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

Abbott Laboratories—New President—Earnings, Etc.—

Dr. Ernest H. Volwiler was recently elected President and General Manager to succeed Raymond E. Horn, who had requested that he be relieved of the increasingly heavy burdens of the office. Mr. Horn was named President Emeritus.

George R. Cain was elected Executive Vice-President to succeed Dr. Volwiler. He has been Administrative Assistant to the President and a member of the executive committee.

The annual report showed that net sales for 1949 were \$67,552,355, an increase of 1% over the 1948 total of \$66,930,713. Net income was \$10,010,500 after all taxes, and total dividends were \$6,731,665, or \$1.80 per share.

Mr. Horn reported that world sales for March, 1950, were approximately \$9,700,000, the largest for one month in Abbott history.—V. 171, p. 1589.

Acme Steel Co.—Quarterly Sales and Earnings, Up—

Quarter Ended March 31—	1950	1949	1948
Net sales	\$16,055,162	\$14,572,476	\$14,914,592
Profit before Federal taxes	2,584,338	2,075,562	3,168,497
Provision for Federal taxes	982,048	788,714	1,204,029

	1950	1949	1948
Net profit	\$1,602,290	\$1,286,484	\$1,964,468
Number of capital shares	1,986,648	993,324	993,324
Earnings per share	\$0.81	\$0.65	\$0.99

*Adjusted to reflect a 2-for-1 stock split in April, 1949.—V. 171, p. 1353.

Aeroquip Corp., Jackson, Mich.—Registers With SEC—

The corporation on June 21 filed a registration statement with the SEC covering 162,010 shares of its common stock, \$1 par value.

All but 16,455 shares are to be offered for the account of 45 selling stockholders who now own 706,725 of the 733,545 outstanding shares. The combined holdings of the group, after sales of the 145,555 shares, will constitute 77.18% of the shares then outstanding.

Watling, Lerchen & Co. of Detroit is named as the principal underwriter. The public offering price for the stock and underwriting terms are to be supplied by amendment.

Proceeds to the company of its sale of the 16,455 shares will be used to pay part of the cost of construction of a new plant. The new building, to be constructed on the company's present Jackson, Michigan site, will cost about \$250,000 and intended for production and storage use.

The company is a manufacturer of flexible hose lines with detachable and reusable fittings, and self-sealing couplings.

Affiliated Gas Equipment, Inc.—Strike Settled—

Settlement of the strike at the Cleveland, Ohio, plant of the corporation's Bryant Heater Division was announced on June 20 by Elvie C. Harvey, President. He said that a six cents an hour wage increase and hospitalization benefits had been granted, but that no pensions had been involved.

Despite the Bryant strike at Cleveland, Mr. Harvey indicated that earnings for the first six months of 1950 would be substantially ahead of those of the like period last year.—V. 171, p. 1041.

Air-Way Electric Appliance Corp.—Div. Increased—

The directors on June 20 declared a regular quarterly dividend of 25 cents per share on the capital stock, payable Aug. 1 to holders of record July 20. Distributions of 20 cents per share each were made on Feb. 1 and May 1, this year. During 1949, four quarterly dividends of 15 cents each were paid, plus an extra of 15 cents on Dec. 15.

"Since earnings for the first five months of this year were approximately 30% better than the corresponding period last year, we feel that the new quarterly dividend basis is fully justified," Joseph H. Nuffer, President, said in announcing the dividend increase.

*Sales to date indicate an all-time record volume for the first half of 1950. Sales last month exceeded any May in our 30-year history.—V. 171, p. 2509.

Albuquerque (N. M.) Associated Oil Co.—Rights—

The common stockholders of record June 10 have been given the preemptive right to subscribe for 50,157 shares of a total of 82,866 shares authorized by the stockholders on May 23. Under the stockholders resolution three-fifths of the stock is to be offered in rights at this time, one-fifth in six months and one-fifth in nine months from date. There are no underwriting discounts or commissions or other expenses incurred in connection with this offering.

The net proceeds from the sale of this stock will be used to pay the current indebtedness of the corporation, to cover the rentals and operating expenses which are estimated for the next 18 months, and to further develop the properties of the company as authorized by the directors.

The preemptive rights certificate expires 30 days from its date. The company is incorporated for 250,000 shares (par \$1) of which 167,134 shares have been issued.—V. 171, p. 2293.

Allen Industries, Inc.—Sales and Earnings Gain—

Sales for the first half of 1950 will approximate \$15,000,000, a gain of about 25% over the \$11,900,000 reported during the like period of 1949, Sidney J. Allen, President and Chairman of the Board, announced on June 15. He added that the improvement which developed during the first quarter of the current year was being sustained and that prospects for the balance of 1950 were encouraging.

On the basis of indicated sales, Mr. Allen estimated that net income for the first six months of 1950 would run between \$1.05 and \$1.10 per share as compared with 91 cents per share in the corresponding period last year. Operations during the final half of 1950 should equal those of the first six months, continued Mr. Allen. He indicated, however, that predictions for the remainder of the year naturally were somewhat contingent on operations in the automobile industry.—V. 170, p. 781.

American Airlines, Inc.—Breaks Previous Records—

This corporation in May broke all records for the number of passenger miles flown in one month by a single air carrier.

To set the new marks, the Flagship Fleet surpassed its own best previous record, established in June last year, by more than 6,000,000 passenger miles.

During May, AA carrier 323,830 passengers a total of 162,113,299 passenger miles. The load factor for the month was 68.1%. In the

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previous record month 156,009,534 passenger miles were flown, and in May, 1949, the total was 143,534,479. This May showed a 12.9% increase over a year ago.

Mail, express and freight, while not at record levels, were much heavier than in May, 1949. Flagships carried 15.1% more mail ton-miles, 21.3% more express ton-miles and 22.7% more airfreight ton-miles than it did last year during May.—V. 171, p. 2397.

American Coach & Body Co.—Sale Approved—

The stockholders are reported to have approved the sale of inventory of this company to McCabe-Powers Auto Body Corp., St. Louis, Mo., and the sale of the real estate at Cleveland, Ohio, including buildings and testing track. It was believed that when the transaction is finally completed the stockholders will receive between \$15 and \$20 per share, it was also reported.—V. 171, p. 2509.

American Equipment Co., Inc., Atlanta, Ga. — Files With Securities and Exchange Commission—

The corporation on June 16 filed a letter of notification with the SEC covering 500 shares of 5% preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds are to buy equipment and facilities to expand business and to purchase additional merchandise.—V. 117, p. 1888.

American Gas & Electric Co. (& Subs.)—Earnings—

Period End. Apr. 30—	1950—Month—1949	1950—12 Mos.—1949		
Subs. Consol.—	\$	\$		
Operating revenues	13,707,936	12,437,633	152,163,099	150,273,650
Operating exps. & taxes	10,512,991	9,515,234	118,291,429	117,351,855
Operating income	3,194,945	2,921,399	33,871,670	32,921,795
Transportation, gas and water (net)	2,022	595	7,990	32,252
Other income	115,464	82,210	1,263,793	1,312,429
Gross income	3,312,431	3,004,205	35,143,452	34,266,475
Deductions incl. pfd. divs.	1,031,696	1,000,146	11,797,716	12,241,202
Bal. earned for com. stocks (owned by A. G. & E. Co.)	2,280,735	2,004,059	23,345,736	22,025,273
Divs. on common stocks	3,004,129	1,431,250	21,431,429	12,856,246
Undistrib. net income of subs. consolidated.	*723,394	572,809	1,914,203	9,169,027

American Gas & Elec. Co. and Subs. Consol.—

Period End. Apr. 30—	1950—Month—1949	1950—12 Mos.—1949		
Undistrib. net inc. (as above)	\$ 723,394	\$ 572,809	\$ 1,914,203	\$ 9,169,027
Tot. inc. parent company	3,035,037	1,497,983	21,802,229	13,910,624

	1950—Month—1949	1950—12 Mos.—1949		
Total inc. & undistrib. net inc. of subsids.	2,311,644	2,070,798	23,716,537	23,079,651
Total exps. & deduct'ns (parent company)	260,846	175,138	2,178,184	1,864,284
†Est. Fed. income tax	Cr60,733	4,032	Cr184,238	198,501

	1950—Month—1949	1950—12 Mos.—1949		
Consol. system net inc. (adjusted)	2,111,531	1,891,597	21,722,590	21,016,866
Divs. on preferred stock (parent company)	60,017	60,017	720,209	720,209

	1950—Month—1949	1950—12 Mos.—1949		
Adjusted consol. system earnings for com. stock	2,051,514	1,831,470	21,002,381	20,296,657
Common shares outstanding			4,980,818	4,482,737
Earnings per share			\$4.22	\$4.53

*Deficit. †On undistributed net income of subsidiaries expected to be received as dividends by parent company.—V. 171, p. 2294.

American Metal Products Co.—Offering Oversubscribed—The public offering of 426,000 shares of common stock (par \$2) on June 14 by Reynolds & Co. and associates at \$20 per share was oversubscribed. See V. 171, p. 2509.

American Radio & Television, Inc., No. Little Rock, Ark.—Files With Securities and Exchange Commission—The corporation on June 16 filed a letter of notification with the SEC covering 301,686 shares of common stock (par 10 cents) to be offered at 75 cents per share through Gearhart, Kinnard & Ollis, New York City. The proceeds are to be used for additional working capital.—V. 141, p. 3371.

American Stores, Inc.—May Sales Increased 4.2%—Period End. May 31— 1950—Month—1949 1950—2 Mos.—1949
Sales \$33,517,746 \$32,151,819 \$75,090,772 \$71,782,910
—V. 171, p. 2193.

American Telephone & Telegraph Co.—To Operate Two New Stock Transfer Offices—

Two new offices for handling transfers of this company's stock will be opened early in July at Chicago and San Francisco, the action having been approved on June 21 by the directors. These are in addition to the present stock transfer offices located in New York and Boston.

In the Central, Western and Pacific Coast States, there are more than 350,000 AT&T stockholders with 8,500,000 shares. This compares with a total of 970,000 stockholders and 27,500,000 shares outstanding.

AT&T stock already is traded on both the Midwest Stock Exchange in Chicago and on the San Francisco Exchange in addition to other exchanges throughout the country.

The new Chicago office will be located in the headquarters building of the Illinois Bell Telephone Co., 212 West Washington St. The San Francisco office will be in the headquarters building of the Pacific Telephone & Telegraph Co., 140 New Montgomery St.

Registrars will be The First National Bank of Chicago, and the American Trust Co. of San Francisco.

COMPARATIVE INCOME ACCOUNT

Period End. Apr. 30—	1950—Month—1949	1950—4 Mos.—1949		
Operating revenues	\$19,335,425	\$18,775,127	\$76,345,694	\$73,954,974
Uncollec. oper. revenues	75,680	88,843	274,531	355,093

Operating revenues	\$19,259,765	\$18,686,284	\$76,071,163	\$73,599,881
Operating expenses	13,178,848	13,802,622	53,005,259	55,811,861
Operating taxes	3,187,085	2,604,879	11,598,364	9,249,777

Net oper. income	\$2,893,832	\$2,278,783	\$11,467,540	\$8,538,243
Net after charges	Dr614,450	Dr430,557	63,774,239	52,921,846

—V. 171, p. 1985.

American United Securities, Inc., Houston, Tex.—Files The corporation on May 25 filed a letter of notification with the SEC covering \$250,000 10-year profit-sharing debentures to be offered at par in denominations of \$500 each, payable in five annual installments of \$100 each. The proceeds are to be invested in U. S. Treasury bonds. No underwriting involved.

Arkansas Power & Light Co.—Bonds Offered—Halsey, Stuart & Co. Inc. headed a group which on June 22 publicly offered \$6,000,000 first mortgage bonds, 2% series due June 1, 1980, at 101% and accrued interest. The group won award of the issue at competitive sale June 19 on a bid of 101.333%, plus accrued interest.

Other bidders, all of whom named a 2% coupon, were as follows: Lehman Brothers and Stone & Webster Securities Corp. (jointly),

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101.209; Equitable Securities Corp. and Central Republic Co. (jointly), 101.199; Union Securities Corp., 101.019; First Boston Corp., 100.70999; White, Weld & Co., 100.639.

The bonds are redeemable at the option of the company at prices ranging from 104.75% to 100%, plus accrued interest. For the maintenance and replacement fund and the sinking fund the bonds are redeemable at prices ranging from 101.75% to 100%, plus accrued interest.

PROCEEDS—The net proceeds to be received by the company from the sale of the bonds will be used for the construction by the company of new facilities and the extension and improvement of its present facilities, for the reimbursement of the company's treasury for expenditures heretofore made for such purposes or for the acquisition of property and for other corporate purposes.

BUSINESS—The company is a public utility operating in Arkansas and engaged in the generation, distribution and sale of electricity and the purchase, distribution and sale of natural gas. It is a subsidiary of Middle South Utilities, Inc., which is a coordinated and inter-connected public utility system serving parts of Arkansas, Louisiana and Mississippi.

CONSTRUCTION PROGRAM—The company's construction program during the year 1950 is estimated to cost approximately \$21,937,000 (of which approximately \$5,674,000 had been expended at April 30, 1950).

To complete construction now in progress will require expenditures during 1951 of an additional \$14,000,000. The construction schedule may be modified by changes in the availability of equipment or other factors which will result in changes in expenditures by years during the period of construction.

The company has not determined the method or means by which it will finance any subsequent capital needs for its construction program except that it contemplates that such funds as may be required in addition to those which may be provided as the result of the sale of the company's gas properties will be raised through the sale of such other securities as may be appropriate.

First mortgage bonds—	Authorized	Outstanding
3 1/2% series due 1974		\$30,000,000
2 7/8% series due 1977		11,000,000
3 1/2% series due 1979	*\$250,000,000	7,500,000
2 7/8% series due 1979		8,700,000
2 7/8% series due 1980		6,000,000
2 7/8% series due 1980		8,300,000
3% sinking fund debentures due 1974	8,300,000	8,300,000
2% serial notes, due (\$500,000 semi-annually) 1951 to 1956		5,000,000
\$7 preferred stock, cumulative (no par)	47,609 shs.	47,609 shs.
\$6 preferred stock, cumulative (no par)	45,891 shs.	45,891 shs.
Common stock (\$12.50 par value)	3,000,000 shs.	2,420,000 shs.

*The maximum authorized by the mortgage and deed of trust is \$250,000,000 but issuance of bonds is otherwise limited by property and earnings ratios and other provisions of the mortgage and deed of trust.

BID FOR PREFERRED STOCK REJECTED—The company invited bids for the purchase of 155,000 shares of new cumulative preferred stock (par \$100) to be opened on June 19, 1950. Only one such bid, providing for a dividend rate of 4.95% and a price of \$100.003 per share, was received and such bid was rejected by the company because the officers of the company believed that it did not represent the fair value of the proposed new preferred stock. The company does not presently have any definitive plans for offering said 155,000 shares of proposed new preferred stock for sale. [The bid received was from Lehman Brothers, Equitable Securities Corp. and White, Weld & Co. (jointly).]

UNDERWRITERS—The names of the several underwriters of the 1980 series bonds and the respective principal amounts to be purchased by them are set forth in the table below:

Halsey, Stuart & Co. Inc.	\$4,200,000	Otis & Co.	\$1,000,000
Gregory & Son, Inc.	400,000	Stern Brothers & Co.	400,000

	1950—Month—1949	1950—12 Mos.—1949
Operating revenues	\$2,223,542	\$2,104,175
Oper. expenses & taxes	1,728,910	1,652,642
Rent for lease of plant (net)	28,770	28,770
Operating income	\$465,862	\$422,763
Other income	14,467	2,225
Gross income	\$480,329	\$424,988
Int. & other deductions (net)	144,772	113,028
Net income	\$335,557	\$311,960
Dividends appl. to preferred stks. for the period	608,609	608,609
Balance		\$3,810,659

—V. 171, p. 2509.

Armour & Co. (& Domestic Subs.)—Earnings

Period—	—13 Weeks Ended—	—26 Weeks Ended—
	Apr. 29, '50	Apr. 30, '49
Sales and service revs., less expenses and deprec.	432,653,615	462,698,256
Income after costs, expenses and amortiz.	7,725,370	13,591,530
Miscellaneous deducts.	1,401,483	1,738,771
Minority interest	11,459	31,953
Federal income taxes	64,356	30,196
Income tax credit	2,340,923	1,782,010
Other taxes	93,778	33,433
Net income	3,813,371	13,643,873
*Earned per pfd. share	\$7.63	Nil
†Earned per com. share	\$0.75	Nil

*Dividends on the \$6 cumulative convertible preferred stock are in arrears of \$6 per share, aggregating \$3,000,000 for the period ended April 29, 1950. †After preferred dividend requirements and not considering preferred dividend arrearage. †Loss.—V. 170, p. 1390.

Associated Natural Gas Co.—Financing Planned

The Federal Power Commission on June 14 authorized this company to build pipe line facilities in southeastern Missouri which will carry natural gas to the Sikeston and New Madrid, Mo., areas. The project, estimated to cost \$934,000, will include 14.5 miles of line extending from a connection with Texas Eastern Transmission Corp.'s Big Inch line near Oran, Mo., to Sikeston, and 21 miles of line from Sikeston to New Madrid.

The facilities will be used to transport natural gas which Texas Eastern was authorized to deliver and sell to Associated in an FPC order issued Feb. 18, 1949. Associated has executed a 20-year contract for the purchase of 1,500,000 cubic feet per day. Within the next five years Associated plans to extend service to the communities of Charleston, Oran, Chaffee, Benton, East Prairie, Libourne, Bernie, Morehouse, Bloomfield and Essex, all in Missouri, if it can secure an additional supply of natural gas.

The company plans to finance the project by issuance of \$234,000 in common stock, a five-year bank loan of \$250,000 and \$450,000 in 18-year 4 1/2% first mortgage bonds.—V. 171, p. 1782.

Atlantic City Electric Co.—Securities Privately Placed

The company has placed privately with a group of 12 insurance companies and banks \$4,600,000 of first mortgage 2 3/4% bonds and 20,000 shares of preferred stock through the Union Securities Corp. and Smith, Barney & Co. The proceeds are for new construction.

According to B. L. England, President, the company will purchase the generating plant of the Deepwater Light & Power Co. for \$7,000,000. In addition, new construction costs in 1950, it is estimated, will amount to \$4,800,000.

Mr. England said the company also plans to issue additional common stock within two years.—V. 171, p. 2294.

Atlantic Coast Line RR.—Exchange Offer to Terminate July 26, 1950

To holders of Atlantic Coast Line Railroad Company first consolidated mortgage 4% bonds, due July 1, 1952:

The directors have set July 26, 1950 as the termination date of the offer to exchange the first consolidated mortgage 4% bonds, due July 1, 1952, for new general mortgage 4% bonds, series A, due March 1, 1950 (bearing interest at the rate of 4 1/2% per annum from March 1, 1950 to Sept. 1, 1952).

As of June 21, 1950, assents had been received from over 950 bondholders with aggregate holdings in excess of \$24,900,000 principal amount of bonds due 1952.

City Bank Farmers Trust Co., 22 William St., New York 15, N. Y., is agent.

The directors on May 18, 1950 declared the modified offer of exchange operative, and on May 26, 1950, the Interstate Commerce Commission authorized the issuance of the series A bonds. The new general mortgage was executed on June 2, 1950, and the series A bonds are now being delivered in exchange for bonds due 1952.—V. 171, p. 2397.

Automobile Banking Corp.—To Move Headquarters

The corporation announces the removal of its executive offices to new and larger quarters at 42 So. 15th St., Philadelphia 2, Pa., effective July 1, 1950.—V. 164, p. 2403.

Aviation Maintenance Corp.—Stock Worthless

According to J. G. McKean, liquidator of the company, all machinery, equipment and inventory of the company have been sold. Although the \$450,000 realized from the sale was equivalent to approximately 80% of the net book value of the assets sold, he stated, it appears that the proceeds thereof, together with collections of accounts receivable, will be insufficient to provide any funds for distribution to stockholders after all obligations are paid. The records of the company and of the liquidator are now in process of audit.—V. 171, p. 846.

Baltimore & Ohio RR.—Places Equipment Orders

The company on May 16 announced that it had placed orders for 34 new 1,500-h.p. Diesel-electric locomotive units. These units will be used to complete the Dieselization of through freight service on its Buffalo division.

When the additional 34 units are delivered, B. & O. freight service will be Dieselized from Benwood, W. Va., all the way through to Buffalo and Rochester, N. Y., via Pittsburgh, Riker, Pa., and East Salamanca, N. Y.

The new units are to be delivered in 1951.—V. 171, p. 2397.

Bay Petroleum Corp.—To Merge Subsidiary

The stockholders of this corporation and of Chalmette Petroleum Corp., a subsidiary, will vote on June 28 on approving a proposal to merge the two companies.—V. 165, p. 2407.

Benrus Watch Co.—Changes in Personnel

The company has announced the election of S. Raip Lazrus as Chairman of the Board, Oscar M. Lazrus has been elected President, Benjamin Lazrus, Treasurer, and Julian Lazrus has been re-elected Secretary.—V. 167, p. 150.

Bingham-Herbrand Corp.—Calls Preferred Stock

The company has called for redemption on July 15 all its outstanding 15,435 shares of cumulative convertible preferred stock, \$10 par. The stock will be redeemed at Ohio Citizens Trust Co., Toledo, O., at \$10.50 per share, plus accrued dividends.

The preferred holders have the right at any time on or before ten days preceding July 15 to convert their stock into common shares on the basis of one common share for each share of preferred stock.—V. 171, p. 101.

Botany Mills, Inc.—Files With SEC

A letter of notification was filed with the SEC on June 19 covering 1,000 shares of common stock (par \$1), to be offered at approximate market price (about \$8 per share). The proceeds go to a selling stockholder.—V. 171, p. 2398.

Brodhead-Garrett Co. (Ohio)—Securities Offered

The Ohio Company earlier this month publicly offered \$400,000 of 12-year 5% sinking fund bonds, dated June 1, 1950, and due June 1, 1962, at par and accrued interest, and 12,385 shares of common stock (par \$1) at \$9 per shr.

The bonds are callable on 30 days' notice, all or in part, at 105 on or before Dec. 1, 1952; in the next two years at 104; the following two years at 103; the next two years at 102; the following three years at 101; and after Dec. 1, 1961 at 100; with accrued interest in each case. They are also subject to redemption through operation of the sinking fund at 104 on or before Dec. 1, 1952; in the next two years at 103; the following two years at 102; the next two years at 101; the following three years at 100 1/2; and after Dec. 1, 1961 at 100; with accrued interest in each case.

PURPOSE—The net proceeds from the sale of the bonds and the stock have been used in the purchase of the assets and business of Brodhead-Garrett Co. (Ky.) at a price of \$593,600.

COMPANY—Incorporated in Ohio on May 6, 1950, and has its principal office at Cuyahoga Heights, a suburb of Cleveland, Ohio. Pursuant to the plans and intentions of its incorporators, the new company has on May 31, 1950 purchased all of the assets and has assumed all of the liabilities (except federal income tax liabilities) of Brodhead-Garrett Co. (a Kentucky corporation), which was organized in 1903.

The Kentucky corporation has for many years been engaged in the purchase and sale of a comprehensive line of equipment, tools, hardware lumber and other materials and supplies used in the industrial arts and fine arts departments of schools. Its customers are mainly junior and senior high schools in cities and towns of all sizes and in rural areas. The new company intends to continue in the same business.

Bush Terminal Co.—Investment Powers Broadened

The stockholders on June 9 approved a proposal to broaden the purposes and powers of the company and permit investment of funds in the stocks of other corporations. The company's charter previously contained no investment powers, and as a result it was limited in its investments by law to certain classes of securities. These securities, the company said, had such a limited yield that it seemed wiser to carry large cash balances.—V. 171, p. 2094.

California Oregon Power Co.—Sells Water Properties

According to A. S. Cummins, President, this company has signed contracts with two recently created subsidiaries of Boise Water Corp. (Oregon Water Corp. and Dunsuir Water Corp.), covering the sale by California Oregon Power Co. of all its water properties to those companies. The necessary applications requesting approval of the sale are being filed with the Oregon P. U. Commission and the Washington P. U. Commission.

Mr. Cummins stated the decision to sell was based on the fact that the company's water business was acquired largely in connection with the purchase of electric properties and that the management believes the money invested in water plant can be better employed by it in the prosecution of its fast growing electric business.—V. 171, p. 1562.

Canadian Investors Corp., Ltd.—Sale Approved

The shareholders on April 3, 1950, authorized the sale of the assets of the company to Corporate Investors Ltd. on the terms set forth in the agreement authorizing the distribution of the assets of the company ratably among the shareholders.

The sale of the assets of the company having been completed on April 4 to net the company, after provision for all known liabilities and after provision for the dividend payable on May 1, 1950, \$1,194,000, distribution of the assets at the rate of \$11.94 per share will be made to shareholders upon surrender of their share certificates to National Trust Co., Ltd., Toronto, Canada. See V. 171, p. 1258.

Canadian Pacific Ry.—Locomotive Deliveries Made

This company has received from Montreal Locomotive Works the first streamlined Diesel-electric locomotive built in Canada for the C. P. Ry. It is the first such type of a \$12,000,000 total order for 58 units which will dieselize the road-freight service on the 517-mile Scareiber division between Cartier and Fort William.

Delivery of these Diesel-electric units will be continuous through the summer both from the Montreal Locomotive Works and from the newly-built General Motors plant in London, Ont., Canada.—V. 171, p. 2300.

Caspers Tin Plate Co., Chicago, Ill.—Registers With SEC—To Place Notes Privately

The company on June 16 filed a registration statement with the SEC covering 150,000 shares of its common stock, \$1 par value.

Of the shares to be offered under the registration statement, 50,000 shares are to be sold by the company and 100,000 shares by certain stockholders. The price to the public and the underwriting terms are to be supplied by amendment. F. Eberstadt & Co., Inc., and Shilling-law, Bolger & Co. are named as the principal underwriters.

Net proceeds to the issuer from the sale of the 50,000 shares, together with the proceeds of a \$1,000,000 term loan, will be applied to the extent of \$1,282,784 to prepay existing long-term debts and the balance will be added to general funds of the company. The \$1,000,000 loan is to be made from The Equitable Life Assurance Society of the United States, and will be represented by 3 3/4% notes.

The selling stockholders are Bertram W. Bennett, President, Earl E. Gray, Vice-President and Secretary, and Leroy K. Hitchings, Vice-President, who now own, respectively, 65,800, 56,800 and 25,920 shares. There are 293,920 shares outstanding. Mr. Bennett's present holdings constitute 22.4% of the outstanding stock.

The company is an important factor in the business of coating and decorating metal sheets for ultimate fabrication into metal closures, cans, containers and other fabricated metal products. A very substantial portion of its coating and decorating business is done for the food and beverage industries. A subsidiary of the company is a jobber of tin plate, black plate, shoot steel and perforated metal. The company owns or leases four plants, all of which are located in Chicago, Ill.

Casco Corp.—Places Notes Privately

The stockholders on May 17 authorized the company to issue and sell at par to the Atlantic Life Insurance Co. three joint 4 3/4% notes, dated June 1, 1950, of this company and its two subsidiaries, Casco Refrigerating Corp. and Casco Berkeley Corp.

Each note will mature annually on Dec. 1, from 1950 to 1964, inclusive. They will be secured by a first lien on the property of the company and its subsidiaries and by assignment of life insurance policies in the aggregate face amount of \$100,000 on the lives of certain officers.

The proceeds of the notes will be used to refund \$197,000 outstanding mortgage loans, to pay \$229,000 of bank loans and to increase working capital.—V. 164, p. 2539.

Caterpillar Tractor Co.—Earnings

Period End. May 31—	1950—Month—1949	1950—5 Mos.—1949
Sales	\$27,409,481	\$21,639,816
Net profit	2,837,310	1,426,912
Earns. per com. share	\$0.74	\$0.38

—V. 171, p. 1666.

Celanese Corp. of America—New Products

Chemical fibers are expected to capture an important share of the domestic floor covering market which in the past has consumed more than 200,000,000 pounds of clean wool annually, according to Harold Blacke, President of this corporation. He added that rug merchandising in the future may be built on these fibers, thereby making possible new and improved products and opening new markets.

In a bulletin mailed to stockholders on June 22, Mr. Blacke said that after 11 years of research and study in developing and improving textile yarns for the rug and carpet industry, two fibers of this corporation have been found desirable for that use and are represented in the summer lines of leading floor covering manufacturers.

One of these is crimped acetate fiber, which is used either alone or in a blend with wool. The other is Celcos, the new fiber which has been developed especially for the carpet industry. Combining the most desirable characteristics of both acetate and viscose staple, Celcos is being used in blends by leading carpet manufacturers.—V. 171, p. 2398.

Central Electric & Gas Co.—Rights

See Central Telephone Co. below.—V. 170, p. 2582.

Central Maine Power Co.—Earnings

Period End. May 31—	1950—Month—1949	1950—12 Mos.—1949
Operating revenues	\$1,701,767	\$1,596,619
Operating expenses	777,195	718,535
Taxes	402,766	350,148
Net operating income	\$521,806	\$527,936
Non-oper. income (net)	3,518	1,436
Gross income	\$525,324	\$529,372
Total deductions	153,690	158,524
Net income	\$371,634	\$370,848
Preferred div. requirements	78,523	67,023
Balance for com. stock	\$293,111	\$303,825
Earns. per com. shr. of (2,177,459 shares at May 31, 1950)	\$0.13	\$0.14

—V. 171, p. 2398.

Central Soya Co., Inc. (& Subs.)—Earnings

Period Ended May 31, 1950—	3 Months	9 Months
Net sales	\$23,841,588	\$72,512,151
Cost of goods sold	20,780,180	63,586,135
Gross profit on sales	\$3,061,408	\$8,926,016
Operating expenses	1,378,918	3,882,177
Operating profit	\$1,682,490	\$5,043,839
Interest expense	39,703	194,081
Minority interest	760	2,337
Prov. for Fed. and State taxes on income	608,479	1,807,677
Net profit to surplus	\$1,033,548	\$3,039,744
*Net profit per share (660,000 shares)	\$1.57	\$4.61

*The above statement of profit and loss shows a net profit of \$1.57 per share for the quarter ended May 31, 1950, and of \$4.61 per share for the nine months ended that date. The comparable quarter for the previous fiscal year was \$1.61 per share and \$4.83 per share for the comparable nine months' period.—V. 171, p. 2194.

Central Telephone Co.—Plans Com. Stock Financing

The company plans to file a registration statement with the Securities and Exchange Commission late in July, Judson Large, President, announced on June 22. It will cover 90,000 shares of \$10 par common stock. Proceeds will be used mainly to retire the presently outstanding \$50,000 Central Telephone Co. short-term notes.

All of the presently outstanding 260,000 common shares of Central Telephone Co. are owned by Central Electric & Gas Co.

Plans call for offering rights to common stockholders of Central Electric & Gas Co. on the basis of one share of Central Telephone Co. common for each 13 shares of Central Electric & Gas Co. common stock owned, at a price substantially below the book value of the shares with the right of oversubscription.

The offering will not be underwritten, according to present plans,

Mr. Large said, but investment dealers will be compensated for obtaining subcriptions.

Paine, Webber, Jackson & Curtis and Stone & Webster Securities Corp. will be retained to organize and coordinate the efforts of the dealers, according to present plans.

CONSOLIDATED INCOME ACCOUNT

Year Ended Dec. 31—	1949	1948
Operating revenues	\$2,336,217	\$2,042,251
Operating expenses and taxes	1,941,706	1,710,411
Net operating income	\$394,461	\$331,790
*Other income	243,255	121,699
Net earnings	\$637,716	\$453,489
Total income deductions	197,909	116,388
Net income	\$439,807	\$337,099

*Interest and dividends from subsidiary companies.—V. 163, p. 1154.

Cerro de Pasco Copper Corp.—New President—

Frank F. Russell, who has been President of the corporation since Sept. 1, 1944, on May 10, 1950 was elected Chairman of the Board, and Robert P. Koenig was elected President.

Mr. Koenig, who became a director of this corporation in February of this year, resigned as President of Ayrshire Collieries Corp.—V. 170, p. 194.

Chesapeake & Ohio Ry.—Earnings—

Period End. May 31—	1950—Month—1949	1950—5 Mos.—1949
	\$	\$
Gross income	28,686,000	29,364,000
U. S. and Canadian income taxes	2,980,000	2,693,000
Other railway taxes	1,601,000	1,413,000
Net ry. oper. income	5,479,000	4,999,000
Net income	4,510,000	4,068,000
Earns. per com. share	\$0.57	\$0.51

—V. 171, p. 2398.

(The) Chicago Fair, Chicago, Ill.—Debentures Offered

The Fair, a non-profit organization, in April, 1950, publicly offered at par \$1,000,000 of 2% subordinated debentures due April 1, 1960. No underwriting was involved.

The proceeds are to be used to prepare for the 1950 exposition in Chicago.

The Fair was organized in Illinois on Nov. 25, 1949 as Chicago Lake Front Fair and changed its name to The Chicago Fair on March 22, 1950. It plans to hold an exposition in 1950 on the site of the Chicago Railroad Fair. See V. 171, pp. 1355 and 1666.

Chrysler Corp.—New Secretary Elected—

K. T. Keller, President, announced on June 22 the election of Nicholas Kelley, Jr., as Secretary of the corporation succeeding R. P. Fohey who has been given an extended leave of absence due to his health. Mr. Kelley will continue to supervise the work of the resident Legal Department of Chrysler Corp.—V. 171, p. 2510.

Clausner Hosiery Co., Inc., Paducah, Ky.—Stock Offered—Stein Bros. & Boyce, Louisville, Ky., on June 21 publicly offered 15,948 shares of common stock (par \$5) at \$12 per share. This is the first general public offering of any of the common stock of the company.

PURPOSE—The purpose of the sale of the above shares is to assist in creating an active market in the stock which has heretofore been closely held, thereby creating a wider interest in the product of the company.

BUSINESS—The business of the company is divided into two divisions, namely, the Throwing Division and Hosiery Division. The Throwing Division processes the raw nylon yarn as received from DuPont into finished thread and the Hosiery Division knits the nylon thread into high quality full-fashioned hosiery. The company is one of the few hosiery manufacturers that processes nylon from raw yarn to finished product, which the company believes gives better quality control.

The company's two plants are located at Paducah, Ky.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par \$5)	Authorized	Outstanding
	250,000 shs.	250,000 shs.

The company on June 11 filed a letter of notification with the SEC covering the above-mentioned 15,948 shares of common stock.

The Columbia Gas System, Inc. — Offering Oversubscribed—A nation-wide group of 167 investment bankers headed by Halsey, Stuart & Co. Inc., on June 21 publicly offered \$110,000,000 of 3% debentures, series A, due June 1, 1975, at 102.488%, plus accrued interest. The group won award of the issue at competitive sale, June 20 on a bid of 101.808%, plus accrued interest. The offering was oversubscribed.

The only other bidder for the issue was a group headed by Morgan Stanley & Co., which offered 100,9099, also naming a 3% coupon.

The debentures will have the benefit of an annual sinking fund of \$3,350,000 during the years 1952-74, inclusive; annual payments under the sinking fund will aggregate \$77,050,000. For the sinking fund the debentures will be redeemable at prices ranging from 102.35% to 100%, plus accrued interest. For regular redemption at the option of the company, the debentures are redeemable at prices decreasing from 106.20%, and accrued interest, initially to 100%, plus accrued interest.

PURPOSE—From the net proceeds realized from the sale of the new debentures, the corporation will redeem, on or about July 29, 1950, \$77,500,000 of 3% debentures due 1971 and \$14,000,000 of 1% serial debentures.

The balance of the net proceeds will be added to the general funds of the corporation. Such general funds will be used in connection with the 1950 construction and gas storage program of Columbia Gas System which will involve net expenditures presently estimated at \$43,531,000.

In order to complete the 1950 program it is presently anticipated that the corporation will be required to raise approximately \$9,000,000 through additional financing. The manner in which this additional amount will be provided is not presently known.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3 1/4% debentures due 1973	\$45,000,000	\$45,000,000
3% debentures due 1974	20,000,000	20,000,000
3% debentures due August, 1974	13,000,000	13,000,000
3% debentures, series A due 1975	110,000,000	110,000,000
Preferred stock (\$50 par value)	500,000 shs.	500,000 shs.
Common stock (without par value)	29,500,000 shs.	14,798,174 shs.

*No additional debentures of these series may be issued. However, additional debentures of other series may be issued in unlimited amounts under the corporation's indenture dated as of June 1, 1950, subject to certain restrictions.

PURCHASERS—The purchasers named below have severally agreed to purchase, and the corporation has agreed to sell to them severally

in the respective amounts set forth below, the \$110,000,000 principal amount of New debentures:

Halsey, Stuart & Co. Inc.	\$19,050,000	J. A. Hogle & Co.	200,000
Amer. Securs. Corp.	2,500,000	E. F. Hutton & Co.	500,000
Laker, Weeks & Hardden	1,250,000	Indianapolis Bond & Share Corp.	300,000
Bear, Stearns & Co.	3,000,000	Investment Corp. of Norfolk	100,000
A. G. Becker & Co. Inc.	2,000,000	R. H. Johnson & Co.	200,000
Bair, Rollins & Co. Inc.	3,000,000	Edw. D. Jones & Co.	200,000
Corin & Burr, Inc.	2,500,000	John B. Joyce & Co.	100,000
Coley & Co.	1,250,000	Kaiser & Co.	400,000
Dick & Merce-Smith	1,500,000	Kenower, MacArthur & Co.	100,000
Glre. Forgan & Co.	3,000,000	Keicham & Nongard.	250,000
Gregory & Son, Inc.	1,500,000	A. M. Kidder & Co.	750,000
Halgarten & Co.	3,000,000	John Kormendi Co.	200,000
Ira Haupt & Co.	1,250,000	Laird, Bissell & Meeds.	500,000
Hirsch & Co.	1,250,000	John C. Legg & Co.	400,000
Hornblower & Weeks.	3,000,000	Loewi & Co.	150,000
Car. M. Loeb, Rhoades & Co.	3,000,000	D. A. Lomasney & Co.	100,000
Otis & Co.	3,000,000	Mackall & Coe	200,000
L. F. Rothchild & Co.	3,000,000	Martin-Holloway.	100,000
Schoellkopf, Hutton & Pomeroy, Inc.	2,500,000	Belcher	100,000
Shields & Co.	1,250,000	Mason-Hagan, Inc.	300,000
F. S. Smithers & Co.	1,250,000	Mason, Moran & Co.	100,000
Stern Brothers & Co.	1,250,000	A. E. Masten & Co.	300,000
Stroud & Co. Inc.	1,500,000	McMaster, Hutchinson & Co.	100,000
Swiss American Corp.	1,250,000	Wm. J. Mericka & Co., Inc.	300,000
Tucker, Anthony & Co.	1,500,000	Mihous, Martin & Co.	150,000
Weeden & Co. Inc.	1,500,000	E. W. & R. C. Miller & Co.	150,000
Adams & Peck	500,000	Minsch, Monell & Co.	300,000
A. J. Sun-Williams Co.	200,000	Mullaney, Wells & Co.	500,000
Anderson & Strudwick	200,000	The National Co. of Omaha	100,000
Geo. G. Applegate & Co.	100,000	W. H. Newbold's Son & Co.	300,000
Arnhold and S. Reichroeder, Inc.	250,000	E. M. Newton & Co.	400,000
Arthur, Lestrangle & Co.	150,000	New York Hanseatic Corp.	750,000
C. S. Ashmun Co.	150,000	Alfred O'Gara & Co.	150,000
Atwill and Co.	200,000	The Ohio Co.	1,000,000
Auchincloss, Parker & Redpath	750,000	Pacific Northwest Co.	500,000
Eache & Co.	1,000,000	Roger S. Palmer Co.	200,000
Ball, Burge & Kraus	1,000,000	Patterson, Copeland & Kendall, Inc.	150,000
Barret, Fitch & Co., Inc.	200,000	Peters, Writer & Christensen, Inc.	250,000
J. Barth & Co.	750,000	B. W. Pizzini & Co., Inc.	150,000
Battles & Co., Inc.	100,000	Wm. E. Pollock & Co., Inc.	250,000
George K. Baum & Co.	250,000	Prescott, Hawley, Shepards & Co., Inc.	500,000
Bingham, Sheldon & Co.	100,000	Prescott, Wright, Snider & Co., Inc.	100,000
Eioren & Co.	150,000	Raffensperger, Hughes & Co., Inc.	300,000
Wm. Blair & Co.	750,000	Rambo, Close & Kerneer Inc.	100,000
Boettcher and Co.	300,000	Rand & Co.	300,000
Bosworth, Sullivan & Co., Inc.	300,000	Reinhold & Gardner.	200,000
J. C. Bradford & Co.	400,000	Riter & Co.	750,000
Branch, Cabell & Co.	100,000	The Robinson-Humphrey Co.	500,000
Stockton Broome & Co.	200,000	Rotan, Mosle & Moreland	250,000
Burnham and Co.	200,000	R. C. Schmertz & Co., Inc.	100,000
Byrd Brothers	400,000	Schmidt, Poole & Co.	200,000
Lee W. Carroll & Co.	250,000	Scott, Horner & Mason, Inc.	200,000
C. F. Cassell & Co., Inc.	200,000	Scott & Stringfellow	250,000
Chace, Whiteside, Warren & Sears, Inc.	100,000	Seagoon & Mayer	200,000
City Securities Corp.	400,000	Shaughnessy & Co., Inc.	200,000
Richard W. Clarke Corp.	100,000	Shearson, Hammill & Co.	500,000
Clayton Securs. Corp.	400,000	Sheridan Bogan Paul & Co., Inc.	100,000
Cohu & Co.	500,000	Sills, Fairman & Harris, Inc.	300,000
Courts & Co.	600,000	I. M. Simon & Co.	200,000
Cruttenden & Co.	300,000	Singer, Deane & Scribner	500,000
Cunningham & Co.	150,000	Smith, Moore & Co.	150,000
S. K. Cunningham & Co., Inc.	100,000	Sterne, Agee & Leach	150,000
Curtiss, House & Co.	250,000	Stifel, Nicolaus & Co., Inc.	300,000
Hurry Dahberg & Co. J. M. Dahn & Co.	250,000	Stix & Co.	200,000
300,000	300,000	Walter Stokes & Co.	200,000
Davenport & Co.	100,000	J. S. Strauss & Co.	400,000
Shelby Cullum Davis & Co.	250,000	Stubbs, Smith & Lombardo, Inc.	100,000
Davis, Skaggs & Co.	100,000	Thomas & Co.	750,000
DeHaven & Townsend, Crouter & Bodine.	300,000	J. W. Tindall & Co.	100,000
Dempsey & Co.	300,000	V. H. Alstyne Noel Corp.	600,000
Detmer & Co.	300,000	H. C. Wainwright & Co.	100,000
R. S. Dickson & Co., Inc.	750,000	Watling, Lerchen & Co.	300,000
John Douglas & Co., Inc.	100,000	Wheelock & Cummins, Inc.	250,000
Dreyfus & Co.	200,000	Harold E. Wood & Co.	150,000
R. J. Edwards, Inc.	100,000	Arthur L. Wright & Co., Inc.	250,000
Elkins, Morris & Co.	200,000	Wurts, Dulles & Co.	200,000
Fmanuel, Deetjen & Co.	500,000	Wyatt, Neal & Waggoner	100,000
Este & Co.	100,000	F. S. Yantis & Co., Inc.	400,000
Clement A. Evans & Co., Inc.	250,000	Zuckerman, Smith & Co.	100,000
Fauset, Steele & Co.	250,000		
Ferris & Co.	100,000		
Foster & Marshall.	150,000		
M. M. Freeman & Co., Inc.	100,000		
Graef and Co.	200,000		
Granbery, Marache & Co.	500,000		
Grande & Co., Inc.	250,000		
Cyrille & Co.	200,000		
G. C. Haas & Co.	100,000		
Hall, Sulzberger & Co.	100,000		
Harrison & Co.	150,000		

Definitive Debentures Ready—

Definitive 3% debentures due Aug. 1, 1974, are now available at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y., in exchange for outstanding temporary debentures.

\$75,000,000 Suit Dismissed by Court—

A suit for \$75,000,000 triple damages brought against this corporation was dismissed on motion of the company by the U. S. District Court of Delaware. Stuart M. Crocker, President, received notice on June 19 that the Court had ruled favorably on the company's motion. The suit was brought under the anti-trust laws more than 12 years ago by Ben Williamson, Jr., as Trustee of Inland Gas Corp. and as Trustee of Kentucky Fuel Gas Corp.—V. 171, p. 2510.

Combined Wheels Corp., Denver, Colo. — Files With Securities and Exchange Commission—

The company on June 14 filed a letter of notification with the SEC covering 50,000 shares of common stock (no par) and 50,000 shares of common stock (par \$1) to be offered at \$1 per share, without underwriting. The proceeds are to be used for plant, equipment, leases and operating capital.

Commonwealth Natural Gas Corp.—Stock Offered—

An underwriting syndicate headed by Scott & Stringfellow and Anderson & Strudwick on June 16 publicly offered 162,600 shares of common stock (par \$5) at \$10

per share, without the benefit of a selling group. Currently, the common stockholders of record June 15 were given the right to subscribe on or before June 21 for an additional 38,700 shares of common stock at \$8.87 1/2 per share on the basis of one new share for each share held. The unsubscribed shares were also underwritten by the same group of underwriters.

CAPITALIZATION GIVING EFFECT TO NEW FINANCING

	Authorized	Outstanding
*First mortgage pipe line bonds, 3 1/2% series A, due June 1, 1970	\$4,900,000	\$4,900,000
13% serial note due 1952-1955	350,000	350,000
Common stock (\$5 par value)	500,000 shs.	240,000 shs.

*The initial series is closed at \$4,900,000, but bonds of other series are issuable without fixed limit. *To be placed privately with insurance companies. †To evidence a bank loan.

The corporation has been authorized by the Virginia State Corporation to issue \$6,450,000 in securities to finance its projected natural gas pipe line to Norfolk and other eastern Virginia cities. The company was authorized to issue 240,000 shares of \$5 per common stock, including 38,700 shares in exchange for the presently issued no par common; \$4,900,000 in first mortgage pipe line bonds, and \$350,000 in 3% serial notes.

PROCEEDS—The entire proceeds from the sale of the new stock, a \$350,000 serial note and \$4,900,000 of new bonds will be applied to construction, development and financing costs and to provide working capital.

The net proceeds from the sale of the new stock will, after providing such sum as may be needed to increase treasury cash to \$100,000 for working capital, be applied to the payment of \$100,000 3% unsecured notes to banks, and the remainder for working capital.

The proceeds from the sale of the bonds (\$4,900,000) and the proceeds from the loan represented by the serial note (\$350,000) will be used for construction of pipe line.

UNDERWRITERS—The underwriters named below have agreed, severally and not jointly, and subject to the prior offering to stockholders, to purchase the number of shares set opposite their respective names.

*Shares	*Shares
Scott & Stringfellow	100,361
Investment Corp of Norfolk	4,952
Anderson & Strudwick	50,181
Scott, Horner & Mason, Inc.	4,952
Branch, Cabell & Co.	4,952
W. E. Buford & Co.	2,476
Alex. Brown & Sons	4,952
Miller & Patterson	2,476
Clark, Dodge & Co.	4,952
Strader, Taylor & Co., Inc.	2,476
Davenport & Co.	4,952
Branch & Company	1,233
R. S. Dickson & Co., Inc.	4,952
C. F. Cassell & Co., Inc.	1,233
Galleher & Co., Inc.	4,952
J. C. Wheat & Co.	1,233

*To be reduced proportionately by the number of shares subscribed by stockholders. See also V. 171, p. 2302.

Community Public Service Co.—Sale of Its Kentucky Properties Approved—

Two applications filed on May 3 with the Federal Power Commission in connection with the proposed sale by this company of all its electric facilities and property located in Kentucky were approved June 16. The first application, filed jointly by Community and Kentucky Utilities Co. involves the sale of Community's electric facilities and other properties located in Adair, Bath, Gallatin, Garrard, Lincoln, Montgomery, Owen, Rockcastle and Russell Counties, Ky. Kentucky Utilities would pay \$350,000, plus the inventory list price or fair value, whichever is lower, of all materials and supplies used or intended to be used in the operation of the facilities, subject to certain adjustments in respect to capital improvements. The second joint application, filed by Community and The Union Light, Heat and Power Co. of Covington, Ky., involves Community's electric facilities and properties in the municipalities of Crittenden, Dry Ridge, Independence and Walton, Ky., and the Counties of Boone, Campbell, Grant, Kenton and Pendleton, Ky. The consideration to be paid by Union is \$1,150,000, plus property additions since Dec. 31, 1949, and the inventory of certain material and supplies, subject to certain adjustments. Community operated electric facilities in three States—Kentucky, Texas and New Mexico. It served 19 communities in Kentucky with electric service at retail, and approximately 9.97% of its gross operating revenues for the year 1949 were derived from service in that State, according to the application.

COMPARATIVE INCOME ACCOUNT

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949
Operating revenues	\$1,634,374	\$1,747,163
Oper. expenses & taxes	1,420,914	1,524,542
Net after taxes & oper. expenses	\$263,460	\$222,621

Consumers Power Co.—Earnings—

Table with 5 columns: Period End, 1950, 1949, 1948, 1947. Rows include Gross revenue, Operating expenses, Amortiz. of plant acq., General taxes, Federal income taxes, Gross income, Net inc. aft. int. & taxes, Divs. on preferred stock, Balance, Common shares outstanding, Earnings per share.

Continental Commercial Corp.—Files With SEC—

The corporation on June 1 filed a letter of notification with the SEC covering 30,039 shares of common stock to be offered at \$3.50 per share. The proceeds are to be used for working capital. No underwriting involved.—V. 171, p. 1459.

Continental Oil Co.—Redeems Scrip Certificates—

Scrip certificates for capital stock are being redeemed at approximately \$0.76 for each 1/100th of a share by Guaranty Trust Co. of New York, agent. The privilege of combining these certificates to purchase full shares expired June 1, 1950.—V. 171, p. 1259.

Cordillera Corp., Seattle, Wash.—Stock Offered—

The corporation on May 11 publicly offered 50,000 shares of common stock (fully paid and non-assessable) at 50 cents per share. The company is capitalized at 3,000,000 shares, of which there were issued as of May 11, 1950, a total of 1,224,163 shares. The net proceeds are to be used in developing, equipping and operating mining properties, payment of royalties, and for organizing and conducting the corporation's business. The corporation's mines are located at Alma, Colo. It leases the Ling Gold Mine in the Alma-Leadville district.—V. 171, p. 1562.

Corporate Investors, Ltd.—Acquisition—

See Canadian Investors Corp., Ltd., above.—V. 171, p. 1259.

Dallas Power & Light Co.—Bonds Sold—

The underwriting of the new issue of \$24,500,000 of 30-year first mortgage 2 3/4% bonds was terminated on June 23 and the bonds sold in the free market at a fractional decline from the original offering price of 101.33 to yield 2.685%.

Calls 3 1/2% Bonds—

All of the outstanding first mortgage 3 1/2% bonds, series due Feb. 1, 1967, have been called for redemption on July 21, next, at 104 1/2 and accrued interest. Immediate payment will be made at the Old Colony Trust Co., Boston, Mass., or at the Bankers Trust Co., New York, N. Y.—V. 171, p. 2510.

Davega Stores Corp. (& Subs.)—Earnings—

Table with 5 columns: Year Ended Mar. 31, 1950, 1949, 1948, 1947. Rows include Stores oper. at Mar. 31, Net sales, Profit before inc. taxes, Federal income taxes, Net income, Shs. outstg. at Mar. 31, 5% pfd. (par \$20), Common (par \$2.50), Earned per com. share, Net curr. assets Mar. 31.

*Reduced from par value of \$5 per share on Dec. 31, 1947.—V. 170, p. 2128.

Dayton Power & Light Co.—Preferred Stock Sold—

Morgan Stanley & Co. and W. E. Hutton & Co. and associated underwriters on June 21 publicly offered an issue of 75,000 shares of 3.90% cumulative preferred stock, series C, \$100 par value, at \$100 per share and accrued dividends. The offering was oversubscribed.

The sale of the new preferred stock will provide funds to finance a portion of the company's 1950 construction costs, the balance having been in part provided by the proceeds of the company's recent sale of 283,333 additional shares of common stock to common stockholders. The estimated cost of the construction program, started in 1946, including the acquisition of additional properties in 1948 will aggregate approximately \$94,300,000, of which \$61,516,400 had been expended up to March 31, 1950. An estimated \$16,285,100 will be spent during the remainder of 1950 and an estimated \$16,498,500 during 1951 and 1952.

The new preferred stock is redeemable at the option of the company, in whole or in part, at any time on 30 days' notice at \$103 per share on or before June 1, 1955; at \$102 per share thereafter and on or before June 1, 1960, and thereafter at \$101 per share.

PURPOSE—The issue of preferred stock, series C, is to provide funds to finance a portion of the 1950 construction costs of the company. On the basis of present estimates, the proceeds from the sale of the new preferred stock and the recent sale of common stock described below should cover the company's 1950 financing requirements.

On May 10, 1950, the company offered to the holders of its then outstanding common stock rights to subscribe to 283,333 additional shares of common stock. The subscription offer was underwritten. Pursuant to such subscription offer, an aggregate of 273,889 shares of common stock were subscribed for and on June 8, 1950, the remaining 9,444 shares were purchased by the several underwriters.

The net proceeds to the company from the sale of the additional common stock, after net underwriting commissions of \$97,642 but before estimated expenses of \$92,570, amounted to \$8,402,348. The company applied part of the proceeds from such sale to the repayment of \$3,100,000 of short-term bank loans (the proceeds from which were used to finance a portion of the company's present construction program) and the balance will be used to finance a portion of the company's 1950 construction program.

In order to produce and distribute the energy needed to meet the increasing demand with facilities owned by the company, the company started in 1946 a construction program which will carry through 1952. The estimated cost of the construction program and the acquisition of the additional properties in 1948 will aggregate approximately \$94,300,000, of which \$61,516,400 had been expended up to March 31, 1950, an estimated \$16,285,100 will be spent during the remainder of 1950; and an estimated \$8,913,000 and \$7,585,500 will be spent in 1951 and 1952, respectively.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: First mortgage bonds, Authorized, Outstanding. Rows include 2 3/4% series due 1975, 3% series due 1978, 3% series A, due 1978, Pfd. stock (\$100 par value), 3.75% series A, cum., 3.75% series B, cum., 3.90% series C, cum., Common stock (\$7 par value).

*Bonds may be issued in one or more series without limitation as to aggregate principal amount. †The remaining 50,000 shares of authorized but unissued preferred stock may be issued from time to time by authority of the board of directors. ‡The authorized common stock was increased from 2,000,000 shares to 4,000,000 shares on April 14, 1950. As indicated under purpose of issue, the company completed on June 8, 1950, the issue and sale of 283,333 shares of common stock.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them

severally, in the respective amounts set forth below, an aggregate of 75,000 shares of new preferred stock at \$100 per share and accrued dividends from June 1, 1950:

Table with 2 columns: Shares, Name. Lists various financial institutions and their share allocations.

Delaware Research & Development Corp., New Castle, Del.—Files With Securities and Exchange Commission—

The corporation on June 14 filed a letter of notification with the SEC covering 25,000 shares of capital stock to be issued at \$10 per share, 5,000 shares of which may be issued in exchange for patent rights. The proceeds are to acquire capital assets and working capital. No underwriting involved.

Detroit Edison Co. (& Subs.)—Earnings—

Table with 3 columns: 12 Months Ended May 31, 1950, 1949. Rows include Gross revenues from utility operations, Utility expenses, Income from utility operations, Other income, Gross corporate income, Deductions from income, Net income, Cash dividends paid or declared, Retained in business for working capital and construction, Shares of stock outstanding, Net income per share of capital stock.

—V. 171, p. 2195.

Domestic Credit Corp.—Name Changed—

An amendment to the company's charter was filed in the State of Delaware on June 20, 1950, which, among other things, changed the name of the company to Domestic Finance Corp. Dealings on the Midwest Stock Exchange in the common stock, beginning June 22, 1950, were in shares of the new name.—V. 171, p. 2195.

Domestic Finance Corp.—New Name Effective—

See Domestic Credit Corp. above.—V. 171, p. 2195.

Douglas Oil Co. of California—Earnings—

Table with 3 columns: Year Ended March 31, 1950, 1949. Rows include Net sales, Profit before Federal income taxes, Federal income taxes, Minority interest, Net profit, Common shares outstanding, Earnings per common share.

*In net income of subsidiaries.—V. 171, p. 660.

Dow Chemical Co.—New Division—

Leland I. Doan, President, on June 18 announced that this company to better coordinate aromatic chemical research with customer needs has purchased Bush Aromatics, Inc., of New York. The newly acquired firm will function as a division of The Dow Chemical Co. under the direction of Dr. Arthur Behr, who has been director of aromatic research at Dow for the past ten years. The division will be the exclusive United States, Canadian and Cuban representative of the French firm, Synarome, whose specialties are internationally known and used by many leading perfume houses in this country. The new division will open operations on July 1 with sales offices at 136 Liberty St., N. Y. City, and a plant and administrative offices at Lackawanna Warehouse, 629 Grove St., Jersey City, N. J.—V. 171, p. 848.

Duke Power Co.—Proposed Sale of Certain Property—

See Piedmont Natural Gas Co., Inc., below.—V. 171, p. 1567.

Duplan Corp.—Files With SEC—

A letter of notification was filed with the SEC on June 19 covering 3,000 shares of common stock (no par), to be offered on the New York Stock Exchange at market (\$12.75 per share on June 8, 1950) through Dominick & Dominick, New York. The proceeds go to a selling stockholder.—V. 171, p. 2096.

Duquesne Light Co.—Earnings—

Table with 5 columns: Period End, 1950, 1949, 1948, 1947. Rows include Operating revenues, Oper. rev. deductions, Net oper. revenue, Other income (net), Gross income, Total income deducts., Net income, 5% cum. first pfd. divs., Common divs.

—V. 170, p. 2436.

Duro Test Corp.—Earnings Report—

Table with 3 columns: Nine Months Ended April 30, 1950, 1949. Rows include Net sales, Net profit after Federal income taxes, Earnings per share.

—V. 171, p. 1356.

Eastern Gas & Fuel Associates—Earnings—

Table with 3 columns: 12 Months Ended May 31, 1950, 1949. Rows include Total consolidated income, Provision for income taxes, Depreciation and depletion, Interest and debt discount, Net income, Dividend requirements on 4 1/2% prior pfd. stk., Balance applicable to 6% preferred stock, Earned per share of 6% preferred stock.

—V. 171, p. 2302.

Eastern Stainless Steel Corp.—Record Date—

The corporation has set June 27 as the record date in connection with its proposed subscription offer to stockholders, according to a notice of the New York Stock Exchange.

Under the offer stockholders have the right to subscribe for capital stock on the basis of one share for each three shares held. The Exchange stated on June 22 that the stock will not be quoted "ex" rights until further notice and that all certificates delivered after the record date must be accompanied by due bills.—V. 171, p. 2399.

Eastern Utilities Associates (& Subs.)—Earnings—

Table with 5 columns: Period End, 1950, 1949, 1948, 1947. Rows include Operating revenues, Oper. exps. and taxes, Utility oper. income, Other income (net), Gross income, Deductions from gross income, Net income, Pfd. div. requirements—Blackstone Valley Gas and Electric Co., Applicable to minority interest, Applicable to E. U. A., Eastern Utilities Associates—Earnings of subs. (as above), Non-subsidiary income, Other income, Total, Expenses, taxes and interest, Balance, EARNINGS OF HOLDING ASSOCIATION ONLY, 12 Months Ended April 30, Total income, Expenses, General taxes, Federal income taxes, Interest, Net income, Common dividends paid, Convertible dividends paid.

—V. 171, p. 2303.

Ekco Products Co.—Constructs Woodworking Plant—

This company on June 14 announced plans to build a new woodworking plant to replace the E. L. Tebbets Spool Co. plant at Locke Mills, Maine, which was destroyed by fire Feb. 26. The Tebbets company is a wholly-owned subsidiary of Ekco and was Ekco's principal supplier of woodenware handles and other wood items. Benjamin A. Ragir, President, estimated that the total cost of the new building, plus a complete line of new woodworking equipment, would reach approximately \$400,000, and that the new plant would be in operation by Nov. 1. Extensive construction plans call for a 35,000 square foot building with additional foundations and footings to be laid for a 20,000 square foot building to be constructed at a later date.—V. 171, p. 2396.

El Paso Electric Co.—Earnings—

Table with 5 columns: Period End, 1950, 1949, 1948, 1947. Rows include Operating revenues, Oper. exps. and taxes, Utility oper. income, Other income (net), Gross income, Income deductions, Net income, Preferred dividend requirements, Balance applic. to com. stk. and surplus, Earnings per share (381,994 shares).

—V. 171, p. 2195.

El Paso Natural Gas Co. (Del.) (& Subs.)—Earnings—

Table with 5 columns: Period End, 1950, 1949, 1948, 1947. Rows include Operating revenues, Oper. exps. and taxes, Exploration and development costs, Balance, Other income, Gross income before Federal income tax, Income deductions, Federal income tax, Net income, Div. requirements for preferred stock, Balance for common divs. and surplus.

—V. 171, p. 2303.

Employees Credit Corp.—Acquisition—

See Seaboard Finance Co. below.—V. 171, p. 1567.

Equitable Gas Co.—Bids June 28—

See Philadelphia Co. below.—V. 171, p. 2399.

Erie RR.—Plans to Issue Equipment Trust Cfts.—

The company, according to reports on June 19, plans to issue and sell on July 12 \$8,190,000 equipment trust certificates to mature annually from 1951 to and including 1965. The proceeds will be used to finance 80% of the cost of new diesel locomotives.—V. 171, p. 2399.

Even-Air Corp., N. Y. City—Files With SEC—

The corporation on June 16 filed a letter of notification with the SEC covering 85,000 shares of common stock (par 10 cents), to be offered at \$3 per share. The proceeds are to promote sales, pay expenses and for working capital. No underwriting involved.

Fairchild Engine & Airplane Corp.—Renames Div.—

The name of the company's Ranger Engines Division, located at Farmingdale, Long Island, N. Y., has been changed to Fairchild Engine Division, according to an announcement made today by Richard S. Boutelle, President. The name change was agreed upon at the June meeting of the Fairchild board of directors.—V. 171, p. 4.

Fedders-Quigan Corp., Maspeth, L. I., N. Y.—Registers With Securities and Exchange Commission—

The corporation on June 21 filed a registration statement with the SEC seeking registration of 103,402 shares of its cumulative preferred stock, series A (par value \$50, convertible into common stock prior to July 1, 1960). The stock is to be offered for subscription by holders of common stock of record at 3 p. m., July 12, 1950, in the ratio of one preferred share for each 12 shares of common then held. The subscription

price, underwriting and other terms are to be supplied by amendment. Smith, Barney & Co. is named as the principal underwriter.

Net proceeds of the preferred stock sale will be used for the prepayment of a \$2,700,000 3½% promissory note held by Metropolitan Life Insurance Co. at an estimated cost of \$2,781,000; the completion of acquisition of a new plant in El Monte, Cal., and occupancy thereof, at an estimated cost of \$450,000; and general corporate purposes.

The stockholders on July 5 will vote on creating an authorized issue of 200,000 shares of preferred stock, par \$50.

If further funds are required, the corporation is prepared to raise additional capital through the sale of the remaining new preferred stock, according to F. J. Quigan, Chairman of the Board.

The company is engaged in the manufacture and sale of a "diversified line of heat transfer equipment and other miscellaneous metal products."—V. 171, p. 2511.

First Security Corp. of Nevada—Files With SEC

The company on June 14 filed a letter of notification with the SEC covering 50,000 shares of common stock (par 10 cents) to be offered at \$5 per share, without underwriting. The proceeds are to be used for instalment sales contracts and for investment in selected common stocks of other corporations.

Florida Power & Light Co.—New Preferred Approved

The stockholders on June 9 approved a proposal to create an authorized issue of 50,000 shares of \$4.50 cumulative preferred stock, par \$100.

It is intended to use the proceeds from the sale of these shares for construction costs.—V. 171, pp. 1667, 2303.

Gatineau Power Co.—Exchange Offer

See International Hydro Electric System in V. 171, p. 2511.—V. 171, p. 2302.

General Computing Machines Corp.—Files With SEC

The corporation on June 14 filed a letter of notification with the SEC covering 50,000 shares of common stock (par 1 cent) and an option to purchase between June 16, 1951 and June 15, 1953, a maximum of 10,000 shares of common stock. The 50,000 shares will be underwritten at \$3.75 per share by Supler, Yeatman & Co., Inc., Philadelphia, Pa. Proceeds are for working capital, including the purchase of completed machines from Air Associates, Inc.—V. 171, p. 1357.

General Glaze Corp.—Stock Sold—John C. Legg & Co.

On June 9 placed semi-privately 25,000 shares of 5% preferred stock (par \$5) at \$5.60 per share and 50,000 shares of common stock at par (20 cents per share).

The net proceeds will be used to buy machinery and equipment and for working capital to manufacture Spectra-Glaze and other products.—V. 171, p. 2511.

General Telephone Corp.—Rights to Subscribe

Contingent upon effective registration under the Securities Act of 1933, and the making of an offer by the corporation, holders of common stock of record June 27, 1950, or such later date on which such registration becomes effective, shall have the right to subscribe, on or before July 12, 1950, for common stock, of \$20 par value, to the extent of one share for each six shares held. In addition, stockholders shall also be entitled to make additional subscriptions for such shares as shall have been unsubscribed for, subject to allotment. The subscription price is to be determined shortly before the offering is made.

The New York Stock Exchange directs, subject to the offering being made, that the common stock be not quoted ex-rights until further notice and that all certificates delivered after the record date as finally fixed by the corporation must be accompanied by due-bills.—V. 171, p. 2511.

Globe-Union, Inc.—Stock to Employees

The 10,000 shares of capital stock (par \$5), which were filed May 29 with the SEC under a letter of notification, were sold to the trustees of the Globe-Union, Inc. Profit-Sharing and Employees' Savings Plan, and will be offered to the employees at \$10 per share. The proceeds are for general corporate purposes.—V. 171, p. 2400.

Godfrey Food Co., Inc., San Marino, Calif.—Offering

We have been informed that the 3,000 shares of non-participating 6% cumulative preferred stock (par \$50), filed May 26 by letter of notification with the SEC, is not a public offering.

These shares were to be placed at par and the proceeds used to retire bank loans and provide working capital.—V. 171, p. 2400.

Gold Ranch Mining Corp., Searchlight, Nev. — Stock Offered

The corporation in May publicly offered 50,000 shares of common stock at par (\$1 per share), without underwriting. The net proceeds are to be used to buy equipment and to provide for mining and milling expenses.

The company was incorporated in Nevada on Jan. 25, 1950, and issued 30,000 shares (out of 100,000 shares authorized) in consideration for the deed to the Oakland Lode Mining Claims, located two miles east of Searchlight, together with buildings, equipment and improvements thereon. The company also has an option to buy the adjacent Bay City Lode Mining Claims from A. C. Calkins of Searchlight and is taken steps to file claims on other adjacent claims, according to the company's announcement.

A letter of notification had been previously filed with the SEC covering the above shares.

(B. F.) Goodrich Co.—Cabot Elected a Director

The election of Paul Codman Cabot of Brookline, Mass., as a director of this company was announced on June 21 by John L. Collyer, Chairman.

Mr. Cabot is President of the State Street Investment Corp. in Boston and Treasurer of the President and Fellows of Harvard College.—V. 171, p. 2196.

Grayson-Robinson Stores, Inc.—Files With SEC

A letter of notification was filed with the SEC on June 14 covering 6,743 shares of common stock (par \$1) of which 1,900 sold in February and March, 1950, on the New York Stock Exchange were the subject of a rescission offer, and the balance will be offered on the Exchange at market (approximately \$14.25 per share). The 1,900 shares had been sold at an average price of \$16.27 per share. The proceeds go to a selling stockholder.—V. 171, p. 2400.

Greencastle Light, Heat, Fuel & Power Co.—Merger—To Place Securities Privately — See Republic Service Corp., below.

Growth Companies, Inc., Philadelphia, Pa.—Registers With Securities and Exchange Commission

This company, newly organized investment firm, on June 20 filed a registration statement with the SEC covering 300,000 shares of its common capital stock. Growth Companies Management Corp. will be the underwriter.

Haloid Co., Rochester, N. Y.—Registers With SEC

The company on June 16 filed a registration statement with the SEC covering 47,183 shares of its common stock, \$5 par value.

Stockholders of record July 6, 1950, will be entitled to purchase the stock on the basis of one new share for each three shares then held. The subscription price and underwriting terms are to be supplied by amendment. Underwriters headed by The First Boston Corp. will acquire unsubscribed shares.

The net proceeds will be added to company funds available for its general corporate purposes. The company expects, among other things, to pay off \$245,000 of bank loans, improve certain equipment and facilities, and to consolidate its receiving, stocking and shipping facilities, from leased premises into its existing plants, which will require modest building expansion.

The company is engaged in the business of manufacturing photocopy

papers, cameras and accessories, and chemicals; photographic papers; negative films and papers for the graphic arts, principally lithography, xerographic equipment and supplies.—V. 170, p. 304.

Hammond Standish & Co., Detroit, Mich.—Files With Securities and Exchange Commission

The company on June 14 filed a letter of notification with the SEC covering 40,000 shares of 6% non-cumulative convertible preferred stock to be offered at par (\$5 per share), and 40,000 shares of common stock (par \$5) to be reserved for conversion of preferred stock. The proceeds will be used for working capital. No underwriting involved.

Harvill Corp., Los Angeles, Calif.—Files With SEC

The corporation on June 16 filed a letter of notification with the SEC covering 150,000 shares of capital stock (par \$1) to be offered at 70 cents per share, without underwriting. The proceeds are for working capital.—V. 169, p. 2528.

Hiller Helicopters, Inc.—Has \$400,000 Backlog

A working production backlog of over \$400,000 of civilian and military orders for the new 1950 Hiller 360 Helicopter was announced on June 20 by Stanley Hiller, Jr., President.

Orders now being carried on the company's books and additional delivery commitments in final negotiation indicate an expanding backlog for the second half of 1950. Orders are now being accepted on a 90-day delivery basis, except for emergency operations, Mr. Hiller added.—V. 171, p. 2400.

Hilton Hotels Corp.—Special Offering—A special offering of 13,000 shares of common stock (par \$5) was made on the New York Stock Exchange on June 19 at \$13.12½ per share, less a commission of 35 cents per share, by Carl M. Loeb, Rhoades & Co. and Sutro & Co.—V. 171, p. 2196.

Holeproof Hosiery Co.—Plans Stock Split—Stock to Be Offered to Public

The stockholders will be asked to vote July 6 on a proposed amendment which would authorize increasing the capital stock from 70,697 shares of no par value to 1,000,000 shares of \$5 par. Each present share then would be changed into 7½ shares of \$5 par stock.

Should shareholders approve the adoption of the amendment, it is the intention of principal stockholders to sell to investment bankers, for a public offering, portions of their holdings not less than 25% and not exceeding 33⅓%. The company expects to file a registration statement with the Securities and Exchange Commission shortly.

If the proposed amendment is approved, the board expects to declare a dividend on the new shares payable Oct. 1 and thereafter it will consider dividends on a quarterly basis.—V. 161, p. 1203.

Household Finance Corp.—Dividend Increased

Directors on June 15 declared a quarterly dividend of 60 cents per share on the common stock, payable July 15 to holders of record June 30. This compares with a quarterly dividend of 50 cents paid since the third quarter of 1947. B. E. Henderson, President, stated that as a result of the increase in the amount of customer notes receivable on the company's books, there had been an upward trend in net income which might reasonably be expected to be maintained in the foreseeable future. Even at the increased dividend rate, it is estimated that the dollar amount of net income retained in the business during 1950 after common dividends will not differ materially from the 48% which was retained in 1949. When growth in the assets required for the conduct of the business is large, as has been the situation since 1945, a higher percentage of net income must, of course, be retained than when expected growth is more moderate.—V. 171, p. 2304.

Indiana & Michigan Electric Co.—Bonds Offered—An underwriting group headed by Halsey, Stuart & Co. Inc., on June 21 publicly offered \$20,000,000 of first mortgage bonds, 2¾% series due June 1, 1980, at 101.023%, plus accrued interest. The group won award of the issue at competitive sale on June 19 on a bid of 100.77333%, and accrued interest.

Other bidders for the bonds, who also named a 2¾% coupon, were: First Boston Corp., 100.6899; Union Securities Corp., 100.64; Harriman Ripley & Co., Inc., 100.6199.

The bonds are redeemable at the option of the company at prices ranging from 104¼% to 100%, plus accrued interest. Under maintenance and improvement provisions of the mortgage the bonds are redeemable at prices decreasing from 101¼% to 100%, plus accrued interest.

PURPOSE—Proceeds from the financing, together with \$7,000,000 to be received by the company from the issuance of 45,000 additional shares of its common stock to American Gas & Electric Co., the parent, will be applied to prepayment of \$8,000,000 notes payable to banks, and to pay for the cost of extensions, additions and improvements under the company's construction program.

BUSINESS—The company, part of the system of American Gas & Electric Co., is engaged principally in the generation, distribution and sale of electricity to the public and in the supplying of electric energy to other electric companies and municipalities in northern Indiana and southwestern Michigan.

INTERSTATE FINANCE CORP., DUBUQUE, IA.—FILES WITH SEC

The corporation on June 14 filed a letter of notification with the SEC covering 4,000 shares of common stock (par \$5) and 2,000 shares of class B common stock (par \$5), both to be offered at \$25 per share, without underwriting. The proceeds are to be used to increase working capital.—V. 171, p. 849.

Jefferson Lake Sulphur Co.—Wage Contract

Eugene H. Walet, Jr., President, on June 19 announced that the company has completed a three-year contract with the International Chemical Workers Union (AFL). The agreement provides for a six cents per hour wage increase, effective May 1, 1950; and a four cents per hour increase, effective May 1, 1951; and a four cents per hour increase, effective May 1, 1952.—V. 171, p. 2098.

Johns-Manville Corp.—Plans Expansion

In discussing the company's plans for the immediate future and prospects for the years ahead, Lewis H. Brown, Chairman of the Board, said that projects for the future included enlargement of production facilities in California, Illinois and New Jersey as well as increased production of asbestos fibre in Ontario and Quebec.—V. 171, p. 1668.

Kansas City Power & Light Co.—Bonds Offered—Halsey, Stuart & Co. Inc. headed a group which on June 22 made a public offering of \$15,000,000 first mortgage bonds, 2¾% series due June 1, 1980, at 101.85% and accrued interest. The group won the award on June 20 on its bid of 101.3399%.

Nine other bids were received naming a 2¾% coupon as follows: Glor, Forgan & Co., 101.23; Elyth & Co., Inc. and Lazard Freres & Co. (jointly), 101.15; First Boston Corp., 101.13; White, Weld & Co. and Shields & Co. (jointly), 101.03; Smith, Barney & Co., 101.0111; Kuhn, Loeb & Co., Salomon Bros. & Hutzler and Union Securities Corp. (jointly), 101.024; Equitable Securities Corp., 100.951; Lehman Brothers and Ear, Stearns & Co. (jointly), 100.90199; and Harriman Ripley & Co., Inc., 100.882.

The bonds will be redeemable at the option of the company at 104.85%, if redeemed during the 12 months ending May 31, 1951, the premium decreasing annually thereafter; for special purposes the bonds may be redeemed at prices ranging from 101.86% to 100%.

PROCEEDS—Proceeds from the sale of the bonds will be used to finance in part the construction and acquisition of additional property, to pay \$4,822,500 2% notes issued to provide temporary financing for such purposes and to reimburse the company in part for expenditures made from other funds for such purposes.

BUSINESS—Company is engaged primarily in supply electric energy, and to a lesser extent natural gas, heat and water, in an area in Missouri and Kansas, including Kansas City, and in Northern Iowa including Mason City.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
	*Unlimited	
First mortgage bonds:		
3¼% series due 1969		\$22,500,000
3% series due 1978		25,000,000
2¾% series due 1980		20,000,000
Cumulative preferred stock	250,000 shs.	
4½% series, par \$100 per share		120,000 shs.
Common stock, no par value	1,250,000 shs.	11,200,000 shs.

*Unlimited as to the maximum amount but issuance limited by the requirements of the instrument under which such securities are issued.

After issue to American Gas & Electric Co., its parent, 45,000 shares of common stock for a cash consideration of \$7,000,000.

CONSTRUCTION PROGRAM—Construction expenditures for 1950 and 1951 are estimated to amount to approximately \$40,526,000, of which \$3,703,000 has actually been spent during the first three months of 1950.

It is expected that, after the payment of notes payable to banks, the remaining net proceeds from the sale of the 1980 series bonds, and from the sale of additional shares of its common stock to its parent will, together with the company's present cash resources and cash to be accumulated currently through provision for depreciation and retention of earnings, enable the company to meet the cost of the foregoing program through the year 1950.

If this program is carried out, further financing, to the extent of approximately \$6,000,000, will be necessary after the sale of the 1980 series bonds. The nature of such financing, as well as its date and amount, will depend on conditions at the time.

UNDERWRITERS—The names of the several purchasers of the bonds and the respective principal amounts of bonds severally to be purchased by each are set forth below:

Halsey, Stuart & Co. Inc.	\$9,450,000	Mullaney, Wells & Co.	250,000
Auchincloss, Parker & Redpath	750,000	Otis & Co.	1,250,000
Bache & Co.	500,000	Phelps, Penn & Co.	1,250,000
William Blair & Co.	500,000	Wm. E. Pollock & Co.	600,000
Stockton Broome & Co.	100,000	Inc.	
City Securities Corp.	400,000	Raffensperger, Hughes & Co., Inc.	300,000
Clayton Securities Corp.	150,000	L. F. Rothschild & Co.	1,250,000
First of Michigan Corp.	500,000	Thomas & Co.	250,000
Gregory & Son, Inc.	750,000	Weeden & Co. Inc.	750,000
Hill & Co.	250,000	Wheelock & Cummins, Inc.	150,000
The Illinois Co.	500,000	Harold E. Wood & Co.	100,000

—V. 171, p. 2511.

CAPITALIZATION GIVING EFFECT TO NEW FINANCING

	Authorized	Outstanding
1st mortgage bonds:		
2¾% series due 1976		\$36,000,000
2¾% series due 1978		12,000,000
2¾% series due 1980		15,000,000
Notes payable (serial notes)		2,800,000
Capital stock:		
Cumul. pfd. stock (par value \$100 per share, issuable in series)	200,000 shs.	
3.80 cum. preferred stock		80,000 shs.
Common stock (without par value)	* 3,000,000 shs.	1,906,748 shs.

*The amount of bonds of all series which may at any time be outstanding is unlimited except that additional bonds are issuable only in accordance with the restrictions contained in the indenture of mortgage and deed of trust, dated as of Dec. 1, 1946, as supplemented.

†The 2-2¼% serial notes, maturing serially from 1947 to 1956, were issued in December, 1944, in the aggregate principal amount of

International Hydro-Electric System—Offer Expires

Under an exchange offer which expires at 12 noon (EDT) today, holders of the outstanding \$15,940,800 (U. S.) 6% debentures due 1944 have the right to exchange each \$600 of such debentures for 39 shares of common stock (no par) of Gatineau Power Co., on a "first-come, first-served" basis up to an aggregate of 600,000 shares. Interest accrued to Aug. 1, 1950, will be paid in cash on the debentures surrendered for exchange. The Chase National Bank of the City of New York, 43 Exchange Place, New York 15, N. Y., is exchange agent.

A group of underwriters headed by Merrill Lynch, Pierce, Fenner & Beane, Kidder, Peabody & Co. and Harriman Ripley & Co., Inc., have underwritten the exchange offer and have agreed to purchase 340,000 of the 600,000 shares, at a maximum of \$14.92½ per share and at a minimum of \$14.23½ per share. The underwriters also have an option at \$16 per share, less a discount of 87½ per share, expiring July 26, 1950, on the remaining 260,000 shares, less, in each case, any shares as may be deliverable by reason of acceptance of the exchange offer. The approximate offering price to the public is not less than \$15.38½ per share nor more than the closing price on the New York Curb Exchange after expiration on such terms and such prices as representative may determine.

Unexchanged debentures are to be redeemed on Aug. 1, 1950 from the proceeds of the sale of at least \$5,000,000 worth of the stock and from a loan of not in excess of \$10,000,000.

GATINEAU POWER CO.—This company was incorporated in 1926 and is a subsidiary of International Hydro-Electric System, which now owns 86.55% of its common stock. If all of the 600,000 shares now offered are sold, IHES will still own at least 50% of the common stock of the company.

The company and its subsidiaries collectively but not all individually are engaged in the business of generating, transmitting, distributing, and selling electricity in the Provinces of Quebec, Ontario, and New Brunswick, Canada. In 1949, over 96% of consolidated operating revenues was derived from electric operations; the balance of revenues was derived from their other operations.

The company owns generating plants, having a rated installed capacity of 776,634 hp., of which over 98% is hydro-electric. Major properties include an interconnected 25-cycle system and an interconnected 60-cycle system served principally from plants on the Gatineau and Ottawa rivers.

UNDERWRITERS—The names of the several underwriters and the respective percentages of 340,000 common shares of Gatineau out of the 600,000 common shares offered as above which they have severally agreed to purchase and the remaining 260,000 shares offered hereby, which are not deliverable by reason of acceptances of the exchange offer (unexchanged option stock) which they have a right to purchase, are as follows:

Underwriter	Percentage	Underwriter	Percentage
Merrill Lynch, Pierce, Fenner & Beane	8.087	Hill Richards & Co.	2.060
Kidder, Peabody & Co.	8.087	Hornblower & Weeks	3.676
Harriman Ripley & Co., Inc.	8.087	Arrod W. Jones & Co., Inc.	0.588
American Securs. Corp.	2.060	Lee Higginson Corp.	2.941
Arthur, LeStrange & Co.	0.411	Mason, Moran & Co.	0.294
Robt. W. Baird & Co., Inc.	1.471	A. E. Masten & Co.	1.030
Blair, Rollins & Co., Inc.	2.41	Mullaney, Wells & Co.	0.588
Blunt Ellis & Simmins	1.471	Newhard, Cook & Co.	2.060
H. M. Bylesby & Co. (Inc.)	2.41	Pacific Co. of California	2.060
Central National Corp.	1.471	Pacific Northwest Co.	1.471
Central Repub. Co. (Inc.)	2.41	Faine, Webber, Jackson & Curtis	3.676
Clark, Dodge & Co.	2.500	R. W. Presprich & Co.	2.500
Clayton Securities Corp.	0.588	Reichold & Gardner	1.030
Cohu & Co.	0.735	Sherman, Hamill & Co.	1.471
Paul H. Davis & Co.	1.471	Shields & Co.	2.941
Drexel & Co.	3.676	Sills, Fairman & Harris, Inc.	0.588
Francis I. du Pont & Co.	1.471	Stroud & Co., Inc.	2.500
Glor, Forgan & Co.	3.676	Sweeney Cartwright & Co.	0.441
Graham, Marache & Co.	1.471	Wagen eler & Durst, Inc.	1.471
Hallgarten & Co.	3.676	Whiting, Weeks & Stubbs	2.500
Halowell, Sulzberger & Co.	0.588	Winslow, Douglas & McEvoy	0.735
Hayden, Stone & Co.	2.541	Harold E. Wood & Co.	0.588

See also V. 171, p. 2511.

INTERSTATE FINANCE CORP., DUBUQUE, IA.—FILES WITH SEC

The corporation on June 14 filed a letter of notification with the SEC covering 4,000 shares of common stock (par \$5) and 2,000 shares of class B common stock (par \$5), both to be offered at \$25 per share, without underwriting. The proceeds are to be used to increase working capital.—V. 171, p. 849.

Jefferson Lake Sulphur Co.—Wage Contract

Eugene H. Walet, Jr., President, on June 19 announced that the company has completed a three-year contract with the International Chemical Workers Union (AFL). The agreement provides for a six cents per hour wage increase, effective May 1, 1950; and a four cents per hour increase, effective May 1, 1951; and a four cents per hour increase, effective May 1, 1952.—V. 171, p. 2098.

Johns-Manville Corp.—Plans Expansion

In discussing the company's plans for the immediate future and prospects for the years ahead, Lewis H. Brown, Chairman of the Board, said that projects for the future included enlargement of production facilities in California, Illinois and New Jersey as well as increased production of asbestos fibre in Ontario and Quebec.—V. 171, p. 1668.

Kansas City Power & Light Co.—Bonds Offered—Halsey, Stuart & Co. Inc. headed a group which on June 22 made a public offering of \$15,000,000 first mortgage bonds, 2¾% series due June 1, 1980, at 101.85% and accrued interest. The group won the award on June 20 on its bid of 101.3399%.

Nine other bids were received naming a 2¾% coupon as follows: Glor, Forgan & Co., 101.23; Elyth & Co., Inc. and Lazard Freres & Co. (jointly), 101.15; First Boston Corp., 101.13; White, Weld & Co. and Shields & Co. (jointly), 101.03; Smith, Barney & Co., 101.0111; Kuhn, Loeb & Co., Salomon Bros. & Hutzler and Union Securities Corp. (jointly), 101.024; Equitable Securities Corp., 100.951; Lehman Brothers and Ear, Stearns & Co. (jointly), 100.90199; and Harriman Ripley & Co., Inc., 100.882.

The bonds will be redeemable at the option of the company at 104.85%, if redeemed during the 12 months ending May 31, 1951, the premium decreasing annually thereafter; for special purposes the bonds may be redeemed at prices ranging from 101.86% to 100%.

PROCEEDS—Proceeds from the sale of the bonds will be used to finance in part the construction and acquisition of additional property, to pay \$4,822,500 2% notes issued to provide temporary financing for such purposes and to reimburse the company in part for expenditures made from other funds for such purposes.

BUSINESS—Company is engaged primarily in supply electric energy, and to a lesser extent natural gas, heat and water, in an area in Missouri and Kansas, including Kansas City, and in Northern Iowa including Mason City.

CAPITALIZATION GIVING EFFECT TO NEW FINANCING

	Authorized	Outstanding
1st mortgage bonds:		
2¾% series due 1976		\$36,000,000
2¾% series due 1978		12,000,000
2¾% series due 1980		15,000,000
Notes payable (serial notes)		2,800,000
Capital stock:		
Cumul. pfd. stock (par value \$100 per share, issuable in series)	200,000 shs.	
3.80 cum. preferred stock		80,000 shs.
Common stock (without par value)	* 3,000,000 shs.	1,906,748 shs.

*The amount of bonds of all series which may at any time be outstanding is unlimited except that additional bonds are issuable only in accordance with the restrictions contained in the indenture of mortgage and deed of trust, dated as of Dec. 1, 1946, as supplemented.

†The 2-2¼% serial notes, maturing serially from 1947 to 1956, were issued in December, 1944, in the aggregate principal amount of

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
	*Unlimited	
First mortgage bonds:		
3¼% series due 1969		\$22,500,000
3% series due 1978		25,000,000
2¾% series due 1980		20,000,000
Cumulative preferred stock	250,000 shs.	
4½% series, par \$100 per share		120,000 shs.
Common stock, no par value	1,250,000 shs.	11,200,000 shs.

*Unlimited as to the maximum amount but issuance limited by the requirements of the instrument under which such securities are issued.

After issue to American Gas & Electric Co., its parent, 45,000 shares of common stock for a cash consideration of \$7,000,000.

CONSTRUCTION PROGRAM—Construction expenditures for 1950 and 1951 are estimated to amount to approximately \$40,526,000, of which \$3,703,000 has actually been spent during the first three months of 1950.

It is expected that, after the payment of notes payable to banks, the remaining net proceeds from the sale of the 1980 series bonds, and from the sale of additional shares of its common stock to its parent will, together with the company's present cash resources and cash to be accumulated currently through provision for depreciation and retention of earnings, enable the company to meet the cost of the foregoing program through the year 1950.

If this program is carried out, further financing, to the extent of approximately \$6,000,000, will be necessary after the sale of the 1980 series bonds. The nature of such financing, as well as its date and amount, will depend on conditions at the time.

UNDERWRITERS—The names of the several purchasers of the bonds and the respective principal amounts of bonds severally to be purchased by each are set forth below:

Halsey, Stuart & Co. Inc.	\$9,450,000	Mullaney, Wells & Co.	250,000
Auchincloss, Parker & Redpath	750,000	Otis & Co.	1,250,000
Bache & Co.	500,000	Phelps, Penn & Co.	1,250,000

\$4,000,000 to evidence bank loans, and \$1,200,000 of such serial notes as since been paid.

UNDERWRITERS—The names of the purchasers and the principal amounts of new bonds agreed to be purchased by them, respectively, are set forth below:

Halsey, Stuart & Co. Inc.	\$3,050,000	Patterson, Copeland & Leuda, Inc.	\$150,000
Auchincloss, Parker & Redpath	600,000	Peters, Writer & Christensen, Inc.	100,000
Geo. K. Baum & Co.	200,000	Wm. E. Pollock & Co., Inc.	600,000
Byrd Brothers	250,000	Smith, Moore & Co.	100,000
Courts & Co.	300,000	Spiel, Nicolaus & Co., Inc.	250,000
Dempsey & Co.	300,000	Stix & Co.	150,000
Merrill Lynch, Pierce, Fenner & Beane	1,250,000	Walter Stokes & Co.	150,000
Mulaney, Wells & Co.	300,000	Thomas & Co.	300,000
Otis & Co.	1,250,000	Harold E. Wood & Co.	100,000
Pacific Northwest Co.	200,000	F. S. Yanits & Co., Inc.	200,000
Roger S. Palmer Co.	200,000		

COMPARATIVE INCOME ACCOUNT

	1950	1949
12 Months Ended April 30—		
Operating revenues	\$30,128,957	\$28,734,189
Operating expenses and taxes	24,293,875	22,786,291
Operating income	\$5,835,082	\$5,947,898
Other income (net)	102,017	115,900
Gross income	\$5,937,099	\$6,063,798
Income deductions	1,398,801	1,563,090
Net income	\$4,538,298	\$4,500,709

—V. 171, p. 2512.

Kansas Gas & Electric Co.—Earnings—

Period End. Apr. 30—	1950—Month—	1949—12 Mos.—	1949—12 Mos.—
Operating revenues	\$1,145,662	\$1,055,184	\$13,357,967
Oper. exps. and taxes	845,591	780,996	9,886,908
Net oper. revenues	300,071	274,188	3,471,059
Other income (net)	1,229	116	6,295
Gross income	\$301,300	\$274,304	\$3,477,354
Int. and other deducts. (net)	67,836	55,057	675,482
Net income	\$233,464	\$219,247	\$2,801,872
Pfd. stock div. requirements for the period			516,712
Balance		\$2,285,160	\$1,627,274

—V. 171, p. 1668.

Kentucky Utilities Co.—Proposed Expansion—

See Community Public Service Co. above.—V. 171, p. 2400.

Keystone Custodian Funds, Inc.—Registers With SEC

The corporation on June 16 filed a registration statement with the SEC covering 500,000 certificates of participation, to be underwritten by The Keystone Co. of Boston, Boston, Mass.—V. 171, p. 464.

Lion Oil Co.—Completes Five Additional Wells—

T. M. Martin, President, announced on June 21 the completion during the past week of five additional wells in the Diamond M field, Scurry County, Texas, making a total of 89 wells now completed by Lion in that field. Mr. Martin said: "The company has at present 10 drilling rigs operating at the Diamond M field and we anticipate that it will be late in the year before our development in that area is completed."—V. 171, p. 1668.

Lone Star Gas Co.—Loans Placed Privately—

The company on June 9 announced that it has placed privately with the Prudential Insurance Co. of America \$65,000,000 of 3% bonds, due annually 1961 to 1975, inclusive, and has arranged to borrow from a group of 11 banks \$20,000,000 at the rate of 2½% per annum, to be due annually 1953 to 1960, inclusive. The entire loan is secured by 120,000 shares of capital stock of Lone Star Producing Co., a wholly owned subsidiary. The proceeds of the above loans will be used to retire outstanding loans amounting to \$55,250,000 and the balance of \$29,750,000, together with treasury funds, will be applied toward the cost of a five-year expansion program which it is estimated will amount to \$81,406,856 through 1954.

Plans Expansion—

D. A. Hulcy, President, recently stated that this company estimated capital expenditures in the next five years, beginning with 1950, will approximate \$91,000,000. The expenditures will be required to provide facilities to serve anticipated new customers to be added in that period, and for oil exploration activities of the firm's subsidiary, Lone Star Producing Co. The company during the past 12 months added 44,000 new natural-gas customers, increasing the total served to 512,000. Mr. Hulcy said.—V. 171, p. 1150.

Louisiana Power & Light Co.—Bids Rejected—

The company invited bids for the purchase of 90,000 shares of cumulative preferred stock (par \$100) to be opened on June 19, 1950. Three such bids were received, the most favorable of which provided for a dividend rate of 4.65% and a price of \$100.40 per share. This bid was rejected by the company because the officers of the company believed that it did not represent the fair value of the proposed new preferred stock. The company does not presently have any definite plans for offering said 90,000 shares of new preferred stock for sale.

The three bids were as follows: Union Securities Corp., \$100.40 per share with a \$4.65 dividend; Blyth & Co., Inc., and Equitable Securities Corp. (jointly), \$100.10 with a \$4.65 dividend; and W. C. Langley & Co. and First Boston Corp. (jointly), \$100.30 with a \$4.80 dividend.—V. 171, p. 2512.

Luscombe Airplane Corp.—New President—

H. L. Howard, Executive Vice-President and Treasurer of Texas Engineering & Manufacturing Co., Inc., was recently elected President of Luscombe Airplane Corp., following consummation of the Luscombe reorganization plan first proposed by TEMCO last December.—V. 171, p. 1049.

Mahoning Coal RR.—Earnings—

Three Months Ended March 31—	1950	1949
Income from lease of road and equipment	\$317,195	\$481,314
Other income	6,338	7,036
Total income	\$323,533	\$488,351
Federal income taxes	119,890	184,357
Other deductions	3,400	3,201
Net income	\$200,242	\$300,792
Dividend on preferred stocks—1.25%	8,267	8,267
Net income after preferred dividend	\$191,975	\$292,525

—V. 171, p. 1150.

Marine Gathering Co., Houston, Texas—Organized—

This company has been organized to construct and operate the world's first ocean-going natural gas pipeline to bring the untapped natural gas of the tidelands of the Gulf of Mexico to market in the continental United States, it was announced on June 16.

The company early next month will begin construction of the submarine pipeline under the marginal sea. The natural gas will be obtained from underwater gas wells of the Pure Oil Co. and delivered to the Tennessee Gas Transmission Co.

The pipeline will extend from the coastline of Vermilion Parish, La., 10 miles out into the open and unprotected waters of the Gulf of Mexico to the Pure Oil Co.'s drilling platform above the Rollover Field 36 feet beneath the surface of the rolling ocean waters. The pipeline will have a daily delivery capacity of 50,000,000 cubic feet. John H. Blaffer, President of the Commerce Oil Co. of Houston, is

President of the new firm. G. Burton Liese, Houston investment banker, and Philip C. Dixon, Tulsa oilman, are Vice-Presidents. The three own the company and constitute its board of directors. Its headquarters are in Houston's Oil & Gas Bldg.

The new company will construct a separation and dehydration plant on the mainland to separate the distillate from the gas stream and dehydrate the gas before delivery to the Tennessee Gas system. The line is expected to be completed late this fall.

Mathieson Hydrocarbon Chemical Corp.—Bonds Placed Privately—The corporation on June 22 announced that an issue of \$17,000,000 of 3¾% first mortgage sinking fund bonds due July 1, 1965, has been placed privately through Dillon, Read & Co. Inc., Stone & Webster Securities Corp. and White, Weld & Co.

Stock Subscriptions—Of the 466,667 shares of common stock (par \$1) of Mathieson Hydrocarbon Chemical Corp. recently offered to common stockholders of Tennessee Gas Transmission Co. of record May 25 at \$10.50 per share, 456,367 shares were subscribed for on or before June 14, on which date rights expired. The remaining 10,300 shares were taken up by the underwriters and offered at \$11 per share. See also V. 171, p. 2512 and 2306.

Meinshausen & Co., Inc., Rochelle Park, N. J.—Files—

The company on June 16 filed a letter of notification with the SEC covering 992 shares and up to a maximum of 6,000 shares of common stock, to be offered at par (\$50 per share). The proceeds are to be used to start mail order and department store business. No underwriting involved.

Merritt-Chapman & Scott Corp.—New Contract—

Award of a \$3,248,966 contract to this corporation for construction of the New York City sewage treatment plant fronting Jamaica Bay at Beach 106th Street, Rockaway, Queens, N. Y., was announced on June 19 by Public Works Commissioner Frederick H. Zurmühlen. Merritt-Chapman & Scott were low bidders on the project when bids were opened on May 17.—V. 171, p. 2198.

Middle West Corp.—To Dissolve Subsidiary—

The corporation has proposed to the SEC that its subsidiary, Sand Springs Water Co., Tulsa, Okla., be dissolved and that all its assets be distributed to Middle West as owner of all of its capital stock, in complete liquidation of Sand Springs.

According to the application, \$440,903 of Sand Springs \$455,623 of assets consists of cash. Middle West is in liquidation and desires to collect its assets and distribute them to its stockholders.

The Commission has exempted the transaction from the Holding Company Act.—V. 171, p. 2401.

Miles Shoes, Inc.—Acquisition—

The company has purchased all of the outstanding capital stock of W. H. Miles Shoe Co. of Richmond, Va.—V. 170, p. 1498.

Milwaukee Gas Light Co.—To Borrow from Banks—

The company on June 21 applied to the SEC for authorization to enter into a credit agreement with a group of four banks under which borrowings of \$3,500,000 may be made during the remainder of 1950, as follows: The National City Bank of New York, \$1,000,000; The Central Hanover Bank and Trust Company of New York, \$1,000,000; Mellon National Bank and Trust Company of Pittsburgh, Pa., \$1,000,000; and First Wisconsin National Bank of Milwaukee, \$500,000.

Proceeds of the loans, to be evidenced by 2½% notes maturing April 27, 1951, will be used to finance the company's immediate construction program. The company's permanent financing program, expected to be consummated prior to October, 1950, will involve refinancing of bonds, preferred stock and bank loans through the issuance of new senior securities and common stock.—V. 171, p. 1462.

Mississippi Power & Light Co.—Bonds Offered—A group headed by Halsey, Stuart & Co. Inc. is offering today \$7,500,000 Mississippi Power & Light Co. first mortgage bonds, 2¾% series due 1980, at 101.924%, plus accrued interest. The group won award of the issue at competitive sale June 19 on a bid of 101.524%, and accrued interest.

Other bidders for bonds as 2¾s were as follows: White, Weld & Co. and Kidder, Peabody & Co. (jointly), 101.4019; Equitable Securities Corp. and Shields & Co. (jointly), 101.314; Merrill Lynch, Pierce, Fenner & Beane, 101.301; Union Securities Corp., 101.27999; First Boston Corp. and W. C. Langley & Co. (jointly), 100.7099.

The bonds are redeemable at the option of the company at prices ranging from 104.93% to 100 plus accrued interest. For the sinking fund, the replacement fund, use of certain deposited cash and the proceeds of released property the bonds are redeemable at prices decreasing from 101.93% initially to 100%, plus accrued interest.

PROCEEDS—The net proceeds to be received by the company from sale of the bonds will be used to finance in part the company's construction program and for other corporate purposes.

BUSINESS—The company is one of four operating subsidiaries of Middle South Utilities, Inc., which make up a coordinated and interconnected public utility system in parts of Arkansas, Louisiana and Mississippi. In its territory Mississippi Power & Light Co. is engaged principally in the generation, transmission and sale of electricity and in the purchase, distribution and sale of natural gas.

CONSTRUCTION PROGRAM—The company's construction program for the year 1950 and the year 1951 is expected to result in expenditures of approximately \$17,900,000 and \$6,260,000, respectively, or a total of \$24,160,000. Of the foregoing total of \$24,160,000, expenditures for electric facilities are estimated to total \$21,600,000 and for gas facilities \$2,125,000 for the period.

The company is raising part of the funds for its 1950 construction program and for other corporate purposes by the sale of the bonds now offered. It is expected that additional funds will be raised in 1951 through the sale of such types and amounts of securities as may be deemed to be appropriate.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mortgage bonds:		
3¾% series due 1974	\$12,000,000	
2¾% series due 1977	8,500,000	
3¾% series due 1979	7,500,000	
2¾% series due 1980	7,500,000	
Miscellaneous	124,255	3,450,000
2% serial notes due 1952 to 1956		44,476 shs.
\$6 preferred stock, cum. (no par)	100,000 shs.	2,100,000 shs.
Common stock (no par value)	2,500,000 shs.	

*The maximum authorized by the mortgage and deed of trust is \$250,000,000 but issuance of bonds is otherwise limited by property and earnings ratios and other provisions of the mortgage and deed of trust. †Represents the outstanding amount of bonds and notes (exclusive of those maturing within one year and carried in current liabilities on the balance sheet) assumed at the time the company acquired utility property and service rights in certain communities.

BIDS FOR PREFERRED STOCK REJECTED—The company invited bids for the purchase of 85,000 shares of new cumulative preferred stock (par \$100) to be opened on June 19, 1950. Four such bids were received, the most favorable of which provided for a dividend rate of 4.80% and a price of \$100.10 per share. This bid was rejected by the company because the officers of the company believed that it did not represent the fair value of the proposed new preferred stock. The company does not presently have any definite plans for offering said 85,000 shares of new preferred stock for sale.

The four bids were as follows: Union Securities Corp., \$100.10 per share with a \$4.80 dividend; Lehman Brothers, \$100.50 with a \$4.35 dividend; W. C. Langley & Co. and First Boston Corp. (jointly), \$100.30 with a \$4.90 dividend; and Blyth & Co., Inc., Equitable Securities

Corp., Shields & Co., White, Weld & Co. and Kidder, Peabody & Co. (jointly), \$100.19 with a \$4.90 dividend.]

BOND PURCHASERS—The names of the several purchasers of the 1980 series bonds and the respective principal amounts to be purchased by them are set forth in the table below:

Halsey, Stuart & Co. Inc.	\$3,900,000	Stern Brothers & Co.	\$500,000
Green, Ellis & Anderson	400,000	Walter Stokes & Co.	150,000
Gregory & Son, Inc.	500,000	Thomas & Co.	250,000
Gris & Co.	1,000,000	Whitehead & Cummins, Inc.	150,000
Wm. E. Pollock & Co., Inc.	500,000	Harold E. Wood & Co.	150,000

—V. 171, p. 2512.

Missouri-Kansas-Texas RR.—Interest Payment—

Interest of 7½% will be paid on July 1, 1950, on the amount of mortgage 5% gold bonds, series A, due 1967, not surrendered of the coupons due Oct. 1, 1943, April 1, 1944, and Oct. 1, 1944. The New York Stock Exchange directs that the bonds be quoted ex-interest 7½% on July 3, 1950; that the bonds shall continue to be dealt in "flat" and to be a delivery in settlement of Exchange contracts made beginning July 3, 1950, must carry the April 1, 1943, and subsequent coupons. Interest is payable at the Chemical Bank & Trust Co., New York, N. Y.—V. 171, p. 2512.

Monogram Pictures Corp. (& Subs.)—Earnings—

39 Weeks Ended April 1—	1950	1949
Gross income	\$6,935,127	\$7,724,778
Net income after taxes and charges	123,788	1463,090
Earnings per share	\$0.16	Nil

*Based on 760,719 shares of capital stock †Net loss after giving effect to carry-back tax credit.—V. 170, p. 2333.

Monsanto Chemical Co.—Develops New Product—

A flame-resistant industrial hydraulic fluid, also said to have high lubricity, has been developed by this company, it was announced on June 20.—V. 171, p. 1786.

Montana-Canadian Oil Corp.—Stock Offered—S. B. Cantor Co., New York, on June 20 publicly offered 98,000 shares of common stock (par 10¢) at \$3 per share.

The net proceeds are to be used to pay for expenses in connection with the completion and drilling of oil wells on property in Blaine County, Mont., and for working capital.—V. 171, p. 2512.

Mountain Fuel Supply Co.—To Segregate Properties—

Under the proposal to transfer its natural gas and oil operations valued at \$11,750,000 in exchange for 1,000,000 shares of common stock (par \$8) of a new company to be formed, Mountain Fuel plans to reduce its capitalization from \$20,000,000, par \$20, to \$12,000,000, par \$12. The new company would assume \$3,750,000 of the parent company's debt.

The new company also proposes to sell an additional \$8,000,000 of stock, the proceeds to be used for additional exploration and development funds. A plan of financing has been submitted by The First Boston Corp.—V. 158, p. 1640.

Mutual Development Association, Inc., Seattle, Wash.—Files With SEC—

The corporation on May 25 filed a letter of notification with the SEC covering 15,000 shares of non-voting, non-assessable 6% cumulative preferred stock (par \$10); 12,000 shares of non-voting, non-assessable 6% cumulative class A common stock (par \$10); and 3,000 shares of non-assessable, voting, 6% non-cumulative class B common stock (par \$10), all to be offered at par. The directors and officers are acting as underwriters. The proceeds are to be used for real estate investment, mortgage financing, or general corporate purposes.

National Automotive Fibres, Inc.—Registers With SEC

The corporation on June 19 filed a registration statement with the SEC covering 140,000 shares of its capital stock, \$1 par value.

The public offering price (to be related to the current market at the time of sale) and underwriting terms are to be supplied by amendment. Reynolds & Co. is named as the principal underwriter.

An additional 10,000 shares of the National stock is to be sold to Mr. Louis M. Pansoen, President of Federal, "as an incentive for him to use his best efforts on behalf of the company" and to induce him to become a Vice-President of National and Manager of the Federal Leather Division.

If the sale of the 140,000 shares is consummated by June 30, 1950, the company will apply approximately \$2,900,000 of the proceeds to the purchase of all of the assets, excepting cash and accounts receivable, of The Federal Leather Co. If the sale is consummated after June 30, then the \$2,900,000 will be applied to the payment of notes to be executed and the proceeds as consideration for such assets. Federal is located in Belleville, N. J.

If the sale of the 10,000 shares is consummated by June 30, \$200,000 in cash will be applied to the purchase of lands and buildings in Belleville now being rented by Federal; but if the sale is consummated after June 30, the \$200,000 will be applied to the payment of notes issued as consideration for the property.

The difference, if any, between the aggregate purchase prices and the net proceeds from the sale of the 150,000 shares of capital stock will be paid from the company's treasury.—V. 171, p. 1669.

National Distillers Products Corp.—Unit Makes Initial Shipment of Metallic Sodium—

National Distillers Chemical Corp., a wholly-owned subsidiary, on June 20 made the initial shipment of metallic sodium from its new \$10,000,000 sodium and chlorine plant in Ashtabula, Ohio. Delivery of chlorine gas is also being made to the adjacent plant of Hooker-Detrex, Inc., manufacturers of trichloroethylene.

Rated annual capacity of the new chlorine plant is 18,000 tons of metallic sodium and 27,000 tons of chlorine.—V. 171, p. 1888.

National Fuel Gas Co.—To Merge Units—

The company has made application to the SEC for approval of a proposal for merger and consolidation of the following companies (all of Oil City, Pa.): United Natural Gas Co., Ridgeway Natural Gas Co., St. Marys Natural Gas Co., Smethport Natural Gas Co., and Mercer County Gas Co.

The surviving company will be known as United Natural Gas Co. and the merger of the companies, which operate in adjoining areas of Pennsylvania, "will simplify the holding company system of which these companies are a part and effect economies by reducing operating expenses."

Prior to the merger, Ridgeway, St. Marys and Smethport each will repurchase from National a portion of their outstanding shares of common capital stock for cancellation, to wit: Ridgeway, 8,330 shares for \$833,000, leaving 16,040 shares outstanding; St. Marys, 3,550 shares for \$355,000, leaving 10,000 shares outstanding; and Smethport, 1,200 shares for \$120,000, leaving 2,800 shares outstanding. It is stated that the three subsidiaries now have larger amounts of working capital than have been or will be needed by the surviving company.

To effectuate the merger, National will exchange the common stocks of the merging companies for new common stock of United having a \$25 per share stated value.

National proposes to use the \$1,311,707 cash received from the foregoing transactions for general corporate purposes, including the reduction of current bank loans and loans to its subsidiaries when the latter shall have been authorized by the Commission.

The SEC has given interested persons until June 29 to request a hearing upon the application.—V. 171, p. 2099.

National Gas & Oil Corp.—Granted Exemption—

The SEC on June 19 issued an order granting an application of this corporation for exemption of itself and two subsidiaries from the provisions of the Holding Company Act.

The subsidiaries are The Fritz Oil & Gas Co. and The Newark Consumers Gas Co.—V. 171, p. 951.

National Steel Corp.—To Expand Facilities—

Plans for an expansion of blast furnace, coke, and open hearth furnace facilities which will result in an increase of 500,000 tons per year in the ingot capacity of this corporation were announced June 20 by Ernest T. Weir, Chairman. It is estimated that the total cost of the program will range between \$25,000,000 and \$30,000,000. The present ingot capacity of National Steel Corp., fifth largest steel company in the United States, is 4,500,000 tons per year. When the expansion program is completed, National's annual ingot capacity will be increased to 5,000,000 tons. The new blast furnace is expected to be placed in operation by Jan. 1, 1952.—V. 171, p. 1786.

New England Telephone & Telegraph Co.—Earnings—

Period End. April 30—	1950—Month—1949	1950—4 Mos.—1949
Operating revenues	\$15,334,180	\$13,653,233
Uncollectible oper. rev.	22,646	26,790
Operating revenues	\$15,311,534	\$13,626,443
Operating expenses	11,129,526	11,452,703
Operating taxes	1,928,735	1,045,313
Net operating income	\$2,253,273	\$1,128,427
Net aft. charges	1,598,718	415,548
		\$702,879

Niagara Mohawk Power Co.—Fractional Shares—

Stockholders who wish to buy or sell fractions of a share of this company's common stock in order to round out their holdings may now do so through an arrangement made effective on May 10. J. P. Morgan & Co., Incorporated, New York, has been designated as an exchange agent through which Niagara Mohawk common stockholders may dispose of or acquire their scrip certificates issued for fractions of a share. No commissions, transfer taxes or service charges will be required. The plan has been set up for the convenience of those who acquire Niagara Mohawk common stock through exchange of shares of Niagara Hudson Power Corp. common stock under Niagara Hudson plan of dissolution.—V. 171, p. 2199.

Nice Ball Bearing Co.—New President—

George Carleton, Jr., Executive Vice-President, has been elected President, succeeding Walter H. Rossmasser, retired.—V. 159, p. 12.

North American Car Corp.—To Split Stock—

The stockholders will vote Aug. 1 on a proposal to change the par value of the common stock from \$20 to \$10 per share, two new shares to be issued in exchange for each \$20 par share presently outstanding. June 30, 1950, was set as the record date. William M. Spencer, Chairman of the Board, said that the directors considered such action advisable at this time in order to encourage a wider distribution of the stock. Consolidated net income of the company and its subsidiaries for the first quarter of the year amounted to approximately \$270,000 or \$1.70 per share on the outstanding common shares after provision for preferred stock dividends.—V. 169, p. 1887.

Northern Indiana Public Service Co.—Bonds Placed Privately—

The company on June 6 privately placed \$11,000,000 of 3/4% first mortgage bonds, series F, due May 1, 1980, through Central Republic Co. (Inc.) The proceeds will be used to redeem on July 10, 1950, a like amount of outstanding 3/4% first mortgage bonds, series D, due Nov. 1, 1978. See V. 171, p. 2513.

Northern Insurance Co. of New York—Stock Offering Underwritten—

An offering by this company to its stockholders of 80,000 shares, \$12.50 par value, of additional capital stock, has been underwritten by The First Boston Corp. and Wood, Struthers & Co. and associates. The rights to be issued entitle stockholders of record on June 20, 1950, to subscribe at \$37.50 per share to the new shares at the rate of one new share for each old share. The rights will expire on July 11, 1950. 100% STOCK DIVIDEND—Concurrently with the issuance of the rights, the company is distributing to its stockholders 80,000 shares of its capital stock at the rate of one share for each share held of record on June 20, 1950. Giving effect to the sale of 80,000 additional shares and the distribution to stockholders of 80,000 shares, there will be authorized and outstanding 240,000 shares of capital stock, \$12.50 par value, the company having only one class of stock. The directors on April 27, 1950, were of the unanimous opinion that, subject to unforeseen changes in the condition of Northern and its subsidiaries, the board, at its July meeting should declare a semi-annual dividend of \$1.12 1/2 a share for payment in August, 1950, on the 240,000 shares of the capital stock to be outstanding.

PROCEEDS—Purpose of the sale of the 80,000 shares is to increase the company's capital and surplus. The proceeds will be added to, and used as a part of, Northern's general funds, and will be invested in securities. Of such proceeds, \$1,000,000, being the par value of the shares sold, will be credited to the capital account and the balance will be credited to surplus. The volume of business of Northern and its subsidiary, Assurance Co. of America, has increased substantially in recent years and because of this and prospective future increases the Northern management decided it was advisable to provide additional capital funds.

BUSINESS—Northern and its subsidiary are engaged in writing fire, automobile, inland marine and allied lines of insurance. For the three months ended March 31, 1950 the companies reported net premiums written amounting to \$3,977,992. Total admitted assets were \$26,243,430. For 1949 net premiums written were \$15,935,565 and total admitted assets \$26,046,008.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from Northern, in the respective percentages set forth below, the shares of capital stock which are not issued under the exercise of warrants.

The First Boston Corp.	28%
Wood, Struthers & Co.	56
Geyer & Co., Inc.	6
A. M. Kidder & Co.	6
Shelby Cullom Davis & Co.	4

Northern States Power Co. (Minn.)—Two Units Authorized to Sell Certain Properties—

Two subsidiaries of this company have received SEC authorization to sell certain physical properties, as follows:

Interstate Light & Power Co. (Wis.) to sell the properties comprising its "Plateville Division" to Wisconsin Power & Light Co. for a base purchase price of \$560,500, said properties being located in Grant and Lafayette counties in Southwestern Wisconsin and constituting approximately one-half of seller's properties;

Interstate Light & Power Co. (Ill.) to sell all of its physical properties to Northwestern Illinois Gas & Electric Co. for a base purchase price of \$394,900, said properties being located in Jo Daviess County, Ill.

Interstate of Wisconsin proposes to pay its indebtedness to Minnesota, represented by \$329,000 of 4% first mortgage bonds and \$106,188 due on Minnesota open account, and to retain the remaining proceeds from its sale of assets to increase its working capital.

Interstate of Illinois will be liquidated and dissolved upon the sale of its assets, the net proceeds of which will be turned over to Minnesota.—V. 171, p. 2402.

Northwestern Bell Telephone Co.—Trustee—

The Guaranty Trust Co. of New York has been appointed paying agent and registrar and The United States National Bank of Omaha, Neb., has been appointed trustee for an issue of 34-year 2 1/2% debenture, due June 1, 1984 (see offering in V. 171, p. 2402).

COMPARATIVE INCOME ACCOUNT

Period End. Apr. 30—	1950—Month—1949	1950—4 Mos.—1949
Operating revenues	\$9,360,519	\$8,651,270
Uncollect. oper. revenues	20,765	17,192
Operating revenues	\$9,339,754	\$8,634,078
Operating expenses	7,062,356	6,747,428
Operating taxes	1,198,577	989,357
Net operating income	\$1,078,821	\$887,293
Net after charges	891,987	734,036

Oceanic Oil Co., Los Angeles, Calif.—Stock Incr.—

The stockholders on June 13 approved a proposal to increase the authorized capital stock (par \$1) from 1,000,000 shares of which there are outstanding 995,360 shares) to 2,000,000 shares to provide additional stock which may be issued by the directors to meet various contingencies.—V. 170, p. 1602.

Ohio Associated Telephone Co.—Earnings—

Period End. April 30—	1950—Month—1949	1950—4 Mos.—1949
Operating revenues	\$315,713	\$297,038
Uncollectible oper. rev.	713	824
Operating revenues	\$315,003	\$296,214
Operating expenses	278,163	222,723
Operating taxes	23,933	36,192
Net oper. income	\$12,847	\$37,299
Net after charges	\$3,308	24,573

Ohio Bell Telephone Co.—Earnings—

Period End. Apr. 30—	1950—Month—1949	1950—4 Mos.—1949
Operating revenues	\$10,418,803	\$9,883,875
Uncollectible oper. rev.	23,120	25,666
Operating revenues	\$10,395,683	\$9,858,209
Operating expenses	6,821,758	6,948,366
Operating taxes	1,767,883	1,466,903
Net operating income	\$1,812,042	\$1,442,940
Net after charges	1,778,021	1,441,202

Pacific Power & Light Co.—Plans Stock Split—

The company has applied to the FCC for authorization to issue 1,700,000 shares of its common stock without par value in exchange for its presently outstanding 500,000 shares of common stock without par value on a 3 1/2-for-1 basis. The outstanding stock is now held by a group of 16 persons (including partnerships and corporations), subject to a stipulation summarized in an SEC order of Feb. 3, 1950, which provides in part that these 16 persons dispose of their interest in Pacific or completely liquidate it within two years from the date of the SEC order. The company said that the purpose of the proposed exchange is to facilitate the disposal of its common stock. Pacific said it believes that the sale of the stock after the exchange will benefit the company by facilitating a wider distribution of the shares and by helping to establish a favorable market for additional shares of common stock which it plans to offer for sale in 1951.—V. 171, p. 2100.

Pacific Telephone & Telegraph Co.—Earnings—

Period End. April 30—	1950—Month—1949	1950—4 Mos.—1949
Operating revenues	\$4,023,863	\$3,186,391
Uncollect. oper. rev.	113,233	120,426
Operating revenues	\$3,910,630	\$3,065,965
Operating expenses	23,997,724	24,104,218
Operating taxes	5,025,999	3,515,939
Net operating income	4,886,907	3,445,808
Net after charges	3,910,250	2,431,575

Pacific Western Oil Corp.—Amendment Filed With Securities and Exchange Commission—

According to a post-effective amendment filed with the SEC on June 12, a total of 52,400 shares of capital stock (par \$10) was sold at market for an aggregate total of \$2,973,700, or \$56.75 per share, for the account of J. Paul Getty. The remaining 397,827 shares, covered by the registration statement which became effective on June 23, 1948, was removed from registration. The amendment of June 12, 1950, became effective on June 13.—V. 171, p. 2307.

Palestine Economic Corp.—Cites Extensive Activity—

Net earnings of \$307,465 and a growth of capital, surplus and reserves to \$6,846,235 were reported in the 1949 annual report (24th) of this corporation, oldest and largest American development corporation operating in Israel.

In 1949 the corporation paid a dividend of \$1 per share to its stockholders. This represents 4% on the par value of \$25. The stock now sells for \$28 a share.

Close to \$1,000,000 of new capital was invested in the corporation during 1949. These funds were channeled into the Israel economy through PEC's operating subsidiaries.

This corporation, through Loan Corp., Ltd., one of its major instruments for investment in Israel industry, has financed the reorganization, expansion or actual institution of many of Israel's leading I.F.M.s. The number of shares of common stock outstanding in the hands of the public on Dec. 31, 1949, was 179,334, as compared with 107,048 on Dec. 31, 1948.—V. 171, p. 2100.

Panhandle Eastern Pipe Line Co.—Registers With SEC

The company on June 19 filed a registration statement with the SEC covering \$15,000,000 of serial debentures (due \$1,500,000 each 1953 through 1962) and \$20,000,000 of debentures due 1975.

The public offering price of the securities and underwriting terms are to be supplied by amendment. Kidder, Peabody & Co., Merrill Lynch, Pierce, Fenner & Beane, and Halsey, Stuart & Co. Inc. are named as the principal underwriters.

Of the proceeds, \$13,000,000 will be used to prepay \$10,000,000 of outstanding promissory notes due May 1, 1951, and \$3,000,000 of promissory notes due Aug. 11, 1950, and the balance will be added to general funds and used in payment of part of the company's construction expenditures.—V. 171, p. 2200.

Park & Tilford Distillers Corp.—Proposed Name—

See Park & Tilford, Inc. below.

Park & Tilford, Inc.—Plans Change in Name—

The stockholders will vote June 26 on a proposal to change the corporation's name to Park & Tilford Distillers Corp. Arthur D. Schulte, President, explained that the change in name to Park & Tilford Distillers Corp. "would more clearly reflect major present Park & Tilford activities, which are the distillation and distribution of whiskeys and the importation and distribution of various liquors and wines."

Through its liquor subsidiaries, the company owns and operates five distilleries and a blending plant, where it produces the four leading types of American whiskeys under its own name, imports and distributes a well-known group of liquors and wines from Scotland, England and France, and distributes a line of California wines in 25 States.

Through Park & Tilford, its non-liquor subsidiary, it also manufactures and distributes All-Fabric Tintex tints and dyes, Park & Tilford perfumes and cosmetics, and Winx eye preparations.

At the same time, Mr. Schulte announced that the board of directors has approved a consolidation plan which will transform the parent corporation into an operating company by merging into it Park & Tilford Distillers, Inc., Park & Tilford Import, Corp., and Park & Tilford Dis-

tillery, Inc., while Park & Tilford Distillers of Kentucky, Inc., will be dissolved thereafter and its assets absorbed by the surviving corporation. Park & Tilford, the non-liquor subsidiary, will continue as an operating subsidiary of the surviving corporation, he said.—V. 170, p. 1028.

Pennsylvania Salt Mfg. Co.—Over 99% of Preferred Converted—

Officials of this company announced on June 21 that over 99% of the preferred stock, 3 1/2% series A, had been converted into common stock.

On May 17, 1950, the board of directors issued a call for redemption of the preferred, giving share owners the choice of receiving the cash redemption price of \$103.48 per share or of converting their preferred holdings into common stock at the rate of 2 1/2 shares of common for each share of preferred. At the June 21 market the 2 1/2 shares of common received on conversion were worth \$123.75.

A total of 50,000 shares of the preferred were issued in August, 1947. Of the 1,500,000 shares of common stock authorized, there are after the conversion 873,952 shares outstanding. Common stock is now the company's only class of stock.—V. 171, p. 2100.

Permanente Cement Co.—Earnings—

Quarter Ended April 30—	1950	1949
Net earnings	\$960,295	\$559,700
*Earnings per share	\$0.68	\$0.43

*Based on 1,400,000 shares now outstanding.—V. 171, p. 1463.

Philadelphia Co.—Bids Invited—

Proposals for the purchase from this company of \$11,000,000 20-year 3 3/4% sinking fund debentures of Equitable Gas Co. will be received by the Philadelphia Co. up to 11 a. m. (EDT) on June 28 at its office, Room 1540, 15 Broad Street, New York 5, N. Y.

The company on June 21 received SEC authorization to sell at competitive bidding the above-mentioned debentures of Equitable Gas Co., a former subsidiary. It will apply the proceeds (with other funds) to the redemption and retirement of the presently outstanding 100,000 shares of its 6% cumulative preference stock, at the redemption price of \$110 per share (plus accrued and unpaid dividends at the date of redemption). The Commission reserved jurisdiction over the results of the bidding.—V. 171, p. 2514.

Phillips-Jones Corp.—Files With SEC—

The company on May 31 filed a letter of notification with the SEC covering 10,000 shares of common stock (no par) to be offered to executives of the corporation at \$15 per share. The proceeds are to be added to working capital.—V. 170, p. 1302.

Piedmont Natural Gas Co., Inc.—Plans New Pipe Line and Financing—

This company, a new corporation, of Spartanburg, S. C., has filed an application with the FCC proposing to build and operate pipeline facilities designed to carry natural gas to markets in North and South Carolina.

The proposed project would include six short lateral pipelines, aggregating approximately 73.7 miles in length, extending from Transcontinental Gas Pipe Line Corp.'s main line to city gas distribution systems in North and South Carolina.

Piedmont said it has entered into a contract to purchase the gas plants and distribution systems of Duke Power Co. in Charlotte, Winston-Salem, Greensboro, Salisbury, Spencer, High Point, Burlington, Graham and Mount Airy in North Carolina and Greenville, Spartanburg and Chester in South Carolina. The proposed Piedmont project would supply natural gas to each of the communities except Chester and Mount Airy.

The application says that Piedmont has entered into a contract with Transcontinental for natural gas in amounts not to exceed 5,000,000 cubic feet per day during the first year of service and 22,000,000 cubic feet per day in the third year and thereafter.

Cost of constructing the project is estimated at \$1,200,000 which would be financed by the issuance and sale of \$900,000 3 1/2% first mortgage 20-year bonds and \$300,000 of preferred and common stock.

Carolina Natural Gas Corp. and Public Service Co. of North Carolina have applications for similar projects now pending before the Commission. These two companies, which also would serve market areas in the Carolinas, both are asking the FCC for orders directing Transcontinental to supply the gas for their projects.—V. 171, p. 560.

Pittsburgh Brewing Co.—Stock Offered Employees—

The company on June 26 extends to offer to its employees 60,000 shares of its common stock (par \$2.50) at prices not over \$4 per share, or less than \$2.50 per share. Subscriptions will be received not earlier than July 5 and not later than July 28, 1950. Notice of the exact purchase price will be sent to employees on or about Sept. 22, 1950.

A letter of notification covering the above-mentioned 60,000 shares of common stock (par \$2.50) was filed with the SEC on June 15.—V. 171, p. 363.

Pittsburgh Steel Foundry Corp.—Voting Trust—

The voting trust agreement which expired in December, 1949, has been replaced by a new 10-year voting trust agreement with the same voting trustees. The number of shares participating in the new agreement are said to exceed those in the old voting trust.—V. 171, p. 2514.

Pittston Co.—Partial Redemption—

The company has called for redemption on July 1, 1950, through operation of the sinking fund, \$777,800 of 20-year 5 1/2% cumulative income debentures, due Jan. 1, 1964, at 100% and accrued interest. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y.—V. 171, p. 2403.

Poli-New England Theatres, Inc.—Tenders—

The New York Trust Co., trustee, 100 Broadway, New York 15, N. Y., will until 11 a. m., on July 21, 1950, receive tenders for the sale and delivery to it as of July 31 of first mortgage bonds, due Nov. 15, 1958, to an amount sufficient to exhaust the sum of \$235,415 and at a price not to exceed par, plus accrued interest.—V. 171, p. 1787.

Portland General Electric Co.—Earnings—

Thomas W. Delzell, Chairman of the Board, on June 16 announced that gross operating revenues for the 12 months ended May 31, 1950, were \$22,151,214, an increase of 14% over the previous year. Net income for the 12 months totaled \$3,291,597, or \$2.68 per share on the average number of shares outstanding. The income figure is exclusive of \$225,000 restored to the income account in December, 1949.

Gross operating revenues for the first five months of this year were \$9,987,559 and net income was \$1,682,910.—V. 171, p. 1787.

Potomac Electric Power Co.—Second New Generator in Operation—

To provide for the increasing use of electricity by its 267,000 customers and to meet the anticipated demand for electricity by new customers constantly being added, this company has placed in operation the second 80,000-kilowatt turbo-generator at its new Potomac River power plant at Alexandria, Va. This addition brings the plant's generating capacity to 160,000 kilowatts and increases the total generating capacity of Pepco's three plants to 665,000 kilowatts.

"This new plant and related facilities cost \$25,000,000 and it is the largest item in our unprecedented construction program," said A. G. Neal, President, who reported that "860,000 years has been invested in property and plant during the last 4 1/2 years. To complete this program the company plans to spend an additional \$36,000,000 during the next 2 1/2 years."

In commenting on this expansion program, Mr. Neal pointed out that the expected investment of \$66,000,000 during the seven-year period ending in 1952 is almost as much as the company's total property investment of \$109,000,000 at the end of 1945—the close of its first 50 years of existence.—V. 171, p. 2403.

Prince & Lafayette Streets Corp., N. Y. City—Partial redemption—

The company has called for redemption on June 30, next, sixty-one 15-year 5% income debenture bonds, at 100 and interest. Payment will be made at the Irving Trust Co., One Wall Street, New York, N. Y.

Prugh Petroleum Co.—Stock Offered—Prugh, Combust & Land, Inc., on May 31 publicly offered 60,000 shares of common stock at par (\$5 per share), with a dealer's concession of 40 cents per share.

The proceeds will be used to acquire and develop producing and proven oil properties. Present holdings are located in Rio Arriba County, N. M., and Denton County, Tex.

A letter of notification was filed with the SEC on May 23 covering the above shares.

The company was recently incorporated under the laws of Oklahoma and is presently drilling a test well about 150 miles north of Albuquerque, N. M. Associated in the venture is the Denman Drilling Co. of Wichita Falls, Texas. The headquarters of the Prugh company are temporarily the Drew Bldg., Tulsa, Okla. William B. Prugh, President of Prugh, Combust & Land, Inc., Kansas City, Mo., is President of the new oil company.

Public Finance Service, Inc., Philadelphia, Pa.—Debentures Offered—

The corporation is offering \$250,000 of 6% cumulative debentures, dated June 1, 1950. The agreement covering this issue, of which there will be authorized \$1,000,000 of debentures, is almost identical in its provisions with the prior debenture agreement dated as of Dec. 1, 1942, under which \$2,000,000 principal amount were issued.

The net proceeds from the new issue will be used for working capital.—V. 171, p. 2308.

Radium Mines, Inc., Reno, Nev.—Stock Offered—

The corporation on June 15 publicly offered "as a speculation" 10,000 shares of capital stock (par \$1) at \$3 per share, without underwriting. The proceeds are to be used to mine and market uranium and other metals and minerals.—V. 171, p. 1672.

Rayonier, Inc.—To Reduce Term Debt—

The company recently received from the Government a settlement of its claims for relief under Section 722 of the Internal Revenue Code with respect to excess profits taxes paid for the fiscal years 1941-1943. It is proposed to apply a portion of the proceeds towards a further prepayment on its term debt which, together with required and other payments, will reduce it to \$13,000,000 as compared with \$16,000,000 at Dec. 31, 1949.—V. 171, p. 1186.

Remington Corp., Cortland, N. Y.—Stock Offered—

The corporation on June 3 publicly offered 10,000 shares of common stock (par \$5) at \$7.25 per share, without underwriting.

The proceeds are to purchase additional production facilities and to provide additional working capital.

The corporation was founded in 1872 as the Remington Machine Co., and manufactures air conditioning equipment. It has an authorized capitalization of 50,000 shares of common stock and 2,500 shares of preferred stock (par \$25), of which there were outstanding as at April 30, 1950, 30,400 shares of common stock.—V. 171, p. 2308.

Republic Service Corp.—To Merge Subsidiaries—

The corporation has made application to the SEC for approval of a proposal for merger of its subsidiaries, Greencastle Light, Heat, Fuel & Power Co.; Lehmasters & Marks Electric Co.; and Fulton Electric Light, Heat & Power Co., all of Merceburg, Pa.

Greencastle will be the surviving company, and its name will be changed to Cumberland Valley Electric Co. Prior to the merger, Republic will make capital contributions to Merceburg and Fulton of \$236,300 and \$138,626, respectively, being amounts due Republic on open account; and Republic will then sell and Greencastle will purchase the capital stocks of Merceburg and Fulton for the cash amounts of \$593,028 and \$258,193, respectively. Upon such acquisition, the said capital stocks will be canceled, and Greencastle will acquire the assets and assume the liabilities of the two other merging companies, which will then be dissolved.

It is also proposed that the new company, Cumberland, will issue and sell \$600,000 of 3 1/4% first mortgage bonds, due 1970, and \$100,000 of 3 1/2% serial notes to John Hancock Mutual Life Insurance Co., as well as 27,500 additional shares of its \$10 par common stock to Republic for \$275,000, the proceeds to be used by Cumberland to pay the \$850,000 adjusted price for the stocks of Merceburg and Fulton, for construction and working capital. Republic will contribute to Cumberland all sums owed in excess of \$850,000.

Republic will use \$575,000 to pay off \$425,000 of secured notes and \$150,000 of unsecured notes, and will use the balance of \$275,000 to purchase the Cumberland stock.

The SEC has given interested persons until June 29 to request a hearing upon the application.—V. 168, p. 1367.

Richmond Television Corp.—Common Stock Offered—

Edgerton, Wykoff & Co., on June 13 publicly offered 150,000 shares of common stock at par (\$2 per share).

The net proceeds will be used to acquire an inventory of television tubes and other parts utilized to manufacture and assemble television receiving sets, and for working capital.

The corporation is engaged in the manufacture, assembly and distribution of the Naitale Kalmus Television receiving sets, including cabinets and chassis.

The company was incorporated in California on Feb. 20, 1950, with an authorized capital stock structure of 50,000 preferred shares (par \$5) and 150,000 common shares (par \$1), of which 50,000 shares of common stock were sold and issued to J. A. Richmond, President and a director, at par, for cash. These were the only shares issued and outstanding prior to the present financing. On April 28, 1950, the company's articles of incorporation were amended to change its authorized capital stock structure to consist only of one class of shares of stock, namely: 250,000 common shares (par \$2). The company proposes to exchange with Mr. Richmond 25,000 common shares (par \$2) for 50,000 common shares (\$1 par) presently held by Mr. Richmond.—V. 171, p. 2404.

Roberts & Mander Corp.—Sale Deferred—

C. C. James, President, reports that the stockholders on May 29 deferred action on the proposed sale of the company's assets so that the directors could give adequate consideration to a proposal for refinancing and rehabilitation of the company presented at the meeting on behalf of a group of Philadelphia businessmen.

On July 5, the stockholders will again meet to vote on a proposal granting the directors authority to liquidate the company. If a satisfactory plan is worked out prior to this meeting, it is the present intention to drop the action on this latter proposal.—V. 171, p. 2101.

(Sidney B.) Roby Co., Rochester, N. Y.—Files—

The company on June 16 filed a letter of notification with the SEC covering 231 shares of capital stock to be offered at \$100 per share to common stockholders of record June 7, 1950, at the rate of one share for each eight shares held. The rights will expire on July 12. The proceeds are for working capital. No underwriting involved.

Roel Kryston, Inc., Staten Island, N. Y.—Files—

The company on June 16 filed a letter of notification with the SEC covering 15,000 shares of common stock to be offered at par through the officers of the company. The proceeds will be used to establish production facilities.

(F. C.) Russell Co.—Has Large Backlog—

Frank C. Russell, President, on June 15 advised that the company now has the largest backlog of unfilled orders in more than a year, and that the Rusco prime window with insulating sash, being offered as a complete package with either wood surround or steel surround, has been approved by FHA for use in the low-cost housing program.—V. 171, p. 1464.

Safeway Stores, Inc.—Rights to Subscribe—

Contingent upon effective registration under the Securities Act of 1933, and the making of an offer by the corporation, holders of common stock of record June 27, 1950, or such later date on which such registration becomes effective, shall have the right to subscribe, on or before July 13, 1950, for common stock, or \$5 par value, to the extent of one share for each ten shares held. The subscription price as to be determined shortly before the offering is made.

The New York Stock Exchange directs, subject to the offering being made, that the common stock be not quoted ex-rights until further notice and that all certificates delivered after the record date as finally fixed by the corporation must be accompanied by due bills.—V. 171, p. 2404.

Sangamo Electric Co.—Stock Sold—Paul H. Davis & Co. on June 12 publicly offered and sold 8,500 shares of common stock (no par) at \$33 per share.

The net proceeds will be used to establish a new plant at Marion, Ill., and for working capital.—V. 171, p. 2514.

Seaboard Air Line RR.—Outlook Good—

Earning prospects for this railroad in 1950 are good, if present traffic trend continue, Leyn K. Powell, Jr., President of the company, said in addressing the New York Society of Security Analysts on June 22. For the first four months of 1950 the road's income available for fixed charges amounted to \$5,229,889, an increase of \$90,449 over the corresponding period of 1949, he said, and present prospects for the remainder of this year indicate a continuation of this trend.

Gross revenues for 1950, he said, are expected to be larger than 1949, but substantially less than 1948, the previous revenue peak for the road. It is expected, however, because of increased efficiency, that income available for fixed charges in 1950 will be comparable with the 1948 figure of \$14,020,960.

The Seaboard's expanding use of Diesel locomotives has been an important factor in attaining increased efficiency in operations. Thus far in 1950, 62 additional new Diesel locomotives have been placed in service, increasing the road's ownership to 269 units. This year the Seaboard will handle approximately 81% of its freight service, 88% of its passenger service and approximately 56% of its yard-switching service with Diesel power.

Orders have just been placed, Mr. Powell announced, for 60 additional Diesel locomotives, with deliveries scheduled for the latter part of 1950 and early 1951. These locomotives, when received, will boost the line's ownership to 329 Diesel units.

Mr. Powell said the company's financial structure will be benefited by the refunding of its first mortgage 4% bonds, series "A." In May, \$30,000,000 of first mortgage 3% bonds, series "B," were sold by the company and the proceeds of the sale, together with funds provided by the company, are being used to redeem all of the \$31,534,500 series "A" bonds.—V. 171, p. 2308.

Seaboard Finance Co.—Acquisition—

The company has acquired more than 98% of the class B stock and approximately 90% of the class A common stock of Employees Credit Corp., and C. A. Gerhardt, President of the latter firm, has been appointed Executive Vice-President of Seaboard Finance Co. See also V. 171, p. 1572.

Servel, Inc.—Chairman Denies Price Fixing—

Louis Ruthenburg, Chairman of the Board, on June 21 issued the following statement:

"I have been informed that a Pittsburgh grand jury has returned an indictment against Servel and certain of its distributors alleging that they fixed prices at which Servel gas refrigerators were sold to customers residing in Pittsburgh and the immediately adjacent territory.

"It has never been Servel's policy to fix prices to the public and Servel has never been a party to any such action as alleged.

"Servel will defend this matter vigorously. The distributors mentioned in the indictment have been customers of ours for many years. Their business practices have been of the highest character. We are confident that the case will be decided in favor of Servel and its distributors."

To Make Air Conditioner in Large Volume—

The corporation on June 21 announced that it is beginning volume production for the first time of a single-unit heater and air-conditioner to permit sharply expanded distribution in New York and other areas receiving their first deliveries or increased supplies of natural gas this fall.

W. Paul Jones, President, said Servel on July 1 would launch a hard-hitting consumer advertising and promotion campaign for the first time at the national level and with local tie-ins, for the three-ton home unit and the five-ton commercial unit.

To cover expanding markets in the commercial, industrial and residential fields, Mr. Jones said, Servel is also broadening its distribution set-up through a nationwide system of carefully selected and qualified heating and air-conditioning contractors. Heretofore, public utility companies have been practically the only outlet.—V. 171, p. 2308.

Sharon Steel Corp.—Changes in Personnel—

The directors on June 2 announced the election of Henry A. Roemer, Jr., as President, director and member of the executive committee and also the election of A. M. Tredwell, Jr., as Vice-President of the company, effective immediately.—V. 170, p. 2439.

Sheller Manufacturing Corp.—Special Offering—

Allen & Co., after the close of the market on the New York Curb Exchange on June 19 made a special offering of 50,000 shares of common stock (par \$1) at \$13.87 1/2 per share, less a concession to NASD members of 70 cents per share. It was quickly oversubscribed.

This block of stock, it is understood, represented about 25% of the Sheller stock held by E. W. Biss Co.—V. 171, p. 2404.

Sheraton Corp. of America—Dividend Increased—

Ernest Henderson, President, has announced that the directors on June 20 increased the quarterly dividend from 10 cents to 15 cents per share, payable Aug. 1 to stockholders of record July 14. This is a 50% increase.

Mr. Henderson anticipated that in view of the increased earnings, the new dividend policy should be continued in the future.—V. 171, p. 1395.

Sinclair Refining Co.—Government Awards—

The company reports the following awards from the Armed Service Petroleum Purchase Agency: 5,800,000 gallons. Navy symbol lubricating oils for shipment during the fiscal year ending June 30, 1951; 1,965,000 gallons of detergent heavy duty engine oils for the Army, to be shipped during the eight-month period ending Feb. 28, 1951; 32,517,000 gallons of aviation gasoline for the Air Force and Navy for shipment during the six-month period ending Dec. 31, 1951. Delivery will be made

during the above-mentioned periods as designated points throughout the company's marketing territory.

In addition, the company has been awarded a contract for 450,000 barrels of Navy special fuel oil for cargo lifting from its Houston refinery during the three-month period ending Sept. 30, 1950.

Continues Modernization Program—

It was announced on June 16 that this company is continuing its program of service station expansion and modernization throughout its marketing territory, having appropriated in excess of \$10,000,000 for such program for the year 1950.—V. 170, p. 2335.

South Jersey Gas Co.—Proposed Acquisition—

The company has requested SEC authorization to purchase from the present holders thereof all of the presently outstanding 3,880 shares of capital stock of Bridgeton Gas Light Co. at a price of \$100 per share. As soon as practicable thereafter, South Jersey will cause Bridgeton to be dissolved and transfer to itself all of Bridgeton's assets in liquidation.

Bridgeton is a New Jersey company whose stock is owned by over 120 stockholders.

The stock purchase is conditional upon South Jersey obtaining a \$440,000 bank loan to purchase the stock and provide for the conversion of appliances of Bridgeton's customers from manufactured to natural gas.

The SEC has scheduled the application for hearing on July 6.—V. 171, p. 2101.

Southdown Sugars, Inc.—New President—

W. C. Kemper has been elected President, succeeding E. N. Kearny, who has been made Chairman of the Board.—V. 167, p. 2035.

Southeastern Michigan Gas Co.—Proposes to Build Pipeline and Financing—

The company is seeking FPC authorization for the construction and operation of a 55-mile pipeline which would bring natural gas for the first time to the area in Macomb and St. Clair Counties, Mich.

The application also asks the FPC to order Panhandle Eastern Pipe Line Co. of Kansas City, Mo., to connect its transportation facilities with the proposed line and to sell natural gas to Southeastern Michigan Gas Co.

Southeastern said that it has contracted to purchase from The Detroit Edison Co. all of the properties, facilities and franchises now used for the distribution and sale of manufactured gas in the Macomb-St. Clair County area. Southeastern plans to convert these facilities to natural gas operation.

Estimated over-all capital cost of the proposed pipeline is approximately \$1,400,000. The company proposes to finance this construction and the acquisition of the gas system by the issuance and sale of first mortgage bonds, debentures, preferred stock and common stock.

Southeastern Telephone Co.—Sells, Then Leases Bldg.

The company has sold its Tallahassee exchange and office building to The Mutual Life Insurance Co. of New York for \$304,000, it was announced on June 16. The property has been leased back to the utility for 25 years with options to renew the lease for five successive periods of five years each.—V. 171, p. 1891.

Southern Canada Power Co. Ltd.—Earnings—

Period End. May 31—	1950—Month—1949	1950—8 Mos.—1949		
Gross earnings	\$486,106	\$429,262	\$3,758,733	\$3,408,066
Oper. and maintenance	211,660	190,400	1,669,664	1,610,855
Taxes	87,313	74,594	658,438	548,063
Int., deprec. and divs.	164,526	151,904	1,275,774	1,198,792
Surplus	\$22,607	\$12,364	\$154,857	\$50,356

—V. 171, p. 852.

Southern Co.—Bids to Be Opened July 25—

It is expected that bids will be received at the office of the company, 20 Pine St., New York 5, N. Y., up to 11:30 a. m. (EDT) on July 25 for the purchase from it of 1,000,000 shares of common stock (par \$5).

The company proposes to use the proceeds to purchase additional shares of common stock of one or more of its subsidiary operating companies in order to assist them in financing their present construction programs. It is the company's present intention to invest such proceeds, either presently or from time to time prior to the end of 1950, together with treasury funds to the extent required, as follows: \$6,000,000 for the purchase of 60,000 shares of Alabama Power Co. common stock and \$6,000,000 for the purchase of 353,000 shares of Georgia Power Co. common stock.

The registration was expected to be filed last Friday, June 23, and public offering of the 1,000,000 shares is tentatively expected for July 26.

The SEC has given interested persons until July 7 to request a hearing upon the common stock financing proposal.—V. 171, p. 2514.

Southern Electrical Corp., Inc., North Chattanooga, Tenn.—Registers With Securities and Exchange Com.—

The corporation on June 21 filed a registration statement with the SEC covering preferred stock to be offered by the issuer and common stock to be offered by certain present holders thereof.

The company proposes to offer 16,000 shares of 6% cumulative \$50 par value preferred stock, at \$50 per share, with an underwriting discount of \$4 per share. In addition, the company will offer 64,000 stock purchase warrants to purchase 64,000 shares of the \$3 par common stock of the company, four stock purchase warrants to be offered for each share of preferred stock at 5 cents per warrant. The common stock may be acquired upon exercise of the warrants at \$8.25 per share. An additional 16,000 stock purchase warrants are to be sold by the company to Courts & Co., one of the underwriters, at 5 cents per warrant, but are not to be included in the public offering.

H. D. Seaton, President, and Alfred H. Tessmann, Vice-President, both of Chattanooga, two of the three selling stockholders, are each offering 6,800 shares of the common stock and Donald White, 1,400 shares, to be publicly offered at \$8.25 per share with a 75-cent discount to the underwriters. The selling stockholders will offer, in addition, option warrants to purchase an equal number of common shares from the stockholders at \$8.25 per share, the warrants to be sold at 5 cents per warrant. The common stock offering by the stockholders thus totals 30,000 shares.

The prospectus names Courts & Co., The Robinson-Humphrey Co., and Clement A. Evans & Co., Inc., all of Atlanta, as the principal underwriters.

The company is engaged, primarily, in drawing aluminum and copper wire from rods, and stranding aluminum, steel and copper wire into cable. Net proceeds from the preferred stock sale, estimated at \$736,000, together with the proceeds of a \$750,000 loan from Jefferson Standard Life Insurance Co., "will be used to expand and more fully integrate the company's facilities for the production of aluminum bare wire and cable, by adding two basic processes to the finishing operations which the company now performs." The net proceeds to the company (\$4,000 from the sale of the 80,000 stock purchase warrants will be added to working capital. The net proceeds to the company from the exercise of the warrants (\$660,000 gross if all warrants are exercised) will be used to retire preferred stock, to pay or prepay the bank loan, or for working capital.

Southern Natural Gas Co.—Bank Loans—

The company has received SEC authorization to execute a credit agreement with The Chase National Bank of the City of New York and certain other banks providing for borrowings by Southern up to \$20,000,000, it was announced on June 21.

The borrowings are to be made as required by Southern for its 1950-51 construction program and will be evidenced by promissory notes maturing July 1, 1951, and bearing interest at 2%.

The borrowings are said to represent temporary financing to be subsequently refinanced on a permanent basis. The permanent financing is expected to involve the issuance and sale of at least \$10,000,000 of first mortgage bonds, with respect to which a declaration is expected to be filed prior to Nov. 1, 1950, to be followed by additional financing early in 1951, including the sale of at least \$5,000,000 additional common.—V. 171, p. 2405.

Sperry Corp.—\$1 Semi-Annual Dividend—

A semi-annual dividend of \$1 per share was declared on June 21 by the directors, payable July 14 to stockholders of record June 30, 1950. Two, semi-annual dividends, each of \$1 per share, were paid in 1949.

Thomas A. Morgan, President and Chairman of the Board, also announced that the board had decided that, in the future, any action by the Board with respect to dividends would be considered quarterly rather than semi-annually as in the past.—V. 171, p. 1891.

(J. P.) Stevens & Co., Inc. (& Subs.)—Earnings—

	Nov. 1, '49	Nov. 1, '48
Net sales	130,364,821	138,253,701
Earnings, after prov. for Fed. taxes, (est.)	9,927,431	11,913,774
Earnings per share	\$2.87	\$3.44

For the second quarterly period, Jan. 29, 1950 to April 29, 1950, the company reports consolidated net sales of \$63,334,582. Consolidated net earnings for the same period are estimated at \$5,008,544, equivalent to \$1.45 per share on the 3,459,988 shares outstanding, after provision of \$2,875,000 for Federal taxes. In addition, during the same period, there resulted from the disposal of certain non-manufacturing properties a net gain of \$232,396 after provision for taxes, which was credited directly to earned surplus.

After approval by the Commissioner of Internal Revenue, the valuation as at April 29, 1950 of a portion of the company's inventory heretofore computed on the basis of "Last-In, First-Out" was changed to the "First-In, First-Out" basis of valuation. This resulted in an increase in estimated earnings of approximately \$534,000 after taxes, equivalent to \$0.15 per share, which is included in the above stated earnings for the quarter and the six months ended April 29, 1950.—V. 171, p. 196.

Sunray Oil Corp.—Common Stock Offered—Public offering of 750,000 shares of common stock (\$1 par value) was made on June 21 by a group of investment firms headed by Eastman, Dillon & Co. The stock was priced at \$12.625 per share. The offering was oversubscribed.

PURPOSE—Proceeds of the sale will be used, together with the proceeds from \$80,000,000 of privately placed long-term promissory notes, to retire certain outstanding capital obligations of the company and Barnsdall Oil Co. pursuant to the plan of merger of the two companies. The obligations to be retired include \$33,500,000 of Sunday's 3% collateral debentures, due May 1, 1951; a \$6,500,000 Sunray 1 1/2% promissory note; \$13,500,000 of Barnsdall's 2 1/4% promissory notes; \$25,000,000 of Barnsdall's 3 1/4% promissory notes; and such new convertible second preferred stock of Sunray as may be tendered under the merger plan (maximum amount required is \$10,800,000).

BUSINESS—Sunray and Barnsdall and subsidiaries have extensive oil and gas interests in most of the principal producing states and in Canada. The companies had a combined production of 22,584,091 barrels of crude oil and a combined production of 39,993,679,000 cubic feet of natural gas in 1949. Sunray owns and operates three refineries with a combined daily capacity of 45,000 barrels of crude oil together with a pipeline system. On a pro forma basis, combined gross operating income in 1949 was \$95,919,002 and net income \$20,568,777.

CAPITALIZATION GIVING EFFECT TO MERGER AND FINANCING

	Authorized	Outstanding
20-year 2 1/2% debts., due July 1, 1966	\$20,000,000	\$20,000,000
2 1/2% promissory nts., due July 1, 1970	40,000,000	40,000,000
2 3/4% promissory notes, payable in instalments 1950-1958	40,000,000	40,000,000
Pfd. stock (\$25 par value), issuable in series	3,000,000 shs.	
4 1/4% cum. pfd. stock, series A		\$966,600 shs.
4 1/2% cum. conv. pfd. stock, series B		\$754,712 shs.
Cum. 2d pfd. stock (\$20 par value), issuable in series	3,750,000 shs.	
5 1/2% cum. conv. 2d pfd. stock, series of 1950		
Common stock (\$1 par value)	15,000,000 shs.	15,825,478 shs.

The corporation proposes, concurrently with the delivery of the common stock now offered hereby, to issue to The Prudential Insurance Co. of America \$40,000,000 of 2 1/2% promissory notes, due July 1, 1970, and to issue to various banks an aggregate of \$40,000,000 of 2 3/4% promissory notes payable in instalments 1950-1958. Approximately 2,159,085 shares will be outstanding if maximum number is tendered by Barnsdall stockholders pursuant to the right referred to under the heading "Proposed Merger," and 2,698,857 shares will be outstanding if none is tendered. Will include shares in treasury at time of merger, the number of which will be at least 42,575.2. Will include shares, if any, converted between June 16, 1950, and the consummation of the merger. Will be increased by the number of shares, if any, issued on conversion of preferred stock, series B, and the number, if any, issued on the exercise of the outstanding options for 750,000 shares, between June 16, 1950, and the consummation of the merger. In addition, there will be reserved for issuance 1,283,010.4 shares upon conversion of preferred stock, series B, and 750,000 shares upon the exercise of the outstanding options, decreased by the number of shares, if any, issued upon such conversion and upon such exercise between June 16, 1950, and consummation of the merger, plus a maximum of 3,396,061.725 shs. and a minimum of 2,716,848.625 shs. reserved for issuance on conversion of 1950 second preferred stock, depending upon the conditions set forth in Note (f). The foregoing does not take into consideration any changes in the number of shares required to be reserved for issuance upon the conversion of preferred stock, series B, or upon the exercise of outstanding options, resulting from the operation of the anti-dilution provisions of the certificate of incorporation, as amended, of the corporation and of the option agreements creating the outstanding options. Will include shares in treasury at time of merger, the number of which will be at least 19,395.

PROPOSED MERGER—An agreement of merger dated April 25, 1950, has been entered into between the corporation and a majority of its directors and Barnsdall Oil Co. and a majority of its directors, under which Barnsdall is to be merged into the corporation. The agreement of merger has been adopted by the respective stockholders of the corporation and Barnsdall.

The agreement of merger provides that the corporation shall, upon the merger becoming effective, have an authorized capital stock consisting of 3,000,000 shares of preferred stock, \$25 par value, issuable in series, the first series of which shall consist of 950,000 shares of 4 1/4% cumulative preferred stock, series A, and the second series of which shall consist of 764,327 shares of 4 1/2% cumulative convertible preferred stock, series B; 3,750,000 shares of second preferred stock, \$20 par value, issuable in series, the first series of which shall consist of 2,698,857 shares of 5 1/2% cumulative convertible second preferred stock, series of 1950; and 15,000,000 shares of common stock. The agreement of merger provides in effect that upon the merger becoming effective (a) each outstanding share of capital stock of Barnsdall (except any shares held in the treasury of Barnsdall or owned by the corporation) will be converted into three shares of 1950 second preferred stock of the corporation and (b) the outstanding shares of stock of the corporation (including any shares held in its treasury) will not be converted but will remain outstanding.

The corporation proposes within 10 days after the effective date of the agreement of merger to notify each holder of capital stock of Barnsdall of record on the effective date of the agreement of merger that upon surrender within a specified period, which will be approximately 30 days after the effective date of the agreement of merger, of certificates theretofore representing capital stock of Barnsdall for certificates representing 1950 second preferred stock of the corporation into which said capital stock of Barnsdall has been converted pursuant to the provisions of the agreement of merger, the holder of the certificates so surrendered may tender for sale to the corporation for cash, at par, a whole number of shares of 1950 second preferred stock of the corporation not in excess of 20% of the shares repre-

sented by the certificates so surrendered by such holder and that the corporation will purchase the shares so tendered at said price.

The agreement of merger provides that it may be abandoned by mutual consent of the corporation and Barnsdall at any time prior to its effective date.

On Feb. 16, 1950, pursuant to agreements dated Jan. 31, 1950, the corporation purchased 800,181 shares of capital stock of Barnsdall (being approximately 47% of the capital stock of Barnsdall issued and outstanding exclusive of shares held in the treasury of Barnsdall) at the price of \$56 per share, in connection with which purchase the corporation issued the options referred to under the heading "Option Agreements."

OPTION AGREEMENTS—By agreements, dated Feb. 16, 1950, the corporation granted options exercisable on or before Dec. 1, 1950, severally to Atlas Corp. to purchase 719,881 shares and to Ogden Corp. to purchase 30,119 shares, of common stock of the corporation, all at the price of \$12 per share. Such options were issued by the corporation in connection with the purchase of, and as part of the consideration paid for, the 800,781 shares of capital stock of Barnsdall referred to under the heading "Proposed Merger."

UNDERWRITERS—The names of the several underwriters and the several numbers of shares of the common stock, to be purchased by each, are as follows:

Shares	Shares
Eastman, Dillon & Co.	140,400
A. C. Allyn & Co., Inc.	7,500
Ames, Emerich & Co., Inc.	3,500
Bacon, Whipple & Co.	3,000
Bateman, Eichler & Co.	7,500
Battles & Co., Inc.	2,400
Bear, Stearns & Co.	9,000
A. G. Becker & Co. Inc.	12,000
Bingham, Walter & Hurry	9,000
Blair, Rollins & Co., Inc.	9,000
Bosworth, Sullivan & Co., Inc.	2,500
J. C. Bradford & Co.	1,000
Brooke & Co.	3,000
Butcher & Sherrerd	2,400
H. M. Byllesby & Co. (Inc.)	4,000
Caldwell Phillips Co.	1,000
Central Republic Co. (Inc.)	12,000
Chace, Whiteside, Warren & Sears, Inc.	1,000
Julien Collins & Co.	2,500
Crowell, Weedon & Co.	1,800
Cruttdens & Co.	2,500
Curtiss, House & Co.	1,000
Davis & Mejia	1,800
Paul H. Davis & Co.	4,000
Davis, Skaggs & Co.	1,000
Dayton & Gernon	1,000
Dempsey & Co.	1,400
Demmer-Tegeler & Co.	5,000
Doillite & Co.	1,800
Douglass & Co.	1,000
Francis I. duPont & Co.	4,000
Emanuel Detjen & Co.	3,500
Farwell, Chapman & Co.	1,800
The First Boston Corp.	28,000
First California Co.	22,000
The First Cleveland Corp.	4,000
Foster & Marshall	1,000
Robert Garrett & Sons	1,400
Glore, Forgan & Co.	23,000
Goldman, Sachs & Co.	23,000
Hallgarten & Co.	9,000
Hallowell, Sulzberger & Co.	1,900
Hamlin & Lunt	1,400
Harris, Hall & Co. (Inc.)	12,000
Hayden, Miller & Co.	3,000
Hayden, Stone & Co.	9,000
Hemphill, Noyes, Graham, Parsons & Co.	12,000
Hill Richards & Co.	6,000
Hornblower & Weeks	9,000
Janney & Co.	2,400
Jenks, Kirkland & Co.	1,000
Johnson, Lane, Space and Co., Inc.	1,000
Johnston, Lemon & Co.	3,000
Kay, Richards & Co.	1,000
Kebbon, McCormick & Co.	5,000
Kidder, Peabody & Co.	23,000
Kuhn, Loeb & Co.	28,000
Lee Higginson Corp.	12,000
Lehman Brothers	23,000
S. R. Livingstone & Co.	1,800
Loewj & Co.	4,000
McCortney-Breckenridge & Co.	1,800
McDonald & Co.	7,500
McDonald-Moore & Co.	1,000
The Marshall Co.	1,800
A. E. Masten & Co.	1,800
Merrill Lynch, Pierce, Fenner & Beane	23,000
Merrill, Turben & Co.	3,000
E. W. & R. C. Miller & Co.	1,000
Moore, Leonard & Lynch	3,000
F. S. Moseley & Co.	9,000
Mullaney, Wells & Co.	1,000
Newburger & Co.	1,500
Newhard, Cook & Co.	1,800
Alfred O'Gara & Co.	1,800
The Ohio Co.	4,000
Pacific Co. of Calif.	3,000
Pennington, Colket & Co.	1,500
Piper, Jaffray & Hopwood	7,500
R. W. Pressprich & Co.	3,500
Quail & Co.	3,500
Raggio, Reed & Co.	1,000
Reinholdt & Gardner	1,800
Reynolds & Co.	9,000
Riter & Co.	7,500
The Robinson-Humphrey Co.	1,400
Rogers & Tracy, Inc.	5,000
Wm. C. Roney & Co.	1,400
Scherck, Richter' Co.	6,000
Schwabacher & Co.	3,000
Shaughnessy & Co., Inc.	1,000
I. M. Simon & Co.	1,000
Singer, Deane & Scribner	1,800
Smith, Barney & Co.	23,000
William R. Staats Co.	7,500
Starkweather & Co.	3,000
Stein Bros. & Boyce	3,000
Stephenson, Leydecker & Co.	1,000
Stix & Co.	1,800
Straus & Blosser	3,500
Stroud & Co., Inc.	3,500
Swiss American Corp.	1,800
Townsend, Dabney & Tyson	3,000
Van Alstyne Noel Corp.	4,000
Walston, Hoffman & Goodwin	7,500
Wheelock & Cummins, Inc.	1,000
White, Weld & Co.	23,000
Woodard-Elwood & Co.	1,800
Wurts, Dulles & Co.	1,000
Yarnall & Co.	2,500

—V. 171, p. 2201.

Superior Oil Co. of California — Plans Offering of Canadian Unit Stock—

The company plans to invite public participation in its Canadian operations to provide funds for development of its properties there.

Its presently wholly-owned subsidiary, Canadian Superior Oil of California, Ltd., plans to offer more than \$20,000,000 of additional common stock to the public through an underwriting group led by Dillon, Read & Co., Inc.

The company hopes to file a registration statement covering the offering with the Securities and Exchange Commission this week.

Under the proposed plan Superior Oil will retain a majority interest in its affiliate which at present has a small oil production in Canada.

Canadian Superior, however, holds different types of oil leases and rights covering about 4,000,000 acres spread over the provinces of Alberta, Saskatchewan and Manitoba.

Funds raised by the sale of stock of the public would be put toward geological and drilling operations on this acreage.—V. 171, p. 1186.

Texas Gas Transmission Corp.—To Increase Facilities

This corporation is seeking FPC authorization for the installation and operation of 9,960 horsepower in compressor capacity at existing and new stations on its system in order to transport additional quantities of natural gas for Texas Eastern Transmission Corp., of Shreveport, La.

The proposed construction program includes the installation of 5,460 additional horsepower at four existing stations in Tennessee and Kentucky and construction of a new 4,500-h.p. station in Kentucky. Estimated cost of the project is \$2,108,887.—V. 171, p. 2515.

Texas Illinois Natural Gas Pipeline Co.—New Project Soon Underway—

With the granting of a certificate of public convenience and necessity to this company by the Federal Power Commission on June 14 to cover the construction of a natural gas pipeline from the Gulf Coast area of Texas to Joliet, Ill., work on the new project will get under way immediately.

This was announced on June 14 by James F. Oates, Jr., Chairman of the Board of Texas Illinois, an affiliate of The Peoples Gas Light & Coke Co., of which Mr. Oates is Chairman. Texas Illinois will operate the new pipeline which, when completed, will be more than 1,300 miles in length.

The current estimate on the cost of the line is approximately \$117,000,000, it was pointed out by Mr. Oates. He said that present plans call for the completion of this third pipeline to the Chicago area by the 1951-1952 heating season.

Initial daily delivery capacity of the new gas transmission system, it is estimated, will be 305,000,000 cubic feet of natural gas.

This capacity, Mr. Oates stated, can be increased to 517,800,000 cubic feet per day, and it is planned to reach this capacity ultimately. He said before this top capacity can be realized, Texas Illinois must first acquire more gas reserves and construct additional compressor stations along the line.—V. 171, p. 594.

Texhoma Oil Corp., Oklahoma City, Okla.—Files—

The corporation on June 16 filed a letter of notification with the SEC covering 3,000 shares of common stock to be offered at par (\$100 per share), without underwriting. The proceeds are to drill additional oil wells in Kiowa County, Okla.

Tinnerman Products, Inc. (Ohio)—Common Stock Offered—McDonald & Co., Cleveland, O., on June 15 publicly offered 30,000 shares of common stock (par \$2) at \$10 per share.

The proceeds will be added to working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*15-year 4% note dated April 15, 1949	\$800,000	\$746,000
Common stock (par \$2)	750,000 shs.	409,400 shs.

*Held by The Penn Mutual Life Insurance Co. on May 31, 1950, the authorized capitalization was changed to 750,000 shares, par \$2 each, and the outstanding 271,000 shares of \$1 par each was changed into a like number of shares of \$2 par value, and at the same time a 40% stock dividend was declared payable. All of the preferred shares were redeemed in 1949 and 1950 at 102 1/2 and accrued dividends.

CORPORATION—Incorporated in Ohio in November, 1939, as successor to a business theretofore conducted by A. H. Tinnerman, the present President of the company, as Tinnerman Stove & Range Co. This enterprise has been identified with sheet metal fabricating since 1870.

The self-locking nuts manufactured by the company are marketed under the trade name SPEED NUTS, and classified into a number of basic types.

SPEED CLIPS are produced in thousands of original designs many of which are so constituted that they are a complete fastening device in themselves, functioning to attach two or more parts together without the need of a secondary bolt, screw, stud or rivet.

SPEED CLAMPS include one piece hose clamps which quickly and securely provide hose connections without the use of nuts or screws.

SPEED CLINCH fasteners are self-clinching nails for use in the building industry for attachment of siding and roofing.

The company's products, numbering more than 4,000, are used by manufacturers in many important industries as a fastening device in the assembly of their respective products. The company serves today, approximately 3,100 customers as compared to approximately 900 in 1948.

Sales are obtained through two types of sales organization: ten factory branch sales offices and five independent manufacturers' agents.

The property of the company is at two locations. The original plant, located at 2038 Fulton Road, Cleveland, Ohio, consists of several connected buildings of brick and steel construction containing about 62,000 square feet of floor space. This property is held by the company in fee and is without mortgage encumbrance.

In 1947 the company acquired approximately 32.5 acres of land on Erockpark Road, Erocklyn Village, which is adjacent to Cleveland, and shortly thereafter constructed thereon a building containing 22,000 square feet of floor space which is used for warehousing and steel processing. There is now in process of construction on this site, and scheduled for completion in August, 1950, a new plant and office comprising an additional 100,000 square feet of floor space, with adequate provision for future expansion. The land and buildings on Erockpark Road are subject to a first mortgage to The Penn Mutual Life Insurance Co. in the original amount of \$800,000 reduced to \$746,000 as of April 30, 1950.—V. 171, p. 2515.

Tishman Realty & Construction Co., Inc.—Mtge. Loan

The company has borrowed from the Prudential Insurance Co. of America \$2,750,000 on a 4% 20-year first mortgage loan on the first of three 12-story office buildings to be built in Los Angeles, Calif., it was announced on June 15.—V. 171, p. 1086.

Toledo Edison Co.—Stock Sold—Merrill Lynch, Pierce, Fenner & Beane has announced that the public offering of 702,075 shares of common stock (par \$5) at \$11 per share was oversubscribed and the books closed.

Merrill Lynch, Pierce, Fenner & Beane, and associates, were on June 13 awarded the 702,075 shares of common stock on a bid of \$10.639 per share, and reoffered the stock on June 14 at \$11 per share. There was a concession of 25 cents per share to participating NASD members.

The following three groups each bid \$10.56 per share: Blyth & Co., Inc.; Smith, Barney & Co. and Collins, Norton & Co. (jointly); and Lehman Brothers, Harriman Ripley & Co. Inc.; Bear, Stearns & Co. and Carl M. Loeb, Rhoades & Co. (jointly). Another bid of \$10.40 per share was received from W. C. Langley & Co. and associates. See offering in V. 171, p. 2515.

Towmotor Corp.—Dividend Increased—Earnings Up—

The directors on June 21 declared a dividend of 40 cents per share on the capital stock, payable July 1 to stockholders of record June 27. The last five quarterly payments have been 30 cents per share each.

Lester M. Sears, President, announced that net profits for the first half of 1950 are expected to be higher than in either half of 1949. The company's current sales are running at a monthly rate ahead of last year, he said.—V. 170, p. 1439.

Trans World Airlines, Inc.—Sets New Record—

An all-time record for revenue passenger miles flown on its trans-continental routes in the United States was set by this corporation for the period from June 10 to 16, it was reported on June 19. In that period TWA flew a total of 27,109,796 revenue passenger miles, or an increase of 13.5% over the mileage flown in the same period in 1949.—V. 171, p. 1789.

Transcontinental Bus System, Inc., Dallas, Tex.—To Issue Notes—

The company on June 8 applied to the ICC for authority to issue \$5,000,000 of 3 1/4% to 4 1/4% collateral notes to be due serially 1951 to 1965, inclusive. The proceeds will be used to refund indebtedness incurred in the purchase of subsidiary lines for the system.—V. 170, p. 1088.

(Mrs.) Tucker's Foods, Inc.—Stock Sold—As mentioned in our issue of June 19, a group of underwriters headed by A. C. Allyn & Co., Inc.; Dittmar & Co., and Rauscher, Pierce & Co., Inc., on June 15 publicly offered 150,000 shares of common stock (par \$2.50). The offering was quickly placed. The stock was priced at \$13.62 1/2 per share. The company will receive none of the proceeds from the sale as they will go to 20 selling stockholders.

CAPITALIZATION AS OF MAY 1, 1950

	Authorized	Outstanding
Common stock (par val. \$2.50 per sh.)	1,200,000 shs.	720,000 shs.

It is the present thought of the directors that they will ask the stockholders some time within the next year to increase the number of outstanding shares of stock of the company from 720,000 shares to 800,000 shares, and that such additional 80,000 shares be sold to company employees at a price below the then market price. However,

this contemplated plan of making such an offering to the employees has not progressed beyond informal discussions between the various members of the board of directors, and it is of course possible that neither the board of directors nor the stockholders will approve such a plan if formally presented to them for action.

During June, 1948, pursuant to stockholders' approval and amendment to the company's charter, the authorized number of shares of common stock was increased from 6,000 shares of no par value to 600,000 shares of no par value, and 360,000 shares of new stock were issued to the stockholders pro rata upon surrender of the old shares. On Oct. 4, 1948, the common stock was changed with the approval of the stockholders and pursuant to charter amendment, from common stock of no par value to common stock having a par value of \$5 per share; this action resulted in a transfer of \$1,200,000 from earned surplus account to common stock account. Effective Oct. 26, 1948, and in accordance with stockholders' approval and amendment to company's charter, the capital stock of the company, consisting of 600,000 shares, par value \$5 per share, was increased to 1,200,000 shares and the par value was reduced from \$5 per share to \$2.50 per share. Likewise, the issued and outstanding capital shares consisting of 360,000 shares (par \$5 per share) were exchanged for 720,000 shares (par value \$2.50 per share).

COMPANY—Incorporated in Delaware on Feb. 3, 1913. Originally incorporated as Interstate Cotton Oil Refining Co., its name was changed to Mrs. Tucker's Foods, Inc., in May, 1947. The company has two wholly owned subsidiaries, Mrs. Tucker's Sales Co. and Grayson Food Products Co., Inc., and owns approximately 86% of the stock of Southland Cotton Oil Co. Each of these subsidiaries is a Texas corporation. The company executive offices are at Sherman, Texas.

The company, directly or through its subsidiaries, is engaged in the refining of vegetable oils, the manufacture and distribution of finished and semi-finished vegetable oil products, the processing of cottonseed and soybeans for the extraction of oils therefrom, and the processing, manufacturing and distribution of milk products. No change in the general nature of the business is contemplated.

The company and its subsidiaries have plants at Sherman, Paris, Waxahachie, Corsicana and Temple, Texas; Oklahoma City and Wynnewood, Okla.; Bossier City, La.; and Jackson, Miss. In addition they have numerous minor properties.

UNDERWRITERS—The several underwriters have agreed to purchase from each of the selling stockholders, severally and not jointly, that percentage of the number of shares of common stock of the company to be sold by each such selling stockholder set opposite the name of each underwriter below:

Percentage	Percentage
A. C. Allyn & Co., Inc. 15.00%	Eacon, Whipple & Co. 2.67
Dittmar & Co. 15.00	The First Cleveland Corp. 2.67
Rauscher, Pierce & Co., Inc. 15.00	Bateman, Eichler & Co. 2.00
Blair, Rollins & Co., Inc. 5.00	Blunt Ellis & Simmons. 2.00
Merrill Lynch, Pierce, Fenner & Beane. 5.00	H. M. Byllesby & Co. (Inc.) 2.00
Dallas Union Trust Co. 3.33	Halman & Co., Inc. 2.00
Paul H. Davis & Co. 3.33	Schneider, Bernet & Hickman 2.00
First Southwest Co. 3.33	Straus & Blosser. 1.68
Dallas Rupe & Son. 3.33	Sanders & Newsom. 1.33
Stifel, Nicolaus & Co., Inc. 3.33	Underwood, Neuhaus & Co. 1.33
R. A. Underwood & Co., Inc. 3.33	R. J. Edwards, Inc. 0.67
G. H. Walker & Co. 3.33	Judson S. James & Co. 0.67
	H. I. Josey & Co. 0.67

—V. 171, p. 2515.

Twentieth Century Oil Co., Beverly Hills, Calif.—Files

The corporation on June 16 filed a letter of notification with the SEC covering 273,921 shares of common stock (par \$1), all of which is being issued to partners of the company and of Arvin Oil Co. for their assets "on the basis of one share of stock for each dollar of partnership assets." These assets consist of six oil wells in the Placerita oil field, Los Angeles County, Calif. No underwriting involved.

Union Electric Co. of Missouri—Stock to Parent—

The SEC on June 22 issued an order authorizing this company to issue and sell to its parent, The North American Co., an additional 350,000 shares of Union Electric common stock for an aggregate consideration of \$5,000,000. Proceeds of the stock sale will be applied toward the payment in part, of the cost of the 1950 construction program of Union Electric and its wholly-owned utility subsidiary, Union Electric Power Co., estimated at \$37,500,000.—V. 171, p. 2405.

Union Light, Heat & Power Co.—Proposed Expansion

See Community Public Service Co. above.—V. 169, p. 644.

United Air Lines, Inc.—Issues New Booklet—

The company has just issued an historical 16-page booklet containing a lot of facts and figures about its background.—V. 171, p. 2405.

United Gas Improvement Co.—Advances to Subs.—

The SEC on June 19 announced the issuance of an order authorizing cash advances by this company to four of its subsidiaries, as follows: Allentown-Bethlehem Gas Co., \$1,350,000; Consumers Gas Co. (Reading), \$445,000; The Harrisburg Gas Co., \$1,090,000; and Lancaster County Gas Co., \$325,000. The advances will be made on open book account from time to time on or before Dec. 31, 1950, and will bear interest at the rate of 3 3/4% per annum on amounts actually advanced. The funds will be used by the subsidiaries in connection with their construction programs.—V. 171, p. 2405.

United Specialties Co.—New Tube Contract—

John T. Beatty, President, on June 16 reported that substantial orders for delivery in the fourth quarter of a new rectangular type metal envelope for use in the television tube had been received.

An expansion program involving some \$150,000 to \$200,000 for building and equipment is under way, and indications are that the volume of this new item will increase substantially during 1951.

He also stated that the sales volume on their regular line of automotive parts is running between 15% and 20% larger than last year.—V. 171, p. 1611.

United States Freight Co. (& Wholly-Owned Subs.)—

3 Mos. Ended March 31—	1950	1949
Gross revenue	\$17,490,509	\$17,728,338
Profit before taxes	337,815	259,606
Federal income taxes	135,126	75,842
Net profit	\$202,689	\$183,764
Capital shares outstanding	299,566	299,566
Earnings per share	\$0.68	\$0.61

—V. 170, p. 1440.

United States Playing Card Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1950	1949
Profit before taxes	\$1,521,008	\$1,096,823
U. S. and Canadian income taxes	579,474	409,051
Net income	\$941,534	\$687,772
Capital shares outstanding	385,603	385,603
Earnings per share	\$2.44	\$1.78

—V. 171, p. 1466.

United States Plywood Corp.—Registers With SEC—

The corporation on June 19 filed a registration statement with the SEC covering 60,000 shares of cumulative preferred stock, series B (par value \$100, convertible).

The public offering price and underwriting terms are to be supplied by amendment. Eastman, Dillon & Co. is named as the principal underwriter.

The proceeds will be added to the cash funds of the company and will be available as increased working capital and for other corporate purposes. "The expenditure of \$1,750,000 has been authorized by the company for the erection at Anderson, Calif., of a plant for the manufacture of Novoply, a new product utilizing wood waste, and an additional \$750,000 has been authorized for the erection, on the same site, of a re-manufacturing plant for kiln drying and finishing lumber."

CONSOLIDATED INCOME ACCOUNT

Year Ended April 30—	1950	1949
Net sales	\$69,235,500	\$67,129,900
Cost of sales and operating expenses	62,509,300	56,774,300
Profit from operations	\$6,726,200	\$10,355,600
Other income (net)	216,300	153,500
Net profit before taxes on income	\$6,509,900	\$10,509,100
Provision for taxes on income	2,485,000	4,170,000
Profit before special credit	\$4,024,900	\$6,339,100
Special credit for reduction of prior years' Federal taxes	433,800	—
Net profit	\$4,458,700	\$6,339,100
Preferred stock dividend	203,700	205,800
Earnings per share	\$2.96	\$4.29

—V. 171, p. 2405.

United States Rubber Co.—Official Promoted—

Elmer H. White, Vice-President and General Manager of the footwear and general products division, has been promoted to a new post in which he will serve as an Adviser to the President, the Executive Committee and the general managers on sales, sales promotion, advertising and distribution. The promotion is effective July 1.

Walter H. Norton, Assistant General Manager of the footwear and general products division, has been elected Vice-President and General Manager to succeed Mr. White.—V. 171, p. 1892.

Utah Home Fire Insurance Co., Salt Lake City, Utah—Stock Increased and Split-Up Approved—

The stockholders on March 6 approved a proposal to increase the authorized capital stock from \$600,000, par \$100, to \$1,000,000, par \$10, two new shares to be issued in exchange for each share held.

An initial cash dividend of 20 cents per share was paid on the new \$10 par stock on June 15 to stockholders of record June 5.—V. 157, p. 1278.

Veeder-Root, Inc. (& Sub.)—Earnings—

Period—	Jan. 1, to May 21, '50	Jan. 1, to May 22, '49
Earnings before Fed. income taxes and provision for contingencies	\$1,122,488	\$860,425
Provision for contingencies	50,000	50,000
Federal income taxes	407,543	307,955
Net income	\$664,945	\$502,470
Dividends declared	207,300	207,300

—V. 170, p. 2588.

Virginia Electric & Power Co.—Earnings—

Period End. Apr. 30—	1950—Month—	1949—Month—	1950—12 Mos.—	1949—12 Mos.—
Gross revenues	\$5,041,335	\$4,595,143	\$58,177,822	\$52,628,169
*Net profit	875,355	632,583	8,686,771	6,181,797
Common shares outstanding	—	—	3,845,256	3,845,256
†Earnings per common share	—	—	\$1.87	\$1.45

*After charges and taxes. †Based on average number of shares outstanding.

Definitive Bonds Ready—

Definitive first and refunding mortgage bonds, series G 2 7/8%, due June 1, 1979, are available for delivery in exchange for temporary bonds at The Chase National Bank of the City of New York, 11 Broad Street, New York, N. Y.—V. 171, p. 2406.

Wabash RR.—Plans Improvements—

Arthur K. Atkinson, President, recently stated that the program for improvement and additions to roadway and rolling stock during the year 1950 provides \$4,600,000 for roadway and \$17,700,000 for rolling stock, a total of \$22,300,000. Orders have just recently been placed for 26 Diesel-electric freight locomotives, 20 Diesel-electric switch locomotives, and 4 Diesel-electric road switch locomotives, which are in the process of delivery.—V. 171, p. 2350.

Waitt & Bond, Inc.—Earnings—

Three Months Ended March 31—	1950	1949	1948
Net sales	\$701,203	\$797,930	\$937,987
*Net profit	5,116	13,335	197,507
Number of \$2 preferred shares	59,520	59,520	59,520
Common shares outstanding	378,560	378,560	378,560

*After taxes and charges. †Loss.—V. 171, p. 595.

Warner Bros. Pictures, Inc.—To Buy Stock—

The directors on June 22 authorized the purchase by the company of shares of its common stock on the New York Stock Exchange. No mention was made of the amount of shares to be bought or the price to be paid. The company did not specify any time when the buying of its shares would be done.

The company says it has no present intention of disposing of such shares of common stock, if acquired, but intends to hold them in the treasury.

CONSOLIDATED EARNINGS STATEMENT

Six Months Ended—	Feb. 25, '50	Feb. 26, '49
Total income	\$69,117,739	\$72,183,009
Costs and expenses	58,920,516	62,858,334
Provision for estimated Federal income taxes	3,800,000	3,700,000
Provision for contingent liabilities	500,000	—
Net profit	\$5,897,223	\$5,624,755
Dividends	3,647,500	3,647,500
Earnings per common share	\$0.80	\$0.77

—V. 171, p. 1612.

Washington Gas Light Co.—Stock Sold—Of the 30,600 shares of \$4.25 cumulative preferred stock (no par) offered to common stockholders of record May 31 at \$103 per share and accrued dividends, only 4,502 shares were subscribed for on or before June 13, when rights expired. The remaining 26,098 shares were taken up by the underwriters and promptly placed. See offering in V. 171, p. 2406.

Wickes Corp.—Consolidation Approved—

The stockholders on June 9 approved a proposal to merge into this company Charles Wolohan, Inc.

Under the terms of the merger, 27 shares of Wickes common stock will be exchanged for each of the 5,062 shares of Wolohan stock outstanding.—V. 171, p. 140.

Wisconsin Hydro Electric Co.—Debentures Placed Privately—

The stockholders on May 17 approved the issuance and sale of \$500,000 of 4% sinking fund debentures due April 1, 1965, to Harris Trust & Savings Bank, Chicago, Ill., and certain pension funds over which said institution has jurisdiction, at par and accrued interest. The company has agreed to retire 65% of the issue by maturity through annual payments of \$20,000 commencing on March 28, 1953 through March 28, 1955, both inclusive, thereafter at the rate of \$25,000 per year to March 28, 1960, when the payments are to be increased to \$35,000 per year to March 28, 1964. The debentures were sold on May 18, 1950.

R. M. Houger, President, on June 20 further stated in part: "The completion of the company's 1950 construction budget, to which the proceeds derived from the sale of the \$500,000 debentures will be applied, will enable the company to place its transmission facilities and system in condition to fully utilize the capacity made available to it through its contract for power purchase from Northern States Power Co. at Cedar Falls. The annual savings to the company resulting from such new construction should approximate \$60,000 before interest and sinking fund requirements on the debentures issued to finance the construction.

"In view of the successful financing of the 1950 construction program and the results of operations for the 12 months ended April 30, 1950, and the current rate of earnings, the directors on May 18, 1950, voted to place the common stock on a regular quarterly dividend basis and declared a quarterly dividend of 20c per share, payable June 20, 1950, to stockholders of record at the close of business June 8, 1950."

COMPARATIVE INCOME STATEMENT

Five Months Ended May 31—	1950	1949
Total operating revenue	\$679,543	\$641,653
Operating expenses	479,165	480,555
State and Federal income taxes	67,130	47,300
Gross income	\$133,308	\$113,798
Interest, etc., deductions	30,663	30,859
Net income	\$102,645	\$82,939
Earns. per common sh. (145,923 shs.) outstdg.	\$0.70	\$0.57

—V. 171, p. 1790.

Wisconsin Power & Light Co.—Stock Subscriptions—Of the 320,231 shares of common stock (par \$10) recently offered to common stockholders of record May 24 on the basis of one additional share for each five shares held, 300,043 shares were subscribed for at \$16.75 per share to and including June 12, the date subscription warrants expired.

During the standby period, the underwriters, headed jointly by Smith, Barney & Co. and Robert W. Baird & Co., Inc., laid off 64,834 shares at prices ranging between \$17.25 and \$18 per share, less 50 cents commission, and at the expiration date (June 12) the group had a net short position of 11,351 shares. Giving effect to these transactions, a balance of 8,837 shares remained, which were placed for group account (see offering in V. 171, p. 2350).—V. 171, p. 2407.

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Affiliated Fund, Inc.	6c	7-20	7-6
Air-Way Electric Appliance Corp.— Increased quarterly	25c	8-1	7-20
Airline Foods Corp.— 5½% preferred (\$10 par) (accum.)	13¼c	7-3	6-23
5½% conv preferred (\$25 par) (accum.)	34¼c	7-3	6-23
Albermarle Paper Mfg. Co., 6% pfd. (quar.)	\$1.50	7-1	6-19
7% preferred (quar.)	\$1.75	7-1	6-19
Allemania Fire Insurance Co.— Increased quarterly	30c	6-29	6-19
Alpha Portland Cement Co.	40c	9-9	8-15
American Aggregates, 5% preferred (quar.)	\$1.25	7-1	6-15
American Book Co. (increased quar.)	\$1.25	8-1	7-21
American Discount Co. of Georgia (quar.)	50c	6-30	6-26
Extra	25c	6-30	6-26
American Dredging Co.	\$2	6-28	6-22
American European Securities Co.	40c	6-30	6-27
American Home Products Corp. (monthly)	10c	8-1	7-14*
American Manufacturing Co. (quar.)	25c	7-1	6-21*
American Plano Corp., class A	25c	6-27	6-14
Class B	25c	6-27	6-14
American Screw Co. (quar.)	25c	6-30	6-27
American Spring of Holly, common (quar.)	12¼c	6-30	6-29
5½% preferred (quar.)	13¼c	6-30	6-20
American Telephone Co. (Ablene, Kans.)— 5% preferred (quar.)	\$1.25	7-15	6-30
American Thermos Bottle (quar.)	25c	8-1	7-20
American Yarn & Processing Co., common	10c	7-1	6-16
Class B	10c	7-1	6-16
4% convertible preferred (quar.)	\$1	7-1	6-16
American Zinc, Lead & Smelting Co., com— \$5 prior preferred (quar.)	\$1.25	8-1	7-6
Anacon Lead Mines, Ltd. (stock dividend) On share of Montan Canada Mines com— mon stock for each 10 shares held		7-10	6-29
Associated Telephone, 4½% pfd. (quar.)	22½c	8-1	7-15
5% preferred (1947 series) (quar.)	25c	8-1	7-15
Athol Manufacturing Co.	50c	6-23	6-14
Atlantic City Sewerage (quar.)	20c	7-1	6-23
Austin, Nichols & Co., common (initial)	10c	8-1	7-20
\$1.20 convertible prior preference (quar.)	30c	8-1	7-20
Automobile Banking, common (quar.)	5c	7-1	6-20
Extra	5c	7-1	6-20
Class A (quar.)	5c	7-1	6-20
Extra	5c	7-1	6-20
\$1.50 preferred (quar.)	37½c	7-1	6-20
Avondale Mills	8c	7-1	6-15
Badger Paint & Hardware Stores, Inc. (quar.)	50c	7-1	6-20
Baldwin Locomotive Works, common (quar.)	15c	7-31	7-7
7% preferred (s-a)	\$1.05	9-1	8-11
Bankers Commercial Corp. (N. Y.)— 6% preferred (quar.)	\$1.50	7-1	6-23
Earle Brothers Co. (quar.)	5c	7-14	6-30
Basin Oil Co.	10c	7-21	7-10
Beairstate Corp. (increased)	45c	8-1	7-15
Beaux-Arts Apartments, Inc.— \$5 1st preferred (quar.)	\$1.50	8-1	7-20
\$3 prior preferred (quar.)	75c	8-1	7-20
Belt Railroad Stockyards Co., com. (quar.)	50c	7-1	6-20
6% preferred (quar.)	75c	7-1	6-20
Berland Shoe Stores (quar.)	40c	7-31	7-21
Bessemer Securities Co., common	25c	7-1	6-27
Common	25c	10-2	9-25
Beverly Gas & Electric Co.	80c	6-30	6-21
Bingham-Herbrand, 5% conv. preferred— Entire issue called for redemption on July 15 at \$10.50 per share plus this dividend	\$0.0204	7-15	----
Convertible into common stock to July 5th.			
Binks Manufacturing Co. (quar.)	15c	7-1	6-26
Birmingham Fire Insurance Co. (quar.)	40c	7-1	6-15
Bliss (E. W.) Company (quar.)	25c	8-1	7-12
Eastern Personal Property Trust (quar.)	25c	7-21	6-30
Easton Storage Warehouse Co. (quar.)	\$1	6-30	6-22
Brantford Roofing Co., Ltd.— Class A (initial quar.)	\$25c	8-1	7-15
Class A (quar.)	\$25c	11-1	10-14
Class B (initial quar.)	\$10c	8-1	7-15
Class B (quar.)	\$10c	11-1	10-14
Bridgeport Hydraulic (quar.)	40c	7-15	6-30
Brinks, Inc. (quar.)	\$1.25	6-24	6-14
Budget Finance Plan, class A (quar.)	10c	7-15	6-28
Participating	5c	7-15	6-28
Class B (quar.)	5c	7-15	6-28
Participating	2½c	7-15	6-28
6% preferred (quar.)	15c	7-15	6-28
Bulkeley Building, 7% preferred (accum.)	\$2.50	6-30	6-23
Busch Manufacturing— 5% non-cum. preferred (quar.)	31¼c	7-3	6-21
4½% conv. preferred (quar.)	28¼c	7-3	6-21
California Portland Cement Co. (quar.)	\$1.80	7-24	7-14
Canada Flooring Co., Ltd., class B (quar.)	\$15c	7-1	6-15
Canada Iron Foundries, Ltd.— Common (increased)	160c	7-15	6-30
6% non-cum. preferred (s-a)	130c	7-15	6-30
Canada Life Assurance Co. (Toronto) (quar.)	\$45	7-3	6-30
Canadian Wallpaper Manufacturers, Ltd.— Class A	\$1	8-10	7-2
Class B	\$1	8-10	7-2
(Both payments subject to approval at annual meeting of stockholders.)			
Carman & Company	10c	7-3	6-23
Celotex Corp., common (quar.)	25c	7-31	7-7
5% preferred (quar.)	25c	7-31	7-7
Central Cold Storage Co.	50c	9-15	9-1
Central Electric & Gas Co.— \$2.50 preferred (quar.)	62½c	6-30	6-19
4.75% preferred (quar.)	59¼c	6-30	6-19
\$2.50 preferred (quar.)	62½c	6-30	6-19
Central Ohio Light & Power Co. (quar.)	45c	7-15	7-1
Central Ohio Steel Products Co. (resumed)	25c	7-10	6-28
Central Telephone Co., \$2.50 pfd. (quar.)	62½c	6-30	6-19
Century Investors, Inc.— \$2 non-cum. conv. preferred (quar.)	50c	6-30	6-28
Chadbourne Hosiery Mills, Inc., common	10c	7-1	6-24
4½% conv. preferred (quar.)	56¼c	7-1	6-24
Chemical Fund, Inc. (increased)	14c	7-15	6-30
Cherry-Burrell Corp.— 4% preferred (series of 1946) (quar.)	\$1	7-31	7-20
4% preferred (series of 1947)	\$1	7-31	7-20
Chicago Corp. (quar.)	15c	8-1	7-10
Chillicothe Paper, 4½% preferred (quar.)	\$1.12½	7-1	6-20
Chrysler Corp. (increased)	\$1.75	9-12	8-14
Cleveland Land & Securities Co.	\$1	6-28	6-21
Cleveland Union Stock Yards (quar.)	12¼c	7-1	6-21
Clinton Trust Co. (N. Y.) (quar.)	25c	7-1	6-23
Coca-Cola Bottling Co. of St. Louis (quar.)	25c	7-20	7-10
Cohen (Dan) Company (quar.)	25c	7-1	6-23
Collateral Loan Co. (Boston) (quar.)	\$1.25	7-1	6-13
Columbia Breweries— Extra	5c	7-1	6-20
2½c	7-1	6-20	
Columbia Gas System, Inc. (quar.)	18¼c	8-15	7-20
Commercial Steel Treating	5c	6-23	6-21
Commodore Hotel, Inc.	12¼c	7-14	7-3
Community Hotel (York, Pa.) (s-a)	\$3	7-3	6-21
Community Frosted Foods Co.— 1st partic. preferred	10c	7-15	6-30
Conduc. National Co., Ltd. (increased)	160c	8-8	7-31

Name of Company	Per Share	When Payable	Holders of Rec.
Connecticut Light & Power— \$1.90 preferred (quar.)	47½c	8-1	7-5
\$2.00 preferred (quar.)	50c	8-1	7-5
\$2.04 preferred (quar.)	51c	8-1	7-5
\$2.20 preferred (quar.)	55c	8-1	7-5
Consolidated Dearborn Corp. (quar.)	25c	8-1	7-17
Consolidated Textile Co., Inc.— Increased quarterly	25c	7-14	6-30
Container Corp. of America, common	75c	8-21	8-4
4% preferred (quar.)	\$1	9-1	8-21
Continental Insurance Co. (N. Y.) (quar.)	50c	7-15	6-30
Cooper (Peter) Corp., 6½% pfd. (quar.)	\$1.62½	7-1	6-21
Cottrell (C. B.) & Sons, common	\$1	7-1	6-20
6% preferred (quar.)	\$1.50	7-1	6-20
Crowley Milner & Co.— 6% prior preference (entire issue called for redemption on July 17 at \$60 per share plus this dividend)	\$1.50	7-17	----
6% non-cum. preferred (entire issue called for redemption on July 17 at \$100 per share plus this dividend)	\$3	7-17	----
Crown Life Insurance Co. (Toronto) (quar.)	\$35	7-3	6-30
Crystal Tissue Co. (quar.)	15c	6-30	6-20
Cudahy Packing Co., 4½% preferred (quar.)	\$1.12½	7-15	7-3
Cunningham Drug Stores, Inc. (quar.)	25c	7-20	7-5
Danciger Oil & Refining Co.	2c	7-10	6-30
Darling Stores, 6% preferred (quar.)	37½c	7-1	6-23
Dayton Rubber Co., common	15c	7-25	7-10
\$2 class A (quar.)	50c	7-25	7-10
Delnite Mines, Ltd.	12c	10-2	8-14
Denver Union Stock Yard Co.	75c	9-1	8-18
Detroit & Canada Tunnel Corp. (increased)	40c	7-14	6-30
Detroit Edison Co.	30c	7-15	6-26
Detroit River Tunnel (s-a)	\$4	7-15	7-7
Semi-annual	\$4	1-15-51	1-2
Dixon (Joseph) Crucible Co.	50c	6-30	6-23
Dominion & Anglo Investment, Ltd.— 5% preferred (quar.)	\$1.25	9-1	8-15
Donnell & Mudge, Ltd., class A (quar.)	\$25c	7-1	6-27
Dun & Bradstreet, common (quar.)	30c	9-8	8-18
4½% preferred (quar.)	\$1.12½	9-29	9-20
E. T. & W. N. C. Transportation Co.	\$4	6-27	6-21
Eastern Bakeries, Ltd., preferred (quar.)	\$1	7-15	6-30
Eastern Magnesia Talc (quar.)	\$1.50	6-30	6-20
Extra	\$1.50	6-30	6-20
Electro Refractories & Alloys Corp.— Increased quarterly	20c	7-1	6-23
Elgin Sweeper Co. (quar.)	5c	6-28	6-21
Elizabeth Consolidated Gas Co. (quar.)	\$1.25	7-1	6-22
Emerson Radio & Phonograph— New common (initial quar.)	25c	7-15	7-5
Empire Millwork Corp.	75c	7-31	7-14
Empire Southern Gas Co. (quar.)	30c	7-15	7-1
Esmond Mills, Ltd., 5% preferred (quar.)	\$25c	8-1	7-10
Excelsior Insurance Co. of New York	20c	6-28	6-14
Faber, Coe & Gregg, 7% preferred (quar.)	\$1.75	8-1	7-15
Factor (Max), class A (see Max Factor).			
Fafnir Bearing Co.	45c	6-30	6-10
Fall River Electric Light Co.	\$1	7-1	6-22
Federal Insurance Co. (quar.)	45c	7-1	6-20
Quarterly	45c	10-2	9-20
Fidelity & Deposit Co. of Maryland (quar.)	65c	7-31	7-13
Fidelity-Phenix Fire Insurance Co. (N. Y.)— Quarterly	50c	7-15	6-30
Filing Equipment Bureau, Inc., common	25c	7-1	6-20
4% participating preferred (quar.)	\$1	7-1	6-20
Participating	25c	7-1	6-20
Fireman's Fund Insurance Co. (quar.)	65c	7-17	6-30
Galveston-Houston Co.	25c	7-1	6-23
Gardner Electric Light Co., common	\$4	7-15	6-30
5% preferred (s-a)	\$2.50	6-30	6-20
Garrett Corp., preferred B (quar.)	\$1.50	7-1	6-15
General American Oil (Texas), com. (quar.)	15c	6-30	6-20
Stock dividend	100%	10-15	10-1
6% preferred (quar.)	15c	6-30	6-20
General Foods Corp., com. (increased quar.)	60c	8-15	7-25*
3.50 preferred (quar.)	87½c	8-1	7-15
General Outdoor Advertising Co., com— Preferred (quar.)	\$1.50	8-15	8-1
Preferred (quar.)	\$1.50	11-15	11-1
General Products Manufacturing Corp., Ltd.— Class A (s-a)	150c	7-15	6-30
Class B (s-a)	150c	7-15	6-30
5% preferred (s-a)	\$2.50	7-15	6-30
Genesee Brewing Co., class A (special)	10c	8-3	8-1
Stock dividend	10%	8-1	7-8
Class B (special)	10c	8-3	8-1
Stock dividend	10%	8-1	7-8
George Putnam Fund of Boston— Certificates of beneficial interest	15c	7-20	6-30
Gillette Safety Razor Co. (quar.)	75c	7-25	7-3
Gimble Brothers, Inc., common (quar.)	25c	7-25	7-10
\$4.50 preferred (quar.)	\$1.12½	7-25	7-10
Gloucester Electric Co.	\$1.25	6-30	6-21
Goodman Manufacturing Co. (quar.)	75c	6-30	6-29
Gordon Foods, Inc. (quar.)	10c	7-3	6-25
Gotham Hosiery Co.	25c	8-1	7-14
Grand Industries, Inc.	25c	7-10	6-30
Greenfield Gas Light— 6% non-cumulative preferred (quar.)	75c	8-1	7-15
Grief Brothers Co., common	20c	7-1	6-27*
Class B common	10c	7-1	6-27*
Halle Brothers Co., \$2.40 preferred (quar.)	60c	7-15	7-8
Harrisburg Railways (s-a)	15c	7-17	6-22
Hart & Cooley Co. (increased)	60c	7-1	6-14
Hartford Gas Co., common (quar.)	50c	6-30	6-19
8% preferred (quar.)	50c	6-30	6-19
Haverhill Electric Co.	75c	6-30	6-21
Haverhill Gas Light	45c	7-1	6-23
Hawaiian Electric, 5% preferred B (quar.)	21¼c	7-15	7-5
4½% preferred C (quar.)	25c	7-15	7-5
4½% preferred D (quar.)	25c	7-15	7-5
Holt Savings & Loan Co. (Cleveland)— Semi-annual	30c	6-30	6-16
Helicopter Air Service, Inc.— 6% conv. class A (quar.)	6c	7-1	6-20
Henderson Paper Products, Ltd. (quar.)	\$25c	7-3	6-23
Henke & Pilot, Inc., 4½% pfd. (quar.)	56¼c	7-1	6-23
Hercules Steel Products, common	5c	7-25	7-14
7% preferred A (quar.)	35c	8-1	7-14
Herrick Mfg. Co.	20c	7-14	6-30
Hewitt-Robins, Inc. (quar.)	25c	9-15	8-29
Higbie Manufacturing Co.	12¼c	8-1	7-14
Hines (Edward) Lumber (quar.)	50c	10-15	9-29
Hobart Paper Mills, common (s-a)	\$1	6-23	6-15
6% preferred (s-a)	\$3	6-23	6-15
Hoffman Radio Corp. (quar.)	25c	7-18	6-30
Home Dairy Co., common (s-a)	25c	7-1	6-20
80c preferred (s-a)	40c	7-1	6-20
Hoover Ball & Bearing	25c	7-1	6-20
Houston Oil Field Material Co.— 5% preferred (quar.)	\$1.25	6-30	6-20
5½% preferred (quar.)	\$1.37½	6-30	6-20
Hudson Bay Mining & Smelting Co., Ltd.	\$1	9-11	8-11
Husmann Refrigerator Co., common (quar.)	30c	8-1	7-20

Main table of dividends with columns: Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec.

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Table of dividends announced in previous weeks and not yet paid, with columns: Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec.

(Continued on page 45)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Range for Previous Year 1949		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week		
Lowest	Highest	Lowest	Highest			Saturday June 17	Monday June 19	Tuesday June 20	Wednesday June 21	Thursday June 22		Friday June 23	
\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		
37 Jun	51 Dec	44 1/2 Mar 31	54 1/2 Jan 21	Abbott Laboratories	5	47 1/2	49 1/2	49 1/2	50 1/2	50 1/2	51 1/2	52 1/2	9,700
1 1/2 Jun	3 1/2 May	2 1/2 Feb 1	4 1/2 Apr 22	ACF-Bristol Motors Co.	2.50	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	900
17 1/2 Oct	21 1/2 May	19 1/2 Jan 3	23 1/2 May 17	Acme Steel Co.	10	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	3,100
17 1/2 Jun	23 Dec	21 Feb 14	23 1/2 Jun 13	Adams Express Co.	10	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	5,500
35 Jan	44 1/2 Sep	38 1/2 Jun 6	42 1/2 Feb 14	Adams-Mills Corp.	No par	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	---
27 1/2 Mar	47 Dec	43 Jan 13	52 May 31	Addressograph-Multigraph Corp.	10	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	300
14 1/2 Nov	19 1/2 Dec	17 1/2 Jan 3	39 1/2 Apr 17	Admiral Corp new common	1	34 1/2	35 1/2	34 1/2	35 1/2	35 1/2	35 1/2	35 1/2	26,600
5 1/2 Jun	11 1/2 Dec	9 1/2 Jan 28	13 1/2 Mar 15	Affiliated Gas Equipment com.	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	15,300
46 1/2 May	51 1/2 Dec	51 Jan 8	55 1/2 Mar 9	Affiliated Gas Equipment com.	50	51 1/2	52	51 1/2	52	51 1/2	52	51 1/2	---
18 1/2 Jan	23 1/2 May	21 1/2 Mar 30	25 1/2 Jan 9	Air Reduction Inc.	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	11,200
97 1/2 Mar	110 1/2 Dec	110 1/2 Jan 5	121 Feb 1	Alabama & Vicksburg Ry.	100	118	123	118	123	118	123	118	---
2 1/2 Jun	4 1/2 Nov	2 1/2 May 4	3 1/2 Jan 3	Alaska Juneau Gold Mining	10	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,500
13 1/2 Feb	18 1/2 Dec	15 1/2 Mar 29	20 May 19	Aldens Inc common	5	17 1/2	17 1/2	17 1/2	17 1/2	18 1/2	18 1/2	18 1/2	4,000
64 Apr	73 Sep	67 1/2 Jan 4	72 1/2 May 11	Aldens Inc common	5	72	72	71 1/2	72	72	72	72	30
2 1/2 Feb	4 Dec	2 1/2 Jun 5	4 1/2 Jan 11	Allegheny Corp common	1	2 1/2	3	2 1/2	3	2 1/2	3	3	12,600
40 1/2 Feb	82 1/2 Dec	66 1/2 Apr 28	85 1/2 Feb 2	Allegheny Corp common	100	66 1/2	66 1/2	66 1/2	67	67 1/2	67 1/2	68	1,200
64 1/2 Jan	86 1/2 Dec	78 May 26	83 1/2 Jan 4	\$2.50 prior conv preferred	No par	76	80	76	80	76	80	76	---
17 1/2 Jun	27 1/2 Jan	21 1/2 Jan 3	34 1/2 May 17	Allegheny Ludlum Steel Corp.	No par	33	33 1/2	32 1/2	33 1/2	33 1/2	33 1/2	32 1/2	6,500
88 Sep	104 Mar	94 Jan 5	110 1/2 Apr 24	\$4.50 conv preferred	No par	108 1/2	111 1/2	108 1/2	111 1/2	108 1/2	111 1/2	108 1/2	---
83 July	93 Feb	89 1/2 Mar 2	96 May 16	Allegheny & West Ry 6% gtd.	100	92	92	91	95	91	95	92	30
6 Jun	8 1/2 Jan	8 1/2 Jan 3	11 1/2 May 27	Allen Industries Inc.	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,600
165 Jun	210 Dec	200 1/2 Jan 13	256 1/2 Jun 12	Allied Chemical & Dye	No par	248	248 1/2	242	247 1/2	247	248	248 1/2	3,100
15 1/2 Jun	19 Dec	19 Jan 3	21 Feb 2	Allied Kid Co.	5	21	21	20 1/2	21	20 1/2	21	20 1/2	600
24 1/2 Jun	30 Oct	27 1/2 Apr 14	30 1/2 Jun 1	Allied Mills	No par	28	28 1/2	27 1/2	27 1/2	27 1/2	28	28 1/2	1,900
25 1/2 Feb	35 Dec	32 1/2 Jan 13	38 1/2 Jun 23	Allied Stores Corp common	No par	35	35 1/2	34 1/2	35 1/2	35 1/2	37 1/2	38 1/2	35,300
83 1/2 Jan	97 1/2 Nov	93 Feb 16	97 May 3	4% preferred	100	95	99	95	99	95	100	95	---
25 1/2 Feb	33 Dec	31 1/2 Jan 13	35 1/2 May 29	Allis-Chalmers Mfg common	No par	33 1/2	33 1/2	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	13,200
76 Jun	88 Oct	86 1/2 Feb 17	91 Apr 19	3 1/2 conv preferred	100	87	87 1/2	86 1/2	87 1/2	86 1/2	87	86 1/2	1,100
26 1/2 Jan	37 Dec	34 1/2 May 17	38 1/2 Jan 11	Alpha Portland Cement	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	4,900
		53 1/2 May 31	59 1/2 Jun 9	Aluminum Limited	No par	58 1/2	58 1/2	58 1/2	59	59 1/2	58 1/2	59 1/2	4,900
		3 1/2 Jun 19	4 1/2 Jan 11	Amalgamated Leather Co com.	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	---
37 Apr	43 Jun	38 May 12	40 Jan 26	6% convertible preferred	50	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	---
89 1/2 Feb	120 Oct	100 1/2 Mar 2	126 Jun 9	Amerada Petroleum Corp.	No par	121 1/2	122 1/2	122 1/2	123 1/2	122 1/2	123 1/2	123 1/2	1,300
34 1/2 Jan	45 Sep	40 1/2 Feb 2	45 1/2 Mar 8	Amer Agricultural Chemical	No par	41 1/2	42 1/2	42	42 1/2	41	42	42 1/2	1,300
6 1/2 Jan	10 1/2 July	9 1/2 Jan 3	12 Apr 6	American Airlines common	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	11	11 1/2	40,500
51 Jan	70 Dec	68 Jun 6	75 1/2 Jan 6	3 1/2 cum conv preferred	100	69 1/2	69 1/2	69	69 1/2	68 1/2	69 1/2	70	2,200
20 Jun	27 Dec	16 1/2 May 19	26 1/2 Jan 7	American Bank Note common	10	17 1/2	17 1/2	16 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,400
61 1/2 July	69 Oct	x63 Mar 2	67 1/2 Jun 16	6% preferred	50	67 1/2	67 1/2	67	67 1/2	67 1/2	67 1/2	67 1/2	30
x7 1/2 Jan	12 Dec	10 1/2 Jan 13	14 1/2 Apr 21	American Bosch Corp.	2	11 1/2	12 1/2	11 1/2	12 1/2	12	12 1/2	12 1/2	7,900
30 1/2 Mar	35 Jan	31 1/2 May 9	35 Jan 12	Amer Brake Shoe Co com.	No par	33 1/2	33 1/2	33 1/2	33 1/2	32 1/2	32 1/2	32 1/2	2,900
96 1/2 July	104 Jan	101 1/2 Feb 8	105 Jun 13	4% convertible preferred	100	104 1/2	104 1/2	104	104 1/2	103	104 1/2	104	400
8 1/2 Jun	10 1/2 Jan	7 1/2 Jan 13	14 1/2 Apr 21	American Broadcasting Co Inc.	1	11 1/2	11 1/2	11	11 1/2	11 1/2	12 1/2	12 1/2	31,300
2 1/2 Jun	4 Dec	3 1/2 Jan 3	4 1/2 Apr 21	American Cable & Radio Corp.	1	5 1/2	6 1/2	5 1/2	6 1/2	6 1/2	6 1/2	6 1/2	17,200
8 1/2 Jan	10 1/2 Dec	10 1/2 Jan 3	12 1/2 May 24	American Can Co common	25	115 1/2	116	114 1/2	115	114 1/2	115	114 1/2	3,600
172 1/2 Mar	187 Sep	183 1/2 Jan 4	190 Jan 18	7% preferred	100	185 1/2	185 1/2	184 1/2	185 1/2	184 1/2	185 1/2	184 1/2	3,600
21 1/2 Jun	33 Jan	22 1/2 Mar 24	30 1/2 Feb 15	American Car & Fdry com.	No par	24	24 1/2	23 1/2	24	23 1/2	23 1/2	23 1/2	4,300
60 Jun	82 Jan	56 1/2 May 2	79 Feb 18	7% preferred	100	59 1/2	59 1/2	58 1/2	59	58 1/2	59 1/2	59 1/2	1,400
19 1/2 July	25 Dec	23 1/2 Mar 28	26 1/2 Jan 12	American Chain & Cable	No par	24 1/2	24 1/2	24	24 1/2	24	24	23 1/2	1,900
39 1/2 Feb	47 Sep	44 1/2 Jan 7	51 Mar 22	American Chiclo Co.	No par	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	2,700
15 1/2 Feb	19 Dec	17 1/2 Jun 7	23 Feb 23	American Clortype Co.	10	18 1/2	18 1/2	18	18 1/2	18 1/2	18 1/2	18 1/2	800
14 Jun	19 Oct	17 1/2 Apr 24	x19 1/2 Mar 16	American Crystall Sugar com.	10	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	800
71 1/2 July	87 Mar	81 1/2 May 8	86 1/2 Jan 23	4 1/2 prior preferred	100	86	86 1/2	86	86 1/2	86	86	86	50
35 1/2 Feb	51 Dec	49 Jan 13	76 1/2 Jun 23	American Cyanamid Co com.	10	74 1/2	76 1/2	73 1/2	75 1/2	74 1/2	75 1/2	75 1/2	29,700
99 Jan	120 Dec	115 1/2 Jan 16	178 1/2 Jun 19	3 1/2 conv preferred series A	100	178 1/2	178 1/2	176	177 1/2	174	179	176	700
		111 1/2 Jun 13	113 1/2 Jun 23	3 1/2 conv pfd series B	100	112	113 1/2	112	112 1/2	112 1/2	113 1/2	113 1/2	16,200
26 1/2 Jun	36 1/2 Mar	32 1/2 Jan 13	46 1/2 Jun 13	American Distilling Co.	20	42 1/2	43 1/2	41 1/2	42 1/2	42 1/2	43 1/2	42 1/2	7,200

Range for Previous Year 1949		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week			
Lowest	Highest	Lowest	Highest			Saturday June 17	Monday June 19	Tuesday June 20	Wednesday June 21	Thursday June 22		Friday June 23		
\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			
4 1/2 Feb	6 1/2 Oct	6 1/2 Jan 6	8 1/4 May 19	American Encaustic Tiling	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,000	
15 1/2 Feb	19 Dec	18 1/2 Jan 28	21 1/2 Jun 22	American European Secur.	No par	20 1/2	21	21	21	21	21 1/2	21 1/2	1,200	
13 1/2 Jan	21 Nov	17 1/2 Jan 20	24 1/2 Feb 4	American Export Lines Inc.	400	18	18 1/2	17 1/2	18	18	18 1/2	18 1/2	13,400	
1 1/2 Jun	3 Dec	2 1/2 Jan 3	4 1/2 Mar 23	Amer & Foreign Power com.	No par	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	4,800	
44 Jan	69 Dec	64 1/2 Jan 3	85 1/2 Apr 4	87 preferred	No par	77 1/2	78 1/2	77 1/2	78	78 1/2	81 1/2	80	6,700	
6 1/2 Jan	19 Dec	16 Jan 3	25 1/2 Mar 22	87 2nd preferred A	No par	19 1/2	20 1/2	19 1/2	20	20	21 1/2	20 1/2	9,500	
37 Jun	61 1/2 Dec	54 Jan 3	76 1/2 Apr 1	8% preferred	No par	68 1/2	69 1/2	68 1/2	69	67 1/2	71	70	11,900	
45 1/2 Oct	51 Dec	49 1/2 Jan 3	55 1/2 Mar 22	American Gas & Electric Co.	10	53 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53	52 1/2	11,800	
34 Jun	43 1/2 Oct	39 1/2 Feb 9	43 1/2 May 5	American Hawaiian SS Co.	10	42	42	41 1/2	42 1/2	42 1/2	42 1/2	42 1/2	1,600	
3 1/2 Jun	5 1/2 Oct	4 1/2 Jan 3	6 1/2 Apr 1	American Hide & Leather com.	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	4,800	
46 Jun	48 Nov	47 1/2 Jan 5	48 Jan 30	6% convertible preferred	50	45 1/2	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2	---
24 1/2 Jan	32 Dec	31 1/2 Jan 4	34 1/2 Apr 11	American Home Products	10	32	32 1/2	31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	9,700	
5 1/2 Jan	9 Sep	7 1/2 Feb 9	9 1/2 Apr 13	American Ice Co common	No par	8	8	8	8	8	8	8	600	
73 Feb	100 Aug	84 Mar 10	92 Mar 29	6% non-conv preferred	100	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	---	
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NEW YORK STOCK RECORD

Main table containing stock prices, exchange rates, and company names. Includes columns for 'Range for Previous Year 1949', 'Range Since Jan. 1', 'STOCKS NEW YORK STOCK EXCHANGE', 'Saturday June 17', 'Monday June 19', 'Tuesday June 20', 'Wednesday June 21', 'Thursday June 22', 'Friday June 23', and 'Sales for the Week'. Lists companies like Armour & Co of Illinois, Armstrong Cork Co, and various industrial firms.

B

Table B containing stock prices for companies such as Babbitt (B T) Inc, Ealdwin Locomotive Works, and others. Columns include price ranges and weekly sales.

C

Table C containing stock prices for companies such as Black & Decker Mfg Co, Elaw-Knox Co, and others. Columns include price ranges and weekly sales.

For footnotes see page 24.

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Saturday June 17	Monday June 19	LOW AND HIGH SALE PRICES				Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	Tuesday June 20	Wednesday June 21	Thursday June 22	Friday June 23	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share				\$ per share	\$ per share	\$ per share	\$ per share		
5-1/2	9	8 1/4	12	12	12	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	4,700	
100	108	102	110	110 1/2	110 1/2	100	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	110	2,300	
26 1/2	33	31	34 1/2	34 1/2	34 1/2	100	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	110	110	
25 1/2	35 1/4	30 1/4	35 1/4	35 1/4	35 1/4	No par	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	9,000	
12 1/2	19 1/2	16 1/4	21 1/2	21 1/2	21 1/2	10	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	900	
30 1/4	37 1/2	36	39 1/2	39 1/2	39 1/2	50	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	11,600	
6	8 1/2	7 1/2	10 1/4	10 1/4	10 1/4	1	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	500	
30	45 1/2	38 1/2	48 1/2	48 1/2	48 1/2	25	10	10	10	10	10	10	3,200	
131	146	140	156	156	156	100	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	5,400	
26 1/2	37 1/2	32 1/2	44 1/2	44 1/2	44 1/2	10	142 1/2	142 1/2	142 1/2	142 1/2	142 1/2	142 1/2	340	
100 1/2	104 1/2	104 1/2	106	106	106	100	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	9,700	
23 1/2	34 1/2	29 1/2	37 1/2	37 1/2	37 1/2	100	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	500	
97	105 1/2	104 1/2	107 1/2	107 1/2	107 1/2	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	14,400	
x114	124 1/2	130 1/4	140	140	140	100	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	200	
15 1/2	26 1/4	17 1/4	21	21	21	No par	134 1/2	134 1/2	134 1/2	134 1/2	134 1/2	134 1/2	140	
13 1/2	18 1/4	16 1/2	17 1/2	17 1/2	17 1/2	20	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,800	
14 1/4	17 1/2	15 1/2	18 1/4	18 1/4	18 1/4	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	700	
7 1/4	11 1/4	8 1/4	11 1/4	11 1/4	11 1/4	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,800	
3	6 1/4	4 1/4	6 1/4	6 1/4	6 1/4	100	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,900	
12 1/2	18 1/2	15 1/2	20 1/2	20 1/2	20 1/2	100	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	8,100	
6 1/4	9 1/2	7 1/2	9 1/2	9 1/2	9 1/2	100	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,900	
33 1/2	38 1/2	35 1/2	40 1/2	40 1/2	40 1/2	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	8,100	
104 1/2	112 1/2	110 1/2	113 1/2	113 1/2	113 1/2	100	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	3,000	
8	11 1/2	10 1/2	11 1/2	11 1/2	11 1/2	100	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	50	
12	14 1/2	12 1/2	14 1/2	14 1/2	14 1/2	50	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	300	
10 1/2	14 1/2	12 1/2	14 1/2	14 1/2	14 1/2	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	9 1/2	
9 1/2	13 1/2	12 1/2	13 1/2	13 1/2	13 1/2	5	15	15	15	15	15	15	33,900	
6 1/2	8 1/2	7 1/2	8 1/2	8 1/2	8 1/2	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	400	
14 1/4	17 1/4	15 1/4	17 1/4	17 1/4	17 1/4	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	7	
22 1/2	31 1/2	26 1/2	31 1/2	31 1/2	31 1/2	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	8,000	
18 1/2	31 1/2	30 1/2	31 1/2	31 1/2	31 1/2	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	10,900	
9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	No par	27	27	27	27	27	27	400	
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	No par	37	37	37	37	37	37	1,900	
17 1/2	28 1/4	24 1/4	30	30	30	125	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	160	
27	34 1/4	26 1/4	30 1/2	30 1/2	30 1/2	12	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	4,800	
7 1/2	8 1/2	7 1/2	8 1/2	8 1/2	8 1/2	100	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	20,800	
3 1/2	5 1/2	4 1/4	5 1/2	5 1/2	5 1/2	100	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	700	
8	12	9 1/4	13 1/2	13 1/2	13 1/2	23	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	16,200	
9	14	12 1/2	15 1/2	15 1/2	15 1/2	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	9,500	
7 1/4	13 1/2	11 1/2	13 1/2	13 1/2	13 1/2	50	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	17,800	
12 1/2	20 1/2	19 1/4	23 1/2	23 1/2	23 1/2	50	16	16	16	16	16	16	1,000	
5 1/2	10	7 1/4	11 1/2	11 1/2	11 1/2	25	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,600	
3	5 1/2	4 1/4	5 1/2	5 1/2	5 1/2	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	5,600	
4 1/2	8 1/2	7 1/4	11 1/2	11 1/2	11 1/2	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5,300	
17 1/2	34 1/2	27 1/2	35 1/2	35 1/2	35 1/2	100	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	50,700	
9 1/4	15 1/2	11 1/2	15 1/2	15 1/2	15 1/2	20	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	12,800	
24 1/2	36 1/4	27 1/4	34 1/2	34 1/2	34 1/2	100	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	4,700	
21 1/4	29 1/2	26 1/2	31 1/2	31 1/2	31 1/2	No par	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	4,400	
49 1/4	55 1/2	53 1/2	56 1/2	56 1/2	56 1/2	17	28	28	28	28	28	28	600	
25 1/2	41 1/2	39 1/4	46 1/2	46 1/2	46 1/2	100	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	7,400	
50 1/4	82	79	88 1/2	88 1/2	88 1/2	100	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	500	
10	13 1/2	12	13 1/2	13 1/2	13 1/2	No par	81 1/4	81 1/4	81 1/4	81 1/4	81 1/4	81 1/4	100	

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Saturday June 17	Monday June 19	LOW AND HIGH SALE PRICES				Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	Tuesday June 20	Wednesday June 21	Thursday June 22	Friday June 23	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share				\$ per share	\$ per share	\$ per share	\$ per share		
x13	16 1/2	13 1/4	18 1/2	18 1/2	18 1/2	10	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	500	
2 1/2	5 1/4	3 1/4	5 1/4	5 1/4	5 1/4	100	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	29,000	
35	60	45 1/4	67 1/2	67 1/2	67 1/2	100	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	350	
30 1/2	36	30	34	34	34	25	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	30	
44 1/2	68 1/4	62 1/4	81	81	81	8.50	76 1/4	76 1/4	76 1/4	76 1/4	76 1/4	76 1/4	86,000	
26 1/4	32 1/2	26 1/4	34 1/2	34 1/2	34 1/2	100	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	7,600	
9 1/2	105 1/2	103 1/2	109 1/2	109 1/2	109 1/2	100	108	108	108	108	108	108	240	
x20	29 1/4	26 1/4	32 1/2	32 1/2	32 1/2	10	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	2,700	
42 1/2	59 1/2	58	68 1/2	68 1/2	68 1/2	No par	64	64	64	64	64	64	11,000	
6 1/2	8 1/2	6 1/4	8 1/2	8 1/2	8 1/2	100	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,100	
79 1/2	86	82	93	93	93	100	93	93	93	93	93	93	20	
25	34 1/2	31 1/2	34	34	34	15	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	600	
16	19 1/2	16 1/2	20 1/2	20 1/2	20 1/2	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,100	
20 1/4	30 1/2	24 1/2	28 1/4	28 1/4	28 1/4	100	27	27	27	27	27	27	600	
67	85	72	80 1/2	80 1/2	80 1/2	100	140	140	140	140	140	140	---	
36 1/2	43 1/2	43 1/2	47 1/2	47 1/2	47 1/2	100	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	4,100	
108	112 1/2	109	112 1/2	112 1/2	112 1/2	4	110	110	110	110	110	110	420	
20 1/2	28 1/2	26 1/2	29 1/2	29 1/2	29 1/2	100	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	20	
105	108	106 1/2	107 1/2	107 1/2	107 1/2	100	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	20	
61 1/2	73	62 1/4	72	72	72	25	70 1							

NEW YORK STOCK RECORD

Table listing stock prices for the first section, including columns for Range for Previous Year 1949, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, and LOW AND HIGH SALE PRICES for days June 17 through June 23. Stocks listed include Continental Steel Corp, Cooper-Bessemer Corp, and others.

D

Table listing stock prices for the second section, starting with Dana Corp common and continuing through various industrial and utility stocks. Columns include price ranges and daily sale prices.

E

Table listing stock prices for the third section, starting with Eagle-Picher Co and continuing through various industrial and utility stocks. Columns include price ranges and daily sale prices.

For footnotes see page 24

NEW YORK STOCK RECORD

Table F: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949, Range Since Jan. 1, STOCKS, Saturday June 17, Monday June 19, LOW AND HIGH SALE PRICES (Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23), and Sales for the Week. Stocks listed include Fairbanks Morse & Co., Fajardo Sugar Co., Falstaff Brewing Corp., etc.

Table G: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949, Range Since Jan. 1, STOCKS, Saturday June 17, Monday June 19, LOW AND HIGH SALE PRICES (Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23), and Sales for the Week. Stocks listed include Gabriel Co (The), Gair Co Inc (Robert) common, Gamble-Skogmo Inc common, etc.

Table H: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949, Range Since Jan. 1, STOCKS, Saturday June 17, Monday June 19, LOW AND HIGH SALE PRICES (Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23), and Sales for the Week. Stocks listed include General Motors Corp common, Gen Outdoor Advertising, General Portland Cement Co., etc.

For footnotes see page 24

NEW YORK STOCK RECORD

Table H: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday June 17, Monday June 19, Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23, and Sales for the Week (Shares). Stocks listed include Hackensack Water, Haliburton Oil Well Cementing, Hall (W F) Printing Co, Hamilton Watch Co, etc.

Table I: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday June 17, Monday June 19, Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23, and Sales for the Week (Shares). Stocks listed include Idaho Power Co, Illinois Central RR Co, Illinois RR stock cfs ser A-1000, etc.

Table K: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday June 17, Monday June 19, Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23, and Sales for the Week (Shares). Stocks listed include Jacobs (F L) Co, Jaeger Machine Co, Jersey Cent Pwr & Lt, etc.

For footnotes see page 24

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday June 17, Monday June 19, Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23, Sales for the Week. Includes stocks like Kennecott Copper, Kern County Land Co, Keystone Steel & Wire Co, etc.

L

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday June 17, Monday June 19, Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23, Sales for the Week. Includes stocks like Laclede Gas Co, La Consolid 6% pfd., Lambert Co (The), etc.

M

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday June 17, Monday June 19, Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23, Sales for the Week. Includes stocks like M & M Wood Working Co, MacAndrews & Forbes common, Mack Trucks Inc, etc.

Notes on the table structure and data sources.

NEW YORK STOCK RECORD

Range for Previous Year 1949		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Par	Saturday June 17	Monday June 19	Tuesday June 20	Wednesday June 21	Thursday June 22	Friday June 23	Shares	
\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
38 1/2 Jun	54 1/2 Jan	31 Apr 21	34 1/2 Mar 20	Minnesota Power & Light Co. No par	31	31 1/4	31	31	31	31 1/4	2,300	
7 1/2 Jun	10 1/2 Oct	9 1/2 Jan 3	12 1/2 May 22	Amson Corp. No par	64 1/2	65	63 1/2	64 1/2	64 1/2	65	6,000	
3 1/4 Jun	6 Jan	4 1/2 Jan 3	6 1/2 May 2	Mission Development Co. No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,000	
15 1/2 Jun	25 1/2 Mar	21 1/2 Jan 3	30 1/2 Apr 4	Mo-Kan-Texas RR Co. No par	5 1/2	6	5 1/2	5 1/2	5 1/2	5 1/2	7,700	
3 1/4 Aug	5 1/2 Aug	4 1/2 Feb 10	10 1/2 Mar 20	7% preferred series A. 100	26 1/2	27	26 1/2	26 1/2	26 1/2	26 1/2	2,700	
25 Jun	35 Jan	30 Apr 4	37 1/2 May 19	Missouri Pac RR 5% conv pfd. 100	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	500	
9 Jun	12 1/2 Dec	11 1/2 Jan 13	15 1/2 Jun 2	Mohawk Carpet Mills. No par	34	35	34 1/2	35	34 1/2	35	1,800	
21 1/2 Jan	26 1/2 Nov	24 1/2 Jan 13	29 1/2 May 23	Mofud Hosiery Co. Inc. 1.25	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	300		
45 1/2 Jan	57 1/2 Dec	54 1/2 Jan 13	70 1/2 Jun 12	Monarch Machine Tool. No par	27	27 1/2	27 1/2	27 1/2	27 1/2	300		
103 1/2 Jun	113 Dec	112 1/2 Jan 4	121 1/2 Jun 12	Monsanto Chemical Co. com. 5	69 1/2	69 1/2	68 1/2	69 1/2	68 1/2	9,100		
10 Jun	14 1/2 Dec	11 1/2 Jun 23	13 1/2 Feb 3	\$4 conv pfd series B. No par	121	122	120 1/2	121 1/2	120	120 1/2	1,100	
47 1/2 Jun	59 1/2 Mar	53 1/2 Apr 18	61 1/2 Jun 1	Montana-Dakota Utilities Co. 5	12	12 1/2	12	12 1/2	12	12 1/2	2,600	
10 1/2 Jun	13 1/2 Dec	12 1/2 Jun 8	15 1/2 Feb 6	Montana Power Co (The). No par	23	23 1/2	22 1/2	23	23	23 1/2	6,700	
16 1/2 Jun	23 Jan	16 1/2 Jun 15	20 1/2 Jan 18	Montgomery Ward & Co. No par	57	57 1/2	56 1/2	57 1/2	57	57 1/2	22,000	
14 Jun	26 1/2 Dec	23 1/2 Jan 3	41 1/2 Jun 19	Moore-McCormick Lines. 5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	4,800		
16 1/2 Jun	27 1/2 Dec	26 1/2 Jan 3	41 1/2 Jun 19	Morrell (John) & Co. No par	16 1/2	17 1/2	16 1/2	16 1/2	16 1/2	300		
15 1/2 Jun	23 1/2 Dec	21 1/2 Jan 3	25 1/2 Jun 15	Motrola Inc. 3	50 1/2	52	49 1/2	51 1/2	52	52 1/2	20,700	
11 1/2 Jun	17 1/2 Jan	13 1/2 Mar 25	17 1/2 Jan 7	Motor Products Corp. No par	39 1/2	41 1/2	38 1/2	40	40 1/2	41 1/2	8,100	
x 3/4 Jun	14 Jan	12 1/2 Jan 25	19 1/2 Jan 24	Motor Wheel Corp. 5	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	200	
8 Dec	11 Jan	9 1/2 Feb 9	10 1/2 May 4	Mueller Brass Co. 1	15 1/2	15 1/2	15	15 1/2	15 1/2	15 1/2	3,700	
38 1/2 Feb	50 1/2 Dec	47 1/2 Jun 9	52 1/2 Mar 7	Mullins Mfg Corp. 1	17 1/2	17 1/2	17 1/2	17 1/2	18 1/2	18 1/2	8,300	
108 1/2 Oct	112 1/2 Dec	110 1/2 Jan 3	113 Mar 17	Munisingwear Inc. 5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	100	
10 Jun	15 1/2 Dec	15 Jan 13	20 1/2 May 8	Murphy Co (G C) common 1	112	112	111	112	111	112	20	
30 1/2 Mar	39 Oct	36 1/2 Jan 13	46 1/2 May 26	4% preferred. 100	19 1/2	20	18 1/2	19 1/2	19 1/2	19 1/2	7,500	
41 July	51 Jan	43 Jan 13	53 1/2 Jun 12	Murray Corp of America com. 10	46	46	45 1/2	45 1/2	45 1/2	46	900	
				4% preferred. 50							600	
				Myers (F E) & Bros. No par	49	50	49	49	47	49		

N

10 1/2 Jun	17 Dec	16 1/2 Mar 9	22 May 20	Nash-Kelvinator Corp. 5	20	20 1/2	19 1/2	20 1/2	20 1/2	20 1/2	16,600
22 Jun	32 1/2 Dec	32 Jan 3	44 May 3	Nashville Chatt & St Louis. 100	39 1/2	40	39 1/2	40	39 1/2	40	90
17 1/2 Jun	24 Dec	23 Jan 13	27 1/2 May 22	National Acme Co. 1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	900
5 Jan	9 1/2 Apr	7 1/2 Jan 3	9 1/2 May 5	National Airlines. 1	7 1/2	8	7 1/2	8	8 1/2	8 1/2	3,900
9 1/2 Jun	18 Dec	16 1/2 Jan 13	23 May 27	National Automotive Fibres Inc. 1	20 1/2	20 1/2	19 1/2	20	20	20 1/2	11,300
10 1/2 Jun	13 1/2 Dec	12 Jan 13	16 1/2 Apr 27	National Aviation Corp. 5	13 1/2	14	13 1/2	13 1/2	14	14 1/2	1,500
28 Jun	41 Aug	36 Feb 24	45 1/2 May 2	National Battery Co. 4	43	44	43	43	42 1/2	44	200
30 1/2 Jun	40 Dec	35 1/2 Apr 20	39 1/2 Jan 17	National Biscuit Co common. 10	37 1/2	38	37 1/2	38	37 1/2	37 1/2	10,200
170 1/2 Mar	185 1/2 Sep	181 1/2 Feb 9	186 Jan 9	7% preferred. 100	183 1/2	184 1/2	184	183 1/2	183 1/2	183 1/2	130
4 1/2 Jun	7 1/2 Mar	6 1/2 Mar 29	8 1/2 Apr 29	National Can Corp. No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,000
30 1/2 Jun	36 1/2 Nov	32 1/2 Feb 23	39 1/2 Mar 23	National Cash Register. No par	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	5,400
5 1/2 Jun	8 1/2 Aug	8 1/2 Jan 4	10 Feb 15	National City Lines Inc. 1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	5,900
9 1/2 Jun	9 1/2 Jan	7 1/2 Jan 3	8 1/2 Jan 28	National Container Co. 1	7 1/2	8	7 1/2	8	8 1/2	8 1/2	8,400
27 1/2 Feb	39 Dec	38 Jan 27	44 1/2 May 15	National Cylinder Gas Co. 1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,100
13 1/2 Feb	17 1/2 Aug	14 1/2 Mar 30	18 1/2 Jun 23	National Dairy Products. No par	42 1/2	42 1/2	41 1/2	42 1/2	42 1/2	42 1/2	13,400
17 1/2 Jun	22 Dec	21 1/2 May 5	24 1/2 Jan 7	National Department Stores. 5	16 1/2	16 1/2	16 1/2	16 1/2	17 1/2	17 1/2	13,200
7 1/2 Jun	14 Feb	8 1/2 Jun 20	11 1/2 Jan 13	National Distillers Prod. No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	32,000
x 11 1/2 Jun	19 Dec	17 1/2 Jan 13	22 1/2 May 31	Natl Enameling & Stamping. 12.50	9	9	8 1/2	9	9 1/2	9 1/2	2,700
86 1/2 May	95 Dec	94 1/2 Jan 10	102 Jun 7	National Gypsum Co com. 1	21 1/2	21 1/2	20 1/2	21 1/2	21 1/2	21 1/2	11,000
25 1/2 Apr	38 Dec	35 Jan 10	46 1/2 May 31	\$4.50 preferred. No par	100	100	100	100	100 1/2	100 1/2	150
169 1/2 Jan	183 Sep	180 1/2 Jan 3	185 1/2 Jun 5	National Lead Co common. 10	45 1/2	45 1/2	44 1/2	45 1/2	45 1/2	45 1/2	10,200
135 Jan	152 Dec	150 Jan 11	158 Apr 14	7% preferred A. 100	184	184	184	184	183 1/2	183 1/2	160
5 1/2 Mar	7 1/2 Dec	7 1/2 Jan 4	9 1/2 May 31	6% preferred B. 100	154	154	154	155	154	154	60
14 Jun	19 Dec	18 Jan 25	22 1/2 Jan 4	National Linen Service Corp. 1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,200
x 3 Jun	11 Jan	10 Feb 25	11 Jan 4	Natl Malleable & Steel Cast. No par	20 1/2	21	20 1/2	21	21 1/2	21 1/2	800
19 1/2 Jan	26 Dec	23 1/2 Jan 13	27 Jun 13	Natl Power & Lt ex-dist. No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	4,900
21 1/2 Feb	28 Dec	25 1/2 Mar 31	41 1/2 Jun 12	National Shares Corp. No par	25 1/2	25 1/2	24 1/2	25 1/2	25 1/2	25 1/2	600
15 1/2 Dec	19 May	15 1/2 Apr 27	18 1/2 May 20	National Steel Corp. 16	40 1/2	41 1/2	40 1/2	40 1/2	40 1/2	40 1/2	9,100
x 80 Dec	86 Jan	71 1/2 Apr 4	82 1/2 Feb 3	National Sugar Ref Co. No par	27	27 1/2	27	27	27	27 1/2	400
21 1/2 Jan	38 1/2 Dec	36 1/2 Jan 13	44 1/2 Jun 23	National Supply (The) Pa com. 10	17 1/2	17 1/2	16 1/2	17 1/2	17 1/2	18 1/2	15,100
9 1/2 Jun	12 1/2 Apr	11 1/2 Jan 5	12 1/2 Feb 28	4 1/2% preferred. 100	76 1/2	76 1/2	77	77 1/2	78	78 1/2	390
9 1/2 Jun	13 1/2 Nov	9 1/2 Jun 21	11 1/2 Jan 3	National Tea Co. 10	41	41 1/2	41	42 1/2	43	43 1/2	3,000
				Natl Vulcanized Fibre Co. 1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	700
				Natoma Co. No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,100

Range for Previous Year 1949		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Par	Saturday June 17	Monday June 19	Tuesday June 20	Wednesday June 21	Thursday June 22	Friday June 23	Shares	
\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
9 1/2 Jan	13 1/2 Mar	10 Mar 30	12 1/2 Feb 28	Nehi Corp. 1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,400	
12 1/2 Jan	14 1/2 Dec	14 1/2 Jan 13	17 1/2 Feb 10	Neisner Bros Inc common. 1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	700	
x 10 1/2 Jan	104 1/2 Dec	102 1/2 Mar 10	106 Jun 15	4% preferred. 100	105 1/2	107	105 1/2	106	105 1/2	106 1/2	50	
29 Mar	39 1/2 Nov	35 1/2 Jan 14	40 Jan 9	Newberry Co (J J) com. No par	35 1/2	36 1/2	35 1/2	36	35 1/2	36 1/2	600	
93 1/2 Jan	102 1/2 Oct	100 Apr 13	105 1/2 Feb 16	3 1/2% preferred. 100	102	102 1/2	102	102 1/2	102	102 1/2	120	
8 1/2 Jan	x 11 1/2 Dec	10 1/2 Jan 3	13 1/2 Mar 23	New England Elec System. 1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12,100	
94 Mar	102 1/2 Dec	101 Jun 23	103 Apr 13	New Jersey Pr & Lt Co 4% pfd. 100	101	102	101	102	101	101 1/2	10	
42 Jun	67 1/2 Dec	58 Apr 5	68 1/2 May 23	Newmont Mining Corp. 10	64	64 1/2	63 1/2	64 1/2	65	65 1/2	5,100	
9 1/2 Feb	14 1/2 Dec	11 1/2 Feb 15	14 1/2 May 15	Newport Mining common. 1	11 1/2	12	11 1/2	11 1/2	12	12 1/2	3,000	
65 Apr	72 1/2 Jan	66 1/2 Mar 14	74 May 31	4 1/2% preferred. 100	71 1/2	71 1/2	71 1/2	72 1/2	71 1/2	72 1/2	10,800	
23 1/2 Jun	35 Apr	26 1/2 Mar 29	29 1/2 Jan 20	Newport News Ship & Dry Dock. 1	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,100	
24 1/2 Jun	33 1/2 Jan	25 1/2 Mar 31	30 1/2 May 20	New York Air Brake. No par	27 1/2	27 1/2	26 1/2	27	26 1/2	27	2,800	
9 1/2 Jun	13 1/2 Jan	11 1/2 Jan 3	15 Apr 4	New York Central. No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	25,600	
56 Jun	102 1/2 Dec	98 Jan 3	111 May 2	N Y Chic & St Louis Co com. 100	102	103 1/2	101	103 1/2	103 1/2	103 1/2	1,400	
117 1/2 Jun	142 Dec	132 Apr 26	145 Jan 10	6% preferred series A. 100	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	1,400	
10 Jun	14 Jan	13 1/2 Jan 4	19 Jun 6	N Y City Omnibus Corp. No par	17	17 1/2	17	17 1/2	16 1/2	17 1/2	2,400	
20 1/2 Jun	30 Dec	28 1/2 Mar 29	34 1/2 Jan 6	New York Dock common. No par	31	31 1/2	31					

NEW YORK STOCK RECORD

Table P: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Saturday June 17, Monday June 19, LOW AND HIGH SALE PRICES (Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23), and Sales for the Week (Shares). Stocks listed include Pacific Amer Fisheries Inc, Pacific Coast Co common, 1st preferred non-cum, 2nd preferred non-cum, Pacific Finance Corp of Calif, Pacific Gas & Electric, Pacific Lighting Corp, Pacific Mills, Pacific Teleg & Teleg com, 6% preferred, Pacific Tin Consolidated Corp, Pacific Western Oil Corp, Packard Motor Car, Pan Amer World Airways Inc, Pan-American Petroleum & Transp, Panhandle East Pipe L com, 4% preferred, Panhandle Prod & Refining, Paraffins Cos Inc common, 4% convertible preferred, Paramount Pictures Corp, Park & Tilford Inc, Park Utah Consolidated Mines, Parke Davis & Co, Parker Rust Proof Co, Parmelee Transportation, Patino Mines & Enterprises, Peabody Coal Co common, 8% conv prior preferred, Fenick & Ford, Fenick (J C) Co, Penn Coal & Coke Corp, Penn-Dixie Cement Co, Penn Glass Sand Corp, 5% preferred, Penn Power & Light Co, Pennsylvania RR, Pennsylvania Salt Mfg Co com, Peoples Drug Stores Inc, Peoples Gas Light & Coke, Rights, Peoria & Eastern Ry Co, Pepsi-Cola Co, Pet Milk Co common, 4% preferred, Petroleum Corp of America, Pfeiffer Brewing Co, Pfeiffer (Chas) & Co Inc, Phelps-Dodge Corp, Philadelphia Co 6% preferred, 8% preferred, Phila Electric Co common, 8% conv preference com, 4.4% preferred, 3.8% preferred, 4.3% preferred, Phila & Reading Coal & Iron, Philco Corp common, 3% preferred series A, Philip Morris & Co Ltd common, 4% preferred, Phillips Jones Corp com, 5% preferred, Phillips Petroleum, Phoenix Hosiery, Pillsbury Mills Ins common, 8% preferred, Pitts C & St Louis RR, Pitts Coke & Chem Co com, 8% convertible preferred, Pitts Consolidated Coal Co, Pittsburgh Forgings Co, Pitts Ft Wayne & Chic Ry com, 7% gtd preferred, Pittsburgh Plate Glass Co, Pittsburgh Screw & Bolt, Pittsburgh Steel Co com, 7% preferred class B, 5% preferred class A, 5% 1st ser conv prior pfd, Pittsburgh & West Virginia, Pittsburgh Young & Ash pfd, Pitston Co (The), Plym Inc, Plymouth Oil Co, Pond Creek Pocabontas, Poor & Co class B, Potomac Electric Power Co, Pressed Steel Car Co Inc, 4% conv preferred series A, Procter & Gamble, Publicker Industries Inc com, 8.75% com preferred, Public Serv Co of Colo (new), Public Serv Co of Indiana, 4.4% preferred, 3% preferred, Pub Ser El & Gas com, \$1.40 div preference com, 4.08% preferred, Pullman Inc, Pure Oil (The) common, 5% conv preferred, Purity Bakeries Corp, Quaker State Oil Refining Corp.

Table Q: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Saturday June 17, Monday June 19, LOW AND HIGH SALE PRICES (Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23), and Sales for the Week (Shares). Stocks listed include Phila & Reading Coal & Iron, Philco Corp common, 3% preferred series A, Philip Morris & Co Ltd common, 4% preferred, Phillips Jones Corp com, 5% preferred, Phillips Petroleum, Phoenix Hosiery, Pillsbury Mills Ins common, 8% preferred, Pitts C & St Louis RR, Pitts Coke & Chem Co com, 8% convertible preferred, Pitts Consolidated Coal Co, Pittsburgh Forgings Co, Pitts Ft Wayne & Chic Ry com, 7% gtd preferred, Pittsburgh Plate Glass Co, Pittsburgh Screw & Bolt, Pittsburgh Steel Co com, 7% preferred class B, 5% preferred class A, 5% 1st ser conv prior pfd, Pittsburgh & West Virginia, Pittsburgh Young & Ash pfd, Pitston Co (The), Plym Inc, Plymouth Oil Co, Pond Creek Pocabontas, Poor & Co class B, Potomac Electric Power Co, Pressed Steel Car Co Inc, 4% conv preferred series A, Procter & Gamble, Publicker Industries Inc com, 8.75% com preferred, Public Serv Co of Colo (new), Public Serv Co of Indiana, 4.4% preferred, 3% preferred, Pub Ser El & Gas com, \$1.40 div preference com, 4.08% preferred, Pullman Inc, Pure Oil (The) common, 5% conv preferred, Purity Bakeries Corp, Quaker State Oil Refining Corp.

Table R: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Saturday June 17, Monday June 19, LOW AND HIGH SALE PRICES (Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23), and Sales for the Week (Shares). Stocks listed include Radio Corp of America com, \$3.50 1st preferred, Radio-Keith-Orpheum Corp, Ralston Purina Co 3% pfd, Raybestos-Manhattan, Rayonier Inc common, 8% preferred, Reading Co common, 4% non-cum 1st preferred, 4% non-cum 2nd preferred.

For footnotes see page 24.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday June 17, Monday June 19, Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23, Sales for the Week. Includes stock entries like Real Silk Hosiery Mills com, Reed Roller Bit Co, etc.

S

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday June 17, Monday June 19, Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23, Sales for the Week. Includes stock entries like Safeway Stores com, St Joseph Lead Co, etc.

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday June 17, Monday June 19, Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23, Sales for the Week. Includes stock entries like Shamrock Oil & Gas, Sharon Steel Corp, etc.

For footnotes see page 25

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday June 17, Monday June 19, LOW AND HIGH SALE PRICES (Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23), Sales for the Week (Shares). Includes companies like Standard Oil of Ohio, Sunbeam Corp, and Sun Chemical Corp.

T

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday June 17, Monday June 19, LOW AND HIGH SALE PRICES (Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23), Sales for the Week (Shares). Includes companies like Talcott Inc, Texaco, and Texas Gulf Sulphur.

U

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday June 17, Monday June 19, LOW AND HIGH SALE PRICES (Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23), Sales for the Week (Shares). Includes companies like Udylite Corp, Union Carbide, and United Fruit.

For footnotes see page 24.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday June 17, Monday June 19, Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23, Sales for the Week (Shares). Includes companies like U S Pipe & Foundry Co, U S Playing Card Co, U S Plywood Corp, etc.

V

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday June 17, Monday June 19, Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23, Sales for the Week (Shares). Includes companies like Vanadium Corp of America, Van Norman Co, Van Raalte Co Inc, etc.

W

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday June 17, Monday June 19, Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23, Sales for the Week (Shares). Includes companies like Wabash RR, Waldorf System, Walgreen Co, etc.

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday June 17, Monday June 19, Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23, Sales for the Week (Shares). Includes companies like Western Air Lines Inc, Western Auto Supply Co, Western Maryland Ry, etc.

Y

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday June 17, Monday June 19, Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23, Sales for the Week (Shares). Includes companies like Yale & Towne Mfg Co, York Corp, etc.

Z

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday June 17, Monday June 19, Tuesday June 20, Wednesday June 21, Thursday June 22, Friday June 23, Sales for the Week (Shares). Includes companies like Zenith Radio Corp, Zonite Products Corp.

*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for company's reorganization. a Deferred delivery. r Cash sale. s Special sales. wd When distributed. x Ex-dividend. y Ex-rights.

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.
 Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1949		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday June 17		Monday June 19		Tuesday June 20		Wednesday June 21		Thursday June 22		Friday June 23		Sales for the Week
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Bonds (\$)
103.28	Dec	103.28	Dec					*102.17	102.19	*102.17	102.19	*102.16	102.18	*102.17	102.19	*102.16	102.18	---
108.13	Jan	108.13	Jan	108.4	May 1	Treasury 3 1/2		*108	108.3	*107.31	108.2	*107.30	108.1	*107.29	108	*107.27	107.30	---
						Treasury 2 3/4		*101.25	101.27	*101.25	101.27	*101.25	101.27	*101.25	101.27	*101.24	101.26	---
						Treasury 2 1/2		*109.16	109.19	*109.16	109.19	*109.15	109.18	*109.14	109.17	*109.12	109.15	---
				111.10	May 1	Treasury 2 1/2		*111.17	111.20	*111.16	111.19	*111.15	111.16	*111.14	111.17	*111.12	111.15	---
110.23	Mar	110.23	Mar			Treasury 2 1/2		*113.24	113.27	*113.24	113.27	*113.23	113.26	*113.23	113.25	*113.20	113.23	---
						Treasury 2 1/2		*100.13	100.15	*100.13	100.15	*100.13	100.15	*100.13	100.15	*100.13	100.15	---
						Treasury 2 1/2												---
102.31	Jan	102.31	Jan			Treasury 2 1/2		*101.31	102.1	*101.31	102.1	*101.30	102	*101.30	102	*101.29	101.31	---
104.9	Feb	104.9	Feb			Treasury 2 1/2		*104.30	105	*104.30	105	*104.29	104.31	*104.28	104.30	*104.27	104.29	---
						Treasury 2 1/2		*103.21	103.23	*103.18	103.20	*103.17	103.19	*103.14	103.16	*103.11	103.13	---
102.1	Mar	104.15	Oct			Treasury 2 1/2		*102.31	103.1	*102.26	102.28	*102.24	102.26	*102.20	102.22	*102.15	102.17	---
103.8	July	103.8	July			Treasury 2 1/2		*102.8	102.10	*102.5	102.7	*102.3	102.5	*102	102.2	*101.30	102	---
				102.19	Apr 25	Treasury 2 1/2		*102.1	102.3	*101.30	102	*101.29	101.31	*101.26	101.28	*101.24	101.26	---
101.12	Feb	101.13	Jun	102.14	Apr 25	Treasury 2 1/2		*101.26	101.28	*101.24	101.26	*101.23	101.25	*101.20	101.22	*101.19	101.21	---
101.7	Feb	103.2	Aug			Treasury 2 1/2		*101.25	101.27	*101.23	101.25	*101.21	101.23	*101.19	101.21	*101.17	101.19	---
100.18	Jan	103.19	Dec			Treasury 2 1/2		*101.8	101.10	*101.5	101.7	*101.4	101.6	*101.3	101.5	*101.1	101.3	---
						Treasury 2 1/2		*105.8	105.10	*105.5	105.7	*105.6	105.8	*105.2	105.4	*105.1	105.3	---
100.28	Jun	103	Aug	101.23	May 2	Treasury 2 1/2		*101.8	101.10	*101.5	101.7	*101.4	101.6	*101.3	101.5	*101.1	101.3	---
				102.23	Feb 24	Treasury 2 1/2		*101.28	101.30	*101.28	101.30	*101.27	101.29	*101.28	101.30	*101.27	101.29	---
						Treasury 2 1/2		*101.22	101.24	*101.22	101.24	*101.22	101.24	*101.22	101.24	*101.21	101.23	---
						Treasury 2 1/2												---
102.30	Feb	105.4	Aug			Treasury 2 1/2		*104.20	104.23	*104.20	104.23	*104.20	104.23	*104.20	104.23	*104.20	104.23	---
100.13	Jan	102.30	Sep	102.18	Feb 1	Treasury 2 1/2		*103.26	103.28	*103.26	103.28	*103.25	103.27	*103.24	103.26	*103.24	103.26	---
100.17	Feb	101.3	Jun	101.17	May 24	Treasury 2 1/2		*101.16	101.18	*101.14	101.16	*101.13	101.15	*101.10	101.12	*101.8	101.10	---
				103.9	Jan 9	Treasury 2 1/2		*101.13	101.15	*101.11	101.13	*101.10	101.12	*100.7	101.9	*101.5	101.7	---
101.8	Jan	101.8	Jan			Treasury 2s		*100.8	100.10	*100.9	100.11	*100.9	100.11	*100.9	100.11	*100.9	100.11	---
						Treasury 2s		*100.29	100.31	*100.29	100.31	*100.29	100.31	*100.29	100.31	*100.28	100.30	---
						Treasury 2s		*101	101.2	*101	101.2	*101	101.2	*101	101.2	*101.31	101.1	---
101.18	Feb	101.18	Feb			Treasury 2s		*101.8	101.10	*101.8	101.10	*101.8	101.10	*101.8	101.10	*101.7	101.9	---
						Treasury 2s		*101.16	101.18	*101.16	101.18	*101.16	101.18	*101.15	101.18	*101.15	101.17	---
						Treasury 2s		*102.30	103.1	*102.30	103.1	*102.30	103.1	*102.30	103.1	*102.30	103.1	---
						Treasury 1 1/2		*100.5	100.7	*100.5	100.7	*100.5	100.7	*100.6	100.8	*100.6	100.8	---
						International Bank for Reconstruction & Development												---
99.11	Jan	103.16	Dec	103.7	Feb 16	25-year 3s		*103.14	103.18	*103.12	103.16	*103.12	103.16	*103.12	103.16	*103.10	103.14	---
						2s serials of '50 due Feb 15 1953		*101	101.8	*101	101.8	*101	101.8	*101	101.8	*101	101.8	---
						2s serials of '50 due Feb 15 1954		*101.4	101.12	*101.4	101.12	*101.4	101.12	*101.4	101.12	*101.4	101.12	---
						2s serials of '50 due Feb 15 1955		*101	101.8	*101	101.8	*101	101.8	*101	101.8	*101	101.8	---
						2s serials of '50 due Feb 15 1956		*100.20	100.28	*100.20	100.28	*100.20	100.28	*100.20	100.28	*100.20	100.28	---
						2s serials of '50 due Feb 15 1957		*100.8	100.20	*100.8	100.20	*100.8	100.20	*100.8	100.20	*100.8	100.20	---
						2s serials of '50 due Feb 15 1958		*99.24	100.4	*99.24	100.4	*99.24	100.4	*99.24	100.4	*99.24	100.4	---
						2s serials of '50 due Feb 15 1959		*99	99.12	*99	99.12	*99	99.12	*99	99.12	*99	99.12	---
						2s serials of '50 due Feb 15 1960		*98.12	98.24	*98.12	98.24	*98.12	98.24	*98.12	98.24	*98.12	98.24	---
						2s serials of '50 due Feb 15 1961		*97.24	98.4	*97.24	98.4	*97.24	98.4	*97.24	98.4	*97.24	98.4	---
						2s serials of '50 due Feb 15 1962		*97.20	98	*97.20	98	*97.20	98	*97.20	98	*97.20	98	---

*Bid and asked price. No sales transacted this day. a Odd lot transaction. r Registered bond transaction.
 †Called for redemption (2 1/2s due Sept. 15 1950-52, Sept. 15, 1950 at par) (2s due Sept. 15, 1950-52, Sept. 15, 1950 at par).

RANGE FOR WEEK ENDED JUNE 23

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
				Low High		Low High					Low High		Low High
New York City													
Transit Unification Issue—													
3% Corporate Stock 1980	June-Dec	109 1/4	109	109 3/4	69	108 1/2 110	3 1/2 series No. 9	June-Dec		75			69 1/2 80
							3 1/2 series No. 10	June-Dec		75			67 1/2 79 1/2
							3 1/2 series No. 11	June-Dec		74			63 1/2 78
							3 1/2 series No. 12	June-Dec		74	77 1/2		66 78
							3 1/2 series No. 13	June-Dec		76 1/2	76 1/2	3	63 1/2 76 1/2
							3 1/2 series No. 14	June-Dec		75 1/2			64 1/2 75 1/2
							3 1/2 series No. 15	June-Dec		75 1/2	77 1/2		65 75
							3 1/2 series No. 16	June-Dec		76			78 78
							3 1/2 series No. 17	June-Dec		76 1/2	78		65 1/2 75 1/2
							3 1/2 series No. 18	June-Dec		75 1/2			64 1/2 74
							3 1/2 series No. 19	June-Dec		76			67 76 1/2
							3 1/2 series No. 20	June-Dec		77			70 80
							3 1/2 series No. 21	June-Dec		74			65 1/2 78 1/2
							3 1/2 series No. 22	June-Dec	75 1/2	74 1/2	75 1/2	27	63 1/2 76 1/2
							3 1/2 series No. 23	June-Dec		74			
							3 1/2 series No. 24	June-Dec		76 1/2			64 76 1/2
							3 1/2 series No. 25	June-Dec		75 1/2	77 1/2		68 74
							3 1/2 series No. 26	June-Dec		74			64 1/2 78
							3 1/2 series No. 27	June-Dec		74			65 78
							3 1/2 series No. 28	June-Dec		74			66 78
							3 1/2 series No. 29	June-Dec		74			65 78
							3 1/2 series No. 30	June-Dec		74			65 78
							Brisbane (City) sinking fund 5s 1957	Mar-Sept	103	103	103 3/4	12	101 1/2 104 1/2
							Sinking fund gold 5s 1958	Feb-Aug		103	103	2	101 1/2 104 1/2
							Canada (Dept of) 30-yr 3s s f bonds 1978	Jan-July	33 1/2	38 1/2	39	25	35 40 1/2
							Canada (Dominion of) 4s 1960	April-Oct	100 1/2	100 1/2	101	32	100 1/2 102 1/2
							25-year 3 1/2s 1961	Jan-July		105 3/4	106 1/2	4</	

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JUNE 23

Main table containing bond records with columns for Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and various bond descriptions.

For footnotes see page 29

RAILROAD AND INDUSTRIAL COMPANIES

Table listing railroad and industrial companies with columns for Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and company names.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JUNE 23

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Celotex Corp 3 1/4s debentures 1960	Feb-Aug		*101 3/4			100 1/2	101 3/4
3 1/4s debentures (1947 issue) 1960	Feb-Aug		*101 1/2			100 1/2	101 1/2
Central Branch U P first gold 4s 1948	Jan-Dec				87	94	
Central of Georgia Ry—							
First mortgage series A 1995	Jan-July	66 1/4	66 1/4	66 1/2	34	62	67 1/2
Δ Gen mortgage 4 1/2s series A Jan 1 2020	May		*64 1/2	69 1/4		64	67 1/2
Δ Gen mortgage 4 1/2s series B Jan 1 2020	May	50	49 1/4	50 3/4	71	39	50 1/2
Central RR Co of N J—							
General mortgage 3 1/4s 1987	Jan-July	44 1/2	44 1/4	45 1/4	365	42 1/2	46 3/4
Central New York Power 3s 1974	April-Oct	105	105	105 1/4	21	105	105 3/4
Central Pacific Ry Co—							
First and refund 3 1/2s series A 1974	Feb-Aug		*103 3/4			103	104
First mortgage 3 1/2s series B 1968	Feb-Aug		102 3/4	102 3/4	6	102 3/4	104 3/4
Champion Paper & Fibre deb 3s 1965	Jan-July		*103 1/4			102 1/2	103 3/4
Chesapeake & Ohio Ry—							
General gold 4 1/2s 1992	Mar-Sept	125 1/2	124 1/2	126 1/2	37	124	133 3/4
Refund and imp M 3 1/2s series D 1996	May-Nov	101 1/2	101	101 1/2	29	100	103 1/2
Refund and imp M 3 1/2s series E 1996	Feb-Aug	101 1/2	101 1/2	102	42	100	104 1/4
Refund and imp M 3 1/2s series H 1973	June-Dec	104 3/4	104	104 3/4	6	104	106 1/2
R & A div first consol gold 4s 1989	Jan-July		*114	113 1/2		119 1/2	120 3/4
Second consolidated gold 4s 1989	Jan-July		*110			112	114
Chicago Burlington & Quincy RR—							
General 4s 1958	Mar-Sept	110 1/4	110 1/4	110 3/4	37	110 1/4	112 3/4
First and refunding 4 1/2s series B 1977	Feb-Aug		108 1/2	106 1/4	1	108 1/2	110 1/2
First and refunding mortgage 3 1/2s 1985	Feb-Aug		102	102	1	102	104
First and refunding mortgage 2 1/2s 1970	Feb-Aug	99 1/2	99 1/2	99 1/4	6	99 1/2	101 1/4
1st & ref mtge 3s 1990	Feb-Aug		100 3/4	100 3/4	1	100 3/4	100 3/4
Chicago & Eastern RR—							
Δ General mortgage inc conv 5s 1997	April	46 1/2	45 1/4	46 1/2	45	36	46 1/2
First mortgage 3 1/4s series B 1985	May-Nov		71	71	1	68	73 1/2
Chicago & Erie 1st gold 5s 1982	May-Nov		*127			126 3/4	127 1/2
Chicago Gt West first 4s series A 1988	Jan-July		89 1/2	89 1/2	5	86 1/2	93
Δ General inc mtge 4 1/2s Jan 1 2038	April		*80 3/4	81		73 1/4	84 1/4
Chicago Indianapolis & Louisville Ry—							
Δ 1st mortgage 4s inc series A Jan 1983	April	55 1/4	56	56 1/4	10	51 1/4	62
Δ 2nd mortgage 4 1/2s inc ser A Jan 2003	April	46 3/4	46 3/4	46 3/4	14	40 1/2	50 7/8
Chicago Indiana & Southern 4s 1968	Jan-July		*94	95		89	96
Chicago Milwaukee St Paul & Pacific RR—							
First mortgage 4s series A 1994	Jan-July		101	101 1/2	13	99 1/2	104 1/2
General mortgage 4 1/2s inc ser A Jan 1 2019	April	64 3/4	64	65 3/4	91	62	71 1/2
4 1/2s conv increased series B Jan 1 2044	April		57 1/2	58 1/4	123	52 3/4	60
Chicago & North Western Ry—							
Second mortgage conv inc 4 1/2s Jan 1 1999	April	54 1/4	54	54 3/4	213	50 1/2	56 1/2
First mortgage 3s series B 1989	Jan-July		*89			87	91
Chicago Rock Island & Pacific RR—							
1st mtge 2 1/2s ser A 1980	Jan-July		98 3/4	99	6	98 3/4	99 3/4
Chicago St L & New Orleans 5s 1951	June-Dec		*102 1/2	103		102 1/2	103 3/4
Memphis Division 1st gold 4s 1951	June-Dec		*102 1/2	103		102 1/2	103 3/4
Chicago Terre Haute & Southeastern Ry—							
First and refunding mtge 2 1/4-4 1/4s 1994	Jan-July	80 1/2	80 1/2	80 1/2	2	79 1/2	87
Income 2 1/4-4 1/4s 1994	Jan-July		73 1/2	73 1/2	23	72 1/4	80
Chicago Union Station—							
First mortgage 3 1/2s series F 1963	Jan-July	104 1/2	104 1/2	105 1/2	11	104 1/2	106 3/4
First mortgage 2 1/2s series G 1963	Jan-July		102	102	2	102	104
Chicago & Western Indiana conv 4s 1952	Jan-July	102	101 1/2	102 1/4	10	100 1/4	104
First and refunding 4 1/4s series D 1962	Mar-Sept		103 1/4	103 1/2	4	101 3/4	106
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975	April-Oct		*102 1/4	102 1/2		102 1/4	104 1/4
First mortgage 2 1/2s 1978	Jan-July		*102 1/4				
Cincinnati Union Terminal—							
First mortgage gtd 3 1/2s series E 1969	Feb-Aug	110 1/2	110 1/2	110 1/2	8	110 1/2	110 1/2
First mortgage 2 1/2s series G 1974	Feb-Aug		100	103		102	103 1/2
C I T Financial Corp 2 1/2s 1959	April-Oct		100 1/2	100 3/4	6	100 1/2	102
City Ice & Fuel 2 1/2s debentures 1966	June-Dec		97 1/2	97 3/4	3	96	97 1/2
City Investing Co 4s debentures 1961	June-Dec		90 1/2	90 1/2	3	83 3/4	91 1/2
Cleveland Cincinnati Chic & St Louis Ry—							
General gold 4s 1993	June-Dec	79 1/2	79 1/2	80	30	75	82
General 5s series B 1993	June-Dec		*99 1/2	100 1/2		98 3/4	98 3/4
Refunding and imp 4 1/2s series E 1977	Jan-July	63	61 3/4	63	103	61 3/4	67 3/4
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July		*60 1/2	63 1/2		57	62
St Louis Division first coll trust 4s 1990	May-Nov		82	82	5	80	87
Cleveland Electric Illuminating 3s 1970	Jan-July	106 3/4	106 3/4	106 3/4	2	106 1/4	107 3/4
First mortgage 3s 1982	June-Dec		*105 3/4			106	107 1/4
Cleveland & Pittsburgh RR—							
Series D 3 1/2s guaranteed 1950	Feb-Aug		*99 1/2	100 1/2		100	100
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct		99 1/2	100	2	99 1/4	100 1/2
Cleveland Union Terminals Co—							
First mortgage 5 1/2s series A 1972	April-Oct		107 1/4	108	4	107 3/4	108 3/4
First mortgage 5s series B 1973	April-Oct		106 3/4	107	7	106	107 3/4
First mortgage 4 1/2s series C 1977	April-Oct	106 1/4	106 1/4	106 1/2	13	105 1/2	106 3/4
Colorado & Southern Ry—							
4 1/2s (stamped modified) 1980	May-Nov	76	76	76 1/2	25	62 1/4	78
Colorado Fuel & Iron Corp—							
First mortgage and coll trust 4s 1964	April-Oct		*101 3/4			100 1/2	101 1/4
Columbia Gas & Electric Corp—							
3 1/4s debentures 1971	Mar-Sept		102 3/4	102 3/4	1	102 3/4	105 3/4
Columbia Gas Sys Inc—							
3 1/4s debentures 1973	April-Oct	105 1/2	105 1/2	105 3/4	29	105	106 1/2
3s debentures March 1974	Mar-Sept		*103 1/2	105		103 1/2	105 3/4
3s debentures August 1974	Feb-Aug					105 3/4	105 3/4
Columbus & South Ohio Elec 3 1/4s 1970	May-Sept		*107 1/2			107 1/2	108 3/4
Columbus & Toledo first external 4s 1955	Feb-Aug		*106			107 3/4	107 3/4
Commonwealth Edison Co—							
First mortgage 3s series L 1977	Feb-Aug	107	106 1/2	107	26	105 1/2	107 1/2
First mortgage 3s series N 1978	June-Dec		106	106	5	106	107
3s sinking fund debentures 1999	April-Oct		104 1/2	104 1/2	1	104 1/2	105 1/4
2 1/2s s f debentures 1999	April-Oct		100	100 1/4	16	100	100 3/4
Conn Ry & Lt 1st and ref 4 1/2s 1951	Jan-July		*100 1/2			101	101 1/2
Conn River Pwr sink fund 3 1/4s A 1961	Feb-Aug		*103	103 1/2		102 1/2	105 1/2
Consolidated Cigar Corp 3 1/4s 1965	April-Oct		*102 1/2	104 1/4		102	102 1/2
Consolidated Edison of New York—							
First and refund mtge 2 1/2s ser A 1982	Mar-Sept	101 1/2	101 1/2	101 1/2	10	100 3/4	102 1/2
First and refund mtge 2 1/2s ser B 1977	April-Oct		99 1/2	99 1/2	5	99 1/4	100 1/4
First and refund mtge 2 1/2s ser C 1972	June-Dec		*102			101 1/2	103 1/4
First and refunding 3s series D 1972	May-Nov		106 1/4	106 1/4	10	104 1/2	106 1/2
First and refund mtge 3s series E 1979	Jan-July	105 1/2	105 1/2	105 1/2	2	105 1/2	106 3/4
3s convertible debentures 1963	June-Dec	135 1/4	133 1/2	135 1/2	544	115	140
Consolidated Gas Co of Balt City—							
General mortgage 4 1/2s 1954	April-Oct		*109 1/2	110 1/2		109 3/4	110 1/4
Consolidated Gas El Lt & Power (Balt)—							
1st ref M 2 1/2s ser Q 1976	Jan-July	104	104	104	1	103	104 3/4
1st ref M 2 1/2s ser R 1981	April-Oct		104 1/4	104 1/4	5	104	105
1st ref M 2 1/2s ser T 1976	Jan-July	104	104	104	13	104	106 3/4
1st ref M 2 1/2s ser U 1981	April-Oct		104 1/4	104 3/4	8	104 3/4	106 1/2
2 1/2s conv deb 1982	May-Nov	120 1/4	119 1/2	121	214	108 1/2	124
Consolidated Natural Gas 2 1/2s 1968	April-Oct		*103 3/4			103	104
Consumers Power first mtge 2 1/2s 1975	Mar-Sept	103 1/2	103 1/2	104	4	103 1/4	106
Continental Baking 3s debentures 1965	Jan-July		103	103	40	102 1/2	103 1/2
Crucible Steel Co of Am 1st mtge 3 1/2s 1966	May-Nov		*95	97 1/2		92 1/4	96
Δ Cuba Northern Ry first 5 1/2s 1942	June-Dec		*48 1/2	51 1/2		47 1/2	50 1/2
Δ Deposit receipts 1942	June-Dec		*31 1/4	33		31 1/4	35
Δ Cuba RR first 4s gold 1952	Jan-July		*82	84		81	89
Δ Deposit receipts	Jan-July		26 1/2	26 1/2	10	25	32 1/2
Δ 7 1/2s series A deposit receipts 1946	June-Dec		*30	35 1/4		32 1/2	35 1/4
Δ 6s series B deposit receipts 1946	June-Dec		*31 1/2			33 1/2	35 1/4
Dayton Power & Lt first mtge 2 1/2s 1975	April-Oct		*101 1/2	101 1/2		101 1/2	103 3/4
First mortgage 3s 1978	Jan-July						
First mortgage 3 series A 1978	June-Dec		*106				
Dayton Union Ry 3 1/4s series B 1965	June-Dec		*100			101	101
Deere & Co 2 1/2s debentures 1965	April-Oct		*102 1/2	103		103	104 1/2
Delaware & Hudson 4s extended 1963	May-Nov	92 1/2	91 3/4	92 1/2	62	91	99 3/4

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Delaware Lackawanna & Western RR Co—							
New York Lackawanna & Western Div							
First and refund M 5s series C 1973	May-Nov		84	84	3	81	86 1/2
Δ Income mortgage due 1993	May		*56 1/8	58 1/4		57	65
Morris & Essex division—							
Collateral trust 4-6s May 1 2042	May-Nov	66 1/4	66 1/4	66 3/4	45	64	

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JUNE 23

Table of bond records for the New York Stock Exchange, categorized by 'K' and 'L'. Columns include Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1. Includes entries like Kanawha & Mich 1st mtge 4s 1990, Kansas City Power & Light 2 1/2s 1976, etc.

Table of bond records for the New York Stock Exchange, categorized by 'M', 'N', 'O', and 'P'. Columns include Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1. Includes entries like Macy (R H) & Co 2 1/2s debentures 1972, Maine Central RR 4 1/2s series A 1950, etc.

For footnotes see p. 29

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JUNE 23

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Pittsburgh Cinc Chicago & St Louis RR—							
General mortgage on sales A 1914.....June-Dec			105½	106¼	11	103½	108%
General mortgage 5s series B 1975.....April-Oct			105¼	106	4	103½	107%
General mortgage 3½s series E 1975.....April-Oct			81	85	—	82½	89
Pittsb Coke & Chem 1st mtge 3½s 1964.....May-Nov		102¼	102¼	102¼	3	100	102¼
Pittsburgh Consolidation Coal—							
3½s debentures 1965.....Jan-July			102¼	102¼	2	102¼	103
Pittsburgh Steel 1st mortgage 4½s 1958.....April-Oct			102½	102¼	—	100%	102%
Pittsburgh & West Virginia Ry—							
First mortgage 4½s series A 1958.....June-Dec		94	94	94½	3	93	96¼
First mortgage 4½s series B 1959.....April-Oct			94¼	94¼	4	93	96¼
First mortgage 4½s series C 1960.....April-Oct			94¼	94¼	12	92¼	96¼
Pittsburgh Youngstown & Ashtabula Ry—							
First general 5s series B 1962.....Feb-Aug			111¼	111¼	1	108	111¼
First general 5s series C 1974.....June-Dec							
First general 4½s series D 1977.....June-Dec							
Pittston Co 5½s income debentures 1964.....Jan-July			101	101½	—	99%	100%
Potomac Elec Power 1st mtge 3½s 1977.....Feb-Aug			108¼	108¼	—	108¼	108¼
First mortgage 3s 1983.....Jan-July			104½	—	—	105	105
First mortgage 2½s 1984.....May-Nov							
Providence Terminal 4s 1956.....Mar-Sept			99	103	—	100	100
Public Service Electric & Gas Co—							
3s debentures 1963.....May-Nov			104¼	104¼	4	103¼	105¼
First and refunding mortgage 3½s 1968.....Jan-July			106	106	4	106	109%
First and refunding mortgage 5s 2037.....Jan-July			151¼	151¼	3	151	152
First and refunding mortgage 8s 2037.....June-Dec			221	221	1	221	225
First and refunding mortgage 3s 1972.....May-Nov		105%	105%	105%	1	105%	106¼
First and refunding mortgage 2½s 1979.....June-Dec			104	—	—	103%	105¼

Q

Quaker Oats 2½s debentures 1964.....Jan-July			101½	102	—	101%	102%
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R

Reading Co first & ref 3½s series D 1995.....May-Nov			87½	89	22	87½	95¼
Reynolds (R J) Tobacco 3s deb 1973.....April-Oct		104%	104¼	104¼	10	104¼	105%
Rochester Gas & Electric Corp—							
General mortgage 4½s series D 1977.....Mar-Sept			120¼	—	—	—	—
General mortgage 3½s series H 1967.....Mar-Sept						106%	106%
General mortgage 3½s series I 1967.....Mar-Sept							
General mortgage 3½s Series J 1969.....Mar-Sept			106½	107½	—	106½	107½
†Rut-Canadian 4s stamped 1949.....Jan-July			6½	7	—	7	8¼
††Rutland RR 4½s stamped 1941.....Jan-July			8	8½	6	8	10¼

S

Sagueneay Power 3s series A 1971.....Mar-Sept			103¼	104½	—	103½	104¼
St. Lawrence & Adirondk 1st gold 5s 1996.....Jan-July			68½	72	—	65	71
Second gold 6s 1996.....April-Oct			75½	—	—	72	75
St. Louis Rocky Mt & P 5s stamped 1955.....Jan-July			101	—	—	98½	101
St. Louis-San Francisco Ry Co—							
1st mortgage 4s series A 1997.....Jan-July		92½	92	92¾	67	90	94¼
ΔSecond mtge inc 4½s series A Jan 2022.....May		59%	59	60½	150	56%	66½
St. Louis-Southwestern Ry—							
First 4s bond certificates 1989.....May-Nov			118	118½	8	117%	120
Second 4s inc bond certificates Nov 1989.....Jan-July			104	104	3	99½	104
General and ref gold 5s series A 1980.....Jan-July		104½	104½	104½	7	104½	106
St Paul & Duluth first cons gold 4s 1968.....June-Dec			104½	—	—	—	—
St Paul Union Depot 3½s B 1971.....April-Oct			104¼	104¼	3	103¼	104¼
Scioto V & New England 1st gtd 4s 1989.....May-Nov			126	—	—	126%	127%
Seaboard Air Line RR Co—							
ΔGeneral mtge 4½s series A Jan 2016.....May		84%	83%	84%	111	75¼	86¼
Seagram (Jos E.) & Sons 2½s 1966.....June-Dec			99	99%	—	98%	99%
3s debentures 1974.....June-Dec			102¾	—	—	—	—
Shell Union Oil 2½s debentures 1971.....April-Oct			98½	98¾	54	98¼	99%
††Slesian-Amer Corp coll trust 7s 1941.....Feb-Aug			58	60	—	53½	68½
Skelly Oil 2½s debentures 1965.....Jan-July			102½	103	—	102½	103¼
Socony-Vacuum Oil 2½s 1976.....June-Dec		99	98¼	99¼	56	98½	99¼
South & North Ala RR gtd 5s 1963.....April-Oct			123¼	—	—	123¼	124
Southern Bell Telephone & Telegraph Co—							
3s debentures 1979.....Jan-July			105¼	105¼	—	105¼	107¼
2½s debentures 1985.....Feb-Aug			101	101½	—	100%	102
2½s debentures 1987.....Jan-July			103¼	103%	—	103¼	105
Southern Indiana Ry 2½s 1994.....Jan-July			75	75	5	75	83
Southern Pacific Co—							
First 4½s (Oregon Lines) A 1977.....Mar-Sept		100¾	100½	101½	66	99%	103¼
Gold 4½s 1969.....May-Nov		95¾	94½	95%	84	94½	98¾
Gold 4½s 1981.....May-Nov		91¼	90¼	91¼	65	90¼	97
3s convertible debentures 1960.....Apr-Oct		107¾	105%	108	115	100½	108¾
San Fran Term 1st mtge 3½s ser A 1975.....June-Dec		102½	102	102¼	5	102	103¼
Southern Pacific RR Co—							
First mortgage 2½s series E 1986.....Jan-July		85¾	85	85¾	3	82	85%
First mortgage 2½s series F 1996.....Jan-July			83	83½	11	83	86¾
First mortgage 2½s series G 1981.....Jan-July		113¼	113¼	113½	22	111	120¾
Southern Ry first cons gold 5s 1994.....Jan-July			93¼	93¾	68	92¼	96
Devel and general 4s series A 1956.....April-Oct			103½	103½	23	102	106
Devel and general 6½s series A 1956.....April-Oct			106¾	107	14	105½	109
Devel and general 6½s series A 1956.....April-Oct			106¾	107	14	105½	109
Memphis Div first gold 5s 1996.....Jan-July			100%	100%	2	100%	102
St. Louis Div first gold 4s 1951.....Jan-July			101	101¾	10	101	103¼
Southwestern Bell Tel 2½s deb 1985.....April-Oct			60	60	1	40	60
3½s debentures 1983.....May-Nov			103½	—	—	103½	105
ΔSpokane Internat first gold 4½s 2013.....April			97¾	98	53	97%	98%
Standard Oil of California 2½s deb 1966.....Feb-Aug			102¾	102¾	15	102½	103¾
Standard Oil (N J) debentures 2½s 1971.....May-Nov			—	—	—	99%	102
2½s debentures 1974.....Jan-July			101	101%	5	101¼	102
Sunray Oil Corp 2½s debentures 1966.....Jan-July			103%	103%	5	103%	104½
Swift & Co 2½s debentures 1972.....Jan-July			—	—	—	—	—
2½s debentures 1973.....May-Nov			—	—	—	—	—

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Terminal RR Assn of St Louis—							
Refund and imp M 4s series C 2019.....Jan-July			126%	—	—	119%	128
Refund and imp 2½s series D 1985.....April-Oct			103¼	104	—	103¼	105
Texas Corp 3s debentures 1965.....May-Nov		105%	105¼	106	40	105¼	106¼
Texas & New Orleans RR—							
First and refund M 3½s series B 1970.....April-Oct			99%	100	—	98½	101¼
First and refund M 3½s series C 1990.....April-Oct			99¼	99½	17	98¼	101
Texas & Pacific first gold 5s 2000.....June-Dec			132¼	132¾	18	128½	132%
General and refund M 3½s ser E 1985.....Jan-July		103	103	103¾	18	103	106
Texas Pacific-Missouri Pacific—							
Term RR of New Orleans 3½s 1974.....June-Dec			102½	102¾	7	102%	103¼
†Third Ave Ry first refunding 4s 1960.....Jan-July		64¼	62	65½	244	52	69¼
ΔAdjustment income 5s Jan 1960.....April-Oct		26½	25¼	29	454	21%	32%
Tol & Ohio Cent ref and imp 3½s 1960.....June-Dec			96%	96%	16	92	97
Tri-Continental Corp 2½s deb 1961.....Mar-Sept		100%	100%	100%	4	100%	101½

T

U

Union Electric Co of Missouri 3½s 1971.....May-Nov			109%	109%	2	108½	110¼
First mortgage and coll trust 2½s 1975.....April-Oct			102	102	1	102	103½
3s debentures 1968.....May-Nov			104¼	104¼	6	104¼	105%
Union Oil of California 2½s deb 1970.....June-Dec		102½	102½	102½	7	102¼	103½
Union Pacific RR—							
2½s debentures 1976.....Feb-Aug			103	—	—	103	105
Refunding mortgage 2½s series C 1981.....Mar-Sept			94%	95	8	94%	97¼
United Biscuit Co of America 2½s 1966.....April-Oct			102¼	103	—	102¼	103¼
United Gas Corp 2½s 1970.....Jan-July			102¼	—	—	102¼	103%
U S Rubber 2½s debentures 1976.....May-Nov			98¼	98¾	—	96%	99
2½s debentures 1967.....April-Oct			98¼	99	25	98¼	99¼
Universal Pictures 3½s debentures 1959.....Mar-Sept			90	90	4	89	92

V

W

Vandalla RR consol gtd 4s series A 1955.....Feb-Aug			105¼	106¼	—	106¼	107¼
Consol sinking fund series B 1957.....May-Nov			106½	—	—	105	107½
Virginia Electric & Power Co—							
First and refund mtge 2½s ser E 1975.....Mar-Sept		101%	101%	101%	23	101%	103%
First and refund mtge 3s series F 1978.....Mar-Sept						105	105¾
3½s convertible debentures 1963.....April-Oct		121%	121½	122%	154	114%	130%
First and refund mtge 2½s ser G 1979.....June-Dec			104	105	—	—	—
Virginia & Southwest first gtd 5s 2003.....Jan-July			100	100	2	100	104
First consolidated 5s 1958.....April-Oct		88%	88¼	88¾	2	86	92
Virginian Ry 3s series B 1995.....May-Nov			97½	98	15	96¼	101
First lien and ref mtge 3½s ser C 1973.....April-Oct			103	—	—	103	104½

Wabash RR Co—							
Gen mtge 4s income series A Jan 1981.....April			75½	75½	1	73½	81
Gen mtge income 4½s series B Jan 1991.....April			73%	74%	12	73	79¼
First mortgage 3½s series B 1971.....Feb-Aug			97%	98%	—	98¼	101¼
Walworth Co conv debentures 3½s 1976.....May-Nov			91	100	—	87½	91
Warren RR first ref gtd gold 3½s 2000.....Feb-Aug			50%	51	5	50%	54
Washington Terminal 2½s series A 1970.....Feb-Aug			101	—	—	101	101
Westchester Ltg 5s stamped gtd 1950.....June-Dec			101½	—	—	101½	103
General mortgage 3½s 1967.....Jan-July			105%	105¼	—	105	106¼
General mortgage 3s guaranteed 1979.....May-Nov			105¼	105¾	5	105%	108%
West Penn Electric 3½s 1974.....May-Nov			105%	105%	10	104½	106%
West Penn Power 3½s series I 1966.....Jan-July			10				

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JUNE 23

Table of stock prices for various companies under the heading 'STOCKS New York Curb Exchange'. Columns include Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range Since January 1 (Low, High).

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For footnotes see page 37

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JUNE 23

Table of stock prices for the New York Curb Exchange, including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since January 1.

Table of stock prices for the New York Curb Exchange, including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since January 1.

For footnotes see page 33.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JUNE 23

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
United Light & Railways dist-on	7	17 1/4	27 3/8	27 3/8	11,900	27 1/2	29 1/2
Ex-distribution	7	17 1/4	16 3/4	17 1/4	4,700	16 3/4	17 1/4
United Milk Products common	9	9	9	9	250	7 1/2	19
75c participating preferred						17 1/2	19
United Molasses Co Ltd						4	4
Amer deposit rcpts ord registered						110	245 1/2
United NJ RR & Canal	100	240	240	240	110	236	245 1/2
United Profit Sharing common	25c	3 3/4	3 3/4	3 3/4	1,700	3 1/2	3 3/4
10% preferred	10	5 3/4	5 3/4	5 3/4	50	5	6 1/4
United Shoe Machinery common	25	43 3/8	43 1/2	46	4,800	40 3/4	49 1/2
Preferred	25	41 1/2	41 1/2	41 1/2	80	40 1/2	43
United Specialties common	1	17	15 1/2	17	4,000	12	17
U S Air Conditioning Corp	10c	2	2	2 1/2	2,100	1 1/2	2 1/2
U S Foli Co class B	1	17 3/4	17	17 3/4	1,100	15 1/2	18 1/2
U S and International Securities		4 1/2	4	4 1/2	400	3 1/2	4 1/2
\$5 1st preferred with warrants		91 1/4	90 3/4	91 1/4	225	84	93
U S Radiator common	1	6 1/2	5 3/4	6 1/2	6,900	4 1/2	6 1/2
U S Rubber Reclaiming Co	1	1 1/2	1 1/2	2	300	1 1/2	2
United Stores Corp common	50c	1 1/2	1 1/2	2	1,300	1 1/2	2
Universal Consolidated Oil	10					40	57
Universal Insurance	10					25	28 1/2
Universal Products Co common	10	28 1/2	27 1/2	28 1/2	700	27 1/2	29 1/2
Utah-Idaho Sugar	5	3 3/8	3 1/4	3 1/2	2,900	2 3/4	3 1/4
Utah Power & Light common			25 1/2	26	800	23 1/2	27 1/2

V							
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	Low	High
Valspar Corp common	1	6 3/4	6 3/4	7 1/4	1,600	5	7 1/2
\$4 convertible preferred	5					68	80
Vanadium-Alloys Steel Co						27	32 1/2
Venezuelan Petroleum	1	5 1/2	5 1/2	5 3/4	2,500	3 3/4	5 3/4
Venezuela Syndicate Inc	20c				600	2 1/2	4 1/4
Vogt Manufacturing						12 1/2	16

W							
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	Low	High
Waco Aircraft Co			1 1/2	1 1/2	100	1 1/4	2 1/4
Wagner Baking voting trust cts ext			6	6 1/4	200	6	9 1/4
7% preferred	100					109	112
Waitt & Bond Inc	1		1 1/4	1 3/8	800	1 1/4	2 1/8
\$2 cum preferred	30					8 1/2	13 1/4
Waltham Watch Co vto w	1	7 1/2	7 1/2	7 1/2	33,200	7 1/2	7 1/2
Ward Baking Co warrants	1	4 1/4	4 1/4	4 3/4	150	4 1/4	4 3/4
Westworth Manufacturing	1.25	8 1/2	8 1/4	8 1/2	700	7 1/2	8 1/2
West Texas Utilities \$6 preferred			112 1/2	112 1/2	50	112 1/2	114 1/2
Western Maryland Ry 7% 1st pfd	100	169	170	170	30	158	175 1/2
Western Tablet & Stationery comm			26	27 3/8	350	24 1/2	28 1/2
Westmoreland Coal	20	30	29	30	425	27	32 1/2
Westmoreland Inc	10	20	19 1/2	20	300	18 1/2	21 1/2
Wevenberg Shoe Mfg	1	19	19	19	50	17 1/2	19 1/2
Whirlpool Corp	5	20 1/4	20	20 1/4	200	14 1/2	24 1/2
Whitman (Wm) & Co	1					2 1/4	4 1/4
Wichita River Oil Corp	10					17 1/2	22 1/4
Wickes (The) Corp	5	8 1/2	8 1/2	8 1/2	500	7 1/2	9
Williams (R C) & Co			6	6 1/2	250	4 3/4	5 1/2
Willson Products Inc	1					8 1/2	12
Wilson Brothers common	1		3 1/2	4 1/8	1,400	3 1/4	4 1/4
5% preferred w w	25		13 1/2	13 3/4	150	12 1/2	14 1/4
5% preferred x w	25					12 1/2	12 1/2
Winnipeg Elec common		32 1/2	30 3/4	32 1/2	600	29 3/4	35 1/2
Wisconsin Pwr & Lt 4 1/2% pfd	100					104 1/4	107 1/2
Woodall Industries Inc	2	15 1/4	15 1/4	15 1/4	100	14	16 1/4
Woodley Petroleum common	8	15 1/4	12 3/4	13 3/8	300	10 1/2	13 3/4
Woolworth (F W) Ltd						3 1/4	4 1/2
American deposit receipts	5s						4 1/2
6% preference	21						2
Wright Hargreaves Ltd		1 1/2	1 1/2	1 3/4	3,200	1 1/2	2

BONDS							
New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Low	High
Appalachian Elec Power 3 1/4s 1970	June-Dec		107 1/2	107 3/4	9	107 1/2	109 1/4
Atlantic City Electric 3 1/4s 1964	Jan-July		104 1/2	105		103 3/4	106
Bethlehem Steel 6s Aug 1 1998	Quar-Feb		165	180		166	173
Boston Edison 2 3/4s series A 1970	June-Dec		102 1/2	103	18	102 1/2	104 3/4
Central States Electric Corp 5s debs 1948	Jan-July	105 3/4	105 1/2	105 3/4	97	103	108
5 1/2s debentures 1954	Mar-Sept	111 1/2	110 3/4	111 3/4	49	108	112 3/4
Chicago Transit Authority							
3 3/4s revenue series of 1947-1978	Jan-July	95 3/4	94 1/2	95 3/4	35	91 1/4	96
Cities Service Co debenture 3s 1977	Jan-July	101 1/4	101	101 1/2	211	99 1/2	101 1/2
Called bonds			100	100	153	99 1/2	101
Registered			100 3/4	101	4	100	100
Delaware Lack & Western RR							
Lackawanna of N J Division							
1st mortgage 4s series A 1993	May-Nov	55 1/4	55 1/4	56 1/4	4	55 1/4	60 1/4
1st mortgage 4s series B 1993	May		140	141 3/4		40	47
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	101 1/2	101 1/2	102	10	101 1/2	103 3/4
Elmira Water Lt & RR 6s 1956	Mar-Sept		116 1/2			117 1/4	118 1/2
Ercole Marelli Elec Mfg Co							
6 1/2s with Nov 1 1940 coupon 1953	May-Nov		58	65		57 1/4	61
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov		30				61
Finland Residential Mtge Bank							
5s stamped 1961	Mar-Sept		70	72		52	71 1/2
Grand Trunk Western Ry 4s 1950	Jan-July		99 3/4			99 3/4	100
Green Mountain Power 3 3/4s 1963	June-Dec		110 1/2			102 3/4	104 1/2
Guantanamo & Western RR							
6s series A (coupon on) 1958	Jan-July		43	52		45	45
Ex-coupon market			41 1/2	41 1/2	3	41 1/2	43 1/2
International Power Sec							
6 1/2s series C 1955	June-Dec		81	81 1/2	4	80	88 1/2
6 1/2s (Dec 1 1941 coupon) 1955			79	81		76 1/2	86
7 1/2s series E 1957	Feb-Aug		87 1/2	87 1/2	2	86	95
7 1/2s (Aug 1941 coupon) 1957			85	85	3	83	92
7 1/2s series F 1952	Jan-July	86 1/2	86 1/2	87	3	85	95 1/2
7 1/2s (July 1941 coupon) 1952			85	85	6	83	91 1/2

BONDS							
New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Low	High
Interstate Power Co							
6 1/2s debenture escrow certificates 1952	Jan-July		90 1/4	91 1/2		88	98
Isarco Hydro-Electric Co							
7 1/2s with Nov 1 1940 coupon 1952	Mar-Nov		59 1/2	59 3/4	3	56 1/2	63
7 1/2s with Nov 1 1940 coupon 1952	Mar-Nov		30				55 1/2
Italian Superpower 6s 1963	Jan-July	54 1/4	52 3/4	54 1/4	59	47 1/2	55 1/2
McCord Corp debentures 4 1/2s 1956	Feb-Aug					101 1/4	103
Midland Valley RR							
Extended at 4% to 1963	April-Oct		64 3/4	64 3/4	1	60 1/2	66 1/2
Milwaukee Gas Light 4 1/2s 1967	Mar-Sept	104 1/4	104	104 1/4	10	103	106
New England Power 3 3/4s 1961	May-Nov		106 1/4	109		105 1/4	106 1/4
Ohio Power 1st mortgage 3 3/4s 1968	April-Oct		105 1/2	105 1/2	5	105 1/2	107 3/4
1st mortgage 3s 1971	April-Oct		104 3/4	104 3/4	18	104 3/4	105 1/2
Park Lexington 1st mortgage 3s 1964	Jan-July		99	99	1	96 1/2	99
Pennsylvania Water & Power 3 3/4s 1964	June-Dec	105 1/2	105 1/2	106	2	105 1/2	106 1/2
3 3/4s 1970	Jan-July		105 3/4	109		106	106
Piedmont Hydro-Electric Co							
6 1/2s with Oct 1 1940 coupon 1960	April-Oct		58 1/4	65		57 1/4	61
6 1/2s ex Oct 1 1947 coupon 1960			30				
Public Service Electric & Gas Co							
50-year 6% debentures 1998	Jan-July	164	164	164	6	160 3/4	165
Queens Borough Gas & Electric							
5 1/2s series A 1952	April-Oct		105	105	1	104 1/2	105 3/4
Safe Harbor Water Power Corp 3s 1981	May-Nov		110 3/8			102 3/4	102 3/4
San Joaquin Lt & Pow 6s B 1952	Mar-Sept		110 3/4	107 1/4		107 1/4	109 3/4
Southern California Edison 3s 1965	Mar-Sept	104 3/4	104 3/4	105 1/2	21	104	105 3/4
3 1/2s series A 1973	Jan-July		106 1/2			105	108
1st and ref M 3s series B 1973	Feb-Aug		110 1/4			104 1/2	105 1/2
Southern California Gas 3 3/4s 1970	April-Oct		110 1/4	105 1/2		103 1/2	106 3/4
Southern Counties Gas (Calif)							
1st mortgage 3s 1971	Jan-July		110 1/2	104		101 1/2	103 3/4
Southwestern Gas & Electric 3 3/4s 1970	Feb-Aug		110 1/2	106 1/2		106	106 1/2
Spalding (A G) & Bros 5s 1989	May-Nov		95	99		89 1/4	99
Starrett Corp Inc 5s coll trust 1966	April-Oct		84 1/4	84 1/4	1	79	90
Stinnes (Hugo) Corp							
7 1/2s 3rd stamped 1946	Jan-July		50	50	1	43	58
Stinnes (Hugo) Industries							
7 1/2s 2nd stamped 1946	April-Oct		50 1/2	50 1/2	1	43 1/2	58
Terni Hydro-Electric Co							
6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug		59 1/4	60 3/4		57	64 3/4
6 1/2s ex Aug 1 1947 coupon 1953			30				
Triborough Bridge & Tunnel Authority							
3 3/4s revenue 1969	May-Nov		104	104 1/2	10	102 1/2	104 1/2
United Electric Service Co							
7 1/2s with Dec 1 1940 coupon 1956	June-Dec		59 1/2	65		62	63
7 1/2s ex Dec 1 1947 coupon 1956			30				

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended June 23, 1950	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday						
Monday	1,290,770	\$3,191,000	\$385,900			\$3,576,900
Tuesday	1,472,270	2,071,000	250,500			3,362,300
Wednesday	1,739,830	2,842,000	352,000			3,194,000
Thursday	1,629,550	3,070,800	203,000			3,273,800
Friday	1,704,083	2,669,500	246,000			2,915,500
Total	8,045,503	\$14,845,100	\$1,477,400			\$16,322,500

Stocks—No. of shares	Week Ended June 23		Jan. 1 to June 23	
	1950	1949	1950	1949
8,045,503	3,404,675	234,790,545	109,782,604	

Bonds	Week Ended June 23		Jan. 1 to June 23	
	1950	1949	1950	1949
U. S. Government		\$1,500	\$135,700	\$309,000
International Bank		27,000	303,000	780,000
Foreign	\$1,477,400	1,098,000	53,331,770	47,765,350
Railroad & Industrial	14,845,100	12,456,900	474,579,300	336,242,600
Total	\$16,322,500	\$13,583,400	\$528,349,770	\$385,096,950

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended June 23, 1950	Stocks (Number of Shares)	Domestic	Bonds (Par Value) Foreign Government	Foreign Corporate	Total
Saturday					
Monday	297,425	\$94,000	\$38,000	\$23,000	\$155,000
Tuesday	279,550	87,000	26,000	24,000	137,000
Wednesday	317,740	92,000	21,000	3,000	116,000
Thursday	317,585	288,000	23,000		311,000
Friday	320,835	89,000	6,000	14,000	109,000
Total	1,533,135	\$650,000	\$477,000	\$15,883,000	\$17,649,000

Stocks—No. of shares	Week Ended June 23		Jan. 1 to June 23	
	1950	1949	1950	1949
1,533,135	907,405	53,224,041	27,531,031	

Bonds	Week Ended June 23		Jan. 1 to June 23	
	1950	1949	1950	1949
Domestic	\$650,000	\$477,000	\$15,883,000	\$17,649,000
Foreign government	114,000	412,000	8,016,000	5,548,000
Foreign corporate	64,000	11,000	1,385,000	1,007,000
Total	\$828,000	\$900,000	\$25,284,000	\$24,204,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JUNE 23

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Agricultural Chem.	100	159	157 1/2	159	2,348	146 1/2	Jan 161 1/2
American Sugar Refining	100	26 1/2	24 1/2	26 1/2	252	21 1/2	Feb 32
American Tel. & Tel.	100	50	30 1/2	31 1/2	526	27 1/2	Mar 33 1/2
American Woolen	100	115	116	116	65	114	Mar 120
Anaconda Copper	100	114	113 1/4	114 1/4	205	107	Jan 117 1/2
Bigelow-Sanford Carpet 6% pfd.	100	48 1/4	47 1/2	49	1,672	45 1/4	Jan 51
Boston & Albany RR.	100	15 1/2	15 1/2	15 1/2	168	14 1/2	Jan 15 1/2
Boston Edison	100	36 1/2	36 1/2	37	60	33	Apr 40 1/2
Boston Elevated Railway	100	3	3	3	11	3	Feb 5
Stamped	100	4	4	5	545	4 1/2	Mar 5
Boston & Maine RR 7% prior pfd.	100	5	5	5	80	5 1/2	Mar 6
5% class A 1st pfd unstamped	100	8	8	8	40	7	Feb 9
5% class A 1st pfd stamped	100	20 1/2	21 1/4	21 1/4	395	19 1/4	Jan 22
8% class B 1st pfd stamped	100	78	79 1/2	79 1/2	125	66	Jan 85
10% class D 1st pfd stamped	100	5	5	6	90	5 1/2	Jun 6
Boston Personal Prop Trust	100	38	37	38	50	32	Apr 41 1/4
Boston & Providence RR	100	20	20	20 1/4	400	20	Jun 24 1/2
Calumet & Hecla	100	38 1/2	38 1/2	39	135	x36	Jan 40 1/2
Cities Service	100	73 1/2	71 1/2	73 1/2	378	66 1/2	Jan 76 1/2
Eastern Mass Street Ry	100	49 1/2	48	49 1/2	1,338	41	Jan 50 1/2
5% preferred adjustment	100	14 1/2	14	14 1/2	520	14	Apr 14 1/2
Eastern SS Lines Inc.	100	41 1/2	40 1/2	41 1/2	460	33 1/2	Jan 42 1/2
Employers Group Assoc.	100	55	57	57	355	49 1/2	Apr 58 1/2
First National Stores	100	75 1/2	71 1/2	73 1/2	378	76 1/2	Mar 80 1/4
General Electric	100	81	81	81	10	70 1/2	Jan 89 1/2
Gilchrist Co	100	79 1/2	60 1/4	73	73	47 1/2	Jan 62
Gillette Safety Razor Co.	100	52 1/2	53 1/2	53 1/2	50	52	Jan 58 1/4
Kennecott Copper	100	8 1/2	8 1/2	8 1/2	390	7 1/2	Jan 9 1/2
Lone Star Cement Corp	100	20 1/2	20	20 1/2	311	16 1/2	Mar 22
Maine Central RR	100	15	15	16	2,700	15	May 30
5% preferred	100	12 1/2	12 1/2	12 1/2	774	10 1/2	Jan 13 1/2
Mathieson Chemical Corp	100	98 1/2	98	99 1/2	370	92 1/2	Feb 102 1/4
Mergenthaler Linotype	100	60	51	60	6,900	29	Jan 70
Narragansett Racing Assn.	100	16	15 1/2	16 1/2	802	15 1/2	Jun 18 1/4
Nash-Kelvinator	100	5	5	5	50	5	Mar 5
National Service Cos.	100	6	6	6	58	5 1/2	Feb 7 1/2
New England Electric System	100	15 1/2	15 1/2	15 1/2	95	15	Jan 16 1/4
New England Tel. & Tel.	100	25 1/2	25 1/2	25 1/2	67	20 1/2	Jan 23 1/2
North Butte Mining	100	28 1/4	27 1/2	28 1/4	405	22 1/2	Feb 28 1/4
Pennsylvania RR	100	64 1/2	62 1/2	64 1/2	2,302	53 1/2	Feb 65 1/2
Quincy Mining Co	100	44	43 1/2	46 1/2	1,375	40 1/2	Apr 49 1/2
Rexall Drug Co.	100	41 1/2	41 1/2	41 1/2	95	40 1/2	Jan 42 1/2
Shawmut Association	100	12 1/2	12 1/2	13	155	12 1/2	Apr 14 1/2
Stone & Webster Inc.	100	36 1/2	35 1/2	36 1/2	1,333	30 1/2	Jan 36 1/2
Torrington Co	100	15 1/2	15 1/2	15 1/2	95	15	Jan 16 1/4
Union Twist Drill	100	25 1/2	25 1/2	25 1/2	67	20 1/2	Jan 23 1/2
United Fruit Co	100	28 1/4	27 1/2	28 1/4	405	22 1/2	Feb 28 1/4
United Shoe Machinery common	100	64 1/2	62 1/2	64 1/2	2,302	53 1/2	Feb 65 1/2
6% preferred	100	44	43 1/2	46 1/2	1,375	40 1/2	Apr 49 1/2
U S Rubber Co	100	41 1/2	41 1/2	41 1/2	95	40 1/2	Jan 42 1/2
Waldorf System Inc.	100	12 1/2	12 1/2	13	155	12 1/2	Apr 14 1/2
Westinghouse Electric Corp	100	36 1/2	35 1/2	36 1/2	1,333	30 1/2	Jan 36 1/2

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Laundry Mach.	20	20 1/4	20 1/4	20 1/2	114	18 1/4	Apr 21 1/4
Balcrank	1	2 1/4	2 1/4	2 1/4	8	2 1/4	Apr 3 1/4
Faldwin	8	16 1/2	16 1/2	17	180	14 1/2	Jan 17 1/2
Burger Brewing	10	19	19	19	25	15 1/2	Jan 20
Carcy (Phillip)	10	18 1/2	17 1/2	18 1/2	511	17 1/2	Jun 20 1/2
Champion Paper	10	5	36 1/2	37 1/2	85	32 1/2	Feb 39 1/2
Churngold Corp	10	5	5	5	73	5	Jun 7 1/4
Cincinnati Gas & Electric common	8 1/2	33 1/2	32 1/2	33 1/2	584	30 1/2	Feb 35
Cincinnati Street Railway	25	4	4	5	235	4 1/2	Mar 5 1/4
Cine & Sub Bell Tel.	50	71 1/2	70 1/2	71 1/2	103	69 1/2	May 80
Rights	7	6 1/2	6 1/2	7 1/2	16,189	5 1/2	May 7 1/2
Cincinnati Union Stock Yard	10	13	13	13	20	12 1/4	Apr 13 1/2
Cohen (Dan)	10	15 1/2	15 1/2	15 1/2	87	15 1/2	Mar 16
Crosley Motors	6	2 1/4	2 1/4	2 1/4	100	2 1/4	Jun 3
Day & Mich preferred	50	88	88	88	5	88	May 88
Dow common	100	9 1/2	9 1/2	9 1/2	10	9 1/4	Jan 10
Eagle Picher	10	18 1/2	17 1/2	18 1/2	165	15 1/2	Apr 19 1/2
Formica Insulation	10	34 1/2	34 1/2	34 1/2	20	34 1/2	Jun 42 1/2
Hatfield common	5	5	5	5	50	4	Apr 5 1/2
Kahn common	10	12 1/2	12 1/2	12 1/2	20	12 1/4	Apr 13 1/4
Kroger	62	60 1/4	62	62	241	59 1/4	Jan 65 1/4
Lunkenheimer	10	17 1/2	17 1/2	17 1/2	20	15 1/2	Jan 18
P & G new common	100	65 1/2	61	66	979	55 1/2	Mar 67 1/2
8% preferred	100	226	226	226	3	221	Jan 226
Rapid	100	14 1/2	14 1/2	14 1/2	155	11 1/2	Jan 14 1/4
U S Printing common	100	34 1/2	34 1/2	35	90	33 1/2	Jan 39
Preferred	50	47 1/2	48	48	15	46 1/2	Mar 49
Unlisted Stocks—							
Allied Stores	100	38 1/2	38 1/2	38 1/2	40	33	Apr 38 1/2
American Airlines	100	11	11	11	20	9 1/2	Jan 12
American Telephone & Telegraph	100	159	158	159	186	146 1/2	Jan 161 1/4
Armco Steel	10	39 1/2	38	39 1/2	266	26 1/2	Jan 39 1/2
Avco Manufacturing	100	7 1/4	7 1/4	7 1/4	118	7 1/4	Jun 8 1/2

For footnotes see page 43.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Benguet Mining	18P	---	1 1/2	1 1/2	200	1 1/2	Jun 1 1/2
Bethlehem Steel	25	27 1/4	26 3/4	27 1/4	45	26 1/4	Jun 30 1/2
Chesapeake & Ohio	25	80 1/2	76 1/2	80 1/2	50	69	Jun 80 1/2
Chrysler Corp	10	79 1/4	76 1/2	79 1/4	97	66 1/2	Feb 80
Cities Service	10	---	32 1/2	32 1/2	6	31 1/2	Jan 34 1/4
City Products	10	13 1/4	13 1/4	14	501	11 1/2	Feb 14 1/4
Columbia Gas	1	---	8 1/2	8 1/2	30	8 1/2	Jan 9 1/4
Curtiss-Wright	1	---	33 1/2	34 1/2			

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JUNE 23

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Murray Corporation	10	19 3/8	19 3/8	20	20	635	15 1/2 Jan	20 1/2 May
National Electric Welding	1	3 3/4	3 3/4	2 1/2	2 1/2	286	2 1/2 Apr	3 1/4 Jan
National Stamping common	2	3 3/4	3 3/4	3 3/4	3 3/4	560	2 1/2 Apr	3 1/2 May
Packard Motor Car	1	3 3/4	3 3/4	3 3/4	3 3/4	2,730	3 1/2 Mar	4 1/2 Jan
Park Chemical	1	4 1/2	4 1/2	4 1/2	4 1/2	100	2 1/2 Jan	3 1/2 Jun
Parke, Davis	1	4 1/2	4 1/2	4 1/2	4 1/2	1,285	3 1/2 Jan	4 1/2 Jun
Parker Rust-Proof	2 1/2	29 1/2	29 1/2	29 1/2	29 1/2	300	29 Mar	30 May
Reo Motors common	1	15 1/2	15 1/2	15 1/2	15 1/2	247	11 1/2 Mar	15 1/2 Jun
Rickel (H W) & Co	2	6 1/2	6 1/2	6 1/2	6 1/2	150	2 1/2 May	3 Jan
River Raisins Paper	5	6 1/2	6 1/2	6 1/2	6 1/2	200	6 1/2 May	7 1/2 Jan
Rudy Manufacturing	1	2 1/2	2 1/2	2 1/2	2 1/2	1,225	2 Jan	3 1/2 Mar
Scotten-Dillon common	10	12 3/4	12 3/4	12 3/4	12 3/4	1,640	12 Feb	13 1/2 Apr
Sheller Mig new common	1	12 3/4	12 3/4	13 1/2	13 1/2	860	12 1/2 Jun	14 Jun
Soss Manufacturing	1	9 3/4	9 3/4	9 3/4	9 3/4	643	8 1/2 Mar	10 1/2 Jun
Superior Tool & Die	1	2 1/2	2 1/2	2 1/2	2 1/2	100	2 1/2 Feb	3 1/4 Apr
Udylite Corporation	1	13 3/4	12 3/4	13 3/4	13 3/4	3,579	10 Feb	13 1/2 Jun
Union Investment common	4	16	16	16	16	225	8 Jan	9 1/2 Jun
United Specialties	1	16	16	16	16	100	15 1/2 Apr	16 Jun
United States Radiator common	1	6 1/4	6	6 1/2	6 1/2	2,734	4 1/2 Jan	6 1/2 Jun
Preferred	50	37	38	38	38	205	33 1/2 Jan	38 Jun
Walker & Co class A	1	41	41	41	41	100	40 Apr	42 May
Wayne Screw Products	1	1 1/2	1	1 1/2	1 1/2	700	1 1/2 Apr	1 1/2 May
Young Spring & Wire common	1	30 1/2	30 1/2	30 1/2	30 1/2	125	27 Jan	33 1/4 May

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Independent Exploration Co	33 3/4c	11 1/2	10 1/2	12 1/2	12 1/2	10,185	9 1/2 Jan	12 1/2 May
Intercoast Petroleum Corp	10	3 1/4	3 1/4	3 1/4	3 1/4	5,450	2 1/2 Jan	3 1/2 Apr
Interlake Iron Corp (Un)	1	15 1/2	15 1/2	15 1/2	15 1/2	150	13 1/2 Jan	16 1/2 Jun
International Nickel of Can (Un)	1	29 1/2	29 1/2	29 1/2	29 1/2	287	25 1/2 Mar	30 1/2 May
International Paper Co (Un)	7.50	47 1/2	47 1/2	47 1/2	47 1/2	180	38 1/4 Mar	47 1/2 Jun
Int'l Tel & Tel Corp (Un)	1	14	13 1/4	14	14	852	9 1/2 Jan	16 Apr
Kaiser-Frazier Corp	1	7 1/2	6 1/2	7 1/2	7 1/2	7,522	4 1/2 Jun	7 1/2 Jun
Kansas Power & Light Co (Un)	8.75	17 1/2	17 1/2	17 1/2	17 1/2	138	16 1/2 Jan	17 1/2 Jan
Kennecott Copper Corp (Un)	1	55 1/2	55 1/2	56 1/4	56 1/4	169	50 1/2 Apr	57 May
Kern County Land Co	1	56	55	56 1/2	56 1/2	1,639	45 Apr	58 1/2 Jun
Lane-Wells Company	1	180	23	23	23	180	23 Jan	31 1/2 Jun
Libby McNeil & Libby (Un)	1	12 1/2	7 1/2	7 1/2	7 1/2	12 1/2	7 1/2 Jan	8 1/2 Mar
Lincoln Petroleum Co	100	1.10	1.10	1.10	1.10	4,600	1.10 Mar	1.10 Mar
Lockheed Aircraft Corp	1	29	29	29 1/2	29 1/2	235	24 1/2 Jan	32 1/2 May
Loew's Inc (Un)	1	16	15 1/2	16	16	500	15 1/2 Jun	18 1/2 Jan
Los Angeles Biltmore Hotel Co	20	27 1/2	27 1/2	27 1/2	27 1/2	670	24 1/2 Jan	29 1/2 May
Magnavox Company (Un)	1	225	18 1/2	19	19	225	11 1/2 Jan	23 1/2 Apr
Menasco Manufacturing Co	1	2 1/4	2	2 1/4	2 1/4	1,700	1 1/2 Jan	3 1/4 May
Middle South Utilities Inc (Un)	1	17 1/2	17 1/2	18 1/2	18 1/2	99	17 1/2 Jan	20 1/2 Mar
Minnesota Power & Light	1	31 1/2	31 1/2	31 1/2	31 1/2	126	31 1/2 Jun	33 1/2 Mar
Montana Power Co	1	23	23	23	23	235	21 1/2 Mar	23 1/2 Jun
Montgomery Ward & Co Inc (Un)	1	57 1/2	57 1/2	57 1/2	57 1/2	714	53 1/2 Apr	61 Jun
Mt Diablo Co	1	1.40	1.40	1.40	1.40	100	1.30 Jan	1.75 Jan
Nash-Kelvinator Corp (Un)	5	20 1/2	20 1/2	20 1/2	20 1/2	335	16 1/2 Mar	22 May
National Distillers Prod Corp (Un)	1	23	22 1/2	23	23	635	21 1/2 Jun	24 1/2 Jan
New York Central RR (Un)	1	13 1/2	13 1/2	13 1/2	13 1/2	255	11 1/2 Jan	15 1/2 Apr
Nordson Corporation Ltd	1	100	100	100	100	500	9c Mar	14c Jan
North Amer Aviation Inc (Un)	1	15	15	15	15	586	10 1/2 Jan	16 1/2 May
North American Co (Un)	10	200	19 1/2	20 1/2	20 1/2	200	18 1/2 Jan	21 1/2 Mar
North American Oil Cons	10	25	52	52	52	25	41 Feb	52 May
Northern Pacific Railway Co (Un)	100	700	20	20 1/2	20 1/2	700	17 1/2 Jan	22 1/2 Apr
Northrop Aircraft Inc	1	400	8 1/2	8 1/2	8 1/2	400	6 1/2 Jan	10 1/2 May
Occidental Petroleum Corp	1	100	26c	26c	26c	100	20c Jan	50c May
Oceanic Oil Co	1	7,800	2.00	2.00	2.20	7,800	1.40 Jan	3.00 Mar
Ohio Oil Company (Un)	1	98	34 1/4	36	36	98	26 1/2 Mar	35 1/2 Jun
Pacific Finance Corp of Calif	10	350	21 1/2	21 1/2	21 1/2	350	20 1/2 Jan	22 1/2 Feb
Pacific Gas & Elec common	25	1,611	35 1/2	35 1/2	35 1/2	1,611	31 1/2 Mar	35 1/2 Jun
6% preferred	25	37	37 1/2	37 1/2	37 1/2	37	35 Jan	37 1/2 May
5% preferred	25	40	40	40	40	40	30 Mar	30 1/2 Apr
4.80% 1st pfd	25	105	a29	a29	a29	105	28 1/2 May	29 Jun
Pacific Indemnity Company	10	25	a65 1/2	a65 1/2	a65 1/2	25	61 1/2 Jan	68 Mar
Pacific Lighting Corp common	1	450	53 1/2	53 1/2	53 1/2	450	52 Feb	55 1/2 Apr
Packard Motor Car Co (Un)	1	1,407	3 1/2	3 1/2	3 1/2	1,407	3 1/2 Mar	4 1/2 Apr
Pan American World Airways (Un)	1	1,050	8 1/2	8 1/2	8 1/2	1,050	8 1/2 Jun	11 Feb
Paramount Pictures Inc (Un)	1	1,662	20 1/2	19 1/2	20 1/2	1,662	17 1/2 Feb	21 1/2 Apr
Pennsylvania RR Co (Un)	50	1,079	16	15 1/2	16	1,079	15 1/2 Jun	18 1/2 Mar
Pepsi-Cola Co (Un)	33 3/4c	500	10 1/2	10 1/2	10 1/2	500	8 1/2 Jan	12 Mar
Phelps Dodge Corp (Un)	25	335	51	51	51	335	44 1/2 Mar	52 1/2 Jun
Puget Sound Pulp & Timber Co	1	222	18	18	18	222	15 1/2 Mar	18 Apr
Pullman Incorporated (Un)	1	225	35	36	36	225	33 1/2 Jan	36 1/2 Jan
Pure Oil Co (Un)	1	65	a36 1/4	a36 1/4	a36 1/4	65	26 1/2 Feb	34 1/2 May
Radio Corp of America (Un)	1	2,940	21 1/2	21 1/2	21 1/2	2,940	12 1/2 Jan	23 Apr
Radio-Keith-Orpheum Corp (Un)	1	150	7	7	7	150	7 Jun	9 1/2 Feb
Republic Steel Corporation (Un)	1	2,123	37 1/2	38 1/2	38 1/2	2,123	23 1/2 Jan	38 1/2 Jun
Reserve Oil & Gas Company	1	5,535	21 1/2	21 1/2	24	5,535	11 1/2 Jan	25 Mar
Rexall Drug Inc	2.50	255	6 1/2	6 1/2	6 1/2	255	5 1/2 Feb	7 1/2 May
Rheem Manufacturing Co	1	631	25 1/2	25 1/2	25 1/2	631	20 1/2 Jan	25 1/2 Jun
Rice Ranch Oil Company	1	700	60c	60c	60c	700	48c Mar	60c Jun
Richfield Oil Corporation	1	465	46 1/2	47 1/2	47 1/2	465	37 1/2 Feb	48 1/2 May
Ryan Aeronautical Company	1	25	a5 1/4	a5 1/4	a5 1/4	25	5 1/2 Jan	6 1/2 Apr
Safeway Stores Inc	5	300	33	33	33	300	30 1/2 Jan	36 1/2 Feb
St Regis Paper Co (Un)	1	415	8 1/2	8 1/2	8 1/2	415	7 1/2 Mar	9 1/2 May
Schenley Industries (Un)	1.75	1,000	35	33 1/4	35	1,000	30 1/2 Mar	35 Jun
Seaboard Finance Co	1	1,189	19 1/2	19 1/2	19 1/2	1,189	15 1/2 Jan	21 1/2 Feb
Sears Roebuck & Company	1	632	46 1/2	46 1/2	46 1/2	632	41 1/2 Feb	47 1/2 Jun
Shell Oil Co	15	67	a42 1/2	a43 1/2	a43 1/2	67	35 Feb	43 1/2 May
Signal Oil & Gas Co class A	54	2,610	54	50	54	2,610	31 1/2 Feb	58 Jun
Signal Petroleum Co of Calif	1	21,566	32c	18c	32c	21,566	16c Mar	38c Apr
Sinclair Oil Corp	1	2,489	28 1/2	26 1/2	28 1/2	2,489	22 Jan	28 1/2 May
Socony-Vacuum Oil Co Inc (Un)	10	2,813	21 1/2	19 1/2	21 1/2	2,813	16 Feb	21 1/2 Jun
Solar Aircraft Company	1	320	14 1/2	15 1/2	15 1/2	320	13 Jun	16 1/2 May
Southern Calif Edison Co Ltd com	25	1,252	35 1/2	35 1/2	35 1/2	1,252	34 1/2 Jan	36 1/2 Jun
4.32% preferred	25	552	27 1/2	27 1/2	27 1/2	552	26 1/2 Jan	28 1/2 May
4.48% preferred	25	583	30 1/2	30 1/2	30 1/2	583	29 1/2 Jan	31 1/2 Jun
Southern Calif Petroleum Corp	2	1,410	20 1/2	19 1/2	20 1/2	1,410	16 1/2 Jun	22 1/2 Jun
Southern Co	1	1,150	12 1/4	12 1/4	12 1/4	1,150	11 1/2 Jan	13 1/2 Mar
Southern Pacific Company	1	557	54 1/4	54 1/4	54 1/4	557	50 1/2 Jan	57 1/2 May
Southern Railway Company	1	21	a37 1/2	a37 1/2	a37 1/2	21	33 1/2 Feb	38 1/2 May
Standard Brands Inc (Un)	1	110	a22 1/2	a22 1/2	a22 1/2	110	21 Jan	24 May
Standard Oil Co of Calif	1	1,561	69	70 1/2	70 1/2	1,561	61 Jan	72 1/2 Jun
Standard Oil Co (Ind) (Un)	25	326	50	50	50	326	42 1/2 Jan	50 Jun
Standard Oil Co (N J) (Un)	25	134	a78 1/2	a78 1/2	a78 1/2	134	66 1/2 Jan	79 1/2 Jun
Stone & Webster Inc (Un)	1	150	a21 1/2	a20 3/4	a21 1/2	150	21 1/2 Jan	23 1/2 Apr
Studebaker Corporation (Un)	1	346	34	34 1/4	34 1/4	346	26 1/2 Jan	35 1/2 May
Sunray Oil Corp common	1	2,495	13 1/2	12 1/2	13 1/2	2,495	10 1/2 Jan	13 1/2 Apr
4 1/2% preferred class B	25	920	21 1/2	21 1/2	21 1/2	920	19 1/2 Jan	23 1/2 Apr
Swift & Company (Un)	25	134	a36 1/2	a36 1/2	a36 1/2	134	36 1/2 May	37 1/2 Apr
Texas Company (Un)	25	79	a69 1/4	a69 1/4	a69 1/4	79	60 1/2 Feb	71 1/2 Jun
Texas Gulf Sulphur Co (Un)	1	120	a73 1/2	a73 1/2	a73 1/2	120	71 1/2 Jan	72 1/2 Apr
Textron Incorporated common	50c	150	11	11	11	150	10 1/2 Apr	12 1/2 Feb
Tidewater Assoc Oil Co (Un)	10	1,428	28 1/2	29 1/4	29 1/4	1,428	23 Jan	30 May
Transamerica Corporation	2	6,367	18 1/2	17 1/2	19	6,367	14 1/2 Jan	19 May
Transcontinental & Western Air	5	155	18	18	18	155	16 1/2 Jan	20 1/2 Apr
Tri-Centennial Corp (Un)	1	300	10 1/2	11 1/2	11 1/2	300		

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JUNE 23

DAYTON & GERON
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Members:
 Midwest Stock Exchange Chicago Board of Trade

MIDWESTERN LISTED AND UNLISTED SECURITIES

MINNEAPOLIS MADISON LACROSSE EAU CLAIRE

Midwest Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Abbott Laboratories	5	47 1/4	52	1,085	44 1/2	Apr	54 1/2	Jan
Acme Steel Co	10	22 1/2	22 1/2	22 1/2	460	19 1/2	Jan	23 1/2
Admiral Corp	1	34 1/2	35 1/2	760	17 1/2	Jan	39	Apr
Advanced Aluminum Castings	5	6 1/2	6 1/2	450	5 1/2	Jan	6 1/2	Jan
Aetna Ball & Roller Bearings	5	6 1/2	6 3/4	700	6 1/2	Mar	7 1/2	Jan
Affiliated Gas Equipment common	1	12 1/2	11 1/2	12 1/2	2,600	11 1/4	May	12 1/2
Allegheny Corp (Un)	1	3	3	400	2 1/2	Jun	4	Jan
Allied Laboratories	1	36	37 1/4	800	26 1/2	Jan	38 1/4	May
American Airlines (Un)	1	11 1/4	10 1/2	11 1/4	2,900	9 1/4	Jan	12
American Investment (Ill)	1	21 1/2	20 1/2	21 1/2	1,325	20	Apr	22 1/2
American Rad & Stand Ban (Un)	5	15 1/2	15 1/2	15 1/2	2,300	13 1/2	Jan	16 1/2
American Tel & Tel Co	100	158 1/2	157 3/4	158 3/4	1,501	146 1/4	Jan	161 1/4
Anaconda Copper Mining (Un)	50	32	30 1/2	32	1,400	27 1/2	Mar	33 1/2
Armco Steel Co (Un)	10	38	39 1/2	745	27 1/2	Jun	39 1/2	Jun
Armour & Co (Ill)	5	9 1/2	9 1/2	10 1/2	1,380	7 1/2	Jan	10 1/2
Asbestos Manufacturing Co	1	1 1/2	1 1/2	1 1/4	1,250	1 1/2	Jan	1 1/2
Ashland Oil & Refining Co com	1	23 1/2	24 1/2	435	23 1/2	Jun	25 1/2	May
\$1.20 conv pfd	1	25	25 1/2	412	25	Jun	26 1/2	May
Atch Topeka & Santa Fe (Un)	100	118 1/2	119 1/2	105	103 1/2	Feb	121 1/2	Jun
Athey Products Corp	5	5	5 1/2	350	4 1/4	Jan	6 1/4	Jun
Automatic Washer	3	1 1/2	1 1/2	100	1	May	2 1/4	Jan
Avco Mfg Corp	3	7 1/2	7 1/2	8	1,800	5 1/2	Apr	9 1/2
Bastian-Blessing Co	1	36	36 1/2	100	33 1/4	Jan	37 1/2	Feb
Bendix Aviation	5	42 1/2	44 1/2	607	35 1/4	Jan	47 1/4	Apr
Benquet Cons Mining Co (Un)	1	1 1/4	1 1/4	1 1/4	2,100	1 1/4	Jun	1 1/4
Berghoff Brewing Corp	1	4 1/2	5	1,100	4 1/2	Jan	6 1/2	Feb
Bethlehem Steel Corp (Un)	1	38	37	38 1/4	735	30 1/4	Jan	39 1/4
Binks Mfg Co	1	13	13	13	400	12	Jan	13 1/4
Bliss & Laughlin Inc	2 1/2	16 1/2	16 1/2	120	14	Feb	18	Jun
Eorg (George W) Corp	10	16 1/2	15 1/2	16 1/2	2,200	12 1/2	Feb	16 1/2
Borg-Warner Corp	5	71 1/4	68 1/2	71 1/4	605	55 1/2	Feb	73 1/4
Brach & Sons (E J)	1	48	48 1/4	200	43	Jun	57	Feb
Brown & Bigelow	1	13	13	13 1/4	350	11 1/2	Apr	13 1/4
Brown Shoe Co Inc	15	43 1/2	44 1/2	195	36 1/2	Mar	44 1/2	Jun
Budd Co (Un)	1	17	17 1/2	425	14	Mar	18 1/4	Jun
Burkhardt (F) Manufacturing	8	30	29 1/2	30	250	29	Jan	34
Butler Bros common	10	11 1/2	10 1/2	11 1/2	800	9	Apr	12 1/2
Canadian Pacific (Un)	25	17 1/2	16 1/2	17 1/2	2,100	14 1/4	Mar	17 1/4
Carr-Consol Biscuit	1	2 1/2	2 1/2	2 1/2	500	2 1/2	Jun	3 1/2
Central & South West Corp	5	15 1/2	14 1/2	15 1/4	980	14 1/4	Jan	16 1/4
Central Illinois Light	1	36 1/2	36 1/2	60	35 1/2	Jan	38 1/2	Feb
Central Ill Secur Corp common	1	2 1/2	2 1/2	2 1/2	400	2 1/2	Mar	2 1/2
Century Electric Co	10	6 1/2	6 1/2	35	6 1/2	Jun	8	Apr
Certain-teed Products (Un)	1	17 1/2	16 1/2	17 1/2	925	15 1/2	Jan	18 1/2
Cherry Burrell Corp	5	11 1/4	11 1/4	100	9 1/4	Mar	12 1/4	Jun
Chesapeake & Ohio (Un)	25	26 1/2	27	1,000	26 1/2	Jun	30 1/4	Jan
Chicago Corp common	1	13 1/2	13 1/2	1,700	12 1/2	Jan	15	Apr
Convertible preferred	1	65 1/2	65 1/2	150	64 1/2	Jan	67	Apr
Chicago Mil St Paul & Pac vtc	1	11 1/4	10 1/2	11 1/2	1,190	7 1/2	Jan	11 1/2
Chicago Rock Island Pacific RR	1	40 1/2	41 1/2	250	40 1/2	Jun	45	Jan
Chicago Towel Co common	1	97	97	50	91	Jan	100	Apr
Chrysler Corp	2 1/2	80 1/2	75 1/2	81	3,652	63	Jan	81
Cities Service Co	10	78	79	110	67 1/2	Feb	80 1/2	May
City Products Corp	1	32 1/2	32 1/2	200	32	Feb	34	Mar
Cleveland Cliffs Iron common	1	16 1/2	16 1/2	2,300	14	Apr	17 1/2	Jun
\$4.50 preferred	1	81 1/2	80 1/4	81 1/4	650	73 1/2	Jan	81 1/4
Cleveland Electric Illuminating	1	45 1/4	44 1/2	45 1/4	320	43 1/2	Jan	47 1/4
Cleveland Graphite Bronze (Un)	1	26 1/2	26 1/2	50	26 1/2	May	29	Apr
Clinton Foods Inc	1	32 1/2	32 1/2	150	32 1/2	Jun	37 1/2	Mar
Coleman (The) Co Inc	5	25 1/2	25 1/2	50	20 1/2	Jan	26	May
Columbia Gas System (Un)	1	13 1/2	13 1/2	14	676	11 1/2	Feb	14 1/2
Commonwealth Edison	25	32	31 1/2	32	4,300	29 1/2	Jan	33 1/2
Consolidated Vultee Aircraft (Un)	1	14 1/2	15 1/2	530	12 1/2	Mar	17 1/2	May
Consumers Co common	50	23	23	38	17	Jan	25	May
Preferred	50	30 1/2	30 1/2	32	25 1/2	Jan	36	May
Consumers Power	1	34 1/2	34 1/2	91	34 1/2	May	35 1/2	Jun
Container Corp of America	20	48 1/4	48 1/4	50	48 1/4	Jun	48 1/4	Jun
Continental Motors (Un)	1	6 1/2	6 1/2	500	6 1/2	Jan	7 1/4	Apr
Crane Co	25	26 1/2	26 1/2	26 1/2	915	25 1/2	Mar	30
Curtiss-Wright Corp (Un)	1	8 1/4	8 1/4	2,420	7 1/2	Jan	9 1/2	Apr
Detroit & Cleveland Nav (Un)	5	7 1/4	7 1/4	100	7 1/4	Jan	8 1/2	May
Dodge Mfg Corp	10	7	7	550	5 1/2	Mar	8 1/4	Apr
Doehler-Jarvis Corp	5	34	32 1/2	34	160	32 1/2	Apr	36 1/2
Domestic Credit Corp	1	4 1/2	4 1/2	4 1/2	1,300	3 1/2	Jan	5 1/2
Domestic Finance Corp class A	1	65 1/2	65 1/2	68 1/2	291	54 1/2	Jan	71 1/2
Dow Chemical Co	15	80 1/2	77 1/2	80 1/2	699	61	Jan	85 1/2
Du Pont (E I) de Nemours (Un)	5	45 1/4	45 1/4	46 1/4	425	43 1/2	Mar	48 1/4
Eastman Kodak (Un)	10	32 1/2	32 1/2	120	29	Feb	35	May
Eaton Manufacturing Co	2	17 1/2	18 1/4	315	17 1/2	May	22	Jan
Falstaff Brewing Corp	1	10 1/2	10 1/2	200	10	May	12	Jan
Flour Mills of America Inc	5	5 1/4	5 1/4	400	5	Apr	6 1/4	Jun
Four-Wheel Drive Auto	10	48 1/4	48 1/4	60	46	Jan	52 1/2	Mar
General Amer Transportation	5	14 1/2	14 1/2	40	14	May	15 1/2	Feb
General Candy Corp	5	49 1/2	49 1/2	1,599	41 1/2	Jan	50 1/2	May
General Electric Co (Un)	1	8	7 3/4	8	700	6 1/4	May	8
General Finance Corp common	1	8	8 1/4	200	8	Jun	8 1/2	Mar
5% preferred series A	10	95	97 1/2	1,500	68 1/4	Jun	98 3/4	Jun
General Motors Corp	10	21 1/2	21 1/2	1,300	21	May	21 1/2	Apr
General Outdoor Advertising	5	17 1/2	16 1/4	17 1/4	1,008	16 1/4	Jan	18 1/4
General Public Utilities	5	8 1/4	8 1/4	600	7 1/4	Apr	10 1/4	Feb
Gibson Refrigerator Co	1	40 1/2	41 1/4	545	33 1/4	Jan	42 1/2	Jun
Gillette Safety Razor	1	28	29	573	24 1/2	Jan	31 1/2	May
Glidden Co (Un)	1	53	53 1/4	125	44 1/4	Jan	55 1/4	Jun
Goodyear Tire & Rubber Co	1	11 1/2	11 1/2	200	10 1/2	May	13 1/2	Feb
Gossard Co (W H)	1	2	1 1/2	2	500	1 1/2	Jun	2 1/2
Graham-Paige Motors (Un)	1	2	1 1/2	2	500	1 1/2	Jun	2 1/2

For footnotes see page 43.

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Gray Drug Stores	10 1/4	10 1/4	11	450	10 1/4	May	11 1/4	Jan
Great Lakes Dredge & Dock	15	15	15 1/4	400	14 1/4	Apr	16	Jan
Greyhound Co (Un)	3	10	9 1/2	10 1/2	1,390	9 1/2	Jan	12 1/2
Grisedeck Western Brewery	2	25 1/2	25 1/4	26 1/8	800	25 1/4	Jan	31 1/4
Hallcrafters Corp	1	12 1/4	11 1/4	12 1/8	9,400	10 1/2	May	12 1/2
Harnischfeger Co common	10	24	23 1/2	24	300	22 1/4	Jan	24 1/2
Hellman (G) Brewing Co	1	22 1/2	22	23	1,250	21 1/4	Jan	26 1/2
Hein Werner Corp	3	8	8	500	6 1/2	Mar	8 1/2	Jun
Heller & Co (Walter E)	2	13	13	50	13	Jan	13 1/2	Jun
Hibbard Spencer Bartlett	25	38 1/4	37 1/2	38 1/4	185	37 1/2	Jun	43
Hupp Corp	1	3 1/2	3 1/2	3 1/2	165	1 1/2	Jan	4 1/4
Huttig Sash & Door (new) common	10	27 1/2	27 1/2	27 1/2	200	27 1/2	Jun	28 1/2
Hydraulic Press Brick common	5	4	4	200	3	Jan	4	Apr
\$5 preferred	50	28	29	150	21	Mar	30	May
Illinois Brick Co	10	12 1/4	12 1/4	12 1/4	100	10 1/2	Jan	15 1/2
Illinois Central RR	100	39 1/2	39 1/2	40 1/2	116	34 1/2	Jan	42 1/2
Independent Pneumatic Tool	1	14 1/4	14	14 1/4	550	14	Jan	17
Indiana Steel Products	1	9	8 1/2	9	700	4 1/4	Jan	9 1/2
Warrants	1	1 1/4	1 1/4	200	1	Mar	1 1/4	Jun
Indianapolis Power & Light	1	31 1/2	32	199	28 1/2	Jan	33 1/4	Mar
Inland Steel	1	40 1/2	42	607	37 1/2	Jan	42 1/2	Jun
Interlake Steamship Co	1	34	34	50	32 1/2	Jan	34	Jun
International Harvester	1	28 1/2	28 1/2	1,310	26	Mar	29 1/2	May
International Paper (Un)	7.50	47 1/2	47 1/2	40	38	Mar	47 1/2	Jun
International Shoe Co	1	39 1/2	39	40	150	38 1/2	May	46 1/2
International Tel & Tel (Un)	1	14 1/2	13 1/2	14 1/2	943	12	Mar	16
Iowa Illinois Gas & Electric	1	28 1/4	27 1/2	28 1/4	4,600	27	Apr	30 1/2
When delivered								

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JUNE 23

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Southern Pacific Co.	100	54 1/2	54 3/4	160	51 1/2 Mar	58	May	
Spiegel Inc	2	12 1/4	10 1/2	2,400	8 1/2 Mar	12 1/2	Jun	
Standard Dredging common	1	2 1/2	2 3/4	500	2 1/2 Jun	3 1/4	Jan	
Standard Forgings Corp	1	9 1/4	10 1/4	150	9 1/4 Mar	10 1/4	Jun	
Standard Oil of Indiana	25	50 1/2	49 1/4	2,055	42 1/2 Jan	50 1/2	Jun	
Standard Oil Co (Ky)	10	38 1/2	38 1/2	46	38 1/2 Jun	38 1/2	Jun	
Standard Oil (N J) (Un)	25	78 1/4	76 1/2	880	66 1/4 Jan	79 1/2	Jun	
Standard Oil (Ohio) com	10	31 1/2	30 1/4	990	25 1/2 Jan	31 1/2	Jun	
Standard Steel Spring (Un)	1	23 1/2	25	475	18 1/2 Jan	25	Jun	
Sterling Aluminum Products	1	12	12	50	11 1/2 May	12 1/2	Feb	
Stewart-Warner Corp	5	16 1/2	17 1/2	348	12 1/2 Jan	21 1/4	Apr	
Stone Container Corp	1	8 1/2	8 1/4	800	7 1/2 Jan	8 1/4	Mar	
Studebaker Corp (Un)	1	34	33	755	26 1/2 Jan	35 1/4	May	
Sunbeam Corp	5	49 1/2	49 1/2	217	44 Apr	49 1/2	May	
Sundstrand Machine Tool	5	13 1/4	13	300	9 Jan	14 1/4	Mar	
Sunray Oil (Un)	1	13 1/2	12 3/4	3,800	10 1/2 Jan	13 1/2	Mar	
Swift & Co	25	36 1/2	37	685	34 Jan	37 1/2	Mar	
Swift International Co Ltd— Cts of deposit		13 1/2	14	371	9 Jan	15 1/2	Mar	
Texas Co (The)	25	69 1/2	69 1/2	596	50 1/2 Jan	71 1/2	Jun	
Thor Corp	5	11 1/2	11 1/2	50	11 1/2 Feb	14 1/4	Feb	
Timken-Detroit Axle Co	5	16 1/2	15 1/2	250	14 1/4 Apr	17 1/2	Jun	
Trane Co (The)	2	31 1/4	31	400	29 1/2 Jan	35	May	
Trans World Airlines	5	18 1/2	17 1/2	250	16 1/2 Jan	20 1/4	Apr	
208 South La Salle St Corp	5	48 1/2	48 1/2	20	48 1/2 Jun	50 1/2	Jan	
Union Carbide & Carbon	5	48	49 1/2	2,100	47 1/2 Mar	51	May	
United Air Lines Inc (Un)	10	15 1/2	15	800	13 1/2 Jan	17 1/2	May	
United Corp without div (Un)	1	4	4 1/4	350	3 Jan	4 1/4	Jun	
United Light & Railways— Distribution on		27 1/2	27 1/2	100	27 1/2 Jun	28 1/2	Apr	
Ex distribution		17 1/2	17 1/2	400	17 1/2 Jun	17 1/2	Jun	
United Paramount Theatres com	1	18 1/2	17 1/2	1,200	16 1/2 Jun	23 1/4	Jan	
Certificates of interest (Un)	1	17 1/2	17 1/2	100	16 1/2 Jun	23 1/4	Jan	
U S Steel common	36 1/2	34 1/2	36 1/4	7,400	25 1/2 Jan	37	Jun	
Warner Bros Pictures (Un)	5	13 1/2	12 3/4	446	12 1/2 Jan	15 1/2	May	
Westinghouse Electric Corp	12 1/2	36	35	3,000	30 1/2 Jan	36	Jun	
White Motor Co	1	19	19	50	15 1/2 Jan	21 1/2	May	
Wieboldt Stores Inc common	14 1/2	14	14 1/2	750	14 Jun	16 1/4	Mar	
\$4.25 preferred		93	93	70	82 1/2 Feb	94	Jun	
Willys-Overland Motors (Un)	1	5 1/2	6 1/4	468	5 1/2 Mar	6 1/4	May	
Wisconsin Bankshares	12 1/4	12 1/2	12 1/2	1,400	11 1/2 Jan	13	Apr	
Yates-American Machine Co	5	11 1/2	11 1/2	100	10 Apr	14 1/4	Jan	
Youngstown Sheet & Tube	96	93 1/2	97	480	93 1/2 Jan	97	Jun	

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Abbott Laboratories	10	a50	a50	10	47 Mar	52 1/4	Jan	
Admiral Corp	1	35 1/2	35 1/2	160	28 1/4 Mar	38 1/4	Apr	
Air Reduction Co (Un)	10	a23 1/2	a23 1/2	140	22 1/2 Apr	25	Jan	
Alaska Juneau Gold Mining Co	10	2 1/2	2 1/2	200	2 1/2 Apr	3 1/4	Jan	
Allegheny Corp common (Un)	1	3	3	100	3 Jun	4	Jan	
American Airlines Inc (Un)	1	11 1/2	11 1/2	290	9 1/2 Jan	12	Apr	
American & Foreign Pr com (Un)	1	a3	a3	50	2 1/4 Jan	4 1/4	Mar	
American Factors Ltd (Un)	20	15	15	454	15 Jun	18 1/2	Jan	
Amer Radiator & Stan San (Un)	15 1/2	15 1/2	15 1/2	1,020	13 1/2 Jan	16 1/2	May	
American Smelting & Refining (Un)	1	a53 1/2	a53 1/2	36	53 1/2 May	56 1/2	Jan	
American Tel & Tel Co (Un)	100	157 1/2	158 1/2	1,685	146 1/2 Jan	161 1/2	May	
American Viscose Corp com (Un)	14	88	88	225	69 1/2 Jan	88	Jun	
American Woolen Co common (Un)	5	24 1/4	25	420	23 Feb	32	Jan	
Anacosta Copper Mining (Un)	50	32	32	352	28 Mar	33 1/2	May	
Anglo Calif Natl Bank	20	37 1/2	36 3/4	1,259	34 Jan	39	Feb	
Armour & Co. (Ill) (Un)	5	a9 1/2	a10 1/2	65	7 1/2 Jan	10 1/4	Apr	
Atchison Top & Santa Fe (Un)	100	a118 1/2	a119 1/2	111	104 Jan	105 1/2	Mar	
Atlas Corp common (Un)	5	a24 1/2	a23 1/2	19	24 Feb	25	Feb	
Atlas Imperial Diesel Engine	2.50	6 1/2	6 1/2	400	5 1/2 Feb	9 1/4	Apr	
Atok Big Wedge Mining Co	P10	14c	15c	4,700	14c Jun	27 1/2	Jan	
Avco Mfg Corp common (Un)	3	7 1/2	7 1/2	274	5 1/2 Jan	9 1/4	Apr	
Baldwin Locomotive (Un)	13	a10 1/4	a10 1/2	53	10 Mar	13 1/2	Feb	
Baltimore & Ohio RR com (Un)	100	a10 1/2	a10 1/2	10	10 1/2 Jan	11 1/4	Apr	
Bandini Petroleum	1	6 1/2	6 1/2	200	4 1/2 Feb	7 1/2	May	
Earnsall Oil Co (Un)	5	a54 1/2	a51 1/2	100	47 1/2 Feb	55 1/2	May	
Bendix Aviation Corp (Un)	5	a43 1/2	a42 1/2	225	35 1/2 Jan	47 1/2	Apr	
Bendix Home Appliances	33 1/2	a13 1/2	a13 1/2	50	a	a	a	
Benguet Cons Mining cap (Un)	P1	1 1/4	1 1/4	200	1 1/4 Jun	2 1/4	Jan	
Bethlehem Steel (Un)	5	36 1/2	37 1/2	638	30 1/2 Jan	38 1/2	Jun	
Bielop Oil Co	2	14	13 1/4	1,950	7 1/2 Jan	15 1/2	Jun	
Blair Holdings Corp (Un)	1	2.65	2.65	1,653	2.50 Mar	3.25	Jan	
Boeing Airplane Co Cap (Un)	5	a28 1/2	a28 1/2	56	24 1/2 Jan	31	Apr	
Borden Co (Un)	15	50 1/2	50 1/2	673	49 1/2 Jan	51 1/2	Mar	
Budd Co	1	17 1/4	17 1/2	1,300	15 1/4 Apr	18 1/4	Jun	
Byron Jackson Co	5	a23 1/2	a24 1/2	75	21 Apr	24 1/4	Jun	
Calaveras Cement Co	5	18	18 1/2	400	13 Mar	18 1/2	Jun	
California Packing Corp common	50	43	42 1/2	848	34 1/2 Feb	43	Jun	
Preferred	50	53 1/2	53 1/2	35	53 1/2 Jan	53 1/2	Feb	
Canadian Pacific Ry (Un)	25	17 1/4	17 1/4	515	14 1/2 Mar	17 1/4	Jun	
Case (J I) & Co common (Un)	25	a42 1/2	a42 1/2	34	42 1/2 Jan	42 1/2	Jan	
Caterpillar Tractor common	10	43	42 1/2	1,313	32 1/2 Jan	43 1/4	Jan	
Celanese Corp of America	37	36 1/2	37	433	30 Mar	37	Jan	
Central Eureka Mining Co	1	2.50	2.50	2,760	1.40 Jan	2.60	May	
Chesapeake & Ohio Ry (Un)	25	a27 1/2	a26 1/2	455	26 1/2 Jun	30 1/4	Jan	
Chic Milw St Paul RR com (Un)	100	11 1/2	11 1/2	300	7 1/2 Jan	11 1/4	Jun	
Preferred (Un)	100	a32 1/2	a32 1/2	50	29 1/2 Apr	35 1/4	Jan	
Chrysler Corp	28	80 1/2	76	2,663	63 1/2 Jan	83	Jan	
Cities Service Co (Un)	10	a79 1/4	a76 1/2	75	68 1/2 Feb	78 1/2	May	
Colorado Fuel & Iron common	100	17 1/4	17 1/4	100	15 1/4 Apr	19	Jun	
Preferred	20	a17 1/4	a17 1/4	50	16 1/4 Feb	18 1/2	May	
Columbia Gas System com (Un)	5	a13 1/4	a13 1/4	25	12 1/2 Jan	14 1/4	Jan	
Commercial Solvents (Un)	100	17 1/2	17 1/2	150	16 1/2 Apr	21	Jan	
Commonwealth Edison	2 1/2	32	32	268	30 1/2 Jan	32 1/2	Mar	
Consolidated Chemical Ind A	5	40 1/4	40 1/4	100	40 Feb	43	Jan	
Consolidated Coppermines	5	4 1/4	4 1/4	25	3 1/2 Mar	4 1/4	May	
Consolidated Edison Co of N Y (Un)	5	3 1/2	3 1/2	798	27 1/2 Jan	33 1/2	May	
Cons Natural Gas capital (Un)	15	a46 1/4	a45 1/2	114	43 1/2 Jan	45 1/2	Apr	
Consolidated Vultee Aircraft common	1	15	15	235	10 1/2 Jan	17 1/2	May	
Continental Motors common (Un)	1	6 1/2	6 1/2	140	6 1/2 Jan	7 1/2	Apr	
Continental Oil Co (Del) (Un)	5	a70 1/2	a69 1/2	51	57 Jan	61 1/2	Mar	
Creameries of America Inc	1	12	12	145	12 Jun	14	Jan	
Crown Zellerbach Corp common	5	35	34 1/2	944	27 1/2 Jan	36 1/2	Jun	
Crucible Steel Co of Amer (Un)	5	a20 1/2	a20 1/2	50	17 1/2 Feb	20 1/2	Apr	
Curtiss-Wright Corp (Un)	1	8 1/4	8 1/4	920	7 1/2 Jan	9 1/4	Apr	
Di Giorgio Fruit Corp class A com	5	a19 1/2	a19 1/2	20	11 1/2 Jan	20 1/2	May	
Di Bacco common	5	18 1/2	18 1/2	504	11 1/2 Jan	20 1/2	May	
Doernbecher Mfg Co	3 1/2	3 1/2	3 1/2	300	3 1/2 Jan	4	Jan	
Dominguez Oil Fields Co (Un)	5	34	34	290	29 1/2 Jan	35 1/2	May	
Dow Chemical Co common	15	a69 1/2	a65 1/2	94	58 1/2 Jan	70 1/2	May	
Dumbarton Bridge (Un)	10	7 1/4	7 1/4	200	6 1/2 Jan	7 1/2	May	
du Pont (E I) de Nemours	5	78 1/2	79 1/4	623	61 1/2 Jan	81 1/2	Jun	
Eastman Kodak Co common (Un)	10	a45	a45 1/2	312	46 1/2 Mar	48 1/2	Apr	
El Dorado Oil Works	10	10 1/2	11	1,025	10 Mar	12 1/2	Feb	
Electric Bond & Share Co (Un)	5	a18 1/2	a18 1/2	43	18 1/2 Jan	23 1/2	Mar	
Emporium Capwell Co	5	42 1/2	42 1/2	363	37 1/2 Mar	42 1/2	Jan	
Food Machinery & Chemical com	10	27 1/2	27 1/2	447	26 1/2 Mar	29 1/2	Feb	
Foster & Kleiser common	2 1/2	6	6	200	5 1/2 Apr	6 1/2	Feb	
General Electric Co (Un)	5	49 1/2	49 1/2	1,24	41 1/4 Jan	50 1/2	Jan	
General Foods Corp common (Un)	5	a50 1/2	a50 1/2	251	49 1/2 Jan	50 1/2	Mar	
General Motors Corp	10	97	95 1/2	2,833	71 1/2 Jan	98 1/2	Jan	
General Paint Corp common	10	12 1/2	13 1/2	665	11 1/4 May	14 1/4	Jan	
Gillette Safety Razor common	5	a40 1/2	a40 1/2	17	37 1/2 Feb	42 1/2	Jun	
Gladstone McEan & Co	25	27	27 1/4	384	21 1/2 Feb	29	Jun	
Golden State Co Ltd common	5	12 1/2	13	410	12 1/2 Jan	14 1/2	Jan	
4% preferred	100	68	72	60	67 Jan	72	Jan	
Goodrich (B F) Co common (Un)	100	a93 1/2	a93 1/2	12	a	a	a	
Goodyear Tire & Rubber (Un)	5	53	53	217	44 1/2 Jan	54 1/4	Apr	
Graham-Paige Motors common (Un)	1	1 1/2	1 1/2	100	1 1/2 Jun	2 1/2	Feb	
Great Nor Ry non-cum pfd (Un)	1	35 1/2	35 1/2	635	35 1/2 Jun	43 1/4	Feb	
Greyhound Corp	3	9 1/2	9 1/2	225	9 1/2 Jun	11 1/2	Jan	
Hale Bros Stores Inc	5	15	15	200	13 Jun	16 1/2	Feb	
Hawaiian Pineapple Co Ltd	5	18 1/2	18 1/2	187	16 1/2 Mar	19 1/4	May	
Holly Development Co	1	1.90	1.90	200	1.60 Feb	2.00	Mar	
Holly Oil Co (Un)	1	6	7	450	3 1/4 Feb	7	Mar	
Honolulu Oil Corp	5	77 1/2	77 1/2					

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JUNE 23

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Lockheed Aircraft Corp		29 1/2	29 1/2	29 1/2	29 1/2	345	23 1/2 Jan	32 3/4 May
Loews Inc (Un)		15 1/2	15 1/2	15 1/2	15 1/2	181	15 1/2 Jan	18 1/2 May
Macy & Co (R H) common		32 1/2	32 1/2	32 1/2	32 1/2	175	29 1/2 Apr	32 1/2 Jun
Magnavox Co		19	19	19	19	226	11 Jan	24 Apr
Marchant Calculating Machine		30	30	30	30	180	23 Jan	31 Jun
Marine Bancorporation (Un)		4 1/2	4 1/2	4 1/2	4 1/2	10	4 1/2 Jan	4 1/2 Jun
Martin Co (Glenn) common		a13 3/4	a13 3/4	a13 3/4	a13 3/4	20	10 1/2 Feb	17 1/2 May
Matson Navigation Co (Un)		16 1/2	16 1/2	16 1/2	16 1/2	695	13 Mar	17 1/2 Jun
McKesson & Robbins Inc (Un)		a38 3/4	a38 3/4	a38 3/4	a38 3/4	245		
Meier & Frank Co Inc		20	20	20	20	150	20 Jun	25 Jan
Menasco Mfg Co common		2.30	2.05	2.30	2.30	1,250	1.60 Feb	3.25 May
Middle South Utilities		a18 1/4	a18 1/4	a18 1/4	a18 1/4	65	18 1/2 Jun	19 3/4 May
Mindanao Mother Lode Mines	P10	13c	13c	15c	17.800	13c	Jun	26c Mar
M J & M & M Consolidated (Un)		15c	15c	15c	2,300	15c	Feb	19c Jan
Monolith Portland Cement com (Un)		5	5	5	34	4	Mar	5 Jun
Montana Power Co		23	23	23	225	25 1/2	Mar	23 1/2 May
Montgomery Ward & Co (Un)		57 1/4	57 1/4	57 1/4	491	53 1/2	Apr	61 1/2 Jun
Morrison-Knudsen Co		26 1/4	27	27	310	24 Jan	28 Mar	28 Mar
Nash-Kelvinator Corp (Un)		20	20	20	280	17 1/2	Jan	21 1/2 May
National Auto Fibres		20	20	20	550	16 1/2	Jan	23 May
National City Lines		a8 3/4	a8 3/4	a8 3/4	25	8 1/4	Jan	9 1/2 Feb
National Distillers Products (Un)		23	22 1/2	23	365	21 1/2	May	24 1/2 Jan
National Linen Service Corp		a9	a9	a9	66	7 1/2	Jan	9 1/2 Jan
Natomas Co		9 1/4	9 1/4	9 1/4	730	9 1/4	Jun	11 1/2 Jan
N Y Central RR (Un)		13 1/2	13 1/2	13 1/2	385	11 1/2	Jan	15 Apr
Niagara Mohawk Power		23 1/2	23 1/2	23 1/2	1,096	22 1/2	Apr	23 1/2 Mar
North American Aviation (Un)		14 1/4	14 1/4	14 1/4	435	10 1/4	Jan	16 1/4 May
North American Co common (Un)		a20 1/2	a19 1/2	a20 1/4	153	18 1/2	Jan	21 1/2 Feb
5 1/2% preferred		100	90	90	20	76	Jan	90 Apr
North American Oil Cons		55	51 1/2	55	1,730	40	Jan	55 Jun
Oceanic Oil Co		2.10	2.20	2.20	1,025	1.40	Jan	3.00 Apr
Ohio Edison common		33 1/2	33 1/2	33 1/2	205	32	Jan	34 1/2 May
Ohio Oil Co common (Un)		a34 1/2	a25 3/4	a34 1/2	40	27	Jan	35 1/2 May
Olac Sugar Co (Un)		2.00	2.00	2.00	200	2.00	Jun	2.65 Feb
Oliver United Filters class A		30	30	30	125	30	Jan	30 1/2 Jan
Pacific Amer Fisheries common		13	13	13	100	11 1/2	Feb	13 Jun
Pacific Can Co		8 1/2	8 1/2	8 1/2	100	8 1/2	Jan	9 1/2 Feb
Pacific Coast Aggregates		5	4 1/2	5	1,680	3 1/2	Apr	5 1/2 Feb
Pacific Finance Corp com (Un)		21 1/2	21 1/2	21 1/2	100	21	Jan	22 1/4 May
Pacific Gas & Electric common		35 1/2	35	35 1/2	6,010	31 1/4	Mar	35 1/2 Jun
6% 1st preferred		37 1/2	37 1/2	37 1/2	1,389	35	Jan	37 1/2 Jun
5 1/2% 1st preferred		a34	a34	a34	50	31 1/4	Jan	34 May
5% 1st preferred		31	31	31	464	29 1/2	Jan	31 1/2 Jun
5% red preferred		29 1/2	29 1/2	29 1/2	280	28	Jan	29 1/2 May
5% red 1st preferred series A		28 1/2	29 1/4	29 1/4	610	28	Jan	29 1/2 Jun
Pacific Lighting Corp common		53	52 1/2	53	805	52	Jun	55 1/4 Apr
\$4.40 dividend		105	105	105	50	103 1/4	Jan	106 1/2 May
\$4.50 dividend		105 1/2	105 1/2	105 1/2	20	104 1/2	May	106 1/2 Jun
Pacific Portland Cement com (Un)		15 1/2	15 1/2	15 1/2	550	14	Mar	18 1/4 Jun
Pacific Public Service common		15 1/4	15 1/4	15 1/4	276	14 1/2	Mar	16 Jan
1st preferred		a24 1/2	a24 1/2	a24 1/2	10	23 1/4	May	25 1/2 Feb
Pacific Tel & Tel common		110 1/2	110 1/2	110 1/2	34	101	Jan	111 1/2 Jun
Packard Motor Co com (Un)		a3 1/4	a4	a4	100	3 1/4	Apr	4 1/2 Jan
Pan American World Airways (Un)		8 1/4	9	9	477	8 1/4	Jun	10 1/2 Feb
Paraffine Companies common		16 1/2	16 1/2	17	2,317	15 1/2	Feb	21 Jan
Paramount Pictures Corp (Un)		a20	a19	a20	125	18 1/2	Feb	21 1/2 Apr
Pennsylvania RR Co (Un)		16 1/2	15 1/2	16 1/2	837	15 1/2	Jun	18 1/2 Mar
Pepsi-Cola Co (Un)		33 1/2	33 1/2	33 1/2	260	8 1/2	Jan	11 1/2 Mar
Phelps Dodge Corp (Un)		a51 1/4	a50 3/4	a51 3/4	95	45 1/2	Mar	51 1/2 Jun
Philippine Long Distance Tel	P100	8 1/2	8 1/2	8 1/2	50	7 1/2	Jun	11 1/2 Apr
Phillips Petroleum Co		66 1/2	66 1/2	66 1/2	186	58	Feb	67 1/2 May
Pig'n Whistle conv prior pfd	7.50	6 1/2	6 1/2	6 1/2	65	4 1/4	Apr	6 1/2 Jun
Puget Sound Pulp & Timber (Un)		18 1/4	18 1/4	18 1/4	300	14 3/4	Feb	18 1/4 Apr
Pullman Inc (Un)		a33 1/4	a34 1/2	a34 1/2	130	35	Jun	37 1/2 May
Pure Oil Co (Un)		35 1/2	35 1/2	35 1/2	150	27 1/4	Mar	35 1/2 Jun
Radio Corp of America (Un)		21 1/2	20 1/4	21 1/2	2,585	12 1/2	Jan	23 Apr
Railway Equip & Realty pfd	100	50 1/2	50 1/2	51	308	50	Jun	74 Feb

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Rayonier Incorp common	1	33 1/2	35	35	710	24 1/2	Jan	35 Jun
Preferred	25	35	35	35	170	30 1/2	Jan	35 Jun
Repub Steel Corp (Un)		37 1/2	38 1/2	38 1/2	1,876	23 1/2	Jan	38 1/2 Jun
Reserve Oil & Gas Co	1	23 1/2	23 1/2	23 1/2	100	23 1/2	Jun	23 1/2 Jun
Reynolds Tobacco class A (Un)		36 1/2	36 1/2	36 1/2	535	36 1/2	May	39 1/4 Mar
Rheem Manufacturing Co	1	25 1/4	25	25 1/4	2,300	19 1/4	Jan	25 1/4 Jun
Richfield Oil Corp		47	48	48	630	37 1/2	Feb	48 1/2 May
Riverside Cement Co class A (Un)		33 1/4	33 1/4	33 1/4	330	29 1/2	Mar	34 May
Roos Bros common	1	27 1/4	28	28	140	26 1/2	Jun	29 1/2 Feb
Safeway Stores Inc	1	a33 1/4	a33 1/4	a33 1/4	105	29 1/2	Jan	36 1/2 Mar
San Mauricio Mining	P10	7c	7c	8c	84,100	7c	Mar	9c Jan
Sears Roebuck & Co		46 1/2	47	47	685	42 1/2	Feb	47 1/4 Jun
Shell Oil Co	15	44	44	44	312	35	Jan	44 1/2 May
Signal Oil & Gas Co class A	5	53 1/2	51	54	1,675	32	Feb	58 Jun
Silver King Coalition (Un)	5	a3 1/4	a3 1/4	a3 1/4	20	3	May	3 1/2 Jun
Sinclair Oil Corp (Un)		26 1/2	28	28	2,365	22	Feb	28 1/2 May
Socony-Vacuum Oil (Un)	15	21 1/2	20	21 1/2	2,087	16	Feb	21 1/2 Jun
Soundview Pulp Co	5	35 1/4	34 1/2	35 1/4	1,865	29 1/2	Mar	37 Jun
Southern Calif Edison Co com (Un)		35 1/2	25 1/2	25 1/2	1,019	34 1/2	Jan	36 1/2 Jun
4.32% cumulative preferred	25	a27 1/2	a27 1/2	a27 1/2	45	26 1/2	Apr	28 1/4 May
Convertible preferred 4.48%	25	a30 1/2	a30 1/2	a30 1/2	30	29 1/2	Jan	30 3/4 Mar
4.56% preferred	25	a32 1/2	a32 1/2	a32 1/2	50	31 1/2	Jan	34 May
Convertible preferred 4.88%	25	a27 1/2	a27 1/2	a27 1/2	25	28 1/4	Jun	29 Mar
Southern Calif Gas pfd ser A	25	35 1/4	35 1/4	35 1/4	35	33 1/4	Jan	36 1/4 Mar
Southern California Petroleum	2	20 1/2	19 1/2	20 1/2	600	17	Jun	22 1/2 Jun
Southern Co	5	12 1/4	12 1/4	12 3/4	1,204	11 1/4	Jan	13 1/2 Mar
southern Pacific Co	56	54	56 1/2	56 1/2	1,016	50 1/4	Jan	57 1/2 Jun
Sperry Corp	1	a28 3/4	a28	a28 1/2	283	26 1/2	Jan	29 1/2 May
Spiegel Inc common	2	a12 1/2	a10 1/2	a12 1/2	125	9 1/4	Jan	11 1/2 May
Spring Valley Co capital		35c	35c	35c	260	31c	Feb	35c May
Standard Brands Inc (Un)		22 1/2	22 1/2	22 1/2	177	21 1/2	Jan	23 1/2 Mar
Standard Oil Co of Calif		71 1/4	69	71 1/4	2,213	61	Jan	72 1/2 Jun
Standard Oil Co (Indiana)	25	a50 1/2	a49 3/4	a50 1/2	268	42 1/2	Jan	47 1/2 Apr
Standard Oil Co of N J (Un)	25	78 1/2	78	78 1/2	774	66 1/2	Jan	79 1/2 Jun
Studebaker Corp (Un)	1	33 1/4	33 1/4	33 1/4	275	26 1/2	Jan	35 1/4 Jun
Super Mold Corp	10	30	27	30	763	22 1/2	Jan	30 Jun
Swift & Co (Un)	25	a36 1/2	a36 1/2	a36 1/2	25	36 1/4	May	37 1/2 May
Texas Company (Un)	25	a70	a69 1/4	a70	167	59 1/4	Jan	69 3/4 May
Tide Water Associated Oil com	10	28 1/2	28 1/2	29 1/4	910	23	Jan	30 1/2 May
Transamerica Corp	2	18 1/2	17 1/2	19 1/2	10,483	14 1/2	Jan	19 1/2 Jun
Transcontinental & Western Air								
Named changed to Trans World Airlines Inc	5	a17 1/2	a17 1/2	a17 1/2	53	17 1/4	Jun	20 1/2 Apr
Union Carbide & Carbon (Un)		48 1/2	48 1/2	48 1/2	630	42 1/2	Mar	50 1/4 May
Union Oil Co of Calif common	25	27 1/2	26 1/2	27 1/2	1,888	24 1/2	May	27 1/4 Mar
United Sugar	12 1/2	14	14	14	200	13 1/4	May	14 1/2 Jun
United Aircraft Corp (Un)	5	a28 1/2	a27 1/2	a28 1/2	230	25 1/2	Jan	31 1/2 May
United Air Lines Inc	10	15	16	16	950	13 1/2	Jan	17 1/4 May
United Corp of Delaware (Un)	1	4 1/4	4 1/4	4 1/4	1,100	3 1/4	Jan	4 1/4 Jun
United Paramount Thea clfs (Un)	1	a18 1/4	a17 1/2	a18 1/4	150	17 1/2	May	23 1/2 Jun
U S Steel Corp common	36 1/2	34 1/2	36 1/2	36 1/2	3,685	26 1/4	Jan	37 Jun
Universal Consolidated Oil	10	a51 1/2	a51 1/2	a51 1/2	15	41	Feb	58 Apr
Victor Equipment Co common	1	6 1/4	6 1/4	6 1/4	280	6 1/4	Jun	7 1/2 Jan
Warner Bros Pictures (Un)	5	13 1/2	12 1/2	13 1/2	750	12 1/2	Jun	16 Jan
Westates Petroleum common (Un)	1	90c	87c	95c	2,003	87c	Jun	1.25 Mar
Preferred (Un)	1	5 1/4	5 1/4	5 1/4	1,032	5 1/2	Feb	7 1/2 Mar
West Indies Sugar	1	a20 1/2	a20 1/2	a20 1/2	20	21 1/2	Feb	23 Mar
Western Air Lines Inc (Un)	1	8 1/2	8 1/2	8 1/2	120	8	Jan	9 1/2 Feb

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JUNE 23

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1		
		Low	High	Low	High		Low	High	
Dominion Bridge	25	48 1/2	46 1/2	48 1/2	1,376	40 1/2	Jan	48 1/2	Jun
Dominion Coal 6% preferred	25	20 1/2	20 1/4	20 1/2	775	2	Jan	21 1/4	Mar
Dominion Corset Co	35	14 1/8	14	14 1/8	425	13 1/2	Apr	14 1/8	Jun
Dominion Dairies 5% pfd	35	—	20 1/4	20 1/4	100	19	Apr	20 1/4	Jun
Dominion Foundries & Steel	—	—	32	32	75	27	Feb	32 1/2	Jun
Dominion Glass common	—	—	50	50 1/2	285	44 1/8	Mar	50 1/2	Jun
7% preferred	20	—	33 1/2	33 1/2	5	35	Jan	36 1/2	Jan
Dominion Steel & Coal class B	20	20	19 1/2	20 3/8	5,453	19	May	22 1/2	Jan
Dominion Stores Ltd	—	—	40 1/2	42	250	33	Jan	43	Jun
Dominion Tar & Chemical common	25	22 1/2	22 1/2	22 1/2	250	23	May	29	Feb
Redeemable preferred	23 1/2	—	22 1/2	22 1/2	75	21 1/2	Feb	23	May
Dominion Textile common	11	11	11 1/4	11 1/4	4,472	11	Feb	12	Jan
7% preferred	100	—	175	175	10	172	Apr	176 1/2	May
Donnacona Paper 4 1/2% pfd	100	102	102	102 1/2	50	93 1/2	Jan	103 1/2	Jun
Donohue Bros Ltd	—	19 1/2	19	19 1/2	100	15	Jan	20	Apr
Drvaen Paper	—	—	22	22 1/2	150	18	Jan	20	Apr
Eddy Paper Co class A preferred	20	—	18 1/2	19	260	15 1/2	Jan	19 1/2	Jun
Electrolux Corp	1	—	17 1/2	17 1/2	50	17 1/8	Jan	18 1/8	May
Enamel & Heating Products	—	—	20 1/4	20 1/4	25	17	Jan	20 1/2	May
Famous Players Canadian Corp	—	14 1/2	14 1/2	14 1/2	375	14 1/2	Apr	16	Jan
Foundation Co of Canada	—	30	30	30	185	29	Jan	33	Apr
Fraser Co common	—	32	31	32	3,985	24 1/2	Jan	32	Jun
Gair Co preferred	100	—	a95	a95	5	98	May	98	May
Gatineau Power common	100	18 1/2	18 1/2	18 1/2	845	17 1/2	Jan	19 1/2	Apr
5% preferred	100	—	107	107	2	106	Jan	107	Apr
5 1/2% preferred	100	—	111	111	10	110	Jan	111	Apr
General Bakeries Ltd	—	—	2.60	2.65	400	2.25	Jan	3.00	Feb
General Steel Wares common	100	19 1/2	19	19 1/2	430	17 1/2	Jan	19 1/2	Mar
5% preferred	100	105	104 1/2	105	70	103	Apr	105 1/2	Jun
Gypsum Lime & Alabastine	—	21	20 1/4	21	1,566	17 1/2	Feb	21	May
Hamilton Bridge	—	12	12	12 1/2	153	12	Jan	14 1/4	Apr
Howard Smith Paper common	—	48	48	50	795	34 1/2	Jan	51	Jun
\$2.00 preferred	50	49 1/2	49 1/2	50 1/2	630	48 1/2	Feb	50 1/2	Jun
Hudson Bay Mining & Smelting	—	47 1/4	47 1/4	47 1/4	1,297	41 1/2	Mar	48	Feb
Imperial Oil Ltd	—	27 1/4	27 1/4	27 1/4	5,265	21 1/2	Mar	28 1/4	Apr
Imperial Tobacco of Canada common 5	25	14	13 1/2	14	1,615	13 1/2	Mar	14 1/2	Jan
4% preferred	25	26	26	26 1/4	195	25 1/2	Jan	26 1/4	Jan
Indust Acceptance Corp common	—	38 1/4	38 1/4	40 1/2	2,025	20 1/4	Jan	41	Jun
\$1.25 preferred	25	40	40	40	5	29 1/2	Jan	40 1/2	Jun
5% preferred	100	101	101	101	20	99 1/2	Jan	101	Feb
International Bronze com	—	—	5.00	5.00	25	4.25	Feb	6.00	Mar
6% preferred	25	18 1/2	18 1/4	18 1/2	270	15 1/2	Apr	18 1/2	Jun
International Nickel of Canada	—	35 1/2	33 1/2	35 1/2	9,451	29 1/2	Mar	35 1/2	Jun
International Paper common	7 1/2	52 1/4	51	52 1/4	1,711	37 1/2	Jan	52 1/4	Jun
International Petroleum Co Ltd	—	10 1/2	10 1/2	11	857	8 1/2	Jan	12	May
International Power	—	60	58	60	850	46	Jan	60	Jun
International Utilities Corp	—	25	24 1/2	25	1,085	19 1/2	Feb	25	Jun
Jamaica Public Service common	—	—	11 1/2	11 1/2	50	11	Mar	12 1/2	Apr
Labatt (John) Ltd	—	19 1/4	20	20	210	19	Mar	20	Jan
Lake of the Woods common	—	23 1/2	23 1/2	23 1/2	65	23 1/2	Jun	28 1/2	Jan
7% preferred	100	—	155	155	15	152	Jun	157	Apr
Lang & Sons Ltd (John A)	—	13 1/2	14 1/2	14 1/2	2,025	13 1/2	Jun	19 1/2	Jan
Laura Secord	3	16 1/2	16 1/2	16 1/2	405	15 1/2	May	17	Jan
Lewis Bros Ltd	—	9	9	9	115	9	Apr	11 1/2	Jan
MacKinnon Struct Steel common	—	9	9	9	493	8	Feb	13 1/2	Jan
MacMillan Export class A	—	12 1/4	10 1/2	12 1/4	1,360	9 1/2	Jan	12 1/4	Jun
Class B	—	13	10 1/2	13	2,265	7 1/4	Jan	13	Jun
Massey-Harris	—	28 1/2	28 1/2	29 1/2	2,657	21 1/4	Jan	28 1/2	May
McCull-Fontenac Oil	—	15	14 1/2	15 1/2	3,815	13 1/2	Feb	16 1/2	Jan
Mitchell (Robt)	—	—	25	25 1/2	95	21	Jan	28	Apr
Molson Breweries Ltd class A	—	—	29	29 1/2	195	25 1/2	Mar	29 1/2	Jun
Class B	—	—	80	80	25 1/2	25 1/2	Mar	29	Feb
Montreal Locomotive	—	a28	a28	a28 1/2	80	25 1/2	Mar	29	Feb
Montreal Tramways	—	19 1/2	19 1/2	19 1/2	1,055	18	May	22 1/2	Apr
Murphy Paint Co	—	—	82	88 1/2	1,475	37 1/2	Jan	90	Jun
National Breweries common	—	23 1/2	23 1/2	23 1/2	100	22	Jan	23 1/2	Feb
7% preferred	25	31 1/2	31 1/2	32 1/2	1,787	30	May	37	Jan
National Drug & Chemical common 5	—	—	42	42	185	40	Apr	43	Feb
Preferred	—	—	8 1/2	8 1/2	25	8 1/2	Jan	9	Feb
National Steel Car Corp	—	12 1/2	12	12 1/2	230	10 1/2	Jan	12 1/2	Jun
Niagara Wire Weaving	—	21 1/4	21 1/4	21 1/4	1,346	19 1/4	Jan	23 1/4	Mar
Noranda Mines Ltd	—	69 3/4	69 3/4	70	1,210	66 1/4	Jan	71	Feb
Ogilvie Flour Mills common	—	21 1/2	21 1/2	21 1/2	1,395	19 3/4	Mar	22	Jan
Ontario Steel Products	—	53	53	53	15	38 1/2	Jan	53	Jun
Page-Hershey Tubes	—	48 1/2	48	48 1/2	360	45	Feb	48 1/2	Jun
Penmans Ltd common	—	—	56 1/2	56 1/2	25	51	Apr	57	Jan
Placer Development	1	—	16	16	150	14 1/2	Jan	17	Jun
Power River Co	—	56	53 1/2	56 1/4	1,170	42 1/2	Jan	57	Jun
Power Corp of Canada	—	22	21	22	2,848	15 1/2	Jan	22	Jun
Price Bros & Co Ltd common	—	91 1/2	89	91 1/2	2,895	63 1/2	Jan	93 1/2	Jun
Provincial Transport	—	16 1/2	15 1/2	16 1/2	4,115	12	Mar	16 1/2	Jun
Quebec Power	—	19 1/4	19 1/4	20 1/2	2,310	16	Jan	20 1/2	Jun
Rolland Paper common	—	—	8 1/4	9	6	6	Jan	9	May
Royalite Oil Ltd	—	13 1/4	12 1/2	13 1/4	4,645	8.80	Feb	15 1/2	Apr
Sagueneau Power 4 1/4% preferred	100	103 1/4	103 1/4	103 1/2	100	102 1/4	Jun	104	Jan
St Lawrence Corp common	—	21 1/4	21 1/4	21 1/2	405	12 1/2	Jan	22 1/2	Jun
1st preferred	49	46 1/2	46	46 1/2	295	27	Jan	46 1/2	Jun
2nd preferred	1	—	18 1/2	18 1/2	75	14	Jan	18 1/2	Jun
St Lawrence Flour Mills common	—	—	16	16	50	14	Mar	21	Jan
2nd preferred	99	101	99 1/2	101	253	84 1/2	Jan	101	Jun
Shawinigan Water & Power com	—	58 1/4	58 1/4	58 1/4	152	50 1/4	Jan	58 1/4	May
Series A 4% preferred	50	26 1/2	26	26 1/2	3,822	23 1/4	Feb	26 1/2	Jun
Series B 4 1/2% preferred	50	48	47 1/2	48	873	47	Feb	48 1/2	May
Series C 4 1/2% preferred	50	52 1/4	52 1/2	53	320	51 1/4	Mar	53 1/4	May
Sheraton Ltd class A	20	—	16 1/2	16 1/2	25	9 1/4	Mar	16 1/2	May
Sherwin Williams of Canada common	—	—	21	22	110	21	Jun	24	Mar
7% preferred	100	—	141 1/2	143	83	140	May	152	Jan
Sicks Breweries common	—	22	21 1/2	22 1/2	702	20	Jan	22 1/2	Jun
Common v t c	—	—	22	22	125	19 1/2	Jan	22 1/2	Jun
Simpsons class A	—	—	30	30	25	27	Mar	30 1/2	Apr
4 1/2% preferred	100	—	99	99 1/4	255	98 1/4	Apr	100 1/2	Jan
Southam Co	—	21 1/2	21 1/2	21 1/2	200	20 1/4	Jan	22 1/4	Apr
Southern Canada Power	—	23	22 1/4	23	360	19	Jan	23	Apr
Standard Chemical common	—	8 3/4	8 3/4	9 1/4	2,905	8 1/4	Jan	10 1/4	Apr
5% preferred	100	—	a92	a92	10	90	Feb	95	Apr
Steel Co of Canada common	—	23 1/2	23 1/4	23 1/2	2,110	20	Mar	23 1/2	Jun
Preferred	5	24	24	24 1/4	1,025	20 1/4	Mar	24 1/4	Jun
Thrift Stores Ltd	—	19 1/2	18 1/2	19 1/2	770	14	Feb	20	May
Tuckett Tobacco 7% preferred	100	—	165	165	50	165	Jun	175	Feb
United Steel Corp	—	8 3/4	8 1/4	8 1/2	1,200	6 1/2	Jan	9	Jun
Wabasso Cotton	—	—	15	15 1/4	510	14	Feb	15 1/4	Feb
Walker Gooderham & Worts	—	47	46 1/2	47 1/4	2,192	36 1/2	Jan	47 1/4	Jun
Weston (Geo.) com	—	27 1/2	26 1/2	27 1/2	200	24	Feb	28	May
Wilsils Ltd	—	—	17	17	40	16 1/2	Jan	19	Jan
Winnipeg Electric common	—	38	36 1/4	38	2,174	33 1/2	Jan	42 1/2	Apr
5% preferred	100	a100	a99 3/4	a100	50	99 1/2	Jan	101	Apr
Zellers Limited common	—	17	16 1/4	17	565	13	Apr	17	Apr
5% preferred	25	26 1/2	26 1/2	26 1/2	150	25 1/2	Jan	26 1/2	Mar
6% preferred	25	—	28 1/4	28 1/4	100	27 1/2	Feb	29 1/2	Jan
Banks—									
Canadienne	10	20 1/4	20 1/4	20 1/2	700	20	Jan	20 1/2	May
Commerce	10	27	26 3						

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JUNE 23

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Cons Lel Ore Mines Ltd.	1	27c	23c	27c	13,500	21c	27c	Jun
Consolidated Rochette Mines Ltd.	1	29 1/2c	29 1/2c	29 1/2c	23,000	29 1/2c	29 1/2c	Jun
Cortez Explorations Ltd.	1	4 1/2c	5c	5c	6,500	5c	5c	Mar
Dome Mines Ltd.	1	17 1/2c	16 1/2c	17 1/2c	910	16 1/2c	17 1/2c	Jun
Donalda Mines Ltd.	1	2.10	2.10	2.10	200	2.10	2.10	Jun
East Malartic Mines Limited	1	2.10	2.10	2.10	1,500	2.10	2.10	Jun
East Sullivan Mines Ltd.	1	7.20	6.85	7.50	13,700	4.45	7.50	Feb
Eldona Gold Mines Ltd.	1	29c	29c	30c	5,500	28c	47c	Jan
El Sol Gold Mines Ltd.	1	6c	6c	7 1/2c	6,000	6c	10c	Jan
Falconbridge Nickel Mines Ltd.	1	6.35	6.35	6.35	100	4.25	6.35	Jan
Fontana Mines (1945) Ltd.	1	6c	5 1/2c	6c	34,500	2 1/2c	7 1/2c	Jan
Giant Yellowknife Gold Mines Ltd.	1	8.50	8.50	8.50	200	6.20	9.15	May
Goldbeam Mines Ltd.	1	5 1/2c	5 1/2c	5 1/2c	600	3 1/2c	6 1/2c	Jun
Hollinger Cons Gold Mines Ltd.	1	10 1/2c	10 1/2c	10 1/2c	670	10 1/2c	11 1/2c	May
Hudson-Rand Gold Mines Ltd.	1	13c	16c	16c	2,948	10c	18c	May
Jack Lake Mines Ltd.	1	5c	5c	7 1/2c	40,000	2c	7 1/2c	Jun
Jaculet Mines Ltd.	1	46c	46c	54c	29,267	21c	60c	May
Joliet-Quebec Mines Ltd.	1	65c	65c	73c	2,500	56 1/2c	82c	Jan
Kayrand Mining	1	30c	27c	30 1/2c	91,200	21c	32 1/2c	Jun
Kerr-Addison Gold Mines Ltd.	1	18	18	18	20	17 1/2c	20 1/2c	Mar
La Dulaine Gold Mines Ltd.	1	1.65	1.00	1.33	632,250	67 1/2c	1.33	Jun
Lake Fortuna Gold Mines Ltd.	1	11 1/2c	11 1/2c	12c	3,500	4c	14c	Jun
Lake Rowan (1945) Mines Ltd.	1	16 1/2c	16 1/2c	16 1/2c	4,000	6c	20c	May
Lake Shore Mines Ltd.	1	11 1/2c	11 1/2c	11 1/2c	400	11 1/2c	14c	Jan
Langlade Gold Mines Ltd.	1	5c	5c	5 1/2c	37,500	3 1/2c	7 1/2c	May
Little Long Lac Gold Mines Ltd.	1	46c	46c	46c	600	49c	60c	Feb
Louvcourt Goldfields Ltd.	1	18c	17 1/2c	21c	13,100	12 1/2c	30c	Mar
Macdonald Mines Ltd.	1	55c	55c	60c	10,300	45c	86c	May
Malartic Gold Fields Ltd.	1	2.90	2.90	2.90	1,000	2.90	3.65	Apr
McIntyre-Porcupine Mines Ltd.	1	80 1/2c	80 1/2c	80 1/2c	30	60	66 1/2c	Jun
Minning Corp of Canada Ltd.	1	12 1/2c	12 1/2c	12 1/2c	1,800	12c	13 1/2c	Feb
Nechi Cons Dredging Ltd.	1	70c	70c	70c	8,000	65c	85c	Mar
New Calumet Mines Ltd.	1	1.65	1.65	1.65	7,000	95c	1.70	May
New Formaque Mines, Ltd.	1	80c	75c	99c	924,600	75c	99c	Jun
New Goldvue Mines Ltd.	1	43c	43c	43c	1,625	32c	50c	May
New Norseman Mines	1	25c	23c	27c	26,500	23c	37 1/2c	Apr
New Pacific Coal & Oils Ltd.	1	88c	88c	95c	19,900	88c	95c	Jun
Normetal Mining Corp Ltd.	1	3.30	3.15	3.30	2,400	2.50	3.30	Jun
O'Brien Gold Mines Ltd.	1	1.80	1.80	1.80	5,100	1.80	2.32	Apr
Omega Gold Mines Ltd.	1	16c	15 1/2c	17 1/2c	47,400	10c	19c	Jun
Pandora Cadallie Gold Mines Ltd.	1	4c	4c	5c	1,600	4c	7c	May
Pato Cons Gold Dredging Ltd.	1	3.50	3.50	3.50	600	3.05	4.00	Feb
Pitt Gold Mining Co Ltd.	1	5c	5c	6c	6,000	4c	8c	May
Quebec Labrador Devel Co Ltd.	1	21c	21c	23c	8,800	15 1/2c	28c	May
Quebec Yellowknife Gold Mines Ltd.	1	11c	10 1/2c	12c	42,500	2 1/2c	19c	May
Queenston Gold Mines Ltd.	1	1.41	1.41	1.41	200	1.02	1.84	May
Rochette Gold Mines Co Ltd.	1	11c	11c	14 1/2c	118,500	7c	14 1/2c	Jun
Santiago Mines Ltd.	1	50c	7 1/2c	7c	15,500	6 1/2c	14c	Jan
Shawkey Mines Ltd.	1	34 1/2c	32c	37c	8,500	28c	42c	May
Sheriff-Gordon Mines Ltd.	1	2.10	2.10	2.24	300	1.92	2.62	Apr
Shesoc Gold Mines Ltd.	1	49c	48c	50c	8,500	31c	56c	May
Sladen-Malartic Mines Ltd.	1	83c	83c	85c	1,600	67c	1.06	May
Soma-Duvernay Gold Mines Ltd.	1	6c	7c	7c	5,000	3 1/2c	7c	May
Stadacona Mines (1944) Ltd.	1	45c	45c	48c	4,767	46c	62c	Jan
Standard Gold Mines Ltd.	1	25 1/2c	20c	27c	68,000	6c	27c	Jun
Steep Rock Iron Mines, Ltd.	1	3.20	3.20	3.20	2,200	2.40	3.60	Jun
Sullivan Cons Mines Ltd.	1	3.00	2.80	3.10	16,300	2.32	3.25	Apr
Tiblemont Goldfields Ltd.	1	5c	5c	5c	1,000	4c	6c	May
Torbrut Silver Mines Ltd.	1	1.15	1.15	1.20	1,600	1.02	1.40	May
Trebor Mines Ltd.	1	6c	6c	6c	2,000	6c	14 1/2c	Jan
United Asbestos Corp Ltd.	1	55c	55c	62c	52,100	50c	71c	Jan
Ventures Ltd.	1	6.95	6.95	6.95	100	6.95	7.10	Jun
Vilbona Gold Mines Ltd.	1	23c	20c	25c	15,500	2c	29 1/2c	May
Vinray Malartic Mines Ltd.	1	3 1/2c	3 1/2c	4c	4,500	2c	5 1/2c	May
Wendell Mineral Products	1	50c	39c	54c	625,000	24 1/2c	54c	Jun
Western Ashley Minerals Ltd.	1	63c	59c	72c	234,650	13c	72c	Jun
Westville Mines Ltd.	1	7c	6 1/2c	7c	39,500	3 1/2c	9c	May

Toronto Stock Exchange

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		Low	High	Low	High			
Abitibi Power & Paper common	1	32	31 1/2	32 1/2	3,730	21 1/4	33 1/4	May
\$1.50 preferred	20	24	24	24 1/2	7,530	22 1/2	24 1/2	May
Acadia-Atlantic class A	1	23	23	24	390	23	25 1/2	Apr
Preferred	100	104 1/2	104 1/2	104 1/2	10	100 1/2	105 1/4	May
Acadia-Uranium	1	38c	38c	45c	9,675	35c	55c	Jan
Acme Gas & Oil	1	9 1/2c	8 1/2c	10 1/2c	9,100	4 1/2c	12c	Jun
Agnew-Surpass	1	9 1/2c	9 1/2c	9 1/2c	200	8 1/2c	9 1/2c	Jun
Akatcho Yellow Knife	1	1.50	1.36	1.55	11,400	70c	1.75	May
Rights expire June 26	1	6 1/2c	4 1/4c	10c	50,720	4c	12c	May
Alberta Pacific Cons	1	5c	5c	6c	18,215	23c	60c	Jun
Algoma Steel	1	17 1/2c	17 1/2c	18 1/2c	1,125	13 1/2c	19c	Jun
Aluminum Ltd.	1	69 1/4	69	69 1/2	1,000	52 1/2c	70c	Jun
Aluminum Co of Canada 4% pfd.	25	26 1/2	26 1/2	26 1/2	715	26c	27c	Mar
Amalgamated Larder	1	32c	27c	38c	40,783	15 1/2c	49c	May
American Yellowknife	1	60c	58c	62c	17,000	52c	65c	Jan
American Yellowknife	1	11c	10 1/2c	13c	17,400	7c	14 1/2c	May
American Lead	1	4.75	4.35	5.00	62,205	44c	5.00	Jun
Anglo Canadian Oil	1	6.05	5.60	6.30	60,440	3.80	6.30	Jun
Anglo-Huronian	1	10 1/4	10 1/4	10 1/4	208	9.60	11 1/4	Apr
Anglo Rouyn Mines	1	22c	22c	27c	8,000	18c	32 1/2c	Jun
Aper Consolidated Res.	1	5 1/2c	4 1/2c	6c	42,250	3 1/2c	8 1/2c	May
Aquarius Porcupine	1	47 1/2c	36c	48c	234,050	12c	68c	Jun
Area Mines	1	16c	16c	18c	7,400	14c	23 1/4c	May
Argus Corp. common	1	8 1/4	8 1/4	8 1/4	650	7 1/4	8 1/4	Apr
Preferred	100	78	77	78	65	73	81	May
Warrants	1	10c	10c	10c	916	5c	45c	Mar
Arjona Gold	1	49c	36 1/2c	58c	448,777	22c	58c	Jun

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JUNE 23

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Coniagas Mines	5	1.45	1.45	200	1.39 Feb	1.50 Apr		
Consolidated Mines	1	23 1/2c	21c	25c	95c Jun	1.15 Jan		
Consolidated Anstey	1	11 1/2c	10c	11 1/2c	13c Jan	34c Apr		
Consolidated Bakeries	1	8 1/2c	8 1/2c	9	7 1/2c Mar	16c Apr		
Consolidated Beattie Mines	2	62c	55c	65c	8 Mar	9 1/2c Jan		
Consolidated Central Cadillac	1	9c	7c	9c	51c Feb	74c May		
Consolidated Duquesne	1	77c	74c	81c	4c Feb	10c May		
Consolidated Homestead	1	9c	7 1/2c	9c	60c Jan	1.05 May		
Consolidated Howey	1	26 1/2c	23c	27c	4c Mar	9c Jun		
Consolidated Label Oro	1	101 1/2c	101 1/4c	103 1/2c	55c Feb	65c Apr		
Consolidated Mining & Smelting	5	101 1/2c	101 1/4c	103 1/2c	8c May	27c Jun		
Consolidated Press class A	5	6	6	6	91 1/4c Mar	106 1/4c Jun		
Consumers Gas	100	176	171	176	5 1/2c May	6 1/2c Feb		
Conwest Exploration	100	1.46	1.45	1.56	160 1/2 Jan	177 May		
Corby (H) Distillery class A	100	10 1/2c	10 1/2c	10 1/2c	1.07 Mar	1.64 May		
Class B	100	9 1/2c	9 1/2c	9 1/2c	8 1/2c Jan	12 1/2c Apr		
Corrugated Paper Box common	100	25	25	25	12 Jan	29 Apr		
Cournoir Mining	1	18c	18 1/2c	18 1/2c	18c Mar	25c Jan		
Craig Bit common	100	8 1/2c	8 1/2c	8 1/2c	6 1/2c Jan	9 1/2c Apr		
Crestaurum Mines	1	21c	16c	21c	13c Feb	25c May		
Cromor Pershing	1	51c	51c	55c	50c Jan	67c May		
Crow's Nest Coal	100	51	51	51 1/2c	47 Apr	52 1/2c Mar		
Crowshore Patricia	1	24 1/2c	17 1/2c	25 1/2c	7c Mar	25 1/2c Jun		
D'Aragon Mines	1	18c	18c	22c	30,800	10c Jan	31c Apr	
Davies Petroleum	1	29c	27c	29c	73,500	24 1/2c Apr	42c Apr	
Davis Leather class A	100	21	21	22	150	20 1/2c Apr	24 Jan	
Decalita Oils Ltd.	1	21 1/2c	20c	24c	32,300	10c Apr	24 1/2c Jun	
Deinite Mines	1	1.65	1.65	1.65	300	1.60 Feb	1.90 Apr	
Del Rio Producers Ltd.	1	1.37	1.30	1.42	76,600	40c Feb	1.42 Jun	
Detta Red Lake	1	10 1/2c	10c	11c	11,900	6c Jan	14c Apr	
Discovery Yellowknife	1	50c	42c	50c	414,100	28c Mar	58c May	
Distillers Seagrams	2	24	22 1/2c	24	5,285	20 1/2c Jan	27 1/2c Apr	
Dome Mines Ltd.	1	17 1/2c	16 1/2c	17 1/2c	4,795	16 1/2c Jun	20 1/2c Jan	
Domion Bank	100	100	100	100	155	26 Mar	27 1/2c Jun	
Domion Foundry & Steel	100	32 1/2c	31 1/2c	33	1,706	26 1/2c Jan	33 1/2c Jun	
Domion Magnesium	100	100	100	100	325	7 1/2c Feb	12 1/2c Apr	
Domion Malting preferred	100	100	100	100	10	100 Jun	103 Jan	
Domion Scott's Invest common	100	7 1/2c	7 1/2c	7 1/2c	325	5 Jan	7 1/2c Jun	
Domion Steel & Coal class B	25	20 1/2c	19 1/2c	20 1/2c	915	19 May	22 1/2c Jun	
Domion Stores	100	40 1/2c	40	41 1/2c	1,085	33 1/2c Jan	43 1/2c Jun	
Domion Tar & Chemical common	100	24 1/2c	24 1/2c	24 1/2c	5	22 1/2c May	32 Feb	
Preferred	100	23.50	22 1/2c	22 1/2c	25	21 Jan	23 Jun	
Domion Textile common	100	10 1/2c	10 1/2c	11 1/4c	325	10 1/2c Jun	12 Jan	
Domion Woollens	100	8 1/2c	8 1/2c	8 1/2c	435	8 1/2c Jun	11 1/2c Jan	
Donald Mines	1	62c	61 1/2c	66c	143,900	52c Jan	73c May	
Donnell & Mudge class A	100	8 1/2c	8 1/2c	8 1/2c	25	8 1/2c Jun	11 Apr	
Duvay Gold Mines	1	7 1/2c	6 3/4c	7 1/2c	21,600	5 1/2c Mar	9 1/2c Jan	
East Amphi	1	12 1/2c	11c	14c	13,000	10 1/2c Mar	20c May	
East Crest Oil	1	10c	8c	10 1/2c	34,800	4c Feb	11c Jun	
East Leduc	1	27c	25 1/2c	29c	31,000	23c Mar	31c Jun	
East Malartic Mines	1	2.20	2.03	2.20	17,068	2.00 Jun	2.65 Apr	
East Sullivan Mines	1	7.20	6.90	7.60	64,335	4.40 Feb	7.60 Jun	
Eastern Steel	1	4.00	3.75	4.00	650	3.60 Jun	6 1/2c Jan	
Easy Washing Machine	100	52 1/2c	52	52 1/2c	248	4 1/2c May	5 1/2c May	
Economic Investment	100	52 1/2c	52	52 1/2c	248	4 1/2c May	5 1/2c May	
Eddy Paper class A	20	18 1/2c	18 1/2c	19	465	15 1/2c Jan	19 1/2c Jun	
Elder Mines	1	56c	55c	58c	20,812	36 1/2c Jan	74c May	
Eldona Gold	1	29c	28c	34c	146,274	28c Feb	47c May	
El Pen-Rey	1	14c	13 1/2c	17c	21,009	8c Mar	23 1/2c May	
El Sol Gold	1	8c	7c	8c	10,500	6c Feb	12c Mar	
Empire Brass class A	100	56c	54c	56c	1,700	34c Mar	76c Apr	
Equitable Life Insurance	25	10 1/2c	10 1/2c	10 1/2c	75	20 1/2c Jun	22 May	
Eureka Corp	1	56c	54c	56c	1,700	34c Mar	76c Apr	
Falconbridge Nickel	100	6.55	5.60	6.70	58,079	4.05 Mar	6.70 Jun	
Famous Players	100	14 1/2c	14 1/2c	14 1/2c	875	14 1/2c May	16 Jun	
Fanny Farmer Candy Shops	1	35 1/2c	35 1/2c	36 1/4c	535	32 1/2c Apr	37 1/2c Jun	
Federal Grain common	100	12	11 1/2c	12 1/2c	2,725	9 Jan	12 1/2c Jun	
Preferred	100	125	125	125	10	115 Apr	127 Jun	
Federal Kirkland	100	6c	6c	6 1/4c	9,200	5 1/2c Jan	8c Apr	
Federated Petroleum	100	5.70	5.65	6.00	39,990	2.05 Jan	6.00 Jun	
Fibre Products common	100	12	12 1/2c	12 1/2c	215	8 Feb	12 1/2c Jun	
Preferred	100	8 1/2c	8 1/2c	8 1/2c	50	8 1/2c Feb	9 Apr	
Fittings Ltd common	100	8	8	8	15	7 1/2c Jan	9 May	
Fleet Manufacturing	100	1.05	1.05	1.10	700	1.05 Mar	1.75 Jan	
Fiery-Bissell preferred	100	9	9	9	50	8 Jun	9 Jun	
Ford Motor class A	100	45	43 1/2c	45	4,716	24 Jan	45 Jun	
Class B	100	43 1/2c	43 1/2c	43 1/2c	25	30 Mar	45 Jun	
Foundation Co	100	30	30 1/4c	30 1/4c	175	29 Mar	32 1/2c Apr	
Francœur Gold	1	12 1/2c	9 1/2c	15c	8,800	8 1/2c Jan	16c May	
Freser Cos common	100	32	31 1/2c	32 1/2c	360	25 1/2c Feb	32 1/2c Jun	
Preferred	100	101	101	101	10	98 Jun	101 Jun	
Freiman (A J) preferred	100	93 1/2c	93 1/2c	93 1/2c	20	87 Feb	94 May	
Prohiber Exploration	100	2.80	2.60	2.95	12,635	2.25 Feb	3.20 May	
Garrison Oils Ltd.	100	2.08	2.05	2.17	67,625	1.80 May	2.22 Jun	
Gatineau Power com.	100	18 1/2c	18 1/2c	18 1/2c	2,940	17 1/2c Feb	19 1/2c Apr	
5% preferred	100	107	106 1/2c	107 1/2c	75	104 1/2c Jun	110 May	
5 1/2% preferred	100	111	111 1/4c	111 1/4c	20	110 Jun	111 1/4c Jun	
General Bakeries	100	2.60	2.60	2.65	650	2.00 Jan	3.00 Feb	
General Petroleum common	100	1.75	1.70	1.88	5,500	1.05 Jan	2.10 May	
Class A	100	1.70	1.65	1.85	9,465	1.00 Feb	2.08 May	
General Products Mfg class A	100	32 1/2c	32 1/2c	32 1/2c	180	29 1/2c Feb	35 May	
General Steel Wares common	100	19	19	19	45	17 1/2c Jan	20 Mar	
Giant Yellowknife Gold Mines	1	8.50	7.60	8.50	20,025	6.00 Mar	9.20 May	
Gillies Lake	1	8c	7c	9c	3,500	5c Apr	11c Jun	
Glenora Gold	1	1	3c	3 1/2c	5,000	2c Feb	4c Jun	
Globe Oil	1	70c	65c	70c	38,000	57c Mar	70c Jun	
God's Lake Gold	1	40 1/2c	31c	42c	45,160	30 1/2c Mar	43c Apr	
Goldale Mines	1	18c	18c	19c	2,300	15c Feb	27 1/2c May	
Goldcrest Gold	1	14c	12c	14 1/2c	38,700	5c Mar	15c May	
Gold Eagle Mines	1	15 1/2c	9c	17 1/2c	312,000	4 1/2c Mar	17 1/2c Jun	
Golden Arrow	1	1	6c	7c	5,724	5 1/2c Jan	10c May	
Golden Manitou	1	2.60	2.60	2.72	7,235	2.44 Mar	3.35 Jan	
Goldhawk Porcupine	1	9c	7c	9 1/2c	37,000	4 1/2c Mar	11 1/2c May	
Guldora Mines	1	7c	5 1/2c	7c	26,500	3 1/2c Jan	9c Apr	
Goodfish Mining	1	1	3c	3c	700	2c Mar	4c Jun	
Goodyear Tire common	100	90	90	90	95	84 1/2c May	95 Mar	
Preferred	100	50 1/2c	50 1/2c	53	170	50 1/2c Jun	53 1/2c Apr	
Gordon Mackay class A	100	10	10	10	100	9 1/2c Jun	10 1/2c Feb	
Grandon Bousquet	1	28 1/2c	25c	33c	80,950	11c May	35c Jun	
Grandoro Mines	1	18c	17c	20c	2,600	12c Jan	20c Jun	
Great Lakes Paper common	100	20	19 1/2c	20 1/2c	1,746	14 1/2c Jan	21 1/2c May	
Class A preferred	100	46 1/2c	45	46 1/2c	255	40 Jan	46 1/2c Jun	
Great West Coal	1	23 1/2c	23 1/2c	24	550	20 Jan	26 Feb	
Guayana Mines	1	21c	18c	21c	9,000	12c Apr	43c Feb	
Gulf Lead Mines	1	12c	11c	13c	6,000	7c Jan	20c May	
Gunnar Gold	1	18c	18c	18c	500	13 1/2c Apr	24c May	
Gwillim Lake Gold	1	5 1/2c	5c	5 1/2c	4,000	4 1/2c Feb	7 1/2c Apr	
Gypsum Lime & Alabastine	100	21	20 1/2c	21	870	17 1/2c Feb	21 May	
Halcrow Swazve	1	5 1/2c	5 1/2c	5 1/2c	8,687	3 1/2c Apr	7c May	
Hallwell Gold	1	3c	3c	3c	16,500	1 1/2c Feb	4 1/2c Mar	
Hamilton Bridge	1	12	12	12 1/2c	925	11 1/2c Jan	15 1/2c Apr	
Hamilton Cotton	1	16	16	16	75	13 1/2c Feb	16 Jun	
Hard Rock Gold Mines	1	49c	44c	52c	103,305	26 1/2c Jan	63 1/2c Jun	
Harding Carpets	100	9 1/2c	9 1/2c	9 1/2c	1,085	9 Jun	11 Jan	
Harricana Gold	1	13c	11c	14 1/2c	73,619	5c Mar	14 1/2c May	
Hartz (J F) class A	100	36c	32c	36c	15,600	30c Feb	47c Apr	
Hasaga Gold	1	12c	9 1/2c	15c	29,300	6c Jan	15c Jun	
Heath Gold	1	12c	9 1/2c	15c	29,300	6c Jan	15c Jun	

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RANGE FOR WEEK ENDED JUNE 23

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
National Trust	10c	30	30	30	30	100	27 Mar	30 Jun
Negus Mines	1.39	1.36	1.50	1.36	1.50	7,050	1.33 Jun	1.84 Apr
Nelson (Wm) preferred	100	103 1/2	103 1/2	103 1/2	103 1/2	10	101 1/4 Jan	105 Jun
New Alger	1	11c	12c	11c	12c	14,333	7 1/2c Mar	17c May
New Bidlamague	1	5 1/2c	4 1/2c	5 1/2c	5 1/2c	8,000	3c Feb	7c Mar
New British Dominion Oil	1	1.43	1.25	1.50	1.25	182,372	1.08 Jun	1.50 Jun
New Calumet Mines	1	1.60	1.50	1.69	1.50	48,950	95c Mar	1.70 May
New Dickenson Mines	1	1.00	1.00	1.03	1.00	1,900	66c Mar	1.22 May
New Goldvue	1	44c	43c	45c	43c	9,925	31c Jan	50c May
New Jason	1	41c	40c	44c	40c	7,266	34c May	51c Jun
Newlund Mines	1	3.10	3.10	3.45	3.10	80,125	43c Apr	3.70 May
New Marlon Gold	1	9c	8c	9c	8c	8,150	5 1/2c Mar	11c Jun
New Norseman Mines	1	23c	21c	28c	21c	212,920	21c Jun	38c Apr
Newnorth Gold	1	5c	5c	5 1/2c	5c	6,000	3c Feb	7c Mar
New Norzone	1	4 1/2c	4 1/2c	5 1/2c	4 1/2c	21,500	3c Jan	10c May
New Pacalta Oil	1	10 1/2c	10c	11c	10c	112,425	7 1/4c Apr	12c May
New Thurbols	1	17c	15c	17 1/2c	15c	30,775	9c Jan	25c May
Nib Yellowknife	1	7 1/2c	7c	7 1/2c	7c	9,000	2 1/4c Jan	12c May
Nicholson Mines	1	50c	44c	55c	44c	119,800	40c Jan	79c Apr
Nipissing Mines	1	1.14	1.14	1.14	1.14	200	1.00 Mar	1.24 May
Noranda Mines	1	69 1/4	69 1/4	70	69 1/4	760	66 1/4 Jan	71 Feb
Nordon Corp	1	14c	11c	14c	11c	6,850	10c Jun	19c Mar
Norgold Mines	1	1	5c	6 1/2c	5c	7,000	3c Jan	6 1/2c Jun
Norlantic Mines	1	59c	54c	64c	54c	36,000	50c Apr	77c May
Normetal Mining	1	3.20	3.15	3.35	3.15	19,815	2.46 Mar	3.35 Jun
Norpick Gold	1	5c	5c	6c	5c	28,500	4c Feb	9c May
Northern Canada Mines	1	41c	41 1/2c	41 1/2c	41 1/2c	1,000	39c Feb	47 1/2c Apr
Northern Extension	1	11 1/2c	12c	12c	11 1/2c	2,000	9c Feb	15c Jun
North Denison Mines	1	21c	16c	23c	16c	32,125	6 1/2c Feb	7c Mar
North Inca Gold	1	7c	9 1/2c	12c	9 1/2c	4,400	7c Jan	18 1/2c Jun
Northland Mines	1	21c	6c	10 1/2c	6c	20,000	6c Jun	10 1/2c Jun
North Star Oil common	1	5	5 1/2	5 1/2	5 1/2	200	9 May	11 1/2 Feb
Preferred	1	5	5 1/2	5 1/2	5 1/2	200	5 1/2 Apr	6 Mar
Oakville Wood Specialties	1	1.80	1.77	1.90	1.77	14,100	1.75 Jun	2.33 Apr
O'Brien Gold Mines	1	1.80	1.77	1.90	1.77	14,100	1.75 Jun	2.33 Apr
Ogama-Rockland	1	1.98	1.95	2.10	1.95	22,200	1.60 Mar	2.24 Jan
Okalta Oils	1	27c	21 1/2c	29c	21 1/2c	115,926	17c Feb	29c Jun
O'Leary Malartic	1	16 1/2c	15c	17 1/2c	15c	226,200	2 1/4c Jan	19 1/2c Jun
Omni-trans Exploration	1	7c	6c	8c	6c	185,800	3 1/4c Feb	9c May
Orange Crush	1	1.50	1.35	1.58	1.35	105,600	1.00 Feb	1.75 Jun
Orenada Gold	1	1.50	1.35	1.58	1.35	105,600	1.00 Feb	1.75 Jun
Orlac Red Lake	1	1.50	1.35	1.58	1.35	105,600	1.00 Feb	1.75 Jun
Ostisko Lake Mines	1	1.50	1.35	1.58	1.35	105,600	1.00 Feb	1.75 Jun
Pacific (Eastern)	1	6.95	6.80	7.20	6.80	35,515	4.20 Feb	7.25 Jun
Pacific Petroleum	1	49 1/4	47	49 1/4	47	1,210	44 1/4 Jan	49 1/4 Jun
Page Hershey Tubes	1	1.16	1.12	1.25	1.12	23,455	1.12 Jun	1.58 Feb
Pamour Porcupine Mines Ltd	1	4c	4c	5c	4c	1,826	3 1/2c Mar	7c May
Pandora Cadillac	1	4c	4c	5c	4c	1,826	3 1/2c Mar	7c May
Pan Western Oil	10c	54c	44c	55c	44c	212,650	17c Jan	60c Jun
Paranaque Mines	1	6c	5 1/2c	6c	5 1/2c	6,000	3c Feb	7 1/2c Apr
Parmanen Malartic	1	3 1/2c	3 1/2c	4c	3 1/2c	7,000	2c Jan	7c May
Paymaster Consol	1	27c	27c	28c	27c	9,325	26c May	34c Jan
Payman's Ltd common	1	51	51	55 1/2	51	45	51 Jun	55 1/2 Jun
Perron Gold	1	19c	15c	19c	15c	2,500	15c May	24c Jun
Petrol Oil & Gas	1	19c	15c	19c	15c	2,500	15c May	24c Jun
Picadilly Petroleum	1	58c	52c	62c	52c	915,526	7 1/2c Jan	62c Jun
Pickle Crow Gold Mines	1	2.40	2.11	2.50	2.11	17,930	1.70 May	3.45 Mar
Pioneer Gold	1	3.85	3.75	3.95	3.75	14,475	3.00 Mar	4.00 Jun
Polaris Oil	1	1.4c	1.3c	1.6c	1.3c	137,300	3c Jan	21c May
Porcupine Peninsular	1	72c	69c	72c	69c	16,723	67c May	82c Feb
Porcupine Ref Gold	1	56	53 1/2	56 1/4	53 1/2	1,840	42 1/2c Mar	57 Jun
Powell River	1	56	53 1/2	56 1/4	53 1/2	1,840	42 1/2c Mar	57 Jun
Powell Rouyn Gold common	1	95c	95c	1.10	95c	85c Mar	1.12 Jun	1.05 Jun
V T C	1	22	21	22 1/2	21	1,400	15 1/2 Jan	22 1/2 Jun
Power Corp	1	19 1/4	19	19 1/4	19	1,995	12 1/2 Jan	21 1/2 Jun
Pressed Metals	1	1.81	1.71	1.85	1.71	900	1.71 Jan	2.05 Feb
Preston East Dome	1	1.81	1.71	1.85	1.71	900	1.71 Jan	2.05 Feb
Proprietary Mines	1	18 1/2	18 1/2	18 1/2	18 1/2	5,700	17 1/2 Mar	19 Apr
Prospectors Airways	1	3.30	3.30	3.35	3.30	6,800	60c Mar	3.55 Jun
Purdy Mica Mines	1	9 1/2c	9 1/2c	10 1/2c	9 1/2c	5,000	6 1/2c Mar	10 1/2c Jun
Purity Flour Mills common	10	6 1/4	6 1/4	6 1/4	6 1/4	10	46 1/4 May	49 Jun
Preferred	40	4 1/2	4 1/2	4 1/2	4 1/2	104	46 1/4 May	48 1/4 Mar
Quebec Gold Mining Corp	1	24c	20c	24c	20c	17,100	15c Mar	30c May
Quebec Labrador	1	81c	80c	83c	80c	17,900	73c May	1.03 Jan
Quebec Manitou	1	1.45	1.36	1.54	1.36	73,739	95c Mar	1.84 May
Queenston Gold	1	22	21	22 1/2	21	17,553	18 1/4 Jan	23 1/2 Feb
Queumont Mining	1	75c	72c	79c	72c	16,900	40c Apr	97c Jan
Quesabe Mines Ltd	1	75c	72c	79c	72c	16,900	40c Apr	97c Jan
Reef Petroleum Ltd	1	57c	51c	60c	51c	204,850	34c Mar	60c Jun
Reeves MacDonald	1	3.10	3.10	3.10	3.10	100	2.03 Mar	3.25 Jun
Regcourt	1	8c	4 1/2c	12c	4 1/2c	162,200	4c Feb	12c Jun
Renabla Mines	1	2.89	2.89	2.89	2.89	100	2.50 May	3.00 Jun
Renfrew Textiles class A	1	5 1/4	5 1/4	5 1/4	5 1/4	50	5 1/4 Jun	7 Feb
Reno Gold	73c	4c	4c	4 1/2c	4c	4,300	2 1/4c Jan	5c Mar
Riverside Silk class A	1	28	28	28	28	85	28 Jun	29 Mar
Robertson Mfg common	1	56	56	57	56	44	44 Jan	57 Jun
Robinson (Little) common	1	10	10	10 1/2	10	320	9 1/4 Feb	11 1/2 Apr
Class A	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	30	12 1/2 Feb	15 1/2 May
Roche Long Lac	1	11c	10 1/2c	11c	10 1/2c	10,000	7c Jan	16 1/2c Apr
Rochette Gold	1	11c	10 1/2c	11c	10 1/2c	10,000	7c Jan	16 1/2c Apr
Being exchanged for Consolidated Rochette Gold Mines Ltd (one share new for each two old shares held)	1	11c	10 1/2c	11c	10 1/2c	39,200	7c Mar	14c Jan
Roxana Oils Co	1	48c	35 1/2c	48c	35 1/2c	89,700	25c Feb	49c Jan
Royal Bank	10	28 1/2	28 1/2	29	28 1/2	649	27c Feb	29 1/2 Jun
Royalite Oil	1	13 1/2	12 1/2	13 1/2	12 1/2	5,066	8.85 Feb	15 1/2 Apr
Roybar Chibougamau	1	8 1/2c	7 1/2c	11c	7 1/2c	245,700	6c Jun	18 1/4c Jan
Rupunui Mines	1	3 1/2c	3 1/2c	3 1/2c	3 1/2c	60,500	3c Jan	4 1/4c Jan
Russell Industries common	1	19	18 1/2	19	18 1/2	2,350	17 1/4c Jan	19 1/2c Feb
Ryanor Mining	1	1	16c	16c	16c	1,000	6c Apr	16c Jun
St Lawrence Corp common	1	49	21 1/2	21 1/2	21 1/2	45	12 1/2c Jan	23 1/2c Jun
1st preferred	1	46 1/2	46 1/2	46 1/2	46 1/2	25	27 Jan	46 1/2c Jun
2nd preferred	1	18 1/4	18 1/4	18 1/4	18 1/4	100	14 Jan	18 1/4c Jun
St Lawrence Paper 1st preferred	99	100	100	100	100	40	85 Jan	100 Jun
2nd preferred	1	58 1/4	58 1/4	58 1/4	58 1/4	130	50 1/2c May	58 1/4c May
San Antonio Gold	1	3.05	3.00	3.15	3.00	4,248	2.98 Jun	4.05 Jan
Sannorm Mines	1	5c	5c	6c	5c	3,000	5c Feb	9c May
Senator Rouyn Ltd	1	32c	26c	32c	26c	14,890	25c Feb	40c May
Shawinigan Water & Power com	1	27	26	27	26	1,592	23 1/2c Feb	26 1/2c Jun
4 1/2 series A preferred	50	47 1/4	47 1/4	47 1/4	47 1/4	50	47 Apr	48 1/4c Jan
4 1/2 series B red preferred	50	52 1/2	52 1/2	52 1/2	52 1/2	1,010	51 1/2c Mar	53 May
Shawkey (1945) Mines	1	34c	33c	38c	33c	78,883	10c Feb	42c May
Shea's Winnipeg Brew class A	1	1.20	1.15	1.20	1.15	2,450	1.05 Mar	1.20 Jan
Sheep Creek Gold	50c	2.20	2.10	2.30	2.10	50,417	1.91 Jan	2.65 Apr
Sherritt Gordon	1	2.20	2.10	2.30	2.10	50,417	1.91 Jan	2.65 Apr
Shirriff's preferred	20	20 1/2	20 1/2	20 1/2	20 1/2	75	20 Mar	20 1/2c Jun
Sicks' Breweries common	1	22	22	22 1/2	22	370	20 Jan	22 1/2c Apr
Voting trust certificates	1	22	22	22 1/2	22	125	19 1/2c Jan	22 May
Silanco Mining	1	20c	20c	23c	20c	12,350	20c Mar	38c Jan
Silkbit Ltd common	5	19	19	19	19	75	16 Mar	19 Jun
Silver Miller Mines	1	94c	90c	95c	90c	70,400	48c Jan	1.04 Jun
Silverwood Dairies class A	1	10 1/2	10 1/2	10 1/2	10 1/2	1,112	9 1/2c Jan	10 1/2c Jun
Class B	1	7 1/2	7 1/2	7 1/2	7 1/2	180	6 1/2c Mar	11 Jun
Simpson's Ltd class A	1	29 1/2	29 1/2	29 1/2	29 1/2	225	26 1/2c Mar	30 1/4 Apr
Class B	1	25	25	26 1/2	25	1,060	24 Mar	27 Jan
Preferred	100	99	98 1/2	99 1/2	98 1/2	497	98 Apr	100 1/4c Jan
Siscoe Gold	1	49c						

OVER-THE-COUNTER SECURITIES

Quotations for Friday, June 23

Investing Companies

Mutual Funds—			Mutual Funds—		
Par	Bid	Ask	Par	Bid	Ask
Aeronautical Securities	1	6.04	Loomis-Sayles Second Fund—		
Affiliated Fund Inc.	1	4.59	(Net Asset Value)	10	50.82
Amerex Holding Corp.	10	34 3/4	Managed Funds—		
American Business Shares	1	4.04	Automobile shares	1c	3.85
Axe-Houghton Fund Inc.	1	8.22	Business Equipment shares	1c	3.71
Axe-Houghton Fund B	5	16.26	Electrical Equipment shares	1c	4.08
Beneficial Corp.	1	6 1/4	General Industries shares	1c	3.54
Blair Holdings Corp.	1	2 1/2	Home Furnishings shares	1c	3.88
Bond Inv Tr of America	1	98.34	Non-Ferrous Metals	1c	3.37
Boston Fund Inc.	1	22.60	Paper shares	1c	4.40
Bowling Green Fund Inc.			Petroleum shares	1c	4.56
Net asset value	10c	9.35	Steel shares	1c	4.57
Broad Street Invest Corp.	5	x18.49	Manhattan Bond Fund Inc.	10c	7.40
Bullock Fund Ltd.	1	21.18	Mass Investors Trust—		
			Cts of beneficial interest	1	30.84
Century Shares Trust	1	37.94	Mass Investors 2nd Fund Inc.	1	14.53
Chemical Fund	1	17.55	Mutual Fund of Boston Inc.	1	14.44
Christiana Securities com.	100	5.300	Mutual Invest Fund Inc.	1	15.56
Preferred	100	139			
Commonwealth Investment	1	6.10	Nation-Wide Securities—		
Consolidated Investment Trust	1	21	Balanced Fund	1	14.53
Delaware Fund	1	15.22	National Investors Corp.	1	10.68
Dividend Shares	25c	1.68	National Security Series—		
Eaton & Howard			Bond series	1	6.87
Balanced Fund	1	28.79	Low Priced Bond Series	1	6.53
Stock Fund	1	19.59	Preferred Stock Series	1	6.74
Equity Fund Inc.	20c	4.33	Income Series	1	4.42
Fidelity Fund Inc.	5	29.33	Speculative Series	1	3.23
Financial Industrial Fund Inc.	1	2.17	Stock Series	1	5.08
First Boston Corp.	10	29 1/4	Industrial Stock Series	1	7.14
First Mutual Trust Fund	1	5.56	Selected Group Series	1	4.01
Franklin Custodian Funds Inc.			Low Priced Com Stock Series	1	4.41
Preferred stock series	1c	6.04	New England Fund	1	16.89
Common stock series	1c	5.62	New York Stocks Inc.		
Fundamental Investors Inc.	2	16.64	Agriculture	1	10.71
			Automobile	1	7.80
Gas Industries Fund Inc.	1	17.50	Aviation	1	8.09
General Capital Corp.	1	57.31	Bank stock	1	11.96
General Investors Trust	1	5.34	Building supply	1	9.75
Group Securities—			Chemical	1	13.92
Agricultural shares	1c	7.31	Corporate bond series	1	10.89
Automobile shares	1c	7.10	Diversified Industry	1	4.63
Aviation shares	1c	6.43	Diversified Investment Fund	1	11.79
Building shares	1c	8.49	Diversified preferred stock	1	10.43
Chemical shares	1c	7.28	Electrical equipment	1	12.86
Electrical Equipment shares	1c	11.06	Insurance stock	1	13.32
Food shares	1c	5.08	Machinery	1	9.94
Fully administered shares	1c	7.59	Merchandising	1	11.57
General bond shares	1c	7.65	Metals	1	9.49
Industrial Machinery shares	1c	7.31	Oil & Gas	1	19.71
Institutional bond shares	1c	9.24	Pacific Coast Invest Fund	1	11.85
Investing Company shares	1c	9.38	Public Utility	1	8.70
Low Priced shares	1c	6.13	Railroad	1	5.64
Merchandising shares	1c	8.55	Railroad equipment	1	6.56
Mining shares	1c	5.19	Steel	1	9.45
Petroleum shares	1c	8.93	Tobacco	1	11.01
Railroad Bond Shares	1c	2.47			
RR Equipment shares	1c	3.74	Pacific Amer Investors com.	10c	3 3/4
Railroad stock shares	1c	4.79	\$1.50 preferred	5	24 1/2
Steel shares	1c	5.93	Petroleum & Trading	5	17
Tobacco shares	1c	4.50	Putnam (Geo) Fund	1	16.61
Utility shares	1c	6.24	Republic Investors Fund	1	2.69
			Scudder, Stevens & Clark		
Howe Plan Fund Inc.	1	4.70	Fund Inc (net asset value)	10c	54.34
Income Foundation Fund	10c	1.87	Selected Amer Shares	2 1/2	12.14
Incorporated Investors	5	25.60	Shareholders Trust of Boston	1	22.19
Institutional Shares Ltd.			Sovereign Investors	1	6.37
Aviation Group shares	1c	9.50	State Street Investment Corp.	1	56.50
Bank Group shares	1c	83c	Television Fund Inc.	1	12.61
Insurance Group shares	1c	1.14	Trustee Industry Shares	25c	78c
Stock and Bond Group	1c	13.44	Union Bond Fund series A	1	21.59
Investment Co of America	1	10.70	Series B	1	18.16
Investment Trust of Boston	1	8.99	Series C	1	6.41
Investors Management Fund	1	16.46	Union Preferred Stock Fund	1	20.16
			United Common Stock Fund	1	8.06
Keystone Custodian Funds—			United Income Fund Shares	1	10.67
B1 (Investment Bonds)	1	27.03	Value Line Fund Inc.	1	4.62
B-2 (Medium Grade Bds)	1	23.72	Wall Street Investing Corp.	1	5.27
B-3 (Low Priced Bonds)	1	17.47	Wellington Fund	1	11.49
B-4 (Speculative Bonds)	1	10.23	Whitehall Fund Inc.	1	18.67
K-1 (Income pfd Stocks)	1	16.39	Wisconsin Investment Co.	1	3.72
K-2 (Appreciation pfd Stks)	1	23.55			
S-1 (Quality common Stks)	1	32.31	Unit Type Trusts—		
S-2 (Income com Stocks)	1	15.84	Diversified Trustee Shares—		
S-3 (Appreciation com Stks)	1	13.83	Series E	2.50	8.13
S-4 (Low Priced com Stks)	1	5.45	Independence Trust Shares	2.50	2.39
Knickerbocker Fund	1	5.29	North Amer Trust Shares	1	4.42
Lexington Trust Fund	25c	2.51	Series 1955	1	2.56
Loomis Sayles Mutual Fund—			Series 1956	1	2.56
(Net Asset Value)		35.06			

Obligations Of Government Agencies

Figures after decimal represent one or more 32nds of a point

Federal Home Loan Banks—	Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
1.35s Sept. 15, 1950	99.31	100.1	1 1/2s May 1, 1952-1950	99.16	99.22
1 1/2s Feb. 15, 1951	99.31	100.1	1 1/2s Jan. 1, 1953-1951	99.28	100.2
			2 1/2s Feb. 1, 1955-1953	101.16	101.22
			1 1/2s Oct. 1, 1957-1955	99.26	100

Other Issues

Central Bank for Cooperatives—	Bid	Ask
1 1/2s Feb. 1, 1953	99.31	100.2
Panama Canal 3s	1961	118 1/2

U. S. Certificates of Indebtedness

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Treasury Notes—			Certificates of Indebtedness—		
1 1/2s July 1, 1951 "B"	100.0074	.0276	1 1/2s July 1, 1950	100.0000	---
1 1/2s July 1, 1951 "C"	100.0081	.0282	1 1/2s Sept. 15, 1950	100.0123	.0302
1 1/2s July 1, 1951 "D"	100.0089	.0289	1 1/2s Oct. 1, 1950	99.9935	.0015
1 1/2s Aug. 1, 1951 "W"	100.0105	.0212	1 1/2s Jan. 1, 1951	99.9683	.9787
1 1/2s Oct. 1, 1951	100	100.1			
1 1/2s March 15, 1954	99.23	99.24			
1 1/2s March 15, 1955	100	100.1			

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.30%	10- 3-49	7- 3-50	b1.35	1.15%	1.30%	5- 1-50	11- 1-50	b1.40	1.25%
1.30%	11- 1-49	8- 1-50	b1.35	1.15%	1.30%	3- 1-50	12- 1-50	b1.40	1.25%
1.30%	12- 1-49	9- 1-50	b1.35	1.15%	1.30%	4- 3-50	1- 2-51	b1.40	1.25%
1.30%	1- 3-50	10- 2-50	b1.35	1.20%	1.35%	5- 1-50	2- 1-51	b1.45	1.30%
1.30%	2- 1-50	11- 1-50	b1.35	1.25%	1.35%	6- 1-50	3- 1-51	b1.45	1.30%
					1.35% w/	7- 3-50	12- 1-50	b1.40	1.25%
					1.40% w/	7- 3-50	4- 2-51	b1.45	1.30%

United States Treasury Bills

	Bid	Ask		Bid	Ask
June 29, 1950	b1.17	0.90%	Aug. 17, 1950	b1.18	1.10%
July 6, 1950	b1.17	1.00%	Aug. 24, 1950	b1.18	1.10%
July 13, 1950	b1.17	1.04%	Aug. 31, 1950	b1.18	1.10%
July 20, 1950	b1.18	1.06%	Sept. 7, 1950	b1.18	1.10%
July 27, 1950	b1.18	1.08%	Sept. 14, 1950	b1.18	1.10%
Aug. 3, 1950	b1.18	1.10%	Sept. 21, 1950	b1.18	1.10%
Aug. 10, 1950	b1.18	1.10%			

Banks & Trust Companies

New York			Chicago		
Par	Bid	Ask	Par	Bid	Ask
Bank of the Manhattan Co.	10	28 1/2	City Natl Bank & Trust	100	230
Bank of New York			Continental Illinois		
& Fifth Avenue	100	341	National Bank & Trust	33 1/2	96 1/2
Brooklyn Trust	10	48 3/4	First National Bank	100	233
Bankers Trust	100	137	Harris Trust & Savings	100	380
Central Hanover Bank & Trust	20	104	Northern Trust Co.	100	620
Chase National Bank	15	39			
Chemical Bank & Trust	10	44 1/4	Cleveland		
Commercial National Bank & Trust Co.	20	53 1/2	Central National Bank	20	31 1/2
Continental Bank & Trust			Cleveland Trust Co.	100	340
Stampd	5 1/2	6 1/4	National City Bank	16	35 1/2
Corn Exchange Bank & Trust	20	64 3/4			
County Trust Co			Detroit		
(White Plains, N Y)	16	39	National Bank of Detroit	10	38 1/4
Empire Trust	50	109			
Federated Bank & Trust	10	23 1/4	Pittsburgh		
Fiduciary Trust	10	33	Farmers Deposit Natl Bank	100	295
First National Bank	100	1,350	Mellon Natl Bank & Trust	100	285
Guaranty Trust	100	310	Peoples First National Bank & Trust	20	x36
Industrial Bank of Commerce	10	31			
Irving Trust	10	19 1/2	Portland		
Kings County Trust	100	1,550	First National Bank	12 1/2	54
Lawyers Trust	25	41 1/2	United States Natl Bank	20	x68
Manufacturers Trust Co.	20	60 3/4			
Morgan (J P) & Co Inc.	100	264	San Francisco		
National City Bank	100	46 3/4	Bank of Amer N T & S A.	6.25	26
New York Trust	25	94 3/4			
Public Nat'l Bank & Trust	17 1/2	x42			
Sterling National	25	86			
Title Guarantee & Trust	12	8 3/4			
United States Trust	100	632			

Recent Security Issues

Bonds—	Bid	Ask	Stocks (Continued)—	Par	Bid	Ask
Appalachian Elec 2 1/2s	1980	102 1/2	Hartford Electric 3.90c pfd	50	53 1/4	53 3/4
Boston Edison 2 1/2s	1980	102	Iowa Southern Util 5 1/2% pfd	30	37	38
Brooklyn Union Gas 3s	1980	103 1/4	Kentucky Utilities \$4.75 pfd	100	102 1/2	104 1/2
Duke Power 2 1/2s	1979	104 1/4	Maine Pub Serv \$5.50 pfd	20	19	20
Illinois Power Co 2 1/2s	1980	100 1/4	N Y State Elec & Gas			
N J Bell Tel Co 2 1/2s	1990	101	4 1/2% pfd (series 1949)	100	106 1/2	---
Ohio Edison Co 2 1/2s	1980	103 1/4	Pacific Gas & Elec Co			
Pacific Gas & Elec 2 1/2s	1976	102	\$4.80 redeemable 1st pfd	25	29 1/2	29 3/4
Potomac Elec. Power 2 1/2s	1985	100 1/2	Penn Pwr & Lgt 4 1/2% pfd	100	---	---
Public Serv El & Gas 2 1/2s	1980	101 1/4	Pub Serv of Okla 4.65% pfd	100	106	---
Seaboard Air Line Ry 3s	1980	97 1/2				
Wisconsin Elec Power 2 1/2s	1980	101				

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety	10	98	Home	5	37 3/4
Aetna Insurance	10	60 3/4	Insur Co of North America	10	115
Aetna Life	10	59 1/2	Jersey Insurance of N Y	20	

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 24, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 7.4% above those of the corresponding week last year. Our preliminary total stands at \$15,927,338,346 against \$14,824,934,208 for the same week in 1949. At this center there is a gain for the week ended Friday of 0.9%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended June 24—	1950	1949	%
New York	\$7,820,846,162	\$7,754,672,843	+ 0.9
Chicago	794,129,783	553,236,595	+ 43.5
Philadelphia	1,101,000,000	923,000,000	+ 12.0
Boston	511,145,670	532,393,973	- 4.0
Kansas City	290,529,000	269,448,948	+ 7.3
St. Louis	310,700,000	265,200,000	+ 17.2
San Francisco	384,225,000	320,866,000	+ 19.7
Pittsburgh	401,728,171	366,896,096	+ 9.5
Cleveland	393,752,533	344,778,674	+ 14.2
Baltimore	255,105,441	234,257,652	+ 8.9
Ten cities five days	\$12,264,171,760	\$11,624,750,781	+ 5.5
Other cities, five days	2,940,178,155	2,484,880,340	+ 18.3
Total all cities, five days	\$15,204,349,915	\$14,109,631,121	+ 7.8
All cities, one day	722,988,431	715,303,087	+ 1.1
Total all cities for week	\$15,927,338,346	\$14,824,934,208	+ 7.4

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

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results of the week previous — the week ending June 17. For that week there was an increase of 7.7%, the aggregate of clearings for the whole country having amounted to \$15,886,269,000 against \$14,744,466,481 in the same week in 1949. Outside of this city there was a gain of 11.7%, the bank clearings at this center having recorded a gain of 3.9%. 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 2.8%, in the Boston Reserve District of 33.1% and in the Philadelphia Reserve District of 14.7%. The Cleveland Reserve District has to its credit an increase of 11.3%, the Richmond Reserve District of 13.9% and the Atlanta Reserve District of 9.3%. The Chicago Reserve District has managed to enlarge its totals by 14.2%, the St. Louis Reserve District by 6.2% and the Minneapolis Reserve District by 3.6%. In the Kansas City Reserve District the totals show an improvement of 6.6%, in the Dallas Reserve District of 23.3% and in the San Francisco Reserve District of 15.4%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended June 17—	1950	1949	Inc. or Dec. %	1943	1947
Federal Reserve Districts					
1st Boston	596,177,942	448,026,307	+ 33.1	577,122,847	544,255,414
2nd New York	8,116,171,940	7,892,357,031	+ 2.8	8,399,183,193	7,221,924,840
3rd Philadelphia	1,000,263,632	872,055,938	+ 14.7	968,582,943	900,490,006
4th Cleveland	989,541,561	889,471,314	+ 11.3	976,951,679	827,217,239
5th Richmond	518,471,125	455,054,763	+ 13.9	464,738,650	416,377,281
6th Atlanta	729,723,123	667,825,825	+ 9.3	669,065,663	630,344,935
7th Chicago	1,157,611,512	1,013,845,498	+ 14.2	1,113,905,356	912,039,737
8th St. Louis	549,313,372	517,052,040	+ 6.2	557,154,695	465,065,988
9th Minneapolis	423,581,783	408,897,085	+ 3.6	438,458,752	362,544,830
10th Kansas City	507,580,954	476,377,713	+ 6.6	570,677,966	460,224,178
11th Dallas	384,724,719	312,065,309	+ 23.3	342,120,620	280,825,735
12th San Francisco	913,107,337	791,437,608	+ 15.4	810,165,038	710,401,924
Total	15,886,269,000	14,744,466,481	+ 7.7	15,888,127,402	13,731,766,107
Outside New York City	8,145,022,277	7,291,215,565	+ 11.7	7,769,459,475	6,759,412,026

We now add our detailed statement showing the figures for each city for the week ended June 17 for four years:

Clearings at—	Week Ended June 17				
	1950	1949	Inc. or Dec. %	1943	1947
First Federal Reserve District—Boston—					
Maine—Bangor	2,040,034	1,677,544	+ 21.6	2,104,398	1,936,069
Portland	4,421,634	4,091,339	+ 8.3	5,188,739	3,869,264
Massachusetts—Boston	487,436,888	353,303,915	+ 38.0	476,140,158	461,621,096
Fall River	2,611,313	2,001,924	+ 30.4	2,161,318	1,617,124
Lowell	934,517	932,215	+ 0.2	857,485	709,360
New Bedford	2,449,284	2,082,422	+ 17.6	2,111,040	1,783,921
Springfield	9,713,356	8,397,547	+ 15.7	8,543,953	6,861,628
Worcester	7,041,156	5,690,376	+ 23.7	6,125,190	4,597,735
Connecticut—Hartford	29,417,742	26,003,189	+ 13.1	27,206,782	22,910,208
New Haven	13,654,983	11,245,860	+ 21.4	11,688,609	8,735,295
Rhode Island—Providence	34,896,900	31,167,900	+ 12.0	33,120,900	28,372,700
New Hampshire—Manchester	1,560,130	1,442,076	+ 8.2	1,874,275	1,241,013
Total 12 cities	596,177,942	448,026,307	+ 33.1	577,122,847	544,255,414
Second Federal Reserve District—New York—					
New York—Albany	104,283,468	196,414,270	- 46.9	17,413,985	13,346,719
Binghamton	3,734,173	3,728,144	+ 0.2	3,216,478	2,515,259
Buffalo	97,782,125	87,153,900	+ 12.2	91,582,267	93,878,966
Elmira	2,322,644	1,749,864	+ 32.7	2,019,068	1,473,195
Jamestown	2,792,319	1,762,778	+ 58.4	2,179,542	1,616,381
New York	7,741,246,723	7,453,250,916	+ 3.9	8,118,667,927	6,972,354,081
Rochester	24,937,640	22,829,715	+ 9.2	21,671,376	17,585,904
Syracuse	17,288,810	17,405,628	- 0.7	19,717,757	12,607,329
Connecticut—Stamford	12,994,862	11,895,550	+ 9.2	14,025,566	11,139,421
New Jersey—Montclair	988,355	677,974	+ 45.8	1,094,304	658,312
Newark	48,303,027	40,836,185	+ 18.3	48,261,393	39,402,939
Northern New Jersey	59,497,794	54,652,107	+ 8.9	59,333,530	55,346,334
Total 12 cities	8,116,171,940	7,892,357,031	+ 2.8	8,399,183,193	7,221,924,840

	1950	Week Ended June 17		1943	1947
		\$	Inc. or Dec. %		
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,302,163	1,200,591	+ 8.5	902,934	1,288,799
Bethlehem	1,118,480	1,091,606	+ 2.5	959,451	822,174
Chester	1,080,038	1,114,103	- 3.1	1,344,920	1,178,919
Lancaster	3,657,726	3,706,447	- 1.3	2,797,871	3,066,177
Philadelphia	952,000,000	827,000,000	+ 15.1	925,000,000	857,000,000
Reading	3,287,107	3,012,956	+ 9.1	3,170,597	3,425,488
Scranton	6,322,065	5,888,890	+ 7.4	4,313,849	5,891,011
Wilkes-Barre	3,204,726	2,886,471	+ 11.0	3,071,637	2,701,799
York	5,320,309	4,431,754	+ 20.1	4,806,111	3,827,303
Delaware—Wilmington	14,875,799	12,915,236	+ 15.2	12,960,922	11,477,321
New Jersey—Trenton	8,095,219	8,807,934	- 8.1	9,254,651	9,810,995
Total (11 cities)	1,000,263,632	872,055,988	+ 14.7	968,582,943	900,490,006
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	8,807,187	7,775,874	+ 13.3	7,141,423	6,935,960
Cincinnati	215,390,546	189,496,000	+ 13.7	206,780,240	188,585,501
Cleveland	372,318,651	331,700,970	+ 12.2	373,988,261	317,395,359
Columbus	41,700,900	37,341,800	+ 11.7	38,099,800	27,286,900
Mansfield	5,629,200	4,723,452	+ 19.2	5,563,079	4,181,626
Youngstown	9,065,775	8,859,064	+ 2.3	7,888,636	6,556,580
Pennsylvania—Pittsburgh	336,629,302	309,574,154	+ 8.7	337,490,240	275,929,312
Total (7 cities)	989,541,561	889,471,314	+ 11.3	976,951,679	827,271,239
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	3,156,267	2,607,684	+ 21.0	3,156,850	2,099,279
Virginia—Norfolk	14,935,850	13,497,000	+ 10.7	12,567,000	10,777,000
Richmond	138,254,547	117,946,492	+ 17.2	131,492,208	117,047,340
South Carolina—Charleston	4,199,311	3,823,465	+ 9.8	3,536,036	3,493,436
Maryland—Baltimore	258,246,557	232,541,081	+ 11.1	229,491,225	209,811,300
District of Columbia—Washington	99,678,593	84,639,041	+ 17.8	84,495,331	73,148,926
Total (6 cities)	518,471,125	455,054,763	+ 13.9	464,738,650	416,377,281
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	22,264,424	19,072,177	+ 16.7	19,707,406	17,415,809
Nashville	86,206,181	77,543,098	+ 11.2	74,126,969	65,484,205
Georgia—Atlanta	258,600,000	233,500,000	+ 10.7	241,500,000	230,600,000
Augusta	5,510,137	5,017,459	+ 9.8	4,633,509	5,015,031
Macon	4,493,930	3,792,364	+ 18.5	3,676,196	2,834,705
Florida—Jacksonville	100,792,842	86,971,983	+ 15.9	85,733,521	81,591,590
Alabama—Birmingham	116,736,514	106,843,681	+ 9.3	104,455,962	93,735,340
Mobile	7,279,891	6,769,511	+ 7.5	7,052,887	6,407,206
Mississippi—Vicksburg	526,909	363,300	+ 45.0	424,927	394,047
Louisiana—New Orleans	127,312,295	127,952,252	- 0.5	127,754,286	127,867,002
Total (10 cities)	729,723,123	667,825,825	+ 9.3	669,065,663	630,344,935
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,828,793	1,298,296	+ 40.9	1,618,137	1,434,658
Grand Rapids	13,621,657	10,372,123	+ 31.3	11,328,838	9,053,816
Lansing	6,664,757	5,364,705	+ 24.2	6,266,956	6,923,029
Indiana—Fort Wayne	6,738,596	5,647,366	+ 19.3	6,821,065	4,194,058
South Bend	69,712,000	62,497,000	+ 11.5	60,824,000	47,895,000
Terre Haute	9,156,450	6,701,511	+ 36.6	7,296,808	6,434,771
Wisconsin—Milwaukee	3,985,455	3,300,590	+ 20.8	3,300,590	2,800,000
Iowa—Cedar Rapids	80,953,320	68,329,964	+ 18.5	66,678,886	52,203,520
Des Moines	4,273,970	3,597,932	+ 18.8	4,390,100	3,863,930
Sioux City	33,475,112	28,123,565	+ 19.0	28,663,453	26,618,769
Illinois—Bloomington	16,037,089	14,797,210	+ 8.4	18,886,895	13,364,495
Chicago	1,657,278	1,415,557	+ 17.1	1,620,147	1,157,055
Decatur	878,755,945	777,063,114	+ 13.1	872,891,730	716,372,167
Peoria	3,921,952	3,172,358	+ 23.6	3,164,024	2,333,415
Rockford	1,439,149	1,159,176	+ 24.6	1,275,107	999,512
Springfield	7,084,797	6,052,013	+ 17.1	6,093,972	5,555,044
Total (17 cities)	1,157,611,512	1,013,845,498	+ 14.2	1,113,905,356	912,039,737
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	303,700,000	295,200,000	+ 2.9	322,400,000	274,300,000
Kentucky—Louisville	145,810,509	131,908,074	+ 16.5	147,098,493	113,335,695
Tennessee—Memphis	97,505,387	88,041,877	+ 10.7	85,820,043	75,472,801
Illinois—Quincy	2,297,476	1,902,089	+ 20.8	1,836,159	1,957,491
Total (4 cities)	549,313,372	517,052,040	+ 6.2	557,154,695	465,065,988
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	7,202,336	8,956,924	- 19.6	8,086,298	6,324,623

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers 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
JUNE 16, 1950 TO JUNE 22, 1950, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	June 16	June 17	June 19	June 20	June 21	June 22
Argentina, peso—						
Basic	297778*		297778*	297778*	297778*	297778*
Preferential "A"	206949*		206949*	206949*	206949*	206949*
Preferential "B"	174562*		174562*	174562*	174562*	174562*
Special	138958*		138958*	138958*	138958*	138958*
Australia, pound	2.231573	Closed	2.231573	2.231573	2.231573	2.231573
Belgium, franc	0.198375		0.198375	0.198375	0.198375	0.198375
Brazil, cruzeiro	0.544060		0.544060	0.544060	0.544060	0.544060
Canada, dollar—						
Official	0.909090		0.909090	0.909090	0.909090	0.909090
Free	0.905625		0.905625	0.905625	0.905625	0.905625
Ceylon, rupee	208500		208500	208500	208500	208500
Czechoslovakia, koruna	0.200600		0.200600	0.200600	0.200600	0.200600
Denmark, krone	144941*		144941*	144941*	144941*	144941*
France (Metropolitan), franc	0.0285625		0.0285625	0.0285625	0.0285625	0.0285625
India, Dominion of, rupee	208700		208700	208700	208700	208700
Mexico, peso	115613		115613	115613	115613	115613
Netherlands, guilder	262700		262700	262700	262700	262700
New Zealand, pound	2.772896	Closed	2.772896	2.772896	2.772896	2.772896
Norway, krone	140154*		140154*	140154*	140154*	140154*
Philippine Islands, peso	496250		496250	496250	496250	496250
Portugal, escudo	0.348678		0.348678	0.348678	0.348678	0.348678
Straits Settlements, dollar	327750		327750	327750	327750	327750
Sweden, krona	193329*		193329*	193329*	193329*	193329*
Switzerland, franc	230608		230608	230608	230608	230608
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.800742		2.800742	2.800742	2.800742	2.800742
Uruguay, peso	658327*†		658327*†	658327*†	658327*†	658327*†
Uruguay, peso	561797*†		561797*†	561797*†	561797*†	561797*†
Uruguay, peso	425531*†		425531*†	425531*†	425531*†	425531*†

*Nominal. †Application depends upon type of merchandise.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	June 21, 1950	Increase (+) or decrease (—) since	
	\$	June 14, 1950	June 22, 1949
Gold certificates	22,471,430	+ 1	— 146,000
Redemption fund for F. R. notes	520,648	— 2,493	— 67,074
Total gold ctf. reserves	22,992,078	— 2,492	— 213,074
Other cash	213,299	+ 14,011	— 73,863
Discounts and advances	74,755	— 4,549	— 596,120
Industrial loans	2,627	— 49	+ 2,161
U. S. Govt. securities:			
Bills	3,982,875	— 118,000	— 49,254
Certificates	4,897,150	+ 53,000	— 1,944,950
Notes	3,148,700	+ 81,500	+ 2,789,600
Bonds	6,649,800	+ 30,800	— 2,282,500
Total U. S. Govt. securities	17,678,525	— 14,300	— 1,487,104
Total loans and securities	17,755,907	— 18,898	— 2,081,063
Due from foreign banks	28		— 21
F. R. Notes of other banks	116,496	+ 2,735	+ 4,729
Uncollected items	3,220,567	— 118,038	+ 516,777
Bank premises	35,277	+ 193	+ 2,648
Other assets	94,683	— 43,106*	— 20,750
Total assets	44,428,335	— 165,595*	— 1,864,617
Liabilities—			
Federal Reserve notes	22,706,047	— 61,823	— 530,903
Deposits:			
Member bank—reserve acct.	16,169,122	— 139,904	— 2,145,247
U. S. Treasurer—gen. acct.	4,829,254	+ 53,000	+ 20,991
Foreign	1,123,786	+ 51,056	+ 647,031
Other	271,033	— 103,348	— 194,988
Total deposits	18,093,195	+ 18,221	— 1,672,213
Deferred availability items	2,715,228	— 128,571	+ 287,646
Other liab., incl. accrued divs.	16,311	+ 495*	+ 1,539
Total liabilities	43,530,781	— 171,678*	— 1,913,931
Capital Accounts—			
Capital paid in	218,818	+ 2,553	+ 13,882
Surplus (Section 7)	488,173		+ 21,462
Surplus (Section 13b)	27,543		—
Other capital accounts	163,020	+ 3,530	+ 13,970
Total liabilities & cap. accts.	44,428,335	— 165,595*	— 1,864,617
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	56.4%	+ 0.1%	+ 2.4%
Contingent liability on acceptances purchased for foreign correspondents	5,463	— 122	+ 310
Commitments to make industrial loans	1,253	+ 47	— 1,058

*June 14 figures revised.

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended June 14: Increases of \$322,000,000 in holdings of United States Government securities, \$199,000,000 in reserve balances with Federal Reserve Banks, \$245,000,000 in balances with domestic banks, \$423,000,000 in demand deposits adjusted, \$182,000,000 in United States Government deposits, and \$278,000,000 in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased \$54,000,000 in New York City and \$12,000,000 in the Chicago District, and decreased \$11,000,000 in the Cleveland District; there was a net increase of \$65,000,000 at all reporting member banks. "Other loans" increased \$35,000,000.

Holdings of Treasury bills increased \$245,000,000 at all reporting member banks; the principal changes were increases of \$123,000,000 in New York City and \$89,000,000 in the Chicago District, and a decrease of \$31,000,000 in the New York District outside of New York City. Holdings of Treasury certificates of indebtedness increased \$32,000,000. Holdings of United States Government bonds increased \$18,000,000 in the Cleveland District and a total of \$66,000,000 at all reporting member banks.

Demand deposits adjusted increased \$99,000,000 in the Chicago District outside of Chicago, \$71,000,000 in the San Francisco District, \$63,000,000 in the Dallas District, \$60,000,000 in New York City, \$56,000,000 in the Cleveland District, and by smaller amounts in most of the other districts. United States Government deposits and demand deposits credited to domestic banks increased in nearly all districts.

A summary of the assets and liabilities of reporting member banks follows:

Assets—	June 14, 1950	Inc. (+) or Dec. (—) Since	
	(in millions of dollars)	June 7, 1950	June 15, 1949
Loans and Investments—Total	67,299	+ 339	+ 4,696
Loans—net	25,105	+ 13	+ 1,871
Loans—gross	25,490	+ 12	+ 1,957
Commercial, industrial, and agricultural loans	13,459	+ 65	+ 74
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	448	— 82	— 179
Other securities	1,207	+ 17	+ 555
Other loans for purchasing or carrying:			
U. S. Government obligations	133	— 6	— 76
Other securities	504	— 2	+ 84
Real estate loans	4,644	+ 32	+ 539
Loans to banks	250	— 47	+ 44
Other loans	4,845	+ 35	+ 916
U. S. Government securities—Total	36,505	+ 322	+ 1,638
Treasury bills	2,250	+ 245	+ 266
Treasury certificates of indebtedness	3,173	+ 32	+ 2,224
Treasury notes	6,765	— 21	+ 5,804
U. S. bonds	24,317	+ 66	+ 1,876
Other securities	5,689	+ 4	+ 1,187
Reserve with Federal Reserve Banks	12,139	+ 199	+ 1,510
Cash in vault	831	+ 50	+ 70
Balance with domestic banks	2,391	+ 245	+ 95
Liabilities—			
Demand deposits adjusted	47,942	+ 423	+ 1,098
Time deposits, except Government	15,592	+ 8	+ 282
U. S. Government deposits	1,975	+ 182	+ 1,103
Interbank demand deposits:			
Domestic banks	9,178	+ 278	+ 411
Foreign banks	1,279	+ 8	— 32
Borrowings	192	— 64	+ 86
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	22,750		

Redemption Calls and Sinking Fund Notices

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

NOTICE OF TENDER

Company and Issue—	Date	Page
Pennsylvania RR. Co.—		
General mortgage 4 1/4% bonds, series E, due 1984	Jun 30	2513
Poll-Neu England Theatres, Inc.—		
1st mortgage bonds, due 1958	July 21	*

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Buffalo & Susquehanna RR.—		
1st mortgage 4% bonds, due 1963	July 1	2398
Central Maine Power Co.—		
1st and gen. mtge. bonds, ser. Q, 3 1/2%, due 1978	July 3	2398
Chicago, Burlington & Quincy RR.—		
1st and ref. mtge. 3 1/2% bonds, due 1985	Aug 1	2301
Chicago & Western Indiana RR.—		
1st and ref. mortgage 4 1/4% bonds, series D, due 1962	Sep 1	2301
Chilean Nitrate & Iodine Sales Corp.—		
5% sterling income debentures	Jun 30	2398
Cincinnati Union Terminal Co.—		
1st mortgage 3% bonds, series E, due 1969	Aug 1	2301
1st mortgage 2 3/4% bonds, series G, due 1974	Aug 1	2301
Cities Service Co., 3%, s. f. debentures, due 1977	July 1	2301
Colorado Fuel & Iron Corp.—		
1st mortgage and collateral trust 4% bonds, due 1964	July 1	2302
Continental-Diamond Fibre Co.—		
4% convertible debentures, due 1960	July 1	2399
Froedtert Grain & Milling Co., Inc.—		
\$2.20 cumulative preferred stock	Jun 30	2196
Georgia Power Co., 1st mtge. 3 1/2% bonds, due 1971	July 3	2303
Hudson Pulp & Paper Corp., 3 1/2% debentures, due 1966	July 1	2196
Investors Telephone Co.—		
1st lien collateral trust 3% bonds, dated 1938	July 1	2400
Keyes Fibre Co., 1st mtge., 3 1/4% bonds, due 1966	July 1	2401
Michigan Consolidated Gas Co., 3 1/2% debts., due 1967	July 1	2512
Mississippi Power Co.—		
1st mortgage bonds, 3 1/2% series, due 1978	July 1	2512
New Orleans Public Service Inc.—		
1st mortgage 3 1/2% bonds, due 1974	July 1	2402
Northeastern Water Co., 5% collat. trust bds., due 1968	July 1	2402
Paducah & Illinois RR., 1st mtge. 4 1/2% 40-yr. bonds	July 1	2403
Park-Lexington Co., Inc.—		
1st mortgage leasehold bonds, due 1964	Jun 30	2307
Phillips Petroleum Co., 2 3/4% s. f. debts., due 1964	July 15	2403
Pittston Co., collat. trust 4% bonds, due 1961	July 1	2403
Pittston Co., 20-year 5 1/2% cum income debts, due 1964	July 1	*
Prince & Lafayette Streets Corp.—		
15-year 5% income debenture bonds	Jun 30	*
Revere Copper & Brass, Inc., 5 1/4% preferred stock	Jun 30	2308
Southern Pacific Co.—		
San Francisco Terminal 1st mtge. bonds, series A, 3% bonds, due 1975	July 17	2405
Standard Oil Co. of Ohio, cum. pfd. stock, series A	July 14	2515
Tide Water Associated Oil Co., \$3.75 preferred stock	July 1	2103
Western Light & Telephone Co.—		
1st mortgage bonds, series A, due 1975	July 1	2515
Westinghouse Electric Corp.—		
2.65% 25-year debentures, due 1973	July 1	1998
Wheeling Steel Corp.—		
1st mortgage 3 1/4% bonds, series D, due 1967	July 1	2202
Western Light & Telephone Co., Inc.—		
1st mortgage bonds, series A, due 1975	July 1	2404
Wisconsin Public Service Corp.—		
1st mortgage 3 1/4% bonds, series due 1971	July 1	2407

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Beneficial Industrial Loan Corp., \$4 preferred stock	Jun 30	2194
Bingham-Herbrand Corp., conv. preferred stock	July 15	*
Coca-Cola International Corp., class A stock	Jun 30	1884
Dallas Power & Light Co.—		
1st mortgage 3 1/2% bonds, due 1967	July 21	*
Guantanamo Sugar Co., \$5 cumulative preferred stock	Jun 30	1993
Interstate Power Co., 1st mtge. 4 1/2% bonds, due 1978	July 7	2400
Lipton (Thomas J.), Inc., 6% preferred stock	July 1	1461
Los Angeles Transit Lines, 1st mtge. 3 1/2% bonds	July 1	2401
Marion Water Co., 7% preferred stock	July 1	2198
Northern Indiana Public Service Co.—		
1st mortgage 3 1/4% bonds, series D, due 1978	July 10	2513
Northwestern Bell Telephone Co.—		
31-year 3 1/4% debentures, due 1979	July 14	2513
Ohio Public Service Co.—		
1st mortgage bonds, due 1976, 1978 and 1979	Jun 24	2189
Ohio Public Service Co., serial notes for 1951-1956	Jun 24	2189
Ohio Rubber Co., 5% subordinated debts., due 1959	July 1	2402
Pennsylvania RR., 15-year 3 1/4% conv. debts., due 1952	Oct 1	2513
Puerto Rico Gas & Electric Co., 1st mtge. 6s, due 1952	July 1	2200
Potomac Electric Power Co.—		
1st mortgage 3 1/4% bonds, due 1966	July 1	2403
Pratt Consolidated Coal Co.—		
5% 1st mortgage bonds, due 1955	July 1	1996
Public Service Electric & Gas Co.—		
1st and refund. mortgage 3 1/4% bonds, due 1966	July 14	2101
4 1/4% cumulative convertible preferred stock	July 1	1996
St. Louis Southwestern Ry.—		
General and ref. mtge. 5% bonds, series A, due 1980	July 1	1672
Seaboard Air Line RR.—		
1st mortgage 4% bonds, series A, due 1966	Jun 26	2208
Tide Water Associated Oil Co., \$3.75 preferred stock	July 1	2103
United States Sugar Corp.—		
\$5 cumulative preferred stock	Jun 30	2405
6.4% participating convertible preferred stock	Jun 30	

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Buckeye-Incubator, common	5c	9-1	8-15	Central Maine Power Co., common	20c	6-30	6-10	Consolidated Retail Stores, com. (quar.)	30c	7-1	6-15
Bureau-Erie Company, common	40c	7-1	6-9	2.50% preferred (quar.)	87 1/2c	7-1	6-10	4 1/4% preferred (quar.)	53c	7-1	6-13
7% preferred (quar.)	\$1.75	7-1	6-9	4.60% preferred (quar.)	\$1.15	7-1	6-10	Consumers Gas Co. of Toronto	\$2	7-3	6-15
Budding Products, Ltd. (quar.)	140c	7-3	6-9	6% preferred (quar.)	\$1.50	7-1	6-10	Consumers Power Co.			
Burford Company (quar.)	25c	6-30	6-6	Central Paper Co., Inc. (quar.)	15c	6-30	6-20	\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-9
Burton-Watch Co. (quar.)	75c	6-30	6-14	Central Republic Co.	15c	6-30	6-19	\$4.52 preferred (quar.)	\$1.13	7-1	6-9
Burlington Steel Co., Ltd.	\$25c	7-3	6-10	Extra	50c	6-30	6-19	Continental Assurance Co. (quar.)	30c	6-30	6-15
Burnham Corporation, 6% preferred (s-a)	\$1.50	7-1	6-12	Central States Electric Co.				Continental Baking Co., common (quar.)	40c	7-1	6-16
Burns & Company, Ltd.				7% preferred (accum.)	43 3/4c	6-30	6-15	\$5.50 preferred (quar.)	\$1.37 1/2	7-1	6-16
Class A	140c	7-23	7-7	6% preferred B (accum.)	37 1/2c	6-30	6-15	Continental Can Co., \$3.75 pfd. (quar.)	93 3/4c	7-1	6-15
Class B	140c	10-28	10-7	6% preferred C (accum.)	37 1/2c	6-30	6-15	Continental Foundry & Machine Co., com.	40c	7-1	6-16
Class C	140c	7-23	7-7	Central Vermont Public Service				5% preferred (quar.)	\$1.25	7-1	6-16
Class D	140c	10-28	10-7	4.15% preferred (quar.)	\$1.04	7-1	6-15	Continental Gin Company common (quar.)	50c	7-1	6-15
Bush Terminal Bldgs., 7% pfd. (accum.)	\$1.75	7-1	6-15	4.75% preferred (quar.)	\$1.19	7-1	6-15	4 1/2% preferred (quar.)	\$1.13	7-1	6-15
Buster's, Inc., common (quar.)	\$12 1/2c	7-1	6-15	Central Violeta Sugar Co. (S. A.) Less Cuban dividend tax of 2.9c	50c	7-7	6-26	Continental Motors Corp.	10c	7-8	6-19
1/2% preferred (quar.)	28 1/2c	7-1	6-15	Century Shares Trust	20c	6-27	6-20	Cornell Duplicator Electric Corp.			
Batte-Copper & Zinc Co., common	25c	7-10	6-26	Chain Store Investment Corp., common	5c	8-1	7-15	Corning Glass Works, com. (quar.)	\$1.31 1/4	7-15	6-23
Common	25c	12-18	12-4	1/2% convertible preferred (quar.)	56 1/2c	8-1	7-15	\$3.50 preferred (quar.)	25c	6-30	6-19
Butterfly Hosiery Co., Ltd.				Champion Paper & Fibre Co.				3 1/2% preferred (1947 series)	87 1/2c	7-1	6-19
7% preferred (s-a)	\$3.50	7-28	6-30	\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-14	Coronet Phosphate Co. (quar.)	\$1.50	6-20	6-16
Bryndon Corp., common	25c	7-14	6-30	Chapman Valve Mfg.	75c	7-1	6-15	Corroon & Reynolds Corp., common (s-a)	15c	7-1	6-22
Class A	25c	7-14	6-30	Chemical Bank & Trust Co. (N. Y.) (quar.)	45c	7-1	6-15	\$1 preferred (quar.)	25c	7-1	6-22
\$3 non-cum. participating preferred (s-a)	\$2.50	7-14	6-30	Cherry River Co. (quar.)	2 1/2c	6-30	6-20	Cosden Petroleum Corp., com. (initial)	20c	6-26	6-12
\$5 participating class A	25c	7-14	6-30	Chesapeake & Ohio Ry., 3 1/2% pfd. (quar.)	67 1/2c	8-1	7-7	5% preferred (quar.)	62 1/2c	6-26	6-12
Participating	25c	7-14	6-30	Chicago, Burlington & Quincy RR.	\$3	6-28	6-13	Courtauld's, Ltd., American deposit receipts ordinary (final)	5%	8-3	6-22
\$7 non-cum. participating preferred (s-a)	\$2.50	7-14	6-30	Chicago Great Western Ry.				Cradock-Terry Shoe Corp., 5% pfd. (s-a)	\$2.50	7-1	6-15
C T Financial Corp. (quar.)	\$1	7-1	6-10	5% preferred (accum.)	62 1/2c	6-30	6-15	Craig Bit Company, Ltd., 5% pref. (s-a)	25c	7-1	6-17
California Electric Power, \$2.50 pfd. (quar.)	62c	7-1	6-15	Chicago Mill & Lumber (quar.)	30c	6-30	6-15	Crain (R. L.) Ltd.	\$10c	7-3	6-15
5% conv. pref. (quar.)	27c	7-1	6-15	Extra	30c	6-30	6-15	Cream of Wheat Corp. (quar.)	40c	7-1	6-19
6.60% conv. pref. (quar.)	28c	7-1	6-15	Chicago Pneumatic Tool Co., common	50c	7-1	6-16	Creameries of America, Inc. (quar.)	25c	6-30	6-10
\$3 preferred (quar.)	75c	6-1	7-14	\$3 convertible preferred (quar.)	75c	7-1	6-16	Crown Cork International Corp.			
California Packing Corp., common (quar.)	62 1/2c	6-15	7-31	Chicago, Rock Island & Pacific RR., com.	75c	6-30	6-13	Class A (quar.)	25c	7-1	6-12
5% preferred (quar.)	62 1/2c	6-15	7-31	Chicago, Rock Island & Pacific RR., com.	\$1.25	6-30	6-13	Crown Zellerbach Corp.			
California Water Service (quar.)	50c	7-1	6-10	5% preferred series A (quar.)	25c	7-15	6-8	Common (increased quar.)	50c	7-1	6-13
Camden & Burlington County Ry. (s-a)	75c	7-1	6-18	Chickasha Cotton Oil (quar.)	25c	10-15	9-6	Crucible Steel, 6% preferred (accum.)	\$1.25	6-30	6-15
Camden Forge Company				Quarterly	25c	7-1	6-15	Crum & Forster, 8% preferred (quar.)	\$2	9-30	9-14
1/2% convertible preferred (quar.)	34 1/2c	7-1	6-15	Chipman Knitting Mills, 5% pfd. (s-a)	\$2.50	7-1	6-15	8% preferred (quar.)	\$2	9-30	9-16
Campbell (A. S.) Co., \$2.50 pfd. (quar.)	62 1/2c	7-1	6-16	Christiana Securities Co., 7% pfd. (quar.)	\$1.75	7-1	6-20	Crum & Forster Securities Corp.			
Campbell-Taggart Associated Bakeries, Inc.	\$1	7-1	6-21	Cincinnati Gas & Electric Co.				Class A (quar.)	30c	6-30	6-17
Canada Bread Co., Ltd., common	110c	7-3	6-16	4% preferred (s-a)	\$2	8-1	7-20	Class B (quar.)	30c	6-30	6-17
5% pref. B (quar.)	\$62 1/2c	7-3	6-16	Cincinnati Inter-Terminal RR. Co.				Cuban-American Sugar Co., common	25c	7-3	6-19
Canada Dry Ginger Ale, Inc., common	15c	7-1	6-15	4% preferred (s-a)	\$2	8-1	7-20	7% preferred (quar.)	\$1.75	7-3	6-18
4.25% preferred (quar.)	\$1.06 1/4	7-1	6-15	Cincinnati & Suburban Bell Telephone				7% preferred (quar.)	\$1.75	9-30	9-13
Canada Machinery Corp., Ltd.	\$25c	6-28	6-8	Quarterly	\$1.13	7-1	6-14	Cuban Atlantic Sugar Co. (quar.)	50c	7-1	6-21
Canada Northern Power Corp. (quar.)	\$115c	7-25	6-20	Cincinnati Union Stock Yards	15c	7-1	6-19	Cuban Telephone Co., common (quar.)	\$1.50	6-30	6-20
Canada Permanent Mortgage Corp. (quar.)	\$32.25	7-3	6-15	City Investing Co., 5 1/2% preferred (quar.)	\$1.37 1/2	7-1	6-15	Cuban preferred (quar.)	\$1.50	6-30	6-20
Canada Southern Ry. Co. (s-a)	\$1.50	8-1	6-28	City Products Corp. (quar.)	62 1/2c	6-30	6-12	Culver Corp., (extra)	10c	8-15	8-5
Canada Starch Co., Ltd., 7% non-cum. pfd.	\$31.75	6-30	6-23	City Railway (Dayton), common (quar.)	\$1.50	6-30	6-15	Semi-annual	10c	11-15	11-8
Canada Steamship Lines, Ltd., 5% pfd.	\$1.25	7-3	6-8	6% non-cum. preferred (quar.)	\$1.50	6-30	6-15	Cummins Engine Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	6-30	6-20
Canada Varnish Co., Ltd., 5% pref. (quar.)	\$31 1/4c	7-1	6-21	City Stores Co., common (quar.)	30c	8-1	7-6	Cunco Press, Inc. (stock dividend)	2%	7-1	6-20
Canadian Breweries, Ltd. (quar.)	150c	7-1	5-31	Class A (quar.)	30c	8-1	7-6	Curcio Clothing, 4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-15
Canadian Bronze, Ltd., common	131c	8-1	7-10	Claroat Manufacturing (Irreg.)	8c	7-10	6-20	4 1/2% preferred (quar.)	\$1.12 1/2	10-20	9-13
6% preferred (quar.)	\$1.25	8-1	7-10	Clary Multiplier Corp., common (quar.)	2 1/2c	7-1	6-19	Curtis Publishing Co., \$4 prior pfd. (quar.)	75c	7-1	6-9
Canadian Cannery, Ltd., common (quar.)	\$31 1/4c	7-3	6-10	3 1/2% conv. preferred (quar.)	6 1/2c	7-1	6-20	\$7 preferred (accum.)	\$3.50	7-1	6-9
6% non-cum. conv. pref. (quar.)	115c	7-3	6-10	Clearfield & Mahoning Ry. (s-a)	\$1.50	7-1	6-20	Curtiss-Wright Corp.			
Participating	110c	7-3	6-10	Semi-annual	\$1.50	1-15	12-20	\$2 class A (quar.)	50c	9-18	9-6
Canadian Celanese, Ltd., common	\$43 3/4c	6-30	6-9	Cleveland Builders Supply (quar.)	50c	7-1	6-20	\$2 class B (quar.)	50c	12-18	12-6
\$1.75 preferred (quar.)	\$43 3/4c	6-30	6-9	Cleveland Electric Illuminating Co.				\$2 class A (quar.)	50c	7-1	6-16
\$1 preferred (quar.)	\$25c	6-30	6-9	4.50 preferred (quar.)	\$1.12 1/2	7-1	6-9	4 1/2% preferred (quar.)	25c	7-1	6-16
Canadian Cottons, Ltd., common (quar.)	\$70c	7-3	6-2	Climax Molybdenum Co.	10c	6-30	6-15	Davega Stores, common (s-a)	50c	7-1	6-19
6% preferred (quar.)	\$30c	7-3	6-2	Clinton Foods, Inc.				5% preferred (quar.)	25c	7-1	6-19
Canadian Dredge & Dock, Ltd., com. (Irreg.)	\$70c	12-15	11-15	Common (monthly)	20c	7-1	6-16	Davenport Hosiery Mills, Inc.	25c	7-1	6-20
Canadian Fairbanks-Morse, Ltd.				4 1/2% conv. preferred (quar.)	\$1.12 1/2	7-1	6-16	David & Frere, Ltd., class A (quar.)	\$25c	6-30	6-15
6% preferred (quar.)	\$1.50	7-15	6-30	Clinton Water Works, 7% pfd. (quar.)	\$1.75	7-15	7-1	Extra	\$25c	6-30	6-15
Canadian Fire Insurance Co. (Winnipeg)	\$40c	7-3	6-20	Club Aluminum Products Co.	10c	7-14	7-3	Davidson Brothers, Inc.	\$25c	6-30	6-15
Semi-annual	\$40c	7-3	6-20	Cluett, Peabody & Company, common	50c	6-26	6-12	Davidson Chemical Corp. (quar.)	10c	7-21	7-7
Canadian Food Products, Ltd.				7% 1st preferred (quar.)	\$1.75	7-1	6-16	Dayton Malleable Iron Co.	37 1/2c	6-30	6-9
Class A (quar.)	\$25c	7-3	5-31	4% 2nd preferred (quar.)	\$1	7-1	6-16	5% preferred (quar.)	\$1.25	7-1	5-22
4 1/2% preference (quar.)	\$31.12 1/2	7-3	5-31	Coast Counties Gas & Electric				Dayton & Michigan RR., 8% pfd. (quar.)	\$1	7-1	6-15
Canadian Foreign Investment Corp., Ltd.	\$50c	7-3	6-1	4% preferred A (quar.)	25c	6-30	6-10	De Long Hook & Eye Co. (quar.)	50c	7-1	6-20
Canadian General Electric Co., Ltd. (quar.)	\$2	7-1	6-19	4.80% preferred B (quar.)	30c	6-30	6-10	De Pinna (A.) Co., 6% conv. pfd. (quar.)	15c	7-1	6-15
Canadian General Investments, Ltd.	\$22 1/2c	7-15	6-30	Coca-Cola Bottling Corp. (Cinc.)				Debutent & Securities Corp. of Canada			
Canadian Ice Machine Co., Ltd.				\$2.50 class A (quar.)	63c	7-1	6-15	5% pref. (s-a)	\$2.50	7-3	6-26
Class A (quar.)	\$20c	7-1	6-14	Coca-Cola Company, common	\$1	7-1	6-14	Decca Records, Inc. (quar.)	12 1/2c	6-30	6-16
Canadian Indemnity (Winnipeg) (s-a)	\$50c	7-3	6-20	\$3 class A (entire issue called for redemption on June 30 at \$2.50 per share plus this dividend)	\$1.50	6-30	6-14	Decker Manufacturing Co. (quar.)	7 1/2c	7-1	6-9
Canadian Industries, Ltd., common	\$20c	7-31	6-30	Coca-Cola International Corp.	\$7.50	7-1	6-14	Extra	2 1/2c	7-1	6-9
7% preferred (quar.)	\$1.75	7-15	6-18	\$6 class A. Entire issue called for redemption on June 30 at \$105 per share plus this dividend	\$3	6-30	6-15	Dejay Stores, Inc.	10c	7-1	6-14
Canadian Ingersoll-Rand Co., Ltd.	\$1	6-28	6-14	Cochenour Willans Gold Mines, Ltd.	\$4c	7-4	6-15	Delaware & Hudson Co. (quar.)	\$1	6-23	6-12
Canadian Oil Cos., Ltd., 8% pfd. (quar.)	\$32	7-3	6-9	Common (quar.)	\$35c	9-1	8-1	Delaware Power & Light Co.			
6% preferred (quar.)	\$31.25	7-3	6-9	Common (quar.)	\$35c	12-1	11-1	4% preferred (quar.)	\$1	6-30	6-9
4% preferred (quar.)	\$1	7-3	6-9	Colgate-Palmolive-Peet Co., common (quar.)	50c	8-15	7-25	3.70% preferred (quar.)	92 1/2c	6-30	6-9
Canadian Pacific Ry. Co.				\$3.50 preferred (quar.)	87 1/2c	6-30	6-13	4.28% preferred (quar.)	\$1.07	6-30	6-9
4% non-cum. preference (s-a)	2%	6-1	6-30	\$3.50 preferred (quar.)	87 1/2c	6-30	6-13	Delaware Railroad (s-a)	\$1	7-1	6-13
Canadian Refractories, Ltd.				Collins Radio Co., \$2.75 preferred (quar.)	68 1/4c	7-1	6-22	Denman Tire & Rubber Co., com. (resumed)	5c	7-1	6-15
1/2% 1st preferred (quar.)	\$31.12 1/2	7-15	6-29	Colonial Ice Company, common	\$1.50	7-1	6-20	5% convertible preferred (quar.)	12 1/2c	7-1	6-18
Canadian Silk Products Co.				Colorado Fuel & Iron Corp. (increased quar.)	\$1.50	7-1	6-20	Dennisson Mfg. Co., common class A (quar.)	25c	8-15	7-24
\$1.50 class A (quar.)	\$37 1/2c	6-30	5-31	Extra	37 1/2c	6-30	6-12	Voting common (quar.)	25c	8-15	7-24
Canadian Vickers, Ltd., new com. (initial)	\$25c	9-1	8-15	Columbia Baking Co., common	25c	7-1	6-15	8% debenture stock (quar.)	\$2	8-1	7-24
Canadian Westinghouse, Ltd. (quar.)	\$50c	7-1	6-14	50% participating preferred (quar.)	12 1/2c	7-1	6-15	Detroit Aluminum & Brass Corp. (quar.)	12 1/2c	6-30	6-16
Canadian Western Lumber Co., Ltd.				Participating	25c	7-1	6-15	Detroit, Hillsdale & South Western RR. Co.			
Quarterly	\$10c	7-15	6-17	Columbia Title Insurance Co. (Wash., D. C.)							

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Duke Power Co., common	75c	7-1	6-15	Fort Wayne & Jackson RR., 5 1/2% pfd. (s-a)	\$2.75	9-1	8-21	Great West Life Assurance Co. (Winnipeg)—			
7% preferred (quar.)	\$1.75	7-1	6-15	41st Street Building Corp.	\$1	7-1	6-20	Quarterly	\$25	7-3	6-20
Dun & Bradstreet, 4 1/2% preferred (quar.)	\$1.12 1/2	6-30	6-16	Foster & Kleiser Co., class A pfd. (quar.)	37 1/2c	7-1	6-15	Great Western Sugar Co., common	30c	7-3	6-10
Dunhill International, Inc. (quar.)	25c	6-26	6-16	Foster-Wheeler Corp. common	50c	7-1	6-2	7% preferred (quar.)	\$1.75	7-3	6-10
Dunlop Rubber Co., Ltd.—				6% prior preferred (quar.)	37 1/2c	7-1	6-15	Greenfield Gas Light—			
Ordinary registered	a12%	7-11	5-23	6% prior preferred (quar.)	37 1/2c	10-2	9-15	6% non-cum. preferred (quar.)	75c	8-1	7-15
Extra	a3%	7-11	5-23	Fostoria Pressed Steel Corp.	25c	6-29	6-20	Greening (B.) Wire Co., Ltd. (quar.)	15c	7-9	6-15
Dunlop Tire & Rubber Goods, Ltd.—				Foundation Co. of Canada, Ltd. (quar.)	\$35c	7-21	6-30	Greenwich Water System, 6% pfd. (quar.)	\$1.50	7-1	6-12
1st preference (s-a)	\$62 1/2c	6-30	6-15	Fraser Companies, Ltd., common	150c	7-24	6-30	Greyhound Corporation, common (quar.)	25c	6-30	6-7
Duplan Corp. (s-a)	25c	8-1	7-20	4 1/2% preferred (quar.)	\$31.19	7-1	6-10	4 1/2% preferred (quar.)	\$1.06 1/4	6-30	6-7
Duquesne Light Co., 5% 1st pfd. (quar.)	\$1.25	7-17	6-15	Fresnillo Company (Irreg.)	32 3/4c	7-6	6-15	Griesedeck Western Brewery Co., common	50c	7-1	6-16
Duriron Company, Inc.	25c	7-1	6-15	\$2.20 preferred (quar.)	25c	7-31	7-14	5% conv. preferred (quar.)	37 1/2c	8-1	7-12
Duval Sulphur & Potash (quar.)	25c	6-30	6-9	Frontier Industries, Inc. (quar.)	\$1.50	7-1	6-20	Griess-Pfeiler Tanning Co. (quar.)	50c	8-1	7-14
East Pennsylvania RR. Co. (s-a)	\$1.50	7-18	7-1	Fruit of the Loom, \$3 non-cum. pfd. (s-a)	12 1/2c	7-1	6-20	Grocery Store Products Co. (quar.)	20c	6-30	6-22
Eastern Gas & Fuel Associates—				Fuller Brush, class A (quar.)	\$1	8-1	7-20	Gruen Watch Company	25c	7-1	6-15
4 1/2% prior preference (quar.)	\$1.12 1/2	7-1	6-9	Class AA (quar.)	\$1	8-1	7-20	Grumman Aircraft Engineering Corp.	\$1	6-29	6-10
6% preferred (accum.)	\$1.50	7-1	6-9	Fuller (D. B.) & Company, com. (resumed)	5c	7-1	6-19	Guantanamo Sugar Co., common	\$1	7-1	6-15
Eastern Racing Association—				Common (irregular)	2 1/2c	10-2	9-18	5% conv. preferred			
Common (\$2.00 par) (quar.)	7 1/2c	7-1	6-20	Common	2 1/2c	1-2-51	12-18	(Entire issue called for redemption on June 30 at \$103 per share plus this dividend)	\$1.25	6-30	
Common (no par) (quar.)	7 1/2c	7-1	6-20	6% convertible preferred (quar.)	7 1/2c	7-2	6-15	Convertible into common stock to June 30, 1950			
\$1 preferred (quar.)	25c	7-1	6-20	Fuller (George A.) Co. (quar.)	15c	6-30	6-16				
Eastern States Corp. (Maryland)—				Fuller Manufacturing Co.	25c	7-11	6-21				
\$7 preferred A (accum.)	\$1.75	7-1	6-9	Funsten (R. E.) Co., common (quar.)	12 1/2c	7-1	6-20				
\$6 preferred B (accum.)	\$1.50	7-1	6-9	4 1/2% preferred (quar.)	56 1/4c	7-1	6-20				
Eastern Steamship Lines (quar.)	25c	7-1	6-16	Gair (Robert) Co., Inc.—							
Eastman Kodak Company, common	40c	7-1	6-5	6% preferred (quar.)	30c	8-11	8-21				
6% preferred (quar.)	\$1.50	7-1	6-5	6% preferred (quar.)	30c	12-20	12-1				
Easy Washing Machine, Ltd. (quar.)	15c	7-3	6-15	Garfinkel (Julius), common (quar.)	37 1/2c	6-30	6-15				
Extra	15c	7-3	6-15	4 1/2% convertible preferred (quar.)	28 1/2c	6-30	6-15				
Easy Washing Machine Corp., class A	25c	6-30	6-15	5 1/2% preferred (quar.)	34 1/2c	6-30	6-15				
Class B	25c	6-30	6-15	Garlock Packing Co. (quar.)	25c	6-30	6-21				
Eaton Paper Corp., common	\$1	7-1	6-15	Gary (Theodore) & Company—							
6% prior preferred (s-a)	75c	7-1	6-15	\$1.60 1st preferred (accum.)	20c	7-1	6-20				
Economic Investment Trust, Ltd. (Irreg.)	40c	6-30	6-12	Gas Industries Fund, Inc.	12c	6-30	6-9				
Eddy Paper Corp. common	\$1	6-30	6-15	Gatineau Power Co., common (quar.)	\$30c	7-1	6-1				
Egwy Water Steel Co. (monthly)	15c	7-25	7-15	5% preferred (quar.)	\$11.25	7-1	6-1				
Monthly	15c	8-25	8-15	5 1/2% preferred (quar.)	\$11.38	7-1	6-1				
Edison Brothers Stores—				Gemmer Manufacturing Co., class A (quar.)	75c	7-1	6-21				
4 1/4% participating preferred (quar.)	\$1.06 1/4	7-1	6-20	General American Investors Co., Inc., com.	10c	7-1	6-19				
El Paso Electric Co., \$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-9	\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-19				
El Paso Natural Gas, common (quar.)	30c	6-30	6-16	General American Transportation Corp.—							
Elastic Stop Nut Corp. of America	15c	8-1	7-15	Quarterly	75c	7-1	6-2				
Elder Manufacturing Co. (quar.)	25c	7-1	6-20	\$4.25 preferred series A (quar.)	\$1.06 1/4	8-1	6-28				
Electric Auto-Lite Co.	75c	7-1	6-14	General Baking Co., common	15c	8-1	7-17				
Electric Boat Co., \$2 conv. preferred (quar.)	50c	7-10	6-23	\$8 preferred (quar.)	\$2	7-1	6-19				
Electric Controller & Mfg. Co.	\$1.25	7-1	6-20	\$8 preferred (quar.)	\$2	10-2	9-18				
Electric Ferries, common	12 1/2c	6-30	6-16	General Box Company (quar.)	2c	7-1	6-5				
6% prior preferred	\$1.50	6-30	6-16	General Bronze Corp. (quar.)	25c	6-27	6-20				
Electric Products Corp. (Calif.), com. (quar.)	25c	7-1	6-20	General Builders Supply, 4% 1st pfd. (quar.)	\$14	6-30	6-15				
Electric Storage Battery Co.	50c	6-30	6-14	4% convertible 2nd preferred (quar.)	\$1	7-1	6-23				
Electrical Products, Consolidated (Seattle)—				General Controls Company, common (quar.)	\$1	7-1	6-15				
Quarterly	25c	7-1	6-20	6% preferred (quar.)	37 1/2c	7-1	6-15				
Elizabethtown Water Co. Consolidated (s-a)	\$2.75	6-30	6-23	General Electric Co.	60c	7-25	6-18				
Elliott Company, common (quar.)	25c	6-30	6-19	General Finance Corp.—							
Extra	15c	6-30	6-19	5% preferred A (s-a)	25c	11-25	11-10				
5% preferred (quar.)	62 1/2c	7-1	6-19	4% convertible preferred C (s-a)	\$1	11-25	11-10				
5 1/2% pref. (quar.)	68 3/4c	7-1	6-19	General Industries 5% preferred (quar.)	\$1.25	7-1	6-20				
Elmira & Williamsburg RR. (s-a)	\$1.65	7-1	6-20	General Investors Trust (Boston)	6c	7-20	6-30				
Ely & Walker Dry Goods Co.				General Mills, Inc., common (extra)	50c	7-1	6-9				
7% 1st preferred (s-a)	70c	7-15	6-28*	5% preferred (quar.)	\$1.25	7-1	6-9				
6% 2nd preferred (s-a)	60c	7-15	6-28*	General Motors Corp.—							
Emerson Drug Co., 8% preferred (quar.)	50c	7-1	6-15	\$3.75 preferred (quar.)	93 1/4c	8-1	7-10				
Emerson Electric Mfg. Co., common (quar.)	25c	6-30	6-15	\$5 preferred (quar.)	\$1.25	8-1	7-10				
7% preferred (quar.)	\$1.75	7-1	6-15	General Paint Corp., \$1 pfd. (quar.)	25c	7-1	6-15				
Empire Brass Mfg. Co., Ltd.—				\$1 conv. 2nd preferred (quar.)	25c	7-1	6-15				
\$1 class A (quar.)	\$2.25	7-15	6-30	General Petroleum, Ltd., common	12c	7-5	6-15				
\$1 class A (quar.)	\$2.50	10-14	9-29	Class A	12c	7-5	6-15				
Empire Trust Co. (N. Y.) (quar.)	75c	7-7	6-23	General Portland Cement Co. (quar.)	50c	6-30	6-12*				
Empco Derrick & Equipment—				General Public Service, 6% preferred (quar.)	\$1.50	8-1	6-30				
4% preferred (quar.)	\$1	7-25	6-30	\$5.50 preferred (quar.)	\$1.37 1/2	8-1	6-30				
Enamel & Heating Products, Ltd.	\$50c	7-31	6-30	\$4 convertible preferred (quar.)	\$1	8-1	6-30				
Endicott Johnson Corp., common	40c	7-1	6-20	General Railway Signal, common (quar.)	25c	7-1	6-9				
4% preferred (quar.)	\$1	7-1	6-20	6% preferred (quar.)	15c	7-1	6-9				
Equitable Credit, 20c partic. pfd. (quar.)	5c	7-1	6-15	General Refractories Co. (quar.)	50c	6-28	6-7				
Participating	1c	7-1	6-15	General Reinsurance Corp.	30c	6-26	6-19*				
Equitable Office Building Corp. (resumed)	15c	7-3	6-16	General Shoe Corp., 40c preferred (s-a)	20c	7-1	6-30				
Equity Corporation 20c preferred (s-a)	10c	7-1	6-9	General Steel Castings	\$3	7-1	6-20				
Equity Fund, Inc.	5c	6-30	6-16	\$6 prior preferred (accum.)							
Erie Railroad Co.—				Company stated that arrears on this preferred will be reduced to \$31.50.							
\$5 preferred A (quar.)	\$1.25	9-1	8-11	General Telephone Corp., common (quar.)	50c	6-30	6-12				
\$5 preferred A (quar.)	\$1.25	12-1	11-10	4.40% preferred (quar.)	55c	7-1	6-15				
Erwin Mills Co. (N. C.)	20c	7-1	6-23	General Time Corp., common (quar.)	50c	7-1	6-19				
Eskimo Pie, 5% preferred (quar.)	\$1.25	7-1	6-15	Extra	50c	7-1	6-19				
Estabrooks (T. H.) Co., Ltd.—				4 1/4% preferred (quar.)	\$1.06 1/4	7-1	6-19				
4.16% preferred (quar.)	12c	7-15	6-16	General Tire & Rubber Co., com. (extra)	50c	7-3	6-23				
Eversharp, Inc., common	25c	8-1	7-15	\$4.40% preferred (quar.)	\$1.06 1/4	6-30	6-20				
5% preferred (quar.)	25c	7-1	6-17	3 1/2% preferred (quar.)	93 1/4c	6-30	6-20				
Ex-Cell-O Corp. (Irreg.)	50c	7-1	6-12	3 1/4% 2nd conv. preferred (quar.)	81 1/4c	6-30	6-20				
Excelsior Life Insurance Co. (Toronto) (s-a)	\$2	7-3	6-30	Genesee Brewing, class A (quar.)	15c	7-1	6-16				
Fairchild Camera & Instrument Co. (Irreg.)	25c	6-30	6-19	Class B (quar.)	15c	7-1	6-16				
Fairchild Engine & Airplane Corp. (Irreg.)	20c	6-28	6-17	Genuine Parts Co. (quar.)	20c	7-1	6-16				
Falstaff Brewing Corp.				Georgia-Pacific Plywood & Lumber—							
4 1/2% preferred (quar.)	\$0.18625	7-1	6-10	\$2.25 preferred (quar.)	56 1/4c	7-1	6-21				
Family Finance Corp., com. (increased quar.)	35c	7-1	6-13	Georgia Power Co., \$6 pfd. (quar.)	\$1.50	7-1	6-15				
4 1/2% preferred (quar.)	56 1/4c	7-1	6-13	6% preferred (quar.)	\$1.25	7-1	6-15				
Fanny Farmer Candy Shops, Inc. (quar.)	37 1/2c	6-30	6-15	Gerber Products Company							
Farmers & Traders Life Insurance Co.				4 1/2% preferred (quar.)	\$1.12 1/2	6-30	6-15				
Quarterly	\$2.50	7-1	6-15	Giant Portland Cement Co. (Irreg.)	10c	7-1	6-23				
Farrell-Birmingham Co. (quar.)	25c	6-28	6-7	Gibson Art Co. (quar.)	\$1	7-1	6-20				
Fashion Frocks (quar.)	15c	6-30	6-18	Gibson Refrigerator Co. (quar.)	15c	6-29	6-16				
Faultless Rubber Co.	50c	6-26	6-15	Gillette Safety Razor Co., 5% pref. (quar.)	\$1.25	8-1	7-1				
Federal Bake Shops, Inc.	15c	6-30	6-9	Glatfelter (P. H.) Company, common	25c	7-1	6-15				
Federal Chemical, 6% preferred (quar.)	\$1.50	7-1	6-26	4 1/2% preferred (quar.)	56 1/4c	8-1	7-15				
Federal Fire Insurance Co. of Canada (s-a)	\$1	8-15	8-11	Glen-Gery Shale Brick (quar.)	10c	6-30	6-15				
Common (quar.)	75c	7-15	6-30	Glenmore Distilleries Co., 6% pfd. (s-a)	\$1.50	6-30	6-15				
6% preferred (

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Imperial Paper & Color Corp. (extra)	40c	6-27	6-12	Kearney (James R.) Corp., com. (quar.)	25c	7-1	6-15	Mading Drug Stores Co., com. (quar.)	20c	7-15	6-30
Imperial Tobacco Co. of Canada, Ltd.—				1.50 preferred (s-a)	75c	7-1	6-15	55c preferred (quar.)	13 3/4c	7-15	6-30
Common (interim)	112 1/2c	6-30	5-16	Kelley Island Lime & Transport Co.—				Magor Car Corp. (quar.)	25c	6-30	6-15
4% preferred (quar.)	125c	8-1	6-20	Increased quarterly	35c	6-30	6-20	Mahoning Coal RR. Co., common (quar.)	\$12.50	7-1	6-26
Imperial Fuels, Ltd., 6% partic. pfd. (s-a)	130c	7-3	6-28	Kelling Nut Company, 6% pfd. (quar.)	30c	6-30	6-15	5% preferred (s-a)	\$1.25	7-1	6-26
Incorporated Investors	25c	7-31	6-21	Kelsey-Hayes Wheel, class A (quar.)	37 1/2c	7-1	6-15	Mallman Corporation, Ltd., com. (quar.)	125c	6-30	6-19
Independent Pneumatic Tool Co. (quar.)	30c	6-30	6-16	Class B	37 1/2c	7-1	6-15	5% preferred (quar.)	\$1.25	7-31	7-15
Indiana & Michigan Electric Co.—				Kendall Company \$4.50 preferred (quar.)	\$1.12 1/2c	7-1	6-16	Maine Central RR.—			
4 1/4% preferred (quar.)	\$1.03 1/2c	7-1	6-9	Kenecott Copper Corp. (increased)	\$1	6-30	6-9	6% prior preferred (quar.)	\$1.50	7-1	6-24
Indiana Steel Products Co.	10c	8-1	7-7	Kerr-Addison Gold Mines, Ltd. (interim)	\$20c	6-28	5-31	Maine Public Service, common	25c	7-1	6-15
Indianapolis Power & Light Co., common	40c	7-15	7-3	Keys Fibre, 6% prior preferred	\$1.43 1/2c	6-26		5 1/2% preferred (quar.)	27 1/2c	7-1	6-15
5% preferred (quar.)	\$1.25	7-1	6-19	\$6 preferred	\$1.93 1/4c	6-26		Maltine Co.	25c	8-15	8-4
4% preferred (quar.)	\$1	7-1	6-19	All unexchanged shares called for redemption on June 26. The 6% prior pfd. at \$115 and the \$6 pfd. at \$100 per share plus the dividends shown.				Stock dividend	25%	7-14	7-3
Indianapolis Water Co.—				5.60% preferred (initial)	23 1/2c	7-1	6-15	Manhattan Financial Corp., class A (s-a)	25c	6-30	6-15
5% preferred series A (quar.)	\$1.25	7-1	6-10	Kidde (Walter) & Company	25c	7-1	6-20	Manischewitz (B.) Company (annual)	\$1	6-27	6-15
4 1/4% preferred series B (quar.)	\$1.06 1/2c	7-1	6-10	Kimberly-Clark Corp., common (quar.)	45c	7-1	6-9	Extra	\$1	6-27	6-15
Industrial Acceptance Corp., Ltd., common	150c	6-30	6-1	4% convertible 2nd preferred (quar.)	\$1	7-1	6-9	Manning, Maxwell & Moore	25c	7-1	6-19
\$4.25 preferred (quar.)	\$1.06 1/2c	6-30	6-1	4 1/2% preferred (quar.)	\$1.12 1/2c	7-1	6-9	Manufacturers Life Insurance Co. (Toronto)			
\$5 preferred (quar.)	\$1.25	6-30	6-1	King-Seely Corp., com. (increased quar.)	50c	7-15	6-30	Semi-annual	\$7.50	7-3	6-23
5% conv. preferred (quar.)	\$1.31 1/2c	6-30	6-1	Extra	\$1	7-15	6-30	Manufacturers Trust Co. (N. Y.) (quar.)	60c	7-15	6-19
\$1.60 preferred (quar.)	140c	6-30	6-1	5% conv. preferred (quar.)	25c	7-15	6-30	Maple Leaf Gardens, Ltd.	125c	7-17	7-3
Industrial Rayon Corp.—				King & Co., 4% preferred (quar.)	50c	8-1	7-14	Marathon Corp. 5% preferred (quar.)	\$1.25	7-1	6-20
Special stock dividend	5%	6-29	5-22	Kings County Lighting Co., 4% pfd. (quar.)	10c	9-20	9-9	Marchant Calculating Machine Co.—			
Industrial Silica, 6 1/2% preferred (accum.)	17c	9-9	8-30	Kingsport Press, Inc. (quar.)	20c	6-30	6-2	Increased quarterly	62 1/2c	7-15	6-30
Ingersoll Machine & Tool Co., Ltd.—				Kinney (G. R.) Company, common (quar.)	30c	6-26	6-9	Marine Midland Corp. (quar.)	12 1/2c	7-1	6-16
4% preferred (quar.)	\$1	7-3	6-15	Kirsch Company, common (quar.)	25c	7-1	6-20	Marine Midland Trust (N. Y.) (quar.)	12 1/2c	6-21	6-14
50c participating class A	\$12 1/2c	7-1	6-5	\$1.50 preferred (quar.)	37 1/2c	7-1	6-20	Marion Power Shovel Co., 7% pfd. (accum.)	40c	6-21	6-14
Ingersoll-Rand Co., 6% preferred (s-a)	\$3	7-1	6-5	\$1.50 preferred (quar.)	37 1/2c	10-1	9-20	Marion Water Co., 7% preferred	\$1.75	6-30	6-15
Inglis (John) Company, Ltd.	10c	7-1	6-16	\$1.50 preferred (quar.)	37 1/2c	1-2-51	12-20	Entire issue called for redemption on July 1 at \$110 per share plus this dividend			
Institutional Securities, Ltd.—				\$1.50 preferred (quar.)	37 1/2c	4-1-51	3-20	Maritime Telephone & Telegraph, common	120c	7-15	6-20
Insurance Group shares (s-a)	3c	7-31	6-30	Koppers Company, Inc., common	50c	7-1	6-12	7% preferred (quar.)	\$17 1/2c	7-15	6-20
Insurance Co. of North America (s-a)	\$1.50	7-15	6-30*	4% preferred (quar.)	\$1	7-1	6-12	Market Basket Corp. (Los Angeles)—			
Insurance Exchange Build. Corp., (Chicago)	\$1.50	7-15	6-30*	Kress (S. H.) & Company (quar.)	50c	9-1	8-10	Common (quar.)	20c	7-1	6-20
Quarterly	27 1/2c	7-1	6-15	Kroehler Mfg.,				\$1 preferred (quar.)	25c	7-1	6-20
Insurshares Certificates, Inc. (Maryland)—				4 1/2% preferred A (quar.)	\$1.12 1/2c	6-27	6-21	Marlin-Rockwell Corp.	25c	7-1	6-20
Semi-annual	12 1/2c	7-3	6-19	4 1/2% preferred A (quar.)	\$1.12 1/2c	9-26	9-20	Marsh (M.) & Son	\$1	7-1	6-19
Inter-City Baking Co., Ltd.	120c	6-30	6-14	4 1/2% preferred A (quar.)	\$1.12 1/2c	12-28	12-20	Marshall Field & Co., 4 1/4% pfd. (quar.)	\$1.06 1/2c	6-30	6-15
Intercontinental Coal Co., Ltd., common	\$1	7-3	6-30	Kroger Company 6% 1st preferred (quar.)	\$1.50	7-1	6-15	Marshall-Wells Co., 6% preferred (quar.)	\$1.50	7-1	6-26
8% preferred (s-a)	\$14	7-3	6-30	La Plant-Choate Mfg. Co.—				Martel Mills Corp., common (quar.)	20c	6-30	6-15
Interlake Iron Corp.	25c	6-30	6-19	5% conv. preferred (quar.)	31 1/4c	8-1	7-14	6% preferred (quar.)	75c	6-30	6-15
Interlake Steamship Co.	25c	7-1	6-20	La Salle Extension University—				Mar-Tex Realization, common	5c	12-1	11-16
International Bronze Powders, Ltd.—				Quarterly	10c	7-10	6-30	Martin-Parry Corp.	25c	7-5	6-20
6% preferred (quar.)	\$37 1/2c	7-15	6-14	Quarterly	10c	10-10	9-30	Marvens, Ltd., 5% preferred (quar.)	\$1.25	7-1	6-15
International Cellulose Products Co.—				Quarterly	10c	1-10-51	12-27	Maryland Casualty Co., com. (increased s-a)	40c	6-30	6-9
Increased	75c	7-1	6-19	Labatt (John), Ltd.	\$25c	7-3	6-15	\$1.50 convertible preferred (s-a)	52 1/2c	6-30	6-9
International Harvester Co., com. (quar.)	35c	7-15	6-15	Laclede C. M. Co. (quar.)	35c	7-1	6-9	\$2.10 prior preferred (s-a)	\$1.05	6-30	6-9
International Holdings, Ltd.	175c	8-15	7-14	Laclede Gas Co. (quar.)	5c	7-3	6-16	Maryland Drydock Co., common (quar.)	31 1/4c	7-1	6-15
International Metal Industries, Ltd.—				Laclede Steel Co. (increased)	80c	7-1	6-16	4 1/2% preferred (quar.)	\$1.12 1/2c	7-1	6-15
Class A common (quar.)	150c	7-3	6-9	Lake Superior & Ishpeming RR. Co.	25c	7-14	7-3	Irregular	11c	6-26	5-31
4 1/2% preferred (quar.)	\$1.12 1/2c	7-3	6-9	Lambert Company (quar.)	37 1/2c	7-1	6-17	Massawippi Valley RR. (s-a)	\$3	8-1	7-1
International Minerals & Chemical Corp.—				Lamson Corp. of Delaware, common	30c	7-7	6-26	Mathieson Chemical Corp., common	62 1/2c	6-30	6-5
Common (increased quar.)	70c	6-30	6-16	6% prior preferred (quar.)	\$1.50	7-7	6-26	7% preferred (quar.)	\$1.75	6-30	6-5
4% preferred (quar.)	\$1	6-30	6-16	Lamson & Sessions Co., \$2.50 pfd. (quar.)	62 1/2c	7-1	6-21	Maule Industries, Inc.	5c	7-1	6-15
International Nickel Co. of Canada, Ltd.—				Landers, Prary & Clark	37c	6-30	6-15	May Department Stores, common (quar.)	75c	9-1	8-15
7% preferred (\$100 par) (quar.)	\$1.75	8-1	7-3	Landis Machine Co. (quar.)	25c	8-15	8-5	\$3.75 preferred (quar.)	93 1/4c	9-1	8-15
7% preferred (\$5 par) (quar.)	\$1.83 1/4c	8-1	7-3	Quarterly	25c	11-15	11-4	\$3.75 preferred (1947 series) (quar.)	93 1/4c	9-1	8-15
International Ocean Telegraph Co. (quar.)	\$1.50	7-1	6-15	Lang (John A.) & Sons, Ltd.	\$25c	7-1	6-10	\$3.40 preferred (quar.)	85c	9-1	8-15
International Paper Co., common (quar.)	62 1/2c	6-26	5-26	Latrobe Electric Steel Co.	25c	7-1	6-19	McAlee Mfg. Co., 5% preferred (quar.)	12 1/2c	7-3	6-15
\$4 preferred (quar.)	\$1	6-26	5-26	Lawyers Title Insurance Co. (Va.)—				McBee Company (quar.)	10c	7-1	6-20
International Power Co., Ltd., common	160c	7-15	6-15	Common (quar.)	25c	6-30	6-16	McBrine (L.) Ltd., preferred (s-a)	150c	7-1	6-14
6% convertible 2nd preferred (accum.)	\$83	7-15	6-30	6% partic. preferred (s-a)	\$3	6-30	6-16	McCord Corp., \$2.50 preferred (quar.)	62 1/2c	6-30	6-15*
International Resistance Co.—				Le Roi Company, 4 1/2% preferred (quar.)	56 1/4c	7-1	6-24	McCroory Stores Corp., common (quar.)	50c	6-30	6-16
6% convertible preferred (quar.)	7 1/2c	8-1	7-14	Leath & Company, common (quar.)	25c	7-1	6-24	\$3.50 convertible preferred (quar.)	88c	7-1	6-16
International Salt	75c	7-1	6-15*	\$2.50 preferred (quar.)	62 1/2c	7-1	6-10	McDonnell Aircraft			
International Shoe Co.	60c	7-1	6-12	Leduc-West Oil Co., Ltd.	14c	7-15	6-15	Common (quar.)	50c	7-3	6-19
International Silver Co., 7% pfd. (quar.)	43 1/4c	7-1	6-12	Lees (James) & Sons, 3.85% pfd. (quar.)	96 1/4c	8-1	7-14	Common (quar.)	50c	10-2	9-18
Interstate Bakeries Corp., common	30c	7-1	6-20	Lehman Corporation (year-end)	\$3.55	6-27	6-10	Common (quar.)	50c	1-2-51	12-19
\$4.80 preferred (quar.)	\$1.20	7-1	6-20	Lerner Stores Corp., com. (reduced quar.)	37 1/2c	7-15	7-3	Common (quar.)	50c	4-2-51	3-19
Interstate Company, common	10c	6-30	6-15	4 1/2% preferred (quar.)	\$1.12 1/2c	8-1	7-20	McGraw (F. W.) & Co., \$1.50 preferred (s-a)	75c	9-1	8-16
5% prior preferred (quar.)	\$1.25	6-30	6-15	Lewis Brothers, Ltd., common	\$15c	7-31	6-30	McIntyre Porcupine Mines, Ltd. (quar.)	\$50 1/4c	7-1	8-1
Interstate Department Stores (quar.)	\$1.50	7-14	6-15	Lexington Union Station, 4% pfd. (s-a)	\$2	7-1	6-15	Extra	25c	7-3	6-20
Interstate Telephone \$6 preferred (quar.)	\$1.50	7-1	6-15	Liberty Life Insurance Co. (quar.)	30c	7-1	6-23	McKee (Arthur G.) & Co., class B	75c	7-1	6-20
Intertype Corp. (quar.)	50c	9-1	6-15	Quarterly	30c	7-1	6-22	McKesson & Robbins, Inc., \$4 pfd. (quar.)	\$1	7-15	7-3
Investment Co. of America (quar.)	10c	7-1	6-15	Liberty Loan Corp., class A	37 1/2c	7-1	6-21	McKinney Mfg. Co.	2c	6-30	6-19
Investment Foundation, Ltd., common	140c	10-16	9-15	Class B	37 1/2c	7-1	6-21	Extra	4c	6-30	6-19
6% convertible preference (quar.)	175c	10-16	9-15	75c convertible preferred (quar.)	18 1/4c	7-1	6-21	McQuay-Norris Manufacturing Co.—			
6% convertible preference (quar.)	175c	7-15	6-15	90c convertible preferred (quar.)	22 1/2c	7-1	6-21	Common (quar.)	25c	7-1	6-19
Investors Management Fund	15c	7-15	6-30	Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	7-1	6-9	4 1/4% preferred (quar.)	\$1.06 1/2c	7-1	6-19
Investors Trust Co. of Rhode Island—				Lima-Hamilton Corp. (quar.)	15c	7-15	6-30	Mead Johnson & Company, common (quar.)	15c	7-1	6-15
\$2.50 preferred (quar.)	37 1/2c	8-1	7-19	Lincoln National Life Insurance Co. (Fort				Extra	5c	7-1	6-15
Participating	25c	8-1	7-19	Quarterly	30c	8-1	7-24	4% preferred (s-a)	2c	7-1	6-15
\$2.50 preferred (quar.)	37 1/2c	11-1	10-19	Quarterly	30c	11-1	10-24	Meadville Telephone Co.—			
Participating	25c	11-1	10-19	Lion Match Co.	25c	6-30	6-20	5% preferred (s-a)	62 1/2c	7-1	6-15
Iowa Electric Co., 7% pfd. A (accum.)	\$1.75	6-30	6-15	Lion Oil Company (increased quar.)	50c	7-15	6-30*	Mengel Co., 5% conv. 1st pfd. (s-a)	\$1.25	6-30	5-31
6 1/2% preferred B (accum.)	\$1.62 1/2c	6-30	6-15	LiPe-Rollway Corp., class A	12 1/2c	6-30	6-15	Mercantile Stores, 7% preferred (quar.)	\$1.75	8-15	7-31
Iowa Electric, Light & Power—				\$1 convertible preferred (quar.)	25c	6-30	6-15	Merchants Acceptance Corp., common	35c	7-1	6-16
7% preferred A	\$59.50	7-1		Lipton (Thomas J.) Inc., 6% preferred—				Class A common (quar.)	35c	7-1	6-16
6 1/2% preferred B	\$55.25	7-1		Entire issue called for redemption on July 1 at \$30 per share plus this dividend	75c	7-1		\$1.50 preferred (quar.)	37 1/2c	7-1	6-16
6% preferred C	\$51.00	7-1		Little Miami Railroad—				Merchants Bank of New York (quar.)	50c	6-30	6-20
The unexchanged shares of the issues shown above are being called for redemption on July 1 at \$102.50 per share plus the dividends shown.				Special stock (quar.)	50c	9-9	8-22	Extra	10c	6-30	6-20
New common (initial)	22 1/2c	7-1									

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Mitchell (Robert) Company, Ltd.—				Newark (Ohio) Telephone, 6% pfd. (quar.)	\$1.50	7-10	6-30	Philadelphia Dairy Products Co., Inc.,			
Semi-annual	\$50c	12-15	11-15	Newberry (J. J.) Company, com. (quar.)	50c	7-1	6-15	\$4.50 1st preferred (quar.)	\$1.12½	7-1	6-16
Mobile & Birmingham RR, 4% pfd. (s-a)	\$2	7-1	6-1	3% preferred (quar.)	93¾c	8-1	7-15	\$4.50 1st preferred (quar.)	\$1.12½	10-1	9-15
Mobile Gas Service Corp., common	40c	7-1	6-16	Newport Electric Corp.—				\$4.50 1st preferred (quar.)	\$1.12½	1-15	12-15
4.80% preferred (quar.)	\$1.22½	7-1	6-16	3% preferred (quar.)	93¾c	7-1	6-15	\$4 non-cum. 2nd preferred (quar.)	\$1	7-1	6-16
Modern Containers, Ltd., class A (quar.)	125c	7-1	6-20	Newport Industries, Inc., 4¼% pfd. (quar.)	\$1.06½	7-1	6-16	\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-15
Mohawk Petroleum Corp. (quar.)	20c	7-1	6-15	Niagara Mohawk Power Corp., common	35c	6-30	6-9	\$4 non-cum. 2nd preferred (quar.)	\$1	1-15	12-15
Extra	10c	7-1	6-15	Class A (quar.)	30c	6-30	6-9	Philadelphia Electric Co., com. (quar.)	30c	6-30	6-1
Mohawk Rubber Co. (quar.)	25c	6-30	6-15	3.40% preferred (quar.)	85c	6-30	6-9	\$1 preference common (quar.)	25c	6-30	6-1
Molud Hosiery Co., 5% preferred (quar.)	62½c	7-1	6-15	3.60% preferred (quar.)	90c	6-30	6-9	Philadelphia Fund, Inc. (quar.)	25c	6-30	6-8
Molybdenum Corp. of America (quar.)	12½c	7-3	6-16	3.90% preferred (quar.)	97½c	6-30	6-9	Extra	25c	6-30	6-8
Monarch Knitting Co., Ltd., common	235c	7-3	6-10	Niagara Wire Weaving Co., Ltd.	140c	7-3	6-13	Philadelphia Suburban Transportation Co.—			
4½% preference (quar.)	\$1.12½	7-3	6-10	Nicholson File Co. (quar.)	30c	7-1	6-20	5% preferred (quar.)	62½c	7-1	6-15
Monarch Life Assurance Co. (Winnipeg)—				Extra	20c	7-1	6-20	Philadelphia Title Insurance Co. (irreg.)	\$5	6-30	6-15
Semi-annual	\$1.80	7-3	6-16	Noblit-Sparks Industries (quar.)	50c	6-30	6-16	Philo Corporation, 3¼% pfd. A (quar.)	93¾c	7-1	6-15
Monarch Mortgage & Investments, Ltd.	475c	6-30	6-20	Stock dividend (One share for each two held)				Phoenix Insurance Co. (Hartford) (quar.)	75c	7-1	6-8
Monroe Auto Equipment Co.—				Nopco Chemical Co. (quar.)	50c	7-6	6-16	Pickie Crow Gold Mines, Ltd.	110c	6-30	5-31
5% preferred (quar.)	62½c	7-1	6-16	Extra	40c	6-30	6-20	Pierce Governor Co.	25c	6-30	6-20
Monroe Chemical Co., \$3.50 pfd. (quar.)	87½c	7-1	6-15	Normal Mining Corp., Ltd.	10c	6-30	6-20	Pillsbury Mills, \$4 preferred (quar.)	\$1	7-15	6-30
Monroe Loan Society, class A (quar.)	5c	7-15	6-27	No Spring	19c	6-30	5-31	Pitney-Bowes, Inc., 4¼% pfd. (quar.)	53½c	7-1	6-20
5½% preferred (quar.)	34¾c	9-1	8-25	North American Aviation, Inc. (irreg.)	25c	6-29	6-19	Pittsburgh, Fort Wayne & Chicago Ry. Co.—			
Montana Dakota Utilities Co., com. (quar.)	20c	7-1	6-15	North American Car Corp.	50c	7-19	6-28	Common (quar.)	\$1.75	7-1	6-9
4.20% preferred (quar.)	\$1.05	7-1	6-15	\$2 conv. preferred (quar.)	50c	7-1	6-22	7% preferred (quar.)	\$1.75	7-5	6-9
Montgomery Ward & Co., common (quar.)	50c	7-15	6-6	North American Co.	30c	7-1	6-8	Pittsburgh Plate Glass Co.—			
\$7 class A (quar.)	\$1.75	7-1	6-6	Common (closely held)	\$5	7-1	6-15	Pittsfield & North Adams RR. (s-a)	\$2.50	7-1	6-16
Montreal Locomotive Works, Ltd. (quar.)	140c	7-3	6-6	\$3 preferred (quar.)	75c	7-1	6-15	Plant (Thomas G.), 7% 1st pfd. (accum.)	\$1.25	6-30	6-16
Montreal Refrigerating & Storage, Ltd.	175c	6-30	6-14	North American Refractories (quar.)	15c	7-15	6-26	Planters Nut & Chocolate Co.	50c	7-1	6-15
Montreal Telegraph Co.	150c	7-15	6-15	North Shore Gas (quar.)	50c	7-1	6-15	Plymouth, Inc. (quar.)	15c	7-1	6-15
Moore Corp. Ltd., common (quar.)	175c	7-3	6-1	North Star Oil, Ltd., 7% pfd. (quar.)	\$8¾c	7-3	6-10	Plywood, Inc. (stock dividend)	50c	6-26	6-2
4% redeemable pref. (quar.)	125c	7-3	6-1	Northern Indiana Public Service Co.—				Fractional payments will be made in cash at the rate of 5c per share	2%	6-30	6-20
7% preferred A (quar.)	\$1.75	7-3	6-1	4½% junior convertible preference (quar.)	22½c	6-30	6-15	Pollock's, Inc. (quar.)	20c	7-1	5-15
7% preferred B (quar.)	\$1.75	7-3	6-1	4¼% preferred (quar.)	\$1.06½	7-14	7-3	Pond Creek Pochontas Co.	\$1	7-1	6-16
Moore Drop Forging, common (quar.)	15c	7-1	6-15	Northern Luberies Gas (s-a)	60c	9-11	8-7	Porter (H. K.) Company, 5% pfd. (quar.)	62½c	7-1	6-15
4¼% convertible preferred (quar.)	59¾c	7-1	6-15	Northern Natural Gas Co. (quar.)	45c	6-29	6-7	Portland General Electric (quar.)	45c	7-15	6-30
Moore (William R.) Dry Goods	50c	7-1	6-24	Northland Greyhound Lines—				Portland Transit Co., 5% preferred (quar.)	31¼c	6-30	6-19
Morris Paper Mills, 4¾% pfd. (quar.)	59¾c	6-30	6-15	3¼% preferred (quar.)	93¾c	7-1	6-21	Powers Electric Power Co., common (quar.)	22½c	6-30	6-6
Morris Plan Bank (New Haven) (quar.)	\$1.50	6-30	6-20	Northwestern Leather Co. (quar.)	35c	7-1	6-11	3.60% preferred (quar.)	45c	7-1	6-6
Morrison Cafeterias Consolidated, Inc.—				Northwestern National Life Insurance Co.	35c	11-10	11-3	Power Corp. of Canada, common	150c	6-30	5-31
7% preferred (quar.)	\$1.75	7-1	6-24	Minneapolis, Minn.	150c	7-1	6-15	5% 1st preferred (quar.)	\$1.50	7-15	6-20
Motor Finance, \$5 preferred (quar.)	\$1.25	6-29	6-14	Northwestern Telegraph (s-a)	\$1.50	7-1	6-15	5% non-cum. partic. preferred (quar.)	175c	7-15	6-20
Motorola, Inc. (quar.)	37½c	7-14	6-30	Payment of above dividend restrained by Court order.				Pratt & Lambert, Inc.	60c	7-1	6-15
Mueller Brass Co.	25c	6-29	6-15	Norwich Pharmaceutical Company—				Pressed Metals of America			
Mullins Mfg. Co. (increased quar.)	40c	7-1	6-15	4.50% conv. preferred series A (initial)	33¾c	8-1	7-10	Quarterly	25c	9-1	8-10
Munising Paper Co., common	25c	7-1	6-20	Norwich & Worcester RR., 8% pfd. (quar.)	\$2	7-1	6-15	Quarterly	25c	12-1	11-10
5% 1st preferred (quar.)	25c	8-1	7-20	Nova Scotia Light & Power (quar.)	125c	7-3	6-7	Pressed Steel Car Co., Ltd.—			
Murphy (G. C.) Company				Novadel-Agenc Corp.	25c	7-1	6-21	4½% preferred A (quar.)	56¼c	7-1	6-15
4¾% preferred (quar.)	\$1.18½	7-3	6-16	Nunn-Bush Shoe, 5% preferred (irreg.)				Preston East Dome Mines, Ltd.	12c	7-15	6-15
Murray Corp. of America, 4% pfd. (quar.)	50c	7-1	6-19	Entire issue called for redemption on July 12 at \$101 per share, plus this dividend.	\$1	7-12	7-12	Price Brothers, Ltd., common (s-a)	\$2	8-1	7-10
Murray Faint Co., Ltd.	120c	6-30	6-15	Ogilvie Flour Mills, Ltd., com. (quar.)	125c	7-3	5-23	Extra	\$1	8-1	7-10
Murray-Ohio Mfg. Co.	75c	7-1	6-21	Ohio Edison Company, common (quar.)	50c	6-30	6-1	4% preferred (s-a)	\$2	7-1	6-3
Muskegon Piston Ring Co.	15c	6-30	6-9	Common (quar.)	50c	9-30	9-1	Procter & Gamble Co., 8% pfd. (quar.)	\$2	7-15	6-25
Muter Co., new com. (initial quar.)	15c	6-30	6-15	3.80% preferred (quar.)	97½c	7-1	6-15	Prophet (Fred B.) Company	30c	7-5	6-29
Mutual Chemical Co. of America—				3.90% preferred (quar.)	97½c	10-2	9-13	Propper-McCallum Hosiery Co.—			
6% preferred (quar.)	\$1.50	6-28	6-18	3.90% preferred (quar.)	97½c	10-2	9-13	5% 1st preferred (s-a)	\$2.50	7-1	6-19
6% preferred (quar.)	\$1.50	9-28	9-21	3.90% preferred (quar.)	97½c	10-2	9-13	5% 2nd preferred (s-a)	\$2.50	7-1	6-19
6% preferred (quar.)	\$1.50	12-28	12-21	4.40% preferred (quar.)	\$1.10	7-1	6-15	Proprietary Mines, Ltd. (irreg.)	120c	6-28	5-31
Mutual Fund (Boston)	15c	6-30	6-20	4.40% preferred (quar.)	\$1.10	10-2	9-15	Prosperity Gas, 5% preferred (quar.)	1.25	7-15	7-5
Mutual System 6% pfd. (quar.)	37½c	7-15	6-30	Ohio & Mississippi Telegraph Co. (annual)	\$2.50	7-1	6-16	Providence Gas Co.	12c	7-1	6-15
Myers (F. E.) Brothers Co. (increased quar.)	\$1	6-28	6-15	Ohio Water Service Co. (quar.)	37½c	6-30	6-9	Providence Washington Ins. Co. (R. I.)	35c	6-26	6-5
Nash-Kelvinator Corp. (increased quar.)	50c	6-28	6-5	Oklahoma Gas & Electric, 4% pfd. (quar.)	20c	7-15	6-30	Providence & Worcester RR. Co.	\$2.50	6-30	6-19
Nashville & Decatur RR., 7½% gtd. (s-a)	93¾c	7-1	6-20	Oils & Industries, 75c partic. preferred—				Provincial Transport (increased s-a)	140c	8-15	8-1
Nation-Wide Securities Co. (Md.)	15c	7-1	6-15	Stock dividend. One-quarter share of Intercoast Petroleum Corp. for each share held.				Public National Bank & Trust Co. (N. Y.)—			
National Biscuit Co., common	50c	7-14	6-6*	Old Line Life Insurance Co. of America—				Quarterly	50c	7-3	6-20
National Breweries, Ltd., com. (quar.)	\$50c	7-3	6-9	Quarterly	20c	6-26	6-16	Public Service Co. of Oklahoma—			
National Cash Register Co.	50c	7-15	6-30	Old Town Ribbon & Carbon Co. (quar.)	30c	6-30	6-16	4% preferred (quar.)	\$1	7-1	6-15
National Casket, \$7 preferred (quar.)	\$1.75	6-30	6-9	Olin Industries, 4% preferred A (quar.)	\$1	6-30	6-20	4.65% preferred (quar.)	\$1.16½	7-1	6-15
National Chemical & Mfg. Co. (quar.)	20c	8-1	7-14	Oliver Corporation (quar.)	50c	6-27	6-5	Public Service Electric & Gas Co. common	40c	6-30	6-1
National City Bank (N. Y.) (quar.)	45c	8-1	7-14	Oliver United Filters, \$2 conv. cl. A (quar.)	50c	8-1	7-12	\$1.40 preferred (quar.)	35c	6-30	6-1
National City Lines, Inc.—				Omar, Inc.	25c	6-30	6-13	4.08% preferred (quar.)	\$1.02	6-30	6-1
\$4 preferred A (quar.)	\$1	7-1	6-16	Omnibus Corporation, common	25c	7-1	6-12	Publication Corp. 7% original pfd. (quar.)	\$1.75	7-1	6-20
National Department Stores Corp. (quar.)	25c	7-15	7-7	8% preferred (quar.)	\$2	7-1	6-12	Puget Sound Pulp & Timber Co.	25c	6-30	6-9
National Electric Welding Machine—				Ontario Loan & Debenture Co.	\$1.25	7-3	6-15	Pure Oil Company—			
Quarterly	5c	8-1	7-22	Ontario Steel Products, Ltd., common	175c	8-15	7-14	5% conv. preferred (quar.)	\$1.25	7-1	6-9
Quarterly	5c	11-1	10-20	7% preferred (quar.)	\$1.75	8-15	7-14	Purex Corp. Ltd. (quar.)	15c	6-30	6-15
National Fire Insurance Co. (Hartford)—				Orange & Rockland Electric Co.—				Purity Flour Mills, Ltd.—			
Quarterly	50c	7-1	6-15	4% preferred (quar.)	\$1	7-1	6-23	Redeemable pref. (quar.)	\$87½c	8-1	7-14
National Fuel Gas Co. (quar.)	15c	7-15	6-30	Oswego Falls Corp., 4½% pfd. (quar.)	\$1.12½	7-1	6-15	Pyle-National Co., common (quar.)	25c	7-1	6-15
National Gas & Oil Corp.	10c	9-11	8-25	Pabst Brewing Co.	35c	6-28	6-14	8% preferred (quar.)	\$2	7-1	6-15
National Grocers Co., Ltd., common	115c	7-1	6-15	Pacific-American Investors, Inc.—				Quaker Oats Co., common (increased)	\$1.50	7-10	6-13
Extra	120c	7-1	6-15	\$1.50 preference (quar.)	37½c	7-1	6-15	6% preferred (quar.)	\$1.50	8-31	8-1
\$1.50 preference (quar.)	\$137½c	7-1	6-15	Pacific & Atlantic Telegraph (s-a)	50c	7-1	6-15	Quebec Manitou Mines, Ltd.	12c	7-3	6-12
National Gypsum Co.	30c	7-1	6-16	Payment of this dividend restrained by Court order.				R & M Bearings Canada, Ltd., class A (quar.)	128c	7-3	6-15
National Hosiery Mills, Ltd., class B	140c	7-1	6-2	Pacific Can Co. (quar.)	12½c	6-30	6-22	Radio Corporation of America			
Class A (quar.)	115c	7-1	6-2	Pacific Coast Aggregates, Inc.	8c	6-22	6-8	\$3.50 conv. 1st preferred (quar.)	87½c	7-1	6-12
Class A (quar.)	115c	10-1	9-1	Pacific Gas & Electric Co. (quar.)	50c	7-15	6-30	Ralston Purina Company—			
Class A (quar.)	115c	1-2-51	12-1	Pacific Indemnity Co. (quar.)	75c	7-1	6-15	3¼% preferred (quar.)	93¾c	7-1	6-1
National Investors Corp.	10c	7-20	6-28	Pacific Intermountain Express Co.—				3¼% preferred (quar.)	93¾c	10-1	9-1
National Lead Co., common (quar.)	25c	6-30	6-9	Common (increased quarterly)	32½c	7-1	6-19	Randal Company (initial)	\$1.50	6-28	6-20
Extra	25c	6-30	6-9								

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Rieke Metal Products Corp.	15c	6-30	6-15	Silver Miller Mines, Ltd.	13c	7-31	7-12	Sutherland Paper Co.—			
Ritter Company, common (quar.)	37½c	6-30	6-16	Silverwood Dairies, Ltd., class A (quar.)	110c	7-3	5-31	4¼% convertible preferred (quar.)	\$1.06¼	8-1	6-30
5% preferred (quar.)	\$1.25	6-30	6-16	Class B	110c	7-3	5-31	Sweet's Co. of America, Inc.	25c	7-5	6-20
Riverside Cement Co., class A (accum.)	50c	8-1	7-15	Silverwood Western Dairies, Ltd.				Quarterly	40c	7-1	6-1
\$5 preferred (quar.)	\$1.25	8-1	7-15	5% preferred (quar.)	\$1.25	7-3	5-31	Sylvania Electric Products, Inc., common	35c	10-1	9-1
Riverside Silk Mills, Ltd.—				Simplex Paper Corp. (increased quar.)	25c	7-7	6-17	¾ preferred (quar.)	\$1	7-1	6-19
\$2 participating class A (quar.)	150c	7-1	6-15	Sinclair Oil Corp. (quar.)	50c	8-15	7-15	¾ preferred (quar.)	\$1	7-1	6-19
Robbins Mills, Inc. (quar.)	25c	7-21	7-11	Skenandoo Rayon, 5% prior pd. (quar.)	\$1.25	7-1	6-15	Sylvanite Gold Mines, Ltd.	14c	7-3	5-16
Robertson (L. P.) Mfg. Co., Ltd., common	150c	7-1	6-20	5% A preferred (quar.)	\$1.25	7-1	6-15	Talcott (James) Inc., com. (quar.)	15c	7-1	6-15
\$2.50 preferred (quar.)	\$2.50	7-1	6-20	Slater (N.) Company, Ltd., common	145c	8-1	7-10	Extra	10c	7-1	6-15
Robertshaw-Fulton Controls Co., com. (quar.)	25c	7-1	6-12*	\$2.12 preferred (quar.)	15c	7-15	7-3	4½% preferred (quar.)	56¼c	7-1	6-15
Extra	25c	7-1	6-12*	Sloane-Blahon, 6% preferred A (s-a)	\$3	7-1	6-21	Tamblyn (G.), Ltd., common	125c	7-3	6-9
4¼% conv. pfd. (all outstanding shares being called for redemption on July 1 at \$27 per share plus this dividend)	29½c	7-1	---	Sloss-Sheffield Steel & Iron				Extra	15c	7-3	6-9
Each share of preferred is convertible into 2½ shares of common prior to June 26.				Quarterly	50c	9-20	9-11	4% preferred (quar.)	50c	7-9	6-9
Robinson Cotton Mills, Ltd.	110c	8-1	7-3	Smith (L. C.) & Corona Typewriters, Inc.	50c	12-20	12-11	Tanton Gas Light (quar.)	\$1	6-30	6-15
Robinson Little & Company, Ltd., common	120c	6-30	6-15	Smith (A. O.) Corp.	25c	6-30	6-12	Taylor Instrument Cos. (increased quar.)	35c	7-1	6-15
Rochester-American Insurance Co. (N. Y.)—				Smith (Howard) Paper Mills, Ltd.—	40c	8-1	7-3	Tennessee Corp.	35c	6-29	6-14
Quarterly	30c	7-14	6-20	Common (quar.)	150c	7-29	6-30	Tennessee Gas Transmission Co.—			
Rochester Gas & Electric Corp., com. (quar.)	56c	7-15	6-30	4% preferred (quar.)	50c	7-20	6-30	Common (quar.)	35c	7-1	6-9
4% preferred F (quar.)	\$1	9-1	8-15	Smith, Kline & French Laboratories (quar.)	50c	6-30	6-12	4.60% preferred (initial quar.)	\$1.15	7-1	6-9
4.10% preferred H (quar.)	\$1.02½	9-1	8-15	Society Brand Clothes, Inc. (quar.)	12½c	7-10	6-28	4.10% preferred (quar.)	\$1.02½	7-1	6-9
Rochester Telephone Corp., common (quar.)	20c	7-1	6-15	Solvay American Corp., 4% preferred (quar.)	\$1	7-1	6-20	4.25% preferred (quar.)	\$1.06¼	7-1	6-9
4½% preferred (quar.)	\$1.12½	7-1	6-15	Sommers Drug Stores Co., common	10c	7-1	6-20	4.65% preferred (quar.)	\$1.16¼	7-1	6-9
Rock of Ages Corp.				50c convertible preferred (quar.)	12½c	7-1	6-20	Tennessee Products & Chemical Corp.—			
Quarterly	25c	9-10	9-1	Sonotone Corporation, common	11c	6-30	6-30	¾ preferred (quar.)	10c	7-1	6-15*
Quarterly	25c	12-10	12-1	\$1.25 conv. preferred A (quar.)	11c	4-31	4-31	Texas Co. (quar.)	\$1	7-1	6-9*
Rockwood & Company				South Atlantic Gas Co., common (quar.)	17½c	7-1	6-15	Texas Electric Service, \$4 pfd. (initial quar.)	\$1	8-1	7-15
5% preferred (quar.)	\$1.25	7-1	6-15	5% preferred (quar.)	\$1.25	7-1	6-15	¾ preferred			
5% prior preferred (quar.)	\$1.25	7-1	6-15	South Carolina Electric & Gas, com. (quar.)	15c	7-1	6-10	Unexchanged shares called for redemption on June 30 at \$110 per share plus this dividend	\$1.50	6-30	---
5% preferred A (quar.)	\$1.25	7-1	6-15	5% preferred (quar.)	62½c	7-1	6-16	Texas & Pacific Ry. Co., common	\$1	6-30	6-23
Rocky Mountain Fuel (liquidating)	12½c	7-15	6-1	South Penn Oil Co. (increased quar.)	50c	6-29	6-15	5% preferred (quar.)	\$1.25	6-30	6-23
Roeser & Pendleton, Inc.	50c	7-1	6-16	Special	20c	6-9	6-15	Texas Power & Light Co., 7% pfd. (quar.)	\$1.75	8-1	---
Rolls Royce, Ltd. American deposit receipts for ordinary registered (final)	20%	8-2	6-9	South Pittsburgh Water, 4½% pfd. (quar.)	\$1.12½	7-15	7-1	All unexchanged shares called for redemption on Aug. 1 at \$115 per share plus the above dividend.			
Rome Cable Corp., common	15c	7-1	6-16	South Porto Rico Sugar Co., com. (quar.)	\$1	7-1	6-12	\$6 preferred (quar.)	\$1.50	8-1	---
4% preferred	30c	7-1	6-16	Extra	25c	7-1	6-12	All unexchanged shares called for redemption on Aug. 1 at \$110 per share plus the above dividend.			
Royal Typewriter Co., Inc., common	50c	7-15	6-30	8% preferred (quar.)	50c	7-1	6-12	Texas Utilities Co. (quar.)	32c	7-1	5-31
7% preferred (quar.)	\$1.75	7-15	6-30	Southern Co., Ltd.	125c	6-28	6-13	Textiles, Inc., common	25c	7-1	6-17
Ruboid Company	50c	6-26	6-9	Southeastern Public Service Co.	10c	7-1	6-21	4% preferred (quar.)	25c	7-1	6-17
Rubinstein (Helena), Inc., com. (quar.)	25c	7-1	6-20	Southern Advance Bag & Paper Co. (quar.)	25c	7-1	6-15	Textron, Inc. (New Hampshire)—			
Class A (quar.)	25c	7-1	6-20	Entire issue called for redemption on Aug. 1 at \$106.50 per share plus this dividend.	75c	8-1	---	\$2.30 preferred (quar.)	57½c	7-1	6-13
Russell's Fifth Avenue, Inc. (quar.)	15c	7-15	7-7	Southern California Edison Co.—				Textron, Inc. (Rhode Island), com. (quar.)	25c	7-1	6-1
Russell (F. C.) Company	30c	7-1	6-23	Original preferred (quar.)	50c	6-30	6-5	\$1.25 preferred (quar.)	31¼c	7-1	6-1
Russell Industries, Ltd., common	125c	6-30	6-8	4.32% preferred (quar.)	27c	6-30	6-5	Thermatomic Carbon Company	\$4	6-30	6-20
7% preferred (quar.)	\$1.75	6-30	6-8	4.08% convertible preferred (initial)	37c	8-31	8-5	Thermoid Company, common	10c	6-30	6-15
Ruud Manufacturing (extra)	25c	9-14	9-1	Southern Canada Power, Ltd., common	135c	8-15	7-20	\$2.50 preferred (quar.)	62½c	8-1	7-15
Ruppert (Jacob), 4½% preferred (quar.)	\$1.12½	7-1	6-9	6% partic. preferred (quar.)	\$1.50	7-15	6-20	Thomaston Mills	50c	6-26	6-15
S. & W. Fine Foods, common (irreg.)	20c	7-31	7-14	Southern Fire Insurance Co. (Durham, N. C.)				Thor Corporation (quar.)	25c	7-10	6-28
Extra	20c	7-31	7-14	Quarterly	30c	6-27	6-20	Thorofore Markets, Inc., common (quar.)	25c	7-1	6-16
4% convertible preferred (quar.)	50c	7-31	7-14	Southern Indiana Gas & Electric, common	37½c	6-30	6-10	5% conv. preferred (initial series) (quar.)	31¼c	7-1	6-16
Sabine Royalty Corp.	\$1	6-30	4-20	4.80% preferred (quar.)	\$1.20	8-1	7-15	5% non-conv. preferred series B (quar.)	31¼c	7-1	6-16
Safety Car Heating & Lighting Co. (quar.)	25c	7-1	6-8	Southern Oxygen Co., Inc. (quar.)	50c	6-30	6-20	4¼% preferred A (quar.)	\$1.12½	6-30	6-10
Safeway Stores, Inc., common	50c	7-1	6-21	Southern Railway Co.—				4¼% preferred B (quar.)	\$1.06¼	6-30	6-10
5% preferred (quar.)	\$1.25	7-1	6-21	5% non-conv. preferred (quar.)	\$1.25	9-15	8-1*	Thrifty Drug Stores Co., Inc.—			
Saguenay Power Co., Ltd.,				Southwest Natural Gas, common	10c	7-1	6-20	4¼% preferred A (quar.)	\$1.12½	6-30	6-10
4¼% pfd. (quar.)	\$1.06	7-1	6-7	Stock dividend (One half share of common for each share held)	50%	7-1	6-15	4¼% preferred B (quar.)	\$1.06¼	6-30	6-10
St. Joseph Light & Power Co.—				\$6 preferred series A (quar.)	\$1.50	7-1	6-20	Thrift Stores, Ltd. (increased quar.)	130c	7-1	6-15
5% preferred A (quar.)	\$1.25	7-1	6-15	Southwestern Gas & Electric—				Tide Water Associated Oil			
St. Lawrence Paper Mills, Ltd.—				5% preferred (quar.)	\$1.25	7-1	6-15	\$3.75 preferred (quar.)	93¼c	7-1	6-12
\$6 1st preferred (quar.)	\$1.50	7-25	7-4	4.65% preferred (quar.)	\$1.16¼	7-1	6-15	Entire issue called for redemption on July 1 at \$106 per share plus the above dividend. Previously 38,803 shares were called also on July 1 at \$105 per share plus the same regular quarterly dividend.			
\$2.40 2nd preferred (quar.)	160c	7-25	7-4	Southwestern Life Ins. Co. (Dallas) (quar.)	40c	7-14	7-12	Timely Clothes, Inc. (quar.)	25c	7-1	6-20
St. Louis Bridge Co., 6% 1st pfd. (s-a)	\$3	7-1	6-15	Southwestern Public Service, com. (quar.)	55c	9-1	8-15	Tip Top Tailors, Ltd. (quar.)	115c	7-3	6-1
3% 2nd preferred (s-a)	\$1.50	7-1	6-15	3.70% preferred (quar.)	92½c	8-1	7-20	Tishman Realty & Construction Co. (quar.)	35c	6-27	6-15
St. Louis National Stockyards Co.	75c	7-1	6-22	3.90% preferred (quar.)	97½c	8-1	7-20	Title & Mortgage Guarantee Co., Ltd. (New Orleans)	\$1.50	7-1	6-30
St. Louis Rocky Mountain & Pacific Co.—				4.15% preferred (quar.)	\$1.03¾	8-1	7-20	Tobin Packing Co., Inc., common (quar.)	15c	7-1	6-15
Common (resumed)	50c	6-30	6-15*	4.40% preferred (initial quar.)	\$1.10	8-1	7-20	7% preferred (quar.)	\$1.75	7-1	6-15
5% non-conv. preferred (resumed)	\$5	6-30	6-15*	Sovereign Investors, Inc.	10c	7-1	6-20	Toledo Edison Co., 4¼% pfd. (quar.)	\$1.06¼	9-1	8-18
St. Louis-San Francisco Ry. Co.—				Springfield Fire & Marine Insurance Co. (Mass.) (quar.)	50c	7-1	6-9	Tooke Brothers, Ltd.	110c	7-3	6-15
5% conv. preferred A vtc (quar.)	\$1.25	9-15	9-1	Square D Company (quar.)	25c	6-30	6-20	Toronto Iron Works Co., common	115c	7-3	6-15
5% conv. preferred A vtc (quar.)	\$1.25	12-15	12-1	Squibb (E. R.) & Son—				Class A (quar.)	\$1.15	7-3	6-15
St. Regis Paper Co.				\$4 preferred (quar.)	\$1	8-1	7-14	Toronto Mortgage Co., Ltd. (quar.)	\$1.25	7-1	6-15
4.40% preferred (quar.)	\$1.10	7-1	6-2	\$4 preferred A (quar.)	\$1	8-1	7-14	Extra	125c	7-1	6-15
San Francisco Remedial Loan Assn., Ltd.—				\$4 preferred A (quar.)	\$1	8-1	7-14	Torrington Company (year-end)	65c	7-1	6-16
Semi-annual	\$1	6-30	6-15	Stahl-Meyer, Inc., \$2 to \$5 prior preferred.	50c	7-1	6-16	Traders Building Association, Ltd. (quar.)	125c	7-15	7-7
San Jose Water Works, common (quar.)	50c	7-1	6-10	Standard Chemical Co., Ltd., common	\$12½c	9-1	7-31	Traders Finance Corp., Ltd., class A	137½c	7-3	6-15
Sangamo Electric Co. (increased quar.)	70c	7-1	6-17	5% preferred (quar.)	\$1.25	9-1	7-31	Class B	137½c	7-3	6-15
Sangamo Company, Ltd. (quar.)	117½c	6-26	6-22	Standard-Cosco-Thatcher Co. (initial)	25c	7-1	6-20	4¼% preferred (quar.)	\$1.12½	7-3	6-15
Savannah & Atlanta Ry. Co.—				Standard Factors Corp., common (quar.)	5c	6-30	6-20	Trav-Ler Radio Corp. (initial)	53c	7-1	6-17
5% preferred (quar.)	\$1.25	7-1	6-14	Standard Fire Insurance Co. (N. J.) (quar.)	75c	6-24	7-17	Treesweet Products Co.	10c	7-10	6-23
Savannah Sugar Refining Corp. (quar.)	50c	7-1	6-16	Standard Fruit & Steamship Corp.—				\$1.25 preferred (quar.)	31¼c	7-15	7-5
Schuster (Ed.) & Company, Inc., common	25c	7-15	6-30	Common	25c	7-1	6-17	Tri-Continental Corp., common (irreg.)	25c	7-18	7-3
4¼% preferred (quar.)	\$1.06¼	7-1	6-20	\$3 preferred (quar.)	75c	7-1	6-17	\$6 preferred (quar.)	\$1.50	7-1	6-23
4¼% preferred (quar.)	\$1.18¾	7-1	6-20	Participating	25c	7-1	6-17	Trico Products Corp. (quar.)	62½c	7-5	6-21
Schwitzer-Cummins Co., common	50c	7-17	7-7	Standard Gas & Electric—				Trinity Universal Insurance Co.	25c	8-15	8-10
5¼% preferred A (quar.)	27½c	8-1	7-18	\$6 prior preferred (accum.)	\$1.50	7-25	6-30	Quarterly	25c	11-15	11-10
Scott Paper Co., common—				\$7 prior preferred (accum.)	\$1.75	7-25	6-30	Tucket Tobacco Co., Ltd., 7% pfd. (quar.)	\$1.75	7-15	6-30
Stock dividend (Subject to approval of common stockholders July 17)	100%	---	---	Standard Holding Corp., class A	25c	7-7	6-30	Tunnel RR. Co. of St. Louis (s-a)	\$3	7-1	6-15
\$3.40 preferred (quar.)	85c	8-1	7-17*	Class B	25c	7-7	6-30	Twentieth Century-Fox Film Corp.—			
\$4 preferred (quar.)	\$1	8-1	7-17*	Standard Oil Co. (Ohio), 3¼% pfd. A (quar.)	93¾c	7-14	6-21	Common (quar.)	50c	6-30	6-2
Scovill Manufacturing Co., common	50c	7-1	6-14	Standard Power & Light Corp.—				\$1.50 conv. preferred (quar.)	37½c	6-30	6-2
3.65% preferred (quar.)	91¼c	9-1	8-14	\$7 preferred (accum.)	\$1.75	8-1	7-14	Twin City Rapid Transit Co.—			
4.30% preferred (quar.)	\$1.07½	9-1	8-14	Standard Radio, Ltd., class A	110c	7-10	6-20	5% conv. prior preferred (quar.)	62½c	7-1	6-23
Scranton Electric Co., 3.35% pfd. (quar.)	83¾c	7-1	6-9	Class B (quar.)	110c	7-10	6-20	208 South LaSalle Street Corp., common	62½c	10-2	9-1

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
U. S. & Foreign Securities Corp.— Common (series)	25c	6-30	6-20	Vulcan Corporation, \$4.50 preferred (This payment clears all arrears)	\$5.12½	7-15	6-30	Westmoreland Water, \$6 preferred (quar.)	\$1.50	7-1	6-10
\$4.50 1st preferred (quar.)	\$1.12½	6-30	6-20	\$4.50 preferred (quar.)	\$1.12½	7-15	6-30	Weston (George), Ltd. (quar.)	125c	7-3	6-9
\$6 2nd preferred (quar.)	\$1.50	6-30	6-20	\$3 conv. prior preferred (quar.)	75c	6-30	6-15	Weyenberg Shoe Mfg. Co. (quar.)	25c	7-1	6-15
U. S. Guarantee Company (N. Y.) (quar.)	60c	6-30	6-9	Vuican Deninning Co., 7% preferred (quar.)	35c	7-20	7-10	Wheeler & Lake Erie RR., common	\$1.43½	8-1	7-21
Quarterly	60c	9-30	9-8	Vuican moud & Iron Co.	7½c	7-1	6-16	4% prior lien (quar.)	\$1	8-1	7-21
U. S. Gypsum Company, common (quar.)	\$1	7-1	6-8	Wabasso Cotton Co., Ltd.	125c	7-3	6-10	Wheeler Steel Corp., new com. (limited)	50c	7-1	6-9
Extra	\$1	7-1	6-8	Wagner Baking Corp., common (reduced)	10c	7-1	6-16	\$5 prior preferred (quar.)	\$1.25	7-1	6-9
7% preferred (quar.)	\$1.75	7-1	6-8	Waikiki Sugar Co.	\$1.75	7-1	6-16	Whitaker Paper Co.	50c	7-1	6-19
U. S. & International Securities Corp.— \$5 1st preferred (quar.)	\$1.25	6-30	6-20	Wailua Agricultural Co., Ltd.	10c	6-26	6-15	White Sewing Machine Co., common	75c	8-1	7-20
U. S. Lines Co. (New Jersey)— 4½% preferred (s-a)	22½c	7-1	6-15	Waldorf System, Inc. (quar.)	25c	7-1	6-20	\$2 prior preference (quar.)	50c	8-1	7-20
U. S. Playing Card Co. (initial quar.)	\$1	7-1	6-15	Walker Vitamin Products, Inc., cl. A (quar.)	5c	6-30	5-31	Whitehall Fund, Inc.	17c	7-20	6-28
U. S. Plywood Corp., com. (increased quar.)	35c	7-12	7-1	Class B (quar.)	5c	6-30	5-31	Wichita River Oil Corp.	30c	7-15	6-30
3.75% preferred A (quar.)	93¾c	7-1	6-20	5% preferred (quar.)	62½c	6-30	5-31	Wichita Union Stock Yards, 4% p.d. (s-a)	\$2	7-15	7-10
U. S. Pipe & Foundry Quarterly	75c	9-20	8-31*	6% preferred (quar.)	30c	6-30	5-31	Wico Electric Company, common (quar.)	20c	6-30	6-15
Quarterly	75c	12-20	11-30*	Wait Disney Productions— 6% convertible preferred (quar.)	37½c	7-1	6-17	Extra	\$1	6-30	6-15
U. S. Printing & Lithograph Co. 5% preferred A (quar.)	62½c	7-1	6-15	Ward Baking Company, com. (quar.)	25c	7-1	6-16	6% class A preference (quar.)	30c	6-30	6-15
U. S. Smelting Refining & Mining— No dividend was declared on the common stock.				5½% preferred (quar.)	\$1.37½	7-1	6-16	Wieboldt Stores, Inc., common (quar.)	\$1.06¼	7-1	6-20
7½% preferred (quar.)	87½c	7-15	6-23	Ware River RR. (s-a)	\$3.50	7-5	6-16	\$4.25 preferred (quar.)	75c	7-1	6-20
United States Sugar Corp.— \$5 preferred (all unexchanged shares called for redemption on June 30 at \$100 per share plus this dividend)	\$25	6-30		Warehouse & Terminal Corp.	2c	7-1	6-15	6% preferred (quar.)	75c	7-1	6-20
6.4% partic. convertible (all unexchanged shares called for redemption on June 30 at \$27.50 per share plus this dividend)	\$8.0889	6-30		Warner Brothers Pictures, Inc. (quar.)	25c	7-5	6-9	Wiggin Terminals, Inc., 5% preferred vtc (quar.)	1.25	7-1	6-23
U. S. Trust Co. (N. Y.) (quar.)	\$8.75	7-3	6-15	Waterloo Cedar Falls & Northern Ry.	15c	10-17	10-3	5% preferred vtc (quar.)	1.25	10-2	9-22
United Steel Corp., Ltd.	115c	6-30	6-15	Waikesha Motor Co. (quar.)	25c	7-1	6-1	Willis-Overland Motors, Inc.— \$4.50 preferred A (quar.)	\$1.12½	7-1	6-23
United Stockyards Corp.— Common (quar.)	10c	7-15	6-20	Wayne Knitting Mills (quar.)	35c	7-1	6-16	Wisil, Ltd.	25c	7-3	6-1
70c conv. preferred (quar.)	17½c	7-15	6-20	Weber Showcases Fixtures, 5% pfd. (quar.)	31¾c	7-1	6-15	Wilson & Company, \$4.25 preferred (quar.)	\$1.06¼	7-1	6-12
United Stores, \$4.20 non-cum. 2nd pfd.	50c	6-30	6-5	Weeden & Company, 4% conv. pfd. (quar.)	50c	7-1	6-15	Winn & Lovett Grocery Company— 4½% preferred A (quar.)	36¼c	7-1	6-15
United Wallpaper \$4 pfd. (quar.)	50c	7-14	6-28	Wessong Oil & Snowdrift	35c	7-1	6-15	Winnipeg Electric Co., com. (increased)	175c	6-30	5-15
Universal-Cyclops Steel Corp. (quar.)	25c	6-30	6-12	West Jersey & Seashore RR. (s-a)	\$1.50	7-1	6-15	5% non-cumulative preferred (s-a)	\$2.50	6-30	5-15
Extra	25c	6-30	6-12	West Kentucky Coal Co. (quar.)	50c	8-1	7-14	Wisconsin Electric Power Co. 6% preferred (quar.)	\$1.50	7-31	7-14
Universal Laboratories, 5½% pfd. (quar.)	12½c	8-1	6-30	West Kootenay Power & Light, Ltd.— 7% preferred (quar.)	\$1.75	7-3	6-20	Wisconsin Investment Co. (s-a)	8c	7-3	6-10
Universal Leaf Tobacco Co., com. (quar.)	30c	8-1	7-13	West Michigan Steel Foundry— 7% prior preferred (quar.)	17½c	8-1	7-15	Wiser Oil Company (quar.)	25c	7-1	6-10
Extra	50c	8-1	7-13	West Penn Electric Co. (quar.)	45c	6-30	6-12	Extra	15c	6-30	6-10
8% preferred (quar.)	\$2	7-1	6-14	West Penn Power Co.— 4.10% preferred C (quar.)	\$1.02½	7-15	6-20	Wood (Alan) Steel Co., com. (stock idend)	\$1.25	7-1	6-15
Universal Winding Co.	25c	7-1	6-15	4.20% preferred B (quar.)	\$1.05	7-15	6-20	5% preferred (quar.)	125c	8-1	7-15
Uppesit Metal Cap, 8% preferred (accum.)	\$2	7-1	6-15	4½% preferred (quar.)	\$1.12½	7-15	6-20	Wood, Alexander & James, Ltd.— 7% 1st preference (accum.)	\$3.50	8-1	7-15
Upton Co., 4½% preferred (quar.)	\$1.12½	7-1	6-15	West Texas Utilities, \$6 preferred (quar.)	\$1.50	7-1	6-15	Woodley Petroleum Co. (quar.)	12½c	6-30	6-12
Utah-Idaho Sugar Co.— 80c class A preferred (quar.)	15c	6-30	6-23	West Virginia Pulp & Paper Co.	50c	7-1	6-15	Woods Manufacturing Co., Ltd. (quar.)	125c	6-30	5-31
Utah Power & Light Co. (increased)	45c	7-1	6-6	West Virginia Water Service Co.— \$4.50 preferred (quar.)	\$1.12½	7-1	6-15	Woodward Iron Co. (quar.)	50c	6-28	6-12
Utica Knitting Co., 5% prior pfd. (quar.)	62½c	7-1	6-20	\$5 preferred (quar.)	\$1.25	7-1	6-15	Extra	50c	6-28	6-12
Utility Appliance Corp.— \$1 convertible preferred (quar.)	25c	7-1	6-15	Western Assurance Co. (Toronto)— 12% pref. (s-a)	\$1.20	7-3	6-25	Woodward & Lothrop, common	50c	6-28	6-8
Van de Kamp's Holland Dutch Bakers, Inc.	20c	6-30	6-10	Western Casualty & Surety (quar.)	50c	6-30	6-20	5% preferred (quar.)	\$1.25	6-28	6-8
Vapor Heating Corp., 5% pfd. (quar.)	\$1.25	9-11	9-1	Western Department Stores (quar.)	40c	7-1	6-15	Wool Combing Corp of Canada	40c	7-10	6-24
5% preferred (quar.)	\$1.25	12-11	12-1	Western Electric Co., Inc.	75c	6-30	6-23	Wright-Hargreaves Mines, Ltd.	14c	7-3	5-26
Velvet Freeze, Inc.	10c	7-1	6-15	Western Grocers, Ltd., class A (quar.)	150c	7-15	6-15	Wrigley (William), Jr., Co. (Del.)— Monthly	25c	7-1	6-20
Ventures, Ltd.	15c	7-5	6-16	\$1.40 preferred (quar.)	135c	7-15	6-15	Monthly	25c	8-1	7-20
Vernoy Corp. of Canada, 4½% pfd. (quar.)	156c	7-1	6-15	Western Insurance Securities Co.— \$2.50 class A (accum.)	75c	8-1	7-20	Wyatt Metal & Boiler Works	60c	6-30	6-23
Viau, Ltd. (increased)	150c	7-3	6-20	6% preferred (quar.)	\$1.50	7-1	6-20	Yale & Towne Manufacturing Co.	25c	7-1	6-9
Victor Chemical Works, common	45c	6-26	6-16	Western Life Insurance Co.	30c	9-15	9-8	Yankee Fibre Tile Mfg. Co.	10c	6-30	6-20
3½% preferred (quar.)	87½c	6-30	6-20	Western Massachusetts Co. (quar.)	50c	6-30	6-16	Yolande Corp. (quar.)	5c	7-1	6-15
Virginia-Carolina Chemical Corp.— 6% participating preferred (accum.)	\$1.50	7-1	6-14	Western N. Y. & Pennsylvania Ry. Co.— Common (s-a)	\$1.50	7-1	6-30	York Corp., common	25c	7-1	6-16
Virginia Iron Coal & Coke— 4% preferred (quar.)	25c	7-28	6-30	5% preferred (s-a)	\$1.25	7-1	6-30	4½% preferred (quar.)	56¼c	7-1	6-16
Virginian Railway, 6% preferred (quar.)	37½c	8-1	7-17	Western Pacific RR. Co.— 5% preferred A (quar.)	\$1.25	8-15	8-1	York Knitting Mills, Ltd., class A (s-a)	120c	6-30	6-15
				5% preferred A (quar.)	\$1.25	11-15	11-1	Young (Thomas) Orchids, Inc. (Irre.)	\$1.25	6-27	6-21
				5% preferred (quar.)	\$1.25	2-15-51	2-1	Zenith Radio Corp. (quar.)	50c	7-31	7-14
				Western Tablet & Stationery Corp., common	50c	7-15	6-29	Payments are now on a quarterly basis.			
				5% preferred (quar.)	\$1.25	10-2	9-14	Zonite Products Corp. (Irreg.)	10c	6-26	6-9
				5% preferred (quar.)	\$1.25	7-1	6-15	Zonolite Company (increased)	15c	6-29	6-15
				Westmoreland, Inc. (quar.)	25c	7-1	6-15				

STATE AND CITY DEPARTMENT BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Florence, Ala.
Bond Offering—Marilou Courn, Acting City Clerk, will sell at public auction at 11 a.m. (CST) on July 11 an issue of \$1,150,000 natural gas system revenue bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1953 to 1972 inclusive. Legality approved by Lawrence Dumas, Jr., and Camper O'Neal, both of Birmingham, and Chapman & Cutler, of Chicago.

Sheffield, Ala.
Bond Sale—The \$600,000 natural gas revenue bonds offered June 20 were awarded to a syndicate composed of Shields & Co., of New York, Stubbs, Smith & Lombardo, Hendrix & Mayes, both of Birmingham, Thornton, Mohr & Co., of Montgomery, and Harold E. Wood & Co., of St. Paul, at a price of 104.76, a basis of about 3.22%, as follows:
\$149,000 as 3¼s. Due on June 1 from 1953 to 1962 inclusive.
451,000 as 3½s. Due on June 1 from 1963 to 1980 inclusive.
Dated June 1, 1950. Legality approved by Chapman & Cutler, of Chicago.

Tuscaloosa, Ala.
Bond Offering—Wallace Da Lee, City Clerk, will receive sealed bids until 10:30 a.m. (CST) on July 11 for the purchase of \$500,000 school coupon or registered bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1953 to 1980 inclusive. Principal and interest (J-J) payable at the Guaranty Trust Co., New York City. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

ARIZONA

Maricopa County (P. O. Phoenix), Ariz.
Bond Offering—James E. DeSouza, Clerk of the Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on July 10 for the purchase of \$175,000 school coupon bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1970 inclusive. Interest J-J.

CALIFORNIA

Blythe, Calif.
Bond Offering—The City Clerk will receive sealed bids until June 27 for the purchase of \$50,000 sewer bonds.

Dehesa School District, San Diego County (P. O. San Diego), Calif.

Bond Offering—T. H. Sexton, County Clerk, will receive sealed bids until 10:30 a.m. (Calif. DST) on June 26 for the purchase of \$38,000 school bonds. Dated July 31, 1950. Denomination \$1,000. Due on July 31 from 1951 to 1965 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Del Rey Union Sch. Dist., Fresno County (P. O. Fresno), Calif.

Bond Sale—The \$105,000 building bonds offered June 5—v. 171, p. 2351—were awarded to the William R. Staats Co., of Los Angeles, at a price of 100.04, a basis of about 2.41%, as follows:
\$60,000 as 2¼s. Due on July 1 from 1951 to 1965 inclusive.
45,000 as 2½s. Due on July 1 from 1966 to 1975 inclusive.

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

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (Calif. DST) on June 27 for the purchase of \$600,000 building bonds, divided as follows:

\$500,000 Little Lake School District bonds. Dated Aug. 1, 1950. Due on Aug. 1 from 1951 to 1970 inclusive.

50,000 Little Lake School District bonds. Dated May 1, 1949. Due on May 1 from 1954 to 1963 inclusive.

50,000 La Verne Heights School District bonds. Dated Aug. 1, 1950. Due on Aug. 1 from 1951 to 1965 inclusive.

Denomination \$1,000. Principal and interest (F-A) payable at the County Treasury, or at any of the fiscal agencies of the County in New York City.

Menlo Park Sanitary District, San Mateo County (P. O. Menlo Park), Calif.

Bond Sale—The \$980,000 sewage disposal system bonds offered June 15—v. 171, p. 2243—were awarded to a syndicate composed of Blyth & Co., American Trust Co., R. H. Moulton & Co., Heller, Bruce & Co., all of San Francisco, and Security-First National Bank, of Los Angeles, at a price of par, a basis of about 2.20%, as follows:

\$240,000 as 5s. Due on June 15 from 1951 to 1958 inclusive.
120,000 as 1¾s. Due on June 15 from 1959 to 1962 inclusive.
30,000 as 2s. Due on June 15, 1963.
450,000 as 2½s. Due on June 15 from 1965 to 1976 inclusive.

140,000 as 1½s. Due on June 15 from 1977 to 1980 inclusive.

Montebello, Calif.

Bond Sale—The \$45,000 fire station bonds offered June 19—v. 171, p. 2450—were awarded to the Security-First National Bank, of Los Angeles, as 1¾s, at a price of 100.58, a basis of about 1.62%. The second highest bidder was Bank of America National Trust & Savings Association, San Francisco, for 1¾s, at a price of 100.39.

North Marin Water District, Marin County (P. O. Novato), Calif.

Bond Offering—Paul Grimes, Secretary of the Board of Directors, will receive sealed bids until 1 p.m. (Calif DST) on June 30 for the purchase of \$1,000,000 water system coupon or registered bonds. Dated June 15, 1949. Denomination \$1,000. Due on June 15 from 1955 to 1989 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Oroville Union High Sch. Dist., Butte County (P. O. Oroville), Calif.

Bond Sale Details—Blyth & Co., R. H. Moulton & Co., Schwabacher & Co., Lawson, Levy & Williams, Stone & Youngberg, all of San Francisco, and C. N. White & Co., of Oakland, were members of the syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, in the purchase of the \$750,000 building bonds, at a price of 100.05, a basis of about 1.86%, for \$228,000 as 2¼s; \$152,000 as 1½s; \$185,000 as 1¾s, and \$185,000 as 2s, as previously noted in v. 171, p. 2450.

Pleasant Valley School District, Butte County (P. O. Oroville), Calif.

Bond Offering—W. F. Matthews, County Clerk, will receive sealed bids until 11 a.m. (Calif. DST) on July 3 for the purchase of \$18,000 school bonds. Dated June 15, 1950. Denomination \$1,000. Due on June 15 from 1960 to 1972 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Riverside County School Districts (P. O. Riverside), Calif.

Bond Offering—G. A. Pequegnat, County Clerk, will receive sealed bids until 10 a.m. (Calif. DST) on July 3 for the purchase of \$255,000 bonds, divided as follows:

\$155,000 West Riverside School District Bonds. Due on Aug. 1 from 1951 to 1975 inclusive.
100,000 Desert Center School District bonds. Due on Aug 1 from 1951 to 1965 inclusive.

Dated Aug. 1, 1950, Denomination \$1,000. Principal and interest (F-A) payable at the County Treasurer's office.

Strathmore Union High Sch. Dist., Tulare County (P. O. Visalia), Calif.

Bond Offering—Gladys Stewart, County Clerk, will receive sealed bids until 10 a.m. (Calif. DST) on June 27 for the purchase of \$60,000 school bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1958 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Vernon, Calif.

Bond Offering—G. A. Anderson, City Clerk, will receive sealed

bids until 2 p.m. (Calif. DST) on June 27 for the purchase of \$1,300,000 sewage disposal bonds. Dated June 1, 1950. Due on June 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Woodland Elem. Sch. Dist. (P. O. Woodland), Yolo County, Calif.

Bond Offering—C. L. Hiddleston, County Clerk, will receive sealed bids until 2 p.m. (Calif. DST) on July 3 for the purchase of \$280,000 school coupon or registered bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1970 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orwick, Dahlquist, Neff & Herrington, of San Francisco.

COLORADO

Arapahoe County Sch. Dist. No. 1 (P. O. Englewood), Colo.

Bond Offering—Alice Eriksen, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (PDS) on July 10 for the purchase of \$675,000 building bonds. Dated June 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1965 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

CONNECTICUT

Connecticut (State of)

Note Offering—Joseph A. Adornio, State Treasurer, will receive sealed bids until 11 a.m. (DST) on June 28 for the purchase of \$15,000,000 housing, series B notes. Dated July 14, 1950. Due on July 14, 1951. Legality approved by Robinson, Robinson & Cole, of Hartford.

Fairfield, Conn.

Bond Sale—The Board of Selectmen will receive bids until 3 p.m. (DST) on July 11 for the purchase of \$1,600,000 sewerage loan, Act of 1949. Issue of 1950 coupon bonds. Dated July 15, 1950. Denomination \$1,000. Due on July 15 from 1951 to 1979 incl. Principal and interest (J-J) payable at the Bridgeport-City Trust Co., of Bridgeport. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston, and Pierce J. Gerety, of Fairfield.

New Haven, Conn.

Bond Offering—Cecil J. Marlowe, City Controller, will receive sealed bids until 1 p.m. (DST) on July 6 for the purchase of \$2,138,000 coupon or registered bonds, divided as follows:

\$75,000 general public improvement No. 15 bonds. Due on July 1 from 1952 to 1955 inclusive.

599,000 general public improvement No. 15 bonds. Due on July 1 from 1952 to 1960 inclusive.

1,464,000 general public improvement No. 15 bonds. Due on July 1 from 1952 to 1970 inclusive.

Dated July 1, 1950. Denomination \$1,000. Principal and interest payable at the City Treasurer's office. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Norwalk, Conn.

Bond Sale—The \$1,700,000 bonds offered June 15—were awarded to the First Boston Corp., and Wood, Struthers & Co., of New York, jointly, as 1½s, at a price of 100.05, a basis of about 1.49%.

Shelton, Conn.

Bond Sale—The \$485,000 school, issue of 1950 bonds offered June 19—v. 171, p. 2450—were awarded to Ira Haupt & Co., and C. F. Childs & Co., both of New York, jointly, as 1.60s, at a price of 100.20, a basis of about 1.57%.

FLORIDA

Lakeland, Fla.

Certificate Offering—L. Pressgrove, City Clerk and Comptroller, will receive sealed bids until July 12 for the purchase of \$500,000 light and water revenue coupon certificates. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1952 to 1968 inclusive. Principal and interest (J-J) payable at the Manufacturers Trust Co., New York City, or at any bank selected by the purchaser. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

St. Petersburg, Fla.

Certificate Offering—Jennie Cook, Clerk of the Council, will receive sealed bids until 10 a.m. (EST) on July 12 for the purchase of \$250,000 radio revenue coupon certificates, divided as follows:

\$150,000 series A certificates. Due on April 1 from 1951 to 1960 inclusive.

100,000 series B certificates. Due on April 1 from 1951 to 1960 inclusive.

Dated April 1, 1950. Denomination \$1,000. Principal and interest (A-O) payable at the office of the Director of Finance, or at the option of the holder, at the Chemical Bank & Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City.

GEORGIA

Cartersville, Ga.

Bond Sale—The \$440,000 school bonds offered June 19—v. 171, p. 2450—were awarded to Blair, Rollins & Co., Inc., Stockton Broome & Co., and Hancock, Blackstock & Co., both of Atlanta, jointly, at a price of 102.74, a basis of about 1.99%, as follows:

\$230,000 as 2s. Due on Jan. 1 from 1951 to 1965 inclusive.

210,000 as 2½s. Due on Jan. 1 from 1966 to 1979 inclusive.

IDAHO

Kootenai County Class A Sch. Dist. No. 271 (P. O. Coeur d'Alene), Idaho

Bond Offering—Jack Schmidt, Clerk of the Board of Trustees, will receive sealed bids until 8 p.m. (MST) on July 10 for the purchase of \$350,000 building and improvement coupon bonds. Dated July 1, 1950. Denomination \$1,000. Interest J-J.

ILLINOIS

Cook County, Northfield Twp. High Sch. Dist. No. 225 (P. O. 1000 Waukegan Road, Northbrook), Ill.

Bond Sale—The \$1,750,000 building bonds offered June 15—v. 171, p. 2243—were awarded to a syndicate composed of Harris, Hall & Co., White, Weld & Co., Bacon, Whipple & Co., R. S. Dickson & Co., and Dempsey & Co., all of Chicago, at a price of 100.01, a basis of about 2.30%, as follows:

\$1,515,000 as 2½s. Due on Dec. 1 from 1951 to 1967 inclusive.

235,000 as 2½s. Due on Dec. 1 in 1968 and 1969.

Kane County Sch. Dist. No. 129 (P. O. 457 Galena Boulevard, Aurora), Ill.

Bond Sale—The \$175,000 building bonds offered June 19 were awarded to the First National Bank, of Chicago, at a price of 100.30, a basis of about 1.59%, as follows:

\$120,000 as 1½s. Due on Dec. 1 from 1951 to 1962 inclusive.

55,000 as 1½s. Due on Dec. 1 from 1963 to 1969 inclusive.

Dated June 1, 1950. Denomination \$1,000. Principal and interest (J-D) payable at such bank or trust company in the City of Chicago, as may be mutually agreeable to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

St. Clair County (P. O. Belleville), Ill.

Bond Sale—The \$577,000 general obligation judgment funding bonds has been sold to the First National Bank, Belleville Savings Bank, Belleville National Bank, and St. Clair National Bank, all of Belleville, jointly, as 2½s and 2¼s. Dated June 15, 1950.

Springfield, Ill.

Bond Sale—The \$1,000,000 water revenue, series of 1950 bonds offered June 20—v. 171, p. 2450—were awarded to Goldman, Sachs & Co., of New York, Reinhold & Gardner, of St. Louis, Milwaukee Co., of Milwaukee, and Ballman & Main, of Chicago, jointly, as 2s, at a price of 103.13, a basis of about 1.81%.

INDIANA

Duckcreek Twp. (P. O. R. R. 1, Elwood), Ind.

Bond Offering—Blanchard B. Cochran, Township Trustee, will receive sealed bids until 2 p.m. (CST) on July 5 for the purchase of \$45,000 school bonds, divided as follows:

\$35,000 school township bonds. Due on July 1 from 1951 to 1968 inclusive.

10,000 civil township bonds. Due on Jan. 1 from 1952 to 1961 inclusive.

Dated July 1, 1950. Denomination \$1,000. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Guthrie Twp., Sch. Twp. (P. O. Tunnelton), Ind.

Bond Offering—W. O. Guthrie, Township Trustee, will receive sealed bids until 7:30 p.m. (CST) on July 5 for the purchase of \$17,000 building 1950 bonds. Dated June 15, 1950. Denominations \$1,000 and \$500. Due on July 1 from 1951 to 1962 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Marion, Ind.

Bond Offering—Russell W. Bragg, City Controller, will receive sealed bids until 2 p.m. (CST) on July 12 for the purchase of \$1,050,000 water works revenue coupon bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1952 to 1980 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Morgan County (P. O. Martinsville), Ind.

Bond Offering—Wm. H. Hardwick, County Auditor, will receive sealed bids until 2 p.m. (CST) on June 26 for the purchase of \$11,989.35 drainage bonds. Dated July 1, 1950. Denominations \$1,000 and \$397.87. Due on July 1 from 1951 to 1955 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Paragon, Ind.

Bond Sale—The \$60,000 water works revenue bonds offered June 19—v. 171, p. 2450—were awarded to Fox, Reusch & Co., of Cincinnati, as 4s, at a price of par.

Spice Valley Township, Sch. Twp. (P. O. Williams), Ind.

Bond Offering—William Tolbert, Township Trustee, will receive sealed bids until 7:30 p.m. (CST) on July 3 for the purchase of \$25,500 building 1950 bonds. Dated May 15, 1950. Denominations \$1,000 and \$900. Due on July 1 from 1951 to 1964 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Union Township, Civil Township (P. O. R. R. Bargersville), Ind.

Bond Sale—The \$20,000 school aid 1950 bonds offered June 16—v. 171, p. 2450—were awarded to the Fletcher Trust Co., City Securities Corp., and the Indianapolis Bond & Share Corp., all of Indianapolis, jointly, as 1½s, at a price of 100.20, a basis of about 1.46%. The second highest bidder was Raffensperger, Hughes & Co., for 1½s, at a price of 100.01.

IOWA

Belmond, Iowa

Bond Offering—Carrie L. Courtney, City Clerk, will receive sealed bids until 8 p.m. (CST) on June 29 for the purchase of \$8,000 sewer bonds. Dated June 1, 1950. Due on Dec. 1 from 1951 to 1954 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Castana, Iowa

Bond Offering—Maynard McDonald, Town Clerk, will receive sealed bids until 8 p.m. (CST) on June 26 for the purchase of \$5,000 street improvement bonds. Dated July 1, 1950. Denomination \$500. Due on July 1 from 1951 to 1960 inclusive. Principal and interest (J-J) payable at the Town Treasurer's office. Legality approved by Rice & Rice, of Mapleton.

Coralville (P. O. Iowa City), Iowa

Bond Sale—The \$48,000 sewer bonds offered June 19 were awarded to Beyer-Rueffel & Co., and Quail & Co., both of Davenport, jointly, as 2½s, at a price of 100.83, a basis of about 2.64%. The second highest bidder was Shaw, McDermott & Co., for 2½s, at a price of 100.81. Dated June 1, 1950. Due on Dec. 1 from 1951 to 1962 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Dubuque Indep. Sch. Dist., Iowa

Bond Sale—The \$950,000 building bonds offered June 21—v. 171, p. 2556—were awarded to Carleton D. Beh Co., of Des Moines, and William Blair & Co., of Chicago, jointly, as 1½s, at a price of 100.27, a basis of about 1.20%. The second highest bidder was Central Republic Co., Chicago, for 1½s, at a price of 100.27.

Harlan, Iowa

Bond Sale—The \$65,000 sewer revenue public auction for the sewer revenue bonds offered June 20 were awarded to the Carleton D. Beh Co., of Des Moines, as 2s, at a price of 100.56. The second highest bidder was Sparks & Co., for 2s, at a price of 100.55.

Rembrandt Con. Sch. Dist., Iowa

Bond Sale—The \$75,000 building bonds offered June 13—v. 171, p. 2351—were awarded to Storm Lake, banks as 1½s, at a price of 100.60, a basis of about 1.67%. The second highest bidder was Central Republic Co., Chicago, for 1½s.

Sibley Indep. Sch. Dist., Iowa

Bond Sale—The \$175,000 building bonds offered June 20—v. 171, p. 2451—were awarded to Halsey, Stuart & Co. Inc., as 1½s, at a price of 100.02, a basis of about 1.74%.

Waterloo, Iowa

Bond Sale—The \$200,000 airport bonds offered June 21—v. 171, p. 2351—were awarded to Halsey, Stuart & Co., as 1.70s, at a price of 100.76, a basis of about 1.62%.

KANSAS

Johnson County (P. O. Johnson), Kan.

Bond Sale—The \$725,000 court house and jail bonds offered June 20 were awarded to the City National Bank & Trust Co., Stern Bros. & Co., both of Kansas City, and Beecroft, Cole & Co., of Topeka, jointly, on a bid reflecting a net interest cost of about 1.43%, as follows:

\$100,000 as 4s. Due on Aug. 1 in 1951 and 1952.

445,000 as 1½s. Due on Aug. 1 from 1953 to 1961 inclusive.

180,000 as 1½s. Due on Aug. 1 from 1962 to 1965 inclusive.

Dated July 1, 1950. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

KENTUCKY

Casey County Public Hospital Corp. (P. O. Liberty), Ky.

Bond Sale—John W. Weddle, County Clerk, will receive sealed bids until 2 p.m. (CDT) on June

27 for the purchase of \$40,000 hospital first mortgage bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1960 inclusive. Principal and interest payable at the Louisville Trust Co., Louisville. Legality approved by Skaggs, Hays & Fahey, of Louisville.

Clinton County (P. O. Albany), Ky.

Bond Offering—The County Clerk will receive sealed bids until 10 a.m. (CST) on June 30 for the purchase of \$75,000 county hospital bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1951 to 1969 inclusive. Principal and interest (J-J) payable at the Citizens Bank of Albany. Legality approved by Chapman & Cutler, of Chicago.

Harlan County (P. O. Harlan), Ky.

Bond Offering—Ruby Middleton Ader, County Court Clerk, will receive sealed bids until 11 a.m. (EST) on June 30 for the purchase of \$100,000 road and bridge refunding 1950 bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1964 to 1968 inclusive. Principal and interest (J-D) payable at the First National Bank & Trust Co., Floral Park. Legality approved by Hawkins, Delafield & Wood, of New York City.

Nicholas County (P. O. Carlisle), Ky.

Bond Sale—The \$30,000 county hospital revenue bonds offered June 20—v. 171, p. 2557—were awarded to Stein Bros. & Boyce, of Louisville, as 3½s, at a price of 103.50, a basis of about 3.24%.

Richmond, Ky.

Bond Sale—The \$90,000 school building revenue bonds offered June 15—v. 171, p. 2451—were awarded to the Security & Bond Co., of Lexington, Stein Bros. & Boyce, and the Bankers Bond Co., both of Louisville, jointly, at a price of 103.

Whitley County (P. O. Williamsburg), Ky.

Bond Sale—The \$44,000 2½% road and bridge refunding of 1950 bonds offered June 19—v. 171, p. 2451—were awarded to Charles A. Hinsch & Co., of Cincinnati.

LOUISIANA

St. Charles Parish Water Works Dist. No. 1 (P. O. New Sarpy), Louisiana

Bond Offering—J. N. Fabares, Secretary of the Board of Commissioners, will receive sealed bids until 10 a.m. (CST) on July 2 for the purchase of \$900,000 bonds, divided as follows:

\$450,000 public improvement bonds. Due Aug. 1 from 1951 to 1970 inclusive.

450,000 water revenue bonds. Due on Aug. 1 from 1952 to 1980 inclusive.

Dated Aug. 1, 1950. Denomination \$1,000. Legality approved by Chapman & Cutler, of Chicago.

Tangipahoa Parish Sch. Dist. No. 108 (P. O. Amite), La.

Bond Sale—The \$375,000 school bonds offered June 20—v. 171, p. 2040—were awarded to John Dane, of New Orleans, on a bid reflecting a net interest cost of about 2.46%. The second highest bidder was White, Hattier & Sanford, on a bid reflecting a net interest cost of about 2.53%.

MASSACHUSETTS

Arlington Housing Authority, Mass.

Note Offering—W. Dale Barker, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (DST) on June 29 for the purchase of \$1,430,000 Third Series notes. Dated July 10, 1950. Due on Jan. 31, 1951. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Boston Housing Authority, Mass.

Note Offering—Cornelius T. Kiley, Chairman, will receive

sealed bids until 11 a.m. (DST) on June 29 for the purchase of \$2,306,000 First Series notes. Dated July 10, 1950. Due on July 31, 1951. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Braintree (P. O. South Braintree), Mass.

Bond Sale—The \$670,000 bonds offered June 20—v. 171, p. 8557—were awarded to the Bankers Trust Co., of New York, and the Harris Trust & Savings Bank, of Chicago, jointly, as 1 3/4s, at a price of 101.21, a basis of about 1.61%.

Chicopee, Mass.

Bond Sale—Edward J. Ziemba, City Treasurer, will receive sealed bids until noon (DST) on June 27 for the purchase of \$600,000 water main coupon bonds. Dated July 1, 1950. Due on July 1 from 1951 to 1975 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Dedham, Mass.

Note Sale—The \$82,000 notes offered June 20—v. 171, p. 2557—were awarded to Blair, Rollins & Co., Inc., and the Lee Higginson Corp., jointly, as 1 1/2s, at a price of 100.63, a basis of about 1.40%.

Dennis Water Dist., Mass.

Note Sale—The \$20,000 water mains notes offered June 9 were awarded to the First National Bank, of Yarmouth, as 1 1/2s, at a price of par. Dated June 1, 1950. Due on June 1 from 1951 to 1965 inclusive.

Essex County (P. O. Salem), Mass.

Bond Sale—The \$400,000 tuberculosis hospital maintenance notes offered June 20 were awarded to the Gloucester National Bank, of Gloucester, at 0.77% discount. Dated June 20, 1950. Denomination \$25,000. Due on April 2, 1951.

Fall River, Mass.

Note Offering—James E. Mullins, Temporary City Treasurer, will receive sealed bids until 11 a.m. (DST) on June 26 for the purchase of \$1,000,000 notes. Dated June 26, 1950. Denomination \$50,000, \$25,000, \$10,000 and \$5,000. Due on Nov. 20, 1950. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Haverhill, Mass.

Bond Offering—Mildred L. Manning, City Treasurer, will receive sealed bids until noon (DST) on June 29 for the purchase of \$260,000 coupon bonds, divided as follows:

- \$200,000 municipal relief loan, Act of 1949, 156th Issue bonds. Due on July 1 from 1951 to 1954 inclusive.
- 60,000 water, 157th Issue bonds. Due on July 1 from 1951 to 1965 inclusive.

Dated July 1, 1950. Denomination \$1,000. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Holyoke, Mass.

Bond Sale—The \$260,000 bonds offered June 22 were awarded to the Bankers Trust Co., of New York, as 1 1/4s, at a price of 100.22, a basis of about 1.18%.

\$200,000 macadam pavement and sidewalk bonds. Due on July 1 from 1951 to 1955 inclusive.

60,000 sewer construction bonds. Due on July 1 from 1951 to 1960 inclusive.

Bonds are dated July 1, 1950. Denomination \$1,000. Principal and interest payable at the Merchants National Bank, Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lynn, Mass.

Bond Sale—The \$600,000 bonds offered June 20—v. 171, p. 2557—were awarded to Salomon Bros. & Hutzler, of New York, as 1 3/4s, at

a price of 101.53, a basis of about 1.58%.

Middlesex County (P. O. East Cambridge, Mass.)

Note Sale—The \$275,000 notes offered June 9—v. 171, p. 2144—were awarded to the Middlesex County National Bank, of Everett, at 0.64% discount.

Notes are dated June 6, 1950.

New Bedford Housing Authority, Massachusetts

Note Offering—Daniel S. Lowney, Jr., Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (DST) on June 29 for the purchase of \$955,000 Third Series notes. Dated July 10, 1950. Due on Jan. 31, 1951. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

North Adams, Mass.

Bond Offering—Percy F. Kirtledge, City Treasurer, will receive sealed bids until 11 a.m. (DST) on June 28 for the purchase of \$55,000 water coupon bonds. Dated July 15, 1950. Denomination \$1,000. Due on July 15 from 1951 to 1961 inclusive. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Taunton, Mass.

Bond Sale—The \$90,000 sewage disposal bonds offered June 21—v. 171, p. 2557—were awarded to L. F. Rothschild & Co., of New York, as 1 3/4s, at a price of 100.84, a basis of about 1.65%.

Waltham, Mass.

Note Sale—The \$500,000 notes offered June 21—v. 171, p. 2557—were awarded to the Newton-Waltham & Trust Co., of Waltham, at 0.77% discount.

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 June 29 for the purchase of \$1,018,000 Second Series notes. Dated July 10, 1950. Due on July 31, 1951. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Worcester Housing Authority, Massachusetts

Note Offering—Raymond P. Harold, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (DST) on June 29 for the purchase of \$4,540,000 Second Series notes. Dated July 10, 1950. Due on Oct. 31, 1951. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

MICHIGAN

Antrim County (P. O. Bellaire), Mich.

Note Sale—The \$25,000 tax anticipation notes offered June 20 were awarded to McDonald-Moore & Co., of Detroit. Dated July 1, 1950. Due on Feb. 1, 1951. Principal and interest payable at the County Treasurer's office.

Cannon, Grattan and Courtland Twp. Sch. Dist. No. 8 (P. O. Grand Rapids), Mich.

Bond Offering—Harold Kitson, Director, will receive sealed bids until 2:30 p.m. (EST) on June 28 for the purchase of \$85,000 site and building coupon bonds. Dated July 1, 1950. Denominations \$1,000 and \$500. Due on July 1 from 1951 to 1965 inclusive. Principal and interest (J-J) payable at the Rockford State Bank, Rockford, or at such other place as agreed upon with the purchaser of bonds.

Coloma Twp. Sch. Dist. No. 7 (P. O. R. F. D. Coloma), Michigan

Bond Offering—J. E. Steele, Director, will receive sealed bids until 5 p.m. (EST) on June 28 for

pon bonds. Dated April 1, 1950. Denomination \$1,000. Due on April the purchase of \$25,000 school coupon bonds from 1951 to 1960 inclusive. Principal and interest (A-O) payable at the State Bank of Coloma. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Flint, Mich.

Bond Sale—The \$835,000 improvement special assessment 1950 bonds offered June 19—v. 171, p. 2557—were awarded to Braun, Bosworth & Co., Inc., and the First of Michigan Corporation, of Detroit, jointly, at a price of 100.004, a basis of about 1.15%, as follows:

- \$698,000 street bonds: \$550,000 as 1 1/4s, due on Aug. 1 from 1951 to 1954 inclusive, and \$148,000 as 1s, due on Aug. 1, 1955.
- 16,000 water bonds: \$11,000 as 1 1/4s, due on Aug. 1 from 1951 to 1954 inclusive, and \$5,000 as 1s, due on Aug. 1, 1955.
- 36,000 sidewalk bonds: \$26,000 as 1 1/4s, due on Aug. 1 from 1951 to 1954 inclusive, and \$10,000 as 1s, due on Aug. 1, 1955.
- 85,000 sewer bonds: \$60,000 as 1 1/4s, due on Aug. 1 from 1951 to 1954 inclusive, and \$25,000 as 1s due on Aug. 1, 1955.

Grand Haven Sch. Dist., Mich.

Bond Sale—The \$1,600,000 building bonds offered June 21—v. 171, p. 2352—were awarded to a syndicate composed of the Northern Trust Co., of Chicago, Stranahan, Harris & Co., Inc., of Toledo, Paine, Webber, Jackson & Curtis, of Chicago, and Jones B. Shannon & Co., of Detroit, at a price of 100.13, a basis of about 1.70%, as follows:

- \$320,000 as 2 3/4s. Due on April 1 from 1951 to 955 inclusive.
- 1,040,000 as 1 3/4s. Due on April 1 from 1956 to 1965 inclusive.
- 120,000 as 1 1/4s. Due on April 1, 1966.
- 120,000 as 1 1/4s. Due on April 1, 1967.

Grand Rapids Township Graded School District No. 10 (P. O. R. F. D. No. 4, Grand Rapids), Mich.

Bond Sale—The \$30,000 building bonds offered June 20—v. 171, p. 2451—were awarded to S. R. Livingstone & Co., of Detroit.

Grosse Ile Township Sch. Dist. (P. O. Grosse Ile), Mich.

Bond Sale—The \$425,000 school bonds offered June 20—v. 171, p. 2557—were awarded to Halsey, Stuart & Co. Inc., and Blyth & Co., of New York, jointly, at a price of 100.002, a basis of about 1.73%, as follows:

- \$235,000 as 2s. Due on April 1 from 1952 to 1960 inclusive.
- 120,000 as 1 3/4s. Due on April 1 from 1961 to 1964 inclusive.
- 35,000 as 1 1/2s. Due on April 1, 1965.
- 35,000 as 1 1/4s. Due on April 1, 1966.

The second highest bidder was Braun, Bosworth & Co., Inc., and First of Michigan Corporation, jointly, for 2 3/4s, 2s, 1 1/2s and 1 1/4s, at a price of 1.85%.

Houghton County (P. O. Houghton), Mich.

Note Offering—Dominic M. Vairo, County Clerk, will receive sealed bids until 4 p.m. (EST) on June 27 for the purchase of \$50,000 motor vehicle tax notes. Dated July 1, 1950. Due on May 1 from 1951 to 1955 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Montcalm County (P. O. Stanton), Mich.

Note Offering—John H. Owen, County Treasurer, will receive sealed bids until 3 p.m. (EST) on June 30 for the purchase of \$111,225 tax anticipation notes. Dated June 30, 1950. Due on Jan. 15, 1951. Principal and interest payable at the County Treasurer's office.

Perry Twp. Sch. Dist. No. 5 (P. O. Morrice), Mich.

Bond Sale—The \$40,000 building bonds offered June 21—v. 171,

p. 2557—were awarded to McDonald-Moore & Co., of Detroit, on a bid reflecting a net interest cost of about 2.03%.

Shiawassee County (P. O. Corunna), Mich.

Note Sale—The \$70,000 school notes offered June 15—v. 171, p. 2352—were awarded to H. V. Sattley & Co., of Detroit, on a bid reflecting a net interest cost of about 2.05%.

Vienna Township Sch. Dist. No. 7 (P. O. Clio), Mich.

Bond Sale—The \$75,000 school bonds offered June 21—v. 171, p. 2557—were awarded to S. R. Livingstone & Co., of Detroit, at a price of 100.03, a basis of about 1.67%, as follows:

- \$64,000 as 1 3/4s. Due on June 1 from 1951 to 1956 inclusive.
- 11,000 as 1 1/2s. Due on June 1, 1957.

Warren Twp., Coleman Community Sch. Dist. No. 1, Frac. (P. O. Coleman), Mich.

Bond Offering—Blanche Jones, Secretary of the Board of Education, will receive sealed bids until July 5 for the purchase of \$150,000 school bonds.

Wyoming Twp. Sch. Dist. No. 9 (P. O. 2820 Clyde Park Avenue, S. W., Grand Rapids), Mich.

Bond Offering—Clara E. W. Rogers, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 28 for the purchase of \$165,000 school coupon bonds. Dated July 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1965 inclusive. Principal and interest (A-O) payable at the Central Bank, Grand Rapids. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Argyle, Minn.

Bond Offering—R. B. Przybylski, Village Clerk, will receive sealed bids until 8 p.m. (CST) on June 27 for the purchase of \$15,000 Village Hall improvement coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1953 to 1965 inclusive. Principal and interest payable at any suitable bank or trust company designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Bayport, Minn.

Bond Sale—The \$20,000 bonds offered June 19 were awarded to the First National Bank, of St. Paul, as 1 1/2s.

Breckenridge, Minn.

Bond Sale—The \$150,000 water bonds offered June 19—v. 171, p. 2453—were awarded to Duncan Barr, of Breckenridge, as 1 1/2s, at a price of 100.12, a basis of about 1.47%. The second highest bidder was Blyth & Co., for 2s and 1 1/2s, at a price of 100.01.

Detroit Lakes, Minn.

Warrant Sale—The \$34,000 sewer warrants offered June 5—v. 171, p. 2452—were awarded to J. M. Dain & Co., of Minneapolis, as 1.70s, at a price of 100.13, a basis of about 1.67%.

Additional Sale—The \$4,000 sewer warrants offered on above date were awarded to the Detroit State Bank, of Detroit Lakes, as 2 1/2s, at a price of par.

Hollandale, Minn.

Bond Offering—H. E. Henderson, Village Clerk, will receive sealed bids until 8 p.m. (CST) on June 28 for the purchase of \$41,000 water main improvement bonds. Dated July 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1952 to 1971 inclusive. Principal and interest payable at any suitable bank or trust company designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Mower County Com. Sch. Dist. No. 44 (P. O. Route No. 1, Austin), Minn.

Bond Sale—The \$47,000 building and improvement bonds offered

June 15—v. 171, p. 2245—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 2 3/4s, at a price of 100.09, a basis of about 2.74%.

Mower County Indep. Sch. Dist. No. 5 (P. O. Le Roy), Minn.

Bond Sale—The \$150,000 school bonds offered June 21 were awarded to the Northwestern National Bank, of Minneapolis, as 2.10s, at a price of 100.50, a basis of about 2.05%.

New Brighton, Minn.

Bond Sale—The \$140,000 sewer bonds offered June 21 were awarded to J. M. Dain & Co., Piper, Jaffray & Hopwood, and the Allison-Williams Co., all of Minneapolis, jointly, as 1.90s, at a price of 100.30, a basis of about 1.84%. The second highest bidder was Kalman & Co., and Associates, for 2s, at a price of 100.24.

Pope County Indep. Con. Sch. Dist. No. 8 (P. O. Glenwood), Minn.

Bond Sale—The \$125,000 building bonds offered June 20 were awarded to the Northwestern National Bank, of Minneapolis, as 1.80s, at a price of 100.22, a basis of about 1.77%.

Red Lake County (P. O. Red Lake Falls), Minn.

Bond Sale—The \$34,000 drainage 1950 bonds offered June 5 were awarded to J. M. Dain & Co., of Minneapolis, on a bid reflecting a net interest cost of about 2.03%, as follows:

- \$22,000 as 1 3/4s. Due on June 1 from 1952 to 1958 inclusive.
- 12,000 as 2 1/4s. Due on June 1 from 1959 to 1970 inclusive.

MISSISSIPPI

Canton, Miss.

Bond Sale—The \$89,000 bonds offered June 15—v. 171, p. 2352—were awarded to the First National Bank, and the Canton, jointly, as follows:

- \$29,000 library and community building bonds, on a bid reflecting a net interest cost of about 1.64%.
- 60,000 industrial plant bonds, on a bid reflecting a net interest cost of about 2.41%.

Hazlehurst, Miss.

Bond Sale Details—The \$15,000 sewer extension bonds purchased by the Max T. Allen Co., of Hazlehurst, as 2 3/4s, as previously noted in v. 171, p. 2352—were sold at a price of 100.10, and mature June 1 from 1951 to 1960 inclusive.

MISSOURI

St. Louis County Con. Sch. Dist. R6 (P. O. Eureka), Mo.

Bond Sale—The \$400,000 school bonds offered June 21 were awarded to I. M. Simon & Co., of St. Louis, as follows:

- \$100,000 as 1 3/4s. Due on Aug. 1 from 1951 to 1954 inclusive.
- 100,000 as 1 1/2s. Due on Aug. 1 from 1955 to 1958 inclusive.
- 100,000 as 2 1/4s. Due on Aug. 1 from 1959 to 1962 inclusive.
- 100,000 as 2 3/4s. Due on Aug. 1 from 1963 to 1966 inclusive.

Dated Aug. 1, 1950. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA

Liberty County, Chester High Sch. Dist. (P. O. Chester), Montana

Bond Offering—John W. Hutchinson, District Clerk, will receive sealed bids until 8 p.m. (MST) on July 10 for the purchase of \$150,000 building bonds. Dated July 1, 1950. Amortization bonds will be the first choice and serial bonds the second choice of the Board of Trustees. Interest J-J.

Missoula County Sch. Dist. No. 32 (P. O. Clinton), Mont.

Bond Sale—The \$15,000 building bonds offered May 27 were awarded to the State Land Commission, as 1 1/2s, at a price of par.

Teton County Sch. Dist. (P. O. Choteau), Mont.

Bond Offering—Wm. F. Olsen, District Clerk, will receive sealed bids until 8 p.m. (MST) on July 7 for the purchase of \$365,000 bonds, divided as follows:

\$190,000 School District No. 1 bonds.

175,000 Choteau High School District bonds.

Dated July 1, 1950. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board. Interest J-J.

NEBRASKA**South Sioux City Sch. Dist., Neb.**

Bond Sale—The \$125,000 building bonds offered June 5 were awarded to the Central Republic Co., of Chicago. Dated July 1, 1950. Due from 1955 to 1975 inclusive. Legality approved by Wells, Martin & Lane, of Omaha.

NEW HAMPSHIRE**Exeter, N. H.**

Bond Sale—The \$400,000 water bonds offered June 21 were awarded to the Smith, Barney & Co., of New York, as 1.90s, at a price of 100.82, a basis of about 1.83%.

Bonds are dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1980 inclusive. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Hampton, N. H.

Bond Offering—Sealed bids will be received until 2 p.m. (DST) on June 27 for the purchase of \$200,000 sewer, series A, coupon bonds. Dated July 15, 1950. Denomination \$1,000. Due on July 15 from 1951 to 1979 inclusive. Principal and interest (J-J) payable at the First National Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

NEW JERSEY**Metuchen, N. J.**

Bond Sale—The \$19,000 fire engine bonds offered June 19—v. 171, p. 2452—were awarded to the Metuchen National Bank, as 1.40s, at a price of 100.02, a basis of about 1.39%. The second highest bidder was Boland, Saffin & Co., for 1 1/2s, at a price of 100.04.

Monmouth County (P. O. Freehold), N. J.

Bond Sale—The \$453,000 general improvement 1950 bonds offered June 21—v. 171, p. 2558—were awarded to Kidder, Peabody & Co., Freeman & Co., and Minsch, Monell & Co., all of New York, jointly, as 1 1/2s, at a price of 100.26, a basis of about 1.46%.

New Brunswick, N. J.

Bond Offering—John L. Snitzler, City Treasurer, will receive sealed bids until 11 a.m. (DST) on June 27 for the purchase of \$850,000 water coupon or registered bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1980 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

South Orange and Maplewood School District (P. O. Maplewood), N. J.

Bond Sale—The \$232,000 school bonds offered June 19—v. 171, p. 2452—were awarded to Lehman Brothers and Kean, Taylor & Co., both of New York, jointly, as 1.60s, at a price of 100.05, a basis of about 1.59%.

Union County (P. O. Elizabeth), N. J.

Bond Offering—Arthur N. Pierson, County Treasurer, will receive sealed bids until noon (DST) on July 6 for the purchase of \$190,000 park coupon or registered bonds. Dated July 15, 1950. Denomination \$1,000. Due on July

15 from 1951 to 1969 inclusive. Principal and interest (J-J) payable at the County Treasurer's office, or at the option of the holder, at the National State Bank, Elizabeth. Legality approved by Reed, Hoyt & Washburn, of New York City.

Verona Sch. Dist., N. J.

Bond Sale—The \$125,000 school bonds offered June 15 were awarded to B. J. Van Ingen & Co., of New York, as 1.80s, at a price of 100.10, a basis of about 1.78%. The second highest bidder was J. B. Hanauer & Co., for 1.85s, at a price of 100.28.

West New York, N. J.

Bond Sale—The \$289,000 public improvement bonds offered June 21—v. 171, p. 2558—were awarded to Boland, Saffin & Co., of New York, and J. B. Hanauer & Co., of Newark, jointly, as 2.20s, at a price of 100.29, a basis of about 2.15%.

NEW MEXICO**Gallup, N. Mex.**

Bond Sale—The \$70,000 bonds offered June 20—v. 171, p. 2452—were awarded to Lucas, Eisen & Mackerle, Soden-Zahner Co., both of Kansas City, and Quinn & Co., of Albuquerque, jointly, as follows:

\$20,000 street improvement bonds, as 1 1/2s, at a price of 100.07, a basis of about 1.47%.

25,000 water extension bonds, as 2 1/8s, at a price of 100.09, a basis of about 2.12%.

25,000 sewer extension bonds, as 2 1/8s, at a price of 100.09, a basis of about 2.12%.

Additional Sale—The \$65,000 library bonds offered on above date were awarded to the J. K. Mullen Investment Co., of Denver, as 2s, at a price of 100.02, a basis of about 1.99%.

Socorro, N. Mex.

Bond Offering—A. S. Walter, City Clerk, will receive sealed bids until 7:30 p.m. (MST) on July 7 for the purchase of \$180,000 sewer bonds. Dated June 1, 1950. Due on June 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

NEW YORK**Afton, Coventry, Bainbridge, Colesville and Sanford Sch. Dist. No. 1 (P. O. Afton), N. Y.**

Bond Sale—The \$75,000 school bonds offered June 20—v. 171, p. 452—were awarded to Paine, Webber, Jackson & Curtis, of New York, as 1 1/4s, at a price of 100.23, a basis of about 1.72%. The second highest bidder was Geo. B. Gibbons & Co., Inc., and Chas. E. Weigold & Co., jointly, for 1.90s, at a price of 100.77.

Allegany, Carrollton, Humphrey and Olean Cent. Sch. Dist. No. 1 (P. O. Allegany), N. Y.

Bond Sale—The \$675,000 school 1950 bonds offered June 22—v. 171, p. 2558—were awarded to Halsey, Stuart & Co., Blair, Rollins & Co., Inc., and B. J. Van Ingen & Co., of New York, jointly, as 1.90s, at a price of 100.69, a basis of about 1.84%.

Beekmantown (P. O. Plattsburgh), N. Y.

Bond Offering—Ralph Sanger, Town Supervisor, will receive sealed bids at the office of Harold F. Tucker, 91 Margaret Street, Plattsburgh, until 11 a.m. (DST) on June 26 for the purchase of \$20,000 highway coupon or registered bonds. Dated June 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1955 inclusive. Principal and interest (J-J) payable at the Town Supervisor's office.

Brewster, N. Y.

Bond Offering—Howard F. Van Scoy, Village Treasurer, will receive sealed bids until 1 p.m. (DST) on June 29 for the purchase of \$22,000 street improve-

ment 1950 coupon or registered bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1960 inclusive. Principal and interest (J-J) payable at the First National Bank of Brewster. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Brighton Union Free Sch. Dist. No. 7 (P. O. Rochester 10), New York

Bond Offering—Gordon G. Hoyt, District Clerk, will receive sealed bids until 1 p.m. (DST) on June 28 for the purchase of \$220,000 school coupon or registered bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1970 inclusive. Principal and interest (J-J) payable at the Security Trust Co., Rochester. Legality approved by Reed, Hoyt & Washburn, of New York City.

Busti (P. O. Lakewood), N. Y.

Bond Offering—Emmett C. K. Eckman, Town Supervisor, will receive sealed bids until noon (DST) on June 26 for the purchase of \$13,300 highway registered bonds. Dated July 1, 1950. Due on July 1 from 1951 to 1955 inclusive. Principal and interest (J-J) payable at the Town Clerk's office. Legality approved by Reed, Hoyt & Washburn, of New York City.

Fillmore, N. Y.

Bond Offering—Raymond Bloomster, Village Clerk, will receive sealed bids until 2 p.m. (DST) on June 29 for the purchase of \$38,000 water coupon or registered bonds. Dated July 1, 1950. Denominations \$1,000 and \$500. Due on July 1 from 1951 to 1972 inclusive. Principal and interest (J-J) payable at the State Bank of Fillmore.

Fultonville, N. Y.

Bond Offering—Edward S. Yates, Village Treasurer, will receive sealed bids until 3 p.m. (EST) on June 27 for the purchase of \$15,000 water plant 1950 coupon or registered bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1950 to 1954 inclusive. Principal and interest (F-A) payable at the Fultonville National Bank, Fultonville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Gloversville, N. Y.

Bond Offering—Hazel A. Anderson, City Chamberlain, will receive sealed bids until 4 p.m. (DST) on June 28 for the purchase of \$1,500,000 school 1950 coupon or registered bonds. Dated May 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1950 to 1969 inclusive. Principal and interest (M-N) payable at the City National Bank & Trust Co., Gloversville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Greene County (P. O. Castkill), N. Y.

Bond Sale—The \$60,000 equipment 1950 bonds offered June 15—v. 171, p. 2452—were awarded to the State Bank of Albany, as 1.20s, at a price of 100.14, a basis of about 1.15%. The second highest bidder was Marine Trust Co., Buffalo, for 1 1/4s, at a price of 100.07.

Hempstead Union Free Sch. Dist. No. 20 (P. O. Lynbrook), N. Y.

Bond Sale—The \$750,000 school 1950 bonds offered June 21—v. 171, p. 2452—were awarded to Kidder, Peabody & Co., Wm. E. Pollock & Co., both of New York, and the Lynbrook National Bank, of Lynbrook, jointly, as 1.90s, at a price of 100.14, a basis of about 1.88%.

Jay, Keene, Chesterfield, Wilmington, Black Brook and Franklin Cent. Sch. Dist. No. 1 (P. O. Ausable Forks), N. Y.

Bond Offering—Henry G. Rogers, President of the Board of Education, will receive sealed bids until 2 p.m. (DST) on June 28 for the purchase of \$20,200

judgment coupon or registered bonds. Dated June 30, 1950. Denomination \$4,040. Due on June 30 from 1951 to 1955 inclusive. Principal and interest payable at the office of the District Treasurer.

Le Roy, Pavilion, Stafford and Caledonia Central Sch. Dist. No. 1 (P. O. Le Roy), N. Y.

Bond Sale—The \$1,196,000 school bonds offered June 21—v. 171, p. 2558—were awarded to Roosevelt & Cross, Blair, Rollins & Co., Inc., and Wood, Struthers & Co., all of New York, jointly, as 2s, at a price of 100.92, a basis of about 1.91%.

Monticello, N. Y.

Bond Sale—The \$55,000 water 1950 bonds offered June 21—v. 171, p. 2558—were awarded to the Marine Trust Co., of Buffalo, as 2.10s, at a price of 100.42, a basis of about 2.05%. The second highest bidder was Chas. E. Weigold & Co., and Geo. B. Gibbons & Co., Inc., jointly, for 2.10s, at a price of 100.22.

New Hartford, Kirkland and Paris Cent. Sch. Dist. No. 1 (P. O. New Hartford), N. Y.

Bond Offering—Harold J. Lyman, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on June 29 for the purchase of \$1,715,000 (1950) school coupon or registered bonds, divided as follows:

\$80,000 land acquisition bonds. Due on Aug. 1 from 1950 to 1965 inclusive.

1,635,000 building bonds. Due on Nov. 1 from 1951 to 1979 inclusive.

Dated May 1, 1950. Denomination \$1,000. Principal and interest (M-N) payable at the First Bank & Trust Co., of Utica. Legality approved by Hawkins, Delafield & Wood, of New York City.

Newport, Russia, Norway, Ohio, Salisbury, Webb and Deerfield Cent. Sch. Dist. No. 3 (P. O. Poland), N. Y.

Bond Offering—Otto E. Jones, District Clerk, will receive sealed bids until 3 p.m. (DST) on June 30 for the purchase of \$182,000 school 1950 coupon or registered bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1969 inclusive. Principal and interest (J-J) payable at the Citizens National Bank, of Poland, or at the option of the holder, at the Manufacturers Trust Co., New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

North Hempstead Union Free School District No. 7 (P. O. Great Neck), N. Y.

Bond Offering—Margery C. Griffen, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on June 28 for the purchase of \$3,800,000 construction coupon or registered bonds. Dated June 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1974 inclusive. Principal and interest (J-D) payable at the Corn Exchange Bank Trust Co., New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Orangetown Union Free Sch. Dist. No. 8 (P. O. Pearl River), N. Y.

Bond Offering—Emma M. Conklin, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on June 29 for the purchase of \$114,000 school 1950 coupon or registered bonds. Dated July 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1951 to 1960 inclusive. Principal and interest (J-J) payable at the First National Bank & Trust Co., Pearl River. Legality approved by Hawkins, Delafield & Wood, of New York City.

Sherman, Chautauqua, Ripley, Westfield, Clymer, North Harmony and French Creek Central Sch. Dist. No. 1 (P. O. Sherman), N. Y.

Bond Offering—William H. Phear, District Clerk, will receive

sealed bids until 2 p.m. (EST) on June 29 for the purchase of \$122,000 school coupon or registered bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the Bank of Jamestown, Sherman. Legality approved by Reed, Hoyt & Washburn, of New York City.

Sidney, Franklin, Masonville, Unadilla and Guilford Cent. Sch. Dist. No. 1 (P. O. Sidney), N. Y.

Bond Offering—Benjamin I. Ellis, District Clerk, will receive sealed bids until 2 p.m. (DST) on June 28 for the purchase of \$700,000 building 1950 coupon or registered bonds. Dated July 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1952 to 1966 inclusive. Principal and interest (J-J) payable at the First National Bank, Sidney. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York.

Skaneateles, N. Y.

Bond Offering—Ray McLaughlin, Village Clerk, will receive sealed bids until 3:30 p.m. (DST) on June 28 for the purchase of \$35,000 sewer 1950 coupon or registered bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1960 inclusive. Principal and interest (J-J) payable at the National Bank & Trust Co., Skaneateles. Legality approved by Hawkins, Delafield & Wood, of New York City.

Sweden, Ogden, Parma, Clarkson, Clarendon, Murray and Bergen Central Sch. Dist. No. 1 (P. O. Brockport), N. Y.

Bond Offering—Frank N. Epke, District Clerk, will receive sealed bids until 2 p.m. (DST) on June 29 for the purchase of \$555,000 building 1950 coupon or registered bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1980 inclusive. Principal and interest (M-N) payable at the Security Trust Co., of Rochester. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA**Bryson City, N. C.**

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on June 27 for the purchase of \$72,500 refunding 1950 coupon bonds, divided as follows:

\$60,000 street and utility bonds. Denomination \$1,000. Due on June 1 from 1952 to 1965 inclusive.

12,500 general obligation bonds. Denomination \$500. Due on June 1 from 1951 to 1956 inclusive.

Dated June 1, 1950. Principal and interest (J-D) payable in New York City. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Goldsboro, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh 11 a.m. (EST) on June 27 for the purchase of \$400,000 sanitary sewer coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1953 to 1982 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

Wayne County (P. O. Goldsboro), N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on June 27 for the purchase of \$500,000 hospital coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1953 to 1978 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

OHIO

Amanda Local Sch. Dist., Ohio
Bond Sale—The \$205,000 building bonds offered June 14—v. 171, p. 2246—were awarded to Braun, Bosworth & Co., Inc., as 2 1/4s, at a price of 101.20, a basis of about 2.12%.

Barberton, Ohio
Bond Offering—R. E. Flickinger, City Auditor, will receive sealed bids until noon (DST) on July 3 for the purchase of \$67,500 sanitary sewer, Special Assessment bonds. Dated June 1, 1950. Due on Dec. 1 from 1951 to 1960 inclusive. Principal and interest (J-D) payable at the First National Bank of Akron, Barberton Branch. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Caledonia, Ohio
Bond Offering—John W. Winters, Village Clerk, will receive sealed bids until 7 p.m. (EST) on June 29 for the purchase of \$67,525 water main bonds. Dated July 1, 1950. Denomination \$1,000, except one for \$525. Due on Nov. 1 from 1951 to 1970 inclusive. Principal and interest (M-N) payable at the Caledonia Banking Co., Caledonia. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Caledonia Local Sch. Dist., Ohio
Bond Sale—The \$192,694 construction bonds offered June 15—v. 171, p. 2453—were awarded to Braun, Bosworth & Co., Inc., as 2 1/4s, at a price of 101.30, a basis of about 2.19%.

Coldwater, Ohio
Bond Offering—Margaret E. Decurtins, Village Clerk, will receive sealed bids until 1 p.m. (EST) on July 6 for the purchase of \$125,000 water works improvement bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1970 inclusive. Principal and interest (M-N) payable at the Peoples Bank, Coldwater. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

\$1,000,000 water works enlargement No. 12 fund bonds. Denomination \$1,000. Due on Dec. 1 from 1951 to 1975 inclusive.

140,000 health and safety center building fund No. 4 bonds. Denomination \$1,000. Due on Dec. 1 from 1951 to 1964 inclusive.

140,000 street improvement, Series No. 105 notes. Denomination \$5,000 except one for \$600. Due on Feb. 1, 1952. Dated Aug. 1, 1950. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

East Cleveland City School District, Ohio
Bond Offering—Ruth B. Nemeck, Clerk-Treasurer of the Board of Education, will receive sealed bids until noon (DST) on July 6 for the purchase of \$650,000 building bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Franklin Local Sch. Dist. (P. O. Peebles), Ohio
Bond Offering—Lloyd Unger, Clerk of the Board of Education, will receive sealed bids until noon (EST) on July 1 for the purchase of \$50,000 building bonds. Dated March 15, 1950. Denomination \$1,000. Due on March 15 from 1951 to 1972 inclusive. Interest M-S.

Girard, Ohio
Bond Sale—The \$44,300 street improvement bonds offered June 19—v. 171, p. 2453—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 1 3/4s, at a price of 100.43, a basis of about 1.61%. The second highest bidder was Ryan, Sutherland & Co., for 1 3/4s, at a price of 100.40.

Harris-Elmore Local Sch. Dist. (P. O. Elmore), Ohio
Bond Sale—The \$65,000 building bonds offered June 19 were awarded to Stranahan, Harris & Co., Inc., of Toledo, as 2 1/4s, at a price of 100.84, a basis of about 2.17%. The second highest bidder was J. A. White & Co., for 2 1/4s, at a price of 100.81.

Huron County (P. O. Norwalk), Ohio
Bond Offering—Donald Kirkton, Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m. (EST) on July 3 for the purchase of \$20,000 county home bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on March 1 and Sept. 1 from 1951 to 1960 inclusive. Interest M-S.

Jersey Local Sch. Dist. (P. O. R. R. No. 1, Pataskala), Ohio
Bond Sale—The \$23,000 building bonds offered June 14—v. 171, p. 2353—were awarded to Ruffensperger, Hughes & Co., of Indianapolis, as 2 3/4s, at a price of 101.91, a basis of about 2.59%. The second highest bidder was Ryan, Sutherland & Co., for 2 3/4s, at a price of 101.30.

Liberty Union Sch. Dist. (P. O. Baltimore), Ohio
Bond Sale—The \$40,000 building bonds offered June 22—v. 171, p. 2454—were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 100.90, a basis of about 1.83%.

Lima City Local Sch. Dist. (P. O. R. R. 3, Perrysburg), Ohio
Bond Sale—The \$30,000 building bonds offered June 15—v. 171, p. 2454—were awarded to J. A. White & Co., of Cincinnati, at a price of 102.04.

Lima Local Sch. Dist. (P. O. Summit Station), Ohio
Bond Sale—The \$126,000 building bonds offered June 14—v. 171, p. 2353—were awarded to J. A. White & Co., of Cincinnati, as 2 1/2s, at a price of 102.09, a basis of about 2.31%.

Lucas County (P. O. Toledo), Ohio
Bond Sale—The \$69,130 bonds offered June 19—v. 171, p. 2454—were awarded to J. A. White & Co., of Cincinnati, as 1 1/2s, at a price of 100.27, a basis of about 1.42%.

Maple Heights, Ohio
Bond Sale—The \$1,800,000 refunding bonds offered June 16—v. 171, p. 2454—were awarded to a syndicate composed of Wm. J. Mericka & Co., of Cleveland, C. F. Childs & Co., Paine, Webber, Jackson & Curtis, both of Chicago, Ball, Burge & Kraus, of Cleveland, H. V. Sattley & Co., of Detroit, Nelson, Browning & Co., of Cincinnati, C. S. Ashmun Co., of Minneapolis, McDonald-Moore & Co., of Detroit, T. H. Jones & Co., and Ginther & Co., both of Cleveland, as 3s, at a price of 100.86, a basis of about 2.85%.

Norwood, Ohio
Bond Offering—G. E. Lyle, City Auditor, will receive sealed bids until noon (EST) on July 6 for the purchase of \$20,000 motor equipment bonds. Dated June 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1955 inclusive. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Pierpont Local School Dist., Ohio
Bond Offering—C. J. Harvey, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (DST) on July 5 for the purchase of \$49,000 school house bonds. Dated June 1, 1950. Denomination \$1,000. Due on July 1 and Dec. 1 from 1951 to 1970 inclusive. Interest J-D.

Pike Twp. Local Sch. Dist. (P. O. Delta), Ohio
Bond Offering—L. M. Bratton, Clerk-Treasurer of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 29 for the purchase of \$59,000 building bonds. Dated June 1, 1950. Denomination \$1,000. Due

on Dec. 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the Farmers State Savings Bank, Delta.

Plain Twp. Local Sch. Dist. (P. O. Canton), Ohio
Bond Sale—The \$1,200,000 building and improvement bonds offered June 21—v. 171, p. 2454—were awarded to a syndicate composed of Braun, Bosworth & Co., Inc., Fahey, Clark & Co., of Cleveland, Ohio Co., of Columbus, Ryan, Sutherland & Co., of Toledo, and Prescott, Hawley, Shepard & Co., of Cleveland, as 2 1/4s, at a price of 101.45, a basis of about 2.09%. Legality approved by Squires, Sanders & Dempsey, of Cleveland.

Pleasant Township Local Sch. Dist. (P. O. Marion), Ohio
Bond Offering—Harley Mayers, Clerk of the Board of Education, will receive sealed bids until noon (EST) on July 7 for the purchase of \$299,000 school bonds. Dated June 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the National City Bank, of Marion. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Pulaski-Jefferson Local Sch. Dist. (P. O. Bryan), Ohio
Bond Sale—The \$20,000 construction bonds offered June 19—v. 171, p. 2353—were awarded to the Citizens National Bank and the First National Bank, both of Bryan, jointly, as 2s, at a price of par. The second highest bidder was Ryan, Sutherland & Co., for 2 1/2s, at a price of 101.39.

Saybrook Township (P. O. R. F. D. Ashtabula), Ohio
Bond Sale—The \$2,370.47 Lucas Avenue road improvement bonds offered June 19 were awarded to the Farmers National Bank & Trust Co., of Ashtabula, as 2 1/2s. The second highest bidder was Provident Savings Bank & Trust Co., Cincinnati, for 2 3/4s.

Sharonville Local Sch. Dist., Ohio
Note Sale—The \$28,800 tax anticipation notes offered June 16—v. 171, p. 2353—were awarded to Ryan, Sutherland & Co., of Toledo, at a price of 100.26, a basis of about 1.85%.

Shawnee Local Sch. Dist. (P. O. R. F. D. No. 1, Lima), Ohio
Bond Sale—The \$290,000 building bonds offered June 14—v. 171, p. 2353—were awarded to Field, Richards & Co., of Cleveland, as 2 1/4s, at a price of 101.14, a basis of about 2.14%. The second highest bidder was Ball, Burge & Kraus, Ryan, Sutherland & Co., and Stranahan, Harris & Co., Inc., jointly, for 2 1/4s, at a price of 100.42.

Sinking Spring Local Sch. Dist. (P. O. Route 4, Hillsboro), Ohio
Bond Offering—Charles M. Garman, Clerk of the Board of Education, will receive sealed bids until noon (EST) on July 7 for the purchase of \$24,000 building addition bonds. Dated June 15, 1950. Denomination \$1,000. Due on Dec. 15 from 1951 to 1964 inclusive. Principal and interest (J-D) payable at the Hillsboro Bank & Savings Co., Hillsboro. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Van Buren Local Sch. Dist., Ohio
Bond Offering—Curtis C. Clark, Clerk of the Board of Education, will receive sealed bids until noon (EST) on June 30 for the purchase of \$226,000 building bonds. Dated July 1, 1950. Denomination \$1,000. Due on May 1 and Nov. 1 from 1951 to 1970 inclusive. Principal and interest (M-N) payable at the Ohio Bank and Savings Co., Findlay. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Warren, Ohio
Bond Offering—Carrie Lovett, City Auditor, will receive sealed bids until noon (DST) on June 30 for the purchase of \$144,567 street paving bonds. Dated July 1, 1950.

Denomination \$1,000. Except one for \$1,567. Due on Dec. 1 from 1951 to 1960 inclusive. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Warren Twp. Local Sch. Dist. (P. O. Warren), Ohio
Bond Offering—W. G. Moran, Clerk of the Board of Education, will receive sealed bids until noon (EST) on July 3 for the purchase of \$7,000 improvement bonds. Dated July 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1957 inclusive. Interest M-N.

Washington Local Sch. Dist. (P. O. Lewistown), Ohio
Bond Sale—The \$35,000 building bonds offered June 21—v. 171, p. 2455—were awarded to Hayden, Miller & Co., of Cleveland, as 1 3/4s, at a price of 100.18, a basis of about 1.71%. The second highest bidder was Ryan, Sutherland & Co., for 2s, at a price of 101.09.

Wayne Local Sch. Dist. (P. O. Waynesville), Ohio
Bond Sale—The \$70,000 building addition bonds offered June 16—v. 171, p. 2454—were awarded to J. A. White & Co., of Cincinnati, and the Waynesville National Bank, of Waynesville, jointly, as 2 1/4s, at a price of 101.65, a basis of about 2.07%.

Worthington Local Sch. Dist., Ohio
Bond Sale—The \$630,000 building bonds offered June 15—v. 171, p. 2454—were awarded to the Union Securities Corp., of New York, Illinois Company, of Chicago, and Ball, Burge & Kraus, of Cleveland, jointly, as 1 3/4s, at a price of 101.11, a basis of about 1.55%.

OKLAHOMA

Bartlesville, Okla.
Bond Sale—The \$75,000 limited access facilities bonds offered June 12—were awarded to the Small-Milburn Co. of Oklahoma City, on a bid reflecting a net interest cost of about 1.38%.

Carter County Indep. Sch. Dist. No. 74 (P. O. Healdton), Okla.
Bond Offering—Jess Phipps, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on June 27 for the purchase of \$11,000 transportation equipment bonds. Due from 1953 to 1956 inclusive.

Harmon County, Arnett Indep. Sch. Dist. No. 11 (P. O. Dodson, Texas), Okla.
Bond Offering—Raymond Estes, Clerk of the Board of Education, will receive sealed bids until June 29 for the purchase of \$8,300 transportation equipment bonds. Due from 1953 to 1955 inclusive.

Healdton, Okla.
Bond Offering—Norma Hurt, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 27 for the purchase of \$70,000 bonds, divided as follows:
 \$40,000 sewer works bonds. Due from 1953 to 1965 inclusive.
 30,000 water works bonds. Due from 1953 to 1967 inclusive.

Tulsa, Okla.
Bond Sale—The \$5,462,000 bonds offered on June 14—v. 171, p. 2354—were awarded to a syndicate headed by the Northern Trust Co., of Chicago, as follows:
 \$4,750,000 water works improvement bonds, at a price of par, a basis of about 1.90%, for \$600,000 as 3 1/2s; \$2,800,000 as 1 3/4s, and \$1,350,000, as 2s.
 287,000 sanitary sewer bonds, as 1 3/4s, at a price of 100.40, a basis of about 1.70%.
 425,000 storm sewer bonds, at a price of 100.06, a basis of about 1.76%, for \$25,000 as 3 1/2s, and \$400,000 as 1 3/4s.

Washita County Dependent Sch. Dist. No. 8 (P. O. Cloud Chief), Okla.
Bond Sale—The \$6,000 transportation equipment bonds offered June 20—v. 171, p. 2247—were

awarded to the Farmers National Bank, of Cordell, as 1 3/4s. Bonds are due from 1952 to 1955 inclusive.

OREGON

Corvallis, Ore.
Bond Sale—The \$75,993.72 Bancroft improvement bonds offered June 19—v. 171, p. 2147—were awarded to Kalman & Co., of Minneapolis, as 1 1/4s, at a price of 100.01, a basis of about 1.62%. The second highest bidder was United States National Bank, Portland, for 1 1/2s, and 1 3/4s, at a price of 100.33.

Douglas County Sch. Dist. No. 130 (P. O. Sutherlin), Ore.
Bond Sale—The \$105,000 school bonds offered June 12—v. 171, p. 2354—were awarded to the Douglas County State Bank, of Roseburg, on a bid reflecting a net interest cost of about 2.28%.

Douglas County Winston-Dillard Water Dist. (P. O. Dillard), Ore.
Bond Offering—C. C. Fosback, Secretary of the Board of Commissioners, will receive sealed bids until July 5 for the purchase of \$78,000 water bonds.

Bonds Not Sold—The \$83,000 water bonds offered June 5—v. 171, p. 2247—were not sold due to an error in computing the assessed valuation of the District.

Grants Pass, Ore.
Bond Offering—Earl T. Simonsen, City Auditor, will receive sealed bids until 8 p.m. (PST) on July 5 for the purchase of \$57,342.27 improvement 1950 bonds. Dated July 1, 1950. Denomination \$1,000, except one for \$342.27. Due on July 1 from 1951 to 1962 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Umatilla County Sch. Dist. No. 31 (P. O. Milton), Ore.
Bond Offering—A. C. Denny, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on July 7 for the purchase of \$266,000 bonds. Dated Aug. 1, 1950. Due on Feb. 1 from 1952 to 1965 inclusive. Principal and interest (F-A) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City, at the option of the purchaser.

Washington County Sch. Dist. No. 1 (P. O. West Union), Ore.
Bond Sale—The \$32,000 school bonds offered June 12—v. 171, p. 2454—were awarded to the United States National Bank, of Portland, as 2 1/4s, at a price of 100.37, a basis of about 2.20%. The second highest bidder was First National Bank, Portland, for 1 3/4s, and 2 1/2s, at a price of par.

PENNSYLVANIA

Athens School District, Pa.
Bond Offering—Sealed bids will be received until 7:30 p.m. (DST) on July 5 for the purchase of \$70,000 building and improvement coupon bonds. Denomination \$1,000.

East Pennsboro Typ. Sch. District (P. O. Enola), Pa.
Bond Offering—John M. Hoffman, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (DST) on July 3 for the purchase of \$75,000 building coupon bonds. Dated July 15, 1950. Denomination \$1,000. Due on July 15 from 1952 to 1973 incl. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Forest County (P. O. Tionesta), Pa.
Bond Offering—Orion Allio, Clerk of the Board of County Commissioners, will receive sealed bids until June 30 for the purchase of \$35,000 general obligation coupon bonds.
Hatboro, Pa.
Bond Offering—Charles S. Marks, Borough Secretary, will receive sealed bids until 8 p.m.

(DST) on July 6 for the purchase of \$60,000 coupon bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1952 to 1963 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Jenkintown, Pa.
Bond Offering—A. C. J. Schabacker, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on June 28 for the purchase of \$60,000 equipment and improvement coupon bonds. Dated July 15, 1950. Denomination \$1,000. Due on July 15 from 1955 to 1970 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Lansdowne Sch. Dist., Pa.
Bond Offering—Margaret S. Chaffee, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (DST) on July 17 for the purchase of \$100,000 building and improvement coupon bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1955 to 1980 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Latrobe Sch. Dist., Pa.
Bond Offering—Ruth L. Himler, Secretary of the Board of School Directors, will receive sealed bids until 5 p.m. (DST) on June 27 for the purchase of \$285,000 school coupon bonds. Dated July 1, 1950. Due on July 1 from 1952 to 1970 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

The General State Authority of the Commonwealth of Pennsylvania (P. O. Harrisburg), Pa.

Bond Sale—A nationwide syndicate headed by Halsey, Stuart & Co., Inc., New York, was the successful bidder for the issue of \$65,000,000 second series bonds offered on June 21—v. 171, p. 2455. The group specified a combination of interest rates and a price of 98.14, or a net cost of 1.8414237%. Also competing for the bonds was a syndicate headed by Drexel & Co., Philadelphia, whose offer of a price of 98.132 for various rates was based on a net interest cost to the borrower of 1.8497%. The winning Halsey Stuart bid provided for interest rates and maturities as follows:

Amount	Interest Rate	Due
\$2,190,000	1 1/8%	1953
2,215,000	1 1/4	1954
2,245,000	1 1/4	1955
2,270,000	1 3/8	1956
2,305,000	1 3/8	1957
2,330,000	1 1/2	1958
2,360,000	1 1/2	1959
2,385,000	1 1/2	1960
2,410,000	1 1/2	1961
2,435,000	1 1/2	1962
2,475,000	1 5/8	1963
2,515,000	1 5/8	1964
2,550,000	1 5/8	1965
2,595,000	1 3/4	1966
2,640,000	1 3/4	1967
2,685,000	1 3/4	1968
2,730,000	1 3/4	1969
2,780,000	1 3/4	1970
2,830,000	1 3/4	1971
2,880,000	1 3/4	1972
2,930,000	1 3/4	1973
2,980,000	1 3/4	1974
3,030,000	1 3/4	1975
3,085,000	2	1976
3,150,000	2	1977

Seranton School District, Pa.
Bond Offering—Jacob Eckersley, District Secretary, will receive sealed bids until 8 p.m. (DST) on July 6 for the purchase of \$400,000 stadium construction coupon bonds. Dated July 15, 1950. Denomination \$1,000. Due

on July 15 from 1951 to 1977 incl. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

All of the bonds are dated July 15, 1950. The bonds may be redeemed upon at least 30 days' prior notice at the option of the Authority or pursuant to certain covenants of the Authority on or after July 15, 1952, as a whole at any time, or from time to time in part on any interest payment date, upon payment of the principal amount thereof and accrued interest thereon to the date fixed for redemption, plus a premium of 1/4 of 1% of such principal amount for each year or fraction thereof from the date fixed for redemption to the date of maturity, not, however, in any case exceeding 3% of such principal amount.

Bonds Publicly Offered—Halsey, Stuart & Co., Inc. and Associates reoffered the bonds at prices to yield from 1.05% to 2%, according to maturity.

Proceeds from the sale will be deposited in the Authority's Project Fund which will be applied to the construction of various projects to meet the need for adequate hospital facilities for the indigent, psychiatric and tuberculosis patients, for improvements in certain penal institutions and for additional State police barracks, for desilting and purifying the Schuylkill River, for expanding the State's parks and recreational facilities, and for improving State teachers' colleges and Pennsylvania State College.

In addition to Halsey, Stuart & Co., Inc., the following, among others, were members of the successful syndicate:

Halsey, Stuart & Co. Inc.; C. J. Devine & Co.; Goldman, Sachs & Co.; Glore, Forgan & Co.; Blair, Rollins & Co.; Merrill Lynch, Pierce, Fenner & Beane; Stone & Webster Securities Corporation; Salomon Bros. & Hutzler; R. W. Presprich & Co.; Bear, Stearns & Co.; Paine, Webber, Jackson & Curtis; Coffin & Burr; Hayden, Stone & Co.; L. F. Rothschild & Co.; Dominick & Dominick; Hornblower & Weeks; R. S. Dickson & Company; Otis & Co.; Allen & Company; Bache & Co.; Boland, Saffin & Co.; Braun, Bosworth & Co.; Central Republic Company; Dick & Merle-Smith; Francis I. duPont & Co.; A. Webster Dougherty & Co.; Eldredge & Co.; Geo. B. Gibbons & Company; Gregory & Son.

Harris, Hall & Company; Ira Haupt & Co.; Hirsch & Co.; Kean, Taylor & Co.; Mackey, Dunn & Co.; W. H. Morton & Co.; John Nuveen & Co.; Wm. E. Pollock & Co., Inc.; Stranahan, Harris & Company; Thomas & Company; Weeden & Co.; Chas. E. Weigold & Co.; Bramhall, Barbour & Co., Inc.; Darby & Co.; Heller, Bruce & Co.; The Ohio Company; G. H. Walker & Co.

Trafford, Pa.
Bond Offering—W. B. Meager, Borough Secretary, will receive sealed bids until 7:30 p.m. (DST) on July 7 for the purchase of \$50,000 general obligation coupon bonds.

Whitehall (P. O. Pittsburgh 27), Pa.

Bond Offering—William R. Fee, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on July 5 for the purchase of \$75,000 general obligation coupon bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1952 to 1966 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Wilksburg, Pa.

Bond Offering—Sealed bids will be received until 9 p.m. (DST) on July 10 for the purchase of \$250,000 general obligation coupon bonds. Due on Aug. 1 from 1952 to 1976 inclusive.

Womelsdorf, Pa.
Bond Sale—The \$15,000 general obligation bonds offered June 15—v. 171, p. 2354—were awarded to the City Bank & Trust Co., of Reading, as 2s, at a price of 100.20. The second highest bidder was Womelsdorf Bank & Trust Co., as 2s, at a price of par.

RHODE ISLAND

Central Falls, R. I.
Bond Offering—Edmond R. Robert, City Treasurer, will receive sealed bids until noon (DST) on June 26 for the purchase of \$325,000 school coupon bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1970 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Newport, R. I.

Bond Offering—George W. Michael, City Treasurer, will receive sealed bids until noon (DST) on June 29 for the purchase of \$150,000 improvement and construction coupon bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1965 inclusive. Principal and interest (J-J) payable at the City Treasurer's office, or at the holder's option at the First National Bank, of Boston.

SOUTH CAROLINA

Gray Court, S. C.

Bonds Sold—An issue of \$50,000 water works bonds has been sold to R. S. Dickson & Co., of Charlotte, as follows:

\$20,000 as 3 3/4s. Due on June 1 from 1952 to 1961 inclusive.
 30,000 as 4s. Due on June 1 from 1962 to 1971 inclusive.

Dated June 1, 1950. Denomination \$1,000. Principal and interest (J-D) payable at the Chase National Bank, New York. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Marion County (P. O. Marion), S. C.

Bond Sale—The \$200,000 memorial hospital district bonds offered June 19 were awarded to F. W. Craigie & Co., of Richmond, at a price of 100.04, a basis of about 2.16%, as follows:

\$111,000 as 2s. Due on Jan. 1 from 1952 to 1963 inclusive.
 89,000 as 2 1/4s. Due on Jan. 1 from 1964 to 1971 inclusive.

Dated July 1, 1950. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

SOUTH DAKOTA

Clark Indep. Sch. Dist., S. Dak.

Bond Sale—The \$50,000 building bonds offered June 16—v. 171, p. 2455—were awarded to E. J. Prescott & Co., of Minneapolis, as 1 3/4s.

TENNESSEE

Benton County (P. O. Camden), Tennessee

Bond Offering—John M. Holladay, County Judge, will receive sealed bids until 11 a.m. (CST) on July 11 for the purchase of \$17,000 jail bonds. Dated April 1, 1950. Due on April 1 from 1951 to 1960 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Lewisburg, Tenn.

Bond Sale—The \$490,000 natural gas revenue bonds offered June 20—v. 171, p. 2455—were awarded to the Equitable Securities Corp., Stranahan, Harris & Co., Inc., of Toledo, C. H. Little & Co., of Jackson, and Bohmer-Reinhart & Co., of Cincinnati, jointly, at a price of 100.01, a basis of about 2.86%, as follows:

\$47,000 as 3s. Due on July 1 from 1953 to 1956 inclusive.
 290,000 as 2 3/4s. Due on July 1 from 1957 to 1970 inclusive.
 153,000 as 3s. Due on July 1 from 1971 to 1975 inclusive.

New Port, Tenn.

Bond Sale—The \$110,000 electric system revenue, Series B bonds offered June 15—v. 171, p.

2354—were awarded to the Equitable Securities Corp., as 1 3/4s, at a price of 100.007, a basis of about 1.74%. The second highest bidder was J. C. Bradford & Co., for 2s, at a price of 100.07.

Perry County (P. O. Linden), Tenn.

Bond Offering—L. B. Duncan, County Judge, will receive sealed bids until 1 p.m. (CST) on July 11 for the purchase of \$150,000 school bonds. Dated April 1, 1950. Due on Oct. 1 from 1951 to 1963 inclusive. Legality approved by Chapman & Cutler, of Chicago.

TEXAS

Andrews, Texas

Bonds Sold—An issue of \$25,000 sanitary sewer, series 1950 bonds has been sold to Keller & Ratliff, of Fort Worth, as 3 1/2s and 4s. Dated May 1, 1950. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Canyon, Texas

Bonds Sold—An issue of \$95,000 street improvement, Series 1950 bonds has been sold to the First of Texas Corp., of San Antonio, as 2s and 2 1/4s. Dated April 1, 1950. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Galena Park Indep. Sch. Dist., Texas

Bond Offering—E. F. Guerrant, President of the Board of Trustees, will receive sealed bids until June 26 for the purchase of \$2,000,000 addition and improvement bonds. Dated July 15, 1950. Due serially in 35 years, optional in 20 years.

Harris County, Spring Branch Indep. School District (P. O. Spring Branch Community, 9130 Long Point Road, Houston), Texas

Bond Offering—The District Superintendent will receive sealed bids until 8 p.m. (CST) on June 26 for the purchase of \$250,000 school house, Series 1950 bonds. Denomination \$1,000. Legality approved by Knipp & Broady, of Houston.

Jim Hogg County, County Indep. Sch. Dist. (P. O. Hebronville), Texas

Bond Offering—R. de la Garza, President of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on June 26 for the purchase of \$375,000 school house bonds. Dated July 1, 1950. Due on July 1 from 1951 to 1965 inclusive. Principal and interest (J-J) payable at the State Treasurer's office, or at the First National Bank, Hebronville. Legality approved by Gibson & Gibson, of Austin.

Phillips Independent Sch. Dist., Texas

Bond Sale—The \$700,000 school house bonds offered June 16—v. 171, p. 2455—were awarded to Merrill Lynch, Pierce, Fenner & Beane, F. S. Smithers & Co., both of New York, and the Texas Bank & Trust Co., of Dallas, jointly, at a price of 100.03, a basis of about 2.25%, as follows:

\$231,000 as 2 1/2s. Due on June 1 from 1951 to 1957 inclusive.
 89,000 as 2s. Due on June 1 from 1960 to 1962 inclusive.
 380,000 as 2 1/4s. Due on June 1 from 1963 to 1970 inclusive.

Port Lavaca, Texas

Bond Sale—The \$175,000 street improvement bonds offered June 5 were awarded to Ernest L. Brown, Jr., and McClung & Knickerbocker, both of Houston, jointly, at a price of par, as follows:

\$35,000 as 2s. Due on June 15 from 1951 to 1965 inclusive.
 140,000 as 3 1/4s. Due on June 15 from 1966 to 1980 inclusive.

Dated June 15, 1950. Principal and interest (J-D) payable at the First State Bank, Port Lavaca. Legality approved by Vinson, Elkins & Weems, of Houston.

Sherman Indep. Sch. Dist., Texas

Bond Offering—Paul R. Ellis, Business Manager, will receive sealed bids until 8 p.m. (CST) on

July 3 for the purchase of \$200,000 school house bonds. Dated July 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1975 inclusive. Principal and interest (M-S) payable at the First National Bank, in Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

VIRGINIA

Charlottesville, Va.

Bond Sale—The \$275,000 gas improvement, Series 1950 bonds offered June 20—v. 171, p. 2560—were awarded to Harriman Ripley & Co., Inc., and Miller & Patterson, of Richmond, jointly, at 100.03, a basis of about 1.50%, as follows:

\$75,000 as 1.60s. Due on July 1 from 1951 to 1955 inclusive.
 200,000 as 1 1/2s. Due on July 1 from 1956 to 1970 inclusive.

WISCONSIN

Brokaw, Wis.

Bond Sale—The \$50,000 sewer bonds offered June 20—v. 171, p. 2455—were awarded to the Milwaukee Co., of Milwaukee.

Deerfield Sch. Dist., Wis.

Bond Sale—The \$40,000 building bonds offered June 15—v. 171, p. 2455—were awarded to Harley Haydon & Co., of Madison, as 2s, at a price of 100.51, a basis of about 1.94%. The second highest bidder was Paine, Webber, Jackson & Curtis, for 2s, at a price of 100.27.

Herman and Mosel Joint High School District No. 2 (P. O. Route No. 1, Sheboygan), Wisconsin

Bond Sale—The \$44,000 gymnasium bonds offered May 31 were awarded to the Citizens State Bank, of Sheboygan, at a price of 103.70.

Bonds are dated May 1, 1950. Denomination \$2,200. Due on May 1 from 1951 to 1970 inclusive. Principal and interest payable at the office of the District.

Marinette County (P. O. Marinette), Wis.

Bond Sale—The \$176,000 general hospital addition bonds offered June 15—v. 171, p. 2355—were awarded to Halsey, Stuart & Co. Inc., as 1 3/4s, at a price of 100.95, a basis of about 1.39%. The second highest bidder was Harriman Ripley & Co., Inc., for 1 3/4s, at a price of 100.52.

Omalaska, Wis.

Bond Sale—The \$80,000 school 1950 bonds offered June 20—v. 171, p. 2455—were awarded to the Milwaukee Co., of Milwaukee, as 1 1/2s, at a price of 100.06, a basis of about 1.49%.

WYOMING

Carbon County Sch. Dist. No. 3 (P. O. Rawlins), Wyo.

Bond Offering—L. R. Felter, District Clerk, will receive sealed bids until 8 p.m. (MST) on July 13 for the purchase of \$240,000 building bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1962 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

Crook County, Hulett High Sch. Dist. (P. O. Hulett), Wyoming

Bond Sale—The \$24,000 building bonds offered May 27 were awarded to the State, as 2 1/4s, at a price of par.

Park County War Memorial Hospital of Dist. No. 1 (P. O. Powell), Wyo.

Bond Sale—The \$175,000 hospital building bonds offered June 16—v. 171, p. 2248—were awarded to the First National Bank, of Powell, Shoshone National Bank, of Gody, and the Stock Growers National Bank, of Cheyenne, jointly, as 1 3/4s, at a price of 100.22.

DIVIDEND NOTICE

AMERICAN MANUFACTURING COMPANY
 Noble and West Streets
 Brooklyn 22, New York
 The Board of Directors of the American Manufacturing Company has declared the regular quarterly dividend of 25¢ per share on the Common Stock, payable July 1, 1950 to Stockholders of Record at the close of business June 21, 1950. Transfer books will remain open.
 COLUMBUS MOISE, Treasurer.