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

Abington Electric Co., Clarks Summit, Pa.-Sell Bonds Privately

Privately— The company has received SEC authorization to issue and sell \$55,-000 of 3½% first mortgage bonds, due 1969, and \$100,000 of 3½% serial notes, to John Hancock Mutual Life Insurance Co., and to sell 10,000 additional shares of its no par value common stock to its parent, Republic Service Corp. (Wilmington), for \$100,000. Proceeds of the sale will be used by Abington, together with a \$24,874 credit owing Abington by Republic, to eliminate Abington's entire present indebtedness to Republic of \$765,000. Republic will make a \$500,000 pro rata payment on its outstanding notes, will advance \$80,126 on open account without interest to two subsidiaries for con-struction purposes, and use \$60,000 for the payment of fees and ex-penses in connection with its recent reorganization. Republic ability of proposes to renew its present outstanding note in the amount of \$150,000 due July 1, 1949, for a nine-month's period.—V, 169, p. 2633.

Akron Canton & J		wn RR.—	Earnings-		1
May	1949~	1948	1947	1946	6
Gross from railway	\$410.977	\$485,621	\$435.503	\$268,269	
Net from railway	124,669	184,897	134,822	3,940	1
Net ry. oper. income	62,762	93,475	64,389	*19,970	
From Jan. 1-	· · · · ·		1. 1. 1. 1. 1.	17 Savet	j
Gross from railway	2,104,765	2,419,367	2,192,625	1,567,374)
Net from railway	591,858	935,877	763,097	268,095	1
Net ry. oper. income	283,541	465,296	379,858	81,576	1
•DeficitV. 169, p. 253	25.	in an in the second	W. B. als and St.	March & Ch	ł

Akron Union Passenger Depot Co.-Bids for Purchase of Bonds-

of Bonds— The company is requesting bids on a proposed issue of \$2,000,000 first mortgage boulds series A to cover the major part of the construc-tion costs for the new Akron Union Depot. The company is jointly cwned by the Baltimore & Ohio RR, and the Pennsylvania RR, and the bonds will be guaranteed by them. The sale of the bonds and their guaranty are subject to the approval of the ICC. Invitations for bids have been sent to 157 prospective bidders. They will be issued in denominations of \$1,000 and multiples of \$1,000; will be dated July 1, 1949, and will mature July 1, 1974. The cost of the new Akron Union Depot, now under construction, is estimated at \$2,238,000. The new depot is expected to be com-pleted by the end of this year. Bids for the bonds must be delivered before 12 noon, EDT, July 12, to the company, care of J. A. Appleton, President, at Room 1304, 2 Wall Street, New York 5, N. Y.

Alabama Great Southern RR.-Earnings-

				A CARLES AND A CARLES AND A
May-	1949	1948	1947	1946
Gross from railway	\$1,366,708	\$1,513,762	\$1,368,338	\$1,037,693
Net from railway	312,115	464,499	322,549	\$4,752
Net ry. oper. income	134,387	245,653	156,833	*65,937
From January 1-	tota a ser	e service in	14. J. S.	1. S. C.
Gross from railway	6.771.210	7.382.217	6,610,518	5,789,754
Net from railway	1,499,029	1,877,953	1,344,420	619,272
Net ry. oper. income	722,953	975,730	640,605	105,063
*DeficitV. 169, p. 1	413.	1	A STATE AND A	1.

American Bemberg Corp.-Minority Holders Get Two Seats on Board-

Seats on Board— Two directors were elected June 27 to the board by minority stock-holders, over the opposition of Beaunit Mills, Inc., owner of a major-ity of the stock of the company. Hanns Ditisheim and Charles B. Wiggin were added to the American Bemberg board by a slight margin when proxies of N. V. Adminis-tration Office of Boissevain Brothers and Peixeira D. E. Mattos Brothers, of Amsterdam, were voted in favor of the pair toward the end of a stormy session. The group owns 35% of the American Bemberg common-stock. At the subsequent annual meeting of North American Rayon Corp., also controlled by Beaunit, the minority group's candidates failed to win over the slate proposed by the Beaunit management. The group had proposed the name of Lester Martin, President of Consolidated Textile Co., as well as Mr. Ditisheim and Mr. Wiggin, in the latter election.

Exclic Co., as well as Mr. Ditisheim and Mr. Wiggin, in the latter ection. H. W. Springorum, Secretary and Treasurer of North American ayon, and Herbert Bayard Swope, consultant to the company on ress relations; were elected to that corporation's board, along with L. Wadewitz, Plant Manager of the company, and William Ball, accounting executive of Beaunit, who replaced Mr. Ditisheim and r. Wiggin.

Mr. Wiggin. The proposed plan for transferring the assets of North American Rayon Corp. and American Bemberg Corp. into Beaunit Mills, Inc., in exchange for Beaunit preferred stock will be voted on by the stockholders of the two corporations at special meetings on Aug. 1. The stockholders of Beaunit Mills, Inc., will meet the following day to authorize creation of a \$1.25 dividend cumulative convertible pre-ferred stock to be issued to stockholders of the two companies on the basis of two shares for each share of North American and one share for each share of America Bemberg Corp.-V. 169, p. 2745.

American Brake Shoe Co .-- To Buy Plant-

The company announces that it has contracted to purchase from the War Assets Administration a former war plant in Tonawanda, N. Y., which is located near the Buffalo city line and is adjacent to the Farrel-Birmingham Co., Inc. The plant will be operated by Brake Shoe's Ramapo Ajax Division, manufacturers of railroad frogs, switches, and special trackwork. The Division plans to transfer certain operations from its Hillburn and Niagara Fails, N. Y. plants to the newly-acquired plant in the near future.

future. Located on a 12-acre plot, the building has nearly 150,000 square feet of floor space. The plant was originally constructed for the Navy in 1942 at a cost of approximately \$1,500,000. Under lease from the government, it was, operated by Farrel-Birmingham Co. during World War II for the manufacture of marine propulsion equipment. feet

To Close Atlanta (Ga.) Foundry-

It was announced on June 27 that the company will close the

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Atlanta, (Ga.) foundry of its Southern Wheel Division on July 31 because of a lack of orders. The plant manufacturers chilled tread freight car wheels and employs 57 people, some of whom will be transferred to jobs in other plants. The company plans to sell the plant property and its equipment. Customers of the plant will be served from other company plants throughout the country.

The company has operated the Atlanta plant for 36 years. It pur-chased the foundry in 1913 from the old Atlanta Car Wheel Co., and in that year formed the Southern Wheel Co. This later became the Southern. Wheel Division of Brake Shoe. The plant was originally built in 1903.—V. 169, p. 2746.

American Car & Foundry Co.-New Treasurer

Announcement is made by company that James F. Clark has been elected Treasurer to succeed Lester A. Blackford who has been with ACF for 44 years and is retiring from active service.--V. 169, p. 2746.

American Fork & Hoe Co .- Name Change Voted-

The stockholders recently voted to change the name of this company to True Temper Corp. effective July 1, 1949. For many years, the company's products have been marketed under the trade name "true temper."--V. 164, p. 550.

American Gas & Electric Co.-Official Retires-

Philip Sporn; President, announces that H. D. Anderson, Vice-Presi-dent and Secretary of this company and a Vice-President of most of its subsidiary companies, had asked to be retired from active duty on July 1, 1949, after having served the system for more than 40 years. Mr. Sporn said that Mr. Anderson's services would be retained until early 1952, his normal retirement date, in an advisory and consulting capacity and that he was continuing for the present as a member of the board of directors of the company.

Announcement will be made at an early date as to Mr. Anderson's successor in his various official positions with the company and its subsidiaries.—V. 169, p. 2746.

American Locomotive Co .- Places Loan Privately-The company has arranged with the Metropolitan Life Insurance Co. a \$15,000,000 15-year 31/2 % loan, it was announced June 27. Proceeds will be used to retire all banks loans on which instalment payments would have begun next year and which would have matured in 1954. Sinking fund payments under the new loan begin in 1954 at the rate of \$1,200,000 annually .--- V. 169, p. 1329.

(Including subsidiary companies 75% or	more owne	d) .
Quarters Ended March 31_	1949	1948
Profit before items of income & charges shown	2.4	
separately below	\$2,543,560	\$1.323.834
Other income	355,373	332,712
Total income before taxes, etc	\$2.898.933	\$1.656.546
Provision for U.S. and foreign income taxes	860,722	515,385
Foreign exchange loss		22,296
Depreciation	.244.646	204,272
Depletion	26.291	1.044
Amortiz. of investm't & write-down of real est.	21,600	21.600
Provision for contingent reserves	360,752	254,515
Minority interests		Cr3,349

American Metal Co., Ltd. (& Subs.)-Earnings-

JUL 1 1949

 Net income
 \$1,384,922

 Earns. per com. share after pfd. div. requirem ts
 \$1.05

 --V. 169, p. 2525.
 \$1.05
 \$640,082

American Natural Gas Co. (& Subs.)-Earnings-

(Formerry American Light of ITat	(ion (0.)	n (t.
12 Months Ended March 31	1949 \$52,655,950	1948
Gas purchase costs		
Other oper. costs, deprec. and taxes	9,025,485	9,396,459
other oper. costs, deprec. and taxes	36,562,944	37,857,166
이 말하게 잘 썼던 것을 때 있는 것이라 가지 않는 것이라. 것		
Operating income	\$7,067,521	\$2,734,936
Other income	1,465,487	1,096,502
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Gross income	\$8,533,008	\$3,831,438
Interest and other deductions	2,674,103	
	2,014,103	2,001,023
Net income of subsidiaries	\$5,858,905	\$1,766,815
Subsidiary preferred dividends	330.000	
Common div. paym'ts to American Nat. Gas Co.		
Common un. paym is to American Nat. Gas Co.	2,672,788	1,278,839
Undistributed income of subsidiaries	\$2.856.117	\$157.976
Parent company expenses and taxes (net)	877,515	
Consolidated net income applicable to properties	011,515	497,739
in integrated . system	4,651,390	939,076
Income from investments disposed of in 1948	510,960	1.934.610
Consolidated net income	5,162,350	2,873,686
Preferred dividend requirements	523.252	804.486
Balance applicable to common stock	4,639,098	
Earnings per share on 2,767,580 shares	\$1.68	\$0.75
-V. 169, p. 2634.		¢0.15

American Optical Co.-Trustee Elected-

Bradley Dewey, President of Dewey & Almy Chemical Co., Cam-bridge, Mass., has been elected a trustee of the American Optical Co., it was announced June 29.---V. 169, p. 1441.

American Power & Light Co.-System Input-

For the week ended June 23, 1949, the system inputs of subsidiaries s compared with the corresponding week during 1948, were as follows: as con Thousands of Kilowett-Hours

×12.				ALLOAD	1000	,
1.62	1949 272,106	1948 241,750	1. 4	Amount	<i>H</i>	Pct 12.5
-V.	169, p. 2746.					1

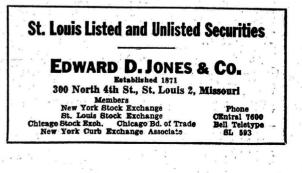
American Steel & Pump Corp.-Registration Statement Withdrawn-

The registration statement (No. 7673) filed with the SEC Sept. 21 last and covering 200,000 shares of convertible class A stock (par \$2) was withdrawn May 13.--V. 168, p. 1794.

American Stove Co .-- Changes in Personnel-

American Stove Co.—Changes in Personnel— Eight major personnel changes in American Stove Co. were an-nounced on July 1 by Arthur Stockstrom, President. They are: Retirement, at age 73, of Thomas M. Sourbeck, Manager of the company's division at Lorain, Ohio, which manufactures and sells oil cooking stoves, heaters, and furnaces. Mr. Sourbeck's retirement is effective Oct. 1. Resignation of Stanley E. Little, Vice-President in charge of sales, to become the new Manager of the company's Lorain Division: Election of Marc W. Pender, of St. Louis, as Vice-President in charge of sales. Mr. Pender formerly was Market Research Manager. Resignation of George E. Baker. of St. Louis from the office of Treasurer, because of ill health. Election of Clark P. Fiske of St. Louis as Treasurer. Election of Clark P. Fiske of St. Louis as Treasurer. Election of F. Vern Semple of St. Louis as Treasurer. Election of H. Vern Semple of St. Louis as Treasurer. Statant Secretary and Assistant Treasurer, Mr. Fiske's former position.

position. Election of Harold H. Gearhart, former Accountant, as Controller, a new office in the company. Resignation of Lloyd C. Ginn, Advertising and Sales Promotion Manager.--V. 168, p. 2426.



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American Telephone & Telegraph Co.-Earnings Period End. April 30— 1949—Month—1948 1949—4 Mos.—1948 Derating revenues ____ \$18,775,127 \$19,168,796 \$73,954,974 \$76,950,961 ncollectible oper. rev._ 88,843 71,965 355,093 263,882 Operating revenues ____ \$18,686,284 \$19,096,831 \$73,599,881 \$76,687,079

Operating taxes	2,604,879	2,903,932	9,249,777	
Net oper. income Net after charges *DeficitV. 169. p. 2	\$2,278,783 *490,557 746.	\$2,831,246 734,026		\$12,639,977 49,015,815

Ann Arbor RR,-Earnings-

	May	1949 \$637,082 141.454 57,298	1943 \$740,501 166,816 79,233	1947 \$555,904 133,536 54,683	1946 \$450,047 20,181 *7,752	
,	From January 1 Gross from railway Net from railway Net ry. oper. income *DeficitV. 169, p. 22	3,174,615 574,237 230,891 525.	3,512,451 658,450 263,650	3,189,444 687,285 282,914	2,451,440 270,386 61,546	

Arcata (Calif.) Timber Products Co.—Registration Statement Withdrawn—

The registration statement (No. 7756) which became effective Dec. 30 last was withdrawn May 10. The statement covered 100,000 6% cumulative preferred stock (par \$10) and 300 common shares (par \$5,000).--V. 168, p. 2222.

Associated Telephone & Telegraph Co.-Earnings-

Quarters Ended March 31—	1949	1948
Dividends and interest received, etc	\$286,190	\$273,045
Operating expenses and taxes	30,166	27,649
Net earnings	\$256,024	\$245,396
Interest on debentures	134,296	147,279
Amortization of debt discount and expense	13,219	14,725
Balance for surplus Earnings per 1st preferred share 	\$108,509 \$1.64	\$83,392 \$1.25

Atchison, Topeka & Santa Fe Ry.-New Director-

N. Loyall McLaren, senior partner in the firm of McLaren, Goode cO., of San Francisco, Calif., has been elected a director of this road. He is also a director of the Pacific Telephone & Telegraph Co. -V. 169, p. 2414.

Atlanta & St. Andrews Bay Ry.-Earnings-

May-	1949	1948	1947	1946	
Gross from railway	\$132,970	\$232,434	\$150,440	\$112,700	1
Net from railway	40,154	118,629	61,397	37,730	1
Net ry, oper, income	13,283	48,119	24,349	10,075	1
From Jan. 1-					
Gross from railway	815,902	993,306	805,190	578,152	结
Net from railway	284,069	473,857	339,229	162,881	1
Net ry. oper. income	105,487	195,106	139,654	43,900	8
-V. 169 p. 2414.		Sec. Sec. 19			

Atlantic City Electric Co.-FPC Authorizes Merger of South Jersey Power & Light Co.-

South Jersey Power & Light Co.— The Federal Power Commission June 23 authorized a merger of South Jersey Power & Light Co.'s electric facilities into the facilities of Atlantic City Electric Co., after denying the latter company's alternate request for FPC dismissal of the merger application for want of jurisdiction. Under a merger agreement between the two companies, Atlântic City will issue \$429,000 in capital stock consisting of 2,000 shares (\$100 par 4% cumulative preferred stock and 22,000 shares (\$10 par) common stock in exchange for South Jersey's presently outstanding capital stock. In addition, Atlântic City will assume South Jersey's Habilities, including \$400,000 first and refunding mortgage bonds, current liabilities and other miscellaneous items.—V. 169, p. 2525.

Bell Aircraft Corp .--- 56,000 Shares Tendered---

See First York Corp. below .--- V. 169, p. 2525.

Bendix Aviation Corp. (& Subs.)-Earnings-
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*On profits of wholly owned subsidiary, †Refund due to carry-back credits. ‡Loss.

Consolidated net income after all charges including provision \$1,673,557 for Federal income taxes amounted to \$2,040,773 for three months ended March 31, 1949—the second quarter of fiscal year. These earnings, equivalent to 96 cents a share on 2,117,453 shares of common stock outstanding, compare with \$1,9 640, or 92 cents a share for the similar 1948 quarter.—V. 169, p. 14

Benguet Consolidated Mining Co. (P. I.) - On Big Board-

Trading in the capital stock of this company, started on the New York Stock Exchange on June 27. The National City Bank of New York has been appointed registrar for the 12,000,000 shares, with a par values of one peso each, outstanding.—V. 169, p. 1330.

Berry Motors, Inc., Corinth, Miss .- Filing-

On June 21 a letter of notification was filed with the SEC for about 4,300 shares (no par) common stock, to be sold for the benefit of R. Howard Webster, Montreal, Quebec, Canada, at \$11 or \$12. Under-writer, Gordon Weeks & Co., Memphis, Tenn.-V. 168, p. 1686.

Bessemer & Lake Erie RR.-Earnings-

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May-	1949	1948	1947	1946	1
Gross from railway	\$3,015,731	\$3,065,308	\$2.771.831	\$907,812	
Net from railway	1,529,770	1,703,303	1.564.125	*35,654	
Net ry. oper. income	980,495	1,112,800	1.053.090	51,474	
From Jan. 1	See an 1				1.
Gross from railway	8,998,094	-8.002.633	7.284.561	3.147.020	1
Net from railway	2,417,969	2,226,975		*1.287.210	
Net ry. oper. income	1,853,612	2,072,702	2,244,618	*345.511	
#Deficit V 100 - 0	FOF				· . :

Bigham-Herbrand Corp. - Offering-Wm. J. Mericka & Co., Cleveland, are offering 10,000 common shares (par \$1) at \$9.50 per share. The shares are owned by Wm. J. Mericka & Co. and are being sold for their account. 10,000 common shares (par share) and the shares are owned by Wm. V. 169, p. 2747.

Birmingham Water Works Co.—Bonds Placed Private-ly—The company on May 18 last sold privately to six insurance companies \$1,525,000 first mortgage 3½% bonds, series B, due April 1, 1979.

Proceeds were used to repay \$250,000 bank loans and the balance will be used in property additions, etc. Chemical Bank & Trust Co., New York, is trustee of the issue. --V. 151, p. 2037.

Bristol County (R. I.) Water Co.—Sale of Bonds—The company recently sold to the Mutual Life Insurance Co.,

New York, \$1,250,000 first mortgage, series A $3\frac{1}{6}\%$ bonds, due May 1, 1979. Of the proceeds \$850,000 went to pay off \$850,000 first $3\frac{1}{4}$ s, due 1956, and the balance will be used to repay a bank loan and for property im-provements.—V. 169, p. 2415.

provements.--V. 169, p. 2415. Borg-Warner Corp.-New Pesco Plant Soon Ready--Additions to the executive personnel of the corporation's Pesco Products Division have been announced as the division pushes its new production plant and research laboratory in northeastern Bedford Township near Cleveland, Ohio, toward completion. The maming of John A. Lauck as Vice-President topped a list of new appointments given out by R. J. Minshall, President of Pesco. Mr. Lauck, who has been chief engineer of Pesco's pump division for the last four years, will assume his new post immediately. Operations in the Pesco Division's new \$2,650,000 one-story brick-and-steel plant-to manufacture 'high precision aircraft parts-are expected to begin before next fall. A separate laboratory building, designed for the testing of aircraft fuels, was expected to be reacy for occupancy before July. Pesco's entire manufacturing and research equipment is to be moved from the company's present location at 11610 Euclid Ave., Cleveland, to the new 35-acre site in Bedford Township. General expansion in the aircraft and other manufacturing fields dictated the need for an efficient new production plant, company officials said. -V. 169, p. 2747. Bowser. Inc. (& Subs.)-Earnings. Etc.--

Bowser, Inc. (& Subs.)-Earnings, Etc.

3 Months Ended March 31-	1949	1948
Net sales	\$4,034,284	\$5,273,387
Cost of sales	3,090,817	3,749,213
Administrative, sales and service expense	1,108,763	1,348,575
Other expense (less other income)	99,824	179,895
Estimated taxes on income	†21,575	*153,674
Est. refund of taxes on inc. due to carrybacks	and and and a	Cr49,721
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\$286,695 \$108,250 Consolidated net loss_____

Briggs Manufacturing Co. (& Subs.)—Earnings— Quarter End, Mar. 31— 1949 1948 1947 1946 Net profit \$405,504 \$2,044,936 \$1,408,580 *\$407,037 No. of capital shares_ 1,947,700 1,947,700 1,947,000 Earned per share...... \$0.24 \$1.05 \$0.72 Nil including \$3,293,303 Federal tax carry-back credit.

⁴Loss including \$3,293,303 Federal 'tax carry-back credit. W. D. Robinson, President, attributed the decline in earnings to the cost of converting production lines and equipment in seven major plant from old to new car body models. Production schedules, based on customers' schedules already released, will reach an all-time high in the company's history during the second quarter of 1949, Mr. Robinson stated. The company's steel inventories have improved steadily, and its new metal-working plant in Youngs-town, Ohio, is expected to go into production shortly. Barring unforeseen difficulties, Mr. Robinson said, the company is confident that 1949 will be a satisfactory year. In 1948 its sales reacned an all-time peak.—V. 169, p. 496.

Broadway-Cooper Corp., Camden, N. J.—Bonds Called The corporation has called for redemption on Sept. 1, next, all of its outstanding first mortgage 4% series A bonds due March 1, 1952, and first mortgage income series B bonds due March 1, 1957, at 100 and accrued interest at the rate of 4% per annum. Immediate payment will be made at the Camden Trust Co., trustee, Broadway and Market Street, Camden, N. J., upon presentation and surrender of taid bonds.—V. 157, p. 1646.

Brown Co., Berlin, N. H.—New Director Elected— F. G. Coburn, President on June 26 announced that R. Howard Webster of Montreal, Canada, was elected a director to succeed Ernest Martin Hopkins, resigned. Mr. Hopkins, however continues as one of the three voting trustees of the company. Mr. Webster is also a director of The Imperial Trust Co., of Mon-treal; Eversharp, Inc., of Chicago; Holt, Renfrew & Co., Ltd., of Montreal, and Southwest Lumber Mills, Inc., of McNary, Arizona, among others.—V. 169, p. 902.

Calgary Power Ltd. — Bonds Sold—Royal Securities Corp. Ltd., on June 25 announced the sale of 6,000,000first mortgage bonds 35%% series at 100.39 and interest. Bonds are dated June 1, 1949 and mature June 1, 1972. -V. 169, p. 2634.

California Water & Telephone Co. -Bonds Placed I California Water & Telephone Co.—Bonds Placed Pri-vately—The company has sold privately \$500,000 31/6 % first mortgage bonds due in 1979, it was announced June 24. The Mutual Life Insurance Co. of New York and Northwestern Mutual Life Insurance Co. each bought \$250,000 of the issue. Company will use the proceeds to finance its construction program.—V. 169, p. 2748.

Cambria & Indiana RR.-Earnings-

May-	1949	1948	1947 -	1946
Gross from railway	\$144,598	\$127,944	\$149.237	\$2,304
Net from railway	: 14,366	*17,820	11.212	*75.41
Net Ty. oper. income	69,749	46.053	33,546	*35.256
From Jan, 1-			1.	
Gross from railway	693.327	536.095	687.141	445.73
Net from railway	66,458	*197.352	11.391	17.08
Net ry. oper. income	317,808	105,917	184.184	188,550
*Deficit V 169 n 241	15 and 9590	19 E.S. 19		200,000

Canadian Malartic Gold Mines Ltd	-Earnings	,
Quarters Ended March 31	1949	1948 81,942 \$297,709 2,654
Balance Estimated cost assistance	\$325,100 25,473	\$295,055
Total Operating costs	\$350,573 297,789	\$295,055 273,567
Estimated operating profit Non-operating rev. & profit on sale of secur	\$52,784 375	\$21,488 1,001
Total Less: Provision for taxes	\$53,159 . 2,250	\$22,489 505
Estimated net profit before write-offs	\$50,909 19,449	\$21,984 40,423
NOTE—The above figures do not include allow -V. 169, p. 1776.	vance for de	preciation.

	Canadian Pacific	RyEar	nings	1.11	1.	
	Period End. May 31-	1949-M	onth-1948	1949-5	Mos.—1943	
		: \$	\$	s	\$	
	Gross earnings	30.471.803	28,204,933	146.166.889	133,283,816	
	Working expenses	29,617,698	26,920,446	143,689,379	129,340,430	٩,
1	Net earnings	854.105	1,284,487	2,477,510	3,943,336	

Merges Steamship Interests-

This company and Clarke Stamship Co. have merged their in-terests to bring fast freight service from the United States and cross-Canada points to Canada's newest province, Newfoundland, according to Desmond A. Clarke, of Montreal, President of the shipping company. Main feature of the new service will be that United States and Canada freight from CPR will be put aboard ships at Montreal for direct shipment to Corner Brook and St. John's every 10 days. Pro-vision has also been made for passenger accommodation aboard all ships.—V. 169, p. 2415.

Carnation Co .- Sells, Then Leases Building-

Carnation Co.—Sells, Then Leases Building— Transfer of title to the company's new nine-story building in D^{10} Angeles, Calif. to the New York Life Insurance Co. was completed can June 24 under a purchase-and-lease agreement announced last year by the two companies. Concurrently, the property was leased to Car-nation Co. for a term of yeras on a net rental basis. Carnation Co., manufacturer of food products and leading manu-facturer of evaporated milk, and affiliated companies will occupy seven of the nine floors of the building as headquarters for 176 oper-ating plants and 65 sales offices throughout the world. Formal dedi-cation of the building is planned for Aug. 30 when Carnation Co, observes the 50th anniversary of its founding.—V. 169, p. 1106.

Carolina Mountain Power Corp.-Offers to Purchase Bonds Through Tender

The directors have appropriated funds for the purchase of this com-pany's general mortgage 6% income bonds. All holders of these bonds have been notified that the corporation will receive sealed tenders at its office, 100 West 10 St., Wilmington 99. Del., for the purchase of said bonds, on or before noon on July 6, 1949.

1949. Since Jan. 1 the company has purchased \$33,000 principal amount of bonds, the most recent purchase being at 84 (or \$840 per \$1,000 bond). The board reserves the right to reject any and all such tenders or to accept a portion of the bonds so tendered and to purchase bonds in the open market. Purchases in the open market shall be made at such times and at such prices as the directors shall, in their sole dis-cretion, determine.—V. 169, p. 903.

Central Electric & Gas Co., Lincoln, Neb.-Registers With SEC

The company, June 29, filed a registration statement with the SFC oposing the public sale of 132,874 shares of common stock

proposing the public sale of 132,874 shares of common stock (\$2.50 par). The public offering price and underwriting terms are to be supplied by amendment. Paine, Webber, Jackson & Curtis and Stone & Web-ster Securities Corp. are named as the principal underwriters. Proceeds of the stock sale may be applied in part to the purchase of additional common stock equities of the company's telephone sub-sidiaries (which are engaged in comprehensive construction programs requiring large amounts of new capital) or to the making of tempo-rary advances thereto, or to the company's own construction program or for other general corporate purposes. Construction expenditures by such subsidiaries for the last nine months of 1949 and the year 1950 are estimated at \$8,400,000, and the company's own expenditures for that period at \$900,000,--V, 169, p. 1559.

Central of Georgia Ry.-Earnings-

Mav-	1949	1948	1947	1946	
Gross from railway	\$2.853.031	\$3.333.669	\$2.735.381	\$2.283.757	
Net from railway	225,404	549.665	239,090	*18.231	
Net ry. oper. income	6,059	275,628	*54	*213,129	
From Jan. 1		n Sant San I	n san jana	이 아이 아이는 것이 같이 아이지 않는 것이 아이지 않는 것이 아이지 않는 것이 아이지 않는 것이 같이 했다. 이 아이지 않는 것이 아이지 않는 것이 아이지 않는 것이 아이지 않는 것이 아이지 않는 한 것이 아이지 않는 것이 않는 것이 않는 것이 않는 것이 아이지 않는 것이 않는	
Gross from railway	15.067.338	15.773.919	13.548.182	13,283,504	
Net from railway	1,543,182	2,156,119	1,066.636	761.521	
Net ry. oper. income	. 299,259	718,654	*139,639	*163,459	

*Deficit.-V. 169, p. 2415,

Central Illinois Public Service Co. — Common Shares Offered — Represents Unsubscribed Portion — Common stockholders subscribed for 169,777 shares of the 446,000 shares of common stock offered by the company to the common stockholders for subscription at \$14.125 per share. The offering was underwritten by The First Bos-ton Corp. and associates. Prior to the expiration of the subscription warrants on June 23, the underwriters sub-scribed for 29,598 shares through exercise of rights pur-chased by them and sold 94,672 shares to dealers. Thus, the underwriters acquired a total of 305,821 shares of which 65,074 shares were delivered on account of the sales made prior to the expiration of the subscription warrants. Central Illinois Public Service Co. - Common Shares warrants.

The underwriting group made a public offering June 27 of the re-maining 211,149 shares at 514.59 per share. The subscription books were closed shortly after SEC clearance of the offering. For further details of offering, underwriters' participation, etc., see V. 169, p. 253.

Central Vermont Ry, Inc.-Earnings-

1949	1948	1947	1946	ŕ
\$801,000	\$977,000	\$788.907	\$577.513	
117,220	313,650	149.253		
11,988	197,621	51,855	*113.771	
وبالمعار والأراحا والعارات	11 - 21 - 2 - 16 A	a service of	is inter	
3,953,000	4.274.000	3.884.515	3.092.519	
463,220	824,845	607,162		
*2,395	266,332	81,454	*535,191	
16.	167 B. 198 B	my and	1. 1. 1. 1.	
	\$801,000 117,220 11,988 3,953,000 463,220 *2,395	\$801.000 \$977.000 117.220 313.650 11,988 197.621 3,953.000 4.274.000 463.220 824.845 *2,395 266.332	\$801,000 \$977,000 \$788,907 117,220 313,650 149,253 11,988 197,621 51,855 3,953,000 4,274,000 3,884,515 463,220 824,845 607,162 *2,395 266,332 81,454	\$801.000 \$977,000 \$788,907 \$577,513 117,220 313,650 149,253 *12,840 11,988 197,621 51,855 *113,771 3,953,000 4,274,000 3,884,515 3,092,519 463,220 824,845 607,162 *26,490 *2,395 266,332 81,454 *53,131

Century Steel Corp. -- Registration Statement Withdrawn-

The registration statement (No. 7305) filed with the SEC May 1°_{1} 1947, and covering 4,000 shares of class B common stock (par \$10.) was withdrawn June 21 last. The registration became effective Sept. 24, 1948.—V. 168, p. 1691.

Chase Candy Co.—Sells Common Shares to F. S. Yanetis & Co.—The company has sold 200,000 shares of common stock to F. S. Yantis & Co., Inc., Chicago, at \$2.50 a share. Prior to this purchase, Yantis holdings amounted to 260 000 shares. to 260.000 shares.

Subject to market conditions, F. S. Yantis & Co., Inc., sometime later this year will offer to other stockholders their pro rata share of the new issue at the cost price. The board of directors of Chase also authorized the issuance of options to officers and employees covering the purchase of 47,000 shares at \$2.50 a share. The options will be good for two years, --V. 169, p. 599.

Chicago Corp .-- No Longer Investment Company

The SEC June 30 announced the issuance of an order exempting the orporation from the Investment Company Act. The Commission found that the company "is at the present time primarily enfaged in the oil and gas business and that it has ceased to be and is not now an investment company within the meaning of Section 3 (a) of the Act." Accordingly, the Commission ordered that its registration as an investment company "shall cease forthwith 15 be in effect."—V. 169, p. 2416. 1

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Chicago & Eastern Illinois RR .- Equipment Trust Ctfs. The ICC on June 22 authorized the company to assume obligation and liability in respect of not exceeding \$1,800,000 equipment-trust certificates, series G, to be issued by the Gity National Bank & Trust Co, of Chicago and sold at 99.034 and accrued dividends in connection with the procurement of certain equipment.-V. 169, p. 2416.

Chicago & Illinois	Midland	RyEarr	ings-	
May-	1949	1948	1947	1946
Gross from railway	\$770.120	\$909,433	\$744,836	\$322,578
Net from railway	- 283,898	460,379	295,257	29,543
Net ry, oper, income	156,735	249,154	161,426	*5,181
From Jan. 1-	- A 11 A		in a strate	1.2.2.2.3
Gross from railway	3.694.464	3,438,465	. 3,280,458	1,910,612
Net from railway	1,255,267	1,170,055	1,098,458	265,323
Net ry. oper. income	676,709	637,103	593,878	110,131
*Definit 169 n 25	DR!	· · · · · · · · · · · · · · · · · · ·		and the second second

Chicago Pump Co .-- Files With SEC---The company on June 20 filed a letter of notification with the SEC r 29,000 shares of 70-cent cumulative preferred stock, to be offered \$10 per share. Underwriter, Straus and Blosser, Chicago. Proceeds Il be used to retire an interim loan of \$250,000.

Cincinnati New O	rleans &	Texas Pac	ific Ry.—	Earnings
May-	1949	1948	1947	1946
Gross fram railway	\$3,256,895	\$3,476,468	\$3,024,186	\$2,216,980
Net from railway	1.208.054	1,194,462	1,128,523	470,670
Net ry. oper. income	660,246	. 755,504	.627,057	258,381
From January 1-				1. 15 1. 18 19
Gross from railway	15,953,415	16,385,131	14,230,068	11,405,324
Net fro.a railway	5,265,722	. 5,727,648	4,613,847	2,359,172
Net ry. oper. income	2,325,278	3,353,457	2,503,833	1,296,941
-V. 169, p. 2416.				

Citizens Credit Corp., Washington, D. C .-- Files-

The company on June 22 filed a letter of notification with the SEC for 2,806 shares. of class A common stock (\$12.50 par) and 1,400 shares (25c. par) class B common stock (to be offered in units of two shares of class A and one of class B stock for \$29.75 per unit. Underwriter, Emory S. Warren & Co., Washington, D. C. Proceeds will be used for general corporate purposes, including establishment of a small loan office in Mt. Rainier, Md.-V. 169, p. 2640.

Citizens Water Co. of Washington, Pa. - Securities Placed Privately — The company has placed privately with insurance companies \$500,000 first mortgage bonds series C, due April 1, 1974 and 6,000 shares of $4\frac{1}{2}\%$ cumulative preferred stock (par \$100).

Of the proceeds approximately \$600,000 will be used to retire on July 1 at 105 and dividend the outstanding 7% preferred stock and the balance will go to reduce bank loans and reimburse treasury for expenditures due to company's expansion program.—V. 152, p. 1587.

Climax Molybdenum Co.-New President, Etc.-Climax Molybdenum Co.—New President, Etc.— Arthur H. Bunker, who as of June 30, 1949 resigned as a general partner of Lehman Brothers, investment bankers, on June 27 was elected President, succeeding Arthur D. Storke, resigned. Mr. Storke also resigned as a director. "Mr. Lunker, who was a member of the board of this company, is also a director of The American Metal Co., Ltd., and the Firth Stelling Steel & Carbide Corp.—V. 169, p. 2101.

Clinton Industries, Inc. (& Subs.)-Earnings-

Coleraine Asbestos Co., Ltd.-Registration Statement

Withdrawn-

The registration statement (No. 7626) filed with the SEC Aug. 16, 1948, and covering 200,000 shares of capital stock, was withdrawn June 24.-V. 168, p. 740.

Colorado Central Power Co.—Sale of Stock—Public offering of 13,229 shares of common stock by The First Boston Corp. and associates was completed June 30. The stock, offered at \$23.25 per share less a concession of \$1 per share to dealers, was all sold and the books closed. The offering represented the unsubscribed portion of 21.429 shares offered by company to holders of its common stock at 823.25 per share at the rate of one share for each $2\frac{1}{2}$ shares held of record June 10, 1949. The group underwriting the offering comprised in addition to The First Boston Corp., Dean Witter & Co.; Boettcher & Co.; Bosworth, Sullivan & Co. and Woodcock, Hess & Co. See also V. 169, p. 2640.

Colorado & Wyoming Ry .- Éarnings-

May-	1949	1948	1947	1946
Gross from railway	\$203.044	\$230.132	\$165.371	\$100.558
Net from railway	60.018	105,831	71,687	23,013
Net ry. oper. income	25,832	52,284	35,196	9,718
Frem Jan. 1			al an abh an t	a far far far far far
Gress from railway	1,151,247	1,097,826	786,298	433,221
Net from railway	471,623	484,124	322,338	105,670
Net ry. oper, income	233,143	257,152	151,899	85,050
-V. 169, p. 2527.		1997), 1998 1997 - 1997		

Columbia Gas System, Inc.-Registers Debentures-

The company June 30 filed a registration statement with the SEC covering its proposed public offering of debentures. The financing involves \$13,000,000 of 25-year debentures due Aug. 1, 1974 to be offered for sale at competitive bidding. Sale of the debentures is the final step in the company's plan for financing the 1949 construction program of the Columbia Gas System.

To Make Cash Capital Contribution to Subsidiary-

The SEC June 27 announced the issuance of an order authorizing the company to make a \$3,400,000 cash capital contribution to United Fuel Gas Co. and to purchase \$3,000,000 3¼% installment promissory notes of United. Proceeds obtained by United through the cash con-tribution and the sale of the notes would be used by it for con-struction purposes.

Hearing on Proposed Debenture Issue-

The SEC has given interested persons until July 15 to request a hearing upon the proposal of Columbia to issue and sell \$13,000,000 of debentures due August, 1974, at competitive bidding. Such sale is, the final step in the company's plan for financing the 1949 con-struction program of the Columbia Gas system.—V. 169, p. 2749.

Commonwealth Engineering Co., Dayton, O .- Issues Report-

More than 400 manufacturers were served in 1948 by this company, coording to the annual report made public on June 24. This was he company's 12th year of operation as a privately financed research institution. Nine developments to come out of the laboratories are highlighted

In the report as typical of the organization's activities, and are re-yiewed; in detail in, the form of case histories. These include the first announcement to be made on the Kol Dispersion Process, a continuous chemical transfer method which eliminates grinding in the preparation of pigmented pastes. A total of six U. S. patents have so far beer issued as a result of this work, the report reveals. Other outstanding laboratory accomplishments were the development of "dry" metal plating by means of gaseous metal carbonyls; the concentration of finit juices, beverages and pharmaceuticals by a highly efficient freeze process; the production of low-cost, flame-proof sponge rubber according to a new process, and other product and process develop-ments in chemical, mechanical, hyparaulic, and electrical engineering. (Other Commonwealth activities collateral to applied research are supervision and management of group research are enscussed, as is the supervision and management of groups of patents licensed broadly in industry. The operations of tix subsidiary companies which carry on patent licensing, cooperative promotion and research in several specialized fields are also discussed. Thirteen new patents issued to Commonwealth subsidiaries in 1948 are reported.--V. 167, p. 2255. report as typical of the organization's activities, and are re-

Commonwealth & Southern Corp.-Weekly Output-The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended June 23, 1949, amounted to 310,266,371 as compared with 307,259,563 for the corresponding week in 1948, an increase of 3,020,808 or 0.59%, --V. 169, p. 2749.

Coniaurum Mines, LtdE	arnings-		
Quarter Ended March 31— Tons ore milled	1949 35,935 \$312,212 259,026	1948 28,260 \$307,924 251,399	1947 29,310 \$229,865 214,000
Operating profit	\$53,186	\$76,525	\$15,865
Non-operating revenue and loss on sale of securities	<i>Cr</i> 1,378	Dr10,641	Cr1,131
Total profit Provision for taxes	\$54,564 8,000	\$65,883 16,000	\$16,995 879
and a grant of the state of the			the state of the s

\$46,564 \$49,883 \$16,116 Profit before write-offs___ *After adding \$21,000 estimated cost assistance. DTE-In the above figures no allowance has been made for de-iation.--V. 169, p. 1777. NOTE

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

Consolidated Edison Co. of New York, Inc.—Output— The company on June 29 announced that local distribution of elec-tricity for the week ended June 26, 1949 amounted to 205.600,000 kwh, compared with 196.800,000 kwh, for the corresponding week of last year, an increase of 45%. Local distribution of gas in the same week amounted to 740,500,000 cubic feet, compared with 804,400,000 cubic feet in the same week of the preceding year, a decrease of 7.9%. Gas consumption depends to a great extent on temperature. The average temperature in the 1949 week under consideration was 80 degree F, while the average temperature in the comparable 1948 week was 70 degree F.

Sales of gas Cther operating revenues	46.055.455
Operating revenues	\$317.725.023
Operating expenses Maintenance Depreciation	32,512,221
Depreciation	27,375,000
Taxes other than Federal income	43,864,393
Federal income tax (est.mated)	The tweet grant to grant
. Operating income	\$39,430,196
Non-operating income, incl. dividends from subsidiary con panies \$187,500	m- 564,258
Gross income	\$39,994,454
Income deductions	9,965,959
Net income	\$30,028,495

V. 169, p. 2749.

Consolidated Gas, Electric Light & Power Co. of Balt-timore — Common Shares Offered — The First Boston Corp., Alex. Brown & Sons and John C. Legg & Co. jointly headed an investment banking group which of-fered publicly June 28 96,536 shares of common stock. The stock, priced at \$60.25 per share less \$1 a share concession to NASD members has been oversubscribed. The stock represents the balance of 219,546 common shares offered June 8 for subscription by common stock-holders of record June 2 in a 1-for-6 ratio. Rights ex-nired June 27. Consolidated Gas, Electric Light & Power Co. of Balt-

The stock represents the balance of 219,546 common shares offered June 8 for subscription by common stock-holders of record June 2 in a 1-for-6 ratio. Rights expired June 27. Construction PROGRAM—Continuing growth in the number, of pustomers served, and increasing demands for electric, gas and steam services require the company to make substantial expansions of its facilities. It is now estimated that the construction of new plant and equipment and the replacement of existing facilities may require the company to make substantial expansions of its facilities. It is now estimated that the construction of new plant and equipment and the replacement of existing facilities may require the expenditure of approximately \$22,000,000 in 1953, 50,000,000 for these estimated expenditures is for electric facilities, approximately \$18,000,000 for gas facilities, and about \$8,000,000 for steam heating plant and for facilities used in common in all operations. Boy total estimated construction expenditures is for additional steam electric generating unit is schedule for completion in 1950, and will increase the rated capacity of this plant to 313,000 kilowatt generator to be installed, by the latter part of 1951, as the fourth unit of the Riverside plant, which will increase the rated capacity of this plant to 23,500 kilowatt s27,000,000 for company's present gas industres for gas facilities, and other electric expenditures is for a 15,000 kilowatt generator to be installed, by the latter part of 1951, as the fourth unit of the Riverside plant, which will increase the rated capacity of this plant to 23,500 kilowatts 27,000,000 for remsmission and distribution lines, and other electric expenditures also include newly substations, and about \$27,000,000 for maximus, speend gas existing 500 Btu generating equipment, scheduled for completion in the latter part of 1949, which will increase the company's present gas foldites are chiefly for extensions to the distribution system, but include new generating equipment, scheduled for com

provided by presently available funds, accruals to reserves, and the proceeds of the new common stock and the balance will be provided principally from the sale of bonds and stock, or other securities in 1950 and subsequent years.

CAPITALIZATION GIVING EFFECT TO THIS FINANCING

	Authonizeu	Outstanung	
1st refunding mtge. sink. fund bonds:			٠.
Series P 3%, due June 1, 1969]	· · · · · · · · · · · · · · · · · · ·	\$5,793,000	
Series Q 23/4%, due Jan. 1, 1976	1 1 . * mar	12,000,000	
Series R 23/4 %, due April 1, 1981	1 1	44,660,000	
- Series S 3%, due March 1, 1978]	1	14,233,000	
Consolidated Gas Co. of Baltimore City			,
general 41/2%, 1954	Closed	2.331,000	
15-year 21/2% conv. debentures, 1962	Closed	7.670.100	•
Preferred stock, cumulative (\$100 par):	ter a subscription of the second s	and the second second	· *
Series A 5%	208,151 shs.		
Series B 41/2 %	222,921 shs.	222.921 s	hs.
Series C 4%	68,928 shs.	68,928 s	hs.
Common stock (no par)	2,000,000 shs.	1,536,822 s	hs.

*\$100,000,000 outstanding at any one time

*\$100,000,000 outstanding at any one time. . BUSINESS—Company, incorporated in Maryland June 20, 1906, is primarily engaged in the business of purchasing, producing and selling electricity and artificial gas within the State of Maryland where all of its properties are located. Company and its predecessors have been engaged in the production and sale of gas since 1817, and in the production and sale of gas since 1817, and in the production and sale of gas since 1817. Other business of the company includes: sale of gas and electrical appli-ances and allied merchandise; production and sale of steam; and, through a wholly owned subsidiary, Maryland Counties Gas Eo., purchase and sale of natural gas in a limited area in Maryland. - The company is now furnishing, without competition from any other public utility, electricity and gas. In the City of Baltimore and adjacent territory. The population of Baltimore is estimated to be in excess, of 859,000. The area served with electricity contains approximately 2,285 square miles and has an estimated population of about 1,450,000; the area served with gas contains approximately 251 square miles and has an estimated population of about 1,250,000. UNDERWRITERS—The names of the several underwriters and the respective percentages of the shares of new common stock not subscribed for by the holders of warrants which they have severally agreed to purchase are as follows:

- Per	centage	2.3	Pe	ercenta	g€
The First Boston Corp			Stein Bros. & Boyce	4.0	٠,
Alex. Brown & Sons			Lee Higginson Corp	2.0	
John C. Legg & Co			Estabrook & Co	. 1.0	
White, Weld & Co	8.0		Robert Garrett & Sons		
Harriman Ripley & Co.,	Second Part		Mead, Miller & Co		
Inc	8.0		Minsch, Monell & Co		
Blyth & Co., Inc.	8.0		Spencer Trask & Co		
Baker, Watts & Co			G. H. Walker & Co.		
W. C. Langley & Co	4.0		Baumgartner, Downing &		97
Merrill Lynch, Pierce,	i na ka		Co		
Fenner & Beane	4.0	1	C. T. Williams & Co., Inc.		

CONSOLIDATED STATEMENT OF INCOME (Includes Maryland Counties Gas Co., Wholly Owned Subsidiary) 5 Months Ended May 31— Electric operating revenues \$20,830,487 \$20,666,620 has operating revenues 9,424,804 9,122,994

Steam heating operating revenues	898,833	
Total operating revenues Operating expenses	\$31,154,124	\$30,766,117 \$20,388,392
Depreciation and amortization Taxes		2,225,108
Operating income Other income	\$4,169,313 ,240,596	
Gross income Interest & amortiz, of premium & exp. on bonds Other deductions		\$4,205,938 1,014,539 18,604
Net income *Earnings per share of common stock *Based on average shares outstanding after	\$2.14	

stock dividends,-V. 169, p. 2527.

Consolidated Grocers Corp.—Note Placed Privately— The corporation has sold privately to an institutional investor \$6,500,000 15-year $3\frac{1}{4}\%$ promissory note, S. M. Kennedy, President, announced June 27. The company also announced the redemption June 25 of \$3,985,000 of debentures at 102%. The retirement was made with part of the proceeds of the new borrowing, the balance being added to working capital.—V. 169, p. 2312.

Consolidated Textile Co., Inc.-Earnings

 A Months Ended—
 May 28, '49
 May 29, '48
 May 21, '47

 Net profit after chgs. & Fed. taxes.
 \$441,067
 \$1,986,782
 \$2,065,603

 Capital shares outstanding______
 546,073
 503,102
 507,102

 Earnings per share
 \$0.81
 \$3.95
 \$4.10

 -V. 169, p. 1224.
 \$49, 100
 \$1.00

Cooper-Bessemer Corp.-Transfers \$2,634,360 to Capi-

Cooper-Bessemer Corp.—Transfers \$2,634,360 to Capi-tal Stock and Capital Surplus Accounts.— Accompanying the certificates for the 50% stock dividend including a scrip certificate in place of any fractional share mailed on June 24 to common shareholders of record June 9, 1949, was a letter to com-mon stockholders which stated in part:
 During recent years substantial profits have been retained in the business because of increased requirements for working capital, plant and machinery. Retained profits over the last nine years have re-sulted in the increase from \$10.66 to \$42.30 a common share in the substantial profits over the last nine years have re-sulted in the increase from \$20.66 to \$42.30 a common share in the substantial profits over the last nine years have re-sulted in the increase from \$20.66 to \$42.30 a common share in the substantial architecture of \$20 for each share issued as the stockholders' equity by a transfer of \$20 for each share issued as the stockholders' equity by a transfer of \$20 for each share issued as the stockholders' equity by a transfer of \$20 for each share issued as the stockholders' equity by a transfer of \$20 for each share issued as the stockholders' equity by a transfer of \$20 for each share issued as the stock dividend, or a total of \$2,634,360, from the earned surplus account to the capital stock and capital surplus accounts. The net transferred by the payment of the stock dividend, plus all cash divi-dends declared during 1948.
 The scrip certificates to any shares unless combined with other scrip certificates to aggregate one or more full shares and surrendered before 3 p.m. (N. Y. City Time) June 30, 1955, -V. 169, p. 2749.
 Cooperative Granze League Federation Exchange, Inc.

Cooperative Grange League Federation Exchange, Inc.,

Cooperative Grange League Federation Exchange, Inc., Ithaca, N. X.—Registers Common With SEC.— The company on June 29 filed a registration statement with the SEC covering 1,200,000 shares of its common stock (\$5 par). The stock is to be offered for subscription at \$5 per share by pres-ent members and to farmer patrons interested in becoming members without the interposition of any underwriter, dealer or broker. The offering includes 234,840 shares sold subsequent to July 1, 1948, and before the effective date of this registration, as to which an offer of rescission is to be made to the purchasers. Net proceeds of the sale of the new shares will be added to working capital and will be used for general corporate purposes, principally to reduce current obligations to Cooperative GL.F. Holding Corp., from which all its borrowings are made. These borrowings amounted to approximately \$12,693,000 on May 31, 1949. The registrant is the parent cooperative of the GL.F. system of

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., REctor 2-9570. Herbert D. Seibert, Editor and Publisher: William Dana Seibert, President: William D. Rigs, Business Manager. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monagy]. Other offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone State 0613): 1 Drapers' Gardens, London, E. C., England, c'o Edwards & Smith. Copyright 1949 by William B. Dana Company. Reentered as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$35.00 per year; in Dominion of Canada, \$38.00 per year. Other Countries, \$42.00 per year. #OTE: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

cooperatives. It functions both as an operating cooperative directly engaged in product manulacturing and processing, wholesale purchas-ing, and the marketing of commodities for its members and as a holding cooperative owning all of the outstanding common voting stock of 290 member G.L.F. cooperative associations operating in local communities in the States of New York, Pennsylvania, and New Jersey. It is the sole owner of the common stock of Cooperative G.L.F. Holding Corp., a wholly-controlled, title-holding and financing subsidiary of the registrant.

Cooperative G. L. F. Holding Corp., Ithaca, N. Y.-Registers Preferred With SEC-

A registration statement was filed with the SEC June 29 by this corporation covering 44,088 shares of its 4% cumulative preferred stock.

corporation covering 44,088 shares of its 4% cumunater protected stock. The securities are to be offered for subscription at \$100 per share by farmer and non-farmer patrons of the GL.F. Exchange, its sub-sidiaries and affiliates, and to such other persons as may desire to purchase such securities. No underwriting is involved. The offering includes 6,010 shares sold subsequent to July 1, 1948, and before the effective date of this registration statement as to which an offer of rescission is to be made to the purchasers. Net proceeds will be added to the registrant's working capital re-sources and used principany to replenish working capital re-sources and used principany to replenish working capital which has been drawn down during the past year through advances to Coopera-tive Grange League reversion Exchange, Inc., and its subsidiaries and through expenditures on plant, properties and facilities.

Cornell Oil & Gas Corp.—Stock Offered—N. R. Real & Co., New York, are offering 600,000 shares of common stock (par 1¢) at ou cents per share. The shares are offered as a measurement of the shares are offered as a measurement.

Stock (par 16) at ou certs per shares and the term of the fered as a speculation. HISTORY AND BUGNYESS—The corporation was organized in Dela-ware May 20, 1549 for the purpose of exploring for oil and the develop-ment of likely oil prospects and more particularly the acquisition and development of two tracts, one located in the Caddo Oil Field, Caddo Parish, La., and the other in Marion County, Texas.

Parish, La., and the other in Marion County, Texas. OFFICERS AND DIALCTURS are Robert C. Jones, President and Director; Charles C. 202e, "sceretary, Treasurer and Director; and William C. Russell, Chairman of the Board and Director. There is no firm commument for the purchase of the securities offered. It is presently intended that the corporation will drill six wells in the development program. The cost of drilling and equipping each well on the Jackson Lesse is approximately \$12,000 to \$17,000 or a total of \$36,000 to \$21,000 and on the Easterling Lease approximately \$10,000 to \$17,000 or a total of \$30,000 to \$51,000 for the first phase of the development program. The proceeds received will be spent in the following manner as received: organization expense, drilling and equipping six wells and for working capital.—V. 169, p. 2641.

County Gas Co. of New Jersey-Sells \$1,300,000 Bonds Privately—The company has sold \$1,300,000 first n gage 4% bonds, due in 1974, to The Mutual Life In ance Co. of New York, it was announced June 24. Insur-

Proceeds of the bond sale will be used to retire outstanding debt, and to provide funds for construction necessary to the conversion of the utility's system from manuactured to natural gas.--V. 167, p. 744; V. 166, p. 757.

Cuba Northern Rys. Co.—Payment on Principal Cuba Northern Rys. Co.—Payment on Principal— In accordance with a Transitory Provision of the Constitution of Cuba, payment of \$32.03 on account of the principal of each \$1,000 original principal amount of first mortgage gold bonds, 5½% series of 1942, due 1942, "part-redeemed," was made on June 30, 1949, upon presentation of bonds for stamping of the rider attached thereto. The New York Stock Exchange on June 24 directed that the bonds be quoted ex \$32.03 per \$1,000 bond on June 30, 1949; that the bonds shall continue to be dealt in "Flat," and to be a delivery in settlement of Exchange contracts made beginning June 30, 1949, must have the rider attached thereto stamped to show the above payment. Payment will be made at offices of The National City Bank of New York, New York, N.Y., and Havana, Cuba.—V. 169, p. 2207.

Curtiss-Wright Corp.-Tenders of Stock-

Curtiss-Wright Corp.—Tenders of Stock— The corporation plans to decide July 5 on the acceptance of common stock thenders. It had asked stockholders for tenders of common stock up to \$11 per share. The offer was good from June 1 to 5 p.m. July 1. A total of \$4,202,152 is to be used to purchase sufficient shares tendered below the price limit. Stockholders will be notified con-cerning the tender acceptance as soon as possible after the determina-tion is made July 5, the first full business day following expiration of the offer. Robert L. Earle has been elected Senior Vice-President in charge of the acronautical division, The formerly was acting as General Man-ager of the company's engine-division, the Wright Aeronautical Corp. -V. 169, p. 2749.

Dallas Mfg. Co., Huntsville, Ala .-- To Sell Property-The company's main ml, containing 282,540 square feet of manu-cturing space, warehouses and other properties, including trade arks, will be sold at auction, in complete Hquidation, on the emises at Huntsville, Ala., on July 20 and July 21, 1940, Samuel . Freeman & Co., 1808-10 Chestnut Street, Philadelphia, Pa., 50 burch Street, New York, N. Y., and 80, Federal Street, Boston, Mass., re auctioneers. See also V. 169, p. 2312.

Dayton Power & Light Co.-Rights to Subscribe

Holders of common stock of record July 7 shall have the right to subscribe on or before July 26, for common stock (\$7, par), to the extent of one share for each six shares held. The subscription price is to be determined shortly before the offering is made.-V. 169, p. 2740. is to be p. 2749.

Deerfield Packing Corp.—Partial Redemption— See Seabrook Farms Co. below.—V. 169, p. 4.

Delaware Lackawanna & Western DP 17

- change Machan	anna or y	CSICIN N	nLarn.	ings-	
May— Gross from railway Net from railway Net ry. oper. income	1949 \$7,412,488 1,527,550 742,333	1948 \$7,712,833 1,962,990 981,172	1947 \$7,012,005 1,608,323 773,204	1946 \$5,007,906 360,585 147,455	
From Jan. 1 Gross from railway Net from railway	34,616,727 6,009,687	36,983,455 7,824,049	32,536,335 6,783,671	27,186,453	

Net	ry.	oper.	incon 2527.	ne	2,70	9,687 6,526	3,40		6,783, 3,196,		3,463,885	
41		201			v - x		1	1		13.2	11.74	

Delaware Power & Light Co.-SEC Clears Financing-The company has received SEC authorization to issue and sell \$10,000,000 of first mortgage and collateral trust bonds, due 1979, and 50,000 shares of preferred stock cumulative (\$100 par), subject to the results of competitive bidding. As previously reported, the proceeds would be used to finance a portion of the construction program of Delaware Power and its sub-sidiaries.

the company's request, the Commission authorized a reducti 10-day period for inviting bids so as to permit opening o on July 6.

Bids for Purchase of Bonds and Preferred Stock

Bids for the purchase of \$10,000,000 first mortgage & collateral trust bonds, series due 1979, and for the purchase of 50,000 shares of preferred stock, cumulative (par \$100) will be received by the company at its office, 600 Market St., Wilmington, Del., before 11:30 a.m. (EDT) July 6.—V. 169, p. 2749.

Delta Air Lines, Inc .--- Year's Earnings Estimated-

igitized for FRASER

This corporation will show a 20.9% increase in business and a 42.5% gain in net operating profit for the first six months of 1949, compared with the first-half of 1948, according to reports prepared for a quarterly bcard of directors meeting held on June 27. Estimating traffic for the last 10 days of June, C. E. Woolman, President, reported a net operating profit after taxes of \$320,281 for

the first-half of 1949, a 42.5% increase over the \$224,743 total for the first six months of 1948. Net income for the fiscal year ending June 30 will approximate \$647,210, after taxes, although end of year adjustments may send the total up or down, Wooiman said. Operating income will total about \$8,160,891 for the first-half of 1949, compared with \$6,752,094 in the same period of 1948, a 20.9% increase.

1949, compared with \$6,752,094 in the same period of 1948, a 20.9% increase. Revenue passenger miles operated will total about 110,509,907 for the first six months of 1949, an increase of 20.7% over the total of 91,590,984 for the first six months of 1948. Average load factor (percentage of seats occupied at all times) was 5942 for the half-year, a gain of 7.57 over the first-half of 1948. Delta's income for March hit a new all-time company high at \$1,501,228, with net profit after taxes of \$99,560. Its lead factor of 65.83 in March was highest of all domestic alrines. Delta increased the passenger revenues 33.5% from \$5,177,556 during the first-half of 1948 to 36,909,545 in the first-half of 1949, Mail_revenue_decreased by 25.5% totalling \$943,388 in the first-half of 1949, compared with \$1,266,212 for the first-half of 1948. Profit per share will amount to about 54 cents for the first-half of 1949, compared to 45 cents for the first-half of 1948.—V. 169, p. 2417.

Des Moines & Central Iowa RR.-Reorganization

Common stock, 17,142 shares (\$25 par) 428,550 The \$571,400 of bonds, series A, due Jan. 1, 2024, will be issued at reorganization under and secured by a mortgage of the reorganized company to the Iowa-Des Moines National Bank, of Des Moines, Iowa, as trustee, dated as of Jan. 1, 1949. The mortgage, which will make provision for the issue of additional bonds, will constitute a first lien on all property and assets of the reorganized company upon con-summation of the pian and also all property and assets (with certain exceptions specified in the mortgage) thereafter acquired subject only to (a) tax liens, (b) the lien or equipment obligations, (c) the lien of any purchase-money mortgage con property thereafter acquired, and (d) the lien of any mortgages outstanding on property at the time acquired. time acq The se

and (d) the lien of any mortgages outstanding on property at the time acquired. The series A bonds will be in registered form, will be in denomina-tions of \$1,000, \$400, and \$200, and will be issued to creditors hold-ing outstanding first-mortgage 7½% (loy-year bonds of the Des Munes & Central Iowa RR. issued in its former name of Inter-Urban Ry. The series A bonds will bear contingent interest from Jan. 1, 1949, payable out of available net income as defined in the mortgage at the rate of 4% per annum, cumulative to the extent of 12% of the principal of the bonds. This series will be entitled to the benefit of a sinking fund to be created by the annual payment out of avail-able net income of an amount equal to 1% of the principal of the bonds, and will be redeemable at their principal amount plus interest. The common stock will consist of 1,142 shares (par sz5), all of which will be distributed at reorganization pursuant to the plan, to creditors holding the above-mentioned bonds issued by the Inter-Urban Railway. Cumulative voting will be permitted in the election of directors.

Rallway. Cumulative voting will be permitted in the election of directors. As provided in the plan \$142,850 in cash will also be distributed to the holders of the old bonds. The officers and stockholders of H. E. Salzberg Co., Inc., engaged pupuroses of salvage, on June 29 asked the ICC to authorize them to control the Des Moines & Central Liwa Ry. The application is made by Murray M. Salzberg, Meyer P. Gross, and Morris H. Snerson. Stock control of the reorganized road will be theirs by virtue of ownership of \$1,081,000 of first mortgage bonds of the old railroad. Under the reorganization plan they receive 12 shares of common stock of the new company for each \$1,000 of the old bonds, together with \$400 of new first mortgage bonds, under the final steps in the reor-ganization approved by the ICC. Application to the ICC for authority to control the reorganized road is necessary under the Interstate Commerce Act, because the applicants already own controlling interests in the Jamestown, West-field & Northwestern RR., Unadilla Valley Ry., and Southern New York Ry., Inc. In their application it was pointed out that they had purchased these railroad properties for the purpose of dismantling them, but were required by public convenience and necessity to continue opera-tion.—V. 168, p. 2682.

Detroit-Michigan Stove Co .- Omits Common Div .-

Although operations continued profitable in the second quarter of the year, "in view of unsettled conditions in the appliance in-dustry the directors took no action at their meeting on June 28 on the quarterly dividend on the common stock, thereby maintaining the company's excellent financial position," a company announcement said. The usual preferred dividend will be paid. Quarterly distributions of 25 cents each were made on the common stock on Jan. 20 and April 20, this year.—V. 169, p. 2312.

Dohrmann Commercial Co. - Recapitalization Planned

Dohrmann Commercial Co. — Recapitalization Planned The company has submitted to stockholders a tentative plan of recapitalization designed to eliminate dividend arrearages on the pre-ferred stock and to simplify the capital structure. If directors decide to proceed with the plan approval of two-thirds of the company's outstanding stock will be sought. Stockholder reaction is asked as a guide for directors in their decision. The tentative plan provides: Each share of \$100 par value 7% preferred stock, \$50 a share in arrears in dividends, would be offered in exchange five shares of new \$25 par value $5\frac{1}{2}$ % convertible first preferred stock and $2\frac{1}{2}$ shares of new no par common stock. Present common stock would be offered $7\frac{1}{2}$ shares of new common for each share. New shares of both classes of stock would vote equally.—V. 119, p. 1399. for each share. New sha equally.--V, 119, p. 1399.

Dow Chemical Co.-Stock Offered-Smith, Barney & Co. offered to the public June 28 after the close market 75,000 shares of common stock (par \$15) at \$44.50 a share. This stock was not sold by the company and none of the proceeds from the sale will accrue to the company.

The 75,000 shares were owned by the estates of the late Willard H. Dow and Martha L. Dow and were sold by the estates through Smith, Barney & Co. for the purpose of raising funds to pay estate and inheritance taxes.—V. 169, p. 2641.

(E. I.) du Pont de Nemours & Co.—Government Sues Company as Trust and Asks Dissolution—Dissolution of the company, whose total assets of \$1,585,000,000 includ-ing a \$560,000,000 investment in the General Motors Corp., has gained it the reputation as America's largest industrial combination, was sought June 30 in an anti-trust suit filed in Federal District Court, Chicago, by Attorney General Tom C. Clark.—V. 169, p. 2641.

Dynacycle Manufacturing Co., St. Louis—Registration Statement Withdrawn—

The registration statement (No. 7651) 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, was withdrawn June 21. 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).--V. 169, p. 2750.

Eversharp, Inc.-Management Upheld - Meeting Date Se

Following an order by ${}^{\beta}$ Vice-Chancellor Collins J. Seitz in Delaware

Chancery Court on June 29 upholding the validity of the stockholders' meeting called for May 24 by the management and invalidating an opposition meeting on May 17, Louis A. Stone, acting President, an-nounced that the adjourned annual meeting would be held on July 15, 1949, as directed by the Ccurt. The decision was rendered in the suit brought against the corpora-tion by Robert Hays Gries and Joined by Seymour and Francis S. Levien, of the Straus-Levien group of stockholders. This group, in opposition to management, is supporting a slate of directors headed by Martin L. Straus II, former Chairman of the Board, who was re-moved by the board of directors on May 24. In the order just signed, the Court held that the meeting called by the Eversharp board for May 24, 1949, and subsequently adjourned by Court to July 5 pending the decision of June 29, "was' validy called and validly adjourned." In view of the fact that the Straus-Levien group had already waived its right to a trial, the order last, week represents final judgment for the corporation on all points, in the opinion of Alley, Cole, Grimes and Friedman, Counsel for the corparation. The Court held that the opposition meeting on May 17 was "invalid because no written notice of the meeting was given to the stock-holders." Charges that the board of directors had made "misleading state-

because no written notice of the meeting was given to the stock-holders."
Charges that the board of directors had made "misleading statements" in its proxy solicitation letters had been previously dropped by the Straus-Levien group.
The Court's order ruled on the following additional points:

The original necord date of April 22, 1949 was held to have

Determ validly fixed by the board of directors of Eversharp. Inc.

The proxies solicited and obtained by the management were construed to be valid for purposes of the meeting to be held on July 15, 1949.
The provies solicited information which was issued by the Vice-Chancellor on May 23, 1949 was dissolved except to direct the opposition meeting on July 5 to adjourn permanently.
Ho Strauss-Levien group was directed to pay all court costs in the action...V. 169, p. 2750.

Fairchild Engine & Airplane Corp. -

- Acquires' Rights 'Helioplane" Design for Military and Commercial Development-

evelopment— This corporation has been licensed to use the revolutionary elioplane" principles in designing military and commercial aircraft, cording to an announcement on June 26 by L. B. Richardson, scident. "helioplane

President. Culminating negotiations started a year ago, the agreement with Helio Corp. of Norwood, Mass., grants Pairchild exclusive manufac-turing rights and world-wide sales rights for helioplanes in the higher-horsepower class designed for certain specialized military or commercial uses. Dr. Lynn L. Bollinger, Professor at the Harvard Graduate School of Business Administration, is Chairman of the Helio Corp.

Licenses All-Fin Process to California Firm— L. B. Richardson, President, on June 27 announced that this cor-bration has licensed the United Engine & Machine Co. of San andro, Calif., to use the Al-Fin process in manufacturing bi-scillic nicenses. Leandro,

metallic pistons. This is the sixth license granted in the U. S. and abroad per-mitting use of all the Al-Fin process for molecular bonding of aluminum to steel. The process will be used to reduce top wing groove wear in United's Silv-O-Lite aluminum alloy pistons.

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mental to the corporation's welfare.-V. 169, p. 2750.
 Fifteen Hundred Walnut Street Corp., Philadelphia, Pa.-Income Bonds Called for Redemption- All of the outstanding 15-year first mortgage 6% income bonds have been called for redemption on July 15. 1949, at 100% and accrued interest amounting to 46.733% for the period from April 1. 1935 to the date of redemption. Payment will be made at The Pennsylvania Company for Banking and Trusts, as trustee, 15th and Chestut Sts...
 Momer Reed. President, on June 13 further announced:
 "Under Pennsylvania law the corporation is required to withhold corporate loans tax, at the rate in effect when the unpaid interest accrued, from the proceeds of redemption payable to all taxable bond-holders. During seven years of this period the effective tax rate was a sumes 5 mills under the Indenture. The total amount, to be withheld will consequently be 21 mills on each dollar of principal amount, of only from bondholders who are residents of Pennsylvania and who are not exempt from taxation under the Pennsylvania and who property Tax laws.'-V. 167, p. 1807.
 Firestone Tire & Rubher Co. (& Subs), Forminger

Volume 170 Number 4817

18

First Inland Credit Corp., Chicago-Organized-

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First Inland Crent Corp., Chicago—Organized— First Factoring Corp. of Chicago and Inland Industrial Corp. will comb.ne their capital resources and top management personnel to form a new Illinois corporation known as First Inand' Credit Corp., it was announced on June 27, 1949. Engaging in the same general fields of commercial financing as did i.s component predecessor companies, the new corporat.on's activ-it.es, in its eitorts to provide working capital to a widely diversified group of clients, will include: accounts receivable financing, accounts rece.vable factoring, machinery and equipment loans, and inventory Innancing.

rece.vable factoring, machinery and equipment loans, and inventory innancing. Officers of the new company are: Otto Madlener, President, and Treasurer; Fuller M. Rothschild, Executive Vice-President; Harry P. Lawrence, Vice-President; and J. A. Cobbey, Secretary. i. M. Madlener was Vice-President and Treasurer of the Scottish American Co., representing the New York factors, James Talcott, Inc., from 1933 to 1938. In addition, he had been associated with Dalias Brass &, Copper Co., and Halsey Stuart & Co. Inc. He was one of the organizers of First Factoring Corp., acting as its President since 1940.

Brass & Copper Co., and Haisey Stuart & Co. has Article Stream and Stream and

First York Corp .-- Purchases Bell Aircraft Stock-

The corporation announced June 27 that it has acquired the 56,000 shares of common stock of the Bell Aircraft Corp, on which it invited tenders on June 3 and has accordingly withdrawn the invitation. First York now holds a majority of the Aircraft corporation's com-mon stock. Prior to the invitation of tenders, First York and its affiliates owned 162,000 shares of Bell common stock.—V. 169, p. 2528.

attiliates owned 162,000 shares of Bell common stock.—V. 169, p. 2528. 525 William Penn Place Corp., Pittsburgh — Financing Arrangements Completed—New York Life Insurance Co. and Mellon National Bank & Trust Co., have completed arrangements, jointly, for the financing of a new 39-story bank and office building to be built for this corporation on a plot adjoining the present principal office of Mellon in Pittsburgh, Pa., it was announced June 28. It is estimated that New York Life Insurance Co.'s share of the financing will be in the neighborhood of \$20,000,000 and will be rep-resented by 3½% first mortgage sinking fund bonds of 525 William Penn Corp. The lower eight floors of the new building will be owned and occupied-by Mellon. This part is estimated to cost \$7,500,000 and will be blintegrated with Mellon's present bank building. The balance of the building will be leased for occupancy by subsidiaries of United States Steel Corp. under a long-term net lease with 525 William Penn Piace Corp. This arrangement of separate ownership of an existing building marks the first time that such a type of ownership has existed in Pittsburg in respect to a large building structure. The Cleveland if reminal Building in Cleveland, Ohio, the Union Station Building in Cheago, and several other large properties in other parts of the country have previously been owned by W. K. Harrison, M. Abramo-vitz and W. Y. Cocken, Associated Architects. Florida Power & Light Co.—Financing Plan Cleared—

Florida Power & Light Co.-Financing Plan Cleared-The SEC has cleared the bond and common stock financing pro-sal of the company subject to the results of competitive bidding

The SEC has cleared the solar and the results of competitive bidding posal of the company subject to the results of competitive bidding for the bonds. The proposal involves the sale of \$10,000,000 30-year first mortgage bonds at competitive bidding, together with the sale of an additional 2,100,000 shares of common stock (no par) to Florida Power's parent, American Power & Light Co., for a cash consideration of \$6,000,000. Proceeds of the financing would be used for new construction and to repay short-term borrowings expected to approximate \$3,200,000 at the time of the sale of the bonds and stock. American has been authorized to negotiate for the sale of its holdings of \$450,000 shares of the common stock of Kansas Gas & Electric Company, and would use \$6,000,000 of the proceeds for the stock investment in Florida. In the event its investment in Florida and other subsidiaries is made prior to the sale of the Kansas stock. American would make temporary bank borrowings of not to exceed \$13,000,000, which are to be repaid from the proceeds of the sale of the Kansas stock.—V. 169, p. 2418.

Flour Mills of America, Inc.-Stock Distribution-

The directors on June 24 declared a dividend of one share of new 5% convertible preferred stock, par \$20, for each ten shares of common stock held payable July 15 to holders of record July 5. This capitalizes \$921,716 of the earned surplus. Cash distributions of 30 cents each were made on the common stock on Jan. 15 and April 15, this year, while in 1948 the following payments were made: Jan. 15 and May 5, 30 cents each; and Sept. 20, 40 cents. -V. 169, p. 2751.

Gamble-Skogmo, Inc .- New Appointment-

Gamble-SKogmo, Inc.—New Appointment— Clarence Gibson, Director of Personnel, announces the appointment of Henry J. Frommelt as Supervisor of Training and Education for this company. The corporation sells at wholesale to 1,800 independent dealers, its wholesale business in 1948 adding up to over \$66,000,000, and dis-tributes at retail through 515 of its own stores.—V. 169, p. 2642.

General Cigar Co., Inc.-Directors, Etc.-

Philip L. Bondy, Theodore Kaufmann and Julius Strauss have been elected new directors. William Best, who has been with the company since 1917, in charge of sales and advertising, has resigned as Senier Vice-President, but continues as a director. Mr. Bondy is Eastern Sales Executive; Mr. Kaufmann is in charge of the company's operations in Sumatra, Wisconsin and Ohio tobaccos; Mr. Strauss is head of the manufacturing department.—V. 168, p. 742.

General Electric Co. - Builds Unusual Dual-Purpose Locomotives-

A unique type of dual-purpose, 3,060-volt, direct-current locomotive has recently been built by this company in its Erie, Pa., plant for the Chilean State Railway. For road service the locomotives are designed to operate with power being supplied to the four GE-754 traction motors directly from the 3,000-volt, d-c, overhead line. In this service they have an hourly rating of 1,260-metric horsepower and a continuous rating of 1,285-mhp.

of 1,285-mhp. In switching service, the motors operate at 1,500-volt direct-current power which is supplied by a dynamotor generator set which obtains power from the 3,000-volt overhead line. Each locomotive has two operating stations, two pantographs, is '41 feet long and has a maximum permissible speed of 80 kilometers per hour.—V. 169, p. 2528.

General Instrument Corp.-New Director Elected-

Leicester W. Fisher, Vice-President of the investment counsel firm of Van Strum & Towne, Inc., has been elected a director.--V. 169, p. 1451 and 1561.

General Motors Corp.-Stock Ownership Widely Dis-

Widespread ownership of General-Motors among small investors is emphasized by a receut company survey. It shows that 59% of the GM stockholders own from one to 25 shares each. No individual holds as much as 1.5% of the outstanding common stock. The total number of common and preferred stockholders for the second-quarter of 1949 and with 436,273 for the second-quarter of 1949. There were 404,852 holders of common stock of record May 12, 1949,

gitized for FRASER p://fraser.stlouisfed.org/ and the balance of 31,010 represents holders of preferred stock of record April 11, 1949. These figures compare with 403,707 common stockholders and 30,977 preferred for the first-quarter of 1949. Of the preferred stockholders in the second-quarter of 1949 there were 21,356 holders of the \$5 series preferred stock and 9,654 holders of the \$3.75 series preferred stock.

Buick's New Riviera Ready This Month-

Bulck's much heralded Riviera is in production and will be making its appearance on the nation's highways this month it was announced on June 25 by Ivan L. Wiles, General Manager of the Buick Division. Ine riviera, incorporating styling pioneered by Buics, was lirst displayed to the public at the GM show in New York's Waldorf-Astoria last January. It represents a dec.ded departure from present day styling but it still retains many features characteristic of the Buick line.—V. 169, p. 2528.

General Public Utilities Corp.-Electric Output-

The electric output of this corporation for the week ended June 24 amounted to 112,566,878 kwn., a decrease of 2,125,778 kwn. or 1.3% from the corresponding week of last year.—V. 109, p. 2751.

General Reinsurance Corp.-New Official-

Edward G. Lowry, Jr., President of the General Reinsurance Group, announces the appointment or William A. Dunbar as Assistant Treas-urer of this corporation and of Louis F. Steingraeber as Assistant Treasurer of North Star Rennurance Corp. Mr. Dunbar has been with the General Reinsurance Corp. since 1929. Mr. Steingraeber has been associated with the North Star organization for the past 21 years.-V. 169, p. 1882.

Georgia & Florida RR.-Operating Revenues-

- Period-	Week End. June 21	
이 가는 것은 것을 가지 않는 것이 없다.	1949 1948	1949 1943
Operating revenues	\$65,257 \$57,0.5	\$1,297,557 \$1,229,905
Period-	Week Ended June 14	
	1349 1940	1949 1948
Operating revenues	\$55,253 \$54,575	\$1,233,795 \$1,172,830
-V. 169, p. 2642.	an geographic geographic and states	

Georgia Southern & Florida Ry.-Earnings-

	1946
	90,884
	24,607
Net ry. oper, income 50,426 50,200 55,000	11,548
From January 1-	医治疗性的
Gross from railway 3,180,792 3,101,978 2,638,785 2,4	17,511
	89,585
Net ry. oper. income 200,001 240,736 202,779 1	54,932
*DeficitV. 169, p. 2418.	さいさわ

Grand Trunk Western RR.—Earnings—

Mav-	1949	1948	1947	1946	
Gross from railway	\$4,153,000	\$4,441,000	\$3,922,000	\$2,392,000	
Net from railway	815.774	912,311	940,454	*386,907	
Net ry. oper. income	429,191	521,022	492,568	*606,116	
. From Jan. 1-	214 2202	Le contra de la	Contractor 1	11 6 3 3 1 1	
Gross from railway	19,551,000	20,213,000	18,225,000	12,549,000	
Net from railway	3,025,013	2,750,710	3,927,322	*bu4,225	i
Net ry. oper. income	1,306,948	639,213	1,801,603	*1,448,608	
*Deficit V. 169, p. 24	18.	동안 이 같은		N. VI.	

Granite State Electric Co., Lebanon, N. H. - To Sell Stock to Parent-

The company has received SEC authorization to issue and sell an additional 5,000 shares of its capital stock (\$100 par) to its parent, New England Electric System (Edston) for 300,000. Of the proceeds, \$158,000 would be used to pay oir an indebtedness of that amount to the parent and \$542,000 would be applied to reduction of a \$400,000 bank loan.—V. 109, p. 2042.

Green Mountain Power Corp.-Recapitalization

Green Mountain Power Corp.—Recapitalization.— The corporation has filed a plan of recapitalization with the SEC under the Holding Company Act. According to the application, the management of Green Mountain, which is a subsidiary of New England Electric System, believes that be entitled to no voting power sub to no share in the corporate earn of the company's "present common stock is without value and should be entitled to no voting power sub to no share in the corporate earn other the corporation will become voli, that the preferred sock be converted into an equal number of shares of new common stock of the corporation will become voli, that the preferred bet of the corporation will become voli, that the preferred out of the corporation will become voli, that the preferred sock be converted into an equal number of shares of new common stock of the corporation will become voli, that the preferred but of the corporation of the company consists of \$7,750,000 of first and refunding mortgage bonds 3%% serial due 1963; \$1,243,000 of but stight Ca 5% mortgage gold bonds due Jan, 1, 1955, assumed; and \$375,000 of serial notes, 4%% due 1949-1953. The company has outstanding 46,24 shares of 66 cumulative pre-ferred stock (no par) and 12,000 shares of common stock i (no par), and held by the public and widely distributed among approximately 200 stockholders, about 1,130 of which are residence of Vermont. The company lailed to pay its quarterity preferred dividends due cent, 1946, and has paid no dividends since. No common stock fu-tends rese been paid since its acquisition by NEES in 1937. Because of the preferred stock dividend arearages, the preferred stock ofters since Sept. 1, 1946, have held 80% of the voting power of the company and since its acquisition by MEES in 1937. Because of the preferred stock dividend arearages, the preferred stock ofters since Sept. 1, 1946, have held 80% of the voting power of the company and the preferred stock.

Group Securities, Inc.-Earnings-

6 Months Ended May 31-	1949	1948	1947
Income from dividends and interest	\$2,924,271	\$2,914,681	\$1,775,907
Expense	264,387	325,653	357,651
*Provision for taxes	22,413	32,637	23,214
	#2 617 471	\$2 556 351	\$1.395.042

Net gain on-sale of investments_______\$2,617,471 \$2,556,351 \$1,395,042 Net gain on-sale of investments________\$673,120 725,454 501,094

p. 2209.

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

Hecla Mining Co .- Earnings-

Quarters Ended March 31— Dividends received Rentals, interest and miscellaneous	1949 \$188,225 58,948	
Total income Expense other than depreciation and taxes Depreciation, etc. Taxes accured (estimated)	\$247,173 33,129 3,789 20,900	*Cr60,643 4,869
Net profit		1,000,000 \$0.24

V. 168, p. 2325.

Heller Brothers Co. (Ohio)-Loan-Placed Privately The Mutual Life Insurance Co. (Onio) Loan Praced Privately-nounced June 29, has made a loan of \$800,000 against 10-year 4% notes to the company. Proceeds will be used to refund outstanding debt and to add to net working control capital.

The company manufactures files, tools, rasps and steel.—V. 169, p. 1114.

(Walter E.) Heller & Co.-Earnings-

(waller E.) Heller & Co	-Larnings-		1 A
Quarters End. Mar. 31— *Net profit Common shares outstdg. Earnings per share \$0.50	1946	1947	1946
*Net profit \$211,973	3 \$101,477	\$13,,460	\$138,529
Common shares outstdg. 328,441	320,441	32.,437	257,765
Earnings per share \$0.50	3 \$101,477 L 320,441 D \$0.41	\$0.33	\$0.39
*After all charges and provisions	for taxes.—V	7. 169, p. 11	.14.
Hercules Motors CorpE	Carnings-		1
Quarters and, Mar 31- 1949	· ·	1947	1946
1Net profit \$295.628	\$ \$256, 174	\$404,177	*\$810,307
Capital shares outstdg 311,100	0. 3.1,160	.11,100	
tNet profit \$295,626 Capital shares outstdg 311,100 Earnings per share \$0:55	5 . 24.02	\$1.30	Nil
*Loss. ‡After charges and taxes	V. 163, p. 4	16.	
Hershey Chocolate Corp	-Earnings-		
3 Months Ended March 31- Gross sales, less discounts, returns	1-1-2-1	1948	*194 7
and allowances	_ \$41,224,114	\$39,959,827	NOT
Cost of goods sold, shipment, selling adminis, and general expenses.	37,007,595	35,374,494	STATED
Profit from operations	\$4,216,519	\$4.585.333	\$5,782,980
Other income, less misc. deduct.on	s 32,220		132,610
Total income	\$4 248 739	\$4,592,895	\$5,915,590
Total income Federal income tax	1.597.833	1,059,000	
Commonwealth of Penn. income ta	x 107.408	112,000	222,000
Appropriation to reserve for fitur inventory price decline	e	e kan de	
		A0 201 005	\$2 520 020
Net profit	- \$2,543,438	\$2,321,895	\$3,030,020
Convertible preference dividends Common dividends	771,475	771,475	514,312
Surplus for period	\$1 2.4 277	\$1,296,577	\$2.761.870
Common shares outstanding	2.057.250	2.057.250	685,749
Surplus for period Common shares outstanding Earnings per common share	\$1.08	\$0.97	\$4.68
*Including subsidiaryV. 168, p.	. 2325.	1.4	
Hewitt-Robins, Inc. (& Si	ubs.)—Earr	ings-	an ana An Eilige
Quarters End. Mar. 31- 1949	19-20	1.J47	1946
and taxes \$219.80	*\$108.092	\$373,569	*\$417,772
Capital shares outstdg. 278.71	4 278,114	2.0,714	278,714
and taxes\$219,80 Capital shares outstdg 273,71 Earnings per share \$0.7	9 N1	\$1.34	Nil
*Net loss. Net sales for the 19 V. 169, p. 6.	949 quarter a	mounted 'to	\$5,333,619.
			and the adart
Heyden Chemical Co.—E	arnings-	Sector Straight	
3 Mos. End. Mar. 31— 1949 Gross sales less returns	b#u#d	1947	1946
and allowances 67 905 00	\$7.184.952	\$5,923,854	\$5,389,823
Net income after taxes_ 565.29	3. 1,1.0,656	766,875	910,875
*Earnings per com. sh\$0.5	\$8 \$0.02	\$0.57	\$1.83
*After provision for preferred di	vidends.	1. 1. N. 1.	and the second
NOTE-Sales in 1948 include for	or the first t	ime those o	f American
Plastics Corp., manufacturer of c	acein plastics	at Bainbri	dge. N. Y.

Plastics Corp., manufacturer of casen plastics at Bainbridge, N. Y., which is now a wholly owned subsidiary.-V. 169, p. 1226.

Hickok Manufacturing Co., Inc. - Inaugurates "By-

Hickok Manuacturing CV, and Product" Unit— This company has established a By-Product Division, Alan Hickok, Vice-President and General Manager, announced on June 27. Mr. Hickok explained that the purpose of the new division is "to develop additional outlets and production facilities to utilize scrap from the regular production of leather. belts, men's jeweiry, garters, suspenders and wallets."—V. 169, p. 2419.

Hinde & Dauch Paper Co.-Earnings-

Quarter End. Mar. 31— Net sales Profit after charges Prov. for Federal taxes	1949 \$8,407,209 1,375,665 515,000	\$9,070,777 1,063,029 .00,000	*1947 \$9,124,391 2,026,645 856,300	1946 \$5,892,278 689,103 263,000
Net profit Common shs, outstdg Earns, per com. share	\$860,665 476,379 \$1.81	\$1,163,029 476,379 \$2,44	\$1,130,345 476,379 \$2.37	\$426,109 427,824 \$\$0.99
*Revised to include yes	ar-end adju	stments. 1	After divide	nd require-

G. (A. Sulta). Transformer

Holland Furnace	Co. (& St	ibs.)—Ear	nings-	1 P
Period End. Mar. 31-	194:	.us 1940	-43-12 N	Ios1948
*Net profit		1\$54.500	\$3.697.943	\$3,760,018
No. of capital shares			900.884	900,884
Earnings per share		Nil	\$4.10	\$4.17
*After all charges a		ncome taxe	s. †Net los	sV. 167,
p. 2686.		A. 1. 1. 1. 1. 1.		1-

Home Gas Co., Pittsburgh—To Borrow from Parent— The company, subsidiary of Columbia Gas System, Inc., has received SEC authorization to borrow an additional \$600,000 from Columbia Gas. The borrowings, to be represented by 3¼% notes, are in addi-tion to \$2,400,000 of borrowings previously authorized by the Com-mission, Commission action with respect to the \$600,000 having been deferred pending action by the P. S. Commission of New York, which approved the transaction on June 1. The additional borrowings are to be used by the company to finance its construction program.—V. 151, p. 2352. to be use p. 2352.

Hotelevision Inc.—Registration Statement Withdrawn The registration statement (No. 7/43) filed with the SEC Nov. 3 last and covering 480,000 class A shares (par 25c.) was withdrawn May 23. The registration statement became effective March 11 but no shares were sold. The company on May 17 filed a letter of notification with the SEC covering 300,000 shares of class A stock (par 25c.). Underwriter, Cantor, Fitzgerald & Co., New York. It is proposed to offer the shares at \$1 per share and use the preceds for working capital, etc. -V. 169, p. 2210.

-v. 169, p. 2210. Household Finance Corp.—Sells Note Privately—B. E. Henderson, President, announced June 28 that the com-pany had sold a \$5,000,000 (Canadian) $3\frac{1}{2}\%$ note due June 1, 1960, to The Prudential Insurance Co. of America at 100 plus accrued interest. The proceeds were used to prepay a like amount of Canadian short term bank loans bearing interest at $4\frac{1}{2}\%$ per annum. Company's Canadian subsidiaries lend Canadian' dollars to their customers. To the extent that the company finances this operation with borrowed Canadian dollars, the exchange risk is neuralized. The management desired to take advantage of the current interest to the company--V. 169, p. 803.

Earnings were equal to 20 cents per common share for the 1949 quarter, which compares with 16 cents for the corresponding quarter in 1948.—V. 169, p. 205.

Monday, July 4, 1949

Hudson & Manhattan-Correction-Henry E. Peele (not Peelle), former President, was elected Vice-Chair-man June 14. See also V. 169, p. 2752.

6 (6)

Hudson Motor Car Co. (& Subs.)-Earnings-1946 .872 1;538,810 \$0.09 After charges, including depreciation, interest and provision frederal, State and income taxes. ‡Includes \$52,202 tax credit. V. 169, p. 2528. for

Hugoton Production Co. (Kansas)-Delivery Ruling-The Uniform Practice Committee of the National Association of Securities Dealers, Inc., District No. 13, on June 23 announced: All "when distributed" 'contracts in this company's capital stock (par value \$1) shall be settied on June 29, 1949. All contracts on and after June 27, 1949, shall be regular way, unless otherwise specified.

An contracts on and after suite 21, 555, shah be regard way, among therwise specified. See also Panhandle Eastern Pipe Line Co. in V. 169, p. 2755. -V. 163, p. 2008.

Hupp Corp. (& Subs.)—Ear	nings		 41
Quarter Ended March 31-	1949 \$15.664	1948 \$122.118	1947 \$32,522
-V. 168, p. 345.			
and the start for a second	and the second s		14. 1. 1. 1. 1.

Huyler's (& Subs.)-Earnin	igs-	11 A.	
(12 Months Ended March 31— Profit before Federal taxes Reserve for Federal taxes (est.)	\$1949 \$176,415 63,349	*1948 \$751,992 291,625	\$1947 \$1,498,828 567,176
Net profit	\$113,066	\$460,367	\$931,652

of \$8,690 V. 169, p. 1779.		1920 E.S.	Allerdy	
Hydraulic Press Manufactu	ring Co.	(& Subs.)—Earns.	
Quarter Ended March 31— Net sales Profit before Federal income taxes Federal income taxes	1949 \$1,303,268 86,706 34,500	1948 \$1,533,324 15,123 6,000	1947 \$1,418,178 44,437 17,400	
Net profit Common shares outstanding Earnings per common share V. 168, p. 345.	\$52,206 166,168 \$0.28	\$9,123 166,719 \$0.02	\$27,037 166,719 \$0.13	ALC: NOT THE REAL PROPERTY.

Illinois Bell Telephone Co.-Halts Work Program-The company June 27 ordered halter or deferred almost half

Illinois Bell Telephone Co.—Halts Work Program— The company June 27 ordered halter or deferred almost half the construction in progress or scheduled under its current \$100,000,000 program of improvements and expansions. The action resulted, the directors announced, from a decision on June 22 in which Judge Frank M. Pädder of the Illinois Superior Court, denied the company's petition for a temporary injunction which would have permitted company to collect an additional \$26,500,000 annually from its customers through higher charges. The directors ordered work halted immediately on \$12,000,000 of improvement and expansion projects already under construction. They also ordered that no commitments be made on contemplated con-struction to cost \$34,000,000 more. The delay, according to the an-nouncement, is "for a month up to an indefinite period." Circumstances which forced these decisions, the directors gaid, also will affect employment. "First effects," the announcement said, "are apt to be felt by outside contractors and subcontractors and by the Western Electric Co. at whose Chicago-Hawthorne plant much of our telephone service equipment, is made. And as our construction activities continue to slow down the effects will be felt by our plant forces. We already have halted all hiring of men." The directors voted to withhold further authorization for short-term borrowing. Construction in the last 12 months, the directors said, had been finances by short-term loans, of which about \$90,000,000

were outstanding. On May 12 the Illinois Commerce Commission granted the company temporary rate increases to produce \$7,600,300 a year, or less than a fourth of the \$34,100,000 the company had asked. The company that would have restrained the ICC from interfering with the company in putting into effect charges that would have produced the full amount. The Commission expects to rule by Oct. 10 on the company's petition for permanent increases to produce the \$34,100,000.--V. 169, p. 2752.

Illinois Power Co.-Registers With SEC

Illinois Power Co.—Registers With SEC— Company has filed a registration statement with the SEC proposing the sale at competitive bidding of \$15,000,000 of first/mortgage bonds, series due 1979. The bidding will determine the underwriters, the interest rate, offering price and uderwriting terms. Proceeds are to be used for the payment of short-term bank loans made for financing construction expenditures and the balance for new construction. The loans, payable to Chase National Bank, New York; Guaranty Trust Co. of New York; First National Bank of Chicago; Harris Trust & Sayings Bank, and City National Bank of Chicago; of Chicago, total \$3,000,000. The construction program, for the years 1949 to 1553, involves estimated expenditures of \$95,000,000, including a new generating station for the company's Northern Division which has not yet been authorized.

has not yet been autnorized. Receives \$1,300,000 Liquidating Dividend— This company on June 24 received a liquidating dividend in the amount of \$1,300,000 from its wholly-owned subsidiary. Liquidating Railway Corp. This amount has not previously been reflected in the accounts of Illinois Power Co., the investment in that subsidiary hav-ing been carried at a nominal value. The receipt by Liquidating Railway Corp. of a refund on prior years' Federai income taxes provided substantially all the funds required for the payment of the liquidating dividend. Illinois Power Co. has L916,805 shares of common stock outstanding.—V. 169, p. 2752.

Independent Plow, Inc., Neodesha, Kan.—Stock Of-fered—McDonald-Evans & Co., Kansas City, Mo., recent-ly offered 1,000 shares 6% cumulative preferred stock at par (\$100), with stock purchase warrants. Each preferred share carries a warranty giving the holder the option to purchase 15 common shares (\$1 par) at prices per share to each July 1, inclusive, as follows; 1950, \$1; 1951, \$1.50; 1952, \$2. Proceeds will be used for working capital. Company was organized April 21, 1949 in Kansas and acquired the assets of Chemical Machine, Inc. Company manufactures plows and plans to develop other farm machinery.—V. 169, p. 2528.

Indianapolis Public Loan Co., Inc. — Debentures Of-fered—As mentioned in our issue of June 27 City Secur-ities Corp., Indianapolis, on June 13 offered \$170,000 5% sinking fund debentures due 1964 at 100 and interest. The debentures were offered to residents of Indiana only. Dated May 1, 1949; maturing May 1, 1964, Denom. \$1.000 and \$500. Interest payable semi-annually May 1, and Nov. 1, with the first

interest paying date Nov. 1, 1949. Indiana intangibles tax payable by the company. Indiana National Bank of Indianapolis trustee and coupon paying agent. City Securities Corp., sinking iund agent. Can-able in who.e or in part on any interest paying date on 30 days' prior notice before May 1, 1954, at 105%; on May 1, 1954, and prior to May 1, 1859, at 103%; on May 1, 1959, and prior to May 1, 1963, at 101%; on May 1, 1963, and thereatter at 100%; plus in all cases accruci interest to the date of redemption. The debentures are callable at par and accrued interest only through operation of the sinking fund as stated more fully below. HISTORY AND BUSINESS—Indianapolis Public Welfare Loan Asso-clation was incorporated in 1912 and continued to do ousiness under that name until March, 1945, at which time the business was sold to the newly formed Indianapolis Public Loan Co. The latter company operated as a partnership from April 1, 1945 to March 31, 1943, and the partners therein were the present officers of the company which was incorporated in Indiana, March 30, 1949. The new company which was incorporated the business as carried on by the predecessor com-panies during the past 37 years. Company operates under the provisions of the Small Loan Act of the State of Indiana. The business is the making of direct instalment loans to families and individuals. Loans are made only to persons who are gainfully employed or who have a regular source of independent income. These loans are made to the large body of workers and persons of moderate income. As of March 31, 1949, 80.97% of the company is loans receivable were on household goods and appliances; 4.15% were on an unsecured basis. **PURPORE—Approximately \$158,300** of notes payable to banks will be paid from the net proceeds of this financing.

PURPOSE—Approximately \$158,300 of notes payable to banks will be paid from the net proceeds of this financing.

EARNINGS FOR YEARS ENDED MARCH 31

손님, 지신 영화, 동안동안 문	1949	1948	. 1947	1946
Loans outstanding	\$594,533	\$584,718	\$505,902	\$417,502
Income—	Sector 18 14	Contration of	9 - 18 A - 18 A - 18 A	ALAN MAR
. Interest collected	133,842	119,660	100.419	83,864
Insurance commissions	2,598	3,449	. 2,576	2,438
Recover. on bad debts	4,845	4,809	1,520	
Total income	\$141,286	\$127.918	\$104,516	\$36,352
Interest paid	18,521	13,969	11,090	10.036
Operating expenses	63,828	63,879	54,475	48,310
Bad debts charged off	19,082	6,805	6.608-	5.211
Prov. for Fed. inc. taxes	13,623	15,423	9,640	5,198
The second second second second			and the second second	

 *Net inc. before extra-ordinary.charges____\$26,231 \$27,833 \$22,700 \$17,595
 *Amortization of premiums paid on purchases of notes receivable, less recoveries on receivables written off by predecessor owners, were charged to income as follows: 1948, \$23,605; 1947, \$78,834; 1946, \$18,262,---V. 169, p. 2753. \$27,833 \$22,700 \$17,595

International Business Machines Corp.-Unit Promotes Official-

J. E. Brent, General Sales Manager of the International Business Machines Co. Ltd., of Canada, with headquarters in Toronto, has been elected Vice-President of that company.—V. 169, p. 2643.

International Nickel Co. of Canada, Ltd. (& Subs.)-Forning

3 Months Ended March 31— Net sales Cost and expenses	1949 \$55,624,831	1948 \$45,667,328	1947 \$39,866,118
Operating profit Other income	306 231	280 327	261 415
Total income Depreciation and depletion Retirement system Contingencies	2,158,760 896,609	2,006,327 762,415	1,943,353 713,549 750,000
Profit before taxes Provision for taxes based on income	\$19,381,313 6,618,846	\$15,653,277 5,237,572	\$12,548,703 4,618,858
Net profit	\$12,762,467 97,536,906	\$10,415,705 89,518,739	\$7,929,845 87,105,510
Total surpluss Preferred dividendss Common dividends	\$110,299,373 483,475 5,831,267	\$99,934,444 483,475 5,831,267	\$95,035,355 483,475 5,831,267
Earned surplus end of periodS	\$103,984,631 \$0.84	\$93,619,702 \$0.68	\$88,720,613 \$0.51
STATEMENT OF CONSOLIDATE			
			Dec. 31.'48
ASSETS			
Cash Short-term securities (including tre	ocury bille	27,831,261	\$ 28,908,287
and tax notes) Government and other marketable			44,101,078,
(at or below cost)		12,891,000	23,505,818
Current accounts receivable (less re Inventories (at cost or market, w	hichever is	16,976,617	18,242,644
lower) Securities held against retirement	evetom ro	66,675,592	66,056,185
serve (at cr below cost)	system re-	8,877,879	9,112,074
Miscellaneous securities (at or below	v cost)	697.245	705.596
Account receivable due 1949-1951		8,166,550	8,166,550
Insurance and other prepaid items.		363,173	320,376
Property account (net)			
Total LIABILITIES—		327,514,371	323,295,083
Accounts payable and payrolls	6 4 220 A.A.	10,763,307	10,950,832
Preferred dividend payable May 2	949	483,475	483.474
Preferred dividend payable May 2, 1 Taxes based on income		16,054,407	
Retirement system reserve		8,877,985	9,127,189
Contingent, exchange, insur, and oth	her reserves	18,349,470	18,341,564
7% preferred stock		27,627,825	
Common stock without par value (issued 14,-		the period of the test of t
584,025 shares)		60,766,771	60,766,771
Capital surplus		60,606,500	60,606,500
Earned surplus Surplus arising from transfer of n	label pro-	103,984,631	97,536,906
erties in Finland		20,000,000	20,000,000
Total		327.514.371	323,295,083
V 160 n 700		A CONTRACTOR OF A CONTRACTOR	

-V. 169, p. 700.

Interstate Telephone Co. - Bonds Placed Privately Interstate Telephone Co. — Bonds Placed Privately— The Mutual Life Insurance Co. of New York and the Connecticut Mutual Life Insurance Co. have purchased \$1,000,000 of 3¼% first mortgage bonds due in 1979 from the company, it was announced June 30. The insur-ance companies each purchased \$500,000 of the issue. The agents in the transaction were Paine, Webber, Jackson & Curtis; Stone and Webster Securities Corp., and Mit-chum Tully & Co.

& Curtis, Stone and a construction of the provides telephone service in Idaho, Montana and Washington communities, will use the proceeds of the loan for new construction.—V. 169, p. 1227, 1008.

Investors Mutual Inc., Minneapolis - Registers With SEC-

The company has filed a registration statement with the SEC cov-ering 4,000,000 shares of its capital stock.-V. 169, p. 2753.

Jack & Heintz Precision Industries, Inc.-New President, Etc.-

Frank R. Kohnstamm, formerly Senior Vice-President, has been elected President and Chief Executive Officer, and Kenneth G. Donald, formerly President, has become Chairman of the board. O. T. Hess, Secretary, has been elected Vice-President.

Mr. Donald, Vice-President of Robert Heller & Associates, nationally known business management consultants, had been serving as Presi-dent on a temporary basis.—V. 169, p. 2643.

Jamaica Public Se	1943-Mor			11ngs- 40s1948
Operating revenues Oper. exps. and taxes Rctir. reserve accruals_	\$193,817 128,269 14,167	\$208,933 163,022 12,500	\$2,134,007 1,475,517	\$2,160,250 1,584,513 135,000
Utility oper. income_+ Other income (net)	\$51,382 163	\$33,411 Dr360	\$503,491 12,607	\$440,737
Gross income Income deductions	\$51,545 10,970	\$33,051 10,896	\$516,098 125,389	\$452,708 110,048
Net income Preference dividend requi		\$22,155	\$390,709 155,888	\$342,660 143,657
Balance applic, to common			\$234,821	\$199,003

Earnings per common share-135,000 shares. -V. 109, p. 2420.

Joy Manufacturin	ig Co. (&	Subs.)-	Earnings-	
6 Mos. End. Mar. 31-	1949	1948	1947	1946
Net sales	\$31,780,595	\$28,756,014	\$24,430,703	\$9,065,809
Profit before inc. taxes	5.178.517	5.002.517	4,602,813	1,313,304
Fed. & State inc. taxes		1,963,000	1,871,000	600,150
Net profit	\$3,145,517	\$3,039,517	\$2,731,813	\$713,154
Capital shares outstdg	854,854	854,856	669,856	673,486
Earnings per share	\$3.68	\$3.56	\$4.08	\$1.06
-V. 169, p. 2643.		and the	장님 소신물	Sec. A.

Kansas City Southern Ry .- Earnings

Period End, May 31-	1949-Mo	nth-1943	1949-5 N	los1948	ļ
Railway oper. revenues_	\$3.357.385	\$3.330.307	\$16,812,543	\$16,384,803	2
Railway oper. expenses_	1.935,919	1.735,113	9,360,949	0,866,110	
Federal income taxes	325,000	445.000	1.775,000	2,040,000	á
Other ry. tax accruals	160.000	182,000	850,000	908,000	ł
Équipm't rents (net Dr)	187.281	111.557	919,225	636,492.	19
Jt. facil. rents (net Dr)	7,982	* 5,302	4,107	30,673	H
Net ry. oper. income_	\$741,203	\$851,336	\$3,903,262	\$3,903,528	
EARNINGS OF (Sepa	LOUISIANA rately opera			:0 .	
Period End. May 31-	1949-Mo	nth-1948	1949-5 N	Ios.—1948	
Railway oper. revenues_	\$1,571,283	\$1,762,091	\$7,689,650	\$_,004,654	1
Railway oper. expenses_	1,005,588	992,225	4,946,399	4,615,713	ï
Federal income taxes	148,000	228,200	669,000	996,700	1
Other ry, tax accruals	81,764	88,004	402,147	431,169	
Equipm't rents (net Dr)	48,353	106,399	290,138	528,670	1.14
	0.000	110 000	TO 000	00 401	

Jt. Iacil. rents (net Dr)_	8,923	10,820	13,001	04,401
Net ry. oper. income	\$278,655	\$330,443	\$1,308,299	\$1,349,921
-V. 169, p. 2420.				

Kansas Gas & Electric Co. - Underwriter for Stock Selected-

Selected—. American Power & Light Co, and Kansas Gas & Electric Co, have selected Union Securities Corp. to form a group to negotiate for the purchase and distribution of 550,000 shares of Kansas Gas and Electric Co. common stock (no par). The Union Securities Corp. said that it was planning to distribute the stock, subject to clearance by the SEC on July 7. Of the total number of shares to be offered, 450,000 shares represent remaining holdings, of American Power & Light Co., which are being disposed of in connection with its reorganization plan. The remaining 100,000 shares are being sold by Kanras Gas & Electric Co. to provide funds for its construction program.—V. 169, p. 2753.

Oklahoma			

			0	
May-	1949	1948	1947	1946
Gross from railway	\$477,743	\$445,379	\$411,667	\$306,627
Net from railway	214,943	205,550	185,841	125,759
Net ry. oper. income	97,585	74,277	83,123	57,438
From Jan. 1—		N. S. S. S. S.		and the latter
Gross from railway	2,395,707	2,327,333	2,124,102	1,524,602
Net from railway	1,110,975	1,064,772	1,092,809	625,373
Net ry. oper. income	471,072	399,921	519,699	2/1,470
V 169 n 2420				

Kansas Power & Light Co.-Parent to Distribute Shs.

as a result of which the Kansas stock will be transferred to North American. In connection with a pending proposal to merge Kansas Electric Power Co. into Kansas Power, the latter's 3,800,000 common shares will be reclassified into 2,143,158 shares of \$8.75 par common. These new shares will be received by North American in exchange for the 3,800,000 shares of which 2,143,156½ shares will be distributed to North American's stockholders. The remaining 1½ shares are to be sold for cash by North American. Upon distribution of the 2,143,156½ shares, North American will cease to own directly or indirectly any securities of Kansas. Divest-ment of North American's interest in the Kansas company (among others) was ordered by the Commission in 1942. The SEC has given interested persons until July 15 to request a hearing.—V. 169, p. 2420.

Kellett Aircraft Corp.—Transfers Operations— The corporation on July 1 transferred its operations from North Wales, Pa., to facilities at Central Airport, Camden, N. J., it was announced.—V. 169, p. 701.

Kennedy's, Inc.— 3 Mos. End. Apr. 30— Net sales of all depts. Net inc. before reserves. Federal taxes on income Res, for contingencies	\$3,290,781 \$3,290,781 \$5,103 32,329	1948 \$3,579,406 205,550 78,109 15,000	1947 \$3,986,714 391,500 148,770 30,000	1946 \$3,743,443 411,313 156,318 15,000
Net income *Earns. per com. share_ *Based on 150,000 shar	\$52,764 \$0.24 res outstand	\$112,441 \$0.64 ing.—V. 168	\$212,730 \$1.31 , p. 2432.	\$240,000 \$1.49

Li.

Kerr-McGee Oil Industries, Inc. (&	Subs.)-	Earnings
Nine Months Ended March 31—	1949	1948
Total operating revenues	\$11,223,304	\$9 225,905
Operating charges	9.105.000	7.328.770
Depletion and depreciation	1,042,152	979,306
Operating income	\$1,076,152	\$917.829
Other income	84,758	214,589
Total- income	\$1,160,910	\$1,132,418
Other deductions	202,265	
Provision for taxes on income	202,200	20,651
Net income	\$958,645	\$922,167
Preferred dividends	48.612	53,792
Common dividends	196,558	126,911
Earnings per common share	\$0.87	\$1.05
NOTE-No provision was made for taxes since	operations (of company

are such that it does not appear that any such tax will be due for the current fiscal year, the report states.

THE COMMERCIAL & FINANCIAL CHRONICLE

All ...

Volume 170 Number 4817

BALANCE SHEET, MARCH 31, 1949 ASSETS—Cash, \$674,310; U. S. Government bonds (at cost plus accrued interest), \$1,594; notes receivable, less \$9,834 reserve for loss and \$4,000 notes receivable discounted (approximately \$20,983 secured by morigage on drilling tools), \$22,914; accounts receivable—custcmers and others, less \$5,847 reserve for loss, of which \$1,457,798 is pledged to secure \$1,281,338 notes payable (contra), \$3,221,248; due from af-filiated companies, \$24,776; due from officers and employees (less \$2,750 notes receivable discounted), \$27,836; contracts in process— expenditures on incomplete contracts for others—contract value of footage drilled \$11,2713 of which \$50,675 was pledged to secure \$33,862 of notes payable (contra), \$56,727; inventories, \$1,297,755; deposits and advances, \$478,355; propatid expense, \$156,071; investments and advances, \$478,355; properties, plant, and equipment (after reserves of \$5,085,994), \$10,770,655; deferred charges, \$1,129,588; total, \$17,-893,385.

893,365. LIABILITIES—Notes payable to banks, secured by proceeds from certain accounts receivable and drilling contracts (contra), \$1,620,000; notes payable, \$23,680; accounts payable, \$1,218,430; accrued taxes, other than taxes on income, \$94,512; accrued payrolls payable, \$67,902; accrued insurance payable, \$2,133; accrued interest payable, \$10,574; Federal and state taxes on income, \$52,170; due to affiliated companies, \$126,354; dividends payable, \$532; notes payable to bank (3%%), \$6,325,667; cumulative convertible preferred stock (par value \$22.50 each), \$1,211,535; common stock (par value \$1 each), \$1,052,+624; paid-in surplus, \$3,181,689; earned surplus, \$2,895,555; less cost of 12.3 shares of common stock held in treasury, Dr\$22; total, \$17,+893,385.—V. 169, p. 1885.

Kimberly-Clark Corp.-Earnings-

(Including Wholly-Owned Subsidiaries) Period End. Mar. 31— 1949—3 Mos.—1948 1949—12 Mos.—1948

Net sales Cost of sales General & selling exps.	\$ 26,100,477 21,261,394 2,055,887	\$ 25,200,124 21,649,521 1,915,962	\$ 117,475,752 95,437,442 7,993,342	\$ 96,087,379 77,835,558 7,255,661
Profit from operats Other income (net)	2,783,196 155,718	2,634,641 138,942	14,044,968 284,523	10,996,161 452,963
Gross income Bond int. and oth. int.	2,938,914 244,724	2,773,583 96,441	14,329,491 647,785	11,449,124 345,656
State and Canadian in- come taxes (est.)	1,232,254	1,061,474	5,778,166	4,351,584
Remainder	1,461,936	1,615,668	7,903,540	6,751,884
*Net income of wholly- owned subsidiaries	72,705	206,785	79,400	285,231
Net income bef. prov. for pid. stock divs. Prov. for pfd. stk. divs.	1,534,641 185,227	1,822,453 185,227	7,982,941 740,908	7,037,115 740,908
Net prof. on com. stk. Profit per common shr, "Net income of William	1,349,414 \$0.90	1,637,226 \$1.09		6,296,207 \$4.20

Co.-V. 169, p. 2420. Lake Superior & Ishpeming RR.-Earnings-

May-	1949	1948	1947	1946	
Gross from railway	\$459,241	\$466.031	\$425,642	\$87,660	
Net from railway	250,600	243,285	244,052	*56,096	į
Net ry. oper. income	152,520	186,047	186,003	*64,866	
From Jan, 1-		1. 1. 3. 9. 9. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	and the second by	1997 - 1997 -	
Gross from railway	1.112.102	1.023,534	863,336	257,451	1
Net from railway	257,567	196,757	181,129	*352,167	
Net ry. oper_ income	80,718	58,787	47,355	*437,642	
*DeficitV. 169, p. 2	529.		and a second		1000

akey Foundry & Machine Co.—Earnings—

Lakey I Gunui y & machine				
6 Months Ended April 30— Net sales Cost of products sold	1949 \$7,939,086 6,665,514	1948 \$7,944,245 6,698,297	1947 \$6,925,565 5,825,750 56,821	
Depreciation	87,421	66,042	175,246	
Selling and administrative exps	202,613	195,436		
Balance	\$983,537	\$984,471	\$867,749	
Other income (less other expenses)	16,739	5,190	20,788	
Total income	\$1,000,276	\$989,661	\$888,537	
Federal taxes on income (est.)	381,000	377,000	340,000	
Net profit	\$619,276	\$612,661 490,338	\$548.537 490,338	

Common shares outstanding______ 490,338 490,338 490,338 Earned per share_______ 51.26 \$1.25 \$1.12 Sales in the second quarter of 1949 were off 13% from the first quarter, reflecting both lower prices and slower demand for castlings. The second quarter total was \$3,689,758 compared with \$4,249,328 in the first quarter and \$4,302,466 in the second quarter a year ago. Net earnings for the quarter ended April 30, 1949 were \$253,479 or 51 cents per common share, compared with \$365,798 or 75 cents per share in the preceding quarter, and \$221,902 or 66 cents per share in the corresponding period a year ago.

1948 774 135

Cash	\$752,497	\$1,674,135	
U. S. Government securities	1,100,400		
Accounts receivable, less reserve	1,035,227	1,390,549	
Inventories	700,389	913,750	
Prepaid insurance and taxes	33,742	12,425	
Cash appropriated for plant improvements	500,000	· · · · · · · · · · · · · · · · · · ·	
*Property, plant and equipment (net)	2,016,537	1,772,166	
Total	\$6,138,792	\$5,763,025	
* LIABILITIES-			

	ABILITIED		
Trad	e accounts payable	\$271,049	\$538,278
	ries and wages payable	148.322	167,265
	oll and property taxes accrued	56,520	78,787
Divid	lend payable May 23, 1949 and 1948	171.618	122,585
Fede	ral taxes on income (estimated)	- 794.554 -	726.574
	for employer's liab. not covered by insur.	61.800	60,000
Com!	mon stock (par value \$1 per share)	490.338	490.338
	tal surplus	1.174.790	1.174.790
	ed surplus—accumul. since Oct. 31, 1935	2.969.800	2,404,409
Lain	cu suipius accumui, since Oct. 51, 1550		
5. 3. 40	18 ~ MALEMAN 그는 것 : MALEMAN 2007 및 MALEMAN 2018 및 전 2019 및 MALEMAN 2019 및 MALEMAN 2019		

*After depreciation of \$1,009,900 in 1949 and \$1,040,253 in 1948. --V. 169, p. 2529.

Lamaque Gold Mines Ltd. (& Subs.)-Earnings-

(Including Lamaque Mining Co., Ltd., its whol	ly owned sub	sidiary)
4 Months Ended April-30—	1949 158,190	1948 97,410
Tons milled Gross value of bullion produced	\$1,215,350	\$744,728
Bonus received under Emergency Gold Mining Assistance Act	28,373	
Total Operating costs including Provincial Royalty	\$1,243,723 824,755	\$744,728 500,744
Profit from mining operations Income from investments	\$418,968 7,696	\$243,984 7,417
Total Provision for taxes on income	\$426,664 78,594	\$251,401 47,197
Net profit (estimated) Farnings per share -V. 163, p. 1008.	\$348,070 \$0.12	\$204,204 \$0.07

1947 1946 \$2,188,900 \$1,414,800 1949 1948 \$3,770,000 \$2,542,900 123,400 360,000 \$0.34 356,900 340,500 \$0,000 \$0.99 \$0.95

(James) Lees & Sons Co .- Vacation Closing-The company announced that its mills and offices at Bridgeport and Philadelphia, Pa., and Glasgow, Va., will be closed during the period from July 2 to July 11, 1949. No business will be transacted at these plants during that time and it will be impossible to receive or deliver any materials from those plants. All showrooms, branch offices and warehouses will remain open, however.-V. 169, p. 2105.

Lehigh Coal Navigation Co.-Authorized Debt Incr.-Lenigh Coal Navigation Co.—Authorized Debt Incr.— The stockholders at their adjourned annual meeting June 28 ap-proved a \$9,000,000 increase in the company's authorized indebtedness. This increase is in addition to the present authorized indebtedness of \$13,000,000, of which \$12,258,000 is outstanding. No arrangements have been made to undertake additional financing at this time. Robert V. White, President, confirmed estimates that the company would earm more than \$500,000 in the six months to June 30, 1949, despite a net loss of \$148,407 in the first quarter. For the first six months of 1948 company had a net profit of \$1,513,392.—V. 169, p. 1885.

1885. Lehigh & Hudson River Ry.—Earnings-

Lemgn & nuuson	RIVEI ILY.	Liaimin	50	- 65 - C.	
May-	1949	1948	1947	1946	
Gross from railway	\$256,591	\$276,555-	\$231,828	\$186,731	
Net from railway	51,473	83,958	64,184	43,097	
Net ry' oper, income	5,629	24,400	15,815	10,309	
From Jan. 1-	· ·			s	
Gross from 'railway'	1,209,918	1,437,628	1,354,555	1,066,212	
Net from railway	271.690	424,126	424,963	278,744	
Net ry, oper, income	56,054	124,619	132,800	83,050	
-V 169 p 2529	Cat the as to	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		and a first	

Lehigh Valley RR.-Plan Approved by ICC-

Lenign valley KK.—Plan Approved by ICC— The ICC on June 23 gave its final approval to the plan by which outstanding securities of the road and certain of its subsidiaries will be altered in accordance with an agreement reached with the holders. Outstanding bonds of Lehigh and some of its subsidiaries are to be extended, and outstanding stock of Lehigh (par \$50) will have no par value. The plan was worked out in the face of maturities of about \$45,000,-000 coming due in the next seven years, most of them by Oct, 1, 1951. Under the Mahaffie Act, if the assent of 75% of the holdings of rall securities can be obtained, such voluntary alterations may be made to avoid or terminate rail bankruptcies. More than the required astrony The Obtained.

to avoid or terminate Ind panalogues. assents were obtained. . The date on which the assents to the plan become binding was set as Aug. 1 by the ICC, although the road said it could complete the necessary details by July 1.

Stock Exchange Ruling-Stock Exchange Ruling— The New York Stock Exchange on June 24 directed attention to the fact that general consolidated mortgage bonds, "series D (contingent interest 4%), due 2003; general consolidated mortgage bonds, series E (contingent interest 4½%), due 2003; and general consolidated mort-gage bonds, series F (contingent interest 5%), due 2003, when ad-mitted to "when issued" dealings shall be dealt in "flat," and that purchasers of the bonds "when issued" will not be entitled to the interest to be paid upon consummation of the plan on the old securi-ties from May 1, 1949, to Aug. 1, 1949.—V. 169, p. 2420.

Lever Brothers Co., Cambridge, Mass. — Four Promo-ons—Creation of a Planning Committee tions-

tions—Creation of a Planning Committee— In a realignment of the executive organization of this company, Charles Luckman, President, on June 30 announced a number of per-sonnel changes, including appointment of two Vice-Presidents, and creation of a Planning Committee, effective immediately. James A. Barnett, Vice-President and General Manager. of the company's Pepsodent Division in Chicago, is named Vice-President in charge of advertising. William H. Burkhart, who has been Director of Manufacture, is promoted to Vice-President in charge of manufacturing and traffic. Dr. Theodore H. Rider, formerly Associate Director of Research, becomes Director of Research. Named to the Planning Committee, which, will assume responsibility for a long-range planning and which also will be given special assign-ment by the President, are Robert F. Elder, Arthur P. MacIntyre and Alexander B. Stewart. All three are Vice-Presidents, have long records of service with the company, and are familiar with all phases of its activities. John W. Bodman, who has been Director of Research, is appointed to work on long-range product and process development_V. 169, p. 2753.

Line Material Co.-Consolidation Proposed-See McGraw Electric Co. below .-- V. 168, p. 547.

Liquid Carbonic C			arnings-	
Period End. Mar. 31-	1949-3 N	los1948	1949-6 M	
Net sales	\$9,019,420	\$11,638,993	\$17,877,728	\$22,482,713
Net profit after charges.	398,712	608,476	995,103	1,469,731
Depreciation	486;218	437,477	943,511	773,533
Provision for U. S. and Canadian inc. taxes	64,433	64,536	122,223	264,442
Net profit Earns. per com. share	*\$151,939 Nil	\$106,463 \$0.05	*\$70,631 Nil	\$431,756 \$0.37

*Net loss.

*Net loss.
P. F. Lavedan, President, announced that during March 1949 the company-entered into an agreement to assign to the General Electric Co. its lease on the Morrison, III., plant, which Liquid used for the manufacture of ice cream cabinets and refrigerators until such operations were discontinued in November 1948.
As of March 22, 1949 the company acquired the business and assets. of the Paschall Oxygen Co. of Philadelphia, Pa., for a consideration of 19,000 shares of Liquid Carbonic common stock.—V. 169, p. 2210.

Lit Brothers, Phila .-- Plans to Repurchase Own Preferred Stock-

The Bankers Securities Corp., a Philadelphia investment company, is applied to the SEC for authority to permit Lit Brothers to buy its own preferred stock from City Stores Co., a Bankers Securities has

affiliate. Lit Brothers had issued a call for the tender of its 6% cumulative preferred stock. Bankers Securities and City Stores plan to tender, up to 9,462 shares at a price ranging from \$95.50 to \$98.50 per share. The SEC set July 12 as the deadline for hearing requests.—V. 168, 2121 The Sp. 2121,

Logan (Ohio) Home Telephone Co.-Bonds Offered-

Logan (Ohio) Home Telephone Co.—Bonds Offered— The Ohio Co., Columbus, O., recently offered \$150,000 3½% first mortgage bonds, Series A at 102.17. Dated May 1, 1949; due May 1, 1969. Denominations \$1,000 and \$500. Ohio National Bank of Columbus, Columbus, Ohio, trustee. Interest payable May 1 and Nov. 1 of each year. Bonds are callable on 30 days' notice as a whole or in part, otherwise than through the operation of the sinking lund. Bonds' are also subject to redemption through the operation of the sinking fund. HISTORY AND BUSINESS—Company was incorporated on July 28.

HISTORY AND BUSINESS—Company was incorporated on July 28, 1926 in Ohio and is engaged in the operation of telephone systems and in furnishing telephone service to various communities in Hocking and Vinton Counties, Ohio. Company serves over 2,700 subscribers in said counties. Long distance connections are made through a contract with The Ohio Bell Telephone Co.

The Ohio Bell Telephone Co. CAPITALIZATION—Company presently has outstanding 2,750 shares capital stock (par \$100). Company has outstanding no funded debt except the \$150,000 principal amount of $3\frac{1}{2}\%$ first mortgage bonds, series A (now offered). Authorized total \$200,000. PURPOSE—During 1948 the company made substantial improvements, extensions and additions to its telephone facilities and is presently in the process of installing a considerable amount of automatic equipment. The net proceeds derived from the sale of the \$150,000 of series A bonds will be used in part toward the payment of the aforementioned im-provements and the balance will be added to working capital.

Operating revenues	/ 1948 \$127,640	1947 \$105,241	1946 \$88,539	
Operating expenses	64,891	52,971	37,778	30,172
Net oper. revenues	\$62,748	\$52,269	\$50,760	\$48,819
Depreciation	12,632	11,348 "	10,967	10,709
Taxes other than Fed- eral income	6,675	5,259	4,657	4,827
Net operating income	\$43,440	\$35,662	\$35,136	\$33,282
Other income	831	1,181	1,229	2,064
Income available for fixed charges	\$44,271	\$36,843	\$36,365	\$35,347
Prov. for Federal taxes on income	18,305	14,456	14,655	15,816
Net income	\$25,965	\$22,387	\$21,710	\$19,530

Lone Star Steel Co., Dallas, Tex.-RFC Bars Loan-

Lone Star Steel Co., Dallas, Tex.—RFC Bars Loan— The Reconstruction Finance Corporation on June 27 turned down a request for a \$74,103,000 loan by this company for the proposed expansion of a wartime built steel plant in Texas. However, the RFC advised company's officials that if they would raise 50% equity capital, it would consider matching the equity investment to help promote the proposed expansion. Lone Star Steel's plant at Daingerfield, Texas, originally was owned by the government which invested about \$30,000,000 in it and supple-mentary facilities, including some coal mine property. RFC officials said Lone Star bought the plant from the War Assets Administration for about \$7,500,000.—V. 169, p. 379.

Louisiana & Arkansas Ry.-May Earnings-See Kansas City Southern Ry. above.-V. 169, p. 2421.

Louisiana Land & Explorat	ion Co	Earnings-	
3 Months Ended March 31- Oil and gas revenues Operating expenses	1949 \$2,999,220 296,275	1948 \$2,791,738	1947 \$1,563,178 52,057
Admin. exps., lease rentals, taxes, leases aband., explor. exps., etc	874,756	* 1,011,895	799,725
Operating profit Other income	\$1,828,189 69,376	\$1,653,026 38,580	\$710,9 47 207,19 2
Total income	\$1,897,565	\$1,691,606	\$918,139
Deprec., deplet. and amort. of in- tangible development costs	77,061	74,495	78,407
Net income Capital shares outstanding Earnings per share	\$1,820,504 2,977,306 \$0.61	\$1,617,111 2,977,306 \$0.54	\$839,7 32 2,863,806 \$0.28

Capital shares outstanding_____ Earnings per share______ ___V. 168, p. 2121. 2,977,306 \$0.61

Louisville Gas & Electric Co.-Weekly Output-

Electric output for the week ended June 25, 1949; totaled 34,760,000 kwh, as compared with 44,623,000 kwh, for the corresponding week last year, a decrease of 22.1% .--V. 169, p. 2753.

Lubens Steel Co. (& Subs.)-Earnings

Lukens Steel Co. (& Subs.)	Barmin	60	· · · · · · · · · · · · · · · · · · ·	
7 24 Weeks Ended—	Apr. 16,'49	Apr. 17,'48	Mar. 22,'47	
Net sales		*\$26,842,321		
Profit before income taxes	4.052.405	1,316,845	1,362,853	
Income taxes	1,780,700			
Net profit	\$2,271,705	\$759,745	\$817,853	
Capital shares outstanding	317.976	317.976	317.976	
Earnings per share	\$7.14			
*Revised V. 169, p. 805.	S. Same Sal	a. ,	S. Sec. 1	

McCord Corp.-Partial Redemption-

There have been called for redemption on Aug. 1, next, \$25,000 of 10-year 4/% debentures due Feb. 1, 1956, at the principal amount therof. Payment will be made at the Bankers Trust Co., trustee, 16 Wall St., New York, N. Y. The coupons maturing Aug. 1, 1949 should be detached and pre-sented for payment in the usual manner.—V. 169, p. 7.

McGraw Electric Co .- Proposed Consolidation-

The stockholders will on Aug. 4 consider an agreement of merger providing for the consolidation into this company of Line Material Co., McGraw Electric Co. has acquired control of the Line Material Co., Max McGraw and W. D. Kyle, Jr., Presidents of the two firms, an-nounced on June 24.-V. 169, p. 1992.

(The) Magnavox Co.-Extends Bank Credit-Reduces

Inventories— The company has formally extended with the First National Bank of Chicago, The Harris Trust & Savings Bank, Chicago, the Bank, of Manhattan in New York and the Fort Wayne National Bank its line of credit amounting to \$3,550,000. Richard A. O'Connor, President, stated that the credit agreement. originally entered into on Aug. 15, 1946 had been extended on favor-able terms of the said banks to Dec. 15, 1949. "This extension," said Mr. O'Connor, "together with a substantial reduction in the company to further improve its position in the television and radio-phonograph field." The company at the present time is making shipments of a new f6-inch television coreiver and pians to introduce three other 16-inch models before the end of July. Inventories of this company have been reduced in excess of \$1,000,-000 since the close of its liscal year ended Feb. 28, 1949, Frank Freimann, Executive Vice-President, stated July 1. He confidently expects that there will be a further accelerated reduction of the company's inventories of radio-phonograph combina-tion sets. Key Magnavox dealers also reported to Mr. Freimann that Mav

tion sets. Key Magnavox dealers also reported to Mr. Freimann that May sales of radio-phonograph combination sets have greatly exceeded those in months of March and April. Based on monthly reporting. this condition seems to be general among Magnavox dealers.—V. 169, p. 2529.

Maine Public Servi Period End. Mar. 31-	1949—M	onth-1948	1949-12 M	Mos1948
Operating revenues	\$172,580	\$132,437	\$1,921,329	\$1,533,880
Oper. exps. and taxes	127,380	94,360	1,559,586	1,245,880
Utility oper. income	\$45,200	\$38,076	\$361,744	\$288, 000
Other income (net A	Dr961	242	15,026	22,535
Gross income	\$44,238	\$38,318	\$376,769	\$310,5 35
Income deductions	17,083	11,232	160,837	102,950
Net income Earnings per capital share	\$27,156 (150,000	\$27,086 shares)		\$207,58 5 \$1.3 8

-V. 169, p. 2753. Majestie Radio & Television Corp.-Trustees Named-

The creditors on June 27 elected John E. Dwyer, Donald J. Walsh and S. Harvey Klein trustees in bankruptcy to liquidate assets of the firm.--V. 169, p. 2421.

Maracaibo Oil Exploration Corp.-Rights-

Maracaibo Oil Exploration Corp.—Hights— The corporation is offering stockholders the right to buy one share of the company's stock for each eight shares held. The stock is priced at 55 a share. The offering is not being underwritten, but Alfred J. Williams, President, has agreed to exercise rights to buy 1,427 shares and his wife 651 shares, to which their holdings en-titled them. Mr. and Mrs. Williams will buy 17,862 more shares if other stockholders don't buy this much. The total amount of new stock up for subscription is 49,500 shares. The offer is being made

(7) 7

Monday, July 4, 1949

to stockholders of record July 13. Rights will expire Aug. 9. Fu raised by the stock sale will be used to develop properties i owned by the company and to buy new properties.

8 (8)

Three Months Ended March 31-	1949	1948
Gross operating income	\$203,424	\$143,814
Operating chgs., incl. aeprec., depletion, etc	115,522	62,693
Net operating income	\$87,902	\$81,120
Other income credits	2,419	2,598
Income bef. other chgs, and inc. taxes Other charges (interest, etc.) Provision for Pederal income taxes	\$90,321 3,846 20,500	\$83,718 23,500
Net income	\$65,975 396,000 \$0.16	\$60,218 396,000 \$0.15

Marion Power Shovel Co .-- No Preferred Dividend-

The directors on June 27 took no action on the declaration of a dividend on the 7% cumulative preferred stock par \$100, which on Feb. 23 last, received \$1.75 per share and in 1948 a total of \$7 per share. Arrearages on this issue now amount to \$113.75 per share. --V. 168, p. 2543.

Michigan Bumper Corp.-Listing Authorized-

The Detroit Stock Exchange has approved the application of this proportion to hist 195,000 shares of its common stock. The trading ate will be set after the regulation becomes effective with the SEC. V. 169, p. 2105.

Michigan Consolidated Gas Co.-Debentures Offered An investment banking group headed by White, Weld & Co. and Lehman Brothers offered to the public June 29 a new issue of \$25,000,000 3%% sinking fund debentures due July 1, 1967. The debentures are priced at 101.625% and accrued interest to yield approximately 3.75% to maturity. maturity.

The issue was awarded June 28 on a bid of 100.4399. Other bids received at the sale were: Halsey, Stuart & Co., Inc., 100.281; Smith Barney & Co. and Blyth & Co., Inc. (jointly), 100.16, both for 3%s: The debentures are subject to redemption at prices ranging from 104.625 to par. They are also redeemable under the sinking fund.at the rate of \$500,000 principal amount annually beginning July 1, 1950. PURPOSE-Company intends to apply the proceeds (\$25,109,975)

To the payment, or to reimburse its treasury for amounts expended for payment, of the principal amount (exclu-sive of interest) of its promissory notes outstanding at March 31, 1949

\$3.500.000

Netch 31, 1949 To the payment of the recemption price (exclusive of accrued dividends) of 40,000 shares of its outstanding 43.6% cumulative preferred stock. To the payment of the principal amount (exclusive of accrued interest) of, and prepayment premium on, out-standing promissory notes of the company's subsidiary, Austin Pipe Line. To the payment of expenses incident to the issue and sale of the debentures; estimated at. To provide funds for expansion of facilities and to reimburse the company's treasury for expenditures made for this purpose. 4,320,000 (c)

7,295,312 (d) (e) To rein 200.000

9,794,663

CAPITALIZATION UPON COMPLETION OF PRESENT FINANCING

First mortgage bon	nds Authorized	Outstanding
31/2% series due	1969	\$36,860,000 -
2% % series due		5,820,000
3% % series due 3% % sink. fund de	1969 ebs., due July 1, 1967 \$25,000,000	6,895,000

4% % cum. preierred stock (par \$100) Common stock (par \$14)_____ 40,000 shs. † 3,500,000 shs. 3,330,569 shs.

The properties and operations of the company are divided into eight distribution districts and one production and pipe line district. The eight distribution districts, had an aggregate population in 1940 (estimated on the basis of the Federal census) of 2,337,700.

(estimated on the basis of the Federal census) of 2,357,700. Austin Pipe Line, all of the common stock of which is owned by the company, completed during the spring of 1948 a 24-inch pipe line approximately 140 miles in length which connects the Detroit District with the Austin Field, an underground storage field in west central Michigan owned by the company and to be leased to Michigan-Wis-consin. This transmission line, together with related facilities, is leased by Austin Pipe Line to the company. As rent under the lease the company is obligated to pay an ancent equivalent to interest on money borrowed by Austin Pipe Line to defray the major portion of the cost of construction of the transmission line and related facilities, solution of Austin Pipe Line and the transfer of its property and assets to the company.

UNDERWRITERS-The names of the purchasers and the principal mounts agreed to be purchased by them, respectively are as follows:

		000's		000's
	White Wold & Co	Dmitted	t de la service de la service	Omitted
	White, Weld & Co	\$1,580	Schoellkopf, Hutton &	
	Lenman Brothers	1 580	Pomercy, Inc.	01 E00
	A. G. Becker & Co. Inc	1 580	Too Winginger Champer	\$1,580
	Drexel & Co.	1,000	Lee Higginson Corp	1,340
	Eastman, Dillon & Co	1,580	Coffin & Burr, Inc	1.000
	Bauitahl, Dillon & Co	1,580	Stroud & Co., Inc	1.000
	Equitable Securities Corp	1.580	Dick & Merle-Smith	600
	marris, Hall & Co. (Inc.)	1 580	Eall, Burge & Kraus	600
	Carl M. Loeb, Rhoades &		Dan, Durge & Liaus	500
	Co	1 700	Blunt, Ellis & Simmons	500
	Paine, Webber, Jackson &	1,580	Watling, Lerchen & Co	500
	ame, webber, Jackson &	CT 1. 19 S.	Rotan, Mosle and Moreland	200
	Curtis	1.580	Crouse & Company	100
3	E. H. Rollins & Sons Inc.	1,580	Hallowell, Sulzberger & Co.	100
	Salomon Bros. & Hutzler_	1.580	Handled F. Buizberger & Co.	100
	-V. 169, p. 2754.	1,000	Harold E. Wood & Co	100
		gaat y the	Mason-Hagan, Inc.	100

Mid-Continent Airlines, Inc.-Earnings, Etc.-

Month of May			
Operating efficiency	1949	1948	10
Revenue passenger	99.85%	99.69%	
Revenue passengers carried	31.828	31,675	
Available seat miles flown	16,052,778	15,676,122	
Revenue passenger miles flown	9,360,908	9,528,497	
Revenue passenger load factor	58.31%	60.78%	
Mail, express and freight tons	237	211	
Mail, express and freight ton miles	80,685	69.667	1
Net profit after income taxes	\$53,909	\$53,162	
Net profit for the first five months of 194		400,102	
	9 was \$90,5	63. Total	

operating revenues of \$685,158 in May were slightly above May last year. Operating expenses in May, 1949, totaled \$592,112, as compared to \$590,183 in the same month in 1948. However, the cost per reve-nue mile declined to less than. 77 cents—the lowest unit cost experi-enced since September, 1947.—V. 169, p. 2754.

Middle South Utilities, Inc.-Weekly Input-

For the week ended June 23, 1949, the System input of subsidiaries of this corporation amounted to 93,026,000 kwh., an increase of 13,167,000 kwh., or 16.4%, over the corresponding week of last year. --V. 169, p. 2754.

Middle West Corp.--To Sell Service Companies

The corporation has applied to the SEC for authority to dispose of its interests in four service companies. They are the Middle West, Service Co., Illinois Stock Transfer Co., Bureau of Safety and Insurance Trust Fund.—V. 169, p. 379.

Midland Valley RR.-Earnings-

May-	1949	1948	1947	1946
Gross from railway	\$129:036	\$171.483	\$152.422	\$103.458
Net from railway	1.636	50,659	38.287	*443
Net ry. oper. income From Jan. 1-	*6,095	21,653	- 16,657	•23,028
Gross from railway	760.912	859.714	790.274	630,632
Net from railway	159,951	260,770	273,019	126,408
Net ry, oper, income	37,445	97,767	125,302	26,372
*Deficit V. 169, p. 242	2.			

Minneapolis St. Paul & Sault Ste. Marie Ry.-Earnings
 May 1949
 1948
 1947
 1946

 ross from railway_____
 \$2,766,739
 \$2,707,550
 \$2,529,245
 \$2,116,818

 et from railway_____
 346,865
 323,257
 448,250
 163,187

Net ry, oper, income	114,451	104,553	193,801	5,116	
From January 1-	1.66 2.20	Sector Rep 17		8	
Gross from raisway	12,254,018 -	12.014.194	111.769.291	9.718.526	
Net from railway	-293,033			* *260.304	
Net ry. oper. income	*848,068	*1,334,342	304,512	*1.008.322	
*Deficit V. 169, p. 2	422.				

Mississippi Power Co.-Earnings-

Period End. Apr. 30-	1949-Mo	nth-1948	1949-121	Mos1948
Gross revenue Oper. exps. and taxes	\$620,949 -493,281	\$612,031 477,745	\$7,679,843	\$7,520,298
Gross income Int. & other deducs.; net	\$127,€68 24,969	- \$134,286 27,721	\$1,545,256 324,550	\$1,655,630 271,393
Net income Divs. on pfd. stock	\$102,698 7,705	\$106,566 7,705	\$1,220,706 92,455	\$1,384,237 \$8,503
Balance	\$94,994	\$98,861	\$1,128,251	\$1,265,734

Missouri Illinois RR.—Earnings_

id.	May-	1949	1948	1947	1946	
	Gross from railway	\$367,194	\$425.395	\$373.343	\$273.123	
	Net from railway	135,479	193.011	174.353	102.743	Ĩ
	Net ry. oper. income	83.686 '	100,703	81.261	46.242	
	From January 1-	1-X-1.	Sector Manager Ma	Code State	,2	
		1,789,649	1,862,534	1,631,403	1,305,255	
	Net from railway	638.215	808,162	740,458	477.487	4
1	Net ry. oper. income	405.925	406.475	369.445	226,155	
	—V. 169, p. 2530.	State (Child)				

Missouri Pacific RR.-Earnings-

May-	1949	1948	1947	1946	
Gross from railway	\$16.029.473			\$12,277,356	
Net from rallway	3,053,798	3.870.146	3,548,254		
Net ry. oper. income	1,442,201			302.422	
· From January 1-	网络小麦	1. 1. 1. N.	1 Sec. Harris		
Gross from railway	82,508.329	85.323.504	70 612 149	68,214,752	j
Net from railway	17,150,305		19 281 011	-13,222,269	
Net ry. oper. income	18.557.669		9.527.893		
-V. 169, p. 2644.	War we they	1	*,***,***	0,000,110	ć
a strategy from the strategy of the	to the second	8 7 1 1 1 W - 1 1	A. ALLAS ALAS	Margaret Market	

Monsanto Chemical Co.-New Director of Unit-

John J. Healy, Jr., Assistant General Manager of the Merrin Division of Monsanto Chemical Co., has been elected a member of board of directors of Merritt-Monsanto Corp. of Lockport, N. Y., wh manufactures equipment for the plywood and veneer industries V. 169, p. 2530.

Montour RR.—Ea		anter Same de			
	rnings-	dial of all	المرادية والمحاج المحاجج	1.2. 8 8 14	ł,
May-	1949	1948	1947 -	1946	
Gross from railway	\$524,125	\$307.194	\$321,410	\$79.972	
Net from railway	102,573	117.955	127.546	\$27,490	
Net ry. oper. income	78,378	86,636	92,567	*7.381	
From January 1-	Sec. And Sec.	Section and and	and have been been	.,001	à
Gross from railway	1.303.546	1,114,940	1.363,272	010 104	
Net from railway	335,332	270.314	421,009	813,121 13,096	
Net ry. oper. income	323 433	310,351	336.361		
*Deficit V. 169, p. 24	122.	910,501	330,301	90,011	
*Deficit V. 169, p. 24	122.		000,001	20,011	

Nash-Kelvinator Corp.-Completion of \$54,000,000 Expansion Program Near-

Nash-Reivinator Corp.—Completion of \$54,000,000 Ex-pansion Program Near— By the end of its present fiscal year, Sept. 30, corporation will have spent \$54,000,000 on its postwar expansion, modernization and new product program. In a letter to stockholders, George W. Mason, President, said this covers the 1946-49 fiscal years and includes \$15,000,000 being spent for such purposes in the current year. A smaller expenditure will largely complete the program in 1950. Mr. Mason credited present satisfactory earnings directly to the energies and lower costs of materials and parts have partly offset corent price reductions on Kelvinator and Nash products, he said. Twidence of the corporation's growth resulting from its expansion and modernization program, and of the large capital requirements re-sulting from price inflation during and after the war, were pointed out by Mr. Mason. He cited a 43% increase in building floor space over prewar, dollar value of sales 220% higher in the first half of this year than in the like 1941 period, and dollar value of inventories 237% higher on March 31, 1949, than on March 31, 1941. He also noted increases of 32% and 83%, respectively, in production of Nash net corresponding 1941 period. Mt. working capital at March 31, 1949, including \$40,27,350 cash and U. S. Government securities, amounded to \$70,543,560 compared with \$63,777,477 six months earlier, he said.—V. 169, p. 2422.

Nachville Chattanagers & Gt Test T

Trashvine Unattan	louga a a	St. Louis	KyLarr	lings-
May—	1949	1948	1947	1946
Gross from railway	\$2,702,558	\$2,876,493	\$2,610.397	\$2,124,356
Net from railway	455,349	518,989	447,920	*79,169
Net ry. oper. income	202,894	240,064	195,906	*294,092
From January 1-	d. 1997 (
Gross from railway	13,723,105	14,733,311	12,793.970	12,047,050
Net from railway	2,873.687	2,759,690	2,186,125	403,454
*DeficitV. 169. p. 2	1,338,318	1,077,580	862,526	*470,691

National Airlines Inc -Farnings

	Inc. La	mings-		the same the first
Period End. April 30- Operating revenue Operating expenses	1949—Mor \$1,683,156 1,181,378	nth—1948 \$931,737 691,712	1949—101 \$10,563,184 10,045,300	
Net oper. income Other income and de-	\$501,778	\$240,025	\$517,884	*\$1,767,094
ductions (net Dr) Fed. & State inc. taxes_	7,123 349	14,029	132,073 349	69,747 C7363,443
Net income Number capital shares *LossV. 169, p. 2422.	\$494,303 1,000,000	\$225,996 749,987	\$385,402 1,000,000	*\$1,473,398

National Biscuit Co.—Secondary Offering—A second-ary distribution of 36,000 shares of common stock (par \$10) was effected June 28 by Merrill Lynch, Pierce, Fen-ner & Beane and associates, at \$32½ per share. Dealers discount 75 cents discount 75 cents.

New Director Elected-

George A. Mitchell, Vice-President in charge of finance, has been elected a director.--V. 169, p. 1336.

National Exhibitors Film Co .- Soon in Production-

National Exhibitors Film Co.—Soon in Production— A group of motion picture exhibitors on June 27 announced plans to form this company to finance film productions. The new company will have a capitalization of \$10,000,000. Under the proposed by-laws, stock acquisitions will be limited to \$100,000 per investor. The stock of the company will not be offered to the public. It was said investors already have piedged sufficient funds to jinance several pictures. There is no limit on the number of investors but only exhibitors will be allowed to invest in the company. S. H. Fabian, President of Fabian Theatres Co. of New York was named President. Other members of the executive committee include: Sam Pinanski, Fresident of Gamble Enterprises, Portland, Ore; and Edwin Silverman, President of Gamble Enterprises, Portland, Ore; and Edwin Silverman, Will release its pictures through present distribu-tors, such as United Artists, Eagle-Lion and other firms willing to handle its films, It expects to begin operations in about a month.

The stockholders last week ratified a plan under which 4,000 shares of treasury stock were sold to L. H. Hunter and C. M. Baumgartner, Vice-Presidents. Of the total, 2,000 shares were sold to Mr. Hunter at \$8,125 a share and 2,000 to Mr. Baumgartner at \$8,875 a share. No other sales are to be made under the plan.—v. 108, p. 1801.

National Research Corp.—Secondary Offering—Paine, Webber, Jackson & Curtis effected a secondary distribu-tion of 7,324 shares of common stock (par \$1) June 28 at \$18.50 per share, less \$1 to NASD members.—V. 168, p. 640

National Tea Co.-Current Sale

- 20,663,360 20,411,510 125,213,715 123,896,523

	Doi) Lui		·		
Quarter End. Mar. 31-	1949	1948	1947	1946	
Gross revenue	\$621.806	\$883.814	\$962.491	\$666.880	
Profit before inc. taxes	129,221	270.684	402,199	232.154	
Capital shares outstdg	917.300	921,300	921.300		
*Earnings per share	\$0.14	\$0.29		922,100	
*Before income taxes			\$0.44	\$0.25	

D. 2754.

New England Power Co.—Hearing July 7 on Bond Issue The SEC has ordered a hearing for July 7 upon the bond financing proposals of the company and Worcester County Electric Co. As previously reported, the bonds would be offered for sale at competitive bidding, \$5,000,000 of Series C, 30-year first mortgage bonds by New England and \$5,500,000 of Series A; 30-year first mortgage bonds by Worcester. Both would use the proceeds to pay off promissory notes and the balance, if any, for construction. The Commissory notes and the balance, if any, for construction. The Commissor also consolidated the proceedings with respect to the two bond financing proposals with proceedings instituted on April 12, 1949, and directed against. New England Electric System and certain of its subsidiaries, which raises the question whether to modify a previous order permitting the issuance of notes by the subsidiaries in light of the absence of an immediate program on the part of the parent to refinance said notes; in part, through the issuance and sale of common shares to the parent—V. 169, p. 2754.

New England Telephone & Telegraph Co .--- Earnings--
 Period End. Apr: 30
 1949—Month—1948
 1949—4 Mos.—1948

 Oper. *revenues
 \$13,653,233
 \$12,815,931
 \$53,626,253
 \$51,209,317

 Uncollect. oper. rev._____26,790
 26,671
 \$89,236
 100,170

Operating revenues Operating expenses Operating taxes	\$13,626,443 11,452,703 1,045,313	-10,908,519	\$53,537,017 \$51,109,147 45,207,927 43,105,435 3,991,336 3,562,039	
Net operating income	\$1,128,427	\$1.046.539	\$4 337 754 \$4 441 672	

New Orleans & Northeastern RR.-Earnings-

1	May-	1949	1948	1947	1946
	Gross from railway	\$853,509	\$1.030.253	\$861,542	\$626.089
	Net from railway	329.781	479.993	363.014	121,335
3	Net ry: oper. income	129,354	230,930	175.421	13,667
	From January 1-		and a manufacture of the		
	Gross from railway	4.231.736	5.092,901	4.262.414	3.434 657
	Net from railway	1,741,737	2,259,725	1,690,116	934.556
	Net ry. oper. income	724,672	1,008,182	728,916	260,658
	-V. 169, p. 2422.				A section and

New York State Electric & Gas Corp.-Registrar-

The Chase National Bank has been appointed registrar of the 41_2 % imulative preferred stock (series 1949). See offering in V. 169,

Norfolk Southern Ry_Farnings_

		BD			
May—	1949	1948	1947	1946	
Gross from railway	\$096,899	\$775.039	\$692.494	\$512,432	
Net from railway	103,947	146,700	45.578	*64,654	
Net ry. oper. income	41,683	59,562	*34.444	*136,184	
From January 1-	and the second	121 1	1	1997 - P. P.	
Gross from railway	3.616.823	3.720.619	3,502,386	3.076.541	
Net from railway	746,535	733.348	561,783	249.762	
Net ry. oper. income *DeficitV. 169, p. 23	249,060 531.	250,294	105,861	*134,568	
		- 2 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1			

North American Co.-SEC to Approve Plan Transferring West Kentucky Coal Properties to Union Electric Company-

In a decision announced June 24, the SEC stated that it would approve the plan filed by North American Co. for the transfer to Union Electric Co. of Missouri (St. Louis) of a portion of the West Kentucky Coal Co. properties, provided the plan is modified in certain minor particulars particulars

Subject to the same conditions, the Commission agreed to modify particulars. Subject to the same conditions, the Commission agreed to modify its 1942 order directing the complete severance of North American's relationship with West Kentucky, in order to permit the transfer to and retention by Union Electric of the West Kentucky properties in guestion. These properties comprise what are known as the Strucey Division properties of West Kentucky, located in Kentucky, in Union and Criticaden Counties which border the Ohio River, and along the northwestern boundary of Webster County adjacent to the Union County properties. They are said to contain approximately 47,000,000

National Radiator Co.-Stock Options Exercised-

p. 649.

tional Tea Co	-Current	Sales Inc	reased 1.	2%-
	4 Weeks June 18,'49		June 18,'49	June 19,'48

Sales _____ The number of stores in operation decreased from 682 in 1948 to 658 at June 18, 1949.-V. 169, p. 2422.

- Co (0 C-1-) 1

Natomas Co. (& Su	bs.)—Ear	nings-		
Quarter End. Mar. 31-	1949	1948	1947	1946
Gross revenue	\$621.806	\$883.814	\$962.491	\$666.880
Profit before inc. taxes	129,221	270,684	402,199	232.154
Capital shares outstdg	917,300	921,300	921,300	922,100
*Earnings per share	\$0.14	\$0.29	\$0.44	\$0.25
*Before income taxes:	7. 168, p. 4	8.		1.1.1.1.

New England Gas & Electric Association-Output-

For the week ended June 24, this Association reports electric output of 14,643,840 kwh. This is a decrease of 168,294 kwh, or 1.14% below production of 14,812,134 kwh, for the corresponding week a year ago. Gas output for the June 24 week is reported at 116,188,000 cu. ft. This is a decrease of 20,580,000 cu. ft., or 15.05% below production of 136,768,000 cu. ft. for the corresponding week a year ago.—V. 169, p 2754.

New England Power Co.-Hearing July 7 on Bond Issue

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THE COMMERCIAL & FINANCIAL CHRONICLE

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North American Rayon Corp.—New Directors See American Bemberg Corp., above.—V. 169; p. 2755

North Central Texas Oil Co. Inc .-- Special Offeringspecial offering of 4,500 shares of common stock (par\$5) on the New York Curb Exchange June 23 at \$11 per share by Eastman, Dillon & Co. was oversubscribed. --V. 169, p. 2646.

North Plains Telephone Co., Inc., Dumas, Texas -Bonds Sold Privately—The company, it was announced June 30, has sold privately through Rauscher, Pierce & Co., Dal-las, Texas, an issue of \$300,000 first mortgage bonds, due lung 1 1071 due June 1, 1971

Northeastern Water Co. (& Subs.)-Earnings-

	Mcs1948	1949-12	Mos -1948
Operating revenues \$804,650			
Oper. exps, and taxes 609,032	617,892	2,376,713	2,351,960
Operating income \$195,624			
Other income 1 31,145	25,116	1,139,720	439,674
Gross income \$226,768	\$203,758	\$2,065,617	\$1,030,194
Income deductions 213,347	197,387	882,562	469,872
Net income \$13,422	\$6,371	\$1,183,055	\$610,323
←V. 169, p. 2423.	all a rain a	· · investava in	a ligar still.

Northern States Power Co. (Minn.)-Weekly Output Electric output for the week ended June 24, 1949, totaled 62,473,000 kwh. as compared with 59,768,000 kwh. for the corresponding week last year, an increase of 4.5% - V. 169, p. 2755.

Northwest Airlines, Inc.-Receives First Stratocruiser The first Boeing Stratocruiser for domestic air service was delivered and 22 to this corporation at Boeing company's plant at Seattle, ash. The airplane costing \$1,500,000 is the first of a fleet of 10 for

Wash, the anjustic cosing extension planes will fly coast-to-coast in eight hours when they go into service this summer on Northwest's transcontinental run between Seattle-Tacoma and New York City, Croil Hunter, President, announced. In addition, he said, the Strato-3, cruisers will fly Northwest's routes to Honolulu, Alaska, and the Crient

Orient. He adedd that his company will completely retire all DC-3's within 30 days and that the four-engine DC-4's will be modified for air coach and freight flights in line with plans NWA has for greatly ex-panding these two types of air service.—V. 168, p. 2531.

Northwestern Public Service Co.-Bonds Placed Privately—The company, it was announced June 27, has sold privately \$700,000 first mortgage bonds 3¼% series due 1978. The bonds were purchased by Northwestern Mutual Life Insurance Co. through A. C. Allyn & Co., Chicago.—V. 169, p. 2646.

Norwalk Tire & Rubber Co.-Protective Committee

A protective committee for holders of stock of this company has been formed, compased of Elliot E. Simpson, George W. Winchester and Arthur Gottehrer, it was announced recently. On May 20 the company filed a voluntary petition for reorganization in the District. Court in Connecticut and Wallace W. Delaney was appointed trustee. Hearing upon the retention of Mr. Delaney will be held by the court on July 7.-V. 169, p. 2316.

Ohio Associated Telephone Co.-Earnings-

Period End. Apr. 30-	1949-M	ionth-1948	- 1949-4 1	Mos.—1948	
Operating revenues Uncollect. oper. rev	\$297,038 824	\$256,491	\$1,169,671	\$1,014,740 2,807	
Operating expenses Operating taxes	\$296,214 222,723 36,192	215,627	\$1,166,415 880,284 141,696	\$1,011,933 841,197 92,949	
Net oper. income Net after charegs V 169 p. 2212	\$37,299 24,573		\$144,435 96,087	\$77,787 35,584	

Ohio Edison Co.-Earnings-

(And its sub	sidiary, Pen	nsylvania	Power Co.)	- 1. Salari	
- Pericd End. April 30-	1949-Mon			los1948	
Gross revenue	\$4,014,439		\$47,389,177		
Oper. expenses & taxes_	3,150,039	2,915,034	37,659,789	34,503,320	
Gross income	\$804,250	\$812,988	\$9,729,388	\$9,609,101	
Interest & other deducs.	197,390	185,004	2,193,139	2,339,929 .	
Net income	\$866,960	\$527,984		\$7,269,172	
Divs, on preferred stock	80,541	80,541	966,470	966,469 -	
Balance	\$585,419	\$547,443	\$6,569,779	\$6,302,703	
←V. 169, p. 2423.		2 . 2 1	1. 1. 1. 1.	· · ·	

Oklahoma City-Ada-Atoka By.-Earnings-1949 \$80,112 21,831 5,503 1948 \$90,127 35,666 9,144 1947 \$64,472 20,444 5,978 1946 i, \$62,336 36,737 9,939 427,623 171,178 50,270 403 601 347,194 151 51,238 38,064 25,944 40,291 55,934 45,464 -V. 169, p. 2423. Oklahoma Natural Gas Co. Earnings 12 Months Ended April 30-

Operating expenses and taxes	15,597,149	\$18,778,801 14,099,080
! Utility operating income	\$4,800,898	\$4,679,721
Other income : (net)	74,279	39,677
Gross income	\$4,875,177	\$4,719,398
Income_deductions (net)	709,787	683,850
Net income	\$4,165,391	\$4,035,549
Preferred stock dividend requirements	427,500	427,500

Balance applicable to Earnings per common s ole to common stock & surplus \$3,737,891 \$3,608,049 non share-1,102,684 shares_____\$3,39 \$3,27 -V. 169, p. 1782. A Bartha

Pacific Gas & Electric Co .-- Bonds Offered-A nationwide banking group headed by Halsey, Stuaft & Co. Inc. on June 29 offered publicly \$80,000,000 first and refunding mortgage bonds, Series S, 3%, due June 1, 1983, at 100.639% and accrued interest yielding approximately 2.97%.

The issue was awarded June 28 on a bid of 100.133. Other bids received for the issue both specifying a 3%% coupon were: The First Boston Corp., 102.60; Blyth & Co., Inc., 102.319.

The bonds may be redeemed in whole or in part to and including June 1, 1955 at a premium of 4%, the premium reducing thereafter to June 1, 1982.

JURE 1, 1953 at a premium of 7.8, are premium returns to June 1, 1982. PURPOSE—The net proceeds to be received from the sale of the bonds will become a part of the treasury funds of the company. Company proposes to use an amount to such net proceeds (a) to retire bank loans in the amount of \$12,000,000, obtained under the company's credit agreement of March 1, 1948, and (b) to finance, in part, its construction program. Additional funds for the construction rogram will be obtained (i) from treasury funds presently on hand; (ii) from internal sources, the principal litems of which are the pro-visions made for depreciation and amortization (expected to exceed \$20,000,000 annually) and unappropriated earnings; (iii) from short 1, 1946; (iv) from the sale under a two-year instalment parment plan of such portion of 100,000 shares of 5% redeemable; first preferred stock, series A, as the company's employees (other than its directors² and principal officers) may subscribe for at \$25,75 per share prior to Aug. 15, 1949; and (v) from the sale of additional securities when and as required. Company has not determined the nature or amount of any additional issue of securities. PURCHASERS—The names of the several principal purchasers, and the principal manual of series S bonds purchased by each are as

PURCHASERS-The names of the ne principal amount of series S follo Halsey, Sti 1.00 .1

10110WS:		tore the set of the state
Halsey, Stuart & Co, Inc.	······································	R. H. Johnson & Co
Inc. Adams & Peck	21,250,000 .	Kaiser & Co Ketcham & Nongard_(
Adams & Peck	* 500,000	Ketcham & Nongard
A. C. Allyn and Co.,	·** *** * **** ***	A. M. Kidder & Co
Inc.	2,500,000	John Kormendi Co
American Securities		Lawson Levy Ar. Wil-
Corp	2,500,000	Lawson, Levy & Wil- liams
Anderson & Strudwick_		Carl M. Loeb, Rhoades
Gaorgo G Applegate P	200,000	Carl M. Loeb, Rhoades
George G. Applegate &	100 000	& Co
Co.	100,000	D. A. Lomasey & Co
Arnhold and S. Bleich-		Mackall & Coe Mason-Hagen, Inc
roeder, Inc.	250,000	Mason-Hagen, Inc
Arthurs, Lestrange & Klima	1. 1. 1. 1. 1.	Mason, Moran & Co
Klima	150,000	Wm. J. Mericka & Co.,
C. S. Ashmun Co.	1 150,000	Inc
Aspden, Robinson &	· · · · · · · · · ·	"Milhour Monthin' P. Co.
Co	150,000	E W & R C Miller
Co. Atwill and Co. Bache & Co.	150,000	Mullaney, Wells & Co. Homer O'Connell & Co.
Bacha & Co		Mulloney Wells & Co
Bache & Co Ball, Burge & Kraus	500,000	Multaney, wens & Co.
Ban, Burge & Kraus	500,000	Homer O Connell & Co.
Barret; Fitch & Co.; Inc.	200,000	
J: Barth & Co. George K. Baum & Co. Bioren & Co.	500,000	Alfred O'Gara' &' Co'
George K. Baum & Co.	250,000	Otis & Co
Bioren & Co. Blair & Co., Inc.	100,000	Roger S. Palmer Co, Patterson, Copeland & Kendall, Inc.
Blair & Co. Inc.	2,000,000	Patterson, Copeland &
J. C. Bradford & Co	250.000	Kendall Inc.
Branch, Cabell & Co	100,000	Peters Writer & Chris-
Stockton Broome & Co.	200,000 /	Peters, Writer & Chris- tensen, Inc.
Burnham and Co.La.	250,0007	B. W. Pizzini & Co.,
Burr & Company, Inc.		B. W. Fizzini & Col,
Burr & Company, Inc.	1,500,000	Inc. Wm, E. Pollock & Co., Inc.
Byrd Brothers C. F. Cassell & Co., Inc. Central National Corp.	500,000	WM, E. POHOCK & Co.,
C. F. Cassell & Co., Inc.	100,000	
Central National Corp.	300,000	 Raffensperger, Hughes'
City Securities Corp.	200,000	& Co., Inc. Rambo, Close & Kerner
Clayton Securities Corp. Cohu & Co. C. C. Collings & Co.,	300,000_	Rambo, Close & Kerner
Cohu & Co.	500,000	Inc.
C. C. Collings & Co.	12222 222	Rand & Co
Inc.	150,000	Reinholdt & Gardner_
Julien Collins & Co	375,000	Rotan, Mosle & More-
S. K. Cunningham &	510,000	land
S. K. Cunningham &- Co., Inc. Henry Dahlberg & Co.		T E Dotheshild & Co
Co., Inc.	100,000	L. F. Rothschild & Co
Henry Daniberg & Co.	200,000	Salomon Bros, & Hutz-
Davenport & Co	100,000	ler
Shelby Cullom Davis &	S. S. Car	R. C. Schmertz & Co., Inc. Schoellkopf, Hutton &
Co	200,000	Inc
R. L. Day & Co	500,000	Schoellkopf, Hutton &
Co. E. L. Day & Co. DeHaven & Townsend, Crouter & Bodine. Demnsev & Co.		Pomeroy, Inc.
Crouter & Bodine	300,000	Scott, Horner & Mason,
Dempsey & Co. Detmer & Co. Charles H. Drew & Co.	500,000	Inc.
Detmer & Co.	400,000	Scott & Stringfellow
Charles H Drew & Co.	* 500,000	Seasongood & Mayer
Emanuel Deetien & Co.	500,000	" Shaughnessy & Co., Inc.
Esta & Co	100,000	Frank C. Shaughnessy
Emanuel, Deetjen & Co Este & Co Fausef, Steele & Co		& Co
Fauser, Steele & Co	200,000	Robert Showers
Fausef, Steele & Co Foster & Marshall M. M. Freeman & Co.,	200,000	Cille Teirmon & Her
M. M. Freeman & Co.,	100.00-	Sills, Fairman & Har-
Inc	100,000	ris, Inc.
Grande & Co., Inc	200,000	Smith, Moore & Co
Green, Ellis & Anderson	750,000	Smith, Moore & Co Stern Brothers & Co
Gregory & Son, Inc Grimm & Co	2,000,000	Stern, Frank & Meyer_ Edw. Lowber Stokes Co.
Grimm & Co	200,000	Edw. Lowber Stokes Co.
G. C. Haas & Co	250,000	Walter Stokes & Co J. S. Strauss & Co
Hallgarten & Co	2,000,000	J. S. Strauss & Co
Hallowell, Sulzberger &		Stubbs, Smith & Lom-
Co	150,000	hardo Inc
I B Hanaper & Co	100,000	bardo, Inc. Thomas & Company
J. B. Hanauer & Co Hannaford & Taibot		Townsend, Dabney &
Harloy Horden &	250,000	
Harley, Haydon & Co.,	100 000	Tyson
Inc.	100,000	watning, Lerchen & Co.
Harrison & Co	150,000	Wheelock & Cummins,
Ira Haupt & Co Hill & Co Hírsch & Co	750,000	Inc.
Hill & Co	250,000	Harold E. Wood & Co
Hirsch & Co	1,500,000	Wulff, Hansen & Co
J. A. Hogle & Co.	200,000	Wulff, Hansen & Co Wyatt, Neal & Wag-
E.F. Hutton & Co.	750,000	goner
Investment Corp. of		F. S. Yantis & Co., Inc.
NOTIOIK	100,000	Zuckerman, Smith &
Johnson Lane, Space	,	Co
- and Co., Inc	250,000	
	200,000	

e several principal purcha	asers, and
bonds purchased by eac	h are as
P H Tohnson & Co	+150 000
R. H. Johnson & Co Kaiser & Co Ketcham & Nongard (\$150,000 400,000 300,000
Ketcham % Nongard /	300,000
A. M. Kidder & Co.	500.000
John Kormendi Co	500,000 250,000
Lawson, Levy & Wil-	
Kaiser & Co. Ketcham & Nongard / A. M. Kidder & Co. John Karmendi Co. Lawson, Levy & Wil- liams. Carl M. Loeb. Rhoades	200,000
Carl M. Loeb, Rhoades	3,000,000
D. A. Lomasey & Co	100,000
Mackall & Coe	200,000
Mackall & Coe Mason-Hagen, Inc	300,000
Mason, Moran & Co	100,000
Wm. J. Mericka & Co., Inc.	200.000
Milhoue Montin' & Co	200,000
Mullaney, Wells & Co. Homer O'Connell & Co.	100,000
& Co.	150,000
Mullaney, Wells & Co.	375,000
Homer O'Connell & Co.	100000
Inc. Alfred O'Gara' &' Co	100,000
Otis & Co.	150,000
Roger S Palmer Co	300,000
Patterson Copeland &	4 50 C 1 C 1
Kendall, Inc. Peters, Writer & Chris- tensen, Inc.	150,000
Peters, Writer & Chris-	
tensen, Inc. B. W. Pizzini & Co.,	150,000
B. W. Pizzini & Co., Inc. Wm, E. Pollock & Co.,	100.000
Wm, E. Pollock & Co.,	200,000
and a for a set on the bar the set and and the set and the	1,000,000
Raffensperger, Hughes'	- 1 V 1 - 1 1
& Co., Inc. Rambo, Close & Kerner	300,000
Inc.	100,000
Rand & Co.	300,000
Reinholdt & Gardner_	200,000
Rotan, Mosle & More-	
land	150,000
L. F. Rothschild & Co Salomon Bros, & Hutz-	2,000,000
	5,000,000
R. C. Schmertz & Co.,	
Inc. Schoellkopf, Hutton & Pomeroy, Inc.	. 100,000 *
Schoellkopf, Hutton &	
Scott, Horner & Mason,	3,000,000
Inc.	100,000
Inc. Scott & Stringfellow Seasongood & Mayer	250,000
Seasongood & Mayer	250,000 200,000 150,000
Shaughnessy & Co., Inc.	150,000
Frank C. Shaughnessy & Co.	100,000
Robert Showers	100,000
Sills, Fairman & Har-	200,000
ric Inc	200,000
Smith, Moore & Co Stern Brothers & Co Stern, Frank & Meyer.	200,000
Stern Brothers & Co	750,000
Stern, Frank & Meyer_ Edw. Lowber Stokes Co.	200,000 150,000
Walter Stokes & Co	200,000 -
J. S. Strauss & Co	500,000
	*
bardo, Inc.	100,000
Stubbs, Smith & Lom- bardo, Inc. Thomas & Company Townsend, Dabney & Tyson	500,000
Tyson	150,000
Tyson Watling, Lerchen & Co. Wheelock & Cummins,	250,000
Wheelock & Cummins,	
Trad	200,000
Harold E. Wood & Co Wulff, Hansen & Co Wyatt, Neal & Wag-	150,000
Wyatt, Neal & Wag-	100,000
wyatt, Neal & wag-	100 000

100,000

100,000

	CAPITAL SECURITIES BEFORE GIVING E	FFECT TO TH	IIS OFFERING
		Authorized	Outstanding
	San Joaquin Lights & Power Corp. * 6% bonds, 1952	000.000	7,719,000
1	Pacific Gas & Electric Co.' 1st & re- funding mortgage		1,119,000
	Series I 31/2 bonds due June 1, 1966 Series J 3% bonds due Dec. 1, 1970	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	927,000
	. Series K 3% bonds due June 1, 1971	See. S.	18,669,000 23,839,000
	Series L 3% bonds due June 1, 1974 Series M 3% bonds due Dec. 1, 1979	· · · · · ·	109,598,000
	Series N 3% bonds-due Dec. 1, 1977 Series O 3% bonds due Dec. 1, 1975	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	48,182,000
	Series P 234% bds. due June 1, 1981 Series Q 236% bds. due Dec. 1, 1980	. (*.*	24,583,000
	Series & 31/8 % bds due June 1, 1982	1	73,704,000
	Bank loans (credit agreement of March 1, 1948)	D,000,000	‡None
	First pfd. stock (par \$25)	4 211 662 she	4 911 669 che

6% 1st pfd, stock, cumulative_____ 5½% 1st pfd, stock, cumulative_____ 5% 1st pfd, stock, cumulative_____ 5% redeemable 1st pfd, stock, cumul, 5% -redeemable 1st pfd, stock, series A cumulative 4,211,662 shs. 1 173 163 shs. 4,211,002 400,000 shs. 1,000,000 shs. 400,000 shs. 1,000,000 shs.

> edeemaple las cumulative emable 1st pfd, stock cumulative n stock (par \$25) 1,600,000 shs. 3,615,175 shs. 12,000,000 shs. 8,280,780 shs.

To Offer 100,000 Preferred Shares to Employees-

To Offer 100,000 Preferred Shares to Employees— The company filed a registration statement with the SEC San Fram-cisco Regional Office on June 22, proposing the sale of 100,000 shares of 5% redeemable first preferred stock, series A (\$25 par). The stock is to be sold at \$25.75 per share under an "Employees" Stock Purchase "Plan." No underwriting is involved. "Regular cm-ployees" of the company (other than directors and principal officers) i and of Valley Electrical Supply Co. and the Pacific Service Employees" Association, including the Pacific Service Employees Credit Union, may participate under the plan." A maximum of one share for each "und" \$100 of basic annual salary on July 1, 1949, but in no case more than 100 shares, may be purchased by any employee. Net proceeds of the sale would be used to finance, in part, the com-pany's construction program.-V. 169, p. 2646.

Pacific Power & Light Co.-To Borrow \$3,000,000-New Financing Planned Later This Year-

New Financing Planned Later This Year-The company has received SEC authorization to borrow an addi-tional \$3,000,000 from Mellon National Bank & Trust Co. to finance its construction program. However, such borrowings would not be made if Pacific's parent, American Power & Light Co. makes or agrees to make a \$25,00,000 investment in Pacific's equity prior to July 5, when additional funds-are needed by the company to carry forward its construction program. In the event the additional borrowings are made, they would be represented by Pacific's promissory notes bearing interest 'at '2% % and payable on or before Nov' 15 '1949' in addition, the maturity on \$3,500,000 of outstanding notes held by Mellon would be extended from Aug. '15 to 'Nov' 15.' Both notes would be collateralized by additional equity investment be made by American, the maturity of the s3,500,000 of utstanding notes mode by American, the maturity of additional equity investment be made by American, the maturity of the system of the collateralized. Pacific contemplates the issuance by Nov. 15 'of additional first mortgage bonds to refire all 2% % notes which may then be out-standing and to provide funds to carry forward its construction program.-V. 169 p. 2646.

Pacific Western Oil Corp.-Trustee, Etc.-

The Guaranty Trust Co, cf New York has been appointed trustee, registrar, and paying agent for an issue of \$10,000,000 15-year $3\frac{1}{2}\frac{\pi}{2}$ debentures, due June 1, 1964. See V. 169, p. 2755.

Packard Motor Car Co-Expansion in Chicago-

Construction of the most modern automobile showroom and office building. In the midwest area has started at North LaSalle and Eugenie Streets, Chicago, Ill. Wayne R. Bellows; Midwestern Regional Manager, said on June 25. "This combination showroom and administrative office is the heart of Packard's \$2,000,000 expansion program in Chicago,".Mr. Bellows said. Completion of the new building is expected by mid-winter.

ellows said. Completion of the new building is expected by mid-winter. Other buildings in the Packard development at this strategic loca-on include complete service facilities accommodating 100 cars at a me and a two-story parts warehouse serving Packard dealers through-ut the Chicago zone.—V. 169, p. 2423.

Palestine Cotton Mills, Ltd.-Registers With SEC-

Palestine Cotton Mills, Ltd.—Registers With SEC— The company (of TeliAviv, Israel) has filed a registration state-ment with the SEC proposing the public offering of American certifi-cates for 300,000 ordinary (common) shares, par value, one (Israell) pound ere share. The First Guardian Sceurities Corp. (New York) is named as the inderwriter. The offering is to be made at \$5 per share, with Sec ontinuities of the underwiter. The company is engaged primarily in the business of spinning raw foots (and, in the past, to a small extent, synthetic materials) inder worts and the marketing, thereof within Israel. Its parent, London Palestine Investment Co., Ltd., owns 52% of its 281,950 ordi-nate shares included in the present offering are sold. The shares included in the present offering are sold. The shares included in the present offering are sold. The shares included in the present offering are sold. The shares included in the present offering are sold. The shares included in the present offering are sold. The shares included in the present offering are sold. The shares included in the present offering are sold. The shares included in the present offering are sold. The share included in the present offering are sold. The share shares by the underwriter is on a "best efforts" has sold at the shares by the underwriter is on a "best efforts" has in haddition to the selling concession of 98 500. The first \$100,000 of expenditures in the United States and 1% of expenditures in expension of 18,050 ordinary shares issuable to in 5,000 share lots (the last lot being 3,050) for each \$275,000 is excess of an initial \$125,000 received by the company in the United states or collected for its account by First Guardian in the United states or collected for its account by First Guardian in the United states or collected for its account by First Guardian in the United states or collected for its account by First Guardian in the United states or collected for its account by First Guardian in the United states of the shares by the

Pan American Airways Corp. — General Marshall a Nominee for Board of Directors-

Nominee for Board of Directors— Gen. George C. Marshall, former Secretary of State, has been nominated for a directorship of this corporation, according to a proxy statement issued in connection with the annual meeting of stockholders to be held July 21. Gen. Marshall was listed as holding. - Also nominated for a directorship was David S. Ingalls. The board of directors had authorized an increase in the number of directors from 14 to 16 at its June 7 meeting. The stockholders at the annual meeting also will vote on the sale of the business and assets of the corporation to its wholly-owned -subsidiary, Pan American Airways, Inc.—V. 169, p. 2107.

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THE COMMERCIAL & FINANCIAL CHRONICLE

Panhandle Producing & Refining Co. (Inc.)-Dividend Reduced

Due to the substantial curtailment of allowable production in the State of Texas in the first six months of 1949 and due to the sharp reduction in refinery margins during this period, the board of disec-tors has declared a dividend of 10 cents per share as compared with 15 cents a year ago and announced that the dividend situation will be reviewed again later in the year. Accordingly, a dividend of 10 cents per share will be paid July 29 to holders of record July 15, 1949. $T_{\rm ev}$ V. 168, p. 2545.

Peabody Coal Co .- Changes in Personnel-

George A. Miller, General Sales Manager and a member of the mpany since 1919, has been elected Vice-President in charge of sales. Francis J. Hoyne, Assistant Treasurer, has been elected Treasurer, cceeding Walter A. Fisher, retired. Francis

The retirement of George W. Reed as Vice-President was also

Gordon G. Crowder has been elected Auditor and he will also teain his present position as Assistant Vice-President, assisting Charles - Ellis, Vice-President of finance.—V. 169, p. 2755.

B. Emis, Vice-President of Hinduce-V. 199, 2.135. **Pennsylvania Power & Light Co.**—Offering of 415,983 Shares of Common Stock to Common Stockholders Underwritten—The company is offering to its common stockholders the right to subscribe at \$16.25 per share for 415,983 shares of additional common stock (no par) at the rate of one share for each seven shares held of record June 27, 1949. The subscription warrants expire July 19, 1949. The offering has been underwritten by an investment banking group jointly headed by Drexel & Co. and The First Boston Corp. Out of any unsubscribed shares, the company will offer to each

Out of any unsubscribed shares, the company will offer to each employee the privilege of subscribing to not more than 150 shares at the subscription price. Common stockholders will have the privilege of subscribing for additional shares, subject to allotment out of the shares, if any, rot subscribed for by warrant holders or employees. ilege

snares, 11 any, rot subscribed for by warrant holders or employees. The company has appointed the following banks to act as its agents in connection with the subscription offer: Irving Trust Co., 80 Broad-way, New York; Lehigh Valley Trust Co., Allentown, Pa.; Girard Trust Co., Philadelphia, and Pennsylvania Co. for Banking and Trust, Philadelphia.

Co. Philadelphia, and Pennsylvania Co. for Banking and Trusts, Philadelphia. PURPOSE—Net proceeds will be added to the general funds of the company. An amount equivalent to such net proceeds, together with other funds of the company, will be used for company's construction program. Such proceeds, as well as present cash and other resources and cash to be generated from reserves and retained earnings, will, it is estimated, be sufficient to provide for the company's construction expenditures as now contemplated to the end of 1949. "The company estimates on the basis of present conditions that, to complete the construction program, \$25,000,000 in addition to the proceeds from the issuance and sale of securities. The balance, it is expected, will be obtained from treasury funds, cash generated from reserves and retained earnings and from other internal sources. Company is not now able to state when the additional financing will be undertaken or the nature or amount thereof except that, depending upon market conditions, it is planned that additional shares of pre-iterred stock will be offered in the near future. The number of such shares has not yet been determined, but it is expected that it will not exceed 75,000. CONSTRUCTION PROGRAM—Company estimates on the basis of

shares has not yet been determined, but it is expected that it will not exceed 75,000. CONSTRUCTION PROGRAM—Company estimates on the basis of presently existing conditions that its construction expenditures for the 3½ years ending with 1952 will be in the neighborhood of \$75,-000,000. It is estimated that of this sum, \$14,600,000 will be expended during the balance of the year 1949, \$25,800,000 in the year 1950, \$21,800,000 in the year 1951 and \$12,800,000 in the year 1952. Of the total of \$75,000,000, it is estimated that \$25,600,000 will be ex-pended in completing the three generating station, and of connecting this new station to the company's system, and that the balance of \$48,400,000 will be expended in constructing additions to and replace-ments of electric gas and steam heating facilities to meet the load de-mands of customers and to make possible more efficient conduct of the company's operations. The latter amount of \$48,400,000 will, it is estimated, be expended in constructing additional facilities as follows: transmission plant facilities=38,000,000; distribution plant facilities—\$29,500,000; on the electric plant facilities—\$80,0000; gas facilities—\$1,700,000; and steam heating facilities—\$800,000; distribution plant facilities—\$1,700,000; of Stribution plant

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding

First mortgage bonds-	far a construction of the	
: 3% series due 1975	Gul, bish'i	\$93.000.000
23/4% series due 1977		20,000,000
31/4 % series due 1978	and the second	10,000,000
3% sinking fund debentures, due 1965_	\$27,000,000	27,000,000
1 1/2 % serial notes, due Oct. 10, 1950	1,144,000	1,144,000
Promissory notes, 11/2 % due Sept. 30,'49	16,000,000	14,500,000
41/2% preferred stock (\$100 par) cumul.	515,000 shs.	440,000 shs.
Series preferred stock (\$100 par) cum.	75,000 shs.	
4.60% series		63.000 shs.

5,000,000 shs. 3,327,868 shs.

COMMON STOCK DIVIDEND RECORD—Dividends of 20 cents per share on the common stock were paid on April 1 and July 1, 1946, and of 30 cents per share quarterly from Oct. 1, 1946 to date. The directors declared a dividend of 30 cents per share on the common stock payable July 1 to holders of record June 10, and accordingly, the new common stock will not be entitled to such dividend. Company expects to continue the payment quarterly of dividends on the common stock in amounts consistent with its income and cash position.

COMPANY-Company was formed June 4, 1920 in Pennsylvania by consolidation and merger of several utility companies. Since that date, the company has acquired numerous other utility franchises and properties.

and properties. The company is a public utility operating company engaged primarily in the business of supplying electric energy at retail and wholesale. The company is also engaged in the business of supplying manufac-tured gas and, to a limited extent, steam heating. Of its total operating revenues for the 12 months ended April 30, 1949, approx-imately 95.4% was derived from supplying electric service, 2.8% from gas, and 1.8% from steam heating.

gas, and 1.8% from steam heating. The company has four wholly owned subsidiaries, all of which are of minor importance, viz., Hazle Township Water Co., supplying water service to the company's Harwood steam electric generating station and also to customers in the village of Harwood Mines; Palmerton Telephone Co., supplying telephone service in the Borough of Palmerton; Palmerton Disposal Co., rendering sewage disposal service in the Borough of Palmerton; and Pennsylvania Realty & inthe Borough of Valmerton; and Pennsylvania Realty & intersting station, which owns miscellaneous parcels of real estate and 50% of the capital stock of West Pittston-Exeter RR. The latter company operates a short-line railroad (approximately three miles) between West Pittston and the Stanton steam electric generating station.

The territory served includes large agricultural and industrial sec-tions and important anthracite districts in central eastern Pennsyl-vania with a population indicated by the 1940 Federal census for such territory of approximately 1,756,000.

UNDERWRITERS-The names of the several underwriters and the respective percentages of the shares of new common stock not sub-

igitized for FRASER

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scribed for which they have severally agreed to purchase are as follows: Drexel & Co...... The First Boston Corp..... Kidder, Peabody & Co.... Lehman Brothers.... Merrill Lynch, Pierce, Pen-ner & Beane... E. H. Rollins & Sons Inc... Stroud & Co., Inc.... Auchinclöss, Parker & Red-nath 222 path Buckley Securities Corp. _ E. W. Clark & Co.____ --V 169. p. 2755.

Pennsylvania RR .- More Equipment Placed in Service

Permanente Cement Co.-Earnings-

Quarters Ended April 30-	1949	1948
Net income after taxes	\$599,700	\$765,303
*Earnings per common share	\$0.86	\$1.05
*Based on 700 000 shares		

"Based on 700,000 shares. NOTE—The decrease was due primarily to adverse weather con-ditions, which lowerd shipments during February and March. How-ever, sales and earnings for April and May were reported well ahead of the same months a year ago. A report from Henry J. Kaiser, President, stated: "With con-struction still holding at a high level on the Pacific Coast, and with the cement contracts for two large dams on our books—700,000 barrels for the McNary Dam during 1949 and 1,200,000 barrels for the Detroit Dam beginning 1950—we look forward to continued high demand for our products."—V. 168, p. 49.

Pfeiffer Brewing Co. (& Subs.)-Earnings-

Five Months Ended May 31-	1949	1948
Net profit after Federal income taxes	\$1,290,811	\$681,104
No. of shares outstanding	429,453	429,453
Earnings per share	\$3.00	\$1.59

p. 1888.

Philadelphia Co.--Hearing Postponed to Oct. 10-

At the request of Standard Gas and Electric Co., the SEC has ordered a further postponement of the hearing on the plan for simplification of the capital structure of Philadelphia Co., Standard's subsidiary. Standard had requested a postponement from June 27 to Sept. 6, because of its interinon to amend the plan and its need of additional time for consideration and preparation of such amendment. The Commission, however, ordered a postponement to Oct. 10.--V. 169, p. 2423. p. 2423.

Philadelphia Electric Co.-Rights to Subscribe-

Holders of common stock of record July 11 shall have the right to subscribe on or before Aug. 1, for common stock (no par), to the extent of one share for each 10 shares held. The subscription price is to be determined shortly before the offering is made. Weekly Output Shows Increase-

The electric output of this company and its subsidiaries for the eek ended June 25, 1949 amounted to 141,385.000 kwh., an increase f 2,906,000 kwh., or 2.1%, over the corresponding week of last year. -V. 169, p. 2756.

Pittsburgh Coke & Chemical Co .- Private Financing-The company proposes to sell privately at par and inter-est from May 1, 1949 to date of delivery, \$1,500,000 first mortgage 3½% bonds due Nov. 1, 1964, to the Metropolitan Life Insurance Co.

Proceeds will be used to reimburse company's treasury up to 60% of cost of expenditures for permanent additions, etc:--V, 169, p. 607.

Pittsburgh Plate Glass Co.-Paints, Brushes Reduced-Pittsburgh Plate Glass Co.—Paints, Brushes Reduced— The company's entire line of exterior and interior house paints, varnish and enamel products' and paint brushes were reduced on a composite average of 9%, effective July 1, according to an announce-ment by E. D. Peck, general paint manager of the company's mer-chandising division. Greatest price readjustment will be in the firm's top quality exterior house paints where the reduction will be 87 cents. (15%) per gallon at the retail level. In base areas, the retail selling price of the famed Sunproof outside paints will now be less than \$5 per gallon. "Slumping sales at the consumer level on a wide variety of products indicate that the purchasing public is stalling on its buying needs in anticipation of lower prices. Constantly increasing bank deposits cer-tainly prove that purchasing power is still extremely high," Mr. Peck said.—V. 169, p. 2756.

tainly prove that pure said.—V. 169, p. 2756.

(H. K.) Porter Co. of Pittsburgh-Acquisition-

(n. k.) Forter Co. of Flusspurgh—ACqUistLion— The company on June 25 announced an offer to purchase the Jarecki Manufacturing Co. According to A. G. Postlethwait, Chair-man of Jarecki, a specific offer has been made by Porter. It has also been agreed by the two firms that the sale will be consum-mated if the Jarecki company can deliver 75% of its stock to Porter on July 15. Mr. Postlethwait said he expects to be able to round up the required stock by the deadline. Many of the shares are held by estate trusts. Total sales, of Jarecki in 1948 were over \$7,000,000, according to Mr. Postlethwait. The company manufactures oil, gas and water well supplies, valves and fittings. It has 26 stores in Oklahoma, Kansas and Texas.—V. 168, p. 2012.

Preferred Accident Insurance Co. of New York-Gets \$3,000,000 RFC Loan-

ps,000,000 RFC LOAN— Floyd N, Dull, President of the company, announced June 22 the completion of arrangements with the Reconstruction Finance Corpo-ation for additional financing of \$3,000,000. The new funds will supplement original advances of \$5,000,000, provided by the RFC and will be used to provide the company with idditional policyholders surplus commensurate with the volume of lesirable rusisess now available to it. Superintendent of Insurance Robert E. Dineen has indicated his approval of the transaction. The program was approved June 22 by the heard of directors of Preferred care with approved June 22 by

approval of the transaction. The program was app the board of directors of Preferred and will be su holders for approval on July 14.-V. 169, p. 208. submitted to sto

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Public Service Co Period End. April 30-	1949-4 M			los1948
Operating revenues	\$13,687,398	\$11,727,407	\$38,846,275	\$32,520,733
Oper. expenses & taxes_	10,349,404	8,972,239	29,731,525	24,901,494
Net oper, income Other income (net)	\$3,337,994 94,765		\$9,114,750 332,424	\$7,619,240 536,144
Gross income Interest & other deducs.	\$3,432,759 777,319	\$2,996,987 755,018	\$9,447,173 2,200,490	\$8,155,384
Net income	\$2,655,440	\$2,241,969	\$7,246,684	\$5,928,010

Puget Sound Power & Light Co.-Earnings-

Ì.	Period End. April 30- Operating revenue Oper. exps., depr. & taxes	\$2,427,956	onth—1948 \$2,552,693 1,950,026	\$28.455.604	Mos.—1948 \$28,220,272 21,278,390
	Net oper. revenues Other income (net)	\$647,493 4,282	\$602,667 Dr2,641		\$6,941,882 Dr4,778

Balance Interest	amortization	\$651,775 184,109	\$600,026 201,389	\$6,937,104 2,386,802
1				

\$467,666 \$398,637 \$4,076,865 \$4,550,302

Reading Co.-Earnings-

May-	1949	1948	1947	1946	
Gross from railway	\$10.386.089	\$10,934,503		\$7,314,193	
Net from railway	2.087.075		2,391,384	756.034	
Net ry. oper, income	1,076,450	1,382,907		255,443	
From January 1-					
Gross from railway	49.767.581	51,442.062	47,364,128	40.274.589	
Net from railway	9.186.867	10,218,102	11.446.460	5,510,540	
Net ry. oper, income	4,251,184	4,606,934	5,219,921	1,978,340	
-V. 169, p. 2533.	Territor (Cardo)	N. K. 1954		in the second	
		医肉间的 网络	Carlin and	a tana da Maria	

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Reed Roller Bit Co.-Earnings-

Quarter Ended March 31	1949 . 1948	2.
*Net profit	\$470,217 \$484,043	έ.
Capital shares outstanding Earnings per share	630,000 630,000 \$0,75 \$0,77	5
*After charges and Federal income taxesV.	169, p. 1566.	÷

Reo Motors, Inc.-Earnings_

,				
Quarter End. Mar. 31— 1949 *Net profit \$204,004 No. cf capital shares 486,805	1948 \$611,874 484,104	·1947 \$1,336,474 484.104	1946 \$263,626 482,355	
Earned per share Nil	\$1.26	\$2.76		•
*After charges and Federal taxes.	iNet loss	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	na series de la composition de la compo La composition de la c	

Signs Contract With Army-

Joseph S. Sherer, Jr., President, on June 23 announced that a contract had been signed with the Ordnance Department, U. S. Army, for the manufacture of 2½-ton trucks and parts at a total cost of approximately 331,000,000. This contract, he said, involves approximately 5,000 vehicles. They will be powered by a new gasoline truck engine which has been under development at Rec for the past three years. Details of the new en-gine are expected to be announced to the public early this month following a series of coast-to-coast presiews. Terms of the Army contract call for deliveries of the 6 x 6 trucks to begin in March of 1950, Mr. Sherer said.—V. 169, p. 1339.

Robinson Plywood & Timber Co., Everett, Wash.-

Registration Statement Withdrawn— The registration statement (No. 7758) filed with the SEC Nov. 17 last and covering 271,025 common shares (par \$1) was withdrawn June 2.—V. 168, p. 2230.

Ronson Art Metal Works, Inc. (& Su	ibs.)-Eau	nings-
(Including Wholly Owned Domestic and Can	adian Subsi	diaries)
Quarter Ended March 31-	1949	1948
Net profit after charges and taxes	\$1,266.651	\$1.142.263
Capital shares outstanding	545,977	545.977
Earnings per share	\$2.32	\$2.09
-V. 169, p. 2214,		φ2.03
the second se	5 8 48 48 44	2

1	(Inach) Dunmant (0)	0.1.
	(Jacob) Ruppert (&	Subs.)-Earnings-
64	Quarter Ended March 31	1040 1040 1040

Net loss ______ Earnings per common share____ *Net profit after charges and Federal and State income taxes of \$232,000--V. 168, p. 1804.

St. Joseph Light & Power Co.-Hearing July 5-

St. Joseph Light & Power Co.—Hearing July 5.— The SEC has, given interested persons until July 5 to request a hearing upon the bond and common stock financing proposal of the company. As previously reported, St. Joseph would issue and sell at com-petitive-hidding \$4,750,000 of Hirst mortgage bonds, the propeeds of which would be used for new construction. It would also amend its charter to increase its authorized common stock from 45,000 shares (\$100 par) stock to 600,000 shares (no par) stock. Upon such re-classification, it would issue 212,579 new shares in exchange for the 40,409 outstanding shares held by Continental an additional 105,213 shares for \$2,000,000 cash. Of the proceeds, \$300,000 would be used to pay off notes and \$50,000 for payment of indebtedness to Con-tinental, and the balance for expansion and other corporate purposes. --V. 169, p. 2647.

St. Louis-San Francisco Ry.-Earnings-

			50	
May-	1949	1948	1947	1946
Gross from railway	\$8,260,590	\$9,213,153	\$8,459,268	
Net from railway	1,140 933			
THEE HOLE TALLWAY		1,535.102	1,711,490	*170.974
Net ry. oper. income	468,156	667,444	861,376	*570,749
From January 1-		1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	and the second second
Gross from railway	42,604,703	44,810,821	10 000 001	To from here is
Stat danna - fland			40,892,971	36,427,254
Net from railway	6,490,309	7,152,320	. 7,833,285	1,062,153
Net ry. oper. income_i_	2,958,806	3,221,939		
*Deficit V. 169, p. 2		5,221,939	3,768,702	*1,291,446
- Deficit v. 109, p. 2	425.	and the second	1.13 24 1985	
4			C.M. N. 17	~

Sacramento Northern Ry,-Earnings-

Gross from railway Net from railway	\$1949 \$147,60 *22,33	06 \$205,257 \$	1947 159,844 *11,755
Net ry. oper. income From January 1—	*45,48		*36,483
Gross from railway Net from railway	755,29 *170,32		693,147 138,651
Net ry. oper. income *Deficit,V. 169, p.	*288,28		261,526

Savage Arms Corp.-Earnings-

of	Ĩ.,	Quar Net pro	fit at	d. Mar. 31- ft. charges	1949	1948	1947	1946
his by		Capital Earning	share s per		\$621,935 670,860 \$0.93	\$641,222 670,860 \$0.95	670,860	*\$105,837 670,860 Nil
-		*Net	loss i	ncluding \$34	5,202 non-r	ecurring inc	omeV. 16	8. p. 114.
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Monday, July 4, 1949

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Blair F. Claybaugh & Co... J. H. Drass & Co.. Inc.... Eikins, Morris & Co... Graham, Parsons & Co.... Green, Ellis & Anderson... A. E. Masten & Co... W. H. Newbold's Son & Co. Parrish & Co... Singer, Deane & Scribner-Supley Yeatman & Co. Inc. Warren W, York & Co. Inc.

Pennsylvania RR.—More Equipment Placed in Service. More than 300 new passenger cars, 140 new Diesel-electric passenger and freight locomotives, 4,000 new freight cars, and 426 new Diesel witching locomotives—a major portion of the company's \$266,000,000 postwar new equipment and equipment improvement program—are now in service, the railroad announced on June 17 in reporting on progress in putting the program into effect. In addition 92 passenger cars, of 382 programmed, have been com-pletely modernized as have 10,400 freight cars of many types, of 17,000 programmed, officials said. Thus far, approximately \$190,000,-000 of the funds required to complete the project have been expanded, or three quarters of the total. The program is the largest single project of betterments of any kind ever undertaken in the railroad's 103 years of history. At the time the railroad's postwar program was announced last year, the total cost was about \$217,000,000. Since then, 2,000 new gondola, cars, four experimental electric freight locomotives, 200 cabin cars, 109 modernized passenger cars, and 8,851 modernized freight cars have been added to the program, increasing the total cost to \$266,000,000. -V. 169, p. 2756. Permanente Cement Co_Karninge.

Schenley Industries, Inc .-- Unit Gets Rights to New

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Schine Chain Stores. Inc.-Consent Decree-

Schine Chain Stores, Inc.—Consent Decree— The Justice Department and corporation on June 24 announced a consent decree settlement of the government's 10-year-old anti-trust case against the firm. Under its terms this company will have to give up about 40 of its theatres, leaving it with more than 100 theatres. The consent decree, approved by Federal Judge John Knight in the U. S. District Court at Buffalo, N. Y., on June 24, is considerably milder than the decree originally proposed by the government. The theatres which the company must dispose of are located in 39 towns in New York, Ohio, Kentucky and Maryland. The government's anti-trust suit was originally filed in August, 1933. Last year the Supreme Court upheld the government's charges of a monopoly in film exhibition, and sent the case back to the District Court at Buffalo for further proceedings as to exactly what theatres Schine must give up and what trade practices it must follow. Some further proceedings were held, and then consent decree negoti-ations were begun. The corporation has three years in which to dispose of the 40-odd theatres. At least one-third of them must be disposed of each year. Schine can acquire new theatres only with Justice Department ap-proval. The Justice Department said that to strengthen competition in

proval. The Justice Department said that to strengthen competition in towns where Schine owns theatres and where other exhibitors also bid for first-run pictures, the decree limits Schine to bidding for 60% to 66% of the feature films released in any year by major distributors.

is also limited to buying 48 to 53 of the 80 feature films by the eight major film distributors to their highest selling

In all cases, Schine theatres must bid for films on a theatre-by-theatre basis. The restrictions on film buying are for a three-year period. The government's anti-trust suit in the consent decree covers in addition to Schine Chain Theatres, Inc., the following companies and officers: Schine Circuit, Inc.; Schine Theatrical Co., Inc.; Schine Enterprises Corp.; Schine Lexington Corp.; Chesapeake Thea-tres Corp.; J. Myer Schine, Louis W. Schine and John A. May.-V. 159, p. 2123.

(D. A.) Schulte, Inc.-Earnings-

(Including Wholly-O	wned Subsid	liaries)		
6 Months Ended April 30-	1949	1948	1947 \$12,425,879	
Profit before income taxes	*150,147	72,121	501,686	
Net profit	Cr57,056			
Net promit	\$93,091	\$45,909	\$292,927	

Earnings per common share_ *Loss.-V. 168, p. 1589. Nil \$0.03 \$0.20

Scott Paper Co., Chester, Pa .- Initial Dividend-The directors have declared an initial dividend of 50 cents per nare on the new \$4 cumulative preferred stock, payable Aug. 1 to olders of record July 15, 1949. This payment covers the period om June 16, 1949 to Aug. 1, 1949.—V. 169, p. 2756.

Seabrook Farms Co .- Partial Redemption-

The company has called for redemption on Aug. 1, 1949, for account of the sinking fund, \$70,000 of Deerfield Packing Corp. 3%4% sinking fund debentures due Feb. 1, 1962, at 101% and interest. Pay-ment will be made at The Marine Midland Trust Co. of New York, trustee, 120 Broadway, New York, N. Y.-V. 168, p. 2231.

(Joseph E.) Seagram & Sons, Inc. — Debentures Offered—A nationwide group of 80 underwriters headed by Harriman Ripley & Co., on July 29 offered \$50,000,000 25-year 3% debentures, due June 1, 1974, at $99\frac{1}{8}$ % and accrued interest, at which the yield is 3.05% to maturity. accrued interest, at which the yield is 3.05% to maturity. Dated June 1, 1949; due June 1, 1974. Coupon debentures in denom. of \$1,000, registerable as to principal, and fully registered debentures in denom. of \$1,000 \$5,000 and other authorized denominations. Prin-cipal and interest (J & D) payable at the principal office of Bankers. Trust Co., New York, trustee. Debentures are subject to redemption at the option of the company as a whole or in part by lot at any time upon not less than 45 days' published noticetat the following redemption prices: To and including June 1, 1954, at 102½%; there-after to and incl. June 1, 1959, at 102½%; thereafter to and incl. June 1, 1964, at 101½%; thereafter to and incl. June 1, 1969, at 101%; thereafter to and incl. June 1, 1972, at 100½%; thereafter until maturity, at 100%; in each case with accrued interest to the date of redemption. The indenture provides for a sinking fund to retire by June 1,

date of redemption. The indenture provides for a sinking fund to retire by June 1, 1951, and by each June 1 thereafter, varying principal amounts of debentures, commencing with \$650,000 principal amount in 1951 and increasing thereafter to \$3,500,000 principal amount in each of the years 1973 and 1974. The sinking fund is calculated to retire all of the debentures by maturity. Sinking fund payments may be anticipated an the o

HE COMMERCIAL & FINANCIAL CHRONICLI
 by delivery of Gebentures as provided in the indenture. Redeemable, through operation of the sinking fund c. June 1, 1951, or any June 1
 thereafter, upon not less than 45 days' published notice at the following sinking fund redemption prices: To and incl. June 1, 1954, at 100%; in each case with accrued interest to the date of redemption.
 LISTING—Company has agreed to make application to list the debentures on the New York Stock Exchange.
 PURPOSE—The net proceeds (\$48,666,000 together with other funds of the company, will be applied (1) to the prepayment of \$45,000,000 of 2% promissory notes of which \$5,000,000 is due on Nov. 20 in each of the years 1949, 1950 and 1951 and \$30,000,000 is due on Nov. 20, 1952, outstanding under the term credit provided by a bank credit agreement dated as of Nov. 2, 1947, between the company and 27 banks, together with a premium in the amount of \$45,1750, requiring, exclusive of accrued interest, a total of \$45,317,750, requiring, exclusive of accrued interest.
 MENCRY AND BUSINESS—Compány was incorporated in Indiana on cot. 23, 1933. Company is an operating and a holding company. It is a wholly-owned subsidiary of Distillers Corporation-Seagrams Limited dotal assets of the company were in the past direct dotal assets of the company were in the past direct dotal assets of the company and its subsidiaries of Distillers Corporation-Seagrams Limited. The consolidated total assets of the company and market, principally in the United States, various brands of whick is corporation-Seagrams Limited. The United States, various brands of whiskies and gins.
 The company and its subsidiaries distill, blend and market, principally in the United States, various brands of whiskies and gins.
 The company and its subsidiaries distillers for Distillers Corporation-Seagrams Limited. The United States preduced by a subsidiaries of biscillers corporation-Seagrams L

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

 CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

 Authorized
 Outstanding

 25-yr. 3% debentures, due June 1, 1974.
 \$50,000,000
 \$50,000,000

 20-yr. 2½% debentures due June 1, 1965.
 \$50,000,000
 \$44,463,000

 Subordinated debt:
 5,159,000
 \$43,59,000

 6% non-cum, pid, stk. (par \$100).
 200,000 shs.
 \$19,542½ shs.

 Common stock (par \$100).
 150,000 shs.
 \$2,250 shs.

*All held by Distillers Corporation-Seagrams Ltd.

UNDERWRITERS-The names of the several underwriters and the rincipal amount thereof to be purchased by each underwriter are

n Ripley & Co.,	Kidder, Peabody & Co 1,500,000
\$4,000,000	Kirkpatrick-Pettis Co 100,000
llyn & Co., Inc. 500,000	Kuhn, Loeb & Co 2,300,000
Whipple & Co 300,000	Laird, Bissell & Meeds_ 250,000
W. Baird & Co.,	W. C. Langley & Co 500,000
500,000	Lazard Freres & Co 1,500,000
Weeks & Harden 200,000	Lee Higginson Corp 1,000,000
nkers Bond Co.	Lehman Brothers 1,500,000
100,000	Carl M. Loeb, Rhoades
	& Co 300,000
	Laurence M. Marks & Co. 300,000
Blair & Co 300,000	
Co., Inc 2,300,000	
h, Sullivan & Co. 150,000	McDonald & Co 400,000
sradford & Co 100,000	Merrill Lynch, Pierce,
rown & Sons 1,000,000	Fenner & Beane 1,500,000
Republic Co.	Merrill, Turben & Co 300,000
500,000	The Milwaukee Co 250,000
Clark & Co 250,000	Minsch, Monell & Co 150,000
House & Co 200,000	Moore, Leonard & Lynch 100,000
Read & Co. Inc 2.300,000	Motgan Stanley & Co 2,300,000
minion Securities	The Ohio Company 200,000
500,000	Pacific Northwest Co 250,000
& Co 1,000,000	Paine, Webber, Jackson
le Securities	& Curtis 600,000
	Phelps, Fenn & Co 400,000
	Piper, Jaffray & Hop-
ok & Co 600,000	wood 150,000
, Chapman & Co. 150,000	Prescott, Hawley, Shep-
f Michigan Corp. 200,000	ard & Co. Inc 300.000
Nolan Inc 150,000	
Forgan & Co 1,500,000	
& MacGregor, Inc. 100,000	Reinholdt & Gardner 100,000
n, Sachs & Co 1,600,000'	** Reynolds & Co 400,000
a. Parsons & Co. 250,000	Riter & Co 250,000
ry, Marache &	Chas. W. Scranton & Co., 150,000
250,000	Singer, Deane & Scribner, 200,000
, Miller & Co 400,000	Smith, Barney & Co 1,500,000
. Stone & Co 1,500,000	Smith, Moore & Co 100,000
ill, Noyes & Co 500,000	Spencer Trask & Co 500,000
Hilliard & Son_ 150,000	Stein Bros. & Boyce 200,000
ower & Weeks 600,000	Stone & Webster Secu-
Hutton & Co 600,000	rities Corp 1,600,000
	Union Securities Corp 1,500,000
	G. H. Walker & Co 300,000
n, Lane, Space & Inc. 150.000	White, Weld & Co 1,000,000
	Whiting, Weeks & Stubbs 400,000
on, Lemon & Co 100,000	Dean Witter & Co 500,000
n & Co., Inc 150,000	Harold E. Wood & Co 100,000
, McCormick &	Harold E. Wood & Co 100,000
300,000	and a state of a state of the state of the

CONSOLIDATED EARNINGS STATEMENT

Period End. Apr. 30-	1949-3	Mos1948	1949-91	MOS1940	
Profit after all oper. charges Inc. & exc. profs. taxes		\$10,915,058 4,465,000	\$42,387,661 17,220,000	\$72,297,013 29,465,000	A
Net profit	\$8,916,617	\$6,450,058	\$25,167,661	\$42,832,013	

-V. 169, p. 2756.

Seagrave Corp	Earnings-	_ 400 F	and post of	
Quarter End. Mar. 31- Sales Profit bef. Fed. taxes Prov. for Fed. taxes	1949 \$1,018,953 186,361 70,815	1948 \$740,647 61,857 25,833	1947 \$456,203 *188	1946 \$459,937 12,711 4,830
Net profit Common shares outstg. Earns. per com. share_	\$115,546 122,700 \$0.94	\$36,024 122,700 \$0.29	*\$188 122,700 Nil	\$7,881 122,700 \$0.06

Segal Lock & Hardware Co., Inc.—Proxies Sought— In a letter to stockholders concerning the annual meeting to be did on Aug. 3. Louis Segal, President, attacked a slate of nominees as "a group of untried individuals who lack the know-how required to the manufacture of your company's products and who have no way of knowing the problems about the business." Mr. Segal declared that the election of these nominees would construction Finance Corporation. The stockholders' committee which seeks control of the company by the fixed by Joseph D. McGoldrick, former Comptroller of New York of the volume to for a majority of the outstanding common stock of about 675,000 shares of common stock and said it expected to about 200,000 shares of common stock and said it expected to about 200,000 shares of common stock and said it expected to about 200,000 shares of the RFC loan greement. The stockholders of record June 24 may vote at the annual meeting. The stockholders of the NFC loan would be used for providing facilities for foreased production at the new fastener plant at Sumter, S. C. formerased production at the new fastener plant at Sumter, S. C. forming expansion program at the hardware plant at Norwark, of debentures and working capital for the expanded out company entry into manufacturing tail for the expanded of the company and its subsidiaries. The company entry into manufacturing tail for the expanded of the company and its subsidiaries.

being moved from New York to Sumter, S. C., to cut production costs, he added.--V. 169, p. 2757.

Sierra Pacific Pow	ver CoE	arnings-	🖬 a bha tha bh	All all the
Period End. April 30-	1949—Mon	th—1948	1949—12 M	tos.—1948
Operating revenues	\$343,743	\$29J,569	\$4,0.5,434	\$3,693,406
Oper. exps. & taxes	271,879	231,860	3,237,613	2,899,189
Utility oper. income	\$71,863	\$61,709	\$857,821	\$794,216
Other income (net loss)	259	Dr90	13,898	2,195
Gross income	\$72,122	\$61,619	\$871,719	\$796,411
Income deductions	17,052	11,430	196,813	129,161
Net income	\$55,070	\$50,189	\$674,906	\$667,250
Preferred dividénd requi	rements		210,000	210,000
Balance applic. to com Earnings per common sh 	mon stock a are—226,584	nd surplus shares	\$464,906 \$2.05	\$457,250 \$2.02

Sinclair Refining Co .--- Officials Promoted-

Sinchair Kerning Co. Onlicials Fieldstein of C. J. Alen as Vice-Precident and I. J. Bergholt as Assistant Treasurer. Mr. Allen, who joined the company in 1921, became Assistant Treasurer in 1946, which position he still holds. Mr. Bergholt Joined the company in 1933 and in 1942 was elected Treasurer of the Sinclair Rubber Co. at Houston, Texas, returning to the New York office in 1945.—V. 169, p. 1491.

South Jersey Power & Light Co.-Merger-

Southern California Edison Co. - Construction of

Hydroelectric Project-Hydroelectric Project.— The FPC June 28 authorized issuance of a 50-vear license-to-the company for construction of a hydroelectric project, with an installed capacity of 115,000 horsepower, on the San Joaquin River in central California. The company has estimated cost of the development at \$19,406,500.—V. 169, p. 2648.

18	Southern	Canada	Power	Co	T ta T	Earnings-	. O.A
						-	
I	Period End.	May 31-	1949-	Mont	h1948	1949—8 N	los1948
Gr	oss earning	S	\$429,26	52	\$384,984	\$3.408,066	\$3,012,184
Op	er. & main	tenance	190,40		183,432	1,610,855	1,449,593
Ta	xes		75.79	94	61.275	557,663	493,125
Int	t., deprec.,		148,90	04	136,829	1,174,791	1,087,506
1.3.3	Surplus		\$14,10	64	\$3,448	\$64,757	*\$18,040
1.20	Deficit,V	. 169, p. 1	390.	4. A.	See Sugar	and a start of	1. 1. 1. 1. 1. 1.

Southern Co .- New Director-

E. A. Yates, President, announced that C. B. McManus, President Georgia Power Co., was elected a director at a meeting of the board directors June 29.

of directors June 29. Georgia Power Co., together with Alabama Power Co., Mississippi Power Co. and Gulf Power Co. of Florida, are subsidiaries of Southerm Co., which has been approved by the Securities and Exchange Commis-sion as a holding company. The four companies comprise are in-tegrated operation.

shon as a holding company. The four companies comprise an in-tegrated operation. Regular quarterly dividend of 15 cents per share was declared pay-able June 29 on common stock of The Southern Co., all of which is owned by The Commonwealth & Southern Corp. (Del.). The consolidated net income of Southern for the 12 months, ending May 31 of this year amounted to \$12,842,000, or at the rate of \$1,07 per share of common stock. The consolidated net income for the five months ended May 31, 1949, was \$6,901,557 which compares with \$5,025,370 for the five months ended May 31, 1948. The 12,020,000 shares of common stock of The Southern Co. are proposed to be distributed to the common stockholders of The Com-monwealth & Southern Corp. in accordance with the Commonwealth plan for dissolution which has been approved by the SEC and is how awaiting the order of the Federal District Court at Wilmington. --V. 169, p. 1341.

Southern Colorado Power Co .- Weekly Output-Electric output for the week ended June 22, 1949, totaled 3,106,000 wh, as compared with 2,680,000 kwh, for the corresponding week last ear, an increase of 15.9% —V. 169, p. 2757.

Southern Counties Gas Co. of California Partial Redemption-

demption— The company has called for redemption on Aug. 1, next, \$248,000 of flist mortgage bonds, 3% scries due 1971, at 103 and interest. Payment will be made at the American Trust Co., trustee, 464 Cali-fornia Street, San Francisco, Calif., or, at the option of the holder, at the Bankers Trust Co., 16 Wall Street, New York, N. Y., or 2at the Continental Illinois National Bank & Trust Co., 231 So. LaSalle Street, Chicago, Ill. Holders of the called bonds may present them at any time at any of the places mentioned about and receive immediate payment, of said redemption price with interest to Aug. 1, 1949.—V. 167, p. 1593.

Southern New England Telephone Co.-Earnings

Period End. Apr. 30-	1049-M	onth-1948	1949-41	Mos1948
Operating revenues Uncollect. oper. rev	\$4,162,502 12,046	\$4,039,928 6,903		
Operating revenues Operating expenses Operating taxes	\$4,150,456 3,173,615 438,685	\$4,033,025 3,099,343 408,016	\$16,471,017 12,535,679 1,770,297	\$15,872,779 12,135,393 1,648,568
Net operating income Net after charges V. 169, p. 2533.	\$538,156 439,801	\$525,666 438,970	\$2,165,041 1,751,745	\$2,088,818 1,766,942

Southern Natural Gas Co.—Common Stock Heavily Oversubscribed — The company received subscriptions for 237,191 common shares under its warrant offering which expired June 28. This is a subscription rate of 167%, or 95,333 shares more than the 141,858 shares which the company offered stockholders of record June 6 at \$26 a share in the ratio of one new share for seach 10 shares held.

Stockholders purchased 135.618 shares under this pre-emptive right, for a subscription rate of 96%. Shareholders also applied for an additional 101.573 shares under the excess subscription privilege of subscription for stock not taken by other warrant holders under the pre-emptive right.

pre-emptive right. Since only a little more than 6,000 shares are available for dis-tribution under the excess subscription, allocations will be made in only a small proportion of the amount of stock requested. The stock was offered by the company for pro rata subscription at \$26 per share to stockholders of record June 26 in the ratio of one share for each 10 shares held. Stockholders subscribing pro rata were also offered the privilege of subscribing for additional shares of new stock, subject to allotment out of the shares, if any, not purchased through pro rata subscription. Rights expired June 28.

pro rata subscription. Rights expired June 28. COMPANY—Company, was incorporated in Delaware Oct. 30, 1935. Operates an interstate natural gas pipe line system extending from gas fields in Texas, Louisiana and Mississippi to its principal markets in Mississippi, Alabama and Georgia. Its principal business is the trans-mission and sale of natural gas at wholesale to other companies and municipalities, and directly to industrial users. Company's principal subsidiaries are engaged in the distribution of natural gas purchased from the company to consumers in various communities in Alabama and Mississippi and the distribution of manufactured gas in other communities in Alabama and Tennessee.

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principal am as follows:

	as follows:	archased by each underwriter are
	Harriman Ripley & Co.,	Kidder, Peabody & Co 1,500,000
	Inc. \$4.000.000	Kirkpatrick-Pettis Co 100,000
	Inc. \$4,000,000 A. C. Allyn & Co., Inc. 500,000	Kuhn, Loeb & Co 2,300,000
	Bacon, Whipple & Co 300,000	Laird, Bissell & Meeds_ 250,000
	Robert W. Baird & Co.,	W. C. Langley & Co 500,000
	Inc 500,000	Lazard Freres & Co 1,500,000
	Baker, Weeks & Harden 200,000	Lee Higginson Corp 1,000,000
	The Bankers Bond Co.	Lehman Brothers 1,500,000
	Inc 100,000	Carl M. Loeb, Rhoades
	A. G. Becker & Co. Inc. 500,000	& Co 300,000
	William Blair & Co 300,000	Laurence M. Marks & Co. 300,000
	B!yth & Co., Inc 2,300,000	A. E. Masten & Co 100,000
	Bosworth, Sullivan & Co. 150,000	McDonald & Co 400,000
	J. C. Bradford & Co 100,000	Merrill Lynch, Pierce,
	Alex. Brown & Sons 1,000,000	Fenner & Beane 1,500,000
	Central Republic Co.	Merrill, Turben & Co 300,000
	(Inc.) 500,000	The Milwaukee Co 250,000
	E. W. Clark & Co 250,000	Minsch, Monell & Co 150,000
	Curtiss, House & Co 200,000	Moore, Leonard & Lynch 100,000
	Dillon, Read & Co. Inc 2,300,000	Motgan Stanley & Co 2,300,000
	The Dominion Securities	The Ohio Company; 200,000
	Corp 500,000	Pacific Northwest Co 250,000
	Drexel & Co 1,000,000	Paine, Webber, Jackson
	Equitable Securities	& Curtis 600,000
	Corp 400,000	Phelps, Fenn & Co 400,000
	Estabrook & Co 600,000	Piper, Jaffray & Hop-
	Farwell, Chapman & Co. 150,000	wood 150,000
	First of Michigan Corp. 200,000	Prescott, Hawley, Shep-
	Folger, Nolan Inc 150,000	ard & Co., Inc 300,000
	Glore, Forgan & Co 1,500,000	Putnam & Co 300,000
	Glover & MacGregor, Inc. 100,000	Reinholdt & Gardner 100,000
	Goldman, Sachs & Co 1,600,000'	** Reynolds & Co+ 400,000
ł	Graham, Parsons & Co. 250,000	Riter & Co 250,000
i	Granbery, Marache &	Chas. W. Scranton & Co., 150,000
	Co. 250,000	Singer, Deane & Scribner, 200,000
	Hayden, Miller & Co 400,000	Smith, Barney & Co 1,500,000
	Hayden, Stone & Co 1,500,000	Smith, Moore & Co 100,000
	Hemphill, Noyes & Co 500,000	Spencer Trask & Co 500,000
	J. J. B. Hilliard & Son_ 150,000	Stein Bros. & Boyce 200,000
	Hornblower & Weeks 600,000	Stone & Webster Secu-
	W T Trutter & Co 600.000	rities Corp 1.600.000

Hayden Hayden Hayden Hemphi J. J. B. J. J. B. Hornblo W. E. F The Illi Johnson Co., Johnsto Kalman Kebbon Co. _

Net profit 至 适应 网络自己的 化合物 化合物

	22.1 1 1 1 1	1 A	A State State	4 1 2 1 T 1
Seagrave Corp	Earnings-	÷ Assesse	and a product	1 8 8 6
Quarter End. Mar. 31— Sales Profit bef. Fed. taxes Prov. for Fed. taxes	1949 \$1,018,953 186,361 70,815	1948 \$740,647 61,857 25,833	1947 \$456,203 *188	1946 \$459,937 12,711 4,830
Net profit Common shares outstg.	\$115,546 122,700	\$36,024 122,700	*\$188 122,700	\$7,881 122,700

*Loss.--V. 168, p. 1804.

Segal Lock & Hardware Co., Inc .-- Proxies Sought-

PURPOSE—To provide funds for additions to the company's properties and to provide for an additional investment by the company he common stock of its subsidiary. Alabama Gas Corp.

CAPITALIZATION GIVING EFFE	CT TO THIS	FINANCING
• • · · · · · · · · · · · · · · · · · ·	Authorized	Outstanding
1st' mortgage pipe line sinking fund	. '	· . *
bonds, 3% series due 1968		\$28,000,000
21/2 % - serial notes due Nov. 1. 1949 to	· · · · ·	
May 1, 1956	\$11,550,000	10,200,000
Common stock (par \$7.50)		s. †1,560,436 shs.
11st mortgage bonds due 1971-	and the part	
3% % "series	\$5,850,000	\$5,250,000
31/2 % series	1,000,000	985,000
3% % series A	6,000,000	6,000,000
\$3.50 cumul, prior pfd. stock (par \$50)	30,000 sh	s. 28,952.7 shs.
Common stock (par \$2) Mississippi Gas Company:	1,000,000 sh	s. None

3% serial notes, due Nov. 20, 1949 to May 20, 1956

			Total	Rate
	Year		Dividends Paid	Per Share
	1944		\$1,761.437	\$1.25
éa	1945		1,761,405	1.25
	1946		1,937,562	1.371/2
	1947		*2,113,722	*1.50
	1948		2.466.028	1.75
	1949	(ended March 31)	2.643.078	1.871/2
12	-	and a second a second		

2,053,078 1,077 2,053,078 1,077 2,053,078 1,077 2,053,078 1,077 2,078

Southern Ry.-Earnings-

			4 26 41.	a ser al a ser a service a service
May-	1949	1948	1947	1946
Gross from railway	\$17.571.900	\$20.312.188	\$18.775.081	\$15,090,026
Net from railway	3,641,780	4.509.067	4.492.599	1.592.724
Net ry. oper. income	1,749,482		2,037,825	470,097
From January 1-	· · · · ·	and the end of		
Gross from railway	90,610,622	100,684,037	93,510,635	- 86.572.991
Net from railway	17.943.107	24,754,415	21,993,348	
Net ry, oper. income		11,600,593	. 9,465,233	
jata sha sha sa s	-Week End	June 21	-Jan. 1 to	June 21
Period-	1949	1948	1949	1948
Gross . parnings		6 225 759. 41		1010 ,

-V. 169. p. 2757. a second s

"Southwestern Asso	ciated T	elephone	CoEar	nings-
Period End. Apr. 30- Operating revenues Uncollect. oper. rev	1949—Mo \$430,822 600	\$368,693 \$550	1949-4 1 \$1,667,782 2,400	Mos.—1948 \$1,432,847 2,200
Operating revenues Operating expenses Operating taxes	\$430,222 340,248 42,389	\$368,143 280,641 39,038	\$1,665,382 1,337,061 158,822	\$1,430,647 1,096,294 156,706
• Net oper. income Net after charegs V, 169, p. 2215.	\$47,585 24,277	\$48,464 29,371	\$169,499 92,548	\$177,647 118,239

Southwestern Bell Telephone Co.-New Director-

William A. McDonnell, President of the First National Bank in St. Louis, has been elected a director. -V. 169, p. 2757.

Southwestern Gas & Electric Co.-Partial Redemption The company has called for redemption on Aug. 1, next, \$160,000 of first mortgage 3¼% bonds, series A, due Feb. 1, 1970, at 105¼ and interest. Payment will be made at the City National Bank & Trust Co. of Chicago, corporate trustee, 208 So. LaSalle St., Chicago, IM.--V. 169, p. 2757.

Spokane International RR __Farnings___

May- Gross from railway Net from railway Net ry. oper, income From January 1-	1949 \$195,917 58,176 ,34,947	1948 \$156,073 20,404 4,218	1947 \$160,324 45,235 13,157	1946 \$110,230 *30,829 9,491
Gross from railway Net from railway Net ry, oper. income *DeficitV. 169, p. 199	809,179 112,557 *2,159 8 and 2426	814,166 166,915 54,548	772,639 199,612 65,533	571,696 71,984 50,517

Standard Oil Co. (New Jersey)-Registers \$150,000,000 Debentures

The company June 30 filed a registration statement with the SEC resposing the public offering of \$150,000,000 of 25-year 2%% deben-meres, due July 15, 1974. Morgan Stanley & Co. is named as the principal underwriter. The wiblic offering price and underwriting terms are to be supplied by mendment.

dment. ceeds of the financing will be used to replenish working capital depleted by capital expenditures and to provide funds for further-al outlays by the company and its subsidiaries.—V. 169, p. 2757. nite

-Standard Steel Sprin	ng Co.	(& Subs.)	—Earni	ngs—	1
Quarter End. Mar. 31-	1949	. 1948	1947	1946	
and taxes\$1	456 922				

*Earned per	share	\$0.97	\$0.60	\$0.48	\$537,202 Nil
Based on	1,448,424 c	ommon share	sV169,	p. 1998.	<
				the second second	2

Stanuaru Stoker Co., Inc	Larnings-	- 11. 1	N
Quarter Ended March 31— Gross profit Met profit aft. charges & taxes Capital shares outstanding Earnings per share	1949	1948	1947
	\$743,965	\$880,632	\$580,797
	247,218	322,243	261,899
	299,849	299,849	300,000
	\$0.82	\$1.07	\$0.87

Staten Island Edison Corp.-Registrar and Trans. Agt. The Chase National Bank has been appointed registrar and Trans, Agt. facturers Trust Co., New York, has been appointed registrar and Manu-40,000 shares 4.90% series cumulative preferred, \$100 par stock. See Y. 169, p. 2688.

Staten Island Rapid Transit Ry.-Earnings

	a areanony	Ly,-Lar	nings-	
May- Gross from railway Net from railway Net ry, oper, income Prom January 1	1949 \$241,499 9,049 *38,499	1948 \$331,399 48,223 *18,686	1947 \$255,246 *6,323 *63,823	1946 \$259,876 4,746 *49,210
Gross from railway Met from railway Net ry. oper. income	1,196.947 *11.608 \$256,984 34.	1,517,106 69,549 *256,002	1,323,904 38,300 *253,092	1,354,285 30,349 \$241,462

(J. P.) Stevens & Co.; Inc. (& Subs.)-Earnings-6 Months Ended Apr. 30, '49 May 1, '48 May 3, '47 Net sales \$138,253,701 \$137,714,840 \$109,190,726 f Net profit \$11,913,774 15,122,314 14,995,165 Capital shares outstanding 3,459,989 3,459,989 Earnings per share \$3,44 \$4,37 \$4,33 Capital shares outstanding \$3,44 \$4,37 \$4,33 *After \$2,000,000 inventory reserve, tAfter income taxes special charges.-V. 169, p. 1713.

Studebaker Corp. (& Subs.)-Earnings-

Quarter Ended March 31-	1949	1948	1. 1947
Sales	\$113,709,373	\$91.670.776	\$62,322,216
Profit after charges	8,267,800		
Federal & Canadian income taxes	3,060,000		1,115,000
Net income	\$5.207.800	\$4,251,846	\$1,655,760
Capital shares outstanding	2.355,461	2,355,465	2,355,466
Earnings per share	\$2.21	\$1.80	\$0.70
-V. 169, p. 383.	Alt	1.	1. 1. 1. 1. 1.
Sunshine Mining CoEar	ninga	1. 1. 1. Ve	1
	migs-	×1	in in the s
Quarter Ended March 31	1040	1049	1047

Profit before income taxes 358	96,499 90,072
Capital shares outstanding 1,488	06.047 88,821 \$0.14

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Superior Steel Corp.—Earl	nings-	1.1.1.1.1.1.1.1	· · · · · ·	٠
Quarter Ended March 31-	1949	1948	1947	
Net sales	\$4,710,717	\$4.028.090	\$3,750,941	ł
Other income	26,155	6,090	2,517	
Total income	\$4.736.872	\$4.034.180	\$3,753,458	ł
Costs and expenses	4.823.767	3.583.963	3.232.715	
Depreciation	81,750	67.500	54.000	S
Federal and State income taxes	Cr64,000	157,000	191,000	
Net income	*\$104.645	\$225.717	\$257.743	
Earnings per share	Nil	\$0.80	\$0.98	
*LossV. 169, p. 384		Star Star	they be the	-

Surety Oil Co., Ltd., Toronto-Registration Statement Withdrawn-

William and the statement (No. 7759) which became effective Dec. 8 last was withdrawn. May 5. The company requested withdrawal, stating that all 999,993 shares of the common stock (\$1 par) had been sold privately in Canada to five persons and there are no shares remaining for sale to the public. V. 169, p. 1927.

Texas Utilities Co. - Seeks Exemption From Holding Company Act

Company Act— The company has applied to the SEC for an order exempting it and its subsidiary companies from all provisions of the Holding Company Act. Texas Utilities' subsidiaries, all of whose common stocks are owned by it, are Texas Electric Service Co., Texas Power & Light Co., and Dallas Power & Light Co. Each company is organized under the laws of the State of Texas; and according to the application, each operates wholly within the State of Texas and is engaged in the generating, purchase transmission, distribution, and sale of electricity. All prop-erties of the three subsidiaries are located within the State of Texas. Under a pending plan filed by Texas Utilities' parent, American Power & Light Co., it is proposed, among other things, that the com-mon stock of Texas Utilities, all of which is owned by American, be distributed to American's preferred and common stockholders. The SEC has scheduled the exemption application for hearing on July 6.-V. 169, p. 2757.

Thatcher Glass Manufacturing Co., Inc.-Accumulated. Dividend-

The directors on June 25 declared a dividend of 60 cents per share on the \$2.40 cumulative preferred stock, payable July 15 to holders of record July 5. This will reduce arrearages on this issue to 60 cents. per, share, leaving the May 15, 1949 quarterly payment still due. A like amount was paid on Mårch 15 and May 16, this year.—V. 169, p. 2756.

Third Avenue Transit Corp.-Bondholders' Independent Committee-

dent Committee— First mortgage bondholders of Third Avenue Transit Corp. may ascertain the view of the independent committee on the reorganiza-tion proceedings, value of collateral securing first mortgage bonds, possible sale of lines to the city, and data with respect to the per-sonnel of the committee by communicating with the committee. The members of the independent committee for first mortgage bonds are: Harry R. Anmott, Chairman; Raiph H. Haas and Wadsworth Garfield, Secretary, with Marshall Bratter, Seligson & Klein, Booth & Baron counsel. Office, Room 1108, 31 Nassau Street, New York 5, N. Y.-V. 169, p. 2758. X

Subs.)-	Earnings	1.
1948	1947	1946
\$4,144,290	\$4,083,818	\$3,835,184
28,726	†71,484	1136,882
	296,300	296,300
Nil	\$0.25	\$0.46
†Profit V.	169, p. 209	
	1948 \$4,144,290 28,726 296,300 Nil	\$4,144,290 \$4,083,818 28,726 †71,484 296,300 296,300

Tilo Roofing Co., Inc. (& Subs)-Farnings-

and wooning oui	AMC. (00 D)	uus.)-La	migs	
16 Weeks Ended-	Apr. 23,'49	Apr. 24.'48	Apr. 19.'47	Apr. 20.'46
*Sales	\$1,948,337	\$2,402,718	\$1.894.630	\$2.076.739
tNet profit	\$46.499			186.805
Number of com. shares	462,126			462,126
Earnings per com. share		\$0.26	\$0.09	\$0.40
*Including gross incom	e from finan	re fees of si	insidiary fir	ance com-
pany. †After charges a	nd Federal i	ncome taxes	tNet los	V 168
p. 2054.		,		100,

Towmotor Corp.-Sales and Profits Lower-

Towmotor Corp.—Sales and Profits Lower.— Lester M. Sears, President, on June 22 stated that although sales for the first five months of this year. were off about 18%. Fractors con-tributing to this result were price changes, a higher proportion of part sales, and improved cost control. "There can be no question but that business conditions generally are past the easy days of the sellers' market and that a more normal this challenge through improvement of its ilft trucks, which are cost-reducing machines, and through added sales efforts."—V, 169, p. 2035

Transamerica Corp.-New President, Etc.-

James F. Cavagnaro, Senior Vice-President, has been elected Chair-man of the Board to succeed the late A. P. Glamini. Sam H. Husbands, Executive Vice-President, has been named Presi-dent to fill the vacancy that has existed since the death of John M. Grant in 1941. W. L. Andrews, Vice-President and Treasurer, has been elected a director.—V. 169, p. 2035.

Transcontinental Gas Pipe Line Corp.-Separate Trading in Notes and Stock-

Ing in 1NOIES and SLOCK---White, Weld & Co. and Stone & Webster Securities Corp., as man-aging underwriters of the syndicate which publicly offered on Dec. 2, 1949 for the corporation \$26,500,000 6% interim notes due May 1, 1951 and 530,000 shares of common stock in the form of units, announce that as of July 1 separate trading in the notes and common stock will be permissible on a "when delivered Oct. 1, 1949" basis.

Claude A. Williams, President, states as follows: - Claude A. Williams, President, states as follows: The construction of facilities authorized by the Federal Power Com-mission for the delivery of 340,000,000 cubic feet of gas per day to Bastern markets is proceeding according to schedule and within the construction budget. Delivery of contract volumes by late 1950 is anticipated. The line has an ultimate capacity of 505,000,000 cubic feet per day available through the construction of additional com-pressor stations. The company is presently engaged in negotiating contracts for increased volumes of sales and while no such contracts have actually been signed at the present date the company proposes to develop additional capacity subject to F.P.C. approval as present and new markets justify.—V. 169, p. 2534.

Transue & Williams Steel Forging Corp.-Earnings-

True Temper Corp., Cleveland, O.-New Name See American Fork & Hoe Co. above.

Tucker Corp .--- Trial on Oct. 3--

Tricker Corp.—Irial on Oct. 3.— Trial of Preston Tucker, President of the corporation, and seven others on charges of violating the Mail Fraud statutes and the Securities Act has been set for Oct. 3. The date was fixed June 28 by Federal District Judge Walter J. Labuy at Chicago, who also ruled that motions by defense counsel must be filed by July 29. His decision on the motions will be given on Carp 12.—V 180 p. 2574 Labuy at Chicago, who also must be filed by July 29. His on Sept. 13.-V. 169, p. 2534.

Union Electric Co. of Mo .- Parent to Purchase Stock The SEC; June 29, announced the issuance of an order permitting the North American Co. to purchase an additional 367,500 shares of the common stock. (no par) of Union Electric for a cash consideration of \$5,000,000. Union Electric would use the funds for its construction program.

The Commission reserved decision upon the proposal of the North American Co. to transfer its stock interest (1,500/000 shares of \$5 par common stock) in Missouri Power & Light Co. (Jefferson City) to the Union Electric in exchange for 600,000 additional shares of Union Electric common.--V. 169, p. 2215.

Union Gas System, Inc.-Stock Offering-

The company is offering preferred stockholders the right to buy two more shares of preferred at \$100 a share for each five shares now held and one share of common at \$11 for each share of preferred owned. The offer expires July 5. The stock not purchased by preferred holders will then be under-written by an investment group and offered to the public. The price of the public offering will be \$102 a share for preferred and \$11.25 a share for common. The company is offering 2,000 shares of preferred and 7,000 shares of common.

of common. Estimated proceeds of \$225,750 from the sale will be used in financ-ing the company's 1949 construction program.-V. 168, p. 2439.

United Biscuit Co. of America-Initial Dividend-

The directors on June 24 declared an initial dividend of 65 cents. per share on the \$4.50 cumulative preferred stock, for the period May 24, 1949 to July 15, 1949, payable July 15 to holders of record July 6. The first full regular quarterly dividend of \$1.12½ per share was also declared on this issue, payable Oct. 15 to holders of record Oct. 5 toto so de 1949 The

5, 1949. The directors on June 27 declared the usual quarterly dividend of 25 cents per share on the common stock, payable Sept. 1 to holders of record Aug: 17, 1949. On June 1, last, an extra of 25 cents was paid in addition to the 25 cents quarterly payment. A similar extra was disbursed last year on June 1 and Dec. 1, which brought the total paid on the common stock in 1948 to \$1.50 per share.-V. 169, p. 2321.

United Board & Carton Corp. (& Subs.)-Earnings-

ala di se dana da di se				
* Period-		ks Ended		
		May 1, "48		
Net loss after charges_	\$48,988			*\$1,199,072
Com. shares outstdg	239,570	239,570	239,570	239,570
Earns. per com. share_	Nil		Nil	\$4.86
*Net profit after charge	es and Fede	eral income	taxes V. 16	9, p. 2689.
United Chemicals	- 13 · · ·	20 0 0 1 1 1 2 V 1		1997 - A. 198
		arnings-		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Quarters End. Mar. 31- Net profit after charges	1949	1948	1947	1946
and Federal taxes	\$64.118	\$47,271	\$33,077	\$33.787
No. of common shares_	100,130	102,000	102,000	102.000
Earns. per com. share_ V. 169, p. 210.	\$0.64	\$0.46	\$0.32	\$0.33
United Electric C	oal Com	panies (&	Subs.)-	Earnings
Period End. April 30-		4os1948	1949-9 M	
Profit from operations_	\$1,137,068	\$1,188,588	\$4,772,030	\$4,131,076
Depletion and deprec	298,461	250,879	959,375	
Interest	17,417	21,969	55,869	
Misc. deductions (net)	65.014	58,560		64,448
Federal income taxes	262:500	294.000	50,866	32,285
meenie maas	202,000	294,000	1,309,000	1,097,100
Net-income	\$493,676	\$563,180	\$2,396,920	\$2 125 106
To un in an and the set		+++++++++++++++++++++++++++++++++++++++	· +	φ4,120,130 ·

Earnings per share______\$0.90 \$25,380 \$2,336,920 \$2,125,196 \Rightarrow V. 169, p. 1821. \$0.90 \$1.02 \$4.36 \$3.86

United Gas Corp .- New Official Elected-

in.

United Gas Corp.—New Official Elected— Donald T. Howell of New York has been elected Assistant Secretary and Assistant Treasurer and will be in charge of the office this cor-poration is opening at 2 Rector Street, New York, N. Y. The headquarters of the company remains in Shreveport, La., but because of the proposed dissolution of Electric Power & Light Corp., whereby the stock of United Gas Corp. held by the Electric Power & Light Corp. is being distributed to its stockholders, it-was thought advisable to maintain in New York an Assistant Secretary and Treas-urer.so that there may be in New York a company representative inasmuch as the company's registrar and transfer agent are located in New York.—V. 169, p. 2535.

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

Quarter End. Mar. 31-		1948	. 1947	1946	
Gross revenue	\$18,126,838	\$19,341,101	\$18,081,098	\$14,077,318	
Profit aft. costs & exp.	570,021	995,432	1,067,753	538,194	
Depr., int. & gen. taxes	310,415	356,182	309.756	203.351	Å.
Federal tax provisions	.75,842	262,911	_ 303,199	132,932	
.Net profit No. of capital shares	* \$183,764	\$376,339	\$454,798	\$201,911	
Earned per share	299,566	299,566	299,566	299,566	
-V. 169, p. 2535.	\$0.61	\$1.25	\$1.52	\$0.67	
				1. × .	

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

 Quarters Ended March 31—
 1949
 1948
 1947

 Net income aft. taxes & charges_____
 \$5,311,542
 \$5,332,029
 \$3,766,303

 Common shares outstanding______
 1,599,354
 1,599,389
 1,597,654

 Earnings per common share______
 \$3.24
 \$3.25
 \$2.27
 Net sales for the 1949 quarter were \$31,718,102, against \$33,100,622 in the same period in 1948.-V. 169, p. 210.

United States & International Securities Corp.-Permitted to Sell Portfolio Stocks-

The SEC has issued an exemption order permitting corporation to sell to United States & Foreign Securities Corp. at current market prices, 17,500 shares of capital stock of Amerada Petroleum. Corp.

(Continued on page 48)

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THE COMMERCIAL & FINANCIAL CHRONICLE

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S	Stock Record «» New York Stock Exchange DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES FOR EVERY LISTED ISSUE									
Easge for Previous Year 1948 Year 1948 Year 1948 S per share # Ber share \$ per share 76 Dec 654 Jan 1444 Feb 2354 May 35 Dec 464/4 Jan 1444 Feb 2354 May 35 Dec 464/4 Jan 214/2 Dec 217/4 May 35 Dec 464/4 Jan 215/4 Dec 217/4 May 99 Nov 108 May 215/2 Dec 212/4 May 215/2 Dec 214/4 May 2100 Dec 117/4 Jun 217/4 Dec 217/4 May 2100 Dec 117/4 Jun 217/4 Dec 217/4 May 2100	Range Since Jan. 1Highestsper shareSper share37 Jun 1470 May 210 Jun 231% Jun 163% Jan 718% Jun 1321% May 2627% Mar 2830 Jan 2627% Mar 2830 Jan 2614% Feb 520% May 165% Jun 208% Apr 1946% Feb 52 3% May 1697% Mar 29100% May 2327% Jun 208% Apr 1964% Jan 32% Jun 213% Apr 2018% Feb 253 May 22% Jun 147% Mar 391 July 1104 Mar 1964% Jan 247% Jan 364% Jan 247% Jan 313% Feb 2530% May 1964% Jan 247% Jan 313% Feb 2530% May 1276Jan 10165 Jun 1618% Jan 10165 Jun 1618% Jan 1726% Feb 2530% May 1276 Jun 1233% Feb 133% Feb 2530% May 1276 Jun 12	Par Abbott Laboratories new5 Abraham & StreusNo par ACF-Brill Motors Co	STOCK EXCHANCE CLOSED	$\begin{array}{r} \mbox{Monday}\\ \mbox{June 27}\\ \mbox{$ $ $ per share}\\ \mbox{$ 334, 394_6$}\\ \mbox{$ 994_6$ 110$}\\ \mbox{$ 246, 234_6$}\\ \mbox{$ 174_6$ 1834$}\\ \mbox{$ *174_6$ 1834$}\\ \mbox{$ *233_6$ 2336$}\\ \mbox{$ *994_2$ 1024_2$}\\ \mbox{$ 33$ 3$}\\ \mbox{$ *233_6$ 2336$}\\ \mbox{$ *999_{2}$ 1024_{2}$}\\ \mbox{$ 33$ 3$}\\ \mbox{$ *144_4$ 464_2$}\\ \mbox{$ *664_2$ 2336$}\\ \mbox{$ *999_{2}$ 1024_{2}$}\\ \mbox{$ 33$ 3$}\\ \mbox{$ *48_4$ 868$}\\ \mbox{$ *664_6$ 675$}\\ \mbox{$ $ $ 664_6$ 675$}\\ \mbox{$ $ $ 664_6$ 675$}\\ $	LOW AND HIGH Tuesday June 28 \$ per share 38%, $38%$, 101 101 21%, $21%21%$, $21%101$ 101 21%, $21%15%$, $15%$, 15%, $15%$, 15%, $16%5%$, $6*46%$, $4822%$, $22%3$, $3*14\%, 14^{3}\%,*65\%, 66^{3}\%21%$, $22%3$, $3*14\%, 14^{3}\%,*65\%, 66^{3}\%21%$, $22%$, 3, $3*14\%, 14^{3}\%,*65\%, 66^{3}\%87, 9284$, 87 , $1287, 9284$, 87 , $1287, 9284$, 87 , $1626%$, $27%$, 89, 63%, 75%, $76%$, 76%, 75%, $76%$, $3^{3}, 3^{3}$, $3^{3}, 3^{3$	SALE PRICES Wednesday June 29: 5 per share: 38 $1/4$ 39 *99 $1/2$ 101 $1/2$ 21/4 21/4 17/4 17/7 *36 38 28 $1/2$ 28 $1/2$ 153/4 16 $1/6$ 53/4 57/6 *46 $1/2$ 48 22 $3/2$ 22 $1/2$ 100 100 3 3 *14 $1/4$ 14 $1/4$ 66 $1/2$ 66 $1/2$ 21 $4/2$ 21 $4/4$ 48 48 *68 71 18 $1/2$ 21 $4/2$ 21 $4/2$ 21 $4/4$ 48 48 *66 71 163 *15 $3/1$ 16 *67 92 *82 84 6 $1/4$ 6 $3/2$ 167 168 *15 $3/1$ 16 *67 92 *82 84 6 $3/4$ 6 $3/2$ 167 168 *15 $3/1$ 16 *62 $4/2$ 27 $4/2$ *82 84 6 $3/4$ 6 $3/2$ 29 $1/4$ 29 $2/3/2$ *82 84 6 $3/4$ 6 $3/2$ 17 $29 - 27/2$ *82 84 6 $3/4$ 6 $3/2$ 27 $4/2$ 27 $4/2$ *87 $3/4$ 40 94 $4/4$ 95 35 $1/2$ 36 97 $1/4$ 97 97 $4/4$ 97 37 $3/4$ 40 97 $4/2$ 97 37 $4/2$ 27 $6/2$ 89 $1/4$ 97 37 $3/2$ 41 41 $4/2$ *27 $6/2$ *27 $4/2$ *27 $6/2$ *37 $3/2$ *10 $1/2$ *28 $3/2$ *27 $6/2$ *37 $3/2$ *10 $1/2$ *28 $3/2$ *27 $6/2$ *37 $3/2$ *10 $1/2$ *10	$\begin{array}{c} {\bf Thursday}\\ {\bf June 30}\\ {\bf Fper share}\\ 33 & 39 \%\\ {}^{6}\\ 93 & 100\\ 214 & 214\\ 13 & 18\\ 18 & 18\\ 18 3634 & 33\\ 225\% & 29\\ 15 \% & 16 \%\\ 18 22 \%\\ 225\% & 29\\ 15 \% & 16 \%\\ 225\% & 29\\ 15 \% & 16 \%\\ 225\% & 234\\ 225\% & 234\\ 225\% & 234\\ 225\% & 234\\ 225\% & 234\\ 225\% & 234\\ 225\% & 234\\ 225\% & 234\\ 225\% & 234\\ 225\% & 234\\ 235\% & 1434\\ 4434 & 48 \%\\ 463 1434 & 435\\ 4434 & 485 \%\\ 2142 & 236\\ 4434 & 485 \%\\ 2142 & 236\\ 4434 & 485 \%\\ 135\% & 18 \%\\ 2142 & 236\\ 4434 & 485 \%\\ 2142 & 236\\ 4434 & 485 \%\\ 15 \% & 16 \%\\ 135\% & 136 \%\\ 2142 & 2142 & 236\\ 2142 & 2142 & 236\\ 2142 & 2142 & 236\\ 2142 & 2142 & 236\\ 2144 & 2142 & 236\\ 2144 & 2142 & 236\\ 2144 & 2142 & 236\\ 2144 & 2142 & 236\\ 2144 & 2142 & 236\\ 2144 & 2142 & 236\\ 2144 & 2142 & 236\\ 2144 & 2142 & 236\\ 2144 & 2142 & 236\\ 2144 & 2142 & 236\\ 2144 & 2142 & 236\\ 2144 & 2142 & 236\\ 2144 & 2144 & 2146\\ 2144 & 2144 & 216\\ 2144 & 2144 & 216\\ 2144 & 2144 & 216\\ $	Friday July 1 \$ per share 394, 39% 100 1004/2 24, *4 197, 197, 18 18 *367, 38 29 29 16 5 64, 464/2 464/2 224, 464/2 224, 464/2 224, 23 *994/2 1024/2 3 3/6 464/2 464/2 224, 23 *994/2 1024/2 3 3/6 464/2 464/2 244, 24 25/2 674/2 27, 27, 484/4 48/4 *63 70 18/4 19/4 91 91 *82 *67/6 26/6 *16 16 26/6 26/6 *67/6 26/6 *16 16 26/6 27/7 28/6 *68 804/6 27/7 28/6 *68 804/6 27/7 28/6 *66/6 30/6 30/6 27/7 28/6 *66/6 30/6 30/6 27/7 28/6 *66/6 30/6 30/6 27/7 28/6 *66/6 30/6 30/6 30/6 30/6 30/6 30/6 30/6	Sales for the Week Shares 3,300 1,100 1,600 700 2,000	
Bange for Previous Year 1948 Lowest Highest S per share S per share S per share S per share S per share S per share 13% Dec 19 Apr 14% Max 19% Oct 13% Dec 19 Apr 14% Max 19% Oct 13% Dec 19 Apr 14% Dec 89% Jan 6% Dec 43% May 37 Now 77% Jan 20% Feb 15% Jun 10% Feb 15% Jun 10% Feb 16% Jun 10% Feb 10% Jun 12% Nov 21% May 24% May Jun Jun 13% Jan S Jun 13% Dec 9% Jun 24	47% Feb 28 6% Apr 5 15% Feb 24 17% May 21 13% Jan 5 18 Apr 8 1% Jun 7 2% Jan 10 44 Jan 3 58 Apr 4 6% Jan 3 9% Apr 6 37 Jun 17 51 Jan 31 38 Jun 13 37% Feb 4 3% Jun 6 5 Jun 24 46 Jun 3 7% Jun 17 24% Jan 5 29 May 17 5% Jan 5 8 May 11 73 Feb 23 90 May 10 11% Feb 7 12% May 16 15% Mar 1 17% May 16 15% Jan 3 81% Apr 30 12% Jun 13 14% Apr 30 12% Jun 13 14% Apr 12 76 Jan 3 81% Apr 20 4% Jun 7 7% Mar 14 12% Jun 13 14% Apr 12 76 Jan 3 6% Jan 3 6% Jan 3 74 Feb 25 10% Apr 13 74% Feb 10 81% May 13 74% Jun 17 10% Jun 14 18% Jan 7 16% Mar 8 8 May 5 23'2 Jan 3 30% Jan 7	BYORK STORE Par American Encaustin Tilling. 1 American Export Lines Inc. 400 American Export Lines Inc. 401 American Export Lines Inc. 402 American Export Lines Inc. 402 American Export Lines Inc. 403 American Export Lines Inc. No par \$7 preferredNo par 57 American Hawailan SS Co. 10 American Home Products 11 American Investment Co of III. 1 American Investment Co of III. 1 American Investment Co of III. 1 American Matheware Co. No par American Matheware Co. No par American Metaic Co Lid com. No par Amer Rad & St Starly com. No par Amer Rad & St Starly com. No par American Sating Co. No par American Stores Co. No par American Stores Co. No par American Sating Co. No par American Stores Co. No par American Stores Co. No par America		$\begin{array}{c} \mbox{Monday}\\ \mbox{June 27}\\ \mbox{$ $ per share}\\ \mbox{$ 5 \ensuremath{\scale{5}}\scale$	Low AND High Tuesday June 28 \$ per share $5 \frac{1}{12} \frac{1}{16} \frac{1}{2} \frac{1}{15} \frac{1}{4} \frac{1}{15} $	Wednesday June 29 \$ per share *5% 55% *15% 17% *15% 15% 1% 1% 46 46% 7% 7%	Thursday June 30 \$ per share 5'4 5'4 16' 15'4 16' 15'4 15'4 6' 15'4 15'4 46' 8' 7'5'4 7'3'6 39' 39 34'4' 4'5'6 28'6 28'4 7'7'8 7'7'6 12'8' 28'4 7'7'8 7'7'6 12'12'16'3'4 13'4' 13'4 13'4' 23'5 13'4' 13'4 13'4' 23'5 13'4' 23'5 13'4' 23'4 13'4' 23'4 11'4' 11'5 11'4' 124 16'5'a 13'4' 13'4' 23'4 13'4' 23'4 13'4' 23'4 13'4' 23'4 13'4' 23'4 13'4' 23'4 13'4' 23'4 11'4' 21'4 12'4' 22'5 25' 55'4' 25'4 25'4' 25'4 11'4' 124 16'5'a 13'4' 13'4' 23'4 13'4' 23'4 13'4' 23'4 13'4' 23'4 13'4' 23'4 13'4' 23'4 13'4' 23'4 11'4' 21'4 12'4' 124 16'5'a 13'4' 13'4' 23'4 13'4' 23'4' 13'4' 23'4' 23'4' 23'4' 23'4' 23'4' 23'4' 23'4' 23'4' 23'4' 13'4' 23'4' 1	Friday July 1 \$ per altare $5 \frac{1}{3} \frac{5}{2} \frac{1}{6} \frac{5}{2} \frac{1}{3} \frac{5}{16} \frac{1}{12} \frac{1}{13} \frac{1}{12} \frac{1}{12} \frac{1}{13} \frac{1}{13} \frac{1}{13} \frac{1}{12} \frac{1}{12} \frac{1}{13} \frac{1}{13} \frac{1}{13} \frac{1}{12} \frac{1}{12} \frac{1}{12} \frac{1}{13} \frac{1}{13} \frac{1}{13} \frac{1}{12} $	400 2,500	

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Earse fo Year Lowcest & per share 24 Nov 23% Nov 23% Nov 23% Dec 6% Dec 6% Dec 6% Dec 6% Dec 6% Dec 41% Feb 88 Jan 03 Nov 13% Dec 13% Dec 87% Dec 87% Dec 87% Dec 86 Mar 13% Dec 86 Mar 13% Dec 86 Mar 13% Dec 86 Mar 13% Dec 86 Sep 30 Feb 91 Feb 93% Nov 66 Sep 30 Feb 91 Feb 93% Nov 64 % Dec 63%	SP Provious r 1948 Highest 9 \$ pershare 34% Jun 32% Oct 101% Jun 15% May 101% Jun 15% May 96% Jun 15% Jun 16% Jun 15% Jun 16% Jun 15% Jun 17% Aug 19 106 107% Jun 120% Sep 107% Jun 120% Sep 107% Jun 25% May 90 114 120 55% May 944% Apr 114 94% May 18% Jan 18% Jan 19% Jan </th <th>Lowest \$ per chare 234 May 2 19½ Jun 14 77 Jun 15 5 Jun 13 49½ Jun 7 38% Jun 13 94 Jun 22 105½ Jun 15 13% Mar 1 11% Feb 28 95 Apr 27 87 Apr 12 30% Feb 14 97½ Jun 14 11 Jun 7 32½ Jun 14 153 Feb 7 777 Feb 14 30½ Jun 14 106 Jun 1 93½ Jun 24 20 Jan 4 424 Jun 14</th> <th>$\begin{array}{c} 3144 {\rm July} 1 \\ 2742 {\rm Jan} 26 \\ 95 {\rm Feb} \ 3 \\ 775 {\rm Jan} \ 26 \\ 95 {\rm Feb} \ 3 \\ 775 {\rm Jan} \ 26 \\ 775 {\rm Jan} \ 27 \\ 994 {\rm Feb} \ 4 \\ 1042 {\rm Jan} \ 21 \\ 994 {\rm Jan} \ 21 \\ 994 {\rm Jan} \ 21 \\ 1044 {\rm Jan} \ 30 \\ 1034 {\rm Jan} \ 21 \\ 984 {\rm Jan} \ 21 \\ 7374 {\rm May} \ 16 \\ 1054 {\rm Jan} \ 21 \\ 1054 {\rm Jan} \ 24 \\ 155 {\rm Jan} \ 7 \\ 1094 {\rm Jeb} \ 4 \\ 983 {\rm Jan} \ 7 \\ 1094 {\rm Jeb} \ 4 \\ 983 {\rm May} \ 6 \\ 23\% {\rm Apr} \ 1 \\ 55 {\rm Jan} \ 3 \\ 106 {\rm Jan} \ 7 \\ 204 {\rm Jan} \ 24 \\ 65 {\rm May} \ 5 \\ 15 {\rm Mar} \ 24 \\ 8 {\rm Jan} \ 24 \\ 17\% {\rm Mar} \ 10 \\ 74 {\rm Jan} \ 7 \end{array}$</th> <th>STOCKS NEW YORK STOCK EXCHANGE Archer-Daniels-Midlard Armco Steel Corp com</th> <th>n100 10 No par on1 10 25 A100 5 No par 5 No par No par No par 5 cer5 n3</th> <th>i Sirang Ji Sirang Sirang</th> <th>Monday June 27 \$ per share 30½ 30% 20½ 20% 5% 5% 5% 5% 40% 40% 40% 40% 40% 40% 40% 40% 40% 40</th> <th>Low AND HIGH Tuesday June 28 3 per share $30\frac{1}{2}$ 31 20 20% $78\frac{1}{2}$ 79 $5\frac{1}{6}$ 55% $90\frac{1}{2}$ 31 20 20% $78\frac{1}{2}$ 79 $5\frac{1}{6}$ 55% $5\frac{1}{6}$ 55% $94\frac{1}{6}$ 25% $105\frac{1}{2}$ 106 *14 14% $8\frac{1}{2}$ 83% $13\frac{1}{6}$ 23% $81\frac{1}{2}$ 22% *93 99 99 $*93\frac{1}{2}$ 92% $81\frac{1}{2}$ 22% *93 99 99 $*93\frac{1}{2}$ 92% $81\frac{1}{2}$ 22% *93 99 89% $11\frac{1}{6}$ 11% $11\frac{1}{6}$ 11% $11\frac{1}{6}$ 11% $11\frac{1}{6}$ 108% 94 95 $20\frac{3}{4}$ 21 $4\frac{1}{2}$ 44$\frac{1}{2}$ $*103\frac{1}{2}$ 106 *16 17 $5\frac{5}{6}$ 55% $*13\frac{1}{2}$ 14% $4\frac{1}{4}$ 434 12 12 12 25 5 5 35 35</th> <th></th> <th>Thursday June 30 \$ per share 31 31 20% 21 *78 701/2 51% 51% 56 57 *41 431/4 95 951/2 166 1061/4 145% 163/4 14 141/4 *99 997% *91 931/2 337% 34 *21 821/4 *81/4 *11/4 11/4 *981/6 *33 337% *661/4 *661/4 *661/4 *81 84 *81 84 *81 84 *81 84 *107 1061/2 *107 1061/2 *107 1061/2 *107 1061/2 *107 1061/2 *1041/2 1061/4 *1041/2 1061/4 *1041/2 1061/4 *1041/2 1061/4 *57% 57% 121/4 *121/4</th> <th>$\begin{array}{c c} Friday\\ July 1\\ \$\$ per share\\ 31 & 31 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$</th> <th>Sales for the Week Shares 1,700 6,100 170 9,300 240 280 1,300 900 240 900 260 1,300 900 5,100 100 100 700 1,200 200 2,200 2,200 100 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,00 2,700 600 9,700 700</th>	Lowest \$ per chare 234 May 2 19½ Jun 14 77 Jun 15 5 Jun 13 49½ Jun 7 38% Jun 13 94 Jun 22 105½ Jun 15 13% Mar 1 11% Feb 28 95 Apr 27 87 Apr 12 30% Feb 14 97½ Jun 14 11 Jun 7 32½ Jun 14 153 Feb 7 777 Feb 14 30½ Jun 14 106 Jun 1 93½ Jun 24 20 Jan 4 424 Jun 14	$\begin{array}{c} 3144 {\rm July} 1 \\ 2742 {\rm Jan} 26 \\ 95 {\rm Feb} \ 3 \\ 775 {\rm Jan} \ 26 \\ 95 {\rm Feb} \ 3 \\ 775 {\rm Jan} \ 26 \\ 775 {\rm Jan} \ 27 \\ 994 {\rm Feb} \ 4 \\ 1042 {\rm Jan} \ 21 \\ 994 {\rm Jan} \ 21 \\ 994 {\rm Jan} \ 21 \\ 1044 {\rm Jan} \ 30 \\ 1034 {\rm Jan} \ 21 \\ 984 {\rm Jan} \ 21 \\ 7374 {\rm May} \ 16 \\ 1054 {\rm Jan} \ 21 \\ 1054 {\rm Jan} \ 24 \\ 155 {\rm Jan} \ 7 \\ 1094 {\rm Jeb} \ 4 \\ 983 {\rm Jan} \ 7 \\ 1094 {\rm Jeb} \ 4 \\ 983 {\rm May} \ 6 \\ 23\% {\rm Apr} \ 1 \\ 55 {\rm Jan} \ 3 \\ 106 {\rm Jan} \ 7 \\ 204 {\rm Jan} \ 24 \\ 65 {\rm May} \ 5 \\ 15 {\rm Mar} \ 24 \\ 8 {\rm Jan} \ 24 \\ 17\% {\rm Mar} \ 10 \\ 74 {\rm Jan} \ 7 \end{array}$	STOCKS NEW YORK STOCK EXCHANGE Archer-Daniels-Midlard Armco Steel Corp com	n100 10 No par on1 10 25 A100 5 No par 5 No par No par No par 5 cer5 n3	i Sirang Ji Sirang Sirang	Monday June 27 \$ per share 30½ 30% 20½ 20% 5% 5% 5% 5% 40% 40% 40% 40% 40% 40% 40% 40% 40% 40	Low AND HIGH Tuesday June 28 3 per share $30\frac{1}{2}$ 31 20 20% $78\frac{1}{2}$ 79 $5\frac{1}{6}$ 55% $90\frac{1}{2}$ 31 20 20% $78\frac{1}{2}$ 79 $5\frac{1}{6}$ 55% $5\frac{1}{6}$ 55% $94\frac{1}{6}$ 25% $105\frac{1}{2}$ 106 *14 14% $8\frac{1}{2}$ 83% $13\frac{1}{6}$ 23% $81\frac{1}{2}$ 22% *93 99 99 $*93\frac{1}{2}$ 92% $81\frac{1}{2}$ 22% *93 99 99 $*93\frac{1}{2}$ 92% $81\frac{1}{2}$ 22% *93 99 89% $11\frac{1}{6}$ 11% $11\frac{1}{6}$ 11% $11\frac{1}{6}$ 11% $11\frac{1}{6}$ 108% 94 95 $20\frac{3}{4}$ 21 $4\frac{1}{2}$ 44 $\frac{1}{2}$ $*103\frac{1}{2}$ 106 *16 17 $5\frac{5}{6}$ 55% $*13\frac{1}{2}$ 14% $4\frac{1}{4}$ 434 12 12 12 25 5 5 35 35		Thursday June 30 \$ per share 31 31 20% 21 *78 701/2 51% 51% 56 57 *41 431/4 95 951/2 166 1061/4 145% 163/4 14 141/4 *99 997% *91 931/2 337% 34 *21 821/4 *81/4 *11/4 11/4 *981/6 *33 337% *661/4 *661/4 *661/4 *81 84 *81 84 *81 84 *81 84 *107 1061/2 *107 1061/2 *107 1061/2 *107 1061/2 *107 1061/2 *1041/2 1061/4 *1041/2 1061/4 *1041/2 1061/4 *1041/2 1061/4 *57% 57% 121/4 *121/4	$\begin{array}{c c} Friday\\ July 1\\ $$ per share\\ 31 & 31 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	Sales for the Week Shares 1,700 6,100 170 9,300 240 280 1,300 900 240 900 260 1,300 900 5,100 100 100 700 1,200 200 2,200 2,200 100 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,00 2,700 600 9,700 700
26. Feb 9% Dec 21 Nov 68 Dec 86% Dec 23½ Feb 25 Feb 25 Mar 26% Dec 9 Nov	$\begin{array}{rrrr} 17\&Jun \\ 16\%July \\ 29\&July \\ 29\&July \\ 29\&Jul \\ 80\&May \\ 80\&May \\ 80\&May \\ 80\&May \\ 80\&Jun \\ 45\&Jun \\ 45\&Jun \\ 45\&Jun \\ 23\&Jan' \\ 23\&Jan' \\ 23\&Jan' \\ 23\&Jan' \\ 23\&Jan' \\ 23\&Jan' \\ 24\&Jan' \\ 34\&Jan' \\ 24\&Jan' \\ 34\&Jun \\ 34Jun Jun \\ 34Jun \\ 34Jun Jun \\ 34Jun Jun \\ 34Jun Jun \ Jun \\ 34Jun Jun \\ 34Jun Jun $	x13 Jun 8 8 4 Jun 13 7 4 Jun 14 14 4 Jun 14 14 4 Jun 14 14 4 Jun 13 60 1 Jun 13 38 Jun 28 15 1 Jun 7 36 Jun 6 39 4 Mar 4 9 6 Feb 15 11 1 Jun 3 32 Jan 4 8 7 Feb 25 12 1 Apr 27 69 Mar 5 6 4 Jun 6 27 1 Jun 30 30 1 Jun 14 11 5 Jun 10 10 5 Feb 14 11 6 Jun 13 6 4 Apr 13 21 3 Feb 24 73 1 Jun 28 23 4 Feb 24 73 1 Jun 28 23 4 Feb 14 11 5 Jun 20 26 Jun 13 6 4 Apr 13 21 3 Feb 24 73 1 Jun 29 23 4 Jun 29 23 4 Jun 3 24 4 Jun 20 25 4 Jun 13 12 5 May 10 23 4 Jun 3 22 4 Jun 3 3 4 May 31	¹ 17 ³ / ₄ Jan 20 45 Jun 9 96 May 14 20 ¹ / ₄ Jan 8 75 Feb 3 10 ¹ / ₆ Jan 21 32 ¹ / ₂ Feb 4 37 Mar 30 16 Feb 1 16 ¹ / ₂ Jun 30 17 Feb 18-	Babbitt (B T) IncBaldwin Locomotive WorksBaldwin Locomotive WorksBaltwin CommonBaltwin Erothers commonBarker Brothers commonBarker Brothers commonBanker Brothers commonBaltwin Frothers commonBaltwin Com Works CorpBayuk Cigars IncBayuk Cigars IncBayuk Cigars IncBayuk Cigars IncBayuk Cigars IncBayuk Cigars IncBayuk Cigars IncBeaunit Mills, IncBeaunit Mills, IncBech Aircraft CorpBeech Aircraft CorpBeech Aircraft CorpBeech Aircraft CorpBeech Aircraft CorpBell Aircraft CorpBell Aircraft CorpBendix AviationBendix AviationBendix AviationBendix AviationBendix Indus Loan comCum pid \$3.25 ser of 1946. NBest & Consol Mining Co18 Best & Consol Mining Co18 Best & Consol Mining CoBest Poods Best Poods Best Poods Best Poods Best Poods Best Poods Mining CoBendix Home AppliancesBendix Indus Loan comTreferedBest A Consol Mining Co18 Best & Consol Mining Co18 Best & Consol Mining CoBest Poods Best P	No par 25 2.50 2.50 10 11 11 11 10		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *13\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 7,400 4,200 2,400 500 500 500 5,800 1,800 1,300 1,300 1,300 1,300 1,300 1,300 3,100 1,300 1,300 3,200 3,200 1,900 2,100 2,100 3,200 1,900 2,100 1,900 2,100 1,900 2,200
6 ¹ / ₄ Dec 3 ¹ Feb 9 ³ / ₄ Dec 3 ² Dec 2 ³ / ₄ Dec 2 ⁴ / ₄ Feb 2 ⁴ / ₄ Dec 2 ⁴ / ₄ Mar 2 ⁴ / ₄ D	1948 Highesi \$ per share 36 ¼ July 19% May 14% Sep 11½ May 14% Sep 11½ May 29½ Apr 29½ Apr 29% May 44% Jun 51 Jan 27% May 44% Jun 661% July 96 May 5% May 42 Jun 10¼ May 10¼ May 10¼ May 10¼ May 23% Sep 13% Jun 23% Sep 13% Jun 23% Jun 24% Juny 10% Jun 90 Jun 8% Jan 17% Jun 10%	Lowest \$ per share 22% Jun 30 10% Jun 13 33% Jun 15 33% Apr 26 17% Jun 13 23 Apr 22 56 Feb 16 22% Jul 13 23 Apr 22 56 Feb 16 22% Jul 13 23% Mar - 7 42% Apr 21 11% Mar 9 26 Jun 13 25% Jan 15 6% Jun 13 20% Jun 14 20% Jun 14 20% Jun 14 26% Jun 14 25% Jun 15 13% Apr 9 77% Mar 9 77% Jun 14 77 Jun 14 77 Jun 14 77 Jun 13 78% Jun 13 78% Jun 13 77% Jun 14 77% Jun 13 77% Jun 14 77% Jun 13 77% Jun 14 77% Jun 14 78% Jun 15 78% Jun 15 78	14% Mar 30 12% Mar 18 13% Jan 8 42 Jun 7 25% Mar 30 27 Jan 18 64 Jan 12 32½ Jan 3 18% Mar 30 42% May 7 54 Jan 7 96 Mar 5 2½ Jan 13 35% Feb 17 8% Mar 30 47½ Jan 10 9% Apr 16 32 Jan 7 29 Jan 10 33 Jan 6 103 Feb 16 x29% May 5 10½ Jan 21 32 Jun 23 99½ Apr 8 22 Apr 4 17% Mar 14 124 Mar 19	STOCKS NEW YORK STOCK EXCHANGE Black & Decker Mfg CoN Blaw-Knox CoN Blaw-Knox CoN Blas & Laughlin IncB Boing Store &	No par 	BIOCK	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c c} \begin{array}{c} \textbf{JOW} \ \textbf{AND} \ \textbf{HIGH} \\ \hline \textbf{Tuesday} \\ \hline \textbf{June 28}, \\ \hline \textbf{s} \ per \ share \\ \hline \textbf{23} \ 23\% \\ 12\% \ 39 \ 91\% \\ 91\% \ 91\%$	SALE PERCES Wednesday June 29 , \$ per share $*224_{2}$ 23 $\frac{1}{4}$ 11% 12 91% 94 91% 94 91% 94 91% 94 12% 95 107% 187% $*234_{2}$ 24 60% 45 40 40 45% 234 234_{2} 24 60% 45 40 40 45% 45 40 40 45% 45 40 40 45% 45 40% 40 40% 40 40% 45 40% 40 40% 40 40% 40 40% 45 40% 40 40% 40% 40 40% 40% 40% 40 40% 40% 40% 40 40% 40% 40% 40 40% 40% 40% 40% 40% 40% 40% 40% 40% 40% 40% 40% 40% 40%	Thursday June 30 \$ per share 223/6 23 117/6 12 *90 91/2 *90 92 117/6 12 *00 45 10 197/6 233/6 233/6 593/4 593/4 233/6 233/6 937/4 233/6 *071/2 197/6 *071/2 23/6 *071/2 28 *77 7 *35 36 *61/2 63/4 *271/2 28 *77 7 *55 36 *61/2 63/4 *22 22 277/6 271/6 271/2 28 *77 7 *35 36 *61/2 63/4 *22 22 277/6 271/6 281/4 281/4 281/4 293/6 91/2 831/6 91/2 *101/6 *101/6 *26 263/4 *93/8 91/2 16 16 141/4 143/4 *121 123/2 *26 263/4 *93 91/2 16 16 141/4 143/4 *121 123/2 *26 263/4 *137 78 141/6 163/4 163/4 163/4 163/4 *137 78 *141/6 11/2 *137 78	Friday July 1 \$ per chare *22% 23/6 12 12 93% 93% 93% 93% 12 13/4 40.4 46.5% 47 80.12 23.14 17.12 13/4 40.16 6.5% 6.3% 6.5% 6.3% 6.5% 6.3% 6.5% 6.3% 6.5% 6.3% 12.2.2.3% 22.1% 22.1% 22.1% 22.3% 21.12 21.12 21.2.2.12 27.3% 27.3% 10.2.12 28.14 21.14 12.14	Bales for the Week <i>Shares</i> 500 200 1,400 800 200 1,2700 600 700 1,300 4,100 2000 1,300 4,100 2000 1,300 400 1,700 1,000 400 1,700 1,000 400 1,300 400 1,700 1,000 400 1,000 1,
1½ Dec 1½ Mar Mar Mar	40% Jun 54% Sep 3 May 8% May 31% May 15% May 19 Jun 44 May 19% May 19% May 47% Dec	100 Jun 24 35½ Jun 27 16¼ Jan 8 10% Jun 13 40¼ Jan 5	363% Jan 26 58 Apr 18 1% Jan 7 5% Jan 6 223% Jan 10 12% Feb 4 109% Mar 21 41 May 6 183% Apr 11	California Packing common_N 5% preferred Callahan Zinc-Lead Calumet & Hecia Cons Copper Campbell W & C FdyN Can Dry Ginger Ale com \$4.25 conv preferredN Canadia Borthern Ry Co Canadia Brewries LtdN Canadia Pacflic Ry	To par 5 To par 1.66% To par 100 To par 25	and the second		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	الم 30 ³ 4 30 ³ 4 *53 ¹ 4 54 1 ¹ / ₈ 1 ¹ / ₈ *3% 3 ³ 4 *16 ⁷ / ₈ 17% 10 ³ / ₄ 11 *102 104	30 ¹ / ₂ 30 ¹ / ₂ *53 ¹ / ₄ 54 1 ¹ / ₈ 1 ¹ / ₉ *35/ ₈ 3 ³ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200 10 3,200 3,100 6,500 800 190 500 10,600 200

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	NEW YORK	STOCK	RECORD	-5 /	(13) 1
Lowest Highest Lowest \$ per share \$ per share	STOCKS NEW YORK STOCK spet share Par 3 pet share Par 15 Jan 17 Capital Admin class A common	STOCK EXCHANCE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	BALK PERCES Wednessay June 29 Spect share Spect shar	Friday Bales for the Week 3 per share Shares $12\%_{9}$ $13 - 300$ 534_{2} $55 - 10$ 744 73_{6} 3600 $100\frac{1}{2}$ $100\frac{1}{2}$ 240 284_{2} 284_{2} 2600 284_{2} 284_{2} 2400 284_{2} 284_{2} 2400 284_{2} 284_{2} 4000 284_{2} 314_{2} 3100 634_{3} 3100 634_{4} 344_{2} 33 1000 297_{3} 304_{4} 200 297_{3} 304_{4} 200 297_{3} 304_{4} 200 297_{3} 304_{4} 200 154_{1} 154_{4} 2000_{1} 154_{1} 154_{4} 200_{1} 297_{4} 126_{4} 200_{1} 124_{1} 174_{6} 174_{6} 174_{1} 174_{6} 174_{6} </td
Year 1948 Range Since Iowest Highest Iowest 14½ Feb 19¾ May x13 Jun 6 1 2¾ Nov 4½ May x13 Jun 6 1 2¾ Nov 4½ May x13 Jun 6 1 2¾ Nov 6½ Jun 31 Jun 16 3 50% Nov 65½ Jun 44¼ Jun 14 5 3 90 Nov 1014/4 May 97½ Jan 4 10 90% Nov 65% Jun 44¼ Jun 14 3 3 2 744 Dec 10 Jan 6% Feb 25 7 7 May 20 Feb 11 2 36½ Jan 48½ July 42½ Jun 17 8 3 3 2 15% 774 Dec 10 Jan 88 Jun 7 Apr 5 5 8 30.1 16 Jun 105 Jan 11 10 14 13 27% Mar 38% May 27% Jun 20% 12 3 14 17 3 16 2 105 Jan 13% May	Highest EXCHANGE \$ per share Par 16½ Jan 19 Chickasha Cotton Oil10 5½ Jan 7 Childs Co common11 60 Jan 7 Childs Co common10 160 Jan 7 Childs Co perferted100 253 Jan 7 Chrysler Corp25 30¼ May 17 Cincinnati Gas & Elec.com850 24½ Mar 17 Chicninati Miling Machine Co10 24½ Mar 17 City Froducts Corp	STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Wednesday. Thursday.	Friday Sales for July 1 the Week $I per share$ Shares *1316 1316 100 237 40 300 237 40 300 *237 40 300 *237 40 300 *237 40 300 *237 40 300 *237 40 300 *237 40 300 *232 324 200 *103 10314 320 *223 24 200 *234 200 *23 *24 200 *23 *20 170 *60 70 *374 394 5000 *274 2344 4000 274 2344 4000 *374 394 500 *2342 2364 6242 *1342 1346 600

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6 Feb 10% Jun 6 Feb 10% Jun 14 Mar. 19% Apr 14 Mar. 19% Apr 13 Feb 21% Oct 43% Mar. 68 July 13 Feb 21% Oct 43% Mar. 15% Jun 5% Nov. 15% Jun 5% Nov. 23% Oct 88 Nov. 23% Oct 164% Oct 177 Mar 2% Dec 6% Mar 164% Oct 177 Mar 2% Dec 13% Feb 29 Feb 30% Jun 8% Dec 13 Jan 21% Mar. 24% Dec 13 Jan 21% Dec 34% Jun 21% Dec 34% Jun 25 Dec 129 Jun 26% Dec 16% Mar 13% Dec 13% Jun 26% Dec 128% Jun 26% Dec 128% Jun 26% Dec 177 Mar 10% Dec 18% Jun 26% Dec 18% Jun 27% Dec 128% Jun 27% Dec 18% Jun 28% Dec 17% Mar 10% Dec 17% Mar 17% Dec 11% Jun 26% Dec 61 Mar 17% Jun 18% Feb 12% Jun 17% Jun 17% Jun 17% Dec 61 Mar 17% Jun 18% Feb 12% Jun 17% Jun 17	5 ¹ / ₄ Jun 14 8 ¹ / ₄ Jun 14 11 ¹ / ₄ Jun 14 11 ² / ₄ Jun 14 11 ² / ₄ Jun 14 11 ² / ₄ Jun 28 20 ³ / ₄ Jun 27 5 ¹ / ₄ July 1 5 ³ / ₄ Jun 27 12 Jun 20 13 ³ / ₄ Jan 14 1 ³ / ₄ Jan 15 1 ³ / ₄ Jun 20 4 ³ / ₄ Jan 12 20 Apr 26 26 ³ / ₄ Jun 20 9 ³ / ₄ Jan 25 9 ³ / ₄ Jun 3 1 ³ / ₄ Jun 35 1 ³ / ₄ Jun	Continental Motors 1 Continental Steel Corp 1 Continental Steel Corp 1 Continental Steel Corp 1 Corpor Preferred No par Copper Range Co. No par Copper Range Co. No par Corper Range Co. No par Corper Range Co. No par Corpor Range Co. No par Corneal Dubilier Electric Corp 1 Corn Exchange Bank & Tr Co. 36 Corning Glass Works common 5 3%% preferred 100 Com pfd 3%% ser of 1947_100 Corn Products Refining com 28 7% preferred 100 Corp Troducts Refining com 28 3%% preferred 100 Corp Toducts Refining com 58 42 On Greenerds of America 1 Cream of Wheat Corp (The) 2 Crown Cork & Seal com 50 42 preferred No par Crucible Steel of Amer com No par 5% conv preferred 100 Cuba RR 6% non-cum pfd 100 Cuba		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 7,100\\ 10,500\\ 800\\ 1,000\\ 120\\ 500\\ 2,200\\ 500\\ 4,000\\ -500\\ 4,000\\ -10\\ -300\\ 600\\ -300\\ 600\\ -300\\ -300\\ 200\\ 2,200\\ 2,200\\ 2,200\\ -2,200\\ -330\\ -$
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Bange for Previous Year 1948 Year 1948 Lowest Highest \$ per share \$ per chare 13% Dec 20% Oct 25. Nov 41 Jun 46% Dec 23 Jan 29 Feb 40 Jun 11% Nov 19 Feb 47 Nov 67% Apr 32% Feb 50% Oct 97 Feb 106% Oct 13% Nov 81% Jun 90 Feb 106% Oct 13% Apr 31% Jan 91 Dec 20 May 12 Dec 20 May 13% Jan 98 July 12 Dec 20 May 13% Jan 124% Jun 94 Feb 90% Jun 113% Jan 124% Jun 137% Jan 124% Jun 138 % Jan 124% Jun 137% Jan 124% Jun 10% Dec 15% Jun	Bange Sines Jan, 1 Lowest Highest Por share \$per share 9% Feb 24 17 Jan 8 24% Feb 14 30 Jan 18 45% Jun 13 53 Apr 26 10 Jun 12 14% Mar 29 25 July 1 33 Jan 24 12½ Jan 3 17% Apr 20 63% Mar 31 43 Apr 29 50% Jan 11 101% Apr 22 106% Jan 21 18 Jun 20 24% May 2 11% Mar 8 13 Jan 24 8% Jun 13 13 Jan 5 43% Jun 14 47½ May 26 119 Feb 28 122½ Jan 3 91% Jan 3 13 Jan 5	BTOCKS NEW YORK STOCK EXCHANGE Particle Content of the stock of the st	Estaviav	LOW AN	$\begin{array}{rcccccccccccccccccccccccccccccccccccc$	Thursday June 30 8 per phare. *101/2 111/2 *245/0 25 *461/2 471/4 101/4 101/4 *25 26 161/2 165/4 587/4 567/6 441/4 443/6 *103/4 106 1011/4 1013/4 183/4 183/4 *83 651/2 173/4 103/4 103/4 103/4 *1221/6 123 *99/6 93/4	Friday July 1 \$ per share *10½ 11½ 24% 24% 46½ 46½ 10½ 10% 25 25½ 16% 16% 58% 16% 58% 16% *103% 102% *103% 102% 102½ 102½ 18% 19 *33 85½ 11 11½ *13% 46¼ *122½ 123 *99% 9%	Sales for the Work Shares 200 600 130 800 4500 1,300 800 4500 1,300 800 2,800 400 2,800 400 2,800 200 200 200
18 Dec (25% May) 13% Oct 20% May) 13% Dec 22% May 13% Dec 22% Jan 26% Feb 46% May 157 6ep 175 Jun 167 6ep 175 Jun 167 6ep 175 Jun 169% Dec 16% Jan 10% Dec 16% Jan 10% Dec 16% Jan 10% Dec 16% Jan 11% Feb 16% Oct 13% Feb 27% Jun 13% Nov 56 Jun 13% Feb 27% Jun 13% Nov 27% Jun 13% Dec 16% Jan 12% Dec 66% Jan 12% Dec 17% Jun 13% Nov 27% Jun 13% Nov 27% Jun 13% Nov 27% Jun 13% Dec 16% Aug 12% Jan 6% Jun 4% J	15% Jun 14 20% Mar 39. 13 Jun 14 16% Mar 29 8% Jun 15 13% Jan 7 74 Jun 14 13% Jan 7 36% Jun 13 13% Jan 7 36% Jun 13 13% Jan 7 36% Jun 13 13% Jan 7 21% Jun 7 32% Jan 7 Jan 7 14% Apr 13 18 Jan 10 88 Jan 12 90% Jun 13 10% Feb 4 14 Apr 5 96 Jun 14 10 Mar 59 366 Jun 14 10 Mar 59 Jan 7 12% Apr 1 33% Apr 29 43 Jan 7 12% Apr 14 32% Mar 18 35% Mar 13 1% Jun 13 1% Jun 13 1% Jun 13 1% Jun 13 1% <	E Sagle-Picher Coi Eastern Airlines Inci Eastern Corp commonio Eastern Stainless Steel Corps Eastman Kodak Co commonio 6% preferredio Eaton Manufacturing Cos Edison Bros Stores Inc commonio 6% preferredio Ekco Products Co commonio Ekco Products Co commons 4%% preferredio Estor Nut Cos Electric Boat commons Convertible preferredNo par Electric Storage BatteryNo par Electric Storage BatteryNo par Eligin National Watch Cos Elliott Co commonio 5% preferenceSo Elemerson Electric Mig Cos Emerson Electric Mig Cos Exchange Butfec Corps Exchange Butfec Corps	BTOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 15\% & 1614\\ 13\% & 144\\ *85\% & 9\\ 9\% & 9\% \\ 4014 & 407 \\ 17542 & 17542\\ 14542 & 17542\\ 14542 & 1445\\ 14452 & 1445\\ 14452 & 1445\\ 14452 & 1445\\ 14452 & 1445\\ 14452 & 1445\\ 14452 & 1445\\ 14452 & 1445\\ 111 & 11\\ *95 & 97\\ 131 & 13\\ 13356 & 344\\ 3344 & 355\\ 131 & 13\\ 13356 & 344\\ 3356 & 344\\ 144 & 142\\ 266 & 2656\\ 13752 & 356\\ 13752 & 366\\ 13752 & 356\\$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,900 7,300 200 10,300 10,300 60 700 400 1,600 60 200 200 400 1,800 600 1,800 600 1,800 600 1,800 600 1,800 600 1,800 500 1,500 2,100 2,100 2,100 2,100 2,100 2,100 2,100 2,100 1,500 2,000 1,500 2,000 1,400 2,000 1,400 2,000 1,400 2,000 1,500 2,000 1,500 2,000 1,500 2,000 1,500 2,000 1,800 2,000 1,500 1,500 1,500 2,000 1,500 2,000 1,400 2,000 2,000 1,400 1,400 1,400 1,300 2,000 1,400 1,400 1,000 2,000 2,000 1,400 1,000 2,00

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Eange for Freview Agar 1948 Lowest High \$ per share \$ per	est Lowest	e Since Jan, 1 Highest e \$ per share	NEW YORK STOC	CK. Par	Baturday June 25 8 per share	\$ per share	LOW AND HIGH Juesday June 28 \$ per share	Wednesday June 29 \$ per share	Thursday June 30 \$ per share	Friday, July 1 \$ per share	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Oct 19 Feb 22 Nov 234 Feb 13 Jun 32 Jun 6 Jun 32 Jun 6 Jun 32 Jun 6 Jun 74 Jun 32 Jun 6 Jun 74 May 34 Jun 11 Jun 9 Jun 32 Jun 6 Jun 14 May 34 Jun 14 Jun 12 Jun 12 Jun 14 Jun 12 Jun 124 Jun 14 Jun 10 Jun 105 May 11 Jun 10 Jun 105 May 114 Jun 10 Jun 105 May 114 May 21 Jun 105 Jun 10 Jun 10 Jun 105 May 14 Jun 21 Jun 105 Jun 13 Jun 10 May 14 Jun 13 Jun 21 Jun 12 May 24 Jun 11 May 8 Jun 12 Jun 14 Jun 204 Jun 12 Jun 14 Jun 21 Jun 12 Jun 14 Jun 21 Jun 12	41% Jan. 7 25% May 3 32% May 19 7% Jan. 8 38% Jan. 8 38% Jan. 6 38% Jan. 6 38% Jan. 6 29% Jan. 27 10% May 3 20% Jan. 6 6% Jan. 6 56% Apr. 6 50% Mar 11 62% Jan. 6 56% Apr. 6 50% Mar 31 50% Jan. 8 50% Jan. 8 11% Jan. 9 5 24% Jan. 8 20% Jan. 12 26% May 19 5 48% May 9 16% May 27 20% Jan 12 2 78% Feb. 3	P A. R. Liquidating Corp_ Fedders-Quigan Corp_ Federal Mining & Smelti Federal Motor Truck Federated Dept Stores c 4%% preferred File Tarrant Mfg Co. Ferre Ename! Corp_ File Typhen Fire Ins N Firestone Tire & Rubber 4%% preferred First National Stores First National Stores Fiorabelm Store Co Fiorabelm Store Co Fordare Store Co Forda Power Corp Food Machinery & Cher 3%% preferred Storer Wheeler Corp co 6% prior preferred Francisco Sugar Co Frankin Stores Corp Freeport Sulphur Co Freederter Grain & Malti	No par 20 20 1 1 1 1 1 1 5 No par 5 No par 100 No par 1 No par No par No par No par No par No par No par No par No par	STOCK	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 100\\ 600\\ 700\\ 5,100\\ 140\\ 400\\ 1,300\\ 200\\ 200\\ 200\\ 200\\ 700\\ 2,400\\ 700\\ 2,400\\ 700\\ 2,400\\ 300\\ 3,100\\ 3,100\\ 3,100\\ 5,300\\ 5,300\\ 160\\ 4,200\\ 400\\ \end{array}$
6 ¹⁴ Dec 10 ¹⁴ 1 6 ¹⁵ Dec 10 ¹⁴ 1 16 ¹⁵ Dec 12 9 Dec 12 38 ¹⁶ Dec 48 ³⁶ 12 ³⁶ Feb 17 ¹⁶ 12 ³⁶ Feb 17 ¹⁶ 16 ¹⁶ Nov 23 ³⁴ 5 ³⁶ Dec 9 ³⁶ 1 27 ³⁴ Dec 45 1 16 ³⁶ Dec 26 ³⁶ 1 16 ³⁶ Dec 26 ³⁶ 1 16 ³⁶ Dec 53 ⁴⁶ 1 10 ³⁶ Aar 10 ⁵⁴ 42 Dec 53 ⁴⁶ 1 10 ³⁶ Aar 10 ⁵⁴ 9 ³⁶ Mar 10 ⁵⁴ 9 ³⁷ Mar 10 ⁵⁴ 1 ³⁶ Dec 24 1 ³⁷ Sep 62 28 ³⁶ Nov 44 ³⁶ 1 ³⁶ Dec 24 1 ³⁶ Mar 43 1 3 ³⁶ Mar 13 ⁴⁶ 1 ³⁶ Mar 43 1 ³⁶ Mar 45 1 ³⁷ Mar 45 1 ³⁶ Mar 45 1 ³⁷ Mar 45 1 ³⁶ Mar 45 1 ³⁷ Mar 45 1 ³⁶ Mar 45 1 ³⁷ Mar 45 1 ³⁶ Mar 45 1 ³⁷ Mar 45 1 ³⁶ Mar	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	5 7 ⁴ / ₄ Aur 4 7 7/ ₄ Jan. 10 7 7/ ₅ Jan. 10 9 7/ ₅ Jan. 10 5 41%, Jan. 12 5 17 Apr 18 5 19 Apr 26 6 13% Apr 25 3 32½ Teb 4 2 3% Jan 7 3 15% May 17 10% Jan. 18 7 106 Jan. 11 10% Jan. 24 5 163% Jan 24 10% Jan. 24 10% Jan. 24 3 10° Jan. 4 10% Jan. 24 3 10° Jan. 7 5 79% Jan 20 4 31 Jan. 7 5 79% Jan 20 4 31 Jan. 7 5 79% Jan 20 4 31 Jan. 7 5 24 40 May 17 7 9% Jan 24 8 20 Apr 1 3 10° Jan. 4 3 20° Jan. 4 3 10° Jan. 7 5 79% Jan 20 4 31 Jan. 7 5 24 40 Jan. 6 3 44 May 17 9 413% Jan. 11 5 52% Jan. 13 5 25% Ja	G Gabriel Co. (The) Gair Co. Ino. (Robert) co. 6% preferred Gamble-Skogmo Inc. com 8% conv. preferred Gardner-Denver Co Garett Corp. (The) Garett Corp. (The) Garett Corp. (The) Garett Corp. (The) Garett American Invest 84.50 preferred General American Invest 84.50 preferred General American Invest 84.50 preferred General Baking Co. com 88 preferred General Baking Co. com 4% conv 3nd preferred 4% conv 3nd preferred General Cable Corp. com 4% preferred General Electric Co General Foods Corp. com 35.50 preferred General Foods Corp. com 4% conv 3nd preferred General Foods Corp. com 35.50 preferred General Mills common 8% preferred 3% % conv preferred	1	279°8.	$\begin{array}{r} {}^{*}45_{6} & 5\\ 5 & 5\\ 5 & 5\\ 73_{4} & 75_{6}\\ 143_{6} & 143_{4}\\ 153_{6} & 153_{5}\\ 143_{6} & 143_{4}\\ 153_{6} & 153_{5}\\ 114_{7} & 113_{6}\\ 143_{4} & 143_{4}\\ 143_{4} & 143_{4}\\ 163_{4} & 163_{5}\\ 164_{4} & 163_{5}\\ 105_{4} & 105_{4}\\ 105_{4} & 105_$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 2,600 1,400 400 -700 400 -700 -
Bange for Previo Year 1948 Lewest High \$ per share \$ per 50½ Mar 66 119 Oct 125% 93% Feb 99% 12½ Mar 1744 16½ Feb 966 123% Nov 18½ 1 10% Dec 15% 18% Dec 15% 18% Dec 29% 4% Mar 6% 1 22% Feb 30%	Ban test Lewest share \$pershare Jun 123 ½ Jan Jun 123 ½ Jan Jun 13 Feb 2 Jun 13 Feb 2 Nov 21½ Jun Jun 13 Feb 2 Nov 22½ Jun Jun 14% Jun Jan 120 May 1 Jan 10 May Jun 15¼ Jun 1 Jan 20 May 1 Jun 20% Jun 2 Jan 24 Mar 1 Oct X102 Jun 1 May 18½ Jun 2 Jac 20% Jun 2 Jac 120 Jun 1 May 18½ Jun 1 May 15½ Jun 1 May 15½ Jun 1	re Since Jan. 1 Highest 4 62% Feb 2 5 125% Jan 17 100% Jun 3 5 16% Apr 28 7 26 May 18 4 16% May 18 4 16% May 5 4 20% Jan 7 1 23% May 5 4 20% Jan 7 4 28 Jan 11 6 122 Jan 27 22% Apr 4 3 21% Jan 5 0 77% Apr 11 9 73 Mar 3	STOCKS NEW YORK STO EXCHANGE	Par 10 No par No par 10 No par 10 10 10 10 10 10 10 100 100 100 100 100 11 11 12 100 11 12 100 100 00 100	Saturday June 25 2 ger shara	Monday June 27 June 27 Spershare 55% 124½ 993 993 993 993 993 993 934 993 934 935 934 935 934 935 935 935 935 935 935 935 935 935 </td <td>Low AND HIGH Tuesday June 28 \$ per share 54% 553% 1243, 1243, 1243, 1243, 1243, 1243, 1243, 1243, 1243, 1243, 1224, 1234, 1234, 1234, 1244, 1242, 1244, 1242, 12544, 1254, 1254, 1254,</td> <td></td> <td>$\begin{array}{c} Thursday\\ June 30\\ {\bf \$\$ per share}\\ 55\% 56\% 56\%\\ 99\% 100\\ *124\% 125\%\\ 99\% 100\\ *14\% 13\%\\ *23 23\%\\ 13\\ 13\\ 2\% 23\\ 23\%\\ 13\% 16\%\\ *18\% 12\%\\ 16\% 16\%\\ *118\% 12\%\\ 12\% 5\%\\ 5\% 5\%\\ 5\% 5\%\\ 5\% 5\%\\ 11\% 21\%\\ 21\ 21\%\\ 6\% 16\%\\ *25\ 25\%\\ 11\% 6\%\\ *6\% 7\%\\ *5\% 68\%\\ *6\% 71\\ *5\% 6\end{array}$</td> <td>$\begin{array}{c} Friday\\ July 1\\ \$\$ per share\$\\ 56 & 56\%\\ *125 & 125\%\\ *125 & 125\%\\ *125 & 125\%\\ *23 & 23\%\\ *125 & 23\%\\ *127 & 12\%\\ *23 & 23\%\\ *12\% & 12\%\\ *12\% & 12\%\\ *12\% & 12\%\\ *12\% & 12\%\\ *21\% & 12\%\\ *102\% & 12\%\\ *102\% & 12\%\\ *102\% & 18\%\\ *100 & 102\\ *100 & 5\%\\ *11\% & 17\\ *69\% & 71\\ *6\% & 71\\ *6\% & 5\%\\ *11\% & 11\%\\ *1\% & 11\%\\ *1\%$</td> <td>Bales for Shares 22,800 600 1,000 100 500 9,400 700 700 3,500 300 300 1,300 1,800 2,500</td>	Low AND HIGH Tuesday June 28 \$ per share 54% 553% 1243, 1243, 1243, 1243, 1243, 1243, 1243, 1243, 1243, 1243, 1224, 1234, 1234, 1234, 1244, 1242, 1244, 1242, 12544, 1254, 1254, 1254,		$\begin{array}{c} Thursday\\ June 30\\ {\bf $$ per share}\\ 55\% 56\% 56\%\\ 99\% 100\\ *124\% 125\%\\ 99\% 100\\ *14\% 13\%\\ *23 23\%\\ 13\\ 13\\ 2\% 23\\ 23\%\\ 13\% 16\%\\ *18\% 12\%\\ 16\% 16\%\\ *118\% 12\%\\ 12\% 5\%\\ 5\% 5\%\\ 5\% 5\%\\ 5\% 5\%\\ 11\% 21\%\\ 21\ 21\%\\ 6\% 16\%\\ *25\ 25\%\\ 11\% 6\%\\ *6\% 7\%\\ *5\% 68\%\\ *6\% 71\\ *5\% 6\end{array}$	$\begin{array}{c} Friday\\ July 1\\ $$ per share$\\ 56 & 56\%\\ *125 & 125\%\\ *125 & 125\%\\ *125 & 125\%\\ *23 & 23\%\\ *125 & 23\%\\ *127 & 12\%\\ *23 & 23\%\\ *12\% & 12\%\\ *12\% & 12\%\\ *12\% & 12\%\\ *12\% & 12\%\\ *21\% & 12\%\\ *21\% & 12\%\\ *21\% & 12\%\\ *21\% & 12\%\\ *21\% & 12\%\\ *102\% & 12\%\\ *102\% & 12\%\\ *102\% & 18\%\\ *100 & 102\\ *100 & 102\\ *100 & 102\\ *100 & 102\\ *100 & 102\\ *100 & 102\\ *100 & 102\\ *100 & 5\%\\ *11\% & 17\\ *69\% & 71\\ *6\% & 71\\ *6\% & 5\%\\ *11\% & 11\%\\ *1\%$	Bales for Shares 22,800 600 1,000 100 500 9,400 700 700 3,500 300 300 1,300 1,800 2,500
5% Feb 8% 15¼ Aug 18 18 Feb 35 23 Nov 31 89 Nov 99 9½ Mar 14¼ 29 Mar 40	May 24 Jun 1 Jun 79% Jun 10 10 May 12¼ Jun 1 11 Jun 74½ Feb 2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Gillette Safety Razor cc \$5 conv preference Gimbel Brothers commo \$4,50 preferred Gleaner Harvester Corp. Glidden Co (The) com. 4½% conv preferred. Good & Stock Telegraph Goodal-Sanford Inc Goodrich Co (B F) com \$5 preferred. Goodraet Tire & Rub cc \$5 preferred. Graham-Paige Motors Granby Consol M S & Grand Union Co (The) Granite City Steel Granite (W T) Co comm 3%% preferred Grayson-Robinson Storr \$2,25 conv pfd	mNo par No par 2.50 50 50 50 10 10 No par No par 10 10 50 50 51 50 par 50 par	STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,300 200 3,000 300 1,300 2,900 2,900 2,800 3,000 3,000 4,200 2,000 100 8,000 1,500 1,300 1,700 3,000 2,000 2,000 2,000 2,000 2,000 2,000 3,0000 3,000 3,000 3,00000000
85 Feb 97 12½ Nov 20% 44 Feb 58% 57% Feb 81 14 Jan 18½	May 33% Jun Jun Jun 16% Jan Jun Jun 134 Apr Jan 66 Jun Jun 3% Mart May Jun 3% Mart May May 11% Jun 2 May 10% Jan Jun Jun 5% Peb 2 Jun 5% Jan Jun Jun 5% Peb 2 Jun 9% Jan Jun Jun 9% Jun 1 Jun 5% Peb 2 Jun 9% Jun 1 Jun 41. Jun	3 43% Jan 7 18% Jan 10 7 18% Jan 10 7 14% Mar 3 3 66 Jun 3 3 96 Jun 3 3 14% Mar 3 3 93 % Jan 3 3 14% Mar 29 4 11% Apr 14 4 98% July 1 5 20% Apr 6 44 7% May 17 9 714 Jan 7 4 50 Jan 8 3 14% Jan 7	7% preferred Green Bay & Western I Green (H L). Go Inc Greenfield Tap & Die C Greyhound. Gorp (The). Common 4¼% preferred Grunman Aircraft Corp Guantanamo Sugar com s5 corv preferred Gulf Mobile & Ohio RR \$5 preferred Gulf Mobile & Ohio RR \$5 preferred Gulf States Utilities Co.	No par 	1375 461075 451075 451075	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 344'_{4} 355'_{6}\\ 163'_{4} 163'_{4}\\ 134'_{2} 134'_{2}\\ *64 \ 68\\ 36 \ 36\\ *12 \ 122'_{6}\\ 111'_{4} \ 113'_{6}\\ 97'_{7} \ 97'_{4}\\ 15''_{6} \ 15''_{6}\\ 6''_{6} \ 6''_{6}\\ 93'_{4} \ 10\\ 42 \ 42 \end{array}$	*12 12 $^{14}_{4}$ 34 $^{5}_{6}$ 34 $^{3}_{4}$ 16 $^{5}_{6}$ 16 $^{3}_{4}$ 134 135 *134 135 *12 12 $^{3}_{4}$ 11 $^{3}_{6}$ 66 97 $^{3}_{4}$ 98 15 $^{3}_{5}$ 16 6 6 $^{4}_{6}$ *93 96 *10 10 $^{4}_{4}$ 28 $^{1}_{4}$ 58 $^{5}_{6}$ 58 $^{1}_{4}$ 58 $^{5}_{6}$ 17 $^{5}_{6}$ 17 $^{5}_{6}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,800 2,100 80 2,300 17,500 150 900 2,400 2,200 2,000 9,600 7,100

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For footnotes see page 24

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Monday, July 4, 1949

esegnal ye NEW YORK STOCK RECORD an pri di su (int. Saturday June 25 STOCKS New York Stock Exchange LOW AND HIGH SALE PRICES Monday Tuesday Wednesday June 27 June 28 June 29 ner chere for the second s Range Since Jan. 1 Lowest Highest Thursday June 30

Eange for Previous Year 1948 Lowest Highest \$ per share \$ \$ per share	Range Since Jan. 1 Lowest Highest e \$ per share \$ per share	BTOCKS NEW YOBK STOCK EXCHANGE Par H	Saturday June 25 \$ per share	Monday June 27 \$ per share	LOW AND HIGH Tuesday June 28 \$ per share	SALE PRICES Wednesday June 29 S per share	Thursday June 30 \$ per share	Friday July 1 S per share	Sales for the Week Shares
31 Feb 35¼ Oct 15½ Nov 22¼ Sep 12¼ Dec 16¼ May 12½ Dec 16¼ May 12½ Dec 16¼ May 12½ Dec 16¼ May 12½ Dec 11¼ Seb 14½ Feb 27½ Jun 145½ July 150½ Jan 20½ Dec 34¼ May 4% Dec 34¼ May 6% Feb 11½ Jun 6½ Feb 11½ Jun 6½ Feb 27¼ Jun 20¾ Oct 27¼ Jun 20¾ Oct 27¼ Jun 20¾ Oct 27¼ Jun 20¾ Oct 27¼ Jun	31 Jan 4 33 ½ Mar 30 16½ Jun 7 19½ Jan 7 12 Jan 3 14% May 19 11½ Jun 27 13 Mar 29 73 Jan 24 61 Jan 6 104½ Apr 4 106½ Feb 2 18% Jun 20 23½ Jan 13 142 May 12 149 Feb 4 20% Jan 3 24½ Jan 13 420 May 12 149 Feb 4 20% Jan 3 24½ Jan 14 61 Jan 5 67½ Jan 14 61/2 Jun 28 8% Mar 14 14 5/4 Jun 7 9/4 Jan 7 19/2 Feb 3 23/4 Mar 14 20/4 Jan 13 20/4 Jun 13 23/4 Feb 4 20/4 Jan	Hackensack Water 25 Hall (W P) Printing Co 5 Hall (W P) Printing Co 5 Hamilton Watch Co com No par 4% conv preferred 100 Harbison-Walk Refrac com No par Harbison-Walk Refrac com No par Harbison-Walk Refrac com 10 Hart Schaffner & Marx 10 Hat Cop of America common 1 Hayes Mfg Corp 2 Hazel-Atlas Glass Co 5 Hecht Co common 15 3% % preferred 100		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 1,400 1,500 300 260 1,100 300 700 10 900 4,100 4,000 400
29½ Dec 42 Jan 95½ Jan 103 May 22½ Nov 24½ Nov 34½ Dec 35¼ Oct 13½ Dec 22¼ May 41¾ Dec 22¼ May 41¾ Dec 167¼ Apr 120% Dec 123½ Jul 25½ Oct 30% Apr 114 Mar 123½ Jul 17 Nov 27% Jan 17% Nov 23% May 78 Oct 86½ Jun 9 Dec 14% Jan 12½ Feb 29% May 21½ Feb 29% May 15½ Feb 30% Jun 25% Dec 30% Oct	30 Jan 3 . 36 Mar 30 98 ⁴ / ₃ Jan 4 . 100 ⁴ / ₄ Mar 1 23 ¹ / ₄ Jan 4 . 28 ¹ / ₄ Mar 30 . 34 ⁴ / ₃ Jan 6 . 39 Jun 13 . 13 ⁴ / ₅ Jan 4 . 15 Apr 4 40 Jun 1 . 46 ³ / ₄ Jan 18 . 12 ² / ₅ Feb 15 . 12 ⁷ / ₄ Jan 27 26 ⁴ / ₆ Mar 1 . 32 ¹ / ₂ Jan 15 . 14 ³ / ₅ Jun 14 . 21 ¹ / ₅ Jan 7 79 ¹ / ₅ Jan 14 . 21 ¹ / ₅ Jan 7 79 ¹ / ₄ Jun 14 . 21 ¹ / ₅ Jan 7 79 ¹ / ₄ Jan 3 . 84 ¹ / ₄ May 6 .8 ⁴ / ₆ May 20 . 9 ⁴ / ₆ Jan 7 11 ¹ / ₅ Jun 16 . 15 May 2 . 12 ⁴ / ₄ Jun 16 . 15 May 2 . 12 ⁴ / ₄ Jun 17 . 22 ⁴ / ₄ Jan 7 16 ⁴ / ₄ Jun 17 . 22 ⁴ / ₄ Jan 7 16 ⁴ / ₄ Jun 17 . 22 ⁴ / ₄ Jan 12 . 16 ⁴ / ₄ Jun 17 . 22 ⁴ / ₄ Jan 12 . 16 ⁴ / ₄ Jun 17 . 22 ⁴ / ₄ Jan 14 . 16 ⁴ / ₄ Jun 17 . 21 ⁴ / ₄ Apr 1 . 34 ⁴ / ₄ Jan 3 . 3 . 41 ⁴ / ₄ Apr 1.	Heinz (H J) Co common	STOCK EXCHANGE CLOSED	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*35 35 $\frac{1}{2}$ *99 $\frac{1}{4}$ 100 $\frac{1}{4}$ 27 $\frac{1}{2}$ 27 $\frac{1}{2}$ *38 $\frac{1}{4}$ 38 $\frac{3}{4}$ *13 $\frac{3}{4}$ 43 $\frac{3}{4}$ *13 $\frac{3}{4}$ *125 125 $\frac{1}{25}$ *30 31 $\frac{1}{2}$ *15 $\frac{1}{15}$ 115 $\frac{1}{4}$ *15 $\frac{1}{4}$ 15 $\frac{1}{5}$ *33 84 *34 *9 $\frac{3}{4}$ 9 $\frac{3}{4}$ *12 $\frac{1}{2}$ *13 $\frac{1}{4}$ 13 $\frac{1}{2}$ *34 $\frac{1}{2}$ *34 $\frac{1}{2}$ *34 $\frac{1}{2}$ *34 $\frac{1}{2}$ *34 $\frac{1}{2}$ *34 $\frac{1}{2}$ *34 $\frac{1}{2}$ *34 $\frac{1}{2}$ *35 $\frac{1}{4}$ 13 $\frac{1}{4}$ *37 $\frac{1}{4}$ 17 $\frac{3}{4}$ *35 $\frac{1}{4}$ 25 1	400 20 500 200 3,800 200 200 200 200 700 4,600 400 1,800 1,800 400 300 7 290 7 00 5 200 700
99 Dec. 103 Dec 11 Dec 18% Jun 29% Dec 46% Jun 29% Dec 46% Jun 34% Jan 81 Oct 94% Jun 28 Mar 49 Oct 20% Feb 38% Jun 14 20% Feb 38% Jun 45 Jun 33 3an 47 Jun 33 Jan 47 Jun 33% Gep 8% Dec 5% Dec 5% Dec 14% May 34% Jan 50 Nov 12% Dec 12% Jun 10% Dec 19 Apr 2 Dec 5 May 14% May 14% May 14% May 14% Dec 14% May 14% Gep 14% Gep 14% Gep 14% Jun 10% Dec 19 Apr 2 Dec 5 May 12% Gep 14% Jun 14% Jun 12% Gep 14% Jun 14% Jun	x24 Apr 29 Jan 13 100 Jun 1 108 Mar 28 96 Apr 20 Jan 13 96 Apr 20 Jun 13 12% Mar 20 30 Feb 11 33% Mar 20 28% Jun 21 24% Jun 16 32% Jun 21 16% Mar 40 30 Feb 14 33% Jun 20 28% Jun 20 28% Jun 20 28% Jun 20 28% Jun 20 76% Mar 4 42% Jun 10 48% Mar 4 46% Jun 20 28% Feb 76% Mar 14 33% Mar 4 46% Jun 20 28% Feb 76% Mar 14 33% Jun 20 28% Feb 76% Mar 14 30% Jun 28% Feb 36% Jun 20 31% Jun 28% Feb 30% Jun 28% Feb 31% Jun 20 31% Jun 31% Jun 31% Jun 31% Jun 31% Jun 31% Jun 7 3	Hooker Electrochemical Co. com5 \$4.50 2nd pid ser ANo par \$4.25 preferredNo par \$2.25 conv. preferredSo par \$3%% preferredNo par 33%% preferredNo par			$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 170 40 1,100 2,000 170 2,600 60,300 8,200
Eange for Previous Year 1948 Lowest Highest \$ per share \$ per share	Range Since Jan. 1 Lowest Highest \$ per share \$ per share	EXCHANGE	Saturday June 23 \$ per share	Monday June 27 \$ per share	LOW AND HIGH Tuesday June 28 \$ per share	SALE PRICES Wednesday June 29 \$ per share	Thursday, June 30 \$ per share	Friday: July 1 \$ per share	Sales for the Week Shares
34% Mar 47% Nov 15% Feb 21% May 6% Feb 8% May	73 Jun 13 84 Jan 7 95 Jun 29 96 Jan 4 20 Jun 13 28½/Jan 21 28½/Jan 21 25¼/Jan 4 31½/May 14 51½/July 18 52¼/July 1 7¼/Jun 15 10½ Jan 7 21%/Jan 4 26 21½/Jan 4 26 Mar 30 4 3½/Mar 4 41%/Jan 7 55 Jun 7 67 355 Jan 11 165 Apr 25 30 May 31 41%/Jan 8 11% Jun 14 165 Apr 25 30 May 31 41%/Jan 8 8 31% Mar 3 8%/Seb 46 S%/Seb 46 S%/Seb 46 S%/Seb 46	Idaho Power Co	%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,100 6,000
26 % Dec X34 % Jun 50 Oct 174 % Jun 5% Nov 9% Jun 23% Feb 38% Jun 71 Dec 93 Jun 3% Mar 5% May 24% Mar 34% Oct	06 % Jun 11 93% Apr 20 1 Jun 8 2% Jan 8 9% Jun 29 13% Jan 7 145% Jan 3 166% May 19 22% Jun 1 28% Jan 7 145% Jan 3 166% May 19 23% Feb 24 7% Jan 15 5% Feb 24 7% Jan 8 73% Jan 17 81% Mar 11 3% Feb 24 7% Jan 8 73% Jan 17 81% Mar 10 25% Jun 13 53% K Jan 7 137 May 4 143 137 May 4 143 9% Jan 3 53% K Jan 7 9% Jan 7 53% Jun 7 9% Jan 7 53% Jun 7 9% Jan 7 53% Jun 7 9% Jan 5 99 51% Jun 13 7% Feb 8	Interchemical Corp common		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,600 120 2,200 2,500 14,700 2,500 1,500 1,500 9,600 120 9,600 100
52 ½ Jan 64 Jun 89 ½ Nov 45 Jan 43 Mar 65 % July 30 Mar 35 Mar 8% Nov 16 ½ Jun 6% Nov 16 ½ Jun 17 ½ Mar 26 % May 22 % Mar 35 ¼ Jun 29 Nov 39 % May 137 % Jan 145 May	50 Jun 17 71 Feb 9 50 Jun 20 61 Feb 17 41 Jan 5 44 Jan 27 38½ Jun 14 57% Jan 13 13¼ Jun 23 34 Jan 27 7½ Jan 13 11¼ Apr 4 7% Jun 14 11¼ Apr 11 18¼ Feb 17 213 May 17 24 Jan 3 29 Feb 1	5% preferred10 International SaltNo par International ShoeNo par International Silver common25 7% preferred25 International Telep & TelegNo par Foreign share ctfsNo par Interstate Dept StoresNo par Interstype CorpNo par Island Creek Coal common50c \$6 preferred1	EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 200 700 900 13,000 900 200 600
26% Feb 35 Oct 99 Dec 106 May	041 5047 5077 Jun 7 44 Jan 24 5374 Jun 30 954 Jan 17 103 Jun 30 304 Jun 6 4042 Jan 30 304 Jun 6 1044 Jan 30 304 Jun 6 1044 Jan 30 304 Jun 6 1044 Feb 23 203 Jun 36 Jan 7 7 102 Feb 1044 Apr 9 155 May 23 160 Apr 26 21 Jun 14 334 Jan 7 7 73 Jun 28 86 Jan 7 7	Jacobs (F L) CoNo par Jersey Cent Pwr & Lt 4% pld_100 Jewel Tea Co Inc comNo par 3%4% preferred100 Johnson & Johnson No par 3%2% preferred100 Johnson & Johnson common121% 4% 2nd preferred series A100 Jolet & Chicago RR stamped100 Johnson & Laughlin Steel comNo par 5% preferred series A100 Joy Manufacturing Co1		86 86	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,400 600 90 3,900 1,00 1,100 7,800 290 7,100
22% Feb 48% Oct x 48% Mar 60% Jun 13% Dec 18 May F 20% Feb 26% July	94½ Jan 12 993% Feb 9 100% Feb 11 103½ Jun 13. 824% Feb 24 43% Apr 12 52% Jan 3 57 Jun 23. 10% Jun 1 14% Jan 7 17% Jun 23. 21% Jan 8 x13½ Jun 13 17% Jan 7	K Kalamazoo Stove & Furniture10 Kansas City Fower & Lt Co		9% 9% *98 98% *103 103% 38% 38% *56 56% 11% 11% 18% 18% 18% 48%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	9 9 98½ 98½ *102½ 103 *37% 38 55 55 11¼ 11¼ 18 18 14¾ 14¾	81/2 85/9 *98 991/4 103 103 38 38 *54 551/4 11 111/4 *181/9 183/4 15 15	$8\frac{1}{2}$ 9 *93 99 $\frac{1}{4}$ *102 $\frac{1}{2}$ 103 37 $\frac{3}{5}$ *54 55 $\frac{1}{4}$ *11 $\frac{1}{4}$ 11 $\frac{1}{2}$ *13 $\frac{1}{4}$ 19 14 $\frac{1}{2}$ 15	1,100 40 10 1,700 200 2,000 500 3,800

Volume 170 Number 4817

 Eange for Previous Year 1948

 Lowest
 Highest

 \$ per share
 \$ per share

 4214
 Feb
 6074

 4015
 Nov
 51

 1276
 Dec
 1674

 92
 Oct
 1044

 92
 Oct
 1044

 1112
 Feb
 24

 2914
 Dec
 3756

 2914
 Dec
 3756

 2914
 Dec
 3756

 2914
 Dec
 3756

 2015
 244
 July

 2016
 1442
 July

 2017
 Dec
 3756

 2018
 Dec
 3756

 2019
 2054
 July

 32
 Feb
 3812
 July

 32
 Feb
 3812
 July

 4034
 Nov
 49
 Oct

 Range Since Jan. 1

 Lowest
 Highest

 e'
 \$ per share
 \$ per share

 40
 Jun 6
 55% Jan 12

 39
 Jun 20
 46% Jan 7

 11% Feb 25
 13½ Jan 7

 17% Jun 14
 22% Jan 11

 90
 Jun 14
 100

 91
 10% Jan 7

 20% Jun 14
 10

 40
 14

 400% Jun 20
 313% Jan 7

 20% Jun 14
 14

 400% Jun 9
 98

 30% May 19
 94

 48% Feb 14
 57% July 1

 43
 Jan 3

 $\begin{array}{c} 4\% \, {\rm Jan} \ 5 \\ 3\% \, {\rm Jun} \ 10 \\ 17\% \, {\rm Jan} \ 4 \\ 9\% \, {\rm Jun} \ 10 \\ 43 \ {\rm Jan} \ 7 \\ 43 \ {\rm Jan} \ 7 \\ 19\% \, {\rm Jun} \ 14 \\ 37 \ {\rm Jan} \ 4 \\ 16\% \, {\rm Jun} \ 13 \\ 37\% \, {\rm Jun} \ 13 \\ 3\% \, {\rm Jun} \ 3 \\ 3\% \, {\rm Jun} \ 13 \\ 3\% \, {\rm Jun} \ 13 \\ 3\% \, {\rm Jun} \ 13 \\ 4\% \, {\rm Jun} \ 13 \\ 4\% \, {\rm Jun} \ 15 \\ 8\% \, {\rm Jun} \ 13 \\ 4\% \, {\rm Jun} \ 15 \\ 8\% \, {\rm Jun} \ 13 \\ 4\% \, {\rm Jun} \ 15 \\ 8\% \, {\rm Jun} \ 15 \ {\rm Jun} \ {\rm Jun} \ 15 \ {$

44% Jan 4 6% Jun 14 34% Jun 14 72% Apr 13 170 Feb 14 33 Jun 15 56% Jun 15 56% Jun 13 52% Jun 14 13% Jun 14 13% Jun 14 16% Feb 5 14% Jan 3 15% Jun 18 15% Jun 18 15% Jan 28 23% Jan 28 23% Jan 4 95 Jan 14 95 Jan 13

 Bange for Previous
 Bange Since Jan. 1

 Year 1948
 Bange Since Jan. 1

 Lowest
 Highest

 Sper share
 Sper share

6¹/₂ May 12 Apr 24 Mar 14¹/₆ May 53³/₄ May 29⁵/₈ May 29⁶/₈ May 26³/₄ May 26³/₄ May 39 Dec 8³/₄ July 26³/₄ July 26³/₄ July 10³/₈ May 56 - May 12 May 26³/₄ Jun

56¹/₂ Jun 10¹/₂ Apr 38¹/₄ Jan 91 Jan 91 Jan 91 Jan 71⁴/₄ May 73³/₆ Jun 70¹/₄ May 2³/₆ Jan 85 Jun 24³/₈ Jun 20¹/₄ May 8³/₆ Jun 25 Nov 50 May 35³/₆ May 8⁴/₉ Jan

434 Feb 4% Dec 17 Dec 934 Mar 42 Oct 25% Aug 35 Mar 21% Dec 90 Dec 10 Feb 3034 Mar 4½ Mar 1% Jan 19% Mar 5% Jan 41% Feb

431/2 Dec 8 Nov 311/2 Mar 82 Mar 157 Oct 33 Nov 83/4 Nov 551/4 Mar 551/4 Mar 551/4 Dec 681/4 Dec 571/2 Feb 681/4 Dec 571/2 Feb 571/2 Feb 8 Nov 23 Nov 37 Dec 20 Feb 91 Dec 17 Nov 7 May 17 6 Jan 21 $\frac{1}{2}$ May 6 $\frac{1}{4}$ Jan 26 46 May 18 $\frac{1}{2}$ Jan 19 43 Mar 21 $\frac{5}{5}$ Jan 6 96 May 24 $\frac{3}{4}$ Jan 20 $\frac{1}{4}$ Jan 20 $\frac{1}{4}$ Jan 20 $\frac{1}{4}$ Jan 12 $\frac{1}{4}$ Jan 12 $\frac{1}{4}$ Jan 12 $\frac{1}{4}$ Jan 12 $\frac{1}{4}$ Jan 22 $\frac{3}{6}$ May 16 x24 $\frac{1}{2}$ Jan 22 $\frac{3}{6}$ May 16 x24 $\frac{1}{2}$ Jan 22 $\frac{3}{6}$ May 16 x24 $\frac{1}{2}$ Jan 20 $\frac{1}{6}$

53 ¼ Apr 18 834 Mar. 30 37 ½ Apr 1 88 ¾ Mar. 22 176 ¾ Jun. 14 41. Apr 8 10 ¼ Jan 7 66 ½ Jan 10 23 May 9 17 Jap 7 78 Jan 27 78 Jan 27 78 Jan 27 78 Jan 27 22 ¼ Apr 5 18 ½ May 13 67 ¼ Jan 21 23 Jan 20 23 ¼ May 16 160 Jun. 28 28 ¼ May 5 41 ½ Jan 11 24 Jan 24 98 ¾ May 4 21 ¼ May 30

THE COMMERCIAL & FINANCIAL CHRONICLE

	THÉ COMMERCIAL	& FINANC	IAL CHRO	DNICLE	· · · · ·	· · ·		(19) 19
1	NEW YORK	STOCK	RECOR	D	n i h hard e e		· • •	
	STOCKS NEW YORK STOCK EXCHANGE Par Kennecott CopperNo par Kerstone Steel & Wire Co5 Keystone Steel & Wire CoNo par 4% conv 2nd preferredNo par Kinney (G R) Co common10 Kinney (G R) Co common10 Kinney (G R) Co common10 Kinney (S R) CoNo par Koppers Co Inc common10 Kresge (S B) CoNo par Kroger Co (The)No par	Chedrich (* 1995)	L Monday June 27 \$ per share 4234 44 395% 395% 1134 12 1734 1734 914% 914% 914% 914% 914% 914% 914 914 394% 394% 394% 565% *50 505%	$\begin{array}{c} \textbf{OW} \ \textbf{AND} \ \textbf{HIGH} \\ \textbf{Tuesday} \\ \textbf{June 28} \\ \textbf{$ per shar6} \\ \textbf{$ 421_2 \ 43} \\ \textbf{$ 391_2 \ 395_6} \\ \textbf{$ 176 \ 1176} \\ \textbf{$ 174 \ 174_4} \\ \textbf{$ 174_4 \ 174_4} \\ \textbf{$ 1174 \ 12} \\ \textbf{$ *641_2 \ 66} \\ \textbf{$ 271_4 \ 277_4} \\ \textbf{$ *911_4 \ 92} \\ \textbf{$ 391_4 \ 92} \\ \textbf{$ *554_4 \ 56} \\ \textbf{$ 491_2 \ 50} \\ \end{array}$	SALE PRICES Wednesday June 29 \$ per share 43% 44¼ 39% 44¼ 11% 12 18 18 91½ 91½ 91½ 91½ 66 66 27% 28 91½ 291½ 39 39¼ 56¼ 56% 50	Thursday June 30 \$ per share 44 44% 39 ½ 39.½ 11% 12 ¼ 18% 18 ¼ 9134 93 *11½ 11½ 9134 93 *11½ 11½ 9134 93 *11½ 11½ 93 574 56½ 57% 50 50 ¼	Friday July 1 \$ per share 44% 44% *39% 39% *11% 12% 913% 93 *11% 12% 65 67 28% 29 92% 92% 39% 57% 57% 50% 50%	Bales for the Week <i>Shares</i> 12,900 700 1,100 30
	L Laclede Gas Light Co4 La Consolid 6% pfd_75 Pesos Mex Lambert Co (The)No par Lane Bryant commonNo par 4½% preferred50 Lane-Wells Co1 Lee Rubber & Tirc5 Lees (James) & Sons Co com3 3.85% cumulative preferred100 Lehigh Coal & Navigation Co10 Lehigh Coal & Navigation Co10 Lehigh Valley RR50 Additional com when Issued Lehigh Valley RR50 Additional com when Issued Lehigh Valley Cal com1 \$3 non-cum 1st preferredNo par 50c non-cum 2nd pfdNo par Lehma Corp (The)5 Lerner Stores CorpNo par	STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,500
して、「「「「「「「「「」」」」、「「「」」、「「」」、「」」、「」」、「」」、「	Libbey Owens Ford GlassNo par Libby McNelll & Libby7 Life Savers Corp5 Liggett & Myers Tobacco com25 7% preferred100 Lily Tulip Cup CorpNo par Lima-Hamilton CorpNo par Lind Oil Co newNo par Lidou Oil ConewNo par Lidou Oil ConewNo par Lidou Carbonic Corp comNo par Lidou Carbonic Corp100 Lockheed Aircraft Corp100 Lockheed Aircraft CorpNo par Long Bell Lumber. (Md) ANo par Longibell Lumber. (Md) ANo par Louriliard (P) Co common100 Lousville Gas & Elec Co (Ky) No par Lousville & Nashville50 Lowenstein (M) & Sons Inc.com1 4½% pid series A100		$\begin{array}{rrrrr} {}^{*}47 {}^{\prime}\!{}_{2} & 48 \\ 6 {}^{\prime}\!{}_{4} & 6 {}^{\prime}\!{}_{5} \\ 80 {}^{\prime}\!{}_{4} & 35 {}^{\prime}\!{}_{4} \\ 80 {}^{\prime}\!{}_{4} & 81 \\ {}^{*}174 & 174 {}^{\prime}\!{}_{4} \\ {}^{*}34 {}^{\prime}\!{}_{2} & 38 \\ 734 & 734 \\ 20 {}^{\prime}\!{}_{2} & 20 {}^{\prime}\!{}_{4} \\ 10 {}^{\prime}\!{}_{2} & 20 {}^{\prime}\!{}_{4} \\ 10 {}^{\prime}\!{}_{2} & 20 {}^{\prime}\!{}_{4} \\ 14 & 14 \\ {}^{*}\!{}_{6}3 {}^{\prime}\!{}_{4} & 67 {}^{\prime}\!{}_{2} \\ 17 {}^{\prime}\!{}_{2} & 17 {}^{\prime}\!{}_{4} \\ 17 {}^{\prime}\!{}_{2} & 17 {}^{\prime}\!{}_{4} \\ 17 {}^{\prime}\!{}_{2} & 17 {}^{\prime}\!{}_{4} \\ 61 {}^{\prime}\!{}_{4} & 61 {}^{\prime}\!{}_{2} \\ {}^{*}\!\!{}_{1}6 {}^{\prime}\!\!{}_{4} & 16 {}^{\prime}\!\!{}_{6} \\ 22 {}^{\prime}\!\!{}_{4} & 22 {}^{\prime}\!\!{}_{4} \\ {}^{*}\!\!{}_{1}59 & 161 {}^{\prime}\!\!{}_{2} \\ {}^{*}\!\!{}_{2}2 {}^{\prime}\!\!{}_{4} & 22 {}^{\prime}\!\!{}_{4} \\ 22 {}^{\prime}\!\!{}_{2} & 22 {}^{\prime}\!\!{}_{4} \\ {}^{*}\!\!{}_{1}5 {}^{\prime}\!\!{}_{9} & 16 {}^{\prime}\!\!{}_{2} \\ {}^{*}\!\!{}_{1}5 {}^{\prime}\!\!{}_{9} & 16 {}^{\prime}\!\!{}_{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,000\\ 3,600\\ 1,700\\ 280\\ 280\\ \hline \\ 6,600\\ 2,200\\ 3,200\\ 1,600\\ 1,600\\ 1,600\\ 1,600\\ 1,600\\ 1,500\\ 130\\ 200\\ 1,600\\ 1,600\\ 1,600\\ 1,40\\ 1,400\\ $
e	STOCKS NEW YORK STOCK EXCHANGE	June 25	Monday June 27 \$ per share	LOW AND HIGH Tuesday June 28 \$ per share	SALE PRICES Wednesday June 29 \$ per share	Thursday June 30 8 per share	Friday July 1 \$ per share	Bales for the Week Shares
こう にたいにんち いっていたいである	M & M Wood Working Co	1997 - 19	$\begin{array}{c} *93'_{4} & 103'_{4} \\ *32 & 333'_{2} \\ *133 & 136 \\ 103'_{4} & 103'_{6} \\ 28 & 285'_{6} \\ *99 & 100 \\ *91'_{2} & 93'_{4} \\ 11 & 11 \\ 63'_{4} & 65'_{6} \\ *355 & 430 \\ \end{array}$	$\begin{array}{c} *9\% & 10\% \\ *32 & 33 \\ *131 / _{24} & 135 \\ 10\% & 10\% \\ 28\% & 28\% \\ *99 & 100 \\ 99\% & 28\% \\ 11 & 11 \\ 6\% & 6\% \\ *395 & 430 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccc} *10 & 10 \frac{1}{4} \\ 32 \frac{9}{6} & 32 \frac{3}{6} \\ *131 & 134 \\ 10 \frac{1}{2} & 11 \\ 28 \frac{9}{6} & 28 \frac{3}{4} \\ *99 & 100 \\ 9 \frac{9}{2} & \frac{9}{2} \\ *11 \frac{3}{4} & 12 \frac{1}{4} \\ 7 \frac{12}{6} & 7^{\frac{1}{4}} \\ 7 \frac{1}{6} & 7^{\frac{1}{4}} \\ 395 & 430 \end{array}$	200 200 1,900 3,100 2,100 20,100
	Manati Sugar Co1 Mandel Bros No par Manhattan Shirt 5 Maracabo Oll Exploration1 Marachon Corn		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 ¹ / ₈ 7 ¹ / ₄ *7 ¹ / ₈ 7 ¹ / ₂ *16 16 ³ / ₈ 7 ⁵ / ₈ 7 ⁷ / ₈	$\begin{array}{cccc} 7\frac{1}{6} & 7\frac{1}{6} \\ *7\frac{1}{6} & 7\frac{1}{2} \\ *16 & 16\frac{1}{4} \\ 7\frac{3}{4} & 7\frac{3}{4} \\ *17\frac{1}{6} & 18\frac{1}{6} \end{array}$	$\begin{array}{cccc} 7\frac{1}{6} & 7\frac{1}{6} \\ *7\frac{1}{4} & 7\frac{1}{2} \\ 16\frac{1}{4} & 16\frac{1}{4} \\ 7\frac{7}{6} & 7\frac{7}{6} \\ 18 & 18 \end{array}$	$\begin{array}{rrrr} 7\frac{1}{4} & 7\frac{3}{8} \\ *7\frac{1}{4} & 7\frac{1}{2} \\ *16\frac{1}{4} & 16\frac{3}{8} \\ 8 & 8\frac{1}{8} \\ 18 & 18 \end{array}$	1,600 4 100 1,900 400

1. (10) +10

		Sala Sala Age	er a service a s	5 . T. A. A. D. D. M. B. May	and the second		*93/4 101/4	*95% 101/4	10 10	10 10	*10 101/4	200
	x3514 Dec	40 Jan	91/2 Jun 6 311/2 Apr 30	14 % Mar 9 36 ½ Jan 8	M & M Wood Working Co5 MacAndrews & Forbes com10		*32 33 ¹ /2 *133 136	*32 33	*32 3234 *131½ 135	32 ³ / ₄ 32 ³ / ₄ *131 134	325% 325% *131 134	200
	129 Oct 13% Dec	142 Feb 27% Jun	131 Jan 10 9½ Jun 14	138 Apr 26 15% Jan 10	Mack Trucks Inc5		101/4 10%	10 1/8 10 1/4 28 1/8 28 1/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 10\frac{1}{2} & 11\\ 28\frac{5}{8} & 28\frac{3}{4} \end{array}$	7,700
	30½ Mar 94% Dec	39% May 103½ Jun	27% Jun 22 95½ Jan 6	33% Jan 6 100½ Apr 6	Macy (R H) Co Inc comNo par 4¼4% pfd series A100 Madison Square GardenNo par		*99 100	*99 100	*99 100 9% 9½	*99 100 93/8 91/2	*99 100 9½ 9½	3,100
	10 Nov x16¾ Feb	15% Apr 24% May	9 ¼ Jun 14 10 % Jun 23	13 Jan 22 20 Jan 10	Madison Square GardenNo par . Magma Copper10	ing the state	*9½ 9¾ 11 11	$ \begin{array}{cccc} 9^{\frac{1}{2}} & 9^{\frac{1}{2}} \\ 11 & 11 \\ 11 & 11 \end{array} $	11% 11½	1134 123/8	$*11\frac{3}{4}$ $12\frac{1}{4}$ $7\frac{1}{8}$ $7\frac{3}{4}$	20,100
	9¼ Feb 490 Dec	21 Dec 525 Apr	5 Jun 24 430 Jun 13	19¾ Jan 3 500 Jan 12	Magma Copper10 Magnavox Co (The)1 Mahoning Coal RR Co50	1	6 ¹ /4 6 ⁵ /8 *395 430	6 ¹ /8 6 ³ /8 *395 430	6 ¹ /4 6 ³ /8 *395 430	6 ⁵ /8 7 ¹ /8 *395 430	*395 430	
1	6% Nov	10¾ Sep	· 6½ Feb 24	7% Jan 20	Manati Sugar Co1		6% 7	71/8 71/4	71/8 71/8	71/8 71/8	71/4 73/8	1,600
	7 Dec 1534 Dec	13% Jun 26 Jan	7 Mar 25 	8½ Jan 12 18 Mar 7	Manati Sugar Co1 Mandel BrosNo par Manhatan Shirt5 Maracaibo Oli Exploration1		*7 ¹ /8 7 ¹ /2 *16 16 ³ /8	*7 ¹ /8 7 ¹ /2 *16 16 ³ /8	*7½ 7½ *16 16¼	*7 ¹ ⁄ ₄ 7 ¹ ⁄ ₂ 16 ¹ ⁄ ₄ 16 ¹ ⁄ ₄	*161/4 163/8	100 ~ 1,900
	5% Feb 18% Mar	14% Jun 25¼ May	6¼ Feb 10 17¼ Jun 13	10% Apr 29 21½ Jan 10	Maracaibo Oil Exploration1 Marathon Corp 6.25		8 ¹ /8 8 ¹ /4 *17 ⁷ /8 18 ¹ /4	7 ⁵ /8 7 ⁷ /8 18 18 ¹ /8	73/4 73/4 *17% 18%	7% 7% 18 18	8 18 ¹ /8 18 18	400
	⁴ 6½ Dec 15 Feb	8 May 17% Sep	6½ Jan 13 16¼ Mar 18	8 May 14 17¼ Jan 20	Marathon Corp6.25 Marine Midland Corp5 Market St Ry 6% prior pfd100		7 ¹ /8 7 ¹ /8 17 17	7 1/8 7 1/8 *16 1/8 17	7 ¹ /8 7 ¹ /8 17 17	7 ¹ /8 7 ¹ /8 *17 17 ¹ /4	7 ¹ / ₈ 7 ¹ / ₄ 17 17	6,300 490
	22 ¹ / ₈ Dec 92 ³ / ₈ Dec	29% May	19 1/8 Apr 29 95 1/2 Jan 5	24 Jan 7 103½ Feb 14			21 ³ / ₄ 22 *98 ¹ / ₂ 99 ¹ / ₂	21 21 ¹ / ₂ 98 ¹ / ₂ 98 ¹ / ₂	211/2 211/2 *961/2 991/2	21 % 22 97 ½ 97 ½	22 22 *97 98 ¹ /2	1,900 -20
	91/4 Nov	103½ Jun 22% Apr	71/8 Jun 14	12 Apr 12 13% Jan 7	Marshall Field & Co comments of part 44,3 by preferred 100 Martin (Glenn L) Co 1 Martin -Parry Corp No par Masonite Corp No par Master Electric Co 10 Martin Collogue La Corp No par		8 ¹ ⁄ ₄ 8 ¹ ⁄ ₄ 11 ³ ⁄ ₈ 11 ³ ⁄ ₈	$7\frac{3}{4}$ $7\frac{7}{8}$ 11 11	7 ³ /4 7 ⁷ /8 11 11 ³ /8	8 8 ¹ /4 11 ¹ /4 11 ¹ /4	8 8 ¹ /4 *10% 11%	1,500 1,400
	11% Dec 47½ Feb	19¾ Jan 69¾ July	10 1/8 Feb 11 39 1/2 Jun 13	571/2 Jan 7	Masonite CorpNo par		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	41 41¼ 11½ 11½	*40 ¹ / ₂ 41 *11 ³ / ₄ 12	41 41 ¹ / ₄ 11 ³ / ₄ 11 ³ / ₄	$\begin{array}{cccc} 41 \frac{1}{4} & 41 \frac{1}{2} \\ 115 & 11 \frac{3}{4} \end{array}$	1,800 1,300
14.	18 Dec 27¼ Feb	27¼ May 45 Oct	11 ¼ Jun 13 34 ½ Mar 23	19½ Jan 7 -42 Feb 2	Mathleson Chemical CorpNo par	and the state of the	35 35 1/2	34½ 34¾ *173 176	34½ 34% *173 176	34 ⁵ /8 34 ⁷ /8 175 175	35 35 ¹ / ₄ *173 ¹ / ₄ 175	7,200 10
ł,	x165 Nov 35¾ Mar	176 Jan 47¾ Apr	170 Feb 15 38 Jun 1	175 Jun 30 42 May 17	7% preferred100 May Dept Stores common5		*391/2 40	40 40 *91 ¹ / ₂ 92 ¹ / ₂	40 40 *91½ 92½	39 ³ / ₄ 39 ³ / ₄ *91 ³ / ₄ 92 ¹ / ₂	40 ¹ / ₄ 40 ¹ / ₂ *91 ³ / ₄ 92 ¹ / ₂	800 70
	84¼ Mar 84 Feb	93 Jun 93 Jun	89 Jan 4 89 Jan 11	94½ Mar 22 93½ Mar 29	\$3.75 preferredNo par \$3.75 cum pfd 1947 seriesNo par	- tal	*91 ¹ / ₂ 92 ¹ / ₂ *9292 ¹ / ₄	921/4 921/4	*92 92 ¹ /2 *82 ¹ /2 84	92 92 ¹ /4 *82 ¹ /2 84	*92 92 ³ / ₄ *82 ¹ / ₂ 84	130 130
	77 1/8 Aug 83/4 Dec	85 Jan 12½ May	80 Feb 23 7½ Jun 27	83½ May 25 9½ Jan 7	\$3.40 cum pfdNo par Maytag Co commonNo par	STOCK	*80 ¹ /4 82 7 ¹ /8 7 ¹ /8	82 83 7½ 7½	71/8 71/8	*7½ 7¼ *7½ 7¼ *30 31	7 ¹ /8 7 ¹ /8 *30 31	500 300
	33 Dec 110 Apr	43% Jan 112 Jan	30 May 25 110 Jan 5	35½ Jan 11 112 Mar 31	\$3 preferredNo par \$6 1st cum preferenceNo par	EXCHANGE	30 1/8 30 1/8 *110 111 1/2	*30 30 ¹ /2 *110 111 ¹ /2	30 ¹ /2 30 ¹ /2 *110 111 ¹ /2	*110 1111/2	*110 1111/2	
	21 Dec	41½ Jan	19½ Mar 22	25 Jan 10	McCall CorpNo par		22 22	*22 22 ¹ / ₂ 31 ³ / ₄ 32	*22 1/2 22 1/2 31 1/2 31 1/2	*22 ¹ /8 22 ¹ /2 31 ¹ /2 31 ³ /4	22 ¹ / ₈ 22 ¹ / ₈ 32 32	200 1.000
	25 Feb 88 Jan	36½ May 101½ Jun	30½ Mar 23 90 Jan 4	33¼ Feb 17 97½ Mar 9	McCrory Stores Corp com1 3½% conv preferred100		32 ¹ /8 32 ¹ /e *92 92 ¹ /4	°92 941/4	93 ³ / ₄ 93 ³ / ₄ 33 ¹ / ₄ 34	*93 ¹ / ₂ 94 34 ³ / ₈ 34 ³ / ₈	*931/2 94 341/2 341/2	10 1.000
1	29 Nov 23¾ Mar	42¾ Jan 31. May	29 1/8 Jun 14 24 Feb 24	36¼ Mar 30 34 Apr 21	McGraw-Hill PublishingNo par		33 33 28 ⁵ /8 29 ¹ /2	*33 33 ¹ / ₂ 29 ¹ / ₄ 29 ¹ / ₄	*281/2 293/4	*28 ³ / ₄ 29 ³ / ₄ 53 ¹ / ₂ 54	*29 ³ / ₄ 30 ¹ / ₂ 54 ¹ / ₂ 54 ³ / ₄	600 1,100
	41 Dec 29½ Dec	52½ May 35½ May	41½ Jan 3 30¼ Jan 4	55¾ May 14 34¾ Mar 10	McIntyre Porcupine Mines5		33 33 33	52 52 ¹ /4 32 ⁵ /8 32 ³ /4	32% 33	33 33 *93% 97	333% 33½ *94 96	1,400
	87 Jan 18% Feb	98½ Jun 24½ Jun	92¼ May 3 19½ Feb 11	97 Jan 19 22¼ Mar 30	\$4 preferredNo par McLellan-Stores Co1	andar Andre and Katerije specie	*201/4 20%	*94 ³ / ₄ 95 ¹ / ₂ 20 ¹ / ₈ 20 ¹ / ₈	201/8- 201/4	20 % 20 1/4	20 ¹ / ₄ 20 ¹ / ₂ 13 ¹ / ₂ 13 ¹ / ₂	1,000
A.S.	15% Dec 15 Dec	24 3/8 Jan 23 1/2 May	x13 Jun 16 13 Jun 13	17½ Mar 11 17½ Jan 15	McQuay Norris Mfg Co10 Mead Corp commonNo par		*13 /8 13 /4 13 /8 13 /8	13 ¹ ⁄ ₈ 13 ¹ ⁄ ₈ *13 ¹ ⁄ ₂ 14 ¹ ⁄ ₈	*13 ¹ ⁄ ₄ 13 ¹ ⁄ ₂ *13 ¹ ⁄ ₂ 14 ¹ ⁄ ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13% 14% *73 73%	800 20
i.	80¼ Mar 31¼ Dec	96½ Jun 46½ May	70 1/8 May 25 28 3/4 Jun 13	82 Jan 13 34 Jan 12	4¼% pfd (1st series)100 4% 2nd pfd (2nd series)50	ka kalendar Maria pela baga Mala da sekita kara aras da se	*283/4 30	$72\frac{1}{4}$ $72\frac{1}{4}$ $28\frac{3}{4}$ $28\frac{3}{4}$	*72 1/4 73 3/4 28 3/4 29 1/2	72 ³ / ₄ 72 ³ / ₄ 30 30	*30 321/2	400
	20½ Dec 11½ Dec	25 Jun 19% May	20½ Jan 3 7% Jun 14	22% Apr 28 13% Jan 8	Melville Shoe Corp1 Mengel Co (The) common1		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 21\frac{5}{8} & 21\frac{7}{8} \\ 7\frac{3}{8} & 7\frac{5}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	73/8 73/8	1,200 100
	47 Dec 12½ Jan	62½ May 18½ Jun	34 ¹ / ₂ Jun 30 12 ⁷ / ₈ Jun 14	49 Jan 22 15 May 19	5% conv 1st preferred56 Mercantile Stores Co Inc32/3	a la carriera	*36. 38 14 ³ / ₈ 14 ³ / ₈	35 36 14 14 ¹ /8	*35 36% 14 14	34 ¹ / ₂ 34 ¹ / ₂ *14 14 ¹ / ₈	*14 1/4 14 1/2	600
1	8% Nov	50% May	7½ Mar 21	8% Jan 20	Merch & Min Transp CoNo par		*75/8 8	*75% 8	7% 7%	*7% 8	$7\frac{7}{8}$ $7\frac{7}{8}$ $31\frac{3}{4}$ $32\frac{1}{4}$	500 5.000
の時間	85% Nov	95¾ Jun	27 Apr 28 90 Jan 3	32¼ July 1 96¾ Jun 7	Merck & Ce Inc common50c \$3.50 preferredNo par		30 30 1/e 95 96 3/4	29 ³ / ₈ 30 ¹ / ₄ *93 96 ³ / ₄	30 ¹ / ₄ 30 ¹ / ₂ 95 95	30 ³ /4 31 ⁵ /3 *94 97	*94 96 1/2	100 670
	175% Feb	2734 Jun	105½ May 25 18½ Jun 14	107% Jun 6 23½ Jan 20	\$4 conv 2nd preferredNo par Merritt-Chapman & ScottNo par		*106 ¹ / ₂ 106 ³ / ₄ *19 19 ¹ / ₂	106 ⁵ / ₈ 106 ³ / ₄ *19 19 ³ / ₈	106 ³ / ₄ 106 ³ / ₄ *19 19 ¹ / ₄	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 1,000
	35% Dec 92 Nov	44 ³ / ₄ Jun 104 ³ / ₄ May	30 ¹ / ₈ Jun 20 97 ¹ / ₂ Jan 3	38½ Jan 26 102 Mar 14	Mesta Machine Co5 Metropolitan Edison 3.90% pfd_100		$30^{3}/_{4}$ $31^{1}/_{8}$ 100 100 ¹ / ₂	30 ³ / ₄ 30 ⁷ / ₈ 100 100 ¹ / ₄	$\begin{array}{ccc}32&32\\100&100\end{array}$	$\begin{array}{ccc} 32 & 32 \\ 99 \frac{3}{4} & 100 \end{array}$	*993/4 1001/2	250 10
	101 ³ / ₄ Nov 13 Feb	10634 Dec 1958 May	106½ Jan 3 8% Jun 14	110¼ Feb 24 14¾ Jan 8	4.35% preferred series100 Miami Copper5		*108 109 9 ¹ /8 9 ¹ /8	*108 109 9½ 9½	108 108 9½ 9½	*108 ¹ / ₈ 109 9 ¹ / ₄ 9 ¹ / ₄	*108 ¹ / ₈ 109 9 ³ / ₈ 9 ¹ / ₂	1,500
	38¼ Feb	693/4 May	37% Jun 14 14¼ Jun 6	47% Jan 7 15% July 1	Mid-Continent Petroleum10 Middle South Utilities IncNo par		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	38 ¹ / ₂ 39 14 ³ / ₄ 14 ⁷ / ₈	38% 38% 143/4 14%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	395/8 40 143/4 1/51/8	2,300 27,700
		140 700	181/8 Jun 14	23 May 4 139 ¹ / ₂ Mar 3	Midland Steel Prod com new5 8% 1st preferred100		*19 19 ³ / ₄ 128 ¹ / ₂ 128 ¹ / ₂	19 19 *127 128 ¹ / ₂	19 19 128 128	$\begin{array}{cccc} 19 & 19\frac{1}{2} \\ *127 & 128\frac{1}{2} \end{array}$	$19\frac{1}{2} - 19\frac{1}{2}$ *127 128 $\frac{1}{2}$	800 30
	128 Dec 11 Nov	140 Jun 16 May	128 Jun 24 11 Feb 23	12% Jan 25 12 Jan 12	Minneap & St Louis RyNo par Minn St P & SS MarieNo par		111/8 111/8 #73/4 8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$11\frac{1}{8}$ $11\frac{1}{8}$ $7\frac{3}{4}$ $7\frac{3}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000
1	9½ Mar 42½ Nov	14 July 56 ³ / ₄ Apr	7 ¹ / ₈ Jun 15 43 ¹ / ₂ Feb 10	52 May 5	Minn-Honeywell Regul com3 3.20% conv pfd series A100	Store a Wester	49 ³ / ₈ 49 ³ / ₈ *88 ¹ / ₂ 90 ¹ / ₂	495% 495% *881/2 901/2	*49 50 90 ¹ / ₂ 90 ¹ / ₂	*49 ³ / ₈ 50 ³ / ₈ *90 92	50 ¹ / ₄ 50 ³ / ₈ 90 ¹ / ₂ 91	500 70
	87 Nov 54½ Mar	98 May 78 May	87 Mar 7 66¼ Jun 10	94¾ May 10 77 Mar 11	Minn Min & Mfg commonNo par		72 72 *104 105	$\begin{array}{cccc} 71\frac{1}{2} & 71\frac{1}{2} \\ 104 & 104 \end{array}$	71 71 104 104	71 71 *104 1/8 105	72 72 *104 1/8 105	1,200 20
	98½ Oct 10% Mar	105¼ Jun 18½ July	104 Jan 4 10 ¹ / ₈ Jun 13	106 May 12 1434 Jan 15	\$4 preferredNo par Minneapolis-Moline Co common1	网络南部	12 121/8	113% 117% 69 69%	11% 11% 69 69	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccc} 12 & 12\frac{1}{4} \\ 70 & 70 \end{array}$	6,300 310
			67½ Jun 15 16¼ Jun 16	80 Feb 25 19 Mar 31	\$5.50 1st preferred100 \$1.50 2nd conv preferred25	te reducti adala.	68 ¹ /2 69 ³ /4 *18 ³ /4 19 ¹ /4	18 ³ / ₄ 18 ³ / ₄	*181/2 191/2	*19 191⁄2	*19 191⁄2	100
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For footnotes see page 24

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, July 4, 1949

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NEW YORK STOCK RECORD	NEW	YORK	STOCK	RECORD
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Bange for Previous Year 1948 Ear I ger share I per share	Sper share 14 54½ Jan. 6 Mission Corp	June 25 Par 6 per share -10 5 5 5 5 5 5 5 	Monday June 27. <i>\$ per share</i> 391/4 391/4 77/6 77/6 31/2 31/2 171/4 18 26 26 • 93/4 93/4 233/6 233/6 50 501/6 1033/2 1033/2 •1 *1053/2 1063/4 •1		Thursday June 30 \$ Jet share 3934 4014 8 8 3354 355 1735 1736 1735 1736 2534 2534 9152 9152 9152 9152 105 106 *105 106 *105 106 *105 106 *105 106 *105 10 1056 10 1056 10 1056 10 1054 10 1056 10 1054 10 1055 10	Friday July 1 \$ per share 40.42 40.34 7.34 8.364 3.34 3.344 17.34 18 26.46 26.564 10.10.44 22 23 50.345 50.42 10.344 108 10.6344 10864 10.6344 108644 10.6344 10864 10.6344 10864 10.6344 108644 10.	Sales for the Week , Shares , Shares 1,500 2,300 1,100 2,000 4,000 300 200 4,000 1100 200 6,000 9,000 1,000 1,800 2,200 9,000 5,000 1,300 2,100 1,000 1,200 900 2,400 100 1,000 1,200 90 2,400 100 2,000 2,400
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Bange for Previous Year 1948 Eange Year 1948 Isper share 8 per share -	10½ May 17 New England Elec System	ETOCK EXCHANCE CLOBED	Monday T June 27. J \$\$ per share \$\$ 1 \$\$ 96'12 97'14 \$\$ 96'12 97'14 \$\$ 96'12 97'14 \$\$ 96'14 96'16'16'6'8 \$\$ 66'12 97'14 \$\$ 96'12 97'14 \$\$ 66'16 97'14 \$\$ 96'16'16'16'16'16'16'16'16'16'16'16'16'16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	June 30:	Friday (C S July 1	Laice for be Week Shares 5.900 3.000 1.00 1.700 5.500 4.300 4.000 2.600 2.600 1.900 1.200 1.400 1.200
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Par Calif</td> <td>Saturday June 25 8 per share</td> <td>$\begin{array}{c} \textbf{Wonday}\\ \textbf{June 27}\\ \textbf{\$ per share}\\ \$ illowed arrive$</td> <td>DW AND HIGH Tuesday June 28 \$ per share 18 3/4 18 3/4 x303'4 31 1/4 507'a 51 1/6 29 1/2 30 90 *142 144 3 3 $301'_2$ 30 1/2 $31'_2$ 33 4 *12 34 *12 34 *12 44 *97 97 3/4 55% 6 15 3/4 15 3/4 *10 2/2 10 3/4 20 20 1/4 20 20 1/4 *20 21 *38 4/3 39 3/4 15 3/4 54 *97 97 3/4 20 20 20 1/4 *20 21 *38 4/3 39 3/4 15 3/4 15 3/4 *10 2/2 10 3/4 *20 20 1/4 *20 21 *38 4/3 39 3/4 15 3/4 17 *29 1/2 20 3/4 *10 3/4 10 3/4 *6 3/6 7 *16 3/4 17 *29 1/2 30 4/4 3/4 17 *29 1/2 30 4/4 3/4 17 *29 1/2 30 4/4 3/4 17 *29 1/2 30 *10 5 10 6 1/2 *31 4/6 14 1/4 35 1/2 36 1/2 *10 5 10 6 1/2 *34 4/2 35 99 99 *6 3/4 8 97'6 97'6 *10 1/4 10 1/4 24 1/2 26 4 37 3/4 37 3/6 10 3/4 45 5/6 37 3/4 37 3/6 10 3/4 45 5/6 37 4/2 32 4/2 *10 5/1 12 3/4 *10 1/4 10 1/3 4 *10 3/4 11 1/2 22 3/4 23 3/4 *10 1/4 10 1/3 4 *10 3/6 11 *87 3/4 89 *10 7/6 11 *10 7/6 11</td> <td>Wednesday June 29 J per share 3 per share 30% 31 51 51 30% 31 51 51 30% 30% 20% 30% 20% 30% 30% 30% 20% 30% 54 64 97 97 574 6% 12% 14% 20% 20% $*37.4$ 39.4 20% 20% $*23\%$ 24% $*20\%$ 20% $*23 \%$ 26% $*00$ 30 46% 10% $*20\%$ 20% $*20\%$ 20% $*0\%$ 9% 9% 9%</td> <td>Thursday June 30 \$ per share *18³(19³(4) *50³(5)¹(4) 30 30 30 30 30 31 21³(5) *27³(5)¹(4) 30 30 31 3¹(2) 3</td> <td></td> <td>Bales for the Week Shares 100 6,000 1,200 3,100 2,10 40 500 1,400 12,800 11,200 1,400 200 6,700 500 2,000 2,000 2,400 4,700 200 5,000 3,000</td>	Range ghest Lowest I bewest gr share 8 per share 6 Jun 18 Feb 24 6 Jun 18 Feb 24 6 Jun 18 Feb 24 6 Jun 30% Jan 3 6 Jun 30% Jan 3 6 Jun 8 Feb 7 Mar 135 Jan 5 6 Apr 2% Jun 13 May 3/4 Jun 13 May 3/4 Jun 13 May 8 Jan 3 /* Jun 12 Jun 10 Oct 49/4 Jan 3 May 8 Jun 12 May 8 Jun 13 May 15/4 Jun 14 Jun 102/4 Feb 8 % May 18/4 Jun 10 Jun 23% Mar 2 Jun 30 % May 14/4 Jun 10 Jun 23% Mar 2 Jun 30 % Jan 23% Jun 6 Jun 15 % Jan 71/4 Jun 14 7% Jun 23 % Jan 71/4 Jun 14 7% Jun 29 /* Jan 70/4 Jun 31 Jun 29 /* Jan 71/4 Jun 14 7% Jun 29 /* Jan 22 Jun 30 Jun 1	24% Feb 3 21 May 23 424% May 32 24% May 12 26% Jan 22 26% Jan 22 26% Jan 22 26% Jan 32 7% Jan 7 14% Jan 18 8 Jan 4 19% Jan 10 30% July 1 48 July 1 10% Feb 3 23% May 14 28% Jan 21 20 May 18 3 July 1 48 July 1 10% Feb 3 23% May 14 28% Jan 21 111 Mar 1 20 May 18 3 Jun 28 17% Jan 20 17% Jan 4 77 Jan 19 10 Feb 7 36 May 16 108 Apr 5 11% Jan 3 11% Jan 3 27% Jan 3 12% Jan 3 12% Jan 3 27% Jan 3 30% Jan		CK. Par Calif	Saturday June 25 8 per share	$\begin{array}{c} \textbf{Wonday}\\ \textbf{June 27}\\ \textbf{$ per share}\\ $ illowed arrive $	DW AND HIGH Tuesday June 28 \$ per share 18 3/4 18 3/4 x303'4 31 1/4 507'a 51 1/6 29 1/2 30 90 *142 144 3 3 $301'_2$ 30 1/2 $31'_2$ 33 4 *12 34 *12 34 *12 44 *97 97 3/4 55% 6 15 3/4 15 3/4 *10 2/2 10 3/4 20 20 1/4 20 20 1/4 *20 21 *38 4/3 39 3/4 15 3/4 54 *97 97 3/4 20 20 20 1/4 *20 21 *38 4/3 39 3/4 15 3/4 15 3/4 *10 2/2 10 3/4 *20 20 1/4 *20 21 *38 4/3 39 3/4 15 3/4 17 *29 1/2 20 3/4 *10 3/4 10 3/4 *6 3/6 7 *16 3/4 17 *29 1/2 30 4/4 3/4 17 *29 1/2 30 4/4 3/4 17 *29 1/2 30 4/4 3/4 17 *29 1/2 30 *10 5 10 6 1/2 *31 4/6 14 1/4 35 1/2 36 1/2 *10 5 10 6 1/2 *34 4/2 35 99 99 *6 3/4 8 97'6 97'6 *10 1/4 10 1/4 24 1/2 26 4 37 3/4 37 3/6 10 3/4 45 5/6 37 3/4 37 3/6 10 3/4 45 5/6 37 4/2 32 4/2 *10 5/1 12 3/4 *10 1/4 10 1/3 4 *10 3/4 11 1/2 22 3/4 23 3/4 *10 1/4 10 1/3 4 *10 3/6 11 *87 3/4 89 *10 7/6 11 *10 7/6 11	Wednesday June 29 J per share 3 per share 30% 31 51 51 30% 31 51 51 30% 30% 20% 30% 20% 30% 30% 30% 20% 30% 30% 30% 30% 30% 30% 30% 30% 30% 54 64 97 97 574 6% 12% 14% 20% 20% $*37.4$ 39.4 20% 20% $*23\%$ 24% $*20\%$ 20% $*23 \%$ 26% $*00$ 30 46% 10% $*20\%$ 20% $*20\%$ 20% $*0\%$ 9% 9% 9%	Thursday June 30 \$ per share *18 ³ (19 ³ (4) *50 ³ (5) ¹ (4) 30 30 30 30 30 31 21 ³ (5) *27 ³ (5) ¹ (4) 30 30 31 3 ¹ (2) 3		Bales for the Week Shares 100 6,000 1,200 3,100 2,10 40 500 1,400 12,800 11,200 1,400 200 6,700 500 2,000 2,000 2,400 4,700 200 5,000 3,000
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Pittsburgh Bate: Giass Pittsburgh Bate: Giass Difference Co Pittsburgh Steel Co co 7% preferred class 4 5% preferred class 4 5% preferred class 4 5% preferred class 4 5% preferred class 4 Difference Co Pittsburgh Steel Co co 7% lat set conv p Pittsburgh & West Vir Pittsburgh & West Vir Pittsburgh Young & A Pittston Co (The) Plongh Inc Poomac Electic Pow Procesed Steel Car Co I 4%% conv preferred Publicker Industries I \$4.75 cum preferred Publics Part & Gas co \$1.40 div preferred Publics Pittsburgh & Gas co \$1.40 div preferred Pure Cil (The) commit</td> <td>OCK B 1000 25 mon 26 RR 100 com 100 com 100 Co 100 Co 100 Co 100 Co 100 Co 100 for pfd 100 ginia 100 gi</td> <td>June 25 8 per share STOCK EXCHANGE CLOSED</td> <td>Monday June 27 <i>\$ per share</i> 26% 26% 103 103 *90 105 11% 11% *80 82 26% 26% *11 11% *138 145 *138 145 *138 145 *158 160 31% 31% *150 160 *66 67 *61 62 *155 16 *130 140 *99% 9% 13% 13% 13% 20% 21% 22% 21% 22% 21% 22% 21% 22% 21% 22% 21% 22% 21% 22% 22% 26% 31% 32 26% 26% 31% 32 26% 26% 31% 32 26% 26% 31% 32 26% 26% 31% 32 26% 26% 31% 32 26% 26% 31% 32 32% 26%</td> <td>*8¼ 11 LOW AND HIGE *Tuesday June 28 \$ per share 27 27 *103 104½ *90 105 *104 12 *042 82 26% 26% 11½ 11½ *138 145 156½ 156½ 156½ 30½ 31% 6¾ 6¾ *150 153 66½ 66½ 61 61 15 15 *130 140 *19½ 20 *9% 10½ 38½ 39¼ 34½ 34½ 9% 10½ 38½ 39¼ 34½ 5% *21½ 23 61 61% 15½ 15½ *3% *21½ 23 61 61% 15½ 15½ *3% *21½ 23 61 61% 15½ 15½ *3% *15½ 23% 61% 60% 25% 25% 25% 25%</td> <td>*8¼ 11 SALE PEIOES Wednesday June 29 S per share 27 27 *102 104½ *90 105 *114, 1134 80¼ 80½ 26¾ 26¾ *138 145 *156 159 30½ 30½ 7 7 8¼ 8¾ *150 155 66 66½ *61 62 *14½ 15 *130 140 *19¼ 20 *9¾ 10½ 38¼ 38¾ *134 13¼ 5¼ 5½ 64 61 15¼ 16 *37 20½ *134 13½ *136 140 *19¼ 20 *9¾ 10½ 38¼ 38¾ *134 13¼ 5¼ 5½ 64 61 15¼ 16 *37 20½ *14½ 21% 25¼ 22¼ 25¼ 25¼</td> <td>Thursday June 30 8 per share 26½ 26% *90 105 11¼ 11¼ *80¼ 82 26% 26% 26% *11 11½ *138 145 *157 159 30% 31½ *157 159 30% 31½ *157 159 30% 31½ *157 159 30% 31½ *150 153 *66% 662 *14½ 15 *130 140 19½ 19½ *9% 9% *13% 13½ *34½ 34½ *34½ 34½ *34½ *34½ 34½ *34½ *34½ *34½ *34½ *34½ *34½ *34½ *</td> <td>Friday July 1 \$ per share 26½ 26½ 103 103 *90 105 *11½ 113¼ *80½ 82 27 27 *11 11½ *13% 145 *157 159 *157 159 *157 159 *157 159 *157 159 *157 159 *157 159 *157 159 *157 159 *14½ 15½ *130 140 19½ 19½ *9% 9% 9% 9% 9% 9% 9% 9% 13¼ 13½ 5% 63¼ *13½ 13½ 5% 63¼ *13½ 13½ 5% 63¼ *13½ 13½ 5% 63% *15% 16½ 87 87 40% 40½ 21½ 22%</td> <td>Bales for the Work Shares 1,100 200 160 6,300 1,100 200 160 6,300 1,000 1,</td>	8 Bann Highest Invest per share \$ per share 3½ Jan 10034 Jan 3% Jan 10034 Jan 5% Jun 11 Jan 3 July 79 Jun 3% Jun 10% Jun 3 July 79 Jun 3% Jun 10% Jun 5 Apr 142 Jan 9 July 156% Jun 9% Jun 29 July 0% Jan 6% Jun 0% Jan 156% Jun 10% Jun 100 Jan 0% Jun 29 July 156% Jun 10 Jan 0% Jun 29 July 10 Jan 6% Jun 0 Jan 6% Jun 0 Jun 7% Jun	ge Since Jan. 1 Highest e \$ per share 3 32'4 Jan 24 5 105'4 Apr 4 2 100'4 Jun 22 3 14'2 Mar 14 5 85 Feb 2 3 14'2 Mar 17 6 144'6 Feb 28 3 35'4 Jan 7 4 15'4 Jan 7 7 175 May 18 8 8 70 Jan 24 8 70 Jan 24 8 70 Jan 24 8 70 Jan 24 9 71 175 May 18 8 3 Jan 24 1 14'7 Feb 1 1 29 Apr 4 1 15'4 Jan 2 4 10'2 Apr 19 1 50'3 Apr 18 3 39 Apr 5 1 14'4 Jan 24 2 28, Jan 24 4 10'2 Apr 19 1 50'3 Apr 18 3 39 Apr 5 1 28'4 Jan 24 2 28, Jan 24 4 22 Feb 2 3 43'4 May 18 3 28'4 Apr 13 3 28'4 Apr 30 3 28'4 Apr 30 4 10'4 Apr 30 3 28'4 Apr 30 4 32'4 Apr 30 3 28'4 Apr 30 4 10'4 Apr 30 3 28'4 Apr 30 4 10'4 Apr 30 4	STOCKS NEW YORK ST EXCHANG! 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Pittsburgh Bate: Giass Pittsburgh Bate: Giass Difference Co Pittsburgh Steel Co co 7% preferred class 4 5% preferred class 4 5% preferred class 4 5% preferred class 4 5% preferred class 4 Difference Co Pittsburgh Steel Co co 7% lat set conv p Pittsburgh & West Vir Pittsburgh & West Vir Pittsburgh Young & A Pittston Co (The) Plongh Inc Poomac Electic Pow Procesed Steel Car Co I 4%% conv preferred Publicker Industries I \$4.75 cum preferred Publics Part & Gas co \$1.40 div preferred Publics Pittsburgh & Gas co \$1.40 div preferred Pure Cil (The) commit	OCK B 1000 25 mon 26 RR 100 com 100 com 100 Co 100 Co 100 Co 100 Co 100 Co 100 for pfd 100 ginia 100 gi	June 25 8 per share STOCK EXCHANGE CLOSED	Monday June 27 <i>\$ per share</i> 26% 26% 103 103 *90 105 11% 11% *80 82 26% 26% *11 11% *138 145 *138 145 *138 145 *158 160 31% 31% *150 160 *66 67 *61 62 *155 16 *130 140 *99% 9% 13% 13% 13% 20% 21% 22% 21% 22% 21% 22% 21% 22% 21% 22% 21% 22% 21% 22% 22% 26% 31% 32 26% 26% 31% 32 26% 26% 31% 32 26% 26% 31% 32 26% 26% 31% 32 26% 26% 31% 32 26% 26% 31% 32 32% 26%	*8¼ 11 LOW AND HIGE *Tuesday June 28 \$ per share 27 27 *103 104½ *90 105 *104 12 *042 82 26% 26% 11½ 11½ *138 145 156½ 156½ 156½ 30½ 31% 6¾ 6¾ *150 153 66½ 66½ 61 61 15 15 *130 140 *19½ 20 *9% 10½ 38½ 39¼ 34½ 34½ 9% 10½ 38½ 39¼ 34½ 5% *21½ 23 61 61% 15½ 15½ *3% *21½ 23 61 61% 15½ 15½ *3% *21½ 23 61 61% 15½ 15½ *3% *15½ 23% 61% 60% 25% 25% 25% 25%	*8¼ 11 SALE PEIOES Wednesday June 29 S per share 27 27 *102 104½ *90 105 *114, 1134 80¼ 80½ 26¾ 26¾ *138 145 *156 159 30½ 30½ 7 7 8¼ 8¾ *150 155 66 66½ *61 62 *14½ 15 *130 140 *19¼ 20 *9¾ 10½ 38¼ 38¾ *134 13¼ 5¼ 5½ 64 61 15¼ 16 *37 20½ *134 13½ *136 140 *19¼ 20 *9¾ 10½ 38¼ 38¾ *134 13¼ 5¼ 5½ 64 61 15¼ 16 *37 20½ *14½ 21% 25¼ 22¼ 25¼ 25¼	Thursday June 30 8 per share 26½ 26% *90 105 11¼ 11¼ *80¼ 82 26% 26% 26% *11 11½ *138 145 *157 159 30% 31½ *157 159 30% 31½ *157 159 30% 31½ *157 159 30% 31½ *150 153 *66% 662 *14½ 15 *130 140 19½ 19½ *9% 9% *13% 13½ *34½ 34½ *34½ 34½ *34½ *34½ 34½ *34½ *34½ *34½ *34½ *34½ *34½ *34½ *	Friday July 1 \$ per share 26½ 26½ 103 103 *90 105 *11½ 113¼ *80½ 82 27 27 *11 11½ *13% 145 *157 159 *157 159 *157 159 *157 159 *157 159 *157 159 *157 159 *157 159 *157 159 *14½ 15½ *130 140 19½ 19½ *9% 9% 9% 9% 9% 9% 9% 9% 13¼ 13½ 5% 63¼ *13½ 13½ 5% 63¼ *13½ 13½ 5% 63¼ *13½ 13½ 5% 63% *15% 16½ 87 87 40% 40½ 21½ 22%	Bales for the Work Shares 1,100 200 160 6,300 1,100 200 160 6,300 1,000 1,
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Monday, July 4, 1949

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Bange for Tear 1 Year 4 July 12 ¼ July 19 ¼ Dec 85 ½ Dec 86 Yeb 32 ½ Ded 86 Oct 7 ¼ Mar 93 Feb 14 % Nor 15 ¼ Dec 28 ¼ Dec 29 ¼ Nor 24 ¼ Dec 25 ½ Dec 29 Apr	Provious 1948 Higheri \$ per, -hare 15½ May 29½ Jan 94 May 95 Jun 48½ Jun 96% Jun 14½ Jun 14½ Jul 14½ Jul 14½ Jul 23 Jun 38½ May 34¼ May 34¼ May 34½ Apr 32½ Jan 32% Jan	Levest 8 per share 10 -Feb 16 20 Jan 3 85% Mar 5 85% Jan .5 33% Jun 17 91 Jan .7 5 Jun 6 82% Jun 17 10% Jan 3	Since Jan. 1 Eighast <i>s</i> per share 13'4, Jan 6 22'4, Apr 1 89 Feb 10 90 Feb 1 38'4, Jan 26 96'4, Mar 16 11'4, Jan 21 17'5, May 16 11'F Feb. 14 21'4, July 1 32'4; Jan 12 33'4, Apr 6 31. Mar 9 30'4, Apr 30 52. Apr 26	STOCKS NEW YORK S EXCHANC Vertientes-Camaguey Vick Chemical Co Vicks Shreve & Pacifi 5% non-cum prefe Victor Chemical Worf 3%% preferred Ya-Carolina Chemical 6% div partic pref Virginia Elec & Pwr, 45 preferred Ya fron Coal & Coke Virginian By Co com 6% preferred Vican Detinning Co. 7% preferred	GE	Saturday June 25 8 per share -	Menday June 27	June 28	Wednesday June 29	\$ per share 1 113/8 115/8 205/8 203/4	1136 1136 1,*2058 - 2034 **85 851/2 *861/4 89	Sales for the Week Shares 2,500 1,500 10
x18% Mar 8% Feb 1014 Mar 914 Nor 22 Nov 219 Nov 219 Nov 2014 Jan 1214 Dec 13 Dec 13 Dec 13 Dec 13 Dec 13 Dec 13 Dec 13 A Dec 26 Sep 280 Nov 1914 Mar 1334 Feb 104 2 Mar 103% Mar 105% Mar 105% Mar 105% Feb 38% Feb 30% Feb 5% Nov 34% Dec 15 Dec 34% Dec 15 Dec 34% Dec 15 Dec 34% Dec 15	113 Jun 107 Jun 2234 Oct 51% Jun 101% Jun 101% Jun 101% Jun 101% Jun 384% July 384% July 384% July 384% July 384% July 395% Apr 101% Jun 95% Apr 101% Jun 95% Apr 101% Jun 95% Apr 27% July 24% May 24% May 12% July 13% Oct 65% May 13% Oct 43% Jun 37% Oct 43% Jun	45 Jun 6 12 Jun 30 12 Jun 13 101 May 19 21% Jun 14 6% Jun 29 x12 Jun 14 x67% Jun 14 y6% Jan 3 18% Jun 22 14 Jun 14 23% Jun 27 11% Jun 14 16% Feb 10 11% Apr 21 3% Jan 3 78% Jun 30 16% Jun 13 78% Jun 30 16% Jun 4 14% Jan 13 78% Jun 30 16% Jun 4 14% Jan 3 78% Jun 30 16% Jun 4 14% Jan 3 78% Mar 2 13% Mar 4 35% Jun 14 104 May 12 5 Feb 24 21% Jun 13 53% Jun 6 13 May 12 13% Mar 4 35% Jun 14 104 May 12 5 Feb 24 21% Jun 13 53% Jun 6 13 May 13 20% May 31 20% May 31 21% Jun 13 53% Jan 5 28% Feb 24 21% Jun 13 72 Jun 28 27% Mar 30 70 Jun 21 10, Jun 6 x42% Jan 5 28% Feb 24 21% Jan 14 12% Jan 3 11% Jan 14 128 Jan 4 12% Jan 12 11% Jan 14 128 Jan 4 12% Jan 12 11% Jan 14 128 Jan 4 11% Jun 14 128 Jan 3 11% Jun 14 128 Jan 3 11% Jun 14 128 Jan 3 11% Jun 14 128 Jan 4 22 Jun 24 4% Jan 3 11% Jun 14 128 Jan 4 22 Jun 24 4% Jan 3 11% Jun 14 128 Jan 4 12% Jan 15 70 Jun 21 10, Jun 26 8% Feb 24 24% Jan 3 11% Jan 14 12% Jan 3 11% Jun 14 28 Jan 4 29% Jun 12 38% Feb 24 28% Feb 24 21% Jan 3 38% Feb 24 28% Feb 26 70 Jun 21 10, Jun 26 8% Feb 24 28% Feb 24 28% Feb 24 21% Jan 3 11% Jun 14 28 Jan 4 29% Jun 27 11% Jun 14 28 Jan 4 29% Jun 27 10% Jun 27 10% Jun 28 28% Feb 28 28% Feb 29 28% Feb 24 21% Jun 15 70 Jun 21 10, Jun 26 38% Feb 24 38% Feb 25 38% Feb 25	60% Jan 28 14% Apr 9 29% Jan 8 105 Jan 8 105 Jan 8 105 Jan 10 9% Jan 7 15% Jan 21 9% Jan 7 15% Jan 21 9% Jan 7 25% Jan 7 25% Jan 11 14 Jan 24 17% Jun 2 15% Jan 25 5% Mar 30 27% Jan 7 8% Jan 26 27% Jan 7 8% Jan 20 27% Jan 7 8% Jan 20 27% Jan 12 10% Jan 24 10% Jan 26 103% July 1 17% Jan 20 41% Jan 20 41% Jan 26 103% July 1 17% Jan 20 29% Apr 8 30 Jan 24 68% Jan 26 17 Mar 30 34% Jan 7 27 Jan 7 97% Jan 20 29% Apr 8 30 Jan 24 68% Jan 26 617 Mar 30 34% Jan 7 27 Jan 7 97% Jan 28 101% Jan 26 61% Mar 30 34% Jan 26 66% Jan 12 107 Jun 6 68% Jan 28 61% Mar 30 34% Jan 7 27 Jan 7 97% Jan 8 86% Jan 12 7% Jan 8 86% Jan 12 107 Jun 8 86% Jan 12 7% Jan 12 7% Jan 8 86% Jan 12 7% Jan 12 7% Jan 12 7% Jan 12 7% Jan 12 7% Jan 12 7% Jan 20 25% Apr 11 31% Jan 12 7% Jan 28 101% Jan 28 101% Jan 27 30% Apr 20 11% Jan 12 7% Jan 8 86% Mar 30 25% Mar 10 79 Apr 2 13% Jan 17 7% Jan 8 86% Mar 30 25% Mar 30 7% Jan 7 79 Jan 10 47% Jan 21	Wabash RR 44% pr Waigreen Co common 4% preferred Walker (Hiram) G & Ward Baking Co common 5% preferred Warner Bros Pictures Warner Bros Pictures Warner Bros Pictures Warner Bros Pictures Warner Bros Pictures Washington Gas Ligh Waukesha Motor Co. Washington Gas Ligh Waukesha Motor Co. Washington Gas Ligh Waukesha Motor Co. Washe Rhitting Mills Wayne Pump Co	non100 100 N0 par 5 S0 5 100 6 100 100 0.0 100 0.0 100 0.0 100 0.0 100 0.0 12% 100 00 0.0 100 0.0 100 0.0 100 0.0 00 0.0	STOCK EXCHANGE CLOSED	*12% 12% *12% 12% *88% 89 11% 11% *19% 19% *19% 19% *12% 19% *12% 12% *12% 12% *12% 12% *12% 12% *12% 12% *12% 12% *12% 12% *12% 12% *12% 10% *11% 113 15% 10% *11% 113 15% 10% *11% 10% *11% 10% *11% 10% *11% 10% *12% 10% *10% 20% *10% 20% *10% *10% *10% *10% *10% *10% *10% *1	*45 46 $\frac{1}{2}$ 12% 12% 26 $\frac{3}{2}$ 104 104 23 23 6 $\frac{7}{3}$ 7 $\frac{1}{4}$ 12 $\frac{1}{2}$ 12 $\frac{1}{4}$ 12 $\frac{3}{6}$ 88 $\frac{1}{6}$ 89 10 $\frac{7}{6}$ 11 $\frac{1}{6}$ 19 $\frac{1}{4}$ 12 $\frac{1}{2}$ 12 $\frac{1}{2}$ 12 $\frac{1}{2}$ 17 $\frac{1}{6}$ 12 $\frac{1}{2}$ 12 $\frac{1}{2}$ 12 $\frac{1}{2}$ 12 $\frac{1}{2}$ 12 $\frac{1}{2}$ 12 $\frac{1}{2}$ 12 $\frac{1}{2}$ 12 $\frac{1}{2}$ 12 $\frac{1}{2}$ 12 $\frac{1}{2}$ 12 $\frac{1}{2}$ 12 $\frac{1}{2}$ 12 $\frac{1}{2}$ 13 $\frac{1}{6}$ 103 11 $\frac{1}{6}$ 103 12 $\frac{1}{2}$ 22 $\frac{1}{2}$ 20 $\frac{1}{2}$ 23 $\frac{1}{4}$ 20 $\frac{1}{4}$ 23 $\frac{1}{4}$ 20 $\frac{1}{4}$ 23 $\frac{1}{4}$ 20 $\frac{1}{4}$ 23 $\frac{1}{4}$ 20 $\frac{1}{4}$ 23 $\frac{1}{4}$ 23 1	*45 46 $\frac{1}{12}$ 12% 12% 12% 12% *26 $\frac{1}{2}$ 6 $\frac{3}{4}$ 105 23% 6 $\frac{3}{4}$ 71 12 $\frac{1}{4}$ 12 $\frac{3}{6}$ 19 $\frac{1}{2}$ 19 $\frac{1}{2}$ 19 $\frac{1}{2}$ 19 $\frac{1}{2}$ 19 $\frac{1}{2}$ 19 $\frac{1}{2}$ 19 $\frac{1}{2}$ 19 $\frac{1}{2}$ 19 $\frac{1}{2}$ 23 $\frac{1}{4}$ *12 $\frac{1}{4}$ 12 $\frac{1}{4}$ 23 $\frac{1}{4}$ *12 $\frac{1}{4}$ 12 $\frac{1}{4}$ 20 20 *78 80 $\frac{3}{4}$ 12 $\frac{1}{2}$ 20 *78 80 $\frac{3}{4}$ 17 $\frac{5}{4}$ 17 $\frac{5}{4}$ 17 $\frac{1}{2}$ 10 $\frac{1}{2}$ 20 *78 80 $\frac{3}{4}$ 19 $\frac{1}{2}$ 20 *10 $\frac{1}{2}$ 10 $\frac{1}{2}$ 10 $\frac{1}{2}$ 20 *10 $\frac{1}{2}$ 10 $\frac{1}{2}$ 20 *10 $\frac{1}{2}$ 10 $\frac{1}{2}$ 21 $\frac{1}{2}$ 22 $\frac{1}{2}$ 23 $\frac{1}{4}$ *10 $\frac{1}{2}$ 10 $\frac{1}{2}$ 21 $\frac{1}{2}$ 22 $\frac{1}{4}$ *22 $\frac{1}{6}$ *23 $\frac{1}{4}$ *10 $\frac{1}{2}$ 21 $\frac{1}{2}$ 22 $\frac{1}{2}$ *23 $\frac{1}{4}$ *10 $\frac{1}{2}$ 10 $\frac{1}{2}$ 21 $\frac{1}{2}$ *23 $\frac{1}{4}$ *10 $\frac{1}{2}$ 10 $\frac{1}{2}$ 22 $\frac{1}{4}$ *22 $\frac{1}{2}$ *23 $\frac{1}{4}$ *10 $\frac{1}{2}$ 13 $\frac{1}{4}$ 22 $\frac{1}{2}$ *23 $\frac{1}{4}$ *10 $\frac{1}{2}$ 13 $\frac{1}{4}$ 22 $\frac{1}{2}$ *23 $\frac{1}{4}$ *10 $\frac{1}{2}$ 13 $\frac{1}{4}$ 22 $\frac{1}{2}$ *23 $\frac{1}{4}$ *10 $\frac{1}{2}$ 13 $\frac{1}{4}$ 22 $\frac{1}{2}$ *23 $\frac{1}{4}$ *10 $\frac{1}{4}$ 11 $\frac{1}{4}$ *10 $\frac{1}{4}$ 11 $\frac{1}{4}$ *10 $\frac{1}{4}$ *12 $\frac{1}{4}$ *22 $\frac{1}{4}$ *63 $\frac{1}$	45 45 12 12 3 12 12 3 12 22 3 6 34 6 36 105 23 34 23 34 6 34 6 36 11 34 11 34 11 34 11 34 11 34 12 34 12 36 12 34 12 34 12 34 12 34 10 32 10 34 12 34 12 36 10 5 10 5 6 14 6 36 23 42 23 43 10 334 14 35 10 35 10 5 6 14 6 36 23 42 23 43 10 334 14 36 10 334 14 36 10 334 14 36 22 142214 22 34 22 142234 22 144 22 344 12 14334 22 14534 23 144 22 14534 23 144 22 14534 23 144 22 146344 23 144 22 146344 23 144 24 355534 23 144 22 146344 23 144 24 355534 23 144 22 146344 23 144 24 356342 23 144 24 356342 23 144 22 146344 23 144 24 356342 23 144 24 3564665342 23 144 24 356342 23 144 24 356342	*44 . 46 $\frac{1}{224}$ 12 $\frac{1}{24}$ 12 $\frac{1}{24}$ 12 $\frac{1}{24}$ 12 $\frac{1}{24}$ 12 $\frac{1}{24}$ 26 $\frac{3}{24}$ 26 $\frac{3}{24}$ 26 $\frac{3}{26}$ 26 $\frac{3}{24}$ 26 $\frac{3}{24}$ 26 $\frac{1}{24}$ 27 $\frac{1}{23}$ 22 $\frac{1}{24}$ 27 $\frac{1}{23}$ 23 $\frac{1}{22}$ 22 $\frac{1}{24}$ 23 $\frac{1}{42}$ 20 $^{\circ}$ 79 $\frac{1}{22}$ 20 $^{\circ}$ 21 $^{\circ}$ 20 $^{\circ}$ 79 $\frac{1}{22}$ 20 $^{\circ}$ 21 $^{\circ}$ 21 $^{\circ}$ 20 $^{\circ}$ 79 $\frac{1}{22}$ 21 $\frac{1}{22}$ 23 $\frac{1}{4}$ 21 $\frac{1}{4}$ 22 $\frac{1}{4}$ 22 $\frac{1}{4}$ 22 $\frac{1}{22}$ 23 $\frac{1}{4}$ 30 $^{\circ}$ 99 99 $\frac{1}{3}$ 31 $\frac{1}{4}$ 22 $\frac{1}{4}$ 23 $\frac{1}{4}$ 21 $\frac{1}{4}$ 24 $\frac{1}{4}$ 22 $\frac{1}{4}$ 23 $\frac{1}{4}$ 30 $\frac{1}{4}$ 21 $\frac{1}{4}$ 44 9 $\frac{9}{4}$ 9 $\frac{9}{4}$ 9 $\frac{1}{4}$ 24 $\frac{1}{4}$ 24 $\frac{1}{4}$ 24 $\frac{1}{4}$ 22 $\frac{1}{23}$ 32 $\frac{1}{4}$ 7 $\frac{1}{4}$ 7 $\frac{1}{4}$ 7 $\frac{1}{4}$ 7 $\frac{1}{4}$ 7 $\frac{1}{2}$ 7 $\frac{1}{2}$ 20 $\frac{1}{3}$ 23 $\frac{2}{4}$ 27 $\frac{1}{4}$ 27 $$	$\begin{array}{c} 100\\ 1.400\\ 500\\ 10\\ 3.200\\ 4.300\\ 1.600\\ 300\\ 2.500\\ 300\\ 2.500\\ 300\\ 2.500\\ 300\\ 2.00\\ 2.200\\ 1.500\\ 9.800\\ -100\\ 100\\ 9.800\\ -100\\ 100\\ 9.800\\ -100\\ 100\\ 9.800\\ -100\\ 100\\ 9.800\\ -100\\ 100\\ 9.800\\ -100\\ 100\\ 9.800\\ -100\\ 100\\ -00\\ 3.800\\ 700\\ 6.00\\ 1.500\\ 100\\ 2.000\\ 3.800\\ 1.500\\ 100\\ 2.000\\ 3.000\\ 1.000\\ 5.400\\ -000\\ 3.100\\ 1.000\\ 0.000\\ 5.600\\ 9.000\\ 3.100\\ 1.000\\ 0.000\\ 5.600\\ 9.000\\ 3.100\\ 1.000\\ 0.000\\ 5.600\\ 9.000\\ 1.500\\ 100\\ 2.000\\ 0.$
15% Feb	34% Jan 16% May 48 May 24 Oct 89% Oct 219% May	19½ Jun 15 8 Jun 13 30% May 13 16% Jun 17 53% Jun 13 10% Jun 28	24 Jan 20 1236 Jan 7 3936 Jan 18 20 Mat 30 74 Jan 28 1436 Jan 6	Y Yale & Towne Mfg Co York Corp common 4'4% Conv preferred Young (L.A). Spring & Youngstown Sheet & 7 Youngstown Steel Door	28 1 20 50 Wire_No Par ubeNo par 5 		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19% 19% 8% 8% 32% 32% 17% 17% 56% 57% 10% 11% 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200 2,000 300 - 300 - 6,500 1,300
*Bid and	35 July 6% May	21 Jun 28 3% Feb 9	32 Jan 7 4% Jan 15	Zenith Radio Corp_ Zonite Products Corp	المتحدد والمتحد	No. 1 State of Continue	22 ³ /4 23 ³ /8 4 4 ¹ /8	21 22½ 4 4%	21% 21% 4 4%	22% 22¼ 4 4%	22 ¹ / ₄ 22 ⁷ / ₆ 4 4 ¹ / ₈	2,700 3,200
** Bid and a sted sprice; no sales on this day. IIn receiverable, or petition has been filed for company's reorganization. a Deterred delivery. r Cash sale. / a Special sales. we When distributed. * Bid and a sted price; no sales on this day. IIn receiverable, or petition has been filed for company's reorganization. a Deterred delivery. r Cash sale. / a Special sales. we When distributed. Transactions at the New York Curb Exchange Daily, Weekly and Yearly Transactions at the New York Curb Exchange Daily, Weekly and Yearly Stocks Refroad Mumber of and Mised. Stords Foreign Bank Bonds United States Goerament Total Stords Bonds Foreign 20,20,000 Stood states 20,000 50,000 \$213,500 Week Ended July 1, 1949 Stords Foreign 20,000 Stood states 20,000 50,000 \$213,500 Total 3,33,540 \$11,53,000 \$11,000 \$32,000 50,000 \$21,000 \$23,000 \$20,000 <td>Total \$97.000 124.000 65.000 131.000 \$556,000 2 July 1 1948 42.763,479 \$29.551.000 5.255.000</td>												Total \$97.000 124.000 65.000 131.000 \$556,000 2 July 1 1948 42.763,479 \$29.551.000 5.255.000

Volume 170 Number 4817

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THE COMMERCIAL & FINANCIAL CHRONICLE

Bond Record «» New FRIDAY - WEE The <i>italic</i> letters in the column headed "Interest Period" Figures after decimal point represe	KLY - YEARLY
Year 1948 Bange Since Jan. 1 NEW YORK STOCK Ju	Low AND HIGH SALE PRICES Burday Monday Tuesday Wednesday Thursday Friday Sales for 100 25 June 27 June 28 June 29 June 30 July 1 the Week High Low High
102.23 Sep 102.23 Sep 102.23 Jan 14 Treasury 24se 1952-1954 101.7 Sep 101.11 Jan 104.9 Feb 3 104.9 Feb 3 104.9 Feb 3 104.9 Feb 3 Treasury 24se 1956-1956 101.11 102.1 Mar 11 102.9 Jun 27 Treasury 24se 1963-1966 106.2 1963-1966 101.2 106.2 Jun 1964-1969 106.2 1963-1966 101.2 100.24 Jun 1964-1969 101.12 Treasury 24se Dec 1964-1969 101.2 100.23 Sep 100.24 Sep 101.12 Freasury 24se Dec 1964-1969 101.2 100.7 Sep 101.12 Freasury 24se Dec 1964-1969 101.2 100.7 Sep 100.17 Feb 7 101.13 Jun 24 1966-1971 Sep 100.7 Sep 101.12 Jun 100.17 Feb 7 101.7 Feb 7 101.7 Feb 7<	*101.23 101.30 *101.27 101.29 *101.29 101.31 *101.29 101.31 *101.30 102 *102.31 103 *102.31 103 *103.5 103.7 *103.6 103.8 *103.8 103.10 *105.16 105.18 *105.16 105.19 *105.27 105.29 *105.25 105.27 *105.24 105.26 *103.1 103.3 *103.2 103.4 *103.22 103.24 *103.23 103.5 *103.31 104.1 * *101.29 102.9 102.12 102.12 *102.13 *103.1 *103.15 *5.000 *101.27 101.29 *101.28 101.30 *102.16 102.18 *102.23 102.5 *102.30 103 *101.24 101.22 *101.13 *102.16 *102.18 *102.23 102.5 *102.30 103 *101.14 101.16 *101.16 *102 102.2 *102.8 102.10 *102.18 102.20 *101.14 101.15 *101.14 101.16 *102 102.2 *102.8 102.10 *102.18 102.20 STOCK *101.35 100.27 *100.19 100.25 100.27 *101.18 101.20 101.28 *101.30 102 *103.31 104.1 *104 104.104 104.2 *104.25 104.27 *104.28 *101.30 102 *103.31 103.3 *103.3 *103.3 103.5 *103.3 103.5 *103.4 103.6 *103.1 103.3 *103.1 *103.3 *103.3 103.5 *103.3 103.5 *103.4 103.6 *102.14 102.15 *102.14 102.15 *102.14 102.28
101.14 Sep 102.13 July 102.30 Feb 9 103.3 Jun 1056-1959 1056-1959 101.3 Jun 1956-1959 101.3 Jun 1956-1952 101.3 Jun 1956-1952 101.3 Jun 105.3 Jun 105.3 Jun 101.3 Jun 101.3 Jun 101.21 Feb 9 100.21 Feb 9 100.21 Feb 9 100.21 Feb 9 100.21 Feb 9 102.21 Feb 9 <	*105.17 105.20 *105.17 105.20 *105.22 105.26 *105.22 105.26 *105.22 105.26 *104.6 104.8 *104.7 104.9 *104.17 104.19 *104.15 104.17 *104.14 104.16 *101.5 101.7 *101.6 131.8 *101.22 101.24 *101.28 101.30 *102.2 102.4 *101.2 101.4 *101.3 101.5 *101.19 101.21 *101.28 101.28 *102.1 102.3 *100.5 100.6 *100.5 *100.6 *100.7 *100.5 100.6 *100.5 100.6 *100.18 100.19 *100.18 100.19 *100.19 100.21 *100.19 100.21 *100.19 100.21 *100.29 100.30 *100.28 100.29 *100.31 101.1 *100.31 101.1 *101.14 101.15 *101.14 101.15 *101.19 100.21 *101.19 101.21 *101.14 101.20 *101.18 101.12 *101.19 101.21 *101.31 101.2 *101.21 101.23 *101.25 101.26 *101.26 *102.2 102.4 *102.2 102.4 *102.2 101.24 *101.18 101.20 *101.18 101.20 *101.29 *102.3 101.25 *101.18 101.20 *101.18 101.20 *101.21 *101.21 *101.25 101.26 *101.25 101.26 *102.2 102.4 *102.2 102.4 *102.4 102.6 *103.32 103.25 *103.32 *103.25 *103
100.7 Oct 100.16 Apr Treasury 1/2s 1950 101.7 Oct 100.16 Apr International Bank for 94.10 Jan 98.30 May 98.24 Jan 10 100.14 Jun 24 10-year 2/4s 1057 94.14 Jan 99.30 May 99.11 Jan 5 101.27 July 10 25-year 3s 1972	*100.11 100.12 *100.11 100.12 *100.14 100.16 *100.15 100.17 *100.16 100.18 *100.13 100.18 *100.14 100.18 *100.26 100.30 *100.27 100.31 *100.27 101.1 *101.13 101.18 *101.12 101.20 101.20 *101.25 101.29 101.27 101.27 11,000 % due September 1949-51 called Sept. 15 at par. a Odd lot transaction. r Registered bond transaction.
New York Stock Exchange Period Sale Price Bid & Asked Sold Jan. 1 New York City Transt Unification Issue- 3% Corporate Block 1980 J-D 105% 1051% 10538 75 104 1071/2 Foreign Securities	New York Stock Exchange Period Bale Price Bid & Asked Sold Jan.1 3%a Series No. 15 J-D
WERTHEIM & CO. Telephone Members New York Stock Exchange Teletype REctor 2-2300 120 Broadway, New York NY 1-1693 Foreign Govt. & Municipal Agricultural Mtge Bank (Colombia)— 1947 F-4 120 di sink fund 681947 F-4 *61 52 61 di sink fund 681948 4-0 *61 52 62	3%s Series No. 28 J-D 59%. 59%. 59%. -3%s Series No. 28 J-D 59%. 59%. 59%. -3%s Series No. 28 J-D 59%. 59%. 59%. -3%s Series No. 28 J-D 59%. 59%. 59%. 3%s Series No. 28 J-D 59%. 59%. 58%. 3%s Series No. 30 J-D 59%. 59%. 58%. 3%s Series No. 30 J-D 59%. 63%. 63%. 3%s Series No. 30 J-D 59%. 63%. 63%. Brisbane (City) s f 5s 1957 M-B 100%.101 5 98%.2101%. Sinking fund gold 6s 1958 F-A 100%.101%.01%. 101 101 102%.104%. Canada (Dominion of) 4s 1950 J-D 102%.104%. 71.102%.104%. 101%.104%.107%. ACarisbad (City) 8s 1961 J-J 106%.106%.106%.2106%.210%.7%.104%.104%.210%.210%.7%.26%.7%.7%.7%.7%.7%.7%.7%.7%.7%.7%.7%.7%.7%
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External s f 68 1955 J-J 107 $\frac{1}{10}$ 108 107 $\frac{1}{2}$ 17 102 $\frac{1}{12}$ 112 External s f 78 1955 J-D 119 $\frac{1}{2}$ 118 119 $\frac{1}{2}$ 9 115 119 $\frac{1}{2}$ SABrazil (U S of) external 88 1941 J-D 63 68 3 60 $\frac{1}{12}$ 45 $\frac{1}{2}$ Stamped pursuant to Plan A107 J-D $\frac{1}{2}$ 63 68 3 60 $\frac{1}{2}$ 71 $\frac{1}{2}$ Stamped pursuant to Plan A107 J-D $\frac{1}{2}$ 65 66 1 62 72 Stamped pursuant to Plan A107 J-D 48 $\frac{3}{4}$ 43 $\frac{3}{4}$ 49 $\frac{3}{6}$ 6 46 55 AExternal s f $\frac{1}{2}$ 65 $\frac{1}{2}$ 54117 J-D $\frac{1}{2}$ 66 66 $\frac{1}{6}$ 65 5 Stamped pursuant to Plan A107 J-D 48 $\frac{3}{4}$ 43 $\frac{3}{4}$ 49 $\frac{3}{6}$ 6 46 55 AExternal s f $\frac{1}{2}$ 65 $\frac{1}{2}$ 57 A-O 66 66 $\frac{1}{6}$ 60 $\frac{1}{4}$ 71 $\frac{1}{2}$ 35 $\frac{1}{4}$ 37 (Int reduced to 3.375 $\frac{1}{6}$)1197 A-O 48 $\frac{1}{6}$ 47 $\frac{3}{4}$ 48 $\frac{1}{4}$ 2 43 54 $\frac{1}{6}$ A7s (Central Ry)11952 J-D63 68 1 61 71. Stamped pursuant to Plan A11952 J-D63 68 1 61 71.	Advaranteed sink fund 6s1061 -A-O -35 261/2 29 Advaranteed sink fund 6s1061 27 261/2 29 Advaranteed sink fund 6s1061 27 261/2 29 Ads assented 261/2 29 Ads assented 261/2 29 Acthiesa Cons Munic 7s 1960 M-5 261/2 29 ACthiesa Cons Munic 7s 1960 M-5 271/4 27/4 2 261/2 29 ACthiese (Hukuang Ry) 5s 1951 53/4 64/4 74/4 For Financial Institutions 64/4 74 For Financial Institutions For Fi
6% funding bonds of 1931 due1951 Bitsemped pursuant to Plan A (Int reduced to 3.375%)1979 A-O 46% 46% 1 42% 53% Bitsernal \$ bonds of 1944 (Plan B) J-D 65 65% 13 63 71 3%s Beries No.1 J-D - 65 65% 13 63 71 3%s Beries No.2 J-D - 65 65% 13 63 71 3%s Beries No.3 J-D - 62 64% 59% 69 3%s Beries No.4 J-D - 64 64 10 57% 69 3%s Beries No.5 J-D - 64% 64 12 58% 69 3%s Beries No.5 J-D - 639% 73 73 73 3%s Beries No.9 J-D - *59% 72 - 62% 73 3%s Beries No.11 J-D - *59% 64 - 58% 65 3%s Beries No.12 J-D - *59% 64 - <t< th=""><th>FIRM TRADING MARKETS CARL MARKS & CO. INC. FOREIGN SECURITIES SPECIALISTS 50 Broad St., New York 4, N. Y. Telephone HAnover 2-0050 Teletype NY 1-971</th></t<>	FIRM TRADING MARKETS CARL MARKS & CO. INC. FOREIGN SECURITIES SPECIALISTS 50 Broad St., New York 4, N. Y. Telephone HAnover 2-0050 Teletype NY 1-971

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THE COMMERCIAL & FINANCIAL CHRONICLE

YORK BOND RECORD NEW Friday Last Sale Price Week's Range Week's Range or Friday's Bid & Asked Friday Last Interest Period BONDS New York Stock Exchange BONDS New York Stock Exchange or Friday's Bid & Asked Range Since Jan. 1 Interest Period Range Since Jan. 1 Bonds Sold ale Price Low High Low High Low Colombia (Republic of)— △6s of 1928_______Jan 1961 △6s of 1927______Jan 1961 3s external s f \$ bonds______Jan 1961 3s external s f \$ bonds______Jan 1961 3s external s f \$ bonds______Jan 1961 *ASinking fund 7s of 1926______1947 Copenhagen (City) 5s._______1953 ACosta Rica (Rep of) 7s.______1951 Cuba (Republic of) 4½s extl_____1951 Cuba (Republic of) 4½s extl_____1971 Catenoisovakia (State)— Stamped assented (int reduced t o 6%) extended to _____1960 *ADenmark 20-year extl 6s.____1942 External gold 5½s.______1953 External gold 4½s Staternal gold 4½s Staternal gold 4½s Staternal gold 5½s._________1953 No. Low High High No. 73¹/₂ 74 38³/₄ *41 *41 *41 79¹/₂ 75¹/₂ 14⁷/₈ 108³/₈ A-O J-J A-O M-N F-A J-D M-N M-N J-D 73 ½ 74 39 % 78½ 78½ 70 70 35 ½ 42½ 41½ 41½ 685% 635% M-S *61 58 66 1 3 7 78 1/2 44 47 1/2 47 47 81 1/4 79 15 5/8 113 7/8 39% 58 *60 58 5 J-J J-J 48 55 59 68 1/2 A-0 58 60 58 60 38 11 81 1/4 76 1/2 14 7/8 108 3/8 81 1/4 68 9 12 7 M-N M-N J-D J-D J-J F-A M-N M-N $\begin{array}{c} *8\frac{1}{4} & 8\frac{3}{4} \\ 8\frac{1}{4} & 8\frac{1}{2} \\ 12 & 12 \\ 7\frac{7}{8} & 8\frac{1}{2} \\ 91\frac{1}{4} & 92 \\ *126 & -- \end{array}$ 53/4 55/8 11 6 901/8 11 11¼a 15½ 11 93 76 ½ 14 ½ 9247 A-0 J-J F-A A-0 58 % 96 88 ½ 78 ¾ *54 d92% 87% 77¾ 52 63 81½ 97% 74% 90¼ 64% 83½ ---d92% 21 8 76 *130½ *121 130 1301/2 783 M-N M-N J-D F-A J-J F-A F-A 81 82 79 81¹/₂ 70 6 5³/₈ 831/2 83 *81 83% 27 861/4 87 88 89¹/₂ 81 14 9³/₈ J-J J-J J-J J-J J-J M-S *65 (*51 *41 *9½ *102½ 84 893% 90 14 8½ 75 1/2 57 1/2 49 7/8 12 1/2 71 56 46 10 77 885% *75 7 *71/4 M-N F-A A-O M-N J-J 75% *73% 61 *100½ 335% 75% 7% 61 ,= ,= 6 5¼ 53 12¹/₈ 10¹/₂ 65 1 RAILROAD AND INDUSTRIAL COMPANIES 1 36¹/₄ 57 104¹/₂ 104³/₄ 104¹/₂ 108³/₈ 100¹/₄ 101¹/₂ A-0 M-N 100¹/₄ 101⁵/₈ 18 39³/₄ 104³/₄ 108¹/₈ 108³/₈ 101¹/₂ 101¹/₂ 34 3/4 343/4 56 J-J A-O A-O M-S J-D M-S 13 108 1/8 101 1/2 J-J M-S 31 1/2 30% 31½ *31 __ 66 16½ 26 37 40½ 69 75 99¼ 99¾ 83¾ 84¼ 76 78 69 98¾ 75 76-80 1/8 99 1/2 84 1/4 92 20 22 32 9934 J-J J-J J-D A-O J-D 311/2 37 50 60 11¹/4 41⁷/8 84¼ 76½ 16¼ 27½ 28% 42 53 13 92 94½ 88¼ 101‰ 92 94 96% 93 9334 10334 96% 98% 11038 F-A A-O J-J J-D _59 115 971/2 4 37% 66 417 23 27 A-O J-D J-D J-D A-O Q-J A-O 983/8 1047/8 1057/8 1087/8 1033/4 104 4-0 100 32 102 100 102 232 M-N 82 969 33 37 = $\overline{J}\overline{-J}$ -ī 41/4 41/4 41/4 -5 80 70 Q-J 70 70 1 ---A-O M-N 124% 124¹/₂ 124³/₄ 115¹/₈ 115¹/₂ 63 17 122% 109 126¾ 115½ Q-J 15 1/2 15 1/2 M-N M-S J-D J-J J-J J-J $\begin{array}{c} *_ & 103\frac{1}{2} \\ 101\frac{7}{8} & 102\frac{1}{2} \\ 94\frac{3}{4} & 95\frac{1}{4} \\ 55\frac{3}{4} & 56\frac{1}{2} \\ 38\frac{1}{2} & 40 \\ 100\frac{3}{8} & 100\frac{3}{8} \end{array}$ 103¹⁄₂ 101³⁄₄ 94³⁄₄ 47¹⁄₈ J-J 93/4 93/4 93/4 99 11 11 11 102 943⁄4 49 *73% 9952 ---9 81/4 381/2 J-D J-J *4½ 4% ---41/2 45/8 6³/₄ 4¹/₈ 71/2 51/4 Baltimore & Ohio RR-Ist mige 4s ser A ______July 1975 Ist mige 5% ser B (4% fixed and 1% contingent int)_July 1975 Ref & gen mige 5% (2% fixed and 3% contingent interest)-Series M______due Mar 1 2000 Series M______due Mar 1 2000 Series M_______due Mar 1 1996 and 3% % contingent interest)-Series J______due Dec 1 1995 A4%s conv income._____Feb 1 2010 Fgh Lake Erie & West Va-Ref 4s series A_______Feb 1 2010 Fgh Lake Erie & West Va-Ref 4s series A_______1980 Swestern div 1st mige 5% ser A (3% fixd & 1½% cont int)__1980 Toledo Cincinnati division Ist lien & ref M 4s ser D_____1981 Beech Creek Extension Ist 3½s._____1951 Beech Creek Extension Ist 3½s._____1951 Beil Telephone of Pa 5s series C___1960 Beneficial Indus Loan 2½s debs._____1961 3¼s s f debentures.______1970 Cons mige 2¾s ser I._____1970 Cons mige 2¾s ser I._____1970 Soton & Maine RR-Ist mige 5s series AI_____1951 Ist mige 5s series JJ______1951 Ist mige 5s series IJ______1951 Ist mige 4%s series JJ______1961 Mange 4½s series JJ______1961 Mange 4½s series JJ______1961 Mange 4½s series R_______1960 Ainc.mige 4½s series R_______1960 Ainc.mige 4½s series R_______1960 Bityn Union El 1st gold 55.______1960 Bikyn Union El 1st gold 55.______1960 Bikyn Union El 1st gold 55.______1960 Bikyn Union El 1st gold 55._______1960 Bikyn Union El 1st gold 55.______1960 Bikyn Union El 1st gold 55.______1960 Bikyn Union El 1st gold 55._______1960 Bikyn Union El 1st gold 55.________1960 Bikyn Union El 1st gold 55._______1960 Bikyn Un 15 J-J B ---ΔSmäll Δ4s New ass'td (1942 agree) 1963 ΔSmall • \$ΔTreasury 6s of 1913 (ass'td to 1922 agreement) 1933 ΔSmall Δ6s New ass'td (1942 agree) 1963 ΔSmall ΔMilan (City of) 6½s______1952 J-J 63/4 07/8 *6⁵/₈ 8¹/₈ 6³/₄ 6³/₄ 8¼ 8 A-0 83 815% 83 76 80 88 20 A-0 87 851/2 871/2 25 83% 951/2 J-J ---9.1/4 9% <u>J</u>-J *8½ 10¾ 9¾ 9¾ 46¾ 46¾ 10½ 8½ 23% 111¹/₂ 11³/₈ 54¹/₄ J-D 53 1/2 81 58 33 49¹/₂ 49¹/₂ 49³/₄ 63 ½ 62 ½ 63 10 5 9³/4 46³/4 M-S M-S 53 53 A-0 M-S 38 38 38 5 38 J-D May 60¹/₂ ' 62 40⁵/₈ 41¹/₂ 56 117 59 1/8 39 1/2 73 52½ 62 41 ½ M-S M-S 26 26 •36 251/2 ---30 38 851/2 M-N 80 753/4 80 77 13 M-S M-N M-S A-O F-A A-O J-D A-O *25³/₄ *94⁵/₈ 95 95⁵/₈ ---25½ 93 30 96 99¹/₂ 97¹/₄ 96³/₄ 96³/₈ 95 J-J 613/a 641/a 601/4 61% 34 741/2 93 88 83 ¼ 80 ½ 80 83 81 ⅓ J-J 68 1/8 69 6 66 78 96 J-J J-J A-O A-O M-N F-A 84 83¹⁄₂ 84 83 84¹⁄₈ 80 80¹/₂ 100 119³/₄ 95 95 100 121½ *90 96% 93 43 13 ---96% 93½ 1193/4 1201/4 85 98 Panama (Republic). 94³/₄ 102³/₄ 98 104 1⁄8 \$1033/4 1041/2 -M-N J-D M-S M-S 51¹/₉₂ *102³/₄ *36 *101 1/4 $\begin{array}{ccc} 89 & 110 \\ 82 & 94 \\ 10234 & 103 \\ 35 & 40 \end{array}$ 99¹/₂ 99 101¹/₂ J-J M-N J-J 973/8 973/8 101 . 981/4 981/2 17 92 987/8 987/8 1013/8 1011/2 30 1011/2 *75 84 *101¼ __ *83¾ 90 74 75 45¾ 48 *26 27 18³/₄ 18³/₄ 18³/₄ 19 19 19 M-S M-S J-D A-O A-O A-O J-J J-J J-J J-J J-D M-S M-N J-J M-N F-A A-O F-A M-S J-J M-N ----83 101 87 101 1/8 22 19 74 45 ½ 35 ½ 103 ½ 100 ½ 97 ¾ 837/8 591/4 351/2 1041/8 102 1023/8 $\overline{16}$ 11 47 *101/2 111/2 *1035% 104 *1013% 1015% 1023% 971/2 98 •1001/4 1001/2 = *15 *15 10½ 11% 10 *38 1034 6 29 19 11 1/8 10 1/2 98 100½ 90¹/₄ 98 98⁵/₈ 100¹/₂ M-N A-O J-J A-O J-3 531/2 52 *102 533/4 50% 100% 91% 105 30 41 61½ 102 99 105½ 30 -271/2 31 92¹/₂ 93¹/₄ 105¹/₈ 105¹/₄ J-J A-O 921/2 *28 13 ---30 39 27% 39 29% 40 1 A-0 F-A *283% 30 371/2 371/2 27 33½ 32 38½ C 371/2 1 F-A J-D M-N A-O *101 102 *103 1/8 _____ 96 1/2 96 3/4 99½ 100½ 102 103⅓ 95¾ 104% 261/8 261/8 2 243/4 29% 96½ 13 A-0 ---23 45 46 J-J A-0 F-A J-D F-A M-S 113¹/₂ 105¹/₂ 106¹/₂ 112¹/₄ 112 105¹/₄ $115\frac{1}{2}$ $107\frac{3}{8}$ $108\frac{5}{8}$ $113\frac{1}{2}$ $113\frac{5}{8}$ $106\frac{5}{8}$ 6 23 105 1/2 A-0 J-D 315% 315% *36 37 1 ----29 35 34¼ 38 344 ---J-D M-N *251/2 ---261/2 241/2 281/2 J-D *281/4 J-J M-S 95¼ 107½ 94¹⁄₄ 95¹⁄₂ 107¹⁄₂ 107¹⁄₂ 61 3 935/8 1071/2 101¼ 108¾ ----27 291/4 J-D A-O M-N 27½ 25% 53 291/4 541/4 551/2 *22 46³⁄4 29¼ 48⅛ J-D A-0 F-A F-A J-D *_____59 1027% 1031/4 991/4 101 48 1/8 2 59½ 102½ 62 1031/4 29 1031/4 99¹/₄ 101¹/₂ 75 101 % 101 % 101 ½ 75 ¼ 99¹/₄ 101 *101¹/₈ --*75 79³/₄ = M-N M-N *40 *46 44 ----34% 46 44 54 ---55¹/₈ 65 40 108 49¹/₂ 49¹/₄ 48 67½ 72 52 M-N J-J J-J May May A-O J-J Q-J J-J Q-J Q-J 34 *40 *60 44 ---33½ 55¼ 47 66 ---34 41 % J-J J-J 108 1/8 78 1/2 78 70 3 109 118 18 ---*58½ 64 **41** 66 59 72½ 55 1/2 J-J 601/2 62 41 62 For footnotes see page 29

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THE COMMERCIAL & FINANCIAL CHRONICLE

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NEW YORK BOND RECORD

			Week's Range		RANGE FOR WEE	K ENDED JULY 1		Friday	Week's Range	4).
BONDS New York Stock Exchange	Period	Last	or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS New York Stock Exchange	Interest. Period		or Friday's	Bonds Sold No.	Range Since Jan. 1 Low High
Central New York Power 3s1974 Central Facific 1st ref gtd gold 4s_1949 1st & ref series A (4 ¹ / ₄ % to Aug 1 1949)1974	А-О F-А F-А	103% 	103 103 3/8 100 1/8 100 1/8 *101 1/4	8 14	102 1/8 103 1/2 100 1/8 101 1/2 99 1/2 101 1/2	Dow Chemical 2.35s debs1961 ‡§△Dul So Shore & Atl gold 5s1937 Duquesne Light Co 2%s1977	J-J J-J F-A	 101 1/8	99½ 99½ 49 49 100% 101%	4 5 57	97 ¹ / ₂ 99 ¹ / ₂ 46 49 ¹ / ₂ 100 101 ¹ / ₄
(4¼% to Aug 1 1949)1974 1st mtge 3%s ser B1968 Champion Paper & Fibre deb 3s1968 Chesapeake & Ohio Ry—	F-A J-J	103¾. 	1033/4 1033/4 *1011/4		103 1/4 105 1/4 100 101 1/4	n an airte an	E	4	1		
General gold 4½2	M-S M-N F-A J-D	124½ 100½ 105¾	124 ¹ / ₂ 126 ⁵ / ₈ 100 ¹ / ₈ 101 100 ¹ / ₈ 100 ³ / ₄ 105 ³ / ₄ 105 ³ / ₈	17 20 19	1225/8 128 97 101 97 101 ¹ /8	East Tenn Va & Ga Div 1st 5s1956 Ed El III (NY) 1st cons gold 5s1995 Elgin Joliet & Eastern Ry 3 ¹ / ₄ s1970	M-N J-J M-8		1113% 1113% *146 *105	5	111¼ 112% 105 105¼
R & A Div 1st cons gold 4s1989 2d consol gold 4s1989 Chicago Burlington & Quincy BB	J-J J-J		103 /4 103 /8 122 1/2 122 1/2 *109	27 1 	104 ¹ / ₄ 106 ³ / ₈ 118 122 ¹ / ₂ 109 ¹ / ₂ 110 ¹ / ₂	El Paso & Southwestern 1st 5s1965 5s stamped1965 Erie Railroad Co Gen mtge inc 4½s ser AJan 2015	A-0 A-0 J-J	<u></u> 59	104 ¹ / ₄ 104 ¹ / ₄ *101 58 59 ¹ / ₈	5 107	103½ 106¼ 57 72
General 4s1958 1st & ref 4½s series B1977 1st & ref mtge 3½s1985 1st & ref mtge 2½s1987 Chicago & Eastern Ill RR	J-J F-A F-A F-A	 99½	$ \begin{array}{r} 110\frac{3}{8} \ 110\frac{3}{8} \\ 110\frac{1}{4} \ 110\frac{1}{4} \\ 99 \ 99\frac{1}{2} \\ 95\frac{1}{2} \ 96 \\ \end{array} $	8 4 3	109% 111½ 109½ 111¼ 98½ 101	1st cons mtge 3½s ser E1964 1st cons mtge 3½s ser F1990 1st cons mtge 3½s ser G2000	A-O J-J J-J	Ē	* 102 83 83 * 83		95 ¹ / ₂ 99 ³ / ₄ 80 89 ¹ / ₄ 80 87 ¹ / ₂
Chicago & Eastern Ill RR- ^Gen mtge inc conv.5s1997 Ist mtge 34% ser B1985 Chicago & Erie 1st gold 5s1982	<i>J-</i> Ј <i>M-</i> N	32%	32 ¹ / ₈ 33 71 71	22 24 4	94 ³ 4 98 ⁷ 8 32 ¹ /8 46 ¹ /8 71 75	1st cons mtge 2s ser H1953 Ohio Div 1st mtg9 3 ¹ / ₄ s1971	<u>м</u> -я м-я F		*99		<u>99</u> <u>99</u>
\triangle Gen inc mtge 4½sJan 1 2038 Chicago Ind & Louisville Ry	M-N J-J J-J	Ξ.	*120 79½ 79¾ *50¼ 58%	12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Firestone Tire & Rub 3s debs1961 \$Florida East Coast 1st 4½s1959	M-N J-D		103 103 1 *102 5/8	4	103 104% 101% 103
△1st mtge 4s inc ser AJan 1983 △2d mtge 4½s inc ser AJan 2003 Chicago Indiana & Southern 4s1956 Chic Milw St Paul & Pac RR—	J-J J-J J-J	<u>3</u> 4	45½ 46½ 34 35 * 84	37 6 	45 ¹ /2. 65 ¹ /8 33. 51 84 94 ¹ /4	△1st & ref 5s series A1974 △Certificates of deposit Francisco Sugar coll trust 6s1956	М-S М-S М-N		46 ³ / ₄ 46 ³ / ₄ *44 ¹ / ₂ *104		45 ¹ / ₂ 65 ¹ / ₄ 45 ¹ / ₂ 59 102 ⁵ / ₈ 104 ¹ / ₂
1st mtge 4s ser A1994 Gen mtge 4½s inc ser AJan 1 2019 4½s conv inc ser BJan 1 2044	J-J Apr Apr	- E	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	7 51 82	99 1/8 103 3/8 48 3/4 65 38 3/4 54	General Realty & Utilities Corp-	G		م میں ا ا		
Chicago & North Western Ry- 2nd mige conv inc 4½sJan 1 1999 1st mige 3s ser B. 2000 Chicago Rock Island & Pacific Ry- 1st mige 4s series A		47.½ 90	47 ¹ / ₈ 47 ³ / ₄ 90 90	102 17	47 ¹ / ₈ 59 ⁷ / ₈ 86 ¹ / ₂ 91 ¹ / ₂	△4s conv inc debs1969 Goodrich (B F) Co 1st mtge 2¾s_1965 Great Northern Ry Co	M-S M-N J-J	101	*83¼ 84% 100% 101 108¼ 108%	36 23	82 87 99½ 101 108¼ 110½
Chicago St L & New Orleans 55	J-J Apr- J-D	107 1/8 89 3/4	$\begin{array}{r} 107\frac{1}{8} \ 107\frac{1}{2} \\ 88\frac{1}{2} \ 89\frac{3}{4} \\ 102\frac{1}{4} \ 102\frac{3}{8} \end{array}$, 19 8	106 107 ¹ / ₂ 88 ¹ / ₂ 98 ⁵ / ₈ 102 ¹ / ₄ 103 ⁷ / ₈	General 5/28 Series D1973 General 4/28 series D1976 Gen mtge 3/28 ser N1990	17 17 17 17	1231/2	$\begin{array}{r} 123\frac{1}{2} 123\frac{1}{2} \\ 117\frac{1}{2} 117\frac{1}{2} \\ 93 \\ 93 \\ 93 \\ \end{array}$	23 9 1 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Gold 3½s 1951 Memphis Div 1st gold 4s 1951 Chic Terre Haute & S'eastern Ry 1st & ref M 23/41/s	J-D J-D	10 1	*99½ 101½ *99%		101 1/4 102	General 5×25* series G	2222		92 ³ / ₄ 93 88 88 78 ¹ / ₂ 78 ¹ / ₂	8 2 5 1	92 1/8 94 86 1/4 90 75 78 1/2 1/2 94 3/4 96 1/2 1/2
1st & ref M 2 ³ / ₄ -4 ¹ / ₄ s	J-J J-J J-J	 103 ¼	$\begin{array}{cccc} 75\frac{1}{2} & 75\frac{1}{2} \\ 68 & 69 \\ 103\frac{1}{4} & 104\frac{1}{8} \end{array}$	3 14 13	74 ¹ / ₂ 77 67 ¹ / ₈ 72 ¹ / ₂ 102 ¹ / ₂ 106 ¹ / ₂	Grevhound Corp 3s debs1959	Feb Feb	96 71/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	-1 -1 6	62 ³ / ₄ 70 ¹ / ₄ 7 10 ³ / ₄ 100 ⁵ / ₈ 103 ¹ / ₄
1st mtge 3/ss series F1963 1st mtge 2/ss series F1963 Chic. & West'n Indiana conv 4s1952 1st & ref 4/ss series D1962 Chic. Gas & Elec 1st mtge 2/4s1972	J-J J-J M-S	103	$\begin{array}{r} 102\frac{1}{8} \ 102\frac{1}{8} \\ 102\frac{5}{8} \ 103 \\ 101\frac{3}{4} \ 101\frac{3}{4} \end{array}$	33 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Guif Mobile & Ohio RR- 1st & ref 4s series B-1975 Gen mtge inc 5s ser A-July 2015 1st & ref 234s serie D-1969	J-J J-J A-0		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2 2	97 101½ 60 74 95½ 99¾
List mortgage 2%s1978 Cincinnati Union Terminal 1st mize gtd 334s series F	А-О Ј-Ј F-А	101 1/8	101 1/8 101 1/8 109 3/4 109 3/4	8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1st & ref 3¼s seris D1969 Gen mige inc 4s ser B10244 Collateral trust 3¼s1968 Guif States Util 1st M 2¾s1976	Apr J-J M-N	52¼. 	50 ³ / ₄ 52 ¹ / ₄ *97 *97 ³ / ₄ 101 ³ / ₄	26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
City Ice & Fuel 23/45 debs1966 City Investing Co 4s debs1961	J-D	95 	100 ³ / ₄ 100 ³ / ₄ 95 95 83 ¹ / ₂ *83 ¹ / ₂	5 10 2	99 102% 92 95 79 83½	1st mortgage 3s1978 3s debentures1969	4-0 J-J		*104 102¼ 102½	7	$\begin{array}{c} 103 & 103\frac{1}{2} \\ 101 & 102\frac{1}{2} \end{array}$
General gold 45	J-D J-D J-J	66 57	65 ¹ / ₂ 67 *99 56 ¹ / ₈ 57	9 60	65 1/2, 86 1/4 54 3/8 - 68 5/8	"Hackensack Water 1st mtge 2%s1976	H M-D	the seat in the	*97¼ 97½		9634, 971/2
Cleveland Electric Illum 3s	M-N	50 22	50 50 * 79 ¹ / ₂ 105 ¹ / ₂ 106	- 11 7	50, 62 ¹ / ₂ 78 ¹ / ₄ 87 ¹ / ₂ 104 ¹ / ₂ 106 ¹ / ₂	Hocking Valley Ry 1st 4½s11999 Household Finance Corp 2¾s1970 Hudson Coal 1st s f 5s series A1962	J-J J-J J-D	98 83	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 1 15	121¼ 125% 95 98% 79 96
lst mortgage 3s1982 Cleveland & Pittsburgh RR Scries D 3/4s gtd1950 Cleve Short Line 1st gtd 4/2s1961 Cleve Short Line 1st gtd 4/2s1961	J-D F-A A-O		*105 ¹ / ₄ *101 ⁵ / ₈ 97 ¹ / ₄ 97 ¹ / ₄		$104\frac{1}{4} \cdot 105\frac{1}{4}$ $101\frac{5}{4} \cdot 101\frac{5}{4}$ $96\frac{3}{4} \cdot 101\frac{3}{4}$	Hudson & Manhattan 1st 5s A21957 Adj income 5sFeb 1957	7-A A-O	60 23	56 60 20½ 23½	119 392	55 67¼ 19½ 25½
Cleveland Union Terminals Co- 1st mtge 5½s series A	7-0	104 ³ /4 102	104 ³ / ₄ 105 102 104	19- 8	104 ³ / ₄ . 108 102 106 ¹ / ₂	Illinois Bell Telep 2%s series A1981 1st mtge 3s series B1978]-J J-D	100	99½ 100 *103½	19	97 100 102% 104
Colorado & Southern Ry- 4½s (stamped modified)1980 Colorado Fuel & Iron Corp-	March Strates and Bar	98 %.	98.½8 98.¾ 41.½ 41.½	30 6	98½ 103% 39½ 50¾	Illinois Čentral RR— 1st gold 4s. 1951 1st gold 3½s. 1951 Extended 1st gold 3½s. 1951	J-J J-J A-0	<u></u>	*103 *1011/4		103 108- 101 1/4 101 5/8
1st mtge & coll tr 4s1964 Columbia Gas & Electric Corp 3%s.debentures1971 Columbia Gas System, Inc	А-О М-S	 103 ¼	*98 100 ³ / ₄ 103 ¹ / ₈ 103 ¹ / ₄ .	. 16	101 ³ / ₄ 103 ¹ / ₂	1st gold 3s sterling1951 Collateral trust gold 4s1952 Refunding 4s1955	M-8 A-0 M-N	 104 1/4	*70 101½ 102 104¼ 104½	724	101½ 103 103% 105%
3 ¼s debentures 1973 3s debentures 1974 - Columbus & Sou Ohio El 3 ¼s 1970	M-S	1 A 2	$\begin{array}{c} 104 \frac{5}{8} \ 105 \\ 100 \frac{3}{4} \ 100 \frac{3}{4} \\ 107 \ 107 \end{array}$	19 3 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Purchased lines 3½s1952 Collateral trust gold 4s1953 Refunding 5s	J-J M-N M-N F-A	105 14	*100 100 ¹ / ₂ 101 ¹ / ₄ 101 ¹ / ₂ 105 105 ¹ / ₄	22 34	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Commonwealth Edison Co	F- A		*105			Debenture 4%s1966 Cairo Bridge gold 4s1950 Litchfield Div.1st gold 3s1951 Louisville Div & Term gold 3½s _1953	J-D J-J J-J J-J	81	79 ³ / ₄ 81 *102 ¹ / ₂ *100 104 ¹ / ₄ 100 ³ / ₄ 100 ³ / ₄	53 20	103 1/8 103 %8 100 100 5/8 100 3/4 102 1/4
1st mtge 3s series L 1977 1st mtge 3s series N 1978 2s s f debentures 1979 Conn Ry & L 1st & ref:41/2s 1951	A-0	105 ½ 104 ½	$\begin{array}{c} 104\% \ 105\% \\ 104\% \ 104\% \\ 104\% \ 104\% \\ 101\% \ 101\% \\ *102\% \ \end{array}$	9 20 40	104 105¼ 104 104% 101½ 101% 103% 104%	Omaha Div 1st gold '3s	F-A J-J J-J J-J	E	*99 ^{1/2} *100 100 ¹ /4 100 ¹ /8 100 ¹ /8 *90		99 1/8 100 3/4 100 100 5/8 100 1/8 102
Consolidated Cigar Corp 3 ¹ / ₄ s1961 Consolidated Edison of New York	F-A A-O	andra II Alexandra II da	106 ¹ / ₈ 106 ³ / ₈ * 104 ³ / ₈	8 	106 106 ³ /4 101 104 ¹ /4	Western Lines 1st gold 4s1951 Registered Ill Cent and Chic St L & N O—	F-A	E.	*101 ¹ / ₂ 103 ¹ / ₄ *100 102 ¹ / ₄	÷.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
1st & ref mtge 2%s ser A1982 1st & ref mtge 2%s ser B1977 1st & ref mtge 2%s ser C1972 1st & ref s series D1972	J-D M-N	993% 971⁄2	98 99% 96% 97½ 99% 99% 104% 104%	16 4 1 9	96 99% 94% 97½ 98½ 100¼ 102% 104%	Joint 1st ref 5s series A1963 1st & ref 4½s series C1963 1st ref mtge 4s ser D1963 Illinois Terminal Ry 4s ser A1970	J-D J-D J-D J-J	94 	92 ¹ / ₂ 94 86 ³ / ₄ 86 ³ / ₄ 78 78 * 95 ¹ / ₈	36 3 5	92 ¹ / ₂ 99 ⁵ / ₈ 86 93 ⁵ / ₈ 78 87 95 100 ³ / ₄
1st & ref mtge 3s ser E1979 3s conv debentures1963 Consolidated Natural Gas 23%s1968 Consumers Power 1st mtge 2%s1975 Continuents Better 2a		1074	103 ¹ / ₂ 103 ¹ / ₂ 106 ³ / ₈ 107 ³ / ₈ *102 ¹ / ₈ 103	5 142	$\begin{array}{r} 102\frac{1}{4} & 103\frac{1}{2} \\ 105\frac{3}{4} & 107\frac{1}{2} \\ 101\frac{3}{4} & 102\frac{7}{8} \end{array}$	Indiana Ill & Iowa 1st gold 4s1950 Indianapolis Union Ry Co-	J-J	$\psi = \Xi$	*981/8 101		100 100%
Crucible Steel 1st mtss 21	J-J		101 ³ / ₄ 102 ¹ / ₄ *101 ¹ / ₂ 101 ⁷ / ₈ *95 99 *42 45	60	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ref & Imp 2½s ser C1986 #International Great Northern RR— Alst 6g series A1952 Adjustment 6s series AJuly 1952	J-J J-J A-O	17 CO 17 22	*89 100 ¹ / ₃ 66 ¹ / ₂ 69 ⁷ / ₈ 20 ⁷ / ₄ 22	 26 93	59 74¼ 20¼ 26
SACuba.Northern Ry 1st 5½s	J-D J-J J-J	d26 1/8	30 30 ¹ / ₂ 79 ¹ / ₂ 79 ¹ / ₂ d26 ¹ / ₈ 28	17 10 9	26 ¹ / ₈ 36 79 80 25 ¹ / ₂ 30 ¹ / ₄	△1st 5s series B1956 △1st gold 5s series C1956 \$△Internat Hydro-Elec deb 6s1944	J-J J-J A-O	d605%	-63 63 *61½ 64 d60% 71	7 87	53 ¹ / ₂ 67 53 ¹ / ₂ 67 60 ⁵ / ₈ 71
ŝ∆6s-series B∶deposit receipts1946	J-D J-D		*30¼ 32 *30 32	Ξ	30 ³ 4, 35 31 35	Int Rys Cent Amer 1st 58 B 1972	14-N		*97 100		97½ 100
Dayton Pr & Lt 1st mtge 2%s1975	10) 100%	1005% 10034	2	96% 100%	Jamestown Frankl & Clear 1st 4s_1959 Jersey Central Pow & Lt 2%s1976	J-D #-8		65½ 66½ *99½ 103¾	11	64½ 77 96½ 99½
1st. mortgage 3s 1978 1st. mtge 3s series A 1978 Bayton Union Ry 34s ser B 1985 Deere & Co 234s debs 1965	J-D J-D A-O	 102 %	*103 ¹ / ₂ :- *104 *102 101 ¹ / ₂ 102 ³ / ₈) <u> </u>	102 3/4 104 104 104 1/4 102 102 101 1/2 102 3/8	<i>L</i> •	K				
Delaware & Hudson 48 extended1963 Delaware Lack & West RR Co N & Lock & Westorn din	M-N		903/4 91	4	90 ³ /4 96 ¹ /2	Kanawha & Mich 1st gtd gold 4s_1990 Kansas City Power & Light 2%s_1976 1st mortgage 2%s978	4-0 J-D J-D		*75 82 *100 ³ / ₈ 101 ¹ / ₄ *102 ¹ / ₂ 103 ¹ / ₄		96 96 100¼ 101¼
Ar Lack & vef M 5s ser C1973 △Income ratge due1993 Morris & Essex division Coll Tr 4-6sMay 1 2042	M-N		*75 ¹ / ₈ 78 *50 52 55 55 ³ / ₄	 36	73 % 87 ½ 48 68 % 52 % 69 ¾	Kansas City Southern Ry 1st 3s_1950 1st mtge 4s ser A1975 1st mtge 3%s series B1968	4-0 4-0 J-D	104%	100 ³ / ₄ 100 ³ / ₄ 104 ¹ / ₂ 105 *103 ⁷ / ₈	1 22 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Delaware Power & Light 3s1973 1st mige & coll tr 3 ¹ / ₈ s1977 Denver & Rio Grande West RR— 1st mige ser A (3% fixed	A-0		104½ 104¾ * 106	21 	103 10434 106 106	Kansas City Terminal Ry 2 ³ / ₄ s 1974 Kentucky Central gold 4s 1987 Kentucky & Indiana Term 4 ¹ / ₈ s 1961	A-O J-J J-J J-J	Ē	$ \begin{array}{r} 101\frac{1}{8} \ 101\frac{1}{8} \\ 114\frac{1}{2} \ 114\frac{1}{2} \\ $	10 2 	993/4 1011/8 1141/2 1141/2 98 1001/2
1% contingent int)1993 △Income mtge ser A (4½% contingent int)2018	Ser Toppeday	 • 59½	883%8 89 581⁄2 591⁄2	12 45	87 91½ 58 65%	Stamped 1961 Plain 1961 4 ¹ / ₂ s 1961 Kings 1961 Kings 1961	J-J J-J A-O	2	*97 ¹ /8 *173 180		108 108 173 173
Denver & Salt Lake — Income mtge (3% fixed 1% contingent int)1993 Detroit Edison 3½s series G1966		79	783% 791%	15	775% 82	Koppers Co 1st mtge 3s1964 ‡∆Kreuger & Toll 5s ctfs1959	A-0 ₩-8	i Æ,	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	5 14	1013/8 103 5/8 2
Gen & ref 3s series H1970 Gen & ref 2 ³ / ₄ s series I1982	J-D M-S	105 %	108 3/8 108 1/2 105 105 3/8 99 1/8 99 1/2 107 3/8 107 1/2	6 14 16 9	$ \begin{array}{r} 107\frac{3}{4} \ 110 \\ 104\frac{1}{8} \ 105\frac{1}{2} \\ 98\frac{1}{2} \ 99\frac{3}{4} \\ 105\frac{1}{4} \ 109\frac{1}{4} \end{array} $	Laclede Gas Light 4½s conv debs1963	<u>ж</u> -в		112½ 112½	2	1073/4 116
3s conv debentures	J-D M-N		*68 73 *65 70 96% 97		$\begin{array}{cccc} 66 & 73\frac{1}{4} \\ 64\frac{7}{8} & 71 \\ 96\frac{1}{2} & 105\frac{3}{4} \end{array}$	Lakefront Dock & RR Terminal- 1st mtge sf 3%s ser A1968 Lake Sh & Mich Sou gold 3½s1997	1. TH	Ξ	821/8 821/8		81 96 ¹ / ₂ 74 ⁷ / ₈ 90 ¹ / ₂
For footnotes see page 29.	M-S	an en t	* 89½		. 88 89	3½s registered1997			*71½ 80		** 78 50 92

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, July 4, 1949

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NEW YORK BOND RECORD RANGE FOR WEEK ENDED JULY 1

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BONDS New York Stock Exchange	Interest Period	Last or Sale Price Bid	k's Range Friday's I & Asked O High	Bonds Sold	Range Since Jan. 1 Lon High	BONDS I New York Stock Exchange	nterest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Sold	Jan. 1
Lautaro Nitrate Co Ltd- Alst mige income reg1975 Lehigh Coal & Navigation Co- 8 Purice 214 coard	Dee	88	¥ 88¥	No. 1	Low High 88¼ 93%	A Y New Haven & Hartford RR- 1st & ref mige 4s ser A2007 AGen mige conv inc 4%s ser A_2022	J-J May	Low High 57 ³ / ₄ 56 57 ³ / ₄ 35 ⁷ / ₈ 34 ¹ / ₄ 35 ⁷ / ₈	No. 97 138	Low High 56 69½ 33½ 48¼
8 P mige 3½s ser A 1970 Lehigh Valley Coal Co 5s stamped 1964 5s stamped 1964	1-0 7-4 7-4	*92 99 *78	1/2 991/2	5	91¼ 97 99½ 101½ 78 - 96½	△General 4s1955	M-N M-8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	13 20 30	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Lehigh Val Harbor Term gtd 5s1964	;;	59 59 58 63	% 85 60	25 1	75 93 56½ 70% 60 72%	N Y State Elec & Gas 2%s1977 N Y Steam Corp 1st 346s1963	M-8 A-U J-J J-J	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	10 4	98 ¹ / ₄ 100 ¹ / ₄ 50 63 ¹ / ₂ 96 97 ¹ / ₂
48 stamped modified 2003 45 registered 2003 41/28 stamped modified 2003 41/28 stamped modified 2003	M-N M-N M-N M-N	33% 33	1/2 33 7/8	71 13	30 41½ 30 40 32 46%	IN Y Susquehanna & Westers Ha- f∆lst refunding 5s1937 1△2d. gold 4½s1937	J-J J-A F-A	*32% 36	• :	106 ¹ / ₄ 107 ³ / ₄ 35 ¹ / ₂ 46 ¹ / ₂ 28 35
Lehigh Valley RR- 4s stamped modified 2003 4'ss stamped modified 2003 4'ss stamped modified 2003 5's registered 2003 5's stamped modified 2003 Cons mige 4s ser A wi 2003 4'zs series B wi 2003 5's stries C wi 2003	X -X	*27 38½ 38 	39 48 52	18	31 42½ 35 49%	N Y Telephone 2%s ser D1962 Ref mtge 3%s ser E1978	M-N J-J 7-A	100 100 100 *105	4 7 	14 22 69½, 75 97½ 100 103⅓ 105½
5s series C w1	=		56 28 30 32	Ē	ĒĒ	Niagara Falls Power 3½s1966 Nortolk Southern Ry Co AGen mtge 55 conv inc2014]-J M-8 ∆-0	- 104½ 104 104½ 108¾ 108¾ 72 72	12 4 15	101 ¹ / ₂ 104 ¹ / ₂ 108 ¹ / ₄ 109 72 85
Lehigh Valley Terminal Ry ext 5a_1951 Lexington & Eastern Ry 1st 5s1965 Liggett & Myers Tobacco 5s1951	A-0 4-0 A-0	,61	63 121% 107	6	61 74 120 123% 106% 108¼	Norfolk & Western Ry 1st gold 4s, 1996 Northern Central gen & ref 5s1974 Gen & ref 4½s series A1974 Northern Pacific Railwaw	A-0 M-8 M-8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 35	128 128% 112 112 ¹ / ₂
Little Miami gen 4s series A 1962 ALombard Electric 7s series A 1962 Lorillard (P) Co deb. 6s 1961 3s debeutures 1963 Lorillard (P) Co deb. 6s 1963	M-N J-D P-A	+103	 /2 100 3/4 /4 103 5/8		103 103 265% 501/2 1061/2 1081/6 1021/2 104	General lien 3sJan 1 2047		97¼ 97 99 * 95¾ 56⅛ 57½ *55½ 56	22 60	97 106% 95¼ 101½ 56⅛ 64% 54 61½
Louisville trat & Elec 3/as1966	N-8 N-8	108 % 	a 108 %	11 2 	106 ³ / ₄ 108 ³ / ₈ 	Ref & impt 5s series 2047 Ref & impt 5s series C2047 Ref & impt 5s series D2047	1-J 1-J 1-J M-8	74 ¹ / ₂ 74 ¹ / ₂ 74 ¹ / ₂ 84 84 84 ¹ / ₈	14 12 12	72½ 88 83 95 81 95
1st & ref M 3%s series F 2003 1st & ref M 3%s series G 200	A-0 A-0 M-8	765/ 977/	/s 76% /s 98 92%/s		76 ¹ / ₂ 83 ¹ / ₂ 97 ¹ / ₂ 99 ⁷ / ₈ 92 ¹ / ₂ 93 ¹ / ₂	(Minn) 1st mtge 2% 1974			46 10	95 1/4 103 1/2 98 7/8 99 5/8 98 1/2-100
	 M	*108	108¾		107% 109%		1-0 ¥-8	10134 		97 97
Macy (R H) & Co 2%s debs1972 Maine Central RR 4%s ser A1966 Ist mige & con 4s ser B1964	М-Ж Ј-Д Ј-Д		2 101 ½ 4 68 ½ 92	- <u>-</u> 6 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	34s debentures 1979 }	4-N 0	*106½ 106%		105¼ 106½
Manila RR (Southern Lines) 48	M-N - M-X - J-J - J-D	*46 *46 *971/2 *101	86 61	2 	85% 91% 61 61 97 98% 100% 103	\$\[5\] Solution 1 st mtge 3s1974 Solution 1 st mtge 3s1974 St mtge 2 ³ / ₄ s1975 Solution 1 st mt	1-3 4-8 1-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 10 3	10% 16% 100% 103% 96 98%
Michigan Bell Telephone Co- 3%s debentures1988	- M-N - A-O	102 102	102 % 4 105 ¼	-7 5	100 1/2 102 3/8 103 1/6 105 3/4	- 1st mortgage- 31/481978 J	-D -D		al come a	95 98½ 1035 105
Jack Lans & Gag 3½s	- M-8 M-N J-J M-8	*100 100 68 1061/6	100 68½ 107¼		100 100 99½ 102 66 81 105% 107%	Pacific Gas & Electric Co	P	* *106%	Carrier Carrier Carrier Malitics	106 10634
1969 1st mtge 3%s1969 1\$△Midland of N J 1st ext 5s1940 Minnesots Minnes	N-8 N-8 A-0 A-0	*103% *45	98 ³ / ₄ 104 ³ / ₄ 49		98 100 1025 103 49% 62	1st-& fef 3s series J1970 J		*103 104 103 ½ 103 ½ 103 ½ 102 ½ 102 ½ 102 ½ 102 ½		102% 104½ 102½ 104 101% 103% 101% 103½
Minn St Paul & Sault Ste Marie- 1st mige 4%s inc ser A		* 4134		- <u>-</u> 3		1st & ref 2 ³ / ₄ s series P1981 J 1st & ref 2 ⁷ / ₆ s series Q1980 J	-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 13 24	101 % 103 ½ 95 98 98 ½ 100 ¼ 103 % 104 %
Missouri-Kansas-Texas RR- Prior lien 5s series A	년 23	73 🔮 73	68½	8 21	66 ¹ / ₂ 74 ³ / ₈ 73 85 ¹ / ₈ at	31/s debentures1987	-D -O		5.5	93 ¹ / ₄ 96 ¹ / ₆ 95 ³ / ₄ 98 ¹ / ₂ 100 ⁷ / ₆ 103 ³ / ₆ 103 105 ⁷ / ₈
ACum adjust 5s series AJan 1967	1-1 4-0	59 ³ / ₄ 59 ³ / ₄ 62 ¹ / ₂ 60 ¹ / ₂		10 26	64 69 ¹ / ₂ 5 59 ³ / ₄ 70 ¹ / ₂ 59 80 ¹ / ₂	Alle convince debentures	i-s -0	103 ½ 103 ½ *104 % 59 55 59	17# (9)	100½ 103½ 104¼ 104¼
Alat & ref 5s series A 1966 A General 4s - 1966 A General 4s - 1975 A lat & ref 5s series F 1977 A lat & ref 5s series F 1977 A Conv gold 5/2s ser A 1949 A lat & ref 5s series I 1949 A lat & ref 5s series I 1940	7-A N-8 N-8 N-8	42 1/8 39 5/8 82 1/2 81 1/4	82% 82½	28 255 169 33	75 ¹ / ₂ 88 ¹ / ₄ 37 ¹ / ₂ 46 ¹ / ₂ 75 ¹ / ₄ 88 ¹ / ₂ 75 ¹ / ₄ 88 ¹ / ₂	Pennsylvania Co	ن . ۸۰ ۰ - D	102 102 1021/2		52 69 ¹ / ₂ 102 104 ¹ / ₂ 103 103 ¹ / ₄
	N-N A-O 7-A N-S	82 ¹ / ₂ 81 82 ¹ / ₀ 81	82 ⁵ / ₈ 82 ¹ / ₂	174 45 70 8	201/4 271/4 751/2 881/2 751/2 883/8 501/4 623/4	1st mtge 3s1975 A 3s s f debentures1968 A	-0	101% 101% 101% 102 102	10 80 1	이 같은 것은 것을 얻는 것을 물었다.
MOID'S & Malone is gtd gold 4s 1901 MOIDDGahela Ry 3/as series B 1906 Morrell (John) & Co 3s debs 1966 Morris & Essex 1st gtd 3/ss 2000 Constr M 50 series A 1955	7-A M-N J-D M-N	51 di 50 1/2	1021/4 51%	1. 1	103 ¹ / ₄ 104 ³ / ₈ 101 102 ¹ / ₂ 50 ¹ / ₂ 58 ³ / ₄ 70 81 ¹ / ₂	- General 4½s series A 1965 J. General 5s series B 1968 J. General 4¼s series D 1981 A	- D D D O	97 ¹ / ₄ 95 ¹ / ₈ 97 ¹ / ₄ 99 ¹ / ₄ 96 ¹ / ₂ 99 ¹ / ₂ * 86 ⁷ / ₆ 85 ¹ / ₂ 87 ¹ / ₄	74 77 49	96½ 110 85½ 101¼
2001 3%s 2000 Constr M & series A 1955 Constr M 4%s series B 1955 Mountain States Tel & Tel 2%s 1956 3%s debentures 1978	M-N M-N 4-0	65 *94 1/8	71 ½ 65 100 104 ¼	5	65 75½ 91 93¾ 100¼ 104¼		,		28 135 1	84 ¹ / ₂ 101 ¹ / ₂ 98 ⁵ / ₈ 102 75 87
Nashville Chattanooga & St Louis-	N	a to a start and a start and a start a			19 - 19 - 19 - 19 - 19 - 19 - 19 - 19 -	Peoria & Eastern 4s ext	-0 pr -4	50 50%	8 11	106½ 111 50 61½ 10 16
	Г-А Ј-Д Ј-Д А-О	104% 104%		12 1	84 89 ¹ / ₄ 99 ³ / ₈ 101 103 ¹ / ₄ 105	Phila Balt & Wash RR Co- General 5s series B1974 F.	▲ •	100 93¼ 100 *114 *- 106¾	50 	104¾ 104¾ 96 100 114 116¾
1st gtd 416g series D	J-D M-W	1043% 1037% *981/2 *1013/4	100 103		1037% 1057% 9834 1001/2 10134 102	Philadelphia Co coll tr 44/41961 Philadelphia Electric Co1961 Jst & ref 24/4s1971 Jst & ref 24/4s1967	J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24 4	107 110 104¼ 106¼ 99% 101½
36 debentures 1982 36 debentures 1982 New Jersey Bell Telephone 3/881988 N J Junction RR gtd 134 48	M-S J-J	117 ¹ / ₂ 102 *102 ¹ / ₂ *106 ³ / ₈	102 102¾	1	117 118 9934 102 10336 106	1st & ref 23/8 1974 M 1st & ref 23/8 1981 J 1st & ref 23/8 1978 F 1st & ref 23/8 1978 F	-N D ▲	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1 10 2	100 ³ 4 102 ³ 4 99 ¹ 4 100 ⁷ 8 99 101 101 ¹ 4 102 ³ 8
Ref & Imp 41/2 meastern RR-	54 55		1043⁄4 	Ξ :	103 ¼ 103 ¾ 98 101 ⅛	Phillips Petroleum 2%s debs1964 F- Pittsburg Bessemer & L Brie 2%s_1996 J-		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		7 ¹ / ₂ 10 ¹ / ₂ , 7 ¹ / ₄ 10 101 ¹ / ₄ 103 97 99 ¹ / ₄
New Orleans Texas & Mexico Ry- Alst 5s series B1954	1-7 3-7 4-0	^{*103} % 101¼ 90 89	101¼ 90	12 30	103 1/8 105 1/2 100 1/4 104 88 95 1/8	Cons gtd 4s series P1953 J- Cons gtd 4s series G1957 M Cons gtd 4s series H1960 P-	-N	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	-1 1 1 1 2 1	105 107½ 105¾ 105¾ 103¼ 103¾
△Certificates of deposit1966	74 74	89 % 85 %		12-11-14 M	89 ³ ⁄ ₄ 93 88 ¹ ⁄ ₂ 95 85 ¹ ⁄ ₈ 92	Gen mtge 5s series A1970 J-	- X D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 1 1 27	108½ 113½ 10 114½ 96% 107
New York Contract DD C	1 -0	- 923%	92½ 	-0 	92 971/2 93 95	Pittsburgh Consolidation Cost	0 - N	97 ¹ / ₂ 97 97 ¹ / ₂ *75 77 *101 102	7	97 108 76 89 9934 10134
Cons 4s series A1990 Ref & impt 4½s series A2013 Ref & impt 5s series C2013	7-A A-O A-O	52 50 54 52 ¹ / ₄ 60 ⁷ / ₈ 59 ¹ / ₂	54	204 147 101	50 61 ¹ / ₂ 52 66 ³ / ₄ 59 ¹ / ₆ 73	3½25 debentures1965 J- Pittsburgh Steel 1st mtge 4½81958 A-	0 D	*102½ 103 * 9934 *8158	(]	100¾ 103 100 103 81¼ 92¼
General mtge 3½s1997 3½s registered1997	1-1 1-1 1-1	70 *60 52 52	71 ¹ / ₈ . 73 ¹ / ₂ 53 ¹ / ₂	17	59½ 73 68¾ 81‰ 64¾ 75 52 61	Ist mige 4/3s series B1958 J- Ist mige 4/3s series B1959 A- Ist mige 4/3s series C1960 A- Pitts Youngstown & Ashtabula Ry Ist gen 5s series B1962 F-	0 A	81½ 81½ . 81½ 82	2 3	81 92 8034 92 07½ 109
Mich Cent coll gold 3½s1996 3½s registered1996	7-4 7-4 7-4	52 52 52 51% *49¼	49 52 ³ / ₄	īī	52 61 51 ³ / ₄ 56 ⁷ / ₈ 50 ¹ / ₄ 60 ³ / ₄ 49 ¹ / ₄ 58	lst gen 5s series C1974 J-1 1st gen 4½s series D1977 J-1 Pittston Co 5½s inc debs1964 J-1 Potomac Flag Burg Lat the Direct 1964 J-1		100 100 100% 		99% 100%
1980 Ist mtge 3% ser P1980	J-D 4-0 4-0 F-4	- * 67	97 92 ¹ /8 87	 īō	94 ¹ / ₂ 98 ³ / ₄ 90 ¹ / ₂ 92 ¹ / ₂ 86 ⁵ / ₈ 91 ¹ / ₄	1st mortgage 3/4s1977 1977 F. 1st mortgage 3s1943 1977 F. 1st mtge 2%s1984 1984 M. Providence Terminal 4s1984 1984 M.	A V N	*- 108 *10234 103 14 *10178 102 14	1 1	06 107 ½ 06 ¾ 108 02 102 ¾
M I & Harlem gold 3½s2000 Mtge 4s series A2043 Mtge 4s series B2043 N Y Lack & West 4s series A2043	N-N J-J J-J N-R	*100 *95	99 <i>1</i> /2 114	4 1	995% 101 00 100 00 100 95 100	3s debentures 1963 M	N	* 99½ 103½ 103½ *108 109	12 1 1	99½ 99¾ 01¼ 103½ 07¼ 108½
4%s series B 1973 For footnotes see page 29.	N-R V-W	645% 645%	64%	2	62½ 72% 75 81	1st & ref mtge 3s2037 J-1 1st & ref mtge 8s2037 J-1 + 1st & ref mtge 3s1972 M-	Ο.	*147% *216 *104¼ 105%	1	46 ¹ / ₂ 148 15 220 04 105 ¹ / ₈

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Volume 170 Number 4817

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THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK BOND RECORD RANGE FOR WEEK ENDED JULY 1

BONDS New York Stock Exchange	Interest Period	Last .	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Bange Since Jan. 1 Low High	BONDS New York Stock Exchange Period Sale Price Bid & Asked Sold Jan. Low High No. Low
Quaker Oats 25%s deb1964	у., Q		*101¼	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	100¼ 102	Tol & Ohio Cent ref & impt 3%s_1960 J-D - 94 - 94 Tri-Continental Corp 2%s debs_1961 M-S - 98 100½ - 98½
Reading Co 1st & ref. 3%s ser D1995	R. #-N	1.20 1.19	851/4 851/4	4	85 9334	U Union Electric Co of Mo 3%s1971 M-N109½ 109½ 2 108¼ 1st mige & coll trust 2¾s1975 A-O4100 100½99½ 35 debentures1968 M-N4103%100%
Reynolds (R. J) Tobacco 3s debs1973 Rocnester Gas & Elec Corp	A-0 M-5		104 % 104 ½ \$118 125	15	102½ 104½ 117 117	Union Oli Oli Califi 35 deb1567 J-J 104 t 105% 104 t 105% 104 t 22% 105% 104 t 25% 105% 105% 105% 105% 105% 105% 105% 10
Gen mige 3½s zeries I	М-8 Ј-Ј		105 % 105 % *8 9 8 % 9	13 -7	$\begin{array}{c} 105\frac{34}{7}, 106\frac{34}{10}\\ 7\frac{10}{8}, 12\frac{10}{10}\\ 8\frac{1}{10}, 12\frac{14}{10} \end{array}$	2 was detended with the second sec
aguenay Power 3s series A1971			*100 101 1/4	· · ·	9734 1013%	V
t Lawr & Adir 1st gold 5s1996 2d gold 6s1996 t L Rocky Mt & P 5s stamped1955 t L Rocky Bar Francisco By Co1	A-0		·		70 76 73 86 97 100	Vandalia RR cons g 4s series A1955 P-A 104 104 Cons s f 4s series B1957 M-N *105 107½ 106 Virginia Electric & Power Co1st & ref mige 23 as series E1975 M-S 100 100% 4 98¼.
t Louis-San Francisco Ry Co- 1st mtge 4s series A	20 H Y	85 ¼ 49	84¼ 85½ 47¾ 49	104 108	83 88 ³ /4 46 ³ /4 61 ³ /4	1st & ref mige 2%s series E1975 M-8 100 100% 4 98% 1st & ref mige 3s series F1978 M-8 102% 102% 102% 3%s conv debentures1963 A-O 109 108% 109 29 107% Va & Southwest, 1st gbd 5s2003 J-J 103% 103% 2 2 103%
1st 4s bond certificates. 1968 2d 4s inc bond cts. Nov 1988 Gen & ref gold 5s series A. 1990 t Paul & Duluth 1st cons gold 4s 1968 t Paul Union Dept 3/as B. 1971 citot V & N E 1st gtd 4s. 1968	J-J J-J J-D A-O	1083/4 1021/2	108 ³ / ₄ 109 ¹ / ₄ *90 ¹ / ₂ 100 102 ¹ / ₄ 102 ¹ / ₂ *106 ³ / ₈ *102 ¹ / ₂ 127 127	9 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1st cons 5s1558 4-O79 79 2 79 Virginian Ry 3s series B1995 4-N 99 99% 22 96 Ist lien & ref M 3%s ser C1973 A-O*105% 106% 103%
eaboard Air Line RR Co- 1st mtge 4s series A	J-J J-J J-D A-O	102 63¼ 97¼	102 102% 60% 63% 94% 94% 96% 97%	14 84 2 24	$\begin{array}{ccccccc} 100 & 102\frac{1}{2} \\ 58\frac{3}{4} & 69\frac{3}{4} \\ 94\frac{7}{8} & 96 \\ 96 & 97\frac{1}{4} \end{array}$	Wabash RR Co B01/4 1 801/4 Gen mtge 4s inc.series AJan 1981 Apr - 801/4 1 801/4 Gen mtge inc 4/4s series BJan 1991 Apr - 641/2 661/4 36 644/2 Ist mtce 3/4s series B
§ △ Silesian-Amer Corp coll tr 7s1941 kelly Oil 2¾ s debs	J-J J-D	2) 2)	*44 *1011/2 96 961/2 *1231/8	56	25 54 1/2 - 100 101 3/4 - 95 96 1/2 123 123 1/2	Walker (Hiram) G & W 234 debs.1966 M-N *100 ½ 9834 Walworth Co conv debentures 31/45.1976 M-N 88½ 1873/ Ward Baking Co- 51/25 (subordinated) 1970 A-O 104½ 104½ 105½ 6 104½ Warren RR 1st ref gtd gold 31/252000 P-A 49 5 45 45 45 45
Duthern Bell Tel & Tel Co- 3s debentures 1975 2%s. debentures 1985 2%s debentures 1985 Duthern Indiana Ry 2%s- 1994	F-A J-J		*102% 103 9734 9734 *100 1004 72 72		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Walter Act ist fer giv gold 3725-2000 P-A To * 101 ½ 99 ½ Washington Terminal 2%s ser A_1970 P-A 104 ½ 101 ½ 99 ½ Westchester Lig 5s stpd gtd1950 J-D 104 ½ 104 ½ 11 104 ½ Gen mige 3½s 1970 J-D 104 ½ 104 ½ 12 104 ½ West Penn Power 3½s series I1966 J-J 106 106 106 ½ 22 107 ½ West Shore List 4s guaranteed2661 J-J 56 ½ 56 ½ 55 ½ 56 ½ 25 52 ½
Juthern Pacific Co- 1st 4½s (Oregon Lines) A	M-N M-N	91 ½ 79 ¾	90 ¹ / ₄ 91 ⁵ / ₈ 79 ³ / ₄ 80 ¹ / ₂ 78 79 ³ / ₄ *100 —	90 49 19 	89 101% 74% 95¼ 75 92% 100 101	Registered 2361 M-8 54 53 54 19 49% Western Maryland 1st mtge 4s 1952 A-O 99 98 99 109 97% Western Maryland 1st mtge 4s 1952 A-O 99 98 99 109 97% Western Pacific 4%s in CA Jan 2014 May *100% 100% 99% 99% 99% 99% 99% 109 97% Western Union Telegraph Co Punding & real estate 4%ss 1950 M-N 99% 99% 98% 18 95%
Duthern Pacific RR Co	J-J J-J J-J		*83 87 * 77 ¹ / ₂ *92 94 ¹ / ₄ 111 ¹ / ₄ 111 ¹ / ₄		84 8734 791/2 841/4 923/4 951/2 1111/4 1161/8	25-year gold 5s 1951 14.5 91% 91% 91% 93 16 86 30-year 5s 1960 J-J 73¼ 73 74% 36 64% Westinghouse El & Míg 2½s 1951 J-J - 101 101½ 100½ 2%s debentures 1973 J-J 100½ 100½ 100½ 98½ 98½ 2.65s: conv debentures 1973 J-J 100½ 100½ 100% 131 100
Devel & gen 4s series 1956 Devel & gen 64s series 1956 Devel & gen 64s series 1956 Memphis Div 1st gold 5s 1956 St Louis Div 1st gold 4s 1955 Dutwestern Bel/ Tel. 2%s debs 1956	A-O A-O A-O J-J J-J	81 ³ /4 95 ¹ /2	79% 81% 95% 95% 99½ 100 	38 7 5 11	79% 98 95% 107 99½ 110 104 108 101½ 104	Wheeling & Lake Erie RR 4s
3%s depentures198 Spokane Internat 1st gold 4½5201: andard Oil of Calif-2%s debs1966	M-N Apr M-N	98¾	98 ¹ / ₂ 98 ³ / ₄ 106 106 *41 43 103 103	2 1 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Wilson & Co 1st mortgage 3s
tandard Oil (N·J) deb 2%5	3 J-J 2 J-J	99 <i>%</i>	94% 95% 99% 99% *101%	33 	93 ³ 4 96 ³ 8 97 97 97 ³⁶ 99 ¹ 6 101 ³ 4 102	I ∆Su & Du div & term 1st 4s1936 M-N 36 ¹ / ₂ 36 ¹ / ₂ 36 ¹ / ₂ 37 37 36 A Certificates of deposit.
erminal RR Assn of St Louis-	. , Т		and a second secon			Wisconsin Public Service 3 ¹ / ₄ s1971 <i>J-J</i> ^{•106} ³ %104 ¹ %
Ref & imp M 4s series C2019 Ref & imp 2%s series D1989 exas Corp 3s deb1961	5 A-O	10034	*1173/4 1003/4 1003/4 1043/4 1053/4	1 18	115¼ 117½ 99% 101½ 104% 106	Yonkers Elec Lt & Power 2%51976 J-J *94 96 24 a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sa
exas & New Orleans RR— 1st & ref M 3½s series B1970 1st & ref M 3½s series C1990 exas & Pacific 1st gold 5s2000 Gen & ref M 3½s series E1980 Cen & ref M 3½s series E1980 Pacific Missouri Pacific—	0 A-0 0 A-0 1-D 3 J-J		*887/8 *887/8 *126 137 983/4 99		95 99 88½ 97¼ 118¾ 127 97¼ 101¾	A beterred denvery sale not included in the year's range, included in the year's range. I Car included in the year's range n Under the rule sale not included in the year's range. I Car not included in the year's range, y Ex-coupon. Negotiability impaired by maturity. iCompanies reported as being in bankruptcy, receivership, or reorganised under Section the Bankruptcy Act, or securities assumed by such companies.
Term RR of New Orleans 3%s197 Third Ave Ry 1st ref 4s196 △Adj income 5sJan 196	0 J-J	4634 1734	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1 104 205	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*Friday's bid and asked prices; no sales being transacted during current week. ABonds 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 25 and ending the current Friday, July 1. 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 JULY 1

STOCKS— New York Curb Exchange	Friday Last Sale Price		Sales for Week Shares	Range Since	January 1	1	STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	gar april and the bi	Range Since	
Par ACF-Brill Motors warrants		Low High	600	· Low 3/4 May	High 1½ Jan	影戲	Par American Cities Power & Light—		Low High	and contraction of the second	Low	High
Acme Aluminum Alloys1				1½ Jun	3% Jan	St. CEL	Class B1		63/8 61/2	800	6 Mar	63/4 May
Acme Wire Co common10		'	Contractor Charte	20 Jun	32½ Jan		American Fork & Hoe common*		161/2 161/2		- 15½ Jun	18% Feb
Adam Hat Stores Inc1	4% -	4 5	1,500	3% May	5 Jun	100 8 2	American Gas & Electric com10	433/4	423/8 433/4	8,700 175	37¾ Jan 111 Jan	45% May 114½ May
Aero Supply Mfg1	19 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	900	1 ³ / ₈ Mar	1% Jan	1.1	434% preferred100		$ \begin{array}{r} 112\frac{1}{4} \\ 2 \\ 2\frac{1}{8} \end{array} $	800	2 Jun	23/8 Jan
Agnew Surpass Shoe Stores	- 1999			7½ Jan	7½ Jan	12 66	American General Corp common100		30 1/2 30 1/2		271/2 Feb	3134 Apr
Ainsworth Mfg common5	1997 	81/8 81/4	300	8½ Jun	10½ Mar	1. 1. 1. 1.	\$2 convertible preferred1	1. 1. 1 . 1. 1. 1.	30 72 30 72		32½ Jan	341/2 Apr
Air Associates Inc. (N J)1	1.14407 44	5 5	100	45% Jun	6% Apr	1. 1 862	\$2.50 convertible preferred1 American Hard Rubber Co25		93/8 93/8	100	9¼ Jun	13% Jan
Air-Way Electric Appliance3	1	51/2 51/2	300	53% Feb	7 Mar 92!'a Jan	See Sta	American Laundry Mach20	- 14 -7 72 (14)	-20 1/4 21	350	201/4 Jun	25 1/4 Apr
Alabama Great Southern50		79 793/4	60	79 Jun 91 Jan	92% Jan 95% May	11 12	American Míg Co common25	13	13 13	100	13 July	151/2 Mar
Alabama Power 4.20% pfd100	434		1.400	31/2 Feb	6 Apr	14 18 6	American Maracaibo Co	3 1/4	31/8 31/4	4.200	3 Jun	51/4 Jan
Alaska Airlines Inc1	ALC: N. W. LOWING	41/2 47/8	1,400	31/2 Jan	5 Mar	1.5. 20%	American Metal Products common2		71/4 71/2	200	71/4 Jun	101/4 Jan
Alles & Fisher common1			6 and 19 50	21/2 Feb	3½ Apr	Sec.	American Meter Co	19		10.02	34 Feb	41 Jan -
Allied Internat Investing Corp1 Allied Products (Mich) common5		6	8-12-1 -1 -1	13½ Jun	17½ Jan	1 335.	American Natural Gas Co*	23 1/8	223/4 231/8	22,000 .	17¾ Jan	.251/4 Apr
Altes Brewing Co1				51/8 Feb	6¼ May	2 113	6% preferred25	311/2	31 1/2 31 1/2		30 Jun	31½ July
Altoier Bros common				6 Mar	9½ Jan	9 y 12 3	American Potash & Chem class A*	1. 2. 2. 4.	223/4 231/4	150	22 ³ / ₄ Jun	28¼ Mar
Aluminum Co of America common*	481/2	481/8 49	600	45½ Jun	54 Mar	N 1 1 1	Class B	223/4	223/4 231/4		22% Jun	28 1/4 Mar
\$3.75 cumulative preferred100		961/2 98	400	9334 Jan	98¼ Mar	31 K.	American Republics10	21 1/8	20 % 21 %	1,700	203/4 Jun	25 1/8 Jan
Aluminum Goods Mfg*				21% Jun	26½ Jan	18 3.6	American Seal-Kap common2		31/4 31/4	200	2% Jan	3 ³ /4 Mar ⁷ /8 Jan
Aluminum Industries common*				43/4 Jun	63/4 Jan	1. 1. 24	Amer Superpower Corp common10c	16	3/8 1/2	13,700	¹ / ₄ Mar 58 Jan	80 May
Aluminum Ltd common*	381/2	36 381/2	2,800	351/2 Jun	- 51 ³ / ₄ Jan		\$6 series preferred		741/2 75	309	41/2 May	4% Jan
American Bantam Car Co class A1	3/4	5/8 3/4		5/8 Jun	1% Jan		American Thread 5% preferredB	4 1/2	4 1/2 4 1/2 5 5/8 5 5/8	1.000	51/8 Feb	6 ³ /8 Apr
American Beverage common1		1 1	100	1 Jun	1% Jan	1.1	American Writing Paper common5		43/4 43/4	100	434 Jun	5% Jan
American Book Co100	591/2	591/2 591/2	50	59 1/2 July	66 Jan		Anchor Post Products2		174 174	100		. /6 0011

For footnotes see page 33.

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THE COMMERCIAL & FINANCIAL CHRONICLE

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NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED JULY 1

STOCKS Friday Week's Sales New York Curb Exchange Sale Price Shares Range for Week Par Low High Low High	ange Since January 1 Low High
Angerman Co Inc common 1 7/2 734 200 71/4 Feb 8 Mar Chief Consolidated Mining T 3/4 3/4 300	5% Jun 1% Jan 18% Feb 48½ May
Angostura-Wupperman1 2% Feb 3% May City & Suburban Homes10 133/4 14 "700 1 Aper-Elec Manufacturing Co1 5% 5% 100 5 Jun 8% Jan Ciark Controller Co1 143/4 15 100 1	0½ Jan 14 Jun 14½ Jun 17 Mar
Appalachian Elee Pwr 4 ½% pid0 109 109 109 209 230 103 4 Apr 109 4 July Chrostet mig Common1 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/	2 May 3 ³ / ₄ Jan 1 ¹ / ₈ Jun 2 Jan 5 ¹ / ₈ Jun 8 Feb
Common class A non-voting 9% 8% 9% 18,600 5% Jan 9½ May Clinchfield Coal Corp common 20 22 22½ 500 2 6% preferred 10% 10% 200 10% Jan 10% Feb Club Aluminum Products Co	22 Mar 34½ Apr 5¼ Mar 5¾ Jan
Aro Equipment Corp 2.50 6% 6% 100 6 Jun 8% Apr Cockshutt Plow Co common 4½ 4½ 4½ 2,600	0 Jun 12 Jan 3% Jan 5% Apr
\$1.20 conv preferred • 21 ¹ / ₂ 21 ¹ / ₄ 21 ¹ / ₉ 800 21 ¹ / ₄ Jun 23 ¹ / ₂ Feb Colonial Sand & Stone Co 1 4 4 4 100 Aspinook (The) Corp 1 7 ¹ / ₂ 7 ¹ / ₄ 7 ¹ / ₉ 1,600 6 ³ / ₄ Jun 8 ³ / ₄ Apr Colorado Fuel & Iron warrants ⁷ / ₂ 3 ¹ / ₄ 1 ⁵ / ₅ 6,300	4 Jun 7% Apr 3% Jun 4% Apr % Jun 4½ Jan
Associated Electric Industries-	33 ³ / ₄ Jun 40% Feb 4 Feb 5% Mar 27 ¹ / ₂ Jun 32 ¹ / ₂ Apr
Associated Tel & Tel class A Atlantic Coast Pisheries 2 2 2 ¹ / ₂ 7,000 1 ¹ / ₄ May 3 ¹ / ₄ Jan Compo Shoe Machinery— Vtc ext to 1956 6 ⁷ / ₈ 6 ⁷ / ₈ 200	6 ³ / ₄ Jun 8 Apr 8 ¹ / ₂ Jan 67 ³ / ₈ Apr
Atlantic Coast Line Co505 43/4 53/8 6,200 4 Jun 6 Jan 5 43/4 53/8 6,200 4 Jun 6 Jan 41/2 % series B preferred100 113 1121/2 113 60 10 Atlas Corp warrants5 43/4 53/8 6,200 4 Jun 6 Jan 41/2 % preferred series 0100 104 1021/4 104 200 10	99 Jan 114 ¹ / ₄ May 90 Jan 104 May 1/64 Jun ¹ / ₄ Jun
Automatic voting Machine $6/2$ $6/2$ 7 1.200 $6/2$ July $8/2$ Jan Consol Liquidating Corp $9/8$ $9/8$ 200 z	9½ Jan 12¼ Mar 8 May 18 May
6% preferred1023 Jan 25 Feb Consolidated Royalty Oil10 2% 2% 100 Ayrshire Collieries Corp com1 10 10 10 600 10 Jun 15% Jan Continental Car-Na-Var Corp1 1 12 12 500	0½ Jun 103% Jan 2% Jun 3¼ Jan % May 1½ Jan
Cook Paint & Varnish Co6 2 Cornucopia Gold Mines5 1600	0½ Jun 14 Mar 0 Jun 28½ Jan 15 Jun 16 Jan 7% Jun 9¾ Jun
Babcock & Wilcor Co9 9 9 9 9 2 700 Corroon & Reynolds common1 5 4 9 4 5 1,000 Baldwin Locomativa 15 34 15 2 15 4 600 1	4½ Jan 5½ Mar 4½ Jan 16½ Mar
Baldwin Rubber Co common 34% 34% 50 32% Mar 36% Jan 5% convertible preferred50 33 33 25 3 Baldwin Rubber Co common 8 8 200 7 Feb 8% Mar Courtaulds Ltd	4¾ Feb 6½ Apr 1 Jun 42 Jan
American shares 5 May 6 Jun Barlum Steel Corp 3 ¹ / ₄ 3 3 ¹ / ₄ 6,100 3 Jun 6 Jan Creole Petroleum 29 ¹ / ₄ 20 ¹ /	3% Jan 3¼ Feb 8½ Jun 41½ Jan
striow & Seelig Mig	¹⁶ Jun 1 Feb 3 ⁷ / ₈ Jun 7 ¹ / ₂ Jan
Crowley Milner & Co	5 Jun 6½ Apr 5½ Feb 8¾ Apr 1½ Jun 13¼ Jan
Bellance Alrerati common 1 $\frac{11}{2}$ $\frac{11}{2}$ $\frac{100}{11}$	1% Jun 2% Jan 1¼ Jan 4% May 0 Jan 65 May
Benson & Hedges common 15% 15% 15% 1,200 1 Convertible preferred 100 5% preferred 100 5% 15% 1,200 1	4% Apr 17% Jan 2 Mar 106 May
Birdsboro Steel Fdry & Mach Co com. Birdsboro Steel Fdry & Mach Co com. Birdsboro Steel Fdry & Mach Co com.	5.74 Mar 8.78 Mar 4.78 Jun 6 Jan 0.12 Jun 14.12 Jan
Duce Rudge Corp common1 _ 234 3 1,600 234 Feb 33/8 Jan Blumenthal (8) & Co common 57/8 55/4 57/8 500 51/2 Jun 71/4 Mar Dehack (H C) Co common	
Borney Borymser Co 15 14/4 15 90 13/4 Jun 21/4 Jan Davenport Hostery Mills 3.90 2	8½ May 33¾ Jan 5½ Jun 6 Jan
Brogilian master	1½ Jun 3 Jan 2½ Jun 32 Feb
Delay Stores common Delay Stores common Delay Stores common Class A 10 10% 300 10 Class A 22 //4 Feb 15 Jan 8% debenture 10 10% 300 13	6½ Feb. 8 Jan 9% May 11¼ Jan 2 Jan 139 Jun
Amer den sets and h	0 Jun 15½ Apr 7 Jun 9¾ Jan 1‰ Jun 2‰ Jan
British dep rots ord reg1 18% 18% 500 1	8 Jun 23½ Jan 9 Jun 12 Jan
Amer dep rots ord reg. 10s 22½ 22½ 50 21% Mar 23½ Apr Distiliers Co Ltd— Brown Forman Distillers 10½ 10½ 400 8½ Jun 2% Jan Dobeckmun Co common 1 Brown Forman Distillers 10½ 10½ 400 8½ Jun 10½ Jan 2% Jan Dobeckmun Co common 1	0% Jun 14¼ Feb 6% Jan 10% Jan
Brown Forman Distillers 1 2 2 200 1% Jun 2% Jan Domestic Oredit Corp class A 1 8% 200 4% cum junior pfd 10% 10% 10% 400 8% Jun 10% Jan Domestic Oredit Corp class A 1 3% 3% 3% 3% 3.600 200 Brown Rubber Co common 1 - 7% 8 700 7% Jun 9% Jan Domestic Oredit Corp class A 1 3% 3% 3% 3.600 200 Brown Rubber Co common 1 - 7% 8 700 7% Jun 9% Jan Dominion Stel & Coal class B - 13 13% 1,800 1	2 ¹ / ₄ Jan 3 ¹ / ₂ May 6 ¹ / ₂ Jan 33 May 1 ⁷ / ₈ Jun 14 ⁷ / ₈ Jan
Bruck Mills Lid class B	0% Mar 22½ Apr 9% Mar 10½ May 7 Jun 65 Feb
Buckeys Pipe Line	3 Jun 32½ Jan 4 Feb 79 May
Duraloy (The) Co1242 2% 2% 2% 2% 2,300 1½ Jan 2% May Duraloy (The) Co1	6¾ Apr 7½ Feb 1½ Jan 2¾ Mar
	9% May 11½ Jan 3 Jun 5¼ Feb 0½ Mar 12½ Jan
American dep rets 5% pfd \$1 2 ¹ / ₄ 2 ¹ / ₄ 1,000 2 ¹ / ₄ Jun 2 ¹ / ₄ Jun E	
Calamba Sugar Estate 1 2 ¹ / ₄ 2 ¹ / ₄ 1,000 2 ¹ / ₄ Jun	2% Jun 4¼ Jan 2 Jun 77 Feb
Camden Fire Insurance 20 20 20 25 19½ Jun 22 Mar Bastern Malleable from 28 37	1½ Jun 75 Apr 7½ Mar 37½ Mar 1% Jun 2¾ Jan
Canadian Canners Ltd common 40 41 65 35) Jun 63 Jan 9 Jun 54½ Jan
Close A material interes of penetratian interest in a constant interest in a constant interest interes	1½ Mar 13¾ May 0 Mar 66½ May
7% preferred	5% May 10 Jan 0% Feb 15% May
Sapital City Products common 1 12 12 10 1 Jun 1% Jan Electrographic Corp common 9% 10 300 9	8 Jan 8% May 9% Jan 13¼ May
Jarman & Co 73/4 73/4 200 71/2 Jun 85/6 Apr Empire Millwork Corp. 100 55/6 53/4 900 5 Carnation Co. common 23/6 23/6 200 23/6 Jun 35/6 Apr Empire Millwork Corp. 1 55/6 53/4 900 5	1½ Jun 101¼ Apr 5 Jun .7% Apr 5 Feb 13% Apr
Consolidated Biscuit Co1 2% 2½ 2% 1,300 2 Feb 4½ Mar 111½ Mar 53 convertible preferred1 2% 1½ 1½ 2000 1 Barreras Light so preferred1 31½ 31½ 50 31	14Feb1%MarJun35½FebMar5Jun
Amer dep rets A ord e1 12% Feb 13% Mar Eurets Oorp Ltd 1 4½ 4% 600.4 4 Amer dep rets B ord 28 60 2 Mar 2 Mar Eurets Oorp Ltd 1 16 1,000 4 Carter (J W) Co common 2 Mar 2 Mar 5 Feb 14 2 2 14	Mar 5 50n ¼ May % Jan Feb 18 Feb
Terro Broducts	A
Zentral Maine Power Co 3 ¹ / ₄ 3 ³ / ₄ 600 3 ¹ / ₄ Jun 4 ³ / ₄ Jan 8.60% Destral Maine Power Co 18 ¹ / ₄ 17 18 ⁷ / ₆ 4.200 12	234 Feb 1936 Jun
Central Power & Light 40 and - 9% 9% 200 9% Mar 15 Jan Fanatsel Metallurgical	34 Feb 5¼ Mar 3% Feb 13% Apr 1½ Jun 65½ Jan
	2 1/8 Jun 2 7/8 Jan 5 Jun 33 Jan
Contury Electric Co common105½ Feb 7½ May Ford Motor Co 11 Stores1	¹ ⁄ ₂ Feb 16 May Jun 5 ³ ⁄ ₈ Feb
Conv preference10 3 3 3 500 3 Jan 3 Jan Jan<	34 Feb 21 Jan
herry-Burrell common 8 101/ 19 200 7% Mar 101/2 Jan Amer dep rcts bearer 101/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2	½ Jun % Jan
hicseo first A Mach Brewing United A Mach Brewing United Brewing United A Mach Brewing United A Mach Brewing United A Mach Brewing 126 81/4 81/6 91/6 850 6	% May 10 Jan % Jun 9% Jun
hicago & Southern Air Lines	Jan 8½ Mar ½ Mar 25½ Jan

NEW YORK CURB EXCHANGE

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STOCKS— New York Curb Exchange Pa			nuary 1 High	STOCKS	Sale Price	Week's Bange of Prices. Low High		Range Since J	anuary 1 High
Pa ineau Power Co. common100 iman Mig Co common100 iman Mig Co	G 	Low 14¼ Mar 50 88% Jan 4¼ Jun 1 Jun 100 25% Jun	High 15½ Apr 92½ Feb. 8 Mar 1½ Apr 3% Jan	Pas Klein (D Emil) Co common Kleinert (I B) Rubber Co1 Knott Corp common1 Kobscker, Stores1 Krueger Brewing Co1		Low High		Low 9¼ Feb 10¾ Mar 18¾ Apr 6½ Feb 12 May	High 10 Ja 12 Ma 21 Ju 7½ Ja 12¾ Ma
Acra Hunders Supply Corp com- A conv preferred ameral Electric Co Ltd— Immer dep rcts ord reg. Eral Finance Corp common. # preferred series A meral Propring common. # preferred series A meral Outdoor Adv 6% pfd. Durat Phoenix Corp. meral Phoenix Corp. Series Phoenix Corp.	5% 5% 31% 31 31%		374 5an 2374 Feb 874 Jan 676 Mar 874 Feb 3574 Jan 103 Jun 576 Feb 4 Jan	Leclede-Ohristy Company L'Aigion Apparel Inc Lake Bhore Mines Ltd Lakes Foundry & Machine Lamson Gorp of Delaware Lanston Monotype Machine La Salle Extension University Lefcourt Realty common Le Tourneau (R G) Inc	107/	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	300 2,700 - 600 400	10 Jun 3% Jun 8% Jun 6% Jun 5% Jan 19 Jun	13 ¼ Ja 5 % Ja 13 % Al 8 ½ Al 6 % Ma 23 Al 6 % Ja
seral Public Service \$6 preferred urgis Power \$6 preferred f5 preferred ity-Mich Corp nt Yellowknife Gold Mines bert (A C) common	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	95 Jan 	100 May 116 Mar 106½ Feb 3¾ Jun 5% Apr 18¾ Jan	La Salle Extension University Lefcourt Realty common Le Tourneau (R G) Inc Line Material Co Lionel Corp common Lipton (Thos J) Inc 5% preferred	221/2	9 9% 11½ 12¼ 21% 22% 12¼ 12%	2,400 2,100 12,600 900	6 ¹ / ₂ Feb 9 Jun 9 ¹ / ₆ Mar 18 ³ / ₄ Jun 10 ¹ / ₂ Feb - 24 ⁵ / ₈ Jun	1034 A) 1334 Ma 2334 Ju 13 Ma 26 Ma
ding McBean & Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9¼ Jan 800 16 Jun 800 9½ Jun 100 13% Jan 1½ Jun	10 Jan 2134 Jan 1136 Jan 1436 May 23/2 Jan	Loblaw Groceterias class A Class B Locks Star Gas Co. (Texas)	71/2	7½ 7½ 20½ 21	100 2,600	6½ Mar 24½ May 23% Jan 21¼ Mar 20¼ Jun	7 1/2 Ja 26 1/2 Ja 25 1/2 Mi 24 1/2 Ja 24 1/2 Mi 9 1/4 Ja
ll (Adolf) Ine common thaux Sugars class A ses B. 50 prior preferred. ifteid Consolidated Mines iman Mig Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	250. 35 Jun 21 Mar 10 74½ Jan 300 % Jun 10 48 Jun 3% Jun 49% Mar 100 6 Jun 5 Jun	43 Jan 28 May 80 Feb 13 Jan 53½ Jan 5½ Jan 62½ Jan 8 Jan	Longines-Wittnauer Watch Co Long Island Lighting Co Common ctfs of dep 7% preferred A ctfs of dep 6% preferred B ctfs of dep Louisians Land & Exploration Louisians Power & Light \$6 pfd Lynch Corp	3/4	7% 7% 11 % 80% 86 71% 76 17% 18% 111% 111% 12 12	10	7¾ Jun ¾ Feb 77½ Feb 66½ Feb 16¼ Feb 111½ Feb 111¾ Apr	974 JI H M 88% A 78% A 20% JI 113 F 14% J
y Mfg Co	• 109 109 109 ½ • 137 138 • 34 33 34 1	350 103 ^{1/2} -Feb 80 135 ^{1/4} Jun ,300 32 Jun	142 Feb 38% Mar	Mackintosh-Hemphill Co Mangel Stores common Mangel Stores common Manges Consolidated Mig Co Mapes Consolidated Mig Co Marconi International: Marine		1 6 ¹ / ₂ 6 ¹ / ₂ 12% 12% = = = = = =	100 100 	6¼ Jun 10% Jan 13 Feb 25 Apr 31 Jun	8% 1 13% 4 14% 4 25 4 38 J
1 Lamp Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 4½ Apr. - 7½ Mar 200 12 Jun 100 44%, Jun 400 1½ Jun	6% Jan 9% May 17% Mar x50% Jan 2% Jan	Mapes Consolidated Mfg Co		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	400 400 400 4,000 2,400 125 50	2% Feb 4% Jun 13% Jun 2½ Feb 5% Jun 18 Feb 11% Jun 34 Jun 26½ Jun	2% F 8% J 19% J 3% M 6% M 2 M 17% J 37 F 32% J
tiord Rayon common vard Brewing Co haway Bakeries Inc elitine Corp in Dept Stores common iss A for Co common % preferred w w10 % preferred w w10 % preferred w w10 (R) & Co class A1 inger Consolidated G M	$\begin{array}{cccccccccccccccccccccccccccccccccccc$, 9¼ Jan	10 Jan 10% Mar 11 May	McWilliams Dredging Mead Johnson & Co Menasco Mfg Co Merrite Chapman & Scott Corp Warrants 6½% A preferred10 Mesabi Iron Co11 Metabi I Textile Corp common12 Participating preferred1	1 194 3 ¹ / ₂	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	200 1,000 1,400 100 75 1,900	7¼ Mar 13¼ Jun 1¾ Mar 3½ July 108¾ Feb 3% Mar 3% Jan 45 Jan	9% J 15% 2 2% 4 6 110% J 5% 4 6 M 48 M
rder's Inc	4036 4036	40 91 Jun 68 Mar *** 500 5 ¹ / ₂ Feb 175 39 ¹ / ₄ Jun 2,000 7 ⁷ / ₈ Jun 3 Jan 25 ¹ / ₂ Jun 14 May *** 50 40 ⁹ / ₈ Jun	74 May 8% May 48% Jan 11 Apr 3% May 31 Jan	Michigan Bumper Corp25 Michigan Steel Tube25 Michigan Sugar Co common6 6% preferred1 Micromatic Hone Corp1 Middle States Petroleum class A v to	1 0 1½ 7½ 1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	900 1,400 	4½ Jun 6¾ Jun ½ May 5¾ May 7 Jan 29½ Jun 6‰ Feb	5% 1 9% 1 1% N 7½ N 8% 1 32% 4 8% 4
n & Hardart Baking Co n & Hardart common % preferred10	305% 313%		144 Jan 32¾ May 109¾ May 21 Jan 79½ Jan 4 Apr 47¾ Feb	Class B v t c Middle West Corp Common Midland Oil Corp \$1 conv pfd Midland Steel Products \$2 non-cum dividend shares Midvale Co common Mid-West Abrasive6	20 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,200 250 325 200	1¾ Jun 9 Mar 18 July 9 Jun 3½ Jan 16% Jun	23/8 10 1/2 1 25 16 1/2 4 3/8 19 1/2
bbell (Harvey) Inc common mble Oli & Refining rd Lock & Mfg Co Sman Refrigerator \$2.25 pfd Jommon stock warrants Jer's common st conv preferred fro-Electric Securities grade Food Products	1	100 1½ Jun 150 10% Jun 100 2 Feb 100 11% Jun	6 Jan 3¼ Jan 22¼ Jan 2½ Mar 18 Jan	Midwest Oil Co		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 1,200 200 25 400	19 May 2 ¹ / ₈ Feb 6 ⁵ / ₈ Jun 29 ¹ / ₂ Jun 7 ¹ / ₄ Jun 93 ¹ / ₂ Jan 24 Feb	225% N 31% N 75% 321/2 101/4 97 30
incis Zine Co common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 5% Jun 5,400 13% Feb 100 14% Feb 500 11% Jan	10½ Jan 4¾ Feb 17¼ May 17% May 12% Jun	Molybdenum Corp Monogram Pictures common Monongahela Power Co 4.40% cum pfd1 4.80% cum pfd series B1 Monroe Loan Society com class A Mongomery Ward & Co class A	87 1 25%	$ \begin{array}{r} 6\% & 6\% \\ 2\% & 2\% \\ 87 & 87 \\ \hline 25\% & 2\% \\ 177 & 177 \end{array} $	600 * 200 25 900 20	6% Jun 2% Jun 87 July 98 May 2% Apr 167% Mar 30% Jun	8¼ 1 3½ 1 95 1 101¾ 2 2¾ 1 178 37¼
Ireland	94 94 3/4 10 102 1/4 x99 3/4 102 1/4 111/4 11 1/4 11 1/4 50 53 1/2 53 53 1/2	9% Jun 40 88½ Jan 1,000 98½ Jun 200 10½ Jan 1,100 47 Jan - 20% Feb 2,900 6% Jun	12% May 98 Apr 110% Feb 12% Apr 58 May 22 Feb 11 Jan	Moody Investors partic pid	3½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 30 50	3% Jun 10% Jun 29% Jun 95½ Jun 17. Mar 24. Apr 7% Jun	4 ¹ / ₄ 14 ¹ / ₄ 33 ¹ / ₂ 103 ³ / ₄ 22 ³ / ₄ 28 ¹ / ₂ M 10 ¹ / ₈
estorie de la construit conput sis- tegistered shares ernational Products ernational Utilities common restors Royalty n Fireman Míg vt c ling Air Chute lian Superpower Corp com cl A		6¼ Jun 8¼ Mar ½ May 3,100 12% Feb 14¼ Jun	11½ Jan 11½ Apr 1 Jan 15 May 1¾ Apr 17 Jan	Muskogee Co commonA Muter Company common	: = 1	= = ↓ 10 10	200	11 Feb 7 Jun 1) Jun. 3 Mar	13% 12¼
	Ĵ	300 3% Mar 100 % Jan 100 1% Jun 4% Feb	6¾ Apr 1½ Jan 3¾ Jan 6½ Jan	Nachman Corp 1 Namm's Inc common 1 National Bellas Hess common 1 Yational Brewerles common 2 National Puel Gas 2 National Mallinson Fabrics 1 National Mallinson Control 1 National Mallinson Control 1 National Pressure Cooker common 1	5 	$\begin{array}{c} 4 & 4 \\ 27'_{8} & 3 \\ 31 & 31\frac{1}{2} \\ \hline x8\frac{1}{2} & 87'_{8} \\ 7 & 7 \\ 9\frac{1}{4} & 9\frac{1}{4} \\ 6\frac{3}{4} & 7\frac{3}{8} \end{array}$	100 100 500	2 ³ ⁄ ₄ Mar 29 ¹ ⁄ ₄ Mar 3 ⁴ Jan 8 ³ ⁄ ₈ Jun 6 ¹ ⁄ ₂ Jun 6 May 6 ¹ ⁄ ₄ Jun	31/4 333/4 93/8 103/8 91/4 103/8
annette Glass Co common fferson Lake Sulphur Co m Brown Stores common Preference lian & Kokenge Co	к	4% feb 3% Jun 100 3½ May 18½ Jun	573 Jan 576 Jan 474 Jan 201⁄2 Jan	National Rubber Machinery1 National Steel Car Ltd1 National Transit common3 National Union Radio3 National Union Radio3	 1 2 %	$ \begin{array}{r} 5^{34} & 6 \\ 7^{1/2} & 7^{1/2} \\ 16 & 16 \\ \hline 2^{1/4} & 2^{1/2} \\ \hline & \end{array} $	700 300 25	5% Jun 7% May 14% Jun 3 Apr 2% Jun 6% Feb	9 8% M 18½ A 3% M 4% 9 M 16½ M
alsor-Frazer Corpansas Gas & Electric 7% pfdl wrneer Co by Co common g Co common idde (Walter) & Co imberly-Clark Corp	4% 4% 4% 1 	9½ Feb	9¼ Jan 127 May 13¼ Mar 13 Jan 9¼ Mar 12¼ Mar	Neptine Meter common New Je Mur Co class A New Ingland Tel & Tel New Haven Clock & Watch Co 4 ½ % convertible preferred New Jersey Zinc New Jersey Zinc	$ \begin{array}{c} \overline{} \\ \overline{} \\ $	$\begin{array}{c} \overline{45\%} & \overline{5} \\ 81 & 82 \\ 1 & 1\% \\ 3 & 3\% \\ 53\% & 54\% \\ 6\% & 7 \\ 1 & 1\% \end{array}$	250 1,800 900	13¼ Jun 4% Jun 78% May 12 Jun 3 Mar 51 Jun 6 Feb 1 Jun	61/2 871/4 33/8 71/2 67 111/4 13/4
imberly-Clark Corp—1 44% preferred1 mgs County Lighting common 4% cumulative preferred ing Seeley Corp ing seeley Corp ing ton Products try Petroleum trikland Lake G M Oo Ltd	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 15 Feb 1.400 2 Jun	105 Mar 5½ Apr 33¾ Apr 17 Mar 3 Jan 12‰ Jan 1‰ Jan	New Park Mining Co New Process Co common N Y Auction Co common N Y & Honduras Rosarlo N Y Merchandise N Y Shipbullding Corp Founders shares	•	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	250 50	65 Apr 8½ May 26¾ Feb 10 Jun 15½ Jun	75 8½ 30¼ 13½ 20

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THE COMMERCIAL & FINANCIAL CHRONICLE Monday, July 4, 1949

NEW YORK CL	URB EXCHANGE
STOCKS— New York Curb Exchange Friday Week's Sales Last Range for Week Sale Price of Prices Shares Range Since January 1 Par Low High Low High	Friday Week's Sales STOCKS- Last Bange for Week New York Curb Exchange Sale Price of Prices Shares Bange Since January 1 Par Low High Low High
Niagara Hudson Power common1 10½ 9¾ 10% 27,800 7½ Jan 11% Apr 5% ist pretered100 97 93% 250 94½ Mar 100% Apr 5% d preterred100 93% 10% 92% Jan 96% Apr 10% Apr 0 93% 93% 10 92% Jan 96% Apr Niagara Share Corp common5 - 10% 10% 100 94% Jan 10% Apr Nies-Hement-Pond - - 9% 9% 200 7% Jan 9% Mar Nines-Hement-Pond - - 9% 9% 200 8% Apr 11% May Ninesend Corp common5 - 10% 10% 100 26% Apr 11% May Nuessang Mines - - 30¼ 30¼ 100 26% Apr 37% Jan Class B common - - 30¼ 30¼ 100 26% Apr 37% Jan North American Usility Securities - - 10% 11 300 3% Apr 3% Jan North American Usility Securities - - 10% 11 300 10% Jan 3% Jan Northeast	St Lawrence Corp Ltd common1 4¼ 4¼ 4¼ 8,400 3½ May 8½ Ji Ist conv preferred49 15½ 16 15½ 16 14½ Jun 14
Ogden Corp. common50e 2 2/4 500 2 Feb 2/4 Jan Ohio Brass Co. class B common6 33/4 33/4 33/4 100 32/2 Jun 40/4 Mar Ohio Power 4/2 % preferred100 109 108 109 108 109 31/4 27/4 29 700 27/4 112 Jan Okiabioma Natural Gas10 109 108 109 108 109 108/3 Apr Okiabioma Natural Gas1 27/4 29 700 27/4 11/3 Apr Oli Poindexter Distillery1 11/6 11/3 200 11% Jun 9% Feb Omar Inc1 11/6 11/3 200 11% Jun 14 Mar Ookiep Copper Co. Ltd Amer shares1 15 15 15 100 12/4 Jun 22% Jan Overseas Securities1 7 7 7 100 6% Jun 8/4 Mar	Bennier (R. B) Inc1 3½ 3½ 200 3 Jan 5 Ja Bentinel Radio Corp. common1 2½ 2½ 200 3 Jan 5 Ja Bentry Safety Control1 -2½ 2½ 2½ 300 2 Jun 4½ Jun 13 ¼ Ja Bertick Corp class B1 9½ 9 9½ 200 8½ Jun 13¼ Ju Betto Leather common 9½ 9½ 935 100 8½ Jun 13¼ Ja 9½ 935 100 8½ Jun 13¼ Ju Bhattuck Denn Mining 9½ 92% 935 100 8½ Jun 113½ Fg Bhattuck Denn Mining 19½ 2½ 2½ 23 Bheler Mig Co 19½ 55½ Jun 11½ 11½ 100 103¼ Jun 14½ Ja Sherwin-Williams common 25 56½ 55¼ 57½ 1,950 53 Jan 60 Mm 4% preterred 107% 10734 20 Jun 31½ Mar 10734 Jun 31½ Jun 31½ Mar 105 Jun 31½
Pacific Gap Go common34 Jat 1 <	Bimmons-Boardman Publications
Pyrene Manufacturing 10 10 125 9 Mar 12¼ Jan Quaker Oats common10 5 5 200 5 Jun 7¼ May Quaker Oats common10 Q 87. 87½, 310 85¼ Jan 92½ Jan guebes Power Co100 143¼ Apr 148½ Jan 92½ Jan Quebes Power Co00 143¼ Apr 148½ Jan Radio-Keith-Orpheum option warranta. % % % ½ Jun ½ Jan Railway & Light Securities10 17% 17% 100 15 ³⁴ Jan 19 May Railway & Utility Investment A10 17% 17% 100 15 ³⁴ Jan 19 May Raymond Concrete Pile common10 18 300 16 ³⁴ Jun 1 Mar S convertible preferred10 18 300 16 ³⁴ Jun 20 Apr Bailway & Utility Investment A10 17% 17% 100 15 ³⁴ Jan 19 May Bailway & Common10 17% 17% 100 15	Tampa Electric Co common
Begai Shoe Coll Class A	U U Unexcelled Chemical Corp3 1 2½ 2½ 2½ 2½ 200 1% Jun 3% Jan 1% Apr Union Gas of Canada 9% 9% 100 7½ Jan 1% Jun 3% Jan 9% Jan 9% Jan 9% Apr Union Investment Co

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Volume 170 Number 4817

THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK CURB EXCHANGE BANGE FOR WEEK ENDED JULY 1

STOCKS- New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices		Range Since J	anuary 1
Par	1.710	Low High		Low	High
United Profit Sharing com250	1173-14-1	¹ /2 ¹ /2 473/4 51	, 100,	1/2 Jun 51/4 May	1% Apr 7% Jan
10% preferred10 United Shoe Machinery common25	50	473/4 51	3 350	5¼ May 42½ May 37½ Jan	52% Jan
Preferred	L. Contract	.38% 39%			40% Jan
		65% 7	200	6% Jun	834 Feb
United specialities common 100 U S Air Conditioning Corp 100 U S Foll Ce class B	125/	1 1	100	31½ Jan 6% Jun 1 Mar 12¼ Mar 2½ Feb 73 Jun	1% Jan
U S Foil Co class B1	13% 2%	13½ 14 2½ 2½ 2½	100 800 500 125 2 400	12 /4 Mar	16 % May
" the stat source and and the same sale state	2 /8	731/2 731/2	125	73 Jun	791/ Mar
U.S. Radiator common	.3%	31/4 31/2	2.400		
US Radiator common1 US Ratitor common1 US Rubber:Reclaining Co1 United Stores Corp com50c Universal Cobsolidated. cll10 Universal Issurance10			100	Jun	1% Jan
United Stores Corp com	and the sea	174 174	200	134 Jun	21/2 Jan
Universal Consolidated Gil	423/4	411/2 423/4	700	35 4 Feb	431/8 Jun
Universal Products Co common10	1 2 2 3 3	1997 - Sec.	Lawry Mr. 1	2414 Feb	26 Jen
Utah-Idaha Sugar 5	2%	23/8 21/2	500	21% Jun 2 Feb	26 Jan 2¾ Apr
Utah Power & Light common*	, <u></u> .	22% 23	800	21 Jan	- 24¼ May
	1.1 V				
Valspar Corp common1	43%8	4 43%8	2,300	4 Jun	6% Jan
\$4 convertible preferred5	191 DT 194	DEL DEL	Ē0	63 Jun	71 Apr
Vanadium-Alloys Steel Co	14	251/2 251/2	2 000	20 /2 Jun	341/4 Mar
Venezuela Syndicate Inc. 200	<u>a 5</u> 87	21/4 23/4	800	3% Jun 1% May	5 ³ / ₄ Jan 3 Jan
Valspar Corp common 1 \$4 convertible preferred 5 Vanadium-Alloys Steel Co. 4 Venezuelan Petroleum 1 Venezuela Syndicate Inc. 20c Vogt Manuafcturing 6		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		11% Apr	1234 Jan
		V:	A state de la		
Waco Aircraft Co	ALC: NO DESCRIPTION			1¼ Jun	1% Apr
Wacco Aircratt Co. Wagner Baking voting trust ctfs ext. 7% preferred		-8 81/4	300	- 8 Jun	95/8 Jan
7% preferred100	Q	11/8 11/4	000	109 Mar	111 Mar
\$2 cum preferred 30	1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 -	1% 1% 8 8	150	18 May 6½ Jun	2½ Jan 10¾ Jan
Waltham Watch Co1		1/2 3/.	12,500	1/2 Jun	2 ¹ / ₂ Jan
Ward Baking Co warrants	3	3 3	350	½ Jun 2¾ Feb	4% Jan
Warner Aircraft Corp1			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	% May	1½ Apr
West Taxas Litilities of preferred	11214	63/4 63/4	100	6½ May	75% Jan
		11374 114	20	112 Jan 138 Jun	115½ Feb 155 Apr
Western Tablet & Stationery com*		1	11 mar	138 Jun 21¼ Jun	155 Apr 26 Feb
Westmoreland Coal20	이 승규가 같은	27% 28	50	21¼ Jun 27½ Jun	36 Jan
Westmoreland Inc10	1 x <u>- 1</u>	21 21	100	201/8 Mar	22 Jun
Weyenberg Shoe Mfg1	이 아이 <u>영화</u> 가지?			14 Jun	153⁄4 Mar
Wichite River Oil Corp 10		16 16	100	2 May	2½ Jan
Wickes (The) Corn	(149 7) 1997	16 16 7 7 ³ /8	100 600	16 Jun 7 Jun	19 May 9 Jan
Williams (R C) & Co*				51/4 Feb	8 Apr
Willson Products Inc1			1.177 BRE 1.1.1760	9 Apr	10 Jan
Wilson Brothers common1	41/2	41/4 41/2		2% Apr	5 Jan
b % preierred w w25	29	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$		13 Jun	15½ Mar
Wisconsin Pwr & Lt 41/6% nfd 100	29	98 98 ³ /4	200 . 20	23¼ Feb 98 Jun	33 Apr 104 ³ / ₄ Mar
Wisconsin I wit to Ab 1/2/0 prosessor		91/8 91/8		98 Jun 8¾ Jun	10% Jan
Woodall Industries Inc2				10¼ Jun	14 Jan
Woodall Industries Inc2 Woodley Petroleum common8		101/4 101/2	400		
Woodall Industries Inc2 Woodley Petroleum common8 Woolworth (F W) Ltd	. -	101/4 101/2	And the second		a share a second
Woodall Industries Inc	- E	10 ¹ / ₄ 10 ¹ / ₂ x6 ³ / ₄ x6 ³ / ₄	Advention of the advector	x6¾ Jun	a share a second
Woodall Industries Inc	— — —	x63⁄4 x63⁄4	100	x6¾ Jun	8% May
Woodall Industries Inc		A COMPANY AND	100		8% May
American deposit receipts5s 6% preference£1 Wright Hargredves Ltd		x63⁄4 x63⁄4	100	x6¾ Jun 1]} Jan	8% May
Woodall Industries Inc		x6¾ x6¾ 1½ 1½ Friday Last	100 2,400 Week's Ran or Friday	x6¾ Jun 111 Jan ge 's Bonds	8% May
American deposit receipts5s 6% preferencef1 Wright Hargreaves Ltd	Till Interest	x6¾ x6¾ 1½ 1½ Friday Last	100 2,400 Week's Ran	x6¾ Jun 11 Jan ge 's Bonds 1 Sold	8% May 27 Apr Range Since
American deposit receipts5s 6% preferencef1 Wright Hargreaves Ltd6 BONDS New York Curb Exchange Appalachian Elec Power 3½s1970	Interess Period	x6¾ x6¾ 1½ 1½ Friday Last	100 2,400 Week's Ran or Friday Bid & Asket Low Hig?	x6¾ Jun 11 Jan 's Bonds 1 Sold 1 No.	8% May 27 Apr Range Since Jan. 1 Low High
American deposit receipts5s 6% preferencef1 Wright Hargreaves Ltd1 BONDS New York Curb Exchange Appalachian Elec Power 3¼s1970 Assoc Tel & Tel deb 5½s A1955	118 Interest Period J-D M-N	x6¾ x6¾ 1½ 1½ Friday Last	100 2,400 Week's Ran or Friday Bid & Asket Low High 106 % 107 102 102	x6 ³ / ₄ Jun 1 ₁ / ₈ Jan ge 's Bonds Sold t No. 23 2	8% May 275 Apr Range Since Jan. 1 Low High 105½ 107. 100% 102½
American deposit receipts5s 6% preferencef1 Wright Hargreaves Ltdf1 B O N D S New York Curb Exchange Appalachiani Elec Power 3½51970 Assoc Tel & Tel deb 5½5 A1955 Atlantic City Electric 3½51964	Interest Period J-D M-N J-J	x6¾ x6¾ 1½ 1½ Friday Last	100 2,400 Week's Ran or Friday Bid & Askee Low Hig) 1063% 107 102 102 \$106 1065	x6¾ Jun 111 Jan s Bonds Sold No. 23 2 5	8% May 276 Apr Bange Since Jan. 1 Low High 105% 107 100% 102% 106 106%
American deposit receipts5s 6% preferencef1 Wright Hargreaves Ltdf1 B O N D S New York Curb Exchange Appalachiani Elec Power 3½51970 Assoc Tel & Tel deb 5½5 A1955 Atlantic City Electric 3½51964	Interest Period J-D M-N J-J	x6¾ x6¾ 1½ 1½ Friday Last	100 2,400 Week's Ran or Friday Bid & Askee Low Hig) 1063% 107 102 102 \$106 1065	x6¾ Jun 111 Jan s Bonds Sold No. 23 2 3	8% May 2,7 Apr Bange Since Jan. 1 Low High 105½ 107. 106% 102½ 106 106%
American deposit receipts5s 6% preferencef1 Wright Hargreaves Ltdf1 B O N D S New York Curb Exchange Appalachiani Elec Power 3½51970 Assoc Tel & Tel deb 5½5 A1955 Atlantic City Electric 3½51964	Interest Period J-D M-N J-J	x6% x6% 1% 118 Friday t Last Sale Price	100 2,400 Week's Ran or Friday Bid & Asker Low Hig/ 106 % 107 102 102 \$106 1065 107 107 \$162 !4 165	x6¾ Jun 111 Jan s Bonds Sold No. 23 2 3	8% May 2,7 Apr Bange Since Jan. 1 Low High 105½ 107. 106% 102½ 106 106%
American deposit receipts5s 6% preferencef1 Wright Hargreaves Ltdf1 B O N D S New York Curb Exchange Appalachiani Elec Power 3½51970 Assoc Tel & Tel deb 5½5 A1955 Atlantic City Electric 3½51964	Interest Period J-D M-N J-J	x6¾ x6¾ 1% 113 Friday Last Sale Price	100 2,400 Week's Ran or Friday Bid & Askee Low Hig7 106 106 102 102 1106 1065 107 107 1162/2 165 10136 1013	x6 ³ / ₄ Jun 11 ³ / ₁ Jan ge Bonds t No. 23 2 4 3 4 31	8% May 2,7 Apr 2,7 Apr Jan. 1 Low High 105% 102% 106% 102% 106% 102% 106% 102%
American deposit receipts58 6% preferencef1 Wright Hargreaves Ltd BOND S New York Curb Exchange Appalachian Elec Power 3%s1970 Assoc 7el & Tel deb 5%s A1955 Atlantic City Electric 3%s1964 Bell Telephone of Canada 55 series C1960 Bethlehem Steel 681988 Boston Edison 2%s1970 fCentral States Electric Corp1970	118 Interess Period J-D M-N J-J J-D Q-F J-D J-J	x6¾ x6¾ 1% 113 Friday Last Sale Price	100 2,400 Week's Ran or Friday Bid & Askee Low Hig7 106 106 102 102 1106 1065 107 107 1162/2 165 10136 1013	x6 ³ / ₄ Jun 11 ³ / ₁ Jan ge Bonds t No. 23 2 4 3 4 31	8% May 2,7 Apr 2,7 Apr Jan. 1 Low High 105% 102% 106% 102% 106% 102% 106% 102%
American deposit receipts58 6% preferencef1 Wright Hargreaves Ltd BONDS New York Curb Exchange Appalachian Elec Power 3½s1970 Assoc Tel & Tel deb 5½s A1954 Bell Telephone of Canada1964 Bell Telephone of Canada1960 Bethlehem Steel 681988 Boston Edison 2¾s1970 GCentral States Electric Corp1970 GCentral States Electric Corp1970	118 Interess Period J-D M-N J-J J-D Q-F J-D J-J	x6¾ x6¾ 1% 113 Friday Last Sale Price	100 2,400 Week's Ran or Friday Bid & Askee Low Hig7 106 106 102 102 1106 1065 107 107 1162/2 165 10136 1013	x6 ³ / ₄ Jun 11 ³ / ₁ Jan ge Bonds t No. 23 2 4 3 4 31	8% May 2,7 Apr 2,7 Apr Jan. 1 Low High 105% 102% 106% 102% 106% 102% 106% 102%
American deposit receipts58 6% preferencef1 Wright Hargreaves Ltd Multiple Hargreaves Ltd Multiple Hargreaves Ltd Multiple Hargreaves Ltd Multiple Hargreaves Ltd Multiple Hargreaves Ltd Assoc Tel & Tel deb 5½s A1955 Atlantic City Electric 3¼s1965 Bell Telephone of Canada 5s series C1960 Bethlehem Steel 6s1960 Boston Edison 2¾s1970 §Central States Electric Corp A58 (20% redeemed)1948 A5½s (20% redeemed)1948	111 Interess Period J-D M-N J-J J-D J-D J-J M-S M-S	x6¾ x6¾ 1% 113 Friday Last Sale Price	100 2,400 Week's Ran or Friday Bid & Askee Low Hig7 106 106 102 102 1106 1065 107 107 1162/2 165 10136 1013	x6 ³ / ₄ Jun 11 ³ / ₁ Jan ge Bonds t No. 23 2 4 3 4 31	8% May 2,7 Apr 2,7 Apr Ban, 1 Low High 105% 102% 106% 102% 106% 102% 106% 102%
American deposit receipts5s 6% preferencef1 Wright Hargredves Ltd* BONDS New York Curb Exchange Appalachiani Elec Power 3¼s1970 Assoc Tel & Tel deb 5½s A1955 Atlantic City Electric 3¼s1965 Bell Telephone of Canada5s series C1966 Bethlehem Steel 6s1968 Boston Edison 2¾s1970 G'Central States Electric Corp A5% (20% redeemed)1948 A5% (20% redeemed)1948 Citites Service 5sJan 1966		x6¾ x6¾ 1% 113 Friday Last Sale Price	100 2,400 Week's Ran or Friday Bid & Askee Low Hig7 106 106 102 102 1106 1065 107 107 1162/2 165 10136 1013	x6 ³ / ₄ Jun 11 ³ / ₁ Jan ge Bonds t No. 23 2 4 3 4 31	8% May 2,7 Apr 2,7 Apr Ban, 1 Low High 105% 102% 106% 102% 106% 102% 106% 102%
American deposit receipts58 6% preferencef1 Wright Hargreaves Ltd Multiple Hargreaves Ltd Multiple Hargreaves Ltd Multiple Hargreaves Ltd Multiple Hargreaves Ltd Multiple Hargreaves Ltd Assoc Tel & Tel deb 5½s A1955 Atlantic City Electric 3¼s1965 Bell Telephone of Canada 5s series C1960 Bethlehem Steel 6s1960 Boston Edison 2¾s1970 §Central States Electric Corp A58 (20% redeemed)1948 A5½s (20% redeemed)1948		x6¾ x6¾ 1% 113 Friday Last Sale Price	100 2,400 Week's Ran or Friday Bid & Askee Low Hig/ 106 3% 107 102 102 102 102 106 1065 101 3% 101 3 92½ 953 97¼ 993 107 107 107 103 % 104 1065% 107	x6 ³ / ₄ Jun 11/ ₂ Jan 5 8 8 8 8 8 8 8 8	8% May 2,7 Apr 2,7 Apr Jan. 1 Low High 105% 107% 106% 102% 106% 108% 106% 108% 106% 108% 106% 108% 106% 107% 89% 96% 92% 100% 105% 104% 102% 104% 106% 107% 87 01%
American deposit receipts58 6% preference61 Wright Hargredves Ltde BONDS New York Curb Exchange Appalachian Elec Power 3¼s1970 Assoc Tel & Tel deb 5½s A1970 Atlantic City Electric 3¼s1955 Atlantic City Electric 3¼s1955 Bell-Telephone of Canada1960 Bethlehem Steel 681998 Boston Edison 2%s1970 A5% (20% redeemed)1948 A5½s (20% redeemed)1948 Cities Service 581968 Debenture 581968 Debenture 581968 Debenture 381977 Canadi Can El Lt & Eng (Ball)	118 Interess Period J-D M-N J-J J-D G-F J-D J-D M-S M-S M-S M-S J-J	x6¾ x6¾ 1% 113 Friday Eriday Sale Price 95½ 99¼ 104 90	100 2,400 week's Ran or Friday Bid & Asket Low High 106% 107 102 102 \$106 106% 107 107 11621/2 165 \$101% 101% 92% 953 97% 993 107 107 103% 104 106% 107 89% 903	x6 ³ / ₄ Jun 1/ ₁ / ₃ Jan 5° 8 Bonds 8 Sold b No, 23 2 4 31 2 4 31 2 4 31 2 4 31 5 4 42 5 4 1 1 1 1 1 1 1 1	8% May 2,7 Apr 2,7 Apr Jan, 1 Low High 105% 102% 106% 102% 106% 102% 106% 102% 106% 102% 106% 102% 106% 102% 106% 102% 106% 102% 106% 107%
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Δ6½s with Nov 1 1048 coupon_1953 Δ6½s ex Nov 1 1947 coupon_1953 "inland Residential Mtge Bank-55 stamped_____1961 \$15 ____ M-S 158 65 1 ---J-J J-D J-J M-N 1100 103¹/4 140 1106¹/2 102 103 ½ 50 13 _____ J-D -9 4 F-A J-J 31

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.

	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Stocks		The Lot we be	and a second	Bonds		
Date	30 Indus- trials	20 15 Rail- Util- roads ities		10 Indus- trials	10 First Grade Rails	10 Second Grade Rails	10 Util- ities	Total 40 Bonds
June 23	<u>جشید میں آنا</u>	- Closed		<u>8</u>		Closed -	<u></u>	
June 27	166.79	43.23 34.48	59.65	101.67	101.64	82.11	104.06	97.37
June 28	165.75	42.45 34 13	59.08	101.68	101.56	82.00	104.06	97.33
June 29	- 166.76	42.45 34.22	59.32	101.69	101.35	81.98 -	104.01	97.26
June 30	_ 167.42	42.57 34.41	59.55	101.79	101.50	82.23	104.18	97.43
July 1	_ 168.03	43.23 34.66	59.98	101.93	101.54	82.30	104.18	97.49
	1 1 22							

BONDS New York Curb Exchange	Interest	Last	Week's or Fi Bid &	riday's	Bonds Sold	Range Jan.	
				High	No.	Low	High
Interstate Power Co-		5 S		- ·	· · · · ·		
△Debenture escrow ctfs	J-J **	74%	- 74%	74 3/4	6	62	781/2
Isarco Hydro-Electric Co-	1.1.2 4	1.1.1.2.2.1.1	1	100			
Isarco Hydro-Electric Co- \triangle 7s with Nov 1 1940 coupon1952.			48.	. 55	Star man -1	1 2734	50%
			\$ \$15	- 1/- 	· · · · ·	The Local Sec.	1.1.1.1.1
AItalian Superpower 6s1963	J-J	3 · · · · · · · · · · · · · · · · · · ·	1341/2	37		21	40%
Kansas Electric Power 31/25 1966	J-D	and the second states	#103	105	144	102 1/2	105
Artalian Superpower 68	J-J	109 3/4		109 3/4	8	108%	1093/4
	F-A		\$100 ¥4	102	. + ·	100 1/4	
Midland Valley RR- Extended at 4% to1963	· · · · · · · · ·	1.1.1			and the	1. 11 Arrs	111.17 S
Extended at 4% to1963	4-0	1 1 1 1 1 1 1 I I	157	60	7	57	65
Milwaukee Gas Light 4 281967	M-8		104	104 1/4	A val 2-		105 1/2
New England Power 3 4s1961	M-N	2012 00	\$106		7	104 1/2	105 %
Ob/s (Dames 1st miles [01/s 10/0			1001/	1001/		1001/	100
Ohio Power 1st mtge 34s1968	A-0			104 1/4	-1 17 1 1 1		
1st mtge 3s1971		1 . T. 11, (*		d96	2	93	104 14
Park Lexington 1st mtge 3s1964 Pennsylvania Water & Power 31/4s_1964	J-J J-D	20 - 10 4	105 3/	10534		105%	
3 ¹ / ₄₈ 1970	J-J		\$106	106 1/2			106 3/4
Piedmont Hydro-Electric Co-	0-0		+100	100 /2		100 74	100 /4
△6½ s with Oct 1 1940 coupon1960			1461/2	55		26 .	.50
$\Delta 6\frac{1}{2}$ s ex Oct 1 1947 coupon1960			\$15				
Public Service Elec & Gas Co-				1. 1.			1.1.1.1
50-year 6% debs1998	* J-J	1 () () () () () () () () () (- 155%	156	2	1481/2	156 1/2
Queens Borough Gas & Electric-	1.17.17	1.1.1	1.000		· · · · · · · ·		1.4.5
5½s series A1952	A-0	1. 1 L X	\$10234	104		1011/2	104
	at a tar	·	2			N get at	See. See
Safe Harbor Water Power Corp 3s_1981	M-N		\$100		·	100 1/2	
San Joaquin Lt & Pow 6s B1952	M-S	17 1 L L 1	‡109	112	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	110 -	
Scullin Steel inc mtge 3s1951	A-O		*102 %	2		100	1021/2
Southern California Edison 3s1965,	M-S	105%	105	100 %	-26		105%
31/8s series A1973	J-J	5 - c - C	1105 1/2	1053/4		105 1/4	
1st & ref M 3s ser B1973	F-A	10 10 2				104	
Southern California Gas 3 ¹ / ₄ s1970	A-0	an in the state of	1051/	2 106	4	103 %	106 1/4
Southern Counties Gas (Calif)-		Sec. St.	1003	s 100 %	2	993/4	101
1st mtge 3s1971	J-J F-A	1	100%	106			1061/4
Southwestern Gas & Elec 3 ¹ / ₄ s1970	M-N	78	100	78	10	77	951/2
Spalding (A G) 551989	A-O	10	\$120	130	11 Marsh 1973	123	127
△Starrett Corp inc 5s1950	A-0	65	65	67	3	63	72
5s collateral trust1966	A-0	0.5	00				
Stinnes (Hugo) Corp- \triangle 7-4s 3rd stamped1946	J-J	2. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	1341	40	1	181/4	52
Stinnes (Hugo) Industries		and states and		10.20		11 1 1	1. 21
△7-4s 2nd stamped1946	4-0		\$341	40		18	52
AIT-15 ZHU Stumpeu	1.0			and a final second	1. 1. 1. 1. 1.		· · · ·
Terni Hydro-Electric Co-	Septem 181	Second Second	4 - Ye	1. 4. 1.	1. Plan	Wie with	convert 1
A61/28 with Aug 1 1940 coupon1953			53	59	13		59
△6½s ex Aug 1 1947 coupon1953			\$15	See		V :	
United Electric Service Co-					6.436.12	1.	1.14
△7s with Dec 1 1940 coupon1956	S. S. Sandal		501	4 501/4	1	1 221	1 251
△7s ex Dec 1 1947 coupon1956			\$15			281/2	2 50 1/4
Waldorf-Astoria Hotel-			051	001		001/	00
△5s income debs1954	M-S	851/2	85 %	2 85 1/2	2		86
Washington Water Power 3 ¹ / ₂ s1964	J-D	- F. M 1	1071	2 10/ 1/2	· · · • •	106%	108
West Penn Electric 5s2030	A-0		1106	8	-ī		- 109
West Penn Traction 5s1960	J-D		119%	a 119 %	° sijette s ≜ *	110%	119%
Western Newspaper Union-	and the second	P. C. Sold State	+1011	4 104	的原因不同。	1001	102
6s conv s f debentures1959	F-A	1999 J	11013	4 102	a frend -	100%	
영화 같은 것입니? 이 것 같아. 말 가면 생각 것 같아?	1.1.1.1.1.1.1		Part inter in	15	Sec. 5. 19. 1	ete fa la	4.3 T
같아? 다 도 가 많은 것같은 다 많은 것 같아요? 이 것 같아.		St. 13 1.5.8 .	Bart Carl C	- m 12	1 1 1 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Ste 2	1

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Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Bange Since Jan. 1
New TOLK COLD EXCHAURO	T CIIDU	Sale I IIVe	Low High	No.	Low High
Andenikunal Matteran Bank (Col)	(21). O / 19	See Parts			
Agricultural Mortgage Bank (Col)- A20-year 7sApril 1946	A-0		1651/4	in a subscription of the s	A THUR A HERE N
△20-year 7sJan 1947	J-J	A. A. Maria and A	165¼		
Bogota (see Mortgage Bank of)	44 A 44 A 45 A 45 A	4 S. T. T.		Carl States 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
ACauca Valley 7s1948	J-D	N	39 1/8 39 5/8	11	374 414
Danish Cons Municipal Loan-	19 . 1 . La . A		and the second sec	1	Thereas.
	M-N	(1 783 87	in min to	701/4 831/4
External 5½251955 External 551953	F-A		178 80	-26-	70 80
Danzig Port & Waterways-	11 • 11 14	12	171/4 9	All services	er tot
△External 6½s stamped1952	J-J	>	‡7¼ 9	(in the second s	61/4 121/2
ALima City (Peru) 61/28 stamped_1958	M-S	 	‡14 16	and and the	1314 1514
Maranhao stamped (Plan A)	이 가 나라 공장	To Participation		615.41	addine thet!
Interest reduced to 21/052008	M-N	· · · · · · · ·	271/2 271/2	. Ya. 1	241/2 29
AMedellin 7s stamped1951	J-D		401/4 401/4	Ð	37% 41%
Mortgage Bank of Bogota-			144 3	411.1.	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
A7s (issue of May 1927)1947	M-N			Sale Tar	41 % - 43
△7s (issue of Oct 1927)1947	A-0	(1997) - 1 993	400	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	 A Solution of the solution
△Mortgage Bank of Chile 6s1931	J-D	1 C.	130 77	21.65. TT 1	61 1/4 80
Mortgage Bank of Denmark 5s1972	J-D	N. 1. 77. 41	+10	Sec. Strick	HAR STATE COMPANY
Parana stamped (Plan A)	- J-J	S. 1. 19 6.	1281/8 291/2	$(a_{1}, b_{2}) \in \mathcal{I}_{1} \to \mathcal{I}_{2}$	261/2 31
Interest reduced to 2%s2008	J-J	92696 (S T 728)			A sta factor in
Peru (Republic of)	J-J	16%	161/4 161/2	14	15% 18%
1s to 24/2s (ser A B C D E)1997			a sa manganan mila di	the Ass.	to all its all all all a
Rio de Janeiro stamped (Plan A) Interest reduced to 2%2012	J-D	1	\$26 27		241/2 29'
ARussian Government 61/2s1919	M-S	2%	21/2 2%	7.	2
Δ5 ¹ /281921	J-J	21/2	21/2 21/2	12	2 3%

"No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. = Odd-lot transaction (not included in year's range). f Ex-distribution g Ex-stock div. h Ex-principal. n Under-the-rule transaction (not included in year's range). Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights, z Ex-liquidating dividend. iFriday's bid and asked prices; no sales being transacted during current week. ABonds being traded flat. SReported in receivership. Abbreviations used abave-"cod" certificates of denosit: "cons." consolidated: "cum." cumula-

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumula-tive; "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.

Over-the-Counter Industrial Stock Average (35 Stocks)

1 111 Compiled by National Quotation Bureau, Inc.

Date	and the state of the	Closing	1.1	Rai	ige for 1949	20.00
June		Closed	1.4.4	High	33.26 Jan	
June	A	28.42		Low	27.79 Jun	15
June	28	28.30	10 M M 10	a barran an ta Alta a barran	1. S. 1. S. 1.	6.4.1
June	29_0_1	28.44	1.00		nge for 1948	1.1
June	30	28.66	34.40		37.83 Jun	
July	1	28.92	*	LOW	32.37 Dec	29
		· ·		- 1	**	

gitized for FRASER p://fraser.stlouisfed.org/ (33) -33

THE COMMERCIAL & FINANCIAL CHRONICLE

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED JULY 1

1712

STOCKS-

International Harvester (new)_____ Kellogg Switchboard commons La Salle Ext Univ common_____5

Par American Agricultural Chemical* American Sugar Refining100 American Tel & Tel100	1401/4	R of	eck's ange Prices High	Sales for Week Shares	Rana		er (44.4 Alter	
Par American Agricultural Chemical* American Sugar Refining100 American Tel & Tel100	 1401/4	Low	14.	Shares	Rans			
American Agricultural Chemical* American Sugar Refining100 American Tel & Tel100	1401/4		High				January	
American Sugar Refining100 American Tel & Tel100	1401/4	35%		and a second	Jak Z	010	H	igh
American Tel & Tel100				10		Mar -		Jan
		35%		30		2 Mar		Jan
	25%		140% 25%	2,101 207	138	Jun Jun	150%	Jan
American Woolen* Anaconda Copper50	20 /8		263/4	207 246		Jun	38%	Feb Jan
		20 /8	20/3	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	20 74	e oun		Jan
Boston & Albany RR100	1021/4	102	1021/2	70	100%	Apr	120	Jan
Boston Edison25	41	401/2	411/2	2,080	40%	Jun	43%	Mar
Boston Elevated Railway								
Stamped100	151/2	15%	10 %2	110	15 %	Jun	19%	Jan
Boston & Maine RR-	1. A 1	ji.	1					8
7% prior preferred100	32	30	32	62	30	Jun	43	Jan
5% class A 1st pfd unstamped_100	31/4	-31/4		10		July	6	Mar
Boston Personal Prop Trust		14%		125		Mar	17	Apr
Calumet & Hecla5	31/2	31/2	31/2	34	3 %	Jun	5 1/2	Jan
Cities Service10 Eastern Mass Street Ry-	1 5. 2 4 .	421/4	43%	- 165	39	Feb	48 1/2	May
6% 1st preferred series A100		581/2	581/2	10	57	Jun	681/2	Jan
6% preferred class B100		.77		10	77	Jun	88	Jan
5% preferred adjustment100		26	26%	30	26	Jun	39	Jan
Eastern Steamship Lines Inc*		20	20	175		Jan	23	May
Employers Group Assoc*	29	29	291/8	95	29	Jun	353/4	Mar
First National Stores*		62	623/8	301	53%	Jan	62%	Jun
General Electric	351/a	33%	35%	1.602		Jun	40 1/8	
Gillette Safety Razor Co*	263/4	x261/8	27%	223	23%	Jun	331/4	
Kennecott Copper*	Sat Sat	1934	43%	220	40	Jun	561/2	Tan
Loew's Boston Theatre25			141/4	200		Jan	141/4	
and the second		1			1 Capita	$(0, 0, 0) \leq 1$		lang ng Pr
Mergenthaler Linotype*	471/2	461/4		38	46	Jun	50%	
Narragansett Racing Assn1	9	9		410		Jan	11%	
Nash-Kelvinator	11%	11% 15c	12 15c	25 100	10% 13c	Jun ,	153/4	
National Service Cos1	-	196	196	100	130	Jan	25c	Jan
New England Electric System20	83/4	81/2	9	1.335	8	Jun	101/8	May
New England Tel & Tel100	81 1/4	801/2	82	280	79		871/2	
N Y New Haven & Hartford100		51/4	51/4	20		Jun		Jan
North Butte Mining2.50		27c	31c	1,300	27c	Jun	45c	Jan
Pennsylvania RR50	141/8	14	14%	367	14	Jun	173/4	Jan
Rexall Drug Co. 2.50		43/8	43/8	70		Jun	53/4	
Rutland RR 7% preferred100	<u> </u>	13c	13c	50	13c		26c	
Stone & Webster Inc*		141/	141/2		107/	Tiele	5.01/	al thi sh
Torrington Co	301/4	14 1/8 30 1/8	301/2	135 202	12 /8 29 1/2	Feb	17 ¹ /8 34 ¹ /4	
 A second s	30 74	5078	50/2	202	20 /2	oun	JT /4	Uan
United Fruit Co		47%		2,352	x443%		54%	
United Shoe Machinery common25			50%		423/4		52 1/4	
U S Rubber Co 10		351/4	35%	70	327/8	Jun	43 ½	Jan
Vermont & Mass Ry Co100		120	120	5	120	Jun	128	Apr
Waldorf System Inc.	1 Same	121/8	12%	85	121/8	Jun	14%	Apr
Westinghouse Electric Corp 121/2	23	221/8	23%	604	203/4	May	26%	

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Chicago Stock Exchange

STOCKS-	Friday Last Sale Price	R	ek's	Sales for Week Shares		
Par	DAIG LIJĆC	Low		onares.	Low	ce January 1 High
Abbott Laboratories common (new) 5	2 🕰 🖓	381/2		100	37¼ Jun	
Acme Steel Co (new)10	St. P. Land	19	191/4	1,200	19 Jun	19¼ Jun
Adams Mig Co (J D) common* Admiral Corp common1	13%	13% 15%	13% 17¼	10 900	x13¾ Mar 15½ Feb	14½ May
Allied Laboratories common	a standar	的复数	Sec. 2			
American Tel & Tel Co capital100	139%	18 139%	18	100 600	171/4 May	
Armour & Co common5	51/4	51/8	51/4		138% Jun 5 Jun	
Asbestos Mfg Co common1	1997 - B. S. S. S.	1	1	250	1 Apr	1% Jan
Automatic Washer common3		1%	13/4	450	1½ Jun	2½ Jan
Avco Mfg Corp3	5	5	5	300	5 May	
Bastian-Blessing Co common*	f <u>in her</u>	251/2	26	200	25½ Jun	36¾ Jan
Berghoff Brewing Corp1		5	5	100	4½ Jun	73/4 Jan
Binks Mfg Co capital1 Bliss & Laughlin Inc common2 ¹ / ₂	- -	10 9½	10 9½	50	10 Jun	
Borg-Warner Corp common5	a da 🔁 da da	45	46	100 200	9½ Jun 43 Apr	
Brach & Sons (E J) capital*		48	48	100	40 Mar	
Burton-Dixle Corp121/2		15	15	150	13% Jun	493⁄4 Jan 173⁄4 Feb
Butler Bros common10		61/2	61/2	500	6¼ Jun	9% Jan
Central Ill Secur Corp common1		1	1	50	% Jun	1% Jan
Convertible preferred*		121/2	13	300	11¼ Jan	14½ Feb
Central & S W common	$= \frac{1}{2} \left[\frac{1}{2}$	11	111/4	500	10½ Jun	1234 Apr
Chicago Corp common1 Convertible preferred*	93/4	91/2	93/4	900	9 Feb	11% May
Convertible preferred	1. 1000	61	61 1/4	100	61 Jun	65¼ Jan
Chicago Mil St Paul & Pac v t c* Chicago R I & Pac Ry common*	28	45% 28	43/4 28	300	4% Jun 26½ Jun	1 7¼ Apr
Chicago Towel Co common*		80	82			
Chrysler Corp (new)21/2	영감 특별 가슴을	461/2		71 200	6634 Jan 4534 Jun	82 Jun 57% Jan
Chrysler Corp (new)2 ¹ / ₂ Cities Service Co common10	42%	42%	42 %	100	39% Feb	46% May
Commonwealth Edison common25	251/2	251/4	25 %	6,000	25 Jan	
Consumers Co			1.000	Cash Shinkey	ALVER DE LA	27½ Jan
Cumulative preferred (new)50 Crane Co common25		26 23	26	10	22 Jun	
えいきん だいしょう 二人 かんしがい ためがたたいがたい	1		231/4	200	22¼ Jun	31% Jan
Dodge Mfg Corp common10 Domestic Credit Corp class A1		5 %	53/4	250	5% Jun	734 Jan
[1] A. M.	3%	31/4	33/8	700	2¼ Jan	3% May
Flour Mills of America Inc5	11%	111/2	11 %	500	9½ Jun	12¼ Jan
Four-Wheel Drive Auto10 Fox (Peter) Brewing common11/4		4½ 8½	4½ 9	100 300	4 Jun	
		117	T. Call	300	63/4 Jun	9 Apr
General Amer Transport common5 General Motors Corp common10	- 44 56½	44 55	44 56½	100 1,600	421/4 May	
· · · · · · · · · · · · · · · · · · ·	4 (/ ST)			1. 2. 1. 2. 64	52 Jun	62% Feb
Gibson Refrigerator Co common1 Goodyear Tire & Rubber Co*	6%	63/8	63/8	100	6 Jun	93/4 Jan
Gossard Co (W H) common*		371/2 121/2	371/2 121/2	100 50	37½ Jun 12½ Jun	42½ Mar
Great Lakes Dr & Dk common	141/2	141/2	141/2	50	12½ Jun 14¼ Jun	17 Jan 15¼ Jan
Hammond Instrument Co common1	10	10	10%	900	8½ Mar	
Harnischleger Corp common 10		20	20 78	100	8½ Mar 19 Jan	
Heliman (G) Brew Co new cap1	1	163/8	163/4	950	15½ Feb	
Hein Werner Corp3	'	63%	6%	250	6 Anr	07% Jon
Hibb Spencer Bartlett common25 Hupp Corp common1		473/4	48 15/8	50 300	473/4 Jun	53 Jan
					1% Jun	
Illinois Brick Co capital10 Independent Pneumatic Tool common_*	9¼ 15	9	93%8 15	250	7% Jun	11¼ Jan
Indiana Steel Prod common	27/8	2%	27/8	150 400	13/ Jun 25% Jun	18½ Jan
Indianapolis Power & Lt common*	233/4	233/4	233/4	100	233/4 July	4 ³ / ₄ Jan 25 May
	100 States 100		1		Juni	

21.1

Leath & Co common_____ Libby McNelli & Libby common___ Lindsay Lt & Chem common_____ Line Material Co_____ 200 1,000 50 200 10¾ Jun 6¾ Jun 41¼ Jun 22½ July 13 Feb 8% Jan 64% Apr 23% Jan --5 221/2 $\begin{array}{c} 21\frac{3}{6} & 22\\ 1\frac{7}{6} & 2\\ 7 & 7\frac{1}{6}\\ 12\frac{5}{6} & 12\frac{5}{6}\\ 21\frac{3}{4} & 21\frac{3}{4}\\ 48\frac{1}{2} & 49\frac{1}{4} \end{array}$ 22 1% 7 300 1,000 350 100 100 200 19% Apr 1% Jun 7 Jun 12 Apr 21½ Apr 47% Jun 24 * Jan 23% Jan 11 Jan 14 % Jan 25 Jan 59 Mar 213/4 National Pressure Cooker common-National Standard common-North American Car common-Northern Illinois Corp common-Northwest Bancorp common-6¾ Jun 25 Jun 24¾ Jun 8 Jan 22½ Feb 10¼ Jan 31¾ Jan 31 Jan 9¾ July 25½ Mar 2 100 150 200 250 100 -----20 93/4 -Oak Manufacturing common_____ Peabody Coal Co common_____ 5% prior preferred Penn Elec Switch class A_____ Pennsylvania RR capital_____ 6³/₄ 7 6³/₄ 6³/₄ 16³/₄ 16³/₄ 6³⁄₄ Jun 6¹⁄₄ Jun 16¹⁄₄ Jun 9 Jun 14¹⁄₈ Jun 9½ Jan 9½ Jan 19½ Jan 13½ Jan 13½ Jan 17¾ Jan 400 200 100 350 500 ----9 9 14½ 14½ 40 100 400 31 Feb 9 Jun 34 Jun 33 Jan 11% Jan 39% Jan ΞW 31 - 311/4 9¹/₂ 9¹/₂ 37¹/₄ 37¹/₂ Signode Steel Strap common_____ Sinclair Oil Corp_____ 10% 10% 20 20% 50 1,200 10% Jun 19 Jun 13% Apr 24 Jan 203/4 Spiegel Inc common ______ Standard Dredging common ____ 8 7 Jun 2% Jan ____2 73% 8 600 300 10 Mar -434 Mar

 Standard Oil of Ind capital
 25

 Stone Container Corp common
 1

 Sunbeam Corp common
 2

 Swift & Co capital stock
 2

 28%

 100 150 200 400 36% Feb 5 May 28--Jun 27% Jun 41% Apr 6% Mar 41 Feb 32¼ Jan í Texas Co (The)____25 208 South La Salle St Corp____* Union Carbide & Carb capital (new)__* 51¹/₄ 51¹/₄ 42¹/₄ 43 36 36³/₈ 100 130 800 49¼ Feb 42¼ Jun 34 Jun 55½ May 44¼ Mar 41¾ Jan United Air Lines Inc_____10⁴²⁰ 122% United Light & Rys Co common____7 U S Steel comomn (new)_____ 211/2 200 100 900 10³⁄₄ Jun 25¹⁄₂ Jun 20¹⁄₄ Jun 14¼ Mar 30 May 24% May Wisconsin Bankshares common____ 10 1/8 10 1/8 800 10% Jun 10% May 1 Unlisted Stocks-Alleghany Corp _____1 American Air Lines Inc_____1 91/4 American Radiator & St San com___* 115/8 21/4 21/4 91/8 95/8 111/8 115/8 200 1,000 600 21% Feb .7% Jun 10 Jun 3 May 10 Mar 14³/₄ Jan 25¼ Jun 195% Jun 86 May 35 Jan 26% Jan 1031/2 Jan 26% 25% 26% 20 21% 800 300 1942 ter.t. 1.05 Bethlehem Steel common new______6 Canadian Pacific Ry Co_____25 Certain-teed Products _____1 * 24 % 600 200 200 33% Jan 14¼ Jan 13% Jan 23% Jun 10½ Jun 9½ Jun 23% 24 % $\frac{10\frac{3}{4}}{10\frac{1}{2}} \frac{11}{10\frac{3}{4}}$ -1034 10 Jun 1/128 Jun 5¼ Jun 7¼ Jan 11% Apr 5/64 May 8¼ Jan 9% Apr 101/2 101/4 101/2 400 Sie Rights w i Continental Motors ._____1 Curtiss-Wright 400 400 5¼ 5¾ 9 9 Farnsworth Television & Radio_____1 Géneral Electric Co______ General Public Utility Corp_____5 Graham-Paige Motors _____1 Laclede Gas Light_____4 71% Jan 39% Jan 141⁄2 May 31⁄4 Jan 7% Apr 1 May 34¼ Jun 11¼ Jan 1½ May 4% Jan 1¹/₄ 6³/₈ <u>.</u> 341/4 341/4 100 11/4 13/8 61/4 63/8 300 300 Nash-Kelvinator Corp_____5 New York Central RR capital_____ Packard Motor Car______9 Pan American Airways Corp_____21 Paramount Pictures Inc new com_____1 10¾ Jun 9¼ Jun 3¼ Jun 8½ Jun 19¾ Jun 12 12 9³/₄ 9³/₄ 3⁵/₈ 3⁵/₈ 8⁵/₈ 8⁵/₈ 15% Jan 13½ Jan 4¼ Jan 10% Apr 24¼ Feb -----5 12 300 100 il. 3% 400 100 - 7-_____33 1/2 Pepsi-Cola Co _______33¹/₂ Pure Oil Co (The) common______• Radio Corp of America common_____• Radio-Keith-Orpheum _____1 Republic Steel Corp common______6 Rexall Drug Inc______2¹/₂ 8½ Jan 25 Jun 9¾ Jun 7½ Jun 17½ Jun 45% Mar 12 Apr 32 Apr 14¹/₄ Jan 9¹/₄ Apr 27¹/₈ Jan 5³/₄ Apr 200 300 900 100 26½ 10% ---Schenley Distillers Corp_____13 Socony Vacuum Oll Co Inc_____15 Standard Oll of N J_____25 Standard Steel Spring_____1 25½ Apr 14% Jun 60¼ Jun 12 Jun 30 Jan 17¹/8 Jan 73¹/8 Jan 16¹/4 Jan 1,900 400 14% 1 Studebaker Corp common_ Sunray Oil Corp_____ United Corp _____ Wilson & Co common_____ 173⁄4 97⁄8 31⁄4 17¼ 17% 9% 9% 3% 3¼ 16¾ Feb 9¼ Jun 2% Jan 11 Jan 900 100 1,800 21½ Jan 11¼ Jan in. 3½ Apr 11% Jan

Cincinnati Stock Exchange

STOCKS	Friday Last Sale Price	Ra	ek's inge Prices	Sales for Week Shares	Range	Since	January 1	
Parte		Low	High.		L		Hig	
American Laundry Machine20 Balcrank1 Beau Brummell1		203/8 31/4 47/8	20 ³ / ₄ 3 ¹ / ₄	37 200 150	20% 3¼	Jun Jan Jun	251/2	Feb Feb
Champion Paper & Fibre* Churngold Corp* Cincinnati Gas & Electric common.8½ C N O & T P common 20~~	 30½ 78	185% 6 291/4 78	6	130 200 331 18	18% 6 26% 76	Jun Jun Apr Jun	23 5/8 8 30 1/4 1 90 1/4	Apr May
Cincinnati Street5 Cinc & Sub Bell Tel50	4¼ 68	4 ¼ 68	4¼ 68	50 509	4 66	Jun Jun	7½ 76½	Jan Jan
Eagle-Picher10 Gibson Art1 Hobart Mfg Co common10 Kahn (E) Sons 5% preferred50 Kroger Co common*		16 51½ 19¾ 45⅛ 49‰	16 ¹ / ₈ 51 ¹ / ₂ 19 ³ / ₄ 45 ¹ / ₈ 50	30 320 13 20 201	15% 44 19¾ 45½ 43½	Jan Jun Jun	19 1/4 1 52 1/2 21 1/2 47 1/2 51 3/8 1	Jun Jan Jan
Proter & Gamble Rapid Electrotype U S Playing Card U S Printing common Preferred50	62% 9 	61 ¹ /8 9 9 ¹ /4 56 28 ¹ /4 47	62% 9 9¼ 56 28¼ 47	620 175 50 10 21 38		Jan Jun Jun Jun	66 ¹ /8 10 ³ /4 11 ¹ /2 58 ¹ /2 39 48 ¹ /2	Apr Jan May Jan
Unlisted Stocks— American Airlines1 American Rolling Mill10 American Tel & Tel100	211% 140	9½ 19% 139%	21 1/8	25 349 116	7¼ 19½ 138	Jan Jun Jun	9% 1 27½ 150%	Jan

Monday, July 4, 1949

High

27½ Jan 15% Feb 7¼ Mar

12

Range Since January 1

Low

23 Jun 10 Jan 6¼ Jun

A. . . .

Sales for Week Shares

200 200 300

Friday Week's Last Bange Sale Price of Prices

HE

634

Par

Low High 24% 25 12¼ 12¼ 6% 6%

For footnotes see page 44.

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THE COMMERCIA	AL & FINA	NCIAL	CHRONICLE
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OTHER STOCK EXCHANGES BANGE FOR WEEK ENDED JULY 1

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since J	January 1
Par	Ast Same	Low High		Low	High
Chesapeake & Ohio25 Cites Service10 City Ice & Fuel4 Columbia Gas*	30¾ 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	315 16 25 20	29% Jun 37% Feb 25% Jun 9% Jun	34% Jan 48½ May 29 Apr 12 Apr
Commonwealth & Southern* Dayton Power & Light7 Federated Department Stores*	 291⁄8	$\begin{array}{cccc} 3\frac{3}{4} & \frac{3}{3}\frac{3}{4} \\ 27\frac{5}{8} & 28 \\ 28\frac{1}{8} & 29\frac{1}{8} \end{array}$	80 176 67	3 Jan 26% Jan 24% Mar	3% May 30% May 29% July
General Electric• General Motors10 National Cash Register*	35 % 	34 1/8 35 1/8 54 7/8 56 1/8 31 7/8 32		34 1/8 Jun 51 3/4 Jun 30 3/4 Feb	39% Jan 62% Feb 35 Apr
Ohio Oil Pepsi-Cola33½c Pure Oil Radio Corp	25 97/8 261/2	25 25 9% 9% 25% 26½ 9% 9%	88	24¼ Jun 8% Feb 25¾ Jun 9¾ Jun	31% Jan 12 Apr 31% Apr 14 Jan
Standard Oil (N-J)25 Standard Oil (Ohio)10	22%	623/4 631/8 223/8 225/8		60½ Jun 20% Jun	78 Jan 26% Jan
Timken Roller Bearing* U S Steel (new)*	21 1/2	38¾ 38¾ 21⅛ 21%		385% Jun 205% Jun	43¼ Mar 24¼ May

Cleveland Stock Exchange

	STOCKS-	Friday Last Sale Pric	R	ek's ange Prices	Sales for Week Shares	Bange	Since	January	1
		ALL SHOT		High		Lo		Hi	yh 👘
	American Tel & Tel (Un)100		a13834	a139%	64	138	Jun	150%	Jan
	Chesapeake & Ohio RR (Un) 25 Cleveland Cliffs Iron common 1 \$4.50 preferred 100 Cleveland Electric Illumin common	101/2 641/a 	10% 64% a39% a21%	a31 ¹ / ₈ 10 ⁵ / ₈ 65 a40 a21 ⁷ / ₈ a10 ³ / ₈	1,404 250 85 10	10% 63½ 36%	Mar Jun	3434 16 76 42½ 253% 12	Jan Jan Jan
	Dow Chemical15 duPont (E I) new common (Un)5 Eaton Manufacturing2 Erie Railroad (Un)•	1		a45 a46 a24 ³ / ₈ a10 ¹ / ₈	87	431/4 213/8	Apr Jun Jun Jun	47½ 32%	Jan
	General Electric (Un)10 Glidden Co (Un) Goodrich (B F)- Co*	Ξ	a173/4	a34 ¹ / ₈ a17 ⁷ / ₈ a56 ³ / ₈	10 30 6		Jun Jun Jun	40 21% 64	Jan Jan Mar
	Goodyear Tire & Rubber common* Gray Drug Stores* Halle Bros common5 Preferred50	15	37 10 15 36	3748 10 1544 37	12 50 175 60	34 10 15 36	Jun Jun Jun Jun		Jan Jan Jan Jan
「「「「「「「」」	Industrial Rayon (Un)1 Interlake Iron (Un)* Interlake Steamship*	 32	37% 9% 32	93/8	62 20 935		Mar Jun Jan	13 %	Jan Jan Apr
	Lamson & Sessions10 McKee (A G) class B* Medusa Portland Cement*	26 	26	9 26 32½	441 100 393	26	Jun July Jun	11½ 33 37	Jan Jan Mar
and the second second	National Tile & Mfg1 N Y Central RR (Un)* Ohio Brass class B*		4 10 33½	4 10 33½	164 60 10	91/4	Apr Jun Jun	131/2	Jan Jan Mar
	Pennsylvania RR (Un)50 Republic Steel (Un) Richman Bros Standard Oil of Ohio common10	40¼	401/	a14% a18 40¼ a22%	76 20 192 166	14 ¹ /s 17 37 20	Jun Jun Jun Jun	27 3/8 43 1/2	Jan Jan Mar Jan
いいですよう	Thompson Products Inc* Union Carbide & Cárbon* U S Steel new common (Un)* Van Dorn Iron Works*	E	a36 1/a a20 3/4	a 35% a 36% a 21% 6	35 65 324 120	333/4	Jun Jun Jun Jun	42 24 1/4	Jan Jan May Jan

WATLING, LERCH	ien & Co.
Members	
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Ford Building	DETROIT
Telephone: WOodwar	d 2-5 525

Detroit Stock Exchange

STOCKS-	Friday Last Sale Price	Week's Sales Bange for Week	Range Since January 1	
Po Altes Brewing American Metal Products Baldwin Rubber Brown-McLaren		Low High 100 5% 5% 100 7½ 7½ 150 8½ 8½ 125 90c 90c - 200	Low High 5% Feb 61/4 Mg 71/2 Jun 101/2 Ja 71/8 Mar 81/2 Ju 900 Jun 11/8 Ja	in
Chrysler Corp2 Consolidated Paper common1 Consumers Power common1	0 17	47% 47% 130 17 17 500 32% 32% 100	46 Jun 57 Ja 17 Jun 20% Ja 32½ Jan 35½ Ma	in
Davidson Bros Detroit & Cleveland Navigation Detroit Edison2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5½ Jun 6¾ Fe 4½ Jun 5½ Ja 20½ Jan 22¼ Aj	in
Detroit-Michigan Stove common Detroit Steel Corp Detroit Steel Products	1 151/4	47% 61% 2,170 151% 151/2 720 181/2 381/2 300	4% Jun 9½ Ja 15% Jun 24¾ Ja 15% Jun 23¼ Ja	in
Frankenmuth Brewing Friars Ale	· · · · · · · · · · · · · · · · · · ·	2 ¹ / ₂ 2 ³ / ₄ 1,100 50c 55c 800	2½ Jun 3¼ Aj 50c Jan 95c Ma	
General Motors1 Goebel Brewing		55% 55% 520 8 8 55% 500	52% Jun 61½ Fe 5½ Jan 8% Ma	
Hoover Ball & Bearing1 Hoskins Manufacturing2	0 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12¼ Jun 19½ Ja 10¾ Jun 1¾ Ja	
Hudson Motor Car123/ Hurd Lock & Mfg		$10\frac{10\frac{7}{8}}{3\frac{1}{2}}, \frac{10\frac{7}{8}}{3\frac{1}{2}}, \frac{100}{3\frac{1}{2}}, \frac{100}{140}$	9% Mar 13 An 3 Jan 4 An	

STOC	KS-	Friday		ek's	Sale	s				
5100		Sale Price		rices	for W Sha	leek	Rang	e Since	Januar	y 1
	Par		Low	High	N. P.		L	010	.1	High
King-Seeley common Kinsel Drug Kresge Co (S S) _	1 10		16 1/8 1 1/8 39		. 2	00 00 25		Jan Jun Mar	17	Mar ½ Jan ¼ May
Lansing Stamping _ Masco Screw Produc	1		2½ 1½	2 ¹ / ₂ 1 ¹ / ₂		00 40		Jun Jun		% Jan ½ Jan
	1 1 10			11/4 117/8		20		Feb		00 Mar ½ Mar
Pfeiffer Brewing con	nmon•		25	25 3/4	3	72	183⁄4	Jan	27	¼ Jun
	o2 common5 g1		51/2	5%		25 85 00	51/4	July May Jun	.':6	Feb ½ Jan % May
Scotten-Dillon Sheller Manufacturi Standard Tube class	ng10 s B common1	Ξ	10½ 11½ 2¼	111/2	4	00	11%	Jun Jun Feb	.14	¼ Jan Jan ¾ Mar
Timken-Detroit Axle United Shirt Distrik United States Radia	outors1	15½ 10	15 1/8 10 3 1/4	10	1233	200 100 100	10	Jun Jan Jun	11	%, Jan ½ Feb % Jan
Warner Aircraft Wayne Screw Produc Woodall Industries	1 1 2	75e	75c 1¼ 9		-	800 100 300	1	July May Jun		1/2 Apr 3/4 Jan Jan

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Los Angeles Stock Exchange

STOCKS-	Friday Last Sale Pric	Ra of I	ek's ange Prices	Sales for Week Shares	Range Since .	
Par Alaska Juneau Gold Mining Co10 Alleghany Corp (Un)1 Allis-Chalmers Mfg Co (Un)	2%	2 74	High 23/8 271/8	50 200 - 183	Low 2% Jun 2% Jun 27% Jan	High 3¾ Apr 3½ May 28¾ Jan
American Airlines Inc (Un)1 American Power & Light (Un)•	=	9¼ a9%	9 ¼ a9 5/8	225 20	7 Jan 8¼ Jan	9% Mar 10½ Apr
American Radiator & St San (Un) American Smelting & Refining (Un) American Tel & Tel Co (Un)100	Ξ		111/2	325	10% Jun 42 Jun 138% Jun	14% Jan 54 Feb 150 Jan
American Viscose Corp (Un)4 American Woolen Co (Un)6 Anaconda Copper Mining Co (Un)30 Armco Steel Corp (Un)10	55% 	55% a25¾ 26½ 20½	261/2	50 180	25¼ Jun	57% Feb 37% Jan 35% Jan 27% Jan
Armour &: Co (Ill) (Un)5 Atchison Top & Santa Fe Ry (Un)_100 Avco Manufacturing Corp (Un)3	Ē	a5 ½ 82 ½ 5	a5¼ 82½ 5	.60 145 140	5 Jun 82½ Jun 5 Jun 8¾ Jun 7% Jun	734 Jan 95½ Mar 7½ Jan
Baldwin Locomotive Works (Un)*13 Baltimore & Ohio RR (Un)*10 Bandini Petroleum Compañy1 Barker Bros Corp common10	91/2	9 ¹ / ₄ a 7 ⁷ / ₈ 2.65 15 ¹ / ₂	9½ a7% 3½ 16		-8¾ Jun 7% Jun 2.50 Apr 15¼ Jun	
Barnhart-Morrow Consolidated1 Barnsdall Oll Co (Un)5	350	25c 843 3/4 4	40c 144 %	2,400 135	25c Jun 40 Jun	75c Jan 47¾ Jan
Bendix Aviation Corp (_Un)5 Bendix Home Appliances Inc33½c		828 % a	28% 28%	6 - 11 - 14 - 14 - 14 - 14 - 14 - 14 - 1	27½ Jun 7 Apr	A
Bethlenem Steel Corp (Un) Blue Diamond Corp Bolsa Chica Oil Corp Bordon Co (Un)15	24½ 5¼ '7½ a41	24 ½ 5 ¼ 6 ½ a40		805 423 2,140 188	23% Jun 5 Jun 6% Jun 38% Feb	33% Jan 6% Jan 10 Jan 41% May
Borg-Warner Corp (Un)5 Broadway Dept Store6 Budd Co (Un)6 Byron Jackson Co6	846%	a45 1/8 a 7 a8 a20 5/8 a	7¼ a8	170 895 16	46% Feb 7 Jun 7½ Jun 24 Apr	53% Jan 10 Jan 9% Apr 24 Apr
California Packing Corp* Canadian Pacific Ry Co (Un)25	ĪĪ	a30% a 11	130% 11	45 100	32% May 10% Jun	
Caterpillar Tractor Co (new) (Un)_10 Certain-teed Products Corp1	-		29½ 10		28 Jun 10 May	29½ Jun 13% Jan
Chrysler Corp25 Cities Service Co (Un)10 Clary Multiplier Corp10 Colerado Fuel & Iron Corp common	35%	47% 43 ¹ /8 3% 13	475% 43% 35% 13	332 176 100 .100	44¼ Jun 38¼ Feb 3¼ Apr 12¼ Jun	56¾ Jan 48 May 5% Jan 19 Jan
Columbia Gas System Inc (Un)* Commercial Solvents Corp (Un)*	.10½	10½ 13%	101/2	150	10 Jun 13% Jun	11% Apr 17% Apr
Commonwealth Edison Co (Un)25 Commonwealth & Sou Corp (Un)*	251/2	25½ 3¾	25 ½ 3 %	_110 4,205	25½ Jan 3 Jan	26% Jan 3% May
Consolidated Engineering Corp1 Continental Oil Co (Del) (Un)5 Creameries of America Inc1		12 ³ / ₄ 855 ¹ / ₂ 8 9 ³ / ₄	14 155 ½ 9 ¾		6% 'Jan 54½ Mar 8% Feb	14¼ May 55½ Jan 10½ Jun
Crown Zellerbach Corp (Un)5 Curtiss-Wright Corp common (Un)*	a227/a	83⁄4	83/4	.240	22 Jun 7% Jan	27 Jan 9% Feb
Doernbecher Manufacturing Co* Douglas Aircraft Co Inc* Dresser Industries Inc50c	- 2	3½ a57% a a18½ a	3½ 157% 18%	100 .50 .15	3½ Jun 50½ Feb 18¼ Jun	3½ Jun 58½ Mar 21¾ Jan
Electric Power & Light Corp (Un)* Exeter Oil Co Ltd class A1	430	26 43c	26 43c	.170 400	21% Jun 42c Jun	26 Jun 65c Jan
Farmers & Merchants Natl Bk100 F A R Liquidating Corp1	=	300 '3⁄4	300 ¾	10 .100	300 Jun t]] Jun	310 Jan 7½ Jan
General Electric Co (Un)• General Foods Corp (Un)•	421/2	834 a 42 ½		.162 164	34½ Jun 41% Mar	39% Jan 43% May
General Motors Corp common10 General Public Util Corp (Un)5	1234	55 ½ 12 ¾		656 646	52% Jun 11% Jan	62¼ Feb 13% May
Goodrich (B F) Co (Un) Goodyear Tire & Rubber Co common* Graham-Paige Motors Corp (Un)1	13/8	a56% a a37 1/8 1 1/4		100 96 500	8	45½ Jan 3¼ Jan
Great Northern Ry pfd (Un)* Greyhound Corp (Un)3	a34%	a34% a 11¼		115 311	36¾ Feb 10½ Feb	39% Feb 11% Apr
Hancock Oil Co of Calif class A Hilton Hotels Corp5 Holly Development Co1	9 ³ / ₈ 1.80	100 93% 1.70	100 93/8 1.80	579 125 4,100	100 Feb 8½ Jun 1.70 Jun	119 May 9% Jan 4¼ Jan
Hudson Motor Car Co12.50 Hunt Foods Inc6.66%		10 ³ / ₄ a10		125 10	9 1/8 Feb 8 1/2 Feb	13 Jan 11¼ Jan

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OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED JULY 1

Philadelphia-Baltimore Stock Exchange

	STOCKS—	Frida Last Sale Pr	Range ice of Prices	Sales for Week Shares	Range Since	
1	Illinois Central RR Co (Un)100 Imperial Development Co Ltd25c	airtea Raist <u>a</u>	Low High a24% a24% 4c 4c	25 1,000	Low 22¾ Feb 2c Jan	9c May
	Independent Exploration Co3½6 Intercoast Petroleum Corp10 International Nickel of Can (Un)*	15¼ 1.00 a26¾	12 ³ / ₄ 18 ¹ / ₈ 95c 1.00 a26 ³ / ₈ a26 ³ / ₈	14,431 400 105	2c Jan 7¾ Feb 95c Jun	18½ July 1.50 Mar
	International Paper Co (Un)15 International Tel & Tel Corp (Un)•	a45¾ 	a45 ¹ / ₄ a45 ³ / ₄ a8 a8	105 114 50	2734 Apr 4218 Jun 8 Jun	31 Jan 49¾ Mar 11 Apr
	Kaiser-Frazer Corp1 Kennecott Copper Corp (Un)* Kern County Land Co5	4½ a44½	4 1/2 4 5/6 a43 3/8 a44 1/2 39 3/8 39 1/2	460 110 707	4% Jun 43 May 39 Jun	9 Jan 56½ Jan 46¼ Jan
	Lane-Wells Company1 Libby McNeil & Libby (Un)7 Lincoln Petroleum Co106		21 21 1/4 a65% a67% 95c 97 1/2c	370 70 900	20 Jun 6¾ Jun 95c Jun	26¼ Jan 8½ Mar 1.45 Jan
	Lockheed Aircraft Corp1 Loew's Inc (Un Los Angeles Biltmore Hotel Co20 Magnavox Co (Un)1 Mascot Oil Co1	21 ⁷ / ₄ 80c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	465 370 235 320 500	16¼ Jan 14¼ Jan 205% Jun 6¼ Jun 80c July	22 Apr 13 ½ May 26 ½ Jan 7 ½ Feb 1.10 Mar
A N	Menasco Manufacturing Co1 Merchants Petroleum Co1 Montgomery Ward & Co Inc (Un) Mt Diablo Oil Mining & Dev1	1 ³ / ₄ 1.05	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 2,000 306 100	1¼ Jun 85c Jun 48% Jun 1.35 Jun	2 1/8 Jan 1.90 Jan 59 Mar 2.10 Mar
	Nash-Kelvinator Corp (Un)5 National City Lines Inc1 National Distillers Prod Corp (Un)•	Ē	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	360 262 435	11 Jun 63% Jun 17½ Jun	14% Jan 7¼ Mar 19 Mar
	New York Central RR (Un)• Nordon Corp Ltd1		a10 a10 ¼ 8c 8c	20 1,000	9% Jun 8c Jun 8¼ Jun	13¼ Jan 20c Jan 11½ Jan
	North American Aviation Inc (Un) 1 North American Co (Un) 10 Northern Pacific Ry Co (Un) 100	a19 	9 9 a19 a19 12% 13%	200 27 385	8¼ Jun 16½ Jan 12½ Jun	11½ Jan 19¼ May 17 Jan
	Occidental Petroleum Corp1 Oceanic Oil Co1 Ohio Oil Co (Un)•	•	27c 27c 1.65 1.65 24% 24%	500 920 100	25c Feb 1.60 Jun 24% Jun	41c Mar 2.65 Jan 32¾ Jan
	Pacific Gas & Elec common	34 ¹ / ₄ 31 ¹ / ₄	$\begin{array}{rrrrr} 31 & 315 \\ 34 & 341 \\ 311 \\ 4 & 311 \\ 4\end{array}$	1,197 415 202	30½ Jan 32% Apr 30% Feb	83% Feb 35¼ Jan 32% Jan
1	Pacific Indemnity Co10 Pacific Lighting Corp*		a54 ¹ / ₂ a54 ¹ / ₂ a50 ⁷ / ₈ a51 ³ / ₈	40 47	51% Jan 50¼ Jun	61 Mar 53% Apr
	Packard Motor Car Co (Un)• Pan American Airways Corp (Un)2½ Paramount Pictures Inc (Un)1 Pennsylvania RR Co (Un)50 Fepsi-Cola Co (Un)3½c		a 3 ³ ⁄ ₈ a3 ¹ ⁄ ₂ a8 ⁷ ⁄ ₈ a8 ⁷ ⁄ ₈ 20 20 ¹ ⁄ ₄ 14 ¹ ⁄ ₈ 14 ¹ ⁄ ₄ 10 10	105 35 200 395 250	3¼ Jun 8¼ Jan 19% Jun 14% Jun 8 Jan	4¼ Jan 10% Apr 24 Jan 17½ Jan 12 Apr
	Phelps Dodge Corp (Un)25 Pullman Incorporated (Un)* Pure Oil Co (Un)*		a37 ³ ⁄ ₄ a38 ⁷ ⁄ ₈ a31 ³ ⁄ ₄ a31 ⁷ ⁄ ₈ 25 ¹ ⁄ ₄ 26	170 92 483	39% May 32¼ Feb 25¼ Jun	53 Jan 36½ May 32 Apr
	Radio Corp of America (Un)• Radio-Keith-Orpheum Corp (Un)1 Warrants Republic Petroleum Co1	10 7 ¹ / ₄ a1 ¹ / ₈ 4 ¹ / ₂	$\begin{array}{cccc} 10 & 10\frac{3}{6} \\ 7\frac{1}{4} & 7\frac{1}{2} \\ a1\frac{1}{6} & a1\frac{1}{6} \\ 4\frac{1}{2} & 4\frac{1}{2} \end{array}$	887 300 75 6,652	9% Jun 7¼ Jun ¼ May 4% Jun	14 Jan 9 Apr ¹⁶ May 6 Mar
	Republic Pictures Corp (Un)50c Republic Steel Corp (Un)• Reserve Oil & Gas Co1	1734	$\begin{array}{c} 2\frac{7}{8} & 2\frac{7}{8} \\ 17\frac{5}{8} & 17\frac{3}{4} \\ 4\frac{7}{8} & 5 \end{array}$	100 250 200	23% Jan 17% Jun 314 Jun	3% May 27% Jan 5% Jan
	Rexall Drug Ir.c2.50 Rheem Mfg Co 1 Rice Ranch Oil Co 1	45% a1378	4 ⁵ / ₈ 4 ⁵ / ₈ a13 ⁷ / ₈ a13 ⁷ / ₈ 55c 55c	340 50 100	4% Jun 19¼ Jan 50c Jun	5 ³ / ₄ Apr 19 ¹ / ₄ Jan 72 ¹ / ₂ c Mar
	Richfield Oil Corp common• Ryan Aeronautical Company1	35 ¼ 4 5⁄8	33 35 ¹ / ₂ 4 ⁵ / ₈ 4 ⁵ / ₈	3,973 300	25 Jan 4½ Jun	3834 May 634 Jan
	Safeway Stores Inc		22 ¹ / ₂ 22 ¹ / ₂ a6 ⁵ / ₈ a6 ⁵ / ₈ a24 ³ / ₄ a25 17 17 ¹ / ₈	a 265 20 175 700	17 ¹ / ₈ Jan 6 ¹ / ₄ Jun 22 ⁵ / ₈ Jun 16 ³ / ₈ Jan	23 Jun 8½ Mar 27¾ Jan 19¼ Mar
	Sears Roebuck & Co* Security Company30 Shell Union Oil Corp15		37% 37% 47 47 a33 a33	488 21 25	34¾ Feb 45- Jun 31% Feb	39% Jan 50% Feb 38% Jan
¢	Sierra Trading Corp25c Signal Oil & Gas Co class A•	5c 28	5c 5c 27½ 28	3,100 680	5c Jun 20¾ Feb	10c Feb 28¾ Jun
	Signal Petroleum Co of Calif1 Sinclair Oil Corp• Socony-Vacuum Oil Co Inc (Un)15	20 ¹ ⁄ ₂ 14%	$\begin{array}{cccc} 12c & 12c \\ 20\frac{14}{20} & 20\frac{1}{2} \\ 14\frac{3}{8} & 14\frac{7}{8} \end{array}$	1,500 1,069 1,174	12c Jun 18% Jun 14¼ Jun	28c Jan 24 Apr 171/8 Jan
	Southern Calif Edison Co Ltd com25 4.88% preferred 25c 4.32% preferred 25 4.32% preferred 25	30 %		2,524 300 313	29½ Jan 27% Apr	32½ Apr 29% Feb
	So Califf Gas Co 6% pfd class A 25	26	25 ³ / ₄ 26 34 ¹ / ₈ 34 ¹ / ₈	853 240	26½ Mar 23¼ Apr	29 Jan 26¼ Mar
	Scuthern Pacific Company Southern Railway Company (Un) Standard Brands Inc (Un)	18 5/8	34 1/2 34 1/8		33½ Apr 325% Jun 27¾ Jun 17½ Apr	49½ Jan 37½ Feb 21½ Jan
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Standard Oil Co of Calif Standard Oil Co (Ind) (Un)25 Standard Oil Co (N J) (Un)25	60½ 	58 1/4 60 1/2 37 1/2 37 5/8 62 7/8 63 3/4	1.34.5	56½ Jun 37½ Feb 62% Jun	67½ Jan 41¾ Apr 72¾ Jan
	Studebaker Corporation. (Un)	18¼	17 ³ / ₄ 18 ¹ / ₄ 9 ³ / ₄ 9 ⁷ / ₈ a28 ¹ / ₈ a29	831	1634 Feb 918 Jun 2878 Jan	*2" * 2 . test - 1 . South
	Texas Company (Un)25 Texas Gulf Sulphur Co. (Un)• Tidewater Assoc Oil Co (Un)10	÷Ξ.	50 ¹ / ₂ 50 ¹ / ₂ 857% 858% 20 20 ³ / ₄	268 56 823	49 Feb 58 Feb 1934 Jun	FE3/ 35
	Transamerica Corporation2 Trancontinental & Western Air5	10%	10 ³ / ₈ 11 ¹ / ₈ 13 13		10 Jan 10½ Feb	12 Mar
	Tri-Continental Corp (Un)1 Twentieth Century-Fox Film (Un)*		86 ³ / ₄ 86 ³ / ₄ 23 ¹ / ₄ 23 ¹ / ₄	25 270	6% Feb 20 Mar	7½ Jan
	Union Carbide & Carbon Corp (Un)• Union Oil of California common25	29	a36¼ a36½	100 1,465	35 ¹ / ₈ Jun 25 Jun	
	Union Pacific RR Co (Un)50 United Aircraft Corp (Un)5 United Air Lines Inc (Un)10 United Corp (Un)1	 12 ³ /8	a78% a78% * 21% 21% * 12% 12%		78% Feb 21% Jun 11 Jun 2% Jan	86 Jan 26½ Apr 14 Mar
	United States Rubber Co (Un)10 United States Steel Corp new com Universal Consolidated Oil Co10	21 ³ / ₈ 43	a34% a35% 21 21% 40 431/4	130 1,427 1,140	251/ Tun	3% May 39½ Feb 24% May
	Warner Bros Pictures Inc (Un)5 Western Air Lines Inc1		11 1/8 11 1/8		934 Feb 54 Feb	43¼ Jun 12½ May
	Western Union Tel Co (Un)•		a13% a13% 22% 22%	50 255	13¼ May 21¼ Jun	7½ Apr 14% Mar 26½ Jap
	Willys-Overland Motors Inc. (IIn)	-	in the second	205 50 206	45% Jun 45% Jun 45% Mar	26½ Jan 7% Jan 47% Jan
	For footnates		11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		1	

STOCKS-	Friday Last Sale Price	R	ek's ange Prices	Sales for Week Shares	Rang	Since	Tanuary	
Par	and shares		High	Canal Co		ow		gh
American Stores American Tel & Tel100 Arundel Corporation	24 ⁷ / ₈ 140	138%	25 1/8 140 3/8 12 3/8	341 1,252 542	21¼ 138	Jan Jun Jun	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	May Jan
Baldwin Locomotive Works13 Balt Transit Co 5% 1st pfd v t c100		9 ½ 9	9 ³ ⁄4 9	210 50	8% 9	Feb Jun	12% 13	Jan Mar
Budd Company* Chrysler Corp21/2	4 7%	73/4 46 1/8	73/4 475/8	166 299		Jun Jun		Jan Jan
Curtis Publishing Co• Davison Chemical Corp1 Delaware Pcwer & Light com13½	18 1/8 19 1/8	51/4 181/8 187/8	53/4 185/8 193/8	187 40 212	16%	Jun Mar Jan	75/8 193/8	Jan May May
Electric Storage Battery* Fidelity & Deposit Co10 Finance Co of America class A100	375% 5634		37 1/8 58 1/4 217	122 135 1	563/4	Jun July Apr		Jan Mar Jun
General Motors Corp10 Lehigh Coal & Navigation10 Lehigh Valley RR50 Martin (Glenu L)1	56% 7 	55 6% 35% 75%	56% 7% 3% 7%		63/4 35/8	Jun Jun Jun Mar	113/8 51/4	Feb Jan Jan Apr
National Power & Light* Pennroad Corp1 Pennsylvania Power & Light* Rights	7% 17%	7 ^{1/4} 1678 12	8 18 18 52	62 1,983 3,673 39,536	6% 16%	Jun Jan Jun Jun	8¼ 20	Jan May May Jun
Pennsylvania RR50 Pennsylvania Salt Mfg common10 Penn Water & Power Co com•	143% 367%	14 35 % 34	145% 367% 341/4	2,180 210 481	14 32% 33	Jun Jun Apr		Jan Mar Apr
Philadelphia Electric common \$1 div preference common Philco Corp common3 Potomac Edison Co 3.60% pfd100	22 ¹ /4 25 ¹ /8	21 ⁵ / ₈ 23 ¹ / ₈ 22 ³ / ₄ 85	233/4	3,863 522 909 , 2	20 ¼ 23 22 ¾ 85	Jun	24 1/8	May Feb Jan
Public Service El & Gas common* \$1.40 div preference common* Reading Co common50	21% 		21% 26% 18%	962 375 26	20 25% 17%	Jun	23 ¼ 28 ½ 23 %	Apr Feb
Scott Paper common Sun Oil Co Tonopah Mining1	56% ½	53% 56% 1/2	55 ½ 57 ½ 1/2	28 143 70	46 ¹ / ₄ 52 ¹ / ₂		55¼ 60%	May
United Corp1 United Gas Improvement13½ BONDS	3¼ 19%	3 191⁄8	3¼ 19%	115 1,153		Jan	33%8	ustr i's
Bonds Baltimore Transit Co 4s1975	9999999999999 1999 <u>- 1</u> 999	41	41	\$3,000	37%	Apr	541/2	Feh

Pittsburgh Stock Exchange

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Bange Since J	anuary 1
Par		Low High		Low	High
Clark (D L) Co* Columbia Gas System* Continental Commercial Corp1	8% 	85% 85% 10 103% 25% 25%	100 190 100	7 Apr 9¾ Jun 2 Feb	10 ¹ /8 May 12 ¹ /8 Api 2 ⁵ /8 May
Duquesne Brewing5 Fort Pitt Brewing1	8%	8 ⁵ / ₈ 8 ³ / ₄ 10 ¹ / ₈ 10 ¹ / ₈		8% Jun 8% May	10 Jan 10½ Jan
Harbison Walker Refractories com* Joy Manufacturing Co1 Lone Star Gas10	 20%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10	1834 Jun 3148 Jun 2038 Jun	23½ Jar 39% Mai 24% Mày
Mackintosh-Hemphill5 National Fireproofing Corp5 Ohio Oil & Gas5	21/4	$\begin{array}{cccc} 6\frac{1}{2} & 6\frac{1}{2} \\ 2\frac{1}{4} & 2\frac{1}{4} \\ 50c & 50c \end{array}$	100 300 100	63/3 Jun 21/4 July 50c Apr	8% Jan 3% Feb 50c Apr
Pittsburgh Brewing \$3.50 pfd* Pittsburgh Plate Glass10 Pitts Screw & Bolt Corp*	31½	31 31 30 ¹ ⁄ ₄ 31 ¹ ⁄ ₂ 6 ⁷ ⁄ ₈ 6 ⁷ ⁄ ₈	50 205 52	27 ³ ⁄4 May 28 ³ ⁄8 Jun 6 ⁷ ⁄8 Jun	34 Feb 35½ Jan 8% Jan
Renner Co1 Standard Steel Spring1	60c 13¾	60c 60c 13 ³ / ₄ 13 ³ / ₄	300 15	50c Jan 12¼ Jun	60c Jan 16% Jan
Westinghouse Air Brake* Westinghouse Electric Corp12.50	24% 22%	$23\frac{7}{8}$ $24\frac{3}{4}$ $22\frac{1}{2}$ $22\frac{7}{8}$	134 192	21½ Jun - 20¾ Jun -	34% Jan 26% Jan

St. Louis Stock Exchange

	STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Bange Since J	ADDALY 1
	Par	* 11	Low High		Low	High
	American Tel & Tel (Un)100 Bank Bldg & Equipment common3 Brown Shoe common15	* 140% 9 31%	13834 14038 9 9 3136 3138	382 100 .20	138½ Jun 9 Jun 29½ Mar	150% Jan 9% May 31% May
	Clinton Industries common1 Coca-Cola Bottling common1 Falstaff Brew common1		247/8 247/8 23 233/8 305/8 307/8	25 200 40	24% Jun 22% Jun 23% Feb	30½ Jan 25½ Feb 32% May
Sec. Sec. 1	General Electric common (Un)	353% 561⁄4 23	34 1/8 35 3/8 55 56 1/4 22 1/2 23	248 281 500	34% Jun 52% Jun 19% Jan	40½ Jan 62% Feb 25 May
	International Shoe common Johansen Shoe common1 Laclede-Christy common5 Laclede Gas common4	2½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		40% Jan 2½ Jun 10 Jun 5 Jan	44 1/8 Jan 2 1/2 Jun 14 Mar 7 May
	McQuay-Norris common10 Meyer Blanke common* Missouri Portland Cement25		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 20 20	13¼ Jun 15 Jun 16 Jun	17¼ Jan 18 Jan 18 Jun
	North American com (Un)10 St Louis Public Service class A50c	4%	13 ¹ / ₂ 18 ⁷ / ₈ 4 ⁵ / ₈ 4 ⁵ / ₈	100 200	15¾ Jan 3% Jun	1934 Apr 578 Jan
	Scullin Steel common* Sears Roebuck common* Securities Invest pfd100		10½ 10½ 37% 37¾ 96 96	50 110 10	10 Jun 34 Jun 96 Jun	19½ Jan 39% Jan 96% Mar
	Sterling Aluminum common1 Stix-Baer & Fuller common5 Wagner Electric common15	Ξ	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 91 191	10 May 12½ May 33½ Jun	15 Jan 13¾ Mar 46 Jan

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footnotes

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OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED JULY 1

San Franc	1 M 1 1 1 1 1			nge		STOCKS-		Week's Range of Prices	Sales for Week Shares	Range Since J	
* STOCKS-			Sales for Week Shares	Range Since . Low	January 1 High	Macy & Co (R H) common Magnavox Co1 Marchant Calculating Machine5	71/2	a28% a28% 6% 7½ 18 18½	70 1,409 226	Low 28 Jun 5% Jun 18 Jun	High 31 ³ /4 May 18 Jan 23 ³ /4 Jan
Air Reduction Co (Un)* Alaska Juneau Gold Min (Co10	31/8	822 % 823 % 3 3 %	100 500	2034 Feb 2% Apr	23% May 3% Apr	Martin Co (Glenn)1 Matson Navigation Co (Un) McKesson & Robbins Inc (Un)18	1	8 8 15 15 a33% a33%	300 650 50-	7 ³ ⁄ ₄ Jun 11 ³ ⁄ ₄ Feb 33 ¹ ⁄ ₄ May	17% Apr 17% Apr 33¼ May
American Airlines Inc (Un)1 American & Foreign Power (Un)* American Factors Ltd "(Un)20	Ē	9% 9% 1% 1% 16 16	405 100 217	7 Jan 15% Jun 15 Jun	10 Mar 2 Mar 22 Jai	Menasco Mfg Co1 Mindanao Mother Lode MinesP10	1.75	1.65 1.75 23c 24c	500 9,200	1.35 Jun 22c Jan	2.10 Jan 35c Jan
Amer Radiator & Stan San (Un)* American Smelting & Refining (Un)*		11¼ 11¾ a42¼ a43¾-	420 175	10¼ Jun 45½ Apr	14% Jan 53½ Feb	M J.& M & M Cons Un)1 Monolith Portland Cement pfd (Un)-10		16c 19c 67/8	1,000 18 385	16c Jun 6% May 48 Jun	22c Jan 8 Feb 57% Mar
American Tel & Tel Co (Un)100 American Viscose Corp com (Un)14	·	a56 a56	696 10	136% Jun 51 May	14934 Jan 61% Jan	Monigomery Ward & Co (Un) Morrison-Knudsen Co10 Nash-Kelvinator Corp (Un)5	:193/4	49 50¼ 19¾ 19¾ 12 12	425 150	19% Mar 10% Jun	22 ³ / ₄ Apr 15 ³ / ₈ Jan
American Woolen Co (Un) Anaconda Copper Mining (Un)50 Arkansas Natural Gas class A (Un)	a26¼	a24 ³ / ₄ a25 ⁷ / ₈ a26 ¹ / ₈ a26 ³ / ₄ a9 a9	279 85 80	2234 Jun 25½ Jun	37% Feb 34¾ Jan	National Auto Fibres	93/4	93/8 93/4. 181/8 181/8.	243	9½ Jun 17½ Feb	11 Jan 1914 Mar
Attas Corp (Un)5	1 13	a81% a81% a20% a21%	30 8	6½ Jan 102 Jan 20% Mar	-9¼ May 102 Jan 20% Mar	National Linen Service Corp1 Natomas Company	10%	$6\frac{1}{6}$ $6\frac{1}{4}$ $10\frac{1}{4}$ $10\frac{3}{8}$ $a9\frac{1}{2}$ $a9\frac{3}{4}$	200 200	5¾ Mar 10 Jun 9½ Jun	6¼ Jan 11% Apr 12¾ Jan
Atlas Imperial Diesel Engine2.50 Atox Big Wedge Mining Co10P Avco Mig Corp (Un)3	24c		310 1,500 800	4½ Jun 22c Jun 5 Jun	6 Mar 32c Mar 7½ Jan	N Y Central RR (Un) North American Aviation (Un)1 North American Co (Un)1	1	a9 a9 a18¼ a18¼	15 110	8¼ Jun 17% Feb	11% Jan 19 May
Baldwin Locomotive: (Un)13 Bandini Petroleum1 Bans of California N A100	1_ 3 260	a9% a9% 3 3 250 260	55 100 60	9 Jun 2½ Apr 250 Jun	11% Apr 4% Apr 355 Jan	North American Invest common100 5½% preferred100 North American Ol Cons10	39	a19 a19 7134 7134 381/2 39	50 10 326	10 Mar 70 Mar 37½ Jun	11% Jan 76 Jan 60 Jan
Bendix Aviation Corp (Un)5	24%	29 ¹ / ₈ 29 ¹ / ₈ 24 24 ¹ / ₈	165 875	26¼ Jun 23¼ Jun	34¾ Mar 33% Jan	Oceanic Oil Co Ohio Oil Co (Un) Oliver United Filters class B		1.60 1.60 a25 1/8 a25 1/8 11 11 1/2	800 90 555	1.60 Jun 23¾ Jun 10 Jun	2.65 Jan 33 Jan 13½ Jan
Bishop Oil Co2 Biair Holdings Corp (Un)1 Boeing Airplane Co (Un)5	Section Starts	$\begin{array}{r} 7\frac{1}{4} & 7\frac{3}{4} \\ 2.00 & 2.05 \\ a19\frac{5}{8} & a19\frac{5}{8} \end{array}$	650 1,484 15	7 Jun 1.95 Mar 21½ Feb	14¼ Jan 2.60 Jan 24 Mar	Paauhau Sugar Plantation1 Pacific American Fisheries		5 5 all% all%	44 20	5 Jan 12 Apr 3¾ Apr	6½ Mar 13½ Feb 6 Jan
Lorden Co (Un)		a39 % a40 % 13 ½ 14 % a20 % a20 %	45 370 60	40 ³ / ₄ Feb 13 ¹ / ₄ Jun 21 ¹ / ₄ Jun	4134 May 22 Jan 2514 Jan	Pacific Coast Aggregates2 Pac Gas & Electric common2 6% 1st preferred	3134	3 ³ / ₄ 3 ³ / ₄ 30 ⁷ / ₈ 31 ³ / ₄ 34 34 ¹ / ₄	100 4,248 730	30½ Jan 33 Apr	33½ Feb 35% Jan
Calambra Sugar1 Calaveras Cement Co		4 4½ 5% 5% 5 5	400 100 20	4 Jun 5¼-Jun	8½ Mar 8% Apr	6% 1st preferred2 5½% 1st preferred2 5% 1st preferred2 5% red preferred2	31½ 27¾	30 ³ / ₄ 31 ¹ / ₂ a28 ¹ / ₄ a28 ¹ / ₄ 27 ³ / ₈ 27 ³ / ₄	766 10 1,775	30 May 27 Apr 26½ Apr	32% Jan 29¼ Jan 28% Jan
Calayeras Cement Co California Art Tile class A Ciass B California Ink Co*	421/2	- 1.60 1.60 42 42½	100 35	5 Jun 1.60 July 41 Jun 30 Feb	9 Mar 2.50 Jan 46¾ Jan	\$4.50 preferred	1714	51 5134 100½ 100¾ 17 17½	425 135 478	50 Jun 100¼ Jun 15½ Feb	54 Jan 101¼ Jun 19¼ May
Canada Dry Ginger Ale (Un) 25 Canada Dry Ginger Ale (Un) 12% Canadan Pacific Ry (Un) 25	īī		190 50 100	10% Jan 10¾ Jun	36¼ Jan 10% Jan 14% Jan	Ist preferred Pacific Tel & Tel com100 Packard Motor Co com (Un)	1. A. C. T. B. C. M. C.	25 ³ / ₄ 25 ⁴ / ₈ 90 91 3 ¹ / ₂ 3 ¹ / ₂	556 167 300	24½ Feb 89 Feb 3¼ Jun	26½ May 96¼ Mar 4¼ Jan
Cate.pillar Tractor new common10 Celanese Corp of America Central Eureka_Mining Co1	a27½	29% 30 a26¼ a27% 1.05 1.10	908 215 600	27¼ Jun 24 Jun 90c Jun	30 Jun 30½ Jan 1.80 Jan	Pan American Airways (Un)	8 % 16	8% 8% 16 16 20¼ 20¼	115 405 100	8¼ Feb 15% Jun 19 Jun	10% Mar 20 Jan 24% Feb
Chesapeake & Ohio Ry (Un)25 Chic Mil St Paul RR; com (Un)*	a30¾	a305% a311/4 a47% a47%	135 65	30% Jun 5 Jun	34½ Jan 8½ Jan	Paramount Pictures (Un)5 Pennsylvania RR Co (Un)5 Pepsi Cola Co (Un)33%	1 N 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	20% 20%	209 100	15 Mar 15 Mar 18% Jan	17% Jan 11% Apr
Freterred (Un)100 Chrysler Corp25	1 ()	46 47 1/2	460	18¼ Jun 44¾ Jun	32½ Jan 57¼ Jan	Phelps Dodge Corp (Un)2 Fhilips Petroleum Co		a37% a38% a52¼ a53½	190 60	37 Jun 52¼ Feb	49½ Fel 60 Mai
Cities Service Co (Un)10 Columbia Broadcasting class A2½ Columbia Gas System (Un)	843 %	a171/2 a171/2 a101/4 a101/4	-70 -50-	18% Apr 9% Jun	48½ May 22¼ Jan 11% Apr	Puget Scund Pulp & Timber (Un) Puilman Inz (Un) Pure Oil Co (Un)	11 ³ /4 832 ³ /8	11% 11 ³ / ₄ a32 a32% a25% a25%	1,242 35 35	11½ Jun 32¾ Jan 25½ Feb	21% Jar 35 Apr 32% Apr
Commonwealth & Southern (Un)* Commonwealth Edison25 Consolidated Coppermines5	10.12	3 ³ / ₄ 3 ³ / ₄ a25 ³ / ₄ a25 ³ / ₄ 2 ³ / ₄ 2 ³ / ₄	1,100 60 150	2% Jan 25% Jun 2% Jun	/ 3% May 27% May 4% Feb	Radio Corp of America (Un) Railway Equip & Realty pfd10		9% 10% 43 43%	1,049 110	9% Jun 42½ Jun	14% Jan 57 Jar
Consolidated Edison Co of N Y (Un) Consolidated (Natural: Gas (Co (Un) 115		22% 22% 22% a39%	125 25	21% Mar 41% Apr	23½ Mar 43½ Jan	Rayonier Incorp common2 Preferred2 Republic Steel Corp (Un)		a23% a23% a27% a28%	30 255 576	21% Jun 28% Jun 17¼ Jun	28 ¹ / ₂ Jar 34 ³ / ₄ Feb 26 ³ / ₄ Jar
Consolidated Vultee Aircraft1 Continental Motors (Un)1 Commental Oil Co (Del) (Un)5	1.1. ka	51/8 53/8	-45 100 265	8 Jun 5½ Jun 54 Jun	12% Apr 8¼ Jan 55½ Jun	Reynolds Tobacco class B (Un)1		14 1414	240 335	35½ Jan 14 Jun 25 Jan	37¼ Jur 19% Jar
Creameries of Amer Inc1 Crocker First Natl Bank (new) com_25	and they	9½ 9½ 90 90	150 10	8% Jan 87½ Jun	10 Apr 90 Jun	Richfield Oil Corp	35 1/8	32% 35% 23 23	2,462 130	25 Jan 21½ Feb 23 Jun	38% May 25% Jan 29 Ap
Crown Zellerbach Corp common5 Freferred Curtiss-Wright Corp (Un)1	23 1/8		1,666 42 1,790	20 Jun 94 Mar 714 Jan	27½ Jan 97% May 9% Feb	Roos Bros	111/2	23 24 11½ 11½ a21% a22%	143 130 238	10¾ Jun 16% Jan	12% Fe 23¼ Ma
Di Giorgio Fruit Corp class B com5 Dominguez Oil Fields Co (Un)		281/4 281/4	1,750 6 160	8% Jun 24% Apr	12¼ Jan- 28¾ Jan	Ealeway Stores Inc. San Maurico Mining	9c a327/s	8c 9c 37 37 a32% a33%	14,900 445 80	6c Feb 34% Feb 31 Feb	11c Ma 39½ Jai 38½ Jai
Dow Chemical Co	a44 1/8	a441/4 a443/e 61/4 61/4	198 100	43¼ Apr - 5 Feb	48½ Mar 6¼ Jun	Signal Oil & Gas Co ⁻ class A Sinclair Oil Corp (Un)		27½ 27½ 20 20%	100 805	20¼ Jan 18% Jun	28½ Ju 24 Ap
Eastman. Kodak. Co. common (Un) - 10 El Dorado Oll Works* Electric Bond & Share Co (Un)5	111/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	165 1,500 250	40 Jun 9½ Jun 12½ Mar	47½ Mar 14% Jan 15¼ May	Socony-Vacuum Oil (Un)1 Soundview Pulp Co1	5 221/2	14% 14% 22¼ 22½	717 2,280	14¼ Jun 21 Jun	17% Ja 28% Ap
Emportum Capwell Co*	33	33 33 3⁄4 ³ ⁄4	370 687	31 Jun t¦l Jun	39 Jan 7½ Jan	Southern Calif Edison Co com (Un) 4.32% preferred2 Conv pfd 4.48%2	5 261/2	30 ³ / ₄ 31 25 ³ / ₄ 26 ¹ / ₈ 27 ⁵ / ₈ 27 ⁵ / ₈	2,684 700 100 400	2934 Jan 24 May 2614 Mar 28 Mar	32% Ma 26% Ju 29% Ja 29% Ma
F A R Liquidating Corp1 Food Machinery & Chemical50 Foster & Kleiser common2%		23 1/2 24 1/2 5 74 5 78 34 3/4 35	343 200 495	22½ May 5 Apr 34¾ Jun	28½ Jan 6½ Jan 39% Jan	Conv pid 4.48%2 Preferred 4.56%2 Conv preferred 4.88%2 So California Gas Ca pid ser A2	なられらいたい	28 ¹ / ₄ 28 ¹ / ₄ a28 ⁵ / ₈ a28 ⁵ / ₈ 33 ³ / ₄ 34	400 13 206	27¼ Apr	28% Ja 35½ Ja
General Electric Co: (Un) General Foods Corp (Un) General Mctors Corp10			110 517	41½ Jan 53¼ Jun	43% May 62½ Feb	So California Gas Co pfd ser A		34 1/2 35 1/4 a23 1/2 a23 1/2	994 30	33¼ Jun 25½ Feb	49% Ja
General Mctors Corp10 General Paint Corp common Golden State Co Ltd common	1 14	131/4 141/2	435 2,845	10 Jun - 10 Feb	16¼ Jan 14½ Jun	Spiegel Inc common Standard Brands Inc (Un) Standard Oil Co of Calif		$a7{8}$ $a7{8}$ $18{8}$ $19{4}$ $58{4}$ $60{2}$	10 305 1,734	3% May 18 Jan 55¼ Jun	9½ Ma 20½ Ja 67½ Ja
4% preferred100 Goodyear Tire & Rubber (Un) Graham-Paige Motors (Un)1		58 60 a36 3 a37 3 1 4 1 3/8	190 160 300	56 Jun 37% Jun 1% May	6234 Feb 44 Jan 234 Mar	Standard Oil Co of N J (Un)2 Studebaker Corp (Un)	<u></u>	63% 63% a17% a17%	331 55	61½ Jun 16% Feb	72 ¹ /4 Jan 20 ³ /4 Jan
Great North Ry non-cum pfd (Un).• •Greyhound Corp	113/8	a345/8 a343/4 111/4 113/8	55 1,465	343⁄4 Jun 101⁄2 Feb	3934 Apr 1134 Mar	Texas Company (Un)2 Tide Water Ass'd Oil common1	5 a50 ³ / ₄ 21 ¹ / ₈	a50 ¹ / ₈ a51 20 ¹ / ₈ 21 ¹ / ₈	90 1,460 5,478	48% Jun 19% Jun 10 Jan	55 ¹ / ₄ Ma 25 ¹ / ₂ Ja 12 Ma
Hale Bros Stores Inc* Hawaiian Pineapple Co Ltd* Hobbs Eattery Co class B (Un)*	14 B. C.	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	490 200 100	12 Jun 16½ Feb 1¾ May	13¼ May 19½ May 3½ Mar	Transamerica Corp Union Carbide & Carbon (Un)2 Union Oil Co of Calif common2	10 ¹ / ₂	$ \begin{array}{r} 10\frac{1}{4} & 11\frac{1}{8} \\ 36\frac{1}{4} & 36\frac{1}{4} \\ 28\frac{1}{2} & 28\frac{1}{8} \end{array} $	5,478 499 379	33% Jun 25% Jun	4134 Jan 3134 Ma
Holly Development Co1 Honoutu Oll Corp	2.10	$\begin{array}{rrrr} 1.70 & 1.75 \\ 44\% & 45 \\ 2.05 & 2.10 \end{array}$	250 440 268	1.65 Jun 42¼ Jun 2.05 July	4½ Jan 66½ Jan 2.75 Jan	United Aircraft Corp (Un)		a20% a20% 12% 12%	10 845	21 Jun 10¾ Jan	24¼ Ma 14% Ma
Hunt Foods Inc6%	 1.80	9 ³ /8 9 ³ /4 1.70 1.80	400	. 8% Feb 1.70 Jun	10% Mar 2.20 Jan	United Corp of Del (Un) U S Steel Corp new com	(a3 a3 1/8 20 5/8 21 1/2	75 1,466	2½ Jan 20% Jun	3% Ap 21% Jur
Idaho Power Co20 Independent Exploration33%c International Nickel Co Canada (Un).*	151/4	a323/8 a323/8 121/2 18 261/8 261/4	50 6,725 400	32 1/8 Jun 7 3/8 Feb 26 Jun	32½ May 18 Jun 31¼ Jan	Universal Consolidated Oil1 Utah-Idaho Sugar common (Un))	40 42 ¹ / ₂ 2.35 2.35	375 100	35 Feb 2.05 Feb	43 Jur 2.70 Apr
International Tel & Tel (Un)* IXL Mining CoP2		a8 ¹ / ₈ a8 ¹ / ₈ 32c 32c	11 200	8 Jin 32c Jun	11 Apr 45c Jan	Victor Equipment Co Warner Bros Pictures (Un)	5	$7\frac{1}{2}$ $7\frac{3}{4}$ 11 11 $\frac{11}{4}$	515 375 1,503	7½ Jun 9% Jan 85c Feb	9½ Jar 12½ May 1.20 May
Johns-Manville Corp (Un) Kaiser-Frazer Corp1	4 5/8	a34 1/8 a34 5/8 4 1/2 4 5/8	100 1,410	33¼ Jun 4¼ Jun	39% Jan 9 Jan	Westates Petroleum common (Un) West Coast Life Insur (Un)	·	1.00 1.10 15 15 a175% a175%	1,503 326 30	15 Jun 17% Jun	17 Apr 22 ³ / ₄ Jar
Kennecott Copper Corp (Un)	3 9½	a42 ³ / ₄ a44 ¹ / ₈ 39 ³ / ₈ 39 ¹ / ₂ 12 12	90 583 110	41% Jun 39 Jun 9½ Mar	5534 Jan 46¼ Jan 13 May	West Indies Sugar Western Air Lines Inc (Un) Western Union Telegraph (Un)	a14	6% 6% a14 a14	100 50	5¾ Feb 13½ May	7½ Apr 16% Mar
LeTourneau (R G) Inc1 Libby McNeill & Libby7 Lockheed Aircraft Corp1		634 634 1758 18	185 725	6¾ Jun 16¾ Jan	8½ Jan 21½ Apr	Westinghouse Elec Corp (Un)124 Woolworth (F W) (Un)1	5 ==	22 ¹ ⁄ ₄ 22 ³ ⁄ ₄ 47 47 ¹ ⁄ ₄	440 300 80	21 Jun 44¾ Jan 20 Jan	26 ³ / ₄ Jan 47 ³ / ₈ Jan 20 ¹ / ₂ Jan
Loew's Inc (Un)	171/2		570	14% Jan	18% May	Yellow Cab preferred2	5	20 20	80	20 9811	20 72 Jan

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CANADIAN LISTED MARKETS

Montreal Stock Exchange NOTE: Friday July 1 being Dominion Day and a holiday in Canada this compilation is for the week ending Thursday, June 30.

compliation is for the stocks-	Cana Thurs Las Sale P	dian Funds day Week's Eange	Sales for Week		January 1
Abitibi Power & Paper common20 \$1.50 preferred20 \$2.50 preferred20	11	163/4 -17	1,103 3,905 4,885	Low 934 May 16 Jun 35 Jun	High 17½ Jan 20¼ Jan 38 Feb
Acadia-Atlantic Sugar class A Agnew-Surpass Shoe Algoma Steel		a20 a20 8 8 37½ 38	20 80	19% Jun 8 Apr 30 May	24½ Jan
Aluminium Ltd* Aluminum Co of Can 4% pfd25 Amalgamated Electric Corp*	43 		2,096 10 84	41 Jun 25½ Jan 6½ Jun	61 ³ / ₄ Jan 26 ¹ / ₄ Jan 9 ¹ / ₈ Apr
Argus Corp Ltd common• 4½% preferred100 Asbestos Corp•	a62 21 34	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	50 18 56	5% Jun 62 Jun 21 Jun	6½ Jan 76 Mar 26¼ Jan
Bathurst Power & Paper class A® Bell Telephone25 Brazilian Trac Light & Power®	18½ 40¾ 18¾	18 ³ / ₈ 18 ¹ / ₂ 40 ¹ / ₈ 40 ³ / ₄ 18 ¹ / ₂ 18 ⁷ / ₈	승규 물건이 가지 않는	17½ Jun 38¾ Jan 17% May	23 Jan 41% Jan
British American Bank Note Co* British American Oil common* Preferred25	231/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	25 2,430 125	12 Jan 22 Feb	14¼ Apr 24% Jan
British Columbia Elec Co 434 % pfd_100 British Columbia Forest Products	-	a98¼ a98¼ 2½ 25%	10 7,370	24¼ Apr 97% Apr 2½ May	25½ Jan 101½ Jan 3 Jan
British Columbia Power Corp cl A Class B Building Products		$ \begin{array}{ccc} 26 & 26\frac{1}{2} \\ 2 & 2 \\ 30 & 31 \end{array} $	256 100 1,120	24% Feb	26½ Jun 3¼ Jan
Canada Cement common \$1.30 preferred20 Canada Northern Power Corp	28	23 23	75 565 1	21 May 21½ Jun 27 Jun 8½ Apr	33 Jan 26¼ Jan 30 Feb 9½ Jan
Canada Safeway 4½% pfd100 Canada Steamship common 5% preferred50	a121/2 35	898 898 a12½ a12¾ 35 35	5 253 161	96½ Jun 12 Jun 33 Jun	98 Jan 14¼ Jan 37½ Feb
Canadian Breweries• Canadian Bronze common•	19%	19¼ 19% a19½ a19½	1,236 5	18% Jun 20 Jun	21 Apr 23½ Jan
Canadian Car & Foundry common• Class A20	131/2	10 10¼ 13¼ 13½	500 85	9½ Jun 13 Jun	14½ Jan 17 Jan
Canadian Celanese common• \$1.75 Series25 \$1.00 Series25	19½ 35¼ 21	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	905 75 150	19 Jun 35 Jun 20 May	22½ Mar 39 Jan 22¼ Mar
Canadian Cottons common* Canadian Foreign Investment*		46 ³ /4 46 ³ /4 24 ³ /4 24 ³ /4	50 - 60	46 Mar 24 ³ ⁄ ₄ Jun	48 May 28½ Jan
Canadian Ind Alcohol class A	8%	8 ³ / ₈ 8 ³ / ₄ 88 ³ / ₄ 88 ³ / ₄ 26 26 ¹ / ₂	660 5 190	8½ Jun 8 May 24 Jun	1134 Jan 1158 Jan 361/2 Jan
Cenadian Pacific Railway25 Cockshutt Plow6 Consolidated Mining & Smelting5	12 ³ / ₄ 84 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,200 35	11% Jun 11 May	17½ Jan 14½ Jan
Distillers Seagrams Dominion Bridge	17 36 ¹ /2	16 ¹ / ₂ 17 ¹ / ₄ 36 ¹ / ₂ 36 ³ / ₄	1,606 4,165 500	81 Jun 14% Jun 31½ Jan	122% Jan 18½ Jan
Dominion Coal 6% preferred25 Dominion Dairies common*	19 7½	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	240 117	16 Jun 7 Jun	37½ Apr 21 Feb 8½ Mar
Dominion Foundries & Steel	 15 ³ 4	23 23 36 36 833 833 15 16	105 200 15 5,526	225% Jun 353% Feb 31 Feb 131% Jun	27 Feb 39½ Apr 34½ Jan
Dominion Stores Ltd* Dominion Tar & Chemical common* Voting trust certificates Red preferred231/2	241/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 25 150 200	213/2 Jun 213/2 Jun 211/2 Jun 211/2 Jun 193/4 Apr	1734 Jan 2434 May 2614 Mar 2612 Mar
Dominion Textile common 7% preferred100 Dryden Paper100	111/4	11 1/8 11 1/4 a167 a167 13 1/2 13 1/2	1,155 5 25	1034 Feb 165 Jan	2134 Jan 12 Jan 1671⁄2 Apr
Eddy Paper Co class A preferred20 Electrolux Corp1 Famous Players Canada Corp*	14	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	200 115 25	11½ Jun 13½ Jun 11¾ Feb 13½ Jun	25¼ Jan 17 Jan 14½ Jan
Foundation Co of Canada Fraser Co common	20	26 26 19½ 20¼	60 635	24 Jan 19 Jun	15¾ Jan 27 Jan 28¼ Jan
Gatineau Power common	17 102½	$17 17 17 \\ 101\frac{12}{2} 102\frac{12}{2}$	126	16½ May 100¼ Jun 1.75 Jun	17% Jan 106 Feb 2¼ Jan
General Steel Wares common• 5% preferred100	13¼ 100	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	225 55 15	13 Jun	15½ Apr
Goodyear Tire 4% pfd inc 192750 Gypsum Lime & Alabastine Itd	141/4	51 51 14 ¹ / ₄ 14 ¹ / ₂	25 150	99½ Jun 50¾ May 14¼ May	102½ Jan 52½ Jan 17 Jan
Hamilton Bridge Howard Smith Paper common		9 9 29 29½	100 585	8 Jun 27 Mar	10% May
Hudson Bay Mining & Smelting Imperial Oil Ltd	42 ³ / ₄ 17 ¹ / ₈	44 44 41% 42% 17 17%	25 595 5,210	44 Jun 38½ Jun	31 Apr 46½ Jan 56¾ Jan
Imperial Tobacco of Canada common_5 4% preferred26 Indust Acceptance Corp common*	13 ³ / ₄ 25 ¹ / ₂	13½ 13¾ 25½ 25½	1,150 50	16½ Feb 13% Mar 24¾ Jan	19½ Jan 14½ Jan
International Bronze 6% pfd25 International Nickel of Canada6 International Paper common15	23 1/4 30 48	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	630 10 1,198 1,990	19½ Feb 16 Jun 29 Jun	2534 Apr 2344 Jun 22 Jan 36 Jan
International Petroleum Co Ltd• International Power• International Utilities Corp5	7¼ 47 145%	$\begin{array}{ccc} 7 & 7\frac{3}{8} \\ 47 & 47 \\ 14\frac{1}{8} & 14\frac{3}{4} \end{array}$	980 50	44 Jun 7 Jun 46 May	58 Jan 12% Jan 59% Jan
Jamaica Public Service common* Labatt Ltd (John)*		121/2 121/2	2,810 100	13¼ May 11½ Mar	15% Jan 13 Apr
Lake of the Woods common* Lindsay (C W)*	23 a13¾	Statistics (Capit	5 135 30	19 Jun 22½ Jun 14 May	23 Jan 29 Jan
MacMillan Export class A* Massey-Harris* McColl-Frontenac Oil*	9 1634 1134		100 275	7% Jun 15¼ Jun	934 Jan 221⁄2 Jan
Mitchell (Robt) Montreal Locomotive	11 ⁻ / ₄ 18 ¹ / ₂ 19 ³ / ₄	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,075 50 575	10½ May 17 Feb	15 Jan 20 Mar
Montreal Telegraph40 Montreal Tramways100	=	50 ¹ / ₂ 50 ¹ / ₂ 27 27	271 100	19 Jun 50½ Jun 27 Jun	23½ Jan 52¼ Apr 40 Jan
For foctnotes, see page 42.		1			•

STOCKS-	Thursd Last	Ra	ek's inge	Sales for Week	, Afrikadisa Afrika	lang ng kabatan fin Mangang ng kabatan ng k
	Sale Pri	ce of I		Shares	Range Sinc	e January 1
and the second	S. 2. 6 - 6 -	Low		a de la composición d	Low	High
National Brewerles common9 7% preferred25		351/4	35%	770	543/4 Mar	38% Fe
National Drug & Chemical com5	1.11	a43 7½	a43	20 500	40 Jan 6 Feb	42 Ma
Preferred5		103/4	103/	50	6 Feb	8 Ja
Preferred 5 National Steel Car Corp	181/2	181/4	181/2	950	10¼ May 16½ Jun	11¼ Ja 23½ Ja
Noranda Mines Ltd	54	52%	54	1 410		
ogilvie Flour Mills common	22	22	22	1,416 185	49 May 20 Feb	59 Ja
Ogilvie Flour Mills common 7% preferred100		a170	a170	100	170 Jun	
Ontario Steel Products		a19% a	103/	15		
ottawa Light, Heat & Power com*	24 1/4	24 1/8	241/4	1,016	18 Jan 20% Jan	
5% preferred 100	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	102	102	30	101 Apr	
Page-Hersey Tubes*	42 3/4	423/4	43	400	37 Jan	45 Ma
Penmans Ltd	÷.	960	0.60	15		
owell River Co	351/2	a60 35 1/4 13 1/2	35 1/2	225	60 May 34½ Jun	63 Jai 42% Jai
ower Corp of Canada•		131/2	133/4	105	12½ Jun	1634 Ap
rice Bros & Co Ltd common	50	48	501/2	2.675	4514 7	1967 - 1977 - P
rovincial Transport	111/4	111/4	111/4	2,075	45½ Jun 10½ Mar	60 Jan 1134 Fel
uebec Power	161/2	161/2	163/4	188	16 Jan	17½ Jai
colland Paper common	61/4	61/4	61/2	79	LIN DUNC	Salar & G. V. Oak
4% preferred100	074	a70	a70		6¼ Jun 70 Jun	9½ Ja 94 Ja
		1.1.1.1.1	12 8.00	Street House	The second states	
aguenay Power 41/4% pid100	4.4.20	6.50 103½ 1		1,300 10	5.90 Feb	7.10 Ma
	Contraction of the	的信息等	6.16.35	10	100½ Jan	103½ Ap
t Lawrence Corp 1st pid49 2nd preferred1		181/8		100	17 May.	221/8 Jai
t Lawrence Flour Mills com*		9%	10	350	9 Jun	14¼ Jai
사람은 말 같은 것 같아요. 이는 것 같은 것은 것 이 방법에 가 있었다. 것 같아요. 것 같아요.	1.1.1	211/2	22	* 245	21½ Jun	24 Jan
t Lawrence Paper 1st preferred 99 2nd preferred 1	72	72	72	266	71 Jun	86 Jai
2nd preferred1	38¼		381/4	440	3634 Jun	421/2 Jai
hawinigan Water & Power com Series A 4% preferred50	23 1/4	23	231/4	1,100	22½ Jun	95
Series A 4% preferred50		461/2	461/2	125	45% Jun	25 Ap 48¼ Jai
herwin Williams of Canada com*		a16% a		10	17 Jun	
cks Breweries common	17	. 17	17	605	15½ Mar	103/ 35
impsons 4½% preferred100	20. (1994) 1997 - Million Angel 1997 - Million Angel	a95	a95	10	94½ Jun	18% May 97½ Ap
	As when	101/	41 24 344	www. the weeks that the	Charles Barries	
outham Press Co		19 ¹ /4 18 ¹ /2	81/2	100 133	17 Feb 17 Jun	20 Jai
그는 것 것 같아요. 성격한 것 방법에 가슴을 가 많다. 이렇게 많은 것 같아요.	and the second		25.00	and the second sec	1992年1月1日	18% Mai
andard Chemical common	81.1/2	51/4			5 Jun	71/4 Jar
7% preferred25	81 ½ a80	79½ 8 a80	a80	390 10	78¼ Mar 80 Jun	85¼ Apr
ooke Brothers					and the state	8534 Feb
uckett Tobacco 7% pfd	41/4	41/4	41/4	120	4¼ Jun	7 Jar
uckett Tobacco 7% pfd100 nited Steel Corp•		158 5 ³ ⁄4	158	17 150	158 Jun	170 Jar
19 :	Carl Magai	and the second	6		5¼ Jun	7½ Jar
abasso Cotton	14	14	14	125	14 May	
alker Gooderham & Wortse eston (George) commone		26¼ 2 23	23	465	24 Jun	28½ Jan
llsils Ltd innipeg Electric common 5% preferred100 illers J.td common100		10.00 Sec. 1		50	21 Apr	25 Api
inning Fleetric common	a a cras	18	18	150	18 Mar 27 Feb	19 🗘 Jan
5% preferred	32½ 898	31½: 3 a98	21/2	- 521	27 Feb.	37 Apr
llers Ltd common	870	a98 a42	a42	10 15	97½ Jun 39 Feb	100 Feb 43 Jan
일반에 가장 입니다. 이 지 않는 것이 같은 것이 있는 것이 가지 않는 것이 있는 것이 있는 것이 없는 것이 없다.				1		
Banks-	a Pala da s	and the second second	·	ASP STAR		
mmerce	221/	20	20	150	19% Mar	
Banks 10 nnadienne 10 mmerco 10 operial 10	., 23.74	23 1/2 2 29 1/2 2	91/2	660 25	22½ Feb 28% Feb	2434 May 29½ Jun
intreal 10 vora Scotia 10 jygal 10 oronto 10	Mar Hilling		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	A CONTRACTOR OF A	Paral Shippy Y	and the state of the
va Scotia	251/2	251/2:	.26	1,770 165	25 Jun	
	AND CHARGE ST	34 /4 3	2 74	102	34 Mar	36¼ Apr
yal10	1. 19 19 19 19	.25 2	51/2	1,171	243/4 Jun	26½ Apr

Montreal Curb Market NOTE: Friday July 1 being Dominion Day and a holiday in Canada this compilation is for the week ending Thursday, June 30.

	Canadia			Sat Jack Car				at 1
STOCKS-	Thursday Last	Ra	nge	Sales for Week	1.43 + 1.70, 1049	- 51		
Pa	Contractor States and States	- Frank (1997) - 1		Shares	242 . 1		this classic.	1.0.00
Acme Glove Works Ltd	的复数融合	LUU .	a	95		Tum	15	igh
Acme Glove Works LtdAtlas Steels LtdAtlas Broducts class B	10 ¹ /4 a4 ⁷ /8	10¼ a4%	10¼ a4%	420 25	10 ½ 4 %	Jun Mar	15 12% 5%	Ja Ja Fe
Bathurst Power & Light class B Brand & Millen Ltd class A	4 1919 - 11	4 45c	4 45c	100 100	3 ³ /4 45c	Jun Jun	6 ¹ /8 1.15	Jan Jan
Brewers & Distillers of Van Ltd5 British Columbia Pulp & Paper pfd_100					13	Jun	15 160	Ja Ap
Brown Company common1 Preferred100	711/2	71	72	2,165 200	71	Jun	103	
Burnett Ltd* Butterfly Hosiery Co Ltd1	*	3	3	100	3	Apr	4	Jan Ma
Canada & Dominion Sugar Canada Malting Co Ltd	1997 - 1990) 1996 - 1997 - 1997 1997 - 1997 - 1997	201/8 43 4	201/4 131/4	592 135	18¾ 42¾	Jun Feb	23 50	Jan Jan
Canada Packers Ltd class B* Canada Starch Co Ltd common5	in a start and a	15 6½	15. 6½	40 25	15 6½	Jun May	16 ¹ /4 8 ¹ /2	Ap Jai
Canadian Industries common	a69	a171 a a69	171 a69	- 9 10	170 70	Jun Jun	1783/8 81	Fe
Canadian Marconi Co Canadian Power & Paper Inv common_*							and the state of the	
5% preferred	91/2	91/2	91/2	200	9	Jun	11	Jan
Canadian Vickers Ltd common Canadian Western Lumber Co2	65	(65 6	61/2	120 1,200	62	Jun	84	Ma
Cassidy's Ltd 7% preferred100 Catelli Food Products Ltd common*	=	111 a30 a3	111 0½	15 26	111 30	Jun Feb	116 34	Ma Jai
Claude Neon General Adv Ltd com• Preferred100		20c a58	20c a60	110 15	20c 54	Jun ' Jan	60c 100	Jan Jan
Commercial Alcohol Ltd common• Consol Lithograph Mfg Co Ltd*	2¼ 26	2 ¹ ⁄ ₄ 26	2½ 26	400 35	21/8 26	Jun Jun	6 30	Jar Fel
Consolidated Paper Corp Ltd• Dominion Engineering Works Ltd•	14¼	13% 1 43	4¼ 43	3,250 25	13½ 42	Jun Feb	18½ 48	Ap: Jar
Dominion Oilcloth & Linoleum• Donnacona Paper Co Ltd•	363/4 141/4	36 ³ / ₄ 3 14 ¹ / ₄ 1	6 ³ /4 4 ¹ /4	100 191	36½ 13½	Jun Jun	40 20 ¼	Mai Jar
Eastern Steel Products Ltd* East Kootenay Power 7% pfd100	35	5 ³ /4 35	5% 35	135 40	53⁄4 28	Jun May	7¼ 35	Jar Jur

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THE COMMERCIAL & FINANCIAL CHRONICLE

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JUNE 30

STOCKS	Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Bange Since J Low	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Toronto					
Federal Grain Co 6½% red pfd100 Fleet Manufacturing Ltd• Ford Motor Co of Canada class A•	1.50	Low High 105 105 1.50 1.70 21% 21%	20 11,030 305	99½ Jun 1.25 Jun	High 105 May 2¼ Jan 26 Jan	NOTE: Friday July 1 being 1 computation is for	r the wee	ek ending	n a hol Thursday	y, June 30.	mana this
Ford Motor Co of Canada class A* Foreign Power Sec 6% red pfd100 Freiman Ltd (A J) 4½% pfd100	4	21% 21% 4 4 86 86	305 295 30	20¾ Feb 4 Jun 86 Jun	26 Jan 6 Apr 86 Jun	STOCKS-	Canadian Thursday Last Sale Price	Week's Range	Sales for Week		
Great Lakes Paper Co Ltd com Halifax Insurance Co10	end station	80 86 10 10 8 ¹ ⁄ ₄ 8 ¹ ⁄ ₄	30 166 25	86 Jun 9¼ Jun 8¼ May	86 Jun 16 Jan 10¼ Jan	Abitibi Power & Paper common	et al cette	Low High 11 113/8	Shares 820	Range Since J Low 934 May	January I High 17 Jan
Hendershot Paper Products com* Hotel de LaSalle Inc*		11 11 a15 a15	50 14	9½ Apr a	13 Jan a	\$1.50 preferred20 \$2.50 preferred20	16%	$16\frac{3}{4}$ 17 37.35 37.40	1,920 745	16 Jun 25 Jun	20¼ Jan 38½ Feb
Hydro-Electric Secur Corp* Invest Foundation 6% conv pfd50	a2¼	a2¼ a2¼ 49¼ 49¼	50 166	2½ Feb 49¼ Jun 13½ Feb	27a Jan 51½ Jan	Acadia-Atlantic class A Preferred100 Agnew-Surpass	99	1934 \ 20 99 99 7% 7%	265 25 220	1934 Jun 99 Jun 7% Jun	25 Jan 103 Jan 9½ Jan
Journal Pub Co of Ottawa Ltd* MacLaren Power & Paper Co* Maxwell Ltd*	a14	a14 a14 35 35	10 50	13½ Feb 34 Jun	14½ Jan 39¼ Jan	Akaitcho Yellowknife1 Algoma Steel•	381/8	70c 70c 37 38 1/8	800 240	55c Jun 35 May	85c Apr 56 Jan
Melchers Distilleries Ltd 6% pfd10 Mica of Canada Ltd10		$\begin{array}{cccc} 6\frac{1}{2} & 6\frac{1}{2} \\ 11\frac{3}{4} & 12 \\ 265c & 265c \end{array}$	150 200 2	6 Jan 11 May 50c Feb	8 May 12½ Jan 1.10 Jan	Aluminium Ltd Aluminum Co of Canada pfd25	43 25½	41½ 43 25½ 25%		40¾ Jun 25¼ May	61½ Jan 26¼ Jan
Minnesota & Ontario Paper Co5 Moore Corporation Ltd• Mount Royal Rice Mills Ltd•		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	250 65 25	12% Jun 65 Mar 8½ Mar	22¼ Jan 73¼ Jan 9¾ Jan	Amalgamated Larder Mines1 American Yellowknife1	[//	13c 14½c 9½c 10½c	2,100 2,000	12c May 9c Jun	18c Jan 20c Jan
Newfoundland Lt & Pr Co10 Nova Scotia Light & Power com*	؛ <u> </u>	15½ 15½ 18 18	100 25	15½ May 16½ Apr	9% Jan 15% May 20% Jan	Anacon Lead Anglo Canadian Oll	21c 3.00	18c 23c 3.00 3.20	31,600 4,605	16c Jun 2.85 Jun	68c Jan 5.30 Jan
Orange Crush Ltd* Paul Service Stores Ltd*	a4	a4 a4 16 16	1 50	4 Jun 15 Jun	7 Mar 20½ Jan	Anglo-Huronian Anglo Rouyn Mines1	a de la deser	8.85 9.00 40c 40c	1,500	8.65 Mar 22½c Feb	10¾ Jan 42c Jun
Power Corp of Canada 6% 1st pfd_100 6% N C part 2nd pfd50 Quebec Pulp & Paper 7% red pfd_100) 	105 106 51 51	20 50	104 Apr 51 Jun	111 Mar 54 Feb	Apex Consol Resources Argus Corp common	210	$\begin{array}{ccc} 4c & 4\frac{1}{2}c \\ 5\frac{1}{4} & 5\frac{1}{2} \\ 20c & 23c \end{array}$	185	3c May 5¼ Jun	7%c Jan 6½ Jan
Quebec Pulp & Paper 7% red pfd_100 Quebec Telephone Corp class A* Russell Industries Ltd*	i . . .	21 ³ / ₄ 23 ³ / ₄ 8 ³ / ₄ 8 ³ / ₄ a16 a16	381 	12½ Feb 8¾ Mar 15 Jun	24 Jun 10¾ Jan 18‰ Jan	Arjon Gold1 Armistice1 Ashdown Hardware class A10	111/2	20c 23c 9c 11½c 11½ 11¾	3,500	8c Jan 80 Jan 10¾ Mar	30c May 14%c Jan 13% Jan
Southern Canada Pr 6% pfd100 Southmont Invest Co Ltd* Standard Paving & Materials Ltd*	109 43c	108 109 43c 43c 9 9	183 775	108 • Jun 41c Jan	113 Apr 46c Mar	Ashley Gold & OllI Athons Mines (1937)I Atlantic Oll		3½c 35%sc 10c 12c	3,000 5,550	3c Jun 9c May	9½c Jar 18c Apr
Trans-Television	30c	9 9 30c 30c 1.00 1.00	75 1,500 1,000	8 Jan 30c Jun 1.00 Feb	10¼ May 65c May 1.50 Mar	Atlantic Oil		60c 63c 10 ¹ / ₈ 10 ¹ / ₂ 7c 7c	1,700 460	50c May 10 Jun 6c May	94c Jar 1234 Jar
Windsor Hotel Ltd:	a13	1.00 1.00 a13 a13 a27 a27	1,000 12 5		1.50 Mar 16 Jan 35 Jan	Aubelle Mines1 Aumaque Gold1 Aumor Gold1	1 130		1,500 4,700	6с Мау 10с Меу	11½c Jan 38c Feb 3.65 Jan
Mining Stocks- Anacon-Lead Mines	••••••=•••• •	- 20c 23c 26c 26c	12,000 2,000	17¾c Jun 20½c Jun	65c Jan 65c Jan	Bagamac Mines1 Bankfield Consolidated1	1 17c 1 5½c	15c 17c 5½c 5½c	5,500 1,000	14c Jun 4½c Jun	27c Jan 11c Jan
Bob's Lake Gold Mines Ltd1 Bcuscadillac Gold Mines Ltd1 Bouzan Gold Mines Ltd1	1 4¼c 1				65c Jan 9½c May 5c Mar 25c Feb	Bank field Consolidated 1 Bank of Montreal10 Bank of Toronto10 Barymin Co Ltd	0 25½	25 ¹ ⁄ ₄ 26 36 36 ¹ ⁄ ₂	465 285	25 Jun 35½ Jan	26¾ Jar 37¾ Maj
Bouzan Gold Mines Ltd	1 8c • 1 2c	5c 6c 2c 2c	2,000 2,000	5c Jun 2c Jan	25c Feb 39c Jan 3c Jan	Bark of Toronto1 Barymin Co Ltd Bese Metals Mining Bathurst Power class A		84c 88c 25½c 28c	7,100 - -26,000 -	- 84ć Jun - 20c Jun	1.06 May 65c Jan
Central Patricio Gold Mines Ltd1 Consol Central Cadillac Mines Ltd1 Cortez Explorations Ltd	1 1 6 ¹ / ₂ c 1 5c	2c 2c • a73c a73c 6 ¹ / ₂ c 6 ¹ / ₂ c 5c 5 ¹ / ₂ c	200 4,500 8,000	8	8	Beatty Bros	•	18¼ 18¼ 12% 12%	105 120	17½ Jun 12% Jun	23 Jan 14% May
Donalda Mines Ltd1	1 10c 1 45c	45c 45c	1,500 - 1,000	39c May	18c Jan 60½c Jan	Bell Telephone25 Beycourt Gold1	5 40% 1 20c	40¼ 40¾ 19c 20c	3,707 1,900	38% Feb 18c May	41% Jan 33c Feb
Dulama Gold Mines Ltd	• 1 1.86	17c 17c 17c 1.75 1.90	100 5,900	16c Jun 1.65 Jun	25c Feb 3.45 Jan	Biltmore Hats class A preferred	1 5½0	5½c 5½c 17 17	25 1,300 7 25	3¾c May 17 Jun	16c Jan 19½ Jan
Elder Mines Ltd1	1 38c	38c 38c	500 29,200	35c May 42c Jun	40c Jan 78c Jan	Bobjo Mines Boymar Bralorne Mines	1 15c 1 36c • 9.35	14c 15 % c 35c 37c 9.00 9.35	2,500 16,200	10¼c Mar 26c Feb	25c May 45c Apr
El Sol Gold Mines Ltd1 Formaque Gold Mines Ltd1	1 1	5c 5c 5c 5c	2,000 1,000	5c May 4½c Jun	11¾c Jan 10c Mar	Brazilian Traction Light & Pwr com	• 18%	45c 50c 183% 1834	600 1,000 1,208	8.25 Mar 45c Jun 17% Jun	9.50 Feb 1.25 Jan 201/8 Apr
Goldora Mines Ltd Hollinger Cons Gold Mines Ltd Howey Gold Mines Hudson-Rand Gold Mines Ltd	5 9.00 1		785 2,000	3c Jun 8.75 May 31c Jun 9½c Feb	9½c Feb 12½ Jan 32c May 23c Apr	Preferred100 Brewis Red Lake1	0 1 <u></u>	110 110 4c 4c) 10 5,000	110 Jun 3c Jun	120 Apr 7½c Mar
Hudson-Rand Gold Mines Ltd Jack Lake Mines Ltd Joliet-Quebec Mines Ltd	1	12¼c 12¼c 2½c 2½c	238 1,500	9½c Feb. 2½c Jun	23c Apr 4½c Mar	British American Oli common Preferred25 British Columbia Forest Products	5	$\begin{array}{cccc} 23\frac{1}{8} & 23\frac{1}{2} \\ 24\frac{3}{8} & 24\frac{3}{8} \\ 2\frac{3}{8} & 2\frac{3}{4} \end{array}$	110	22 Mar 24 Jun 2% Jun	24½ Jan 25% Jan 3 Jan
Joliet-Quebec Mines Ltd1 Labrador Mining & Explor Co Ltd1 Lake Shore Mines Ltd	1 34c	34c 34c 3.80	500 800 900	26c Jun 2.85 Jun 11% Jan	53c Jan 6.25 Jan	British Columbia Packers class A	• 11 * 6	$\begin{array}{ccc}11&11\\6&6\end{array}$	50 250	10 Apr 5½ May	13 Jan 6¾ Jan
Lingside Gold Mines Ltd1 Louvicourt Goldfields Ltd	1 4c 1 9c	13 ³ / ₄ 14 ¹ / ₂ 3c 4c 8 ¹ / ₂ c 9c	900 9,500 4,500	115% Jan 3c Jun 8c May	147% Apr 6½c Jan 45c Jan	British Columbia Power class A	* 26¼ * 2¾	$26\frac{1}{4}$ $26\frac{1}{2}$ $2\frac{1}{4}$ $2\frac{3}{8}$	1 325 200	25 Mar 2 Jun	26½ Jan 3½ Jan
Macdonald Mines Ltd Malartic Gold Fields Ltd McIntyre-Porcupine Mines Ltd	1 2.50 5	29c 30c 2.45 2.50 59 ¹ ⁄ ₂ 59 ¹ ⁄ ₂	3,000 1,000 115	19c May 2.12 Jan 51 Jan	70c Jan 2.64 Apr 62¼ Apr	British Dominion Oil Broulan Porcupine1 Buffadison Gold	1	20c 2034 c 35c 35c	1,000	18c May 30c Jun	37c Feb 37c Jan 24c Jan
Mining Corp of Canada Ltd	*	9.15 9.15	100 1,100	8.50 Jun 72c Apr	12½ Jan 84c Jan	Buffadison Gold1 Buffalo Ankerite1 Buffalo Canadian	1 1.80	10¼c 12c 1.73 1.99 9c 9c	1,700	10c Jun 1.60 Jun 8c Jun	24c Jan 3.05 Jan 20c Jan
New Alger Mines Ltd New Goldvue Mines New Louvre Mines Ltd	1 7c 1	7c 7c 23c 24c 3c 3c	6,500 13,000 500	7c Jun 18c Jun 2c Jan	14c Feb 31c Mar 4%c Jan	Buffalo Canadian Buffalo Red Lake Building Products	1 5½C	5½ c 5¾ c 30 31	1,800 110	8c Jun 5c May 27 May	20c Jan 9½c Jan 33 Jan
New Marlon Gold Mines Ltd Normetal Mining Corp Ltd	1 '7c • 2.00	7c 7c 1.99 2.01	1,000 1,200	6c Jun 1.72 Jun	22c Jan 3.70 Jan	Burlington Steel Burrard class A	: - =	$\begin{array}{cccc} 12\frac{14}{4} & 12\frac{14}{4} \\ 7 & 7\frac{34}{4} \end{array}$	25 235	12¼ Jun 6% Jun	14¼ Jan 8¼ Jan
O'Brien Gold Mines Ltd Pandora Cadallic Gold Mines Ltd Pato Cons Gold Dredging Ltd Pend-Oreille Mines & Metals	1 4½c	4.00 4.00	200	3.30 May	1.95 Jan 80 May 4.05 Jun 4.50 Mar	Calder Bousquet1 Caldwell Linen 2nd preferred Calgary & Edmonton	1 * <u>16</u>	$ \begin{array}{r} 6 & 6 \\ 16 & 16 \\ 4.25 & 4.55 \end{array} $	70	5½c Jun 16 Jun 3.75 Jun	11c Apr 17½ Jan
Pend-Oreille Mines & Metals Pioneer Gold Mines of British Colum_1 Pitt Gold Mining Co Ltd	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4.10 4.10 3.15 3.15	500 200	3.75 May 3.15 Jun	4.50 Mar 3.35 Apr 9c Jan	Callinan Flin Flon Calmont Oils1	• 5½c	5 ¹ / ₈ c 6c 31c 34c	1,600 1,500	4½c Jun 30c Jun	8½c Jan 54c Jan
Quebec Labrador Development1 Quemont Mining Corp Ltd1 Rochette Gold Mines Co Ltd1	1	21c 22c 13c 13½c	3,000 700	17c Jun 11¼c Jun	67c Feb 16¾c Jan 14c Jan	Campbell Red Lake1	1 3.25 • 2 ³ / ₈	3.15 3.35 2 ⁸ / ₈ · 2 ³ / ₈	_2,500 200	2.70 Jan 2% Jun	3.75 Mar 31/a Apr
Rochette Gold Mines Co Ltd50 Santiago Mines Ltd50 Sherritt-Gordon Mines Ltd50	1 lc 5½c	6C 6C 5½ 5½ 5½ C	500 3,000	5½c Jun		Canada Cement commone Preferred20 Canada Iron Foundry common10	* 22% 0 27% 0	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	35 290 160	22 Jun 27 Jun 15 Jun	26½ Jan 30 Feb 22 May
Sherritt-Gordon Mines Ltd	1 1.60 1 35c	35c 35c 22e 22c	1,500 1,000	35c Jun 20c May	35c Jun 42c Jan	Canada Malting	0	15½ 15½ 43 43½	155 160	15½ Jun 43 Mar	15½ Jun 50 Jan
Siscoe Gold Mines Ltd Sladen-Malartic Mines Ltd Stadacona Mines (1944) Ltd Sullivan Cons Mines Ltd		* 35c 35c	500 1,100	25c Mar 41c Jun	42c Jan 40c May 53c Jan 1.90 Jan	Canada Permanent Mortgage100	0	14 ³ ⁄ ₄ 14 ⁷ ⁄ ₈ 188 188 ¹ ⁄ ₂	175 113	14¾ Jun 187½ Mar	16½ Apr 192½ May
Tiblemont Goldfields	1 12c 1 85c	7 ¹ / ₂ c 12c 82c 85c	15,000 3,200	2c May 74c Jun	14c Feb 1.34 May	Canada SS Lines common* Preferred50 Canada Wire & Cable class B*	• 12½ 0	12 ¹ / ₈ 13 34 34 26 ¹ / ₂ 26 ¹ / ₂	117 127 25	12 Jun 33½ Jun 24¾ Jan	14¼ Jan 37¼ Mar 29 May
United Asbestos Corp	1 22c .1 44c	21c 26c 43c 50c	31,000 53,400	21c Jun 42c May	73c Jan 1.28 Jan	Canadian Bakeries4 Canadian Bank of Commerce10	* 0 23¼	6 6 231/8 233/8	596 S	5½ Apr 22½ Feb	6½ Feb 24% May
Vinray Malartic Mines Ltd	1 <u>-</u> .	2c 2c	5,000 400	2c Jun 6.90 Jun	4¼c Jan 15 Feb	Canadian Breweries'	• 19¾ • 15½	19% 19% 15 15%	975 220	19 Jun 13½ Jun	21 Apr 18 Jan
Westville Mines Ltd Wiltsey-Coghlan Mines	1 43/4C	4c 43/4c	6,500	- 3c. Feb	10c Jan 36c Jan	Canadian Canners common 1st preferred20 Canadian Car common Class A20	0 23½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 325	13½ Jun 23 Apr 9¼ Jun 13 Jun	18 Jan 25 Mar 14½ Jan 17 Jan
Oil Stocks- Anglo-Canadian Oil Co Ltd British Dom Oil & Dev Corp	* 3.10 	3.00 3.20 20 ¹ / ₂ c 20 ¹ / ₂ c	2,000 . 500	2.90 Jun 20½c Jun	5.30 Jan 36½c Feb	Class A2 Canadian Celanese common Preferred2	• 191/4	13 13 ¹ / ₂ 19 ¹ / ₄ 19 ¹ / ₂ 35 ¹ / ₂ 35 ¹ / ₂	445	19 Jun	17 Jan 22¼ Jan 39 May
Calgary & Edmonton Corp Ltd Consol Homestead Oil Co Ltd	* 6 ³ /40	4.55 4.55 6 ³ / ₄ c 7c	100 6,700	3.85 Jun 5c Jun	6.60 Jan 12c Jan	Canadian Dredge	:	201/8 201/8 41/2 43/4	30 1.105	18½ Jun 4¼ Jun	28½ Jan 8% Jan
Gaspe Oil Ventures Ltd	.1 1.11 .* 9.10	1.10 1.39 9.10 9.50	3,700 3,498		2.00 May 1334 Jan 14c Jan	Class A Preferred100 Canadian Indus Alco "A" voting	• == • 8 ³ / ₄	8 ³ / ₄ 8 ³ / ₄ 70 70 8 ¹ / ₂ 8 ⁷ / ₈	50 15	8¼ Jun 70 Jun 8½ Jun	13½ Jan 77 Feb 11% Jan
New Pacalta Oils Co Ltd	* 13c 1.25	12c 13cm 1.25 1.25	御 6,500 す 200	8c Jun 1.20 Feb	14c Jan 2.60 Apr 3.00 Jan	Canadian Indus Alco "A" voting Class B Canadian Malartic	•	8 ¹ / ₂ 8 ⁷ / ₈ 8 ³ / ₄ 8 ³ / ₄ 62c 64c	100	8¾ Jun	11% Jan 11% Jan

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For footnetes see page 42.

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THE COMMERCIAL & FINANCIAL CHRONICLE

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CANADIAN LISTED MARKETS BANGE FOR WEEK ENDED JUNE 30

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STOCKS—	Sale P		Sales for Week Shares	Range Since		STOCKS-	Last Sale Pi	rice of Prices	Sales for Week Shares	Bange Since	al a state of the second
Capadian Oil Cos common100 5% preferred100	1	13 13 97½ 98	- 65 30	12¼ Jan 97½ Jun	15½ Feb 101 Feb	Pa Halcrow Swayze Hamilton Cotton	1	Low High 4c 4c	1,000	4c Jun	High 7½sc Feb
Canadian Pacific Haliway25 Canadian Utilities preferred_=100 Cariboo Gold1	12% 1.19	1238 1234 99½ 100 1.19 1.19	3,957 65 200	11% Jun 99½ Jun 1.14 Jun	17¼ Jan 102 Feb 1.50 Jan	Hard Rock Gold Mines Harding Carpets Hasaga Gold	1 - 21c	~19c 22c 9½ 9½	15,670 / 50	13 Feb 15c Mar 9 ¹ / ₂ Jun	14 ½ Mar 24 ½ c Jan 12 Jan
Central Leduc Oil Central Leduc Oil Central Patricia Gold Mines	62c	60c 62c	1,200 8,900 8,300	1.40 Jun 56c May 65c May	1.74 Apr 1.65 Jan 1.45 Jan	Heath Gold Hedley Mascot Heva Gold Mines	1	7c 7c	4,500 1,000 1,500	35c Jun 6c' Jun 21c Apr	83c Jan 9c Jan 59c Feb
Central Porcupine1 Chateau-Gai Wines Chemical Research50c	16½c 9	15½¢16½c 9 9 47 48	6,000 10 1,550	14 Jun 8 Jan 41c May	22c Apr 10 Jan 98c Mar	Highland-Bell Highridge Mining Holden Mfg class B	1. 80	55c 55c 8c 8 ³ /4c 4 ¹ / ₂ 4 ¹ / ₂	3,500 500 7,500	6c May 52c Jun 6c Mar	13½c Jan 65c Jan 10¼c May
Cheskir's Mines	2.30		7,000 4,775	4c May 2.18 Jun	10c Jan 2.85 Feb	Hollinger Consol Homer Yellowknife Hosco Gold Mines	i 9.00	8.85 9.20 4c 4c 15c 18c	25 4,175 1,000 - 21,200	4 Mar 8.75 May 4c Jun	5½ Mar 12½ Jan 11½c Feb
Citralam Malartic1 Coastal Olis Cochenour Willans1		25c 25c	4,000 500 6,650	2¼c Jun 24c Jun 2.00 Jan	534c Jan 36c Jan 2.73 Apr	Howey Gold Hudson Bay Mining & Smelting	30c 43	W and & alt a lar b	7,500 75	14c Jun 27c Jun 3834 Jun	32c Feb 38c Apr 57 Jan
Cockshutt Plow Coniaurum Mines	1.00	11 ¹ / ₈ 11 ¹ / ₂ 97c 1.00 11 ³ / ₄ c 12 ¹ / ₄ c	343 2,635 8,010	11 May 85c Jun 9½c May	1434 Jan 1.10 Apr	Hugh Malartic Hunts Ltd class A	(28	$\begin{array}{ccc} 3c & 3c \\ 7 & 7 \\ 112 & 112 \\ 20\frac{1}{2} & 20\frac{1}{2} \end{array}$	1,000 25 20 434	2c Jun 6½ Mar 110 Jun	6c Jan 7½ May 117 Jan
Consolidated Bakeries• Consolidated Beattie Mines2	50c	8 ¹ / ₂ 9 ¹ / ₄ 48c 52c	173 5,800	7¾ Jun 40c Jun	38c Feb 10½ Jan 64c Jan	Imperial Bánk Imperial Oll Imperial Tobacco of Canada ordinary	171/8	29 29 1672 1674 1774 131/2 133/4	210 5,409 1,170	20 ¹ / ₄ May 27 ¹ / ₈ Feb 16 ¹ / ₂ Feb	22 Feb 29½ Apr 195% Jan
Consolidated Duquesne1 Consolidated Homestead Oil•	49c 	60 60 _×	2,667 1,000	42c Apr 5½c Jun	65c Jan 12c Jan	4% preferred2		25 1/2 25 1/2	75	13% Mar 24% Jan	14¼ Jan 25½ Jun
Consultated Mining & Smelting5 Consumers Gas100 Conwest Exploration	85 85c	83 1/3 65 150 150 1/2 81c 65c	1,050 43 " 2,900	81 Jun 148½ Mar 76c Jun	123 Jan 152½ Jan 1.45 Jan	Inspiration Mining	121 (2) (2) (2) (2) (2) (2)	$\begin{array}{ccc} 4c & 4c \\ 7\frac{1}{2} & 7\frac{3}{4} \\ 39c & 39c \end{array}$	500 530 500	3c May 7½ Jun 30c Jun	7¾c Jan 9 Feb 54c Jan
Cosmos Imperial Mills* Craig Bit common* Crestaurum Mines1	15 5½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	85 100 1,200	14 Jun 5¼ Jan 16c Jun	15½ May 6 Feb 30c Jan	International Metals preferred100 International Nickel Co common International Petroleum	29 7/8	100 100 293/4 297/8	100 1,796	993% Mar 29 Jun	101½ Feb 36 Jan
Croinor Pershing1 Crow's Nest Coal100	50c	50c 56c 48 °48	1,100 50	40c Feb 45½ Mar	61c Apr 52 Jan	Jacknife Gold	25 ³ 40	7 ¹ / ₄ 7 ¹ / ₂ 24c 30c 4 ¹ / ₈ c 4 ¹ / ₈ c	472 13,600 1,000	7 Jun 22c Jun 3%c May	13 Jan 52c Jan 5½c Feb
D'Aragon Mines1 Davies Petroleum*	6%c	6 ¹ /ac 7c 17 ³ /4c 17 ³ /4c	2,500 500	5%c Jun 16c Jun	15c Jan 43c Jan	Jack Waite Mining1 Jellicoe Mines1 J-M Consolidated1		10c 10c 5 ³ 4c 5 ³ 4c	1,000	9c May 4¼c Mar	19c Jan 6 ¹ / ₂ c Jun
Decalta' Oils Ltd• Delnite Mines1 Denison Nickel Mines1	10½c 4½c	10½ c 12c 1.45 1.45 4c 4½ c	8,000 200 3,500	10c Jun 1.20 Jan 3c May	- 33c Feb 1.65 May 10½c Jan	Joburke Gold1 Joliet Quebec Mines1	220	2c 2c 22c 24c * 30c 34 ¹ / ₂ c	2,086 8,150 8,200	134c Jun 15½cMar 26c Jun	3½c Apr 27c Jun
Detta Red Lake1 Dexter Red Lake1	;;;; ; ;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;	5 ³ / ₄ c 6c 40c 43c	6,500 5,200	5c May 27c May	15c Jan 46c Mar	Kayrand Mining Kelore Mines Keri-Addisoni	110	4½c 5c 10c 12½c	4,000 9,000	4½c Jun 10c May	54c Jan 14c Jan 23c Jan
Discovery Yellowknife1 Distillers Seagrams2 Dome Mines Ltd•	17 ¹ / ₈ 19	22c 24c 1634 1714 1838 19	15,500 1,420 845	20c Jun 14¾ Jun 15¼ Jan	32c Jan 18½ Jan 195% Apr	Kirkland Golden Gate1 Kirkland-Hudson1 Kirkland-Lake1	414.0	15% 16¼ - 4c 4½c 67c 68c	1,210 6,000 1,000	14¼ Jan 3c Jun 41c Jan	16% Apr 10c Jan
Dominion Bank 10 Dominion Coal preferred25 % Dominion Dairies preferred35 Dominion Foundry & Steel1	 23	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	175 25 40	24½ Feb 17 Jun 18½ Apr	26 Jan 20½ Mar 22 Mar	Labatt (John) Ltd*	84 <u>- 1</u> -	1.22 1.34 19 19 3.50 3.85	7,970 40 2,885	1.19 Jun 1.9 Jun 2.85 May	95c Apr 1.67 Jan 23½ Jan 6.50 Jan
Dominion Magnesium	512 512	23 23 9 ³ / ₄ 9 ³ / ₄ * 3 ¹ / ₂ 3 ¹ / ₂	290 25 30	22½ Jun 8 Jun 3½ Jun	27¼ Jan 14¼ Jan 5 Jan	Lake Dufault Mines1 Lake Lingman1		3 ¹ / ₂ c ⁻ 3 ¹ / ₂ c 67c - 74c	3,000 15,800	2% c Jun 65c May -	5c Apr 1.45 Jan
Inv preferred50 Dominion Steel & Coal class B25	13 1/2 ·	$\begin{array}{rrr} 41 & 41\frac{1}{2} \\ 14\frac{3}{4} & 15\frac{1}{2} \end{array}$	110 1,365	41 Jun 131/2 Jun	46 Jan 17% Jan	Lake Shore Mines1 Lake Wasa Mining1	14%	32c 34c 1334 1458 - 35c 35c	2,750 2,212 1,000	30c Jun 10 ¹ / ₂ Jan 34c Jan	15 Apr - 48c Feb
Dominion Stores Dominion Tar & Chemical common Dominion Textile common Dominion Woollens	24½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	660 100 305 35	21½ Feb 20 Jan 10% Jun	2434 May 2514 Apr 12 May 1312 Jan	Lake of the Woods Mill common* La Luz Mines*	2.10	23 23 2.10 2.10	100 200	21¼ Apr 2.00 Jun	23 Jun 2.45 Jan
Donalda Mines 1 Dulama Gold Mines Ltd• Duvay Gold Mines1	45c 15c	37c 47c 15c 18c	36,300 11,200	35c May 15c Jun	65¾c Feb 25c Feb	Lang & Sons* Lapa Cadillac1		173/4 173/4 41/2C 41/2C	25 50u	16½ Mar 3½c Jun	19 May 5¾c Jan
East Crest Oil	6½c	6 ¹ / ₂ c 6 ⁷ / ₈ c 6c 6c 19c 19 ¹ / ₂ c	6,500 1,500 2,600	5c Jun 6c Jun 19c Jun	17c Jan 10¾c Jan 38c Jan	Lapaska Mines1 Laura Secord3 Leduc-West Oil Leitch Gold Mines Ltd1	6¼c 14¾	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,700 115 2,200	534c Mar 13 Jun 53c Jun	12c Jan 15¾ Mar
East Malartic Mines1 East Sullivan Mines1 Eastern Steel	2.25 1.86	2.15 2.25 1.75 1.90	8,850 12,200	1.83 May 1.62 Jun	2.70 Apr 3.45 Feb	Lexindin Gold	1.10	1.05 1.15 7c 7c	6,450 500	95c Mey 7c Jan	86c Jan 1.20 Jan 12c Feb
Eddy Paper class A20	13 ³ / ₄ 37c	5 ³ / ₄ 5 ⁷ / ₈ 13 ³ / ₄ 13 ³ / ₄ 33c 37 ¹ / ₂ c	300 10 13,025	534 Jun 1312 Jun 30c Jun	7% Jan 17 Jan 41c Jan	Little Long Lac Loblaw Groceterias class A Class B	State Sel . I Provide State	$\begin{array}{ccc} 64c & 67c \\ 27 & 27\frac{1}{2} \\ 27\frac{1}{4} & 27\frac{1}{2} \end{array}$	2,700 185	55c May 27 Jun	1.08 Jan 31½ Jan
Eldona Gold1 El Sol Gold1 Eureka Corp1	4c	4c 5c	221,300 5,000	41c Jun 4c Jun	77c Jan 12c Jan	Louvicourt Goldfields1 Lunward Gold1	93%4C	934c 934c 14c 15c	125 1,000 8,260	27½ Feb 8c Jun 10½c Jan	29 Jan 45c Jan 15c Jun
Falconbridge Nickel	34¼c 3.50	34c 35c 3.30 3.50 14 ¹ / ₄ 14 ³ / ₈	3,700 1,075 150	27c May 3.10 Jun 13½ Jun	60c Jan 4.50 Jan 16 Jan	Lynx Yellowknife• Macassa Mines1 MacDonald Mines1	15c 2.10	13c 16c 2.04 2.10	5,30J 4,000	8c Jun 1.90 Jun	16c Jan 2.53 Apr
Fanny Farmer Candy Shops1 Federal Grain preferred100 Federal Kirkland1	32 ¹ /4 100	32 ¹ ⁄ ₄ 32 ¹ ⁄ ₂ * 99 ¹ ⁄ ₂ 103	155 110	31¾ Jun 99 Jun	16 Jan 37 Jan 116 Jan	MacDonald Mines1 Macfie Red Lake1 Macho River1	180	27 ¹ / ₂ c 29c 6c 6c 15c 18c	6,400 ° 5,000 3,500	21c May 5c Jun	74c Jan 13½c Jan
Fleet Mfg Ford Motor class A		4 ³ / ₈ c 4 ³ / ₈ c 1.65 1.70 21 21 ¹ / ₂	1,000 1,300 447	4c May 1.35 Jun 20½ Jun	7c Jan 2¼ Feb 26 Jan	MacLeod-Cockshutt Gold Minesi MacMillan Export class A*	1.03	87c 1.03	11,900	15c Jun 77c Jun 8 Jun.	34c Jan 1.20 Jan 10 Jan
Francoeur Gold*: Fraser Cos preferred100 Freiman (A J) preferred100	7 ½c 97	7½c 75%c 97 97	2,500 30	7c May 97 May	26 Jan 11c Feb 98½ Jan	Class B Macsen Red Lake Gold Mines1 + Mailman Corp preferred100		6 6 ¹ / ₄ 2.65 2.75	350 7,900	6 Jun 2.40 Jan	7½ Jan 3.10 Apr
Gatineau Power 5% preferred	1.90 102 %	87 87 1.90 - 1.97 101 1/2 102 1/8	10 1,100 20 1	86 Jun 1.75 Jun	90 May 2.90 Jan	Malertic Gold Fields1 Martin-McNeely1	91 ³ / ₄ 2.49 3 ¹ / ₂ c	91 ³ / ₄ 91 ³ / ₄ 2.31 2.50 3 ¹ / ₂ c 3 ¹ / ₂ c	10 13,200 500	9134 Jun 2.02 Jan 3c Jun	92½ May 2.69 Apr 6c Feb
General Bakerles General Products Mfg class A	1.75 18½	1.75 1.80 18½ 18½	350	100¾ Jun 1.55 Jun 16½ Mar	106½ Mar 2¼ Apr 18½ Jun	Massey-Harris common McColl-Frontenac common	16 ³ / ₄ 11 ⁷ / ₈	163% 163% 115% 12	1,247 485	15% Jun 10½ Jun	22% Jan 15% Jan
Gunt Yellowknife Gold Mines	13½ 5.90	13 ¹ / ₂ 13 ¹ / ₂ 100 100 5.65 5.90		13 Jun 99½ May 4.75 Jan	15½ Jan 102 Mar 6.40 Apr	McDougall-Segur * McIntyre Porcupine5,	, ēž	10c 10c 59 ³ 4 62	500 415	10c Jun 50½ Jan	17½c Feb 62½ May
Gillies Lake1 Globe Oil1 God's Lake Gold	49c	9c 9c 47c 49c 29c 30c	500 3,950 4,400	8c Jan 40c May 29c Jun	llc Apr 74½c Jan 56c Jan	McLellan Goldi Mid-Continent Oil•		6 ³ / ₄ c 6 ³ / ₄ c 4c 5c	6,000 1,500	6C Feb 3½c Jun	12c Apr 7½c Mar
Golderest Gold1 Golden Arrow1 Golden Manitou1	5 ³ / ₄ c 1.60	10½c 10½c 5c 6c	500 13,000 11,750	9c Jun 5c Jun 1.55 Jun	16c Jan 9c Jan 3.15 Jan	Milton Brick* Mining Corp* Model Oils1	9.50 	1.05 1.10 9.10 9.50 2°c 29c	1,200 1,040 500	1.00 May 8.35 May 29c Jun	1.55 Jan 12 Jan 48c Jan
Goodyear Tire common Gordon Mackay class B	3½c 90 21	3 ¹ / ₂ c 3 ³ / ₄ c 90 90 - 21 21 (5,500 30	1.55 Jun 3c Jun 90 Jun 20 May	3.15 Jan 9½c Feb 103 Jan 22 Feb	Moneta Porcupine1 Montreal Locomotive* Moore Corp common*	 1934 65	40c 45c 19 ¹ / ₂ 20 ¹ / ₈ 64 ³ / ₄ . 65	830 175	37c Jun 187/8 Jun 643/4 Jun	60c Jan 2 ²¹ / ₂ Jan 73 ¹ / ₂ Jan
Grandoro Mines Great Lakes Paper common	 15½c 10	19 19 15½c15½c 9% 10 *	50 1,000 1 940	17½ Jun 5½c Jun 9¼ Jun	22 Feb 20 May 17½c Jan 16 Jan	Preferred25 National Drug preferred5 National Hosiery class B* National Petroleum25c National Steel Car*	10 ³ / ₄	25 ³ / ₄ 25 ³ / ₄ :	200 100 .	25½ Apr 10 Mar 15½ Mar	27¼ Feb 11½ Feb 17 May
Class A preferred Great West Saddlery Culture 00 Gulfganty Trust 100 Gulayana Mines 1	36 50c	36 36 934 934 128 128 50c 50c	10 30 5 1	36 Jun 9½ Mar 26 Jun	40 Apr 13 Apr 129 Apr	Negus Mines+ Neilson (Wm) preferred100	- 18 ³ ⁄4 2.24	280 300 18 19 2.14 2.24 101 ½ 102 ¼	395 3,010	27c Jun 16¾ Jun 1.95 May .00 May	47c Jan 23½ Jan 2.63 Apr 104 Feb
Gunnar Gold1	38¼c	38¼c 38¼c	1,200	45c May 35c Jun 16c Jun	80c Jan 65c Jan 25c Jan	New Alger I New Bidlamaque I New Calumet Mines 1	4c	7 ¹ / ₂ c 7 ¹ / ₂ c 3 ¹ / ₄ c 4c	1,000 13,500	6 ¹ / ₃ c Jun 3 ¹ / ₄ c Jun	15c Feb 9c Jan
Cypsun Line & Alabastine*		7C 8C 143% 143%	9,250	6c Jun 14 Jun :	17½c Mar	New Goldvue1 New Jason1	-98c -60c	23 1/2 c 23 1/2 c	2.000	84c Jun 22c Jun 47c May	2.25 Jan 31c Mar 75c Feb
For footnotes see page 42.			() .	ni se se	and the second				and the stand		

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CANADIAN LISTED MARKETS BANGE FOR WEEK ENDED JUNE 30

ter Marino Gold	ret M.fold Gold	STOCKS-Par	a succession of	e of Prices	6 4 X 10 1	Range Since	January 1 High
me Jong Long Long <thlong< th=""> Long <thlon< td=""><td>Thurback 10% C C 200 C 200 10% Jun 110 Jun Bollon Xmme - 64 56 64 3260 42 May 66 50 300 60 300 100 Jun 113 Jun Orthing Mines - 106 100 200 300 600 60 300 100 200 300 700 375 Jun 200 300 700 375 Jun 200 300 700 375 Jun 200 300 700 735 Jun 200 700 735 Jun 200 700 735 Jun 200 735 Jun 736 Jun 736 Jun 736 Jun 736 Jun 736 <</td><td>ew Marlon Gold</td><td>6c</td><td>6c 71/2 c</td><td>8,250 14,729</td><td>5c Jun 3c Jun</td><td>930 Jon</td></thlon<></thlong<>	Thurback 10% C C 200 C 200 10% Jun 110 Jun Bollon Xmme - 64 56 64 3260 42 May 66 50 300 60 300 100 Jun 113 Jun Orthing Mines - 106 100 200 300 600 60 300 100 200 300 700 375 Jun 200 300 700 375 Jun 200 300 700 375 Jun 200 300 700 735 Jun 200 700 735 Jun 200 700 735 Jun 200 735 Jun 736 Jun 736 Jun 736 Jun 736 Jun 736 <	ew Marlon Gold	6c	6c 71/2 c	8,250 14,729	5c Jun 3c Jun	930 Jon
hbsing Mines 5 900 700 115 115 654 yau orbenie Malarite; 100 100 100 2000 86, yau 206 yau orbenie Malarite; 100 100 100 100 100 100 86, yau 206 yau 207 yau	phasing Mines 1 Sec. Soc. 660 sec. Jun. 1.13 Fung orbenite Mineric 100 100 305 445 445 645 400 656 107 100 305 546 115 645 400 656 107 100 305 640 100 100 305 640 100 115 100		a	DC DC	2,000	oc Jun	11c Jan
ormetal Mining i< i<< i<<	armetal Mining 1 co.	b Yellowknife1 icholson 'Mines	100 100 <u>100 1</u> 00 10	40 40	32,600	47c May	1.03 Apr
iormetal Mining 264 190 2.04 190 200 170 Jun 27.5 Jul iorseman Mineg 1 56 65 34,000 46 30000 46 30000 <t< td=""><td>ormetal Mintag ·< ·< ·< ·< ·< ·< ·< ·< ·<</td><td>orenita Mines</td><td></td><td>53 54 1/4</td><td>600 1,415 2,000</td><td>90c Jun 48½ Jun 8c Jun</td><td>1.15 Jun 5634 Jan 20c Jan</td></t<>	ormetal Mintag ·< ·< ·< ·< ·< ·< ·< ·< ·<	orenita Mines		53 54 1/4	600 1,415 2,000	90c Jun 48½ Jun 8c Jun	1.15 Jun 5634 Jan 20c Jan
forthand Mines 1 50 56 5000 335 FPAT 716 <t< td=""><td>orthind Mines 1 5 5 5 2000 3% Fas 7% Fas 7%<td></td><td></td><td>1.90 2.04 4c 6c</td><td>19,050 14,000</td><td>1.70 Jun</td><td>3.75 Jan</td></td></t<>	orthind Mines 1 5 5 5 2000 3% Fas 7% Fas 7% <td></td> <td></td> <td>1.90 2.04 4c 6c</td> <td>19,050 14,000</td> <td>1.70 Jun</td> <td>3.75 Jan</td>			1.90 2.04 4c 6c	19,050 14,000	1.70 Jun	3.75 Jan
orthand Mines 1 56 56 9,000 33, FPA 77, 77, 77, 77, 77, 77, 77, 77, 77, 77,	orthind Mines 1 5 5 5 2000 3% Fas 7% Fas 7% <td>orseman Mines1 orthein Canada Mines* orth Inca Gold1</td> <td>· · · · ·</td> <td>45c 45c</td> <td></td> <td>3½c May 45c Jun 22c Jun</td> <td>12c Jan 60c Feb 40c Feb</td>	orseman Mines1 orthein Canada Mines* orth Inca Gold1	· · · · ·	45c 45c		3½c May 45c Jun 22c Jun	12c Jan 60c Feb 40c Feb
'Brien Gold Mines 1 150 155 164 2.970 1.42 2.010 1.10 556 358 sate Ols - 360 324 1.30 1.25 1.32 1.30 1.25 1.32 1.30 1.25 363 1.000 36 Jun 65.42 60.4 <t< td=""><td>Brien Gold Mines 1 1.60 1.55 1.64 2.970 1.42 min 1.95 Gold sante Cuit 3.86 1.30 1.25 1.32 8.100 1.11 Feb 2.66 April 1.11</td><td>orthland Mines1</td><td>71/2</td><td>110 130</td><td>3,000 7,500 125</td><td></td><td></td></t<>	Brien Gold Mines 1 1.60 1.55 1.64 2.970 1.42 min 1.95 Gold sante Cuit 3.86 1.30 1.25 1.32 8.100 1.11 Feb 2.66 April 1.11	orthland Mines1	71/2	110 130	3,000 7,500 125		
milirans Exploration - 3c 3c 1,000 3c Jun 6% Mai range Orush - 4 4 33 3% Jun 6% Mai siko Lake Mines 1 55c 50c 57c 13,000 45c May 1.06 Jun siko Lake Mines 1 2.45 2.45 2.68 10,700 2.02 Peb 3.05 Jai asific Petroleum - 1.245 2.45 2.58 10,700 2.02 Peb 3.05 Jai amour Porcupine Mines Ltd 1.15 1.111.15 2.01 Ti 56c 50c 3.00 Soc Jun 24% C Ap amour Porcupine Mines 1.62 5c 5c 5c 5c 1.00 16c 17,000 7c 7n 2.34 Jai icati Crow Gold Mines 1 1.55 5.00 35c 3.560 Jun 46c 46c 5co 3.56 Jai 3.65 Jai 46d Jai Jai<	mailtans Exploration - - 2c 3c 1.000 3c Jun 6% Jan range Gruch - - 6% 6% c 500 6c Jun 6% 6% c size Lake Mines - 550 506 500 6c Jun 6% 6% f% c andle Fertoleum - 22.65 245 2.58 10.000 200 76e andor Porcupine Mines 14 2.45 2.45 2.58 10.000 2.05 76e and Western Coll 133 (c 132 (c 132 (c 132 (c 100 700 2.00 76e Jun 42% (c Ap) aymaster Consol 133 (c 132 (c 132 (c 100 70 70 mm 102 Jaz Jun 42% (c Ap) aymaster Consol 133 (c 135 (c 56 c 60 00 70 70 mm 123 Jaz Jun 42% (c Ap) aymaster Consol 135 (c 56 c 100 70 (c 70 mm 70 mm 2.54 Jaz corupine Peninsular 100 (c 150 00 (c 17,00 mm 2.54 Jaz 30 mm 30 mm 42% Jaz orcupin	Brien Gold Mines 1 gama-Rockland * Kaifa Oils 1 mega Gold 1	18c	1.55 1.64 17 ³ 4c 18 ¹ 4c 1.25 1.32	2,970 3,580 8,100	1.42 Jun 17¾c Jun 1.11 Feb	1.95 Jan 53c Jan 2.60 Apr
siske Aines	sizko Lake Mines 1 55c 50c 57c 12,000 45c Mag 1.06 Jur asdifi Petroleum 2.45 245 245 245 245 250 7c Jun 180 Jar asmour Porcupine Mines Lid 1.15 1.10 1.15 2.817 96c Mag 1456 Apr an Western Oil 33c 32c 32c 32c 32c 96c 91c 24/6 Apr erron Goid 64c 64c 64c 64c 64c 7c 91c 12c Jar iceadily Percupine 10c 10c 10c 10c 10c 10c 10c 10c 30d	mnitrans Exploration*		3c 3c	1,000	3c Jun	- 6 ³ /4c Jan
acific Petroleum 1 2.45 2.45 2.58 10.700 2.02 Feb 3.05 Jan age Hershey Tubes 1.15 1.10 1.15 1.10 1.15 1.10 1.16 1.10 1.26 1.26 1.46	actic Petroleum 2.45 2.45 2.45 2.45 3.00	sisko Lake Mines1	55c	50c 57c	13.000	45c May	
Pan Western Oil 133% c 13c 13% c 13c 13% c 4.600 Bc Jun 24% c Ap Par-Rey Gold Mines 1 5% c 5c 6c 9,500 5c Jun 12c Jan Pea-Rey Gold Mines 1 5% c 5c 6c 9,500 5c Jun 12c Jan Piceadily Porcupine 1 10c 10c 10% c 17,600 7c Apr 15% cM Viceadily Porcupine Peninsular 1 1.98 130 c 300 0 30c 300 0 Jan 3.65 Jan Vorcupine Ree Gold 1 3.35 3.15 3.35 1.430 3.00 Mar 3.65 Jan Owell Raver 30c 30c 30c 30c 5.000 30c Jan 4% c 4% c 4% c Owell Raver 10 70c 66c fdc 1.300 de 55 5 55 35 50% Jan 57% Jan 57% Jan 57% Jan 10% Jan 10	an Western Oil 1334c 136 1334c 4600 Sc Jun 24%c Apr aymaster Consol 1 336 326 336 2600 306 Jun 24%c Apr erron Gold 640 640 640 640 56 Jun 122 Jun locadilly Forcupine 1 10c 106 10%c 17.600 76 Apr 15%c Mai locadid Gold 1 3.35 3.35 3.55 1.430 3.00 Mar 2.84 Mar orcupine Reef Gold 300 300 306 306 306 306 307 334 447 334 447 334 447 334 447 334 447 334 447 334 447 334 447 334 447 334 447 334 447 334 447 334 447 334 447 334 447 334 447 334 343 336 354 354 354 354 354 354 354 354 354 354 354 354 35	acific Petroleum1 age Hershey Tubes•	2.45 ⁻ 42 ¹ / ₂	2.45 2.58 42½ 43	10,700 900	2.02 Feb 36½ Jan	3.05 Jan 45½ May
en-Rey Gold Mines 1 5°zc 5c 6c 9,500 5c Jun 12c Jai lecadilly Porcupine 1 10c 10c 10c 10c 10c 17,600 7c Apr 15%c Jai Stor Jai Stor Jai Stor Jai Stor Jai Stor Jai Stor Jai Jai Stor Jai	en-Rey Gold Mines 1 5 % c 5 c 6 c 9,500 5 c Jun Bie Jan localily Porcupine 1 0 c 10 c	* 1. 是不可能是的了。他们还能们等的证书了不能是不能是。	13¾c	13c 13¾c	4,600	9c Jun	1.40 Apr 24½c Apr
Incadelity Porcupine 1 10c 10c10/sc 17,600 7c Apr 15% AM Inckle Crow Gold Mines 1 1.98 1.95 2.03 3.500 1.71 Jun 2.34 Jan ioner Gold 3.35	locality Porcupine 1 10c 10c 10c 10c 17.600 7c Apr 15% AMA loseer Goid 1.98 1.98 2.33 3.500 3.7500 1.71 Jun 2.34 Jan orcupine Peninsular 1 4%c 4%c 500 30c	en-Rey Gold Mines1	5'2C	5c. 6c	9,500	5c Jun	12c Jan
owell Raver 35 ½ 35 ½ 35 ½ 35 ½ 475 33 ½ Jun 42¼ Jau owell Rouyn Gold 1 70c 60c 70c 1.300 65c 64c Jun 1.00 55c 64c Jun 1.00 55c 55 56 50 51.00 May 1.12% 942 542 642 642 642 642 642 642 642 642 642 642 642 642 642 642 642 642 642 <td>0well Rover 35½ 35½ 35½ 35½ 475 33½ 33½ Ju 42¼ Jun 0well Rouyn Gold 1 70 660 70c 1.300 65c Jun 1.02 Jun Jun Jun Jun Jun Jun Jun Jun J</td> <td>Iccadilly Porcupine1 Ickle Crow Gold Mines1 ioneer Gold1</td> <td>A Start Start</td> <td>10c 10¹/₂c 1.95 2.03</td> <td>17,600 3,500</td> <td>7c Apr 1.71 Jun</td> <td>15%c Mar 2.34 Jan 3.65 Jan</td>	0well Rover 35½ 35½ 35½ 35½ 475 33½ 33½ Ju 42¼ Jun 0well Rouyn Gold 1 70 660 70c 1.300 65c Jun 1.02 Jun Jun Jun Jun Jun Jun Jun Jun J	Iccadilly Porcupine1 Ickle Crow Gold Mines1 ioneer Gold1	A Start Start	10c 10 ¹ / ₂ c 1.95 2.03	17,600 3,500	7c Apr 1.71 Jun	15%c Mar 2.34 Jan 3.65 Jan
owell Rouyn Gold1 70c 69c 70c 1.300 65c Jun 1.02 Jau Common voting trust etfs1 55c 64c 1.600 57c Jun 90c Jau remier Trust 100 55 50 55 <td>owell Rouyn Gold 1 70c 69c 70c 1,300 65c Jun 1,02 Jar Common voting trust ctfs 13/2</td> <td>orcupine Peninsular1 orcupine Reef Gold1 owell Raver•</td> <td></td> <td>30c 30c</td> <td>5,000</td> <td>30c Jun</td> <td>8c Jan 44c Jan 42¼ Jan</td>	owell Rouyn Gold 1 70c 69c 70c 1,300 65c Jun 1,02 Jar Common voting trust ctfs 13/2	orcupine Peninsular1 orcupine Reef Gold1 owell Raver•		30c 30c	5,000	30c Jun	8c Jan 44c Jan 42¼ Jan
remier Trust 100 55 55 55 35 50¼ Jan 57½ Jan resson East Dome 1 10 10 10 260 9¼ Jun 12% Jan reston East Dome 1 1.51 1.35 1.51 6.525 1.50 May 1.73 Ap reston East Dome 1 1.51 1.35 1.51 6.525 1.50 May 1.73 Ap respectors Airways * 80c 74c 80c 3.800 46½ Aay 9½ Jan 57½ Jan 57½ Jan 57½ Jan 57½ Jan 9½ Jan 9½ Jan 9½ Jan 9½ Jan 9½ Jan 53% Fe 80c 1.04 Jan	remier Trust 100 55 55 55 35 50% Jan 57% Jan ressed Metals 1 10 10 10 200 9% Jun 12% Jan ressed Metals 1 151 135 151 652 150 May 12% Jan reston East Dome. 1 151 135 151 652 150 May 12% Jan reston Mile common 10 - 6% 6% 242 6% May 53% Fel Preferred - 10 - 22c 23c 3700 17c 10n 67c Jan uebee Manton 1 - 50c 51c 3200 146 10.46 Jan 375 Jan ueesabe Mines 1 1.06 1.00 1.09 1.900 70c Apr 1.18 May eeves MacDonald 1 1.85 1.55 55c 5%c 500 5c Jun 3.75 Jan eeves MacDonald 1.81 1.85 1.55 1.50 5c 50c Jun 2.50 Apr <tr< td=""><td>Common voting trust ctfs1</td><td></td><td>58c 64c</td><td>1,600</td><td>57c Jun</td><td>1.02 Jan 90c Jan 16% Jan</td></tr<>	Common voting trust ctfs1		58c 64c	1,600	57c Jun	1.02 Jan 90c Jan 16% Jan
Preferred 40 45° 45 45 10 43 May 53½ Fe uebec Labrador 1 220 230 3,700 17c Jun 67c Jan uebec Mahridu 1 50c 51c 3,200 46c Jun 1.04 Jan ueenston Gold 1 45c 45c 45c 45c 2100 40c May 62c Jan uemont Mining 1 1.65 1.75 1.85 2,300 1.45 Jun 3.75 Jan eeves MacDonaid 1 1.65 1.75 1.85 2,300 1.45 Jun 3.75 Jan 6c Jan 6c Jan 6c Jan 6c Jan 6c Jan 6c Jan Jan Jan 2.60 Jun 2.60 Jun 2.50 Ap 6c Jan	Preferred 45 45 45 45 10 43 May 53½ Fel uebec Lahrador 1 222 23c 37.00 17c Jun 67c Jail uebec Manitou 1 45c 43c 45c 2,100 40c May 62c Jail uemont Mining 1 145c 43c 45c 2,100 40c May 62c Jail uesabe Mines Lid 1 1.06 1.00 1.09 1,900 70c Apr 1.12 May 17.5 Jail Jail 3.75 Jail Bail 3.75 Jail Bail 3.75 Jail Bail Bail Jail 1.200 2.00 Jail 3.75 Jail Bail Bail Jail 2.00 2.00 Jun 2.50 Apl Jail Bail Jail 2.50 Jail Bail Jail Ja	ressed Metals1	, 55 10	55 55 10 10	35 260	50¼ Jan 9¼ Jun	57½ Jan 12% Jan 1.73 Apr
uemont Mining* 13% 13% 13% 13% 905 11 May 62c Jaw uemont Mining* 13% 13% 13% 13% 905 11 May 17 Jaw uessabe Mines Ltd1 1.06 1.00 1.90 70c Apr 1.18 May 62c Jaw 3.75 Jaw 62c Jaw 6c 4c 4c 500 3c May 6c Jaw 6c Jaw 6c Jaw 6c Jaw 6c Jaw 6c Jaw Jaw 6c Jaw Jaw<	uemont Mining * 13 ¹ /4 13 ¹ /4	Preferred40		61/2 61/2	242	61/4 May	80c Jun 9½ Jan 53½ Feb
ubusble Mines Lud 1.00 1.00 1.00 1.906 70c Apr 1.18 Ma eeves MacDonald 1 1.85 1.75 1.85 2.300 1.45 Jun 3.75 Jan eeves MacDonald 1 1.85 1.75 1.85 2.300 1.45 Jun 3.75 Jan eeves MacDonald 1 1.66 1.75 1.85 2.300 1.45 Jun 3.75 Jan enable Mines 1 2.00 2.00 200 2.00 Jun 2.50 Ap oche Long Lac. 1 1 10.11½c 11,500 9c Mar 1.8%Ac Ma ochette Gold 1 1 10.11½c 11,600 25c May 50c Ma oxana Olls Co 26c 26c 26.26½c 1,600 25c May 50c Ma oyalte Oil	uesse Mines Lid 1.00 1.00 1.09 1.900 70c Apr 1.18 Mag eeves MacDonaid 1 1.85 1.75 1.85 2.300 1.45 Jun 3.75 Jar egcourt 1 2.00 2.00 200 2.00 Jun 2.50 App enable Mines 1 200 2.00 200 2.00 Jun 2.50 App enable Gold 1 200 2.00 200 2.00 Jun 2.50 App cohet Long Lac 1 1200 9.00 9.0 Mar 18% C Mag oxana Olis Co 26c 26c 26.26% 2c 1.600 25c May 50c Mag oyal Bank 10 25 25 25.25% 950 24% Jun 26 App oyal Bank 10 25c 4% c 5c 3.600 9c Feb 26% c Mag oyal Bank 10 18 14% 2 un 18% Jar 3.600 9c Feb 26% c Mag oyal Chibuggamau 10 18 14% c 20c 13.600 9c Mar 10.3% Jun <td>uebec Labrador1 uebec Manitou1 ueenston Gold1</td> <td>0.000</td> <td>50c 51c</td> <td>3,200</td> <td>46c Jun</td> <td>1.04 Jan</td>	uebec Labrador1 uebec Manitou1 ueenston Gold1	0.000	50c 51c	3,200	46c Jun	1.04 Jan
ene Gold 73c 5½c 5½c 5½c 500 5c Jun Bc Jan oche Long Lac 1 11c 11c 11/2c 11,500 9c Mar Bc Jan ochette Gold 1 11c 11/2c 11,500 9c Mar Bc Jan ochette Gold 1 26c 26c 26c 26c 1,600 25c May 50c May oyal Bank 10 25 25 25/4 950 24% Jun 26 Ap oyalite Oil 640 640 655 2,570 5.85 Feb 7.10 May oybar Chibougamau 1 19c 18% 20c 13,600 9c Feb 26% 26% May oybar Chibougamau 1 19c 18% 4c 20c 13,600 9c Feb 26% 26% May 10c Ja upununi Mines 1 15c 4% dc 3.000 3c Jun 108% Jan 103% Ap aguenay Power, preferred 100 102% 102% 102% 8 574 37 Jun 4.50 Fel	ene Gold 73c 5½c 5½c 500 5c Jun 25.0 Min oche Long Lac 1 11c 11½c 11c 11½c 11c 00 9c Mar 18½c May oche Long Lac 1 1c 11½c 11c 11½c 1500 9c Mar 18½c May oche Long Lac 1 26c 26c 26½c 1,600 25c May 50c Mai oyal Bank 10 25 25 25¼ 950 24¼ Jun 26 May 26c May oyalte Oil 640 640 655 2,570 5.85 Feb 7.10 May oyalte Oil 10 25 25 4% 5c 3,600 3c Jun 10c Jat ussell Industries.common 10 102 4% 102% 8 101% Mar 103% Ap aguenay Power preferred 100 102 1% 102% 102% 8 101% Mar 103% Ap t Lawrence Corp 2nd pfd (new) 1 10 125 9% Jun 14 Jar t Lawrence Paper 2nd pfd (new) 1 10 125 9% Jun 450 Jun 450 Jun 450 Jun 450 <	uemont Mining* uesabe Mines Ltd1				11 May 70c Apr	17 Jan 1.18 May
ene Gold 73c 5½c 5½c 5½c 500 5c Jun 8c Jai oche Long Lac 1 11c 11½c 11,500 9c Mar 18½c Ma; ochette Gold 1 6c 6c 6c Jun 13c Ap orana Olls Co 26c 26c 26c/2c 1,600 25c May 50c Ma oyal Bank 10 25 25 25/2c 950 24% Jun 26 700 oyalte Oli 640 6.40 6.55 2,570 5.85 Feb 7.10 Ma; oyalte Oli 19c 18%c 20c 13,600 9c Feb 26%c Ma; upununi, Mines 1 5c 4%c 5c 3,600 3c Jun 10c Jai aguenay Power preferred 100 102% 102%1 02% 8 101% Mar 103% Ap t Lawrence Corp-2nd pfd (new) 1 10 12 9%4 Jun 14 Jai t Lawrence Corp-2nd pfd (new) 1 13c 12%c 13c 19,300 7c Mar 17c Ma; annorm Mines 1 3c 12%c 13c 19,300 7c Mar 17c	ene Gold 73c 5½c 5½c 5½c 5½c 500 5c Jun Bc Jar oche Long Lac 1 1 11c 11/2c 11/2c 110 9c Mar 18%c Mag ochette Gold 1 6 6c 500 6c Jun 13c Apr oyal Bank 10 25 25 25 25 70 5.8 Feb 7.10 Mag oyal Bank 10 25 25 25 2.5 7.00 3.600 9c Feb 7.10 Mag oyaitte Oil 6.40 6.55 2.570 5.85 Feb 7.10 Mag oybar Chibougamau 1 19c 18¼c 20c 13.600 9c Feb 26½c Mag upunuit Mines 100 102¼ 102¼ 102¼ 8 101½ Mar 103¼ Apr 103¼ Apr t Lawrence Corp-2nd.pfd (new) 1 39½c 32%c 13 13.600 7c Mar 40.30 an Antonio Gold 13 12½c 13c 12½c 13c 12%c 13.50	egcourt 1	and the property of the	4c 4c	500	1.45 Jun 3c May 2.00 Jun	3.75 Jan 80 Jan 2.50 Apr
ovana Olis Co	oyai Bank 26c 26c 26 26 26 ½c 1,600 25c May 50c May 26 App oyai Bank 10 25 25 25 25 4 950 24% Jun 26 App oyaite Oil 6.40 6.55 2,570 5.85 Feb 7.10 May oybar Chibougamau 1 19c 18¼c 20c 13,600 9c Feb 26½c May upunui Mines 1 19c 18¼c 20c 13,600 9c Feb 26½c May aguenay Power prefered 100 102¼ 102¼ 101½ Mar 103¼ App t Lawrence Corp-2nd pfd (new) 1 10 10 125 9% Jun 14 An an Antonio Gold 11 4.20 390 4.20 3;000 3.60 Jun 450 Fet annorm Mines 1 39½c 32 23 23 23 33 4 8600 30c Jun 450 Fet awinigan Water & Power com 23 23 23 23 33 4 75 46 May 26 Jan hawkey Mines 1 13c 12½ 46 ½ 75 46 May 20 Jan hawkey Mines 1 159 150 1.55 153 Mar 163 May lanco Mining 60c	ene Gold73c oche Long Lac1 ochette Gold1	5½c	11c 111/2C	500 11,500	5c Jun 9c Mar	- 8c Jan 18½c May
upununi Mines 1 5c 4%c 5c .3000 3c Jun 10c Jai aguenay Power preferred 100 102¼ 102¼ 102¼ 102¼ 8 101½ Mar 103¼ Agu aguenay Power preferred 100 102¼ 102¼ 102¼ 101½ 8 101½ Mar 103¼ Agu aguenay Power preferred 10 102¼ 102¼ 102¼ 8 101½ Mar 103¼ Agu aguenay Power preferred 1 - 10 10 125 9¼ Jun 14 Jai t Lawrence Corp 2nd pfd (new) 1 - 38 38½ 574 37 Jun 43. Apg annorm Mines 1 13c 12½c 3700 3.50 Jun 4.50 Fel anator Rouyn Ltd 139½c 32½c 39%c 8,600 30c Jun 48. Jai hawhigan. Water & Power com 23 23 23%2 375 22%, Jun 25 Ap Preferred 50 46½ 46½ 75 46 May 20c Jai hawkey Minee	upunnini. Mines 1 5c 4%c 5c 3.000 3c Jun 10c Jar aguenay. Power, preferred 100 102¼ 102¼ 102¼ 102¼ 8 101½ Mar 103¼ Ajar aguenay. Power, preferred 100 102¼ 102¼ 102¼ 8 101½ Mar 103¼ Ajar aguenay. Power, preferred 100 102¼ 102¼ 102¼ 8 101½ Mar 103¼ Ajar aguenay. Power, preferred 100 102 % 300 3700 3.50 Jun 44 Apa annorm. Mines 1 4.20 390 4.20 3.700 3.50 Jun 4.50 Fet annorm. Mines 1 13c 12½c 32 42 39¾c 8.600 30c Jun 450 Fet anator Rouyn Ltd 132 23 23 23 23 ½a 375 22¾ Jun 45 Jar hawlnigan. Water & Power, com 23 23 23 23 ½a 375 22¾ Jun 46 Jar hawkey Mines 1 13c 16c 1.500 10 Jar 160 Jar hawkey Mines 1 159 <td>oxana Oils Co• cyal Bank10 oyalite Oil•</td> <td>26c 25</td> <td>26c.26¹/₂c 25 _25¹/₄</td> <td>1,600 950</td> <td>25c May 24¾ Jun</td> <td>50c Mar 26 Apr</td>	oxana Oils Co• cyal Bank10 oyalite Oil•	26c 25	26c.26 ¹ / ₂ c 25 _25 ¹ / ₄	1,600 950	25c May 24¾ Jun	50c Mar 26 Apr
t Lawrence Corp-2nd.pfd (new) 1 10 125 9% Jun 14 Jan t Lawrence Paper 2nd pfd (new) 1 - 38 38% 574 37 Jun 14 Jan an Antonio Gad - 38 38% 574 37 Jun 43 Ap an Antonio Gad - 1 4.20 3.90 4.20 3.700 3.60 Jun 450-Fe anorm Mines - 1 32 12% C 132 19,300 7c Mar 176 Mag enator Rouyn Ltd - 1 39½ c 32% c 36% d 8,600 30c Jun 49c Jai hawinigan Water & Power com - 23 23 23 /23 /23 /23 /23 /23 /23 /23 /23 /23 /	t Lawrence Corp-2nd.pfd (new) 1 - 10 10 125 9% Jun 14 Jan t Lawrence Paper 2nd pfd (new) 1 - 38 38% 574 37 Jun 43 App an Antonio Gald - 13 29% 13c 12%c 12%d 13c 12%c 13c 12%c <td>upununi Mines1 ussell Industries common</td> <td>50</td> <td>4%c 5c 16 16</td> <td>13,600 .3,000 .165 8</td> <td>9c Feb 3c Jun 1434 Jun 101½ Mar</td> <td>26½ c May 10c Jan 18¾ Jan 103¼ Apr</td>	upununi Mines1 ussell Industries common	50	4%c 5c 16 16	13,600 .3,000 .165 8	9c Feb 3c Jun 1434 Jun 101½ Mar	26½ c May 10c Jan 18¾ Jan 103¼ Apr
hawinigan Water & Power com	hawluigan Water & Power com	Lawrence Corn and nfd (new) 1		10 10	125	934 Jun 37 Jun 3.50 Jun	14 Jan 43 Apr 4.50 Feb
heep Creek Gold50c 1.06 1.06 1.07 300 1.01 Jun 1.60 Jan aerritt Gordon,1 1.59 1.50 1.65 29,845 1.25 Jun 2.59 Jan ick's Brewerses sommon 17 16% 17 290 15% Mar 18% Mar Voting trust certificates 6½ 6½ 155 15% Feb 18 Mar lanco Mining 1 40% gr 37 41c 14,000 31c Jun 55c 45c Jun 5c 45c Jun 55c 45c Jun	heep Creek Gold50c 1.06 1.06 1.07 300 1.01 Jun 1.60 Jan heerift Gordon1 1.59 1.50 1.65 29.845 1.25 Jun 2.59 Jan lck's Brewense sommon 1 1.7 1.69 17 290 15% Mar 18% May lanco Mining 6½ 6½ 6½ 155 1.5% Feb 18 May lanco Mining 1 40½c 37c 41c 14,900 31c. Jun 65c Apr lyer Miller Mines 1 34c 33c 35c 7,100 32c Jun 48½c Mar lyerwood. Dairies class A 8½ 8% 8% 375 8¼ Apr 8½g Jan Class B 242½ 25 198 24¼ Jun 30 Jan Class A 242½ 24½ 75 19% Jun 26/4 Jun 30 Jan Preferred 100 94 94 65 93 Jun 29½ Jan	nawinigan Water & Power com*	23		8,600	30c Jun	49c Jan
1 + 01/6 $270 + 410 + 14 + 000 + 310 + 100 +$	0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 %	beep Creek Gold50c	1.06	1.06 1.07	200	1.01 Tun	1 60 Tom
Wer Miller Mines 1 340 720 310	impson's Ltd. class A 24% 24½ 25 198 24½ Jún 30 Jan Class B 22½ 22 22½ 75 21½ Jun 26¼ Jan Preferred 100 94 94 65 93 Jun 99½ Jan	Voting trust certificates	iei 17	370 . 410	14.000	15% Feb	18 May
$\frac{198}{1000} = \frac{198}{1000} = 19$	10101000	Iver Miller Mines1 Iverwood Dalries class A Class B Impson's Lid, class A*	243/4	8% 8¼ 6 6¼ 24½ 25	375 125 198	8 ¹ / ₄ Apr 5 ³ / ₄ Apr 24 ¹ / ₄ Jun	91/2 Jan 71/4 Feb 30 Jan
		in an	sanagan Ro La La Prod	12-11 ⁻¹ 21	zni čeruti		= (2)

STOCKS-	Thursday Last	R	ek's	Sales for Week		
이 가슴 같은 것은 생각에 가지 않는 것 같은 것 같은 것 같은 것 같이 있는 것 같은 것 같은 것 같은 것 같은 것 같이 있는 것 같은 것 같	Sale Price	1 10 1	rices	Shares	Range Since J	
Par	10.1	Low	-	5 1. T	Low	
liscoe Gold1 Bladen Malartic1	36c		21 ¼c 36c	8,500 3,500	18½c Jun 24c- Feb	44c Ja
n and a star we have the start of the start		· · · ·	1			
South (Brazeau*	120	111/2C	,19 .12c	2 500	17 Mar 11c Jun	19% Ma
itadacong: Mines	420 .	42c	430		11C Jun	230 Ja
standard Chemical common		51/4	514	40	42c Jun 5c Jun	70 Pt
standard Paving common*	91/4	9	91/4		7 Jan 18½ Jun	10% Ma
		- 19	19	560 375	18½ Jun	22 F
Standard Radio class A*	4 1/2	41/2	41/2	* 25	4 Jun	
Starratt Olsen Gold	65c	65c	69C	5,000	50c Jun	80c A
Steel Co of Canada common	81 1/4		81 1/4		78 Mar	85 A
Preferred25 teep Rock Iron Mines1	. 801/4	801/4	801/4	120	78¼ May	85 A
sterling Coal	1.30	1.26	1:33	7,950	1.26 Jun	1.70 Ja
Sterling Coal100 Sturgeon River Gold1	180	. 9 3/4	93/4. -18c	- 100	9 Mar 16c Mar	10 J1 20c M
					· · · · · · · · · · · · · · · · · · ·	10 meet 20
Sudbury Contact1	1.39	6½c 1.32	6½c 1.39	2,000 1,500	5c May	11½c F
Sullivan Cons Mines1 Sylvanite Gold Mines1	1.58	1.32	1.58	1,500	1.27 Jun 1.27 Jan	1.90 J 1.72 A
aku River	S. Alton	200	20c			11 July 1
Camblyn Ltd common*	1 1 T	200	200	1,500	18c Jun	36C F
Tech-Hughes Gold Mines1	3.20	3.00	3.20	5.275	26½ Jun 2.54 Jan	28¼ M 3.30 A
Thompson-Lundmark Gold Mines		11%c		5,200	8½c Jan	22c M
Fombill Gold*	Start Sea	70	7½c	12.000	7c Jun	12c F
Forbrit Silver Mines1	85c	820	85c	7,800	69c Jun	1.35 M
Foronto General Trusts100 Foronto Iron Works class A*	10 / L	161	161	39	1561/4 May	168 J
toronto Iron Works class A*	103/4	103/4	103/4	10	10¾ May	12 J
Fower Petroleums1	38c	36c	38c	6,000	29c May	47c M
Fraders Finance class A*		17	171/2		17 Jun	.20. M
Class B	171/2	171/2	171/2	140	17½ Jun	
Fransvision-Television	62c 25c	58c 25c	62c 35c	3,300 1,400	25c Feb	900 A
Transcontinental Resources Fransvision-Television Fruckett Tobacco preferred 100	160	160	160	1,400	160 Jun	65c M 160 J
Union Gas'	101/2	103/8	101/2	480	8¾ Jan	and the second s
Union Mining1	a break	81/20	10 %2 9c	2.000	8½c May	10% A 14c J
United Corp class A*	273/4	273/4	28	90	273/4 Jun	30% J
Class B * United Fuel class A preferred50	183/4	183/4	19	125	18% Jun	24 1/8 J
United Fuel class A preferred50 Class B preferred25	483/4	483/4	483/4	85	47 Jun 17 Jan	52 F
	A Carl Same	181/4	181/4	90	17 Jan	18¼ J
United Keno Hill*	1.20	1.22	1.35	2,025	1.22 Jun	2.94 J
United Steel Upper Canada Mines1	5% 1.30	5 ⁵ / ₈ 1.30	5% 1.35	20 5,400	5% Jun 1.10 May	7% J 1.82 J
	a the independent of	Sec. 1	Carl N	1. 1. 1. 1. 1.	R. Ball and M.	19 1. A. A. A.
Ventures Ltd	4.30		4.40	1,175	4.00 Jun	6.40 J
Vicour Mines1 Waite Amulet	60 7.75	7.45	6c 7.75	2,962 3,460	6c Jun 6.00 May	9½C M 15¼ F
Walker (Hiram) (G & W)•	1 6 ··· / / ··	1	6.1.49.1	안 있는 것을 가지 않는	Second Sciences	day mett
Walker (Hiram) (G & W)• Westeel Products*	26%	26 381/2	26% 38½	3,225 125	23¾ Jun 35½ Feb	28½ J 40 M
Western Grocers common*		221/8	22 7/8	125	22 Apr	40 M 25 M
Preferred20	110 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	31	31	70	29½ Jun	35 F
Weston (George) common*	22	22	22	80	gen internet i a fil	-25 A
Preferred100	91 91	91	91	35	90½ Jun	100½ J
Wiltsey-Coghlan100 Wiltsey-Coghlan1 Winchester Larder1	83/40	80	90	9,000	90½ Jun 70 May	37c J 11c J
요즘 물건은 것 같아요. 그는 것은 것은 것은 것은 것은 것은 것은 것이 없는 것이 없다. 것은 것은 것은 것이 없는 것이 없는 것이 없다. 것이 없는 것이 없는 것이 없는 것이 없는 것이 없다. 한 것이 없는 것이 없는 것이 없는 것이 없는 것이 없다. 것이 없는 것이 없다. 것이 없는 것이 없다. 것이 없는 것이 없 않는 것이 없는 것이 않이	1. C	, 6c	6c	2,500	5¼c May	11c J
Wingait Gold1 Winnipeg Electric common*	المعنى والم		5½c	1,000	5c May 27 Feb	11½c J
Winnipeg Electric common* Wright-Hargreaves*	321/2	31 %	321/2	1,111	27 /Feb	371/4 A
	2.20	2.10	2.23	3,815	2.00 May	2.52 A
Yellorex Mines1	340	32c		4,400	18c Jan	48c M
Yellowknife Bear Mines1 Ymir Yankee Girl*		65c	69c	3,180 1,000	61c Jun 4c Jun	84½ M 6c F

Toronto Stock Exchange Curb Section NOTE: Friday July 1 being Dominion Day and a holiday in Canada this compilation is for the week ending Thursday, June 30.

	Canadia	Fun	da	물리가 같은 가지		1. 1.		
STOCKS-	Thursday Last Sale Price	R	eek's ange Prices	Sales for Week Shares	Rang		January	
Par	Signature.	Low	High	Stor Beeffer in	L	010	H	gh i
British Columbia Pulp preferred100 Brown Co common	25% 71 20	70 ½ 20	151 2% 72 20½ 19½	5 350 200 335 25	19 -		156 4 103 2234 22	Jar Jar Fei Jan Jar
Canadian Vickers: common Canadian Western Lumber Consolidated Paper Dalhousie Oil	31/4 141/8 30c	13%	60 3¼ 14½ 30¢	40 500 1,310 8,050	3 1/2 13 1/2	Jun May Jun Jun	4 18½	
Foothills Oil Hayes Steel International Paper common • Preferred International Utilities	2.60 47 	22 46 ¹ /2 100 ¹ /2	2.60 22 47 ¹ / ₄ 100 ¹ / ₂ 14 ³ / ₈	300 (94- 600 10 185	-22 -43½ -98	Mar Jun Jun Jun Jun	313/4	
Minnesota & Ontario Paper	4.20	221/4 3.95	13 ³ / ₄ 22 ¹ / ₄ 4.20 50 7c	1,050 -25 3.925 -400 1,000	3.25	Jun Jan May Jun Jun		Jan Jan Mar

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see page 42

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, July 4, 1949

OVER-THE-COUNTER SECURITIES Quotation for Friday, July 1

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Non-Series Part Part Main of Series Part Part<		Inve	sting	Companies	elaer (el 1) Recenter a		
Ameres Adding Corp. 4.42 4.83 Managed Punda- 10 2.81 3.10 Ameretan Busines Share. 3.49		Par E	id Ask	Mutual Funds-	Par	Bid	and the second second
American, summes Darke 3.49 3.42 Electrical Equipment shares16 2.29 3.42 Ass-Boughton Puid Inc 6.30 6.41 Rener Transmission 1.21 3.45 Ass-Boughton Puid Inc 6.30 6.41 Rener Transmission 1.21 2.24 3.23 Bedn Dar T of America 8.10 9.45 Petroleum shares	Aeronautical Securities	1 4	42 4.8	6 Managed Funds-			
American, Fusiones Darke 3.49 3.42 Electrical Equipment sharesic 2.29 3.42 Ase-Houghton Puid Inc 6.30 6.41 Name Purilabilitys sharesic 3.13 3.45 Ase-Houghton Puid Inc 6.30 6.41 Name Purilabilitys sharesic 3.24 3.45 Ase-Houghton Puid Inc 1.43 Performal Industrial Interest 2.24 5.21 3.24 3.45 Bedia Dr To of America 1.86.7 20.18 Main fram Bord Fund Inc 1.22 2.24 5.22 2.24 5.21 3.43 1.84 National Investors Corp	Amerex Holding Corp	-174 3	47 3.7	Automobile shares	10	2.81	3.10
Associated Standard Olistocks Ceneral Industries sharesic 2:22 2:22 Asternoughton Fuida B	American Business Shares_	1 3.	49 3.8	Electrical Equipment	shares 1c	3.09	3.41
Aze-Houghton Fuld Inc. 175 87 Home Furnishings shares 12.13 32.5 Aze-Houghton Fuld Inc. 143 Petroleum shares 12.32 32.6 Batt Bolings Corp. 144 644 Petroleum shares 12.32 32.6 Batt Bolings Corp. 145 92.0 91.85 Manhatan Bond Fund Inc 10.23 32.6 Batt Bolings Corp. 14.03 15.27 33.6 Minstan Bond Fund Inc 12.4 32.13 Bada Battee Invest Corp. 14.03 15.21 32.4 34.6 12.24 13.2 12.4	Associated Standard Oilstoc	ks	dista an	General Industries s			3.63
Preferred 100 139 144 National Sourcity Series 1.6.23 1.6.43 6.23 Delaware Fund 1 1.2.22 1.3.35 Bond series 1 6.41 7.61 6.45 7.61 6.45 7.61 6.45 7.61 6.41 7.61 6.41 7.61 6.41 7.61 6.61 6.41 7.61 6.61 6.41 7.61 6.61 6.61 6.61 6.61 6.61 6.61 </td <td>Axe-Houghton Fund Inc</td> <td>1 6</td> <td>4 8½ 30 6 91</td> <td>Home Furnishings sh</td> <td></td> <td></td> <td></td>	Axe-Houghton Fund Inc	1 6	4 8½ 30 6 91	Home Furnishings sh			
Preferred 100 139 144 National Sourcity Series 1.6.23 1.6.43 6.23 Delaware Fund 1 1.2.22 1.3.35 Bond series 1 6.41 7.61 6.45 7.61 6.45 7.61 6.45 7.61 6.41 7.61 6.41 7.61 6.41 7.61 6.61 6.41 7.61 6.61 6.41 7.61 6.61 6.61 6.61 6.61 6.61 6.61 </td <td>Axe-Houghton Fund B</td> <td></td> <td>99 14.12</td> <td>Paper shares</td> <td>lc</td> <td>2.74</td> <td>3.03</td>	Axe-Houghton Fund B		99 14.12	Paper shares	lc	2.74	3.03
Preferred 100 139 144 National Sourcity Series 1.6.23 1.6.43 6.23 Delaware Fund 1 1.2.22 1.3.35 Bond series 1 6.41 7.61 6.45 7.61 6.45 7.61 6.45 7.61 6.41 7.61 6.41 7.61 6.41 7.61 6.61 6.41 7.61 6.61 6.41 7.61 6.61 6.61 6.61 6.61 6.61 6.61 </td <td>Beneficial Corp</td> <td>1 41</td> <td>2 51/8</td> <td>Petroleum shares</td> <td>10</td> <td>3.08</td> <td>3.40</td>	Beneficial Corp	1 41	2 51/8	Petroleum shares	10	3.08	3.40
Preferred 100 139 144 National Sourcity Series 1.6.23 1.6.43 6.23 Delaware Fund 1 1.2.22 1.3.35 Bond series 1 6.41 7.61 6.45 7.61 6.45 7.61 6.45 7.61 6.41 7.61 6.41 7.61 6.41 7.61 6.61 6.41 7.61 6.61 6.41 7.61 6.61 6.61 6.61 6.61 6.61 6.61 </td <td>Bond Inv Tr of America</td> <td></td> <td>8 21/4</td> <td>Steel shares</td> <td>10</td> <td>3.28</td> <td>3.62</td>	Bond Inv Tr of America		8 21/4	Steel shares	10	3.28	3.62
Preferred 100 139 144 National Sourcity Series 1.6.23 1.6.43 6.23 Delaware Fund 1 1.2.22 1.3.35 Bond series 1 6.41 7.61 6.45 7.61 6.45 7.61 6.45 7.61 6.41 7.61 6.41 7.61 6.41 7.61 6.61 6.41 7.61 6.61 6.41 7.61 6.61 6.61 6.61 6.61 6.61 6.61 </td <td>Boston Fund Inc</td> <td></td> <td>67 20.18</td> <td>Mannattan Bond Fund</td> <td>Inc10c-</td> <td>6.74</td> <td>7.39</td>	Boston Fund Inc		67 20.18	Mannattan Bond Fund	Inc10c-	6.74	7.39
Preferred 100 139 144 National Sourcity Series 1.6.23 1.6.43 6.23 Delaware Fund 1 1.2.22 1.3.35 Bond series 1 6.41 7.61 6.45 7.61 6.45 7.61 6.45 7.61 6.41 7.61 6.41 7.61 6.41 7.61 6.61 6.41 7.61 6.61 6.41 7.61 6.61 6.61 6.61 6.61 6.61 6.61 </td <td>Bowling Green Fund Inc</td> <td>.10c 7.:</td> <td>32 7.33</td> <td>Ctfs of beneficial in</td> <td>terest 1</td> <td>02.04</td> <td>05 10</td>	Bowling Green Fund Inc	.10c 7.:	32 7.33	Ctfs of beneficial in	terest 1	02.04	05 10
Preferred 100 139 144 National Sourcity Series 1.6.23 1.6.43 6.23 Delaware Fund 1 1.2.22 1.3.35 Bond series 1 6.41 7.61 6.45 7.61 6.45 7.61 6.45 7.61 6.41 7.61 6.41 7.61 6.41 7.61 6.61 6.41 7.61 6.61 6.41 7.61 6.61 6.61 6.61 6.61 6.61 6.61 </td <td>Broad Street Invest Corp</td> <td>5 14.0</td> <td>3 15.17</td> <td>Mass Investors 2nd Fu</td> <td>nd Inc 1</td> <td></td> <td></td>	Broad Street Invest Corp	5 14.0	3 15.17	Mass Investors 2nd Fu	nd Inc 1		
Preferred 100 139 144 National Sourcity Series 1.6.23 1.6.43 6.23 Delaware Fund 1 1.2.22 1.3.35 Bond series 1 6.41 7.61 6.45 7.61 6.45 7.61 6.45 7.61 6.41 7.61 6.41 7.61 6.41 7.61 6.61 6.41 7.61 6.61 6.41 7.61 6.61 6.61 6.61 6.61 6.61 6.61 </td <td>Century Shares Trust</td> <td>1 15.2</td> <td></td> <td>Mutual Invest Fund Inc</td> <td>1</td> <td></td> <td></td>	Century Shares Trust	1 15.2		Mutual Invest Fund Inc	1		
Preferred 100 139 144 National Sourcity Series 1.6.23 1.6.43 6.23 Delaware Fund 1 1.2.22 1.3.35 Bond series 1 6.41 7.61 6.45 7.61 6.45 7.61 6.45 7.61 6.41 7.61 6.41 7.61 6.41 7.61 6.61 6.41 7.61 6.61 6.41 7.61 6.61 6.61 6.61 6.61 6.61 6.61 </td <td>Chemical Fund</td> <td>-1 124</td> <td>2 13.44</td> <td>Nation-Wide Convettion</td> <td></td> <td></td> <td></td>	Chemical Fund	-1 124	2 13.44	Nation-Wide Convettion			
Liss Data Disk	Christiana Securities com	100 3,040	3.190	Balanced Fund	T - 1 - 4 - 1	10 47	12 20
Liss Data Disk	Preferred	100 139	144	National Investors Cor	p1	7.66	8 28
Liss Data Disk	Delawara Fund	1 5.1	4 5.59	National Security Serie	s-	1. 1. 1. 1.	Saud Lines
First Mutual Trues Pund. 10 20% 22% Aze Mew England Fund. 1 13.34 14.31 First Mutual Trues Pund. 4.56 5.00 New York Stocks Inc. 1 3.34 14.31 First Mutual Trues Punds 5.06 5.06 5.06 Automobile 1 5.17 5.67 Pundamental Investors Tinc. 2 2.36 6.67 Bank Stock 9.67 10.60 General Capital Corp. 1 4.28 4.56 5.97 Building supply 1 0.67 7.74 Group Securities 1 4.28 4.56 Diversified Investment Fund. 9.67 10.62 Automobile shares 10 5.95 6.53 Diversified Investment Fund. 9.69 10.62 Building shares 10 6.18 6.78 Diversified Investment Fund. 9.69 10.62 Pud aministered shares 10 6.14 7.17 Electrical equipment. 16.24 7.17 Industrial Machinery shares 10 6.47 7.12	Dividend Shares	250 13	4 13,30	Bond series	1	6.41	7.01
First Mutual Trues Pund. 10 20% 22% Aze Mew England Fund. 1 13.34 14.31 First Mutual Trues Pund. 4.56 5.00 New York Stocks Inc. 1 3.34 14.31 First Mutual Trues Punds 5.06 5.06 5.06 Automobile 1 5.17 5.67 Pundamental Investors Tinc. 2 2.36 6.67 Bank Stock 9.67 10.60 General Capital Corp. 1 4.28 4.56 5.97 Building supply 1 0.67 7.74 Group Securities 1 4.28 4.56 Diversified Investment Fund. 9.67 10.62 Automobile shares 10 5.95 6.53 Diversified Investment Fund. 9.69 10.62 Building shares 10 6.18 6.78 Diversified Investment Fund. 9.69 10.62 Pud aministered shares 10 6.14 7.17 Electrical equipment. 16.24 7.17 Industrial Machinery shares 10 6.47 7.12				Preferred Stock Serie	les1	5.49	6.00
First Mutual Trues Pund. 10 20% 22% Aze Mew England Fund. 1 13.34 14.31 First Mutual Trues Pund. 4.56 5.00 New York Stocks Inc. 1 3.34 14.31 First Mutual Trues Punds 5.06 5.06 5.06 Automobile 1 5.17 5.67 Pundamental Investors Tinc. 2 2.36 6.67 Bank Stock 9.67 10.60 General Capital Corp. 1 4.28 4.56 5.97 Building supply 1 0.67 7.74 Group Securities 1 4.28 4.56 Diversified Investment Fund. 9.67 10.62 Automobile shares 10 5.95 6.53 Diversified Investment Fund. 9.69 10.62 Building shares 10 6.18 6.78 Diversified Investment Fund. 9.69 10.62 Pud aministered shares 10 6.14 7.17 Electrical equipment. 16.24 7.17 Industrial Machinery shares 10 6.47 7.12	Eaton & Howard-			Income Series	1	3.75	4.10
Liss Data Disk	Balanced Fund	_1 23.6	2 25.26	Speculative Series	1	2.55	2.79
Liss Data Disk	Equity Fund Inc	20c 3.4	1 3 60	Stock Series	1	4.16	4.55
Liss Data Disk	Fidelity Fund Inc	-5 21.8	8 23.65	Selected Group Series	s1	4.96	5.42
Liss Data Disk	Financial Industrial Fund Inc	-1 1.6:	3 1.80	Low Priced Com Stock	Series 1	2 90	3.31
Preferred stock series 6.06 5.06 5.07 Agriculture 1 5.17 5.67 Common stock series 4.31 4.72 Automobile 1 5.17 5.67 Pundamental Trust shares A.2 5.36 6.20 Bank stock 1 9.67 10.60 General Capital COrp. 1 4.28 4.59 Common stock series 1 9.67 10.60 Group Securities 1 5.95 6.53 Diversified Investment Fund.1 9.67 10.67 11.21 Agricultural shares 1 6.48 5.36 Diversified Investment Fund.1 9.64 9.61 Building shares 1 6.48 6.31 Insurance stock 1 0.41 1.14 Electrical guipment 1 6.21 1.57 1.62 1.62 1.64 1.64 1.64 1.64 1.64 1.64 1.64 1.64 1.64 1.64 1.64 1.64 1.64 1.64 1.64 1.64 1.64 1.64	First Boston Corp	10 203/4	223/4	New England Fund			
Preferred stock stressmall 5.64 Agriculture 1 8.51 9.33 Pundamental Investors Inc. 2 3.36 13.55 Aviation 1 5.57 5.67 6.67 7.67 <	Franklin Custodian Funds Inc			Nom Vork Charles 7-			
Pundamental. Investors Inc	Proferred stook covies	EOC	5.54	Agriculture		2	
Ariation_shares1c 4.88 5.36 Diversified preferred stock1 5.04 9.91 Chemical shares1c 6.48 6.78 Electrical equipment1 6.54 7.17 Electrical Equipment shares ic 7.73 8.47 Machinery1 8.93 9.79 Fully Administered shares1c 6.40 7.12 Merchandising1 9.34 10.24 General bond shares1c 6.74 Oils 1 1.21 15.57 Industrial Machinery shares ic 6.64 6.63 Pacific Coast Invest Fund1 9.89 10.84 Iow Priced shares1c 6.67 7.32 Railroad equipment1 5.63 6.17 Mining shares1c 6.69 7.67 Steel1 10.10 11.07 1.420 Haliroad stock shares1c 3.50 3.85 Republic Investors Fund1 1.9.9 2.18 Rairoad stock shares1c 5.09 3.50 3.85 Republic Investors Fund1 1.9.4 10.10 11.07 Rairoad stock shares1c 5.99 7.99 7.99 7.92 9.36	Common stock series	4.31	4.72	Automobile	1	5.17	
Ariation_shares1c 4.88 5.36 Diversified preferred stock1 5.04 9.91 Chemical shares1c 6.48 6.78 Electrical equipment1 6.54 7.17 Electrical Equipment shares ic 7.73 8.47 Machinery1 8.93 9.79 Fully Administered shares1c 6.40 7.12 Merchandising1 9.34 10.24 General bond shares1c 6.74 Oils 1 1.21 15.57 Industrial Machinery shares ic 6.64 6.63 Pacific Coast Invest Fund1 9.89 10.84 Iow Priced shares1c 6.67 7.32 Railroad equipment1 5.63 6.17 Mining shares1c 6.69 7.67 Steel1 10.10 11.07 1.420 Haliroad stock shares1c 3.50 3.85 Republic Investors Fund1 1.9.9 2.18 Rairoad stock shares1c 5.09 3.50 3.85 Republic Investors Fund1 1.9.4 10.10 11.07 Rairoad stock shares1c 5.99 7.99 7.99 7.92 9.36	Fundamental Investors Inc	-2 12.36	13.55	Aviation	1	6.03	
Ariation_shares1c 4.88 5.36 Diversified preferred stock1 5.04 9.91 Chemical shares1c 6.48 6.78 Electrical equipment1 6.54 7.17 Electrical Equipment shares ic 7.73 8.47 Machinery1 8.93 9.79 Fully Administered shares1c 6.40 7.12 Merchandising1 9.34 10.24 General bond shares1c 6.74 Oils 1 1.21 15.57 Industrial Machinery shares ic 6.64 6.63 Pacific Coast Invest Fund1 9.89 10.84 Iow Priced shares1c 6.67 7.32 Railroad equipment1 5.63 6.17 Mining shares1c 6.69 7.67 Steel1 10.10 11.07 1.420 Haliroad stock shares1c 3.50 3.85 Republic Investors Fund1 1.9.9 2.18 Rairoad stock shares1c 5.09 3.50 3.85 Republic Investors Fund1 1.9.4 10.10 11.07 Rairoad stock shares1c 5.99 7.99 7.99 7.92 9.36	General Capital Corp	1 42 50	6.20	Bank stock		9.67	
Ariation_shares1c 4.88 5.36 Diversified preferred stock1 5.04 9.91 Chemical shares1c 6.48 6.78 Electrical equipment1 6.54 7.17 Electrical Equipment shares ic 7.73 8.47 Machinery1 8.93 9.79 Fully Administered shares1c 6.40 7.12 Merchandising1 9.34 10.24 General bond shares1c 6.74 Oils 1 1.21 15.57 Industrial Machinery shares ic 6.64 6.63 Pacific Coast Invest Fund1 9.89 10.84 Iow Priced shares1c 6.67 7.32 Railroad equipment1 5.63 6.17 Mining shares1c 6.69 7.67 Steel1 10.10 11.07 1.420 Haliroad stock shares1c 3.50 3.85 Republic Investors Fund1 1.9.9 2.18 Rairoad stock shares1c 5.09 3.50 3.85 Republic Investors Fund1 1.9.4 10.10 11.07 Rairoad stock shares1c 5.99 7.99 7.99 7.92 9.36	General Investors Trust	1 4.28	4.59	Chemical	1	7.06	
Ariation_shares1c 4.88 5.36 Diversified preferred stock1 5.04 9.91 Chemical shares1c 6.48 6.78 Electrical equipment1 6.54 7.17 Electrical Equipment shares ic 7.73 8.47 Machinery1 8.93 9.79 Fully Administered shares1c 6.40 7.12 Merchandising1 9.34 10.24 General bond shares1c 6.74 Oils 1 1.21 15.57 Industrial Machinery shares ic 6.64 6.63 Pacific Coast Invest Fund1 9.89 10.84 Iow Priced shares1c 6.67 7.32 Railroad equipment1 5.63 6.17 Mining shares1c 6.69 7.67 Steel1 10.10 11.07 1.420 Haliroad stock shares1c 3.50 3.85 Republic Investors Fund1 1.9.9 2.18 Rairoad stock shares1c 5.09 3.50 3.85 Republic Investors Fund1 1.9.4 10.10 11.07 Rairoad stock shares1c 5.99 7.99 7.99 7.92 9.36				Corporate bond series	<u>-</u>	9.42	
Ariation_shares1c 4.88 5.36 Diversified preferred stock1 5.04 9.91 Chemical shares1c 6.48 6.78 Electrical equipment1 6.54 7.17 Electrical Equipment shares ic 7.73 8.47 Machinery1 8.93 9.79 Fully Administered shares1c 6.40 7.12 Merchandising1 9.34 10.24 General bond shares1c 6.74 Oils 1 1.21 15.57 Industrial Machinery shares ic 6.64 6.63 Pacific Coast Invest Fund1 9.89 10.84 Iow Priced shares1c 6.67 7.32 Railroad equipment1 5.63 6.17 Mining shares1c 6.69 7.67 Steel1 10.10 11.07 1.420 Haliroad stock shares1c 3.50 3.85 Republic Investors Fund1 1.9.9 2.18 Rairoad stock shares1c 5.09 3.50 3.85 Republic Investors Fund1 1.9.4 10.10 11.07 Rairoad stock shares1c 5.99 7.99 7.99 7.92 9.36	Agricultural shares	lc 5.95	6.53	Diversified Industry	1	3.52	
Chemical shares 16 6.13 6.74 Electrical equipments 1 6.54 7.17 Chemical shares 1 6.14 1.141 1.141 1.141 1.141 Electrical Equipment shares 1 7.03 8.47 Machinery 1 8.93 9.79 Food shares 1 6.49 7.12 Methalsing 1 9.34 10.24 General bond shares 1 6.67 7.11 Methalsing 1 1.23 7.92 Industrial Machinery shares 1 6.67 7.12 Methalsing 1 1.21 1.5.7 Intitutional bond shares 1 6.67 7.13 Railroad equipment 1 8.61 6.18 Investing Company shares 1 6.47 5.52 7.142 Tobacco 10.10 11.07 Merchandising shares 1 6.47 5.52 7.16 Tobacco 1 1.374 14.77 Relivoad tock shares 1 3.50 3.51 Putham (Geo) Fund 1 1.374 14.77 Relivoad stock shares	Aviation shares		5.49	Diversified Investment	Fund_1	9.69	
Electrical Equipment shares 10 0.40 10.41 11.41 Food shares 10 4.00 4.00 Machinery 1 8.93 9.79 Prody Administered shares 10 6.10 4.00 Metals 1 9.34 10.24 Ceneral bond shares 10 6.67 7.41 Oils 1 14.21 15.57 Institutional bond shares 10 6.67 7.32 Pacific Coast Invest Fund 1 9.89 10.24 Investing Company shares 10 6.67 7.32 Railroad equipment 1 6.63 7.42 Investing Company shares 10 6.80 7.46 10.10 11.07 11.01 11.07 Railroad stock shares 10 3.19 3.51 Putnam (Geo) Fund 1 13.74 14.77 7.42 Relea shares 10 3.92 4.31 Russell Berg Fund 1 1.04 10.10 11.07 Railroad stock shares 10 3.92 4.31 Russell Berg Fund 1 1.47 14.77 14.74 14.77 14.74	Building shares	1c 6.18	6.78	Diversified preferred s	tock1	9.04	
Prood shares 16 4.00 4.40 Marchardy 18.93 9.79 Pully Administered shares 16 6.49 7.12 Marchardy 1 7.23 7.92 Ceneral bond shares 16 6.67 7.41 Oils 1 14.21 15.57 Institutional bond shares 16 6.67 7.32 Railroad 1 4.20 4.60 Investing Company shares 16 6.67 7.32 Railroad 1 4.20 4.60 Mining shares 16 6.67 7.32 Railroad 1 6.27 6.36 6.17 Mining shares 16 6.99 7.67 Steel Steel 1 6.77 7.42 Mining shares 16 4.63 7.46 Tobacco 1 10.10 11.07 Relivoad stock shares 16 3.50 3.55 Republic Investors Fund 1 13.74 14.77 Rairoad stock shares 16 3.50 3.56 Reublic Investors Fund 1 25.05 26.93 Tobacco shares 16 </td <td>Chemical shares</td> <td>1c 5.48</td> <td>6.01</td> <td>Insurance stock</td> <td>1</td> <td>6.54</td> <td></td>	Chemical shares	1c 5.48	6.01	Insurance stock	1	6.54	
RRF Equipment shares: 10:10:10:10:10:10:10:10:10:10:10:10:10:1				Machinery	1	8.93	
RRF Equipment shares: 10:10:10:10:10:10:10:10:10:10:10:10:10:1				Merchandising	1	9.34	
RR Equipment shares: 10:1 2.19 2.42 Petroneur & Trading 5 15 Rational stock shares: 10:3 3.50 3.85 Republic Investors Fund 1 13.74 14.77 Rational stock shares: 10:3 3.50 3.85 Republic Investors Fund 1 1.99 2.18 Tobacco shares. 10:3 4.22 4.64 Scudder, Stevens & Clark 1.99 2.18 Tobacco shares. 10:4 5.09 5.59 Fund Inc (new asset value). 46.45 46.45 Howe Plan Fund Inc 1 4.08 4.41 Selected Amer Shares. 2½ 9.36 10.13 Incorporated Investors 5 18.38 19.87 Sovereign Investors 5.00 5.70 Thetitutional Shares 10:2 710 7.89 State Street Investment Corp.* x45.75 48.75 Bank Group shares 10:2 712 7.89 State Street Investment Corp.* x45.75 48.75 Investors Management Fund 12:29 12:3 Union Bond Fund series A 12:0:20 66c Investors Management Fund	General hond shares	LC 6.49	7.12	Metals	1 in	7.23	
RRF Equipment shares: 10:10:10:10:10:10:10:10:10:10:10:10:10:1	Industrial Machinery shares	lc 6.04	6.63	Pacific Coast Invest E	1	14.21	
RRF Equipment shares: 10:10:10:10:10:10:10:10:10:10:10:10:10:1	Institutional bond shares	lc 8.67	9.10	Public Utility	1	9.89	
RRF Equipment shares: 10:10:10:10:10:10:10:10:10:10:10:10:10:1	Investing Company shares	6.67	7.32	Railroad	1	4.20	4.60
RRF Equipment shares: 10:10:10:10:10:10:10:10:10:10:10:10:10:1	Merchandising shares	4.81	5.28	Railroad equipment	1.1	5.63	
RRF Equipment shares: 10:10:10:10:10:10:10:10:10:10:10:10:10:1	Mining shares	c. 4.75	5.22	Tobasso	1	6.77	
RRF Equipment shares: 10:10:10:10:10:10:10:10:10:10:10:10:10:1	Petroleum shares	c. 6.80	7.46	A ODACCO	1	10.10	11.07
Railroad stock shares	Railroad Bond shares	C	2.42	Petroleum & Trading	5	15	A Para St
Institutional Bhares Ltd State Street Investment Corp_states 10c 80c 80c Aviation Group shares 1c 7.19 7.89 Television Fund Inc 10c 80c 80c 80c 80c 80c Bank Group shares 1c 7.19 7.89 Television Fund Inc 18.39 9.14 Bank Group shares 1c 9.3c 1.02 Trusteed Industry Shares 25c 56c 66c 66c Btock and Bond Group 1c 10.89 11.33 Union Bond Fund series A 16.76 17.83 Investment Trust of Boston 1c.67 7.31 Series B	Railroad stock shares	C 3.19	3.51	Putnam (Geo) Fund		13.74	14.77
Institutional Bhares Ltd State Street Investment Corp_states 10c 80c 80c Aviation Group shares 1c 7.19 7.89 Television Fund Inc 10c 80c 80c 80c 80c 80c Bank Group shares 1c 7.19 7.89 Television Fund Inc 18.39 9.14 Bank Group shares 1c 9.3c 1.02 Trusteed Industry Shares 25c 56c 66c 66c Btock and Bond Group 1c 10.89 11.33 Union Bond Fund series A 16.76 17.83 Investment Trust of Boston 1c.67 7.31 Series B	- Steel shares1	c 3.92	4 31	Republic Investors Fund.	1		
Institutional Bhares Ltd State Street Investment Corp_states 10c 80c 80c Aviation Group shares 1c 7.19 7.89 Television Fund Inc 10c 80c 80c 80c 80c 80c Bank Group shares 1c 7.19 7.89 Television Fund Inc 18.39 9.14 Bank Group shares 1c 9.3c 1.02 Trusteed Industry Shares 25c 56c 66c 66c Btock and Bond Group 1c 10.89 11.33 Union Bond Fund series A 16.76 17.83 Investment Trust of Boston 1c.67 7.31 Series B	Tobacco shares1	c 4.22	4.64	Scudder, Stevens & Clark	1	25.05	
Institutional Shares Ltd State Street Investment Cost Ide 80c 80c 80c Aviation Group shares 1c 7.19 7.89 7.89 Television Fund Inc 10c 80c 80c <td>Utility shares1</td> <td>c 5.09</td> <td>5.59</td> <td>Fund Inc (new asset y</td> <td>alue) .</td> <td>46.45</td> <td>46.45</td>	Utility shares1	c 5.09	5.59	Fund Inc (new asset y	alue) .	46.45	46.45
Institutional Bhares Ltd State Street Investment Corp_states 10c 80c 80c Aviation Group shares 1c 7.19 7.89 Television Fund Inc 10c 80c 80c 80c 80c 80c Bank Group shares 1c 7.19 7.89 Television Fund Inc 18.39 9.14 Bank Group shares 1c 9.3c 1.02 Trusteed Industry Shares 25c 56c 66c 66c Btock and Bond Group 1c 10.89 11.33 Union Bond Fund series A 16.76 17.83 Investment Trust of Boston 1c.67 7.31 Series B	Income Foundation Fund	1. 4.08	4.41	Selected Amer Charge	O1/	9.36	
Institutional Bhares Ltd State Street Investment Corp_states 10c 80c 80c Aviation Group shares 1c 7.19 7.89 Television Fund Inc 10c 80c 80c 80c 80c 80c Bank Group shares 1c 7.19 7.89 Television Fund Inc 18.39 9.14 Bank Group shares 1c 9.3c 1.02 Trusteed Industry Shares 25c 56c 66c 66c Btock and Bond Group 1c 10.89 11.33 Union Bond Fund series A 16.76 17.83 Investment Trust of Boston 1c.67 7.31 Series B	Incorporated Investors.	5 18.38	19.87	Snareholders Trust of Bos	ston1	181/4	191/4
Institutional. Shares Lid 5.19 7.89 State Street Investment Corp.* x45.75 48.75 Bank Group shares 10 710 7.89 Television Fund Inc 100 800 800 Bank Group shares 10 710 7.89 Television Fund Inc 1.33 9.14 Insurance Group shares 10 930 1.02 Trusteed Industry Shares 250 590 660 Btock and Bond Group 1 2.03 24.23 24.24 Trusteed Industry Shares 250 590 660 Investment Trust of Boston 6.67 7.31 Series B 10.10.7.9 10.7.83 Investment Funds 12.09 12.36 Union Common Stock Fund 117.20 17.83 Reytone Custodian Funds 12.68 28.66 United Income Fund Shares 8.89 9.09 B-3 (Low Priced Bonds) 14.71 16.65 Weilington Fund 11.92 16.04 K-4 (Bpeculative Bonds) 14.42 15.74 Wisconsin Investment Co 13.24 3.52 B-4 (Quality common Sts) 12.63 13.79 Diversified Trustee Shares 2.50		- 10.00		Standard Invest Co Inc	100	5.20	
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Keystone Custodian Funds— 12.05 10.07	Insurance Group shares	0 710	1 02	Trusteed Indust Inc	1	8.39	9.14
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Loomis Sayles Mutual Fund	Knickerbocker Fund	3.78	4.13	independence Trust Share	8 1		
Loomis Sayles Second Fund_10 x43.36 44.25 Series 19551 x3.19 Series 19561 x1.98	Loomis Sayles Mutual Fund	x89.29	1.04	Nurin Amer Trust Shares		N.57.53	
x1.98	Loomis Sayles Second Fund10	x43.36	44.25	Beries 1955	1 x		-
		and the second second	1. 2.2. 14.		X	1.98 -	$= 1^{n} (1^{n} (1^{n}$

Insurance Companies

Pai		Ask		
Actna Casualty & Surety10	75	79	Home5 281	
Aetas Insurance10	51	53	Insur Co of Marth 1	2 30
Actus Life 10	513/4	5334	Insur Co of North America 10 1001	2 1041/2
Agricultural25	58	61	Jersey Insurance of N Y20 443	2 481/2
American Alliance 10	221/4	002/	Maryland Casualty common1 131	4 141/4
American Automobile 4	44	233/4	\$2.10 Prior preferred to tot	
American Casualty5	113/2	461/2	41.00 COnvertible preferred 5 of 1	
American Equitable Assur5		12 %	Massachusetts Ronding E	
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American of Newark21/2	113/4	131/4		8 73/8
American Re-Insurance10	16 %	17%	National Casualty (Detroit)10 231	
American Suraty	28	30	National Fire10 501	
American Surety25	531/4	553/4		
Automobile10	39	42		34
Banhana & China		101 10 <u>1 1</u> 11	New Hampshine These alty2 311/	
Bankers & Shippers25	85	89	New Hampshire Fire10 411	2 44
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And the second second second second		- C - C - C - C - C - C - C - C - C - C	New York Fire5 147	16 ³ /a
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Coneculcut General Life 10	86	90		8
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Crum & Forster Inc10	31 1/4	331/4		
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Employees Group Assoc*	29	31		56
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Fidelity & Deposit of Md 10	56	59		
Fire Assn of Phila10		60		
Fireman's Fund of Frisco10	561/2	59 1/2		.33
Firemen's of Newark5	78	81	Republic (Texas)10 28 ¹ / ₂	
	15 %	16%		30
General Reinsurance Corp10	24	0.0	St Paul Fire & Marine121/2 801/2	841/2
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Globe & Rutgers Fire com15		10 %	Springlield Fire & Marina 10 (all	34
200 Dreferred	29 1/2	321/2	Standard Accident10 421/4	
Great American5	80		· · · · · · · · · · · · · · · · · · ·	331/2
	32	331/2	Travelers100 6.4	S. Sector
Hanover Fire10				
Hartford Fire10	30 1/4	321/4		51
Hartford Steamboiler10	1181/2	1221/2		
10	331/2	35 1/2	Westchester Fire	
			Westchester Fire 191/2	21

Obligations	Of Gr	overnment Agenci	A	i Har D
Figures after decimal	I Boint monr	recent and on many 00. 1		
Federal Home Loan Banks 1 1.655 July 22, 1949 100 1%48 Sept. 15, 1949 100 1%48 Sept. 15, 1949 100 1%58 Jan. 20, 1950 100 Other Issues 100 Panama Canal 3s 1961	Bid Ask 0 100.2	Federal Land Bank Bonds- 11/28 Oct. 1, 1950-1949	Bid 100	Ar
1%s Jan. 20, 1950 10/ 0ther Issues-).1 100.3 0.3 100.5	1 ¹ / ₄ 8 May 1, 1952-1950 1 ¹ / ₂ 8 Jan. 1, 1953-1951	99.6 99.24	99, 100
Panama Canal 3s1961 118	31/4 1191/4	2¼s Feb. 1, 1955-1953	102.10	102.
U. S. Certi		s of Indebtedness		
Maturity- Int. Bate Bi	id Ask	Ar Price Maturity—	Bia	A
*April 1, 19501%% 100.1				
Certificates of Indebtedness—Bi \$145 Oct. 1, 1949 100.0	d Ask 384 .0529	11¼s Mar. 1, 1950 11¼s Apr. 1, 1950 11¼s June 1, 1950 11¼s July 1, 1950	100.0748	.094
11/4s Oct. 1, 1949 100.0 11/4s Dec. 15, 1949 100.0 11/4s Jan. 1, 1950 100.0	722 .0991 652 .0849	t1 ¹ /4s July 1, 1950	100.0975 100.1074	.124
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Federal Intermed	liate (Credit Bank Debe	nturac	
Rate Dated Due Did	Ask	Rate Dated Due	Bid J	Leik S
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1.20% 1.20%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	b1.45 1. b1.50 1.	30 % 30 %
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1.20 % 1.25 % 1 25 %	Rate Dated Dne 1.50 % 5-2:49 12-1:49 1.55 % 4-1:49 1-3:50 1.50 % 7-1:40 1-3:50 1.55 % 5-2:49 2-2:49 1.55 % 6-1:49 2-1:50 1.55 % 6-1:49 2-1:50 1.55 % 7-1:49 4-3:50	b1.50 1.	30 % 35 %
1.50% 4- 1-49 11- 1-49 b1.45 1.55% 3- 1-49 12- 1-49 b1.45	1.30 % 1.30 %	1.55 % 5- 2-49 2- 1-50 1.55 % 6- 1-49 3- 1-50 1.55 % 7- 1-49 4- 3-50	b1.50 .1. b1.50 1.3	35%
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United S	tates	Treasury Bills		
			Bid	Ack
July 14, 1949 b1.1 July 14, 1949 b1.1	.0 0:75% 10 0.90%	Aug. 25, 1949 Sept. 1, 1949	b1.12 b1.12	1.00 9
July 7, 1949 Bid July 14, 1949 bl.1 July 14, 1949 bl.1 July 21, 1949 bl.1 July 22, 1949 bl.1 July 28, 1949 bl.1 July 28, 1949 bl.1 July 28, 1949 bl.1 Aug. 11, 1949 bl.1 Aug. 18, 1949 bl.1	0 0.95%	Aug. 25, 1949 Sept. 1, 1949 Sept. 8, 1949 Sept. 15, 1949 Sept. 22, 1949 Sept. 22, 1949	b1.12 h1.12	1.02 9
Aug. 1, 1949 b1.1	0 1.00%	Sept. 22, 1949 Sept. 29, 1949	b1.12 b1.12	1.02%
	0 1.00 /		die Selen	
New York ank of the Manhattan Co 10 221/	Ask	chicage Pa		
		City Natl Bank & Trust	175	185
ank of New York & Fifth Avenue ankers Trust 100 38 ¹ / ₄ rooklyn Trust 100 107	40¼ 112	National Bank & Trust33 's First National Bank100	72½ 169	75
hase National Bank15_ 33 ¹ / ₂	- 89 35½	Harris Trust & Savings100 Northern Trust Co100	-293 495	310 510
hemical Bank & Trust10 39 1/4 ommercial National Bank &	41¼	Cleveland	Anpril	1. E. A.
ontinental Bank & Trust-	Central Billion of	Central National Bank 20 National City Bank 16	24 ¹ / ₂ 29 ¹ / ₂	26½ 31½
orn Exchange Bank & Trust_20 52 ¹ / ₆	10/2	Detroit		
ounty Trust Co	Contrate Charles and	National Bank of Detroit10		33
deration Bank & Trust10. 1234	90 1334 2716	Farmers Deposit Natl Bank_100	290	2. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.
rst National Bank100_1,150	27½ 1,210 274	Mellon Natl Bank & Trust 100	970 0	90
(White Plains, N Y) 16 32 ¹ / ₂ npire Trust 50 87 decration Bank & Trust 10 12 ³ / ₄ duciary Trust 10 26 rst National Bank 100, 150 103 idstrial Bank of Commerce 10 27 ring Trust 10 15 nonscription 10 265 nonscription 10 10 nonscription 10 10	274 30 16	Peoples First-National Bank & Trust20	31½	331/2
ngs County Trust100 1 290		Portland First National Bank12½		641/2
anulacturers Trust Co20 471/4	49 ¹ / ₄ 229	First National Bank 12½ United States Natl Bank 20	48 ¹ /2	64 1/2 52 1/2
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erling National25 64 ¹ / ₂	671/2	where the second s	A LAND A LAND	41%
tle Guarantee & Trust12 6 lited States Trust100 580	6 ³ /4 610			
	and Anna Maria			
Pocont	Coali	•	5 delle y	
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Bonds— Bid 11 Telephone of Pa 3s1974 103	1031/2 **	Stocks- Par Cen Ariz Lt & Pwr \$2.50 pfd_50	Bid	Ask 493/4
tke Power 2%s1979 1023	1025/8	Central Hudson Gas & Elec- 4.75% preferred	103 10	041/2
ansas Pow & Lt 2%s1979 101½			54 5	541/2
entucky & W Va Pow 3s_1979 101	1011/4	N Y State Elec & Gas- 4 ^{1/2} % pfd (series 1949)100 Okle Gas & Fl 51/6 and	103 10	03'34
uisiana Pow & Lt 31/2 51978 1031/2	104½ I	Pacific Gas & Elec.	108 10	09
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w England Power 3s1978 -1031/2	104½ F	Penna Pow & Lt 4.60% pfd_100 Potomac Edison 4.70% pfd_100)5 ³ / ₄)4 ³ / ₄ ·
		STATISTICS PROVIDENTS	California and and a second	Mary.
		Pub Ser (Colorado) 4.40%100 Pub Seiv of Okla 4.65% pfd_100	107 10 102 ¹ / ₄ 10	
w England Tel & Tel 35_1974 k- orth States Pow (Wise) 3s 1979 103!4 nio Power 3s1978 103!6	104¼ F	Pub Ser (Colorado) 4.40%100 Pub Serv of Okla 4.65% pfd_100 Rochester Gas & Elec	107 10 102¼ 10	18 13 ¼

 North States Pow (WISC) 35 1913
 103 /4
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 Ohio Power 3s______1978
 103 /2
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 Rochester Gas & Elec \$4.75 preferred series G____100
 103 /2
 105

 Public Serv of Indiana 3s__1979
 101 /2
 102 /2
 San Diego Gas & Elec 4/2 % preferred ______20 /4

 Tenn Gas Transmission 3s__1963
 102 /2
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 Scott Faper \$4 pfd______*
 102 /2
 Westchester Lighting 3s __1979 102% 102% Staten Island Edison-4.90% preferred _____100 104 105 Texas Eastern Transmission___• 13% 13%

a Odd lot sale (not included in year's range). b Big yield price. d Deferred delivery-sales (not included in year's range). e Ex-interest. f Flat price. k Admitted to listing on N. Y. Stock Ex-change. n Admitted to trading N. Y. Curb. r Cash sales (not included in year's range). t Ex-liquidating dividend. (Un) Admitted to Unlisted Trading privileges. wd When delivered. wi When issued. x Ex-dividend. y-Ex-rights. z Ex-stock dividend. *No par value. fIn default. ‡These bonds are subject to all Federal taxes.

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THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us, based upon felegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, July 2, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 5% below those of the corresponding week last year. Our preliminary total stands at \$15,095,240,871 against \$15,888,414,724 for the same week in 1948. At this center there is a loss for the week ended Friday of 2.5%. Our comparative summary for the week follows:

	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		0
arings—Retarns by Telegraph	112 112	8	1
Week Ended July 2	1949	1948	%
New York	\$8,365,514,832	\$8,579,133,499	- 2.5
Chicago	520 636,261	653,459,621	- 5.0
Philadelphia		1,011,000;700	-14.2
Boston	437;494,230	462,313,430	- 5.4
Kansas City	247,572,210	274,639,455	- 9.9
St. Louis	257,900,000	279,200,000	- 7.6
San Francisco	297,559,000	345,082,000	-13.8
Pittsburgh	301,957,678	316,359,606	- 4.1
Cleveland	282,231,239	336,490,758	-16.
Baltimore	204,916,843	227,537,954	- 9.
Ten cities, five days	\$11,882,802,493	\$12,485,216,323	- 4.
Other cities, five days	2,482,734,070	2,620,201,620	- 5.
Total all cities, five days	\$14,365,536,563	\$15,105,417,943	- 4.
All cities, one day	729,704,308	782,996,781	- 6.
Total all cities for week	\$15,095,240,871	\$15,388,414,724	- 5.

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 25. For that week there was an increase of 1.0%, the aggregate of clearings for the whole country having amounted to \$14,822,258,683 against \$14,671,-612,328 in the same week in 1948. Outside of this city-there was a loss of 1.0%, the bank clearings at this center having recorded a gain of 4.0%. 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 record an improvement of 3.1%, in the Boston Reserve District of 5.1% and in the Philadelphia Reserve District of 1.6%. In the Cleveland Reserve District the totals are larger by 3.0%, in the Richmond Reserve District by 6.3% and in the Atlanta Reserve District by 0.7%. The Chicago Reserve District suffers a loss of 5.6%, both the St. Louis and Minneapolis Reserve Districts of 1.8%. In the Kansas City Reserve District there is a decrease of 10.8%, in the Dallas Reserve District of 6.0% and in the San Francisco Reserve District of 7.1%. 1. 2

Sec. Burger and the second			they -		the second second	
a Allen and a second a	, 8	UMMARY OF B	ANK CLEARIN	GS		
Week Ended June 25		1949	1948	Inc. or	1947	1946
Federal Reserve Districts	4	\$	5	Dec. %	8	\$
1st Boston12	cities	612,766,452	583,160,973	+ 5.1	571,446,472	494,641,594
2nd New York12		7,992,524,383	7,749,799,780	+ 3.1.	7,188,137,859	7,372,091,918
Brd Philadelphia11		1,020,661,714	1,004,115,236	+ 1.6	850,867,241	830,135,938
4th Cleveland 7		941,394,945	913,800,062	+ 3.0	775,754,198	654,749,607
Sth Richmond6	40 (8) (4)	453,629,074	426,643,142	+ 6.3	375,735,297	331,645,506
Sth Atlanta10.		609,814,297	605,546,635	+ 0.7	.537,714,851	479,198,779
Tth Chicago16		869,509,641	921,248,257	- 5.6	864,870,797	744,537,093
Sth St. Louis4		462,551,626	471,145,499	- 1.8	403,904,285	342,871,621
9th Minneapolis 7		370,945,536	377,831,741	- 1.8	299,413,109	246,989,845
10th Kansas City10		453,013,757	507,727,207	-10.8	428,964,714	359,999,281
11th Dallas 6		282,012,882	299,969,375	- 6.0	246,525,180	201,306,904
12th San Francisco10		753,434,371	810,624,371	- 7.1	659,289,312	606,970,493
Total111	cities	14,822,258,683	14,671,612,328	+ 1.0	13,202,623,315	12,665,138,579
Outside New York City		. 7,067,585,840	7,212,341,901	- 2.0	6,264,252,204	5,529,443,808

We now add our detailed statement showing the figures for each city for the week ended June 25 for four years:

week ended June 25 101 10	ui years.	14 . Fa	1.30	-	
		Week E	nded Jun	e 25 🙀	
	1949	1948		1947	1946
Clearings at-	Malana Ser 🕯 Servi	and the second second second	Dec. %	8	8
First Federal Reserve District-	Boston-		8 <u>3</u> /4 1		and the second
Maine-Bangor	1,378,036	1,642,202	-16.1	1,619,652	1,334,173
Portland		3,919,228-		4,032,961	3,642,457
Massachusetts-Boston		496,796,393	+ 7.2	494,038,273	424,760,586
		1,747,771	- 3.2	1,579,876	1,503,410
Fall River	922,190	818,718	#12.6	781,237	572,562
New Bedford	1,582,202	1,706,707	- 7.3	1,464,959	1,742,471
Springfield		8,865,920	-20.4	6,050,909	6,290,042
Worcester	4,490,183	5,101,073	-12.0		4,342,650
Connecticut-Hartford	25,921,600	23,634,187	+* 9.7 -	19,668,716	19,396,272
New Haven	9,785,434	11,873,790	-17.6	9,213,480	7,872,876
Rhode Island-Providence		25,957,000	-12.3	27,183,400	22,132,900
New Hampshire-Manchester		1,297,984	+ 6.6	-1,204,353	1.051,195
1		and a second		Statue	n an
Total (12 cities)	612,760,452	583,160,373	+ 5.1	- 571,446,472	494,641,594
	an an an tai tha tha an			Stores .	a haddaa bar ool
Second Federal Reserve Distric	New York			and the second s	
· · · · · · · · · · · · · · · · · · ·		F1 F00 000		1	
New York-Albany		51,568,203	-73.2	45,663,836	(59,366,085
Binghamton	2,688,413	2,856,832	- 5.9	2,264,523	2,540,548
Buffalo Elmira		85,493,791		80,203,745	61,442,701
Elmira	1,405,534	1,421,535		-1,480,867	1,209,742
Jamestown		1,817,784		1 ,910,493	1,485,487
New York		7,459,270,427		6,938,371,111	7,135,694,771
Rochester Syracuse	17,156,130	18,979,406		16,505,149	14 889,395
		12,771.900		9,318,515	8,157,868
Connecticut—Stamford		14,942,364			10,160,048
New Jersey-Montclair		709,635		763,454	661,048
Newark		50,932,460		36,118,137	33,754,769
Northern New Jersey	51,566,878	49,035,096	+ 5.2	43,585,592	42,729,456
Total (12 cities)	7,992,524,388	7,749,799,780	+ 3.1	7,188,137,859	7,372,091,918
이 집 때 아이는 아이는 것이 같이 봐. 아		[1] 21 24 24	승규가 많은		

Third Federal Reserve District-Philadelphia-1,030,393 1,109,239 995,161 3,082,361 183,000,000 2,576,141 5,744,617 2,507,147 3,600,259 Pennsylvania—Altoona_____Bethlehem Bethlehem Chester______Lancaster_____ Philadelphia Reading______ Scranton______ Wilkes-Barre_____ York_____ 1,236,343 984,415 964,955 2,800,539 67,000,000 2,730,923 5,218,270 2,246,108 4,202,831 \$ 1,089.897 902,113 727.841 2,211,806 800,000,000 1,951,514 4 472 222 031.227 1,031,227 1,048,740 1,021,573 2,685,887 816,000,000 -19.9+ 12.7 + 12.1+ 3.1 + 10.1 + 1.7 - 5.7 + 10.1 + 11.6 - 14.3 96 2,774,622 4,996,036 2,093,251 3,656,247 4,677,226 1,974,449 2,160,946 York_____ Delaware—Wilmington_____ New Jersey—Trenton_____ 2,507,147 3,600,259 8,963,101 8,053,295 8,816,434 7,864,468 + 1.7 + 2.47,026,386 8,513,272 6,046,106 8,394,040 Total (11 cities)_____ 1.020.661.714 1,004,115,236 + 1.6 850.867.241 830,135,938 Fourth Federal Reserve District-Ohlo—Canton_____ Cincinnati_____ Cleveland_____ 6,711,409 180,757,284 344,778,674 30,821,400 4,566,347 6 855 735 6,490,613 187,281,963 356,383,799 34,183,500 4,745,226 5,961,397 5,229,190 119,450,001 246,700,007 19,639,100 3,220,501 $\begin{array}{r} + & 3.4 \\ - & 3.5 \\ - & 3.3 \\ - & 9.8 \\ - & 3.8 \\ + & 15.0 \\ + & 15.1 \end{array}$ 5,528,107 157,222,342 292,401,248 27,603,500 Columbus_____ Mansfield_____ Youngstown_____ Pennsylvania_Pittsburgh_____ 3.999,935 6,855,735 366,896,096 5,961,397 318,753,544 5,671,727 283,327,339 4,562,184 255,948,624 Total (7 cities)_____ 941,394,945 913,800,062 + 3.0 775,754,198 654.749.607 Fifth Federal Reserve District-Richmond-2,027,600 11,414,000 128,455,901 3,353,572 234,257,652 74,120,349 West Virginia—Huntington_____ Virginia—Norfolk_____ -25.6 + 9.8 + 3.7 + 11.5 + 6.7 + 10.42,726,324 10,393,000 123,834,742 3,008,415 2,408,079 9,784,951 110,516,400 3,116,786 2,260,731 8,413,000 90,626,005 2,850,568 Richmond______ South Carolina_Charleston______ Maryland_Baltimore______ District of Columbia_Washington____ 219,522,367 67,158,294 189,622,244 60,286,837 171,706,513 55,788,689 Total (6 cities) 453,629,074 426,643,142 + 6.3 375.735.297 331.645.506 Sixth Federal Reserve District-Atlanta-Tennessee—Knoxville______ Nashville______ Georgia—Atlanta______ Augusta______ Macon______ $\begin{array}{c} 18,171,749\\ 68,033,698\\ 232,500,000\\ 3,742,217\\ 3,128,636\\ 74,521,144\\ 83,003,501\\ 6,223,409\\ 364,410\\ -114,954,680\end{array}$ 16,560,547 71,383,683 219,900,000 3,487,492 2,827,517 83,285,643 85,501,512 5,538,645 393,969 $\begin{array}{r} --8.9 \\ + 4.9 \\ --5.4 \\ --6.8 \\ --9.6 \\ +11.8 \\ +1.9 \\ --11.0 \\ + 8.1 \end{array}$ 16,151,58357,791,327 189,400,000 2,954,694 2,441,312 77,655.144 $\begin{array}{c} 15.467.922\\ 50,259,099\\ 174,200,000\\ 2,716,322\\ 2,550,030\\ 65,552,718\\ 60,45,769\\ 4,356,091\\ 272,831\end{array}$ orida—Jacksonville_____ Florida—Jacksonville______ Alabama—Birmingham______ Mobile_____ Mississippi—Vicksburg______ Louisiana—New Orleans_____ 82,615,025 6,130,015 339,063 + 8.1 + 5.2 339,063 272,831 103,377,997 120.935.289 Total (10 cities) 605,546,635 609,814,297 + 0.7 537,714,851 479,198,779 Seventh Federal Reserve District-Chicago 1,046,508 8,523,706 4,643,252 6,538,220 52,467,000 5.848,927 †2,683,525 61,180,159 3,669,646 5,604 $\begin{array}{c} 1.323,722\\ 9,587,845\\ 4.874,061\\ 6,186,499\\ 47,971,000\\ 6,709,794 \end{array}$ Michigan—Ann Arbor_____ Grand Rapids_____ Lansing____ $\begin{array}{r} -20.9 \\ -11.1 \\ -4.7 \\ +5.7 \\ +9.4 \\ -12.8 \end{array}$ 1,304,219 011 55 1,304,219 8,879,525 5,418,972 4,687,105 46,610,000 1,011,551 7,331,133 4,099,154 3,703,784 38,653,000 Grand Rapids______ Lansing______ Indiana-Fort Wayne______ Notianapolis______ & South Bend______ Terre Haute______ Wisconsin-____Miwaukee_____ Iowa-_Cedar Rapids______ Des Moines______ Bioux City______ Illinois__Bioomington______ Chicago______ Decatur_____ Peoria_____ Rockford______ 4.655.642 9,518,542 + 60,451,243 4,274,461 25,523,382 13,644,521 1,175,157 716,288,548 3,059,927 11,146,286 ‡ 43,483,147 2,876,943 $+ 1.2 \\ -14.1 \\ + 1.9$ 48,601,264 3,109,805 $\begin{array}{r} + 1.2 \\ - 14.1 \\ + 1.9 \\ - 2.1 \\ - 18.9 \\ - 7.2 \\ + 6.1 \\ - 14.2 \\ - 13.7 \\ - 8.8 \end{array}$ 3,669,646 26,018,678 13,2€4,408 952,986 664,493,925 3,245,654 9,568,352 5,052,201 2,876,943 19,263,812 8,013,963 630,917 595,056,952 1,903,243 7,108,706 4,785,747 1,959,399 27,374,981 10,900,616 1,293,422 675,931,270 2,971,233 1,175 716,288 9,623,160 11,146,286 Peoria_____ Rockford_____ Springfield_____ 3,174,441 2,994,350 2.896.019 Total (16 cities) 869,509.641 921.248.257 - 5.6 864.870.797 744.537.093 Eighth Federal Reserve District-St. Louis Missouri—St. Louis_____ Kentucky—Louisville_____ Tennessee—Memphis_____ Illinois—Quincy_____ 265,200,000 120,450,367 75,202,256 1,699,003 275,900,000 118,695,178 74,749,423 1,800,898 239,600,000 98,075,119 64,535,801 1,693,365 204,400,000 83,210,951 54,053,502 -3.9+ 1.5 + 0.6 - 5.7 1,207,168 Total (4 cities) _____ - 1.8 462.551.626 471,145,499 403,904,285 342,871,621 Ninth Federal Reserve District-Minneapolis Minnesota—Duluth______ Minneapolis______ St. Paul_____ 5,501,734 249,233,295 93,475,928 6,341,387 3,696,005 3,004,834 9,692,353 8,637,454 265,968,679 81,904,107 6,807,329 3,699,644 2,713,020 8,101,008 5,191,458 208,360,092 68,155,058 5,250,760 2,575,289 4,773,698 170,318,917 56,815,863 4,051,023 2,013,212 -36.3 $\begin{array}{r} --30.3 \\ --6.3 \\ +14.1 \\ --6.9 \\ --0.1 \\ +10.8 \\ +19.6 \end{array}$ St. Paul______ North Dakota—Fargo______ South Dakota—Aberdeen______ Montana—Billings______ Helena_____ 2,334,494 7,545,958 1,735,231 7,281,901 Total (7 cities) 370,945,536 377,831,741 - 1.8 299,413,109 246,989.845 Tenth Federal Reserve District-Kansas City-509,701 408,671 5,524,040 101,301,527 6,\$91,867 11,576,661 313,466,300 9,144,205 2,259,292 1,831,553 522,344 565,885 6,053,343 114,483,693 6,856,515 15,507,904 350,106,256 9,794,319 2,157,160 1,679,288 Nebraska—Fremont_____ Hestings 329,000 410,731 4,732,756 89,900,585 7,493,933 11,552,779 302,970,826 8,581,285 1,654,773 1,298,046 292,034 439,186 4,086,628 74,095,619 6,042,505 9,654,571 257,777,178 5,002,517 1,408,850 1,200,193 $\begin{array}{r} --2.4 \\ --27.8 \\ --8.7 \\ --11.5 \\ + 2.0 \\ --25.3 \\ -10.5 \\ --6.6 \\ + 4.7 \\ + 9.1 \end{array}$ Hastings. Lincoln_____ Omaha_____ Insas__Topeka____ R ansas—Topeka_____ Wichita_____ issourl—Kansas City_____ Missourl—Kansas City_____ St. Joseph_____ Colorado—Colorado Springs______ Pueblo_____ Total (10 citles) 453,013,757 507,727,207 -10.8 428,964,714 359,999,281 Eleventh Federal Reserve District-Dallas-5,646,211 236,176,306 22,603,078 4,786,000 4,225,234 8,564,053 5,839,520 247,331,000 28,414,379 5,240,000 4,989,494 5,839,806 201,307,000 24,764,652 4,378,000 6,278,785 164,097,000 19.297,202 3,874,000 2,019,316 5,740,601 -3.3-4.5-20.5-8.6Texas-Austin Dallas_____ Fort Worth_____ Galveston_____ _____ Wichita Falls_ 4,989,494 8,154,982 3,190,270 7,045,452 Louisiana-Shreveport_____ Total (6 cities)_____ 282.012.882 299.969.375 246.525.180 201,306,904 - 60 Twelfth Federal Reserve District-San Francisco 126,137,176 3,461,810 140,721,753 57,529,247 11,795,414 9,233,715 Washington-Seattle_____ $\begin{array}{r} - & 6.6 \\ + & 2.4 \\ - & 11.9 \\ + & 2.6 \\ + & 48.4 \\ + & 29.3 \\ - & 7.7 \\ - & 9.2 \\ - & 3.4 \\ - & 16.4 \end{array}$ 94,500,469 135,110,893 103,527,103 135,110,893 3,380,632 159,667,449 56,085,906 9,966,309 7,143,213 415,889,151 9,614,174 3,789,378 9,977,106 3,603,732 94,903,876 44,097,031 8,343,471 6,191,522 378,653,266 8,882,593 Yakima_____ Oregon—Portland_____ Utah—Salt Lake City_____ California—Long Beach____ 3,737,512 78,811,055 36,282,190 8,343,917 9,233,715 383,818,336 8,733,328 3,662,139 8,341,453 6,138,312 359,477,119 9,178,189 2,832,412 7,669,318 Pasadena_____ San Francisco_____ San Jose_____ Santa Barbara____ 3,018,836 8,067,882 Stockton____ Total (10 cities) 753.434.371 810.624.371 - 7.1 659.289.312 606.970.493 Grand Total (111 cities)_____ Outside New York_____ 14,822,258,683 14,671,612,328 +1.0- 2.0 13,202,623,315 12.665,138.579 5.529.443.808 tNot included in totals. ‡Not available.

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Week Ended June 25

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Monday, July 4, 1949

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 24, 1949 TO JUNE 30, 1949, INCLUSIVE

Country and Monetary Unit	Noon B		ed States Money able Transfers in	New York		
Argentina, peso- For "regular" products For "non regular" products For certain industrial products Australia, pcund Belgium, franc Foreign "bank notes" account	June 24 \$.297733* .251247* \.200000* 3.209160 .622760 .622200	June 25 \$ Closed	June 27 \$.297733* .251247* .200000* 3.209576 .022750 .022150	June 23 \$.297733* .251247* .200000* 3.269600 .622750 .022125	June 29 \$.297733* .251247* .200000* 3.209600 .022750 .022075	June 3(\$.297733 .251247 .200004 3.211150 .622750 .022031
Brazil, cruzeiro Canada, dollar— Official Free	654406 1.000000 .957500		.054406 1.000000 .956406	.054406 1.060000 .956718	.054406 1.000J00 .950312	.054406 1.000000 .942500
Ceylon, rupee Czechoslovakia, koruna Denmark, krone	.501166 020060 .208535		.301166 .020060 .208535	.301166 .02C060 .208525	.301166 .020060 .208535	.301166 .020060 .208535
France (Metropolitan), franc- Official- Pree_	 .004671*' .003030* 		.004671* .003032*	.004671* .003032*	.004671* .003030*	.004671*
India, Dominion of, rupee Mexico, peso Netherlands, guilder New Zealand, pound Norway, krone Philippine Islands, peso	.301678 .115622 .376085 3.967620 201580 497340	Closed	.301678 .115624 .376100 3.988136 .201580 .497500	.301678 .115624 .376085 3.988200 .201580 .427500	.301678 .115636 .376133 3.988240 .201580 .497500	.301678 .115636 .376100 3.990090 .201580 .497420
Portugal, escudo	.040325 .471823 .278228 .233629 4.007500 4.027309 .658300*† .586723*†	Closed	.040328 .471833 .278228 .233629 4.007500 4.027890 .658300*† .588223*†	.040328 .471853 .278228 .233629 4.007500 4.622164 .658300*† .588222*†	.040328 .471833 .278228 .233629 4.007500 4.028125 .658300°† .588223°†	.040328 .471833 .278228 .233629 4 007500 4.030000 .658300°† .588223°†
J r uguay, pesoJruguay, peso	.561799*† .531:09*†		.561799*† .531909*†	.561799*† .531909*†	.561799*† .531909*†	.561799°† .531909°†

•Nominal rate. †Application depends upon type of merchandise.

Reserve B	isands of de	ollars)	
			(+) or de- () since
Assets	June 29, 1949	June 22, 1949	June 3 1948
Gold certificates Redemption fund for F. R.	22,651,429	+ 33,999	+ 1,009,2
notes	588,722	+ 1,000	- 26,9
Total gold ctf. reserves		+ 34,999	+ 982,3
Other cash	281,591	- 5,571	+ 25,8
Discounts and advances Industrial loans U. S. Govt. securities:	150,315 474	$\frac{-}{+}$ 520,560 + 8	-115,3 -3
Bills	4.520.129	+ 488,000	-4,056,7
Certificates	6.857,100	+ 15,000	+2,241,0
Bonds	359,100	152 102	-1,608,7
Total U. S. Govt. securities_	7,780,200	- 152,100	+1,574,5
		+ 350,900	
Total loans and securities Due from foreign banks	19,667,318 49	- 169,652	-1,965,5
F. R. Notes of other banks	108,302	- 2.965	+ 2,6
Uncollected items	2,330,939	- 372,851	+ 2,6 311,1
Dank premises	32,595	- 34	
Other assets	118,512	+ 3,079	21,1
	45,779,957	- 512,995	
Liabilities-			
Federal Reserve notes		+ 80,461	- 434,4
Member bank-reserve acct. U. S. Treasurer - gen. acct.	18,012,905	- 301,464	+ 623,8
Foreign	507 153	-11,154 + 30,398	-1,430,43 + 101 90
Other	497,109 507,153 451,371	- 14,650	→ 2,7 [′]
Total deposits	10 468 538	- 296,870	
Deterred availability items	2.123.146	- 304,436	- 707,43 - 251,88
Other liab., incl. accrued divs.	17,070	+ 2,298	+ 4,44
Total liabilities	44,926,165	- 518,547	-1,389,20
Capital Accounts-	TR. VALLE	1 C M C M	
Capital paid in	204,984	+ 48	+ 6,44
Surplus (Section 7) Surplus (Section 13b)	466,711	(1997)	+ 18,52
Other capital accounts	466,711 27,543 154,554	+ 5,504	+ 77,41
Total liabilities & cap. accts.	45,779,957	- 512,995	1,285,89
Ratio of gold certificate re-			na standard olare Maria standard
Ratio of gold certificate re- serves, to deposit and F. R. note liabilities combined	7. T. M. M.	Markey Constant	
contingent liability on accept-	54.3%	+ 0.3%	+ 3.6
ances purchased for foreign correspondents	5.175	+ 22	egin Claur
Commitments to make indus- trial loans	2,283		+ 2,52
Concernance of the second s		- 28	4,19
NOTE—The changes shown i week's statement were based 16, 1948, instead of June 23,	n the last c	soumn on this	page of las

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 22: An increase of \$413,000,000 in loans to brokers and dealers for purchasing or carrying United States Government and other securities; decreases of \$352,000,000 in holdings of United States Government securities, \$525,000,000 in demand deposits adjusted, and \$680,000,000 in demand deposits credited to domestic banks; and an increase of \$534,000,000 in borrowings. Commercial, industrial, and agricultural loans de-creased in six districts and increased in the other six,

resulting in a net decrease of \$93,000,000 at all report-ing member banks; the principal changes were decreases of \$68,000,000 in New York Ctiy, \$14,000,000 in the St. Louis Dsitrict, \$10,000,000 in the Dallas District, and \$8,000,000 in the Atlanta District. Holdings of Treasury bills decreased \$183,000,000 in New York City, \$73,000,000 in the Chicago District, and a total of \$292,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness de-creased \$62,000,000 in the San Francisco District and a total of \$117,000,000 at all reporting member banks. Holdings of United States Government bonds increased \$68,000,000. Holdings of "other securities" increased \$62,000,000. Demand deposits adjusted decreased in most of the

\$27,000,000. Demand deposits adjusted decreased in most of the districts; the principal decreases were \$132,000,000 in the San Francisco District, \$95,000,000 in the Chicago Dis-trict, \$84,000,000 in New York City, and \$58,000,000 in the Kansas City District. Holdings of United States Gov-ernment deposits increased \$122,000,000. Demand de-posits credited to domestic banks decreased in all districts.

Borrowings increased \$487,000,000 in New York City and \$42,000,000 in the Chicago District. A summary of the assets and liabilities of reporting member banks follows:

A summary of the assets and member banks follows:		ies	of r	epoi	rting	A MUSIC
			Inc	(+)	07	
비행하는 것 같은 것 같			Dec. (
	June 22.	Tu	ne 15,	Ju	no 93	
같아요. 전화 영화 2000년 10월 2010년 11월 2011년 11월 11월 2011년 11월 2011년 11 11월 2011년 11월 2011년 1	1949		1949	1	049	
Assets-			ns of (
Loans and Investments-Total				aoma.	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	
Loons not	- 03.606	+	3	1	266	
Loans—net Loans—grosst	- 23.562	+	328		226	
Company gross	23,861	+	328		96	ð.
Commercial, industrial, and agricultural			ful marine	e here	19 8 C 19	
loans to brokers and dealers for pur-	. 13,292		93		1,063	2
Loans to brokers and dealers for pur-	and haden.					2
chasing or carrying:	the second s	1.		1.1.1		2
U. S. Government obligations		+	179	+	216	
Other securities	886	+	234	+	446	
Other loans for purchasing or carrying:	Sold of the state		$\cdots = U_{n}$	4	日本市	
U. S. Government obligations	209	1.1	1000		67	
Other securities	- 421	+	1	-	82	
Real estate loans	4 112	+	7	+	301	k,
Loans to banks	204		2	1	44	á
Other loans	3.931	+		+	197	
U. S. Government securities-Total	34 815		352	-	354	
U. S. Government securities—Total Treasury bills	2 994	1995	292	+	431	
Terasury certificates of indebtedness	5.279	1 35	117	. Ŧ	514	
Treasury notes	951		11		1.491	
U. S. bonds	26 061	+		+	192	
Other securities	4 520		27		314	ŝ
Other securities	12 475			+	578	1
Cash in vault	10,410	+	8	T	34	ť.
- Balances with domestic banks	2.023	1	273		186	2
	- 4,045	1.00	213		180	ł
Liabilities-	And the second of			1 63	1. 30	2
Demand deposits adjusted	46.319				428	ŝ,
Time deposits, except Government	. 15,318	+	8	+	430	÷
U. S. Government deposits	. 994.	+	122		177	ę.
Interbank demand deposits:	the state of the state of the		1.1.1.1			
Domestic banks	8.087	-	680		501	ŝ
Foreign banks	1 334	+	23	1	17	1
Botrowings	690	+		+.		
Debits to demand deposit accounts, except	E-1. South free a	101	And Similar	Same	5-15-14 14	100
interbank and U. S. Govt. accounts.	요즘 여름 왜			in the state		
during week	23.008		A	1.64	25.2	

tBeginning June 30, 1948, individual loan items are reported gross, i.e., before deduction of valuation reserves, instead of net as pre-viously reported. Year-ago figures have been adjusted to a gross basis.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for mak-ing tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

	NOTICES OF TENDER	1 1 2 1
	Company and Issue-Date	Page
	Carolina Mountain Power Corp	
	General mortgage 6% income bondsJuly 6 Commonwealth Apartments, Inc	y 40°*
	4%-4½% bonds, due Nov. 1, 1949	12521
	4% 4% bonds, due Nov. 1, 1949July 5 Pennsylvaria Coal & Coke Corp., capital stockJuly 26 Poll-New England Theatres, Inc.—	\$2755
1	1 st mortgage bonds, due 1958July 21	\$2756
	PARTIAL REDEMPTION	
	Company and Issue-	Page
	Chicago & Western Indiana RR -	1.6 1.12
	Ist and ref. mortgage 41/4 % bends, ser. D. due 1962_Sep 1	\$2416
	Decinery Facking Corp. 5% cohentures due 1069 Ano. 1	
	Aug 1	
	mononganeta rty., 150 mtge. 31/18 ser B due 1066 Aug 1	\$2754
		\$2532
	Southern Counties Gas Co	12647
	1st mortgage 3% bonds, due 1971Aug 1 Southern Pacific Co., San Francisco Terminal	tik¦a sa ●
	Southwestern Gas & Electric Co	\$2425
	1st mortgage 31/4 % bonds, series A, due 1970Aug 1	٠
	Textile Crafts Building, Inc., 3½% bonds, due 1954_Aug 1 Union Gas. Co. of Canada, Ltd.— Ist mortgage 4%s, due 1950	12426
	1st mortgage 4 %s, due 1950	12758
4	Van Norman Co., 15-yr. 3% dcbentures, due 1962July 15	\$2689
	ENTIRE ISSUE CALLED	
	Company and Issue— Date	Page
	Abitibi Power & Paper Co., Ltd., prior preferred stock_Aug_ 1 Broadway-Cooper Corp.—	\$2745
	1st mortgage 4% series A bonds, due 1952Sep 1	
	The moregage income series B bonds, due 1957Sep 1	88 S.
	1st mortgage 6 / income honds	
	nersney Creamery Co., 1% preferred stock	\$2419
	Devance Fublic Service Co. 7% referred stock	12643
	reoples Bridge Corp., 1st collat. lien 5% hds due tost tuly o	12532
	ocumin Steer Co., mortgage ponds, due 1951	12756
	Virgillian Corp., 5% serial notes, due 1952	12689
	White Sewing Machine Corp., \$1 preferred stockAug 1	42009

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*Anncuncement in this issue. #In Volume 169.

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 rec-ord of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

	The dividends announced this we				
	Name of Company	Per Share	When Payable	Holders	
	Air-Way Electric Appliance Corp	150	8-1	7.20	
	Albemarie Paper Mfg., 6% pld. (quar.)	\$1.50	7-1	6-21	ł
	7% preferred (quar.)	\$1.75	7- 1	6-21	
	Alberene Stone Corp. (Va.) (irreg.)	15c	7-27	7-12	
	Amalgemated Sugar, 5% pfd. (quar.)	121/2C	8-1	7-16	
	American Can Co. (quar.)	75c	8-15	7-21*	
	American Distilling Co. (quar.)	50c	7-28	7-18	
	American Fork & Hoe Co., common	30c	9-15	8-31	
	Name of Company Air-Way Electric Appliance Corp Albemarie Paper Mfg., 6% ptd. (quar.) _ 7% preferred (quar.) Alberene Stone Corp. (Va.) (irreg.) American Estone Corp. (Va.) (irreg.) American Can Co. (quar.) American Distilling Co. (quar.) American Distilling Co. (quar.) American Fork & Hoe Co., common 4½% preference (quar.). Effective July 1 nume will be changed to True Temper Corp.	\$1.12 1/2	7-15	6-30	
ŝ	True Temper Corp. American Ice, 6% preferred non-cumulative American Piano, class A Class B American Smelling & Refining Co., common 7% 1st preferred (ouar.). American Steamstip Co Animal Trap Co. of America, Inc		Stan of love t	The	
	American Richa alaga	\$1.50	7-25	7-11	
	Class P	25C	6-30	6-28	
	American Smelting & Balining Ca	250	6-30	6-28	
	7% 1st preferred (quar)	150	8-31	8-5	
	American Steamshin Co	\$1.75	1-29	7-8	
	Anheuser Eusch, Inc.	250	0-30	6-27	
	Animal Trap Co. of America Inc -	200	9-1	9- T	
÷.,	Common (duor)	1011	1997 - 18 N. 1998 - 1992		
	5% preferred (quar.)	62 1/2 C	8- 1	7-18	
	Appalachian Electric Power			1-10	
	41/2% preferred (quar.)	\$1.121/2	8-1	7-12	
	\$4.50 preferred (quar.)	\$1.121/2	8-1	7-12	
	Argus Corperation, Ltd., commen	‡15c	9-1	7-29	
	41/2% convertible preferred (quar.)	\$\$1.121/2	9-1	7-29	
	Arrow-Hart & Hegeman Electric (reduced)	50c	7-1	6-23	
ř,	Atchison, Topeka & Santa Fe Ry. (quar.)	\$1.50	9-1	7-29	
	Atlas Steels, Ltd.	‡25c	8-1	7- 5	
	Attieboro Gas Light (quar.)	\$2	7-11	6-15	
	Automatic Voting Machine Corp. (irreg.)	121/2C	7-11	7-1	
6	Badger Paint & Hardware Stores (quar.)	50c	7-1	6-20	
	Baldwin Rubber Co. (quar.)	15c	7-25	7-15	
	Barcalc Mfg Co common	10c	7-25	7-15	
	\$4 proferred (quer)	10c	7-29	7-7	
	Bath Lon Works Corn	\$1	8-1	7-25	ł
	Bathurst Power & Paper Co	500	7-15	7- 5	
.5	5% preferred (quar.) Appalachian Electric Power	+201/ -			
ŝ	Extra	431720	9-1	8-2	
ŝ,	Bay Petroleum Com (quar)	+12 %2C.	9-1	8-2	
	Beacon Associates common (quar)	250	6-23	6-22	
	5% preferred (quar.)	621/0	1-1	6-24	
*	7% convertible preferred (quar.)	423/10	7-1	6-24	
	Beaux-Arts Apartments, \$3 prior nfd. (quar.)	750	8-1	0-24	
2	\$6 1st preferred (quar.)	\$1.50	8- 1	7-20	
è,	Belding-Corticelli, Ltd., common (quar.)	1\$1.50	10- 1	9-21	ş
	7% preferred (quar.)	1\$1.75	10- 1	8-21	
	Bell Telephone Co. of Pennsylvania-(quar.)_	\$1.50	6-30	6-30	
1	Belmont Iron Works (quar.)	50c	8-1	7-15	
1	Extra	50c	8-1	7-15	
ł,	Belt Railroad & Stock Yards, com. (quar.)_	50c	7-1	6-20	
š	6'/c preicrred (quar.)	75c	7-1	6-20	
1	Bling (F With Co. (quar.)	20c	8-1	7-15	ł
e.	Bliss (E. W.) Co. (quar.)	25c	8-2	7-12	
1	Boston Ecison Co (quar.)	\$1.121/2	7-1	6-20	
	Boston Euron Co. (quar.)	70c	8-1	7-11	1
1	Braniford Boofing Co. Itd	\$1	7-1	6-24	
	Brockton Gas Light Co	1000	8-2	7-15	
	Brockway Motor Co	200	7-15	7- L.	ļ
3	Brompton Pulp & Paper Co. Ltd (irreg.)	1050	8-16	7-26	
	Brush-Moore Newspapers Inc -	+490	7-25	7-5	
	6% preferred (quar)	e1 50			
2	Buckeye Steel Castings, common	250	7-1	6-30	
	6% preferred (quar.)	\$1.50	8-1	7-20	
	Byers (A. M.) Company, 7% pfd. (quar.)	\$1.75	8-1	7-20	
	Byron Jackson Co. (quar.)	50c	8-15	7.20	
j,	Caldwell Linen Mills, Ltd., commen	120c	8-1	7-15	
	\$1.50 1st preferred (quar.)	‡38c	8-1	7-15	
	80c 2nd partic. preferred (quar.)	‡20c	8-1	7-15	
ξ,	Camden & Burlington County Ry. (s-a)	75c	7-1	6-15	
	Camden Refrigerating & Terminals Co	Sec. 1	전 특히		
	Common (s-a)	121/2C	7-29	7-8	
	5% preferred (s-a)	\$2.50	9-30	9-16	
	Close A (guan) & Forgings, Ltd	1. 1. C. S.			
5.	Canadian Convertors C. Thi	‡37½c	9-15	8-29	
1	S* preterred (quar.) Bath hon Works Corp. Bath hon Works Corp. Class A (quar.) Extra Bay Petroleum Corp. (quar.) Bay Petroleum Corp. (quar.) 5% preferred (quar.) 7% convertible preferred (quar.) 5% breferred (quar.) Bedom Associates, common (quar.) 7% convertible preferred (quar.) Bedding-Corticelli, Ltd., common (quar.) 7% preferred (quar.) Bell Teleptone Co. of Pennsylvania-(quar.) Bell Teleptone Co. of Pennsylvania-(quar.) Bell Teleptone Co. of Pennsylvania-(quar.) Belt Railroad & Stock Yards, com. (quar.) Extra Bet Railroad & Stock Yards, com. (quar.) Bet Railroad & Stock Yards, com. (quar.) Bobbs-Merrill, 4½% preferred (quar.) Bobbs-Merrill, 4½% preferred (quar.) Borokton Cas Light Co. Bronkfor Orage Light Co. Bromptor Pulp & Paper Co., Ltd. Bronkfor Newspapers, Inc 6% preferred (quar.) Buckeys Eteel Castings, common. 6% preferred (quar.) Buckeys Eteel Castings, common. 6% preferred (quar.) Buckeys Eteel C	diant'		1	
	Canadian Tuyastors Com Itd (1183/4C	7-30	7- 6	
ŝ	Canadian Oil Cos Ltd (quar.)	T10c	8-1	7-11	
2	Canton Co. of Baltimore (reduced)	1200	8-15	7-15	
1	Carolina, Clinchfield & Ohio By (mar)	\$1.95	-6-30	6-29	
i,	Canadian Cenverters Co., Ltd	· · · · · · · · · · · · · · · · · · ·		7- 8	,
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Volume 170 Number 4817			<u>المر من الم</u>	THE COMMERCIAL & FINA	NCIAL	CHRC	DNICL		، ۱۹۰۰ میں ۱۹۹۰ میں	-(45)	-45
Carpel Corporation (quar.)	Per Share 25c	When Payable 6-30		Name of Company Houdaille-Hershey Corp Illinois Bell Telephone Co. (reduced)	25c	When Payable 7-15 6-30	Holders of Rec. 7- 8 6-27	Name of Company San Diego Gas & Electric, com. (quar.)	. 20c	When H Payable o 7-15	6-30
Carreras, Ltd.— American deposit receipts for class A Interim	26 7/10c	7- 5	6- 2	Illinois Power Co., common (quar.)	50c 66 7/12c	8-1 8-1	7-11 7-11	5% preferred (quar.) 4½% preferred (initial quar.) Sargent & Company (quar.)	- 22½C	7-15 7-15 7-15	6-30 6-30 7- 5
American deposit receipts for class B Interim Carson, Piric, Scott & Co., 4½% pfd. (quar.)	3 1/10c	7-5 9-1	6- 2 8-15	Inter-Mountain Telephone Co., com. (quar. 6% non-cum, preferred (quar.) International Resistance Co.—) 20c - 20c	7-2 7-2	6-21 6-21	Sayre & Fisher, Brick Co. (quar.) Screnton Electric Co. (quar.) Shaffer Stores, 6%, preferred (quar.)	- 25c	9-1 8-1 -7-1	8-15 7-12 6-27
Central Cold Storage Co Central Hudson Gas & Electriccom. (quar.)	50c 13c	9-15 8-1	91 7-11	6% convertible preferred (quar.); Investors Mortgage Co. (Bridgeport) (quar.)	30c	8- 1 6-30	7-15 6-22	Shenley Industries, Inc. Scott Paper, \$4 preferred (initial)	- 50c	8-10 8-1	7-20 7-15*
4½% preferred (quar.) 43, % preferred (quar.) Central Kansas Power, 4¾% pfd. (quar.)	\$1.18%	7- 1 7- 1 7-15	6-24 6-24 6-30	Isle Royale Copper (partial liquidating) Jersey Farm Baking, 4% prefetred (quar.). Kansas City Power & Light, 4% pfd. (quar.)	\$1 \$1	6-29 7- 1 9- 1	6-14 6-20 8-15	Security Title Insurance & Guarantee Co (Los Angeles), common 3% participating preferred (s-a)	10c	7-1 7-1	6-28 6-28
Chain Store Investment Corp.—	5614c	8-1 7-1	7-15	3.80% preferred (quar.) Kansas City Structural Steel— 6% preferred (quar.)	· · · · · ·	9- 1 7- 1	8-15	Participating 4% prior preferred (s-a)	50c	7-1 7-1	6-28 6-28 6-20
Chase Candy Co., 5% preferred B (quar.) 5% preferred B (quar.) Cherry-Burrell Corp., common -(reduced)	25c 15c	10- 1 7-30	9 15 7-20	Kansas City Title & Insurance Co Kansas Pewer & Light, 4½% pfd. (quar.)	\$1.121/2	6-30 7- 1	6-20	Shaffer Stores, 5% preferred (quar.) Shawinigan Water & Power Co., com. (quar.) 4% preterred A (quar.)	130c	6-30 8-25 10- 3	7-15 9-2
4% preferred (quar.) ************************************	\$1 \$1	7-30	7-20 7-20 6-17	 Kennedy's, Inc., common (quar.) \$1.25, preferred (quar.) Keystone Custodian Fund, series B-3 	_ 31¼c	7-15	7-9 6-30 6-30	 Sloux City Stock Yards Co., common	- 37½C	6-27 6-27 7-15	6- 8 6- 8 6-30
Citizens Bank of Brooklyn (2-2)	\$3 20c	6-30 7-15	6-28 7-4 6	Series S-4 Kress (S. H.) & Company (quar.)	_ 12c	7-15 9- 1	6-30 8-10	Smyth, Mfg. Co. (irreg.) South Atlantic Gas. common (ouar.)	- \$2	7-1 7-1	6-20 6-15
City of Paris, 7% 2nd preferred (s-a) Cleveland Electric Illuminating - Co., com \$4.50 preferred (quar.)	55c	7-1 8-15 10-1	6-25 7-20 9- 9	Extra Kroger: Company, (quar.) Lake of the Woods Milling Co., Ltd.—	- 50c - 60c		7-11 8-10	5% preierred. (quar.) Southern Bleachery & Picce Works (quar.) Southern Company (quar.)	- \$1.25 - 25C - 15C	7-1 7-1 6-29	6-15 6-20 6-29
Clinton Water Works, 7% pfd. (quar.) Coca-Cola Bottling (NY.) Colonial Mills, Inc. (quar.)	\$1.75 50c	7-15 7-15 7-21	7- 1 7- 8 7-11	Common (quar.) 7% preferred (quar.) Lane Company	_ \$\$1.75	- 9- 1	8-1 8-1 6-25	Southern States Iron Roofing- 5% convertible preferred (quar.) Southwestern Bell Telephone	311/.0		6-15
Combined Enterprises, Ltd., 5%- pfd. (quar.) Combuston Engineering-Superheater, Inc	\$\$1.25	7-15	6-27	Lawrence Gas & Electric Lazarus (F. & R.) & Co. (quar.)	- 65c - \$1.50	6-29 7-20	6-20 7- 9	Spokane Portland Cement	- 25c	6-10 7-15	6-1 7-1
Composite Bond & Preferred Stock Fund- Quarterly	· · 2.	7-30 6-30	7-20 6-22	Lee Rubber & Tire Corp. (quar.)	_ 125c	7-31	7-15 6-30 7-14	Standard Steel Spring, common (quar.)	_ 50c	8-1 8-1 7-15	7-15 7-15 6-30
Concord Electric Co., common	. 60c \$1.50	7-15	7 - 1 7 - 1	\$3.50 preferred (quar.) Lindemenu (A. J.) & Hoverson Co., commo	- 87½c	8-1 7-1	7-14 6-22 6-22	1 Staten: Island (Edison Corp	\$1.221/2	- 8- 1	7-15
Connecticut River Power, 6 % pfd. (quer.) Consolidated Bakeries of Canada, Itd.—	- 125c	ې رېسېونې او	8-15 7-12	5% preferred (s-a) Line Material Co Link Belt Co. (quar.)	_ 40c	7-15	7-1 8-4	Storing Brewers, Inc. Storega Coke & Coal Co. (quar.) Stovel Press, Ltd., 5% (conv_pfd: (quar.)		7-28 9- 1 7-15	7-8 8-15 7-6
Consolidated Car Heating (quar.)		A	6-30	Lorain Telephone, 6% preferred (quar.) Louisiana Power & Light, \$6 pfd. (quar.) Ludlow Typograph, \$6 preferred	_ \$1.50		6-15 7-11 6-21	Strathmore Paper Co., common (quar.) # 6% preferred (quar.) * Stroock (S.) & Company, Inc	25c \$1.50	7-1 7-1 8-9	6-29 6-29 7-15
Consumers Gas Co. (Reading, -Pa.)	25c	9-15	8-31 8-16	Lukens Steel Co. (quar.) Lykens Valley RR. & Coal Co. (s-a)	10c	8-15 7-1	7-29	Taunton Gas Light (quar.)	\$1 20c	7- 1 7-15	6-15 7- 1
\$3 'prior preferred (quar.)	75c 137½c 1\$1.25	9-1 9-1 9-1	8-16 8-12 8-12	 Maine Central RR., 6% prior pfd. (quar.) Manhattan Bond Fund Maule Industries (included) 	8½c	7-15	6-25 7-5 6-20	Thatcher Glass Mfg.— 4 \$2.46 -convertible preferred (accum.) Thermatomic Carbon	1 600	7-15	7- 5 6-27
De Vilbiss Company	12 ½ c 10 c	7-20 7- 1	74 8 6-22	Maule Industrics (reduced) Maytag Co., \$3 preferred (quar.) \$6 1st preferred (quar.)	- 75c - \$1.50	8- 1 8- 1	7-15	Trenton Chemical Co., 6% class B (s-a)	- 25C	7-15	7-7
Delaware Power & Light (quar.) Delaware Railroad (s-a) Delta Air Lines (resumed)	1 1 1 1 1 1 1	7- 1 7-15	7+ 5 6-15 6-30	McCall Corporation (quar.) McKales, Inc. (reduced s-a) Medusa Portland Cement	- 50c 25c	8-1 7-20	7-15 6-30 6-30	5½%, convertible preferred (s-a) Troy Sunshade Co. Union Electric Co. of Missouri-	- 234c \$1	7-11 7- 1	6-30 6-22
Diamond State, Telephone Co. (Quer.) Disher Steel Construction Co., Ltd	_ 50c	6-30	6-30 7-15	Michigan Seamless Tube Mid-Continental Petroleum Corp. (quar.)	- 10c - 75c	7-15 9-15	7- 1 - 8-15	\$4.50 preferred (quar.) \$3.70 preferred (quar.)	- 921/c	2 8-15 8-15	7-30 7-30
Dominion Bridge, Ltd. (quar.)	‡30c	8-25	7-29	Middlesex Products (quar.) Midwest Rubber Reclaiming (quar.) Miller & Rhoades, 44% pfd. (quar.)	- 250	8-1	6-22 7-13 7-20	1 \$3.50 preferred (quar.) Union Oil Co. of California (quar.) United Air Lines, Inc., 4½% pfd, (quar.)	- 621/2C	8-15 8-10 9-1	7-30 7-11 8-18
Dominion Fabrics, Ltd., common		8-2	7-8 7-15 7-15	Minneapolis & St. Louis Ry. Mississippi Power & Light, \$6 pfd. (quar.)	\$1.50	8-1 8-1	7-22 7-15 8-15	5% convertible preferred (quar.)	\$1.25	9- 1	8-15
Dominion Fire Insurance Co. (Torento) (s-a)	_ 137½c) 1\$3	8-2 7-2	7-15 6-30	 Missouri Utilities Co., common (quar.) 5% preferred (quar.) Montana Power, \$6 preferred (quar.) 	25c 25c \$1.25 \$1.50	9-1 8-1	8-15	United Biscuit Co. of America, com. (quar. \$4.50 preferred (initial) \$4.50 preferred (quar.)	- 65c	9- 1 7-15 10-15	8-17 7-6 10-5
Dominion Gas & Électric, 4% pfd. (quar.) Dominion-Scottish Investments, Ltd.— .5% preferred (accum.)	S. San Martin		9-15 8-15	Morrell (John) & Company (reduced) Morris Plan Corp of America, common	12½c	- 8- 1	7-8 7-8 7-8	United Brick & Tile United Cigar-Whelan Stores \$3.50 corvertible preferred (quar.)		6-30	6-22
Dominion Steel & Coal, Ltd., class B (quar.	- \$250	- 8- 1	7- 8 7-15	\$2.25 preferred A (quar.) Mountain States Power, common (quar.) 5% preferred (quar.)	62½c	7-20	6-30 6-30	American deposit receipts (interim)	15 3/10c	7- 5	7-15 5-24
Dow Brug Co. (quar.) Duccmmun Metals & Supply Co. (quar.) Dwight Mig. Co	- 170	8-1	8-19 7-15 8- 1	Narragensett Electric, 4½% pfd (quar.)	\$1.50	8-1	7-7 7-15 9-9	United States Cold Storage Corp. common	- 500	6-30	7- 6 6-24 6-24
E T. & W. N. C. Transportation Eastern Massachusetts Street Ry	\$4	6-28	6-22	National Biscuit Co., common (quar.) 7% preferred (quar.) National Erle Corp., 1st preferred	\$1.75	5 8-31 6-30	8-9	4% participating prior preferred (quar.) Participating U. S. Radiator Corp., 6% pfd. (quar.)	750	8-1	6-24 7-20
Elastic Stop Nut Corp. of America Exeter & Hampton Electric Co. (quar.)	150	8-1	7-15 7-15 7- 1	National Erle Corp., 1st preferred 2nd preferred National Folding Box Co	500	2 7-1	6-23 -7-15	United Transit Co., 5% preferved (quar.)_ Virginia Coal & Iron Co Wall Street Investing Corp	- \$1		7-15 8-19 7- 1
Faber, Coe & Gregg, Inc., 7% pfd. (quar.) Falstaff Brewing Corp. (quar.)	- \$1.75 - 500	8-1 8-29	7-15 8-13 6-30	National Securities & Research National Tank Co. (quar.)	200 37½0	6-30 7-29	6-27 7-15	Warner Company Wayne Kniiting Mills (quar.) Welsbach Corp., class A common	- 25c	7-15 10- 1 7-15	7-1 9-16 7-11
Federal Services Finance Corp., ccm. (quar. 6% preferred (quar.) Fernie (B. C.) Brewing Co., Ltd. (annual)	- \$1.50 - \$800	7-15	6-30 6-15	Neilson (Wm.), Ltd., 5%- pfd. (quar.) New Calumet Mines. Ltd. New Bedford Gas & Edison Light Co. (quar	\$50	7-29	8-10 7-19 - 6-30	Wentworth Mfg. Co. (quar.) West Jersey & Scashore RR. Co. (s-a)	- 12½c \$1.59	8-20 7-1	8-1 6-15
YExtra Fibreboard Products, Inc.— Y6% prior preferred (quar.)	1. N. C. &	A. S.	6-15 7-16	New Jersey Worsted Mills New Orleans Fublic Servics	250		7-15 6- 6	Western New York & Pennsylvania Ry. Co Common (s-a)	61 50	7- 1 7- 1	6-30
Firemen's! Insurance Co. of Washington (Georgetown (s-a)	& 700	7-1	6-24	44% preferred (quar.) New Process Co., 7% preferred Norfolk & Western Ry., common (quar.)	\$1.75	5 8-1 c 9-9	7-20 8-10	5% preferred (s-a) Western Facific RR. (quar.) Westmoreland, Inc. (quar.) Westmoreland Coal Co.	25C	8-15 10- 1	8- 1 9-15
First Mutual Trust Fund Shares Fitchburg Gas & Electric Light Flour Mills of America (stock dividend)-	_ 690		6-30 7- 1	4% adjustment preferred (cuar.) Northern Engineering Works Northern Indiana Public-Service			7-13 7-15	Whitehall Cement Mfg.	- , \$1	9-15 6-30	8-31 6-24 ⊥.
One share of new 5% convertible preferre \$20 par for each 10 shares of commo	ed n	7-15	7-5	• 5% preferred (quar.) Northern Indiana Transit (quar.)	\$1.25 250		7-5 6-20	7% lst preferred (accum.) Woolworth (F. W.) & Co., Ltd.— Ordinary (interim)		8-2 8-22	7-15
Fort Pitt Brewing Co	121/20	c 7-15 c 8-15	7-5	Northland Greyhound Lines— 33%% preferred (quar.) Northwest Airlines; Inc.—			9-21	Ordinary (interim) Yale & Towne Mfg. Co	250	10- 1 7-22	9- 9 7- 8
400 Madison Avenue, \$5 preferred Fox De Luxe Brewing Co. of Michigan— 5% preferred (s-a)		he barebar	6-30 6-25	4.6% convertible preference (quar.)	200	c 7-30	7-20 7-15 7-15	York County Gas	- 75c	8-1,	7-15
Frick Company, common 6%, preferred (quar.)	- \$1.50 750	3- 7-1	6-21 6-21 6-27	Oglethorpe Fund, Inc. (Savannah, Ga.)	180	c 7-11 c 7-11	6-30 6-30	Below we give the dividends a			
Frontier Industries, Inc. (quar.) Fuhrmann & Schmidt Brewing Co Fulton Eag & Cotton Mills		7-15	7-1 6-28	Oilgear Company (quar.) Oklahoma Natural Gas, common (quar.) 434% preferred A (quar.)	500	c 8-15	6-30 8-1 8-1	weeks and not yet paid. The list dends announced this week, thes	does not	given i	n the
Gabriel Company, 5% preferred (quar.) Gardner-Denver Co., common (quar.)	35	7-20	7-15 7-5 7-20	Oliver Corporation, 4½% conv. pfd. (quan Oliver United Filters, Inc., class A (quan	.) \$1.12 ¹ /2 .) 500	2 7-30 c 8-1	7-15 7-13 7-13	preceding table. Name of Company		When Payable	
General American Oll Co. of Texas— Common (quar.)	15	c 6-30	6-20	Outlet Company Pacific Chemical & Fertilizer Co	\$1.25	5 (8-1)	7-20	Abitibi Power & Paper Co., Ltd \$2.50 prior preferred (called for redemy	1.	F Wyubic	
6% ccnvcrtible preferred (quar.) General Ciude Oil General Foods Corp., common (cuar.)	10	. 7- 8		Pacific Coast Aggregates; Inc	\$1.121/2	2 7-15	7- 1	tion on Aug. 1 at \$37.50 plus this div. dend) Abraham & Straus, Inc	1-		7-15
General Mills, Inc. (quar.) General Steel Wares, Ltd., common	50 2 \$20	c 8-1 c 8-15	7- 8° 7-18	Pacific Portland Cement Co Packer, Corporation (quar.) Pan An erican Life Insurance Co. (New C	500	c 7-15	7-8 7-5	Addressograph-Multigraph Corp. (quar.) Affiliated Fund. Inc.	50	7- 9	6-16 7- 5
Gladding, McBean & Co. (quar.) Glatfelter (P. H.), 5% pfd. (quar.)		c 7-20 5 7-1	7-9 6-22	leans) (s-a) Panhandle Producing & Refining Co Reduced	500		6-21 7-15	Affiliated Gas Equipment, Inc Common (reduced) Ainsworth Manufacturing Corp. (qugr.)			7-15 6-24
Godman (R. C.) Company Goodall Rubber Co. (quar.) Goodall-Sanford, Inc., common (quar.)	15 15	c 8-15	7-20 8-1 8-15	Pantex, Manufacturing, 6% preierred (qual Park & Tilford, Inc. (quar.)	r.) 37½0 750	c 7-1 c 8-5	6-24 7-22	Air Reduction Co., Ir.c. (quar.) Akron Canton & Youngstown RR. Co	25c	7-25	7- 8
Goodyear Tire & Rubber, common (quar.)	\$	1 9-1 1 9-15	8-15	Parke: Davis & Co Peabody Coal Co., common (quar.) 5% preferred (quar.)	200	c 9-1	7-8 8-1 8-1	5% preferred (s-a) Alberton Corporation All Perin Oil & Gas (quar.)	50c - 3c	8-15	9-15 8-1 7-8
\$5 convertible preferred (quar.) Goodyear Tire & Rubber Co. of Canada, Ltd 4% preference (quar.)		Cher Chatter 1	a distant	Pennsylvania Electric, 370% pfd. C (qua: 4.40% preferred B (quar.)	r.) 92½ \$1.10	c 9-1 0 9-1	8-1 8-1 7-15	Allen Industries (quar.) Allied Stores Corp., common (quar.)	- 150	7-20	6-27 6-20 8-15
Gordon & Belyea, Ltd., class A non-cum. Class B 6% 1st preferred (quar.)	\$62½ \$62½	c 7-2	6-24	 Pennsylvania Power, 4.25% pfd. (quar.) Perry-Fay Co Philadelphia Co., 5% non-cum. pfd. (s-a)25	c 6-30 c 9- 1	6-20 8-10	Alpha Portland Cement Co Aluminum Co. of Canada, Ltd.— 4% preferred (quar.)	125c	9- 1	8-3
Grand Industries, Inc	10 25	c 7-15 c 8-26	6-30 8-8	Philadelphia Electric, 3.80% pfd. (quar.) 4.30% preferred (quar.)	\$1.07 1/2	2 8-1	7 8 7-8 7-8	Amerada Petroleum Corp. (quar.) American Air Filter, common (quar.) \$7 preferied (quar.)	250	7- 5	7-15 6-20 6-20
Green (H. L.) Company, Inc. (quar.)	50			4.40% preferred (quar.) Philadelphia & Trenton RR. (quar.) Phillips-Jones. 5% preferred (quar.) Distorted types Rectare Core	\$1.2	0 7- ⁶ 9 5 8-1	7-1 7-20 6-15	American Alliance Insurance (N. Y.) (quar. American Book Co. (quar.) American Bosch Corp., common	.) 25c _ \$1	7-15 8- 1	6-20 7-22 7-1
6% non-cuin, preferred (quar.) Guardian Realty Co. of Canada- 7% preferred (accum.)		c 7-15	6-30	Pictorial Paper Package Corp Planters Nut & Chocolate Potomac Edison, 3.60% preferred (quar.)_	50 90	c 7-1 c 8-1	6-15 7-12	5% preferred (quar.) American Car & Foundry—	\$1.25	8-31	8-15
Halle Brothers Co., \$2.40 conv. pfd. (quar Hartford Electric Light-Co. (quar.) Kartford Gas, common (quar.)	68 ³ /4 50	c 8-1 c 6-30	7-15 6-24	4.70% preferred (quar.) Prentice (G. E.) Mfg. Co Price Bros. & Co., Ltd	\$1.17 1/25	c. 7-15	7-12 7-1 7-15	7% non-cum preferred (quar.) American Coal Co, of Allegany County American Fidelity & Casualty Co., Inc.—			6.28* 7- 5
8% preferred (quar.) Hartford Electric Light (quar.)	50 68 ³ /4	c 6-30	6-24	Purity Flour Mills, Ltd., common	125	c 8-1 c 9-1	7-15 8-12	American Fidelity Co. (Montpelier, Vt.)-	15c	· 21	6-30
Hartford Steam Boller Inspectior. & Insu ance Co (quar.) Hawaiian Electric, 5% preferred B (quar.)	40)_ 25	c 7-15	. 7- 5	Redeemable preference (quar.) Reading Co. (quar.)	\$87½ 50	c 8-11	7-8 7-14 7-1	Quarterly American Fruit Growers, Inc American Gas & Electric Co.—	25c		7- 1 6-24
4¼% preferred C (quar.) 5% preferred D (quar.) Hayes Manufacturing Corp	21 [:] /4 25	c 7-15	7- 5	Reda Pump Rhode Island Electric Protective Co Rhodesian Selection Trust, Ltd.—	\$1.5	0 7-1	6-24	American Hide & Leather (year-end)	50c	7-29	8-16 7- 7*
Hendey Machine, \$2 class A (quar.) Hercules Powder Co., 5% preferred (quar	50 .) \$1.2	c 6-30 5 8-15	6-27 8- 3	American shares certificates Rice-Stix, Inc. (quar.) Rising Faper Co., 6% preferred (quar.)_	11 50 \$1.5	c 8-1	5-31 7-15 6-27	American Home Froducts Corp. (monthly) American Machine & Foundry Co. 3.90% preferred (quar.)	- 97½c	7-15	7-14* 6-30
Holyoke Water Power (quar.) Home Gas & Electric (quar.) Home Telephone & Telegraph Co. (Ft. Wayn	40 ne,	c 7-1	6-20	5% funding (quar.) Rockland Light & Power Co	25	c 7-1 c 8-1	6-27 7-11 7-11	American Maize-Products Co., common American Metal Co., Ltd. 4½% preferred (quar.)	250	: 7-15	7- 1 ≥ 8-22
Ind.) (quar.) Horn & Hardart Co. (N. Y.), common 5% preferred (quar.)	\$	c 8-1	- 7-12	Russeks Fifth Avenue (quar.) Russell-Miller Milling, 4½% pfd. (s-a) Sanborn Map Co	\$2.2	5 8-1		American National Fire Insurance Co.— Quarterly			6-20
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Name of Company	-	When H Payable of	Rec.	Name of Company		When Payable		. Name of Company			When Payabl	
American Natural Gas, common	300 37½ 250	8-1 8-1 7-15	7-15 7-15 7- 5	Central N. Y. Power Corp.— 3.40% preferred (quar.) Central Ohio Light & Power, com. (quar.)_	- 85c 40c	9- 1 7-15	8-10 7- 1	Ely & Walker Dry Goods Co. 7% 1st preferred (s-a) 6% 2nd preferred (s-a)	·	70c	7-15	5
American Phenolic Ccrp. American Telephone Co. (Abilene, Kan.)-	10c \$1.25	7-29	7-15* 6-30	Extra Central & South West Corp. (quar.) Central Warehouse Corp., class A (irreg.)	- 5c 20c	7-15 8-31 7- 8	7-1 7-29 6-20	Empire Brass Mfg class A town	quar.)	60c. 30c \$25c	7-15 7-15 7-15	5
5% preferred (qua1.) American Telephone & Telegraph Co. (quar.) American Thermos Bottle Co. (extra)	\$2.25 25c	7-15 8-1	6-15 7-20	Class B (irreg.) Chese National Bank (N. Y.) (quar.)	- 30c - 40c	7-8 8-1	6-20 7- 1	Empire Millwork Corp. (quar.) Empire Southern Gas Co. (quar.) Empire Trust Co. (N. Y.) (quar.) Empire Millwork Cordit Court		20c 30c 75c	7-30 7-15 7-8	5
American Woolen Co., 7% pfd. (quar.) American Zinc, Lead & Smelting_ \$5 prior preferred (quar.)	\$1.75 \$1.25	*	7- 1*	Chasers, Inc. Chatco Steel Co., Ltd. Chemical Furd, Inc.	- 125c	7-20 7- 8 7-15	7- 1 6-20 6-30	Employees Credit Corp., class A Class B 80c preferred (quar.)		25c	8-15 8-15	5
Anacorda Wire & Cable Co Anchor Hocking Glass Corp., common	50c 50c	7-19	7- 8 7- 6	Chesapeake & Ohio Railway Co	- 87½c	8-1 8-1	7- 7 7- 8	Enamel & Heating Products, Ltd	uar.) 3	20c 37½c 150c	8-15 8-15 7-30	5
Anchor Post Products, Inc. 6% prefeired (quar.) 6% preferred (quar.)	\$1.50 \$1.50	11-1 1	7-22 0-22	Chicago Molded Products Chickasha. Cotton Oll Common (quar.)	10c	7-23	6-18	\$5 preferred A (quar.)	۱۰۹ ^{(۱} ۰۰) ۱۰۹ میدمیسید	\$1.25	9-1 12-1	1
6% preferred (quar.) Angerman Company, Inc Anglo-Canadian Telephone Co	\$1.50 1 15c	-31-50 7-11	1-21 6-24	Common (quar.) Chrysler Corporation	\$1.25	7-15 10-14 9-14	6-8 9-8 8-15	5% preferied (quar.)	F.)	125c 125c	8-1 11-1	1
4½% preferred (quar.) Anglo-Huronian, Ltd. Anglo-Newfoundland Development Co., Ltd.	156¼c 115c 151	7-28	7-8 7-4 6-1	Cincinnati Gas & Electric, common 4% preferred (quar.) Cincinnati Inter-Terminal RR. Co	. 35c	8-15 10- 1	7-15 9-15	4.16% preferred (quar.) Falstaff Brewing Corp.		\$26c	7-15	j -
Arizona Edison Co., \$5 preferred (quar.) Armco Steel Corp., 41/2 %-preferred (quar.)	\$1.25 \$1.12 ¹ / ₂	10- 1 · 7-15	9-15 6-15	4% preferred (s-a) Cincinnati, New Orleans & Texas Pacific Ry		8-1	7-20	4½% preferred (quar.) Farmers & Traders Life Insurance Syracuse, N. Y. (quarterly)	Co		10- 1 10- 1	1
Asbestos Corp., Ltd. (quar, Associated Chein Stores Realty Co. (initial) Associated Dry Goods Corp., common (quar.)	\$30c 10c 40c	8-15	9- 8 7-30 8-12	5% preferred (quar.) City Stores Co., com. (quar.) Class A. (quar.)	. 30c	9-1 8-1 8-1	8-15 7-6 7-6	Common (quar.))	50c	8-1 11-1	Ľ
6% 1st preferred (quar.) 7% 2nd preferred (quar.)	\$1.50 \$1.75	9-1	8-12 8-12	Clary Multiplier Corp. Common (stock dividend) Clinton Water Works, 7% preferred (quar.).	4% \$1.75	12-21 7-15	12-15 6- 1	Federal Insurance Co. (N. J. (ous)	r.)	\$\$1 40c	8-16 10- 1	
Associated Telephone Co., Ltd.— 4½% preferred (quar.) 5% preferred (quar.)	122½c 125c		7-15 7-15	Clopay Corp., class A., Coca-Cola Eottling Co. of St. Lcuis (quar.).	\$4 250	7-11 7-20	6-30 7- 9	Common (quar.)	e1	50c	7-29 7-29	
Atlantic City Electric (quar.) Atlantic Refining Co 4% conv. preferred A (quar.)	30c \$1	ALC: DO D	6-22 7- 5	Cochran Foil Co., 5% preferred (s-a) Cockshutt Plow Co., Ltd. (quar.) Columbia Rexall Consolidated Mines	120c	7-10 9- 1 7-15	7-1 8-1 6-30	Fibre Products of Canada, Ltd. 5% preferred (s-a) Fidelity-Phenix Fire Insurance Co.	Star Barrie	‡25c	7-15	
Atok-Big Wedge Mining	93¾c 1c	8-1	7- 5 6-25	Columbus & Southern Ohio Electric- New common (initial)	35c	7-11	6-25	Filing Equipment Bureau, com (corre	ction)	50c	7-15	i.
Austin Nichols & Co., Inc.— \$1.20 convertible prior preference (quar.) Avco Mfg. Corp., \$2.25 conv. pfd. (quar.)_	30c 56¼c		7-20 7-15	Commonwealth Edison Co. (quar.) Concord Gas, 7% preferred (accum.) Connecticut Power & Light—	750	8- 1 8-15	7- 1 7-30	Dividend payment should have not 25c as reported in last we Fireman's Fund Insurance Co. (Sa	k's issue		7-1	
Ayshire Collieries Corp. (quar.) Backstay Welt Co. (quar.) Extra	25c 12½c 25c	7-6	6-24 6-24 6-24	\$1.90 preferred (quar.) \$2 preferred (quar.) \$2.20 preferred (initial quar.)	47½c 50c 55c	8-1 8-1 8-1	7-5 7-5 7-5	ciscc) (quar.) Firestone Tire & Rubber Co First Boston Corp., common		65c \$1	7-15 7-20)
Baldwin Company. 6% preferred (quar.) Baldwin Locomotive Works, common (quar.)	\$1.50 25c	7-15 7-30	6-30 7- 8	Connohio, Inc., 40c preferred (quar.	10c	10- 1 8- 1	9-20 7-15	Fitzsimmons Stores, Ltd.—	historia (14.)	\$1 \$1	7- 7 7- 7	
7% preferred (s·a) Baltimore Porcelain Steel Corp 7% preferred (quar.)	\$1.05 8¾C		8-12 9- 3	Consolidated Edison Co. of N. Y \$5 preferred (quar.) Consolidated Mining & Smelting Co. of Can-	\$1.25	8- 1	7- 8	6% 1st preferred (quar.) 6% 1st preferred (quar.) Florida Power & Light Co	8		9- 1 12- 1	
7% preferred (quar.) Bangor Hydro-Electric Co., common (quar.)	8¾C 1 40c		2-13 7- 1	ada, Ltd. (s-a) Extra Consolidated Paper Co. (quar.)	- 1\$3.50	7-15 7-15 9- 1	6-20 6-20 8-20	4½% preferred (quar.) Foster-Wheeler Corp. 6% prior preferred (quar)		A. 44	9-1	
Bankers Securities Corp. (Philadelphia)- 6% participating preferred (accum.) Bankers Trust Co. (N. Y.) (quar.)	\$3.50 45c		6-30* 6-17	Consolidated Paper Corp., Ltd. (s-2) Consolidated Textile Co., Inc. (reduced guar.)	20c	7-18 7-11	6- 6 6-27	Foundation Co. of Canada, Ltd Fraser Companies, Ltd., common		135c 135c 150c	10- 1 7-22 7-25	2.
Barber-Ellis of Canada, Ltd., 7% pref. (s-a) Bartgis Bros. Co. (quar.) Baystate Corporation (quar.)	\$\$1.75 5c 40c	7-15 6	6-30 6-30 7-15	Container Corp. of America, common 4% preferred (quar.) Continental Insurance Co. (N. Y.) (quar.)_	\$1	8-19 9- 1 7-15	8-5 8-19 6-30	Froedtert Grain & Malting Co., Inc Common (quar.) Stock dividend		20c 10%	7-29 7-29	
Bell Telephone Co. of Canada (quar.) Beneficial Corp., \$6 preferred (s-a)	\$50c \$3	7-15 6	5-15 7-15	Copper Range RR. Co 5% non-cum. preferred (initial)	\$5 90c	8-22 7-25	7-22 7-1	Stock dividend \$2.20 preferred (quar.) Fuller Manufacturing Co Gair (Robert) Co.		55c 25c	7-29 7- 7)
Benson & Hedges, \$2 conv. pref. (quar.) Best Foods, Inc. (quar.) Biltunore Hats, Ltd., common (cuar.)	50c 50c \$10c	7-22 - 7	7-12 7- 1 3-30	7% preferred (quar.)	\$1.75	7-15	7-1	6% preferred (quar.) 6% preferred (quar.)		30c 30c	9-10 12-20	
Class A (quar.) Bloomingdale Brothers, Inc Blue Ridge Corp. (irreg.)	*¥25c 70c 20c	7-25 7	8-30 7-15 8-17	\$5.25 preferred A (quar.) Courtaulds, Ltd.— American deposit receipts for ordinary	1	7-15	6-10	Gardner Electric Light, common General American Transportation \$4.25 preferred A (quar.)	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	\$3.50	7-15	
Bon Ami, class A (quar.) Class B	\$1 40c	7-29 7	7-15	(final) Craig Bit Co., Ltd., common (E-2)		8-4 8-1	6-23 7-18	Seneral Baking Co., common		15c	8-1 3-1 10-1	
Borg (George W.) Corporation (quar.) Boston Personal Property Trust Bralorne Mines, Ltd. (interim)	25c 20c ‡10c	7-21 6	7-2 3-30 3-25	Creamery Package Mfg. Co. (quar.) Crown Cork & Seal, Ltd. (quar.) Crown Zellerbach Corp.	\$50c	7-11 8-15	6-30 7-15	General Electric Co	T] · · ···· Q'	50c 87 ½ c 6c	7-25 8-1 7-20	
Brantford Cordage Co., Ltd., com. (quar.)_	12 ¹ / ₂ c 32 ¹ / ₂ c	7-15 (7-15 (6-20 6-20	\$4 2nd preferred (quar.) \$4.20 preferred (quar.) Crum & Forster, common (quar.)	\$1.05-	9-1 9-1 7-15	8-12 8-12 7- 2	General Motors Corp. \$5 preferred (quar)	1984 (M. 1995) ;	1.25	8-1 8-1	
Bristol-Myers Co., 3% % preferred (quar.)	40c 93¾c	7-15	3-30 7- 1	8% preferred (quar.) Cuban-American Sugar Co., 7% pfd. (quar.) Cuban Atlantic Sugar Co., 5% pfd. (quar.)	\$2 \$1.75	9-30 9-30	9-17 9-16	\$3.75 preferred (quar.) General Petroleum, Ltd. (initial) General Products Mfg. Corp., Ltd.		1.000	7- 5	5
Ordinary (final) Ordinary registered (final) British Columbia Forest Products, Ltd. (s-a)	10d 10d 115c	7-8 6	3- 2 3- 2 3-30	Cudahy Packing Co., 4½% pfd. (quar.) Cunningham Drug Stores, Inc	\$1.12½ 250	10- 1 7-15 7-20	9-16 7-5 7-5	Class A Class B 5% preferred (s-a)		150c 150c 12.50	7-15 7-15 7-15	5.1
British Columbia Power, Ltd., class A British Columbia Telephone Co	‡40c ‡\$1.50	7-15 6	3-30 7-15	Curlee Clothing, 4½% preferred (quar.) Cypress Abbey Co Dana Corporation, common	2C 25c	10- 1 7-15 8-15	9-15 6-30 8- 1	\$5.50 preferred (quar.)\$4 preferred (ouar.)	(quar.) \$	\$1.50	8-1 8-1 8-1	
Budget Finance Plan Inc., class A (quar.)_ Extra Class B (quar.)	10c 4¼c	7-15 6 7-15 6	3-28 3-28	3½% preferred A (quar.) Davenport Water, 5% preferred (quar.) Davidson Brothers, Inc	933/4C	7-15 8- 1 7-21	7- 1 7-11	General Fcods Corp., common (qua \$3.50 preferred (quar.) Gillette Safety Razor Co., common (r.) 8'	50c	8-15 8- 1	ę.,
Stra 6% preferred (quar.) Burns & Co., Ltd	3½c 1½c 15c	7-15 6	-28 -28 -28	Class B (quar.)	±37½c ±17½c	9-1	7-7 8-1 8-1	\$5 preferred (quar.) Gimbel Brothers, Inc., common (qu	ar.) \$	2½c \$1.25 25c	7-25 8-1 7-25	
Class A pref. (participating)	‡30c ‡30c	7-28 7	- 8	Dayton & Michigan RR., 8% pfd. (quar.)_ Dennison Mfg. Co., common A Voting common	25c	8-15 8-15	6-15 7-25 7-25	\$4.50 preferred (quar.) Golden State Co., Ltd., common (q Gordon Foods, Inc. (quar.)	1197.)	12½ 25c 10c	7-25 7-15 7- 7	
Class B (quar.) Class B (quar.) Butterfly Hosiery Co., Ltd., com. (quar.)	\$30c \$30c	7-28 7	7-7	\$8 debenture stock (quar.) Denver Union Stock Yard Co. (quar.)	600	8-1 9-1	7-25 8-15	Gotham Hosiery (quar.) Grafton & Company, Ltd., class A (Class A (quar.)	guar.}	40c ‡25c ‡25c	8-1	41. 1. ju
	‡25c ‡\$3.50		1-15 5-30	Detroit & Canada Tunnel Corp Detroit Edison Co Detroit Gasket & Mfg Co	50C 30C 12½C	7- 7 7-15 7-25	6-27 6-24 7-11	Grayson-Robinson Stores- Common (increased quar.) \$2.25 preferred (quar.)	16 16 16 17	+250 25c	12-15	
shares) — Common Class A common	25c		6-30	Detroit Hillsdale & South Western RR. (s-a) Detroit-Michigan Stove; 5% pfd. (quar.) 5% preferred (quar.) Detroit Stool Padact	\$2	7- 5 8-15 11-15	6-20 8-10 11-10	Great American Insurance Co (N		30c	8-15 7-15	
\$3 non-cum. perticipating preferred (s-a)	25c 25c \$1.50	7-14 6	-30 -30 -30	Detroit Steel Products Diamond Match Co.— 6% participating preferred (s-a)	500	7-9	6-30	Quarterly Great Lakes Engineering Works Great West Felt Co., Ltd.		15c ‡30c	9-15 10- 1	
Class A \$5 cum. participating (s-a) 7% non-cum. 2nd preferred (s-a) Calaveras Land & Timber Corp. (irreg.)	\$2.50 \$3.50 50c	7-14 6	-30 -30 -23	6% participating preferred (s-a)	750	9-1 3-1-50 8-1	8-9 2-6-59 7-15	Griess-Pfleger Tanning Co. (quar.). Gypsum Lime & Alabastine of Cana Quarterly	da, Ltd.	50c	8- 1 9- 1	
California Electric Power, \$3 pfd. (quar California Oregon Power Co., com. (quar.)_ \$4.70 ~ preferred - (quar.)	75c 40c	8 -1 7 7-20 6	-15 -30 -30	Dixie Home Stores (quar.) Dodge Manufacturing Co. (quar.) Dome Mines, Ltd. (quar.)	20C	7-15 8-15 7-30	6-30 8- 1 6-30	Quarterly Harbison-Walker Refractories Co.— 6% preferred (quar.)		1 50	12- 1 7-20	
6% preferred (quar.) 7% preferred (quar.) California Packing Corp., common (quar.)	\$1.50 \$1.75	7-15 6 7-15 6	-30 -30	Dominguez Oll Fields Monthly Monthly	25c 25c	7-29 8-31	7-17 8-17	Harrisburg Gas, 4½% pfd. (quar.)_ Harrisburg Hotel (Pennsylvania) Harrisburg Railways Co. (3-a)	\$1.1	12½ 50c 15c	7-15 7-15 7-18	
5% preierred (quar.)	62½c 62½c \$1.80	8-15 7	-30 -30 -11	Dominicn & Anglo Investment Corp., Ltd 5% preferred (quar.) Dominion Dairies, Ltd., common	1\$1 25	9-1	8-15	Hart, Shaffner & Marx (quar.) Hat Corp. of America		60c	7-19	
Canada Northern Power Corn. Itd. (august)	‡32½c ‡15c	9-20 8	-19 -20	5% non-cum, prefeired (quar.)	144c	7-15 7-15 7-15	6-30 6-30 6-28	4½% preferred (quar.) Hayes Industries Inc. (quar.) Hecht Company, common (quar.)		12½ 25c 40c	8- 1 7-25 7-30	
Canadian Bronze Ltd common	\$\$1.50 \$31c	8-1 6 8-1 7	-22 -11	7% preferred (quar.) Dominion Malting Co., Ltd., common 5% preferred (quar.)	125c	7-15 8- 1 8- 1	6-28 7-8 7-8	3 ³ 4 % preferred (quar.) Hercules Steel Products Co., commo 7% preferred A (quar.)	n	3 ³ 40 50 350	7-30 7-25 8- 1	
5% preferred (quar) Canadian Dredge & Dock Co., Ltd Common	1250	8-2 7	-11	Dominion Oilcloth & Linoleum Co., Ltd. Dominion Stores, Ltd. (quar.) Dominion Tar & Chemical Co., Ltd. (quar	140c 137½c 125c	7-29 9-15 8- 1	6-30 8-15	Hibbard, Spencer, Bartleit & Co. Monthly Higbee Company, common (quar.)	n an	25c	7-29	
Canadian Fairbanks-Morse Co. Lid	\$25c 2	11-2 10 -2-50 1	- 6 - 6	Dominion Textile Co. Ltd. 7% preferred (quar.)	te1 75	7-15	7- 2 6-15	5% preferred (quar.) Highland Bell Co. Ltd	\$	1.25 ‡5c	7-15 8-1 7-5	÷
6% preferred (quar.) Canadian General Investments, Ltd. Canadian Industries, Ltd., common (quar.)	\$20c	7-15 6	-30 -30 -30	Dover Industries (quar.) Quarterly Dow Chemical Co., common (increased)	\$15c	9- 1 12- 1 7-15	8-15 11-15 7- 1	Hines (Edward) Lumber Co. (quar.) Hoe (R.) & Co., Inc., \$4 class A (qu Holly Development Co. (quar.)	ar.)	50c \$1 1c	7-15 7-15 7-25	-
Canadian Pacific Raliway Co	\$\$1.75	7-15 6	-15	\$4 preferred A (quar.) \$3.25 2nd preferred (quar.)	\$1 81¼c	7-15 7-15	7-1 7-1	Holly Sugar Corp., common (quar.). 5% convertible preferred (quar.). Home Insurance (N. Y.) (increased		25c 7½c	8-1 8-1	
Canadian Refractories, 4½% pfd. (quar.) \$	2% 1.12½		- 1 -28	Drexel Furniture Co. (quar.) du Pont (E. I.) de Nemours & Co \$4.50 preferred (quar.)	20c \$1.12½	7-15 7-25	7-5 7-8	Household Finance Corp., common 334% preferred (quar.)	(quar.) _ 93	70c 50c 3¾c	8- 1 7-15 7-15	
Class A	1\$1 1\$1	7-22 7	- 8	Dun & Bradstreet, common (quar.)	87½c 30c \$1.12½	7-25 9- 9 9-30	7- 8 8-19 9-20	Howe Scale, 5% preferred Howell Electric Motors Co. (reduced) Hudson Bay Mining & Smelting Co.	\$: 12	32.50 2½c	7-15	
Capwell, Sullivan & Furth, 6% pfd. (quar.)		7-15 7 9-1 8	-15 - 8 -15	ceipts for ordinary (annual)	12%	7-11	5-20	Hurd Lock & Mfg. Co. (resumed) Hussmann Refrigerator Co., com. (ouar.)	15c 25c	9-12 7- 9 8- 1	
Carolina Power & Light, common (quar.)	37½c 50c \$1	12-1 11 8-1 7	-15	Bonus Duplan Corporation (s-a) Duquesne Light Co., 5% 1st pfd. (quar.) East Coast Electric Co. (quar.)	3% 25c \$1.25	7-11 7-30 7-15	5-20 7-18 6-15	S2.25 preferred (quar.) Huttig Sash & Door Co., common 5% preferred (quar.)	(quar.) _ 56	6 ¹ / ₄ c 50c 31.25	8-15 9-12 9-30	
Ordinary B (interim)		7-56 7-56	- 2	Eastern Bakeries, Ltd.	30c \$1.50	7-25 7-19	7- 9 7- 1	Hydro-Electric Securities Corp	•••••••	1.25 20c	12-30 8- 1	
5% preferred (quar.)	25c 25c	7-30 7	-30 - 8 - 8	4% participating preferred (quar.) Eastern Massachusetts Ry	\$\$1		6-30	5% preferred (s-a) Illinois Brick Co. (quar.) Illinois Terminal Railroad Co. (quar.)	r.)	10c	8-1 8-1 8-1	
Common voting (quart	371/2C	7-15 6	-30	6% preferred A (quar.) 6% preferred A (quar.) 6% preferred B (accum.)	\$1.50	9-15 12-15 8- 1	9- 1 12- 1 7-15	Imperial Tobacco Co. of Canada, Lto 4% preferred (quar.) Incorporated Investors	t ‡	\$25c	8-1 7-29	1
Extra Common non-voting (quar.)			-15 -15	6% preferred B (accum.) Ekco Products Co. (quar.)	\$1 50		10-14 7-15	Indiana Associated Telephone Corp \$2 preferred (quar.)			-49	

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Volume 170 Number 4817		` 	T	HE COMMERCIAL & FINANC	IAL	CHRC	NICLI	Georgia and the second segment	a titaa i	- (47)	47
Name of Company Industrial Silica Corp	Per Share 17c	When Payable 9-10		Name of Company Mill Creek & Mine Hill Navigation & RR.— Semi-annual	Per Share \$1.25	When Payable 7-14		Name of Company Prosperity Company, Inc., 5% pfd. (quar.)- Puget Sound Power & Light- \$5 prior, preferred (quar.)	Per Share \$1.25	7-15	of Ree. 7- 5
Institutional Shares Insurance Group shares Insurance Co. of North America (s-a) Interlake Iron Corp. (reduced)	30 \$1.50 40c	7-31 7-15 7-11	6-30 6.30* 6-27	\$1 prior preferred (quar.) Miller Manufacturing Co.	37½0. 256	10- 2 10- 2	9-20 9-20	Putnam (George) Fund of Boston Certificates of beneficial interest Purolator Froducts, Inc	15c 10c	7-15 7-20 7-11	6-23 6-30 6-30
International Bronze Powders, Ltd.— 6% partic, preferred (quar.) International Business Machines (quar.) International Harvester Co., com. (quar.)	\$1 35c	7-15 9-10 7-15	6-15 8-22 6-15	Class A (quar.)	15c 25c \$50c \$1.75	7-15 7-20 12-15 7-15	7-5 6-30 11-15 7-1	Quaker Oats Co., common (irreg.)	\$1.50 \$1.50 ‡25c	7-9 8-31 8-25	6-13 8- 1 7-15
International Holdings, Ltd International Milling Co., 4% pfd. (quar.) International Nickel Co. of Canada, Ltd 7% preferred (\$100 mar.) (nual.)	\$60c \$\$1 \$\$1.75	8-15 7-15 8- 1	7-15 6-30 7- 5	Morroe Loan Society, class A (quar.) Monigomery Ward & Co., common (quar.) Monireal Telegraph Co Motorola, Inc. (quar.)	50 50 50 25 25 0	7-15 7-15 7-15 7-15	6-27 6- 7 6-15 7- 1	Raiston Purina Co.— 33% % preferred (quar.) Rayonier, Inc., common (quar.) \$2 preferred (quar.) Reading Co.—	500	10- 1 8-15 10- 1	9- 2 7-29 9- 9
7% peferred (\$5 par). (quar.) International Utilities Corp. (quar.) Interstate Department Stores (quar.) Infertype Corp	†8¾c 25c 50c 40c	8- 1 9- 1 7-15 9-15	7-5 8-12* 6-24 9-1	Mount Carbon & Port Carbon RR. (s-a) Munising Paper, 5% pid. (quar.) Mutual Chemical Co. of America	\$1.25 25c \$1.50	7-14 8- 1 9-28	7- 1 7-20 9-15 (Redaing Co	12 /2C	7-14 7-11 7-11	6-23 6-30 6-30
Investment Foundation, Ltd.— . 6% convertible preference (quar.)	175c 175c	10-15 7-15	9-15 6-15	6% preferred (quar.) Mutual Investment Fond, Inc Mutual System, Inc., commons 6% preferred (quar.) Mutual Telephone Co. (Hawall)	\$1.50 10c 4c 37½c	12-28 7-30 7-15 7-15	12-15 6-30 6-30 6-30	Rece Corporation (Mass.) 5% preferred (quar.) Reed (C. A.) Co \$2 participating class A (quar.) Class B	\$1.25	8- 1 8- 1	7-1 5 7-21
6% convertible preferred (quar.) Investors Msnagement Fund, Inc Investors Mutual, Inc Investors Telephone Co. (s-a) Now on a quarterly basis	13c 15c 75c	7-15 7-21 9-29	6-30 6-30 9-20	4.8% preferred A (quar.) 4.8% preferred A (quar.) National Biscuit Co., common	12c 12c 40c	9-12 12-12 7-15	8-23 11-23 6- 7*	Regal Shoe Co	1216C	8- 1 7-27 9- 1	7-21 7- 6 8-15
Investors Trust Co. of Rhode Island- . Participating preferred (quar.)	87 ½ c 25 c 30 c	8-1	7-19 7-19 8-10	National Cash Register Co	50c -50c 15c 80c	7-5 7-15 8-1 8-1	6-24 6-30 7-15 7- 8	Regent Knitting Mills, Ltd. \$1.60 non-cum, preferred (quar.) \$1.60 non-cum, preferred (quar.) Reinsurance Corporation of N. Y. (reduced)_ Reitman's Canada, Ltd.— 5% redeemable preferred (quar.)		12- 1 7-15 8- 1	11-15 7-6 7-15
Quarterly	30c 93¾c 87½c \$1	8-1	11-10 7-18 7-11 7-15	National Department Stores (quar.) National Distillers Products Corp. (quar.) National Electric Welding Machine Co	25c 50c 2c	7-15 8- 1 8- 1	7- 6 7-11* 7-22	Reliance Electric & Engineering Co., com \$2.10 preferred	- 500	8- 1	7-20 7-20 9-15
2nd preferred series B (quar.) 8% preferred (s-a) Johnston Mutual Fund, Inc Jeplin Water Works, 6% preferred (quar.)_	87½c \$4 20c \$1.50	8-1	8-1 8-1 6-30 7-1	Quarterly Quarterly National Fuel Gas Co	20 150 12½0	10-29 7-15 7-6	10-19 6-30 6-10	Extra Republic Investors Fund, Inc.— 6% preferred A (quar.) 6% preferred B (quar.)	‡5c 15c 15c	10- 1 8- 1 8- 1	9-15 7-15 7-15
Journal Publishing Co. of Ottawe, Ltd.— Quarterly Kansas City Southern Ry., 4% pfd. (quar.) Kellogg Company (quar.)	\$20c \$1 35c	7-15	6-18 6-30 6-25	National Glass Co., common (quar.) National Hosiery Mills, Ltd. Class A (quar.) Class A (quar.) Class B National Investors Corp. (quar.)	\$15c \$15c \$30c 8c	10- 1 1-1-50 10- 1 7-20	9- 2 12- 2 9- 2 6-30	Extra Republic Investors Fund, Inc.— 6% preferred A (quar.)	\$1.31¼ \$1.75	8- 1 10- 1	7-11 9-25
Kellogg Switchboard & Supply Co., com 5% preferred (quar.) Kendall Refining Co. (quar.) Kewanee Public Service Co.,	15c \$1.25 30c	7-30	7-6 7-6 6-27	6% class B preferred (quar.) National Mfg. & Stores Corp. (quar.) National Paper & Type, 5% preferred (s-a)	\$1.50 25c \$1.25	8- 1 7-15 8-15	7-15 7- 1 7-31	Rich's, Inc., common (quar.) 3%% preferred (quar.) Bike-Kumbler Company	18 ³ /4C 93 ³ /4C	8-1 8-1 7-15	9-15 7-20 7-20 6-30
7% preferred (final dividend). All out- standing shares called for redemption on Aug. 1 at \$53 per share plus this	29%c	8- 1		National Power & Light— Partial liquidating National Shares Corp National Steel Car Corp. (quar.)	25c 15c 37½c	7-15 7-15 7-15	6-17 6-30 6-15	River Raisin Paper Co	10c 22c ‡10c	7-20	7- 5 6-27 7- 1
dividend. King-Seeley Corp., common (quar.) Extra Kirsch Company \$1.50 preferred (quar.)	40c 40c	7-15 7-15	6-30 6-30 9-21	National Tea Co., 4¼% preferred (quar.)	53 ½ c 47 ½ c 15 c 15 c	8-15 8-15 7-12 7-15	8-5 8-5 6-30 6-30	Rochester Button Co. (quar.) Rock of Ages Corp. (quar.) Quarterly Rothmoor Corp., common (quar.)	50c - 25c 25c 17½c	7-15 9-15 12-15	7-5 9-1 12-1 7-1
\$1.50 preferred (quar.) \$1.50 preferred (quar.) Knudsen Creamer; Co., 60c pfd. (quar.) Kokomo Water Works, 6% preferred (quar.)	37½c 37½c 15c \$1.50	1-2-50 4-1-50 8-25	12-22 3-22 8-15 7-11	New England Gas & Electric Assn.— Increased quarterly New Process Co., 7% preferred (quar.) New York Power & Light Corp.—	22½c \$1.75	7-15 8- 1	6-30 7-20	Class A (quar.) Royal Typewriter Co., Inc., common 7% preferred (quar.) Russ Building Co., 6% pfd. (accum.)	83/4C	7-15 7-15 7-15	7- 1 7- 5 7- 5 7-11
Krochler Mfg. Co., 4½% preferred A (quar.) 4½% preferred A (quar.) Krueger (G.) Brewing Co. (quar.)	\$1.121/2	9-27 12-28	9-21 12-21 7-8	3.90% preferred (quar.) Newark Telephone (Ohio), 6% pfd. (quar.) Newberry (J. J.) Co., 3%4% pfd. (quar.) Niagara Hudson Power	\$1.50 93 ³ /4C	8-1 7-9 8-1	7-15 6-30 7-15	Ryan Consolidated Petroleum— Stick dividend S. & W. Fine Foods, Inc., common (quar.)_ 4% convertible preferred (quar.)_	5% 25c 50c	7-27 7-31	6-30 7-15 7-15
Laclede-Christy Co. (quar.) Lake Superior & Ishpeming RR. Co Langendorf United Bakeries, com. (quar.) \$1.80 preferred (quar.)	35c 25c 30c 45c	8-31 7-15 7-15	8-10 7-8 6-30 6-30	5% 1st preferred (quar.) .5% 2nd preferred (quar.) North American Aviation; Inc North American Company—	\$1.25 \$1.25 50c	8-1 8-1 7-20	7-15 7-15 6-29	St. Croix Paper Co	50c	7-15	7-5 7-5 7-5
LaSalle Extension University (quar.) Extra Lees (James) Sons, 3.85% pfd. (quar.) Lehigh Portland Cemert Co. (quar.)	7½c 5c 96¼c	7-11 7-11 8- 1	6-30 6-30 7-15 8-10	Partial liquidating distribution (one share new common, \$8.50 par value, of Kansas Power & Light for each four shares of North American common held		9- 1	8- 2	St. Lawrence Corp., Ld., \$2 1st prd. (quar.) 75c 2nd preferred (quar.) St. Lawrence Flour Mills Co., Ltd.— Common (quar.) 7% preferred (quar.) 5t. Lawrence Paper Mills Co., Ltd.— \$6 1st preferred (quar.) \$2,40 2nd preferred (quar.)	\$40c \$\$1.75 \$\$1.50	8- 1 8- 1 7-25	6-30 6-30 7- 5
Leitch Gold Mines, Ltd. Lerner Stores Corp., common (quar.) 4½% preferred (quar.) Lincoln National Life Insurance (quar.)	12c 50c \$1.12½	8-15 7-15 8- 1	7-29 7- 1	North American Refractories (quar.) North Carolina RR., 7% guaranteed (s-a) North Central Texas Oil Co. (interim) Northern Central Ry, (5-3)	15c \$3.50 45c \$2	8-1 7-8 7-15	6-24 7-20 6-28 6-30	5% conv. preferred A vtc (quar.) 5% conv. preferred A vtc (quar.)	\$1.25	9-15	7-5 9-1 12-1
Extra Quarterly Lincoln Telephone & Telegraph- Comron (quar.)	30c 30c	8- 1 11- 1	7-23	Northern States Power (Minn.), common \$4.86 preferred (quar.) \$3.60 preferred (quar.) Northwestern States Portland Cement	17½c \$1.20	7-15 7-15	6-30 6-30 6-30	Saguenay Power Co., Ltd., 4¼% pfd. (quar.) Scrife & Company, Ltd., class A (quar.) Ciass B Schuster (EC.) & Company, com. (quar.)	20c 10c 25c	8- 1 8- 1 7-15	9-9 7-15 7-15 7-1
5% preferred (quar.) Lindsay (C. W.) & Company— 6½% preferred (accum.) Lion Oil Co., new com. (initial quar.)	\$1.25 ‡\$4	7-10 8- 1	6-30 7- 1 6-30	Quarterly Oceanic Oli Co. Ogilvie Flour Mills, Lid., common (quar.) 7% preferred (quar.)	50c 5c ‡25c ‡\$1.75	10- 1 10- 1 9- 1	9-21 9-15 8-25 7-27	Schuylkill Valley Navigation & RR. (s-a) Scott Paper Co., \$3.40 preferred (quar.) Scovill Manufacturing Co. 3.65% preferred (quar.)	850 91 4 c	8-1 9-1	7- 1 7-15• 8-12 •
Lit Brothers, common Little Miami RR, Co. Original capital	25c \$1.10	7-25 9-10	7-11 8-23	Oklahoma Gas & Electriz Co., com. (quar.) – 4% preferred (quar.) – 5¼% preferred (quar.) – Ontario Beauty Supply Co., Ltd. –	an easily a	7-15 7-20	6-30 6-30 6-30	4.30% preferred (quar.) Seaboard Air Line RR. Co Common vtc (irreg.) Common vtc	23c 25c	9-30	8-12 9- 9 12- 9
Original capital	50c	3-10-50 9-10	2-21 8-23	Participating convertible preferred (quar.) Ontario Steel Products, Ltd., com. (quar.) Extra 7% preferred (quar.)	25c 25c 25c 125c 125c 125c	8-15 8-15 8-15	9-20 7-15 7-15 7-15	5% series A non-cum preferred 5% scries A non-cum, preferred Seaboard Finance Co., common (quar.) \$2.60 conv. preferred (quar.)	\$1.25 45c 65a	12-31 7-10 7-10	9-9 12-9 6-23 6-23
Little Schuylkill Navigation RR. & Coal Co Semi-annual Lock Joint Pipe Co. 8% preferred (quar.)	75c	7-15	6-10	Otis Elevator Co	20c \$1.25	7-15 8- 1	7-5 7-1 7-15	Sears, Roebuck & Co. (quar.) Security Storage Co. (Washington) (quar.) Extra Sheep Creek Gold Mines, Ltd.	\$1.25 75c 12c	7-11 7-11 7-15	8-10 7-5 7-5 6-30
	\$2 100 150	7-15		5% s. f. series preferred (quar.) Pacific Gas & Electric (quar.) Pacific Lighting Corp \$4.50 preferred (initial quar.)	\$1.25 50c \$1.12 ¹ / ₂		7-15 6-30* 6-20	Shell Union Oil Corp. (interim) Sheraton Corp. of America, common (quar.) Sherwin Williams Co. of Canada, Ltd,— Common (quar.) Sigma Mines, Ltd. (Quebcc)	• 10c	8-1 8-1	7- 5 7-15 7- 4
Lorain Coal & Dock 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) Louisville Gas.& Electric.(Ky.); common	62 1/20	1-1-50 4-1-50	9-20 12-20 3-20 6-23	Pacific Telephone & Telegraph Co. 6% preferred (quar.) Paraffine Companies Inc. 4% preferred (quar.)	\$1	7-15		Simplex Paper Corp. (quar.) Sinclair Oil Corp. (quar.) Slater (N.) Company, Ltd., common (quar.)	20c 50c 130c	7-7 8-15 8-1	6-29 6-25 7-15 7- 9
5% preferred (quar.) 5% preferred (\$25 par) (quar.) Lowell Bleachery, Inc. (reduced) Lowney (Wälter M.), Ltd	\$1.25 31¼c 25c	7-15	6-30 6-30 6-29 6-15	Peerless Cement Corp Peninsular Telephone Common (quar.) Common (quar.)	62 1/2 0	10- 1 1-1-50		\$2.12 preferred (quar.) Bloss-Sheffield Steel & Iron Quarterly Quarterly		9-20 12-20	9-19 12-10
MacAndrews & Forbes Co., common 6% preferred (quar.). Macy (R. H.) & Co., Inc 4%% preferred A (quar.)	50c \$1.50	7-15		\$1 cum, preferred (quar.) \$1 cum, preferred (quar.) \$1 cum, preferred (quar.) \$1.32 cum, preferred (quar.)	250 250 830	8-15 11-15 2-15-50 8-15	2- 3 8- 5	Smith (A. O.) Corp Smith (Howard) Paper Mills, Ltd, Common (quar) 4% preferred (quar) Scriette Burged (Quar)	- 150c	c 7-30 c 7-30	7- 1 6-30 6-30
Maltine Company, common (increased) 44% convertible preferred (quar) Manitoba Sugar, 6% preferred (accum.) Manufacturers Trust Co. (N. Y.) (quar).	250 \$1.06¼ 1\$3	8-15 7-15 8 10- 1	7- 1 9-15 6-20	\$1.32 cum, preferred (quar.) \$1.32 cum, preferred (quar.) Penmans, Ltd., common (quar.) 6% preferred (quar.) Penn Traffic Co. (reduced)	33c \$75c \$\$1.50	8-1	11- 5 2- 3 7-15 6-30 7-11	Society. Brand Clothes, Inc. (reduced) Solar Aircraft Co South Pittsburgh Water, 4½% pfd. (quar,) Bouthern California Edison, common (quar.) 4.48% convertible preference (quar.)	15c \$1.12½	7-15 7-15 7-31	6-28 6-30 7-1 7-5
Maple Leaf Gardens, Ltd. Marchant Calculating Machine Co. (quar.) – Maritime Telegraph & Telephone Co., Ltd. – Common	1250 500	7-15		Pennsylvania Salt Mig. Co.— 3½% preferred A (quar.) Peoples Credit Securities, Ltd	15c 87½c ‡25c	8- 1 7-15	7-15 6-30	4.66% convertible preference (quar.) Souchern California Gas Co 6% preferred (quar.) 6% preferred A (quar.)	- 28½c - 37½c	7-31 7-15	7- 5 7- 5 6-30
7% preferred (quar.) Martin-Parry Corp. (quar.) Massachusetts Investors, Trust Ehares of Beneficial Interest, common	\$17½c 25(7- 5	6-20	Peoples Gas, Light & Coke Co Permainete Cement Co. (quar.) Perion Gold Mines, Lid Philadelphia Company, common (quar.) Philip Morris & Co., Lid., common (quar.)	\$1.50 35c ‡1c 15c	7-29 7-29 7-20	6-21 7-14 6-27 7-1	Southern Canada Power Co., Ltd.— Common (quar.) 6% preferred (quar.)	130c	8-15 7-15	6-30 7-20 6-20
Massawippi Valley RR. (s-a) Max Factor & Company, class A (quar.) May Department Stores, Co., com. (quar.) {\$3,75 preferred (quar.)	\$3 200 750	7-15 9-1 9-1	8-15 8-15	4% preferred (quar.) 3.60% preferred (quar.) Piedmont & Northern Ry. (quar.)	90c 75c	8- 1 8- 1 7-20	6-30 7-14 7-14 7- 5	Southern Colorado Power Co. (quar.) Southern Franklin Process 7% preferred (quar.) Southern Indiana Gas & Electric Co.	\$1.75	5 7-11	6-30 6-16
\$3.75 preferred (series 1947) (quar.) \$3.40 preferred (quar.) McCabe Grain Co., Ltd., class A (quar.) Class B	93%0 850 \$150	9-1 8-1	8-15 7-15	Pierce Governor Co Pillsbury Mills, Inc., 54 preferred Pittsburgh, Cincinnati, Chicago & St. Louis RR. (s-a)	40c \$1 \$2.50	7-15	6-29 7- 1 7- 9	4.8% preferred (quar.) Southern New England Telephone Co New common (initial) Southwestern Associated Telephone	- 400	5 7-15	7-15 6-30
McClatchy Newspapers 7% preferred (quar.) 7% preferred (quar.) McColl-Frontenac Oll Co., Ltd	43¾0 43¾0	9- 1 12- 1	-70	Pittsburgh Fort Wayne & Chicago Ry 7% preferred (quar.) Pittsburgh Screw & Bolt Corp. (quar.) Plomb Tool Co. (reduced)	\$1.75 15c 10c	7-21 7-15	6-10 6-27 6-30	\$2.20 preferred (quar.) Southwestern Life Insurance (Texas) Quarterly Southwestern Public Service Co Common (quar.)	- 40c	o 7-15	7-15 7-1 9 8-15
4% preferred (quar.) McCormick & Company, 5% preferred (s-a) McIntyre Porcupine Mines, Ltd. (quar.) McKesson & Robbins, 54 pfd. (quar.)	\$50%C) 6-1 9-1 7-15	7-1 8-2 7-1	Plymouth Cordage Co., common Employees' stock Portland Gas Light, common \$5 preferred (quar)	600 60 25c \$1.25	7-20 7-15	6-30 7- 1	3.70% preferred (quar.) 3.90% preferred (quar.) 4.15% preferred (quar.) 5% preferred (quar.)	92½c 97½c \$1.03¾	c 8-1 c 8-1 s 8-1	8-15 7-15 7-15 7-15 7-15
McLellan Stores Co. (quar.) Mercantile Stores, 7% preferred (quar.) Mercury Mills Ltd. (qvar.)	37½0 \$1.75 \$150	5 8-15 5 8- 2	7-30 7-15	Portland General Electric Co. (quar.) Power Corp. of Canada, Ltd.— 6% preferred (quar.)	45c \$\$1.50	7-15 7-15	6-11 6-20	Sperry Corporation (s-a) Springer Sturgeon Gold Mines, Ltd. Squibb & Sons, \$4 preferred (quar.) \$4 preferred A (quar.)	- \$1 - \$3c - \$1	1 7-15 c 7-5 1 8-1	7-15 7-1 6-15 7-15 7-15
Merritt-Chapman & Scott .8-2) Michaels Stern & Co., preferred (quar.) Preferred (quar.) Michigan Bumper Corp. (quar.)	\$1.12%	8-31 11-30	8-19 11-17	6% non-cum. preferred (quar.) Pressed Metals of America Common Common	250 250	9-1 12-1	8-10	Standard Cap & Seal, \$1.60 pfd. (quar.) Standard Chemical Co., Ltd., common 5% preferred (quar.)	- 40c	c 9-1 c 9-1	8-15 7-29 7-29
Michigan Gas & Electric Co. 4.40% preferred (quar.) Midwest Piping & Supply Co. (increased)	\$1.10	8-1		Preston East Dome Mines, Ltd. Procter & Gamble Co. 8% prefeired (quar.)			6-15 6-24	Standard Gas & Electric- \$6 prior preferred (accum.) \$7 prior preferred (accum.)	- \$1.75		6-30 6-30
					6 7	1.00	and the second	· · · · · · · · · · · · · · · · · · ·			

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FINANCIAL CHRONICLE

Monday, July 4, 1949

Vanadium Corp. of America-Omits Common Div.-The directors on June 27 took no action on the declaration of a dividend on the common stock, no par value. Payments of 25 cents each were made on March 22, 1949, and on Feb. 13, April 20, July 9 and Oct. 15, 1948. V. 169, p. 2538-

Virginia Electric	& Power	CoEar	nings-	a da an
Perfod End. April 30- Operating revenues	1949 Moi \$4,595,143	nth-1948 \$3,928,773	1948-12 1 \$52,628,169	Mos.—1948 \$46,586,446
Oper. expenses, etc Federal income taxes	3,358,550 315,012	3,203,814 150,458	40,616,937	35,027,503.
Net oper. revenues Other income (net loss)	\$921,581 6,624		\$9,154,071 78,123	\$8,563,734 82,932
Balance Interest and amortiz	\$914,957 -282,374	\$572,831 219,478	\$9,075,948 2,894,151	\$8,480,802 2,200,885
Net income Preferred dividend requi	\$632,583 rements	\$353,353	\$6,181,797 ,1,447,355	\$6,279,917
Balance for common st *Earnings per common s	ock	<u></u>	\$4,734,442 \$1.45	\$4,832,562.

*Based on average number of shares outstanding during period: (1949, 3,258,393; 1948, 2,938,504). On May 19, 1948 the common stock was reclassified from shares of no par value to shares of \$10 par value and the capital represented thereby was increased \$15,808,055 by transfers from capital surplus and earned surplus of \$1,031,324 and \$14,776,731, respectively.--V. 169, p. 2689.

Waltham Watch Co.-Reorganization-

Wathiam Watch Co.—Reorganization— The plan of reorganization as confirmed in the U. S. District Court for the District of Massachusetts provides, among other things, that holders of the convertible 5% income debentures, due May 1, 1975, will receive one share of new common stock for each \$4 face value of debentures, and that holders of the common stock will receive-one share of new common stock for each 10 shares of common stock now held plus a warrant entitling said stockholders to subscribe at \$1 per share for an additional share of new common stock for a period of nine months. The New York Curb Exchange June 28 sent the following notice

The New York Curb Exchange June 28 sent the Johnwing account to its members: "Since current quotations on the New York Curb Exchange for the common stock of Waltham Watch Co. in comparison with current over-the-counter quotations for the debentures indicate a price varia-tion for the new common stock based upon the aforementioned ratios of exchange, the above information should be brought to the attention of any customer who presently has an open order to purchase old common stock of Waltham Watch Co. or who enters an order to buy the stock prior to consummation of the plan."-V. 169, p. 2689.

Washington Gas	LIGHT CO.	(& Subs.)—Earnin	
12 Months Ended April	1 30-	يتعاشينين خصيت	1949 .	1948
Operating revenues			\$18,307,282 15,458,753	\$17,764,73
Federal income taxes			15,458,753	13,856,81
Acustal meome taxes		, vir gerög va	781,300	1,043,00
Net operating revenue	🖉 ta posta e	C. Ballach.		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Net operating revenue Other income	7	ang	\$2,067,229	\$2,864,91 3,55
	المهتد فرجا		05,508	2,00
Gross income	Section 24	ne di ka	\$2 156 527	\$2,868,47
Interest and other deduc	tions		919,088	907,63
and an exchange the second second	ويتو مرضع والمرج	and manual first.	فستدفيل سيناسف	
Net income			\$1,237,449	\$1,960,83
Dividends on preferred.	stock			440,03
and the second sec		and the state		
Balance		میں بیادہ ہے۔ ایک ایک اپنے سے کہ ایک ہے ایک سے ایک	\$797,418	\$1,520,80
Shares of common stock:	neriod		C19 000	540.04
Outstanding at end of Average number outsta	nding durin	g period	612,000	510,00 453,57
Larnings per snare of co	mmon_stock	And the second second in the second of		400,01
On shares outstanding	at end of p	eriod	\$1.30	\$2.9
On average number of -V. 169, p. 2037.	snares out	standing	\$1.40	1 \$3.3
		galanni. i A	and the second	1.11.11.11
Washington Water	r Power	CoEarn	ings-	The Second
Period End. April 30-	1949 Mor	th-1948	1949-12 N	los1948
Operating revenues	\$1,439,730	-\$1,347,981	\$17,364.509	\$16,171.03
Operating expenses	634,962	604,618	\$17,364,509 9,731,063	7,368,50
Federal income and oth. Federal taxes	1 . Second and a start of balls	and the second	A second s	3
Federal taxes Prop. and other taxes	152,171	144.873	1,572,168	1.580 04
Prop. retir. res. approp.	. 84,166	144,873 84,166	1,010,000	1,010,000
a part of the second second		f. maria	11 11 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Net oper. revenue Other income (net)	\$413,697	\$352,828	\$3,408,286	\$4,154,439
Other income (net)	373	239	85,934	17,419
	internet i serie			
Gross income Interest	\$414.070		\$3,424 220	
	- 19,976	10,312	945,936	982,438
Net income	\$334.094	\$276,695	0 E40 004	40 100
Dividends applicable to p	referred sto	ck	\$2,548,284 210,000	\$3,189,420
and the second second second second second	line for much	بيدينيهمانيا جم مديد من		
Balance	بەر ئىلىدىغەر بەر يەر يەر		\$2,338,284	\$2.979 400
-V. 169, p. 2322.	A Maria A Maria	1.	La Strand La	20,00,00,000
ert to a star fille star it.	and the state of the state of the	July Lar At	an a	Sand Alt
Waukesha Motor	CoEarr	nings-	an statistic	
9 Mos. End. April 30-	1149	1948	1947	-1946
*Net profit Capital shares outstdg	\$1,089,019	\$993,010		\$213,164
Earnings per share	£00.000 \$1.81	400,000 \$2,48	- 400 000 \$2.21	400,000
*After charges and Fede			69 7 150	\$0.9J
Bry wild A Cut	INCOMP		oo, p. 100.	A Colors of
Wayne Knitting M	Aills-Eau	nings	1 6 7 7 7	철수는 것이
Quarters End. Mar 31_	1949	1943	1947	1946
Net profit after charges		•		1946
and taxes	\$225,470	\$198,022	\$409,272	\$222,771
No. of com. shs. out- standing at Mar. 31_	307,988	307,988	301,988	Charly
Earnings per com. share -V. 163, p. 2589.	\$0.73	\$0.64	\$1.35	150.000 \$1.41
-V. 163, p. 2589.				1. 20 gard 1
11/2 L	1. N	and the second second	4 - A - A	
Webster Tobacco (, Inc,-	Earnings	<u>4</u> 337.1	1
Quarter End. Mar. 31-	1949	1948	1947	1948
Net sales	\$1,559,626	\$1,725,261	\$2,716,331	\$2,857,112
Profit after expenses Federal income taxes	76,668 29,000	*38,731	194,303	157,512
	20,000		74,000	60,000
Net profit	147 660	- 620 021	#100 Doc	
	\$41.008-	\$38,731	\$120.303	\$97,512
Capital shares outstdg	450 079	-450 1170		
Capital shares outstdg Earnings per share *LossV. 168, p. 384.	450.079 \$0.11		450.079 \$0.27	409.313 \$0.24

Power output of the electric properties of this company for the week-ended June 25, 1949 totaled J01.103.800 kwhrs., a decrease of 2.98% over the output of 104.211.000 kwhrs. for the corresponding week of 1948.—V. 169, p. 2758.

그 집을 많이 다 가지 않는 것을 다 있는 것을 많이 많이 가지 않는 것이 없다. 가지 않는 것을 많이	· · · ·

Quarter End. Mar. 31-	-1949	1948	- 1947	1946	:
*Net profit	\$476,793	\$114,612	\$575,319	\$368.768	. 1
Shares outstanding	428.200	- 420.000		420.000	
Earnings per share	\$1.11	\$0:27		\$0.88	
*After charges and taxes	-V. 169 r	-1493		40.0 a	

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Name of Company	Per-		Holder	Name of Company	
Standard Holding Corp., class A	15c	7-1	8 6-80 8 6-30	West Virg/nia. Pulp. & Paper 4½% preferred (quar.)\$1.12½ 8-15	8-1
Standard Oil (Ohio), 33/8 pfd. A (quar.) Standard Power & Light, \$7 pfd. (accum.)	93¾c \$3.50	- 8- 1	1 7-15	Western Grocers, Ltd., (quar.) 140c 7-15 Western Grocers, Ltd., class A (quar.) 150c 7-15	6-30 6-15
Etandard Radio, class A (quar.) Class B (quar.) Stendard Silica Corp. (quar.)	\$10c	* 7-1:	6-21	western insurance Securities Co	6-15
Stanley Brock, Ltd., class A (quar.)	115c	8-1	7-11	Western Pacific RR. Co	8-
Stecher-Traug Lithograph Corp	\$1.25	9-30		5% preferred A (quar.) \$1.25 11-15 5% preferred A (quar.) \$1.25 11-15 5% preferred A (quar.) \$1.25 215-50 Western Tablet & Stationery Corp., common 50c 7-11 5% preferred (quar.) \$1.25 10-1	11-
Stecher-Traung Lithograph Corp 5% preferred (quar.)	\$1.25 \$75c	12-3 8- 1	1 7-7	Western Tablet & Stationery Corp., common 500 7-11 5% preferred (quar.) \$1.25 10-1	6-23 9-15
7% participating preferred (quar.) Participating Sterchi Brothers Stores, Inc. (quar.)	143%C	8-1	7-7	Wheeling & Lake Erie Ry.	8-23
Etern Brothers	50C			Whitehall Fund, Inc 15c 7-20	7-22
Sterr & Stern Textiles, Inc. 4½% preferred (quar.) Stetson (John B.) Company, common	56C			White Sewing Machine, common	7-20 7-20 7-20
8% preferred (s-a) Stewart-Warner Corp. (quar:)	\$1	7-15	7-1	Whiting Corp (increased) 25c 7-15	7- 1 6-30
Stone Container Corp Stony Brook Railroad (s-a)	200	7-23	7-12	Wichita Union Stockyards' Co.— 4% preferred (s-a) \$2 7-15	7- 9
Strawbridge & Clothier, common	250	8- 1		Wilcox Qil Co., common (quar) 20c 7-8	6-28 7-29
\$1.25 preferred (quar.) \$1.25 preferred (quar.)	31 1/4 C	8-15 11-15	11- 5	Wisconsin Electric Power 6% preferred (quar.) d\$1.50 7-31	7-15
Sun Oil Co., 4½% class A pfd. (quar.)	\$1.12 ¹ / ₂ 25c	8- 1 7-15		4½% preferred (quar.)\$1/12½ 7-15	6-30
ordinary bearer	1\$1.25	7-15		wingley (win.), 51., Company-	6-25
\$1.50 preferred B (s-a)	175C 250	7-15	6-23	Common (monthly) 25c 8-1 Yellow Cab Co 6% convertible preferred (quar.) 37½c 7-30	7-20
aylor-Whatton Iron & Steel Co echnicolor, Inc ennessee Odin Insurance	40c	7-11 7-20 7-15	7- 5	Yellow Cao Co 6% convertible preferred (quar.) 37½c 7-30 Youngstown Sheet & Tube \$1.25 9-15	8-12
erre Haute Malleable & Mfg. Corp. (quar.)_	200	7-15	7- 5	*Transfer books not closed for this dividend. †Payable in U. S. Funds, less 15% Canadian non-residents' t	
exas Fower & Light, 7% pfd. (quar.) 6% preferred (quar.) extron, Inc. (Rhode Island), com. (quar.)	\$1.50			resident tax 15%; resident tax 7%.	Non
hermoid Company, \$2.50 preferred (quar.) _ her Corporation (reduced)	62 1/2 0	8-11	1 7-20	a Less British income tax. d Less 3% Wisconsin dividend tax.	
oledo Edison, 414 % proferred (quar.)	\$1.06¼ \$100	94 1	8-18	x Less 30% Jamaica income tax.	141
owle Manufacturing Co. (quar.)	50C	7-15	7-1	the second of the second s	a di ka
\$1.75 prior preferred (s-a)	250		7- 2	General Corporation and	
specialesweet Products Co.,: \$1.25 µfd. (quar.)		7-30 7-15	7-2 7-5	and the second	i hiya ta Tanaki fi
inity Universal Insurance Co. (quar.)	25c 25c	8-15 11-15	11-10	a set of the product of the second second second france of the for	watter Kastolo
ckett Tobacco Co., Ltd., 7% pfd. (quar.) 8 South La Salle St Corp.	\$\$1.75 62½C	a bodo a	6-30 9-20	(Continued from page 12) and 22,500 shares of capital stock of Louisiana Land & Exploration	on Co
Quarterly Bagley Corp. (Detroit) ylite Corporation' (quar.)	\$1 25C	7-15	7-1 7-1	of \$1,697,500 and the Louisiana stock \$390,900.	value
ion Asbestos & Rubber Co: Juarterly	250	10- 3	. 2	The transaction is part of a program of International to s transfer certain securities on which it has an unrealized profit s	and to
on Gas Co. of Canada, Ltd	\$12½C 75C	8- 2 7- 8	7- 7 6-28	credit the profits together with certain available surplus account special reserve; in order to make possible the payment of divi	idende
	125C	8- 1 7-15	7-18 6-30	on its second preferred and common stocks and to qualify for s tax benefits under Supplement Q of the Internal Revenue Code	6 . · · · ·
ted Drill & Tool Corp., class A (quar.)	15c 10c	8-1 8-1	7-12 7-12	The SEC on June 29 announced the issuance of an exemption permitting United States & International Securities Corp. an subsidiary, Devon Securities Corp., to enter Info a transaction in	nd its
ited Fruit Co. (quar.) ited Fuel Investments, Ltd.— % elass A preferred (quar.)	50c 175c	7-15 7- 4	6- 9 6-10	ing the issuance by Devon to International of a non-transferable year 4% notes in an amount not to exceed \$3,000,000.	e- two-
ited Molasses Co., Ltd	a17½%	7- 5	5-24	The note, together with additional stock of Devon are to be	lechod
Extra	a2½%	7- 5	5-24	to International in consideration for the transfer of certain por securities of International to Devon. Such transfer is part of a gram of International to sell and transfer certain securities on	pro-
Quarterly	\$2.50 - 621/2C	7-11		the restoration of a special reserve, the effect of which will	wards
5% prefeired (quar.) 8. Fidelity & Guarantee: Co. (Baltimore)	37½c 50c	7-5	6-15	make possible the payment of dividends on its second preferred common stock V, 169, p- 2758.	
S. Fire Insurance Co. (quar.)	60C	8- 1 7- 6	7-15 6-15	United States Playing Card CoEarnings-	they'r. Mae'r
lass B	206	7- 6.0	6-15	Quarters End. Mar. 31- 1949 1948 1947. 1	946
S. Guarantee Co. (N. Y.) S. Pipe & Foundry Co. Quarterly	£0C	9-30	9- 8	Net profit aft. charges	1977
	750	9-20 × 12-20	8-31* 11-30*	nadian income taxes. \$687,772 \$672,144 \$477,783 *\$86 No. of capital shares	97,635 35,603
S. Plywood Corp., common (quar.) S. Ence Corporation, common (s-a) xtra	750	7-12	7- 1 7- 1	*After provision of \$25,000 for contingenciesV. 169. p. 950.	\$2.09
S. Smelting, Refining & Mining	e s. Pie	7-15	7-1	United States Smelting, Refining & Mining Co.	1 . Ta
ommon (reduced) % preferred (quar.) ted Stock Yards Corp,—	25e 87½c	7-15 7-15	6-27 6-27	Subs.)—Earnings Slightly Lower	(80
oc convertible preferred (quar.)	-17%0	7-15	6-20 [%]	Five Months Ended May 31-1949 1 Profit before depreciation, depletion, amortiz.	948
verral Leaf Tobacco, common (quar.)	500- 300- 500-	8-1	7- 1 7-14	Net profit after provision for reserves & acti-	
er Michigan Power & Light Co	756		7-14 9-28	mated Federal taxes on income 1,379,124 1,41 Earnings per common share (after preferred	6,380
A Knitting Co	56%0		9-28	dividend requirements) \$1.32 Profits for the 1949 period shown above were affected only	
% prior preferred (quar.)	62½0 62½0	1-3-50	9-20 12-22	accordance with the company's practice, the entire value of	e, in
par Corporation, \$4 preferred (s-a) a Sciver (J. B.) Company % preferred A (quar.)		8- 1	7-15	of production at the mines. In the last the prices prevailing at the	time
		7-15 7-15	7-1 7-1	production has not been sold As the inventory of metals income	this
or Heating Corp. % preferred (quar.)%	\$1.25	9-10	9-1	the company's cash position will be correspondingly reduced. Smaller Common Dividend Declared	
6 preferred (quar.) ezuela Syndicate, Inc fentes-Camaguey, Sugar (quar.)	\$1.25 50	12-10 7-15	12-1	The directors have declared a dividend of 25 cents per shar the common stock and the usual quarterly dividend of 13.9	1071/
inia Iron Coal & Coke	\$00 \$15e	8- 1 9-15	7-15 9- 1	holders of record June 27. The dividend declared on the con	15 to
convertible preferred (quar.)	25e	7-30	6-30	stock is not to be considered as establishing a regular dividend. Distributions of 50-cents each-were made on the common a	rate.
can betinning Co.	37½c \$2	8- 1 7-15	7-15- 6-30	on Jan. 15 and April 15, last, and in each of the four quarters di	uring
% preferted (quar.)	40c 35c	9-20 7-20	9-9 7-8	1948.—V, 169, p. 1606.) Universal-Cyclops Steel Corp.—Earnings—	ana. Na sa
% preferred (quar.) ash-Harrisch Corp. (reduced 5-a)	35c	10-20	10-10	Quarters End, Mar. 31- 1949 1948 1947 19	

 $\begin{array}{c} 7-8\\ 10-10\\ 6-30\\ 6-16\\ 6-3\\ 7-15\\ 7-1\\ 7-1\\ 7-15\\ 7-25\\ 7-25\\ 7-25\\ 7-1\\ 10-1\\ 6-30\\ 6-30\\ \end{array}$

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7-15

7-18

6-20 6-20 6-20

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dican Dethiming Co.			
Common	40c	9-20	
7% preferred (quar.)	35¢ -	7-20	
1% preferred (quar)		10-20	. 1
Wabash-Harrisch Corp. (reduced s-a)	65¢	7-15 -	
wale fiver fifti (S-3)	- 02 50	7-16	
Warner Brotners Pictures	05-	7- 5	3
Warren Brothers Co., \$2.50 class B (quar.)	0011	8- 1	
Class C (quar.)	904	7-15	
		7-15	
Washington Gas Light Co common (augus)	001/-	8- 1	
\$4.50 pieferred (quar.)	\$1.131/2	8-10	
\$4.50 preferred (quar.) \$4.25 preferred (quar.)	\$1.061/4	8-10	21
		7-15	
		10-15	. 1
Waterous, Ltd., common	200	.7-15	1.4
80c class A (quar.)	200	7-15	
Weatherhead Co., \$5 preferred (quar.)	. 200		
Wallington Times	\$1.25	7-15	
Wellington Fire Insurance Co. (s-a)	- 1\$1.75	8-16	22
Wesley Mason - Mills (T.t.d.	11 N. 11		
51/2 % preferred (quar.)	+++	· · ·	
West Michigan Stool Flavin And		8-1	
7% prior preferred (and)	1. 1. C		' a
7% prior preferred (quar.)	17½C	8-1	
6% preferred (quar.)	\$1.50	8-15	
6% preferred (quar.) 7% preferred (quar.)	\$1.75	8-15	
West Penn Down Co	41.10	C-19	
4% preferred (output)		-	
	\$1.121/2	7-15	. 1
4.10% preferred C (quar.)	\$1.05	7-15	- 1
(quar.)	\$1.021/2	7-15	
	20 A 1		

charges and Federal taxes .-- V. 169, p. 2689. . . . · يترجع الأرجع وتعرجا

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Quarters End. Mar. 31-	1949 1948 1947 194	
Net profit aft. charges	1949 1948 1947 1947	D"
Net profit alt. charges	The solution and some the state of the state of the	
and Federal and Ca-	이 문화 영화가 다운 것 같은 것 같은 것 같이 있는 것 같은 것 같이 했다. 것 같은 것 같은	11.
nadian income taxes_	\$687,772 \$672,144 \$477,783 *\$807,0	635
No. of capital shares	385,603 385,603 385,603 385,603 385,6	
The work of the second s	300,003 300,003 300,003 303,0	203

Quarters End. Mar. 31- Net profit aft. charges	-1949	1948-	1947	1946
and Fed. inc. taxes_ \$	407,163 478,261	\$261,460 478,261	\$273,522	\$139,550
Earnings per share V. 169, p. 210.	\$0.85	\$0.55	\$0.55	\$0.28

26 Weeks Ended—	Apr. 30. '49	May 1 '48
Net loss	\$465.242	*\$232.866
Number of common shares	960.498	960,498
Earnings per common share	Nil -	\$0.12
*Net income often chargh- and Tadana to		10000

*Net income after charges and Federal income taxes. NOTE—Net income for the 13 weeks ended April 30, 1949, was \$252,293, or 19 cents per common share, which compares with a loss of \$717,535 in the preceding 13-week period ended Jan. 29, 1949, and net income of \$88,660, or 4 cents per common share, for the 13 weeks ended May 1, 1948.—V. 169, p. 2689.

Van Norman Co. (& Subs.)-Earnings-

12 Weeks Ended—	Mar. 26, '49 Mar. 27, '48 Mar. 29, '47	ñ
*Net profit *	\$138,744 \$146,244 \$257,817	
Capital shares outstanding	370 000 360 000 360 000	
Earnings per share	\$0.38 \$0.41 \$ \$0.71	***
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Manager and the second second	common stock o
News	the stock prior
page 12)	Washington
siana Land & Exploration Co	12 Months End

8-1 6-30 6-15 6-15

in consideration for the transfer of certain portfo	14
rnational to Devon Such transfer is part of a	
ional to call and transfer contain the part of a p	r,
tonal to sell and transfer certain securities on wh	10
profits and to apply the profits so realized towar	rd
I a special reserve, the effect of which will be	t
e payment of dividends on its second preferred a	n
V. 169. p. 2758	
an he was a star for the second of the providence has been as the second of the second second second second sec	*
	5
es Playing Card Co.—Earnings—	
	in consideration for the transfer of certain portice rnational to Devon. Such transfer is part of a p ional to sell and transfer certain securities on wh profits and to apply the profits so realized towas of a special reserve, the effect of which will be e payment of dividends on its second preferred a V, 169, p. 2758 es Playing Card Co. —Earnings—

	the second
Inited States Diavin	g Card CoEarnings-
United States I layin	g Caru CoEarnings-
manters End Mar 21	1040 1040 1045

t profit aft. charges				1310
and Federal and Ca-	and a strength of the	and the set of the	1. A	an and the
nadian income taxes_	\$687,772	\$672.144	\$477.783	*\$807,635
of capital shares	385,603	385.603	385,603	385,603
rned per share	\$1.78	\$1.74	\$1.24	\$2.09
After provision of the o	on forthe	ntingenator	TT 100	

Universal Pictures Co., Inc. (& Subs.)-Earnings-

THE COMMERCIAL & FINANCIAL CHRONICLE

Westinghouse Air Brake Co. (& Subs.)-Earnings arter End. Mar. 31-Earnings per share___ *After charges and taxes .-- V. 169, p. 1821.

(S. S.) White Dental Manufacturing Co. (& Subs.)-Earnings

Net sales	1949 \$5.184.407	1948 \$4.620.061	1947 \$4,938,592
Profit before income taxes	566.163	468,097	561,677
Income/taxes	240.028	203,231	254.879
Automic wato server server server server	210,020	203,231	204,019
Net income	\$320,135	SOCA OCC	600C 800
		\$264,866	\$306,798
Capital shares outstanding	2.8,918	298,898	298,838
Earnings per share	\$1.07	\$0.89	\$1.03
-V. 169, p. 420.		1 1	4 14 A

White Sewing Machine Corp. (& Subs.)-Earnings

Period End. Mar. 31 1949-3 Mos. 1948 1949-11 Mos. 1948 8et. profit. 1949 78 Mos. 1948 1949 12 Mos. 1948 9et. profit. 1949 78 767,830 \$691,953 \$4,551,784 \$1,687,379 0. of common shares. \$349,271 349,106 349,206 \$1.83 \$12.46 \$4.25 \$1.83 \$12.46 \$4.25 *After charges and Federal income taxes.

Calls Preference Stock-

The corporation will redeem on Aug. 1, 1949, all of its outstanding shares of \$4 cumulative preference stock at the redemption price of \$56 per share which includes the unpaid dividends of \$1 per share accrued to Aug. 1. Holders may receive payment in full on or atter July 15, 1949, at the Chemical Bank & Trust Co., New York, N. Y.--V. 169, p. 2465.

Wichita Water Co.—Bonds Sold Privately—The com-pany has sold privately to an insurance company \$1,450,-000 first mortgage bonds series C 3%, due June 1, 1979. Proceeds will be used to repay bank loans and to finance property improvements property improvements.

City Bank Farmers Trust Co., New York, has been designated trustee and registrar for the issue.-V. 167, p. 2367.

Wilcox Oil CoEarnings-	a bilit	4,72	
Three Months Ended March 31- Gross income Cost of operations Provision for taxes on income, 1948	1949 \$2,090,720 2,000,716	1948 \$2,896,621 2,495,060 100,000	
Net income	\$90,004	\$301,561	

share on 280,778 shares outstanding \$0.32 \$1.07 NOTE-No provision for income taxes considered necessary for 1949 quarter.--V. 168, p. 2332.

Wisconsin Central Ry.-Earnings-

May-	1949	1948	1947	1946
Gross from railway	\$2,349,077	\$2,506,901	\$2.292.602	\$1.617.721
Net from railway	605,587	754.148	809.403	205,150
Net ry. oper. income	345,144	389,413	584,104	148,150
From January 1-		and the state	1 1. 1 1. 1 4	1 . C. 41 . P
Gross from railway	11,169,146	11,871,595	10.536,222 >	8.850,193
Net from railway	2,256,436	2,904,888	2.979.521	1,304,339
Net ry. oper. income	909,968	1,342,575	1,705,249	243.838
-V. 169, p. 2689.			1	2

Wisconsin Electric Power Co.—Preferred Stock Offered —An underwriting group headed by Union Securities Corp. offered to the public on June 28 13,494 shares 6% cumulative preferred stock (par \$100). The stock, which is non-callable, was priced at \$132.25 a share, plus ac-crued dividends. The offering does not represent new financing by the company.

crued dividends. The offering does not represent new financing by the company. The group was awarded the shares at competitive bidding con-ducted June 27 on a bid of \$131.50 a share, flat, by North American Co. which owned the shares and will receive the proceeds from the sale. Other bids submitted were: Lehman Brothers and Robert W. Bard & Co., Inc. (jointly), \$129,6899; Kidder, Peabody & Co., Merrill Lynch, Pierce, Fenner & Beane and Equitable Securities Corp., \$128.101 a share. The bankers offering the stock and the number of shares offered by each are as follows:

alomon Bros. &	Hutzler_	1		<u> </u>				3,373	
pencer, Trask &								3,373	
-V. 169, p. 2689	- A A A	•	Sec. 1	1.2.3	1 4	e.j.			111

· Qu	arters Ended March 31-	1949	1948	1947
	profit after charges and ta		\$1,061,538	\$959,200
Capit	al shares outstanding	705.462	705.402	352.731
	ings per share 168, p. 1946.	\$2.38	\$1.50	\$2.72

See New England Power Co. above .-- V. 169, p. 2689.

Wyandotte Worsted Co.-Earnings-

3 Months Ended May 31—	1949	1948	1947
Profit before Federal income taxes	\$304,225	\$674,822	897,399
Federal income taxes	120,000	260,000	38,000
Net profit Capital shares outstanding Earnings per share —V. 168, p. 1525.	\$184,225 600,000 \$0.31	\$414,822 600,000 \$0.69	\$59,350 600,000 \$0.10

Quarters Ended March 31-	1949	1948	arnin gs 1947
Net sales and other revenues			
Costs & other operating expenses		71,965,000	
Depreciation and depletion	2,936,588	2,628,962	
Interest	206,691	232,502	206,250
Provision for contingencies	2,000,000	1,500,000	
Federal income taxes	7,933,000	5,063,000	4,585,000
Net profit	\$10,022,660	\$6,423,566	\$7,335,749
Number of common shares	1.675.008	1,675,008	
Earned per common share V. 168, p. 210.	\$5.98	\$3.83	

	and a star	TITTE S-	
Quarters End. Mar. 31—1949	1948	1947	1946
Net after charges\$261,486	\$184,199	\$392,008	\$669,055
Prov. for advertising39,455	74,800	81,200	134,890
Income taxes39,455	41,342	121,853	213,106
Net profit \$137,031	\$68,057	\$188,955	\$321,149
No. of capital shares 825,656	825,656	825,656	625,656
Earned per share \$0.16	\$0.08	\$0.23	\$0.39
NOTE—Above figures include Car but exclude English subsidiary and A V. 169, p. 420.	adian and ustralian and	Mexican su d Chilean b	ibsidiaries, ranches.—

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Anniston, Ala.

Bond Offering. — E. D. Banks, Chairman of the Board of Com-missioners, will receive sealed bids until 3 p.m. (CST) on July 12 for the purchase of \$145,000 improvement, Series 369-375 bonds. Dated July 1, 1949. De-nomination \$1,000. Due on July 1, as follows: \$15,000 from 1950 to 1954 inclusive, and \$14,000 from 1955 to 1959 inclusive. Bidders to name the rate of interest. Princi-pal and interest payable at the Chase National Bank, New York Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston. A certified check for \$5,-000, payable to the City Treasurer, is required. Bond Offering -- E. D. Banks. is required.

ARIZONA

Maricopa County, Phoenix Union High School District (P. O. Phoneix), Ariz.

Bond Sale—The \$95,000 school bonds offered June 20—v. 169, p. 2362—were awarded to Refsnes, Ely, Beck & Co., of Phoenix, at a price of 100.005, a basis of about 1.72%, as follows:

\$35,000 as 34s. Due on July 1, 1950.

60,000 as 1s. Due on July 1, 1951 and 1952.

In addition to the above cou-pons, the entire issue will bear interest to total 2¼%, from July 1, 1949 to 1950. Dated Jan. 1, 1949. The second highest bidder was Henry Dahlberg & Co., and Associates, for 1¾s, at a price of 100.08 100.08.

Maricopa County School District No. 21 (P. O. Phoenix), Ariz.

Bond Sale — The \$50,000 school bonds offered June 30—v. 169, p. 2254 — were awarded to Henry Dahlberg & Co., of Turson, at a price of par, a basis of about 2.85%, as follows:

\$15,000 as 31/4s. Due on July 1 from 1950 to 1954 inclusive. 13,000 as 234s. Due on July 1 from 1955 to 1959 inclusive.

8,000 as 3s. Due on July 1 from 1960 to 1963 inclusive. 14,000 as 234s. Due on July 1 from 1965 to 1968 inclusive.

Dated Jan. 1, 1949. The second highest bidder was Kirby L. Vid-rine & Co., for $$3.000 \text{ as } 1\frac{1}{4}\text{s}, $3. 000 \text{ as } 1\frac{1}{2}\text{s}, $3,000 \text{ as } 1\frac{3}{4}\text{s}, $3,000$

as 2s, \$9,000 as 2¼s, \$5,000 as 2½s, \$4,000 as 2%s, \$6,000 as 2¾s, and \$12,000 as 2%s, at a price of par, a basis of abcut 2.90%. (P.O. Vierlie) Calif.

CALIFORNIA

Barstow Union High Sch. Dist., San Bernardino County (P. O. San Bernardino), Calif.

Bond Sale—The \$495,000 school bonds offered June 27—v. 169, p. 2576 — were awarded to R. H. 2576 — were awarded to R. H. Moulton & Co., of San Francisco, and the Security-First National Bank, of Los Angeles, jointly, as 2^{3} /s, at a price of 101.23, a basis of about 2.60%. Dated July 1, 1949. The second highest bidder was Blyth & Co., and Associates, for 2³/s, at a price of 100.04.

Cambrian Sch. Dist., Santa Clara County (P. O. San Jose), California

Bond Offering-Albert J. New-... Bond Offering—Albert J. New-lin, County Clerk, will receive sealed bids until 11 am. (PST) on July 5 for the purchase of \$56,000 not to exceed 5% interest school coupon or registered bonds. Dated Aug. 1, 1949. Due Aug. 1, as follows: \$6,000 in 1950, and \$5,000 from 1951 to 1960 inclusive. Principal and interest (F_A) nay. Principal and interest (F-A) pay-able at the County Treasurer's of-fice. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of some market attorney shall be furnished by the pur-chaser at his own expense. A cer-tified check for \$1,000, payable to the County Treasurer, is required.

Fresno County Sch. Dists. (P. O. Fresno), Calif.

Bond Offering—E. Dusenberry, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on July 12 for the purchase of \$222,-000 not to exceed 5% interest school bonds, divided as follows:

school bonds, divided as follows:
\$108,000 American Union School District bonds, Due on Aug. 1, as follows: \$5,000 from 1950 to 1957 inclusive, and \$4,000 from 1958 to 1974 inclusive.
114,000 San Joaquin School Dis-trict bonds. Due on Aug. 1, as follows: \$6,000 from 1950 to 1967 inclusive, and \$3,000 in 1968 and 1969.

1968 and 1969. Dated Aug. 1, 1949. Denomina-tion \$1,000. Principal and inter-est (F-A) payable at the County Treasurer's office. A certified

. .

Board of Supervisors, is required.
Goshen Sch. Dist., Tulare County (P. O. Visalia), Calif.
Bond Offering-Gladys Stewart,
County Clerk, will receive sealed bids until 10 a.m. (PST) on July 5 for the purchase of \$50,000 not to exceed 5% interest school bonds.
Dated July 1, 1949. Denomina-tion \$1,000. Due \$2,000 on July 1 from 1950 to 1974 inclusive. Prin-cipal and interest (J-J) payable cipal and interest (J-J) payable at the County Treasurer's office. A certified check for 5% of the bonds bid for, payable to the Chairman of the Board of Supervisors, is required.

Lincoln Sch. Dist., Sacramento County (P. O. Sacramento), Calif.

Bond Sale-The \$27,000 school bonds offered June 27-v. 109, p. 2690 — were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.32, a basis of about 3.08%, as follows: \$17,000 as 3¹/₄s. Due on Aug. 1 from 1951 to 1962 inclusive.

10,000 as 3s. Due on Aug. 1 from 1963 to 1967 inclusive.

Dated Aug. 1, 1949. The second highest bidder was Weeden & Co., for 3¼s, at a price of 100.88.

Ontario Sch. Dist., San Bernardino County (P. O. San Bernardino), Calif.

Bond Sale Details-The Ameri-Bond Sale Details—The Ameri-can Trust Co., Heller, Bruce & Co., Weeden & Co., all of San Francisco, William R. Staats Co., of Los Angeles., J. Barth & Co., Lawson, Levy & Williams, Schwa-bacher & Co., all of San Francisco, and Hill, Richards & Co., of Los Angeles, were associated with the Bank of America National Trust & Savings Association. of San bank of America National Trust & Savings Association, of San Francisco, in the purchase of \$1,-000,000 school bonds at a price of 101.27, a basis of about 2.26%, for \$150,000 as 3^{1}_{48} , and \$850,000 as 2^{1}_{48} , as previously noted in v. 169, p. 2798.

Plumas County School Districts (P. O. Quincy), Calif. Bond Sale Details—The \$89,000 school bonds purchased by Schwa-bacher & Co., of San Francisco, as previously noted in v. 169, p. 2577, were sold as 234s, as follows:

36,000 Mann Elementary School District bonds, at a price of 100.14, a basis of about 2.72%. Due on July 15 from 1950 to 1959 inclusive.

Dated July 15, 1949. The second highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for \$15,000 as 3¼s, and \$38,000 as 3s, at a price of 100.14, for \$36,000 as 3s, at a price of 100.19.

as 3s, at a price of 100.19. Rio Vista Elementary Sch. Dist., Solano County (P. O. Fairfield), Calif. Bond Sale Details—The \$40,000 school bonds purchased by the Bank of America National Trust & Savings Association, of San Francisco, for \$240,000 as 134s, and \$160,000 as 132, as previously noted in v. 169, p. 2690, were sold at a price of 100.02.

Riverdale Joint Union Sch. Dist., Fresno County (P. O. Fresno), Calif.

Bond Sale—The \$100,000 school bonds offered June 24—v. 169, p. 2690—were awarded to the Bank of America National Trust & Savof America National Trust & Sav-ings Association, of San Francisco, as 2s, at a price of 100.031, a basis of 1.99%. Dated July 1, 1949. Due on July 1 from 1950 to 1959 inclu-sive. The second highest bidder was William R. Staats Co., and California Bank, Los Angeles, jointly, for 2¼s, at a price of 100.06.

Santa Clara County Sanitation Dist. No. 2 (P. O. San Jose), Calif.

Bond Offering—Albert J. New-lin, County Clerk, will receive sealed bids until 11 a.m. (PST) on July 5 for the purchase of \$525,-000 not to exceed 5% interest sewage disposal plant and sewage sewage disposal plant and sewage system coupon or registered bonds. Dated Aug, 1, 1949. De-nomination \$1,000. Due on Aug, 1, as follows: \$20,000 from 1950 to 1952 inclusive; \$15,000 in 1953 and 1954; \$20,000 from 1955 to 1964 inclusive; \$25,000 from 1965 to 1969 inclusive, and \$22,000 from 1970 to 1974 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Bid-ders to name the rate of interest, expressed in a multiple of ¼ of 1%. These bonds are part of the \$53,000 Taylor Elementary School 1%. These bonds are part of the able to t District bonds, at a price of \$650,000 issue authorized at the required.

100.13, a basis of about 2.72%. Due on July 15 from 1950 to 1960 inclusive. 000 Mann Elementary School District bonds, at a price of 100.14, a basis of about 2.72%. Due on July 15 from 1950 to 1959 inclusive.

Santa Paula Union High Sch. Diet.,

Santa Paula Union High Sch. Dist., Ventura County (P. O. Ventura), Calif. Bond Offering—L. E. Hallowell, County Clerk, will receive sealed bids until 10 a.m. (PST) on July 5 for the purchase of \$55,000 not to exceed 5% interest school bonds. Dated June 15, 1949. Denomina-tion \$1,000. Due \$5,000 on June 15 from 1950 to 1960 inclusive. Principal and interest (J-D) pay-able at the County Treasurer's of-fice. These are the bonds authorfice. These are the bonds author-fice. These are the bonds author-ized at the election held on May 24. A certified check for 3%, payable to the Chairman Board of Supervisors, is required.

South Santa Anita Sch. Dist. Los Angeles County (P. O. Los Angeles), Calif.

Los Angeles), Calif. Bond Sale—The \$290,000 school bonds offered June 28—v. 169, p. 2798 — were awarded to Paine, Webber, Jackson & Curtis, of Chi-cago, and Dean Witter & Co., of San Francisco, jointly, as 2¾s, at a price of 101.764, a basis of about 2.58%. Dated July 1, 1949 and due on July 1 from 1951 to 1970 inclu-sive. Second high bid of 101.727 for 2¾s was made by R. H. Moul-ton & Co., and Security-First National Bank of Los Angeles, jointly. jointly.

Sutter Union School District, Sacramento County (P. O. Sacramento), Calif.

Sacramento), Calif. Bond Offering — C. C. LaRue, County Clerk, will receive sealed bids until 10 a.m. (PST) on July 5 for the purchase of \$38,000 not to exceed 5% interest school cou-pon or registered bonds. Dated Aug. 1. 1949. Denomination \$1,-000. Due \$2,000 on Aug. 1 from 1951 to 1969 inclusive. Bidders to name the rate of interest, ex-pressed in a multiple of ¼ of 1%, Principal and interest (F-A) paypressed in a multiple of ¼ of 1%, Principal and interest (F-A) pay-able at the County Treasurer's office. The approving opinion of Orrick, Dahlquist, Neff & Herrington, of San Francisco, will be furnished to the purchaser. A certified check for \$3.800, pay-able to the County Treasurer, is

Westwood Unified School District, Lassen County (P. Susanville), Calif.

Bonds Not Sold--The \$120,000 not to exceed 5% interest school bonds were not sold as all bids received were rejectea.

CONNECTICUT

Connecticut (Sate of)

Bond Sale—The \$1,000,000 Wil-bur Cross Parkway bonds offered bur Cross Parkway bonds offered June 28 — v. 169, p. 2690 — were awarded to the Northern Trust Co., of Chicago, and W. H. Morton & Co., of New York, jointly, as 1¹/₄s, at a price of 160.51, a basis of about 1.24%. Dated Oct. 1, 1947. Due on Oct. 1 in 1956 and 1957. The second highest bidger was Bankers Trust Co., New York, Mercantile - Commerce Bank & Trust Co., St. Louis, and Cooley & Co., jointly, for 1¹/₄s, at a price of 100.50.

Middletown, Conn.

Bond Sale—The \$1,000,000 water general obligation bonds offered June 23 were awarded to Putnam June 23 were awarded to Putnam & Co., of Hartford, and Estabrook & Co., New York, jointly, as 13/4s, at a price of 100.18, a basis of about 1.73%. Dated July 15, 1949. Due on July 15, as follows: \$58,000 from 1951 to 1965 incl., and \$65,000 in 1966 and 1967. and \$65,000 in 1966 and 1967. Legality approved by Day, Berry & Howard, of Hartford. The sec-ond highest bidder was the First National Bank, Boston, Lee Hig-ginson Corp., and Bear, Stearns & Co., jointly, for 13/4s, at a price of 100.07. of 100.07.

New Haven, Conn. Bond Offering—Cecil J. Mar-lowe, City Controller, will receive sealed bids until 1 p.m. (DST) on July 7 for the purchase of states 7 for the purchase of \$1,645 000 coupon bonds, divided as follows

\$989,000 General Public Imp. No. 14 bonds. Due on July 1, as follows: \$50,000 from 1951 to 1968 inclusive, and \$39,000 in 1969

661,000 General Public Imp. No. 14 bonds. Due on July 1, as follows: \$75,000 from 1951 to to 1959 inclusive, and \$61,000 in 1959.

45,000 General Public Imp. No. 11 bonds. Due on July 1, as follows: \$10,000 from 1951 to 1953 inclusive, and \$5,000 from 1954 to 1956 inclusive.

from 1954 to 1956 inclusive. Dated July 1, 1949. Denomina-tion \$1,000. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Prin-cipal and interest payable at the City Treasurer's office. The ap-proving opinion of Storey, Thorn-dike, Palmer & Dodge, of Boston, will be furnished to the purchaser. A certified check for 2% of the par value of the bonds bid for, payable to the above Controller, is required. required.

Wallingford Housing Authority,

Wallingford Housing Authority, Connecticut Note Offering — John J. Mc-Glynn, Secretary, will receive sealed bids until 11 a.m. (DST) on July 8 for the purchase of \$280,000 Series M-2 notes. Dated July 11, 1949. Due on Jan. 11, 1950. The approving opinion of Robinson, Robinson & Cole, of Hartford, will be furnished to the purchaser at the expense of the Authority. The date of sale of the \$280,000

The date of sale of the \$280,000 Series M-2 notes has been changed from July 8 to July 6.

FLORIDA

Pensacola, Fla. Certificate Offering — J. E. Frenkel, City Clerk-Comptroller, will receive sealed bids until 9 2 m (CST) en Jule 13 Will receive sealed bids until 9 a.m. (CST) on July 13 for the purchase of \$2,100,000 not to ex-ceed 3½% interest coupon or registered certificates, divided as follows:

 1010ws:
 \$1,700,000 paving certificates. Due Nov. 1 as follows: \$60,000 in 1950, \$62,000 in 1951, \$64,000 in 1952, \$67,000 in 1953, \$69,-000 in 1954, \$71,000 in 1955, 751,000 in 1955, \$75,000 in 11 1952, \$07,000 in 1953, \$03," 1105t Co. 01 Geo 000 in 1954, \$71,000 in 1955, Wyatt, Neal & W \$74,000 in 1956, \$76,000 in 1957, \$79,000 in 1958, \$82,000 at a price of 103.06.

in 1959, \$85,000 in 1960, \$88,-000 in 1961, \$91,000 in 1962, \$94,000 in 1963, \$97,000 in 1964, \$101,000 in 1965, \$104,-000 in 1966, \$108,000 in 1967, \$112,000 in 1968, and \$116,000 in 1968, and \$116,000 in '1969.

400,000 sewer certificates. 0,000 sewer certificates. Due Nov. 1, as follows: \$13,000 in 1950, \$14,000 in 1951 and 1952, \$15,000 in 1953 and 1954, \$16,-000 in 1955, \$18,000 in 1956 and 1957, \$19,000 in 1958 and 1959, \$20,000 in 1960, \$21,000 in 1961, 22,000 in 1962 and 1963, \$23,000 in 1964, \$24,000 in 1965, \$25,000 in 1966, \$26,-000 in 1967, \$27,000 in 1968, and \$29,000 in 1969. Due and \$29.000 in 1969.

Dated May 1, 1949. Denomina-tion \$1,000. Principal and interest (M-N) payable at the City Clerk-Comptroller's office, or at the op-tion of the holder at the Chemical Bank & Trust Co., New York City. The certificates of both of said issues maturing in the years 1950 to 1956 are not redeemable prior to their stated dates of maturity. The certificates of both of said is-The certificates of both of said is-sues, maturing in the years 1957 to 1967 are redeemable prior to maturity, at the option of the City on May 1, 1956, or any in-terest payment date thereafter prior to maturity, and the certifi-cates of both of said issues matur-ing in the years 1968 and 1969 are redeemable prior to maturity, at the option of the City on May 1, 1952, or on any interest pay-ment date thereafter prior to ma-turity. The certificates of both of turity. The certificates of both of said issues maturing in the years 1957, to 1969 are redeemable, as a 1957, to 1969 are redeemable, as a whole or in part, in inverse nu-merical order, at a redemption price of par and accrued interest to date of redemption, plus a pre-mium of $\frac{1}{4}$ of 1% of the par value thereof for each year, or fraction thereof, from the date of redemp-tion to the stated date of maturity of the certificates called for pay-ment, such premium in no event. ment, such premium in no event however, to exceed 3% of the par value of such certificates. Bid-ders to name the rate of interest, expressed in a multiple of 1/4 of expressed in a multiple of ¹/₄ of 1%. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished free of charge to the purchaser. A certified check for 2% of the par value of the certificates payable to the City, is required.

GEORGIA

Baldwin County (P. O. Milledgeville), Ga.

Bond Offering — Marion Ennis, lerk of Commissioners of Roads Bonu Olectric Sciences of Roads Clerk of Commissioners of Roads and Revenues, will receive sealed bids until noon (EST) on July 12 for the purchase of \$300,000, 2¹/₂% road improvement coupon or received bonds. Dated May 1, for the purchase of \$300,000,21/2% road improvement coupon or registered bonds. Dated May 1, 1949. Denomination \$1,000. Due \$15,000 on May 1 from 1951 to 1970 inclusive. Principal and in-terest (M-N) payable at the Trust Co. of Georgia, Atlanta, or at the option of the holder at the Ex-change Bank, Milledgeville. 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 Commissioners of Roads and Rev-enues, is required.

Gordon County (P. O.

Calhoun), Ga. Bonds Not Sold—The \$300,000 bonds offered June 28—v. 169, p. 2798—were not sold as all bids received were rejected. The bonds are being reoffered on July 8.

Thomasville, Ga.

Thomasville, Ga. Bond Sale—The \$125,000 2½% school community building bonds offered June 27—v. 169, p. 2798— were awarded to Clement A. Evans & Co., of Atlanta, at a price of 103.66, a basis of about 1.97%. Dated Jan. 1, 1949. Due on Jan. 1 from 1950 to 1965 incl. The second highest bidder was 1.91%. Dated Jan. 1, 1949. Due on Jan. 1 from 1950 to 1965 incl. The second highest bidder was Trust Co. of Georgia, Atlanta, Wyatt, Neal & Waggoner, and Norris & Hirshberg, Inc., jointly, at a price of 102 06

ILLINOIS

THE COMMERCIAL & FINANCIAL CHRONICLE

Cairo Bridge Commission, III. Bond Call — Chemical Bank & Trust Co., of New York, as trus-Trust Co., of New York, as trus-tee, has drawn by lot for redemp-tion on Aug. 1, 1949, through operation of the sinking fund, \$141,000 principal amount of Cairo Bridge Commission bridge reve-nue bonds (Mississippi River Bridge), due Aug. 1, 1962. Pay-ment at par and accrued interest plus a premium of 2% will be plus a premium of 2% will be made at the office of the trustee or at Liberty National Bank and or at Liberty National Bank Trust Company of Louisville.

Civic Memorial Airport Authorit (P. O. Box 45, East Alton), Ill.

(P. O. Box 45, East Alton), Ill. Bond Sale—The \$125,000 airport development bonds offered June 27—v. 169, p. 2690—were award-ed to the Mercantile - Commerce Bank & Trust Co., of St. Louis, as 1%s, at a price of 100.004, a basis of about 1.87%. Dated July 1, 1949. Due on Jan. 1 from 1955 to 1965 inclusive. The second highest bid-der was G. H. Walker & Co., for 888 000 as 2s and \$37 000 as 21/s \$88 000 28 28 and \$37,000 as 21/4s at a price of 100.02.

Oak Park, Park District, Ill.

Oak Park, Park District, Ill. Bond Offering—Hans A. Nelson, Secretary of the Board of Park Commissioners, will receive sealed bids until 8 p.m. (CST) on July 11 for the purchase of \$100,-000 not to exceed 3% interest park coupon bonds. Dated July 1, 1949 Denomination \$1,000 Due 1949 Denomination \$1,000 Due \$10,000 on July 1 from 1954 to 1963 inclusive. Principal and Interest (J-J) payable at such bank in Chicago, as may be mutually agreeable to the purchaser and the District. Bidders to name the the District. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be paid for by the District. A certified check for \$2,000, payable to the District Treasurer, is required.

INDIANA

Allen County (P. O. Fort Wayne), Ind.

Bond Sale-The \$321,000 bridge of 1949 bonds offered June 24 v. 169, p. 2690—were awarded to Rappensperger, Hughes & Co., of Indianapolis, as 1½s, at a price of 101.01, a basis of about 1.31%. Dated July 1, 1949. Due on July 1 from 1950 to 1960 inclusive. The second highest bidder was Halsey, Stuart & Co., for 1½s, at a price of 100.54.

Attica, Ind.

Bond Sale—The \$28,000 street bonds offered June 27—v. 169, p. 2690 — were_ awarded to the 2690 — were awarded to the Indianapolis Bond & Share Corp. as 1³/₄s, at a price of 100.37, a basis of about 1.64%. Dated June 1, 1949. Due on July 1 from 1950 to 1956 inclusive. The second highest bidder was Fountain Trust Co., Covington, as 2s, at a price Covington, as 2s, at a price of 101.25.

Attica School City, Ind.

Bond Offering — Robert L. Glover, Secretary of the Board of Glover, Secretary of the Board of School Trustees, will receive sealed bids until 11 a.m. (CST) on July 9 for the purchase of \$15,-000 not to exceed 2½% interest school building (1949) bonds. Dated July 1, 1949. Denomination \$1,000. Due \$1,000 on July 1 from 1950 to 1964 inclusive. Bidders to name the rate of interest, ex-pressed in a multiple of ¼ of 1%. The approving opinion of Ross. pressed in a multiple of ¼ of 1%. The approving opinion of Ross, McCord, Ice & Miller, of Indian-opolis, will be furnished to the purchaser at the expense of the School City. A certified check for \$500, payable to the School City, is required is required.

Bedford School City, Ind. Bond Sale—The \$200,000 build ing and improvement bonds of-fered June 28—v. 169, p. 2690 ling and improvement bonds of-fered June 28—v. 169, p. 2690— were awarded to the Northern Trust Co., of Chicago, as 13/4s at a price of 100.14, a basis of about 1.73%. Dated July 1, 1949. Due on July 1 from 1950 to 1959 incl. The second highest bidder was Blyth & Co., for 2s, at a price of 101.88.

Bond Offering—Ralph W. Kemble, Township Trustee, will receive sealed bids until 11 a.m. (CST) on July 8 for the purchase of \$36,000 not to exceed 4½% interest building bonds, divided as follows:

\$18,000 School Township bonds. Denomination \$600. Due as as follows: \$600 on July 1, 1950; \$600 on Jan. 1 and July 1 from 1951 to Jan. 1, 1963 in-clusive, and \$1,200 on July 1, 1963 and Jan. 1, 1964.

18,000 Civil Twp. bonds. De-nomination \$1,000. Due \$1,000 on July 1 from 1951 to 1968 inclusive.

Dated July 1, 1949. Bidders to name the rate of interest, ex-pressed in a multiple of ¼ of 1%. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the purchaser.

Indianapolis, Ind. Warrant Offering — Phillip L. Bayt, City Comptroller, will re-ceive sealed bids until 1 p.m. (CST) on July 11 for the pur-chase of \$1,150,000 not to exceed interest warrants, divided as follows:

\$1,000,000 general fund warrants. 150,000 firemen's pension fund warrants.

Due on Nov. 30, 1949. The approving opinion of some market attorney will be furnished by the Department of Law of the City.

Michigan City School City, Ind. Bond Offering — Stanley A. Lauer, Secretary of the Board of School Trustees, will receive Later, Secretary of the Board of School Trustees, will receive sealed bids until 6:30 p.m. (CST) on July 13 for the purchase of \$500,000 not to exceed 3% interest improvement bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due \$5000. Univ 1, 1950. Icn. and July 5,000 July 1, 1950, Jan. and July 1, 1951, \$10,000 Jan. and \$5,000 July 1, 1952, \$15,000 Jan. and July 1, 1953 and 1954, \$20,000 Jan. and 1, 1953 and 1954, \$20,000 Jan, and \$15,000 July 1, 1955 and 1956, \$15,-000 Jan. and July 1, 1957 and 1958. \$20,000 Jan. and July 1, 1959 and 1960, \$25,000 Jan. and \$20,000 July 1, 1961 to 1964, and \$20,000 Jan. 1, 1965. Bidders to name the rate 1965. Bidders to name the rate of interest, expressed in a mul-tiple of ¼ of 1%. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the purchaser at the expense of the School City. A certified check for \$5,000, payable to the School City, is required.

Scottsburg, Ind. Bond Offering—James E. Rog-ers, Secretary of the Board of Trustees of the Water Works Department, will receive sealed bids until 2 p.m. (CST) on July 11 for the purchase of \$350,000 not to exthe purchase of \$350,000 not to ex-ceed 4% interest water works revenue, 1949 bonds. Dated June 1, 1949. Denomination \$1,000. Due on April 1, as follows: \$5,000 from 1950 to 1953 inclusive; \$6,000 from 1954 to 1958; \$10,000 from 1959 to 1964 inclusive; \$11,000 in 1965, and \$13,000 from 1966 to 1983 in-clusive. Principal and interest. clusive. Principal and interest (A-O) payable at the Scott Coun-ty State Bank, Scottsburg. Bidders ty State Bank, Scottsburg. Bidders to name the rate of interest, ex-pressed in a multiple of ¼ of 1% The approving opinion of Ross McCord, Ice & Miller, of Indian-apolis, will be furnished the pur-chaser at the expense of the Town. A certified check for \$3,000 pay-able to the Town, is required. Town.

Vigo County (P. O. Terre Haute), Indiana Bond Offering — Joseph G.

Jones, County Auditor, will re ceive sealed bids until 10 a.m. a.m (CST) on July 7 for the purchase of \$450,000 not to exceed 3% in-terest. Glenn Orphans' Home bonds. Dated Aug. 1, 1949. De-nomination \$1,000. Due \$20,000 on June 1 and Dec. 1 from 1950 to 1954 inclusive, and \$25,000 on June 1 and Dec. 1 from 1955 to June 1 and Dec. 1 from 1955 to 1959 inclusive, Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The ap-proving opinion of Ross, McCord, street improvement bonds.

Cleveland Twp. (P. O. Rt. No. 3, Ice & Miller, of Indianapolis, will Elkhart), Ind. Bond Offering—Ralph W. Kemble, Township Trustee, will tified check for 3% of the face tified check for 3% of the face value of the bonds bid upon, pay-able to the Board of County Commissioners, is required.

Wabash Twp. Sch. Twp. (P. O. West Lafayette), Ind.

West Larayette), Ind. Bond Offering—Gilbert Whitsel, Township Trustee, will receive sealed bids until 10 a.m. (CST) on July 15 for the purchase of \$82,000 not to exceed 3% interest building bonds. Dated July 15, 1949 Theoremican 51 000 Due building bonds. Dated July 15, 1949. Denomination \$1,000. Due \$3,000 on July 15, 1950; \$4,000 on Jan. 15 and July 15, 1951 and 1952; \$5,000 on Jan. 15 and \$4,000 on July 15, 1953; \$4,000 on Jan. 15 and July 15, 1954; \$5,000 on Jan. 15 and \$4,000 on July 15, 1955 and 1956; \$5,000 on Jan. 15 and \$3,000 on July 15, 1957 and 1958, and \$5,000 on Jan. 15 and \$3,000 on July 15, 1959. Bidders to name the rate of interest, ex-pressed in a multiple of ¼ of 1%; The approving opinion of Ross, McCord, Ice & Miller, of Indian-apolis, will be furnished to the purchaser at the expense of the purchaser at the expense of the Township. A certified check for \$500, payable to the School Township, is required.

Washington Twp. (P. O. Marion), Ind.

Bonds Sold-An issue of \$15,000 school building bonds has been school building bonds has been sold to the City Securities Corp., Fletcher Trust Co., Indianapolis Bond & Share Corp., and Raffen-sperger, Hughes & Co., all of Indianapolis, jointly, at a price of 100.10, a basis of about 2.73%.

IOWA

Ames Indep. School District, Iowa Bond Sale-The \$400,000 school building bonds offered June 24v. 169, p. 2691—were awarded to the First National Bank, and William Blair & Co., both of Chicago, jointly, as 1%s, at a price of 100.01, a basis of about 1.74%. Dated July 1, 1949. Due on July I from 1950 to 1969 inclusive.

Cedar Rapids, Iowa

Bond Sale—The \$250,000 bonds offered June 23—v. 169, p. 2691— were awarded to Salomon Bros. & Hutzler, of New York, as 1.10s, as follows:

\$200,000 water work bonds, at a price of 100.05, a basis of about 1.08%. Due on Oct, I from 1952 to 1955 inclusive.
50,000 river front improvement bonds, at a price of 100.14, a basis of about 1.05%. Due on 0.14.

basis of about 1.05%. Du April 1, 1953 and 1954. Due on Dated June 1, 1949. The second highest bidder was the Merchants

National Bank, Cedar Banids at a price of 100.12, for the \$200,000 water works bonds as 1½s, and at a price of 100.10 for the \$50.000 river front improvement as 1½s. bonds

Additional Sale — The \$25,000 park bonds offered on same date were awarded to the Merchants National Bank, of Cedar Rapids, as 1½s, at a price of 100.20, a basis of about 1.46%. Dated June 1, 1949. Due from 1950 to 1959 in-clusive. The second highest bid-der was Ravenscroft & Co., for 1¾s, at a price of 100.60. Additional Sale -- The \$25,000

Garrison, Iowa

Bond Sale—The \$8,000 water works bonds offered May 3—v. 169, p. 1823—were awarded to the State Bank of Vinton, as 3s, at a price of par. Dated April 1, 1949. Due on Dec. 1 from 1951 to 1966 inclusive. 1966 inclusive.

Keota Schoel District, Iowa Bonds Sold—An issue of \$10,-500 improvement bonds has been sold to the White-Phillips Co., of Davenport, as 2s, at a price of 100.80. These bonds were authorized at the election held on May 5.

Oskalossa, Iowa Bond Offering—The City Clerk will receive sealed bids until July

Treynor Con. School District, Iowa Bond Sale—The \$100,000 build-ing bonds offered June 27-v. 169, p. 2799—were awarded to the Council Bluffs Savings Bank, the Council Bluffs, as 2¼s, at a price of 100.62, a basis of about 2.16%. Dated June 1, 1949. Due on Dec. 1 from 1950 to 1963 incl.

Van Horne Con. Sch. Dist., Iowa Bond Offering-Dean D. John-. Bond Offering—Dean D. John-son; Secretary of the Board of Directors, will receive sealed bids until 2 p.m. on July 6 for purchase of \$80,000 building bonds. Dated July 1, 1949. Due on Dec. 1, as follows: \$4,000 from 1950 to 1964 inclusive, and \$5,000 from 1965 to 1968 inclusive. These bonds were 1968 inclusive. These bonds were authorized at the election held on May 2. The approving opinion of Chapman & Cutler, of Chicago, will be furnished by the District. A certified check for 2% of the amount of the bonds, payable to the District is mervined. the District, is required.

KENTUCKY

Eminence, Ky. Bond Offering — Jack Helburn, City Clerk, will receive sealed bids until 10 a.m. (CST) on July 6 for the purchase of \$45,000 not to for the purchase of \$45,000 not to exceed 4% interest school build-ing revenue bonds: Dated July 1, 1949. Denomination \$1,000. Due-July 1, as Tollows: \$2,000 in 1951 and 1952, \$3,000 in 1955, \$2,000 in 1956, \$3,000 in 1955, \$2,000 in 1958, \$3,000 in 1959, \$2,000 in 1960, \$3,000 in 1961, \$2,000 in 1962, \$3,-000 in 1963, \$2,000 in 1964, \$3,000 in 1965, and \$2,000 in 1965, will be Bonds maturing in 1955, will be subject to redemption on July 1, 1954, or on any interest payment date thereafter at 103 and accrued interest to and including July 1, 1959, and thereafter at par and ac-crued interest. Bidders shall offer crued interest. Bidders shall offer on the basis of a dollar price per bond (not less than par and ac-crued interest) and shall agree to accept at that price whatever number of bonds, not less than \$40,000 nor more than \$45,000 the City Coursell more chan \$45,000 the City Council may elect to sell after the bids have been opened. Bidders to name the rate of in-terest, expressed in a multiple of ¼ of 1%. Principal and interest (J-J) payable at the Farmers De-posit Bank, Eminence. The ap-proving opinion of Wyatt, Grafton & Grafton, of Louisville, will be furnished without expense to the purchaser. A certified check for \$1,000, payable to the City, is required.

Eminence Indep. Sch. Dist., Ky. Eminence Indep. Sch. Dist., Ky. Bond Offering — William D. Smart, Secretary of the Board of Education, will receive sealed bids until 10 a.m. (CST) on July 6 for the purchase of \$23,000 not to exceed 4% interest improvement bonds. Dated March 1, 1948. De-nomination \$1,000. Due on March 1, as follows: \$1,000 from 1950 to 1964 inclusive, and \$2,000 from 1965 to 1968 inclusive. Bonds ma-turing in 1954 to 1968 will be turing in 1954 to 1968 will be subject to redemption on Sept. 1, 1953, or on any interest payment date thereafter at face value, acdate thereafter at face value, ac-crued interest, and a redemption premium equal to ¼ of 1% for each year or fraction of a year measured from the redemption date to the stated maturity of each bond redeemed. Principal and interest (M-S) payable at the Farmers Deposit Bank, Eminence. Biddore to name the rate of in-Farmers Deposit Bank, Emilence. Bidders to name the rate of in-terest, expressed in a multiple of '4 of 1%. The approving opinion of Wyatt, Grafton & Grafton, of Louisville, will be furnished without expense to the purchaser. These bonds were authorized at the election held on Nov. 4, 1947. A certified check for \$500, pay-able to the Board of Education, is required.

Versailles, Ky. Bond Offering — Tena Allen, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 5 for the purchase of \$35,000 City Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 5 for the purchase of \$35,000 is were revenue bonds. Dated July 1, 1949. Denomination \$1,000. Due art, Secretary, will receive sealed **Bond Offering**—Lamar H. Steu-terest payable at the National Shawmut Bank of Boston. Bidders

on July 1, as follows: \$1,000 from 1950 to 1954 inclusive, and \$2,000 from 1955 to 1969 inclusive. The bonds shall be redeemable as a whole or in part in the inverse order of their numbering on 30 days' notice on any interest pay-ment date on or after July 1, 1954, at 102, and on and after July 1, 1959, at 101, and on and after July 1, 1964, at par. The bonds will bear interest at the rate of $2^{3}4\%$, on all bonds maturing on will bear interest at the rate of 234%, on all bonds maturing on or before July 1, 1964, and 3%, on all bonds maturing after July 1, 1964. Principal and interest payable at the Woodford Bank & Trust Co., Versailles. The approving opinion of Woodward, Hobson & Fulton, of Louisville, will be furnished by the City. A certified check for \$700 is required.

LOUISIANA

Cameron Parish Sch. Dist. No. 15

(P. O. Cameron), La. Bond Offering — Thos. W. Mc-Call, Secretary of the Parish School Board, will receive sealed School Board, will receive sealed bids until 10 a.m. (CST) on July 26 for the purchase of \$115,000 not to exceed 4% interest building and equipment bonds. Dated Sept. 15, 1949. Denomination \$1,-000. Due on March 15, as follows: \$4,000 from 1950 to 1952 inclusive; \$5,000 from 1953 to 1957 inclusive; \$6,000 from 1958 to 1963 inclusive and \$7,000 from 1964 to 1969 in-clusive. The approving opinion of Wood, King & Dawson, of New York City, will be furnished to the purchaser at the expense of the Parish School Board. A certified check for 3% of the amount of the bonds, payable to the Parish School Board, is required.

Houma, La. Bond Sale—The \$400,000 public **Bond Sale**—The \$400,000 public utility improvement bonds of-fered June 22—v. 169, p. 2467— were awarded to the Equitable Securities Corp., and John Dane, of New Orleans, jointly, on a bid reflecting a net interest cost of about 2.97%. Dated July 1, 1949. Due on July 1 from 1950 to 1969 inclusive. The second highest bid-der was Shields & Co. and Stubbs. der was Shields & Co., and Stubbs, Smith & Lombardo, jointly, on a bid reflecting a net interest cost of about 3.01%.

Jefferson Parish Water Works District No. 3 (P. O. Marrero), La. Bond Offering—O. A. Barne-wold, Secretary of the Board of Commissioners, will receive sealed bids until 10 a.m. (CST) on July 18 for the purchase of \$75,000 not to exceed 4% interest public improvement bonds. Dated Sept. 1, 1949. Denomination \$1,000. Sept. 1, 1949, Denomination \$1,000 Due on Sept, 1 from 1950 to 1969 inclusive. These bonds were au-thorized at the election held on June 7. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser without cost to him. A certified check for \$1,500, payable to the District, is required.

MAINE

Portland Water District, Me.

Portland Water District, Me. Bond Sale—The \$600,000 water bonds offered June 27—v. 169, p. 2799—were awarded to E. H. Rollins & Sons, Blair & Co., Inc., F. S. Smithers & Co., and Andrews & Wells, Inc., all of New York, jointly, as 2s, at a price of 100.31, a basis of about 1.98%. Dated July 1, 1949. Due on July 1, 1969. Legality approved by Hutchinson, Pierce, Atwood & Scribner, of Portland.

Waterville, Me.

Bond Sale-The \$80,000 street **Bond Sale**—The \$30,000 street construction bonds offered June 21—v. 169, p. 2691—were awarded to Harriman Ripley & Co., Inc., New York, as 2¼s, at a price of 101.22, a basis of about 2.11%. Dated July 1, 1949. Due on July 1 from 1950 to 1969 inclusive.

MARYLAND

bids until 2 p.m. (DST) on July 11 for the purchase of \$22,500,000 not for the purchase of \$22,500,000 not to exceed 4% interest State highway construction. Series A coupon way construction, Series A coupon or registered bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due \$1,500,000 on Aug. 1 from 1950 to 1964 inclusive. Subject to re-demption as a whole at any time after Aug. 1, 1953, or in part or in after Aug. 1, 1953, or in part or in the inverse order of maturities on any interest payment date after Aug. 1, 1953, on 30 days' notice at 100% plus accrued interest and a premium of ¼ of the principal amount thereof for each full 12-month period, and for any re-maining fractions of a 12-month period, from the date fixed for redemption to the maturity date of the bonds. Bidders to name the rate of interest, expressed in a multiple of 1/20 or ½ of 1%. Principal and interest (F-A) pay-able at the State Treasurer's of-fice in Baltimore or Annapolis, at the option of the holder. The apfice in Baltimore or Annapolis, at the option of the holder. The ap-proving opinion of Hall Ham-mond, Attorney-General of the State, and of Marbury, Miller & Evans, of Baltimore, will be fur-nished to the purchaser without cost. A certified check for \$450,-000, payable to the State Treas-urer is required. urer, is required.

MASSACHUSETTS

Beverly, Mass. Bond Sale—The \$50,000 water bonds offered June 29 were awarded to the Fidst National Bank, of Boston, as 1½s, at a price of 100.66, a basis of about 1.37%.

1.37%. Bonds are dated July 1, 1949. Denomination \$1,000. Due \$5,000 on July 1 from 1950 to 1959 in-clusive. Principal and interest (J-J) payable at the First Na-tional Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg of Boston.

Coolidge & Rugg of Boston. Chicopee, Mass. Bond Offering — Walter J. Try-bulski, City Treasurer, will re-ceive sealed bids until noon (DST) on July 7 for the purchase of \$200,000 water coupon bonds. Dated July 1, 1949. Denomination \$10,000. Due on July 1, as follows: \$15,000 from 1950 to 1959 inclu-sive, and \$10,000 from 1960 to 1964 inclusive. Principal and in-terest payable at the First Nation-al Bank of Boston. Bidders to name the rate of interest, ex-pressed in a multiple of ¼ of 1%. pressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

Dartmouth, Mass.

Dartmouth, Mass. Bond Offering — Thomas B. Hawes, Town Treasurer, will re-ceive sealed bids 'until 1 p.m. (DST) on July 6 for the purchase of \$200,000 water loan coupon bonds. Dated July 15, 1949. De-nomination \$1,000. Due on July 15, as follows: \$15,000 from 1950 15, as follows: \$15,000 from 1950 to 1959 inclusive, and \$10,000 from 1960 to 1964 inclusive. Principal and interest payable at the Sec-ond National Bank, of Boston. Bidders to name the rate of in-terest, expressed in a multiple of V_{c} of 1%. The approving opinion ¹⁴ of 1%. The approving opinion of Ropes, Gray, Best, Coolidge & Rugg, of Boston, will be furnished to the purchaser.

. . Everett, Mass.

Bond Sale — The \$125,000 Macadam Pavement loan bonds offered June 28—v. 169, p. 2800— were awarded to the Rockland-Atlas National Bank, of Boston, as 1¼s, at a price of 100.28, a basis of about 1.15%. Dated July 1, 1949. Due on June 1 from 1950 to 1954 inclusive. to 1954 inclusive.

Fall River, Mass.

Bond Offering — James E. Mul-lins, Temporary City Treasurer, will receive sealed bids until 11 a.m. (DST) on July 7 for the pur-chase of \$100,000 municipal air-port coupon bonds, Dated June 1, 1949. Denomination \$1,000. Due

to name the rate of interest, ex-pressed in a multiple of ¼ of 1%. The approving opinion of Ropes, Gray, Best, Coolidge & Rugg, of Boston, will be furnished to the

Fitchburg, Mass. Note Sale — The \$400,000 reve-nue notes offered June 30 were awarded to the Second National Bank, of Boston, at 0.769% dis-count. Notes Notes are due on March 31,

1950.

Lÿnn, Mass.

Note Sale—The issue of \$500,000 notes offered on June 22 was awarded to the Manufacturers. Central National Bank of Lynn, at 0.86% discount. The First Na-tional Bank of Boston, second high bidder, named a rate of 0.869%.

Millbury, Mass.

Note Offering — William T. White, Town Treasurer, will re-ceive sealed bids until 5 p.m. ceive sealed bids until 5 p.m. (DST) on July 6 for the purchase of \$57,000 coupon notes, divided as follows:

\$50,000 town hall remodeling and reconstruction notes. Due \$5.

reconstruction notes. Due \$5,-000 on July 1 from 1950 to 1959 inclusive.
7,000 h i g h wa y departmental equipment notes. Due on July 1, as follows: \$2,000 from 1950 to 1952 inclusive, and \$1,000 in 1952.

in 1953 Dated July 1, 1949. Denomina-tion \$1,000. Principal and interest payable at the Merchants National Bank of Boston. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%.

New Bedford, Mass.

New Bedford, Mass. Note Sale—The \$800,000 notes offered June 28—v. 169, p. 2800— were awarded to the National Shawmut Bank, of Boston, at 0.96% discount. Dated June 29, 1949, Due on Nov. 25, 1949. The second highest bidder was Mer-chants National Bank, of Boston, ot 10.0% discount at 1.03% discount.

Norwell, Mass.

Bond Sale—The \$300,000 bonds offered June 29—v. 169, p. 2800offered June 29—v. 169, p. 2800— were awarded to Laidlaw & Co., and Weeden & Co., both of Bos-ton, jointly, as 2¼s, at a price of 101.676, a basis of about 2.064%. Sale consisted of:

Sale consister of.
\$200,000 school building bonds. Due on July 15 from 1950 to 1969 inclusive.
100,000 school building bonds. Due on July 15 from 1950 to 1969 inclusive.

All of the bonds are dated July 15, 1949. Second high bid of 101.50 for 2¼s was made by the Second National Bank of Boston.

Plymouth, Mass.

Bond Sale-The \$150,000 water bonds offered June 24 were awarded to the Union Securities Corp., of New York, as 1½s, at a price of 100.84, a basis of about 133% 1.33%.

Spencer, Mass.

Note Offering — Lionel M. Lamoureux, Town Treasurer, will receive sealed bids until noon (DST) on July 6 for the purchase of \$35,000 sewer loan coupon notes. Dated July 15, 1949. De-nomination \$1,000. Due \$5,000 on July 15 from 1950 to 1956 incluable at the Second National Bank, of Boston. Bidders to name the rate of interest, expressed in a multiple of 1/4 of 1%.

MICHIGAN

Ann Arbor, Mich.

Bond Sale-The \$1,100,000 wate supply system revenue, Series A bonds offered June 29—v. 169, p. 2579—were awarded to a syndi-cate composed of Halsey, Stuart & Co., Blair & Co., Inc., Bacon, cate composed of Haisey, Stuart & Co., Blair & Co., Inc., Bacon, Stevenson & Co., of New York, Kebbon, McCormick & Co., and C. F. Childs & Co., both of Chi-cago, at a price of 100.08, a basis of about 2.29%, as follows: \$190,000 as 3s. Due on Feb. 1 from 1953 to 1958 inclusive.

910,000 as 2¼s. Due on Feb. 1 from 1959 to 1978 inclusive. Dated July 1, 1949.

Buena Vista Twp. Sch. Dist. No. 5 (P. O. Saginaw), Mich. Bond Sale Details—The \$75,000 **Bond Sale Details**—The \$75,000 school bonds purchased by Mc-Donald-Moore & Co., and H. V. Sattley & Co., both of Detroit, jointly, at a net interest cost of about 3.60%, as previously noted in v. 169, p. 2800, were sold at a price of par as follow:

price of par, as follows:

\$50,000 as 4s. Due on Oct. 15 from 1950 to 1959 inclusive, 25,000 as 3¹/₄s. Due on Oct. 15 from 1960 to 1964 inclusive.

City of Essexville and Part of Hampton Twp. Frac. Sch. Dist. No. 3 (P. O. Essexville), Michigan Bond Sale Details — The \$260,-

600 school bonds purchased by the Peoples Commercial & Sav-ings Bank, of Bay City, as pre-viously noted in v. 169, p. 2692, were sold as 2.60s, at a price of

par. City of Greenville and Eureka

Twp., Greenville Public School District, Mich. Bond Sale—The \$285,000 school

Bond Sale—The \$285,000 school building bonds offered June 28— v. 169, p. 2800—were awarded to Harriman Ripley & Co., Inc., and Walter J. Wade, Inc., of Grand Rapids, jointly, at a price of 100.07, a basis of about 2.05%, as follows: follows:

1010083:
\$100,000 as 3s. Due on April 1 from 1950 to 1953 inclusive.
75,000 as 2s. Due on April 1 from 1954 to 1956 inclusive.
110,000 as 2s. Due on April 1 from 1957 to 1960 inclusive.

Dated July 1, 1949. The second highest bidder was Stranahan, Harris & Co., Inc., for \$150,000 as $2\frac{1}{2}$ s, and \$135,000 as $2\frac{1}{4}$ s, at a price of 100.04.

Delhi Twp. Sch. Dist. No.1 (P. O. Holt), Mich. Bond Offering — Robert W.

Driver, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on July Education, will receive sealed bids until 8 p.m. (EST) on July 13 for the purchase of \$90,000 not to exceed 3½% interest school coupon bonds, Dated Sept. 1, 1949. Denomination \$1,000. Due \$18,000 on April 1 from 1950 to 1954 inclu-sive. Bonds maturing in 1954 will be subject to redemption prior to maturity, at the option of the Dis-trict, in inverse numerical order, on any one or more interest pay-ment dates on and after April 1, 1950, at par and accrued interest to the date fixed for redemption plus a premium for each bond so redeemed as follows: as to each bond called for redemption on or after April 1, 1950, but before April 1, 1951, but before April 1, 1952, \$20; as to each bond called for re-demption on or after April 1, 1952, but before April 1, 1953, \$15; and no premium shall be paid on bonds called for redemption on or after April 1, 1953, on notice pub-lished not less than 30 days prior to the date fixed for redemption, at least once in a newspaper or

Inside field table for redemption, at least once in a newspaper or publication circulated in the State which carries as part of its regu-lar service, notices of sale of mu-nicipal bonds, Principal and inter-est (A-O) payable at the Holt State Bank, Holt. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The ap-proving opinion of some market attorney is to be furnished by the purchaser at his own expense. A certified check for \$2,500, pay-able to the District Treasurer, is required. to the date fixed for redemption, required.

Estral Beach (P. O. Monroe), Mich.

Bonds Not Sold—The \$25,000 not to exceed 5% interest bonds offered June 22—v. 169. p. 2692— were not sold as no bids were received.

Ecorse Twp. Sch. Dist. No. (P. O. Wyandotte, R. R. No. 1), Mich.

Bonds Not Sold - The \$205,000 not to exceed 4% interest school

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bonds offered June 29-v. 169, p. 2800-were not sold as all bids received were rejected.

Farwell Rural Agricultural School District, Mich.

Bond Sale — The \$75,000 school building bonds offered June 29 v. 169, p. 2800-were awarded to the Channer Securities Co., of Chicago, on a bid reflecting a net interest cost of about 3.11%. Dated July 1, 1949. Due on July 1 from 1950 to 1961 inclusive. The sec-ond highest bidder was H. V. Satt-ley & Co., on a bid reflecting a net interest cost of about 3.39%.

Met Interest cost of about 3.59%. Maple Township School District (P. O. Rock), Mich. Bond Offering—Albert Norden, Secretary of the Board of Educa-tion, will receive sealed bids until 7 p.m. (EST) on July 11 for the purchase of \$40,000 not to exceed 3¼% interest school coupon bonds. Interest J-J. (These bonds were originally offered for sale were originally offered for sale on June 27.)

Mecosta Rural Agric. Sch. Dist., Michigan Bond Sale—The \$65,000 build-ing bonds offered June 24 were awarded to Stranahan, Harris & Co., Inc., of Toledo.

Millington Twp. Sch. Dist. (P. O.

Millington Twp. Sch. Dist. (P. O. Millington), Mich.
Bond Sale—The \$160,000 school
building bonds offered June 27—
v. 169, p. 2801—were awarded to
S. R. Livingstone & Co., of Detroit, on a bid reflecting a net interest cost of about 2.44%.
Dated June 1, 1949. Due on May
1 from 1950 to 1959 inclusive. The second highest bidder was Jones B. Shannon & Co., on a bid re-flecting a net interest cost of about 2.72%.

New Buffalo Twp. Con. Sch. Dist. (P. O. New Buffalo), Mich. Bond Sale—The \$240,000 build-- Bond Sale—The \$240,000 build-ing bonds offered June 24—v. 169, p. 2256 — were awarded to the Channer Securities Co., of Chicago, H. V. Sattley & Co., and McDonald-Moore & Co., both of Detroit, jointly, at a price of 100.-608, a basis of about 3.06%, as follows:

\$114,000 as 3¹/₄s. Due on April 1 from 1950 to 1957 inclusive. 126,000 as 3s. Due on April 1 from 1958 to 1964 inclusive.

Dated April 1, 1949. The second highest bidder was Pohl & Co., for \$114,009 as 3½s, and \$126,000 3¼s, at a price of 100.02.

Nottawa Twp. Sch. Dist. (P. O. Rosebush), Mich. Bond Sale—The \$70,000 build-ing bonds offered June 23 were awarded to the Exchange Sav-ings Bank, of Mt. Pleasant, as 2s. Redford Twp. School District

(P. O. Detroit 23), Mich. Bond Offering—John W. Turn-

*. Bond Offering—John W. Turn-er, District Secretary, will receive sealed bids until 7:30 p.m. (EST) on July 8 for the purchase of \$420,000 not to exceed 3% interest school coupon bonds. Dated May 1, 1949. Denomination \$1,000. Due on March 15 as follows: \$20,000. on March 15, as follows: \$20,000 from 1951 to 1953 inclusive, and \$30,000 from 1954 to 1965 inclu-sive. Principal and interest (M-S) sive. Principal and interest (M-S) payable at the Detroit Trust Co., Detroit. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approv-fng opinion of some market attor-ney, together with the printed bonds, shall be furnished by the purchaser at his own expense. A certified check for \$8,400, payable to the District Treasurer, is re-quired. quired

Rogers City, Mich. Bond Sale—The \$110,000 hospi-

tal bonds offered June 27—v. 169, p. 2801—were awarded to Braun, Bosworth & Co., Inc., at a price of 100.0009, a basis of about 2.07% as follows:

\$50,000 as 2½s. Due on Oct. 1 from 1950 to 1954 inclusive. 50,000 as 2s. Due on Oct 1 from 1955 to 1959 inclusive.

Dated July 1, 1949. The second highest bidder was Weeden & Co., for 3¼s, at a price of 100.88.

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Wayne School District, Mich. Bond Offering-John F. Snyder, District Secretary, will receive sealed bids until 8 p.m. (EST) on Scaled bids until 8 p.m. (EST) on July 11 for the purchase of \$2,-500,000 not to exceed 4% interest school building coupon bonds. Dated July 1, 1949. Denomination \$1,000. Due July 1, as follows: \$125,000 in 1950, \$130,000 in 1953, \$145,000 in 1952, \$140,000 in 1953, \$145,000 in 1954, \$150,000 in 1955, \$155,000 in 1956, \$160,000 in 1957, \$165,000 in 1956, \$175,000 in 1961, \$205,000 in 1960, \$195,000 in 1961, \$205,000 in 1962, \$215,000 in 1963, and \$220,000 in 1964. Bonds ma-turing in 1955 to 1964, inclusive, may be redeemed at the option of the District, in inverse numerical the District, in inverse numerical order, on any interest payment date on or after July 1, 1954, at par and accrued interest to the Biddate fixed for redemption. ders to name the rate of interest, expressed in a multiple of 1/4 of 1%. The approving opinion of Miller, Canfield, Paddock & Store, of Detroit, will be furnished to the

of Derivit, will be trainished to the District. Principal and interest (J-J) payable at the Detroit Bank, Detroit. A certified check for \$25,000, payable to the District Treasurer, is required.

MINNESOTA

Alexandria, Minn. Certificate Sale — The \$50,000 certificates offered June 20-v. the Farmers National Bank, of Alexandria, as 3¼s, at a price of par, as follows:

\$15,000 water extension certifi-cates. Due on Jan. 2 from 1952 to 1961 inclusive.

35,000 sewer extension certifi-cates. Due on Jan. 2 from 1952 to 1961 inclusive.

Dated July 1, 1949.

Anoka County Com. Sch. Dist. No. 47 (P. O. 715 Homewood Road, Minneapolis 21), Minnesota

Bond Offering — Alfred Bern-stein, District Clerk, will receive sealed bids until 8 p.m. (CST) on July 13 for the purchase of \$20,000 school building coupon b on d s. Dated Aug. 1, 1949. Denomination \$1,000. Due \$2,000 on Aug. 1 from 1952 to 1961 inclusive Bringing! \$1,000. Due \$2,000 on Aug. 1 from 1952 to 1961 inclusive. Principal and interest payable at any suit-able bank or trust company desig-nated by the purchaser. Bidders to name the rate of interest, ex-pressed in a multiple of 1/0 or 1/10 of 1%. The approximation of of 1%. The approving opinion of Faegre & Benson, of Minneapolis, together with the printed bonds, will be furnished without cost to the purchaser. A certified check for \$500, payable to the District Trassurer is required for \$500, payable to . Treasurer, is required.

Bethel (P. O. R. F. D. No. 1, Bethel), Minn.

Bond Sale—The \$120,000 bridge bonds offered June 30 were awarded to J. M. Dain & Co., of Minneapolis, as 2.20s.

Buhl, Minn.

Bond Sale—The \$75,000 bonds offered June 17—v. 169, p. 2580— were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 2.40s. Sale consisted of:

- Sale consisted of:
 \$43,000 light, heat and power bonds. Denomination \$1,000. Due on June 1, as follows:
 \$2,000 from 1952 to 1957 inclusive; \$3,000 from 1958 to 1960 inclusive; \$4,000 from 1961 to 1964 inclusive, and
 \$3,000 in 1965 and 1966.
 9000. water system bonds. De-
- 00 water system bonds. De-nomination \$1,000. Due \$1,000 9.000 on June 1 from 1952 to 1960 inclusive.
- 17,000 heat main extension bonds. Denomination \$1,000. Due on June 1, as follows: \$1,000 from 1952 to 1964 in-clusive, and \$2,000 in 1965 and 1966.
- 3,000 water and sewer line bonds. Denomination \$500. Due \$500
 - inclusive. 3,000 sanitary sewer bonds. De-

on-June 1 from 1952 to 1957 inclusive.

Bonds are dated June 1, 1949 Principal and interest (J-D) pay-able at such bank within the State as designated by the bidder. Legality approved by Gillette, Nye, Montague, Sullivan & At-more, of Duluth.

Cleveland, Minn.

Bond Offering - The Village Bond Offering — The Village Clerk will receive sealed bids un-til 8 p.m. (CST) on July 15 for the purchase of \$30,000 not to exceed 2¼% interest sewer and improve-ment bonds. Dated. July 15, 1949. Denomination \$1,000. Due \$2,000 on July 15 from 1953 to 1967 in-clusive. Principal and interest (J-J) payable at the Peoples State Bank of Cleveland. The approv-ing opinion shall be furnished by the purchaser at his own expense. A certified check for 2% of the par value of the bonds payable to the Village, is required.

Fergus Falls, Minn.

Certificate Offering-Iva Mic-kelson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) sealed bids until 7:30 p.m. (CST) on July 5 for the purchase of \$122,000 certificates of indebted-ness. Dated July 15, 1949. Denom-ination \$1,000. Due on Jan. 1, as follows: \$25,000 in 1951; \$17,000 in 1952, and \$10,000 from 1953 to 1960 inclusive Principal and in 1960 inclusive. Principal and in-terest payable at the office of the City Treasurer. The approving opinion of Faegre & Benson, of Minneapolis, will be furnished to the purchaser at the expense of the City. A certified check for 10% of the amount bid is required.

Hennepin County Indep. Sch. Dist. No. 43 (P. O. Osseo), Minn. Bond Sale—The \$18,000 build-ing bonds offered June 24 - y. Ing bonds offered June 24 - V. 169, p. 2468—were awarded to the Farmers State Bank, of Osseo, as 1¹/₄s, at a price of 100.05, a basis of about 1.22%. Due on Jan. 1 from 1952 to 1979 inclusive. Dated July 1, 1949.

Ironton, Minn. Bond Offering — E. J. Taleen, Village Clerk, will receive sealed bids until 8 p.m. (CST) on July 19 for the purchase of \$25,000 not to exceed 3% interest water main and sewer bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due on Dec. 31, as follows: \$1,000 from 1951 to 1955 inclusive, and \$2,000 1951 to 1955 inclusive, and \$2,000 from 1956 to 1965 inclusive. Prin-cipal and interest (J-D) payable at the First, National Bank, Minneapolis. A certified check for \$1,000 is required. (These bonds were originally scheduled to be sold on July 5) sold on July 5.)

Morrison County (P. O. Little Falls), Minn. Bond Sale Details—Paine, Web-ber, Jackson & Curtis, of Chicago, and Juran & Moody, of Minne-apolis, were associated with Kal-man & Co., of St. Paul, in the pur-chase of \$250,000 funding bonds, se 170s at a price of 100 31 a as 1.70s, at a price of 100.31, a basis of about 1.64%, as previous-ly noted in v. 169, p. 2468.

Pipestone, Minn. Bond Sale—The \$75,000 street Bond Sale—The \$75,000 street improvement bonds offered June 28—v. 169, p. 2801—were awarded to J. M. Dain & Co., of Minneap-olis, at a price of 100.306, a net in-terest cost of about 1.823% as follows:

\$55,000 134s. Due on Jan. 1 from 1951 to 1961 inclusive. 20,000 2s. Due on Jan. 1 from 1962 to 1965 inclusive.

The bonds are dated July 1, 1949. Second high bid of 100.533 for all of the bonds as 2s was made by the Allison-Williams Co.

Thief River Falls, Minn. Bond Offering—P. G. Pederson, City Clerk, will receive sealed bids until 8 p.m. (CST) on July 19 for the purchase of \$250,000 not to exceed 2½% interest water works bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due \$25 000 on Aug. 1 from 1052 to 1061 incl on June 1 from 1952 to 1957 inclusive. 00 sanitary sewer bonds. De-nomination \$500. Due \$500 Denomination \$1,000. Due \$25 000 on Aug. 1 from 1952 to 1961 incl. A certified check for 2% of the bonds bid for, payable to the City Treasurer, is required.

MISSISSIPPI Forrest County (P. O. Hattiesburg), Miss.

Bond Sale — The \$350,000 hos-pital bonds offered June 24—v. 169, p. 2693—were awarded to the Southern Bond Co., and the Le-land Speed Co., both of Jackson, jointly, on a bid reflecting a net interest cost of about 1.71%.

Jackson, Miss.

Bond Offering-Mrs. J. R. Skin-ner, City Clerk, will receive sealed bids until 10 a.m. (CST) on July 6 for the purchase of the \$1,665,000 bonds, divided as fol-lows:

- \$1,365,000 water works improve-ment bonds. Due on June 1, ment bonds. Die on June 1, follows: \$40,000 from 1950 to 1954 inclusive; \$55,000 from 1955 to 1959 inclusive; \$80,000 in 1960 and 1961; \$90,000 in 1962; \$125,000 in 1963 and 1964, and \$78,000 from 1965 to 1960 inducing 1969 inclusive.
- 1969 inclusive, 165,00 auditorium bonds. Due on June 1, as follows: \$5,000 from 1950 to 1954 inclusive; \$7,000 from 1955 to 1959 inclu-sive; \$9,000 from 1960 to 1964 inclusive; \$12,000 from 1965 to
- 1969 inclusive, \$12,000 from 1965 to 1969 inclusive. 135,000 fire department bonds. Due on June 1, as follows: \$5,000 from 1950 to 1954 in-clusive; \$6,000 from 1955 to 1959 inclusive; \$7,000 from 1960 to 1964 inclusive, and \$9,000 from 1965 to 1969 inclusive.

Dated June 1, 1949, Denominabated June 1, 1949. Denomina-tion \$1,000. Principal and interest payable at the Deposit Guaranty Bank & Trust Co., Jackson. Bid-ders to name the rate of interest. expressed in a multiple of $\frac{1}{6}$ of 1%. The approving opinion of Charles & Trustering opinion of St 1%. The approving opinion of Charles & Trauernicht, of St. Louis, will be furnished to the purchaser. A certified check for 2% of the bonds bid for, payable to the City in accurate to the City, is required.

Tupelo, Miss. Bond Sale Details—The \$30,000 water works bonds purchased by the First National Bank, of Tupelo, as 24/s, at a price of 100.85, as previously noted in v 169, p. 2468, are dated June 1, 1949, and approved by Charles & Trauer nicht, of St. Louis.

MISSOURI

Columbia School District, Mo.

Bond Sale—The \$300,000 school bonds offered June 22 were awarded to the Harris Trust & awarded to the Harris Trust & Savings Bank, of Chicago, as 1³/₄s, at a price of 100.31, a basis of about 1.71%, Dated July 15, 1949. Denomination \$1,000. Due on March 1, as follows: \$10,000 from 1950 to 1954 inclusive; \$20,000 from 1955 to 1959 inclusive; \$22,-000 from 1960 to 1964 inclusive, and \$20,000 in 1956 and 1966. These are the bonds authorized at the election held on April 26. Legality approved by Charles & Trauernicht, of St. Louis. The second highest bidder was Halsey, Stuart & Co., for 1³/₄s, at a price of 100.30. of 100.30.

MONTANA

MONTANA Deer Lodge, Mont. Bond Offering-J. B. Kendrick, Jr., City Clerk, will receive sealed bids until 8 p.m. (MST) on July 14 for the purchase of \$69,000 not to exceed 6% interest Special Im-provement District Fund No. 88 bonds. Dated on Aug. 1, 1949. Amortization bonds will be the first choice and serial bonds the second choice of the City Council. If amortization bonds are sold and issued the entire issue may be put issued the entire issue may be put issued the entire issue may be put into one single bond or divided into several bonds as the City Council may determine upon at the time of sale, both principal and interest to be payable in semi-annual instalments during a pe-riod of not exceeding 20 years from the date of issue. If serial from the date of issue. If serial bonds are issued and sold, they will be in the amount of \$1,000 each; the sum of \$4,000 will be-come due and payable on Aug. 1, 1951, will $\frac{1}{2}$ of 1%. The second issue, in the amount of \$41,000 of 2\% bridge revenue 1950, and a like amount on the serial bonds, due Aug. 1, 1951, will be redeemed at principal and ac-crued interast plus a premium of $\frac{1}{2}$ of 1%. The second issue, in the amount of \$41,000 of 2% bridge revenue

day each year thereafter \$60,000 of such bonds are same until \$60,000 of such bonds are paid; thereafter, the sum of \$2,000 shall become due and payable on Aug. 1, each year until an addi-tional \$8,000 are paid; the remain-ing \$1,000 will become due and payable on Aug. 1, 1969. The bonds, whether amortization or serial, will be redeemable at the option of the City, at any time there are funds to the credit of said Special Improvement District until said Special Improvement District Fund for the redemption thereof, and in the manner provided for the redemption of the same, A certified check for \$2,000, payable to the City Clerk, is required.

NEBRASKA

Grant, Neb. Bonds Sold-An issue of \$30,000 water works bonds has been sold: These bonds were authorized at the election held on April 5.

Lincoln, Neb.

Bond Offering—Theo. H. Berg, Director of Accounts and Finance, will receive sealed bids until 10 a.m. (CST) on July 16 for the purchase of \$289,124 not to exceed 3% interest bonds, divided as follows: follows:

\$208,500 Paving Dist. Spec. Assmt. bonds. Due \$20,850 on July 1 from 1950 to 1959 inclusive.

80,625 Water Dist. bonds. Due \$16,125 on July 1 from 1950 to 1954 inclusive.

Dated July 1, 1949. The approv-ing opinion of some market attor-ney is to be furnished by the purchasers. A certified check for 2% of the amount of bonds bid for, payable to Frank J. Miller, City Treasurer, is required.

Marquette, Neb.

Bonds Sold—An issue of \$6,000 water works bonds has been sold to the Bank of Marquette.

Scottsbluff, Neb. Bond Sale—The \$166,000 pav-ing bonds offered at auction on June 21 were awarded to the Kirkpatrick-Pettis Co., of Omaha, as 1¾s, at a price of 100.663, Due from 1951 to 1959 inclusive.

NEW MEXICO

Carlsbad, N. Mex. Bond Sale—The \$400,000 water revenue bonds offered June 28-v. 169, p. 2693—were awarded to Boettcher & Co., of Denver, Henry Dahlberg & Co., of Tucson, and Lucas, Eisen & Waeckerle, of Kansas City, jointly, at a price of 100.004, a basis of about 2.93%, as follows:

\$257,000 as 3s. Due on July 1 from 1950 to 1967 inclusive.
143,000 as 2%s. Due on July 1 from 1968 to 1974 inclusive.

Dated July 1, 1949. The second highest bidder was Stern Bros. & Co., R. J. Edwards, Inc., and Sidlo, Simons, Roberts & Co., jointly, on a bid reflecting a net interest cost of about 2.98%.

NEW HAMPSHIRE

Nashua, N. H. Note Sale—The \$200,000 notes offered June 27—v. 169, p. 2801— were awarded to the Second National Bank, of Nashua, at 0.87% discount. Dated June 27, 1949. Due on Dec. 16, 1949. The second high-est bidder was Indian Head Na-tional Bank, of Nashua, 0.88% discount.

NEW JERSEY

Delaware River Joint Toll Bridge Commission, N. J. Bond Call—Two issue of Eas-

ton-Phillipsburg bridge revenue bonds have been called for redemption and payment on Aug. 1, 1949 at Girard Trust Co., Phila-delphia, by the Delaware River Joint Toll Bridge Commission.

One issue, in the amount of \$44,000 of 2% bridge revenue term bonds, due Aug. 1, 1961, will

be redeemed at principal and acued interest plus a premium of 2%

Ewing Twp. Sch. Dist. (P. O.

Lwing Twp. Sch. Dist. (P. O. *Trenton), N. J.* **Bond Sale** — The \$1,194,000 school bonds offered June 29— v. 169, p. 2692—were awarded to V. 169, p. 2692—were awarded to a syndicate composed of Shields & Co., Tripp & Co., Andrews & Wells, Inc., Minsch, Monell & Co., R. H. Johnson & Co., and G. C. Haas, & Co., all of New York, taking \$1,200,000 as 2.60s, at a price of 100.51, a basis of about 2.55% Dated Aug 1, 1949 about 2.55%. Dated Aug. 1, 1949. Due on Aug. 1 from 1951 to 1979 inclusive. The second highest bidinclusive. The second highest bld-der was Boland, Saffin & Co., W. E. Hutton & Co., Byrne and Phelps, Inc., McBride, Miller & Co., R. D. White & Co., Paul Frederick & Co., and Aspden, Robinson & Co., jointly, for \$1,-196,000 as 2.60s, at a price of 100.24 100.34.

Mendham, N. J.

Bond Offering — Gunnar M. Johnson, Borough Clerk, will re-ceived sealed bids until 9 p.m. (DST) on July 7 for the purchase of \$8,000 not to exceed 6% in-terest street assessment coupon or registered bonds. Dated July 1, \$2,000 on July 1 from 1950 to 1953 inclusive. Principal and interest (J-J) payable at the First National Iron Bank of Morris-town. Bidders to name the rate town. Bidders to hame the rate of interest, expressed in a mul-tiple of ¹/₈ or 1/20 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 Borough, is required.

Roseland, N. J.

Bond Offering-Harold Meisin-Bond Offering—Harold Meisin-ger, Borough Clerk, will receive sealed bids until 8:15 p.m. (DST) on July 12 for the purchase of \$30,000 not to exceed 6% interest general improvement coupon or registered bonds. Dated July 1, 1949. Denomination \$1,000. Due on July 1, as follows: \$4,000 from 1950 to 1952 inclusive, and \$3,000 from 1953 to 1958 inclusive. Prinfrom 1953 to 1958 inclusive. Prin-cipal and interest (J-J) payable at the Citizens National Bank & Trust Co., Caldwell. Bidders to name the rate of interest, ex-pressed in a multiple of $\frac{1}{6}$ or $\frac{1}{20}$ pressed in a multiple of % of 1/20 of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser. A certified check for \$600, payable to the Borough, is required.

Secaucus, N. J. Bond Sale—The \$31,500 genera Bond Sale—Ine \$31,500 general improvement bonds offered on June 28—v. 169, p. 2581—were awarded to the Peoples National Bank of Secaucus, as 2¹/₄s, at a price of par. Dated July 1, 1949 and due on July 1 from 1950 to 1070 inclusive 1970 inclusive.

Saddle River Twp. Sch. Dist. (P. O. Rochelle Park), N. J. Bond Sale—The \$200,000 school Bond Sale—The \$200,000 school bonds offered June 24—v. 169, p. 2693—were awarded to Boland, Saffin & Co., of New York City, and MacBride, Miller & Co., of Newark, jointly, as 25%s, at a price of 100.07, a basis of about 2.61%. Dated March 1, 1949. Due on Sept. 1 from 1950 to 1971 inclusive.

Wall Twp. School District (P. O. 1808 Marconi Road, Belmar), New Jersey Bond Offering-Edgar E. Rog-ers, District Clerk, will receive sealed bids until 8 p.m. (DST) on July 12 for the nurchase of \$400-July 12 for the purchase of \$400,-000 not to exceed 6% interest school coupon or registered bonds. 000 Dated on Jan. 1, 1949. Denomina-tion \$1,000. Due \$20,000 on Jan. 1 from 1950 to 1969 inclusive. Principal and interest (J-J) payable at the Belmar National Bank, Belmar. Bidders to name the rate of interest, expressed in a mul-tiple of $\frac{1}{6}$ or $\frac{1}{20}$ of $\frac{1}{6}$. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished

to the purchaser without cost. A certified check for 2% of the amount of bonds offered, payable to the Board of Education, is required.

NEW YORK

Chenango, Morningside Heights Water Dist. (P. O. Chenango Forks), N. Y.

Bond Sale -- The \$8,000 water 1949 bonds offered June 28—v. 169, p. 2802—were awarded to John L. Bame, of Nassau, as 2.30s. Dated May 1, 1949. Due on May 1 from 1950 to 1965 inclusive. The second highest bidder was Manufacturers and Traders Trust Co., Buffalo, for 2.60s.

Croton-On-Hudson, N. Y.

Bond Offering — Joseph A. Zerello, Village Clerk, will re-ceive sealed bids until 2 pm. (DST) on July 12 for the pur-chase of \$14,000 not to exceed 5% interest fire pumper truck coupon or registered bonds. Dated July 1, 1949 Denomination \$1,000. Due on July 1, as follows: \$2,000 in 1950, and \$3,000 from 1951 to 1954 inclusive. Principal and in-1954 inclusive. Principal and in-terest payable at the Marine Mid-land Trust Co-of New York, New York City. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Wood, King & Dawson, of New City, will be furnished to the purchaser with-out cost. A certified check for \$280, payable to the Village, is required.

Ghent and Chatham Union Free School District No. 1 (P. O. Chatham), N. Y.

Bond Sale—The \$80,000 school 1949 bonds offered June 30 - v. 169, p. 2802—were awarded to Hall & Co., of New York, as 2s, at a price of 100.58, a basis of about 1.93%. Dated July 1, 1949. Due on July 1 from 1950 to 1969 inclusive. inclusive.

Great Neck, N. Y. Bond Offering—Joseph F. Mock, Village Treasurer, will receive sealed bids until 3 p.m. (DST) on July 7 for the purchase of \$190,000 not to exceed 5% interest public improvement, 1949 coupon or reg-istered bonds. Dated April 1, 1949. Denomination \$1,000. Due on Oct. 1, as follows: \$20,000 from 1950 to 1956 inclusive and \$25,000 in 1957 1, as follows: \$20,000 from 1950 to 1956 inclusive and \$25,000 in 1957 and 1958. Principal and interest (A-O) payable at the Chase Na-tional Bank, New York City. Bid-ders to name the rate of interest, expressed in a multiple of ¹/₄ or 1/10 of 1%. The approving opin-ion of Vandewater, Sykes, Heckler & Galloway, of New York. City, will be furnished to the purchas-er without cost. A certified check er without cost. A certified check for \$3,800, payable to the Village, is required.

Hempstead, East Meadow Water District (P. O. Hempstead), New York Bond Sale — The \$2,000,000

Bond Sale — The \$2,000,000 water, 1949 bonds offered June 28—v. 169, p. 2581—were awarded 28—v. 169, p. 2581—were awarded to a syndicate composed of Hal-sey, Stuart & Co., Equitable Se-curities Corp., Estabrook & Co., First of Michigan Corp., Horn-blower & Weeks, and B. J. Van Ingen & Co., all of New York, as 2.60s, at a price of 100.90, a basis of about 2.55%. Dated July 1, 1949. Due on July 1 from 1955 to 1989 inclusive. 1989 inclusive.

Liberty, White Sulphur Springs Fire Dist. (P. O. Liberty), N. Y. Bond Sale — The \$12,000 fire apparatus bonds offered June 28 -v. 169, p. 2802-were awarded to the Sullivan County National Bank, of Liberty, as 2s, at a price of 102.00, a basis of about 1.161% price Dated July 1, 1949. Due on July 1 from 1950 to 1959 inclusive.

Mount Kisco, N. Y. Bond Sale—The \$153,500 bonds offered June 30—v. 169, p. 2802— were warded to Francis I. du Pont & Co., of New York, as 1.90s, at a price of 100.47, a basis of about 1.82%, as follows:

1950 to 1968 inclusive. 30,000 water system bonds. Due on July 15 from 1950 to 1954 inclusive. Dated July 15, 1949.

New Haven (P. O. New Haven), New York

Bond Offering - Earl A · Li-Bond Offering — Earl A. Li-court, Town Supervisor, will re-ceive sealed bids until 2 p.m. (DST) on July 5 for the purchase of \$4,000 not to exceed 5% interest judgment coupon or registered bonds. Dated July 1, 1949. De-nomination \$1,000. Due \$1,000 on March 1 from 1950 to 1953 inclu-sive. Principal and interest (M-S) payable at the office of Town Supervisor. Bidders to name the rate of interest expressed in a rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of William M. Gallagher, of Oswego, will be furnished to the purchaser with-out cost. A certified check for \$800, payable to the Town, is reguired.

New York, N. Y.

Notes Sold — City Comptroller Joseph Lazarus announced on June-30 the sale of \$65,000,000 $1\frac{1}{4}\%$ tax anticipation notes on an allotment basis to various banks and trust companies in the City. The notes are dated July 1, 1949 and mature \$30,000,000 on Oct 4, and \$35,000,000 on Oct. 7, 1949.

New York Mills, N. Y. Bond Sale—The \$70,000 general improvement bonds offered June 29—v. 169, p. 2802—were awarded to J. G. White & Co., Inc., and Sherwood & Co., both of New York, jointly, as 2.10s, at a price of 100.33, a basis of about 2.05%. Dated June 1, 1949 and due on June 1 from 1950 to 1970 inclusive. Second high bid of 100.23 for Second high bid of 100.23 for 2.10s was made by E. H. Rollins & Sons, New York.

Newfield, Danby, Enfield, Cayuta, Catherine, and Van Etten Cen-tral School District No. 1 (P. O. Newfield), N. Y. Bond Sale-The \$100,000 school

2694—were awarded to E. H. onds offered on June 29p. Rollins & Sons. of New York, as 2s, at a price of 100.318, a basis of about 1.965%. Dated June 15, 1949 and due on June 15, 1950 to 1949 and due on June 13, 1950 to 1969 inclusive. Second high bid of 100.21 for 2s was made by the Marine Trust Co. of Buffalo.

Niagara Falls, N. Y. Bond Offering—Paul P. Plaster

Niagara Falls, N. Y. Bond Offering—Paul P. Plaster, City Comptroller, will receive sealed bids until 11 a.m. (DST) on July 8 for the purchase of \$221,000 not to exceed 5% inter-est sewer, 1949 coupon or regis-tered bonds. Dated July 1, 1949. Denomination \$1,000 Due on Jan. 1, as follows: \$10,000 from 1951 to 1964 inclusive; \$15,000 from 1955 to 1969 inclusive, and \$6,000 in 1970. Principal and interest (J-J) payable at the Marine Midland Trust Co., New York City. Bid-ders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opin-ion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$4,420, payable to the City, is re-quired. *Pen Yan, N. Y.*

Pen Yan, N. Y. Bond Sale—The \$17,500 fire ap-

paratus bonds offered June 1 were awarded to the Manufac 17 turers and Traders Trust Co., of Buffalo, as 11_{25} , at a price of 100.07, a basis of about 1.47%. Dated June 15, 1949. Due \$3,500 on June 15 from 1950 to 1954 in-clusive. Principal and interest (J-D) at the Chase National Bank, of New York City.

Thompson (P. O. Monticello),

Mount Kisco, N. Y.
Bond Sale—The \$153,500 bonds
offered June 30—v. 169, p. 2802—
were warded to Francis I. du
Pont & Co., of New York, as 1.90s,
at a price of 100.47, a basis of
about 1.82%, as follows:
\$123,500 public im provement
i bonds. Due on July 15 fromThompson (P. O. Monticello),
New York
Bond Offering — Lawrence H.
Cooke, Town Supervisor, will re-
chase of \$100,000 not to exceed
5% interest highway, 1949 coupon
registered bonds. Dated June
1, 1949. Denomination \$1,000.Ior \$350, payable to the District
Treasurer Eugene Webster, is
required.Treasurer, is required.NORTH CAROLINA
street improvement special as-
sessment bonds offered June 28
\$6 interest highway, 1949 coupon
to registered bonds. Dated June
1, 1949. Denomination \$1,000.NORTH CAROLINA
to the pur-
chase of \$100,000 not to exceed
to Halsey, Stuart & Co., FirstBond Sale — The \$61,249.07
street improvement special as-
sessment bonds offered June 29—
v. 169, p. 2695—were awarded to
for about 1.55%. Dated July 1,
1949. Due on Dec. 1 from 1950 to

Due \$20,000 on June 1 from 1950 to 1954 inclusive. Principal and interest (J-D) payable at the Na-tional Union Bank, Monticello. Bidders to name the rate of in-terest, 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 pur-chaser without cost. A certified check for \$2,000, payable to the Town, is required. Triborough Bridge Authority. N. Y.

Triborough Bridge Authority, N. Y. Bond Call—Chemical Bank & Trust Company of New York, as trustee, has drawn by lot for redemption on Aug. 1, 1949, through operation of the sinking fund, \$4,000,000 principal amount of Triborough Bridge Authority 2% einking fund revenue bonds. 2% sinking fund revenue bonds, due Feb. 1, 1980. Payment at par and accrued interest will be made at Federation Bank and Trust Company, New York, paying agent.

West Seneca (P. O. Ebenezer), New York

Bond Offering-Arthur J. Witzig, Town Supervisor, will receive sealed bids until 3 p.m. (DST) on July 11 for the purchase of \$14,-400 not to exceed 5% interest coupon or registered bonds, di-vided as follows:

\$9,200 Water District No. 2 bonds. Denomination \$460. Due \$460 on Sept. 1 from 1949 to 1968 inclusive.

5,200 Curbing and Gutter bonds. Denomination \$1,000, except one for \$1,200. Due on Sept. 1, as follows: \$2,000 in 1949; \$1,000 in 1950 and

1951, and \$1,200 in 1952. Dated March 1, 1949. Principal and interest payable at the office of the Tax Collector. Bidders to the rate of interest. exname sed in a multiple of $\frac{1}{4}$ or 1/10cf 1%. The approving opinion of Gordon M. Brown, of Buffalo, will be furnished to the purchaser without cost. A certified check for \$288, payable to the Town is required required

Williamsville, N. Y. Bond Sale—The \$80,000 water system, 1949 bond offered June 23 were awarded to the Niagara Permanent Savings & Loan Association, of Williamsville, as 2s, at a price of 100.03, a basis of about 1.99%. The second highest bidder 1.99%. The second highest b was Manufacturers and Tr Trust Co., Buffalo, for 2.30s. Traders

Trust Co., Buffalo, for 2.30s. Woodridge, N. Y. Bond Sale — The \$50,000 land acquisition and sewer 1949 bonds offered June 28—v. 169, p. 2694— were awarded to the Marine Trust Co., of Buffalo, as 2.40s, at a price of 100.48, a basis of about 2.31%. Dated July 1, 1949. Due on July 1 from 1950 to 1969 incl. The second highest bidder was Manufacturers and Traders Trust Co., Buffalo, for 2.40s, at a price of 100.31. of 100.31.

York, Leichester and Caledonia Central Sch. Dist. No. 1 (P. O. Retsof), N. Y. Bond Offering—Frank Vattimo, District Clerk, will receive sealed bids until 3 p.m. (DST) on July 6 for the purchase of \$17,500 not to exceed 2½% interest school bus coupon or registered bonds. bus coupon or registered bonds. Dated Sept. 15, 1949. Denomina-tion \$3,500. Due \$3,500 Sept. 15 from 1950 to 1954 inclusive. Principal and interest (M-S) payable at the Genesee Valley National Bank & Trust Co. of Geneseo. Bank & Trust Co. of Geneseo. Bidders to name the rate of in-terest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. The approving opinion of Angelo P. Spezzano, of Geneseo, will be furnished to the purchaser. A certified check for \$350, payable to the District Treasurer Eugene Webster, is required.

Securities Corp., of Durham, and Byrne and Phelps, Inc., of New York, jointly, at a price of 100.03, a basis of about 2.55%, as follows: \$70,000 as 6s. Due on May 1 from, 1951 to 1955 inclusive.

105,000 as 2¼s. Due on May 1 from 1956 to 1963 inclusive. 525,000 as 2½s. Due on May 1 ---from 1964 to 1979 inclusive.

Trom 1964 to 1979 inclusive. Dated May 1, 1949. The second lighest bidder was R. S. Dickson & Co., John Nuveen & Co., and Vance Securities Corp., Greens-boro, jointly, for \$56,000 as 65; \$99,000 as 2³/₄s; \$440,000 as 2¹/₂s; \$105,000 as 2³/₄s; at a price of 100.008, a basis of about 2.58%,

Yadkin County (P. O. Yadkinville), N. C. Bond Sale—The \$230,000 school building, Series B bonds offered June 28—v. 169, p. 2802—were June 28—v. 169, p. 2802—were awarded to the Branch Banking & Trust Co., of Wilson, at a price of par, a basis of about 2.48%, as follows:

\$30,000 as 6s. Due on April 1. from 1951 to 1955 inclusive.
30,000 as 2s. Due on April 1 from 1956 to 1959 inclusive.
155,000 as 2½s. Due on April 1 from 1960 to 1973 inclusive.
150,000 as 12 Jue on April 1 15,000 as 1s. Due on April 1, 1974.

Dated April 1, 1949. The second highest bidder was Vance Securi-ties Corp., Greensboro, J. Lee Peeler & Co., and Kirchofer & Arnold Associates, Inc., jointly, for \$42,000 as 6s; \$148,000 as 21/2s and \$40,000 as 11/2s, at a price of

NORTH DAKOTA

Jamestown, N. Dak. Bond Sale-The \$400,000 water bonds or sewerage utility revenue offered June 27-v. 169, bonds offered June 27-0. 163, p. 2694 — were awarded to Harold E. Wood & Co., of St. Paul, as 3s. Dated July 1, 1949. Due on July 1 from 1951 to 1970 inclusive.

OHIO

Be dford Local Sch. Dist. (P. O. R. F. D. No. 1, Pomeroy), Ohio Bond Offering - John S. Riffle, Clerk of the Board of Education, will receive sealed bids until 6 p.m. (EST) on July 7 for the purchase of \$56,000 3% site acqui-sition and building bonds. Dated July 1, 1949, Denomination \$1,000. Due on Oct. 1, as follows: \$2,000 from 1950 to 1968 inclusive, and \$3,000 from 1969 to 1974 inclusive. \$3,000 from 1969 to 1974 inclusive. Bidders to name the rate of inter-est, expressed in a multiple of $\frac{1}{2}$ (A-O) payable at the Farmers Bank & Savings Co., Pomeroy. These bonds were authorized at ² the general election on Nov. 2, 1948. A certified check for 1% of the bonds, payable to the Board of Education, is required. (These are the bonds originally scheduled to the bonds originally scheduled to be sold on June 4).

Columbus, Ohio Bond Offering — Agnes Brown Cain, City Clerk, will receive sealed bids until noon (EST) on sealed bids until noon (EST) on July 7 for the purchase of \$155,-000 2% parks, playgrounds, recre-ation buildings, facilities and equipment fund No. 13 coupon or registered bonds. Dated Aug. 1, 1949. Denomination \$1,000, Due on March 1, as follows: \$16,-000 from 1951 to 1955 inclusive, and \$15,000 from 1956 to 1960 in-clusive. Bidders to name the rate clusive. Bidders to name the rate of interest, expressed in a mul-tiple of ¼ of 1%. Principal and interest (M-S) payable at the City: Treasurer's office. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished to the purchaser at the expense of the City. A certified check for 1% of the amount of bonds bid for, payable to the City Treasurer, is required. Band Sale — The \$6124007 clusive. Bidders to name the rate

Note Offering — Agnes Brown Cain, City Clerk, will receive sealed bids until noon (EST) on July 7 for the purchase of \$190,-200 6% street improvement Series No. 96 notes. Dated Aug. 1, 1949. Denomination \$5,000, except one for \$5,200. Due on Feb. 1, 1951. Principal and interest (F-A) pay-able at the City Treasurer's office. Principal and interest (F-A) pay-able at the City Treasurer's office. Bidders to name the rate of inter-est, expressed in a multiple of ¼ of 1%. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, together with the printed bonds will be furnished and paid for by the City. A cer-tified check for 1% of the amount of notes bid for, payable to the City Treasurer, is required. Fletcher. Obio

Fletcher, Ohio

Bond Offering — Samuel Nis-wonger, Village Clerk, will re-ceive sealed bids until noon (EST) on July 13 for the purchase of \$13,000 4% water works bonds, divided as follows:

\$6,000 extension bonds. Due \$500 on Dec. 1 from 1950 to 1961

7,000 improvement bonds. Due \$500 on Dec. 1 from 1950 to 1963 inclusive.

1963 inclusive. Dated May 1, 1949. Denomina-tion \$500. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approv-ing opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished to the purchaser with-out cost. A certified check for 1% of the bonds bid for, payable to the Village, is required.

to the Village, is required, Paulding, Ohio Bond Offering — Robert Medaugh, Village Clerk, will re-ceive sealed bids until noon (EST) on July 18 for the purchase of \$60,000 3% water works plant bonds. Dated Aug. 1, 1949. De-nomination \$1,000. Due \$3,000 on Sept. 1 from 1950 to 1969 inclusive. Said bonds shall be subject to call for redemption in whole or in part, in inverse serial number sequence, at their par value plus accrued interest to date of call on any interest payment date on and accrued interest to date of call on any interest payment date on and after Sept. 1, 1959. Bidders to name the rate of interest, ex-pressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be available at the expense of the purchaser. A certified check for \$600, payable to the Village is required. Village, is required.

Village, is required.
Southern Local School District (P. O. Racine), Ohio
Bond Offering—J. E. Simpson,
District Clerk, will receive sealed
bids until 7 p.m. (EST) on July
12 for the purchase of \$148,000
3% site acquisition and building
bonds. Dated July 1, 1949, De-nomination \$1,000, Due on Oct. 1,
as follows: \$7,000 from 1950 to
1961 inclusive, and \$8,000 from
1962 to 1969 inclusive. Bidders to
name the rate of interest, exname the rate of interest, ex-pressed in a multiple of ¼ of 1%. The approving opinion of some market attorney shall be furnished and paid for by the purchaser.¹A certified check for 1% of the amount of bid, payable to the District, is required.

Zanesville, Ohio Bond Offering — Henry F. Stemm, City Auditor, will receive sealed bids until noon (EST) on July 15 for the purchase of \$158,-000 bonds, divided as follows: \$74.000 not to exceed 3% interest

\$74,000 not to exceed 3% interest water main bonds. Dated April 1, 1949. Due on Oct. 1, as follows: \$4,000 in 1950, and \$5,000 from 1951 to 1964 inclusive. A certified check for \$740 is required.
74,000, not to exceed 3% interest, pumping station bonds. Dated May 1, 1949. Due on Nov. 1, as follows: \$4,000 in 1950, and \$5,000 from 1951 to 1964 in-

\$5,000 from 1951 to 1964 in-clusive. A certified check for \$740 is required.

June 1, 1949. Due \$1,000 on Dec. 1 from 1950 to 1959 in-clusive. A certified check for

\$100 is required. 5100 is required. Denomination \$1,000. Principal and interest payable at the City Treasurer's office. Bidders to name the rate of interest, ex-pressed in a multiple of ¼ of 1%. The approving opinion, together with the printed bonds, are to be furnished by the purchaser at his own expense. These are the bonds originally scheduled to be sold on June 30.

OKLAHOMA

Allen School District. Okla.

Allen School District, Okla. Bond Offering" — A. K. Kim-brough, Clerk of the Board of Education, will receive sealed bids until 10 a.m. (CST) on July 5 for the purchase \$20,000 build-ing, site and furniture bonds. Due \$3,000 from 1952 to 1957 inclusive, and \$2,000 in 1958.

Carter Indep. Sch. Dist. No. 50, Oklahoma Bond Sale—The \$30,000 building, repair and furniture bonds offered June 21—v. 169, p. 2695— were awarded to E. M. Clohessy, and Calvert & Canfield, both of Oklahoma City, jointly, at a price of 100.01, a basis of about 2.51%, as follows: as follows:

\$4,000 as 23/4s. Due \$2,000 in 1952 and 1953

and 1953. 26,000 as 2½s. Due \$2,000 from 1954 to 1966 inclusive.

Harmon County, Arnett Con. Sch. Dist. No. 11 (P. O. Hollis), Okla. Bond Offering—Raymond Estes, Clerk of the Board of Education, will receive sealed bids until 4 p.m. (CST) on July 5 for the purchase of \$11,000 repair and furniture bonds. Due \$1,000 from 1952 to 1962 inclusive. A certified check for 2% of the amount of check for 2% of the amount of the bid is required.

OREGON

Albany, Ore. Bond Sale — The \$90,000 im-provement of 1949 bonds offered June 22—v. 169, p. 2583—were awarded to the First National Bank, of Portland. Dated Aug. 1, 1949. Due on Aug. 1 from 1951 to 1960 inclusive to 1960 inclusive.

Clackamas County School District No. 106 (P. O. Route 1 Lake Grove), Ore. Bond Sale—The \$24,000 school bonds offered June 27-v. 169, p. 169, p. bonds offered June 27—V. 169, p. 2695—were awarded to Blyth & Co., of Portland, as 234s, at a price of 100.81, a basis of about 2.72%. Dated July 1, 1949. Due on Jan. 1 from 1951 to 1962 incl. The second highest bidder was Camp & Co., for 23/4s, at a price of 100.13.

of 100.13. Clackamas County Union High School District No. 5 (P. O. Milwaukie), Ore. Bond Offering—C. C. McLaugh-lin, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 7 for the purchase of \$275,000 not to exceed 6% interest school bonds. Dated July 1, 1949, Due on Jan. 1, as follows: \$42,000 in 1950; \$44,000 in 1951; \$45,000 in 1952; \$46,000 in 1955. Principal and \$46,000 in 1953; \$48,000 in 1954, and \$50,000 in 1955. Principal and interest (J-J) payable at the of-fice of the County Treasurer, or at the fiscal agency of the State, in New York City, if desired. The approving opinion of Winfree, Mc-Culloch, Shuler & Sayre, of Port-land, will be furnished. A certi-fied check for \$5,000 is required.

Dallas, Ore. Dallas, Ore. Bond Offering — W. Blackley, City Auditor, will receive sealed bids until 8 p.m. (PST) on July 11 for the purchase of \$175,000 water reservoir bonds. Dated July 1, 1949. Denomination \$1,000. Due on July 1, as follows: \$8,000 from 1950 to 1955 inclusive; \$9,000 from 1956 to 1961 inclusive; \$10,000 from 1962 to 1965 inclusive; and \$11,000 from 1966 to 1968 inclu-sive. Principal and interest paysive. Principal and interest pay-able at the office of the City Treasurer. The bonds that mature \$740 is required. 10,000, not to exceed 3% interest, fire equipment bonds. Dated able at the office of the City Treasurer. The bonds that mature on and after July 1, 1960, are sub-

ject to call for redemption at par value and accrued interest on July value and accrued interest on July 1, 1959, and on any interest date thereafter. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be fur-nished by the City to the pur-chaser. A certified check for \$3,-500, payable to the City, is re-vined quired.

THE COMMERCIAL & FINANCIAL CHRONICLE

Douglas County Sch. Dist. No. 77 (P. O. Glendale), Ore.

(P. O. Glendale), Ore. Bond Sale—The \$65,000 school bonds offered June 20—v. 169, p. 2695—were awarded to the Pa-cific Northwest Co., of Portland, as 2³/₄s. Dated July 15, 1949. Due on July 1 from 1951 to 1961 inclu-sive. The second highest bidder was United States National Bank, Portland, for 2³/₄s.

Jefferson County, Madras Union High School District No. U-1 (P. O. Madras), Ore.

Bond Sale — The \$224,000 school bonds offered on June 27—v. 169, p. 2695 — were awarded to the First National Bank of Portland. The bonds are dated Jan. 1, 1949 and mature on Jan. 1 from 1951 to 1969 inclusive.

Lane County Sch. Dist. No. 93 (P. O. Dorena), Ore.

(P. O. Dorena), Ore. Bond Offering—Carl Shoberg, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 6 for the purchase of \$18,000 school bonds. Dated Aug. 1, 1949. De-nomination \$1,000. Due \$2,000 on Aug. 1 from 1950 to 1958 inclusive:

Marion and Linn Counties Union High School District No. 4J (P. O. Stayton), Ore.

Bond Sale—The \$280,000 school bonds offered on June 21—v. 169, p. 2695—were awarded to the First National Bank, of Portland, at a price of par, a basis of about 2.93%, as follows:

\$84,000 as 2¼ s. Due on Jan. 1 from 1950 to 1955 inclusive.

196,000 as 3s. Due on Jan. 1 from 1956 to 1969 inclusive: Dated July 1, 1949. The second highest bidder was United States National Bank, Portland, for 3/4s, 2³/₄s, and 3s, on a bid reflecting a net interest cost of 2.98%.

Medford, Ore

Bond Sale — The \$75,000 park bonds offered June 28—v. 169, p. 2695 — were awarded to Blyth & Co., of Portland. Dated July 1, 1949 and due on July 1 from 1951 to 1955 inclusive.

Multnomah County Sch. Dist. No. 3 (P. O. Parkrose), Ore.

Bond Sale—The \$592,000 school bonds offered June 24—v. 169, p. 2583 — were awarded to the First National Bank, of Portland, as follows:

\$396,000 as 134s. Due on Jan. 1 from 1951 to 1957 inclusive.

196,000 as 2¼s. Due on Jan. 1, from 1958 to 1960 inclusive.

Dated July 1, 1949. The second highest bidder was United States National Bank, Portland, for 2¹/₄s.

North Bend, Ore.

North Bend, Ore. Bond Sale — The \$175,000 sew-age disposal plant bonds offered on June 28—v. 169, p. 2803—were awarded to the First National Bank, and Chas. N. Tripp & Co., both of Portland, jointly. Dated July 1, 1949 and due on July 1 from 1950 to 1969 inclusive.

Yachats Rural Fire Protection

District, Ore. **Bond Sale** — The \$20,000 fire apparatus bonds offered on June 28—v. 169, p. 2803—were awarded to the State Treasurer, as 3½s, at a price of 100.18. Dated July 1, 1949 and due on July 1 from 1952 to 1965 inclusive. Second high bid

of 100.40 for 4s was made by Chas. N. Tripp & Co.

PENNSYLVANIA

Allenport, Pa. Bond Sale-The \$40,000 general obligation bonds offered June 27 -v. 169, p. 2803-were awarded to Fauset, Steele & Co., of Pittsburgh, as 2½s, at a price of 100.59. required.

Burgettstown, Pa. Bonds Sold—An issue of \$30,000 general obligation bonds has been blos

Camp Hill School District, Pa. Bond Sale—The \$135,000 build-ing and improvement bonds of-fered June 28—v. 169, p. 2695-were awarded to Stroud & Co., Aspden, Robinson & Co., both of Philadelphia, and Warren W. York & Co., of Allentown, jointly, as 2s, at a price of 101.69, a basis of about 1.81%. Dated July 15, 1949. Due on July 15 from 1951 to 1965 inclusive. The second highest bidder was Dauphin De-posit Trust Co., Harrisburg, for 1%s, at a price of 100.25, a basis of about 1.84%. Bond Sale-The \$135,000 build

Corry, Pa.

Bond Sale—The \$74,000 storm sewer bonds offered June 27—v. 169, p. 2695—were awarded to S. K. Cunningham & Co., of Pittsburgh. Dated July 1, 1949. Due on July 1 from 1951 to 1965 inclusive inclusive.

Donora, Pa.

Bond Offering—S. V. Ederlyil Borough Secretary, will receive sealed bids until 7:30 p.m. (DST) on July 5 for the purchase of \$22,-000 borough bonds.

Green Tree Sch. Dist. (P. O. Pittsburgh), Pa.

Bond Sale — The \$24,000 school bonds offered on June 28—v. 169, p. 2803 — were awarded to Fauset, Steele & Co., of Pittsburgh.

Hulmeville, Pa.

Bond Sale Details—The \$25,000 street improvement bonds pur-chased by the Farmers National Bank of Bristol, as 2s, as previ-ously noted in v. 169, p. 2695, were sold at a price of 100.30, a basis of about 1.95%.

Mt. Penn Sch. Dist., Pa.

Bond Offering — Edwin F. Palm, District Secretary, will re-ceive sealed bids until 8 p.m. (DST) on July 13 for the purchase of \$40,000 school bonds.

Pittston, Pa

Bond Offering — John D. Mc-Nulty, City Clerk, will receive sealed bids until 12:30 p.m. (DST) sealed bids until 12:30 p.m. (DST) on July 12 for the purchase of \$20,000 fire equipment bonds. Dated July 15, 1949, Denomina-tion \$1,000. Due \$4,000 on July 15 from 1950 to 1954 inclusive. Bidders to name the rate of in-terest, expressed in a multiple of ½ of 1%. A certified check for 2% of the face amount of the bonds, payable to the District Treasurer, is required.

Ridley Twp. (P. O. Folsom), Pa. Bond Offering—Roy W. Hocker, Secretary of the Board of Town-ship Commissioners; will receive sealed bids until 8 p.m. (DST) on July 13 for the purchase of \$75,-000 general obligation coupon bonds. Dated July 15, 1949. De-nomination \$1,000. Due \$5,000 on July 15 from 1950 to 1964 inclu-sive. Bidders to name the rate of July 15 from 1950 to 1964 inclu-sive. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{8}$ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished free of charge to the purchaser. A certified check for 2% of the face amount of the bonds, payable to the Township Treasurer, is required.

Treasurer, is required. Scranton School District, Pa. Note Offering—Jacob Eckers-ley, Secretary of the Board of School Directors, will receive sealed bids until 6 p.m. (DST) on July 6 for the purchase of \$800,-000 tax anticipation notes. Dated July 6, 1949, Denomination \$10,-000 or multiples thereof as speci-fied by the bidder. Due on May 5, 1950. Bidders to name the rate of interest, expressed in a mul-tiple of ½ of 1%. The approv-ing opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished without cost to the purchasers. A certified check for burchasers. A certified check for 2% of the amount of notes, pay-able to the District Treasurer, is

Sewickley School District, Pa. Bond Offering—R. E. Hegner, District Secretary, will receive sealed bids until July 12 for the purchase of \$500,000 school bonds. A certified check for \$1,000 is required.

South Middleton Township School District (P. O. Boiling Springs), Pa.

Bond Sale-The \$110,000 gen-**Bond Sale**—The \$110,000 gen-eral obligation bonds offered June 28—v. 169, p. 2696—were awarded to Aspden, Robinson & Co., of Philadelphia, and Warren W. York & Co., of Allentown, jointly, as 24s, at a price of 101.27, a basis of about 2.129%. Dated July 1, 1949 and due on July 1 from 1951 to 1972 inclu-sive. sive

The General State Authority of the Commonwealth of Pennsylvania (P. O. Harrisburg), Pa.

(P. O. Harrisburg), Pa. Bond Offering—William S. Liv-engood, Jr., Secretary, will re-ceive sealed bids until 11 a.m. (DST) on July 14 for the pur-chase of \$30,000,000 not to exceed 4% interest First Series bonds. Dated July 15, 1949. Denomina-tion \$1,000. Due July 15, 1952 to 0074 in such such the pur-1974 in such amounts, and bear such rate or rates of interest, as shall be fixed by the purchaser in its proposal for the purchase of the bonds, provided:

(1) \$3,000,000 principal amount of the bonds shall mature serially on July 15, 1952, and ending July 15, 1958, in such amounts that the maximum requirements for prin-cipal and interest on said \$3,000,-000 of bonds for any one of the years ended July 15, 1952, to July 15, 1958, inclusive, shall not ex-ceed the minimum principal and interest requirements thereon for any such year by more than \$10,-000:

(2) \$27,000,000 principal amount of the bonds shall mature serially on July 15, 1952, and ending July 15, 1974, in such amounts that the 15, 1974, in such amounts that the maximum requirements for prin-cipal and interest on said \$27,-000,000 of bonds for any one of the years ended July 15, 1952, to July 15, 1974, inclusive, shall not exceed the minimum principal and interest requirements there-on for any such year by more than \$50,000. \$50.000:

(3) no interest rate shall be-specified which is not a multiple of 1/10 or $\frac{1}{8}$ of 1%;

(4) not more than one rate of interest may be named for bonds maturing on the same date. Bidmaturing on the same date. Bid-ders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-J) payable at Mellon National Bank & Trust Co., Pittsburgh, Fiscal Agent of the Authority, or, at the option of the holders, at the agency of the Authority in Phila-delphia, Pa., or in the Borough of Manhattan, New York, N. Y. The approving opinion of Reed, Smith, Shaw & McClay, of Pittsburgh, Pa., bond counsel, and of Fairfax Leary, Jr., will be furnished to Leary, Jr., will be furnished to the purchaser without cost. A certified check for 2% of the prin-cipal amount of the bonds, payable to the Authority, is required.

Trainer School District (P. O.

Trainer School District (P. O. Chester), Pa. Bond Sale — The \$25,000 im-provement bonds offered June 14 —v. 169, p. 2583—were swarded to Schmidt, Poole & Co., of Philadelphia, as 2¼s, at a price of 100.004, a basis of about 2.24%. Due on July 1 from 1950 to 1958 inclusive. The second highest bidder was Singer, Deane & Scribner, for 2½s, at a price of 100.52. 100.52.

West Manchester Township School District (P. O. 32 North Scott St., York), Pa. Bond Sale-The \$190,000 gen-

Bond Sale—The \$190,000 gen-eral obligation bonds offered June 29—v. 169, p. 2696—were awarded to a syndicate composed of Schmidt, Poole & Co., and Aspen, Robinson, & Co., both of Phila-delphia, Singer, Deane & Scribner; and Fauset Steale & Co. both of and Fauset, Steele & Co., both of

1 15 - 0

Ridley Twp. (P. O. Folsom), Pa.

Pittsburgh, jointly, as 2½s, at a price of 101.649, a basis of about 2.078%. Dated July 1, 1949 and due on July 1 from 1950 to 1979 inclusive. Bonds maturing in 1964 and thereafter are callable in in-verse numerical order, at par and and unereafter are callable in in-verse numerical order, at par and accrued interest, on or after July 1, 1963. Second high bid of 100.28 for 23/s was made by Blair & Co., Inc.

RHODE ISLAND

Newport, R. I. Sale-The \$200,000 im-Bond Sale provement and construction bonds

Bond Sale—Ine \$200,000 Im-provement and construction bonds offered on June 30 were awarded to the First National Bank and Robert Hawkins & Co., both of Boston, jointly, as 2¼s, at a price of 100.592, a basis of about 2.184%.
Second high bid of 100.44 for 2¼s was made by Halsey, Stuart & Co., Inc., New York City.
Bonds are dated July 1, 1949.
Denomination \$1,000. Due \$10,-000 on July 1 from 1950 to 1969 inclusive. Principal and interest (J-J) payable at the City Treas-urer's office, or at holder's option at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston. Storey, Thorndik Dodge, of Boston.

SOUTH CAROLINA

SOUTH CAROLINA South Carolina (State of) Bond Offering — Jeff B. Bates, State Treasurer, will receive sealed bids until 11 a.m. (EST) on July 20 for the purchase of \$5,-000,000 state highway coupon or registered bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due on Feb. 1, as follows: \$200,000 in 1951; \$50,000 in 1952 and 1953; \$100,000 in 1954; \$400,000 in 1955; \$900,000 in 1956 and 1957, and \$1,200,000 in 1958 and 1959. Principal and in-tarest payable at the State Treas-arry, or at any agency of the State in the City of New York. Bidders to name the rate of interest, ex-pressed in a multiple of ¼ or 1/10 of 1%. The approxing opinion of Huger Sinkler, of Charleston, and Reed, Hoyt & Washburn, of New York City will be furnished the funccessful bidder. A certified check for \$50,000, payable to the State Treasurer, is required. SOUTH DAKOTA

SOUTH DAKOTA

South Dakota (State of) Bond Sale — The \$10,000,000 veterans' bonus, First Series bonds offered June 29—v. 169, p. 2470—were awarded to a syn-dicate composed of the Chase National Bank, C. J. Devine & Co., both of New York, Boatman's National Bank, of St. Louis, Na-tional State Bank of Newark, American National Bank, of Chi-cago, and the Pierre National Bank, of Pierre, at a price of 100,0001, a basis of about 1.13%, as follows: as follows:

\$2,500,000 as 11/2s. Due on July 15 1950

7,500,000 as 1.10s. Due on July 15 from 1951 to 1953 incl. Dated July 15, 1949.

TENNESSEE

TENNESSEE Bolivar, Tenn. Bond Offering—A. S. Williams, Mayor, will receive sealed bids until 11 a.m. (CST) on July 15 for the purchase of \$75,000 street improvement bonds. Dated July 1, 1949. Due July 1, as follows: \$5, 900 in 1950 to 1956, \$8,000 in 1958, \$10,000 in 1959 and 1960, and \$12,-000 in 1961. All bonds maturing July 1, 1955, and thereafter are callable for redemption in inverse numerical order at the option of the Town on July 1, 1954, or on any interest payment date there-after at a price of par and accrued interest to date of redemption plus a premium of \$30 for each bond a premium of \$30 for each bond so redeemed on July 1, 1954. The premium will decrease at the rate of \$5 for each calendar year for all bonds called thereafter. A certified check for \$1,500 is re-

for the purchase of \$50,000 not to exceed 3½% interest water and sewer bonds. Dated July 1, 1949. sewer bonds. Dated July 1, 1949. Denomination \$1,000. Due on July 1, as follows: \$1,000 in 1950 and 1951; \$2,000 from 1952 to 1957 in-clusive, and \$3,000 from 1958 to 1969 inclusive. Principal and in-terest (J-J) payable at the Na-tional City Bank of New York. Bidders to name the rate of inter-est, expressed in a multiple of ¼ of 1%. The approving opinion of Chapman & Cutter, of Chicago est, expressed in a multiple of ¹/₄ of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser without cost. A certified check for \$2,000, payable to the City Treasurer, is required.

Bond Sale Details—The \$100,-000 electric System revenue re-funding and improvement bonds purchased by the Equitable Se-curities Corp., on a bid reflecting a net interest cost of about 2.57%, for \$70,000 as 2½s, and \$30,000 as 234s, as previously noted in v. 169, p. 2804, were sold at a price of par.

McMinn County (P. O. Athens), Tenn. Bond Sale—The \$60,000 bonds offered June 23—v. 169, p. 2583— were awarded to C. H. Little & Co., of Jackson, and Davidson & Co., of Knoxville, jointly, at a price of par, a basis of about 2.49%, as follows:

2.49%; as follows: \$35,000 road bonds: \$5,000 as 2¹/4s, due on June 1, 1951, and \$30,-000 as 2¹/₂s, due on June 1 from 1952 to 1957 incl.

from 1952 to 1957 incl. 25,000 dispensary bonds: \$5,000 as 2¼s, due on June 1, 1951, and \$20,000 as 2½s, due on June 1 from 1952 to 1955 incl.

Dated June 1, 1949. TEXAS

Anton Indep. Sch. Dist., Texas Bonds Sold—An issue of \$110,-000 school house bonds has been sold to the Central Investment Co. of Texas, of Dallas, as $3\frac{1}{4}$ s and $3\frac{1}{2}$ s, at a price of par. Dated April 10, 1949. Legality approved by Dumas, Huguenin and Booth-man, of Dallas.

Beaumont Housing Authority,

Texas Bond Sale—The \$60,000 not to exceed 6% interest first mortgage bonds offered May 27-v. 169, p. 2260-were awarded to the First National Bank, of Beaumont, at a price of par. Dated May 12, 1949, Due on May 10 from 1950 to 1953 inclusive.

to 1953 inclusive. Bee County (P. O. Beeville), Texas Bonds Offering — Joe Wade, County Judge, will receive sealed bids until 2 p.m. (CST) on July 11 for the purchase of \$200,000 not to exceed 3% interest court house improvement coupon bonds. Dated July 15, 1949. Denomination \$1,-000, Due on Jan. 15, as follows: \$18,000 in 1950 and 1951; \$19,000 in 1952 and 1953; \$20,000 in 1954 and 1955; \$21,000 in 1956 and 1957, and \$22,000 in 1958 and 1959. Prin-cipal and interest (J-J) payable at the State Treasurer's office. Bidders to name the rate of inter-est, expressed in a multiple of ¼ of 1%. The approving opinion of some market attorney is to be fur-nished and paid for by the pur-chaser. These bonds were author-ized at the election held on June 11. A certified check for \$4,000, payable to the County Judge, is required. Bellaire, Texas

Bellaire, Texas Bond Sale Details — The \$150,-000 street improvement, Series 1949 bonds purchased by Ma-roney, Beissner & Co., of Hous-ton, and the First of Texas Corp., of Scar Antonio on a bid reflect of San Antonio, on a bid reflect-ing a net interest cost of about 2.98%, as previously noted in v. 169, p. 2804, were sold as 3s, at a price of 100.20.

all bonds called thereafter. A certified check for \$1,500 is re-quired. Brownsville, Tenn. Bond Offering — R. Y. Moses, City Clerk, will receive sealed bids until 2 p.m. (CST) on July 21 Double of the purchase of \$1,750,-000 general obligation bonds, di-vided as follows:

\$240,000 street paving, Series 263 bonds. Due \$12,000 on July 1 from 1950 to 1969 inclusive. These bonds were voted at an election on Nov. 20, 1948.
420,000 street opening and wid-ening, Series 264 bonds. Due \$21,000 on July 1 from 1950 to 1969 inclusive. These bonds were voted at an election on Dec 28 1943.

- were voted at an election on Dec. 28, 1943. 640,000 sanitary sewer and sew-age disposal plants, Series 265 bonds. Due \$32,000 on July 1, from 1950 to 1969 inclusive. These bonds were voted at an election held on Nov. 20, 1948
- 440,000 storm sewer improvement, Series 266 bonds. Due \$22,000 on July 1, 1950 to 1969 inclusive. These bonds were voted at an election on

were voted at an election on Dec. 8, 1945.
240,000 street paving, Series 263 bonds. Due \$12,000 on July 1 from 1950 to 1969 inclusive.
420,000 street opening and wid-ening, Series 264 bonds. Due \$14,000 on July 1 from 1950 to 1979 inclusive.
640,000 sanitary sewer 'and sew-age disposal plants, Series 265 bonds. Due July 1, as fol-lows: \$22,000 in 1950 and 1951, \$20,000 in 1952, \$22,000 in 1953 \$20,000 in 1952, \$22,000 in 1953 and 1954, \$20,000 in 1955 \$22,000 in 1956 and 1957, \$20 1955. \$22,000 in 1956 and 1957, \$20,-000 in 1958, \$22,000 in 1959 and 1960, \$20,000 in 1961 \$22,000 in 1962 and 1963, \$20,-000 in 1964, \$22,000 in 1965 and 1966, \$20,000 in 1967, \$22,000 in 1970, \$22,000 in 1971 and 1972, \$20,000 in 1973, \$22,-000 in 1974 and 1975, \$20,000 in 1976, \$22,000 in 1977 and 1978, and \$20,000 in 1979. 1978, and \$20,000 in 1979.

1952

1956.

440,000 storm sewer improve-ment, Series 266 bonds. Due July 1, as follows: \$15,000 in 1950 and 1951, \$14,000 in 1952, 1950 and 1951, \$14,000 in 1952, \$15,000 in 1953 and 1954, \$14,-000 in 1955, \$15,000 in 1956 and 1957, \$14,000 in 1958, \$15,000 in 1959 and 1960, \$14,000 in 1961, \$15,000 in 1962 and 1963, \$14,000 in 1964, \$15,000 in 1965 and 1966, \$14,000 in 1967, \$15,000 in 1968 and 1969, \$14,000 in 1970, \$15,000 in 1971 and 1972, \$14,000 in 1973, \$15,000 in 1974 and 1975, \$14,-000 in 1976, \$15,000 in 1977 and 1978, and \$14,000 in 1979. Dated July 1, 1949. Denomina-

and 1978, and \$14,000 in 1979. Dated July 1, 1949. Denomina-tion \$1,000. Principal and interest payable at the Dallas, National Bank, Dallas, or at the option of the holder, at the Chase National Bank, New York City. The ap-proving opinion of the Attorney General of the State, and Chap-man & Cutler, of Chicago, will be furnished to the purchaser. A cer-tified check for 2% of the face value of the bonds bid for, pay-able to the City, is required.

Joshua Indep. Sch. Dist., Texas Bond Offering—L. D. Shipman, Secretary of the Board of Trus-tees, will receive sealed bids un-til 7:30 p.m. (CST) on July 7 for the purchase of \$75,000 not to exceed 4½% interest school house bonds. Dated July 1, 1949. Due on Jan. 1, as follows: \$2,000 from 1950 to 1961 inclusive; \$3,000 from 1962 to 1969 inclusive; \$4,000 from 1970 to 1974 fnctusive; \$5,000 in 1975, and \$2,000 in 1976. Princi-pal and interest (J-J) payable at a place designated by the pur-chaser. Bidders to name the rate Joshua Indep. Sch. Dist., Texas chaser. Bidders to name the rate of interest, expressed in a mul-tiple of 1% of 1%. The approving opinion of some market attorney, together with the printed bonds, will be furnished to the purchaser at the expense of the District,

Montague County (P. O. Montague), Texas Bond Sale Cancelled — Failure of the voters to authorize the is-sue at an election on June 25, resulted in cancellation of the sale of \$1,500,000 road bonds to Moss, Moore & Co., of Dallas, and Barcus, Kindred & Co., Chicago, jointly—v. 169, p. 1388.

Muenster Indep. Sch. Dist., Texas Bonds Sold—An issue of \$300,-000 school house bonds has been sold to Rauscher, Pierce & Co., of Dallas, as 2¾s, 3s, and 3⅓s, at a price of par. Dated June 1, 1949. Legality approved by Dumas, Hugunin & Boothman, of Dallas.

Orange Indep. Sch. Dist., Texas Bond Sold—The \$40,000 stadium by Dumas, Hu revenue series 1949 bonds has man, of Dallas.

proved by Dumas, Huguenin & been sold to the J. R. Phillips Boothman, of Dallas. These bonds Investment Co. and McClung & were authorized at the election Knickerbocker, both of Houston, held on May 7. Montague County (P. O. Montague), Texas Bood Sale Cancelled — Failure

Pasadena Indep. Sch. Dist., Texas Bond Sold—An issue of \$130,-000 Athletic Stadium Revenue bonds has been sold to McClung & Knickerbocker, as 4s, at a price of par. Dated April 15, 1949. Le-gality ap oved by Dumas, Hu-guenin & Boothman, of Dallas.

Seymour Rural High Sch. Dist., Texas

Bonds Sold-An issue of \$425, bonds Sold—An issue of \$423,~ 000 school house bonds has been sold to the Dallas Union Trust Co., of Fort Worth, as 2½s, 2¾s, and 3s, at a price of 100.05. Dated May 1, 1949. Legality_approved by Dumas, Huguenin & Booth-man of Dallas

State of Texas Colleges (P. O. Austin 12), Texas

Bond Offering—D. K. Woodward, Jr., Chairman of the Board of Regents, will receive sealed bids until 10 a.m. (CST) on July 7 for the purchase of \$8,825,000 Colleges of the State bonds, consisting of issues for various Colleges as shown in the accompanying tabulation of maturities:

acut	TOTOD.		1.0	5.6			1		
	North Texas State College	Texas State College for Women	North Texas Agric, College	Prairie View A. & M. College	John Tarleton Agric. College	Arts &	Texas College of Mines & Metallurgy	1. Antes to	>
	\$	\$	\$	\$	\$	\$	\$	\$ 905.000	
2 ⁵	225.000	205.000	110,000	95,000	100,000		85,000		
100	230.000	210,000	110,000	100,000	105,000		85,000	925,000	
	230,000	210,000	115,000	100,000	105,000		85,000	930,000	
	235,000	215,000	115,000	100,000	105,000		90,000	950 000	
1713	240.000		120.000	100.000	110,000		90,000	970,000	
12.1	245.000		120,000	105,000	110,000		95,000	995,000	
1.1.	250.000		125,000	105,090	115,000			1,015,000	
	260,000		125.000	105.000	115,000			1,030,000	
	280.000		130.000	115,000	125,000	105,000	100,000	1,105,000	
	200,000					at the second second	the second se		

Total 2,195,000 2,000,000 1,076,000 925,000 990,000 825,000 820,000 8,825,000

State of Texas.

Waller County (P. O. Hempstead), Texas Bond Offering—W. P. Herms, Jr., County Auditor, will receive sealed bids until 10 a.m. (CST) on

tem revenue bonds has been sold to the Central Investment Co. of Texas, of Dallas, as 4s, at a price of par. Dated April 1, 1949. These of par. Dated April 1, 1949. These bonds are part of the \$150,000 is-sue authorized at the election on March 12. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Yoakum County, Sligo Con. Indep. School District (P. O. Plains), Texas Bonds Sold—An issue of \$270,-

000 school house bonds has been sold to Moss, Moore & Co., and the First National Bank, Co., and the First National Dans, both of Dallas, jointly, as 2¼s and 2s, at a price of 100.02. Dated July 1, 1949. Legality approved by Dumas, Huguenin & Boothman, by Dumas of Dallas.

VIRGINIA

together with the printed bonds, will be furnished to the purchaser at the expense of the District. These bonds were authorized at an election held on June 3. A cer-tified check for \$1,500, payable to the District, is required. La Porte, Texas Bonds Sold—An issue of \$100,-000 bonds has been sold to Ernest L. Brown, Jr., of Houston, at a price of par, as follows: garbage incinerator bonds, as 3¼s, and street improvement bonds as 3½s. Dated May 10, 1949. Legality ap-

July 8 for the purchase of \$160,-000 hospital bonds. Dated Aug. 10, 1949. Denomination \$1,000. 10, 1949. Denomination \$,000. Due on Sept. 10, as follows: \$60,-000 in 1950; \$6,000 in 1951 and 1952; \$7,000 from 1953 to 1956 inclusive; \$8,000 from 1957 to 1962 inclusive; \$9,000 in 1963, and \$3,-000 in 1964. Optional in their in-000 in 1964. Optional in their in-verse numerical order, either for redemption or refunding on any interest paying date on or after Sept. 10, 1954. Principal and in-terest payable at the State Treas-urer's office. Bidders to name the rate of interest expressed in a rate of interest, expressed in a multiple of $\frac{1}{8}$ of 1%. A certified check for 2% of bid, payable to the County Auditor, is required.

Monday, July 4, 1949

al Adjustmen

1948

May

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will be furnished to the purchaser without cost. Bidders to name the rate of interest, expressed in a multiple of 1/20 of 1%. A cer-tified check for \$10,000 is re-quired,

Quired. Wytheville, Va. Bond Of tering — Leona W. Lammie, Town Treasurer, will receive sealed bids until 11 a.m. (EST) on July 13 for the pur-chase of \$175,000 not to exceed 6% interest water and sewer sys-tem coupon or registered bonds. Dated July 1, 1949. Denomination \$1,000. Due on July 1, as follows: \$5,000 from 1950 to 1957 inclusive; \$10,000 from 1958 to 1966 inclu-sive, and \$15,000 from 1967 to 1969 inclusive. Principal and interest (J-J) payable at the First Na-tional Farmers Bank of Wythe-ville. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approv-ing opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for \$3,500, payable to the Town, is required. WASHINGTON

WASHINGTON

College Place, Wash. Bond Sale Details—The \$225,-000 water revenue bonds pur-chased by Foster & Marshall, of Scattle of the details of the second Seattle, on a bid reflecting a net interest cost of about 3.10%, as previously noted in v. 169, p. 2696, were sold at a price of par, as follows:

follows:
\$61,000 as 3s. Due on July 1 from 1951 to 1959 inclusive.
34,000 as 23/4s. Due on July 1 from 1960 to 1963 inclusive.
48,000 as 3s. Due on July 1 from 1965 to 1968 inclusive.
82,000 as 33/4s. Due on July 1 from 1969 to 1975 inclusive.

from 1969 to 1975 inclusive. Fierce and King Counties Sch. Dist. No. 324 (P. O. Tacoma), Wash. Bond Offering—L. R. Johnson, Treasurer of Pierce County, will receive sealed bids until 2 p.m. (PDT) on July 18 for the pur-chase of \$32,500 not to exceed 3% interest general obligation bonds. Dated July 15, 1949. Denomina-tion \$1,000, except one for \$500. Principal and interest (J-J) pay-able at the office of the Treas-urer of Pierce County, or at the fiscal agency of the State in New York City, at the holder's option. A certified check for 5% of the amount of bid is required. Skamenia County School District

Skamania County School District

No. 2 (P. O. Stevenson), Wash. Bond Sale—The \$30,000 school bonds offered June 27—v. 169, p. 2804-were awarded to the State Finance Committee.

WEST VIRGINIA

WEST VIRGINIA Wood County (P. O. Parkersburg), West Virginia Bond Offering — Lloyd H. Wharton, Secretary of the Board of Education, will receive sealed bids until 11 a.m. (EST) on July 19 for the purchase of \$479,000 2% school bonds: Dated July 1, 1949. Denomination \$1,000. Due on July 1, as follows: \$236,000 in 1951, and \$234,000 in 1952. Principal and interest (J-J) payable at the option of the holder, at the Chase National Bank, New York City. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished the purchaser. A certified check for 2% of the face value of the bonds bid for, payable to the Board of Education, is required.

WISCONSIN

Fond du Lac, Wis. Bond Sale—The \$900,000 bond. offered June 30—v. 169, p. 2696— were awarded to Halsey, Stuart & Co., Paine, Webber, Jackson & Curtis, and Martin, Burns & Cor-bett, both of Chicago, jointly, an 1%s, at a price of 100.58, a basis of about 1.54%, as follows: \$500,000 school bonds. Due or

\$500,000 school bonds. Due on July 1 from 1950 to 1964 inclusive.

400,000 sewer bonds. Due on July 1 from 1950 to 1964 inclusive. Dated July 1, 1949. The second bidder was Mercantile-Commerce Bank & Trust Co., St. Louis, Wil-liam Blair & Co., and Raffens-perger, Hughes & Co., jointly, for 1%s, at a price of 100.53.

1%s, at a price of 100.53. Holmen, Wis. Bond Offering—Arnold M. Cas-berg, Village Clerk, will receive sealed bids until 8 p.m. (CST) on July 7 for the purchase of \$14,000 water works bonds. Dated June 1, 1949. Due on June 1, as follows: \$500 from 1950 to 1961 inclusive, and \$1,000 from 1962 to 1969 in-clusive. Bidders to name the rate of interest, expressed in a mul-tiple of ¼ of 1%. A certified check for 1% is required. Kiel Wie

Check for 1% is required. Kiel, Wis. Bond Sale—The \$70,000 sewer bonds offered June 28—v. 169, p. 2584—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, as 2s, at a price of 100.50, a basis of about 1.93%. Dated June 1, 1949, Due on June 1 from 1950 to 1966 inclusive. The sec-ond highest bidder was Milwau-kee Co., Milwaukee, for 2¼s, at a price, of 101.58.

price, of 101.58. Madison (P. O. Madison), Wis. Bond Offering — Ben Paepke, Town Clerk, will receive sealed bids until 8 p.m. (CST) on July 6 for the purchase of \$40,000 not to exceed 4% interest fire station and town hall bonds. Dated Aug. 1, 1949. Denomination \$500. The bonds shall mature serially and proportionately over a period of 20 years from the date thereof, and shall be redeemable in whole or in part on any interest paying or in part on any interest paying date with a premium of not more than 2%.

WYOMING

Natrona County School Districts (P. O. Casper), Wyo. Bond Offering — David Foote, Sr., Clerk of the Board of School Trustees, will receive scaled bids until 7:30 p.m. (MST) on July 11 for the purchase of \$2,000,000 not to exceed 3% interest building bonds, divided as follows: \$1000.000 County High Sch. Did

bonds, divided as follows:
\$1,000,000 County High Sch. Dist. bonds. Due \$100,000 on Aug. 1 from 1950 to 1959 inclusive.
1,000,000 Sch. Dist. No. 2 bonds. Due \$100,000 on Aug. 1 from 1950 to 1959 inclusive.

Less than \$500.000. udes matured bonds

. +Includes

int. ‡Cu ented for

rent redemption

payment

at the election held on May 24 Principal and interest (F-A) pay-able at the County Treasurers office. The approving opinion of Myles P. Tallmadge, of Denver, will be furnished by the District.

CANADA

ONTARIO

Canada (P. O. Ottawa) Treasury Bills Sold—An issue of \$75,000,000 Treasury bills has been sold on June 23, at an aver-age yield of 0.510%. Dated June 24, 1949. Due on Sept. 23, 1949.

24, 1949. Due on Sept. 23, 1949.
Barrie, Ont.
Bonds Sold—An issue of \$215,-000 water works bonds has been sold to Wood, Gundy & Co., A. E. Ames & Co., both of Tononto, and the Royal Bank of Canada, of Montreal, jointly, as 3s, at a price of 98.37, a basis of about 3.17%.
Dated June 1, 1949. Due on June 1, as follows: \$8,001.38 in 1950; \$8,-241.42 in 1951; \$8,488.66 in 1952; \$8,743.32 in 1953; \$9,005.62 in 1954; \$9,275.79 in 1955; \$9,554.06 in 1956; \$9,840.69 in 1957; \$10,-135.91 in 1958; \$10,439.99 in 1959; \$10,753.18 in 1960; \$11,075.78 in 1961; \$11,408.05 in 1962; \$11,750.29 in 1963; \$12,102.80 in 1964; \$12,-465.89 in 1965; \$12,839.87 in 1966; \$13,225.06 in 1967; \$13,621.81 in 1968, and \$14,030.43 in 1969.

QUEBEC

Beauport, Que. Bonds Sold—An issue of \$54,000 school bonds has been sold to J. T. Gendron, Inc., and the Dudley Dawson, Ltd., both of Montreal, jointly, as 3s, at a price of 96.72, a basis of about 3.54%. Due on May 2 from 1950 to 1964 inclusive.

Lennoxville, Que. Bond Sale—The \$80,000 water works bonds offered June 20 were awarded to Wood, Gundy & Co., and the Canadian Bank of Com-merce, both of Toronto, jointly, at a price of 99.18, a basis of about 3.22%, as follows:

 \$33,000 as 23/45. Due on July 1 from 1950 to 1959 inclusive.
 47,000 as 31/45. Due on July 1 from 1960 to 1969 inclusive. Dated July 1, 1949.

\$1,000,000 County High Sch. Dist. bonds. Due \$100,000 on Aug. 1 from 1950 to 1959 inclusive.
1,000,000 Sch. Dist. No. 2 bonds. Due \$100,000 on Aug. 1 from 1950 to 1959 inclusive.
Dated Aug. 1, 1949. Denomina-tion \$1,000 each, or some multiple of \$1,000. These bonds are part of the \$4,000,000 issue authorized
Dated July 1, 1949. Bond Sale — The \$50,000 3% water works, sewer and gas works bonds offered June 7 were awarded to Casgrain & Co., and the Dudley Dawson, Limited, both of Montreal, jointly, as a price of 97.90, a basis of about 3.21%.

1939 average == 10 1923-25 averag 1935-39 ave	e = 100	for constr	netion co	ntracte.	lls;
	Sea	Adjusted f asonal Var			Without nal Adjus
rial production-	May	Apr.		May	Apr.
ufactures—	†174	179	192	†174	177
otal	†179	185	197	+178	183
urable	†201	213 .	221	†201	213
ondurable	†161	162	178	1160	159
uction contracts, value-	†146	143	162	†148	146
1					ii

month and a year ago, follow:

Indust

Tota Mani To Du No Mine

Coal Cok Grai Live Ore Misc

values

Percent

1020 average ----

Federal Reserve May Business Index

The Board of Governors of the Federal Reserve System issued on June 27 its monthly indexes of industrial production, factory em-ployment and payrolls, etc. The indexes for May together with a month and a way and follow:

BUSINESS INDEXES

Construction contracts, value-		- 10	104	1140	149	104
Total Residential All other	†174 †149 †195	176 140 206	188 165 206	†210 †176 †238	201 163 231	226 195 251
Factory employment— Total Durable goods Nondurable goods	†145.5 †166.1 †129.2	149.0 171.8 131.0	156.7 184.1 135.1	†144.3 †166.0 †127.3	148.1 171.4 129.7	155.5 183.9 133.1
Factory payrolls Total Durable goods Nondurable goods)		*	336.5 380.2	346.7 390.8
Freight carloadings Department store sales, value Department store stocks, value	124 \$296 *	127 294 282	\$142 305 294	125 ‡291 *	293.8 125 295 285	303.6 143 300 297

†Preliminary. *Data not yet available. ‡Estimated. [Revised.

Preliminary. *Data not yet available. ‡Estimated. IRevised. NOTE—Production, carloadings, and department store sales indexes based on daily averages. To convert durable manufactures, nondurable manufactures, and minerals indexes to points in total index, shown in Federal Reserve Chart Book, multiply durable by 379, nondurable by 469, and minerals by .152. Construction contract indexes based on 3-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States. To convert indexes to value figures, shown in Federal Reserve Chart Book, multiply total by \$124,137,000 and all other by \$226,132,000. Employment index, without seasonal adjustment, and payrolls index compiled by Bureau of Labor Statistics.

(1	USTRIAL PRODUCTION 935-39 average = 100) Adjusted for			Without			
		Seasonal Variation 			onal Adj	ustment 194	
MANUFACTURES	May	Apr.	May	May	Apr.	May	
Iron and steel	204	219	208	204	219	208	
Pig iron Steel	209 218	217 240	193 236	209	217	193	
Open hearth	187	196	183	218 187	240 196	236 183	
Electric	438	551	608	438	551		
Machinery	†230	240	273	†230	240	273	
Automobiles (incl. parts)	†221 †186	238 206	218 179	†221 †186	238	218 179	
Nonferrous metals and products.	†146	- 168	196	†146	168	196	
Smelting and refining	192	209	203	192	209	203	
Lumber and products	†124 †115	126 118	142 131	†126 †119	126	144	
Furniture	†141	144	163	1110	116	134 163	
Stone, clay and glass products Cement	†187	189	206	1192	186	. 211	
Clay products	†159	213 164	187 172	†158 -	202 160	196	
Gypsum and plaster products	†183	190	241	1186	187	171 243	
Abrasive and asbestos products	†199	201	244	†199	201	244	
Textiles and products Cotton consumption	†123 103	129 111	177	†123 103	129- 111	177	
Rayon deliveries	213	1240		213	1240	308	
Wool textiles	調整の	112	179	の時事業	112	179	
Leather products	Carles St.	106	108	and the	106	103	
Cattle hide leathers		96 109	10 9 124		96 109	109	
Calf and kip leathers	1000	74	81	1. 24	109	124 78	
Goat and kid leathers		80	91	Shi Aturi	83	89	
Sheep and lamb leathers		76	93	1.1	75	100	
Shoes	19 E 📲 🗋	113	107	19 j a 2	113	107	
Manufactured food products	†164	163	159	1157	149	153	
Wheat flour	†105	103	139	†101	99	134	
Meatpacking	†137	145	127	†137	134	127	
Other manufactured foods	1174	172	168	†158	- 153	152	
Processed fruits and veg Paper and products	+142	155	150	+101	94	97	
Paperboard	†142 162	145 162	170 - 191 -	†142 162	146 162	170	
Newsprint production	- 100	97	29	102	99	191 100	
Printing and publishing	†153	151	156	main a series	156	159	
Newsprint consumption	161	154	143 -	168	163	149	
Petroleum and coal products (1211	t210	1220	1211	1210	1220	
Gasoline	†175	170	170 - (1175	170	170	
Fuel oil	1166	169	196	1166	169	196	
Coké	障碍者	182	174		182	174	
By-product Beehive	1100	173	166	a and the second se	173	166	
Chemicals	†433 †234	480	421	\$433	480	421	
Paints	1234	139	249 151	†233 †141	239	249	
Soap	†127	130	124	1141	140 128	156	
Rayon	1255	265	304	1255	265	120	
Industrial chemicals	1409	417	436	1409	417	436	
Rubber products	†178	177	201	1178	177	201	
MINERALS			C. A.	the design	See and a		
Puels	†149 -	148	- 168	+149	148	168	
Bituminous coal	†144	144	171	1144	144 -	171	
Anthracite	†105	88	116	1105	88	116	
Crude petroleum	†156	156	172	†156	156	172	
Aetals	†125	143	128	\$141	133	144	
ron ore	· ••••			†318	260	302	
the second se	IGHT CA			a a series a	ar yar	an ha	
	35-39 ave			Sel des	¥	her her	
loal	130	129	163	130	129	163	
loke	173	188	1186	171	184	1184	
Frain	150	138	129 96	132	121	1114	
orest products	73 123	76	5	66 '	68	86	
ore	215	119 ¶215	139 ¶208	128 267	119 228	145	
fiscellaneous	126	132	143	127	130	144	
ferchandise, 1.c.l	59	59	69	59	60	69	
NOTE-To convert coal and n							

Inited States Coulins .

1	omien States Savings Rouds issued and
Sec. P.	Redeemed Through May 31, 1949
	(Dollar amounts in millions-rounded and will not necessarily add to totals)

rd	Series A-D:	fAmount Issued	†Amount Redeemed	#Amount Outstdg.	Redeemed o Amt. Issue
ed	Berles A-D:		server while at the	A. 2 1 1 1 1 4	
	Series A-1935 to C-1938 (matured)	\$1,992	\$1,914	\$78	96.08%
ly	Series D-1939	1,083		1543	49.77
%	Series D-1940	1,280	279	1.002	21.80
19.	Series D-1940 Series D-1941	- 548	111	439	20.26
ly	Total Series A-D	\$4,904	\$2,843	\$2,061	57.97
51,	Series E: Series F 1041	and the second	in the state	102 10 17 D	
al	Series E-1941		100		
he	Series E-1941	6.870	429	1,117	27.77
he	Series E-1943	11.128		4,030	41.35
	Series E-1944	11,128	5,420	5,707	48.71
se	Series E-1945	12,984	6,505	6,479	
ty.	Series E-1945 Series E-1946	10,114	4,919	5,194	48.64
	Series E-1940	4,422	1,726	2,696	39.03
11,	Series E-1947	4,097	1,203	2,894	29.36
of	Series E-1948	4,211	800	3,412	19.00
ed	Series E-1949 (5 months)	1,581	68,	1,512	4.30
ck	Total Series E	\$56,952	\$23,911	\$33,041	41.98
he	Total Series A-È	\$61,856	\$26,754	\$35,102	43.25
he	Services F and C.				
4 1	Series F and G: Series F and G-1941			19 A.	
			265	1,276	17.20
	Series F and G-1942 Series F and G-1943 Series F and G-1944 Series F and G-1944	3,214	651	2,563	20.26
	Series F and G 1943	3,388 •	720	2,668	21.25
	Series F and G-1944	3,715	639	3.076	17.20
4			435	2.723	13.77
ds	Series F and G-1946	2,999	334	2,665	11.14
_	Series F and G-1947	2,590	198	2.392	7.64
82	Series F and G-1948	3,033	57	2.977	1.88
&	Series F and G-1947 Series F and G-1948 Series F and G-1949 (5 months)	773	11 1 1	772	
r-	Total Series F and G	\$24,409	\$3,297	\$21,113	13.51
as	Unclassified sales and redemptions_	104	124	-19	141 T
is	All Series-Total matured	\$1,992	e1 014	A	<u> </u>
	Total Unmatured	84,377	\$1,914	\$78	96.08
n		04,377	28,261	56,116	33.49
1-	Grand Total	\$86,370	\$30,175	\$56 195	24 04

initized for FRASER