000000		. Daic A Lice				
		LUW Bigit	ar ar tr., a	Low	High	Par		Low High		Low	High
ACF-Brill Motors warrants		" "		3/4 May	11/2 Jan	American Cities Power & Light-		F 25 2 25 25 25 25 25 25 25 25 25 25 25 2			
Acme Aluminum Alloys1		11/2 15/8	400	1½ Jun	3% Jan	Class B1		61/4 63/8	300	. 6 Mar	63/4 May
Acme Wire Co common10				20 Jun	32½ Jan	American Fork & Hoe common			Y	15½ Jun	18% Feb
Adam Hat Stores Inc1	4	4 4 1/2	200	3% May						-0 /2 0 000	10/8 1 00
Aero Supply Mfg1	15/8	1 % 1 1 %	900	1% Mar	1% Jan	American Gas & Electric com10	43 %	391/4 437/8	22,600	373/4 Jan	45 % May
Agnew Surpass Shoe Stores				71/2 Jan	7½ Jan	43/4 % preferred100		113 113	25	111 Jan	114½ May
Ainsworth Mfg common5		81/4 81/4	100	81/4 Feb	10½ Mar	American General Corp common10c.		2 2	200	2 Jun	2% Jan
Air Associates Inc (N J)1	- 44.0	:		45% Jun		\$2 convertible preferred1		30 301/2	75	27½ Feb	31% Apr
Air-Way Electric Appliance		5% 5%		53/a Feb	7 Mar	\$2.50 convertible preferred1		33 33	25	32½ Jan	341/2 Apr
Alabama Great Southern50	. 793/4	793/4 793/4	60	793/4 Jun		American Hard Rubber Co25	03/6	91/4 93/8	200	91/4 Jun	13% Jan
Alabama Power 4.20% pfd100	95 1/8	95 951/8		91 Jan	95% May	American Laundry Mach20	211/8	21. 211/4		20½ Jun	251/4 Apr
Alaska, Airlines Inc1	47/8	4% 5	1.600	3½ Feb		innormal budger, mountained	. 4476			, 20/2 0411	2074 Apr
· · · · · · · · · · · · · · · · · · ·	- +/0		2,000	. 0 /2 1 00	, o npi	American Mig Co common25				13% Jun	151/2 Mar
Alles & Fisher common1	4	1.22	1	31/2 Jan	- 5 Mar	American Maracaibo Co1	31/4	31/8 33/8	3,400	3 Jun	5 1/4 Jan
Alhed Internat Investing Corp1				2½ Feb	3½ Apr	American Metal Products common2	374	J 78 J 78	,	7½ Jun	10¼ Jan
Allied Products (Mich) common5		131/4 14	200	13½ Jun	17½ Jan	American Meter Co		341/4 341/4	100	34 Feb	41 Jan
Altes Brewing Co1	534	53/4 53/4	400	51/8 Feb	61/4 May	American Natural Gas Co	22	21% 23	41,400	173/4 Jan	251/4 Apr
Altofer Bros common	. 0 /4	, 0 /4 0 /4		6 Mar	9½ Jan	6 % preferred25	23			30 Jun	31 Mar
Aluminum Co of America common*	491/4	473/4 50	5,600	45½ Jun	54 Mar	American Potash & Chem class A		221/2 231/2	900	23 1/8 Jan	281/4 Mar
\$3.75 cumulative preferred100	20/4	97 97	100	9334 Jan	98 ¼ Mar	Class B		21 21 1/8	1,200	22% Jun	
Aluminum Goods Mfg		0, 0,		21% Jun	26½ Jan	American Republics10		31/4 31/4	100	2034 Jun	28¼ Mar 25% Jan
Aluminum Industries common				43/4 Jun	63/4 Jan		1/	34 374	10,600	2% Jan	
Aluminum Ltd common	361/2	35 1/2 37	4,100			American Seal-Kap common2	72	78 72	150	1/4 Mar	3% Mar
mummum Dva vommon	3072	30 72 31	4,100	35½ Jun	51¾ Jan	Amer Superpower Corp common10c	741/4				% Jan
American Bantam Car Co class A1	5/8	5/8 11	1.200	% Jun	1% Jan	\$6 series preferred	4 1/2	41/2 41/2	. 900		80 May
American Beverage common1	78	78 16	1,200			American Thread 5% preferred	5 %	5 1/2 5 5/8	1,000	41/2 May	4% Jan
American Book Co100		60 601/2	160	1 Jun	1% Jan	American Writing Paper common		4 1/8 4 1/8	100	51/8 Feb	6% Apr
		00 0072	100	60 Jun	66 Jan	Anchor Post Products				4% Mar	5% Jan
For footnotes see none 25											/ 16

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED JUNE 24

	V-18	Wast!-	Solar		MANUEL TOP WELL	R ENDED JUNE 24	Friday	Week's	Sales	<del>- , ,</del>	
STOCKS— New York Curb Exchange Pa:	Friday Last Sale Price		Sales for Week Shares	Range Since	January 1  High	STOCKS— New York Curb Exchange	Last Sale Price	Range	for Week Shares	Range Since .	January 1 High
Angerman Co Inc common1 Angio-iranian Oil Co Ltd— Amer dep rcts ord reg1		13% 14%	200	7¼ Feb 13% Jun	8 Mar 17% Feb	Chief Consolidated Mining1 Cities Service common10 City Auto Stamping	431/4	18 3/4 42 1/8 44 1/4 13 3/8 13 1/2	1,100 14,700 500	% Jun 38% Feb 12% Jan	13/8 Jan 481/2 May 141/2 Apr
Angostura-Wupperman1 Apex-Elec Manufacturing Co1 Appalachian Elec Pwr 4 ½ % pfd100	5 ½	5 1/8 5 1/4 106 1/2 107 1/4	200 140	2% Feb 5 Jun 103% Apr	3% May 8¼ Jan 107¼ Jun	City & Suburban Homes 10 Clark Controller Co 11 Clarostat Mfg Co 11	13½ -2¼ 1½	13 13½ -2½ 2¼ 1½ 1¾	1,700 400 10,400	10 % Jan 14 ½ Jun 2 May	13½ Jun 17 Mar 3¾ Jan
Arkansas Natural Gas common	87/8 91/4	2 2 % 8 1/8 9 3/8 8 1/8 9 1/2 10 % 10 3/4	200 17,600 58,300 700	1¾ Jun 5% Jan 5% Jan 10% Jan	3% Jan 9% May 9½ May 10% Feb	Claude Neon Inc common 1 Clayton & Lambert Mfg 2 Clinchfield Coal Corp common 2 Club Aluminum Products Co 2	23 23	5½ 5½ 23 23¼	100 600	1 1/8 Jun 5 1/8 Jun 22 Mar 5 1/4 Mar	2 Jan 8 Feb 34½ Apr 5¾ Jan
6% preferred16 Arkansas Power & Light \$7 pid* Aro Equipment Corp2.50	114	10% 10% 114 114 6% 6%	10 500	113½ Jan 6 Jun	114½ Mar 8% Apr	Cockshutt Plow Co commonColon Development ordinary	41/4	41/8 41/2	2,000	10 Jun 3% Jan	12 Jan 5% Apr
Ashland Oil & Refining Co	15 1/8 21 1/4 7 3/4	15 1/8 15 1/8 21 1/4 21 1/2 7 1/4 8	2,500 1,000 2,800	14% Jun 21¼ Jun 6¾ Jun	19% Jan 23½ Feb 8% Apr	Colonial Sand & Stone Co1 Colorado Fuel & Iron warrants1	43/4	43/8 43/4 33/8 4 3/8 1 341/4 35	1,700 200 4,000	4 Jun 3¾ Jun ¾ Jun	7% Apr 4% Apr 4½ Jan
Associated Electric Industries— American dep rots reg		 17 174	75	7 Jan 16 Mar 16½ Feb	7% Feb % Jan 22½ Jan	Colt's Manufacturing Co	4 3/8	4% 4% 27¾ 28½	550 100 200	33¾ Jun 4 Feb 27¾ Jun	40% Feb 5% Mar 32½ Apr
Associated Tel & Tel class A Atlantic Coast Pisheries 1 Rights Atlantic Coast Line Co 50	3/64	2 25/8 1/64 1/8 38 38 1/2	6,200 35,700 50	1 1/4 May 1/64 Jun 38 Jun	3 ¼ Jan 1/8 Jun 51 ½ Jan	Vtc ext to 19561 Consol G E L P Balt common0 4 1/4 % series B preferred100	6 7/8 60 112 1/2	634 678 60 60 4 11214 1131/2	2,100 120	6¾ Jun 58½ Jan 109 Jan	8 Apr 67% Apr 114¼ May
Atlas Corp warrants  Atlas Plywood Corp  Automatic Steel Products Inc. 1	5 1/8 13 3/4	43/8 51/4 12% 133/4	12,900 1,200	4 Jun 11 Jun 4¼ Jan	6 Jan 21% Jan 5% May	4% preferred series 0100 Rights1 Consolidated Gas Utilities1	r1/64 10%	103¾ 104 1/64 1/32 10½ 10%	58,800 2,300	100 Jan 1/64 Jun 9½ Jan	104 May 1/4 Jun 121/4 Mar
Automatic Voting Machine Avery (B P) & Sons common 6% preferred 28 Ayrahire Collieries Corp com 2	7 23	7 7 <sup>1</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>2</sub> 23 23	1,200 100 50	6% Mar 8 Mar 23 Jan 10% Jun	8½ Jan 11½ Apr 25 Feb 15½ Jan	Consol Liquidating Corp.  Consolidated Mining & Smelt Ltd	93/8 733/8 25/8	9 1/8 9 3/8 71 3/4 74 3/8 2 5/8 2 7/8	1,200 1,850 200	28 May 70½ Jun 25% Jun % May	18 May 103% Jan 3¼ Jan 1½ Jan
Ayramis Comerces Corp com		:		1078 Jun	1072 0411	Continental Fdy & Machine Co1 Cook Paint & Varnish Co5 Cornucopia Gold Mines5	.11  	10% 11% 20 20 17¾ 9¾	700 100 1,200	10½ Jun 20 Jun 32 Jun	14 Mar 28½ Jan 16 Jan
Babcock & Wilcox Co	47½	441/2 471/2	2,100	41 Jun	55¾ Mar	Coro Inc Corroon & Reynolds common 1 \$1 preferred class A Cosden Petroleum common 1	5	7¾ 9¾ 4¾ 5 x15¼ x15½ 5 5¾	3,100 1,600 300 3,200	7% Jun 4½ Jan 14½ Jan 4¾ Feb	9¾ Jun 5½ Mar 16½ Mar 6% Apr
7% preferred	-8	34 35 7% 8	150 300	32% Mar 7 Feb	36¼ Jan 8¾ Mar	5% convertible preferred 50 Courtaulds Ltd American dep receipts (ord reg) 21		32½ 33	50	31 Jun 3% Jan	42 Jan 3% Feb
American shares Barium Steel Corp		31/8 31/4	3,200	5 May 3 Jun 13% Feb	6 Jun 6 Jan 16¼ Jan	Creole Petroleum	29½ 3/4	28 <sup>3</sup> / <sub>4</sub> 29 <sup>5</sup> / <sub>8</sub>	4,100 2,300	28½ Jun	41½ Jan 1 Feb
Baumann (L) & Co common 1 Beau-Brummel Ties common	= 1	6 1/8 6 1/8 10 1/8 10 1/8 4 3/4 4 1/8	100 25 300	5½ Feb 10½ Jun 4¾ May	71/8 May 14 Mar 51/2 Jan	Crosley Motors Inc	JĒ	3 % 4 5 5 % 6 6 %	300 - 800	3% Jun 5 Jun 5% Feb 11½ Jun	7½ Jan 6½ Apr 8% Apr 13¼ Jan
Bellanca Aircraft common	251/4	9¾ 10 1½ 1¾ 35¼ 35%	200 200 200	8% Mar 1½ Jan 33% Feb	10 Jan 2 Apr 37% Apr	Crown Drug Co common286 Crystal Oil Refining common*  \$6 preferred16	$\Xi_{i}$	2 2	200	1% Jun 1¼ Jan 30 Jan	258 Jan 438 May 65 May
Benrus Watch Co Inc. 1 Benson & Hedges common Convertible preferred Bickford's Inc common 1	===	61/2 63/4	600	6½ Jun 26¼ Jan 35½ Jan 13 Jun	9 Jan 38 Apr <b>x45 Apr</b> 14½ Jan	Cuban Atlantic Sugar common	15¾ 103¼ —	15 15 15 34 103 14 103 14 -4 78 4 78	2,300 40  50	14% Apr 102 Mar 5% Mar 4% Jun	17% Jan 106 May 8% Mar
Birdsboro Steel Fdry & Mach Co com. Blauner's common. Blue Ridge Corp common. Bluenthal (8) & Co common.		6 1/8 6 1/2 10 3/4 10 7/8 2 3/4 2 7/8	300 100 1,800	6 % May 9 Mar 2 % Feb	7 <sup>3</sup> / <sub>4</sub> Jan 12 May 3 <sup>1</sup> / <sub>8</sub> Jan	Curtis Mig Co (Mo)		10½ 10½	400	10½ Jun	6 Jan 14½ Jan
Bohacet (H C) Co common 6 5 % % Brior cum pfd 100 Borne, Serymser Co 28 Bourlots Inc. 28	31 65½	28 32 <sup>3</sup> / <sub>4</sub> 65 65 ½	400 360	5½ Jun 23½ Apr 62 Mar 13½ Jun	7¼ Mar 33 Jan 74 Feb 21½ Jan	Davenport Hoslery Mills	D	)		28½ May	33¾ Jan
Bourjois Inc.  Brazilian Traction Light & Power.  Breeze Corp common.  Bridgeport Gas Light Co.  Brills Mfg Co. Compan.	701/	5½ 5½ 15% 16¼ 3% 3%	100 2,400 300	5 Apr 15½ Jan 3¾ May	7 Jan 18 Apr 6 Jan	Davidson-Brothers Inc common	· · · · · · · · · · · · · · · · · · ·	5½ 5½ 1% 1% 24½ 24½ 7¼ 7%	100 200 20 20 300	5½ Jun 1½ Jun 22½ Jun	6 Jan 3 Jan 32 Feb
Class A British-American Oil Co	15	15 15 201/ 207/	700	21½ Apr 13½ Feb 33 Jun	22 1/4 Feb 15 Jan 33 Jun	Dennison Mig class A common 88% debenture 100 Derby Oil Co common 8	 11½	93/4 10	700 800	6% Feb 9% May 132 Jan 10 Jun	8 Jan 11¼ Jan 134 May 15½ Apr
Amer dep rets ord bearer		201/8 201/8	600	19 % Mar 10 Apr 8 % Jun	21¾ May 11% Jan 11½ Feb	Detroit Gasket & Manufacturing 1 Detroit Gray Iron Foundry 1 Detroit Steel Products 10	. II + -	7 7 1% 1%	300 200	7 Jun 1% Jun 18 Jun	9¾ Jan 2½ Jan 23½ Jan
Amer dep rcts ord reg10s		= =		1½ Jun 21% Mar	2 Jan 23½ Apr	Devoe & Raynolds class B	10%	9 9 10% 10% 7% 7%	100 100 200	9 Jun 10% Jun 6% Jan	12 Jan 14 <sup>1</sup> / <sub>4</sub> Feb 10 <sup>5</sup> / <sub>8</sub> Jan
Brown Forman Distillers 1	10%	9% 10% 4% 4% 7% 8	2,700 1,300 500	1¾ Jun 8½ Jun 4% Feb 7¼ Jun	2¾ Jan 10¾ Jan 5¼ Jan 9½ Jan	Domestic Credit Corp class A1 Dominion Bridge Co Ltd* Dominion Steel & Coal class B25	3 1/8	3 1/8 3 3/8 30 1/4 31 1/2 11 1/8 13	6,800 200 1,000	2½ Jan 2½ Jan 11½ Jun	3½ May 33 May 14% Jan
Bruce (E L) Co common 2.50 Bruck Mills Ltd class B Buckeye Pipe Line	178	14¾ 14¾ 10¾ 10¾	100	14¾ May 4⅓ Jan 10% Apr	20 1/8 Jan 5 May 11 3/8 Mar	Dominion Tar & Chem Co Ltd	57	95% 95% 57 58	1,500 100	20% Mar 9% Mar 57 Jun	22½ Apr 10½ May 65 Feb
Bruce (E L) Co common 2.50 Bruck Mills Ltd class B 6 Buckeye Pipe Line 9 Bunker Hill & Sullivan 2.50 Burd Piston Ring Co 1 Burma Corp Amer dep rets 1 Burny Biscuit Corp 12½6	133/4 7	13 1/4 13 7/8 6 1/2 7 1/6 2 3/8 2 5/8	1,400 200 7,000	12% Jun 6½ Jun ¼ Jun	22 1/8 Jan 12 1/4 Feb 5/8 Jan	Driver Harris Co		243/4 243/4	50	23 Jun 74 Feb 6% Apr	32½ Jan 73 May 7½ Feb
1470	272	2% 2%	2,900	1½ Jan	2 % May	Duraloy (The) Co1 Durham Hosiery class B common	 11%	$\Xi \Xi$	1.00 <u>1</u>	1% Jan 9% May 3 Jun	2¾ Mar 11½ Jan 5¼ Feb
Cable Electric Products common50c Cables & Wireless		3 3	100	2% Jun	41/4 Jan	Duval Texas Sulphur	1178 E	111/8 111/4	600	10½ Mar	12½ Jan
American dep rcts 5% pfd 21 Calamba Sugar Estate 1 Calagry & Edmonton Corp Ltd Calif Cotton Mills Co Californic Platsic Co.	4	334 41/8	6,000	3% Jun 3% Jun 7¼ Feb	83/8 Mar 53/4 Jan 71/4 Feb	Eastern Gas & Fuel Assn com*  42% prior preferred106	3½ 65½	3 3 <sup>1</sup> / <sub>4</sub> 64 <sup>1</sup> / <sub>4</sub> 66	1,800 325	3 Apr 62 Jun	4¼ Jan 77 Feb
California Electric Power 1 Camden Fire Insurance Canada Bread Co Ltd Canada Cement Co Ltd common 84 Canada Cement Co Ltd common 1		63/4 67/8	400	6½ May 19½ Jun	7½ Mar 22 Mar	6% preferred 100 Eastern Malleable fron 25 Eastern States Corp 47 preferred series 4		631/4 65	450 100	61½ Jun 37½ Mar 1% Jun	75 Apr 37½ Mar 2¾ Jan
Canadian Canners Ltd common			·	20½ Feb 24¼ Jun	22 Jan 24¼ Jun	\$6 preferred series B  Eastern Sugar Associates  Com shares of beneficial int 1	=			51 Jun 39 Jun 11½ Mar	63 Jan 54½ Jan 13¾ May
Class A voting  Class B non-voting		7½ 75/8 7½ 7½ 7½	300 100	7½ Jun 7½ Jun	10½ Jan 9½ Jan	\$5 pfd shares of beneficial int 1 Easy Washing Machine class B 5 Electric Bond & Share common 5 Electric Power 25 Light	61/8 135/8	6½ 65/8 13% 14	700 22,700	60 Mar 534 May 1034 Feb	68½ May 10 Jan 15% May
Canadian Industries Ltd—         7% preferred         100           Canadian Marconi         1           Capital City Products common         5		1½ 1¼ 13½ 13½	400 50	1 Jun 12 May	1¾ Jan 21 Jan	Option warrants  Electrographic Corp common1	8 <sup>3</sup> / <sub>4</sub>	8½ 8¾ 10¾ 10¾	5,800 100	6 Jan 9¾ Jan	8% May 13¼ May
Carman & Co	21/2	2½ 25%	900	7½ Jun 2½ Jun 40% Jan	85% Apr 35% Apr 48 Apr	Empire District Electric 5% pfd100 Empire Millwork Corp1 Emsco Derrick % Equipment5 Equity Corp common10c	5% 1%	94½ 96½ 5½ 5% 11½ 11½ 1¾ 1½	400 100	94½ Jun 5 Jun 11 Feb	101¼ Apr 738 Apr 13¾ Apr
Carr-Consolidated Biscuit Co1		23/4 23/4	500	109 Mar 2 Feb 12% Feb	111½ Mar 4¼ Mar	#3 convertible - preferred 1  Esquire Inc 1  Eureka Corp Litd 1	178	31½ 31½ 4% 5	1,400 100 1,500 9,000	1¼ Feb 31 Jun 4 Mar ¼ May	1% Mar 35½ reb 5 Jun % Jan
Amer dep rcts A ord 21 Amer dep rcts B ord 28 6d Carter (J W) Co common 11 Casco Products common 0		4¾ 4¾ 3¾ 3¾	300	12% Feb 2 Mar x4% Mar 3% Feb	13% Mar 2 Mar 5 Feb 4% Jan	Eureka Pipe Line common 16	· <u></u>	15 15	100	14 Feb	18 Feb
Catalin Corp of America 1 Central Maine Power Co	_ <u></u>	33/8 31/2	200	24½ Jun 3% May	36 Jan 4¾ Jan	Fairchild Camera & Instrument1		15 1/2 19 3/8	8,400	12¾ Feb	193% Jun
Central Power & Light 4% pfd100		76¾ 77% 9% 9¾ 	30 400	74¾ May 9¼ Mar 85¾ Jan	79¾ May 15 Jan 88¾ Apr	Fairchild Engine & Airplane 1 Fansteel Metallurgical 1 Fire Association (Phila) 16	95/8	4. 4 <sup>1</sup> / <sub>4</sub> 9 <sup>1</sup> / <sub>8</sub> 9 <sup>7</sup> / <sub>8</sub> 57 <sup>1</sup> / <sub>2</sub> 57 <sup>7</sup> / <sub>8</sub>	9,400 1,800 100	3¾ Feb 8½ Feb 57½ Jun	5¼ Mar 13% Apr 65½ Jan
fCentral States Elec 6% preferred 100 7% preferred 100 Conv pfd opt div ser 1000 Conv pfd opt div ser 1000	62	61/8 61/4 58 62 61/8 61/8	150 190 80	5½ Feb 55 Feb 5½ Feb	7¾ Jan 67 May 7½ Apr	\$2 div cum preferred1 Pishman (M H) Co— 5c to \$1 Stores1	=	21/4 23/8	400	2 % Jun 25 Jun 14 % Feb	2% Jan 33 Jan 16 May
Conv pfd opt div ser 1929 100 Century Electric Co common 10 Century Investors Inc. 2 Conv preference 10	- =	361/2 361/2	  90	5½ Feb 5 May 3 Jan 35¼ Jan	7¼ May 9¾ Jan 3 Jan 36¾ Apr	Ford Motor Co Ltd	41/4	4 1/8 4 1/8	1,400	4 1/8 Jun 173/4 Feb	53% Feb
Chamberlin Co. of America 2.56 Charis Corp common 10 Cherry Burrell common 10	2 % 	2% 3	900	2% Jun 6¼ Jun 7% Mar	4 Jan 7% Jan 10% Jan	Class A non-voting Class B voting Ford Motor of France Amer dep rota beaver		17% 18½ 	6,400	20 Mar *x <sub>16</sub> Jun	21 Jan 23 Feb % Jan
Chicago Rivet & Mach Chicago & Southern Air Lines		11 11¼ 57¼ 58½ 13¼ 14½ 75% 8	400 175 425 500	10 Jun 57¼ Jun 11½ Jun 6 Jan	13% Jan 64½ Jan 17% Feb	Fort Pitt Brewing Co	9½ 8% 8	9. 9½ 6¾ 9 8 8⅓	1,200 3,950 1,400	8	10 Jan 9 Apr 8½ Mar 25½ Jan
For footnotes see page 35.		71/4 71/2	500	6 Jan 6 Jan	10¼ Mar 9½ Mar	44% conv preferred 50 Fuller (Geo A) CO 5		8. 81/2	600	23½ Mar 7¼ Jun	25 <sup>4</sup> 2 Jan 9 <sup>3</sup> 8 Apr

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED JUNE 24

						ENDED JUNE 24						
	STOCKS— New York Curb Exchange	Last Ra Sale Price of Low	ange for Week Prices Shares	Range Since	January 1 High	STOCKS— New York Curb Exchange	Friday Last Sale Price		Sales for Week Shares	Range Since Ja	High	
Gelim Gener Gener 5%	eau Power Co common 100 preferred 100 an Mfg Co common 11 al Alloys Co 11 al Builders Supply Corp com 11 cony preferred 25	1 <sup>1</sup> / <sub>4</sub> 1 <sup>1</sup> / <sub>8</sub> 2 <sup>3</sup> / <sub>4</sub>		14¼ Mar 88% Jan 4¼ Jun 1 Jun 2¾ Jun 22¼ Feb	15½ Apr 92½ Feb 8 Mar 1½ Apr 3¼ Jan 23½ Feb	Elein (D Emil)   Co common   Eleinert (IB) Rubber Co   10   Enott Corp common   I   Enott Corp common   I   Enott Corp scommon   I   Eleine   Eleine   I   Eleine   Eleine   I   Eleine   Eleine   I   Eleine   Eleine   I   Eleine   Eleine   I   Eleine   Eleine	21 =	20¼ 21 6% 6% 12 12	100 100 100	9¼ Feb 10¾ Mar 18% Apr 6½ Feb 12 May	10 Jan 12 Mar 21 Jun 7½ Jan 12¾ Mar	
Gener 5 % Gener Gener Gener Gener Georg 4 % Gerity	ral Electric Co Ltd— er dep rcts ord reg	5 ¼ 5 ¼ 29 ½ 100 % 3 ½ 3½ 2 ½ 113 ¼ 3 3½ 3 ½ 5 ½ 4 ½	7% 50 30½ 300 103 300 3% 2,100 2¼ 700 113¼ 25 3% 2,600	7½ Jun 5% Jun 29% Jun 100 Jun 3½ Jan 2% Jun 95 Jan 112½ Jun 105¼ Jun 3% Jun 4 Jan	8½ Jan 6% Mar 8½ Feb 35¾ Jan 103 Jun 5% Feb 4 Jan 100 May 116 Mar 106½ Feb 3% Jun 5% Apr	Laclede-Christy Company L'Aiglon Apparel Inc. 1 Lake Shore Mines Ltd 1 Lakey Foundry & Machine 1 Lamson Corp of Delaware Lanston Monotype Machine 5 La Salle Extension University 5 Lefcourt Realty common 1 Le Tourneau (R G) Inc. 1 Line Material Co		10½ 10½ 3¾ 4½ 11¼ 12% 6½ 6½ 5¾ 5¾ 19¾ 19¾ -9¾ 11½ 12½ 19 23¼ 11¾ 12½	100 300 2,400 1,200 200 100 2,100 5,000	10 Jun 3% Jun 8% Jan 6% Jun 5% Jan 19 Jun 6% Feb 9% Mar 18% Jun 10% Feb	13¼ Jan 5% Jan 13¼ Apr 6¼ Mar 23 Apr 6% Jan 10¼ Apr 13¼ May 23¼ Jun 13 May	
	rt (A C) common   rist Co   rist Co   28   Alden Coal   core Distilleries class B   1   Union Inc.   5		16% 3,300 9½ 100	14½ Mar 9¼ Jan 16 Jun 9½ Jun 13% Jan	18¾ Jan 10 Jan 21¾ Jan 11¾ Jan 14% May	Lipton (Thos J) Inc 6% preferred28 Lit Brothers common  Loblaw Groceterias class A Class B		7 7	300 400	10 ½ Feb 24 % Jun 6 ½ Mar 24 ½ May 23 % Jan	26 Mar 7½ Jan 26½ Jan 26½ May	
Gobel Godel Gla \$4.5 Goldf Goods Gorbs Gorbs	(Adolf) Inc common 1 haux Sugars class A 8 s B 6 lo prior preferred 6 leid Consolidated Mines 1 man Mig Co 50 am Inc class A 8 am Mig common 10 am-Paige Motors 5% conv pfd 28 d Rapids Varnish 1 Mig Co 64 Adlantic & Pacific Tea 5	134 		1½ Jun 38¼ Mar 21 Mar 74½ Jan % Jun 50 Jun 3% Jun 49¾ Mar 6 Jun 7 Feb	2½ Jan 43 Jan 28 May 80 Feb 13 Jan 53½ Jan 62¼ Jan 11½ Jan 11½ Jan 11½ Apr	Locke Steel Chain  Lone Star Gas Co. (Texas) 11  Longines-Wittnauer Watch Co 1  Long Island Lighting Co—  Common etts of dep 100  6% preferred A etfs of dep 100  6% preferred B etfs of dep 100  Louisiana Land & Exploration 1  Louisiana Power & Light \$6 pfd 1  Lynch Corp 1	20% 3/4 81½ 72 17%	12 1/8 12 1/4	3,400  13,200 400 500 4,800 400	21¼ Mar 20¼ Jun 7% Jun % Feb 77½ Feb 16½ Feb 11½ Feb 11½ Feb 11¾ Apr	24½ Jan 24½ May 9½ Jan 18 May 88½ Apr 78¼ Apr 20½ Jan 113 Feb 14¼ Jan	
Great Groce Gulf	Australia Facilit Cas.  1st preferred	109 106½ 135¼ 32% 32½ 106¼ 105¾	109 800 136 40 32% 600 106¼ 140	103½ Feb 135¼ Jun 32 Jun 7½ Jun 102 Feb 13¼ Feb	111% Apr 142 Feb 38% Mar 8½ Feb 106% Mar 13% Apr	Mackintosh-Hemphill Co.  Maine Public Service Co. 10  Mangel Stores common 1  Manischewits (The B) Co.  Mapes Consolidated Mfg Co.  Marcomi International Marine Communication Co Ltd. 51		13 13 13 13 13 13 13 13 13 13 13 13 13 1	500 100	6½ Jun 10% Jan 13 Feb 25 Apr 31 Jun 2¾ Feb	8% Feb 13% Apr 14% Apr 25 Apr 38 Jan 2% Feb	
Hami Hammi Harti Harti Harti Hazel Heari Hecla Helen 5½ 4% Henry Hoe ( Holli Holly	Lamp Co	44% 44% 11% 1% 1% 1% 12% 12% 12% 12% 12% 12% 1	11/4 800 91/2 700 12 200 16 6% 1,000 9 9/2 75 93 4 30 1 79/4 1,100 4 40 225' 8 8 800 1 27 300	4½ Apr 7% Mar 12 Jun 44% Jun 1½ Feb 8% Mar 11 Jan 6 Jun 8% Jun 9%	6% Jan 9½ May 17% Mar x50½ Jan 2½ Jan 2½ Jan 15% Feb 8% Apr 12% Feb 10 Jan 10 Mar 11 May 96 Jan 74 May 8% Mar 11 Apr 3% May 31 Jan 11 Jan	Communication Co Ltd. 31 Marion Power Shovel 10 Massey Harris common 15 % convertible preferred 10 McClanahan Oil Co common 12 McClanahan Oil Co common 12 McClanahan Oil Co common 13 McClanahan Oil Co common 14 McClanahan Oil Co common 15 McClanahan Oil Co common 16 McClanahan Oil Co common 17 McClanahan Oil Co common 18 McClanahan Oil Co common 18 McClanahan Oil Co common 19 McClanahan Oil Co common 19 Michigan Steel Tube 19 Michigan Steel Tube 2.5 Michigan Sugar Co common 18 Michigan Sugar Co common 19 Michigan Sugar Co common 19 Michigan Sugar Co common 19 Michigan Steel Tube 2.5 Michigan Sugar Co common 19 Micromatic Hone Corp 11 Micromatic Hone Corp 19 Michigan Steel Tube 2.5	14 	4% 5 ½ 14 ½ 14 ½ 14 ½ 14 ½ 12 ½ 14 ½ 13 ¼ 14 ½ 13 ¼ 14 ½ 13 ¼ 13 ¼ 14 ½ 13 ¼ 4 ½ 13 ¼ 4 ½ 13 ¼ 4 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½	1,800 300 1,000 5,200 5,200 600 2,600 2,300 200 200 200 700	4% Jun 13% Jun 2½ Feb 5% Jun ½ Feb 11% Jun 34 Jun 27¼ Mar 13¼ Jun 1% Mar 13¼ Jun 18% Jun 4% Jun 4% Jun 5% May 5% May	834 Jan 1944 Jan 312 May 612 May 612 May 1776 Jan 37 Feb 3245 Jan 934 Jan 1574 Jan 1574 Jan 1016 Jun 11016 Jun 576 Apr 6 Jan 11016 Jun 576 Apr 6 Mar 48 Mar 576 Feb 934 Jan 134 May 134 May 134 May 134 Feb 134 Peb	
Horm Horn 5% Hubbe Humt Hurd Huss Con Ruyle 1st Hydre	el (Geo A) & Co	31 30½ 108 108 70 69 3% 1½ 11 2½ 12½ 12½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40% Jun 133 Jun 30% Feb 106% May 17% Jun 68% Jun 2% Jan 43 Jan 44 Jun 10% Jun 10% Jun 2 Feb 11% Jun	42% May 144 Jan 32% May 109% May 21 Jan 79% Jan 4 Apr 47% Feb 6 Jan 3% Jan 22% Jan 22% Jan 18 Jan	Middle States Petroleum class A v to	6¾ 1¾	9 1/6 10 10 10 10 10 10 10 10 10 10 10 10 10 10 1	1,300 5,900  900 400 1,000 1,100 700 	29½ Jun 6% Feb 1¾ Jun 9 Mar 22¼ Jun 3½ Jan 165% Jun 19 May 2½ Feb 65% Jun 29% Feb 7¼ Jun 93½ Jan 24 Feb	32% Apr 8% Apr 2% Jan 10½ May 25 Apr 16½ Feb 4% Jan 22% May 3% Mar 7% Jan 32% Jan 10½ Jan 97 Feb 30 Apr	
Imper Am Imper Reg Imper Imper Am Imper Inter In	is Zinc Co common—rial Chemical Industries—er dep rcts registered	15 1/6 14 1/2 12 12 12 12 12 12 12 12 12 12 12 12 12	12¼ 300 94¾ 50 100 550 153¼ 600 6½ 1,000	5% Jun 4½ Mar 13% Feb 14¾ Feb 11% Jan 9% Jun 88½ Jun 10½ Jan 20% Feb 6¼ Jun 6¼ Jun 8¼ Mar ½ Mar ½ Mar ½ Mar ½ Feb	10½ Jan  4¾ May 17¼ May 12% Jun  12% May 98 Apr 110% Feb 12½ Apr 58 May 22 Feb 11 Jan 11½ Apr 1 Jan 11½ Apr	Molybdenum Corp.  Monogram Pictures common.  Monongahela Power Co—  4.40% cum pfd.  4.80% cum pfd series B.  Monroe Loan Society com class A.  Mondgomery Ward & Co class A.  Moody Investors partic pfd.  Morris Plan Corp of America.  100  Mountain Producers.  Mountain States Power common.  Mountain States Tel & Tel.  Mt Vernon-Woodboarty Mills.  Murray Ohio Mfg Co.  Muskegon Piston Ring common.  2.60  Muskegoe Co common.  100  Muter Company common.	98 271/4	6½ 6% 2½ 2% 2½ 88 89 2% 2% 175½ 177 3½ 3½ 10¾ 10¾ 0% 98 99 27½ 28% 7% 8	200 1,900 50 700 50 100 300 550 40 150 500	6% Jun 2% Jun 88 Jun 98 May 2% Apr 167½ Mar 30½ Jun 10¾ Jun 10¾ Jun 97% Feb 17 Mar 24 Apr 7% Jun 11 Peb 7 Jun	8½ Mar 3½ Mar 95 Mar 101¾ Apr 2¾ Jan 178 Jun 37½ Jan 4¼ Feb 14¼ Jan 33½ Feb 103¾ Jan 22¾ Jan 28½ May 10½ Jan 13¼ Jan 13¼ Jan	
Jeann Jeffer Jim F	tors Royalty Fireman Mfg vt c g Air Chute n Superpower Corp com cl A sette Glass Co common rson Lake Sulphur Co brown Stores common ference n & Kokenge Co	J 234 214	14½ 100 4½ 100 14 100	1% Feb 14¼ Jun 3% Mar % Jan 1% Jun 4% Feb 3% Jun 3½ May 18½ Jun	1% Apr 17 Jan 6% Apr 1% Jan 3% Jan 6% Jan 5% Jan 4% Jan 20% Jan	Nachman Corp Namm's Inc common National Bellas Hess common National Breweries common 7% preferred National Fuel Gas National Milinson Fabrics National Mig & Stores common National Pressure Cooker common National Radiator Co National Rubber Machinery 1 National Steel Car Ltd. National Transit common	27% 31¼ 87% 77%	10½ 11 4 4 2% 3 30% 31¼ 8% 8% 6¾ 7% 	600 100 2,900 410  4,200 300  500 200 2,700	10% Jun 3 Mar 2% Mar 29 Mar 34 Jan 6% Jun 6 May 6% May 7% May 14% Jun 3 Apr 2% Jun	13 Jan 5½ Jan 3¼ Jan 33¼ Apr 34 Jan 9% Feb 10% Jan 9½ Jun 10% Jan 9 Jan 8% Mar 18½ Apr 3% Mar 4% Jan	
Kans Kawn Kenn Key C Kidde Kimb 4½ Kings Kings Kirby Kirkle	as Gas & Electric 7% pfd 100 eer Co. edy's Inc. lo common (Walter) & Co. erly-Clark Corp. % preferred 100 county Lighting common cumulative preferred 50 Beeley Corp 100 ton Products 100 or footnotes see page 35.	9½ 10 9¾ 10 9¾ 10 10 10 10 10 10 10 10 10	9¾ 100 7 75 10 500 4¾ 1,600 31¾ 25 16⅓ 300 2⅓ 800	4 1/6 Jun 123 1/4 Mar 12 1/5 Feb 9 1/4 Jun 6 1/2 Jun 9 1/2 Feb 103 Mar 3 1/6 Jan 26 1/4 Jan 15 Feb 2 Jun 15 Feb 1 Jun	9% Jan 127 May 13% Mar 13 Jan 9% Mar 12% Mar 105 Mar 5% Apr 13% Apr 17 Mar 3 Jan 12% Jan 13% Jan	National Union Radio 300  Nelson (Herman) Corp 1  Neptune Meter common 1  Nest's Le Mur Co class 4 100  New Ingland Tel & Tel 100  New Haven Clock & Watch Co 1  4 % convertible preferred 200  New Jersey Zinc 200  New Mexico & Arizona Land 100  New Park Mining Co 100  New Process Co common 100  N Y Auction Co common 100  N Y & Honduras Rosario 100  N Y & Honduras Rosario 100  N Y Merchandise 100  N Y Shipbuilding Corp 100  Founders shares 100	1 3 54½ 7	2½ 2½  5½ 5½ 80 81% 1 1½ 3 3¾ 54 55¼ 1 1½ 28 28 16½ 16½	2,700 	6% Feb 13¼ Jun 5¼ Jun 78¼ May 18 Jun 3 Mar 51 Jun 6 Feb 1 Jun 55 Apr 8½ May 26¾ Feb 10 Jun 15½ Jun	9 May 16½ Mar 6½ Feb 87¼ Jan 3¾ Jan 7½ Jan 67 Jan 11¼ Apr 13¼ Apr 13¼ Apr 13½ Feb 20 Apr	

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED JUNE 24

RANGE FOR WEEK ENDED JUNE 24											
STOCKS— New York Curb Exchange	Friday Last Sale Price	of Prices Low High	Sales for Week Shares	Range Since	January 1 High	STOCKS— New York Curb Exchange Par	Friday Last Sale Price		Sales for Week Shares	Range Since	January 1 High
Niagara Hudson Power common 15% ist preferred 100 S% 2d preterred 100 Class B optional warrants Niagara Share Corp common 5 Nines-Bement-Pond Nineteen Hundred Corp common 5 Nipissing Mines 5 North American Rayon class A 6 Class B common 6 North American Utility Securities 6 North American Utility Securities 7 North Penn RR Co 50 Northerst Arines 1 North Penn RR Co 50 Northern Indiana Pub Serv 5% pfd.100 Northrop Aircraft Inc 1 Novadei-Agene Corp 6	93% 10 8½ -34 2½ x11% 2% 104% 1	9% 10% 98 100 98 100 98 334 96 18 97 10 876 872 978 10 878 874 978 3114 32 2 2 242 211 11142 224 234 85 85 604 105 646 656 14 1442	20,000 600 90 2,200 1,000 2,000 600 600 200 300 700 4,300 1,500 1,500 1,900 800	7½ Jan 94½ Mar 92% Jan 9% Feb 9¼ Jan 7½ Jan 8½ Apr 28% Apr 28 Mar 1½ Feb 11 Jun 2% Jan 85 May 101% Jan 5¾ May 13½ May	11% Apr 100½ Apr 96¼ Apr ¼ Jan 10% Apr 9½ Mar 11¼ May 1 Apr 37½ Jan 3½ Jun 15½ Jan 3% Apr 89 Feb 105 Jun 11½ Jan 15½ Jan	St Lawrence Corp Ltd common	5 41/8 5 1/6 21 1/4 	4 4½ 15½ 15½ 5½ 5½ 5½ 5½ 1½ 2 2½ 3 1¼ 1¼ 2½ 21½ 21½ 21½ 11½ 11½ 13 13 2¼ 2½ 15¾ 16¾ 75½	600 200 1,800 600 300 700 900 100  2,200 4,700 250 	3½ May 14½ Jur 5 Jun 1½ Jun 1½ Jun 12% Jun 10 Jun 10 Jun 15 Jun 12¼ Jun 12¼ Jun 2½ Jun 2½ Jun 2½ Jun 76 May 76 May 3 Jan	8½ Jan 19% Jan 2% Mar 2% Mar 2% Jan 3% Jan 1% Jan 19½ Jan 19½ Jan 11% Jan 16½ Feb 3¼ Jan 13% Jan 18½ Feb 78% Feb
Ogden Corp common 50e Onto Brass Co class B common 60ho Brass Co class B common 100 Okiahoma Natural Gas 15 Old Poundexter Distillery 15 Oliver United Filters class B 60mar Inc 10 O'okiep Copper Co Ltd Amer shares 15 Overseas Securities 1	33½ 198½ 1	2 2 ½6 33 33½ 08 109 28¾ 28¾ 8½ 8½ 	1,100 300 170 200 100  100 200	2 Feb 32½ Jun 106¼ Feb 28¾ Jun 8¼ Jun 12 May 11 Apr 12¾ Jun 6¾ Jun	2½ Jan 40% Mar 112 Jan 31% Apr 9% Feb 14 Mar 14 Jan 22% Jan 8¼ Mar	Serrick Corp class B 1 Seton Leather common 5 Shattuck Denn Mining 5 Shawinigan Water & Power 5 Sheller Mfg Co 2 Sherwin-Williams common 25 4% preferred 100 Sherwin-Williams of Canada 5 Shoe Corp of America class A 5 Sick's Breweries Ltd 5		2½ 2½ 18	100 200 300 400 1,025 100 400 10 400 10	2 Jun ½ Jun 8½ Jun 8½ Jun 2½ Jun 19½ Jan 10¾ Jun 53 Jan 105¾ Mar 11 Mar 11 Jun 14½ Jun	4% Jan 13 Apr 13 M Jan 11 W Feb 3 M Apr 22 W Apr 14 M Jan 60 Mar 107 M Mar 107 M Mar 13 M May
Pacific Can Co common	100% 10% 56% 57½ 10% 557% 5	6% 6% 6% 34 34 4 30 34 31 4 20 0 1 20 1 1 1 4 2 1 1 1 4 1 4 1 4 1 4 1 4 1 4 1	300 400 200 450 3,000 200 700 800 1,800 50 1,500 100 100 100 100 1,100 6,400 100 175 25	63% Jun 32¼ Apr 29½ Apr 100½ Jun 94 Jan 15 Feb 23¾ Jan 38½ Apr 11¼ Jun 63% Jun 11¼ Jun 50 Jun 3 Jan 27¼ Apr 11¼ Jun 100½ Jan 1½ Jan 10½ Jun 23¼ Jan 10½ Jun 13¼ Jun 10½ Jun 15% Jun 11¼ Jun 11	8% Jan 36 Jan 36 Jan 36 Jan 324 Jan 101% Jun 98 Mar 19 May 25½ Feb 38½ Apr 4 Jan 11½ Jan 11½ Jan 15% Apr 47 Mar 25¼ Apr 29½ Mar 8¼ Mar 10¼ May 10¼ May 11¼ Jan 13% Apr 10 Mar 3½ Jan 13% Apr 10 Mar 3½ Jan 13% Apr 10 Mar 3½ Jan 13% Apr 13% Apr 10 Mar 3½ Jan 13% Apr 13% Jan 13% Apr 13% Jan 10½ Jan	Sillex Co common Simmons-Boardman Publications \$3 convertible preferred Simplicity Pattern common Simpson's Ltd class B Singer Manufacturing Co	10 1/4 6 3/4 28 1/4 27 3/6 	5% 5% 5% 5% 5% 5% 5% 5% 5% 6% 223½ 225	7000	16 Jun 2% Jan 16% Jun 8 Jun 28½ Feb	29¼ Apr 7% Jan 236¾ Jan 3% Feb 93 Jan 26½ Mar 12½ Apr 1½ Jan 3% Feb 8 Jan 3½ Jan 36½ Jan 36½ Jan 36½ Jan 39¼ Feb 30 May 29¼ Jan 26¼ Mar 6½ Jan 39¼ Apr 2½ Feb 4¾ Mar 19¼ Mar 19¼ Mar 19¼ Mar 19¼ Mar 19¼ Mar 19¼ Mar 19¼ Mar 19¼ Mar 19¼ Apr 2½ Apr 139 Apr 7% Apr 2½ Apr 139 Apr 7% Apr 24¼ Apr 139 Apr 7% Apr 14¼ Jan 2½ Jan 3½ Apr 139 Apr 7% Apr 139 Apr 7% Apr 139 Apr 7% Mar 4¼ Jan 15 Jan 15 Jan 15 Jan 15 Jan 16 Jan 17¼ Jan 17¼ Jan 17¼ Jan 18¼ Jan 19¼ Jan 1
Quaker Oats common 10  Quaker Oats common 10  & preferred 100  Quebes Power Co 100  & preferred 100  Quebes Power Co 100  Railway & Light Securities 100  Railway & Utility Investment A 1  Rath Packing Co common 10  Raymond Concrete Pile common 10  Raymond Concrete Pile common 10  Asymond Concrete Pile common 100  A	Q 86% 8	11¼ 12 10 1		11½ Jun 9 Mar 5½ Jan 85¼ Jan 143¾ Apr 13% Feb 3 Jun 15¾ Jan ¾ Jun 22½ May 16½ Jun 52½ Mar 4% Jun	21½ Jan 12¼ Jan 7¼ May 92½ Jan 148½ Jan 14¾ May 1 May 1 Mar 26 Jan 20 Apr 56 Apr 7¾ Jan	Tampa Electric Co common Technicolor Inc common Texas Power & Light 7% pfd. 100 Thew Shovel Co new common 5 Thor Corporation common 5 Thorofare Markets Inc. 25c Tilo Roofing Inc. 1 Tishman Realty & Construction 1 Tobacco & Allied Stocks 5 Tobacco Security Trust Co Ltd Amer dep rcts ord regis 51 Amer dep rcts ord regis 55 Todd Shipyard Corp 55 Todd Shipyard Corp 700 Toklan Royalty Corp 700 Toledo Edison 4% % pfd 100 Tonopah Mining of Nevada 1 Trans Lux Corp 1 Tri-Continental warrants Trunz Inc 7 Tung-Sol Lamp Works com 1 80c convertible preferred 6	T  14 1/4 11 1/2 3 3/4 4 3 2 11 3 1/4 2 3/6	27% 27¼ 13½ 14¼ 14¾ 14¾ 14¾ 14¾ 19¼ 9¼ 9¼ 11½ 11½ 11½ 11½ 11½ 11½ 43 13¼ 294¾ 29½ 2½ 41¼ 3¾ 23¼ 23% 2½ 44¼ 44¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼	300 2,200 300 100 1,500  1,000 300 400 1,200 2,000 2,300 300	26 Jan 10% Jan 120 May 14% Jun 9¼ Jun 11 Feb 7% Jun 10½ Jun 52 Jan 3¼ Jun 1¼ Feb 91½ Jan ¾ Jun 1¼ Feb 91½ Jan ¾ Jun 2¼ Feb 2¼ Jan ¾ Jun 3¼ Apr 2½ Feb 24 Jan 3% Jun 8% Jun 8% Jun	29% Apr 15% Apr 128 Feb 17½ Jan 13¼ Jan 12¼ Mar 10% Jan 13¼ Jan 63½ May 6¼ Feb 1¾ Jan 2¼ Mar 98 Jan 1¾ Jan 2½ Mar 2½ Mar 2½ Mar 2½ Mar 2½ Mar 2½ Mar 2½ Mar 1¾ Jan 2½ Mar 1½ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan
Reading Tube Corp class A 6.23 Regal Shoe Co 1 Reis (Robert) & Co 1 Reisance Electric & Engineering 5 Rice-Stix Inc 8 Ricemond Radiator 1 Rio Grande Valley Gas Co-(Texas Corp) v t c 1 Rochester Gas & Elec 4% pfd F 100 Rocser & Pendleton Inc common 8 Rolls Royce Ltd 5 Amer dep rets for ord reg 5 Rosseveit Field Inc 5 Rotary Electric Steel Co 10 Roye (The) Copp common 1 Royalite Oil Co Ltd 8 Russeks Fifth Ave common 1.25 Ryan Aeronautical Co 1 Ryan Consolidated Petroleum 8 Ryarson & Havnes common 1 For footnotes see page 35.	9 9 2 2	2% 2% 3% 3% 17% 17% 17% 19% 19% 19% 19% 19% 19% 19% 1% 1% 1% 1% 1% 5% 5% 5% 5% 5% 4 5% 4 4 4	1,000 1,300 100 300 200 1,400 70 	2¾ Jun 3 May % Mar 17½ Jun 19¾ Jun 1% Jun 1¾ Apr 89 Jan 18¼ May 4 Jan 20¾ Jun x6% Feb 5% Mar 6% Jun 4½ Jun 3¾ Feb 3½ Jun	5½ Jan 4½ Mar 1% Jan 21% Jan 25¾ Jan 2% Jan 2% Jan 93 Feb 27 Jan 10, Feb 5% Apr 7¾ Apr 6¾ Apr 6¾ Jan 5% Jan 5% Jan 5% Jan 5% Jan 5% Jan	Ulen Realization Corp 10c Unexcelled Chemical Corp 5 Union Gas of Canada 1 Union Investment Co 4 Union Oil Co of California 53.75 pid series No. 10c United Aircraft Products com 50c United Chemicals common 10c United Corp warrants 1 United Elastic Corp 1 United Light & Railways 7 Rights 7 Rights 1 United Milk Products common 7 United Milk Products common 1 The	2 1/a 	11/6 11/2 2 23/6 83/4 9 	400 500 2,300 	1 Jan 1% Jun 7¼ Jan 6¼ Jan 92¾ Jan 53¾ May 1½ Jun 32 May ½ Jun 15½ Jun 15½ Jun 1½ Jun 1½ Jun 1½ Jun 4¼ Jan 241¾ Jun	1% Apr 3% Jan 9½ Apr 6% Apr 97½ Jan 57 Jan 3% Jan 39 Jan 30% May 21 Jan 30¼ May 2½ Jun 10½ Jan 21 Mar 4% Feb 246% Feb

## YORK CURB EXCHANGE RANGE FOR WEEK ENDED JUNE 24

STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Ja	nnary 1
Par		Low High		Low	High
and the same of th		2000 21.y/s		½ Jun	
United Profit Sharing com256				51/4 May	1½ Apr 7¼ Jan
10% preferred10 United Shoe Machinery common25 Preferred25	473/4	461/2 481/	3,375	42½ May	521/8 Jan
Preferred25		381/2 391/		37½ Jan	40% Jan
Inited Specialities common1		63/4 7	. 800	63/4 Jun	83/4 Feb
S Air Conditioning Corp100		: 1 1	- 800	1 Mar	1% Jan
S Foil Co class B1	14	131/4 14	1,200	121/4 Mar	161/4 May
S and International Securities	25%	25/8 27/	900		31/4 Jan
\$5 1st preferred with warrants		.73 743/	100	73 Jun	79½ Mar
S Radiator common1	3%	31/4 33/		31/4 Jun	6½ Jan
S Rubber Reclaiming Co1	1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		1 Jun	13/4 Jan
Inited Stores Corp com50c Iniversal Consolidated Oil10	, :			13/4 Jun	2½ Jan 43% Jun x25½ Feb
Iniversal Insurance 10		421/4 431/		35 1/4 Feb	43 /8 Jun
Iniversal Products Co common10		21% 21%	50	21% Jun	26 Jan
tah-Idaho Sugar5	23/8	278 217		2 Feb	23/4 Apr
Jtah Power & Light common	23	22 23	2,700	21 Jan	24 1/4 May
A STATE OF THE PARTY OF THE PAR	20		2,100	21 000	21/4 May
	v				
Valspar Corp common 1  \$4 convertible preferred 5 Anadium-Alloys Steet Co 9 Venezuelan Petroleum 1 Venezuela Syndicate Inc 200					
alspar Corp common1	4 78	41/8 41/	2,100	41/8 Jun	6% Jan
54 convertible preferred5	65	631/2 65	100	63 Jun	71 Apr
anadium-Alloys Steer Co	27	27 271	500 8 1.800	27 Jun	34 1/4 Mar
enezuela Syndicate Inc20c	21/8	3% 35/2	8 1,800	5 /8 UUII	0 /4 0 011
ogt Manuafcturing	278	2 27	800	1% May 11% Apr	3 Jan
obe managed and managed and and and and and and and and and an	1;			1178 Apr	12¾ Jan
the second second second	- M. A.		a equal		4 (1)
	V	<b>V</b>		1 Q	9 '9
Waco Aircraft Co				11/4 Jun	1% Apr
Wagner Baking voting trust ctfs ext_*		8 8	200	8 Jun 109 Mar	9% Jan
7% preferred100 Waitt & Bond Inc1				109 Mar	111 Mar
	11/8	11/8 11		18 May	2 1/8 Jan
62 our professed			150	6½ Jun	
\$2 cum preferred30	8 3/	71/2 8	1000	1/ 7/	10% Jan
Waltham Watch Co	3/4	5/8 7	8 10,600	½ Jun	2 1/2 Jan
Waltham Watch Co1 Ward Baking Co warrants	31/8	7½ 8 5% 7 3½ 3½	8 10,600	½ Jun 2¾ Feb	2½ Jan 4% Jan
\$2 cum preferred 30 Valtham Watch Co 1 Vard Baking Co warrants Varner Aircraft Corp 1	3 <sup>1</sup> / <sub>8</sub>	3 1/8 3 1/8	8 10,600 8 200	1/2 Jun 23/4 Feb 7/8 May	2½ Jan 4% Jan 1½ Apr
SZ cum preterred 30 Valtham Watch Co 1 Vard Baking Co warrants 2 Varner Aircraft Corp 1 Ventworth Manufacturing 1.25	3½ 3½ 	3 1/8 3 7 -7 -7 1	á 10,600 á 200 á 600	1/2 Jun 23/4 Feb 7/8 May 61/2 May	2½ Jan 4% Jan 1½ Apr 7% Jan
\$2 cum preferred	3½ 3½ 	3 % 3 % 3 % 7 7 1 112 % 112 % 112 %	á 10,600 200 á 600 á 30	½ Jun 2¾ Feb % May 6½ May 112 Jan	2½ Jan 4% Jan 1½ Apr 7% Jan 115½ Feb
## 32 cum preterred ## 30 Waltham Watch Co	3¼ 3½  	3 1/8 3 7 -7 -7 1	10,600 200 3 600 8 30	½ Jun 2¾ Feb ½ May 6½ May 112 Jan 138 Jun	2½ Jan 4% Jan 1½ Apr 7% Jan 115½ Feb
s2 cum preterred 30  Varldam Watch Co 1  Vard Baking Co warrants 1  Ventworth Manufacturing 1.25  Vest Texas Utilities \$6 preferred 7  Vestern Maryland Ry 7% 1st pfd 100  Vestern Tablet & Stationery com 2  Vestmortand Coal 20	3 <sup>3</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>6</sub>	3 % 3 ½ 7, 71, 112 % 112 % 112 %	10,600 200 3 200 3 600 8 30	½ Jun 2¾ Feb % May 6½ May 112 Jan 138 Jun 21¼ Jun	2½ Jan 4% Jan 1½ Apr 7% Jan 115½ Feb 155 Apr 26 Feb
\$2 cum preferred 30  \$4 altham Watch Co 1  Vard Baking Co warrants  Varner Aircraft Corp 1.25  Vest Texas Utilities \$6 preferred 2  Vestern Maryland Ry 7% 1st pfd 100  Vestern Tablet & Stationery com 2  Vestmoreland Coal 20  Vestmoreland Inc 10	3 <sup>3</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>8</sub>	3 % 3 % 3 % 7 7 1 112 % 112 % 112 %	10,600 200 200 3 600 8 30  250	1/2 Jun 23/4 Feb 7/8 May 61/2 May 112 Jan 138 Jun 211/4 Jun 271/6 Jun	2½ Jan 4% Jan 1½ Apr 7% Jan 115½ Feb 155 Apr 26 Feb 36 Jan
\$2 cum preferred 30  \$4 altham Watch Co 1  Vard Baking Co warrants  Varner Aircraft Corp 1.25  Vest Texas Utilities \$6 preferred 2  Vestern Maryland Ry 7% 1st pfd 100  Vestern Tablet & Stationery com 2  Vestmoreland Coal 20  Vestmoreland Inc 10	3 <sup>3</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>8</sub>	3 1/8 3 1/7 -7 -71 112 112 112 12 12 12 12 12 12 12 12 12 1	8 10,600 200 8 600 8 30  250	½ Jun 2¾ Feb % May 6½ May 112 Jan 138 Jun 21¼ Jun	2½ Jan 4% Jan 1½ Apr 7% Jan 115½ Feb 155 Apr 26 Feb 36 Jan 22 Jun
## S2 cum preterred ## 30  ## Waltham Watch Co	34/4	3 1/8 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	10,600 200 200 200 200 200 8 30  250 2 250	½ Jun 2% Feb % May 6% May 112 Jan 138 Jun 21¼ Jun 27% Jun 20% Mar 14 Jun 2 May	2½ Jan 4% Jan 1½ Apr 7% Jan 115½ Feb 155 Apr 26 Feb 36 Jan 22 Jun 15% Jan 22% Jan
## SZ cum preferred ## 30	3/4 3 //6	3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 %	10,600 200 6 600 8 30  250 250	½ Jun 2% Feb % May 6% May 112 Jan 138 Jun 21¼ Jun 27% Jun 20% Mar 14 Jun 2 May	2½ Jan 4% Jan 1½ Apr 7% Jan 115½ Feb 155 Apr 26 Feb 36 Jan 22 Jun 15% Jan 22% Jan
## S2 cum preferred ## 30	3/4	3 1/8 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	10,600 200 6 600 8 30  250 250	½ Jun 2¾ Feb 76 May 6½ May 6½ May 112 Jan 138 Jun 21¼ Jun 20½ Mar 14 Jun 2 May 16¼ Jun 7 Jun	2½ Jan 4% Jan 1½ Apr 7% Jan 115½ Feb 155 Apr 26 Feb 36 Jan 22 Jun 15¾ Mar 2½ Jan 19 May 9 Jan
## SZ cum preferred ## 30  ## Waitham Watch Co	3/4 3 1/6	% 7 3 % 3 % -7 7 7 112 % 112 9 	10,600 200 200 6 600 8 30  250 2 250 4 100	½ Jun 2¾ Feb % May 6½ May 112 Jan 138 Jun 21¼ Jun 27¼ Jun 20½ Mar 14 Jun 2 May 16¼ Jun 7 Jun 5 ¼ Feb	2½ Jan 4% Jan 1½ Apr 7% Jan 115½ Feb 155 Apr 26 Feb 36 Jan 22 Jun 15% Mar 2½ Jan 19 May 9 Jan 8 Apr
## SZ cum preferred ## SZ	3/4 3 /6	7/4 7/4 7/4 7/4 7/4 7/4 7/4 7/4 7/4 7/4	10,600 200 200 200 200 200 200 250 250 250 2	½ Jun 2¾ Feb 76 May 6½ May 6½ May 112 Jan 138 Jun 21¼ Jun 20½ Mar 14 Jun 2 May 16¼ Jun 7 Jun 5¼ Feb 9 Apr	2½ Jan 4% Jan 1½ Apr 7% Jan 15½ Feb 155 Apr 26 Feb 36 Jan 15% Mar 2½ Jan 19 May 9 Jan 8 Apr 10 Jan
## SZ cum preferred ## SZ	3/4 3 /6	7/4 7/4 14/4 14/4 14/4 14/4 14/4 14/4 14	10,600 200 200 6 600 6 30 	½ Jun 2¾ Feb % May 6½ May 112 Jan 138 Jun 21¼ Jun 27¼ Jun 20 Mar 14 Jun 2 May 16¼ Jun 7 Jun 5¼ Feb 9 Apr	2½ Jan 4% Jan 1½ Apr 7% Jan 115½ Feb 155 Apr 26 Feb 36 Jan 22 Jun 15% Mar 2½ Jan 19 May 9 May 9 Jan 8 Apr 10 Jan 5 Jan
## SZ cum preferred ## SZ	3½ 3½ 3½ 	9% 7, 3% 3/ 71, 112% 112% 112% 122% 28 14 14, 77, 77, 9 9, 4, 4, 4, 13 13, 13, 13, 13, 13, 13, 13, 13, 13,	10,600 200 200 200 200 200 200 200 200 200	½ Jun 2¾ Feb ½ May 6½ May 6½ May 112 Jan 138 Jun 21¼ Jun 20½ Mar 14 Jun 2 May 16¼ Jun 7 Jun 5¼ Feb 9 Apr 2% Apr	2½ Jan 4% Jan 1½ Apr 7% Jan 115½ Feb 155 Apr 26 Feb 36 Jan 22 Jun 15% Mar 2½ Jan 19 May 9 Jan 8 Apr 10 Jan 5 Jan
## S2 cum preferred ## S0	3½ 3½ 3.2 3.2 3.2 3.2 3.2 3.2 4.2 13	9% 7 3 % 3 / 7 7 1 112 % 112 9 27 ½ 28 14 14 / 7 / 9 9 1 4 / 4 / 13 13 13 /	10,600 200 200 200 200 200 200 200 200 200	½ Jun 2¾ Feb ½ May 6½ May 6½ May 112 Jan 138 Jun 21¼ Jun 20½ Mar 14 Jun 2 May 16¼ Jun 7 Jun 5¼ Feb 9 Apr 2% Apr	2½ Jan 4½ Jan 1½ Apr 7% Jan 115½ Feb 155 Apr 26 Feb 36 Jan 22 Jan 19 May 9 Jan 8 Apr 10 Jan 5½ Mar 33 Apr
## SZ cum preferred ## S3 cum preferred ## S4 cum preferred ## S5 cum preferred ## S5 cum preferred ## S4 cum preferred ## S5 cum preferred ## S5 cum preferred ## S4 cum preferred ## S5 cum preferred ## S5 cum preferred ## S4 cum preferred ## S5	3½ 3½ 3½ 	9% 7 3 % 3 / 7 7 1 112 % 112 9 27 / 28 14 14 / 7 / 9 9 4 4 / 4 / 13 13 / 27 / 28 88 / 98 / 98 / 98 /	4 10,600 4 600 8 30  250 4 100 4 150 300 4 150 4 10	½ Jun 2¾ Feb 76 May 6½ May 112 Jan 138 Jun 21¼ Jun 20½ Mar 14 Jun 2 May 16¼ Jun 7 Jun 5¼ Feb 9 Apr 13 Jun 23¼ Feb 98¼ Jun 23¼ Feb	2½ Jan 4% Jan 1½ Apr 7% Jan 115½ Feb 155 Apr 26 Feb 36 Jan 22 Jun 15¾ Mar 2½ Jan 19 May 9 Jan 8 Apr 10 Jan 5 Jan 15½ Mar 33 Apr
## S2 cum preferred ## S0	3½ 3½ 3½	9% 7 3 % 3 9 7 7 112% 1129 127½ 28 14 14½ 1- - - 7¼ 77 9 9 1 4½ 4½ 13 13, 13, 13, 27½ 28 98¼ 98, 9½ 98,	6 10,600 200 6 600 6 30  250 2 250  4 100 4 100 4 100 4 100	½ Jun 2 ¼ Feb	2½ Jan 4% Jan 1½ Apr 7% Jan 115½ Feb 155 Apr 26 Feb 36 Jan 15% Mar 2½ Jan 19 May 9 Jan 8 Apr 10 Jan 5 Jan 15½ Mar 10% Jan 104% Mar
## SZ cum preterred ## 30  ## Waitham Watch Co	3½ 3½ 3½	9% 7 3 % 3 / 7 7 1 112 % 112 9 27 / 28 14 14 / 7 / 9 9 4 4 / 4 / 13 13 / 27 / 28 88 / 98 / 98 / 98 /	6 10,600 200 6 600 6 30  250 2 250  4 100 4 100 4 100 4 100	½ Jun 2¾ Feb 76 May 6½ May 112 Jan 138 Jun 21¼ Jun 20½ Mar 14 Jun 2 May 16¼ Jun 7 Jun 5¼ Feb 9 Apr 13 Jun 23¼ Feb 98¼ Jun 23¼ Feb	2½ Jan 4% Jan 1½ Apr 7% Jan 115½ Feb 155 Apr 26 Feb 36 Jan 122 Jun 19 May 9 Jan 8 Apr 10 Jan 5 Jan 15½ Mar 33 Apr 104% Mar 10% Jan
## S2 cum preterred ## S3 cum preterred ## S4 cum preterred ## S4 cum preterred ## S4 cum preter ## S4 cum preter ## S5 cum p	3½ 3½ 3½ 	9% 7 3 % 3 9 7 7 112% 1129 127½ 28 14 14½ 1- - - 7¼ 77 9 9 1 4½ 4½ 13 13, 13, 13, 27½ 28 98¼ 98, 9½ 98,	6 10,600 200 6 600 6 30  250 2 250  4 100 4 100 4 100 4 100	½ Jun 2¾ Feb 76 May 6½ May 112 Jan 138 Jun 21¼ Jun 20½ Mar 14 Jun 2 May 16¼ Jun 7 Jun 5¼ Feb 9 Apr 27% Apr 23¼ Feb 98¼ Jun 23¼ Feb 98¼ Jun 10¼ Jun	2½ Jan 4% Jan 4% Jan 1½ Apr 7% Jan 115½ Feb 155 Apr 26 Feb 36 Jan 22 Jun 15¾ Mar 2½ Jan 19 May 9 Jan 8 Apr 10 Jan 5 Jan 15½ Mar 33 Apr 10¼ Mar 10% Jan 14 Jan
### ### ### ### ### ### ### ### ### ##	3½ 3½ 3½ 	9% 7 3 % 3 9 7 7 112% 1129 127½ 28 14 14½ 1- - - 7¼ 77 9 9 1 4½ 4½ 13 13, 13, 13, 27½ 28 98¼ 98, 9½ 98,	6 10,600 200 6 600 6 30  250 2 250  4 100 4 100 4 100 4 100	½ Jun 2 ¼ Feb	2½ Jan 4% Jan 1½ Apr 7% Jan 115½ Feb 155 Apr 26 Feb 36 Jan 122 Jun 15 Mar 2½ Jan 19 May 9 Jan 8 Apr 10 Jan 15½ Mar 33 Apr 104% Mar 10% Jan
\$2 cum preterred	3½ 3½ 3½ 	9% 7 3 % 3 9 7 7 112% 1129 127½ 28 14 14½ 1- - - 7¼ 77 9 9 1 4½ 4½ 13 13, 13, 13, 27½ 28 98¼ 98, 9½ 98,	4 100 200 6 30 6 30 250 250 250 4 100 4 150 4 100 4 100 4 100 4 100 4 100	½ Jun 2¾ Feb 76 May 6½ May 112 Jan 138 Jun 21¼ Jun 20½ Mar 14 Jun 2 May 16¼ Jun 7 Jun 5¼ Feb 9 Apr 27% Apr 23¼ Feb 98¼ Jun 23¼ Feb 98¼ Jun 10¼ Jun	2½ Jan 4% Jan 4% Jan 1½ Apr 7% Jan 115½ Feb 155 Apr 26 Feb 36 Jan 22 Jun 15¾ Mar 2½ Jan 19 May 9 Jan 8 Apr 10 Jan 5 Jan 15½ Mar 33 Apr 10¼ Mar 10% Jan 14 Jan

		Friday	week's Kange	1 1 1			
BONDS	Interest	Last	or Friday's	Bonds		Since	
New York Curb Exchange	Period	Sale Price	Bid & Asked	Sold	Jan.	1	
		A 4 1	Low High	No.	Low	High	
Appalachian Elec Power 31/4s1970	J-D		\$106% 107		105 1/2	107	
Associated Electric 41/281953	J-J		7200 /8 201		961/4		
Assoc Tel & Tel deb 51/28 A1955	M-N	102	1013/4 1021/8	10	100 %		
Atlantic City Electric 31/4s1964	J-J	102	1105 % 106 3/4	10	106	1063/4	
Bell Telephone of Canada-	J-J		1100 /8 100 /4		100	100%	
5s series C1960	J-D	1 Too 1	107 107		1061/2	1003/	
Bethlehem Steel 6s1998	Q-F		1162½ 165	. 1			
Boston Edison 23/4s1970	J-D	1015/	101% 101%	35	1501/8		
&Central States Electric Corp-	J-D	101%	101 % 101 %	. 35	100%	102	
△5s (20% redeemed)1948	J-J	93	911/2 93	. 8	891/2	96	
△5½s (20% redeemed)1954	M-S			15			
Cities Service 5sJan 1966		1071/	961/2 98			1001/2	
	M-S	1071/4	106% 1071/4	21	105	1071/4	
Debenture 5s1958	A-0	10358	103% 103%	6	102 1/8		
Debenture 5s1969	M-S	1063/4	108% 106%	26	106	1071/4	
Debenture 3s1977	J-J	89 %	891/2 901/8	147	87	91%	
Consol Gas El Lt & Pwr (Balt)-			and the second	341.4	1 15 x 3		
1st ref mtge 3s ser P1969	J-D		1105%		1041/4	108	
1st ref mtge 23/4s ser Q1976	J-J		‡100¾ 101			10134	
1st ref 23/4s series R1981	A-O		\$10034 1011/4			1011/2	
2½s conv debs1962	M-N	103	103 103	3	102 1/4	106 1/2	
Consolidated Gas (Balt City)—							
Gen mtge 4½s1954	A-0		111% 111%	5	1111/4	1121/2	
Delaware Lack & Western RR-							
Lackawanna of N J Division-	A second	1 3 3 3 3			V 12		
1st mtge 4s ser A1993	M-N	-	501/2 501/2	3	49	631/2	
△1st mage 4s ser B1993	May		353/4 353/4	19	323/4	48 1/4	
Eastern Gas & Fuel 31/281965	J-J		98 981/2	15	963/4	1001/4	
Elmira Water Lt & RR 5s1956	M-S		11171/4 1181/2		116	1171/2	
Ercole Marelli Elec Mfg Co-	r	100	100				
△61/28 with Nov 1 1940 coupon1953			1461/2 52		33	41	
△61/25 ex Nov 1 1947 coupon1953		20 TH	115		-		
Finland Residential Mtge Eank-		1 AT 1 TO 1	10 - 7 - 5	7 Ac	at 1 ag 8		
5s stamped1961	M-S		158 65	-	521/2	63	
			1 + 1		10. 27		
Grand Trunk Western Ry 4s1950	J-J	B1 148	<b>‡100</b> 102		100	1021/4	
Green Mountain Power 33/451963	J-D		103 1/8 103 1/8	5	1021/4	1033/4	
Guantanamo & Western 6s1958	J-J		150 521/2		521/2	58	
Indianapolis Power & Lt 31/45 1970	M-N		1105 <sup>3</sup> / <sub>4</sub>		1041/2	106	
International Power Sec-	77.7		7. 1		,,		
Δ6½s series C1955	J-D		4834 4834	1	321/4	56	
△6½s (Dec 1 1941 coup)1955			491/4 491/4	· 3	311/4		×
△7s series E1957	F-A		149 55		321/2	56	
Δ7s (Aug 1941 coupon)1957		49	473/4 49	4	311/4	55	
△7s series F1952	J-J		149 55		37	56	
Δ7s (July 1941 coupon)1952	J-J		148% 51	-	32	551/4	

	v v v v v v v v v v v v v v v v v v v		Friday	Week's Range			
	BONDS New York Curb Exchange	Interest	Last	or Friday's Bid & Asked	Bonds Sold	Range :	
	New 101k Curb Exchange	T CLIVE	Date 11100	Low High	No.	-	High
	Interstate Power Co-		. 1	2010			22.9.0
	△Debenture escrow ctfs	J-J		731/2 75 -	48	62	781/2
	Isarco Hydro-Electric Co—			13 /2 10	20	02	1072
	△7s with Nov 1 1940 coupon1952		* **7	1461/2 52		273/4	501/4
	A70 or Nov 1 1047 coupon 1052			‡15		/-	00 /4
	Δ7s ex Nov 1 1947 coupon1952	J-J		134 37		21	401/8
	Altalian Superpower 6s1963	J-D		1103 105		1021/2	
	Kansas Electric Power 3½s1966		*	1109 109 109 34		108%	
	Kansas Power & Light 31/2s1969	J-J					
	McCord Corp deb 41/281956	F-A		\$100½ 102		1001/4	102 .
	Midland Valley RR— Extended at 4% to————1963	4	4 9	FO		57	
	Extended at 4% to1963	A-O		157 59	-=		65
	Milwaukee Gas Light 4½81967	M-S	105	1041/2 105		103%	
·	New England Power 31/4s1961	M-N		‡106	. ,	1041/2	105%
	Ohio Power 1st mtge 31/4s1968	A-0		106% 106%	4	106 1/8	108
	1st mtge 3s1971	A-O		1104 1/8 105 1/2		103	104 1/4
	Park Lexington 1st mtge 3s1964	J-J	1.700	1931/2		.93	95
	Pennsylvania Water & Power 31/4s_1964	. J-D		11051/2		105%	
	3¼s1970	J-J		1106 1063/4		1051/4	
		3-3		+100 100 74		100 /4	100 /4
	Piedmont Hydro-Electric Co-		100	1461/2 51		26	50
	△6½s with Oct 1 1940 coupon_1960						700
	△6½s ex Oct 1 1947 coupon1960			‡15	1		.+-
	Public Service Elec & Gas Co-			1001/		4401/	1801/
	50-year 6% debs1998	J-J	- 1561/2	155 34 156 1/2	. 8	148 1/2	1561/2
	Queens Borough Gas & Electric—						
	5½s series A1952	A-0		102 1/2 102 3/4	. 2	1011/2	104
	1 1001		18.38	1100		1001/2	101
	Safe Harbor Water Power Corp 3s_1981	M-N				110	114
	San Joaquin Lt & Pow 6s B1952	M-B	-	1109 112			
	Scullin Steel inc mtge 3s1951	A-O		11021/2	==	100	
	Southern California Edison 3s1965	M-S	105	104% 105%	30		105%
	3 1/8s series A1973	J-J		1105 1/4 105 3/4		1051/4	
	1st & ref M 3s ser B1973	F-A	-	‡103½		104	104
	Southern California Gas 31/4s1970	A-O	1053/4	105 1/2 105 3/4	11 .	103 %	1061/4
	Southern Counties Gas (Calif) -	2" " " "				y Acad	1
	1st mtge 3s1971	J-J		\$100 1/4 103		993/4	101
	Southwestern Gas & Elec 31/481970	F-A	'	106 1061/4	20	104 1/2	1061/4
	Spalding (A G) 5s1989	M-N		7777	. 5	. 77	951/2
	AStarrett Corp inc 5s1950	A-0		‡122 130		123	127
	Estatiett Corp inc os	A-0		167 .74		63	72
	5s collateral trust1966	A-0	A	+01 .12			5.73
	Stinnes (Hugo) Corp— $\triangle$ 7-4s 3rd stamped1946			‡34½ 39		181/4	52
	△7-4s 3rd stamped1946	J-J		+3472 35		10 /4	-
	Stinnes (Hugo) Industries—			341/2 341/2	+ 8	18	52
	Δ7-4s 2nd stamped1946	A-O		34 72 34 72		10	02
		7 , 5		N		* ×	1
	Terni Hydro-Electric Co-	N 20	52	50 52	3	30	. 54
	△61/28 with Aug 1 1940 coupon1953		. 52		. 3	0 1	04.
	△6½s ex Aug 1 1947 coupon1953			‡15		:	
	United Electric Service Co—			1401/ 801/		001/	50 1/a
	△7s with Dec 1 1940 coupon1956			1461/2 501/4		281/2	30 78
	△7s ex Dec 1 1947 coupon1956			* <b>‡15</b>			
	Waldorf-Astoria Hotel—  Δ5s income debs1954			* 1. d			dian.
	A5s income debs1954	M-S		85 851/2	6		86
	Washington Water Power 3½s1964	J-D		1073/4 1073/4	. 3		108
	West Penn Electric 5s2030	A-O		1106 1/8		105	109
	West Penn Traction 5s1960	J-D		119 1/8 119 1/8	2	1183/4	1191/8
	Western Newspaper Union						
	Western Newspaper Union— 6s conv s f debentures1959	F-A	Car Consum 18	1001/4 1001/2	. 3	1001/4	102
	os conv s i debendares1959	Y-W		-00/4 -00/8		24 /4 /4	

## Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or F	Range riday's	Bonds Sold	Range	
New Fork Curb Exchange	I errou	Baie I Tice		High	No.	-	High
the first of the section of the section of	and we		Low	II tyle		2010	
Agricultural Mortgage Bank (Col) -		* .	+001/		*		
△20-year 7sApril 1946	A-O		1651/4		,	-	
△20-year 7sJan 1947	J-J	*	1651/4		****		:
Bogota (see Mortgage Bank of)						071/	411/4
△Cauca Valley 781948	J-D		\$40½	41	, , , , , , ,	371/4	4174
Danish Cons Municipal Loan-	1					704	001/
External 5½s1955	M-N			831/4			80
External 5s1953	F-A			83		70	80
Danzig Port & Waterways-			171/4	1 - 11 /			101/
△External 61/2s stamped1952	J-J		171/4	9		0 74	121/2
			100		17	101/	. 451/
△Lima City (Peru) 6½s stamped_1958	M-S		114	16	-	13 1/4	151/4
Maranhao stamped (Plan A)		4.5			0.00	0411	00
Interest reduced to 21/852008	M-N		127	28		241/2	
AMedellin 7s stamped1951	J-D		401/2	401/2	3	371/8	411/2
Mortgage Bank of Bogota— Δ7s (issue of May 1927) ————————————————————————————————————	M-N		1441/2			77.01	
△7s (issue of Oct 1927)1947	A-O	27 C	1441/2			413/4	43
△Mortgage Bank of Chile 6s1931	J-D		130			==	
Mortgage Bank of Denmark 5s1972	J-D		<b>‡70</b>	78		611/4	80
Parana stamped (Plan A)					_		
Interest reduced to 21/852008	J-J	* 1	281/4	28 1/4	2	26 1/2	31
Peru (Republic of)		1	401/	105/	134	1514	18%
1s to 21/2s (ser A B C D E)1997	J- $J$	16 1/4	161/4	10 %	134	1372	10 /8
Rio de Janeiro stamped (Plan A)		(4)	08	07	2	241/2	29
Interest reduced to 2%2012	J-D		. 27	27			31/4
ARussian Government 6½s1919	M-S	23/8	21/4		175	2 2	
△5½8·1921	J-J	2 1/2	21/2	23/4	87	2	3%

\*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.

4Friday's bid and asked prices; no sales being transacted during current week.

Abonds being traded flat.

5Reported 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.

	,,	Stoc	ks						
Date—	30 Indus- trials	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trials	First Grade Rails	Second Grade Rails	10 Util- ities	Total 40 Bonds
June 18		- Closed			-		Closed		none and a second
June 20	165.49	43.28	34.05	59.26	101.74	101.71	82.58	103.84	97.47
June 21	165.71	43.27	34.06	59.30	101.80	101.61	82.26	103.89	97.42
June 22	165.64	42.90	34.25	59.24	101.69	101.55	82.34	104 01	97.40
June 23	166.77	43.26	34.29	59.59	101.59	101.55	52,35	103.99	97.37
June 24	166.99	43.25	34.37	59.67	101.63	101.65	82.25	104.03	97.39

\*The averages for the 30 industrial stocks and for the 65 stock composite average, give effect to the E. I. duPont de Nemours four-for-one common stock split. This changed the divisor for the 30 industrials to 9.06 and that for the 65 stocks to 44.

NOTE—Averages are computed by dividing total prices by the following: Industrials, 9.06; rails, 13.8; utilities, 15; composite, 44.

## Over-the-Counter Industrial Stock Average

Compiled by National Quotation Bureau, Inc.

						Danes	for 1949	
Date-			Closing	à				04
	June	18	Closed	.00	High		33.26 Jan	
	June	20	27.95		Low		27.79 Jun	15
	June	21	28.14			* v		
,	June	27	28.16				for 1948	
	Juna	23	28.32		High		37.83 Jun	
	June	24	28.39		Low		32.37 Dec	29

# OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED JUNE 21

Boston	Stoc	k F	rch	anop				
Doston								
STOCKS-	Friday Last	Wee	k's nge	Sales for Week			بد	
STOCKS-	Sale Price			Shares	Rang	e Since	January	1
Par	24.5 2 1.00	Low		D=#105		010		igh
				-				-
American Agricultural Chemical* American Tel & Tel100	1385/8	35¾ 138⅓		75 2,413		Mar Jun	1503/4	Jan
Rights	13078	130 78	1 37	6,167		May		May
American Woolen		26	27					
Anaconda Copper50		251/4		75 215		Jun	35	Feb Jan
		2074	20 /8	210	20 /4	oun.		OMI
Boston & Albany RR100	1027/8	1021/2 1	103	260	1001/8	Apr	120	Jan
Boston Edison25		401/8		1,290		Jun		Mar
							ž.	
Stamped100		151/4	15 %	376	151/8	Jun	191/4	Jan
Boston & Maine RR-	¥							
7% prior preferred100	·		311/4		30	Jun	43	Jan
8% class B 1st preferred stamped_100		5	5	90	5	Jun	, 7	Apı
7% class C 1st preferred stamped_100		3 1/2	4	210		Jun	6	Jar
10% cl D 1st preferred stamped_100		5 1/2	5 %	40		Jun		Api
Boston Personal Prop Trust	153/4	15 %	16	275	14%	Mar	17	Apı
Cities Service10		43	441/8	182	39	Feb	48 1/2	May
lastern Mass Street Ry-				8 9 6				. 4
6% 1st preferred series A100			59		57	Jun	68 1/2	
5% preferred adjustment100			261/4	10		Jun	39	Jar
Sastern Steamship Lines Inc*	• • • • • • • • • • • • • • • • • • • •	20	201/8	540	19%	Jan	23	Мау
irst National Stores	62	60%	621/8	350	53 1/8	Jan.	621/8	Jur
leneral Canital Corn		42.20			42.20		44.79	
eneral Electric	343/4	34 3/8		1,189	34	Jun	401/8	
eneral Electric	273/8	253/4	273/8	337	23 1/8	Jun	331/4	Jar
		90c	90c	50	t75c	Jun	51/4	
Cennecott Copper		43	441/2	504	40	Jun	561/2	Jar
faine Central RR 5% pfd100		59	62	93	58	Feb	681/2	Jun
	7 10 20 20 20 20	46	46.	10	46	Jun	50%	
larrngansett Racing Assn1		91/8	91/8	100		Jan	11%	
ash-Kelvinator		113/8	11%	65		Jun	153/4	
			9	1,155	8	Jun	101/-	160.
lew England Electric System20	87/8	85/8 801/2		280	79	Apr	10 1/8 87 1/2	
ew England Tel & Tel160	200		32c		27c	Jun	45c	
orthern RR (N H)100	100	100 1		40	100	Jun	108	Man
				. 7	100	oun .	100	
ennsylvania RR50	14	14	14%	249	14	Jun	173/4	Jan
uincy Mining Co25		41/4	41/4		41/8	Jun .		Feb
hawmut Association	· . ·	131/4	131/4	65	12%		15%	
lone & Webster Inc	- # # <u>###</u> ###	141/2	14//2	120			17%	
orrington Co	303/4	291/2	30%	224	$29\frac{1}{2}$	Jun	341/4	Jan
nion Twist Drill 5		28	281/2	34	271/2	Jun	351/4	Jan
inited Pruit Co	47	45%	47	2,712	x443/8	Jun	54%	
nited Shoe Machinery common25	4754	47	47%	275		May	521/4	
In Dubban Co. 10		34%	2514	60	397/-	Tun	421/-	Tor
7'S Rubber Co10	*	12 1/8	197/2	56	121/	Feh	43 1/8 14 3/8	Ann
Walderi System Inc	223/4	215/0	223/4	326	203/	Mev	26%	Jan
WESTERBURSE DICCULIC COLP == 14.72	" " 44.74 . 'm.	TT 78'	/4		20 /4	*****	20 /8	2411

# Chicago Stock Exchange

	STOCKS-	Last Sale Price	Ra		for Week	Range Since J	(annore 1
	Par			High		Low .	
	and the second s			1000000			
	Admiral Corp common1		19	19	400 500	19 Jun	
	Advanced Alum Costings		41/4	43/8		15 % Feb 4 ¼ Jun	
	Advanced Alum Castings 5 Aetna Ball Bearing common 5		7	7	200	7 Jun	10% Jan
	Actis Dati Dearing Common				200		1078 Jan
v	Allied Tehoratories common	100	1734	173/4	150	171/4 May	
	Allied Laboratories common* American Tel & Tel Co capital100		138%	138 1/2	400	138% Jun	150½ Jan
e e	American Tel & Tel Co capital100 Armour & Co common5	51/8	51/8	51/8		5 Jun	7% Jan
	A 41 . 41.						1 1 1 1 1 1 1 1 1
	Asbestos Mfg Co common1		1	1	1,000	1 Apr	1% Jan
	Automatic Washer common	15/8	1 5/8		250	1½ Jun	2 % Jan
	Avco Mig Corp 3		5 1/8	5 ½	300	5 May	7½ Jan
	Bendix Aviation5		28 1/8	28 %	100	27 Jun	343/4 Mar
	Bergheff Brewing Corp1		43/4	5	500		73/4 Jan
	Bliss & Laughlin Inc common21/2		91/8	91/2	300	9½ Jun	14 Jan
						0 / 0 0 0 0 11	
	Borg (George W) Corp10	91/4 -	91/4	91/2	150	9 Feb	10½ Jan
	Brach & Sons (E J) capital*		443/8	443/8	100	40 Mar	493/4 Jan
	Burton-Dixie Corp12 1/2		151/4		50	13% Jun	17% Feb
	Butler Bros common10		63/8	63/8	100	61/4 Jun	9% Jan
	Carr-Consol Biscuit common1		23/4	23/4	50	0 77-1	41/ 35
	Central III Secur Corp common1		7/8	7/8	50	2 Feb <sup>7</sup> / <sub>8</sub> Jun	41/4 Mar
	Convertible preferred	-	12 %	125%	50	11¼ Jan	1¾ Jan 14½ Feb
	Central & S W common5	111/8	11	111/4	500	10½ Jun	123/4 Apr
	* 5 *	-7.9		/-		20 /2 0 011	14 /4 APA
	Chicago Corp common1	91/2	93/8	9 5/8	900	9 Feb	11% May
	Chicago Corp common1 Convertible preferred*		611/2	611/2	100	61½ Jun	65 1/4 Jan
	Chicago Elec Mig Co class A	7.44	30	30	190 .	30 Jun	30 Jun
	Chicago Mil St Paul & Pac v t c*		51/8	51/8	300	5 Jun	71/4 Apr
	Chicago R I & Pac Ry common	28 1/8	281/8	281/8	100	26½ Jun	30% Mar
	Chicago Towel Co common*	1997 a.	78	781/4	81	ecs/. Ton	90 3500
	Chrysler Corp (new)2½		463/4	463/4	100	66¾ Jan 45¾ Jun	80 May 57% Jan
	Cities Service Co common10			433/4	300	39% Feb	46% May
			10.76	20 /4	500	30 ,8 1 00	TO /B May
	Commonwealth Edison common25	2534	25%	253/4	3,400	25 Jan	271/a Jan
	Consumers Co						
×	Cumulative preferred (new)50		22	243/4	40	22 Jun	38 Jan
	Crane Co common25		221/2	221/2	100	221/4 Jun	31% Jan
	Dodge Mfg Corp common10	53/4	53/4	53/4	100	53/4 Mar	73/4 Jan
	Doehler-Jarvis Corp5	. 074	261/4	261/4	100	26 1/4 Jun	30 Feb
÷	Domestic Credit Corp class A1		31/4	31/4	400	21/4 Jan	3% May
;							J , J
6	Eddy Paper Corp (The)*		47	47	38	46 Jun	95 Jan
	Flour Mills of America Inc.	111/2		111/2	250	9 1/2 · Jun	121/4 Jan
	Four-Wheel Drive Auto	4 1/2	4 1/2	5	1,050	4 Jun	6 Jan
١	Fox (Peter) Brewing common11/4	8	8	8	100	6¾ Jun	9 Apr
	General Candy class A5	121/2	121/2	121/2	100	10 Jun	141/2 Jan
	General Finance Corp common1	12 /2	51/4	51/4	100	51/4 Jun	61/4 Mar
	General Motors Corp common10	55 1/8	543/8		700	52 Jun	62% Feb
	The second secon		1.5		-		
	Gibson Refrigerator Co common1	63/8	61/8	63/8	300	6 Jun	93/4 Jan
	Gillette Safety Razor common* Gossard Co (W H) common*	27	27	27	100	241/4 Jun	32 % Jan
	Great Takes Dr & Dk common		121/2		100	12½ Jun	17 Jan
	Great Lakes Dr & Dk common		141/4	141/4	350	141/4 Jun	15¼ Jan
	Hammond Instrument Co common1	101/8	101/8	10%	250	81/2 Mar	11% May
	Harnischfeger Corp common10		20	20	50	19 Jan	22 Mar
	Heilman (G) Brew Co new cap1	163/8	161/4		450	151/2 Feb	17% May
	Horder's Inc common*		.13	13	100	13 Jun	17 Jan
	Tillmah Delek Co. co-it-1	617		69/		ma/ + -	
	Illinois Brick Co capital10	81/2	77/8	93/8	550	7% Jun	111/4 Jan
	Illinois Central RR common100 Independent Pneumatic Tool common_*		24 1/2		100 300	24 Feb 13 Jun	30% Jan
	Indiana Steel Prod common1		25/8	25/8	200	25% Jun	18½ Jan 4¾ Jan
			2 78	2 /8	200	4/8 Juli	474 Jan
8	For footnotes see page 44						<del></del>

2	STOCKS-	Friday. Last Sale Price	Ra	ek's nge rices	Sales for Week Shares	Range	. Cinas	January		
	Par			High	Date	(1	w ·		igh	
	International Harvester (new)*		233/8	23 %	300	23	Jun		Jan	,
	Kellogg Switchboard common*	,	123/8	121/2	300	10	Jan	15%	B Feb	)
	Leath & Co common* Libby McNeill & Libby common7	67/8	678	678	400 200	63/4	Jun	-13	Feb s Jan	
	Lindsay Lt & Chem common*	42 :	42	42 1/8	100	42	Jun .		Apr	
	Marshall Field & Co common	221/4	203/4	221/2	1,300	1034	Ann			
	Middle West Corp capital5 Miller & Hart Inc common vtc1	71/4	134 734	178	600	13/4	Apr Jun	24	Jan Jan	1 .
	Miller & Hart Inc common vtc1	71/4	73/4	73/8	700	71/8	Jun	11	Jan	1
	Modine Mfg common	12%	12 1/2 21 1/2		100 150	12	Apr		Jan	
	\$1 prior preferred0  Modine Mfg common*  Montgomery Ward & Co*	,m= \	50	50	100	47%	Apr	25 59	Jan Mar	
	National Standard common10	. <u></u> .	261/2	001/					1 4	
	North American Car common20		25 1/2	26 1/2	50 150	25 25	Jun Apr	3134	Jan Jan	
	Northwest Bancorp common*	-	23 1/2	24	250		Feb		Mar	
	Nunn Bush Shoe common21/2	161/2	161/2	161/2	40	16 1/2	Jun	18	Jan	
	Oak Manufacturing common1		.7	7	400	7	Jun	. 01/2	Jan	i
	Parker Pen Co common25	<u></u> :	20	20	50	20	Jun	23%	Jan	
	Pennsylvania RR capital 50	143/8	63/4 143/8	6 1/8 14 3/8	200	61/4	Jun	. 91/2	Jan Jan	L
	Pennsylvania RR capital50 Potter Co (The) common1	1478	51/4	6;	400 150	143/8	Feb	6	Jan Apr	
		digital a						14	* 1	
	St Louis Nat Stockyds capital* Schwitzer Cummins capital*	91/2	31	91/2	30 100		Feb	33	Jan	ŀ
	Sears Roebuck & Co capital*		35 1/2		500	34	Jun	393/	Jan Jan	
		** *** * * *						100	2	
	Shellmar Prod Corp common * Signode Steel Strap common *	10%	23 105/8	23	200	105/	Apr	28 1/4	Jan	
	Sinclair Oil Corp*	20%	20	20%	300	19	Jun	28 1/4 13 5/8 124	Jan	
				. 101 -			9.5			
	South Bend Lathe Works capital 5 Spiegel Inc common 2 Standard Dredging common 20	.14	75%	73/4	50 400 100	14	Jun ;	. 10	Jan Mar	
					100	27/8	Ton		3500	
	Standard Oil of Ind capital 25 Sundstrand Mach Tool new com 5 Swift & Co capital stock 25	k	ילחכי	201/	no mineral	7 725 "	2.4			×
	Sundstrand Mach Tool new com5	1. 22.20	71/8	71/4	150	- 36%	Tur	115	Apr	
	Swift & Co capital stock25	·	281/2	283/4	400	27%	Jun	3214	Jan	ř.
	Texas Co (The)									
	Trane Co (The) common2	2014	201/4	51 1/2		20	May	55 ½ 25	May	
	208 South La Salle St Corp		42 1/4	42½ 36½	180	421/4	Jun	441/4	Mar	1
	omon Carbide & Carb capital (new) 1	30/2	361/8	361/2	700	34	ðun	441/4	Jan	
	United Air Lines Inc. 10 United Light & Rys Co. Rights U S Steel comomn (new) *		11 175	111/2	10	1034	Time	1.1.11/	Mor	*
	United Light & Rys Co-					131	- 1 14.			e.
	II S Steel comomn (new)	211%	1 1/8	213/	700	178	Jun	220	Jun	
			21,74	2174	700 800	20%	Jun .	2478	мау	*
	Westinghouse Elec & Mig com_121/2		22%	22%	100	20%	Jun	26	Jan	7.
	Westinghouse Elec & Mfg com 12½ Wieboldt Stores Inc.common Cumulative prior preferred	175	75	75	-100	1014	Jun	13	Jan	ia,
			101/4	101/4	100	101/8	Jun	1078	May	
	Yates-American Machine capital5	<u> </u>	103/4	11	100 -100 -25 100 200	10	Jun	13	Jan	P
3	Unristed Stocks—									
ď	Alleghany Corp1		23/8	234	200 2,400	21/2	Feh	. 2	May	
,	American Air Lines incl.	95/8	9	95/8	2,400	73%	Jan	מנ	Mar	,
٠.	American Radiator & St San com	1	11.78	11.48	400	10	Jun	1474	Jan	
e.	Anaconda Copper Mining 50 Armco Steel Corp 10		261/8	26%	300 200	251/4	Jun	35	Jan	÷
	Armco Steel Corp 10	207/8	20%	21	200	195%	Jun	2678	Jan	1
	Atchison Topeka & Santa Fe100	2078	·			. 86	May	1031/2	Jan	*
į.	Bethlehem Steel common new	241/4	23%	24 %	1,100 -300 200	23%	Jun	3378	Jan	
	Canadian Pacific Ry Co25		10%	11.	-300	101/2	Jun.	141/4	Jan	4.5
,	Certain-teed Products1		10	10	200	9 /2	Jun	- 13 %	Jan	,
	Columbia Gas System Inc (The)	% <u>31</u>		,:	700	10	Jun	117/8	Apr	
>	Rights w i Continental Motors					1/128	Jun	5/64	May	1
1	Curtiss-Wright	.,	834	85/	700	71/4	Jun .	97/4	Jan	,
	the first section is	-	2	10.76	and the same of the same	20 MIN 17 17		. t		e E
(	Farnsworth Television & Radio1		303/	361/	36.0	2454	May	71/8	Jan	
	General Public Utility Corp5	ra <del>ž</del>	34 74	30/4	300	34 %	Jan.	39 %	Jan May	1
	General Electric Co General Public Utility Corp. 5 Grahsm-Paige Motors 1 Laclede Gas Light 4	10: 12 July 1 - 1	34¾ -1¾ 6⅓	13%	200	1 1/8	may :	31/4	Jan Apr	4
	Laciede Gas Light4	63/8	61/8	6 <sup>8</sup> / <sub>8</sub>	1,000	47/8	Jan	77/s	- Apr	
٠.	Nash-Kelvinator Corp5	11%	111/4	11 1/8	300	103/4	Jun	15%	Jan	
1	New York Central RR capital		111/4	10	100	91/4		13 72	Jan	
3	Packard Motor Car Pan American Airways Corp2½	3 %	3 1/8	35/8	800	31/4 81/8	Jun	10%	Jan	
	Paramount Pictures Inc new com1	, <b>E</b>	20	20	200	1938	Jun	24 1/4	Feb	
		the party of							1	
	Pepsi-Cola Co33½ Pure Oil Co (The) common	26%	95/8	263/4	900 500	81/8	Jan	12	Apr	
	Radio Corp of America common	2078	101/4	101/2	900	25 .934	Jun	141/4	Jan	
	Radio-Keith-Orpheum	F 11 m.				71/8	Jun Jun	91/4	Apr	
	Republic Steel Corp commonRexall Drug Inc21/2	18	173/4	18 %	200	171/8	Jun Mar	27 1/8 53/4	Jan Apr	
		• • • • • • • • • • • • • • • • • • • •	1.7/7						100	
	Schenley Distillers Corp134 Socony Vacuum Oil Co Inc15	141/2	141/2	145/	1 200		Apr	30	Jan	
	Standard Oil of N J25			14%	1,300	14 1/8 60 1/4		737/4	Jan Jan	
	Standard Steel Spring1				·	12		161/4	Jan Jan	
	Studebaker Corp common1		173/8	18	300	163/	Feb	211/2		
	Sunray Oil Corp1		998	95/8	300	91/4	Jun -	11 1/4	Jan	
	United Corp	3 1/8	3	31/4	2,600	23/8	Jan	3 1/2	Apr	
	Wilson & Co common		-1-r	'.'	' <del>-</del> '.	11	Jan 🗟	11%	Jan	

## Cincinnati Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	for Week	Range Since J	anuary 1
Par		Low High		Low	High
American Laundry Machine 20 Baldwin 8 Beau Brummell 11 Burger Brewing 2		21 21% 12 12 4½ 5 13% 13%	150 170	20½ Jun 12 Mar 4½ Jun 12 Jan	25½ Feb 15½ Jan 5¼ Apr 14 May
	(4)		20 4		
Champion Paper & Fibre * Cincinnati Gas & Electric common 8½ Cincinnati Street 25	19 1/8 29 1/8	19 19 19 18 28 34 29 38	390	18% Jun 26% Apr	23 % Jan 30 ¼ May
Cine & Sub Bell Tel 50	- 681/2	68½ 70	578 134	4 Jun 67% Mar	7½ Jan 76½ Jan
Dow Drug preferred100 Eagle-Picher10		100 100 16¾ 16¾		100 Jan 15% Jun	100 Jan 19½ Mar
Hatfield-Campbell common ** Participating preferred 100	ē	6 6	50 1	6 Jun 60 Jan	10 1/8 Jan 64 1/2 May
Kahn (E) Sons 5% preferred50 Kroger Co common*		45 1/8 45 1/8 50 50 %	44	45 1/8 Jun 43 1/8 Jan	47½ Jan 51% May
Magnavox Co1		71/8 71/8	50		17½ Jan
Procter & Gamble * Western Bank 8	62	61 1/4 62 1/8 7 1/2 7 1/2		57% Feb 7¼ Mar	66 % Jan 8 Jan
Unlisted Stocks-			*		
American Airlines		91/2 91/2		71/4 Jan	9% Mar
American Rolling Mill10 American Tel & Tel103	21 139	20½ 21 138¼ 139	153 225	19½ Jun 138 Jun	27½ Jan 150% Jan

# OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED JUNE 24

	STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Ja	anuary 1	
	Par		Low High		Low	High	
	Chesapeake & Ohio 25 Cities Service 10 City Ice & Fuel 6 Columbia Gas 6	43%	30½ 30¾ 42½ 44¼	50 109 50 161	29% Jun 37% Feb 25% Jun 9% Jun		
	Commonwealth & Southern Curtiss-Wright 1 Dayton Power & Light 7 Federated Department Stores •		3½ 3½ 8¼ 8¼ 27½ 28⅓ 26½ 28¼	90	3 Jan 7¼ Jan 26% Jan 24% Mar	3% May 10 Apr 30% May 28% May	
	General   Electric   General   Motors   10   New York - Central   Ohio Oil   Pennsylvania RR   50   Sadio Corp   50		34% 35¼ 54 55% 10 10% 25 25 14¼ 14¼ 10 10	147 45 50	34% Jun 51% Jun 10 Jun 24% Jun 14 Jun 9% Jun	39% Jan 62% Feb 13% Jan 31% Jan 17% Mar 14 Jan	
	Socony Vacuum Oil	185/8 635/8	14% 14¾ 18¼ 18% 62% 64¼ 21 21¼	123 121	14% Jun 17¼ Apr 60½ Jun 20% Jun	17½ Jan 21½ Jan 78 Jan 26¾ Jan	
1	Timken Roller Bearing* U S Steel (new)* Westinghouse Electric		38 % 39 % 21 % 22 22 % 22 %	175	38% Jun 20% Jun 20% May	43¼ Mar 24¼ May 26% Jan	. 9

# Cleveland Stock Exchange

STOCKS—	Friday Last	Week's Range	Sales for Week			
and the state of t	Sale Price	of Prices	Shares	Range Since J	anuary 1	
45 Par		Low High		Low	High	
Akron Brass Manufacturing50c American Tel & Tel (Un)100	3½ a	3½ 3½ 138¼a138¾	200 95	3½ Jan 138 Jun	3% Feb 150% Jan	
Chesapeake & Ohio RR (Un)25 City Products Corp0 Cleveland Cliffs Iron \$4.50 pfd100 Cleveland Electric Illumin common0 4½% preferred0 Cleveland Graphite Bronze (Un)1 Columbia Gas System1	65 ¼	a30% a30% a26% a26% 63½ 65¼ a39¾ a39% 112 a112 a21% a21%	28 5 228 33 5 10 212	29¾ Jun 25 Jan 63½ Jun 36¾ Mar 109 Feb 20¾ Jun 9¾ Jun	34¾ Jan 29½ Jan 76 Jan 42½ Jan 112½ Jun 25% Jan 12 Apr	The second second
Consolidated Natural Gas (Un)15  Dow Chemical15	4.	a39% a39% a45% a45%	12 50	38¼ Jun 43 Apr	46 ¼ Mar 50 ¼ Jan	
duPont (E I ) new common (Un)5 Eaton Manufacturing2 Eric Railroad (Un)*		a46 1/8 a46 1/8 a24 1/8 a24 1/8 a9 1/8 a10 3/8	40 25 51	43¼ Jun 21% Jun 9¼ Jun	47½ May 32% Jan 14% Jan	
   General Electric (Un)		34	45 160 22 76	34½ Jun 51% Jun 17% Jun 52½ Jun	40 Jan 625% Feb 21% Jan 64 Mar	
Goodyear Tire & Rubber common* Gray Drug Stores* Greif Bros Cooperage class A*	<u>īō</u>	36¾ 36¾ 10 10 11¼ 11¼	156 170 50	34 Jun 10 Jun 9¾ Mar	45% Jan 14½ Jan 13 Jan	
Halle Bros preferred 50 Industrial Rayon (Un) 1 Kelley Island Lime & Trans 6 McKee (A G) class B 6 Medusa Portland Cement 7 Metropolitan Brick-Inc 4	37%	37 37 a37 a37% 12% 12¼ 26¼ 27 33 33 3% 3%	95 110 377 53 105 400	37 Jun - 33¼ Mar 11% Jan 26¼ Jun 33 Jun 3% Jun	46 Jan 4134 Jan 14 May 33 Jan 37 Mar 434 Jan	
National Acme         1           National Tile & Mfg         1           Ohio Brass class B         *           Ohio Edison         8           Ohio (i) (Un)         *	i II	a18	100	1734 Jun 3½ Apr 32½ Jun 27½ Jan 23½ Jun	23¼ Apr 4¾ Jan 40¾ Mar 33 May 33% Jan	
Ohio Oli (Un) 50 Pennsylvania RR (Un) 50 Radio Corp of America (Un) 8 Republic Steel (Un) 6 Richman Bros 5 Standard Oli of Ohio common 10		14% 14% 14% a10½ a10½ a18 % a18% 38½ 38½ 38½ a20% a21¼		14½ Jun 9¾ Jun 17 Jun 37 Jun 20 Jun	17¾ Jan 14% Jan 27% Jan 43½ Mar 26½ Jan	
 Thompson Products Inc- Union Carbide & Carbon US Steel new common (Un) Van Dorn Iron Works World Publishing Youngstown Sheet & Tube		a34% a34% a36% 436% a21% a21% 6% 6% 7 7 a56 a57%	75 160	34½ Jun 33¾ Jun 20¼ Jun 6½ Jun 7 Jun 53% Jun	45% Jan 42 Jan 24¼ May 9 Jan 12 Feb 74 Jan	

## WATLING, LERCHEN & CO.

New York Stock Exchange Detroit Stock Exchange

York Stock Exchange New York Curb Exchange oit Stock Exchange Chicago Stock Exchange

Ford Building DETROIT

Telephone: WOodward 2-5525

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	STOCKS-	Last Sale Price	Bange of Prices	for Week Shares	Range	Since	January	1	
	Par	4 3	Low High.		Lo	w	- Hi	gh .	
	Allen Electric1		3 1/a 31/a	100	21/4	Feb .	31/4	Jun	7
	Altes Brewing1 American Metal Products2		5% 5%	100	51/8	Feb	61/4	May	4
$\epsilon$	American Metal Products2	11 to 10	71/2 - 71/2	134	71/2	Jun	101/2	Jan	
	Brown-McLaren1		91c 91c	100	91c	Jun	11/8	Jan	
	Consolidated Paper common10:	1_ 64	18 - 18	200	18	Apr	20 %	Jan	
	Consumers Power common*	34	34 34	365	321/2	Jan		May	
	Detroit & Cleveland Navigation5		41/8 4 41/8			Jun		Jan	
	Detroit Edison20	213/8	21% 21%		20 1/8	Jan		Apr	
	Letroit-Michigan Stove common1	61/8	61/8 61/8	225	6	Jun	91/2	Jan	
	Detroit Steel Corp1		15 % 16	606	15 1/8	Jun		Jan	
	Ex-Cell-O Corporation3	1	41 41	115		Jun		Jun	
	Federal Mogul5	***	15 15 15 18	140	15 1/8	Jun	171/2	Apr	
	Federal Motor Truck*	33/4	33/4 33/4	100	3 %	Jun	63/8	Jan	
	Frankenmuth Brewing1		21/2 21/2	100	21/2	Jun	3 1/4	Apr	
	Friars Ale1	60c	60c 65c	900	50c	Jan	95c	Mar	
	Fruehauf Trailer1		171/2 171/2	150	171/2	Jun	20%	Jan	
	7 X 10 TO THE TOTAL THE TAX TH		* *				1.		
	For footnotes see page 44.	- Y					I		

STOCKS—	Friday Last Sale Price		k's nge rices	Sales for Week Shares	Range	Since	January	ı	
Par	1	Low	High		Lo	w	Hig	nh.	
Gar Wood Industries common         1           Gemmer Manufacturing class B         1           General Motors         10           Gerity-Michigan Corp         1           Goebel Brewing         1	   3½	4 8 545/8 3½ 8	4 1/8 8 54 5/8 3 1/2 8 1/4	205 250 646 200 350	52 % 3	Mar	634 936 611/2 51/6	Feb Jan	
Hoover Ball & Bearing	. 11¼ 	12½ 11¼ 9¾ 4¾ 3¾	$12\frac{1}{2}$ $11\frac{1}{4}$ $9\frac{7}{8}$ $4\frac{1}{2}$ $3\frac{7}{8}$	100 259 120 1,103 200	9 1/8	Jun May Jun Jun Jan	19½ 14 12 6 4	Jan Jan Mar Mar Apr	
Kaiser-Frazer       1         King-Seeley common       1         Kinsel Drug       1         Kresge Co (S S)       10	16 1/8 1 1/4	45/8 16 11/4 38/8	45/8 161/8 11/4 387/8	270 225 100 165		Jun Jan Feb Mar	17	Jan Mar Apr May	
Lansing Stamping         1           Masco Screw Products         1           McClanahan Oil         1           Murray Corporation         10	  12	$2\frac{1}{8}$ $1\frac{1}{8}$ $1\frac{1}{8}$ $10\frac{1}{8}$	$2\frac{1}{8}$ $1\frac{1}{8}$ $1\frac{1}{8}$ $12$	100 200 800 575		Jun Apr Feb Jun	2.00	Jan Jan Mar Mar	
Packard Motor Car	281/2	35/8 281/2 26	3	792		Jun Jan Jan	29	Jan May Jun	
Reo Motors common1 River Raisin Paper common5 Rudy Manufacturing1	93/4	93/4 53/8 11/8	93/4 53/8 11/8	300	5 1/4	May May Jun	61/2	Jun Jan May	
Scotten-Dillon		10 1/8 11 3/4 2 1/4 2 1/4	113/4	15J 100	11 1/a 21/4	Jun Jun Feb Jun	14 23/4	Jan Jan Mar Jan	
Timken-Detroit Axle         5           Udylite Corporation         1           Union Investment         4           Warner Aircraft         1           Wayne Screw Products         11           Woodall Industries         2	    	14 % 8 % 6 ½ 88c 1 9 ¼	9 6½ 1.00 1½	875 200 400 1,100	88c	Jun Jun Feb Jun May Jun	10 1/2 6 5/6 1 1/2	Jan Mar May Apr Jan Jan	

# Los Angeles Stock Exchange

	STOCKS—	Friday Last Sale Price		ge ices	Sales for Week Shares			January 1		
	Allis-Chalmers Mfg Co (Un)American Airlines Inc (Un)1		273/4 2 91/8	77/8 95/8	250 1,755	271/2	w Jan Jan	2834 97a	Jan Mar	1
	American Power & Light (Un)	113%	9% 10% 1 42 138% 13	13/8 42	502 184 990	10 % 42 138 %	Jun	10½ 14% 54 150		
5	American Smelting & Refining (Un) - American Tel & Tel Co (Un) - 100  American Viscose Corp (Un) - 14  American Woolen Co (Un) - Anaconda Copper Mining Co (Un) - 30  Armco Steel Corp (Un) - 10	26 26 <sup>1</sup> / <sub>2</sub>	a54 <sup>3</sup> / <sub>4</sub> a5 25 <sup>7</sup> / <sub>8</sub> 2 26 <sup>1</sup> / <sub>2</sub> 2 20 <sup>7</sup> / <sub>8</sub>	6 1/8 6 1/8 6 5/8 21	165 450 558 290					1.4.
	Armour & Co (III) (Un)5 Atchison Top & Santa Fe Ry (Un) _100 Aveo Manufacturing Corp (Un)3	7 3-1	5 1/4 a82 1/8 a8 5 1/4	51/4	130	90	Jun Mar Jun	73/4 95 1/2	Jan	
	Baldwin Locomotive Works (Un)		9 1/4	9 8¼ 2.80	365	2:50	Jun Jun Apr Jun	12 10% 4% 21	Apr Jan Apr Jan	
	Barnhart-Morrow Consolidated1 Barnsdall Oil Co (Un)5	a433/4	25c a41¼ a4	45c :	10,200	40	Jun	75c 47¾	Jan Jan	
	Basin Oil Co	1134	11¾ 1 a27% a2 8%	81/8	295 20 215	11½ 27½ 7	Jun Jun Apr	18 1/4 34 1/6 8 3/4	Mar	
	Bethlenem Steel Corp (Un)Blue Diamond Corp2 Bolsa Chica Oil Corp1		241/4 2 5 7%		424 2,117 3,330	23% 5 6%	Jun Jun Jun	33¾ 6¾ 10	Jan	1
	Borg-Warner* Corp (Un) 5 Broadway Dept Store 6 Budd Co (Un) 7 Byron Jackson Co 7	7 820¾	a44 % a4 7 % 20%	4 <sup>3</sup> / <sub>4</sub> 7 <sup>1</sup> / <sub>2</sub> 7 <sup>5</sup> / <sub>8</sub> a21	179 1,435 260 200	71/2	Feb Jun Jun Apr	63 10 9 3/8 24	Jan Apr	
	California Packing Corp Canadian Pacific Ry Co (Un) 25 Caterpillar Tractor Co (new) (Un) Certain-teed Products Corp 1	a11¾	a31% a3 a10% a1 28½ 2 a9% 8	1 3/8 1 3/4 8 1/2 1 9 7/8	47 95 170 30	103/4	Jun	281/2	Jan	4
	Chrysler Corp25 Cities Service Co (Un)10 Colorado Fuel & Iron Corp common*	Ξ.	46 1/4 4 43 5/8 4 a 13 1/2 a 1	63/8 35/8 31/2	641 176 20	44 1/4 38 1/2 12 3/4	Jun Peb Jun	56¾ 48 19	Jan May Jan	
	Columbia Gas System Inc (Un) Commercial Solvents Corp (Un)	a14 1/8	10 1/8 1 a14 a1	0 1/8 4 1/8	335 75	10 15	Jun Apr	11% 17%		
	Commonwealth Edison Co (Un)25 Commonwealth & Sou Corp (Un)6 Cons Chollar Gould & Sav Mng1	925%	a25% a2	25 5/8 3 5/8 1.30	103 1,680 10	25 1/2 1.15	Jan Jen Jun	26¾ 3% 1.80	Jan May Apr	1
	Consolidated Edison Co of N Y (Un) -  Consolidated Engineering Corp	14½ 9½	a21% a2 12 1 9% 9	2 1/8 4 1/8 9 1/8 9 1/4	215 1,910 831 500	t71/2	Mar Jan May Jun	23 14¼ 17¾ 12%	May May	
	Creameries of America Inc	93/4	9¾ 22½ 2	93/4	335 239	8% 22	Feb Jun	10 % 27	Jun Jan	
	Curtiss-Wright Corp common (Un) Class A1	51/2	5 1/8 8 3/8 a 19 1/8 a 1	5½ 8½	350 610 50	5 74 21	Feb Jan May	97/s 23	Jan Feli Feb	
	Doernbecher Manufacturing Co* Douglas Aircraft Co Inc* Dresser Industries Inc50c	3½ a58 %	3½ a57¾ a5 18¼	3½ 81/8 87/8	75 500	3½ 50½ 18¼		3½ 58½ 21¾	Mar	,
	Electrical Products Corp	, <u>=</u> .	12 1/4 1 13 5/8 1 a 25 3/8 a 2	12 1/4 13 3/8 15 5/8	100	12 ¼ 11 21 %	Mar Feb Jun	13½ 15¼ 25¼	Jan May May	
	Emsco Derrick & Equip Co	42c 75/8	42C	11/4 43c 11/8 75/8	110 300 130 100	111/4 42¢	Jun Jun Jun May	12½ 65c 7½	Apr	*
	General Electric Co (Un) General Foods Corp (Un) General Motors Corp common 10 General Public Util Corp (Un) 5	127/8	35 $a41% a4$ $54% 5$ $12% 1$	4 1/2	331 15 893 100	415/8 525/8	Jun Mar Jun Jan	39% 43¼ 62¼ 13¾	May Feb	
	Goedrich (B F) Co (Un)	Ξ	a56% a5 a34% a1 11% 1	341/8	70 50 1,100		Feb Feb	39% 11%	Feb Apr	
-2	to the contract of the contrac								7 .	

# OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED JUNE 24

						RA	NGE FOR V	¥ E
STOCKS—	Friday Last Sale Pr	Ra	ek's inge Prices High	Sales for Week Shares		e Since J	anuary 1 High	
Hancock Oil Co of Calif class A * Hilton Hotels Corp 5 Holly Development Co 1 Hunt Foods Inc 6.66%	=	ε.102 <sup>3</sup> / <sub>4</sub> 8 <sup>3</sup> / <sub>4</sub> 1.70	a103 8 <sup>3</sup> / <sub>4</sub> 1.80	20 500 1,900	100	Feb Jun Jun	119 May 9% Jan 4¼ Jan	
Illinois Central RR Co (Un)100		97/8	9%	165 165	8½ 22¾	Feb Feb	11¼ Jan 29½ Jan	
Imperial Development Co Ltd25c Independent Exploration Co3345c Intercoast Petroleum Corp10 International Tel & Tel Corp (Un)*	15 1/8 95c	95c	4c 17 1.05 83/8	2,000 3,525 1,000 375	73/8	Jan Feb Jun Jun	9c May 17½ May 1.50 Mar 11 Apr	
Kaiser-Frazer Corp1 Kennecott Copper Corp (Un)* Kern County Land Co5	45/8 a44	4½ a42¾ a 39		1,210 330 816	43/8 43 39	Jun 🦥 May Jun	9 Jan 56½ Jan 46¼ Jan	
Lane-Wells Company1 Libby McNeil & Libby (Un)7 Lincoln Petroleum Co106	a20%	220% a 7 97½c	7	205 250 1,000	20 6 <sup>3</sup> / <sub>4</sub> 95c	Jun Jun Jun	*26¼ Jan 8½ Mar 1.45 Jan	
Lockheed Aircraft Corp1 Loew's Inc (Un)* Los Angeles Biltmore Hotel Co20	17¾ 17⅙	17 <sup>3</sup> / <sub>4</sub> 17 <sup>1</sup> / <sub>8</sub> 20 <sup>5</sup> / <sub>8</sub>	18 1/4 17 1/8 21	550 270 900	141/4	Jan Jan Jun	22 Apr 18	
Los Angeles Investment100  Mascot Oil Co1  McKesson & Robbins Inc (Un)18	: · · <u>=</u>	299 95c a317s a	299 95c 31%	10 225 20	290 85c a	Jan Feb	299 Jun 1.10 Mar a	
Menasco Manufacturing Co1 Monogram Pictures Corp1 Montgomery Ward & Co Inc (Un)	Ξ	1 1/8 2 1/2 43 3/8	17/8 21/2 481/2	540 100 479	1 1/4 2 1/2 48 3/8	Jun Jan Jun	2	
National City Lines Inc	Ξ	a6½ 18¼ a6½	a6½ 18⅓ a6½	54 502 25	6 1/8 17 1/2 10	Feb Jun Feb	7¼ Mar 19 Mar 10 Feb	
New York Central RR (Un) North American Aviation Inc (Un) 1 North American Co (Un) 10 Northern Pacific Ry Co (Un) 100 Northrop Aircraft Inc 1	=======================================	a934 a 914 a171/2 a a135/a a a65/8	9½ 17½ 13%	165 405 80 50 50	121/2	Jun Jun Jan Jun May	13¼ Jan 11½ Jan 19¼ May 17 Jan 11¼ Jan	
Occidental Petroleum Corp1 Oceanic Oil Co1 Ohio Oil Co (Un)*	1.65 a25	28c 1.65 a24½ a		500 400 98	25c 1.60 25¾	Feb Jun Feb	41c Mar 2.65 Jan 32¾ Jan	
Pacific Finance Corp' of Calif	31  a50 <sup>3</sup> ⁄ <sub>4</sub>	18 <sup>3</sup> / <sub>4</sub> 30 <sup>7</sup> / <sub>8</sub> a33 <sup>5</sup> / <sub>8</sub> a 30 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>2</sub> a50 <sup>1</sup> / <sub>4</sub> a	33 % 30 ½ 27 ½	100 1,318 15 16 375 203	30½ 325/8 303/8	Feb Apr	20 <sup>3</sup> 4 May 33 <sup>3</sup> 6 Feb 35 <sup>1</sup> 4 Jan 32 <sup>3</sup> 6 Jan 28 <sup>3</sup> 6 Jan 53 <sup>5</sup> 6 Apr	
Packard Motor Car Co (Un) Pan American Airways Corp (Un) 2½ Paramount Pictures Inc (Un) 1 Pennsylvania RR Co (Un) 33½ Pepsi-Cola Co (Un) 33½	20 1/8 9 7/8	35/8 9 197/8	35/8 91/8 201/8 143/8	110 235 570 170 410	31/4 81/4	Jun Jan Jun	4¼ Jan 10% Apr 24 Jan 17½ Jan 12 Apr	
Phelps Dodge Corp (Un)25 Puget Sound Pulp & Timber Co* Pullman Incorporated (Un)* Pure Oil Co (Un)*	a39%  	a39% a a11¼ a a31% a a25% a	11 1/4 31 1/8	50 56	39 % 12 ½ 32 ¼	May May Feb Jun	53 Jan 20% Jan 36% May 32 Apr	
Radio Corp of America (Un) Radio-Keith-Orpheum Corp (Un)1 Republic Petroleum Co1	73/8	103/8 73/8 41/2		1,270 500 6,550	9 7/8 7 1/4	Jun Jun Jun	14 Jan 9 Apr 6 Mar	
Republic Pictures Corp (Un)50c Republic Steel Corp (Un)  Reserve Oil & Gas Co1	45/8	a27/s 18 43/s	181/2	34 457 3,821	23/8 173/8 31/4	Jan Jun Jun	3¾ May 27% Jan 5½ Jan	
Rexall Drug Inc       2.50         Rheem Mfg Co       1         Rice Ranch Oil Co       1	Ē	4 <sup>3</sup> / <sub>4</sub> a 14 <sup>3</sup> / <sub>4</sub> a 50c	4 <sup>3</sup> / <sub>4</sub> 14 <sup>3</sup> / <sub>4</sub> 55c	250 57 2,700	45%	Jun Jan	5¾ Apr 19¼ Jan 72½c Mar	
Richfield Oil Corp common* Ryan Aeronautical Company1	34 1/4 4 5/8	33 ½ 4 5/8	343/8 43/4	2,370 900	25 4½	Jan Jun	38¾ May 6¾ Jan	100
Safeway Stores Inc	171/8	23 a24¼ a 17⅓	23 24 1/8 17 1/8	75	17 1/8 22 5/8 16 3/8	Jan Jun Jan	23 Jun 27¾ Jan 19¼ Mar	
Sears Roebuck & Co	363/4	35% a31% a 5c 27%	32% 5c	1,000	311/8	Feb Feb Jun Feb	39% Jan 38% Jan 10c Feb 28% Jun	
Sinciair Oil Corp	20%	20 1/8 14 1/2	20¾ 14¾	731 854		Jun Jun		
Southern         Calif Edison Co Ltd com_25           4.88%         preferred         25           4.86%         preferred         25           4.48%         preferred         25           4.32%         preferred         25	30 % 28 1/4 25 5/8	30 <sup>3</sup> / <sub>4</sub> 28 28 <sup>1</sup> / <sub>8</sub> a28 25 <sup>5</sup> / <sub>8</sub>	a28	2,149 120 600 36 277	29 ½ 27 1/8 28 1/8 26 ½ 23 1/4	Mar Mar	32½ Apr 29% Feb 29% May 29 Jan 26¼ Mar	
Scuthern Pacific Company	a35 %	a35 a a27 1/8 a 18 1/4	35%	189	325%	Jun Jun	49½ Jan 37% Feb 21½ Jan	
Standard Oil Co of Calif Standard Oil Co (Ind) (Un)25 Standard Oil Co (N J) (Un)25	581/2	57%	58½ 37%	40 1	561/a	Jun Feb Jun	67½ Jan	
Studebaker Corporation (Un)       1         Eunray Oil Corp common       1         4½% preferred class B       25         Swift & Co (Un)       25			181/8 97/8	670 663	16¾ 9⅓ 17¾	Feb Jun Jun Jan		
Texas Company (Un)	=	a581/4 a a87/8 a14	581/4 a87/8	E0	85/8 143/4	Feb May Feb Jun	55¾ May 64 Mar 11 Jan 15¾ Jan 25½ Jan	F. C
Transamerica Corporation2 Trancontinental & Western Air5 Tri-Continental Corp (Un)1 Twentieth Century-Fox Film (Un)*	131/4	105/8	113/a 131/4	4,457 194	6 %	Feb	12 Mar 13¼ Jun 7½ Jan	
Union Carbide & Carbon Corp (Un) _* Union Oil of California common25 Class A Preferred	273/4	361/4	361/4	444	35 1/8 25	Jun Jun Jun Jan	24 May 41% Jan 31% Mar	
Union Pacific RR Co (Un) 50 United Aircraft Corp (Un) 5 United Air Lines Inc (Un) 10	a785/8			135 305 210	211/4	Feb Jun	86 Jan 26½ Apr	
United States Rubber Co (Un)1 United States Steel Corp new com*		351/8	аз.	25 25 220 2,184	351/8	Jun Jan Jun Jun	14 Mar 3% May 39½ Feb 24% May	
Universal Consolidated Oil Co10  Van de Kamp's (H D) Bakeries*  Warner Bros Pictures Inc (Un)5	11 ½ 11 ½	42½ 11¾ 11⅓	43¼ 11⅓ 11⅓	1,697 210 350	35 103/4	Feb Mar	43¼ Jun 11% Jun	
Western Air Lines Inc1  Western Union Tel Co (Un)  Westinghouse Elec Corp (Un)  Woolworth (F W) Co (Un)10		6 1/8 a 14 1/8 a a 22 1/8 a	61/4	210 158 257	13¼ 21¼	Feb Feb May Jun Mar	145% Mar	
For footnotes see page 44.							-176 0011	_

Philadelphia-Baltimore Stock Exchan	126	Exchan	Stock	phia-Baltimore	Philadeli
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STOCKS—,	Friday Last Sale Pric		rices	Sales for Week Shares		Since	January 1		
American Stores* American Tel & Tel100 Arundel Corporation	139 12 %	23½ 138⅓	25	1,969 1,801 710	21¼ 138	Jan Jun Jun	26	May Jan	
Baldwin Locomotive Works13 Baltimore Transit Co com v t c	9½ 2¾	83/4 23/8	9½ 2½	450 134		Feb Jun	12%		
Budd Company* Chrysler Corp2½	77/8 467/8	7 1/8 45 1/2	7% 46%	20 671		Jun Jun	9 % 57 %	Jan Jan	
Curtis Publishing Co	53/4 193/8	53/8 175/8 183/8	53/4 175/8 195/8	549 50 494	167/8	Jun Mar Jan	19%	Jan May May	
Electric Storage Battery*	37 1/a	36 1/a	371/8	242	34 1/8	Jun	511/8	Jan	
General Motors Corp10 Gimbel Brothers5 Lehigh Coal & Navigation10	551/4	53 % 13 6 %	55 ½ 13 ⅓ 6 ⅙	1,690 45 80	121/4	Jun Jun Jun	625/8 171/8 113/8	Jan	
National Power & Light	 1734	$7\frac{76}{78}$ $17\%$	75/8 181/8	30 532 2,268	6 18 17 1/4	Jan	81/4	Jan May May	
Pennsylvania RR50 Pennsylvania Salt Mfg common10 Penn Water & Power Co com•	143/8 353/8	14 1/8 34 3/8 34 1/4	14 1/8 35 3/8 34 3/4	4,743 353 205	14 325/8 33	Jun Jun Apr	177/a 377/a 361/4	Mar	1
Philadelphia Electric common ** \$1 div preference common ** Philco Corp common **	21 <sup>3</sup> / <sub>4</sub> - 23 <sup>3</sup> / <sub>4</sub> 26 <sup>1</sup> / <sub>8</sub>	213/8 235/8 253/8	221/4 233/4 265/8	5,719 250 303	20¼ 23 25	Jan Jun Jun	24 1/8 25 5/8 40 3/8	Feb	
Public Service El & Gas common* \$1.40 div preference common* Reading Co common50	21 1/4 26 1/8	21¼ 25⅓ 18¼	21 7/8 26 1/4 18 1/4	605 513 10	20 25 <sup>5</sup> / <sub>8</sub> 17 <sup>7</sup> / <sub>8</sub>		23 1/4 28 1/2 23 3/8	Feb	
Scott Paper common Sun Oil Co	53 1/8 58 3/8	51 % 55 %	53 1/8 58 5/8	77 × 370	461/4 52	Jan Feb	551/4 607/8		
United Corp	3 1/a 18 7/a 	2 1/3 18 1/8 20 1/8 27 1/4	3 ½ 19 ½ 20 ½ 27 ¾	1,199 30 60	18 1/8 20 1/4	Jan Feb Mar Jun	33/8 22 221/8 371/2	Jun	
BONDS Baltimore Transit Co 4s1975		41	41	\$1,000	37½	Apr	541/2	Feb	

# Pittsburgh Stock Exchange

STOCKS—	Friday Last Sale Price	R	ek's inge Prices	Sales for Week Shares	Range	Since	January 1
Par		Low	High		OUT WITH THE	w	High
Allegheny Ludlum Steel	1834	173/4	183/4	95	17%	Jun	26% Jan
Blaw-Knox Co*		115/8	12	191	11	Jun	14% Mar
Columbia Gas System•		10	101/8	181	93/4	Jun	12 % Apr
Duquesne Brewing5		83/4	83/4	383	83/4	Jun	10 Jan
Fort Pitt Brewing1	91/4	9	91/4	350	8%	Мау	10½ Jan
Harbison Walker Refractories com*	_	1834	19%	105	183/4	Jun	23 1/a Jan
Lone Star Gas10	21	20%	211/4	161	20%	Jun	24% May
Mackintosh-Hemphill5	- L	6 %	6%	30	6%	Jun	8% Jan
Pittsburgh Brewing common ** Pittsburgh Plate Glass 10 Pitts Screw & Bolt Corp **	2½ 31% 7	2½ 29½ 7		100 91 100		Apr Jun Jun	2¾ Jan 35⅓ Jan 8¾ Jan
Renner Co1	55c	55e	55c	300	50c	Jan	60c Jan
San Toy Mining1 Standard Steel Spring1	Ξ.	8c 12½	8c 12½	1,000 25		Feb Jun	16c Mar 16% Jan
Vanadium Alloys Steel* Westinghouse Air Brake* Westinghouse Electric Corp12.50	27 <sup>1</sup> / <sub>4</sub> 24 <sup>3</sup> / <sub>4</sub> 22 <sup>3</sup> / <sub>4</sub>	271/4 245/8 221/2		25 306 143	211/2	Jun Jun Jun	34¾ Feb 34% Jan 26¾ Jan

# St. Louis Stock Exchange

STOCKS—	Friday Last Sale Price	Range		Sales for Week Shares	Range Since January 1					
Par		Low	High		Lo	w	High			
American Tel & Tel (Un)10	16½ 138%	16½ 138¾	16½ 139	100 281	16 138 1/8	Feb Jun	17% May 150% Jan			
Bank Bldg & Equipment common3	9	9	9	10	9	Jun	934 May			
Clinton Industries common 1 Goca-Cola Estiling common 1 Faltataff Brew common 1 General Electric common (Un) •	  34½	24 1/8 22 5/8 28 1/8 34 1/2	25 1/8 22 5/8 29 3/8 35 1/2	83 100 218 160	225/8 237/8	Jun Jun Feb Jun	30½ Jan 25½ Feb 32% May 40% Jan			
General Motors common (Un)         10           Griesedieck-Western Brewing         2           Huttig S & D common         5           Hydraulic P Brick common         11           Preferred         50	551/4 23  	54 1/4 23 23 1/2 2 3/8 16	55 1/4 24 23 1/2 23/8 16	260 584 25 100 5	19½ 23	Jun Jan Jun Jan Jun	62% Feb 25 May 39% Feb 2% Mar 28 Mar			
International Shoe common	 6½		415/8 101/2 61/2	238 190 780	40% 10 5	Jan Jun Jan	44% Jan 14 Mar 7 May			
Laciede Steel common 20 Landis Machine common 25 Meyer Blanke common * Midwest Piping & Supply common * Missouri Portland Cement 25	Ē	23 22 15½ 19¼ 17½	23½ 22 15½ 19¼ 17½	60 5 10 150 25	23 22 15½ 19¼ 16	Jun Jun Jun Jun Jun	34 Jan 22 Jun 18 Jan 2214 May 18 Jun			
North American com (Un)10	e. <u></u>	175/8	17%	25	153/4	Jan	1934 Apr			
St Louis Public Service class A50c Sears Roebuck & Co (Un)	4½ 36%	4 35½	4½ 36%	250 310	37/8 34	Jun Jun	5% Jan 39% Jan			
Sterling Aluminum common 1 Stix-Baer & Fuller common 5 Wagner Electric common 15	 35	10¼ 12¼ 34	10½ 13 35	115 877 44		May May Jun	15 Jan 13 <sup>3</sup> 4 Mar 46 Jan			

# OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED JUNE 24

San	Franci		Stock	Excha	nge		STOCKS-		Friday Last Sale Pric		Sales for Week Shares	Range Since	January 1
STOCKS-		Frida Last Sale Pr	Range of Prices		Range Sin	ce January 1	Macy & Co (R H) common Magnavox Co	1	53/8	Low High 28 28 53/8 71/4	180 288	Low 28 Jun 5% Jun	High 31 <sup>3</sup> / <sub>4</sub> May 18 Jan
Alaska Juneau Gold Min ( Alleghany Corp (Un)	Par Co10	2%	2 % 2 % a 2 ½ a 2 ½	330	Low 2% Apr 2% Feb		Martin Co (Glenn) Matson Navigation Co (Un)	*	a81/s 15	a8 a8 1/8 15 15	75 970	7¾ Jun 11¾ Feb	17% Apr 17% Apr
American Airlines Inc (Un American Factors Ltd (Un	n)1 n)20	9½ 15	91/8 91/2	945	7 Jan 15 Jun	10 Mar	Menasco Mfg Co Mindanao Mother Lode Mines M J & M & M Cons Un)	P10	=	1.75 1.75 23c 23c 16c 16c	100 300 2,200	1.35 Jun 22c Jan 16c Jun	2.10 Jan 35c Jan 22c Jan
Amer Radiator & Stan Sa American Smelting & Refin		<b>43</b>	a10 % a11 % a42 % a43	55 51	10½ Jun 45½ Apr		Montgomery Ward & Co (Un) Morrison-Knudsen Co Nash-Kelvinator Corp (Un)	10	193/4	849½ 850 19¾ 19¾ 11¼ 12	140 785 510	48 Jun 19% Mar 10% Jun	57% Mar 22% Apr 15% Jan
American Tel & Tel Co ( American Viscose Corp com		139	a138 1/4 a 139 1/8 a 24 1/2 a 24 1/2	761 25	138% Jun 51 May		National Auto Fibres National City Lines	1	==	9% 9% 6% 6%	110 100	9% Jun 6% Jun	11 Jan 7¼ Mar
American Woolen Co (Un Anaconda Copper Mining (	Un)50		26 26 26% 26%		22¾ Jun 25½ Jun		National Distillers Prod (Un) National Linen Service Corp Natomas Company	1	101/4	18 18 61/8 61/8 10 101/4	255 250 450	17½ Feb 5¾ Mar 10 Jun	19¼ Mar 6¼ Jan 11% Apr
Anglo California National Arkansas Natural Gas class Armour & Co (Ill) (Un)	A (Un)*	· · · · · · · · · · · · · · · · · · ·	29 29 8% 8% 51/4 51/4	100	28¼ Jan 6½ Jan 5 Jun	9 1/4 May	N Y Central RR (Un) North American Co (Un) North American Invest 6% pfd_	10	· <u>:</u>	10 10 a17% a17% 76 76	217 50 24	9½ Jun 17% Feb 76 Jun	12 <sup>3</sup> / <sub>4</sub> Jan 19 May
Atok Big Wedge Mining Co	5	 _=	a20% a21 1/8	49	22c Jun 20% Mar	20% Mar	5½% preferred Northern Pacific Ry (Un)	100	a13 1/8	72 72 a13 % a13 %	30 151	70 Mar 15% Feb	82¼ Jan 76 Jan 15% Feb
Baldwin Locomotive (Un)Bank of California N A	13	5 1/8 260	5 1/8 5 1/4 a8 3/4 a8 3/4 260 261	328 91 10	5 Jun 9 Jun 260 Jun	11% Apr	Oahu Sugar Co Ltd (Un) Occidental Petroleum Corp	1	Ξ	9 9 28c 28c	84 300	9 May 23c Feb	14 Jan 41c Mar
Bendix Aviation Corp (Un Bethlehem Steel (Un)	5	24 1/4	27¼ 28 24¼ 24¾	220 545	26¼ Jun 23¼ Jun	34¾ Mar	Oceanic Oil Co cap Ohio Oil Co (Un) Oliver United Filters class A	*	•=	1.70 1.75 251/4 251/4 a287/4 a287/8	300 150 10	1.60 Jun 23¾ Jun 28½ Jan	2.65 Jan 33 Jan 30 Jan
Blair Holdings Corp (Un)	1	2.05	2.05 2.10	- / · · ·	7 Jun 1.95 Mar	14¼ Jan 2.60 Jan	Class B  Paauhau Sugar Plantation Pacific Coast, Appregates	15	5 ½ 3 %	10½ 10½ 5¼ 5¼ 3% 3%	600 115 770	10½ Jun 5 Jan 3¾* Apr	13½ Jan 6½ Mar 6 Jan
Borden Co (Un) Borg-Warner Corp (Un) Bunker Hill & Sullivan (Un		1334	a39 % a40 % a44 ½ a44 % 13 % 13 %	116 70 310	40¾ Feb 44½ May 13¼ Jun	50½ Jan	Pacific Coast Aggregates Pac Gas & Electric common 6% 1st preferred 5½ % 1st preferred	25	31 1/8 34 1/8	30½ 31¼ 34½ 34¼ 30% 30%	4,179 866 170	30½ Jan 33 Apr 30 May	33½ Feb 35% Jan 32% Jan
Byron Jackson Co	•	1374  5%	a21 a21 55% 57%		21 ¼ Jun 5 ¼ Jun	25¼ Jan	5% 1st preferred 5% red preferred Pacific Lighting Corp common	25 25	50 7/8	28 <sup>3</sup> / <sub>4</sub> 28 <sup>3</sup> / <sub>4</sub> 27 <sup>1</sup> / <sub>2</sub> 27 <sup>5</sup> / <sub>8</sub> 50 <sup>3</sup> / <sub>8</sub> 50 <sup>3</sup> / <sub>8</sub>	175 525 787	27 Apr 26½ Apr 50 Jun	29 ¼ Jan 28 % Jan 54 Jan
California Packing Corp con Caterpillar Tractor new co	mmon0 mmon10	Ξ	31 31 28½ 29½	260 624	30 Feb 27¼ Jun	36 1/4 Jan	\$4.50 preferredPacific Public Service common_	•	052/	17 171/4	275 375	100¼ Jun	101¼ Jun 19¼ May
Celanese Corp of America Central Eureka Mining Co- Chesapeake & Ohio Ry (Un	1	1.10 a31 1/8	26% 26% 1.00 1.10 a30% a31%	255 1,700 235	24 Jun 90c Jun 30% Jun	1.80 Jan	1st preferred Pacific Tel & Tel com Preferred Pacific Western Oil Corp	100		25½ 25¾ 90 90 144½ 144½ a31½ a31⅓	548 152 52 10	24½ Feb 89 Feb 135½ Jan 39 Feb	26½ May 96¼ Mar 144½ Jun 39 Feb
Chic Mil St Paul RR com Freferred (Un) Chrysler Corp	100	=	a5 a5 ¼ a19 % a19 % 46 ¼ 46 ¼	154 45 250	5 Jun 18¼ Jun 44¾ Jun	32½ Jan	Packard Motor Co com (Un)  Pan American Airways (Un)	·•		8½ a3½ 8½ 9	20 441	3¼ Jun 8¼ Feb	4¼ Jan 10% Mar
Cities Service Co (Un) Clorox Chemical Co	10	431/2	43½ 43½ 27 27	31 <sub>1</sub> 100	42% Mar 25½ Jan	48 1/8 May	Paraffine Companies common Paramount Pictures (Un)	1	=	15 <sup>3</sup> / <sub>4</sub> 16 19 <sup>7</sup> / <sub>8</sub> 19 <sup>7</sup> / <sub>8</sub>	644 202	15% Jun 19 Jun	20 Jan 24 1/8 Feb
Commonwealth & Southern	(Un)*		a17% a17% 35% 33%	50 745	18% Apr 2% Jan	22¼ Jan 3% May	Pennsylvania RR Co (Un) Pepsi Cola Co (Un)	_33⅓0	-	a14 ¼ a14 % 10 10 39 ½ 40	293 255 165	15 Mar 8% Jan 37 Jun	17% Jan 11% Apr 49½ Feb
Commonwealth Edison Consolidated Edison Co of P Consolidated Natural Gas	Y (Un)	a39 5/8	25% 25½ 22½ 22¼ a39% a39%	350 424 50	25% Jun 21% Mar 41% Apr	23½ Mar	Phelps Dodge Corp (Un) Fhillips Petroleum Co Pig'n Whistle conv prior pfd		E	53% 53%	290 200	52¼ Feb.	60 Mar 6½ Mar
Consolidated Vultee Aircraft Continental Motors (Un) Continental Oil Co (Del) (	1	Ξ	9 91/4 a51/4 a51/4 54 54	425 50 110	8 Jun 5% Jun 54 Jun	81/4 Jan	Puget Scund Pulp & Timber (Un Pullman Inc (Un)	)		1134 1134 a3158 a3158	470 10	11½ Jun 32¾ Jan	21% Jan 35 Apr
Creameries of Amer Inc Crocker First Natl Bank	1		9% 10 350 350	675 12	8% Jan 322 May	10 Apr 365 May	Radio Corp of America (Un) Radio Keith Orpheum (Un) Railway Equip & Realty pfd	1	10% 42½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	60 60 101	10 Jun 7¼ Jun 42½ Jun	14% Jan 9 Apr 57 Jan
Crown Zellerbach Corp com	mon5	87½ 22	87½ 87½ 21¾ 22% 96 96¼	153 1,218 39	87½ Jun 20 Jun 94 Mar	27% Jan	Rayonier Incorp common Preferred Republic Steel Corp (Un)	25		a21% a21% 28% 28% a18% a18%	2 164 59	21% Jun 28% Jun 17¼ Jun	28½ Jan 34¾ Feb 26¾ Jan
Curtiss-Wright Corp (Un) _ Di Giorgio Fruit Corp class	1	8 <sup>5</sup> / <sub>8</sub>	838 858 a858 a834	1,530 10	7¼ Jan 8¾ Jun	9% Feb	Reynolds Tobacco class B (Un) Rheem Manufacturing Co Richfield Oil Corp			37 37¼ a14% a14%	300 10	35½ Jan 14¾ Jun	37¼ Jun 19% Jan
Class B common Dominguez Oil Fields Co (1	Jn)•	273/8	8½ 8½ 27¼ 27¾	114 350	8½ Jun 24% Apr	28¾ Jan	Riverside Cement Co class A (U Roos Bros	Jn)• 1	=	33½ 34% 23 23 24¾ 24¾	935 100 60	25 Jan 21 1/8 Feb 24 3/4 Jun	38% May 25% Jan 29 Apr
Dow Chemical Co Eastman Kodak Co commo El Dorado Oil Works	n (Un)10	a443/4 a407/8	a44½ a44¾ a40½ a41¼ 10 10	41 110 273	43¼ Apr 40 Jun 9½ Jun	47½ Mar	San Maurico Mining Sears Roebuck & Co	P10	Ξ	22½ 22½ 9c 10c 36½ 36½	28,400 290	16% Jan 6c Feb 34% Feb	23¼ May 11c Mar 39% Jan
Emporium Capwell Co Emsco Derrick & Equip Co			31½ 33½ 11 11	1,640 100	31 Jun 11 Jun		Sinclair Oil Corp (Un) Socony-Vacuum Oil (Un)		2034	a32 1/8 a32 1/8 20 1/4 20 3/4	535 500	31 Feb	38½ Jan 24 Apr 17% Jan
Eureka Corp Ltd F A R Liquidating Corp Food Machinery & Chemica	1 1 il10	76 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,500 25 433	¼ May ll Jun 22½ May		Soundview Pulp Co Southern Calif Edison Co com (U	5	22 <sup>3</sup> / <sub>8</sub>	14½ 14¾ 22¾ 22¾ 30¾ 30¾	598 851 1,605	14¼ Jun 21 Jun 29¾ Jan	28 4 Apr 32 5 May
General Electric Co (Un) General Foods Corp (Un) General Mctors Corp	<b>:</b>	=	34 <sup>3</sup> / <sub>4</sub> 35 <sup>1</sup> / <sub>8</sub> a41 <sup>3</sup> / <sub>4</sub> a41 <sup>3</sup> / <sub>4</sub> 54 <sup>7</sup> / <sub>8</sub> 54 <sup>7</sup> / <sub>8</sub>	872 50 753	34 <sup>3</sup> 4 Jun 41 <sup>1</sup> / <sub>2</sub> Jan	39% Jan 43% May	4.32% preferred Conv pfd 4.48% Preferred 4.56%	25		a25 <sup>3</sup> / <sub>4</sub> a26 a27 <sup>1</sup> / <sub>2</sub> a27 <sup>5</sup> / <sub>8</sub> 28 <sup>1</sup> / <sub>4</sub> 28 <sup>1</sup> / <sub>4</sub>	131 62 150	24 May 26¼ Mar 28 Mar	25 % Feb 29 % Jan 29 % May
General Paint Corp common Gladding McBean & Co	*	10 1/8	10 11 21½ 22¼	505 600	53¼ Jun 10 Jun 21½ Jun	16¼ Jan	So California Gas Co pfd ser A- 6% preferred (Un)	25		33¾ 34 34 34	100 20	33½ Apr 33½ Jun	35½ Jan 34½ Apr 49% Jan
Golden State Co Ltd comm	100		12½ 13½ 57 60	1,612 170	10 Feb 56 Jun	13½ Jun 62¾ Feb	Southern Pacific Co Sperry Corp Standard Oil Co of Calif		-	35 1/8 35 7/8 a23 1/4 a25 57 1/4 58	130 1,282	33¼ Jun 25½ Feb 55¼ Jun	27% Apr 67½ Jan
Goodrich (B F) Co (Un) Goodyear Tire & Rubber (U	Jn)•	a56¾	a361/8 a367/8	50 148	a	a 44 Jan	Standard Oil Co of N J (Un) Studebaker Corp (Un)	25	a63%	a63 1/8 a64 1/4 a17 1/8 a17 1/8	217 50	61½ Jun 16% Feb	72¼ Jan 20¾ Jan
Graham-Paige Motors (Un) Great North Ry non-cum Greyhound Corp	pfd (Un)_*	11/4	11/4 11/4 a34 % a35 % 11 % 11 1/4	300 65 650	1 1/8 May 34 3/4 Jun 10 1/2 Feb	2¾ Mar 39¾ Apr 11¾ Mar	Superior Portland Cement com (U Texas Company (Un)	25		16¼ 16¼ a49% a51%	90	14½ Mar 48% Jun	16½ May 55¼ May
Hale Bros Stores Inc Hawaiian Pineapple Co Ltd.	:	17½	$\begin{array}{ccc} 12\frac{1}{2} & 12\frac{1}{2} \\ 17\frac{1}{2} & 17\frac{1}{2} \end{array}$	100 464	12 Jun 16% Feb	13¾ May 19½ May	Tide Water Ass'd Oil common Transamerica Corp Transcontinental & West Air	10 2	11	20 1/4 20 3/8 10 5/8 11 1/4 12 1/2 12 1/2	694 4,322 110	19¾ Jun 10 Jan 10¾ Jan	25½ Jan 12 Mar 13¼ Mar
Holly Oil Co (Un) Horoiulu Oil Corp Hunt Foods Inc	*	3½ 44½	3 1/8 3 5/8 42 1/2 45 9 5/8 9 3/4	900 2,977 300	3 1/8 Jun 42 1/4 Jun 8 1/8 Feb	5 Feb 66½ Jan 10% Mar	Union Carbide & Carbon (Un) Union Oil Co of Calif common		273/4	35% 35% 27 27%	450 470	33% Jun 25% Jun	41¾ Jan 31¾ Mar
Idaho Maryland Mines Co. Idaho Power Co. Independent Exploration	rp (Un)1	1.75	1.75 1.80 32 1/8 32 1/8	1,000 360	1.70 Jun 32 1/8 Jun	2.29 Jan 32½ May	Union Sugar United Air Lines Inc			13½ 13½ a12¼ a12¾	200 51	11¾ Mar 10¾ Jan	13% Jan 14% Mar
International Nickel Co Can International Tel & Tel (Ur	ada (Un)_*	15	15 17 a26 1/8 a26 1/2 8 8 3/8	3,585 72 625	7% Feb	17½ May 31¼ Jan	United Corp of Del (Un)U S Steel Corp new comUniversal Consolidated Oil	1	21 1/2	3 1/8 3 1/8 21 1/2 21 3/4 43 43	100 1,492 150	2½ Jan 20% Jun 35 Feb	3% Apr 21% Jun 43 Jun
Johns-Manville Corp (Un)2. Kaiser-Frazer Corp	•	 :=	8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	50 2,482	8 Jun 33¼ Jun 4¼ Jun	11 Apr 39% Jan 9 Jan	Victor Equipment Co	1	=	7% 8 11 11¼	330 890	7% Jun 9% Jan	9½ Jan 12½ May
Kennecott Copper Corp (Un Fern County Land Compar	1)•	1.0	a423/4 a445/8 39 391/4	113 570	41% Jun 39 Jun	55¾ Jan 46¼ Jan	Westates Petroleum common (Un	)1	1.10 5½	96c 1.10 51/4 51/2	2,450 1,125	85c Feb 5¼ Jun	1.20 May 734 Jan
Leslie Salt Co LeTourneau (R G) Inc Libby McNeill & Libby	1	28% 	28 1/4 28 7/8 12 1/4 12 1/4 7 7	110 100 230	27% May 9½ Mar 6% Jun	32¼ Mar 13 May	West Indies Sugar Western Air Lines Inc (Un)	1	a63/8	17% 17¾ a6% a6% a56% a56%	300 50 10	17% Jun 5% Feb a	22¾ Jan 7½ Apr
Lockheed Aircraft Corp Loew's Inc (Un)	1	= 1	18 18 18 18 18 17 17 17 16	230 100 560	6¾ Jun 16¾ Jan 14% Jan	8½ Jan 21½ Apr 18% May	Western Pacific RR preferred Western Union Telegraph (Un) Westinghouse Elec Corp (Un)	-121/2	= '	a13¾ a13¾ 22 22¼	40 360	13% May 21 Jun	16% Mar 26% Jan
Lyons-Magnus class B	•	-	a1.40 a1.40	50	1.25 Mar	2.25 Jan	Woolworth (F W) (Un)	10	-	47½ 47½	385	44¾. Jan	47% Jan

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JUNE 24

Montre	Cana	dian Fu	nds		e			
STOCKS-	Frida Last Sale P		Veek's Range Prices	Sales for Week Shares		ge Since	e Januar	y 1
### Abitibl Power & Paper common*  \$1.50 preferred		Low	High 1 11½ 7 17½ 37.40	-1-	9:	Low May Jun Jun	17 20	High % Jan ¼ Jan Feb
Acadia-Atlantic Sugar class A	20 38	19%	20	125 1,685	10	& Jun May		½ Jan
Aluminium Ltd	411/2	41 25 %	42	3,504 650	41		613	¼ Jan ¼ Jan
Amalgamated Electric Corp	61/2	6 1/4 43 3/4	6 ½ 43 ¾	125 50	433	4 Jun 4 Jun	9 ! 47	/s Ápr Jan
Argus Corp Ltd common 100  4½% preferred 100  Asbestos Corp	5½ 62 22¼	62		190 55 135	51 62 21	Jun Jun Jun	76	Jan Mar Jan
Bathurst Power & Paper class A* Bell Telephone25 Brazilian Trac Light & Power*	40½ 18		18 40½ 18%	320 3,014 1,641	17½ 38¾ 175	Jun Jan May	23 417	Jan s Jan s Apr
British American Bank Note Co British American Oil common Preferred	23½	231/4	a13 23½ 24½	10 1,261 100	12 22 241	Jan Feb 4 Apr	14 ½ 24 ½ 25 ½	4 Apr 8 Jan 2 Jan
British Columbia Elec Co 434% pfd-100 British Columbia Forest Products* British Columbia Power Corp cl A*	21/2	a98 % 2½ 26	a981/4 25/8 261/4 21/8	10	975/ 21/ 247/	Apr May Feb	101 ½ 3 26 ½	Jan Jan Jan
Bruck Mills Ltd class A Building Products	 14	14	1.12 1 3	325	14	Jun May	3½ 17	Jan Jan Jan
Canada Cement common	23 28½	221/2	23 29	548 375		Jun Jun Apr		Jan Feb
Canada Safeway 4¼% pfd 100 Canada Steamship common *	=	121/4	8¾ 12½ 12½	100 30 685	961/2	Jun	98	Jan Jan Jan
5% preferred 50  Canadian Breweries Canadian Bronze common 5	33½ 19½	33 19	191/2	175 1.496	33 18%	Jun Jun	37½ 21	Apr
Canadian Car & Foundry common Class A	9 <sup>3</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>2</sub>	93/4		455	20 9½	Jun Jun	141/2	Jan Jan
Canadian Celanese common	19½ a21	13% 19 a21 a	191/2	200 931 20		Jun Jun May		Jan Mar May
Canadian Converters class A pfd20 Class B* Canadian Cottons 6% pfd25	Ξ	8 12 27	13½ 27	120 100 65		Jun Jun Jan	13 13¾ 27¼	Feb Feb
Canadian Foreign Investment Canadian Ind Alcohol class A Class B Canadian Locomotive	a25 8 <sup>5</sup> / <sub>8</sub> 8 26 <sup>3</sup> / <sub>8</sub>	825 836 8 25½	a25 9 8¾ 26¾	61	24 <sup>3</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>8</sub>	Jun Jun May	28½ 11¾ 11½	Jan Jan Jan
Cenadian Pacific Railway 25 Cockshutt Plow Someting	12 5/8 84	121/8 115/8 813/8	12¾ 12 84¾	943 1,854 350 3,554	81	Jun Jun May Jun	17 1/8 14 1/8 122 1/8	Jan
Consumers Glass  Distillers Seagrams  Dominion Bridge	17 36¼	22½ 15⅓ 34½	17	1,640	14 %	Jun	30 18½	Jan Jan
Dominion Coal 6% preferred25	18½	17 <sup>7</sup> / <sub>8</sub>	181/2	960 420 1	16 7	Jun	21 8½	Apr Feb Mar
Dominion Foundries & Steel ** Dominion Glass common * 7% preferred 20 Dominion Steel & Coal class B 25	36 <sup>1</sup> / <sub>4</sub> 34	20 225/8 36 1/4 34	361/2	27 25 680 10	35¾ 31	Jun Feb Feb	27 39½ 34½	Feb Apr Jan
Dominion Tar & Chemical common_* Red preferred23½	15 20½	13 % 23 ¼	231/2	4,827	211/2	Jun Jan	17¾ 26¼	Jan Mar
Dominion Textile common	11 1/4 14 1/2	20½ 11 11½	21 11¼	225 3,965 500	103/4	Apr Feb	12	Jan Jan
Eddy Paper Co class A preferred20 Electrolux Corp1 Famous Players Canada Corp*	a13% 12	a13½ s	13% 12½	45 57	13½ 11¾	Jun Jun Feb	17	Jan Jan Jan
Foundation Co of Canada	201/4	13¾ 26 19½	26	180	13½ 24	Jun Jan	15¾ 27	Jan Jan
Gatineau Power common         •           5% preferred         160           5½% preferred         100		a16½ s		1,508 25 45	19 16½	Jun May Jun	17%	Jan Jan
General Steel Wares common	109	109	109	30 145	108 13	Jun	106 110 15½	Jan
5% preferred 100 Goodyear Tire 4% pfd inc 1927 50 Gypsum Lime & Alabastine Ltd 2	143/4	100	100 51	10 100 95	99½ 50¾	Jun May May	1021/2	Jan Jan
Hamilton Bridge  Howard Smith Paper common  \$2 preferred  50	29	8½ 28¼ 44	8½ 29 44	45 373 50	8 27	Jun Mar	10 5/8 31	May Apr
Hudson Bay Mining & Smelling* Imperial Oil Ltd*	411/4	393/4 163/4		2,335 6,918	38½ 16½	Jun Jun Feb	563/4	Jan Jan
Imperial Tobacco of Canada common_5  4% preferred25 Indust Acceptance Corp common*  4½% preferred100	13 % 25 ½	13 <sup>3</sup> / <sub>4</sub> 25 22 <sup>1</sup> / <sub>4</sub> 86		1,910 160 238	13% 24% 19½		19½ 14⅓ 25¾ 23⅓ 86	Jan Apr
International Bronze 6% pfd25 International Nickel of Canada* International Paper common15	30 46%	16 29 % 46 ¼	16 30	57 2,034	16 29	Jun Jun	22	Jun Jan Jan
International Petroleum Co Ltd* International Power International Utilities Corp5	7%	7	7% 47	1,715 1,388 70 560	7 46	Jun May	127/8 593/4	Jan Jan Jan
Jamaica Public Service common		a13 17 13¾	a13 17 13¾	15 25 100	11½ 16½ 13¼	Jun	15% 13 19½	Jan Jan Jan Mar
MacMillan Export class A Mailman Corp Ltd common Massey-Harris McColl-Frontenac Oil	 16 3/8	83/8 a15½ a	15½- 16½	25 25 10 2,140	77/8 161/4 151/4	Jun May Jun	9 <sup>3</sup> / <sub>4</sub> 19 <sup>3</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>9</sub>	Feb
Mitchell (Robt)		11 <sup>3</sup> / <sub>4</sub> 18 <sup>1</sup> / <sub>2</sub> 35 <sup>1</sup> / <sub>2</sub>	12	750 130 160	10½ 17 33	May Feb	15	Jan Mar
Montreal Telegraph40 Montreal Tramways100 Morgan (Henry) & Co Ltd	19½	19 1/8 a 50 1/2 a	191/2	775 14 10	51 28	Feb Jun Jan Jan	37 23½ 52¼ 40	Apr
4%% preferred100  For footnotes see page 44.		1001/2	101	130	100½	Jun	101	Jun

	STOCKS—	Friday Last Sale Pri	B	eek's lange Prices	Sales for Week Shares	Rang	e Since	e January	1
	Par	1 1 2	Low	High			ow		igh
	National Breweries common*	35%	351/2	35 %	657		Mar		s Fel
	7% preferred25	- 1	411/4	411/4	245	40	Jan	42	Mai
	National Steel Car Corp*	18	17	18	775	161/2	Jun		Jai
	Noranda Mines Ltd	521/2	49%	521/2	1,327	49	May	59	Jar
	Ogilvie Flour Mills common*	213/4	21		450	20	Feb	23	Jar
	7% preferred100		170	170	10	170	Jun	173 1/8	
	Ontario Steel Products*		a19	a19	20	18	Jan	20	Ma
	Ottawa Light, Heat & Power com*	24	24		1,755		Jan	26	Jui
	5% preferred100			1011/4	4	101	Apr	102 1/2	
	Page-Hersey Tubes		42	42	125	37	Jan	45	May
	Placer Development1	-	14		300	13%	Jun	191/	Jar
	Powell River Co		35	35 1/2	255		Jun	42%	Jar
	Power Corp of Canada	131/2	13	131/2	. 35	121/2	Jun	163/4	Apı
	Price Bros & Co Ltd common	471/2	47	481/2	1,121	451/2	Jun	60	Ĵar
	Quebec Power	161/2	161/2	17	. 90	16	Jan		Jan
	Regent Knitting common*		25	25	25	25	Jun	27	Jar
	Rolland Paper common*	1 / E	7	7	50	61/4	Jun	91/2	
	4% preferred100		70	70	25	70	Jun	94	Jan
	Royalite Oil Ltd* Saguenay Power 41/4% pfd100	6.50	6.45	6.50	2,915	5.00	Feb	7.10	May
5	Saguenay Power 41/4% pfd100		102	102	55	1001/2		103 1/2	Apr
	St Lawrence Corp common	to a section		- 49/					
	1st preferred 49	181/4	a4½ 17	18½	104 371	4	May	10	Jan
	1st preferred49 2nd preferred1	10/4	9	91/4	240		Jun	141/	Apr
1	St Lawrence Flour Mills com*	22	22	22	425	22		24	Jan
	St Lawrence Paper 1st preferred99	196	a71	a71	10		i po Y	00	4
1	2nd preferred1	38	373/4	38	520	71 363/4	Jun	86	Jan
	Shawinigan Water & Power com					1300	1.77	f the said	
	Series A 4% preferred50	231/4	23 46	231/4	1,584 585	22 1/2	Jun Jun	25	Apr
		20 /2	70	40 72	363	45%	Jun	40 74	Jan
	Sicks Breweries common	17	17	17	265	151/2	Mar	183/8	May
	Common v t e		161/2	161/2	200	16	Feb	18	May
	Simpsons class A*		25	25	25	25	May	30	Jan
	Southam Press Co		19	19	250	17	Feb	20	Jan
	Standard Chemical common	51/2	51/8	51/2	980		Jun	71/.	Jan
	Steel Co of Canada common	80	791/2	803/4	301		Mar	851/4	Apr
	Twin City		51/2	51/			1 1 (6)		
	Inited Steel Corp	===	53/4	51/2	25 275		Jun	7 71/2	Jan
	Viau Biscuit common*		7 7	1.0		100		1.11.00	OAII
.1	5% preferred100		a27	a27	20	24	Jan	27	May
			101	101	10	101	Jan	101	Jan
1	Vabasso Cotton*		141/4	141/2	80	14	May	167/8	Jan
	Valker Gooderham & Worts	263/8	251/2	261/2	1,200	24	Jun	281/2	
1	Veston (George) common	221/4	221/4	221/4	110	21	Apr	25	Apr
1	Vinnipeg Electric common	311/4	30%		21,200	27	Feb	37	Apr
	5% preferred100		98	98	60	971/2		100	Feb
-	Sellers J.td common*	42	42	42	5	39	Feb	43	Jan
	Banks-							in ture	,
(	anadienne10		20	20	337	1934	Mar	203/4	Jan
2	ommerce10	23%	23 %		255	221/2	Feb	243/4	
2	Montreal10	25¾	251/2	26	869	25	Jun	261/2	Tan
I	Iova Scotia10	20 /4	341/2	345/8	900		Mar	361/4	
	Royal10	25	25	251/4	575	243/4		261/2	

# **Montreal Curb Market**

STOCKS—	Canadia Friday Last	W	eek's						1000
	Sale Pric	e of	Prices		National Control		January		
Par	1000					ow	H	igh	
Acme Glove Works Ltd* Anglo-Nfld Development Co. Ltd5	=	9 a16	9 a16	25 15	9 16	Jun Jun	15 18	May Jan	
Atlas Steels Ltd* Auto Fabrics Products class B*	101/4	10 1/8 4 7/8	10½ 4%	350 150	10 1/8 4 7/8	Jun Mar	12 % 5 %	Jan Feb	
Bathurst Power & Light class B* Belding-Corticelli Ltd common100	=	3 <sup>3</sup> / <sub>4</sub> a160	3¾ a160	111 2	3 <sup>3</sup> / <sub>4</sub> 165	Jun Mar	6 1/8 165	Jan Mar	
Belgium Glove & Hosiery of Cda com.* Brand & Millen Ltd class A*	=	9 45c	9 45c	50 300	9 45c	Mar Jun	11 1.15	Jan Jan	
British Columbia Packers class A* Brown Company common1 Preferred100		101/4 21/4	101/4 25/8	160 2,910 330	10 2	Apr May	12½ 4 103	Jan Jan	
Canada & Dominion Sugar	Ī					Jun	23 32½		
Canada Packers Ltd class A*		a28 1/2	a28 ½	20	32	Jan	32 1/2	F'eb	
Canadian Fairbanks-Morse Co Ltd* Canadian Food Products Ltd com*	=	31 1/8 a4 1/2	31 % a4 ½	25 25	30	Mar Jun	33 9	Apr Feb	
Canadian Gen Invest Ltde Canadian Industries commone 7% preferred100	203/	201/-	15 <sup>3</sup> / <sub>4</sub> 20 <sup>3</sup> / <sub>4</sub> 171	235 1,515 20	191/2	Mar	17 1/8 22 178 3/8	Jan	
Canadian Inter Inv Trust com*  5% preferred100  Canadian Pr & Paper Inv 5% pfd_*	3¼ a88	31/4 a88 9	3½ a88 9	330 12 25	3 100 9	Jan Feb Jun	101 11	May Feb Jan	
 Canadian Silk Products class A Canadian Vickers Ltd common Canadian Western Lumber Co 2		197/8 651/2 31/4	20 67 33/8	165 198 950	19 % 62 3 %	Jun Jun May	24 84 4	Feb Mar Apr	
Canadian Westinghouse Co Ltd* Catelli Food Products 5% pfd15	= =	483/4	48 <sup>3</sup> / <sub>4</sub> a15	300 12			100 TO 100 W		
Claude Neon General Adv Ltd com* Preferred100		27.35	20c a60	550 75	20c 54	Jun Jan	60c 100	Jan Jan	
Commercial Alcohol Ltd common				810 20 25					
Consoliadted Div Standard Sec cl A_* Preferred*			a30c a151/4	56 20	35c 15	Jan May	35c 16		
Consolidated Paper Corp Ltd			143/8 8 43	5,370 25 80	13½ 8 42	Jun Apr Feb	18½ 8½ 48	Apr Feb Jan	
Dominion Oilcloth & Linoleum* Dominion Square Corp*	37 	37 a69½		440 2				Mar May	
Dominion Woollens & Worsteds* Donnacona Paper Co Ltd*	11	4.4 ( )		10 265	11 13½	Jun Jun	13 1/4 20 1/4	Jan Jan	

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JUNE 24

	STOCKS—	Friday Last Sale Pric	Week's Range of Prices Low High	Sales for Week Shares	Range Since J	anuary 1	X ENDED JUNE 24	Toronto			ange		
	Eastern Steel Products Ltd* East Kootenay Power 7% pfd100 Fairchild Aircraft Ltd5	Ė	6 6 35 35 80c 85c	100 25 200	Low 5% Jun 28 May 60c Apr	High 7¼ Jan 35 Jun 1.25 Jan	STOCKS-		Canadian Friday Last Sale Price	Week's Range	Sales for Week		2
	Federal Grain Co 6½% red pfd100 Fleet Manufacturing Ltd Ford Motor Co of Canada class A	1.75 21½	$99\frac{1}{2}$ $99\frac{1}{2}$ $1.55$ $1.75$ $21$ $21\frac{1}{2}$	65 6,300	99½ Jun 1.25 Jun	105 May 21/4 Jan	Abitibi Power & Paper of \$1.50 preferred	Par common	111/2	Low High 11 11½	2,610	Low 934 May	High 17 Jan
	Cleat Lakes Paper Co Ltd com* Class A preferred		9 % 10 a35 % a35 %	200 5	203/4 Feb 91/4 Jun 36 Jun	26 Jan 16 Jan 40 Jan	Acadia-Atlantic class A.	20	16% 1 35	6% 17 1/3 35 37 20 20	1,885 865 200	16 Jun 25 Jun 20 Jun	20¼ Jan 38½ Feb 25 Jan
	Hendershot Paper Products com* Horner Ltd (Frank W) class A*	11	81/4 81/4 11 11 7 7	475 25	8¼ May 9½ Apr 7 Jun	10¼ Jan 13 Jan	Agnew-SurpassAkaitcho YellowknifeAlgoma Steel	1	75e	8 8 75c 75c 37 28 1/4	6,500 305	8 Jun 55c Jun 35 May	9½ Jan 85c Apr
	Hydro-Electric Secur Corp*  Lowney Co Ltd (Walter M)*	131/2	$a2\frac{1}{2}$ $a2\frac{1}{2}$ $13\frac{1}{2}$ $13\frac{3}{4}$	10 200	2½ Feb	8 Jan 2½ Jan 16½ Jan	Aluminium LtdAluminum Co of Canada	pfd25	2	113/8 413/4 251/2 253/4	1,590 530	40¾ Jun 25¼ May	56 Jan 61½ Jan 26¼ Jan
1.5	Maritime Teleg & Tel Co common10 McColl-Frontenac Oil and pfd100 Minneson & Ontaric Paper Co5	a17% 92 13%	a175% a175% 92 92 127% 133%	20 10 215	17½ Feb 92 Jun 12% Jun	18 Mar 97½ Feb	Amalgamated Larder M  American Nepheline  American Yellowknife		14c	13c 14c 25c 25c 9 11	500 6,000	12c May 25c Jun 9c Jun	18c Jan 38c Jan 20c Jan
	Moore Corporation Ltd Mount Royal Rice Mills Ltd	65	65 65 9 9	140 75	65 Mar 8½ Mar	22¼ Jan 73¼ Jan 9¾ Jan	Anacon Lead Anglo Canadian Oil			16c 24c 2.99 3.25	24,800 9,400	16c Jun 2.85 Jun	68c Jan 5.30 Jan
	Newfoundland Lt & Pr Co 10 Nova Scotia Lt & Pr 5% pfd 100 Nuclear Enterprises Ltd **	=	15½ 15½ 110% 110% a10 a10	460 34 5	15½ May 110½ Mar 9¾ Feb	15¾ May 111½ Jan 10% Feb	Anglo-HuronianAnglo Rouyn Mines	<b>i</b>		8.20 8.90 33c 42c	2,125 23,100	8.65 Mar 22½c Feb	10¾ Jan 37½c Apr
	Orange Crush Ltd*  Paton Manufacturing 7% pfd20	-	4 4 261/2 261/2	100 250	4 Jun 26½ Jun	7 Mar	Apex Consol Resources	<b>i</b>		3½c 4½c 0½c 10½c	8,500 1,000	3c May 10c May	7%c Jan 23c Jan
	Paul Service Stores Ltd* Power Corp of Canada 6% 1st pfd_100-	Ξ	15 15 105 105 ½	100 26	15 Jun 104 Apr	26½ Jun 20½ Jan 111 Mar	Argus Corp common Preferred Arjon Gold	100	6 201/4c	5½ 6 62 62 20c 21½c	285 15 44,600	5½ Jun 60 Jun 8c Jan	6½ Jan 74 Mar 30c May
	Quebec Fulp & Paper 7% red pfd_100 Reitmans (Can) Ltd common Russell Industries Ltd	2134	21 <sup>3</sup> / <sub>4</sub> 24 14 14 15 <sup>5</sup> / <sub>8</sub> 15 <sup>5</sup> / <sub>8</sub>	970 100 150	12½ Feb 14 Apr 15 Jun	24 Jun 14¼ Apr 18% Jan	ArmisticeAshdown Hardware class Ashley Gold & Oil	A10	9c 111/4 1	9c 9c 11¼ 11¾	1,000	8c Jan 10¾ Mar	14%c Jan 13% Jan
	Southern Canada Pr 6% pfd 100 Southmont Invest Co Ltd 8tandard Clay Products Ltd 100	43c	108 108 43c 45c 16 16	68,767 41	108 Jun 41c Jan 16 Jun	113 Apr 46c Mar 16 Jun	Athona Mines (1937) Atlantic Oil		65c	3 <sup>1</sup> 4c 3 <sup>3</sup> 4c 9 <sup>1</sup> 8c 9 <sup>1</sup> 8c 57c 65c 10 10 <sup>1</sup> / <sub>2</sub>	8,500 500 18,300 1,850	3c Jun 9c May 50c May 10 Jun	9½c Jan 18c Apr 94c Jan 12¾ Jan
	Trans-Television	30c	30c 30c 181/8 181/8	900 50	30c Jun 17 Jan	65c May 181/s Jun	Atlas SteelsAtlas Yellowknife	1	6	9%c 10c	1,500 3,000	8c Jun 6c May	15c Feb 11½c Jan
	United Securities Ltd	39	12 12 39 39 a13 a13	250 25	12 Jun 35½ Feb	21 Feb 40 May	Aumaque GoldAunor GoldAuto Electric class A		12	04½ 104½ 2½c 13c 3.20 3.30	3,100 3,266	103½ Feb 10c May 3.00 Jun	104½ Jun 38c Feb
		-	a13 a13	12	12½ May	16 Jan	Bagamac Mines	1	**	6½ 6½ 14c 19c	50 17,600	6½ Jun 14c Jun	3.65 Jan 7¾ May 27c Jan
	Mining Stocks—						Bank of Montreal	10		5c 5c 5c 5½ 26	3,500 615	4½c Jun 25 Jun	11c Jan 26¾ Jan
	Anacon Lead Mines Base Metals Mining Corp Ltd Beatrice Red Lake Gold Mines Ltd 1	22c	18c 22c	14,700	17¾c Jun   20½c Jun	65c Jan 65c Jan	Bank of Nova Scotia Bank of Toronto Barymin Co Ltd	10	36	34½ 34¾ 36 36 87c 87c	338 20 2,200	34¼ Mar 35½ Jan	36¼ Apr 37¾ May
	Bob's Lake Gold Mines Ltd1. Bordulac Mines Ltd1		4c 4½c 5½c 5½c 10c 10c	1,000 1,000	5c Feb n	5c Jan 9½c May 16c Jan	Base Metals Mining Bathurst Power class A Beatty Bros	:	25c 20	0½c 26c 18 18 12¼ 12½	39,800 200 135	87c Jun 20c Jun 17½ Jun 12¼ Jun	1.06 May 65c Jan 23 Jan 14% May
	Bouzan Gold Mines Ltd* Candego Gold Mines* Cartier-Malartic Gold Mines Ltd1	8c 6c	8c 9c 6c 6½c	9,500 27,500	5c Mar 6c Apr	25c Feb 39c Jan	Bell Telephone Belleterre Quebec	25	40½ 4	10½ 40¾ 6.00 6.00	5,073 100	38% Feb 5.00 Jan	41% Jan 7.50 Apr
	Century Mining Corp Ltd1  Cheskirk Mines Ltd1	6c	2c 2c 5c 6c 5c 5c	500 4,000 500	2c Jan 5c May	3c Jan 7c Mar 10c Jan	Bertram & Sons class I  Bevcourt Gold Bidgood Kirkland Gold_		20c 5c	71/4 71/4 19c 20c 5c 51/2c	11,000 13,500	5 Feb 18c May 3%c May	7½ Mar 33c Feb 16c Jan
	Consolidated Beattle Mines Ltd2 Consol Central Cadillac Mines Ltd1 Cortez Explorations Ltd1	6c . 5c	43c 43c 6c 6c 5c 6c	500 1,000 7,500	4¼c Jun 43c Jun 5½c Jun 3½c Mar	55c Feb 16c Jan	Blue Ribbon Corp commo	on*		9¾ 9¾ 2½c 13½c	50 6,800	9¾ Jun 10¼c Mar	12 Feb 25c May
	Dome Mines Ltd Dulama Gold Mines Ltd	a19 17c	a18 a19 17c 17c	130 500	15¼ Jan 16c Jun	19% Apr 25c Feb	Borville Gold Bordulac Boycon Pershing	1	<u> </u>	3c 3c 9c 10c 21/4c 21/4c	2,000 1,200	3c Jun 8c May 2c Jun	4c Apr 18c Feb 5¾c Jan
	Duvay Gold Mines Ltd 1 East Malartic Mines Ltd 1 East Sullivan Mines Ltd 1	1.85	7c 7c 2.01 2.03 1.70 1.85	1,000 9,300 4,300	6c Jun 1.35 May 1.65 Jun	16%c Jan 2.68 Apr 3.45 Jan	Bralorne Mines	1		33c 35c 35c 9.00 9.25	1,832	26c Feb 8.25 Mar	45c Apr 9.50 Feb
	Eldona Gold Mines Ltd1 Formaque Gold Mines Ltd1 Hassan Gold Mines	52c	43c 53c 4½c 5c	10,200 3,000	42c Jun 5c May	78c Jan 10c Mar	Brand & Millen class A. Brazilian Traction Light	& Pwr com=	18% 1	45c 50c 8 18 18 38	358 2,735	45c Jun 17¾ Jun	1.25 Jan 20 % Apr
	Hasaga Gold Mines 1  Hillcrest Collieries 0  Hollinger Cons Gold Mines Ltd 5	 	39c 39c a15c a15c 9.25 9.25	300 110	38c May 15c Apr 8.75 May	39c Jun 15c Apr	British American Oil co Preferred British Columbia Elec 4° British Columbia Forest	4 % pfd25	24½ 2 98½ 9	31/4 231/2 41/4 241/2 81/2 981/2 21/2 25/8	1,400 565 5 2,800	22 Mar 24 Jun 97 May 2½ Feb	24½ Jan 25% Jan 101¾ Jan 3 Jan
	Joliet-Quebec Mines Ltd1	I	14c 15c 26c 31c	2,050 1,000	9½c Feb	12½ Jan 23c Apr 53c Jan	British Columbia Packer British Columbia Power	s class A*	1	01/4 101/4 161/4 261/4	50 305	10 Apr 25 Mar	13 Jan 26½ Jan
	Kerr Addison Gold Mines Ltd         1           Lake Shore Mines Ltd         1           Leitch Gold Mines         1	15¾ 14	15¼ 15¾ 13½ 14	1,020 500	14½ Feb 11% Jan	16 % May 14% Apr	British Dominion Oil Broulan Porcupine Buffadison Gold	1		20c 21c 34c 34c 1/4c 12c	9,150 500 5,200	18c May 31c Mar 10c Jun	37c Feb 37c Jan 24c Jan
	Macdonald Mines Ltd1 McIntyre-Porcupine Mines Ltd5	28c	1.05 1.05 27c 30c 57% 57%	900 3,300 120	94c May 19c May 51 Jan	1.45 Mar 70c Jan 62¼ Apr	Buffalo Ankerito  Buffalo Canadian	1		8c 10c	1,700 3,800	1.60 Jun 8c Jun	3.05 Jan 20c Jan
	Mining Corp of Canada Ltd^ Nechi Cons Dredging Ltd1 New Alger Mines Ltd1	78c 7c	8.75 8.75 76c 78c 7c 7c	100 6,800 500	8.50 Jun 72c Apr. 7c Jung	12½ Jan 84c Jan 14c Feb	Buffalo Red Lake Building Products	1	6c	6c 6c 28 28	3,000	5c May 27 May	9½c Jan 33 Jan
	New Goldvue Mines 1 New Marlon Gold Mines Ltd 1 Normetal Mining Corp Ltd •	24c 7c	23%c 26c 7c 7c 1.80 1.84	20,825 6,000	18c Jung 6c Jung	31c Mar 22c Jan	Burlington Steel Burns & Co class B Burrard class A			$2\frac{1}{2}$ $12\frac{1}{2}$ $14$ $14$ $7\frac{1}{2}$ $7\frac{3}{4}$	60 90 150	12½ Jun 12½ Jun 6% Jun	14 <sup>1</sup> / <sub>4</sub> Jan 17 <sup>5</sup> / <sub>8</sub> Feb 8 <sup>1</sup> / <sub>4</sub> Jan
	O'Erien Gold Mines Ltd1 Pato Cons Gold Dredging Ltd1		1.55 1.67 3.95 4.05	5,700 700 1,400	1.72 Juna 1.45 Juna 3.30 May	3.70 Jan 1.95 Jan 4.05 Jun	Calder Bousquet Caldwell Linen 2nd prefer Calgary & Edmonton	red*	16 4.50 4	7c 7c 16 16 1.25 4.50	1,600 90 1,900	5½c Jun 16 Jun 3.75 Jun	11c Apr 17½ Jan 6.60 Jan
7	Piccadilly Porcupine Gold Mines 1  Quebec Labrador Development 1  Quebec Manganese Mines Ltd 1	 22c	8½c 10½c	1,500 5,000	8c Jun 17c Jun	14½c Mar 67c Feb	Callinan Flin Flon			5c 6c 31c 31c	5,500 590	4½c Jun 30c Jun	8½c Jan 54c Jan
	Santiago Mines Ltd 500	 6c	31/4c 31/4c 6c 6c 6c 7c	1,500 500 3,900	6c Jun	8c Jan 14c Jan 14c Jan	Campbell Red Lake Canada Bread common Canada Cement common	•		2½ 2½ 2½ 2½	2,200 50 25	2.70 Jan 23/8 Jun 22 Jun	3.75 Mar 3 % Apr 26 ½ Jan
	Sherritt-Gordon Mines Ltd1 Siscoe Gold Mines Ltd1		1.48 1.65 20c 20c	3,700 1,300	1.25 May 20c May	2.57 Jan 42c Jan	Preferred	20	431/2 43	28 28 3½ 43½	255 45	27 Jun 43 Mar	30 Feb 50 Jan
	Stadacona Mines (1944) Ltd	1.40	41c 43c . 1.37 1.40	6,351 1,500	41c Jun 1.30 May	53c Jan 1.90 Jan	Canada Packers class B. Canada Permanent Mortg	age100		4¾ 14% 188 188	175 23	14¾ Jun 187½ Mar	16½ Apr 192½ May
	Trebor Mines Ltd1	86c 26c	8c 9c 80c 86c 25c 27c	9,500 3,200 17,500	2c May 74c Jun 25c Jun	14c Feb 1.34 May 73c Jan	Canada SS Lines common PreferredCanada Wire & Cable cla	50	33½ 3	2 1/8 12 3/4 3 1/2 33 1/2 26 26	450 50 25	12 Jun 33½ Jun 24¾ Jan	14¼ Jan 37¼ Mar 29 May
	United Asbestos Corp1 Westville Mines Ltd1		42c 49c 4½c 5c	99,100 24,000	42c May	1.28 Jan 10c Jan	Canadian BakeriesCanadian Bank of Commo	erce10	23 ½ 2: 19 ¼	6 6 3½ 23½ 19 19¼	200 1,960 2,600	5½ Apr 22½ Feb 19 Jun	6½ Feb 24% May 21 Apr
À			Mary Con		•		Canadian Canners comm	non	15	14 15 4¼ 14¼ 10 10	284 25 200	13½ Jun 13½ Jun 9¼ Jun	18 Jan 18 Jan 14½ Jan
	Oil Stocks— Anglo-Canadian Oil Co Ltd		3.00. 3.10	700	2.90 Jun	5.30 Jan	Canadian Car common	20	131/2 1	3½ 13½ 9¼ 19%	305 285	13½ Jun 19 Jun	17 Jan 22¼ Jan
	Calgary & Edmonton Corp Ltd	4.55	4.25 4.55 5c 6c	900 13,000	3.85 Jun 5c Jun	6.60 Jan 12c Jan	PreferredCanadian Food Products	25	36 4%	36 36 41/4 41/2	30 985	35 Jun 4¼ Jun	39 May 8% Jan
	Home Oil Co Ltd		90c 1.37 76c 76c 9.00 9.65	13,425 500 2,222	89½c Feb 76c Jun	2.00 May 88c Apr	Canadian Indus Alco "A"	voting	83/4	8½ 9 8¼ 9 5½ 26	255 430 215	8¼ Jun 8½ Jun 24 Jun	13½ Jan 11% Jan 36¼ Jan
	New Pacalta Oils Co Ltd*  For footnotes see page 44.	13½c	9.00 9.65 11c 13½c	12,700	8.50 Jun 8c Jun	13% Jan 14c Jan	Canadian Locomotive			5½ 26 60c 62c	5,200	55c Jun	79c Jan

Monday, June 27, 1949

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JUNE .24

STOCKS—	Friday Last Sale Pri	Range ce of Prices	Sales for Week Shares	Range Since		STOCKS-	Friday Last Sale Pri	Range ce of Prices	Sales for Week Shares	Range Since	January 1
Canadian Oil Cos common	1234	Low High 12½ 12½ 12% 12¾	25 3,134	12¼ Jan 11% Jun	High 15½ Feb 17¼ Jan	Gunnar Gold1 Gwillim Lake1	16c 8½c	Low High 16c 16½c 7c 8½c	1,000 17,000	Low 16c Jun 6c Jun	High 25c Jan 17½c Mar
Cariboo Gold1 Castle-Trethewey1 Central Leduc Oil	1.45	1.15 1.19 1.45 1.45	700 3,000	1.14 Jun 1.40 Jun	1.50 Jan 1.74 Apr	Hard Rock Gold Mines1	143/4	14½, 14¾ 18c 18½c	710 7,800	14 Jun 15c Mar	17 Jan 24%c Jan
Central Patricia Gold Mines1	62½c 73½c	59c 62½c. 70c 74c	6,000 19,400	56c May 65c May	1.65 Jan 1.45 Jan	Harker Gold1 Harricana Gold1	7c	6c 7c 5c 5½c	10,500 6,500	6c Jun 5c Jun	10c Feb
Central Porcupine1 Centremaque Gold1		15 1/4 c 16 1/2 c 5 c 5 c	7,200 2,500	14 Jun 4c Jun	22c Apr 13½c Jan	Hasaga Gold1  Hedley Mascot1  Heva Gold Mines1	42c	37c 42c 23c 23c	1,000	35c Jun 21c Apr	83c Jan 59c Feb
Chatco Steel common * Preferred 10 Chateau-Gai Wines * Chemical Research 50c		8½ 8½ 5½ 5½ 9 9 46c 50c	25 50 115 1,200	8½ Jun 5½ Jun 8 Jan 41c May	11 Jan 7 Jan 10 Jan 98c Mar	Highland-Bell1 Highridge Mining	7½c	6½c 7½c 52c 57c 7e 9c	2,250 2,000 16,000	52c Jun 6c Mar	13½c Jan 65c Jan 10¼c May
Cheskirk Mines1 Chesterville Mines1	2.35	4½c 4½c 2.20 2.35	3,000 2,950	4c May 2.18 Jun	10c Jan 2.85 Feb	Hollinger Consol5 Hosco Gold Mines1	9.15 17c	9.10 9.50 15c 17c	4,785 23,700	8.75 May 14c Jun	12½ Jan 32c Feb
Chimo Gold1 Citralam Malartic1	3c	12c 12c 2¼c 3¾c	2,000 32,500	10c May 21/4c Jun	18% Jan 5% Jan	Howey Gold1 Hudson Bay Mining & Smelting*	30c 413/8	29 1/4 c 34 c 40 1/2 41 3/8	19,100 625	27c Jun 38¾ Jun	38c Apr 57 Jan
Cockshutt Plow*	2.60	2.35 2.60 11 <sup>3</sup> / <sub>4</sub> 12	10,950	2.00 Jan 11 May	2.73 Apr 14¾ Jan	Hugh Malartic1 Huron & Erie100	3c 	2c 3c 110 112	38,000 30	2c Jun 110 Jun	6c Jan 117 Jan
Colomac Yellowknife1	20c	18c 20c 4c 5c	6,500 2,400	17c Jan 4c May	30c Apr 7c Jan	20% paid100 Imperial Bank10	 29	20½ 20½	34 370	20¼ May 27½ Feb	22 Feb 29½ Apr
Consolidated Astoria1	113/4c	5 5 11½c 12c	250 2,500	5 Jun 9½c May	6 % Jan 38c Feb	Imperial Oil Imperial Tobacco of Canada ordinary_5	17 13¾	16¾ 17 13½ 13%	5,712 475	16½ Feb 13% Mar	19% Jan 14% Jan
Consolidated Bakeries Consolidated Beattle Mines2	8½ 48c	8½ 8½ 43c 48c	200 9,450	7¾ Jun 40c Jun	10½ Jan 64c Jan	Indian Lake1 Industrial Acceptance common*	=	3¾c 3¾c 22 22	1,000 100	3c May 20½ Mar	7¾c Jan 23 May
Consolidated Duquesne1 Consolidated Homestead Oil	6½c	46c 50c 5½c 6½c	2,632 7,000	42c Apr 5½c Jun	65c Jan 12c Jan	Ingersoll Machine class A* Inspiration Mining1	=	7 7 34c 39c	75 1,500	7 Jun 30c Jun	8½ Jan 54c Jan
Consolidated Mining & Smelting5 Consolidated Press class A* Consumers Gas100	83 <sup>3</sup> / <sub>4</sub> 7 150 <sup>1</sup> / <sub>2</sub>	82½ 84¾ 7 7 149 150½	948 20 103	81 Jun 6½ Mar 148½ Mar	123 Jan 8 1/8 Jan 152 1/2 Jan	International Metals class A Preferred100 International Milling preferred100	21 100	21 21½ 100 100 100 100	90 20 75	21 Jun 99¾ Mar 100 Jun	25½ Jan 101½ Feb 105% Jan
Conwest Exploration Cosmos Imperial Mills Crestaurum Mines	=	76c 82c 15¼ 15½ 16c 17½c	5,500 1,140 6,800	76c Jun 14 Jun 16c Jun	1.45 Jan 15½ May 30c Jan	International Nickel Co common International Petroleum International Uranium1	30 7½ 24c	29 <sup>3</sup> / <sub>4</sub> 30 7 <sup>1</sup> / <sub>8</sub> 7 <sup>1</sup> / <sub>2</sub> 22c 25c	2,023 1,618 19,900	29 Jun 7 Jun 22c Jun	36 Jan 13 Jan 52c Jan
Croinor Pershing1 Crown Trust100	==	50c 50c 115 115	500 5	40c Feb 114 Jun	61c Apr 115 Mar	Jacknife Gold	4c	4c 4c 6c 6c	2,000 1,000	3%c May 4%c Mar	5½c Feb 6½c Jun
Crow's Nest Coal100 Crowshore Patricia1	8c	48¼ 48¼ 7c 8c	30 4,500	45½ Mar .7c May	52 Jan 14c Feb	J-M Consolidated1  Joburke Gold1	 25c	2c 2c 18c 25c	1,500 2,950	1¾c Jun 15½c Mar	3½c Apr 25c Apr
D'Aragon Mines1 Davies Petroleum*	7c 	6c 7c 17c 17c	4,500 1,000	5%c Jun 16c Jun	15c Jan 43c Jan	Kayrand Mining1	30c	26c 33c 4½c 4½c	19,955 3,500	26c Jun 4½c Jun	54c Jan 14c Jan
Davis Leather class A  Decalta Oils Ltd	201/2	20½ 21 12c 13c	50 3,500	20½ Jun 10c Jun	23 Feb 33c Feb	Kelore Mines1 Kenville Gold1 Kerr-Addison1	12c 15 7/8	10c 12c 6c 6c 14% 16	7,000 1,000 5,015	10c May 5 1/8c Mar 14 1/4 Jan	23c Jan 13c Feb 16% Apr
Delnite Mines1 Denison Nickel Mines1	1.41	1.32 1.41 4c 4c	3,200 1,500	1.20 Jan 3c May	1.65 May 10½c Jan	Kirkland Golden Gate1 Kirkland-Hudson1	4c 64c	3½c 4c 60c 64c	7,600 2,400	3c Jun 41c Jan	10c Jan 95c Apr
Detta Red Lake	51/4 C 40C	5 1/8 c 6 c 33 c 40 c	7,400 4,000	5c May 27c May	15c Jan 46c Mar	Kirkland Lake1 Kirkland Townsite1	1.31	1.22 11.34 11%c 11%c	8,625 2,500	1.19 Jun 11c May	1.67 Jan 17c Jan
Discovery Yellowknife1 Distillers Seagrams2 Dome Mines Ltd	24c 16 1/8 18 3/4	20c 26c 15¼ 16% 18 18¾	19,800 1,495 995	20c Jun 14¾ Jun 15¼ Jan	32c Jan 18½ Jan 195 Apr	Labrador Mining & Exploration1  Lake Dufault Mines1	3.60	3.20 3.60 65c 72c	1,950 14,400	2.85 May 65c May	6.50 Jan 1.45 Jan
Dominion Bank10- Dominion Coal preferred25	26 18	25¾ 26 18 18.	190 100	24½ Feb 17 Jun	26 Jan 20½ Mar	Lake Rowan 1	-	33½c 33½c 7c 7½c	1,000 1,500	30c Jun 6c Jan	64c Jan 12c Feb
Dominion Foundry & Steel1  Dominion Magnesium	23½ 9½	22% 23½ 8¼ 9½	125 745	22½ Jun 8 Jun	27¼ Jan 14¼ Jan	Lake Wasa Mining1	14	13 14% 35c 36c	3,760 6,000	10½ Jan 34c Jan	15 Apr 48c Feb
	41½ 15	3½ 3½ 41½ 41½ 13¾ 15	50 10 1,670	3½ Jun 41½ Jun 13½ Jun	5 Jan 46 Jan 17% Jan	La Luz Mines* Lamaque Gold*	6.40	2.10 2.10 6.25 6.40	100 1,400	2.00 Jun 5.80 Mar	2.45 Jan 6 .40 Jun
Dominion Stores	24¾ 11¼	24½ 24¾ 11½ 11¾	525 560	21½ Feb 10% Jun	24¾ May 12 May	Lapaska Mines 1 Larder "U" Mines 2 Laura Secord 3	2½c 14½	65% C 7½ C 2½ C 2½ C 14 14½	2,500 4,000 160	5%c Mar 2½c Apr 13 Jun	12c Jan 4¼c Jan 15¾ Mar
Donalda Mines1 Dulama Gold Mines Ltd	42c .	36c 43c 16c 17c	16,700 3,900	35c May 16c May	65%c Feb 25c Feb	Lawson & Jones class A	181/2	18½ 18½ 58c 58c	40 900	18½ May 53c Jun	19½ Jun 86c Jan
Duvay Gold Mines 1 East Amphi 1	6½c 8c	5½c 7½c 8c 8c	47,200 1,000	5c Jun 7c Jun	17c Jan 12c Mar	Lencourt Gold1	1.10	1.05 1.10 4c 4c	7,500 1,000	95c May 4c May	1.20 Jan 10c Jan
East Crest Oil East Leduc Oil East Malartic Mines	6c 2.24	6c 7c 19c 21c 1.97 2.25	5,000 7,400 24,950	6c Jun 19c Jun 1.83 May	10¾c Jan 38c Jan 2.70 Apr	Lexindin Gold1  Little Long Lac  Loblaw Groceterias class A	 67c	7½c 7½c 60c 67c	1,000 15,425	7c Jan 55c May	12c Feb 1.08 Jan
East Sullivan Mines 1 Eastern Steel 1	1.90 6	1.70 1.90 6 6	17,090 870	1.62 Jun 5% May	3.45 Feb 7% Jan	Class B  Louvicourt Goldfields1	271/2	27¼ 27½ 27½ 27%	170 90	27 Jun 27½ Feb	31½ Jan 29 Jan
Elder Mines1 Eldona Gold1	32½c 52½c	30c 35c 42c 53c	9,750 111,577	30c Jun 41c Jun	41c Jan 77c Jan	Lynx Yellowknife	9c 13c	8c 9c 11c 14c	14,000 4,000	8c Jun 8c Jun	45c Jan 16c Jan
El Sol Gold1 Eureka Corp1	31c	5c 5c 31c 35c	1,500 6,000	5c May 27c May	12c Jan 60c Jan	Macassa Mines1 MacDonald Mines1	2.10 29c	2.05 2.15 28c 30c	6,375 12,740	1.90 Jun 21c May	2.58 Apr 74c Jan
Falconbridge Nickel Famous Players	3.40 14 <sup>1</sup> / <sub>4</sub>	3.25 3.50 13 % 14 1/4	2,285 500	3.10 Jun 13½ Jun	4.50 Jan 16 Jan	Macfie Red Lake1 Macho River1 MacLeod-Cockshutt Gold Mines1	6c 90c	5½c 6c 16c 17c 82c 90c	4,000 3,900 7,700	5c Jun 16c Jun 77c Jun	13½c Jan 34c Jan 1.20 Jan
Fanny Farmer Candy Shops 1 Federal Fire Insurance 100 Federal Grain common	51	31 <sup>3</sup> / <sub>4</sub> 32 51 51	85 20	31¾ Jun 51 Jun	37 Jan 51 Jun	MacMillan Export class A ** Class B **	8 <sup>3</sup> / <sub>4</sub> 6 <sup>1</sup> / <sub>4</sub>	81/4 83/4 6 61/4	175 1,100	8 Jun	10 Jan 7½ Jan
Preferred100 Federal Kirkland1		5 <sup>3</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>4</sub> 99 100 4 <sup>1</sup> / <sub>2</sub> c 4 <sup>1</sup> / <sub>2</sub> c	200 85 1,100	5 May 94 Jun 4c May	7½ Jan 116 Jan 7c Jan	Magnet Consolidated1	2.75	2.55 2.77 16¢ 16¢	11,950 6,500	2.40 Jan 16c Jun	3.10 Apr 30c Jan
Fibre Products common * Fleet Mfg * Ford Motor class A *	211/4	9 91/8 1.55 1.60 21 211/2	520 300 715	8½ Jun 1.35 Jun	10 Jan 21/8 Feb	Malartic Gold Fields         1           Maple Leaf Milling         •           Maralgo Mines         1	2.44 	2.25 2.51 9 9 4c 47%c	12,050 39 3,412	2.02 Jan 8 Mar 3%c Jun	2.69 Apr 11¼ Jan 5½c Feb
Frobisher Exploration	1.95	1.77 1.95 90 90	5,130	20½ Jun 1.75 Jun 85½ Jan	26 Jan 2.90 Jan 92 May	Martin-McNeely1  Massey-Harris common•	161/2	3c 3c	2,000 1,270	3c Jun 15% Jun	6c Feb 22% Jan
Gatineau Power 5% preferred100 General Steel Wares common* Preferred100	=	100¾ 100¾ 13¾ 13½	25 210	100¾ Jun 13 Jun	106½ Mar 15½ Jan	McColl-Frontenac common Preferred100	92	11 1/4 11 1/8 90 1/2 92	880 160	10½ Jun 90½ Jun	15 1/8 Jan 93 Jan
Giant Yellowknife Gold Mines1 Gillies Lake1	5.80	100 100 5.50 5.80 9c 10c	10 3,348 2,500	99½ May 4.75 Jan 8c Jan	102 Apr 6.40 Apr	McIntyre Porcupine 5 McKenzie Red Lake 1 McLellan Gold 1	58½ 40c 6c	57 58½ 38c 43c 6c 6¼c	1,215 4,800 6,000	50½ Jan 30 Jun 6c Feb	62½ May 50c Apr 12c Apr
God's Lake Gold	47c 33c	46c 47c 30c 33c	3,000 7,650	40c May 30c Jun	11c Apr 74½c Jan 56c Jan	McWatters Gold*  Mercury Mills common*	10c	8½c 11c	6,200 420	8c Jun 61/3 Jun	12c Jan 734 Jan
Golden Arrow 1	11c 6c	14c 15c 9c 11c 6c 6c	1,500 3,500 1,000	14c Jun 9c Jun 5½c Mar	19½c Feb 16c Jan 9c Jan	Mid-Continent Oil  Milton Brick  Mining Corp	9.00	4c 4c 1.00 1.05 9.00 9.00	2,000 1,900 100	3½c Jun 1.00 May 8.35 May	7½c Mar 1.55 Jan 12 Jan
Golden Manitou 1 Goldora Mines 1 Goodfish Mining 1	1.65 4c	1.56 1.70 3½c 4c	10,250 8,000	1.50 Jun 3c Jun	3.15 Jan 9½c Feb	Moneta Porcupine1		40c 45c	4,500	37c Jun	60c Jan
Goodyear Tire common	90	2½c 2½c 90 90 51 51½	800 20	1¾c May 90 Jun	4c Feb	Montreal Locomotive Moore Corp common Preferred 25	19½ 65	19 1/8 19 1/2 65 65 25 3/4 25 3/4	410 315 185	18% Jun 64% Jun 25½ Apr	23½ Jan 73½ Jan 27¼ Feb
Grandoro Mines* Great Lakes Paper common*	=	51 51½ 15½c 15½c 9½ 10	1,000 1,000	50¼ Apr 15½c Jun 9¼ Jun	53 Feb 17½c Jan 16 Jan	Mylamaque Mines1  National Drug preferred5  National Grocers common*	51/4C	51/4C 51/4C 103/4 107/8 123/6 121/2	500 50	5¼c Jun 10 Mar 12¼ Apr	12c Jan 11½ Feb
Class A preferred*  Great West Coal*	-	36 36 16% 17	35 185	36 Jun 16 Feb	16 Jan 40 Apr 18 Jan	Preferred 20 National Hosiery class A*	28	12% 12½ 27¾ 28 16 16¼	175 335 75	12 % Apr 27 ½ Apr 15 ¾ Jan	14 Jan 28½ Jan 17 Apr
Guaranty Trust         100           Guayana Mines         1           Gulf Lead Mines         1		126 126 48c 49c 37½c 39½c	10 2,000 2,100	126 Jun 45c May 35c Jun	129 Apr 80c Jan 65c Jan	National Petroleum25c National Steel Car* National Trust10	28c 18 27½	28c 29c 16¾ 18 27 27½	3,500 165 85	27c Jun 16 <sup>3</sup> 4 Jun 25 Jan	47c Jan 23½ Jan 29 Jan
For footnotes see page 44.		·		-	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			0			<del></del>

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JUNE 24

STOCKS— .	Friday Last Sale Pric	e of l	ek's inge Prices	Sales for Week Shares	Range Since J	Service and
Negus Mines Neilson (Wm) preferred100 New Alger New Bidlamaque1	2.15 101½ 7¾c 4c	2.05 101½	73/4C	13,600 20 4,367 2,000	1.95 May 100 May 6½c Jun 4c May	### 104 Feb 15c Feb 9c Jan
New Calumet Mines 1 New Goldvue 1 New Jason 1	- 1.00 	87	1.00 25c 58	16,850 6,000	84c Jun 22c Jun 47c May	2,35 Jan 31c Mar 75c Feb
New Marlon Gold I New Norzone 1 New Pacalta Olls • New Rouyn Merger 1	8c 4½c 13½c	5½c 3½c 10½c	4%c 14c	27,750 12,500 270,689 1,000	5c Jun 3c Jun 7c May 6c Jun	23c Jan 18c Jan 14c Jan 11c Jan
New Thurbois 1 Nib Yellowknife 1 Nicholson Mines •	10c	9½c 4 49c	10c 4 54c	6,750 500 35,200	9c Jun 4c May 47c May	26c Jan 8c Jan 1.03 Apr
Noranda Mines Norbenite Malartic	53	91/2	53	1,180 2,500	48½ Jun 8c Jun	5834. Jan 20c Jan
Normetal Mining	2.02 5c	1.97 4½c	2,04 5c	14.045	1.70 Jun 4c Jun	3.75 Jan 13½c Jan
Norseman Mines1 North Inca Gold1	5½c 27c	5c 26c	5½c 29c	6,500 28,200	3½c May 22c Jun	12c Jan 40c Feb
Northland Mines 1 Northern Extension 1 North Star Oil common +		51/4 101/20 71/8	5 1/4 10 1/2 C 7 7/8	20,000 530	3¾ Feb 10c Jun 6 May	7½ Apr 15c May 9% Mar
O'Brien Gold Mines 1 Okalta Oils •	1.60 1.30	1.55 1.23	1.66 1.33	12,400 16,100	1.42 Jun 1.11 Feb	1.95 Jan 2.60 Apr
Omnitrans Exploration 50 Ontario Loan 50 Orange Crush 50	3c 4 <sup>7</sup> ⁄ <sub>4</sub>	3c 123 3%	3c 123 41⁄4	500 26 835	3c Jun 121½ Feb 3% Jun	6¾c Jan 123¼ Jan 6% Mar
Orenada Gold         1           Orlac Red Lake         1           Osisko Lake Mines         1           Osulake Mines         1	7c 6¾c 55c 10½c	6½c 6¼c 50c 7½c	7c 6¾c 58c 10½c	2,500 4,500 29,000 8,500	6c Jun 5c May 45c May 7c Jun	20c Feb 9c May 1.06 Jun 18c Jan
Pacific Petroleum1 Page Hershey Tubes Pamour Porcupine Mines Ltd	2.51 43 1.12	2.30 41 <sup>3</sup> / <sub>4</sub> 1.05	2.60 43 1.18	21,600 1,000 2,500	2.02 Feb 36½ Jan 96c May	3.05 Jan 45½ May 1.40 Apr
Pan Western Oil Paramaque Mines 1 Partanen Malartic 1	15½c 3c	11c 3c 2c		11,000 3,000 1,000		24½c Apr 8c Jan 3%c May
Pen-Rey Gold Mines1 Photo Engravers*	5 1/8 C		5 1/8 c 25 1/2	2,000 80	5c Jun 25 1/4 May	12c Jan 27 Feb
Piccadilly Porcupine         1           Pickle Crow Gold Mines         1           Pioneer Gold         1	1.55	9 1.78 3.10		20,000 3,464 1,425	7c Apr 1.71 Jun 3.00 Mar	15%c Mar 2.34 Jan 3.65 Jan
Porcupine Peninsular 1 Porcupine Reef Gold 1 Powell River Powell Corp 1	35 ½ 13 ½	31c 34% 13	31c 35 1/4	4,000 2,600 695 190	3c May 31c Jun 33½ Jun 12¾ Jun	8c Jar 44c Jar 42¼ Jar 16% Jar
Pressed Metals Preston East Dome 1 Prospectors Airways Purdy Mica Mines 1	1.44 78c	93/4 1.38 650 51/20	1.57 78c	331 7,920 3,150 500	9 1/4 Jun 1.30 May 46 1/2 c Mar 5 1/4 c Jun	12% Jan 1.73 Ap 78c Jun 11½c May
Quebec Labrador       1         Quebec Manitou       1         Queenston Gold       1	49c 45c	20 460 430	49c	1,500 32,500 1,500	17c Jun 46c Jun 40c May	67c Jan 1.04 Jan 62c Jan
Quemont Mining* Quesabe Mines Ltd1	13½ 1.08	12¼ 1.03		2,495 5,200	11 May 70c Apr	17 Jar 1.18 Maj
Reeves         MacDonald         1           Regcourt         1           Renable         Mines         1	1.75  	1.66 • 4 2.00	4	800 3,000 200	1.45 Jun 3c May 2.00 Jun	3.75 Jar 8c Jar 2.50 Apr
Reno Gold73c	12c	50 100		1,000 4,000	5c Jun 9c Mar	8c Jar 18½c Maj
Roxana Oils CoRoyal Bank10 Royalite Oil	6.50	25½ c 25 6.35	251/4	3,700 410 4,908	25c May 24 <sup>3</sup> 4 Jun 5.85 Feb	50c Ma 26 Ap 7.10 Ma
Roybar Chibougamau1 Rupununi Mines1 Russell Industries common Saguenay Power preferred100	19½c 4%c 15½			31,000 2,500 290 5	9c Feb 3c Jun 14¾ Jun 101½ Mar	26½c May 10c Jan 18¾ Jan 103¼ Ap
St Lawrence Corp common 1 St Lawrence Paper 1st pfd 99 2nd preferred 1	4½ 71½ 37½	4½ 71½ 37½	711/2	50 55 40	4½ Jun 71½ Jun 37 Jun	9 <sup>3</sup> / <sub>4</sub> Jan 86 Jan 43 Ap
San Antonio Gold	4.15 12½c 37c	3.85 12½ 340	13½c	3,450 28,500 11,500	2.50 Jun 7c Mar 30c Jun	4.50 Fe 17c Ma; 49c Jai
Shawinigan Water & Power com* Shea's Winnipeg Brewing class A_*	231/4		23 1/4 1.2 1/4	950 80	22¾ Jun 11¼ Mar	25 Ap 12½ Ma
Sheep Creek Gold500 Sherritt Gordon1 Sick's Breweries common Voting trust certificates	1.65	1.01 1.47 1634 161/2	1.69	2,100 48,066 165 25	1.01 Jun 1.25 Jun 15¾ Mar 15¾ Feb	1.60 Jan 2.59 Jan 18% Ma 18 Ma
Sigma Mines (Quebec) Silanco Mining Silver Miller Mines Silverwood Dairies class A. Class B	41c 34c 8½	7.50 400 340 8½ 6¼	42c 36c 8½	250 7,300 6,800 65 125	7.00 May 31c Jun 32c Jun 8¼ Apr 5¾ Apr	8.25 Ma 65c Ap 48½c Ma 9½ Jan 7¼ Fel

	STOCKS-	Friday Last Sale Price	Wee Ra		Sales for Week Shares	Range Since J	anuary 1
	Par		Low	High.		Low	. High
,	Simpson's Ltd class A Class B Preferred 100	25 23 94		25 23 95	10 160 50	241/4 Jun .	30 Jan 26¼ Jan 99½ Jan
	Sladen Malartic		18½c 32c	20c 35c	8,168 3,400	18½c Jun 24c Feb	44c Jan 41c May
	Standard Chemical common	43c	43c' 51/8	43c 51/4	1,106 250	42c Jun 5c Jun	54c Jan 7c Feb
-	Standard Paving common Preferred Starratt Olsen Gold	 69c	9 18½ 57c	91/4 20 70c	590 580 9,500	7 Jan 18½ Jun 50c Jun	10% May 22 Feb 80c Apr
	Diditally Olsen Gold IIIIIII	080		100	3,300	Joe van	out Apr
	Steel Co of Canada common	80	80	80 80	60 5	78 Mar 78 1/4 May	85 Apr 86 Feb
	Steep Rock Iron Mines 1 Sturgeon River Gold 1	1.33	1.30 18c		6,925 700	1.30 Jun 16c Mar	1.70 Jan 20c Mar
	Sudbury Contact 1	D 1 35	61/2C	7c	2,000	5c May .	111/2c Feb
,	Sullivan Cons Mines1 Sylvanite Gold Mines1	1.40 1.55	1.30 1.45	1.50	4.700	1.27 Jun 1.27 Jan	1.90 Jan 1.72 Apr
	Taku River		19c	19c	1,000	18c Jun	36c Feb
	Taku River		. 91/2.		. 55	18c Jun 9½ Jun 2.54 Jan	36c Feb 10 Apr 3.30 Apr 22c May 1.35 May
	Tech-Hughes Gold Mines1	3.10	2.95	3.20	7,090	2.54 Jan	3.30 Apr
	Thompson-Lundmark Gold Mines	12c	101/4 C 1	85c		8½c Jan 69c Jun	1.35 May
	Torbrit Silver Mines 1 Toronto Elevators 4		91/2	91/2	100	91/4 Jun	11 Jan
	Tower Petroleums1	10 M 10 11 11 11 11 11 11 11 11 11 11 11 11	37c		3,500	29c May	47c May
	Traders Finance class A*		17	17			20 Mar
	Class B rights*	16	16	16	17:300	16 Jun 55c Feb	20 Mar 16½ Jun 90c Apr
	Transvision-Television	61c 30c	57c 25c	61c 35c		25c Jun	65c May
	Union Gas	101/2	101/8	101/2	2,340	834 Jan	10% Apr
	Union Mining	0017	97/8C	97/8C		8½c May	14c Jan
	United Corp class A *** Class B ***	28½ 19¾	28½ 19¾	28 1/2	90	27% Feb	30% Jan 24% Jan
	United Fuel class A preferred50	1574	48	48	65	47 Jun	52 Feb
	Class B preferred25	181/4		181/4		17 Jan	18¼ Jun
	United Keno Hill*	1.35	1.25	1.35	3,400	1.25 Jun	2.94 Jan
	United Steel• Upper Canada Mines1	1.35	5½ 1.20	5 1.37	10,967	5% Jun 1.10 May	7% Jan 1.82 Jan
	Ventures Ltd* Virginia Dare preferred25	1.35	100		5 E		x 3 x x x
	Ventures Ltd	4.45	4.10	4.50	1,635	177 Tares	6.40 Jan 21 Mar
	Vulcan Oils		22c	220		21c Jun	26c Jan
	Vulcan Oils 1 Waite Amulet		7.10	7.45	4,835	6.50 May	151/4 Feb
	Walker (Hiram) (G & W)*  Wekusko Consol1  Westeel Products*	261/4	253/4	261/2	4,590	23¾ Jun	28½ Jan
	Wekusko Consol		7c	8c	5,000	7c Jun 35½ Feb	13½c Jan
			38 1/2	383/4	35	35½ Feb	A COLO
	Weston (George) common*	22	. 22	22		21 Mar	25 Apr
	Preferred100	901/2	901/2	91		90½ Jun	100½ Jan
	Wiltsey-Coghlan1		7c	81/20	10,500	7c May	37c Jan
	Wingait Gold1		5c	5c	500	5c May	11½c Jan
	Wingait Gold1 Winnipeg Electric common	31 1/2	30 %	311/2	1,246	27 Feb	371/4 Apr
	Wright-hargreaves	2.20	2.08	2.20	1,635	2.00 May	2.52 Apr
	Yellorex Mines1		32c	340	13,550	18c Jan	48c May
	Yellowknife Bear Mines1	70c	65c	70c	5,300	61c Jun	84½ May
	Vmir Vankee Girl		43/4C	43/4C	2,000	61c Jun 4c Jun	6c Feb
	York Knitting class B*	23/4	21/2	23/4	1,160	134 Jun	3 Mar
	Property of the second						11

# Toronto Stock Exchange-Gurb Section

	Canadian	Fun	ds				1 1	Α,	
STOCKS—	Friday Last Sale Price	R	ek's ange Prices	Sales for Week Shares	Ponce	Since	January	•	
	Sale Frice			Shares				1 1	
Par	and the second	Low		100	Lo	w	H	igh	
British Columbia Pulp preferred100	148	145	148	30	145	Jun	156	Jan	
Brown Co common	25/8	21/8	25/8	250		May	4	Jan	
Preferred100	72	72	731/2	185		May	103	Feb	
Canada and Dominion Sugar	201/2	20	201/2	420	19	Feb	223/4		
Canadian Fairbanks-Morse	30	30	30	25		Mar		Apr	
Canadian Industries common*	A. A. A	201/4	201/4	500	193/4	Apr	22	Jan	
Canadian Vickers common	65	65	65	345	60	Jun	85	May	
Canadian Western Lumber		31/4	33/8	1.100		May	4	Apr	
Canadian Westinghouse	V - 5 5 1	50	50	50	49	Jun	53	May	
Consolidated Paper*	14	14	141/4	1,373	131/2	Jun	181/	Apr	
Dalhousie Oil*		27c	30c	3,325	27c	Jun	45c	Jan	
Dominion Bridge	361/2	341/2	361/2	158	313/4		371/		
Dominion Glass preferred20	0072	34	34	25	32	Feb		Jan	
Dryden Paper*	.15	15	15	100	15	Jun	15	Jun	
Foothills Oil		2.60	2.60	200	2 50	Mar	3.6	5 Jan	1
Hayes Steel		23 1/8	237/8	50	237/8			4 Jan	
International Paper common	467/8	451/2	47	1,415			58	Jan	
Preferred*	2078	98	98	10	98	Jun		2 Feb	
International Utilities		141/2	141/2	. 160	13%			a May	
211011111111111111111111111111111111111	100	100	7			- v			
Minnesota & Ontario Paper	133/8	12 %	13%	1,650		Jun		4 Jan	
Ogilvie Flour common*		21	21	25		Mar		2 Jan	
Oil Selections	200 400	33/4C	33/4c	3,500	33/4c		5c		
Pend Oreille	4.25	.3.75	4.25	2,210		May		0 Jan	
Southmount Investment	42c	42c	420	140	40c -		45c		1)
Temiskaming Mining		6c	6c	2,000	6c	Jun	80	Apr	

# OVER-THE-COUNTER SECURITIES Quotation for Friday, June 24

## **Investing Companies**

	A contract to the second		ACOL	6	Companies			
	Mutual Funds-	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
1	deronautical Securities	1	4.41	4.84	Managed Funds-			
-	ffiliated Fund Inc	11/4	3.42	3.74	Automobile shares	1c	2.77	3.06
-	merex Holding Corp	10	2634	28 <sup>1</sup> / <sub>4</sub> 3.78	Business Equipment sl		3.07	3.39
1	merican Business Shares associated Standard Oilsto	cks	3.45	3,10	Electrical Equipment shadeneral Industries sha	res 1c	3.26 2.90	3.60
*	Shares series A	2	73/4	81/2	Home Furnishings sha	reslc	3.11	3.43
1	Shares series Axe-Houghton Fund Inc	1	6.25	6.76	Non-Ferrous Metals	1c	2.71	2.99
7	xe-Houghton Fund B	5	12.89	14.01	Paper shares	1c	3.02	3.33
Ī	Beneficial Corp	1	41/2	5 1/8	Petroleum shares Steel shares	1c	3.74	4.12
I	Seneficial Corp Slair Holdings Corp	1	2	23/8	Steel shares	1c	3.25	3.59
Ε	sond Inv Tr of America		87.90	91.56	Manhattan Bond Fund I	nc10c	6.72	7.36
Ε	oston Fund Inc	1	18.41	19.30	Mass Investors Trust—			
Ī	owling Green Fund Inc	10c	7.32	7.33	Ctfs of beneficial into Mass Investors 2nd Fun	erest1	23.32	25.21
E	road Street Invest Corp	5	13.91	15.04	Mutual Invest Fund Inc.	i inc_i	10.29	11.12
Ė	ullock Fund Ltd	1	15.01 30.02	16.44 32.28	Mutual Invest Fund Inc.		12.89	14.09
2	entury Shares Trust hemical Fund	1	12.45	13.47	Nation-Wide Securities-			
č	hristiana Securities com	100 3		,160	Balanced Fund	1	12.37	13.29
~	Preferred	100	139	144	Balanced Fund National Investors Corp.	1	7.67	8.29
C	ommonwealth Investment.	1	5.09	5.53	National Security Series			
D	elaware Fund	1	12.08	13.20	Bond series	1	6.45	7.05
D	ividend Shares	25c	1.31	1.43				6.05
		2.8						6.38
E	aton & Howard—			05.04	Income Series	1	3.72	4.07
7	Balanced Fund	1	23.42	25.04	Income Series Speculative Series	1	2.59	
_	Stock Fund	200	15.27	16.33	DUUCK DELIEB	1	4.14	4.50
E	Stock Fundquity Fund Incidelity Fund Inc	_200	3.34 21.56	3.52 23.31	Industrial Stock Series		3.00	5.31
-	nancial Industrial Fund T	nc 1	1.62	1.78	Selected Group Series Low Priced Com Stock &		2.89	3.28
P	nancial Industrial Fund I rst Boston Corp rst Mutual Trust Fund	10.	20	22	New England Fund		13.30	14.26
P	rst Mutual Trust Fund	1	4.60	5.12				- 4,-0
F	ranklin Custodian Funds I	nc-	100		New York Stocks Inc-			
*	Preferred stock series		5.05	5.54	Agriculture	1	8.30	9.10
	Clammon ston's corine		4.36	4.77				5.60
F	indamental Investors Inc.	2	12.24	13.41	Aviation	1	6.07	6.65
P	indamental Trust shares	A2	5.57	6.42	Bank stock	1	9.55	10.47
G	eneral Capital Corp	1	43.08		Aviation  Bank stock  Building supply	1	6.90	7.56
	eneral Investors Trust	1	4.35	4.66	Chemical Corporate bond series		9.34	10.24
G	roup Securities-	4 100	E 00	6.45	Diversified Industry	1	10.55	11.19
	Agricultural shares	10	4.02	5.40	Diversified Industry Diversified Investment	dund 1	9.62	3.82 10.54
	Automobile shares	10	4 93	5.41	Diversified preferred st	ock 1	9.02	9.89
	Automobile shares  Aviation shares  Building shares	10	6.11	6.70	Electrical equipment	1	6.63	7.27
	Chemical shares	1c	5.46	5.99	Electrical equipment Insurance stock	1	10.37	11.36
	Electrical Equipment share	s 1c		8.47	Machinery Merchandising	1	8.74	9.58
	Food shares	1c	3.94	4.33	Merchandising	1	9.19	10.07
4	Fully Administered shares	lc .	6.45	7.08	Metals	1	7.16	7.85
					Oils	1	13.98	15.32
	Industrial Machinery share Institutional bond shares	s 1c	5.91	6.48	Pacific Coast Invest Fu	nd1	9.81	10.75
	Institutional bond shares_	lc	8.67	9.10	Public Utility	1	6.10	6.68
	Investing Company shares	1c	4.00	5.24	Railroad	1	4.22	4.62
	Merchandising shares Merchandising shares Mining shares Petroleum shares	1C	0.00	7 50	Railroad equipment		5.56	6.09
	Merchandising shares	10	4.67	5.13	Steel		6.72	7.36
	Detroleum shores	10	6.74	7.39	Tobacco		10.00	10.96
	Delleged Bond shares	10	2.18	2.41	Petroleum & Trading	5	15	
	DD Basinment shares	10	3 13	3.45	Putnam (Geo) Fund	1	13.80	14.84
	Petroleum shares Railroad Bond shares RB Equipment shares Railroad stock shares	1c	3.52	3.87	Republic Investors Fund	i	1.97	2.16
7	Steel shares	1c	3.91	4.30	Russell Berg Fund Inc	1	24.87	26.74
1	Tobacco shares	lc	4.19	4.61	Republic Investors Fund Russell Berg Fund Inc. Scudder, Stevens & Clark Fund Inc (new asset vo			
	Utility shares	1c	5.02	5.51	Fund Inc (new asset ve	lue) _•	46.18	46.18
H	Railroad stock shares Steel shares Tohacco shares Utility shares	1:	4.04	4.37	Selected Amer Shares	442	9.24	9.99
ш	come roundation rund	-TOC	1.0 -		Shareholders Trust of Bos	ton1	181/8	19 %
Ļ	corporated Investors	5	18.41	<b>29.90</b> .	Sovereign Investors	1	5.16	5.65
			4 1.5	17 / 1	Standard Invest Co Inc State Street Investment	10c	79c	87c
11	stitutional Shares Ltd-	1-		7.00	State Street investment	corp	46.25	49.25
	Aviation Group shares	tC	7.21	7.90	Television Fund Inc		9 40	0.10
	Bank Group shares	10	060	78c	Television Fund Inc	250	8.40 59c	9.16 67c
1	Insurance Group shares Stock and Bond Group	10	10.78	1.06	Trusteed Industry Shares_ Union Bond Fund series	A 1	20.16	3.0
Tr	vestment Co of America	1	22.10	24.02	Series B	1	16.73	17.81
In	vestment Trust of Boston	1	6.64	7.28	Series C	1	5.39	1
Ĩn	vestors Management Fund	1	12.10	12.39	Union Preferred Stock Fur	nd1	17.20	
K					Union Common Stock Fun	d1	6.20	
	B-1 (Investment Bonds)	1	26.73	27.94	United Income Fund Shar	es1	8.36	9.02
	B-2 (Medium Grade Bas).	1	21.65	23.62	Wall Street Investing Cor	p1	8.95	9.13
	B-3 (Low Priced Bonds)	1	15,20	16.59	Wellington Fund	1	16.23	17.72
	B-4 (Speculative Bonds)_	1	8.58	9.37	Whitehall Fund Inc.	1	15.01	16.14
	K-1 (Income pfd Stocks)	1	14.46	15.78	Wisconsin Investment Co_	1	3.20	3.47
	K-2 (Appreciation pfd Stk	5)_1	17.67	19.28	Visit Wass was 4			1
	8-1 (Quality common Sta	8)-1	24.46	26.69	Unit Type Trusts-			
	8-2 (Income com Stocks). 8-3 (Appreciation com Stk		12.50	13.64	Diversified Trustee Share	8—		11.
	D-3 CAUDITECIATION COM SIK		9.48	4.22	Series E	2.50	6.23	7.20
	8-4 (Low Priced com Stks	)1	3.86		Independence Trust Share	81	2.04	2.32
K	8-4 (Low Priced com Stks	1	4.11	4.51	North Amer Trust Shares			2.32
K	8-4 (Low Priced com Stks	1			North Amer Trust Shares Series 1955 Series 1956	1	3.29 2.28	

## **Insurance Companies**

	ar Bid	Ask	Par	Bid	Ask
Actna Casualty & Surety1	0 75	79	Home5	283/4	301/4
Aetna Insurance1		521/2	Insur Co of North America 10	991/4	1031/4
Aetna Life1		533/4	Jersey Insurance of N Y20	45	49
Agricultural2	5 581/2	611/2	The state of the second	40	49
and the second second		A	Maryland Casualty common1	12%	137/8
American Alliance1		241/4	\$2.10 Prior preferred10	461/2	491/2
American Automobile		461/2	\$1.05 Convertible preferred_5	211/4	223/4
American Casualty	5 113/4	131/4	Massachusetts Bonding5	251/4	271/4
American Equitable Assur	5 187/8	2038	Merchant Fire Assurance5	25 74	27
			Merchants & Mfrs4	61/2	
American Fidelity & Casualty_!		131/8	1	0 72	71/4
American of Newark21/2	161/4	171/4	National Casualty (Detroit)_10		
American Re-Insurance1	0 261/4	281/4	National Fire10	24	26
American Surety2	5 533/4	561/4	National Union Fire	501/2	521/2
American Surety2	0 381/2	411/2	Now Amsterdam Grandle	311/4	33 1/4
	0. 0072	71/2	New Amsterdam Casualty2	311/4	331/4
Bankers & Shippers2	5 86	90	New Hampshire Fire10	41	43 1/2
Boston1	0 6034	63	No. West Miles	100	
	0 00%	0.0	New York Fire5	133/4	151/4
Camden Fire	E 101/	0.4	North River2.50	231/4	25
Conecticut General Life1		. 21	Northeastern5	7	. 8
Continental Casualty1	0 841/2	881/2	Northern12.50	. 89	93
Commencer Casualty		521/2		100.0	
Crum & Forster Inc1	0 30 1/4	321/4	Pacific Fire25	107	
	\$0 cm		Pacific Indemnity Co10	53	56
Employees Group Assoc		31	Peerless Casualty Co5	131/2	15
Employers Reinsurance1	0 58	61	Phoenix10	801/2	831/2
Federal1	0 56	60	Preferred Accident5	37/8	45/8
Fidelity & Deposit of Md1	0 59	62	Providence-Washington10	31 1/2	331/2
Fire Assn of Phila1	0 561/2	591/2	Reinsurance Corp (N Y)2	51/4	
Fireman's Fund of Frisco1	0 771/2	801/2	Republic (Texas)10		6
Firemen's of Newark	5 151/4	161/4	republic (rexas)	281/2	30
		20/4	St Paul Fire & Marine121/2	0.0	
General Reinsurance Corp1	0 231/6	251/2	Sochoord Suret-	80	84
Glens FallsGlobe & Republic	5 471/4	491/4	Seaboard Surety10	46 1/2	49 1/2
Globe & Republic	5 91/4	101/4	Security (New Haven)10	32	34
Globe & Rutgers Fire com1	5 31	33	Springfield Fire & Marine10	42	44
2nd preferred1	5 84		Standard Accident10	313/4	333/4
Great American		87			
MIVE ILMOTORII	5 313/4	331/4	Travelers100	6.40	6.6
Hanover Bire		4340	U S Fidelity & Guaranty Co2	493/4	513/4
Hanover Fire1	0 301/4	321/4	U S Fire4	601/2	631/2
Hartford Fire		124	U S Guarantee10	711/2	75 1/2
Hartford Steamboiler1	0 331/4	351/4	Westchester Fire2	19	201/2

# **Obligations Of Government Agencies**

			ent one or more 32nds of a point		
Federal Home Loan Banks— 1.65s July 22, 1949 134s Sept. 15, 1949 158s Jan. 20, 1950 Other Issues	100.2	Ask 100.2 100.4 100.6	Federal Land Bank Bonds— 1½s Oct. 1, 1950-1949——— 1¼s May 1, 1952-1950———— 1½s Jan. 1, 1953-1951——— 2½s Feb. 1, 1955-1953————————————————————————————————————	99	Ask 100.3 99.8 99.28
Panama Canal 3s1961	118	1191/4	7, 1500 1503-1	102.4	102.12

## U. S. Certificates of Indebtedness

					- X
		Dollar	Price		4
Maturity—	Int. Rate Bid	Ask	Maturity-	Bid	Ask
Treasury Notes-		1,000	Certificates of indebt (cont)-		, , ,
‡April 1, 1950		.1314	111/4s Jan. 1, 1950	100.0218	.0321
Certificates of Inde	btedness- Bid	Ask	111/4s Feb. 1. 1950 111/4s Mar. 1, 1950	100.0262	.0381
11%s July 1, 1949	100,0000	A SA	111/4s Apr. 1, 1950	100.0303	.0437
11 4s Oct. 1, 1949	100.0181	.0260	111/4s June 1, 1950	100.0173	.0357
41 748 Dec. 15, 1949	100.0477	.0665	. \$11/4s July 1, 1950 wi	100.0197	.0395

# Federal Intermediate Credit Bank Debentures

A Company	Y		*		4	A strandardor a			
Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid A	sk
1.65%	10- 1-49	7- 1-49	b1.45	1.25%	1.55%	3- 1-49	12- 1-49	b1.50 1.3	
1.65%	11- 1-48	8- 1-49	b1.45	1.30%	1.50%		12- 1-49	b1.50 1.3	
1.60 %	12- 1-48	5- 1-49	b1.45	1.30%	1.55%		1- 3-50	b1.50 1.3	
1.45%	6- 1-49	9- 1-49	b1.45	1.30%	1.50%		1- 3-50	b1.50 1.3	
1.60%	1- 3-49		b1.50	1.35%	1.55%	5- 2-49	2- 1-50	b1.55 1.4	
1.55 %		11- 1-49	b1.50	1.35%	1.55%	6-1-49		- b1.55 -1.4	
1.50%	4- 1-49	11- 1-49	b1.50	1.35%	1.55%	7- 1-49		b1.55 1.4	

# United States Treasury Bills

	Bid Ask			Bid Ask	i.
June 30, 1949	b1.17 0.90	%		-b1.17 1.10%	ķ.
July 7, 1949	b1.17 1.00	%		b1.17 1.10%	
July 14, 1949	b1.17 1.02		Sept. 1, 1949	b1.17 1.10%	
July 21, 1949	b1.17 1.04		Sapt. 8, 1949	b1.17 1.10%	
July 28, 1949	b1.17 1.06		Sept. 15, 1949	b1.17 1.10%	
Aug. 11, 1949	b1.17 1.08 b1.17 1.06		Sept. 22, 1949	b1.17 1.10%	

# **Banks & Trust Companies**

1. 7	175 73 170	185 75½
3 1/3 100 100	73 170	751/2
3 1/3 100 100	73 170	751/2
100	170	751/2
100	170	
100		
100		177
TOO	290	310
	500	520
		14
	1.00	
_20	241/2	26 1/2
_16	3012	321/2
	1.812.4	
***		
_10	3034	323/4
3.4.0		
100	290	
100	270	290 -
100	210	250
	31	33
-20	31	33
	The state of the	
		441
		64 1/2
_20	49	53
- 1		
		17.
21/2	3834	403/4
		May 1. In
	2½ _20 2½	_20 49

# **Recent Security Issues**

Bonds-	Bid	Ask	Stocks— Par	Bid	Ask
Bell Telephone of Pa 3s1974	103	1031/2	Cen Ariz Lt & Pwr \$2.50 pfd_56 Central Hudson Gas & Elec—	50	503/4
Commonwealth Edison 3s1999	k		4.75% preferred100 Conn Lt & Pow \$2.20 pfd*		105½ 54¼
Duke Power 2%s1979	102	102%	N Y State Elec & Gas-		
Kansas Pow & Lt 27/281979	101%	101¾	41/2 % pfd (series 1949) 100 Okla Gas & El 51/4 % pfd 100		10234
Kentucky & W Va Pow 3s_1979	1003/4	101	Pacific Gas & Elec— New 5% red 1st pfd25		2734
Louisiana Pow & Lt 31/85_1978	1031/2	1041/2	Penna Pow & Lt 4.60% pfd_100	144	1051/2
Narragansett Elec 3s1978	1031/2	1041/4	Potomac Edison 4.70% pfd_100 Pub Ser (Colorado) 4.40%_100	1031/2	
New England Power 3s1978	1031/4	1041/4	Pub Serv of Okla 4.65% pfd_100		1021/2
New England Tel & Tel 3s_1974	1013/4	102	Rochester Gas & Elec- \$4.75 preferred series G100	1031/4	104
North States Pow (Wisc) 3s 1979	1031/4	104		10374	
Ohio Power 3s1978	1031/4	104	San Diego Gas & Elec— 4½% preferred20 Scott Faper \$4 pfd2		
Public Serv of Indiana 3s_1979	101	1013/4			103
Westchester Lighting 3s1979	102 3/8	1021/2	Scevill Mfg 4.20% pfd100 Staten Island Edison—		
			4.90% preferred100 Texas Eastern Transmission*		1031/2

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

## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 25, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 4.3% above those of the corresponding week last year. Our preliminary total stands at \$15,299,815,172 against \$14,671,612,328 for the same week in 1948. At this center there is a gain for the week ended Friday of 4.0%. Our comparative summary for the week follows:

### Clearings-Returns by Telegraph

+ 4.0 - 6.0 + 1.7
+ 7.2
-11.1
- 3.9
- 8.4
+ 15.1
- 3.3
+ 6.7
+ 2.5
+11.3
+ 4.2
+ 6.2
+ 4.3

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 June 18. For that week there was a decrease of 7.2%, the aggregate of clearings for the whole country having amounted to \$14,741,059,146 against \$15,888,-127,402 in the same week in 1948. Outside of this city there was a loss of 6.2%, the bank clearings at this center having recorded a decrease of 8.2%. 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 6.0%, in the Boston Reserve District of 22.4% and in the Philadelphia Reserve District of 10.0%; In the Cleveland Reserve District the totals suffer a decline of 9.0%, in the Richmond Reserve District of 2.1% and in the Atlanta Reserve District of 0.2%. In the Chicago Reserve District the totals are smaller by 9.3%, in the St. Louis Reserve District by 7.2% and in the Minneapolis Reserve District by 6.7%. In the Kansas City Reserve District the decrease is 16.5%, in the Dallas Reserve District 8.8% and in the San Francisco Reserve District 2.3%.

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

	SUMMARY OF B	ANK CLEARIN	GS		
Week Ended June 18	1949	1948	Inc. or	1947	1946
Federal Reserve Districts	8	8	Dec. %	8	
1st Boston12 cl	ties 448,026,307	577,122,847	-22.4	544,255,414	517,052,234
2nd New York12 *	7,892,357,031	8,399,183,193	- 6.0	7,221,924,840	8,607,556,649
3rd Philadelphia11	871,807,914	968,582,943	-10.0	900,490,006	918,976,489
4th Cleveland7	889,471,314	976,951,679	- 9.0	827,271,239	771,246,475
5th Richmond 6	455,054,763	464,738,650	- 2.1	416,377,281	
6th Atlanta10	667,825,825	669,065,663	- 0.2	630,344,935	561,865,318
7th Chicago16 "	1,010,544,908	1,113,905,356	- 9.3	912,039,737	767,508,422
8th St. Louis 4	517,052,040	557,154,695	- 7.2	465,065,988	416,852,347
9th Minneapolis 7	408,897,085	438,458,752	- 6.7	362,544,830	302,784,307
10th Kansas City10 -	476,519,042	570,677,966	-16.5	460,224,178	393,605,768
11th Dallas 6 . *	312,065,309	342,120,620	8.8	280,825,735	234,981,279
12th San Francisco10	791,437,608	810,165,038	- 2.3	710,401,924	698,081,861
Total111 ci		15,888,127,402	<del>- 7.2</del>	13,731,766,107	14,565,649,079
Outside New York City	7,287,808,230	7,769,439,473	- 6.2	6,759,412,026	6,182,708,717

We now add our detailed statement showing the figures for each city for the week ended June 18 for four years:

	Aller Tell Tell Tell	Week E	nded Jun	e 18	
	1949	1948	Inc. or	1947	1946
Clearings at—	\$		Dec. %		
First Federal Reserve District—Bos	ton-	14 13 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	or water		
Maine-Bangor	1,677,544	2,104,398	-20.3	1,936,069	1,503,394
Portland	4,081,339	5,188,739	-21.3	3,869,264	4,906,892
Massachusetts—Boston	353,303,915	476,140,158	-25.8	461,621,096	442,058,247
Fall River	2,001,924	2,161,318	- 7.4	1,617,124	1,558,853
Lowell New Bedford	932,215	857,485	+ 8.7	709.360	741,360
New Bedford	2,082,422	2,111,040		1,783,921	1,973,893
Springfield Worcester	8,397,547	8,543,953	- 1.7	6,861,628	6,810,623
Worcester	5,690,376	6,125,190		4,597,736	4,501,132
Connecticut—Hartford	26,003,189	27,206,782	- 4.4	22,910,208	23,696,874
New Haven	11,245,860	11,688,609		8,735,295	8,251,229
Rhode Island—Providence	31,167,900	33,120,900		28,372,700	20,019,000
New Hampshire—Manchester	1,442,076	1,874,275	4.0	1,241,013	1,030,737
	-				2,000,151
Total (12 cities)	448,026,307	577,122,847	-22.4	544,255,414	517,052,234
Second Federal Reserve District-	New York-				
New York—Albany	196,414,270	17,413,985	+ 1028 1	13,346,719	23,693,407
Binghamton	3,728,144	3,216,478		2,515,259	2,216,071
Buffalo	87,153,900	91,582,267	- 4.8	93,878,966	72,843,306
Elmira	1,749,864	2,019,068	1	1,473,195	1,358,297
Jamestown	1,762,778	2,179,542	-19.1	1,616,381	1,288,217
New York	7,453,250,916	8,118,667,927	- 8.2	6,972,354,081	.8,382,940,362
Rochester	22,829,715	21,671,376	to the second	17,585,904	14,966,188
Syracuse	17,405,628	19,717,757	-11.7	12,607,329	9,739,685
Connecticut—Stamford	11,895,550	14,025,566	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	11,139,421	11,700,836
New Jersey-Montclair	677,974	1.094.304	-38.1	658,312	786,367
Newark	40,836,185	48,261,393	15.4	39,402,939	34,778,530
Northern New Jersey	54,652,107	59,333,530	- 7.9	55,346,334	51,245,383
Total (12 cities)	7,892,357,031	8,399,183,193	- 6.0	7,221,924,840	8,607,556,649

MINCIAL CITADNICLE			(2	789) 4
	1949	Week Ended June	1947	1946
Third Federal Reserve District—Phil	\$ delubio	Dec. %		
Rethlehem	1,200,591	902,934 + 33.0	1,288,799	1,050,53
Bethlehem	1,091,606 1,114,103	959,451 + 13.8 1,344,920 —17.2	822,194	1,077,78
LancasterPhiladelphia	3,458,373	2.797.871 + 23.6	1,178,919 3,066,177	936,50 2,860,98
	827,000,000 3,012,956	925,000,000 —10.6 3,170,597 — 5.0	3,066,177 857,000,000	880,000,00
ScrantonWilkes-Barre	5,888,890	4,313,849 + 36.5	3,425,488 5,891,011	2,596,55 4,621,93
	2,886,471 4,431,754	3,071,637 - 6.0 $4,806,111 - 7.8$	2,701,799 3,827,303	2,482,94
Delaware—Wilmington	12,915,236 8,807,934	12,960,922 - 0.3	11,477,321	2,555,0° 10,980,82
Total (11 cities)	871,807,914	9,254,651 — 4.8 968,582,943 —10.0	9,810,995	9,813,34
Fourth Federal Reserve District—Clo	waland			010,010,11
Jnio-Canton	7,775,874	7,141,423 + 8.9	6,935,960	5,723,2
Cleveland	189,496,000 331,700,970	206,780,240 — 8.4 373,988,261 —11.3	188,585,501 317,395,259	161,597,9
Mansfield	37,341,800	38,099,800 2.0	27,286,900	276,961,1 21,797,3
	4,723,452 8,859,064	5,563,079 —15.1 7,888,636 +12.3	4,181,626 6,956,580	3,426,8 5,300,1
omasj.vama—Fittsburgn	309,574,154	337,490,240 — 8.3	275,929,313	296,439,8
Total (7 cities)	889,471,314	976,951,679 — 9.0	827,271,239	771,246,4
Fifth Federal Reserve District—Rich	mond—			
Vest Virginia—Huntington———————————————————————————————————	2,607,684 13,497,000	3,156,850 -17.4 $12,567,000 + 7.4$	2,099,279	2,241,3
outh Carolina Charleston	117,946,492	131,492,208 —10.3	10,777,000 117,047,340	8,339,0 105,505,9
faryland—Baltimore District of Columbia—Washington	3,823,465 232,541,081	3,536,036 + 8.0 229,491,225 + 1.3	3,493,436 209,811,300	3,181,8
	84,639,041	84,495,331 + 0.2	73,148,926	196,079,2 59,790,3
Total (6 cities)	455,054,763	464,738,650 — 2.1	416,377,281	375,137,9
Sixth Federal Reserve District—Atla			Garage I	-24 ( )
Nashville	19,072,177 77,543,098	19,707,406 — 3.2 74,126,969 + 4.6	17,415,809 65,484,205	13,516,8 55,244,3
eorgia—Atlanta Augusta	233,500,000 5,017,459	241,500,000 — 3.3	230,600,000	204,300,0
Macon	3,792,364	4,633,509 + 8.3 3,676,196 + 3.2	4,015,031 2,834,705	3,126,1 2,546,4
lorida—Jacksonvillelabama—Birmingham	86,971,983 106,843,681	85;733,521 + 1.4 104,455,962 + 2.3	81,591,590 93,735,340	79,880,9 82,897,3
Mobile fississippi—Vicksburg	6,769,511 363,300	7,052,887 — 4.0	6,407,206	5,280,6
ouisiana—New Orleans	127,952,252	$\begin{array}{r} 424,927 & -14.5 \\ 127,754,286 & + 0.2 \end{array}$	394,047 127,867,002	313,3 114,759,3
Total (10 cities)	667,825,825	669,065,663 — 0.2	630,344,935	561,865,3
Seventh Federal Reserve District—C	hicago—			
fichigan—Ann Arbor	1,298,296	1,618,137 —19.8	1,434,658	1,103,0
Grand Rapids	10,372,128 5,364,705	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	9,053,816 6,923,029	7,719,2
ndiana—Fort Wayne	5,647,366	6,821,065 —17.2	4,194,058	4,413,0
South Bend	62,497,000 6,701,511	60,824,000 + 2.8 7,296,803 — 8.2	47,895,000 6,434,771	39,719,0
Terre Haute	6,701,511 †3,300,590	1		4,087,3
owa—Cedar Rapids	68,329,964 3,597,932	66,678,886 + 2.5 4,390,100 —18;0	52,203,520 3,863,980	48,574,6 2,810,6
Des Moines	28,123,565 14,797,210	28,663,453 - 1.9 $18,886,895 - 21.7$	26,618,769 13,364,495	17,888,7
minois-Bioomington	1,415,557	1,620,147 —12.6	1,157,055	8,652,8 745,2
Decatur	777,063,114	872,891,730 —11.0 3,164,024 + 0.3	716,372,167 3,233,415	610,637,4 1,902,9
PeorlaRockford	11,591,764 6,052,013	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9,994,512	8,026,6
Springfield	4,520,425	4,605,238 — 1.8	5,555,044 3,741,448	4,509,1 2,655,1
Total (16 citles)	1,010,544,908	1,113,905,356 — 9.3	912,039,737	767,508,4
Eighth Federal Reserve District—St.	Louis—			
Missouri—St. Louis Kentucky—Louisville	295,200,000 131,908,074	322,400,000 — 8.4 147,098,493 —10.3	274,300,000 113,335,696	245,300,0 102,105,9
Kentucky—Louisville Tennessee—Memphis Ilinois—Quincy	88,041,877	85,820,043 + 2.6	75,472,801	68,052,6
Total (4 cities)	1,902,089	1,836,159 + 3.6 557,154,695 — 7.2	1,957,491	416,852,3
			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Ninth Federal Reserve District—Min	8,956,924	8,086,298 + 10.8	6,324,623	5,594,2
Minneapolis	274,591,651 100,322,198	319,255,547 —14.0 85,913,926 +16.8	252,517,496 82,659,883	210,366,5 71,144,7
orth Dakota—Fargoouth Dakota—Aberdeen	7,002,907 4,110,086	8,242,203 -15.0	6,126,900	4,333,7
Iontana—Billings	3,964,677	3,847,730 + 3.0	3,309,677 2,503,980	2,780,5 1,849,6
Total (7 cities)	9,948,642	$\frac{9,045,955}{438,458,752} + 10.0$	9,102,271	302,784,3
				_02,10x,0
Tenth Federal Reserve District—Kar ebraska—Fremont	518,875	697,007 —25.6	361,436	281,9
Hastings	*550,000 6,732,167	660,688 —16.8 7,089,867 — 5.0	497,410 6,064,853	350,9 4,432,9
Omaha	119,927,795	137,251,876 12.6	116,264,147	92,264,5
ansas—Toneka	7 410 540		5,071,213 10,602,807	6,950,4
ansas—Topeka	7,416,542 13,773,612	7,697,287 — 3.6 17,368,382 —20.7	10,002,001	269,312,2
ansas—Topeka Wichita Ilssouri—Kansas City	13,773,612 313,271,288	17,368,382 —20.7 384,632,331 —18.6	308,028,491	6 217 5
ansas—Topeka Wichita Lissouri—Kansas City St. Joseph olorado—Colorado Springs	13,773,612 313,271,288 9,612,610 2,605,892	17,368,382 —20.7 384,632,331 —18.6 11,170,616 —13.9 1,984,413 +31.3	308,028,491 10,317,914 1,545,096	6,217,5 1,407,8
ansas—Topeka Wichita Iissouri—Kansas City St. Joseph	13,773,612 313,271,288 9,612,610	17,368,382 —20.7 384,632,331 —18.6 11,170,616 —13.9	308,028,491 10,317,914	6,217,5 1,407,8 1,385,6
ansas—Topeka Wichita Rissouri—Kansas City St. Joseph Olorado—Colorado Springs Pueblo Total (10 cities)	13,773,612 313,271,288 9,612,610 2,605,892 2,110,261 476,519,042	17,368,382 —20.7 384,632,331 —18.6 11,170,616 —13.9 1,984,413 +31.3 2,125,499 — 0.7	308,028,491 10,317,914 1,545,096 1,470,811	6,217,5 1,407,8 1,385,6
ansas—Topeka Wichita  Uschita St. Joseph Olorado—Colorado Springs Pueblo  Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin	13,773,612 313,271,288 9,612,610 2,605,892 2,110,261 476,519,042	17,368,382 — 20.7 384,632,331 — 18.6 11,170,616 — 13.9 1,984,413 — 3.1 2,128,449 — 0.7 570,677,966 — 16.5	308,028,491 10,317,914 1,545,096 1,470,811 460,224,178	6,217,5 1,407,8 1,385,6 393,605,7
ansas—Topeka Wichita St. Joseph Olorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Port Worth	13,773,612 313,271,288 9,612,610 2,605,892 2,110,261 476,519,042 Pallas— 7,291,386 257,169,622 26,641,605	17,368,382 — 20.7 384,632,331 — 18.6 11,170,616 — 13.9 1,984,413 — 43.3 2,125,499 — 0.7 570,677,966 — 16.5 7,665,820 — 4.9 279,823,000 — 8.1 32,393,191 — 17.8	308,028,491 10,317,914 1,545,096 1,470,811 460,224,178 5,785,066 228,338,000 29,543,602	6,217,5 1,407,8 1,385,6 393,605,7 5,825,4 192,656,0 22,166,0
ansas—Topeka Wichita Uscouri—Kansas City St. Joseph Olorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Fort Worth Galveston	13,773,612 313,271,288 9,612,610 2,605,892 2,110,261 476,519,042  Pallas— 7,291,386 257,169,622 26,641,605 5,914,000	17,368,382 —20.7 384,632,331 —18.6 11,170,616 —13.9 1,984,413 +31.3 2,125,499 — 0.7 570,677,966 —16.5 7,665,820 — 4.9 279,823,000 — 8.1 32,393,191 —17.8 6,127,000 — 3.5	308,028,491 10,317,914 1,545,096 1,470,811 460,224,178 5,785,066 228,338,000 29,543,602 5,546,000	6,217,5 1,407,8 1,385,6 393,605,7 5,825,4 192,656,0 22,166,0 4,615,0
ansas—Topeka Wichita St. Joseph Olorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Port Worth Galveston Wichita Falls	13,773,612 313,271,288 9,612,610 2,605,892 2,110,261 476,519,042 Pallas— 7,291,386 257,169,622 26,641,605	17,368,382 — 20.7 384,632,331 — 18.6 11,170,616 — 13.9 1,984,413 — 43.3 2,125,499 — 0.7 570,677,966 — 16.5 7,665,820 — 4.9 279,823,000 — 8.1 32,393,191 — 17.8	308,028,491 10,317,914 1,545,096 1,470,811 460,224,178 5,785,066 228,338,000 29,543,602	6,217,5 1,407,8 1,385,6 393,605,7 5,825,4 192,656,0 22,166,0 4,615,0 2,583,1
ansas—Topeka Wichita St. Joseph Olorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Port Worth Galveston Wichita Falls	13,773,612 313,271,288 9,612,610 2,605,892 2,110,261 476,519,042 20,1042 7,291,386 257,169,622 26,641,605 5,914,000 4,452,583	17,368,382 — 20.7 384,632,331 — 18.6 11,170,616 — 12.9 1,984,413 + 31.3 2,125,499 — 0.7  570,677,966 — 16.5  7,665,820 — 4.9 279,823,000 — 8.1 32,393,191 — 17.6 6,127,000 — 3.5 5,318,008 — 16.3	308,028,491 10,317,914 1,545,096 1,470,811 460,224,178 5,785,066 228,338,000 29,543,602 5,546,000 3,567,526	6,217,5 1,407,8 1,385,6 393,605,7 5,825,4 192,656,0 2,166,0 4,615,0 2,583,1 7,135,7
ansas—Topeka Wichita St. Joseph Olorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Fort Worth Galveston Wichita Falls outsiana—Shreveport	13,773,612 313,271,288 9,612,610 2,605,892 2,110,261 476,519,042  Pallas 7,291,386 257,169,622 26,641,605 5,914,000 4,452,583 10,596,113  312,065,309	17,368,382 — 20.7 384,632,331 — 18.6 11,170,616 — 12.9 1,984,413 — 431.3 2,125,499 — 0.7  570,677,966 — 16.5  7,665,820 — 4.9 279,823,000 — 8.1 32,393,191 — 17.8 6,127,000 — 3.5 5,318,008 — 16.3 10,793,601 — 1.3	308,028,491 10,317,914 1,545,096 1,470,811 460,224,178 5,785,066 228,338,000 29,543,602 5,546,000 3,567,526 8,045,541	6,217,5 1,407,8 1,385,6 393,605,7 5,825,4 192,656,0 2,166,0 4,615,0 2,583,1 7,135,7
ansas—Topeka Wichita Rissouri—Kansas City St. Joseph olorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Port Worth Galveston Wichita Falls outisiana—Shreveport Total (6 cities)  Twelfth Federal Reserve District—Si vashington—Seattle	13,773,612 313,271,288 9,612,610 2,605,892 2,110,261 476,519,042  318s— 7,291,386 257,169,622 26,641,605 5,914,000 4,452,583 10,596,113 312,065,309  an Francisco— 116,802,040	17,368,382 — 20.7 384,632,331 — 18.6 11,170,616 — 13.9 1,984,413 + 31.3 2,125,499 — 0.7  570,677,966 — 16.5  7,665,820 — 4.9 279,823,000 — 8.1 32,393,191 — 17.8 6,127,000 — 3.5 5,318,008 — 16.3 10,793,601 — 1.3  342,120,620 — 8.8	308,028,491 10,317,914 1,545,096 1,470,811 460,224,178 5,785,066 228,338,000 29,543,602 5,546,000 3,567,526 8,045,541 280,825,735	6,217,5 1,407,8 1,385,6 393,605,7 5,825,4 192,656,0 22,166,0 2,166,0 2,583,1 7,135,7 234,981,2
ansas—Topeka Wichita Wichita St. Joseph olorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Fort Worth Galveston Wichita Falls outisiana—Shreveport Total (6 cities)  Twelfth Federal Reserve District—Si vashington—Seattle Yakima regon—Portland	13,773,612 313,271,288 9,612,610 2,605,892 2,110,261 476,519,042  Pallas— 7,291,386 257,169,622 26,641,605 5,914,000 4,452,583 10,596,113 312,065,309	17,368,382 — 20.7 384,682,331 — 18.6 11,170,616 — 13.9 1,984,413 — 3.7 570,677,966 — 16.5  7,665,820 — 4.9 279,823,000 — 8.1 32,393,191 — 17.8 6,127,000 — 3.5 5,318,008 — 16.3 10,793,601 — 1.3 342,120,620 — 8.8	308,028,491 10,317,914 1,545,096 1,470,811 460,224,178 5,785,066 228,338,000 29,543,602 5,546,000 3,567,526 8,045,541 280,825,735	6,217,5 1,407,8 1,385,6 393,605,7 5,825,4 192,656,0 22,166,0 4,615,0 2,583,1 7,135,7 234,981,2
ansas—Topeka Wichita Rissouri—Kansas City St. Joseph Olorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Fort Worth Galveston Wichita Falls ouisiana—Shreveport Total (6 cities)  Twelfth Federal Reserve District—Si yashington—Seattle Yakima regon—Portland tah—Sait Lake City	13,773,612 313,271,288 9,612,610 2,605,892 2,110,261 476,519,042  0allas— 7,291,386 257,169,622 26,641,605 5,914,000 4,452,583 10,596,113 312,065,309  an Francisce— 116,802,040 4,141,157 160,521,987 58,965,141	17,368,382 —20.7 384,662,331 —18.6 11,170,616 —12.9 1,984,413 +31.3 2,125,499 — 0.7  570,677,966 —16.5  7,665,820 — 4.9 279,823,000 — 8.1 32,393,191 —17.8 6,127,000 — 3.5 5,318,008 —16.3 10,793,601 — 1.3  342,120,620 — 8.8	308,028,491 10,317,914 1,545,096 1,470,811 460,224,178 5,785,066 228,338,000 29,543,602 5,546,000 3,567,526 8,045,541 280,825,735	6,217,5 1,407,8 1,385,6 393,605,7 5,825,4 192,656,0 22,166,0 4,615,0 2,533,1 7,135,7 234,981,2
ansas—Topeka Wichita Rissouri—Kansas City St. Joseph Olorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dailas Port Worth Galveston Wichita Falls ouisiana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District—Si rashington—Seattle Yakima regon—Portland tah—Salt Lake City alifornia—Long Beach Pasadena	13,773,612 313,271,288 9,612,610 2,606,892 2,110,261 476,519,042  7,291,386 257,169,622 26,641,605 5,914,000 4,452,583 10,596,113 312,065,309  an Francisco— 116,802,040 4,141,157 160,521,987 58,965,141 13,922,332 10,636,457	17,368,382 — 20.7 384,662,331 — 18.6 11,170,616 — 13.9 1,984,413 — 431.3 2,125,499 — 0.7  570,677,966 — 16.5  7,665,820 — 4.9 279,823,000 — 4.9 279,823,000 — 3.5 5,318,008 — 16.3 10,793,601 — 1.3 342,120,620 — 8.8  126,492,250 — 7.7 3,212,874 — 28.9 161,709,140 — 0.7 62,393,679 — 5.5 11,140,843 — 25.0 8,125,530 — 3.9,9	308,028,491 10,317,914 1,545,096 1,470,811 460,224,178 5,785,066 228,338,000 29,543,602 5,546,000 3,567,526 8,045,541 280,825,735 89,059,255 2,987,113 118,561,164 48,940,484 9,209,913 7,256,721	6,217,5 1,407,8 1,385,6 393,605,7 5,825,4 192,656,0 22,166,0 4,615,0 2,533,1 7,135,7 234,981,2 99,913,1 3,331,8 93,454,4 39,931,3 10,069,4 7,711,3
ansas—Topeka Wichita Wichita St. Joseph olorado—Colorado Springs Pueblo  Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Port Worth Galveston Wichita Falls outsiana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District—Si Ashington—Seattle Yashington—Seattle regon—Portland tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco	13,773,612 313,271,288 9,612,610 2,606,892 2,110,261 476,519,042  7,291,386 257,169,622 26,641,605 5,914,000 4,452,583 10,596,113 312,065,309  an Francisce— 116,802,040 4,141,157 160,521,987 58,965,141 13,922,332 10,636,457 401,799,624 12,496,509	17,368,382 — 20.7 384,632,331 — 18.6 11,170,616 — 13.9 1,984,413 + 31.3 2,125,499 — 0.7  570,677,966 — 16.5  7,665,820 — 4.9 279,823,000 — 8.1 32,393,191 — 17.8 6,127,000 — 3.5 5,318,008 — 16.3 10,793,601 — 1.3  342,120,620 — 8.8  126,492,250 — 7.7 3,212,874 + 28.9 161,709,140 — 0.7 62,393,679 — 5.5 11,140,843 + 25.0 8,125,530 + 30.9 412,520,675 — 2.6	308,028,491 10,317,914 1,545,096 1,470,811 460,224,178 5,785,066 228,338,000 29,543,602 5,546,000 3,567,526 8,045,541 280,825,735 89,059,255 2,987,113 118,561,164 48,940,484 9,209,913 7,256,721 411,511,896	6,217,5 1,407,8 1,385,6 393,605,7 5,825,4 192,656,0 22,166,0 4,615,0 2,583,1 7,135,7 234,981,2 93,454,4 39,931,3 10,069,4 7,711,3
ansas—Topeka Wichita Rissouri—Kansas City St. Joseph Olorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Fort Worth Galveston Wichita Falls outsiana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District—Si Yashington—Seattle Yakima regon—Portland tah—Sait Lake City alifornia—Long Beach Pasadena San Francisco San Jose Santa Barbara	13,773,612 313,271,288 9,612,610 2,605,892 2,110,261 476,519,042  Pallas 7,291,386 257,169,622 26,641,605 5,914,000 4,452,583 10,596,113 312,065,309  116,802,040 4,141,157 160,521,987 58,965,141 13,922,332 10,636,457 401,799,624 12,496,509 3,602,692	17,368,382 —20.7 384,632,331 —18.6 11,170,616 —13.9 1,984,413 +31.3 2,125,499 — 0.7  570,677,966 —16.5  7,665,820 — 4.9 279,823,000 — 8.1 32,393,191 —17.8 6,127,000 — 3.5 5,318,008 —16.3 10,793,601 — 1.3  342,120,620 — 8.8  126,492,250 — 7.7 3,212,874 +28,9 161,709,140 — 0.7 62,393,679 — 5.5 11,140,843 +25.0 8,125,530 +30.9 412,520,675 — 2.6 10,651,965 — 17.3 4,420,292 —18.5	308,028,491 10,317,914 1,545,096 1,470,811 460,224,178 5,785,066 228,338,000 29,543,602 5,546,000 3,567,526 8,045,541 280,825,735 89,059,255 2,987,113 118,561,164 48,940,444 49,209,913 7,256,721 411,511,896 9,900,333 3,961,106	6,217,5 1,407,8 1,385,6 393,605,7 5,825,4 192,656,6 22,166,0 4,615,0 2,583,1 7,135,7 234,981,2 99,913,1 3,331,8 93,454,4 39,931,3 10,599,7 3,857,0 3,857,0
ansas—Topeka Wichita Wichita St. Joseph Olorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Port Worth Galveston Wichita Falls ouisiana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District—Si yashington—Seattle Yakima regon—Portland tah—Sait Lake City alifornia—Long Beach Pasadena San Francisco San Jose Santa Barbara Stockton St. Josephara Stockton	13,773,612 313,271,288 9,612,610 2,605,892 2,110,261 476,519,042  7,291,386 257,169,622 26,641,605 5,914,000 4,452,583 10,596,113 312,065,309  an Francisce 116,802,040 4,141,157 160,521,987 58,965,141 13,922,332 10,636,457 401,799,624 12,496,509 3,602,692 8,549,669	17,368,382 — 20.7 384,662,331 — 18.6 11,170,616 — 12.9 1,984,413 — 431.3 2,125,499 — 0.7  570,677,966 — 16.5  7,665,820 — 4.9 279,823,000 — 8.1 32,393,191 — 17.8 6,127,000 — 3.5 5,318,008 — 16.3 10,793,601 — 1.3  342,120,620 — 8.8  126,492,250 — 7.7 3,212,874 — 22.9 161,709,140 — 0.7 62,393,679 — 5.5 11,140,843 — 25.0 8,125,530 — 30.9 412,520,675 — 2.6 10,651,965 — 17.3 4,420,292 — 18.5 9,497,790 — 10.0	308,028,491 10,317,914 1,545,096 1,470,811 460,224,178  5,785,066 228,338,000 29,543,602 5,546,000 3,567,526 8,045,541 280,825,735  89,059,255 2,987,113 118,561,164 48,940,484 49,209,913 7,256,721 411,511,896 9,900,33 3,961,106 9,013,939	6,217,5 1,407,8 1,385,6 393,605,7 5,825,4 192,656,0 22,166,0 4,615,0 2,583,1 7,135,7 234,981,2 99,913,1 3,331,8 93,454,4 7,711,3 422,383,3 10,669,4 7,711,3 422,383,3 10,509,7 6,919,9
Cansas—Topeka Wichita St. Joseph Glorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I Cansas—Austin—Dailas Fort Worth—Galveston—Wichita Falls— Outsiana—Shreveport— Total (6 cities)  Twelfth Federal Reserve District—Si Vashington—Seattle— Yakima— regon—Portland— tah—Sait Lake City— alifornia—Long Beach— Pasadena— San Francisco— San Jose— Santa Barbara— Santa Barbara	13,773,612 313,271,288 9,612,610 2,605,892 2,110,261 476,519,042  0allas— 7,291,386 257,169,622 26,641,605 5,914,000 4,452,583 10,596,113 312,065,309  an Francisce— 116,802,040 4,141,157 160,521,987 58,965,141 13,922,332 10,636,457 401,799,624 12,496,509 3,602,692 8,549,669 791,437,608	17,368,382 — 20.7 384,662,331 — 18.6 11,170,616 — 12.9 1,984,413 — 31.3 2,125,499 — 0.7  570,677,966 — 16.5  7,665,820 — 4.9 279,823,000 — 8.1 32,393,191 — 17.8 6,127,000 — 3.5 5,318,008 — 16.3 10,793,601 — 1.3  342,120,620 — 8.8  126,492,250 — 7.7 3,212,874 — 28.9 161,709,140 — 0.7 62,393,679 — 5.5 11,140,843 — 25.0 8,125,530 — 30.9 412,520,675 — 2.6 10,651,965 — 17.3 4,420,292 — 18.5 9,497,790 — 10.0  810,165,038 — 2.3	308,028,491 10,317,914 1,545,096 1,470,811 460,224,178 5,785,066 228,338,000 29,543,602 5,546,000 3,567,526 8,045,541 280,825,735 89,059,255 2,987,113 118,561,164 48,940,484 9,209,913 17,256,721 411,511,896 9,900,333 3,961,106 9,013,939 710,401,924	5,825,4 192,656,0 22,166,0 4,615,0 234,981,2

### 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 JUNE 17, 1949 TO JUNE 23, 1949, INCLUSIVE

Country and Monetary Unit	Noon							
	June 17	7.	June 18	June 20	June 21	 June 22	F	June 23
Argentina, peso—  For "regular" products  For "non regular" products  For certain industrial products	\$ .297733* .251247* .200000*			\$ .297733* .251247* .200000*	\$ .297733* .251247* .200000*	\$ .297733* .251247* .200060*-		\$ .297733* .251247* .200000*
Australia, pcund	3.211983 .022750 .022300 .054406		Closed	3.209493 .022750 .022287 .054406	3.210650 .022750 .022300 .054406	3.210150 .022750 .022287 .054406		3.210150 .022750 .022256 .054406
Canada, dollar— Official———————————————————————————————————	1.000000 .958125			1.000000 .957500	1.000000 .957500	1.000000 .957500		1.609000 .958593
Ceylon, rupee Czechoslovakia, koruna Denmark, krone	.301166 .020066 .208535			.301166 .020060 .208535	.301166 .020060 .208535	.301166 .020060 .208535		.301166 .020060 .208535
France (Metropolitan); franc— Official———————————————————————————————————	.004671* .003030*			.004671*	.004671* .003032*	.904671* .003032*		.0046714
India, Dominion of, rupee Mexico, peso Notherlands, guilder	.301678 .123304 .376042			.301678 .115602	.301678 .115624 .376114	.301678 .115330 .376114		.301678 .115630 .376300
New Zealand, pound  Norway, krone  Philippine Islands, peso	3.991129 .261589 .497240	•	Closed	3.988.033 .201580 .497240	3.989480 .201580 .497340	3.928860 .201580 .497340		3.988860 .201589 .497340
Portugal, escudo Straits Settlement, dollar	.040328 .471833 .278228			.040325 .471833 .278228	.040328 .471833	.040325 .471833 .278228	ė,	.040325 .471833 .278228
Sweden, kronaSwitzerland, francUnion of South Africa, pound	.255629 4.007500		Closed	.233629 4.007500	.233629 4.007500	.233629 4.007500		.233629 4.007500
United Kingdom, pound sterling Oruguay, peso Oruguay, peso	4.030898 .658300*† .588223*† .561799*†			4.027773 .658300*† .538223*† .561799*†	4.029375 .658300*† .588223*† .561799*†	4.023906 .658300*† .588223*† .561799*†		4.028750 .658300*† .588223*† .561799*†
Uruguay, peso	.531909*†			.531909°†	.531909*†	.531909*†		.531909*

# Notices

\*Nominal rate. †Application depends upon type of merchandise.

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—	OF TENDER Date	Page
Commonwealth Apartments, Inc.		
4%-41/2% bends, due Nov. 1,	1949July 5	2521
Curtiss-Wright Corp., common	stockJuly 1	2208
Commonwealth Apartments, Inc. 4%-4½% bends, due Nov. 1, Curtiss-Wright Corp., common Pennsylvania Coal & Coke Corp Pennsylvania RR.—	capital stockJuly 26	Ť
Poli-New England Theatres, Inc.	s, series E, due 1904Jun 30	2423
1st mortgage bonds, due 195	8July 21	
	REDEMPTION	
Bryant Park Building, Inc., 1st	mtge, leasehold bonds_July 1	Page 2415
Bryant Park Building, Inc., 1st Central Maine Power Co.— 1st and gen. mtge. 31/8 % bds. Chicogo & Western Indiana RR.	, series Q, due 1978July 1	2526
1st and rei, mortgage 4 1/4 1/0 De	onds, ser. D. due 1902_Sep 1	2416
5% sterling income debenture	Corp.—	2416
Connecticut Power Co.—	os P honds of 1067 Tuly 1	2527
Florida Power Corn 400% prof	Corred stock Tuly 1	2313
1st and gen. mige. 314% seri Florida Power Corp., 4.90% pref Froedtert Grain & Malting Co., Home Gas & Electric Co.—		2313
6% income debentures, due Kansas Power & Light Co., 1st r Keyes Fibre Co., 1st mtge. 3%	1974July 1	
Kansas Power & Light Co., 1st r	ntge. 31/2s. due 1969July 1	2420
Keyes Fibre Co., 1st mtge, 31/4	% bonds, due 1966July 1	2529
Mississinni Power Co. 1st mtge	31/2 % hands due 1978 July 1	2422
Mississippi Power Co., 1st mtge. Monongahela Ry., 1st mtge. 31/4 New London Northern RR.—	s, ser. B, due 1966Aug 1	*
1st mortgage 4% extended bor	nds of 1955July 1	2531
1st mortgage 4% extended bot New York State Electric & Gas C Northeastern Water Co.—	Corp., 4.50% pfd. stock_Jun 30	2316
5% collateral trust bonds, due	1968July 1	2423
Paducah & Illinois RR., 1st mtge Philadelphia Co., 4½% collat. Phillips Petrcleum Co., 2¾% del Pittston Co., collat, trust 15-yr. Pittston Co., 20-yr. 5½% income	4 4 % bds. due 1955 July 1	2532
Philadelphia Co., 41/4 % collat.	trust bonds, due 1961_July 1	2423
Phillips Petroleum Co., 23/4 % del	bentures, due 1964July 15	. 2532
Pittston Co., collat, trust 15-yr.	4% bonds, due 1961July 1	2532
Pitteton Co., 20-yr. 51/2 % income	e debentures, due 1964_July 1	2647
Baleway Stores. Inc., 5% prefer	rred stockOct 1	2647
Southern Pacific Co., San Francisch 1st mortgage 3%% bonds, ser	ries A, due 1975July 18	2425
Textile Crafts Building, Inc., 31/	2 % bonds, due 1954Aug 1	2426
Textile Crafts Building, Inc., 31/ Tide Water Associated Oil Co., 3 Union Gas Co. of Canada, Ltd.	3.75 preferred stockJuly 1	1492
15t mige. 4 /28, due 1950	July 20	*
Van Norman Co., 15-yr. 3% de Wiscousin Public Service Co.—	bentures, due 1962July 15	2689
1st mortgage 31/4% bonds, d	ue 1971July 1	2465
	ISSUE CALLED	
Company and Issue—	Date	Page
Abitibl Power & Paper Co., Ltd.	prior preferred stock_Aug . 1	
Annalechian Power Co., pre	16rred stockJuly 1	2634
Associated Electric Co. 41/4 %	s., series A, due 2024July 1	2414
Abitibi Fower & Paper Co., Ltd. American Oak Leather Co., pre Appalachian Fower Co., 6% debs Associated Electric Co., 4½% go Bristol County Water Co.— 1st mortcage 33% bonds	pla bonds, due 1953Jun 27	2414
Fifteen Hundred Walnut Change	ries A, due 1956July 1	2415
1st mortgage 6% income boyd	Corp.—	
Hershey Creamery Co. 7% nre	ferred stock Tun 20	2419
Fifteen Hundred Walnut Street 1st mortgage 6% income bond Hershey Creemery Co., 7% pre- Kewanee Public Service Co., 7% New York & Wastebaster Usbkir	6 preferred stockAug 1	2643
New York & Westchester Lightin	ng Co.—	7
General mortgage bonds, due	2004July 1	2106
Paul Silk Host 1st collat.	Lien 5% bds., due 1951_July 8	2532
New York & Westchester Lightin General mortgage bonds, due Peoples Bridge Corp., 1st collat. Real Silk Hosiery Mills, Inc., 7 Scullin Steel Co. mortgage hom	% preferred stockJuly 1	1491
Scullin Steel Co., mortgage bone	ds, due 1951Oct 1	
United Light & Rys Co -	steekJuly 1	
The prior prior	Terred Glocks Tille 1	2321
Virginian Corp., 5% serial notes	g dua 1059	2689
White Sewing Machine Corp., p	preference stockAug 1	2465

### \*Announcement in this issue.

# Redemption Calls and Sinking Funds Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended June 15: Increases of \$520,000,000 in holdings of United States Government securities, \$356,000,000 in reserve balances with Federal Reserve Banks, \$549,000,000 in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased \$13,000,000 in the San Francisco District and decreased by smaller amounts in the other districts; the net decrease at all reporting member banks was \$39,000,-000. Loans to brokers and dealers for purchasing or carrying securities other than United States Government securities increased \$28,000,000 in Chicago, \$25,000,000 in New York City, and \$52,000,000 at all reporting member banks. "Other loans" increased \$40,000,000.

ber banks. "Other loans" increased \$40,000,000.

Holdings of Treasury bills increased \$290,000,000 in New York City, \$70,000,000 in the Chicago District, and a total of \$351,000,000 at all reporting member banks. Holdings of United States Government bonds increased \$64,000,000 in New York City, \$34,000,000 in the San Francisco District, and \$25,000,000 in the Boston District, and a total of \$153,000,000 at all reporting member banks. Holdings of "other securities" increased \$29,000,000.

Demand deposits adjusted increased in all districts; the principal increases were \$362,000,000 in New York City, \$45,000,000 in the San Francisco District, \$44,000,-000 in the Kansas City District, and \$39,000,000 in the Dallas District, but they decreased \$63,000,000 in the New York District outside of New York City. United States Government deposits increased \$195,000,000. The increase in demand deposits credited to domestic banks was largely in New York City.

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

Inc. (+) or Dec. (-) Since

그렇다 하다 하다 하는 사람들은 사람들은 사람들이 없었다.				(+) c		
그리는 그 사람들은 그 그는 그 사람들이 되는 사람이 없었다.			Dec. (-	<ul><li>—) Si</li></ul>	nce	
	June 15,	Jı	ire 8,	Jun	ie 16,	
	1949		1949	. 19	148	
Assets—	(in m	illio	ns of d	iollar	s)	
Loans and Investments—total	62.603	+	687	-	482	
Loans and Investments—total	23,234	+	138		381	
Loans-grosst	23,533	+	136		248	
Loans—gross†Commercial, industrial, and agricultura	1 257		N 3		1.8	
loans Loans to brokers and dealers for pur	13,385	-	39*	-	954	
Loans to brokers and dealers for pur-	•					
chasing or carrying:	5 6 5 7					
U. S. Government obligations	627		46	+		
Other securities	- 652	+	52	+ 4	183	
Other loans for purchasing or carrying			A.			
U. S. Government obligations		+	g	-	. 73	
Other securities		-	1 2	-	64	
Real estate loans	4,105	+	2	+	304	
Loans to banks	206	+	28	_	16	
Other loans	3,929	+	40*	+	227	
Other loans U. S. Government securities—total Treasury bills Treasury certificates of indebtedness	_ 34,867	+	520	-	383	
Treasury bills Treasury certificates of indebtedness	- 2,516	+	351	+	392	
Treasury notes	962	-	5		1,451	
U. S. bonds	25.993	+	153	+	121	
Other securities	4.502	+	29	+	282	
Reserve with Federal Reserve Banks	_ 13,649	+	356	+	265	
Cash in vault	_ 761	-	24			
Balances with domestic banks	2,296	+	195	-	171	
Liabilities—	7 3 3					
Demand deposits adjusted	46.844	+	549		415	
Time deposits, except Government	_ 15,310	+	. 4	+	448	
U. S. Government deposits	872	+	195	_	210	
Interbank demand deposits:						
Interbank demand deposits: Domestic banks Foreign banks Borrowings	8,767	+	370		381	
Foreign banks	_ 1.311	+	11	=	19	
Borrowings	_ 106		13		21	
Debits to demand debosit accounts, excep	6		, ,			
interbank and U. S. Govt. accounts	3,					
during week	20,935				*C .	
					*	
*June 8 figures revised (San Francisco	District)		6		7	

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

(in thousands of dollars)

		crease (	-) since
	June 22,		June 23.
	1949	1949	1948
Assets-	. \$	. \$	\$
Assets— Gold certificates————————————————————————————————————	22,617,430	+ 1	+ 994,260
Redemption fund for F. R. notes	587,722	- 2,781	- 30,500
Total gold ctf. reserves	23,205,152		+ 963,760
Other cash	287.162	+ 16.362	+ 24,323
Discounts and advances	670.875	+ 531,618	+ 376.843
Industrial loans	466	- 49	- 1,402
U. S. Govt. securities:	Model St. 1	a April 1 at	200
Bills	4,032,123	+ 27,686	-4,208,502
Certificates		- 204.500	+2,445,093
Notes			-1,575,700
Bonds	7,932,300	118,200	+1,755,514
Total U. S. Govt. securities_	19,165,629	- 295,014	-1,583,595
Total loans and securities		+ 236,555	-1,208,154
Due from foreign banks			
F. R. Notes of other banks	111,767	+ 1,085	- 8,343
Uncollected items	2,703,790	- 321,741	746.854
Bank premises		<del>-</del> 5	- 64
Other assets	115,433	<u> </u>	- 21,282
Total assets	46,292,952	<b>—</b> 71,241	- 996,486
Liabilities—		· <del></del> ·	
Federal Reserve notes Deposits:	23,236,950	- 33,886	- 451,832
Member bank—reserve acct.	10 214 200	001 500	015 540
T C Troopyron con cost	500 063	- 201,592 + 499,505	+ 315,548
Foreign	150,203	T 400,000	-475,538 $+119,757$
J. S. Treasurer — gen. acct. Foreign Other	466,021	+ 8.751 + 27,995	- 55,942
Total deposits Deferred availability items Other liab., incl. accrued divs.			
Total deposits	19,765,408	+ 244,659	- 96,175
Deferred availability items	2,427,582	- 287,892	- 549,378
Other liab., incl. accrued divs.	14,772	+ 579	3,480
Total liabilities	45,444,712	<b></b> 76,540	-1,100,915
Capital Accounts—			ALTONOMICS.
Capital paid in	204 936	+ 348	+ 6,577
Dapital paid in Burplus (Section 7)	466.711	0.40	+ 18,522
Surplus (Section 13b)	27.543		10,022
Surplus (Section 13b) Other capital accounts	149,050	+ 4,951	+ 79,330
Total liabilities & cap. accts.	46,292,952	71,241	<b>—</b> 996,486
Ratio of gold certificate re-			
Ratio of gold certificate re- serves, to deposit and F. R.			
note liabilities combined Contingent liability on accept-		<b>—</b> 0.2%	+ 2.9%
ances purchased for foreign		917	9 100
correspondents	5,153	+ 317	+ 2,180
trial loans	2.311	_ 3	- 4,313

### 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.

. 110	The dividends announced this weel	c are:		
		Per Share		Holders of Rec.
	Name of Company			
Abe	ercrembie & Fitch, \$6 preferred (s-a)	\$3	7- 1	6-18
	erdeen Petroleum Corp. (quar.)	11/2C	7- 1	
E	Extra	21/2C	7- 1	6-25
Abi	tibi Power & Paper Co., Ltd.—			er film an
\$	2.50 prior preferred (called for redemo-			Day 1 . 1
	tion on Aug. 1 at \$37.50 plus this divi-	‡21c	8- 1	
	dend)	1210	7-25	7-8
Air	Reduction Co., Inc. (quar.)	200	1-20	1- 0
AID	ers Super Markets Inc.—	\$1.50	7- 1	6-21
A 11	% preferred (quar.) Penn Oil & Gas (quar.)	3c	7-15	7- 8
All	emannia Fire Insurance Co. (Pittsburgh) —		10	
Aile	Quarterly	25c	6-29	6-20
	Extra	5c	6-29	6-20
A 11.	en Industries (quar.)	15c	7-15	6-27
Alli	ind Paper Mills	15c	7- 1	6-15
Am	ied Paper Millserada Petroleum Corp. (quar.)	75c	7-29	7-15
Am	toricon Air Filter common (01197)	25c	7- 5	6-20
AIII	erican Air Filter, common (quar.)	\$1.75	7- 5	6-20
. 4 m	erican Book Co. (quar.)	\$1	8- 1	7-22
Am	erican Coach & Bedy	25c	6-30	6-20
Am	erican Coal Co. of Allegany County	\$1	7-15	7- 5
Am	erican Discount Co. of Georgia (quar.)	25c	7- 1	
Am	nerican Fidelity & Casualty Cc., Inc.—	200	1 Mar.	
	Quarterly	15c	7-11	6-30
Am	nerican Fidelity Co. (Montpelier, Vt.)—	100	• •	
Alli	Quarterly	15c	7-15	7- 1
Am	periosn Gas & Electric Co -			4 4 7 7 3
T	nerican Gas & Electric Co.—	75c	9-15	8-16
Am	erican Hide & Leather (year-end)	50c	7-29	7- 7
Am	erican Home Froducts Corp. (monthly)	10c	8- 1	7-14*
Am	perican Maize-Products Co., common	25c	7-15	7- 1
7	7% preferred (quar.)	\$1.75	6-30	6-17
Am	nerican Manufacturing Co. (quar.)	25c	7- 1	6-22*
Am	perican Natural Gas. common	30c	8- 1	7-15
. 6	3% preferred (quar.)	371/2C	8 1	7-15
Am	perican Phenolic Cerp	10c	7-29	7-15*
Am	nerican Phenolic Ccrpnerican Spring of Holly, Inc., com. (quar.)	121/2C	6-30	6-20
. 5	1/2 % convertible preferred (quar.)	1334C	6-30	6-20
Am	nerican Telephone Co. (Abilene, Kan.)	100		
. 5	5% preferred (quai.)	\$1.25	7-15	
Am	nerican Thermos Bottle Co, (extra)	25c	8- 1	7-20
An	accnda Wire & Cable Co	50c		7-8
Atl	hol Manufacturing Co	\$1	7- 1	6-22
Atl	lantic City Sewerage (quar.)	20c	7- 1	6-24
Atl	lantic Company (quar.)	25c	7- 1	6-15
Atl	lantic Steel Co	25c	6-30	6-20
Ato	ok-Big Wedge Mining	10	7- 5	6-25
Au	stin Nichols & Co., Inc			
	\$1.20 convertible prior preference (quar.)	30c	8- 1	7-20
Au	tomobile Banking Corp., common (quar.)	5c	7- 1	6-21
	Extra	5c	7- 1	6-21
. (	Class A	5c	7- 1	6-21
,	Extra	5c	7- 1	6-21
	\$1.50 convertible preferred (quar.)	371/2C		6-21
Av	\$1.50 convertible preferred (quar.)co Mfg. Corp., \$2.75 conv. pfd. (quar.)_	56 1/4 C	8- 1	7-15
Av	ondale Mills (monthly)	8c	7- 1	
Ba	ldwin Locomotive Works, common (quar.)	25c	7-30	7- 8
7	1% preferred (s-a)	\$1.05	9- 1	8-12
1				4.7

April   Company   Compan	Volume 169 Number 4815				THE COMMERCIAL & FINAN				طر	Pe
Section C. 19. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.			Payable	of Rec. 6-20			Payable	of Rec.	Pneumatic Scale Corp., Ltd. common	Sha _ 40
Section   Programme   Company   Co	Beverly Gas & Electric (quar.)	60c ‡10c	. 7-15	6-30	Houston Oil Field Material Co., com. (quar.)	12 1/2 C	6-30	6-20	Pollock's, Inc. (quar.)	_ 20
The content of the	Birmingham Fire Insurance Co. (quar.)	40c	7- 1 7- 1	6-20 6-15	5½% preferred (quar.)	\$1.37½ \$2.50	6-30 7-15	6-20 7- 8	\$5 preferred (quar.) Portland Transit Co., 5% pfd, (quar.)	311/4
Segment Part States   16   20   20   20   20   20   20   20   2	Blauner's (Phila.), 5% pfd. (quar.)	70c	7-25	7-15	Hudson Bay Mining & Smelting Cc., Ltd Hurd Lock & Mfg. Co. (resumed)	1\$1 15c	7- 9	6-30	Rayonier, Inc., common (quar.)	_
March   1966	Bowling Greek Fund (Quar.)	10c	6-28	6-17	Illinois Terminal Railroad Co. (quar.)	20c	8- 1 6-20	7-11 6-10	Class A (quar.)	_ 12 73
Company   Comp	Bulkley Building Co., 7% pid. (accum.)	\$2 12½c	6-28 7- 1	6-15	Extra Indiana Associated Telephone Corp.—	11.			Reed (C. A.) Co.—	
Section of the content of the cont	4½% preferred (quar.)	50c	7-14	6-23	Industrial Bancshares (quar.)	25c	7- 1 6-27	6-17	Class B	_ 2
December 1997   1997   1998   1999	\$4.70 preferred (quar.)	\$1.17 1/2	7-15 7-15	6-30	International Milling Co., 4% pfd. (quar.) -	\$1 \$1			Quarterly	7!
April 1999   1	California Poitland Cement (quar.)				6% convertible preference (quar.)	. 15c	7-21	6-30	Non-voting common (s-a)	
Company   Comp	\$1:30 preference (quar.)	‡32½c	9-20		Investors Telephone Co. (s-a)	\$1.50 75c	9-29	9-20	334 % preferred (quar.)	_ 933
Compared	6% preferred (quar.)	40c	6-30	6-17	5% preferred B (s-a)	\$2.50	6-30	6-23 6-27	River Raisin Paper Co	_ 5
Comparison   Process   P	5% preferred (quar.)  Case Formeroy & Co	30c	6-27	6-21	Johnson & Johnson, 4% 2nd pfd. A (quar.) 2nd preferred series B (quar.)	871/2C	8- 1	8- 1	Ryan Consolidated Petroleum—	
Common	4.75% preferred A (quar.)		6-30		Johnson Stephens & Shinkle Shoe Co Johnston Mutual Fund, Inc	12½c 20c	7- 1 7-20	6-28	St. Croix Paper Co.	- 5
Section Configuration Control (1982) 1   1   1   1   1   1   1   1   1   1	Extra Chio Light & Power Ct.— Extra Central Republic Co		7-15	6-23	Kansas City Fire & Marine Co. (s-a)	50c	6-30	6-24	St. John Dry Dock, 4½% pid. (quar.) St. Lawrence Corp., Ltd., \$2 1st pid. (quar.) 75c 2nd preferred (quar.)	\$1.12 \$5 \$1.12
Comment   Comm	Central Warehouse Corp., class A (irreg.)	30c	7- 8	6-20	Kellogg Switchboard & Supply Co., com	15c	7-30	7- 6	St. Lawrence Paper Mills Co., Ltd.— \$6 1st preferred (quar.)	_ \$1.
Solid   Color   Solid   Color   Solid   Color   Solid   Color   Solid   Color   Color   Solid   Color   Colo	Century Investors Inc.				Kendall Refining Co. (quar.)Knapp-Monarch Co. (reduced)	30c 7½c	7- 7 6-30	6-24	St. Louis Bridge, 3% 2nd pfd. (s-a)	_ \$1.
Comment   Comm	Chacbeurn Hosiery Mills, Inc.— 44/2 % convertible preferred (quar.)				Kokomo Water Works, 6% preferred (quar.)	\$1.50	8- 1	7-11	Schuster (Ed.) & Co., Inc.—	_ \$1.06
Comparison   Com	Chasers Inc	5c	7-20	7- 1 6-30	La Salle Petroleum Corp. (Texas)	10c	7- 1	6-20	Securities Investment Co. of St. Leuis-	
Comment   Comm	Chicago Corporation (quar.)	1. 1. 1. 1. 1.			Lafayette Fire Insurance Co. (New Orleans) -	C. Carl			5% preferred (quar.)	_ \$1.
## 15   19   19   19   19   19   19   19			9-14 8-15	8-15 7-15	Langerdorf United Bakeries, com. (quar.)	30c 45c	7-15 7-15	6-30	Seven-Up Bottling Co. (St. Louis)— Common (quar.)	
Levids Wind Co. Marcon.   1905   7-1   645   11   645   11   645   12   647   13   645   14   645   15   645   645   15   645   645   15   645   645   15   645	4% preferred (quar.)	\$1 \$1	10- 1 7- 1	9-15 6-21	Lawyers Trust Co. (N. Y.) (quar.)	25c	7- 1 8-15	6-24 7-29	5½% preferred (s-a)	- 7
Codes Capital Co. Spant.   52   7   622   62   62   62   62   62   6	Coca Cola Bottling (Los Angeles)—				Lincoln Telephone & Telegraph—			parties as	Solar Aircraft Co	
Comments (Ward 1)  Comments (War	Cohen (Daniel) Co. (quar.)Collateral Loan Co. (Boston) (quar.)	25c \$1.25	7- 1 7- 1	6-14	5% preferred (quar.)	\$1.25 25c	7-10 7-25	7-11	Southern Bleachery & Print Works—	- \$1
Description   1.00	Extre	21/2C	7- 2	6-20	Loft Candy Corp. (reduced)	10c	-7-15	6-29	Southern Franklin Process, common	
Compressed Sefuning, common (cast.)   50	Concord Gas, 7% preferred (accum.)	75c 25c	8-15 7- 1	7-30 6-23	Lorain Coal & Dock 5% conv. pfd. (quar.)	62 ½ C	7- 1 10- 1	9-20	\$2.20 preferred (quar.)	
1,	Consolidated Rendering Co	\$1	6-29	6-22	5% preferred (quar)	62½0 62½0 \$2.50	4-1-50	3-20	Sperry Corporation (s-a)	at least 1 to 1
Property Pickher Mg. C., quart.   305   71   6-39   72   73   74   74   74   74   74   74   74	7% preferred (quør.)	\$1.75 \$25c	7-15 8- 1	7- 1 7-18	Lowell Bleachery, Inc.	25c	7- 7	6-22	Standard Chemical Co., Ltd., common	- ‡\$1
Comparing   Comp	5% pielerence (s-a)	30c	7-11	6-30					State Street Trust Co. (Boscon) (quar.) -	1 , 5
Cusably Packing Co., 46.9 pdf. (quar.)   13.2   1.5   Dana Composition, common.   25.   1.5   Dana Common.   25.   2.5   Dana Common.   2	Cuban Telephone Co., common (quar.)	\$1.50	6-30 6-30	6-10 6-10	Maine Public Service Co. (resumed)	250	1- 1	6-24	Stern & Stern Textiles, Inc., com. (quar.)	12
Dana Corporation, common	Cuningham Drug Stores, Inc.	\$1.12½ 25c	7-20	7- 5	Massachusetts Investors Trust Ehares of Beneficial Interest, common	g 30c			Stone Container Corp	
Davespord Water, 56, preferred (cust.)  1.156  1.157  1.158  1.159  1.15	Dana Corporation, common	25c 933/4c	8-15	8- 1 7- 1	McCabe Grain Co., Ltd., class A (quar.)	‡150 ‡100	8- 1 8- 1	7-15 7-15	Sun Oil Co., 4½% class A pfd. (quar.)	\$1.1
Trans. Power Cop., 37 preferred (accum.)  Frag. (P. M.) Company. (quar.)  115	Davenport Water, 5% preferred (quar.)	\$1.25 10c	7-21	7- 7	McCaskey Register Co., 4½% pfd. (quar.).	_ 140 _ 250	7- 1	6-22	Terre Haute Malleable & Mfg. Corp. (quar.	)
Detroit Casked & Mig Co.    1296	Class B (quar.)	\$171/2C	9- 1	8- 1 6-25	McDonnell Aircraft Corp. —		7- 1	6-24	Texas Power Corp., \$7 preferred (accum.) Entire issue called for redemption on Ju	1y \$79
Deministry Backers, 14.	Detroit Gasket & Mig Co Dividend Shares, Inc	12 ½ C 2c	8- 1	7-15	McLellan Stores Co. (quar.) McQuay, Inc., 5% preferred (quar.)	37 20			dividends.	
Dominion Mailing Co., Lid., common. 1226 8-1 7-8 Metals Distriturating Co., Inc. 1112 16 7-1 Wells Distriturating Co., Inc. 1112 17 Wells District	Dominion & Angle Investment Corp., Ltd	*** **		8-15	6% preferred (accum.)				6% preferred (quar.) Title Insurance Co. (Minn.) (s-e.)	- \$1 \$2
Seastern   Machine   Mac	Dominion Malting Co., Ltd., common 5% preferred (quar.)	‡25c			Metals Disirtegrating Co., Inc.—	\$1.121/2			Orleans) Todd Company, class A (increased)	\$1.
Reco   Products Co. (quar.)   30c   8-1   7-15   Misselfaph Shipping (quar.)   715	4% participating preferred (quar.)	\$\$1 \$1.50			4 40% preferred (quar.)	\$1.10	8- 1 7- 1	7-15 6-20	Towle Manufacturing Co. (quar.)	
## April   Principal   Princip	Extra.	\$1.50 30c	6-30 8- 1	6-20 7-15	Mississippi Shipping (quar.)	250	7- 1	6-22	Transamerica Corp. (s-a)	
Emisson Radio & Phonograph (quar.)   300   7-15   7-15   Monroe Loer. Society class A (quar.)   300   7-15   7-15   Monroe Loer. Society class A (quar.)   300   7-15   7-15   Monroe Loer. Society class A (quar.)   300   7-15   7-15   Monroe Loer. Society class A (quar.)   300   7-15   7-15   Monroe Loer. Society class A (quar.)   300   7-15   7-15   Monroe Loer. Society class A (quar.)   300   7-15   7-15   Monroe Loer. Society class A (quar.)   300   7-15   7-15   Monroe Loer. Society class A (quar.)   300   7-15   7-15   Monroe Loer. Society class A (quar.)   300   7-15   300   3	4½% preferred (quar.)	\$1.12½ 15c	9-21	9- 1	Mohawk Rubber Co	25c 25c	6-30	6-11 6-15	Tunnel RR. (St. Louis) (s-a) 220 Bagley Corp. (Detroit)	
Empire Southern Gas Co. (quar.)	Emerson Radio & Phonograph (quar.) Empire Millwork Corp. (quar.)	20c	7-15 7-30	7- 5 7-15	Monroe Loan Society class A (quar.) Monumental Radio Co., common vtc (quar.)	500	6-30	6-20	United Mill: Products Co., common	17 36
Description of the production of the productio	Empire Southern Gas Co. (quar.)	30c 25c	8-15	7-29	Mutual Investment Fund, Inc.	_ 100	7-30	6-30	U. S. Fire Insurance Co. (quar.)	
Equity Truct Ehrees in America.   156   6-30   6-25   7-25	\$1.50 prior preferred series A (quar.)	01720	8-15 8-15	7-29 7-29	National Distillers Products Corp. (quar.) National Mfg. & Stores Corp. (quar.)	500 250	3 - 1 3 - 7-15	7- 1	Venezuela Syndicate, Inc.	
See   Part   P	Equity Trust Chares in America	15c 35c	6-30	6-15	National Tool Co	_ 50	6-30	6-21	Vlchek Tool, common	-
Filing Equipment Julical, Common (quar.)	Fall River Electric Light	800	17.5	Fall Plans	New Britain Machine Co. (quar.)	250	6-30	Harry Tay	WJR The Goodwill Station, Inc.	
Participaling   Primemir's Fund Insurance Co. (San Francisco) (quar.)   \$2 6-30 6-27   Washington Gas Light Co., common (quar.)   \$2 6-30 6-28   \$4.50 preferred (quar.)   \$	Filing Equipment Bulcau, common	\$1	7- 1	6-20	New ICIK Pover & Light Corp.	A STATE OF THE STA	1.0		Class C (quar.)	
Firster Brubber Co. \$1 7-20	Fireman's Fund Insurance Co. (San Fran-	65c	V 1.15		New York Telephone Co. (quar.)	- \$2 - \$1	6-30 6-29	6-24	Washington Gas Light Co., common (quar.)	r.) 37
Fostoria Pressed Steel Corp. refacted   150	Firestone Tire & Rubber Co	\$1.25	7- 1	6-22	North & Judd Mfg. Co. (quar.)	371/20	6-30	6-17	Waterbury-Farrel Foundry & Machine Co.	\$1.0
General Focds, \$3.50 preferred (quar.)	Franklin Process Co	75c	7- 1	6-16	Northwestern States Portland Cement—	- 750	6-30		Extra	
State   Stat	General Focds, \$3.50 preferred (quar.)	87½c	8- 1		Quarterly Quarterly Never a Chemical Co. common (5-2)		c 10- 1	9-21	5½% preferred (quar.) West Ccast Telephone, \$1.20 pfd. (quar.)	‡\$1.3
Second   S	\$2.25 preferred (quar.)	25c	7-25	7- 8	Class B (s-a)	_ 300	7-1	6-23 8-25	Western Massachusetts Cos, (quar.)	*3,
Sick dividend   20%   7-1   6-20   6-20   Common   200   6-18   6-7   Wilcox & Gibbs Sking Machine Co.   Common (ash (s-2))   50c   7-1   6-20   6-20   6-20   6-20   Common   20c   6-18   6-7   Wilcox & Gibbs Sking Machine Co.   Common (ash (s-2))   Common   20c   6-18   6-7   Wilcox & Gibbs Sking Machine Co.   Common   20c   6-18   6-7   Wilcox & Gibbs Sking Machine Co.   Common   20c   Com	Goodman Mig: Co	750 40c	6-30	6-29	7% preferred (quar.)	_ \$1.73 - \$1			4% prior lien (quar.)	
Common (ash 18-2)   Comm	Government Employees Insurance Co.—	20%	7+ 1		Olympia Brewing Co.— Common  6	- 200 200			Wilcox & Gibbs Sewing Machine Co	AC AN
Cro-Cord Rubber Co.   quar.   10c   6-36   6-37   String Elevator Co.   10c	Great West Saddlery Co., Ltd	175c	6-30	5-31	Orange & Rockland Electric Co.—	_ \$:	1 7-1	6-24	Wisconsin Gas & Electric Co	\$1.1
Gulf Public Service Co., Inc. (quer.) 20c 7-1 6-16 Pacific Greyhound Lines \$1.25 7-1 6-20 Youngstown Sheet & Tube ————————————————————————————————————	Gro-Cord Rubber Co. (quar.)	. 100	6-30	6-21	Orangeburg Mig. Co.	_ 500	c 7-29	7- 5	Nev common (quar.)	\$1
Class B	Gull Public Service Co., Inc. (quar.)	200		6-16	Pacific Greyhound Lines Pan American Investment Fund, Inc	\$1.25 46	7- 1 6-29	6-20 6- 7	Youngstown Sheet & Tube	\$1
Hartisburg Railways Co. (s-a). 15c 7-18 6-23 Pemco Corporation, common. 25c 7-1 6-22 Weeks and not yet paid. The last & Cooley Co., Inc. 46c 7-1 6-15 83 preferred (quar.) 75c 8-15 7-15 dends announced this week, the Hart, Shaffner & Marx (quar.) 60c 7-1 6-28 Penmans, Ltd., common (quar.) 75c 8-15 7-15 dends announced this week, the Harthord Fire Insurance (quar.) 50c 6-30 6-22 Philadeiphia Title Insurance Co. 50c 6-30 6-25 Philadeiphia Title Insurance Co. 50c 6-30 6-30 6-30 6-30 6-30 6-30 6-30 6-30	Class B	25c £1.25	7-1	6-20	Peccless Cement Corp.	22/20	c 9-14	9- 1	Below we give the dividends	annour
Hartford Fire Insurance (quar.)	Harrisburg Railways Co. (3-a)	15c 40c	7-18 7- 1	6-23 6-15	\$2 nreferred (miar)	- 750 - 1750	c 7- 1 c 8-15	6-22 7-15	dends announced this week, the	se bei
Haverhill Gas Light (quar.) 40c 7-1 6-27 Pittsburgh Cincinnati, Chicago & St. Louis \$2.50 7-20 7-9 Name of Company Hecht Company, common (quar.) 40c 7-36 7-8 RR. (s-a) 50 15c 7-21 6-27 Abbott Laboratories, new com. (initial quar.) 534% 7-30 7-8 Pittsburgh Screw & Bolt Corp. (quar.) 15c 7-21 6-27 Extra 17-1 6-22 Extra	Haverhill Electric Co.	50c	7- 1 6-30	6-15 6-22	6% preferred (quar.)	- +\$1.50	0 8-1	6-30		P
3% // preferred (quar.)	Haverhill Gas Light (quar.)	400	7- 1 7-30	6-27 7- 8	RR. (s-a)	\$2.50 - 150	c 7-21	6-27	Abbott Laboratories, new com. (initial qua-	r.)
7% preferred A (quar.) 35c 2-1 7-15 Flant (Thomas G.) Corp. 31.25 6-30 6-22 \$1.56 preferred (quar.)	Hercules Steel Products Co., common	350	7-25	7-15 7-15	mi to dield. Timber Winter (amount)	18	1 7-1	6-22	Extra Abitibi Power & Paper Co., Ltd., common. \$1.50 preferred (quar.) \$2.50 prior preferred (quar.)	1
Hines (Edward) Lumber Co. (quar.) 50 1-15 6-30 S2.50 prior preferred (quar.) 51 7-15 6-30 S2.50 prior preferred (quar.) 52 17-15 6-30 S2.50 prior preferred (quar.) 52 17-15 6-30 S2.50 prior preferred (quar.) 53 17-15 6-30 S2.50 prior preferred (quar.) 53 17-15 6-30 S2.50 prior preferred (quar.) 54 17-15 6-30 S2.50 prior preferred (quar.) 55 17-15 6-30 S2.50 prior preferre	Hines (Edward) Lumber Co. (quar.)	500	7-10	0 00	Plomb Tool Co. (reduced)	10 to 10	c 1.1.7-15	6-30	\$2.50 prior preferred (quar.) 2 2 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1	24

Name of Company	Share	Payable	
Pneumatic Scale Corp., Ltd. common	40c 17½c	7- 1 7- 1	6-17
7% preferred (quar.) Porlland Gas Light, common. \$5 preferred (quar.). Portland Transit Co., 5% pfd. (quar.). Quebec Power Co. (quar.). Rayonier, Inc., common (quar.). \$2 preferred (quar.). Red Top Brewing Co. (Cinn.).	20c 25c	7- 1 7- 1 7-15	6-15 7- 1
\$5 preferred (quar.) Portland Transit Co., 5% pfd. (quar.)	\$1.25 31¼c ‡25c	7-15 6-30	7- 1 6-22
Quebec Power Co. (quar.)	‡25c 50c	8-25 8-15	
\$2 preierred (quar.)	50c	8-15 10- 1	9- 9
Fed Top Brewing Co. (Cinn.)— Class A (quar.) Class B (cuar.) Reed (C. A.) Co.— Reed (C. A.) Co.—	12½c 12½c	7-11 7-11	6-30
Reed (C. A.) Co.—	=00		7-21
Reed (C. A.) Co.— \$2 porticipating class A (quar.)————————————————————————————————————	59c 25c	8- 1	7-21
Regal Shoe CoReliance Life Insurance Co. of Pittsburg—		7-27	,
Quarterly	75c		6-24
Co., dividend obligation (s-a)	\$3	6-27	6-17
Rich's, Inc., common (quar.)	183/4C	8- 1	7-20
Rike-Kumbler Company	\$1	7-15	6-30
Richmend, Predericksburg & Potemac RR.  Co., dividend obligation (s-a) Non-voting common (s-a) Rich's, Inc., common (quar.) 3% % preferred (quar.) Rike-Kumbler Company River Raisin Paper Co. Rochester Button Co. (quar.) Russ Building Co., 6% pfd. (accum.) Ryan Consolidated Petroleum— Steck dividend	50c	7-15	7- 5
Russ Building Co., 6% pfd. (accum.) Ryan Consolidated Petroleum—	\$1.25	7-25	7-11
Steck dividend Sagueney Power Co., Ltd., 41/4 % pfd. (quar.)	5 % \$\$1.07	7-27	6-30 9- 9
St. Croix Paper Co.	50c	7-15. 7- 1	7- 5 6-23
Sagueney Power Co., Ltd., 4½% pfd. (quar.) St. Croix Paper Co St. John Dry Dock, 4½% pfd. (quar.) St. Lawrence Corp., Ltd., \$2 1st pfd. (quar.) 75c 2nd preferred (quar.) St. Lawrence Paper Mills Co., Ltd.— \$6 1st preferred (quar.) \$2.40 2nd preferred (quar.) St. Louis Bridge, 3% 2nd pfd. (s-a) 6% 1st preferred (s-a) Schuster (Ed.) & Co., Inc.— 4¼% preferred (quar.) Sears, Roebuck & Co. (quar.)	150c	7-25	7- 5
St. Lawrence Paper Mills Co., Ltd.—	+41 50	7.05	7- 5
\$2.40 2nd preferred (quar.)	‡60c	7-25	7- 5
St. Louis Bridge, 3% 2nd pfd. (s-a) 6% 1st preferred (s-a)	\$1.50	7- 1	6-15
Schuster (Ed.) & Co., Inc.—	\$1.061/4	7- 1	6-20
4¼% preferred (quar.)  Sears, Rocbuck & Co. (quar.)  Securities Investment Co. of St. Lculs— Common (quar.)  5% preferred (quar.)  Security Storage Co. (Washington) (quar.)  Extra  Extra  Seven-Up Bottling Co. (St. Louis)—	50c	9-10	8-10
Common (quar.)	500	7- 1	6-23
Security Storage Co. (Washington) (quar.)	\$1.25	7-11	7- 5
Seven-Up Bottling Co. (St. Louis)—	750	7-11	7- 5
Common (quar.)	15c	7- 1 7- 1	6-17
Shell Union Oil Corp. (interim)	12½c	7-15	6-28
Solar Aircraft Co.	15c	7-15	6-90
Even-Up Bottling Co. (8t. Louis)— Common (quar.) 5½% preferred (s-a) Shell Union Oil Corp. (Interimy)— Society Brand Clothes, Inc. (reduced)— Solar Aircraft Co. Southern Bleachery & Print Works— 7% preferred (quar.)— Southern Franklin Process, common— 7% preferred (quar.)— Southern Franklin Process, common— 7% preferred (quar.)— Southwestern Associated Telephone— \$2.20 preferred (quar.)— Southwestern Associated Telephone— \$2.20 preferred (quar.)— Southwestern Natural Ges, \$6 pfd. A (quar.)— Standard Cap & Scal, \$1.50 pfd. (quar.)— Standard Chemical Co. Ltd., common— 5% preferred (quar.)— Standard Chemical Co. Ltd., common— 5% preferred (quar.)— Standard Paper Mfg., 6% pfd. (quar.)— Standard Paper Mfg., 6% pfd. (quar.)— Stern Brothers Stores, Inc. (quar.)— Stern Brothers Stores, Inc. (quar.)— Stern Brothers Stores, Inc. (quar.)— Storn Brook Railroad (s-a)— Sun Oil Co., 4½% class A pfd. (quar.)— Taylor-Wharton Iron & Steel Co. Technicolor, Inc.	61.75	7- 1	8-20
Southern Colorado Power-Co. (quar.)	17½c	7-15	6-30
7% preferred (quar.)	\$1.75	7-11	6-16
Southwestern Associated Telephone- \$2.20 preferred (quar.)	55c	8- 1	7-15
Southwestern Natural Gas, \$6 pfd. A (quar.)	\$1.50	7- 1 7-15	6-20
Standard Cap & Seal, \$1.60 pfd. (quar.)	40c	9- 1	8-15
5% preferred (quar.)	\$\$1.25	9- 1	7-29
Standard Paper Mig., 6% pid. (quar.) State Street Trust Co. (Boston) (quar.)	75c	7- 1	6-23
Sterchi Brothers Stores, Inc. (quar.)	25c	9-12 7- 7	6-30
Stern & Stern Textiles, Inc., com. (quar.)	12½c 56c	7- 1 10- 1	6-20 9-16
Stone Container Corp.	20c	7-23	7-12
Sun Oil Co., 4½% class A pfd. (quar.)	\$1.121/2	8- 1	7-11
Technicolor, Inc.	40c	7-20	7- 5
Taylor-Wharton Iron & Steel Co	\$1.50	7-15	6-21
Texas Power Corp., \$7 preferred (accum.) = Entire issue called for redemption on July	\$79.75	7- 1	
1 at \$110 plus the above accumulated dividends.	36.29		
Texas Fower & Light, 7% pfd. (quar.)	\$1.75	8- 1	7-11
Title Insurance Co. (Minn.) (s-£)	\$2.50	7- 1	6-20
Orleans)	\$1.50	7- 1	6-30
Class B (increased)	15c	7- 1	6-28
Towle Manufacturing Co. (quar.)	50c	7-15	6-28
Transamerica Corp. (s-a)	25c	7-30 7-30	7- 2
Tunnel RR. (St. Louis) (s-a)	\$3	7- 1	6-15
Union Manufacturing Co. (quar.)	25c	6-30	6-17
75c participating preferred	36 1/4 C	7- 1	6-24
U. S. Fire Insurance Co. (quar.)	€00	9-30	9- 8
Valupar Corporation, \$4 preferred (s-a) Venezuela Syndicate, Inc.	\$2 5c	8- 1 7-15	7-15
Vertientes-Camaguey Sugar (quer.)	50c	8- 1 9-15	7-15 9- 1
Vichek Tool, common	25c	6-30	6-20
WJR The Goodwill Station, Inc.	100	6-30	6-20
Class C (quar.)	20c	7-15	7-15
Common (initial quar.)	20c ‡20c	7-15 8-15	7- 1
Washington Gas Light Co., common (quar.)	37½c	8- 1	7-15
\$4.25 preferred (quar.)	\$1.061/4	8-10	7-25
Entire issue called for redemption on July 1 at \$110 plus the above accumulated dividends.  Texas Fower & Light, 7% pfd. (quar.) 6% preferred (quar.) 1Title Insurance Co. (Minn.) (s-e.) 1Title Mortgage & Guarantee, Ltd. (New Orleans) Todd Company, class A (increased) Class B (increased) Townotor Corp. Transc.merica Corp. (s-a) Special Tunnel RR. (St. Louis) (s-a) 120 Bagley Corp. (Detroit) Union Manufacturing Co. (quar.) United Mill: Products Co. (common 75c participating preferred U. S. Fire Insurance Co. (quar.) U. S. Guerantee Co. (N. Y.) Valipar Corporation, \$4 preferred (s-a) Venezuela Syndicate, Inc. Vertientes-Camaguey Sugar (quar.) Viceroy Mfg. Co., Ltd. Vichek Tool, common 7% preferred UJR The Goodwill Station, Inc. Warren Brethers Co., \$2.50 class B. (quar.) Class C (quar.) Common (initial quar.) Waterous, Ltd., class A (quar.) Waterous, Ltd., class A (quar.) Waterous, Ltd., class A (quar.) \$4.55 preferred (quar.) \$4.50 preferred (quar.) \$4.50 preferred (quar.) \$4.50 preferred (quar.) Waterous, Ltd., class A (quar.) Waterbury-Farrel Foundry & Machine Co. Quarterly Extra Wesley Mason Mills, Ltd.—	50c	6-30	6-15
Quarterly Extra Wesley Muson Mills, Ltd.— 5½% preferred (quar.) West Ccast Telephone, \$1.20 pfd. (quar.) Western Assurance Co. (Toronto) Western Massachusetts Cos, '(quar.) Wheeling & Lake Erie Ry.— 4% prior lien (quar.) Wichita Union Stockyards Co.— 4% preferred (s-a) Wilccx & Gibbs Stwing Machine Co. Will & Baumer Candle Co. & # pfd. (quar.) Wilsconsin Gas & Electric Co.—	*61 011/	0-30	7.15
West Coast Telephone, \$1.20 pfd. (quar.)	30c	7- 1	6-20
Western Assurance Co. (Toronto) Western Massachusetts Cos. (quar.)	\$1.20 50c	6-30	6-28
Wheeling & Lake Erie Ry.—	\$1	3- 1	7-22
Wichita Union Stockyards Co	42	7-15	7- 9
Wilcox & Gibbs Sewing Machine Co.	20c	7-8	6-28
Wisconsin Gas & Electric Co	61 101/	11. 1. 1	0.20
Young (J. S.) Company, old common	\$1.12 1/2	7-15	6-21
Nev common (quar.)	\$1.75	7- 1	6-21
Youngstown Sheet & Tube	\$1.25	9-15	8-12
Will & Baumer Candle Co., \$% ptd. (quar.) - Wisconsin Gas & Electric Co 4½% preferred (quar.) - Young (J. S.) Company, old common.  New common (quar.) - 7% preferred (quar.) - Youngstown Sheet & Tube	nounce loes not	d in p	revio e div

eing given in the

Name of Company	Share	Payable o		
Abbott Laboratories, new com. (initial quar.) Extra Abitibi Power & Paper Co., Ltd., common \$1.50 preferred (quar.) \$2.50 prior preferred (quar.)	40c 55c 125c 137½c 162½c	7-1 (-7-1) 7-11 7-11	6- 8 6- 1 6- 1 6- 1	,
dill្ពីលេខ ការីម៉ាស្តែក ដែលលេខ ការីបាន ខែសាមមួយ ខេត្ត។ ស		- 2t :		

•	46 (2132)									,		
		Per Share	When Payable	Holders of Rec.	Name of Company	Per Share.		Holders of Rec.	Name of Company	Per Share	When Payable	
	Name of Company Abraham & Straus, Inc.	\$1.25	7-25	7-15	Anglo-Huronien, Ltd. Anglo-Newfoundland Development Co., Ltd.	‡15c ‡\$1	7-28 7- 8	7- 4 6- 1	Boston Personal Property Trust		7-21	6-30
	Acadia-Atlantic Sugar Refineries, Ltd.— Class A partic. pref. (quar.)	‡25c ‡\$1.15	7- 2 7- 2	6-10 6-10	Angostura-Wuppermann Corp.	5c	6-30	6-20	Boston Storage & Warehouse— Reduced quarterly	\$1 \$1	6-30	6-22 6-16
	Adams Express Co. (irreg.)	50c 25c	6-29	6-16 6-15	7% prior preferred (quar.)Applied Arts Corp	\$1.75 10c	7- 1 6-30	6-20	Boston Wharf Co	. 25c	7-1	6-17
	Adams (J. D.) Mig. Co. (quar.)	5c 20c	7- 9 6-30	6-16 6-21	Arcade Cotton Mills Common (quar.)	\$1	6-30	6-23	6% prior preferred (quar.) Brach (E. J.) & Sons (quar.)	37 1/2 C	7- 1	6-17 6-11
	Admiral Corporation Aetna Insurance Co. (Hartford) (quar.) Extra	40c 20c	7- 1 7- 1	6-16 6-16	6% preferred (s-a) Arizona Edison Co., \$5 preferred (quar.)	\$3 \$1.25	6-30 7- 1	6-23 6-15	Bralorne Mines, Ltd. (interim) Brandtjen & Kluge (quar.)	25c	7-15 7- 1	6-25 6-23
	Aeronautical Securities (s-a) Aerovox Corp., 6% conv. preferred (quar.)	5c 37½c	6-30 7- 1	6-17 6-15	\$5 preferred (quar.) Arkansas Natural Gas, 3% pfd. (quar.)	\$1.25 15c	6-30	9-15 6-15	\$1.30 1st preferred (quar.)	112½c	7-15 7-15	6-20 6-20
	Aetna Casualty & Surety Co. (quar.)Aetna Life Insurance Co. (quar.)	62½c 50c	7- 1 7- 1	6-3	\$6 preferred (quar.)	\$1.75	7- 1 7- 1 6-30	6-15 6-15 6-15	Brazilian Traction, Light & Power, Ltd.— 6% preferred (quar.)————————————————————————————————————	‡\$1.50	7- 2	6-15
	Aetna-Standard Engineering Co	\$1.25	6-30	6-25	Arkansas Western Gas (quar.) Armco Steel Corp., 4½% preferred (quar.)_ Armstrong Rubber, class A	\$1.12½ 25c	7-15 7- 1	6-15 6-17	Bridgeport Brass Co.— 5½% convertible preferred (quar.)	\$1.371/2	6-30	6-16
	Affiliated Fund, IncAffiliated Gas Equipment, Inc	7c	7-20	7- 5	Class B 4%% convertible preferred (quar.)	25c 59%c	7- 1 7- 1	6-17 6-17	Bridgeport Gas Light (quar.)	50c	6-30 6-30 7-1	6-15 6-10 6-15
	Common (reduced) Agricultural Insurance Co. (Watertown,	15c	7-25	7-15 6-15	Art Metal Construction Co, (quar.)Artkraft Mfg., 6% conv. preferred (quar.)_	50c	6-30 7- 1	6-10 6-15	Brillo Manufacturing Co., common \$2 preferred A (quar.)		7+ 1 7-15	6-15
	N. Y.) (quar.)	75c 83/4c 25c	7- 1 7- 1 7- 8	6-20 6-24	Arundel Corporation (quar.)	25c ‡30c	7- 1 6-30	6-21	\$2 preferred A (quar.) Bristol-Myers Co., 334 % preferred (quar.) British American Oil Co., Ltd., com. (quar.) 334 % preferred (quar.)	\$25c \$0.234375	7- 2 7- 2	6- 7
	Air Products, class A	25c	6-30	6-20	Ashdown (J. H.) Hardware, Ltd.—	‡30c	9-30	9- 8	British-American Tobacco Co., Ltd.— Ordinary (final)		7- 8	6- 2
	Akron Canton & Youngstown RR. Co.— .5% preferred (s-a) Alabama Great Southern RR., ordinary	\$2.50 \$4	10- 1 6-29	9-15 5-28	Class A (quar.) Associated Chain Stores Realty Co. (initial)	‡15c 10c	7- 1 8-15	5-10 7-30	Ordinary registered (final) British Columbia Electric Co., Ltd.—		7- 8	6- 2
1.00	6% participating preferredAlabama Power Co., 4.20% preferred (quar.)	\$4 \$1.05	6-29 7- 1	5-28 6-17	Associated Dry Goods Corp., common (quar.) 6% 1st preferred (quar.)	\$1.50	9- 1 9- 1	8-12 8-12	4% preferred (quar.)	1\$1	7- 2 7- 2	()
	Alden's, Inc., common (quar.)	50c 37½c	8-15 7- 1	8- 1 6-10	7% 2nd preferred (quar.) Associated Telephone Co., Ltd.—	\$1.75	9- 1	8-12	British Columbia Forest Products, Ltd. (s-a) British Columbia Power, Ltd., class A	115c. 140c	8- 1 7-15	6-30
	41/4 % preferred (quar.)	\$1.06 <sup>1</sup> / <sub>4</sub> 50c	7- 1 6-30	6-10	4½% preferred (quar.) 5% preferred (quar.) Associated Telephone & Telegraph Co.—	122½c 125c	8- 1 8- 1	7-15 7-15	British Columbia Telephone Co.— 6% 1st preferred (quar.)		7- 1	6-11 7-15
	Allegheny & Western Ry., guaranteed (3-a) - Allen Electric & Equipment Co. (quar.)	\$3 2½c	7- 1 7- 1	6-20 6-20	7% 1st preferred (accum.)	\$2.03 \$1.74	6-30 6-30	6-10 6-10	6% 2nd preferred (quar.)  Broad Street Investing Corp.  Brooklyn Trust Co. (N. Y.) (s-a)	18c	8- 1 7- 1 7- 1	6-22
	Alliance Realty Cc.— 25c series A preferred (s-a)	12½c 50c	6-30 6-28	6-20 6-14	Associates Investment Co. (quar.) Atlanta Laundries, Inc., \$2.50 1st pfd. (s-a)_	62½c \$1.25	6-30 7- 1	6-17.	Brown-Durrell Co., common (quar.)	15c	7- 1 7- 1	6-15
	Allianceware, Inc., common \$2.50 conv. preferred (quar.)	62 ½ c 25c	7- 1 7- 1	6-14 6-15	Atlantic City Electric (quar.)Atlantic Greyhound Corp., 4% pfd. (quar.)_	30c \$1	7-15	6-22	Brown-Forman Distillers, common (quar.)	20c	7- 1 7- 1	6-17
. 1	Allied Products Corp. (quar.)	40c 75c	7- 1 7-20	6-14 6-20	Atlantic Realty, \$6 preferred (s-a) Atlantic Refining Co.—	\$3	7- 1	6-20	\$4 preferred (quar.) Brown Shee Co., \$3.60 preferred (quar.)	\$1	7- 1 7-30	6-17 7-15
	Allis-Chalmers Mfg., common (quar.) Alpha Portland Cement Co	40c 37½c	6-30 9-10	6- 7* 8-15	4% conv. preferred A (quar.)	93%c	8- 1 8- 1	7- 5 7- 5	Bruce (E. L.) Company, common	50c	6-30	6-17
	Aluminum Co. of America \$3.75 preferred (quar.)	93¾c	7- 1	6-10	Atlas Imperial Diesel Engine Co.— Series A preferred (quar.)	561/4c	6-30	6-16	Brunswick-Balke-Collender Co.— \$5 preferred (quar.)	\$1.25	7- 1	6-20
	Aluminum Co. of Canada, Ltd.— 4% preferred (quar.)	‡25c	9- 1	8- 3	Atlas Thrift Plan, 7% pfd. (quar.) Auto Fabrics Products, Ltd., class A (quar.) Class B	17½c ‡15c ‡10e	7- 2 7- 2 7- 2	6-15 6-15 6-15	Bucyrus-Erie Co., common	d40c	7- 1 7- 1	6-10
	Amalgamated Leather, 6% preferred (quar.)	20c	7- 1 7- 1	6-15* 6-15	Auto Finance Co., common (1educed)	25c	7- 1	6-21	Extra	4 74 C	7-15 7-15 7-15	6-28 6-28 6-28
	Amalgamated SugarAmerican Aggregates, 5% pfd. (quar.)	25c \$1.25	7- 1 7- 1	6-16 6-15	5½% preferred (quar.) Automatic Steel Products Automobile Insurance Co. (Hartford)	68 <sup>3</sup> / <sub>4</sub> c 10c 25c	7- 1 6-30 7- 1	6-21 6-15 6- 3	Class B (quar.) Extra 6 % preferred (quar.)	1½c	7-15 7-15	6-28
	American Agricultural Chemical Co. (quar.) _ American Alliance Insurance (N. Y.) (quar.)	75c 25c	6-29 7-15	6-15 6-20 6-16	Avery (B. F.) & Sons, common (quar.)	25c 37½c	6-30 6-30	6-16 6-16	Buffalo Niagara Electric, 3.60% pfd. (quar.)	90c	7- 1 7- 2	6-20 6-10
· .	American Bank Note, common	50c 40c 75c	7- 1 7- 1 7- 1	6- 6*	6% preferred (quar.) Avon Allied Products, 4% pfd. (quar.) Axe Houghton Fund. Inc	50c 9c	7- 1 6-27	6-15 6-17	Building Products, Ltd Bullard Company (reduced) Bulova Watch Co., Inc. (quar.)	25c	6-30 7- 1	6-6
	6% preferred (quar.) American Bemberg Corp.— Common class A (reduced)	15c	7- 1	6-15	Axe Houghton Fund, Inc.  Axe Houghton Fund B, Inc.  Axelson Manufacturing Co. (quar.)	20c 20c	6-27	6-17 6-20	Burlington Steel Co., Ltd. (quar.) Burnham Corp., 6% preferred (s-a)	‡20c	7- 1 7- 1	6-10 6-17
	Common class B (reduced)Common class C (reduced)	15c 15c	7- 1 7- 1	6-15 6-15	Ayshire Collieries Corp. (quar.) B/G Foods, Inc., class A (initial quar.)	25c 18%c	7- 8 7- 1	6-24 6-20	Burns & Co., Ltd.— Class A pref. (participating)		7-28	7- 8
	Common class D (reduced)	15c \$2.25	7- 1 7- 1	6-15 6-15	Babbitt (B. T.), Inc. (quar.) Babcock & Wilcox Co.	30c \$1	7- 1 7- 1	6-10 6-10	Class A pref. (participating)	130c 130c	10-28 7-28	10- 7 7- 7
	4½% preferred B (s-a) American Bosch Corp., common	\$2.25 25c	7- 1 7-15	6-15 7- 1	Extra  Ealdwin Company. 6% preferred (quar.)	12½c 25c \$1.50	7- 6 7- 6 7-15	6-24 6-24 6-30	Class B (quar.) Bush Manufacturing Co.—		10-28	10- 7
	5% preferred (quar.)	\$1.25 50c \$1	8-31 6-30 6-30	8-15 6-17 6-17	Baltimore Porcelain Steel Corp.  7% preferred (quar.)	834c	7- 1	6-14	4½% convertible preferred (quar.) 5% non-cum. preferred (quar.)	28 % c. 31 1/4 c	7- 1 7- 1	6-15
	4% convertible preferred (quar.) American Can Co., 7% preferred (quar.) American Car & Foundry—	\$1.75	7- 1	6-16*	7% preferred (quar.)	83/4C	10- 1	9- 3 12-13	Bush Terminal Buildings Co.— 7% preferred (accum.) Butler (P. H.) Co.—	\$1.75	7- 1	6-15
*	7% non-cum preferred (quar.) American Cast Iron Pipe Co., 6% pfd. (s-a)	\$1.75	7- 6 7- 1	6.28*	Bancohlo Corporation (quar.)  Extra  Bangor & Arocstook RR. Co.—	20c 5c	7- 1 7- 1	6-20 6-20	(Name changed to Thorofare Markets, Inc.) Butler Manufacturing Co., 4½ % pid. (quar.)	\$1.121/2	6-30	6-27
· · ·	American Casualty Co. (Reading, Pa.)— Stock dividend	seation 3	7- 1	6-15	5% preferred (quar.)		7- 1		Butterfly Hcsiery Co., Ltd., com. (quar.) 7% preferred (s-a)	. \$25c . \$3.50	9-15 7-30	8-15 6-30
	American Cigarette & Cigar Co.— 6% preferred (quar.)	\$1.50	6-30	6-15	Bangor Hydro-Electric Co., common (quar.)	\$1.75	7-20 7- 1	7- 1 6-10	Byrndun Corp. (no dividend on fractional	1		10.
	American Crystal Sugar Co., com. (quar.) 4½% prior preferred (quar.)		7- 1	6-17 6-17 6- 3	4% preferred (quar.) 44% preferred (quar.) Bank of the Manhattan Co. (quar.)	\$1 53c 30c	7- 1 7- 1 7- 1	6-10 6-10 6- 7*	Class A common	. 25c	7-14 7-14	6-30 6-30 6-30
	American Cyanamid Co., common (quar.)	37½c 87½c \$1.75	7- 1 7- 1 7- 1	6- 3 6-22	Bank of New York & Fifth Avenue (quar.) _ Bank of Yorktown (N. Y.) (quar.)	\$3.50 25c	7- Î 7- Î	6-24 6-20	Class A common participating \$3 non-cum. participating preferred (s-a) -	\$1.50	7-14 7-14 7-14	6-30 6-30
	American European Securities	\$1.50	6-30 7- 1	6-20 6-17	Bankers Securities Corp. (Philadeiphia) — 6% participating preferred (accum.)	\$3.50	7-15	6-30*	Class A \$5 cum. participating (s-a) 7% non-cvm. 2nd preferred (s-a) C I T Financial Corp. (quar.)	\$3.50	7-14 7- 1	6-30 6-10
	American Feit Co., 6% preferred (quar.) American Fruit Growers, Inc	\$1.50 25c	7- 1 7- 8	6-15 6-24	Bankers Trust Co. (N. Y.) (quar.)	45c 50c	7-15 7- 1	6-17 6-16	California Electric Power, \$2.50 pfd. (quar.)	62c	7- 1 6- 1	6-15 7-15
	American Gas & Electric Co.—  43/4% preferred (quar.)	\$1.1834	7- 1	6- 3	Barber-Ellis of Canada, Ltd., 7% pref. (s-a) Barker Bros. Corp., common (quar.)	‡\$1.75 50c	7-15 6-30	6-30 6-22	\$3 preferred (quar.)5.60% preferred (quar.)5.2% convertible preferred (quar.)	28c	7- 1 7- 1	6-15
	American Hair & Felt Co., common	\$1.50	7- 1 7- 1	6-20 6-20	4½% preferred (quar.)  Bartgis Bros. Co. (quar.)  Bastian-Blessing Co. (quar.)	56 <sup>1</sup> / <sub>4</sub> c 5c 75c	7- 1 7-15 7- 1	6-22 6-30 6-15	California Packing Corp., common (quar.)	62½c	8-15 3-15	7-30
9	American Hard Rubber Co., 7% pfd. (quar.) American Hardware (quar.)	\$1.75 25c	6-30 7- 1	6-21 6-10	Bates Manufacturing Co., common (quar.)	50c	6-28	6-13*	Canden Ferge Co., 5½% conv. pfd. (quar.)	50c	7- 1 7- 1	6-10 6-15
	American Home Froducts Corp. (monthly)	10c 35c	7- 1 6-29	6-14* 6-16	4½% preferred (quar.) Baumann (Ludwig) & Co.— See Ludwig Baumann	\$1.121/2	7- 1	6-13*	Camp Manufacturing Co., Inc.		6-27 6-27	6-16 6-16
٠,	American Investment Co. of Illinois— \$1.25 conv. preference A (quar.)————————————————————————————————————	311/4C 281/8C	7- 1 7- 1	6-15 6-15	Bausch & Lomb Optical Co. 4% preferred (quar.)	\$1	7- 1	6-15	Class B (quar.)	25c	7- 1 7- 1	6-14 6-14
	5% preference (quar.)American Locomotive Co., common	31 <sup>1</sup> / <sub>4</sub> c 35c	7- 1 7- 1	6-15 6- 9*	Baystate Corporation (quar.) Beatrice Foods Co., com. (increased quar.)_	40c 75c	8- 1 7- 1	7-15 6-14	Canada Bread Co., Ltd., common4\(\frac{1}{2}\)% 1st preferred (quar.)	110c	7- 1 7- 1	6-15 6-15
1.	7% preferred (quar.)American Machine & Foundry Co.	\$1.75	7- 1	6- 9*	3%% convertible preferred (quar.) Beatty Bros., Ltd., new com. (initial)	84%c ‡25c	7- 1 7- 2	6-14 6-15	5% preferred B (quar.)	. 462 ½ C . 15c	7- 1 7- 1	6-15 6-15
	3.90% preferred (quar.)	97½c	7-15	6-30	Beaver Lumber Co., class A (quar.) \$1.40 preferred (quar.) Beech Creek Railroad Co. (quar.)	25c 35c 50c	7- 2 7- 2 7- 1	6-10 6-10 6- 6	\$4.25 preferred (quar.)Canada Flooring Co., Ltd., class E	\$1.06 \( \frac{1}{4} \)	7- 1 7- 1	6 15
	4½% preferred (quar.)	25c	9- 1 6-30	8-22 6-16	Beech-Nut Packing Co. (quar.) Belding Corticelli, Ltd., common	40c \$\$1.50	6-27 7- 2	5-30 5-31	Canada Life Assurance Co. (quar.) Canada Machinery Corp., Ltd. (s-a)	‡25c	7- 2 6-28 7-25	6-36 6- 8 6-20
	American Molasses Co. (quar.) American Motorists Insurance Co. (Chicago)	10c	7- 1	6-17	7% preferred (quar.) Belgium Glove & Hosiery Co. of Canada.	‡\$1.75	7- 2	5-31	Canada Northern Power Corp., Ltd. (quar.) Canada Permanent Mortgage Corp. (quar.) Canada Southern Railway (s-a)	1\$2	7- 2 8- 1	6-15
	Quarterly American National Fire Insurance Co.— Quarterly	10c	7- 1 7-15	6-27	Ltd., common5% preferred (quar.)	‡15c ‡25c	7- 1 7- 1	6-15 6-15	Canada Steamship Lines, Ltd.— 5% non-cum. preferred (s-a)		7- 2	6- 3
	American News Company (bi-monthly)	25c 50c	7-15 7- 1	7- 5 6-15	Bell Telephone Co. of Canada (quar.) Bendix Avietica Corp. (quar.)	‡50c 50c	7-15 6-30	6-15 6-13	Canada Varnish Co., Ltd., 5% pfd. (quar.) Canadian Breweries, Ltd. (quar.)	\$311/4C	7- 1 7- 1	6-16 5-31
	American Power & Light, \$6 pfd. (accum.) \$5 preferred (accum.)	\$1.50 \$1.25	7- 1 7- 1	6-8	Beneficial Corp., \$6 preferred (s-a) Beneficial Industrial Loan, common \$2.25 preferred (quar.)	\$3 37½c 81¼c	7-30 6-30 6-30	7-15 6-15 6-15	Canadian Bronze, Ltd., common- 5% preferred (quar.)	. ‡31c	8- 1 8- 1	7-11
	American Reserve Insurance Co.	50c 25c	6-30	6-20 6-17	\$4 preferred (quar.) Benjamin Franklin Hotel Co	\$1 \$5	6-30	6-15 6-10*	Canadian Canners, Ltd., common (quar.) 5% 1st preferred (quar.)	‡31¼c ‡25c	7- 2 7- 2	6-10
1.	American Service Co., \$3 preferred— Participating American Snuff Co., common———— \$		7- 1	6 1	Benson & Hedges, \$2 conv. pref. (quar.) Bessemer Limestone & Cement Co.—	50c	8- 1	7-12	Participating 60c non-cum convertible preferred (quar.)	‡15c	7- 2 7- 2 7- 2	6-10 6-10 6-10
1	6% preferred (quar.) American Stamping	\$1.50 35c	7- 1 7- 1 6-30	6- 2 6- 2 6-17	Common (Irreg.)4% preferred (quar.)	50c	7- 1 7- 1	6-20 6-20	60c non-cum convertible preferred (quar.) Canadian Celanese, Ltd., common	115c	74 1 6-30	6-10 6-10
- 1	American States Insurance Co. (Ind.)—•	30c	7- 1	6-15	Bethlehem Steel Corp., 7% preferred (quar.)	50c \$1.75	7-22 7- 1	7- 1 6- 3	\$1 preferred (quar.)	_ ‡25c	6-30	6-10
	American Stores Co. (quar.) American Sugar Refining Co.— 7% preferred (quar.)	35c	7- 1	6- 3	Bibb Manufacturing Co. (quar.)	50c	7- 1 7- 1	6-20	Canadian Cottons, Ltd., common (quar.)	170c	7- 2 7- 2	6- 1 6- 1
٠,	American Surety Co. (s-a)	\$1.75 \$1.25	7- 2 7- 1	6- 6* 6-10	Bingham-Herbrand Corp., common	30c 25c 12½c	7- 1 6-30 6-30	6-23 6-15 6-15	Canadian Dredge & Dock Co., Ltd.— Common	±25c	8- 2	7- 6
	American Thread Co., 5% preferred (s-a)	\$2.25 12½c	7-15 7- 1	6-15 5-31*	Bink's Manufacturing Co. (quar.)	15c	7- 1 6-28	6-17	Common Co	_ \$25c		10- 6 1- 6
	American Tobacco Co., 6% pfd. (quar.) American Woolen Co., 7% pfd. (quar.) American Wringer Co. (reduced)	\$1.50 \$1.75	7- 1 7-15	6-10 7- 1*	Bird & Son, Inc.	25c	6-28	6-20 6-15	Canadian Fire Insurance Co. (Winnipeg)— Semi-annual Canadian Food Products, Ltd., common—	_ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	7- 2 7- 1	6-20 5-31
	American Zinc. Lead & Smelting.	15c \$1	7- 1 7- 1	6-15 6-15	Birmingham Electric Co., 4.20% pfd. (quar.)  Black & Decker Mfg. Co. (quar.)	\$1.05 50c	7- 1 6-30	6-22	\$1 class A (quar.)	125c 1\$1.12½	7- 1 7- 1	5-31 5-31
	\$5 prior preferred (quar.)	\$1.25 75c	8- 1 7- 1	7- 7 6-14	Bliss & Laughlin, common	25c 37½c	6-30 6-30	6-20	Canadian Foreign Investment Corp., Ltd., Canadian General Electric, Ltd. (quar.)	- \$75c - \$\$2	7- 1 7- 1	6- 3 6-15
v s	Ampco Metai Inc (quar)	\$2.25 10c	7- 1 6-30	6-14	Blue Diamond Corp.  Blue Ridge Corp. (irreg.)	\$1.50 25c 20c	6-30 6-30 7- 8	6-25 6-20 6-17	Canadian General Investments, Ltd		7-15	6-30
	Anchor Hocking Glass Corp. common	75c 50c	6-29 7-15	6- 7 7- 6	Bohack (H. C.) Company, Inc.— 5½% prior preferred (quar.)		7- 1	6-15	Class A (quar.)Canadian Incemnity (Winnipeg) (s-a)	- 150c	7- 1	6-15
٥.	\$4 preferred (quar.) Anchor Post Products, Inc. 6% preferred (quar.)	\$1 \$1 50	7- 1	6-24	Bohn Aluminum & Brass Corp.  Bon Ami, class A (quar.)	25c \$1	7- 1 7-29	6-15 7-15	Canadian Industries, Ltd., common (quar.)	\$17½C \$1.75	7-30 7-15 6-28	6-30 6-15 6-14
	6% preferred (quar.)	\$1.50 \$1.50 \$1.50	8- 1 11- 1 1-31-50	7-22 10-22 1-21	Class B Book-of-the-Month Club (quar.) Borg-Warner Corp., common (quar.)	40c 25c \$1	7-29 7- 1	7-15 6-16 6-15	Canadian Ingersoll-Rand Co., Ltd. (reduced) Canadian Oii Cosi, 4% pid. (quar.)  5% preferred (quar.)	_ \$1	7- 2 7- 2	6-11 6-11
, 8,	Angerman Company, Inc.	25c 15c	6-30 7-11	6-17 6-24	3½% preferred (quar.) Boston & Albany RR.	871/2C	7- 1 7- 1 6-30	6-15	8% preferred (quar.) Canadian Pacific Railway Co. —	182	7- 2	6-11
	Anglo-Canadian Telephone Co.— 4½% preferred (quar.)		8- 1	7- 8	Boston Herald-Traveler Corp. (quar.) Boston Insurance Co	40c 60c	7- 1 7- 1	6-22 6-16	4% non-cumulative preference (s-a) Canadian Refractories, 4½% pfd. (quar.)	\$2% \$1.12½	8- 1 7-15	7- ·1 6-28
				1			-					

Volume 100 110mm	Per	When Payable		Name of Company	Per Share	When Payable		Name of Company		When H Payable o	
Canadian Silk Products— \$1.50 class A (quar.) Canadian Wallpaper: Manufacturers, Ltd.—		6-30	5-31	Colgate-Palmolive-Peet Co.— \$3.50 preferred (quar.)  Collins Radio, \$2.75 preferred (quar.)	87½0 68¾0	6-30 7- 1	6-14 6-20	Delaware Power & Light, \$4 pfd. (quar.)	92½c	6-30 6-30 7- 1	6-10 6-10
Class A Class B Cayadian Western Lumber Lid (quar)	‡\$1 ‡\$1 ‡10c	7-22 7-22 7-15	7- 8 7- 8 6-15 7- 8	Colonial Ice Co., common	\$1.50 \$1.50 25c 25c	7- 1 7- 1 6-30 7- 1	6-20 6-20 6-6	5% convertible preferred (quar.) Dennison Mfg. Co., common A	12½c 25c 25c 25c	8-15 8-15 8- 1	6-20 7-25 7-25 7-25
Canadian Western Natural Gas Canadian Westinghouse Co., Ltd. (quar.) Canadian Wirebound Boxes, Ltd. \$1.50 class A (quar.)	150c	7-15 7- 1	6-14	50c participating preferred (quar.) Participating Columbia Rexall Consolidated Mines	12½c 25c 2c	7- 1 7- 1 7-15	6-15 6-15 6-30	Dentists' Supply Co. of N. Y., 7% pfd Stockholders approved plan to redeem above issue at \$110 per share.	\$1.75	7- 1	
Class B (quar.)	75c 15c	7- 1 7- 1 7- 1	6-16 6-16 6-21	Columbia Title Insurance Co. (Washington, D. C.) (s-a) Columbus & Southern Ohio Electric—	15e 35e	6-30 7-11	6-20 6-25	Denver Union Stock Yard Co. (quar.) ————————————————————————————————————	60c 12½c 50c 30c	9- 1 6-30 7- 7 7-15	8-15 6-15 6-27 6-24
\$3 preferred A (quar.) Capital Transit Co. (quar.)	75c	7- 1 7- 1	6-24 6- 8	New common (initial) Commercial Credit Co., common (quar.) 3.60% preferred (quar.) Commercial National Bank & Trust Co.	90c 90c	6-30 6-30	6- 9 6- 9	Detroit Hillsdale & South Western RR. (s-a) Detroit International Bridge Co. (irreg.) Detroit-Michigan Stove. 5% pfd. (quar.)	\$2 40c 50c	7- 5 6-30 8-15	6-20 6-17 8-10
Capitol Records, Inc.—  \$2.60 convertible preferred (quar.)———  Capwell, Sullivan & Furth, 6% pfd. (quar.)  6% preferred (quar.)————————————————————————————————————	65c 37½c 37½c	7- 1 9- 1 12- 1	6-15 8-15 11-15	Commercial Solvents Corp. (quar.)	50c 37½c 9c 37½c	7- 1 6-30 7- 1 8- 1	6-22 6- 8 6-17 7- 1	5% preferred (quar.) Detroit Steel Products Devoe & Raynolds Co., class A (quar.) Class B (quar.)	50c 50c 50c 25c	11-15 7- 9 7- 1 7- 1	11-10 6-30 6-20 6-20
6% preferred (quar.) Cardy Corporation, Ltd.— Class A (reduced): Carnation Company, 334% 1st pfd. (quar.)	‡25c 93 <sup>3</sup> / <sub>4</sub> c 50c	6-30 7- 1 8- 1	6-15 6-15 7-11	Commonwealth Edison Co. (quar.) Commonwealth Investment Co. Commonwealth Loan Co., 4% pfd. (quar.) Commonwealth & Southern Corp. (Del.)	6c \$1	7- 1 6-30	6-14 6-16	Di Giorgio Fruit Corp. \$3 pfd. (s-a) Diamond Match Co.— 6% participating preferred (s-a)	\$1.50 75c	7- 1 9- 1	6-20 8- 9
Carolina Fower & Light, common (quar.) \$5 preferred (quar.) Carolina Telephone & Telegraph Co. (quar.) Carpenter Faper Co., 4% pfd. (quar.)	\$1.25 \$2 \$1	7- 1 7- 1 8- 1	6-15 6-23 7-20	\$6 preferred (accum.) Commonwealth Water, 5½% pfd. (quar.)	\$1.50 \$1.37½ \$1.50	7- 1 7- 1 7- 1	6-10 6-11 6-11	6% participating preferred (s-a) Diamond T Motor Car (quar.) Disney (see Walt Disney Productions) — District Theatres Corp	75c 25c	3-1-50 6-27 7- 1	<b>2-8-50</b> 6-11 6-13
Carreras Ltd., ordinary A (interim)	12½% 12½% 50c 5c	7- 5 7- 5 7-15 7- 1	6- 2 6- 2 6-30 6-15	\$6 pieferred (quar.) \$7 preferred (quar.) Conestoga Transportation (s-a) Connecticut Fire Insurance Co. (quar.)	\$1.75 25c \$5	7- 1 7- 1 7- 1 7- 1	6-11 6-3 7-1	Dixie Cup Co., common (quar.) Class A (quar.) Dixie Home Stores (quar.)	25c 62½c 10c	6-25 7- 1 7-15	6-10 6-10 6-30
Carriers & General Corp. (quar.) Cartier (J. W.) Cempany (quar.) Carthage Mills, Inc., common 6% preferred A (quar.)	10c \$1 \$1.50	6-29 7- 1 7- 1	6-17 6-15 6-15	Connecticut Light & Power	50c 75c	7- 1 7- 1	6-20 6- 3	Doeskin Preducts, Inc., 70c pfd. (quar.) —— Formerly San-Nap-Pak Manufacturing Co. Dome Mines, Ltd. (quar.) ————————————————————————————————————	17½c 117½c 112½c	7-30 7-15	6-20 6-30 6-30
6% preferred B (quar.)  Cascades Plywood Corp.  3½% preferred (quar.)	58%c	7- 1 7- 1 7- 1	6-15 6-20 6-11	\$1.90 preferred (quar.)	47½c 50c 55c	8- 1 8- 1 8- 1	7- 5 7- 5 7- 5	5% non-cum. preferred (quar.) Dominion Foundries & Steel, Ltd. (quar.) Dominion Glass Co., Ltd., common (quar.) _	144c 135c 125c	7-15 7- 2 7-15	6-30 6-10 6-28
Case (J. I.) Co., common (quar.) 7% preferred (quar.) Cassidy's, Ltd., common (quar.)	\$1.75 \$1.5c \$15c	7- 1 7- 2 7- 2	6-11 6- 2 6- 2	\$2.20 preferred (initial quar.)  Connohio, Inc., common	10c	7- 1 7- 1	6-20 6-20 9-20	7% preferred (quar.) Dominguez Oil Fields (monthly) Monthly Monthly		7-15 6-30 7-29 8-31	6-28 6-17 7-17 8-17
7% preferred (quar.) Celainete Corp. of America, common \$\delta 75 1st preferred (quar.)	\$1.183/4	7- 2 6-30 7- 1	6- 2 6-17 6-17	Consolidated Cigar Corp. (quar.) Consolidated Dry Goods Co. (quar.) Consolidated Edison Co. of N. Y.—		7- 1	6-17 6-24	Dominion Oilcloth & Linoleum Co., Ltd Dominion Stores, Ltd. (quar.) Dominion Tar & Chemical Co., Ltd.—	‡40c ‡37½c	7-29 9-15	6-30 8-15
7% 2nd preferred (quar.) Celotex Corporation, com. (reduced quar.) 5% preferred (quar.) Central Aguirre Sugar Co.	25c	7- 1 7-30 7-30 7-15	6-17 7-8 7-8 6-30	\$5 preferred (quar.). Consolidated Gas, Electric Light & Power Co. of Baltimore 4½% preferred B (quar.)	\$1.25 \$1.12½	7- 1	7- 8 6-15	Common (quar.) \$1 preferred (quar.) Dominion Textile Co. Ltd., com. (quar.) 7% preferred (quar.)	‡15c	8- 1 7- 2 7- 2 7-15	7- 2 6- 1 6- 3 6-15
Common voting (quar.)	30c 30c	7- 5	6-15 6-15 6-15	4% preferred C (quar.)  Consolidated Investment Trust (Boston)  Consolidated Lithograph Mfg. Co., Ltd.	25c ‡50c	7- 1 6-28	6-15 6-13 5-31 6-21	Donnell & Mudge, Ltd.— \$1 convertible class A (quar.)  Douglas & Lomason Co	‡25c 25c	7- 1 6-29	6-10 6-17
Common non-voting (quar.)	37 ½ C	7- 5	6-15 6-15 6-17	Consolidated Machine Tool, \$6 pfd. (quar.) Consolidated Mining & Smelting Co. of Can- ada, Ltd. (s-a)	\$1.50 \$\$1.50 \$\$3.50	7-15	6-20 6-20	Dover Industries (quar.)  Quarterly  Dow Chemical Co., common (increased)  \$4 preferred A (quar.)	‡15c	9- 1 12- 1 7-15 7-15	8-15 11-15 7- 1 7- 1
Centrière Brewing  Central Hanover Bank & Trust Co. (quar.)  Central Hollywood Building Co. (initial)  Central Illinois Electric & Gas., com. (quar.)		7- 1 6-30 7- 1	6-17 6- 1 6-17	Consolidated Paper Co. (quar.) Consolidated Paper Corp., Ltd. (s-2) Consolidated Press. Ltd., class A (quar.)	25c ‡50c ‡161/4c	9- 1 7-18 7- 1	8-20 6- 6 6-15 6-15	\$3.25 2nd preferred (quar.)  Dow Drug Co., 7% preferred (quar.)  Draper - Corp,  Drayo Corporation, 4% preferred (quar.)	81¼c \$1.75	7-15 7- 1 7- 1	7- 1 6-20 5-28
4.10% preferred A (quar.) 4.10% preferred B (quar.) Central Illinois Light Co., 4½% pfd. (quar.) Central Illinois Public Service Co.	\$1.02 1/2	7- 1 7- 1 7- 1	6-17 6-17 6-10	Consolidated Retail Stores, common (quar.)  41/4/2preferred (quar.)  Consolidated Textile Co., Inc. (reduced quar.)  Consumers_Gas_Co. (Toronto) (quar.)	53c	7- 1 7-11	6-15 6-27 6-15	Dravo Corporation, 4% preferred (quar.) Drexel Furniture Co. (quar.) Du Mont (Alan B) Laboratories 5% convertible preferred (quar.)	20c	7- 1 7-15 7- 1	6-20 7- 5 6-15
4% preferred (quar,) Central Maine Power, common 3.50% preferred (quar,)	87½c	7- 1	6-18 6-10 6-10	Consumers Power Co. \$4.50 preferred (quar.)	\$1.12½ \$1.13	7- 1 7- 1	6-10 6-10	du Pont (E. I.) de Nemours & Co.— \$4.50 preferred (quar.)————————————————————————————————————	\$1.12½ 87½c	7-25 7-25	7- 8 7- 8
6% 'preferred (quar.) Central N. Y. Power Corp. 3.40's preferred (quar.) Central Onio Light & Power, com. (quay.)	91,00	9- 1	6-10 8-10 7- 1	Container Corp. of America, common———— 4% preferred (quar.)————————————————————————————————————	300	9- 1 6-30	8- 5 8-19 6-15 6-17*	Duke Power Co., common.  7% preferred (quar.)  Dun & Bradstrect, common (quar.)  4½% preferred (quar.)	\$1.75 30c	7- 1 7- 1 9- 9 9-30	6-15 6-15 8-19 9-20
Central & South West Corp. (quar.) Central States Electric Co.—	20c	6-30 8-31		Continental Baking Co., common (quar.) \$5.50, preferred (quar.) Continental Can Co., \$3.75 preferred (quar.) Continental Copper & Steel Industries	\$1.37½ 93¾c	7- 1 7- 1	6-17* 6-15*	4½% preferred (quar.)  Dunhill International, Inc. (quar.)  Dunlop Rubber Co., Ltd. Amer. deposit re-	\$1.12½ 25c	7- 1 6-28	6-16
7% preferred A (accum.) 6% preferred B (accum.) 6% preferred C (accum.) Central Vermont Public Service—	43 <sup>3</sup> / <sub>4</sub> 0 37 <sup>1</sup> / <sub>2</sub> 0 37 <sup>1</sup> / <sub>2</sub> 0	6-30	6-15	Reduced quarterly  Continental Foundry & Machine Co., com.  5% convertible preferred (quar.)	40c \$1.25	7- 1 7- 1	6-17 6-17	ceipts for ordinary (annual)  Bonus  Dunlop Tire & Rubber Goods Co., Ltd.—  1st preference (s-a)	1 1 1 1 1 1 V	7-11 7-11 6-30	5-20 5-20 6-15
'4.15% preferred (quar.) Central Violeta Sugar Co., S. A. (interim) Century Shares Trust	300	7- 2		Continental Gin, common (quar.)  4½% preferred (quar.)  Continental Insurance Co. (N. Y.) (quar.)  Continental Oil Co. (Del.)	\$1.13 500 \$1	7- 1 7-15 6-27	6-15 6-30 6- 6	Duplan Corporation (s-a) Duquesne Light Co., 5% 1st pfd. (quar.) Duriron Company (quar.)	25c \$1.25 25c		7-18 6-15 6-15 6-10
Certain-Teéd Products— 4/2 % prior preferred (quar.) Champion Paper & Fibre Co. \$4.50 preferred (quar.)			6-15 6-13	Copper (Peter) Corp 6½% pfd. (quar.) —— Copper Range RR. Co., 5% non-cum. pfd Cornell Dubilier Electric Corp.—	\$1.62 1/2	8-22	6-17 7-22 6-10	Duval Texas Sulphur Co. (quar.)  East Coast Electric Co. (quar.)  East Leduc Oil Co., Ltd.  East Pennsylvania RR. (s-a)	30c 11½c	7-25 7- 2	7- 9 6-15 7- 1
Charleston Transit Co. (quar.)	50c	7- 1 7- 8	6-20 6-20	\$5.25 preferred A (quar.)  Corning Glass Works, common (quar.)  3½% preferred series 1945 (quar.)  3½% preferred series 1947 (quar.)	12½0 87½0 87½0	6-30 7-1 7-1	6-20	Eastern Gas & Fuel Associates— 41/8 prior preferred (quar.) 6% preferred (accum.) Eastern States Corp. \$7 pfd. A (accum.)	\$1.50		6-15 6-15 6- 3
Chemical Bank & Trust Co. (N. Y.) (quar., Cherry Rivet Co. (quar.) Chesapeake & Obio Railway Co.— Common (quar.)	2½0	6-30	6-20	Coronet Phosphate Co	121/20	7- 1	6-23	\$6 preferred B (accum.)  Eastern Massachusetts Ry.—  6% preferred A (quar.)	\$1.50 \$1.50	7- 1 9-15	6- 3 9- 1
3½% conv. preferred (quar.)  Chicago, Burlington & Quincy RR.  Chicago Mill & Lumber Co. (quar.)	. 87 1/2 0 . \$3 . 30 0	6-28 6-30	6-15 6-15	Courtaulds, Ltd.— American deposit receipts for ordinary (fir.al) Cottrell (CB.) & Sons, common	5 70			6% preferred A (quar.) 6% preferred B (accum.) 6% preferred B (accum.) Eastern Racing Association, Inc.—	\$1.50	8- 1	12- 1 7-15 10-14
Chicago Molded Products  Chicago Pneumatic Tool Co., common  2 preferred (quar.)	500	7- 1	6-10	6% preferred (quar.)Craddock Terry Shoe Corp., 5% pfd. (3-a)_Crain (R. L.). Ltd. (quar.)	\$2.50 \$2.50 \$100	7-1 c 7-2	6-15	Common (quar.) \$1 preferred (quar.) Eastern Steamship Lines (quar.)	25c 25c	7- 1 7- 1	6-20 6-20 6-17
Chicago, Rock Island & Pecific RR.— Common (quar.) 5% preferred series A (quar.)————————————————————————————————————	\$1.25	6-30	6-15	Cream of Wheat Corp	_ 250	c 6-30	6-10 6-20	Eastman Kodak Co., common  6% preferred (quar.)  Easy Washing Machine Co., Ltd. (quar.)  Easy Washing Machine Corp.—	\$1.50	7- 1	6- 3 6- 3 6-15
Common (quar.) Common (quar.) Chillicothe Paper, 4½% preferred (quar.)	\$1.121/2	10-14 7- 1	9- 8 6-20	Crowley Milner, \$3 prior preferred (s-a) Crown Cork International Corp.— \$1 class A (quar.)	. \$1.50 . 250	3 7- 1	6-10*	Class B (resumed)  Eaton Paper Corp., common	12½c 50c	6-30 7- 1	6-15 6-15 6-15
Chipman Knitting Mills, 5% pfd. (s-a)	\$1.75	7- 1	6-20	Crown Cork & Seal, Ltd. (quar.) Crown Zellerbach Corp., common \$4 2nd preferred (quar.) \$4.20 preferred (quar.)	. 400	7-1	6-13 8-12	6% prior preferred (s-a) Ecuadorian Corp., Ltd., ordinary (quar.) Eddy Paper Corp., common Edison Brothers Stores Inc.—	12½c	6-30	6-15 6-10 6-15
Cincinnati Inter-Terminal RR. Co.—  4% preferred (s-a)————————————————————————————————————	. 82		101	Crucible Steel Co. of America— 5% preferred (quar.) Crum & Forster, 8% preferred (quar.)	. \$1.25 . \$2	5 6-30 2 6-30	6-15 6-14	4¼% partic. pfd. (quar.)  El Paso Electric (Texas), \$4.50 pfd. (quar.)  El Paso Natural Gas Co.—	\$1.121/2	7- 1	6-20 6-10
.5% preferred (quar.) Cincinnati & Suburban Bell Telephone Co.— Quarterly Citizens Water Co. of Washington (Pa.)—		3 7- 1	6-17	Crum & Forster, common (quar.) 8% preferred (quar.)	\$2	2 9-30	9-17	New common (initial quar.)  Elder Manufacturing Co. (quar.)  Electric Auto-Lite Co.  Electric Boat Co., \$2 preferred (quar.)	- 25c	7- 1 7- 1	6-14 6-20 6-14 6-24
7% preferred (quar.)	\$1.37 \(\frac{1}{2}\)	6-30	6-17 6-10	Class A (quar.)	156	c 6-30 c 6-30 c 7- 1	6-17 6-20 6-17	Electric Controller & Mfg. Co Electric Ferries, 6% preferred (quar.) Electric Storage Battery Co. (reduced)	\$1.25 \$1.50 500	7- 1 6-30	6-22 6-20 6-13
City Railway Co. (Dayton), com. (quar.)	\$1.50 300	6-30 8-1 8-1	6-15 7- 6 7- 6	7% preferred (quar.) 7% preferred (quar.) Cuban Atlantic Sugar Co., common (quar.)	\$1.73 \$1.73	5 9-30 c 7- 1	9-16 6-16	Electrical Products Consolidated (Seattle)— Quarterly  Electrical Products Corp. (Calif.) (quar.)— Electro Refractories & Alloys (quar.)	_ 20c	7- 1	6-20 6-20 6-15
Class A (quar.) Clary Multiplier Corp., common (quar.) Common (stock dividendr Common (stock dividend)	4%	6-30 12-21	6-15 12-15	5% preferred (quar.) 5% preferred (quar.) Cuban Tobacco Co., 5% pfd. (accum.) Curlee Clothing	\$1.23 \$2.50	5 10- 1 0 6-30	9-16 6-15	Elizabethtown Consolidated Gas (quar.) — Elizabethtown Water Co. Consolidated (s-a Elliott Co., common (quar.) —	\$1.25 \$2.75	7- 1 6-30	6-21 6-23 6-13
5% preferred (quar.)  Clearfield & Mahoning Ry. (s-a)  Cleveland Builders Supply	\$1.5	0 7-1	6-20	4½% preferred (quar.) 4½% preferred (quar.) Curtis Publishing Co., \$7 pfd. (accum.)	\$1.7	5 7-1	9-15 6-10	5% preferred (quar.) 5½% preference (quar.) Ely & Walker Dry Goods Co.	_ 683/40	7- 1	6-13 6-13
Cleveland Electric Illuminating Co.— \$4.50 preferred (quar.)————————————————————————————————————	250	6-2	6-15 6-13	\$4 prior, preferred (quar.)  Dan River Mills, common (1rreg.)  4½% preferred (quar.)  Darling Stores, 6% preferred (quar.)	- 37½ - \$1.12½	c 7- 1 2 7- 1	6-17 6-17	7% 1st preferred (s-a) 6% 2nd preferred (s-a) Emerson Drug. 8% preferred (quar.) Emerson Electric Mig. Co., common (quar.)	- 600 - 500 ) 250	7-15 7- 1 6-30	6-28 6-15 6-15
Clinton Industries (monthly) Clinton Trust Co. (N. Y.) (quar.) Clinton Water Works, 7% preferred (quar.)	250 250 \$1.73	7-1	6-22	Davega Stores Corp., common (s-a) 5% preferred (quar.)	25	c 7-1 c 7-1 c 7-1	6-17 6-17 6-21	7% preferred (quar.) Elmira & Williamsport RR. Co. 7% preferred (s-a) Empire Brass Mfg., class A (quar.)	_ \$1.75 _ \$1.65	7- 1	6-15 6-20 6-30
Clopay Corp., class A		7- 1	6-17	David & Frere, Ltd., class A (quar.)  Extra  Davis Coal & Coke Co, (reduced)  Davison Chemical Corp. (quar.)	_ ‡25 _ ‡25	c 6-30 c 6-27	6-15 6-13	Enamel & Heating Products, Ltd Endicott Johnson Corp., common (quar.)	150c	7- 8 7-30 7- 1	6-24 6-30 6-20
Coast Counties Gas & Electric Co.—  4% preferred A (quar.)  Colo Relating Corp. (Cincinnati)—	_ 25	21 4	1 1 1 1	Dayton Malleable Iron Co., 5% pid. (quar.) Dayton & Michigan RR., 8% pfd. (quar.) De Pell & Richardson (quar.)	) \$1.2 - \$	5 7- 1 1 7- 5 1 6-28	6-16 6-15 6-21	4% preferred (quar.)	_ \$1	7- 1 7- 1	6-28 6-15 6-15 6- 3
\$2.50 class A (quar.) Coca-Cola Edtling Co. of St. Lcuis (quar.) Coca-Cola Company, common	25 \$1.5	c 7-20 1 7- 0 7-	7- 9 L 6-15 L 6-15	De Long Hook & Eye Co  De Pinna (A.) Company, 6% conv. pfd  Debenture & Securities Corp. of Canada	15	c 7-1	6-23	Equity Fund, Inc. (quar.)	_ \$400	6-30	6-17
Class A (s-a)	621/2	3 7- c 7-1	6-15 7- 1	5% preference (s-a)  Decca Recerds, Inc. (quar.)  Decker Manufacturing Co. (quar.)  Delay Stores, Inc. (quar.)	- 12½ - 5 - 15	c 6-30 c 7- 1 c 7- 1	6-16 6-15	Erie Raiiroad Co.  \$5 preferred A (quar.)  \$5 preferred A (quar.)	- \$1.25 - \$1.25	9- 1 12- 1	8-15 11-15
Cockshutt Flow Co., Ltd. (quar.)		7	_		74 10 g	one of sec	tint		1 11 .	\$ 4	

When Payable 7-25 8-1 1 8-1 1 6-30 6-30 6-29 7-1 1 7-15 6-30 6-30 7-9 1 6-30 6-30 7-9 1 8-15 9-12 30 8-1 8-1 6-30 8-1 8-1 6-30

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50 (2794)		THE COMMERCIAL & FINANCIAL	CHRONICL	Mond	ay, Jun
	When Holders Payable of Rec.		When Holders Payable of Rec.	Name of Company	Per Share
Erwin Cotton Mills Co. (N. C.) 15c Esmond Mills, Ltd., 5% pfd. (quar.) 125c 5% preferred (quar.) 125c	7- 1 6-24 8- 1 7- 8 11- 1 10- 7	General Steel Castings Corp.— \$6 preferred (accum.) \$3 General Telephone Corp., common (quar.) 50c	7- 1 6-20 6-30 6-13	Holly Development Co. (quar.)  Holly Sugar Corp. common (quar.)  5% convertible preferred (quar.)	25c
Estabrooks (T. H.) Co., Ltd.— 4.16% preferred (quar.)————————————————————————————————————	7-15 6-18 7- 1 6-15	4.4% preferred (quar.) 55c General Time Corp., common (qquar.) 40c 44% preferred (quar.) \$1.084	7- 1 6-15 7- 1 6-17 7- 1 6-17	Holmes (D. H.) Company, Ltd. (quar.) Holt (Henry) & Co., Inc., common Home Dairy Co., common	50c
Ex-Cell-O Corporation (quar.) 65c Excelsior Insurance Co. (Syracuse, N. Y.)	7- 1 6-10 6-30 6- 3	General Tire & Rubber Co.—  414 % preferred (quar.)	6-30 6-20 6-30 6-20	80c preferred (s-a) Home Insurance (N. Y.) (increased s-a) Honeymead Products (quar.)	40c 70c
Excelsior Life Insurance (Toronto) (s-a) #\$2 Factor (Max) class A (see Max Factor) ##	7- 2 6-30 7- 1 6-10	31/4% preferred (quar.) 811/4c Genesee Brewing, class A (quar.) 15c	6-30 6-20 7-1 6-17 7-1 6-17	Hook Drugs, Inc. (quar.)  Hooker Electrochemical Co.	25c
Faistaff Brewing Corp., 4½% pfd. (quar.) \$0.185625 4½% preferred (quar.) \$0.185625 Family Finance Corp., common (quar.) 30c	10- 1 9-10 7- 1 6-11	Class B (quar.) 15c General Fcods Corp., common (quar.) 50c \$3.50 preferred (quar.) 87½c	8-15 7-25° 8- 1 7-11°	\$4.25 preferred (quar.) \$4.50 conv. preferred A (quar.) Hoover Ball & Bearing Co	25c
4½% preferred A (quar.) 56¼c Fanny Farmer Candy Shops (quar.) 37½c Farmers & Traders Life Insurance Co. (Syra-	7- 1 6-11 6-30 6-15	Genuine Parts Co. (quar.) 20c George Putnam Fund (Boston) — See Putnam (George)	7- 1 6-17	Horn & Hardart Baking (N. J.) (quar.)——— Horner (F. W.), Ltd., class A (quar.)———	\$1.12½ \$2 \$12½c
cuse, N, Y.), common (quar.) \$2.50 Common (quar.) \$2.50 Fashion Frocks, Inc. (quar.) 15c	7- 1 6-15 10- 1 9-15 6-30 6-17	Georgia Power Co., \$5 preferred (quar.) \$1.25 \$6 preferred (quar.) \$1.50 Gerber Products Co., 4½% pfd. (quar.) \$1.12½	7- 1 6-15 7- 1 6-15 6-30 6-15	Hotel Gibson, 6% preferred (quar.)  Houdaille-Hershey Corp.  \$2.25 convertible preferred (quar.)	\$1.50 561/4c
Fashion Park, Inc., common (quar.) 59c Common (quar.) 50c	8- 1 7-15 11- 1 10-15	Gibson Art Co. (quar.) \$1 Gibson Refrigerator Corp. (quar.) 15c Gillette Safety Razor Co., common (quar.) 62½c	7-1 6-20 6-29 6-16 7-25 7-1	Household Finance Corp., common (quar.) 334% preferred (quar.) Houston Natural Gas, common (quar.)	50c 933/4 c
Federal Bake Shops, Inc. (quar.) 15c Federal Chemical, 6% preferred (quar.) 150 Federal Fire Insurance Co. of Canada (s-a)	6-30 6-10 7- 1 6-23	\$5 preferred (quar.) \$1.25 Glen-Gery Shale Brick (quar.) 25c	8- 1	5% preferred (quar.)	62½c 50c
Semi-annual #\$1 Pederal Insurance Co. (N. J.), com. (quar.) 40c Common (quar.) 40c	8-16 8-11 7- 1 6-20 10- 1 9-20	Glermore Distilleries, 6% pfd. (s-a) \$1.50 Glens Falls Insurance Co. (N. Y.) (quar.) 40c Glidden Company, common (quar.) 40c	7-1 6-10 7-1 6-2	Howell Electric Motors Co. (reduced) Hubbard Felt Co., Ltd., class A pid. (s-a)_ Humphreys Mig. Co., common	30c
Pederated Department Stores, Inc.— Common (quar.) 50c 41/4 % preferred (quar.) \$1.061/4	7-29 7-19 7-29 7-19	4½% convertible preferred (quar.) 56½c Globe-Wernicke, 7% preferred (quar.) \$1.75 Godchaux Sugars, Inc., class A (quar.) \$1	7- 1 6- 2 7- 1 6-20 7- 1 6-18	6% preferred (quar.) Hunt's, Ltd., class A (s-a) Class B (s-a)	‡10c
Federated Publications (quar.) 75c Extra 25c	7- 1 6-14 7- 1 6-14 7- 1 6-20	\$4.50 preferred (quar.) \$1.12½ Goderich Elevator & Transit Co., Ltd. (s-a) \$1.50 Gold & Stock Telegraph Co. (quar.) \$1.50	7- 1 6-18 7- 2 6-15 7- 1 6-15	Huron & Erie Mortgage Corp	‡\$1.25 25c
Fehr (Frank) Brewing Co., 6% pfd, (s-a) 3c Felin (John J.) & Company \$1.50	7- 1 6-15 6-28 6-15	Goldblatt Brothers, common (quar.)   12½c   \$2.50 preferred (quar.)   62½c   Golden Manitou Mines, Ltd. (interim)   15c   15c	7- 1 6-10 7- 1 6-10 7- 2 6-10	Huttig Sash & Door Co., common (quar.) 5% preferred (quar.) 5% preferred (quar.)	50c \$1.25
Feltman & Curme Shoe Stores Co.— 5% preferred (quar.)62½c Fidelity-Phenix Fire Insurance Co. (N. Y.)—	7-1 6-1	Golden State Co., Ltd., common (quar.) 25c 4% preferred (quar.) \$1 Goodrich (B. F.) Company, common \$1	7-15 6-27 6-30 6-13 6-30 6-14	5% preferred quar.  Hydro-Electric Securities Corp.	\$1.25 20c
Quarterly 50c Finance Co. of Pennsylvania (quar.) \$2 First Boston Corp., common \$1	7-15 6-30 7-1 6-17 7-7 6-24	\$5 preferred (quar.)\$1.25 Goodyear Tire & Rubber Co. of Canada \$1.25	6-30 6-14 7- 2 6-10	5% preferred (s-a)	50c
Class A         \$1           3½% preferred         \$1.75           First National Bank (N, Y.) (quar.)         20c	7- 7 6-24 7- 1 7- 1 6-17	Gordon Foods, Inc. (quar.) 10c Gorton-Pew Fisheries Ltd. (quar.) \$1 Grafton & Company, Ltd., class A (quar.) 25c	7- 7 6-28 7- 1 6-21 9-15 8-25	4% guaranteed (s-a)	\$2 \$1.18¾
First National Stores, Inc	7-1 6-3 7-1 6-3 7-1 6-6	Class A (quar.)	12-15 11-25 6-30 6-20 6-30 6-10	Imperial Tobacco Co. of Canada, Ltd.— Common (increased interim) 4% preferred (quar.)	112½c
Fitzsimmons Stores, Ltd.— 6% 1st preferred (quar.) \$1.50	7- 1 5-20	Grant (W. T.) Company, common (quar.) 25c 334 % preferred (quar.) 9334c	7- 1 6-14 7- 1 6-14 7- 1 6-20	Imperialle Fuels, Ltd.— 6% participating preferred (s-a) Incorporated Investors	
6% 1st preferred (quar.) \$1.50 6% 1st preferred (quar.) \$1.50 Florida Power & Light Co.—	9- 1 8-20 12- 1 11-20	Gray Drug Stores, Inc. (quar.) 20c Grayson-Robinson Stores— Common (increased quar.) 25c	7-20 6-30	Independent Pneumatic Tool Co	40c 75c
4½% preferred (quar.) \$1.12½  Florida Public Utilities, 4¾% pfd. (quar.) \$1.18¾  Florsheim Shoe Co., class A (quar.) 25c	9- 1 8-11 7- 1 6-24 7- 1 6-16	\$2.25 preferred (quar.)	8-15 8- 1 7-15 6-20	Indiana & Michigan Electric Co.— 41/4% preferred (quar.) Indianapolis Power & Light Co., com. (quar.)	40c
Class B (quar.)         12½c           Follansbee Steel Corp. (reduced)         25c           Food Machinery & Chemical Corp.         25c	7- 1 6-16 6-30 6-17 6-30 6-15	Great Lakes Engineering Works	9-15 9- 7 6-30 6-10 6-30 6-10	4% preferred (quar.) 5% preferred (quar.) Indianapolis Water Co., class A (quar.)	\$1.25 20c
Forbes & Wallace, class A (quar.) 75c Ford Motor Co. of France—	7- 1 6-24	Class B preference (quar.) \$30c Great Lakes Steamship Co., Inc., common 25c 4½% preferred (quar.) \$1.12½	6-30 6-10 6-30 6-20 6-30 6-20	5% preferred A (quar.) 5% preferred A (quar.) 4 <sup>1</sup> / <sub>4</sub> % preferred B (quar.)	\$1.25 \$1.25 \$1.061/4
American deposit receipts (interim) 44%c Foreign Light & Power, 6% 1st pfd. (quar.) Foremost Dairies, common (quar.) 20c	6-29 6-22 7-1 6-20 7-1 6-15	Great West Felt Co., Ltd \$30c 50c convertible preference (quar.) \$12½c	10- 1 9-20 7- 1 6-16	Industrial Acceptance Corp., Ltd., common41/4 % preferred (quar.)5% preferred (quar.)	\$37½c \$\$1.06¼
4% convertible preferred (initial quar.) 50c 6% preferred (quar.) 75c Formica Company 50c	7- 1 6-15 7- 1 6-15 7- 1 6-15	Great West Life Assurance Co. (Winnipeg)— Quarterly \$5 Great West Saddlery Co., Ltd.—	7- 2 6-20	Industrial Bank of Commerce (N. Y.) Industrial Silica Corp.—	50c
Foster & Kleiser Co., class A pfd. (quar.)  Foster-Wheeler Corp., common 25c	7- 1 6-20 7- 1 6-15 7- 1 6-15	6% 2nd preferred (quar.)	6-30 5-31 7- 2 6-10 7- 2 6-10	6½% preferred (accum.) Industrial Stamping & Mfg. Co. (quar.) Ingersell Machine & Tool, Ltd.—	17c 2½c
6% prior preferred (quar.) 37½c 6% prior preferred (quar) 37½c Foundation Co. of Canada, Ltd. 135c	7-1 6-15 10-1 9-18 7-22 6-30	Greening (B.) Wire Co., Ltd. 15c Greenwich Water System, 6% pfd. (quar.) \$1.50 Greif Brothers Cooperage, class A20c	7- 2 6- 1 7- 1 6-11 7- 1 6-24*	Class A (quar.) Ingersoll-Rand Co., 6% preferred (s-a) Inglis (John) Co., Ltd	\$12½c \$3 \$10c
Fraser Companies, Ltd., common	7-25 6-30 7-1 6-10	Class B 10c Greyhound Ccrp., common 25c 41/4 % preferred (quar.) \$1.061/4	7- 1 6-24* 6-30 6- 7 6-30 6- 7	Inland Investors (interim) Institutional Shares Insurance Group shares	20c 3c
Froedtert Grain & Malting Co., Inc.—  Common (quar.) 20c  Stock dividend 10%	7-29 7-15 7-29 7-15	Griesedieck Western Brewery (increased) 40c Griess-Pfieger Tanning Co. (quar.) 50c Griggs Cooper, 5% 1st preferred (quar.) \$1.25	7- 1 6-15 8- 1 7-15 7- 1 6-25	Insurance Co. of North America (s-a) Insurance Exchange Building (Chicago) Insuranshares Certificates, Inc. (Maryland)—	\$1.50 27½c
\$2.20 preferred (quar.) 55c  Fruit of the Loom, Inc.— \$3 non-cum. preferred (s-a) \$1.50	7-29 7-15 7-1 6-3	Grocery Store Products Co	6-30 6-22 7- 1 6-15	Semi-annual Inter-City Baking Co., Ltd. (quar.) Intercolonial Coal Co., Ltd., common	10c ‡75c
Fuller (D. B.) & Company, Inc.—         6% convertible preferred (quar.)       7½c         Fuller (George A.) & Co. (quar.)       15c	7- 1 6-20 6-30 6-17	Guantanamo Sugar, \$5 preferred (quar.) \$1.25 Guaranty Trust Co. (N. Y.) (quar.) \$3 Guilford Realty Co. (Balt.) 6% pfd. (quar.) \$1.50	7-1 6-17 7-1 6-8 6-30 6-20	Interlake Iron Corp. (reduced)	‡\$2 ‡\$4 40c
Fuller Manufacturing Co. 25c Fulton Trust Co. (N. Y.) (quar.) \$1.50 Funsten (R. E.) Company—	7- 7 6-22 7- 1 6-20	Gulf, Mobile & Ohio RR., \$5 preferred \$1.25 Gulf Oil Corp. 75c Gulf Power Co., \$6 preferred (quar.) \$1.50	6-30 6-10 7-1 6-6 7-1 6-21	Interlake Steamship Co	25c ‡37½c
4½% conv. preferred (quar.) 56¼c Gair (Robert) Co.	7- 1 6-15	Gypsum Lime & Alabastine of Canada, Ltd. Quarterly \$25c Quarterly \$25c	9-1 8-1 12-1 11-1	International Cellucotton Products Co.— Quarterly International Harvester Co., com. (quar.)	37½c 35c
6% preferred (quar.) 30c 6% preferred (quar.) 30c Galveston-Houston Co. (quar.) 25c	9-10 8-19 12-20 12- 1 7- 1 6-22	Hahn Brass Co., Ltd., common 130c Participating preferred (s-a) 150c	7- 1 6- 8 7- 1 6- 8	International Holdings, Ltd	160c
Gannett Company, Inc.—  Class B convertible preferred (quar.)  Gardner Electric Light, common  \$3.50	7- 1 6-15 7-15 6-30	Haloid Company, common (quar.) 25c 4% preferred (quar.) \$1	6-30 6-15 7- 1 6-15 7- 1 6-15	4½% preferred (quar.) International Minerals & Chemicals Corp.— Common (quar.)	
5% preferred (s-a) \$2.50 Garfinckel (J.) & Company, common (quar.) 37½c 4½% conv. preferred (quar.) 28½c	6-30 6-20 6-30 6-15 6-30 6-15	Hamilton Manufacturing Co. (quar.) 25c Hammermill Paper Co.	6-30 6-15 6-30 6-20	International Nickel Co. of Canada, Ltd.—	\$1
5½% preferred (quar.) 34%c Garlock Packing Co. (quar.) 25c	6-30 6-15 6-30 6-17	4½% preferred (quar.) \$1.06¼ 4½% preferred (quar.) \$1.12½ Hancock Oil (Calif.) \$1.22½	7- 1 6-10 7- 1 6-10	7% preferred (\$100 par) (quar.) 7% peferred (\$5 par) (quar.) International Ocean Telegraph Co. (quar.) _	†\$1.75 †834c \$1.50
Gary (Theodore) & Company—       \$1.60 1st preferred (accum.)       20c         Gatineau Power Co., common (quar.)       \$30c         5% preferred (quar.)       \$\$1.25	7- 1 6-10 7- 1 6- 1	Year-end on class A and class B. \$1 Hanover Fire Insurance Co. (N Y.) (quar.) 35c Hanson-Van Winkle Munning Co. (reduced) 12½c	6-30 6-10 7- 1 6-16 6-30 6-15	International Paper, common (quar.) \$\( \)\$1 preferred (quar.) International Salt Co.	\$1 \$1 75c
5½% preferred (quar.) \$1.38 Gauley Mountain Coal Co. \$1	7-1 6-1 7-1 6-1 6-29 6-22	Harbison-Walker Refractories Co.—  6% preferred (quar.) \$1.50  Harding Carpets, Ltd. ‡20c	7-20 7- 6 7- 2 6-15	International Shoe Co., 7% pfd. (quar.) International Utilities Corp. (quar.)	75c 43¾c 25c
Germer Manufacturing Co., class A   75c   General American Investors, common   10c   \$4.50   preferred (quar.)   \$1.12½	7- 1 6-21 7- 1 6-17 7- 1 6-17	5% preferred 2nd issue (quar.) \$1.25	7- 1 6-20 7- 1 6-20	Interstate Bakeries Corp, com. (quar.) \$4.30 preferred (quar.) Interstate (Thc) Company, common	30c \$1.20 10c
General American Transportation— Common (quar.) 75c \$4.25 preferred A (quar.) \$1.061/4	7- 1 5-25 8- 1 6-28	Harrisburg Gas, 4½% pfd, (quar.)       \$1.12½         Harrisburg Hotel (Pennsylvania)       50c         Hart Battery, Ltd.       ‡10c	7-15 6-30 7-15 6-30 6-30 5-26	5% prior preferred (quar.) Interstate Department Stores (quar.) Interstate Telephone Co., \$6 pfd. (quar.)	\$1.25 50c
General Baking Co., common 15c \$3 preferred (quar.) \$2	3- 1 7-18 7- 1 6-20	Hartman Tobacco, \$3 non-cum. pfd. (quar.) 75c Hat Corp. of America, common 25c 4½% preferred (quar.) \$1.12½	7- 1 6-20 6-30 6-15 8- 1 7-14	Investment Co. of America (quar.)	\$1.50 40c 25c
General Box Co. (quar.) 3c General Builders Supply—	10- 1 9-19 7- 1 6- 8	Hayes Industries Inc. (quar.) 25c Hazel-Atlas Glass Co. (quar.) 30c	7-25 6-25 7-1, 6-10*	6% convertible preferred (quar.) Investors Management Fund. Inc	‡75c 13c
5% conv. preferred (quar.) 311/4c General Cable Corp., 4% 1st pfd. (quar.) \$1 4% convertible 2nd preferred (quar.) 50c	6-30 6-15 7- 1 6-14 7- 1 6-14	Heinz, (H. J.) Company, com. (quar.)       45c         3.65% preferred (quar.)       91½c         Helena Rubinstein, common       25c	7- 1 6-15 7- 1 6-15 7- 1 6-23	Investors Trust Co. of Rhode Island— Participating preferred (quar.) Participating	37½c 25c
General Centrols Co., common (quar.) 25c 6% preferred (quar.) 37½c General Electric Co. 50c	7- 1 6-15 7- 1 6-15 7-25 6-17	Class A (quar.) 25c Heller (Walter E.) & Co., com. (quar.) 15c 4% preferred (quar.) \$1	7- 1 6-23 6-30 6-20 6-30 6-20	Iowa Electric Co., 7% pfd. A (accum.) 6½% preferred B (accum.) Iowa Electric Light & Power—	433/4C
General Fireproofing Co. 7% preferred (quar.) General Industrics, 5% preferred (quar.) \$1.75	7- 1 6-17 7- 1 6-20	5½% preferred (quar.) \$1.37½  Helme (George W.) Company, common 40c  7% preferred (quar.) 42%c	6-30 6-20 7-1 6-6 7-1 6-6	6% preferred C (accum.) 6½% preferred B (accum.) 7% preferred A (accum.)	\$1.621/2
General Instrument Corp	7- 2 6-16 7-20 6-30	Hendershot Paper Products, Ltd. ‡25c Henkell-Clauss, \$6 preferred (quar.) \$1.50 Hercules Cement Corp. (quar.) 50c	7- 2 6-17 7- 1 6-18 7- 1 6-24	Iowa Power & Light, 3.30% pfd. (quar.) Iron Fireman Mfg. Co. (quar.)	30c
5% preferred (quar.) \$1.25 General Motors Corp.	7- 1 6-10* 7- 1 6-10*	Hercules Motors Corp. 125c Hershey Creamery Co., common (quar.) 50c	7-1 6-24 7-1 6-20 6-30 6-20	Quarterly Irving Trust Co. (N. Y.) (quar.) Island Creek Ccal, common	75c
\$5 preferred (quar.) \$1.25 \$3.75 preferred (quar.) 93%4c General Paint Corp., \$1 pfd. (quar.) 25c	8- 1 7-11 8- 1 7-11 7- 1 6-15	7% preferred (s-a) (called for redemption on June 30 at \$100 per share plus this dividend) \$3.50	6-30 5-28	\$6 preferred (quar.)	‡25c ‡\$1.75
General Portland Cement 40c	7- 1 6-15 7- 5 6-15 6-30 6-10*	Hibbard, Spencer, Bartlett & Co.  Monthly  Higbee Company, common (quar.)  25c	7-29 7-19 7-15 7- 1	7% preference B (quar.) 5% preference C (quar.) 5% preference D (quar.)	x13/4% x11/4%
Class A \$50c	7-15 6-29 7-15 6-29	5% preferred (quar.) \$1.25 Highland Bell Co., Ltd. 550 Hightstown Rug Co., 5% prior pfd. (quar.) 62½c	8-1 7-15 7-5 6-17 7-1 6-20	Jamaica Water Supply Co. — \$5 preferred A (quer.) \$5 preferred B (quar.)	\$1.25
5% preferred (s-a)	7-15 6-29 8- 1 6-30 8- 1 6-30	Hinde & Dauch Paper Co.— New common (initial) 25c	6-30 6-3	James River Bridge System, class A	\$2 \$2
General Railway Signal Co., common 25c	8- 1 6-30 7- 1 6-10	Hinde & Dauch Paper Co. of Canada, Ltd.—Quarterly \$25c Holland Furnace Co. (quar.) 50c	7- 2 5-31 7- 1 6-17	Jamestown Telephone Corp.—  5% preferred A (quar.)  6% 1st preferred (quar.)	\$1.50
General Refractories Co. (quar.) 50c General Reinsurance Corp. 30c	7- 1 6-10 6-28 6- 7 6-27 6-20*	Hollinger Consolidated Gold Mines, Ltd.— Quarterly t6c Hollingsworth & Whitney	6-30 6-2	Jetterson Lake Sulphur Co. (quar.)  Jenkins Bros., founders shares  Non-voting common	10c \$1 25c
General Shoe, 40c preferred (s-a) 20c	7- 1 6-30	\$4 preferred (quar.) \$1	7- 1 6-16	7% preferred	\$1.75

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Name of Company	Per Share	When Payable		Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company		When F.	
Jewel Tea Co., 3% & preferred (quar.) Jim Brown Stores, Inc.— Preference (stock dividend)		8- 1 6-30	7-18 6-25	MacFadden Publications, Inc.— \$1.50 participating preferred	75c 112½c	7- 1 6-30	6-20 6-10	Mobile & Birmingham RR., 4% pfd. (s-a) Mobile Gas Service Corp., common (quar.) 4.90% preferred (quar.)	\$2 40c	7- 1 7- 1 7- 1	6-1 6-17 6-17
Johnson Oil Refining Co. (quar.)	87 1/2 C	8- 1 7- 1 7- 1	7-11 6-25 5- 6	Class B Macy (R. H.) & Company (quar.) Magor Car Corp. (quar.)	112½c 50c 25c	6-30 7- 1 6-30	6-10 6- 7 6-15	Modern Containers, Ltd., class A (quar.) Mohawk Petroleum Corp. (quar.) Extra	‡25c 20c 20c	7- 2 7- 1 7- 1	6-20 6-15 6-15
Jones & Laughlin Steel Corp., com. (quar.)  Stock dividend  5% preferred (quar.)	5 % \$1.25 \$1.50	7- 1 7- 1 7-15	5- 6 6- 3 7- 1	Mehoning Coal RR. Co., common  5% preferred (s-a)  Mailman Corporation, Ltd.		7- 1 7- 1 6-30	6-20 6-20 6-15	Mojud Hosiery Co. Inc. 5% preferred (quar.) Molybdenum Corp. of America (quar.)	62½c	7- 1 7- 1	6-15 6-17
Joplin Water Works, 6% preferred (quar.) - Journal Publishing Co. of Ottawa, Ltd.— Quarterly	‡20c	7-15	6-18 6-20	Maine Central RR., 6% prior pfd. (quar.) Maltine Company, 41/4% conv. pfd. (quar.)		7- 1 7-15 6-30	6-25 7- 1 6-17	Monarch Knitting Co., Ltd., common 4½% preference (quar.)	125c	7- 2 7- 2	5-31 5-31
Kahn's (E.) Sons Co., common (quar.) 5% preferred (quar.) Kansas Civy Southern Ry., 4% pfd. (quar.)	25c 62½c \$1	7- 1 7- 1 7-15	6-20 6-30	Manhattan Financial Corp., class A (s-a) — Manitoba Sugar, 6% preferred (accum.) —— Manning Maxwell & Moore, Inc. (quar.) ——	‡\$3 25c	10- 1 7- 1	9-15 6-22	Semi-annual  Monarch Mortgage & Investments, Ltd.  Monongahela Valley Water, 7% pfd. (quar.)	‡\$1.80 ‡50c	7- 2 6-30 7-15	6-17 6-13
Kansas Electric Power, 5% preferred (quar.) Kansas Gas & Electric Co.— Common (increased quar.)————————————————————————————————————	\$1.25 50c	7- 1 6-30	6-15 6-10	Mansfield Tire & Rubber \$1.20 convertible preferred (quar.)  Manufacturers Life Insurance Co. (Toronto)	30c	7- 1 7- 2	6-15	Monroe Auto Equipment Co.— 5% preferred (quar.)	\$1.75 62½c	7- 1 7- 1	7- 1 6-17 6-15
7% preferred (quar.) \$6 preferred (quar.) Kansas-Nebraska Natural Cas Co., common	\$1.50 25c	7- 1 7- 1 7- 1	6-11 6-15	Manufacturers Trust Co. (N. Y.) (quar.) Maple Leaf Gardens, Ltd.	60c ‡25c	7-15 7-15	6-20 7- 2	Monroe Chemical Co., common (irreg.) \$3.50 pref(quar.)  Montana-Dakota Utilities, common (quar.)	25c 87½c 20c	7- 1 7- 1	6-15
\$5; preferred (quar.) Katz Diug Company, \$4.50 pfd. (quar.) Kawneer Company (quar.)	25c	7- 1 7- 1 6-30	6-15 6-15 6-10	Marathon Corporation, 5% preferred (quar.) Marchant Calculating Machine Co. (quar.) Marine Midland Corp. (s-a)	\$1.25 50c 20c	7- 1 7-15 7- 1	6-20 6-30 6-17	\$4.20 preferred (quar.)  Montgomery Ward & Co., common (quar.)  \$7 class A (quar.)	\$1.05 50c \$1.75	7- 1 7-15 7- 1	6-15 6- 7 6- 7
Extra Kaynee Company, common (reduced quar.)	10c 25c \$1.75	6-30 7- 1 7- 1	6-10 6-23 6-23	Marion Water, 7% preferred (quar.)  Maritime Telegraph & Telephone Co., Ltd.—  Common	\$1.75 ‡20c	7- 1 7-15	6-11	Montreal Locomotive Works, Ltd.— Increased quarterly Montreal Refrigerating & Storage, Ltd.—	‡40c ‡75c	7- 2 6-30	6- 2 6-14
Kearney (James R.) Corp., common \$1.50 preferred (s-a) Kelley Island Lime & Transportation Co	25c 75c 25c	7- 1 7- 1 6-30	6-15 6-15 6-17	7% preferred (quar.) Market Basket, Inc., common (quar.) \$1 preferred A (quar.)	20c 25c	7-15 7- 1 7- 1	6-20 6-20 6-20	Montreal Telegraph Co Moore Corp., Ltd., common (quar.) 4% preferred (quar.)	‡50c ‡75c †25c	7-15 7- 2 7- 2	6-15 5-27 5-27
Kelling Nut, 6% preferred (quar.)  Kelsey-Hayes Wheel, class A (quar.)  Class B (quar.)	37½c	6-30 7- 1 7- 1	6-15 6-15 6-15	Marlin-Rockwell Corp.  Marquette Cement Mfg. Co. (Ind.)—  6% preferred (quar.)	75c	7- 1 7- 1	6-17	7% preferred A (quar.) 7% preferred B (quar.) Mcore Drop Forging, common (quar.)	†\$1.75 †\$1.75 15c	7- 2 7- 2 7- 1	5-27 5-27 6-15
Kendall Company, \$4.50 preferred (quar.) Kennecott Copper Corp. (quar.) Special	\$1.121/2		6-16 6- 1 6- 1	Marshell Field & Co., 41/4% pfd. (quar.) Marsh (M.) & Sons (quar.) Marshall-Wells Co., common	40c	6-30 7- 1 7- 1	6-15 6-18 6-24	4%% cvonvertible preferred (quar.)  Moore (Wm. R.) Dry Goods (quar.)  Morris Paper Mills (4%% preferred (quar.)	593/s C 50C	7- 1 7- 1	6-15 6-25
Kerr-Addison Gold Mines, Ltd. (interim) Kewanee Public Service Co., 7% pfd. (s-a) 7% preferred (final dividend). All out-	\$1.75		5-31 6-20	6% preferred (quar.) Martel Mills, common (irreg.) 6% preferred (quar.)	\$1,50 20c	7- 1 7- 1 7- 1	6-24 6-11 6-11	Morris (Philip) (see Philip Morris) Morris Plan Bank of New Haven	59%c \$1.50	6-30	6-15 6-20
standing chares called for redemption on Aug 1 at \$53 per share plus this dividend.	29 %c	8- 1		Mar-Tex Realization  Martin-Parry Corp, (quar.)  Marven's, Ltd., 5% preferred (quar.)	10c 25c	7- 1 7- 5 7- 1	6-15 6-20 6-15	Morrison Cafeterias Consolidated, Inc.— 7% preferred (quar.)  Motor Finance, \$5 preferred (quar.)	\$1.75 \$1.25	7- 1 6-29	6-24 6-11
Keyes Fibre, 6% prior preferred (quar.) Kidde (Walter) & Company, Inc Kimberly-Clark Corp., common (quar.)	\$1.50 25c	7- 1 7- 1	6-24 6-15 6-10	Maryland Casualty Co., common (s-a) \$1.05 conv. preferred (s-a) \$2.10 prior preferred (s-a).	25c 52½c	6-30 6-30 6-30	6-10 6-10 6-10	Motorola, Inc. (quar.)  Mount Carbon & Port Carbon RR. (s-a)  Mueller Brass Co. (reduced)	25c \$1.25 25c	7-15 7-14 6-29	7- 1 7- 1 6-15
4½% preferred (quar.) 4% conv. 2nd preferred (quar.)	\$1.121/2	7- 1 7- 1	6-10 6-10 6-30	Maryland Drydock Co., common (quar.) 4%% preferred (quar.) Massawippi Valley RR. (s-a)	\$1.121/2	7- 1 7- 1 8- 1	6-15 6-15 7- 1	Mullins Manufacturing Co. (quar.)  Munising Wood Products, com. (reduced)	6 1/4 C	7- 1 6-30 6-30	6-15 6-15 6-15
King-Seeley Corp., common (quar.) Extra 5% convertible preferred (quar.)	40c 25c	7-15 7- 1	6-30 6-15 6-16	Mathieson Chemical Corp., common	50c \$1.75	6-30 6-30 7-15	6- 6 6- 6 6-30	Murphy (G. C.) Co., 43/4 % preferred (quar.) Murphy Paint Co., Ltd	\$1.1834	7- 2 6-30	6-16 6-13
Kings County Lighting, 4% pid. (quar.) Kingsport Press, Inc. (quar.) Kinney (G. R.) Company, common (quar.)_	20c 25c	6-30 6-27	6- 3 6-10 6-10	May Department Stores, Co., com. (quar.) \$3.75 preferred (quar.) \$3.75 preferred (series 1947) (quar.)	75c 93%c	9- 1 9- 1	8-15 8-15 8-15	4% preferred (quar,) Murray-Ohio Mfg. Co Muskegon Piston Ring	50c	7- 1	6-20 6-21 6-10
Kirsch Company, common (quar.)	12½C	7- 1 7- 1	6-21 6-21 9-21	\$3.40 preferred (quar.)  McAleer Manufacturing Co., common  5% convertible preferred (quar.)	85c 10c	9- 1 7- 1	8-15 6-15 6-15	Mutual Chemical Co. of America— 6% preferred (quar.)	\$1.50	6-28	6-16 9-15
\$1.50 preferred (quar.) \$1.50 preferred (quar.) \$1.50 preferred (quar.) \$1.50 preferred (quar.)	37 /2C	1-2-50 4-1-50	12-22 3-22	McBee (The) Company (quar.)  McBrine (L. M.) Co., Ltd., preferred (s-a)  McClatchy Newspapers	10c	7- 1	6-16 6-15	6% preferred (quar.) 6% preferred (quar.) Mutual System, Inc., common 6% preferred (quar.)	4c		12-15 6-30 6-30
Klein (D. Emil) & Co., Inc Koppers Company, common (quar.)	50c	7- 1	6-13 6-13	7% preferred (quar.) 7% preferred (quar.) McColl-Frontenac Oll Co., Ltd.—	43%c		===	Mutual Telephone Co. (Hawaii)—  4.8% preferred A (quar.)  4.8% preferred A (quar.)	. 12c	9-12	8-23 11-23
Kroehler Mfg. Co., 4½% preferred A (quar.) 4½% preferred A (quar.)	\$1.121/2	9-27	9-21	4% preferred (quar.)  McCord Corporation, \$2.50 preferred (quar.)	62½c	6-30	6-16*	Myers (F. E.) & Bros. (quar.)	75c	6-28	6-15 6-22 6- 9
4½% preferred A (quar.)				McCrory Stores Corp., common (quar.) \$3.50 conv. preferred (quar.) McGraw (F. H.) & Company, common	880 250	7- 1 6-30	6-17 6-10	Nash-Kelvinstor Corp. Nashville & Decatur RR.— 7½% guaranteed (s-a) Nation-Wide Securities Co., Inc. (Md.)	93%4C	7- 1	6-20 6-15
Kuppenheimer (B.) & Co., Inc.— Reduced semi-annual La France Industries, 4% conv. pfd. (quar.)			6-24	Class A non-cum. preferred \$1.50 preferred (s-a) McIntyre Porcupine Mines, Ltd. (quar.)	750 1501/40	7- 1 9- 1	6-10 8- 2	National Biscuit Co., commonNational Breweries, Ltd., common (quar.)	40c	7-15 7- 2	6- 7* 7 6-10 6-10
LaSalle Extension University (quar.) Extra Labatt (John), Ltd.	7½0 50		6-30	McKes (A. G.) & Co., class B	. \$1	7-15	7- 1	7% preferred (quar.) National Bronx Bank of N. Y. National Cash Register Co. National Casket Co., \$7 pfd. (quar.)	- 50c	7- 5 7-15	6-24 6-30 6-15
Laclede Gas Light Co Laclede Steel Co. Lambert (The) Company (quer.)	. 50	7-2	6-17 6-17	McQuay-Noiris Manufacturing—	250	7- 1	6-20	National City Bank (N. Y.) National City Lines, Inc. \$4 preferred A (quar.)	. 80c	8- 1	7- 8
Lambton Loan & Investment Co. (Ontario)  Semi-annual  Lamson Corp. of Delaware, common	1\$1.50	7- 2	6-15	4¼% preferred (quar.)  Mead Johnson & Co., common (quar.)  Extra	150 50	7- 1 7- 1	6-15 6-15	National Department Stores (quar.) National Electric Welding Machine Co.—	_ 25c	7-15	6-18 7- 6
Lamson & Sessions Co., \$2.50 pfd, (quar.)  Lamders Frary & Clark (quar.)	\$1.50 62½0	6-29 7- 1	6-22 6-21	4% preferred (s-a) Meadville Telephone, 5% pro. (s-a)	621/20	7- 1		Quarterly Quarterly National Fire Insurance Co. (Hartford)—	1 118 1	10-29	7-22 10-19
Lang (John A.) & Sons, Ltd. (quar.)  Lawyers Title Insurance Co. (Va.) com. (s-a)  8% partic. preferred (s-a)	‡250 500	7- 2 6-30	6-10 6-17	Melchers Distillers, Ltd.—  6% partic. preferred (s-a)  Mengel Company, 5% 1st pfd. (s-a)  Mercantile Stores, 7% preferred (quar.)	\$1.25	6-30	6-10	National Fuel Gas Co	. 12½c	7-15 7- 6	6-15 6-30 6-10
Le Roi Company, 4½% preferred (quar.)  Leath & Company, common (quar.)  \$2.50 \text{preferred (quar.)}	561/40	7-1	6-25 6-10	Merchants Acceptance Corp., common Class A	35c	7- 1 7- 1	6-16	National Grocers, Ltd., common (quar.) Extra \$1.50 preference (quar.)	#20c	7- 1 7- 1	6-15 6-15 6-15
Leduc-West Oll Co., Ltd. Leee (James) Sons, 3.85% pfd. (quar.) Lehigh Portland Cemept Co. (quar.)	961/40	7- 2 8- 1	7-15	Merchants Bank of New York (quar.)	. 500 . 100	6-30 6-30	6-20	National Hosiery Mills, Ltd., class B. Class B	25c 130c 130c	7- 1 10- 1	6-16 6- 3 9- 2
Lerner Stores Corp., common (quar.)	\$1.121	7-15 8- 1	7- 1 7-20	Merck & Co., new common (initial quar.) \$3.50 preferred (quar.) \$4 2nd preferred (initial) Mercury Mills Ltd. (quar.) Meredith Publishing Co. (quar.) Year-end Mersey Paper Co., Ltd., common 4½% preferred (quar.)	87½0 700	7- 1 7- 1 8- 2	6-13 6-13	Class A (quar.) Class A (quar.) Class A (quar.)	115c	10- 1 1-1-50	6- 3 9- 2 12- 2
Lexington Union Station, 4% preferred (s-a) Liberty Lite Insurance Co. (Greenville, S. C.) Quarterly. Liberty Loan Corp., class A (quar.)	The state of the	3 <b>7- 1</b>	6-22	Meredith Publishing Co. (quar.) Year-end Meredy Paper Co. Ltd. common	250 \$1	6-27 6-27 7- 2	6-10	National Investors Corp. (quar.) National Lead Co., common (quar.) 6% class B preferred (quar.)	25c \$1.50	6-30	6-30 6-10 7-15
Class B (quar.)	1834	7- 1 7- 1	6-20 6-20	Mesta Machine Com	71.02/2	7- 2 7- 1	6-11	National Linen Service Corp., com. (quar.) 4½% preferred (quar.) 5% preferred (quar.)	\$1.12½ \$1.25	7- 1 7- 1	6-15 6-15 6-15
Life Insurance Co. of Vicginia Liggett & Myers Tobacco, T% pfd. (quar.) Lima-Hamilton Corp. (quar.) Lincoln National Life Insurance (quar.)	\$1.75	5 7-1 c 7-1	6-10 6-15	Metropolitan Brick, Inc. (formerly Metropolitan Parick)	\$1.75	157.17		National Motor Bearing Co. (quar.) National Paper & Type, 5% preferred (s-a) National Power & Light—	\$1.25	8-15	6-20 7-31
Lincom National Life Insurance (quar.)  Exita Quarterly Lindeay (C. W.) & Company  6'2% preferred (accum.)	300 300 300	8- 1	7-23	and the matter and another and design	0714	7-1	6- 3 6- 3	Partial liquidating National Pressure Cooker Co. (reduced) National Radiator Co	_ 15c	6-30 7- 1	6-17 6-14 6- 1
Lion Oil Co., new com. (initial quar.)	3172	c 7-15	6-30	Metropolitan Edison, 3.90% preferred (quar.)  4.35% preferred (quar.)  Meyer (H. H.) Packing, 6½% pid. (quar.)  Michaels Stern & Co., preferred (quar.)  Preferred (quar.)  Michigan Associated Telephone  5% preferred (quar.)	37½0 \$1.12½	7- 1 6-30 8-31	6-15 8-19	National Rubber Machinery Co	25c 15c 20c	7-15	6-15 6-30 6-23*
Lipe-Rollway, class A	25	c 6-30	6-13	Michigan Associated Telephone— 6% prefurred (quar.) Michigan Bakeries, 542% pld. (quar.)	\$1.127		6-15	National Standard Co. (quar.)  National Steel Car Corp. (quar.)  National Sugar Refining Co. (quar.)	50c 37½c	7-15	6-15 6-15 6-15
Little Miani RR. Cot Original capital Original capital Original capital Special guaranteed (quar.)	\$1.1	0 9-10 0 12-10	8-23 11-24	Mickelberry's Food Products—	7	7-15	6-25	National Supply Co. (Pa.), common (quar.)	\$1.12½	7- 1	6-17 6-17 8- 5
Original capital Special guaranteed (quar.) Special guaranteed (quar.)	\$1.10 50 50	3-10-50 c 9-10 c 12-10	2-21 8-23 11-24	\$2.40 'preferred' (quar.)  Mid-States Equipment, 7% conv. pfd. (quar.)  Middle States Telephone Co, of Illinois—	51/41	7- 1	1 1 1 1 1	National Tea Co., 4½% preferred (quar.)	_ #2Ec	6-30	8- 5 6-15 6- 7
Special guaranteed (quar.)  Special guaranteed (quar.)  Little Schuylkill Navigation RR. & Coal Co.  Semi-annua	To h .	2 3-10-50 c 7-1	1 15 A 30	Initial quarterly  Midland Steel Products  New common (initial quar.)	371/2	7- 1	6-14	Natomas Company Nehi Corporation (quar.) Nekoosa-Edwards Paper Co. (reduced)	- 50c - 17½c	7- 1 7- 1	6- 1 6-17 6-20
Tock Joint Pipe Co. common (monthly)		1 6-30 2 7- 1 2 10- 1	6-20 1 6-21 1 9-21	#2 non-cum preferred (quar.)  Midwest Piping & Supply Co. (increased)	50	7- 1	6-14	New Brunswick Telephone Co., Ltd. (quar.) New England Electric System (quar.) New England Fire Insurance Co. (quar.)	113c	7-15 7- 1	6-30 6-14
8% preferred (quar.) 8% preferred (quar.) 8% preferred (quar.) Locke Steel Chain (quar.)	- \$	2 1-2-50 c 6-30	12-23 6-17	Midwest Rubber Reclaiming— 4½% preferred (quar.)————————————————————————————————————	561/4	c 7- 1	L 6-14		\$1.131/2	7-11	6-15 6-15 6-18
Extra Lockheed Aircraft Corp. Locw's Ina (quar.)	50 37½	c 6-30	6-17 0 6- 9	Semi-annual Miller & Hart, Inc. Gommon (Suzz.)	_ \$1.2	to cham	medical man	New England Power, 6% pfd. (quar.) New England Telephone & Telegraph—	\$1.50 - \$1	7- 1	6-20
Loew's (Marcus) Theatres, Ltd. 2 London Hosiery Mills, Ltd., common Class A (quar)	120	c 7-	1 6-13 1 6-13	Common (quar.)	- 37½ - 25	c 10-	9-20 2 6-20	New Haven Gas Light (quar.)	- 500 - 400	7- 1 6-30	6- 6 6-15
Lone Star Cement Corp. (quar.) (Lorillard (P.) Company, com. (interim)	\$1.7	5 7-	1 6-10 1 6-10		7 1/2	c 6-30 c 7-1	6-15 5 7- 5	New Jersey Power & Light, 4% pfd. (quar.) New Jersey Water, \$4.25 preferred A (quar.)	\$1.061/4	7- 1 7- 1	6-10
Los Angeles Transit Lines (quar.) Louisville Gas & Electric (Ky.), common 5% preferred (quar.)	- 45 - \$1.2	7-13 5 7-13	5 6-23 5 6-30	Mining Corp of Canada, Ltd. (initial)  Mining Corp of Canada, Ltd. (initial)  Minnesota & Ontario Paper Co. (reduced)	±15	c 7- 1	6-17 5-31	New Orleans Public Service, Inc., common	250 56 <sup>1</sup> / <sub>4</sub> 0	7-1 7-1 7-1	6-15
Lowenstein (M.) & Sons, Inc.—  44% preferred (quar.)	- 31 <sup>1</sup> / <sub>4</sub> - \$1.0	6 7-	1 6-15	Minnesota Power & Light 5% rfd. (quar.) Mission Development Co. (initial) Mission Oit Co. (Kansas)	\$1.2 35	5 7-1 c 6-27	6-15 7 5-20	New Process Co., 7% preferred (quar.)	- \$1.13¾ - \$1.75		7-20
Lucky Stores, Inc., 542% preferred (quar.) Ludwig Baumann & Company, com. (quar.)	34%	e 6-30	1 6-23 0 6-17	Mississippi Glass, 4% preferred (quar.)  Mississippi Power Co., \$4.60 pfd. (quar.)	\$1.1	0 7-1	1 6-23 1 6-20	N. Y. & Harlem RR. Co., common (s-a)	- \$1.50 - \$2.50 - 13\$2.50	7- 1 7- 1 7- 1 7- 1	6-10
Lux Clock Mfg. Co.	- \$2.2 - 25	. 7	1 6-20 1 6-15	Mississippi River Fuel Corp	45 20	c 6-3	0 6-10 2 6-20	N. Y. State Electric & Gas-	933/40	c 7- 1	6-10
Lynn Gas & Electric Co. (quar.)  (MacAndrews & Forbes Co., common  6% preferred (quar.)	50	c 7-1	5 -6-30	Mitchell (J. S.). Co., Ltd.	13	1 7-	2 6-16	\$4.50 preferred (quar.)	- \$1.121/g	7-1 1 7-1	
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	A STATE OF THE STA	Per	When	Holders		Per	When	Holders		Per	When	Holders	
	Name of Company Newark Telephone (Ohio), 6% pfd. (quar.)_	Share		6-30	Name of Company Philip Morris & Co., Ltd., common (quar.)	Share 50c	Payable 7-15	6-30	Name of Company Riverside Silk Mills, Ltd.—	1	Payable	e of Rec.	
	Newberry (J. J.) Co., common (quar.)	933/4C	7- 1 8- 1	6-15 7-15	4% preferred (quar.) 3.60% preferred (quar.) Phcenix Insurance Co. (Hartford) (quar.)_	90c 59c	8- 1 8- 1 7- 1	7-14 7-14 6-14	\$2 participating class A preferred (quar.) Roan Antelope Copper Mines— American shares (interim)			6-14	٠.
	Newport Electric Corp., 3% pfd. (quar.) Newport Industries, Inc., 4% pfd. (quar.) Niagara Hudson Power	93 <sup>3</sup> / <sub>4</sub> c \$1.06 <sup>1</sup> / <sub>4</sub>	7- 1 7- 1	6-15 6-17	Pickle Crow Gold Mines, Ltd.	‡10c 75c	6-30 7-20	5-31 7- 5	Robertshaw-Fulton Controls, com. (quar.)	. 20c .	7- 1	6-10* 6-10*	
	5% 1st preferred (quar.)	\$1.25 \$1.25	8- 1 8- 1	7-15 7-15	Pierce Governor Co Pillsbury Mills, Inc., 84 preferred	40c	7-12 7-15 6-30	6-29 7- 1 6-15	Robertson (P. L.) Mfg. Co., Ltd., common	‡50c	7- 1 7- 1	6-20	
	Niagara Wire Weaving Co., Ltd. (quar.) Nicholson File Co. (quar.) Special	30c 20c	7- 2 7- 1 7- 1	6-14 6-20 6-20	Pilot Full Fashion Mills (quar.)  Extra  Pioneer Petroleum Co., common	15c 15c 10c	6-30 7- 1	6-15 6- 1	\$2.50 preferred (quar.) Robinson Cotton Mills, Ltd. Robinson, Little Co., Ltd.	110c	7- 1 8- 1 6-30	6-20 7- 1 6-15	
	Noblitt-Sparks Industries, Inc	40c 25c	6-30	6-13 6-20	Pitney-Bowes, Inc., 41/4 % conv. pfd. (quar.) Pittsburgh Brewing Co., \$3.50 pfd. (accum.)	53 1/8 C 50 C	7- 1 6-28	6-20	Rochester & Genesee Valley RR. (s-a) Rochester Telephone Corp., common	\$2 20c	7- 1 7- 1	6-20	
	Normetal Mining Corp., Ltd North American Car	\$10c	6-30	6- 3	Pittsburgh Fort Wayne & Chicago Ry.— Common (quar.) 7% preferred (quar.)	\$1.75 \$1.75	7- 1 7- 5	6-10	4½% 1st preferred series A (quar.) Rock of Ages Corp. (quar.) Quarterly	_ 52 25c	7- 1 9-15	6-15 9- 1	
	\$2 convertible preferred (quar.) North American Company— Partial liquidating distribution (one share	50c	7- 1	6-22	Pittsburgh Plate Glass Co	25c \$2.50	7- 1 7- 1	6-10 6-16	Rockwood & Company, 5% preferred (quar.). 5% series A preferred (quar.)	\$1.25	12-15 7- 1 7- 1	6-15 6-15	
,	new common, \$8.50 par value, of Kansas Power & Light for each four shares of	e a t			Pittston Company (reduced quar.)	25c 15c	6-30 7- 1 7-20	6-16 6-15 6-30	8 Pendleton, Inc.	\$1.25 25c	7- 1 7- 1	6-15 6-10	
	North American common held)  Cash dividend  North American Rayon Corp.—	25c	9- 1 7- 1	8- 2 6-10	Plymouth Cordage Co., common Employees' stock Plymouth Oil Co. (quar.)	60c 6c 50c	7-20 6-27	6-30 6- 2*	Rome Cable Corp., common	. 30c	7- 1 7- 1 7- 1	6-13 6-13 6-15	
	Common class A	75c 75c	7- 1 7- 1	6-15 6-15	Pond Creek Pocahontas Pore Huron Sulphite & Paper Co.—	\$1	7- 1	6-23	6% convertible preferred (quar.) Rothmoor Corp., common (quar.)	183/4C	7- 1 7-15	6-15 7- 1	
	Common class C Common class D North American Retractories (quar.)	75c 75c 15c	7- 1 7- 1 7-15	6-15 6-15 6-24	Common (quar.)  4% non-cum partic. preferred (quar.)  Porter (H. K.) Company, 5% pfd. (quar.)	10c \$1 62½c	7- 1 7- 1 7- 1	6-25 6-25 6-15	Class A (quar.) Royal Typewriter Co., Inc., common 7% preferred (quar.)	50c	7-15 7-15 7-15	7- 1 7- 5 7- 5	
	North Carolina RR., 7% guaranteed (s-a). North Central Texas Oil Co. (interim)	\$3.50 45c	8- 1	7-20 6-28	Portland General Electric Co. (quar.) Portland Woolen Mills, 6% preferred (quar.)	45c \$1.50	7-15 6-30	6-11 6-24	Rubinstein (Helena) (see Helena Rubinstein) Ruppert (Jacob) 4½% pfd. (quar.)	\$1.121/2	7- 1	6-10	
	North Shore Gas Co. (quar.) North Star Oil, Ltd. 7% pfd. (quar.)	40c \$834c	7- 1 7- 2	6-15 6- 4 6-30	Potomac Electric Power Co., com. (quat.) 3.60% preferred (quar.) Power Corp. of Canada, Ltd.—	22½c 45c	6-30 7- 1	6- 6	Russell Berg Fund, Inc.  Russell (F. C.) Company, com. (reduced)  5% preferred (quar.)		6-30 7- 1 7- 1	6-20 6-20 6-20	
	Northern Central Ry. (5-3) Northern Indiana Public Service 4½% convertible preferred (quar.)	\$2 22½c	7-15 6-30	6-15	Common (increased)	\$45c \$\$1.50	6-30 7-15	5-31 6-20	Russell Industries, Ltd., common 7% preferred (quar.)	‡20c	6-30 6-30	6-10	-
	Northern States Power (Minn.), common \$4.80 preferred (quar.)	17½c \$1.20	7-20 7-15	6-30	6% non-cum, preferred (quar.)	‡75c 60c	7-15 7- 1	6-20	S. & W. Fine Foods, Inc., common (quar.) 4% convertible preferred (quar.)	50c	7-31	7-15 7-15	
4	\$3.60 preferred (quar.)  Northampton Street Ry (s-a)  Northland Greyhound Lines—	90c \$1	7-15 6-30	6-30 6-23	Pressed Metals of America Common Common	25c 25c	9- 1 12- 1	8-10 11-10	Safety Car Heating & Lighting Co. (quar.) _ Safeway Stores, Inc., com. (increased quar.)	25c	6-30 7- 1 7- 1	6-15 6-10 6-21	, r
	3%% preferred (quar.) Northwestern Leather Co. (quar.)	93¾c 35c	7- 1 7- 1	6-21 6-11	Pressed Steel Car Co., Inc.— 4½% preferred A (quar.)	561/4C	7- 1	6-20	5% preferred (quar.) Saguenay Power Co., Ltd., 44% pfd. (quar.)	\$1.25	7- 1 7- 1	6-21	
	Northwestern Telegraph Co. (s-a) Norwich & Worcester RR., 3% pfd. (quar.) Nova Scotia Light & Power, Ltd.(quar.)	\$1.50 \$2 \$25c	7- 1 7- 1 7- 2	6-15 6-15 6- 4	Prestole Corp., 5% preferred (accum.)  Preston East Dome Mines, Ltd.  Price Brotners & Co., Ltd., 4% pfd. (s-4)	12½c ‡1½c ‡32	6-30 7-15 7- 1	6-15 6-15 6- 6	St. Joseph Light & Power—  5% preferred A (quar.)  St. Lawrence Flour Mills Co., Ltd.—	and the same	7- 1	6-15	•
	Oceanic Oil Co Ogilvie Flour Mills, Ltd., common (quar.)	5c ‡25c	10- 1 7- 2	9-15 5-26	Procter & Gamble Co., common (year-end) _ 8% preferred (quar.)	\$1 \$2	6-30 7-15	6-10 6-24	Common (quar.)	‡40c ‡\$1.75	8- 1 8- 1	6-30 6-30	
	Ohio Edison Co., common (quar.) 4.4% preferred (quar.) Ohio & Mississippi Telegraph (annual)	\$1.10 \$2.50	6-30 7- 1 7- 1	6-10 6-15 6-16	Prophet (Fred B.) Company Propper-McCallum Hosiery Co.—	20c	6-30 7- 1	6-20 6-20	St. Louis National Stockyards Co St. Louis Rocky Mountain & Pacific Co	50c 50c	7- 1 6-30	6-23 6-15*	
	Ohio Public Service Co.— 3.90% preferred	97½c	7- 1	6-15	5% 1st preferred (s-a) \$5 2nd preferred (s-a) Proprietary Mines, Ltd	\$2.50 \$2.50 115c	7- 1 6-28	6-20 5-31	St. Louis-San Francisco Ry.  5% conv. preferred A vtc (quar.)  5% conv. preferred A vtc (quar.)	\$1.25 \$1.25	9-15 12-15	9- 1 12- 1	
	Ohio River Sand, 6% pfd. (initial quar.) Ohio Service Holding Corp.—	30c \$1,25	7- 1 7- 1	6-20	Prosperity Company, Inc., 5% pfd. (quar.) Providence Gas Co. (irreg.)	\$1.25 15c	7-15 7- 1	7- 5 6-15	St. Regis Paper Co.— 4.40% 1st pfd. series A (quar.)	\$1.10	10 32 5	6-3	and a
	\$5 non-cum, preferred (quar.)  Ohio Water Service Co.  Oklahoma Gas & Electric Co., common.	37½c 60c	6-30 7-30	6-10 6-30	Providence Washington Insurance Co. (quar.) Providence & Worcester RR. Co. Public National Bank & Trust Co. (N. Y.)—	30c \$2.50	6-27 7- 1	6- 6 6-13	San Francisco Remedial Loan Association, Ltd., (increased s-a)	\$1 50c	6-30 7- 1	6-15 6-10	
. *	4% preferred (quar.)	\$1.31 1/4	7-15 7-20	6-30	Quarterly	50c	7- 1	6-20	Sangamo Electric Co. (quar.)	40c 30c	7- 1 7- 1	6-18 6-18	
	Old Colony Insurance Co	\$10 30c \$1	7- 1 7- 1 6-30	6-16 6-24 6-17	5¼% preferred (quar.) Public Service Co. of Oklahoma— 4% preferred (quar.)	\$1.31%	7- 1 7- 1	6-15 6-15	Saudi Arabian Mining Syndicate, Ltd	1.17	6-30 7- 1	5-23 6- 8	
٠.	Omer, Inc., common (quar.)	10c 20c	6-30 6-30	6-14	Public Service Electric & Gas Co., common_ 7% preferred (quar.)	40c \$1.75	6-30 6-30	6- 1 6- 1	Savannah Sugar Refining (quar.) Scarfe & Company, Ltd., class A (quar.)	50c ‡20c	7- 1 8- 1	6-23 7-15	1
	6% preferred (quar.) Omnibus Corporation, 8% pfd. (quar.) Ontario Beauty Supply Co., Ltd.—	\$1.50 \$2	6-30 7- 1	6-14 6-1 <b>u</b>	\$1.40 dividend preference (quar.) Publication corp.— 7% original preferred (quar.)	35c \$1.75	6-30 7- 1	6- 1 6-17	Ciass B Schuster (Ed.) & Company, com. (quar.)	25c	8- 1 7-15	7-15 7- 1 7- 1	
	Participating convertible preferred (quar.) Participating convertible preferred (quar.)	‡25c ‡25c	7- 2 10- 2	6-20 9-20	Puget Sound Power & Light— \$5 prior preferred (quar.)	\$1.25	7-15	6-23	Schuylkill Valley Navigation & RR. (s-a) Scott Paper Co., \$3.40 preferred (quar.) Scovill Manufacturing Co., common	\$1.25 85c 50c	7-14 8- 1 7- 1	7-15° 6-14	4 1
	Ontario Loan & Debenture Ontario Steel Products, Ltd., com. (quar.) Extra	‡\$1.25 ‡25c ‡25c	7- 2 8-15 8-15	6-15 7-15 7-15	Puget Sound Pulp & Timber Co. (quar.) Pure Oil Co., 5% conv. preferred (quar.) Putnam (George) Fund of Boston—	50c \$1.25	6-30 7- 1	6-17 6-10	3.65% preferred (quar.)	911/4C \$1.071/2	9- 1 9- 1	8-12 8-12	
	7% preferred (quar.) Osborn Manufacturing Co.	‡\$1.75 25c	8-15 6-29	7-15 6-23	Certificates of beneficial interest Purolator Products, Inc	15c 10c	7-20 7-11	6-30 6-30	Scranton Electric Co., 3.35% pfd. (quar.) Scruggs Vandervoort-Barney, Inc.— Common (quar.)	83¾c	7- 1°	6-10	
	Oswego Falls Corp., 4½% preferred (quar.) Ottawa Light, Heat & Power, Ltd., common.  Extra	\$1.12½ \$15c \$40c	7- 1 7- 1 7- 1	6-15 6-10 6-10	Pyle-National Co., common (quar.) 8% preferred (quar.) Quaker Oats Co., common (irreg.)	25c \$2 \$1.50	7- 1 7- 1 7- 9	6-17 6-17 6-13	\$4.50 series A preferred (quar.) Seaboard Air Line RR. Co.—	\$1.121/2	7- 1	6-18	
	5% preferred (quar.) Ox Fibre Brush Co., 5% preferred (quar.)	\$1.25 \$1.25	7- 1 7- 1	6-10 6-10	6% preferred (quar.)	\$1.50 \$2c	8-31 7- 2	8- 1 6-10	Common vtc (irreg.)	50c 25c 25c	6-30 9-30 12-31	6-17 9- 9 12- 9	
	Past Brewing Co., new common (initial) Pacific American Investors, Inc.— \$1.50 pref. (quar.)	30c 37½c	6-30 7- 1	6-15 6-15	R. & M. Bearings Canada, Ltd.— Class A (quar.)	‡28c	7- 2	6-15	5% series A non-cum, preferred	\$2.50 \$1.25	6-30 9-30	6-10 9- 9	
	Pacific & Atiantic Telegraph Co. (s-a) Pacific Car & Foundry (quar.)	50c 25c	7- 1 6-30	6-15 6-23	Radio Corp. of America— \$3.50 convertible 1st preferred (quar.) Radio-Keith-Orpheum Corp	87½c 15c	7- 1 7- 1	6-13 6-17	5% series A non-cum. preferred Eeaboard Finance Co., common (quar.) \$2.60 conv. preferred (quar.)	\$1.25 45c 65c	7-10 7-10	6-23 6-23	
	Pacific Finance Corp. of California (Del.)— 5% preferred (quar.)	\$1.25	8- 1	7-15	Ralston Purina Cc.— 334 % preferred (quar.)	93¾c	7- 1	6- 1	Seattle Gas Company, common (increased) 6% convertible preferred (quar.)	15c 75c	6-30 6-30	6-18	
	5% s. f. series preferred (quar.)  Pacific Gas & Electric (quar.)  Pacific Indemnity Co. (quar.)	\$1.25 50c 50c	8- 1 7-15 7- 1	7-15 6-30* 6-15	3%% preferred (quar.) Rayonier, Inc. \$2 pfd. (quar.) Raythcon Mfg. Co., \$2.40 preferred (quar.)	93%c 50c 60c	10- 1 7- 1	9- 2 6-10	Securities Acceptance Corp., common  5% preferred A (quar.)  Seeger Refrigerator Co	12½c 31¼c 25c	7- 1 7- 1 6-27	6-10 6-10	
	Pacific Intermountain Express Co. (quar.)	25c	7- 1	6-25	Reading Co.—  4% 2nd preferred (quar.)	50c	7- 1 7-14	6-15 6-23	Seiberling Rubber Co.— 5% class A preferred (quar.)—————	\$1.25	7- 1	6-15	
	\$4.50 preferred (initial quar.) Pacific Public Service Co. (quar.) Pacific Telephone & Telegraph Co., common	\$1.12½ 25c \$1.50	7-15 6-28 6-30	6-20 6-18 6-15	Reading (Pa.) G2s Co. (s-a)	\$1.50	7- 1	6- 6	4½% prior preferred (quar.) Seismograph Service Corp. (reduced) Selected American Shares, Inc.	100	7- 1 6-30 7- 1	6-15 6-20 6-21	
	6% preferred (quar.)	\$1.50 \$45c	7-15 7- 1	6-30 6-15	D. C. (s-a)	\$3 \$1.75	6-30 7- 1	6-20 6-15	Selected Industries, Inc.— \$5.50 prior preferred (quar.)	10c \$1.37½	7- 1	6-21	
	Panhandle Eastern Pipe Line—  4% preferred (quar.)————————————————————————————————————	\$1 30c	7- 1 6-27	6-15 6- 7	5% preferred (quar.)Red Owl Stores, 4%% pfd. A (quar.)		7- 1 7- 1	6-15 5-31	Servel, Inc., \$4.50 preferred (quar.) Shaler Company, class B (quar.) Shamrock Oil & Gas Corp. (quar.)	\$1.12½ 10c 40c	7- 1 7- 1 7- 1	6- 8 6-16 6-17	
e	4% preferred (quar.)  Parmelee Transportation Co. (quar.)	\$1 20c	7-15 6-28	7- 1 6-17	Reece Corporation (Mass.), common  5% preferred (quar.) Ree1 Drug Company, common	\$1.25 3c	7- 1 8- 1 7- 1	6-15 7-15 6-15	Shareholders' Trust of Boston Sharon Steel Corp. (quar.)	20c 50c	6-27	6-21	
	Peninsular Telephone, common (quar.) Common (quar.) Common (quar.)	62½ c 62½ c 62½ c	7- 1 10- 1	6-15 9-15	Class A (quar.)	8 <sup>3</sup> / <sub>4</sub> c 35c	7- 1 6-30	6-15 6-17	Sharpe & Dohme, Inc. (quar.)————————————————————————————————————	25c ‡50c	6-30 7- 2	6-14	
	\$1 cum. preferred (quar.)	25c 25c	8-15 11-15	12-15 8- 5 11- 5	Reeves Bros., Inc. (quar.)  Regent Knitting Mills, Ltd.  \$1.60 non-cum. preferred (quar.)	25c \$40c	7- 1 9- 1	6- 3* 8-15	Shawmut Association (quar.) Extra Sheep Creek Gold Mines, Ltd.	15c 5c ‡2c	7- 1 7- 1 7-15	6-22 6-22 6-30	
	\$1.32 cum. preferred (quar.) \$1.32 cum. preferred (quar.) \$1.32 cum. preferred (quar.)	33c	-15-50 8-15 11-15	2- 3 8- 5 11- 5	\$1.60 non-cum. preferred (quar.) Reinsurance Corporation of N. Y. (reduced)_	\$40c 15c	12- 1 7-15	11-15 7- 6	Shellmar Products Corp., com. (quar.) 434% preferred (quar.)	40c 59%c	7- 1 7- 1	6-15 6-15	
	Penn Traffic Co. (reduced)	33c 2	-15-50	2- 3 7-11	Reitman's Canada, Ltd.—  5% redeemable preferred (quar.)  Reliable Stores Corp. (quar.)	‡25c 40c	8- 1 7- 1	7-15 6-23	Sheraton Corp. of America, common (quar.) \$1.25 convertible preferred (quar.) Sherwin Williams Co. of Canada, Ltd.—	10c 31¼c	8- 1 7- 1	7-15 6-17	
	Penney (J. C.) Company (quar.) Pennsylvania Glass Sand Corp., com. (quar.) 5% preferred (quar.)	50c 40c \$1.25	7- 1 7- 1	6-10 6-10	Reliance Electric & Engineering Co., com \$2.10 preferred	50c 52½c	7-30 8- 1	7-20 7-20	Common (quar.)	‡20c ‡\$1.75	8- 1 7- 2	7- 4 6-10	
	Common (quar.)	30c	7- 1 7- 1	6-10 6-10	Reliance Manufacturing Co. (Ill.) — 3½% preferred (quar.) Remington Rand, Inc., common	87½c	7- 1	6-15	Shuron Optical Co. (quar.)  Sick's Breweries, Ltd. (quar.)  Sicks' Seattle Brewing & Malting Co. (quar.)	35c ‡25c 5c	6-30 6-30	6-17 5-30 6-20	
	4.6% preferred (quar.)	\$1.12½ \$1.15	7- 1 7- 1	6-10 6-10	\$4.50 preferred (quar.)	\$1.12½ \$1.5c	7- 1 7- 1 7- 1	6- 8 6- 8 6-10	Sigma Mines, Ltd. (Quebec) Silverwood Dairies, Ltd., class A (quar.)	‡25c ‡15c	7-29 7- 2	6-29 6- 6	à
	Pennsylvania Salt Mfg. Co.— 3½% preferred A (quar.)  Pennsylvania & Southern Gas (initial)	87½c 10c	8- 1 6-30	7-15 6-16	Renold Coventry Ltd., Class A (quar.)	‡28c	7- 1	6-15	Silverwood Western Dairies, Ltd.—  5% preferred (quar.) Simon (Wm.) Brewery (quar.)	‡\$1.25 2c	7- 2 6-30	6- 6 6-15	
	Pennsylvania Telephone, \$2.10 pfd. (quar.)	53c 50c	7- 1 7- 1	6-15 6-15	Extra Class A (quar.) Extra	‡5c ‡27c	7- 1 10- 1	6-15 9-15	Simplex Paper Corp. (quar.) Sinclair Oil Corp. (quar.)	20c 50c	7- 7 8-15	6-25 7-15	
	\$5 preferred (quar.)	\$1.25 ‡25c 50c	7- 1 7-15 7- 1	6-15 6-30	6% preferred A (quar.)	15c	10- 1 8- 1	9-15 7-15	Skenandoa Rayon, 5% preferred A (quar.) _ Slater (N.) Company, Ltd., common (quar.) _	\$1.25 ‡20c	7- 1 8- 1	6-15 7- 9	
	Perfect Circle Co. (quar.)	\$1.50 20c	7-15 7- 1	6- 8 6-21 6- 3	6% preferred B (quar.) Republic Pictures Corp.— \$1 convertible preferred (accum.)	15c 25c	8- 1 7- 1	7-15	\$2.12 preferred (quar.) Sloare-Blabon, 6% preferred A (s-a)	‡53c \$3	7-15 7- 1	7- 2 6-21	
	Permanente Cement Co. (quar.)  Person Gold Mines, Ltd.  Pet Milk Company, common (quar.)	* 35c ‡1c	7-29 7-29	7-14 6-27	Republic Steel Corp., common (quar.)	25c 25c	7- 1 7- 2 7- 2	6-10 6-10 6-10	Quarterly	50c 50c	9-20 12-20	9-10 12-10	9
	Petroleum Corp. of America (irreg.)	25c \$1.12½ 35c	7- 1 7- 1 6-28	6-10 6-10 6-13	6% prior preference A (quar.)  Revere Copper & Brass, Inc. 51/4% preferred (quar.)	\$1.50	7- 1	6-10	Smith, (A. O.) Corp Smith, Kline & French Laboratories (quar.)_	40c 50c	8- 1 6-30	7- 1 6-10	
	\$1 partic, class A (interim)	25c	6-30	6-20	Reymer & Bros., Inc. (reduced) Reynolds Metals Co., common	10c	8- 1 7- 1 7- 1	7-11 6-15 6-15	Smith (Howard) Paper Mills, Ltd.— Common (quar.)————————————————————————————————————	‡50c ‡50c	7-30 7-30	6-30 6-30	÷
	Pfeiffer Brewing Co. (quar.)————————————————————————————————————	50c 87½c 15c	6-30 6-30	6-10 6-15	5½% convertible preferred (quar.) Reynolds (R. J.) Tobacco— 3.60% preferred (quar.)	\$1.371/2	7- 1	6-15	Solvay American Corp., 4% preferred (quar.) Sommers Drug Stores Co.—	\$1	7- 1	6-20	
	\$5 preferred (quar.)	\$1.50 \$1.25	7-20 7- 1 7- 1	7- 1 6- 6 6- 6	4.50% preferred (quar.) Rhinelander Paper Co. (quar.)	90c \$1.12½ 75c	7- 1 7- 1 7- 1	6-10 6-10 6-20	50c convertible preferred (quar.) Sonotone Corp., common (quar.) \$1.25 convertible preferred A (quar.)	12½c 10c 31¼c	7- 1 6-30 6-30	6-10 6- 1 6- 1	
	\$4.50 1st preferred (quar.)	\$1.121/2	7- 1	6-17	Rice-Stix Dry Goods Co.— 7% 1st preferred (quar.) 7% 1st preferred (quar.)	\$1.75	7- 1	6-15	South Carolina Electric & Gas, ccm. (quar.) 5% preferred (quar.)	15c 62½c	7- 1 7- 1	6-17 6-17	
- 2	Philadelphia Electric Co., common (quar.)	\$1 30c 25c	7- 1 6-30 6-30	6-17 6- 1 6- 1	7% 2nd preferred (quar.)	\$1.75 \$1.75 \$1.75	10- 1 7- 1 10- 1	9-15 6-15 9-15	5½% convertible preferred (quar.) South Penn Gil Co. (quar.) South Pittsburgh Water, 4½% pfd. (quar.)_	68 <sup>3</sup> / <sub>4</sub> c 30c \$1.12 <sup>1</sup> / <sub>2</sub>	7- 1 6-29 7-15	6-17 6-15 7- 1	í
	Philadelphia Suburban Transportation Co.—  5% preferred (quar.)————————————————————————————————————	50c	7- 1 7- 1	6-15 6-15	Richman Brothers (quar.) Ricke Metal Products Corp. (quar.) Ritter Company, Inc., common (reduced)	75c 10c 37½c	7- 1 6-29	6-17 6-15	South Porto Rico Sugar Co., common	\$1 50c	7- 1 7- 1	6-16 6-16	,
	Philco Corporation, 3%% pfd. A (quar.)	93¾c	7- 1	6-15	5% preferred (quar.)	\$1.25	7- 1	6-20 6-20	Southeastern Investment Trust, Inc.— \$5 1st preferred (accum.)	\$1.25	7- 1	6-20	
	* * * * * * * * * * * * * * * * * * * *			6 × 5 × 5	r van de region kan bet de region de la company		-						

Per When Holders Name of Company Share Payable of Rec. Name of Company Share Payable of Rec. Name of Company  Boutheastern Public Service Co 10 2-1 6-20 Timely Clothes, Inc. (reduced) 25c 7-1 6-20 Virginia Iron Coal & Coke—	Pet Share	When Payable	Holdery of Rec.
Southeastern Telephone Co. 20c 6-30 6-15 Tip Top Tailors, Ltd. 15c 7-2 6-1 4% convertible preferred (quar Southern Advance Bag & Paper Co. (quar.) 50c 7-31 7-5 Fouthern California Edison, common (quar.) 50c 6-30 6-5 Tobin Packing Co., common (quar.) 50c 6-30 6-30 6-30 6-30 6-30 6-30 6-30 6-30	(.) 37½c	7-30 8- 1 7-15 6-30	6-30 7-15 6-30 6-15
4.32% cum preterred (quar.)	35c	9-20 7-20 10-20 7- 1	9- 9 7- 8 10-10 6-15
6% preferred (quar.)	E-a) 65c 125c 25c	7-15 7- 2 7- 1 7- 1	6-30 6-11 6-17 6-17
Southern Fire Insurance Co. (N. C.)	25c :.) 62½c 5c 5c	7- 1 7- 1 6-30 6-30	6-20 6-15 5-31 5-31
1	30c	6-30 6-30	5-31 5-31
Scuthwestern Gas & Electric Co.—  5% preierred (quar.)  Southwestern Life Insurance (Texas)  Quarterly  Quarterly  Gouthwestern Public Service Co.—  Trinity Universal Insurance Co. (quar.)  Quarterly  Tuckett Tobacco Co., Ltd., 7% pfd. (quar.)  Twin City Rapid Transit, 5% pfd. (quar.)  Twin City Rapid Transit, 5% pfd. (quar.)  Twin Coach Co., \$1.50 preferred (quar.)  Trinity Universal Insurance Co. (quar.)  25c  11-10  Walworth Company (reduced)  Warrel To-  Warrel Gou, Common (quar.)  51.75  7-15  Twin City Rapid Transit, 5% pfd. (quar.)  Twin Coach Co., \$1.50 preferred (quar.)  Trinity Universal Insurance Co. (quar.)  25c  11-10  Warvel Baking Co., common (quar.)  51.76  7-1  6-21  Warrel Rotter (dquar.)  Twin Coach Co., \$1.50 preferred (quar.)  Trinity Universal Insurance Co. (quar.)  25c  11-10  Warvel Baking Co., common (quar.)  51/26  7-1  6-21  Warvel Hothers Pictures.  Twin Coach Co., \$1.50 preferred (quar.)  Twin Coach Co., \$1.50 preferred (quar.)  Twin Coach Co., \$1.50 preferred (quar.)  Twin Call Coach Co., \$1.50 preferred (quar.)  Twin Coach Co., \$1.50 preferred (quar.)  Twin Call Coach Co., \$1.50 preferred (quar.)	25c \$1:37½ \$3.50	6-30 7- 1 7- 1 7-16 7- 5	6-24 6-16 6-16 6-16 6- 3
Common (quar.) 50c 9-1 8-15 208 South La Salle St Corp. (quar.) 62½c 7-1 6-20 Washington Title Insurance Co.— 3.70% preferred (quar.) 92½c 8-1 7-15 3.90% preferred (quar.) 51.03¾ 8-1 7-15 Universed (quar.) 55c 7-1 Waterloop Coder Falls & Northern Falls & Northe	\$1.50 r.) \$1.50 RR., com 12½c	7- 1 7- 1 7-15	6-25 6-25 7- 1
5% preferred (quar.)	25c 25c 35c	10-15 7-15 7- 1 7- 1 7-15	10- 1 6-30 6- 1 6-16 7- 1
Quarterly 47½c 7-1 6-15 Union Gas Co. of Canada, Ltd. 112½c 8-2 7-7 Weatherhead Co., \$5 preferred (quartierly Company (quar.) 25c 6-30 6-20 Union Investment Co. 10c 7-1 6-17 Weber Showcase & Fixture Co.—Squibb & Sons, common (extra) 25c 7-1 6-13 Union Pacific RR. (quar.) \$1.25 7-1 6-6 5% preferred (quar.) \$1.25 7-1 6-7 8 6-20 Weeden & Company, \$1.25 7-1 8 7-15 Union Stock Yards Co. of Omaha, Ltd. 85c 6-30 6-20 Weeden & Company, \$1.25 7-1 8 7-15 Union Stock Yards Co. of Omaha, Ltd. 85c 6-30 6-20 Weeden & Company, \$1.25 7-1 8 7-15 Union Stock Yards Co. of Omaha, Ltd. 85c 6-30 6-20 Weeden & Company, \$1.25 7-1 8 7-15 Union Stock Yards Co. of Omaha, Ltd. 85c 6-30 6-20 Weeden & Company, \$1.25 7-1 8 7-15 Union Stock Yards Co. of Omaha, Ltd. 85c 6-30 6-20 Weeden & Company, \$1.25 7-1 8 7-15 Union Stock Yards Co. of Omaha, Ltd. 85c 6-30 6-20 Weeden & Company, \$1.25 7-1 8 7-15 Union Stock Yards Co. of Omaha, Ltd. 85c 6-30 6-20 Weeden & Company, \$1.25 7-1 8 7-15 Union Stock Yards Co. of Omaha, Ltd. 85c 6-30 6-20 Weeden & Company, \$1.25 7-1 8 7-15 Union Stock Yards Co. of Omaha, Ltd. 85c 6-30 6-20 Weeden & Company, \$1.25 7-1 8 7-15 Union Stock Yards Co. of Omaha, Ltd. 85c 6-30 6-20 Weeden & Company, \$1.25 7-1 8 7-15 Union Stock Yards Co. of Omaha, Ltd. 85c 6-30 6-20 Weeden & Company, \$1.25 7-1 8 7-15 Union Stock Yards Co. of Omaha, Ltd. 85c 6-30 6-20 Weeden & Company, \$1.25 7-1 8 7-15 Union Stock Yards Co. of Omaha, Ltd. 85c 6-30 6-20 Weeden & Company, \$1.25 7-1 8 7-15 Union Stock Yards Co. of Omaha, Ltd. 85c 6-30 6-30 Weeden & Company, \$1.25 7-1 8 7-15 Union Stock Yards Co. of Omaha, Ltd. 85c 6-30 6-30 Weeden & Company, \$1.25 7-1 8 7-15 Union Stock Yards Co. of Omaha, Ltd. \$1.25 7-1 8 7-15 Union Stock Yards Co. of Omaha, Ltd. \$1.25 7-1 8 7-15 Union Stock Yards Co. of Omaha, Ltd. \$1.25 7-1 8 7-15 Union Sto	31¼c	7- 1 7- 1	6-15 6-15
Standard-Coosa-Thatcher Co. (quar.) 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard-Coosa-Thatcher Co. (quar.) 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insurance Co. (s-standard Factors Corp. 50c 6-29 6-20 Wellington Fire Insuran	a) 181.75 20c 35c	8-16 6-30 7- 1	8-11 6-15 6-15
The preferred (quar.) 102 Class B (quar.) 100 8-1 7-12 7% preferred (quar.	reased) 17½c	7- 2 8- 1 6-30 6-30	6-17 7-15 6-13 6-17
Standard Gas. & Electric—	\$1.50 \$1.75	8-15 8-15 7-15	7-18 7-18 6-20
Standard Oil (Ohio), 3%% pfd. A (quar.)   93%c   7-15   6-24   United Industrial Bank (Brooklyn, N. Y.)—   4.20% preferred B (quar.)   55andard Power & Light, \$7 pfd. (accum.)   \$3.50   8-1   7-15   Quarterly   \$1   7-1   6-23   4.10% preferred C (quar.)   4.10% preferred C (quar.)   West Twas Utilities Co., \$6 pfd. Class B (quar.)   6-21   100   7-11   6-21   6	\$1.05 \$1.02½ (quar.) \$1.50 . (quar.) 25c	7-15 7-15 7- 1 7- 1 7- 1	6-20 6-20 6-15 6-15 6-15
Standard Screw Co., sommon (quar.)   60c   6-30   6-17   6.36 % prior preferred   53c   7-1   5   5   5   7-1   6   6   7   6   7   7   6   7   7   6   7   7	\$1.12½	8-15 7- 1 7- 1	8- 1 6-15 6-15
Class B (quar.)	uar.) 40c r.) 40c \$1	7-15 6-30 7- 1 6-30	6-30 6-20 6-24
Extra	quar.) 150c 135c 62½c	7-15 7-15 8- 1 7- 1	6-15 6-15 7-20 6-20
Stedman Bros., Ltd. (quar.)   120c 7- 2 6-15   \$4.25 preferred (quar.)   \$1.064/4 7- 1 6-23 6% preferred (quar.)   \$1.064/2 7- 1 6-20 Western Light & Telephone (s-a) - 7% participating preferred (quar.)   143%c 8- 1 7- 7 United Printers & Publishers (quar.)   62%c 7- 5 6-15 Western Factific RR. Co.—Participating   131%c 8- 1 7- 7 6 preferred (quar.)   67 preferre	75c	7- 1 8-15	6-15 8- 1 11- 1
Sterling Aluminum Products Co	\$1.25 ., common 50c \$1.25 \$1.25	7- 1 10- 1	2- 1 6-23 6-16 9-15
Stetson (John B.) Company, common 500 7-15 7-1 Class B 200 7-6 6-15 Westmoreland, Inc. (quar.) 7-6 preferred (quar.) \$1.75 7- 1 7-6 preferred (quar.) \$1.75 7- 6 6-15 Westmoreland Water, \$6 preferred Stewart-Warner Corp. (quar.) 250 7-9 6-15 U. S. & Foreign Securities Corp.  Stix, Baer & Fuller, 7% 1st pfd. (quar.) 43%c 6-30 6-15 \$4.50 1st preferred (quar.) \$1.12½ 6-30 6-21 Weston (George), Ltd.	(quar.) \$1.50 50c ‡25c	7- 1 7- 1 9- 9 7- 2 7- 1	6-15 6-10 8-23 6-10 6-15
5% preferred (quar.) 25c 7-1 6-21 U S Guarantee Co. (quar.) 60c 6-30 6-8 Wheeler Osgood Co., 50c conv. pfd Stop & Shop, Inc. (quar.) 15c 7-1 6-24 U. S. Gypsum Co., com. (increased quar.) \$1 7-1 6-15 Wheeling & Lake Eric Ry. (quar.)  Strawbridge & Clothier, common 25c 8-1 7-20 U. S. Gypsum Co., com. (increased quar.) \$1.75 7-1 6-15 Wheeling & Lake Eric Ry. (quar.)  Stop extraction of the common 25c 8-1 7-20 U. S. Gypsum Co., com. (increased quar.) \$1.75 7-1 6-15 Wheeling & Lake Eric Ry. (quar.)  Wheeling & Lake Eric Ry. (quar.) 60c 6-30 6-8 Wheeling & Lake Eric Ry. (quar.) 60c 6-30 6-8 U. S. Gypsum Co., com. (increased quar.) 60c 6-30 6-8 U. S. Gypsum Co., com. (increased quar.) 60c 6-30 6-8 U. S. Gypsum Co., com. (increased quar.) 60c 6-30 6-8 U. S. Gypsum Co., com. (increased quar.) 60c 6-30 6-8 U. S. Gypsum Co., com. (increased quar.) 60c 6-30 6-8 U. S. Gypsum Co., com. (increased quar.) 60c 6-30 6-8 U. S. Gypsum Co., com. (increased quar.) 60c 6-30 6-8 U. S. Gypsum Co., com. (increased quar.) 60c 6-30 6-8 U. S. Gypsum Co., com. (increased quar.) 60c 6-30 6-8 U. S. Gypsum Co., com. (increased quar.) 60c 6-30 6-8 U. S. Gypsum Co., com. (increased quar.) 60c 6-30 6-8 U. S. Gypsum Co., com. (increased quar.) 60c 6-30 6-8 U. S. Gypsum Co., com. (increased quar.) 60c 6-30 6-8 U. S. Gypsum Co., com. (increased quar.) 60c 6-30 6-8 U. S. Gypsum Co., com. (increased quar.) 60c 6-30 6-8 U. S. Gypsum Co., com. (increased quar.) 60c 6-30 6-30 0. Gypsum Co., com. (increased quar.) 60c 6-30 0. Gypsum Co., com. (incr		6-30 7- 1 7- 1 7- 1	6-15 6-15 6-15 6-3
Stromberg-Carlson Co., 4% pfd. (quar.) 50c 7-1 6-10 \$5 1st preferred (quar.) \$1.25 6-30 6-21 \$5 prior preferred (quar.) \$1.25 preferred (quar.) \$2½c 7-1 6-15 Whitehall Fund, Inc. Whitehall Fund, Inc. \$1.25 preferred (quar.) \$1.25 preferred (quar.	15c 50c 50c	7- 1 7-20 7- 1 8- 1 8- 1	6-3 6-30 6-14 7-20 7-20
Suburban Propane Gas Corp., 62½c 7-1 6-17 Quarterly 75c 12-20 11-30* \$4 convertible preferred (quar.) 5% preferred (quar.) 50c 7-1 6-15 Wichita River Oil Corp., common 10c 7-1 6-17 Extra 50c 7-1 6-15 Wichita River Oil Corp. (quar.) 50c 7-1 6-15 W	\$1 25c 25c	8- 1 7-15 6-30 7-15	7-20 6-30 6-22 7- 1
Sun Life Assurance Co. of Canada	ar.) 30c 30c \$1.06 \(\frac{1}{4}\)	6-30 7- 1 7- 1 7- 1	6-15 6-20 6-20 6-20
4½% preferred series B (quar.)	A (quar.) \$1.12½ 125c	8-15 7- 1 7- 2 7- 1	7-29 6-24 6- 1 6-13
Superter Petroleum Corp., Ltd.—  Ordinary bearer:  \$1.25 7-15  \$1.25 7-15  U. S. Trust Co. (N. Y.) (quar.)  \$1.100 (quar.)  \$1	56¼c ncreased) _ 170c	7- 1 6-30 6-30	6-25 5-16 5-16
Sylvania Electric Products, Inc., common	d\$1.50 8c 25c	7-31 6-30 7- 1 7- 1	7-15 6- 4 6-10 6-10
## A 1/2 for preferred (quar.)	5% \$1.25 12½c	7- 1 7- 1 6-30	6- 1 6-15 6-15
Taylor-Colquitt Co. (quar.) 50c 7-1 6-22 6% preferred A (quar.) 75c 7-1 6-28 Woods Mfg. Co., Ltd	50c 50c 50c \$1.25	6-30 6-29 6-28 6-28	5-31 6-13 6- 9 6- 9
Tennessee Corp. 30c 6-30 6-15 Upressit Metal Cap, 8% preferred (accum.) 41.21/2 7-1 6-15 Wool Combing Corp of Canada, Li Upson Company, 41/2% preferred (quar.) \$1.121/2 7-1 6-15 Wool Cambria Common (quar.) 41.25 7-1 6-16 Utah-Idaho Sugar Co.—  4.10% preferred (quar.) 55c 7-1 6-10 60c class A preferred (quar.) 15c 6-30 6-24 Common (monthly) 6-25 Commo	13½c	7-11 7- 2 7- 1 8- 1	6-25 5-27 6-20 7-20
4.25% price red (quar.)   10c   7-15   6-30   Utica Knitting Co.   Wyatt Metal & Boiler Works   Tennessee Products & Chemical Corp.   5% prior preferred (quar.)   62½c   7-1   6-20   Yalk & Towne Mig. Co.   8% price red (quar.)   10c   7-1   6-15   5% prior preferred (quar.)   62½c   10-1   9-20   Yankee Fibre Tile Mig. Co. (quar.)   75c   7-1   6-10   5% prior preferred (quar.)   62½c   1-3-50   12-32   Yellow Cab Co.   Yalk &	60c 25c .)	6-30 7- 1 6-30	6-20 6-10 6-21
Texas & Pacific Ry., common \$1 6-30 6-16 Utility Appliance Corp., \$1 conv. pfd. (quar.) 25c 7-1 6-15 6-3 convertible preferred (quar.)  5% non-cum, preferred (quar.) \$1.25 6-30 6-16 Van De Kamp's Holland Dutch Bakers, Inc.  Textiles, Inc., common 25c 7-1 6-18 Quarterly 20c 6-30 6-10 Vork Corporation, common (s-a).  4% preferred (quar.) 20c 6-30 6-10 Vork Corporation, common (s-a).  4½ preferred (quar.) 4½ preferred (quar.) 20c 6-30 6-10 Vork Corporation, common (s-a).	5c 37½c 56¼c	7-30 7- 1 7- 1 7- 1 6-30	7-20 6-15 6-17 6-17 6-15
## Textron, Inc. (New Hampshire)	ncreased) \$2 50c 62½c	6-27 7- 1 7- 1	6-23 6-15 6-15
Thor Corpcration (reduced) 25c 7-11 6-28 Velvet Freeze, Inc. 7½c 7-1 6-15 *Transfer books not closed for to the convertible preferred (quar.) 31½c 7-1 6-17 Verney Corp. of Canada, Ltd. 4½% preferred (quar.) 4½% preferred (quar.) 4½% preferred (quar.) 4½% preferred (quar.) 125c 7-1 6-15 *Payable in Canadian funds, to the common (quar.) 125c 7-2 6-10 *Payable in Canadian funds, to the common (quar.) 125c 7-2 6-10 *Transfer books not closed for the convertible preferred (quar.) 13½c 7-1 6-17 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-15 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-15 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-15 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-15 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-15 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-15 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-15 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-15 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-15 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-15 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-15 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-17 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-17 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-17 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-17 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-17 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-17 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-17 *Transfer books not closed for the convertible preferred (quar.) 156c 7-1 6-17 *Transfer books not closed for the convertible pref	5% Canadian non-r ax deductible at th	e source	Non-
Thrift Stores, Ltd. (quar.)	x	germanis arc pares	1 1 9 3 1 1 . Harris, ag

# STATE AND CITY DEPARTMENT

### **BOND PROPOSALS AND NEGOTIATIONS**

#### **ALABAMA**

Phenix City, Ala.

Warrants Sold - An issue of \$300,000 water works warrants has been sold to George M. Wood & Co., of Montgomery, and Brod-nox & Knight, Inc., of Birmingnox & Knight, Inc., of ham, jointly, as follows:

\$35,000 as 234s. Due on April 1 from 1950 to 1956 inclusive. 35,000 as 3s. Due on April 1 from 1957 to 1963 inclusive. 230,000 as 31/s. Due on April 200,000 as 31/s. Due on April 200,000 as 31/s. Due on April 200,000 as 31/s. 0,000 as 3¼s. Due on April 1 from 1964 to 1971 inclusive.

Dated April 1, 1949. Denomination \$1,000. Principal and interest (A-O) payable at the Phenix-Gir-ard Bank, Phenix City. Warrants due in 1955, and thereafter call-able on any interest date in the years 1954 to 1959, at par plus a premium equal to one year's interest, and thereafter as follows: 1960 to 1964, at 103; 1965 to 1969, at 102; 1970 to 1971, at 100. Legality approved by White, Bracley, Arant & All, of Birmingham.

#### CALIFORNIA

California (State of)

California (State of)

Bond Sale — The \$30,000,000
2¼% veterans' welfare bonds offered at public auction on June 21
—v. 169, p. 2466—were awarded
to a combined syndicate headed
by the Bankers Trust Co., of New
York, and the First National
Bank, of Chicago, at a price of
103.87, a basis of about 1.92%.
Dated June 1, 1949. Due on Feb. 1
from 1951 to 1970 inclusive.

California (State of)
Bond Sale—The \$1,800,000 San
Francisco Harbor Improvement,
Act of 1929 bonds offered June
21—v. 169. p. 2466 21—v. 169, p. 2466, were awarded to Kidder, Peabody & Co., of New York, and Associates, at a price of 102.88, a basis of about 2.20% as follows: .20%, as follows:

\$800,000 1½% issue B bonds. Dated Sept. 1, 1946. Due on Sept. 1 from 1969 to 1976 inclusive

1,000,000 3<sup>1</sup>/<sub>4</sub>% issue C bonds.
Dated March 1, 1949, Due on
March 1 from 1955 to 1979
inclusive.

Associated with Kidder, Peabody & Co., in the award were the following: Phelps, Fenn & Co., Blair & Co., Inc., Eastman, Dillon & Co., Salomon Bros. & Hutzler, R. W. Pressprich & Co., Merrill Lynch, Pierce, Fenner & Beane, Shields & Co., all of New York, Mercantile - Commerce Bank & Trust Co., of St. Louis, Estabrook & Co., Hornblower & Weeks, Braun, Bosworth & Co., Inc., Geo. B. Gibbons & Co., Inc., Bacon, Stevenson & Co., W. H. Morton & Co., and Byrne and Phelps, all of Associated with Kidder,

Co., and Byrne and Phelps, all of New York.

The second highest bidder was Bank of America National Trust & Savings Association, San Francisco. and Associates, at a price of 102.83.

Culver City Unified Sch. Dist., Los Angeles (P. O. Los Angeles), Calif.

Bond Sale — The \$1,600,000 school bonds offered June 21—v. 169, p. 2690—were awarded to a 169, p. 2690—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, American Trust Co., Weeden & Co., all of San Francisco, John Nuveen & Co., of Chicago, Heller, Bruce & Co., of San Francisco, B. J. Van Ingen & Co., of New York, J. Barth & Co., Kaiser & Co., both of San Francisco, Lyons & Shafto, of Boston, Demsey-Tegeler & Co., of St. Louis, Schwabacher & Co., Lawson, Levy & Williams, both of San Francisco, and Magnus & Co., of Cincinnati, as 234s, at a price of 101.80, a basis of about 2.56%, as follows:

\$600,000 Culver City Unified Sch Dist bonds. Dated July 1, 1949. Due on July 1 from 1950-1968 inclusive

1,000,000 Culver City Unified Sch. Dist. bonds. Dated July 1, 1949. Due on July 1 from 1950 to 1969 inclusive. Unified

The second highest bidder was The second highest bidder was Security First National Bank of Los Angeles, Blyth & Co., R. H. Moulton & Co., California Bank, Los Angeles, William R. Staats Co., and Paine, Webber, Jackson & Curtis, jointly, for 2%s, at a price of 101.20, a basis of about 2.62%.

Del Paso Heights Sch. Dist.,
Sacramento County, (P. O.
Sacramento), Calif.
Bond Offering — C. C. LaRue,
County Clerk, will receive sealed
bids until 10 a.m. (PST) on July
6 for the purchase of \$18,000 not
to exceed 5% interest school coupon or registered bonds. Dated
Aug. 1, 1949. Denomination \$1,000.
Due \$1,000 on Aug. 1 from 1951 to Due \$1,000 on Aug. 1 from 1951 to 1968 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of 1/4 of expressed in a multiple of ¼ or 1%. The approving opinion of Orrick, Dahlquist, Neff & Herrington, of San Francisco, will be furnished to the purchaser without cost. A certified check for \$1,800, payable to the County Treasurer, is required.

Los Angeles Sch. Dist., Los Angeles County (P. O. Los Angeles),
Calif.
Bond Offering—Harold J. Ostly,
County Clerk, will receive sealed bids until 9 a.m. (PST) on July 12 for the purchase of \$19,000,000 not to exceed 5% interest school bonds, divided as follows:
\$13,000,000 City Sch. Dist. bonds.

\$13,000,000 City Sch. Dist. bonds. Due on Jan. 1, as follows: \$400,000 in 1954, and \$700,000 from 1955 to 1972 inclusive. 6,000,000 City High Sch. Dist. bonds. Due \$300,000 on Jan. 1 from 1953 to 1972 inclusive.

Dated Jan. 1, 1947. Denomination \$1,000. Principal and interest (J-J) payable at the County Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. A certified check for 3% of the amount of bands of each issue hid amount of bonds of each issue bid for, payable to the Chairman Board of Supervisors, is required.

Marin County Sanitary District
No. 2 (P. O. Corte Madera),
Calif.
Bond Sale—The \$197,000 sewerage system bonds offered June

Co., of Chicago, and Schwabacher & Co., of San Francisco, jointly, at a price of 100.03, a basis of about 3.66%, as follows:

\$155,000 as 334s. Due on July 1 from 1950 to 1970 inclusive. 42,000 as 3½s. Due on July 1 from 1971 to 1974 inclusive.

The second highest bidder was Bank of America National Trust & Savings Association, San Francisco, for \$95,000 as 4s, and \$102,-000 as 33/4s, at a price of 100.15.

Ontario Sch. Dist., San Bernardino County (P. O. San Bernardino),

Calif.

Bond Sale — The \$1,000,000

Bond Sale — The \$1,000,000 school bonds offered June 20—v. 169, p. 2362—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 101.27, a basis of about 2.26%, as follows: \$150,000 as 34/s. Due on July 1 from 1950 to 1952 inclusive.

Dated July 1, 1949. The second highest bidder was R. H. Moulton & Co., and Associates, for \$400,000 as 2½s, and \$600,000 as 2¼s, at a price of 100.04, a net interest cost of about 2.32%.

Orange County Sanitation Dists.
(P. O. Santa Ana), Calif.
Bond Sale Cancelled—The sale of the \$8,308,000 sanitation district bonds, scheduled for June 22, has been cancelled.

Oxnard Union High Sch. Ventura County (P. O. Ventura), Calif.

Bond Sale — The \$1,776,000 school bonds offered June 21 —v. 169, p. 2690—were awarded to a syndicate composed of Blyth to a syndicate composed of Blytn & Co., R. H. Moulton & Co., both of San Francisco, Security First National Bank, William R. Staats Co., both of Los Angeles, and Paine, Webber, Jackson & Curtis, of Chicago, at a price of 100.10, a second of about 2 20% as follows: basis of about 2.29%, as follows:

\$450,000 as 3<sup>3</sup>/<sub>4</sub>s. Due on June 15 from 1950 to 1954 inclusive. 180,000 as 1<sup>1</sup>/<sub>2</sub>s. Due on June 15 in 1955 and 1956.

270,000 as 13/4s. Due on June 15 from 1957 to 1959 inclusive.

180,000 as 2s. Due on June 15 in 1960 and 1961.
360,000 as 2½s. Due on June 15 from 1962 to 1965 inclusive. 426.000 as 21/2s. Due on June 15 from 1966 to 1969 inclusive. Dated June 15, 1949.

Palo Alto Unified School District, Santa Clara County (P. O. San Jose), Calif.

Bond Sale-The \$750,000 school bond Sale—The \$750,000 school bonds offered June 20 were awarded to a syndicate composed of the First National Bank, of Chicago, Milwaukee Co., of Milwaukee, Martin, Burns & Corbett, of Chicago, and Hannaford & Talbot, of San Francisco, as 2½s, at a price of 102.26, a basis of about 2.07%. The second highest bidder was Halsey, Stuart & Co., C. F. Childs & Co., John Nuveen & Co., and Stern, Frank & Meyer, jointly, for 24s, on a bid reflectnet interest cost of about

Pixley Public Utility District (P. O. Box 325, Pixley), Calif.

Bond Sale—The \$80,000 utility bonds offered June 14—v. 169, p. 2577—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 4s at a price of 100 36 cisco, as 4s, at a price of 100.36, a basis of about 3.94%. Dated Oct. 1, 1948. Due on Oct. 1 from 1950 to 1965 inclusive. The second highest bidder was California Bank, Los Angeles, for 41/4s, at a price of 100.23.

Raisin City Sch. Dist., Fresno County (P. O. Fresno), Calif.

Bond Offering—E. Dusenberry, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on July 5 for the purchase of \$36,000 not to exceed 5% interest school bonds. Dated Aug. 1, as follows: \$2,000 from 1950 to 1965 inclusive, and \$1,000 from 1966 to 1969 inclusive Principal and interest clusive. Principal and interest (F-A) payable at the County Treasurer's office. A certified check for \$1,000, payable to the Board of Supervisors, is required.

Redwood Valley School District, Mendocino County (P. O. Ukiah), Calif.

Bond Sale Details.—The \$49,000 school bonds purchased by Dean Witter & Co., of San Francisco, as previously noted in v. 169, p. 2466, were sold at 234s.

Richvale Sch. Dist., Butte County (P. O. Oroville), Calif. Bond Offering — W. F. Mat-thews, County Clerk, will receive sealed bids until 11 a.m. (PST) on June 27 for the purchase of \$90,000 not to exceed 5% interest school bonds. Dated June 1, 1949. Denomination \$1,000. Due \$6,000 on July 1 from 1950 to 1964 in-clusive. Principal and interest clusive. Principal and interest (J-J) payable at the County Treasurer's office. A certified check for 10% of the par value of the bonds, payable to the County Treasurer, is required.

Sacramento Municipal Utility Dist. (P. O. Sacramento), Calif. Bond Sale—The \$350,000 build-

ing 1949 bonds offered June 22 v. 169, 2690—were awarded to the American Trust Co., of San Fran-cisco, on a bid reflecting a net June 15, 1949. Due on June 15 from 1950 to 1959 inclusive.

South Santa Anita School District,
Los Angeles County (P. O.
Los Angeles), Calif.
Bond Offering—Harold J. Ostley, County Clerk, will receive sealed bids until 9 a.m. (PST) on sealed bids until 9 a.m. (PST) on June 28 for the purchase of \$290,-000 | not to exceed 5% interest school bonds. Dated July 1, 1949. Denomination \$1,000. Due on July 1, as follows: \$10,000 in 1951 and 1952, and \$15,000 from 1953 to 1970 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. These bonds were authorized at the election were authorized at the election held on Feb. 4. A certified check for 3% of the amount of bonds bid for, payable to the Chairman of the Board of Supervisors, is required.

#### CONNECTICUT

Ansonia, Conn.

Bond Sale — The \$200,000 permanent improvement bonds offered June 22—v. 169, p. 2690—were awarded to Day, Stoddard & Williams, of New Haven, as 1¾s, at a price of 100.26, a basis of about 1.72%. Dated July 1, 1949. Due on July 1 from 1950 to 1969 inclusive.

New London, Conn.
Bonds Sold—An issue of \$503,-000 bond has been sold to the First National Bank of Boston, as 1.80s, at a price of par, as follows:

\$1,000,000 water improvement No. 14 bonds. Due \$5,000 or June 1 from 1950 to 1969 in-

403,000 public improvement No. 10 bonds Due on July 1, as follows: \$28,000 in 1950, and \$25,000 from 1951 to 1965 inclusive.

Wilton, Conn.
Bond Sale—The \$600,000 junior Bond Sale—The \$600,000 junior high school bonds offered June 21—v. 169, p. 2577—were awarded to Laidlaw & Co., Kean, Taylor & Co., and R. D. White & Co., all of New York, jointly, as 1%s, at a price of 100.34, a basis of about 1.71%. Dated April 1, 1949. Due on April 1 from 1951 to 1969, inon April 1 from 1951 to 1969 in-

Jacksonville Beach, Fla. Bond Sale—The \$1,650,000 utilities revenue bonds offered June 16—v. 169, p. 2577—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, R. S. Dickson & Co., of Charlotte, Rob-Dickson & Co., of Charlotte, Rob-inson-Humphrey Co., of Atlanta, Stubbs, Smith & Lombardo, of Birmingham, Thornton, Mohr & Co., of Montgomery, Maynard H. Murch & Co., of Cleveland, and Walter, Woody & Heimerdinger, of Cincinnati, at a price of 100.06, a basis of about 3.47%, as follows:

850,000 as 21/4s. Due on July 1 | Richvale Sch. Dist., Butte County | \$236,000 as 31/2s. Due on Jan. 1 from 1953 to 1969 inclusive. (P. O. Oroville), Calif. from 1951 to 1959 inclusive. \$236,000 as 3½s. Due on Jan. 1 from 1951 to 1959 inclusive. 211,000 as 3¼s. Due on Jan. 1 from 1960 to 1963 inclusive. 1,203,000 as 3½s. Due on Jan. 1, from 1964 to 1979 inclusive. Dated Jan. 1, 1949.

Pinellas County (P. O. Clearwater), Fla.
Certificates Sale—The \$150,000 Certificates Sale—The \$150,000 4½% water revenue, Second Series, Issue of 1949 certificates offered June 21—v. 169, p. 2577—were awarded to Stranahan, Harris & Co., Inc., of Toledo, at a price of 101.35, a basis of about 4.35%. Dated May 1, 1949. Due on May 1 from 1951 to 1969 inclusive. The second highest bidder was Welsh, Davis & Co., and B. J. Van Ingen & Co., jointly, at a price of 100.70.

#### GEORGIA

Gordon County (P. O. Calhoun), Ga. Bond Offering—J. I. Holland,

Clerk of the Commissioner of Roads and Revenues, will receive sealed bids until 2 p.m. (EST) on June 28 for the purchase of \$300,-000 2½% coupon or registered bonds, divided as follows:

\$200,000 road improvement bonds. Due on Jan. 1, as follows: \$6,000 from 1952 to 1976 in-clusive; \$10,000 in 1977, and \$20,000 in 1978 and 1979.

100,000 hospital bonds. Due on Jan. 1, as follows: \$3,000 from 1952 to 1976 inclusive; \$5,000 in 1977, and \$10,000 in 1978 and 1979.

Dated July 1, 1949. Denomination \$1,000. Principal and interest (J-J) payable at such bank as may be designated by the purchaser. The approving opinion of Spalding, Sibley, Troutman & Kelley, of Atlanta, will be furnished without cost to the purchaser. A certified check for \$6. 000, payable to the Commissioner of Roads and Revenues, is required.

Thomasville, Ga.

Bond Offering—W. W. Alexander, City Attorney, will receive sealed bids until June 27 for the purchase of \$125,000 2¼% school community building bonds. Dated Jan. 1, 1949. Due on Jan. 1, as follows: \$8,000 from 1950 to 1964 inclusive, and \$5,000 in 1965. Interest J-J. These bonds were authorized at the election held on May 3.

#### IDAHO

Payette County Class B Sch. Dist. No. 372 (P. O. New Plymouth), Idaho Bond Sale—The \$151,000 build-

ing bonds offered June 20 were awarded to Wegener & Daly, Inc., of Boise, and Kalman & Co.,

Inc., of Boise, and Kalman & Co, of St. Paul, jointly, on a bid reflecting a net interest cost of about 2.47%. The second highest bidder was the State, for 2½s.

Bonds are dated July 1, 1949.

Denomination \$1,000. Due on July 1 from 1950 to 1959 inclusive. Principal and interest (J-J) payable at the office of the District Treasurer. trict Treasurer.

#### ILLINOIS

Cook County (P. O. Chicago), Ill.

Bond Sale — The \$20,000,000
superhighway, Series A bonds offered June 21—v. 169, p. 2578—
were awarded to a syndicate composed of the Harris Trust & Savings Bank, Northern Trust Co-

Co., The Illinois Company, of Chicago, Mercantile-Commerce Bank & Trust Co., of St. Louis, White, Weld & Co., of New York, City National Bank & Trust Co., of Kansas City, First of Michigan Corp., F. S. Moseley & Co., both of New York, Stern Bros. & Co., of Kansas City, Bacon, Whipple & Co., City National Bank & Trust Co., Kebbon, McCormick & Co., all of Chicago, Roosevelt & Cross, of New York, Weeden & Co., of San Francisco, American National Bank, R. S. Dickson & Co., both of Chicago, Field, Richards & Co., McDonald & Co., Hayden, Miller & Co., all of Cleveland, Cruttenden & Co., of Chicago, J. M. Dain & Co., of Minneapolis, Juran & Moody, of St. Paul, McMaster Hutchinson & Co., Robert Showers, and Sills, Fairman & Harris, all of Chicago, as 2½s, at a price of 100.61, a basis of about 2.46%, of materity. Co., The Illinois Company, of Chiof 100.61, a basis of about 2.46%, to maturity. Dated July 1, 1949. Due on July 1, 1969.

Ogle County School District No. 88 (P. O. Oregon), Ill. Bond Sale—The \$160,000 build-

ing bonds were awarded to the Milwaukee Co., of Milwaukee, as 2½s, at a price of 101.99, a basis of about 2.01%. The second highest bidder was Paine, Webber, Jackson & Curtis, for 2½s, at a price of 101.52. Jackson & Cur price of 101.52.

St. Clair County Com. Unit Sch. Dist. No. 187 (P. O. Rural Route No. 1, East St. Louis),

Illinois

Bonds Sold — An issue of \$1,-750,000 school building bonds has been sold to a syndicate composed of G. H. Walker & Co., A. G. Ed-wards & Sons, Newhard, Cook & Co., all of St. Louis, Walter, Woody & Heimerdinger, of Cin-cinnati, McDougal & Co., Ballman & Main, both of Chicago, and Negley, Jens & Rowe, of Peoria, at a price of par, a basis of about 2.74%, as follows:

\$231,000 as 21/4s. Due on Dec. 1 from 1951 to 1954 inclusive. 504,000 as 23/4s. Due on Dec. from 1955 to 1960 inclusive.

231,000 as 2½s. Due on Dec. 1 in 1961 and 1962. 373,000 as 2¾s. Due on Dec. 1 from 1963 to 1965 inclusive. 411.000 as 27/8s. Due on Dec. 1 from 1966 to 1968 inclusive.

(These are the bonds for which I bids received on May 31 were rejected.)

#### INDIANA

Barton Twp. Sch. Twp. (P. O. R. R. 1, Somerville), Ind.
Bond Offering—Hilbert Seltzer, Bond Offering—Hilbert Seltzer, Township Trustee, will receive sealed bids until 10 a.m. (CST) on June 30 for the purchase of \$33,500 not to exceed 4½% interest school building of 1949 bonds. Dated May 1, 1949. Denomination \$1,000, except one for \$500. Due \$2,000 on Jan. 1, and \$1,000 on July 1 from 1951 to 1960 inclusive, and \$2,000 on Jan. 1 and \$1,500 on July 1, 1961. Bidders to name the rate of interest, expressed in a multiple of ¼ of cers to name the rate of interest, expressed in a multiple of ½ 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 \$500, payable to the School Township, is required.

Center Twp. (P. O. Liberty), Ind. Bond Sale-The \$86,500 school aid of 1949 bonds offered June 15 were a warded to the Union County National Bank, of Liberty as 14s, at a price of 100.57, a basis of about 1.63%. The second highest bidder was Union Trust Co., Indianapolis, for 18s, at a price of 100.44.

of 100.44.
Bonds are dated May 1, 1949.
Denomination \$1,000. Due \$2,000
on July 1, 1950, and \$5,000 on Jan.
1 and July 1 from 1951 to Jan. 1,
1958 inclusive. Interest J-J. Legality approved by Ross, McCord,
Ice & Miller, of Indianapolis.

Township Trustee, will receive sealed bids until 1 p.m. (CST) on July 5 for the purchase of \$9,000 not to exceed 4% interest building bonds, divided as follows:

\$4,500 School Township bonds Due \$500 on Jan. 1 from 1951 to 1959 inclusive. 4,500 Civil Township bonds. Due

\$500 on Jan. 1 from 1951 to 1959 inclusive.

Dated June 1, 1949. Denomina tion \$500. 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 Townships.

Greendale, Ind.

Bond Offering — Richard A.
Klapper, Town Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on July 2 for the purchase of \$100,000 not to exceed 3% interest swimming pool bonds. Dated May 1, 1949. Denomination \$1,000. Due \$5,000 on July 1, 1950, and \$5,000 on Jan. 1 and July 1 from 1951 to Jan. 1, 1960, inclusive. Bidders to name the rate of interest, expressed in a multiple interest, expressed in a multiple of ¼ of 1%. Interest J-J. A certified check for \$1,000, payable to the Town, is required.

nmond Sanitary District, Ind. Bond Sale—The \$300,000 sani-tary, Issue of 1949, bonds offered June 20—v. 169 n 2467 June 20—v. 169, p. 2467—were awarded to Harriman Ripley & Co., Inc., as 2½s, at a price of 101.91, a basis of about 2.38%. Dated July 1, 1949. Due on Jan 1 from 1951 to 1970 inclusive. The second highest bidder was R. S. Dickson & Co., for 2½s, at a price of 100.23.

Indianapolis Sanitary District, Ind. Bond Sale — The \$250,000 sanitary, 1949, Second Issue bonds of tary, 1949, Second Issue bonds of-fered June 17—v. 169, p. 2578— were awarded to Drexel & Co., of Philadelphia, and Raffensperger, Hughes & Co., of Indianapolis, jointly, as 134s, at a price of 101.04, a basis of about 1.64%. Dated July 1, 1949. Due on Jan. 1 from 1951 to 1980 inclusive. The second highest bidder was Northern Trust Co., Chicago, for 13/4s, at a price of 100.17.

Indianapolis School City, Ind.
Bond Sale—The \$358,000 building bonds offered June 17—v. 169, p. 2578—were awarded to Drexel & Co., of Philadelphia, and Raffensperger, Hughes & Co., of Indianapolis, jointly, as 134s, at a price of 101.38, a basis of about 1.60%. Dated June 29, 1949. Due on July 1 from 1950 to 1969 inclusive.

La Porte School City, Ind.

Bend Offering—The Board of
School Trustees will receive
sealed bids until 9 a.m. (CST) on sealed bids until 9 a.m. (CST) on July 13 for the purchase of \$110,-000 not to exceed 3% interest building bonds. Dated June 30, 1949. Denomination \$1,000. Due \$6,000 on Dec: 30, 1950, and \$5,000 on June 30 and \$6,000 on Dec: 30 from 1951 to Live 30, 1000 included in the sealed bids. from 1951 to June 30, 1960 inclusive. 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 of the purchaser at the expense of the School City. A certified check for \$1,000, payable to the School City, is required.

Madison County (P. O. Anderson), Ind.

Bond Offering—H. G. McClintock, County Auditor, will receive sealed bids until 10 a.m. (CST) on June 30 for the purchase of \$63,000 not to exceed 4% interest bridge of 1949 bonds. Dated July 1, 1949. Denomination \$1,000. Due \$3,000 on July 1, 1950, and \$3,000 on Jan. 1 and July 1 from 1951 to 1960 inclusive. Bidders to name a single rate of interest.

fied check for 3% of the face value of the bonds bid upon, pay-able to the Board of County Commissioners, is required.

Mulberry, Ind.
Bond Sale—The \$138,000 water vorks revenue bonds offered June to Fox, Reusch & Co., of Cincinnati, and Associates, as 4s, at a price of par. Dated June 7, 1949. Due on July 1 from 1953 to 1990 inclusive.

Petersburg, Ind.

Bond Offering—John K. Steer, City Clerk-Treasurer, will receive sealed bids until 10 a.m. (CST) on July 5 for the purchase of \$17,000 not to exceed 4% interest sewage system bonds. Dated July 15, 1949. Denomination \$1,000. Due on July 15, as follows: \$4,000 from 1950 to 1952 inclusive, and \$5,000 in 1953. Bidders to name the rate in 1953. Bidders to name the rate of interest, expressed in a r tiple of ¼ of 1%. Interest J-J.

Town of Liberty and Center Twp.
(P. O. Liberty), Ind.
Bond Sale—The \$86,501 bonds
offered June 15 were awarded to the Union County National Bank, of Liberty, as 13/4s, at a price of 100.57, a basis of about 1.63%, as follows:

\$36,537 Liberty School Town bonds

49,964 Center School Township bonds.

The second highest bidder was Fletcher Trust Co., Indianapolis, for 13/4s, at a price of 100.29.

#### IOWA

Decorah School District, Iowa
Bond Sale—The \$24,000 school
addition bonds offered June 13—
v. 169, p. 2578—were awarded to
the Carleton D. Beh Co., of Des Moines, as 2s, at a price of 100.02.

Bond Sale—The \$125,000 bridge bonds offered June 13—v. 169, p. 2467—were awarded to the Central Republic Co., of Chicago, as 1½s, at a price of 100.22, a basis of about 1.46%. Dated June 1, 1949. Due on Nov. 1 from 1950 to 1959 inclusive. The second highest bidder was Central National Bank, of Des Moines, for 1½s, at a price of 100.22.

Dow City, Iowa
Bond Sale — The \$10,000 street
mprovement bonds offered June were awarded to Shaw, McDermott & Co., of Des Moines.

Bond Sale—The \$11,000 water Bond Sale—The \$11,000 water bonds offered June 20—v. 169, p. 2691—were awarded to the First Trust & Savings Bank, of Moville, as 3s, at a price of 100.47, a basis of 2.95%. Dated May 1, 1949. Due on Nov. 1 from 1951 to 1968 inclusive. The second highest bidder was First National Bank, of Le Mars, for 3s, at a price of Mars, for 3s, at a price of Le Ma 100.45.

Luana Con. School District, Iowa Bond Sold—An issue of \$40,000 building and equipment bonds has been sold to the White-Phillips Co., of Davenport, as 23/4s, at a price of 100.25. These bonds were authorized at the election held on

Mason City Indep. Sch. Dist., Iowa Bond Sale—The \$400,000 build-Bond Sale—The \$400,000 building bonds offered June 22—v. 169, p. 2691—were awarded to the First National Bank, of Chicago, as 13/4s, at a price of 100.06, a basis of about 1.74%. Dated June 1, 1949. Due on May 1 from 1950 to 1969 inclusive. The second highest bidder was Harris Trust & Savings Bank, Chicago, Iowa-Des Moines National Bank, Des Moines, and White-Phillips Co., jointly, for 13/4s, at a price of 100.06. 100.06

Paullina, Iowa Bond Sale—The \$25,000 electric 

second highest bidder was the First National Bank, of Paullina, for 21/2s, at a price of 100.12

Paullina Indep. Sch. Dist., Iowa
Bond Sale—The \$20,000 building bonds offered June 16—v. 169,
p. 2578—were awarded to Shaw.
McDermott & Co., of Des Moines,
as 2½s, at a price of 100.27, a
basis of about 2.20%. Dated July
1, 1949. Due on Nov. 1 from 1950
to 1959 inclusive. The second
highest, bidder was the First Nato 1959 inclusive. The secon highest bidder was the First Na tional Bank Paullina, for 21/2s, at a price of 100.12.

Rowan, lowa
Bonds Sold—An issue of \$5,000
water works bonds has been sold
to the Wright County State Bank, of Clarion, as 21/4s.

Spirit Lake Cons. Indep. Sch. Dist.

lowa
Bond Sale—The \$275,000 school bonds offered June 21—v. 169, p. 2691—were awarded to the Harris Trust & Savings Bank, of Chica Trust & Savings Bank, of Chicago, Iowa-Des Moines National Bank, of Des Moines, and the White-Phillips Co., of Davenport, jointly, as 2½s, at a price of 100.37, a basis of about 2.21%. Dated July 1, 1949. Due on July 1 from 1951 to 1969 inclusive.

Treynor Con. Sch. Dist., Iowa
Bond Offering—H. F. Schmidt,
Secretary of the Board of Directors, will receive sealed bids until
8 p.m. (CST) on June 27 for the
purchase of \$100,000 building
bonds. Dated June 1, 1949. Due
on Dec. 1, as follows: \$5,000 from
1950 to 1963 inclusive, maturing
on or after Dec. 1, 1960, being
optional for redemption prior to
maturity in inverse numerical ormaturity in inverse numerical or-der on Dec. 1, 1959, or on any interest payment date thereafter on terms of par and accrued and interest to the redemption date. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser by the District. These bonds were authorized at the election held on May 26. A certified check for 2% of the amount of the bonds, payable to the District, is required.

#### KANSAS

Topeka, Kan.

Bond Offering—Edwin R. Jones,
City Clerk, will receive sealed
bids until 11 a.m. (CST) on July
20 for the purchase of \$345,123.50 not to exceed 5% interest street and alley paving bonds. Dated Aug. 1, 1949. Denomination \$1,-000, except one for \$1,123.50. Due on Aug. 1, as follows: \$35,123.50 in 1950; \$35,000 from 1951 to 1954 inclusive, and \$34,000 from 1955 to 1959 inclusive. Bidders to name the rate of interest, expressed in a multiple of  $\frac{1}{10}$  of  $\frac{1}{10}$ . Interest F-A. The approving opinion of F-A. The approving opinion of John S. Dean, Jr., of Topeka, will be paid for by the City. A certified check for 2% of the total bid, payable to the City, is required.

Campbellsville, Ky.

Bond Sale—The \$50,000 school building revenue bonds offered June 21—v. 169, p. 2691—were awarded to Russel, Long & Burkholder, of Lexington, and Almstedt Bros., of Louisville, jointly. Dated July 1, 1949. Due on July 1, from 1950 to 1969 inclusive.

Lee County (P. O. Beattyville),

Kentucky

Bond Sale—The \$29,000 road
and bridge refunding bonds offered June 20—v. 169, p. 2691—
were awarded to Scott C. Babey, of Cincinnati. Dated July 1, 1949. Due on Jan. 1, 1970.

Perryville, Ky.
Bonds Sold—An issue of \$90,000
water revenue bonds has been sold
to Magnus & Co., of Cincinnati,
and Associates, as 4s, at a price
of par.

A. Hinsch & Co., of Cinicnnati, as 3s, at a price of 100.42, a basis of about 2.95%. The bonds are dated April 1, 1949 and mature on April 1 from 1950 to 1965 inclusive. The bonds are callable in inverse numerical order on any interest date after April 1, 1954, at a price of 103 if redeemed on or before April 1, 1962, and at par thereafter. thereafter.

Additional Sale -- The \$90,000 court house revenue bonds offered on the same day were awarded to the Bankers Bond Co., of Louis-ville, at a price of 100.02, a net interest cost of about 3.631%, as

\$54,000 3½s. Due on April 1 from 1950 to 1959 inclusive. 36,000 3¾s. Due on April 1 from 1960 to 1965 inclusive.

#### LOUISIANA

Gonzales, La.

Bonds Sold-An issue of \$60,000 gas system bonds has been sold to Weil & Arnold, Scharff & Jones, and Newman, Brown & Co., all of New Orleans, jointly, as 3\%, at a price of 100.17, a basis of about 3.73\%. The second highest bidder was Juran & Moody, for 3\%. der was Juran & Moody, for 3\%s, at a price of 100.02, a basis of about 3.74%.

New Iberia, La.

Bond Sale—The \$100,000 bonds offered June 21—v. 169, p. 2363—were awarded to White, Hattier & Sanford, of New Orleans, on a bid reflecting a net interest cost of about 2.26%, as follows: \$75,000 sewerage disposal works,

Series A bonds. 25,000 drain, Series B bonds.

Dated July 1, 1949. Due on July 1 from 1950 to 1959 inclusive. The second highest bidder was Scharff & Jones, Inc., on a bid reflecting a net interest cost of about 2.45%.

St. Mary Parish Sch. Dists. (P. O.

St. Mary Parish Sch. Dists. (P. O. Franklin), La.

Bond Sale — The \$90,000 Sub-Dist. No. 1 of Third Ward Spec. Sch. Dist. No. 1 bonds offered June 14—v. 169, p. 2151—were awarded to Weil & Co., and Scharff & Jones, both of New Orleans, jointly, on a bid reflecting a net interest of about 2.43%. Due on July 1, as follows: \$8,000 in 1950 and 1951; \$9,000 from 1952 to 1957 inclusive, and \$10,000 in to 1957 inclusive and \$10,000 in 1958 and 1959. Dated July 1, 1949.

Additional Sale — The \$75,000 Sch. Dist. No. 1, of Second and Seventh Wards bonds offered on same date were awarded to Newman, Brown & Co., and G. Price Crane, both of New Orleans, jointly, on a bid reflecting a net interest cost of about 2.97%. Dated July 1, 1949. Due on July 1, as follows: \$3,000 from 1951 to 1957 to inclusive; \$4,000 from 1957 to 1964 inclusive, and \$5,000 from 1965 to 1969 inclusive. The second highest highest bidders were Barrow, Leary & Co., Commercial Bank & Trust Co., Franklin, and St. Mary Bank & Trust Co., Franklin, jointly, for \$90,000, on a bid reflecting a net interest cost of about 2.56%, and John Dane for \$75,000, on a bid reflecting a net interest cost of about 3.02%.

Portland, Me.

Bond Sale—The \$1,000,000 permanent improvement bonds offered June 21—v. 169, p. 2691—were awarded to a syndicate composed of E. H. Rollins & Sons, of New York, Blair & Co., Inc., F. S. Smithers & Co., and Andrews & Wells, Inc., both of New York, as 1%s, at a price of 100.92, a basis of about 1.64%. Dated July 1, 1949. Due on July 1 from 1950 to 1959 inclusive.

### MARYLAND

Washington Suburban Sanitary

follows:

\$2,000,000 water main and sewer construction, Series YYY bonds. Due \$50,000 on July bonds. Due \$50,000 on July 1 from 1950 to 1989 inclusive. 500,000 storm water drainage, Series ZZZ bonds. Due on July 1, as follows: \$15,000 from 1950 to 1953 inclusive.; \$20,000 from 1959 to 1965 inclusive and 255 000 from 1969 to 1965 inclusive. clusive, and \$25,000 from 1966 to 1974 inclusive.

Dated July 1, 1949. Denomination \$1,000. Principal and interest (J-J) payable at the Prince Georges Bank & Trust Co., Hyattswille or at the Equitable Trust wille, or at the Equitable Trust Co., Baltimore, or at the Chemical Bank & Trust Co., New York City, Bank & Trust Co., New York City, at 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. A certified check for \$25,000, payable to the Commission, is required. Commission, is required.

#### MASSACHUSETTS

Braintree (P. O. South Braintree),
Massachusetts
Bond Sale — The \$50,000 sewer
bonds offered June 21—v. 169, p.
2692—were awarded to Estabrook
& Co., of Boston, at 1½s, at a
price of 100.07, a basis of about
1.48%. Dated July 15, 1949. Due
on July 15 from 1950 to 1959 inclusive.

Byfield Water District, Mass.
Bond Sale—The \$165,000 bonds offered June 23 were awarded to Tyler & Co., of Boston, as 2½s, at a price of 101.81, a basis of about 2.34%, as follows:

Sale consisted of:

\$125,000 water, Act of 1947 bonds. Due on July 1, as follows: \$5,-000 from 1951 to 1963 inclu-

40,000 water bonds. Due on July 1, as follows: \$2,000 from 1951 to 1962 inclusive, and \$1,000 from 1963 to 1978 in-

Bonds are dated July 1, 1949 Denomination \$1,000. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of

Canton, Mass.

Bond Sale—The \$537,000 bonds offered June 22—v. 169, p. 2692—were awarded to a syndicate composed of the Lee Higginson Corp., Estabrook & Co., of New York, Whiting, Weeks & Stubbs, and R. L. Day & Co., both of Boston, jointly, as 2s, at a price of 101.15, a basis of about 1.86%, as fol-

\$350,000 school, Act of 1949 bonds. Due on July 15 from 1950 to

1969 inclusive. 7,000 school bonds. Due on July 15 from 1950 to 1969 incl.

Dated July 15, 1949. The second highest bidder was Hornblower Weeks, Coffin & Burr, Paine Webber, Jackson & Curtis, and Robert Hawkins & Co., jointly for 21/4s, at a price of 101.80. jointly.

Chelsea, Mass.
Note Sale—The \$500,000 notes
offered June 20—v. 169, p. 2692—
were awarded to the National Shawmut Bank, of Boston, at 1.05% discount. Dated June 20, 1949. Due on Dec. 28, 1949.

Dedham Housing Authority, Mass.
Note Sale—The \$520,000 Second
Series notes offered June 21—v.
169, p. 2692—were awarded to J. 169, p. 2692—were awarded to J. P. Morgan & Co. Inc., of New York, and the Second National Bank, Boston, jointly, at 0.92% interest plus

interest coupon bonds, divided as Halsey, Stuart & Co., and Harriman Ripley & Co., Inc., jointly, as 1¾s, at a price of 100.83, a basis of about 1.65%, as follows:

\$250,000 Tuberculosis Hospital Act of 1949 bonds.

10,000 Agricultural School, Act of 1949 bonds.

#### Everett, Mass.

Bond Offering — Raymond M. Davis, City Treasurer, will receive sealed bids until 11 a.m. (DST) on June 28 for the purchase of \$125,000 Macadam Pavement Loan coupon bonds. Dated July 1, 1949. Denomination \$1,000. Due \$25,000 Denomination \$1,000. Due \$25,000 on June 1 from 1950 to 1954 incl. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest payable at the National Shawmut Bank of Boston. The approving opinion of Proctor & Dever, of Boston, will be furnished to the Boston, wi

Fitchburg Housing Authority, Mass

Note Sale—The \$1,515,000 Second Series notes offered June 16—v. 169, p. 2579—were awarded to a group composed of J. P. Morgan & Co. Inc., National City Bank. Bankers Trust Co., all of New York and the Second Na-New York, and the Second National Bank, of Boston, at 0.93% interest, plus a premium of \$45.00. Dated June 28, 1949. Due June 28, 1950. The second highest bidder was Salomon Bros. & Hutzler, at 0.55% interest plus a premium of \$45.00. 0.95% interest, plus a premium of

#### Framingham, Mass.

Bond Sale—The \$636,000 bonds offered June 22—v. 169, p. 2692—were awarded to Halsey, Stuart & Co., Hornblower & Weeks, Coffin & Burr, and Robert Hawkins & Co., all of Boston, jointly, as 2s, at a price of 101.44, a basis of about 1.83%, as follows:

\$164,000 senior high school bonds. Due on July 1 from 1950 to

Jue on July 1 from 1950 to 1969 inclusive.
40,000 drainage, Act of 1948 bonds. Due on July 1 from 1950 to 1959 inclusive.
57,000 pumping station bonds. Due on July 1 from 1950 to

1969 inclusive.

35,000 water department equipment bonds. Due on July 1 from 1950 to 1954 inclusive. 340,000 water main bonds. Due on July 1 from 1950 to 1974 inclusive. inclusive.

Dated July 1, 1949. The second highest bidder was Laidlaw & Co., Weeden & Co., and Trust Co. of Georgia, Atlanta, jointly, for 2s, at a price of 101.27.

Lawrence, Mass

Bond Sale—The \$115,000 bonds offered June 23—v. 169, p. 2692—were awarded to Estabrook & Co., of Boston, as 13/4s, at a price of 100.77, a basis of about 1.59%, as follows: follows

\$90,000 permanent paving bonds. Due on July 1 from 1950 to 1959 inclusive.

25,000 South Broadway water main loan of 1949 bonds. Due on July 1 from 1950 to 1959 inclusive

Dated July 1, 1949.

Lynn Housing Authority, Mass.

Note Sale — The \$100,000 First
Series notes offered June 16 were
awarded to the Boston Safe Deposit & Trust Co., at 0.91% interest. The second highest bidder was
J. P. Morgan & Co., Inc., National
City Bank, New York, Bankers
Trust Co., New York, and Second
National Bank, Boston, jointly, at
0.93% interest, plus a premium of
\$6. \$6.

Middleborough Housing Authority,

York, and the Second National Bank, Boston, jointly, at 0.92% Interest, plus a premium of \$10. Dated July 1, 1949. Due on Dec. 8, 1949. The second highest bidder was Salomon Bros. & Hutzler, 0.96% interest, plus a premium of \$21.

Essex County (P. O. Salem), Mass.

Bond Sale—The \$260,000 bonds offered June 16 were awarded to a group composed of J. P. Morgan & Co. Inc., National City Bank, Bankers Trust Co., all of New York, and the Second National Bank, of Boston, at 0.93% interest, plus a premium of \$6. The second highest bidder was Detroit Bank, Detroit, at 0.94% interest.

Three state and care to the first transfer to the

Nahant Housing Authority, Mass. Note Sale — The \$152,000 First Note Sale — The \$152,000 First Series notes offered June 21—v. 169, p. 2692—were awarded to J. P. Morgan & Co. Inc., and the Second National Bank, of Boston, jointly, at 0.92% interest. Dated July 1, 1949. Due on May 15, 1950. The second highest bidder was Solomon Bree & Hutsley 0.97%. Salomon Bros. & Hutzler, 0.97% interest, plus a premium of \$4.00.

interest, plus a premium of \$4.00.

New Bedford, Mass.

Note Offering—Wm. R. Freitas,
City Treasurer, will receive sealed
bids until 11 a.m. (DST) on June
28 for the purchase of \$800,000
notes. Dated June 29, 1949. Denominations \$50,000, \$25,000, \$10,000
and \$5,000. Due on Nov. 25,
1949. Payable at the National
Shawmut Bank, Boston. Legality
to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Norwell, Mass.
Bond Offering—Margaret Crowell, Town Treasurer, will receive sealed bids in care of the Second National Bank, Boston, until 11 a.m. (DST) on June 29 for the purchase of \$300,000 bonds, dirited of fellowing.

vided as follows: \$200,000 school building, Act of 1948 bonds. Due \$10,000 on July 15 from 1950 to 1969 inclusive.

0,000 school building bonds. Due \$5,000 on July 15 from 1950 to 1969 inclusive. 100.000

Dated July 15, 1949. Denomination \$1,000. Principal and interest payable at the Second National Bank, of Boston. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The ap-proving opinion of Storey, Thorn-dike, Palmer & Dodge, of Boston, will be furnished to the purchas-

Peabody, Mass.
Note Sale—The \$300,000 notes offered June 23 were awarded to the National Shawmut Bank, of Boston, at 0.89% discount. The sec-ond highest bidder was Merchants National Bank, of Boston, at 0.97% discount.

Notes are dated June 23, 1949.
Denomination \$25,000. Due \$200,000 on Dec. 15, and \$100,000 on
Dec. 29, 1949. Legality approved
by Storey, Thorndike, Palmer &
Dodge, of Boston.

Salem, Mass.

Note Sale — The \$500,000 tax notes offered June 23 were awarded to the Naumkeag Trust Co., of Salem, at 0.783% discount. Due \$250,000 on Nov. 4 and Dec. 5, 1949. Legal opinion of Storey, Thorndike, Palmer & Dodge, of Boston. The National Shawmut Bank of Boston, second high bidder, named a rate of 0.79%. der, named a rate of 0.79%

Salem Housing Authority, Mass.
Note Sale—The \$100,000 First
Series notes offered June 16 were
awarded to the Boston Safe Deposit & Trust Co., at 0.87% interest. The second highest bidder
was National Shawmut Bank, Boston, at 0.89% interest.

Somerville, Mass.
Note Sale—The \$600,000 notes offered June 21 were awarded to the First National Bank, of Boston, at 0.87% discount, plus a premium of \$6.

Worcester, Mass.

Note Sale—The \$1,000,000 revenue notes offered June 22 were awarded to the National Shawmut Bank, of Boston, at 0.75% discount, plus a premium of \$1.00.

Notes are dated June 23, 1949.
Denomination \$50,000, \$25,000 and \$10,000. Due on Nov. 16, 1949.
Legality approved by Storey, Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston, Payable at the First National Bank, of Boston, or at the Central Hanover Bank & Trust Co., New York City.

#### MICHIGAN

Ann Arbor Sch. Dist., Mich.
Bond Offering—Otto W. Haisley, Superintendent of Schools,
will receive sealed bids until Aug. 10 for the purchase of \$1,600,000

Buena Vista Twp. Sch. Dist. No. 6 (P. O. Saginaw), Mich. Bond Sale — The \$75,000 school bonds offered June 7 were award-

ed to McDonald-Moore & Co., and H. V. Sattley & Co., both of Detroit, jointly, on a bid reflecting a net interest cost of about 3.60%.

City of Greenville and Eureka

City of Greenville and Eureka Twp., Greenville Public School District, Mich.

Bond Offering—Anne H. Cook, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 28 for the purchase of \$285,000 not to exceed 4% interest school building coupon bonds. Dated July 1, 1949. Denomination \$1,000. Due on April 1, as follows: \$25,000 from 1950 to 1958 inclusive and \$30,000 in 1959 and 1960. Bonds maturing in 1954 and 1960, Bonds maturing in 1954 to 1960 may be redeemed at the option of the School District in inverse numerical order on any interest payment date on or after April 1, 1953, at par and accrued interest to the date fixed for re-April 1, 1953, at par and accrued interest to the date fixed for redemption, plus a premium for each bond so redeemed as follows: \$25 on each bond called for redemption on or after April 1, 1954, \$20 on each bond called for redemption on or after April 1, 1954, or prior to April 1, 1955; \$15 on each bond called for redemption on or after April 1, 1955, but prior to April 1, 1956, \$10 on each bond called for redemption on or after April 1, 1956, but prior to April 1, 1957, \$5 on each bond called for redemption on or after April 1, 1957, but prior to April 1, 1957, but prior to April 1, 1958, Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Bidders to name the rate or rates of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished. A certified check for \$5,700, payable to the District Treasurer, is required.

Dearborn, Mich.
Bond Sale—The \$183,000 special assessment bonds offered June 21—v. 169, p. 2692—were awarded to Braun, Bosworth & Co., Inc., and the First Michigan Corp., of Detroit jointly as 13% at a price Detroit, jointly, as 1%s, at a price of 100.07, a basis of about 1.73%. Dated May 1, 1949. Due on May 1 from 1950 to 1959 inclusive. The second highest bidder was Halsey, Stuart & Co., for \$31,000 as 2s, and \$152,000 as 13/4s.

Dundee, Milan, London, Raisinville and Summerfield Twps. Frac. Sch. Dist. No. 5 (P. O. Dundee), Mich. Bonds Not Sold—The \$375,000 not to exceed 4% interest school bonds offered June 21—v. 169, p. 2692—were not sold as all bids received were rejected.

Ecorse, Mich.

Bond Sale—The \$12,800 special assessment paving bonds offered June 21—v. 169, p. 2692—were awarded to H. V. Sattley & Co., of Detroit. Dated June 1, 1949. Due on June 1 from 1950 to 1954 inclusive clusive.

Ecorse Twn. Sch. Dist. No. 8 (P. O.

Ecorse Twp. Sch. Dist. No. 8 (P. O. Wyandotte, R. R. No. 1),

Michigan

Bond Offering — Emerson J.

Mills, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 29 for the purchase of \$205,000 not to exceed 4% interest school coupon bonds. Dated July 1, 1949. Denomination \$1,000. Due on May 1, as follows: \$20,000 from 1951 to 1958 inclusive; \$22,000 in 1959, and \$23,000 in 1960. Bonds maturing in 1958 to 1960, will be subject to redemption prior to maturity, at redemption prior to maturity, at the option of the School District, in inverse numerical order, on in inverse numerical order, on any one or more interest payment dates on and after May 1, 1953, at par and accrued interest. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (M-N) payable at the Detroit Trust Company, Detroit. The approving opinion of Claude H. Stevens, of

trict. A certified check for \$4,100 payable to the District Treasurer, is required.

payable to the District Treasurer, is required.

Farwell Rural Agric. Sch. Dist.,

Michigan

Bond Offering — Bernard Schofield, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 29 for the purchase of \$75,000 not to exceed 4% interest school building coupon bonds. Dated July 1, 1949. Denomination \$1,000. Due July 1, as follows: \$6,000 in 1950 to 1958, and \$7,000 in 1959 to 1961. Bonds maturing in 1954 to 1961 may be redeemed at the option of the School District in inverse numerical order on any interest payment date on or after July 1, 1953, at par and accrued interest to the date fixed for redemption, plus a premium for each bond so redeemed as follows: \$20 on each bond called for redemption prior to July 1, 1955, \$15 on each bond called for redemption on or after July 1, 1955, but prior to July 1, 1957, but prior to July 1, 1959. No premium will be paid on bonds called for redemption on or after July 1, 1959. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-J) payable at any bank or trust company to be designated by the purchaser. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished, without cost to the purchaser. A certified check for \$1,500, payable to the District Treasurer, is required.

Grand Rapids, Mich.

Bond Sale—The \$42,500 special

Grand Rapids, Mich.

Bond Sale—The \$42,500 special
sewer construction First Series of
1949 bonds offered June 20—v.
169, p. 2580 — were awarded to
Paine, Webber, Jackson & Curtis,
of Chiego Dated May 1, 1949 of Chicago. Dated May 1, 1949. Due on May 1 from 1950 to 1954 inclusive.

Grand Rapids and Plainfield Twps.

Frac. Graded Sch. Dist. No. 8
(P. O. Grand Rapids),
Michigan
Bond Offering—District Treasurer will receive sealed bids until 7 p.m. (EST) on June 29 for the purchase of \$80,000 not to exceed purchase of \$80,000 not to exceed 4% interest building coupon bonds. Dated June 1, 1949, Denomination \$1,000. Due on June 1, as follows: \$5,000 from 1950 to 1953 inclusive, and \$10,000 from 1954 to 1959 inclusive. Bonds maturing in the years 1957 to 1959 will be subject to redemption on any interest payment date on or after June 1, 1956. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-D) payable at a bank or trust company Principal and interest (J-D) payable at a bank or trust company in Grand Rapids, to be designated by the purchaser. The approving opinion of some market attorney, to be furnished by the purchaser at his own expense. A certified check for \$1,600, payable to the District Treasurer, is required.

Lake Odessa Community

Lake Odessa Community
Sch. Dist., Mich.
Bond Sale Details—The \$150,000
building bonds purchased by the
First of Michigan Corp., of Detroit, for \$60,000 as 3½s, and \$90,000 as 3s, as previously noted in
v. 169, p. 2693, were sold at a
price of par.

Midland, Mich.

Bond Sale—The \$47,000 Street Imp. Spec. Assmt. Dist. bonds of-fered June 22—v. 169, p. 2693— were awarded to McDonaldfered June 22—v. 169, p. 2693—were awarded to McDonald-Moore & Co., of Detroit, as 1¾s, at a price of 100.11, a basis of about 1.71%, Dated July 1, 1949. Due on Oct. 1 from 1950 to 1954 inclusive. The second highest bidder was Chemical State Savings Bank, Midland, for 2s, at a price of 100.05.

Midland Twp. Sch. Dist. No. 13
(P. O. Midland), Mich.
Bond Offering—Harold G. LeMay, District Secretary, will receive sealed bids until 6 p.m.
(EST) on June 27 for the purchase Berry, Stevens, Barbier & Evely, (EST) on June 27 for the purchase of Detroit, will be paid by the Dis- of \$60,000 not to exceed 3% inter-

est school coupon bonds. Dated June 15, 1949. Denomination \$1,-000. Due on May 1, as follows: \$5,-000 in 1952; \$13,000 in 1953, and \$14,000 from 1954 to 1956 inclusive. Principal and interest (M-N) sive. Principal and interest (M-N) payable at the Chemical State Savings Bank, Midland. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of some market attorney is to be furnished by the purchaser at his own expense. A certified check for 2% of the total are valued the horder of the total par value of the bonds drawn upon an incorporated bank or trust company and payable to the District Treasurer is required.

Millington Twp. Sch. Dist. (P. O. Millington), Mich.

Millington Twp. Sch. Dist. (P. O. Millington), Mich.

Bond Offering — District Secretary will receive sealed bids until 8 p.m. (EST) on June 27 for the purchase of \$160,000 not to exceed 4% interest school building coupon bonds. Dated June 1, 1949. Denomination \$1,000. Due \$16,000 on May 1 from 1950 to 1959 inclusive. Bonds maturing in the years 1955 to 1959, may be redeemed at the option of the District in inverse numerical order on any interest payment date on or after May 1, 1954, at par and acrued interest to the date fixed for redemption. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be paid for by the District. A certified check for \$3,000, payable to the District Treasurer is required.

Montague Twp. Con. Sch. Dist.

Montague Twp. Con. Sch. Dist. (P. O. Montague), Mich. Bond Sale—The \$160,000 school

bond Sale—The \$160,000 school bonds offered June 22—v. 169, p. 2693—were awarded to the First of Michigan Corp., of Detroit, on a bid reflecting a net interest cost of about 3.18%. The second highest bidder was Barcus, Kindred & Co. on a bid reflecting a net interest cost of about 3.33%.

Muskegon Twp. Frac. Reeths-Puffer Rural Agric. Sch. Dist. No. 7 (P. O. 1404 N. Getty Street, Muskegon), Michigan

Bond Offering — Edward J. Koonsman, District Secretary, will receive sealed bids until 8 p.m. (EST) on June 27 for the purchase of \$125,000 not to exceed 4% inof \$125,000 not to exceed 4% interest school coupon bonds. Dated April 15, 1949. Denomination \$1,-000. Due Nov. 15, as follows: \$5,-000 in 1950, and \$10,000 in 1951 to 1962. Bands maturing in 1955 to 1962, may be redeemed at the option of the District, in inverse numerical order, on any interest payment date on or after May 15, 1953, at par and accrued interest plus a premium as follows: \$15 on payment date on or after May 15, 1953, at par and accrued interest plus a premium as follows: \$15 on each bond called for redemption after May 15, 1955; \$10 on each bond called for redemption after May 15, 1955, but on or prior to May 15, 1957; \$5 on each bond called for redemption after May 15, 1957, but on or prior to May 15, 1959, and without premium on bonds called for redemption after May 15, 1959. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (M-N) payable at the National Lumberman's Bank, Muskegon. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished to the purchaser at the expense of the District. A certified check for \$2,500, payable to the District Treasurer, is required.

Norton Twp., Churchill Sch. Dist. No. 3 (P. O. 6169 Lake Harbor Road, R. No. 1 Muskegon), Mich.

Bond Sale-The \$176,000 construction bonds offered June 21v. 169, p. 2693—were awarded to the Channer Securities Co., of Chicago, on a bid reflecting a net interest cost of about 3.37%. The second highest bidder was Pohl & Co., on a bid reflecting a net interest cost of about 3.60%.

Owesso and Caledonia Twps. Frac

Sch. Dist. No. 4 (P. O. Corunna), Mich.

Bond Sale—The \$30,000 school bonds offered June 18 were awarded to the Owosso Savings Bank, of Owosso, as 3s, at a price of par.

Pittsfield Twp. Frac. Sch. Dist.
No. 7 (P. O. 2600 Packard
Road, Ann Arbor), Mich.
Bond Sale—The \$90,000 school
bonds offered June 20—v. 169, p.
2580—were awarded to Stranahan, 2580—were awarded to Strandard, Harris & Co., Inc., of Toledo, at a price of 100.13, a basis of about 2.37%, as follows:

\$66,000 as 2s. Due on May 1 from 1950 to 1961 inclusive. 000 as 4s. Due on May 1 from 1962 to 1965 inclusive. 24,000 as 4s.

The second highest bidder was Watlings, Lerchen & Co., for \$36,-000 as 3s, and \$54,000 as 2s, at a price of 100.01, a basis of about

Redford Twp. Sch. Dist. (P. O. Detroit), Mich.
Bonds Not Sold—The \$420,000 3<sup>3</sup>/<sub>4</sub> school bonds offered June 15 —v. 169, p. 2580—were not sold as no bids were accepted.

Rogers City, Mich.

Bond Offering—John S. Blasky,
City Clerk, will receive sealed
bids until 8 p.m. (EST) on June
27 for the purchase of \$110,000
not to exceed 3% interest hospital coupon bonds. Dated July 1,
1949 Departmention \$1,000 Due 1949. Denomination \$1,000. Due \$10,000 on Oct. 1 from 1950 to 1960 inclusive. Bonds maturing in the years 1955 to 1960 will be subject to redemption prior to maturity, at the option of the City, in inverse numerical order, on any one or more interest payment dates on and after April 1, 1950, at par and accrued interest. Bidders to name the rate of interest, expressed in a multiple of 1/4 of 1%. Principal and interest (A-O) payable at the Presque Isle County Savings Bank, Rogers City. The approving opinion of years 1955 to 1960 will City. The approving opinion of Claude H. Stevens, of Berry, Stevens, Barbier & Evely, of Detroit, will be furnished to the purchaser. A certified check for \$2,200, payable to the City Treasurer, is required.

South Lansing and Delta Twps.

South Lansing and Delta Twps. Frac. Sch. Dist. No. 1 (P. O. Lansing), Mich.

Bond Sale—The \$200,000 building bonds offered June 8 were awarded to a syndicate composed of H. V. Sattley & Co., McDonald-Moore & Co., S. R. Livingston & Co., Jones B. Shannon & Co., all of Detroit. Barcus, Kindred & Co., and the Channer Securities Co., both of Chicago. as 3½s. both of Chicago, as 31/2s.

Springfield Twp. Sch. Dist. No. 4
(P. O. Davisburg), Mich.
Bond Sale—The \$51,000 school
bonds offered June 20 were
awarded to S. R. Livingstone &
Co., of Detroit, at a price of 100.21,
a basis of about 3.60%, as follows: \$35,500 as 23/4s. Due on May 1 from 1950 to 1961 inclusive.

15,500 as 3½s. Due on May 1 from 1962 to 1965 inclusive.

The second highest bidder was Watling, Lerchen & Co., for \$35,-500 as  $3\frac{3}{4}$ s, and \$15,000 as  $3\frac{1}{2}$ s, at a price of 100.02.

Unionville, Mich.

Bonds Sold—An issue of \$50,000 water revenue bonds has been sold to H. V. Sattley & Co., and McDonald-Moore & Co., both of Detroit, jointly, as 334s. These bonds were authorized at the election held on Oct. 26 1948.

#### MINNESOTA

tion held on Oct. 26, 1948.

Anoka County Indep. Sch. Dist.
No. 23 (P. O. New Brighton),
Minnesota
Bond Sale—The \$20,000 funding bonds offered June 10—v. 169,
p. 2364—were awarded to Juran & Moody, of St. Paul, as 2.90s, at a price of 100,03, a basis of about 2,89%. Dated June 1, 1949. Due on June 1 from 1951 to 1958 inclusive. The second highest bidder was Allison-Williams Co., for 3s.

Gaylord, Minn.
Bonds Sold—An issue of \$30,water and sewer bonds has n sold to E. J. Prescott & Co.

of Minneapolis, as 2s. Dated July 1, 1949. Due on July 1, 1959, op-tional after 1953. These bonds were authorized at the election on

Hopkins, Minn.
Bond Sale — The \$80,000 storm Bond Sale — The \$80,000 storm sewer bonds offered June 21—v. 169, p. 2580—were awarded to the Northwestern National Bank, of Minneapolis, as 1.90s, at a price of 100.13, a basis of about 1.87%. Dated July 1, 1949. Denomination \$1,000. Due on July 1 from 1951 to 1960 inclusive. The second highest bidder was J. M. Dain & Co., for 2.10s, at a price of 100.36 Co., for 2.10s, at a price of 100.36.

Co., for 2.10s, at a price of 100.36.

Hutchinson, Minn.

Bond Offering—Gertrude Stegmeier, City Clerk, will receive sealed and auction bids until 7:30 p.m. (CST) on June 27 for the purchase of \$45,000 not to exceed 3% interest street improvement bonds. Dated Aug. 1, 1949. Denomination \$1,000. Principal and interest (F-A) payable at any suitable bank or trust company designated by the purchaser. The approving opinion of some market attorney, together with the printed bonds, will be furnished by the purchaser. A certified check for 2% of the principal amount of bonds bid for, payable to the City Treasurer, is required.

Ironton, Minn.

Ironton, Minn.

Bond Offering — E. J. Taleen, Village Clerk, will receive sealed bids until 8 p.m. (CST) on July 5 for the purchase of \$25,000 not to exceed 3% interest water main and sewer bonds. Dated Aug. 1, 1040 Denominations \$1,000 and 1949. Denominations \$1,000 and \$500. Due on Dec. 31, as follows: \$500 from 1951 to 1958 inclusive, and \$1,000 from 1959 to 1965 inand \$1,000 from 1959 to 1965 inclusive. Principal and interest (J-D) payable at the First National Bank, Minneapolis. These bonds were authorized at the election held on Nov. 2, 1948. A certified check for \$1,000 is required.

Pipestone, Minn.

Bond Offering — Harold Gilmore, City Clerk, will receive sealed bids until 8 p.m. (CST) on sealed bids until 8 p.m. (CST) on June 28 for the purchase of \$75,-000 street improvement b on ds. Dated July 1, 1949. Denomination \$1,000. Due \$5,000 on Jan. 1 from 1951 to 1965 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 to be designated by the purchaser. The approving opinion of Faegre & Benson, of Minneapolis, will be furnished to the purchaser without cost. A certified check for \$2,000, payable to the City, is required. the City, is required.

#### MISSISSIPPI

Iuka Municipal Separate Sch. Dist., Mississippi

Bonds Sold—An issue of \$50,000 school bonds has been sold to M. A. Saunders & Co., of Memphis, and Associates, on a bid reflecting a net interest cost of about 2.87%. Dated May 2, 1949. Denomination \$500. Due \$2,500 on May 1 from 1950 to 1969 inclusive. May 1 from 1950 to 1969 inclusive

payable at the Chase National Bank, New York City. The ap-proving opinion of Charles & Trauernicht, of St. Louis, will be furnished by the City. These bonds were authorized at the elec-tion held on Lune 7.4 certified tion held on June 7. A certified check for \$5,300, payable to the City, is required.

#### MISSOURI

Kansas City Sch. Dist., Mo.
Bond Sale — The \$150,000 1% school Series A-2, 1949 bonds of school Series A-2, 1949 bonds offered June 16—v. 169, p. 2581—were awarded to the Commerce Trust Co., of Kansas City, at a price of 100.22, a basis of about 0.86%. Dated July 1, 1949. Due on Jan. 1 in 1951 and 1932, The second highest bidder was George K. Baum & Co., at a price of 100.17.

St. Louis County, East River View Gardens Sewer Dist. (P. O. Clayton), Mo. Bonds Sold—An issue of \$20,000

wer bonds was sold on June 15 to A. G. Edwards & Sons, of St. Louis, as 3s, at a price of 100.15. Dated June 15, 1949. Due on Feb. 15 from 1951 to 1964 inclusive.

St. Louis County, Hancock Place School District (P. O. Clayton), Mo. Bonds Sold—An issue of \$165,-

000 school bonds has been sold to Stern Bros. & Co., and Blewer, Heitner & Glynn, both of St. Louis, jointly, as follows: Bonds due on March 1 from 1951 to 1958 are 2½s, and those maturing from 1959 to 1969 inclusive were sold

#### MONTANA

Pondero County Brady High
School District (P. O.
Brady), Mont.
Bond Offering—Homer Thompson, District Clerk, will receive sealed bids until 8 p.m. (MST) on June 21 for the purchase of \$30,000 not to exceed 4% interest building and equipment bonds. Dated Sept. 15, 1949. Amortization bonds will be the first choice and serial bonds the second choice of the Board of Trustees. If amortization bonds are sold and issued, the tion bonds are sold and issued, the tion bonds are sold and issued, the entire issue may be put into one single bond or divided into several bonds as the said Board may determine upon at the time of sale, both principal and interest to be payable in semi-annual intellments during a period of 20 stallments during a period of 20 years from the date of issue. If serial bonds are issued and sold serial bonds are issued and sold they will be in the amount of \$1,500 each; and shall be payable in 20 annual installments; the sum of \$1,500 will become payable on Sept. 15, 1950, and a like amount will become payable on the same day each year thereafter until all of such bonds are paid. The bonds, whether amortization or serial, will be redeemable in full on Sept. 15, 1959, or on any interest due date thereafter prior to their maturity. Interest M-S. A certified check for \$1,000, payable to the above clerk, is required.

Pewell County Sch. Dist. No. 29
(P. O. Avon), Mont.
Bond Offering — Betty Benson,
District Clerk, will receive sealed
bids until 1 p.m. (MST) on July
20 for the purchase of \$18,000 not
to exceed 6% interest improvement bonds. Dated July 1, 1949.
Amortization bonds will be the
first choice and serial bonds the
second choice of the School Board.
If amortization bonds are sold
and issued the entire issue may
be put into one single bond or
divided into several bonds as the
Board may determine upon at the Meridian, Miss.

Bond Offering — R. S. Tew, City Clerk-Treasurer, will receive sealed bids until 10 am. (CST) on July 12 for the purchase of \$265, 000 street improvement bonds. Dated July 1, 1949. Amortization bonds will be the first choice and serial bonds are sold and issued the entire issue may be put into one single bond or location \$1,000. Due on Aug. 11, as follows: \$6,000 from 1950 to 1954 inclusive; \$11,000 from 1955 to 1964 inclusive, and \$25,000 from 1955 to 1964 inclusive, and \$25,000 from 1955 to 1964 inclusive. All bonds maturing on and after Aug. 1, 1961, may be called in, paid and redeemed, at the option of the City, at par and accrued interest, on Aug. 1, 1960, or on any interest prior to the maturity dates, in the inverse order of their numbers: Bidders to name the rate of interest, expressed in a multiple of 14 of 1%. Principal and interest The bonds, whether amortization are receive sealed bids until 1 p.m. (MST) on July 20 for the purchase of \$18,000 not up covered 6% interest improvement bonds. Dated Muy 1, 1949. Denomination \$1,000. Due on May 1, as follows: \$40,000 from 1950 to 1960 inclusive and \$45,000 from 1950 to 1960 inclusive and \$45,000 from 1950 to 1960 inclusive. Principal and interest to be payable in semi-annual installments during a period of 12 years from the date of issue. If serial bonds are issued and sold they will be in the inverse order of their numbers: Bidders to name the rate of interest, expressed in a multiple of 14 of 1%. Principal and interest until all of such bonds are paid. The bonds, whether amortization are received for the purchase of \$1,500 will be payable on July 1, 1949. Denomination \$1,000. Due on May 1, as follows: \$40,000 from 1950 to 1960 inclusive and \$45,000 from 1961 to 1964 inclusive. Principal and interest of 12 years from the date of interest; prior to the maturity dates, in the inverse order of their numbers: Bidders to name the rate of interest, expressed in a multiple of 14 of 1%. Principal and interest of 16 of 16 of 16 of 16 of 16 of 16 of

or serial, will be redeemable in full on any interest payment date from and after six years from the date of issue. Interest J-J. A certified check for \$500, payable to the above Clerk, is required.

#### **NEBRASKA**

Blair, Neb.
Bond Sale—Tne \$150,000 electric revenue bonds offered June 9 were awarded to the Kirk-patrick-Pettis Co., of Omaha, as 21/4s, at a price of 101.20.

Denton Sch. Dist., Neb.
Bonds Sold—An issue of \$30,000
building bonds has been sold to
the Wachob-Benders Corp., of Omaha, on a bid reflecting a interest cost of about 2.93%.

Fremont, Neb.
Bonds Sold—An issue of \$50,000 recreation center bonds has been sold to the Fremont National Bank, and the Stephens National Bank, both of Fremont, jointly as 134s. These bonds are part of the \$350,000 issue authorized at the cleation held. election held on Sept. 23, 1947.

Superior, Neb.

Bonds Sold—An issue of \$100,-000 water system bonds has been sold as 234s. Due in 20 years, optional after 5 years. These bonds were authorized at the election held on June 14 held on June 14.

#### NEVADA

Washoe County, Reno Sch. Dist.
No. 10 (P. O. Reno), Nev.
Bond Sale—The \$2,500,000 coupon school bonds offered on June
21—v. 169, p. 2469—were awarded to the Nevada Industrial Commission of Reno, as 24s, at a price of par. This was the only bid submitted. The bonds are dated July
1, 1949 and mature on July 1 from
1951 to 1969 inclusive.

### NEW HAMPSHIRE

Nashua, N. H.

Note Offering — Alfred O.
Poulin, City Treasurer, will receive sealed bids until 11 a.m.
(DST) on June 27 for the purchase of \$200,000 temporary loan notes. Dated June 27, 1949. Denominations \$50,000 and \$25,000. Due on Dec. 16, 1949. Legality to be approved by Storey, Thornbe approved by Storey, Thorn-dike, Palmer & Dodge of Boston.

Portsmouth, N. H. Note Sale—The \$100,000 notes offered June 17 were awarded to the Merchants National Bank, of Boston, at 0.775% discount.

### **NEW JERSEY**

Avon-By-The-Sea Sch. Dist., N. J.
Bond Sale — The \$50,000 school bonds offered June 20—v. 169, p. 2581—were awarded to the Asbury Park National Bank & Trust Co., of Asbury Park, as 2½s, at a price of 100.33, a basis of about 2.20%. Dated June 15, 1949. Due on June 15 from 1950 to 1965 inclusive. clusive.

Bergen County (P. O. Hackensack), N. J.
Bond Sale Cancelled—Award of the \$3,967,000 bonds on April 13 to the syndicate headed by the National City Bank, of New York, as 1.90s, at a price of 100.32, a basis of about 1.87%—v. 169, p. 1717—was cancelled.

Chester Twp. Sch. Dist. (P. O. Chester), N. J.

Bond Offering—Howard Sutton, District Clerk, will receive sealed bids until 8 p.m. (DST) on July 7 for the purchase of \$89,000 not to exceed 6% interest school coupon or registered bonds. Dated Feb. 1, 1949 Denomination \$1,000 Due on 1949. Denomination \$1,000. Due on Feb. 1, as follows: \$4,000 from 1951 to 1956 inclusive and \$3,000 from 1957 to 1969 inclusive. Principal and interest (F-A) payable at the Morristown Trust Co., Morristown. Bidders to name the rate ristown. Bidders to name the rate of interest, expressed in a multiple of ½ or 1/20th of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser. A certified check for \$1,780, payable to the Board of Education, is required.

Hanover Twp. Sch. Dist. (P. O. Route No. 10, Whippany), N. J. Bond Sale—The \$125,000 school bonds offered June 20—v. 169, p. 581—were awarded to Boland, Saffin & Co., of New York, as 2.40s, at a price of 100.31, a basis of about 2.32%. Dated June 1, 1949. Due on June 1 from 1951 to 1969 inclusive.

Monmouth County (P. O. Freehold), N. J.

Bond Offering—Edgar O. Murphy, County Treasurer, will receive sealed bids until 11 a.m. (DST) on July 6 for the purchase of \$519,000 not to exceed 6% interest general improvement of terest general improvement of 1949 coupon or registered bonds. Dated July 15, 1949. Denomination \$1,000. Due on July 15, as follows: \$35,000 from 1950 to 1952 inclusive; \$40,000 from 1953 to 1955 inclusive; \$46,000 from 1956 to 1958 inclusive, and \$52,000 from 1959 to 1961 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Bidders to name the rate of interest, ex pressed in a multiple of \( \frac{1}{3} \) or 1/20 of 1\( \frac{1}{3} \). The approving opinion of Caldwell, Marshall Trimble & Mitchell, of New York City, will be furnished to the purchases without charge. A certified check for 2% of the amount of bonds offered, payable to the County Treasurer, is required.

West New York, N. J.

Bond Sale—The \$217,500 bonds offered on June 22—v. 169, p. 2581—were awarded to the Fidelity Union Trust Co., Newark, and Rogers, Gordon & Co., Inc., New York, jointly, as 2.270s, at a price of 100.333 a basis of about 267%. Sale consisted of 2.67%. Sale consisted of:

2.67%. Sale consisted of:
\$197,500 emergency housing bonds. Due on July 1 from 1950 to 1974 inclusive. Bonds due in 1955 and thereafter are callable beginning July 1, 1954, at a price of par.
20,000 land acquisition bonds. Due on July 1 from 1950 to 1958 inclusive.

1958 inclusive.

All of the bonds are dated July 1, 1949. Second high bid of 100.266 for the bonds as 2\% s was made by a group composed Julius A. Ripple, Inc., J. R. R. & Co., and Ryan, Moss & Co.

Binghamton, N. Y.
Bond Sale—The \$600,000 school, 1949 bonds offered June 23—v. 169, p. 2694—were awarded to the First National Bank of Binghamton, as 1.20s, at a price of 100.13, a basis of about 1.17%. Dated July 1, 1949. Due on July 1 from 1950 to 1959 inclusive.

Chenango, Morningside Heights
Water District (P. O.
Chenango Forks),
New York
Bond Offering — Pluma H.
Chamberlin, Town Clerk, will receive sealed bids until 3:30 p.m.
(DST) on June 28 for the purchase of \$8,000 not to exceed 4% interest water 1949 coupon or registered bonds. Dated May 1, 1949. Denomination \$500. Due \$500 on May 1 from 1950 to 1965 inclusive. Principal and interest (M-N) payable at the Town Clerk's office, or at the First Na-

tional Bank, Binghamton, Bidders name the rate of interest. sed 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. A certified check for \$160, payable to the Town, is required.

Cortlandt (P. O. Croton-On-Hudson), N. Y.

Hudson), N. Y.

Bond Offering—Alan M. Grant,
Jr., Town Supervisor, will receive
sealed bids until 4 p.m. (DST) on
June 29 for the purchase of \$15,000 not to exceed 5% interest
highway coupon or registered
bonds. Dated June 1, 1949. Denomination \$1,000. Due \$3,000 on
June 1 from 1950 to 1954 inclusive.
Principal and interest (J-D) pay-Principal and interest (J-D) payable at the First National Bank of Croton-on-Hudson. Bidders to name the rate of interest, exname 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 Town, is required.

#### Fort Plain, N. Y.

Bond Sale—The \$40,500 bonds offered June 23 were awarded to R. D. White & Co. of New York, as 1.90s, at a price of 100.15, a basis of about 1.87%, as follows: \$17.500 water bonds.

23,000 paving bonds.

The second highest bidder was E. H. Rollins & Sons, for 2s, at a price of 100.38.

Sale consisted of:

\$17,500 water bonds. Denomination \$1,000, except one for \$500. Due on July 1, as follows: \$1,500 in 1950, and \$1,-000 from 1951 to 1966 incl.

23,000 paving bonds. Denomination \$1,000. Due on July 1, as follows: \$4,000 in 1950 and 1951, and \$5,000 from 1952 to 1954 inclusive.

Bonds are dated July 1, 1949. Principal and interest (J-J) payable at the Fort Plain National Bank, Fort Plain. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Ghent and Chatham Union Free School District No. 1 (P. O. Chatham), N. Y.

Bond Offering — Elizabeth S. Rundell, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on June 30 for the purchase of \$80,000 not to exceed 4% interest school 1949 coupon or registered bonds. Dated July 1, 1949. Denomination \$1,000. Due \$4,000 on July 1 from 1950 to 1969 inclusive. Principal and interest (L.I.) payable at the State 1969 inclusive. Principal and interest (J-J) payable at the State Bank, Chatham. 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 \$1,600, payable to the District, is required.

# Great Neck Estates (P. O. Great Neck), N. Y.

Bond Sale-The \$190,000 recre Bond Sale—The \$190,000 recreational area improvement 1949 bonds offered June 21—v. 169, p. 2694—were awarded to Francis I. duPont & Co., and Tilney & Co., both of New York, jointly, as 1.70s, at a price of 100.01, a basis of about 1.69%. Dated July 1, 1949. Due on July 1 from 1950 to 1959 inclusive.

Guilderland, McKnownville Water Dist. (P. O. McKnownville, Albany 3), N. Y.

Bond Sale—The \$250,000 water system bonds offered June 21—v. 169, p. 2694—were awarded to Smith, Barney & Co., and Gold-man, Sachs & Co., both of New York, jointly, as 2.40s, at a price of 100.16, a basis of about 2.38% Dated July 1, 1949. Due on Jan. 1

Jordan, N. Y.
Bond Sale — The \$5,000 water bonds offered June 21—v. 169, p. 2694—were awarded to the Manufacturers and Traders Trust Co., of Buffalo, as 2.40s. Due June 30 from 1949 to 1952 inclusive. The second highest bidder was Merchants National Bank & Trust Co. of Syracuse, for 4s.

Kingston, N. Y.

Bond Sale—The \$158,000 street equipment and building reconstruction bonds offered June 22 v. 169, p. 2694—were awarded to the Equitable Securities Corp., New York, as 1\(^1\)/s, at a price of 100.07, a basis of 1.23\(^n\). Date of 1.23\ 100.07, a basis of 1.23%. Dated July 1, 1949. Due on July 1 from 1950 to 1958 inclusive. The second highest bidder was F. S. Smithers & Co., for 1½s, at a price of 100.06.

Liberty, White Sulphur S. Fire District (P. O.

Fire District (P. O. Liberty), N. Y.

Bond Offering — Richard Joyner, District Treasurer, will receive sealed bids at the office of Wm. G. Birmingham, of Liberty, until 2 p.m. (DST) on June 28 for the purchase of \$12,000 not to exceed 4% interest fire apparatus 1949 registered bonds Dated July 1, 1949. Denomination \$1.200. 1949 registered bonds. Dated July 1, 1949. Denomination \$1,200. Due \$1,200 on July 1 from 1950 to 1959 inclusive. Principal and interest payable at the Sullivan County National Bank, Liberty. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. The approving opinion of Wm. G. Birmingham, of Liberty, will be furnished to the purchaser without cost. A certified check for \$240, payable to the District, is required.

Mount Kisco, N. Y.

Bond Offering—Alicia M.
Brooks, Village Treasurer, will receive sealed bids until 3 p.m.
(DST) on June 30 for the purchase of \$153,500 not to exceed 5% interest 1949 coupon or registered bonds, divided as follows:

\$123,500 public improvement bonds Denomination \$1,000. except one for \$500. Due on July 15, as follows: \$12,500 in 1950; \$12,000 from 1951 to 1953 inclusive, and \$5,000 from 1954 to 1968 inclusive.

30,000 water system bonds. De-nomination \$1,000. Due \$6,-000 on July 15 from 1950 to

000 on July 15 from 1950 to 1954 inclusive.

Dated July 15, 1949. Principal and interest (J-J) payable at the Mount Kisco National Bank & Trust Co., Mount Kisco. 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 \$3,070, payable to the Village, is required.

New York City Housing Authority, New York

Note Sale—The \$15,148,000 Issue XLI notes offered June 22—v. 169, p. 2694—were awarded as follows: follows:

068,090 purchased by the Chemical Bank & Trust Co., New York, and Associates, at 0.94% interest, plus a premium of \$36.64. \$12,068,000

1,000,000 purchased by the Central Hanover Bank & Trust Co., New York, at 0.93% interest, plus a premium of \$20. 1,000,000 purchased by the Cen-tral Hanover Bank & Trust Co., New York, at 0.94% interest, plus a premium of \$20. 00,000 purchased by Bessemer Trust Co., Jersey City, 0.90% 1,000,000

interest, plus a premium of 800.000 purchased by Lehman Bros., New York, at 0.92% interest.

Dated July 18, 1949. Due on Jan. 18, 1950.

New York Mills, N. Y.
Bond Offering—John T. Shaw,
illage Treasurer, will receive Village sealed bids until 1 p.m. (DST) on June 29 for the purchase of \$70,-000 not to exceed 5% interest general improvement, 1949 coupon or registered bonds. Dated June 1, 1949. Denomination \$1,000. Due on June 1, as follows: \$7,000 in 1950 and 1951; \$8,000 from 1952 to 1954 inclusive, and \$2,000 from 1955 to 1970 inclusive. Principal and interest (J-D) payable at the First Bank & Trust Co., of Utica. Bidders to name the rate of interest, expressed in a multiple of 4 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 \$1,400, payable to the Village, is required. the Village, is required.

North Hempstead and Ovster Bay Union Free Sch. Dist. No. (P. O. Roslyn Heights), New York

Bond Sale-The \$177,900 school bonds offered June 22 were awarded to Roosevelt & Cross, of New York, as 21/4s, at a price of 100.22, a basis of about 2.22%.

Unadilla, Butternuts and Sidney Central School District No. 2 (P. O. Unadilla), N. Y.

Bond Sale—The \$99,000 coupon or registered school bonds offered or registered school bonds offered June 22—v. 169, p. 2694—were awarded to E. H. Rollins & Sons, Inc., New York, as 134s, at a price of 100.161, a basis of about 1.728%. Dated July 1, 1949 and due on July 1 from 1950 to 1964 inclusive. Second high bid of 100.485 for 1.90s was made by the Marine Trust Co., Buffalo.

Yonkers, N. Y.

Bond Sale—The \$2,942,000 bonds offered on June 23—v. 169, p. 2694—were awarded to a syndicate composed of the National City Bank of New York, Smith, Barney & Co., Harriman Ripley & Co., Inc., all of New York; Mercantile-Commerce Bank & Trust Co., St. Louis; Braun, Bosworth & Co., Inc., Toledo; Roosevelt & Cross, Inc., Toledo; Roosevelt & Co. and Tilney & Co., all of New York, as 24s, at a price of 100.23, a net interest cost of about 2.212%. Sale consisted of:

\$288,000 equipment bonds. Due on July 1 from 1950 to 1954

inclusive. 149,500 public building bonds. Due on July 1 from 1950 to 1961 inclusive. 104,000 playground, land acquisi-

tion bonds. Due on July 1 from 1950 to 1962 inclusive. 189,000 school bonds. Due on July 1 from 1950 to 1964 in-

clusive 7,000 series A streets and park ing area bonds. Due on July 1 from 1950 to 1959 inclusive. 325,500 series B streets and park-ing area bonds. Due on July 1 from 1950 to 1964 inclusive

1,500 street improvement bonds. Due on July 1 from 1950 to 1959 inclusive. 9,500 series A sewer bonds. Due on July 1 from 1950 to 259.500

1959 inclusive. 5,000 series B sewer bonds. Due on July 1 from 1950 to 115,000 1955 inclusive.

1,000 water bonds. Due or July 1 from 1950 to 1969 in-300 000 clusive.

All of the bonds are dated July 1, 1949. Second high bid of 100.151 for 2½s was made by a syndicate composed of A. C. Allyn & Co., Bear, Stearns & Co., Lee Higginson Corp., W. H. Morton & Co., and King, Quirk & Co.

#### NORTH CAROLINA

Angier, N. C.

Rond Sale—The \$50,000 street improvement bonds offered June -v. 169, p. 2694—were awarded to Fox, Reusch & Co., of Cincinnati, and Griffin & Vaden, Inc., of Raleigh, jointly, at a price of 100.01, a basis of about 2.93%, as follows:

\$24,000 as 234s. Due on June 1
from 1951 to 1961 inclusive.
26,000 as 3s. Due on June 1
from 1962 to 1968 inclusive.

Fremont, Ohio
Bond and Note Offering — Fred
Peltier, City Auditor, will receive sealed bids until noon (EST) on

Dated June 1, 1949. The second' Jack June 1, 1949. The second highest bidder was Vance Securities. Corp., Greensboro, and J. Lee Peeler & Co., Durham, jointly, for \$16,000 as 2½s; \$20,000 as 3½s, and \$14,000 as 3s, at a price of 100.03.

Greenville, N. C.

Bond Offering — W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on June 28 for the purchase of \$760,000 not to exceed 6% interest electric light coupon bonds. Dated May 1, 1949. Denomination \$1,000. Due on May 1, as follows: \$14,000 from 1951 to 1955 inclusive; \$11,000 from 1956 to 1960 inclusive; \$10,000 from 1961 to 1963 inclusive; from 1956 to 1960 inclusive, \$10,-000 from 1961 to 1963 inclusive; \$20,000 in 1964, and \$35,000 from 1965 to 1979 inclusive. Principal and interest (M-N) 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 to the purchaser. A certified check for \$14,000, payable to the State Treasurer, is required.

Newland, N. C. Bond Sale—The \$12,000 water sewer and fire equipment bonds offered June 21 were awarded to McClarley & Co., of Asheville, at a price of 100.14, a basis of about 3.90%, as follows:

\$5,000 as 412s. Due on June 1 from 1950 to 1959 inclusive.
7,000 as 33/s. Due on June 1
from 1960 to 1965 inclusive.

The second highest bidder was Griffin & Vaden, Inc., for 4s, at a price of 100.41.

Yadkin County (P. O. Yadkinville), N. C. nd Offering — W. E. Easter-Yadkinville), N. C.

Bond Offering — W. E. Easter-ling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on June 28, for the purchase of \$230,000 not to exceed 6% interest school building, Series B, coupon bonds. Dated April 1, 1949. Denomination \$1,000. Due on April 1, as follows: \$6,000 from 1951 to 1958 inclusive; \$12,000 in 1959; \$10,000 from 1960 \$12,000 in 1959; \$10,000 from 1960 to 1969 inclusive; \$15,000 from 1970 to 1973 inclusive, and \$10,006 in 1974. Principal and interest (A-O) payable in New York City. Bidders to name the rate of interest, expressed in a multiple of 1%. The approving opinion of Mitchell & Pershing, of New York (City, will, be furnished to the control of the control of the control of the control of the city will be furnished to the control of the control o City, will be furnished to the purchaser. A certified check for \$4,600, payable to the State Treasurer, is required.

#### OHIO

Cincinnati City Sch. Dist. Ohio
Bond Offering — Wm. Mietenkoetter, Jr., Clerk-Treasurer of
the Board of Education, will receive sealed bids until 2 p.m.
(EST) on July 11 for the purchase
of \$3,000,000 2% building coupon
or registered bonds. Dated Sept.
1, 1949. Denomination \$1,000. Due
\$125,000 on Sept. 1 from 1950 to 1, 1949. Denomination \$1,000. Due \$125,000 on Sept. 1 from 1950 to 1973 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (M-S) payable at the Irving Trust Co., New York City. The approving opinion of the City Solicitor, will be furnished without charge. A certified check for 1% of the amount of bonds bid for payable to the Board of Education is required.

Franklin Twp. (P. O. Ravenna). Ohio

Bond Sale — The \$17,000 fire station bonds offered June 20—v. 169, p. 2582—were awarded to the First Cleveland Corp., of Cleveland, at a price of 101.14. Dated May 15, 1949. Due on Nov. 15 from 1950 to 1964 inclusive. The second highest bidder was Ryan, Sutherland & Co., at a price of 100.80.

July 9 for the purchase of \$95,-947.10 2% coupon bonds and notes. divided as follows:

\$20,000 street improvement, city' portion bonds. Denomination \$1,000. Due \$2,000 on Oct. 1 from 1950 to 1959 inclusive. if the first of 1939 inclusive. 67.50 street improvement, city's portion bonds. Denomination \$500, except one for \$867.50. Due on Oct. 1, as follows: \$500 from 1950 to 1958 5.367.50 lows: \$500 from 1950 to 1958 inclusive and \$867.50 in 1959.

52,000 street improvement, property owners portion notes.

Denominations as the purchaser may request. Due on April 1, 1951.

18,579.60 street improvement, property owner's portion

property owner's portion notes. Denomination as the purchaser may request. Due on April 1, 1951.

Dated April 1, 1949. Principal and interest (A-O) payable at the National Bank of Fremont. Bid-ders to name the rate of interest, expressed in a multiple of ¼ of 1%. A certified check for 1% of the amount of the bid, payable to the City, is required.

#### Ironton, Ohio

Ironton, Ohio

Bond Offering — Paul Sutton, City Auditor, will receive sealed bids until noon (EST) on July 6 for the purchase of \$4,531.43 3% Street Improvement Sidewalk District No. 20 bonds. Dated July 1, 1949. Denomination \$5,000, except one for \$531.43. Due on Dec. 1, as follows: \$531.43 in 1950, and \$500 from 1952 to 1958 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Interest J-D. A certified check for \$50, payable to the City, is required. is required.

Lorain County (P. O. Elyria), Ohio

Note Offering—Elvin C. Hadsell, Clerk of the Board of County sell, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on July 11 for the purchase of \$14,736.28 3% water supply improvement No. 100 notes. Dated July 15, 1949. Due on July 15, 1951. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Interest J-J. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furof Cleveland, will be furnished at the expense of the County. A certified check for \$150, payable to the County Treasurer is required.

### Mount Victory, Ohio

Bond Sale - The \$3,000 water works improvement bonds offered June 18 — v. 169, p. 2582 — were awarded to J. A. White & Co., of Cincinnati, as 4s, at a price of 100.90, a basis of about 3.84%. Dated March 1, 1949. Due \$250-on Sept. 1, from 1050 to 1061 includes Sept. 1 from 1950 to 1961 inclusive.

### Paulding, Ohio

Bond Offering—Robert M. Medaugh, Village Clerk, will receive sealed bids until noon (EST) on July 5 for the purchase of \$16,-700 3% street improvement bonds, divided as follows:

\$8,900 Miller Parkway bonds. One bond for \$900, others \$1.-000 and \$500. Due on Sept. 1 from 1950 to 1959 inclusive 00 Harrison Street bonds. One bond for \$800, others \$1,-

600 each. Due on Sept. from 1950 to 1954 inclusive.

All of the bonds are dated July

### Sandusky, Ohio

Sandusky, Ohio

Bond Sale — The \$45,280 street improvement bonds offered June 20—v.169, p. 2470—were awarded to Sweney, Cartwright & Co., of Columbus, as 134s, at a price of 101.25, a basis of about 1.53%. Dated June 15, 1949. Due on Dec. 1 from 1950 to 1959 inclusive. The second highest bidder was J. A. White & Co., Cincinnati for 134s, at a price of 101.12.

bids until 8 p.m. (CST) on June 28 for the purchase of \$81,699.73 paving district No. 24 bonds. The amount of this issue will approximate \$81,699.73 based upon the Engineer's final estimate of cost, and this shall be the amount upon which all bids shall be submitted. Bidders are informed that this amount may be dimin-ished in the event that the actual cost of the work is less than the Engineers' estimate, and may be further diminished by the total amount of cash payments made by property owners within the 30-day period. The bonds will bear interest at the rate of 6% per annum, issued in denominations of \$500 each; be payable at the end of 10 years from date of issue; and be callable in their numerical order; approximately 1/10 each year, as assessments accumulate. The bonds are similar to other bonds of this class issued in the State under authority of Chapter 173, S. L. O. 1923, except that they are issued under the authority of the Charter and ordinances of the City. They are not a direct general obligation of the City but are issued against the assessment levied against the property benefited by the improvement. Before the delivery of the bonds to the purchaser the City will appropriate out of fundamental against the property of the delivery of the bonds to the purchaser the City will appropriate out of fundamental cut of the delivery propriate out of funds provided in the current budget for that purpose an amount of cash equal to 10% of the issue to be used for the immediate retirement of any bonds should any assessment of the District become delinquent. The bonds are further guaranteed by the fact that the interest rate on the assessments is 1% in excess of the rate on the bonds, and which excess accumulates in the Special Fund of the District until special rund of the District until all bonds have been retired, and which will amount to approximately 5% of the issue at the end of the 10-year period. No bid for less than par and accrued interest, nor for less than the entire nor for less than the entire amount of the issue will be considered. No legal opinion will be furnished by the City. All bids must be accompanied by a certified check for 10% of the amount of the bid, payable to the City, and interest at 6% per annum will be allowed on same from the date of award of sale to date of date of award of sale to date of delivery. Bids will be opened and considered by the Board of City Commissioners at the first regular or special meeting subsequent to the time of filing thereof.

Foraker School District, Okla. Bond Sale Details—The \$7,500 building and repair bonds purchased by the R. J. Edwards, Inc., of Oklahoma City, as previously noted in v. 169, p. 2582, were awarded as 1½s, at a price of par, are dated June 1, 1949 and mature June 1, 1954.

#### Haskell, Okla.

Bond Sale—The \$40,000 sanitary sewer bonds offered June 21—v. 169, p. 2695—were awarded to L. Davis of Tulsa and R. J. Edwards, Inc. of Oklahoma City, jointly. Due from 1952 to 1971 inclusive.

#### Kaw City, Okla.

Bend Sale—The \$15,000 water works system bonds offered June 22—v. 169, p. 2582—were awarded to R. J. Edwards, Inc. of Oklato R. J. Edwards, Inc. of Oklahoma City, and the First Securities Co. of Kansas, of Wichita, jointly, on a bid reflecting a net interest cost of about 2.36%. Due from 1952 to 1959 inclusive. The second highest bidder was Evan L. Davis, Tulsa, on a bid reflect-ing a net interest cost of about 2.36%.

#### Lambert School District. Okla.

Bond Sale—The \$40,000 building bonds offered June 7 were

the Planters State Bank, of Mountain Park, as 13/4s, at a price of 100.35, a basis of about 1.68%. The second highest bidder was J. E. Piersol Bond Co., for \$3,000 as 21/4s, and \$4,000 as 21/2s, at a price of 100.14.

#### Pauls Valley, Okla

Bond Sale — The \$31,700 bonds offered June 20—v. 169, p. 2695—were awarded to the Small-Milburn Co., of Oklahoma City, as follows:

\$27,700 bridge bonds. Due from 1952 to 1962 inclusive.

4,000 cemetery bonds. Due from 1952 to 1955 inclusive. The second highest bidder was R. J. Edwards, Inc.

#### OREGON

Baker County Sch. Dist. No. 16 (P. O. Huntington), Ore. Bond Sale—The \$125,000 school

oonds offered June 21-v. 169. 2695—were awarded to the State Bond Commission, on a bid re-flecting a net interest cost of about 2.85%. Dated July 1, 1949. Due on July 1 from 1950 to 1964 inclusive. The second highest bidder sive. The second highest bewas Pacific Northwest Co. attle, for 3s, at a price of par.

Boardman, Ore

Bond Sale—The \$10,000 city bonds offered June 20—v. 169, p. 2583—were awarded to the same tendent tend p. 2583—were awarded to the Gilliam County Bank of Arlington, as 4s, at a price of par. Dated July 1, 1949. Due on July 1 from 1950 to 1955 inclusive.

#### Clackamas County Sch. Dist. No. 62 (P. O. Oregon City), Ore

Bond Sale—The \$450,000 school bonds offered June 14 were awarded to a syndicate composed of the First National Bank, of Portland, Harris Trust & Savings Bank, of Chicago, Atkinson-Jones & Co., and Hess & McFaul, both of Portland, at a price of 100.52, a basis of about 1.74%, as follows: \$50,000 as 4s. Due on June 1,

400,000 as 13/4s. Due on June 1 from 1952 to 1959 inclusive.

Dated June 1, 1949. Denomina-on \$1,000. Legality approved by infree, McCulloch, Shuler & Winfree, McCulloc Sayre, of Portland.

John Day, Ore. Offering — Francis Cole, Bond Offering — Francis Cole, City Recorder, will receive sealed bids until 8 p.m. (PST) on July 6 for the purchase of \$60,000 not to exceed 3½% interest sewer extension general obligation coupon bonds. Dated July 1, 1949. Denomination \$1,000. Due on July 1, as ination \$1,000. Due on July 1, as follows:: \$2,000 in 1951 and 1952; \$3,000 from 1953 to 1955 inclusive; \$4,000 from 1956 to 1966 inclusive and \$3,000 in 1967. Principal and interest (J-J) payable at the office of the City Treasurer. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished by the City without cost to the pur-chaser. A certified check for \$3,-000, payable to the City, is re-quired.

Lane County Siuslaw Sch. Dist.
No. 97J (P. O. Florence),
Oregon
Bond Offering — H. F. Severy,
District Clerk, will receive sealed
bids until 8 p.m. (PST) on June
27 for the purchase of \$70,000 not to. exceed 5% interest bonds. Dated July 1, 1949. Due on July 1, as follows: \$1,000 from 1951 to 1955 inclusive; \$4,000 from 1956 to 1965 inclusive and \$5,000 from 1966 to 1970 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland will be furnished the successful bidder. A certified successful bidder. A certified check for \$500 is required.

Bond Sale—The \$40,000 building bonds offered June 7 were awarded to R. J. Edwards, Inc., of Oklahoma City.

OKLAHOMA

El Reno, Okla.

Bond Offering—C. A. Bentley, City Manager, will receive sealed

Bond Sale—The \$40,000 building bonds offered June 7 were awarded to R. J. Edwards, Inc., of Oklahoma City.

Mountain Park Sch. Dist., Okla.

Bond Sale—The \$40,000 building bonds offered June 7 were awarded to R. J. Edwards, Inc., of Oklahoma City.

Mountain Park Sch. Dist., Okla.

Bond Sale—The \$40,000 building bonds offered June 7 were awarded to R. J. Edwards, Inc., of Oklahoma City.

Mountain Park Sch. Dist., Okla.

Bond Sale—The \$40,000 school bonds offered June 20—v. 169, p. 2583—were awarded to the Chas. of Portland, as 234s, until 7 p.m. (EST) on June 27 for at a price of 100.50, a basis of fered June 15 were awarded to obligation bonds.

Due on July 1 from 1952 to 1956 inclusive. The second highest bidder was Blyth & Co., for \$16,000 as 3\%s, and \$24,000 as 2\%s.

Linn County School District No. 19

(P. O. Albany), Ore.
Warrant Offering—Ellen E. M.
Miller, District Clerk, will receive sealed bids until 8 p.m. (PST) on sealed bids until 8 p.m. (PST) on June 27 for the purchase of \$16,000 not to exceed 3% interest warrants. Dated July 1, 1949. Denomination \$1,600. Due \$1,600 on July 1 from 1950 to 1959 inclusive. Principal and interest (J-J) payable at the office of the County Treasurer. A certified check for 5% of the bid is respectively. y Treasurer. A certified for 5% of the bid is required.

# Multnomah County Sch. Dist. No. 16 (P. O. Fairview), Oregon Bond Sale—The \$27,000 school

bonds offered June 20—v. 169, p. 2583—were awarded to the United States National Bank of Omited States National Bank of Portland, as  $2\frac{1}{2}$ s, at a price of 160.23, a basis of about 2.45%. Dated July 1, 1949. Due on Jan. 1 from 1952 to 1960 inclusive. The second highest bidder was Fordyce & Co., for  $2\frac{3}{4}$ s, at a price of 100.50100.50.

Multnomah County Sch. Dist. No. 3 (P. O. Parkrose), Ore. Bond Sale Postponed — Sale of

the \$592,000 not to exceed 4% interest school bonds, originally scheduled for June 21, was postponed until June 24.

# Multnomah County, Valley View Water District (P. O. 4915 S. W. Patton Road,

S. W. Patton Road,
Portland), Ore.

Bond Sale — The \$29,000 general obligation bonds offered
June 15—v. 169, p. 2583—were
awarded to Blyth & Co., of Portland, at a price of 98.54, a basis
of about 3.22%, as follows:

\$20,000 as 3s. Due on July 1 from from 1950 to 1969 inclusive. 9,000 as 2¼s. Due on July 1 from 1970 and 1978 inclusive.

Dated July 1, 1949.

North Bend, Ore.

Bond Offering—Virgil Klockars, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on June 28 for the purchase of \$175,000 not to exceed 3½% sewage disposal plant bonds. Dated July 1, 1949. Due on July 1, as follows: \$9,000 from 1950 to 1968 inclusive, and from 1950 to 1968 inclusive, and \$4,000 in 1969. Principal and interest (J-J) payable at the City Treasurer's office. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished to the purchaser. A certified check for \$4,000, is required. quired.

Polk County Sch. Dist. No. Polk County Sch. Dist. No. 16 (P. O. Independence), Ore.
Bond Offering — Elma Tarter, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 5 for the purchase of \$24,000 not to exceed 6% interest school bonds. Dated July 1, 1949. Due \$2,000 on July 1 from 1950 to 1961 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. or at the fiscal agency of the able at the County Treasurer's of-fice, or at the fiscal agency of the State, in New York City, at the option of the holder. These bonds were authorized at the election held on May 9. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished to the purchaser. A certified check for \$480 is re-quired.

Yachats Rural Fire Protection

Pachats Rural Fire Protection
District, Ore.
Bond Offering—Sealed bids will
be received until 8 p.m. (PST)
on June 28 for the purchase of
\$20,000 not to exceed 6% interest
fire apparatus bonds. Dated July 1949. Due on July 1 from 52 to 1965 inclusive. Interest 1059 J-J.

Beaver Meadows Sch. Dist., Bond Offering — Ira J. Kunkel, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (EST) on July 6 for the purchase of \$19,000 general the purchase of \$19,000 general obligation improvement coupon bonds. Dated July 15, 1949. Denomination \$1,000. Due on July 15, as follows: \$2,000 from 1950 to 1958 inclusive, and \$1,000 in 1959. Bidders to name the rate of interest, expressed in a multiple of \( \frac{1}{3} \) of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadeplhia, will be delivered to the purchaser free of charge. A certified check for 2% of the face amount of bonds, payable to the District Treasurer, is required.

Canton Twp. Sch. Dist. (P. O. Washington), Pa.

Bond Offering — Garvin R.
Wylie, District Secretary, will receive sealed bids until June 27 for the purchase of \$100,000 school coupon bonds. A certified check for \$2,000 is required.

Forty Fort, Pa.

Bond Sale — The \$95,000 sewer bonds offered June 16—v. 169, p. 2470—were awarded to Butcher & Sherrerd, of Philadelphia, as 2s, at a price of 100.53, a basis of about 1.89%. Dated July 1, 1949. Due on July 1 from 1950 to 1959 incl.

## Green Tree School District (P. O.

Pittsburgh), Pa.
Bond Offering—Earl C. Couch, District Secretary, will receive sealed bids until June 28 for the purchase of \$24,000 school coupon bonds. A certified check for \$500 is required.

Jeannette, Pa.

Bond Sale—The \$65,000 city bonds offered June 22—v. 169, p. 2695—were awarded to Moore, Leonard & Lynch of Pittsburgh, as 134s, at a price of 100.14. The second highest bidder was Jeannette Bank & Trust Co., for 2s, at a price of 100.53.

Middlesex Twp. Sch. Dist. (P. O. R. D. No. 1, Valencia), Pa.
Bond Offering — S. H. Kind, District Secretary, will receive sealed bids until July 11 for the purchase of \$20,000 school coupon bonds. A certified check for \$400 is required.

Versaillis Twp. Sch. Dist. (P. O. 1224 Kansas Avenue McKeesport), Pa.

Bond Offering—H. H. McCloskey, Secretary of the Board of School Directors, will receive sealed bids until 7:30 p.m. (DST) on June 30 for the purchase of \$236,000 building and improvement coupon bonds, Dated July 1, 1949. Denomination \$1,000. Due on July 1, as follows: \$9,000 from 1951 to 1954 inclusive, and \$8,000 from 1955 to 1979 inclusive. Bidders to name the rate of interest, ders to name the rate of interest expressed in a multiple of ¼ of 1%. Principal and interest payable at the People City Bank, McKeesport. The approving opinion of Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh, will be furnished. A certified check for \$4,720, payable to the District, is required.

Warrington Twp. Sch. Dist. (P. O. Chalfont, R. D.), Pa.

Bond Offering—G. Leroy Shutt, Secretary of the Board of School Directors, will receive sealed bids until 9 p.m. (DST) on July 6 for the purchase of \$113,000 building and improvement coupon bonds. Dated on July 15, 1949. Denomination \$1,000. Due on July 15, as follows: \$5,000 from 1951 to 1972 inclusive and \$3,000 in 1973. Bidders to name the rate of interest, expressed in the multiple of ½ 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 District Treasurer, is required. the District Treasurer, is required.

Wilkes-Barre School District, Pa.
Bond Sale — The \$700,000 improvement bonds offered June 21 v. 169, p. 2583—were awarded

to an account composed of Halsey, Stuart & Co., Inc., Eastman, Dil-lion & Co., both of New York, Janney & Co., and Wurts, Dulles & Co., both of Philadelphia, as 2s, at a price of 100.529, a basis of about 1.946%. Dated July 15, 1949 and due on July 15 from 1951 to 1970 inclusive,

#### PUERTO RICO

PUERTO RICO

Puerto Rico Aqueduct and Sewer
Authority, Puerto Rico
Bond Issue Imminent — The
Government Development Bank
for Puerto Rico, working in cooperation with B. J. Van Ingen &
Co., Inc., New York, announces
that details of a forthcoming issue
of \$22,700,000 Authority revenue
bonds of 1949 have been completed. A banking group is now
being formed for the purpose of
underwriting the loan. Since its
formation in 1945, the Authority
has acquired all of the water and
sewer properties on the Island of
Puerto Rico and has assumed cer-Puerto Rico and has assumed certain water and sewer revenue bonds issued by various munici-palities. In addition to retiring these and certain other items of indebtedness, proceeds of the scheduled bond issue will provide about \$12,000,000 for continuation of improvements to the Island's water systems.

#### SOUTH CAROLINA

Anderson County School District
No. 17 (P. O. Anderson), S. C.
Bond Offering—J. B. Woodson,
Secretary of the Board of Trustees, will receive sealed bids until noon (EST) on June 30 for the purchase of \$450,000 school coupon bonds. Dated July 1, 1949. Denomfollows: \$8,000 from 1950 to 1954 inclusive; \$13,000 from 1955 to 1959 inclusive; \$18,000 from 1960 from 1960 1939 inclusive; \$23,000 from 1965 to 1969 inclusive, and \$28,-000 from 1970 to 1974 inclusive. Principal and interest payable at the Chemical Bank & Trust Co., New York City. Bidders to name the rate of interest, expressed in a multiple of % or 1/10 of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for \$10,000, payable to the District, is required.

Clinton, S. C.

Bond Sale—The \$400,000 bonds offered June 16—v. 169, p. 2470—were awarded to the Trust Co. of Georgia, of Atlanta, F. W. Craigie & Co., of Richmond, and A. M. Law & Co., of Spartanburg, jointly, as follows:

\$50,000 street improvement bonds at a price of 100.43, a basis of about 2.66%: \$20,000 as 2½s, due on Jan. 1 from 1950 to 1959 inclusive, and \$30,000 as 2¾s, due on Jan. 1 from 1960 to 1969 inclusive.

350,000 general obligation utility bonds at a price of 100,002 a

0,000 general obligation utility bonds, at a price of 100.002, a basis of about 2.64%: \$50,000 as 3s, due on Jan: 1 from 1950 to 1954 inclusive; \$64,000 as 2½s, due on Jan. 1 from 1955 to 1959 inclusive; \$86,000 as 2½s, due on Jan. 1 from 1960 to 1964 inclusive, and \$150,000 as 2¾s, due on Jan. 1 from 1965 to 1971 inclusive.

Dated July 1, 1949. The second highest bidder was Courts & Co., for \$50,000, on a bid reflecting a

#### DIVIDEND NOTICE

CONSOLIDATED TEXTILE CO., INC.



June 15, 1949 June 15, 1949
Notice of Dividend No. 15
The Board of Directors of Consolidated Textile Co., Inc., at a meeting held on June 15, 1949, declared 20¢ per share as a quarterly dividend on the Capital Stock of the Corporation, payable July 11, 1949 to stockholders of record June 27, 1949.

R. W. GLEASON, Secretary

net interest cost of about 2.74%, and R. S. Dickson & Co., for \$350,-000, on a bid reflecting a net interest cost of about 2.72%.

Florence and Williamsburg Counties, Lake City Sch. Dist. No. 47 (P. O. Lake City), South Carolina

Bonds Sold-An issue of \$50,000 Bonds Sold—An issue of \$50,000 school bonds has been sold to the Trust Co. of Georgia, of Atlanta, as 1½s. Dated April 15, 1949. Denomination \$1,000. Due \$10,000 on Dec. 15 from 1949 to 1953 inclusive. Principal and interest (J-D) payable at the Chase National Bank, New York, or at the office of the Treasurer of Florence the Treasurer of Florence of County. Legality approved Sinkler, Gibbs & Simons, Charleston.

#### **SOUTH DAKOTA**

Colman, S. Dak.

Bond Sale Details-The \$35,000 sewage disposal plan bonds pur-chased by Gefke & Co., Inc., of Sioux Falls, as previously noted in v. 169, p. 2583 were sold as 3s, in v. 169, p. 2583 at a price of par.

#### Deadwood, S. Dak.

Beadwood, S. Dak.

Bond Sale—The \$140,000 bonds offered June 21—v. 169, p. 2583—were awarded to Otis & Co., of Cleveland, and Associates, as 2½s, at a price of 100.05, a basis of about 2.49%, as follows:

\$90,000 public cemetery and street improvement bonds

street improvement bonds. Due from 1952 to 1967 inclusive.

50,000 water and sewer bonds. Due from 1952 to 1968 inclusive.

Dated July 1, 1949. The second highest bidder was Garrett-Bromfield & Co., and Sidlo, Simons, Roberts & Co., jointly, for \$16,000 as 3s; \$80,000 as 2½s, and \$44,000 as 23/4s, at a price of 100.15.

#### Gettysburg, S. Dak.

Bond Offering—A. L. Combellick, City Auditor, will receive sealed and auction bids until 8 p.m. (CST) on June 27 for the purchase of \$35,000 not to exceed 5% interest Sewer Spec. Assmt. bonds. Dated July 1, 1949. Due on Sept. 1, as follows: \$8,000 in 1950, and \$9,000 from 1951 to 1953 inclusive. The bonds will be subject to redemption on any interest payment date, at par and accrued interest, in order of serial numaccrued bers, lowest numbers first. Principal and interest (M-S) payable at the City Treasurer's office, or at the City Treasurer's office, or at any suitable banking institu-tion designated by the purchaser. Bidders to name the rate of in-terest, expressed in a multiple of \(^4\) or 1/10 of 1\(^8\). These bonds were authorized at the election held on Jan. 25, 1949. A certified check for \$750, payable to the City Treasurer, is required.

#### Plankinton, S. Dak.

Bond Offering — Rose Paynter, City Auditor, will receive sealed bids until 8 p.m. (CST) on July 5 for the purchase of \$75,000 not to exceed 4% interest bonds, divided as follows:

\$50,000 sewerage system and disposal bonds.
25,000 street improvement bonds.

Dated May 1, 1949. Denomina-on \$1,000. A certified check for tion \$1,000. \$3,000, for the bonds of each issue, payable to the City Treasurer, is required. (These are the bonds for which all bids received on April 25, were rejected.)

Veblen Indep. Sch. Dist., S. Dak

Bond Sale—The \$17,000 refunding bonds offered June 10 were awarded to the Bank of Veblen, as 3s, at a price of par.

#### TENNESSEE

Cumberland County (P. O. Crossville), Tenn.

Bonds Sold-An issue of \$95,000 33/4% school bonds has been sold to the First National Bank of 54% school bonds has been sold to the First National Bank, of Crossville. Dated April 1, 1949. Legality approved by Charles & Trauernicht, of St. Louis.

Bond Sale—The \$100,000 electric system revenue refunding and improvement bonds offered June 21—v. 169, p. 2583—were awarded to the Equitable Securities Corp., on a bid reflecting a net interest cost of about 2.57%, as follows:

\$30,000 as 21/2s. Due on June 1

1953 and 1954, 30,000 as 234s. Due on June 1, 1955 and 1956.

Due on June 1, 40 000 as 21/4s 1957 and 1958.

Dated June 1, 1949. The second highest bidder was C. H. Little & Co., and Associates, on a bid reflecting a net interest cost of about 2.62%.

#### Nashville, Tenn.

Bond Sale—The \$500,000 street, alley and sewer of 1948 bonds offered June 21—v. 169, p. 2367—were awarded to Halsey, Stuart & Co., and Blair & Co., Inc., jointly as 2s, at a price of 100.52, a basis of about 1.96%. Dated June 1, 1948. Due on June 1 from 1950 to 1978 inclusive.

Scott County (P. O. Huntsville), Tenn. Bond Offering—Roscoe Byrd, County Judge, will receive sealed until 10 a.m. (CST) on July 21 for the purchase of \$300,000 not to exceed 4% interest school bonds. Dated July 1, 1949. Due on July 1, as follows: \$21,000 in 1950 and 1951; \$22,000 in 1952; \$23,000 in 1953; \$24,000 in 1954 and 1955; \$25,000 in 1956; \$26,000 in 1957; \$27,000 in 1958; \$28,000 in 1959; \$29,000 in 1960, and \$30,000 in 1961. 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 without cost. A certified check for \$6,000, payable to the County Trustee, is required.

Bellair, Texas Bond Sale-The \$150,000 street improvement, Series 1949 bonds offered June 22—v. 169, p. 2696—were awarded to Moroney, Beissner & Co., of Houston, and the First of Texas Corp., of San Antonio, jointly, on a bid reflecting a pot integer of about 2.98%. Date July 1, 1949. Due April 1 from 1951 to 1969 inclusive. The second highest bidder Fridley & Hess, and M. E. Allison & Co., jointly, on a bid reflecting a net interest cost of about

#### Galveston, Texas

Bond Sale — The \$80,000 municipal garage bonds offered June 16 were awarded to Rotan, Mosle & Moreland, of Houston, as  $2\frac{1}{2}$ s, at a price of 100.23, a basis of about 2.47%. Dated Aug. 1, 1949. Denomination \$1,000. Due as follows: \$3,000 from 1950 to 1952 in-clusive; \$4,000 in 1953 and 1954; \$5,000 in 1955 and 1956; \$6,000 in 1957 and 1958; \$7,000 from 1959 to 1961; \$8,000 in 1962 and 1963, and \$4,000 in 1964. Principal and in-\$4,000 in 1964. Principal and interest payable at the City Treasurer's office, or at the National City Bank, New York. Legality approved by Wood, King & Dawson, of New York.

## Lamar County (P. O. Paris),

Bonds Sold—An issue of \$573,-000 road, Series 1949 bonds has been sold to John Nuveen & Co., of Chicago, Equitable Securities Corp., Moroney, Beissner & Co., of Houston, and Elliott & Eubank, of Waco, jointly, on a bid reflecting a net interest cost of about 2.60%, as follows:

\$342,000 as 21/2s. Due on June 1 from 1962 to 1966 inclusive. 231,000 as 23/4s. Due on June 1 from 1967 to 1969 inclusive.

(These bonds are the balance of the \$1.130,000 issue offered on May 20, for which all bids received were rejected.) Mirando City Indep. Sch. Dist.,

Texas

Bond Offering—N. T. Payton,
Secretary of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on June 30 for the purchase of \$53,000 not to exceed 4% interest school house bonds. Dated July 1, 1949. Due on Jan. 1, as follow: \$2,200 from 1950 to 1953 inclusive, \$2,500 from on Jan., 1950 to 1953 inclusive, \$2,000 in 1954 to 1959 inclusive; \$3,000 in 1960 and 1961, and \$4,000 from 1967 inclusive. Principal 1962 to 1967 inclusive. Principal and interest (J-J) payable at place designated by the purchaser. Bidders to name the rate of in-terest, expressed in a multiple of 1/3 of 1%. These bonds were authorized at an election held on May 30. A certified check for \$1,060, payable to the District, is required.

#### Pettus Rural High Sch. Dist., Texas

Bond Offering — C. H. Ray, Secretary of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on June 29 for the purchase of \$100,000 not to exceed 4% interest school house bonds. Dated July 1, 1949. Due on Jan. 1, as follows: \$3.000 in 1950 and 1951; \$1,000 in 1952; \$3,000 in 1953: \$8,000 from 1954 to 000 in 1953; \$8,000 from 1954 to 1962 inclusive, and \$9,000 in 1963 and 1964. Principal and interest and 1964. Principal and interest (J-J) payable at place designated by the purchaser. Bidders to name the rate of interest, ex-pressed in a multiple of ½ of 1%. Bidders A certified check for \$2,000, payable to the District, is required.

Smithville, Texas

Bond Offering — The \$300,000

water and sewer revenue bonds
offered June 20—v. 169, p. 2584—
were awarded to Roe & Co., of
San Antonio, and the EddlemanPollok Co., of Houston, jointly, at
a price of 100.03, a basis of about
3.07%. The second highest bidder
was McRoberts & Co., at a price
of 100.01, a basis of about 3.13%.

Willacy County Housing Authority (P. O. Raymondville), Texas Bond Offering—Nathan Hedges,

Chairman of the Board of Com-missioners, will receive sealed bids until 10 a.m. (CST) on June 30 for the purchase of \$65,000 4% revenue, Series 1949 bonds. Dated Feb. 1, 1949. Due on Feb. 1, as follows: \$5,000 from 1950 to 1954 to 1955 inclusive, and \$8,000 from 1950 to 1954 inclusive, and \$8,000 from 1955 to 1959 inclusive. Optional for prior redemption on Feb. 1, 1954. Payable at the Victoria Bank & Trust Co., Victoria. Interest F-A.

### VERMONT

Arlington, Vt.
Bond Sale—The \$27,000 refunding bonds offered June 22—v. 169, p. 2696—were awarded to F. S. Moseley & Co., on New York, as 2s, at a price of 100.59, a basis of about 1.88%. Dated May 1, 1949. Due on Nov. 1 from 1950 to 1958 inclusive. The second highest bidder was Kenneth B. Hill & Co., for 2s, at a price of 100.43.

#### VIRGINIA

Grottoes, Va.
Bonds Publicly Offered -Scott Horner & Mason, of Lynchburg, are publicly offering an issue of \$90,000 2.70% water bonds. Dated April 1, 1949. Denomination \$1,000. Due on April 1, as follows: \$1,000 in 1950 to 1951; \$2,000 from 1952 to 1955 inclusive; \$3,000 in 1956 and 1957; \$4,000 from 1958 to 1961 inclusive; \$5,000 from 1961 inclusive; \$5,000 from 1962 to 1964 inclusive; \$6,000 in 1965 and 1966; \$7,000 from 1967 to 1969 inclusive, and \$10,000 in 1970. Principal and interest (A-O) payable at the National City Bank, New York. Legality approved by Reed, Hoyt & Washburn, of New

### WASHINGTON

King County Sch. Dist. No. 410 (P. O. Seattle), Wash. Bond Sale—The \$289,500 general obligation bonds offered June 21—v. 169, p. 2584—were awarded to the State Finance Committee, as 2.55s, at a price of par. Dated July 1, 1949. Due on July 1 from 1952 to 1969 inclusive.

Pierce County Sch. Dist. No. 3 (P. O. Tacoma), Wash. Bond Sale—The \$40,000 gener obligation bonds offered June

were awarded to the State. 21/4s, at a price of par. The shighest bidder was Fordyce for  $2\frac{1}{2}$ s, at a price of 100.20.

Skamania County Sch. Dist. No.

(P. O. Stevenson), Wash.

Bond Offering—Mabel J. Jete
District Clerk, will receive seale
bids until 10 a.m. (PST) on Jur 27 for the purchase of a not to exceed 6% interest bonds. Principal and is bonds. Principal and intere payable at the County Treasurer office, or at the fiscal agency the State in New York City, a the holder's option. A certifie check for 5% of the amount of bi is required.

#### WISCONSIN

Hartford, Wis.

Bond Offering—Rollin Abbot
City Clerk, will receive seale
bids until 7:30 p.m. (CST) on Jul
12 for the purchase of \$375,00
not to exceed 2½% interest sewe hold bexceed 2½% interest sewer bonds. Dated July 1, 1949. De nomination \$1,000. Due on July 1 as follows: \$18,000 from 1950 to 1959 inclusive; \$19,000 from 1961 to 1964 inclusive, and \$20,000 from 1965 to 1969 inclusive. Bidder to name the rate of interest, expressed the multiple at 1,000 from 1 to name the rate of interest, expressed in a multiple of ¼ of 1% Principal and interest (J-J) payable at the First National Bank Hartford. The approving opinior of Chapman & Cutler, of Chicago will be furnished to the purchaser. A certified check for \$10,4000.

000, payable to the City Treasure

is required.

Milwaukee, Wis.

Bond Sale—The \$2,500,000 veterans' housing, Series A bonds offered June 20—v. 169, p. 2471—were awarded to a syndicate composed of the Bankers Trust Co., Chemical Bank & Trust Co., both of New York, Marine National Exchange Bank, of Milwaukee, F. S. Smithers & Co., of New York, and the Northwestern National Bank the Northwestern National Bank of Minneapolis, as 1\%s, at a price of 100.26, a basis of 1.03\%. Dated July 1, 1949. The second highest bidder was Chase National Bank, New York, for 11/4s, at a price of 100.17, a basis of about 1.06%.

Watertown, Wis.

Bond Sale — The \$22,000 park improvement bonds offered June 20 were awarded to Paine, Webber, Jackson & Curtis, of Chicago, as 1¼s, at a price of 100.02, a basis of about 1.24%.

#### WYOMING

Johnson County, Buffalo School District (P. O. Buffalo), Wyō. Bond Sale—The \$28,000 school bonds offered June 9—v. 169, p.

bonds offered June 9—v. 169, p. 2368—were awarded to Bosworth Sullivan & Co., of Denver, as 2%s. Dated June 1, 1949. Due in 1956

# GANADA

### BRITISH COLUMBIA

British Columbia (Province of)
Debenture Sale—The \$8,000,000 3% debentures offered June 17— v. 169, p. 2584—were awarded to a syndicate composed of A. E. Ames & Co., Dominion Securities Corp., Canadian Bank of Commerce, all of Toronto, and the Royal Bank of Canada, of Mont-Royal Bank of Canada, or Monreal, at a price of 97.27, a basis of about 3.23%. Dated June 15, 1949. Due in 15 years. The second highest bidder was Fairclough & Co., Royal Securities Corp., Montreal, and Associates, and a price of 97.08 at a price of 97.08.

#### SASKATCHEWAN

Saskatchewan (Province of)
Debenture Sale Details — The
\$3,000,000 3% % sinking fund debentures purchased by a syndicate
headed by the Dominion Securities
Corp., of Toronto, as previously
noted in v. 169, p. 2260, were
awarded at a price of 96.75, a basis
of about 404% of about 4.04%.