MONDAY ISSUE

# The Comimercial and Financial Chronicle 

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

Accountants Publishing Co., Inc., Dallas, Tex--Stock Placed Privately-Additional Financing ExpectedThe company early this month made a private offering of 4,500
shares of common stock (par 10 cents) at 40 c per share and 6,000 shares of $6 \%$ cumulative non-convertible preterred stock at par (sio
per share) to members of the National society of Public Acour per share to members of the National Society of Public Accountants
only. In fact, ownership of the common stock of the corporation is restricted to members of the National Society of Public Accountants and the same is true of the first offering of preferred stock The company is further increasing its capitalization by authorizing
an additional $\$ 50,000$ of $\$ 10$ par preferred stock, which offering be made sometime within about 30 days, it was announce of on May 9 . 9 .
This will not be subject to registration under the SEC.-V. 171,

Allied Gas Co.-Earnings-
 Oper. exps. and taxes-Utility oper. income_
Other income (net) Cross income. $\underset{\text { Earnings per }}{\text { Net }}$


American Cable \& Radio Corp.-Obituary-
Kenneth E. Stockton, President, died of a heart attack on May 11
at Hackenseck Hospital, Hackensack, N. J. He was 57 years old.-
V. 170 p 1490 .
American Chicle Co.-New President-
Philip L. Becker, formerly Vice-President was recently elected President to succeed Thomas H. Blodgett, who continues as Chairman of
the Board.-V. 170, p. 1797.

American Cities Power \& Light Corp.-HearingThe holders of class B stock were recently advised to show cause
on May 19 in the U. S. District Court at Richmond, Va., why an order should not be entered declaring the proposed liquidation and dissolution of the company to be valid and fair to the stockholders. The plan for the Central States Electric Corp., parent company.-V. 170,
p. 635 .

American Cyanamid Co.-Offering of Preferred Stock to Common Stockholders Underwritten-The company is offering to the holders of its common stock rights to subscribe at $\$ 102$ per share for 498,849 shares of $31 / 2 \%$ cumulative convertible preferred stock, series B (par common stock held of share for each seven shares of subscription rights will reire ot 3 p 16, 1950 subscription rights will expire at 3 p.m. (EDT) June 2, 1950. The offering is being underwritten by a nationWhite, Weld \& Co. 100 investment firms headed by White, Weld \& Co.
The new preferred stock is convertible at any time prior to July 1 , a60 into common stock at the conversion price of $\$ 72$ per share of
common stock, taking the preferred stock at $\$ 100$ per share. PROCEEDS-Proceeds from the sale will be available for general
corporate purposes, including capital expenditures for new plants and facilities. Among projects now contemplated are further expansion of facilities for the development and production of pharmaceutical products (including extensions to its plants for the production of aureo-
mein and animal proteln factor) and the construction of additional capacity for manufacturing oil cracking catalysts, acrylonitrile and
other chemicals. other chemicals
BUSINESS-The company and its subsidiaries are engaged primarily In the manufacture, purchase and sale of a widely diversified line of
chemical, pharmaceutical and other allied products.-V. 171, p. 1985.

American Factors, Ltd.-Private FinancingThe company, it is announced, arranged in 1949 for the private sale of $\$ 7,000,000.33 / 4 \%$ debentures, due 1964, to John Hancock
Life Insurance Co. Of this total; $\$ 372,000$ matures in 1950 . The proceeds are to be used to retire term loans.-V. 171, p. 1781.

## American Gas \& Elcetric Co.-Unit to Expand-

 With the first 150,000 kilowatt unit of the Tanners Creek steam.electric generating plant scheduled for completion in Febrary, 1951,
Indiana \& Michigan Electric Co. has anthorized construction of a second 150,000 -kilowatt unit, according to an announcement of a
May 17 by Philip Sporn, President of American Gas and Electric Co "Indiana \& Michigan Electric Co.," said Mr. Sporn, "is one of six
operating companies in the A. G. \& E. System that supply electric "When the second unit is compicted in October, 1952, the Tanners Creek plant, located on the Ohio River at Lawrenceburg, Ind., will rank among the world's most economical steam-electric generating stations. The plant will add 300, cono kilowatts or 400,000 horsepower
to the generating capacity of our sizstem. or begun construction of war. A. G. \& E. compantes have completed lng capacity. As a result, by 1952 the system capacity will exceed
$3,000,000$ tilowatts. 3,000,000 kilowatts.
"The estimated cost of Tanners Creek, including an 82-mile 132,000-
volt transmission line connecting it with the system, is around $\$ 35$,-
000,000


COMPARATIVE INCOME ACCOUNT
$\begin{array}{cccc}\text { Perlod End. Mar. 31- } & 1950-M o n t h-1949 & \text { 1950-12 Mos.-1949 } \\ \text { Subsidiaries consol. }\end{array}$

 | $\begin{array}{c}\text { Operating income } \\ \text { Transportation, gas and }\end{array}$ | $2,687,010$ | $2,768,347$ |  | $33,598,124$ |
| :---: | :---: | :---: | :---: | :---: |
| $32,683,535$ |  |  |  |  | Transportation, gas and Other income (net)

Gross fncome
Deducts. (net) and pid.
divs.
Bal. earned for com-
by A. G. \& E. Co.)
Divs. on com. stock.
Ondistributed net in-

| $\begin{array}{lllll}\text { come of subsidiaries } \\ \text { consolidated }\end{array}$ |  | $1,022,547$ | 143,851 | $3,210,511$ | $9,374,541$ |
| :--- | :--- | :--- | :--- | :--- | :--- |

American Gas and
Electric Co. and
subs. eonsol.- and
ndis.
Undistributed net income
(as above)

Total inc. and un-
distributed net in-
come of subs
Exps, and deducts. (par-
ent co.)
Consol. system net in-
come (adjusted)
come (adjusted)
Divs. on pfd. stk. (par-
ent co.)
$1,804,849 \quad 1,911,219 \quad 23,475,691 \quad 22,670,393$


Adjusted consol. system
earns, for com. stk.
Common shs, outstdg.
Common shs, outstdg
Earnings per share

- $\$ 4.17 \quad \$ 4.45$
ceived as dividends by parent-company. $\ddagger$ Restated to include esti-
mated mated Federal income taxes on undistributed earnings of subsidiaries
- $\mathbf{V} .171$, p. 1985.

American Gas Accumulator Co., Elizabeth, N. J.-Ac quisition, Etc.
The company in 1949 purchased 5,539 shares of the 9,740 outstandin shares of tigaway Lighthouse Co. For $\$ 161,850$. On Dec. 31, Highway for each share of Highway Lighthouse. The anthorized common stock was increased by 26,900 shares to 270,650 shares, later reduced by
retirement of 25,650 shares owned by Highway Lighthouse, making authorized common 245,000 shares. As part of the transaction, the company recelved 15,232 common
shares for its holding of Highway Lighthouse. These shares are held in the treasury together with 97,388 shares which whares are purchased during the year at a cost of $\$ 1,022,574$.
In connection with the purchase of
In connection with the purchase of Highway Lighthouse stock and
its own shares, the company increased bank borrowings by $\$ 1.184,000$
to a total of $\$ 1,544,000$ Subsequently bin $\$ 794,000$ to of $\$ 1,544,000$. Subsequently bank loans were reduced by for the loan, 152,000 shares of Elastic. Stop Nut Corp. of America, and - 12,020 shares or the company's stock in the treasury.

American Home Products Corp.-Stock Purchase Plan The stockholders on April 26 approved an executives' stock purchase plan, adopted by the directors on Jan. 9, under which not more than
38,850 shares of capital stock were offered for sale to selected officers and key executives of the company and its subsidiaries.-V. $\quad 170$,
and

American Natural Gas Co.-Permanent CertificatesThe New York Stock Exchange has directed that beginning May 25 ,
next, deliveries of common stock may be made only in permanent next, deliveries of common stock may be made only in permanen Stockholders holding either engraved or printed preferred or com mon stock certiftcates bearing the company's former name of Amercan ight \& Traction Co. and stockholders holding printed certificates tor new engraved certificates of American Natural Gas Co. send their old preferred or company announces, stockholders should
mail to the transfer agent, National City Bank of New Yortictere Exchange Place, New York 15, N. Y.-V. 171, p. 1881.
American Silver Mining Co., Spokane, Wash.-FilesThe company on May 1 filed a letter of notification with the SEC covering 100,000 shares of capital stock to be offered at 25 cents per
share. The proceeds are to be for property development. No under-
writer

American Water Works Co., Inc. (\& Subs.)-Earnings
 $\begin{array}{lrrrrrr}\text { Operating revenues } & & \$ 6,151,635 & \$ 5,948,979 & & \$ 26,039,841 & \$ 24,728,957 \\ \text { Oper. exps. and taxes } & 4,341,499 & 4,190,883 & 17,731,839 & 16,707,420\end{array}$ Operating income
$\begin{gathered}\text { Inc. deducts (excl. int. } \\ \text { and prd }\end{gathered}$
$\$ 1,810,136$
$\$ 1,758,096$

$\$ 8,308,002$ $\begin{array}{lllllll}$|  and pid. divs. to par-  |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
|  ent cos.)  |  | $1,352,703$ | $1,297,612$ | $5,378,405$ | $5,067,341$ | \& \& \& \& \& \& \end{array}

Combined net income
in subs.
Income from subs. sold
Exps., taxes and int. of
American Wer Co., Inc. Water Work

Consol, net income..
Earnings per share on
$\frac{183,190}{\$ 274,243}-\frac{201,424}{\$ 263,631} \frac{827,329}{\$ 2,207,267}-\frac{922,559}{\$ 2,378,382}$
-V. 170, p. 2221.
Anchor Hocking Glass Corp.-Stock Split-Up-
The shareholders on May 15 tools action to effect a two-for-one fective about June 1, 1950. The 715,550 outstanding shares par velue $\$ 12.50$, win be changed into $1,431,100$ shares, par value $\$ 6.25$. Auto maintain the existing ratio of issued to authorized shares.-V. 171 p. 1781.

Arkansas Power \& Light Co.-Plans Financing-
The company on May 17 applied to the SEC for authorization to
issue and sell 1555,000 shares of preferred stock and $\$ 6,000,000$ of first Thage bonds, serics due 1980
he proceeds would be applied to for sale at competitive bidding, and t $\$ 110$ per share plus dividend accruals, of all the 47,609 shares of outstanding $\$ 7$ preferred and 45,891 sharee of outstanding $\$ 8$ pre-
ferred; (b) the prepayment of $\$ 5,000,000$ of $2 \%$ Serial Notes held by ferred; (b) the prepayment of $\$ 5,000,000$ of $2 \%$ Serial Notes held by
Central Hanover Bank and Trust Company; and (c) the carrying

## WeWantOfferings forRetail Distribution

EDWARD D. JONES \& CO.
300 North 4th St., St. Louis 2, Missouri


COMPARATIVE INCOME ACCOUNT
Period End. Feb. $28-1950-$ Month- 1949 1950-12 Mos.- 1949.
 Net oper. revenies $\quad \begin{aligned} & 5513,224 \\ & \$ 524,536 \\ & \$ 6,357,257 \\ & \$ 5,367,313\end{aligned}$ Rent for lease of plant
(net)
Operating income
other income
Gross fncome-a

| 28,970 | 27,520 | 348,838 | 329,277 |
| :---: | :---: | :---: | :---: |
| $\xlongequal[\substack{\text { SuOtit.254 } \\ D+1,624}]{ }$ | $\begin{gathered} \$ 497,016 \\ 1,104 \end{gathered}$ | $\begin{aligned} & 86,008,419 \\ & 36,617 \end{aligned}$ | $\begin{array}{r} \$ 5,038,036 \\ 32,295 \end{array}$ |
| \$482,630 | \$498,120 | \$6,045,036 | 85,070,3 |
| 138,966 | 130,912 | 1,592,184 | 1,372,545 |
| for th | 88 | $\$ 4,452,852$ 6608,609 | $\$ 3,697,786$ 608,609 |

## Divs. appli

$\$ 3,844,243 \$ 3,089,177$

## V. 171, p. 649

Arvin Industries, Inc.-Proposed New Name-
Ashland Oil \& Refining Co.-Secondary OfferingA. G. Becker \& Co. Inc., after the close of business on the New York Stock Exchange on May 18 made a secondary offering of 21,022 shares of common stock (par $\$ 1$ ) at $\$ 25.25$ per share, with a
per share.-V. 171 , p. 1985.
Associated Dry Goods Corp.-Sales Declined-
Quarter Ended-
Sales reported by
-V. 171, p. 945 .
cill
Athens Flooring Co., Athens, O.-Bonds Offered-The Ohio Company on May 5 publicly offered $\$ 275,000$ of $12-$ year $43 / 4 \%$ first mortgage bonds, dated April interest. and due April 15, 1962, at $100.45 \%$ and accrued
The Ohio National Bank of Columbus, Ohio, is trustee.
The Ohio National Bank of Columbus, Ohio, is trustee.
The bonds are callable on 30 days notice as a whole or in part,
otherwise than through the operation of the sinking fund, at prices tharwise from $105 \%$ to $100 \%$ (according to date set for redemption) plus accrued interest.
The bonds are also subject to redemption through the operation of
the sinking fund at price ranging from $104 \%$ to $100 \%$ (according to the sinking fund at price ranging from
PURPOSE-The net proceeds derived from the sale of the bonds will
be used for the following purposes: (a) retirement of $s 140,000$ notes payable to banks; (b) to reimburse the company's treasury tor expen-
ditures made for fixed assets purchased since Dec. 31 , 1949 , and ( c ) ditures made for fixed assets purchased since
additional working capital for the company.
CONDENSED STATEMENT OF INCOME FOR CALENDAR YEARS

 | Net operating income | $\$ 107,219$ | $\$ 178.170$ | $\begin{array}{r}\$ 124,911 \\ \text { Other income (net) }\end{array}$ | $\begin{array}{ll}\$ 17,413 & 5,070\end{array}$ |
| :--- | ---: | ---: | ---: | ---: |

 Net income - $\quad \frac{36,890}{\$ 57,301}-\frac{69,136}{\$ 109,656}-\frac{50,89}{\$ 80,835}$ COMPANY-Incorporated in Ohio on Dec. 23, 1927 and was the about 1905. During 1946, the company acquired all of the assets ot
The Malta Manufacturing Co., which was organized in Ohio on March
13. 1900. The latter was the successor to the business of a partnership The Malta Manufacturing Co., which was organized in Ohio on March
13, 1900 . The latter was the successor to the business of a partnership formed about 1889 .
Company is engaged in the manufacture of window and door frames,
and miscellaneous items of millwork which are sold and distributed hrough approximately 25 millwork (sash and door) jobbers in the
states east of the Mississippi River except Alabama, Mississippi, Florstates east of the Mississippi River except Alabama, Mississipp, Flor-
Ida, Georgia and Louisiana. In addition, the company sells lumber,
millwork and building materials at wholesale to lumber and building material dealers within a radius of approximately 150 miles from
Athens, ohio, and Charleston, W. Va. The company has a manufac turing planit at Malta; Ohio, a warehouse at Athens, Ohio and a ware-
house at Charleston (Dunbar), W. Va.
CAPITAL STOCK-The authorized capital stock of the company con-
sists of 2,500 shares of $5 \%$ cumulative preferred stock (par $\$ 100$ ) of sists of 2,500 shares of $5 \%$ cumulative preferred stock (par $\$ 100$ ), of
which 1,358 shares are issued and outstanding and 1,500 shares of
common stock (without par value) all of which are issued and out-
standing.-V. 171 , p. . 1882. standing.-V. $171, \mathrm{p}, 1882$.
Atlantic Coast Line RR.-Modified Exchange Offer De Atlantic Coast Li
clared Operative-
The directors on May 13, 1950 declared operative the company's
modified offer of exchange, dated May 12, 1950, providing for the exchange of its first consold ated mortgage $4 \%$ bonds, due July 1,1952 ,
for new general mortgage $4 \%$ bonds, scries A, due March 1 , 1980 (bearing interest at the rate of $41 / 2 \%$ per annum from March 1 , 1950 to
Sept. 1,1952 , The creation of the new general mortgage has been approved by the stockholders, and the directors have approved the
issuance of the series A bonds. The "modified offer of exchange" 1s
subject to authorization by the Interstate Commerce Commission of subject to authorization by the In
the issuance of the series $A$ bonds.
As of May 18, 1950, assents had been received from over 600 bondhomount of first consolidated mortgage bonds due 1952 .
The modified offer of exchange will remain open at least until the
close of business on June 1,1950 , but may be terminated on that date $r$ at any time thereafter
Bondholders who have assented to the offer and bondholders who City Bank Farmers Trust Co.. agent, 22 William. St, New York 115 , N. Y. The new general mortgage bonds, series A, will be issued as
promptly as possible after authorization by the ICC, whose decision in
the matter is hoped for about May

Atlas Corp.-Secondary Offering Completed-An underwriting group headed jointly by Goldman, Sachs \& Co.
and Lehman Brothers on May 15 publicly offered 100,000 and Lehman Brothers on May 15 publicly offered 100,000 purchase 100,000 shares of the corporiation's common purchase 100,000 shares of the corporation's common
stock. The stock was priced at $\$ 24.25$ per share and the stock. The stock was priced at $\$ 24.25$ per share and the warrants were priced at $\$ 5.00$ per warrant to purchase without limit as to time, common stock at $\$ 25$ per share: The books were closed the following day.
The stock and warrants offered constituted part of the holdings of
George $H$. Howard, who, after the sale, will continue to be the owner George $H$. Howard, who, after the sale, will continu
of a substantial number of shares and warrants.
CORPORAIION-Is a closed-end, nondiversified management investment company 3 gistered under the Investment Company Act of 1940,
Assets on Marcil 31,1950 , totaled $\$ 60,764,539$ and included $\$ 38,102,739$ of cash and U. S. Teasury bills. Net value of assets applicable to the
commor tock on tiat rate was $\$ 59,620,521$, equal to $\$ 30.52$ a share
on $1,953,550$ outstanding shares of common stock,

CAPITALIZATION -The authorizec capital stock of Atlas consists of
$7.000,000$ shares of common stock (par $\$ 5$ ), of which on March 31, 1950 , there were issued and outstending an aggregate of $1,953,550$
shares, exclusive of 16.542 shares held in the treasury, As of such shares, exclusive or
date, there were also outstanding option warrants to purchase without
limit limit as to time an aggregat
the price of $\$ 25$ per share.


| Automatic Canteen Co, of America-Earnings- |  |  |  |
| :---: | :---: | :---: | :---: |
| 24 Weeks Ended- | Mar. 18,'50 | Mar. 19,'49 | Mar. 12,'48 |
| les | \$3,623,752 | \$10,522,335 | \$10,038,543 |
| Frofit before Federal | 445,759 | 505,001 | 497,825 |
| Federal income taxes | 170,000 | 192,000 | 189,000 |
| Net profit | \$276,759 | \$313,001 | \$308,825 |
| Number of capital | 450,000 | 450,000 | 450,000 |
| Earnings per share | \$0.62 | \$0.69 | 80.63 |
| 12 Weeks Ended- | Mar. 18,'50 | Mar. 19,'49 | Mar.12,'43 |
| Sales | \$4,689,430 | \$4,746,818 | \$4,612,293 |
| Net profit | 125.091 | 154,472 | 137,664 |
| Earnings per share | \$0.28 | \$0.34 | \$0.31 |

Avco Manufacturing Corp.-Bank Borrowings-
Victor Emanuel, President, recently reported that the company has
borrowed $\$ 4,000,000$ of a $\$ 10,000,000$ bank credit established last yaar to finance increased inventories and receivables resulting from expanding business.
COMPARATIVE INCOME ACCOUNT
Three Month Ended Feb: $28-\quad 1950$ Net sales
Cost of
Sales elling, genera
$\underset{\text { Other }}{\text { Gross profit }}$
Total income
Income deduction
Net incom


Provisi per common share
Awful Fresh MacFarlane-Name and Par ChangedThe company's name was changed on June 22, 1949, to MacFarlane's The company's name was changed on June 22 , 1949 , to Macrariane
Candies and the par value of the common stock was changed fro
no par to $\$ 1$ per share.-V. 165 , p. 1062 .
B-Thrifty, Inc., Miami, Fla.-Files With SECThe corporation on May 8 filed a letter of notification with the SEC covering 11,000 shares of class A stock (par $\$ 25$ The be issued are
par, and 200 shares of common stock (par $\$ 100$ ). The preed. are
to be used to buy and build additional stores. No underwriting in-

Bangor \& Aroostook RR.-Bonds Extended-
The ICC on April 18, authorized the company to submit to bondholders a plan to extend the maturity date of the consolidated refundIng bond due July 1,1951 , to Jo July 1 , 1961 , with interest rates of
both bonds increased to $41 / 2 / \%$. 171 , p. 1882 .

Bangor Hydro-Electric Co.-To Place Bonds Privately -The Maine P. U. Commission has authorized the company to issue $\$ 2,000,000$ of 30 -year $23 / 4 \%$ first mortgage bonds due 1980 to not more than two institutional investors at a price not less than 101.
The proceeds are to be used to pay for expansion.-V. 171, p. 1986.
Belding Hemingway Co., Inc.-Earnings -
$\begin{array}{llll}\text { Three Months Ended March 31- } & & & 1950 \\ \text { Sales, less returns, allowances and discounts_- } & \$ 4,971,523 & \$ 4,881,950\end{array}$



Total income
Other deductions
$\begin{array}{rrr}\$ 388,180 & \$ 220,245 \\ 1,002 & 1,157 \\ 150,000 & 85,000\end{array}$
Net income
Birdsboro Steel Foundry \& Machine Co,-EarningsThree Months Ended March 31-
 Unfilled orders as of March 31, 1950 were $\$ 4,112,780$ as compared
with $\$ 2,254,459$ at Dec. 31,1949 , an increase of $\$ 1,858,321$ for the with $\$ 2,254,459$ at Dec. 31,1949, an increase of $\$ 1,558,321$ for the
quarter ended March $31,1950 .-$ v. 171, p. 1561 .

Boise Water Corp.-Preferred Stock Offered-Wegner $\&$ Daly Corp. in April publicly offered 5,000 shares of $5 \%$ cumulative preferred stock at par ( $\$ 100$ per share). This offering is limited to persons resident in the State of Idaho.
CORPORATION-Is an Idaho corporation, organized in 1928 for the purpose of acquiring the business and properties of the former Boise
Water Co.. serving Boise, Tdaho, and its environs with water. Among Water co., serving Boise, Idano, and its environs writh water. Ammong Co. (Idaho), serving naturà hot water to a limited portion of Boise. In
1942, it acquired all of the securities of Kellogg Power \& Water Co., serving Kellogg and Smelteriville, Idaho, and the Kellogg Company fn
1945 acquired the distribution system at Osburn, Idaho, a contiguous 1945 acquired the distribution system at Osburn, Idaho, a contiguous
community. Negotiations have been eoncluded to purchase all of the securities of
California corporation and an Oregon corporation to be formcd for the purpose of accuiring all of the water properties now owned and
operated by California Oregon Power Co. (See also General Waterworks perated by California Ore
Corp. in V. 171, p. 1993.)
wnership of all its issued and outstanding common capital stock

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING


Boston \& Maine RR.-Modified Plan Approved-
The ICC on April 19 approved the company's plan of recapitalization with minor changes as follows; Each share of series A first pre-
ferred would receive 0.65 of a share of the new common stock instead of 0.69 of a share, as proposed by the company; each share of series
B first preferred stock, 0.85 of a common share instead of 0.84 ,
as proposed; and each share of series D preferred stock B first preferred stock, 0.85 of a common share instead of 0.84,
as proposed; and each, share of series D preferred stock. 1.05 new
common shares instead of $0.94 ;$ and each share of series E first pre-
ferred stock, 0.60 of a new common share instead of 0.66 . V . 171 ,
(Sidney N.) Bremer Industries, Inc., Marietta, Ga.Files With Securities and Exchange Commission
The company on May 12 filed a letter of notification with the SEC
covering 500 shares of pieferred stock and 100 shares of common stock, both to be offered at par 1 s100 iter share). The proceeds will be used
to build a ceramics decorating and processing plant. No underwriter

## Brighton Mills, Inc.-New President-

H. R. Hart was recently elected President to succeed J. K. Morrison,
deceased. - V. 170, p. 299 .

Brooklyn Union Gas Co. - Bonds Offered - Halsey Stuart \& Co. Inc. heads a group of investment banker which on way bonds; $3 \%$ series due 190, at $103 \%$ plus accrued interest The group was awarded the issu
May 17 on a bid of $102.3991 \%$.
The bonds are redeemable at the option of the company at prices
ranging from $1.06 \%$ to $100 \%$. For the sinking fund the bonas are redeemable at prices varying from $1033^{\prime 6}$ to $100 \%$,
Other bids received, aiso for 3 s . were: Merrill Lynch, Pierce, Fenner \& Beane, 101.709; Harriman Ripley \& Co. and First Boston Cor poration (jointly), 101.889; Blyth \& Co, and
(jointly), 100.58; and Lehman Brothers, 101.5999 .
PROCEEDS-Proceeds from the financing, together with funds ob-
tained from the sale of 186,341 shares of $5, \$ 40$ par value cumulative convertible preferred stock, will be used by the company to retire its COMPANY - The principal busines of ank of the manufacture, distribution and sale of gas for residential, com mercial, industrial and other purposes, Late in 1950 the company ex-
pects to obtain natural gas from Transcontinental Gas Pipe Line
Corporation at which time Erooklyn Union will distribute mixed gas UNDERWRITERS-Other members of the offering group are: Dick
Merle-Smith; Otis \& Co. Inc.); R. W. Pressprich \& Co.; Salomon \&ros. \& Hitzler; E. M. Neviton \& Co.; Thomas \& Co. and Walter Stokes
\& Co.-See also V. 171, D. 1986 .

Budget Finance Plan, Los Angeles, Calif.-Files-
A letter of notification was filed with the SEC on May 8 covernig rants to purchase 25 shares of class B stock at from $\$ 4.25$ to $\$ 4.75$ per share between June 15, 1951 , and Aug. 15, 1952. Morton Seidel \& Co.,
Los Angeles, have been named as underwriters. The proceeds are for

## Bulova Watch Co., Inc.-With With SEC-

A letter of notification was filed with the SEC on May 10 covering
9,090 shares of common stock (par $\$ 5$ to be offered to certain employees of the company at $\$ 33$ per share, the offer to expire on Junem- 9 ,
1950. The proceeds are te used for working capital.-V. 170, p. 1291 .

Bush Terminal Co.-Special Stockholders' Meeting A special stockholders' meeting will be held June 9 to vote on a pro-
oosal to broaden the purposes and powers of the company and to
permit investment of funds in the stocks of of oher companies. Under permit investment of funds in the stocks of other companies. Under
the present articles of incorporation the company is limited in its
investment to certain securities, in general, of very low yield.-V. 170,

California Electric Power Co.-Seeks FPC ApprovalThe company is seeking Federal Power Commission authorization for the issuance of $\$ 2,000,000$ of irst mortgage bonds, to be due
June 1,1980 . It proposes to sell the bonds at competitive bidding
and said that it would advise the Commission of the price to the ompany, interest rete spread and offering price promptly after the Proceeds of the issue would be used fo finance in part the acqui sition of property and the construction, completion, extension or
improvement of the company's facilities, the application states. -
V.

California-Pacific Utilities Co. - Stock Sold - First California Co. on April 25 publicly offered 9,300 share of common stock (par $\$ 20$ ) at $\$ 32$ per share. The issue was oversubscribed.
PROCEEDS-The net proceeds will be added to treasury funds
and will be used to pay in pari the costs of the company's expansion program $n$ w in progress.
PLANS PRIVATE FINANCING-The company contemplates that. it of a new series of its first mproximately bonds later in 1950 . The com
pany estimates that the net procedis from the sale of the common shares just ofiered, plus funds to be obtained from the proposed
sale of such bonds, and funds arising from internal soures (principally provision for depreciation estimated to exceed $\$ 297,000$ annually) will be suficient to 1 inance The extent to which further funds will
requirements through 150. The
be needed to finance the cost of the company's construction and ex-s
pansion program in 1951 cannot now be determined, but if and when
additional funds are needed the company wi:l obtain them from jits additional funds are needed the company wil obtain them from jts
own resources, from the proceeds of any borrowings, the sale of
additional securities, or other appropriate means, although no definde additional financinc other by
its 1951 construction program

CAPITALIZATION, GIVING EFFECT TO NEW FITA


Cana-Mont Oil Co., Kalispell, Mont.-Files With SECThe company on May 10 filed a letter of notification with the SEC covering 200,000 shares of common stock to be offered at par i\$1 per
share). The proceeds are for drilling and operating expenses. No share). The
underwriter.

Carr-Consolidated Biscuit Co.-Management WinsThe management of this company, headed by J. B. Carr, President,
was sustained 374,253 shares to 276,153 shares by the stockholders in was sustained 374,253 shares to 276,153 shares by the stockholders in
a proxy contest decided May 12 at the adjourned annual meeting
originally opened on May 9 . Of the eight directors elected, five were management nominees. They
are: J. B. Carr, W. C. Evans, James B. Post, Leo W. White and C. A.
Von Stein. In the cumulative charter, W. L. Hampton, D. G. Lubben and J, E. Dempsey representing charter, W. L. Hampton, D. G. Lubben and J. E. Dempsey, representing
the slate presented by a committee, were also elected to the board of
directors. directors.
Following election of directors, the directors reelected the officers:
J. B. Carr, President and Chairman of the Board; W. C. Evans, VicePresident, C. A, Von stein, Treasurer, and Leo W. White, Secretary.
Alley, Cole, Grimes and Friedman are attorneys for the company.
-V. 171, p. 1882.

Central Hudson Gas \& Electric Corp.-Acquisition-
The New York P. S. Commission, on April 27 authorized the company
acquire the outstanding common stock and morteage bonds of to acquire the outstanding common stock and morteage bonds of
Hudson Valley Gas Co. and merge the latter plant into its own
system,

Under the ruling, Central Hudson will acquire 3,000 common shares
at $\$ 6.16$ per share and the mortgage bonds for $\$ 19,000$ a total cost
Central Illinois Electric \& Gas Co.-Earnings-
12 Mos. End. Mar. 31 -


$\begin{array}{lrr}\text { Gross income } & \$ 2,235,541 & \$ 2,019,066 \\ \text { Income deductions } & \mathbf{8 1 2 , 5 5 0} & 657,122\end{array}$

| $\begin{array}{c}\text { Net incone } \\ \text { Preferred stock divideñ requirements }\end{array}$ | $\$ 1, \ldots 22,991$ | $\$ 1,361,945$ |
| :--- | :--- | :--- | :--- |
| 164,000 | 164,000 |  |

 V. 170, p. 979.

Central Illinois Public Service Co.-Earnings-
Period End. Mar. 31-. $\quad$ 1950-3 Mos. $1949 \quad 1950-12$ Mos.-1949 $\begin{array}{llllll}\text { Operating revenues } & \$ 7,614,097 & \$ 7,386,734 & \$ 28,337,547 & \$ 26,833,559 \\ \text { Oper. exps. and taxes. } & 5,769,831 & 5,580,247 & 21,466,370 & 20,432,983\end{array}$ \(\begin{array}{llllll}\begin{array}{c}Net oper. income <br>

Other income (net)\end{array} \& \$ 1,844,266 \& \$ 1,806,487 \& \$ 6,871,177 \& \&\)| $\$ 6,400,576$ |
| :--- | :--- | :--- |
| 1,719 | <br>

21,268 \& 170,871 \& \& 120,427\end{array}

 | Net income.-....-. |
| :---: |
| -V. 171,. p. 1883. |
| $\$ 1,340,056$ |
| $\$ 1,275,006$ |
| $\$ 4,806,502$ |
| $\$ 4,547,988$ |

Central Maine Power Co.-Earnings-
 $\begin{array}{lrrrr}\text { Operating revenues } & \$ 1,712,335 & \$ 1,654,617 & \$ 21,706,121 & \$ 20,548,041 \\ \text { Operating expenses } & 73,043 & 728,369 & 11,152,188 & 10,990,645 \\ \text { Total taxes } & 437,007 & 396,538 & 4,477,558 & 3,942,852\end{array}$
Net operating income
Nonoper, income (net)_
Gross income -a.-.-.


 | Earns, per com. share | $\$ 0.14$ | $\$ 0.15$ | $\$ 1$. | $\$ 1.54$ | $\$ 3,124,049$ |
| :--- | :--- | :--- | :--- | :--- | :--- |
| $2,177,459$ | $\$ 1.43$ |  |  |  |  |

Central Power \& Light Co.-Earnings-
 $\begin{array}{llllll}\text { Operating revenues } & & \$ 5,523,588 & \$ 4,979,657 & \$ 21,460,689 & \$ 19,732,926 \\ \text { Oper. exps. and taxes_- } & 4,067,682 & 3,673,512 & 15,562,074 & 14,651,867\end{array}$

 Net income_...- $\$ 1,093,026-\$ 968,886 \frac{1,546,913}{\$ 3,851,390}$

Central \& South West Corp. (\& Subs.)-Earnings-
 $\begin{array}{llllll}\text { Operating revenues ---- } & \$ 17,023,649 & \$ 15,605,231 & \$ 68,023,327 & & \$ 63,111,333 \\ \text { Oper. exps. and taxes-- } & 12,962,606 & 12,105,714 & & 50,422,463 & 47,537,481\end{array}$
 Crass income
$\begin{gathered}\text { Int. and other deducts. } \\ \text { (net) }\end{gathered} \$ 4,091,338$
$\$ 3,511,820$
$\$ 17,702,392$

$\$ 15,711,362$ | (net) | $1,603,528$ | $1,428,582$ | $6,099,982$ | $\frac{5,539,031}{}$ |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Net income | $\$ 2,487,810$ | $\$ 2,083,238$ |  | $\$ 11,602,410$ |  |
| $10,172,331$ |  |  |  |  |  | Net income---

Earning per share on
$7,985,173$ com. shares

-V. 171, p. 1883


## Chemical Crops, Inc.-Stock Offered-

Robert D. Bowers \& Co., Denver, Colo, on April 8 publicly offered
170,000 shares of common stock (par $\$ 1$ ) at $\$ 1.50$ per share. The proceeds will be used to pay in part cost of construction of oll
seed processing plant.-V. 171, p. 1458.

Chicago, Milwaukee, St. Paul \& Pacific RR.-Equipment Certificates Offered-Public offering of $\$ 4,650,000$ $21 / 4 \%$ equipment trust certificates, series $L L$, maturing semi-annually Dec. 1, 1950 to June 1, 1965, inclusive, was \& Hade on May 17 by a group headed by Salomon Bros. \& Hutzler at prices to yield from $1.40 \%$ to $2.525 \%$, according to maturity. The certificates are being issued under the Philadelphia Plan and the offering is subject to authorization by the Interstate Commerce Commission. Other bidders for $21 / 4$ s. were Harris, Hall \& Co. (Inc.), 99.208;
Halsey, Stuart \& Co. Inc., 99.1279 ; Harriman, Ripley \& Co., Inc. and
Lehman Brothers (jointly), 99.1123 . Proceeds from the financing will be used to provide funds to
finance, in part, the acquisition of six Diesel-electric freight locofinance, in part, the acquisition of six Diesel-electric freight loco-
motives, six Diesel-electric passenger locomotives and one Diesel-
electric transfer locomotive, estimated to cost electric
$289,514$.
Other members of the underwring group are Drexel \& Co.; Union
Securities Corp., and Stroud \& Co., Inc.-V. 171, p. 1883.
City Ice Co. of Kansas City-Bonds Extended-
The maturity date of the $\$ 1,192,000$ outstanding first mortgage $6 \%$
bonds, series A, due April 1, 1950, has been extended to April 1 1,1955 bonds, series A, due April 1, 1950 , has been extended to April 1 , 1955 ,
The Commerce Trust Co., Kansas City, trustee, recently announced.-
V. 154, p. 1261.

## Claude Neon, Inc. (\& Subs.)-Earnings-

 $\begin{array}{lllll} & \$ 0.23 & \$ 0.19 & \$ 0.24\end{array}$
Acquisition-Enters Television Field-
The company announced on April il that had purchased the entire capital stock of standard Electronics, Inc. and will make
television and radio broadcast transmitting equipment formerly manufelevised and radio broadcast transmitting equipment formerly manu-
factuired Western Electric Envic Co, Inc. Standard Electronics has
ander and designs and will make acquired Western Electric inventories and designs and . will make
service and supply replacement parts for Western Electric transmitting service and supply replacement parts for Western Electric transmitting.
equipment now in use throughout the U. S. The broadcast equipment
will be distributed nationally by Graybar Electric Co, Inc., which will be distributed nationally by Graybar Electric Co.s Inc., which
formeriy distributed this line for Western Electric Co., Inc.-V. 171,
p. 358 .

Cleveland Electric Illuminating Co. (\& Subs.)-Earns, Total revenues Total revenues
Total expenses
Gross income

Number of commo
Earnings per comm
-V. 171, p. 1884،

Clinton Foods, Inc.-Acquires Idaho Packing PlantAcquisition by this corporation of the Northern Idaho. Frozen Foods
pant at Lewiston, Idaho, was announced last week by N. B Barclay plant ar Lewiston, Idaho, was announced last week by N. B. Barclay,
yice Presicent in charge of production, SNOW CROP MARKETERS,
DIVISION. He pointed out that this is the first plant for processing DIVISION. He pointed out that this is the first plant for processing
SNOW CROP quick frozen foois and vegetales to be purchased by
Clinton, although the company owns large juice packing facilities in SNOW CROP quick frozen foods and vegetables to be purchased by
Clinton, although the company owns large juice packing facilities in
Flat In addition to peas, long range plans are now being lald to process,
lima beans, asparagus, mixed vegetables lima beans, asparagus, mixed vegetables, peas and carrots, succotash,
and raspberries in SNOW CROP'S Lewiston facilities.--V. 171, p. 1884.

Cluett, Peabody \& Co., Inc.-Stock Increased The stockholders on Aprill 5, voted to increase the authorized no par common stock from $1,000,000$ to $1,250,000$ shares
an employees stock purchase plan.-V, 171, p. 1884.

Coastal States Life Insurance Co., Atlanta, Ga.-Rights The stockholders of record May 4 were recently given the right
o subscribe on or before May 16 for 5,000 shares of capital stock (par $\$ 10$ ) at $\$ 40$ per share on the basis of one new share for each
four shares held. The proceds will be allocated as follows: $\$ 10$ per four shares held. The proceeds. will be allocated as follows: $\$ 10$ per
share to capital account and $\$ 30$ per share to surplus account. This
increases the number of shares outstanding from 20,000 to 25,000 . increases the number of shares outstanding from 20,000 to 25,000 .
No fractional shares were issued.
In December, 1949, the company bought the Georgia industrial
business of another company.-V. 171, p. 1986 . In December, 1949, the company bought the Georgia in
business of another company.-V. 171, p. 1986.
Colonial Acceptance Corp.-Additional Data-
The 164,560 shares of class A convertible common stock, first series
ar $\$ 1$, which were offered on April 25 by a group of underwriter (par $\$ 1$, which were offered on April 25 by a group of underwriters
headed by Sills, Fairman \& Harris, Inc. at $\$ 5$ per share, plus accrued dividends, are convertible into common stock on a share-fir-share
basis, subject to dilution privileges. The class A common stock, first

Series, will be subject to redemption at $\$ 6$ per share if redeemed on or
before Nov. 30,1952 and at $\$ 5.50$ per share thereafter UNDERWRITERS-The names of the principal underwriters and the
respective number of shares of class $A$ common stock, rirst series respective number of shares of class A common stock, first series,
which each has severally agreed to purchase at the price of $\$ 4.37 / / 2$
per share pius accrued dividends, are as follows: Sills, Fairman \& Harris, Inc. $\begin{gathered}\text { Shares } \\ 49,560\end{gathered}$ Straus \& Blosser ......... 45,000
Taussig, Day \& Co., Inc.-- 20,000
The Marshall Co..... Edgerton, Wycofi- \& Co.---
See also V. 171, p. 1783.


| Shares |
| :---: |
| 10,000 |

Colonial Sand \& Stone Co., Inc.-New PresidentAnthony Pope has been elected. President to fill the vacancy caused
by the death of Generoso Pope, Sr. Fortune Pope has been electe
Executive Vice-President and Secretary and Generoso Pope J Executive Vice-President and Secrretary, and Generoso Pope, Jr, as.
Vice-President and Treasurer. Mrs. Generoso Pope, Sr., was elected
a director to fill the vacancy caused by the death of her husband;

Columbia Gas System, Inc.-Seeks SEC Approval of New Debentures-
The corporation on May 17 requested SEC authorization-to issue and sell, at competitive bidding, $\$ 110,000,000$ of debentures, series
A, due 1995. It expects to invite bids for the purchase of the deben
tures on or about June 14, 1950, and to open 0n, June 20,11950, 3uchin bids as may be received
Froceeds of the sale of the debentures would be used to retire
$\$ 14,000,000$ of $17 / 8 /$ serial debentures and $\$ 77,500,000$ of $31 / 9 \%$
debentures due 1971 . $\$ 14,000,000$ of $17 / \%$ serial debentures and $\$ 77,500,000$ of $31 / a \%$
debentures due, 1971. The balance of the proceeds would be applied
to the System's current construction to the . System's current construct:on program.
Present indications are that Columbia will require about $\$ 9,000,000$. To Buy Notes of Subsidiary-
The Company on May 11 received SEC authorization to purchase
an additional $\$ 1,700,000$ of $31 / 4 / 4$ unsecured notes of Atantic Sea-
koard Corp. during the period an additional $\$ 1,700,000$ of $31 / 4$ unsecured notes of
koard Corp. during the period ending March 31, 1951 .
Seaboard proposes to use $\$ E 25,000$ of the funds for its 1950 con-
struction program, and $\$ 550,090$ and $\$ 525,000$, respectively purchase of notes of its subsidiaries, Amere Gas Utilities for the irginia Gas Distribution Corp., which subsidiaries will also use the
funds for construction purposes. CONSOLIDATED INCOME ACCOUNT

1950-3 Mos-1949 1950-12 Mos.-1949


Bal. applic. to corp. $\overline{10,477,192} \overline{8,302,561} \overline{20,955,823} \overline{19,528,984}$ The Columbia Gas
System, Inc.:
$\begin{array}{llllll}\text { Administrative expenses } & 362,746 & 284,566 & 1,210,733 & 1,062,719 \\ \text { Federal and other taxes } & 186,783 & 166,478 & 613,940 & 718,077\end{array}$ $\begin{array}{lrrrrr}\begin{array}{l}\text { Federal and other taxes } \\ \text { Interest and other fixed }\end{array} & 186,78 & 166,478 & 613,940 & 718,077 \\ \text { charges } & 1,308,187 & 1,081,877 & 5,115,287 & 4,299,462\end{array}$

 p. 1884

> Commonwealth Natural Gas Corp.-Opinion Supported Federal Power Commission on May 5 issued an opinion-supporting
its orders of March 30, 1950, which authorized this corporation to
construct pipeline and denied the portion of the Piedmont Natural Gas Corp.'s applicaThe propasing service in the Tidewater area of Virginia.
> The March 30 order also authorized Virginia Gas Transmission
Corp. to deliver and sell $55,000,000$ cubic feet of gas per day to Commonwealth, and Tennessee Gas Transmission Co. Was authorized
to sell 20 -billion cubic. feet of ga, per year to United, Fuel, Gas Co.
for résale to Virginia. Gas to enable the latter company to supply The Commonwealth project, estimated to cost $\$ 6,425,000$ will firm service to the city of Richmond, the Petersburg and Hopewell Gas:
Co., Suffolk Gas Co., Portsmouth Gas Co., Virginia Electric \& Power Co., Suffolk Gas Coos Portsmouth Gas Co., Virginia Electric \& Power
Co. at Nortolk and Newport News, and the Solvay Process plant of the Allied Chemical \& Dye Corp at Hopewell.
Piedmont proposed to build a pipeline from Chambers County,
Texas, to the Tidewater area of Virginia, serving communities in Piecmont perposed to to aide a pipeline from Chambers County,
Texas, to the Tidewater area of Virginia, serving communities in,
North Carolina, South Carolina and Virginia, supplying five of Duke
Power Co.'s electric generating plants with interruptible gas and Power Co.'s. electtic generating plants with interruptible gas and
providing firm industrial service to the Solvay Process plant of the
Allied Chemical \& Dye Corp. at Hopewell, Va,' and the Celanes. Allied Chemical \& Dye Corp. at Hopewell, Va, and the Celanese.
Corp, near Rock Hill, S. Cost of the fitial Piedmont project
was estimated at $\$ 88,500,000$, plus $\$ 5,000$, ,000 which the company pro-
posed to pay Duke Power Co, for nine manufactured gas distribution Commonwealth plans to commence deliveries to Richmond by
Aug. 1,1950, and to all hut one of the remaining communities to be.
servea by Oct. 1, 1950, the FPC $\S$ said.--V. 171, p. 1783.

Commonwealth \& Southern Corp.-Hearing on Fees-. The SEC on May 12 announced the issuance of an order scheduling
a hearing for May 24, 1950, upon various applications for fee allowhearing for May 24, 1950, upon various applications for fee Allow-
ances and expense reimbursements in connection with the proceedings ances and expense reimbursements in connection with the proceedings,
in respect of the plan for distribution of the assets of this corpora-
tion among holders of its preferred and common stocks and for the ompany's dissolution
The plan was approved by the Commission on Nov. 22, 1948, and
by the U. Sistrit Court for the District of Delaware on July 15,
1949. The plan bect by the U. S. District Court for the District of Delaware on July 15 ,
1949. The plan became effective on Oct. 1,1999, after a motion for
stay of the proceedings pending appeal was denied by the U. S. Court of Appeals for the Third Circuit, in Philadelphia.
The 18 applications request allowances aggregating $\$ 1,576,409, \$ 1,-$
380.640 for fees and $\$ 195,769$ as reimbursement for expenses.-V. 171 ,
p. 1783 .
Connecticut Light \& Power Co.-Plans Split-UpThe directors on, May 17 directed that a special meeting of the -
preferred and common stockholders be called for Aug. 8 for the
purpose of approving a proposed split of each present share of pperpose. of approving a a proposed spe calt of each
common stock into four shares.-V. 170, p. 2435 .

## Consolidated Engineering Corp.-Stock Option-

The 1,500 shares of coinmon stock filed by letter of notification with the SEC on April 12 were issued under stock option to an
The corporation on May 12 filed a letter of notification-with the
SEC covering 200 shares of common stock (par $\$ 1$ ) to be issued upon exercise of stock option by Francis L. Vore at $\$ 5$ per share. The pre-
ceeds will be added to working capital.-V. 171, p. 1884 .

[^0]Consolidated Natural Gas Co. (\& Subs.)-Earnings-


## *Operating revenue - Operating evenue deducions:

Operating revenue ded
Purchased gas......
Operating expense

Deprec.. donlotion R ame tigat on
Net operating revenues
Other fucome
Gross income
Income deduction
 $\begin{array}{llll}42,543,874 & 36,103,799 & 113,254,523\end{array}$ $\begin{array}{ccc}1,7,70,305 & 13,662,484 & 43,923,761 \\ 7,451,922 & 7,549,034 & 30,389,401 \\ 1,51,911 & 1,281031 & 587,587\end{array}$ $1,251,711$
$1.875,051$

1, |  |  |  |
| :--- | :--- | :--- | :--- | :--- |
|  | Revenues for the |  | 1950, and the three montins ended March 31 , 1949 , were March 31 increased put into effect by The Peoples Natural Gas Co. Hearings before the rates have been completed but at May 1, 1950_the Commission had not yet rendered a decision.

NOTE-The volume of gas sold to all classes of customers in the first
quarter of 1950 was up sharply, at $87,828,127,000$ cu. ft., which comquarter of 1950 was up sharply, at $87,828,127,000$ cu. ft., which com-
pares with $74,408.556,000$ r11. ft . sold during the first three months a
year earlier.-V. 171, p. 1147 .

Creameries of America, Inc. (\& Subs.)-EarningsThree Months Ended March 31 -
$\begin{array}{llll}\text { Net sales } & 1950 & 1949 \\ \text { Cost of sales and other operating expenses }\end{array}$
cost of sales and other
cluding depreciation)
Operating prof
Other income
Tncome Income deductions
Provision for taxes on income

Net income
Earnings per common share-
$\$ 124,7$
$\$ 0$. 8,393,047 $\quad 8,805,872$

De Bardeleben Coal Co-Increases Stock Interest in Affiliate-Bank Loan-
The company reports that the ownership in Coyle Lines, Inc. bas
increased from $44 \%$ to $57 \%$ as a resuit of purchase and retirement increased rrom 44/o entire holdings of a former stockholder. In connection with the redemption on Dec. 27,1949 of the entire
outstanding $\$ 577,000$ of first mortgage $4 \%$ income bonds, due 1957 , the company obtained a $\$ 500,00047$ bank bank loan, payable $\$ 80,000$, each
Dec. 5,1950 to 1953, with the balance of $\$ 260,000$ payable on Dec. 5 ,
1954.-v. 169, p. 2102 .

## Delaware \& Hudson RR. Corp-To Lease Cars -

It was reported last month that the company will lease 500 box
cars under the leasing plan of the Equitable Life Assurance Society cars under the leasing plan of the Equitable Life Assurance Society
of the United States. The cars are to be built by Pullman-Standard of the
Car
1783.

## Derby Oil Co.-Sells Outside Interests- <br> The company has sold its interest in its producing properties in New York and Pennsylvania, sustaining a small loss. It was stated that the distance from headquarters at Wichita and the small pro- duction involved prompted the action.-V. 170, p. 2023 .

## Dodge \& Cox Fund-Par Value Changed-

 The par value of the beneficial shares were changed on March 4, to provide that the Fund shall continue unless terminated by theDresser Industries, Ine.-Isham Elected a DirectorHenry P. Isham, President of Clearing Industrial District, Inc. of has been elected a director and a member of the executive committec.

## Dumont Electric Corp. Files With SEC-

The corporation on May 16 filed a letter of notification with the
SEC covering 62,500 shares of common stock (par 10 cents)' which are SEC be offered at $\$ 3.50$ per share through Aetna Securities Corp. The proceeds are to be used to phare through Aetina Securities Corp. The
further extension of facilities and for other of additional machinery, further extension of facilities and for other corporate purposes.
On or about Feb. 28,1950 , certain stockholders of the company
filed a letter of notification. With respect to a publie offering of
50.000 shares of common stock at a total price to the public of filed a letter of notification with respect to a publie offer
50,000 shares of common stock at a total price to the pu
$\$ 80,000$, all of which were sold for sald sum.--V. 171, p. 1047 .

Dunco Realty \& Equipment Corp., Norwich, N. Y.Files With Securities and Exchange CommissionA letter of notification was filed with the SECC on May 15 covering
25,000 shares of common stock to be offered at $\$ 10$ per share. The 25,000 shares of common stock to be offered at $\$ 10$ per share. The
proceeds are to pay incorporation expenses and bank loans and for purchase of real estate and equipment. No underwriting involved.

## Duplan Corp.-New President-

L. B. Frieze recently succeeded as President, E. C. Geire, who has
been made Chairman.-V. 171, p. 463 .

Eastern Corp. (\& Subs.)-Earnings Higher-

## Three Months Ended March 31-

Cotst of goods sold
Selling, shipping, general and admin. exps...
Profit from operations
Other income (less misc. deductions)
Total -
Provest on for Febteral taxes on income
Amortiz. of excess of cost of investments in Prov. Tiz. Fo excess of cost of investments in
Amortiz. of
subsidiaries over. underlying beok values at
date of acquisition.
Net prorit
Earnings oner common stock

Eastern Footwear Corp.-Creditors Paid in Full-
It Was recently announced that a Hinal payment has been sent to an
general creditors of the company, making $100{ }^{\circ}$. general creditors of the company, making $100 \%$ of amounts owed,
The company has been reorganized and is réported to be operating
successfully.

## Eastman Kodak Co.-Files With SEC-

A letter of notification was filed with the SEC on May 15.covering
$\$ 3,000,000$ of trust shares to be issued-under-The Quinby Plan for $\$ 3,000,000$ of trust shares -to be-issued-under- The Quinby Povering for
Accumulation of Common Stock of Eastman Kodak Co. Quinby \& Co., Accumulation of Common Stock of Eastman Kodak Co. Quinby
Rochester, N. Y., has been named as sponsor.-V. 171, p. 1147.

## (Thomas A.) Edison, Inc--Earnings-

Quarter Ended March 31-
Qet sales Ended March 31-
Profit before in

| 1950 | 1949 |
| :---: | :---: |
| $\$ 6,418,944$ |  |
| 150,285 | $\$ 7,223,326$ |
| 92,119 | 123,634 |
| 923 |  |


CONSOLIDATED RESULTS FOR CALENDAR' YEARS


Electrol, Inc., Kingston, N. Y.-Bank Loan-
The company has borrowed $\$ 250,000$ from the Marine Midland Trust
Co. to refinance a loan from the War Assets Administration and Co. To retinance a loan from the War Assets Administration and
to increase working capital. The loan was made with the help of the
Small Business Loan Division of the Metropolitan Life Insurance Co., the company said,
The company is a manufacturer of hydraulic devices.-V. 166, p. 267.
Empire District Electric Co.-Earnings-

| Period End. Mar. 31- | 1950-3 | Tos.-1949 | 1950-12 | Mos.-1 |
| :---: | :---: | :---: | :---: | :---: |
| Operating revenues -- | \$1,821,433 | \$1,941,171 | \$6,900,500 | \$7,161,665 |
| Operating expenses | 740,258 | 874.132 | 2,777,749 | 3,246,600 |
| Maintenance | 89,186 | 269,016 | 404,772 | 626,210 |
| Depreciation | 210,570 | 206,865 | 800,482 | 759,233 |
| Taxes | -26,359 | 251,471 | 1,205,276 | 1,074,963 |
| Net oper. revenue-.-- | \$455,060 | \$319,687 | \$1,712,221 | \$1,454,659 |
| Other income | 886 |  | 4,012 | 2,379 |
| Gross income | \$455,94ä | \$319,691 | \$1,716,233 | \$1,457,038 |
| Interest and other chgs. | 111,906 | 136,198 | 474,022 | 553,776 |
| Net income ------ | \$344,040 | \$183,493 | \$1,242,211 | \$903,262 |

## Equitable Gas Co.-Future Financing Plans-

The company plans the sale of $\$ 2.000 .000$ bonds this year to help
finance its 1950 construction program. It may be necessary for the
company to ralse another 82000,000 new capital in 1951 or 1955 ,
it gas sorage program is carried throunh in
its entirety. The company estimated that it will spend $\$ 6,200,000$ for new construction in 1950
F. A. R. Liquidating Corp.-Stricken from List-DisThe common stock of this corporation was stricken from the list
of the New York Stock Exchange on May. 15. Dealings were suspended The stockholders on Apri! 27 approved a plan of dissoiution under


Felt \& Tarrant Mfg. Co.-New Product-
R. J. Koch, President, on May 11 announced the introduction of a Mr. Koch told shareholders that the new electric machine, to
 half of this year. The company's construction pro. pros.
to be completed by July 1 , he saldi.-v. 170, p. 982 .

## Florence Stove Co.-Earnings-


Florida Home Insurance Co., Miami, Fla.-Files-
The corporation on May 4 filed a letter cf notification with the SEC covering 12,000 shares of common stock (par siol to be offered at
spe per share. The proceds. are to be bed to nucrease capital and
paid-in surplus. No underwriting involved.

Florida Public Utilities Co.-Quarterly Earnings-
In December, 1949, the, litigation relating to the new rate schedules
Ior gas service was concluded in favor of the company and revenues Cor gas service was concluded in ravor of the company and revenues
resulting from the increased rates, which had been held in escrow resulting from the increased rates, which had ben held in escrow
pending oisposition of the ititation, were released th the company
The released revenues were cresitited to operating revenues in December. 1949, and amounted to $\$ 116,788$, of which $\$ 40,792$ was applicable to
the 12 months period ended March 31, 1950, and $\$ 75,996$ to the
12-month period ended March 31, 1949, After giving effect to the 12-month period ended March 31, 1949, After giving effect to the
released revenues and related income taxes in the respective applicable
periods the earnings per share of common stock amount to $\$ 1.09$ periods the earnings per share of common stock amount to $\$ 1.09$
and $\$ 0.88$ for the 12 months ending March 31,1950 , and March 31 ,
1949, respectively.-V. 171, p. 557 .

Follansbee Steel Corp.-Pays Bank Loans-
The company has paid off the $\$ 1,500,000$ balance on a $\$ 2,500,000$
loan negotiated two years ago with Pittsburgh banks, and is free from debt except for ordinary current payables, it was recently announced.

Franklin Railway Supply Co.-Stated Capital Reduced The stockholders were recently reported to have approved a $\$ 2$,
000,000 reduction in capital to $\$ 4,000,000$ without changing the number of shares. There are 150,000 shares authorized and 120,000 issued.
v. $156, \mathrm{p}$. 1501 .

Fruehauf Trailer Co.-Earnings Higher-
3 Months Ended Match 31-
3 Month
Net sales \$21,715,582 \$19,119,612
tot fucon an $840,300 \quad 1,301,43$
493,418
$\qquad$
$\begin{array}{llll}\text { Nevidends pata on preferred stock................ } & 118 ; 020 & 120,915\end{array}$

 *Bastd. on $1,215,956$ shares outstanding after deduction of dividends - Bastd on $1,215,956$ shares outstanding after deductio

OTHER PERTINENT FIGURES AS AT MAR 31,30 and DEC $31, \cdot 49$
 Réceivables
Inventorles
Total current assets.
Tofal current liabilities
Working capita
Cunrent ratio
Long-term debt (excl. amount due within 1 sr ) $13,800,000$
$\begin{array}{llll}\text { Capital surplus } & 11,108 ; 336 & 11,103,513\end{array}$

| Capital surplus |
| :--- |
| Earned surplus |

$\begin{array}{lll}72,266,125 & 73,496,878\end{array}$
Roy Fruehauf, President, on May 4 said in part:
Expanding sales this year, which produced an excellent first quarter when sales reached a total of $\$ 21,715,582$ for a gain of more than
$\$ 2,500,000$ over the comparable period of 1949 , have continued through $\$ 2,500$
Inventories have reached a point less than $\$ 25,000,000$-reflecting
a further decrease for the first quarter of approximately $\$ 1,700,000$.
The upward spiral of sales, he said, which began to manifest ftself atter month incoming orders for new trailers amounted to $\mathbf{\$ 8}, 500,000$ With the addition of parts and service sales, the total incoming with wh
With the month of May just beginning, it is interesting to siote
that incoming orders are substantially heavier than the opening sales of April.-V. 171, p. 1568.

Gaylord Container Corp.-Earnings-
Quarter Ended$\begin{array}{llll}\text { Earnings before depreciation, etc.-- } & \$ 1,920,755 & \$ 1,324,947 & \$ 2,339,254 \\ \text { Depreciation and depletion } & 272760 & 319,500 & 251,297\end{array}$ $\begin{array}{lrrrr}\text { Interest charges } & - & 57,832 & 39,600 & - \\ \text { Fed. \& state taxes on inc. (est.)-- } & 636,000 & 386,300 & 837,800\end{array}$ Net earnings -
Earns. per com. sh. $(2,338,317$ shs. $\begin{array}{lllll}\text { Eutstanding) } \\ \text { O. } & & \$ 0.41 & \$ 0.25 & \$ 0.53\end{array}$

General Radiant Heater Co., Inc.-New PresidentA. Albert Minton, on May 15, assumed office as President of the
corporation. Although Mr. Minton was elected in March, announcement was deerred until production procedures were completed.
Mr. Minton, a corporation attorney, is Prestent of the Eagle Fire Insurance Co. of New Jersey. He also is Secretary and a drector of
Forty Exchange Plaee Corp.; New York; and Vice-President of the

General Telephone Corp. (\& Subs.)-EarningsPeriod Ended March $31-1$ Operating revenues
Operating expenses and taxes
Net operating Income-
miscellaneous deductions (net)

 Earnings per share-_------
(H.) Gloeckler Associates, Inc., N. Y.-Files With SEC A letter of notification was filed with, the SCC on May 11 covering
30.000 shares of common stock (par si) of which 20.000 shares are to be offered publicly at $\$ 5$ per share and 10.000 shares to employees
at $\$ 2.50$ per share. The proceeds are to pay for expansion program

Golden Cycle Corp., Colorado Springs, Colo.-FilesThe corporation on May \& filed a letter of notification with the


Gorham Manufacturing Co.-Split-Up of Stock Ef-fective-
at the certificate was of filed with the Secretary of State of Rhode Island to the chastrer chansing on the Mar var value of the effective an amendment stock from sio
to st and issung $21 /$ shares of new $\$ 4$ stock for each $\$ 10$ par shrie
outstanding-V.

Granite City Steel Co.-Notes Placed Privately-John N. Marshall, Chairman of the Board, on May 12 an nounced that arrangements had been completed for the private placement of $\$ 5,500,00033 / 4 \%$ notes due May 1 , the Guardian Life Insurance Co. of America. The notes the Guardian tife Insurance Co. of Ameri.
were placed through Glore, Forgan \& Co.
Proceds, will be used to retire all term indebtedness and bank
loanc, for plant additions to increase output and lower costs, and for loaus, tor plant additions to increase outpu3.
addition to working capital.- V . 170 , p. 2436 .
Great Lakes Oil \& Chemical Co.-New Name-
see McClanahan Oil Co. below
Great Northern Paper Co.-Earnings-
(Including Wholly-Owned Subsidiary Companies
Three Months Ended March $31-$
Operating profit
Other income (net
Total income
Provision for estimated Federal income taxes_
Net profit
Consolidated earned surplus, Jan. 1----
Cash dividends paid $\mathbf{~} .60$ per share in 1950 and Aspropriation 1949 or estimated excess cost or re-
placement of pulpwood inventories involun-
tarily liquidated in prior years
Consolidated earned surplus, March 31
Earnings per harret.
Before appropriation for excess cost of pulp-
Before appropriation for excess cost of pup-
Afteod applacment aprent
wor
50,000

| $\begin{array}{c}\text { Arter appropriation for excess cost of pulp- } \\ \text { wood replacement }\end{array}$ | $\$ 0.68$ | $\$ 1.36$ |
| :--- | :--- | :--- | :--- |

Greyhound Corp.-Notes Privately Placed-
The company on May 2 Was authorized by the ICC to Issue a
\$450,009
25 -year $3^{3 / 4} / \%$ promissory note to Massachusetts Mutual Life s450,009 25 -year. 33 Fo promissory note to Massachusetts Mutual Life
Insurance Co. The note will be secured by be mortgage on a Greyhuund
 pro was to but drastic changes had since been made whereby the cost firm, building has been reduced. It is expected that the construction ot
this building will be completed about June 15, 1950.- 171, . 1784 .
Hammond Instrument Co.-Earnings-
Year Ended March 31-
Gross profit on sales, etc., before depreciation $1950 \quad 1949$

| and amortization |  |  |
| :--- | :--- | :--- | :--- |
| Engineering, seling, admi. and general exps.-.- | $\begin{array}{l}84,780,588 \\ 1,447,346\end{array}$ | $\$ 3,974,374$ |
| $1,416,294$ |  |  |



 | Prov. for depreciation and amortization | 193,236 | 208,639 |
| :--- | :--- | ---: | ---: |
| Prov. for Canadian and Federal income taxes_- | $1,132,124$ | 255,438 |

 -V. 171, p. 1261.

Hancock Oil Co. of California-Earnings9 Months 3 Months 6 Months
Ended
Ended
Ended

## Period-

 $\begin{array}{lllll}\begin{array}{llll}\text { nitang. development costs and pro- } \\ \text { vision for }\end{array} & 10,18,043 & 10,936,433 & 19,210,559\end{array}$ Wear and exhaustion of prcperties
and depletion of oil reserves..t.
 NOTE-The U. S. Supreme Court ruled on June 23, 1947 that the Pederal Government possesses paramount rights in the California
tidelands. Pending clarification of the matter the company has con-
tinued to exclude from its income all revenue arising from offshore operations since that date.-V. 171, p. 695 .
Harris Service Mutual Life Insurance Co., Fort Worth, Tex.-Files With Securities and Exchange CommissionThe company on May 8 filed a letter of notification with the SEC
covering $\$ 30,000$ of $10 /$ certificates of indebtedness at $\$ 50$ each. The $\underset{\text { writer. }}{ }$

Hecht Co.-Quarterly Sales Slightly Lower-
Period-
Net sales


## Higbie Manufacturing Co.-New Name- <br> Sce McAleer Manturing Co. below. <br> (Charles E.) Hires Co., Philadelphia, Pa.-Earnings6 Months Ended March 31 - <br> $\qquad$ <br> Operating loss Other income (disct., int. and sundry income) <br> Balance other ded <br> her deductions (discounts, provision for doubtful aecounts, etc.) <br> v. $\begin{aligned} & \text { Net loss } \\ & 171, \text { p. } 849\end{aligned}$ $\begin{array}{cc}1950 & \mathbf{1 9 4 9} \\ \$ 2,426,948 \\ 2,68,514 & \$ 2,269,900 \\ 2,475,510\end{array}$ <br> $\begin{array}{rr}\mathbf{\$ 1 8 1 , 5 6 6} & \mathbf{\$ 2 0 5 , 6 1 0} \\ \mathbf{4 9 , 5 6 2} & 29,623\end{array}$ \$132,003 \$175,987 $15,443 \quad 15,151$

## (R.) Hoe \& Co,, Inc.-New Chairman Elected-

Neil P. Cullom recently succeeded Harold M. Tillinghast as Chalrman
Holiday Brands, Inc.-Class A Stock Offered-An unerwriting syndicate headed by Shields \& Co, and Clay ton Securities Corp. on May 17 publicly offered 600,000 shares of class A convertible capital stock (par \$1) at $\$ 3$ per share. The offering was oversubscribed.
The class a stock is entitled to preferential dividends of 18 cents
per share before any further dividends (other than stock dividends) are declared, such preferential divdends to be cumulative only to the extent earned in any ifscal year. It will also be entitied to participat
equally, share for share, with the class $B$ stock in all other dividend equally, share for share, with the class $B$ stock in all other dividends,
except stock dividends. The class $A$ stock may be redeemed in whole or
in part at the option of the company at any time upon not less than in part at the option of the company at any time upon not less than
30 aass notice at $\$ 3.25$ per share, plus any dividends to whioh it may bo ense notice at $\$ 3.25$ per share, plus any dividends to whioh it may
be entited, and is convertible into class $\mathbf{B}$ stock on a share-for-share
basis, subject to adjustment in certain events. basis, subject to adjustment in certain events.
Transfer agent for the class A stock is The Merchants National PROCEEDS-It is the present intention of the company to use the net proceeds as follows: initial plant installation and equipment at an estimated cost of $\$ 400,000$, and the balance of the proceeds as working capital and for such other corporate purposes, including possible plant
expansion and purchase of plant bullding, as the directors may deter-
mine. It is anticipated that in order to promote the sale of its mine. It is anticipated that in order to promote the sale of its
product the company will have to spend a considerable amount for
BUSINESS-The company was organized in Delaware on April 6, BUSINESS-The company was organized in Delaware on April 6,
1950. It intends to engage in the, business of producing and selling
soluble crystalline coffee under a license from National nesearch Corp. soluble crystanne coffee uder a lo operate a plant which will be in.
Initially the company intends to
stalled and equipped by National Research in a building in the vicinity of Boston, Mass.
Pending completion of the plant, it is intended that National Research will continue as heretofore to produce at its pilot plant and
sell soluble crystalline coffee for its own account, such sales, however, sell soluble crystalline coffee for its own account, such sales, however,
to be subject to the approval of the company. In this manner the
product and its name will be kept before the public. When the product and its name will be kept before the public. When the
company's plant is ready for operation, National Research will dis-
continue the commercial production and sale of such coffee and will continue the commercial production and sale of such coffee
convey to the company its entire goodwill in that business.
Capitalization, giving effect to present financing

 IIncludes 45,000 shares to be sold at par to two underwriters and
30,000 shares to be sold at par to E. Lambert Cannon, President, viz.:
(1) The company has agreed to sell to each of Shield (1) The company has agreed to sell to each of Shields \& Co. and
Clayton Securities Corp. and each of them has agreed to buy from
the company at the time of the delivery by the company to the Clayton Securities Corp. and each of them has agreed to buy from
the company, at the time of the delivery by the company to the
underwriters of the 600,000 shares of the class $A$ stock offered hereby, underwriters of the 600,000 shares of the class A stock offered hereby,
22,500 shares of class B stock at the price of 5 cents per share, beeng
the par value thereof and being the same price as that paid to the company by National Research Corp. for the 210,000 shares of class $B$
stock which it now owns Each of the above-named underwiters has
advised the company that it is purchasing these shares of class $B$
stock for investment and not with stock for investment and not with a vilew to the distribution thereof;
provided, however, that the shares to be purchased by Shields \& Co.
may be resold to the partners thereof, and that the shares to be purchased by Clayton Securities Corp. may be resold to any one or
more of the three present stockholders thereof, each of which partners
and stockholders will similarly buy for tinvestment and not with a view more of the three present-stockholders thereof, each of which partners
and stockholders will similarly buy for investment and not with a view
to the distribution thereof. (2) Mr. Cannon was engaged as President pursuant to an agree-
ment dated May 9, 1950, which provides that beginning not later ment dated May 9 , 1950, which provides that beginning not rater
than Aug. 1, 1950, he is to devote his full services to such office, at
an inite an initial yearly salary of $\$ 15,000$ and a subsequent salary as
determined by the board of directors of not less than $\$ 15,000$. The
agreement 3 agreement further provides that the company will sell Mr. Cannon share and that such shares still be re-trensferred to the company at at
she book value thereof if he dies or the-agreement is terminated
the before five years have elapsed. The agreement runs for five years,
subject to the right of the company to extend fit for an additional
three years and to terminate it at any time after the first three UNDERWRTTERS-The company has agreed to sell to each of the
several underwriters named below, and each such underwriter has severally agreed to purchase, at $\$ 2.55$ a share, the number of shares of class a stock set opposite, its name:

|  | Shares |  | Shares |
| :---: | :---: | :---: | :---: |
| Shields \& Co | 105,000 | Rauscher, Plerce \& Co.-- | 10,000 |
| Clayton Securities Corp. | 105,000 | Dallas Rupe \& Son_ | 10,000 |
| Hayden, Stone and Co. | 30,000 | Scherck, 'Richter Co. | 10,000 |
| Francis I. du Pont \& Co. | 25,000 | Singer, Deane \& |  |
| Hill, Richards \& Co..-- | 25,000 | Scribner | 10,000 |
| Piper, Jaffray and |  | Straus \& Blosser |  |
| Hopwood - | 25,000 | Atwill and Co. | 8,000 |
| Stein Bros. \& Boyce | 25,000 | Burgess \& Leith | 8,000 |
| Draper, Sears \& Co | 20,000 | Coburn \& Middlebrook, |  |
| Kalman \& Co., Inc. | 20,000 |  | 8,000 |
| Perrin, West \& Wins |  | Ingalls \& Snyder | 8,000 |
|  | 15, | Pearson, Erhard \& |  |
| Cruttenden \& | 10,000 | Inc. | 8.000 |
| Ferris \& Co. | 10,000 | Dempsey-Tegeler \& Co..- | 5,000 |
| First Southwest | 10,000 | A. M. Law \& Co. | 5,000 |
| Hickey \& Co., Inc | 10,000 | Meeks, Reddoch \& Co.- | 5,000 |
| Jenks, Kirkland \& Co, | 10,000 | Reinholdt \& Gardne | 0 |
| Johnson, Lane, Space \& |  | Sills, Fairman \& |  |
|  | 10,000 | Harris, Inc. | 5,000 |
| Otis \& Co | 10,000 | Strader, Taylor \& Co, |  |
| Putnam \& ${ }^{\text {c }}$ | 10,000 |  | $5,000$ |

## , p. 1784

Hotel St. George Corp.-Bondholders' Protective Com
The following committee has been formed to represent the holder The following committee has been formed to represent the holders
of the first mortgate 4\% bonds during Oct. 1. 1950; J. B. Bernstein
Chairman; W. S. Rossbach; S . J. Levy; with I . J. Palestin as Counse Chairman; W. S. Rossbach; S. J. Levy; with I. J. Palestin as Counse
and R. B. Ittelson, 292 Madison Ave., New York 17, N. Y., as Secretary.
-V. 170, p. 1699.

Household Finance Corp.-Preferred Stock Offered A group of underwriters headed by Lee Higginson Corp.,
Kidder, Peabody \& Co. and William Blair \& Co. on May

16 offered publicly a new issue of 100,000 shares of $\$ 100$ par value $4 \%$ preferred stock at $\$ 102$ per share plus accrued dividends from May 15, 1950.
The preferred stock is subject to annual retirement through a sink-
ing fund beginning in 1951 sufficient to retire t.e whoce is.ue in years.
PURPOSE-This financing will broaden the company's invested
apital base, the proceeds to be used to increase woiking capital. BUSINESB-Corporation with its subsidiaries is one of the largest organizations engaged in the consumer hnaince (small loan) business. At Dec. 31, 1949, it3 outstanding customer notes receivable amounted
to $\$ 207,125,905$ and represented $1,064,332$ loans. B Bisiness is conducted
through 499 branch offices situated in 339 cities or 29 states and eight Canadian provinces. The companys geneal ofices are in

Hugoton Production Co.-Secondary Offering-A secondary offering of 1,500 shares of common stock (par \$1) was made Nay 5 at $\$ 25.25$ per share, less dealers' discount of 50 cents per share, through Blyth \& Co., Inc. Completed.-V. 170, p. 1495.

Indiana Associated Telephone Corp.-Earnings-

| Period End. Mar. 31- | 1950-Month-194) |  | $1950-31$ |  |
| :---: | :---: | :---: | :---: | :---: |
| Operating revenues ....- | \$415,325 | \$373,107 |  | \$1,099,738 |
| Uncollectible oper. rev.- | 831 | $7+6$ | 2,423 | 2,199 |
| Operating revenues | \$414,434 | \$372,361 | \$1,203,172 | \$1,097,539 |
| Operating expenses | 298,870. | 282,536 | 899,704 | 820,637 |
| Rent of oper. prop. | 50 |  | 150 | 150 |
| Operating taxes .-. | 60,330 | 48,263 | 169,846 | 142,506 |
| Net oper. income | \$55,244 | \$41,512 | \$139,472 | \$134,246 |
| Net after charges | 2d,279 | 29,572 | 56,174 | 94,797 |

## Net oper. incom Net atter charges -V .171, p. 1261.

Indiana \& Michigan Electric Co.-Expansion-
Industrial Rayon Corp.-Strauss a Director-
Lewis L. Strauss, until recently a member of the U. S. Atomic increasing its membership to nine. increasing its membership to nine. atomic energy post in 1946, Mri
Prior to his acceptance of the at
Strauss had been for many years a financial advisor and banker for the corporation, Hiram S. Rivitz, President, said.
Mr. Strauss was \& partner in Kuhn, Loeb \& Co. from 1928 to Mr. Strauss was a partner in Kuhn, Loeb \& Co from 1928 to
1946. when he retired from all business activity and disposed of his
investments to devote full time to his work with AEC.-V. 171, p. 1568. Industrial Stamping \& Mfg. Co.-Registers With SEC
 SEC covering \$arran
1967 (with way
due Nov. 1, 1967.
P. W. Brooks
P. W. Brooks \& Co., of New York, is named as the underwriter. The
bonds are to be offered for public sale at $100 \%$ of princ:pal amount,
with a $10 \%$ commission to the underw it with a $10 \%$ commission to the underwrit r.
It, is proposed to use the proceeds of the bond sale as follows:
$\$ 63,000$ to discharge a mortgage on its Industrial Stamping Division
plant; to pay the $\$ 88$. plant; to pay the $\$ 88,000$ balance due on the thand contract for the purchase of its National Plated Products Division plant and to pay
$\$ 19,000$ of notes given for the purchase of certain machinery; and to
use the $\$ 260,000$ Ealance for additionai work may be used to reduce outstanding indebtediness. The warrants wi
of common stock per $\$ 1,000$ of bonds, at an initial purchase price of
$\$ 2$ a share on or before April 30 . 1951. t.ee price increasing $\$$ tor $\$ 2$ a share on or before April 30. 1951. Ttee price increasing $\$ 1$ or
each subsequent year through Aprii $30,1955$. The comnnon stock
traded in the over-the-counter market in which the underwritar hasis
 ceeds of the salc of the stock upon exercise of the warrants winlo
added to working capital and used for general corporate purposes.
The company produces various types of stampings and assemblies for the autonotive, refrig
dustries.- $\mathbf{V}$. 171, p. 1994.

Inter-Mountain Telephone Co.-Increase in StockThe stockholders on March 16 , voted to increase the authorized
common stock from 190,000 to 400,000 shares, of which 95,000 shares were offered to common stockholders of record March 31. at the
rate of one share for each two shares held at par ( $\$ 10$ per share). rate of one share for each two shares h
Rights expired April $26 .-\mathrm{V} .171, \mathrm{p} .1886$.

## International Packers, Ltd.-Registers With SEC-

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

## Sales and other income

Sales. and other income------------
Pulpwood, labor, materials, etc.
Maintenance and repairs-
Taxes (other than income taxes)
Outward freight and delivery expenses---
Selling, general and administrative expenses Depreciatio
Depletion

| 1949 |
| :---: |
| $\$$ |
| $\mathbf{1 5 , 6 6 9 , 6 8 4}$ |
| $60,577,702$ |
| $11,761,648$ | Depletion

Provision for taxes based on income
rovision for taxes based on income:
U. S. Federal and State taxes.
Canadian and other forcign taxes

| $8,382,347$ |  |
| :--- | :--- | :--- |
| $2,807,744$ | $7,750,241$ |

Net profit
Earnings pe
$16,295,248$
$\$ 2.26$ $\begin{array}{r}13,814,831 \\ \$ 1: 91\end{array}$

International Television Corp. (Del.)-Common Stock Offered-D. F. Bernheimer \& Co., Inc. and Hunter \& Co., are publicly offering "as a speculation" 360,000 shares common stock (par 10 cents) at 60 cents per share.
PROCEEDS -The net proceeds are to be used for working capital CORPORATION-Is engaged in the business of manufacturing and selling home television receivers, using. 16 -inch and 19 -inch picture
tubes. Its receivers are sold under the brand name "international.: tubes. Its receivers are sold under the brand name "International."
As of sept. 15, 1948 , the corporation acquired from Minerva Radio
Corp. manufacturing facilities, equipment and installations. These
facilities were then and are no located at 238 William. Street. New
 storage space of approximately 44,000 square feet.
The corporation now has a permit for approximately 22,000 square
feet on the third floor at 238 William Street. New York, N. Y. and a sub-permit for approximately 8,000 square feet on the fifth floor. The
platt is completely equipped for manufacturing and assembly of tele-
vision plaz.t is completely equipped
vision receivers and facilities
shop and paint spray shop.
CAPITALIZATION-The authorized capital stock of the corporation
consists of $1,000,000$ shares of common stock (par 10c1, of which 600.000 consists of $1,000,000$ shares of common stock (par 10 c , of which 600.000
shares had been issued and were outstanding prior to the present stock shares ha
offering.
FILES WITH SEC,-A letter of notification was filed with the SEC
on May 10 covering the abovementioned 360,000 shares of common FILES May 10 covering the sibovemention
stock (par 10 cents).-V. 168, p. 2432 .
Interstate Power Co.-Invitation for Bids-
Bids will be received by the company it The Ciase National Bank
the City of New York, th Hoor Conference Room, 11. Broad Street, New York, N. Y., up to. $11: 30$ a.m. (EDTS on Roam, 22 for the purchase
rom of $\$ 3.000,000$ first mortaage bonds due 1980 and 275000 from it of $\$ 3.000,000$ first mortagage bonds due 1980 a
of common stock, $\$ 3.50$ par value.-V. 171, p. 1994 .

Investors Management Fund, Inc.-Registers With SEC The company on May 10 filed a registration statement with the SEC
covering 50,000 shares of capital stok to he offered through Hugh W.
long \& Co., New York, N. Y., distributors for the Fund.-V. 169, p.

Iowa Power \& Light Co.-Stock Distribution-
See United Light \& Rys. Co. below.-V. 171, p. 1569.
Iowa Public Service Co.-Financing Cleared-
The company, on May 12, received authority from the Federal Power
Commission to issue 50,000 shares of $\$ 100$ par value cumulative pre-
Cerred stock, subject to further details.
The company plans to sell the stock through competitive bidding
t $\$ 100$ to $\$ 102.75$ per share-V. 171, p. 1994.
Iroquois Gas Corp.-Note Issue Authorized-

Jefferson Lake Sulphur Co. (N. J.) - Agreement Amended-Operations Expected to Be Increased-
Eugene H. Walet, Jr., President, on May 18 announced that certain emendments to the company's existing agreements with the Texas Gulf Dome, Fort Bend County, Texas, have been concluded to become effec-
live June 1, 1950. The effect of these amendments will enable the cive June 1, 1950. The effect of these amendments will enable the
Jefferson company to increase the tonnage of sulphur it currently
mines and should reflect a substantial increase in its earnings, Mr.
Walet added.-V. 171, p. 193.

Jersey Central Power \& Light Co.-Application Dis-missed-
The Federal Power Commission has dismissed for lack of jurisdiction seven-mile pipeline in New Jersey, it was announced on May 9 ,
The proposed line would extend from a point on Jersey Centrals The proposed line would extend from a point on Jersey Central's
existing system near Old Bridge, N. . to the company's electric power
plant in the borough of Sayreville, Middlesex County, N. J., and the patural gas transported through the line would be used solely in the
electric generating plant. The Commission found that the existing system can only be used
for the purposes originally authorized and that gas for the electric plant may not be transported unless the Commission, acting on a
petition which may be filed by Jersey Central, amends the certificate
first granted.-V. 171, p. 1887 .
Lev Gleason Publications, Inc.-Stock Offered-The corporation on May 5 publicly offered 250,000 shares of 6\% cumulative convertible preferred stock at par (\$1 per share).
The preferred stock may, at the option of the holder thereof, be
converted into common stock of the corporation on the basis of
one share of common stock for each 100 shares of preferred stock. PURPOSE-The PURPOSE-The proceeds of the sale of this preferred stock will
te used for ore or more of the following purposes: (1) expansion of
the business; (2) extension to other fields; (3) to retire certain holdngs of common stock (the management has felt it advisable to pur
chase the treasury certain minority common shares, amounting chase for the treasury certain minority common shares, amo
COMPANY-Organized in New York on April 17, 1946, to acquire
and did acquire the rights and tities of a group of comic magazine3 and other properties which had theretofore been published by several
other corporations owned principally by Leverett S . Gleason, who is President and principal stockholder of this compary,
Besides its line of seven comic magazines, the corp
Besides its line of seven comic magazines, the corporation issues a
egular line of reprint novels and original books, published at 25 cents
and sold on newsstands. During the end sold on newsstands. During the past year, the company has
tssued over $1,000,000$ copies of books. The company from time to time
publishes other types of newsstand books and magazines and has encabish in some typas of newsstand books and magazines and has en-
Lev Gleason publications are distributed nationally by publishers Bistributing Corp. through mare distributed nationally by Publishers
sale on more than 75,000 newsstands throughout walers and are on
wnited States CAPITALIZATION-Company is presently authorized to issue 10,000 $\% \%$ cumulative convertible preferred stock (par $\$ 1$ ). Of she the 10,000 euthorized shares of the common stock, 7.500 are presently outstand-
tig and 2,500 are reserved for issuane if and when the conversion
cight of the preferred stock is exercised Ad cight of the preferred stock is exercised. Agreements are now in
cfect under which the company is in the process of reacquiring
2,198.5 shares of the common stock, (636 shares from a former em.
ployee, officer and director, to whom the shares were a gift, at $\$ 25$
cter share, and $1,562.5$ shares from two persons, who purchase the stock at $\$ 80$ per share, at $\$ 80$ per sha persons, who purchased the
holdings are accuired of the company, the number minority
common shares will be $5,301.5$, - V . 171 , putstanding

## Lincoln Building Corp. (New York)-Sale Approved

 The stockholders recently voted to sell the 53 -story Lincoln Buildingat 60 East 42nd St., New York, to the Prudential Insurance Co, of America. The price was undisclosed but it was reported to be
$\$ 20,000,000$. The current assessed valuation is reported at approximately s18,000,000. Prudential Insurance acquired the building for
investment. The title is due to pass June It is reported that distribution on the company's $\$ 1$ par capital
stock, of which 152,135 shares were outstanding Dec. 31 , 1999 , will be
about $\$ 75$ per share. It is further reported that the col about $\$ 75$ per share. It is further reported that the company's $31 / \frac{1}{6}$
first mortgage loan, held by Aetna Life Insurance Co. has been re-
duced to $\$ 8,525,000$.-V. 166, p. 761 .

Link-Belt Co. (\& Subs.)-Earnings-

1950
$\mathbf{\$ 1 8 , 5 5 6 , 9 6 4}$
57,946
$\mathbf{\$ 2 4 , 1 9 9 , 2 7 6}$
$\mathbf{3 4},{ }_{32}$ $\overline{\$ 18,614,910} \frac{34,320}{\$ 24,143,596}$
Total -
Cost of sales, incl. selling and admin, exps, and
discts. received, bef. prov. for depreciation. discts. received, bef. prov. for depreciation
prov. for deprecation of prop., plt, and equipt.
Prov. for Federal and Canad. taxes on income.
Net income first quarter--_-
No. common shares outstanding at Mar. $\begin{array}{rr}16,129,165 & 20,586,706 \\ 297,222 & 290,640 \\ 802,000 & 1,235,000\end{array}$ $\begin{array}{rr}\$ 1,386,523 \\ 819,779 \\ \$ 1.69 & \begin{array}{r}\$ 2,031,249 \\ 816,778 \\ \$ 2,49\end{array}\end{array}$

Lockheed Aircraft Corp.-Quarterly Sales HigherQuarter Ended-

Sales Higher-
Apr. 2. '50 Mar. 31 , '49
$\$ 34,885,775 \$ 32,169,363$

Longhorn Portland Cement Co.-Secondary OfferingA secondary offering of 9,000 shares of capital stock (par
$\$ 2.50$ ) was made on May 11 at $\$ 22$ per share less deal $\$ 2.50$ ) was made on May 11 at $\$ 22$ per share, less deal White \& Co. and Russ \& Co.-V. 169, p. 1009 .

| 1950 | 1949 |
| ---: | ---: |
| $\$ 3,313,134$ | $\$ 2,698,150$ |
| 374,255 | 59,755 |
| 142,200 | 23,000 |
| $\$ 232.055$ | $\$ 36.755$ |
| $\$ 0.19$ | $\$ 0.03$ |

```
```

Lonsdale Co.-Sales and Earnings Rise-

```
Lonsdale Co.-Sales and Earnings Rise-
Sauarters Ended March \(31-\)
Sauarters Ended March \(31-\)
Wet earnings-atter charg
Provision for taxes
Wet earnings-atter charg
Provision for taxes
Net profit
Garnings per common share
```

Net profit
Garnings per common share

```

Loomis-Sayles Second Fund, Inc.-Changes in Capital The stockholders on March 23 , approved proposals initially to reduce
the \(\$ 10\) par capital stock by the number of shares held in the treasury on that date and then to increase the capital by the same
number of shares retired as treasury stock, so that the total capital shall remain at 350,000 shares, the number now authorized. As of
Feb. 28, 1950 , the treasury-held stock was in excess of 127,000 shares.

Louisiana Power \& Light Co.-New Financing Planned The company on May 17 applied to the SEC for authorization to
issue and sell 90,000 shares or new preferred stock with a par value of \(q 100\) per share
The stock would The stock wrould be offered for sale at competitive bidding; and
the proceeds would be used to red
 ferred, any-such borrowings to be repaid from the proceeds of the
proposed financing.-V. 171, p. 1461 .
(M.) Lowenstein \& Sons, Inc. (\& Subs.) -Earnings\begin{tabular}{l} 
Quarter Ended March 31-- \\
Total sales (incl. inter-co. transactions) \\
- \(-\ldots--\) \\
\hline
\end{tabular} Direct sales (excl. inter-co. transaction
Net earnings (after taxes and preferre Common shares out
Earnings per comm
- V. 170, p. 2333.

Lytton's, Henry C. Lytton \& Co. - Notes Placed Pri vately-The company has placed privately through A. G Becker \& Co. Inc., an issue of \(\$ 1,000,00031 / 8 \%-35 / 8 \%\) serial notes, due 1951-1960.-V. 171, p. 1150.
MacFarlane's Candies-New Name-
See Awful Fresh MacFarlane above.
Madison Gas \& Electric Co.-Secondary Offering-A econdary offering of 7,200 shares of common stock (par \$16) was made May 10 at \(\$ 29.25\) per share, less dealers concession of 50 cents per share, through Blyth \& Co. Inc. Completed.-V. 171, p. 104.

\section*{Mahoning Investment Co.-Merger Effective-}

Maine Public Service Co.-Preferred Stock OfferedMerrill Lynch, Pierce, Fenner \& Beane head an underwriting group which made a public offering on May 16 of an additional 30,000 shares of \(51 / 2 \%\) preferred stock, cumulative- \(\$ 20\) par value at a price of \(\$ 20\) per share and accrued dividends.
The preferred stock is redeemable at prices ranging from \(\$ 21\)
per share on or before Dec. 31,1954 down to \(\$ 20.60\) per share after Dec. 31, 1959, plus accrued dividends in each case.
PURPOSE-Proceeds from the sale of this stock will be used for PURPOSE-Proceeds
construction purposes.
CONSTRUCTION EXPENDITURES-The company's construction expenditures for 1950 are estimated at about \(\$ 2,440,000\), of which
approximately \(\$ 1,775,000\) will be required to complete construction of a 7,500 kw. steam generating unit now being buit at Caribou,
Maine, and the balance will be applied to the purchase and installaNaine, and the balance will be applied to the purchase and installa-
tion of meters, transformers and other additions and betierments tion of meters, transformers and other ad
to the distribution facilities of the company.
The company anticipates that in order to carry out its 1950 con-
struction program it will be necessary later in the year to obtain stucton program it will be necessary later in the year to obtain
some \(\$ 1,000,000\) by additional financing, probably through the sale
of first mortgage bonds. COMPANY-Is a Maine corporation, incorporated in 1917. It is engaged in the generation, purchase and sale of electricity and serves
an area approximately 120 miles long and 30 miles wide in Aroostook an area approximately 120 miles long and 30 miles wide in Aroostook
and Penobscot Counties in northeastern Maine, adjacent to the
Canadian border, having a population of 99,914 , according to the 1940 census. The company's Canadian subsidiary services and area
with a population of 26,000 according to the 1940 census, and
accounted for approximately \(13 \%\) of the consolidated operating revCAPITALIzATION GIVING EFFECT TO PRESENT FINANCING


Manor Vail Hotel, Inc., Lyndonville, Vt.-Files With Securities and Exchange Commission- With The corporation on May 10 filed a letter of notification with the
SEC coveritig 3,000 shares of preferred stock (par s10) and 6,000 share of common stock (no par) to be offered in units of one share of pre-
ferred and two shares of common stock at \(\$ 10\) per unit. The proceed

Massachusetts Life Fund, Boston-Registers With SEC A registration statement was filed with the SEC on May 10 covering
50,000 units of beneficial interest. Massachusêtts Hospital Life In-

Massachusetts Mutual Life Insurance Co.-Obituary Alexandor T. Maclean, 62 . President and a director of this company,
died on May. 15 at the Massachusetts General Hospital in Boston,
Mass., following an operation.-V. 170, 2333.

McAleer Manufacturing Co.-Change in Name Ap-
Effective at the opening of business on the on May 1, the corporate name of this company was changed to Higbie
Manufacturing Co. The change was receltly approved by the stock-

McClanahan Oil Co.-Change in Name-Plans ExEffective at the opening of business on the Detroit Stock Excharge on May 10 the corporate name of this company was changed to Great change, Charies S . Hale, President, announced on May 15 .
The new name, said Mr. Hale, is more descriptive of the company's
perations The new name, said Mr. Hale, is more descriptive of the company'
operations, wilh chemicals playing an increasingly important part in
the general picture. "Last year," he continue
tions of the company accounted for \(33 \%\) of the company's gross
business. This year chemicals are running at"about \(60 \%\). "At the present time, we are contemplating an expansion of our
chemical facilities which will increase our productive capacity by
about \(20 \%\)."-V. 170, p. 2585 .

Merritt-Chapman \& Scott Corp.-Bridge ContractSubstructure work on the Delaware Memorial Bridge-a \(\$ 40,000,000\) construction-is expected by this corporation to be entirely completed

Michigan Bell Telephone Co.-Earnings-
 \(\begin{array}{lrrrr}\text { Operating revenues } & & 11,336,963 & \$ 10,730,299 & \$ 33,194,448 \\ \text { Uncollec. oper. revenue. } & \mathbf{4 1 , 0 3 9} & \mathbf{4 1 , 7 9 0} & 134,657 & 124,606\end{array}\) Operating revenues_- \(\$ 11,295,92 \theta \$ 10,688,509 \$ 33,059,791 \$ 31,354,033\) \(\begin{array}{lllll} & 8, \\ \text { Operating expenses } & 8,655,290 & 8,745,171 & 25,110,087 & 251.118,225 \\ \text { Operating taxes } & 1,-\cdots 21,532 & 1,007,579 & 3,963,951 & 3,153,391\end{array}\)
 -V. 171, p. 1569.
Michigan Gas \& Electric Co.-Securities Placed Pri vately-It was announced on May 18 that this company has placed pre 1980 and stock (par \$100) through A. G. Becker \& Co., Inc.stock (par \(\$ 100\)
V. 171, p. 1887.

Michigan Public Service Co. - Change in Common Stock-Initial Dividend on New SharesOn April 24, the stockholders authorized an increase in capital
stock from 150,000 shares of common stock, no par value, to 500,000 shares of common stock of \(\$ 10\) par value, and an exchiange of the
188,000 shares of common stock without nominal or par value for 336,000 shares of commion stock having a s 10 par value.
The amendment to the articles of incorporation effectling this chang The amendment to the articles of incorporation effecting this change Securities Commission on May 15,1950 , dividend of \(221 / 2\) cents per
On May 15 the directors declared a
share on the new \(\$ 10\) par common stock, payable June 1,1950 , to

Mid-South Oil Corp., Union Springs, Ala.-Stock Of-fered-
The corporation is offering "as a speculation" to residents of Ala-
bama only at par (\$1 per sharel 50,000 shares of 5 " part.cipatio pheterred stock and 20,000 shares of common stock in units of five shares of preferred and two shares of common stock at \(\$ 7\) per unit
It was announced on May jo that the issue is about closed.
The proceeds are to be used to drill additional wells.-V. 171, p

Middle South Utilities, Inc.-Plans Financing-
The corporation on May 17 made application to the SEC for authorization to offer an asgregate of 400,000 shares of its common stock
to holders of the outstanaing preferred stocks of its subsidiaries Arkansas Power \& Light Co., Louisiana Power \& Light Co., and Missis
sippi Power \& Light Co Arkansas preferred stockholders, who wish to accept the Middle
South offer, will so indicate by executing an instrument waiving the cash redemption price and directing Arkansas to issue its common stock to Middle South in a number equal to the aggregate redemption
price divided by 12.50 . Midde Eouth will thereupon issue and deliver
its common shares to the depasitor pritse common shares to the depositor of the preferred at a rate to be
specified in that company's registration statement specified in that company's registration statement (to be filed).
Louisiana proferred stockholders, who elect. to accept the Middle
South offer, will execute ar instrumen waiving the price and directing Louisiana to pay to Arkansas a sum in cash equiv alent to. such redeniption price. In consideration therefor, Arkansas
will issue and deliver its common shares to Middle South at the rat of \(\$ 12.50\) per share for the cash so receeved; and Middle South will
issue to the depositor shares of its own common stock ate a rate to b specified in its proposed-iegistration statement.
Mississippi preferred stockholders who elect to accept the midale South offer will so indicate in an instrument waiving the cash redemption price and directing Mississippi to issue its own common shares
to Middle South in a number equal to the redemption price divided to Middle South in a number equal to the redemption price divided
by 10 . Middle South thereupon will issue and deliver to the dejositor
shares of its own common stock at a rate to shares of its own common stock at a rate to be specified
pany's proposed registration statement.-V. 171, p. 1263 .
Middle States Petroleum Corp. (\& Subs.) -EarningsThree Months Ended March 31 -
Gross income from operations
-Net income from all sources
\(\dagger\) Earnings per shar \({ }^{\text {E }}\) Excluding Louisiana \(\&\) North West RR, Co. and after depletion minority interests in earnings, and subject to year-end adjustment and accruals. tComputed upon the same number of shares.
NOTE-Despite very substantial reductions in allowables, net pro-
duction of oil and liquid petroleum products is being maintained at a ever only slightly under the 1949 average and net production Joseph Glass, President, stated that with increasing allowables and
expected additional production resulting from new drillings it ap peared possible that the record 1949 earnings level would be main-
tained in 1950 .-V. 171, p. 362 .

Minnesota Mining \& Manufacturing Co. (\& Subs.) -


 \(\xrightarrow[\text { Net profit }]{\text { Preferred dividen }}\)

Amount earned on common
Earnings per con
\(-\mathrm{V} .171, \mathrm{p} .753\).
Mississippi Power \& Light Co.-Plans New Financing The company on May 17 applied to the SEC for authorization to
issue and sell \(\$ 7,500,000\) of first mortgage bonds, series due 1980, and issue and sell \(\$ 7,500,000\) of first mortgage
85,000 shares of preferred stock, \(\$ 100\) par.
The bonds and stock would be offered for sale at competitive bidding,
and the proceeds would be used to redeem, at \(\$ 110\) per share plus dividend accruals, of the cutstanding 44,476 shares of \(\$ 6\) preferred, and to pay off \(\$ 3,450,000\) of \(2 \%\) serial notes. Temporary bank borrowings
may be made to effect the redemption of the preferred stock, any such
borrowings to be repaid from the proceeds of the proposed financing.-

Missouri Pacific RR.-Equipment Trust Certificates Offered-A group headed by Halsey, Stuart \& Co. Inc. on May 19 publicly offered \(\$ 4,125,000 \quad 23 \%\) serial equipment trust certificates, series OO , maturing annually June 1,1951 to June 1, 1965 , inclusive, at prices to yield
from \(1.50 \%\) to \(2.65 \%\), according to maturity. Issuance of the certificates is subject to authorization by the Inter-
state Commerce Commission. The group was awarded the issue May 18 on its bid of 99.38 .
Other bids also for \({ }^{23 \%}\) s. wer received as followe: Salomon Bros.
\& Hutzler, 99.277 ; ard Harris. Hail \(\&\) Co. Inc. 99.115 . Proceds from the sale will be used by the railroad to finance, in
part, the purchase of 30 new Diesel-Eiectric locomotives wnicn will less than \(85,175,553\).

Montana-Dakota Utiltiies Co.-Bank Loans-
 New York. The proceeds w.11 retire as \(\$\) s50,000 short-term note, payabile
to the same bank, and pay part ot the company's planned construction
program for 1950:-V. 171, p. 1570 . program for 1950:-V. 171, p: 1570 .
(John) Morrell \& Co. - Note Placed Privately - The company has placed privately a \(\$ 5,000,000 \quad 15\)-year \(3 \%\) note due 1965 through A. G. Becker \& Co., Inc., it was announced on May 16.-V. 171, p 1462

Mt. Vernon-Woodberry Mills, Inc.-Calls StockThe company on May 15 anrounced it will redeem all its author-
ized and outstanding 33.170 shares of \(6.75 \%\) pror prefer red stuck on



Muntz TV Inc., Chicago-Stock Offered-Kebbon, McCormick \& Co., on May 11 publicly offered 400,000 shares of common stock (par \$1) at \(\$ 3\) per share. The issue was quickly oversubscribed.
PROCEEDS-To be used for working capital.
COMPANY-Organized in April. . . 9550 , to acquire, through a merger,
the assets of a California company of the same name. Under the the assets of a criifornia company of the same name. Under the
terms of the merger, 51.949 shane of of common stock were issued
in exchange for all the outstanding stock of tie preeiecessor. A total in exchange for all the outstanding stock of tie predecessor. A total
of 121,000 shares were also issuud to acoumie 56,000 shares. of Tele-
Vogue, Inc. common stock.-V. 171 , p. 1669.

Narragansett Electric Co.-Proposed Merger-
The Federal Power Commission has reecived a joint application in
connection with the proposed merger into this company of Rhode
Island Power Transmission co io Providence connection with the proposed merger into this company of Rhode
Island Power Transmission Co., of Providence, R. I. In addition, Rhode Island is proposing to acquire from biackstone
Valley Gas \& Electric Co three transmission lines in Rhode Island,
two lwo by lease and one by purchase. These three ines have heretofore
been leased by Rhode 1sjand Power. In the event the proposed liguida-
tion is effecter
 Narraganset, will pay \(\$ 999.327\) to Rhode Island Power, subject to
adjustments. This amount will be paid by the cancellation of all adjustments. This amount will be paid by the cancellation of all
Rhode slands indetedness to Narraganset; the assumption of
Rhod Island's liabilities; the payment of expenses. Incident to its
Phodetis. jiquidation, and the payment of the balanece either by an obliliation
or by creiditn on hood Island's outstanding shares of capital stock,
on beld
 Rhode Island Power's electric facilities
County, R. I., and the company purchases tre located in Providence


National Airlines, Inc.-Earnings-


 Net income \(\quad \overline{\$ 1,043,314} \overline{\$ 717,929} \overline{\text { s156,845 }}\) - \({ }^{\text {s } 108,845}\) \({ }^{\circ}\) Deficict.-V. 171, p. 1888.

National Fireproofing Corp.-Earnings Higher-
 Operating profit
Other miscellaneous

 Interest on \(5 \%\) cou. conv, income debentures.
Provision for income taxes......

Net profit \(\qquad\) \$61,155 \$57,271 NOTE-Above statement does not include Construction Department
operations, the results of which are shown semi-annually.-V. 171,
p. 1462 .

National Supply Co. (\& Subs.)-Earnings-
 Cost of manufact'd and purchased seling, admin. and gen. exps.Gross profit
Total income -
Other deductions
Prov, for Fetideral, state and foreign
taxes on income
\begin{tabular}{llllll} 
Consolidated net income & & \(\$ 8,-19,674\) & & \(\$ 3,060,277\) & \\
\hline Balance surplus Jan. 1. & & \(\$ 1,237,923\) \\
\hline
\end{tabular}

Balance surplus March \(31 \quad \overline{\$ 29,884,636} \overline{\$ 28,250,640} \overline{\$ 16,550 ; 785}\) -v. 170, p. 2227.
National Fuel Gas Co.-Bank Loans-
The company has received SEC authorization to issue and sell to
The Chase National Bank of the City of New York, during the period The Chase National Bank of the City of Nev York, during the period
ending Dec. 31,1950 , an additional \(\varepsilon 3,500,000\) of \(21 / 4 \%\) promissory
notes. notes.
of the proceds of the note issue, \(51.500,000\) will be used to pur-
chase a like amount of notes of Pennsylvania Gas co. (Warreni, and chase a like amount of notes of Pennsylvania Gas Co. (Warren, and
s.ono 00 would be used to purhase a like amoun. or notes or
Iroquous Gas Corp. Buffalo. The wo subsidiaries would use the Iroquois Gas corp. ©Buffaloo. The two substiaries wor
proceeds for their construction and gas storage programs.
The borray
Commission.
 12 Months Ended March 31- 1950
 \begin{tabular}{lll}
\(\begin{array}{c}\text { Operating income } \\
\text { other income }\end{array}\) & \(\frac{27,892,724}{}\) & \(\frac{24,965,873}{84,197,940}\) \\
\hline
\end{tabular}

Net income
Eenivalent to per
\(-V .171\), p. 1462.
1462 .
National Union Corp.- Votes to Dissolve-
The stockholders on Jan. 20 approved a plan of liguidation and
dissoution. After makking provision for paynent of National Union
Mortyage Corpe specin. int dissolution. After making provision for paynent of National Union
Martyag Corp. special interest notes, anititial distribution of \(\$ 500\)
cash per share was made to the stockoiders..-v. 170 . p. 693 . National Union Radio Corp.-Shows ProfitQuarter Ended March \(31-\)
Sales Sales
Net profit before taxes
Year Ended Dec. 31
Year Ended Dec. 31-
Sales procit before taxes.
Net
onet loss. \(\qquad\) \(\underset{\substack{1950 \\ 82,485,747 \\ 310,383}}{\substack{1949 \\ \hline 9.631,630}}\)

Quarter Enced March \(31-\) \(\qquad\) \(\underset{\$ 310,383}{1950}{ }_{*}^{1949}\). Net loss.
Menneth
McCarter
Kenneth C. Meinken, President, pointed out that the company's
McCarter Highway plant was closed due to a labor dispute over economic issures from plant was cto 3 closed due to a labor dispute over
ations werre not resumed athons wee to the resumed untii March 13, 1950, He said he anticipates
that due tional expansion in 1950 of the Cathode Ray
Tue Plant the
 compan's operations wat the sustaiders now throw hand ind ind ind in the same volume the
as during the first quarter.-V. 168 , 1.2228 . Nehi Corp.-Par of Common Changed-
The stockholders on March 28 voted to change the no par common
stock to si pan and eliminate. all reference to any preferred stock.
- V. 171, p. 1263. -v .171, p. 1263 .

\section*{New England Power Co.-Earnings Decline-}

Trree Months Ended March 3
Gross operating revenue
Other incone
Total gross earnings
Operatint expenses and Federal taxes.......
Interest and other charges.--
Balance before dividends.-
Preferred dividends declared
-V .171, p. 1570 .
\(\overline{\$ 992,478} \overline{\$ 1,355,171}\)
New England Telephone \& Telegraph Co.-EarningsPeriod End. Mar. 31 -
\(\underset{\substack{\text { 1950-Month-1 } \\ \$ 15,67,496 \\ 25,853}}{\$ 13,614}\)
Operating revenues
operating expenses.
Operating expenses.
Operating taxes
Net operating income
Net after charges

\(\$ 13.590\)
11,637
961


New Orleans Public Service Inc.-Partial Redemption This corporation has called for redemption on July 1, 1950, through
operat:on of the sinking fund, \(\$ 167,000\) of its first mortgage bonds,
 Payment will be mace a
York.-V. \(170, \mathrm{p} .2586\).
New Western Industries, Ltd., Las Vagas, Nev.-Files A letter of notification was filled with the SEC on Nay 8 covering
125,000 srares of capital stock to be offered at par is1 per sharel The proceeds are to buy and install milling machinery at Mal Pasa mine品家.
New York Central RR.-Bids on Equipments-
Bids for the purchase of \(\$ 11,100,000\) equipment trust certificates The collatereal for the toon will be rolling stock valued at \(\$ 14,223\),-
560 , of which about \(\$ 8,000,000\) will be for diesel locomotives and the balance box cars and passenger cars. - V. 171, p. 1888.
New York State Electric \& Gas Corp.-Stock SubscripThe stockholders of record April 27 subscribed for 265,306 of the
 offering, to be purchased by the underwriting group wnicn was man aged by, First puston Corp. and indiuded Lehman Brothers, Werthein-
\& Co. and Merrill Lynch, Pierce, Fenner \& Beane. -V. 171, p. 1995.

New York Water Service Corp. - Trustee-
 debentures, due May 1, 1975.-V. 171, p. 951.

\section*{Nineteen Hundred Corp.-Change in Name Approved The stockholders on April 12 voted to change the company's name
to Whirlpool Corp. effective July \(1 ; 1950 .-\mathrm{V} .171, \mathrm{p}\). 1360 . \\ Noblitt-Sparks Industries, Inc.-To Change Name- \\ The stockholders will vote June 29 on a proposal to change the name
of this corporation to Arvin Industries, Inc. The change, if approved, will be effective at the close of business on Jul 3 . \\ of dollars in publicizing the name Arvins Arvin products have heen given wide acentance by the buyng public not only in the United
States but in foreign countries as well. However, some confusion has resulted from the fact that our firm name and our brand name have
not been the same. In order to capitailize to the fullest possible extent on our brand name the change is being proposed,", Glenn w,
Thompson, President of the firm, said on May 16:-v. \(170, \mathrm{p}, 2228\).}

\section*{North American Light \& Power Co.-Hearing-}

The SEC on May 6 announced the issuance of an order scheduling ar hearing on June 13, 1950, the various applications for fee allow-
ances and expense reimbursements in connection with the proceedings incident to the liquidation and dissolution of this company and related matters. 17 aplications request allowances aggregating \(\$ 2,352,825\) plus considered at the hearings are payments of fees and reimbursement
 connerning which no applications for approval have ben filed. It
should be onted that most of the clains ara made against light \&
Power and its parent. The North American Co., although some are Power and its parent, The North American Co., although some are
made against Light \(\&\) Fower's former subsidiary,
Illinois Power Co

North Continent Utilities Co.-Plan Confirmed-
Judge Paul Leahy on Arril 4, signed an order in the United States
District Court at connection with the dissolution of the company. The plan calls for the distritiution among preferred stockholders of common stocks of three
subsidialies subsidiaries as follow
All common Ata common stock of Great Falls Gas Co. and Denver Ice \& Coal
storge Co. will be distributed among, preterred stockholders of North Continent Utilities, along with 35.38 for of the outstanding stock; o
North Shore Gas Co, and wit North Shore Gas Co.; and all cash held by North Continent Utilities After this distribution, North Continent Utilities will have only one
subsidiary, Great Northern Gas Co. Ltd. The 64,616 shares of new common stock of North Continent to be issued under the recapitailiza
tion of
 properties are sold, the proceds are to te distributed amone the
holders of the tew common stock and North Continent Utilities will
be dissolved.-V. 171, p. 951 .

\section*{Northern Illinois Coal Corp., Chicago-Files-}

A letter of notification was filed with the SEC on May 10 coverin ip to
price between \(\$ 20\) and \(\$ 22\) per share) by T. Howard Green, a vice-
President, throunh Faroll \(\&\) Co., Rogers \& Tracy and Shields \& Co Chicago.-V. 152, p. 113
Northern Indiana Public Service Co--Registers With Securities and Exchange Commission-
The company on May 12 filed a registration statement with the The company proposes to offer the holders of its outstanding com -
mon of reocr at 2 p m. CCST) on Ma 29,1950 , the right to subscribe for the additional shares at the rate of one new share
for each six shares then held. The subscription price is to be sup plied by amendment.
Central Republic Co., Inc., Blyth \& Co., Inc., and Merrill Lynch, writer's. The undeewritters will acquire unsubscribed shares. The public
offering price of these shares and the underwriting terms are to be
supplied by amendment,
Net proceeds from the sale of the stock will be applied to the Net proceeds from the sale of the stock will be applled to the
cost of the compan's construction program Gros additins. to
property for the three years 1950-52 are estimated at \(\$ 58,000,000\) -V. 171, p. 1360 .
Northern Natural Gas Co.-Hearing on DebenturesThe SEC has issuued an order giving interested persons until May 29 to request a hearing upon the aplication of this company yor author-
zation to issue and sell, at compeeitive bldding, \(\$ 40,000,000\) of serial
debentures due debentures, due 1953-1970, it was announced on May 16 ,
As previously reported, the net proceeds of the sale of the deben-
tures. together with the proceeds of its sale of common stock to stock hoiders authorized by the Commission on May 3 , 1950 , and general
company funds, are expected to be used, in part, for capital company funds, are expected to be used, in part, for capital expendi-
tures and, in part, for the payment or promissory notes which were issued as temporary finance of construction.
construction program is estimated at \(\$ 51,950,000\).
Rights to Subscribe Expire May 22-
Holders of common stock. of record at the close of business on

 for by stockholders or emplosees, subject the adioment Mrisitional privilege must
ercishg both the rights to subscribe and the make specific request for immediate issuance of stock subscribed dor
unde rthe rights to subscribe otherwise such stock will not be tssued unde the er rights sto subscribe other
until aftey explization of the rtghts.
The rights to subscribe were admitted to "When Issued" dealings on
the NNow York stock Exchange at \(12: 30\) p.m., on May 3 and were adt mitted to-regular deailings on May 8 , 1950., They expire on May 22.
1950, and will be suspended from dealings at 12 oclock, noon, that

The Chemical Bank \& Trust Co. has been appointed as principal subseription agent of the utility company for accecptanee of sub-
scriptions for common stock until the close of business on way


\section*{Northwestern Bell Telephone Co.-Earnings-}

 Operating expenses
Operating taxes

Net oper. income

\section*{Net after charges.
-V .171, p. 1995.}

Northwestern Utilities, Ltd.-Acquisition Financed-
 890,00, , substantiaily all of that company's interest in gas reserves in
the Vikinv-Kinsell to over \(94 \%\) of proven natural gas reserves in that field, estimated at more than 600 billion eubic feet.
The purchase was financed



Nunn-Bush Shoe Co. - Notes Placed Privately-The company has placed privately \(\$ 1,600,00023 / 8 \%-3 \%\) serial notes due 1951-1966, through A. G. Becker \& Co. Inc., it was announced on May 19.-V. 171, p. 106.
\begin{tabular}{|c|c|c|c|c|}
\hline hio Associated riod End. Mar. 31 - & 1950-M & +th-1949 & & -os. 1949.15 \\
\hline ing re & \$309,736 & \(\begin{array}{r}\text { \$287,266 } \\ \hline 811\end{array}\) & \$925,428. \({ }_{\text {2,058 }}\) & \({ }_{\substack{\text { s872,633 } \\ 2,432}}\) \\
\hline & & & & \\
\hline ating & 24, & 32,5 & 798,422
71,639 & - \\
\hline & & & & \\
\hline after cha & 6,976 & 16,479 & 8,578 & \\
\hline
\end{tabular}

Ohio Edison Co.-Bonds Offered-Morgan Stanley \&s Co. and associates of 1950 due 1980 , \(1021 / \frac{\%}{}\) plus accrued interest to yield \(2764 \%\) to maturity. The offering was oversubscribed. The issue was awarded to the group at competitive bidding on May 16 on its bid of 101.74
 gan \& C... White Weld \& Co., and Union Securities Corp. (jointly);
101.4523.
The new bonds are redeemable at \(1051 / 2 \%\) if redeemed prior to
May 1,1951 and thereafter at prices decreasing to the principas
amount if. redeemed on or atter May 1 . 1977 . Spectal redemption
prices range 1 rom \(1021 / 4 \%\) to the prancipal amount. The bonds have

PURPOSE-Proceeds of the sale of the bonds, together with treas-
ury cash, will be used for the redemption and retirement of the
 publac service Co. assumed by ohio
put merger of the two companies
capitalization giving effect to present prinancing
\begin{tabular}{|c|c|c|}
\hline & & \\
\hline  & & \$8,099,000 \\
\hline  & - & \(12,000,000\)
\(58,000,00\) \\
\hline
\end{tabular}
\(4.40 \%\) series
\(3.90 \% \%\)
series Common stock ( 88 par)-............ \(8,000,000\) shs. \(\mathbf{3 , 9 6 5 , 9 6 5}\) shs ACQUISITION AND MERGER OF PUBLIC SERVICR- By agree-
ment of merger of The onio Public Service Co. into orio Edison Co dated April 27, 1950, Edison, effective at the opening of business


 Shio, adjoined 1or a distance of more than 20 miles and there were
hree interconnections peween the transmission lines.
 shares of the outstanding 3,000,000 shares of common stock of op pibilic
Service. This accuisition was effected by the payment by under-







 2s. above stated. BOthe terms or the arement of merger the holders. of shares
of the \(3.90 \%\) cummative rereerred stock of Public service became


 common stock of Ediso \(w\). 1 t undi
the \(4,40 \%\) preferred stock of Edison,
UNERWRTERS- Tie underwitiers named below have severalls,
uread to purchase and the comp any las arred to sell them severally, in the respective amounts set forth below, the \(558,000,000\) princlpal
int wount of new bonds.
Morgan Stanley in co...

 Emanuut, Deititen t C C
Equutable Securities
\begin{tabular}{l} 
Corp. Michigan Corp. \(3,900,000\) \\
Ffrst or Micher \\
\hline
\end{tabular}

 \begin{tabular}{l}
750,000 \\
\hline 500000
\end{tabular}



Ohio Public Service Co.-Merger Effective-
See ohia Edison co. below.-v. 171, p. 1463.
Oklahoma Gas \& Electric Co-Bonds Offered - A group headed jointly by Merrill Lynch, \({ }^{\text {riepece, Fenner }}\)
\& Beane and White, Weld \& Co on May 17 publicly E Beane and White, Weld \& Co, on May 17 publicly
offered \(\$ 17,500,000\) first mortgage bonds, \(27 / 8 \%\) series offered \(\$ 17,500,000\) first mortgage bonds, \(27 / 8 \%\) series
due May 1,1980, at \(102.129 \%\) and acerued interest. The group was awarded the bonds on its bid of 101.591 .






 COMPANY-Incorporated in 1902 is an operating electric public
 the territory se
988,000 persons.
capitalization, grving effect to present financing


The amount authorized under the indenture is unhimited in ex-
pressed amout. The preesn maximum amount of bonds authorized

 designated as to series.
UNDERWRITERS-The names of the several underwiters of the
new bonds and the respective princical emounts of new bonds sever-
ally to be purchased Merrill Lynch, Pierce, Fenner \& Beane ---

 Prancis 1. du Pont
-V .171, p. 1995.

Oxford Paper Co. (\& Subs.)-Earnings-
\begin{tabular}{|c|c|c|}
\hline Three Months Ended March 31 Gain from operations beiore depreciation Other income (net) & \[
\begin{gathered}
\text { s1, } 1950,981 \\
\nu r 18,315
\end{gathered}
\] & \[
\begin{gathered}
1949 \\
\mathbf{S 9 9 4 , 1 7 8} \\
31,444
\end{gathered}
\] \\
\hline & 65 & , \\
\hline Depreciation & & \\
\hline Federal taxes on income & - 36,187 & \(\begin{array}{r}547,300 \\ \hline\end{array}\) \\
\hline \[
\begin{aligned}
& \text { Net earnings } \\
& -\mathrm{V}, 171, \mathrm{p} .1050 .
\end{aligned}
\] & \$517 & \$366,369 \\
\hline Pacific Coast Co. (\& Subs.)-Earn & & \\
\hline Three Months Ended March 31- & 1950 & 1949 \\
\hline Sm products and merchandise and reven & 81,773,810 & \\
\hline of goods sold, operating & & \\
\hline , depletion and taxes & ,730,15 & 1,835,388 \\
\hline & 43, & \\
\hline Other intere & & \\
\hline Provision & & \\
\hline ents & & \\
\hline
\end{tabular}

Net results for
-V .171, p. 851.
Pacific Gas \& Electric Co.-To Issues Bonds-
The company has filed vith the California \(P\). U. Commission an ap-
pication for authority to offier for sale at competitive bidding

 with the San Francizco regional orfice of the SEC and it is expected
that the offering will be made about the midde of June. With the sale of the pioposed bond issue the company will have
raised approximately \(80 \%\) of the new capital required by its six-year
 stant
stantally less than in either 1949 ior 1950.

> CONSOLIDATED INCOME ACCOUNT


\section*{Pacific Power \& Light Co.-Earnings, Etc-}

\section*{\begin{tabular}{l} 
12 Months Ended March 31- \\
\(\begin{array}{l}\text { perating revenues } \\
\text { Opersting expenses }\end{array}\) \\
\(\$ 17,710,911\) \\
\(\$ 16,936,948\) \\
\hline \(13,575,635\) \\
\(13,631,637\)
\end{tabular}}

 Net income …............................ \(\$ 2,722,866, \$ 1,417,238\) FINANCING-On April 18 the company sold on advantageous terms
\(9,000,000\) of 30 -year first mortgage bonds for the purpose of retiring \(\$ 9,000,000\) of 30 -year first mortgage bonds for the purpose of retiring
a like amount of short-term loans incurred in 1948 and 1949 to finance a like amount of short-term loans incurred in 1948 and 1949 to finance
new construction. These bonds, \(3 \%\) series due 1980 , were ppurchased by a group of Underwriters represented by Blair, Rollins \& Co., Inc.,
and Carl M. Loeb, Rhoades \& Co. or New York, at competitive bid-
ding. The price paid was \(101.8011 \%\) of the principal amount, plus ding. The price paid was \(101.8011 \%\) of the principal amount, plus
accrued interest from April 1, 1950 , to the date of payment of the
purchase price. Sale of the bonds on these terms produced an effective purchase price. Sale of the bonds on these terms produced an effective
interest rate for a 30 -year maturity of approximately \(2.91 \%\).

\section*{-} Following a proposed split-up of the 500,000 outstanding shares
of common stock on a \(11 / 2\)-for-1 basis, all or a substantial part of
this issue is expected to be offered publicly after Aug. 6 by the group this issue is expected to be offered pubilicly after Aug. 6 by the group
of 116 purchasers who acqurred these shares on Feb. 6 , last, from
the American Power \& Light Co. The purchasing group was headed by A. C. Allyn \& Co., Inc. and Bear, Stearns \& Co., who paid \(\$ 16,125,-\)
000 for the 500,000 shares of common stock. In addition, the company plans to raise \(\$ 3,000,000\) in new money
later this year and a sin. ilar amount in 1951 to finance its expansion
program. The company expects to spend \(\$ 6,494,300\) on new construction in 1950, and an additional \(\$ 5,500,000\) in 1951.-V. 171, p. 1787.
Pacific Public Service Co. (\& Subs.)-EarningsQuarter Ended Ma
Operating revenuics
Operating expenses

\section*{Net income
Other income}

Total
Interest,
rovision for Federal income taxes (estimated) Net income after Federal income taxes.-.--
Div. on pfd. stock of subsid. co. held by pubiic
Estimated net income to surplus.-.-.-.-.
Estimated consolidated earnings per sinare of
First preferred stork held by public.-.-.-
Common stock held by public-after provision
\begin{tabular}{l}
1950 \\
\(\$ 4,036,921\) \\
2,970 \\
\hline
\end{tabular}



\begin{tabular}{|c}
\(\$ 670,777\) \\
53,500
\end{tabular} \(\begin{array}{r}508,500 \\
\$ 939,111 \\
31\end{array}\)
\(617,277 \frac{31,000}{\$ 90 \hat{0}, 111}\)

Pacific Telephone \& Telegraph Co--Earnings-
Period End.Mar. 31 - 1950-Month-1949 1950-3 Mos,-1999




Pacific Western Oil Corp. - Definitive Debentures Definitive 15 -year \(31 / 2 \%\) sinking fund debentures due June 1, 1964 are ow available for exchange tor temporary debentures at the Guar,
anty Trust Co. of New York, 140 Broadway, New York, N. Y.-V. 170,

Packard-Bell Co.-Plans Purchase of Warrants-
The company last month began soliciting the consent of the stockpurchase of 43,500 shares at a price of \(\$ 7.50\) per share warrant. The 1950, of the total, warrants for 38,500 shares were held by \(\mathbf{H}\). A
Bell, President, and for 5,000 shares by J. M. Spain, Vice-President,
The company will pay one-half of the purchase price of the warrants The company will pay one-half of the purchase price of the warrants
in the fiscal year ending Sept. 30, 1950, and one-half in the following iscal year. There were also outstanding warrants for the purchase of 9.500
shares held by Howard D. Thomas, Jr., who rejected the compay's
offer and indicated that he may sell them in the open market. 171, p. 1360 .
Palestine Economic Corp. of New York - Proposed Merger-
This corporation and the Palestine Corp. Ltd. are recommending to
their shareholders a merger of their banking interests by the Palestine Corp.'s issuing to the Palestine Economic Corp. 900,484 shares at pair
The issued capital of the Palestine Corp. is accordingly to be increwsed To \(18,535,000\).-V. 171, p. 1787.
(J. C.) Penney Co.-Sales for April Off \(6.16 \%\) -

Pennsylvania Salt Mfg. Co.-Increases Regular Divi-dend-Preferred Stock Called-
The directors on May 17 dectared a quarterly dividend of 40 cents une 5 . Officials stated that if conditions warrant it, this same divi-
dend will continue to be pald in the first three quarterly periods in the future in place of the former 30 cents. No change is anticipated in
the policy the company has followed for some years in declaring a
larger dividend for the fourth period if profits and ocher financial onditl mate this posstbi The board also called for redemption all the 42,700 outstanding con-
vertible preferred stock, \(31 / \%\) series \(A\), in June 20 at \(\$ 103.48\) pex
share. Each share may be converted into \(21 / 2\) If preferred owners convert on or before June 5 , they will recelve
the increased June 15 dividend on their common stock, equivalent to the increased June 15 dividend on their common stock, equivalent to
\(\$ 1\) per share on their preferred. shares. The converssion privilege ex J. P. Morgan \& Co, Incorporated, of 23 Wall st., New York, hae Theret are at present about 768,200 shares of common stock out ter of company recently reportec profits of 19541,116 for the first quarlargest quarterly earnings on record, Theire , pales and profts ior the
year 1949 were larger than any preceding year.-V. 171. p. 1671

\section*{Peoples Gas Light \& Coke Co. (\& Subs.)-Earnings -}
 \(\begin{aligned} & \text { Net Income } \\ & \text { Shares outstdg. at end }\end{aligned} \mathbf{3 , 8 4 0 , 6 8 6} \$ 3,187,754<88,904,982 \quad \$ 6,836,226\)
 NOTES-The consoldated income set forth above does not reflect net income of which amounted to \(\$ 1,231\) in 1949. minor subsidiary, the The statements rentect the ineome of Natural Gas Pipeline Co. OI
America and Texoma Natural Gas Co. Since Nov. 30,1948 , only, because The Peoples Gas Light \& Coke Co. did not acquire 100\%
ownership of the capital-stocks of these companies until December,
1948.-V. 171, p. 1996.

Peoria \& Eastern Ry.-Earnings-

\section*{Three Months Ended March 31 -}

\section*{perating revenuies
Operating expenses}

Railway tax accruais-
Equipment and joint Tacility rents...............
Net - raliway operating income
ther income


Deficit.-V. 171, p. 560
Pfeiffer Brewing Co.-April Sales Up \(4.3 \%\) -

Philip Morris \& Co. Ltd., Inc.-Rights to SubscribeContingent upon effective registration under the Securities Act e stock of record at the close of business on May 19, 1950, or such later date on which such registration becomes effective, shall have the
right to subscribe, on or before June 5,1950 , for 130,610 shares of new cumulative preferred stock, of \(\$ 100\) par value, to the extent
one share for each 15 shares of common stock held, and also the sigt
o subscribe for 333,077 shares of common stock, of \(\$ 5\) par value, to to subscribe for 333,077 shares of common stock, of \(\$ 5\) par value, to
the extent of one share for each six shares of common stock bedd
The subscription prices and the terms of the preferred stock were to
be determined shortly before the offering was made.-V. 171, p. 1859 .

Pittsburgh \& Lake Erie RR.-Equipment Trust Certificates Offered-A group headed by Halsey, Stuart \& Co. Inc. on May 19 publicly offered \(\$ 10,000,0001 \% \%\) equipment trust certificates, series of 1950 , to mature annually June 1,1951 to 1960, inclusive. The certificates merce Commision, will be priced to yield from \(1.35 \%\) to
\(\mathbf{2 . 1 5 \%}\), according to maturity. The group was awarded the issue on May 18 on its bid of 99.365 .
 the Philadelphia, Plan. will be used to finance the purchase of 1,500
new gondola cars and 1,000 new bcx cars, estimated to cost a total
of \(\$ 13,100,500\) Other members of the group are: A. G. Becker \& Co. Inc.; Blair,
Rollins \& Co Ine. Harris Hall \& Co, Inc.); Lee Higgison Corp.
Oits
 Pollock \& Co., Inc.; and Muilarey, Wells \& Co. - V. 171, p. 1996.

\section*{Pittsburg Oil \& Gas Co.-Dissolution- \\ The stockholders on, April 21 approved proposal to dissolve the company acompany stated that it had no indebtedness other than current
The compan operating accounts. Barnsall Oil Co. owns over \(99 \%\) of
monthly or
the company's outstanding stock.-V. 147, p. 3468 .}

Pittston Co. (\& Subs.)-Earnings3 Months Ended March 31-
Sales and operating revenue, less allowances_-
Cost of sales, excluding depreciation, depletion, Cost of sales, excluding depreciation, depletion, \(\$ 18,847,705 \quad 1950,1949\), Selling antization and adminis expenses, excl. taxes-and
Taxes, other than income taxes
Oper, profit before deprec., deplet. \& amortiz.
\(\xrightarrow[\text { Interest, }]{\substack{\text { Total }}}\)
Intetest, eetc, deductions,
Depreciatron, depletion and amortization--
Provision for Federal and state income taxes.
Provision for minority interest
\(\begin{array}{rlrr}\begin{array}{l}\text { Net income for the period }\end{array} & & \\ \text { Earnings per share }\end{array}\)
Plough, Inc., Memphis, Tenn.-Files With SECA letter of notification was filed with the SEC on May 12 covering
9,931 shares of conimon stock owned by the Plough Credit Union 9,931 shares of conmon stock. owned by the Plough Credit Union
which shares will be sold at \(\$ 10\) pcr share to employees of the corpora-
tion. No underwriting i: volved. -V.

Plumbic Mines Co., Salt Lake City, Utah-FilesThe company on May 12 filed a litter of notification with the SEC
coyering 20,000 sharts of common stock (par 20 cents) to be issued coyering 20,000 shares of common stock (par 20 cents) to be issucd
to Robert N. Cooper, Salt Lake City, in exchange for five unpatented
mining slaims in Piute County, Utah-V. 171, p. 1671 .
Producers Life Insurance Co., Mesa, Ariz.-FilesThe company on May 11 filed a lettcr of notification with the SEC
covering 112,500 shares of common stock to be offered at \(\$ 2\) per share, the proceeds to be lised to secure necessary capital and s2 perplus
to form an old line legal ieserve insurance company. No underwriter.

\section*{Public Service Co. of Colorado (\& Subs.)-Earnings -}
 Oper.' and other exps.--
Net oper. revenue \(\frac{9,860,473}{\$ 2,838,458} \frac{9,159,951}{\$ 2,659,258} \frac{30,889,029}{\$ 7,731,206} \frac{27,793,791}{\$ 7,362,152}\) \begin{tabular}{rrrrrr} 
Net oper. revenue & \(\$ 2,838,458\) & \(\$ 2,659,258\) & \(\$ 7,731,206\) & \(\$ 7,362,152\) \\
Other income & 21,877 & 87,630 & 294,546 & 334,693 \\
\hline
\end{tabular}


 Common shrs. outst
Earns. per com. sha
- 171 . p, 1787 .

Public Service Electric \& Gas Co.-Calls BondsThe company has called for redemption on July 14,1950 all of its
outstanding first and refunding mortgage bonds, \(31 / 4 \%\) series due 1966 at 103 and acrued interest to the redemption date Payment
will, be made at Fidelity Union Trust Co., Newark, N. J.V. 171,
p. 1890 .

\section*{Queen Esther Mining Co., Park City, Utah - Files-}

The company on May 10 filed a letter of notification with the SEC
Tevering 375,158 shares of common stock (now held in, the treasury), which are to be offered to stockholders at \(21 / 2\) cents per share. The
proceedss will be used to pay debts and taxes and for other corporate
purposes. No underwriter.

Reading Tube Corp. - Class B Stock Offered-Aetna Securities Corp. on May 18 publicly offered 50,000 shares of class B stock (par 10 cents) at \(\$ 1.871 / 2\) per share. No benefits will accrue to the company as the stock is being
offered on behalf of certain stockholders ffered on behalf of certain stockholders.
CORPORATION-Organized in 1941. Manufactures copper tubing in
sizes ranging from \(1 / 4\) nize to 3 inches in diameter. The tubing is
sold to manufacturers of appliances and to sold to manufacturers of appliances and to wholesalers who supply
the construction, plumbing, radiant and general heating, refrigeration,
air conditioning, oil burner and other industrial and allied trades air conditioning, oil burner and other industrial, and allied trades.
The company has approximately 800 customers, and during the
six-month period ended March 31 1950 approximately six-month period ended March. 31,1950 approximately. \(95 \%\) of the
sales were made to whotesalers and balance to manufacturers.
For the three months ended April 1,1950 , net sales were \(\$ 1,602,948\) For the thefit' was \(\$ 96,508\) :
and net pralion of the company is as follows:
CAPITALIZATION-The capation Mortgage -ander andized
50 c class \(\boldsymbol{A}\) cumulative and participat- \(\quad \begin{gathered}\text { Outstanding } \\ \$ 342,166.67\end{gathered}\)
 "Exclusive of a presentiy indeterminable number of shares of class
" B " stock (and scrip certificates for fractional shares) reserved for
issuance upon the-redemption of class "A" stock. SALES AND EARNINGS FOR FIRST QUARTER
Three Months Ended March 31-
Sales - \(\quad \$ 1,603,000\) 1949 \(\$ 1,442,000\) Net profit after income taxes-
Earnings per share on class B stock

Reeves Sounderaft Corp.-Notes and Stock OfferedGearhart, Kinnard \& Otis on May 15 publicly offered
\(\$ 168,750\) of \(5 \%\) promissory notes and 225,000 shares of common stock (par 5 cents) in units of 75 cents principal amount of notes and one share of stock at \(\$ 1\) per unit. The proceeds will be used to pay short-term loans and for working
capital-V. 171, p. 1996.

Reid Brothers, Ltd., San Francisco, Calif-OfferingThe company will handie directly, without underwriting, the offer-
ing of its proposed 10,000 shares of preferred stock at par ( \(\$ 10\) per Ing of its proposed 10,000 shares of preferred stock at par : \(\$ 10\) per
share. The proceeds will be used for working capital, etc.-V. 171,
p. 1572.

Republic Insurance Co. of Texas-To Place Stock Pri vately-The company plans to place privately 20,000 ject to of \(4 \%\) cumulative preferred stock (par \$100), sub
The company will have a cumulative obligation to redeem 1,000
shares annually at, \(\$ 100\) per share and the option to redeem the share number of shares pat the share and the option to redeem the
callable at any time at entire issue will be
s.-V. 150 , p. 1004 .

Revere Copper \& Brass, Inc.-Offers to Buy StockThe directors on May 3 voted to call for retirement 25,261 shares of
the company's cumulative preferred stock; at \(\$ 107.50\) per share plus
 shares for voluntary retirement until May 24. Th the event that the
total shares tendered falls short of the 25,261 shares, the corporation
then will call by lot for redemption on June 30 enough shares make up the difference-V. 171, p. 1996.
RKO Radio Pictures, Inc.-Negotiations for Control Denied -
A flat denial of a story out of New York that J. Cheever Cowdin, has been actively negotiating in Hollywood for acquisition of He Howard.
Hughes' control of RKO Theatre circuit, was made on May 12 by spokes ar
The denial further stated that no such transaction has been
made or was being made, and that the entire story was without
foundation foundation.
The New. York report indicated that the deal was near completion
after six weeks of negotiations between Mr. Cowdin and Lloyd Wright,
attorney for attorn.
Mr. Hughes this week served notice on the New York Federal Court
that he is definitely staying with production-distribution and will ultimately dispose of his theatre interest. He declared that he will
post the stock on divorcement with a trustee named by the court
He reserves the right to dicker He reserves the right to dicker for a purchaser pending the divorce-
ment now set for Dec. 31 .-V. 165, p. 2549.

Roberts \& Mander Corp.-Sale of Property ProposedC. C. James, President, last month reports that a recommendation
that the property of the company be offered for, sale at auction will be made to the directors by the management. He added that, should.
anyone want to buy either the company's stock, or its assets, it would
be possible to stop the proposed auction.-V.

Rochester Gas \& Electric Corp.-Stock Sold-Of the 50,000 shares of \(4.10 \%\) preferred stock, series H (par \$100) which were offered, share for share, plus a cash payment and dividend adjustment totaling \(\$ 5.161 / 4\) per share, in exchange for the outstanding \(43 / 4 \%\) preferred stock, series G, 48,730 shares were issued under the exchange offer. which expired on May 4, leaving \(1 ; 270\) series H shares to be taken up by the underwriters who placed them at 100 and accrued dividends without benefit of a selling group. See also V. 171, p. 1787.
Rochester \& Pittsburgh Coal Co.-Merger EffectiveThe merger into this company of Mahoning Investment Co. was
declared effective as of May 8, 1950. For each share of capital stock declared effective as of May 8, 1950. For each share of capital stock
of the latter company four shares. of Rochester \& Pittsburgh common
stock will be issued in exchange. - V. 171, p. 466.

Rosefield Packing Co., Alameda, Calif-Registers With Securities and Exchange Commission-
This company, producers of "SHippy Peanut Buttcr, on May 12
filed a registration statement with +h2 SEG covering 111,700 common
shares ( \(\$ 3\) par value) The stock is to be offered for shares \(\$ 3\) par value). The stock is to be offered for public sale
at \(\$ 8\) per share, with a \(\$ 1\) per share commission to the underiwriters. The shares are now outstanding and constitute approximately \(45 \%\),
of the issued and outstanding common shares. According to the prospectus, the company prior to April 12,1950 ,
ha 4 outstanding 2,346 shares of \(\$ 50\) par capital stock. On that date, its authorized 5,000 shares were reclassified into 500,000 shares of \(\$ 3\) par, stock and the 2,340 outstanding shares, were reclassified into share of old stock received in exchange therefor 107 .shares of the new,
As a part of the recapitalization, se
company's surplus to stated capital company's surplus to stated capital.
Stephenson, Leydecker \& Co, of Oaklard, California, and Barrett
Herrick \& Co., Inc., of New York, are named as the principal under-
Ryerson \& Haynes, Inc., Jackson, Mich.-Files With Securities and Exchange Commission-
A letter of notification was filed with the SEC on May 9 covering Harry A. McDonald, Detroit, Mich, through McDonald-Moore \&i Co.,
Detroit, at \(\$ 12\) per share.-V. 170, p. 2439 .

\section*{Sangamo Electric Co.-Earnings3 Month Ended March 31}

Net income after Federal income tax
Earnings per share (286,000 shares) \(\begin{array}{lr}1950 & 1949 \\ \$ 4,771,000 & \$ 5,191,400 \\ 317,204 & 424,662 \\ & \$ 1.11\end{array}\)

\section*{Scott Paper Co. (\& Subs.)-Earnings Increased -}
\begin{tabular}{|c|c|}
\hline Three Months Ended- & Apr. 1, '50 Apr. 2 ', 49 \\
\hline Net sales & \$23,539,644 \$2i, 087,283 \\
\hline Cost of products sold & 16,552,419 \(\ldots 15,528,902\) \\
\hline Depreciation & 494,915 405,644 \\
\hline Freight paid on products sold & 1,478,345, 1,319,643 \\
\hline Distribution, admin and general expenses & 2,133,170 1,736,079 \\
\hline Provision for taxes on śncome & 1,147,065 \(\quad 920,408\) \\
\hline Net income & \$1,733,730 \$1,176,607 \\
\hline Dividends on preferred shares & 100,230 55,250 \\
\hline Net income on common & \$1,633.500 \$1,121,357 \\
\hline Net income per common, share & \(\begin{array}{lll}\$ 1.87 & \$ 1.28\end{array}\) \\
\hline Current assets & 22,740,438 19,395,166 \\
\hline Current liabilities & 8,274,785 6,334,223 \\
\hline
\end{tabular}

Plans New Office Building-
The compary has-announced plans to construct a \(\$ 1,425,000 \mathrm{mod}-\mathrm{t}\) Prn office building at its paper manufacturing piant at Chester, Pa,
The building, which should be completed in about a a year, will house
the executive staff and some 200 members of the sales, the executive staff and some coo members of the sales, advertising,
pubilic relations, enineering, technical service, purchasing and per-
ionnel departments toogether with certein sonnel departments, togethe
facilities.-V. 171, p. 1788.
Shawnee Pottery Co.-Sale of Control-
Lilley \& Co., Philadelphia, on Jan, 16, 1950, made an offer on behalf time of making the offer they held an option to purchase stock held
by M. A: and R. W. Schweiker and Mrs. Maurice Iserman. The by M, A, and R. W. Schweiker and Mrs. Maurice 1serman. The com-
pany reports that this option was exercised but it was unable to re-
port the number of shares that were offered in response to the pur port the number of. shares that were offered in response to the purt
chase offer. It is understood that Mr. Grosser intended to purchase all,
stock offered by Feb. 28 . Following the consummation of the option M. A. Schweiker, Maurice
Iserman and W. H: Keller resigned as directors and weree succeeded by
Mr. Grosser, F. K. Ralston and John Hemphill.-V, 144 p.

Shoe Corp. of America (\& Subs.) - Sales Lower-
 The number of retail units in operation in April, 1950 was 342, com-
pared to 328 a year earlies. pared to 328 a year earkin. NOTE-The company stated that sales in April, 1950 as compared
with sales in the corresponding 1949 month, were adversely affected
because part of the 1950 pre-Eater volum because part of the -1950 pre-Easter volume occured in March.-V. 171,
p. 1997. -

Shopping Bag Feod Stores-Notes Placed Privatelying fund-notes due 1960 through Wagenseller \(\&\) Durst.

\section*{Simonds Saw. \& Steel Co. (\& Subs.)-Earnings-}

\(\begin{array}{rr}\$ 1.63 & \$ 1.3\end{array}\)
\({ }^{*}\) After provision for Federal
on 497,000 shares outstanding
NOTE On March 31, 1950, current assets amounted to \(\$ 14,744,575\) including \(8,890,762\) of cash and Government securities, and current
liabilities :were \(\$ 1,774,033\). The excess of current assets over current
liabilities was \(\$ 12,970,542\).-V. 170, p. 1919.

Sloane-Blabon Corp.-New Product DevelopedA new and improved linoleum paste has been developed by this
corporation, maker of smooth surface floor coverings, Wilbur Newman, ice-President in charge of sales, announces
Made from an entirely new formula, the company's new adbesive,
called "Sloane-Quality Linoleum Paste," is easier to spread, is lighter in color, has a uniform consistency, and is scented with wintergreen,
he said.- \(V_{1} 169\), p. 11.
(A. O.) Smith Corp.-AcquisitionThe company has purchased the entire capital of Whirl-A-Way
Motors, Inc., of, Datyon and Tipp City, Ohio, which formerly supplied
the company with fractional-horsepower electric motors-

South Carolina Electric \& Gas Co.-Redemption Agent, The Irving Trust Co, One Wall St, New York, N. Y., will act as
redemption agent for the \(5^{1 / 2} \%\) cumulative convertible preferred stock. -V. 171, p. 1891.
South Jersey Gas Co.-Bank Loans Approved-
The company on, May 12 received SEC authorization to make in-
terim short-term borrowings from four commercial banks from time
to time, prior to Nov. 30 , 1950, in amounts aggregating \(\$ 3,300,000\). The borrowings will be represented by promissory notes of South
Jersey, of which \(\$ 2,550,000\) will bear \(21 / 4 \%\) interest and mature June 30, 1951, and \(\$ 750,000\) will bear interest at \(23 / 4 \%\) and mature seriaily,
in amounts of \(\$ 5,000\) commencing June 30,1951 , and at successive six-month intervals thereafter.
Of the proceeds, \(\$ 1,647,000\) will be utilized to construct a pipe line an (SEC order of March 21,1950 , end \(\$ 325,000\) to refund other bank
loans; and \(\$ 750,000\) weill be utilized to convert customers' gas appli-
ances for the use of natural gas.-V. 171, p. 1673 .

Southeastern Factors Corp., Charlotte, N. C.-FilesThe corporation on May 4 filed, a letter of notification with the
SEC covering 8800 shares of common stock to be offered at \(\$ 1\) pore share. The ppoceeds are to be used to increase business of purchasin
accounts receivable. No underwriting involved.-V. 171; p. 852 .

Southern California Edison Co.-Preferred Stock Of fered-A nationwide investment banking group, com-
posed of 135 underwriters and jointly headed by The posed of.. 135 underwriters and jointly \& Co (Inc.) on May 17 offered publicly \(1,000,000\) shares of \(4.08 \%\) cumulative preferred stock ( \(\$ 25\) par) at \(\$ 25.50\) per share.
The new preferred is redeemable at any time at \(\$ 26.25\) per share 14 .
redeemed on or before May 31,1955 , and thereafter at prices declining to \(\$ 25.50\) per share if redeemed after May 31, 1965.
PURPOSE-Proceeds of the sale will be used to retire \(\$ 13,000,000\) of program, and for continuing expenditures in connection with construction gram,
CONSTRUCTION PROGRAM-During 1946-1949 the company, spenk
 he period 1950 and 1951 . Four generating units of 70,000 kw, eachy
have been installed in the Redondo Beach Steam Station, A new hydro-
lectric plant now under, construction on the electric, plant, now under construction on the San Joaquin, River is
scheduled for completion in 1951 with a rating of about \(84,000 \mathrm{kwz}\).


-V. 171, p. 1891.

Preferred Stock Committee Organized and Now Soiciting Authorizations



\section*{Stanley Works, New Britain, Co}

The stockholders on March 30 voted to increase the authorized capital stock par \(\$ 25\) from 600,000 share a \(331 / 3 \%\) stock dividend to
vide for the payment on May 1,1950 of a vide fors of record April 17 , with the balance of the increased shares
available for offering to the company's employees, other than directors, t not less than par.-V. 171, p. 1674
Sterling Drug, Inc. (\& Subs.)-Quarterly EarningsQuarter Ended March 31-
Earnings before taxes
Estimated tax
P
Earnings available for common stock
Earnings per share \begin{tabular}{|c}
\(\$ 4,113,335\) \\
\(\$ 1.07\)
\end{tabular}
Southern Discount Co., AtIanta, Ga.-Files With SEC The company on May 12 filed a letter of notification with the
\(S E C\) covering \(\$ 250,000\) of series \(E 5 \%\) subordinated debentures to be
sold at par, the proceeds to be added to working capital and to reduce

Southern Pacific Co.-Expenditures-FinancingSince V,J Day, Southern Pacific has spent about \(\$ 275,000,000\) for
new rolling stock alone, A T:: Mereier, President, reported on May 10 . ew rolling stock alone, A, T: Mereier, President, reported on May 10.
This included orders this year for 3100 more freight cars and 36 more The company successfolly offered convertible debentures to its stock-
bolders in March, the first time such financing had been attempted in holders in March, the first time such financing had been attempted in
the railroad industry since 1937, he said. Over \(91 \%\) of the \(\$ 37,727,600\)
tissue wes subscribed, and the balance quickly disposed of by the under-
(A. E.) Staley Manufacturing Co.-Two New Directors Harold D. Wright, Chairman of the board of Republic Coal \&
oke Co., Chicago, and A. Q. Petersen, President of Wesson Oil \& Cnowrift Co.. Inc, New Orleans, have been elected to the board of
Snew on
directors to fill vacancies created by the recent deaths of J. directors to fill vacancies created by the recent deaths of J. W.
Cutler, a partner in the investment banking firm of Smith, Barney \&
Co., and William Barnes, Jr., President of the Citizens National Eank

\section*{Standard Brands Inc.-Earnings-}

Including Substdaries Operating in United States)
 \(\begin{array}{lrrrr}\text { Net inc. atter taxes. } & 2,142,578 & 1,786,370 & 2,913,328 & 3,188,136 \\ \text { Common shs outtstg. } & 3,174,527 & 3,174,527 & 3,174,527 & 3,174,57 \\ \text { Earns. per com. sh. } & \$ 0.61 & \$ 0.50 & \$ 0.86 & \$ 0.94\end{array}\) The combined sales and net income of unconsolidated subsidiaries
operating outside the United States, in terms of U S dollars, totaled \(\$ 7,34,701\) and \(\$ 51,840\), respectively, for the first three months of
1950 No dividends from these subsidiaries were included in the
earnings of Standard Erands Inc. for the first quarter of either 1950

Standard Forgings Corp.-Earnings-
 Roy W. Clansky, President, on April 25 said: "We have a backlog at
the present time of a lititie over \(\$ 6,000,000\) and operations for the
eecond quarter should be good."-v. 170, p. 2134 .

Standard Gas \& Electric Co.-Seeks Withdrawal of All Plans-
The company has asked the SEC for permission to withdraw al Although there is no mention of a substitute plan in the witharawal
application it paves the way for a new plan which, it is widely exzpplication it paves the way for a new plan which, it is . Widely ex
pected might inclue some participation for common stockholders.
E. Boshell. President and Chairma Ing the apphell, President and Chairman, said in \& letter accompanythe phanis.
Public Company was ordered by the S.E.C. In 1941 to comply with the other than those in the Philadelphia Co., and Public Utility Engineering \& Service Corp. The company was required to take steps toward a
satisfactory recapitalization "by Dec. 31,1949 , but"won satisfactory recapitalizatior by Dec. 31,1949 , bat'won a one-jear

\section*{-V. 170, p. 2337.}

Sterling Electric Motors, Inc.-New President-
Earl Mendenhall was recently appointed President to succeed C. E.
Johnson who has been made Chairman, A. A. Adams became Secretary nd Treasurer.-V. 168, p. 1620

\section*{Sterling Oil \& Gas Co.-New Name-}

See Sterling Oil \& Refining Corp. below.
Sterling Oil of Oklahoma, Inc.-Files With SEC-

\section*{The company on May 12 filed a letter of notification with the SEC} at 30 cents per share by Greenfield, Lax \& Co., Inc. for the account

Sterling Oil \& Refining Corp.-Name ChangedThe stockholders at their recently held annual meeting voted to
change the company's name to Sterling Oil \& Gas Co.-V. 168, p. 1049. Stone \& Webster Inc. (\& Subs.) - Earnings-
 Gross earnings
Profit bef. inc. taxes
Prov. for Federal in
\begin{tabular}{|c|c|c|c|}
\hline 620,000 & 910,007 & 3,676,050 & 3,624,52 \\
\hline
\end{tabular} Net profit---.........

(B. K.) Sweeney Co., Denver, Colo. - Stock SoldPeters, Writer \& Christensen, Inc., on May 12 publicly offered 2,500 shares of common stock (par \(\$ 5\) ) at \(\$ 24\) per'share. This issue was all sold.
PURPOSE-The proceeds from the sale of these securities will be
applied toward the purchase of the land and buildings comprising it applied toward the purchase of the land and buildings comprising its
present principal place of business at 160123 rd St., Denver, Colo. BUSINESS-Company today is one of the largest jobbers of auto-
In 1927, the company was appointed the exclusive distributor of General Electric major appliances in Colorado, and parts of Nebraska,
Wyoming and New Mexico, which are served from Denver. In the last ten years the company has built up a specialty distributing business
in a number of other leading lines, such as Coleman heating, Columbia in a number of other leading lines, suc
records and Sloane's floor covering.
B. K. Sweeney Manufacturing Co, a wholly-owned subsidiary, makes
specialized tools for the Army, the Navy, the Air Force, and the leading specialized tools for the Army, the Navy, the Air Force, and the leading
people in the automotive, railroad, and airline industries. These tools

CAPITALIZATION GIVING EFFECT TO NEW FINANCING
\(\begin{array}{ccc} & \text { Authorized } & \text { Outstanding } \\ \text { Prd. stock- } 5 \% \text { cumul. ( } \$ 5 \text { par value). } & 20,000 \mathrm{shs} . & 11,200 \mathrm{shs} . \\ \text { Com. stock-com. ( } \$ 5 \text { par value) } & 100,000 \mathrm{shs} . & \mathbf{4 2 , 4 0 0} \mathrm{shs} .\end{array}\)
CONSOLIDATED EARNINGS FOR CALENDAR YEARS
\(\begin{array}{llllll} & 1949 & 1948 & 1947 & 1946 \\ \text { Net inc. after charges } & \$ 276,312 & \$ 490,671 & \$ 458,276 & \$ 424,963\end{array}\)
Net inc. arter charges
Income taxes and exces
profit taxes


Swift International Co. Ltd. (Compania Swift Inter nacional, SAC)-Plan of Reorganization-
A plan for reorganization of this company to be voted upon at an
extraordinary geeveral meeting of its shareholders to be held May 22 extraordinary geveral meeting of its shareholders to be held May 22
1950, was disclosed in a registration statement filed on May 11 with
the SECC In International Packers. Ltd. The latter was incorporated he SEC by International Packers. Ltd. The latter was incorporated
in April, 195, in Delaware for the purpose of making the exchange
offer of its securities wnder the reorganization plan and acquiritg
the non-Argentine subsidiaries of Swift International pursuant to the
The registration statement of International packers covers 2,000,000 shares of its common stock (par value \(\$ 15\) per share) and certificates shes deposit for deposit certificatese of bearer share certiiftcates foe
of doe
\(2,000,000\) shares, Swift International. The shares are to be offered to holders of the outstanding \(2,000,000\) shares of swift International
in exchange for their shares on a share for share basis. The initial
 cepted. The certificates of deposit will be issued initially in respect
of the swift International shares deposited in acceptance of the
exchange offer; and the new shares will be issued for the certificates of deposit when the initial exchange offer is declared effective. Swift International as a 'result of study, investigation and negotiation
conducted by the officers of Swift International over many months." It provides, in addition to the reorganization of the new company and the
exchange offer discussed above, for the transfer of all shares owned by Swift International in corporations organized under the laws of countries other than the Argentine Republic, to Delsintco Ltd., a Delaware
corporation, which will be a wholly-owned subsidiary of Internationat Packers, and in exchange thereof the latter will transfer \(1,300,000\)
Pares of Swift International to Swift International mation of the plan, International Packers' direct control of operation In the several countries. Where swift International operates will, it is
stated, facilitate the financing and management of the subsidiaries and make it possible for remittances from future earnings to flow
direct1y to the United States, thus providing funds from which divi-
dends to shareholders may be declared and pald as warranted by operations.
Und effective with respect to a minimum of \(1,650,001\) shares, the new company does not intend to engage in any business. If the \(2,000,000\) maxi erties or the company win be substantially the same as those now
belonging to Swift International; if only the minimum, the business
and property of the company will then be substantially the same as
that now belonging to Swnit International except that the company will haye only a majority interest in the Argentine properties, the
minority interest in such properties being evidenced by the shares hel

\section*{Syracuse Suburban Gas Co., Inc.-Offers Stock-} tive preferred stock at par ( \(\$ 100\) per share). Payment may be made in full or by monthly instalments of s5 or more per share, with an This stock is offered directly by the company and its affiliate,
Suburban Gas Service Co., Inc., through their officers, employees, salesmen and stockholders to whom a commission of \(\$ 1\) to \(\$ 2\) per
share may be paid by Harry E . Carver, President, personally. The maximum commissions. will not exceed \(\$ 600\)
The stock is callable at 103 until 1952 and thereafter at 102 and Dividends are payable on Jan. 1, April 1, July 1 and Oct. 1 of
each year, from net earnings accruing after Dec. 31,1946 . PROCEEDS-The funds received from the sale of this stock wh
be used to pay for fixed capital additions and expenses.
OUTSTANDING CAPITALIZATION UPON COMPLETION OF

\section*{\(\begin{array}{lll}\text { First mortgage sinking fund } 33 / 4 \% \text { bonds due 1972_......... } & \$ 88,20 \\ 5 \% & 50,00\end{array}\)}

Television \& Radar Corp. - Stock OversubscribedTellier \& Co. on May 15 publicly offered "as a specula tion 747,500 shares of common stock (par 1 cent) a 40 cents per share. The offering was oversubscribed and the books closed May 16.
PUR'POSE-Proceeds 2 rom the sale of the shares will be used to
repay indebtedness of the corporation, to purchase additional equiporking capital.
BUSINESS-Corporation through its wholly-owned subsidiary Plasand radar industry, such as coaxial cable, insulated wire, etc. It is also developing converters which will be used in changing over present
television sets to receive color when color troadcasting is undertaken The corporation expressed belief that in about a year, if color broad-
casting is ready for use, there will be a demand for some five to ten million convert

\section*{CAPITALIZAIION GIVING EFFECT TO PRESENT FINANCING} \begin{tabular}{cccc} 
& Authorized & Outstanding \\
Common stock (par 1 cent) \\
\hline
\end{tabular},\(-\ldots, 000,000\) shs. \(\quad 1,500\) shs. Tennessee Gas Transmission Co.-Registers With SEC A registration statement was filed May 10 with the SEC covering
\(\$ 600000\) of securities involving coniributions to be made by employees

Tennessee Natural Gas Lines, Inc., Nashville, Tenn.Plans to Expand Pipeline Facilities-
The corporation has applied to the Federal Power Commission fon authorization to expand its pipeline facilities in order to increase
natural gas deliveries to Nashville Gas \& Heating Co . for distribution in the Nashville area.
Tennessee's proposed prcject, estimated to cost \(\$ 764,807\), would in-
clude approximately 24 miles of pipe and the necessary regulator and meter stations in the vicinity of Nashville. Tennessee Natural proposes to finance the cost of construction by the
to pay the balance out of cash on hand.
Tennessee Natural's existing facilities consist of a 14 -mile pipeline
extending from a connection with Tennessee Gas Transmission Co, extending from a connection with Tennessee Gas Transmission Co.'s
system near Westernia, Tenn., to the outskirts of Nashvile. Nashville

\section*{Texas Eastern Transmission Corp.-New Unit -}

Officials of this corporation announced on May 10 the formation of a wholly-owned subsidary company, Texas eastern Product
Primary purpose of the new company, a Delaware corporation, win
be to explore for natural gas reserves in be to explore for natural gas remerves in connection with its parent
company's transcontinental Big Inch natural gas pipe line system, it was announced.
Texas Eastern Production will operate generally in The Southwestern states and in its first exploratory venture took an assignment from
Stanolind Oil \& Gas Co., Ohio Oil Co., and Melben Oil Co., for an 11,Stanolind Oil \& Gas Co., Ohio Oil Co., and Melben Oil Co., for an 11,-
o70 acre block of oil and gas leases, granted by the State of Texas.
Jocated in the Gulf of Mexico approximately six miles south of Galveston Island. assignment incluces the gas sands within the area from the existing platform and poe of the gas sands within the area from the e
sible future explotation from other platforms
The parent company, Texas Eastern Transmission Corporation, opep-
ates a natural gas system extending from Texas and Louisiana to ates a natural gas system extending from Texas and Louisiana to
the Ekastern seaboard, and is presently delivering gas on peak days
at its delivery capactty of \(740,000,000\) cublc feet dally. It has recentry
applied to the Federal Power Commission for permission to expand
its system to provide gas for the New England market area. Seeks Authority to Build New Pipe Line-
Federal Power Commission for permission to bulld a new 791 thile Pederal Power Commission for permission to bulld a new 791 -mile
pipe line 30 inches in diameter to supply up to \(476,400,000\) cubtc
peet ot natural gas a day to New England and to its present customers in the Appalachian and Seaboard area
The application, filed May 5, is an
cation tiled in 1948,
Annual sales through the new facilites are estimated at 142,201,-
\(\mathbf{0 0 0 , 0 0 0}\) cubic feet in the application, and the cost of the project at
\(\$ 117,800,000\) \(\mathbf{0 0 0 , 0 0 0}\) cubic
\(\mathbf{\$ 1 1 7 , 8 0 0 , 0 0 0 .}\)
This company, operator of the BIg Inch natural gas system, has contracted with United Gas Pipe Line Co. to purchase almost all of
its requirements for the new projet, \(134,000000,000\) cubic feet of gas
annually, at a point near Kosciusko, Miss., it was revealed. Construction of the new facilities would, start promptly, on receipt
of FPC approval, Texas Eastern satd, and initial gas deliveries would
start within one year later, the company estimated. of FPC approva, Texas Eastern satd, and initial gas deliveries would
start within one year later, the company estimated.
The new proeect will be financed through the sale of bonds and
other securities, the application said.-V. 171, p. 1789,

Texas Electric Service Co.-Earnings-
 Operit bef: income taxes
Prov. for Fed. income
taxes

Texas Gas Transmission Corp.-Secondary OfferingA secondary offering of 6,000 shares of common stock (par \(\$ 5\) ) was made May 10 at \(\$ 17.371 / 2\) per share, less dealers' discount of 40 cents per share, throug
Co., Inc. Quickly completed.-V. 171, p. 1395.

\section*{Texas Power \& Light Co.-Earnings}
 Profit bef. inc. taxes--
Prov. for Fed, income
taxes.
\(\begin{array}{rrrr}629,914 & 129,208 & 8,561,665 & 6,934,970\end{array}\) Net profit
-V .171, p. 1892 \(\begin{array}{llll}\$ 379,648 & \$ 68,567 & \$ 5,443,417 & \$ 4,258,234\end{array}\)

Thomas Steel Co.-Earnings-
 \(\begin{array}{llllll}\text { taxes } & & 654,035 & 755,942 & 663,305 & 850,575 \\ \text { Federal income taxes } & 248,500 & 287,300 & 252,200 & 323,200 \\ & & & & & \end{array}\)


Tide Water Associated Oil Co.-Completes Retirement of Preferred Stock-
The directors on May 15 approved redemption on July 1, 1950, of
the remaining 133,332 shares of the \(\$ 3.75\) cumulative preferred stock (without par value) at the redemption price of \(\$ 106\) per share plus an amount equal to all accrued and unpaid dividends. Certificates
called for redemption may be transferred up to the close of business
June 30 , 1950. Payment will be made at the company's office, 17 Battery Place, New York, N. Y.
The shares now called for redemption are in addition to 38,803
shares of the 33.75 preferred drawn by lot May 10, 1950, from stock shares of the \(\$ 3.75\) preferred drawn by lot May 10 , 1950 , from stock
of record May 8 , 1950 , for redemption on July 1 , 1950 , through the
preferred stock sinking fund, at the sinking tund preferred stock sinking fund, at the sinking fund redemption price
of \(\$ 105\) per share plus an amount equal to all accrued and unpald
dividends, such certificates also being transferable up to the close of business June 30, 1950 , the reds required for the remption of the 172,135 shares of
The the preferred stock on July 1,1950, are a or the 172,135 shares of
treasury, no borrowing of funds for this purpose having beenpany's necessary. Poregoing completes the retirement within a period of five years
of the 300,000 shares of \(\$ 3.75\) preferred stock issued in 1945, at \(\$ 105\)
per share. Denies Monopolistic Practices
William F. Humphrey, President, on May 12 1ssued the following
statement in reference to the anti-trust suits filed in the Federal
Court in Los Angeles by the Department of Justice: Court in Los Angeles by the Department of Justice:
"We have no information or knowledge, except that gathered from
news reports, relating to news reports, relating to the institution of anti-trust proceeding
against seven integrated oil companies including Tide Water Associate
Oil Company on account of alleged operations in the Oil Company on account of alleged operations in the Pacific Coast
area. Until we have reviewed the complaint we may not comment area. Until we have reviewed the complaint we may not comment on
this proceeding. However, this must be said, that Tide Water Associ-
ated Oil Co. has never engaged in any monopolistic practices nor ha it ever conspired to restrain trade; on the contrary, it has always con ducted its operations in an ethical and legal manner and we are
confident that this will be established at the trial of these proceedings."
\(-\mathbf{V} .170\), p. 1920.

Timken Roller Bearing Co. (\& Subs.)-EarningsQuarter End. Mar. \(31-\)
Net profit after charges \(\begin{array}{lrrrrr}\text { and tazes_................. } & \$ 3,059,563 & \$ 2,945.137 & \$ 3,373,720 & \$ 3,456,969 \\ \text { No. of common shares_ } & 2,421,380 & 2,421,380 & 2,421,380 & 2,421,380 \\ \text { Earns. per com. share_ } & \$ 1.26 & \$ 1.22 & \$ 1.39 & \$ 1.43 \\ \text {-V. 170, p. 1845. } & & & & & \end{array}\)
Toledo Edison Co.-Construction Program and Future Financing
Since 1947 the company has been engaged in an extensive construc-
tlon program expected to be completed in 1951 at a total estimated cost of approximately \(\$ 47,750,000\). As of Dec. 31,1949 expenditure
made on this program amounted to approximately \(\$ 26,750,000\). It is estimated that of the remaintng \(\$ 21,000,000\) required to complete the
construction program, approximately \(\$ 7,600,000\) will be expended during construction program, approximately \(\$ 7,600,000\) will be expended during
1950 and \(\$ 13,400,000\) in 1951 . These expenditures include approximately \(\$ 3.150,000\) in 1990 and \(\$ 5,400,000\) In 1951 for the installation,
commenced in 1949, of a \(60,000-75,000 \mathrm{kwh}\). 60 -cycle generating unit to replace a 20.000 kwh . 25 -cycle gencrating unit at the Acme Station
The additional expenditures will be made primarily for the reinforce ment and extension of transmission and distribution systems. The company expects to provide approximately \(\$ 18.700,000\) of the
\(\$ 21,000,000\) required to complete such construction program by in then \(\$ 21,000,000\) required to complete such construction program by (1) the
use of funds derived from depreciation reserves and retained earnings
during 1950 and 1951; (2) the proceeds to be realized from the sale during 1950 and 1951 ; (2, the proceeds to be realizet from the sale
of 400.000 shares of conmon stock, and (3) the issuance of \(\$ 7,500,000\) principal amount of first mortgage bonds presently expected to be so, sold
in December, 1950 . The method of providing the remaining \(\$ 2,300,000\) in December, 1950 . The method of providing the remaining \(\$ 2,300,000\)
has not yet been determined and may take the form of the sale of
edditional common stock at sometime during 1951 . It is estimated that of the total property, plant and equipment at period since 1946.
DIVIDENDS-The company has paid dividends each year on its com mon stock in varying amounts since 1922. The company belleves tha the record of recent dividend distributions is not significant because
the company has for the .ast three years retained more than \(\$ 6,400\),
000 (over 60 of of its earnings applicable to the common stock Which 000 (over 60 Cf of its earnings applicable to the common stock which
was use to assist in financing its construction program.
It is is the intention of the directors, subject to the companys sale o
early date subsequent to the completion of the sale by the company
of such common stock. It is also the intention of the board to pay
dividends quarterly on the common stock, but dividends thereafter will
be declared by the directors in the light be deccared by the directors in the stight, of then existing business con
ditions, earnings and the casi requirements of the company Gapitalization giving effect to proposed financing
\begin{tabular}{|c|c|c|}
\hline First mortgage bonds: & Authorized & Outstand \\
\hline 27/\%\% series, due 1977 & & 2,000 \\
\hline 3/\%\% series, due 1978 & \$5,000,000 & 5,000,000 \\
\hline 3\% series, due 1979 & 2,500,000 & 2,500,000 \\
\hline §Bank loan notes ( \(2 \%\) ) & 4,500,000 & 0 \\
\hline \(\dagger\) Term notes, 2\%, due Dec. 31, 1950 & 6,200,000 & 6,200,0 \\
\hline Cumulative preferred stock (par \(\$ 100\) ) & \[
300,000
\] & \\
\hline
\end{tabular}

\section*{\(41 / 4 \%\) cumulative preferred stock.... \\ 300,000 shs.
160,000 shs \\ 160,000 shs.
\(4,160,125\) shs.} and 1979 series may be issued without limitation as to the 1978 series crpal amount but subject to the restrictive provistons of the mortrage.
TThe interest rate on these notes may be increased to a rate not In excess of \(21 / 2 \%\) dependent upon any increase in the discount rate
of the Federal Reserve Bank of New York above \(11 / 2 \%\) as provided
in the credit agreement under which these notes wis credit agreement provides that the company may at maturity delive that the interest rate on the later maturing notes shall be at leas \(2 \frac{1}{2} \%\) and may be increased to a rate not in excess of \(3 \%\) dependen
upon any increase in the discount rate of the Federal Reserve Bank of
 common stock has been changed into 1.355 shares, resulting in an in
crease of 985,125 shares, and in connection therewith \(\$ 4,925,625\) o earned surplus has been transferred to capital.
§Due \(1950-1957\) in semi-annual instalments of \(\$ 225,000\) to June, 1957.
- V. 171, p. 1674 .

Trad Television Corp.-Stock Sold Privately-Tellier \& Co., it was announced on May 13, has sold privately at 60 cents per share the 46,000 shares of common stock (par 1 cent) filed with the SEC on May 8 by letter o holders.-V. 171, p. 1998

Trav-Ler Radio Corp.-Stock Offered-Straus \& Blos ser and associated underwriters on May 18 offered pub licly 315,000 shares of common stock (par \(\$ 1\) ) at \(\$ 6.25\) per share, of which 75,000 shares represents newly issued stock and 240,000 shares are for the account of the com pany's principal officers, Joe Friedman, President; Jean nette Friedman, Vice-President, and Ellis Friedman Secretary. This is the first public offering of the shares of this company.
PROCEEDS-Together with other cash funds of the company, pro-
ceeds from the sale of the 75,000 shares will be used to retire ceeds from the sale of the 75,000 shares will be used to retire a
\(\$ 219,000\) bank note and a \(\$ 25,000\) real estate note, to lend Orleans Mfg Co., a wholly-owned subsidiary, an estimated \(\$ 125,000\) for a plant addi-
tion, and to buy an estimated \(\$ 100,000\) worth of machinery and equip tion, and to buy an estimated \(\$ 100,000\) worth of machinery and equip-
ment for the addition.
CAPITALIZATION-With retirement of its notes, the Company will have no bank loans, funded debt or preferred stock outstanding, its
sole capitalization consisting of 635,000 shares of common stock, in-
cluding those in cluding those in the current offering
EARNINGS-In the 1949 calendar, year, the company had consolidated net sales of \(\$ 7,014,870\), compared with \(\$ 5,332,148\) in 1948 . Net
earnings after taxes were \(\$ 299,121\), as against \(\$ 70,213\) the preceding Cear.
Censolidated net sales in the three months ended March 31,1950 ,
w. \(\$ 382.281,261\), and net earnings after taxes were \(\$ 314,930 .-\mathrm{V}\). 171 ,

Trunkline Gas Supply Co.-Plans Expansion-
and Panhandle Eastern Pipe Line Co. to construct pipeline facilities which will carry a combined total of about \(300,500,000\) cuble feet of The Trunkline profect involves construction of a 740 -mile Loulsiana
to to-Ilininos main transmission ling which will carry approximately
250,000,000 cubic feet daily, largely for delivery to panhandle. Pan-
handle was authorized to construct additional facilities on its to enable it to transport the gas it witlional receive frintes on trunksine syste plu
an additional \(50,000,000\) cuble feet daily which it will draw fru the Panhandle and Hugoton Gas Fields in the Southwest. mile main line, approximately 560 minvelves. of in addition to the 740
power in mand and 32,000 horse is \(\$ 80,084.000\).
The
po of its project on or before June 30,1950 , and to complete the Job b Oct. 26, 1951 . handle to construct include about 160 miles of pipeline and installa tion of 16,000 horsepower in compressor units, at existing stations
Estimated cost of these facilities is \(\$ 15,944,500\), In addition, certaln facilities previously authorized by the Commission were approved for
construction in conjunctorn with the new expansion program. These construction in conjunction with the new expansion program. These
facilities include approximately 188 miles of ine and additional com raciuties Include approximat stations, to be built at an estimated cost
pressor units at existing
of s14, 21 although the Commission granted authorization for the previonsiy authorized facilities, it said that the status of these outstanding au
thorizations should be an issue in the hearings scheduled to com mence June 12.
The dates ordered for the commencement and completion of the
Panhandle construction program are the saice as tiose set for Trunl-line. Panhandle, which has its main office in Kansas City, Mo., recently secured a \(60 \%\) ownership of the oustanding common and perferred
stock of Trunkline.-V. 170, p. 2337 .

\section*{Udylite Corp.-Acquisition Approved-}

The stockholders on April 27 approved a proposal to acquire Fred
erick B. Stevens, Inc., as a wholly-owned subsidiary through the ex change of \(41 / 2\) shares of the common stock
If all Stevens stockholders accept, 78,750 shares of common stock
Union Asbestos
Union Asbestos \& Rubber Co.-New President-
N. C. Naylor has been elected President to succeed J. H. Watters

United Board \& Carton Corp.-New Plant-
P. M. Loddengaard, President, announced recently that a new powe
plant is under construction at the company's Thompson, N. Y. paper board plant. paper new power to mant, he explained will expanding sales of cartons.
The new unit wwll be ready for operation in

United Cigar-Whelan Stores Corp.-Files With SEC The corporation on May 15 filed a Letter of notification with the
SEC covering 400 shares of common stock (par .30 cents), which are to be offered at market (about \(\$ 3.121 / 2\) per share), through James H
Ollphant \& Co., the proceeds to be used to redeem outstanding scrip

United Cities Utilities Co.-Financing Plans-
The company recently announced that by the time it will be ready
to connect Morristown and Murfreesboro, Teni., earaings should
bo such as to allow it to issue preferred stock or other securttes for





United Corp. (Del.)-Dividend of 10 CentsThe directors on May 18 declared a dividend of 10 cents per share
on the common stock, payable June 30,1950 to holders of recordi Wm. M. Hickey, President, in announining the dividend action stated that earnings of United for the first six months of 1950 should be
approximately 11 cents per share on the common stock. No dividdend wes paid on the common in the first haif of 1949. A
dividend of 10 cents per share was paid on Nov. 23 . 1999 , which was
the first dividend on the common stock of Unite in 12 years. O
Dec. 31 , 1949, a special capital dividend of 110 th share of Dec. 31, 1949, a special capital dividend of 1/10th share of Niagara
Hudson Power corp. common stock was also paid on United common.
-V .171, p. 1790.

United Electric Coal Companies (\& Subs.) - EarningsPeriod End. Apr. \(30-\)

\section*{Operating
Deppetion
Interest}

Interest
Miscel. deducts
Feden
real income taxes

\section*{}
\(\begin{array}{llllll}\begin{array}{c}\text { Net income } \\ \\ \\ \text { Common shares outstg. }\end{array} & \begin{array}{c}\$ 229,793 \\ 558,000\end{array} & \begin{array}{c}\$ 433,677 \\ 550,000\end{array} & \begin{array}{llll}\$ 387,507 \\ 588,000\end{array} & \begin{array}{llll}\$ 2,396,919 \\ 550,000\end{array} & \end{array}\)

\section*{United Funds, Inc.-New Stock Offered-}

This corporaticn on May 17 publicly offered \(1,000,000\) shares of its
new United Science Fund. The initial offering price will be \(\$ 5\) per Share, which price will rer ain unchanged through May 31, 1950, a
the newly appointed funds investment manager Continents Corp., has announced that it will make no investments of United
Science Fund monies during the first two weeks following the initiá
offering. Thereafter the price will vary with asset value. United Scence Fund will be invested primarily in securities of companies where Fcientific research is being applied in development of
of commercially successful products and primatile in of commercially successful products and processes. It is intended
that at least 80\% of the investments in such companies shall be
confined to those that are conducting scentific research in chemistry bio-chemistry, electricity, electronings, metallicic research in chemistry, geology, mechanical
enginering, aerodynanicc, and nuclear, or atomic, physics.-V. 171 ,
p. 1611.

United Light \& Rys. Co.-To Distribute Iowa Power Stock to Its Shareholders
The directors on May 16 authorized distribution of common stock
of Iowa Power \& Light Co. on June 22, 1950, to United Light stockof Iowa Power \& Light Co. on June 22, 1950, to United Light stock-
holders of record June 1 on the basis of one share of Iowa Power for
each two shares of United Light. Scrip will be issued instead :of fractional shares.
The dividend of 35 cents per share on Iowa Power stock for the
second quarterly period of this year will be paid to United Light before the distribution.
Anc., dofinite date for the distribution of Eastern Kansas Utilitie Inc., to stockholders of United Light cannot be determined until a
SEC order relating to that distribution has been received.-V. 171,
p. 1998 .

United States Steel Corp.-Wage Adjustments-
The corporation on May 10 announced that four of its steel pro-
ducing subsidiaries have concluded agreements with United Steelworkers of America-CIO on substantial and basic parts of a program involv-
ing elimination of plant salary rate inequities. \(\Lambda\) new salary scale ing elimination of plant salary. rate inequities. \(A\) new salary scale
covering plant salaried personnel will be established shortly afte July 15 this year.
The companies believe that this will constitute a constructive step
in improving employer-employee relations. Under the agreements jobs in improving employer-employee relations. Under the agreements jtebs
of approximately 6,000 plont salaried employees are grouped in 17 general salary classifications. The scales, based on the principle of
fair pay for fair perfornance, will start at \(\$ 83.00\) in the lowest clas
and rise to a maximum of \(\$ 198.20\) for and rise to a maximum of \(\$ 198.20\) for a bl-weekly in the toriod. A schedule
of training and development of training and development rates is applicable to each Joh,
Employees of American Steel os Wire Co., Carnegie-nlinois Steel
Corp., Columbla Steel Co. and National Tube Co., whose salaries have been lower than the new. standards will be raised to the new scale
Payment total approximately \(\$ 5,000,000,-\) will be made about three or fou months from now. This program to eliminate sabary inequitics four
undertaken by the Companies and the Union shorty after ment of the program applicable to hourly rated employees -which ous of prioted arreements undertaken as a result of a pre program grew
out of pard directive
Boar Labo While it is not yet known how many or which employees will be
entitied to upward adjustments, a substantial number of employees
will be affected-

Universal Laboratories Ine.-Unit Expands-
The corporation on May 11 reported that its wholly-owned sub-
sidiary, Sleight Metalic Ink Co. has acquired the Charies Co. of Denver, Colo., which had represented the Sleight Metallic
organization in the Colorado area for seveial years.-V. 170, p. 1741

Vick Chemical Co. (\& Subs.)-Earnings Show Gain-
 Earnings per sha
- V. 170, p. 1440.

Vieh Co., Columbus, Ohio-Files With SEC The company on May 8 filed a letter of notification with the SEC covering 19,500 shares of common stock to be issued at \(\$ 10\) per share
through The ohio Company. The proceeds are to buy the assets of
Brodhead-Garren

Virginia Telephone \& Telegraph Co.-Plans Financing The virginia State Corporation Commission on April 6 held a hearing on the application of this company, a wholly-owned subsidiary of
Central Telephone Co., for authority to tissue \(\$ 1,100,000\) bonds. The
proceeds will be used to refund two-year bank credit notes issued to
construction and additions.

Virsinia \& Truckee Ry.-Abandonment Approved The ICC has authorized the company to abandon .its entire line of
approximately 46.48 milies in Nevada. Operations will be abandoned

Walgreen Co.-To Place Note Privately-The company it was announced on May 15, has entered into a loan this year on its \(21 / 2 \%\) promissory Arrangements for the loan were made in conjunction with Goldman, Sachs \& Co.
The proposed borrowing would partially cover the cost of rethrige
at a later date all of the remaining shares of the company's outstand
ing \(4 \%\) preferred stact The company operates a chain of more than 100, drug store
throughout the country.-V. 171, p. 1998: (Continued on page 50)

\section*{DIYIDENDS}

Dividend announcements are grouped in two separate tables．In the first we indicate all the dividends an－ nounced during the current week．Then we follow with a second table in which we show the payments previ－ payment date．
Name of Company
Acme Electric Corp．，common（quar．） Extra－－ 5\％－preferred \(1 \mathrm{~s}-\mathrm{al}\) Castings Corp．
Advance Aluminum
Aerovox Corporation，common \(6 \%\) convertible preferred（quar．）
Alabama Great Southern RR，Co， Ordinary（s－a）
\(6 \%\) participating preferred（ \((s-a)\) Allegheny－Ludlum Steel Corp．，common
\＄．50 preferred（quar）．
Alled Products Corp．（quar．）
Allis．（Louis）Company（quar．） Allis．（Lo
\({ }_{4}\) luminum Co，of Canada，Ltd． 4\％preferred（quar．）
\(6 \%\) convertible preferred（quar．）
Ambassador East，Inc．－
\(\$ 3\) non－cum．preferred（annual） American Bakeries Co（quar．）
American Beverase，4\％conv，pid．（quar．）
20c prior preferred（quar．）
American Cigaretre \＆Cigar Co．，common．
 American Cyanamid Company，com，（quar
\(31 / 2 \%\) convertible preferred A（quar．） American Encaustic Tiling American Export Lines，Inc．－
American
Insulator，common（quar．） Prior preferred（ssal－ Increased Muarterly－Mrots Co－－
merican Meter Company（stock American Meter Company（stock dividend）－
（One share of common stock for each share held
American National Finance，\(\$ 6\) pfd，\((s-a)\) American Stores Co．（quar．）－． Common stock being put on a quarterly
basis beginning with this payment basis beginning with this payment
\(7 \%\) preferred（quart）－－． Increased semi－annual（N．
American Telephone \＆Telegraph（quar．）－
American Woolen Co． merican woolen Co．－
（irectors took no action on cornmon div－
idend declaration at meeting held \(\%\) preferred（quar．）
And preferred（quar．）
Applied Arts Arts Corp．Oil（quar．） pplied Arts Corp． Class ：B（quar．）
43／4\％prefrred（quar．） Asociates Investment Co．quar，
Llantce Gulf，\＆West Indies Steamship
Lines， \(5 \%\) preferred Atlas Corporation（quar．）－－1．－－
Avon Alled Products，Inc．， \(4 \%\) pid．（quar．） Avondale Mills
C／G Foods，Inc．，common（quar．）
Class A quar．） Clankers National Life Insurance Co．（N．J
Gankers Necurrties Corp．－
6\％parttcipating preferred（accum．） Believe payment clears all arrears． Basic Refractories，Inc．（quar．）
Beaunit Mills，Inc．， 1.50 conv．pdd．（initial）
Leech－Nut Packing \(\mathbf{C o}\) ．（quar）， Leech－Nut Packing Co．（quar．）
tessemer \＆Lake Erie RR．Co．，\＄3 pfd．（s－a）
Book of the Month Club，Inc．（quari）
 Boston Wharf Co．Itight \＆Power Co．，Ltd．
\(6 \%\) preferred（quar，） Yriggs \＆Stratton Corp．（quar．）
Extra
Xroadway Department Stores，Inc． \(6 \%\) convertible preferred－－－
－rrooklyn Telegraph \＆Messenger Co．（quar
Quarterly Quarterly－uraci－aning Co．，common．
\(51 / 2 \%\) preferred（quar．） \(51 / 2 \%\) preferred
nuda Company
Burlington Steel Co．，Ltd． ＊3urrard Dry Docks，Ltd－
45c participating class A（quar．） Cailifornia Water Service（quar．）
Canada Crushed Stone， Canada Machinery Corp．，Ltd．
Canada Permanent Mortgage Corp．（quar．）－
Canda Wire \＆Cable Co．，Ltd． Class A（quar．）
Class B（quar）
anadian Celanese，
\(\$ 1.75\) prelarese，（quar．）common．
\(\$ 1\) preferred（quar．）．
\＄nd Canadian Malartic Gold Mines，Ltd．（s＊a）
Canadian Silk Products Co．－
Canadian Kilass A（quar．）
Cirebound Boxes，Ltd．－ Class A（quar．）
Carman \＆Company， \(41 / 4 \%\) preferred（quar．）
Carolina Telephone \＆Telegraph Co．（quar Carolina Telephone \＆Telegraph Co．（qua
Castle \＆Cooke．Ltd．
Central Detroit Warehouse． Central Steel \＆Wire． \(6 \%\) pfd．（quar．）
Century Electric Co．
Chamberlin Crio of America（quar．） Chatham．Manufacturing Co．，class A（quar．）
Class \(\quad\)（quar．）． Chesapeake \＆Ohio Ry，．common（resumed）
\(3 \% / 2 \%\) preferred（quar．） Chesebrough Mfg．Co．（quar）
Extra
Culcago \＆Eastern Illincis RR．－ Directors took no action on \(\$ 2\) class A
dividend payment at meeting held on
May 12）
hicago Great Western Ry．－
Chicago Mill \＆Lumber（quar．）
Extra
quarterly

\section*{Phars Payable of Red， \\ }
\begin{tabular}{lll}
\(\$ 1.75\) & \(7-3\) & \(6-5\) \\
\(\$ 1.50\) & \(7-1\) & \(6-9\) \\
\(\$ 2.25\) & \(7-15\) & \(6-15\)
\end{tabular}


\section*{\(\mathrm{E}_{\mathrm{Er}}\)
Er
Er}

8\％preferred（quar．）
Emporlum Capwell Co．
Erie \＆Pittsburgh RR．Co
न\％gutant
Erie \＆Pittsburgh RR．Co．－
\(7 \%\) guaranted（quar．）
Ero Manufacturing Co．（quar．）
Evershanp．In．，common．
S\％preferred（quat．）
Fabricon Products，Inc（quar．）
Famous Players Canadian Corp．，Lid：－
Quarterly Curme shoe stores－
Feltman \＆cur preferred
（Directors took no action on 5 dividend payment at meeting held on May 15 ，
ibre Products of Canada，Ltd．，common． Fibre Products of Canada，Ltd．，common
Fire Asceferred（8－a）Ansoctation of Philadelphia（quar．） Fire Assoctation of Philad
Fitzsimmons stores，Ltd．－
\(\mathbf{5 \%}\) participating class

Food Fair Stores，common（increased quar．
Ford 50 moteferred（quar．）
American，Lep．－
Ansit receipts．（interim）
American deposit receipts．（interim）
Franklin Custodian Funds，Inc．
Preferred stock series．
Frontier Power Co（quar


Gary Theodore）\＆Company－
s1．60 1st preferred（accum．）．
Gatineau Power Co．，common（quar．）
\(5 \%\) preferred（ouar）

Class B（quar．）
General Builders Supply， \(5 \%\) pld．（quar．）－－．．
General Controls Company，common（quar．） General Controls Company，common（qua
6\％preferred（quar．）
Georgia－Pacific Plywood \＆Lumber－
G2．25 preferred（quar．）
Gibson Refrigerator Co．（quar．）
Gillette Safety Razor Co．，\＄5 pref．（quar．）
Gienmore Distilleries Co．，class A（quar．）
Class．B（quar．）
Goodrich（B．F．）Company，common
Grace preferred \(\mathbf{W}\) R．R．
\＆Company（quar．）
Great Northern Paper Co．
Great Western Sugar Great Western Sugar Co．，common－
\(\quad 7 \%\) preferred（quar．）
Greyhound Corporation，common（quar．） 41／4\％preferred（quar，）
Grinnell Corporation
Guantanamo Sugar，\(\$ 5\) convertible preferred （Entire issue called for redemption on
Junc 30 at \(\$ 103\) per share plus this
dividend） Junc 30 at \(\$ 103\) per share plus this
dividend）
Convertible into common stock to June 30， 1950 ，
Hale Brothers stores
Haloid Compiny 4e preferred（quar．）
Hamilton．Bridge，Ltd．
Hart Battery Company， Hartman Tobacco，\(\$ 3\) preferred（quar．）
\(\$ 4\) preferred（quar．）
Hazeltine Corp．
Heileman（G．）Brewing Co．
Henkel－Clauss，\(\$ 6\) preferra
Hercules Cement Corp．（quar）， Hourterly（Henry）\＆Company Houdaille Hershé Corp－
\(\$ 2.25\) convertible＇preferred（quar．） Hubbard Felt Company，class A（s－a）
Ideal Cement Co．（quar．）
Industrial Wire cloth Products Corp．（quar．）

Name of Company
Christiana Securitics co．，com．（increased） 7 Gic preferred（quar．）．
Cincinnati Gas \＆Electric Co － 4＇e preferred（quar．）－
Cit Stores Co．，common（quar．）
Clevess A（quar．） Cleveland Clifts Inron Co．，common（quar．）－
s4．50 preferred（quar．） Col／4／preferred（quar．）－
Commerial Life Insurance Co．of America－
Comering \＆Stamping Co．．． Commercial Shearing \＆Stamping Common（quar．） Conde Nast Publications（quar
Coniaurum Mines．Ltd．


Per
Share


\title{
Stock Record «» New York Stock Exchange Dally range of prices YERRIY RANGE OF SAIE PRICES \\ \\ WEEKLY Youme of troang \\ \\ WEEKLY Youme of troang FOR EVERY LISTED ISSUE
} FOR EVERY LISTED ISSUE
}


\section*{NEW YORK STOCK RECORD}


NEW YORK STOCK RECORD
\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{Range for Previous Year 1949} & \multicolumn{2}{|l|}{\multirow[t]{2}{*}{\(\underset{\text { Lowest }}{\text { Range Since Jan．} 1} \begin{gathered}\text { Jat } \\ \text { Highest }\end{gathered}\)}} & \multirow[t]{3}{*}{\[
\begin{aligned}
& \text { STOCKS } \\
& \text { NEW YORK STOCK } \\
& \text { EXCHANGE }
\end{aligned}
\]} & \multirow[b]{3}{*}{\begin{tabular}{l}
\(\underset{\substack{\text { Saturday } \\ \text { May } 13}}{\text { 13 }}\) \\
pet shate
\end{tabular}} & \multirow[t]{3}{*}{\[
\begin{gathered}
\text { Monday } \\
\text { May } 15 \\
\text { sper sharare }
\end{gathered}
\]} & \multirow[t]{3}{*}{\begin{tabular}{l}
LOW AND HGG
\(\substack{\text { Tuesday } \\ \text { May } 16}\)
\(\substack{\text { and }}\) \\
\(s\) per share
\end{tabular}} & \multirow[t]{3}{*}{} & \multirow[b]{2}{*}{Thursday May 18} & \multirow[b]{2}{*}{Friday
May
19} & \multirow[b]{2}{*}{Sales for the Week} \\
\hline \begin{tabular}{l}
Lowest \\
\＄per shar
\end{tabular} & Highest & & & & & & & & & & \\
\hline \＄per share \(52 / \mathrm{Feb}\) & \multirow[b]{2}{*}{} & \multirow[t]{2}{*}{} & 5 per share & & & & & & sper share & \multirow[t]{2}{*}{s per share} & \multirow[t]{2}{*}{Shares
5,900} \\
\hline & & & \[
\begin{aligned}
& 1205 \mathrm{Feb} 18 \\
& 20
\end{aligned}
\] & Captal Airlines Inc－－
Carey（Philip）Mfg Co & （11／4． \(113 / 8{ }^{11}\) & 111／8 111／6 & & & 111／6 113／6 & & \\
\hline \[
100 \text { Jun }
\] & \({ }^{108}\) 33 Peb & \({ }_{102}^{102}\) & 1091／2 May 17 & Caroina＂ & －1081／2 & \({ }^{109} 109\) & 191／2193／4 & － & 1／2 & 193／6 & \\
\hline & & 311／Jan & \(39^{1 / 2}\) May 19 & ca & 32\％ & \({ }_{321 / 4} 325\) & 源 & & & & \\
\hline \(121 / 2\) Jun & & Mar 30 & \(21 / 4\) May 19 & Carrier Corp common－－－10 & & & & \(37.371 / 2\) & & & \\
\hline & & \({ }^{36}\) Jan 6 & ay 18 & Conv preferred \(4 \%\) series＿－\({ }^{\text {a }}\) & & & 20 & & & & \\
\hline \({ }_{30}^{6}\) & & Mar & \(9{ }^{9 / 1 / 4}\) May 11 & ers & ， 9 & 34897\％ & & & & & \\
\hline \({ }_{131}{ }^{3}\) Jan & 146 Nov & 140 Jan &  & 7\％ & 1／2． 43 & 431／2， 431／2 \(^{\text {a }}\) & &  & &  & 400 \\
\hline & 37／1／Dec & 321／3 Jan & \(41^{1 / 2}\) May 19 & Caterpilar Tractor common－－10 & 3／4．377／6 & & &  & 1491499 & \({ }^{199}{ }^{\text {a }}\) & 70 \\
\hline 1003／Aug & 1041／2 Dec &  & \({ }^{106}\) Mar \({ }^{\text {a }}\) ， &  & 1053／4 &  &  &  & \({ }_{1041 / 4}^{31 / 4}\) & \(11 / 2\) & \\
\hline 97

\(\times 114\) & & － \(1041 / 8 \mathrm{y} \mathrm{Jan}\) & 1073\％Jan & celanese Corp of Ame &  & 351／2 \({ }^{\text {35\％／8 }}\) & \(355 / 81 / 8\)
106.106 & 363\％\({ }^{363 / 4}\) & ＋ & \({ }^{35} 3^{3}\) ， & \\
\hline \({ }^{\text {x114 }} 13^{33} / \mathrm{Junn}^{\text {Jun }}\) & & 1301／3 Jan & \({ }_{\text {Mar }}\) & Celotex Correme & － & 135 & 134 & & ＋1061／2．134 & 1061／21／21064 & \\
\hline 151／2 Jun & 18 & \({ }_{16}^{18} / 2 \mathrm{Apr}\) & \({ }_{173 / 4}^{21}\) Janr & Celotex Corr cormo &  & 181／48 & 18 & － & 13433
1834
19 & 1341／2 \({ }^{1341 / 2}\) & \\
\hline 143／3 Jun & & 15 Jan & & al． &  & \(\begin{array}{r}1634 \\ 177 / 18 \\ \hline\end{array}\) & &  &  &  & \\
\hline \({ }_{3}^{71 / 4}\) May & &  & 11／4 Apr
7
\(7 / 6 \mathrm{May}\)
6 & \({ }_{\text {Central }} \mathrm{F}\) & a． 9 9\％ &  & 1／8．\({ }^{-18} 9\) & 年1／8 177 & & & \\
\hline \(123 / 4 \mathrm{Jun}\) & \(241 / 4\) & \({ }_{15}^{4}\)－Jan \({ }^{\text {an }}\) & －\({ }^{731 / 4 / 4 \mathrm{May} \text { May } 17}\) & Cent & & 67／8 \({ }^{7}\) & 67／8 & \({ }^{1 / 8}\) & 5\％ & \({ }_{\text {\％／4，}}^{6 \%}\) & \\
\hline \({ }^{\text {b3／Mar }}\) & \({ }^{93}\) & \(91 / 2 \mathrm{Jan}\) & 1033，Mar 29 & \({ }^{\text {Cen }}\) & & & \({ }^{221 / 8}\) & \({ }^{3 / 4}{ }^{231 / 4}\) & （21／4 \({ }_{101 /}\) & 1／2 & \\
\hline 1041／2 Ja & 112 & 351／4 Jan & \(113 . \mathrm{Feb}\) & entral & & 361／ \(367 / 8\) & 361／2 365 & 361／2 \(36 \%\) & \(3^{3 / 8}\) 36／8 & 361／2， 37 & \\
\hline \({ }^{8} 8\) & d & \(9^{1 / 4} \mathrm{Jan}\) & \({ }_{11} 11 \%\) Apr & Central RR Co of NJ J class \(\mathrm{A}-{ }^{\text {a }}\) & 1121／2 \(1121 / 2\) & \(\begin{array}{cc}112 & 1121 / 2 \\ 93 \\ 9\end{array}\) & \({ }^{112}\) & 120 \(1121 / 2\) & \({ }^{\text {che }} 1121 / 2\) & \(2{ }^{2}\) & \\
\hline 101／2 Jun & 14 & \({ }_{14}^{12} /{ }^{\text {Appr }}\) & \({ }_{16}^{14 / 2 / 3}\)＇Man & Class B &  & \({ }_{12}^{12} 12\) & 121／4 121 & \(12^{1 / 4} 10121 / 2\) & 121／ \(12{ }^{12 / 8}\) & \(\begin{array}{lll}10 & 101 / 4 \\ 12 & 12 / 2\end{array}\) & \\
\hline 91／6 Feb & 13\％／Oct & ， & 19 & ral Violeta Sugar Co－－－－－9．50 & 18\％／2 & 141／8 & 193／3 &  & 1／2 & \({ }^{153}\) \％ 15.5 & \\
\hline July & Dee & \({ }^{7} \mathrm{Amp}\) & \({ }^{8 \%} 9\) Jan & Century Ribbon Mills－－－－No par &  & 19／8 \({ }^{19 / 4 / 4}\) & \(1971 / 4{ }^{193 / 2}\) & 191／4 \(19.1{ }^{19 / 8}\) & \(11 / 4\) & 991／ \(191 / 8\) & \\
\hline \({ }^{14} 9\) & －\({ }^{21 / 1 / 4} \mathrm{Jan}\) Jco & 1759 Mar
15
Jan 13 & \({ }_{183 / 4}^{21 / 3 \mathrm{Jan}} \mathrm{Apr}^{7} 9\) & Cerro de Pasco Copper corp．－． &  & \({ }^{2059}\) & 201／2 2078 & 20\％\({ }^{21 / 2}\) & 2059． \(20 \%^{2}\) & 05\％ \(20 \%\) & 7，100 \\
\hline 227／July & \({ }_{\text {Nov }}^{\text {Nob }}\) & \({ }_{3}^{261 / 2}\) May & \({ }_{40}^{31}{ }_{40} \mathrm{Jan}\) & Ch & \begin{tabular}{l} 
27／4 \\
28 \\
\hline \(14^{2} / 28\)
\end{tabular} &  & 27／1／2 \({ }^{271 / 2}\) & \begin{tabular}{l}
\(181 / 2188\) \\
\hline 27
\end{tabular} &  & \(181 / 4\)
\(281 / 4\)
2818 & \\
\hline \({ }_{91}{ }^{\text {a }}\) Jun & \({ }_{9836}{ }^{3} /{ }^{\text {Dec }}\) & 98 & \(1041 / 2\) Apr &  &  & 351／2 \(353 / 4{ }^{\text {a }}\) & 353／2
104
104 & 361／2 & 行 & 393／8 391／2 & \\
\hline 5 \({ }^{5 / 1 / 2}\) Aug & & \({ }^{1 / 2} \mathrm{Mar}_{\text {Jan }}{ }_{4}\) & Jan & Checker Cab Mfg －1．＿1．25 & & & & & & & \\
\hline & & \({ }_{27}{ }^{4}\) & \(30 \% / 8 \mathrm{Jan} 12\) & Chesapeake Corp of Virginia－－ 5 & & & & 28 & & 71／2 \(271 / 2\) & \\
\hline Nov & 85 & 80 & 86 & \(3^{3 / 2 \%}\) \％convertible preferred－ 100 & \({ }_{84}^{281}\) & & 28／2 &  & & \(8^{3 / 4}\) & \\
\hline Jun & \({ }_{12}{ }^{51 / 2} \mathrm{Janay}\) & Feb & 71／May & Chit \＆East Ill Rr Co como－No par & & 6 & \(66^{1 / 2}{ }^{1 / 2}\) & \({ }^{81 / 4} 8881 / 2\) & & \％\({ }^{5 / 9}\) & \\
\hline \({ }_{\text {Feb }}\) & 12. & \({ }^{12} 9\) & 15\％／Apr & Chicaso \({ }^{\text {class }}\) A &  & &  & 113／4 12 & & \(17 / 8\) & 700 \\
\hline 71／4 Feb & Dec & \({ }^{115} 5\) Jan & 183／Mar & go Great West Ry Co com－50 & \({ }^{151 / 4}\) & 151／4 \(151 / 8\) & 151／4 \(151 / 2\) &  & 157\％ \(15 \%\) & \(14 / 1 / 2\)
\(157 / 816\)
16 & 2，2010 \\
\hline \({ }_{3}^{1 / 8}\) Jun & \(10 . \mathrm{Jan}\) & 19／4／4 Jan &  & Chic Ind \＆Louisv Ry Co cl A－ 25 &  & 为 \({ }^{263 / 4}\) & \(\begin{array}{ll}2634 \\ 101 / 2 & 26 \\ & 10\end{array}\) & \(\begin{array}{ll}265 / 8 \\ 10 \% & 27 \\ 10\end{array}\) &  & 271／2 27 & \\
\hline \({ }_{-456}{ }^{3}\) Jun & & \({ }_{7}^{4} / \mathrm{J}\) Jan & May & Cliass But St Paul \＆ytc No par & & & \(5{ }^{51 / 2}\) & \(5{ }^{51 / 2}\) & 51／2 5 5\％ & 51／2 & 6，800
3,800 \\
\hline 17 Jun & 34 & M & 351／2 Feb & & & & \({ }_{301 / 4}^{91 / 4}{ }^{93 / 8}\) &  & & & 4，700 \\
\hline \({ }_{\text {Jun }}^{\text {Jec }}\) & \({ }^{15}{ }^{1 / 1 / 4}\) Jan & \({ }_{11} 1{ }^{\text {J Jan }}\) & 153／3，Feb & Chicago \＆North West com－No par &  & 141／2． 1458 & 14／2／2 \(147 / 6\) &  & 15
15 & 1／2 & － \\
\hline Dec &  & 273／3 Jan \({ }^{2}\) & －\({ }^{341 / 2}\) May 19 & & \(1{ }^{1 / 6}\) 31／6 & 311／2 \(311 / 2\) & \({ }^{311 / 2}{ }^{323} 3\) & 32.327 & 32\％ & 23／4 & \\
\hline 491／4 Jun & \(55 / / 2 \mathrm{Dec}\) & \({ }_{53}{ }^{26 / 2 / 2}\) Jan 17 & 51／2 May & \({ }^{\text {¢ }}\) & & \(281 / 2\) & \({ }_{056}^{283 / 4} \quad 28{ }_{561 / 2}\) & \({ }_{561 / 2}\) & ， & 301／8 & 300 \\
\hline \({ }_{56} 21 / 2\) Jun & \(411 / 2\) & 3933／Jan & 7／Feb & Chic & & & 1／6 42 & & \({ }_{421 / 4}\) & 67／8． 43 & \\
\hline \({ }_{10}^{563 / 4}\) Mun & （821／2 Doe & \({ }_{12}^{79}\) Jan & \(881 / 2 \mathrm{M}\)
\(135 / \mathrm{Ap}\) & c & \(81^{5 \%} 82\) & &  & & 年 & 31／2 84 & \\
\hline \multicolumn{2}{|l|}{Range for Previous Year 1949} & \multicolumn{2}{|l|}{\multirow[t]{2}{*}{\[
\underset{\text { Lowest }}{\text { Range Since Jan, } 1,} \underset{\text { Highest }}{\text {, }}
\]}} & \multirow[t]{2}{*}{\[
\begin{aligned}
& \text { STOCKS } \\
& \text { NEW YOKK } \\
& \text { EXCHANGE }
\end{aligned}
\]} & \multirow[t]{2}{*}{Saturday May 13} & \multirow[b]{2}{*}{\(\underset{\text { May 15 }}{\substack{\text { Monday }}}\)} & \multicolumn{2}{|l|}{\multirow[t]{2}{*}{}} & \multirow[b]{2}{*}{Thursday May 18} & & \multirow[t]{2}{*}{} \\
\hline & & & & & & & & & & \multirow[t]{2}{*}{Friday
May 19} & \\
\hline sper shar & \＄per share & per shate & sper share & c & per share & －per share & & \(s\) per share & sper share & & Sales for
the Week the Week \\
\hline \({ }^{13} 13\) Jun & & 133／4 Jan & 185／9 Feb 24 & Chickasha Cotton Oil－－－－\({ }^{10}\) & \multirow[t]{3}{*}{} & \multirow[b]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{\(\begin{array}{lll}63 / 4 & 17 / 2 \\ 50 / 4 & 6\end{array}\)} & 5 per share & \\
\hline & & （ \({ }^{31 / 4 \mathrm{Feb}}\) & May 15 & \multirow[t]{2}{*}{} & & & & & & \multirow[t]{2}{*}{\(\begin{array}{lll}163 / 4 & 17 / 2 \\ 57 / 8 \\ 601 / 2 & 61\end{array}\)} & \\
\hline 301／\％Dec & Jan & 30.4 & 34，Jan & & & \multirow[t]{2}{*}{＊33} &  & \({ }_{33 / 2}^{61,} 931 / 21 / 2\) & \(\begin{array}{lll} \\ \\ 301 / 4 & 617 \\ 33\end{array}\) & & 1,750
130 \\
\hline  & Dee
Sep

en & \({ }^{623 / 4}\) Jann & \({ }_{\text {Feb }}\) &  & \({ }^{331 / 2} 34\) & & & & \({ }^{69} \quad 693\) & \({ }_{325}^{69}\) & \multirow[t]{2}{*}{40,200
13,500} \\
\hline \(971 / 2 \mathrm{Jan}\) & 10 & \multirow[b]{2}{*}{} & 1091／2 Mar & \(4 \%\) preferred－ & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{108， \(1081 / 4\)} & \(108.1081 / 4\) &  & & \multirow[t]{2}{*}{101／81／2} & \\
\hline & Dec & & Mar & \multirow[t]{2}{*}{} & & & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{\begin{tabular}{lll}
\(321 / 1\) & \(31 / 2\) \\
65 \\
655 \\
\hline \(501 / 2\)
\end{tabular}} & & \multirow[t]{2}{*}{8，600} \\
\hline \(42 / 2\)
\(63^{2} / \mathrm{Jan}\)
Feb &  & & Man & & &  & & & &  & \\
\hline \(791 / 2 \mathrm{Jun}\) & \({ }_{\text {Sep }}\) & \(82 . \mathrm{Jan}\) & 93．May 12 &  & －911／2 & － \(9_{11^{7 / 2} / 2{ }^{\text {a }}{ }^{71 / 2}}\) & \multirow[t]{2}{*}{\({ }^{4911 / 293}\)} & \multirow[t]{2}{*}{\begin{tabular}{lll}
\(5 / 8\) \\
\(1 / 2\) \\
\hline 1
\end{tabular}} & \({ }^{65}{ }_{7}^{7 / 2}{ }^{651 / 2} 71 / 2\) & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{\begin{tabular}{l} 
6，000 \\
\(\substack{200 \\
50}\) \\
\hline
\end{tabular}} \\
\hline \({ }_{16}^{25}\) Jan & Dec & 311／2 Jan， & \({ }^{34}\) Mar 15 & \multirow[b]{2}{*}{City Stores Coor－－－} & \multirow[t]{2}{*}{＊3250．33} & \multirow[t]{2}{*}{－91／2} & & & 321／2． 33 & & \\
\hline n & & & & & & & & & & & \multirow[t]{2}{*}{1,300
1500
2,200} \\
\hline & & & & \(\mathrm{Clark}^{\text {Cla }}\) Equipment \({ }^{\text {co }}\)－\(\quad 20\) & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{\({ }^{2761 / 4} \quad 160\)} & & & \multirow[t]{2}{*}{\({ }_{9} 9.137^{27 / 4} 1271 / 2\)} & \\
\hline 67 Nov & \(\overline{85}\) Mar & \({ }_{7}^{145}\) Apr \({ }^{\text {a }}\) 12 & \({ }^{1450^{1 / 4} / 4 \mathrm{Maj}}\) & C．\＆\＆t Louis Ry Co com－－－100
5\％non－cum preferred & & & & & & & \\
\hline 108． & \(4{ }^{431}\) & \(431 /{ }^{3}\) Jan & \(477 / 2\) May & \multirow[t]{2}{*}{} &  &  & （ers \({ }^{80}\) & 3801
\(461 / 2465\) & & ＂80 \({ }^{461 / 4} 8{ }^{81}\) & \multirow[t]{2}{*}{4,800

280} \\
\hline \({ }^{108}\) 20\％Oct & \({ }_{28}^{112}\) & \({ }^{1093 / 6}\) Jan 17 & \({ }_{291 / 2}^{121 / 2} \mathrm{Man}^{4}\) & & \({ }^{110}{ }^{110} 110\) & \multirow[t]{2}{*}{\begin{tabular}{l}
110 \\
27 \\
\hline 107 \\
\hline 27
\end{tabular}} & \multirow[t]{2}{*}{［101／4 \(1101 / 4\)} & 1110\％ & ＊ \(109 / 2 / 12101 / 2\) &  & \\
\hline 105 Jan & 108 & \multirow[t]{2}{*}{} & 107 &  & 263／4 \({ }^{267 / 6}\) & & & \multirow[t]{2}{*}{27} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{\({ }^{2107}{ }^{27 / 8} 108\)} & \(\begin{array}{r}280 \\ \times 2,900 \\ \hline 30\end{array}\) \\
\hline \(61^{1 / 2}\) Dec & 73 Feb & & \({ }^{72}\) ．Mar 2 & Cleve \(\&\) Pitus RR Co \(7 \%\) gtd－ 50 & & & \multirow[t]{2}{*}{} & & & & \multirow[t]{2}{*}{\(\begin{array}{r}10 \\ \begin{array}{r}170 \\ 34.400\end{array} \\ \hline\end{array}\)} \\
\hline 36 & 43 & \({ }^{37}\) Jan & Mar & Special std 4\％stock & \({ }^{9} 401 / 2{ }^{1 / 2}\) & \multirow[b]{2}{*}{185\％ \(191 / 8\)} & & & &  & \\
\hline & & 32\％\％Jan & 373／Mar & Climton Foods Ine common－No par & & & &  & 341／8 \(341 / 2\) & 18\％ \(1981 / 4\) & \\
\hline 1013 & & 101 & 1121／2 Mar & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} &  & 1081／61081／4 & 1071／2 \(1081 / 4\) & \multirow[t]{2}{*}{1880
1,700} \\
\hline & & & Jan & & & & & & & & \\
\hline 133 & 141 & \({ }_{137}^{22}\) & \({ }_{143}^{27 / 4 \mathrm{may}}\) & \multirow[t]{2}{*}{\(7 \%\) preferred \＆Co com＿－＿No par
\(4 \%\) cum 2nd preferred＿－100} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{\(257 / 8 \quad 265 / 8\)} & \multirow[t]{2}{*}{} & \(26^{3 / 4} 87\) & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{7,500
160
600} \\
\hline & 821／2 & 74 Apr & \({ }_{813}^{1 / 4 \mathrm{Mar}}\) & & & & & & \[
\begin{array}{cc}
1371 / 2 & 13788 \\
77_{1} / 2 & 773 / 4
\end{array}
\] & & \\
\hline & & \multirow[t]{2}{*}{\[
\begin{aligned}
& 152 \text { Apr } 13 \\
& 53 / 3 \mathrm{Jan} 21
\end{aligned}
\]} & \(165{ }^{5}\) Jan 3 & －Cola & & 155155 & & & & & \\
\hline \[
\begin{aligned}
& 54 \\
& 1075 \\
& \text { Nav }
\end{aligned}
\] & 1075 & & 55 Mar 3 &  & \({ }^{11}\) &  & \({ }_{1} 1180\) & \({ }_{\text {chen }}^{53180}\) & 4／4 & &  \\
\hline & & \(421 / 4\) Jan & 46\％Mar & Colgate－Palmolive－Peet com－No & \(447 / 8.447 / 8\) & & 4477／8 45 & & 45\％／8 & & 100 \\
\hline & 100 Dec & 971／2 Mar & \({ }^{100}\) Jan 9 & ． 50 prefer & & 991／4 \(091 / 4\) & & & \(100 \quad 100\) & \(100 \cdot 100\) & \\
\hline Feb & 173／4 Jan & Jan & 193／3 Jan & ns \＆Aikman Corr－－－－－No pa & & 173／6 \(173 / 4\) & \(173^{4}\) & 177 & ， & 183／4 & 00 \\
\hline 15 Jun & & Ma & 173／3／4an & lo Fuel \＆Iron Corp com－－No pa & 153／4 \(15^{3 / 4}\) & & 153／4 161／6 & 15\％ \(16 \%\) & \(15^{3 / 4}\) & & \\
\hline \(1 \%\) Jun & & \({ }_{16}{ }^{\text {Jan }}\) & 28／8／8 May & colurado \＆Southern Ry com－\({ }^{\text {a }}\) &  & & \({ }_{27}^{16}\) & \({ }_{27}^{167}\) & & & \\
\hline Jun & & \(16^{1 / 4}\) Jan & 31 May & 4\％non－cum 1st preterred & & & & \({ }_{30}^{27}\) & \({ }_{30}^{27 / 4}{ }^{273}\) & \％ & \begin{tabular}{l}
2,020 \\
205 \\
\hline 500
\end{tabular} \\
\hline Jun & & 15 & 28 & \(4 \%\) & \({ }^{26}\) 271／ & \({ }^{26}{ }^{1 / 2}\) 27／2 & 26 & \(281 / 227\) & 3／8 & & \\
\hline & & & \(381 / 2 \mathrm{Apr} 18\) & Columbia & & & 35 & \(\times 351 / 2\) & 351／4 \(35 \%\) & & \\
\hline & & 28 & Apr & Class B B－－2．50 & \({ }^{2} 35\) & & & \(\times 35\) & & & \\
\hline \({ }_{\text {Jeb }}^{\text {Jun }}\) & & \({ }_{113}^{11 / 4}\) Feb 14 & \({ }_{\text {Preb }}\) & Columbia Gas System Inc－－No par &  & 14 & 137／8 & \(14.14 / 6\) & 13 141／6 & & \\
\hline Mar & & 1134 Mar 30 & \({ }_{66}{ }^{1459} \mathrm{Feb} \mathrm{Feb}^{20}\) &  &  & \({ }_{661}^{13} \quad 13\) & \({ }_{06}{ }_{61}{ }^{31 / 8} 183\) & \({ }_{661}^{13}{ }_{63}\) & \({ }_{* 61}{ }^{13} \quad 131 / 8\) & 62 & \\
\hline & & \(30 \%\) Feb 15 & \({ }^{37}\) Apr & Columblan Carbon co－－－No par & & & & \(353 / 4\) & ＊35 \({ }^{5} / 8.355\) & \({ }_{35} \quad 351 / 4\) & \\
\hline & & \(201 / 8 \mathrm{Jan}\) & Mar & Columbus \＆So Ohio Elec Co＿－．． 5 & 35\％／4 & \({ }_{207 / 8} \quad 20 \% / 8\) & \({ }^{2}\) & \({ }_{213}{ }_{21}^{31} 8\) & 21／4 & 21－21／4 & 5，500 \\
\hline & & \(241 \% \mathrm{Apr}\) & \(27 \% / \mathrm{Jan}\) & Superheater Incering－No par & 261／4 \(2631 / 8\) & & & \({ }^{2636} \quad 2678\) & & 267／8 & 00 \\
\hline \({ }_{13 \%}^{46 / 8}\) Jun & & \(571 /{ }^{1 / 2}\) Jan 16 & \({ }_{2}^{653 / 8}\) & Commercial Credie common－－\({ }^{\text {comerial }}\) Soivents &  & &  & 651／4 &  & 643／4 & \\
\hline & & \(295 \%\) Jan 13 & 331／8Mar \({ }^{16}\) & Commonwealth Edison \({ }^{\text {coun }}\) & \(31 / \% / 82\) & \({ }^{1619 / 8 / 82}\) & \(\begin{array}{ll}16 \% 8 \\ 315 \% & 172\end{array}\) & \({ }_{317 / 8}^{17 / 8}\) & \(\begin{array}{ll}16 \% 4 \\ 31 \% & 17\end{array}\) & \({ }_{32}{ }^{1 / 4.4} \cdot 31 / 8\) & \\
\hline & & \({ }_{9}{ }^{\text {Apr }} 24\) & \(1 / 4 \mathrm{Feb}\) & Conde Nast Publishing Co－－－－No par & \(\begin{array}{ll}\text { 919／2／} & 93\end{array}\) & 91／2 & 91／2 \({ }^{3}\) & 31／8／8 &  & 32\％ & 2，200 \\
\hline & & & 301 & Congoeum－Nairn inc－－－－－－－No par & & & \(263 / 4.26 \%\) & 26\％／27 & 267／ 27 & & \\
\hline & & 271／4 May 4 & \({ }_{4}^{41}\) Feb & Consolidated Cigar－－－No par & ＊27／2 \(281 / 8\) & & \({ }^{271 / 2}{ }^{28}\) & \(27{ }^{3} / 278\) & & & \\
\hline & & \({ }^{33 / 3 / 7}\) Feb 15 &  & Consolidated Coppermines．Corp－－－5 & \({ }^{45 / 8.8}\) & \({ }^{45 / 6}\) & \({ }^{45 / 65}{ }^{43}\) & \({ }_{3}^{45 / 6}\) & \({ }^{43 / 8} 8{ }^{43 / 4}\) &  & 7.300 \\
\hline 106 Apr & \(109{ }^{29}\) & \(107{ }^{27 / 2 \mathrm{Jan}}{ }^{\text {May }}\) & － \(109 \%\) Mar 18 &  &  &  & \(\begin{array}{lll}315 / 8 \\ 1074 / 4 & 32 \\ 107\end{array}\) &  & \({ }_{108}{ }^{321 / 2} 108\) & & 70,200
2,000 \\
\hline & & & & ons Gas Elec Lt \＆Pwr C & & & & & & & \\
\hline －－ & & 114 Mar 30 & Apr &  & \(1151151 / 2\) & \({ }^{115}\) & 115\％ & & 115\％ & \({ }_{15}{ }^{2 / 415}\) & \\
\hline 11 Jun & & \({ }^{107}\) Apr 15 & 1081／4 Apr & Preferred 4\％\％series C － & 1081／4 & 3／1081／2 & 1073／4 1081／2 & 1081／2 & & 3／4 1073／4 & \\
\hline \({ }_{\text {Jeb }}^{\text {Jun }}\) & & \(111 / 2 \mathrm{Mar} 30\)
9394 Apr 19 & \({ }^{1423 / 4}\) Jan \({ }^{18}\) & Consolidated Groers Corp＿－1．331／3 & \({ }_{10}^{11 / 9}{ }^{10} 12 / 6\) & & \({ }_{10}^{11 / 4} 1{ }^{12} 1{ }^{1 / 6}\) & \({ }_{10}^{11 / 4}{ }_{10}\) & \({ }_{89} 93 / 4 \times 121 / 8\) & & 6，000 \\
\hline 381／Jun & \(481 / 4\) & \({ }^{423,4}\) Jan 3 & \({ }^{4734} \times\) Feb 6 & Consolidated Natural Gas－ & 45 ， 45 & \(46^{1 / 6}\) & 4634．473 \({ }^{\text {a }}\) & \(471 / 6^{473}\) & 471／4 \(477 / 2\) & \(473 / 6\) & 7,900 \\
\hline & \({ }^{2121 / 2 / 2} \mathrm{Man}\) & \({ }_{11}^{16 / 2} \mathrm{Aprr}^{20}\) & \({ }^{203}{ }^{201 / 4}\) May \({ }^{\text {Jan }}\) & Consol RR of Cuba \(6 \%\) prd－ 100 & \({ }^{181 / 2}\) &  &  & & 181／2 \(181{ }^{181 / 2}\) & 11／2 & 1,000
1.800 \\
\hline & \(105 \%\) & \({ }^{11} 11 /\) Man & \({ }_{12}^{12 / 4}\) Jan & Consolidated Textile Cores inc－－10c & \％／8 \({ }^{1 / 2}\) & \({ }_{9} 11 / 40\) & 1 & \({ }_{9} 17 / 10\) & 9\％／8 110 & 9\％\％ & \({ }_{2}^{1,300}\) \\
\hline \(\stackrel{8}{293}\) & \({ }_{36}^{121 / 4} \mathrm{Apr}\) & \({ }_{33}^{101 / 4 ~ J a n ~}\) & ay & Consolidated Vultee Aircraft－－\({ }^{\text {a }}\)－ 1
Consumers Power Co comuno par &  & 1543．4．16 & \({ }_{34}^{16}\) & \({ }_{341 / 8}^{157 / 8} 10{ }^{16}\) &  & & \\
\hline 1031／ & 1131／4 Dec & \(1103 / \mathrm{Mar}\) & 1131／4 May 12 & Cosmers per Co com－－－－No & \(1123{ }^{3} 112{ }^{3} / 8\) & \(1121 / 41121 / 4\) & \(112{ }^{16 / 8123 / 4}\) & & \(1121 / 41121 / 4\) & \(111{ }^{3} / 412\) & 500 \\
\hline 1051／2 Apr & 1107／Dec & 1081／2 May & ， & 4.52 preferred－－－－－－No p & －1083／4 109 & 109109 & \(1083 / 4109\) & 10834109 & 109 & 1083／4 1091／4 & 50 \\
\hline \({ }_{93}^{27 \% / 8 \text { Jun }}\) & \({ }^{411 / 4}\) Dee & 383\％Jan & May 19 & Container Corp of America com－\({ }^{20}\) & & 44 & & 帾 & & \({ }^{47}\) & \begin{tabular}{l}
4,100 \\
\hline 110
\end{tabular} \\
\hline \(131 / 8 \mathrm{Jan}\) & & 10， \(145 \% \mathrm{Apr}\) & 1993／Jan 24 & Continentar Baking Co com－No par & & & & & & ， & 110 \\
\hline 851／2 Jan & & 51／Jan & \({ }_{391 / 20}{ }^{\text {Jeb }}\) Jan 17 & \＄5．50 preferred．No par & \({ }^{9631 / 4} 988{ }^{981 / 4}\) &  & &  & &  & 12，90 \\
\hline 95. & & 21／4 Fe & & m－No par & & 31／2 & & & －1031／2 104 & & \\
\hline & & Fe & & nd Fibre－ & 99\％／8 10 & & & & \(10^{10}\) & 101／2 & 5.000 \\
\hline & & Apr & & Continental Insurance－－－－－－－－－－10 & & \(563 / 4\) & & \(581 / 288\) & 58 & & \\
\hline
\end{tabular}

\section*{NEW YORK STOCK RECORD}


NEW YORK STOCK RECORD


Saturday
May 13




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\section*{\begin{tabular}{c} 
Sales for \\
hhe weet \\
\hline
\end{tabular}}



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\(\underset{\substack { 1,500 \\ \begin{subarray}{c}{112,50 \\ 11,60{ 1 , 5 0 0 \\ \begin{subarray} { c } { 1 1 2 , 5 0 \\ 1 1 , 6 0 } }\end{subarray}}{\substack{4,50 \\ \hline}}\)
\(\begin{array}{r}24 \\ 6 \\ \hline\end{array}\)

\section*{NEW YORK STOCK RECORD}


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\section*{NEW YORK STOCK RECORD}
\begin{tabular}{|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{Range for Previous Year 1949} & \multicolumn{2}{|l|}{} & \multirow[t]{2}{*}{\[
\begin{aligned}
& \text { STOCKS } \\
& \text { NEW YORK STOCK }
\end{aligned}
\]} \\
\hline & Highest & \multicolumn{2}{|l|}{Lowest (i) Highest} & \\
\hline 8 per share & 8 per share & 3 per share & \% per share & \(\cdots\) Par \\
\hline & & & & \\
\hline 111/2 Mar & 14.3 Jan & \(11^{1 / 2} \mathrm{Apr}\) & \(131 / \mathrm{Ja}\) & Pacifio Amer Pisheries Inc \\
\hline \(71 / 4 \mathrm{Nov}\) & 101/4 Jan & \(71 / 2 \mathrm{Jan} 3\) & 117/9 May 12 & Pacifle Coast Co common__-10 \\
\hline 51 Sep & 71 Apr & \(511 / 4\) May 8 & 571/2 Jan 17 & preferred non-cum_-_ No par \\
\hline 29 Aug & 40 Jan & 29 Apr 11 & 341/2 Jan 12 & 2nd preferred non-cum_No par \\
\hline \(18 . \mathrm{Feb}\) & 213/8 Nor & \(201 / 2\) Jan 25 & 23. Feb & Pacific Pinance Corp of Calif \\
\hline 30\% Jan & 34 Sep & 313/4 Mar 21 & 343/4/ Jan 11 . & Pacifle Gas \& Electric --1.- 25 \\
\hline \({ }^{50}\) Jun & 54 Jan & \(52 . \mathrm{Feb} 1\) & 55\%/9 Mar 10 & Pactilc Lighting Corp__-_No par \\
\hline 27\% Jun & 347/6 July & 285/8 Apr 3 & 33 Jan 10 & Pactic Mills --_-_-_- No par \\
\hline 89 Feb & 1041/6 Dec & 101 Jan & 111 Apr 21 & Pacific Telep \& Teleg com_- 100 \\
\hline 135 Jan & 148 Dec & \(144 . \mathrm{Feb} 7\) & 1481/2 Jan 5 & 6\% preferred -- \\
\hline 23/4 Jun & 41/6 Jan & \(27 / 2 \mathrm{Jan} 3\) & 33/4 May 11 & Pacific Tin Consolldated Corp - 1 \\
\hline \(291 / 4\) Jun & 44 Oct & 36 Jan 28 & 461/4 May 19 & Pacifio Western Oil Corp...-.-10 \\
\hline 31/4 Jun & 41/ Jan & 35/a Mar 28 & \(47 / 4 \mathrm{Jan} 11\) & Packard Motor Car _- No par \\
\hline Jan & 10\% Apr & \(87 / 8 \mathrm{Jan} 3\) & \(11 . \mathrm{Feb} 28\) & Pan Amer World Airways Inc._-_ 1 \\
\hline 12 Jun & 22 Oct & \(181 / 2\) Apr 17 & 213/8 May 19 & Pan-American Potrol \& Transp_-. 5 \\
\hline 36 Dec & 385\% Dec & 341/2 Jan 13 & 493/4 Mar 20 & Panhandie East Plpe L com_no par \\
\hline 951/2 Jun & 1041/2 Dec & 104 Jan & 107 Mar & 45 preferred - \\
\hline 51/2 Jun & 81/2 Apr & \(53 / 4 \mathrm{Feb}\) & \(81 / 3\) May 18 & Panhandle Prod \& Refining_---1 \\
\hline 151/2 Jun & 207\% Des & 155/3 Feb 23 & 21 Jan & Paraffine Cos Ine common_-_No par \\
\hline 101 Dec & 1041/2 Jan & 97\%/4 Mar 6 & \(104 . \mathrm{Peb} 25\) & 4\% convertible preferred...-.-100 \\
\hline 171/2 Oct & 221/4 Dec & \(171 / 2 \mathrm{Feb} 28\) & \(211 / 4 \mathrm{Apr} 8\) & Paramount Pletures Corp.-.-.-.-. 1 \\
\hline 37 Aug & 471/4 Oct & \(381 / 2\) May 17 & \(461 / 2\) Jan 11 & Part \& THford Inc \\
\hline 1\% Jun & 23/4 Feb & 13/4 Mar 21 & \(21 / 2 \mathrm{May}\) & Part Utah Consolidated Mines_..-1 \\
\hline 241/2 Jan & 383/4 Dec & 345/9 Jan 16 & 417/s May 18 & Parke Davis \& Co .-.....No par \\
\hline 23\% Mar & 29 Dec & \(281 / 4\) Apr 24 & 30\% Feb 15 & Parker Rust Proof Co_-_-_-2.50 \\
\hline \(\pm 6\) Jun & 7\% Jan & \(73 / 3\) May 2 & 95/6 Jan 20 & Parmelee Transportation__-_- No par \\
\hline 9 9 Nov & 141/2 Jan & \(91 / 4\) Jan & 113/8 May 11 & Patino Mines \& Enterprises...-.-. 5 \\
\hline 53/4 Aug & \({ }^{8}\) Jap & \(51 / 2 \mathrm{Apr} 17\) & \(71 / 4\) May 16 & Peabody Coal Co common_--5 5 \\
\hline 15 Dec & 19\%/9 Jan & 151/4 Apr 8 & 181/8 May 17 & 5\% conv prior preferred.-...-25 \\
\hline 27\% Jan & 371/6 Dec & \(345 / 8\) Jan 12 & 381/8 Mar 17 & Pentck \& Pord - No par \\
\hline 421/2 Jan & 57 Dec & \(53^{1 / 2}\) Apr 25 & 61. Feb 24 & Penney (J C) Co No par \\
\hline 71/4 Jun & 10\% Feb & \(7{ }^{1 / 4}\) Apr 29 & 91/2 Feb & Penn Coal \& Coke Corp_......-10 \\
\hline \(173 / 3 \mathrm{Feb}\) & 261/0 Dec & \(231 / 8 \mathrm{Apr} 26\) & 28 Feb 10 & Penn-Dixie Cement Co .-...- 7 \\
\hline 233/4 Jun & 35 Dec & 31 Mar 3 & 341/2 Jan & Penn Class Sand Corp com__No par \\
\hline 106 Jun & 111 Mar & 107 Jan & 109 May & 5\%. preferred - 100 \\
\hline 167/8 Jun & 223 Dec & \(213 / 4 \mathrm{Jan}\) & 263/8 May 19 & Penn Power \& Light Co- \\
\hline 133/4 Nov & & \(163 / 8\) Jan 13 & 181/4 Mar 6 & Pennsylvania RR \\
\hline 32 Jun & 45\% Nov & \(411 / 4 \mathrm{Feb} 20\) & 50 May 1 & Pennsylvania Salt Mig Co com_ 10 \\
\hline 104 Mar & 1131/2 Nor & 110 Feb & 123 3/4 May 17 & 3\%\% conv series A pid --..-100 \\
\hline 29 Jan & 373/4 Dec & 343/6 May & \(361 / 2 \mathrm{Feb}\) & Peoples Drug stores Inc-- \({ }^{\text {I }}\) \\
\hline \(961 / 2 \mathrm{Feb}\) & 137 Dec & 127\%/8 Apr 20 & 139 May 19 & Peoples Gas Light \& Coke \\
\hline \(71 / 4 \mathrm{May}\) & 13 Dec & 11. Feb 14 & \(141 / 4 \mathrm{Apr} 18\) & Peoria \& Eastern Ry Co \\
\hline \(x 8\) Nov & 12 Apr & \(81 / 2 \mathrm{Jan} 3\) & 12 Mar & Pepsi-Cola Co \\
\hline 21. Mar & 35 Dec & 34 Jan 25 & 373/4 Feb & Pet mill Co common_- No par \\
\hline 102 Jan & 108. Dec & \(1041 / 4\) May 5 & 107 Jan & 41\%\% preferred -- -- 100 \\
\hline 93/4 Jun & 133/ Nov & \(111 / 2\) Jan 13 & 145/8 May 19 & Petroleum Corp of America -- 5 \\
\hline 17 Jan & 371/4 Dec & & \(477 / 18 \mathrm{Apr} 22\) &  \\
\hline & & 213/4 May 17 & \(241 / 2 \mathrm{Apr} 22\). &  \\
\hline 401/4 Jun & 57\% Dec & \(513 / 4\) Jan 25 & 751/4 May 1 & Pfiser (Chas) \& Co Inc._.....- 1 \\
\hline 361/4 Jun & 531/2 Jan & 441/4 Mar 27 & 513/6 May 19 & Phelps-Dodge Corp _- .-.-. 25 \\
\hline x483/4 Mar & 58 Oct & 56 Jan 3 & \(601 / 4 \mathrm{Apr} 10\) & Philadelphis \(\mathrm{C}_{0} 6 \%\) preferred _- 50 \\
\hline 901/2 Mar & 108 Dec & 105 Jan & 1101/4 May 17 & \$6 preferred - _-...-.-No par \\
\hline 20\%/ Jan & 243/4 Nov & \(24 . J a n\) & \(27^{3 / 4}\) May 18 & Phila , Electric Co common_-_No par \\
\hline 231/8 Jun & \(261 / 2 \mathrm{May}\) & \(245 / 8\) Jan 7 & 265\%9 Mar 17 & 81 conv preference com_...No par \\
\hline 1101/4 Apr & 117 Sep & 114 Apr & 1161/4 Mar 23 & 4.4\% preferred ---.-.-.- 100 \\
\hline 98 Jan & 104\% mec & \(1033 / 8 \mathrm{Apr} 11\) & 105 May 11 & 3.8\% preferred - - - - - 100 \\
\hline 105 Apr & \(1101 / 2 \mathrm{Sep}\) & \(1061 / 4 \mathrm{Apr} 18\) & \(1101 / 2 \mathrm{Feb} 24\) & 4.3\% preferred --- 100 \\
\hline
\end{tabular}



Year 1949



Q


\section*{NEW YORK STOCK RECORD}
\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{Range for Previous
Xear 1949} & \multicolumn{2}{|l|}{} & \multirow[t]{2}{*}{\[
\begin{aligned}
& \text { STOCKS } \\
& \text { NEW XORK STOCK } \\
& \text { EXCHANGE }
\end{aligned}
\]} & \multirow[t]{2}{*}{\[
\begin{gathered}
\text { Saturday } \\
\text { May } 13
\end{gathered}
\]} & Monday
May 15 & Low AND High Tuesday may & We PRICEssay
May \(1 z\) & Thursday \({ }_{\text {May }}\) & Friday & \begin{tabular}{l}
Sales for \\
the Week
\end{tabular} \\
\hline Lowes & & \% perestare &  & & &  &  & spershare & s per share & \(s\) persh & Shares \\
\hline \({ }^{\text {p }}\) per shar & & & & Real Suk Hosiery mill & & & \(14^{3}\) & & & & \\
\hline (10\% Nov & (13/2 Apr & \(16 / 4 / 4 \mathrm{Apr} 26\) & \({ }_{18}{ }^{\text {Jan }}\) & Reed Roller Bit Co &  & \({ }^{166^{1 / 4}}\) & \(16^{\prime 2}\) & & & & \\
\hline \(111 / 2\) Jan & \(16 \%\) Oct & \(123 / 4 \mathrm{Mar} 30\) & 16 Jan 7 & Ves Bros Inc \(-\ldots-\ldots-{ }^{\text {a }}\) &  & 131/2 \(13{ }^{3}\) & 133\% 14 & \(14.141 / 8\) & 13\%/8141/8 & \(14 \quad 14\) & 0 \\
\hline 41/4. Jun & 81/2 Jan & \(7 . \mathrm{Jan}\) & \({ }^{93}\) & \({ }_{\text {sel }} 1.25\) div prior preference \(\quad 10\) & \({ }^{71 / 2} 8\) & \({ }^{97}\) & 1/2 & & , & & 600 \\
\hline \(181 /{ }^{\text {Jan }}\) & \({ }^{27}\) Dec & \({ }^{22}\), Feb & \({ }_{11}^{27}\) May & Reliable Stores Corp.-.-.- \({ }^{\text {No par }}\) & \(\begin{array}{cc}47 & 2734 \\ 10 & 10\end{array}\) & \(\begin{array}{lll}27 & 27 \\ 10 & 10\end{array}\) & & & & & \\
\hline \({ }_{50}^{61 / 2}\) Jun & 93/3 Jan &  & \({ }_{621}^{11} / 2\) May 15 & Reliance Migg Co common.-.- \({ }^{-5}\) & \({ }_{6621 / 4}^{10}{ }_{631 / 2}^{10}\) & \({ }_{62^{1 / 2}}^{10} 102^{1 / 2}\) & \({ }^{62} / 4 / 4631 / 2\) & \({ }^{21 / 4}\) & & & \\
\hline \({ }_{81 / 6}^{50}\) Aug & \({ }^{60}\) 12/4 Dec & \({ }^{58}{ }_{11 \%}\) Jan \({ }^{\text {Jan }} 13\) & \({ }^{141 / 8} \mathrm{Feb} 20\) & Remington-Rand common---50c &  &  &  & 125\% & \(12^{3,4}\) & \(12^{7 / 8}\) & 8,400 \\
\hline 73 Jun & 99. & \({ }^{85}\). Jan 20 & \({ }^{92} 2^{2}\) Feb 14 & 54.50 preferred & "90 91 & \({ }^{590} 91\) & \({ }^{90} 9091\) &  & \({ }_{15} 9091\) & 151/2 & 7.400 \\
\hline  & \({ }_{8}^{123 / 8}\) &  &  &  &  & \({ }_{\substack{147 / 8 \\ 87 \%}}\) & 3\% & & \({ }_{8}{ }^{3} 4\) & 15\%2 & 13,200 \\
\hline 21/4 Jan & 80/4 Dec & Feb 11 & \(5 \%\) Jan 30 & Repubil Pictures common----50 & 4/8 \({ }^{\text {a }}\) 41/8 & 41/6 4 4/4 & \(41 / 3 \quad 41 / 4\) & \(41 / 80\) & \(41 / 8\) & \({ }^{41 / 3}\) & \\
\hline \(5 \%\) Jan & 10 Dec & Jan 13 & \(113 / 4 \mathrm{Feb} 1\) & \$1 convertible preterred ....-. 10 & 101/8 \(10{ }^{10}\) & 10.10 & \(10 \quad 10\) & \(10 \quad 101 / 4\) & & & \\
\hline 17 Jun & & & & Republic Steel Corp com.-.-No par & & \(23 / 4\) & \({ }^{33}\) & \[
\begin{array}{rl}
331 / 4 & 333 / 4 \\
11^{3 / 4}
\end{array}
\] & \(33^{3 / 6}\)
110
110
130 &  & 51,700
700 \\
\hline \(911 / 2 \mathrm{Jun}\) & 110 Jan & 103 Jan 13 & 1101/4 App 19 & \(6 \%\) conv prior pfd series A- 100 & \(\cdot 109\) 1101/4 & \(9{ }^{\text {a }} 1101 / 4\) & \(103^{3 / 5} 1087 / 6\) & -109 1101/4 & & & \\
\hline \({ }_{91}^{10 \%}\) Jun & \({ }_{100}^{161 / 2} \mathrm{Jan}\) & 19393 Jan \({ }^{3}\) & 207/ May \({ }^{2}\)
\(107 / 2\) May 12 &  & \({ }^{1} 107{ }^{19 / 8 / 8} 109\) &  & \({ }^{20} 107^{1 / 9} 107 / 4\) & 207/4 \(107 / 1 / 2\) & \({ }_{-107 / 10}^{207 / 2}\) &  & 1120 \\
\hline \(44 /{ }^{\text {a Aug }}\) & \(61 / 8\). Dec & \(5{ }^{1 / 4}\) Feb \({ }^{14}\) & 71/2 May 16 & Rexatil drug Inc ---2.0 & \(7{ }^{7 / 4}\) & \({ }^{73}{ }^{3}\) & 73/2 & &  & & \\
\hline 18\%/6 Jun & \({ }^{23}\) J Jan & \(201 / 2 \mathrm{Jan} 13\) & \(241 / \mathrm{May} 3\) & Reynolds Metals Co com----No par & 231/4 \(231 / 4\) &  & & & &  & \({ }_{270}\) \\
\hline \({ }^{98}\) Sep & 1033/4 Feb & 100 Jan 3 & \({ }^{105}\), May 17 & \({ }^{51 / 2 \% \%}\) convertible preferred---100 & cta & &  & 1051/4 \(11^{11 / 4}\) & \({ }_{0} 11 / 11\) & & \\
\hline 4/2/2 Jun & & \({ }_{367 / \mathrm{May}}^{\text {May }} 17\) &  & Reynolds Spring Co------10 & \({ }_{371 / 4}^{113}\) & \({ }_{371 / 2}^{113^{3}}\) & \({ }_{37}^{11 / 4} 11{ }^{17 / 2}\) & & 12, \({ }^{\text {a }}\) & & 2,200 \\
\hline 343/3 Jan & & \({ }^{3677 / 8}{ }^{47 / 2}\) Jan \({ }^{\text {Jay }}\) &  & Reynolds (R J) Tob class B---10
Common & \({ }_{\sim 47}{ }^{371 / 4}\) & \({ }_{647}{ }^{37} \quad 49\) & \({ }_{468}^{37}{ }_{48}^{318}\) & 48 & \({ }^{4} 4\) & 47 & \\
\hline \(8{ }_{85}^{42 / 2 / 4 \mathrm{Mar}}\) Jan & \({ }_{98}^{40}{ }^{\text {Sup }}\) & \({ }^{441 / 2 / 2}\) Jan \({ }^{3}\) & \({ }_{9}^{501 / 2}\) Mar 31 & \({ }_{\text {Preferred }}^{\text {Common }}\) - \(6.60 \%\) series & -996 \({ }^{46734}\) &  & \({ }_{966^{3 / 3}}{ }_{963}\) & \({ }^{485}\) & \(\bigcirc 97 \quad 97^{3}\) & \(97 \quad 97\) & \\
\hline & 1081/4 Nor & \(\times 1051 / 2 \mathrm{Mar} 8\) & 108. Apr 1 & Preferred \(4.50 \%\) series ...-.-. 100 & \(107^{5 / 8} 107^{5}\) & 1075/9 107\%/ & 103108 & \(10^{556} \cdot 1077^{5}\) & 107\% \(107^{1 / 3 / 4}\) & & 250 \\
\hline n & 21/4/ Dec & Jan 13 & May 17 & heem Manufacturing Coo.-.-.-. 1 & \(22^{3 / 4} \quad 22^{3} 4\) & \(22^{7 / 8}\) & \(22^{3 / 4} \cdot 23\) & \(2^{23 / 4}\) & 225\% 23 & 22 & 2,700 \\
\hline & & \(371 / 1 / \mathrm{Feb} 14\) & 471/2 May 19 & Richtield Oil Corp.--------No par & & \(44^{5 / 3} 447 / 8\) & 44 \({ }^{3 / 4} 45\) & 4534/463/6 & x451/2 \(461 / 2\) & & 27.800 \\
\hline 15/4/ Jun & \({ }^{21}\) 51/ Jan & 16. Feb 16 & \(191 / 2 \mathrm{Feb} 27\) & Ritter Company --.-No par &  & \({ }^{4} 188^{3 / 4}\) &  &  & 18\%4. & 3/4 \({ }^{31 / 8}\) & \\
\hline \({ }^{\text {x }}\) 3/9/6 Jun & \({ }^{51 / 2}\) Jan & \({ }^{4} 1 / 2 \mathrm{Jan} \mathrm{Jan}^{3}\) & \({ }_{24}^{61 / 4}\) Man \({ }^{\text {Jan }}\) & Roan Antelope Copper Min & \({ }_{23} 3^{53 / 4}{ }_{23} 3^{57 / 8}\) &  & \({ }_{22^{3,4}}^{53_{4}}\) & \({ }_{23}{ }^{5 / 2} \quad 231 / 4\) & \(23.8181 / 4\) & \(23^{2 / 4} 23^{1 / 8}\) & 2,500 \\
\hline \({ }_{7}^{15} /{ }^{\text {man }}\) Jun &  & \({ }_{12} 19 / \mathrm{Magar} 13\) & \({ }_{20}^{24 / 4}\) May \({ }^{\text {a }}\) 2 & Robertshaw-Fulton Controis com- & \(\begin{array}{ll}23 & 23 \\ 19 & 191 / 8\end{array}\) &  &  & 183/4 \(19{ }^{23 / 8}\) & \({ }^{2} 9.19 \%\) \% & 19 & 9,600 \\
\hline 21 Jun & \({ }^{31}{ }^{\text {de }}\) Dee & Jan & 48 May 9 & 433/\% conv preferred_- 25 & \({ }_{4}^{471 / 4} 4743^{4}\) & \(47^{1 / 3} / 87{ }^{1 / 8}\) & & & \({ }^{471 / 2} 8\) &  & 100
400 \\
\hline \({ }_{963} 36 /\) Jup & \({ }_{105}^{681 / 2}\) Dec & \({ }^{603 / 4} \mathrm{Jan} 1313\) &  &  &  &  & & & & & 100 \\
\hline 1/4. Jun & 193/4 Nor & \(16^{1 / 2}\) Jan 3 & 191/2 Feb 1 & tal Works Inc & \(18^{1 / 2}{ }^{183}{ }^{3}\) & \(18^{3 / 4} 187 /{ }^{\text {a }}\) & \(13^{1 / 2} 183^{3 / 4}\) & & & 7/8 & \\
\hline Jun & \(21^{1 / 2}\) Deg & \({ }_{13} 9\) & eb 28 & Typewriter ------- & & & 201/3 \(201 / 8\) & & &  & \({ }_{100}^{100}\) \\
\hline \({ }_{8}^{39 \% / 6}\) Apr & 61/2 Mar & 10/e May 15 & \({ }_{12}{ }^{3 / 4} \mathrm{Mapr}^{\text {may }}\) & \({ }_{\text {Ruppert ( }}\) Racob) & \({ }_{6101 / 2} 100^{3 / 4}\) & \(10^{1 / 8}\) & 10/4 \(101 / 4\) &  & 103/8 103 & 101/2 \(10{ }^{5}\) & 1,200 \\
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For footnotes sea page 24

NEW YORK STOCK RECORD


\section*{NEW YORK STOCK RECORD}


\title{
Bond Record «» New York Stock Exchange FRIDAY－WEEKLY－YEARLY
}

The italic letters in the column headed＂Interest Period＂Indicate in each case the month when the bonds mature Figurea after decimal point represent one or more 32d of a point．
\(\begin{array}{cc}\text { Hange for Previous } \\ \text { Yowest } & \begin{array}{c}\text { Year } \\ \text { Highest }\end{array}\end{array}\)
\begin{tabular}{|c|c|c|c|}
\hline \({ }_{108.13}^{103.28 ~ \mathrm{Jan}}\) & \({ }^{103.28}{ }^{108.13} \mathrm{Jan}\) & \(1 \overline{08.4} \overline{\text { May } 1}\) & \(1 \overline{08.4} \overline{\text { May } 1}\) \\
\hline －－－－－ & －－－－ & －－－－－－ & \\
\hline & & \(1 \overline{11.10 ~ M a y ~} 1\) & \(1 \overline{11.10 ~ M a y ~} 1\) \\
\hline 110．23 Mar & \({ }^{10.23 \text { Mar }}\) & 二 & 二 \(\overline{-}\) \\
\hline 102.31 Jan & 102.31 Jan & & \\
\hline 104.9 Feb & 104.9 Feb & － & \\
\hline  & \({ }^{104.15}\) & － & － \\
\hline & & \(10 \overline{2} 19 ⿳ 亠 丷 厂 彡 \mathrm{Apr} 25\) & \({ }_{1020} \overline{19} \overline{\mathrm{Appr}}{ }^{25}\) \\
\hline \({ }_{101.7}^{10.12}\) Feb & \({ }_{103.2} 101.13 \mathrm{Jun}\) & & \\
\hline 100.18 Jan & 103.19 Dec & － & － \\
\hline 100.28 Jun & 103 Aug & 10 i .23 May \({ }^{2}\) & \(1 \overline{102.23 ~} \overline{\text { Feb } 24}\) \\
\hline － & 二 & － & ＝ \\
\hline \(10 \overline{2030} \overline{\text { Peb }}\) & & － & － \\
\hline 100.13 Jan & （en &  & \(\overline{\text { 102，} 18} \overline{18}\) \\
\hline \(10 \overline{1} .8\) Jan & \(10 \overline{1.8}\) Jan & 二－ & 二 \\
\hline －－－ & －－ & －－－－－－ & － \\
\hline 101.18 Feb & 101.18 Feb & －－－－－ & 二 \\
\hline － & 二 & － & ＝ \\
\hline
\end{tabular}
\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline 99.11 & Jan & 103.16 & Dec & 103.7 & Feb 16 & 103.18 & Jan 9 \\
\hline － & －－－ & － & －－－ & － & & 二 & \\
\hline － & －－－ & － & －－－ & － & －－ & ＝ & \\
\hline －－ & －－－ & －－ & －－－ & －－ & －－ & － & \\
\hline Z & －－ & －－ & －－ & Z & & － & \\
\hline － & －－－ & －－ & － & & & － & \\
\hline － & －－－ & －－ & － & 96.24 & Mar & 96.24 & M \\
\hline
\end{tabular}
\(\qquad\)
\begin{tabular}{|c|c|c|}
\hline \multicolumn{2}{|l|}{Saturday May 13} & \begin{tabular}{l}
Monday \\
May 15
\end{tabular} \\
\hline Low． & High & Low High \\
\hline \({ }^{\text {s }} 102.22\) & 102.24 & \({ }^{\bullet} 102.22102 .24\) \\
\hline ＊108．10 & 108.13 & ＊108．10 108.13 \\
\hline －101．30 & 102 & ＊101．30 102 \\
\hline \({ }^{\text {c }} 109.20\) & 109.23 & －109．20 109．23 \\
\hline ＊111．19 & 111.22 & ＊111．19 111.22 \\
\hline ＊113．22 & 113.25 & ＊113．22 113.25 \\
\hline ＊100．18 & 100.20 & \(\cdot 100.18100 .20\) \\
\hline ＊102．2 & 102.4 & \({ }^{-102.2102 .4}\) \\
\hline \({ }^{*} 105.8\) & 105．10 & \({ }^{105.7105 .9}\) \\
\hline ＊103．23 & 103.25 & \({ }^{\circ} 103.22103 .24\) \\
\hline ＊103．5 & 103.7 & \({ }^{1} 103.4103 .6\) \\
\hline ＊ 102.22 & 102.24 & \({ }^{*} 102.21 ~ 102.23\) \\
\hline ＊102．16 & 102.18 & \({ }^{\bullet} 102.15102 .17\) \\
\hline ＊102．12 & 102.14 & －102．11 102．13 \\
\hline ＊102．11 & 102.13 & －102．9 102．11 \\
\hline ＊101．18 & 101.20 & ＊101．17 101.19 \\
\hline \({ }^{*} 105.13\) & 105.15 & \({ }^{*} 105.11105 .13\) \\
\hline ＊101．18 & 101.20 & ＊101．17 101.19 \\
\hline \({ }^{1} 102\) & 102.2 & \({ }^{1} 102 \quad 102.2\) \\
\hline ＊101．26 & 101.28 & －101．26 101．28 \\
\hline ＊104．23 & 104.26 & \({ }^{1} 104.23104 .26\) \\
\hline \({ }^{1} 104.7\) & 104.9 & －104．6 104.8 \\
\hline ＊101．22 & 101.24 & －101．22 101.24 \\
\hline ＊101．20 & 101.22 & ＊101．19 101．21 \\
\hline ＊100．11 & 100.13 & \({ }^{1} 100.11100 .13\) \\
\hline ＊ 100.31 & 101.1 & \({ }^{*} 100.31101 .1\) \\
\hline \({ }^{*} 101.1\) & 101.3 & ＊101．1 101.3 \\
\hline －101．12 & 101.14 & －101．12 101.14 \\
\hline －101．20 & 101.22 & \({ }^{-101.20 ~} 101.22\) \\
\hline ＊102．31 & 103.2 & ＊102．31 103．2 \\
\hline \({ }^{\text {•100．6 }}\) & 100.8 & \({ }^{*} 100.6100 .8\) \\
\hline
\end{tabular}



\section*{Foreign Securities}
\begin{tabular}{|c|c|c|}
\hline \begin{tabular}{l}
Telephone \\
REctor \(\mathbf{2 . 2 3 0 0}\)
\end{tabular} & Wertheim \＆Co． Members New York Stock Exchango
120 Broadway，Now York & Tcletype
NY 1.1693 \\
\hline
\end{tabular}

Forelgn Government and Muncelpal



\section*{For Financial Institutions}

\section*{FOREIGN SECURITIES}

FIRM TRADING MARKETS
CARL MARKS \＆CO．INC．
FOREIGN SECURITIES SPECLALISTS
50 Broad St．，New York 4，N．Y．
Telephone HAnover 2－0050
Teletype NY 1－971

\section*{NEW YORK BOND RECORD}


NEW YORK BOND RECORD


\section*{NEW YORK BOND RECORD}


NEW YORK BOND RECORD
\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|}
\hline \(\underset{\text { New York Stock Exchange }}{\text { BONDS }} \quad\)\begin{tabular}{c} 
Interest \\
Period
\end{tabular} & \[
\begin{gathered}
\text { Friday } \\
\text { Last }
\end{gathered}
\]
Sale Pric & Weelis's Reange or Friday"s Bid \& Asked Lov High & Bonds
Sold
Sol & \begin{tabular}{l}
Range Since Jan. 1 \\
Low High
\end{tabular} & change \(\quad\)\begin{tabular}{c} 
Interest \\
Period
\end{tabular} & \[
\begin{gathered}
\text { Friday } \\
\text { Falatt } \\
\text { Lale Price }
\end{gathered}
\] & Week's Range or Friday's Low High & \[
\begin{aligned}
& \text { Bongs } \\
& \text { Sold } \\
& \text { No. }
\end{aligned}
\] & \begin{tabular}{l}
Range Since Jan. 1 \\
Low High
\end{tabular} \\
\hline tsburgh Cinc & & & & & I & & & & \\
\hline General mortgage bs series A 1970 - June-Dee & -- & 1053/105 & & \(\begin{array}{lll}1031 / 2 & 1083 / 8 \\ 1031 / 2 & 1073 / 4\end{array}\) & minal Rr Assn of St Louts & & & & \\
\hline General mortgage 3 3ss sertes E & & \({ }^{87}\) & & & Refund and limpt M 4s series C 2019 --. Jan-July & & & & \\
\hline  & & & & 100102 &  & & \(1033 / 41041 / 4\)
\(105^{5} / 105^{7 / 8}\) & 26 & \[
\begin{aligned}
& 104 \% 105 \\
& 105 \% 1061
\end{aligned}
\] \\
\hline 3/2s debentures 1065 & & 102/2/ \(1025 / 6\) & 6 & & exas \& New Orl & & & & \\
\hline tisburgh steel 1 18t mortgage 41/48 1958--April-C & & & 5 & 1003/4 1023/4 & fur & & 9881/2 \(9991 / 4\) & -22 & \(981 / 201\) \\
\hline First mortg & & & & & & & & & \\
\hline First mortgage \(4 \%\) \%s & & & 11 & & General and refund \(M\) 3 \({ }^{3 / 9}\) s ser E 1985 Jan & -- & 1041/4 \(1041 / 2\) & 38 & \\
\hline First mortgage \(41 / 2 \mathrm{~s}\) sism & & & & & exas Pacric-Missourr Pa & & & & \\
\hline  & & -111 & & 108108 & Third Ave Ry first refunding 4 s 1960 _-Jan & 59 & 59.61 & 100 & \({ }_{52}^{52} 6691 / 4\) \\
\hline First general 58 series C 1974 -----June-D & & & & - - & Adjustment income 58 Jan 1960 --A Aprid & 23 & 221/4 24 & \({ }_{2}^{236}\) &  \\
\hline  & & \%997/ \(101 / 2\) & & -993/4 1008 &  & & - \(100 \% 1 / 101 / 2\) & & \(1901 / 4.101 / 2\) \\
\hline  & & & & \(1027 / 81051 / 8\) & & & & & \\
\hline  & & \({ }^{2} 1083 \%\) \% 10412 & &  & & & & & \\
\hline  & & \(\cdot 104^{1 / 2} 1051 / 2\) & & & & & & & \\
\hline Fovidence Terminal 48 1956.------Mat- & & -985\% 103 & & \(100 \quad 100\) & First mortgage and coll trust \(23 / 45\) 1975-April-Oct & 109/4 & \[
\begin{aligned}
& 1091 \\
& 1023
\end{aligned}
\] & 1 & 1031/2 \\
\hline bilc service Electric \& Gas Co- & & & & & bentu & & & & 1041/1051/8 \\
\hline First and retunding mortgage \(31 / 4 \mathrm{~s}\) - 1968 -Jan- & & 106106 & 6 & \(106{ }^{1095}\) & Union oil of Californa \({ }^{\text {U }}\) U/4s debs 1970-_June & & & & \\
\hline First and refunding mottgage 5s 2037--Jan-J & & 1513/91513/6 & 1 & 1511/8152 & \(27 / \mathrm{s}\) diebentures 1976 & & & & \\
\hline Trst and refunding & & & & 125 & Refunding mo & & & & \\
\hline st and refunding mo & & 1061/41041/4 & \({ }_{2}^{2}\) & 106 \({ }_{101 / 4}^{105} 105^{1 / 4}\) & United Biscuit Co of America & & & &  \\
\hline st and refunding mortgage \(27 / \mathrm{s}\) S 1999-June-Deo & & 1041/9 104/6 & & &  & &  & 7 &  \\
\hline & & & & &  & 89 & & 16 & \\
\hline Quaker Oats \(2 \%\) \% debentures 19 & & & & 1013/4 1021/4 & & & & & \\
\hline & & & & & & & & & \\
\hline R & & & & & & & & & \\
\hline ding Co frrst \& ref 3\%as sertes D 1995 - May-Nov & , \(901 / 2\) & \({ }^{901 / 2} 900\) & & 951/4 & Consol sinking fund series B 1957.......May- & & \(106^{1 / 2}\) & & \\
\hline Reynods (RJ) Tobacco & & & & & Irginia Electric \& Powe & & 1013/102 & & \\
\hline General mortgage \(41 / 25\) series & & & & & \({ }_{\text {First }}\) First and refund mit mit & & & & 105 \\
\hline General mortgage \(33 / 58\) & & & & & \(31 / \mathrm{ss}\) convertible debentrres 1963._April-Oct & 125 & 1241/121251/ & 6 & \\
\hline  & & 106 & & &  & & & & \\
\hline ent-Canadian 4 s stamp & & & & &  & & & & \\
\hline Rutland & & & & & & & & & \\
\hline & & & & & First lien and rei mtge 31/4s ser C 1973-April-Oct & & & & \\
\hline S & & & & & & & & & \\
\hline Saguenay Power 38 serles A 1971--.-Mar & t & \({ }^{1041}\) & & 1031/2 \(1041 / 2\) & & & & & \\
\hline Lawrence dx Adrrond 1st gold 5 S 1996-Jan-July & & & & & & & & & \\
\hline  & & 101101 & 4 & & Gen mtge 4s income sertes A Jan 1981-Aprl & & \(743 \%\)
75
73 & &  \\
\hline & & & & & en mige income 41/4 & & & & \\
\hline \(\triangle\) Second mtge ine \(41 / \mathrm{s}\) & 63 & & 304 & & worth Co coo & & & & \({ }^{88}{ }_{501 / 8} 94\) \\
\hline  & & & & & Warren RR first rer gta goid \(3 / 2\) & & & & 101. 101 \\
\hline cond 4 s Inc bend certifi & & .103/410 & & &  & & & & 101 \\
\hline neral and re & -- & \({ }^{105}\) & & & General mortgage \(3^{1 / 2 \mathrm{~s}}\) 1967...J. Jan-July & & \({ }^{1051 / 1}\) & &  \\
\hline  & & & & &  & & \({ }^{105 \%}\) & & \\
\hline ioto \(V\) \& New England 1st gtd 4 s 1989 - May- & - -- & & & & West Penn Power & 106 & & & \(\begin{array}{ll}106 & 1071 / 9 \\ 64 \%\end{array}\) \\
\hline Fiaboard Air Lin & & & & & West Shcre first 4 s & & & & \({ }_{60}\) \\
\hline AGeneral mitge 4\%/s series A Jan 2016-1/-M & 85\% & & 157 & & Western Maryland first mortgage 48 1952-Ap & & & & 1013/4 \(1041 / \mathrm{L}\) \\
\hline agram Jos E.e \& Bons \(21 / 2 \mathrm{~s}\) 1866_.-.june-1 & & 983\% 98\% & & & Gen mitg \({ }^{11 / 2} \mathrm{~s}-4 \mathrm{~s}\) ser & &  & & \[
\begin{array}{ll}
104 & 1051 / 2 \\
101^{3 / /} & 102^{3 / 4}
\end{array}
\] \\
\hline  & &  & & & Westerrs Pacific \(41 / 28\) in & & \(102 \%{ }^{10} 102^{3 / 4}\) & & \\
\hline  & & & & & Western Union Telegrap & & & & \\
\hline f8 \(\Delta\) Silesian-Amer Corp coll trust 7s 1941-Feb-Aug
Skelly Oill \(23 / 8\) debentures \(1965 \ldots-\ldots\) and & & & &  &  & & 95\% \({ }^{101 / 2}\) & 2 & , \\
\hline & & & & &  & & & & 1011/102\%/4 \\
\hline uth \& North Ala RR gtd 5 s 1963-Ap & & & & & 2.655 convertible debentures 1973 _ Jan-July & & & & \\
\hline outhern Bell Telephone & & & & & Bonds called Juty & & & & \\
\hline 1985------------------ & & \({ }^{101} 101\) & &  & Wheeli & & \(103 \% 103\) & & 1017\% \(1033 /\) \\
\hline \%s debentures 1987-.-------------Jan & & & & & & & & & \({ }^{102}\), \(1031 / 4\) \\
\hline therern Indians Ry \(23 / \mathrm{s}\) & & & -- & &  & & 11334, & & \\
\hline \({ }_{\text {Pacinic }}{ }^{\text {che }}\) (oregon & & & & & Winston-Saiem S B first 48, 1960--------Jan-Juy & & & & \\
\hline First \({ }_{\text {cheld }}\) & & \({ }_{9553}{ }^{3} 107\) & & & 1949 & & & & \\
\hline Gold 41/2s 1981--May & \({ }^{94}\) & & & & \(\Delta\) Certificates of deposit. & & 771/477/4 & & \\
\hline  & \({ }_{1023 / 4}^{10639}\) &  & & & \$ \(\triangle\) Su 8 Du div and term & & & & \\
\hline  & & & 1 & &  & & & & \\
\hline  & & & & & & &  & & 106\%/8 1071/2 \\
\hline First mortgage \(21 / 8 \mathrm{~s}\) series a \(1961 \ldots \ldots\) & \(95^{1 / 2}\) & 951/2 & & & & & & & \\
\hline cevel and & & \(1131 / 2\) & 133 & \(11{ }_{921 / 496}\) & & & & & \\
\hline Devel and general 68 series A 19 & 1031/2 & 103 & & & Yonkers Electric Llght \& Power & & & & 8991/2 1003/4 \\
\hline  & & 106\% 106\% & & & & & & & \\
\hline St Louis Div, first & & \(1001 / 100\) & \({ }_{3}\) & 100 & \multicolumn{5}{|l|}{\multirow[t]{7}{*}{\begin{tabular}{l}
a Deferred dellvery sale not included in the year's range. d-Ex-Interest. e Odd-lot sale not Included in the year's range. \(n\) Under-the-rule sale not included in the year's range. \(x\) Cash sale not included in the year's range. y Ex-coupon. \\
§Negotlability impaired by maturity. \\
\(\ddagger\) Companies reported as being in bankruptey, recelvership, or reorganized under Section 77 of \\
the Bankruptcy Act, or securitits assumed by such companies. \\
-Friday's bid and asked prices; no sales being transacted during current week. \\
\(\triangle\) Bonds selling flat. \\
TThese issues were previously listed on the Curb Exchange. The 1950 year's range shown here is a combination of all sales on both Exihanges.
\end{tabular}}} \\
\hline \%thwestern Bell & 101/2 & \({ }_{0}^{107} 101 /{ }^{10}\) & 3 & & & & & & \\
\hline Spokane Internat & \(11.561 / 2\) & 56 & & & & & & & \\
\hline 11 or C & & 103\% 103 & & & & & & & \\
\hline N & \({ }^{102 \%}\) & 102 & & 1/4 & & & & & \\
\hline es 1966...-J & & 102102 & & & & & & & \\
\hline 27/8s debentures 1973 _-...-.........-May-N & & \(1 / 404\) & & \({ }_{104} 101 / 1041 / 2\) & & & & & \\
\hline
\end{tabular}

\section*{NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD}

In the following extended list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning Saturday, May 13 and ending the current Friday, May 19. 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 may 19
\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
sTOCKS \\
New Fork Curb Exchange
\end{tabular}} & \multirow[t]{2}{*}{\[
\begin{gathered}
\text { Friday } \\
\text { Late Price }
\end{gathered}
\]} & Weak's
Reange
of Prices & \[
\begin{aligned}
& \text { Sales } \\
& \text { for week } \\
& \text { Shares }
\end{aligned}
\] & \multicolumn{2}{|l|}{Range Stince January 1} &  & \[
\begin{gathered}
\text { Friday } \\
\text { Salast Price }
\end{gathered}
\] & \multicolumn{2}{|l|}{\[
\begin{gathered}
\text { Week's } \\
\text { Range } \\
\text { of Prices }
\end{gathered}
\]} & \[
\begin{gathered}
\text { Sales } \\
\text { for Week } \\
\text { Shares }
\end{gathered}
\] & \multicolumn{2}{|l|}{\(\underbrace{}_{\text {Range Since January } 1}\)} \\
\hline & & & & & & Way Electric Applance \(\quad \begin{array}{r}\text { Par } \\ 3\end{array}\) & 105/8. & & & 500 & 733 C Jan & 12 Apr \\
\hline ABC Vending Corp & 101/4 &  & \(\begin{array}{r}24,800 \\ \hline 100\end{array}\) & . \(\times 93 / 4 \mathrm{May}\) & \({ }_{21}{ }_{2}\) May & Ar-way Electric Appliance_-_-_-53
Alabama
Great Southern & 10\% & & & 30 & \({ }_{\text {80, }}^{80}\) & \({ }_{102}^{92}\) Feb \\
\hline Acme Aluminum Alloys & \(43 / 6\) &  & 2,800 & \({ }^{3} \mathrm{Jan}\) & \(4^{3 / 8}\) Apr & Alabama power \(4.20 \%\) preferred_-.-100 & \(4^{\text {5/8 }}\) & \% \({ }^{1 / 4}\) & 5 & 6.900 & \({ }_{4} 9\) Jan & \(51 / 3 \mathrm{Mar}\) \\
\hline Acme Wire Co common - \(\quad . \quad-\quad 10\) & & & & \({ }^{21}\) Jan &  &  & & & & & \(51 / 2 \mathrm{Apr}\) & \({ }^{6}\). Jay \\
\hline Adam Hat Stores Ina \({ }^{\text {Aero }}\) Supply Manuacturing & \({ }_{21 / 2}^{4 / 1 / 8}\) & \begin{tabular}{ll}
\(41 / 8\) \\
\(21 / 2\) & \(43 / 8\) \\
\hline
\end{tabular} & 1,2000 &  & 31/4 Apr & Alled International Investing Corp---1 & - & & & 100
100 & . \({ }^{31 / 2 / 2}\) Jan & \({ }_{18}^{4} \%\) \% Feb \\
\hline Agnew Surpass shoe stores-.-.---- & & & & & & Alled Products (Mich) common_----- & & \(51 / 2\) & & 2.900 & \(5^{1 / 2}\) May & \\
\hline Ainsworth Manuracturing common---5 & \({ }_{\text {13 }}^{1359} 8\) &  & \({ }_{\text {20, }}^{2600}\) & 101/ Apr &  & \({ }_{\text {Altofer }}\) Alos common--------------- & -- & 5\%/9 & 5\% & 100 & 51/2 Mar & Jan \\
\hline
\end{tabular}


\section*{NEW YORK CURB EXCHANGE

\section*{Cance mor week ended may}

\section*{Cance mor week ended may}
\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} &  & \multicolumn{2}{|l|}{\(\underset{\text { Range Stinet Janarif } 10}{\text { High }}\)} & \multirow[t]{2}{*}{\(\xrightarrow{\text { STocks }}\) New Xork Curb Exchange} & &  & \[
\begin{gathered}
\text { Solle } \\
\substack{\text { sof } \\
\text { Shareve }}
\end{gathered}
\] & \(\underset{\substack{\text { Range Sin } \\ \text { Low }}}{\text { chin }}\) & \(\underbrace{\text { High }}_{\text {January }}\) \\
\hline & & 50 & & & & & & & & \\
\hline divrena cu & & & & & & & & & & \\
\hline mand (M \({ }^{\text {m }}\) ) & 101/2 \(103 /\) & 700 & & & Jefferson Latase & & \(\substack { 3,4 \\ \begin{subarray}{c}{3 \% \\ 2 \%{ 3 , 4 \\ \begin{subarray} { c } { 3 \% \\ 2 \% } } \end{subarray}\) & 000 &  &  \\
\hline  & \(3^{35 \%}{ }^{31 / 2} \quad 37 / 8\) & 1,500 & 3\% Peb & - & (ty & 21\% &  & 500
100
100 &  & cosk \\
\hline On-vo & \({ }_{35 \%}^{31 / 2}\) & 200 & \({ }_{\text {22\% }}^{21}\) Jan Jan & \% May & & & & & & \\
\hline & & & & & & & & & & \\
\hline Forterititan & 14/8 13. & \% & & &  & & 5\%/614 & 51,200 & 4\% Jan & 7\% ; Feb \\
\hline  & 79\% \({ }^{8}\) & & & & & & & & & \\
\hline  & \(321 / 2\)
13 & \(\underset{\substack{1,050 \\ 5,000}}{\substack{\text { a }}}\) &  & 14 may & & & & & & \\
\hline & G & & & & & & & & & \\
\hline \multirow[t]{2}{*}{} & & & & & \%\% preerre & - \(3 / 4\) & \({ }^{\text {che }}\) & 1,900. & & \\
\hline & & & & & Sealey co & 261/2 & & \(00^{\circ}\) & & \\
\hline Cellman Mrfico & & \({ }^{3.5000}\) & & & , & & & , & & \\
\hline eral Builers & & & & & d & & & & & \\
\hline eral Eieetric & & & & & Knoter Hotels & & & & & \\
\hline  & & \({ }^{3,900}\) & & & & & \(\xrightarrow{131 / 4}\) & \[
\begin{aligned}
& 1,1.000 \\
& 1,300 \\
& 1,300
\end{aligned}
\] &  & \\
\hline \multirow[t]{2}{*}{General Fireproofing common} & & \({ }_{400}\) & & & The) Prage C & & & & & \\
\hline & & 000 & \({ }^{100 \%}\) & & & & & & & \\
\hline  & & 700 &  & & & & & & & \\
\hline  & & \({ }_{20}^{225}\) &  & & \({ }_{\text {L }}^{\text {Lecle }}\) Ledech & & & 100 & & \\
\hline  & \({ }^{73}\) & ci, \({ }_{\substack{3,200}}^{\text {2, }}\) & & & Late & & , &  & &  \\
\hline \multirow[t]{3}{*}{} & & 2,300 &  & Apr & Lamson Corp of Doil & & , & \({ }_{800}^{780}\) & & \\
\hline & & & & & La & &  & 200 & \({ }_{12}^{12}\) & \\
\hline &  & 2,100 & &  & Litan & & & cintion & \({ }^{125 \%}\) & \\
\hline \multirow[t]{2}{*}{tobel (Adolit Inc common} & 3) & \multirow[t]{2}{*}{\({ }_{2}^{2,000}\)} & & & Loblaw Grioeterras & & & 50 & & \\
\hline & & &  & & Locke stiel & & & \({ }_{50}^{50}\) & 2234 & \\
\hline \multirow[t]{5}{*}{Goldfield Consolla ated Mines Goodman Manufacturing \(\mathrm{Co}_{-}\)
Gorham Inc class A Gorham Manufacturin New, common -Granam-Paige Motors \(5 \%\) conv pfd Gray Manufacturing Co \(\qquad\)} & & 4,600 & & & Lone star & & & 100 & \({ }_{81 / \mathrm{c}}^{\text {may }}\) & ar \\
\hline & & & & & Common eerifitee & & & &  & \\
\hline & & &  & & \({ }_{\text {coenmon }}^{\text {prefered }}\) & & & \({ }_{\text {12,400 }}^{127}\) & & \\
\hline &  & \multirow[b]{2}{*}{(2,200} & & \% &  & & & \({ }^{18.850}\) & & \\
\hline &  & &  & \({ }_{\text {a }}{ }^{\text {a } 2 \%}\) &  & & 114/41111// & \({ }_{300}^{200}\) & (120\% May & \({ }_{\text {apr }}^{\text {arar }}\) \\
\hline  & \multirow[b]{4}{*}{\[
2400^{1 / 2 / 2}
\]} & 550 & \({ }_{\text {128\% }}^{\text {129 }}\) Man & \({ }_{\text {137 }}^{146 \%}\) & & & M & & & \\
\hline Lakes Oil \({ }^{\text {One }}\) Chemem & &  & & & & & & & & \\
\hline Griesedieck Western & & & & & & & (13/2/ & & & \({ }_{\substack{\text { mar } \\ \text { jan } \\ \text { maf }}}\) \\
\hline Gulf States Utilities \(\$ 4\)
Gypsum Lime \& Alaba & & 130 & 109\% & \({ }_{16 \%}^{112}\) &  & 35/2 & 351/2 \(351 / 2\) & 100 & \% Mar & \({ }_{\text {Mar }}^{\text {Mar }}\) \\
\hline & & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & & Marconl International
Communication Co Ltd Marion Power Shovel-
Massey Harris common & 221/2 & \({ }_{2}^{72 / 6} 8\) & \(\xrightarrow{1,100}\) &  &  \\
\hline  & & & & &  & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & & & \\
\hline Hemer & &  &  & & \multicolumn{4}{|l|}{Name changed to
Gt Lakes Oil \& Chemical} & & \\
\hline Hartior Rayon oomm &  & cinco &  & &  & & & & & \\
\hline Hatharay eming eo & \({ }_{20}^{21 / 4} \times 1{ }^{210^{2 / 4}} \times 1{ }^{21^{3,9}}\) & 1.100
1.100
1.100 & & &  & & &  &  &  \\
\hline Hazeltine Corp -
Hearn Dept Stores Hecla Mining Co. & \({ }^{7} 1{ }^{7}\) & 1.100 & & &  & & & & & \\
\hline Hecia Mining Co-- & 11/ & & & & \({ }^{61}\) Warranis \({ }^{\text {a }}\) preierred & & & & \(10{ }_{5}^{40 \%}\) & \\
\hline  & -122, & \({ }_{1,500}^{2200}\) & & &  & & & 400 & & \\
\hline  & \(\geq \quad 100101\) & \({ }_{40}^{90}\) & & &  & 7\% & 7\% & &  & \\
\hline ry Holt \& Co com & & & & & & & & & & \\
\hline \begin{tabular}{l}
Higbie Mfg Co common \\
tible pref
\end{tabular} & & \multirow[t]{2}{*}{\[
\begin{array}{r}
100 \\
100 \\
1075 \\
10.800
\end{array}
\]} & &  &  & & &  &  & \\
\hline  & 9 & & \multirow[t]{2}{*}{} & & Micromatic Hone Corp & \(2^{3 / 4}\) &  &  & \({ }^{\text {a }}\) & \({ }^{214}\) Afar \\
\hline \multirow[b]{2}{*}{\begin{tabular}{l}
Holophane C \\
Hormel (Geo \\
\& Co \(\qquad\)
\end{tabular}} & \multirow[b]{2}{*}{\(45 \%\)} & \[
\begin{gathered}
90.850 \\
\substack{900}
\end{gathered}
\] & &  &  & \multirow[t]{2}{*}{\({ }_{14}{ }^{--}\)} & \multirow[t]{2}{*}{} & & \multirow[t]{2}{*}{\({ }^{24}\) Jan} & 01/2 Jan \\
\hline & & \multirow[t]{2}{*}{\({ }_{150}^{25}\)} &  & (13/3 Jan & sid non -cumulative divldend shares-: & & & & & \\
\hline  & \({ }^{43}\) & & &  & Mididweeto cramm & cole & & & & \\
\hline  &  & \({ }_{10}^{625}\) & \(108 / 2 \mathrm{jai}\) &  &  & & &  & & \\
\hline \multirow[t]{6}{*}{Hubbell (Harvey) Inc common Hurd Lock \& Manufacturing Co Hussman Refrigerator \(\$ 2.25 \mathrm{pfd}\) Huyler's common warrants 1st convertible preferred Hygrade Food Products} & & \multirow[t]{2}{*}{\% \begin{tabular}{l} 
600 \\
5.200 \\
\hline
\end{tabular}} & \({ }_{\text {che }}^{181 / 2} \mathrm{Jan}\) & \multirow[t]{2}{*}{} & Miller Wohl Co common----..-.50 & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[b]{2}{*}{\({ }^{295 \%}\)} & \\
\hline &  & & \multirow[t]{2}{*}{} & & \multirow[b]{2}{*}{} & & & & & \(\substack{\text { jan } \\ \text { Jan } \\ \text { Reb }}\) \\
\hline & & \[
0.900
\] & &  & & & & \({ }^{300}\) & \({ }_{34}^{101} \mathrm{Jan}\) & \\
\hline & \(31 / 2\) & \multirow[t]{3}{*}{620
400
400} & \multirow[t]{3}{*}{} &  & & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{\(83 / 4\)
\(2 / 4\)
\(2 / 4\)
\(2 / 6\)} & \multirow[t]{2}{*}{} & \multicolumn{2}{|l|}{\multirow[t]{2}{*}{}} \\
\hline &  & & &  & \multirow[t]{2}{*}{\begin{tabular}{l}
Molybdenum Corp \\
Monongahela Power Co-
\end{tabular}} & & & & & \\
\hline & & & & & & & & \(\stackrel{125}{5}\) & & \\
\hline & I & & & &  & & \({ }^{184 / 2} 185\) & \({ }_{70} 9\) & & \\
\hline Impis zine Co common & & 7,900 & Mar & 14 may & \multirow[t]{2}{*}{Mountain Producers Mountain States Powe \(\qquad\)
\(\square\)} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{\({ }_{\text {\%000 }}^{600}\)} &  &  \\
\hline - merne & & & & & & & & & \(13^{13 / 2}\) Mar &  \\
\hline  &  & \[
\begin{aligned}
& 8,900 \\
& 1,900 \\
& \hline, 300
\end{aligned}
\] & \begin{tabular}{c}
\(18, ~ M a r\) \\
\(18 \%\) \\
\(18 / 2 \mathrm{Mar}\) \\
\hline
\end{tabular} &  &  & & & 0 &  & \({ }_{\text {jan }}^{\text {May }}\) \\
\hline \begin{tabular}{l} 
Imperial Tobacco of \\
Imperizi Tolideacco ot \\
\hline
\end{tabular} & & & & & Murray onio Mty co ci- commo & & & 永300 & & \({ }_{\text {an }}^{\text {pr }}\) \\
\hline Indianapolis PWr \& Light 4\% pid.-.-100 & & & & \multirow[t]{2}{*}{\[
\begin{gathered}
111 / \mathrm{Apr} \\
\text { 103 } \\
\text { May } \\
101 / 2 \mathrm{Man}
\end{gathered}
\]} & \multirow[t]{3}{*}{} & & & & (12\%/4 Jan & \\
\hline  &  & \({ }_{1}^{1,500}\) &  & & & & & & \multicolumn{2}{|l|}{\multirow[t]{2}{*}{111/8 May}} \\
\hline Prerered 3 S.5at ser & \(\begin{array}{llll}831 / 2 & 83 & 83 / 2\end{array}\) & 1,000 & \multirow[t]{4}{*}{} & \multirow[t]{4}{*}{} & & \multicolumn{2}{|r|}{N} & & & \\
\hline International Petrole & & \multirow[t]{3}{*}{\begin{tabular}{c}
3.000 \\
and \\
\hline 600 \\
\hline
\end{tabular}} & & & \multirow[t]{3}{*}{} & 131/2 & & \multirow[t]{3}{*}{} & & \multirow[t]{2}{*}{} \\
\hline  &  & & & & & \({ }^{-3} 7\) &  & &  & \\
\hline & & & & & & & & &  & \multirow[t]{2}{*}{} \\
\hline Investors Ropalts & \multirow[t]{2}{*}{27/2} & \multirow[t]{2}{*}{(1,600} & &  & National Fuel & & & & & \\
\hline Iowa Power \& Light & & & 21\%/ Apr & 23\%/ Mar &  & - &  & (200 \(\begin{aligned} & 200 \\ & 200\end{aligned}\) & \begin{tabular}{c}
\(10 \%\) \\
\(8 \% / 2\) \\
Jan \\
Jan \\
\hline
\end{tabular} & \multirow[t]{3}{*}{} \\
\hline \(4.90 \%\) preferred_-----100 & & \multirow[t]{2}{*}{\[
\begin{gathered}
100 \\
\hline
\end{gathered}
\]} & \multirow[t]{2}{*}{} &  & and rad & &  & 2,100 & 8 Mar & \\
\hline Trring Arr chute
Italan Superower corp com ciass A & & & & & National Steel Car Ltd. & 3\% & & 1,400 &  & \\
\hline & & & & & & & & & & \\
\hline
\end{tabular}

NEW YORK CURB EXCHANGE


\section*{NEW YORK CURB EXCHANGE

\section*{RANGE FOR wEEE ENDED MAY}

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\begin{tabular}{|c|c|c|c|c|}
\hline  &  & & & \\
\hline - Par & Low Hioh & & & \\
\hline United Milk Products common- & 189/4 \({ }^{9} 9\) & \({ }_{200}^{100}\) &  & 10
19 \\
\hline Amer deiosstit rets ord reelstere & & & & \({ }^{4} \mathrm{Apr}\) \\
\hline United NJRR \& Canal & \({ }^{4 / 4}{ }^{244}{ }_{3 / 4}\) & \({ }_{200}^{20}\) & \({ }^{236}{ }_{\%} /{ }_{6}\) Jan & \({ }^{2451 / 2}\) May \\
\hline United phitere Madiahinery common----25 &  & 4,550 & \({ }_{40 \%}^{5}\) Jan \({ }_{\text {Apr }}\) &  \\
\hline derered & & 550 & 40,1/2 & \({ }^{42}{ }^{4} / 2\) May \\
\hline Aitr conditioning con-- & \% &  & 1\% & \({ }^{2 \%}{ }^{2 \%}\) mapy \\
\hline S and International & 3\%\% \({ }^{3}\) & \({ }_{\substack{2,1200}}^{1205}\) & - &  \\
\hline  & 5, & \({ }_{3}^{3,700}\) & & \({ }_{95 \%}{ }_{5} \mathrm{maf}\) Feb \\
\hline Rubber Reclaiming & 1/1/2 & \({ }_{\substack{1.500 \\ 400}}^{\text {c, }}\) & & \\
\hline  &  & - 400 & &  \\
\hline versal Inurane &  & \({ }_{350}^{50}\) & & \({ }_{\text {chen }}^{\text {29\%/4 Jan }}\) \\
\hline  & \({ }_{27}^{37^{3 \%}} \times\) & \(\underbrace{\text { c, }}_{\substack{5,300 \\ \text { 2,30 }}}\) & 233/4 &  \\
\hline & V & & & \\
\hline  & \({ }^{617} 47^{7 / 1 / 9}\) & 10,200 & & \({ }_{77} 7^{7 / \mathrm{M}} \mathrm{May}\) \\
\hline  & & \({ }^{100}\) & \({ }^{\text {a }}\) & \\
\hline  & (ex & \({ }_{\text {17,900 }}^{10}\) &  & (tith May \\
\hline & W & & & \\
\hline  & \({ }_{7}^{2} \quad 2 \%\) & \({ }_{400}^{100}\) & \({ }_{7}^{1 / 4}\) Jan Jay & \({ }_{\text {che }}^{21 / 2} \mathrm{Apr}\) \\
\hline  & & & & , \(112 \%\) May \\
\hline  &  & \({ }_{200}^{100}\) & &  \\
\hline Wart moking Co marrants &  & \({ }_{\text {2, }}^{\text {2, } 600}\) & & \({ }_{\text {chem }}^{\text {che }}\) Jan \\
\hline  & \(113 \quad 113{ }^{113}\) & & & \\
\hline  & 174174 & 10 & &  \\
\hline moreland Coal &  & 475 & 18, 18.2 Mar & \({ }_{321 / 4}^{121 / 2 e b}\) \\
\hline Wesenberg Shoe Mig & & &  & \(\underbrace{\text { M }}_{\text {219 May }}\) \\
\hline itman (Wm) \& \({ }^{\text {a }}\) Co-- & (13/8 \({ }^{31 / 3}\) & &  & 4/ Apr \\
\hline  &  & \[
\begin{gathered}
1000 \\
\hline
\end{gathered}
\] &  &  \\
\hline Issm Products Ine- & & & & \({ }_{12}{ }^{\text {a }}\) Jan \\
\hline \({ }^{n}\) Brothers commo &  & \[
\begin{aligned}
& 300 \\
& 2750
\end{aligned}
\] &  & \({ }^{49 \%}\) \\
\hline in mpeiereced xw-io &  & 1.000 &  & \\
\hline Consin Pwr \& Lt \(412 \%\) pfa---- & & & 1041/9 Mar & 107\%/2 May \\
\hline  &  & 50 & 12\% \({ }^{14}{ }^{\text {Jan }}\) & \({ }_{\text {cki }}^{\substack{16 / 4 \\ \text { Mapr }}}\) \\
\hline  & \(4 \quad 4\). & 100 & 33\% Mar & Feb \\
\hline  & -i\% \({ }^{1 \%}\) & 3.990 & \({ }_{1} 3 / \mathrm{M}\) & \\
\hline
\end{tabular}
\begin{tabular}{|c|c|c|c|c|}
\hline \(\underset{\text { New York Curb Exchange }}{\text { BONDS }} \quad \underset{\text { Period }}{\text { Iuterest }}\) & \[
\begin{gathered}
\text { Friday } \\
\text { Sale Price }
\end{gathered}
\] & Week's Range or Friday's Low High & \[
\begin{gathered}
\text { Bonds } \\
\text { Sold } \\
\text { No. }
\end{gathered}
\] & \begin{tabular}{l}
Range Since \\
Jan. 1 \\
Low High
\end{tabular} \\
\hline Interstate Power Co- & & & & \\
\hline DDebenture escrow certificates 1952_Jan-July & . 92 & 901/2. \(921 / 9\) & 25 & \(88 \quad 98\) \\
\hline \(\triangle 75\) with Nov 11940 coupo & & \(\pm 57\) & & 571/4 63 \\
\hline  & & & & \\
\hline McCord Corp debent & 101/4 & 101/4/101/4 & 1 & -01/4 \\
\hline dland Vailey Ri & & & & \\
\hline Extended at 4\% & & & 3 & \\
\hline \({ }_{\text {New }}\) Mimaukee & & & & \\
\hline Power 1st mortgage \(31 / 4 \mathrm{~s}\) 1988_-_-_April-Oct & & & & \\
\hline tst mortgage 3s 1971- & 1051/9 & 1051/8105 & 3 & \\
\hline ark Lexingto & & \(\pm 98\) & & \\
\hline ennsylvania & & & & \\
\hline 1/4 & & \$106 107/2/2 & & \\
\hline \(\Delta 61 / 25\) with oct 11940 coupon 1960----Apri-Oct & -- & 561/2 \(581 / 2\) & & \(571 / 4\) \\
\hline \(\Delta 61 / 25\) ex Oct 1194 & & & & \\
\hline 50-year \(6 \%\) debentures \(1998 \ldots \ldots . . . J a n-J u l y ~\) & & 163 1631/2 & & \\
\hline Queens Borough Gas \& Electrio------- & & & & \\
\hline \(51 / 2 \mathrm{~s}\) series & & 105 1051/8 & 12 & 1041/2 \(105 \%\) \\
\hline Safe Harbor Water Power Corp 3s 1981---May-Nov & & & & \\
\hline San Joaquin Lt \(\&\) Pow 6 S B B 1952 & 1071/2 & 1071/2 \(1071 / 2\) & 5 & \\
\hline outhern California & & & & \\
\hline 1st and ref M 35 sertes B 1973-......eb-A & & 1051/2 1051/2 & 3 & 045/ 1051/2 \\
\hline Southern Callfornia & 103\% & 103\% 103\%/4 & 6 & \\
\hline thern & & & & \\
\hline 1st motrgage 3s 1971--------------Jan-July & & (02/2104/2 & & \\
\hline Southwestern Gas \& Electric \(31 / 4 \mathrm{~s}\) 1970-. Feb-Aug & & \({ }_{\text {+106 }}^{+105} 10{ }^{1071 / 2}\) & & \\
\hline  & -- & \({ }_{785}^{795}\) & & \\
\hline unnes & & & & \\
\hline \(\Delta 7-4 \mathrm{~s} 3 \mathrm{rd}\) stam & 501/2 & \(43 \quad 501 / 2\) & 13 & \(43 \quad 58\) \\
\hline stinnes \({ }_{\Delta 7-4 \mathrm{~s}}\) 2nd stamped 1946 & 50 & 50 & 30 & \\
\hline Ternt Hydro-Electric & & & & \\
\hline \(\triangle 61 \mathrm{ss}\) with Aug & & & & \\
\hline  & & 631/4 & & \(64^{3 / 4}\) \\
\hline riborough Bridge \& Tunnel Authori & & & & \\
\hline 23/4S revenue 1969 & 1031/20 & & 20 & 103 \\
\hline nited Electric Service & & & & \\
\hline \(\triangle 7 \mathrm{~s}\) with Dec 1 & & \(\pm{ }_{\text {+ }}^{ \pm 67} 60\) & & - 63 \\
\hline Waldort-Astoria & & & & \\
\hline \(\triangle 5\) s income debentures & & & 1 & \(911 / 4\) \\
\hline Washington Water Power 31/25 & & 931/2 95 & & \\
\hline P & & +119/2 & & \\
\hline conv s i debentures 1959------------Feb-A & -- & 103103 & 2 & 101\%/ 103 \\
\hline
\end{tabular}

Foreign Covernments and Municipalities
\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multirow[t]{2}{*}{\(\qquad\)} & \multirow[t]{2}{*}{\[
\begin{gathered}
\text { Friday } \\
\text { Last } \\
\text { Sale Price }
\end{gathered}
\]} & Week' or Fr Bid \& & \begin{tabular}{l}
Range \\
day's \\
Assed
\end{tabular} & Bonds
Sold & \multicolumn{2}{|l|}{\(\underset{\substack{\text { Mange Since } \\ \text { Jan. } \\ \hline}}{ }\)} \\
\hline & & & High & No. & Low & High \\
\hline \multicolumn{7}{|l|}{Agricultural Mortgage Bank ( Col ) -} \\
\hline \(\triangle 20\)-year 7s April 1946.---------------April-Oct & & \(\pm 75\) & & & 76 & \\
\hline \(\Delta 20\) year 7s Jan 1947------------------J.-Jan-July & -- & \$75 & -- & -- & 71\% & \\
\hline \multicolumn{7}{|l|}{Bogota (see Mortgage Bank of)} \\
\hline \(\triangle\) Cauca Valley 7s 1948---.-----------June-Dec & & \$511/4 & 56 & & \(461 / 2\) & \(531 / 8\) \\
\hline \multicolumn{7}{|l|}{Danish Cons Municipal Loan-} \\
\hline External \(51 / 2 \mathrm{~s} 1955\)--------------------May-Nov & 94 & 94 & 94 & 4 & & \(941 / 2\) \\
\hline External 5 s , 1953----------------------Fb-Aug & & 478 & 83 & & & \\
\hline Danzig Port \& Waterways \(\Delta\) External \(61 / 2 \mathrm{~s}\) stamped 1952_- --.-.----Jan-July & -- & & \(8^{3 / 4}\) & 15 & & 93/4 \\
\hline \(\triangle\) Lima City (Peru) \(61 / 2\) s stamped 1958_-_Mar-Sept & & & 20 & 3 & 141/4 & \\
\hline Maranhao stamped (Plan A) & & & & & & \\
\hline  & & \(\ddagger 511 / 4\) & 56 & -- & \(461 / 1\) & 54 \\
\hline \(\triangle\) Medellin 7 s stamped 1951.------------June-Dec & & & & & & \\
\hline \multicolumn{7}{|l|}{Mortgage Bank of Bogota} \\
\hline \(\triangle 7 \mathrm{~s}\) (issue of May 1927) 1947----------May-Nov & & \(\pm 50\) & & & & \\
\hline \(\Delta 73\) (issue of oct 1927) 1947 _-...- .-April-Oct & -- & & & -- & 50\%/ & \\
\hline \(\triangle\) Mortgage Bank of Chile 6s 1931-_--June-Dec & & +451/4 & & & & 451/2 \\
\hline Mortgage Bank of Denmark 5 s 1972_---June-Dec & & & \(92^{1 / 2}\) & & 80 & \\
\hline \multicolumn{7}{|l|}{Parana stamped (Plan A)} \\
\hline Interest reduced to \(21 / 8 \mathrm{~s}\) 2008..........-Mar-Sept & & \(\ddagger 37\) & 39 & -- & 311/6 & 371/2 \\
\hline \multicolumn{7}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & & \\
\hline Rio de Janeiro stamped (Plan A) Jan-July & & & & & & \\
\hline  & & & & & & \\
\hline  & & \$23/4 & 3 & & \(21 /\) & 3\% \\
\hline \multicolumn{7}{|l|}{} \\
\hline \multicolumn{7}{|l|}{\multirow[t]{2}{*}{e Odd-lot transaction (not included in year's range). IEx-distribution. g Ex-stock dividend. hExprincipal. \(n\) Under-the-rule transaction (not included in year's range). \(r\) Transaction for cash not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.}} \\
\hline & & & & & & \\
\hline \multicolumn{7}{|l|}{\(\ddagger\) Friday's bid and asked prices; no sales being transacted during current week.} \\
\hline \multicolumn{7}{|l|}{\(\Delta\) Bonds being traded flat.} \\
\hline \multicolumn{7}{|l|}{\({ }_{8}\) Reported in receivership.} \\
\hline
\end{tabular}

\section*{Siock 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.
\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|}
\hline Date- & \[
\begin{gathered}
\text { Indus } \\
\text { trials- }
\end{gathered}
\] & \[
\begin{gathered}
20 \\
\text { Ranl- } \\
\text { roind }
\end{gathered}
\] & \[
\begin{gathered}
15111 \\
\text { ditier }
\end{gathered}
\] & \[
\begin{array}{r}
\text { Total } \\
\text { ftocks } \\
\text { sto }
\end{array}
\] & \[
\begin{gathered}
\text { Indus- } \\
\text { morials }
\end{gathered}
\] & \(\underset{\text { Girst }}{10}\) Grade
Rails &  & \[
\begin{aligned}
& 10 \\
& \begin{array}{c}
1011 \\
\text { Itties }
\end{array}
\end{aligned}
\] & \[
\begin{gathered}
\text { Total } \\
\text { Bond } \\
\text { Bond }
\end{gathered}
\] \\
\hline May 13 & 217.78 & 55 & 4350. & & & & & & \\
\hline May 15 & \({ }^{218.04}\) & \({ }_{5}^{55.53}\) & \({ }^{43.48}{ }^{\circ}\) & 77. & 102.71 & 105 & & 105.15 & \\
\hline \({ }_{\text {May }} 16\) & \({ }_{220.60}^{219.70}\) & 56 & \({ }_{43}^{43.65}\) & 77 & 102.64
102.54

1 & & \({ }_{92}^{92}\) & \({ }_{105.15}^{105.15}\) & 101 \\
\hline May 18 & \({ }_{220.63}^{20.6}\) & & & & & & & & 101 \\
\hline & 2.11 & & 44.20 & 78.62 & 102.49 & 104.71 & 92.34 & 105.1 & 101 \\
\hline
\end{tabular}

\section*{Over-the-Gounter Industrial Siock Average}
(35 Stocks)
Compiled by National Quotation Bureau, Inc.
\begin{tabular}{|c|c|c|c|}
\hline Date- & Closing & & Range for 1950 \\
\hline May 13 & 36.89 & High & 37.12 May 18 \\
\hline May \({ }^{15}\) & 36.94 & Low & 35.13 Jan .4 \\
\hline May 16 & 36.96 & & \\
\hline May 17 & 37.07 & & Range for 1949 \\
\hline May 18 & 37.12 & High & 35.20 Dec \\
\hline ay & 37.1 & & 27.79 J \\
\hline
\end{tabular}


\section*{Transactions at the New York Curb Exchange Daily, Weekly and Yearly}
\begin{tabular}{|c|c|c|c|c|c|}
\hline Week Ended May 19, 1950 &  & Domestic & \[
\begin{gathered}
\text { Bond } \\
\text { Foreign } \\
\text { Governme }
\end{gathered}
\] & \[
\begin{aligned}
& \text { Is (Par Value) } \\
& n \text { Foreign } \\
& \text { ent Corporat }
\end{aligned}
\] & Total \\
\hline Saturday & 162,225 & \$18,000 & \$14,000 & \$1,000 & \$33.000 \\
\hline Monday & 384,310 & 70,000 & 36,000 & 2,000 & 108,000 \\
\hline Tuesday & 372,686 & 41.000 & 40,000 & 5.000 & 86,000 \\
\hline Wednesday & 423,750 & 113,000 & 26,000 & 25,000 & 164,000 \\
\hline  & 372,335 & 90,000 & 9,000 & 44,000 & 143,000 \\
\hline Friday & 415,130 & 93,000 & 4,000 & 8,000 & 105,000 \\
\hline Total ------------------------- & 2,130,436 & \$425,000 & \$129,000 & \$85,000 & \$639,000 \\
\hline cis & \multicolumn{3}{|r|}{\[
\begin{gathered}
\text { Week Ended May } 19 \\
1950 \\
1949
\end{gathered}
\]} & \multicolumn{2}{|l|}{\[
\begin{gathered}
\text { Jan. } 1 \text { to May } 19 \\
1950
\end{gathered}
\]} \\
\hline Stocks-No. of eshaters & \multicolumn{2}{|c|}{2,130,436} & 1,206,972 & 45,082,936 & 22,212,432 \\
\hline Domestic & \multicolumn{2}{|c|}{\multirow[b]{2}{*}{\[
\begin{array}{r}
\$ 425,000 \\
129,000
\end{array}
\]}} & & & \multirow[b]{2}{*}{\$14,575,000} \\
\hline Foreign government & & & 1548,000
103,000 & \$13,158,000 & \\
\hline Foreign corporatesty & \multicolumn{2}{|r|}{85,000} & 52,000 & 1,070,000 & 939,000 \\
\hline Total & \multicolumn{2}{|c|}{\$639,000} & \multicolumn{2}{|l|}{\$703,000 \$21,472,000} & \$20,052,000 \\
\hline
\end{tabular}

OTHER STOCK EXCHANGES

\section*{Bosion Stock Exchange}
\begin{tabular}{|c|c|c|c|c|c|}
\hline stocks & \[
\begin{gathered}
\text { Friday } \\
\text { Lasat } \\
\text { Sale Price }
\end{gathered}
\] &  & \multirow[t]{2}{*}{Sales
for Week Shares} & \multicolumn{2}{|l|}{Range Since January 1} \\
\hline Par & & Low High & & Lo & Hion \\
\hline Amertcan Agricultural Chemical_---* & & \(421 / 843^{3 / 8}\) & 30 & 40\%\% Feb & 45 Jan \\
\hline American Sugar Refining-------100 & & \(473 / 503 / 4\) & 175 & 38\%/8 Jan & \({ }^{50}{ }^{3 / 4}\) May \\
\hline American Tel \& Tel.------------100 & 1611/4 & 1581/1613/4 & 3,603 & 1461/6 Jan & \(1607 / \mathrm{May}\) \\
\hline  & &  & \({ }_{367}^{240}\) & \({ }^{21 / 4 \% / 8}\) Meb & \({ }_{\text {33 }}^{3 / 6}\) May \({ }^{\text {Jan }}\) \\
\hline Bigelow-Sanford Carpet \(6 \%\) pfd----100 & 1171/8 & 1171/81171/8 & 20 & 114 Mar & 120 Feb \\
\hline Boston \& Albany RR------------100 & & 115116 & & 107 Jan & \\
\hline Boston Edison - \({ }_{\text {Bose }}\) & & & 1,954 & 451/4 Jan & \\
\hline stamped --------------100 & 151/4 & \(15^{1 / 4} 15^{1 / 4}\) & 290 & 14/8 & 15\% Ma \\
\hline on \& Maine Railroad & & & & & \\
\hline & 40 & \(37{ }^{3 / 4}\) & \({ }^{685}\) & & \(401 / 2 \mathrm{Apr}\) \\
\hline \(5 \%\) cl A 1 1st pfd stamped----- 100 & -- & & 375 & 43\%/ Mar & \(5 / 8 \mathrm{Apr}\) \\
\hline 8\% class B 1st pfd stamped-----100 & & & 90 & & \\
\hline - Boston Personal Prop Trust--------100 & &  & 300
40 & \[
\begin{aligned}
& \text { 191/4 Jan } \\
& 66 \text { Jan }
\end{aligned}
\] & \({ }_{81}^{22} \begin{array}{ll}\text { Jan }\end{array}\) \\
\hline Calumet \& Hecla -----------------15 & \(61 / 4\) & 57/6 63/6 & 318 & 37\% Mar & \({ }^{33} 9 \mathrm{May}\) \\
\hline Cities Service ------------------10 & & 745\%899\% & 353 & \(66^{1 / 6}\) Feb & 797/8 May \\
\hline Copper Range Co------------------************ & \(141 / 8\) & 141/8 \(14 / 8\) & 95 & 121/8 Mar & 14\%/9 May \\
\hline \multicolumn{6}{|l|}{ss Street Ry-} \\
\hline & & \(3^{1 / 2} \quad 31 / 2\) & 100 & & \\
\hline  & & & 75 & 31/2 May & 45/8 Apr \\
\hline \(5 \%\) preerred class \({ }^{6 \%---------100}\) & &  & 50 & \({ }_{32}^{58}\) Mapr & 4, \({ }_{41}{ }^{1 / 4} /{ }^{\text {Jan }}\) Jan \\
\hline Eastern SS Lines Inc & & \(21^{1 / 8} 21 / 8\) & 200 & \(20^{3 / 4}\) May & \(24 / 1 / 2 \mathrm{Feb}\) \\
\hline Employers Group A & \(381 / 2\) & \(37^{7 / 8} 888^{1 / 2}\) & 70 & & \\
\hline First National store & \(711 / 4\) & 21/ & 832 & & \\
\hline General Electric- & & 491/4. \(501 / 4\) & & & \\
\hline Gillette Safety Razor & 397/6 & & & & \({ }^{401 / 1 / 8}\) May \\
\hline Hathaway Baker & 10 & & 20 & \({ }^{\text {x99\% }}\) May & 111/8 Mar \\
\hline Isie Royale copper & & \(\begin{array}{lll}15 \\ 55^{3 / 6} & 563 / 4\end{array}\) & \({ }_{455}^{100}\) & & \\
\hline & & & & & \\
\hline Loew's Loston Theatre & 16 & \({ }_{76}^{16} /{ }^{16}\) & \({ }^{68}\) & & 161/8 Feb \\
\hline Maine Central RR 5\% pfd-------100 & 83 & & 200 & 701/2 Jan & \(891 / 2 \mathrm{Mar}\) \\
\hline Massawippi Valley Ry ----------100 & - & \({ }_{545 \%}^{98}\) 984/6 & 74
40 & \({ }^{957 \% / 2 / 2 \mathrm{Feb}}\) &  \\
\hline Trragasett Racing & & & & & \\
\hline Narragansett Racing & & & & & \\
\hline & 22 & 197/822 & \({ }_{555}^{935}\) & 161/2 Mar & \({ }_{22}{ }^{\text {May }}\) \\
\hline National Servic & & & & & \\
\hline New England Electric System_------20 & 12\%/6 & & 1,513 & & 131/8 Mar \\
\hline New England Tel \& Tel--------100 & 101 & \({ }^{100} 1101\) & 530 & 921/2 Feb & \(1021 / 4 \mathrm{May}\) \\
\hline North Butte Mining...-------------2.50 & & \(\begin{array}{ll}81 / 4 & 81 / 4 \\ 40 c^{1 / 4} & 42 \mathrm{c}\end{array}\) & \({ }_{200}\) & \({ }_{29 \mathrm{c}}{ }^{7 / 2} \mathrm{~J}\) Jan & \({ }_{70 \text { c }}^{10}\) Jan \\
\hline & 16 & \(16^{1 / 2}\) & 1,043 & & \\
\hline Quincy Mining co & & & & & \\
\hline Rexall Drug Co-------------2.50 & 73 & & 519 & & \(75 \%\) May \\
\hline Shawmut Association & 16 & 16.16 & 315 & 15 Jan & \(16^{1 / 8}\) Mar \\
\hline Stone \& Webster & & 211/2 \(227 / 8\) & 618 & & \\
\hline Suburban Elec Securities common-----*****---------* & 331/4 & \(\begin{array}{ll}93 & 9 \\ 34\end{array}\) & 150 & \[
\begin{aligned}
& 9 \mathrm{May} \\
& 31 / \mathrm{Mar}
\end{aligned}
\] & \({ }_{361 / 2}^{11}\) Jan \\
\hline Tist & 26 & & 20 & & \\
\hline United-Carr Fastener & & 281/6 \(281 / 8\) & 75 & & 281/8 May \\
\hline United Shoe Machinery common & \({ }_{4}^{631 / 8}\) & & & & \\
\hline 6\% preferred --- & & \({ }_{413 / 4} 41^{31 / 4}\) & & & \\
\hline Rubber & -- & \(421 / 2\) & 50 & & 44\%\% Mar \\
\hline dort system & & 131/8 & & & \\
\hline Westinghouse Electric Corp.-.-- 12.50 & 35 & 341/2 35 & 22 & 303/8 & 35\% M \\
\hline
\end{tabular}

\section*{Cincinnati Slock Exchange}
\begin{tabular}{|c|c|c|c|c|c|c|}
\hline STOCKS & Friday
Last
Sale Price & \multicolumn{2}{|r|}{Week's Range of Prices} & \multirow[t]{2}{*}{\[
\begin{gathered}
\text { Sales } \\
\text { for Week } \\
\text { Shares }
\end{gathered}
\]} & \multicolumn{2}{|l|}{Range Since January 1} \\
\hline Par & & Low & High & & Low & High \\
\hline American Laundry Mach_---.-----20 & 20 & 191/2 & 20 & 261 & 185\% Apr & \(211 / 4 \mathrm{Mar}\) \\
\hline  & & \(2^{3 / 4}\) & 3 & 128 & \({ }^{33 / 8} \mathrm{Apr}\) & 35/8. Feb \\
\hline Baldwin -----------------------------8 & & \(16^{1 / 2}\) & 163/4 & 400 & \(14 \%\) Jan & 17\%/8 Jan \\
\hline Burger Brewing -----------------******** & -- & 20 & 20 & 50 & 153/4 Jan & 20 Apr \\
\hline Carey (Philip) ---------10 & & 193/8 & 197\% & 540 & 193/8 May & 203/8 May \\
\hline Champlon Paper & \(391 / 2\) & 35 & 395\% & 175 & \(325 / 8 \mathrm{Feb}\) & 395\% May \\
\hline Cincinnati Advertising -----------5 & & 5 & 5 & 50 & 5 Mar & \(61 / 2 \mathrm{Apr}\) \\
\hline Cincinnath Gas \& Electric common \(81 / 2\) & \(323 / 4\) & \(321 / 2\) & \(331 / 8\) & 540 & \(303 / 8 \mathrm{Feb}\) & 35 Mar \\
\hline & & 1071/2 & & 31 & 103 Jan & \(1081 / 4 \mathrm{Apr}\) \\
\hline Cincinnati Milling Mach -------10 & \(\overline{3}\) & 305\% & \(323 / 8\) & 160 & 263/8 Jan & \(323 / 8\) May \\
\hline Cincinnati Street Railway -------- 25
Cinc \& Sub Bell T Tel & 5 & 5 & \(51 / 2\) & 1,157 & 43/4 Mar & \(53 / 4 \mathrm{Apr}\) \\
\hline Cinc \& Sub Bell Tel.------------50 & \(79^{1 / 4}\) & \(773 / 4\) & 80 & 1,004 & \(731 / 4 \mathrm{Feb}\) & 80 May \\
\hline Cincinnati Union Stock Yard.-------** & -- & 12\%/8 & 13 & 106 & 121/4 Apr & \(131 / 2 \mathrm{Feb}\) \\
\hline Cincinnati Tobacco Warehouse .-----25 & - & 25 & 25 & 10 & 25 May & 25 May \\
\hline Coca-Cola class A & -- & 100 & 102 & 51 & 100 May & 108 Jan \\
\hline Cohen (Dan) & & \(15^{1 / 2}\) & \(15^{1 / 2}\) & 5 & 151/4 Mar & 16 Feb \\
\hline Day \& Michigan preferred.--------50 & & 88 & 88 & 20 & 88 May & 88 May \\
\hline Dow common & \(95 / 8\) & \(91 / 2\) & 95/8 & 300 & 91/4 Jan & 10 Mar \\
\hline Formica Insulation & & 66 & 70 & 212 & 44 Mar & 70 May \\
\hline Gibson Art & & \(55^{1 / 2}\) & 56 & 37 & 53\%/4 Jan & 60 Feb \\
\hline Hatfield preferred --------------100 & & 37 & 37 & 7 & 31 Feb & 39 May \\
\hline
\end{tabular}
\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline & \multicolumn{2}{|l|}{\[
\begin{gathered}
\text { Friday } \\
\text { Last } \\
\text { Sale Price }
\end{gathered}
\]} & Week's Range of Prices & \multirow[t]{2}{*}{Sales for Week Shares} & \multicolumn{3}{|l|}{Range Since January 1} \\
\hline Par & & Low & High & & & ovo & High \\
\hline  & -- & \(25^{1 / 2}\) & \(25^{3 / 4}\) & 200 & 24 & Feb & \(25^{3} / \mathrm{May}\) \\
\hline Kahn common & -- & 13 & 13 & 150 & 121/4 & Apr & 13 Mar \\
\hline Kroger & & \(60^{38}\) & \(611 / 8\) & 65 & \(591 / 4\) & & 653/4 Mar \\
\hline Luncenheimer & & \(17^{1 / 2}\) & 171/2 & 225 & 151/4 & Jan & 171/2 May \\
\hline  & & \(19^{3}{ }_{4}\) & \(19^{3 / 4}\) & 22 & 111/2 & Jan & 23\% Apr \\
\hline P \& G new & \(64^{3} \%\) & \(64^{1 / 8}\) & \(65^{1 / 2}\) & 1,503 & 55\%/8 & & 67\% \({ }^{\text {apr }}\) \\
\hline Randall class B & 37 & 37 & 37 & 300 & 201/4 & Jan & \(371 / 2\) May \\
\hline Rapid & 14 & 14 & 14 & 147 & 113/4 & & \(14^{1 / 2} \mathrm{Apr}\) \\
\hline Unlisted Stocks & & & & & & & \\
\hline American Airlines .-----------------1 & & \(111 \%\) & 115/8 & 35 & 97/8 & Jan & 12 Apr \\
\hline American Telephone \& Telegraph_-_ 100 & \(161^{3 / 4}\) & \(158{ }^{3}{ }^{3}\) & \(161{ }^{3 / 4}\) & 163 & 1461/2 & Jan & \(161^{3 / 4}\) May \\
\hline Armco Steel_----------------------10 & & \(36^{1 / 2}\) & 371/4 & 145 & 26\% & Jan & 383/8 May \\
\hline  & & 281/8 & 285\% & 45 & & Apr & 307/8 Jan \\
\hline Cities Service _-----_-_-_-_-_-_-10 & 795 & \(743_{4}^{4}\) & 80 & 155 & \(66^{1 / 8}\) & Feb & 80 May \\
\hline Rights --- & \(1 \%\) & \(1{ }^{6}\) & 15/8 & 5,743 & & & 116 May \\
\hline Columbia Gas & 1418 & \(13^{\circ} \mathrm{s}\) & 141/8 & 934 & 115/8 & & \(14^{1 / 4} \mathrm{Apr}\) \\
\hline Day Power \& Light .--------------7 & \(32^{1 / 2}\) & \(31^{7 \%}\) & 321/2 & 168 & \(301 / 4\) & Jan & 343/8 Apr \\
\hline Rights & /s & & 3/8 & 3,354 & & May & 3/8 May \\
\hline Federated Dep't Stor & -- & 381/8 & 385\% & 100 & 341/2 & Apr & 385\% May \\
\hline General Electric --- & & \(49^{1 / 2}\) & 501/8 & 215 & 411/6 & & 501/8 May \\
\hline General Motors -------------10 & \(86^{1 / 2}\) & \(80^{3 / 8}\) & \(86^{1 / 2}\) & 364 & \(681 / 2\) & Jan & 867/8 May \\
\hline National Cash Regi & -- & \(36^{3}{ }_{4}\) & \(36^{3}{ }_{4}\) & 10 & 32\% & Feb & 391/2 Apr \\
\hline New York Central & & 141/8 & 141/8 & 27 & 113/4 & Jan & 147/8 Apr \\
\hline  & & \(343 \%\) & \(34^{3 / 8}\) & 21 & 32 & Jan & 347\% Mar \\
\hline  & \(16^{3} 4\) & \(16^{3} 4\) & 17 & 98 & 161/2 & Jan & 18 May \\
\hline  & & \(33^{1 / 2}\) & 331/2 & 27 & 265,8 & Feb & 341/4 May \\
\hline Radio Corp ----m- --- & \(201 / 8\) & 20 & 207/8 & 210 & 12\%/8 & Jan & \(23^{1 / 4} 4 \mathrm{Apr}\) \\
\hline  & 19 & 181/2 & 191/8 & 720 & & Feb & 191/8 May \\
\hline  & - & \(12^{33_{8}}\) & \(12^{5} \mathrm{~B}\) & 134 & 113/4 & Jan & 133/4 Mar \\
\hline Standard Brands ------------0. & & \(23^{1 / 4}\) & 233/8 & 60 & \(21^{1 / 2}\) & Jan & \(24^{1 / 8} \mathrm{Mar}\) \\
\hline Standard Oil ( N J) & 75 & \(72^{5 / 8}\) & & 178 & & Jan & 75 May \\
\hline  & & \({ }^{2755}\) & \(28^{3 / 8}\) & 108 & 251/8 & Jan & \(283 / 8 \mathrm{May}\) \\
\hline Timken Roller Bearing & \(37^{1 / 6}\) & \(371 / 8\) & 371/8 & 20 & 331/2 & Mar & 37588 May \\
\hline U S Steel (new) & & 32 & 325\% & 142 & 25\% & Jan & 333/8 Apr \\
\hline Westinghouse Electric .---------12.50 & -- & \(341 / 2\) & \(34^{3} 4\) & 60 & \(30 \%\). & Jan & 353/8 May \\
\hline
\end{tabular}

WATLING, LERCHEN \& Co.
Members

New York Stock Exchange Detroit Stock Exchange Ford Building

New York Curb Exchange Midwest Stock Exchange DETROIT

Detroit Stock Exchange

\(\begin{array}{ccc}\begin{array}{c}\text { Friday } \\ \text { Last } \\ \text { Lale Price }\end{array} & \begin{array}{c}\text { Week's } \\ \text { Range } \\ \text { of Prices }\end{array} & \begin{array}{c}\text { Sales } \\ \text { for Week } \\ \text { Shares }\end{array} \\ \text { Low High }\end{array}\)


 \(1 / 2\) Man
\(13 / 8 \mathrm{May}\)

For footnotes see page 43

\section*{OTHER STOCK EXCHANGES}
\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \multirow[t]{2}{*}{stocxs} & \multirow[t]{2}{*}{\[
\begin{gathered}
\text { Friday } \\
\text { Last } \\
\text { Sale Price }
\end{gathered}
\]} & \multicolumn{2}{|l|}{\[
\begin{gathered}
\text { Week's } \\
\text { Reange } \\
\text { of Prices }
\end{gathered}
\]} & \multirow[t]{2}{*}{\[
\begin{aligned}
& \text { Sales } \\
& \text { for Week }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Shares } \\
& \text { Natisite }
\end{aligned}
\]} & \multicolumn{3}{|l|}{Tange Since January 1} \\
\hline & & Low & High & & & ow & High \\
\hline King & & \(3^{3,4}\) & 1/1 & \({ }^{600}\) & & Mar & \(51 / 4\) Apr \\
\hline Lasalle Wines & \(2^{1 / 2}\) & & \({ }_{\text {che }}^{1 / 2}\) & \({ }^{100}\) & & & 13/4 Jan \\
\hline Masco Screw' & & \({ }_{21 / 8}\) & \({ }_{21}^{21_{4}}\) & 200 & & Jan & \\
\hline chigan & \(1{ }^{1 / 4}\) & \(11 / 4\) & \(1^{1 / 4}\) & 200 & & Apr & \\
\hline Motor Products & & \(35^{7}{ }^{7}\) & 1/2 & & & & \\
\hline ay Corp & \({ }_{20}{ }^{58}\) & \({ }_{19} 9^{7}\) & 205 & 2015 & & & May \\
\hline tional Electric & & & & & & & \\
\hline tional stamping & & & \(3^{5{ }_{3}}\) & 600 & & Apr & \({ }^{3 \%}\) May \\
\hline Packard Motor & & & & 461 & & & \\
\hline Park Chemical & \(3^{33_{8}}\) & \(3{ }^{1 / 4}\) & & 1,160 & & & 31/2/ May \\
\hline Parke, Davi & & 41 & \({ }_{41}{ }^{4}\) & 816 & & & \\
\hline Parker Rust-Proof ---------------21/2 & & & & 100 & & Mar & \\
\hline \({ }^{\text {Peninsular Metal }}\) Pr & \({ }^{2 / 3}\) & 2 & \({ }_{4}^{21 / 1_{6}}\) & 1.275 & & & Jan \\
\hline Preirer brewing & \({ }^{1514}\) & & & & & & \\
\hline Rickel (H) W) \% \({ }^{\text {co }}\) & 5 & \({ }^{5}\) & \({ }^{3}\) & & & Mar & \\
\hline River Raisin Pa & \(6^{1 / 2}\) & 6, & & & & May & \\
\hline Rudy Manufacturing - & \({ }_{3}\) & \({ }^{6} 7\) & \({ }^{6{ }^{5}}\) &  & & & 33/6Mar \\
\hline Scotten-Dillon & & & & & & & \\
\hline Sheller Manufacturin & \({ }^{29}{ }^{3} / 8\) & & & & & & 295/9May \\
\hline Soss Manufacturing --- & & & & 3,235 & & Mar & \({ }_{10}\) May \\
\hline dard Tube class B commor & & \({ }^{3} 9\) & & & & & \\
\hline A A & 17. & \({ }^{1634}\) & 71/4 & & & & \\
\hline Udylte Corporation & \(5^{19}\) & & & \({ }^{2} 28\) & & & 12 May \\
\hline \(1 \mathrm{lker} \&\) Company & & \(151 / 4\) & 151/2 & 400 & & & I/2 Mar \\
\hline Class A & & & & & & &  \\
\hline Wayne Screw Produc & 11/8 & 1.00 & 1/8 & 950 & & & \({ }_{1}^{1 / 6}\) \\
\hline
\end{tabular}
\begin{tabular}{|c|c|c|c|c|c|}
\hline stocks & \multirow[t]{2}{*}{\[
\begin{gathered}
\text { Friday } \\
\text { Sale Pricoe }
\end{gathered}
\]} &  & \multirow[t]{2}{*}{\(\underset{\substack{\text { Sales } \\ \text { for Week }}}{\substack{\text { n }}}\) Shares} & \multicolumn{2}{|c|}{e Since Ja} \\
\hline & & Hig & & Low & High \\
\hline International Nickel of Can (On)--0. & & , & 254 & 251/2 & \\
\hline International Paper Co (Un) - --- & & & & & \\
\hline  & 41/6 &  & & & \\
\hline \multirow[t]{3}{*}{\begin{tabular}{l}
Kalser-Frazer Corp Kansas Power \& Light Co (Un) Kennecott Copper Corp (Un) \\
Kern County Land Co
\end{tabular}} & & & & 4\% & \\
\hline & & & & \% & \\
\hline & \(491 / 4\) & 481/2 \(491 / 4\) & & & \\
\hline \multirow[t]{6}{*}{\begin{tabular}{l}
Lane-Wells Company
\(\qquad\) Lincoln Petroleum Co. \\
Lockheed Aircraft Corp Loew's Inc (Un) \\
Los Angeles Biltmore Hotel Co \\
Los Angeles Investment Co
\(\qquad\)
\(\qquad\)
\end{tabular}} & 11/8 & 31/6 & & & \\
\hline & 1.10 & 1.20 & & 1.10 & \\
\hline & & & & & \\
\hline & & \(161 / 8\) & & & \\
\hline & & & & & \\
\hline & & & & & \\
\hline \multirow[t]{6}{*}{\begin{tabular}{l}
Menasco Mfg Co \(\qquad\) \\
Minnesta Power \& Light \\
Monogram Pictures Corp \\
Montana Power Co \\
Montgomery Ward \& Co Inc (Un) \\
Mt Diablo Oil Mining \& Dev \(\qquad\)
\end{tabular}} & \({ }^{1 / 2}\) & 1/4. \({ }^{25 / 8}\) & 400 & & \\
\hline & & & \({ }^{400}\) & & \\
\hline & & & 55 & & \\
\hline & & & & & \\
\hline & & & & & \\
\hline & & & & & \\
\hline & & & 1,601 & & \\
\hline \multirow[t]{2}{*}{Nash-Kelvinator Corp (Un) National City Lines Inc
\(\qquad\) National Distillers Prod Corp (Un)--0.} & & & & & \\
\hline & & & & & \\
\hline Nordon Corporation Ltd -------1 & & & & & \\
\hline \multirow[t]{2}{*}{North American Aviation Inc (Un)-10} & & & & & \\
\hline & & a203\% 220 & & & \\
\hline \multirow[t]{2}{*}{Narth American Oill Cons---10} & & & & & \\
\hline & 31/8 & \(8^{7 / 18} 87\) & \({ }_{13}\) & & \\
\hline \multirow[t]{3}{*}{\begin{tabular}{l}
Occidental Petroleum Corp Oceanic Oil Co.
\(\qquad\) Ohio Edison Co. \\
(Un) \(\square\)
\end{tabular}} & & & & & \\
\hline & & & & & \\
\hline & & & & & \\
\hline \multirow[t]{6}{*}{\begin{tabular}{l}
Pacific Finance Corp of Calle \\
Pacific Gas \& Elec common- \(\qquad\) \\
\(6 \%\) preferred --
\(5 \%\) red preferred \(\qquad\) \\
\(4.80 \%\) redeemable 1st preferred \\
\({ }_{\text {Pacific }}\) Indemnity Co \(-10\)
\(\qquad\)
\end{tabular}} & & & & & \\
\hline & 11/8 & & ,21 & & \\
\hline & & & & & \\
\hline & & & & & \\
\hline & & & 350 & & \\
\hline & a53 & & & & \\
\hline \multirow[t]{4}{*}{Pacific Western Oil Corp. Packard Motor Car Co (Un) \(\qquad\) 10 Pan Arierican World Airways Pennsylvanio RR Co (Un) \(\qquad\)} & & & & & \\
\hline & & & & & \\
\hline & & & & & \\
\hline & & 71/ & & & \\
\hline \multirow[t]{4}{*}{Pepsi-Cola Co (Un) elps Dodge Corp (Un)--Puget Sound Pulp \& Timber C Pullman Incorporated (Un)} & & & & & \\
\hline & 1/2 & & & & \\
\hline & & & & & \\
\hline & & & 80 & & \\
\hline dio Corp of Amer & \%1/6 & & & & \\
\hline \multirow[t]{2}{*}{Radio-Keth-Orpheum Corp ( On ) Republic Pictures Corp (Un)} & & & 100 & & \\
\hline & & & & & \\
\hline \({ }^{\text {Repubulic Steel }}\) (orrporation (Un)------- & 31/6 & & \({ }_{\text {1,570 }}\) & \(111 / 4\) & \\
\hline Rexall Drug Inc & & & & & \\
\hline \multirow[t]{2}{*}{Reem Manuacturing Co ---------1} & & & & & \\
\hline & 50 c & & & & \\
\hline \begin{tabular}{l}
Richfield Oil Corporation \\
Ryan Aeronautical Co
\end{tabular} & & 5\%/4 5\%/9 & 290 & & \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
Safeway Stores Inc \\
St Regis Paper Company (Un)
\end{tabular}} & & & & & \\
\hline & 9/4 & & & & \\
\hline \multirow[t]{2}{*}{Schenley Industries (Un)} & & 313 & \({ }_{6}^{636}\) & & \\
\hline & 97/8 & & \({ }_{845}^{845}\) & & \\
\hline Seabard Oil Co of (Del) (Un) -------:- & & & 78 & & r \\
\hline Shell Olil Co & & & & Feb & \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
Sierra Trading Corp \\
Signal Oil \& Gas Co class A \\
Class E
\end{tabular}} & & & & & \\
\hline & & \[
\begin{aligned}
& 421 / 4 \\
& 441 / 2
\end{aligned}
\] & \(\begin{array}{r}\text { 5,655 } \\ \hline 35\end{array}\) & & \\
\hline \multirow[t]{2}{*}{Sinclair Oin Corp} & & & & & \\
\hline & & & & & \\
\hline Solar Aircratt Company & & & & & \\
\hline \multirow[t]{2}{*}{} & 353/4 & & & & \\
\hline & & & \({ }_{1}\), 96 & J & \%/ \\
\hline \({ }^{4.48 \% \% \text { prefe }}\) & & 3232 & 425 & & 3/9 Mar \\
\hline \({ }_{4.88 \%}^{4.56 \%}\) prer & & & & & \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
Southern Calif Gas \(6 \%\) pfd class A_-25
Southern Co southern Co \\
Southern Pacific Company
\end{tabular}} & & & & & \\
\hline & & & & & \\
\hline Southern Pacific Company & & & 760
365 & & \\
\hline \multirow[t]{3}{*}{Standard Brands Inc (Un) \(\qquad\) Standard Oil Co (Ind) (Un Standard Oil Co (N J) (Un)
\(\qquad\)
\(\qquad\)} & & & & & \\
\hline & & & 1,481 & & \\
\hline & & & & & \\
\hline \multirow[t]{4}{*}{\begin{tabular}{l}
Stone \& Webster Inc (Un) \(\qquad\) \\
Sudebaker Corporation (U \(\square\) \\
Sunray Oil Corp common \(\qquad\) \\
Swift \& Company (Un) \(\qquad\)
\end{tabular}} & & & & & \\
\hline & 351/3 & & & & \\
\hline & 131/2 & 133 & 1,4 & & \\
\hline & & \({ }_{\text {a }}\) & 80
185 & & \\
\hline \multirow[t]{6}{*}{\begin{tabular}{l}
Texas Company (Un) \\
Texas Gulf Sulphur Co (Un) 28
\(\qquad\) \\
Tidewater Assoc oll Co (Un) \(\qquad\) \\
Transamerica Corporation \\
Transcontinental \&
Tri-Continental Corp (Un) \(\qquad\)
\(\qquad\) \\
Twentieth Century-Fox Film \\
(Un)
\end{tabular}} & & & & & \\
\hline & a \(743 / 4\) & & 128 & & \\
\hline & & & 562 & & \\
\hline & & 18 & \({ }_{1}\),131 & & \\
\hline & & 108 & 1,000 & & \\
\hline & 20\%/ & & \({ }^{1} 795\) & & \\
\hline \multirow[t]{4}{*}{Unton Carbide \& Carbon CorD (Un) Union Oil Co of Calif commo United Aircraft Corp (Un) United Air Lines Inc (Un) \(\qquad\)} & & & & & \\
\hline & 261/4 & & 3,3 & & \\
\hline & & & & & \\
\hline & & 171/ & \({ }_{180}^{250}\) & & 17/4 Apr \\
\hline \multirow[t]{6}{*}{United Corporation (Del) (Un) United Gas Corporation (Un) Certificates of interest United States Rubber Co (Un) Unlted States Steel Corp \(\qquad\) Universal Consolldated Oil Co \(\qquad\)} & & & 1,760 & & \\
\hline & & & 225 & & \\
\hline & & \({ }_{\text {al7 }}^{\text {ali }}\) & & & \({ }_{2}^{231 / 4}\) \\
\hline & & a421/4 \(442^{7 / 8}\) & & & 4334. Mar \\
\hline & & & & & \\
\hline & & & & & \\
\hline \multirow[t]{7}{*}{Van de Kamp's H D Bakeries: Warner Bros Pictures Inc (Un)
West Kentucky Coal Co (Un) Western Air Lines Inc Western Union Tel Co (Un) Westinghouse Elec Corp (U Willys-Overland Motors Inc ( On ) Woolworth (F W) Co (Un) Zenda Gold Mining Co \(\square\) 100
100} & & & & & \\
\hline & & 2131/2 \(1313 / 2\) & 13 & & \\
\hline & & & 275 & & \\
\hline & & & 695 & & 305\% May \\
\hline & & & & & \\
\hline & & & & & \\
\hline & 11 c & \(11 c^{12}\) & 8,000 & & 7 c Apr \\
\hline
\end{tabular}

\section*{OTHER STOCK EXCHANGES}


OTHER STOCK EXCHANGES
\begin{tabular}{|c|c|c|c|c|c|}
\hline stocks & \[
\begin{gathered}
\text { Friday } \\
\text { Sale Pricice }
\end{gathered}
\] & Week's Range
of Price & \multirow[t]{2}{*}{\[
\begin{aligned}
& \text { Sales } \\
& \text { for Week }
\end{aligned}
\]
Shares} & \multicolumn{2}{|l|}{Range Sínce January 1} \\
\hline Par & & Low High & & Low & High \\
\hline Standard Oil (Ohtol com---------10 & 28 & \({ }^{28}{ }^{28} 1 / 2\) & 635 & \(251 / 2 \mathrm{Jan}\) & 281/2 May \\
\hline Standard Steel sprine (0n)--------1 & & & 170 & 183/4 Jan & 241/4 May \\
\hline Stewart-Warner Corp & & & \({ }_{461}^{100}\) & 12\% May & \({ }^{121 / 2}\) Peb \\
\hline stone Container corp. & 83.6 & 81/4 81/2 & 1,550 & 7/2/2 Jxin & \({ }_{8}^{87 / 8 \mathrm{mar}}\) \\
\hline Studebaker Corp (Un) ------------1. & 35 & 32344 \({ }^{351 / 1}\) & \({ }^{950}\) & 261/4 Jan & 35\%// May \\
\hline Sunbeam Corp & \(13^{3 / 4}\) &  & \begin{tabular}{l}
1.000 \\
2.850 \\
\hline
\end{tabular} & \({ }_{9}^{44}\) Apr & 697/ Mar \\
\hline Sunray oil (Vn) & 13.4 &  & 2,930 & \({ }_{105}{ }^{\text {a }}\) Jan & \\
\hline Swift \& \(\mathrm{Co}_{0}\) & 371/4 & \({ }_{36 \% \%}\) & 2,042 & & 137/4 Mar \\
\hline Swift Internatiouma 40 Lt & 14 & 137/ \(141 / 8\) & & & 155\% Mar \\
\hline Texas Co (The) & & & & & \\
\hline & 131/4 & 131/4 \(131 / 4\) & \({ }_{200}^{696}\) & 11/4 Feb &  \\
\hline Timben-Detroit & \(4{ }^{1}\) & \({ }^{163}{ }^{3 / 17}\) & 360 & 147/9 Apr & 17 May \\
\hline \({ }_{\text {Transcontinental }}\) ( Wes & \(341 / 2\) & - & 1,600 & 29/4 Jan & \({ }_{20}{ }^{3} 3^{3 / 4}\) May \\
\hline 208 South La Salle St Corp--- & 50 & \(499^{4 / 4} \times\) & 70 & 491/2 Jan & 501/2 Jan \\
\hline ion Carbide \& Carbon & & & & & \\
\hline United Air Lines Inc ( Un) & & \(167 / 8167 / 8\) & 50 & 13\%/9 Jan & \\
\hline United Light \& Rys Co ex right & 4 & & 3,750 & & \({ }^{4 / 1 / \mathrm{Papr}}\) \\
\hline United Paramount Theatres com----- & & 181/8 \(1881 / 2\) & 100
400 & ( \({ }^{\text {27\%/8 Apr }}\) & - \(231 / 4 \mathrm{Jan}\) \\
\hline S Steel comm & 331/4 & & & & \\
\hline Warner Bros Plitures (Un) & & & 00 & 131/4 Apr & 151/4 May \\
\hline Westinghouse Electric Corp & 351/6 & \({ }^{24558} 8{ }^{35} 5\) & 1,290 & \(3{ }^{3} \mathrm{n} / 2 \mathrm{Jan}\) & \\
\hline Whiteboldt Stores inc & -- & 199 & 240 & 15\%/\% Jan & 20 May \\
\hline \({ }_{88.25}\) preferred & 91/2 & \({ }^{151}{ }^{8} 151 / 8\) & 100 & & 161/4. Mar \\
\hline Willys-Overland Motors (On) --------1 & &  & 400 & \({ }_{5 \% / 4 \mathrm{Mar}}\) & 61/4 May \\
\hline W & 121/4 & & & & \\
\hline T & & 111/411/2 & 300
353 & \({ }^{10} \mathrm{~A}\) Apr & 141/4, Jan \\
\hline Own sheet \& Tube & -- & \(83^{7 / \mathrm{m}} 85^{1 / 1}\) & 353 & & 85\%/9 May \\
\hline
\end{tabular}

Philadelphia-Ballimore Stock Exchange
\begin{tabular}{|c|c|c|c|c|c|}
\hline sTOCE & \[
\begin{aligned}
& \text { Fridaty } \\
& \text { Salaterit }
\end{aligned}
\] & Week's
Range of Frices & \[
\begin{gathered}
\text { Sales } \\
\text { for Week } \\
\text { Shares }
\end{gathered}
\] & \multicolumn{2}{|r|}{atmee January 1} \\
\hline Par & \multicolumn{2}{|r|}{Low High} & Shares & Low & \({ }_{\text {High }}\) \\
\hline & & & 210 & 29\%M & 341/6 Mar \\
\hline  & \({ }_{16}^{1613 / 8}\) &  & 2,840 & (1463\% JJan & \\
\hline Baidwin Locomotive Works --------13 & 97/6 & \(97 / 8105 / 8\) & 575 & 9\%/may & \\
\hline Ealtimore. Transit Co commo & & & 177 & 14/4 May & \\
\hline 8ud \({ }^{5 \%}\) 1st preferred ------------100 & & & \({ }_{336}^{115}\) & 9\%/4ay & Jan \\
\hline Budd Company ------------. & \(17^{3 / 4}\) & \(16^{1 / 4} 17^{3 / 4}\) & 336 & 23/4 Jan & ay \\
\hline ssler Corp --- & 691/6 & \(681 / 40\) & 1,303 & \(62 \%\) Jan & \\
\hline \({ }_{\text {Davison }}\) Chemical & 241/4 & & \({ }^{95}\) & \({ }_{21 \%}^{64 \%}\) & \\
\hline Delaware Power \& Light com-----131/2 & & & 3,836 & 21\%\% Apr & \(241 /\) Mar \\
\hline Electric Storage Battery---.-.-.... & 3997m & & 754 & 35\%/ Apr & 41\%/1/ Jan \\
\hline  & \(66^{3 / 4}\) & \(66 \quad 67\) & 123 & 631/2 Jan & 1/2 Mar \\
\hline Finance Co of Amerita class, A.- 100 & & \(180 \cdot 180\) & 2 & 180 Jan & 1521/2 Jan \\
\hline ors Corp----------10 & \(86^{1 / 4}\) & & 3,666 & 68/2 Jan & \\
\hline gh Coal \& Navigation-------10 & 73/4 & & 132 & \(73 \%\) jan & \\
\hline \(\xrightarrow{\text { Martin }}\) National Pown Ler \& L Light & &  & 187
30 &  & 17/\%May \\
\hline Penniond Corp & \(11^{3 / 4}\) & & 1.843 & & 12\% M \\
\hline Pennsylvania Power \& Light & 261/8 & & 4,167 & & \\
\hline Pennsylvania RR & \(16{ }^{\text {P }}\) 8 & 16 & 3,641 & 161/4 Jan & \(181 / 4\) Mar \\
\hline Pennsylvania Salt MIg common--10. & - & 48. \({ }^{493}\) & \({ }_{493}^{115}\) & 41\% Feb & 4936 May \\
\hline Phirdelphis Electrie comm & & & & & \\
\hline div preferen & \({ }_{9}=74\) & 251/4 \(257 / 4\) & \({ }_{3}{ }^{3}\) & 24\% Jan & \\
\hline Pbilco & & 461/6:473/4 & 476 & & \\
\hline Publie service EI 2 Gas comm & 24/8 & & & 234. Mar & \\
\hline \$1.40 dv preerence common-.---. & 283/4 & 281/8 \(28 \%\) & 16 & 27\%/:May & \\
\hline Readting Co \(\qquad\) & \({ }_{92^{3}{ }^{21}}\) & \(20 \frac{3}{6}\) 21 \(1 / 6\) & \({ }_{395}^{624}\) & & \({ }_{99}^{22 \%}\) Apr \\
\hline  & \(92^{2 / 8}\) &  & 395
130 &  &  \\
\hline Sun oil come & 611/ & \(6{ }^{61 / 6} 6.63 \%\) & 204 & 55\%\% Jan & \\
\hline & & & & & \\
\hline United Gas Improverent --..--131/2 & \(27 \%\) & & & 2616 Jan & \\
\hline stmoreland Inc & & \({ }_{30}{ }^{21 / 4}{ }^{201 / 8}\) & 19 & 19 Apr & 217\% Mar \\
\hline estmoreland Coal -------------20 & -- & \(30 \quad 30\) & & & 32\% \\
\hline EOND* & & & & & \\
\hline altimore Transt Co 48 _n_-...... 1975 & & \[
\begin{aligned}
& 451 / 1 / 2 \\
& 501 / 2
\end{aligned}
\] & \[
\begin{gathered}
\$ 12,000 \\
12,000
\end{gathered}
\] & \(41 \frac{1}{2} 3 \mathrm{an}\) & 491/2 May
54 \\
\hline
\end{tabular}

\section*{Piltshurgh Slock Exchange}
\begin{tabular}{|c|c|c|c|c|c|}
\hline ETOCK8 & \multicolumn{2}{|l|}{} & \[
\begin{gathered}
\text { Sales } \\
\text { Sor Weat } \\
\text { Shares }
\end{gathered}
\] & \multicolumn{2}{|l|}{} \\
\hline Allegheny Luduum steel & \(33^{3 / 6}\) & & 70 & 21/2 Jan & \\
\hline Arkensas Natural Gas Co common & & & \({ }_{20}^{50}\) & 101// Apr & 11/4Mar \\
\hline \({ }_{\text {cow }}^{6,0 \text { preferred }}\) & 141/2 & & 20 & & 101/ Mar \\
\hline Columbta Gas system. & 141/2 & \({ }_{13 / 4}^{14 / 24}\) & 153 & 12. &  \\
\hline Duquesne Brewing -- & 11 & & & & \\
\hline Follansibee Steel Corp - & 16 & \({ }_{13}^{15}, 13,1{ }^{16}\) & 132 & \({ }^{12}\) & \(16 \%\) May \\
\hline Futt pit brewng & \(\overline{221 / 2}\) & \({ }_{22}^{13 / 4}{ }_{221 / 2}^{13 / 4}\) & & - \(20 \%\) Jan & \\
\hline Joy Manufacturing Co..........-1 & 27\%/6 & 267/827\%/8 & 26 & 25\% Apr & \(343 / 6 \mathrm{Mar}\) \\
\hline Lone- Star Gas - -----10 & \(273 / 4\) & & 101 & & 273/ May \\
\hline Mackintosh-Hemphill & & \({ }^{105 \%} 10{ }^{5059}\) & & & \\
\hline Mountain Puel Bupply & 241/2 & & 4,400 & & \\
\hline National Frreprooting Corp-i- & & \({ }_{4}^{24} 8\) & \% 600 & \({ }_{4}^{19 \% \%} \mathrm{Apr}\) &  \\
\hline sbui & & & & & \\
\hline Common - - - \({ }^{1 / 2}\) & ) & 3\%. & 2,880 & & \\
\hline 52.50 convertible preferred & 39 & & 175 & & \\
\hline Pitssburgh Plate Glass---12P----10 & & & 424 & 35\% Jan & \({ }^{4} 40 \%\) May \\
\hline Pitts Screw \& \&oit corp cithor & &  & 65
125 &  &  \\
\hline ard Steel Spring & \(3^{36}\) & \(23^{3 / 8} 8{ }^{3} 3^{35}\) & 20 & & \\
\hline & & & & & \\
\hline Westinghouse İectric Corp & \[
{ }_{35}^{265 / 8}
\] & \({ }_{341 / 2}^{251 / 265 \%}\) & 1.214 &  & \[
\begin{gathered}
27 / 4 / 6 \\
3551 / 2
\end{gathered}
\] \\
\hline
\end{tabular}

San Francisco Slock Exchange
stocks
\begin{tabular}{|c|c|c|c|c|c|}
\hline stocks & \[
{ }_{\substack{\text { Fri } \\ \text { Sale }}}
\] & \[
\begin{gathered}
\text { Week's } \\
\text { Range } \\
\text { of Prices } \\
\text { Low High }
\end{gathered}
\] & Sales for Werk Shares & \multicolumn{2}{|l|}{\(\underset{\text { Lown Since January }}{\substack{\text { High }}}\)} \\
\hline Abbott Laboratorles common-.-----.-. 5 & a \(47^{3 / 4}\) & a471/2 \(\quad\) a48 & 185 & 47 Mar & \(523 / 4\) \\
\hline Admiral Corp & 331/4 &  & \({ }_{231}^{231}\) & \(2881 / 4 \mathrm{Mar}\) & \\
\hline Air Reduction Co (Un) & 23\% & 23/3/8 \({ }^{\text {23/9/3 }}\) & 398 & \(22^{5 / 6}\) & \\
\hline Alaska Juneau Gold Mining & & 33 & 100 & \(2 \% / 8 \mathrm{Apr}\) & , \\
\hline American Airlines Inc ( Un ) & \(11 / 2\) & \(111 / 2113 / 4\) & 2,055 & y \(7 / 8\) Jan & \\
\hline American Factors Ltd (Un) & & 31/5 \({ }^{3 / 8}\) & 100 & \(23 / 4 \mathrm{Jan}\) & \\
\hline American \& Foreign Pr com (U) & - & \({ }^{15}{ }^{1515}\) & 25 & 161/4 May & \\
\hline American Power \& Light (Un) & & n213/4 \(\mathrm{a}^{13 / 4}\) & 70 & \(205 \%\) Apr & y \\
\hline Amer Radtator \& Stan San (Un) & \(16^{1 / 2}\) & 161/4 163/3 & . 637 & 13\%/8 Jan & \\
\hline American Smelting \& Refining (Un) & & \(55^{1 / 4} 55^{1 / 4}\) & 255 & \(53^{3 / 4}\) & n \\
\hline  & 161\% & \(1581 / 41615 / 8\)
\(791 / 2800^{3 / 4}\) & 2.184 & \[
146^{3 / 8} \mathrm{Jan}
\] & 615/3 May \\
\hline American Viscose Corp com (Un) - 14
American Woolen Co common (Un)-1 & & \(\begin{array}{ll}791 / 2 & 80^{3 / 4} \\ 25\end{array}\) & 365
282 & \[
\begin{gathered}
63 \\
23
\end{gathered}
\] & ,ay \\
\hline & & & & & \\
\hline Anaconda Copper Mining (Un) & \(33^{3 / 4}\) & \(\begin{array}{ll}321 / 8 & 33 \\ 373 / 4 \\ 371 / 4\end{array}\) & 1,210 & \({ }_{34}^{28} \mathrm{Mar}\) & \(3393 / 4 \mathrm{May}\) \\
\hline  & & a \(381 / 8 \mathrm{~s}\) a \(381 / 8\) & 60 & \({ }_{381 / 8}^{34}\) Jan & \({ }_{41}^{39}\) Meb \\
\hline Arkansas Natural Gas class A (Un)--* & & a111/4 \(\mathrm{a} 111 / 4\) & 110 & & \\
\hline Armour \& Co (IIl) common (Un)-... 5 & & a \(101 / 8.810^{1 / 8}\) & 25 & 7\% & \(10^{3 / 4}\) Apr \\
\hline Atchison Top \& Santa Fe (Un) .-.- 100 & & 113 \(3 \%\) a1141/8 & 38 & 104 Jan & \(1051 / 2 \mathrm{Mar}\) \\
\hline Atlas Corp Un, & & & & 24 Feb & \\
\hline Atias Imperial Diesel Engine------2.50 & \(61 / 4\) & \(6^{1 / 8} \quad 6^{3 / 9}\) & 1,592 & 53/4 Feb & \\
\hline Aveo Mfg Corp common ( On ) & a8 &  & \[
\begin{array}{r}
10,500 \\
78
\end{array}
\] & 16 c
\(5 \times / 4 \mathrm{May}\)
Jan &  \\
\hline & & & & & \\
\hline Ealdwin Locomotiv & a10\% & & 105 & & 131/4 Feb \\
\hline \({ }_{\text {Eandini }}\) Ealtimore Pet & & 11/21/2 & \[
100
\] & & \\
\hline Earnsdall Oil Co (Un) & & \(55^{3 / 2} 453^{3 / 2 / 4}\) & 135 & \(477 / 4 \mathrm{Feb}\) & \\
\hline Bendix Aviation Corp & a45 \(5^{1 / 8}\) & . \(45^{1 / 1 / 2} \mathrm{a} 45^{1 / 2}\) & 80 & \(35^{1 / 2}\) Jan & 47 \\
\hline Eendix Home Appliances .------331/3c & & a15\%/42153/8 & 25 & & \\
\hline Bethlehem Steel (Un) - & 37 & 37 & 518 & \(30^{3 / 4}\) Jan & 383/6 Apr \\
\hline Bishop Oil Ce-----------------22 & \(12^{3 / 4}\) & 113/4 \(12^{33 / 4}\) & 2,050 & \(73 / 4\) Jan & 141/4 Apr \\
\hline Blair Holdings Corp (Un) & 2.70 & 2.65 & 2,023 & 2. . inar & 3.25 Jan \\
\hline Boeing Airplane Co Cap (Un) ---.-.-. 5 & & 293/4 \(29^{3 / 4}\) & 221 & \(247 / 8 \mathrm{Jan}\) & r \\
\hline Berden Co (Un) ---1--1.---15 & a 51 1/9 & a507/6 & 83 & 499/8 Jan & \\
\hline Borg-Warner Corp common (Un) .-.-.5 & & 623/4 65 & 525 & 58 Feb & \\
\hline Eudd Co & 171/2 & \(16^{3 / 8} 171 / 2\) & 1,695 & \(151 / 2 \mathrm{Apr}\) & V \\
\hline Bunker Hill \& Sullivan & & \(161 / 816\) & 290 & 133/4.Mar & \\
\hline Byron Jackson & & \(21^{3 / 2} 21^{3 / 8}\) & 164 & & \(r\) \\
\hline Calaveras Cem & 15 & 141/2 & 640 & & \\
\hline California Art Tile e & & 51/2 \(5^{3 / 4}\) & 50 & 51/2. May & \\
\hline Class & & 1.15 & 400 & 95 & \\
\hline alifornia Packing Corp & \(40^{3 / 8}\) & \(40^{1 / 4} 403{ }^{3} / 8\) & 77 & & \\
\hline Prefer & & & & & \\
\hline Canadian Pacifle Ry (Un) --------25 & & a151 & 279 & & \\
\hline Caterpillar Tractor common-----10. & \(41^{3 / 8}\) & 391/ & 982 & 32\%/6 Jan & \\
\hline Celanese Corp of America & & 235 & 130 & & \\
\hline  & 2.40 & 2.40 2.50 & 4,600 & 1.40 Jan & 2.60 May \\
\hline Chesapeake \& Ohio Ry (Un) ------25 & \(28^{3 / 4}\) & & 1,087 & \(27 . \mathrm{Feb}\) & \\
\hline Chic Milw St Paul RR com (Un) ---** & 991/4 & a991/4 \(\mathrm{a} 91 / 4\) & 79 & \(71 / 2 \mathrm{Jan}\) & \\
\hline Preferred (Un) - & & a291/2 a311/4 & & 293/4 Apr & \\
\hline Chrysier corp & & 69\%/6 70 & \({ }_{100}^{825}\) & \({ }_{683}^{63 / 6} \mathrm{Jan}\) & \\
\hline Cities Service Co (On) & a791/2 &  & & \({ }_{68} 68 . \mathrm{Feb}\) & 773/ \({ }^{\text {ran }}\) \\
\hline Rights. & 16 & \({ }_{\text {1, }}^{13}\) & 3,729 & 13. May & 13/ May \\
\hline Clorox Chemical Co-a \({ }^{1 / 3}\) & &  & 325
95 & 321/2 \begin{tabular}{l} 
Mar \\
\(1534 \times \mathrm{pr}\) \\
\hline
\end{tabular} & 347/ Feb \\
\hline Colorado Fuel \& Iron common......
Preferred & a16\% &  & 95 & \(161 / 4 \mathrm{Fe}\) & 17\%/ May \\
\hline Columbla Eroadcast Sys class A-_21/2 & & a \(355 \% \mathrm{a} 357 /\) & & & \\
\hline Class B --7- & - & a353\% a35 & & 32 Mar & Mar \\
\hline Columbla Gas System com (Un) & & 141/0 14 & 165 & 121/4 Jan & 141/6 \\
\hline Commercial Soivents (0n) & 216\% &  & \[
245
\] & 16\% \({ }^{161 / 2 \mathrm{Apr}}\) & \\
\hline & & & & & \\
\hline Cons Chemical Industries & 4 & \(41.21 / 2\) & 200 & & \\
\hline  & 35. & (\%) \(33 \%\) & 1.677 & \({ }_{27 \%}^{10}\) Nan & 33 \\
\hline Consolidated Grocers Corp & & 113/6 117/6 & 300 & 1150 May & \\
\hline Cons Natural Gas Co cap (Un) \(\ldots 15\) ) & & & 95 & & \\
\hline Consolidated Vultee Aircraft ,---1.-1 & \(15^{3 / 4}\) & 153/4 15\%/8 & & & \\
\hline  & & \(7 \%\) 71/4 & 425 & 63\% Jan & \(7{ }^{3 / 4} / 4 \mathrm{Apr}\) \\
\hline Creameries of America Inc.----1 & & & & 12\% & \\
\hline Crown ZeHerbach Corp & & 1/8 & 04 & 2734 & 35\% May \\
\hline Preferred --- & & & & & 1051/2/29y \\
\hline Curtis Publishing co & & & 20 & & \\
\hline Curtiss-Wright Cory (Un) & & & 995 & 71/. Jan & pr \\
\hline Di Gicrglo Fruit Corp class A com- 5 & \({ }_{15}^{15}\) & 15 15 & 531 & 11/2 Jan & \({ }_{\text {r }}^{\text {r }}\) \\
\hline Class B common -- & 15 & 15 151/8 & 699 & \(111 / 4 . \mathrm{Jan}^{\text {a }}\) & \\
\hline \({ }^{-3}\) preferred & & & 20 & \(69 . \mathrm{May}\) & \\
\hline Deernbecher Mfg Co & & & 566 & 31/2 J8n & \\
\hline & & 321/2 \(33 \%\) & 970 & & \\
\hline Dow Chemical Co common - 15 & 703/8 &  & \({ }_{726}^{268}\) & \(581 / 2 \mathrm{Jan}\)
\(61 \%\) Jan & \\
\hline du Pont \% I) de Nemour & & & & & \\
\hline Eastman Kodak Co common & & 4759 & 342 & 461/4 Mar & \\
\hline & & & 1,620
75 & 10. Mar & 23\% Feb \\
\hline Electric Bond \& Share Co (Un) & & & 75
620 & 18.12 Jan & 231/a Mar \\
\hline Eumporium Capwell Co - Corp Ltd capital & & 41/4 & 1,700 & 37. \({ }^{\text {a }}\) Jin & \\
\hline & & 221/a \(211 \frac{1}{2}\) & & & \\
\hline Food Machinery \& Chem Corp com- 10 & & a273\%, a28 & 66
599 & \(53 / 8\) Apr & b \\
\hline Foster \& Kleiser com___ \(2^{1 / / 6}\) & & & & & \\
\hline General Electric Co (On) & 49\%\% & & 823 & & \\
\hline General Poods Corp common (Un) & &  & \({ }_{3}^{85}\) & \(491 / 2 \mathrm{Jan}\) & ala Mar \\
\hline General Motors Corperno-10 & & 803/4.8598 & 1,893 & & \\
\hline General Paint Corp common & & 11/a \(110 / 4\) & 323 & 37\% Feb & \({ }_{3273}\) \\
\hline Gillette:Safety Razor common--.---20 & & 2391/a \({ }^{\text {a }}\) & 223 & \({ }_{213 / 4}^{37 / 4 .}\) & \\
\hline & & & & & \\
\hline Goiden preferred \({ }^{\text {a }}\) & & 12\%. & 7 & 67 Jan & 191/2 Jan \\
\hline Goodrich (B F) Co common (Un) .-..* & & a867/ \({ }^{\text {a } 88 / 8}\) & 65 & & \\
\hline Goodyear Tire \& Rubber (Un) & 53/6 & 3/ \(523 / 8\) & 210 & 44\% Jan & 41/6 Apr \\
\hline Graham-Paige Motors Un) & & & 200 & 37- \({ }^{13 / 2 p r}\) & \\
\hline Great Nor Ry 的on-cum pfd ( On ) & & \(\begin{array}{ll}37 & 37 \\ 10 & 10 \%\end{array}\) & 510
1.300 & \(\begin{array}{ll}37 \\ 10 & \text { May } \\ \text { char }\end{array}\) & \\
\hline Greyhound Corp ---.-.-.-.-.-. & 10 & 10 10\% & 1,300 & 10 Apr & \\
\hline Hale bros Sto & & 141/6 & & 14. May & \\
\hline Hawailan Pineapple Co Ltd & 18\% & & 1,507 & 163/4 Mar & \\
\hline Holly Development Co--- & & 1.801 .80 & 800 & 1.60 Feb & \\
\hline Honolulu Oin Corr & 73 &  & 5,4,
\(\quad 100\) & \({ }_{29} 2.15\) & \({ }_{2.3}\) \\
\hline Honoulu Plantation & 16 & \({ }^{1533} 4.46\) & 369 & \(13^{3 / 4}\) / Feb & \\
\hline  & & 113\% 113 & 118 & \({ }_{93 \%}\) Jan & \(12^{3} / \mathrm{A}\) Apr \\
\hline & & & & & \\
\hline Independent Exploration .......331/30 & 17/8 & 103/4 125/8 & & 91/2 Jan & \({ }_{29} 25\). May \\
\hline Int'l Nickel of Canada (Un) & & \(\begin{array}{rrr}27 / 6 \\ 14 & 14 \\ & 14\end{array}\) & & 251/8 Mar & \\
\hline International Tel \& Tel com (On)---> & & \(14 \quad 14\) & 325
200 & 98\% Jan & cic reb \\
\hline Johns-Manville Corp (0n) & & 51 & 365 & \(46^{1 / 4}\) Jan & 51 \\
\hline
\end{tabular}

OTHER STOCK EXCHANGES


\section*{CANADIAN LISTED MARKETS}


\section*{CANADIAN LISTED MARKETS}
\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline ocks &  & \[
\begin{aligned}
& \text { Sares } \\
& \text { Sonek } \\
& \text { Sharees }
\end{aligned}
\] & \multicolumn{2}{|l|}{Range Since January 1} & \multicolumn{7}{|c|}{\multirow[t]{2}{*}{onlreal Curb Markel}} \\
\hline Dominion Foundries \& Steel &  & & \multirow[t]{3}{*}{} & \multirow[t]{3}{*}{} & & & & & & & \\
\hline  &  & \multirow[t]{2}{*}{\[
\begin{gathered}
750 \\
7,8275 \\
7,825 \\
25
\end{gathered}
\]} & & & \multicolumn{2}{|r|}{stoc} & \multicolumn{2}{|l|}{\multirow[t]{2}{*}{}} & \multirow[t]{2}{*}{\[
\begin{aligned}
& \text { Sales } \\
& \text { for Week } \\
& \text { Shares }
\end{aligned}
\]} & \multicolumn{2}{|l|}{\multirow[t]{2}{*}{ange Stice January 1}} \\
\hline 隹 & & & & & & & & & & & \\
\hline  & & 165 & & & &  & & & & & \\
\hline &  & 5,215 & & & & \({ }_{\substack{\text { Bathurs } \\ \text { Bracke-s }}}\) & 2.00 &  & & 1.75 Apr & Jan \\
\hline  & 102.101 & & & & & \({ }_{\substack{\text { Brandram-He }}}^{\text {Bratiol }}\) & 101 & & & & \\
\hline \multirow[b]{5}{*}{} & & & & & & & & & & & \\
\hline & \multirow[t]{4}{*}{} & \multirow[t]{4}{*}{} & \multirow[t]{4}{*}{} & \multirow[t]{4}{*}{} & & & \multirow[t]{2}{*}{} &  &  & \({ }_{10}^{1.50}\) Jan & \(\underset{\substack{2.50 \\ 14 / 4 \mathrm{Mar} \\ \text { Mar }}}{\text { a }}\) \\
\hline & & & & & \multicolumn{2}{|r|}{Butterfy Hosiery Co Ltd.} & & & \multirow[b]{2}{*}{\begin{tabular}{r}
725 \\
\(\substack{75 \\
\hline 5 \\
\hline 5 \\
\hline}\)
\end{tabular}} & & \\
\hline & & & & & & & \multirow[t]{2}{*}{15} & & & \({ }_{49}{ }^{\text {d Jan }}\) &  \\
\hline & & & & & \multicolumn{2}{|r|}{\multirow[t]{2}{*}{Canada Vinegars Ltd comm Canadian Fairbanks-Morse Co
Canadian Food Products Ltd \(\qquad\)}} & & & & \multirow[b]{2}{*}{} & \\
\hline eau Power & 19. \(183^{18,19 \%}\) & \multirow[t]{3}{*}{} & \multirow[t]{3}{*}{} & \multirow[t]{3}{*}{} & & & & \multirow[t]{3}{*}{} & \multirow[t]{3}{*}{\[
\begin{gathered}
190 \\
\hline 200 \\
200 \\
2,50
\end{gathered}
\]} & &  \\
\hline General Bakeries & \(18^{1 / 2}\) & & & & \multicolumn{2}{|r|}{\multirow[t]{2}{*}{Canadian General Investments Canadian Industries common \% preferred \(\qquad\)}} & \multirow[t]{2}{*}{\(25 \frac{1 / 2}{2}\)} & & & & \\
\hline \({ }^{5 \%}\) \% preferred \({ }^{\text {chen }}\) &  & & & & & & & & & \({ }_{121 / 2}^{21 / 2}\) & \\
\hline Hamilton Brid & & & & & \multirow[t]{3}{*}{} & Canadian Marcon & \multirow[t]{2}{*}{\({ }_{\text {a }}^{4.25}\)} & & \multirow[t]{2}{*}{} & \({ }^{24}{ }^{4}\) Jan & \multirow[t]{2}{*}{} \\
\hline dered & 49.450 & & & & & & & & & & \\
\hline on Bay Minlil & 4512 & 2,000 & & \multirow[t]{2}{*}{} & & Canadian Vic & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \({ }_{\substack{4,755}}^{8.85}\) & & \multirow[b]{2}{*}{} \\
\hline 1 &  & \({ }_{1}^{4,551}\) & & & \multirow[t]{3}{*}{} &  & & & &  & \\
\hline Ityo preferred & & & & & & w & & & & & \\
\hline , 60 preferered- & & \({ }_{100}^{135}\) & \({ }_{32}^{22 / 4}\) & \multirow[t]{2}{*}{\({ }_{38}{ }^{\text {and }}\)} & & & & & 500 & & Jan \\
\hline & & \multirow[t]{4}{*}{} & \multirow[t]{4}{*}{} & & \multicolumn{2}{|r|}{} & \multirow[t]{2}{*}{\({ }_{4}^{2.25} 4\)} & \multirow[t]{2}{*}{} & & \multicolumn{2}{|l|}{} \\
\hline & & & & \multirow[t]{4}{*}{} & \multirow[t]{3}{*}{} & & & & \multirow[b]{2}{*}{\({ }_{4}^{512}\)} & \multirow[t]{2}{*}{\({ }_{\text {4sc Mar }}^{\text {4se Mar }}\)} & \multirow[t]{2}{*}{\({ }_{\substack{\text { jan } \\ \text { May } \\ \text { max }}}^{\text {a }}\)} \\
\hline International Paper commona-ili/ & & & & & & & \({ }_{\substack{750 \\ 16}}\) &  & & & \\
\hline onal & & & & & & & \multirow[t]{2}{*}{\({ }^{257 / 8}\)} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{667
350
35} & \multirow[t]{2}{*}{, Jan} & \multirow[t]{2}{*}{\({ }_{8}{ }^{\text {apmp }}\)} \\
\hline (John) & & & & & & & & & & & \\
\hline & & & & & & Da & & & & & \\
\hline  & & cis & & & & & 56 & & & & \\
\hline preterr & & & & & & & & & & & \\
\hline preterre & \multirow[t]{8}{*}{} & & & & & Ominnon Paper & 99\%4 & & \({ }_{4}^{400}\) & \multirow[b]{2}{*}{} & \\
\hline millan Export & & \multirow[t]{3}{*}{} & \multirow[t]{3}{*}{} & \multirow[t]{3}{*}{} & \multicolumn{2}{|r|}{\multirow[t]{3}{*}{Eastern Steel Products Ltd Fsmond Mills Ltd pre Fanny Farmer Candy Shops Inc}} & \multirow[b]{3}{*}{\[
\begin{gathered}
--\overline{9} \\
35 \% \\
35 / 2
\end{gathered}
\]} & \multirow[t]{3}{*}{} & & & \multirow[t]{3}{*}{} \\
\hline  & & & & & & & & & & & \\
\hline & & & & & & & & & \multirow[b]{2}{*}{700} & \(9 \%\) Jan & \\
\hline Ison Breweries Ltd & & \multirow[t]{4}{*}{\[
\begin{gathered}
6,520 \\
\substack{6,920 \\
2.954 \\
\hline 154 \\
165 \\
40 \\
40}
\end{gathered}
\]} & \multirow[t]{4}{*}{} & \multirow[t]{4}{*}{} & \multicolumn{2}{|r|}{\multirow[t]{2}{*}{\begin{tabular}{l}
Federal Grain Co class A
Fleet Manufacturing Ltd \\
Ford Motor Co ot Canada clitss A \\
Foreign Power Sec common.
\end{tabular}}} & \multirow[t]{2}{*}{} & & & & \({ }_{11,55}^{11 / 2} \mathrm{Jan}\) \\
\hline & & & & & & & & & & & \\
\hline \({ }_{\text {(Ha) }}^{\text {Trar }}\) & & & & & \multicolumn{2}{|r|}{\multirow[t]{7}{*}{Great Lakes Paper Co Ltd com_ Class A preferred
Halifax Insurance Company Hayes Steel Products Ltd \(-\ldots-1\)
Hydro-Electric Securities Corp Inter-City Eaking Co Ltd_-..-----100 International Paints (Can) class A---
Investment Foundation Ltd common-Lambert (Alfred) Inc cumuative convertible pfd Lambert (Alfred) Inc - -1.
Lowney Co Ltd (Walter M) \(\qquad\)}} & \multirow[t]{2}{*}{\({ }^{21 \%}\)} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{May} \\
\hline & & & & & & & & & & & \\
\hline Natlonal & \({ }^{31 / 4} 8\) & \multirow[t]{4}{*}{} & & & & & & & & & \\
\hline & & & & & & & & & & & \\
\hline Niagara Wire &  & & & & & & & & & & \\
\hline & & & & & & & & & & & \\
\hline ario Stee1 Products &  & \[
\begin{aligned}
& 593 \\
& \hline 95
\end{aligned}
\] & &  & & & 16 & \(\begin{array}{ll}15 / 1 / 2 & 9\end{array}\) & & 15./ Jan & \\
\hline & \multirow[t]{6}{*}{} & \multirow[t]{6}{*}{} & \multirow[t]{6}{*}{} & \multirow[t]{3}{*}{} & \multicolumn{2}{|r|}{\multirow[t]{2}{*}{MacLaren Power \& Paper Co_--
Maritime Tel \& Teleg common. Rights}} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{\[
\begin{gathered}
400 \\
\begin{array}{c}
20 \\
1,950 \\
1,950 \\
50
\end{array}
\end{gathered}
\]} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} \\
\hline & & & & & & & & & & & \\
\hline & & & & & & \multirow[t]{2}{*}{} & &  & & \({ }^{171 / 9}\) May &  \\
\hline Bro & & & & \multirow[t]{2}{*}{} & & & \multirow[b]{2}{*}{"-:} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & 源 Feb & \multirow[t]{2}{*}{cion Mar} \\
\hline \%referred & & & & & &  & & & & \({ }_{50}{ }^{10 / 4}\) Jan & \\
\hline & & & &  & & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{\({ }_{121}^{1.00}\)} & \multirow[t]{2}{*}{} & & & \({ }_{\text {a }}^{\text {a }}\) \\
\hline nt Knitung & \multirow[t]{5}{*}{} & \multirow[t]{5}{*}{} & \multirow[t]{5}{*}{} & \multirow[t]{5}{*}{} & & & & & & & \\
\hline terred & & & & & & \multirow[t]{3}{*}{} & \multirow[t]{4}{*}{\[
\begin{gathered}
78 \overline{1 / 4} \\
= \\
= \\
=
\end{gathered}
\]} & \multirow[t]{4}{*}{} & & & \\
\hline alite onltid & & & & & & & & & & & \\
\hline reefer & & & & & & & & & & & \\
\hline t preferred \(\qquad\) & & & & & & Nuclear Enterprises Ltd & & & & & \\
\hline & & & & & & & & & & & \\
\hline pre & & & & & & & & & & & \\
\hline  & & 2.755 & & & & & & & & & \\
\hline Ltd el & & & & & & & & & & & \\
\hline Ltd clas & & & & & & Southern Canada Power 6\% ptd-100 & & & & & \\
\hline & \({ }_{\text {a }}^{222}\) & & & & & Southmount Investment Co Lid & & & & & \\
\hline no & 30 & & & & & lon Gas of & &  & & & \\
\hline & & & & & & United Securtites & & & & & \\
\hline ard Chemica & & 3,631 & & & & dorn & & (18 \({ }_{8}^{15}\) & & & \\
\hline Co of canada &  & \({ }_{2}^{2,35}\) & & & & & & & & & \\
\hline & & & & & & & & & & & \\
\hline  & & . 560 & & & & & 1.30 & & & & \\
\hline & & & & & & Aubele & & & \({ }_{1,500}\) & \({ }^{2} \mathrm{Apr}\) &  \\
\hline & & & & & & & & & & & \\
\hline WTosineg Eleerric common--------- & & 4,29 & & & & & & & & & \\
\hline preier & & & & & & & & & & & \\
\hline pref & & & & & & & & & & & \\
\hline & & & & & & & & & \({ }^{11,500}\) & & \\
\hline &  & & & & & & & & & & \\
\hline & & 25 & & & & & & & & & \\
\hline &  & 1,203 & & & & r-Malartic Goid M & & &  & & \\
\hline & & & & & & &  &  & & & \({ }_{\text {coc }}^{10}\) \\
\hline
\end{tabular}


CANADIAN LISTED MARKETS
\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline stocks & \[
\begin{gathered}
\text { Friday } \\
\text { Latas } \\
\text { Sale Price }
\end{gathered}
\] &  & \multirow[t]{2}{*}{\[
\begin{gathered}
\text { Sales } \\
\text { foriwek } \\
\text { Shares }
\end{gathered}
\]} & \multicolumn{2}{|l|}{Range Since January 1} & \multirow[b]{2}{*}{Par} & \multirow[t]{2}{*}{\[
\begin{gathered}
\text { Friday } \\
\text { Yast } \\
\text { Sale Price }
\end{gathered}
\]} & \[
\begin{gathered}
\text { Week's } \\
\text { Range } \\
\text { of Prices }
\end{gathered}
\] & \multirow[t]{2}{*}{\[
\begin{gathered}
\text { Sales } \\
\text { for Week } \\
\text { Shares }
\end{gathered}
\]} & \multicolumn{2}{|l|}{Range Since Javuary 1} \\
\hline Par & & Low High & & Low & High & & & Low High & & Low & High \\
\hline Crnsolidated
Consolidated
Centrie
Central
Mines-adilac -------- & \({ }_{7}^{63 \mathrm{c}}\) & 68 c
7
7
7 & 31,041
500 &  & 74c May & va Goid Mines -------------11 & 9 c & \(\begin{array}{cc}8 \mathrm{c} & 9 \mathrm{c} \\ 72 \mathrm{C} & 75 \mathrm{c}\end{array}\) & 8,750
1,000 & \begin{tabular}{cc}
68 & Feb \\
58 c \\
Jan \\
\hline
\end{tabular} &  \\
\hline Cusouraated Duquesne & & 86c 1.00 & 27,472 & & \({ }_{1.05}\) May & Hignridge & \% & \(61 / 2 \mathrm{c}\) & & \({ }_{60}{ }^{\text {ceb }}\) & \({ }^{790}\) 70c Apr \({ }^{\text {and }}\) \\
\hline Consoildated Homestead & \(5 \cdot 2\) & \(5^{1 / 2 \mathrm{C}} 5^{3 / 4} 4 \mathrm{c}\) & 13,225 & 4 cmar & \({ }_{7 c} \mathrm{Ap}\) Apr & Highwood Sa & & \({ }_{80} \quad 9 \mathrm{c}\) & 2,500 & \(61 / 2 \mathrm{CMar}\) & \\
\hline Consolidated Ho & 62 c & 60c 64 c & 17.540 & 550 Feb & \({ }^{65 \mathrm{c}} \mathrm{Apr}\) & Hinde \& \& Da & & 3/4 & 175 & 161/2 Jan & \\
\hline Consolidated Level Oro-- & 104 & -9c 91/2c & 3,840
280 & \({ }^{8 \mathrm{cc}}\) May & \({ }^{26 \mathrm{c}}{ }_{105}{ }^{265}\) Jan May & Hodien Mrg & & \(103^{7} 100^{7}\) & \({ }^{50}\) & \({ }_{10}^{41 / 2 ~ A p r}\) & 41/2 Apr \\
\hline Consolidated \({ }^{\text {chess }}\) Class A-- & \(5^{13 / 4}\) & \(51 / 4\) & \({ }_{200}\) & 51/4 May & \(67 / 8 \mathrm{Feb}\) & & \(14 \frac{5}{6}\) & 14 \(14{ }^{14 \%}\) & 1015 & 14 May & \({ }_{16}^{11 / / \mathrm{Jan}_{\text {May }}}\) \\
\hline & & & & & & & & 10c 150 & & & \\
\hline  & 1.58 & 164 \(1651 / 2\) & 168
60.750 & 1601/2 Jan & \({ }_{\text {1 }}^{1651 / 2}\) May & & & & & & \\
\hline Cosmos Imperial M & & 151/2 \(15^{1 / 2}\) & 550 & \(141 / 4\) Feb & \(16 . \mathrm{Apr}\) & Toyle Mining --- & & 36c 380 & 2.000 & \({ }^{266}\) Jan & 38c May \\
\hline \({ }_{\text {Craig Bit }}^{\text {Cournor }}\) Mining \({ }^{\text {common }}\) & & \(18 \frac{1 / 20}{}{ }_{9} 19 \mathrm{c}\)

9 & \({ }_{3}^{2,582}\) & \({ }_{\text {18\% }}^{18 \mathrm{C}}\) Mar \({ }^{\text {Jan }}\) &  & Hudson Bay Mining \& Smelting & \({ }_{4}^{46}\) &  & -1,475 & \({ }_{2 c}^{413 / 4 \mathrm{Mar}} \mathrm{Jan}\) & \\
\hline Crestaurum Mines & 23 c & \(22 \mathrm{c} 231 / 2 \mathrm{c}\) & 8,750 & 13 c Feb & \(23^{1 / 2}\) c May & rial Bar & 4 & 311/4 \(311 / 4\) & 190 & 301/2 Jan & \\
\hline Croinor Pershing & 62 c & 64c & 14,800 & 50c Jan & \({ }_{65 \mathrm{c}} \mathrm{Mar}\) & del & 263 &  & 1,488 & \({ }^{21}\) Jan & \\
\hline Crow's Nest Coal & & 481/4 481/4 & 75 & & \(5^{53,4.4 .4 a r}\) & mperial Toba & 14 & 14 & 1,295 & & \({ }_{15}{ }^{\text {a }}\) Mar \\
\hline Crowshore Patricia & 2 c & 124 13\%20 & 37,060 & Mar & 131/2 May & Pre & 71/4 & 71/4 & 1230 & & \({ }^{71 / 2} \mathrm{Feb}\) \\
\hline \({ }^{\text {D A Arag }}\) & 24 C & \({ }^{231 / 2} \mathrm{c}\) 28c & \({ }^{78,100}\) & \({ }^{10 \mathrm{C}} \mathrm{Jan}\) & 31 c Apr & Lake & 5\%\% &  & 12,200 & Feb & \({ }_{6}^{27 / 2 \mathrm{c} \text { Apr }}\) \\
\hline Davis Leather class & - & \({ }_{22}\) & 110 &  & \({ }_{24}^{424}\) Jan & Industrial Acceptance common & & 73/8 & & & \\
\hline & & \(7^{3 / 4} \quad 73\) & 100 & 77/4 May & \({ }^{85} /{ }^{\text {b Jan }}\) & \$1.60 preferred ------ & \% & 371/2 & \({ }^{80}\) & 321/2 Mar & \({ }_{38} 37 /\) May \\
\hline Decaita Olls Ltd & 17 c
1.75 & \(\begin{array}{lll}160 & 18 \mathrm{c} \\ 1.75 & 1.80\end{array}\) & 25,200
1,100 & \({ }_{1.60}^{10 \mathrm{c}} \mathrm{Apr}\) Feb & \({ }^{211 / 20 c^{\text {apay }}}\) & Ingersoil Machine class
inglis (John) \(\&\) Cous & \({ }_{13}^{8}\) & \({ }_{13} 133^{3} / 4\) & \({ }_{892}\) & & \\
\hline \({ }_{\text {Del }}\) Dionte Mroducers Litd & 75 c & \({ }_{7} 5 \mathrm{c}\) c 84 c & 20,600 & \({ }_{400} 1.6 \mathrm{Feb}\) & \({ }_{93 \mathrm{c}}^{19 \mathrm{May}}\) & Inspiration Minin & 40 c & 38 C 40 c & 4,800 & 36 c Mar & \\
\hline Detta: Red Lake & 13 c & 111/2c 13 c & 56,700 & 6c Jan & 140 Apr & International & \(173 / 4\) & \(173 / 4{ }^{173 / 4}\) & 25 & & 173/4Mar \\
\hline \({ }^{\text {Discouvery }}\) Yellow & 56 c & \(50 \mathrm{C} \cdot 5 \mathrm{c}\) & 252,550 & & 57e May & ternatio & & & 1,025 & & \\
\hline Distiliers Seagram & 173/4 & \({ }^{23 / 4}{ }^{24}\) & 8,775 & \({ }^{201 / 2}\) Jan & 27\% Apr & Preferred & 33 & \({ }_{311 / 2041 / 2}\) & \({ }_{0} 170\) & & May \\
\hline Diminion \& Anglo preferred.-.--100 & 100 & 100100 & 30 & 100 May & 100 May & & & & & & \\
\hline \({ }^{\text {Pominion }}\) Bank - & \(271 / 2\) & 277/29 \({ }^{271 / 2}\) & 345
50 & \({ }^{26} 9 \mathrm{Mar}\) & & International Petroleum & 111/9 & \({ }^{103 / 4} 113 / 8\) & 8,811
13.000 & \({ }_{\text {8 }}^{81 / 2 \mathrm{c} \text { Jan }}\) & \({ }_{80}^{113 /} \cdot{ }_{\text {Apr }}\) \\
\hline Dominion Foundry & \(30^{3 / 4}\) & \(30 \quad 31\) & 1,440 & 261/2 Jan & \({ }_{31}^{20,4} \mathrm{May}\) & Jack Waite & 17 c & 76c & \({ }^{13,500}\) & 13/2c Apr &  \\
\hline Dominion Magnesiur & \(10^{1 / 2}\) & \(8101 / 2\) & 1,260 & 7\%/2 Feb & 121/4 Apr & Jaculet Mines: & 50 c & 50 c 57c & 50.571 & & 59 c May \\
\hline Dominion Scot & & & & 431/2 Feb & & Jellicoe Mines (1939 & 101/2c & 01/ \({ }^{1 / 2}{ }^{121 / 2}\) & 9,68a & & \({ }_{\text {15c }}^{15 \mathrm{c}} \mathrm{Mar}\) \\
\hline Dominion Steel \& C & 19 & 19 20\%/ & 2,196 & & 221/8 Jan & Joliet Quebec Mines & 681/2c & \(64 \mathrm{c} 721 / 2 \mathrm{c}\) & 89,717 & Mar & \({ }_{82 \mathrm{C}} \mathrm{Jan}\) \\
\hline Dominion stor & \({ }^{3}\) &  & - & & & & & & & & \\
\hline Deminion Tar & \(11^{19}\) &  & 830 & \({ }_{11}{ }^{\text {a }}\) & \({ }_{12}^{22,4} \mathrm{Jan}\) & Kayrand Min & 23 c & 883/4 \(101 / 2 \mathrm{c}\) & 8,000 & \({ }_{\text {6c }}^{\text {co }}\) Feb & \({ }_{111 / 2 \mathrm{c}}^{240}\) May \\
\hline Dominton Woollen & 91/4 & 191/4 939 & 410 & 9 May & \(111 / 2 \mathrm{Jan}\) & Kelvinator & -- & \(68^{1 / 2} \quad 70\) & 445 & \(431 / 2 \mathrm{Jan}\) & \\
\hline Donalda Mines & 688 & 6512C & 146,800 & 52 C Jan & \({ }^{73 \mathrm{c}}\) May & Kenvilie Gold & 19 &  & \({ }_{\substack{4,325}}^{12,000}\) & (17/2c Mar & \\
\hline Duvay Gold Mines.. & \({ }_{7}\) & \%c \(71 / 2 \mathrm{c}\) & 14,000 & \(51 / 2 \mathrm{cmar}\) & \(9^{1 / 4} 4{ }^{1 / 2}\) Jan & Keyboycon & 17 c & \(16 \mathrm{c} \quad 17 \mathrm{c}\) & 18,900 & 10 c Mar & 17/2c May \\
\hline & & & & & & Kirrland-Hudson ------------------1 & & 55 c 58c & 1900 & & Jan \\
\hline East Crest Oil ------------------------------ & \[
\begin{aligned}
& 151 / 2 \mathrm{c} \\
& 7 \mathrm{c} \\
& 050
\end{aligned}
\] & \(\underset{6 \mathrm{c}}{12 \mathrm{C}} \mathrm{C}\) & 87,000
8,500 & \begin{tabular}{l}
\(101 / 2 \mathrm{CMar}\) \\
4 c Feb
\end{tabular} & \(15 \frac{1 / 2}{} \mathrm{c}\) May \({ }^{81 / 2 \mathrm{c}} \mathrm{Ap}\) & Kirkland Lake
Kirkland Townsi & \[
\begin{aligned}
& 1.20 \\
& 1 i \mathrm{c}
\end{aligned}
\] & \[
\begin{array}{rl}
1.22 & 1.30 \\
13 \mathrm{c} & \\
13 \mathrm{c}
\end{array}
\] & 20,384
2,000 & 1.20 May
\(11 / 2 \mathrm{c}\) Mar & \({ }_{15 c}^{1.44 \mathrm{can}}\) \\
\hline East Leduc & 25 c & \({ }^{23 \mathrm{c}}\) 26c & 8,000 & 23 c Mar & 28 c Jan & & & & & & \\
\hline \({ }_{\text {East }}\) East Malartic \({ }^{\text {Sulic }}\) & \({ }_{7}^{2.50}\) & \(\begin{array}{ll}2.38 & 2.60 \\ 6.70 \\ 7.15\end{array}\) & - 69,420 & \({ }_{4}^{2.050}{ }^{\text {da }}\) Jan & \({ }_{7}^{2.65}\) Apr & Labatt (John) Ltd & & \begin{tabular}{ll}
19 & \(191 / 4\) \\
\hline 1.75
\end{tabular} & 1,350
2,250 & \({ }_{3}^{19} 95 \mathrm{Mar}\) & \({ }_{5}{ }^{0} 30 \mathrm{Jan}\) \\
\hline \({ }^{\text {Eastern Steel }}\) & 7.05 & \({ }_{4} .00{ }^{\text {a }}\) 4.20 & - & \({ }_{\substack{4 \\ 4.40 \\ \text { On Mav }}}^{4.5}\) & \({ }_{6} 7.40 \mathrm{gapr}\) & Lexuerre Gold & 151/20 & 131/9C \({ }^{\text {4. }}\) & 168,200 & \(31 / 2 \mathrm{c}\) an & 18 c Apr \\
\hline Easy Washing Machin & & \(\begin{array}{cc}4.50 \\ 54 & 4.50 \\ 50\end{array}\) & 1,000
50 & \({ }_{45}^{4.50}\) May & \({ }_{55}^{63 / 4} \mathrm{Man}\) & \({ }_{\text {L }}\) Lake Data Fortune & 1.10
100 & \({ }_{6}^{1.066} 1.10{ }^{1.15}\) & 40,900
383,700 & \({ }_{3 \mathrm{c}}^{93 \mathrm{c}} \mathrm{Jan}^{\text {Jar }}\) & (10.34 Jan \\
\hline Eddy Pap & & \(17^{3.3} \cdot 18\) & & & & Lake Lingman & 45 c & \({ }^{390}\) 498- & & & \({ }^{496}\) May \\
\hline der Mines & 66 c & \({ }^{72 \mathrm{c}}\) & \({ }^{221,012}\) & 361/2 Jan & \({ }_{72 \mathrm{c}}^{18} \mathrm{May}\) & Lake Osu Mines & &  & 16,000 & \({ }_{51 / 2 \mathrm{c}}^{4 \mathrm{c} \text { Feb }}\) & \({ }_{210}^{64 c}\) May \\
\hline \({ }^{\text {Eldona Gold }}\) & 30 C & \({ }_{13}^{28 \mathrm{c}} \mathrm{c}^{24142 \mathrm{c}}\) & 111,062 & 28 c Feb & \({ }^{43 \mathrm{C}} \mathrm{Jan}\) & Lake Shore Mir & 12 & & 1,226 & 113/4 May & \(14^{1 / 4}\) Jan \\
\hline \({ }_{\text {E1 }}^{\text {E1 }}\) Sen-rey cold & \(8{ }^{1 / \mathrm{sc}}\) & \({ }_{81}\) & \({ }_{23,200}^{2,204}\) &  & \({ }_{12 \mathrm{c}}^{15 \mathrm{c}} \mathrm{Mar}\) & Lake Wasa Mini & 73 c
1.37 & \begin{tabular}{ll} 
64c \\
1.80 & 1.87 \\
\hline
\end{tabular} & 113,975
1,100 &  & 2.40 Jan \\
\hline Empire Brass class & 21 & \(21.213 / 4\) & 150 & \(203 / 4 \mathrm{Mar}\) & 22 May & & & & & & \\
\hline Equitable Life Insu & \({ }^{10^{3 / 8}}\) &  & & 101/2 Mar & 111/2 Apr & Lamaque Gold & & & 72 & & 7.75 Apr \\
\hline Eureka Corp & \({ }^{50 \mathrm{c}}\) & 50 c 53c & & 34 c Mar & \({ }^{660}\) Apr & Lang \(\chi^{\text {d }}\) S &  &  & & \({ }_{2}^{16} / 2 \mathrm{c} \mathrm{C}^{\mathrm{May}} \mathrm{Feb}\) & Jan \\
\hline Falconbridge Nickel &  & \(4.45 \quad 4.75\) & 6,290 & 4.55 Mar & \({ }_{16}^{4.75}\) May & Lapaska Mines & 6 c & Sc 6 c & 3, \({ }^{3} \mathbf{0 0 0}\) & \({ }_{\text {4c }}{ }^{\text {c }}\) Jan & \({ }^{7 c}\) Apr \\
\hline Fanny Farmer Candy & \(36^{1 / 4}\) & 336 361/4 & 720 & & 365/\% Feb & \({ }_{\text {Laura }}^{\text {Larder }}\) Secord \({ }^{\text {Na }}\) & 41/20 & 151/4 \(15^{31 / 2}\) & \(\begin{array}{r}3,500 \\ \hline 705\end{array}\) & 退 \(31 / 4 \mathrm{Mapr}\) & \({ }_{17}{ }^{76} \mathrm{Jeb}\) \\
\hline \(\underset{\substack{\text { Federal } \\ \text { Preferred } \\ \text { crain common-------------10 }}}{ }\) & -- &  & \({ }_{20}\) & \({ }_{115}{ }^{\text {Japan }}\) & \({ }_{125}{ }^{113 / 4}{ }^{\text {Appr }}\) & Lawson \& Jone & &  & 5 & \({ }_{744}^{18}\) Apr & \({ }_{\text {89, }}^{20}\) May \\
\hline Federal Kirkland - & 40 &  & 5.500 & \({ }^{51 / 8 \mathrm{cc}}\) Jan & \({ }_{850}{ }^{\text {Apr }}\) & Leduc-west & 1.16 & (enter & 11,900 & \({ }_{1.15}{ }^{\text {7. }}\) Jan & \({ }^{3} \mathrm{c}\) Feb \\
\hline \({ }^{\text {Federated Petroleum }}\) & 4.40 & 101/4 \(101 / 4\) & \({ }^{57,100}\) & \({ }_{8}^{2.05}\) & 4.50 May & & & & & & \\
\hline & \(12^{5 / 8}\) & 123 \({ }^{5 / 8} 12{ }^{12 / 8}\) & 10 & 121/6 Apr & \({ }_{125} 5_{\text {a }}\) Apr & Lencourt Gold & Stac &  & \({ }_{45}^{10,500}\) & 55\% May & 5\%/ May \\
\hline Fleet Manufacturing & 1.20 & 1.201 .20 & 300 & 1.05 Mar & 1.75 Jan & Lexindin Gold & \(\stackrel{\square}{\mathrm{c}} \mathrm{c}\) & \({ }_{80} 8{ }^{3} \%\) & 6.500 & \(4{ }^{4} / 2 \mathrm{C}\) Feb & 100 Apr \\
\hline Ford Motor cla & \(36^{3 / 4}\) & 35 367/8 & 51 & & & Lottle Long Lia & \({ }_{32}^{451 / 2}\) & \(\begin{array}{cc}44 \mathrm{c} & 47 \mathrm{c} \\ 321 / 2\end{array}\) & & 430
\(301 / 2 \mathrm{May}\)
Mar & \({ }^{620} 1 / 2\) May \\
\hline \(\xrightarrow{\text { Class }{ }^{\text {B }} \text { B }}\) & & \(\begin{array}{ll}\text { 42 } & \\ 30\end{array}\) & 5 & \({ }_{29}^{30} \cdot \mathrm{Mar}\) & \({ }_{321 / 2}^{42}\) May & Class B & & 321/2 \(32^{3,4}\) & 65 & 30 Mar & \({ }^{33}\) May \\
\hline Francoeur Gold & & \(101 / 2 \mathrm{c} \quad 13 \mathrm{C}\) & 19,800 & \({ }_{81 / 2} \mathrm{C}\) Jan & 14 c Feb & Loew's 'Marcus) \({ }_{\text {London }}^{\text {Hosiery }}\) (lass & \({ }_{9}\) & 79 \({ }_{9}{ }^{7}\) & \({ }_{0}{ }^{\text {a }}\) & \({ }_{83}{ }^{3} / 4 \mathrm{Mpr}\) & \({ }_{9} 1 / 2 \mathrm{Mar}\) \\
\hline Fraser Cos common & \(30^{1 / 2}\) & \begin{tabular}{rrr}
30 \\
\\
\\
100 \\
\hline 100
\end{tabular} & 375 & \({ }_{98}^{251 / 4} \mathrm{Feb}\) & \({ }^{31}\) May & Louvicourt Goldrield & 21. & \(19 \mathrm{c} 221 / 2 \mathrm{C}\) & 52,250 & 13 c Jan & 31 c Mar \\
\hline \(\underset{\text { Preiman }}{\text { Prefered }}\) ( \({ }^{\text {a }}\) ) preferred & & \({ }_{93}{ }_{93}\) & 15 & \({ }_{87}^{98}\) & \({ }_{94}{ }^{\text {cos May }}\) & Lowney (Walter & \({ }_{39 \mathrm{c}}^{16}\) & \(\begin{array}{rrr}153.4 \\ \\ 32 \mathrm{c} & 43 \mathrm{c} \\ 43 \mathrm{c}\end{array}\) & \({ }_{1199400}^{275}\) & \({ }^{131 / 4 / 2} \mathrm{Jan}\) & \({ }_{43 \mathrm{c}}^{16 / 4 \mathrm{May}}\) \\
\hline Frobisher Exploration & 3.15 & 3.053 .20 & 830 & 2.25 Feb & 3.20 May & Lynx Yellowknife & & & & & \\
\hline Catineau Power com & \(18{ }^{183}\) & & 370 & & & Macassa Mines & 2.70
610 & \(\begin{array}{ll}2.65 & 2.71 \\ 600 & 850\end{array}\) & \({ }_{170.650}^{4,200}\) & \[
\begin{aligned}
& 2.33 \mathrm{Jan} \\
& 44 \mathrm{c} \\
& \mathrm{Jan}
\end{aligned}
\] & 3.25 Mar \\
\hline \(5 \%\) preferred ------------------100 & 1081/2 & \(2.75 \quad 2.90\) & 300 &  &  & Macfle Red Lake & \({ }_{9}\) & \({ }_{80}^{8 c} 9{ }^{\text {c }}\) & \({ }^{28,5059}\) & \({ }^{5 \mathrm{Cb}}\) Jan & 10 c
17c
May
Jan \\
\hline General Petroleum & \({ }_{1} 1.40\) & \({ }_{1}^{1.24} 1.40\) & 7,100 & \({ }_{1.05}^{2.05}\) Jan & \({ }_{1} 1.40\) may & Macho River \({ }_{\text {Macheod-Cockshutt }}\) & \({ }_{3.20}^{11 / 20}\) & & 8,960
18,960 & \({ }^{10.1 / 4 \mathrm{Mar}}\) & \\
\hline Class A & 1.38 & \begin{tabular}{ll}
1.22 & 1.38 \\
\hline 34 & 184
\end{tabular} & 9,000 & 1.00 Feb & 1.38 May & McMillan Export class A. & &  & 320 & \(91 / 2\) Jan & 111/\% May \\
\hline General Products Mfg & & \(\begin{array}{ll}34 & \\ 184 \\ 184\end{array}\) & \({ }_{725}^{25}\) & \({ }_{17}{ }^{19 / 2}\) Feb & \({ }_{20}{ }^{\text {May }}\) & Class B & \(9^{3 / 4}\) & \(91 / 2{ }^{93 / 4}\) & 1,225 & \({ }^{73 / 4}\) Jan & 101/9 May \\
\hline General Preferred Wares common & 105 & \(\begin{array}{lll}1041 / 2 & 1834\end{array}\) & \({ }_{40}\) & \({ }_{104}^{17 / 2} \mathrm{Jan}\) & \({ }_{106}^{20}\) Mar & Madsen Red La & 2.33 &  & \% \(\begin{array}{r}7,500 \\ 18.600\end{array}\) & \({ }_{310}^{2.76}\) Feb & 3.20 Apr
600
Feb \\
\hline Giant Yellowknife Gold Mines & 8.80 & \(8.70{ }^{\text {9.00 }}\) & 8.047 & 6.00 Mar & \({ }^{\text {9. } 20 \mathrm{May}}\) & Magnet \({ }_{\text {Malartic }}\) Consoldflelds & 3.20 & \(\begin{array}{ll}3.15 & 3.30 \\ 3.30\end{array}\) & \({ }^{112,675}\) & \({ }_{2} .95\) Jan & \({ }_{3.75}{ }^{\text {Apr }}\) \\
\hline Gilles Late Glenora Gold -------------------------11 & \(3^{3 / 2} \mathrm{c}\) &  & 7,500
2,780 & \(5 c\)
2c
cebr &  & Manitoba \& Eastern & -- & 3 cc
102
102 l
102
102 & 21,100
10 & \({ }_{102}^{2 \mathrm{C}}\) Man &  \\
\hline & & & & & & Maple Leaf Gardens & & \(15^{1 / 2} 15^{1 / 2}\) & 50 & & \\
\hline Goc's Lake Gold & 361/2c & \(351 / 2 \mathrm{c} 371 / 2 \mathrm{c}\) & 22,500 & 301/2c Mar & 43 c Apr & & & \(88^{3 / 4} 8^{3,4}\) & 225 & & \\
\hline Goldale & 191/c &  &  & \({ }^{156}\) ceb & \({ }^{271 / 4}{ }^{\text {a may }}\) & Maralgo Mines .-. & \(73 / \mathrm{c}\) & \(6 \mathrm{c} 81 / 4 \mathrm{c}\) & 4.875 & 33/6. Jan & \(81 / 2 \mathrm{Mar}\) \\
\hline Goldcrest Goid & cilic & & - \(\begin{array}{r}3,600 \\ 11,000\end{array}\) & ¢ \({ }_{\text {5c Mar }}\) &  & Marcus Gold -- & 270 & 27 c & 47,250 &  & \({ }_{7}^{31 / 2} \times\) chay \\
\hline Golden Arrow & \({ }^{95}\) & & 18.300 & \(53 / 4 \mathrm{c}\) Jan & \(9{ }^{9} 5\) & Mastin-McNeely \({ }^{\text {Masey }}\) - \({ }^{\text {arris }}\) common & \(26^{\overline{5 / 8}}\) &  & \(\begin{array}{r}3,360 \\ \hline\end{array}\) & \(2^{31 / 4}\)-Jan & \(271 / 4\) May \\
\hline Gonden Manitou & \({ }^{2.55}\) &  & \({ }^{28,565}\) & \({ }_{4}^{2.4 / 4 \mathrm{cmar}}\) & \({ }_{\text {cke }}^{3.35 \mathrm{Jan}} \mathrm{7c}\) & Preferred & - & \(291 / 2\)
7
\(7 / 20\)
\(71 / 2\) & 685
100 & \({ }_{7}^{27 / 2}\) May & \({ }_{701 / 2}{ }^{\text {May }}\) \\
\hline Goldora Mines -- & \(6^{1 / 2} \mathrm{c}\) & \(6{ }^{1 / 2} \mathrm{c}^{2} \quad 7 \mathrm{c}\) & 21,000 & \(31 / 2 \mathrm{c}\) Jan & 9 Capr & & & & & & \\
\hline Goodifish Mining & -- & \(3{ }^{1 / 8} 81 / 8\) & 2,000 & 2 c Mar & \(37 / \mathrm{cc}\) Apr & McColl-Frontenac comm & \(14^{3 / 8}\) &  & 2,230 & \({ }^{13}\) 9\% \({ }^{\text {ceb }}\) Jan & \(10^{163 / 4}{ }^{\text {Jan }}\) \\
\hline & -- & & & & 95 Mar & Mcereierred & 18 c & \({ }_{171 / 4 \mathrm{c}}^{10} 18 \mathrm{l}\) & 1,600 & 10 c Jan & \\
\hline Preferred
Oordan Mackay class & -1/4 &  & 60
305 & \({ }^{521 / 2} \mathrm{MaF}\) &  & Mcintyre Porcuptne & 61 & \({ }^{01 / 2} 6{ }^{11 / 2}\) & \({ }_{4}^{235}\) & 601/ May & \({ }^{67}\) Joc Jan \\
\hline Grafton \& Co class & & 1919 & 50 & 19 May & \(19{ }^{194}{ }_{4} \mathrm{Feb}\) & Mckenzie Red Lake & 12c & & \(\begin{array}{r}46,200 \\ \hline 8.600\end{array}\) & \(3^{1 / 2} / 2 \mathrm{C}\) Jan & \({ }_{13144}{ }^{\text {co }}\) May \\
\hline Graham Bousquet
Great Lakes & & \(\begin{array}{rl}13 \mathrm{C} & 13 \mathrm{c} \\ 1981 / 4 \\ 211 / 2\end{array}\) & & \({ }_{\text {12 }}^{13 \mathrm{c}}\) May & \({ }_{2}^{20 \mathrm{c}}\) 20b & McMarmac Red Lake & 101/2c & \({ }_{90}{ }^{14 \mathrm{c}}\) & 38,865 & \({ }_{8 C}^{8 c}\) Feb & \({ }_{1}^{14 \mathrm{C}} \mathrm{May}\) May \\
\hline Great Lakes Faper & 213,6
46 & 1931/4 \({ }_{44}^{11 / 4}\) & 13,260
395 & \({ }_{40}^{14 / 8} \mathrm{Jan}\) Jan & \({ }_{46}^{21 / 2}\) May & McWatters Gold & 12 c & /20 12C & 7,800 & & \\
\hline Great West Coal & 21 & 21.21 & 275 & \({ }_{20}{ }^{\text {a }}\) Jan & 26 Feb & & & & & & \\
\hline Great west Felt preferred & - & \(533 / 853\) & 100 & 53/4 May & 6 Jan &  & 2.00 & \({ }_{2}^{4.00} 2.00\) & 1.000 & 1.75 May & \({ }_{8}^{2.000 \mathrm{May}}\) \\
\hline Great West Sad & & & & & \({ }_{1134}^{3}\) Mar & Mid-Continent & 2.00 &  & 147,935 & 3c
1.10
Jan & 2.00 May \\
\hline Guaranty Trust & \(\underset{\substack{131 / 4 \\ 17 c}}{ }\) & \(\begin{array}{cc}31 / 4 & 13 / 4 \\ 17 c & 200\end{array}\) & \({ }_{7}^{50}\) &  & \({ }_{43 \mathrm{c}}^{131 / 4} \mathrm{Jan}\) Jeb & Mining & \(12^{3 / 6}\) & \({ }_{121 / 4}^{12185}\) & 2, \({ }_{2}\) & 111/3 Apr &  \\
\hline Gravana Mines - & \(14^{3 / 4} 5\) & 14c 17c & 31,700 & \({ }^{12 \mathrm{c}} \mathrm{c}\) Apr & 20 c May & Model Oils - \({ }^{\text {Modern }}\) Containers & & (191/2.191/2 & 100 & \(16^{16 / 2}\) Jan & 20 Apr \\
\hline Gunnar Gold & 22 c & \({ }_{20}^{20 c}\) & 4.360 &  & \({ }^{24 c}\) May & Monarch Knitting & \(81 / 2\) & \(8{ }^{8 / 8 / 8} 9\) & 260 & 8 May & 101/2 Mar \\
\hline Gyillim Lake Gold Liabaine & 191/2 &  & 7,400 & (47/2 Feb & \(191 / 2 \mathrm{May}\) & Moneta Porcupine & \(18^{1 / 4}\) &  & \({ }_{1,412}^{1,200}\) & 33c May \({ }^{\text {18/4/ May }}\) & \({ }_{21}^{41 / 2}\) Appr \\
\hline & & & & & & Moore Corp comm & \(6^{1 / 2}\) & 771/4 \(781 / 2\) & 20 & \({ }^{75} 5\) & - \(78{ }^{1 / 2 / \mathrm{May}}\) May \\
\hline Halcrow & \(51 / \overline{20}\) & \({ }_{5 \mathrm{c}}{ }^{\text {c/ }}\) & 5.100 & \(3{ }^{3 / 4 \mathrm{c}} \mathrm{Apr}\) & \({ }^{7} \mathrm{Ce}\) May & Prete & & & & & \\
\hline Halliwell Go & 31/2c & \({ }^{31 / 2 \mathrm{c}}{ }^{4 \mathrm{c}}\) & 11,200 & \(11 / 2 \mathrm{c}\) Feb & \({ }^{41 / 86 \mathrm{cmay}} 4.40 \mathrm{Jar}\) & Morrison Bra & 3.50 & 3.50 4.00 & 300 & 3.00 Mar &  \\
\hline Halinor Mine & 131/8 & 3.813 13.80 & 570 & 3, \(113 / 4 \mathrm{May}\) & , 1.4 .90 Jar & \({ }_{\text {Mylamaque }}^{\text {Mosher Ling }}\) & 131/20 & & \({ }^{135,100}\) & \({ }_{6 \mathrm{c}}^{16 \mathrm{c}} \mathrm{Feb}\) & 16 c May \\
\hline & & & & 131/2 Feb & 151/ Apr & National & & 131/ \({ }^{315 / 4}\) & \({ }^{60}\) & \(311 / 2\) May & 37 Jan \\
\hline Hard Rock Gold Mines & 441/2c & 44 c 48c. & 62,000 & \(26^{1 / 2} \mathrm{c}\) Jan & \({ }_{11}^{52 \mathrm{c}}\) May & Preferred & \(8^{1 / 2}\) & \({ }_{8}^{41}\) & 30
350 & \({ }_{81 / 2}{ }^{1 / 2}\) Mapr & \({ }_{91}^{1 / 4} \mathrm{Mar}\) \\
\hline  & \(14^{91 / 2 / 2}\) & \({ }_{121 / 21 / 2}^{914 / 29}\) & \({ }^{1.585,588}\) & \({ }_{5 c}^{91 / 2}\) May & - \({ }_{141 / 2 \mathrm{c} \text { May }}^{\text {Jan }}\) & National Drug \& Chemical
Preferred & & \({ }_{111^{3,2}}{ }^{412}\) & 85 & \(10 \%\) Mar & 12 May \\
\hline Hartz ( 5 F) cla & & & 125 & & \(1101 /{ }^{\text {Apm }}\) & National Gro & 12. & \({ }^{12} \quad 12\) & 540. & \({ }_{21}^{103 / 4.4 . ~} \mathrm{Mpr}\) &  \\
\hline Hasaga Gold & 38 C & \({ }_{4}^{6 \mathrm{c}}\) & 6.900
9.000 &  & 47c
70
\(7 c\) & National \({ }_{\text {National }}^{\text {Hes }}\) & 1.79 & \(\begin{array}{lll}21.44 & 22 \\ 1.74 \\ & 1.79\end{array}\) & - \({ }_{\text {9720 }}\) & \({ }_{24}^{24}\) Mar & 1.99 May \\
\hline Headmay Red Lake & & & 000 & \% & \({ }_{11} 1\) May & National Sewer & & \(45 \quad 45\) & 225 & eb & 46. May \\
\hline Hediey Mascot & ¢ & 35 c & 6,500 & 22 c Feb & 390 Jan & National steel Car & \(22^{3 / 4}\) & \(22^{3 / 4} \quad 23\) & 875 & \(9^{1 / 2}\) Jan & \(23^{1 / 4}\) Mar \\
\hline
\end{tabular}

CANADIAN LISTED MARKETS


\section*{OVER-THE-COUNTER SECURITIES}

\section*{Investing Companies}
\begin{tabular}{|c|c|c|c|c|c|}
\hline Mutual Funds- Par & Bid & Ask & Mutual Funds- & Bld & As \\
\hline ronautical Securities & 6.33 & 6.94 & \multicolumn{3}{|l|}{} \\
\hline Affiliated Fund Inc._------11/4 & 4.51 & 4.88 & Loomis Sayles Mutual Fund- & & \\
\hline Amerex Holding Corp - -----10 & \(34^{3 / 4}\) & \(6^{1 / 2}\) & Loomis Sayles Second Fund & 34.6 & \\
\hline American Business Sha & 4.02 & & INet Asset Vilue) - & 50. & \\
\hline Axe-Houghton Fund Inc & 8.70 & 9.41 & \multicolumn{3}{|l|}{Managed Furds-} \\
\hline e-Houghton Fund B---------5 & 08 & 17.48 & Automobile shares .----.....lc & \multirow[t]{2}{*}{\[
\begin{aligned}
& 3.81 \\
& 3.88
\end{aligned}
\]} & \multirow[t]{2}{*}{4.20
4.23} \\
\hline & & & Business Equipment shares.lc & & \\
\hline Blair Holdings & \(2^{1 / 2}\) & \(7^{7 / 8}\) & Electrical Equpment shares_1c & 4.21 & 4.64 \\
\hline and Inv Tr & 100.43 & 104.61 & General Indes & 3.50 & 3.86 \\
\hline Boston Fund Inc. & 22.29 & 24.10 & Non-Ferrois Metals & 4.07 & 4.49
3 \\
\hline wling Green Fund I & & & Paper shares Metals -------1c & 3.48
4.48 & 3.73
4.89 \\
\hline Net asset value---------100 & 9.40 & . 41 & Petroleum shares --------10 & 4.58 & 5.05 \\
\hline Broad Street Invest Corp.-----5 & 18.23 & 19.71 & Steel sh & & \\
\hline ullock Fund Ltd & . 70 & 22.68 & Manhattan Bond & 7.45 & 4.94
8.16 \\
\hline \multirow[t]{2}{*}{Century Shares Trust. --} & 37.17 & 39.97 & \multicolumn{3}{|l|}{Mass Investors Trust-} \\
\hline & 17.25 & 18.65 & Ctfs of beneficial interest-1 & 30.36 & 32.82 \\
\hline hristiana S & & 50 & Mass Investors 2nd Fund Inc-1 & 14. & 15.78 \\
\hline Preferred ------------100 & 138 & 143 & & 3 & \\
\hline mmonwealth & 6.11 & - 6.6 & Mutual & & \\
\hline Consolidated Investment Trust_1 & \(20^{3}\) & 22 & Balanced F & & \\
\hline laware & 15.26 & 16.78 & & & \\
\hline Dividend Shares -----------25c & 65 & 1.81 & \multirow[t]{2}{*}{National Security Series
Bond series} & & \\
\hline \multicolumn{3}{|l|}{Eaton \& Howard-} & & & \\
\hline Balanced Fund & 28.61 & 30.59 & Low Friced Bond Serie & 6.58 & 7.19 \\
\hline Stock Fund & 19.46 & 20.81 & Preferred Stock Serie & 6.79 & 7.42 \\
\hline Equity Fund Inc & 4.32 & 4.83 & & 4.4 & . 90 \\
\hline Fidelity Fund Inc & 29.26 & 31.63 & Speculativè Serie & 3.15 & 3.44 \\
\hline Financial Industrial & 16 & & Stock Seri & 8 & 44 \\
\hline First Boston Corp.--- -----10 & \(291 / 4\) & 31 & Industrial Sto & & 7.8 \\
\hline First Mutual Trust Fund & 5.53 & \multirow[t]{2}{*}{6.13} & Selected Group Series & 3.96 & 4.33 \\
\hline Franklin Custodian Funds 1 & & & Low Priced Com Stock Series 1 & & \multirow[t]{3}{*}{17.97} \\
\hline Preferred stock series_-----1c & 6.17 & & \multirow[t]{2}{*}{New York Stocks Inc} & \multirow[t]{2}{*}{16.71} & \\
\hline Common stock & & & & & \\
\hline Fundamental Investors Inc----2 & 16.61 & 18.20 & Automobil & \[
\begin{array}{r}
10.49 \\
7.28
\end{array}
\] & 11.50 \\
\hline as Industries Fund In & 17.55 & 18.97 & & \multirow[t]{2}{*}{} & \(\begin{array}{r}1.98 \\ 9.15 \\ \hline 12.8\end{array}\) \\
\hline General Capital & \multirow[t]{2}{*}{\[
\begin{array}{r}
56.16 \\
5.27
\end{array}
\]} & \multirow[t]{3}{*}{18.79
50.70} & \multirow[t]{3}{*}{Bank stock -------------11} & & \multirow[t]{2}{*}{12.78
10.62} \\
\hline General Investors Trust & & & & 11.66
9.69 & \\
\hline \multicolumn{2}{|l|}{Group Securities-} & & & 13.76 & 15.08 \\
\hline Agricultural shares --- ----1c & \multirow[t]{2}{*}{\[
\begin{aligned}
& 7.38 \\
& 7.00
\end{aligned}
\]} & \multirow[t]{2}{*}{8.09} & \multirow[t]{2}{*}{\begin{tabular}{l}
Corporate bond series \\
Diversified Industry \(\qquad\)
\end{tabular}} & \multirow[t]{2}{*}{\[
\begin{array}{r}
10.88 \\
4.51
\end{array}
\]} & \multirow[t]{2}{*}{11.54
4.94} \\
\hline Automobile shares & & & & & \\
\hline Aviation shares & \multirow[t]{2}{*}{\[
\begin{aligned}
& 6.69 \\
& 8.40 \\
& \hline
\end{aligned}
\]} & 7.68 & & \[
\begin{array}{r}
4.51 \\
11.18
\end{array}
\] & 4.94
12.69 \\
\hline Building shares ----------1c & & 9.21 & \multirow[t]{2}{*}{Diversified preferred stock _-1 Electrical equipment} & \multirow[t]{2}{*}{10.46
12.44} & \multirow[t]{2}{*}{11.46
13.63} \\
\hline Chemical shares .---------1c & \[
\begin{aligned}
& 8.40 \\
& 7.22
\end{aligned}
\] & 7.92 & & & \\
\hline Electrical Equipment shares_1c & \multirow[t]{2}{*}{11.02
5.13} & 12.07 & \multirow[t]{2}{*}{\begin{tabular}{l}
Electrical equipment \\
Insurance stock \\
Machinery \(\qquad\)
\(\square\)
\end{tabular}} & 12.93 & 13.63
14.17 \\
\hline Food shares -------------1c & & \multirow[t]{2}{*}{\({ }_{8}^{5.63}\)} & & \multicolumn{2}{|l|}{\multirow[t]{2}{*}{\(\begin{array}{ll}9.94 & 10.89 \\ 1129 & 12.37\end{array}\)}} \\
\hline Fully administered & 5.52
7.75 & & \multirow[t]{3}{*}{Metais -------------------11} & & 12.37 \\
\hline General bond shares_-.-_1c & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{\({ }_{8.11}^{8.51}\)} & & \multicolumn{2}{|l|}{\(9.19 \quad 10.07\)} \\
\hline Industrial Machinery shares 1 c & & & & \multirow[t]{2}{*}{\[
\begin{aligned}
& 19.15 \\
& 11.56
\end{aligned}
\]} & \multirow[t]{2}{*}{12.67} \\
\hline Institutional bond-shares_-_1c & 7.40
9.35 & 8.11
5.82 & \multirow[b]{3}{*}{Public Utility
Railroad} & & \\
\hline Investing Company shares__1c & \multirow[t]{2}{*}{\[
\begin{aligned}
& 9.09 \\
& 6.29
\end{aligned}
\]} & \multirow[t]{2}{*}{9.96} & & \multirow[t]{2}{*}{8.85
5.76} & \multirow[t]{2}{*}{9.70
6.31} \\
\hline Low Priced shares. & & & & & \\
\hline Merchandising shares -----1e & \multirow[t]{2}{*}{8.42
5.21} & \multirow[t]{2}{*}{9.23
5.72} & \multirow[t]{2}{*}{Railroad equipment} & \multirow[t]{2}{*}{\[
\begin{aligned}
& 6.47 \\
& 8.94
\end{aligned}
\]} & \multirow[t]{2}{*}{\[
\begin{aligned}
& 7.09 \\
& 9.80
\end{aligned}
\]} \\
\hline Mining shares .---------10 & & & & & \\
\hline Petroleum shares & 8.67 & 5.72
9.50 & \begin{tabular}{l}
Steel \\
Tobacco \(\qquad\)
\end{tabular} & \({ }^{8.94}\) & \[
\begin{array}{r}
9.80 \\
12.09
\end{array}
\] \\
\hline Railroad Bond Shares_-----1c & \multirow[t]{2}{*}{\({ }_{3.83}^{2.53}\)} & \multirow[t]{2}{*}{2.79
4.21} & \multirow[b]{3}{*}{Pacific Amer Investors com__10c \(\$ 1.50\) preferred} & \multirow[b]{2}{*}{31/2} & \\
\hline RR Equipment shares_----_1c & & & & & \multirow[t]{2}{*}{\begin{tabular}{c}
4 \\
\(25^{3} 4\) \\
\hline 1
\end{tabular}} \\
\hline Railroad stock shares..--.--1c & \multirow[t]{2}{*}{\begin{tabular}{l}
4.86 \\
5.66 \\
\hline
\end{tabular}} & \multirow[t]{2}{*}{\[
\begin{aligned}
& 5.34 \\
& 6.21
\end{aligned}
\]} & & \multirow[t]{2}{*}{\({ }^{245}\)} & \\
\hline Steel shares & & & \multirow[t]{2}{*}{\begin{tabular}{l}
 \\
Petroleum \& Tradng \\
Putnam (Geo) Fund
\end{tabular}} & & \\
\hline Tobacco shares _--------_1c & \multirow[t]{2}{*}{\[
\begin{array}{r}
4.49 \\
6.27
\end{array}
\]} & \multirow[t]{2}{*}{4.93
6.88} & & & \multirow[t]{3}{*}{\[
\begin{array}{r}
17.78 \\
2.92
\end{array}
\]} \\
\hline Utility shares & & & \multirow[t]{3}{*}{Republic Investors Fund Scudder, Stevens \& Clark Fund Inc (net asset valuel-} & \multirow[t]{2}{*}{2.67} & \\
\hline \multirow[b]{2}{*}{Howe Plan Fund Inc.-----1} & \multirow[b]{4}{*}{4.69
1.86
25.41} & \multirow[b]{3}{*}{\[
\begin{aligned}
& 5.07 \\
& 2.02
\end{aligned}
\]} & & & \\
\hline & & & & \multirow[t]{2}{*}{54.11
11.96} & \\
\hline Income Foundation Fund_-_-_10c & & & Selected Amer Shares & & \\
\hline Incorporated Investors & & 27.47 & \multirow{3}{*}{Sovereign Investors --------1} & \multirow[t]{2}{*}{6.41} & 23.29 \\
\hline stitutional Shares Ltd- & \multirow[t]{2}{*}{} & \multirow[b]{2}{*}{10.87} & & & \\
\hline Aviation Group shares_--._1c & & & & \multirow[t]{2}{*}{12.42} & \multirow[t]{2}{*}{13.54} \\
\hline Bank Group shares_-.----_1c & \multirow[t]{2}{*}{\[
80, c^{9.92}
\]} & \multirow[t]{2}{*}{\[
8.9 \mathrm{c}
\]} & Television Fund Inc.a....-. & & \\
\hline Insurance Group share & & & \multirow[t]{3}{*}{Union Bond Fund series A--
Series B} & & 87c \\
\hline Stock and Bond Group & \multirow[t]{2}{*}{13.17
10.69} & 1.2 & & & \\
\hline vestiment Co of America & & \multirow[t]{2}{*}{\({ }_{9.72}^{11.62}\)} & & \(\stackrel{18.51}{6.58}\) & \multirow[t]{2}{*}{} \\
\hline \multirow[t]{2}{*}{Investors Management Fund---1} & \multirow[t]{2}{*}{\(\times 8.86\)
16.19} & & Series C \({ }_{\text {Union Prefer }}\) & & \\
\hline & & \multirow[t]{2}{*}{16.55} & \multirow[t]{2}{*}{Union Common Stock Fund_- 1 United Income Fund Shares} & \multicolumn{2}{|l|}{7.97} \\
\hline eystone Custodian & & & & \multicolumn{2}{|l|}{\multirow[t]{2}{*}{\(\begin{array}{lll}11.29 & 11.51\end{array}\)}} \\
\hline B1 (Investment Bonds) & \multicolumn{2}{|l|}{27.49} & Wall Street Investing Corp_-_-1 & & \\
\hline B-2 (Medium Grade Bds) & \multirow[t]{2}{*}{\({ }_{17.63}^{23.92}\)} & \multirow[t]{2}{*}{26.09
19.23} & \multirow[t]{3}{*}{Whitehall Fund Inc Wisconsin Investment Co} & \multirow[t]{3}{*}{18.78
17.84
3.76} & \\
\hline B-3 (Low Priced Bonds) ----1 & & & & & \multirow[t]{2}{*}{\[
\begin{array}{r}
19.13 \\
4.08
\end{array}
\]} \\
\hline B-4 (Speculative Bonds) - & \multirow[t]{2}{*}{10.25
16.41} & 19.23
11.18 & & & \\
\hline K-1 (Income pfd Stocks) & & & Wisconsin Investment Co----1 & & \\
\hline K-2 Appreciation pfd Stks)-1 & 24.20 & 26.40 & Unit Type Trusts- & & \\
\hline S-1 (Quality common Stks)-1 & 31.75 & 34.64 & Dlversified Trus & & \\
\hline S-2 (Income com stocks) ---1 & 15. & 17.21 & ies E -----------2.50 & 8.00 & 9.20 \\
\hline S-3 (Appreciation com stks)-1 & 13.65 & 14.90 & Independence Trust Shares & 2.3 & \\
\hline -4 (Low Priced com Stks) & 46 & 5.96 & North Amer Trust Shares & & \\
\hline Knickerbocker Fund & 5.26 & כ. 77 & ies & 4.35 & \\
\hline Lexington Trust Fund_-----25c & 2.53 & 2.77 & & 2.53 & \\
\hline
\end{tabular}

\section*{Insurance Companies}
\begin{tabular}{|c|c|c|c|c|c|}
\hline - Par & Bid & 48k & ar & d & \\
\hline Aetna Casualty \& Surety ---- \({ }^{10}\) & 5 & 101 & -- & 363/4 & 4 \\
\hline Aetna Insurance ------------10 & 583/4 & & & & \\
\hline \({ }_{\text {Agricultural }}\)--- & \({ }_{73}\) & \({ }_{76}^{613}\) & N & & \\
\hline rican All & \(25^{1 / 2}\) & & Maryland Casualty common--1 & & 21 \\
\hline American Aut & 50 & 53 & \({ }_{\text {120 }} 1.05\) Convertible & 255/2/ & \\
\hline American Casualty. & \(17^{3 / 4}\) & \(19^{1+}\) & Massachu & 303/4 & \(2^{3}\) \\
\hline American Equitable Assur-----5 & & 25 & & 31/2 & \\
\hline America & 173/8 & 187\% & & & \\
\hline erican & & \({ }^{188^{5}}\) & National Casualty (Detroit) - 10 & 34 & 36 \\
\hline American Re-Insuran & 31 &  & & & \\
\hline Automobile ------------------10 & 62 & \({ }_{65}^{65}\) & New Amsterdam Ca-uaity----5 & & \\
\hline & & & New Hampshire Firenion---10 & 441/2 & 47 \\
\hline & & 121 & & & \\
\hline & & & Fire-------------5 & & \\
\hline Camden Fire ----------- & & 24, & North River & & \\
\hline ander & & \({ }_{76} 8\) & & & \\
\hline Crum \& Forster Inc & \({ }_{34}{ }^{4}\) & \({ }_{36}^{76}\) & Northeastern & & \\
\hline Employees Group & & \(3^{39^{3}}\) &  & & \\
\hline Employers Reinsu & 63 & & Peerless Casualty & & \\
\hline Federal -------------------10 & 67 & 72 & & & \\
\hline dellty \& Dep & & & Providence-Washington & \({ }_{32}{ }^{43 / 4}\) & \\
\hline Fire Assn of & & & & & \\
\hline eman's Fund & - & 893 & Re & & \\
\hline ciremen's of Ne & & & & & \\
\hline Feneril Retnsurance Corp----10 & & 31 & Seabo & & \\
\hline Glens Falls --------------5 & 503/4 & 523 & \% (New Haven) & 341/2 & \\
\hline Globe \& Rutgers Fite common-5 & & & Springfield Frre \& Marin & 343/4 & \\
\hline 2nd pr & 961/2 & 100 & & & \\
\hline Great & 293/4 & & & & \\
\hline & & & \(\checkmark\) S Fire & & \\
\hline & & & . S. Guarantee ------10 & 1/2 & \\
\hline  & & 38 &  & & \\
\hline
\end{tabular}

\section*{Obligations Of Government Agencies}
\begin{tabular}{|c|c|c|c|c|c|}
\hline Federal Home Loan Banks- & Bid & Ask & Federal Land Bank Bo & Bid & Ask \\
\hline \begin{tabular}{l}
1.35 s Sept. 15, 1950 \\
13/85 Feb. 15, 1951
\end{tabular} & \[
\begin{aligned}
& 100 \\
& 100
\end{aligned}
\] & \[
\begin{aligned}
& 100.1 \\
& 100.1
\end{aligned}
\] & 11/4s May 1, 1952-1950 & 99.18 & 99.24 \\
\hline Other Issues & ' & & 11/2s Jan. 1, 1953-1951. & 99.29 & \(100 \cdot 3\) \\
\hline Central Bank for Cooperatives15/8s Feb. 1, 1953 & 100 & 100.4 & 21/4s Feb, 1, 19551953 & 100.22 & 101.2 \\
\hline Panama Canal 3s...-.-.--1961 & \(1183 / 4\) & 1195/8 & 13/4s Oct 1, 1957-1955 & 100 & 100.4 \\
\hline
\end{tabular}

\section*{U. S. Gertificates of Indebledness}


Federal Intermediate Gredit Bank Debentures
\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|}
\hline Rate & Dated & Due & Bid & Ask & te & Dated & Due & Bid & \\
\hline 1.35\% & 9-1-49 & 6-1-50 & b1.35 & 1.15\% & 1.30\% & 5-1-50 & 50 & b1.35 & \\
\hline \(1.30 \%\)
\(1.30 \%\) & 10-3-49 & 7-3-50 & b1.35 & 1.15\% & 30\% & 3-1-50 & 12-1-50 & b1.40 & \\
\hline 1.30\% & 11-1-49 & 8-1-50 & b1.35 & 1.15\% & 1.30\% & 4- 3-50 & 12-1-50 & b1. 40 & \\
\hline 1.30\% & 1-3-50 & 10-2-50 & \({ }_{\text {b1. } 35}\) & 1.20\% & 1.35\% & - & 1-51 & & \\
\hline 1.30\% & 2-1-50 & 11-1-50 & b1.35 & 1.25 & 1.35 & 6-1-50 & 3-1-51 & & \\
\hline
\end{tabular}

\section*{United States Treasury Bills}


Banks \& Trust Companies
\begin{tabular}{|c|c|c|c|c|c|}
\hline ar & & Ask & Chicago & Bid & Ask \\
\hline Bank of the Manhattan Co_-10 & \(26^{3 / 4}\) & 281/4 & City Natl Bank \& Trust_-_- 100 & 219 & 229 \\
\hline Bank of New York & & & Continental Illinois & 219 & 229 \\
\hline \& Fifth Avenue_----------100
Bankers Trust & \({ }_{48}^{350}\) & 365
50 & National Bank \& Trust \(33^{1 / 2}\) & 93 & 1/2 \\
\hline Brooklyn Trust --.-.-.-- 100 & 142 & 147 & First National Bank & 232 & 240 \\
\hline Central Hanover Bank \& Trust 20 & 102 & 105 & Harris Trust \& Savings --- 100 & 350 & 375 \\
\hline Chase National Bank _-----15 & 37\% & 397/ & & & \\
\hline Chemical Bank \& Trust & 44 & 46 & Northern Trust Co..------100 & 605 & 630 \\
\hline \begin{tabular}{l}
Commercial National Bank \& \\
Trust Co. \(\qquad\)
\end{tabular} & 54 & 56 & Clevelan & & \\
\hline Continental Bank \& Trust & & & Central National Bank_-_-.-20 & \(311 / 2\) & 33 \\
\hline Stamped & \(61 / 4\) & \(63 / 4\) & Cleveland Trust Co---...- 100 & & 365 \\
\hline Corn Exchange Bank \& Trust-20 & \(621 / 2\) & 641/2 & National City Bank_---------16 & 38 & \\
\hline ounty Trust Co (White Plains, & & & & & \\
\hline Empire Trust -...------- 50 & 1071/2 & \(1101 / 2\) & National Bank of Detroit_-._10 & 38 & 91/2 \\
\hline Federation Bank \& Trust...--10 & 221/2 & 24 & & & \\
\hline Fiduciary Trust ---.----10 & \(33^{1 / 2}\) & \(351 / 2\) & Pittsburg & & \\
\hline First National Bank...-.-.- 100 & 1.290 & 1,350 & Farmers Deposit Natl Bank_-100 & 295 & \\
\hline Guaranty Trust -------100 & 11 & 318 & Mellon Natl Bank \& Trust__-100 & & \\
\hline Industrial Bank of Commerce_10 & 31 & 33 & Peoples First National & & \\
\hline Trving Trust \({ }_{\text {King }}\) County \({ }^{\text {Trust }}\) & 183/4 & 1,650 & Bank \& Trust----------20 & \({ }_{37}\) & 39 \\
\hline Lawyers Trust & \(41^{3 / 4}\) & 433 & Portland & & \\
\hline Manufacturers Trust Co-.--20 & \(581 / 2\) & \(60^{1 / 2}\) & & & \\
\hline Morgan (J P) \& Co Inc.-.-100 & 273 & 279 & First National Bank & 91 & \\
\hline National City Bank.-.-.-.-. \(121 / 2\) & 465/8 & \(43^{5 / 8}\) & United States Natl Bank_-.. 20 & 66 & 68 \\
\hline New York Trust ---------25 & \(92^{1 / 4}\) & \(951 / 4\) & & & \\
\hline Publlc Nat'l Bank \& Trust_171/2 & 411/2 & \(431 / 2\) & San Francisco & & \\
\hline Stering National ---------25 & 89 & 92 & Bank of Amer N T \& S A- & & \\
\hline Title Guarantee \& Trust.--12 & 8 & \(83 / 4\) & New common ---- \(\mathbf{- 6}^{\mathbf{- 6}}\) & \(261 / 4\) & \\
\hline United States Trust_-----100 & 640 & 670 & Rights (expire June 1) & 92 c & \[
1.02
\] \\
\hline
\end{tabular}

\section*{Recent Security Issues}
\begin{tabular}{|c|c|c|c|c|c|}
\hline Bonds- & Bid & Ask & stocks (Continued)- & & \\
\hline Appalachian Elec 27/8S_.... 1980 & 1021/2 & 1023/4 & Conn Lt \& Pwr \(\$ 2.20\) & \(55^{3 / 4}\) & \\
\hline Assoclated Tel 27/8._- 1979 & 102 & 103 & 2.04 prefer & \(531 / 4\) & \\
\hline Beil Telephone of Pa 3s_n 1974 & 105 & 1053/4 & Delaware Power \& Light & & \\
\hline Boston Edison 23/4s ------1980 & 1021/2 & 1023/4 & & & \\
\hline Callf Oregon Power 27/8s_-1979 & 1013/4 & 102 & Hartiord Electric 3.90c prd_- 50 & & \\
\hline Central Maine Power 27/6s__1979 & 1013/4 & 102 & Iowa Southern Util \(51 / 2 \%\) pid_30 & \(361 / 2\) & 371/4 \\
\hline Conn Lgt \& Power 23/48..-1984 & 103 & 1033/4 & Kentucky Utilities \(\$ 4.75\) pfd 100 & 104 & 105 \\
\hline Detroit Edison 23/4.------1985 & 1011/8 & 01 & Maine Pub Serv \(\$ 5.50\) pfd__- 20 & 19 & 20 \\
\hline Duke Power 27/8s...-----.. 1979 & 1033/4 & 104 & & & \\
\hline Gas Service Co 2\%/8s_m_ 1969 & 102 & 103 & 41/2\% pfd (series 194 & 06 & 108 \\
\hline Illinois Power Co 23/4s_---1980 & 1001/8 & \(1003 / 8\) & & & \\
\hline Indianapolis Pwr \& Lt 27/88_1979 & 1023/4 & 1031/2 & d & 28\% & \\
\hline Potomac Elec. Power 23/45-_ 1985 & 01/2 & 1003 & Penn Pwr \& Lgt 41⁄2\% ptd__ 100 & & \\
\hline Public Serv El \& Gas 23/4S_-1980 & \(11 / 8\) & 1013/ & Penn Pwr \& Lgt 4/2\% pra_-100 & 109 & \\
\hline Public Serv of Indiana 3s__1979 & 104 & 105 & Pub Serv of Okla \(4.65 \%\) pfd-100 & 106 & 108 \\
\hline Tenn Gas Transmission 3s__1969 & 1021/4 & 103 & \begin{tabular}{l}
Rochester Gas \& Elec- \\
\(4.10 \%\). preferred series H_100
\end{tabular} & 100 & 101 \\
\hline Stocks- Par & Bid & A & San Dlego Gas \& Elec- & & \\
\hline \begin{tabular}{l}
Blackstone Valley Gas \& Elec- \\
\(\$ 4.25\) preferred .-.-......- 100
\end{tabular} & 105 & 107 & 41/2\% preferred -- 20 & 21 \% & 21/8, \\
\hline Central Hudson G & & & Gas Transmisslon- 65 & & \\
\hline 4.75\% preferred .-------100 & 1061/2 & & \(4.60 \%\) preferred --.-.-.-. 100 & 1081/4 & 1083/4 \\
\hline \multicolumn{6}{|l|}{\multirow[t]{5}{*}{a Odd lot sale (not included in year's range). b Bid yield price. d Deferred delivery sales (not included in year's range). e Ex-interest. T Flat price. \(k\) Admitted to Hsting on N. Y. Stock Exchange. \(n\) Admitted to trading N. Y. Curb. \(x\) Cash sales (not included in year's range). t ExIlquidating dividend. ( On ) Admitted to Unilsted Trading privileges. wd When delivered. Wi When issued. \(x\) Ex-dividend. y Ex-rights. 2 Ex-stock dividend.}} \\
\hline & & & & & \\
\hline & & & & & \\
\hline & & & & & \\
\hline & & & & & \\
\hline
\end{tabular}

\section*{THE COURSE OF BANK CLEARINGS}

Bank clearings this week will show an increase compared with a year ago Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, May 20, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be \(5.6 \%\) above those of the corresponding week last year. Our preliminary total stands at \(\$ 14,644,593,659\) against \(\$ 13,862,162,441\) for the same week in 1949 . At this center there is a gain for the week ended Friday of \(4.4 \%\). Our comparative summary for the week follows
\begin{tabular}{|c|c|c|c|}
\hline Clearings-Returns by Telegraph Week Ended Mar 20-- & 1950 & 1949 & \% \\
\hline New York & \$7,125,439,390 & 86.824.737,453 & 4.4 \\
\hline Chicago.- & 801.638.691 & 589,278.433 & + 36.0 \\
\hline Phlladelphia & 1,000,000,000 & 940,000,000 & \\
\hline Boston.-- & 506,426,776 & 454,044,432 & \(+11.5\) \\
\hline Kansas City & 272,306.729 & 261,573,994 & + 4.1 \\
\hline St. Louis & 296.900,000 & 280,900.000 & + 2.7 \\
\hline San Francisco & 351.148,000 & 326.794.000 & + 7.5 \\
\hline Pittsburgh & 321.677.257 & 303,650,098 & + 5.9 \\
\hline Cleveland & 340,947,383 & 308.005.013 & +10.7 \\
\hline Baltimore & 236.177.029 & 219,366.370 & + 7.7 \\
\hline , Ten citles five days. & \$13.975,377,470 & \$13,121.173.613 & \\
\hline Other cittes, five days. & 2.722.626.215 & 2.612,573.760 & + 4.2 \\
\hline Total all citles, five days_ & 13,975,377.470 & 13,121,173,613 & \\
\hline All cities, one day & 669,216,189 & 740,988,828 & -9.7 \\
\hline Total all citles for week & 644,593,65 & & \\
\hline
\end{tabular}

Complete and exact detaiis for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press Accordingly, in the above the last day of the week in all cases has to be estimated

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results of the week previous - the week ending May 13. For that week there was an increase of \(2.2 \%\), the aggregate of clearings for the whole country having amounted to \(\$ 13,780,413,736\) against \(\$ 13,487\),481,604 in the same week in 1949. Outside of this city there was a loss of \(0.5 \%\), the bank clearings at this center having recorded a gain of \(4.7 \%\). 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 a gain of \(4.5 \%\), in the Boston Reserve District of \(5.1 \%\) and in the Philadelphia Reserve District of \(3.3 \%\). The Cleveland Reserve District shows a decrease of \(5.2 \%\), but The Richmond Reserve District registers an increase of \(2.4 \%\) and the Atlanta Reserve District of \(2.6 \%\). In the Chicago Reserve District the totals are larger by \(0.6 \%\) and in both the St. Louis and Minneapolis Reserve Districts by \(1.1 \%\). In the Dallas Reserve District there is an improvement of \(2.9 \%\), but in the Kansas City Reserve District there is a falling off of \(6.5 \%\) and in the San Francisco Reserve District of \(7.7 \%\). In the following we furnish a summary by Federal Reserve Districts:
\begin{tabular}{|c|c|c|c|c|c|c|}
\hline & & SUMMARY OF & bank clearin & & & \\
\hline Week Ended May 13- & & 1950 & 1949 & Inc. or & 1948 & 1947 \\
\hline Federal Reserve Districts & & - \$ & \$ & Dec. \% & \$ & \$ \\
\hline Lst Boston -------------12 & itle3 & 547,291,138 & 520,504.036 & + 5.1 & 547,837.323 & 529,150,875 \\
\hline 2nd New York_-...---.-12 & " & 7.380,437,893 & 7.060.681.146 & + 4.5
\(+\quad 3\) & 7,475,768.463 & 7.064,980.435 \\
\hline 8rd Philadelphia -------11 & & 917,963,496 & 888,342,738 & + 3 & 7, & 893,021,307 \\
\hline 4th Cleveland --------7 & " & 729,121,159 & 769.474,804 & - 5. & 9,588,025 & 797.232,091 \\
\hline 6th Richmond & " & 423,237,921 & 413,278.439 & + & 412,731,911 & 45 \\
\hline 6 6th Atlanta -----------10 & " & 612,916,044 & 597,508,617 & + 2.6 & 52 & 0 \\
\hline Vth Chicago ------------17 & " & 937,318.440 & 932,065,669 & +0.6 & 989,115,535 & 15 \\
\hline 8th St. Louis ------------ 4 & " & 443,692,150 & 439.053,128 & 1. & 459,931,173 & 425.064,366 \\
\hline 9th Minneapolis .-.----- 7 & " & 345,731,668 & 341.931,149 & 1.1 & 371.985.802 & 321,030.157 \\
\hline 20th Kansas City & ' & 422,664,065 & 452.250,063 & -6.5 & 465,509,291 & 27.785.526 \\
\hline 11 th Dallas .-----------6 & \({ }^{\prime}\) & 290,696,083 & 282,484,693 & + 2.9 & 307,334,051 & 52,832,394 \\
\hline 22th San Francisco .-----10 & " & 729,343,679 & 789,907,112 & 7.7 & 751,072,887 & 60,324,560 \\
\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{\begin{tabular}{l}
 \\
Outside New York Clty \(\qquad\)
\end{tabular}}} & 13,780,413,736 & 13,487,481,604 & + 2.2 & \multirow[t]{2}{*}{\[
\begin{array}{r}
14,152,631,548 \\
6,944,370,228
\end{array}
\]} & \multirow[t]{2}{*}{\[
\begin{array}{r}
13,345,767,461 \\
6,534,284,368
\end{array}
\]} \\
\hline & & 6,654.321,651 & 6,634,503,548 & -0.5 & & \\
\hline
\end{tabular}

We now add our detailed statement showing the figures for each city for the week ended May 13 for four years


 Fourth Federal Reserve District-Cleveland-
Total (7 cities) \(\qquad\)


Fifth Federal Reserve District-Richmond-
West Virginia-Huntington_-_-.-....
Virginia-Norfolk Richmond
Rinfolk South Carolina-CharlestonDistrict of Columbia-WashingtonTotal (6 cities)

Sixth Federal Reserve District-Atianta-



Seventh Federal Reserve District-Chicago-


Eighth Federal Reserve District-St. Louis-
\begin{tabular}{|c|c|}
\hline Missourl-St. Louis.--------------. & 242,200.000 \\
\hline Kentucky-Louisville. & 111,340,491 \\
\hline Tennessee-Memphis.------------. & 87,986,475 \\
\hline Illinois-Quincy & 2,165,184 \\
\hline Total (4 cities) & 443,692, \\
\hline
\end{tabular}

Ninth Federal Reserve District-Minneapolis-
\begin{tabular}{|c|c|}
\hline Minnesota-Duluth_ & 5,593.919 \\
\hline Minneapolis_----- & 232,097,918 \\
\hline St. Paul & 87,060,936 \\
\hline North Dakota-Fargo & 5.412,120 \\
\hline South Dakota-Aberdeen & 2,796,015 \\
\hline Montana-Billings & 3.658,164 \\
\hline Helena & 9,112,596 \\
\hline
\end{tabular}

Total (7 citles) -....................... \(345,731,668\)
Tenth Federal Reserve District-Kansas City-
\begin{tabular}{|c|c|c|c|c|c|}
\hline Nebraska-Fremont & 598.943 & & & & \\
\hline Hastings.--- & 598,9930 & 609.388
654,697 & 二 1.7 & 408.805
630,321 & 367,071
58555 \\
\hline Lincoln & 7,576,366 & 7,448,895 & \begin{tabular}{l} 
+ 1.7 \\
\hline
\end{tabular} & 8,432,770 & \\
\hline Omaha & 109,029,082 & 118,808,388 & - 8.2 & & 6,932,549 \\
\hline Kansas-Topeka & 6,753,090 & 7,165,834 & 二 5.8 & \({ }^{112,750,832}\) & \(110.030,100\) \\
\hline & 12,350,867 & 11,134,173 & +10.9 & & \\
\hline Missouri-Kansas City & 271,069,044. & 291,527,261 & + 7.0 & 306,613,758 & - \(\begin{array}{r}9,6099616131\end{array}\) \\
\hline  & 9,565,827 & 10,148;064 & 5.7 & 11.523.714 & \({ }_{9,675,861}\) \\
\hline Colorado-Colorado Springs_-------- & \(2,703,206\)
2,506360 & 2.413 .433 & +12.0 & 2,338,792 & 1,934,453 \\
\hline Pueblo----------------- & 2,506,360 & 2,339,935 & 7.1 & 2,018,175 & 1,720,139 \\
\hline Total (10 cities) & 422,664,065 & 452,250,068 & \(-6.5\) & 465,509,291 & 427,785,526 \\
\hline & & , & & & \\
\hline \multicolumn{6}{|l|}{Eleventh Federal Reserve District-Dallas-} \\
\hline Texas-Austin_ & 8.795,529 & 7,979,056 & +10.2 & & \\
\hline Dallas, & 233,794,016 & 229,503,120 & + 1.9 & 247,466,000 & - 6.9445 .640 \\
\hline Fort Worth & 28,212,230 & 24.803,771 & +13.7 & 27,824,073 & 24,877,736 \\
\hline Wichita Falls & \({ }_{4}^{5,572,000} 4\) & \({ }_{4}^{5.027 .000}\) & +10.8 & 8,078,000 & 5,152,000 \\
\hline  & \({ }_{9}^{4,673,043}\) & \(4,201,634\)
\(10,970.117\) & +10.7 & 4,470,027 & 2.951,862 \\
\hline Total (6 cities) & 696,083 & 282,484,698 & & & \\
\hline & & & & & \\
\hline \multicolumn{6}{|l|}{- Twelfth Federal Reserve District-San Francisco-} \\
\hline  & 111,116,016 & 114,705,161 & & & \\
\hline Yakima & 3,584,255 & 3.483,627 & + 2.9 & \(114,358,932\)
\(3,713,769\) & \(96,403,933\)
\(3,646,316\) \\
\hline Oregon-Portland-- & 146,229,510 & 139,660,970 & + 4.7 & 149,273,528 & 103,614,406 \\
\hline California-Long Beach & \(54,685,422\)
15,609826 & 54.625.162 & + 0.1 & 53,990.355 & 45,235,316 \\
\hline Pasadena_ & 12,699,162 & \({ }_{11,608.025}^{14,6159}\) & \begin{tabular}{l} 
a \\
\(+\quad 6.8\) \\
\(+\quad 4\) \\
\hline
\end{tabular} & \({ }_{9}^{11,912,042}\) & 9,484,680 \\
\hline San Francisco------------------ & 359,466,940 & 426.812.626 & \(-15.8\) & - 384.759 .503 & 87029,919 \\
\hline San Jose & 12,274,870 & \({ }^{11.593,296}\) &  & 384.759.503 & 370,687,892 \\
\hline Santa Barbara & 4.876,585 & 4.200.448 & +16.1 & \({ }_{4}\) & 11,174,171 \\
\hline Sto & 8.801.093 & 8.601,809 & + 2.3 & \({ }_{8,330,999}\) & 3,866556
8,181366 \\
\hline otal (10 cit & 729,343,679 & 789,907,112 & - 7.7 & 751,072,837 & 660,324,560 \\
\hline \multirow[t]{2}{*}{Grand Total (112 cities)} & 780,413,736 & \multirow[t]{2}{*}{7,481,604} & + 2.2 & 14,152,631,543 & \multirow[t]{2}{*}{13,345,767,461} \\
\hline & 6,654,321,651 & & & & \\
\hline Estimated & & & & 6,944,370,223 & 63 \\
\hline
\end{tabular}

\section*{Foreign Exchange Rales}

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 on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 MAY 12, 1950 TO MAY 18, 1950, INCLUSIVE
\begin{tabular}{|c|c|c|c|c|c|c|}
\hline Country and Monetary Unlt & \multicolumn{6}{|l|}{Noon Buying Rate for Cable Transfers in New York Value in United States Money} \\
\hline Argentina, pesoBasic & \[
\operatorname{May}_{\$} 12
\] & \[
\mathrm{May}_{\$} 13
\] & \[
\underset{\$}{\text { May } 15}
\] & \[
{ }_{\$}{ }_{\$} 16
\] & \[
\underset{\$}{\text { May }} 17
\] & \[
\underset{\$}{\text { May } 18}
\] \\
\hline Preferential "A. & . \(2977773^{*}\) & & \({ }^{297778 *}\) & .297778 \({ }^{\text {a }}\) & .297778* & .297778* \\
\hline  & . \(1745662^{*}\) & & . \(206694962^{*}\) & . \({ }^{.206949 * *}\) & . \(20.1745699^{\text {a }}\) & . \(2066949{ }^{*}\) \\
\hline  & .138958* & & . \(138958{ }^{*}\) & \({ }^{-138958}{ }^{*}\) & \({ }^{.1} 13895958^{\prime \prime}\) & .1745692** \\
\hline Australia, pound & 2.231573 & Closed & 2,231573 & 2.231573 & 2.231573 & \\
\hline Erazil, cruzerro & . 0199339 & & . 0199267 & . 0199232 & 2.0199250 & 2.231573
.0199250 \\
\hline Canada, dollar- & . 5444060 & & . 0544060 & . 0544060 & . 0544060 & . 0544060 \\
\hline Orfice & . 909090 & & & & & \\
\hline Free & . 901875 & & \({ }_{9} 901875\) & .909090 & \[
\begin{aligned}
& .909090 \\
& .901250
\end{aligned}
\] & .909090 .901875 \\
\hline Ceylon, rupee \({ }^{\text {Czechoslovakia, }}\) koruna & . 203500 & & . 208500 & . 208500 & . 208500 & . 208500 \\
\hline Czechosiovakia, koruna -------------------------- & .\(_{144938 *}\) & & . 0200600 & . 0200600 & . 0200600 & . 0200600 \\
\hline  & . 002859397 & & . \(1449338{ }^{*}{ }^{\text {a }}\) & . \(1449338^{4}\) & . \(1449338^{*}\) & 144938** \\
\hline  & . 203700 & & . 2087028600 & . 20087008 & . 20087008 & . 200885008 \\
\hline Mexico, peso & . 115673 & & . 115653 & . 115680 & . 115680 & . 115640 \\
\hline 'Nether Zealand \({ }^{\text {N }}\) & . 262677 & & . 262650 & . 262650 & . 262625 & . 262625 \\
\hline \begin{tabular}{l}
nd, \\
pound
\end{tabular} & 2.772896 & Closed & 2.772896 & 2.772896 & 2.772896 & 2.772896 \\
\hline Phllippine Islands, peso & . \(449615{ }^{\text {a }}\) & & .140154* \({ }^{\text {a }}\) & . \(140154^{*}\) & .140154* & .140154* \\
\hline Portugal, escudo -- & . 0345333 & & . 03945428 & \({ }^{.496125}\) & \({ }^{496125}\) & \({ }^{4} 496125\) \\
\hline Straits Settlements, dollar & . 327358 & & & . 3273588 & \({ }^{.} \mathbf{3 2 7 3 5 8}\) & . 32343588 \\
\hline '8weden, krona --- & . \(193329^{*}\) & & . 193329 * & . \(1933298{ }^{\text {\% }}\) & \({ }_{.} .3933298{ }^{\text {a }}\) & \({ }^{.193329 *}\) \\
\hline Bwitzerland, franc & . 233100 & & . 233000 & . 232800 & . 232900 & . 232950 \\
\hline Union of South Africa, pound & 2.783750 & Closed & 2.783750 & 2.783750 & 2.783750 & 2.783750 \\
\hline Urited Kingdom, pound steritng & 2.800742 & & 2.800742 & 2.800742 & 2.800742 & 2.800742 \\
\hline Uruguay, peso & \({ }_{.561797 *+}{ }^{658327^{*} \dagger}\) & & . \(6583327^{*} \dagger\) & . \(658323{ }^{\circ}{ }^{\circ}+\) & \({ }^{658327}{ }^{\text {t }}\) ¢ & \({ }^{658327 * *}+\) \\
\hline Uruguay, peso & . \(4255311^{\text {t }}+\) & &  & \(.561797{ }^{\circ}{ }^{+}\) & \(\stackrel{.561797 * \dagger}{ }{ }^{\text {¢ }}\) & . \(5617977^{*}+\) \\
\hline & & & 425531 & . 425631 & . \(425031{ }^{\circ}\) & .425531* \(\dagger\) \\
\hline
\end{tabular}

\section*{Slaement of Condition of the 12 Federal Reserve Banks Combined}
\begin{tabular}{|c|c|c|c|c|c|}
\hline Assets- & \[
\begin{gathered}
\text { May } 17, \\
1950 . \\
\$ \$
\end{gathered}
\] & & Incre
decreas
May 10,
1950
\(\$ 0\) & \[
\underset{\mathrm{M}}{(++)}
\] & or ince May 18 1949 \$ \\
\hline Gold certificates & 22,513,432 & & 10,993 & & \\
\hline Redemption fund for F. R. & & & 10,93 & & \\
\hline & 524,645 & + & 999 & & 77,203 \\
\hline Total gold ctf. & 23,038,077 & - & 9.999 & & 31, \\
\hline Discounts and advances & 204,853 & & 12.721 & & 99,1 \\
\hline Industrial loans - & 9,470 & & ,005 & & 3,439 \\
\hline U. S. Govt. Securities: & 2,54 & & 22 & & 1,904 \\
\hline Bills & 4,099,275 & - & 164,200 & & 89,753 \\
\hline Certificates & 5,771,150 & + & 22.900 & & 946;650 \\
\hline Notes & 1,619,400 & + & 16.000 & +1,2 & 260,300 \\
\hline ond & 5,910,700 & & 65,400 & -2,5 & 529,700 \\
\hline Total U. S. Govt. securtties_ & 17,400,525 & - & 190,700 & -2,3 & 305,803 \\
\hline Total loans and securities & 7,482,536 & - & 1,727 & & 997,398 \\
\hline Due from foreign banks. & 29 & & 20, 72 & & 20 \\
\hline F. R. notes of other banks & 110,537 & + & 13,121 & & 9.867 \\
\hline Uncollected items & 3,253,076 & + & 727,137 & & 531.374 \\
\hline Bank premises & 34,730 & + & 135 & & 2,269 \\
\hline Other assets & 136,556 & + & 4.423 & & 41,512 \\
\hline Total assets & 44,260,394 & + & 545,8 & -2,6 & ,645,737 \\
\hline Liabilities- & & & & & \\
\hline Federal Reserve & 22,795,637 & - & 49,079 & & 474,257 \\
\hline Deposits: & & & & & \\
\hline Member bank-reserve acct. & 16,123,351 & + & 216,397 & -2,1 & 178.192 \\
\hline U. S. Treasurer - gen. acct. & 425,835 & & 107.062 & & 599,748 \\
\hline Foreign & 1,022,177 & + & 4.215 & + 5 & 528,175 \\
\hline Other & 270,891 & & 25,283 & 2 & 240,398 \\
\hline tal depos & 17,842,254 & + & 88,267 & , & 490,163 \\
\hline Deferred availability items.. & 2,735,013 & \(+\) & 503,053 & & 268,394 \\
\hline Other liab., incl. accrúed divs. & 13,120 & & 772 & & \\
\hline tal liabill & 43,386,024 & \(+\) & 1,469 & -2,6 & 695,18 \\
\hline Capital Accounts- & & & & & \\
\hline Capltal paid in- & 215,767 & + & 104 & & \\
\hline Surplus (Section 7 )- & 488,173 & & & & 21,463 \\
\hline Surplus (Section 13b) & 27,543 & & & & 1,462 \\
\hline Other capital accounts. & 142,887 & \(+\) & 4,238 & & 16,652 \\
\hline Total liabilities \& cap. accts. & 44,260,394 & \(+\) & 545.811 & \(-2,6\) & 645,737 \\
\hline 10 of gold certificate re- & & & & & \\
\hline erves, to deposit and F. R. & & & & & \\
\hline note liabilities combined & 56.7\% & - & 0.1\% & + & 3.7 \\
\hline ances purchased for foreign & & & & & \\
\hline correspondents & 5,385 & - & 182 & - & 371 \\
\hline ommitments to make indus- & & & & & \\
\hline trial loans & 1,306 & + & 17 & & 1,08 \\
\hline
\end{tabular}

\section*{Condition Statement of Member Banks}
bank condition statement of weekly reporting member shows the following principal changes for the week ended May 10: Decreases of \(\$ 91,000,000\) in loans, \(\$ 47,000\) 000 in demand deposits adjusted, \(\$ 68,000,000\) in demand deposits credited to domestic banks, and \(\$ 64,000,000\) in borrowings.

Commercial, industrial, and agricultural loans decreased \(\$ 66,000,000\) in New York City, \(\$ 16,000,000\) in Chicago, and increased \(\$ 9,000,000\) in the Philadelphia District; there was a net decrease of \(\$ 55,000,000\) at all reparting member banks. "Other loans" increased \(\$ 30\),-
Holdings of Treasury bills decreased \(\$ 9,000,000\) at all reporting member banks; the principal changes were decreases of \(\$ 47,000,000\) in Chicago, \(\$ 26,000,000\) in New York City, and \(\$ 24,000,000\) in the Cleveland District, and increases of \(\$ 28,000,000\) in the Kansas City District and York City. Holdings of Treasury certificates of indebt-
edness increased \(\$ 27,000,000\) in the San Francisco District and a total of \(\$ 9,000,000\) at all reporting member banks. Holdings of Treasury notes increased \(\$ 24,000,000\) in the Cleveland District and decreased \(\$ 20,000,000\) in the San Francisco District; there was a net decrease of \(20,000,000\) at all reporting member banks.
Demand deposits adjusted decreased \(\$ 158,000,000\) in New York City and \(\$ 41,000,000\) in the Cleveland District, and increased \(\$ 44,000,000\) in the Kansas City Dis-
trict, \(\$ 41,000,000\) in the Chicago District, and \(\$ 24,000,000\) trict, \(\$ 41,000,000\) in the Chicago District, an
Borrowings decreased \(\$ 52,000,000\) in New York City and increased \(\$ 24,000,000\) in the Cleveland District.
A summary of the assets and liabilities of reporting
\begin{tabular}{|c|c|c|c|}
\hline Asseto-* & \[
\begin{aligned}
& \text { May 10, } \\
& 1950 \\
& \quad(\mathrm{In} \mathrm{~m}
\end{aligned}
\] & Inc.
Dec.
May
1950
illing of & \((+)\) or May 11 1949 \\
\hline Loans and Investments-Total & 66,401 & & \\
\hline Losns-net & 24.918 & 91 & + 1,3 \\
\hline  & 25,302 & 89 & + 1,41 \\
\hline \begin{tabular}{l}
Commercial, industrial, and agricultural \\
loans \(\qquad\)
\end{tabular} & 13,365 & \multirow[t]{2}{*}{- 55.} & \multirow[t]{2}{*}{-} \\
\hline Loans to brokers and dealers for purchasing or carrying: & & & \\
\hline U. S. Government obligations_-- & 714 & & \multirow[t]{3}{*}{\(+\)} \\
\hline Other* securities & \multirow[t]{2}{*}{1,073} & \multirow[t]{2}{*}{- 25} & \\
\hline Other loans for purchasing or carrying: & & & \\
\hline U. S. Government obligations--- -- & 137 & & \\
\hline Other securities & 475 & & \\
\hline Real estate loans & 4,541 & 19 & \\
\hline Loans tor banks & 323 & & \\
\hline Other loans & 4,674 & 30 & \\
\hline 0. S. Government securitie & 35,899 & & + 1,78 \\
\hline Treasury bills & 1,744 & & \\
\hline Treasury certificates of indebtedness...- & 4,316 & \(+\) & - 59 \\
\hline Treasury notes & 5,756 & - 20 & \\
\hline U. S. bonds & 24,083 & & \\
\hline Other securities & 5,584 & - 25 & + 1,23 \\
\hline Reserve with Federal Reserve Bank & 11,733 & & - 1,4 \\
\hline Cash in vault & 787 & 56 & \\
\hline Balances with domestic banks & 2,151 & 24 & \\
\hline Liabilities- & & & \\
\hline Demand deposits adjusted.---------------- & 46,881 & - 47 & \\
\hline Time deposits, except Government & 15.489 & & \(+\) \\
\hline U. S. Government deposits. & 1,817 & & \\
\hline Interbank demand deposits: & & & \\
\hline Domestic banks & 8;898 & & + \\
\hline Foretgn banks & 1,253 & & \\
\hline Borrowings & 300 & 64 & \\
\hline Debits to demand deposit accounts, except Interbank and U. S. Govt. accounts, during week \(\qquad\) & \[
21,265
\] & Revised vious w & \[
\begin{aligned}
& \text { ure-pre- } \\
& 23,846
\end{aligned}
\] \\
\hline
\end{tabular}

\section*{Redemption Calls and Sinking Fund Nolices}

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

Company and Issue- NOTICE OF TENDER
Date Page
Philade Investors, Inc., common stock -------.-.-.-.-May 221986 Consol. mortgage \(3 \%-6 \%\) bonds, series A, due 2039_Jun \(15 \quad 1996\) PARTIAL REDEMPTION

\section*{Company and Issue-}

Chesapeake \& Ohio Ry.-
Ref. and improv
Ref. and improv. mige. \(37 / \% \%\) bonds, ser. H, due 1973 Jun 1st mortgage \(31 /\) \% \% bonds, due 1961_......................... 181 \(\begin{array}{llll}\text { Florida Power Corp., } 4.90 \% \text { cumulative preferred stock_May } 31 & 1784 \\ \text { Fort Street Unfon } \mathrm{D} \in \mathrm{pot} \text { Co, }\end{array}\) Port Street Union Depot Co, -
1st mortgage \(33 \%\)

Company and IssueDate Page Tnternational Rys. of Central America-
\(4 \%\) debentures due 1961



Northern States Fower Co. (Wis.)
1st mortgage \(3 \%\) bonds, due 1979
1st mortgage \(3 \%\) bond, due 1979_.....................................
1st mortgage bonds, due 1998. \(\qquad\) -May 25
Ist and ref. mortgage bonds, \(27 / \%\) series, due 1979 Jun 1
Revere Copper \& Brass, Inc., \(51 / \%\) preferred stock-Jun 30
Sherwin-Williams Co., \(4 \%\) cumulative preferred stock Jun
Revere Copper \& Brass, Inc., \(51 / \%\) preferred stock.-Jun 30
8herwin-Whliams Co., 4\% cumulative preferred stock_Jun 1
Southern Natural Gas Co.-.
3\% 1st mortgage pipe line s. f. bonds, due 1968 _-Jun 1

\(23 \%\) debentures, due June 1, 1970 _.................Jun 189
Ist lien \& ref. mtge. \(31 / 4 \%\) bonds, series C, due 1973_Jun 16 '1674
Westinghouse Electric Corp.

Company and Issue
ENTIRE ISSUE CALled


\section*{DIVIDENDS}
(Continued from page 12)
\begin{tabular}{|c|c|c|c|}
\hline Name of Company & Per & \multicolumn{2}{|l|}{When Holder Payable of Reo} \\
\hline Pittsburgh Consolidation Coal Co. & , & 6-12 & ) \\
\hline Pittsburgh Forgings Co. (quar.) & 25 c & 6-12 & \\
\hline Plymouth oil Company (qua & 50c & 6-26 & \\
\hline Plywood, Inc. (stock dividend)----------- & 2\% & 6-30 & \\
\hline \multicolumn{4}{|l|}{Fractional payments will be made in cash at the rate of 5 c per share} \\
\hline Pneumatic Scale Corp., Ltd..-----.-------- & 140 c & & 5-19 \\
\hline Potter Company & 30 c & 6-15 & \\
\hline Preston East Dome Mines, Ltd & \({ }^{12 \mathrm{c}}\) & 7-15 & \\
\hline Public Electric Light Co., \(6 \%\) pfd. (accum.) & \$1.50 & 6-1 & 5 \\
\hline Public Service Electric \& Gas Co & 40 c & 6-30 & \\
\hline Pubilicker Industries, Inc., \(\$ 4.75\) pfd. (quar.) & \$1.183/4 & 6-15 & \\
\hline Raiston Purina Company, common (qua & 50 c & 6-13 & \\
\hline 33/\% preferred (quar.) & \(933 / 4 \mathrm{c}\) & 7-1 & \\
\hline \(33 / 4 \%\) preferred (quar.) & & 10-1 & \\
\hline \multicolumn{4}{|l|}{\multirow[b]{2}{*}{Real Estate Titte Insurance Co. (Washing-}} \\
\hline & & & \\
\hline Real Silk Hosiery Mills, common (quar.)-- & 15 c & 6-15 & \\
\hline 5\% prior preferred A (qu & \$1.25 & 7-1 & 6-15 \\
\hline Reed Roller bit Company & 25 c & 6-30 & 6-16 \\
\hline Reeves Brothers, Inc. (quar & 250 & 7-3 & \\
\hline Reynolds Metals Co., common & 25 c & 7-1 & 6-19 \\
\hline 51/2\% convertible preferred ( & \$1.371/2 & 7-1 & \\
\hline Hegel Textile Corp., common & 50 c & 6-10 & \\
\hline \$4 preferred A (quar.) & \$1 & -15 & \\
\hline \multicolumn{4}{|l|}{verside Silk Mills, Ltd.} \\
\hline \$2 participating class A (qua & 50c & & \\
\hline Robertson (H. H.) Company (qu & 0 c & 6-10 & \\
\hline Royal Crown Bottling Co of L & \(121 / 2 \mathrm{c}\) & 6-1 & 5 \\
\hline Ruud Manufacturing (quar & 25 c & 6-13 & \\
\hline Extra & 25 & 9-14 & \\
\hline tock dividend & 50\% & 6-13 & \\
\hline Ryerson \& Haynes, I & 25 c & 6-15 & \\
\hline Extra & 25 c & 6-15 & \\
\hline Safety Car Heating \& Lighting Co. & 25 c & 7-1 & \\
\hline Sarnia Bridge Co., Ltd & \$10c & 6-15 & \\
\hline Schlage Lock Co. & 60 c & 6-15 & \\
\hline Searle (G. D.) \& Company (qu & 45 c & 6-15 & \\
\hline Seatrain Lines, Inc. & \(21 / 2 \mathrm{C}\) & 6-12 & \\
\hline Security Title Insurance \& Guaranty Co. (Los Angeles), common ( \(\mathrm{s}-\mathrm{a}\) ) & & & \\
\hline 3\% participating preferred & \$1.50 & & \\
\hline Participating & & & \\
\hline ferred ( s -a & \$2 & \(7-1\) & 6-15 \\
\hline Seminole Oil \& Gas, 5\% pfd. (qu & \(121 / 2 \mathrm{C}\) & 6-1 & 5-20 \\
\hline Sharon Steel Corp. (increased quar.) & 75 c & 6-30 & \\
\hline Shattuck (Frank G.) Company (qua & 10 c & 6-22 & \\
\hline Shenango Valley Water \(\mathrm{C} 0 ., 5 \%\) pfd. (quar.) & \$1.25 & 6-1 & \\
\hline Shepard-Nies Crane \& Hoist & 25 c & 6-10 & \\
\hline Shuron Optical Co. (qua & 35 c & 6-30 & \\
\hline Silknit, Ltd., common & \(\pm 25 \mathrm{c}\) & 6-15 & \\
\hline 5\% preferred (quar. & \$50c & 6-15 & \\
\hline Silverwood Dairies, Ltd., class A & \#15c & 7-3 & 5-31 \\
\hline & \#10c & 7-3 & 31 \\
\hline \multicolumn{4}{|l|}{Silverwood Western Dairies, Ltd-} \\
\hline 5\% preferred (quar.) & \$\$1.25 & 7-3 & \\
\hline Sleight Metallic Inc, 60 c pfd. ( \(\mathrm{s}-\mathrm{a}\) ) & 30c & 6-1 & 5-2 \\
\hline Southern Advance Bag \& Paper, \(41 / 2 \%\) pfd. & & & \\
\hline Entire issue called for redemption & & & \\
\hline Aug. 1 at \(\$ 106.50\) per share pl dividend. & \% & & \\
\hline \multicolumn{4}{|l|}{Southern California Edison Co.-} \\
\hline Original preferred (quar. & 50 & 6-30 & \\
\hline 4.32\% preferred & 27 c & 6-30 & \\
\hline 4.08\% convertible preferred (initial) & 32/5 & 8-31 & \\
\hline Southern California Water Co., com. (quar.) & \(811 / 4 \mathrm{c}\) & 6 - & \\
\hline \multicolumn{4}{|l|}{\(51 / 4 \%\) preferred (quar.)} \\
\hline \(51 / 2 \%\) convertible & 34\% \({ }^{3}\) & 6-1 & 5-23 \\
\hline 4\% preferred (quar.) & 25 c & 6-1 & 5-23 \\
\hline Southern Indiana Gas \& El & \(371 / 2 \mathrm{c}\) & 6-30 & 6-10 \\
\hline 4.80\% preferred (quar:) & \$1.20 & 8-1 & 7 \\
\hline Southern Pacific Co. (qua & \$1.25 & 6-19 & 5-29 \\
\hline Southwestern Investment Co., com. (quar.) & 30 c & 6-1 & 5-16 \\
\hline 5\% convertible preferred (qua & 25 c & 6-1 & \\
\hline Southwestern States Telephone Co. (quar.)- & 20 c & 6-1 & \\
\hline spalding (A. G.) Brothers (qu & 25 c & 6-15 & \\
\hline Speer Carbon Co. & \(71 / 2 \mathrm{C}\) & 6 & \\
\hline gue & 30 c & -15 & \\
\hline
\end{tabular}


Selow we give the divideads announced in previous weends and not yet paid. The list does not include divtparcerling table.
\begin{tabular}{|c|c|c|c|}
\hline \multicolumn{4}{|l|}{neot Company Share Payable of Reo.} \\
\hline \multicolumn{4}{|l|}{cadia-Atlantic Sugar Refineries, Ltd.-} \\
\hline \multicolumn{4}{|l|}{V'artictpating} \\
\hline & 70 & \(7-3\) & \\
\hline \multirow[b]{2}{*}{me steel Company (increased) -------...-} & t\$1.25 & 6-15 & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{Actha-Standard Engineeritg Co. (quar.)---} & & 6 & \\
\hline & & 6 -1 & \\
\hline \multicolumn{4}{|l|}{\multirow[b]{2}{*}{Akron Canton \& Youngstown Re:\(6 \%\) preferred ( \(\mathrm{s}-\mathrm{a}\) )}} \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{Alabama Gas Corp.- \(\quad 1.50 \cdot 10-\cdots\)} \\
\hline \multicolumn{4}{|l|}{\$3.50 prior preferred} \\
\hline berta Pacific Consolid & & & \\
\hline \multirow[t]{2}{*}{com} & \(1 / 2\) & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{\(5 \%\) preferred (quar.) common} & & & \\
\hline & 25 & & \\
\hline Alled Gas Company (quar.) & & & \\
\hline \multirow[t]{2}{*}{4\% profers Corp., com. (quar} & & & \\
\hline & & & \\
\hline Alled Caboratories, Inc. (quar.) & & & \\
\hline \multirow[t]{2}{*}{A)Ms-Chalmers Mfg. Co., common (quar.) -} & & 7 & \\
\hline & & & \\
\hline Altes Brewing Co. (quar.) (quar.) --...---- & \(11 /\) & & \\
\hline \multirow[t]{2}{*}{A)uminum Co. of America, common \(\$ 3.75\) preferred (quar.)} & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{Numinum Co. of Canada 4\% pld. (quar.) --} & & & \\
\hline & & & \\
\hline Alpha Portland Cement Co...- & & & \\
\hline \multirow[t]{2}{*}{Amerex Holding Corp. \((\mathrm{s}-\mathrm{a})\)
Amacrican Arlines, Inc.
\(1 / 2 \%\) ped. (quar,} & & & \\
\hline & & 10 & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{American Automobile Insurance Co. (St. Louis) Quarterly}} \\
\hline & & & \\
\hline  & & & \\
\hline \multirow[t]{2}{*}{American Bosch Corp., \(5 \%\) pld. (quar.).-American Casualty Co. (stock dividend)} & & & \\
\hline & & 5-31 & \\
\hline American Chain \& Cable Co. (quar.) --- & & & \\
\hline American Chicle Company (quar.) --- & & 6 & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{American District Telegraph Co. (N, J.) Quarterly \(\qquad\)}} \\
\hline & & & \\
\hline \multirow[t]{2}{*}{American Forging \& Socke} & & & \\
\hline & 1/3c & 6. 1 & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{3}{*}{\(42 \%\), preferred-All outstanding shares callec for redemption on June 8 at \(\$ 110\) per snare plus this dividend.}} \\
\hline & & & \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{tioutstanding shares called for rede} \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{\(\therefore\) tols dividend. 8 at \(\$ 110\) per share plus}} \\
\hline & & & \\
\hline \multirow[t]{2}{*}{American General Corp., \(\$ 3\) pid. (quar.)\(\$ 3.50\), preferred (quar.)} & & 6 & \\
\hline & & & 5-16 \\
\hline \(\$ 2\) preierred (quar.) & & & \\
\hline
\end{tabular}

Vame of Compary

\(\underset{\text { Share }}{\text { Per }}\)

かめ
\(7 \%\) conv, preferred (quar.
\(7 \%\) conv, preferred (quar
Baltimore Radio Show (quar.)
Bangor Hydro-Electric (uar.


Bank of America National Trust \& Savings:
Association (quar.)
Barber (W. H.) Company (quar.)
Barber-Ellis of Canada, Ltd.
Barnsdall Oil Co. (quar.).

Bates Manufacturing Co., common (quar.)
41/2\% preferred (quar.)
Bathurst Power \& Paper, Ltd.
Class A (quar.)
Beaver Lumber, \(\$ 1.40\) preferred (quar.)-
Beck (A. S.) Shoe Corp., \(43 / 4\) pfa. (quar.) Beech Aircraft Corp. (quar.)--1. (quar.)
Belden Manufacturng Co. (increased quar.)
Belding-Corticelli. Belding-Corticelli, Ltd., com. (quar.)
\(7 \%\)
Bell \& preferred tquar.
Bell \(\&\) Gossett Company (increased)
 Beneficial Corp., \$6 preferred (s-a) ---
Berkshire Fine Spinning Associates, Inc.-
Quarterly Quarterly
Bethlehem steel Corp., common (increased)-
\(7 \%\) preferred (quar, Bitb Manufred Manaring Mo. (quar.)
Bickle-seagrave, Ltd.----
Bigelow-Sanford Carpet Co., com. (quar.) Bigelow-Sanford Carpet Co., com. (quar.)
G\% preftred (quar.)
Bird \& Son, \(5 \%\) preferred (quar.)
Birmingham Water Works, \(6 \%\) pid. (quar.)
Black Hills Power \& Light, 5.40\% preferred (quar.)
Black, Sivalle \& Bred (quar.)
Bryson, Inc., com. (quar. Black, Sivalls \& Bryson, Inc., com. (quar.
4.25\% preferred (quar.)
Blackstone Valley Gas \& Electric-
4.25\% preferred (quar.) 4.25\% preferred (quar.)
Baw-Knox Company (quar.
Bliss \& Laughlin, Inc.
\(5 \%\) com. (increased)
 \(6 \%\)
Blue Mr
Blumenth Blumenthal (Sidney) \& Company (quar.) Bond Investment Trust of America Undts of beneficial
Borden Company
Boston Borden Company (quar.)--s. ( \(\mathrm{s}-\mathrm{a}\) -
Boston Fund, Inc. (increased quar.) Boston Real Estate Trust (quar.)
Boston Woven Boston Woven Hose \& Rubber Co.
Common (quar).
\(6 \%\) preferred \((\mathrm{s}-\mathrm{a})\).

Name of Company
Psstars
shat

 Brawtrord Cordage Co., Ltd.,
Class Class A (initial) - ing
Bemilian Traction, Light \& Power Co.. Ltd.-
Brewers \& \& Distillers of Vancouver, Ltd. Common (irreg.) of Vancouver,
Common (irreg.)
Bristol-Myers Co., common (interim)
\(3 \% / 4\) preferred (quar.) \(32 \%\) preferred (quar.)
British-American oil Co.. Ltd., com. (quar.)
\(33 / 4 \%\) preferred (quar.), British-American Tobacco,
\[
\pm \$ 1
\]
\[
\begin{aligned}
& \text { Ordinary bearer (finali, } \\
& \text { Ordinary registered (final) } \\
& \text { British Columbia Electric Ry. Co., Ltd. } \\
& \text { 5\% preference }
\end{aligned}
\]
\[
\begin{aligned}
& 5 \% \text { preference (s-a) } \\
& \text { British Columbia Forest Product, Ltd. ( } \mathrm{s}
\end{aligned}
\]
\[
\begin{aligned}
& \text { Brown prempany } \$ 6 \text { pfd. accum. } \\
& \text { Brown Rubber Co. (nceased. } \\
& \text { Brown Shoe Company, common (increased) } \\
& \$ 3.60 \text { preferred (quar.) }
\end{aligned}
\]

Br
Br

8
 Brunswig Drug Company-
Buckeye Incubator ( s -a) Buckeye Pipe Line Co.
Budd Company, common \(\$ 5\) preferred, (quar.)
Buffalo Forge Company
Bullock Fund Bullock's, Inc. (quar.).
Bulolo Gold Dredging, Ltinterim)-
Bunker Hill \& Sullivan Mining

\(\qquad\)
\(\qquad\)Butler- Brothers, common. (quar.)
4t/ \(1 / 2 \%\) preferred (quar.)
Buterfly Hestery Co., Ltd., com. (quar.)
\(7 \%\) preferred (s-a,\(7 / 0\) preferred
7.
California ElectricCampbell. Wyant \& Cannon Foundry Co.-
Canada Cement Co.. Ltd, \$1.30 pref. (quar.
Canada \& Dominion Sugar Co. Ltd.--
Canada Foundires \& Forgings, Ltd.-
Class A (quar)Liquidating
Canada Safeway, Ltd. \(41 / 2 \%\) pfd. (quar.)-- \(\$ \$ 1.12\),Canada Vinegars, Ltd.-....--
Canadian Breweries, Ltd.
CanadianCommon (irreg.)
Canadian Fairbanks- Morse Co., Ltd. (quar.)Class. A Ice Machine Co
\(\underset{\substack{\text { Cana } \\ \text { Cana } \\ \text { Ltd }}}{\substack{\text { Cla }}}\)Canadian Refractories, Ltd., Ltd. (quar.)
41/2\% 1st preferred (quar.) ---..............
Exadian Tire Corp., Ltd. (quar.)Extra
Quarterly
Quadian
Uumber Co., Ltd.Quarterly
QuarterlyCanadian Wéstern Natural Gas Co., Ltd.-Carpenter Paper (quar.)
4\% pornon (quar.)\(4 \%\) preferred (quar.) - .-.
4\% preferred (quar.)Carpenter Steel Co
Cascades Plywood Corp., common (quar.)Catawissa RR., 5\% \(\%\) 1st preferred (s-a)
5\% 2nd preferred \((\mathrm{s}-\mathrm{a})\)
Catell F Food Products, Ltd. (increased)\(\$ 1.10\)
\(\$ 2.35\)
preferred
\(\$ 2.50\)
preferred
(inar.)
(initial quar.)Central preferred (initial quar.)
Extra Products Co., common
\(6 \%\) preferred (quar.)
Central Fovndry Co.. \(5 \%\) preferred (quar.)
Central Hollywood Bldg., commonCentral Illinots Public Service, common.-.Central Maine Power Co common\(3.60 \%\) preferred (quar.)
\(4.60 \%\) preferred (quar.)
Central \& South west Corp. (quar.)Central Steel \& Wire Co.-.
Century Century Ribbon Mills, Inar. (quar.)
Chain BeltChampion Paper \& Fibre Co:-
Common fincreased)
Chapman Valve Mifg, \(7 \%\) preferpect (ses)

Name of Company icago Medical Arts Builcing \(5 \%\) preterred series A quar:).....
aicago -Towel Company, common.-. \(7 \%\) convertible preferred (quar:)-
7\% Chile Copper Co..-.-.-. incinnata Inter-Terminal RR. Co.4\% preferred (s-a) -
incinnati Milhng Machine Co., common4ncipnati, New orleans \& Texas Pacitic Ry
\[
\begin{aligned}
& \text { tiy Water Co. of Chattanooga- } \\
& \text { 5\% preferred (quar.) panal } \\
& 5 \% \text { Equipment Company, com. (quar.) }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Cleveland Electric Illuminating Co. } \\
& \text { \$4.50 preferred (quar.) } \\
& \text { Cleveland \& Pittsburgh RR- }
\end{aligned}
\]
\[
\begin{aligned}
& 4 \% \text { guaranteed (quar.). } \\
& 7 \% \text { guaranteed (quar). }
\end{aligned}
\]
\[
\begin{aligned}
& \text { 7\% Guaranted (quar.) } \\
& \text { Common Foods Incont, common (monthly) } \\
& \text { 41/2\% conv. preferred (quar.) }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Clorox Chemical Company (quar.) - } \\
& \text { Coca-Cola Company, common-...... } \\
& \$ 3 \text { class A (entire issue called for redemp- } \\
& \text { tion on June } 30 \text { at } \$ 52.50 \text { per share plus }
\end{aligned}
\]
\[
\begin{aligned}
& \$ 3 \text { class A (entire issue called for redemp- } \\
& \text { tion on June } 30 \text { at } \$ 52.50 \text { per share plus } \\
& \text { this dividend) }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Coca-Cola International } \\
& \text { Coca-Cola International }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Coca-Cola International Corp., \$6 class A } \\
& \text { Entire issue called for redemption on June } \\
& \text { 30 at \$105 per share plus this dividend } \\
& \text { Cockshur plow Co }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Common (quar.), } \\
& \text { Common (quar.) }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Common (quar.) } \\
& \text { Colgate-Paimolive Peett, } \$ 3.50 \text { pid. (Guar.) } \\
& \text { Colonial Stores, Inc., common (quar.) }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Colonial stores, Inc., common quar.) } \\
& 4 \% \text { preferred (quar.) }
\end{aligned}
\]
\[
\begin{gathered}
4 \% \text { preferred } \\
5 \% \text { pruar.) } \\
\text { colorade Cenredral } \\
\text { (quar. }
\end{gathered}
\]
Coiorado Fuel \& Iron Corp. -
\[
\begin{aligned}
& 5 \% \text { conv. preferred (quar.) - } \\
& \text { Colorado Miling \& Elevator Co. Cuar.) } \\
& \text { Columbia Broadcasting System, class A }
\end{aligned}
\]

Class B Carbon Co (quar, Semi-annual -- Paper CompanyClass A (quar.) -
Commonwealth Life Insurance Co. (Lovis-
ville, Ky.) (quar.)



Congoleum-Nairn, Inc. quar.)............-
Connecticut Investment Management Corp.-
 Connecticut Power Co. Guar.) pa. (quat
Connecticut River Power, \(6 \%\) pfo
Consolidated Coppermines Corp irreg. Consoniated Edison Co. N. Y. (quar.) --...-
Consolidatated Laundiries Corp. (quar.)
Consolidatated Lithograph Mig. Co., Ltd.-.-Consolidated Lithograph Mig. Co., Ltd...----
Consoidated Paper Co. quar.).
Consolidated Retail Stores, com. (quar.) \(41 / 4 \%\) preferred (quar.)
Consolidated Textile Mills, Ltd. \(5 \%\) preferred ( \(\mathrm{s}-\mathrm{a}\) ) --1
Consolidated Theatres, t .-
50 c class A (irreg.),
 Consumers Power Co,-
\(\$ 4.50\) preferrec (guar.)
Container Cored of America, com. (quar.)--

 Continental Casualty Co. (quar.)-..........
Continental Commercial Corp. (guar.)
Continental Copper \& Stcel Industries, Inc \(5 \%\) preferred (quar.)-
Continental Gin Co., \(41 / 2 \%\) pfd. (quar.)
Continental Oil Co. (Del.)
Cook Coffee Co. (initial)
Cook paint \& Varnish, common (quar.).......
©3 prior preference (quar.) -
cookville Co., Lta., class A 60 (quar.)
Cooper Bessemer Corp., com. (quar.)
S3 prior preferred
Copeland Refrigeration Corp.....................

5\% conv. preferred (quar.)
Coro, Inc. quar.)
Corrugated Paper Box Co., Ltd., common

Creole Pompany, Peum Corp.
Creompton \& Knowles Loom Work
Cromp Capital Corp. class A....
Crown Cork International Corp
Class \(A\) (quar.).........................
Crown Cork \& Seal Co., Crown Zellerbach corp.-
Common increased quar.
\(\qquad\)
Crows Nest Pass Coal Co., Ltd.--...--
Crum \& Forster, \(8 \%\) preferred (quar.)
Crum \& Forster Securities corp.-
Cuban-American Sugar Co.,
\(7 \%\) preferred (quar.)
\(7 \%\) preferred (quar.)

\section*{Culver Corp., (
Semi-annual}

Curlee Clothing, \(42 / 2 \%\) preferred (quar.)
\(41 / 2 \%\) preferred (quar.)
Curtis Companies (quar.)
Curtis (Helene) Industries, Inc-
50 c convertible preferred
Curtis Mig. Co. (Missouri) _-_ Curtss Publishing Co., \$4-prior pfd. (quar.)
\(\$ 7\) preferred (accum.)
Oo., \(5 \%\) preferred (quar.)
\begin{tabular}{|c|c|c|}
\hline Pher & Phen & Holder of Ree. \\
\hline 75 c & 6-1 & 5-15 \\
\hline \$1.75 & 6-9 & 5-31 \\
\hline 75 c & 6-30 & 6-13 \\
\hline \$1.25 & 6 -30 & 6-13 \\
\hline \$1.50 & 6-20 & 6 - \\
\hline \$1.75 & 6-20 & \\
\hline 25 c & 6-1 & 5-20 \\
\hline 50 c & 5-26 & 5 \\
\hline \$2.50 & 7-1 & 6-15 \\
\hline \$1.50 & 6-12 & 5-16 \\
\hline 82 & \(8-1\) & 7-20 \\
\hline 35 c & 6-1 & 5-10 \\
\hline \$1 & 6-1 & 5-10 \\
\hline 81.25 & 6-1 & 8-18 \\
\hline \$1 & 6-12 & 5-12 \\
\hline 40 c & 6-1 & 5-19 \\
\hline \$1.371/2 & 7-1 & 6-15 \\
\hline \$1.25 & 6 -1 & 5-11 \\
\hline 50 c & 6-15 & 5-29 \\
\hline \$1.25 & 6-15 & 5-29 \\
\hline 1.5 c & 6-1 & 5-15 \\
\hline \$1.121/2 & 7-1 & 6-8 \\
\hline 50c & 6-1 & 5-10 \\
\hline \(87 \%\) & 6-1 & 5-10 \\
\hline 20 c & 6-1 & 5-16 \\
\hline 20 c & 7.1 & 6-16 \\
\hline \$1.121/2 & 7-1 & 6-16 \\
\hline 50 c & 6-10 & 5-25 \\
\hline \$1 & 7-1 & 6-14 \\
\hline \$1.50 & 6-30 & \\
\hline \$7.50 & 7-1 & 6-14 \\
\hline
\end{tabular} Eastern Magar Asturing. Co. (guar.).
Eaton Manur.)
Eddy Paper Co.. Ltc., claas A (Guar.)
Edgewater Steel Company (monthly)
Edgewater Steel Company (monthly)
Electric Boat Co............................

-

\section*{arp Watch}

Elgin National Watch Co. (quar.).........
4. Paso Natural Gas, \(4.10 \%\) preferred (quar.)
\(41 / 2 \%\) preferred (quar.)
\(\$ 4.25\)
\(\$ 4.25\) 2nd preferred (quar.)Bly \& Walker Dry Goods Co., com. (quar.) \(7 \%\) 1st preferred (s-a)
\(6 \%\) 2nd preferred ( \(5-2\) -
Empire Brass Mig. Co., Ltd.


Enamel \& Heating Products, Litd...-------
Equitable Gas Co. (initial quar.)
Equity Corporation, \$3 cony. pid. (quar.) Equity Corporation
200 prefered
Erie Railroad Co.,


F\& preferred A (quar.)
Fair. (The) (see The Fair)
Fajardo Sugar Co.
Extra
Falconbridge Nickel Mines, Ltt, Falstaff Brewing Corp., com: (quar.)
4 \(4 / 2 \%\) preferred (quar.).
Farmers \& Traders ilfe Insurance Co.

\section*{Quarterly}
 Federal- Mogul Corp.
Finance Enamel Corp..........- America (Balt.), class A com Class B common--
Firencial Industrial Fund, Inc. (quar.) 41/2\% preferred
First Boston Corp., \(\$ 2\) preferred \((\mathrm{s}-\mathrm{a})\)
First National
First Securiy Stores, Inc. First Security Corp., class \(A(s-a)\)....-...-
Extra
Class \((s-a)\) First York Corp., \(\$ 2\) preferred ( \(s-a)\) 5\% preferred (quar.) Stockholders approved a two-10r-one spint
Fittings, Ltd., class A (s-a)
FitzSimons \& Connell Dredge \& Dock Co. Quarterly Conne. Dreage \& Dock Co.Flintiote Company, common (quar.)
Florida preferred (quar.)
Fower \& Light Co., common \$4 preferred (quar.)
Florida Power \& Light Co., common--
\(41 / 2 \%\) preferred (quar.)
Foote-Burt Company
Poote Min
\(5 \% \sim\) prei



\section*{Name of Company}



ferred will be reduced to \(\$ 31.50\).
General Tin Investment,
General Ttd. (irreg.)
Tire \(\&\) Rubber \(C\). (quar.) General Trie \& Rubber Co. (quar.)
Gerber Products Company, com. (increased)
4er/2\% preferred (quar.),
Gerrard (S.A.) Company, \(5 \%\) pdi. (s-a)
Glatfelter (P H.) Company, \(5 \%\) preferred Gerrard (S. A.) Company, \(5 \%\) prd. (s-a)
Glatfelter ( P . H.) Company, \(5 \%\) preferred-
(All unexchanged shares called for re-
demption on June 6 at \(\$ 102\) per share plus this dividend)
Gleaner Harvester Corp. (guar.) Gloabe-A
Globe
Godman
Goebel Godman (H. C.) Company, \(6 \%\) pfd. (quax.) Extra State Co. Itd., \(4 \%\) pfd. (guar.)
Golden Sodall-Sanford, Inc., \(4 \%\) preferred (quar.) Goodall-Sanford. Inc. \(4 \%\) preferred (quar.)
Goodyear Tire \& Rubber, common (quar.)
\(\$ 5\) preferred (quar.) \(\$ 5\) preferred (quar.) -
Gordon Mackay Stores, Ltd., class A (quar,)
Class B
Gorham Manufacturing Co.-
Stockholders voted on April 28 to change the par value from \(\$ 10\) to \(\$ 4\), to effec
a \(21 / 2\) for 1 split. Company reports tha the split became effective
ossard (H. W.) Company.
Graflex, Inc., common_-
\(5 \%\) preferred \((s-a)\)
Grafton \& Compan, Itd., class A (quar.)
Class A (quar.) Class A (quar.)
Class A (anar.) Consolidated Mining Smelting \&
Power Co., Ltd. (irreg.)
Grand Union Co. (quar)
Grand Union Co. (quar.)
Stock dividend Company, common (quar.). \(33 / 4 \%\) preferred (quar.)
Great American Indemnity (N. X.) (çuar.),
Great Atlantic \& Pacific Tea Co., common Great Lakes Terminal Warehouse (s-a) Great Lakes Towing-Great Northern Railway Co.-
Non-cum. preferred (reduced).
Great Southern Life Insurarce Co., common
 50c conv, pref. (quar.
Greenfield Tap \& Die Co
Group Securities, Inc.-


No Nu


Name of Company
ational Contatner Corp．（Del．）
ational Cylinder Gas Co．，com．（quar．）－－

 Cocmon converturbe preferred quar．）
ationai Electric Welding Machine－ Quanterly
Quarterly
Quarterly
ational Food Products corp．（quar．）
Extra Extral
ational Gas \＆Oil Corp．，com．（initial）
Commo


 Vatass A Lear．Co．．7o class A pda．quar．
jational Life \＆Accident Insurance Co．
 \(5 \%\) preferred（quar）．
ational Steel Corp．，new com，（inititi
ational Tea Comany，com．（quart） 41／1／\％preatered
\(3.80 \%\) prefer（quar．）
（quar．） umkeag Steam Cotton Co．（reduced）－－
 eisner Brothers Inc．（qua）
 Participathing stock


Class
\(3.40 \%\)
\(3.60 \%\) preferred（quar．
3
Niagara Share Corp．（quar．

Noranda Mines，Ltd．（Interim）－quar．）．
Notrolk Southern Rallway Co．（quar
Nortolk \＆Western Ry．common（quar．）
Normetal M：nnng Corp，Itd．－Ci－l－
North American Car Corp．，cemmon oupr．） \＄2 conve preferred（quar．）
North American Investment－

 Northern states Power（Wis．）
5．pretered（quar．）
Northiand Greyhound Lines－

Northmestern Pubilic Service，com．（quar．） 1／2／2／preferred（quar．）
Norwich preterred（quar）．
Nhanmacal Company com．（quar．） \(4.5 \%\) conv，preferred sertes A（initial）
Nova Scotia Light \＆Power Co．，Lid．
\({ }^{64}\) ．preference（quar．）
Nunn－Bush shoe squar．preferred（irreg．Jil 12 at sio1 per share plemptition on July
Nots dividend． Oak Manutacturing Company tquar．）－－．．．．－
Oxtria Min Mills，Ltd，．，com．（quar．）－
Ohio Assoclated Telephone－


\(3.90 \%\) preferred（quar．）
\(4.40 \%\) preferred（quar．）
Ohio Oill \(\begin{gathered}\text { preferred（guar．} \\ \text { Company（quar．）}\end{gathered}\)


Quarteriy
Oiver preierred A（quar，


Ookiep Copper Co．，Ltd．－
 South Africa non－resident sha reholders
tox of \(7 / 2 \%\) ．The net amount after tax of \(17 / 2 \%\) ．The net amount after
deduction sishown above．
swego Falls Corp．， \(41 / 2 \%\) pfd．（quar．）\(-\ldots-\)
 s4．40 preferred（quar．）
Outboard，Marine \＆Mfg Co

F1．50 prefternce（quar．）
Pacific Finance Corp．of California rauar．）
Paicitic Finance Corp．of Con（quar．）
Pacific Gamble Robinson Co
Pacific Intermountain Express Co．－

Pacific Lumber Co．



Parker Pen Company
Parker Rust－Proot
Co



Pere When Holdere
Share Payble of Rec．
15c

\section*{}

Share Paybable of Rolace
Parmelee Transportaion Co．（quar．）
Paterson－Sargent Company－－．．．－
Pazo Consolidated Gold Dredging，Ltd．－
Interim－ufacturing Co．，Ltd．，common－－． Peabody Coal co．，common．
5\％preferred（quar）
Peck，srow \＆wilcox．
Peninsular Telephone，common（quar．）．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．． Common（quar．）

 \(4.40 \%\) preferred
\(4.05 \%\) preterred
 \(\omega\) 水 \(\omega\) N

Peoples Telephone




\section*{구ㄱㅜㅜㄴ
\(\square\)}
 \(\begin{array}{ll}\text { Payable of Rec．} \\ 6-28 & 6-16 \\ 6-1 & 5-23\end{array}\)


Robinson Little \＆Company，Ltd．，common Class A pref，（quar．），
Eochester Gas \＆Electic， \(43 / \%\) pd．G．－．．．．
All unexchanged shares called for redemp tion on May 29 at \(\$ 105\) per share plus
this dividend． 4． \(10 \%\) priserred ser \(H\)（initial quar．）
Rochester Gas \＆Electric Corp．－
\[
\begin{aligned}
& \text { Common (quar.) } \\
& \text { Yer/2\% preferred } \\
& \text { Perfex Corp., 41/2\% preferred (quar.) } \\
& \text { Perkins Machine \& Gear Co. }
\end{aligned}
\] \(4 \%\) preferred \(F\)（qua
Rock of Ages Corp．
\[
\begin{aligned}
& \text { Perkins Machine \& \& Gear } \\
& \text { Fe preferred (quar.) } \\
& \text { Permutit Company (The) } \\
& \text { Peter Paul, Inc. (quar.) }
\end{aligned}
\]


\section*{Quarterly
Quarterly}
 Rockwood \＆Company．）
\(5 \%\) preferred quar．
\(5 \%\)
prior preferrect
 \(4 \%\) preferred A Aquar．）（increased quar．）－
Rolland Paper Co．，Ltd．， \(41 / 4 \%\) pfd．（quar．） Rolland Paper Co．，Ltd．，\({ }^{41 / 4 \%}\) pfd．（quar．
Ronon Art Metal Works quarr．）
Extra
Ross Industries Corp．（quar．）．
 Royalite Oil Co，Ltd．（quar．）－
Ruppert（Jacob），41／2\％preferred（quar．）． Sabine Royalty Corp．－－－－－
Safwey Steel Products．Inc．（quar．） 41／4\％prd．廿quar．t－－
St．Joseph Lead Co．－．
St．Lawrence Paper Mills，Ltd．－
 \(\$ 2.40\) 2nd preferred（quar．）
St．Regis Paper co．，common（quar．）
4． \(40 \%\) preterred（quar．）
st．Louts－San Francisco Ry． 6t．Louis－San Francisco Ry，－Scott Paper Co，common（increased quar：）－
Stock dividend isubject to approval ofStock dividend Sisubject to approval of
common stocktiolders July 17）
Name of Company
Reynolds（R．J．）Tobacco Co．－
\[
\begin{aligned}
& \$ 3: 40 \text { preferred (quar.) } \\
& \text { \$4 preferred (quai.) }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Covili MIg. Co., } \\
& \mathbf{3 . 6 5 \%} \text { preferred (quar.) } \\
& \mathbf{4 . 3 0 \%} \text { preferred (quar. }
\end{aligned}
\]
\[
\begin{aligned}
& \$ 30 \% \text { preferred (quar.) } \\
& \text { Scythes \& Company, Ltd. } \\
& \text { 5\% preferred (quar.) } \\
& \text { So }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Seaboard Atr Line RR.) } \\
& 5 \% \text { preferred (quar.) } \\
& 5 \% \text { preferred (quar.) } \\
& 5 \% \text { preferred (quar.) }
\end{aligned}
\]
\[
\begin{aligned}
& 5 \% \text { preferred } \\
& \text { Seaboard Oll Co. }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Seaboard Oll Co of Delaware quar.) } \\
& \text { Sears, Roebuck \& Co (quar, , - } \\
& \text { Second Canadian International Investment }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Co., Ltd., common } \\
& \text { Secord (Laura) Candy snops, Ltd, (see }
\end{aligned}
\]
Laura Secord）．Securitles Acceptance，common＿－＿－ \(5 \%\) preferred（quar．）．
Geeman Brothers，Inc．（quar．）
Extra
Serrick Corporation，class B quar．）Class A quar．）Pen（quar．）
Shaetfer（W，A．）
Exara Railway（The）Sharron Railway（The）
Shawingan Water \＆Power，com．（quar．）
\(4 \%\) series A preferred（quar．）41／2 \(\%\) series B preferred（quar．）
Sheller Manufacturing Corp．
Shellmar Products Corp．，common（quar．）Sheraton Corp．of America－
\(\$ 1.25\) convertible prefered（quar．）Sherwin－Williams Co． \(4 \%\) prd， ＋quar．）－－．
Sherwin－Williams \(\mathbf{C o}\) of of Canada Ltd．\(7 \%\) preferred（quar．）
Shoe Corp．of America，class A（quar．）．
Stcks Breweries，Ltd．（quar．）Sicks Breweries，
Sigma Mine，Ltd．－．－．
Signal Oil \＆Gas，class A（quar．）Class B（quar．）－－ping，com．Tquar．）\(5 \%\) preferred quar．）
Simmons CompanySimon（Franklinn）－see Franklin Simon
Simon（H．）\＆Sons，Ltd．，com．（quar．）Simpson＇s，Ltd．，，tys \(1 / 2 \%\) preferred（guar．）
Singer Manufacturing Co．tquar．）
    Extra Skelly Oil Co., new common initial)
    Skilisaw, Inc., (quar.)
Sloss-Sheffield
    Quarterly
Quarterly
        Quarterly
Smith (Alexander) \& Sons Carpet Co., com
        \(3.50 \%\) preferred (quar
\(4.20 \%\) preferred
        Socony-Vacuum Oil Co., Inc. (quar.)
        Sonotone Corporation, common --..............
\$1.25 conv, preferred A (quar.)

        South Bend Lathe Works (quar.
        Southeastern Greyhound Lines-...........
    \(41 / 2 \%\) preferred (quar.)
    Southern California Edison-

Rheem Manulacturing Coo．，com．（quar．）
Re－

Remington－Rand，Inc．，com．（quar．）
\(\$ 4.50\) preferred
（quar．）． Renold－Coventry，Ltd．，

\section*{Class A}

Republic Investors Fund，Inc．，common．．．． \(6 \%\) preferred \(A\)（quar．）
\(6 \%\) preferred \(B\)（quar．）
Republic steel Co．，com，increased（quar．
Revere
\(51 / 4 \%\) preferred \(\& \begin{aligned} & \text {（quas．} \\ & \text {（quar．}\end{aligned}\)

Per When Holders
Share Payable of Rec

\(\$ 1.02 \frac{1}{2} \quad 6-1 \quad 5\)
\begin{tabular}{c}
\(6-1\) \\
6.10 \\
6.10 \\
\hline
\end{tabular}


\({ }_{8}^{8}\)

\({ }_{\substack{0 \\ 8,-12}}\)
Name of Company
Hancock Oil Co. of California, cl. A (quar.)
Extra, Hancock Oil Co. of California, cl. A (quar.)
Extra-
Class \(B\) (quar.)
Extra Extra
Ytock dividend on the class A and class B
shares
 Sarbison-Waiker Refractories Co., common
\(6 \%\) preferred (quar.) 6\% preferred (quar.)
Harshaw Chemical Company (quar.)
Hartord Electric Light,
Harris (A.) Hartiord Electric Light, \(3.90 \%\) pfd. (quar.)
Harris (A.) Company \(51 / 2 \%\) pfd. (quar.)
\(51 / 2 \%\) preferred (quar.) \(51 / 2 \%\) preferred (quar.)
Hathaway Bakeries, Inc.
Havana Lithographing C. (quar.)
6\% conv. preferred (quar.)
Haverty Furniture (quar.)
Hawailian Pineapple Co., Ltd. (irreg.) Hawailian Pineapple Co., Ltd. (irreg.)
Hazel-Atas Glass Co. (quar.)
Heinz (H. J.) Company, \(3.65 \%\) ptd. (quar.) \(6 \%\) convertible preferred
Hershey Chocolate \(4 \% / 2 \%\) preferted \(A\), (quar. 43, \% preferred B (quar,)
Hewitt-Robins, Inc. (quar.)
Heyden Chemical, common (resumed)
3/2\% preferred A (quar.) Heywood Wakefield Co.., common
EW preferred \(B\) (quar.
Hibbard, Spencer Bartlett \& Co. (monthly)
Monthly Monthly
Monthy
Hilton Hotels Corp, com, (increased quar.)
\(4 \%\) convertible preference (quar) Hines (Edward) Lumber (quar.)-
Hiram Walker (see Walker (Hiram) G. \& W:) Hobart Manufacturing Co. (quar.)
Hollingsworth \& Whitney Co., common Holingsworth \& Whitney
s4 preferred (quar.)-
Holt (Henry) \& Company,
\$1 non\(\$ 1\) non-cumulative class A (quar.)
\(\$ 1\) non-cumulative class A (quar.)
\(\$ 1\) non-cumulative class A
\(\qquad\) Honolulu Oill Corp. (quar.)
Hooker Enectrochemical Co, com. (increased)
\(\$ 4.25\) preferred (quar.) \(\$ 4.50\) preferred (quar.)
Horn \& Hardart Co. (New York) -
\(5 \%\) preferred (quar) 5\% preferred (quar.)
Houston Lighting \& Power Co.-.-.
Howard Stores Corp, common (quar.)
 41/2\% preferred (initial)
Hudson Bay Mining \& Smelting Co., Ltd.
Hudson Motor Car (quar.)
Specig) Hudson Pup \& Paper, \(5 \%\) pfd. A (quar.)
5.12\% preferred B (quar.) Humble Oil \& Refining Co.
Humphreys Mig. Co., comm
6\% preferred (quar.)
\(5 \%\) Foods, Inc., \(5 \%\) pref. (quar.)
5\%Huron \& Erie Mortgage Corp.--
Huttig Sash \& Dor Co, new com. (initial)
\(5 \%\) preferred (quar), \(5 \%\) preferred (quar.)
\(5 \%\) preferred (quar.
5y praulicerred Press Mig.) Hydraulic Press Mfg., \(6 \%\) preferred (quar.)
Hydro-Electric Securities Corp ppd. B ( \(\mathrm{s}-\mathrm{a}\) )
Hytron Radio \& Electronics Corp nlinois Central RR.e, common Corp.-. (resumed)
\(6 \%\) nen-cum. preferred Ilinols Power Co., 4.70\% pfd. (This entire
isue called for redemption on May 25 at
\(\$ 53.15\) per share plus this dividend) \$53.15 per share plus this dividen
Imperial Chemical Industries, Ltd. -
Ordinary registered Imperial oin, Ltd. (s-a),
Imperial Tobacco Co. of Canada, Ltd. Imperial Varnish \& Color, Ldd., common.-Indusa Gas \& Water Co. (quar.)
Spectial RRyon Corp. (quar.) \(61 / 2 \%\) preferred
Ingersoll-Rand \(\mathrm{Co}^{2}\) (accum.) Inland Steel Company
Institutional Shares, Ltd.
Avation Group shares (increased)
Stock \& Bond Group shares.-.-.
nternational Business Machines Corp.International Business Machines Corp--
Quarterly
6\% prefal Bronze Powders, Ltd. International Cigar Machinery
International Marvester Co., 7\% po.
International (quar.) \({ }_{4}^{\text {Class }} 41 / 2 \%\) prommon (quar.) 4ntern preferred (quar.)
International Mining Corp. (special) International Paints, Lo. of Canada, \(6 \%\) pfd. Ltd. (s-a)
International Paper Co., common (quar.)
\(\$ 3\) preferred International Petroleum, Ltd, (s-a)
International Products Corp. (quar.)
International Resistance Co, common International Resistance Co., common
International Silver Co. Interstate Department Stores (quar.)
Interstate-Natural Gas (increased) Intertype Corporation Investors Selective Fund, Inc.----
Investors Trust Fund. Inc.
\(\$ 2.50\) preferred Participating (quar.)
P2. preferred
Participating
(quar.) Participating
Iowe Electric, Light \& Power-
\(7 \%\) preferred A \& Pown
\(6 \% \%\) preferred B Holders of the issues shown above are be-
ing offered new common ( \(\$ 5\) par), and
new \(4.80 \%\) preferred ( \(\$ 50\) par) in ex-
change for outsterdin new \(4.80 \%\) preferred ( \(\$ 50\) par)
change for outstanding securities.
New common initial New common (initial) securities.
4.B0\% preferred (nitial quar.)
town Pubic service
 \(3.75 \%\) preferred (quar.)
Iowa Southern Utilities Co, (Del.) \(51 / 2 \%\) preferred (quar.) Iron Flreman Mfg. Co. (quar.)
Jaeger Machine Co. (increased quar.)


Name of Company
Jamaica Water Supply Co., common_-
\(\$ 5\) preferred \(A\) (quar.)
\(\$ 5\) preferred \(B\) \$5 preferred B (quar.)
Jantzen Knitting Mills, \(5 \%\) pdd. A (quar.)
Jewel Tea Company, common (quar.)
\(33 / 4 \%\) preferred (quar.) \(33 / 4 \%\) preferred (quar.)
Jim Brown Stores, Inc.--
Preference (stock dividend)
O-twentieth share of preference stock
for each share held. -Johnson \&
4\% 2nd
Johnson
Quarterly Quarterly Refining (quar.) (quar.) Jones
\(5 \%\)
\& Leferred \(A\) A
(quar.) Johnson \& J Johnson (quar.)------------
Kaiser Aluminum \& Chemical Corp. (quar.) Year-end
Kalamazoo Vegetable Parchment (quar.)
Kansas City Power \& LightKansas City Power \& Light
\(3.8 \%\) preferred (quar.) 4\% preferred (quar.)
Kawneer Co.
Kayser (Julius) \& Company (quar.)
Kelvinator of Canada, Ltd. Kelvinator of Canada, Ltd. (quar.
Kendall Company, common (quar.) \(\$ 4.50\) preferred (quar.)
Kent-Moore Organization, Inc. (quar.) Extra
Kentucky UTilities Co., common (quar.)
43/4\% preferred (quar.)............. Extra - Mold Mines, Ltd. (interim)
Kerr-Addison Gold
Ker-McGee oil Industries, common (quar.)
\(\$ 1.20\) convertible preferred (quar.) Key Company
Keyes Fibre Co., \(5.60 \%\) preferred (nitial)
Keyes Fibre, \(6 \%\) prior preferred
denexchanged shares called for re-
demption on June 26. The \(6 \%\) prior
pfd. at \(\$ 115\) and the \(\$ 6\) pfd. at \(\$ 100\) per share plus the dividends shown. \(\$ 100\)
Keystone Steel \& Wire (increased quar.)
 7\% preferred (quar.)
Lamaque Gold Mines, (Itd. (interim)
Lamston (M. H.). Inc. (quar.) Lamston (M. H.). Inc. (quar.)
Landis Machine Co. (quar) \(\ddagger 121 / 2\)
\(\ddagger 25\)


\(371 / 2 \mathrm{C}\)
30
Quarterys. -
Lane Bryant, Inc, (quar.)
Lane-Wells Company (increased)
Lanett Bleachery \& Dye Works
 Lane-W
Lanett
Lan


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Leath
L2.5
Lee (
Lees
Lehigh
Lehigh
Lesili
Lew}

Libby-Owens-Ford Glass Co -
Liberty Life Insurance Co. (So. Carolina)
Quarterly
Liffe Savers Corp.
Liggett \& Myers Tobacco Co. (quar.)
Incoln National Life Insurance Co. (Fort Quarter
Quarterl
\[
\begin{aligned}
& \text { Lincoln Stores, Inc. (quar.) } \\
& \text { Lindsay Light \& Chemical Co (quar.) } \\
& \text { Lionel Corporation (quar.) }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Entire issue called for redemption on July } 1 \\
& \text { at } \$ 30 \text { per share plus this dividend } \\
& \text { Liquid Carbonic Corn }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Lquid Carbonic Corp., common (quar.) } \\
& \text { Sit Brop preferred (quar.) } \\
& \text { Lit Brothers, } 6 \% \text { pfd. Entire issue called }
\end{aligned}
\]
\[
\begin{aligned}
& \text { for redemption on June } 5 \text { at } \$ 105 \text { per } \\
& \text { share plus this dividend } \\
& \text { Litte Miami Railroad special stock (auar) }
\end{aligned}
\]
\[
\begin{aligned}
& \text { share plis this dividend } \\
& \text { Litte Miami Railroad special stock (quar.) } \\
& \text { Special stock (quar.) } \\
& \text { Special stock (quar.) }
\end{aligned}
\]

\section*{Specia
Specia}

Loblaw Groceterias Ince (increased)
Oblaw Groceterias Co., Ltd., elass A (quar.)
Lextra Joint Pipe Company,
8\% preferred (quar.).\(221 / 20\)
600
30
\(971 / 2\)
\(93 / 4 \mathrm{c}\) \(7-\)
\(7-\)
\(6-\)
6
6
6
6
6
6 \(\begin{array}{ll}6-1 & 5-1 \\ 6-1 & 5-1 \\ 6-1 & 5-1 \\ 6-1 & 5-1 \\ 6-10 & 5-2\end{array}\)

Lowe Star Gas Company (quar
Long-Bell Lumber (Maryland)

Loulsville \& Nashville RR. (quar.) (quar.)-
Lowenstein (M.) \& Sons, Inc.
\(41 / \%\) preferred A (quar.).
owney (Walter M.)



昆


\section*{\(41 / 2 \%\) preferred © (quar,
\(41 / 2 \%\) preferred} \(41 / 2 \%\) preferred (quar.)
\(41 / 2 \%\) preferred ( (quar).
Mickelberry's Food Products MId Continent Airlines, Inc.
Mid-C.-Continent Petroleum Corp. (quar.)
Mid-West Abrasive Co (quar.) Mid-West Abrasive Co. ( Corp.) (quar.) ---
Mid-West Refineries, Inc. Midland Oil \(\$ 1\) conve prd, (quar.)
Midand \& Paciic Grain Corp., Ltd. ( \(s-a)\)
Midland Steel Proder Midland Steel Products, common (quar.)
\(\$ 2\) non-cum, preferred (quar.) 8\% preferred preferred (quar.) (quar.)
Midwest On Company, common ( \(\mathrm{s}-\mathrm{a}\) )
Extra Extra
Midwesteferred Rubber Reclaiming
4 \((\mathrm{s}\) )
41/\% preferred (quar.)
Minng Conp. of Canada, Ltd......-.
Minneapolis-Honeywell Regulator--
New common (initial quar.)
?.20\% conv, pid. A (quar.-
Minnesota Mining \& Mfg Co., commonMinnesota Mining \& Mfg, Co., common
\(\begin{aligned} & \text { \$q preferted (quar.) } \\ & \text { Minnesota Power \& Light Co. (quar:) }\end{aligned}\) Mission Corpotation stock dividend)
(One share of Mission Development Co. fo each two shares held.)
Mission Develooment Crmpany \(4 \%\) preferred (quar) -
Mississipp Power, 4.60 preferred (quar.)
Missouri-Kansas Pipe Line Co. common Class B
Missuri Utilities CO., common (quar.) Mito preferred (quar:) (J. S.) Company, Ltd. (Increased)
Mitchell (Robert) Company, Ltd. Semi-annual
Semi-annual
Modern Conta Extra,
Mohawk Carpet Mills, Inc.
Molson's Brewery, Ltd., class A (quar.) Class \({ }^{\text {B (quar, }}\) ( Mool Co. quar.
Monarch Machine
Monroe Loan Society, \(51 / 2 \%\) pfd (quar.)
Monsanto Chemical Co., com. (quar) \$4 preferred B (quar.)
Montgomery (H. A., Company.-.
More-Handley Hardware Co., common. \(5 \%\) preferred (quar.). Co., common.
Moore-McCormack Lines (quar.) Morgan (Henry) \& Company, Ltd. Morgan (J. P.) Company
Morris Paper Mills, common
43/i Mosinee Paper Mills
Motor Finance Corp. (quar Motor Finance Corp. (quar.
Motor Wheel Corp. (quar.)
Mount Diablo Co Mount Diablo Co (quar.)
Extra
Mountain Fuel Supply Co. Extri. (G.C.) Company (qu
Murphy (G)
Muskegon Motor Specialties \(\$ 2\) conv. class A (quar.)
Mutual Chemical Co. of America--
\(6 \%\) preferred (quar) \(\begin{aligned} & 6 \% \text { preferred (quar. } \\ & 6 \% \text { preferred } \\ & \text { (quar. } \\ & \text { Nashvileferred } \\ & \text { (quar. }\end{aligned}\) Nashville, Chattanooga \& St. Louis Ry.
National Acme Company National Alfalfa Dehydrating \& \& Milling Co.
\(5 \%\) preferred (quar) National Aurefed (quar.) Atome Fibres, Inc. (quar.) National Biscuit. Co., common-_
\%\% preferred (quar.)
National Breweries, Ltd., com. (quar.)
\(7 \%\) preferied (quar.) \(7 \%\) preferred (quar.).,
National Cash Register Co......................... National City Lines, Inc., common (quar.)
\(\$ 4\) preferred A (quar.)


 \(561 / 4 \mathrm{c}\)
\(\$ 15 \mathrm{c}\) Rexiz \begin{tabular}{c}
5.25 \\
5.20 \\
5.22 \\
5.21 \\
5.11 \\
\hline
\end{tabular}



\section*{Name of Company}
\begin{tabular}{|c|}
\hline  \\
\hline Pato Consolidated Gold Dredging,
Interim \\
\hline Paton Manufacturing Co., Ltd., common. \\
\hline \(7 \%\) preferred \\
\hline  \\
\hline Peck, Stow \& Wilcox \\
\hline eninsular Teleph \\
\hline Common (quar.) \\
\hline Common (quar.) \\
\hline \$1 preterred (quar.) \\
\hline \$1 preferred (quar.) \\
\hline \$1 preterred (quar.) \\
\hline \(\$ 1.32\) preferred (quar \\
\hline \$1.32 preferred (quar \\
\hline \$1.32 preferred (quar.) \\
\hline Pennroad Corp., common \\
\hline Pennsylvania Electric, \(3.70 \%\) \\
\hline 4.40\% preferred B (quar \\
\hline 4.05\% preferred D cuar \\
\hline Pennsylvania State Water \\
\hline ennsylvania Telephone \\
\hline \\
\hline Peoples Gas Light \& Cok \\
\hline Peoples Telephone Corp. \\
\hline
\end{tabular}
\begin{tabular}{|c|}
\hline \multirow[t]{4}{*}{} \\
\hline \\
\hline \\
\hline \\
\hline
\end{tabular}

\section*{20}

Proprietary Mines, Ltd. (irreg.)
Provincial Transport (increased s -a)
 Public Service Co. of Indiana-

\(\qquad\)
\(\qquad\)
\[
\begin{aligned}
& \$ 5 \text { prior preferred - } \\
& \text { Entire ispue called for remption on May } \\
& 31 \text { at s110 per share plus this dividend. }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Pisliman, Inc. (quar.) } \\
& \text { Pure Oil Company com. (increased quar.). } \\
& 5 \% \text { conv, preferred (quar.) }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Purity Bakeries Corp. (quar.) } \\
& \text { Quaker Oats Company, } 6 \% \text { pfa. (quar.) }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Quaker Oats Company, 6/y pfa. (quar.) } \\
& \text { Quaker State Oil Refining } \\
& \text { Quebec Power Co: (quar.) }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Quebec Power Co (quar.) } \\
& \text { Rapid Electrotype (quar.) }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Quarterly - } \\
& \text { Radio Corporation of America, com. (extra) } \\
& \$ 3.50 \text { conv. 1st preferred (quar.) }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Reading Company- } \\
& \text { \& non cum. } 1 \text { st preferred (quar.) } \\
& \text { Real Estate Equities, class A (extra) }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Common (extra) } \\
& \text { Red Owl Stores, } 43 / 4 \text { pid. } \\
& \text { Regent Knitting Mills. Ltd.. }
\end{aligned}
\]
\[
\begin{aligned}
& \$ 1.60 \text { non-cumulative preferred (quar.). } \\
& \text { Reliance Manufacturing Co. (Ill.), commor }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Reliance Manufacturing Co. (Ill.), common } \\
& 31 / 2 \% \text { preferred (quar.) }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Remington-Rand, Inc., com. (quar.) } \\
& \$ 4.50 \text { preferred (quar.) }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Renold-Coventry, Ltd., } \\
& \text { Class A (quar.) }
\end{aligned}
\]

\section*{Class A (quar.)}

Republic Insurance Co. (Texas) (quar.)
Republic Investors Fund, Inc., common_-_
\(6 \%\) preferred \(A\) (quar.) Republic Steel Co., com. (increased (quar.)
\(6 \%\) convertible preferred A (quar.)


Per When Holder
Share Payable of Eec \(\begin{array}{rrr}\text { Share } & \text { Payable of Rec. } \\ 20 \mathrm{c} & 6-28 & 6-16 \\ 50 \mathrm{c} & 6-1 & 5-23\end{array}\) \(+115 \mathrm{c}\)

\section*{}

\section*{\(\$ 1.121 / 9\)
\(\$ 1.12 \%\)}



\(43 \%\) conv. prd. lall outstanding shares
being called for redemption on July 1 at
\$27 per share plus this dividend
Each share of preferred is convertible into \(21 / 2\) shares oI common prior to June 26 .
Robinson Little \& Company, Ltd., common Class. A pref. (quar.)
Eochester Gas \& Electric, \(43 / 4 \%\) pfd. G.-....
All unexchanged shares called for redemp.
\[
\begin{aligned}
& \text { tion on May } 29 \text { at } \$ 105 \text { per share plus } \\
& \text { this dividend. }
\end{aligned}
\] 4.10\% preferred ser H (initial quar.)
Rochester Gas \& Electric Corp.Rochester Gas \& Electric Corp.
\& preferred \(F\) (quar.)

\section*{Quarterly}


\footnotetext{
oid
OCNO
}



Semi-annual Remedial Loan Assn., Ltd.-
Savage Arms Corp. (Increased)
Sayre \& Fisher Brick Co. (quar.)
Schwitzer-Cummins Co.
Sc\% \% preferred A (quar.)----
Scott Paper Co., common increased quar.)
Stock dividend (Subject to approval of Stock dividend (Subject to approval
common stockholders July 17)
\(\$ 30\) preferred (quar.)
\begin{tabular}{|c|}
\hline \({ }_{4}^{3.3}\) \\
\hline Scyth \\
\hline 5\% \\
\hline Seab \\
\hline \(5 \%\) \\
\hline \(5 \%\) \\
\hline Seab \\
\hline Sears \\
\hline \(4 \%\) \\
\hline Secor \\
\hline La \\
\hline Secu \\
\hline
\end{tabular}

\(6=30\)
6.30
\(6 .-1\)Securities Acceptance, common-
\(5 \%\)

\section*{Extra
\(\begin{gathered}\text { Serrick Corporation, class B (quar,) } \\ \text { Extra }\end{gathered}\)}




\title{
STATE AND CITY DEPARTMENT BOND PROPOSALS AND NEGOTIATIONS
}

\section*{ALABAMA}

Huntsville, Alc Bond Sale - The \(\$ 575,000\) school Bods offered May \(11-\mathrm{v}\). \(171, \mathrm{p}\). 328-were awarded to Watkins,
Iorrow \& Co., of Birmingham, as \({ }_{4} \mathrm{~s}\), at a price of 100.44 , a basis about \(2.21 \%\).
Additional Sale - The \(\$ 50,000\) treet improvement bonds offered on same date were awarded to am, as \(1 \%\) s, at a price of 100.25 , basis of about \(1.82 \%\).

\section*{}

Warrant Sale - The \(\$ 100,000\) ard of Education Capital Outy school warrants offered May were awarded to George M. Vood \& Co., of Montgomery, and
he Trust Co. of Georgia, of Atta, jointly, as \(11 / 2\), at a price of 9.96 , a basis of about \(1.50 \%\). Due om 1951 to 1960 inclusive.

\section*{ARKANSAS}

Corning Sch. Dist., Ark. Bond Sale-The \(\$ 100,000\) school nstruction bonds offered May 9 vere awarded to Satterfield Bros.,
ittle Rock, at a price of 100.11 , basis of about \(2.62 \%\).

\section*{CALIFORNIA}

\section*{Claremont, Calif}

Bond Offering - Margaret B. Tooker, City Clerk, will recetve ealed bids until 7 7.30 p.m. (Calis.
DST) on June 7 for the purchase \(\$ 20,000\) sewer bonds. Dated June 1, 1950 . Denomination \(\$ 1,-\)
000 . Due on June 1 from 1951 to 000. Due on June 1 from 1951 to
1960 inclusive. Principal and inerest (J-D) payable at the City Treasurer's office. Legality ap-
proved by O'Melveny \& Myers, of proved by O'
Los Angeles.

\section*{Glendale, Calif.}

Bond Sale-The \(\$ 400,000\) sewer f 1950 bonds offered May 18 and Ira Haupt \& Co., both of New York, jointly, at a price of
par, a basis of about \(1.67 \%\) as par, a basis of about \(1.67 \%\), as
follows: \(\$ 220,000\) as \(11 / 2\) s. Due on June 1 180,000 as \(13 / 4\) so . Due on June. from 1962 to 1970 inclusive. The second highest bidder was lair \& Co jointly, and william \(13 / 4 \mathrm{~s}\), at a price of 100.01 , a basis of about \(1.68 \%\).
Bonds are dated June 1, 1950 Denomination \(\$ 1,000\). Due on June 1 from 1951 to 1970 inclusive Q Myers, of Los Angeles.
Lennox Sch. Dist., Los Angeles
County (P. O. Los Angeles),
Bond Sale-The \(\$ 239,000\) schoo bonds offered May \(15-\mathrm{v} .171, \mathrm{p}\).
2039 -were awarded to a syndi-cate-were awarded to a syndi-
composed of the Bank of America National Trust \& Savings
Association, Dean Witter \& Co Association, Dean Witter \& Co.,
Lawson, Levy \& Williams, all of Lawson, Levy \& Williams, al of
San Francisco, Fred Blake \& Co. of Los Angeles, C. N. White \&
Co., of Oakland, and H. E. Work \(^{2}\) at a price of 100.75 , a basis of at a price of
about \(2.42 \%\).
Bond Livermore, Calif.
May 15 ent 1950 bonds offered May 15 were awarded to a synAmerica National Trust \& Savings Association, Dean. Witter \& Co.,
Lawson, Levy \& Williams, Stone \& Youngberg, H. E. Work \& Co, White \& Co., of Oakland, at a price of 10000 , a basis of about
\(1.73 \%\), as follows: \(\$ 15,000\) as follows:
\(\$ 15,000\) as \(11 / 2 \mathrm{~s}\). Due on June 1
from 1951 to 1953 inclusive. 60,000 as \(13 / 4\) s. Due on June is from 1954 to 1965 inclusive.

Bonds are dated June 15, 1950. Denomination \(\$ 1,000\). Due on June 15 from 1951 to 1965 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Dahlquist, Neff \& Herrington, of San Francisco.
Los Angeles County Sch. Dists. (P. O. Los Angeles), Calif.
Bond Offering-Harold J. OstBond Offering-Harold County Clerk, will receive sealed bids until, \(9 \mathrm{a} . \mathrm{m}\). (Calif. DST) on May 23 for the purchase vided as follows:
vided as follows:
Scho0 South Bay Union High
School District bonds. Due on
June 1 from 1951 to 1970 inJune 1
1,000,000 Torrance High School District bonds. Due on June 1 ,000 000 To
School District Elementary
School District bonds. Due on
June 1 from 1951 to 1970 in-
June 1 from 1951 to 1970 in-
clusive.
Dated June 1, 1950. Denomination \(\$ 1,000\). Principal and interest (J-D) payable at the County Treasury, or at any of the fiscal York City, at the option of the holders.
Los Angeles County. Sch. Dists. ( P. O. Los Angeles), Calif. will receive sealed bids until May will receive sealed bids until May
23 for the purchase of \(\$ 3,490,000\) 23 for the purchase of \(\$ 3\)
bonds, divided as follows:
\(\$ 2,000,000\) Torrance Unified School

\section*{District bonds.}
\(1,490,000\) South Bay Union High School District bonds
Marin Hospital Dist. Marin County (P. O. San Rafael), Calif. Bond Sale - The \(\$ 800,000\) hos-
pital bonds offered May \(17-\mathrm{y}\) pital bonds offered May 17-v. 171, p. 1931, were awarded to a
syndicate composed of the Bank syndicate composed of the Bank
of America National Trust \& Savof America National Trust \& Savings Association, American Trust
Co., both of San Francisco, Harris Co., both of San Francisco, Harris Blyth \& Co., R. H. Moulton \& Co, Weeden. \& Co., all of San Francisco, California Bank, William R
Staats Co., both of Los Angeles, J. Staats Co., both of Los Angeles, J.
Barth \& Co., Heller, Bruce \& Co. Barth \& Co., Heller, Bruce \& Co., Francisco, John Nuveen \& Co., of Chicago, Kaiser \& Co., SchwaChicago, Kaiser \& Co., Schwa-
bacher \& Co., Lawson, Levy \& Williams, Stone \& Youngberg, all of San Francisco, C. N. White \& Co., of Oakland, and H. E. Work of 100.04 , a basis of about \(1.83 \%\), as follows:
\(\$ 200,000\) as 2s. Due*on June 15 from 1951 to 1955 inclusive. 160,000 as \(11 / 2\) s. Due on June 15 from 1956 to 1959 inclusive. 40,000 as \(13 / 4\) s. Due on June 200,000 as 2 s Due on June 200,000 as 2 s . Due on June 15
from 1966 to 1970 inclusive.

San Bernardino County, Bloomin ton School District (P. O.
Bond Offering - Harry L. Allison, County Clerk, will receive sealed bids until 11 a.m. (Calif. DST) on June 5 for the purchase of \(\$ 90,000\) school bonds. Dated June 15, 1950. Denomination \$1,-
000 . Due on June 15 from 1951 to 1968 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality ap-
proved by O'Melveny \& Myers, of proved by O'
Los Angeles.
Stanislaus County Waterford

\section*{Sch. Dist. (P. O. Modesto)} California
Bond Offering - C. C. Eastin, County Clerk, will receive sealed on May 23 for the purchase of \(\$ 46,000\) building and improvement bonds. Dated July 1, 1950. Defrom 1951 to 1970 inclusive. Prin-
cipal and interest (J-J) payable Wolters \(S\)

Bond Sale-The \(\$ 48,000\) build ing bonds offered May 16 were tional Bank, of Los Angeles, as \(21 / 2 \mathrm{~s}\), at a price of 100.02 , a basis of about \(2.48 \%\).

\section*{CONNECTICUT}

Bond Sale-The \(\$ 475,000\) bonds offered May 17-v. 171, p. 1931curities Corp., of New York, jointly, as 1.60 s , at a price of 100.08 a basis of about \(1.59 \%\).

New London, Conn
Note Sale - The \(\$ 600,000\) tax anticipation notes offered May 16 were awarded to the First Nation-
al Bank, of Boston, as \(0.79 \%\) Dated May 17, 1950. Due on Sept. 20, 1950.

\section*{North Haven, Conn.}

Bond Offering-Harry G. Wiberg, Town Treasurer, will re-
ceive sealed bids in care of the New Haven Bank, N. B, A., 809 Chapel St., New Haven 10, until noon (DST) on May 23 for the purchase of \(\$ 875,000\) school cou-
pon bonds. Dated June 1, 1950. pon bonds. Dated June 1, 1950.
Denomination \(\$ 1,000\). Due on June 1 from 1951 to 1970 inclu sive. Principal and interest pay able at the First National Bank, of
Boston. Legality approved by Boston. Legality approved by
Storey, Thorndike, Palmer \& Dodge, of Boston.

\section*{FLORIDA}

Bond Slant City, The \(\$ 400,000\) water and sewer revenue bonds offered May 15 . 171, p awar Watkins Morrow \& Co of Birmings, Morn \& Co., bo Sims \& Co of New Yerbert J as \(23 / 4 \mathrm{~s}\)., of price of 100.08 basis of about \(2.74 \%\). The second basis of about bidder was John second \& Co., and Welsh Davis \& Co jointly, for 3 s and \(23 / 4 \mathrm{~s}\), at a price of par, a basis of about \(2.83 \%\).

\section*{HAWAII}

Hawaii (Territory of)
Bond Offering - William B. sealed bids at the Bankers Trus Co., 16 Wall Street, New York City, until 10 a.m. (DST) on June 1 for the purchase of \(\$ 5,000,000\) public improvement, Series A, Issue of 1950 , bonds. Dated June 1, 1950. Denomination \(\$ 1,000\). Due on June 1 from 1953 to 1965 inclusive. Principal and interest (J-D) payable at the office of the Treasurer of the Territory of Hawaii, in Honolulu, or. at the option of the holder, at the Bankers Trust Co., New York City. Legality approved by Wood, Ki
of Now City.

\section*{ILLINOIS}

Arlington Heights, Ill.
Bond Sale-The \(\$ 80,000\) library bonds offered May 16 were awarded to R. S. Dickson \& Co., and McDougal \& Condon, both of Chicago, jointly, as \(21 / 2\) s, at a price of Dated June 1, 1950 . Due on Dec. Dated June 1, 1950 . Due on Dec.
1 from 1951 to 1969 inclusive. Legality approved by Chapman \& Cutler, of Chicago.

\section*{Chicago, Ill.}

Bond Offering-J. H. Dillard, City Comptroller, will receive sealed bids until 11 a.m. (CST) on May 23 for the purchase of \(\$ 3,-\) 580,000 refunding of 1950 coupon bonds. Dated July 1, 1950. Denomination \(\$ 1,000\). Due on Jan. 1 from 1952 to 1956 inclusive. Principal and interest (J-J) payable at the City Treasurer's office, or at the
office of the fiscal agent of the City in New York City, at the op-
tion of the holder. Legality approved by
Cook County Sch. Dist. No. 124 (P. O. Evergreen Park, 42), Ill. Bond Offering-The Secretary of the Board of Education will re ceive sealed bids until 8 p.m. (CDT) on May 23 for the purchase of \(\$ 25,000\) school site bonds Dated April 1, 1950 . DenominaCallable in numerical order on Oct. 1, as follows: \(\$ 2,000\) in 1962 1966.

\section*{Macomb, Ill}

Bond Sale - The \(\$ 111,000\) re-
funding bonds offered May 9 were awarded to John Nuveen \& Co., of Chicago, at a price of 100.02, a
\(\$ 10,000\) as 4 s . Due on July 2, 1951 . 101,000 as \(11 / 2\) s. Due on July
from 1952 to 1960 inclusive.
Dated July 2, 1950 . Legality ap-
roved by Chapman \& Cutler, of proved b
Madison and St. Clair Counties
Collinsville) 89 (P.O
Bond Offering- Ed
Bond Offering-Edward J Education will receive sealed on open bids until 8.30 pm (CDT) June 5 for the purchase of \(\$ 950\) 000 building bonds. Dated June 15, 1950. Due on Dec. 15 from 1951 to 1969 inclusive. Legality ap proved by Chapman \& Cutler, of Chicago.

\section*{Stephenson County Sch. Dist.}

No. 145 (P. O. Freeport), Ill.
Bond Sale - The \(\$ 1,675,000\)
Bond Sale - The \(\$ 1,675,000\) building bonds offered on May 15 to the Chase National Bank White, Weld \& Co., both of New York, and Bacon, Whipple \& Co., of Chicago, jointly, at a price of follows:
\(\$ 255,000\) as 3 s . Due on Dec. 1 from 1951 to 1953 inclusive.
\(1,420,000\) as \(11 / 2 \mathrm{~s}\). Due on Dec.
from 1954 to 1969 inclusive.

\section*{INDIANA}

Bond Sale-The \(\$ 27,000\) fire de partment bonds offered May 15v. 171, p. 1932-were awarded to he City Securities Corp., of Indianapolis, as \(11 / 2 \mathrm{~s}\), at a price of 100.28 , a basis of about \(1.46 \%\). The E. Hailstone \& Co., for \(11 / 2 \mathrm{~s}\), at a price of 100.23 .

Highland, Ind.
Bond Sale - The \(\$ 34,000\) wate
works improvement bonds offere May 16 - v. 171, p. 1932 - were awarded to Frank E. Hailstone Co., of Cincinnati, as \(13 / 4 \mathrm{~s}\), at price of 100.64 , a basis of about
\(1.65 \%\). The second highest bidder was Fletcher Trust Co., Indianapolis, for \(13 / 4 \mathrm{~s}\), at a price o 100.37.

Huntingburg, Ind
Bond Sale - The \(\$ 330,000\) elec tric utility revenue 1950 bonds of fered May 15-v. 171, p. 1932 were awarded and Raffensperger Hughes \& Co., both of Indianapolis, jointly, as 25 s , at a pric The second highest bidder was John Nuveen \& Co., for \(23 / 4 \mathrm{~s}\), at a price of 100.70 .
Indiana State Fair Board (P. O. Indianapolis), Ind.
Bond Sale-The \(\$ 500,000\) Fair Ground improvement mortgage bonds offered May 11-v. 171, p. 1829-were awarded to Raffensperger, Hughes \& Co., of Indianapolis, as \(13 / 8 \mathrm{~s}\), at a price of 100.15 , a basis of about \(1.35 \%\). The second highest bidder was
City Securities Corp., Indianapolis,
and Indianapolis Bond \& Share Corp., Indianapolis, jointly, for \(11 / 2 \mathrm{~s}\), at a price of 100.52 .

Indianapolis Sch. City, Ind.
Bond Offering Business Director of the Board of School Commissioners Board of chool Commissioners, will re(CST) on June 2 for the purchase of \(\$ 535,000\) building bonds. Dated June 16, 1950. Denomination \(\$ 1\), June 16, 1950 . Denomination \(\$ 1,-\)
000 . Due on July 1 from 1951 to 1970 inclusive. Principal and in terest (J-J) payable at the office of the Board of School Commissioners.
Lauramie Twp., Sch. Twp. (P. 0.
Stockwell), Ind.
ffering - William H Nantz Township Trustee, will eceive sealed bids until 9 a.m CST) on May 27 for the purnotes. Dated May 31, 1950 Denomination \(\$ 1000\) Due 19 De 30 and Dec 30 , 1051 Interes 30 and Dec. 30, 1951. Interest McCord, Ice \& Miller, of Indianapolis.

\section*{KENTUCKY}

Kentucky (State of)
Bond Offering - J. B. Rieman, Executive Secretary of the State Property and Buildings Commission, will receive sealed bids un-
til noon (CDT) on June 12 for the til noon (CDT) on June 12 for the purchase of \(\$ 4,000,000\) capitol annex office building revenue bonds.
Denomination \(\$ 1,000\). Due on July Denomination \(\$ 1,000\). Due on July
1 from 1952 to 1971 inclusive. 1 from 1952 to 1971 inclusive.
Principal and interest ( \(\mathrm{J}-\mathrm{J}\) ) payable at the Farmers Bank and Trust Co., Frankfort.

Muhlenberg County (P. O. Bond Sale-The \(\$ 210,000\) county school building revenue bonds offered May 13-v. 171, p. 1932were awarded to Pohl \& Co., Isphording, Inc., all of Cincinnati jointly, as follows.
\(\$ 114,000\) as \(21 / 2\) s. Due on May from 1951 to 1963 inclusive.
96,000 as \(23 / 4\) s.
from 1964 to 1970 inclusive.
The second highest bidder was ciates, for \(21 / 2 \mathrm{~s}, 2^{3 / 4} \mathrm{~s}\) and 3 s .

Uniontown, Ky.
Sale-The \(\$ 50,000\)
Bond Sale-The, \(\$ 50,000\) water works revenue refunding bonds ofered April \(3-\mathrm{v}\). \(171, \mathrm{p}\). 188 tion Finance Corporation, as \(41 / 2\) s, at a price of par.

West Point, Ky
Bond Offering-Hallie Souche, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 23 for the purchase of \(\$ 16,000\) street improvement bonds. Dated
Jan. 1, 1950. Denomination \(\$ 500\). Jan. 1, 1950. Denomination \(\$ 500\). inclusive. Interest J-J. Legality approved by Bullitt, Dawson \& Tarrant, of Louisville.

Bond Sale-The \(\$ 60,000\) tax secured bonds offered May 9 -v. 171 , \&. Jones, of New Orleans, at a price of 100.01 , a basis of about \(2.44 \%\) as follows:
\(\$ 20,000\) public improvement, Se ries A bonds: \(\$ 4,000\) as 3 s , due inclusive; \(\$ 8,000\) as \(21 / 4 \mathrm{~s}\), due on June 1 from 1956 to 1963 inclusive, and \(\$ 8,000\) as \(21 / 2 \mathrm{~s}\), 1970 inclusive
40,000 public improvement, Se ries \(B\) bonds: \(\$ 8,000\) as 3 s , due on June 1 from 1952 to 1955 on June 1 from 1956 to 1963 inclusive, and \(\$ 16.000\) as \(21 / 2 \mathrm{~s}\) due on June 1, from 1964 to 1970 inclusive.
Additional Sale - The \(\$ 70,000\) water w
offered on above date were awarded to Weil \& Co. Newman Brown \& Co., and Nusloch, Baudean \& Smith, all of New Orleans 3ointly, as \(23 / 4 \mathrm{~s}\), at a price of Due on June 1 from 1953 to 1970 inclusive.
Jefferson Parish Subdrainage Dist
No. 3 of the Fourth Jeff
Drain. Dist. (P. O.
Drain. Dist. (P.
Metairie), La.
Bond sale - The \(\$ 2,444,000 \mathrm{re}\) funding bonds offered May 15 syodicate composed of Shields \& Co., Eastman, Dillon \& Co., Horn Watkins, Morrow \& Co., of Bir mingh m, M. B. Vick \& Co., o of Atid ita, Stubbs, Smith \& Lom bardo, oi Birmingham, Ernest M Loeb Lu ., of New Orleans, and York, at a price of 100.01 , a basi of abou \(2.98 \%\), as follows
\(\$ 198,000\) as 4 s . Due on May 1 from 16,000 as \(31 / 2\). Due on May 1 frois 1956 to 1958 inclusive.
400,000 as \(31 / 4 \mathrm{~s}\). Due on May fre 1959 to 1963 inclusive.
567,00 as 3 s. Due on May 1 from \(1,063,000\) as 369 inclusive..
,063,000 as \(37 / 8 \mathrm{~s}\). Due on May

Rapides Parish, Poland Sch. Dist No. 55 (P. O. Alexandria), La.
Bond Sale - The \(\$ 56,000\) schoo bonds offered May 17 -v. 171, p Leary \& Co., of Shreveport, on bid reflecting a net interest cost of about \(2.13 \%\). The second high st bidder was Rapides Bank lrust Co., Alexandria, on a bid re flecting.
\(2.14 \%\).
Terrebonne Parish Con. Sch. Dist
No. 1 (P. O. Houma), La. Secretary of the Parish School Board, will receive sealed Schoo il 10 a.m. (CST) on June 13 fo the purchase of \(\$ 850,000\) schoo bonds. Dated June 1, 1950. Denomination \(\$ 1,000\). Due on June
from 1951 to 1975 inclusive. Legalfrom 1951 to 1975 inclusive. Legal-
ity approved by Dudley C. Foley Jry approved by Dud

Winn Parish Sch. Dist. No. 3
(P. O. Winnfield), La.

Bond Offering - R. L. Terry Socreary of the Parish Schoo until 10 a.m. (CST) sealed bid the purchase of \(\$ 200,000\) school bonds. Dated June 1, 1950. Denomination \(\$ 1,000\). Due on June 1 rom 1951 to 1965 inclusive. LeCutler, of Chicago.

\section*{MAINE}

Orono High Sch. Dist., Me.
Bond Sale-The \(\$ 150,000\) school bonds offered May 16 were awarded to the Eastern Trust \& Banking Co., of Bangor, as \(11 / 8 \mathrm{~s}\), about \(1.84 \%\) of 100.33 , a basis of Denomination \(\$ 1,000\). Due on June 1 from 1951 to 1973 inclusive. Principal and interest (J-D) payable at the Merrill Trust Co., Bangor. Legality approved
Eaton \& Peabody, of Bangor Eaton \& Peabody, of Bangor.

\section*{MARYLAND}

Bond Sale- Cumberland, Md.
Bond Sale-The \(\$ 400,000\) flood protection of 1949 bonds offered
May 15 - v. 171 p. 1932 - were awarded to Halsey, Stuart \& Co. and Schmidt, Poole \& Co., of Philadelphia, jointly, at a price of par, a
follows:
\(\$ 20,000\) as \(21 / 2\) s. Due on May 1 in 1953 and 1954.
80,000 as \(21 / 4\) s. Due on May 1 100,000 as 2 s . 1959 inclusive. 100,000 as 2 . Due on May 1
from 1960 to 1964 inclusive. 20,000 as \(13 / 4\). Due on May 1 from 1965 to 1974 inclusive. The second highest bidder was Mercantile Trust Co., Baltimore, and Associates, on a bid reflectng a

\section*{MASSACHUSETTS}

Arlington, Mass.
Bond Sale-The \(\$ 275,000\) street construction bonds offered May 12 were awarded to the Bankers Trust Co., of New York, as \(11 / 4 \mathrm{~s}\),
at a price of 100.44, a basis of about \(1.16 \%\)
Bonds are dated June 1, 1950 . Denomination \$1,000. Due on June from 1951 to 1960 inclusive. Principal and interest payable at he Second National Bank, of BosGray, Legality approved by Ropes,
Goolidge \& Rugg, of Boston.
Boston Housing Authority, Mass.
Note Sale-The \(\$ 750\). Note Sale-The \(\$ 7,580,000\) First
Series notes offered May 18 -v Series notes offered May 18-V.
171, p. \(2040-\) were awarded to the 171, p. 2040-were awarded to the
Chase National Bank, and SaloChase National Bank, and Salo-
mon Bros. \& Hutzler, both of New mon Bros. \& Hutzler, both
York, jointly, as follows:
\(\$ 2,500,000\) at \(0.86 \%\) interest, plus a premium of \(\$ 40\).
\(2,500,000\) at \(0.88 \%\) interest, plus a premium of \(\$ 50\).

\section*{Cambridge Housing Authority}

\section*{Massachusett}

Chairm Offering-John J. Hagerty bids at the office receive sealed
Housing Bo State Housing Board, 18 Tremont Street,
Boston, until 11 a.m. (DST) on

May 25 for the purchase of \(\$ 1,-\) 270,000. Second Series notes. Dated June 5, 1950. Due on Nov. 1,
1950. principal and interest pay1950. principal and interest payof Boston. - Legality approved by Sullivan, Donovan Heenehan \& Hanrahan, of New York City.
Dalton Housing Authority, Mass. Note Sale-The \(\$ 190,000\) Second Series notes offered May 18 were awarde and Salomon Bros. \& Hutz ler, both of New York, jointly, at \(0.87 \%\) interest, plus a premium of \(\$ 2\).
Notes are dated May 29, 1950 Due on Nov. 1, 1950 . Legality approved by Sullivan, Donovan,
Hennehan \& Hanrahan, of New York City.

\section*{Fall River Housing Au}

Massachusetts
e-The \(\$ 1,950,000\) Third
Series notes offered May 18-v. Series notes offered May 1 - v .
171, p. \(2040-\) were awarded to the Chase National Bank, and Salomon Bros. \& Hutzler, both of New York, jointly, at \(0.87 \%\) interest, plus a premium of \(\$ 16\).

Gloucester, Mass.
Bond Sale-The \(\$ 45,000\) water bonds offered May 18 were awarded to Gloucester National Bank, as \(11 / 2 \mathrm{~s}\), at a price of 100.29 a basis of about \(1,46 \%\). The sec-
ond highest bidder was Tyler \& ond highest bidder was Tyler \&
Co., for \(13 / 4 \mathrm{~s}\), at a price of 101.52 . Bonds are date June 1, 1950. Denomination \(\$ 1,000\). Due on
June 1 from 1951 to 1965 incluJune 1 from 1951 to 1965 inclu able at the National Shawmu Bank, of Boston. Legality ap-
proved by Storey, Thorndike, Palmer \& Dodge, of Boston.

Note Sale-The Mass.
offered May 17 were \(\$ 500,000\) notes the Rockland-Atlas National Bank, of Boston, at \(0.69 \%\) discount.
Notes are due on Dec. 8, 1950 Legality approved by Storey,
Thorndike, Palmer \& Dodge, of Boston.
Malden Housing Authority, Mass wote Offering-George M. Edsealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (DST) on May 25 for the purnotes. Dated June 5, 1950. Due on July 30, 1951. Legality apHeenehan \& Hanrahan, of New York.

Marblehead, Mass.
Bond Offering - Marjorie C Haines, Town Treasurer, will re Merchants National Bank of the Merchants National Bank, of Bos-
ton, until \(11: 30\) a.m. (DST) on May 23 for the purchase of \(\$ 74,-\) 000 sewer coupon bonds. Prin cipal and interest payable at the
Merchants National Bank, o Boston. Legality approved by Dodge, of Boston

Massachusetts (State of)
Bond S ale-The \(\$ 20,200,000\) ed to First National Bank, of Chicage J. P. Morgan \& Co. Inc, of New York, Continental Illinois National Bank \& Trust Co., of Chicago,
Glore, Forgan \& Co., C. J. Devine Glore, Forgan \& Co., C. J. Devine \(\&\) Co., both of New York, Drexe
\(\&\) Co., of Philadelphia, L. F \& Co., of Philadelphia,
Rothschild \& Co., Merrill
Pierce, Fenner \& Beane, White Weld \& Co., Barr Brothers \& Co. Coffin \& Burr, all of New York,
Harris, Hall \& Co., Wood, Struthers \& Co., Dominick \& Dominick both of New York, Marine Trus Co., of Buffalo, Braun, Bosworth \& Co., Inc., A. G. Becker \& Co.,
Laidlaw \& Co., Roosevelt \& Cross Ira Haupt \& Co., all of New York A. Webster Dougherty \& Co., of Philadelphia, F. S. Smithers \& National Bank, of Boston, Nationson, Hammili \& Cleveland, Shear Son, Hammill \& Co., of New York
J. C. Bradford \& Co., of Nashville

Robert Winthrop \& Co., of New
York, Courts \& Co., of Atlanta, York, Courts \& Co., of Atlanta,
Laird \& Co., of Wilmington, Lyons \& Shafto, of Boston, American National Bank \& Trust Co., o
Chicago, John Small \& Co., of Chicago, John Small \& Co., or
New York, Martin, Burns \& Cor New York, Martin, Burns \& Cor-
bett, of Chicago, and Wood, Gundy \& Co., Inc., of New York.
The syndicate paid a price of 100.06, a basis of about \(1.33 \%\), as follows:

\section*{Lot A}
\(\$ 3,000,000\) Capital Outlay loan Act of 1949, Chapter 309, Acts of 1949, as 114 S.
, 0 ,000 Fall River Harbor termi al facilities loan, 1945, Chapter 308, Acts of 1947 bonds, as 11/2s.
,000 Logan Airport \(\mathrm{im}^{2}\) Chapter 745, Acts of 1949 bonds; as \(1 \frac{1}{2}\) s.

\section*{Lot \(B\)}
\(\$ 600,000\) Boston Harbor facilities oan, 1945, Chapter 619, Acts o 1945, as amended bonds, a 100,000 Boston Harbor facili ties loan, 1941, 1947, Chapter
714, Acts of 1941, and Chaper 532, Acts of 1947 bonds as 1.30 s .
\(8,000,000\) Second Capital Outlay oan, Act of 1949, Chapter 790 Methuen Housing Authority, Mass.
Note Sale-The \(\$ 594,000\) Second Series notes offered May \(18-\mathrm{v}\) Chase Nationere awarded to the mon Bros. \& Hutzler, both of New York, jointly, at \(0.87 \%\) interest, plus a premium of \(\$ 5\).

MiddIesex County (P. O.
East Cambridge), Mass. Note Sale - The \(\$ 250,000\) notes offered May 16 were awarded to the National Shawmut Bank, of
Boston, at \(0.64 \%\) discount, plus a Boston, at \(0.64 \%\)
premium of \(\$ 1\).

\section*{Northampton, Mass.}

Note Sale - The \(\$ 250,000\) notes ffered May 15-v. 171, p. \(2040-\) National Bank of Boston at \(0.69 \%\) discount. The second highest bidder was Northampton Nationa

\section*{North Attleboro, Mass.}

Bond Sale - The \(\$ 70,000\) sewer 2040 - were awarded to the Firs National Bank, of Attleboro as \(11 / 2\) s, at a price of 100.97 , a basis of about \(1.36 \%\).
Taunton Housing Authority, Mass.
Note Sale-The \(\$ 1,220,000\) Third Series notes offered May 18-v. Chase 2040 -were awarded to the han Bros onal Bank, and Salo York, jointly; at \(0.87 \%\) interest, plus a premium of \(\$ 11\).
Waltham Housing Authority, Mass.
Note Offering - Ball Bartlett
Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (DST) on May 25 for the purchase of \(\$ 1\), une 5 1950 Due on Jan. 31 1951. Principal and interest pay Bank the National Shawmu proved by Sullivan Leganty apHeenehan \& Hanrahan of New York City.

\section*{michigan}

Albion School District, Mich. BondOffering-George V Mather, Secretary of the Board o Education, will receive sealed bid until 8 p.m. (EST) on May 25 for
the purchase of \(\$ 350,000\) building the purchase of \(\$ 350,000\) building 1950. Denomination \(\$ 1,000\). Due on April 1 from 1951 to 1965 inclusive. Principal and interest A-O) payable at a bank or trus purchaser Le designated by the Miller, Canfield, Paddock \& Stone

Battle Creek Township, Lakeview n. School District (P.
Battle Creek), Mich. Bond Offering-De Witt C. Parsons, Secretary of the Board of until 8 n . wil receive sealed bids the purchase of \(\$ 290,000\) building coupon bonds. Dated June 1, 1950 Denomination \(\$ 1,000\). Due on Apri from 1952 to 1958 inclusive Principal and interest (A-O) payable at the Lakeview State Bank by Miller, Canfield, Paduock by Miller, Canfie

Bridgeport Township (P. O.
Bridgeport), Mich.
Bond Offering-A. J. Naumann Township Clerk, will receive
sealed bid until 7 p.m. (EST)
uron Township Sch. Dist.
New Boston), Mich.
Bond Sale-The \(\$ 200,000\) buildBi konds offered May 16-V. 171, 2041-were awarded to Halsey,
por Stuart \& Co., at a price of 10.0.0,
basis of about \(1.89 \%\); as follows: 98,000 as 2 s . Due on April 1 from 1953 to 1959 inclusive
66,000 as \(13 / 4 \mathrm{~s}\). Due on April 1
from 1960 to 1963 inclusive. 36,000 as 2 s . Due
1964 and 1965.
Isabella County (P. O. Mt.
Note Sale-An issue of \(\$ 65,000\) otes was awarded to Jones B Shannon \& Co., of Detroit, on a
bid reflecting a net interest cost of bid reflecting a net interest cost of bidder was Isabella County state Bank, Mt: Pleasant, on a bid reflecting a \({ }^{\text {about } 2.50 \% \text {. }}\)
James Township Sch. Dist. No. 1
\((P .0\). R. F. D. Saginaw), (P. O. R. R. . D.

Bond Sale-The \(\$ 43,000\) school onds offered May 17 were awardd to McDonald-eore 100.09 a basis f about \(3.33 \%\), as follows:
\(\$ 25,000\) as \(31 / 2 \mathrm{~s}\). Due on May from 1951 to 1960 inclusive. 8,000 as \(31 / 2\). Due on May
from 1961 to 1965 inclusive. The second highest bidder wa H. V. Sattley \& Co., for \(31 / 2\) s and
\(3_{1} / \mathrm{s}\), at a price of 100.04 , on a bid \(31 / 4\), , at a price of 100.04, on a bi
reflecting a net interest cost o about \(3.34 \%\)
Bonds are dated April 1, 1950. Denomination \(\$ 1,000\). Due on
May 1 from 1951 to 1965 inclusive.
. Principal and interest (M-N) payable at a bank or trust company to
be designated by the purchaser.

\section*{Lawrence, Mich.}

Bond Sale-The \(\$ 200,000\) water and sanitary sewage collection and disposal system revence
fered May \(17-\mathrm{v} .171\), p. 1933 were awarded to a syndicate composed of Jones B. Shannon \& Co Moore \& Co., S. R. Livingstone \& Co., and Siler \& Co., all of Dea basis of about \(3.74 \%\).
Lincoln Park Sch Dist, Mich. Bond Offering-Edwin:H. Pate, Secretary of the Board of Educatil 8 pm (EST) on June 1 for the purchase of \(\$ 371,000\) refunding bonds, divided as follows:
\(\$ 71,000\) Series 2 bonds. Dated
Cct. 19943 . Due on Nov. 300,000 Series 3 bonds. Dated Oct. \(1,1943\). Due on Nov. 4,
1960. Macomb, Oakland, Lapeer and
St. Clair Counties, Clinton River St. Clair Counties, Clinton River
Spillway Drainage District (P. O. Mt. Clemens), Mich.

Bond Sale-The \(\$ 817,000\) Clinton River Spillway bonds offered May 17-v. \(171, \mathrm{p} .1933-\) were of New York, Lee Higginson Corp., Crouse \& Co., and S. R. troit, jointly, at a price of 100.001 ,
a basis of about \(2.12 \%\) as follows \(\$ 437,000\) Series 1 bonds: \(\$ 32000\) as \(21 / 2\) s, due on June 1 in 1951 on June 1 from 1953 to 1960 inclusive; \(\$ 170,000\) as \(21 / 4 \mathrm{~s}\), 1967 inclusive and \(\$ 75,000\) as 2 s , due on June 1 from 1968 to 1970 inclusive.
as \(21 / 2\) s, due on June 1,1952 .
\(\$ 160,000\) as 2 s , due on June 1
from 1953 to 1960 inclusive;
\(\$ 140,000\) as \(21 / 4\) s. due on June
1 from 1961 to 1967 inclusive
and \(\$ 60,000\) as 2 s , due on June 1 from 1968 to 1970 inclusive. The second highest bidder was han, Harris \& Co.; Inc., H. V. Sat-
tley \& Co, \(\&\) Co. jointly, on a bid reflecting
a net interest cost of about \(2.20 \%\).

McBain Rural Agric. Dist., Mich.
Bond Sale-The \(\$ 120,000\) building bonds offered May \(10-\mathrm{v} .171\), p. 1831-were awarded to Jones B. Shannon \& Co., of Detroit, as
2 s , at a price of 100.16 , a basis of 2s, at a price of 100.6, a basis of
about \(1.97 \%\). The second highest bidder was Braun, Bosworth \& to., on a bid reflecting a
terest cost of about \(1.99 \%\)

\section*{Midland, Mich.}

Bond offering-Weyant Pangborn, City Clerk, will receive sealed bids until 5 p.m. (EST) on
May 24 for the purchase of \(\$ 180,-\) May 24 for the purchase of \(\$ 180,-\)
000 special assessment coupon 000 special assessment
bonds, divided as follows:
\(\$ 158,000\) street improvement 1950 bonds. Due on Oct. 1 from 1951 to 1955 inclusive.
22,000 concord street 1950 bonds. Due on Oct. 1 from 1951 to 1955 inclusive.
Dated June 1, 1950. Denomination \(\$ 1 ; 000\). Principal and interest (A-O) payable at the City Treasurer's office. Legality approved Stone, of Detroit.
Portage Twp, Sch. Dist. (P. O. Portage), Mich.
0 ffering
Wand Secretary of the Board Warner, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June building purchase of \(\$ 1,250,000\) June 1, 1950 . Denomination \(\$ 1\) une 1, 1950 . Denomination \(\$ 1\),
000 . Due on April 1 from 1953 to 1965 inclusive. Legality approved by Miller, Canfield, Paddock \(\&\) Stone, of Detroit.
\[
\begin{aligned}
& \text { Richmond Township (P. O. } \\
& \text { Palmer). Mich. }
\end{aligned}
\]
\[
\begin{aligned}
& \text { Palmer), Mich. } \\
& \text { Offering }
\end{aligned}
\]

Bond Offering-Stephen Tre whella, Township Clerk, will re ceive sealed bids until 8 p.m.
(EST) on May 29 for the purchase (EST) on May 29 for the purchase nue coupo water and sewe Feb. 1 1950. Denomination \(\$ 1,000\). Due on-Feb. 1 from 1952 to 1975 in-(F-A) payable at the Detroit Trust (F-A) payable at the Detroit Trust Miller, Canfield, Paddock \& Stone, of Detroit.

\section*{chooicraft Community}

Bond Offering-Fred G. Stiver,
Secretary of the Board of Educatil 8 pm (EST) on May 24 for th purchase of \(\$ 160,000\) building coupon bonds Dated June 1, 1950 Denomination \(\$ 1,000\). Due on Apr Principal and interest (A-O) pay able at a bank or trust company Legality anotroved by Miller, Can field, Paddock \& Stone; of Detroit.
Southield Twp. (P, O. Route Birmingham), Mich
Bond Offering-Fannie Adams, Township Clerk, will receive
sealed bids until 8 p.m. (EST) on sealed bids until 8 p p.m. (EST) on
May 23 for the purchase of \(\$ 47\),May 23 for the purchase of \(\$ 44\), ,
000 water supply system revenue Series B coupon bonds. Dated Jan on Jan. 1 from 1954 to 1980 incl on Jan. 1 from 1954 to 1980 incl
Legality approved by Miller, CanLegality approved by Miller, Can-
field, Paddock \& Stone, of Detroit. Taylor Tw

\section*{Michigan}

Bond Offering - Alexander J Lucier, Township Clerk, will re ceive sealed bids until 8 p.m.
(EST) on May 29 for the purchase of \(\$ 500,000\) water
\(\$ 170,000\) Series A bonds
, 000 Series A bonds. Due on
Feb. 1 from 1958 to 1971 in-
clusive.
30,000 Series B bonds. Due on
Feb. 1 from 1955 to 1971 in
Feb. 1 from 1955 to 1971 in-
clusive.
Dated Fe
Dated Feb. 1, 1950. Denomination \(\$ 1,000\). Principal and interest (F-A) payable at the ManufacLegality approved by Chapman \& Legality approved by Chapman \&
Cutler, of Chicago.
Wyoming Twp. Graded Sch. Dist,
No. 1 (P. O. Grandölle); Mich
Bond Sale-The \(\$ 175,000\) building bonds offered May \(17-\) v. 17
p. \(2041-\) were awarded to

Sattley \& Co., of Detroit, Walter and McDonald-Moore \& Co., of Detroit, jointly.
Wyoming Twp. Graded Sch. Dist.
O. Grand
Michigan

Bond Offering - George Rose Secretary of the Board of Education, will receive sealed bids un-
til 7:30 p.m. (EST) on May 23 for the purchase of \(\$ 490,000\) building coupon bonds. Dated June 1, 1950. 1 from 1951 to 1966 inclusive 1 from 1951 to 1966 inclusive.
Principal and interest (J-D) payable at a bank or trust company to be designated by the purchaser and approved by the Board of Education.

Ypsilanti, Mich.
Bond Sale-The \(\$ 32,273.19\) general obligation bonds offered May 15-V.171, D. 1933-were awarded
to McDonald-Moore \& Co., of Detroit, at a price of 100.07, a basis troit, at a price of 100.07 ,
of about \(1.58 \%\), as follows:
\(\$ 19,000\) as \(13 / 4 \mathrm{~s}\). Due on May
from 1951 to 1956 inclusive
\(13,273.19\) as \(11 / 2\) s. Due on May
from 1957 to 1960 inclusive.

\section*{MINNESOTA}

Blue Earth County (P. O.
Bond Sale-The Minn. \(\$ 52,000\) drain
Bond Sale-The \(\$ 52,000\) drain-
ge bonds offered May \(11-\mathrm{v} .171\) age bonds offered May 11-v. 171 ,
p. 1933 - were awarded to the p. 1933 - were awarded to the as \(11 / 4 \mathrm{~s}\), at a price of par. The second highest bidder was Na-
tional Citizens Bank, Mankato, tional Citizens Bank, Mank
for 1.40s, at a price of 100.56 .
Brown County Indep. Sch. Dist.
No. 81 (P. O. Hanska), Minn.
No. 81 (P. O, Hanska,
Bond Sale-The \(\$ 55,000\) building bonds offered May \(10-\mathrm{v} .171\), p. 1933 -were awarded to Kalman \& Co., of Minneapolis, and Juran \& Moody, of St. Paul, jointly, at a price of par, a
\(2.38 \%\), as follows:
\(\$ 36,000\) as \(21 / 4\) s. Due on May
from 1953 to 1964 inclusive. 19,000 as 2.40 s. Due on May
from 1965 to 1969 inclusive.
Hennepin County Minnetonka
Indep. Sch. Dist No. 7 (P, O.
Bon I Sceleior). Minn. \(\$ 1,500,000\)
building bonds offered May \(16-\) . 171, p. 1933 -were awarded to Nuveen \& Co., of Chicago, Stranedo Witliam Blair \& Co of Chi Cago, Harold E. Wood \& Co., or St. Paul, C. S. Ashmun Co., o
Minneapolis, at a price of 100.02 a basis of about \(2: 18 \%\), as follows \(\$ 285,000\) as \(21 / 2\) s. Due on Jan. 1 540, from 1952 to 1957 inclusive. from 1958 to 1966 inclusive. 675,000 as \(21 / 4\) s. Due on Jan.
from 1967 to 1975 inclusive.
Marshall and Polk Counties Joint
Indep. Sch. Dist. No. 31 (P. O. Indep. Sch. Dist. No. 31 (P. 0. Bond Sale-The \(\$ 75,000\) build ng bonds offered May \(17-\mathrm{v} .171\) . 2041-were awarded to the Al lis, as 2.30 s , at a price of 100.11 , basis of about \(2.28 \%\). The second highest bidder was Kalman \& Co. and Juran \& Moody, jointly, for \(2^{1 / 4} \mathrm{~s}\) and \(21 / 2 \mathrm{~s}\), at a price of 100.01

\section*{Red Lake County (P. O.}

Red Lake Falls), Minn. Bond Offering-Arthur Prenevost, County Auditor, will receive
sealed bids until 3 p.m. (CST) on June 5 for the purchase of \(\$ 34,000\) drainage 1950 coupon bonds Dated June 1, 1950. Denomination \(\$ 1,000\). Due on
to
1970
inclusive. Principal and interest payable at any suitabl banking institution designated by
the purchaser. Legality approved the purchaser. Degaman, Barker by Dorsey, Colman, Barker
St. Paul, Minn.
Bond Offering-Joseph
Bell City ceive sealed bids until will re 10 .m (CST) on May 24 for the purchase of \(\$ 165,000\) public -welfare coupon
nomination \$1,000. Due on May from 1951 to 1953 inclusive. InWood, King \& Dawson, of New York City.

Windom, Minn.
Bond Offering - Sealed bids will be received until June 6 for the purchase of \(\$ 300,000\) public utilit revenue bonds. Dated 1951 to 1965 inclusive.

\section*{MISSISSIPPI}

Benton County (P. O.
Ashland), Miss.
Bonds Sold-An issue of \(\$ 50\),00 road and bridge bonds has Co., of Memphis, as \(31 / 2 \mathrm{~s}\). Dated April 1, 1950. Legality approved Louis.

Gloster, Miss.
Bonds Sold-An issue of \(\$ 30,000\) water works revenue bonds has been sold to M. A. Saunders \(G\) Hickman Co., of Vicksburg, jointly, as 21/2s. Dated April 1, 1950. Legality approved by Charles \& Trauernicht, of St. Louis.

\section*{Monroe County (P. O}

Bonds Sold-An issue of \(\$ 120\),000 funding bonds has been sold to Cady \& Co., of Memphis, joint1 y , as \(31 / 2 \mathrm{~s}\), as follows.
\(\$ 30,000\) Supervisor's Dist. No. 1
30,000 Supervisor's Dist. No. bonds.
30,000 Supervisor's Dist. No. 30,000 Supervisor's Dist. No. bonds. 1 , 1050 .
Dated April 1, 1950 Legality nicht, of St. Louis.
\[
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& \text { rentiss County } \\
& \text { Bonneville), Miss. } \mathrm{O}
\end{aligned}
\]

Bonds Sold-An issue of \(\$ 40\),000 road and bridge refunding bonds has been sold to M. A. Saunders \& Co., of Memphis, as 312s.s. Dated April 1, 1950. Legality approved by Char
nicht, of St. Louis.

\section*{MHSSOURI}

Bond Sale -The \(\$ 5,265,000\) bonds offered May 17 -v. 171, , 1933 were awarded to the syndicate composed of the First Boston Cop, Union Securities Corp., Salomon Bros: \& Hutzler, Estabrook \& Co., ock \& aiker © Co., Wm. E. Pol rt W: Baird \& Co of Milwaukee Courts \& Co., of Atlanta, and Mar-tin-Holloway-Belcher, of Kansas
City, at a price of 100.03 a a basis City, at a price of 100.03 ,
of about \(1.54 \%\), as follows:
\(\$ 160,000\) public hospital, 6th Issue, Series B bonds. \(\$ 00,000\) as 2 s , due on June 1 from 1951 to 1960 inclusive; \(\$ 32,000\) as \(11 / 4 \mathrm{~s}\), due on June 1 from 1961 to 1964 inclusive; \(\$ 40,000\) as \(11 / 2\) s,
due on June 1 from 1965 to 1969 inclusive, and \(\$ 8,000\) \(1 / 4 \mathrm{~s}\), due on June 1, 1970
235,000 park and recreation, ries B bonds: \(\$ 115,000\) as 2 s ,
due on June 1 from 1951 to 1960 inclusive, \(\$ 48,000\) as 11 1964 inclusive; \(\$ 60,000\) as \(11 / 2 \mathrm{~s}\) due on June, 1 from 1965 to 1969 inclusive, and \(\$ 12,000\) \(3,225,000\) trafficway and boule vard, Series B bonds: \(\$ 1,615\),000 as 2 s , due on June 1 from 000 as \(11 / 4 \mathrm{~s}\), due on June 1 from 1961 to 1964 inclusive; \(\$ 805,000\) as \(11 / 2\) s, due on June
1 from 1965 to 1969 inclusive and \(\$ 161,000\) as \(11 / 4 \mathrm{~s}\), due on June 1, 1970 .
260,000 sewer, 4 th Issue, Series C bonds: \(\$ 130,000\) as 2 s , due on June 1 from 1951 to 1960 inclusive; \(\$ 52,000\) as \(11 / 4 \mathrm{~s}\), due
on June 1 from 1961 to 1964 tnclusive; \(\$ 65,000\) as \(11 / 2 \mathrm{~s}\), due on June 1 from 1965 to 1969
inclusive, and \(\$ 13,000\) as \(11 / 4 \mathrm{~s}\), inclusive, and \(\$ \$ 13,00\)
dué on June 1,1970 .

0,000 fire protection, 7th Issue, Series B bonds: \(\$ 70,000\) as 25 , due on June 1 from 1951 to due on June 1 from 1961 to 964 inclusive; \(\$ 40,000\) as \(11 / 2\) s due on June 1 from 1965 to \(11 / 4 \mathrm{~s}\), due 200,000 stadium, Series A bonds: \(\$ 100,000\) as 2 s , due on June 1 from 1951 to 1960 inclusive; \(\$ 10,000\) as \(11 / 2\) s, due on June 1
from 1965 to 1969 inclusive and \(\$ 10,000\) as \(11 / 4 \mathrm{~s}\), due on June 1, 1970.
900,000 nunicipal airport, 5th Issue, Series B bonds: \(\$ 450,000\)
as 2 s due on 1951 to 1960 inclusive \(\$ 180\), 1951 to 1960 inclusive; \(\$ 180\),from 1961 to 1964 inclusive; \(\$ 225,000\) as \(11 / 2\) s, due on June
1 from 1965 to 1969 inclusive, and \(\$ 45.000\) as \(11 / 4 \mathrm{~s}\), due on June 1, 1970 .
30,000 penal institution, Series A bonds, as 2s.
105,000. Swope Park Improvement, 2 nd Issue, Series \(B\) June 1 from 1951 to 1960 inclusive; \(\$ 20,000\) chusive; \(\$ 20,000\) as \(11 / 4 \mathrm{~s}\), due
on June 1 from 1961 to 1964 inclusive, \(\$ 29,000\) as -11 on June 1 from 1965 due on June 1,1970 .
All bonds maturing after June All will be callable in inverse order at pare, or on any interest
on said date, or on payment date thereafter.

Dated July 1, 1950. Amortization Trust Co., of Chicago, First Boston bonds will be the first choice and serial bonds the second
the Board of Trustees.

\section*{NEW JERSEY}

Carteret, N. J.
Bond Offering-A A a der Comba, Borough Treasurer, will receive sealed bids until 8 p.m.
(DST) on June 1 for the purchase of \(\$ 108,000\) bonds, divided as folof \(\$ 10\)
lows:
\(\$ 51,000\) general im p rove ment
bonds. Due on June 1 from
1951 to 1955 inclusive.
30,000 street improvement bonds.
Due on June 1 from 1951 to
1955 inclusive.
27,000 emergency housing bonds.
1959 inclusive 1 from 1951 to
1959 inclusive.
Dated June 1, 1950. Denomina-
tion \(\$ 1,000\). Principal and interest tion \(\$ 1,000\). Principal and interest (J-D) payable at the Borough
Treasurer's office, or at the option of the holder, at the Carteret Bank \& Trust Co., Carteret. Legality approved by Caldwell, Marshall, Trimble \& Mitchell, of New York City

\section*{Flore \\ P. O. Florence)}

Bond Sale-The \(\$ 698,000\) school bonds offered May \(11-\mathrm{v} .171, \mathrm{p}\).
1714 -were awarded to a syndicate composed of B. J. Van Ingen \& Co., of New York, Dolphin \& Co., of Philadelphia, Ryan, Moss
\& Co., of Newark, and Rogers Gordon \& Co., of New York, as 2 s , at a price of 100.35 , a basis of
\(1.97 \%\). Bond Offering-N. J. cella, Borough Clerk, will D. Pasealed bids until 8 p.m. (DST) on May 26 for the purchase of or registered bonds. Dated June 15,1950 . Denomination \(\$ 1,000\). Due on June 1 from 1951 to 1970 (J-J) payable at the Lodi Trust Co., Lodi. Legality approved by Reed, Hoyt \& Washburn, of New
York City. Mahwah
New Jersey
Bond Offerinwah), Bond Offering - R, F. Dator, Township. Clerk, will receive
sealed bids until 8 p.m. (DST) on May 31 for the purchase of \(\$ 165\),improver system acquisition and bonds. Dated June 1, 1950. Denomination \(\$ 1,000\). Due on June 1 from 1951 to 1975 inclusive Principal and interest (J-D) payable at the First National Bank \& approved by Hawkins, Delafield approved by Hawkins, Dela
\& Wood, of New York City.

\section*{Roxbury Township (P. \(O\).
Succasunna), N. J.}

Bond Offering - Thomas W. Venner, Township Clerk, will re-
ceive sealed bids until 8 p.m ceive sealed bids until 8 p.m.
(DST) on May 25 for the purchase (DST) on May 25 for the purchase
of \(\$ 80,000\) coupon or registered bonds, divided as follow
\(\$ 65,000\) township hall and fire house bonds.
15,000 township hall and fire
house, 2nd Series bonds.
Dated June 1, 1950. Denomina-
tion \(\$ 1,000\). Principal tion \(\$ 1,000\). Principal and interest (J-D) payable at the National
Union Bank, of Dover. Legality approved by'Hawkins, Delafield \& Wood, of New York City.

Saddle River Township (P. O. Bond Sale-The \(\$ 61,000\) bond were awarded to Campbell \& Co of Newark, as 2.55 s , at a price of 100.19 , a basis of about \(2.52 \%\), as follows:

\section*{\(\$ 32,000\) water bonds.}

53,500 general bonds.
ment bonds.

\section*{NEW MEXICO}

Albuquerque, N. Me
B ond \(S\) a 1 e-The \(\$ 5,675,000\)
bonds offered May \(16-\mathrm{l}\) bonds offered May 16 -v. 171, p cate composed of the a syndi-

Corp., Braun, Bosworth \& Co.,
Inc., John Nuveen \& Co., of Chicago, Paine, Webber, Jackson \& Curtis, A. G. Becker \& Co., both of New York, Stern Bros. \& Co.,
City National Bank \& Trust Co., City National Bank \& Trust Co., both of Kansas City, William
Blair \& Co., of Chicago, C. F. childs \& Co., of New York, Boett cher \& Cos, of Denver, W eeden \&
Co., of San Francisco, Martin, Burns \& Corbett, Detmer \& Co., both of Chicago, McDonald-Moore Co Co., of Detroit, Small-Milburn Wackerle, Soden-Zahner Co both of Kansas City Peters. Writer \& Christensen, Sidlo, Simons Rob erts \& Co both of Denver and Juran \& Moody, of St. Paul, as \(21 / 4 \mathrm{~S}\), at a price
of about \(2.24 \%\).

\section*{NEW YORK}

Babylon (P. O. Babylon), N. Y. Bond Offering-William F. Wolter, Town Supervisor, will receive sealed bids until 2 p.m. (DST) on
May 25 for the purchase of \(\$ 64\) 00025 for the purchase of \(\$ 64\), 000 street improvement 1950 couApril 1, 1950. Denomination \$1, 000. Due on April 1 from 1951 to 1955 inclusive, Principal and in-
terest (A-O) payable at the Babylon National Bank \& Trust Co Babylon. Legality approved b Vandewater, Sykes, Heckler
Galloway, of New York City.

\section*{Clinton County (P. \(O\).
Plattsburg), N. \(Y\).}

Bond Offering-C. M. Morhous,
County Treasurer, will County Treasurer, will receive sealed bids until 11 a.m. (DST) on
May 25 for the purchase of \(\$ 312\), 000 bridge coupon or registered bonds, divided as follows:
\(\$ 34,000\) Series A bonds. Due on Jan. 1 from 1951 to 1967 in-
185,000 Se
Jan. 1 from 1951 to 1969 in clusive.
93,000 Series C bonds. Due on
Jan. 1 from 1950 to 1968 in clusive.
Dated Jan. 1, 1950. Denomination \(\$ 1,000\). Principal and interest National Bank Plattsburchants gality approved by Reed, Hoyt \& Washburn, of New York City.
Frankfort Union Free Sch, Dist.
No. 1 (P. O. Ilion), N. Y.
Bond Sale-The \(\$ 50,000\) scho 1950 bonds offered May \(17-\mathrm{v}\) 171, p. 2042-were awarded to the State Bank of Albany as 1.40 s about \(1.34 \%\)

\section*{Hempstead (P. O. Hempstead),}

Bond Offering - Hamilton S Gaddis, Town Clerk, will receive sealed bids until 10:30 a.m. (DST) on May 23 for the purchase of \(\$ 570,000\) town hall 1950 coupon or registered bonds. Dated June 1, 1950. Denomination \(\$ 1,000\). Due on June 1 from 1951 to \(1965 \mathrm{in}-\)
clusive. Principal and interest \((\mathrm{J}-\mathrm{D})\) payable at the office of the \(\mathrm{J}-\mathrm{D})\) payable at the office of the
Presiding Supervisor. Legality approved by Hawkins, Delafield \& Wood, of New York.
Homer, Cortlandville, Scott, Preble,
ummerhill, Sempromius,
Cent. Sch. Dist. No. 1
Bond Offering - Elizabeth F. Hazzard, District Clerk, will receive sealed bids until \(2: 30\) p.m.
(DST) on May 23 for the purchase of \(\$ 2,160,000\) school coupon or registered bonds. Dated June 1,
1950 . Denomination \(\$ 1,000\). Due 1950. Denomination \(\$ 1,000\). Due
on Dec. 1 from 1950 to 1979 inclusive. Principal and interest (J-D) payable at the Marine Mid-
land Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble \& Mitchell, of
New York City New York City.

Wiston and Niagara Com.
Sch. Dist. No. 9 (P. O.
R. F. D. No. 2, Lewiston),
Bond Offering York
Cook, District Clerk, will as G.
on May 24 for the purchase of
\(\$ 125,000\) building 1950 coupon \(\$ 125,000\) building 1950 coupon o registered bonds. Dated April 1 1950. Due on April 1 from 1951 to 1976 inclusive. Principal and inCity Trust Co., Niagara Falls. LeCity Trust Co., Niagara Falls. Le-
gality approved by Vandewater gality approved by Vandewater,
Sykes, Heckler \& Galloway, of Sykes, Heckler
New York City.
New York City Housing
New York
Note Offering - Thomas F. Far
rell, Chairman, will receive sealed
bids until noon (DST) on May 24 for the purchase of \(\$ 34,300,000\) Is1950. Due on Dec. 15, 1950. Legal ity approved by Caldwell, Mar-
shall, Trimble \& Mitchell, of New York City.
Orleans, Clayton, Alexamping,
amela and Leray Center
Sch. Dist. No. 1 (P. 0. La Fargeville), N. Y.,
Bond offering-Gladys T
Bretsch, District Clerk, will re (DST) on May 25 for the purchase of \(\$ 510,000\) building 1950 coupon or registered bonds. Dated Feb. 1, on Feb. 1 from 1951 to 1980 inclu sive. Principal and interes (F-A) payable at the First Na, Sykes, Heckler \& Galloway, of New York City.
Otisco, Otisco Fire District (P. O
R. F. D. Marietta), N. Y.
Bond Sale equipment bonds offered May 15 Geo. B. Gibbons \& Co 171, parded to New York, as 2.20 s , at a price of 100.28 , a basis of about \(2.14 \%\).

Phelps, Manchester, Hopewell a
Arcadia Central School District
No. 2 (P. O. Clifton Springs), \(\underset{\text { Newing York }}{\text { Ne }}\)
Bond Offering - Charles B. oyce, District Clerk, will receive ealed bids until 3 p.m. (DST) on May 25 for the purchase of
\(\$ 500,000\) building and equipment coupon or registered bonds. Dated June 1, 1950. Denomination \$1,1970 inclusive June 1 from 1951 to 1970 inclusive. Principal and intario National Bank, of Clifton Springs. Legality approved bỳ Reed, Hoyt \& Washburn, of New York City.
Sand Lake, Averill Park-Sand Lake
Fire Dist. (
Fire Dist. (P. O. Averill Park), New York
Bond Offering-Willard E. Van Derzee, District Clerk, will re-
ceive sealed bids at the office of ceive sealed bids at the office of
Allan Dixon, 401 Cannon Place, Allan Dixon, 401 Cannon Place,
Troy, until 2 p.m. (DST) on May Troy, until 2 p.m. (DST) on May
25 for the purchase of 10,500 fire apparatus 1950 bonds. Dated July 1, 1950. Denomination \(\$ 1,050\). Due on July 1 from 1951 to 1960 inclusive. Principal and interest payable at the National City by Allan Dixon, of Troy.

\section*{Sand Lake and Poestenkill}

Sch. Dist. No. 1 (P. O.
Bond Sale-The \(\$ 322,000\) building 1950 bonds offered May 18v. 171, p. 2042-were awarded to Salomon Bros. \& Hutzler, of New York, as 2.10 s , at a price of 100.70 ,
a basis of about \(2.04 \%\)

\section*{San}
anford, Tompkins and Masonvill Central Sch. Dist. No. 1 (P. O.
Bond Offering-J. Leland Rick ealed bids until 2 pm. (DST) May 24 for the purchase of \(\$ 950\) 000 construction coupon or tered bonds. Dated June 1, 1950 Due on June 1 from 1951 to 1980 (J-D) payable tha ind National Bank of Deposit. Legality approved by Hawkins, Dela-
field \& Wood, of New York City
\[
\begin{aligned}
& \text { Scriba (P. O. Oswego } \\
& \text { R.F.D. No. 2), N. Y. }
\end{aligned}
\]

Bond Offering-Theodore Whit-
lock, Town Supervisor, will re-
of \(\$ 21,000\) water supply system coupon or registered bonds. Dated
June 1, 1950. Denomination \(\$ 700\) Due on March 1 from 1951 to 1980 William M. Gallagher, County At torney of Oswego.

Wappingers Falls, N. Y
Bond Sale-The \(\$ 15,525\) land acquisition and equipment 1950 934 offered May \(10-\mathrm{v} .171, \mathrm{p}\) tional Bank, of Wappingers Falls as 1.70 s , at a price
basis of about \(1.69 \%\).

\section*{NORTH CAROLINA}

Bond Offering - N. C.
ling, Secrètary of the Local Gov ernment Commission, will receive sealed bids until June 6 for the purchase of \(\$ 315,000\) bonds, di vided as follows:
\(\$ 250,000\) sewerage extension bonds 30,000 street improvement bonds 25,000 water works bonds. 10,000 street machinery bonds.

\section*{OHIO}

Allensville Local Sch. Dist., Ohi Bond Sale-The \(\$ 180,000\) construction bonds offered May 11. 171, p. 1934 -were awarded to Trust Crovident Savings Bank \& at a price of 101.53 a as \(23 / 4 \mathrm{~s}\) about \(2.62 \%\). The second highest bidder was Seasongood \& Mayer

> Amherst, Ohio ffering-Charle

Bond Offering-Charles A. Miler, Village Clerk, will receive sealed bids until noon (EST) on May 26 for the purchase of \(\$ 15\),-
000 storm water sewer bonds 000 storm water sewer bonds.
Dated April 1, 1950 . DenominaDated April 1, 1950 . Denomina-
tion \(\$ 1,000\). Due on April 1 from 1951 to 1965 inclusive. Interest A-O.
Barnesville, Ohio
Bond Offering-J. C. Wells, Vil-
lage Clerk, will receive sealed bids until noon (EST) on May 26 for the purchase of \(\$ 15,000\) storm April improvement bonds. Dated April 1, 1950. Denomination \$1, 1965 inclusive. Interest A-O
Berlin, Local Sch. Dist. (P. O.
Bond Sale-The \(\$ 32600\) truction bonds offered May \(16{ }^{-}\)
171 , \({ }^{2}\). 1934 -were awarded to
. White \& Co., of Cincinnati as \(21 / 4 \mathrm{~S}\), at a price of 100.57 , a basis of about \(2: 19 \%\). The second highest anidder was First Cleveland
Corp., for \(21 / 2 s\), at a price of 102.19.

Brewster, Ohio
Notes Sale - The \(\$ 20,000 \mathrm{im}\) were Bankjng Co., as 3s, at a price par.
Bronson-Norwalk Local Sch. Dist.
(F)O. Norwalk), Ohio

Bond Offering- Doris B. Mc Clellan, Clerk of the Board of bids until noon (EST) on June for the purchase of \(\$ 40,000\) buildng bonds. Dated June 1, 1950 Denominations \(\$ 1,000\) and \(\$ 500\) 1951 to 1974 inclusive. Interest A-O.

\section*{Chardon, Ohio}

Bond Offering - Anna Clause Vid for until noon (EST) on May. 31 and sew purchase of \(\$ 30,000\) water Feb. 1, 1950. Denomination \$1,000. Due on Oct. 1 from 1951 to 1967 inclusive. Interest A-O. Legality approved by Peck,
\& Williams, of Cincinnati.
Clarksfield Local Sch. Dist. (P. O.
Wakeman, R. F. D.), Ohio Bond Offering - Jacob Binder, clerk of the Board of Education, (EST) on June 2 for the purchase f \(\$ 30,000\) building bonds. Dated June 1, 1950. Benominations \(\$ 750\)
and \(\$ 500\). Due on Oct. 1 from 1951 and \(\$ 500\). Due on Oct. 1 from \(\$ 751\)

Bond Soshocton, Ohio of the \(\$ 50,000\) street The sal ment bonds, originally schedule
for May 19 , for May 19, has been postpone

Deer Park Exempted Village
School District
Bond Offering - Albert
Holmes, Clerk-Treasurer of the Board of Education, will receive June 2 for the purchase of \(\$ 597\), 000 construction bonds.

Dorset Local Sch. Dist., Ohio Clerk of the Board of Eductinger, clerk of the Board of Education, 8 p.m. (DST) on June 5 for thil bonds. Dated \(\$ 25,000\) building bonds. Dated June 1, 1950. De-
nomination \(\$ 1,000\). Due on Dec from 1951 to 1970 inclusive Dec. 1 from 1951 to 1970 inclusive. Prinat the Jefferson Banking \(C_{0}\). Jefferson.

Euclid City Sch. Dist., Ohio clerk-Treasurer of the B. Cox, Education, will receive Board of
equipment coupon bonds. Dated \({ }_{000}\). Due on Dec. 1 from 1951 to 1969 inclusive. Principal and interest (J-D) poyand Cleveland.

\section*{Mt. Gilead, Ohio}

Bond Sale-The \(\$ 10,000\) water orks bonds offered May to - vc . onald \& Co., of Cleveland, as 2 s , a price of The second highes idder was the First Cleveland orp,

Perrysburgh, Ohio
Bond Sale-The \(\$ 12,000\) water orks bonds offered May 9-v.
Ryan, Sutherland \& Co., of To ledo, as \(21 / 4 \mathrm{~s}\), at a price of 101.14 ,
a basis of about \(2.08 \%\). The second highest bidder was J. A White \&
of 100.60 .
Richmond Local Sch. Dist. (P. O.
R. D. 1, Dorset), Ohio
nd Offering Fred Hayes, Clerk of the Board of Education, will receive sealed bids until purchase of \(\$ 8,000\) school house bonds. Dated June 1, 1950. Denomination \(\$ 1,000\). Due on Dec. 1 fromal and interest (J-D) payable
at the Andover Bank, Andover.
Rossford, Ohio Bond Sale-The \(\$ 6,200\) village
bonds .offered May 8-v. 171, p. bonds offered May \(8-\mathrm{V} .17, \mathrm{p}\).
\(1615-\) were awarded to the First Cleveland Corp., of Cleveland, as \(21 / 2 \mathrm{~S}\), at a price
of about \(2.32 \%\).

Scioto County (P. \(\mathbf{P}\)
Portsmouth), Ohio
Bond Sale - The \(\$ 40,000 \mathrm{ap}-\) praisal bonds offered May 17-v. Ryan. Sutherland \& Co., of Toledo, as \(11 / 2 \mathrm{~s}\), at a price of 100.14 , a
basis of about \(1.45 \%\). Worthington Local Sch. Dist., Ohio Bond Ofring fise Board of Carter, Clerk of the Board of
Education, will receive sealed Education, will receive sealed
bids until 2 p.m. (EST) on June 17 bids until 2 p.m. (EST 030,000 school
for the purchase of \(\$ 630\), bonds.

\section*{OKLAHOMA}

Billings, Okla.
Bond Sale-The \(\$ 10,000\) water works bonds offered May 16-v. 171, p. 2042-were awarded to the
Small-Milburn Co., of Wichita, as Small-Milburn Co, of
\(23 / 4\). The second highest bidder \(2^{3} / \mathrm{s}\). The setand highest bidider
was First State Bank, Billings, was. First State Bank, Blings,
for 3s. Dewey County Indep. Sch. Dist
No. S (P. O. Vici), Okla,
Bond Sale-The \(\$ 53,000\) buil Bond sale-The \(\$ 53,000\) build171, p. 1934-were awarded to the Small-Milburn Co., of Wichita, on
a bid reflecting a net interest cost a bid reflecting a net interest cost
Grady County Dependent Sch. Dist
No. 36 (P. O. Chickasha), Okla. Bond Sale-The \(\$ 11,500\) building bonds. offered May 16-v. 171, First National Bank, of Chickasha, on a bid reflecting a net interest ost of about \(1.93 \%\)
Kiowa County Indep. Sch. Dist.
No. 4 (P. O. Snyder), Okla.
Bond Sale-The \(\$ 35,000\) building bonds offered May 16-v.171, First National Bank, of Snyder, at a price of 100.10 , a basis of Bonds are due from 1953 to

Osage County Indep. Sch. Dist. No. 38. (P. O. Hominy), Okla.
Bond Sale-The \(\$ 120,000\) buildhg, repair and furniture bonds बffered May \(16-\) v. 171, p. \(2042-\)
were awarded to the City \(\mathrm{Na}-\) were awarded to the City Na-
tional Bank \& Trust Co., of Kansas City, on a bid reflecting a net
interest cost of about \(1.66 \%\), as ollows
\(\$ 40,000\) as \(13 / 4\) s. Due from 1953 to 1956 inclusive:

40,000 as \(1 \frac{1}{2}\) s. Due from 1957 to 1960 inclusive.
0,000 as 2 s . Due from 1961 to 1964 inclusive.
The second highest bidder was Evan L. Davis, and First National Bank, Oklahoma City, jointly, on
a bid reflecting a net interest cost o bid reflecting
Bond Paoll, Okla.
Bond Sale-The \(\$ 30,000\) water \(9-\) v. 171, p. 1834 -were awarded o C. Edgar Honnold, of Oklahoma \(\$ 10,000\) as 4 s . Due from 1953 to 1957 inclusive.
10,000 as \(41 / 4 \mathrm{~s}\). Due from 1958
10,000 as \(41 / 2 \mathrm{~s}\). Due from 1963 to
1967 inclusive.
Pawnee County Indep. Sch. Dist.
Pawnee Count Pawnee), Okla.
No. 1 (P. O. Pa
Bond Sale-The \(\$ 66,000\) building bonds offered May 17 were awarded to Evan L. Davis, of Oklahoma City, and the SmallMilburn Co., of Wichita, jointly on a bid reflecting a net interest about 1.96\%
Washita County Indep. Sch. Dist. No. 78 (P. O. Cordell), Okla. Bond Offering - The Clerk of the Board of Education wid 8 p.m. (CST) on May 23 for the purcha

\section*{OREGON}

Astoria, Ore.
Bond Sale - The \(\$ 800,000\) reunding, Series B bonds offered awarded to the State Treasurer, as \(13 / 4 \mathrm{~s}\), at a price of par.
Baker County Sch. Dist. No. 16
(P. O. Huntington), Ore. Bond Sale-The \(\$ 15,000\) school bonds offered May 15 were awarded to the State Bond Commission, at a price of par, a basis of about \(2.11 \%\), as follows:
\(\$ 11,000\) as 2 s . Due on July 1 from
1951 to 1961 inclusive.
4,000 as \(21 / 4\) S. Due on July
from 1962 to 1965 inclusive.
Benton County Con. Sch. Dist.
No. 9 (P. O. 501 Madison St.,
Box 610 Corvallis), Ore.
Bond Offering-W. L. Van Loa District Clerk, will receive sealed bids until 7:30 p.m. (PDT) on May 29 for the purchase of \(\$ 400,000\) June 2, 1950. Denomination \(\$ 1,000\). Due on Jan. 2 from 1952 to 1961 inclusive, Principal and interest Treasurer's office, or at the fiscal agency of the State in New York City, at the option of the purchasMcCulloch, Shuler \& Sayre, of Portland.
Columbia County Sch. Dist. No. 32 (P. O. Delena), Ore. Bond Offering-La vill receive sealed bids until 8 p.m. (PDT) on May 22 for the purchase of \(\$ 23\).000 school bonds. Dated June 1, 1950. Due on Jan, 1 from 1951 to 1970 inclusive. Principal and interest (J-J) payable at the County Treasurer's office, or at the fiscal agency in the State in New
York City, at the option of the York City, at the option of the
purchaser. Legality approved by purchaser. Legality approved by
Winfree, McCulloch, Shuler \& Winfree, McCulloch
Sayre, of Portland.

\section*{Corvallis. Ore.}

Bond Offering-George Simerville, City Recorder, will receive sealed bids until 11330 a.m. (PST) on June 5 for the purchase of
\(\$ 83,910.27\) Bancroft Imp. bonds. \(\$ 83,910.27\) Bancroft imp. bonds. for \(\$ 910.27\), Due from 1951 to 1960 inclusive. Legality ap-
proved by Winfree McCulloch Shuler \& Sayre, of Portland.
Crook County, County Sch. Dist.
(P. O. Prineville), Or

Bond Sale-The \(\$ 500,000\) school
bonds offered May \(12-\mathrm{v} .171 \mathrm{p}\) 1934 - were awarded to the State Bond Commission,watesa price of
par, a basis of abouit \(2.05 \%\). The
second highest bidder was First National Bank, Portland, at a
price of 100.09 , a basis of about price o
\(2.18 \%\).

Jefferson County, Deschutes
Valley Water Dist (P O
Madras), Ore
Bondoffering-George F. Clowers, District Secretary, will receive sealed bids until 8 p.m.
(PST) on May 29 for the purchase of \(\$ 100,000\) water bonds. Dated 1952 to 1971 inclusive
Lane County Sch. Dist. No. 1 (P. O. Star Route, Goshen),
Oregon Bond Sale-The \$20,000 school 1935 -were awarded to the United States National Bank, of Portland, as 2 s , at a price of 100.43 , a land, as 2s, at a pris of about \(1.93 \%\). The second highest bidder was First National Bank, Portland, for 2 s , at a price Bank, Po
of 100.29 .

Lane County Sch. Dist. No. 76
(P. O. Oakridge), Ore.
nd Offering-Iola M. Davis

District Clerk, will receive sealed bids until 8 p.m. (PST) on May 29 for the purchase of \(\$ 75,000\) bonds divided as follows:
10,000 grade school bonds. Denomination \(\$ 500\). Due on June 1 from 1951 to 1970 inclusive. 65,000 grade school bonds. Denomination \(\$ 1,000\). Due on
June 1 from 1951 to 1970 inclusive.
Dated June 1, 1950. Principal Dated interest payable at the County Treasurer's office, \(\mathrm{or}^{\text {r }}\) at the York City, at the option of the York City
purchaser.

\section*{PENNSYLVANIA}

Canton Twp. Sch. Dist. (P. 0. Washington), \(P\) a
Bond Offering - Garvin \(R\) Wylie, District Secretary, will rethe purchase of \(\$ 80,000\) schoo coupon bonds.

Dormont Sch. Dist., Pa.
Bond Sale-The \(\$ 200,000\) school
bonds offered May 15 were award-
ed to Blair, Rollins \& Co., Inc., and Arthurs, Lestrange Pittsburgh, jointly, as \(13 / 4 \mathrm{~s}\), at a
price of 100.49 , a basis of about
\(1.69 \%\). Dated May 1, 1950 . Due \(1.69 \%\). Dated May 1, 1950. Due
on Nov. 1 from 1951 to 1970 inon Nov. 1 from 1951 to 1970 in-
clusive. Legality approved by clusive. Legality approved by
Burgwin, Churchill, Ruffin \& Hazlett, of Pittsburgh.
Hazelton, \(P \alpha\).
Bond Offering-Florence West, City Clerk, will receive sealed bids until 8 p.m. (DST) on June provement coupon bonds. Dated June 15, 1950. Denomination \(\$ 1\),1965 . Due on June 15 from 1901 by Townsend, Elliott \& Munson, of Philadelphia.
Lower Allen Township Sch. Dist.
(P. O. 22 Hummel Avenue

Camp Hill), \(\boldsymbol{P}\)
Bond Sale-The \(\$ 140,000\) building. bonds offered May 15-v. 171 en \& Townsend, Crouter \& Bo dine of Philadelphia, as \(13 / 4 \mathrm{~s}\) dine, of Philadelphia, as \(13 / 4 \mathrm{~S}\), at \(1.63 \%\). The second highest bidder was Aspden, Robinson \& Co., for \(13 / 4 \mathrm{~S}\), at a price of 100.38 .
Moon Township School District
(P.O. R. D. No. 3, Corapolis),
Bond Sale-The \(\$ 51,000\) school onds offered May 9-v. 171, p. 1832-were awarded to R. C.
Schmertz \& Co., of Pittsburgh, as \(13 / 4 \mathbf{s}\), at a price of 101.13 , a basis \(13 / 4 \mathrm{~S}\), at a price
of about \(1.60 \%\).

\section*{Mount Penn, Pa.}

Bond Offering-Harold A. Snyder, Borough Secretary, will re(DST) on June 1 for the purchase of \(\$ 38,000\) borough bonds.

\section*{Pittsburgh, \(\mathbf{P a}\).}

Bond Sale-The \(\$ 5,520,000 \mathrm{Se}-\) ries A 1950 bonds offered May 16
to a syndicate composed of Phelps, Fenn \& Co., R. W. Pressprich \& Co., both of New York, Equitable Securities Corp., Paine, Webber,
Jackson \& Curtis, Dominick \& Do Jackson \& Curtis, Dominick \& Do
minick, both of New York, Wilminick, both of New York, l , men's National Bank, of St. Louis
mair men's National Bank, of St. New York, Butcher \& Sherrerd, Schmidt, Poole \& Co., both of Phillock \& Co, Burr \& Co., Wm. E Pollock \& Co., Burr \& Co., Gordon
Graves \& Co., all of New York, Graves \& Co., all of New York,
Newhard, Cook \& Co., of St. Louis, Thomas \& Co., of Pittsburgh, Martin, Burns \& Corbett, of Chicago, A. Webster Dougherty \& Co., of Philadelphia, Byrne and Phelps, Inc., of New York, Arthurs, LeInc., of New York, Arthurs, Le-
strange \& Co., Chaplin \& Co., both of Pittsburgh, and Aspden, Robinson \& Co., of Philadelphia, at a price of 100.26, a
\(1.63 \%\), as follows:
\(\$ 4,000,000\) general public improve ment people bonds, as 1.70 s . 370,000 equipment and limited \(1,000,000\) callable sewage disposal bonds, as \(11 / 2 \mathrm{~s}\).
150,000 callable public parking
bonds, as \(11 / 2 \mathrm{~s}\).

\section*{RHODE ISLAND}

Central Falls, R. I.
Bond Sale - The \(\$ 100,000\) refunding bonds offered May 15. 171, p. 2043-were awarded to on as 2 price of \(100: 70\) asis of about \(1.87 \%\). The second bidder was Harriman Ripley \& Co., In
100.65 .
West Greenwich (P, O. R. F. D.,
Washington), R. I.
Washington), R. I. \(\mathrm{M} . \mathrm{La}\)
Offering - Cora moureux, Town Treasurer, will receive sealed bids until 5 p.m DST) on May 24 for the purbonds Dated June 1, 1950 pe nomination \(\$ 1,000\). Due on June 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the Industrial Trust Co., Providence, Legality approved by

\section*{SOUTH CAROLINA}

Bamberg, Ehrhardt Sch. Dist. No. 22 (P. O. Bamberg), S. C.
Bonds Sold-An issue of \(\$ 22\), 00 school bonds offered has been old to G. H. Crawford \& Co, of Columbia, as \(21 / 2\) s. Dated April 1 1950. Denomination \(\$ 1,000\). Due on Jan. 1 from 1954 to 1968 inclusive. Principal and interest \((J-J)\) payable at the Citizens \& Southern National Bank, Columbia, or at the County Treasurer's office. Legality approved by Charleston.
Charleston County School Distric No. 10 (P. O: Charleston), S. C. Bonds Sold-An issue of \(\$ 35\), 000 construction and equipment bonds has been sold to G. H. \(13 / 4 \mathrm{~s}\). Dated April 1, 1950 . Denomination \(\$ 1,000\). Due on April nomination 1952 to 1960 inclusive Principal and interest (A-O) payPrincipal and interest (A-O) payable at the Citizens \& Southern the onal Bank of the holder, or the the option of the. Legality approved by Sinkler Legality approved oy Charleston

\section*{Chester County (P. O.
Chester), S. C.}

Bond Offering - W. A. Byars
Chairman of the County Board of Directors, will receive sealed bids until noon (EST) on May 29 for the purchase of \(\$ 450,000\) hospital coupon bonds. Dated June 1, 1950. Denomination 1 from 1951 to 1969 inclusive. Interest J-D. Legality approved by Sinkler,
Simons, of Charleston.

\section*{Greenville, S. C.}

Bond Offering-J. Kenneth Cass, Mayor, will receive sealed bids until 11 a.m. (EST) on May 31 for the purchase of \(\$ 1,000,000\)
bonds. Dated June 1, 1950. De1 from 1953 to 1973 inclusive. Introm 1953 to 1973 inclusive. InJ. L. Hawkins of Greenville. J. L.

\section*{Richland County Sch, Dist. No.}

Bond Offering-Dr. J. H. Gibbes, Chairman of the Board of School Commissioners, will receive sealed bids until noon (EST) June 1 for the purchase of \(\$ 1,000,000\) school coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on June from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the Central Hanover Bank \(\&\) Trust Co., New York City, or, at the option of the holder, at the ity approved by Sinkler, Gibbs \& ity approved by Sinkler, Gibbs \&
Simons, of Charleston.

\section*{SOUTH DAKOTA}

Highmore, S. Dak.
Offering - R. J. Drew, Bond Offering - R. J. Drew, bids until 2:30 p.m. (CST) on May 31 for the purchase of \(\$ 55\),000 building coupon bonds. Dated June 1, 1950 . Denomination \(\$ 1\),1962 ine on Jan. 1 from 1952 to 1962 inclusive. Principal and in-

Bank, of Maryville. Legality apCroved bago.

\section*{Clarksuille, Tenn.}

Bond Offering- J. Hartwell Marable, Commissioner of Fi nance and Revenue, will receive sealed bids until 2 p.m. (CST) on
June 14 for the purchase of \(\$ 2\), June 14 for the purchase of \(\$ 2\),-
000,000 bonds, divided as follows: \(\$ 1,000,000\) school bonds. Due on

June 1 from 1952 to 1985 inclusive.
\(1,000,000\) water revenue bonds.
Due on June 1 from 1952 to
1985 inclusive.
Dated June 1, 1950. Denomination \(\$ 1,000\). Legality approved by
Chapman \& Cutler, of Chicago.

\section*{Knoxville, Tenn.}

Bond Sale-The \(\$ 534,000\) bonds offered May 16-v. 171, p. \(2043-\) were awarded to Stranahan, Harris \& Co., Inc., of Toledo, Braun, Bosworth \& Co., Inc., and Cl, H.
Little \& Co., of Jackson, jointly, at à price of 100.13 , a basis of about a price of 100.13 ,
\(2.12 \%\), as follows:
\(\$ 164,000\) public improvement o
1950 bonds, as \(21 / 2\) s.
245,000 street bonds, as 2 s .
Lincoln County (P. O.
Fayetteville), Tenn.
Bond Sale-The \(\$ 75,000\) bridge, Second Issue bonds offered May 12-v. 171, p. 1832-were awarded to the Equitable Securities Corp., on a bid reflecting a net interest cost of about \(1.36 \%\), as follows: \(\$ 25,000\) as 2 s. Due on May

0000 as \(11 / 4 \mathrm{~s}\). Due on May 1
from 1954 to 1958 inclusive. The second highest bidder was Clark, Landstreet \& Kirkpatrick, on a bid reflecting a
Obion County (P. O. Union City),
Bond Sale-The \(\$ 530,000\) bonds offered May 11 - v. \(171, \mathrm{p} .1616-\) were awarded to the Harris Trust \& Savings Bank, of Chicago, J. C.
Bradford \& Co., of Nashville, and Bradford \& Co., of Nashville, and
the First National Bank, of Memthe First National Bank, of Mem-
phis, jointly, at a price of 100.06 , phis, jointly, at a price of 100.06, \(\$ 280,000\) school bonds: \(\$ 195,000\) as

13/4s, due on April 1 from
1951 to 1963 inclusive, and
\(\$ 85,000\) as \(21 / 4 \mathrm{~s}\), due on April
1 from 1964 to 1970 inclusive. 250,000 hospital bonds, as \(13 / 4 \mathrm{~s}\).
The second highest bidder was Equitable Securities Corp, for 3s, 134 s and 2 , at a price
a basis of about \(1.89 \%\).

Paris, Tenn.
Bond Sale-The \(\$ 100,000\) elecbonds offered May 11-v. 171, p. 1935-were awarded to the Equitable Securities Corp., as 2 s , at a price of 100.05 , a basis of about \(1.99 \%\).

Sevierville, Tenn.
BondSale - The \(\$ 200,000\) electric system revenue, Series C

\section*{DIVIDEND NOTICE}


The Board of Directors of The Davison Chemical Corporation has declared a quarterly dividend of
seven and one-half cents ( \(\$ .371 / 2\) ) per share on its capital stock, payable June
30 , 1950, to stockholders of 30, 1950, to stockholders of record at the close
ness June 9,1950 .
M. C. Roop, Secretary Baltimore 3, Md. May 18, 1950
THE DAVISON CHEMICAN
corporafion
bonds offered May \(12-\mathrm{V} .171, \mathrm{p}\) Bass \& Co of Nashville; and John Nuveen \& Co., of Chicago as 2 s , on a bid reflecting a net interest cost of about \(1.97 \%\). The ity Bank \& Trust Co., Knoxville on a bid reflecting a net interes cost of about \(1.98 \%\).

\section*{TEXAS}

Albany Indep. Sch. Dist.; Texas Bonds Sold-An issue of \$500,000 school 1950 bonds has been sold to the Dallas Union Trust Co., and the First National Bank, both of Dallas, jointly, at a price of par as follows:
\(\$ 11,000\) as \(21 / 4 \mathrm{~s}\). Due on May 1 1951.
489,000
from 1952 to 1975 inclusive
Baird Indep. Sch. Dist., Texas Bond Sale-The \(\$ 140,000\) schoo ouse bonds offered May 16 wer warded to McRoberts \(\&\) co., of San Antonio, on a bid reflecting a net interest cost of \(3.04 \%\). The mar \& Co., on a bid reflecting mar \& Co., on a bid reflecting.

Colorado City, Texas
Bond Sale-The \(\$ 100,000\) street improvement 1950 bonds offered May 15-v. 171, p. 1935-were awarded to Rauscher, Pierce \&
Co., of Dallas, at a price of par, Co., of Dallas, at a price of par, a basis of about \(2.15 \%\), as follows \(\$ 48,000\) as \(21 / 4 \mathrm{~s}\). Due on May from 1951 to 1959 inclusive. 30,000 as \(21 / 4 \mathrm{~s}\). Due on May from 1960 to 1962 inclusive. 22,000 as \(21 / 4 \mathrm{~s}\). Due on May
from 1963 to 1964 inclusive.
Friona Indep. Sch. Dist, Texas
Bonds Sold-An issue of \$225, 000 school house bonds has been sold to the First of Texas Corp., of San Antonio, as \(21 / 4 \mathrm{~s}\) and \(21 / 2 \mathrm{~s}\), at a Legality approved by Dumas, Hu guenin \& Boothmantof Dallas.

\section*{Longview, Texas}

Bonds Sold-An issue of \(\$ 100\), 000 Series 1950 bonds has been sold Dallas, and Associates, as \(13 / 4 \mathrm{~s}\), at Dallas, and Associates, as
\(\$ 75,000\) street improvement bonds. 25,000 park bonds.
Dated March 1, 1950. Legality approved by Dumas, Huguenin \& Boothman; of Dallas.

Bonds Plainview, Texas
Bonds Publiciy Offered - The Dallas, is publicly offering an is sue of \(\$ 230,000\), as follows:
\(\$ 64,000\) fire stations, equipment and sites, City Hall Imp., and bonds. Due on Feb. 10 from 1951 to 1955 inclusive.
92,000 fire stations, equipment and sites, City Hall Imp., and Due on Feb: 10 from 1956 to 1961 inclusive.
74,000 fire stations, equipment and sites, City Hall Imps.; and Due on Feb. 10 from 1962 to 1965 inclusive.
Dated May 10, 1950. Denomination \(\$ 1,000\). Principal and interest (F-A) payable at the Mercantile National Bank, Dallas. Legality
approved by Dumas, Huguenin \& Boothman, of Dallas.

Snyder Con. Indep. Sch. Dist.,
Texas
Bonds Sold-An issue of \(\$ 600\),000 school house bonds has been sold to Underwood, Neuhaus \& Co., of Houston, and Associates, as \(21 / 4 \mathrm{~s}\) and 2 s , at a price of par.
Dated March 15 , 1950. Legality approved by Dumas, Huguenin \& Boothman, of Dallas.
Bonds are dated May 1, 1950. Due from 1951 to 1965 inclusive. Legality approved by Dumas, Huguenin \& Boothman, of Dallas.

\section*{VERMONT}

Brattleboro Sch. Dist., Vt. Bond Offering - The Board of
School Directors will receive seal-
ed bids until 1 p.m. (DST) on May 1716 -were awarded to the State 25 for the purchase of \(\$ 1,025,000\) school coupon bonds. Dated May 1 , 1950. Denomination \(\$ 1,000\). Due on May 1 from 1952 to 1970 inclu-
ive. Principal and interest (M-N) sive.' Principal and interest (M-N)
payable at the First National payable at the First National
Bank, of 'Boston. Legality approved by Ropes, Gray, Be Coolidge \& Rugg, of Boston

\section*{VIRGINIA}

Bluefield, Va.
Bond Offering-J. G. W. Gillespie, Mayor, will receive sealed bids until 7:30 p.m. (EST) on May 22 for the purchase of \(\$ 150\),000 municipal building bonds. Dated June 1, 1950. Denomination \(\$ 1,000\). Due on Jan. 15 and July 15 from 1951 to 1980 inclusive. Principal and interest (J-J) payable at the Bank of Graham. fer \& Williams, of Cincinnati.
Floyd County (P. O. Floyd), Va.
Bond Offering-H. L. Aldridge, Clerk of the Board of County Supervisors, will receive sealed bids until 10 a.m. (EST) on June 13 for the purchase of \(\$ 250,000\) court house and jail coupon bonds. Dated June 1, 1950. Denomination \(\$ 1,000\). Due on June 1 from 1951 o 1965 inclusive. Principal and interest (J-D) payable at he the option of the holder, at the First \& Merchants National Bank, of Richmond. Legality approved of Wood, King \& Dawson, of New York City
Hampton Roads Sanitation District
Commission, Va. Commission, Va.
To Redeem Bonds- Bankers Trust Co. of New York will reness on June 9, 1950 for the purchase by it of an amount of Hampton Roads Sanitation District Commission \(13 / 4 \%\) sinking fund revenue bonds, series A, due Sept. 062 now on hand for that purpose.

\section*{Staunton, Va}

Bond Sale-The \(\$ 300,000\) water bonds offered May 16-v. 171, p. 1935 - were awarded to Halsey,
Stuart \& Co., at a price of \(1.61 \%\), Stuart \&
\(\$ 200,000\) as \(11 / 2\) s. Due on June 1 from 1951 to 1965 inclusive. 100,000 as \(13 / 4 \mathrm{~s}\). Due on June
from 1966 to 1970 inclusive:

\section*{WASHINGTON}

King County, Federal Way Schoo District No. 210 (P. 0. Seattle), Wash.
Bond Offering-A. A. Tremper, County Treasurer, will receive sealed bids until 10:30 a.m. (PDT) on June 1 for the purchase of \(\$ 100,000\) school bonds. Dated June 1, 1950. Denomination \(\$ 1,000\). Due on June 1 from 1952 to 1965 inclusive. Principal and interest
\((\mathrm{J}-\mathrm{D})\) payable at the County (J-D) payable at the County
Treasurer's office. Treasurer's office.

\section*{King County, Lake Washington District
Soattle),
Wash.}

Bond Sale-The \(\$ 250,000\) school bonds offered May 16-V. 171; p 1935 - were awarded to the Se-attle-First National Bank, of
Seattle, and Blyth \& Co., of PortSeattle, and Blyth \& Co., of Port-
land, jointly, on a bid reflecting a land, jointly, on a bid reflecting a
net interest cost of about \(1.58 \%\). The second highest bidder was State Finance Commitee, on a of about \(1.60 \%\).

Lewis Conty Con. School Distric No, 214 (P. O. Chehalis), Wash.
Bond Sale-The \(\$ 83,000\) schoo 1716-were awarded to the State Finance Committee as 240 s , price of par. The second highest bidder was Foster \& Marshall, on a bid reflecting a net interest cost of about \(2.44 \%\).
Spokane County, Fairfield Schoo District No. 324 (P. O
Bond Sale-The \(\$ 20,000\) school

Finance Committee, as 144 s , at price of par. The of Fairfield, for 2 s , at a price of 100.05 .
Yakima County, Granger Sch. Dist No. 204 (P. O. Yakima), Wash. Bond Offering - C. S. Cole, County Treasurer, will receive sealed for the purchase of \(\$ 68,000\) June dre coupon bonds. Dated July 1, 1950. Denomination \(\$ 1,000\) Due on July 1 from 1952 to 1970 inclusive. Principal and interest payable at the County Treasurer' office.

\section*{west virainia}

West Virginia Turnpike Charleston), \(W\) : \(\mathbf{P} . \boldsymbol{V} \boldsymbol{V}\).
Cost Studies Authorized-The
West Virginia Turnpike Commis sion has retained the engineering firm of Howard, Needles, Tam men and Bergendorff; of Kansas City, Mo., and New York City, as consulting engineers and to prepare the cost studies in connection with West Virginias proposed 200 mile turnpike, it was announced by D. Holmes Morton, Commis sion Chairman. Mr. Morton also stated that the engineering firm of Coverdale \& Colpitts, of New York City, is engaged in a comprehensive traffic survey relativ to the turnpike undertaking.
The commission had previously entered into a financing agree ment with the investment bank ing firm of Bear, Stearns \& Co. and Byrne and Phelps, Inc., both of New York City.

\section*{Wisconsin}

Bangor Union Free High BondSale-The \(\$ 75,0002 \%\) school bonds offered May 16-v 171, p. 2043 - were awarded to of Chicago, at a price of 101.63, of Chicago, at a price of 101.63 ,
a basis of about \(1.83 \%\). The second highest bidder was State Bank of La Crosse, at a price of Bank o
101.60.

Chippewa Falls, Wis. Bond Sale-The \(\$ 60,000\) municipal building bonds offered May tional Bawn of to the First Na \(13 / 8 \mathrm{~s}\), at a price of 100.57 a basis of about 1.28\%. The second highof about \(1.28 \%\). The second high-
est bidder was Shaughnessy \& est bidder was Shaughnessy \&
Co., for \(1 \% \mathrm{~s}\); at a price of 100.54 . Bonds are dated June 1, 1950. Denomination \(\$ 1,000\). Due on June 1 from 1951 to 1961 inclusive. Principat and interest (J-D) office. Legality approved by Lines, Spooner \& Quarles, of Milwaukee.

\section*{Kewashum Joint Sch. Dist. No.
(Village and Town), Wis}

Bond Sale-The \(\$ 98,000\) building bonds offered May 17 were awarded to the Milwaukee Co., of Milwaukee, at a price of 101.00 , a basis of about \(1.79 \%\). The second highest bidder was Robert W. Baird \& Co., at a price of 101.49. Bonds are dated June 1, 1950. Denomination \(\$ 1,000\) and \(\$ 500\) Due on June 1 from 1951 to 1970 inclusive. Interest J-D.

\section*{Medison, Wis}

Bond Offering-A. W. Bareis, City Clerk, will receive sealed bids until 10 a.m. (CST) on May 25 for the purchase of \(\$ 275,000\) bonds, divided as follows:
175,000 street improvement bonds. Due on June 1 from 100,000 sewer bonds. Dive.

June 1 from 1951 to 1960 inclusive.
Dated June 1, 1950. Denomina tion \$1,000. Principal and interest (J-D) payable at the City Treasurers office. Legality approved by Chapman \& Cutler, of Chicago.

\section*{Sauk City, Wis.}

Bond Offering-Henry Dresen
Village Clerk, will sell at public
auction at 2 p.m. (CST) on \(M\) 15 an issue of \(\$ 35,000\) street im.
provement No. 2 Dated June 1,1950 Denonds tion \(\$ 1,000\). Due on June 1 ina 1951 to 1960 inclusive. Princim Farmers \& Citizens Bank, at the City.

\section*{CAMADA}```


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