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

Affiliated Gas Equipment, Inc.—Earnings—

	1950	1949
Six Months Ended June 30—		
Profit before income taxes	\$680,629	\$216,706
Federal income taxes	267,557	81,000
Net income	\$413,072	\$135,706
Common shares outstanding	1,209,720	1,004,250
*Earnings per common share	\$0.29	\$0.08

*After preferred dividend requirements.

Sales volume during the first six months of 1950 ran approximately 36% ahead of the like period last year, he added.

Discussing the company's expansion program in Indianapolis, Ind., Lyle C. Harvey, President, said that work at that plant, which was acquired in January of this year, is making satisfactory progress and nearing full production. At present, the plant there is producing and shipping furnaces, unit heaters and water heaters, he added.—V. 171, p. 2605.

Air Reduction Co., Inc. (& Wholly-Owned Subs.)—

	1950—3 Mos.—1949	1950—6 Mos.—1949
Period End. June 30—		
Sales	\$23,961,699	\$22,741,045
Profit before inc. taxes	3,590,353	2,579,681
Fed. and for. inc. taxes	1,357,977	1,055,353
Net income	\$2,232,376	\$1,524,328
Capital shares outstdg.	2,736,856	2,736,856
Earnings per share	\$0.82	\$0.56

—V. 171, p. 1781.

Alabama Power Co.—Proposed Acquisition—

See Electric Bond & Share Co. below.—V. 172, p. 1.

Allen Industries, Inc.—Earnings—

	1950—3 Mos.—1949	1950—6 Mos.—1949
Period End. June 30—		
Net sales	\$8,728,321	\$5,753,987
Net profit after taxes	334,732	257,960
Capital shares outstdg.	559,200	559,200
Earnings per share	\$0.60	\$0.46

—V. 170, p. 2605.

Allen Organ Co., Allentown, Pa.—Files With SEC—

The company on July 19 filed a letter of notification with the SEC covering 1,500 shares of 6% preferred stock (par \$100) and 750 shares of common stock (par \$100), both issues to be offered at par, without underwriting. The proceeds are to be used to pay for expansion of plant and development of other electronic products.

Allied Chemical & Dye Corp.—Stock Distribution—

Subject to approval of stockholders at a special meeting to be held on July 31, 1950, an amendment to the certificate of incorporation will be filed on Aug. 1, 1950, pursuant to which a split-up will be effected in the common stock, of no par value, by the distribution on or about Sept. 1, 1950, of three additional shares to holders of each share of record at the close of business on Aug. 1, 1950.

The New York Stock Exchange directed that the common stock be not quoted ex said distribution until further notice; and that all certificates delivered after Aug. 1, 1950, must be accompanied by due-bills.—V. 172, p. 281.

Allied Electric Products, Inc. — Stock Offered—Hill, Thompson & Co., Inc. on July 25 publicly offered 160,000 shares of 45-cent convertible preferred stock (par \$6) and 80,000 shares of common stock (par \$1) in units of one share of preferred and one-half share of common stock at \$7.50 per unit. The same bankers also offered an additional 20,000 shares of common stock at \$4.50 per share.

Associated with Hill, Thompson in the offering are: Brainard-Judd & Co.; Fraser, Phelps & Co.; Hiscoc, Van Meter & Co., Inc.; William N. Pope, Inc. and C. T. Williams & Co., Inc.

The preferred stock is entitled to cumulative dividends at the rate of \$4.50 per share, and is subject to redemption at \$7.50 per share plus accrued dividends. It is convertible into common stock on a share for share basis.

PROCEEDS—Upon sale of these securities the company will use the proceeds to pay bank loans and accounts payable, to purchase additional equipment and machinery and for additional working capital to carry increased payrolls and inventory, and for other corporate use.

BUSINESS—The corporation, incorporated in 1935, manufactures cathode-ray picture tubes for use in television receivers and also manufacturers rectifier tubes, aluminized reflector lamps, infra-red heat lamps, spot lamps, flood lamps and various other kinds of lamps. The company also produces a full line of electrical attachment plus, caps and taps as well as electric extension cord sets, fluorescent starter sockets, lamp holders and lamp holder adjusters.

The company is currently producing television tubes at the rate of 700 per day but expects soon to be in a position to produce 2,000 to 2,500 tubes per day. The company supplies picture tubes to a number of set manufacturers including Bendix, Capehart-Farnsworth, Crosley, Hallcrafters, Magnavox, Stromberg-Carlson, Teletone and Westinghouse.

The company's manufacturing plant and offices are located in Irvington, N. J. The premises consist of buildings on four properties, adjacent and connected. Of these four properties, two having a floor area of 60,000 square feet, are owned in fee; and two, each having an area of 20,000 square feet, are rented. One two-story building is rented under a lease which expires Nov. 30, 1954; the company has an option to purchase this building at the appraised value \$93,250. The other leased property is rented under a lease expiring Sept. 15, 1954.

The company also rents 7,500 square feet of space in a nearby building, used principally for storage.

Net sales of the company for the nine months ended March 31, 1950 were \$2,702,834 and net income for the period was \$89,192.

In This Issue

Stock and Bond Quotations

	Page
New York State Exchange (Stocks)	11
New York Stock Exchange (Bonds)	23
New York Curb Exchange	27
Boston Stock Exchange	32
Cincinnati Stock Exchange	32
Detroit Stock Exchange	32
Los Angeles Stock Exchange	33
Midwest Stock Exchange	34
Philadelphia-Baltimore Stock Exchange	35
Pittsburgh Stock Exchange	35
San Francisco Stock Exchange	35
Montreal Stock Exchange	36
Montreal Curb Exchange	37
Toronto Stock Exchange	38
Toronto Stock Exchange—Curb Section	40
Over-the-Counter Markets	41
Transactions New York Stock Exchange	32
Transactions New York Curb Exchange	32
Stock and Bond Averages (Dow, Jones)	31
National Quotation Industrial Stock Averages	31

Miscellaneous Features

General Corporation & Investment News—Cover State and City Bond Offerings	52
The Course of Bank Clearings	42
Redemption Calls and Sinking Fund Notices	43
Dividends Declared and Payable	9
Foreign Exchange Rates	43
Combined Condition Statement of Federal Reserve Banks	43
Condition Statement of Member Banks of Federal Reserve System	43

CAPITALIZATION GIVING EFFECT IN RECENT FINANCING

	Authorized	Outstanding
Cumul. conv. pref. stock (\$6 par value)	160,000 shs.	160,000 shs.
Com. stock (\$1 par value)	1,000,000 shs.	600,000 shs.

June Sales Increased—

	1950—6 Mos.—1949	1950—12 Mos.—1949
Period End. June 30—		
Sales	\$2,724,473	\$839,266
		\$4,295,613
		\$1,669,690

Aluminium Ltd.—Secondary Distribution — The First

Boston Corp. and associates on July 26 made a secondary distribution of 56,210 shares of common stock (no par) at \$63.87½ per share net, with a dealer's discount of \$1 per share.—V. 171, p. 2293.

American Car & Foundry Co.—Reports Reduced Sales and Earnings—Diversification Cited—According to the

51st annual report of the corporation issued on July 25 by Charles J. Hardy, Chairman, consolidated net sales during the fiscal year ended April 30, 1950, totaled \$147,470,154. For the preceding fiscal year the company had reported sales of \$219,648,483, the second largest annual sales volume in the company's history.

Net earnings during the 1950 fiscal year amounted to \$436,193, equal to \$1.51 per share on the 289,450 shares of preferred stock outstanding. These compared with earnings of \$4,932,114, equal after preferred dividend requirements to \$4.85 per share on 599,400 shares of common stock outstanding, during the previous fiscal year.

The consolidated balance sheet as of April 30, last, showed total current assets of \$58,550,413 compared with current liabilities of \$14,947,610. Cash alone amounted to \$14,940,280; marketable securities to \$1,151,810; and U. S. Government securities to \$1,100,000.

Mr. Hardy said the company entered the current fiscal year with "orders on the books amounting to approximately \$42,000,000—an amount which has been substantially increased by business booked" since the close of the fiscal year covered by the annual report. A year earlier backlog of unfilled orders aggregated approximately \$130,000,000.

The company continues in "a sound, strong and fluid condition," Mr. Hardy stated, "with its cash position entirely satisfactory and sufficient for all our needs, present and prospective. Inventories are not out of line with the volume of work on the books." Bank loans which amounted to \$35,000,000 at the beginning of the latest fiscal year "at the close of the period were reduced to \$5,000,000—and this amount will shortly be paid," he continued.

Pointing out that the company has accomplished much in the diversification of its business, Mr. Hardy declared that ACF has additionally the problem of the number and location of its manufacturing plants. The company, he explained, was formed in 1899

"by a merger of a number of carbuilding plants, located, and not always strategically, in various parts of our country." "A number of the plants," he said, "have since been disposed of—but even so, we today have a number of plants, representing an investment of many millions of dollars, the facilities of all of which cannot at all times be kept in profitable operation." Because of the sporadic nature of equipment buying by railroads, he said, "the earnings of such of our plants as may be profitably engaged have of necessity had imposed upon them the burden of carrying the plants not so fortunately situated.

"The management has under development a program designed to correct the evils of this condition—this involving such a rearrangement of our plants and manufacturing facilities as will give reasonable assurance of the profitable operation of all our facilities, as well those whose activities are given entirely to the building of railroad equipment as those whose facilities are otherwise engaged. The accomplishment of this will naturally involve some cost, but is necessary for the profitable operation of our company as a whole."

COMPARATIVE CONSOLIDATED INCOME ACCOUNT				
Years End. April 30—	1950	1949	1948	1947
	\$	\$	\$	\$
Gross sales and car rentals	147,470,154	219,648,483	131,360,756	132,820,244
*Cost of goods sold	142,620,964	206,213,644	121,003,720	121,875,968
Depreciation	3,883,931	3,750,865	3,215,669	2,922,210
Earnings from oper.	965,259	9,683,974	7,141,367	8,022,065
Other income—dividends	105,192	114,604	114,831	134,097
Interest	444,147	263,385	434,069	819,290
Royalties	47,173	65,421	63,939	33,686
Cash discounts	243,556	437,441		
Profit on sale of securities			440	
Miscellaneous	56,509	82,393	32,466	19,262
Total	1,867,835	10,647,218	7,787,111	9,028,399
Interest charges	893,714	1,562,947	554,572	180,373
Charged to royalties	272,809	388,821	342,077	347,563
Miscellaneous charges	72,764	127,968	124,894	116,434
Loss on prop. retires't	72,787	149,607	226,021	455,440
Loss on sale of secur.				6,353
Net earnings, before taxes, etc.	555,761	8,417,876	6,539,547	7,922,236
†Federal income taxes	119,568	3,485,762	2,435,595	2,746,194
Net earnings	436,193	4,932,114	4,103,952	5,176,042
Prfd. dividends paid	1,519,612	2,026,150	2,026,150	2,026,150
Common dividends paid	1,798,200	1,798,200	1,798,200	1,798,200
Earnings per share	\$1.51	\$4.85	\$3.47	\$5.26

*Including administration, selling and general expenses. †Federal taxes are shown before tax benefit of \$98,359 (in 1950), \$94,054 (in 1949), \$158,828 (in 1948), and \$363,203 (in 1947) as a result of charges made to the Reserve for Employees Welfare plan. ‡After discounts and allowances.

COMPARATIVE CONSOLIDATED BALANCE SHEET, APRIL 30

	1950	1949	1948
ASSETS—			
*Plant and property	61,660,018	81,498,866	78,129,290
Cash in banks and on hand	14,940,280	12,545,984	29,970,000
U. S. Govt. securities, at cost	1,100,000		844,281
†Notes & accounts receivable (net)	11,262,838	31,099,097	15,939,922
Deposits of cash and securities for compensation, insurance, etc.	260,843	289,353	
Accrued unfilled escalation charges (estimated)	1,402,239	2,932,064	1,614,893
Inventories	29,435,274	59,430,070	67,910,973
Marketable securities (net)	1,151,810	1,205,020	1,923,762
Prepaid taxes, insurance, etc.	771,801	827,998	748,133
Misc. securities (less reserves)	54,039	101,719	103,564
Total	122,039,143	189,930,171	174,824,393
LIABILITIES—			
Preferred stock (\$100 par)	28,945,000	28,945,000	28,945,000
Common stock (599,400 no par shs.)	29,970,000	29,970,000	29,970,000
Notes payable (banks)	5,000,000	35,000,000	21,875,000
Accounts payable, payrolls, etc.	8,084,828	19,136,646	18,324,091
Prov. for Fed., State and local taxes	1,003,032	1,419,257	4,426,683
Advance payments received on sales contracts	174,750	1,154,551	1,068,795
Reserve for contingencies, etc.	7,074,630	8,258,211	8,795,988
Res. for employees' welfare plan	4,386,117	4,547,309	4,700,038
Reserve for divs. on common stock	735,745	735,745	735,745
Sinking fund debentures of Shippers' Car Line Corp.	9,430,000	10,115,000	10,800,000
Minority interest	10,187	8,543	7,347
Capital surplus	2,949,391	2,949,391	2,949,391
Earned surplus	24,275,464	44,917,204	42,226,316
Total	122,039,143	189,930,171	174,824,393

*After reserve for amortization and depreciation of \$55,898,130 in 1950, \$53,806,388 in 1949, and \$53,237,261 in 1948. †Includes \$742,030 in 1950, \$363,292 in 1949, and \$480,113 in 1948, maturing subsequent to one year. ‡After deducting \$600,000 U. S. tax savings notes.—V. 172, p. 193.

St. Louis Listed and Unlisted Securities

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American & Foreign Power Co., Inc.—Granted Extension—

This company, holding company subsidiary of Electric Bond & Share Co., has been granted an extension to May 2, 1951, within which to comply with an SEC decision directing its recapitalization, it was announced on July 20.

The Commission on May 2, 1949, ordered Foreign Power to reorganize on the basis of a single class of common stock, together with such amount of debt securities as will under the circumstances then existing meet the standards of the Holding Company Act.

Foreign Power states that it is now engaged in the formulation of a plan of reorganization which it hopes to file in the near future. It has supplied financial data on the company and its subsidiaries for the past ten years and a forecast for the year 1950 to all participants and others interested in the reorganization of the company, and has received many suggestions as to the terms of reorganization.

However, because of the conflict in the views expressed and the many problems involved, the company requested additional time to formulate a satisfactory plan. It states that it is attempting to formulate a plan which will meet no serious objections from the participants in the proceedings in the hope that consummation thereof will be considerably expedited.

In its present decision, the Commission noted that "in the next five years substantial additions to the system will be required in order to meet the growing demands for electric service, and that the efficient and economical raising of the necessary capital is largely dependent upon a sound reorganization of the company. Under such circumstances it is imperative that the corporate simplification of Foreign Power be consummated without delay.—V. 171, p. 1257.

American Insurance Co., Newark, N. J.—New President

B. C. Vilt has been elected President to succeed P. B. Sommers, resigned, effective Aug. 1. Mr. Sommers will remain as a director.—V. 171, p. 1881.

American Natural Gas Co.—Stock Offering Postponed

The proposed offering of 380,607 shares of common stock (no par) to common stockholders of record June 21 has been postponed indefinitely.—V. 171, p. 2294.

American Potash & Chemical Corp.—Earnings—

Table with columns: Period End. June 30, 1950-3 Mos.-1949, 1950-6 Mos.-1949. Rows: Net profit, Earnings per com. sh.

*After charges and taxes. †Based on the combined 528,390 shares of class A and B common stocks after allowing for preferred dividend requirements.

Net sales for the six months ended June 30, 1950, totaled \$7,536,735, against \$6,605,138 in the same period last year.—V. 170, p. 2433.

American Telephone & Telegraph Co.—Earnings—

Leroy A. Wilson, President, on July 6, said in part:

The heavy construction program means of course a continuing need for new capital, the greater part of which should be obtained by issuing stock either through conversion of convertible debentures or otherwise. Over \$60,000,000 of the company's debentures were converted into stock during the second quarter and more than \$140,000,000 have been converted since the start of the year. In addition, under the Employees' Stock Plan, employees are purchasing 1,600,000 shares of stock through monthly installment payments.

EARNINGS OF AMERICAN TELEPHONE AND TELEGRAPH CO.

Table with columns: Period End. June 30, 1950-3 Mos.-1949, 1950-12 Mos.-1949. Rows: Operating revenues, Operating expenses, Fed. taxes on income, Other operating taxes, Net oper. income, Dividend income, Interest income, Other income (net), Total income, Interest deductions, Net income, Dividends, Earnings per share.

*Figures for June, 1950, partly estimated. †Based on average number of shares outstanding. ‡Does not include the company's proportionate interest in undistributed earnings of subsidiary companies.

BELL SYSTEM CONSOLIDATED EARNINGS REPORT

Table with columns: Period End. May 31, 1950-3 Mos.-1949, 1950-12 Mos.-1949. Rows: Oper. revs., Oper. exps., Fed. taxes on inc., Other oper. taxes, Net oper. inc., Other inc. (net), Total income, Int. deduc., Net income, App. to minority int., App. to A. T. & T. Co. stock, Con. earns. per share.

*Based on average number of shares outstanding. †Includes proportionate interest in net earnings of Western Electric Co. and all other subsidiaries not consolidated (partly estimated).—V. 172, p. 193.

Anchor Hocking Glass Corp. (& Subs.)—Earnings—

Table with columns: Six Months Ended June 30, 1950, 1949. Rows: Profit before income taxes, Provision for income taxes, Net income, Common shares outstanding, Earnings per common share.

*After preferred dividend requirements.—V. 171, p. 2294.

Ann Arbor RR.—Earnings—

Table with columns: June, 1950, 1949. Rows: Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1—Gross from railway, Net from railway, Net ry. oper. income.

—V. 172, p. 1.

(The) Aspinook Corp.—Debentures Privately Placed—

The company has placed privately through Glore, Forgan & Co. an issue of \$4,000,000 4% sinking fund debentures dated July 1, 1950, and due July 1, 1965, it was announced on July 26.—V. 171, p. 1353

Atchison, Topeka & Santa Fe Ry.—Earnings—

Table with columns: Period End. June 30, 1950-Month-1949, 1950-6 Mos.-1949. Rows: Gross revenues, Net ry. oper. income, Net income.

Obituary—

Lee Lyles, Assistant to President, died in Chicago, Ill., on July 21, after an extended illness.

He was also a member of the Advisory Committee on Public Relations of the Association of American Railroads and also a director of the Public Relations Society of America.—V. 172, p. 2.

Atlanta Gas Light Co.—Partial Redemption—

This company has called for redemption on Sept. 1, 1950, through the sinking fund, \$70,000 of first mortgage 3% bonds due 1963 at 101 1/4% and accrued interest. Payment will be made at the Citizens & Southern National Bank, trustee, Atlanta, Ga.—V. 171, p. 2294.

Atlanta & St. Andrews Bay Ry.—Earnings—

Table with columns: June, 1950, 1949. Rows: Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1—Gross from railway, Net from railway, Net ry. oper. income.

—V. 172, p. 2.

Atlantic City Electric Co. — Acquisition—Financing—

The sale to this company of Deepwater Light & Power Co.'s portion of the jointly owned Deepwater generating station at Deepwater, N. J., has been consummated, B. L. England, President, announced on July 24.

The purchase price was \$6,200,000 and financing was accomplished by the sale to institutions of \$4,600,000 first mortgage bonds, 2 3/4% series due 1960, and \$2,000,000 in third series, 4% cumulative preferred stock, par \$100. The additional amount is needed to purchase inventory, particularly coal, at the Deepwater plant.

This plant has been jointly owned since 1930 by the Atlantic City and the Deepwater companies, and acquisition of the entire property will give Atlantic City Electric a capacity of 235,000 kw. Mr. England said. He further stated that this is sufficient capacity to supply the needs of the rapidly growing southern New Jersey area for more than five years.

Formal approval of the sale was given by the New Jersey Board of Public Utility Commissioners and the Federal Power Commission.

COMPARATIVE STATEMENT OF INCOME

Table with columns: Period End. June 30, 1950-Month-1949, 1950-12 Mos.-1949. Rows: Operating revenue, Oper. rev. deductions, Operating income, Other income, Gross income, Interest, etc., deductions, Net income, Preferred dividends, Balance, Earnings per com. share.

—V. 172, p. 105.

Atlantic Coast Line RR.—Proposes Merger—

A proposal by this company for modifications of the plan of reorganization of the Florida East Coast Ry. Co., approved by the Interstate Commerce Commission on April 3, 1947, and March 25, 1949, and remanded by the courts to the Commission early this year, was announced on July 26 by C. McD. Davis, President.

According to Mr. Davis, under the proposed modified plan there would be a unification of the Florida East Coast Ry. and the Atlantic Coast Line RR. by merger, consolidation or conveyance, with provisions for reserves and a cash distribution based on calculations as of Jan. 1, 1950.

If the Florida East Coast properties be taken over free of any special liens imposed by the Court in favor of the holders of the debtor's first and refunding mortgage bonds, the Atlantic Coast Line RR. would provide cash and securities for distribution under the plan as follows:

Table with columns: Cash, Atlantic Coast Line RR. divisional first mortgage fixed interest 3 3/4% 25-year bonds, Atlantic Coast Line RR. general income divisional mortgage bonds 4 1/4% 75-year bonds, Atlantic Coast Line RR. participating cumulative convertible 4% preferred stock (par \$100), Atlantic Coast Line RR. common stock of no par (stated at \$100 per share), Total.

The first mortgage bonds would be paid off, cash from the estate and part of the Atlantic Coast Line's cash payment being used for that purpose.

The balance of the Atlantic Coast Line's cash payment and the new securities would be distributed to the holders of the first and refunding mortgage bonds and the holders of unsecured claims.

The holders of the first and refunding mortgage bonds will themselves be holders of an unsecured deficiency claim and other unsecured claims have been assigned to the trustees of their mortgage. It is expected that any distribution to the other holders of unsecured claims will be relatively small.

Making no allowance for the distribution to other holders of unsecured claims, the holders of the first and refunding mortgage bonds would receive per \$1,000 bond:

Table with columns: Cash, Atlantic Coast Line RR. divisional first mortgage fixed interest 3 3/4% 25-year bonds, Atlantic Coast Line RR. general income divisional mortgage 4 1/4% 75-year bonds, Atlantic Coast Line RR. participating cumulative convertible 4% preferred stock (par \$100), Atlantic Coast Line RR. no-par common stock (stated at \$100 per share), Total.

If the properties should be taken over by the Atlantic Coast Line RR. Co. subject to any special liens imposed by the Court in favor of the holders of the first and refunding mortgage bonds, adjustments would be made as provided in the proposed modified plan which would affect the foregoing tables.

The Atlantic Coast Line RR. Co. would also pay over cash equal to interest and dividends on the new securities from Jan. 1, 1950 to the date of consummation of the plan, and such cash would be distributed to the recipients of the new securities. Assuming the continuance of dividends of \$4 a share a year on the Atlantic Coast Line RR. common stock, such interest and dividends would total \$1,488,750 a year, or \$33.08 a year on the securities aggregating \$833.33 listed in the second of the above tables.—V. 172, p. 193.

Atlas Imperial Diesel Engine Co.—Sells Engine Div.—

See National Supply Co. below.—V. 169, p. 2094.

Baldwin Locomotive Works—To Redeem 7% Preferred Stock—Sales and Earnings Lower—

The directors on July 27 called for redemption on Sept. 1 all of the 77,633 outstanding shares of 7% cumulative preferred stock, par \$30, at \$40 per share.

Payment will be made upon surrender of this stock at the Philadelphia National Bank or at J. P. Morgan & Co., Inc., New York.

The regular semi-annual dividend on the 7% preferred stock is payable Sept. 1 to holders of record Aug. 11.

M. W. Smith, President, reported that consolidated sales of this company and its wholly-owned subsidiaries for the first half of this year were \$45,930,859 and that net profits amounted to \$1,552,645, compared with sales of \$68,032,019 and net profits of \$1,829,627 for the corresponding period of 1949.

The profit for the 1950 period includes \$365,150 non-recurring profit on sale of an investment. No dividends were received from the Midvale Company during either the 1950 or 1949 period.

R. T. Nalle, President of Midvale, reported that sales of the latter company totaled \$5,071,303 during the first six months of this year and that operations resulted in a loss of \$226,566.—V. 171, p. 649.

Baltimore & Ohio RR.—Earnings—

Table with columns: Period End. June 30, 1950-Month-1949, 1950-6 Mos.-1949. Rows: Railway oper. revs., Net rev. from ry. oper., Net ry. oper. income, Net income.

To Lease Equipment—

Roy B. White, President, on July 27 announced that arrangements have been made for the leasing of 38 diesel electric locomotives under the plan recently offered railroads by the Equitable Life Assurance Society.

The Baldwin Locomotive Works is the builder, and of the 38 units, 14 will be 1600 hp. freight locomotives and 24 will be 1000 hp. switching locomotives. Six of the switchers have already been delivered and the balance of the 38 are scheduled to be delivered by November.

Mr. White also announced that the B & O has just asked for bids on 1000 fifty-ton steel box cars and 1000 70-ton steel gondola cars.—V. 172, p. 193.

Bangor & Aroostook RR. Co.—Earnings—

Table with columns: Period End. June 30, 1950-Month-1949, 1950-6 Mos.-1949. Rows: Railway oper. revs., Net rev. from ry. oper., Net ry. oper. income, Net income.

*Deficit.—V. 172, p. 105.

Barber Oil Corp.—Earnings—

Table with columns: Six Months Ended June 30, 1950, 1949, 1948. Rows: Profit before income taxes, Provision for income taxes, Net profit, Capital shares outstanding, Earnings per share.

—V. 170, p. 2020.

Bayway Terminal Corp.—Leases Space to Radio Firm

See Tele-Tone Radio Corp. below.—V. 168, p. 2222.

Beech-Nut Packing Co. (& Subs.)—Earnings—

Table with columns: Six Months Ended June 30, 1950, 1949, 1948. Rows: Net profit after Federal taxes, Capital shares outstanding, Earnings per share.

—V. 171, p. 1782.

Bell Telephone Co. of Pennsylvania—Stock Increased

The stockholders on July 6 approved a proposal to increase the authorized common stock from 2,500,000 shares to 4,000,000 shares, par \$100.—V. 172, p. 193.

Bertha-Consumers' Co.—Distribution to Bondholders—

The Federal Court at Pittsburgh, Pa., on June 29 authorized The New York Trust Co., trustee, New York, N. Y., to distribute to the holders of the first mortgage bonds due Jan. 1, 1934, \$45.83 per \$100 bond and \$22.92 per \$500 bond.

July 28 was the date set for filing claims in order to receive the above distribution.

To receive the above payment, bondholders should present their bonds with appurtenant coupons to The New York Trust Co. Holders of certificates of deposit issued for first mortgage 7% bonds will receive a net of \$36.56 per \$1,000 bond and \$18.28 per \$500 bond.—V. 126, p. 1665.

Bessemer & Lake Erie RR.—Earnings—

Table with columns: June, 1950, 1949, 1948. Rows: Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1—Gross from railway, Net from railway, Net ry. oper. income.

—V. 172, p. 2.

Bethlehem Steel Corp. (& Subs.)—Earnings—

Table with columns: Period End. June 30, 1950-3 Mos.-1949, 1950-6 Mos.-1949. Rows: Net billings, Total income before following deductions, Int. and other charges, Deplet. and deprec., Prov. for taxes based on income, Net income, Earnings per com. share.

*After deducting quarterly dividends on the preferred stock.

NOTE—Steel production (ingots and castings) for the second quarter of 1950 of 3,835,069 net tons averaged 102% of the rated capacity of 15,000,000 net tons per annum, as compared with steel production of 3,801,116 net tons for the first quarter of 1950 and 3,578,098 net tons for the second quarter of 1949, or 90.9% and 100.5%, respectively, of the then rated capacity. Current steel production is approximately 103% of capacity.—V. 171, p. 2509.

Birmingham Electric Co.—Exchange Offer to Be Made to Common and Preferred Stockholders—

See Electric Bond & Share Co. below.—V. 172, p. 106.

Blaw-Knox Co.—Earnings—

Table with columns: Period End. June 30, 1950-3 Mos.-1949, 1950-6 Mos.-1949. Rows: Shipments and billings, Net profit, Capital shs. outstdg., Earnings per share.

*After charges and taxes.—V. 171, p. 1782.

Boeing Airplane Co.—Earnings—

Table with columns: Six Months Ended June 30, 1950, 1949. Rows: Sales and other income, Cost of sales and other expenses and taxes, Net income, Earnings per share.

*Includes \$5,900,000 write-off on stratoscruiser project.

The company's backlog of unfilled orders as of June 30, 1950, was given as \$319,515,165.—V. 170, p. 1910.

Boston & Maine RR.—June Earnings Higher—

Period End, June 30—	1950—Month—	1949—6 Mos.—	1950—6 Mos.—	1949—6 Mos.—
Operating revenues	\$7,243,337	\$6,549,427	\$4,309,190	\$4,558,331
Operating expenses	5,412,313	5,470,020	3,806,313	3,689,258
Taxes	761,558	521,281	3,295,428	3,529,098
Equip. rents (Dr)	328,385	183,854	1,895,086	1,521,222
Joint fac. rents (Dr)	32,763	29,692	190,885	200,759
Net ry. oper. income	\$708,318	\$344,580	\$2,121,478	\$2,607,994
Other income	53,138	69,611	444,230	447,701
Gross income	\$761,456	\$413,641	\$2,565,708	\$3,055,695
Rentals, int., etc.	268,020	288,871	1,644,021	1,761,208
Contingent charges	185,613	190,851	1,118,406	1,150,223
Net income	\$307,823	\$66,081	\$196,719	\$144,264

*Deficit.—V. 172, p. 193.

Boston Terminal Co.—Reconsideration of Plan Sought

M. C. Kessel, of Carreau & Co., members New York Stock Exchange, in a progress report dated July 20, to holders of Boston Terminal Co. first mortgage bonds, said:

"On June 19, 1950, the Interstate Commerce Commission approved the amended plan of reorganization, based upon the amended offer of the New York, New Haven & Hartford RR. Co. and the New York Central RR. Co., substantially as submitted by the Rockland-Atlas National Bank, as indenture trustee. The report of the Commission estimates on the basis of market prices prevailing at the time of the offer, that the cash of \$776 per bond, together with the five shares of New Haven stock and the certificates of beneficial interest appurtenant to such shares, would produce an amount sufficient to enable bondholders to realize approximately \$859 for the total claim on each \$1,000 principal amount of bonds. That amount will be increased slightly by the payment by the railroads of \$21,000 per month from Jan. 1, 1950, to the date of consummation of the plan. This compares with the claim of bondholders amounting roughly to \$1,400 per \$1,000 bond, which includes accrued and unpaid interest.

"After careful study and consideration, with the aid of counsel, of the Commission's report, I have concluded that the claims of the Terminal Company and the bondholders, valued by the Commission at \$4,175,000, appear to be worth, at a minimum, in excess of \$9,000,000. This undervaluation of at least \$4,886,000 on these assets seems attributable to the complete failure on the part of any attorney representing bondholders to attempt to establish any specific minimum value for such claims, also to the non-adversary character of the presentation of the issues to the Commission.

"Accordingly, on July 18, 1950, a petition was filed with the Commission by my attorneys, seeking a reconsideration by the Commission and a modification of its report to reflect the above referred to minimum values of the non-operating assets available for satisfaction of the bondholders' claims. If my contentions are correct, the assets available to satisfy the bonds should be valued conservatively at about \$18,000,000, equivalent to about \$1,200 per \$1,000 bond, compared with the \$859 per bond offered under the proposed plan.

"At the present moment I understand that I am the sole intervenor opposing the plan. However, in compliance with my request, the Rockland-Atlas National Bank, as indenture trustee, has notified the Commission that pending the latter's report, the bank received advices from independent bondholders purporting to hold an aggregate of \$2,409,500 principal amount of bonds to the effect that unless at least \$1,120 was paid for each \$1,000 principal amount of bonds, the offer of the using railroads should be rejected. Out of this body of bondholders, it is possible that, in protection of their interests, a group may gather to assure aggressive representation of bondholders' interests.

"Conceivably my opposition to the proposed plan may delay the final reorganization. In the meantime, the liability of the railroads for the use of the terminal facilities continues to grow, and interest continues to accrue on the bondholders' claims, for which the railroad or railroads liable for any deficiency will have to make compensation. In any event, it is my opinion that bondholders will gain more by insisting on a fair plan than by accepting the offer of the railroads on which the proposed plan is based."—V. 172, p. 193.

Bridgeport Brass Co.—Earnings—

Period End, June 30—	1950—3 Mos.—	1949—3 Mos.—	1950—6 Mos.—	1949—6 Mos.—
Net profit to surplus	\$1,102,188	\$1,718,378	\$1,833,081	\$1,631,004
Common shs. outstdg.	942,990	942,990	942,990	942,990
Earnings per share	\$1.15	Nil	\$1.91	Nil

*After Federal income taxes. †Loss after giving effect to losses on metal sales and from inventory writedown of \$2,670,332 in first three months and \$3,990,332 in first six months and after adjustment for Federal income tax credits. ‡After preferred dividends.

The report states that the figures for the June quarter and the first six months of this year reflect the change as of Jan. 1, 1950, a basis of inventory valuation to "LIFO" (last in, first out). It declares that this method of valuation reduces net profit to surplus in the June quarter by 356,000 as compared to the former basis and the net for the six months ended June 30, 1950, by \$434,000.—V. 171, p. 1782.

Broadway Angels, Inc., N. Y. City—Files With SEC—

The corporation on July 20 filed a letter of notification with the SEC covering 570,000 shares of common stock (par one cent), which are to be offered at 50 cents per share through John E. Blair, Vice-President. The proceeds are to be used for working capital.—V. 170, p. 2021.

Broadway Department Store, Inc.—Exchange Offer—

E. W. Carter, President, on June 30 reported that approximately 93% of the outstanding shares of Hale Bros. Stores, Inc., common stock had been deposited for exchange into Broadway Dept. Stores stock.—V. 171, p. 2194.

California-Pacific Utilities Co.—Bonds Placed Privately—The company has sold \$975,000 of first mortgage bonds, series D, due in 1980, through The First California Co. to The Mutual Life Insurance Co. of New York, it was announced on July 21.

Proceeds of the loan, together with proceeds of other financing, will be used to pay off bank loans and to finance part of the cost of a construction program.

The utility's principal business is to provide public utility service in electric, butane-propane air gas, water and telephone fields to communities in California, Oregon, Nevada, Idaho and Wyoming.—V. 171, p. 2094.

(Wm.) Cameron & Co. — Registration Statement Amended—

The registration statement filed with the SEC on June 14 and which had been declared effective as of July 10, 1950 was amended on July 21 and now provides for the issuance of 159,000 shares of common stock (par \$7), viz: 150,333 shares for the account of the company and 8,667 shares for the account of selling stockholders. Of the total, 100,000 shares are to be offered to the public at \$19 per share and 59,000 shares to employees at \$16.95 per share. Dealers may act as underwriters.

The remaining 20,833 shares originally registered with the SEC were removed from registration.—V. 171, p. 2510.

Canadian National Lines in New England—Earnings—

June—	1950	1949	1948	1947
Gross from railway	\$185,000	\$131,000	\$195,000	\$153,000
Net from railway	*58,072	*99,569	*79,609	*55,700
Net ry. oper. income	*113,774	*146,591	*111,596	*104,957
From Jan. 1—				
Gross from railway	1,117,000	1,009,000	1,177,000	1,002,400
Net from railway	*310,443	*477,479	*303,390	*242,390
Net ry. oper. income	*664,460	*787,915	*637,461	*564,728

*Deficit.—V. 172, p. 2.

Central Power & Light Co.—Definitive Debentures—

The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y., announces that definitive 2% sinking fund debentures due 1974, are available for delivery in exchange for temporary debentures.—V. 171, p. 2095.

Central Vermont Ry. Inc.—Earnings—

June—	1950	1949	1948	1947
Gross from railway	\$850,000	\$786,000	\$976,000	\$843,942
Net from railway	126,981	138,248	251,964	205,173
Net ry. oper. income	6,215	50,250	214,143	110,057
From Jan. 1—				
Gross from railway	4,953,000	4,739,000	5,250,000	4,733,457
Net from railway	785,571	601,458	1,076,809	812,335
Net ry. oper. income	168,451	47,855	480,475	191,511

—V. 172, p. 9.

Chenango & Unadilla Telephone Co.—Plans Financing

The company, it was announced on July 17, has applied to the New York P. S. Commission for authority to issue \$1,000,000 of mortgage bonds, \$357,000 of preferred stock and \$300,000 of common stock.—V. 171, p. 947.

Chesapeake & Ohio Ry.—Bids on Equipments—

The company has issued invitations for bids to be received Aug. 9 on \$5,370,000 of equipment trust certificates to be dated Sept. 1, 1950, and to mature in 30 equal semi-annual instalments from March 1, 1951, to Sept. 1, 1965 inclusive. The proceeds from the offering will finance for the road not more than 80% of the purchase price of new equipment costing an estimated \$6,772,462. The equipment to be purchased includes nine 4,500 h.p. diesel road freight locomotives and sixteen 1,600 h.p. diesel transfer locomotives.—V. 172, p. 282.

Chicago & Eastern Illinois RR.—Earnings—

June—	1950	1949	1948	1947
Gross from railway	\$2,229,689	\$2,192,883	\$2,761,029	\$2,275,225
Net from railway	443,237	261,451	488,786	351,942
Net ry. oper. income	159,873	21,445	260,548	56,861
From Jan. 1—				
Gross from railway	13,516,573	14,315,617	15,779,807	13,749,410
Net from railway	2,916,975	1,719,562	2,793,123	1,920,371
Net ry. oper. income	1,240,956	357,433	1,045,493	289,873

—V. 172, p. 9.

Chicago & Illinois Midland Ry.—Earnings—

June—	1950	1949	1948	1947
Gross from railway	\$1,100,522	\$657,765	\$835,778	\$578,801
Net from railway	604,298	207,886	361,218	160,356
Net ry. oper. income	353,459	107,497	234,028	79,537
From Jan. 1—				
Gross from railway	4,776,925	4,352,229	4,274,243	3,859,259
Net from railway	2,002,569	1,463,153	1,531,273	1,258,794
Net ry. oper. income	1,149,777	784,206	871,131	673,415

—V. 172, p. 9.

Chicago, Indianapolis & Louisville Ry.—Earnings—

June—	1950	1949	1948	1947
Gross from railway	\$1,578,979	\$1,438,440	\$1,681,012	\$1,133,237
Net from railway	340,468	243,587	406,522	58,552
Net ry. oper. income	136,574	95,149	222,700	*123,947
From Jan. 1—				
Gross from railway	9,166,769	8,808,793	9,301,118	7,300,170
Net from railway	1,910,129	1,248,364	2,154,041	876,917
Net ry. oper. income	748,502	317,467	995,607	260,752

*Deficit.—V. 172, p. 9.

Chicago & North Western Ry.—Earnings—

June—	1950	1949	1948	1947
Gross from railway	\$15,781,065	\$14,748,599	\$17,422,612	\$14,413,407
Net from railway	1,956,836	1,587,228	4,052,328	2,324,660
Net ry. oper. income	584,548	486,189	2,951,020	945,843
From Jan. 1—				
Gross from railway	83,301,983	82,918,922	91,637,875	83,029,922
Net from railway	6,592,627	1,476,856	10,362,593	11,668,037
Net ry. oper. income	*1,307,343	*4,886,294	2,926,121	3,408,407

*Deficit.—V. 172, p. 9.

Chrysler Corp.—Semi-Annual Report—

(Incl. all wholly-owned United States subsidiaries)	1950	1949	1948	1947
6 Mos. Ended June 30—				
Net sales	675,385,143	950,927,855	662,812,815	648,680,637
Int. and miscell. inc.	1,490,470	996,448	596,090	324,784
Total	676,875,613	951,924,303	663,408,905	649,005,421
Cost of sales	574,011,738	835,183,102	578,232,148	556,744,392
Admin., eng., sell. serv., adv. exp., and int.	41,650,688	49,073,882	38,834,664	33,648,185
Fed. inc. taxes (est.)	24,335,000	28,525,000	17,875,000	23,500,000
Net earnings before divs.	36,828,187	40,142,319	28,467,093	35,112,844
Divs. received from foreign subsidiaries	2,714,932	13,080,524	7,318,918	1,009,613
Net earnings	39,543,119	53,222,843	35,786,011	36,122,457
Depreciation	9,297,451	9,878,746	7,633,680	4,099,887
Charged to cost of sales and expenses				

—V. 171, p. 2607.

Church Oil & Gas Co., Inc., San Francisco, Calif.—Files With Securities and Exchange Commission—

A letter of notification was filed July 13 with the SEC covering 49,853 shares of capital stock to be offered at \$1.02 per share. Of these shares, 30,000 will be for the account of the company and 19,853 shares for the account of B. S. Kampert, a selling stockholder. The proceeds to the company will be used for working capital.

Climax Molybdenum Co.—Earnings—

Six Months Ended June 30—	1950	1949	1948	1947
Profit before income taxes	\$1,699,606	\$747,998	\$1,395,202	\$1,395,202
Federal income taxes	330,000	26,999	240,184	
Net income	\$1,369,606	\$720,999	\$1,155,018	
Capital shares outstanding	2,520,000	2,520,000	2,520,000	
Earnings per share	\$0.54	\$0.29	\$0.46	

NOTE—During the second quarter the company received Federal income tax refund for the year 1943 in an aggregate amount of \$364,823, of which \$66,896 represents non-recurring interest income equal to \$0.03 per share, which latter sum is included in the net profit reported for the 1950 period.—V. 171, p. 1783.

(The) Clarette Co., Inc., Los Angeles, Calif.—Files With Securities and Exchange Commission—

The corporation on July 13 filed a letter of notification with the SEC covering 1,750 shares of common stock to be offered at par (\$100 per share), without underwriting. The proceeds will be used to pay for expansion.

Coble Dairy Products, Inc., Lexington, N. C.—Loan Placed Privately—The company on July 24 announced it has secured a \$1,750,000 debenture loan from the New England Mutual Life Insurance Co.

The proceeds will be used to increase working capital and consolidate the firm's indebtedness.

Colorado Fuel & Iron Corp.—Definitive Bonds Ready

The Marine Midland Trust Co. of New York, 120 Broadway, New York, N. Y., is now exchanging definitive first mortgage and collateral trust 15-year sinking fund 4% bonds due 1964 for temporary bonds.—V. 172, p. 106.

Colorado & Wyoming Ry.—Earnings—

June—	1950	1949	1948	1947
Gross from railway	\$198,936	\$182,414	\$229,552	\$182,051
Net from railway	77,785	44,722	104,478	68,147
Net ry. oper. income	32,549	14,779	114,256	30,859
From Jan. 1—				
Gross from railway	1,071,837	1,333,661	1,327,378	948,349
Net from railway	368,931	516,345	588,602	388,485
Net ry. oper. income	151,981	247,922	371,408	182,758

—V. 172, p. 9.

Columbia Gas System, Inc.—To Receive Bids—

The corporation has received SEC authorization to offer for sale at competitive bidding its \$90,000,000 of series B debentures due 1975, the proceeds of which will be used in part to retire \$78,000,000 of outstanding debentures (three series) and for continuance of Columbia's 1950 construction program.

Bids will be received by the corporation, at 120 East 41st St., New York, N. Y., up to 11:30 a.m. (EDT) on Aug. 1, 1950, for the purchase from it of \$90,000,000 of debentures, series B, due 1975.—V. 172, p. 282.

Columbus & Greenville Ry.—Earnings—

June—	1950	1949	1948	1947
Gross from railway	\$152,831	\$157,299	\$147,321	\$106,156
Net from railway	12,056	13,150	8,185	*25,738
Net ry. oper. income	2,570	2,996	5,364	*33,221
From Jan. 1—				
Gross from railway	954,851	956,893	942,406	838,623
Net from railway	132,956	169,055	158,244	*55,981
Net ry. oper. income	47,405	77,672	101,967	*129,453

*Deficit.—V. 172, p. 9.

Combustion Engineering Inc.—Registration Statement Withdrawn—

The registration statement filed with the SEC on June 5, which covered the proposed issuance of 30,000 shares of class A capital stock at \$100 per share, was withdrawn on July 17.

Concord Fund, Inc.—Assets Up for Quarter—

The Fund's assets as of June 3

Delaware & Hudson Co. (& Subs.)—Earnings—

(Includes The Hudson Coal Co. and subsidiaries)

Period End. June 30—	1950—3 Mos.—1949	1950—6 Mos.—1949		
Gross income	\$24,789,784	\$22,653,371	\$47,030,555	\$43,733,995
Expenses	20,393,588	19,758,882	38,776,128	38,019,176
Taxes	1,795,139	1,396,071	3,357,207	2,780,150
Fixed charges	622,362	650,125	1,249,466	1,286,222
Deprec. and depletion	908,124	816,052	1,734,459	1,551,064
Net income	\$1,070,521	\$32,241	\$1,913,295	\$97,383

—V. 171, p. 948.

Delaware & Hudson RR. Corp.—Earnings—

June—	1950	1949	1948	1947
Gross from railway	\$4,309,532	\$3,977,238	\$5,206,683	\$4,338,147
Net from railway	550,141	533,667	1,265,544	1,049,936
Net ry. oper. income	242,472	226,072	830,102	517,100

From January 1—

Gross from railway	25,562,899	25,597,320	29,268,468	26,181,245
Net from railway	4,713,084	4,093,066	6,514,117	6,380,017
Net ry. oper. income	2,254,392	1,755,958	3,398,196	3,073,455

—V. 172, p. 9, 194.

Delaware Lackawanna & Western RR.—Earnings—

June—	1950	1949	1948	1947
Gross from railway	\$7,101,452	6,828,678	7,790,298	6,830,468
Net from railway	1,624,811	1,173,443	2,114,076	1,716,460
Net ry. oper. income	817,715	501,766	1,255,517	841,373

From January 1—

Gross from railway	37,990,579	41,445,405	44,773,753	39,366,803
Net from railway	7,111,701	7,183,130	9,938,125	8,500,131
Net ry. oper. income	3,428,413	3,208,292	4,664,297	4,038,342

—V. 172, p. 282.

Diamond Lil Corp., Las Vegas, Nev.—Files—

The corporation on July 13 filed a letter of notification with the SEC covering 50,000 shares of common stock (par \$1) to be offered at \$6 per share, without underwriting. The proceeds will be used to build a casino and theatre-restaurant.

Dobekmun Co.—Earnings—

Six Mos. End. June 30—	1950	1949	1948	1947
Operating profit	\$600,649	\$449,384	\$290,333	\$217,118
Other income	60,768	26,300	31,175	21,656
Total income	\$661,417	\$475,684	\$321,508	\$238,774
Other deductions	124,854	104,167	90,747	112,662
Federal income taxes	203,894	141,177	87,689	47,923
Net profit	\$332,669	\$230,340	\$143,072	\$78,189
Preferred dividends	12,961			

Balance for com. stk. and surplus \$319,708 \$230,340 \$143,072 \$78,189
Earnings per com. share \$1.00 \$0.72 \$0.45 \$0.24

Profit in 1950 is equal to \$1.04 per share of common stock before payment of preferred dividends not applicable to previous years.—V. 170, p. 1188.

Draper Corp.—Ruling on Proposed Split—

Having been advised that holders of the no par capital stock are scheduled, at a special meeting to be held Aug. 1, 1950, to vote on a proposal to split up the capital shares in the ratio of three for one by a distribution of two capital shares for each share held of record at the close of business Aug. 3, 1950, at Boston, Mass., the New York Curb Exchange announced on July 21 that this issue would not be quoted ex until further notice.—V. 172, p. 282.

Duluth, Winnipeg & Pacific Ry.—Earnings—

June—	1950	1949	1948	1947
Gross from railway	\$403,400	\$248,000	\$303,000	\$253,300
Net from railway	133,405	9,526	45,133	40,493
Net ry. oper. income	70,812	\$52,440	5,466	\$9,709

From Jan. 1—

Gross from railway	2,045,500	1,639,700	2,281,800	1,756,100
Net from railway	458,185	120,584	609,263	438,624
Net ry. oper. income	34,619	\$196,173	134,890	88,564

*Deficit.—V. 172, p. 10.

(E. I.) du Pont de Nemours & Co.—Earnings—

(Including Wholly-Owned Subsidiaries)

Period End. June 30—	1950—3 Mos.—1949	1950—6 Mos.—1949		
Operating income	\$314,592,131	\$250,250,113	\$584,051,719	\$502,043,267
Profit before inc. taxes	108,198,984	69,215,170	195,808,988	138,286,495
Federal income taxes	40,530,000	25,990,000	73,630,000	51,480,000
Net income	67,668,984	43,225,170	122,178,988	86,806,495
Preferred dividends paid	2,774,957	2,774,957	5,549,913	5,549,913
Common dividends paid	38,272,183	25,020,297	71,896,268	55,915,565
Common shs. outdgd.	45,029,826	44,832,659	44,963,990	44,766,021
Earnings per com. share	\$1.44	\$0.90	\$2.59	\$1.32

*Excluding treasury shares.—V. 171, p. 1993.

Duquesne Light Co.—Registers With SEC—

The company on July 25 filed a registration statement with the SEC covering \$12,000,000 of first mortgage bonds, series due Aug 1, 1960.

The bonds are to be offered for sale at competitive bidding. The bond financing is part of a general program which includes the creation of a new class of preferred stock consisting of 800,000 shares of the par value of \$50 per share; the issuance and sale by the company to Philadelphia Co., its parent, of 550,000 shares of an initial series of such preferred stock in exchange for cash in the amount of \$27,200,000 and all the outstanding capital stock of Cheswick & Harmar RR.; borrowings of an unspecified amount upon the company's promissory notes; the redemption of the entire outstanding 275,000 shares of the company's 5% cumulative first preferred stock from proceeds of the bank loan and sale of the preferred stock; and (3) subsequent to the issuance of the new bonds and subject to market and economic conditions, the issuance and sale of 150,000 preferred shares at competitive bidding.

Proceeds from the bond sale are to be applied in part to the repayment of the bank loan referred to above and the balance, together with proceeds from the sale of preferred stock, to financing of the company's construction program.—V. 171, p. 2608.

Duval Sulphur & Potash Co.—Earnings—

Period End. June 30—	1950—3 Mos.—1949	1950—6 Mos.—1949		
Sales	\$738,072	\$1,001,726	\$3,248,673	\$3,239,516
Net income	160,897	363,738	804,964	827,506
Capital shs. outdgd.	583,813	500,000	583,813	500,000
Earnings per share	\$0.28	\$0.73	\$1.38	\$1.65

*After charges and Federal income taxes.—V. 171, p. 1993.

East Tennessee Natural Gas Co.—Bonds Placed Privately—The company on June 30 placed privately an additional \$3,750,000 first mortgage pipeline bonds, 3½% series due 1969, bringing the total up to \$10,000,000.—V. 172, p. 195.

El Paso Electric Co. (Texas)—Bank Loans—

The company on July 19 applied to the Federal Power Commission for authorization to issue \$3,500,000 of promissory notes, to be issued to the following banks in the amounts shown: The Chase National Bank of the City of New York, \$1,900,000; Irving Trust Co., \$900,000;

The State National Bank of El Paso, \$350,000; and El Paso National Bank, \$350,000.

The application says the notes would be issued beginning on or about July 10, 1950, through March 15, 1951, and all would be due and payable on March 31, 1951. The interest rate is to be the prime rate in effect at the time of the borrowing, not to exceed 2¼%, the company said.

Proceeds of the issuance would be used to reimburse the company in part for construction expenditures previously made and would provide a portion of the funds required to finance the construction program presently in progress, the application states.

El Paso said it plans to refund the promissory notes with permanent financing sometime prior to their maturity date.—V. 172, p. 291.

El Paso Natural Gas Co.—Financing of Project—

The Federal Power Commission on July 19 conditionally approved a financing plan as requested by this company in response to the FPC's order of July 14 authorizing the company to construct its proposed San Juan pipeline project.

The company on July 17 submitted a financing plan under which it proposed to consummate its original plan of financing and in addition to increase its common stock by \$10,000,000 in two steps as follows: (1) Issue and sell \$5,000,000 of common stock, as soon as the necessary registration statement under the Securities Act of 1933 can be obtained; and (2) in 1951, issue and sell an additional \$5,000,000 of common stock or cause to be converted \$5,000,000 of its 3½% convertible debentures now outstanding.

The money derived from the issuance and sale of the additional common stock, to the extent that it does not result from conversions of the 3½% convertible debentures, will be applied to the retirement of bank loans.

The Commission conditioned its approval by requiring that El Paso submit for FPC approval underwriting contracts prior to their consummation.

The Federal Power Commission on July 14 authorized, subject to certain conditions, this company and Pacific Gas & Electric Co., to construct pipeline facilities which will carry approximately 150,000,000 cubic feet of natural gas per day from the Permian and San Juan Basins to markets in California, including the San Francisco area. El Paso will construct a 451-mile line from the San Juan Basin to a connection with its existing system near the Arizona-California border in Mohave County, Ariz. Total estimated cost of the El Paso project is \$44,500,000, and the additional facilities to be built by Pacific are estimated to cost \$7,800,000.—V. 172, p. 291.

Electric Bond & Share Co.—Proposed Exchange of Stock Holdings—

This company and The Southern Co. have applied to the SEC for an order authorizing the acquisition by Southern from Bond and Share of the latter's stock interest in Birmingham Electric Co.

Bond and Share owns 254,045 shares (46%) of the Birmingham common stock. The purchase agreement provides for the acquisition of this stock by Southern in exchange for 381,067½ shares of the common stock of Southern, which is on the basis of 1½ shares of Southern common for each share of Birmingham common.

Southern also proposes to acquire as many of the remaining 291,565 shares of Birmingham common outstanding in the hands of the public as may be tendered in exchange for shares of Southern common, on the basis as agreed upon with Bond and Share, namely, at the rate of 1½ shares of Southern common for one share of Birmingham common. Cash is to be paid in lieu of fractional shares.

Alabama Power Co. (Birmingham subsidiary of Southern) proposes to acquire as many of the 64,000 shares of Birmingham's \$100 par value 4.20% preferred stock outstanding in the hands of the public as may be tendered in exchange on a share for share basis for the \$100 par value 4.20% preferred stock of Alabama. Following the acquisition by Southern of Birmingham's common stock, Southern proposes to transfer same to Alabama for shares of the latter's common stock, at a rate to be determined upon and supplied by amendment. Thereafter, it is proposed that the transportation properties of Birmingham would be disposed of to non-affiliated interests and that, within two years after such disposition, Alabama would acquire the electric properties and other remaining assets of Birmingham by merger, liquidation or otherwise.

The SEC has scheduled the applications for hearing on Aug. 8, 1950.—V. 171, p. 1993.

Elgin, Joliet & Eastern Ry.—Earnings—

June—	1950	1949	1948	1947
Gross from railway	\$4,255,731	\$3,861,810	\$4,194,081	\$3,183,716
Net from railway	2,055,481	1,154,230	1,952,012	1,199,599
Net ry. oper. income	902,518	434,619	1,029,560	474,111

From Jan. 1—

Gross from railway	23,794,768	24,395,370	22,670,391	19,143,511
Net from railway	10,786,114	9,961,678	8,874,631	7,315,519
Net ry. oper. income	4,639,134	4,331,900	3,653,457	2,641,536

—V. 172, p. 291.

Erie Forge Co.—Bonds Placed Privately—The company has placed privately an issue of \$1,600,000 first mortgage bonds dated as of June 1, 1950.—V. 172, p. 291.

Fairmont Foods Co.—Conversion Price Changed—

The company reports that because of dilution, the preferred stock may be converted into common stock at the rate of \$29.70 per common stock, a decline of 1%.—V. 171, p. 4.

Fedders-Quigan Corp.—Capitalization Increased—

The stockholders on July 5 authorized the creation of an issue of 200,000 shares of cumulative preferred stock (par \$50) and increased the authorized common stock (par \$1) by 250,000 shares.—V. 172, p. 291.

Fleetwood-Airflow, Inc.—Files With SEC—

A letter of notification was filed with the SEC on July 19 covering 8,965 shares of common stock (par 50 cents), which are to be offered at market through Howard O'Connor of Pelham, N. Y., the proceeds going to a selling stockholder.—V. 172, p. 195.

Florida East Coast Ry.—Merger Proposed—

See Atlantic Coast Line RR. Co. above.—V. 172, p. 107.

Foster Wheeler Corp.—Creates New Division—

This corporation on July 21 announced the appointment of Pell W. Foster, Jr., as Vice-President in charge of a newly created Equipment Division, which would co-ordinate the activities of the present departments with the manufacturing and sales group. This new division will comprise the Steam, Industrial, Marine and Condenser Department, which are existing commercial engineering groups serving the power generation, industrial processing and marine industries.—V. 171, p. 2303.

Gamble-Skogmo, Inc. (& Subs.)—Earnings—

Period End. June 30—	1950—3 Mos.—1949	1950—6 Mos.—1949		
Net sales	\$31,478,302	\$32,684,011	\$55,355,515	\$59,325,063
Net profit	840,615	511,854	1,080,806	367,692
Com. shs. outdgd.	2,491,124	2,491,124	2,491,124	2,491,124
Earnings per com. sh.	\$0.30	\$0.18	\$0.37	\$0.19

*Adjusted by the company for income tax liabilities based on results for the year ended Dec. 31, 1949. †After charges and taxes. ‡After preferred dividend requirements.—V. 172, p. 291.

Gamewell Co. (& Subs.)—Earnings—

Fiscal Year Ended May 31—	1950	1949
Net sales	\$11,975,317	\$13,234,176
Profit before income taxes	2,041,319	2,353,071
Federal and Canadian income taxes	781,700	960,000
Net income	\$1,259,619	\$1,393,071
Common dividends paid (cash)	626,346	626,346
Common shares outstanding	357,912	357,912
Earnings per common share	\$3.52	\$3.89

Unfilled orders at May 31, 1950, amounted to \$3,796,800.—V. 171, p. 1357.

Gardner-Denver Co.—Earnings—

Six Months Ended June 30—	1950	1949
Net profit after provision for Federal taxes	\$957,699	\$1,357,667
Preferred dividends	45,782	48,485
Net profit for common stock	\$911,917	\$1,309,182
*Earnings per share of common stock	\$1.39	\$2.00

*Based on 656,049 shares outstanding.—V. 171, p. 1885.

Garod Radio Corp.—Proposed Consolidation—

See Wilcox-Gay Corp. below.—V. 166, p. 759.

Gas Service Co.—Partial Redemption—

This company has called for redemption on Sept. 1, 1950, through the sinking fund, \$360,000 of its first mortgage bonds, 2¾% series due 1969, at 101.10% and accrued interest. Payment will be made at the Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y.—V. 170, p. 1393.

Gate City Steel Works, Inc., Omaha, Neb.—Files—

A letter of notification was filed with the SEC on July 14 covering \$95,000 of 5½% subordinated debentures due May 1, 1959, to be sold by Lloyd Taggart and Milward L. Simpson of Cody, Wyo., at 104% of principal amount. No underwriting involved.—V. 170, p. 397.

Gaineanu Power Co.—Stock Sold—Merrill Lynch, Pierce, Fenner & Beane; Kidder, Peabody & Co., and Harriman Ripley & Co., Inc., on July 24 announced that the offering of Gaineanu capital stock has been completed and the subscription books closed.—V. 172, p. 291.

General Acceptance Corp.—Name Change Effective—

See General Phoenix Corp. below.—V. 172, p. 195.

General Foods Corp.—Earnings—

Quarter Ended June 30—	1950	1949	1948
Net sales	\$124,637,967	\$112,578,513	\$104,539,902
Net profit after taxes	5,854,279	6,764,420	5,742,385
Common shares outstanding	5,575,463	5,575,463	5,575,463
*Earnings per common share	\$1.01	\$1.18	\$0.99

*After preferred dividend requirements.—V. 170, p. 2436.

General Investors Trust—Assets Up in 3 Months—

This Trust had net assets of \$2,001,922, compared with \$1,961,032 on March 31, 1950.—V. 169, p. 905.

General Motors Corp.—New Records Reached—

An unprecedented public demand which record production by the automobile industry could not meet led to new highs in General Motors payrolls, sales, taxes and earnings in the second quarter of 1950. C. E. Wilson, President, and Alfred P. Sloan, Jr., Chairman of the Board, reported on July 28 to 430,000 stockholders.

For the first time in GM history unit sales of cars and trucks in a single quarter topped the million mark, the report said, the figure for the second quarter being 1,012,874 units. The GM record paralleled that of the industry as a whole which had excellent business in the second quarter. GM sales of 1,878,630 units for the first six months of 1950 also constituted a record. The nonautomotive lines, particularly Diesel locomotives and Frigidaire household appliances, also were in strong demand.

Employment reached a new peacetime high in the second quarter of 1950. The average number of persons employed was 463,861 for the quarter and 450,063 for the first six months. During the second quarter they earned \$455,000,000 and the first six months \$859,000,000, the highest payrolls for any quarter or half in GM history. Average employment in the second quarter a year ago was 403,743 and for the first six months was 400,002. Payrolls totaled \$372,000,000 for the second quarter of 1949 and \$727,000,000 for the first six months.

Net working capital at June 30, 1950, amounted to \$1,688,090,890, compared with \$1,265,916,125 at Dec. 31, 1949, and \$1,344,986,046 at June 30, 1949. Inventories at June 30, 1950, totaled \$782,261,462, compared with \$721,525,796 at Dec. 31

Gulf Mobile & Ohio RR.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$6,080,770	\$5,685,770	\$6,864,779	\$5,824,043
Net from railway	1,548,672	1,249,169	1,787,931	1,386,529
Net ry. oper. income	598,955	495,135	1,028,607	579,345
From Jan. 1—				
Gross from railway	35,062,752	36,205,516	39,107,131	35,720,497
Net from railway	8,238,774	8,246,923	9,701,912	9,119,540
Net ry. oper. income	3,234,468	3,274,329	4,058,155	3,686,779

To Buy Equipment—

The directors have authorized the purchase of 500 new freight cars for approximately \$2,580,000. Of this order, 300 cars will be constructed in the company's own shops, and the remainder of the order will consist of 200 box cars to be built by the American Car & Foundry Co.—V. 172, p. 196.

Haloid Co.—Stock 77% Subscribed—This company, it was announced on July 25, has advised the underwriters that of the 47,183 common shares offered to its stockholders 36,272 shares were subscribed (approximately 77%). The first Boston Corp., as representative of these several underwriters, announced an offering of unsubscribed shares at \$29.25 per share, less a concession of 75 cents to dealers.—V. 172, p. 196.

Halliburton Oil Well Cementing Co.—New President—W. R. McLendon has been appointed President, succeeding John Halliburton, retired.—V. 170, p. 786.

Harrisonville Telephone Co. (Ill.)—Bonds Offered—McCourtney-Breckenridge & Co. on July 21 publicly offered \$150,000 of first mortgage 4 1/4% bonds, series A, dated Aug. 1, 1950, and due Aug. 1, 1970, at 103.375% and accrued interest.

The bonds are redeemable, in whole or in part, at the option of the company at 102 and accrued interest. They are also redeemable for account of the sinking fund at prices ranging from 100% to 103%. Interest is payable at Mississippi Valley Trust Co., St. Louis, Mo., trustee.

PROCEEDS—The net proceeds will be used to retire \$72,650 notes payable to banks incurred in the purchase of additional equipment installed in Dupu, Columbia & Waterloo, Ill.; to retire balance of approximately \$23,000 owed to Kellogg Switchboard & Supply Co. for balance on the new automatic switchboard equipment installed at Columbia; and to retire balance of approximately \$13,000 due to Stromberg Carlson Co. for new plant equipment. The balance of approximately \$41,000 will be expended in additions to be made to outside plant equipment in Columbia, Redbud & Prairie du Rocher, Ill.

COMPANY—Incorporated in Illinois on Jan. 17, 1896, with its principal office located at Waterloo, Ill. It has operated continuously since that date.

The company now serves approximately 10,325 patrons in the counties of St. Clair, Monroe, and Randolph in Illinois.

OUTSTANDING CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

1st mortgage 4 1/4% bonds due Aug. 1, 1970	\$150,000
Common stock (par value \$100)	126,000

The company on July 14 filed a letter of notification with the SEC covering the \$150,000 of 4 1/4% first mortgage bonds.

Hart Schaffner & Marx (& Subs.)—Earnings—

	1950	1949
Six Months Ended May 31—		
Gross sales and income from leased depts.	\$29,187,588	\$31,441,860
Profit before Federal and State income taxes	871,888	1,768,171
Provision for Federal and State income taxes	307,171	762,724
Net income	\$564,718	\$1,005,447
Capital shares outstanding	354,632	354,632
Earnings per share	\$1.59	\$2.84

—V. 170, p. 398.

Harvill Corp.—Sales and Earnings Up—Sells Plant—

Quarter Ended—	Apr. 30, '50	Jan. 31, '50
Sales	\$281,221	\$256,526
Profit	8,308	1,857

Edwin F. Gould, President, on June 26 reported that in view of the amount of capital which would be required to bring the Chicago, Ill., plant to a profitable operation, the directors decided to eliminate that operation and sold the plant as a going concern at some sacrifice of book assets, but at a price sufficient to liquidate obligations in Chicago.

During the fiscal year ended Oct. 31, 1950, the directors deemed it essential to liquidate the Fall River operation.

Subscription Rights to Expire July 31—The stockholders of record June 26 were recently given the right to subscribe on or before July 31, 1950, at 70 cents per share, for 150,000 additional shares of capital stock on the basis of one new share for each four shares held. They also have the right to subscribe for any shares not taken up under this offer.

The proceeds are to be added to working capital.—V. 171, p. 2609.

Hastings Manufacturing Co.—Listing of Stock—It was announced on July 20 that an application to list 1,055,700 shares of common stock of this company has been approved by the Detroit Stock Exchange. Subject to effective registration with the SEC, trading is expected to commence in about 30 days.

The company and its subsidiaries manufacture automotive piston rings which are distributed nationally for sale in the replacement field under its trade names, "Hastings & Hastings Steel-Vent," an automotive oil additive "Casite" and "drouit" a fuel system antifreeze. Other products include a medium priced spark plug. Aben E. Johnson is the company's President.—V. 171, p. 1993.

Henderson Sugar Refinery, Inc.—Bonds Placed Privately—This corporation, it was announced on July 28, has arranged, through Dillon, Read & Co. Inc., for the sale of \$2,500,000 4% first mortgage bonds, due Aug. 1, 1965, to The Mutual Life Insurance Co. of New York.

Funds from the sale of the bonds are to be used in connection with the construction of a new refinery at Mobile, Ala.

The corporation is successor to a business originally established in New Orleans, La., in 1872.

Higgins Inc., New Orleans, La.—Subscription Rights—The stockholders of record May 12, 1950, other than Andrew J. Higgins and Higgins Industries Inc., in liquidation, were recently offered the right to subscribe on or before July 19, 1950, for 300,000 additional shares of capital stock at \$1 per share on a share-for-share basis up to the amount offered. Louisiana Savings Bank & Trust Co., New Orleans, La., was subscription agent.

The shares offered were obtained from Higgins Industries Inc., which in April acquired 800,000 shares of Higgins, Inc., capital stock in payment of an \$800,000 note. Excluding holdings of Mr. Higgins and Higgins Industries, there were outstanding 900,000 shares of Higgins, Inc., stock prior to the above-mentioned offering.

Higgins Industries agreed to accept the return of any unsubscribed stock under the same terms and conditions as when the shares were originally issued to it and credit Higgins, Inc., accordingly.—V. 165, p. 2002.

Howe Sound Co. (& Subs.)—Earnings—

	1950—3 Mos.—1949	1950—6 Mos.—1949
Period End, June 30—		
Gross value of metals sold	\$5,543,663	\$4,570,380
Profit before inc. taxes	792,755	467,242
*Prov. for inc. taxes	244,103	209,353
Net income	\$548,652	\$257,889
Common shs. outstdg.	461,900	461,900
†Earnings per common sh.	\$1.12	\$0.55

*Including Federal, Canadian, Mexican income taxes. †After dividend requirements on preferred stock now outstanding.—V. 171, p. 1460.

Holeproof Hosiery Co.—Action on Split-Up Postponed
The stockholders' meeting, originally scheduled to be held on July 6, but adjourned until July 17, for the purpose of voting on a proposal to increase the capital stock from 70,697 shares of no par value to 1,000,000 shares of \$5 par value, and on issuing 7 1/2 new shares in exchange for each present one par share, has been further postponed until Aug. 16.—V. 171, p. 2609.

Hudson Bay Mining & Smelting Co., Ltd.—Earnings—

	1950—3 Mos.—1949	1950—6 Mos.—1949
Period End, June 30—		
*Net profit	\$3,674,529	\$2,719,303
Capital shares outstdg.	2,757,713	2,757,713
Earnings per share	\$1.34	\$0.99

*After depreciation, depletion, taxes, etc.—V. 171, p. 2196.

Hudson Coal Co. (& Subs.)—Earnings—

	1950—3 Mos.—1949	1950—6 Mos.—1949
Period End, June 30—		
Gross income	\$10,951,146	\$9,390,529
Expenses	9,712,435	9,051,013
Taxes	408,188	254,192
Fixed charges	168,798	184,259
Deprec. and depletion	369,502	319,895
Net income	\$292,223	\$418,830

*Deficit.—V. 171, p. 752.

Hydro-Oils, Ltd., Bartlesville, Okla.—Files With SEC
The company on July 16 filed a letter of notification with the SEC covering 300,000 shares of common stock, to be offered at par (\$1 per share), without underwriting. The proceeds will be used to pay for oil and gas development.

Illinois Central RR.—Earnings—

	1950—Month—1949	1950—6 Mos.—1949
Period End, June 30—		
Railway oper. revs.	\$21,711,422	\$20,357,315
Railway oper. exps.	17,207,173	16,801,092
Net rev. from oper.	\$4,504,249	\$3,556,223
Net railway oper. inc.	1,947,434	1,481,836
Net income	1,241,851	732,629

—V. 172, p. 196.

Illinois Terminal RR.—Earnings—

	1950	1949
June—		
Gross from railway	\$1,036,323	\$987,282
Net from railway	294,144	207,277
Net ry. oper. income	128,603	97,208
From Jan. 1—		
Gross from railway	5,584,528	5,831,275
Net from railway	1,165,657	1,269,362
Net ry. oper. income	488,148	605,534

—V. 171, p. 2304.

Indiana Gas & Water Co., Inc.—Proposed Acquisition—The company on July 19 filed an application with the Federal Power Commission in connection with the proposed acquisition of the properties, all located in Indiana, of Eastern Indiana Gas Co., for \$245,000; of Summit Gas & Water Co., Inc., for \$5,000; and of Knightstown Natural Gas Co., Inc., for \$50,000. The application asks the FPC (1) to disclaim jurisdiction over the proposed transaction or, in the alternative, (2) to authorize the acquisition and operation of the facilities.—V. 171, p. 949.

International Hydro-Electric System—To Redeem 6% Debentures—Arrangements have been made with the corporation's paying agents in New York, Boston, Toronto, and Montreal for the payment on Aug. 1 of the remaining principal amount of the System's 6% debentures. Bartholomew A. Brickley, trustee of the System, said that funds for this purpose had been obtained from the sale in June of 340,000 shares of Gateau Power Co. common stock, from treasury cash and from a secured bank loan for \$9,500,000.—V. 172, p. 196.

Interstate Bridge Co.—Bonds Extended—The Central National Bank of Cleveland, trustee, announces that all but \$10,000 of the outstanding first mortgage 4 1/2% bonds have agreed to an extension of the maturity date to May 1, 1965. The unextended bonds were redeemed at maturity on May 1, 1950.—V. 120, p. 2557.

Interstate Finance Corp.—Rights to Stockholders—The common and class B common stockholders of record June 21 were recently given the right to subscribe on or before July 10, 1950, the former for 4,000 additional shares of common stock (par \$5) and the latter for 2,000 additional shares of class B common stock (par \$5), both at \$25 per share, on the basis of one new share for each five shares of the respective class of stock held. The proceeds were added to working capital.—V. 171, p. 2609.

Investors Management Fund, Inc.—Asset Value Up—Total assets of this Fund on June 30, 1950, were \$10,539,265, as against \$10,234,712 on Dec. 31, 1949. Asset value per share during the six months rose from \$14.57 to \$14.98.—V. 171, p. 2098.

Investors Stock Fund, Inc.—Has \$13,542,167 Assets—According to Harold K. Bradford, President, total assets of this Fund as of July 13, 1950 were \$13,542,167, which compares with \$14,506,338 on April 13, last.—V. 171, p. 1785.

(F. L.) Jacobs Co.—Loan Privately Placed—The company has obtained a term loan of \$1,200,000 from the National Bank of Detroit, the proceeds to be used for repayment of the balance of its Reconstruction Finance Corp. loan and for working capital, the company stated on July 24.—V. 170, p. 2584; V. 171, p. 360.

Jefferson Lake Sulphur Co. (N. J.)—Acquires Rights—Eugene H. Walet, Jr., President, on July 21 announced that agreements have been completed with the Texas Gulf Sulphur Co. and the Carter Oil Co. investing in the Jefferson Lake Sulphur Co. the sulphur rights on the Starks Dome, located in Calcasieu Parish, La. He added that "Exploration wells drilled by Texas Gulf on this property have proven in the opinion of Jefferson's engineers commercial sulphur in place, and we are proceeding to construct a plant on this property for the production of sulphur. Completion of this plant is scheduled for the first quarter of 1951."—V. 171, p. 2609.

Kansas Oklahoma & Gulf Ry.—Earnings—

	1950	1949	1948	1947
June—				
Gross from railway	\$407,454	\$428,470	\$490,756	\$379,169
Net from railway	167,186	168,566	234,490	141,540
Net ry. oper. income	68,068	67,971	107,279	55,039
From Jan. 1—				
Gross from railway	2,463,957	2,824,177	2,818,069	2,503,271
Net from railway	1,028,382	1,279,541	1,299,262	1,234,349
Net ry. oper. income	444,606	539,043	507,200	574,736

—V. 172, p. 11.

Koppers Co., Inc.—Issues Booklet—The corporation has just issued a 20-page descriptive booklet which reports on the present scope of its operations, its products, and the locations of its plants and representatives.—V. 172, p. 109.

Kroger Co.—July Sales Increased 8%—

	1950—4 Wks.—1949	1950—28 Wks.—1949
Period End, July 15—		
Sales	\$65,490,325	\$60,523,397

The average number of Kroger stores in operation during the 4 week period ended July 15, 1950, was 2,128, compared with 2,265 stores during the 1949 similar period.—V. 172, p. 109.

Lake Superior & Ishpeming RR.—Earnings—

	1950	1949	1948	1947
June—				
Gross from railway	\$565,831	\$643,657	\$541,986	\$474,391
Net from railway	342,710	429,025	312,568	232,737
Net ry. oper. income	274,493	248,560	186,960	159,675
From Jan. 1—				
Gross from railway	1,226,083	1,755,759	1,565,520	1,337,727
Net from railway	273,887	686,512	508,325	463,866
Net ry. oper. income	48,878	329,278	245,747	206,960

—V. 172, p. 12.

Lava Cap Gold Mining Co.—Sale Authorized—The stockholders on June 5 authorized the directors to sell the company's assets, with a view to the distribution of the proceeds to stockholders at a later date. L. H. Jockmus, President, announced that the directors have decided to sell the assets as an enterprise and that the possibility of such a sale is being explored.—V. 158, p. 1473.

Leadville Lead Co., Denver, Colo.—Notes Offered—The stockholders of record June 27, 1950, were recently given the right to subscribe at par on or before July 14, 1950, for \$17,000 of 6% convertible first mortgage notes dated July 14, 1950, and due Oct. 31, 1951, with subscriptions taken in the order that they are received. The notes may be converted into stock on the basis of 133 shares of stock for each \$100 of notes any time before the maturity date. The proceeds are to be used to pay a lien of \$17,000 on equipment appraised recently at \$25,000.—V. 172, p. 109.

Lehigh & New England RR.—Earnings—

	1950	1949	1948	1947
June—				
Gross from railway	\$740,500	\$668,645	\$934,735	\$627,212
Net from railway	360,516	227,380	452,896	234,375
Net ry. oper. income	228,862	136,931	273,872	134,537
From Jan. 1—				
Gross from railway	3,697,623	3,545,712	4,364,360	3,282,333
Net from railway	1,351,373	955,483	1,491,565	1,015,237
Net ry. oper. income	895,446	597,137	851,607	595,029

—V. 172, p. 12.

Lehigh Valley RR.—Earnings—

	1950	1949	1948	1947
June—				
Gross from railway	\$3,029,223	\$5,819,964	\$6,783,333	\$6,061,447
Net from railway	1,438,763	1,039,015	1,564,226	1,340,358
Net ry. oper. income	620,568	489,787	1,331,742	651,902
From Jan. 1—				
Gross from railway	33,230,678	35,279,796	35,004,559	36,141,641
Net from railway	7,110,462	6,395,687	7,049,349	6,652,745
Net ry. oper. income	3,179,590	3,010,989	3,321,931	2,910,062

—V. 172, p. 12.

Lincoln Power Corp., Fort Wayne, Ind.—Trustees Resign—The City National Bank & Trust Co., Chicago, Ill., and A. T. Leonard have resigned as trustees for the first mortgage sinking fund 5% bonds, due Nov. 1, 1954, the resignations to become effective Aug. 10 or upon such earlier date as successor trustees may be appointed.

Long Beach Gas Co., Inc.—Tenders—The Empire Trust Co., trustee, 120 Broadway, New York, N. Y., will up to 3 p.m. on Aug. 4, 1950, receive sealed tenders for the sale to it of so many of first mortgage 5% 40-year sinking fund gold coupon bonds at price not exceeding 105% and accrued interest for the account of the sinking fund as will exhaust all or part of \$7,345.—V. 170, p. 495.

(M.) Lowenstein & Sons, Inc.—Acquires Add'l Space
The corporation has rented additional space in a building adjoining its present quarters in New York City. This move was prompted by the expansion of business, the corporation announced on July 24. The new quarters, covering approximately 5,000 square feet, will be occupied by three divisions, Eddington Fabrics, Eddifilm Plastics and Pickwick Draperies.—V. 171, p. 2098.

Maine Cental RR.—Bids on Equipments—The company has requested bids for the purchase, as a whole, of \$5,600,000 of its equipment trust certificates dated Sept. 1, 1950, to mature in 20 semi-annual installments from March 1, 1951 to Sept. 1, 1960, both inclusive. The certificates will be secured by 13 new Diesel electric road switching and switching locomotives to be purchased at an estimated cost of \$1,711,174 and certain other Diesel electric locomotives and modern rolling stock now being operated by the company under the conditional sale type of agreement and having a depreciated value as of Aug. 1, 1950 equal to \$5,975,516. Bids must be received at the office of E. S. French, President, 222 St. John St., Portland 4, Maine, at or before noon (EDT) on Aug. 15, 1950.—V. 172, p. 197.

Maine & New Brunswick Electrical Power Co., Ltd.—Note Placed Privately—This company, a subsidiary of the Maine Public Service Co., borrowed \$200,000 (Canadian) from an institutional investor. The loan is evidenced by a 4 1/4% promissory note due March 1, 1970.—V. 168, p. 2227.

Majestic Radio & Television, Inc.—Proposed Merger—See Wilcox-Gay Corp. below.—V. 170, p. 2333.

Marion Power Shovel Co.—Earnings—

	1950	1949
Six Months Ended June 30—		
*Net income	\$352,742	\$111,695
Earnings per common share	\$1.20	Nil

*After all charges and taxes, including depreciation, depletion and Federal income taxes. †Loss.—V. 171, p. 1150.

Mathieson Chemical Corp.—Stock Split-Up Approved
The stockholders on July 25 approved a proposal to increase the authorized common stock from 1,500,000 shares, no par value, to 3,000,000 shares, par \$5, each presently outstanding share to be exchanged for two new shares. The amendment to the charter became effective July 26. Thomas S. Nichols, President, is advising shareholders of common stock that their present stock certificates may be exchanged for the new shares at any of the three transfer agents for the common stock. These transfer agents are: Manufacturers Trust Co., New York, N. Y.; State Street Trust Co., Boston, Mass.; and Safe Deposit & Trust Co. of Baltimore, Md. & The issued and outstanding stock is increased to 2,686,594 shares.—V. 171, p. 2512.

Mexican Gulf Sulphur Co.—Warrant Date Extended—Warrants for common stock expiring July 11, 1950, have been extended to Aug. 15, 1950, conditioned upon the warrant holders paying for 10% of the warrant due July 11.—V. 171, p. 1785.

Michigan-Wisconsin Pipe Line Co.—Bank Loans—

The company has received SEC authorization to enter into a credit agreement with four banks under which borrowings would be made from time to time during the period ending June 30, 1951, in amounts aggregating not more than \$20,000,000.

From the proceeds of the initial borrowing of \$4,350,000, the company proposes to prepay all then outstanding nine-months notes held by the four lending banks. The remaining proceeds are to be used to finance the construction of additional pipe line facilities.

The loans are to be made in equal amounts by The National City Bank of New York, Central Hanover Bank & Trust Co. and Mellon National Bank & Trust Co.

The borrowings will be represented by 2½% notes maturing July 1, 1951. It is contemplated that, as soon as practicable, the company will consummate a permanent financing program which will provide for the elimination prior to their maturity of the notes issued pursuant to the credit agreement, and that such program will include the issuance and sale of \$12,000,000 of additional bonds and \$3,000,000 additional common stock.—V. 172, p. 198.

Midland Valley RR.—Earnings—

June—	1950	1949	1948	1947
Gross from railway	\$167,315	\$156,478	\$151,117	\$146,593
Net from railway	32,603	26,135	29,419	30,143
Net ry. oper. income	4,114	8,503	9,557	8,121
From Jan. 1—				
Gross from railway	984,432	917,360	1,010,831	938,867
Net from railway	240,971	183,146	290,189	303,162
Net ry. oper. income	63,143	45,948	107,324	133,423

—V. 172, p. 12.

Mines Management, Inc., Bartlesville, Okla.—Files—

The corporation on July 18 filed a letter of notification with the SEC covering 250,000 shares of common stock to be offered at 25 cents per share, without underwriting. The proceeds are for working capital and to make contract payments.

Minneapolis-Honeywell Regulator Co.—Earnings—

(Including Canadian Subsidiary)

Period End. June 30—	1950—3 Mos.—1949	1950—6 Mos.—1949		
Net sales	\$24,438,428	\$14,957,079	\$43,941,214	\$29,700,950
Profit from operations	1,008,058	8,981,752	4,062,227	1,589,000
Other income credits	100,596	72,503	130,138	131,908
Gross income	\$5,081,466	\$1,913,561	\$9,111,890	\$4,194,135
Prov. for income taxes	1,980,000	725,000	3,535,000	1,589,000
Other income charges	59,735	85,840	109,763	161,256
Net income	\$3,042,731	\$1,102,721	\$5,467,127	\$2,443,879
*Earnings per com. sh.	\$1.16	\$0.40	\$2.08	\$0.89

*After preference dividends. †Stated on basis of 1950 2-for-1 split.—V. 172, p. 198.

Minnesota & Ontario Paper Co.—Seeks Exemption—

The company has applied to the SEC for an order exempting it and its two subsidiary companies, Rainy River Improvement Co. and The Ontario-Minnesota Pulp & Paper Co., Ltd., from the Public Utility Holding Company Act of 1935.

The SEC has given interested persons until Aug. 7 to request a hearing upon the application.—V. 168, p. 47.

Mission Appliance Corp.—Registers With SEC—

The corporation on July 24 filed a registration statement with the SEC covering 50,000 shares of 6% cumulative convertible preferred stock \$20 par value.

The stock is to be offered for public sale at \$20 per share, with a \$1.60 per share underwriting commission. Lester & Co. of Los Angeles is named as the principal underwriter.

The corporation and three wholly owned subsidiaries are engaged in the manufacture and distribution of gas and electric water and space heaters primarily for domestic use. It proposes, in addition to the preferred stock offering, to obtain a \$500,000 loan from The Prudential Insurance Co. of America. Proceeds of the stock sale and loan are to be used to retire \$450,000 of bank loans, for the acquisition and installation of machinery and equipment in a new plant to be located in the Middle West (east of the Rocky Mountains) and to provide increased working capital.—V. 170, p. 1916.

Missouri Illinois RR.—Earnings—

June—	1950	1949	1948	1947
Gross from railway	\$389,149	\$47,130	\$465,269	\$325,348
Net from railway	154,936	117,216	226,863	125,303
Net ry. oper. income	71,203	72,100	129,030	53,764
From Jan. 1—				
Gross from railway	2,206,460	2,136,779	2,327,803	1,956,751
Net from railway	382,940	515,531	1,035,025	865,761
Net ry. oper. income	397,646	478,025	535,505	423,209

—V. 172, p. 109.

Missouri-Kansas Pipe Line Co.—Offer Extended—

The stockholders on July 25 voted to extend deadline for the exchange offer under the Moka plan from July 31, 1950 to June 30, 1951. Under the offer the stockholders may surrender nine shares of common stock or 180 shares of class B stock of Moka and receive eight shares of common stock of Panhandle Eastern Pipe Line Co. and two shares of common stock of Hugoton Production Company.—V. 170, p. 1193.

Missouri Pacific RR.—Earnings—

June—	1950	1949	1948	1947
Gross from railway	\$17,142,037	\$16,436,953	\$18,769,922	\$14,848,232
Net from railway	4,012,975	3,410,562	4,840,559	2,435,735
Net ry. oper. income	2,015,168	1,556,577	2,993,451	890,130
From Jan. 1—				
Gross from railway	97,065,371	99,395,282	103,693,426	94,460,374
Net from railway	20,862,933	20,860,868	22,393,292	21,716,746
Net ry. oper. income	70,303,745	10,114,246	10,822,555	10,418,023

—V. 172, p. 12.

Monarch Machine Tool Co.—Earnings—

Quarter Ended June 30—	1950	1949	1948	1947
Net sales	\$1,381,365	\$2,113,220	\$2,082,289	\$2,082,289
Net profit after taxes and charges	113,384	162,700	146,953	146,953
Capital shares outstanding	210,000	210,000	210,000	210,000
Earnings per share	\$0.54	\$0.77	\$0.70	\$0.70

—V. 171, p. 850.

Montour RR.—Earnings—

June—	1950	1949	1948	1947
Gross from railway	\$223,072	\$238,116	\$286,865	\$255,700
Net from railway	93,552	61,270	100,305	74,774
Net ry. oper. income	75,877	66,295	90,674	63,333
From Jan. 1—				
Gross from railway	1,219,460	1,546,662	1,401,805	1,618,972
Net from railway	233,859	337,202	370,679	495,783
Net ry. oper. income	264,295	389,788	401,025	399,694

—V. 172, p. 12.

Morton Gregory Corp.—Initial Dividend—New Director—Sells Part of Business—

The directors on July 20 declared an initial dividend of 7½ cents per share, payable on Aug. 15 to stockholders of record Aug. 1, 1950.

Clarence M. Taylor, executive director of the Cleveland Clinic Foundation, has been elected a director to succeed Henry J. Morton, who recently withdrew from active participation in the business following the closing of the company's Detroit Research Laboratory and the sale of its aluminum magnet wire development to Reynolds Metals Co. and of its cast heating element to Electro-Temp Inc.—V. 170, p. 307.

Motor Products Corp.—20% Stock Distribution—

The directors on July 12 declared a 20% stock dividend on the common stock, payable Sept. 15 to holders of record Sept. 1. The usual quarterly cash dividend of 50 cents per share will be paid Aug. 15 to holders of record Aug. 4.—V. 170, p. 1805.

Mountain States Power Co.—New President—

The resignation of Z. E. Merrill as President and his election as Chairman of the Board, together with the election of A. W. Trimble as President, were announced on July 27. The effective date will be Aug. 1, 1950.

Mr. Trimble in 1949 was made Executive Vice-President and has been a director of the company since 1945.—V. 171, p. 2401.

Mullins Manufacturing Corp.—Earnings—

Six Months Ended June 30—	1950	1949
Net sales	\$24,759,460	\$15,224,593
Net income before prov. for Fed. inc. taxes	4,436,254	2,110,225
Provision for Federal income taxes	1,732,200	812,000
Net income	\$2,704,054	\$1,298,225
Earnings per share	\$2.19	\$1.05

—V. 171, p. 1786.

Muskegon Piston Ring Co.—Acquisition—

The company recently purchased a 54% interest in the Wausau (Wis.) Motor Parts Co. for \$101,195. The latter firm manufactures piston rings for replacement sale through jobbers and direct to engine builders, and produces automatic transmission rings and valve seat inserts.—V. 165, p. 3396.

Narragansett Electric Co.—Acquisition Approved—

See Rhode Island Power Transmission Co. below.—V. 172, p. 198.

National Oats Co.—Earnings—

Six Months Ended June 30—	1950	1949	1948
Net profit before charges	\$151,119	\$109,556	*\$91,510
Federal income taxes	57,235	41,631	Cr34,964
Net income	\$93,884	\$67,925	*\$56,547
Number of shares	150,000	100,000	100,000
Earnings per share	\$0.63	\$0.68	Nil

*Deficit.—V. 171, p. 1670.

National Securities & Research Corp. — Registration Statement Effective—

The corporation reports that its recent registration statement for National Securities Series filed with the SEC on June 9 for 7,500,000 shares valued at \$73,500,000 became effective as of July 7.—V. 171, p. 2512.

National Supply Co.—Acquisition—

The company has purchased the Atlas Imperial Diesel Engine Co.'s Engine Division at Oakland, Calif., for an undisclosed amount.

A. E. Walker, President of National Supply, said the acquisition includes the Atlas name, patents, trade mark and engine-making machinery. It also includes Atlas' 13 engine sales and service units, with their inventories, in the U. S. and Canada.

Atlas' production equipment will be moved from the Oakland plant to Springfield, Ohio, where National Superior Engine Division produces diesel and gas engines. Mr. Walker explained the acquisition broadens his firm's horsepower range of diesel engines, opens new markets, and provides additional experienced personnel.

The Atlas company will continue to make can-making and peach-pitting machinery, as well as tin cans and glassware.—V. 171, p. 2099.

National Tea Co.—July Sales Increased 19.67%—

Period End. July 15—	1950—4 Wks.—1949	1950—28 Wks.—1949		
Sales	\$24,246,268	\$20,260,790	\$161,216,788	\$145,474,505

There were 637 stores in operation at July 15, 1950, compared to 660 a year ago.—V. 172, p. 292.

New England Fund—Asset Value Increased—

The Fund's asset value per share was \$16.09 on June 30, 1950, up 5% from the \$15.33 asset value on Dec. 31, 1949. Realized profits for the first six months of 1950 totaled \$102,021, but unrealized profits of \$352,940 remained in the Fund.—V. 171, p. 7.

New England Electric System—Bank Loans—

The following subsidiaries of this company have applied to the SEC for authorization to make additional temporary bank borrowings from time to time prior to Sept. 30, 1950, in the amounts specified: Attleboro Steam & Electric Co., \$60,000; Central Massachusetts Electric Co., \$100,000; Gardner Electric Light Co., \$50,000; Worcester Suburban Electric Co., \$50,000; New England Power Co., \$6,100,000, and Worcester County Electric Co., \$1,500,000.

These borrowings, aggregating \$7,860,000, are in addition to \$12,730,000 of borrowings now outstanding. They are to be used to replenish any depletion of working capital occasioned by the construction of property already in progress and to finance proposed construction through Sept. 30.

The SEC has given interested persons until July 28 to request a hearing upon the proposal.—V. 171, p. 2402.

New England Gas & Electric Association — Plans to Merge Two Subsidiaries—

The company has applied to the Massachusetts Department of Public Utilities for permission to merge Provincetown Light & Power Co. and Cape & Vineyard Electric Co., two of its subsidiaries.—V. 172, p. 198.

New England Mutual Life Insurance Co. — Reports Record Business—

George Willard Smith, President, reports that the largest June business in New England Mutual history, \$22,584,000, brought the half-year total paid-for to \$134,197,000, which, with additions and revaluations added, slightly exceeded last year's comparable figure. A six months increase of \$71,952,000 brought the company's total insurance in force to \$2,822,000,000. Company assets now exceed \$1,100,000,000 and are invested in every State in the Union.—V. 170, p. 2027.

New England Public Service Co.—Seeks to Sell Part of Central Maine Power Holdings—

The company has made application to the SEC for authorization to sell 260,000 shares of its holdings of the common stock of Central Maine Power Co.

The stock would be offered for sale at competitive bidding prior to Oct. 1, 1950, or such later date as the Commission shall approve. NEPSCO now owns 1,315,181 shares (60.4%) of the Central Maine stock. Net proceeds of the sale would be applied to the reduction of outstanding notes of NEPSCO. These notes, originally issued in an aggregate amount of \$13,500,000 under a 1947 plan to retire its prior lien preferred stock, has been reduced to \$8,625,000. Two one-year renewals of the outstanding notes were authorized by the Commission; but on April 7, 1950, the Commission concluded that no further delay was justified in the sale by NEPSCO of portfolio securities for the purpose of reducing the loan.

The application has been scheduled for SEC hearing on Aug. 15.—V. 171, p. 1570.

New Jersey Bell Telephone Co.—Stock Sold—

The company on June 30 sold to its parent, American Telephone & Telegraph Co., 100,000 additional shares of its common stock at par (\$100 per share). The proceeds were used to repay advances from the parent and for construction expenses.—V. 171, p. 1184.

New York Central RR.—Earnings—

Period End. June 30—	1950—Month—1949	1950—6 Mos.—1949		
Railway oper. revs.	63,453,735	58,988,490	339,970,460	356,847,141
Net rev. from ry. oper.	11,956,763	8,369,381	42,350,144	48,554,584
Net ry. oper. income	5,597,181	2,286,167	6,086,811	13,223,803
Net income after fixed charges	3,609,360	93,240	*2,877,840	2,916,885

*Deficit.—V. 172, p. 110.

Norfolk & Western Ry. Co.—Earnings—

Period End. June 30—	1950—Month—1949	1950—6 Mos.—1949		
Railway oper. revenues	\$14,556,701	\$13,389,293	\$76,582,836	\$85,873,448
Railway oper. income	1,666,958	1,122,836	6,815,840	9,213,426
Net ry. oper. income	2,709,457	1,903,881	12,056,568	14,330,419
Net income	2,651,056	1,821,569	11,854,656	14,233,006

—V. 172, p. 110.

North American Acceptance Corp.—Stock Offered—

The corporation on July 5 publicly offered 20,000 shares of 60-cent cumulative convertible preferred stock (par \$5) at \$10 per share, without underwriting.

The proceeds were used to increase notes receivable and for working capital.—V. 172, p. 110.

Northwestern Public Service Co.—Offering Postponed—

The proposed offering of 49,200 shares of common stock (par \$3) to common stockholders of record June 23 has been postponed.—V. 171, p. 110.

Norwich Pharmacal Co. (& Subs.)—Earnings—

Period End. June 30—	1950—3 Mos.—1949	1950—6 Mos.—1949		
Net sales	\$600,000	\$600,000	\$6,000,581	\$5,720,589
Net income after taxes	\$267,084	\$231,885	\$470,415	\$484,491
Common shs. outstdg.	800,000	796,287	800,000	796,287
Earns. per com. sh.	\$0.33	\$0.29	\$0.59	\$0.61

NOTE—The above statement includes the earnings of Eaton Laboratories, Inc.

Consolidated net sales for the first half of 1950 totaled \$6,000,581 compared with \$5,720,589 for the corresponding period of the previous year.

Expands Operations—

Construction will begin shortly on a new building in Chicago, Ill., for this company, to meet the continued expansion of its Midwest operations, it was announced on July 27. While it has occupied office and warehouse space in Chicago for many years, the new and larger quarters will enable the company to further the development of its business in that area, it was stated.

The new one-story brick building, which will contain 22,000 sq. ft. of space, will be constructed by The Austin Co. It is slated for occupancy early this December.—V. 171, p. 1889.

Oceanic Oil Co., Los Angeles, Calif.—Rights Expire—

The stockholders of record June 27, 1950 were recently given the right to subscribe on or before July 20, 1950 for 197,672 additional shares of additional capital stock (par \$1) at \$150 per share on the basis of one new share for each five shares owned, without underwriting.

A portion of the proceeds derived from the offering, estimated at approximately \$100,000, will be used for payment of existing corporate obligations. The balance of said proceeds will be used for working capital in the ordinary course of the company's business, for the acquisition of potential oil properties and the exploration thereof, the acquisition of proven properties and the development and remedial work incident to such proven properties, and the acquisition of royalty interests. There is no plan at this time to acquire any specific property or properties or royalty interests.—V. 172, p. 110.

Pacific Airmotive Corp.—New President—

Tom Wolfe has been elected President to succeed L. H. Cooper, resigned.—V. 170, p. 2335.

Packard-Bell Co.—Plans Stock Split—

The stockholders on Aug. 25 will vote on a proposal to split-up the 250,300 outstanding shares of common stock on a two-for-one basis.—V. 171, p. 2100.

Pennsylvania Co.—To Withdraw Bond Proposal—

The company has applied to the Interstate Commerce Commission for permission to withdraw its application to issue \$16,000,000 of collateral trust sinking fund bonds, the proceeds of which were to have been used to pay for 200,000 shares of Detroit, Toledo & Ironton RR. capital stock which the company expects to purchase.

The company stated that the issue of \$60,000,000 of collateral trust 2½%-4½% bonds due serially from 1951 to 1975, inclusive has provided ample funds for the purchase of the D. T. & I. stock and that the issuance of the sinking fund bonds will no longer be necessary. See offering in V. 171, p. 2403.

Pennsylvania & Southern Gas Co.—New Interests—

Application has been made to the SEC by the following for authorization to purchase the specified shares of the outstanding common stock of this company at \$5 per share: Thomas Kenworthy, Philadelphia, 17,500 shares (17.8%); John S. Cooper and Clark Cooper, Jr., Palmyra, N. J., 6,386 shares (6.5%); and Halbert McN. Jones, or Laurinburg, N. C., and eight associates, 15,000 shares (15.3%).

such later date as may be fixed by future action of the board of directors.
 Holders of stock deposited for exchange prior to the close of business on July 28 will not receive their new certificates until after that date.
 If, at the close of business July 28, stock has been deposited in excess of the amount that can be exchanged within the limit of 450,000 shares of common available, the acceptance of shares theretofore deposited will be prorated to the nearest full share so that only 450,000 shares of common will be issued.
 If the allotted number of shares of common is sufficient for such exchange, then all deposited stock will be exchanged.
 Depositories are Chemical Bank & Trust Co. of New York and Peoples First National Bank & Trust Co. of Pittsburgh.
 Additional shares to be issued under the plan have been approved for listing on the New York Stock Exchange.—V. 172, p. 330.

Power Condenser & Electronics Corp., Boston, Mass.—Files With Securities and Exchange Commission—
 The corporation on July 17 filed a letter of notification with the SEC covering \$15,000 of 6% sinking fund debentures and 2,250 shares of common stock (par \$1) to be offered in units of one \$1,000 debenture and 100 shares of common stock at \$1,000 per unit, through Luckhurst & Co., Inc., N. Y. City. The proceeds are for working capital.—V. 168, p. 1367.

Public Service Co. of Indiana, Inc.—Stock Awarded—
 The 1,631 shares of common stock of this company, recently offered for sale by Middle West Corp., were awarded on July 12 to Blyth & Co., Inc. on its bid of \$23 per share. This was the only bid submitted. No reoffering of these shares is planned at present.—V. 172, p. 199.

Public Service Co. of North Carolina, Inc.—Trustee—
 The Colonial Trust Co., New York, N. Y., has been appointed trustee for an issue of \$1,200,000 first mortgage bonds. See V. 172, p. 330.

Puget Sound Power & Light Co.—Sale Approved—
 The Seattle City Council on July 10 agreed to pay the \$25,850,000 base purchase price for the above company's electric properties in the Seattle (Wash.) competitive area. The transaction is subject to a referendum at the November general election and to approval by the Washington P. S. Commission.
 The offer is exclusive of certain transmission facilities, the office building and minor miscellaneous property. It does not include an allowance for net additions to the property from Jan. 1, 1950, to the date of acquisition set for March 1, 1951, and an amount for materials and supplies.
 In view of the terms of the sale, the company stated that the transaction, if approved, will not likely result in any material change in surplus nor prevent the continuance of the current dividend rate on the common stock.—V. 172, p. 111.

Radio-Keith-Orpheum Corp.—Consummation of Plan Postponed—
 Ned E. Depinet, President of Radio-Keith-Orpheum Corporation, announced on July 25:
 At the special meeting of stockholders held on July 25 the decision of the directors to postpone until the end of 1950 the time for consummation of the reorganization plan providing for separation of our theatre operating business from our picture producing and distributing business was ratified by the affirmative vote of more than 80% of the shares entitled to vote.—V. 171, p. 1787.

Real Estate Mortgage & Guaranty Corp., Washington, D. C.—Proposed Dissolution—
 The stockholders were scheduled to vote July 28 on a proposal to dissolve this corporation.—V. 154, p. 1496.

Reynolds Metals Co.—Sells Magnet Wire Division—
 See Morton Gregory Corp. above.—V. 172, p. 199.

Rhode Island Power Transmission Co.—Sale—
 The SEC has authorized this company, a wholly-owned public utility subsidiary of The Narragansett Electric Co., to sell all of its properties and assets to Narragansett for \$949,327.
 Rhode Island owns, among other things, certain transmission lines connecting Narragansett's electric properties with the transmission lines of other companies in the New England Electric System, of which Narragansett is a subsidiary.
 Narragansett will pay for the properties and assets of Rhode Island by: (a) canceling a \$500,000 note and \$396,323 open account indebtedness of the latter, (b) the assumption of its liabilities, (c) the payment of all expenses in connection with the transaction, and (d) the conveyance to Rhode Island of certificates representing all of Rhode Island's 5,000 shares of \$100 par capital stock or Narragansett's demand note or other acceptable obligation representing the balance of the purchase price. Rhode Island would thereupon be liquidated.—V. 101, p. 776.

Rocky Mountain Textile Mills, Inc.—Correction—
 The corporation on July 11 filed a letter of notification with the SEC covering \$150,000 of 5% convertible sinking fund debentures, due 1960, and 15,000 shares of common stock (par \$10), to be sold separately at their par value, or in units of 100 shares and one \$1,000 debenture for \$2,000 per unit, through Boettcher & Co. and Peters, Writer & Christensen, Inc., Denver, Col. It had previously been reported in these columns that the offering would include only 1,500 shares.—V. 172, p. 330.

Rothmoor Corp.—Secondary Offering—Lee Higginson, in association with F. S. Moseley & Co. and Blunt, Ellis & Simmons made a secondary offering on July 24 of 12,000 shares of common stock (par 40 cents) at \$5.62½ per share, less a concession of 50 cents per share to participating NASD members. The offering was completed on July 26.—V. 171, p. 952.

St. Louis-San Francisco Ry. (& Subs.)—Earnings—
 [EXCLUDING ALABAMA, TENNESSEE & NORTHERN RR. CO.]
 Period End. June 30— 1950—Month—1949 1950—6 Mos.—1949
 Total oper. rev.----- \$9,860,033 \$9,321,274 \$55,097,578 \$54,567,053
 Total oper. exp.----- 7,556,337 7,649,108 43,552,178 45,697,798
 Total income ----- 1,216,670 896,431 5,947,718 4,416,174
 Balance after fixed & contingent charges -- \$707,828 \$396,545 \$2,896,428 \$1,480,905
 —V. 172, p. 330.

Saint Paul Union Depot Co.—Partial Redemption—
 There have been called for redemption on Oct. 1, 1950, through operation of the sinking fund, \$240,000 of first and refunding mortgage series B 3½% bonds, due Oct. 1, 1971, at 101 and interest. Payment will be made at the office of J. P. Morgan & Co., Incorporated, agency of the trustee, 23 Wall Street, New York, N. Y.—V. 170, p. 402.

**St. Stanislaus Kostka Congregation, Stevens Point, Wis.—Bonds Offered—B. C. Ziegler & Co., West Bend, Wis., on July 21 publicly offered \$250,000 of first mortgage bonds, dated June 15, 1950, and due semi-annually from Jan. 15, 1952, to and including July 15, 1965. The bonds, bearing interest of 2½% to 3¼%, according to maturity, were offered at par and accrued interest.
 The proceeds are to pay cost of erecting a new \$250,000 16-room school, now under construction.**

Safeway Stores, Inc.—July Sales Show Gain—
 Period End. July 15— 1950—4 Wks.—1949 1950—28 Wks.—1949
 Domestic sales----- \$ 84,412,317 \$ 82,992,378 \$ 575,445,936 \$ 601,825,593
 Canadian sales ----- 8,721,030 7,767,032 55,188,073 50,180,619
 Domestic stores in operation at end of period 1,956 2,060
 Canadian stores in operation at end of period 136 136
 —V. 172, p. 330.

San Andreas Oil Co., Las Vegas, Nev.—Files—
 The company on July 14 filed a letter of notification with the SEC covering 12,500 shares of common stock to be offered at \$2 per share, without underwriting. The proceeds will be used to develop an oil lease in San Bernardino County, Calif.

Seaboard Finance Co.—Registers With SEC—
 The company on July 20 filed a registration statement with the SEC covering 114,000 shares of its \$1.35 convertible preferred stock, series B (no par).
 The stock is to be offered to the public through an underwriting group, headed by The First Boston Corp. and five other firms. The offering price and underwriting terms are to be supplied by amendment.
 The new preferred is to be delivered to the several underwriters in exchange on a share-for-share basis for shares of \$1.35 convertible preferred stock of the company now owned by the 26 participating underwriting firms and purchased on June 8, 1950. An additional 36,000 shares then sold to two institutional investors at \$25.50 per share will remain outstanding, and the 114,000 reacquired shares will be returned to the status of authorized but unissued shares. Part of the net proceeds of the sale of the old preferred shares was used in connection with the acquisition on June 8, 1950, at a cost of approximately \$3,000,000, 98.4% of the class B common stock (which represents control) and approximately 90% of the class A common stock and the \$1.50 prior preferred stock, series A, of Employees Credit Corp., a small loan company operating 29 loan offices in New York and other states. The balance of the proceeds is proposed to be added to working capital of the company.—V. 172, p. 112.

Sheller Manufacturing Corp.—On Big Board—
 The \$1 par common stock of this corporation was admitted to dealings on the New York Stock Exchange at the opening of the market on July 24, 1950, and was stricken from New York Curb Exchange dealings at that time.—V. 171, p. 2612.

Sightmaster Corp., New Rochelle, N. Y.—Files—
 The corporation on July 21 filed a letter of notification with the SEC covering 43,331 shares of non-convertible preferred stock (par \$4) to be offered for account of company and 260,986 shares of common stock (par five cents) to be donated without consideration by Michael L. Kaplan, President, at the rate of six common shares for each preferred share purchased at \$5 per unit. The proceeds will be used to repay bank loans and accounts payable and for other corporate purposes.
 The above 43,331 preferred shares represent the stock not sold at \$5 per unit under letter of notification filed Jan. 27, 1950 for 50,000 shares. At that time 6,669 shares of preferred and 40,014 shares of common, were sold for \$33,345.—V. 172, p. 14.

**Sightmirror Television Corp., New Rochelle, N. Y.—Stock Offered—Tellier & Co. on July 25 publicly offered an issue of 749,000 shares of common stock (par 1 cent) at 40 cents per share.
 The net proceeds are to be used for the payment of patents, etc., and for working capital.—V. 172, p. 14.**

Simonds Saw & Steel Co. (& Subs.)—Earnings—
 Six Months Ended June 30— 1950 1949
 Sales----- \$14,526,745 \$12,300,224
 Net income after all charges and taxes----- 1,740,264 926,903
 Common shares outstanding----- 497,000 497,000
 Earnings per common share----- \$3.50 \$1.86
 Consolidated current assets on June 30, 1950, amounted to \$15,574,201, including \$5,894,964 of cash and government securities. Total current liabilities were \$2,198,468. Current assets exceeded current liabilities by \$13,375,735.—V. 171, p. 2101.

Socony-Vacuum Oil Co., Inc.—Estimated Earnings—
 Six Months Ended June 30— 1950 1949
 Earnings after taxes (estimated)----- \$45,000,000 \$47,000,000
 Earnings per share----- \$1.41 \$1.45
 —V. 171, p. 986.

Southern Co.—Seeks Acquisition of Birmingham Electric Stock—
 See Electric Bond & Share Co. above.—V. 172, p. 199.

Southern Electrical Corp., Inc.—Stocks Offered—
 Courts & Co., and Associates, on July 25 publicly offered (1) 16,000 shares of 6% cumulative preferred stock at par (\$50 per share) plus accrued dividend from July 1, 1950; (2) 64,000 stock purchase warrants to purchase a like number of shares of common stock (four stock purchase warrants offered to the purchaser of each share of said preferred stock at five cents per warrant); (3) 15,000 shares of common stock (par \$3) at \$8.25 per share, and (4) 15,000 optional warrants to purchase a like number of common shares (one option warrant offered to the purchaser of each share of said common stock at five cents per warrant). The common stock is being sold for the account of three stockholders, while the preferred stock and stock purchase and optional warrants are being sold by the account of the company. Associated with Courts & Co. in the above offering were The Robinson-Humphrey Co., and Clement A. Evans & Co., Inc.
 Warrants will expire at 2 p.m. on July 15, 1954.

PROCEEDS—The net proceeds to the company from the sale of the preferred stock, together with the proceeds of a \$750,000 loan from the Jefferson Standard Life Insurance Co. will be used to expand and more fully integrate the company's facilities for the production of aluminum bars, wire and cable, by adding two basic processes to the finishing operations which the company now performs. The net proceeds to the company from the sale of the 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.—V. 171, p. 2612.

Southern Fire & Casualty Co., Knoxville, Tenn.—Files
 The company on July 17 filed a letter of notification with the SEC covering 2,000 shares of capital stock (no par). Price—\$9.50 per share. Underwriter—None. Proceeds—For working capital.—V. 170, p. 1437.

Southern Pacific Co.—Earnings—
 June— 1950 1949 1948 1947
 Gross from railway----- \$42,946,546 \$38,856,782 \$40,390,038 \$34,375,199
 Net from railway----- 12,695,144 9,763,547 8,637,743 7,972,133
 Net ry. oper. income----- 4,910,503 4,000,591 4,585,250 2,470,958
 From Jan. 1—
 Gross from railway----- 206,312,380 202,400,477 217,825,936 200,026,036
 Net from railway----- 46,751,863 33,502,988 45,209,517 46,363,403
 Net ry. oper. income----- 15,302,412 10,311,762 17,307,816 15,091,976
 —V. 172, p. 192.

Southern Production Co., Inc.—Acquisition—
 Located Privately With Banks and Insurance Firm—
 C. T. Chenery, Chairman of the Board, on July 26 announced the acquisition by this corporation of 1,105,076 shares of stock of the Danciger Oil & Refining Co., being approximately 68% of the stock of that company and the controlling interest.
 An offer will be made to all of the Danciger minority stockholders at \$25 per share, which is the price paid to the controlling interests.
 It is estimated that the combined companies have approximately a trillion and a quarter cu. ft. of gas reserves, 20 million barrels of crude oil reserves and 15 million barrels of natural gas liquids.
 The purchase will be made with the proceeds of a \$42,000,000 credit extended to Southern Production by a group of banks headed by The Chase National Bank of the City of New York, and including The First National Bank of Chicago, the Central Hanover Bank & Trust Co. and the National City Bank of New York. The banking group provided \$32,000,000 of the credit which matures serially from one to ten years; the remaining \$10,000,000 matures serially from the 11th to the 14th year, inclusive, is provided by the Northwestern Mutual Life Insurance Co. of Milwaukee, Wis.
 While the Messrs. Danciger retire from the operation of the company, the other executives and personnel remain.
 The purchase negotiations were carried on through Eastman Dillon & Co.—V. 172, p. 330.

Spokane International RR.—Earnings—
 June— 1950 1949 1948 1947
 Gross from railway----- \$235,528 \$204,634 \$121,410 \$169,768
 Net from railway----- 104,678 58,016 *2,825 41,200
 Net ry. oper. income----- 50,764 29,997 *33,058 14,257
 From Jan. 1—
 Gross from railway----- 1,143,422 1,013,813 925,575 942,407
 Net from railway----- 401,046 170,573 161,090 240,212
 Net ry. oper. income----- 193,687 27,638 21,490 79,750
 *Deficit.—V. 172, p. 112.

Standard Gas & Electric Co.—Proposed Refunding and Financing—
 The company and two of its subsidiaries on July 12 filed applications with the SEC designed to refund certain security issues now outstanding in the system and to obtain funds for new construction.
 The Philadelphia Co., a principal subsidiary of the company, and Duquesne Light Co., a subsidiary of the Philadelphia Co., filed an application for refunding the present outstanding 5% preferred stock of Duquesne and sale by Duquesne of \$27,500,000 new preferred stock to the Philadelphia Co. The latter then would use the new Duquesne preferred stock to retire the Philadelphia Co. 6% non-callable preferred stock.
 Under the proposed program, the Philadelphia Co. would borrow approximately \$17,500,000 from banks which, together with general funds and a balance of approximately \$8,200,000 of the proceeds from the sale of common stock of Equitable Gas Co. and with the stock of Cheswick & Harman RR. Co., would be used to purchase from Duquesne Light \$27,500,000 of new preferred stock.
 Duquesne Light would, at about the same time, sell at competitive bidding \$12,000,000 additional first mortgage bonds and at a later date, also by competitive bidding, \$7,500,000 of additional preferred stock.
 Duquesne would realize over \$46,700,000 from such financing, of which \$30,250,000 would be used to retire, at the call price, the outstanding \$27,500,000 par of 5% preferred stock. The balance of the funds would be used by Duquesne to repay short-term construction loans and for the 1950 construction program.
 The amended plan filed by the company for the simplification of the capital structure of the Philadelphia Co. contemplates that most of the new preferred of Duquesne acquired by Philadelphia Co. would be used, together with cash in an amount to be determined later, to retire the 6% non-callable preferred of the Philadelphia Co.
 The plan also contemplates that part of the new Duquesne preferred stock would be used to retire the preferred stock of Consolidated Gas Co. of the City of Pittsburgh, on which the Philadelphia Co. has guaranteed dividends at the rate of 4% per annum.
 The plan provides that only the remaining \$5 cumulative preference stock would be retired for cash or securities in a manner to be determined by further amendment. When all steps have been completed the Philadelphia Co. will have outstanding only common stock and the bank loan.—V. 172, pp. 200 and 330.

Standard Television Film Co. (Nev.), Mesa, Ariz.—Stock Offered—
 The company earlier this month publicly offered "as a speculation" 300,000 shares of common stock at par (\$1 per share).
PROCEEDS—The net proceeds are to be used to buy 13 film releases of "Parents on Trial" costing an estimated \$15,000 per film release and the balance to be used for working capital and other corporate purposes.
 United States Corporation Co., 15 Exchange Place, Jersey City, N. J., is transfer agent.
BUSINESS—Company was organized to commence business as of May 27, 1950, as provided by the laws of the State of Nevada, its total authorized capital being \$1,000,000 divided into 1,000,000 shares of common stock, par \$1 per share.
 The presently outstanding stock, prior to the sale and issue of any of the stock now offered, consists of 30,000 shares. Said stock was issued to the organizers at par.
 The directors have also authorized an additional 300,000 shares to be issued (at par) Dec. 15, 1950, and payment of \$10,000 on or before Sept. 1, 1950, to Archie E. Lloyd, director and President, and Robert A. Ingersoll, director, Vice-President and Secretary, and/or their nominees, in consideration for expenditures of money and time prior to company organization, the money expended covering such items as cost of incorporation, legal services, and travel expenses. Mr. Lloyd is presently the owner of 10,000 shares and Mr. Ingersoll 2,500 shares.
 The company proposes to engage in the business of making motion picture films, all of which will be adaptable for distribution to both motion picture and television markets.

Suburban Gas Service, Inc., Ontario, Calif.—Files—
 The corporation on July 14 filed a letter of notification with the SEC covering 6,900 shares of 6% convertible preferred stock (par \$25) and 41,400 shares of common stock (par \$1), of which 34,500 common shares are to be reserved for conversion of the preferred stock on a five-for-one basis. The issues will be underwritten by Lester & Co., Los Angeles, Calif., and will be offered publicly at \$25 per share for the preferred and \$4 per share for the common stock. The proceeds are to be used to expand business.—V. 171, p. 1789.

Tappan Stove Co., Mansfield, Ohio—Files With SEC—
 A letter of notification was filed with the SEC on July 17 covering 2,000 shares of capital stock (par \$5) purchased in the open market by The Citizens National Bank & Trust Co., trustee at an estimated price of \$21 per share, for use under the company's retirement plan.—V. 162, p. 819.

Tele-Tone Radio Corp.—Additional Space Leased—
 This company has leased from the Bayway Terminal Corp. 175,000 square feet of space at Bayway, Elizabeth, N. J., with options for 75,000 additional square feet.—V. 172, p. 52.

Texas Consolidated Oils.—Registers With SEC—

A registration statement was filed with the SEC on July 24 covering voting trust certificates representing shares of the \$5 class A cumulative preferred stock, without par value, of this company (formerly Texmass Petroleum Co.).

Texas Illinois Natural Gas Pipeline Co. — Financing Program Completed—

This company, an affiliate of The Peoples Gas Light & Coke Co., on July 25 completed the \$120,000,000 financing program in connection with the construction of the new high pressure natural gas pipeline which will join the Chicago region with natural gas fields on the Gulf Coast.

Final details in the financing program were concluded at a meeting held at Harris Trust and Savings Bank, in Chicago, on July 25. At this meeting signed agreements with 16 insurance companies for the purchase of \$90,000,000 in first mortgage pipeline bonds were delivered to Texas Illinois and payment was made to Texas Illinois by the purchasers of \$12,000,000 of interim notes issued by that company.

The present construction program for completion of the 1,331-mile pipeline by late 1951. Its initial capacity will be 305,000,000 cubic feet of natural gas daily and the pipeline has been designed so that it can transmit an ultimate daily flow of more than 517,800,000 cubic feet, which would match the supply which is now being furnished by the dual line system of Natural Gas Pipeline Co. of America, also a Peoples Gas affiliate.

James F. Oates, Jr., Chairman of the Board of Texas Illinois company, announced that the pipeline financing project has been completed through the following program, by which 75% of the necessary capital is being provided by the sale of first mortgage bonds, 15% by the sale of common stock and 10% by the sale of 5% interim notes due in 1952, which is in accordance with the Certificate of Public Convenience and Necessity issued to Texas Illinois by the Federal Power Commission on June 14, 1950.

(1) Contracts with 16 insurance companies for the sale of \$90,000,000 of 3 1/4% series of first mortgage pipeline bonds, due in 1970, sales of such bonds to be in installments, between Oct. 1, 1950, and Oct. 1, 1951, and subject to the terms of agreements between Texas Illinois and the various insurance companies dated July 17, 1950. The First National Bank of Chicago is trustee under this mortgage.

(2) Sale by Texas Illinois of 1,750,000 shares of common stock at \$10 per share to stockholders of record on July 17, 1950. (Peoples Gas as of that date held 50% of the outstanding capital stock of the pipeline company and subscribed for its pro rata share of the new stock. Peoples Gas has acquired 20,034 additional shares which were not subscribed by other stockholders and now holds 50.5% or majority control of the total outstanding shares of common stock of the Texas Illinois company. Peoples Gas' investment in the aforementioned shares of common stock of Texas Illinois was authorized by the Illinois Commerce Commission on June 30, 1950.)

(3) Sale by Texas Illinois of \$12,000,000 principal amount of 5% interim notes due Jan. 1, 1952, and payable upon maturity in \$5 cumulative preferred stock. (Peoples Gas has purchased \$6,000,000 of the interim notes, and the remaining \$6,000,000 principal amount was purchased by underwriters who in turn have sold them publicly. Peoples Gas investment in the interim notes was authorized by the Illinois Commerce Commission on July 15, 1950.)

Of the total \$90,000,000 of first mortgage pipeline bonds purchased, Prudential Insurance Co. of America bought \$45,000,000. Other bond purchasers were John Hancock Mutual Life Insurance Co., \$10,000,000; Northwestern Mutual Life Insurance Co., \$10,000,000; New York Life Insurance Co., \$4,000,000; Massachusetts Mutual Life Insurance Co., \$4,000,000; Equitable Life Assurance Society of the United States, \$4,000,000; Mutual Life Insurance Co. of New York, \$4,000,000; Penn Mutual Life Insurance Co., \$2,500,000; New England Mutual Life Insurance Co., \$2,000,000; Continental Assurance Co., \$1,000,000; and Bankers Life Co., Equitable Life Insurance Co. of Iowa, Central Life Assurance Society (Mutual), State Farm Mutual Automobile Insurance Co., and Pacific Mutual Life Insurance Co., \$500,000 each.

Underwriters who purchased \$6,000,000 principal amount of the 5% interim notes were headed by White, Weld & Co., and Glore, Forgan & Co.

"The decision to purchase \$6,000,000 of the interim notes was made by The Peoples Gas Light and Coke Company," Mr. Oates explained, "to assure the successful financing of the project on schedule. Whatever may be the present or long term implications of the current international situation, it is essential that additional supplies of natural gas be brought to the Chicago area just as quickly as it is possible to construct the new transmission line."

The Federal Power Commission's authorization for the new pipeline, formally granted last June 14, called for construction to begin by Aug. 15, 1950, and stipulated that it be completed by the close of 1951. See also V. 172, p. 331.

Texmass Petroleum Co.—Change in Name—

See Texas Consolidated Oils above.—V. 171, p. 398.

Tidewater Telephone Co.—Rights to Stockholders—Bonds Placed Privately—

The stockholders of record June 27, 1950 were recently given the right to subscribe on or before July 20, 1950 for 10,000 additional shares of common stock (par \$20) at \$21 per share. Unsubscribed shares were offered to the public (residents of Virginia only) at \$21.50 per share.

The company is also placing privately an issue of \$250,000 first mortgage 3 1/2% bonds, series C due Dec. 30, 1967, and expects to sell not later than Nov. 30, 1950 an additional \$150,000 of series C bonds.

The proceeds from the sale of the stock and the bonds will be used to pay \$350,000 outstanding short-term bank loans and for capital improvements.—V. 172, p. 113.

Transcontinental Gas Pipe Line Corp.—Bonds Placed Privately—White, Weld & Co. and Stone & Webster Securities Corp. have negotiated contracts for the placement with a group of institutional investors of \$32,000,000 first mortgage pipe line bonds, series due 1970.

The proceeds of the bonds will be applied to the company's construction program which provides for an increase in the capacity of the proposed system to 505,000,000 cu. ft. of natural gas per day from 340,000,000 cu. ft.

The bonds were placed with the same institutional investors who purchased the original \$143,000,000 issue of first mortgage pipe line bonds, series due 1968, about a year ago.

According to present plans the company will begin the delivery of natural gas to New York and neighboring communities late this year.—V. 172, p. 52.

Trans World Airlines, Inc.—Review of Merger Sought

Warren Lee Pierson, Chairman of the Board, announced that a petition for review of the Civil Aeronautics Board's revised order of July 10, approving the Pan American-American Overseas airlines merger, was filed on July 21 with the U. S. Court of Appeals in New York.

A motion by TWA for a stay of the CAB order was argued on July 26 before the U. S. Court of Appeals in New Haven, Conn.

TWA on July 22 requested a temporary restraining order from U. S. Judge Thomas W. Swan in New Haven, Conn.—V. 171, p. 2613.

29th Street Towers Corp., N. Y. City—Partial Redempt.

The corporation has called for redemption on Oct. 1, next, \$45,000 of 10-year 4% second mortgage (now first mortgage) bonds due Oct. 1, 1952, at 100%. Payment will be made at the Bank of the Manhattan Company, trustee, 40 Wall St., New York, N. Y. Coupons maturing Oct. 1, 1950, should be detached and collected through the usual channels.—V. 170, p. 536.

(The) Ulm Corp. (Texas)—Loan Placed Privately—The company has obtained a loan of \$5,000,000 from the Metropolitan Life Insurance Co.

The company, named after a new Texas oil field discovered recently, was formed by Glen H. McCarthy. It has a one-half interest in 12,500 acres of this field.

United Gas Pipe Line Co.—Expansion Planned—

The company plans to build 1,130 miles of pipelines in Texas, Louisiana and Mississippi at a cost of more than \$110,000,000, it was announced on July 24.

The company has asked the Federal Power Commission to approve the construction of lines that would connect substantial gas reserves in a number of fields along the Texas and Louisiana Gulf coasts. United's pipeline capacity initially would be increased by approximately 850 million cu. ft. daily.

The company now serves more than 400 cities and towns in Texas, Louisiana, Mississippi, Southern Alabama and Northwestern Florida. Deliveries would be made to cities, towns and industrial plants along the new lines, as well as to Texas Eastern Transmission Corp. and other pipeline firms.—V. 172, p. 200.

United Cigar-Whelan Stores Corp. (& Subs.)—Earnings.

Period End. June 30— 1950—3 Mos.—1949 1950—6 Mos.—1949
Net income after taxes... \$65,000 \$121,077 \$10,401 \$291,736
Earnings per com. share... \$0.01 \$0.06 Nil \$0.09
—V. 171, p. 2103.

United Light & Railways Co.—To Complete Distributions Under Liquidation Plan on Aug. 22—

The company announced on July 27 that Aug. 22, 1950, has been designated as the date when United Light common stock will be exchangeable for common stock without par value of Iowa-Illinois Gas & Electric Co. The stock transfer books of United Light will be permanently closed as of the close of business on Aug. 21, 1950. The First National Bank of Chicago has been appointed depository for the exchange which will be made on the basis of three shares of Iowa-Illinois for each five shares of United Light. Scrip will be issued in lieu of fractional shares of Iowa-Illinois.

The company also announced that the distribution of common stock without par value of Eastern Kansas Utilities, Inc., to common stockholders of United Light, on the basis of one share of Eastern Kansas for each 25 shares of United Light, will be made on Aug. 22, 1950, to United Light stockholders of record at the close of business on Aug. 3, 1950. Harris Trust & Savings Bank of Chicago has been appointed distributing agent. Fractional shares of Eastern Kansas stock will not be issued but in lieu thereof a cash payment based on the market value of Eastern Kansas stock on or about the distribution date, as determined by United Light with the approval of the SEC, will be made at a later date to stockholders of United Light who would otherwise be entitled to fractional shares of Eastern Kansas.

The above transactions will complete the distributions to stockholders under United Light's plan of liquidation. To strengthen the capital structure of Eastern Kansas and facilitate the distribution, that company's 15,000 authorized \$100 par common shares are to be reclassified into 250,000 authorized no par shares, and its 14,000 outstanding shares into 100,000 shares of no par stock. Eastern Kansas also will issue to Railways 26,933 additional common shares in consideration of (1) \$200,000 cash, (2) cancellation by Railways of \$100,000 open account indebtedness of Eastern Kansas, and (3) the capitalization of \$74,381 of Eastern Kansas paid-in surplus. Eastern Kansas will then have outstanding 126,933 shares of no par common stock. It is further provided that at the time of the distribution a majority of the board of directors of Eastern Kansas shall consist of persons not officers or employees of company.—V. 171, p. 2515.

United States Steel Corp.—Quarterly Earnings Report

Reporting the earnings of the corporation for the second quarter of 1950, Irving S. Olds, Chairman, announced that the directors had on July 25 declared the quarterly dividend of \$1.75 per share on the preferred stock, payable Aug. 19, 1950, to holders of record July 31, 1950, and a dividend of 65 cents per share on the common stock, payable Sept. 9, 1950, to holders of record at close of business on Aug. 4, 1950.

Income for the second quarter of 1950, before declaration of dividends, is reported as \$69,861,496 or a return of 9.3% on sales, as compared with \$49,217,742 for the first quarter, or a return of 7.8% on sales. Income for the first six months of 1950 is reported as \$119,079,238, as compared with income reported for the first six months of 1949 of \$94,052,265, all before declaration of dividends.

Employment costs for the second quarter of 1950 include \$25,000,000 toward the past service cost of pensions in addition to the amounts necessary to cover current pension cost.

Shipments of steel products in the second quarter of 1950 amounted to 5,950,606 net tons, and for the first six months amounted to 11,248,427 net tons, as compared with shipments of 5,276,441 net tons for the second quarter of 1949 and 10,767,657 net tons for the first six months of 1949. The shipments reported for the second quarter and first six months of 1950 established new high records for any comparable periods in the history of U. S. Steel.

Production of steel ingots and castings in the second quarter of 1950 averaged 101.2% of rated capacity, as compared with 94.5% during the first quarter of this year.

In the second quarter of 1950, expenditures for additions to and replacements of facilities totaled \$4,000,000. Such expenditures brought the total spent for facilities during the whole postwar period to \$953,000,000. At June 30, 1950, authorized postwar projects yet to be completed required a further expenditure of \$1,144,000,000—a total postwar facilities program of \$1,144,000,000.

Net current assets of the corporation and its subsidiaries at June 30, 1950, after deducting the current dividend declarations, were \$536,943,921 compared with \$489,804,683 at June 30, 1949.

Employment statistics for the second quarter of 1950, compared with the second quarter of 1949, follows:

Table with 3 columns: 1950, 1949, and 1950-1949. Rows include Average number of employees (287,301 vs 301,657) and Employment costs (\$305,835,063 vs \$266,663,404).

CONSOLIDATED STATEMENT OF INCOME

Table with 4 columns: 1950-3 Mos.-1949, 1950-6 Mos.-1949, 1950, 1949. Rows include Prods. & serv. sold, Employment costs, Prods. & serv. bought, Wear & exhaust. of facs., Int. & other costs on long-term debt, State, local and misc. taxes, Est. Fed. taxes on income, Net income, Pref. dividends, Com. dividends, Reinvested in business, Earnings per com. share.

Upson-Walton Co., Cleveland, Ohio—Files With SEC—

The company on July 12 filed a letter of notification with the SEC covering 28,584 shares of common stock (par \$1).

Of the 28,584 shares, not more than 24,284 shares are offered to common stockholders of record July 7, 1950, at \$5 per share, on the basis of one new share for each five shares held. Rights are to expire on Aug. 10, 1950.

The remaining 4,300 shares are offered to the company's employees, officers and directors at the same price.

In addition, the common stockholders are given a further opportunity to subscribe at \$5 per share for any shares not subscribed for as above by either the stockholders or the employees.

The proceeds are to be used to finance the erection of a new office building on its manufacturing site.—V. 172, p. 331.

Utah Power & Light Co.—To Increase Stock—

The company has applied to the SEC for authorization to increase the authorized common stock from 1,500,000 shares to 2,000,000 shares of no par value, and to delete from the charter the provision giving stockholders full preemptive rights to any offering of new or additional common stock and to provide that such stock be first offered to holders on a pro rata basis unless it is to be sold for money by public offering.

The change in the preemptive rights provision requires approval of two-thirds of the outstanding common shares.—V. 171, p. 2350.

Utah Ry.—Earnings—

Table with 4 columns: 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1—Gross from railway, Net from railway, Net ry. oper. income, Deficit.

Wabash RR.—Earnings—

Table with 4 columns: 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1—Gross from railway, Net from railway, Net ry. oper. income.

Waitt & Bond, Inc.—Earnings—

Table with 4 columns: 1950-3 Mos.-1949, 1950-6 Mos.-1949. Rows include Net sales, Net profit after chgs., Common shs. outstdg., Earnings per com. share.

*No provision was made for Federal income taxes because of 1948 loss carry forward. †After providing \$29,760 for first quarter of 1950 and \$59,520 for first half of 1950 for unpaid dividend requirements on \$2 preferred stock.—V. 171, p. 2614.

Waldorf System, Inc. (& Subs.)—Earnings—

Table with 4 columns: 1950-3 Mos.-1949, 1950-6 Mos.-1949. Rows include Total sales, Net profit, Capital shares outstdg., Earnings per share.

*After taxes and all charges.—V. 171, p. 1790.

Weeden & Co.—Earnings—

Table with 4 columns: 1950, 1949, 1948, 1947. Rows include Sales, Gross income, Expenses and taxes, Net income.

—V. 171, p. 1874.

Wellington Fund, Inc.—Reports Greatest Growth—

Walter L. Morgan, President, on July 10 stated that "during the 12 months ended June 30, 1950, this Fund had its greatest growth. Resources at the latter date were \$126,179,842, an increase of \$50,375,025 over a year ago. More investors became Wellington shareholders than in any similar period."

Asset value per share on June 30, 1950 was \$17.80 compared with \$17.91 at the beginning of this year and \$16.23 on June 30, 1949. The number of shares outstanding at June 30, 1950 were 7,088,683, as against 5,887,413 at Dec. 31, 1949.—V. 172, p. 200.

West Disinfecting Co.—Files With SEC—

A letter of notification was filed with the SEC on July 25 covering 3,000 shares of common stock (par 50 cents) to be offered at the market (about \$10 per share) through Coffin & Burr, Inc., New York. The proceeds are to go to a selling stockholder.—V. 170, p. 1340.

West Kentucky Coal Co.—Earnings—

Table with 4 columns: 1950-3 Mos.-1949, 1950-6 Mos.-1949. Rows include Period Ended June 30—Net income after taxes, Earnings per share.

On Sept. 1, 1949, this company, by way of capital distribution, disposed of certain of its properties known as the Sturgis Division. On Nov. 1, 1949, it ceased to be a subsidiary of The North American Co. and will as a result be subject to increased Federal income taxes. The above statement of pro forma earnings gives effect to these changed conditions. The net income of the company for the six months ended June 30, 1949, before giving effect to these changed conditions was \$2,168,885.—V. 171, p. 1790.

West Virginia Coal & Coke Corp.—Earnings—

Table with 4 columns: 1950-3 Mos.-1949, 1950-6 Mos.-1949. Rows include Period End. June 30—Net profit after taxes, Capital shares outstdg., Earnings per share.

—V. 170, p. 48.

Western Auto Supply Co. (Mo.)—Earnings—

Table with 4 columns: 1950-3 Mos.-1949, 1950-6 Mos.-1949. Rows include Period End. June 30—Net income, Earnings per com. share.

—V. 172, p. 200.

Western Gold Mines, Inc., Carson City, Nev.—Files With Securities and Exchange Commission—

The corporation on July 13 filed a letter of notification with the SEC covering 3,000 shares of capital stock (par 10 cents) to be issued to creditors.—V. 166, p. 1527.

Western Maryland Ry. Co.—Earnings—

Table with 4 columns: 1950—Month—1949, 1950—6 Mos.—1949. Rows include Operating revenues, Net oper. revenue, Net ry. oper. income, Net income.

—V. 172, p. 53.

(Continued on page 46)

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	Holder of Rec.
Alberene Stone Corp. (Va.)	25c	7-31	7-19
Allied Stores Corp., common (quar.)	75c	10-20	9-15
4% preferred (quar.)	\$1	9-1	8-17
Allis (Louis) Company (quar.)	35c	9-1	8-18
Extra	15c	9-1	8-18
Alloy Cast Steel Co.	30c	8-15	7-31
Amalgamated Bank of New York (quar.)	12½c	7-28	7-21
American Bank Note Co., common	25c	10-2	9-5
6% preferred (quar.)	75c	10-2	9-5
American Can Co., 7% preferred (quar.)	\$1.75	10-2	9-14*
American Export Lines, Inc.	50c	9-14	9-1
American Hide & Leather Co.—			
6% convertible preferred (quar.)	75c	9-12	8-31
American Home Products (monthly)	10c	9-1	8-14*
American Paper & Light (partial liquidating)	\$6.89	8-24	8-4
American Pulley Co.	30c	8-15	8-3
American Radiator & Standard Sanitary Corp., common	25c	9-23	9-1
7% preferred (quar.)	\$1.75	9-1	8-24
American Screw Co., 4½% pfd. (quar.)	56¼c	8-1	7-21
American Seating Co. (quar.)	50c	8-30	8-8
American Tobacco Co. (quar.)	75c	9-1	8-10
American Wheelabrator & Equipment Corp.	50c	9-1	8-15
Amsterdam National Bank (N. Y.) (quar.)	\$3.50	7-31	7-19
Anglo-Canadian Telephone Co., cl. A (quar.)	\$15c	9-1	8-10
Apex Smelting Co. (stock dividend)	100%	8-15	8-10
Arden Farms Co., common	50c	9-1	8-10
\$3 participating preferred	87½c	9-1	8-10
Argo Oil Corp. (quar.)	15c	9-15	8-15
Arkansas Natural Gas Corp., 6% pfd. (quar.)	15c	9-29	9-15
Arkansas-Missouri Power Co., com. (quar.)	25c	9-15	8-31
6% preferred (quar.)	37½c	9-15	8-31
Armstrong Cork Co., common	65c	9-1	8-4
\$4 preferred (quar.)	\$1	9-15	9-1
\$3.75 preferred (quar.)	93¼c	9-15	9-1
Artloom Carpet, Inc. (quar.)	25c	9-1	8-15
Aspinook Corp. (quar.)	25c	9-15	9-1
Associates Investment Co. (quar.)	\$1	9-30	9-15
Atlanta & Charlotte Air Line Ry. (s-a)	\$4.50	9-1	8
Atlanta & West Point RR	\$1	8-1	7-24
Atlas Imperial Diesel Engine—			
4½% preferred A (quar.)	56¼c	9-29	9-15
Aunor Gold Mines, Ltd.	16c	9-1	8-10
Axelson Manufacturing Co.	15c	8-10	7-31
Bank of Ohio Co. (quar.)	30c	8-1	7-25
Bayway Terminal Corp.	5c	8-15	7-31
Beech Aircraft Corp. (quar.)	20c	8-22	8-8
Bell & Howell Co., common (quar.)	12½c	9-1	8-15
4¼% preferred (quar.)	\$1.06¼	9-1	8-15
Berkshire Fine Spinning Assoc. (quar.)	35c	9-1	8-18
Bethlehem Steel Corp., common	75c	9-1	8-7
7% preferred (quar.)	\$1.75	10-2	9-1
Bigelow-Sanford Carpet Co., com. (quar.)	60c	9-1	8-11
6% preferred (quar.)	\$1.50	9-1	8-11
Birmingham Water Works, 6% pfd. (quar.)	\$1.50	9-15	9-1
Blackstone Valley Gas & Electric—			
4¼% preferred (quar.)	\$1.06¼	10-2	9-15
Blaw-Knox Co. (quar.)	25c	9-12	8-14
Boott Mills (quar.)	\$1	8-1	7
Borden Company (quar.)	60c	9-1	8-11
Bower Roller Bearing—			
New common (after two for one split)	50c	9-20	9-8
Brooklyn Union Gas Co.	50c	9-1	8-7
Brown Co., 6% preferred (accum.)	\$1.50	9-1	8-18
Buck Hill Falls Co. (quar.)	15c	8-15	8-1
Buckeye Pipe Line Co.	20c	9-15	8-18
Bunker Hill & Sullivan Mining & Concentrating Co.	25c	9-1	8-7
Burkart (F.) Mfg. Co. (irreg.)	\$1.25	9-1	8-12
Burlington Mills Corp., common (quar.)	37½c	9-1	8-10
4% preferred (quar.)	\$1	9-1	8-10
3½% preferred (quar.)	87½c	9-1	8-10
3½% 2nd preferred (quar.)	87½c	9-1	8-10
Butterfly Hosiery Co., Ltd. (reduced)	\$20c	9-15	8-15
Byron Jackson Co. (quar.)	50c	8-15	7-31
Calaveras Cement, 7% preferred (accum.)	\$3.50	7-31	7-21
California Electric Power Co. (quar.)	15c	9-1	8-10
California Pacific Title Insurance Co.—			
Common (quar.)	\$1	8-1	7-25
Extra	\$1	8-1	7-25
7% preferred (quar.)	43¼c	8-1	7-25
Canada Cement Co., Ltd., \$1.30 pfd. (quar.)	\$3.25	9-20	8-21
Canada Mailing Co., Ltd. (quar.)	40c	9-15	8-11
Canadian Foreign Investment (quar.)	\$50c	12-2	9-1
Canadian Ice Machine Co., Ltd. cl. A (quar.)	\$20c	10-1	9-13
Canadian Oil Companies, Ltd.—			
8% preferred (quar.)	\$2	10-2	9-4
5% preferred (quar.)	\$1.25	10-2	9-4
4% preferred (quar.)	\$1	10-2	9-4
Carpenter Paper Co.	50c	9-5	8-19
Castle (A. M.) & Company (quar.)	50c	8-10	8-4
Central Soya Co., Inc. (quar.)	50c	8-15	8-4
Champion Paper & Fibre Co., common	60c	9-1	8-14
\$4.50 preferred (quar.)	\$1.12½	10-2	9-15
Chicago Mill & Lumber (quar.)	30c	9-29	9-15
Chicago & Southern Air Lines (irreg.)	20c	8-15	8-8
Chicago, Wilmington & Franklin Coal	25c	8-1	7-24
Chile Copper Co.	50c	8-31	8-15
Chilton Company	25c	8-14	8-4
City Auto Stamping Co. (quar.)	40c	9-1	8-18
City Baking (Balt.), 7% pfd. (quar.)	\$1.75	8-1	7-25
City Investing Co., common (quar.)	15c	8-15	8-4
5½% preferred (quar.)	\$1.37½	10-1	9-15
City Water Co. of Chattanooga—			
5% preferred (quar.)	\$1.25	9-1	8-11
Collyer Insulated Wire	20c	8-1	7-20
Colonial Finance, 4¾% pfd. (quar.)	\$1.18¾	8-1	7-20
Colonial Life Insurance Co. of America—			
Quarterly	\$1	9-8	9-1
Colorado Central Power (quar.)	45c	9-1	8-15
Commonwealth Telephone Co., \$5 pfd. (quar.)	\$1.25	9-1	8-15
Connecticut Power Co. (quar.)	50c	9-1	8-15
Consolidated Amusement Co., Ltd.	40c	8-1	7-20
Consolidated Edison Co. (N. Y.), common	40c	9-15	8-11
\$5 preferred (quar.)	\$1.25	11-1	10-6
Consolidated Laundries Corp. (quar.)	25c	9-1	8-15
Continental American Life Insurance (Wilmington, Del.) (quar.)	50c	7-31	7-24
Continental Can, Inc., common (interim)	40c	9-15	8-25
\$3.75 preferred (quar.)	93¼c	10-2	9-15
Continental Copper & Steel Industries—			
5% preferred (quar.)	31¼c	9-1	8-10
Copper Range Co. (quar.)	20c	9-11	8-18
Copper Range RR Co., 5% non-cum. pfd.	\$5	8-10	8-1
Crane Co., 3¾% preferred (quar.)	93¼c	9-15	9-1
Crompton & Knowles Loom Works	\$1.50	9-12	9-5
Crown Cork & Seal Co., Inc.—			
Common (quar.)	25c	8-25	8-8*
\$2 preferred (quar.)	50c	9-15	8-22*
Dallas Power & Light, 4½% pfd. (quar.)	\$1.13	8-1	7-24
Deere & Company, common (quar.)	25c	9-1	8-9
Special	75c	9-1	8-9
7% preferred (quar.)	35c	9-1	8-9
Derby Gas & Electric (quar.)	35c	8-21	8-7
Diamond Ice & Coal, 5% pfd. (quar.)	\$1.25	8-1	7-26
Diamond Match Co. (quar.)	37½c	9-1	8-8
Extra	37½c	9-1	8-8

Name of Company	Per Share	When Payable	Holder of Rec.
Donohue Brothers, Ltd. (quar.)	\$1.25c	9-1	8-15
Douglas Aircraft Co. (quar.)	\$1.25	8-30	8-9
Drackett Company, common (quar.)	10c	8-15	8-4
4% preferred (quar.)	25c	8-15	8-4
Dresser Industries, common (quar.)	35c	9-15	9-1
3¾% preferred (quar.)	93¼c	9-15	9-1
Duquesne Brewing (Pittsburgh)	15c	8-1	7-21
Duriron Company	25c	10-1	9-15
East St. Louis & Interurban Water Co.—			
6% preferred (quar.)	\$1.50	9-1	8-11
7% preferred (quar.)	\$1.75	9-1	8-11
Eastern Corporation	25c	9-1	8-15
Eastern Massachusetts Street Ry.—			
6% preferred A (quar.)	\$1.50	9-15	9-1
Electric Boat Co.	25c	9-8	8-18
Electric Hose & Rubber (quar.)	30c	8-21	8-14
Electric Furnace Co., class A (quar.)	65c	8-1	7-24
Electrolux Corp.	40c	9-15	8-15
Equitable Gas Co. (quar.)	32½c	9-1	8-10
Fair (The)	25c	9-14	8-28
Fairbanks Co., 6% preferred (quar.)	\$1.50	8-1	7-24
Fall River Gas Works (quar.)	50c	8-1	7-25
Fa-staff Brewing Corp. (quar.)	25c	8-29	8-14
Fedders-Quigan Corp. (quar.)	25c	8-17	8-7
Federal Mining & Smelting Co.	\$1	9-20	9-1
Finance Corp of America at Balt.—			
Class A (increased)	\$3	9-15	9-5
Class B (increased)	\$3	9-15	9-5
Financial Industrial Fund	8c	8-18	8-8
Firth Carpet Co., common	25c	9-1	8-15
5% preferred (quar.)	\$1.25	9-1	8-15*
Fitz-Simons & Connell Dredge & Dock—			
Quarterly	25c	9-1	8-21
Florida Power Corp., 4.90% pfd. (quar.)	\$1.22½	8-15	8-1
4% preferred (quar.)	\$1	8-15	8-1
Port Pitt Bridge Works (quar.)	\$1	9-1	8-15
Foundation Investment Co.—			
\$5 non-cum. preferred (s-a)	\$2.50	8-15	8-7
Freeport Sulphur Co. (quar.)	\$1.25	9-1	8-15
Fuller (George A.) Co. (quar.)	15c	9-29	9-15
Gair (Robert) Co. (quar.)	10c	9-11	8-21
Gamewell Company (quar.)	25c	8-15	8-4
General Acceptance Corp. (quar.)	15c	9-15	9-5
General Cigar Co., common (quar.)	25c	9-15	8-15
7% preferred (quar.)	\$1.75	9-1	8-15
General Fireproofing Co.—			
New common (initial)	50c	9-11	8-24
General Industries, 5% preferred (quar.)	\$1.25	10-2	9-20
General Iron Works, 7% preferred (accum.)	\$3.50	8-1	7-20
General Mills, Inc., 3% pfd. (quar.)	84¼c	9-1	8-10*
General Steel Castings, \$6 pfd. (accum.)	\$3	10-1	9-20
Georgia-Pacific Plywood & Lumber—			
Resumed quarterly	25c	8-18	8-4
Girdler Corp. (quar.)	37½c	9-15	9-5
Gossard (H. W.) Co.			
Action on dividend declaration due at this time was deferred at meeting held on July 22.			
Hackensack Water Co. (quar.)	42½c	9-1	8-15
Hajoca Corporation (quar.)	50c	9-1	8-15
Halle Brothers Co.	25c	8-1	7-25
Hallnor Mines, Ltd.	17c	9-1	8-10
Hamilton Watch Co., common (quar.)	25c	9-15	8-18
4% convertible preferred (quar.)	\$1	9-15	8-18
Hancock Oil Co. of Calif., class A (quar.)	50c	9-1	8-15
Extra	25c	9-1	8-15
Class B (quar.)	50c	9-1	8-15
Extra	25c	9-1	8-15
Hershey Creamery Co. (quar.)	50c	9-30	9-20
Hilton Hotels Corp., common (quar.)	30c	9-1	8-18
4% convertible preferred (quar.)	50c	9-1	8-18
Houdaille-Hershey Corp., \$2.25 pfd. (quar.)	56¼c	10-2	9-18
Humble Oil & Refining Co.	\$1	9-11	8-11
Hunt Foods, Inc., 5% pref. (quar.)	12½c	8-31	8-15
5% preference series A (quar.)	12½c	8-31	8-15
Indianapolis Water Co., 4¼% pfd. B (quar.)	\$1.06¼	10-2	9-11
5% preferred A (quar.)	\$1.25	10-2	9-11
Ingersoll-Rand Co.	\$1	9-1	8-7
Indiana Gas & Water (quar.)	30c	9-1	8-15
Inglewood Gasoline	3c	8-1	7-20
Inland Steel Co.	50c	9-1	8-16
Extra	50c	9-1	8-16
International Consolidated Copper (irreg.)	50c	9-21	9-5
International Educational Publishing Co.—			
\$3.50 preferred (accum.)	30c	12-30	10-31
International Furniture Co.	10c	8-10	7-25
International Harvester Co., 7% pfd. (quar.)	\$1.75	9-1	8-5
International Silver Co. (Conn.)	\$1.50	9-1	8-10
Investors Stock Fund, Inc.	17c	8-21	7-31
Ironrite, Inc., 55c conv. pfd. (quar.)	13¼c	7-31	7-18
Jefferson Standard Life Insurance Co.—			
Greensboro, N. C. (quar.)	20c	8-1	7-27
Jones & Laughlin Steel Corp., common	65c	10-1	9-8
5% preferred A (quar.)	\$1.25	10-1	9-8
Kaiser Aluminum & Chemical—			
Stock dividend	20%	8-31	8-15
Kalamazoo Stove & Furnace Co. (resumed)	10c	8-18	8-7
Kalamazoo Vegetable Parchment Co. (quar.)	15c	9-10	8-31
Kansas City Stock Yards Co. of Maine—			
5% preferred (quar.)	\$1.25	8-1	7-19
Keystone Portland Cement, \$7 pfd. (accum.)	\$1.75	8-1	7-26
Kings County Lighting Co. (quar.)	10c	9-1	8-16
Kinney (G. R.) Inc., common (quar.)	30c	9-25	9-8
\$5 prior preferred (quar.)	\$1.25	8-25	8-10
Knickerbocker Fund, Inc.—			
Beneficial interest series	8c	8-21	7-31
Labatt (John), Ltd. (quar.)	25c	10-2	9-15
Lamaque Gold Mines, Ltd.	16c	10-2	8-16
Lane Bryant, Inc. (quar.), common	25c	9-1	8-15
Laura Secord Candy Shops, Ltd. (quar.)	20c	9-1	8-1
Lees (James) & Sons Co. (quar.)	35c	9-1	8-15
Life Insurance Co. of Virginia (quar.)	50c	9-2	8-21
Lincoln Building Corp.—			
Liquidating distribution	\$70	7-27	
Lindsay Light & Chemical Co. (quar.)	65c	8-18	8-4
Loblaw Groceries Co., Ltd.—			
Class A (quar.)	125c	9-1	8-2
Class B (quar.)	125c	9-1	8-2
Lord Baltimore Hotel, common (quar.)	\$1	8-1	7-24
Extra	50c	8-1	7-24
7% non-cum. 2nd preferred (quar.)	\$1.75	8-1	7-24
Lyon Metal Products, Inc., com. (quar.)	15c	9-15	9-1
5% preferred (quar.)	62½c	8-1	7-21
Macwhyle Company	25c	9-5	8-15
Madison Square Garden Corp. (year-end)	50c	8-28	8-14
Maine Central RR, 6% prior pfd. (quar.)	\$1.50	10-2	9-22
5% preferred (accum.)	\$1.25	9-1	8-15
Mallory (P. R.) & Co., Inc. (quar.)	25c	9-9	8-18
Stock dividend	20%	9-25	9-11
Mapes Consolidated Manufacturing Co.—			
Quarterly	60c	9-15	9-1
Marathon Corp.—			
Common (Third quarter payment)	35c	8-31	8-10
Common (Fourth quarter payment increased)	45c	11-30	11-10
5% preferred (quar.)	\$1.25	10-2	9-20
Massachusetts Bonding & Insurance Co.—			
Quarterly	40c	8-15	8-2
Massey-Harris Ltd., common (quar.)	137½c	9-15	8-19
\$1.25 conv. redeemable preference (s-a)	162½c	9-15	8-19
McCord Corporation, common (quar.)	50c	8-29	8-15
Year-end	25c	8-29	8-15
\$2.50 preferred (quar.)	62½c	9-29	9-14
McGraw-Hill Publishing Co.	50c	9-12	8-30
Metropolitan Storage Warehouse Co.	75c	8-1	7-20
Mickeberry's Food Products Co.	20c	9-11	8-18
Mississippi Power Co., 4.50% pfd. (quar.)	\$1.15	10-2	9-15
Missouri-Kansas Pipe Line Co., com. (quar.)	40c	9-16	8-31
Class B	2c	9-16	8-31

Name of Company	Per Share	When
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Name of Company	Per Share	When Payable	Holders of Rec.
St. Paul Fire & Marine Insurance Co.—			
Special	40c	10-17	10-10
St. Paul Union Stockyards (quar.)	37½c	7-31	7-25
Savage Arms Corp.	35c	8-23	8-9
Schaefer & Fisher Brick Co. (quar.)	7c	9-1	8-15
Seaboard Oil Co. of Delaware (quar.)	40c	9-15	9-1
Scott Paper Co., new common (initial)	50c	9-12	8-31
\$4 preferred (quar.)	\$1	11-1	10-18*
\$3.40 preferred (quar.)	85c	11-1	10-18*
Seaboard Surety Co. (quar.)	50c	8-14	8-7
Shakespeare Co. (extra)	\$1	7-26	7-20
Sherwin-Williams Co., common (quar.)	62½c	8-15	7-31
Extra	50c	8-15	7-31
4% preferred (quar.)	\$1	9-1	8-15
Signal Oil & Gas Co., class A (quar.)	25c	9-10	8-25
Class B (quar.)	25c	9-10	8-25
Simon (H.) & Sons, Ltd., common (quar.)	130c	9-1	8-2
5% redeemable preferred (quar.)	\$1.25	9-1	8-2
Simpson's, Ltd., class A	\$1	9-15	8-15
Class B	\$1	9-15	8-15
4½% preferred (quar.)	\$1.12½	9-15	8-15
Sivyer Steel Castings	25c	8-16	8-7
Skilaw, Inc.	30c	9-14	9-1
Smith (Alexander) Sons Carpet, common	30c	8-1	8-18
3½% preferred (quar.)	87½c	9-1	8-11
4.20% preferred (quar.)	\$1.05	9-1	8-11
Socony-Vacuum Oil, Inc. (increased quar.)	30c	9-9	8-4
Sonotone Corp., common	8c	9-29	9-1
\$1.25 conv. preferred A (quar.)	31½c	9-29	9-1
Southern California Edison Co.—			
4.08% preferred (quar.)	25½c	8-31	8-5
4.88% conv. preference	30½c	8-31	8-5
Southern Company	20c	9-6	8-7
Southern Railway Co., common	75c	9-15	8-15
Southwestern Associated Telephone—			
\$5.50 preferred (quar.)	\$1.37½	9-1	8-15
Southwestern Electric Service (quar.)	20c	9-15	9-4
Speed Queen Corp., common	20c	9-1	8-16
Class A (quar.)	30c	9-1	8-16
Spencer Chemical Co., common (quar.)	35c	9-1	8-16
Preferred (quar.)	\$1.15	8-15	8-1
Spiegel, Inc., \$4.50 preferred (quar.)	\$1.12½	9-15	9-1
Standard Brands, Inc., common (quar.)	30c	9-15	8-15
\$3.50 preferred (quar.)	87½c	9-15	8-15
Standard Oil of California (quar.)	\$1	9-11	8-10
Standard Oil Co. (Indiana) (quar.)	50c	9-11	8-11
Standard Railway Equipment Mfg. Co.—			
Quarterly	25c	9-1	8-17
Standard Steel Spring Co., com. (quar.)	40c	9-10	8-23
Sterling Aluminum Products, Inc. (quar.)	25c	9-15	9-1
Suburban Propane Gas Co. (quar.)	21c	8-15	8-1
Swan-Finch Oil, 4% 2nd preferred (quar.)	10c	9-1	8-15
6% preferred (quar.)	37½c	9-1	8-15
Syracuse Transit Corp.	50c	9-1	8-15
Talon, Inc. (quar.)	50c	9-1	8-11
Tampa Electric Co.	50c	8-15	8-2
Taylor & Fenn, common (quar.)	20c	8-1	7-21
4.32% preferred (quar.)	27c	9-15	9-1
Teck Hughes Gold Mines, Ltd.	35c	10-2	8-16
Terre Haute Water Works Corp.—			
7% preferred (quar.)	\$1.75	9-1	8-11
Texas Pacific Coal & Oil (quar.)	25c	9-5	8-11
Extra	10c	9-5	8-11
Thalhimer Brothers, 3.65% pfd. (quar.)	91½c	7-31	7-20
Thompson Products, Inc., common	75c	9-15	9-1
4% preferred (quar.)	\$1	9-15	9-1
Thrifty Drug Stores Co., Inc. (quar.)	12½c	8-31	8-10
Tide Water Associated Oil (quar.)	40c	9-1	8-10
Treesweet Products Co.	12½c	8-31	8-21
Truax-Traer Coal Co. (quar.)	35c	9-11	9-1
Union Street Ry. (New Bedford, Mass.)	\$1	8-1	7-19
Union Terminal Cold Storage Co.—			
4% participating preferred (s-a)	\$2	9-1	8-25
United Artists Theatre Circuit, common	50c	8-21	8-1
5% preferred (quar.)	\$1.25	9-15	9-1
United Electric Coal Cos. (quar.)	25c	9-11	8-24
United Engineering & Foundry Co.—			
Common (quar.)	75c	8-15	8-4
7% preferred (quar.)	\$1.75	8-15	8-4
U. S. Finishing Co., common (quar.)	40c	10-1	8-10
\$4 preferred (quar.)	\$1	10-1	8-10
7% preferred (quar.)	\$1.75	10-1	8-10
U. S. Lines Co. (N. J.), common (quar.)	50c	9-8	8-25
4½% preferred (s-a)	22½c	1-2-51	12-15
U. S. Playing Card Co.	\$1	10-1	9-15
U. S. Printing & Lithographing Co., com.	75c	9-1	8-15
5% preference series A (quar.)	62½c	10-2	9-15
U. S. Steel Corp., common	65c	9-9	8-4
7% preferred (quar.)	\$1.75	8-19	7-31
United Steel Corp., Ltd.	\$1.75	9-29	9-15
Universal Consolidated Oil Co. (quar.)	\$1	8-25	8-10
Extra	\$1	8-25	8-10
Vanadium Corp. of America (increased)	40c	8-16	8-4
Warren (S. D.) Company, com. (increased)	40c	9-1	8-11
\$4.50 preferred (quar.)	\$1.12	9-1	8-11
Wellington Mills, Inc. (s-a)	\$3	8-1	7-20
Wesson Oil & Snowdrift Co.—			
Common (year-end)	\$1	8-21	8-4
\$4 conv. preferred (quar.)	\$1	9-1	8-15
Western Railway of Alabama	\$3.50	8-1	7-24
Westinghouse Air Brake Co. (quar.)	50c	9-15	8-15
White (S. S.) Dental Mfg. (quar.)	37½c	8-15	7-31
Whitaker Paper Co.	50c	10-1	9-18
Wood (Alan) Steel Co., common (irreg.)	25c	9-15	8-31
5% preferred (quar.)	\$1.25	10-1	9-15
Wood Newspaper Machinery Corp., common	37½c	9-1	8-18
5% conv. preferred (quar.)	31½c	9-1	8-18
Woodall Industries, Inc., common (quar.)	30c	8-31	8-15
3% preferred (quar.)	31½c	9-1	8-15
Woodward & Lothrop, common (quar.)	50c	9-28	9-8
5% preferred (quar.)	\$1.25	9-28	9-8
Woolson Spice Co.	25c	6-30	6-26
Worumb Mfg. Co. (resumed)	25c	10-10	10-1
Wrigley (William), Jr., Co., com. (monthly)	25c	9-1	8-19
Common (monthly)	25c	10-2	9-20
Common (monthly)	25c	11-1	10-20
Common (monthly)	25c	12-1	11-20
Wyandotte Worsted Co. (quar.)	10c	8-31	8-16
Extra	10c	8-31	8-16

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.

Name of Company	Per Share	When Payable	Holders of Rec.
A. T. F. Inc.	25c	8-15	7-27
Acadia-Atlantic Sugar Refineries, Ltd.—			
Class A partic. preferred (quar.)	125c	10-2	9-11
5% preferred (quar.)	\$1.25	9-15	8-21
Adams-Mills Corp.	50c	8-1	7-14
Affiliated Gas Equipment, Inc. (quar.)	15c	8-1	7-14
Agnew Surpass Shoe Stores, Ltd.	\$1.50	9-1	7-31
Air-Way Electric Appliance Corp.—			
Increased quarterly	25c	8-1	7-20
Akron Canton & Youngstown RR.—			
5% preferred (s-a)	\$2.50	10-1	9-15
Allegheny-Ludlum Steel, common (quar.)	50c	9-30	9-1
\$4.50 preferred (quar.)	\$1.12½	9-15	9-1
Allegheny & Western Ry. Co.—			
Semi-annual	\$3	1-1-51	12-20
Allied Control Co., preferred	14c	8-17	7-25
Allied Finance Co., 5% conv. preferred—			
Entire issue called for redemption on Aug. 1 at \$20 per share plus this dividend	17c	8-1	

Name of Company	Per Share	When Payable	Holders of Rec.
Aloe (A. S.) Company (quar.)	25c	8-1	7-20
Alpha Portland Cement Co.	40c	9-9	8-15
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	125c	9-1	8-2
Aluminum, Ltd. (increased quar.)	175c	9-5	8-11
Amalgamated Leather Cos.—			
6% convertible preferred (quar.)	75c	10-1	9-15
Amerada Petroleum Corp. (quar.)	75c	7-31	7-17
American Airlines, Inc.—			
3½% convertible preferred (quar.)	87½c	9-1	8-16
American Automobile Insurance Co. (St. Louis) (quar.)	50c	9-1	8-15
American Book Co. (increased quar.)	\$1.25	8-1	7-21
American Bosch Corp., 5% pfd. (quar.)	\$1.25	8-31	8-15
American Business Shares	4c	8-21	8-3
American Can Co. (quar.)	75c	8-15	7-20*
American Cities Power & Light—			
Class B (irreg.)	20c	8-1	7-21
American Enka Corp.	\$1	9-25	8-25
American Equitable Assurance Co. of N. Y. Semi-annual	62½c	8-1	7-21
American Furniture (quar.)	5c	8-15	8-5
Extra	5c	8-15	8-5
American General Corp., common (irreg.)	25c	8-30	7-7
\$2 convertible preferred (quar.)	50c	9-1	7-7
\$2.50 convertible preferred (quar.)	62½c	9-1	7-7
American-Hawaiian Steamship Co.	75c	9-14	9-1
American Hide & Leather (year-end)	50c	7-31	7-6*
American Holst & Derrick Co. (quar.)	25c	9-10	8-31
American Home Products Corp. (monthly)	10c	8-1	7-14*
American Insurance Co. (Newark N. J.)	45c	10-2	9-1
American International Corp.—			
Stock dividend—			
One share of Adams Express Co. for each 25 shares held.		8-4	7-17
American-Marietta Co., common (quar.)	30c	8-1	7-20
5% preferred (quar.)	\$1.25	8-1	7-20
American Metal Company, Ltd.			
4½% preferred	\$1.12½	9-1	8-21
American Mutual Fund, Inc.	10c	8-15	8-1
American Natural Gas Co., common	30c	8-1	7-14
6% preferred	37½c	8-1	7-14
American Potash & Chemical Corp.—			
Class A (quar.)	37½c	9-15	9-1
Class B (quar.)	37½c	9-15	9-1
\$4 preferred (quar.)	\$1	9-15	9-1
American Smelting & Refining Co., com.	75c	8-31	8-4
7% 1st preferred (quar.)	\$1.75	7-31	7-7
American Steel Foundries	60c	9-15	8-25
American Superpower Corp.—			
\$6 preference (accum.)	\$1	8-1	7-14
American Thermos Bottle (quar.)	25c	8-1	7-20
American Viscose Corp., common	75c	8-1	7-20
5% preferred (quar.)	\$1.25	8-1	7-20
American Zinc, Lead & Smelting Co., com.	10c	9-1	7-13
\$5 prior preferred (quar.)	\$1.25	8-1	7-6
Anchort Post Products, Inc.—			
6% preferred (quar.)	\$1.50	8-1	7-21
6% preferred (quar.)	\$1.50	11-1	10-21
6% preferred (quar.)	\$1.50	1-31-51	1-20
Anglo-Canadian Telephone Co.—			
4½% preferred (quar.)	\$56¼c	8-1	7-10
Anglo-Iranian Oil Co., Ltd.—			
Ordinary (final)	25% 9-1	7-25	
Anheuser-Busch, Inc.	25c	8-3	8-3
Animal Trap Co. of America, com. (quar.)	12½c	8-1	7-20
5% preferred (quar.)	62½c	8-1	7-20
Appalachian Electric Power Co.—			
4½% preferred (quar.)	\$1.12½	8-1	7-12
4.50% preferred (quar.)	\$1.12½	8-1	7-12
Appleton Company (quar.)	50c	8-1	7-21
Arcade Cotton Mills, common (quar.)	\$1	9-30	9-23
Common (quar.)	\$1	12-23	12-18
6% preferred (s-a)	\$3	12-23	12-18
Argus Corp., Ltd., common	115c	9-1	7-31
4½% conv. red. preference (quar.)	\$1.12½	9-1	7-31
Arizona Edison Co., common (quar.)	30c	9-15	9-1
\$5 preferred (quar.)	\$1.25	10-1	8-20
Artkraft Mfg.,			
6% conv. preferred (quar.)	7½c	10-1	9-15
6% conv. preferred (quar.)	7½c	1-2-51	12-15
Associated Dry Goods Corp., com. (quar.)	40c	9-1	8-11
6% 1st preferred (quar.)	\$1.50	9-1	8-11
7% 2nd preferred (quar.)	\$1.75	9-1	8-11
Associated Telephone Ltd., 4½% pfd. (quar.)	22½c	8-1	7-15
5% preferred (1947 series) (quar.)	25c	8-1	7-15
Atchinson, Topeka & Santa Fe Ry.—			
Common (quar.)	\$1.50	9-1	7-28
5% non-conv. preferred (s-a)	\$2.50	8-1	6-30
Atlantic City Electric 4.35% pfd. (quar.)	\$1.08¾	8-1	7-6
4% preferred (quar.)	\$1	8-1	7-6
4% 2nd preferred (quar.)	\$1	8-1	7-6
Atlantic Coast Line RR.	\$1	8-1	7-6
Atlantic Refining, 4% preferred A (quar.)	\$1	9-12	8-15
3.75% preferred B (quar.)	\$1	8-1	7-5
Atlas Plywood Corp. (quar.)	93¾c	8-1	7-5
Atlas Powder Co., 4% pfd. (quar.)	37½c	8-1	7-20
Ault & Wiborg Proprietary, Ltd.—			
5½% pref. (quar.)	\$1.37½	8-1	7-14
Austin, Nichols & Co., common (initial)	10c	8-1	7-20
\$1.20 convertible prior preference (quar.)	30c	8-1	7-20
Auto Fabrics Products Co., Ltd., class A—			
Class B	115c	10-2	9-15
Automatic Canteen Co. of America (quar.)	25c	9-1	8-15
Avco Manufacturing, \$2.25 conv. pfd. (quar.)	56¼c	8-1	7-14
Avondale Mills, common	8c	8-1	7-15
Common	8c	9-1	8-16
\$4.50 preferred (quar.)	\$1.13	8-1	7-15
Axe-Houghton Fund B Inc. (quar.)	20c	7-31	7-14
Ayres (L. S.) & Co., 4½% pfd. (quar.)	\$1.12½	7-31	7-20
4½% preferred series of 1947 (quar.)	\$1.12½	7-31	7-20
Bagley Building Corp.	15c	7-31	7-21
Baldwin Locomotive Works, common (quar.)	15c	7-31	7-7
7% preferred (s-a)	\$1.05	9-1	8-11
Baltimore Porcelain Steel Corp.—			
5% conv. preferred (quar.)	8¼c	10-1	9-12
Bankers Bond & Mortgage Guaranty Co. of America (reduced)	10c	7-31	7-18
Bates Mfg. Co., common (extra)	\$1	8-16	8-2*
4½% preferred (quar.)	\$1.12½	10-1	9-15*
Bathurst Power & Paper, Ltd.—			
Class A (quar.)	150c	9-1	8-4
Baystate Corp. (increased)	45c	8-1	7-15
Beacon Mfg. Co., 6% pfd. (quar.)	\$1.50	8-15	8-10
Beaux-Arts Apartments, Inc.—			
\$6 1st preferred (quar.)	\$1.50	8-1	7-20
\$3 prior preferred (quar.)	75c	8-1	7-20
Beck (A. S.) Shoe Corp., common (quar.)	25c	8-1	7-24
4¾% preferred (quar.)	\$1.18¾	9-1	8-15
Belding-Corticelli, Ltd., common (quar.)	\$1.50	10-2	8-31
7% preferred (quar.)	\$1.75	10-2	8-31
Belding Heminway Co. (quar.)	30c	8-15	8-1
Belknap Hardware & Manufacturing			
Quarterly	15c	9-1	8-9
Quarterly	15c	12-1	11-9
Quarterly	15c	3-1-51	2-9
Belmont Iron Works (quar.)	50c	8-1	7-14
Beneficial Corp., common (quar.)	8c	7-31	7-19
\$6 preferred (s-a)	\$3	7-31	7-14
Benrus Watch Co.	15c	8-1	7-14
Bensonhurst National Bank (Brooklyn, N. Y.) (s-a)	\$1.50	8-1	7-17
Berland Shoe Stores, (quar.)	40c	7-31	7-21
Bertram (J.) & Sons, Ltd., class A (quar.)	125c	8-15	7-31
Class B	15c	8-15	7-31
Bessemer Securities Co., common	25c	10-2	9-25
Best & Company (quar.)	50c	8-15	7-25
Birtman Electric Co.	15c	8-1	7-17

Name of Company	Per Share	When Payable	Holders of Rec.
Blauner's (Phila.), common (quar.)	25c		

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING 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 Shares	
Lowest \$ per share	Highest \$ per share	Lowest \$ per share	Highest \$ per share			Saturday July 22 \$ per share	Monday July 24 \$ per share	Tuesday July 25 \$ per share	Wednesday July 26 \$ per share	Thursday July 27 \$ per share		Friday July 28 \$ per share
37 Jun 51	Dec 3%	40% July 28	54% Jan 21	Abbott Laboratories	5	41% 44	41% 42 1/2	41 1/4 41 3/4	41 1/4 41 3/4	41 1/4 41 3/4	40% 41	12,900
17% Jun 21	Oct 3 1/2	2% Feb 1	4 1/2 Apr 22	ACF-Brill Motors Co.	2.50	4 4 1/4	4 1/4 4 3/4	4 1/4 4 3/4	4 1/4 4 3/4	4 1/4 4 3/4	4 4 1/4	7,600
17% Jun 23	Dec 23	19 1/4 Jan 3	23 1/2 May 17	Acme Steel Co.	10	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	4,000
35 Jan 44 1/2	Sep 44 1/2	18 July 12	23% Jun 13	Adams Express Co.	1	20 1/4 20 1/4	20 1/4 20 3/4	*19 3/4 20 1/2	20 20 1/2	20 20 1/2	20% 21	4,400
27 1/2 Mar 47	Dec 47	37 July 14	42 1/2 Feb 14	Adams-Millis Corp.	No par	*37% 38	38 38	*37% 38 1/2	*37% 38 1/2	*37% 38 1/2	38 1/2 38 1/2	200
14 1/2 Jun 19 1/4	Dec 19 1/4	39 1/2 Jan 3	52 1/2 May 31	Addressograph-Multigraph Corp.	10	43 1/2 43 1/2	*42 3/4 43 3/4	42 42	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	800
5% Jun 11 1/4	Dec 11 1/4	17 1/4 Jan 3	39 1/4 Apr 17	Admiral Corp.	1	22 1/4 23	21 1/2 22 1/2	21 1/2 24	21 1/2 24	21 1/2 24	23 1/4 24 1/2	44,700
46 May 8 1/4	Dec 8 1/4	7% Jan 26	13% Mar 15	Affiliated Gas Equipment com.	1	8 8	8 8	7 1/2 8 1/4	8 8 1/4	8 8 1/4	8 8 1/4	15,700
18% Jan 23 1/2	May 23 1/2	51 Jan 5	55% Mar 9	83 preferred w w	50	*51 1/4 52 1/2	51 1/4 51 3/4	51 1/4 51 3/4	51 1/4 51 3/4	51 1/4 51 3/4	*51 1/4 52 1/2	3,340
97 1/2 Mar 110 1/2	Dec 110 1/2	20 1/2 July 13	25 1/4 Jan 9	Air Reduction Inc.	No par	22 3/4 23 1/2	23 1/2 23 3/4	23 1/2 24 3/4	24 24 1/4	24 24 1/4	*23 1/2 24 1/4	26,900
2% Jun 2 1/2	Nov 2 1/2	110 1/2 Jan 5	12 1/2 Feb 7	Alabama & Vicksburg Ry.	100	*119 123	*119 120	118 119	*118 120	*118 120	*118 120	30
13% Feb 18 1/2	Dec 18 1/2	2 1/2 July 13	3% Jan 3	Alaska Juneau Gold Mining	10	2 1/2 2 1/2	2 1/4 2 3/4	2 1/4 2 3/4	2 1/4 2 3/4	2 1/4 2 3/4	2 1/4 2 3/4	5,700
64 Apr 73	Dec 73	15% Mar 29	20% May 19	Aldens Inc common	5	17 1/2 18 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 18 1/2	17 1/2 18 1/2	18 18 1/2	2,300
2 1/2 Feb 2 1/2	Dec 2 1/2	67 1/2 Jan 4	72 1/2 May 11	4 1/4 preferred w w	100	70 70 1/4	*70 70 1/2	70 70	*68 1/2 70 1/2	*68 1/2 70 1/2	68 1/2 70 1/2	70
40 1/2 Feb 42 1/2	Dec 42 1/2	2% Jun 27	4 1/4 Jan 11	Allegheny Corp common	1	3 3/4 3 1/2	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	51,000
64 1/4 Jan 86 1/4	Dec 86 1/4	58 July 3	85 1/2 Feb 2	5 1/4 preferred A	100	66 67 1/2	66 1/2 67 1/2	67 1/2 68 1/2	69 70 1/2	69 70 1/2	69 69 1/2	2,600
17 1/2 Jun 27 1/4	Jan 27 1/4	76 Jun 27	83 1/4 Jan 4	\$2.50 prior conv preferred	No par	*72 76	*72 78	*72 78	*72 78	*72 78	*72 78	---
88 Sep 104	Mar 104	94 Jan 5	110 1/4 Apr 24	Allegheny Ludlum Steel Corp	No par	*106 107	*106 109	106 1/2 106 1/2	107 3/4 107 3/4	107 3/4 107 3/4	*108 112	200
83 Jul 93 3/4	Feb 93 3/4	89 1/2 Mar 2	96 May 16	Allegheny & West By 6% gtd.	100	*87 89 1/2	*87 93	*87 93	*87 93	*87 93	*87 93	---
6 Jun 8 1/4	Jan 8 1/4	8 1/4 Jan 3	11 1/4 May 27	Allen Industries Inc.	1	8 1/4 9	8 1/4 9	8 1/4 8 3/4	8 1/4 9 1/4	8 1/4 9 1/4	9 1/4 9 1/4	2,300
165 Jun 210	Dec 210	200 1/4 Jan 13	256 1/2 Jun 12	Allied Chemical & Dye	No par	218 222	217 1/4 219	215 218	216 220	218 220	218 220	3,200
15 1/2 Jun 19	Dec 19	19 Jan 3	22 July 27	Allied Kid Co.	5	19 3/4 19 3/4	20 1/2 20 1/2	20 3/4 21 1/2	21 1/2 22	21 1/2 22	21 1/2 21 1/2	1,200
24 1/2 Jun 30 1/2	Oct 30 1/2	27 Jun 28	30 3/4 Jun 1	Allied Mills	No par	27 1/2 27 1/2	27 1/2 28 1/2	27 1/2 27 1/2	*27 1/2 28	*27 1/2 28	27 1/2 28	800
25 1/2 Feb 35 1/2	Dec 35 1/2	32 1/2 Jan 13	38 1/2 Jun 23	Allied Stores Corp common	No par	34 3/4 35 1/2	34 1/2 35 1/2	34 1/2 36 1/2	36 1/2 38 1/4	36 1/2 38 1/4	38 38 1/2	20,100
83 1/2 Jan 97 1/2	Nov 97 1/2	93 Feb 16	97 May 3	4% preferred	100	*96 97	*96 97	*96 97	*96 97	*96 97	*96 97	---
25 1/2 Feb 33 1/2	Dec 33 1/2	28 1/2 Jun 27	35 1/2 May 29	Allis-Chalmers Mfg common	No par	31 1/4 31 1/4	30 3/4 31 1/4	30 3/4 31 1/4	31 1/4 32 1/4	31 1/4 32 1/4	32 32 1/2	7,900
76 Jun 88	Oct 88	81 1/2 July 12	91 Apr 19	3 1/4 conv preferred	100	*84 1/2 85 1/2	85 85	*84 1/2 85 1/2	84 3/4 84 3/4	84 3/4 84 3/4	85 1/4 85 1/4	700
26 1/2 Jan 37 1/2	Dec 37 1/2	30 July 13	38 1/4 Jan 11	Alpha Portland Cement	No par	31 1/2 31 1/2	31 31 1/2	30 30 1/2	30 30 1/2	30 30 1/2	31 31 1/2	2,900
2% Jun 4 1/4	Nov 4 1/4	53 1/4 May 31	65 1/2 July 26	Aluminium Limited	No par	60 1/2 62	62 63 1/4	63 1/2 65 1/2	63 1/2 63 1/2	63 1/2 63 1/2	63 63 1/2	11,800
37 Apr 43	Jan 43	3 July 5	4 1/4 Jan 11	Amalgamated Leather Co com.	1	4 4 1/4	4 4 1/4	3 3/4 4	4 4 1/4	4 4 1/4	4 4 1/4	3,000
89 1/2 Feb 120	Oct 120	100 1/2 Mar 2	135 1/4 Jul 28	6% convertible preferred	50	*35 3/8 38	*35 3/8 38	*35 3/8 38	*35 3/8 38	*35 3/8 38	*35 3/8 38	---
34 1/4 Jan 45	Sep 45	40 Jun 27	45 1/4 Mar 8	Amerada Petroleum Corp.	No par	129 1/2 129 1/2	128 1/2 129	127 128 1/2	130 130 1/2	132 135 1/4	132 135 1/4	2,500
6 1/4 Jan 10 1/2	July 10 1/2	9% Jun 27	12 Apr 6	Amer Agricultural Chemical	No par	41 1/2 41 1/2	41 1/2 41 1/2	40 1/4 40 1/2	40 1/4 41	41 41	41 41	1,100
81 Jan 70	Dec 70	66 Jun 30	75 1/4 Jan 6	American Airlines common	1	10 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 12	11 1/2 12	11 1/2 12	107,600
20 Jun 27	Dec 27	14 1/2 Jul 13	26 1/4 Jan 7	3 1/4 cum conv preferred	100	70 1/2 71	70 1/2 70 1/2	70 1/2 71	71 1/4 72	72 72 1/4	72 72 1/4	2,200
61 1/2 Jan 69	Oct 69	x63 Mar 2	67 1/4 Jun 21	American Bank Note common	50	64 1/2 65 1/2	64 1/2 65 1/2	64 64	64 65	64 65	64 65	3,000
x7 1/2 Jun 12	Dec 12	10 1/4 Jun 27	14 1/4 Apr 21	American Beach Corp	2	12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13	12 1/2 13	12 1/2 13	12 1/2 13	12,900
30 1/2 Mar 38	Jan 38	30 1/2 July 5	35 1/2 Jul 28	Amer Brake Shoe Co com.	No par	33 3/4 34 1/2	33 3/4 34	32 1/2 34	33 1/2 34 1/2	33 1/2 34 1/2	34 1/2 35 1/2	6,000
96 1/2 Jun 104	Jan 104	101 1/2 Feb 8	105 Jun 13	4% convertible preferred	100	*103 1/2 105	103 1/2 103 1/2	103 1/2 103 1/2	104 1/2 104 1/2	*104 105	*104 105	900
8 1/2 Jun 10 1/4	Jan 10 1/4	7 1/4 Jan 3	14 1/4 Apr 21	American Broadcasting Co Inc.	1	8 1/2 9 1/4	8 1/2 8 1/2	8 1/2 9 1/4	9 9 1/4	9 9 1/4	9 1/4 9 1/4	16,300
2 1/2 Jun 4 1/2	Dec 4 1/2	3 1/4 Jan 3	8 1/4 Apr 21	American Cable & Radio Corp.	1	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	14,400
81 Jan 106 1/2	Dec 106 1/2	90 1/2 July 26	120 1/2 May 24	American Can Co common	25	92 1/4 94 1/2	90 1/4 92	90 1/4 91 3/4	90 1/2 90 1/2	92 1/2 93 1/2	92 1/2 93 1/2	10,000
172 1/2 Mar 187 1/2	Sep 187 1/2	178 July 5	190 Jan 18	7% preferred	100	182 1/4 183 1/2	184 184	181 1/4 183	*181 1/4 182 1/2	*181 1/4 182 1/2	181 1/4 181 1/2	240
21 1/2 Jun 33 1/4	Jan 33 1/4	22 Jun 27	30 1/2 Feb 18	American Car & Fdry com.	No par	29 1/2 30 1/2	28 1/2 30 1/4	28 1/2 30	29 29 1/2	29 1/2 30 1/2	29 1/2 30 1/2	21,500
60 Jun 82	Jan 82	55 1/2 Jun 26	79 Feb 18	7% preferred	100	66 1/2 70 1/2	69 70 1/4	69 69 1/2	69 70 1/2	69 70 1/2	69 69 1/2	6,900
19 1/2 Jul 25 1/2	Dec 25 1/2	21 1/4 Jul 13	26 1/2 Jan 12	American Chain & Cable	No par	23 23	*22 1/2 22 3/4	22 3/4 22 3/4	23 1/4 23 1/4	23 1/4 23 1/4	23 1/4 23 1/4	600
39 1/2 Feb 47 1/2	Sep 47 1/2	42 1/4 Jul 27	51 Mar 22	American Chic Co.	No par	*43 1/2 44 1/2	43 1/2 43 1/2	43 43 1/2	42 42 1/4	42 42 1/4	42 42 1/4	1,700
15 1/2 Feb 19 1/2	Dec 19 1/2	15 1/2 Jul 17	23 Feb 23	American Colortype Co.	10	16 1/2 16 1/2	16 16	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 16 1/4	1,100
14 Jun 19 1/2	Oct 19 1/2	17 1/2 Jun 30	17 1/2 Jul 11	American Crystall Sugar com.	10	*18 1/2 19 1/2	19 19	19 19	18 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	1,200
71 1/2 Jul 87	Mar 87	81 1/2 May 8	88 Jul 10	4 1/4 prior preferred	100	*85 87	86 1/2 87	86 1/2 87 1/2	*86 1/2 88	*86 1/2 88	*86 1/2 88	42,500
35 1/2 Feb 51 1/2	Dec 51 1/2	49 Jan 13	76 1/2 Jun 23	American Cyanamid Co com.	10	57 1/2 60 1/2	56 1/2 58 1/2	56 1/2 58 1/2	57 1/2 59 1/2	57 1/2 59 1/2	60 61 1/4	2,200
99 Jan 120	Dec 120	115 1/2 Jan 16	178 1/2 Jun 19	3 1/4 conv preferred series A	100	*135 142	*128 140	*130 145	*130 145	*130 145	*130 145	---
25 1/2 Jun 36 1/2	Mar 36 1/2	101 1/2 Jul 12	113 1/4 Jun 23	3 1/2 conv pfd series B	100	104 1/2 105 1/4	103 1/2 105	104 1/2 105	*104 1/2 105	*104 1/2 105	105 1/4 106 1/4	13,000
25 1/2 Jun 36 1/2	Mar 36 1/2	32 1/2 Jan 13	46 1/4 Jun 13	American Distilling Co.	20	40 1/4 41 3/4	39 3/4 41	39 3/4 40	40 1/2 42 1/4	41 41 3/4	41 41 3/4	7,500

For footnotes see page 22.

NEW YORK STOCK RECORD

Table A: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949, Range Since Jan. 1, and stock prices for Saturday through Friday. Stocks listed include Armour & Co of Illinois, Armstrong Cork Co, and various industrial and utility companies.

Table B: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949, Range Since Jan. 1, and stock prices for Saturday through Friday. Stocks listed include Babbitt (B T) Inc, Ealdwin Locomotive Works, and various industrial and utility companies.

Table C: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949, Range Since Jan. 1, and stock prices for Saturday through Friday. Stocks listed include Black & Decker Mfg Co, Elaw-Knox Co, and various industrial and utility companies.

Table D: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949, Range Since Jan. 1, and stock prices for Saturday through Friday. Stocks listed include California Packing common, Callahan Zinc-Lead, and various industrial and utility companies.

For footnotes see page 22.

NEW YORK STOCK RECORD

Main table containing stock prices, exchange rates, and company names. Columns include 'Range for Previous Year 1949', 'Range Since Jan. 1', 'STOCKS NEW YORK STOCK EXCHANGE', 'Saturday July 22', 'Monday July 24', 'Tuesday July 25', 'Wednesday July 26', 'Thursday July 27', 'Friday July 28', and 'Sales for the Week'. Rows list various companies like Capital Airlines Inc, Carey (Phillip) Mfg Co, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Saturday July 22, Monday July 24, LOW AND HIGH SALE PRICES (Tuesday, Wednesday, Thursday, Friday), Sales for the Week. Lists various stocks like Continental Steel Corp, Cooper-Bessemer Corp, etc.

D

Table listing stocks under section D, including Dana Corp, Davaga Stores Corp, Davison Chemical Corp, etc., with columns for price ranges and sales.

NEW YORK STOCK EXCHANGE

Table listing stocks under section D (continued), including Divco Corp, Dixie Cup Co, Dr. Pepper Co, etc., with columns for price ranges and sales.

E

Table listing stocks under section E, including Eagle-Picher Co, Eastern Airlines Inc, Eastern Corp, etc., with columns for price ranges and sales.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table F: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday July 22, Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, Sales for the Week Shares).

Table G: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday July 22, Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, Sales for the Week Shares).

Table H: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday July 22, Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, Sales for the Week Shares).

Table I: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday July 22, Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, Sales for the Week Shares).

For footnotes see page 22

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), Par, Saturday July 22, Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, and Sales for the Week (Shares). Stocks listed include Hackensack Water, Haliburton Oil Well Cementing, Hall (W F) Printing Co, Hamilton Watch Co, Hanna (M A) Co, Harbison-Walk Refrac, Hart Schaffner & Marx, Hat Corp of America, Hayes Industries Inc, Hayes Mfg Corp, Hacht-Atlas Glass Co, Hecht Co, Heinz (H J) Co, Hercules Motors, Hercules Powder, Hershey Chocolate, Hewitt-Robins Inc, Heyden Chemical Corp, Hilton Hotels Corp, Hinde & Dauch Paper Co, Hires Co, Holland Furnace Co, Hollander (A) & Sons, Holly Sugar Corp, Homestake Mining, Hooker Electrochemical Co, Houdaille-Hershey, Household Finance, Houston Light & Power, Houston Oil of Texas, Howard Stores Corp, Howe Sound Co, Hudson & Manhattan, Hudson Bay Min & Sm Ltd, Hudson Motor Car, Hunt Foods Inc, Hupp Corp, and Hussman Refrigerator Co.

Table I: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Par, Saturday July 22, Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, and Sales for the Week (Shares). Stocks listed include Idaho Power Co, Illinois Central RR Co, Illinois Power Co, Indianapolis Power & Light, Industria Electrica De Mex, S A, Ingersoll-Rand common, Inland Steel Co, Inspiration Cons Copper, Insuranshares Cfts Inc, Interchemical Corp, Intercontinental Rubber, Interlake Iron, Int'l Business Machines, Int'l Harvester common, Int'l Hydro-Electric Sys class A, Int'l Minerals & Chemical, International Mining Corp, Int'l Nickel of Canada, International Packers Limited, International Paper Co, Int'l Rys of Cent Amer, International Salt, International Shoe, International Silver, International Teleg & Teleg, International Utilities Corp, Interstate Dept Stores, Intertype Corp, Iowa Power & Light Co, and Island Creek Coal common.

Table J: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Par, Saturday July 22, Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, and Sales for the Week (Shares). Stocks listed include Jacobs (F L) Co, Jaeger Machine Co, Jersey Cent Pwr & Lt, Jewel Tea Co, Johnson & Johnson, Johnson & Johnson common, Jones & Laughlin Steel, Joy Manufacturing Co, Kansas City Power & Lt Co, Kansas City Southern, Kansas Power & Light Co, Kayser (Julius) & Co, and Kelsey Hayes Wheel conv class A.

Table K: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Par, Saturday July 22, Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, and Sales for the Week (Shares). Stocks listed include Kalamazoo Stove & Furnace, Kansas City Power & Lt Co, Kansas City Southern, Kansas Power & Light Co, Kayser (Julius) & Co, and Kelsey Hayes Wheel conv class A.

For footnotes see page 22

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 July 22	Monday July 24	Tuesday July 25	Wednesday July 26	Thursday July 27	Friday July 28	Shares					
\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share						
40 Jun	56% Jan	49% Apr	3 60% July 21	Kennecott Copper	No par	59	60%	58%	59 1/2	58	59 3/4	59 1/2	60%	59 3/4	60%	21,900
39 Jun	48 1/2 Nov	45 1/2 Mar	3 58 1/2 Jun 13	Kern County Land Co	5	54 1/2	55	54	54 1/2	52 3/4	53 3/4	53 3/4	54 1/2	53 1/2	54 1/2	4,500
11 1/2 Feb	16% Nov	15 Jan	3 27% May 24	Keystone Steel & Wire Co	No par	24	24	23 1/4	23 1/2	23 1/4	24	23 3/4	24	24	24 1/4	1,300
17 1/4 Jun	25 1/4 Dec	24 Jan	3 38 1/2 May 20	Kimberly-Clark Corp com	No par	34	35	33 3/4	34 1/4	33 3/4	34	33 3/4	34	34	34 1/2	3,800
90 Jun	107 1/2 Dec	108 Jan	4 152 1/2 May 20	4% conv 2nd preferred	100	139	139	136 1/2	138	134	137	136	136 1/2	137 1/2	137 1/2	50
10 1/2 Jun	16 1/4 Dec	17 1/2 Jan	3 17% Mar 31	Kinney (G R) Co common	1	13 1/2	14	13 1/2	13 3/8	13 1/2	13 3/8	13 1/2	14 1/2	13 1/2	14 1/2	200
62 Mar	73 1/2 Dec	73 1/2 Dec	3 67 1/2 July 13	15 prior preferred	No par	68	68	68	68	68	68	66 1/2	67 1/2	66 1/2	67 1/2	70
25% Jun	31 1/4 Jan	24 1/2 Jan	2 31 1/2 Mar 2	Koppers Co Inc common	10	27 1/2	27 1/2	26 3/4	27 1/4	27 1/4	27 1/4	27 1/2	27 1/2	27 1/2	27 1/2	2,200
90 1/2 Aug	98 Jan	93 1/2 Jan	9 100 Jun 26	4% preferred	10	96 1/4	97	96	97	96	97	96 1/4	96 1/4	96 1/4	96 1/4	30
x35 1/4 Feb	43 Dec	37 1/4 July 14	4 42% Jan 6	Kress (S S) Co	100	39 1/4	39 3/8	38 1/2	39	37 3/4	38 1/2	38	38 1/4	38 1/4	38 3/4	3,700
48 1/4 Feb	62 1/2 Dec	50 July 12	6 62 Jan 5	Kress (S H) & Co	No par	51 1/2	52	51	51 1/4	51	51 1/4	51 1/4	52	51 1/4	52 1/2	1,600
43 Jan	60% Dec	53 July 17	6 65% Mar 20	Kroger Co (The)	No par	57 1/2	57 3/8	57	57 1/4	57 1/2	58 1/2	58 1/2	58 3/4	58 1/2	60	2,400
L																
4 1/2 Jan	8 Oct	6 July 13	7 1/2 Jan 3	Laclede Gas Co	4	6 1/4	6 3/8	6 1/4	6 3/8	6 1/4	6 3/8	6 1/4	6 3/8	6 1/4	6 3/8	7,100
3 1/2 Jun	6 Jan	3 1/2 Jun 38	5 1/2 July 28	La Consolid 6% pfd	75 Pesos Mex	4 1/4	4 1/2	4 1/4	4 1/2	4 1/4	4 1/2	4 1/4	4 1/2	4 1/4	4 1/2	410
17 1/4 Jan	22 1/2 Dec	19 1/4 July 12	23 Jun 12	Lambert Co (The)	No par	20 1/2	21	20 1/2	20 3/4	20 1/4	20 1/2	20 1/4	20 1/2	20 1/4	20 1/2	2,100
9 3/4 Jun	11 1/2 Dec	10 1/4 Jun 5	12 1/4 Jun 22	Lane Bryant common	No par	10 1/2	11 1/4	11	11	10 1/2	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	1,500
43 Jan	47 Oct	44 1/4 Apr 19	47 1/2 Jan 25	4 1/2% preferred	50	44	46 1/2	44	46 1/2	44	46 1/2	44	46 1/2	44	46 1/2	500
19 1/4 Jun	26 1/4 Dec	22 1/2 Jan 19	34 Jun 23	Lane-Wells Co	1	29	30	28	29	28 1/2	29	28 1/2	29	28 1/2	29 1/2	900
37 Jan	45 1/2 Dec	40 1/2 Jan 25	49 1/2 May 29	Lee Rubber & Tire	1	46	47	46 1/4	47 1/4	46 1/2	46 3/4	47	47 1/4	47 1/4	47 1/4	1,900
16 1/2 Jun	22 1/2 Jan	20 Jan 3	25 1/4 May 9	Lees (James) & Sons Co common	3	21	22	21 1/2	22 1/2	21 1/2	22	21 1/2	22	22 1/2	22 1/2	1,300
90 1/4 Jun	98 May	94 Jan 24	99 1/2 Mar 23	3.85% cumulative preferred	100	98 1/2	99	98 1/2	99	98 1/2	99	98 1/2	99	98 1/2	99	20,300
6 1/4 Jun	11 1/4 Jan	7 July 13	8 1/4 July 26	Lehigh Coal & Navigation Co	10	7 1/8	8 3/8	8 1/4	8 1/2	8 1/8	8 3/8	8 1/8	8 3/8	8 1/8	8 3/8	4,500
33 1/2 Jun	49 1/2 Dec	38 1/2 July 13	50 1/4 Jan 7	Lehigh Portland Cement	25	42	42 3/8	39 1/2	40	38 1/2	39 1/2	39	39 3/8	39	39 1/4	72,900
3 1/2 Jun	5 1/4 Jan	4 1/4 Jan 3	7 1/4 July 26	Lehigh Valley RR	No par	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	32,200
1 1/2 Jun	3 Jan	1 1/2 Jun 12	2 1/2 July 26	Lehigh Valley Coal com	1	6 1/2	6 5/8	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	9,100
15 Jun	24 1/2 Jan	14 1/2 Jun 30	21 Jan 30	\$3 non-cum 1st preferred	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	3,800
4 1/2 Jun	8 1/4 Jan	4 1/2 Apr 20	6 1/4 July 27	50c non-cum 2nd pfd	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5,700
x41 3/4 Jun	56 1/2 Dec	51 July 17	64 1/4 Jun 12	Lehman Corp (The)	No par	56 3/4	58 1/4	56	57	56	56 3/4	56 3/4	57	56 3/4	57 1/4	3,800
8 1/2 Feb	11 1/2 Dec	9 July 17	11 1/4 Jan 10	Lehn & Fink Products	5	9 1/2	9 3/4	9 1/2	9 3/4	9 1/2	9 3/4	9 1/2	9 3/4	9 1/2	9 3/4	1,100
20 1/4 Feb	26 1/4 Sep	19 July 13	24 1/4 Jan 9	Lerner Stores Corp	No par	21	21 1/2	20 1/2	21 1/2	20 3/4	21	20 1/2	21	20 1/2	21	8,100
44 1/2 Jun	64 Dec	58 July 17	82 1/2 Jun 23	Libbey Owens Ford Glass	No par	63 3/4	66	61 1/4	63	60 1/4	61 1/2	60 1/2	62 1/4	61 1/2	63 1/4	17,400
6 1/4 Jun	8 1/4 Mar	7 1/4 Jan 3	8 1/4 Mar 2	Libby McNeill & Libby	7	7 3/4	7 7/8	7 3/4	7 7/8	7 3/4	7 7/8	7 3/4	7 7/8	7 3/4	7 7/8	6,900
34 1/4 Jun	37 1/2 July	31 July 26	37 1/2 Apr 10	Life Savers Corp	5	33 1/4	33 1/2	31 3/8	33	31	31	31 1/2	31	31 1/2	31 1/2	2,900
72 3/4 Apr	91 1/2 Oct	77 July 26	89 1/2 Jan 3	Loggett & Myers Tobacco com	25	79	80 1/2	78	79 3/4	77	78 1/2	78	79 1/4	78	79 1/4	6,500
170 Feb	186 Sep	177 Jun 29	187 Mar 31	7% preferred	100	179 1/4	180	180	180	178 1/2	180	178 1/2	180	178 1/2	180	1,200
x6 1/2 Jun	10 1/4 Jan	7 1/4 Jun 27	10 1/4 July 24	Lily Tulip Cup Corp new	No par	30 1/2	31	30	30	29 1/2	29 1/2	29	29 1/2	29	29	2,900
52 1/2 Jun	x67 Dec	57 1/4 July 5	66 1/4 Jan 11	Lima-Hamilton Corp	5	9 1/2	10 1/4	9 1/2	10 1/4	9 1/2	10	9 1/2	10	9 1/2	10	43,100
19 Jun	33 1/2 Dec	28 1/2 Feb 27	42 Jun 9	Link Belt Co	No par	62 1/2	62 1/2	62 1/2	62 1/2	62	63	62 1/2	62 1/2	62 1/2	63 1/2	1,200
13 1/4 Jun	17 1/2 Dec	14 1/2 July 12	21 1/2 Jan 9	Lion Oil Co	No par	37 1/4	38 3/8	37	38 1/8	37	38 1/4	38 1/2	39 1/2	39 1/2	40 1/4	18,100
65 1/2 Jun	78 Jan	72 July 24	81 1/2 Apr 17	Liquid Carbonic Corp com	No par	15 1/4	16	15 1/2	16	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,100
16 1/2 Feb	25 1/2 Dec	23 1/4 Jan 13	34 1/4 July 25	Lockheed Aircraft Corp	1	72	72	68 3/4	71	68 3/4	71	68 3/4	71	68 3/4	71	100
14 1/4 Jan	18 1/4 Aug	14 1/2 July 12	18 1/4 Jan 6	Loew's Inc	No par	32 3/4	34 1/2	33 3/4	34 3/4	33 3/4	34 3/4	33 3/4	34 3/4	33 3/4	34 3/4	29,800
x06 Jun	76 Dec	60 1/2 July 26	81 Mar 16	Loew's Inc	No par	15 1/2	15 3/4	15	15 3/4	14 1/2	15	14 1/2	15 1/2	15 1/2	15 1/2	19,000
15 1/4 Jun	25 1/4 Oct	21 1/2 July 17	27 1/2 Jun 5	Long Star Cement Corp	No par	62 1/2	63 1/4	60 1/4	62 1/2	60 1/4	61	61 1/2	63 1/2	63 1/2	64	5,600
19 1/4 Jan	27 1/2 Dec	11 1/2 July 26	11 1/4 Mar 2	Long Bell Lumber (Md) A	No par	24	24	24	24	23 1/2	24	24	24	24	24	1,600
15 1/2 Jan	17 1/2 Dec	16 1/4 July 18	17 1/4 Jan 19	Long Island Lighting Co	No par	22 1/4	23 1/2	22 1/4	23	22 1/4	23 1/2	22 1/4	23 1/2	22 1/4	23 1/2	4,600
15 1/2 Jan	17 1/2 Dec	16 1/4 July 18	17 1/4 Jan 19	Lorillard (F) Co common	10	164 1/2	167 1/2	164 1/2	167 1/2	164 1/2	167 1/2	164 1/2	167 1/2	164 1/2	167 1/2	4,600
23 1/4 Jun	32 Dec	30 1/2 Jan 11	36 1/2 May 23	7% preferred	100	32	32	32	32 1/4	31 1/2	32	31 1/2	32	31 1/2	32	700
20 1/4 Jun	25 1/2 Sep	22 1/2 Mar 24	31 1/2 July 27	Louisville Gas & Elec Co (Ky) No par	50	41	41 1/4	41 1/2	42 1/2	41 1/4	42 1/2	41 1/4	42 1/2	41 1/4	42 1/2	12,500
95 Jun	100 Oct	97 1/2 Feb 17	99 1/2 Jan 5	Louisville & Nashville	50	28 1/2	28 3/4	28 1/2	29 1/4	28 1/2	28 3/4	28 1/2	29 1/4	28 1/2	29 1/4	13,000
15 Jun	21 1/4 Mar	17 1/2 Jun 29	21 1/2 July 28	4 1/4% preferred series A	100	98 1/4	99 1/2	98 1/4	99 1/2	98 1/4	99 1/2	98 1/4	99 1/2	98 1/4	99 1/2	10
15 Jun	21 1/4 Mar	17 1/2 Jun 29	21 1/2 July 28	Lukens Steel Co	10	20 1/2	20 3/4	20 1/2	20 3/4	20 1/2	20 3/4	20 1/2	20 3/4	20 1/2	20 3/4	3,100
M																
9 1/2 Jun	14 1/4 Oct	11 1/2 Feb 28	17 May 4	M & M Wood Working Co	5	12 1/2	13	13 1/2	13 1/2	13	13 1/2	13	13 1/2	13 1/2	13 1/2	1,100
31 1/2 Apr	42 Dec	37 July 20	41 1/2 Mar 24	MacAndrews & Forbes common	10	37 1/4	38 1/4	37	37 3/4	36 1/2	37 1/4	36 1/2	37 1/4	36 1/2	37 1/4	200
131 Jan	139 Oct	135 1/2 Mar 3	140 1/2 May 7 8	6% preferred	100	140	144	140	144	140	144	140	144	140	144	19,200
9 1/2 Jun	15 1/4 Jan	11 1/2 Mar 31	16 1/2 July 21	Mack Trucks Inc	5	16 1/4	16 3/4	16 1/2	16 3/4	16 1/4	16 3/4	16 1/4	16 3/4	16 1/4	16 3/4	5,000
27 1/2 Jun	33 1/4 Jan	28 1/2 July 17	34 1/4 May 25	Macy (R H) Co Inc com	No par	30 1/2	31 1/4	30 3/8	30 3/4	30	30 3/8	31	31 1/2	31 1/2	32 1/2	100
95 1/4 Jun	104 1/4 Dec	102 Apr 3	105 Jan 20	4 1/4% preferred series A	100	102 1/4	104	102 1/4	104	102 1/4	104	102 1/4	104	102 1/4	104	1,000
8 1/4 July 11	9 1/4 Jan	9 July 7	9 1/4 Apr 18	Madison Square Garden	No par	10 1/4	10 3/4	10 1/4	10 3/4	10 1/4	10 3/4	10 1/4	10 3/4	10 1/4	10 3/4	3,900
10 1/2 Jun	20 Jan	15 May 30	21 1/4 July 27	Magma Copper	10	18 1/4	19	18 1/2	19 1/2	18 1/2	19	18 1/2	19	18 1/		

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday July 22, Monday July 24, LOW AND HIGH SALE PRICES (Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28), Sales for the Week. Includes entries for Minn Min & Mfg common, Mission Corp, Missouri Pac RR, etc.

N

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday July 22, Monday July 24, LOW AND HIGH SALE PRICES (Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28), Sales for the Week. Includes entries for Nash-Kelvinator Corp, Nashville Chatt & St Louis, National Acme Co, etc.

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday July 22, Monday July 24, LOW AND HIGH SALE PRICES (Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28), Sales for the Week. Includes entries for Nehl Corp, Neilsen Bros Inc common, cNesco Inc, etc.

O

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday July 22, Monday July 24, LOW AND HIGH SALE PRICES (Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28), Sales for the Week. Includes entries for Ohio Edison Co common, \$3.50 preferred, \$4.80 preferred, etc.

For footnotes see page 22.

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 July 22, Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, Sales for the Week (Shares).

P

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 July 22, Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, Sales for the Week (Shares).

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 July 22, Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, Sales for the Week (Shares).

Q

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 July 22, Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, Sales for the Week (Shares).

R

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 July 22, Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, Sales for the Week (Shares).

For footnotes see page 22.

NEW YORK STOCK RECORD

Range for Previous Year 1949		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Par	Saturday July 22	Monday July 24	Tuesday July 25	Wednesday July 26	Thursday July 27	Friday July 28	Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
21% Jun	30 1/4 Feb	24 3/4 Jan 28	35 3/4 Jun 22	Rayonier Inc common	1		33	33 3/4	32 1/2	33	31 1/4	32 1/4	34	4,400
26 1/2 Jun	34 1/2 Feb	30 1/4 Jan 13	34 1/2 Jun 12	\$2 preferred	25		31 1/2	31 1/2	31 1/2	32	32 1/2	32 1/2	32	300
17 1/2 Jun	25 1/4 Jan 29	20 1/4 Jun 29	24 1/2 Jun 23	Reading Co common	50		23 1/4	24 1/2	24	24 1/2	24 1/2	24 1/2	24 1/2	7,000
34 1/2 Nov	43 Jan 35	35 Jun 19	39 1/2 Feb 9	4% non-cum 1st preferred	50		37	37	37	37 1/2	36 1/2	37 1/2	36 1/2	300
28 1/2 Jun	34 Jan 30	30 July 3	34 1/2 Mar 22	4% non-cum 2nd preferred	50		31	32	32	32	32 1/2	32	32 1/2	400
10 1/2 Jan	13 1/2 Apr 10	10 1/2 Jun 30	14 1/2 Jun 2	Real Silk Hosiery Mills	5		12 1/2	13 1/2	12 1/2	13	12 1/2	13 1/2	13 1/2	500
15 1/2 Nov	23 1/2 Jan 15	15 July 17	18 Jan 3	Reed Roller Bilt Co	No par		16	16	16	16	15 1/2	16	16	1,200
11 1/2 Jan	16 1/2 Oct 12	12 1/2 Mar 30	16 1/2 July 27	Rees Bros Inc	50c									
4 1/2 Jun	8 1/2 Dec 7	7 Jan 6	9 1/2 Jan 11	Reis (Robt) & Co	10		15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16 1/2	16 1/2	11,300
18 1/2 Jun	27 Dec 22	22 Feb 9	28 1/2 Jun 22	\$1.25 div prior preference	No par		8 1/2	9 1/2	9	9 1/2	8 1/2	9 1/2	9	4,200
6 1/2 Jun	9 1/2 Jan 8	8 July 3	11 Feb 7	Reliable Stores Corp	No par		23 1/4	23 1/4	23	24	22 1/2	23 1/4	23 1/2	400
50 Aug	60 Nov 56	56 1/2 July 28	62 1/2 May 15	Reliance Mfg Co common	5		10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,700
8 1/2 Apr	12 1/2 Dec 10	10 1/2 July 17	14 1/2 Feb 20	Conv pfd 3 1/2% series	100		56	58	56	58	56	57 1/2	56 1/2	40
73 Jun	90 Nov 85	85 Jan 20	92 Feb 14	Remington-Rand common	50c		11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	18,900
6 1/2 May	12 1/2 Jan 10	10 1/2 Jan 10	16 1/2 July 20	\$4.50 preferred	25c		88	91	90	90	89	90 1/2	90	200
4 1/2 Jun	8 1/2 Jan 5	7 Jan 25	14 1/2 July 25	Reo Motors Inc	1		16	16 1/2	15 1/2	16	15 1/2	15 1/2	15 1/2	6,000
2 1/2 Jan	4 1/2 Dec 3	3 July 13	5 1/2 Jan 30	Republic Aviation Corp	1		12 1/2	13 1/2	13 1/2	14 1/2	13 1/2	13 1/2	12 1/2	79,900
5 1/2 Jan	10 Dec 8 1/2	8 1/2 Jun 30	11 1/2 Feb 1	Republic Pictures common	50c		3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	5,500
				\$1 convertible preferred	10		9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	1,300
17 Jun	27 Jan 23 1/2	23 1/2 Jan 13	38 1/2 Jun 23	Republic Steel Corp com	No par		37 1/2	38 1/2	36 1/2	37 1/2	36 1/2	37 1/2	37 1/2	82,300
9 1/2 Jun	110 Jan 110	103 Jan 110	111 1/2 Jun 28	6% conv prior pfd series A	100		110 1/4	110 3/4	110 1/2	111 1/2	110 1/2	111 1/2	111 1/2	350
10 1/2 Jun	16 1/2 Jan 14 1/2	14 1/2 Jan 3	24 1/2 Jun 6	Revere Copper & Brass com	No par		22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23 1/2	23 1/2	19,100
91 Aug	100 Dec 99 1/2	99 1/2 Jan 18	108 Jun 6	5 1/4% preferred	100		108	109 1/2	108	109 1/2	108	109 1/2	108 1/2	13,900
4 1/2 Aug	6 Dec 5	5 July 13	7 1/2 May 16	Reixall Drug Inc	2.50		5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	7,200
1 1/2 Jun	23 Jan 20 1/2	20 1/2 Jan 13	27 1/2 July 21	Reynolds Metals Co com	No par		27	27 1/2	26 1/2	27	27 1/2	27 1/2	27 1/2	130
98 Sep	103 1/2 Feb 100	100 Jan 3	110 1/2 July 25	5 1/2% convertible preferred	100		110	112	110 1/2	110 1/2	110	111 1/2	110 1/2	2,300
4 1/2 Jun	10 Dec 9	9 Jan 26	13 1/2 Jun 23	Reynolds Spring Co	100		10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	15,900
34 1/2 Jun	39 1/2 Oct 33 1/2	33 1/2 July 25	39 1/2 Jan 7	Reynolds (R J) Tob class B	10		42	45	42	45	42	45	42	100
42 1/2 Mar	40 Sep 43 1/2	43 1/2 July 14	50 Jan 10	Common	100		95	97 1/4	95	97 1/4	95	97 1/4	96	100
85 1/2 Jan	98 Aug 94 1/2	94 1/2 Jan 8	98 1/2 Mar 31	Preferred 3.50% series	100		106 1/2	106 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	330
102 1/2 Jan	108 1/2 Nov 105 1/2	105 1/2 Mar 8	108 1/2 Jun 2	Preferred 4.00% series	100		24	24 1/2	23 1/2	24	24	24 1/2	24	700
13 1/2 Jun	21 Dec 19 1/2	19 1/2 Jan 13	25 1/2 Jun 15	Rheem Manufacturing Co	1		43 1/4	44 1/4	42 1/2	44	42 1/4	44 1/4	45	14,800
24 1/2 Jan	42 1/2 Dec 37 1/2	37 1/2 Feb 14	48 1/2 May 24	Richfield Oil Corp	No par		17	17 1/2	17 1/2	17 1/2	18	19 1/4	20 1/4	1,700
15 1/2 Jun	21 Jan 15 1/2	15 1/2 July 3	21 1/2 July 28	Ritter Company	No par		6	6	5 3/4	6	5 3/4	5 3/4	5 3/4	1,900
13 1/2 Jun	5 1/2 Jan 4 1/2	4 1/2 Jan 3	6 1/2 Jun 8	Roan Antelope Copper Mines	20		25 1/4	25 1/2	25 1/4	25 1/4	25 1/4	25 1/4	26	2,400
15 Mar	21 Dec 19 1/2	19 1/2 Mar 24	26 July 28	Robbins Mills Inc	20		16 1/2	16 1/2	15 1/2	16 1/2	15 1/2	15 1/2	17 1/4	25,700
7 1/2 Jun	12 1/2 Dec 12	12 Jan 13	30 1/4 July 6	Roberts-Fulton Controls	1		28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	5,800
36 Jun	68 1/2 Dec 60 1/2	60 1/2 Jan 13	88 Jun 22	Rohm & Haas Co common	20		104 1/2	106	104 1/2	106	104 1/2	105 1/2	104 1/2	2,700
96 1/2 Apr	105 Dec 102	102 Mar 17	107 May 12	4% preferred series A	100		16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	5,100
10 1/2 Jun	19 1/2 Nov 15	15 Jun 6	19 1/2 Feb 1	Ronsan Art Metal Works Inc	1		19	19 1/2	19	19 1/2	18 1/2	18 1/2	18 1/2	2,800
16 Jun	21 1/2 Dec 18 1/2	18 1/2 July 13	23 Feb 28	Royal Typewriter	1		47 1/2	48	45	46 1/2	44 1/2	44 1/2	43 1/2	8,800
39 1/2 Apr	61 1/2 Nov 43 1/2	43 1/2 July 28	61 May 11	Ruberold Co (The)	No par		9	9	8 1/4	9	8 1/2	8 1/2	9	700
8 Sep	12 1/2 Mar 8	8 July 13	12 1/2 Apr 1	Ruppert (Jacob)	5									

S

16 1/2 Jan	33 Dec 26 1/2	26 1/2 July 12	37 Mar 4	Safeway Stores common	5		30 1/2	31	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	8,600
109 1/2 Apr	113 1/2 Feb 110 1/4	110 1/4 Jun 19	114 Mar 7	5% preferred	100		111	111 1/2	111	111 1/2	111 1/2	111 1/2	111 1/2	110
35 1/2 May	48 1/2 Jan 34	34 Mar 24	42 1/2 July 28	St Joseph Lead Co	100		40 1/4	41	41	42	42 1/2	42 1/2	42 1/2	4,800
7 1/2 Jun	12 1/2 Jan 9 1/2	9 1/2 Jun 27	15 July 25	St L-san F Ry Co com vtc	No par		13 1/4	14 1/4	13 1/4	14 1/4	14 1/4	14 1/4	14 1/4	74,600
31 Jun	43 Dec 42 1/4	42 1/4 Jun 30	54 1/2 July 25	Preferred series A 5% vtc	100		50 1/2	52 1/2	52	54 1/2	53	53 1/2	52 1/2	15,000
87 Jun	131 1/2 Dec 128	128 Jan 26	165 1/2 Feb 21	St Louis Southwestern Ry Co	100		150	150	150	152	155	159	155	170
78 Jun	100 1/2 Nov 98	98 Jan 24	110 1/4 Jun 22	5% non-cum preferred	100		110	115	110	115	110	115	110	44,200
6 1/2 Jun	9 1/2 Jan 8 1/2	8 1/2 July 13	9 1/2 May 19	St Regis Paper Co common	5		8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	190
77 Jul	87 May 85	85 Apr 6	93 May 1	1st pfd 4.40% series A	100		87	87	88 1/2	88 1/2	89	90	90	5,900
9 1/2 Jun	13 1/2 Dec 12 1/2	12 1/2 Jan 13	20 1/2 May 24	Savage Arms Corp	5		18	18 1/4	18	18	18 1/2	18 1/2	18 1/2	36,500
23 1/2 Jun	31 Dec 29 1/2	29 1/2 Mar 10	38 1/4 July 27	Schenley Industries Inc	1.75		37 1/2	38	36 3/4	37 1/2	37 1/2	38 1/4	37 3/4	1,900
46 1/2 Jan	70 Dec 66	66 Feb 7	98 May 1	Scott Paper Co common	No par		102 1/4	102 1/4	100 1/2	100 1/2	100	100 1/2	100	140
90 Jun	98 Nov 84	84 Feb 6	100 1/2 Jun 21	\$3.40 preferred	No par		107	108 1/2	107	108 1/2	107	108 1/2	107	2,300
103 1/2 Jul	108 Oct 105 1/2	105 1/2 Feb 20	109 Jul 12	\$4 preferred	No par		27 1/2	27 1/2	28 1/2	29 1/2	30 1/2	31 1/2	30 1/2	110
78 Jun	81 1/4 Mar 84 1/2	84 1/2 Jan 9	94 Apr 19	Secville Mfg Co common	25		89 1/2	92	89	89 1/2	90 1/2	91 1/2	91 1/2	2,200
94 1/2 Jun	104 1/2 Oct 104	104 Jan 7	110 1/4 May 25	3.65% preferred	100		106 1/2	108	107	108 1/2	107	108 1/2	107	108 1/2
82 Jan	14 Jan 12 1/2	12 1/2 July 12	16 Mar 27	3.35% preferred	100		84	86	84	86	84	86	84	2,600
13 Jun	21 Dec 20	20 Jan 3	34 1/2 July 28	Seaboard Air Line com vtc	No par		30 1/2	31 1/2	31	32 1/2	32 1/2	33 1/4	33 1/4	33,700
47 1/2 Jun	62 Dec 60	60 Jan 3	74 1/2 July 27	5% preferred series A	100		68 1/2	68 3/4	68 1/2	70 1/2	70 1/2	74	74	2,500
16 1/2 Jan	19 1/2 Sep 17 1/2	17 1/2 July 26	21 1/2 Feb 2	Seaboard Finance Co	1		16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	4,500
36 1/2 Feb	56 Dec 47 1/2	47 1/2 Jan 25	82 May 11	Seaboard Oil Co of Del	No par		75 1/2	77 1/4	73	74	72	74	75 1/4	4,600
5 1/2 Jan	11 1/2 Dec 10 1/4	10 1/4 Jan 31	15 1/2 Mar 17	Seagrave Corp	5		12	12	11 1/2	11 1/2	10 1/2	11	11 1/4	1,900
33 1/2 Jun	44 1/2 Dec 44 1/2	44 1/2 Dec 14	48 1/2 Jun 9	Sears Roebuck & Co	No par		41 1/2	42 1/4	41 1/2	42 1/4	42 1/2	42 1/4	42 1/2	19,300
9 1/2 Jun	16 Dec 14 1/2	14 1/2 July 28	20 May 20	Seeger Refrigerator Co	5		16 1/2	16 1/2	16	16	15	15 1/2	14 1/4	5,000
4 1/2 Jun	6 1/2 Jan 5 1/4	5 1/4 Jan 3	7 1/2 May 27	Seiberling Rubber Co	1		7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/4	2,800
6 1/2 Jun	11 1/2 Dec 8 1/2	8 1/2 July 13	14 1/4 May 31	Servel Inc common	1		9 1/2	9 1/2	9	9 1/4	8 1/2	9 1/4		

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Saturday July 22, Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, Sales for the Week. Includes stocks like Standard Oil of California, Sun Chemical Corp, Sun Oil Co, etc.

T

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Saturday July 22, Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, Sales for the Week. Includes stocks like Talcott Inc, Teletograph Corp, Tennessee Corp, etc.

U

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Saturday July 22, Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, Sales for the Week. Includes stocks like Udyllite Corp, Underwood Corp, Union Asbestos & Rubber Co, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday July 22, Monday July 24, LOW AND HIGH SALE PRICES (Tuesday, Wednesday, Thursday, Friday), Sales for the Week. Includes entries for U S Lines Co common, U S Pipe & Foundry Co, U S Playing Card Co, etc.

V

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday July 22, Monday July 24, LOW AND HIGH SALE PRICES (Tuesday, Wednesday, Thursday, Friday), Sales for the Week. Includes entries for Vanadium Corp of America, Van Norman Co, Van Reale Co Inc, etc.

W

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday July 22, Monday July 24, LOW AND HIGH SALE PRICES (Tuesday, Wednesday, Thursday, Friday), Sales for the Week. Includes entries for Wabash RR 4 1/2% preferred, Waldorf System, Walgreen Co common, etc.

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday July 22, Monday July 24, LOW AND HIGH SALE PRICES (Tuesday, Wednesday, Thursday, Friday), Sales for the Week. Includes entries for Western Air Lines Inc, Western Auto Supply Co, Western Maryland Ry com, etc.

Y

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday July 22, Monday July 24, LOW AND HIGH SALE PRICES (Tuesday, Wednesday, Thursday, Friday), Sales for the Week. Includes entries for Yale & Towne Mfg Co, York Corp common, etc.

Z

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday July 22, Monday July 24, LOW AND HIGH SALE PRICES (Tuesday, Wednesday, Thursday, Friday), Sales for the Week. Includes entries for Zenith Radio Corp, Zenith 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. b Name changed from Noblitt-Sparks Industries. c Name changed from Nat. Enameling & Stamping Co. 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 July 22		Monday July 24		Tuesday July 25		Wednesday July 26		Thursday July 27		Friday July 28		Sales for the Week Bonds (\$)	
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	Low	High		
103.28 Dec	103.28 Dec			Treasury 3s	1951-1955	*102.10	102.12	*102.9	102.11	*102.9	102.11	*102.9	102.11	*102.9	102.11	*102.9	102.11	---	
108.13 Jan	108.13 Jan	108.4 May 1	108.4 May 1	Treasury 2 1/2s	1955-1960	*108.10	108.13	*108.14	108.17	*108.15	108.18	*108.15	108.18	*108.14	108.17	*108.14	108.17	---	
---	---	---	---	Treasury 2 3/4s	1951-1954	*101.18	101.20	*101.18	101.20	*101.18	101.20	*101.18	101.20	*101.18	101.20	*101.18	101.20	---	
---	---	---	---	Treasury 3 1/2s	1956-1959	*109.21	109.24	*109.29	110	*109.29	110	*109.29	110	*109.28	109.31	*109.28	109.31	---	
---	---	---	---	Treasury 2 3/4s	1956-1963	*111.21	111.24	*111.29	112	*111.29	112	*111.29	112	*111.28	111.31	*111.28	111.31	---	
110.23 Mar	110.23 Mar	---	---	Treasury 2 1/2s	1950-1955	*114.1	114.4	*114.7	114.10	*114.7	114.10	*114.7	114.10	*114.9	114.12	*114.9	114.12	---	
---	---	---	---	Treasury 2 1/2s	1950-1952	*100.7	100.9	*100.7	100.9	*100.7	100.9	*100.6	100.8	*100.6	100.8	*100.6	100.8	---	
---	---	---	---	Treasury 2 1/2s	1952-1954	*101.27	101.29	*101.27	101.29	*101.27	101.29	*101.27	101.29	*101.27	101.29	*101.27	101.29	---	
102.31 Jan	102.31 Jan	---	---	Treasury 2 1/2s	1956-1958	*105.3	105.6	*105.4	105.6	*105.4	105.6	*105.4	105.6	*105.3	105.5	*105.2	105.4	---	
104.9 Feb	104.9 Feb	---	---	Treasury 2 1/2s	1962-1967	*103.16	103.18	*103.19	103.21	*103.18	103.20	*103.18	103.20	*103.18	103.20	*103.18	103.20	---	
---	---	---	---	Treasury 2 1/2s	1963-1968	*102.24	102.26	*102.26	102.28	*102.26	102.28	*102.26	102.28	*102.26	102.28	*102.25	102.27	---	
102.1 Mar	104.15 Oct	---	---	Treasury 2 1/2s	Jun 1964-1969	*102.5	102.7	*102.6	102.8	*102.6	102.8	*102.6	102.8	*102.6	102.8	*102.5	102.7	---	
103.8 July	103.8 July	---	---	Treasury 2 1/2s	1965-1970	*101.30	102	*101.30	102	*101.30	102	*101.30	102	*101.30	102	*101.29	101.31	---	
---	---	102.19 Apr 25	102.19 Apr 25	Treasury 2 1/2s	1966-1971	*101.25	101.27	*101.25	101.27	*101.25	101.27	*101.25	101.27	*101.24	101.26	*101.24	101.26	---	
101.12 Feb	101.13 Jun	102.14 Apr 25	102.14 Apr 25	Treasury 2 1/2s	1967-1972	*101.24	101.26	*101.24	101.26	*101.24	101.26	*101.24	101.26	*101.24	101.26	*101.23	101.25	---	
101.7 Feb	103.2 Aug	---	---	Treasury 2 1/2s	1967-1972	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.2	101.4	---	
100.18 Jan	103.19 Dec	---	---	Treasury 2 1/2s	1967-1972	*105.7	105.9	*105.8	105.10	*105.7	105.9	*105.7	105.9	*105.7	105.9	*105.6	105.8	---	
---	---	101.23 May 2	102.23 Feb 24	Treasury 2 1/2s	1967-1972	*101	101.2	*101	101.2	*101	101.2	*101	101.2	*101	101.2	*101	101.2	---	
100.28 Jun	103 Aug	---	---	Treasury 2 1/2s	1951-1953	*101.24	101.26	*101.24	101.26	*101.24	101.26	*101.24	101.26	*101.24	101.26	*101.24	101.26	---	
---	---	---	---	Treasury 2 1/2s	1952-1955	*101.21	101.23	*101.21	101.23	*101.21	101.23	*101.21	101.23	*101.21	101.23	*101.21	101.23	---	
---	---	---	---	Treasury 2 1/2s	1954-1956	*104.24	104.27	*104.26	104.29	*104.29	105	*104.29	105	*104.29	105	*104.29	105	---	
102.30 Feb	105.4 Aug	---	---	Treasury 2 1/2s	1956-1959	*104.3	104.5	*104.3	104.5	*104.3	104.5	*104.2	104.4	*104.2	104.4	*104.1	104.3	---	
100.13 Jan	102.30 Sep	102.18 Feb 7	102.18 Feb 1	Treasury 2 1/2s	Jun 1959-1962	*101.11	101.13	*101.11	101.13	*101.11	101.13	*101.11	101.13	*101.11	101.13	*101.11	101.13	---	
100.17 Feb	101.3 Jun	101.5 July 17	103.9 Jan 9	Treasury 2 1/2s	Dec 1950-1962	*101.7	101.9	*101.7	101.9	*101.7	101.9	*101.7	101.9	*101.7	101.9	*101.7	101.9	---	
---	---	---	---	Treasury 2s	Sep 1950-1952	*100.5	100.7	*100.4	100.6	*100.4	100.6	*100.4	100.6	*100.4	100.6	*100.3	100.5	---	
101.8 Jan	101.8 Jan	---	---	Treasury 2s	1951-1953	*100.26	100.28	*100.26	100.28	*100.26	100.28	*100.26	100.28	*100.26	100.28	*100.25	100.27	---	
---	---	---	---	Treasury 2s	1951-1953	*101	101.2	*101	101.2	*101	101.2	*101	101.2	*101	101.2	*101	101.2	1,000	
---	---	---	---	Treasury 2s	Jun 1952-1954	*101.6	101.8	*101.7	101.9	*101.7	101.9	*101.7	101.9	*101.7	101.9	*101.7	101.8	---	
101.18 Feb	101.18 Feb	---	---	Treasury 2s	Dec 1952-1954	*101.15	101.17	*101.16	101.18	*101.16	101.18	*101.16	101.18	*101.16	101.18	*101.16	101.18	---	
---	---	---	---	Treasury 2s	1953-1955	*102.29	103	*103.1	103.4	*103.2	103.5	*103.2	103.5	*103.2	103.5	*103.1	103.4	---	
---	---	---	---	Treasury 1 1/2s	1955-1959	*100.4	100.6	*100.4	100.6	*100.4	100.6	*100.4	100.6	*100.3	100.5	*100.3	100.5	---	
---	---	---	---	International Bank for Reconstruction & Development	25-year 3s	1972	*103.6	103.10	103.9	103.9	*103.8	103.12	*103.10	103.14	*103.10	103.14	*103.10	103.14	50,000
99.11 Jan	103.16 Dec	103.6 July 19	103.20 Jun 8	2s serials of '50 due Feb 15 1953		*101	101.8	*101	101.8	*101	101.8	*101	101.8	*101	101.8	*101	101.8	---	
---	---	---	---	2s serials of '50 due Feb 15 1954		*101	101.8	*101	101.8	*101	101.8	*101	101.8	*101	101.8	*101	101.8	---	
---	---	---	---	2s serials of '50 due Feb 15 1955		*100.20	100.28	*100.20	100.28	*100.20	101	*100.20	101	*100.20	101	*100.20	101	---	
---	---	---	---	2s serials of '50 due Feb 15 1956		*100	100.8	*100	100.8	*100	100.12	*100	100.12	*100	100.12	*100	100.12	---	
---	---	---	---	2s serials of '50 due Feb 15 1957		*99.16	99.28	*99.16	99.28	*99.16	100	*99.16	100	*99.16	100	*99.16	100	---	
---	---	---	---	2s serials of '50 due Feb 15 1958		*98.28	98.8	*98.28	98.8	*99	99.24	*99	99.24	*99	99.24	*99	99.24	---	
---	---	---	---	2s serials of '50 due Feb 15 1959		*97.28	98.8	*97.28	98.8	*98	98.24	*98	98.24	*98	98.24	*98	98.24	---	
---	---	---	---	2s serials of '50 due Feb 15 1960		*97.8	97.20	*97.8	97.20	*97.12	98.24	*97.12	98.24	*97.12	98.04	*97.12	98.04	---	
---	---	---	---	2s serials of '50 due Feb 15 1961		*96.20	97	*96.20	97	*96.24	97.16	*96.24	97.16	*96.24	97.16	*96.24	97.16	---	
---	---	96.24 Mar 23	96.24 Mar 23	2s serials of '50 due Feb 15 1962		*96.12	96.24	*96.12	96.24	*96.16	97.08	*96.16	97.08	*96.16	97.08	*96.16	97.08	---	

*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 JULY 28

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange			Low High	No.	Low High
New York City					
Transit Unification Issue	June-Dec	113	110 1/2 113	33	108 1/2 113
8% Corporate Stock 1960					

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange			Low High	No.	Low High
3 1/2s series No. 9	June-Dec		68 75		69 1/2 80
3 1/2s series No. 10	June-Dec		66 1/2		67 1/2 79 1/2
3 1/2s series No. 11	June-Dec		69 1/2 76 3/4		66 7/8
3 1/2s series No. 12	June-Dec		68 1/2		66 7/8
3 1/2s series No. 13	June-Dec		67 7/8		63 1/2 77
3 1/2s series No. 14	June-Dec		67 7/8		64 3/4 75 1/2
3 1/2s series No. 15	June-Dec		66 1/2		65 7/8
3 1/2s series No. 16	June-Dec		66 1/2		65 7/8
3 1/2s series No. 17	June-Dec		66 1/2 70		64 3/4 75
3 1/2s series No. 18	June-Dec		67		65 1/2 77
3 1/2s series No. 19	June-Dec		67		64 3/4 75
3 1/2s series No. 20	June-Dec		68		67 7/8
3 1/2s series No. 21	June-Dec		67		67
3 1/2s series No. 22	June-Dec		67 67	2	65 1/2 78 1/2
3 1/2s series No. 23	June-Dec		68 1/2 68 1/2	4	63 1/2 76 1/2
3 1/2s series No. 24	June-Dec		66 1/2		68
3 1/2s series No. 25	June-Dec		66 1/2 75		64 7/8 76 1/2
3 1/2s series No. 26	June-Dec		67 77 1/2		68 74
3 1/2s series No. 27	June-Dec		66 1/2 67	2	64 1/2 78
3 1/2s series No. 28	June-Dec		66 1/2		65 7/8
3 1/2s series No. 29	June-Dec		66 1/2		66 7/8
3 1/2s series No. 30	June-Dec		66 1/2		65 7/8
Brisbane (City) sinking fund 5s 1957	Mar-Sept	98	98 98	2	98 104 1/4
Sinking fund gold 5s 1958	Feb-Aug	97	97 97	1	97 104 1/4
Colombia (Dept of) 30-yr 3s + f bonds 1978	Jan-July	100 1/2	35 1/2 35 3/4	5	33 1/2 40 1/4
Canada (Dominion of) 4s 1960	April-Oct	100 1/2	100 1/2 100 1/2	52	100 1/2 102 3/4
25-year 3 1/2s 1961	Jan-July	100 1/2	102 1/2 104 1/2	11	102 1/2 107 3/4
25-year 2 1/2s 1974	Mar-Sept	100 1/4	100 1/4 100 1/4	5	100 1/4 103
Caribbean (City) 5s 1954	Jan-July		35 39 3/4		35 40 3/4
Guatemala (Dept of) 30-yr 3s + f bds 1978	Jan-July		45		36 1/2 47
Chile (Republic) external 5s f 7s 1942	May-Nov		33 1/2		28 1/2 37 1/2
Chile (Republic) 5s					

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JULY 28

Table of bond records for the left page, including columns for Bonds, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1.

Table of bond records for the right page, including columns for Bonds, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1.

For footnotes see page 27

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JULY 23

Table with columns: BONDS, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes entries for Celotex Corp, Chicago Burlington & Quincy RR, and various municipal bonds.

Table with columns: BONDS, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes entries for Delaware Lackawanna & Western RR Co, East Tenn Va & Georgia Div, and various municipal bonds.

For footnotes see page 27

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JULY 28

Main table containing bond listings under 'BOARDS' and 'BONDS' sections, including columns for Interest Period, Friday Last Sale Price, Week's Range, Bonds Sold, and Range Since Jan. 1.

For footnotes see page 27

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JULY 28

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 5s series A 1970	June-Dec	104	104 1/4	11	100 1/2	108 3/4	
General mortgage 5s series B 1975	April-Oct	105	105 1/2	14	100	107 3/4	
General mortgage 5s series C 1976	April-Oct	85	85	18	81	89	
Pittsb Coke & Chem 1st mtge 3 1/2s 1964	May-Nov	102 1/4	102 1/4	1	100	102 1/2	
Pittsburgh Consolidation Coal—							
3 1/2s debentures 1965	Jan-July	102 3/4	102 3/4	12	102 1/2	103	
Pittsburgh Steel 1st mortgage 4 1/4s 1958	April-Oct	101 3/4	101 3/4	1	100 3/4	102 3/4	
Pittsburgh & West Virginia Ry—							
First mortgage 4 1/2s series A 1958	June-Dec	93	93	2	92	96 1/4	
First mortgage 4 1/2s series B 1959	April-Oct	93 1/2	93 1/2	5	93	96 1/4	
First mortgage 4 1/2s series C 1960	April-Oct	93 3/4	93 3/4	1	90 1/2	96 1/4	
Pittsburgh Youngstown & Ashtabula Ry—							
First general 5s series B 1962	Feb-Aug	108	108	1	108	111 1/4	
First general 5s series C 1974	June-Dec	108	108	1	108	111 1/4	
First general 4 1/2s series D 1977	June-Dec	101	101	2	99 3/4	101 1/4	
Pittston Co 5 1/2s income debentures 1964	Jan-July	101	101	2	99 3/4	101 1/4	
Potomac Elec Power 1st mtge 3 1/4s 1977	Feb-Aug	104 1/4	104 1/4	1	104 1/4	105	
First mortgage 4s 1983	Jan-July	104 1/4	104 1/4	1	104 1/4	105	
First mortgage 2 1/2s 1984	May-Nov	104	104	1	103 1/4	105 1/4	
Providence Terminal 4s 1956	Mar-Sept	99	99	2	99	100	
Public Service Electric & Gas Co—							
3s debentures 1963	May-Nov	103 3/4	103 3/4	13	103 1/2	105 1/4	
First and refunding mortgage 3 1/4s 1968	Jan-July	105 1/2	105 1/2	2	105 1/2	109 3/4	
First and refunding mortgage 5s 2037	Jan-July	150	150	150	152	152	
First and refunding mortgage 3s 2037	June-Dec	106	106	221	225	225	
First and refunding mortgage 3s 1972	May-Nov	106	106	105	106 3/4	106 3/4	
First and refunding mortgage 2 1/2s 1979	June-Dec	104	104	103 1/4	105 1/4	105 1/4	
Quaker Oats 2 1/2s debentures 1964	Jan-July	101	102	101	102 3/4	102 3/4	
Reading Co first & ref 3 1/2s series D 1995	May-Nov	92 1/4	92	26	84 1/2	95 1/4	
Reynolds (R J) Tobacco 3s debts 1973	April-Oct	104	104	5	104	105 3/4	
Rochester Gas & Electric Corp—							
General mortgage 4 1/2s series D 1977	Mar-Sept	120 1/2	120 1/2	106 3/4	106 3/4	106 3/4	
General mortgage 3 1/2s series H 1967	Mar-Sept	106 1/2	107 1/2	105 1/2	107 1/2	107 1/2	
General mortgage 3 1/2s series I 1967	Mar-Sept	106 1/2	107 1/2	7	8 1/4	8 1/4	
General mortgage 3 1/2s Series J 1969	Mar-Sept	9 1/2	9 3/4	19	7 1/2	10 1/4	
ΔRut-Canadian 4s stamped 1949	Jan-July	8	9	7	8 1/4	8 1/4	
ΔRutland RR 4 1/2s stamped 1941	Jan-July	9 1/2	9 3/4	19	7 1/2	10 1/4	
Saguenay Power 3s series A 1971	Mar-Sept	102	102	1	102	104 1/2	
St. Lawrence & Adirondack 1st gold 5s 1996	Jan-July	72	72	6	65	72	
Second gold 6s 1996	Jan-July	72	72	7	71	75	
St Louis Rocky Mt & P 5s stamped 1955	Jan-July	101	101	98 1/2	101	101	
St Louis-San Francisco Ry Co—							
1st mortgage 4s series A 1997	Jan-July	97	96	361	90	97 1/4	
ΔSecond mtge inc 4 1/2s series A Jan 2022	May	71 1/2	70 3/4	795	55	75 3/4	
St Louis-Southwest Ry—							
First 4s bond certificates 1989	May-Nov	118 1/2	119 1/2	117 1/2	120	120	
Second 4s inc bond certificates Nov 1989	Jan-July	104	104	6	99 1/2	104	
St Paul & Duluth first cons gold 4s 1968	June-Dec	102 1/4	104 1/4	3	103 3/4	104 1/4	
St Paul Union Depot 3 1/2s B 1971	April-Oct	104 1/4	104 1/4	103 3/4	104 1/4	104 1/4	
Scioto V & New England 1st gtd 4s 1989	May-Nov	126 1/2	126 1/2	126 1/2	127 1/2	127 1/2	
Seaboard Air Line RR Co—							
ΔGeneral mtge 4 1/2s series A Jan 2016	May	86	85 1/2	348	75 1/2	87 1/2	
Seagram (Jos E.) & Sons 2 1/2s 1966	June-Dec	98 1/2	98 1/4	6	98 1/4	99 1/4	
3s debentures 1974	June-Dec	102 3/4	102 3/4	98 1/2	98 1/2	98 1/2	
Shell Union Oil 2 1/2s debentures 1971	April-Oct	98 1/2	98 1/2	36	98	99 3/4	
ΔSilesian-Amer Corp coll trust 7s 1941	Feb-Aug	54	54	1	53 1/2	68 1/2	
Skelly Oil 2 1/2s debentures 1965	Jan-July	101	101	3	101	103 1/4	
Socomy-Vacuum Oil 2 1/2s 1976	June-Dec	98 1/2	98 1/2	40	98	99 1/2	
South & North Ala RR gtd 5s 1963	April-Oct	123 1/4	123 1/4	1	123 1/4	124	
Southern Bell Telephone & Telegraph Co—							
3s debentures 1979	Jan-July	105 1/4	105 1/4	15	104 3/4	107 1/4	
2 1/2s debentures 1985	Feb-Aug	101	101 1/4	14	100 3/4	102	
2 1/2s debentures 1987	Jan-July	104 1/4	104 1/4	10	103 1/4	105	
Southern Indiana Ry 2 1/2s 1994	Jan-July	78 3/4	80 3/4	15	74	83	
Southern Pacific Co—							
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	102	100	136	97 1/2	103 1/2	
Gold 4 1/2s 1989	May-Nov	98	96 1/2	320	82	98 3/4	
Gold 4 1/2s 1981	May-Nov	95	94	221	87 1/2	97	
3s convertible debentures 1960	Apr-Oct	109 1/4	107 3/4	1,426	100 1/2	112	
San Fran Term 1st mtge 3 1/2s ser A 1975	June-Dec	100 3/4	102 1/2	100 3/4	103 1/4	103 1/4	
Southern Ry first cons gold 5s 1994	Jan-July	117 1/4	114 1/2	49	111	126 3/4	
Devel and general 4s series A 1956	April-Oct	95 3/4	94	143	90	96	
Devel and general 6s series A 1956	April-Oct	104 1/4	105 1/4	35	102	106	
Devel and general 6 1/2s series A 1956	April-Oct	106 1/4	106 1/4	32	104	109	
Memphis Div first gold 5s 1996	Jan-July	104	104	1	100	108	
St Louis Div first gold 4s 1951	Jan-July	100 1/4	100 1/4	2	100 1/4	102	
Southwestern Bell Tel 2 1/2s debts 1985	April-Oct	102 1/4	101 1/2	29	100 1/2	103 1/4	
3 1/2s debentures 1983	May-Nov	106	106	106 1/2	107	107	
ΔSpokane Internat first gold 4 1/2s 2013	April	59 1/2	59 1/2	5	40	60	
Standard Oil of California 2 1/2s debts 1966	Feb-Aug	103 1/2	103 1/2	7	103 1/2	105	
Standard Oil (N J) debentures 2 1/2s 1971	May-Nov	97	97 1/2	55	96 1/4	98 3/4	
2 1/2s debentures 1974	Jan-July	101 3/4	101 3/4	28	101 1/2	103 3/4	
Swray Oil Corp 2 1/2s debentures 1966	Jan-July	100 1/2	100 1/2	5	99 1/4	102 1/4	
Sunbelt & Co 2 1/2s debentures 1972	Jan-July	100 1/4	101 1/4	101 1/4	102	102	
2 1/2s debentures 1973	May-Nov	102 3/4	103 3/4	102 3/4	104 1/4	104 1/4	

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
Terminal RR Assn of St Louis—							
Refund and impmt M 4s series C 2019	Jan-July	126 1/2	126 1/2	1	119 3/4	128	
Refund and impmt 2 1/2s series D 1985	April-Oct	103 1/2	103 1/2	1	103 1/4	105	
Texas Corp 3s debentures 1965	May-Nov	104 1/4	104 1/4	39	104	106 1/2	
Texas & New Orleans RR—							
First and refund M 3 1/2s series B 1970	April-Oct	98 3/4	101	15	97 1/2	101 1/2	
First and refund M 3 1/2s series C 1990	April-Oct	99	98 1/2	15	96 1/2	101	
Texas & Pacific first gold 5s 2000	June-Dec	133 1/2	133 1/2	8	128 1/2	133 1/2	
General and refund M 3 1/2s ser E 1985	Jan-July	103 1/4	103 1/4	41	100	106	
Texas Pacific-Missouri Pacific—							
Term RR of New Orleans 3 1/2s 1974	June-Dec	102 1/2	102 1/2	102 1/2	103 3/4	103 3/4	
ΔThird Ave Ry first refunding 4s 1960	Jan-July	64 3/4	62	186	52	69 1/4	
ΔAdjustment income 5s Jan 1960	April-Oct	26 1/2	24 1/2	202	21 3/4	32 1/2	
Tol & Ohio Cent ref and impmt 3 1/2s 1960	June-Dec	96 1/2	96 1/2	92	92	97	
Tri-Continental Corp 2 1/2s debts 1961	Mar-Sept	100 1/4	101	8	100 1/2	101 1/4	
Union Electric Co of Missouri 3 1/2s 1971	May-Nov	109 1/4	109 1/4	3	108 1/2	110 1/4	
First mortgage and coll trust 2 1/2s 1975	April-Oct	101 1/2	101 1/2	103 3/4	103 3/4	103 3/4	
3s debentures 1988	May-Nov	104 1/4	104 1/4	103 3/4	103 3/4	103 3/4	
Union Oil of California 2 1/2s debts 1970	June-Dec	102	102	8	102	103 1/2	
Union Pacific RR—							
2 1/2s debentures 1976	Feb-Aug	103	103	1	101 1/2	105	
Refunding mortgage 2 1/2s series C 1991	Mar-Sept	96	95	6	93 3/4	97 1/4	
United Biscuit Co of America 2 1/2s 1966	April-Oct	101	101	11	101	103 1/2	
United Gas Corp 2 1/2s 1970	Jan-July	101 1/2	101 1/2	101 1/2	101 1/2	102 1/2	
U S Rubber 2 1/2s debentures 1976	May-Nov	97	97 1/4	96 1/2	99	99	
2 1/2s debentures 1967	April-Oct	99 1/4	100	98 1/4	98 1/4	99 3/4	
Universal Pictures 3 1/2s debentures 1954	Mar-Sept	91 1/4	91 1/4	89	89	92	
Vandalia RR consol gtd 4s series A 1955	Feb-Aug	104 3/4	106 3/4	104 3/4	107 1/2	107 1/2	
Consol sinking fund series B 1957	May-Nov	106 3/4	106 3/4	105	107 1/2	107 1/2	
Virginia Electric & Power Co—							
First and refund mtge 2 1/2s ser E 1975	Mar-Sept	102	101 1/2	21	101	103 3/4	
First and refund mtge 3s series F 1978	Mar-Sept	103 1/4	104 1/4	105	105 3/4	105 3/4	
First and refund mtge 2 1/2s ser G 1979	June-Dec	103 1/4	104 1/4	100	104	104	
Virginia & Southwest first gtd 5s 2003	Jan-July	100	104	6	88	92	
First consolidated 5s 1958	April-Oct	89 1/2	89 1/2	19	84 1/4	101	
Virginian Ry 3s series B 1995	May-Nov	98 1/2	98 1/2	19	94 1/4	101	
First lien and ref mtge 3 1/2s ser C 1973	April-Oct	103 3/4	103 3/4	102 3/4	104 1/4	104 1/4	
Wabash RR Co—							
Gen mtge 4s income series A Jan 1981	April	78	78	1	73 1/4	81	
Gen mtge income 4 1/4s series B Jan 1991	April	78 1/2	78 1/2	2	73	79 1/2	
First mortgage 3 1/2s series B 1971	Feb-Aug	99 1/2	99 1/2	3	97 1/2	101 1/2	
Walworth Co conv debentures 3 1/2s 1976	May-Nov	91	91	1	87 1/2	91	
Warren RR first ref gtd gold 3 1/2s 2000	Feb-Aug	52 1/2	53 1/2	16	50	54	
Washington Terminal 2 1/2s series A 1970	Feb-Aug	101	101	101	101	101	
Westchester Lig 5s stamped gtd 1950	June-Dec	101 1/2	101 1/2	100 3/4	103	10	

NEW YORK CURB EXCHANGE
RANGE FOR WEEK ENDED JULY 28

Table of stock prices for 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 New York Curb Exchange, continuing from the previous table with various stock listings.

Table of stock prices for New York Curb Exchange, continuing with more stock listings.

Table of stock prices for 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 New York Curb Exchange, continuing with more stock listings.

Table of stock prices for New York Curb Exchange, continuing with more stock listings.

For footnotes see page 31

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JULY 28

STOCKS New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1			
Par	Low	High	Low	High	Low	High	Low	High	High
Fire Association (Phila).....	10	54%	54%	56	220	55 July	76 Jan		
First York Corp common.....	100	2%	2%	2%	1,500	2 1/2 Apr	3% Jun		
\$2 dividend cumulative preferred.....	1		29 1/4	29 1/4	25	28 July	33% Apr		
Fishman (M H) Co Inc (new).....	1		9 1/2	9 1/2	100	9 Jun	11 May		
Ford Motor Co Ltd.....			3 1/2	3 1/2	700	3 1/4 July	5% Jan		
American deposit recs ord reg.....	£1								
Ford Motor of Canada.....			37 1/4	40%	10,800	21 Jan	40% July		
Class A non-voting.....	40 1/4		39 1/4	39 1/4	25	22 1/4 Jan	39 1/2 July		
Class B voting.....									
Ford Motor of France.....					10,300	1 1/2 July	1 1/2 Jan		
American deposit receipts bearer.....	1	12 1/4	11 1/4	12 1/2	3,400	18 Feb	18 Feb		
Fort Pitt Brewing Co.....	1.25	7%	7%	7%	1,500	7 1/2 July	11 1/2 Jan		
Fox (Peter) Brewing.....	1					7 1/2 Jan	8 1/4 Jun		
Franklin Simon & Co Inc common.....	1					29 1/2 Feb	34 Mar		
4 1/2% convertible preferred.....	50					10 Jan	14 May		
Fuller (Geo A) Co.....	5	10%	10%	10%	300				
G									
Gatineau Power Co common.....	100	14 1/2	13%	14 1/2	4,300	13% July	16 1/2 Jan		
5% preferred.....	100		91	91 3/4	20	89 1/4 Jun	93 1/4 Feb		
Gellman Mfg Co common.....	1		7 1/4	8 1/4	400	4% Jan	9 July		
General Acceptance Corp.....	1	5 1/4	5 1/4	5 1/4	1,200	4% Jan	6 1/4 May		
General Alloys Co.....	1	2 1/4	1 1/4	2 1/4	2,200	1 1/4 Mar	2 1/2 Apr		
General Builders Supply Corp com.....	1	2 1/2	2 1/2	2 1/2	1,400	2 1/2 July	4 1/4 May		
5% convertible preferred.....	25					22 1/2 Jun	23 1/2 Mar		
General Electric Co Ltd.....	£1					6% Apr	8 Apr		
Amer dep recs ord reg.....	1	6	5 1/4	6 1/4	5,800	5 1/4 July	8 Jun		
General Finance Corp common.....	10	19 1/2	18 1/4	19 1/2	1,900	17 1/2 July	24 1/2 May		
5% preferred series A.....	10		101	101 1/2	60	100% Feb	107 1/2 Jan		
General Fireproofing common.....	5	3%	3%	3%	2,100	2 1/2 Jan	4 1/2 Feb		
General Outdoor Adv 6% pfd.....	100		112 1/2	112 1/2	25	107 Feb	109 May		
General Plywood Corp common.....	50c		112 1/2	112 1/2	25	111 July	116 1/2 May		
General Public Service \$6 preferred.....	5					107 1/2 Feb	109 1/2 May		
Georgia Power \$6 preferred.....	5					3 Mar	4 1/2 Jan		
\$5 preferred.....	1	3%	3%	3%	1,800	5% Mar	8 May		
Gerity-Mich Corp.....	1	5%	5%	5%	3,700	17 Jan	22 1/2 Apr		
Giant Yellowknife Gold Mines.....	1					13 Jun	15 Jun		
Gilbert (A C) common.....	1	14 1/2	14 1/2	14 1/2	100	13 Jun	17 Jan		
Gilchrist Co.....	25		14 1/2	13 1/2	7,800	17 1/2 Apr	17 1/2 Jan		
Gladding McBean & Co.....	1	13 1/2	12 3/4	13 1/2	1,400	10% Jun	13 1/2 July		
Glen Alden Coal.....	1	17 1/2	17 1/2	18 1/2	1,300	11 Jan	20 1/2 May		
Glennmore Distilleries class B.....	1								
Globe Union Co Inc.....	5	3 1/2	3%	3%	8,700	1% Jan	4 1/4 Apr		
Gobel (Adolf) Inc common.....	1	44 1/4	43 1/4	44 1/4	150	41 1/2 Jan	45 Jan		
Godchaux Sugars class A.....	150					25 Mar	31 July		
Class B.....	80		78 1/2	80	80	74 Jan	80 1/2 July		
\$4.50 prior preferred.....	1				2,300	3% Jun	3% Jan		
Goldfield Consolidated Mines.....	1					4 1/2 Apr	6 Jan		
Goodman Manufacturing Co.....	50				500	22 1/2 July	33 May		
Gorham Inc class A.....	4	26	26	26	100	9 Jan	16% Mar		
Gorham Manufacturing common.....	25				900	6% July	8% Apr		
Graham-Paige Motors 5% conv pfd.....	25	9%	8%	9%	500	8% July	12% Jan		
Grand Rapids Varnish.....	1								
Gray Manufacturing Co.....	5	123 1/2	121	124	300	112 1/2 July	146% Mar		
Great Atlantic & Pacific Tea.....	100		133	133 1/2	40	129 May	137 Feb		
Non-voting common stock.....	1	1%	1%	1%	2,000	1 Apr	1% May		
7% 1st preferred.....	25	40 1/2	40	41	1,300	38% July	44 1/2 Feb		
Gt Lakes Oil & Chemical Co.....	2	23	23	24	500	21 1/4 July	31 1/2 Feb		
Grisedeck Western Brewery.....	25c					9 Jan	10% Feb		
Grocery Stores Products common.....	100		109 1/2	109 1/2	10	108 Jun	112 Apr		
Gulf States Utilities \$4.40 pfd.....	1		144	144	50	x14 1/2 July	17% Jun		
Gypsum Lime & Alabastine.....									
H									
Hall Lamp Co.....	5		5 1/2	5 1/2	1,200	4% Mar	6% May		
Hamilton Bridge Co Ltd.....	5	18%	18%	18%	200	14% Feb	18% May		
Hammermill Paper common.....	25	45 1/4	45 1/4	46 1/2	2,120	45 1/2 July	53 1/2 Jun		
Hartford Electric Light.....	1	2%	2%	2%	10,800	1% Jan	2% July		
Hartford Rayon common.....	1		1%	1%	700	1% Jan	2% May		
Harvard Brewing Co.....	1	9 1/2	9 1/2	9 1/2	700	9 1/2 Jun	11% May		
Hathaway Bakeries Inc.....	1	20 1/4	19 1/2	20 1/4	2,300	16 Jan	22 1/4 Apr		
Hazelton Corp.....	5		6 3/4	7 1/4	700	6 3/4 July	8 1/2 Mar		
Hearn Dept Stores common.....	25c		10%	10%	1,300	10 Mar	11% Jan		
Hecla Mining Co.....	1	14 1/2	14 1/2	14 1/2	250	13 Jan	17 1/2 May		
Class A.....	2	10 1/4	10 1/4	10 1/4	800	11 1/2 July	12% Jan		
Heller Co common.....	100		98	98	10	96 1/2 Jan	102 Mar		
5 1/2% preferred w w.....	100					70 Jun	77% Jun		
4% preferred w w.....	100					8% Mar	12% May		
Henry Holt & Co common.....	1								
Higbie Mfg Co common.....	1		4 1/2	4 1/2	400	3% Jan	5% May		
5% convertible preferred.....	10		47 1/2	49	550	44 1/2 July	53 July		
Hoe (R) & Co class A.....	10	7%	7 1/2	7 1/2	8,800	7 1/2 July	9% Jan		
Hollinger Consolidated G M.....	1	2%	2%	2%	2,400	2 1/2 July	3 1/2 Jan		
Holly Stores Inc.....	1		30 1/2	31	100	30 1/2 July	37 1/2 May		
Holophane Co common.....	1		10%	10%	100	9 1/4 May	13% Jan		
Hordner's Inc.....	15	44 1/4	43 1/2	44 1/4	125	42 1/2 May	46 Feb		
Hornel (Geo A) & Co.....	1		160	161	40	158 May	167 Feb		
Horn & Hardart Baking Co.....	1	31 1/4	31	31 1/4	425	31 July	34 Jan		
Horn & Hardart common.....	100					106 1/2 Jun	111 Apr		
5% preferred.....									
Hubbell (Harvey) Inc common.....	5	20%	19%	20%	700	18% Jan	23 Mar		
Humble Oil & Refining.....	5	94	88 1/2	96 1/2	8,500	80 Mar	96 1/2 July		
Hurd Lock & Manufacturing Co.....	5	3%	3%	3%	100	3% July	4% Jan		
Hussman Refrigerator \$2.25 pfd.....	1		52	52	225	48 1/2 Jan	52 Mar		
Huyler's common.....	1		3	3 1/2	1,400	3% Feb	3% Apr		
1st convertible preferred.....	1	15 1/4	13 1/4	16	850	12 July	18% Apr		
Hydro-Electric Securities.....	5	17%	15	17 1/2	3,700	13 Jun	18% Jan		
Hygrade Food Products.....									
I									
Illinois Zinc Co common.....	100	x13 1/2	12 3/4	x13 1/2	4,350	7% Mar	14 May		
Imperial Chemical Industries.....	£1					3% July	4% Apr		
American dep receipts registered.....	1	24 1/4	22 1/4	24 1/4	29,900	18% Mar	27% Apr		
Imperial Oil (Canada) coupon.....	1		11%	11%	1,000	18 1/4 Mar	27 1/2 Apr		
Registered.....	5				200	11 1/4 Apr	13 Feb		
Imperial Tobacco of Canada.....	£1					8 1/4 Jan	11 1/4 Apr		
Imperial Tobacco of Great Britain & Ireland.....	100		101 1/4	101 1/4	120	98 1/2 Jan	103 1/2 Jun		
Indianapolis Pwr & Light 4% pfd.....	10		100	102	1,150	100 July	117 Jun		
Insurance Co of North America.....	13		68	71	1,000	68 July	84 1/2 May		
International Cigar Machinery.....	50					24 1/2 Apr	27 1/2 Jun		
International Hydro-Electric.....	1	9%	8 1/2	9%	9,300	7 1/2 Apr	10% May		
Preferred \$3.50 series.....	1		11 1/4	11 1/4	400	10% July	12% May		
International Metal Industries A.....	10				600	3% Apr	4% Apr		
International Petroleum coupon shs.....	1								
Registered shares.....	1								
International Products.....	1								
International Safety Razor B.....	1								
Investors Royalty.....	1	1%	1%	1 1/2	2,100	1% July	2 Feb		
Iowa Illinois G & E com w d.....	100	23 1/4	22 1/4	24 1/4	11,200	23 July	30% Mar		
Iowa Public Service Co.....	100		95	95	160	92 1/4 Jan	95 Mar		
3.90% preferred.....	100		14 1/4	14 1/2	300	13 1/2 Feb	16 1/2 Jan		
Iron Fireman Manufacturing v t c.....	1	7%	6%	7%	2,300	5% Jan	7% May		
Irving Air Chute.....	1								
Italian Superpower Corp com class A.....	1								
J									
Jeanette Glass Co common.....	1	4%	4%	5	5,700	3% Jun	5% Jan		
Jefferson Lake Sulphur Co (N J).....	1	11%	10%	11%	2,900	6 1/2 Jan	12% May		
Jim Brown Stores common.....	1	2%	2%	2%	1,000	1 1/2 July	3% Jan		
Preference.....	1				200	2 1/4 July	3% Jan		
Julian & Kokenge Co.....	1					17% Jan	22 1/4 May		
K									
Kaiser-Frazer Corp.....	1	6%	6%	7%	36,600	4% Jan	7% Jun		
Kansas Gas & Electric 4 1/2% pfd.....	100	110	110	110	10	109 1/4 July	112 Jun		
Kawneer Co.....	1	15%	15%	15%	500	15 July	21 Mar		
Kennedy's Inc.....	1		12 1/2	12 1/2	50	11 1/2 Jan	13% May		
Key Co common.....	1					9 1/4 July	12% Jan		
Kidde (Walter) & Co.....	1	13%	12 1/4	13%	700	10 1/2 Mar	13% July		
Kimberly-Clark Corp.....	100					103 1/2 Feb	107 1/2 May		
4 1/2% preferred.....	100					7 Jan	9 Apr		
Kings County Lighting common.....	1		7	7	600	33 July	42 Feb		
4% cumulative preferred.....	50								

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JULY 28

Table with columns: 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. Includes entries like National Union Radio, Neptune Meter common, etc.

Table with columns: 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. Includes entries like Ogden Corp common, Ohio Brass Co class B common, etc.

Table with columns: 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. Includes entries like Pacific Can Co common, Pacific Gas & Electric 6% 1st pfd, etc.

Table with columns: 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. Includes entries like Peninsular Telephone common, Penn Gas & Electric class A com, etc.

Table with columns: 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. Includes entries like Pharis Tire & Rubber common, Philadelphia Co common, etc.

Table with columns: 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. Includes entries like Quaker Oats common, Quebec Power Co, etc.

Table with columns: 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. Includes entries like Railway & Light Securities, Reading Tube Corp class A, etc.

Table with columns: 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. Includes entries like Rowe (The) Corp common, Royalite Oil Co Ltd, etc.

Table with columns: 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. Includes entries like St Joseph Light & Power w d, St Lawrence Corp Ltd common, etc.

Table with columns: 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. Includes entries like Solar Aircraft Co, Sonotone Corp, etc.

Table with columns: 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. Includes entries like Speed Queen Corp conv class A, Spencer Shoe Corp, etc.

Table with columns: 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. Includes entries like Tampa Electric Co common, Technicolor Inc common, etc.

Table with columns: 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. Includes entries like Tilo Roofing Inc, Tishman Realty & Construction, etc.

Table with columns: 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. Includes entries like Ulen Realization Corp, Unexcelled Chemical Corp, etc.

For footnotes see page 31.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JULY 28

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High		Low	High
United Light & Railways—						
Ex-distribution	7	14 1/2	13 3/4 14 1/2	9,600	13 3/4 July	17 1/2 Jun
United Milk Products common	•	—	7 3/4 7 3/4	125	7 3/4 July	10 Jan
75c participating preferred	•	—	—	—	17 1/2 Feb	19 Jan
United Molasses Co Ltd—						
Amer deposit recs ord registered	•	—	3 1/2 3 1/2	100	3 1/2 July	4 Apr
United NJ RR & Canal	•	240	240 240	40	236 Jan	245 1/2 May
United Profit Sharing common	25e	—	1/2 1/2	1,400	1/2 July	1 Mar
10% preferred	•	—	—	—	4 1/4 July	6 1/4 Apr
United Shoe Machinery common	25	41 3/4	40 41 3/4	6,200	40 July	49 1/2 Jan
Preferred	25	42 1/2	41 1/4 42 1/2	350	40 1/2 Jan	43 Jun
United Specialties common	•	—	14 14 1/4	200	12 Jan	17 Jun
U S Air Conditioning Corp	10e	1 1/2	1 1/2 1 1/2	3,400	1 1/2 Jan	2 1/2 May
U S Foli Co class B	•	—	18 1/4 19	3,300	15 1/2 July	19 1/2 July
U S and International Securities	•	—	3 3/4 3 3/4	600	2 1/2 July	4 1/2 Feb
\$5 1st preferred with warrants	•	—	87 1/2 87 1/2	50	84 Jan	93 Mar
U S Radiator common	1	5	4 1/2 5	1,200	4 1/2 Jan	6 1/2 Jun
U S Rubber Reclaiming Co	•	—	1 1/2 2	400	1 1/2 Mar	2 1/2 Apr
United Stores Corp common	50e	—	1 1/4 1 1/4	300	1 1/4 Mar	2 Apr
Universal Consolidated Oil	10	58	52 58	1,650	40 Feb	58 July
Universal Insurance	10	—	—	—	24 July	28 1/2 Jan
Universal Products Co common	10	—	—	—	25 1/2 Jun	29 1/2 Jan
Utah-Idaho Sugar	3	3 1/2	3 1/2 3 1/2	3,200	2 1/2 Feb	3 1/4 Apr
Utah Power & Light common	•	—	23 1/2 24 1/2	1,900	23 1/2 Jan	27 1/2 May

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High		Low	High
Valspar Corp common	1	—	5 1/4 5 1/2	800	5 Feb	7 1/2 Jun
\$4 convertible preferred	•	—	74 74	20	68 Feb	80 Jun
Vanadium-Alloys Steel Co	•	—	31 1/2 31 1/2	100	27 Jan	32 1/2 Mar
Venezuelan Petroleum	1	5 1/2	5 1/2 5 1/2	3,200	3 1/2 Mar	6 1/2 Jun
Venezuela Syndicate Inc	20e	3 1/2	3 1/2 3 1/2	2,400	2 1/2 Feb	4 1/4 May
Vogt Manufacturing	•	—	—	—	12 1/2 Jan	16 Jun

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High		Low	High
Waco Aircraft Co	•	—	3 1/2 3 1/2	3,700	1 1/4 Jan	3 1/2 July
Wagner Baking voting trust cdfs ext	•	—	5 1/4 6	500	5 1/4 July	9 1/4 Jan
7% preferred	100	—	—	—	109 Jan	112 Jun
Watt & Bond Inc	1	—	1 1/2 1 1/2	200	1 1/2 Mar	2 1/2 Apr
\$2 cum preferred	30	—	10 10	50	9 1/2 Feb	13 1/4 Apr
Waltham Watch Co vtc w l	1	2	1 1/2 3	200,600	1 1/2 Feb	3 July
Ward Baking Co warrants	•	—	3 1/2 3 1/2	2,500	3 1/2 July	6 1/2 Jan
Westworth Manufacturing	1.25	x9	8 1/2 x9	1,100	7 1/2 July	x9 July
West Texas Utilities \$6 preferred	•	—	—	—	112 1/4 Jun	114 1/2 Jan
Western Maryland Ry 7 1/2 1st pfd	100	—	—	—	157 Jun	175 1/2 Mar
Western Tablet & Stationery com	•	—	—	—	24 Feb	28 1/2 Mar
Westmoreland Coal	20	32	31 1/4 32	375	27 Apr	32 1/2 Feb
Westmoreland Inc	10	—	20 1/4 20 1/4	50	18 1/2 Apr	21 1/2 Mar
Weyenberg Shoe Mfg	1	—	18 18	50	17 1/2 Feb	19 1/2 Jun
Whirlpool Corp	5	—	18 1/2 19	200	14 1/2 Jan	24 1/2 Mar
Whitman (Wm) & Co	1	—	3 1/2 3 1/2	200	2 1/2 Jan	4 1/2 Apr
Wichita River Oil Corp	10	18 1/4	17 1/2 18 1/4	200	15 July	22 1/2 Mar
Wickes (The) Corp	•	—	8 1/2 8 1/2	700	7 1/2 Jan	9 May
Williams (R C) & Co	•	—	7 7	2,400	4 1/4 May	9 May
Willson Products Inc	1	12	12 12	300	9 1/2 Jan	12 Jan
Wilson Brothers common	1	4	3 1/4 4	1,300	3 1/4 Apr	4 1/2 Mar
5% preferred w w	25	13 1/2	13 1/2 13 1/2	150	12 1/2 July	14 1/4 Mar
5% preferred x w	25	—	—	—	12 1/2 May	12 1/2 Mar
Winnipeg Elec common	•	—	31 1/4 30 1/2 31 1/4	400	26 July	35 1/2 Apr
Wisconsin Pwr & Lt 4 1/2 pfd	100	105 1/2	105 1/2 105 1/2	10	104 1/2 Mar	107 1/2 Apr
Woodall Industries Inc	2	13	13 13	300	13 1/4 July	16 1/4 Apr
Woodley Petroleum common	8	—	12 1/2 13 1/2	400	10 1/2 Feb	13 1/2 May
Woolworth (F W) Ltd	•	—	—	—	3 1/2 Mar	4 1/2 Feb
American deposit receipts	5e	—	—	—	—	—
6% preference	•	—	—	—	—	—
Wright Hargreaves Ltd	•	—	1 1/2 1 1/2	4,000	1 1/2 July	2 Jan

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		Low	High
Appalachian Elec Power 3 1/2s 1970	June-Dec	106 1/2	106 1/4 107	18	106 3/4	109 1/4	
Atlantic City Electric 3 1/2s 1964	Jan-July	—	104 1/2 104 1/2	2	103 1/2	106	
Bethlehem Steel 6s Aug 1 1968	Quar-Feb	—	116 1/2 180	—	166	173	
Boston Edison 2 1/2s series A 1970	June-Dec	—	103 103 1/2	27	102	104 1/2	
Central States Elec Corp 5s debs 1948	Jan-July	—	102 1/2 104 1/2	42	98 1/2	108	
Delta 5 1/2s debentures 1954	Mar-Sept	110	107 1/2 110	26	104 1/2	112 1/2	
Chicago Transit Authority	—	—	—	—	—	—	
3 1/2s revenue series of 1947-1978	Jan-July	98 3/4	97 1/2 99 1/4	60	91 1/4	99 1/4	
Cities Service Co debenture 3s 1977	Jan-July	100 3/4	100 1/2 101 1/2	91	99 1/2	101 1/2	
Registered	—	—	—	—	100	100 1/4	
Delaware Lack & Western RR—	—	—	—	—	—	—	
Lackawanna of N J Division	—	—	—	—	—	—	
1st mortgage 4s series A 1993	May-Nov	62	60 62	50	52	62	
Delta 1st mortgage 4s series B 1993	May	—	45 45 1/2	23	36 1/2	47	
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	—	110 1/2 102 1/2	—	99 1/2	103 1/2	
Elmira Water Lt & RR 5s 1956	Mar-Sept	—	111 1/4	—	115	118 1/2	
Ercolec Marell Elec Mfg Co—	—	—	—	—	—	—	
Delta 5 1/2s with Nov 1 1940 coupon 1953	May-Nov	—	140	—	57 1/4	61	
Delta 6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	—	115	—	—	—	
Finland Residential Mite Bank—	—	—	—	—	—	—	
5s stamped 1961	Mar-Sept	—	163 1/2 69 1/2	—	52	71 1/2	
Green Mountain Power 3 1/2s 1963	June-Dec	—	102 1/2 102 1/2	4	102 1/2	104 1/2	
Guantanamo & Western RR—	—	—	—	—	—	—	
Delta series A (coupon on) 1958	Jan-July	—	40 40	2	40	45	
Delta Ex-coupon market	—	—	—	—	38 1/4	43 1/2	
International Power Sec—	—	—	—	—	—	—	
All issues 1 1/2 redeemed	—	—	—	—	—	—	
Delta 6 1/2s series C 1955	June-Dec	58 1/4	58 1/4 62	10	58	88 1/2	
Delta 6 1/2s (Dec 1 1941 coupon) 1955	—	—	62 1/4 63	11	55	86	
Delta 7s series B 1957	Feb-Aug	60 1/2	60 1/2 62	7	60 1/2	95	
Delta 7s (Aug 1941 coupon) 1957	—	—	58 63	6	55	82	
Delta 7s series F 1952	Jan-July	60 1/2	60 1/2 62	12	60	95 1/2	
Delta 7s (July 1941 coupon) 1952	—	—	59 3/4	15	58	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		Low	High
Interstate Power Co—	—	—	—	—	—	—	
Delta debenture escrow certificates 1952	Jan-July	—	79 1/2 81	22	79	98	
Isarco Hydro-Electric Co—	—	—	—	—	—	—	
Delta 7s with Nov 1 1940 coupon 1952	—	—	140	—	—	56 1/2 63	
Delta 7s with Nov 1 1940 coupon 1952	Mar-Nov	—	115	—	—	—	
Delta 7s with Nov 1 1940 coupon 1952	Jan-July	44 1/2	44 1/2 47	6	44	55 1/2	
Midland Valley RR—	—	—	—	—	—	—	
Extended at 4% to 1963	April-Oct	—	66 66	7	60 1/2	66 1/2	
Milwaukee Gas Light 4 1/2s 1987	Mar-Sept	—	104 104	3	103	106	
New England Power 3 1/2s 1961	May-Nov	—	105 1/2 105 1/2	3	105 1/4	106 1/4	
Ohio Power 1st mortgage 3 1/2s 1968	April-Oct	105 3/4	105 105 3/4	6	104 1/2	107 3/4	
1st mortgage 3s 1971	April-Oct	104 3/4	104 1/4 104 3/4	6	104	105 1/2	
Park Lexington 1st mortgage 3s 1964	Jan-July	—	98 1/4 100	—	98 1/2	99	
Pennsylvania Water & Power 3 1/2s 1964	June-Dec	—	104 1/4 104 1/4	1	104 1/4	106 1/2	
3 1/2s 1970	Jan-July	—	105 107	—	105	106	
Piedmont Hydro-Electric Co—	—	—	—	—	—	—	
Delta 6 1/2s with Oct 1 1940 coupon 1960	April-Oct	—	140	—	55	61	
Delta 6 1/2s ex Oct 1 1947 coupon 1960	—	—	115	—	—	—	
Public Service Electric & Gas Co—	—	—	—	—	—	—	
50-year 6% debentures 1998	Jan-July	—	162 3/4 162 3/4	2	160 3/4	165	
Queens Borough Gas & Electric—	—	—	—	—	—	—	
5 1/2s series A 1952	April-Oct	—	104 104	2	104	105 3/4	
Safe Harbor Water Power Corp 3s 1981	May-Nov	—	110 3/4	—	102 1/2	103 1/2	
San Joaquin Lt & Pow 6s B 1952	Mar-Sept	—	110 5/8	—	106	109 1/2	
Southern California Edison 3s 1965	Mar-Sept	104 1/2	104 1/4 104 1/2	57	104	105 1/2	
3 1/2s series A 1973	Jan-July	106 1/4	106 1/4 106 1/4	5	105	106	
1st and ref M 3s series B 1973	Feb-Aug	—	104 1/4	—	104	105 1/2	
Southern California Gas 3 1/2s 1970	April-Oct	—	104 104	1	103 1/2	106 3/4	
Southern Counties Gas (Calif)	—	—	—	—	—	—	
1st mortgage 3s 1971	Jan-July	—	102 102	6	101 1/2	103 1/2	
Southwestern Gas & Electric 3 1/2s 1970	Feb-Aug	—	106 1/4 106 1/4	—	106	106 1/2	
Spalding (A G) & Bros 5s 1989	May-Nov	95 1/2	95 1/2 95 1/2	2	89 1/4	96	
Starrett Corp Inc 5s coll trust 1966	April-Oct	—	76 80	—	77	90	
Stinnes (Hugo) Corp—	—	—	—	—	—	—	
Delta 7s 3rd stamped 1946	Jan-July	—	43 43	—	35	58	
Stinnes (Hugo) Industries—	—	—	—	—	—	—	
Delta 7s 2nd stamped 1946	April-Oct	—	43 43	—	43	58	
Terni Hydro-Electric Co—	—	—	—	—	—	—	
Delta 6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	—	140	—	55	64 1/2	
Delta 6 1/2s ex Aug 1 1947 coupon 1953	—	—	115	—	—	—	
Triborough Bridge & Tunnel Authority—	—	—	—	—	—	—	
2 1/2s revenue 1968	May-Nov	—	102 1/2 102 1/2	40	100 1/4	104 1/4	
United Electric Service Co—	—	—	—	—	—	—	
Delta 7s with Dec 1 1940 coupon 1956	June-Dec	—	140	—	60	63	
Delta 7s ex Dec 1 1947 coupon 1956	—	—	115	—	—	—	
Waldorf-Astoria Hotel—	—	—	—	—	—	—	
Delta 5s income debentures 1954	Mar-Sept	—	93 1/2 94	15	91 1/4	97	
Washington Water Power 3 1/2s 1964	June-Dec	—	106 1/2	—	106 1/2		

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

Week Ended July 28, 1950	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday						
Monday	2,297,540	\$5,649,000	\$265,000			\$5,914,000
Tuesday	2,769,901	8,248,000	283,000	\$50,000		8,581,000
Wednesday	2,454,506	7,449,000	314,000			7,763,000
Thursday	2,303,670	5,370,000	256,000			5,626,000
Friday	2,050,091	5,524,000	298,500		\$1,000	5,823,500
Total	11,875,708	\$32,240,000	\$1,416,500	\$50,000	\$1,000	\$33,707,500

Stocks—No. of shares	Week Ended July 28 1950		Jan. 1 to July 28 1949	
	1950	1949	1950	1949
Bonds	11,875,708	4,617,203	294,844,034	131,152,999
U. S. Government		\$1,000	\$8,000	\$180,700
International Bank		50,000		381,000
Foreign	1,416,500	1,453,500	62,855,110	53,856,670
Railroad & Industrial	32,240,000	11,677,000	604,965,700	403,572,100
Total	\$33,707,500	\$13,138,500	\$668,382,510	\$458,607,770

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

Week Ended July 28, 1950	Stocks (Number of Shares)	Domestic	Bonds (Par Value)		Total
			Foreign Government	Foreign Corporate	
Saturday					
Monday	459,940	\$109,000	\$60,000	\$4,000	\$173,000
Tuesday	420,725	112,000	48,000	2,000	162,000
Wednesday	365,510	156,000	27,000	1,000	184,000
Thursday	413,735	125,000	302,000		427,000
Friday	369,520	87,000	25,000	5,000	117,000
Total	2,029,430	\$589,000	\$462,000	\$12,000	\$1,063,000

Stocks—No. of shares	Week Ended July 28 1950		Jan. 1 to July 28 1949	
	1950	1949	1950	1949
Bonds	2,029,430	978,750	63,103,391	31,698,424
Domestic	\$589,000	\$528,000	\$19,835,000	\$20,175,000
Foreign government	462,000	130,000	9,366,000	6,202,000
Foreign corporate	12,000	28,000	1,498,000	1,079,000
Total	\$1,063,000	\$686,000	\$30,699,000	\$27,456,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JULY 28

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 Chemical	100	150%	40%	41%	20	40	July 46%
American Sugar Refining	100		49%	50%	104	38%	Jan 52%
American Tel & Tel	100		149	151 1/2	4,378	146 1/2	Jan 161 1/2
American Woolen	50		32 1/2	33 1/2	517	21%	Feb 35%
Anaconda Copper	50		32%	33%	210	27%	Mar 33%
Belgelo-Sanford Carpet 6% pfd	100		115	116	67	114	Mar 120
Boston & Albany RR	100		115 1/2	116	210	107	Jan 117 1/2
Boston Edison	25		40 1/4	39 3/4	43	6,223	July 39%
Boston Elevated Railway	100		15 1/2	15 1/4	166	14%	Jan 15%
Boston & Maine RR	100		3%	3%	3%	100	1%
Common stamped	100		39 1/4	40	660	32%	Jun 40 1/2
7% prior preferred	100		5	5 1/4	350	3%	Feb 5%
5% class A 1st pfd unstamped	100		4%	5%	330	3%	July 5%
5% class A 1st pfd stamped	100		6	6	100	4%	Feb 6%
7% class C 1st pfd stamped	100		8 1/2	8 1/2	50	8%	July 8%
10% class D 1st pfd unstamped	100		8 1/2	8 1/2	10	7%	Feb 9%
10% class D 1st pfd stamped	100		7 1/2	7 1/2	145	66	Jan 85
Boston & Providence RR	100		5%	6%	160	5%	July 6%
Calumet & Hecla	5		69%	73%	249	64 1/2%	July 79%
Cities Service	10		35	35	35	32	Apr 41 1/4
Eastern Mass Street Ry	100		19 1/2	19 1/4	249	19%	July 24 1/2
5% preferred adjustment	100		34	35	165	34	July 40%
Eastern SS Lines Inc	50		66%	66%	15	64%	July 76%
Employers Group Assoc	50		44%	46%	1,828	41	Jan 50%
First National Stores	50		36%	37%	169	42 1/2	Jun 31%
General Electric	46		9 1/2	9 1/2	20	9 1/2	Jun 11%
Gillette Safety Razor Co	50		58%	60%	345	49 1/2	Apr 60%
Hathaway Bakeries	1		50%	62%	180	60%	July 80%
Kennecott Copper	50		9 1/2	9 1/2	149	8 1/2	July 16%
Lone Star Cement Corp	50		82 1/2	81	100	70 1/2	Jan 89 1/2
Maine Central RR common	100		48 1/2	48 1/2	50	47%	Jan 62%
8% preferred	100		48 1/2	48 1/2	17	45	July 58 1/2
Mathieson Chemical Corp	50		17%	18 1/4	145	15%	July 22%
Mergenthaler Linotype	50		15c	16c	1,000	14c	July 30c
Nash-Kelvinator	5		10%	10%	4,753	10%	July 13%
National Service Cos	1		92%	93 1/4	110	92	July 102 1/2
New England Electric System	20		9	9 1/2	80	7 1/2	Jan 10%
New England Tel & Tel	100		50c	60c	2,200	29c	Jan 70c
N Y New Haven & Hartford	100		98	98	7	96 1/2	Jan 101 1/4
North Butte Mining	2.50		17%	19%	1,296	14%	Jun 19%
Northern RR (N H)	100		4%	5 1/4	360	3%	Mar 5%
Pennsylvania RR	50		78c	78c	200	78c	July 1 1/2
Quincy Mining Co	25		5 1/2	5 1/2	8	5	July 7%
Reece Folding Machine	10		14 1/4	14 1/4	30	13 1/2	July 16%
Rexall Drug Co	2.50		17%	17%	83	16%	July 23 1/2
Shawmut Association	50		31 1/2	32%	165	30%	July 36 1/2
Stone & Webster Inc	50		29	28 1/2	245	22 1/2	Feb 29%
Torrington Co	50		24%	24%	10	23%	July 28%
Union Twist Drill	5		53%	53%	2,461	50%	July 65%
United-Carr Fastener Corp	50		41 1/4	40 1/4	1,285	40	July 49 1/2
United Fruit Co	25		41	41	15	40%	Jan 42%
United Shoe Machinery common	25		42%	43%	268	37%	Jan 46%
6% preferred	25		12%	12%	50	11%	Jun 14%
U S Rubber Co	10		31%	30%	633	29%	July 36%
Waldorf System Inc	50						
Westinghouse Electric Corp	12.50						

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	21 1/4	21 1/4	21 1/4	199	18%	Apr 21 1/4
Burger Brewing	50	17 1/4	18 1/2	18 1/2	60	15%	Jan 20%
Carey (Phillip)	10	14%	14	14 1/4	485	14	July 20%
Champion Paper	50	36 1/4	37 1/4	37 1/4	103	32%	July 39%
Cincinnati Gas & Electric common	8 1/2	28 1/2	27%	29	296	27%	July 35%
Cincinnati Mill Mach	10	32%	32%	32%	90	26%	Jan 32%
Cincinnati Street Railway	25	5 1/4	4%	5 1/2	1,182	4%	July 5%
Cinc & Sub Bell Tel	50	68 1/2	67	68 1/2	810	67	July 80%
Dow common	50	9 1/2	9%	9%	100	9%	Jan 10%
Formica Insulation	32	30 1/2	32	32	187	29%	July 42%
Gibson Art	50	53 1/2	53 1/2	53 1/2	90	53 1/2	Jan 60%
Hobart	10	24	24	24	10	23 1/4	July 25 1/2
Kroger	50	57 1/2	58%	58%	174	54	July 65%
P & G new common	50	60%	60%	61%	1,200	55%	Mar 67%
Randall "B"	5	13 1/4	13 1/2	13 1/2	200	20%	Jun 20%
U. S. Printing common	50	31 1/2	31 1/2	31 1/2	40	31 1/2	July 39%
Preference	50		47%	47%	7	46%	Mar 49%
Unlisted Stocks—							
American Airlines	1		11 1/4	11 1/4	50	9%	Jan 12%
American Telephone & Telegraph	100	150%	149%	151 1/2	207	146 1/2	Jan 161 1/4
Anaconda Mining	50		32 1/4	32 1/4	3	30	July 33%
Armco Steel	10		36%	38 1/2	332	26%	Jan 39%
Avco Manufacturing	3	7%	6%	7%	120	6%	July 8%
Bethlehem Steel	3	41	39%	41	185	34%	Jun 41%

For footnotes see page 41.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Chesapeake & Ohio	25	30 1/4	29%	30%	170	25%	July 30%
Chrysler Corp	25	66 1/4	63 1/4	66 1/4	165	62%	July 80%
Cities Service	10	69 1/2	72%	72%	58	64%	July 80%
City Products	50	29 1/2	29 1/2	29 1/2	70	29%	July 34%
Columbia Gas	50	11 1/2	12	12	199	11 1/2	July 14 1/4
Curtis-Wright	1	10 1/4	10%	10%	125	8%	Jan 10%
Day Power & Light	7	28%	28%	28%	298	28%	July 34%
Federated Department Stores	5	38%	38%	38%	15	34%	July 41%
General Electric	5	46%	45%	46%	137	41%	Jan 50%
General Motors	10	83 1/2	79%	83%	563	68 1/2	Jan 98%
International Tel & Tel	5	10%	10%	10%	10	10%	July 14%
Lima Hamilton	5	9%	9%	10%	30	8%	Jun 10%
National Cash Register	5	32%	32%	32%	25	32%	July 39 1/2
National Distillers	50	22%	22%	22%	50	21%	July 22%
New York Central	50	14%	14%	15%	322	11%	Jan 15%
Ohio Oil	50	38%	36%	38%	155	26 1/2	Mar 38%
Pennsylvania RR	50	18%	18%	18%	105	15%	Jun 18%
Pure Oil	50	35%	37%	37%	75	26%	Feb 37%
Radio Corp	50	15 1/4	15%	15%	85	12%	Jan 23%
Schenley Industries	1.75	37%	38%	38%	250	31 1/2	July 38%
Sears Roebuck	50	41%	41%	41%	10	40%	Jun 48%
Socony Vacuum	15	21%	20%	21%	370	16%	Feb 21%
Southern Co	5	10%	10%	10%	20	10%	July 13%
Standard Oil (Ind)	25	53	53	53	25	47%	July 53%
Standard Oil (N J)	25	75%	73%	75%	48	66%	Jan 79 1/2
Standard Oil (Ohio)	10	30%	30%	30%	55	25%	Jan 31%
Studebaker	1	27	27	27	25	27%	July 35%
Timken Roller Bearing	50	37%	37%	37%	34	33%	July 37%
Union Carbide	50	43%	42%	43%	40	42%	July 50%
U S Steel (new)	50	36%	34%	36%	271	25%	Jan 37%
Westinghouse Electric	12.50	31 1/2	30%	31%	243	29 1/2	July 36%

WATLING, LERCHEN & Co.

Members

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JULY 28

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Michigan Sugar preferred	10	8%	8%	8%	100	8% July	8% May
Motor Wheel	5	21%	21%	21%	100	21% July	25% Jun
Murray Corporation	10	1	17%	17%	130	15% Jan	20% May
National Elec Welding	1	2%	3	3	400	2% Apr	3% Jan
National Stamping common	2	3%	3%	3%	2,431	2% Apr	3% May
Packard Motor Car	4	3%	4	4	1,522	3% July	4% Jan
Parke, Davis	36	36	36	36	734	35% Jan	45% Jun
Peninsular Metal Products	1	1%	1%	1%	1,020	1% July	2% Jan
Pfeiffer Brewing	19 1/2	19 1/2	19 1/2	19 1/2	232	19 1/2 July	24% Jun
Rickel (H W) & Co	2	2 1/4	2 1/2	2 1/2	200	2 1/4 July	3 Jan
River Raisin Paper	5	6 1/2	6 1/2	6 1/2	100	4 May	7 1/4 Jan
Rudy Manufacturing	1	2	2 1/4	2 1/4	900	2 Jan	3% Mar
Scotten-Dillon common	10	11 1/4	12	12	695	11 July	13% Apr
Sheller Mfg new common	1	11%	12	12	635	11 1/2 July	14 Jun
Superior Tool & Die common	1	2%	3	3	900	2% Feb	3 1/4 Apr
Timken-Detroit Axle	5	16 1/4	16 1/2	16 1/2	220	14 Jun	17 1/2 May
Todylite Corporation	1	10 1/2	11 1/4	11 1/4	716	10 Feb	13% Jun
United States Radiator pfd	50	37 1/2	37 1/2	37 1/2	105	33 1/2 Jan	38 Jun
Wayne Screw Products	1	1 1/4	1 1/4	1 1/4	4,225	1 Apr	1% Jan

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Jade Oil Company	10c	---	a9c	a9c	100	8c July	13c Apr
Kaiser-Frazier Corp	---	---	6%	7	530	4% Jun	7% Jun
Kansas Power & Light Co (Un)	8.75	---	a14%	a14%	48	16% Jan	17% Jan
Manacott Copper Corp (Un)	---	60%	60%	61	390	50% Apr	61 July
Kern County Land Co	---	a53%	a52%	a54%	826	45 Apr	58 1/2 Jun
Laclede Gas Company (Un)	4	---	a6 1/2	a6 1/2	40	6 1/2 Jun	7 1/2 Jan
Lane-Wells Company	---	---	a29 1/2	a29 1/2	75	23 Jan	31 1/2 Jun
Libby McNeil & Libby (Un)	7	---	8	8	100	7 1/2 Jan	8 1/2 Mar
Lincoln Petroleum Co	100	1.15	1.15	1.20	2,900	95c July	1.40 Jan
Lockheed Aircraft Corp	---	33 1/4	33 1/4	34	1,980	24 1/4 Jan	34 July
Loew's Inc (Un)	---	---	15	15	220	14 1/2 July	18 Jan
Magnavox Company (Un)	---	a13%	a13%	a13%	79	11% Jan	23% Apr
Mascat Oil Co	---	---	80c	95c	3,300	70c July	95c Mar
Menasco Manufacturing Co	---	2%	2%	3	5,720	1% Jan	3 1/4 May
Middle South Utilities Inc (Un)	---	a15 1/4	a15	a15%	82	16 1/2 July	20 1/2 Mar
Minnesota Power & Light	---	---	27 1/2	27 1/2	243	27 1/2 July	33% Mar
Montana Power Co	---	20%	20%	20%	446	20 1/2 July	23 1/2 Jun
Montgomery Ward & Co Inc (Un)	---	---	51 1/2	51 1/2	560	49 1/2 July	61 Jun
Mt Diablo Co	1	1.80	1.80	1.80	1,000	1.25 Jun	1.80 July
Nash-Kelvinator Corp (Un)	---	---	17%	17%	195	16 1/4 Mar	22 May
National Distillers Prod Corp (Un)	---	---	a22 1/2	a23 1/2	220	21% Jun	24 1/2 Jan
New York Central RR (Un)	---	14 1/2	14 1/2	15%	3,060	11% Jan	15 1/2 July
Norden Corporation Ltd	---	---	5c	9c	20,000	5c July	14c Jan
North Amer Aviation Inc (Un)	---	15%	15%	16 1/2	1,107	10% Jan	16 1/2 July
North American Co (Un)	---	---	16%	16%	183	16% July	21 1/2 Mar
North American Oil Cons	---	---	a55 1/2	a55 1/2	80	41 Feb	52 May
Northern Pacific Railway Co (Un)	100	22 1/2	22	23	1,895	17 1/4 Jan	23 July
Northrop Aircraft Inc	---	---	10	10 1/4	790	6 1/2 Jan	10 1/4 July
Oceanic Oil Co	---	2.00	1.90	2.10	18,370	1.40 Jan	3.00 Mar
Ohio Edison Company (Un)	---	---	a29	a30%	76	29 1/2 Jan	34% Mar
Ohio Oil Company (Un)	---	---	a36 1/2	a37%	319	26% Mar	36 July
Pacific Finance Corp of Calif	10	16	15 1/2	16 1/4	1,505	15 1/2 July	22% Feb
Pacific Gas & Elec common	26	30%	30%	31%	2,595	30% July	35% Jun
6% preferred	25	---	36%	36%	200	35 Jan	37 1/2 May
5% redeemable preferred	25	28 1/2	28 1/2	28 1/2	200	28 Jan	29% May
5% redeemable preferred class A	25	---	28%	28%	100	28 1/2 Jan	29% May
4.80% redeemable 1st preferred	25	---	28%	28%	150	28 July	29 Jun
Pacific Lighting Corp common	---	---	48 1/2	48 1/2	451	48 1/2 July	55 1/2 Apr
Packard Motor Car Co (Un)	---	---	3%	4	1,207	3 1/2 Jun	4% Jan
Pan American World Airways (Un)	---	9 1/2	9 1/2	9 1/2	1,601	8 Jun	11 Feb
Paramount Pictures Inc new (Un)	---	---	19	19 1/2	551	17% Feb	21 1/2 Apr
Pennsylvania RR Co (Un)	50	18%	17%	19	3,825	14 1/4 Jun	19 July
Pepsi-Cola Co (Un)	33 1/2	---	7 1/4	8 1/2	600	7 1/2 July	12 Mar
Phelps Dodge Corp (Un)	26	---	52 1/2	52 1/2	759	44 1/4 Mar	52 1/2 July
Puget Sound Pulp & Timber Co	---	---	16 1/2	16 1/2	100	15 1/4 Mar	18 Apr
Pure Oil Co (Un)	---	a37%	a36	a37%	295	26 1/4 Feb	36 Jun
Radio Corp of America (Un)	---	16 1/4	15	16%	2,986	12% Jan	23 Apr
Radio-Keith Orpheum Corp (Un)	---	---	7%	7%	550	6% July	9 1/2 Feb
Republic Pictures Corp (Un)	50c	---	a33 1/2	a33 1/2	55	3% July	5 1/4 Jan
Republic Steel Corporation (Un)	---	38	36	38 1/4	2,461	23% Jan	38 1/2 Jun
Reserve Oil & Gas Company	1	20%	20%	20%	1,623	11 1/4 Jan	25 Mar
ReXall Drug Inc	2.50	---	5 1/2	5 1/2	500	5 Feb	7 1/2 May
Rheem Manufacturing Co	---	a23%	a23%	a23%	40	20% Jan	25 1/2 Jun
Rice Ranch Oil Company	---	---	60c	60c	300	48c Mar	62 1/2c July
Richfield Oil Corporation	---	45 1/2	42 1/2	45 1/2	937	37 1/2 Feb	48 1/4 May
Ryan Aeronautical Company	---	7 1/2	6 1/2	7 1/4	10,490	5% Jan	7 1/2 May
Safeway Stores Inc	---	a30%	a30 1/4	a31	405	27 1/4 July	36% Feb
St Regis Paper Co (Un)	5	---	9%	8 1/4	700	7 1/4 Mar	9% May
Schenley Industries (Un)	1.75	38	38	38	401	30% Mar	36% July
Seaboard Finance Co	---	16%	16%	16%	1,889	16 1/2 July	21% Feb
Seaboard Oil Co of Del (Un)	---	---	a75%	a75%	15	51 Jan	51 Jan
Sears Roebuck & Company	---	---	a41%	a42%	289	41 1/4 Feb	47% Jun
Shell Oil Co	15	a45 1/4	a43%	a45 1/2	221	35 Feb	43 1/2 May
Sierra Trading Corp	25c	5c	5c	5c	1,700	4c Mar	9c Apr
Signal Oil & Gas Co class A	---	50	49	50	3,316	31% Feb	58 Jun
Class B	---	---	49	49	200	36 Jan	55 Jun
Sinclear Oil Corp	---	28	27 1/2	28%	1,620	24 Jan	28% May
Socony-Vacuum Oil Co Inc (Un)	18	---	20%	21%	1,578	16 Feb	21% July
Southern Calif Edison Co Ltd com	25	32 1/2	31%	32%	2,648	31% July	36% Jun
4.32% preferred	25	---	26%	27	537	26% Jan	28 1/2 May
4.48% preferred	25	---	27%	28	547	27 1/2 July	31% Jun
4.56% preferred	25	---	a29 1/2	a29 1/2	80	30 July	33% Mar
4.88% preferred	25	28 1/4	28 1/4	28 1/4	165	28 May	28% May
Southern Calif Gas 6% pfd class A	25	---	34	34	156	34 July	36 1/2 Mar
Southern Calif Petroleum Corp	2	18	17 1/2	19	1,288	16% Jun	22% Jun
Southern Co	---	---	10%	10%	2,250	10% July	13% Mar
Southern Pacific Company	---	60 1/2	59 1/2	61 1/4	2,540	50 Jun	61 1/4 July
Southern Railway Company	---	---	41 1/2	41 1/2	688	41 1/2 Feb	41 1/2 July
Standard Brands Inc (Un)	---	---	20%	20%	233	20% July	24 May
Standard Oil Co of Calif	---	---	68%	69%	1,355	61 Jan	72 Jun
Standard Oil Co (Ind) (Un)	25	---	a51	a54%	392	42% Jan	50 Jun
Standard Oil Co (N J) (Un)	25	a75%	a72%	a75%	136	66% Jan	79% Jun
Stone & Webster Inc (Un)	---	---	17 1/4	17 1/4	120	17 1/4 July	23 1/2 Apr
Studebaker Corporation (Un)	---	28 1/4	27 1/4	28 1/4	495	25 1/4 July	35% May
Sunray Oil Corp common	---	13 1/2	13	13 1/2	4,103	10% Jan	13% Apr
5 1/2% preferred class B	25	23 1/4	22 3/4	23 1/4	620	19% Jan	23% Apr
5% conv 2nd pfd ser 1950	20	---	17	17	170	17 July	17 July
Swift & Company (Un)	---	---	a35%	a36%	221	36 1/4 July	37% Apr
Texas Company (Un)	25	a69	a67 1/2	a69	336	66% Feb	71 1/2 Jun
Texas Gulf Sulphur Co (Un)	---	---	a69%	a72%	16	71 Jun	72% July
Textron Incorporated common	50c	13 1/4	13 1/4	13 1/4	170	10 1/4 Apr	13 1/4 July
Tidewater Assoc Oil Co (Un)	10	30	28 1/2	30	1,395	23 Jan	30 May
Transamerica Corporation	---	15 1/2	14 1/2	15 1/2	5,003	14 1/2 July	19 May
Transcontinental & Western Air	---	19	18 1/2	19	590	15 1/2 Jun	20 1/2 Apr
Tri-Continental Corp (Un)	---	---	9	9 1/4	600	8 1/2 July	11 1/4 Jan
Twentieth Century-Fox Film (Un)	---	---	19%	20%	625	18 1/2 July	25 1/2 Jan
Union Carbide & Carbon Corp (Un)	---	43 1/4	41 1/2	43 1/4	905	40% July	50% May
Union Oil Co of Calif common	25	29%	28%	30%	4,960	24 1/4 May	30% July
Union Pacific Railroad Co (Un)	---	98	98	98	538	85 Feb	98 July
United Aircraft Corporation (Un)	---	---	33	33	327	26 1/4 Jan	33 July
United Air Lines Inc	---	17%	16	18%	2,895	14 Jun	18% July
United Paramount Theatres common	1	a17%	a17 1/2	a17%	60	17 1/2 Mar	23 Jan
Certificates of Interest (Un)	---	---	a16%	a16%	44	15 1/4 July	21 1/4 Feb
United States Rubber Co (Un)	---	---	a44%	a44%	20	38% Jan	45% May
United States Steel Corp	---	36 1/2	35 1/4	37	5,543	25 1/2 Jan	37 Jun
Universal Consolidated Oil Co	---	58	53	58	2,588	40% Feb	58 Apr
Warner Bros Pictures Inc (Un)	---	13	12 1/2	13	550	11% July	16% Jan
Western Air Lines Inc	---	9	8 1/4	9%	2,310	7 1/2 Jun	9% Feb
Western Union Tel Co (Un)	---	---	29 1/4	31 1/4	370	21 1/4 Jan	31 1/4 July
Westinghouse Elec Corp (Un)	12.50	---	31 1/4	31%	632	29% July	36 Jun
Willys-Overland Motors Inc (Un)	---	---	8	8%	326	5 1/2 Mar	8 1/4 July
Woolworth (F W) Co (Un)	10	a43 1/4	a43 1/2	a43%	300	44 July	49 1/2 Feb
Zenda Gold Mining Co	10c	a8c	a8c	a8c	450	2 1/2c Jan	17c Apr

Los Angeles 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
Admiral Corp	1	24	21%	24	672	20% July	38% Apr
Allegheny Corp (Un)	---	3%	3%	3%	120	2% Jun	4 Jan
Alus-Chalmers Mfg Co (Un)	---	a31 1/4	a32	a32	250	29 1/2 July	35% Mar
American Airlines Inc (Un)	---	---	10%	11%	2,185	9% Jan	12 Apr
American Power & Light Co (Un)	a18 1/4	a18 1/4	a18 1/4	a18 1/4	28	19% Mar	21 Mar
Amer Radiator & St San Co (Un)	---	---	11 1/2	11 1/2	1,450	11 1/2 July	16% May
American Smelt & Refining Co (Un)	---	a55%	a55%	a55%	60	54% May	55% Feb
American Tel & Tel Co (Un)	100	---	149 1/4	149 1/4	2,133	146 1/2 Jan	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JULY 28

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	41	44 1/4	360	41	54 1/2	Jan	
Acme Steel Co.	10	22 3/4	22 1/2	22 1/2	490	19 1/2	Jan	
Admiral Corp.	1	24	22	24 1/4	3,000	17 1/2	Jan	
Advanced Alum Castings	5	6 1/2	6 1/4	6 1/2	200	5 1/2	Jan	
Aetna Ball & Roller Bearing	1	7 1/4	6 1/2	7 1/4	450	6 1/4	Jan	
Affiliated Gas Equipment common	1	8 1/4	8 1/4	8 1/4	1,200	12 1/2	Apr	
Allegheny Corp (Un)	1	3 1/2	3 1/2	3 1/2	1,500	2 1/2	Jan	
Allied Laboratories	1	31	30	31	850	26 1/2	Jan	
American Airlines (Un)	1	11 1/4	10 1/2	11 1/2	3,300	9 1/2	Jan	
American Investment (Ill)	1	17 1/2	17 1/2	17 1/2	570	17	Jul	
American Rad & Stand San (Un)	1	12 1/2	11 1/2	12 1/2	1,700	11 1/2	Jul	
American Tel & Tel Co.	100	149 1/2	150 1/2	150 1/2	2,100	146 1/4	Jan	
Anaconda Copper Mining (Un)	50	32 1/2	32 1/2	33	840	27 1/2	Mar	
Armco Steel Co (Un)	10	38 1/4	36 1/4	38 1/2	750	27 1/2	Jun	
Armour & Co (Ill)	5	10	9 1/2	10	2,070	7 1/2	Jan	
Asbestos Manufacturing Co.	1	1 1/2	1 1/4	1 1/4	1,000	1 1/4	Jan	
Ashland Oil & Refining Co com	1	23 1/4	22 3/4	23 1/4	450	20 1/2	Jul	
\$1.20 convertible preferred	1	24 1/2	25	200	24	24 1/2	Jul	
Atch Topeka & Santa Fe (Un)	100	121 1/2	125 1/2	210	103 1/2	Feb		
Athy Products Corp	4	6 1/4	5 1/2	6 1/4	1,250	4 1/2	Jul	
Automatic Washer common	3	1 1/4	1 1/4	100	1	1	May	
Avco Mfg Corp.	1	7 1/4	6 1/2	7 1/4	3,500	5 1/2	Jan	
Eastman-Blessing Co common	1	35 1/2	35 1/2	50	33 1/4	Jan		
Belden Mfg Co	10	15	15	250	11 1/4	Jan		
Bendix Aviation	5	48 1/2	47 1/2	48 1/4	1,200	35 1/4	Jan	
Berghoff Brewing Corp.	1	4 1/4	4 1/4	4 1/2	250	3 1/2	Jul	
Bethlehem Steel Corp (Un)	1	40 1/2	39 1/2	41 1/4	2,100	30 1/4	Jan	
Binks Manufacturing Co.	1	12 1/2	12 1/2	12 1/2	100	11 1/2	Jun	
Bliss & Laughlin Inc.	2 1/2	16	16	200	14	Jun		
Borg (George W) Corp.	10	13 1/2	14 1/4	550	12 1/4	Jul		
Borg-Warner Corp	5	56	60 1/4	795	55 1/2	Feb		
Brach & Sons (E J)	1	42 1/4	42 1/4	43 1/4	100	42 1/2	Jul	
Brown & Bigelow	1	10 1/2	11 1/4	250	10 1/2	Jul		
Brown Shoe Co Inc	15	41 1/2	42 1/2	60	36 1/2	Mar		
Bruce (E L) Co	2 1/2	16 1/2	16 1/2	50	13 1/2	Jul		
Budd Co (Un)	1	16 1/4	14 1/2	16 1/4	1,800	14	Mar	
Burkhardt (F) Manufacturing	8	28	28	29	200	25	Jul	
Burton-Dixie Corp	12 1/2	17 1/2	17 1/2	200	16 1/2	Jan		
Butler Bros common	10	10 1/2	9 1/2	10 1/2	600	8 1/4	Jul	
Canadian Pacific (Un)	25	16 1/2	17 1/2	3,200	14 1/4	Mar		
Carr-Consol Biscuit	1	2 1/2	2 1/2	750	2 1/2	Jun		
Centlivre Brewing Corp	50c	3 1/2	3 1/2	700	3 1/2	Jul		
Central & South West Corp.	5	12 1/2	12 1/2	1,500	12 1/2	Jul		
Central Illinois Light	1	31 1/2	32 1/2	285	31 1/2	Feb		
Central Ill Secur Corp common	1	1 1/4	1 1/4	100	1 1/4	Jul		
Century Electric Co	10	8 1/4	8 1/4	30	6 1/2	Jun		
Certain-teed Products (Un)	1	13 1/2	11 1/4	13 1/2	650	11 1/4	Jul	
Chesapeake & Ohio (Un)	25	30 1/2	29 1/2	30 1/2	2,400	25	Jul	
Chicago Corp common	1	10 1/2	11 1/2	350	10 1/2	Jul		
Chicago Mill St Paul & Pac vtc	1	12 1/2	12 1/2	5,467	7 1/2	Jan		
Chicago Rock Island & Pac RR Co.	1	46 1/4	45 1/4	46 1/4	400	38 1/4	Jul	
Chicago Towel Co common	1	90	90	30	90	Jun		
Chrysler Corp	2 1/2	65 1/2	63 1/2	66	1,700	63	Jan	
Cities Service Co.	10	89 1/2	73	432	65 1/4	Jul		
City Products Corp.	1	29	29 1/2	210	28 1/2	Jul		
Cleveland Cliffs Iron common	1	17 1/2	17 1/2	6,700	14	Apr		
\$4.50 preferred	1	81 1/4	81 1/4	200	73 1/2	Jan		
Cleveland Electric Illuminating	1	39	38 1/4	40 1/2	753	38 1/4	Jul	
Clinton Foods Inc	1	31	31 1/2	100	29 1/2	Jul		
Coleman (The) Co Inc	5	21	21	22 1/2	950	20 1/2	Jan	
Columbia Gas System (Un)	1	11 1/4	11 1/4	2,300	11 1/4	Jul		
Commonwealth Edison	25	28	28	28 1/2	6,700	28	Jul	
Consolidated Vultee Aircraft (Un)	1	17	16 1/4	17 1/2	900	12 1/2	Mar	
Consumers Co common	1	20	20	12	17	Jan		
Cumulative preferred	50	30	30	2	25 1/2	Jan		
Consumers Power	1	30	30	31 1/4	1,100	25 1/2	Jan	
Continental Motors (Un)	1	7 1/4	7 1/4	8 1/2	1,500	5 1/2	Jul	
Crane Co	25	22 1/2	23 1/2	210	22 1/2	Jul		
Curtiss-Wright Corp (Un)	1	10 1/2	10 1/2	1,700	7 1/2	Jan		
Detroit & Cleveland Nav (Un)	5	8	8	2,000	7 1/4	Jan		
Dodge Mfg Corp	10	7 1/2	7 1/2	500	5 1/2	Mar		
Doehler-Jarvis Corp	5	27 1/2	28	150	26 1/2	Jul		
Domestic Finance Corp class A	1	3 1/2	3 1/2	1,550	3 1/2	Jan		
Dow Chemical Co	15	56 1/2	62	255	54 1/2	Jan		
du Pont (E I) de Nemours (Un)	5	72 1/4	69 1/4	74 1/4	1,520	61	Jan	
Eastman Kodak (Un)	10	40 1/4	41 1/4	105	40 1/4	Jul		
Eaton Manufacturing Co	2	31 1/2	33	235	29	Feb		
Eddy Paper Corp (The)	1	90	90	10	78 1/2	Mar		
Elder Manufacturing	7.50	16 1/4	16 1/4	16 1/4	44	16 1/4	May	
Falstaff Brewing Corp	1	14 1/2	15 1/2	1,370	14 1/2	Jul		
Flour Mills of America Inc	5	11	9 1/2	650	9 1/2	Jul		
Four-Wheel Drive Auto	10	6 1/4	6 1/4	300	5	Apr		
General Box Corporation	1	1 1/2	1 1/2	500	1 1/2	Jun		
General Electric Co (Un)	1	44 1/2	46	1,300	41 1/2	May		
General Finance Corp common	1	5 1/4	6	1,050	5 1/4	Jul		
General Motors Corp.	10	84	78 1/2	84	68 1/4	Jan		
General Public Utilities	5	15	14 1/4	15 1/2	1,220	14 1/2	Jul	
Gibson Refrigerator Co.	1	7 1/4	7 1/4	1,400	7 1/4	Apr		
Gillette Safety Razor	1	37 1/2	38 1/2	220	32	Jul		
Glidden Co (Un)	1	23 1/4	24 1/2	465	22 1/4	Jul		
Goldblatt Bros	8	14 1/4	14 1/4	150	14 1/4	Jan		
Goodyear Tire & Rubber Co.	1	53	55	210	44 1/4	Jan		
Gossard Co (W H)	1	9 1/2	9 1/2	1,200	9 1/2	Feb		
Graham-Paige Motors (Un)	1	2 1/4	2 1/2	2,900	1 1/2	Jun		
Gray Drug Stores	1	11	11	200	10 1/2	Jul		
Great Lakes Dredge & Dock	1	14 1/4	14 1/2	1,700	14 1/4	Jan		
Great Lakes Towing common	100	28	28	24	25	Jan		
Greif Bros Cooperage class A	1	11	11	400	11	Apr		
Greyhound Co (Un)	3	10 1/4	9 1/2	10 1/4	3,270	9 1/2	Jul	
Griesedieck Western Brewery	2	23	22 1/4	23 1/4	250	21 1/4	Jul	

For footnotes see page 41.

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
Hallcrafters Co	1	8 1/2	7 1/2	8 1/4	4,400	7 1/4	Jul	
Hammond Instrument Co	1	15 1/2	15 1/2	17	1,500	11 1/2	Jan	
Harnischfeger Corp common	10	24 1/4	24 1/4	400	22 1/4	Jan		
Hellman (G) Brewing Co.	1	22 1/2	22	23	750	21 1/4	Jan	
Hibbard Spencer Bartlett	25	37	37 1/2	38	36 1/4	Jul		
Hupp Corp	1	3 1/2	3 1/2	600	1 1/2	Jan		
Huttig Sash & Door common	10	23	23	23 1/2	450	22	Jul	
Hydraulic Press Brick common	1	3 1/4	3 1/4	30	3	Jan		
\$6 preferred	50	23 1/4	23 1/4	100	21	Mar		
Illinois Brick Co	10	9 1/4	10	350	9 1/4	Jul		
Illinois Central RR	100	43	46	672	34 1/2	Jan		
Independent Pneumatic Tool	1	16 1/4	15	16 1/2	1,350	14	Jan	
Indiana Steel Prod common	1	7	7	300	4 1/2	Jan		
Indianapolis Power & Light	1	27 1/2	27 1/2	100	27 1/2	Jul		
Inland Steel	1	45 1/2	43 1/2	45 1/2	1,145	37 1/2	Jan	
Interlake Steamship Co.	1	34 1/2	34 1/2	200	32 1/2	Jan		
International Harvester	1	29	26 1/4	29 1/4	1,900	25 1/2	Jul	
International Packers Ltd	15	13 1/4	13 1/4	425	13 1/4	Jul		
International Paper (Un)	7.50	45	43 1/2	45	500	38	Mar	
International Shoe Co	1	38 1/4	38 1/4	39 1/2	775	38 1/2	Jul	
International Tel & Tel (Un)	1	9 1/2	10 1/2	900	9 1/2	Jul		
Iowa Illinois Gas & Electric	1	23 1/4	23	24 1/2	2,600	23	Jul	
When delivered	1	18 1/2	18	18 1/2	2,700	18	Jul	
Iowa Power & Light	1	2 1/2	2 1/2	12	2 1/2	Jul		
Jim Brown Stores preferred	1	15	15 1/2	1,600	15	Jul		
Kansas Power & Light (Un)	75	9	7 1/2	9	1,150	7 1/2	Jul	
Katz Drug Co	1	16	17	300	13 1/2	May		
Kelley Island Lime & Transport	1	13 1/4	14 1/2	1,600	11 1/4	Apr		
Kellogg Switchboard common	1	4 1/2	4 1/2	400	4 1/2	Jul		
Knapp Monarch Co	1	27 1/2	27 1/2	1,500	25	Jul		
Koppers Co Inc	1	2 1/2	2 1/2	400	1 1/2	Jun		
Kropp Forge Co	33 1/2c	5	5	600	5	Jul		
La Salle Extension University	5	13 1/4	13 1/4	100	12 1/4	Jul		
Laclede-Christy Co	1	6 1/4	6 1/4	4,250	6	Jul		
Laclede Gas Co (Un)	4	13 1/2	13 1/2	200	10 1/4	Jan		
Lamson & Sessions Co	1	23	23	50	22	Apr		
Landis Machine Co	25	14 1/2	14 1/2	100	14	Jan		
Leath & Co common	1	7 1/4	8	600	7 1/4	Jul		
Libby McNeill & Libby	1	19	19	100	18 1/2	Jul		
Lincoln Printing Co common	1	46 1/4	45	46 1/4	100	44	Feb	
Lindsay Lt & Chem common	1	2 1/4	2 1/4	500	2 1/4	Jul		
Loneran Manufacturing class B	1	31 1/4	31 1/4	100	31 1/4	Jul		
Louisville Gas & Elec (Ky)	1	25 1/2	28	919	23 1/4	Jan		
Marshall Field & Co	1	28	28	240	28	Apr		
McKee (Arthur G) class B	1	40	x42	150	40	Jul		
Medusa Portland Cement Co	1	6	6	200	5 1/2	May		
Metropolitan Brick	4	8 1/4	8 1/4	850	8 1/4	Jul		
Mickelberry's Food Products</								

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JULY 28

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Spiegel Inc	2	10 1/4	10 1/4	200	8 1/2 Mar	12 3/4 Jun		
Standard Dredging Corp	1	2 1/2	2 1/2	100	2 3/4 July	3 1/4 Jan		
Standard Forgings Corp	1	11 1/4	10 1/2 11 1/4	250	9 July	11 1/4 July		
Standard Gas & Electric	25	55	50 5/8 55 1/4	3,313	42 3/4 Jan	55 1/4 July		
Standard Oil of Indiana	10	77 3/4	73 3/4 77 3/4	1,187	66 3/4 Jan	79 3/4 Jun		
Standard Oil (Ky)	10	29 1/2	29 1/2 30 1/4	885	25 1/2 Jan	31 3/4 Jun		
Standard Oil (Ohio) com	10	20 1/2	20 1/2 21 1/2	460	18 1/2 July	25 1/4 Jun		
Standard Steel Spring (Un)	1	11 1/2	11 1/2	50	11 May	12 1/2 Feb		
Stewart-Warner Corp	5	14	14	270	12 1/2 Jan	21 1/4 Apr		
Stone Container Corp	1	8 1/4	7 7/8 8 1/4	500	7 1/2 Jan	8 3/4 Mar		
Storkline Furniture Corp	10	16 1/2	16 1/2 16 1/2	100	16 Jan	18 1/2 Mar		
Studebaker Corp (Un)	1	28	26 28	1,500	25 1/2 July	35 1/4 May		
Sunbeam Corp	1	42 1/2	42 1/2	30	39 1/2 July	69 3/4 Mar		
Sundstrand Machine Tool	5	13 3/4	13 3/4 14 1/2	2,350	9 Jan	14 1/4 July		
Sunray Oil (Un)	1	13 1/2	12 13 1/2	5,800	10 1/2 Jan	13 3/4 Mar		
Swift & Co	25	35 1/4	35 1/4 36 3/4	804	33 1/2 Jun	37 3/4 Mar		
Swift International Co Ltd		13 1/2	13 1/2	50	9 1/2 Jan	15 1/2 Mar		
Cfts of deposit		69	67 1/4 69	900	59 1/2 Jan	71 1/2 Jun		
Texas Co (The)	25	16 1/2	16 1/2 16 1/2	130	14 1/4 Apr	17 1/2 Jun		
Timken-Detroit Axle Co	5	27	27 27 1/2	1,350	24 1/2 July	35 May		
Trane Co (The)	2	18 1/2	18 1/2 18 3/4	72	15 1/2 Jun	20 3/4 Apr		
Transcontinental & Western Air	5	48 1/2	48 1/2	20	48 Jun	50 1/2 Jan		
208 So La Salle St Corp		43 3/4	41 1/4 43 3/4	2,600	41 July	51 May		
United Carbide & Carbon	10	17 1/4	16 18 1/4	3,600	13 1/2 Jan	18 1/4 July		
United Air Lines Inc (Un)	1	14 1/4	14 1/4 14 3/4	300	14 July	17 1/2 Jan		
United Corp (Un)	7	17 1/2	17 1/2 17 3/4	300	15 1/2 July	23 1/4 Jan		
United Light & Rys Co (Un) ex dis	1	36 1/2	34 1/4 36 1/2	11,800	25 1/2 Jan	37 Jun		
United Paramount Theatres com		12 1/2	12 1/2	430	11 1/2 July	15 1/4 May		
U S Steel common	5	31 3/4	30 31 3/4	645	29 1/2 July	36 Jun		
Warner Bros Pictures (Un)	12 1/2	20 1/2	20 1/2	25	15 1/2 Jan	21 1/4 May		
Westinghouse Electric Corp	1	14 1/4	14 1/4	600	13 1/2 July	16 1/4 Mar		
White Motor Co	1	8 1/2	8 1/2	550	5 1/2 Mar	8 1/4 July		
White Motor Co common	1	11 1/2	11 1/2 11 3/4	300	11 1/2 Jan	13 Apr		
Wilbald Stores Inc common	2	13	13 13	250	13 July	16 Jan		
Willis-Overland Motors (Un)	5	11 1/2	11 1/2 11 1/4	50	10 Apr	14 1/4 Jan		
Wisconsin Bankshares	1	89	89 92	454	73 1/2 Jan	97 Jun		

Philadelphia-Baltimore 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 Stores	100	150 3/4	149 1/4 151 1/4	2,477	146 3/4 Jan	161 3/4 Mar		
American Tel & Tel	10	14 1/2	13 1/2 14 1/2	465	13 1/2 July	17 1/4 Mar		
Arundel Corporation	10	18 1/2	18 1/2 19 1/4	1,305	18 July	22 Jan		
Atlantic City Elec Co	10	14	13 1/2 14 1/2	2,660	9 1/2 Mar	14 1/2 July		
Baldwin Locomotive Works	13	1 1/4	1 1/4 1 1/2	114	1 1/4 May	3 1/4 Apr		
Baltimore Transit Co common	100	11 1/2	8 1/2 11 1/2	385	7 1/2 July	15 1/2 Jan		
5% 1st preferred	50	60	60	10	60 July	60 July		
Bankers Secur Corp 6% partic pfd	50	16 1/2	15 1/2 16 1/4	477	12 1/2 Jan	18 1/2 Jun		
Budd Company	2 1/2	65 1/2	62 1/2 66 1/2	1,030	62 1/2 July	80 3/4 Jun		
Chrysler Corp	1	5 1/2	5 1/2 6 1/4	525	5 1/2 July	8 Jan		
Curtis Publishing Co	1	21 1/2	21 1/2	20	19 July	25 May		
Davison Chemical Corp	13 1/2	19 1/2	19 1/2 20 1/2	346	19 1/2 July	24 1/4 Mar		
Delaware Power & Light com	10	39 1/4	38 3/4 39 1/2	260	35 1/2 Apr	41 1/4 Jan		
Electric Storage Battery	10	83	78 3/4 84	5,479	68 1/2 Jan	99 1/2 Jun		
Fidelity & Deposit Co	5	18 1/2	16 18 1/2	240	14 1/2 Feb	18 1/2 Jun		
General Motors Corp	10	8 1/2	8 1/2	1,515	7 Jun	8 1/2 July		
Gimbel Brothers	10	17 1/2	16 18 1/2	535	10 Jan	18 1/2 July		
Lehigh Coal & Navigation	1	11 1/2	10 1/2 11 1/2	1,607	9 1/2 July	12 1/2 May		
Martin (Glen L)	1	23 1/2	22 1/2 23 1/2	2,542	21 1/4 Jan	27 1/2 May		
Lehigh Valley Power & Light	50	18 1/2	17 1/2 19 1/4	11,785	14 1/2 Jun	19 1/2 July		
Pennsylvania RR	10	46 1/2	46 1/2	20	41 1/2 Feb	51 Jun		
Pennsylvania Salt Mfg common	10	30 1/4	30 1/4 31 1/4	666	30 1/4 July	39 1/2 Jan		
Pennsylvania Water & Power Co		25 1/2	24 25 1/4	7,642	23 1/2 July	27 1/2 May		
Philadelphia Electric common		4 1/4	4 1/4	1,358	4 July	4 3/4 July		
\$1 div preference common		8 1/2	7 1/2 8 1/2	3,012	7 July	8 1/2 July		
Phila Transportation Co com	20	36 1/2	33 36 1/2	814	32 1/2 Mar	54 Apr		
Participating preferred	3	86	86	20	86 Jul	91 Mar		
Phico Corp	100	21 1/2	21 21 1/2	2,290	21 July	26 1/2 Feb		
Potomac Edison Co 3.60% pfd	100	26 1/4	26 26 1/4	176	26 July	30 1/4 Feb		
Public Service El & Gas common	50	24 1/2	23 1/4 24 1/2	1,439	20 1/2 Apr	24 1/2 July		
\$1.40 div preference common	50	78 1/4	78 1/4 82 1/2	405	66 1/2 Feb	99 May		
Reading Co	10	62 1/2	59 1/2 62 1/2	261	55 1/2 Jan	63 1/2 May		
Scott Paper common	1	3	3 3/4	944	3 Jan	4 1/4 Apr		
Sun Oil Co	1	24	22 1/2 24 1/2	1,439	22 1/2 July	29 1/2 Apr		
United Corp	13 1/2	31	31	250	27 Apr	32 1/2 Feb		
United Gas Improvement	20	24 1/2	24 1/2	250	27 Apr	32 1/2 Feb		
Westmoreland Coal		34 1/4	34 1/4	\$24,500	32 1/2 July	49 1/2 May		
Baltimore Transit Co 4s	1975	35 1/4	35 1/4	2,500	34 1/2 July	54 Mar		
5s series A	1975							

Pittsburgh 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			
Allegheny Ludlum Steel	1	34 1/2	32 3/4 34 1/2	790	21 1/2 Jan	34 1/2 July		
Blaw-Knox Co	5	11 1/2	11 1/2 11 1/2	130	11 1/2 July	14 1/4 Apr		
Columbia Gas System	5	10 1/2	10 1/2 10 1/2	105	10 1/2 Jun	14 1/4 Feb		
Duquesne Brewing	8.50	19 1/4	19 19 1/4	1,322	19 July	24 1/4 Jun		
Equitable Gas Co	10	17 1/2	17 1/2 17 1/2	25	12 Jan	17 1/2 Jun		
Follansbee Steel Corp	1	12	12	50	11 1/2 Jan	17 1/2 Feb		
Fort Pitt Brewing		23	24	175	20 1/2 July	24 Jun		
Harbison Walker Refractories com	10	18 1/2	18 18 1/2	395	18 July	25 May		
Mountain Fuel Supply	5	3 1/2	3 1/2	200	3 1/2 July	6 1/2 Feb		
National Fireproofing Corp	2 1/2	2 1/2	2 1/2	2,500	2 Jan	4 Mar		
Pittsburgh Brewing Co	25	36 1/2	36 1/2	100	32 1/2 Jan	42 3/4 Apr		
Common	10	31 1/2	31 1/2 32 1/2	340	31 July	40 1/2 May		
\$2.50 convertible preferred	10	8 1/4	8 1/4	131	8 1/4 Mar	8 3/4 Jun		
Pittsburgh Plate Glass	1	65c	60c 65c	450	60c Apr	95c Feb		
Pits Screw & Bolt Corp	1	9	9	206	9 July	9 July		
Renner Co	1	8c	7c 8c	2,860	7c Apr	11c Jan		
Reynier & Bros	1	21	21	100	18 1/2 Jan	25 1/2 Jun		
San Toy Mining	1	4 1/4	4 1/4	300	4 1/4 July	8 1/4 Jan		
Standard Steel Spring	1	28	27 1/2 28	485	24 1/2 July	28 July		
United States Glass common vtc	12 1/2	31 1/2	30 31 1/2	347	29 1/2 July	35 1/2 Jun		
Westinghouse Air Brake								
Westinghouse Electric Corp								

For footnotes see page 41.

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	5	41	41	41	41	170	41 July	52 3/4 Jan
Admiral Corp	1	24 1/2	21 1/2 24 1/2	750	21 1/2 July	38 3/4 Apr		
Air Reduction Co (Un)	1	24	24	24	24	295	22 1/2 Apr	25 Jan
Alaska Juneau Gold Mining Co	10	2	2 1/2 2 1/2	120	2 1/2 July	3 1/4 Jan		
Allegheny Corp (Un)	1	3 1/2	3 1/2 3 1/2	700	2 1/2 Jun	3 1/4 July		
American Airlines Inc (Un)	1	12	11 1/2 12	1,800	9 1/2 Jan	12 Apr		
American Factors Ltd (Un)	20	15 1/2	15 1/2	281	15 Jun	18 1/2 Jan		
Amer Radiator & Stan San (Un)	1	12 1/4	11 1/2 12 1/4	395	11 1/2 July	16 1/2 May		
American Smelting & Refining (Un)	1	54 1/2	54 1/2 55 1/2	68	53 Jun	65 Jan		
American Tel & Tel Co	100	150 1/2	149 1/2 150 1/2	1,956	146 3/4 Jan	161 1/2 May		
American Viscose Corp com (Un)	14	a86 1/2	a85 1/2 a86 1/2	70	69 3/4 Jan	88 Jun		
American Woolen Co common (Un)	1	33 1/2	33 1/2 33 1/2	351	23 Feb	35 July		
Anaconda Copper Mining (Un)	50	33	33	559	28 Mar	33 3/4 May		
Anglo Calif Natl Bank	20	32 1/2	32 1/2 33 1/4	767	31 July	39 Feb		
Armour & Co. (Ill) (Un)	5	9 1/2	9 1/2	200	7 1/2 Jan	10 3/4 Apr		
Atchison Top & Santa Fe (Un)	100	122 1/2	122 1/2	312	104 Jan	122 1/2 July		
Atlas Imperial Diesel Engine	250	6 1/2	6 1/2 6 1/2	1,492	5 1/2 July	9 1/4 Apr		
Atok Big Wedge Mining Co	P10	12	12	7,900	9c July	27c Jan		
Avco Mfg Corp common (Un)	3	7 1/2	6 3/4 7 1/2	685	5 1/4 Jan	9 1/4 Apr		
Ealdwin Locomotive (Un)	13	a14	a13 1/4 a14 1/2	205	10 Mar	13 1/2 Feb		
Baltimore & Ohio RR (Un)	100	12 1/4	12 1/4 12 1/2	805	9 1/2 Jun	12 1/2 July		
Bandini Petroleum	1	6 1/2	7 1/2	600	4 1/2 Feb	7 1/2 May		
Bendix Aviation Corp (Un)	5	a47 1/2	a48 3/4	245	35 1/2 Jan	47 1/2 Apr		
Benguet Cons Mining (Un)	P1	1	1	1,200	1 July	2 1/4 Jan		
Bethlehem Steel (Un)	1	41 1/2	41 1/2	4,708	30 1/2 Jan	41 1/2 July		
Bishop Oil Co	2	15 1/4	14 1/4 16	11,855	7 3/4 Jan	16 July		
Blair Holdings Corp (Un)	1	2.30	2.30	2,897	2.10 Jun	3.25 Jan		
Boeing Airplane Co capital (Un)	5	31	33 3/4	585	24 1/2 Jan	33 1/4 July		
Borden Co capital (Un)	15	a48 1/2	a50	192	49 1/2 Jan	51 3/4 Mar		
Borg-Warner Corp common (Un)	5	a56 1/2	a59	170	58 Feb	71 1/2 Jun		
Budd Co	1	16 1/2	14 1/4 16 1/4	2,088	14 July			

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JULY 28

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
Lockheed Aircraft Corp	33 3/4	33 3/4	34 1/4	880	23 1/2	Jan	34 1/4	July
Loew's Inc (Un)	15	15	15	295	15	July	18 1/2	Jan
Macy & Co (R H) common	31 1/2	31 1/2	31 3/4	100	29 1/2	Apr	32 1/2	Jun
Magnavox Co	12 1/2	13 1/4	13 1/4	510	11	Jan	24	Apr
Marchant Calculating Machine	27 1/2	28	28	580	23	Jan	31	Jun
Martin Co (Glenn) common	17 1/2	18 1/4	18 1/4	1,045	10 1/2	Feb	18 1/4	July
Matson Navigation Co (Un)	14 1/2	15	15	265	13	Mar	17 1/2	Jun
McKesson & Robbins Inc (Up)	a34 1/2	a34 1/2	70	a	a		a	
Menasco Mfg Co common	2.90	2.90	3.00	2,900	1.60	Feb	3.25	May
Middle South Utilities	15 1/2	15 1/2	15 1/2	326	15	July	19 1/2	May
Mindanao Mother Lode Mines	14c	12c	14c	6,600	10c	July	26c	Mar
Minnesota Power & Light	a28 1/2	a28 1/2	20	20	33	Mar	33	Mar
M J & M & M Consolidated (Un)	23c	16c	25c	20,700	13c	July	25c	July
Monolith Portland Cement pfd (Un)	8	8 1/4	8 1/4	286	8	July	10 1/4	May
Montana Power	a20 1/2	a20 1/2	a21	255	19 1/2	July	23 1/2	May
Montgomery Ward & Co (Un)	51 1/2	51 1/2	382	51 1/2	51 1/2	Jun	61 1/2	Jun
Morrison-Knudsen Co	24 1/2	24 1/2	320	23 1/2	23 1/2	July	28	Mar
Nash-Kelvinator Corp (Un)	18	17 1/2	18	360	17 1/2	Jan	21 1/2	May
National Auto Fibres	16 1/2	15 1/2	16 1/2	765	14 1/2	July	23	May
National City Lines	8 1/2	8 1/2	300	8 1/2	8 1/2	Jan	9 1/2	Feb
National Distillers Products (Un)	22 1/2	22 1/2	445	20 3/4	20 3/4	July	24 1/2	Jan
Natomas Co	7 1/2	8	366	7 1/2	7 1/2	July	11 1/2	Jan
N Y Central RR (Un)	14 1/2	15 1/2	2,704	11 1/2	11 1/2	Jun	15 1/2	Jul
Niagara Mohawk Power	20	20	355	19 1/2	19 1/2	July	23 1/2	Mar
North American Aviation (Un)	16 1/4	16 1/4	1,315	10 1/4	10 1/4	Jan	16 1/4	July
North American Co common (Un)	a16 1/2	a16 1/2	105	16 1/2	16 1/2	July	21 1/2	Feb
North American Invest 6% pfd	98	98	10	86	86	Jan	98	Mar
5 1/2% preferred	88	88	20	76	76	Jan	90	Apr
North American Oil Cons	54 1/2	55 1/2	665	40	40	Jan	57 1/2	July
Northern Pacific Railway (Un)	21 1/2	23	1,678	18 1/2	18 1/2	Jun	23	July
Occidental Petroleum Corp capital	27c	25c	27c	4,200	22c	Jan	46c	May
Oceanic Oil Co	2.05	1.95	2.05	3,730	1.40	Jan	3.00	Apr
Ohio Edison common	30 1/2	30 1/2	189	28 1/2	28 1/2	July	34 1/2	May
Ohio Oil Co common (Un)	37 1/2	36 1/2	225	27	27	Jan	37 1/2	July
Oliver United Filters class B	10	9 1/2	350	9 1/2	9 1/2	July	13 1/4	Jan
Pacific Amer Fisheries	a12 1/2	a12 1/2	100	11 1/2	13	Jun	13	Jun
Pacific Coast Aggregates	4	4	935	3 1/2	5 1/2	Feb	5 1/2	Feb
Pacific Finance Corp (Un)	16 1/2	16 1/2	250	16 1/2	22 1/2	May	22 1/2	May
Pacific Gas & Electric common	31	30 1/2	15,923	30 1/2	35 1/2	Jun	35 1/2	Jun
6% 1st preferred	36 1/4	36 1/4	1,388	35	37 1/2	Jun	37 1/2	Jun
5% red preferred	28 1/2	28 1/2	285	28	29 1/2	May	29 1/2	May
5% red 1st preferred series A	28 1/2	28 1/2	200	28	29 1/2	Jun	29 1/2	Jun
4.80% 1st preferred	28 1/2	28 1/2	640	27 1/2	29 1/2	Jun	29 1/2	Jun
Pacific Lighting Corp common	48 1/2	49 1/2	1,221	48 1/2	55 1/2	Apr	55 1/2	Apr
Pacific Portland Cement com (Un)	15	15	1,250	14	18 1/2	Jun	18 1/2	Jun
Pacific Public Service common	14	14	375	14	16	Jan	16	Jan
1st preferred	24 1/2	24 1/2	386	23 1/2	25 1/2	Feb	25 1/2	Feb
Pacific Tel & Tel common	101	100 1/2	533	99 1/2	111 1/2	Jun	111 1/2	Jun
Packard Motor common (Un)	a3 1/2	a3 1/2	12	3 1/2	4 1/2	Jan	4 1/2	Jan
Pan American World Airways (Un)	9 1/2	9 1/2	2,035	8 1/2	10 1/2	Feb	10 1/2	Feb
Paraffine Companies common	14 1/2	13 1/2	1,752	13 1/2	21	Jan	21	Jan
Paramount Pictures Corp (Un)	19	19	275	18 1/2	21 1/2	Apr	21 1/2	Apr
Pennsylvania RR Co (Un)	18 1/2	18 1/2	1,692	14 1/2	18 1/2	July	18 1/2	July
Pepsi-Cola Co (Un)	8 1/2	8 1/2	180	7 1/2	11 1/2	Mar	11 1/2	Mar
Phelps Dodge Corp (Un)	54	54	644	45 1/2	54	July	54	July
Phillips Petroleum Co	71	71	335	58	71	July	71	July
Puget Sound Pulp & Timber (Un)	16 1/2	17	565	14 1/2	18 1/4	Apr	18 1/4	Apr
Pullman Inc capital (Un)	37	37	285	35	37	May	37	May
Pure Oil Co (Un)	a35 1/2	a36 1/2	70	27 1/2	35 1/2	Jun	35 1/2	Jun
Radio Corp of America (Un)	16	15	1,553	12 1/2	23	Apr	23	Apr
Radio Keith Orpheum (Un)	a7 1/2	a7 1/2	200	7 1/2	9 1/2	Feb	9 1/2	Feb
Ry Equip & Realty Ltd common	10	10	225	9	13 1/2	Feb	13 1/2	Feb
Preferred	54	53	80	46	74	Feb	74	Feb

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JULY 28

Montreal 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
Abitibi Power & Paper common	30 1/4	27 1/2	30 1/4	12,485	21 1/2	Jan	33 1/2	May
\$1.50 preferred	23 3/4	23 3/4	24	1,980	22 1/2	Jan	24 1/2	May
Algoma Steel	16 1/2	16	16 1/2	2,155	13 1/2	Jan	18 1/2	Jun
Aluminium Ltd	71 1/2	70	75	3,615	52 1/2	Feb	75	July
Aluminium Co. of Canada 4% pfd	27	26 3/4	27	90	26	Jan	27	Mar
Argus Corp Ltd common	7 1/2	7 1/2	7 1/2	430	7	Jan	9	Jun
4 1/2% preferred	70 1/2	70 1/2	70 1/2	10	70 1/2	Jan	82	Jun
Asbestos Corp	29 1/2	29	30	647	24 1/2	Jan	34 1/2	Jun
Bathurst Power & Paper class A	29 1/2	29 1/2	29 1/2	911	25	Jan	25	Jan
1 Telephone	40 1/4	40 1/4	40 1/4	4,442	39 1/2	Feb	42 1/2	Jun
Brazilian Traction Light & Power	21 1/2	21	21 1/2	5,489	19	Jan	24 1/2	Jun
British American Bank Note Co	14 1/2	14 1/2	315	14 1/2	14 1/2	Jan	15 1/2	Apr
British American Oil common	30	29	30 1/2	2,758	25 1/2	Jan	32 1/2	Jun
Preferred	30	29	30	244	26	Mar	32	Jun
British Columbia Forest Products	3.95	3.80	4.00	9,420	2.75	Jan	4.45	Jun
British Columbia Power Corp cl A	28 1/2	27 1/2	29 1/2	375	27 1/2	Jan	32 1/2	Jun
Luck Mills Ltd class A	15 1/2	15 1/2	85	15 1/2	15 1/2	July	19 1/2	Mar
Class B	6	6	25	6	6	Jun	8	Mar
Building Products	30	30	31 1/2	710	30 1/2	Jan	36	May
Canada Cement common	36 1/2	36	36 1/2	850	34	Jan	42	Jun
\$1.30 preferred	29 1/2	29 1/2	1,305	29	29 1/2	Jan	29 1/2	Jan
Canada Iron Foundries common	24	24	175	19	28	Jun	28	Jun
Canada Northern Power Corp	9 1/4	9 1/4	125	8	12 1/2	Jan	12 1/2	Jan
Canada Sawfly Ltd 4 1/2% pfd	100 3/4	100 3/4	100 3/4	10	100	Jan	100 3/4	July
Canada Steamship common	23 1/2	23 1/2	383	14	23 1/2	Jun	23 1/2	Jun
5% preferred	39 1/4	39 1/2	301	34	41 1/2	Mar	41 1/2	Mar
Canadian Breweries	20 1/2	20 1/2	1,875	20	23 1/4	Jan	23 1/4	Jan

For footnotes see page 41.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JULY 28

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Electrolux Corp	1	13%	13%	13%	255	13 July	18 1/2 May	
Famous Players Canadian Corp	1	13%	13%	14 1/2	235	13 1/4 July	16 Jan	
Foundation Co of Canada	28	28	28	28	88	27 July	33 Apr	
Fraser Co common	29	28 1/2	29 1/2	2,640	24 1/2 Jan	32 Jun		
Gair Co preferred	100	a95	a95	10	95 July	98 May		
Canadian Power common	100	16%	15 1/4	16 1/2	4,685	15 1/4 July	19 1/2 Apr	
5% preferred	100	103	103	10	101 July	109 Apr		
5 1/2% preferred	100	110	110	15	110 Jan	111 Apr		
General Eakeries Ltd	a2.00	a2.00	50	2.15	50	17 July	3.00 Feb	
General Steel Wares common	17 1/4	17 1/4	100	17 July	19 1/2 Mar			
Goodyear Tire & Rubber—	50	52 1/2	52 1/2	100	52 1/2 July	53 Apr		
4% preferred (1927)	17 1/2	17 1/4	18 1/2	770	16 1/2 July	21 May		
Gypsum Lime & Alabastine	11	11 1/2	450	10 1/2 July	14 1/4 Apr			
Hamilton Bridge	45	45	45	410	34 1/4 Jan	51 Jun		
Howar Smith Paper common	50	a50	a50	15	48 1/2 Feb	50 1/2 Jun		
Hudson Bay Mining & Smelting	48	49 1/4	1,817	41 1/2 Mar	49 1/4 July			
Imperial Oil Ltd	27 1/4	25 1/4	27 1/4	12,068	21 1/2 Mar	28 1/4 Apr		
Imperial Tobacco of Canada common	25	13	13 1/2	1,495	13 July	14 1/2 Jun		
4% preferred	25	26	26 1/4	350	25 1/2 Jan	26 1/2 Jan		
6% preferred	£1	7	7	1,150	6 1/4 July	7 1/2 Jan		
Indust Acceptance Corp common	30 1/2	29 1/2	32	1,710	29 1/2 July	41 Jun		
\$5.00 preferred	100	100	100	90	99 1/2 Jan	101 Feb		
\$1.60 preferred	32	32	32 1/2	275	31 1/2 July	41 Jun		
International Bronze com	25	a4 3/4	a4 3/4	25	4.25 Feb	6.00 Mar		
6% preferred	25	16 1/4	16 1/4	65	15 July	18 1/2 Jun		
International Nickel of Canada	34 1/4	33 1/4	34 1/2	2,975	29 1/2 Mar	35 1/2 Jun		
7% preferred	100	149 1/2	149 1/2	15	143 1/2 Feb	150 May		
International Paper common	7 1/2	49 1/4	47 1/4	2,670	37 1/2 Jan	52 1/2 Jun		
International Petroleum Co Ltd	10 1/4	9 1/2	10 1/4	1,776	8 1/4 Jan	12 May		
International Power	55	52 1/2	52 1/2	55	46 Jan	60 Jun		
International Utilities Corp	5	20 1/4	20 1/4	585	19 July	25 Jun		
Labatt (John) Ltd	19	19	225	19 Mar	20 Jan	20 Jan		
Lake of the Woods	22 1/4	22 1/4	23 1/2	175	22 1/2 Jun	28 1/2 Jan		
Lang & Sons Ltd (John A)	a14 1/2	a14 1/2	10	13 1/2 Jun	19 1/2 Jan			
Laura Secord	3	15	15	195	15 July	17 Jan		
Legare 6% preferred	25	20	20	30	20 May	22 1/2 May		
Lewis Bros Ltd	10	10 1/2	200	9 Apr	11 1/2 Jan			
MacMillan Export class A	11 1/4	11	11 1/4	300	9 1/2 Jan	12 Jun		
Class B	10 1/4	10 1/4	11	175	7 1/4 Jan	13 Jun		
Mallman Corp Ltd common	a16	a16	15	15	15 1/2 Jun	17 Jan		
5% preferred	100	92	92	100	92 July	94 Jan		
Massey-Harris	26 1/2	25 1/4	26 1/4	1,080	21 1/4 Jan	29 1/2 May		
McCull-Fontenac Oil	14 1/2	13 1/2	14 1/2	4,194	12 1/4 July	16 Jan		
Mitchell (Robt)	22 1/2	22 1/2	22 1/2	50	21 Jan	28 Apr		
Molson Breweries Ltd class A	25 1/2	25 1/2	25	35	25 1/2 Mar	29 1/2 Jun		
Class B	28	25	25	28	25 July	29 Feb		
Montreal Locomotive	18	17 1/2	18 1/2	1,135	17 July	22 1/2 Apr		
Montreal Tramways	100	70	70	50	37 1/2 Jan	90 Jun		
Murphy Paint Co	21 1/2	21 1/2	150	21 1/2 Jan	23 1/2 Feb			
National Breweries common	29 1/4	29 1/4	29 3/4	701	28 July	37 Jan		
7% preferred	25	37	37	26	36 1/2 July	43 Feb		
National Steel Car Corp	21 1/4	21 1/4	22	1,300	19 July	23 1/4 Mar		
Noranda Mines Ltd	68	66 1/2	68	1,485	63 July	71 Feb		
Ogilvie Flour Mills common	20 1/2	20 1/4	20 1/2	1,020	19 1/2 Mar	22 Jan		
Ontario Steel Products	75	47 1/4	47 1/4	75	38 1/2 Jan	53 Jun		
Page-Hershey Tubes	47	47	47	155	44 July	48 1/2 Jun		
Penmans Ltd 6% pfd	100	144	144	10	144 July	149 1/2 Feb		
Powell River Co	53	50	53	595	42 1/2 Jan	57 Jun		
Power Corp of Canada	18 1/2	18	19	925	15 1/2 Jan	22 Jun		
Price Bros & Co Ltd common	83	81	83 1/2	4,130	63 1/4 Jan	93 1/2 Jun		
Provincial Transport	310	14	14 1/4	310	12 Mar	16 1/2 Jun		
Quebec Power	19	18 1/2	19	326	16 Jan	20 1/2 Jun		
Royalite Oil Ltd	12 1/4	11 1/2	12 1/2	1,825	8.80 Feb	15 1/2 Apr		
Saguenay Power 4 1/4% pfd	100	102	102	50	102 July	104 Jan		
St Lawrence Corp common	49	19 1/2	22	2,773	12 1/2 Jan	22 1/2 Jun		
1st preferred	17 1/2	45 1/2	41 1/2	780	27 Jan	46 1/2 Jun		
2nd preferred	1	17 1/2	17 1/2	1,032	14 Jan	18 1/2 Jun		
St Lawrence Paper 1st preferred	98	96	96	308	84 1/2 Jan	101 1/2 Jun		
2nd preferred	1	58	58	130	50 1/4 Jan	58 1/4 May		
Shawinigan Water & Power com	50	23	22 1/2	2,172	22 July	26 1/2 Jun		
Series A 4% preferred	50	47 1/4	47 1/2	3,555	46 1/4 July	48 1/2 Jan		
Series B 4 1/2% preferred	50	51 1/4	51 1/2	225	51 July	53 1/2 May		
Sheraton Ltd class A	20	17 1/2	17 1/2	306	9 1/2 Mar	17 1/2 July		
Sherwin Williams of Canada common	100	19 1/2	19 1/2	200	19 July	24 Mar		
7% preferred	100	a140	a140	10	140 May	152 Jan		
Sicks Breweries common	135	20	20	20	20 Jan	22 1/2 Jun		
Common v t c	19	19	19	250	18 July	22 Apr		
Simon (H) & Sons common	216	15	15 1/2	216	15 July	19 Feb		
Simpsons class A	100	29	29	100	27 Mar	30 1/2 Apr		
4 1/2% preferred	100	98 1/4	98 1/4	30	98 July	100 1/2 Jan		
Southern Press Co	23	a20 1/2	a20 1/2	23	20 1/4 Jan	22 1/4 Apr		
Southern Canada Power	21	21	21	165	19 Jan	23 Apr		
Standard Chemical common	750	8	8 1/2	750	7 1/2 July	10 1/4 Apr		
Steel Co of Canada common	1,405	22 1/2	22 1/2	1,405	20 Mar	23 1/2 Jun		
Preferred	5	23	23	350	20 1/2 Mar	24 1/2 Jun		
Thrift Stores Ltd	75	17	17	75	14 Feb	20 May		
United Steel Corp	860	7 1/2	7 1/4	860	6 1/2 Jan	9 Jun		
Wabasso Cotton	1,005	16 1/4	13 1/4	1,005	13 July	16 1/4 July		
Walker Gooderham & Worts	2,270	42 1/2	42 3/4	2,270	36 1/2 Jan	47 1/4 Jun		
Weston (Geo.) com	90	25	26	90	24 Feb	28 May		
Wilsis Ltd	100	16 1/2	16 1/2	100	15 July	19 Jan		
Winnipeg Electric common	1,444	35 1/4	33 1/2	1,444	30 July	42 1/4 Apr		
Zellers Limited common	240	14	15	240	13 Apr	17 Apr		
5% preferred	25	26 1/2	26 1/2	5	25 1/2 Jan	26 1/2 Mar		
6% preferred	25	28	28	200	27 1/2 Feb	29 1/2 Jan		
Banks—								
Canadienne	510	20 1/2	20 1/2	510	20 Jan	20 1/2 Jun		
Commerce	550	25 1/2	25 1/2	550	24 1/2 Jan	27 1/2 Jun		
Imperial	150	31 1/2	31 1/2	150	30 1/4 Jan	32 1/2 Jun		
Montreal	1,066	28 1/2	29	1,066	27 Jan	30 1/2 Jun		
Nova Scotia	340	41 1/2	42	340	39 Jan	42 1/2 Jun		
Royal	2,460	27 1/4	27 1/2	2,460	27 Jun	29 1/2 Jun		

Montreal Curb Market

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Anglo-Nfld Develop Co Ltd	5	17	17 1/4	1,435	14 1/2 Feb	20 May		
Atlas Steels Ltd	10 1/2	9 1/2	10 1/4	3,265	7 1/2 Jan	10 1/4 July		
Auto Fabrics Prod class B	100	4.50	4.50	100	3.75 Mar	4.50 Jun		
Bathurst Pr & Paper Co class B	8 1/2	8 1/2	10 1/4	225	6 1/2 Jan	13 Jun		
Belgium Glove & Hosiery of Cda com	25	7 1/2	7 1/2	25	7 1/4 July	9 1/2 Mar		
Bickle-Seagrave Ltd	1.95	1.95	2.00	3,200	1.75 Apr	2.00 Jun		
Brandram-Henderson Ltd	1,527	8 1/2	8 1/2	1,527	8 Feb	10 Jun		
British Columbia Packers class B	25	7 1/2	7 1/2	25	6 Jan	8 1/4 Apr		
Brown Company common	1	4.50	4.25	4.50	3,925	3 1/4 Jan	6 May	
Preferred	100	102	102	10	92 3/4 Jan	114 1/4 May		
Butterfly Hosiery Co Ltd	1	8 1/2	8 1/2	9	8 1/2 July	14 1/4 Mar		
Canada & Dominion Sugar	20 1/2	20 1/2	21	716	20 July	22 1/2 May		
Canada Malting Co Ltd	100	48	48	100	48 July	53 Jun		
Canada Starch Co Ltd common	5	15	15	100	10 Jan	15 1/2 May		
7% preferred	100	100	100	16	100 Jun	105 Apr		
Canada Vinegars Ltd	250	13	13	250	12 July	13 1/2 Mar		
Canadian Dredge & Dock Co Ltd	40	21 1/2	21 1/2	40	21 1/2 July	27 Apr		
Canadian Food Products Ltd com	300	3.50	3.50	300	3.50 July	5 1/2 Jan		
Canadian General Investments	20	19 1/2	20	152	17 1/2 Jan	21 Jun		
Canadian Industries common	834	25	24 1/2	25	21 1/2 Feb	28 Jun		
Canadian Marconi Company	700	3.50	3.00	3.50	2.75 Jan	5.50 Apr		
Canadian Vickers Ltd	40	105	105	40	88 Jan	115 Apr		
Canadian Western Lumber Co	10,895	5 1/4	5	5 1/4	3 1/2 Jan	6 Jun		
Catell Food Products Ltd class A	200	11	11	200	11 Jun	11 Jun		
Class B	100	14	14 1/4	100	14 Jun	14 1/4 July		
Chateau Steel Products Ltd	25	11	11	25	10 1/4 Jan	14 1/4 Jan		
Chateau-Gal Wines Ltd	25	8	8	25	7 Jan	8 1/4 Mar		
Claude Neon General Advt class B	50	30	30	50	30 Jan	80 Jan		
Commercial Alcohols Ltd common	300	2.35	2.35	2.35	2.00 July	3.00 Mar		
Consolidated Div Stand Sec class A	26	a55c	a55c	26	45c Mar	1.00 Jun		
Preferred	19	a16	a16	19	15 Jan	16 1/4 Jun		
Consolidated Paper Corp Ltd	7,716	23	22 1/2	23 1/4	17 1/2 Jan	27 1/2 May		
Consolidated Textile Mills common	435	10 1/2	10 1/2	11	10 1/2 July	15 Apr		
Cosmos Imperial Mills Ltd	100	16	16	100	15 Jan	16 1/4 Jun		
Dominion Engineering Works Ltd	35	a54	a53 1/2	a54	35	50 Jan	61 Mar	
Dominion Oilcloth & Linoleum Co Ltd	180	39	38	39 1/2	37 July	43 May		
Dominion Woollens & Worsteds	110	7 1/4	7 1/4	110	7 July	10 1/2 Jan		
Donnacona Paper Co Ltd	210	20 1/2	20 1/2	210	16 1/2 Jan	21 1/2 Jun		
Eastern Steel Products Ltd	400	4.00	4.25	400	3.75 Jun	6.00 Jan		
Fleet Manufacturing Ltd	1,300	95c	95c	1,300	95c July	1.75 Jan	</	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JULY 28

Table of Canadian listed stocks with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range Since January 1 (Low, High).

Table of Canadian listed stocks with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range Since January 1 (Low, High).

Toronto Stock Exchange

Table of Toronto Stock Exchange stocks with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range Since January 1 (Low, High).

For footnotes see page 41.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JULY 28

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
Conwest Exploration	1.18	1.15	1.23	7,125	1.01 July	1.64 May		
Corby (H) Distillery class A	---	9	9	525	8 July	12½ Apr		
Cosmos Imperial Mills	15	15	15½	250	14½ Feb	17½ Jun		
Craig Eit common	---	7¾	7¾	100	6½ Jan	9¼ Apr		
Crestaurum Mines	1	15c	15c	1,500	13c Feb	25c May		
Crown Trust	100	---	115 115½	20	115 July	123 Apr		
Crow's Nest Coal	100	48½	48½ 48½	37	47 Apr	52¼ Mar		
Crowshore Patricia	1	12c	12c 14c	15,100	7c Mar	25½c Jun		
D'Aragon Mines	1	13½c	13½c 16c	23,500	10c Apr	31c Apr		
Davies Petroleum	---	22	22½c	2,100	19c July	42c Jan		
Davis Leather class B	---	7	7	375	6¾ July	8½ Jan		
Decalita Oils Ltd.	---	15c	17c	3,700	10c Jan	24½c Jun		
Delint Mines	---	1.40	1.40	1,000	1.20 July	1.80 Apr		
Del Rio Producers Ltd.	1	74	74 77	13,000	40c Feb	1.42 Jun		
Delta Red Lake	1	7c	7c 7½c	4,500	6c Jan	14c Apr		
Discovery Yellowknife	1	35c	33c 38c	20,370	28c Mar	58c May		
Distillers-Seagrams	2	23	22¼ 23	1,105	19¾ July	27½ Apr		
Dome Mines Ltd.	---	13½	13½ 14½	5,135	13 July	20¼ Jan		
Dominion Bank	10	26	26 26¼	1,055	26 Mar	27¼ Jun		
Dominion Dairies common	---	7½	7½	30	7½ July	7½ Apr		
Dominion Foundry & Steel	---	31½	30 32	1,775	26½ Jan	33½ Jun		
Dominion Magnesium	---	10½	11	1,065	7½ July	12¼ Apr		
Dominion Maltng common	---	25	25	50	20 Feb	25 July		
Preferred	100	---	100 100	10	100 July	103 Jan		
Dominion Steel & Coal class B	25	18½	18½ 18½	1,095	16¾ July	22½ Jan		
Dominion Stores	---	40½	40 40½	815	33¼ May	43½ Jun		
Dominion Tar & Chemical	---	24	24	255	22¼ May	32 Feb		
Preferred	23.50	---	22½ 22½	85	21 Jan	23 Jun		
Dominion Textile common	---	10¾	10¾	75	10 July	12 Jan		
Dominion Woolens	---	7½	8	75	7½ July	11½ Jan		
Donald Mines	1	38c	38c 43c	15,200	30c July	73c May		
Donnell & Mudge common	---	2.00	2.00 2.00	30	2.00 July	2.25 Apr		
Duvay Gold Mines	1	5c	5c 5½c	6,100	5c July	9¼c Jan		
East Amphl	1	---	8c 8c	3,000	7c July	20c May		
East Crest Oil	---	6c	5¾c 6¾c	6,500	4c Feb	11c Jun		
East Leduc	---	22c	24c	4,500	21c July	31c Jun		
East Malartic Mines	1	1.35	1.35 1.53	11,810	1.22 July	2.65 Apr		
East Sullivan Mines	1	6.40	6.30 6.85	31,330	4.40 Feb	7.60 Jun		
Eastern Steel	---	---	4.15 4.15	200	3.50 July	8½ Jan		
Economic Investment	25	---	50 50	90	45½ Feb	55 May		
Eddy Paper class A	20	---	16¼ 17	250	15½ Jan	19½ Jun		
Elder Mines	1	39c	35c 39c	11,200	33c July	74c May		
Eldona Gold	1	24c	23c 25½c	52,312	21c July	47c May		
El Pen-Rey	1	---	8c 8c	1,000	7c July	23½c May		
El Sol Gold	1	---	5½c 6c	2,500	5c July	12c Mar		
Eureka Corp	1	---	42c 45c	10,200	32c July	76c Apr		
Falconbridge Nickel	---	6.10	5.80 6.10	11,050	4.05 Mar	6.70 Jun		
Famous Players	---	14¼	14 14¼	190	13½ July	16 Jan		
Fanny Farmer Candy Shops	1	31½	31 31¾	225	31 July	37½ May		
Federal Grain common	---	9½	9¼	450	9 Jan	12½ Jun		
Preferred	100	---	118 118	65	110 July	127 Jun		
Federal Kirkland	1	---	4½c 4½c	6,000	4½c July	8c Apr		
Federated Petroleum	---	4.40	4.20 4.45	4,995	2.05 Jan	6.00 Jun		
Fleet Manufacturing	---	1.00	1.00 1.00	1,000	1.00 Jun	1.75 Jan		
Ford Motor class A	---	45¼	42½ 45¼	4,280	24 Jan	45¼ July		
Francoeur Gold	---	---	7c 7c	500	7c July	16c May		
Fraser Cos common	---	28½	28½	120	25¼ Feb	32¼ Jun		
Frobisher Exploration	---	---	2.10 2.22	6,400	1.89 July	3.20 May		
Garrison Oils Ltd.	---	1.56	1.50 1.69	24,300	1.20 July	2.22 Jun		
Gatineau Power com.	---	16½	15½ 16½	12,991	15¼ July	19½ Apr		
5% preferred	100	---	110 110½	65	100 July	110½ July		
General Petroleum (new) class A	---	---	5.30 5.50	849	4.75 July	6.25 July		
General Steel Wares common	---	17½	17½ 18	430	17 July	20 Mar		
Preferred	100	---	105 105	25	104 May	106 Mar		
Giant Yellowknife Gold Mines	1	6.35	6.15 6.70	8,868	6.00 Mar	9.20 May		
Glenora Gold	1	---	2c 2¼c	1,500	2c Feb	4c Jun		
Globe Oil	1	60½c	60½c 63c	7,000	57c Mar	70c Jun		
God's Lake Gold	---	29c	29c 30c	1,710	27c July	43c Apr		
Goldale Mines	1	---	15c 15c	6,000	15c Feb	27¼c May		
Goldcrest Gold	1	---	7c 9c	1,000	5c Mar	15c May		
Gold Eagle Mines	1	---	7c 8c	6,000	4½c Mar	17½c Jun		
Golden Arrow	1	---	4½c 4½c	1,500	4½c July	10c May		
Golden Manitou	1	2.65	2.53 2.75	22,500	2.10 July	3.35 Jan		
Goldhawk Porcupine	---	---	5½c 5½c	2,500	4½c Mar	11½c May		
Goldora Mines	1	4¾c	4c 5c	12,000	3½c Jan	9c Apr		
Goodfish Mining	1	2½c	2½c 2½c	500	2c Mar	4c Jun		
Goodyear Tire common	---	---	83 85	340	83 July	95 Mar		
Preferred	50	5½	52½ 52½	80	52½ July	53½ Apr		
Gordon Mackay class A	---	8½	8½ 8½	50	8½ July	10½ Feb		
Graham Bousquet	1	---	11 14	12,500	11c May	35c Jun		
Grandoro Mines	---	15c	14c 15c	2,900	12c Jan	20c Jun		
Great Lakes Paper common	---	18½	18 18½	825	14½ Jan	21½ May		
Class A preferred	---	43	43 43½	257	40 Jan	46½ Jun		
Great West Felt common	---	---	6½ 6½	25	5 July	6½ Jan		
Preferred	---	---	5¼ 5¼	50	5¼ Jun	6 Jan		
Guayana Mines	1	16c	16c 16¼c	4,000	12c Apr	43c Feb		
Gulf Lead Mines	1	9½c	8½c 9½c	3,500	7c Jan	20c May		
Gunnar Gold	1	---	13c 15c	1,700	13c July	24c May		
Gwillim Lake Gold	1	---	4½c 4½c	1,000	4½c Feb	7½c Apr		
Gypsum Lime & Alabastine	---	17½	17½ 18¾	890	16¾ July	21 May		
Halcrow Swayze	1	---	3½c 3½c	1,500	3½c July	7c May		
Hallwell Gold	1	---	2c 2c	5,000	1½c Mar	4½c May		
Hallnor Mines	1	3.50	3.50 3.50	300	3.40 July	4.40 Jan		
Hamilton Bridge	---	---	11 11½	450	10¼ July	15½ Apr		
Hamilton Cotton	---	15¼	15¼ 15½	200	13½ Feb	16 Jun		
Hard Rock Gold Mines	1	30c	27c 33c	25,792	26c July	63½c Jun		
Harding Carpets	---	---	8¼ 8¼	55	8½ July	11 Jan		
Harricana Gold	1	6¼c	6c 7½c	5,500	5c Mar	14¼ May		
Hasaga Gold	1	28c	25c 28c	3,000	25c July	47c Feb		
Headway Red Lake	1	---	4¾c 4¾c	500	3½c Mar	7c Jun		
Hedley Mascot	---	---	23c 23c	500	22c July	39c Jan		
Heve Gold Mines	1	---	6c 6c	3,050	6c Mar	11½c May		
Highland-Bell	1	---	69c 69c	1,500	58c Mar	80c Jun		
Highridge Mining	---	4c	4c 4½c	5,500	4c July	10c Jan		
Highwood Sarcee	---	---	12c 12c	1,000	6c Jan	15c Jun		
Hinde & Dauch	---	---	15¼ 15¼	35	1½ Jan	20½ Jun		
Hollinger Consol	---	8.85	8.50 8.85	2,270	8.50 July	11½ Jan		

For footnotes see page 41

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JULY 28

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	
Negus Mines	1.00	97c	1.06	8,725	78c	July	1.84	Apr	
New Alger	1	7c	8c	5,366	7c	Jun	17c	May	
New British Dominion Oil	1.05	1.00	1.09	14,677	85c	July	1.50	Jun	
New Calumet Mines	1.64	1.44	1.64	36,100	95c	Mar	1.70	May	
New Dickensan Mines	1	79c	75c	9,110	66c	Mar	1.22	May	
New Goldvue	1	20c	20c	11,650	20c	July	50c	May	
New Jason	1	29c	29c	3,066	26c	July	51c	Jun	
Newland Mines	1	2.12	1.80	2.25	44,105	43c	Apr	3.70	May
New Marion Gold	1	5c	7c	2,500	5c	July	11c	Jun	
New Mosher Long Lac Mines	1	14c	13c	15c	20,000	6c	July	16c	July
Newnorth Gold	1	29c	3c	3c	2,000	3c	Feb	7c	May
New Norseman Mines	1	12c	10c	13c	27,100	10c	July	38c	Apr
New Norzone	1	4c	3 3/4c	4c	7,500	3c	Jan	10c	May
New Pacalta Oils	1	8c	8c	8 1/2c	21,750	7c	July	12c	May
New Thurbois	1	8c	7 1/2c	8 1/2c	18,500	7 1/2c	July	25c	May
Nib Yellowknife	1	42c	4 1/2c	4 1/2c	500	2 3/4c	Jan	12c	May
Nicholson Mines	1	68	66 3/4	68	31,300	33c	July	79c	Apr
Noranda Mines	1	3.70	3.40	3.75	49,445	2.46	Mar	3.75	July
Norgold Mines	1	50c	49c	55c	71,900	40c	July	77c	May
Noriartic Mines	1	3.70	3.40	3.75	49,445	2.46	Mar	3.75	July
Normetal Mining	1	5c	4 1/2c	5c	6,500	4c	Feb	9c	May
Norpick Gold	1	15 1/2c	14c	19c	24,950	6 1/2c	Feb	37c	May
North Denison Mines	1	7 1/2c	7c	7 1/2c	7,500	7c	July	18 1/2c	Jun
North Inca Gold	1	5c	4 1/2c	5c	7,000	4 1/2c	July	10 3/4c	Jun
Northland Mines	1	8 1/2	8	8 1/2	800	7 1/2c	July	11 3/4	Feb
North Star Oil common	1	5%	5%	5%	100	5%	July	7	Jun
Oakville Wood Specialties	1	18c	16c	19c	14,900	16c	July	34c	Jun
Obaska Lake Mines Ltd.	1	1.33	1.30	1.35	6,950	1.26	July	2.33	Apr
O'Brien Gold Mines	1	1.33	1.30	1.35	6,950	1.26	July	2.33	Apr
Ogama-Rockland	1	1.64	1.50	1.65	6,300	1.36	Jun	2.24	Jan
Okalta Oils	1	17c	17c	19c	6,600	17c	Feb	29c	Jun
O'Leary Malartic	1	10 3/4c	8c	11c	169,100	7 3/4c	Jan	19 1/2c	Jun
Omega Gold	1	4 1/2c	4c	4 3/4c	28,000	3 3/4c	Feb	9c	May
Omnitrans Exploration	1	5c	5 1/2	5 3/4	75	5 1/2	July	7 3/4	Feb
Orange Crush	1	7 1/4c	7 1/4c	7 1/4c	1,000	6 1/2c	July	15c	Apr
Orenada Gold	1	15c	15c	16c	15,500	12 3/4c	Jun	12 3/4c	Jun
Orlac Red Lake	1	99c	93c	1.08	26,900	75c	July	1.75	Jun
Osisko Lake Mines	1	5.85	5.80	6.00	17,395	4.20	Feb	7.25	Jun
Pacific Petroleum	1	47	46	47	315	44 1/2	Jan	49 1/4	Jun
Fage Hershey Tubes	1	89c	86c	92c	6,850	86c	July	1.58	Feb
Famour Porcupine Mines Ltd.	1	3c	3c	3c	12,500	3c	July	7c	May
Pandora Cadillac	1	38c	34c	38c	13,100	17c	Feb	60c	Jun
Pan Western Oil	10c	3 3/4c	3 3/4c	3 3/4c	500	3c	Jun	10 1/2c	May
Parbec Malartic	1	22c	22c	23c	6,100	21c	July	34c	Jan
Paymaster Consol	1	36c	34 1/2c	41c	176,786	7 1/2c	Jan	62c	Jun
Piccadilly Petroleum	1	1.80	1.73	1.85	4,880	1.65	July	3.15	May
Pickle Crow Gold Mines	1	1	2.20	2.25	800	2.20	July	3.45	Mar
Pioneer Gold	1	3.25	3.00	3.25	2,100	3.00	Mar	4.00	Jun
Polaris Oil	1	7c	7c	8 1/2c	17,000	3c	Jan	21c	May
Porcupine Peninsular	1	50c	49c	52c	11,700	49c	July	82c	Feb
Porcupine Reef Gold	1	53	50 1/4	53	725	42 1/2	Mar	57	Jun
Powell River	1	75c	70c	75c	4,700	56c	July	1.12	Jun
Powell Rouyn Gold common	1	70c	70c	75c	1,000	55c	July	1.05	Jun
V T C	1	17 1/2	18 3/4	450	15 1/2	Jan	22 1/4	Jun	
Power Corp	1	15 1/2	15 1/2	15 1/2	125	12 1/2	Jan	21 1/4	Jun
Pressed Metals	1	1.41	1.35	1.47	3,620	1.31	Jul	2.05	Feb
Preston East Dome	1	2.00	2.00	2.00	1,700	60c	Mar	3.55	Jun
Prospectors Airways	1	5 1/4	5 1/4	475	475	5 1/4	July	8 1/4	Jan
Purify Flour Mills common	10	50c	50c	900	30c	Mar	64c	Jun	
Quebec Gold Mining Corp.	1	18c	17 1/2c	19c	2,800	15c	Mar	30c	May
Quebec Labrador	1	76c	75c	80c	12,100	67c	July	1.03	Jan
Quebec Manitou	1	90c	85c	95c	38,716	65c	July	1.84	May
Queenston Gold	1	20 1/4	19 1/4	20 1/2	8,473	17	July	23 3/4	Feb
Quesant Mining	1	50c	48c	53c	5,100	40c	Apr	97c	Jan
Quesabe Mines Ltd.	1	38c	41 3/4c	6,500	34c	Mar	60c	Jun	
Reef Petroleum Ltd.	1	2.85	3.10	700	2.03	Mar	3.25	Jun	
Reeves MacDonald	1	5c	5c	2,000	4c	Feb	12c	Jun	
Regocourt	1	2.00	2.05	600	2.00	July	3.00	Jan	
Renable Mines	1	73c	3c	3 1/4c	2,000	2 3/4c	Feb	5c	May
Reno Gold	1	9 1/2	9 1/2	55	9	Jan	11 1/2	Apr	
Robinson (Little) common	1	7c	7c	8c	5,500	6c	July	16 3/4c	Apr
Roche Long Lac	1	31c	30c	33 1/2c	6,600	25c	Feb	50c	Jun
Roxana Oils Co.	1	27 1/4	27 1/4	957	27c	Feb	29 1/2	Jun	
Royal Bank	10	12 1/4	11 3/4	12 1/2	7,450	8.85	Feb	15 1/2	Apr
Royalite Oil	1	7 1/2c	7c	8c	19,136	6c	Jun	18 1/4c	Jan
Roybar Chibougamau	1	2 1/2c	2 1/2c	3c	13,100	2c	July	4 1/2c	Jan
Rupununi Mines	1	18 1/2	18 1/2	19	745	17 3/4	Jan	19 1/4	Feb
Russell Industries common	1	19 1/2	22	200	12 1/2	Jan	23 1/4	Jun	
St Lawrence Corp common	1	49	42	44	215	27	Jan	46 1/2	Jun
1st preferred	1	17 1/2	17 1/2	100	17	Jan	18 1/4	Jun	
2nd preferred	1	96	96	35	95	Jan	101	Jun	
St Lawrence Paper 1st preferred	99	58	58	15	50 1/2	Jan	58 1/4	Jul	
2nd preferred	1	2.40	2.30	2.65	5,172	2.00	July	4.05	Jan
San Antonio Gold	1	5c	5c	5c	1,500	2 1/2c	July	5c	Jun
Sand River Gold	1	5c	5c	5c	1,000	3 1/2c	July	9c	May
Sannorm Mines	1	21 1/2c	21 1/2c	22c	7,500	20c	July	40c	May
Senator Rouyn Ltd.	1	22 3/4	22 1/2	23 3/4	3,570	22	July	26 1/2	Jun
Shawinigan Water & Power com	1	48	48	48	125	47	Apr	48 1/4	Jan
Class A preferred	50	51 1/4	51 1/4	210	50 1/2	July	53	May	
4 1/2% series B red preferred	50	23c	21c	25c	7,300	10c	Feb	42c	May
Shawkey (1945) Mines	1	1.10	1.10	1.12	2,300	1.05	Mar	1.20	Jan
Sheep Creek Gold	1	1.91	1.77	1.95	32,296	1.60	July	2.65	Apr
Sherritt Gordon	1	20 1/4	19 1/2	20 1/4	175	19 1/2	July	22 1/4	Apr
Sicks' Breweries common	1	19	18 3/4	19	635	18 3/4	July	22	Jun
Voting trust certificates	1	6.00	6.00	6.00	150	6.00	July	8.85	Jan
Sigma Mines (Quebec)	1	20c	18c	20c	4,200	15c	July	38c	Jan
Silanco Mining	1	75c	75c	80c	16,700	48c	Jan	1.04	Jun
Silver Miller Mines	1	11	10 1/4	11	654	9 1/2	Jan	11	July
Silverwood Dairies class A	1	28 1/2	28 1/2	290	26 3/4	Mar	30 1/4	Apr	
Simpson's Ltd class A	1	23 1/4	23 1/4	24	1,115	23 1/2	July	27	Jan
Class B	1	99	98	99	255	96	July	100 1/2	Jan
Preferred	100								

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	
Siscoe Gold	1	58c	58c	63c	1,950	30c	Apr	57c	May
Sladen Malartic	1	14,100	12c	13 1/2c	7,800	51c	July	1.05	May
South Brazeau	1	1.436	40c	43c	1,436	35c	July	63 1/2c	Mar
Stadacona Mines	1	8 1/2	8	8 1/2	425	7 1/2	July	10 1/4	Apr
Standard Chemical common	100	91 1/2	91 1/2	91 1/2	30	86	Jan	95	May
Preferred	100	22 1/2	22 1/2	22 3/4	975	12 1/2	July	18	Apr
Standard Paving common	1	45c	45c	45c	600	43c	July	75c	Mar
Starratt Olsen Gold	1	17	17	17	50	16 1/2	Jan	18 1/2	Jun
Stedman Bros	1	14 1/2	14	14 1/2	1,425	20	Mar	24	Jun
Steel Co of Canada common	25	23 1/2	23 1/2	23 1/2	50	20 1/2	Feb	24 1/2	May
Preferred	1	3.60	3.25	3.65	34,715	2.25	Feb	3.65	July
Sleep Rock Iron Mines	1	4.00	4.00	4.00	100	4.00	May	5.50	Jan
Stovel Press preferred	10	2.63	2.51	2.70	7,475	2.31	Feb	3.30	Apr
Sullivan Cons Mines	1	78c	73c	79c	29,700	40c	Mar	1.20	May
Superior Oils Ltd	1	50c	49 1/2c	50c	1,975	3c	Jan	15 1/2c	May
Surf Inlet	1	1.20	1.15	1.25	7,910	1.15	July	1.66	Jan
Sylvanite Gold Mines	1	5 1/2c	5 1/2c	1,000	4 1/2c	July	14 1/2c	Feb	
Taku River	1	29	30	300	28 1/2	Mar	31	Jun	
Tamblin Ltd common	1	11 1/2	11 1/2	25	10 1/2	May	11 1/2	July	
Taylor (Pearson) preferred	10	2.43	2.26	2.59	3,730	2.35	July	3.65	Apr
Teck-Hughes Gold Mines	1	8c	5 1/4c	9 1/4c	37,200	5 1/4c	July	17c	May
Thompson-Lundmark	1	1.00	92c	1.00	3,600	12 1/4c	Jan</		

OVER-THE-COUNTER SECURITIES

Quotations for Friday, July 28

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	6.65	7.29	Loomis Sayles Second Fund—	10	47.63	47.63
Affiliated Fund Inc.	1 1/4	4.24	4.59	(Net Asset Value)			
Amerex Holding Corp.	10	28	29 1/2	Managed Funds—			
American Business Shares	1	3.93	4.25	Automobile shares	10	3.56	3.93
Axe-Houghton Fund Inc.	1	8.57	9.26	Business Equipment shares	10	3.36	3.71
Axe-Houghton Fund B.	5	15.34	16.67	Electrical Equipment shares	10	3.37	3.72
Beneficial Corp.	1	4 1/2	5 1/4	General Industries shares	10	3.48	3.84
Blair Holdings Corp.	1	2 1/2	2 7/8	Home Furnishings shares	10	3.47	3.83
Bond Inv Tr of America	1	19.72	21.20	Non-Ferrous Metals	10	4.27	4.71
Boston Fund Inc.	1	20.75	22.43	Paper shares	10	4.64	5.11
Bowling Green Fund Inc.				Petroleum shares	10	4.68	5.16
Net asset value	10c	8.81	8.82	Steel shares	10	7.76	8.50
Broad Street Invest Corp.	5	16.89	18.26	Manhattan Bond Fund Inc.	10c	7.76	8.50
Bullock Fund Ltd.	1	19.70	21.58	Mass Investors Trust—			
Century Shares Trust	1	33.53	36.06	Cts of-beneficial interest	1	28.51	30.82
Chemical Fund	1	15.25	16.49	Mass Investors 2nd Fund Inc.	1	13.20	14.27
Christiana Securities com.	100	4.70	4.62	Mutual Fund of Boston Inc.	1	13.59	14.77
Preferred	100	139	141	Mutual Invest Fund Inc.	1	14.40	
Commonwealth Investment	1	5.84	6.35	Nation-Wide Securities—			
Consolidated Investment Trust	1	18 1/4	20 1/4	Balanced Fund	1	14.00	15.03
Delaware Fund	1	14.39	15.84	National Investors Corp.	1	9.35	10.11
Dividend Shares	25c	1.53	1.69	National Security Series—			
Eaton & Howard—				Bond Series	1	6.92	7.56
Balanced Fund	1	27.05	28.93	Low Priced Bond Series	1	6.91	7.55
Stock Fund	1	18.30	19.46	Preferred Stock Series	1	6.90	7.54
Equity Fund Inc.	20c	4.13	4.28	Income Series	1	4.50	4.92
Fidelity Fund Inc.	5	27.27	29.48	Speculative Series	1	3.29	3.60
Financial Industrial Fund Inc.	1	2.03	2.23	Stock Series	1	5.04	5.51
First Boston Corp.	10	24	25 1/2	Industrial Stock Series	1	6.91	7.55
First Mutual Trust Fund	1	5.22	5.79	Selected Group Series	1	3.62	3.96
Franklin Custodian Funds Inc.—				Low Priced Com Stock Series	1	4.25	4.64
Preferred stock series	1c	6.20	6.79	New England Fund	1	16.30	17.53
Common stock series	1c	5.14	5.63	New York Stocks Inc.—			
Fundamental Investors Inc.	2	15.39	16.87	Agriculture	1	10.11	11.08
Gas Industries Fund Inc.	1	15.59	16.85	Automobile	1	7.02	7.69
General Capital Corp.	1	54.82	58.95	Aviation	1	8.67	9.50
General Investors Trust	1	5.09	5.50	Bank stock	1	11.10	12.16
Group Securities—				Building supply	1	8.07	8.84
Agricultural shares				Chemical	1	12.27	13.45
Name changed to				Corporate bond series	1	10.81	11.47
Common (The) Stock Fund	1c	7.08	7.76	Diversified Industry	1	4.19	4.59
Automobile shares	1c	6.34	6.95	Diversified Investment Fund	1	11.56	12.67
Aviation shares	1c	7.24	7.62	Diversified preferred stock	1	10.49	11.50
Building shares	1c	6.95	7.62	Electrical equipment	1	10.66	11.68
Chemical shares	1c	6.73	7.38	Insurance stock	1	11.47	12.57
Electrical Equipment shares	1c	10.02	10.98	Machinery	1	9.43	10.33
Food shares	1c	4.79	5.26	Merchandising	1	10.95	12.00
Fully administered shares	1c	7.31	8.01	Metals	1	9.35	10.25
General bond shares	1c	8.17	8.95	Oils	1	19.70	21.59
Industrial Machinery shares	1c	7.11	7.80	Pacific Coast Invest Fund	1	11.38	12.47
Institutional bond shares	1c	9.52	9.99	Public Utility	1	7.23	8.03
Investing Company shares	1c	8.37	9.17	Railroad	1	6.74	6.84
Low Priced shares	1c	6.03	6.62	Railroad equipment	1	6.76	7.41
Merchandising shares	1c	7.84	8.59	Steel	1	9.62	10.54
Mining shares	1c	5.05	5.54	Tobacco	1	10.42	11.42
Petroleum shares	1c	9.04	9.91	Pacific Amer Investors com.	10c	3%	3%
Railroad Bond Shares	1c	2.64	2.91	\$1.50 preferred	5	24	25 1/2
RR Equipment shares	1c	4.07	4.47	Petroleum & Trading	5	17	25
Railroad stock shares	1c	5.29	5.81	Putnam (Geo) Fund	1	15.93	17.13
Steel shares	1c	6.07	6.66	Republic Investors Fund	1	2.56	2.80
Tobacco shares	1c	4.17	4.58	Scudder, Stevens & Clark			
Utility shares	1c	5.50	6.07	Fund Inc (net asset value)	5	51.95	51.95
Howe Plan Fund Inc.	1	4.55	4.92	Selected Amer Shares	2 1/2	11.23	12.15
Income Foundation Fund	10c	1.75	1.91	Shareholders Trust of Boston	1	21.32	22.61
Incorporated Investors	5	24.73	26.74	Sovereign Investors	1	6.26	6.85
Institutional Shares Ltd.				State Street Investment Corp.	5	52.00	54.50
Aviation Group shares	1c	10.74	11.77	Television Fund Inc.	1	10.78	11.75
Bank Group shares	1c	78c	86c	Truistead Industry Shares	25c	74c	82c
Insurance Group shares	1c	97c	1.07	Union Bond Fund series A	1	22.07	
Stock and Bond Group	1c	12.92	14.16	Series B	1	19.06	
Investment Co of America	1	9.85	10.70	Series C	1	7.02	
Investment Trust of Boston	1	8.37	9.14	Series D	1	20.29	
Investors Management Fund	1	14.97	15.30	Series E	1	7.75	
Keystone Custodian Funds—				United Income Fund Shares	1	10.06	10.93
B1 (Investment Bonds)	1	27.27	28.52	United Science Fund	1	4.39	4.80
B2 (Medium Grade Bds)	1	24.56	26.79	Value Line Fund Inc.	1	5.14	5.62
B3 (Low Priced Bonds)	1	17.64	19.25	Wall Street Investing Corp.	1	10.74	10.96
B4 (Speculative Bonds)	1	10.82	11.81	Wellington Fund	1	17.90	19.53
K-1 (Income pfd Stks)	1	16.40	17.89	Whitehall Fund Inc.	1	16.89	18.16
K-2 (Appreciation pfd Stks)	1	23.23	25.35	Wisconsin Investment Co.	1	3.50	3.79
S-1 (Quality common Stks)	1	29.16	31.81	Unit Type Trusts—			
S-2 (Income com Stks)	1	14.64	15.98	Diversified Trustee Shares	2.50	7.55	8.70
S-3 (Appreciation com Stks)	1	13.38	14.60	Series E	1	2.24	2.55
S-4 (Low Priced com Stks)	1	5.19	5.67	Independence Trust Shares	1	2.24	2.55
Knickerbocker Fund	1	5.13	5.63	North Amer Trust Shares—			
Lexington Trust Fund	25c	2.43	2.66	Series 1955	1	3.91	
Loomis Sayles Mutual Fund—				Series 1956	1	2.27	
(Net Asset Value)		32.95	32.95				

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	99.26	100
Other Issues					
Central Bank for Cooperatives—			2 1/2s Feb. 1, 1955-1953	101.12	101.18
1 1/2s Feb. 1, 1953	99.30	100.2	1 1/2s Oct 1, 1957-1955	99.26	100
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"	100.0064	.0246	1 1/2s Sept. 15, 1950	99.9966	.0093
1 1/2s July 1, 1951 "C"	100.0069	.0252	1 1/2s Oct. 1, 1950	99.9905	.9973
1 1/2s July 1, 1951 "D"	100.0067	.0249	1 1/2s Jan. 1, 1951	99.9779	.9863
1 1/2s Aug 1, 1951	100.0088	.0284			
1 1/2s Oct 1, 1951	100	100.1			
1 1/2s March 15, 1954	99.28	99.29			
1 1/2s March 15, 1955	100.2	100.3			

Federal Intermediate Credit Bank Debentures

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

United States Treasury Bills

	Bid	Ask		Bid	Ask
Aug. 3, 1950	b1.18	1.06%	Sept. 21, 1950	b1.18	1.10%
Aug. 10, 1950	b1.18	1.08%	Sept. 28, 1950	b1.18	1.10%
Aug. 17, 1950	b1.18	1.08%	Oct. 5, 1950	b1.18	1.10%
Aug. 24, 1950	b1.18	1.08%	Oct. 13, 1950	b1.18	1.10%
Aug. 31, 1950	b1.18	1.08%	Oct. 19, 1950	b1.18	1.11%
Sept. 7, 1950	b1.18	1.10%	Oct. 26, 1950	b1.18	1.12%
Sept. 14, 1950	b1.18	1.10%			

Banks & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
New York				Chicago			
Bank of the Manhattan Co.	10	26 1/4	28 1/2	City Natl Bank & Trust	100	218	230
Bank of New York				Continental Illinois			
& Fifth Avenue	100	317	332	National Bank & Trust	33 1/2	92	94 1/2
Bankers Trust	10	46	48	First National Bank	100	232	239
Brooklyn Trust	100	158	165	Harris Trust & Savings	100	300	320
Central Hanover Bank & Trust	2c	96	99	Northern Trust Co.	100	640	660
Chase National Bank	15	37 1/4	39 1/4	Cleveland			
Chemical Bank & Trust	10	42 3/4	44 3/4	Central National Bank	20	27 1/2	29
Commercial National Bank & Trust Co.	90	52 1/2	54 1/2	Cleveland Trust Co.	100	320	335
Continental Bank & Trust	10	5	5 1/2	National City Bank	16	33	34 1/2
Corn Exchange Bank & Trust	50	58 1/4	60 3/4	Detroit			
County Trust Co				National Bank of Detroit	10	36	37 1/2
(White Plains, N Y)	16	37	39	Pittsburgh			
Empire Trust	50	103	106	Farmers Deposit Natl Bank	100	295	
Federation Bank & Trust	10	20	22	Mellon Natl Bank & Trust	100	275	295
Fiduciary Trust	10	31	33	Peoples First National Bank & Trust	20	35	37
First National Bank	100	1,250	1,310	Portland			
Guaranty Trust	10	290	299	First National Bank	12 1/2	50	53
Industrial Bank of Commerce	10	29	32 1/2	United States Natl Bank	20	66	69
Irving Trust	10	18 1/2	19 1/4	San Francisco			
Kings County Trust	100	1,460	1,510	Bank of Amer N T & S A.	6.25	23 1/4	24 1/4
Lawyers Trust	25	41	43				
Manufacturers Trust Co.	20	5					

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, July 29, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 18.4% above those of the corresponding week last year. Our preliminary total stands at \$15,002,677,091 against \$12,668,989,710 for the same week in 1949. At this center there is a gain for the week ended Friday of 17.5%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended July 29—	1950	1949	%
New York	\$7,523,757,348	\$6,401,308,751	+ 17.5
Chicago	595,000,000	519,866,821	+ 14.5
Philadelphia	966,060,000	837,000,000	+ 15.4
Boston	476,351,141	387,555,053	+ 22.9
Kansas City	308,088,238	242,216,840	+ 27.2
St. Louis	296,400,000	264,800,000	+ 11.9
San Francisco	361,831,000	292,314,000	+ 23.8
Pittsburgh	322,869,877	293,495,159	+ 10.0
Cleveland	339,507,777	271,529,254	+ 25.0
Baltimore	241,293,919	207,227,308	+ 16.4
Ten cities five days	\$11,451,155,300	\$9,717,313,186	+ 17.6
Other cities, five days	2,864,606,620	2,264,676,700	+ 26.5
Total all cities, five days	\$14,295,761,920	\$11,981,989,886	+ 19.3
All cities, one day	706,915,171	686,999,824	+ 2.9
Total all cities for week	\$15,002,677,091	\$12,668,989,710	+ 18.4

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 July 22. For that week there was an increase of 13.5%, the aggregate of clearings for the whole country having amounted to \$15,413,911,656 against \$13,574,766,754 in the same week in 1949. Outside of this city there was a gain of 20.6%, the bank clearings at this center having recorded a gain of 6.5%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 7.2%, in the Boston Reserve District of 8.2%, and in the Philadelphia Reserve District of 18.6%. The Cleveland Reserve District has managed to enlarge its totals by 25.1%, the Richmond Reserve District by 20.6% and the Atlanta Reserve District by 22.3%. In the Chicago Reserve District the totals record an expansion of 23.8%, in the St. Louis Reserve District of 17.8% and in the Minneapolis Reserve District of 22.0%. In the Kansas City Reserve District the totals register a gain of 20.9%, in the Dallas Reserve District of 6.8% and in the San Francisco Reserve District of 26.4%.

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

SUMMARY OF BANK CLEARINGS

Week Ended July 22—	1950	1949	Inc. or Dec. %	1948	1947
Federal Reserve Districts					
1st Boston—12 cities	593,550,616	548,751,717	+ 8.2	558,911,966	482,974,188
2nd New York—12 "	7,531,170,165	7,025,340,323	+ 7.2	7,567,974,993	6,482,452,344
3rd Philadelphia—11 "	1,109,759,204	935,333,503	+ 18.6	976,244,727	811,540,566
4th Cleveland—7 "	1,000,353,785	799,522,679	+ 25.1	911,250,682	742,532,672
5th Richmond—6 "	515,278,198	427,122,752	+ 20.6	446,569,883	355,901,178
6th Atlanta—10 "	741,073,735	605,129,072	+ 22.3	629,958,700	518,747,304
7th Chicago—17 "	1,070,296,240	864,660,073	+ 23.8	932,071,075	836,531,304
8th St. Louis—4 "	574,483,188	487,513,003	+ 17.8	497,877,253	406,654,586
9th Minneapolis—7 "	464,189,524	380,528,562	+ 22.0	386,648,697	310,130,926
10th Kansas City—10 "	571,101,199	472,494,250	+ 20.9	530,320,081	479,336,656
11th Dallas—6 "	313,061,805	293,157,457	+ 6.8	252,332,341	252,717,005
12th San Francisco—10 "	929,593,997	735,213,363	+ 26.4	783,715,192	642,647,780
Total—112 cities	15,413,911,656	13,574,766,754	+ 13.5	14,473,875,590	12,322,166,509
Outside New York City	8,178,411,731	6,778,811,113	+ 20.6	7,159,815,114	6,046,467,591

We now add our detailed statement showing the figures for each city for the week ended July 22 for four years:

Clearings at—	Week Ended July 22				
	1950	1949	Inc. or Dec. %	1948	1947
First Federal Reserve District—Boston—					
Maine—Bangor	1,834,418	1,671,466	+ 9.8	1,687,033	1,539,931
Portland	4,601,581	4,706,610	- 1.0	4,003,461	3,703,895
Massachusetts—Boston	495,991,709	463,829,462	+ 6.9	473,358,695	402,390,318
Fall River	2,063,663	1,937,779	+ 6.5	1,710,186	1,563,662
Lowell	1,051,398	887,139	+ 18.5	872,738	567,727
New Bedford	2,263,333	1,702,750	+ 32.9	1,786,003	1,567,974
Springfield	9,935,388	7,536,034	+ 31.8	7,683,552	6,570,344
Worcester	7,360,526	4,906,340	+ 50.0	5,216,388	4,405,157
Connecticut—Hartford	23,183,329	23,358,967	- 0.7	22,121,219	22,233,767
New Haven	14,720,421	10,683,672	+ 37.8	11,660,851	7,798,976
Rhode Island—Providence	28,054,900	26,302,256	+ 6.7	27,209,800	22,057,700
New Hampshire—Manchester	2,429,950	1,229,222	+ 97.7	1,602,040	2,554,737
Total 12 cities	593,550,616	548,751,717	+ 8.2	558,911,966	482,974,188
Second Federal Reserve District—New York—					
New York—Albany	23,156,845	11,895,723	+ 94.7	14,372,892	9,225,721
Binghamton	3,993,865	3,396,175	+ 17.6	3,024,960	2,517,463
Buffalo	100,422,858	81,891,094	+ 22.7	66,683,699	77,997,140
Elmira	1,782,772	1,552,066	+ 14.9	1,532,391	1,353,515
Jamestown	2,236,248	2,026,993	+ 10.3	1,804,746	1,807,002
New York	7,235,499,925	6,795,955,641	+ 6.5	7,314,060,476	6,275,698,918
Rochester	22,385,523	18,403,696	+ 21.6	21,062,174	15,562,811
Syracuse	17,037,279	12,887,240	+ 32.2	13,915,632	9,799,966
Connecticut—Stamford	16,619,669	13,962,466	+ 19.0	14,492,342	11,033,611
New Jersey—Montclair	a	730,336	-	855,865	544,900
Newark	49,600,104	38,672,576	+ 28.3	42,561,355	34,174,383
Northern New Jersey	58,375,077	43,966,317	+ 32.8	53,608,461	42,426,714
Total (12 cities)	7,531,170,165	7,025,340,323	+ 7.2	7,567,974,993	6,482,452,344

	1950	Week Ended July 22		1948	1947
		1949	Inc. or Dec. %		
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,379,608	1,266,326	+ 7.3	1,205,786	1,103,537
Bethlehem	1,242,641	947,442	+ 31.2	1,097,232	861,392
Chester	1,106,231	1,015,663	+ 8.6	1,081,333	947,477
Lancaster	3,346,767	3,060,261	+ 9.4	3,186,415	2,754,033
Philadelphia	1,061,000,000	899,000,000	+ 18.0	938,000,000	782,000,000
Reading	3,358,758	2,766,656	+ 21.4	3,237,679	2,900,903
Scranton	6,292,299	4,553,397	+ 38.2	4,709,187	3,738,715
Wilkes-Barre	2,945,776	2,879,207	+ 2.3	2,732,933	1,870,775
York	5,687,554	4,030,065	+ 41.1	4,137,486	3,629,224
Delaware—Wilmington	11,208,947	8,694,150	+ 29.7	9,689,400	6,333,146
New Jersey—Trenton	12,190,623	7,147,360	+ 70.6	7,167,276	5,375,659
Total (11 cities)	1,109,759,204	935,333,503	+ 18.6	976,244,727	811,540,566
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	7,693,381	5,569,474	+ 38.1	6,008,293	5,738,141
Cincinnati	226,183,403	175,398,801	+ 29.0	191,428,768	158,705,973
Cleveland	378,498,485	299,686,100	+ 28.3	345,710,655	288,847,634
Columbus	37,355,600	33,308,600	+ 12.2	41,140,230	21,473,000
Mansfield	6,341,423	4,622,690	+ 37.2	6,467,547	4,176,412
Youngstown	8,144,107	6,968,653	+ 16.5	6,440,502	6,082,621
Pennsylvania—Pittsburgh	336,137,366	273,348,161	+ 22.7	312,054,707	259,509,491
Total (7 cities)	1,000,353,785	799,522,679	+ 25.1	911,250,682	742,532,672
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,833,555	2,178,061	+ 30.1	2,769,749	2,029,436
Virginia—Norfolk	12,779,515	11,240,000	+ 4.6	11,671,000	9,319,000
Richmond	139,472,621	116,717,915	+ 16.5	130,535,343	98,808,541
South Carolina—Charleston	3,831,229	3,169,748	+ 20.9	3,006,468	2,631,903
Maryland—Baltimore	261,387,625	220,264,115	+ 18.7	226,151,933	186,043,229
District of Columbia—Washington	94,973,653	73,552,913	+ 29.1	72,435,390	57,069,069
Total (6 cities)	513,278,198	427,122,752	+ 20.6	446,569,883	355,901,178
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	21,988,871	15,246,900	+ 44.2	15,929,507	13,995,628
Nashville	83,756,024	67,727,296	+ 23.7	67,253,953	57,038,764
Georgia—Atlanta	259,900,000	215,900,000	+ 20.4	235,300,000	186,100,000
Augusta	4,661,026	4,180,460	+ 12.2	3,666,145	2,690,385
Macon	4,494,304	2,616,573	+ 71.8	3,182,061	2,227,320
Florida—Jacksonville	103,514,411	80,158,809	+ 25.1	81,280,861	70,641,170
Alabama—Birmingham	102,991,623	85,528,433	+ 20.4	93,601,320	75,045,922
Mobile	6,808,208	5,721,569	+ 19.0	6,413,069	5,187,156
Mississippi—Vicksburg	425,345	315,096	+ 33.7	264,601	314,863
Louisiana—New Orleans	152,463,923	127,736,857	+ 19.4	122,366,603	104,705,076
Total (10 cities)	741,073,735	605,129,072	+ 22.3	629,958,700	518,747,304
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,643,044	1,124,592	+ 46.1	1,244,480	1,089,771
Grand Rapids	11,747,961	9,085,382	+ 29.3	9,970,811	8,103,243
Lansing	6,332,170	4,837,917	+ 31.5	7,183,740	5,235,776
Indiana—Fort Wayne	6,749,729	5,642,915	+ 19.6	5,427,705	4,747,592
Indianapolis	56,921,000	49,588,000	+ 14.8	52,744,000	41,274,000
South Bend	8,980,942	7,059,621	+ 27.2	6,636,648	4,764,017
Terre Haute	3,218,537	2,495,423	+ 29.0	2,495,423	2,495,423
Wisconsin—Milwaukee	74,205,153	59,282,227	+ 25.2	60,137,129	47,062,652
Iowa—Cedar Rapids	4,476,323	3,439,334	+ 30.2	3,523,096	2,829,739
Des Moines	33,190,000	27,139,312	+ 22.3	23,826,802	25,774,631
Sioux City	17,437,305	13,058,034	+ 33.5	12,190,903	12,016,293
Illinois—Bloomington	1,174,579	1,174,579	+ 13.8	1,053,975	912,962
Chicago	815,786,007	658,490,421	+ 23.9	723,604,951	660,293,605
Decatur	4,428,594	3,473,048	+ 29.5	3,181,562	2,519,257
Peoria	13,569,362	11,054,165	+ 22.8	11,958,123	11,161,768
Rockford	5,669,452	4,266,069	+ 32.9	5,556,894	4,305,441
Springfield	4,483,977	3,439,011	+ 30.4	3,774,156	4,337,557
Total (17 cities)	1,070,296,240	864,660,073	+ 23.8	932,071,075	836,531,304
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	325,400,000	289,300,000	+ 12.5	297,500,000	250,200,000
Kentucky—Louisville	152,254,868	117,393,268	+ 29.7	121,509,869	90,780,266
Tennessee—Memphis	94,541,121	79,055,862	+ 19.6	77,045,029	63,955,446
Illinois—Quincy	2,297,179	1,763,873	+ 29.7	1,822,355	1,716,874
Total (4 cities)	574,483,188	487,513,003	+ 17.8	497,877,253	406,654,586
Ninth Federal Reserve District—Minneapolis—					
Minnesota—					

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
JULY 21, 1950 TO JULY 27, 1950, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	July 21	July 22	July 24	July 25	July 26	July 27
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*
Free	111000*		111000*	111000*	111000*	111000*
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	0.907500		0.908125	0.908125	0.908125	0.908125
Ceylon, rupee	0.208500		0.208500	0.208500	0.208500	0.208500
Czechoslovakia, koruna	0.200600		0.200600	0.200600	0.200600	0.200600
Denmark, krone	1.44938*		1.44938*	1.44938*	1.44938*	1.44938*
France (Metropolitan), franc	0.0285625		0.0285625	0.0285625	0.0285625	0.0285625
Germany, deutsche mark	2.38379*		2.38379*	2.38379*	2.38379*	2.38379*
India, Dominion of, rupee	0.208700		0.208700	0.208700	0.208700	0.208700
Mexico, peso	115727		115727	115727	115727	115727
Netherlands, guilder	2.62514		2.62514	2.62514	2.62514	2.62514
New Zealand, pound	2.772896	Closed	2.772896	2.772896	2.772896	2.772896
Norway, krone	1.40154*		1.40154*	1.40154*	1.40154*	1.40154*
Philippine Islands, peso	496250		496250	496250	496250	496250
Portugal, escudo	0.345107		0.345107	0.345107	0.345107	0.345107
Straits Settlements, dollar	3.28250		3.28250	3.28250	3.28250	3.28250
Sweden, krona	1.93329*		1.93329*	1.93329*	1.93329*	1.93329*
Switzerland, franc	2.30450		2.30450	2.30450	2.30450	2.30450
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.

the current volume (except where indicated) in which the details were given in the "Chronicle."

NOTICE OF TENDER

Company and Issue—	Date	Page
Consolidated Gas Electric Light & Power Co. of Baltimore		
1st refunding mortgage sinking fund bonds—		
Series Q, 2 3/4%, due 1976	Aug 1	106
Series R, 2 3/4%, due 1981	Aug 1	106
Series T, 2 3/4%, due 1976	Aug 1	106
Series U, 2 3/4%, due 1981	Aug 1	106
Series V, 2 3/4%, due 1984	Aug 1	106
Series W, 2 3/4%, due 1980	Aug 1	106
Long Beach Gas Co., Inc., 1st mtge. 5% 40-year sinking fund gold coupon bonds	Aug 4	*
Witherbee Sherman Corp. 1st mtge. 6% income bonds due 1963	Aug 9	*

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Atlanta Gas Light Co. 1st mtge. 3% bonds due 1963	Sep 1	*
Carolina, Clinchfield & Ohio Ry.—		
1st mortgage 4% bonds, series A, due 1965	Sep 1	282
Celanese Corp. of America—		
3% debentures, due 1965	Aug 1	2
2.85% debentures, due 1966	Aug 1	2
Chicago, Burlington & Quincy RR.—		
1st and ref. mtge. 3 1/4% 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
Cincinnati Union Terminal Co.—		
1st mortgage 3 3/4% bonds, series E, due 1969	Aug 1	2301
1st mortgage 2 3/4% bonds, series G, due 1974	Aug 1	2301
Cleveland Union Terminal Co.—		
1st mortgage sinking fund bonds, series A, B and C	Oct 1	9
Deerfield Packing Corp., 3 3/4% s. f. debts, due 1962	Aug 1	9
Elgin, Joliet & Eastern Ry. Co.—		
1st mortgage 3 1/4% bonds, series A, due 1970	Sep 1	291
Firemen's Insurance Co. of Newark, N. J.—		
\$4 cumulative preferred stock	Aug 16	195
Gas Service Co. 1st mtge. bonds, 2 3/4% series due 1969	Sep 1	*
Kings County Lighting Co.—		
1st mortgage 3 3/4% bonds, due 1975	Aug 1	109
Northern Pacific Ry., collat. trust 4 1/2% bds., due 1975	Sep 1	292
Saint Paul Union Depot Co. 1st and ref. mtge. series "B" 3 3/4% bonds due 1971	Oct 1	*
Southern Counties Gas Co. of California—		
1st mortgage 3% bonds, due 1971	Aug 7	112
Sun Ray Drug Co., 15-year 3 1/2% debentures, due 1961	Aug 1	112
29th Street Towers Corp. (N. Y. City) 10-year 4% 2nd mtge. (now 1st mtge.) bonds due 1952	Oct 1	*
Wisconsin Public Service Corp.—		
1st mortgage 3 3/4% bonds, due 1978	Aug 1	53

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Arizona Edison Co., Inc., 1st mtge. 3 1/2% bds., due 1974	Aug 9	193
Columbia Gas & Electric Corp.—		
1 1/2% serial debentures, due 1950-1956	July 29	9
3 1/2% debentures, due 1971	July 29	9
Eddystone Apartments, Inc.—		
1st mortgage 5% s. f. bonds, due 1951	Aug 1	107
Laclede Gas Light Co.—		
4 1/2% 15-year conv. sink. fund debentures, due 1963	Aug 14	292
McCord Corp., 10-year 4 1/2% debentures, due 1956	Aug 1	13
Middleton Country Club—		
Gen. and ref. mtge. 15-yr. 4 1/2% s. f. bds., due 1959	Aug 1	292
Pennsylvania RR., 15-year 3 1/4% conv. debts., due 1952	Oct 1	2513
Philadelphia Co., \$6 cumulative preference stock	July 31	111
Rochester Gas & Electric Corp.—		
Gen. mtge. 30-yr. 3 3/4% gold bds., series G, due 1966	Sep 1	111
General mortgage 3 3/4% bonds, series H, due 1967	Sep 1	111
General mortgage 3 3/4% bonds, series I, due 1967	Sep 1	111
Texas Power & Light Co. \$6 and 7% preferred stocks	Aug 1	113

*Announcement in this issue.

DIVIDENDS

(Continued from page 10)

Name of Company	Per Share	When Payable	Holders of Rec.
Cincinnati Gas & Electric Co., common	45c	8-15	7-17
4% preferred (quar.)	\$1	10-2	9-15
Cincinnati Inter-Terminal RR. Co.—			
4% preferred (s-a)	\$2	8-1	7-20
Cincinnati Milling Machine Co., common	35c	9-1	8-10
4% preferred (quar.)	\$1	9-1	8-10
Cinco, Ltd., 5 1/2% preferred (s-a)	2 3/4%	9-30	9-15
Citizens Utilities Co., com (increased s-a)	40c	8-18	8-1
Stock dividend	3%	8-18	8-1
50c preferred (s-a)	25c	8-18	8-1
City Stores Co., common (quar.)	25c	8-1	7-6
Class A (quar.)	30c	8-1	7-6
Clearfield & Mahoning Ry. (s-a)	\$1.50	1-1-51	12-20
Cleveland, Cincinnati, Chicago & St. Louis Ry. Co., common (s-a)	\$5	7-31	7-14
5% preferred (quar.)	\$1.25	7-31	7-14
Cleveland Electric Illuminating Co., com.	60c	8-15	7-20
\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-8
Cleveland Quarries Co. (quar.)	25c	9-14	9-1
Clinton Foods, Inc., common (monthly)	20c	8-1	7-17
Common (monthly)	20c	9-1	8-16
Common (monthly)	20c	10-1	9-16
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-16
Coast Breweries (quar.)	6c	8-1	7-14
Cochrane-Dunlop Hardware, Ltd.—			
Class A (quar.)	\$20c	8-15	7-31
\$1.20 preference (quar.)	\$30c	8-15	7-31
Cockshutt Plow Co., Ltd.—			
Common (quar.)	\$35c	9-1	8-1
Common (quar.)	\$35c	12-1	11-1
Coghlin (B. J.), Ltd. (quar.)	\$20c	7-31	7-14
Colgate-Palmolive-Peet Co., common (quar.)	50c	8-15	7-25
\$3.50 preferred (quar.)	87 1/2c	9-30	9-19
Colorado Fuel & Iron Corp.—			
5% convertible preferred (quar.)	25c	9-1	8-11
Columbia Gas System, Inc. (quar.)	18 3/4c	8-15	7-20
Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06 1/4	8-15	8-1
Columbian Carbon Co. (quar.)	50c	9-11	8-15
Columbus Mutual Life Insurance Co. (Ohio)	\$5	10-9	9-30
Semi-annual			
Columbus & Southern Ohio Electric—			
4 1/4% preferred (quar.)	\$1.06	8-1	7-15
Commonwealth Edison Co. (quar.)	40c	8-1	6-30
Commonwealth International Corp.	4c	8-15	8-1
Concord Gas Company, 7% pfd. (accum.)	75c	8-15	7-31
Conduits National Co., Ltd. (increased)	\$60c	8-8	7-31
Confederation Life Association (Toronto)—			
Quarterly	\$2	12-15	12-0
Congoleum-Nairn, Inc. (quar.)	37 1/2c	9-15	9-1
Connecticut Light & Power—			
\$1.90 preferred (quar.)	47 1/2c	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
Connecticut River Power, 6% pfd. (quar.)	\$1.50	9-1	8-15
Connohio, Inc., 40c preferred (quar.)	10c	10-1	9-20
Consolidated Chemical Industries, Inc.—			
Class A (quar.)	37 1/2c	8-1	7-15
Class A (quar.)	37 1/2c	11-1	10-14
Class B (quar.)	37 1/2c	8-1	7-15
Class B (quar.)	37 1/2c	11-1	10-14
Consolidated Dearborn Corp. (quar.)	25c	8-1	7-17
Consolidated Edison Co., N. Y.—			
\$5 preferred (quar.)	\$1.25	8-1	7-7
Consumers Glass Co., Ltd. (quar.)	\$37 1/2c	8-31	7-31

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	July 26, 1950	Increase (+) or decrease (-) since	
		July 19, 1950	July 27, 1949
Gold certificates	22,373,430	55,001	341,001
Redemption fund for F. R. notes	522,533	188	48,296
Total gold cert. reserves	22,895,963	54,813	389,297
Other cash	264,579	14,262	42,896
Discounts and advances	350,336	150,803	66,319
Industrial loans	2,076	3	2,157
U. S. Govt. securities:			
Bills	4,057,547	428,300	321,852
Certificates	2,778,550	3,841,950	—
Notes	6,131,000	44,700	5,777,400
Bonds	4,997,100	288,900	2,783,100
Total U. S. Govt. securities	17,964,197	94,700	525,798
Total loans and securities	18,317,209	245,500	589,960
Due from foreign banks	24	25	—
F. R. Notes of other banks	139,400	1,132	14,474
Uncollected items	2,795,695	360,277	564,692
Bank premises	35,546	108	2,912
Other assets	88,927	3,077	21,485
Total assets	44,537,343	153,275	461,585
Liabilities—			
Federal Reserve notes	22,768,730	99,675	474,631
Deposits:			
Member bank—reserve acct.	16,415,032	257,723	1,070,894
U. S. Treasurer—gen. acct.	503,995	21,479	57,259
Foreign	1,174,069	27,578	706,872
Other	264,963	4,267	144,402
Total deposits	18,358,059	212,933	451,165
Deferred availability items	2,476,816	275,592	414,025
Other liab., incl. accrued divs.	11,619	2,767	432
Total liabilities	43,615,224	159,567	511,339
Capital Accounts—			
Capital paid in	220,149	139	13,409
Surplus (Section 7)	488,173	—	21,462
Surplus (Section 13b)	27,543	—	—
Other capital accounts	186,254	6,153	14,883
Total liabilities & cap. accts.	44,537,343	153,275	461,585
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	55.7%	0.3%	0.3%
Contingent liability on acceptances purchased for foreign correspondents	7,919	1,995	4,993
Commitments to make industrial loans	1,426	55	850

Condition Statement of Member Banks

The condition statement of weekly reporting member banks in leading cities shows the following principal changes for the week ended July 19: An increase of \$226,000,000 in loans, decreases of \$116,000,000 in reserve balances with Federal Reserve Banks, \$260,000,000 in balances with domestic banks and \$506,000,000 in demand deposits credited to domestic banks, and increases of \$181,000,000 in demand deposits adjusted and \$203,000,000 in borrowings.

Commercial, industrial, and agricultural loans increased in most districts and a total of \$66,000,000 at all reporting member banks; the principal increases were \$20,000,000 in the Chicago District and \$12,000,000 each in New York City and in the Kansas City District. Loans

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.
Consumers Power Co., common (quar.)	50c	8-21	7-28	First York Corp., common (irreg.)	50c	8-30	7-7	Hibbard, Spencer, Bartlett & Co.—			
\$4.50 preferred (quar.)	\$1.12½	10-2	9-8	\$2 preferred (s-a)	\$1	1-2-51	12-1	Common (monthly)	20c	8-25	8-15
\$4.52 preferred (quar.)	\$1.13	10-2	9-8	Food Machinery & Chemical Corp.				Common (monthly)	20c	9-29	9-19
Container Corp. of America, common	75c	8-21	8-4	3¼% preferred (quar.)	93¾c	8-1	7-14	Common (monthly)	20c	10-27	10-17
4% preferred (quar.)	\$1	9-1	8-21	Footo Brothers Gear & Machine Corp.—				Higbee Co., 5% preferred (quar.)	\$1.25	8-1	7-15
Cook Paint & Varnish Co., com. (quar.)	25c	9-1	8-14	Common (increased quar.)	25c	8-1	7-21	Higbie Manufacturing Co.	12½c	8-1	7-14
\$3 prior preferred (quar.)	75c	9-1	8-14	60c convertible preferred (quar.)	15c	8-1	7-21	Hires (Edward) Lumber (quar.)	50c	10-15	9-29
Cooksville Co., Ltd., class A (quar.)	115c	9-1	8-15	Ford Motor Co., Ltd.—				Hobart (Charles E.) Company (quar.)	25c	9-1	8-15
Corn Exchange Bank Trust Co. (N. Y.—				Amer. deposit receipts for pref.	2¼%	8-7	7-3	Holden Mfg. Co. (quar.)	30c	9-1	8-15
Quarterly	75c	8-1	7-18	Fort Wayne & Jackson RR., 5½% pfd. (s-a)	\$2.75	9-1	8-21	Holly Stores, Inc., 5% conv. pfd. (quar.)	115c	8-1	7-21
Coro, Inc. (quar.)	25c	8-29	8-14	Foster & Kleiser Co. (quar.)	12½c	8-15	8-1	Holly Sugar Corp., common (quar.)	31¼c	8-1	7-20
Corporate Investors class A (irreg.)	9c	8-15	7-29	Foster-Wheeler Corp., 6% prior pfd. (quar.)	37½c	10-2	9-15	5% conv. preferred (quar.)	25c	8-1	7-10
Corrugated Paper Box Co., Ltd., common	\$37½c	9-1	8-11	Freiman (A. J.), Ltd., common (quar.)	112½c	8-1	7-22	Holt (Henry) & Company	37½c	8-1	7-10
5% preferred (quar.)	\$1.25	9-1	8-11	4½% preferred (quar.)	\$1.12½	8-1	7-22	\$1 non-cumulative class A (quar.)	25c	9-1	8-21
Commos Imperial Mills Co., Ltd.	\$20c	8-15	7-31	Froedtert Grain & Malting, com. (quar.)	20c	7-31	7-14	\$1 non-cumulative class A (quar.)	25c	12-1	11-20
Courtauld's Ltd., American deposit receipts				\$2.20 preferred (quar.)	55c	7-31	7-14	Home Insurance Co. (N. Y.) (s-a)	80c	8-1	7-1
ordinary (final)	5%	8-3	6-22	Fuller Brush, class A (quar.)	25c	8-1	7-20	Hooker Electrochemical Co., common	40c	8-25	8-2
Craig Bit Co., Ltd. (s-a)	\$25c	8-1	7-18	Class AA (quar.)	\$1	8-1	7-20	\$4.25 preferred (quar.)	\$1.06¼	9-27	9-1
Crown Cork & Seal, Ltd. (quar.)	\$50c	8-15	7-15	Fuller (D. B.) & Company				\$4.50 convertible preferred A (quar.)	\$1.12½	9-27	9-1
Crown Zellerbach, \$4 2nd preferred (quar.)	\$1	9-1	8-14	Common (irregular)	2½c	10-2	9-18	Holder's, Inc. (quar.)	20c	8-1	7-20
\$4.20 preferred (quar.)	\$1.05	9-1	8-14	Common	2½c	1-2-51	12-18	Hormel (George A.) & Co., common	62½c	8-15	7-29
Crum & Forster, 8% preferred (quar.)	\$2	9-30	9-16	Fullerton Oil Co. (quar.)	25c	8-1	7-19	6% preferred A (quar.)	\$1.50	8-15	7-29
Cuban-American Sugar Co.				Fulton Industrial Securities Corp.—				Horn & Hardart Co. (N. Y.), common	50c	8-1	7-12
7% preferred (quar.)	\$1.75	9-30	9-15	\$3.50 preferred (quar.)	87½c	8-1	7-15	5% preferred (quar.)	\$1.25	9-1	8-14
Quiver Corp., (extra)	10c	11-15	11-4	4% convertible preferred (quar.)	12½c	8-1	7-14	Horne (Joseph) Company	25c	8-1	7-24
Semi-annual	10c	11-15	11-4	8% preferred (quar.)	30c	9-11	8-21	Houston Lighting & Power Co.—			
Curlee Clothing, 4½% preferred (quar.)	\$1.12½	10-20	9-10	8% preferred (quar.)	30c	12-20	12-1	\$4 preferred (quar.)	\$1	8-1	7-15
Curtiss-Wright Corp.—				Gair Co. of Canada, Ltd., 4% pfd. (quar.)	\$1	9-1	8-14	Howard Stores Corp., common (quar.)	37½c	9-1	8-11
\$2 class A (quar.)	50c	9-18	9-6	Gale & Company, common (quar.)	15c	8-1	7-20	4¼% preferred (quar.)	\$1.06¼	9-1	8-11
\$2 class B (quar.)	50c	12-18	12-6	\$1.50 preferred A (quar.)	37½c	8-1	7-20	Howe Sound Co., common (quar.)	50c	9-11	8-29
Dallas Railway & Terminal, com. (quar.)	35c	8-1	7-20	Gambler-Skogmo, 5% preferred (quar.)	62½c	7-31	7-14	4½% preferred (quar.)	56¼c	9-11	8-29
7% preferred (quar.)	\$1.75	8-1	7-20	Gardner-Denver Co., 4% preferred (quar.)	1	8-1	7-20	Hudson Bay Mining & Smelting Co., Ltd.	\$1	9-11	8-11
Davenport Water, 5% preferred (quar.)	\$1.25	8-1	7-11	Gearko, Inc., 6% preferred (s-a)	15c	9-1	8-8	Hudson Motor Car Co. (quar.)	25c	9-1	8-7
Davis Leather Co., class A (quar.)	37½c	9-1	8-1	General American Oil (Texas)				Special	25c	9-1	8-7
Class B (quar.)	17½c	9-1	8-1	Stock dividend	100%	10-15	10-1	Hussmann Refrigerator Co., common (quar.)	30c	8-1	7-20
Delaware Power & Light Co. (quar.)	30c	7-31	7-3	General American Transportation Corp.—				\$2.25 preferred (quar.)	56¼c	8-15	8-1
Denite Mines, Ltd.	12c	10-2	8-18	\$4.25 preferred series A (quar.)	\$1.06¼	8-1	6-28	Huttig Sash & Door Co., common	50c	9-13	9-1
Dennison Mfg. Co., common class A (quar.)	25c	8-15	7-24	General Baking Co., common	15c	8-1	7-17	5% preferred (quar.)	\$1.25	9-30	9-26
Voting common (quar.)	25c	8-15	7-24	\$8 preferred (quar.)	\$2	10-2	9-18	5% preferred (quar.)	\$1.25	12-30	12-20
8% debenture stock (quar.)	\$2	8-1	7-24	General Finance Corp.—				Common (increased)	125c	8-1	6-30
Dever Union Stock Yard Co.	75c	9-1	8-14	5% preferred A (s-a)	25c	11-25	11-10	Preferred B (s-a)	125c	8-1	6-30
Deposited Insurance Shares, series A	6c	8-1	7-1	4% convertible preferred C (s-a)	\$1	11-25	11-10	Idaho Power Co., common	45c	8-21	7-25
Detroit-Michigan Stove Co.				General Foods Corp., com. (increased quar.)	60c	8-15	7-25*	4% preferred (quar.)	\$1	8-1	7-15
5% preferred (quar.)	50c	8-15	8-4	\$3.50 preferred (quar.)	87½c	8-1	7-10*	Illinois Brick Co. (quar.)	10c	8-1	7-20
5% preferred (quar.)	50c	11-15	11-6	General Industries Co.	15c	8-15	8-4	Extra	5c	8-1	7-20
Detroit River Tunnel (s-a)	\$4	1-15-51	1-2	General Metals Corp. (s-a)	50c	8-15	7-31	Illinois Central RR., 6% non-cum pfd.	\$3	9-1	8-7
Diamond Match Company				General Mills, Inc., common (quar.)	50c	8-1	7-10*	Illinois Power Co., common (quar.)	55c	8-1	7-10
6% participating preferred (s-a)	75c	9-1	8-8	General Motors Corp.—				4.08% preferred (initial)	55c	8-1	7-10
Dictaphone Corp., common (increased)	75c	9-1	8-18	\$3.75 preferred (quar.)	93¾c	8-1	7-10	Illinois Terminal RR. Co. (quar.)	20c	8-1	7-10
4% preferred (quar.)	\$1	9-1	8-18	\$5 preferred (quar.)	\$1.25	8-1	7-10	Illinois Zinc Co. (increased)	25c	8-19	8-1*
Diocesan Investment Trust	9c	8-1	7-14	General Outdoor Advertising Co., common	30c	9-8	8-18	Imperial Tobacco Co. of Canada, Ltd.—			
Disher Steel Construction Co., Ltd.				6% preferred (quar.)	\$1.50	8-15	8-1	4% preferred (quar.)	125c	8-1	6-20
\$1.50 conv. class A preference (quar.)	\$37½c	8-1	7-15	6% preferred (quar.)	\$1.50	11-15	11-1	Incorporated Investors	25c	7-31	6-21
Divo Corp. (quar.)	40c	7-31	7-24	General Paint Corp. (quar.)	25c	8-15	8-1	Indiana Associated Telephone Corp.—			
Dividend Shares Inc.	2c	8-1	7-15	General Public Service, 6% preferred (quar.)	\$1.37½	8-1	6-30	\$2 preferred (quar.)	50c	8-1	7-15
Dixie Cup Co., common (quar.)	37½c	9-25	9-8	\$4 convertible preferred (quar.)	\$1	8-1	6-30	Indiana Steel Products Co.	10c	8-1	7-7
Class A (quar.)	62½c	10-2	9-8	General Public Utilities (increased)	30c	8-15	7-14	Indianapolis Water, class A (quar.)	20c	9-1	8-10
Dodge Mfg. Corp. (quar.)	15c	8-15	8-1	General Refractories Co. (quar.)	50c	9-28	9-7	Industrial Brownhoist Corp. (quar.)	15c	8-1	7-14
Domestic Finance, 5% preferred (quar.)	\$1.75	7-31	6-30	General Shoe Corp., common	62½c	7-31	7-18	Extra	5c	8-1	7-14
Domestic Finance, 5% preferred (quar.)	\$1.75	7-31	6-30	\$3.50 preferred (quar.)	87½c	7-31	7-18	Industrial Silica, 6½% preferred (accum.)	17c	9-9	8-30
Dominguez Oil Fields, common (monthly)	25c	7-31	7-17	General Steel Ware, Ltd., com. (quar.)	\$1.25	8-15	7-18	Institutional Shares, Ltd.—			
Common (monthly)	25c	8-31	8-17	5% preferred (quar.)	\$1.25	8-1	7-4	Insurance Group Shares (s-a)	3c	7-31	6-30
Common (monthly)	25c	9-29	9-15	General Waterworks Corp.—				Stock and Bond Group shares (quar.)	25c	8-31	7-31
Dominion & Anglo Investment, Ltd.—				5.10% preferred (quar.)	\$1.27½	8-1	7-20	Interchemical Corp., common (quar.)	30c	8-1	7-20
5% preferred (quar.)	\$1.25	9-1	8-15	5% preferred (quar.)	\$1.25	8-1	7-20	4½% preferred (quar.)	\$1.12½	8-1	7-20
Dominion Bridge Co., Ltd. (quar.)	140c	8-25	7-31	Genesee Brewing Co., class A (special)	10c	8-3	8-1	International Business Machines Corp.—			
Dominion Coal Co., Ltd., 6% pfd. (accum.)	175c	8-3	7-5	Stock dividend	10%	8-1	7-8	Quarterly	\$1	9-9	8-18
Dominion Fabrics, Ltd., common	120c	8-1	7-15	Class B (special)	10c	8-3	8-1	International Harvester Co.—			
Second convertible preference (quar.)	\$37½c	8-1	7-15	Stock dividend	10%	8-1	7-8	7% preferred (quar.)	\$1.75	9-1	8-5
Dominion Maltng Co., Ltd., com. (quar.)	\$25c	8-1	7-14	Gillette Safety Razor Co.				International Holdings, Ltd.	475c	8-15	7-14
Common (quar.)	\$25c	11-1	10-6	\$5 preference (quar.)	\$1.25	8-1	7-1	International Mining Corp. (irreg.)	\$1	8-11	8-2
5% preferred (quar.)	\$1.25	8-1	7-14	Glatfelter (P. H.) Company				International Nickel Co. of Canada, Ltd.—			
5% preferred (quar.)	\$1.25	11-1	10-6	4½% preferred (quar.)	56¼c	8-1	7-15	7% preferred (\$100 par) (quar.)	\$1.75	8-1	7-3
Dominion Oilcloth & Linoleum, Ltd.	140c	7-31	7-4	Globe American Corp.	25c	8-31	8-16	7% preferred (\$5 par) (quar.)	18¾c	8-1	7-3
Dominion-Scottish Investments, Ltd.—				Globe & Republic Insurance Co. of America				International Resistance Co.—			
5% preference (accum.)	162½c	9-1	8-16	Semi-annual	30c	8-1	7-21	6% convertible preferred (quar.)	7½c	8-1	7-14
Dominion Steel & Coal Corp., Ltd.—				Goodman (H. C.) Co., common	15c	8-1	7-20	International Utilities Corp. (quar.)	25c	9-1	8-11*
Class B (quar.)	125c	8-3	7-5	6% preferred (quar.)	37½c	9-1	8-19	Interstate Bakeries Corp., com. (quar.)	30c	9-30	9-18
Dominion Tar & Chemical, Ltd., com. (quar.)	125c	8-1	7-3	Goodall-Rubber Co. (quar.)	15c	8-15	8-1	\$4.80 preferred (quar.)	\$1.20	9-30	9-18
Common voting trust certificates	125c	8-1	7-3	Goodall-Sanford, Inc., 4% pfd. (quar.)	\$1	9-1	8-15	Intertype Corp. (quar.)	50c	9-15	9-1
Dominion Woolens & Worsteds, Ltd.—				Goodyear Tire & Rubber Co., com. (quar.)	\$1	9-15	8-15	Investment Foundation, Ltd., common	140c	10-16	9-15
Reduced	112½c	8-1	7-17	Goodyear Tire & Rubber Co. of Canada—				6% convertible preference (quar.)	175c	10-16	9-15
Domacon Paper Co., Ltd.—				Goodyear Tire & Rubber Corp.	450c	7-31	7-10	Investors Trust Co. of Rhode Island—			
4½% convertible preferred (quar.)	\$1.12½	8-15	7-14	Gotham Hosiery Co.	25c	8-1	7-14	\$2.50 preferred (quar.)	37½c	8-1	7-19
Dow Drug Co., common (quar.)	15c	9-1	8-21	Government Employees Insurance Co. (s-a)	50c	7-31	7-18	Participating	25c	8-1	7-18
7% preferred (quar.)	\$1.75	10-2	9-21	Grace National Bank (N. Y.) (s-a)	\$2	9-1	8-25	\$2.50 preferred (quar.)	37½c	11-1	10-19
Dyaco Corporation, common (quar.)	50c	10-2	9-21	Grafton & Company, Ltd., class A (quar.)	125c	9-15	8-25	Participating	25c	11-1	10-19
4% preference (quar.)	50c	10-2	9-21	Class A (quar.)	125c	12-15	11-25	Iowa Public Service, common (quar.)	30c	9-1	8-15
Dryden Paper, Ltd.	130c	8-1	7-14	Grand Union Co. (quar.)	25c	8-25	8-7	3.75% preferred (quar.)	93¾c	9-1	8-15
Ducommun Metals & Supply Co.	30c	9-8	8-18	Grant (W. T.) Co., common (quar.)	25c	10-1	9-7	3.90% preferred (quar.)	97½c	9-1	8-15
4½% preferred (quar.)	\$1.12½	9-29	9-20	3¼% preferred (quar.)	93¾c	10-1	9-7	Iowa Southern Utilities (Del.), com. (quar.)	30c	9-1	8-15
Dun & Bradstreet, common (quar.)	30c	9-8	8-18	Grayson-Robinson Stores, Inc.				5½% preferred (quar.)	41¼c	9-1	8-15
4½% preferred (quar.)	\$1.12½	9-29	9-20	\$2.25 preferred (quar.)	56¼c	8-15	8-1	Jacksonville Gas Corp. (quar.)	35c	8-15	7-25
Duplan Corp. (s-a)											

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.
Lakeside Laboratories, Inc.—				Mitchell (Robert) Company, Ltd.—				Park & Tilford Distillers Corp.—			
\$1.16 preferred (quar.)	29c	7-31	7-21	Semi-annual	150c	12-15	11-16	Formerly Park & Tilford, Inc.	75c	8-4	7-17
Lakey Foundry & Machine Co.	10c	8-19	8-7	Monongahela Power, 4.50% pfd. (quar.)	\$1.12½	8-1	7-17	Parke, Davis & Co. (increased)	45c	7-31	7-7
Landis Machine Co. (quar.)	25c	8-15	8-5	4.40% preferred (quar.)	\$1.10	8-1	7-17	Patison Company, Ltd.	10c	8-10	7-20
Quarterly	25c	11-15	11-4	4.80% preferred (quar.)	\$1.20	8-1	7-17	Peabody Coal Co., common	10c	9-1	7-29
Lane Bryant, Inc., 4½% preferred (quar.)	56¼c	8-1	7-14	Monroe Loan Society, 5½% pfd. (quar.)	34¼c	9-1	8-25	5% conv. prior preferred (quar.)	31¼c	9-1	7-29
Lanett Bleachery & Dye Works	\$1	9-15	8-25	Montana Power Co., \$6 pfd. (quar.)	\$1.50	8-1	7-12	Peerless Casualty Co. (New Hampshire)—			
Lansing Company (quar.)	30c	8-15	8-1	Moody's Investors Service—				Quarterly	20c	8-1	7-14
Lanston Monotype Machine Co. (quar.)	50c	8-30	8-18	\$3 participating preferred (quar.)	75c	8-15	8-1	Peerless Cement Corp.	25c	9-14	9-1
Lee Rubber & Tire Corp. (quar.)	50c	8-1	7-14	Morgan (J. P.) & Co., Inc.	\$2.50	9-15	8-31	Peninsular Grinding Wheel Co.	5c	8-15	7-26
Lees (James) & Sons, 3.85% pfd. (quar.)	96¼c	9-15	7-14	Morris Paper Mills, common (quar.)	40c	9-11	8-28	Extra	5c	8-15	7-26
Legare Company, 6% preferred (accum.)	\$2	8-3	7-10	4¼% preferred (quar.)	59¾c	9-30	9-16	Peninsular Telephone, common (quar.)	62½c	10-1	9-15
Lehigh Portland Cement Co. (quar.)	50c	9-1	8-10	Morris (Philip) (see Philip Morris & Co.)				Common (quar.)	62½c	1-2-51	12-18
Leich (Charles) & Co.	30c	8-31	8-21	Morris Plan Corp. of America, com. (quar.)	5c	8-1	7-7	\$1 preferred (quar.)	25c	8-15	8-5
Leitch Gold Mines, Ltd.	12c	8-15	7-31	\$2.25 preferred A (quar.)	56¼c	8-1	7-7	\$1 preferred (quar.)	25c	11-15	11-4
Lerner Stores Corp., 4½% pfd. (quar.)	\$1.12½	8-1	7-20	Morrison-Knudsen, 5% preferred (quar.)	62½c	8-1	7-15	\$1 preferred (quar.)	25c	2-15-51	2-8
Leslie Salt Co. (quar.)	40c	9-15	8-15	Morton Gregory Corp. (initial)	7½c	8-15	8-1	\$1.32 preferred (quar.)	33c	8-15	8-5
Lewis Brothers, Ltd., common	1½r	7-31	4-30	Motor Products Corp. (quar.)	50c	8-15	8-4	\$1.32 preferred (quar.)	33c	11-15	11-4
Life Savers Corp.	40c	9-1	8-1	Stock dividend	20%	9-15	9-1	\$1.32 preferred (quar.)	33c	2-15-51	2-8
Liggett & Myers Tobacco Co. (quar.)	\$1	9-1	8-10	Mount Diablo Company (quar.)	1c	8-31	8-10	Penman's, Ltd., common (quar.)	175c	8-15	7-17
Lily-Tulip Cup Corp.				Extra	1c	8-31	8-10	\$6 preferred (quar.)	\$1.50	8-1	7-3
New common (initial quar.)	45c	9-15	9-1	Mount Royal Rice Mills, Ltd. (increased)	\$15c	7-31	7-11	Penn Investment Co. (Phila.), \$5 preferred	90c	7-31	7-14
Lincoln National Life Insurance Co. (Port				Munising Paper Co., 5% 1st pfd. (quar.)	25c	8-1	7-20	Pensylvania Glass Sand Corp., com. (quar.)	45c	10-1	9-12
Quarterly	30c	8-1	7-24	Murphy (G. C.) Company (quar.)	37½c	9-1	8-16	5% preferred (quar.)	\$1.25	10-1	9-12
Quarterly	30c	11-1	10-24	Mutual Chemical Co. of America—				6% preferred (quar.)	\$1	8-1	7-25
Lincoln Printing Co., common	50c	8-1	7-12	6% preferred (quar.)	\$1.50	9-28	9-21	6% preferred (quar.)	\$1.50	12-28	12-21
\$3.50 preferred (quar.)	87½c	8-1	7-12	Mutual Investment Fund (increased quar.)	15c	7-31	7-15	Pensylvania Power Co., 4¼% pfd. (quar.)	\$1.06¼	8-1	7-14
Lindsay (C. W.) & Co., Ltd.—				Natural Shares Corp.	20c	6-1	7-26	Pensylvania Salt Mfg. Co. (quar.)	40c	9-15	8-31
6½% preferred (accum.)	\$4	8-3	7-11	Narrangansett Electric, 4½% pfd. (quar.)	56¼c	8-1	7-15	Pensylvania Water & Power Co., common	50c	10-2	9-15
Link-Belt Company (quar.)	\$1	9-1	8-4	Nathan Straus-Duparquet, Inc. (quar.)	25c	8-1	7-14	\$5 preferred (quar.)	\$1.25	10-2	9-15
Liquid Carbonic Corp., common (quar.)	25c	9-1	8-15	National Automotive Fibres, Inc. (quar.)	40c	9-1	8-10	Penobscot Chemical Fibre Co.—			
3½% preferred (quar.)	87½c	9-1	8-15	National Battery Co.	75c	8-1	7-20	7% 2nd preferred	\$1.75	8-1	7-25
Little Miami Railroad—				National Biscuit Co., common (quar.)	50c	10-13	9-8	Peoples Gas, Light & Coke Co. (Brooklyn, N. Y.)	\$1.50	10-13	9-21
Special stock (quar.)	50c	9-9	8-22	7% preferred (quar.)	\$1.75	8-31	8-8	Quarterly	40c	8-1	7-11
Special stock (quar.)	50c	12-9	11-21	National Chemical & Mfg. Co. (quar.)	20c	8-1	7-14	Perkins Machine & Gear Co. (resumed)	25c	8-1	7-21
Special stock (quar.)	50c	3-10-51	2-40	National City Bank (N. Y.) (quar.)	45c	8-1	7-14	Permanent Cement Co. (quar.)	30c	7-31	7-15
\$4.30 original stock	\$1.10	9-9	8-22	National Container Corp. (Del.) (quar.)	15c	9-11	8-15	Permutit Co. (quar.)	25c	9-15	9-7
\$4.30 original stock	\$1.10	12-9	11-21	National Distillers Products Corp. (quar.)	50c	8-1	7-11	Pfeiffer Brewing Co.—			
\$4.30 original stock	\$1.00	3-10-51	2-20	National Electric Welding Machine—				New common (initial quar.)	50c	9-1	8-11
Lock Joint Pipe Company				Quarterly	5c	8-1	7-22	Phelps Dodge Corp.	\$1	9-8	8-16
Common	\$1	7-31	7-21	Quarterly	5c	11-1	10-20	Philadelphia Company			
Common	\$1	8-31	8-21	National Gas & Oil Corp.	10c	9-11	8-25	5% non-cum. preferred (s-a)	25c	9-1	8-10
Common	\$1	9-30	9-20	National Hosiery Mills, Ltd.				\$6 preference—Entire issue called for redemtion on July 31 at \$110 per share plus this dividend.	50c	7-31	—
8% preferred (quar.)	\$1	10-2	9-22	Class A (quar.)	\$15c	10-1	9-1	Philadelphia Dairy Products Co., Inc.,			
8% preferred (quar.)	\$1	1-1-51	12-22	Class A (quar.)	\$15c	1-2-51	12-1	\$4.50 1st preferred (quar.)	\$1.12½	10-1	9-14
Lockwood-Dutchess (quar.)	\$1	8-1	7-21	National Lead Co., 6% pfd. B (quar.)	\$1.50	8-1	7-14	\$4.50 2nd preferred (quar.)	\$1.12½	1-1-51	12-18
Loew's Boston Theatres (quar.)	15c	8-1	7-17	National Linen Service Corp.—				\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-15
Extra	10c	8-1	7-17	Common (increased quar.)	20c	10-2	9-15	\$4 non-cum. 2nd preferred (quar.)	\$1	1-1-51	12-18
Lorain Coal & Dock Co. 5% pfd. (quar.)	62½c	10-1	9-20	4½% preferred (quar.)	\$1.20	10-2	9-15	Philadelphia Electric Co.—			
5% preferred (quar.)	62½c	1-2-51	12-20	5% preferred (quar.)	\$1.25	10-2	9-15	3.80% preferred (quar.)	95c	8-1	7-10
62½c	62½c	4-1-51	3-20	National Mallinson Fabrics Corp. (resumed)	20c	8-1	7-18	4.30% preferred (quar.)	\$1.07½	8-1	7-10
Lord & Taylor, 8% 2nd preferred (quar.)	\$2	8-1	7-17	National Starch Products, Inc.	33¼c	8-25	8-8	4.40% preferred (quar.)	\$1.10	8-1	7-10
Louisiana Power & Light, \$6 pfd. (quar.)	\$1.50	8-1	7-17	National Tea Co. (quar.)	37½c	7-31	7-14	Philadelphia & Reading Coal & Iron Co.	35c	8-1	7-15
Louisville Henderson & St. Louis Ry—				National Tank Co. (quar.)	33¼c	8-25	8-8	Philipp Morris & Co.			
Common (s-a)	\$4	8-15	8-1	National Tea Co., common (quar.)	60c	9-1	8-16	3.90% preferred (initial quar.)	97½c	8-1	7-17
5% non-cum. preferred (s-a)	\$2.50	8-15	8-1	4¼% preferred (quar.)	53¾c	8-15	8-4	4% preferred (quar.)	\$1	8-1	7-17
Louisville & Nashville RR. (quar.)	88c	9-12	8-1	3.80% preferred (quar.)	47½c	8-15	8-4	Phillips-Jones Corp., 5% preferred (quar.)	\$1.25	8-1	7-20
Lowell Adams Factors Corp. (initial quar.)	2½c	8-31	8-15	National Trust Funds—				Pinchin, Johnson & Associates, Ltd.—			
Lowenstein (Marcus) & Sons Inc. (quar.)	50c	8-15	8-1	The amounts shown below are estimates of such distributions.				Ordinary (final)	817½c	9-20	7-21
Lucky Stores, Inc. (quar.)	12½c	8-15	8-5	Balanced series	11c	8-15	7-31	Pittsburgh Brewing Co., \$2.50 pfd. (quar.)	62½c	8-1	7-7
Lukens Steel Co. (increased quar.)	25c	8-15	7-25	Preferred stock series	11c	8-15	7-31	Porcupine Reef Gold Mines, Ltd.	12c	9-1	8-1
Extra	15c	8-15	7-25	Stock series	8c	8-15	7-31	Portland Gas & Coke Co., 6% pfd. (accum.)	\$1.28	8-1	7-20
This stock now on a \$1 annual dividend basis.				Selected groups series	4c	8-15	7-31	7% preferred (accum.)	\$1.50	8-1	7-20
Luzerne County Gas & Electric—				Railroad shares	6c	8-15	7-31	Portsmouth Steel Corp. (quar.)	37½c	9-1	8-15
4¼% preferred (quar.)	\$1.06¼	8-1	7-14	Railroad equipment shares	4c	8-15	7-31	Potash Co. of America (quar.)	40c	9-1	8-15
Lynch Corporation	25c	8-15	8-4	Retail trade shares	6c	8-15	7-31	Extra	40c	9-1	8-15
Macassa Mines, Ltd.	13c	9-15	8-15	National Vulcanized Fibre Co. (quar.)	25c	8-15	8-1	Potomac Edison, 3.60% pfd. (quar.)	90c	8-1	7-12
Macco Corporation (quar.)	10c	7-31	7-24	Neiman-Marcus Co., 4¼% pfd. (quar.)	\$1.06¼	8-15	8-1	4.70% preferred B (quar.)	\$1.17½	8-1	7-12
Macoil Corporation (quar.)	10c	7-31	7-24	Neisner Brothers, Inc., 4¾% pfd. (quar.)	\$1.18¾	8-1	7-14	Pressed Metals of America			
Macy (R. H.) & Co.—				Nestle-Le Mur Company—				Quarterly	25c	9-1	8-10
4¼% preferred series A (quar.)	\$1.06¼	8-1	7-10	New common (initial quar.)	10c	8-15	8-1	Quarterly	25c	12-1	11-10
Mallman Corporation, Ltd.				Newberry (J. J.) Company				Price Brothers, Ltd., common (s-a)	\$2	8-1	7-10
5% preferred (quar.)	\$1.25	7-31	7-15	3¾% preferred (quar.)	93¾c	8-1	7-15	Extra	\$1	8-1	7-10
Maltine Co.	25c	8-15	8-4	New Mexico & Arizona Land Co. (resumed)	25c	8-15	8-1	Procter & Gamble Co. (quar.)	65c	8-15	7-28
Marshall Field & Co. (quar.)	50c	7-31	7-15	New Process Co.	50c	8-1	7-20	Provincial Transport (increased s-a)	140c	8-15	8-1
Mar-Tex Realization common	5c	12-1	11-15	New York Air Brake Co.	50c	9-1	8-15	Public Electric Light, 6% pfd. (accum.)	\$1.50	9-1	8-10
Marine Bancorporation (Seattle)—				N. Y., Chicago & St. Louis RR., 6% pfd. A	\$10	10-2	9-8	Public Service Co. of Colorado—			
Fully participating (quar.)	40c	8-1	7-20	This payment reduces arrears on this issue to \$60 per share.				New common (initial quar.)	35c	8-1	7-14
Initial stock (quar.)	40c	8-1	7-20	New York Fire Insurance Co. (s-a)	50c	8-1	7-21	4¼% preferred (quar.)	\$1.06¼	9-1	8-15
Massawippi Valley RR. (s-a)	\$3	8-1	7-1	New York Merchandising Co., Inc.	10c	8-1	7-20	Public Service Co. of Indiana, com. (quar.)	45c	9-1	8-15
May Department Stores, common (quar.)	75c	9-1	8-15	New York State Electric & Gas Corp.—				3½% preferred (quar.)	87½c	9-1	8-7
\$3.75 preferred (quar.)	93¾c	9-1	8-15	Common (quar.)	42½c	8-15	7-21	4.64% preferred (quar.)	\$1.16	9-1	8-7
\$3.75 preferred (1947 series) (quar.)	93¾c	9-1	8-15	3½% preferred (quar.)	93¾c	10-1	9-8	Public Service Co. of New Hampshire—			
\$3.40 preferred (quar.)	85c	9-1	8-15	\$4.50 preferred (series 1949) (quar.)	\$1.12½	10-1	9-8	3-35% preferred (quar.)	84c	8-15	7-31
Maying Company, \$3 preferred (quar.)	75c	8-1	7-14	Noranda Mines, Ltd. (quar.)	\$1.12½	10-1	9-8	Public Service Electric & Gas Co., common	40c	9-30	9-1
McArthur Chemical, 5% preferred (quar.)	25c	8-1	7-8	Norfolk & Western Ry., common (quar.)	\$1	9-15	8-11	\$1.40 dividend preference common (quar.)	35c	9-30	9-1
McCabe Grain Co., Ltd., class A (quar.)	\$1.15	8-1	7-15	5% adjustment preferred (quar.)	25c	8-10	7-12	1.08% preferred (quar.)	\$1.02	9-30	9-1
Class B	\$1.10	8-1	7-15	North American Oil Consolidated (quar.)	\$1	8-5	7-25	Puget Sound Power & Light Co. (quar.)	20c	8-15	7-21
McCCall Corporation (quar.)	50c	8-1	7-14	Extra	\$1	8-5	7-25	Pullman, Inc. (quar.)	50c	9-9	8-16
McCormick & Company (Balt.)—				North Central Texas Oil (interim)	25c	8-15	8-1	Punta Alegre Sugar Corp. (irreg.)	\$2	8-22	8-4
5% preferred (s-a)	\$2.50	8-1	7-10	Northeastern Insurance Co. (Hartford)—				Purity Flour Mills, Ltd.—			
McDonnell Aircraft				Reduced	15c	8-15	7-7	Redeemable pref. (quar.)	\$87½c	8-1	7-14
Common (quar.)	50c	10-2	9-18	Northern RR. of New Hampshire (quar.)	\$1.50	7-31	7-13	Quaker Oats Co., 6% preferred (quar.)	\$1.50	8-31	8-1
Common											

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.
Richfield Oil Corp. (quar.)	50c	9-15	8-15	Stuart (D. A.) Oil, Ltd.—				Westmoreland Coal Co.	\$1	9-15	8-31
Rio Grande Valley Gas	5c	8-23	7-28	Class A participating preferred (quar.)	120c	9-1	8-15	Westmoreland Inc. (quar.)	25c	10-2	9-15
Riverside Cement Co., class A (accum.)	50c	8-1	7-15	Extra	160c	9-1	8-15	Weston Electrical Instrument Corp.	50c	9-8	8-23
\$5 preferred (quar.)	\$1.25	8-1	7-15	Suburban Electric Securities, common	25c	9-15	9-7	Wheeling & Lake Erie RR., common	\$1.43 1/4	8-1	7-21
Robinson Cotton Mills, Ltd.	10c	8-1	7-3	Common	25c	12-15	12-6	4% prior lien (quar.)	\$1	8-1	7-21
Rochester Gas & Electric Corp.—				\$4 2nd preferred (quar.)	\$1	8-1	7-15	White Sewing Machine Co., common	75c	8-1	7-20
4% preferred F (quar.)	\$1	9-1	8-15	Sullivan Consolidated Mines, Ltd.	19c	8-26	7-26	\$2 prior preference (quar.)	50c	8-1	7-20
4.10% preferred H (quar.)	\$1.02 1/2	9-1	8-15	Sun Oil Co., common (quar.)	25c	9-15	8-25	Wiggins Terminals, Inc.—			
Rock of Ages Corp.				1/2% preferred A (quar.)	\$1.12 1/2	8-1	7-10	4% preferred vtc (quar.)	\$1.25	10-2	9-22
Quarterly	25c	9-10	9-1	Sunshine Biscuits, Inc.	\$1	8-1	7-18	Wilbur-Suchard Chocolate, \$5 pfd. (quar.)	\$1.25	8-1	7-21
Quarterly	25c	12-10	12-1	Sutherland Paper Co.—				Wilcox Oil Co.	15c	8-22	7-28
Rockland Light & Power, common	15c	8-1	7-13	4 1/4% convertible preferred (quar.)	\$1.06 1/4	8-1	6-30	Wilson Line, 5% 1st preferred (s-a)	\$2.50	8-15	8-1
4.65% preferred (initial quar.)	\$1.16	8-1	7-13	Swift & Co. (quar.)	40c	10-1	9-1	Winters & Crampton Corp. (quar.)	15c	8-15	7-24
Rolland Paper Co., Ltd.—				Television Fund, Inc.	12c	7-31	7-20	Extra	40c	8-15	7-24
4 1/4% preferred (quar.)	\$1.06 1/4	9-15	9-1	Tennessee Corp.	35c	9-21	9-7	Wisconsin Electric Power Co., common	30c	9-1	8-3
Rolls Royce, Ltd. American deposit receipts for ordinary registered (final)	20%	8-2	6-9	Tennessee Products & Chemical Corp.	25c	8-15	8-1	3.60% preferred (quar.)	90c	9-1	8-15
Rose's 5, 10 & 25c Stores (quar.)	25c	8-1	7-20	Texas Electric Service, \$4 pfd. (initial quar.)	\$1	8-1	7-15	6% preferred (quar.)	\$1.50	10-31	7-14
Rutland & Whitehall RR.	\$1	8-15	8-1	Extra	75c	9-15	8-25	5% preferred (quar.)	\$1.50	10-31	10-16
Rund Manufacturing (extra)	25c	9-14	9-1	Texas Power & Light Co., 7% pfd. (quar.)	\$1.75	8-1	—	Wisconsin Power & Light Co.	28c	8-15	7-31
S. & W. Fine Foods, common (irreg.)	20c	7-31	7-14	All unexchanged shares called for redemption on Aug. 1 at \$115 per share plus the above dividend.				Wisconsin Public Service, 5% pfd. (quar.)	\$1.25	8-1	7-15
Extra	20c	7-31	7-14	\$6 preferred (quar.)	\$1.50	8-1	—	Wood, Alexander & James, Ltd.—			
4% convertible preferred (quar.)	50c	7-31	7-14	All unexchanged shares called for redemption on Aug. 1 at \$110 per share plus the above dividend.				7% 1st preference (accum.)	\$3.50	8-1	7-15
Saguay Power Co., Ltd., 4 1/4% pfd. (quar.)	\$1.07	10-1	9-8	\$4.56 preferred (initial quar.)	\$1.14	8-1	7-10	Woolworth (F. W.) & Co., Ltd.—			
St. Lawrence Flour Mills, Ltd., common	125c	8-1	6-30	Thatcher Glass Manufacturing—				Ordinary (interim)	a15%	8-22	6-30
7% preferred (quar.)	\$1.75	8-1	6-30	2.40 convertible preference (quar.)	60c	8-15	7-28	Woolworth (F. W.) Co. (quar.)	50c	9-1	8-10
St. Louis-San Francisco Ry. Co.—				Thermoid Company, \$2.50 preferred (quar.)	62 1/2c	8-1	7-15	Wrightley (William), Jr., Co. (Del.)—			
5% conv. preferred A vtc (quar.)	\$1.25	9-15	9-1	Thomaston Mills (quarterly)	50c	10-1	9-15	Monthly	25c	8-1	7-20
5% conv. preferred A vtc (quar.)	\$1.25	12-15	12-1	Quarterly	50c	1-25-51	12-15	Wurlitzer (Rudolph) Company	10c	9-1	8-15
St. Paul Fire & Marine Insurance Co.—				Quarterly	50c	4-1-51	3-15	Yale & Towne Manufacturing Co.	25c	10-2	9-8
Common (quar.)	65c	10-17	10-10	Quarterly	50c	6-25-51	6-15	York County Gas Co. (quar.)	37 1/2c	7-31	7-20
St. Regis Paper Co., common (quar.)	15c	9-1	8-4	Tide Water Power Co. (quar.)	15c	8-15	7-28	Youngstown Sheet & Tube Co.	75c	8-1	7-15
4.40% preferred series A (quar.)	\$1.10	10-1	9-1	Title Insurance Co. (St. Louis) (quar.)	25c	8-31	8-21	Yuba Consolidated Gold Fields.	\$1.50	9-15	8-18
Scarfie & Company Ltd., class A (quar.)	120c	8-1	7-15	Extra	25c	8-31	8-21	Zeller's, Ltd., common (quar.)	10c	8-1	7-12
Class B (quar.)	110c	8-1	7-15	Tobacco Securities Trust Co., Ltd.—				5% preferred (quar.)	112 1/2c	8-1	7-1
Schenley Industries, Inc.	50c	8-31	8-28	Ordinary (interim)	a5%	9-8	8-2	6% preferred (quar.)	131 1/2c	8-1	7-1
Meeting to be held on Aug. 22nd. Stockholders will vote on a proposed 25% stock distribution.				Toledo Edison Co., 4 1/4% pfd. (quar.)	\$1.06 1/4	9-1	8-18	Zenith Radio Corp. (quar.)	37 1/2c	8-1	7-1
Schwitzer-Cummings Co.				Trade Bank & Trust Co. (N. Y.) (quar.)	10c	8-1	7-20	Payments are now on a quarterly basis.	50c	7-31	7-14
5 1/2% preferred A (quar.)	27 1/2c	8-1	7-18	Trane Company (quar.)	62 1/2c	8-1	7-12	*Transfer books not closed for this dividend.			
Scott Paper Co.				Transamerica Corp. (s-a)	50c	7-31	7-8	†Payable in U. S. Funds, less 15% Canadian non-residents' tax.			
\$3.40 preferred (quar.)	85c	8-1	7-17*	Trinity Universal Insurance Co.				‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.			
\$4 preferred (quar.)	\$1	8-1	7-17*	Quarterly	25c	8-15	8-10	§ Less 30% Jamaica income tax.			
Scotten Dillon Co.	30c	8-15	7-28	Quarterly	25c	11-15	11-10				
Scovill Manufacturing Co.				True Temper Corp., common	30c	9-15	8-31				
3.65% preferred (quar.)	91 1/4c	9-1	8-14	Tung-Sol Lamp Works, Inc., com. (irreg.)	50c	8-1	7-17				
4.30% preferred (quar.)	\$1.07 1/4	9-1	8-14	80c preference (quar.)	20c	8-1	7-17				
Scranton Electric Co. (quar.)	25c	8-1	7-11	208 South LaSalle Street Corp., common	62 1/2c	10-2	9-19				
Scythes & Co., Ltd., common	125c	9-1	8-12	Tyr Rubber, \$4.25 preferred (quar.)	\$1.06 1/4	8-15	8-8				
5% preferred (quar.)	\$1.31 1/4	9-1	8-12	Union Asbestos & Rubber (quar.)	25c	10-2	9-8				
Seaboard Air Line RR. Co.				Union Electric Co. of Missouri—							
5% preferred (quar.)	\$1.25	9-29	9-8	\$4.50 preferred (quar.)	\$1.12 1/2	8-15	7-20				
5% preferred (quar.)	\$1.25	12-27	12-8	\$4 preferred (quar.)	\$1	8-15	7-20				
Seaboard Container, 5 1/2% pfd. (quar.)	27 1/2c	8-1	7-20	\$3.70 preferred (quar.)	92 1/2c	8-15	7-20				
Sears, Roebuck & Co. (quar.)	50c	9-11	8-10	\$3.50 preferred (quar.)	87 1/2c	8-15	7-20				
Securities Acceptance, common (quar.)	15c	10-1	9-10	Union Gas Co. of Canada, Ltd. (increased)	120c	8-1	7-7				
5% preferred (quar.)	31 1/4c	10-1	9-10	Union Oil Co. of California (quar.)	50c	8-9	7-10				
Security Insurance Co. (New Haven)—				United Aircraft Corp., 5% preferred (quar.)	\$1.25	9-1	8-15				
Quarterly	35c	8-1	7-21	United Cigar-Whelan Stores Corp.—							
Seminole Oil & Gas, 5% pfd. (quar.)	12 1/2c	9-1	8-18	\$3.50 conv. pfd. (quar.)	87 1/2c	8-1	7-14				
Seton Leather Co.	25c	8-1	7-18	Extra	15c	8-31	7-31				
Sharp & Dohme, Inc., \$4.25 pfd. (quar.)	\$1.06 1/4	8-1	7-18	Class A (quar.)	138c	8-15	7-15				
Shawinigan Water & Power Co., common	130c	8-25	7-15	United Drill & Tool, class A (quar.)	15c	8-1	7-11				
4% redeemable preferred A	150c	10-2	9-2	Class B (this issue being placed on a 15c quarterly basis)	15c	8-1	7-11				
4 1/2% preferred B	156 1/4c	10-2	9-2	Up to the 15c quarterly level the dividends paid Feb. 1 and May 1, 1950 which were at the old rate of 10c per share	10c	8-1	7-11				
Shea's Winnipeg Brewery, Ltd., cl. A (s-a)	\$27 1/2c	8-15	7-31	United Fuel Investments, Ltd.—							
Sheller Manufacturing, new com. (initial)	25c	9-12	8-16	6% class A preferred (quar.)	175c	10-2	9-8				
Sheraton Corp. of America (increased)	15c	8-1	7-14	United Gas Improvement Co. (quar.)	35c	9-30	8-31				
Sherwin-Williams Co. of Canada, Ltd.—				United Grain Growers, Ltd.—							
Common (quar.)	125c	8-1	7-3	5% non-cum. preferred A (annual)	\$1	9-1	7-22				
Shirriff's Ltd., 24c partic. class A (quar.)	16c	8-1	7-14	United Illuminating	55c	10-2	9-13				
5% preferred (quar.)	125c	8-1	7-14	U. S. Fire Insurance Co. (quar.)	60c	8-1	7-15				
Sierra Pacific Power Co.				U. S. Guarantee Company (N. Y.) (quar.)	60c	9-30	9-8				
6% preferred (quar.)	\$1.50	8-1	7-18	U. S. Hoffman Machinery Corp.—							
Silver Miller Mines, Ltd.	13c	7-31	7-12	4 1/4% participating preferred (quar.)	\$1.06 1/4	9-1	8-18				
Simmons Company	50c	9-8	8-24	U. S. Industrial Chemicals, Inc. (resumed)	25c	8-1	7-15				
Sinclair Oil Corp. (quar.)	50c	8-15	7-15	U. S. Pipe & Foundry							
Siscoe Gold Mines, Ltd.	12c	7-31	7-13	Quarterly	75c	9-20	8-31*				
Slater (N.) Company, Ltd., common	145c	8-1	7-10	Quarterly	75c	12-20	11-30*				
Sloss-Sheffield Steel & Iron				U. S. Radiator Corp., 6% preferred (quar.)	75c	8-1	7-20				
Quarterly	50c	9-20	9-11	U. S. Spring & Bumper, common	15c	8-15	8-1				
Quarterly	50c	12-20	12-11	4 1/2% preferred (quar.)	56 1/4c	9-1	8-15				
Smith (A. O.) Corp.	40c	8-1	7-3	United Stores Corp., \$6 pfd. (quar.)	\$1.50	8-15	7-28				
Smith Agricultural Chemical, common	\$1	8-1	7-22	United Transit Co., 5% preferred (quar.)	62 1/2c	8-1	7-17				
6% preferred (quar.)	\$1.50	8-1	7-22	United Utilities & Specialty Corp.—							
Soundview Pulp Co. (quar.)	75c	8-31	8-15	5% preferred (quar.)	12 1/2c	8-1	7-20				
Southern Bend Lath Works (quar.)	40c	8-31	8-15	Universal Insurance Co. (quar.)	25c	9-1	8-15				
Southern Advance Bag & Paper Co.				Universal Laboratories, 5 1/2% pfd. (quar.)	12 1/2c	8-1	6-30				
Entire issue called for redemption on Aug. 1 at \$106.50 per share plus this dividend	75c	8-1	—	Universal Leaf Tobacco Co., com. (quar.)	30c	8-1	7-13				
4.48% preferred (quar.)	50c	7-31	7-5	Extra	50c	8-1	7-13				
4.56% preferred (quar.)	28c	7-31	7-5	Upper Peninsula Paper, common	30c	8-1	7-21				
4.08% convertible preferred (initial)	28 1/2c	7-31	7-5	5 1/4% preferred (quar.)	\$1.31 1/4	8-1	7-21				
Above payment covers period May 19 to May 31, 1950.	3 3/4c	8-31	8-5	Uppress Metal Cap 8% pfd. (accum.)	\$2	10-2	9-15				
Southern Canada Power, Ltd., common	135c	8-15	7-20	Valspar Corp., common (resumed)	12 1/2c	8-1	7-13				
Southern Indiana Gas & Electric				4% convertible preferred (s-a)	32	8-1	7-17				
4.80% preferred (quar.)	\$1.20	8-1	7-15	Van Camp Sea Food Co. (increased)	30c	8-1	7-17				
Southern Railway Co.—				Van Norman Co. (quar.)	10c	9-11	9-11				
5% non-cum. preferred (quar.)	\$1.25	9-15	8-15	Vapor Heating Corp., 5% pfd. (quar.)	\$1.25	9-11	9-1				
Southwestern Associated Telephone Co.—				5% preferred (quar.)	\$1.25	12-11	12-1				
\$2.20 preferred (quar.)	55c	8-1	7-15	Venezuela Syndicate, Inc.	5c	8-3	7-24				
Southwestern Life Insurance Co. (Texas)—				Vertientes-Camaguey Sugar Co. of Cuba—							
Quarterly	40c	10-13	10-11	Quarterly	50c	8-1	7-15				
Southwestern Public Service, com. (quar.)	55c	9-1	8-15	Virginia Coal & Iron Co.	\$1	9-1	8-21				
3.70% preferred (quar.)	92 1/2c	8-1	7-20								

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama Polytechnic Institute (P. O. Auburn), Ala.

Bond Offering—Berta Dunn, Secretary of the Board of Trustees, will receive sealed bids until noon (CST) on Aug. 9 for the purchase of \$4,250,000 or \$3,500,000 refunding building and revenue bonds of 1950. The bonds will be dated April 1, 1950 and mature serially over a period of 30 years. Bidder to submit a schedule of maturities for either amount of bonds. Legality approved by Chapman & Cutler, of Chicago.

Anniston, Ala.

Bond Offering—L. O. Treadaway, City Clerk, will receive sealed bids until 3 p.m. (CST) on Aug. 10 for the purchase of \$1,400,000 series of 1950 school tax anticipation bonds. Dated Sept. 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1977 inclusive. Bonds maturing in 1957 and thereafter are subject to prior redemption beginning on March 1, 1954. A certified check for \$20,000, payable to order of the city, is required. Legality approved by White, Bradley, Arant & All, of Birmingham.

Phenix City, Ala.

Bond Sale—An issue of \$1,025,000 gas system bonds was sold on July 13 to Berney Perry & Co., of Birmingham.

CALIFORNIA

Houghton-Kearney Union Sch. Dist. (P. O. Fresno), Fresno County, Calif.

Bond Offering—J. L. Brown, County Clerk, will receive sealed bids until 10:30 a.m. (Calif. DST) on Aug. 8 for the purchase of \$110,000 school bonds. Dated Sept. 1, 1950. Due on Sept. 1 from 1951 to 1970 inclusive. Principal and interest payable at the County Treasurer's office.

Kneeland Elementary Sch. Dist. (P. O. Eureka), Humboldt County, Calif.

Bond Offering—Fred J. Moore, Jr., County Clerk, will receive sealed bids until 2 p.m. (Calif. DST) on Aug. 1 for the purchase of \$28,000 not to exceed 5% interest coupon school bonds. Dated June 15, 1950. Denomination \$1,000. Due on June 15 from 1952 to 1965 inclusive. Principal and interest payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Lake County School Districts (P. O. Lakeport), Calif.

Bond Offering—Thos. L. Garner, County Clerk, will receive sealed bids until 2 p.m. (Calif. DST) on Aug. 1 for the purchase of \$60,000 not to exceed 5% interest coupon or registered school bonds, divided as follows:

\$30,000 Middletown Unified Sch. Dist. bonds. Due on Aug. 1 from 1951 to 1960 inclusive.
30,000 Lakeport Union Sch. Dist. bonds. Due on Aug. 1 from 1951 to 1975 inclusive.

All of the bonds are dated Aug. 1, 1950. Denomination \$1,000. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Lemon Grove Fire Protection District (P. O. Lemon Grove), San Diego County, Calif.

Bond Offering—Harry V. Monell, Secretary of the Board of Fire Commissioners, will receive sealed bids until 1 p.m. (Calif. DST) on Aug. 9 for the purchase of \$35,000 not to exceed 5% interest fire protection bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1951 to 1960

inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Los Angeles County School Districts (P. O. Los Angeles), Calif.

Bond Sale—The \$500,000 Whittier Union High School District bonds offered July 25—v. 172, p. 332—were awarded to Taylor & Co., of Beverly Hills, as 1 3/4s, at a price of 100.44, a basis of about 1.69%.

Additional Sale—The \$141,000 Lancaster School District bonds offered the same day were awarded to the Security-First National Bank, and R. H. Moulton & Co., both of Los Angeles, jointly, as 2 1/2s, at a price of 100.142, a basis of about 2.483%.

Additional Sale—The \$321,000 various district bonds offered the same day were awarded to Weedon & Co., of Los Angeles, as follows:

\$79,000 Sierra Madre City School District bonds sold as 2 1/4s at a price of 101.50, a basis of about 2.064%.

158,000 LaCanada School District bonds sold as 2 1/4s, at a price of 100.65, a basis of about 2.177%.

84,000 Artesia School District bonds sold as 2 1/2s, at a price of 101.27, a basis of about 2.338%.

Parlier School District (P. O. Fresno), Fresno County, California

Bond Sale—An issue of \$30,000 school building bonds was sold on July 18 to a group composed of the Bank of America National Trust & Savings Association, Lawson, Levy & Williams, Stone & Youngberg, all of San Francisco, and C. N. White & Co., of Oakland, at a price of 100.096, a net interest cost of about 1.818%, as follows:

\$18,000 2s. Due on Aug. 1 from 1951 to 1953 inclusive.
12,000 1 3/4s. Due on Aug. 1, 1954 to 1955.

Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco. The County Retirement Fund, only other bidder, offered 100.096 for 2 1/2s.

Riverside County, Desert Hospital District (P. O. Palm Springs), California

Bond Offering—Florian G. Boyd, Secretary of the Board of Directors, will receive sealed bids until 7:30 p.m. (Calif. DST) on July 31 for the purchase of \$300,000 not to exceed 5% interest construction bonds of 1950. Dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1951 to 1970 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. A certified check for 3% of the bonds, payable to order of the District, is required. Legality approved by O'Melveny & Myers, of Los Angeles.

San Francisco (City and County of), Calif.

Bond Offering—John R. McGrath, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (Calif. DST) on Aug. 7 for the purchase of \$14,310,000 not to exceed 6% interest bonds, divided as follows:

\$4,100,000 Hetch Hetchy-1947, series E bonds. Due on Sept. 1 from 1951 to 1965 inclusive.

3,800,000 airport-1949, series A bonds. Due on Sept. 1 from 1951 to 1965 inclusive.

2,400,000 municipal railway rehabilitation-1947, series F bonds. Due on Sept. 1 from 1951 to 1956 inclusive.

2,100,000 recreation-1947, series C bonds. Due on Sept. 1 from 1951 to 1965 inclusive.

1,110,000 airport-1945, series F bonds. Due on Sept. 1 from 1951 to 1965 inclusive.

800,000 street improvement-1947, series D bonds. Due on Sept. 1 from 1951 to 1965 inclusive.

All of the bonds are dated Sept. 1, 1950. Denomination \$1,000. Principal and interest (M-S) payable at the City Treasurer's office or, at holder's option, at the fiscal agency of the City in New York City. Legality to be approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Santa Ana School District (P. O. Santa Ana), Orange County, Calif.

Bond Offering—B. J. Smith, County Clerk, will receive sealed bids until 11 a.m. (Calif. DST) on Aug. 15 for the purchase of \$700,000 not to exceed 5% interest school bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1951 to 1975 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. A certified check for 3% of the bonds, payable to order of the County Treasurer, is required. Legality approved by O'Melveny & Myers, of Los Angeles.

Santa Clara School Districts (P. O. San Jose), Calif.

Bond Offering—E. T. McGehee, County Clerk, will receive sealed bids until 11 a.m. (Calif. DST) on Aug. 7 for the purchase of \$795,000 coupon or registered bonds, divided as follows:

\$745,000 Palo Alto Unified School District bonds. Dated July 1, 1949. Due on July 1 from 1952 to 1974 inclusive. A certified check for \$2,500, payable to order of the County Treasurer, is required.

50,000 Loma Prieta Joint Union School District bonds. Dated Aug. 1, 1950. Due on Aug. 1 from 1951 to 1962 inclusive. A certified check for \$1,500, payable to order of the County Treasurer, is required.

Denomination \$1,000. Principal and interest payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

ILLINOIS

Champaign County School District No. 116 (P. O. Urbana), Ill.

Bond Offering—Harley H. Harmon, Secretary of the Board of Education, will receive sealed bids until 8:30 p.m. (CST) on Aug. 8 for the purchase of \$395,000 not to exceed 2 1/2% interest coupon building bonds. Dated June 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1968 inclusive. Principal and interest payable at a bank or trust company in Chicago mutually agreeable to the successful bidder and the District. A certified check for \$5,000, payable to order of the Township School Treasurer, is required. Legality approved by Chapman & Cutler, of Chicago.

Chicago Transit Authority, Ill.

\$11,000,000 Certificates Quickly Sold—New Issue Scheduled—John Nuveen & Co., Chicago, as sole underwriter and acting through its own retail organization, succeeded in less than 24 hours in placing with investors an offering of \$11,000,000 series A equipment trust certificates which were formally offered on July 24 at prices to yield from 1.85% to 3.45%, according to maturity. The certificates are dated July 1, 1950, and mature semi-annually from July 1, 1951 to 1956 inclusive. In announcing the quick retail placement of the issue, L. L. J. Howe, a

partner of John Nuveen & Co., disclosed that investors of all classifications, including banks, insurance companies and individuals throughout the country, were among the purchasers of the certificates. The obligations are payable from revenues of the Authority and are secured by title to 500 self-propelled passenger buses and 200 subway-elevated cars. They have been approved as to legality by Chapman & Cutler, of Chicago, and the Harris Trust & Savings Bank, Chicago, is trustee.

Additional Issue Scheduled—Following the successful conclusion of the \$11,000,000 offering, announcement was made by Ralph Budd, Chairman of the Transit Authority, that an agreement had been reached with John Nuveen & Co., whereby \$4,000,000 of additional 4% equipment trust certificates are to be issued by the Authority. Proceeds of this loan, together with other funds of the Authority, will be used for the purchase of trolley buses to accelerate further the Authority's modernization and improvement program.

Issue Described—In connection with the first issue of \$11,000,000 certificates, John Nuveen & Co. commented as follows:

The offering, while not an entirely new development in municipal finance, is a relatively rare type of financing in that the securities being offered are equipment trust certificates similar to those used traditionally by American railroads under the "Philadelphia Plan" to finance new equipment, but in addition are exempt from all Federal income taxes.

Prior to this offering, very few issues of equipment trust certificates have been exempt from Federal income taxes. The new securities also differ from the usual railroad certificates in that the CTA is making a one-third down payment in cash for the new equipment, while carriers usually pay only a fourth or less initially in their equipment trust financing.

Cook County Sch. Dist. No. 148 (P. O. Dolton), Ill.

Bond Sale—An issue of \$130,000 school bonds was awarded on July 24 to H. C. Speer & Sons Co., and Ballman & Main, both of Chicago, jointly, as 2 1/2s, at a price of 100.51. Due Dec. 1, 1969; optional Dec. 1, 1955 to 1968 inclusive. Second high bid of 100.15 for 2 1/2s was made by F. S. Yantis & Co.

East St. Louis, Ill.

Bond Sale—The \$50,000 sanitary sewer improvement bonds offered July 19—v. 172, p. 240—were awarded to G. H. Walker & Co., of St. Louis, as 2 1/2s, at a price of 100.13, a basis of about 2.488%. Second high bid of 100.07 for 2 1/2s was made by A. G. Edwards & Co.

Mendota, Ill.

Bond Offering—Carl J. Yost, City Clerk, will receive sealed bids until 8 p.m. (CDST) on Aug. 21 for the purchase of \$40,000 street lighting bonds.

INDIANA

Fayette Township, Sch. Twp. (P. O. New Goshen), Ind.

Bond Sale—The \$50,000 building bonds offered July 24—v. 172, p. 240—were awarded to Frank E. Hailstone & Co., of Cincinnati, as 1 3/4s, at a price of 100.72, a basis of about 1.6409%. Second high bid of 101.13 for 2s was made by a group composed of City Securities Corp., Fletcher Trust Co., and Raffensperger, Hughes & Co.

Floyd County, County School Corporation (P. O. New Albany), Ind.

Bond Sale—The \$150,000 school building bonds offered July 21—v. 172, p. 240—were awarded to the City Securities Corp. of Indianapolis, the only bidder, as 2 1/2s, at a price of 100.007, a basis of about 2.498%.

Grass Township (P. O. Chrisney), Ind.

Bond Offering—William I. Quick, Township Trustee, will receive sealed bids until 8 p.m. (CST) Aug. 11 for the purchase of \$61,750 not to exceed 3% interest bonds, divided as follows:

\$31,000 Civil Township bonds. Due semi-annually on Jan. 1 and July 1 from 1952 to 1970 inclusive.

30,750 School Township bonds. Due semi-annually from July 1, 1951 to Jan. 1, 1965 inclusive.

All of the bonds will be dated July 1, 1950. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Indianapolis School City, Ind.

Bond Sale—The \$400,000 building bonds offered July 21—v. 172, p. 240—were awarded to the First National Bank of Chicago, and the Fletcher Trust Co., Indianapolis, jointly, as 1 1/2s, at a price of 100.388, a basis of about 1.459%. Second high bid of 100.289 for 1 1/2s was made by Drexel & Co. and Raffensperger, Hughes & Co., jointly.

Jennings Township (P. O. Austin), Ind.

Bond Sale—The \$158,000 school and civil township bonds offered on July 24—v. 172, p. 240—were awarded to a syndicate composed of City Securities Corp., Fletcher Trust Co., Indianapolis Bond & Share Corp., and Raffensperger, Hughes & Co., all of Indianapolis, as 2 1/4s, at a price of 100.20, a basis of about 2.224%.

Sunman, Ind.

Bond Offering—Russell L. Dunbar, Town Clerk-Treasurer, will receive sealed bids until 1 p.m. (CST) on Aug. 5 for the purchase of \$76,000 not to exceed 3 1/2% interest water works revenue bonds of 1950. Dated Aug. 15, 1950. Denomination \$500. Due semi-annually on Jan. 1 and July 1 from 1952 to 1984 inclusive. Bonds maturing on Jan. 1, 1957 and thereafter are subject to prior redemption beginning on July 1, 1956, at varying premiums depending on the date of call. Principal and interest (J-J) payable at the Peoples Bank & Trust Co., Sunman. A certified check for \$500, payable to order of the Town, is required. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Vermilion County (P. O. Newport), Ind.

Bond Sale—The issue of \$175,000 county hospital bonds offered July 25—v. 172, p. 240—were awarded to a syndicate composed of City Securities Corp., Fletcher Trust Co., Indianapolis Bond & Share Corp., and Raffensperger, Hughes & Co., all of Indianapolis, as 1 3/4s, at a price of 100.57, a basis of about 1.683%. Second high bid of 101.38 for 2s was made by the Citizens State Bank of Newport.

IOWA

Cedar Rapids, Iowa

Bond Offering—Maude M. Krebs, City Clerk, will receive sealed and open bids until 10 a.m. (CST) on Aug. 7 for the purchase of \$585,000 bonds, divided as follows:

\$525,000 airport bonds. Due on Dec. 1 from 1951 to 1969 inclusive, and on June 1, 1970.

50,000 airport bonds. Due on Dec. 1 from 1951 to 1960 inclusive.

All of the bonds are dated July 1, 1950. Bidder to name the rate of interest on each issue. A certified check for 2% of the bonds is required. Legal opinion of Chapman & Cutler, of Chicago.

Coggon Indep. Sch. Dist., Iowa
Bond Offering—Sealed bids were received until 8 p.m. (CST) on July 31 for the purchase of \$150,000 building bonds. Dated Aug. 1, 1950. Due on Dec. 1 from 1955 to 1970 inclusive. Legal opinion of Chapman & Cutler, of Chicago.

Iowa City Indep. Sch. Dist., Iowa
Bond Offering—Charles S. Galiher, Secretary of the Board of Directors, will receive sealed bids until 3 p.m. (CST) on Aug. 1 for the purchase of \$62,700 building bonds. Dated Aug. 1, 1950. Due semi-annually from Nov. 1, 1951 to Nov. 1, 1969 inclusive. The bonds were authorized at an election on March 13. A certified check for 2% of the issue, payable to order of the District, is required. Legality approved by Chapman & Cutler, of Chicago.

Sumner, Iowa
Bond Sale—The \$85,000 light plant revenue bonds offered July 26—v. 172, p. 332—were awarded to the Carlton D. Beh Co., of Des Moines, as 1 3/4s, at a price of 100.27, a basis of about 1.709%. Second high bid of 100.23 for 1 3/4s was made by the Ballard-Hassett Co.

Wiota Consolidated School District, Iowa
Bond Sale—The issue of \$85,000 school bonds offered July 21 was awarded to the Iowa-Des Moines National Bank, of Des Moines, as 2s, at a price of 100.95, a basis of about 1.896%. Second high bid of 100.73 for 2s was made by Shaw, McDermott & Co.

KANSAS

Atchison School District, Kan.
Bond Sale—The \$1,275,000 building bonds offered July 25—v. 172, p. 240—were awarded to a syndicate composed of Northern Trust Co., Chicago; Harriman Ripley & Co., Inc., Chicago; Braun, Bosworth & Co., Inc., Toledo; The Illinois Company of Chicago, and Martin - Holloway - Belcher Co., Kansas City, at a price of 100.051, a net interest cost of about 1.6214%, as follows:

\$381,000 1 1/2s. Due semi-annually from Aug. 1, 1951, to Aug. 1, 1964, inclusive.
394,000 1 3/4s. Due semi-annually from Feb. 1, 1965, to Aug. 1, 1970, inclusive.

Kansas State College (P. O. Manhattan), Kan.
Bond Sale—The \$700,000 women's dormitory revenue bonds offered on July 21—v. 172, p. 152—were awarded to a group composed of Lee Higginson Corp., R. J. Edwards, Inc., Oklahoma City, First Securities Co. of Kansas, of Wichita, and Lucas, Eisen & Wackerle, of Kansas City, on a bid reflecting a net interest cost of about 2.791%. An account headed by Beecroft, Cole & Co., was second high bidder, naming an interest rate of 3%.

KENTUCKY

Carte County, County Public Court House Corporation (P. O. Grayson), Ky.
Bond Offering—George A. Saulsberr, Secretary, will receive sealed bids until 1 p.m. (CST) on Aug. 10 for the purchase of \$75,000 2 1/2% first mortgage bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1971 inclusive. Callable on or after any interest payment date after July 1, 1955. Principal and interest payable at the First National Bank of Grayson. A certified check for \$1,500 is required. Legality approved by Skaggs, Hays & Fahey, of Louisville.

Edmonson County (P. O. Brownsville), Ky.

Bond Sale—The \$50,000 school building bonds offered on July 25 were awarded to Charles A. Hirsch & Co. of Cincinnati. The bonds are dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1970 inclusive. Callable in inverse numerical order, at varying premiums, beginning on Jan. 1, 1954. Principal and interest (J-J) payable at the Bank of Edmonson County, Brownsville. Legality approved by Skaggs, Hays & Fahey, of Louisville.

LOUISIANA

Lafayette Parish Consolidated School District No. 1 (P. O. Lafayette), La.

Bond Offering—J. C. Landry, Secretary of the Parish School Board, will receive sealed bids until 2 p.m. (CST) on Aug. 16 for the purchase of \$2,558,000 not to exceed 4% interest school bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 15 from 1951 to 1980 inclusive. Principal and interest payable at office of the School Board Treasurer. Legality approved by Chapman & Cutler, of Chicago.

Additional Offering—Mr. Landry will receive sealed bids at the same hour for the purchase of \$1,250,000 not to exceed 4% interest Consolidated School District No. 1 bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1951 to 1980 inclusive. Place of payment of principal and interest and legal opinion same as stated in previous offering.

(At a meeting on Aug. 16 the Parish School Board will decide whether to sell either \$2,558,000 or \$1,250,000 bonds.)

Monroe, La.

Bond Offering—P. A. Poag, City Secretary, will receive sealed bids until 10 a.m. (CST) on Aug. 29 for the purchase of \$2,500,000 not to exceed 4% interest school bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1952 to 1975 inclusive. Callable in inverse numerical order on July 1, 1960, or on any subsequent interest payment date, at par and accrued interest. Principal and interest (J-J) payable at the City Treasurer's office, or at holder's option, at the Chemical Bank & Trust Co., New York City. A certified check for \$50,000, payable to order of the City Treasurer, is required. Legality approved by Chapman & Cutler, of Chicago.

St. Charles Parish Water Works District No. 1 (P. O. New Sarpy), La.

Bond Sale—The \$450,000 public improvement bonds offered July 24—v. 171, p. 2656—were awarded to a group composed of Shields & Co., New York, Stubbs, Smith & Lombardo, of Birmingham, Howard, Labouisse, Friedrichs & Co., Weil & Co., and A. M. Smith-Wood & Co., all of New Orleans, at a price of 100.034, a net interest cost of about 2.472%, as follows: \$124,000 2 1/4s, due on Aug. 1 from 1951 to 1957 inclusive; and \$326,000 2 1/2s, due on Aug. 1 from 1958 to 1970 inclusive.

Additional Sale—The \$450,000 water revenue bonds offered the same day were awarded to an account composed of Equitable Securities Corp., Nashville, Newman, Brown & Co., and Scharff & Jones, both of New Orleans, on a net interest cost of about 2.97%, as follows: \$64,000 2 1/2s, due on Aug. 1 from 1952 to 1961 inclusive; and \$386,000 3s, due on Aug. 1 from 1962 to 1980 inclusive.

MAINE

Auburn, Me.

Bond Sale—The \$160,000 school bonds offered July 25—v. 172, p. 333—were awarded to Coffin & Burr, of Boston, as 1 3/4s, at a price of 100.419, a basis of about 1.705%. Second high bid of

100.123 for 1 3/4s was made by H. M. Payson & Co.

Kittery Water District, Me.

Bond Offering—Elmer J. Burnham, District Treasurer, will receive sealed bids, c/o of the Day Trust Co., Boston, until 11 a.m. (DST) on Aug. 2 for the purchase of \$260,000 coupon water bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1, 1975. Principal and interest payable at the Day Trust Co., Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MASSACHUSETTS

Braintree Housing Authority, Mass.

Note Sale—The \$880,000 second series notes offered on July 27—v. 172, p. 333—were awarded to J. P. Morgan & Co., Inc., and the Second National Bank of Boston, jointly, at 0.93% interest, plus a premium of \$33. A group composed of the Chase National Bank, C. J. Devine & Co., and Salomon Bros. & Hutzler, was the only other bidder, naming a rate of 0.94%, plus \$19 premium.

Chelsea, Mass.

Note Sale—The \$500,000 tax anticipation notes offered July 26 were awarded to the National Shawmut Bank of Boston, at 0.99% discount. Due on Dec. 28, 1950. The Merchants National Bank of Boston, only other bidder, named a rate of 1.09%.

Clinton Housing Authority, Mass.

Note Sale—The \$325,000 second series notes offered on July 27 were awarded to the Worcester County Trust Co., of Worcester, at 0.875% interest. Second high bid of 0.93%, plus a premium of \$7, was made by J. P. Morgan & Co., Inc., and Second National Bank of Boston, jointly.

The notes are dated Aug. 9, 1950 and mature on Jan. 31, 1951. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Essex County (P. O. Salem), Mass.

Note Offering—Thomas F. Duffy, County Treasurer, will receive sealed bids until 11 a.m. (DST) on Aug. 1 for the purchase of \$125,000 registered notes to provide funds for emergency repairs and alterations to the County building. Dated Aug. 1, 1950 and due on Aug. 1, 1951 and 1952.

Fall River, Mass.

Bond Offering—James E. Mullins, Temporary City Treasurer, will receive sealed bids until 11 a.m. (DST) on Aug. 1 for the purchase of \$1,630,000 coupon or registered bonds, divided as follows:

\$1,500,000 trunk sewer bonds. Due on July 1 from 1951 to 1980 inclusive.
130,000 public building bonds. Due on July 1 from 1951 to 1970 inclusive.

All of the bonds are dated July 1, 1950. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Gardner, Mass.

Bond Offering—Joseph W. Gouguen, City Treasurer, will receive sealed bids until 11 a.m. (DST) on Aug. 1 for the purchase of \$30,000 coupon sewer bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1951 to 1956 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Hadley, Mass.

Bond Sale—The \$100,000 school bonds offered July 26 were awarded to the Bankers Trust Co., New York, as 1.30s, at a price of 100.142, a basis of about 1.274%. Second high bid of 100.023 for 1.30s was made by Halsey, Stuart & Co. Inc. The bonds are dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1951 to 1960 inclu-

sive. Principal and interest (F-A) payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Hingham, Mass.

Note Offering—Karl C. Hough, Town Treasurer, will receive sealed bids until 5 p.m. (DST) on July 31 for the purchase of \$140,000 school building notes, Act of 1945. Dated Aug. 15, 1950. Denomination \$1,000. Due on Aug. 15 from 1951 to 1960 inclusive. Principal and interest payable at the Day Trust Co., Boston. Approved as to genuineness by the Director of Accounts, Department of Corporations and Taxation, Commonwealth of Massachusetts.

Holden, Mass.

Note Offering—W. Goulding Warren, Town Treasurer, will receive sealed bids until 11 a.m. (DST) on Aug. 2 for the purchase of \$55,000 water extension notes. Dated Aug. 15, 1950. Denom. \$1,000. Due on Aug. 15 from 1951 to 1961 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Approved as to genuineness by the Director of Accounts, Department of Corporations and Taxation, Commonwealth of Massachusetts.

Lawrence Housing Authority, Massachusetts

Note Offering—Chairman Joseph B. Stillman will receive sealed bids at the office of the State Housing Board, Boston, until 11 a.m. (DST) on Aug. 3 for the purchase of \$2,440,000 third series notes. Dated Aug. 16, 1950 and due on July 31, 1951.

Milton, Mass.

Bond Sale—The \$70,000 sewer construction bonds offered July 27 were awarded to Tyler & Co., Boston, as 1.10s, at a price of 100.099, a basis of about 1.076%. Second high bid of 100.35 for 1.20s was made by Blair, Rollins & Co., Inc. The bonds are dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1951 to 1957 inclusive. Principal and interest (F-A) payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Montague Housing Authority, Massachusetts

Note Sale—The issue of \$300,000 notes offered July 27 was awarded to J. P. Morgan & Co., Inc., and Second National Bank of Boston, jointly, at 0.93% interest, plus a premium of \$7. Dated Aug. 9, 1950 and due on Jan. 31, 1951. The Chase National Bank, C. J. Devine & Co., and Salomon Bros. & Hutzler, jointly, was only other bidder, naming a rate of 0.96%, plus \$10 premium.

North Adams, Mass.

Bond Sale—The \$55,000 water bonds offered July 27 were awarded to Blair, Rollins & Co., Inc., New York, as 1 1/2s, at a price of 101.387, a basis of about 1.26%. Second high bid of 100.963 for 1 1/2s was made by First National Bank of Boston.

The bonds are dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1951 to 1961 inclusive. Principal and semi-annual interest payable at the Merchants National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston. (The scheduled offering of this issue on June 28 was cancelled.)

Oxford, Mass.

Bond Offering—Walter A. Lovett, Town Treasurer, will receive sealed bids until 11 a.m. (DST) on Aug. 1 for the purchase of \$175,000 coupon high school addition building bonds of 1950. Dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1951 to 1970 inclusive. Principal and interest payable at the Day Trust Co., Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Peabody Housing Authority, Mass.

Note Sale—The \$715,000 Third Series notes offered on July 27—v. 172, p. 333—were awarded to J. P. Morgan & Co., Inc. and the Second National Bank of Boston, jointly, at 0.93% interest, plus a premium of \$12. One other bid was received, a group composed of the Chase National Bank, C. J. Devine & Co., and Salomon Bros. & Hutzler, naming a rate of 0.96%, plus \$17 premium.

Peabody, Mass.

Bond Sale—The \$60,000 water bonds offered on July 25—v. 172, p. 333—were awarded to Tyler & Co., of Boston, as 1 3/4s, at a price of 100.399, a basis of about 1.695%. Second high bid of 100.16 for 1 3/4s was made by Estabrook & Co.

Seekonk, Mass.

Note Sale—An issue of \$100,000 school house notes was awarded on July 26 to Coffin & Burr, of Boston, as 1 1/2s, at a price of 100.701, a basis of about 1.346%. Dated Aug. 1, 1950, and due on Aug. 1 from 1951 to 1960 inclusive. Second high bid of 100.427 for 1 1/2s was made by Estabrook & Co., Boston.

Sherborn, Mass.

Note Sale—The \$115,000 school notes offered July 27 were awarded to Tyler & Co., Boston, as 1 1/4s, at a price of 100.299, a basis of about 1.192%. Second high bid of 100.215 for 1 1/4s was made by the First National Bank of Boston.

Sale consisted of:
\$70,000 school addition notes. Due on Aug. 15 from 1951 to 1960 inclusive.

45,000 remodeling notes. Due on Aug. 15 from 1951 to 1959 inclusive.

All of the notes are dated Aug. 15, 1950. Denomination \$1,000. Principal and interest (F-A) payable at the Second National Bank of Boston. Certified as to genuineness by the Director of Accounts, Massachusetts Department of Corporations and Taxation.

Somerville, Mass.

Note Offering—Francis J. Tague, City Treasurer, will receive sealed bids until 11 a.m. (DST) on July 31 for the purchase of \$200,000 notes. Dated Aug. 1, 1950. Due Feb. 15, 1951. Payable at the Second National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Stoneham Housing Authority, Massachusetts

Note Sale—The \$525,000 third series notes offered July 27 were awarded to J. P. Morgan & Co., Inc., and the Second National Bank of Boston, jointly, at 0.93% interest, plus a premium of \$11. Second high bid of 0.96%, plus \$12 was made by a group composed of the Chase National Bank of New York, C. J. Devine & Co., and Salomon Bros. & Hutzler.

The notes are dated Aug. 9, 1950 and mature on Jan. 31, 1951. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Taunton, Mass.

Note Sale—The \$300,000 notes offered on July 25 were awarded to the Second National Bank of Boston, at 0.773% discount. The Bristol County Trust Co., Taunton, second high bidder, named a rate of 0.784%.

Watertown, Mass.

Bond Offering—James H. Sheridan, Town Treasurer, will receive sealed bids until 11 a.m. (DST) on Aug. 1 for the purchase of \$129,000 coupon savings notes, divided as follows:

\$70,000 fire station notes. Due on Aug. 1 from 1951 to 1960 incl.
59,000 field house notes. Due on Aug. 1 from 1951 to 1960 incl.

All of the notes are dated Aug. 1, 1950. Denomination \$1,000. Principal and interest payable at the Second National Bank of Boston. Approved as to genuineness by the Director of Accounts, Department of Corporations and

Taxation, Commonwealth of Massachusetts.

West Bridgewater, Mass.

Bond Offering—Orvis F. Kinney, Town Treasurer, will receive sealed bids, c/o the Second National Bank, Boston, until 11 a.m. (DST) on Aug. 2 for the purchase of \$998,000 bonds, divided as follows:

\$800,000 school bonds. Due on Aug. 15 from 1951 to 1970 inclusive.

198,000 school bonds. Due on Aug. 15 from 1951 to 1970 inclusive.

All of the bonds are dated Aug. 15, 1950. Principal and interest payable at the Second National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston.

MICHIGAN

Allen Park, Mich.

Bond Sale—The \$160,000 special assessment street improvement bonds offered July 25—v. 172, p. 333—were awarded to the First of Michigan Corp., Detroit, at a price of 100.026, a net interest cost of about 2.159%, as follows: \$128,000 2 1/4s, due on Sept. 1 from 1951 to 1954 inclusive, and \$32,000 2s, due in 1955.

Bagley Township Fractional Rural Agricultural School District No. 1 (P. O. Gaylord), Mich.

Bond Offering—Rupert Farand, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 1 for the purchase of \$485,000 not to exceed 3% interest building bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1967 inclusive. Bonds due in 1955 and thereafter are callable beginning on July 1, 1954. Principal and interest payable at a bank or trust company designated by the successful bidder. A certified check for \$9,700, payable to order of the District Treasurer, is required. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Bedford Township (P. O. Detroit 23), Mich.

Bond Sale—The issue of \$185,000 water and sewer system junior revenue bonds, series II, offered on July 25, was awarded to Stranahan, Harris & Co., Inc., of Toledo, at a price of par, a net interest cost of about 3.08%, as follows:

\$90,000 3 1/4s, Due on April 1 from 1955 to 1972 inclusive.
95,000 3s. Due on April 1 from 1973 to 1979 inclusive.

Benton Harbor Sch. Dist., Mich.

Note Offering—A. L. Peapples, Secretary of the Board of Education, will receive sealed bids until 4 p.m. (EST) on Aug. 1 for the purchase of \$255,000 not to exceed 3% interest tax anticipation notes, as follows:

\$145,000 tax notes of 1950. Due April 1, 1951.
110,000 tax notes of 1951. Due April 1, 1952.

Each issue is dated Aug. 1, 1950.

Detroit, Mich.

Bond Offering—John H. Witherspoon, City Controller, will receive sealed bids until 10 a.m. (EST) on Aug. 2 for the purchase of \$1,000,000 not to exceed 4% interest, series K, general public improvement bonds. Dated July 15, 1950. Denomination \$1,000. Due on July 15 from 1953 to 1980 inclusive. Principal and interest payable at the current official bank of the City of Detroit in Chicago, New York City or Detroit. A certified check for \$20,000, payable to order of the City Treasurer, is required. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Bond Offering—The Controller will receive sealed bids until 10 a.m. (EST) on Aug. 8 for the purchase of \$545,000 not to exceed 3% interest special assessment street and alley paving bonds, series 50-

D. Dated July 15, 1950. Denomination \$1,000. Due on July 15 from 1951 to 1955 inclusive. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Dickinson County (P. O. Iron Mountain), Mich.

Bond Offering—The County Clerk will receive sealed bids until 7 p.m. (EST) on Aug. 9 for the purchase of \$190,000 memorial bonds.

Kawawlin Metropolitan District (P. O. Kawawlin), Bay County, Mich.

Bond Offering—Bernard Ploehi, District Secretary, will receive sealed bids until 8 p.m. (EST) on July 31 for the purchase of \$112,000 coupon water revenue bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1954 to 1980 inclusive. Bonds maturing in 1959 and thereafter are callable beginning June 1, 1960. Principal and interest payable at the Peoples National Bank of Bay City. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Macomb, Clinton, Harrison and Chesterfield Townships Frac. School District No. 1 (P. O. Mount Clemens), Mich.

Bond Offering—Charles F. Rosso, Director of the Board of Education, will receive sealed bids until 8 p.m. (EST) on July 31 for the purchase of \$30,000 not to exceed 6% interest school bonds. Dated June 1, 1950. Denom. \$500. Due on April 1 from 1951 to 1960 incl. Bonds maturing in 1958 and thereafter are callable beginning April 1, 1953. A certified check for \$600, payable to order of the District Treasurer, is required.

Madison Township Fractional Rural Agricultural School District No. 1 (P. O. Sand Creek), Mich.

Bond Sale—The \$150,000 school bonds offered July 25—v. 172, p. 333—were awarded to the First of Michigan Corp., Detroit, at a price of 100.02, a net interest cost of about 1.909%, as follows:

\$14,000 2 1/4s. Due on April 1, 1951 and 1952.
110,000 2s. Due on April 1 from 1953 to 1963 inclusive.
13,000 1 1/4s. Due on April 1, 1964.
13,000 1 1/2s. Due on April 1, 1965.

Muskegon County (P. O. Muskegon), Mich.

Note Offering—W. H. Wilson, County Treasurer, will receive sealed bids until 2 p.m. (EST) on July 31 for the purchase of \$575,000 not to exceed 2% interest tax anticipation notes. Dated Aug. 1, 1950 and due on Jan. 10, 1951.

Muskegon, Mich.

Bonds Not Sold—No bids were submitted for the \$25,000 not to exceed 4% interest paving district special assessment bonds offered on July 20.—V. 172, p. 333.

Northfield Township School District No. 11 (P. O. Whitmore Lake), Mich.

Bond Sale—The \$50,000 building bonds offered July 25—v. 172, p. 333—were awarded to McDonald-Moore & Co., of Detroit, as 2s, at a price of 100.10, a basis of

Saginaw School District, Mich.

Bond Offering—Edward C. MacRae, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Aug. 16 for the purchase of \$6,000,000 not to exceed 2 3/4% interest site and building bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on March 1 from 1952 to 1969 inclusive. Bonds maturing in 1955 and thereafter are callable in inverse numerical order beginning March 1, 1954. Principal and in-

terest payable at the Continental Illinois National Bank & Trust Co., Chicago; Second National Bank & Trust Co., Saginaw, or at the Michigan National Bank of Saginaw. A certified check for \$120,000, payable to order of the District Treasurer, is required. Legality approved by Chapman & Cutler, of Chicago.

MINNESOTA

East Grand Forks, Minn.

Bond Offering—A. G. Rand, City Clerk, will receive sealed bids until 8 p.m. (CST) on Aug. 4 for the purchase of \$165,000 coupon water works bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1952 to 1966 inclusive. Principal and interest payable at any suitable banking institution designated by the successful bidder. A certified check for \$3,300, payable to order of the City Treasurer, is required. Legality approved by Dorsey, Colman, Barker Scott & Barber, of Minneapolis.

Fergus Falls, Minn.

Certificate Offering—Iver Mickelson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Aug. 7 for the purchase of \$21,000 certificates of indebtedness. Dated Aug. 15, 1950. Denomination \$1,000. Due on Aug. 15 from 1951 to 1960 inclusive. Principal and interest payable at the City Treasurer's office.

Hennepin County School District No. 17 (P. O. Edina), Minn.

Bond Sale—The \$75,000 building bonds offered July 24—v. 172, p. 241—were awarded to the Northwestern National Bank of Minneapolis, as 1 1/4s, at a price of 100.70, a basis of about 1.583%. Dated Aug. 1, 1950, and due on Feb. 1 from 1952 to 1961 inclusive. Second high bid of 100.30 for 1.90s was made by a group composed of the Allison-Williams Co., Piper, Jaffray & Hopwood, and J. M. Dain & Co.

Isanti County Indep. Sch. Dist. No. 4 (P. O. Cambridge), Minn.

Bond Offering—J. B. Johnson, Clerk of the School Board, will receive sealed bids until 1:30 p.m. (CST) on Aug. 4 for the purchase of \$65,000 not to exceed 2 1/4% interest building bonds. Dated Aug. 15, 1950. Denomination \$1,000. Due on Aug. 15 from 1951 to 1966 inclusive. Principal and interest payable at any suitable bank or trust company designated by the successful bidder. A certified check for \$2,000, payable to order of the District, is required. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Kandiyohi County Indep. Sch. Dist. No. 47 (P. O. Willmar), Minn.

Bond Offering—Alice C. Hodin, District Clerk, will receive sealed bids until 4 p.m. (CST) on Aug. 2 for the purchase of \$725,000 building bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1953 to 1967 inclusive. Bonds due in 1965 and thereafter are callable in inverse numerical order on and after Aug. 1, 1963. Principal and interest payable at a banking institution designated by the successful bidder. A certified check for \$10,000, payable to order of the District Treasurer, is required. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Marblehead, Minn.

Bond Offering—John F. Hughes, Village Clerk, will receive sealed bids until 7 p.m. (CST) on Aug. 1 for the purchase of \$137,000 water, sewer and street bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1952 to 1973 inclusive. Principal

and interest payable at a banking institution designated by the successful bidder. Rate or rates of interest to be expressed in a multiple of 1/4 or 1/10 of 1%. A certified check for \$2,740, payable to order of the Village Treasurer, is required. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Mountain Lake, Minn.

Bond Offering—P. G. Wall, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on Aug. 1 for the purchase of \$30,000 improvement bonds. Dated Aug. 15, 1950 and due in five years.

Worthington, Minn.

Bond Sale—The \$1,050,000 light, power and heating system revenue bonds offered July 26—v. 172, p. 241—were awarded to a syndicate composed of J. M. Dain & Co., Piper, Jaffray & Hopwood, Allison-Williams Co., C. S. Ashmun & Co., all of Minneapolis, Shaughnessy & Co., Mannheim-Egan, Inc., Harold E. Wood & Co., all of St. Paul, Woodward-Elwood Co., Minneapolis, and Caldwell, Phillips Co., of St. Paul, at a price of par, a net interest cost of about 1.884%, as follows:

\$495,000 2s. Due from 1952 to 1960 inclusive.

455,000 1.80s. Due from 1961 to 1969 inclusive.

100,000 2s. Due in 1970 and 1971.

A syndicate headed by Shields & Co., New York City, submitted the next highest bid, which reflected a net interest cost of 1.8971%.

MISSISSIPPI

Greenwood, Miss.

Bond Offering—Bonner Dugan, City Clerk will receive sealed bids until 10 a.m. (CST) on Aug. 1 for the purchase of \$69,620.09 bonds, divided as follows:

\$27,822.60 special assessment intersection bonds. Due on Aug. 1 from 1951 to 1957 inclusive.

41,798.30 special assessment bonds. Due on Aug. 1 from 1951 to 1955 inclusive.

All of the bonds are dated Aug. 1, 1950. Legality approved by Charles & Trauernicht, of St. Louis. A certified check for 2% of the bonds, payable to order of the City, is required.

MISSOURI

Kennett School District, Mo.

Bond Offering—Yvonne B. Holloway, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Aug. 4 for the purchase of \$170,000 school bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1966 inclusive. The bonds are subject to call. Principal and interest (F-A) payable at a banking institution designated by the successful bidder and approved by the Board of Education. A certified check for \$1,700, payable to order of the District, is required. Legality approved by Charles & Trauernicht, of St. Louis.

Normandy Consolidated School District (P. O. St. Louis 14), Missouri

Bond Offering—Charles Merz, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Aug. 2 for the purchase of \$450,000 school bonds. Dated Sept. 1, 1950. Denomination \$1,000. Due on March 1 from 1961 to 1969 inclusive. Bonds maturing in 1969 are callable in inverse numerical order, at par and accrued interest, on March 1, 1956, or any subsequent interest payment date. Principal and interest payable at a bank designated by the successful bidder and approved by the Board of Education. A certified check for \$4,500, payable to order of the District, is required.

Bonds were authorized at an election on June 6. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA

Dodson, Mont.

Bond Offering—Chas. Claypool, Town Clerk, will receive sealed bids until 8 p.m. (MST) on Aug. 7 for the purchase of \$15,000 not to exceed 6% interest water system bonds. Dated Aug. 1, 1950. Amortization bonds will be the first choice and serial bonds the second choice of the Town Council. The bonds were authorized at an election on June 30.

NEW HAMPSHIRE

Concord, N. H.

Note Sale—Frank S. Merrill, Acting City Treasurer, will receive sealed bids until noon (DST) on Aug. 1 for the purchase of \$300,000 notes. Dated Aug. 8 1950. Denomination \$25,000. Due \$100,000 each on Dec. 8, Dec. 11 and Dec. 12, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Linwood, N. J.

Bond Offering—Harry E. Pennell, City Clerk, will receive sealed bids until 8:30 p.m. (DST) on Aug. 8 for the purchase of \$14,000 not to exceed 4% interest school bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1957 inclusive. Principal and interest payable at the Mainland National Bank of Pleasantville. Legality approved by Hawkins, Delafield & Wood, of New York City.

Pemberton Township (P. O. Browns Mills), N. J.

Bond Sale—The \$19,000 water bonds offered July 21—v. 172, p. 241—were awarded to the Riverside Trust Co., of Riverside, as 1 1/4s, at a price of 100.389, a basis of about 1.671%. Boland, Saffin & Co., only other bidder, offered 100.23 for 2 1/4s.

Union City, N. J.

Bond Offering—Wilfred G. Turner, City Clerk, will receive sealed bids until 11 a.m. (DST) on Aug. 3 for the purchase of \$560,000 not to exceed 6% interest school bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1972 inclusive. Principal and interest (J-J) payable at the Hudson Trust Co., Union City. A certified check for \$11,200, payable to the order of the City, is required. Legality approved by Hawkins, Delafield & Wood, of New York City.

Weehawken Township (P. O. Weehawken), N. J.

Bond Offering—Leo P. Carroll, Township Clerk, will receive sealed bids until 10:45 a.m. (DST) on Aug. 3 for the purchase of \$76,000 not to exceed 6% interest coupon or registered playground bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1951 to 1980 inclusive. Principal and interest (F-A) payable at the Commonwealth Trust Co., Union City. A certified check for \$1,520, payable to order of the Township, is required. Legality approved by Reed, Hoyt & Washburn, of New York City.

NEW YORK

Avon, N. Y.

Bond Offering—Russell Toregiano, Village Treasurer, will receive sealed bids until 3:30 p.m. (DST) on Aug. 3 for the purchase of \$63,000 not to exceed 5% interest coupon or registered water bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1951 to 1970 inclusive. Principal and interest (F-A) payable at the Union Trust Co., Rochester. A certified check for \$1,260, pay-

able to order of the Village Treasurer, is required. Legality approved by Reed, Hoyt & Washburn, of New York City.

Dannemora, N. Y.

Bond Offering—Margaret Bissonette, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on Aug. 1 for the purchase of \$15,000 not to exceed 5% interest improvement bonds. Dated Sept. 1, 1950. Denomination \$1,500. Due on Sept. 1 from 1951 to 1960 inclusive. Principal and interest (M-S) payable at the Village Treasurer's office. A certified check for \$300, payable to order of the Village, is required.

Delaware, Fremont, Callicoon, Cochecton and Hancock Central School District No. 1 (P. O. Callicoon), N. Y.

Bond Sale—The \$880,000 school bonds offered July 25—v. 172, p. 334—were awarded to a group composed of George B. Gibbons & Co., Inc., Chas. E. Weigold & Co., Bacon, Stevenson & Co., and R. D. White & Co., all of New York, as 2½s, at a price of 100.625, a basis of about 2.45%.

Glens Falls, N. Y.

Bond Sale—The \$100,000 street, sewer and building bonds offered July 26—v. 172, p. 334—were awarded to the Glens Falls National Bank & Trust Co., as 1.10s, at a price of 100.188, a basis of about 1.066%. Second high bid of 100.027 for 1.20s was made by the National Commercial Bank, Albany.

Hempstead Union Free Sch. Dist. No. 4 (P. O. Mineola), N. Y.

Bond Offering—Mortimer Pearlstone, District Clerk, will receive sealed bids until 2 p.m. (DST) on Aug. 2 for the purchase of \$700,000 not to exceed 5% interest school bonds of 1950. Dated Aug. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1952 to 1967 inclusive. Principal and interest payable at the First National Bank of Bellmore. A certified check for \$14,000, payable to order of the District, is required. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead Union Free Sch. Dist. No. 16 (P. O. Elmont), N. Y.

Bond Offering—Louise Hinkel, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on Aug. 10 for the purchase of \$1,725,000 not to exceed 4% interest school bonds of 1950. Dated Sept. 1, 1950. Denomination \$1,000. Due on Sept. 1 from 1951 to 1979 inclusive. Principal and interest payable at the Franklin National Bank, Elmont. Legality approved by Hawkins, Delafield & Wood, of New York City. A certified check for \$34,500, payable to order of the District, is required.

Hermon, N. Y.

Bond Sale—The \$12,000 water bonds offered July 20—v. 172, p. 242—were awarded to the Potsdam National Bank & Trust Co., of Potsdam, as 2s, at a price of par.

Huntington Union Free Sch. Dist. No. 6 (P. O. Greenlawn), N. Y.

Bond Sale—The \$275,000 building bonds offered on July 27—v. 172, p. 56—were awarded to a group composed of Bacon, Stevenson & Co., R. D. White & Co., and Hall & Co., all of New York, as 1.70s, at a price of 100.47, a basis of about 1.627%. Second high bid of 100.35 for 1.70s was made by a group composed of Roosevelt & Cross, Francis I. duPont & Co., and Tilney & Co.

The bonds are dated July 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1965 inclusive. Interest A-O. Principal and interest payable at First National Bank & Trust Co., Huntington. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City. (These bonds were originally offered on July 6. * which time all bids were rejected.)

Lewiston and Porter Central School District No. 1 (P. O. Youngstown), N. Y.

Bond Sale—The \$1,500,000 building bonds offered July 27—v. 172, p. 334—were awarded to a group composed of Marine Trust Co., and Manufacturers & Traders Trust Co., both of Buffalo, Blair, Rollins & Co., Inc., Roosevelt & Cross, Wood, Struthers & Co., W. H. Morton & Co., and Freeman & Co., all of New York, as 1.90s, at a price of 100.14, a basis of about 1.88%. Second high bid of 100.837 for 2s was made by Smith, Barney & Co. and the Union Securities Corp., jointly.

New Windsor Water District No. 2 (P. O. Windsor Highway, M. D. No. 25, Newburgh), N. Y.

Bond Sale—The \$148,000 water bonds offered July 20—v. 172, p. 242—were awarded to an account composed of George B. Gibbons & Co., Inc., Bacon, Stevenson & Co., and Chas. E. Weigold & Co., all of New York, as 2.20s, at a price of 100.22, a basis of about 2.179%. Second high bid of 100.149 for 2.20s was made by the Highland-Quassaick National Bank & Trust Co., Newburgh.

Niskayuna Union Free Sch. Dist. No. 5 (P. O. Schenectady), N. Y.

Bond Offering—Raymond F. Loucks, District Clerk, will receive sealed bids at the office of Roy W. Peters, 514 State St., Schenectady, until 11 a.m. (DST) on Aug. 8 for the purchase of \$30,000 not to exceed 5% interest school bus bonds of 1950. Dated Aug. 1, 1950. Due on Aug. 1 from 1951 to 1955 inclusive. Principal and interest payable at the Schenectady Trust Co. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

North Hempstead Union Free School District No. 9 (P. O. New Hyde Park), N. Y.

Bond Offering—Bernard J. Fitzpatrick, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on Aug. 2 for the purchase of \$95,000 not to exceed 4% interest school bonds of 1950. Dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1951 to 1965 inclusive. Principal and interest (F-A) payable at the Williston National Bank, East Williston. A certified check for \$1,900, payable to order of the District, is required. Legality approved by Hawkins, Delafield & Wood, of New York City.

Otego Fire District, N. Y.

Bond Offering—Howard L. Vroman, District Treasurer, will receive sealed bids until 2 p.m. (DST) on July 31 for the purchase of \$21,000 not to exceed 2½% interest construction bonds. Dated July 31, 1950. Due on March 1 from 1951 to 1964 inclusive. Principal and interest payable at the Citizens National Bank of Oneonta. A certified check for \$420, payable to order of the District, is required. Legality approved by Wayne L. Tyson, of Unadilla.

Spafford Fire District (P. O. Skaneateles, R. D.), N. Y.

Bond Offering—Hoyt S. Ackles, District Treasurer, will receive sealed bids until 10 a.m. (DST) on July 31 for the purchase of \$16,000 not to exceed 5% interest coupon fire bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1951 to 1966 inclusive. Principal and interest payable at the First National Bank of Marcellus. A certified check for \$320, payable to order of the District, is required. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Sparkle Lake Water District (P. O. Yorktown Heights), N. Y.

Bond Offering—John H. Downing, Supervisor of the Town of Yorktown, will receive sealed bids until 2 p.m. (DST) on Aug. 2 for the purchase of \$175,000 not to exceed 5% interest water bonds of 1950. Dated June 1, 1950. Denom-

ination \$1,000. Due on June 1 from 1951 to 1985 inclusive. Principal and interest (J-D) payable at the Peekskill National Bank & Trust Co., Peekskill. A certified check for \$3,500, payable to order of the Town, is required. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Sullivan County (P. O. Monticello), N. Y.

Bond Offering—A. F. Armstrong, County Treasurer, will receive sealed bids until 2 p.m. (DST) on Aug. 2 for the purchase of \$327,000 not to exceed 5% interest improvement bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1967 inclusive. Principal and interest (J-D) payable at the National Union Bank of Monticello. A certified check for \$6,540, payable to order of the County, is required. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Valley Stream, N. Y.

Bond Offering—Fred A. Clemenz, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on Aug. 1 for the purchase of \$354,000 not to exceed 5% interest coupon or registered public improvement bonds of 1950. Dated March 15, 1950. Denomination \$1,000. Due on March 15 from 1951 to 1969 inclusive. Principal and interest (M-S) payable at the Valley Stream National Bank & Trust Co. A certified check for \$7,080, payable to order of the Village, is required. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

White Plains Housing Authority, New York

Note Sale—The \$3,800,000 notes offered July 21 were awarded to Salomon Bros. & Hutzler, of New York City, at 0.95% interest. Due on Feb. 2, 1951.

NORTH CAROLINA

Lee County (P. O. Sanford), N. C.

Bond Sale—The \$82,000 series C school building bonds offered July 25—v. 172, p. 334—were awarded to the Equitable Securities Corp., Nashville, at a price of par, a net interest cost of about 2.321%, as follows:

\$19,000 2s. Due on June 1 from 1957 to 1964 inclusive.
38,000 2½s. Due on June 1 from 1965 to 1974 inclusive.
25,000 2½s. Due on June 1 from 1975 to 1979 inclusive.

Morgantown, N. C.

Bond Sale—The \$400,000 water bonds offered July 25—v. 172, p. 334—were awarded to the Interstate Securities Corp., Charlotte, as follows:

\$48,000 3s. Due on June 1 from 1952 to 1957 inclusive.
262,000 2s. Due on June 1 from 1958 to 1971 inclusive.
90,000 2½s. Due on June 1 from 1972 to 1976 inclusive.

Reidsville, 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 Aug. 1 for the purchase of \$29,000 not to exceed 6% interest street improvement bonds. Dated July 1, 1950. Denomination \$1,000. Due on June 1 from 1953 to 1963 inclusive. Principal and interest (J-D) payable in New York City. A certified check for \$580, payable to order of the State Treasurer, is required. Legality approved by Reed, Hoyt & Washburn, of New York City.

NORTH DAKOTA

Fargo, N. Dak.

Warrant Offering—The City Auditor will receive sealed bids until 11:30 a.m. (CST) on Aug. 15 for the purchase of \$480,000 refunding warrants.

Leeds, N. Dak.

Bond Offering—E. S. Wardrope, City Auditor, will receive

sealed bids at the County Auditor's office in Minnewaukan, until 2 p.m. (CST) on Aug. 7 for the purchase of \$15,000 not to exceed 3% interest fire protection bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1952 to 1966 inclusive. Bonds due after Aug. 1, 1961 are callable on and after that date at par and accrued interest. Legality to be approved by Faegre & Benson, of Minneapolis.

OHIO

Avon Lake, Ohio

Bond Offering—Jos. M. Boehm, Village Clerk, will receive sealed bids until noon (DST) on Aug. 10 for the purchase of \$8,587.15 2½% special assessment water bonds. Dated Aug. 1, 1950. Due on Oct. 1 from 1951 to 1955 inclusive. Interest A-O. A certified check for \$90, payable to order of the Village, is required. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Bedford City School District, Ohio

Bond Offering—Leo J. Kucera, Clerk of the Board of Education, will receive sealed bids until noon (DST) on Aug. 9 for the purchase of \$500,000 3% improvement bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1973 inclusive. Principal and interest (J-D) payable at Bedford branch of the Cleveland Trust Co. A certified check for \$5,000, payable to order of the above-mentioned official, is required. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

Bronson-Norwalk Local Sch. Dist. (P. O. Norwalk), Ohio

Bond Sale—The \$40,000 building bonds offered July 20—v. 172, p. 242—were awarded to J. A. White & Co., of Cincinnati, as 2½s. Second high bid, for 2½s, was made by Raifensperger, Hughes & Co.

Brook Park (P. O. Berea), Ohio

Bond Offering—C. Daniel Murray, Village Clerk, will receive sealed bids until noon (DST) on Aug. 7 for the purchase of \$40,000 3% series A general bonds of 1950. Dated July 1, 1950. Denomination \$1,000. Due on Oct. 1 from 1951 to 1970 inclusive. Interest A-O. Callable in whole or in part on Oct. 1, 1960, or on any subsequent interest payment date. Principal and interest payable at the Cleveland Trust Co., Cleveland. A certified check for 1% of the bonds, payable to order of the Village, is required.

Cardington Local Sch. Dist., Ohio

Bond Sale—The \$150,000 school bonds offered July 18—v. 172, p. 56—were awarded to Fahey, Clark & Co. and Hayden, Miller & Co., both of Cleveland, jointly, as 2½s, at a price of 101.509, a basis of about 2.356%. Second high bid of 101.409 for 2½s was made by Braun, Bosworth & Co., Inc.

Chagrin Falls, Ohio

Bond Sale—The \$10,000 real estate acquisition bonds offered July 24—v. 172, p. 242—were awarded to Fahey, Clark & Co., of Cleveland, as 2½s, at a price of 100.71, a basis of about 2.423%. Second high bid of 100.28 for 2½s was made by Breed & Harrison, of Cincinnati.

Christianburg, Ohio

Bond Sale—The \$21,500 special assessment water works bonds offered on July 26—v. 172, p. 242—were awarded to McDonald & Co., of Cleveland, as 2½s, at a price of 100.028, a basis of about 2.746%. J. A. White & Co., Cincinnati, second high bidder, offered 100.44 for 3s.

Claibourne-Richmond Sch. Dist. (P. O. Richmond), Ohio

Bond Offering—K. D. Kyle, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Aug. 5 for the purchase of \$3,800 4% construction bonds. Dated Aug. 1, 1950. Due on July 1 from 1951 to 1960 inclusive.

Cuyahoga Falls City School District, Ohio

Bond Offering—G. H. Cooper, Clerk-Treasurer of the Board of Education, will receive sealed bids until noon (DST) on Aug. 8 for the purchase of \$950,000 3% building and equipment bonds. Dated Sept. 1, 1950. Denomination \$1,000. Due on May 1 and Nov. 1 from 1952 to 1970 inclusive. Interest M-N. A certified check for \$10,000, payable to order of the Clerk-Treasurer, is required. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Fostoria, Ohio

Bond Offering—Gerald D. King, City Auditor, will receive sealed bids until noon (EST) on Aug. 15 for the purchase of \$475,000 2% grade crossing elimination bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Oct. 1 from 1952 to 1971 inclusive. Principal and interest payable at the First National Bank of Fostoria. A certified check for \$5,000 is required. Legality, approved by Squire, Sanders & Dempsey, of Cleveland.

Lakewood, Ohio

Bond Offering—Henry A. Rees, Director of Finance, will receive sealed bids until noon (DST) on Aug. 7 for the purchase of \$120,000 3% incinerator building and improvement bonds. Dated Sept. 1, 1950. Denomination \$1,000. Due on Oct. 1 from 1951 to 1970 inclusive. Bonds due subsequent to Oct. 1, 1965, are callable in inverse numerical order on or after April 1, 1966. Interest A-O. A certified check for 2% of the bonds, payable to order of the City, is required.

Lebanon, Ohio

Bonds Sold—An issue of \$80,000 sewage system first mortgage bonds was sold on June 20 to Braun, Bosworth & Co., Inc., of Toledo, as 2½s, at a price of 100.33, a basis of about 2.465%. Dated July 1, 1950 and due on Jan. 1 from 1951 to 1970 inclusive.

Louisville, Ohio

Bond Sale—An issue of \$300,000 sewerage improvement first mortgage revenue bonds was sold recently to a group composed of Pohl & Co., Seasongood & Mayer, and Doll & Isporing, Inc., all of Cincinnati, as follows:

\$58,000 2½s. Due on July 1 from 1952 to 1960 inclusive.
242,000 2½s. Due on July 1 from 1961 to 1978 inclusive.

The bonds are dated July 1, 1950. Denomination \$1,000. Principal and interest (J-J) payable at the Harter Bank & Trust Co., Canton.

Maple Heights City Sch. Dist., Ohio

Bond Offering—F. J. Vasek, Clerk-Treasurer of the Board of Education, will receive sealed bids until noon (DST) on Aug. 15 for the purchase of \$360,000 3% coupon school bonds. Dated Aug. 1, 1950. Due on June 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland. A certified check for \$4,000, payable to order of the District Treasurer, is required. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Marshall Local Sch. Dist. (P. O. Route 8, Hillsboro), Ohio

Bond Offering—J. J. Uhrig, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Aug. 11 for the purchase of \$10,000 3% improvement bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1960 inclusive. Principal and interest payable at the Farmers & Traders National Bank, Hillsboro. A certified check for 1% of the bonds, payable to order of the Board of Education, is required. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Miller City-New Cleveland Local School District (P. O. Miller City), Ohio

Bond Offering—F. M. Ball, Clerk of the Board of Education, will receive sealed bids until 7 p.m. (EST) on Aug. 10 for the purchase of \$50,000 3% auditorium-gymnasium bonds. Dated Sept. 1, 1950. Denomination \$2,500. Due on Sept. 1 from 1951 to 1970 inclusive. A certified check for 2,500, payable to order of the Board of Education, is required.

North Olmsted, Ohio

Bond Offering—E. M. Christman, Village Clerk, will receive sealed bids until noon (EST) on Aug. 15 for the purchase of \$13,850 special assessment street improvement bonds. Dated Aug. 1, 1950. One bond for \$850, others \$1,000 each. Due on Oct. 1 from 1952 to 1961 inclusive. Interest A-O. A certified check for 1% of the bonds bid for, payable to order of the Village Clerk, is required.

Stark County (P. O. Canton), Ohio

Bond Offering—Hilda Schrantz, Clerk of the Board of County Commissioners, will receive sealed bids until 11:30 a.m. (DST) on Aug. 14 for the purchase of \$257,000 bonds, divided as follows:

\$200,000 bridge repair bonds. Due on Sept. 1 from 1951 to 1960 inclusive.

57,000 sewer district bonds. Due on Sept. 1 from 1951 to 1960 inclusive.

All of the bonds are dated Sept. 1, 1950. Principal and interest payable at the County Treasurer's office. County to furnish legal opinion.

Stuebenville, Ohio

Bond Sale—The \$82,200 special assessment improvement bonds offered on July 20—v. 172, p. 154—were awarded to Ryan, Sutherland & Co., of Toledo, as 1/4s, at a price of 100.15, a basis of about 1.723%. Second high bid of 100.62 for 2s was made by Hayden, Miller & Co., Cleveland.

Stockdale Local Sch. Dist., Ohio

Bond Offering—James P. Koerber, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Aug. 4 for the purchase of \$30,000 not to exceed 3 1/2% interest building bonds. Dated July 1, 1950. Denomination \$1,000. Due on Sept. 1 from 1951 to 1972 inclusive. Principal and interest (M-S) payable at First National Bank, Waverly. A certified check for \$300, payable to order of the Board of Education, is required. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Wauseon, Ohio

Bond Offering—Will H. Mackie, Village Clerk, will receive sealed bids until noon (EST) on Aug. 11 for the purchase of \$457,000 water works first mortgage revenue bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1976 inclusive. Callable in whole or in part, in inverse numerical order, on any interest payment date on or after July 1, 1961, at a price of 101.50. Principal and interest payable at the Peoples State Bank, Wauseon. A certified check for \$5,000, payable to order of the Village, is required. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OKLAHOMA

Gotebo, Okla.

Bond Sale—The \$12,500 improvement bonds offered July 25—v. 172, p. 335—were awarded to the J. E. Piersol Bond Co., of Oklahoma City.

Lawton, Okla.

Bond Offering—D. L. Shelton, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Aug. 1 for the purchase of \$2,317,000 bonds, divided as follows:

\$985,000 storm sewer system extension and improvement bonds. Due from 1953 to 1970 inclusive.

590,000 water works system extension and improvement bonds. Due from 1953 to 1970 inclusive.

442,800 sewage disposal plant improvement bonds. Due from 1953 to 1970 inclusive.

289,785 sanitary sewer system extension and improvement bonds. Due from 1953 to 1970 inclusive.

9,500 library repair and improvement bonds. Due from 1953 to 1961 inclusive.

The bonds were authorized at an election on July 18. A certified check for 2% of the amount of the bid is required.

Marshall County Indep. Sch. Dist. No. 3 (P. O. Kingson), Okla.

Bond Offering—The Clerk of the Board of Education will receive sealed bids until July 31 for the purchase of \$31,500 building bonds. Due from 1953 to 1962 inclusive.

Pittsburg County (P. O. McAlester), Okla.

Bond Offering—Grace F. Carter, County Clerk, will receive sealed bids until 2 p.m. (CST) on Aug. 2 for the purchase of \$317,000 separate school improvement bonds. Due from 1953 to 1973 inclusive.

Tulsa, Okla.

Bond Sale—The \$500,000 limited access facility bonds offered July 27—v. 172, p. 335—were awarded to a group composed of the First National Bank of Chicago, First National Bank & Trust Co., and Evan L. Davis, both of Tulsa, at a price of 100.855, a net interest cost of about 1.705%, as follows:

\$150,000 1 1/2s. Due on Sept. 1 from 1955 to 1960 inclusive.
350,000 1 3/4s. Due on Sept. 1 from 1961 to 1974 inclusive.

OREGON

Lane County Sch. Dist. No. 118 (P. O. Walton), Ore.

Bond Sale—The \$15,000 school bonds offered July 20—v. 172, p. 242—were awarded to the First National Bank of Eugene, as 3s, at a price of 100.36, a basis of about 2.954%.

Medford, Ore.

Bond Sale Postponed—Owing to a technicality in connection with the notice of sale, the proposed award on Aug. 1, of \$2,925,000 water system and fire department bonds—v. 172, p. 243—has been postponed.

Multnomah County School District No. 28 (P. O. 15112 S. E. Stark Street, Portland 16), Oregon

Bond Offering—Sealed bids will be received by the District Clerk until 8 p.m. (PST) on Aug. 8 for the purchase of \$137,000 not to exceed 6% interest school bonds. Dated July 1, 1950. Due on Jan. 1 from 1952 to 1964 inclusive. Principal and interest (J-J) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City. A certified check for \$5,000 is required. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Salem, Ore.

Bond Offering—Alfred Mundt, City Recorder, will receive sealed bids until Aug. 14 for the purchase of \$1,630,000 not to exceed 3% interest bonds, divided as follows:

\$550,000 sewerage system bonds.
450,000 sewage system bonds.
300,000 water system bonds.
280,000 drainage system bonds.
50,000 bridge bonds.

(These bonds were originally offered on July 24, but all bids at that time were returned unopened.)

PENNSYLVANIA

Athens School District, Pa.

Bond Sale—The \$70,000 school bonds offered July 26—v. 172, p. 335—were awarded to the Citizens National Bank of Towanda, as 1 1/4s, at a price of par. Dolphin &

Co., Philadelphia, was second high bidder, naming an interest rate of 2%.

Bethlehem, Pa.

Bond Sale—The \$600,000 improvement bonds offered on July 25—v. 172, p. 243—were awarded to a group composed of the Philadelphia National Bank, Moncure Biddle & Co., and Harrison & Co., all of Philadelphia, as 1 1/2s, at a price of 100.203, a basis of about 1.473%. Second high bid of 100.14 for 1 1/2s was made by a group composed of Halsey, Stuart & Co. Inc., First of Michigan Corp., and Janney & Co.

Bethlehem Authority (P. O. Bethlehem), Pa.

Bond Offering—Bertram L. Nagle, Secretary, will receive sealed bids until 10 a.m. (EST) on Aug. 11 for the purchase of \$5,000,000 not to exceed 3% interest sewer revenue bonds of 1950. Dated Aug. 15, 1950. Denomination \$1,000. Due on Aug. 15 from 1952 to 1988 inclusive. Bonds maturing on and after Aug. 15, 1958 are subject to prior redemption. Principal and semi-annual interest payable at the First National Bank & Trust Co., Bethlehem, Trustee. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Donora School District, Pa.

Bond Sale—The issue of \$75,000 school bonds offered July 20—v. 172, p. 155—was awarded to the Mellon National Bank & Trust Co. of Pittsburgh, as 2s, at a price of par. Second high bid of 101.39 for 2 1/4s was made by Singer, Deane & Scribner, of Pittsburgh.

Farrell, Pa.

Bond Sale—The \$200,000 improvement bonds offered July 20—v. 172, p. 155—were awarded to a group composed of Stroud & Co., Philadelphia, Singer, Deane & Scribner, R. C. Schmertz & Co. and Arthurs, Lestrang & Co., all of Pittsburgh, as 2 1/4s, at a price of 100.918, a basis of about 2.122%. Second high bid of 100.186 for 2 1/4s was made by Blair, Rollins & Co., Inc. and Associates.

Greentree (P. O. Pittsburgh), Pa.

Bonds Sold—An issue of \$40,000 general obligation bonds was sold on May 1 to Elmer E. Powell & Co., Pittsburgh, as 1 3/4s, at a price of 100.355, a basis of about 1.687%. Due from 1951 to 1960 inclusive.

Mahanoy City, Pa.

Bond Offering—Harry S. Williams, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on Aug. 8 for the purchase of \$15,000 general obligation bonds.

Mannheim Township Sch. Dist. (P. O. Neffsville), Pa.

Bond Sale—The \$96,000 construction bonds offered July 21—v. 172, p. 243—were awarded to Schmidt, Poole & Co., of Philadelphia, as 1 3/4s, at a price of 100.02, a basis of about 1.748%. Stroud & Co., only other bidder, offered 100.92 for 2s.

Mount Pleasant Township (P. O. Mount Pleasant), Pa.

Bond Sale—The \$47,000 general obligations bonds offered July 24—v. 172, p. 335—were awarded to Fauset, Steele & Co., of Pittsburgh, as 2s, at a price of 100.44. Second high bid of 100.18 for 2s was made by George G. Applegate & Co.

Pennsylvania (Commonwealth of)

Bond Offering—Charles R. Barber, State Treasurer, will receive sealed bids until 11 a.m. (DST) on Aug. 8 for the purchase of \$65,000,000 not to exceed 4 1/2% interest veterans' bonus series N bonds. Dated Aug. 15, 1950. Due \$32,500,000 on Aug. 15 in 1966 and 1967. Bidder to name a single rate of interest, expressed in a multiple of 1/20 or 1/8 of 1%. The bonds are general obligations of the Commonwealth and are payable as to principal and semi-annual interest (F-A) at the

Philadelphia National Bank, Loan and Transfer Agent of the Commonwealth, or at holder's option, at the Mellon National Bank & Trust Co., Pittsburgh, or at the National City Bank of New York City. A certified check for \$1,300,000, payable to order of the Commonwealth, is required. Legality approved by Townsend, Elliott & Munson, of Philadelphia, and Reed, Smith, Shaw & McCray, of Pittsburgh.

Pittston School District, Pa.

Bond Offering—Thomas J. Hennigan, District Secretary, will receive sealed bids until 7:30 p.m. (DST) on Aug. 9 for the purchase of \$100,000 coupon improvement bonds. Dated Aug. 15, 1950. Denomination \$1,000. Due on Aug. 15 from 1951 to 1960 inclusive. A certified check for 2% of the bonds, payable to order of the District Treasurer, is required.

Pottstown School District, Pa.

Bond Offering—Ralph P. Holloway, District Secretary, will receive sealed bids until 8 p.m. (DST) on Aug. 7 for the purchase of \$80,000 general obligation improvement bonds.

Upper Moreland Township School District (P. O. Willow Grove), Pa.

Bond Offering—The District Secretary will receive sealed bids until 8 p.m. on Aug. 10 for the purchase of \$300,000 general obligation improvement bonds.

RHODE ISLAND

Cranston, R. I.

Note Sale—The \$100,000 school notes offered July 24—v. 172, p. 335—were awarded to the Phenix National Bank of Providence, at 0.63% discount. The Industrial Trust Co. of Providence, second high bidder, named a rate of 0.64%.

SOUTH CAROLINA

Aiken County School District No. 1 (P. O. Aiken), S. C.

Bonds Sold—An issue of \$150,000 school improvement bonds was sold on July 25 to the Trust Co. of Georgia, of Atlanta, on a bid reflecting a net interest cost of about 2.195%.

SOUTH DAKOTA

Aberdeen, S. Dak.

Bond Sale—The \$125,000 special assessment street improvement bonds offered recently were sold to the P. A. Bradsbury Construction Co. of Aberdeen, as 5s, at a price of par.

Bridgewater, S. Dak.

Bond Offering—F. A. Schroeder, City Auditor, will receive sealed bids until 8 p.m. (CST) on Aug. 7 for the purchase of \$30,000 not to exceed 3% interest coupon paving improvement bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1952 to 1961 inclusive. Principal and interest payable at the First State Bank, Bridgewater. Legality approved by Danforth & Danforth, of Sioux Falls.

Watertown, S. Dak.

Bond Sale—An issue of \$400,000 electric revenue bonds has been sold to John Nuveen & Co., Chicago, and Gefke & Co., Sioux Falls, jointly, at a price of 100.0687, a net interest cost of about 1.9377%, as follows:

\$100,000 2s. Due on March 15, 1954 and 1955.
300,000 1 3/4s. Due on March 15 from 1956 to 1960 inclusive.

All of the bonds are dated March 15, 1950.

TENNESSEE

Bristol, Tenn.

Bond Offering—Albert W. Stone, City Recorder, will receive sealed bids until 2 p.m. (EST) on Aug. 8 for the purchase of \$1,600,000 not to exceed 5% interest sewer revenue and tax bonds. Dated July 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1953 to 1980 inclusive. The bonds maturing on or after Jan. 1, 1950 are callable in inverse numerical

order beginning on Jan. 1, 1959, at a premium starting at \$40 and decreasing at the rate of \$2.50 for each calendar year. Bidder to name not more than three interest rates, expressed in a multiple of 1/4 of 1%. Principal and interest (J-J) payable at a bank in New York City to be designated by the City of Bristol. A certified check for \$32,000, payable to order of the City Treasurer, is required. Legal opinion of Chapman & Cutler, of Chicago. In event that sewerage system revenues are insufficient for the purpose, the bonds will be payable from unlimited ad valorem taxes on all of the city's taxable property.

Franklin, Tenn.

Bond Sale—The \$395,000 water works system revenue bonds offered on July 24—v. 172, p. 243—were awarded to a group composed of the Equitable Securities Corp., Cumberland Securities Corp. and W. N. Estes & Co., all of Nashville, at a price of par, a net interest cost of about 2.435%, as follows:

\$49,000 3s. Due on Aug. 1 from 1952 to 1955, inclusive.
167,000 3 1/4s. Due on Aug. 1 from 1956 to 1966 inclusive.
179,000 2 1/2s. Due on Aug. 1 from 1967 to 1975 inclusive.

Knoxville, Tenn.

Bond Sale—The \$400,000 municipal airport bonds offered on July 25—v. 172, p. 156—were awarded to a group composed of Phelps, Fenn & Co., Inc., Paine, Webber, Jackson & Curtis, both of New York, and Webster & Gibson, of Nashville, at a price of 100.0285, a net interest cost of about 1.6864%, as follows:

\$120,000 1 3/4s. Due on July 1 from 1951 to 1953 inclusive.
100,000 1 1/2s. Due on July 1, 1954 and 1955.
180,000 1 3/4s. Due on July 1 from 1956 to 1958 inclusive.

TEXAS

Brownwood, Texas

Bond Sale Postponed—The proposed sale of \$25,000 school bonds, originally scheduled for July 20—v. 172, p. 243—was called off.

Dalhart, Texas

Bond Offering—Nellie C. Childers, City Secretary, will receive sealed bids until 2 p.m. (CST) on Aug. 2 for the purchase of \$690,000 not to exceed 4% interest water works and sewer revenue bonds of 1950. Dated Sept. 1, 1950. Denomination \$1,000. Due on Sept. 1 from 1951 to 1981 inclusive. Bonds due Sept. 1, 1966 and thereafter are callable on Sept. 1, 1965, or on any subsequent interest payment date, at par and accrued interest. Principal and interest (M-S) payable at the Mercantile National Bank, Dallas. A certified check for \$13,800, payable to order of the city, is required. Legality to be approved by the Texas Attorney General and by McCall, Parkhurst & Crowe, of Dallas.

Dallas, Texas

Bond Sale—The \$17,000,000 bonds offered on July 25—v. 172, p. 336—were awarded to a syndicate headed by the Chase National Bank of New York, as 1.70s, at a price of 100.14991, a basis of about 1.6857%. The bonds maturing serially from 1951 to 1970 inclusive and were reoffered to yield from 0.90% to 1.80%, with the exception of the 1965-1966 maturities which were offered at a dollar price of 100.

Other members of the underwriting group include: Smith, Barney & Co.; Goldman, Sachs & Co.; C. J. Devine & Co.; Kidder, Peabody & Co.; A. C. Allyn and Company Incorporated; Central Republic Company; Robert W. Baird & Co. Inc.; The Marine Trust Company of Buffalo; Fidelity Union Trust Company; Chas. E. Weigold & Co. Inc.; The Milwaukee Company; The Illinois Company of Chicago; Laurence M. Marks & Co.; F. S. Smithers &

Co.; Whiting, Weeks & Stubbs; Stern Bros. & Co.; William Blair & Co.; Schwabacher & Co.; Newhard, Cook & Co.; Paul H. Davis & Co.; Merrill, Turben & Co.; Maynard H. Murch & Co.; Moore, Leonard & Lynch; Dempsey-Tegeler & Co.; Hall & Co.; and William R. Compton Company.

Grand Prairie Independent Free School District, Texas

Bond Offering—W. C. Harding, President of the Board of Trustees, will receive sealed bids until 4 p.m. (CST) on Aug. 14 for the purchase of \$750,000 not to exceed 3½% interest school house bonds. Dated Sept. 1, 1950. Denomination \$1,000. Due on Sept. 1 from 1951 to 1970 inclusive. Bonds maturing in 1966 and thereafter are callable on or after Sept. 1, 1965. Principal and interest payable at the Dallas National Bank, or at the Grand Prairie State Bank. Legality approved by McCall, Parkhurst & Crowe, of Dallas. A certified check for \$15,000, payable to order of the District Treasurer, is required.

Lancaster Independent School District, Texas

Bonds Sold—An issue of \$250,000 school bonds has been purchased by C. N. Burt & Co., of Dallas, as 2½s, 2¾s and 3s, at a price of par. Dated June 1, 1950. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Livingston, Texas

Bonds Sold—An issue of \$50,000 street improvement bonds was sold to the Central Investment Co., of Dallas, as 2½s and 2¾s, at a price of par. Dated July 1, 1950. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

McAllen, Texas

Bond Sale—The \$1,075,000 permanent improvement bonds offered on July 24—v. 172, p. 244—were awarded to a syndicate composed of John Nuveen & Co., Barcus, Kindred & Co., and Dempsey & Co., all of Chicago; Commerce Trust Co., Kansas City; R. A. Underwood & Co., Dallas, and the Columbian Securities Corp. of Texas, of San Antonio, at a price of 100.0135, a net interest cost of about 2.923%, as follows:

\$245,000 3s. Due on Aug. 1 from 1951 to 1968 inclusive.
325,000 2¾s. Due on Aug. 1 from 1969 to 1975 inclusive.
505,000 3s. Due on Aug. 1 from 1976 to 1980, inclusive.

Pleasanton Independent School District, Texas

Bond Sale—The \$100,000 school bonds offered on July 21—v. 172, p. 336—were awarded to Dittmar & Co., of San Antonio, and Rauscher, Pierce & Co., of Dallas, jointly.

San Saba Independent School District, Texas

Bond Sale—The issue of \$150,000 school house bonds offered July 24 was awarded to the Columbian Securities Corp. of Texas, of San Antonio, at a price of 100.032, a net interest cost of about 2.712%, as follows:

\$18,000 2¾s. Due on Aug. 15 from 1951 to 1960 inclusive.
25,000 2½s. Due on Aug. 15 from 1961 to 1965 inclusive.
107,000 2¾s. Due on Aug. 15 from 1966 to 1977 inclusive.

All of the bonds are dated Aug. 15, 1950. Those maturing in 1966 and thereafter are optional on Aug. 15, 1965, at par and accrued interest.

DIVIDEND NOTICE

THE BUCKEYE PIPE LINE COMPANY

30 Broad Street
New York, July 27, 1950.
The Board of Directors of this Company has this day declared a dividend of twenty (20) cents per share on the outstanding capital stock, payable September 15, 1950, to shareholders of record at the close of business August 18, 1950.

C. O. BELL, Secretary.

San Antonio Independent School District, Texas

Bond Sale—The issue of \$3,500,000 building, site and equipment bonds offered July 24 were awarded to a syndicate headed by Phelps, Fenn & Co., New York, at a price of 100.0177, a net interest cost of about 2.1228%, as follows:

\$855,000 3s. Due on Aug. 15 from 1951 to 1963 inclusive.
850,000 2½s. Due on Aug. 15 from 1954 to 1960 inclusive.
1,795,000 2s. Due on Aug. 15 from 1961 to 1970 inclusive.

Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Syndicate Members—Associated with Phelps, Fenn & Co. in the purchase of the bonds were the following: Chemical Bank & Trust Co., Glore, Forgan & Co., R. W. Pressprich & Co., White, Weld & Co., all of New York; Alex. Brown & Sons, of Baltimore; Harris, Hall & Co., L. F. Rothschild & Co., Paine, Webber, Jackson & Curtis, Eastman, Dillon & Co., Hemphill, Noyes, Graham, Parsons & Co., F. S. Smithers & Co., all of New York; Stroud & Co., of Philadelphia; Rauscher, Pierce & Co., of Dallas; Coffin & Burr, of New York; Schoellkopf, Hutton & Pomeroy, of Buffalo; Laidlaw & Co., Roosevelt & Cross, Ira Haupt & Co., Tripp & Co., Andrews & Wells, Inc., R. D. White & Co., all of New York; G. H. Walker & Co., of St. Louis; Wm. E. Pollock & Co., J. G. White & Co., Inc., both of New York; Fahey, Clark & Co., of Cleveland; Thomas & Co., of Pittsburgh, and J. M. Dain & Co., of Minneapolis.

Texas (State of)

Bond Sale—The \$10,000,000 veterans' land bonds offered on July 25—v. 172, p. 244—were awarded to a syndicate headed by the Harris Trust & Savings Bank, Chicago, at a price of 100.0379, a net interest cost of about 1.71489%, as follows:

\$2,950,000 2s. Due on June 1 from 1956 to 1967 inclusive.
1,780,000 1½s. Due on June 1 from 1968 to 1972 inclusive.
5,270,000 1.70s. Due on June 1 from 1973 to 1985 inclusive.

All of the bonds are dated Aug. 1, 1950. Associated with the Harris Trust & Savings Bank in the underwriting of the bonds were the following: Northern Trust Co., of Chicago, Chase National Bank, of New York, Continental Illinois National Bank & Trust Co., of Chicago, First National Bank, of New York, Philadelphia National Bank, of Philadelphia, Mercantile-Commerce Bank & Trust Co., of St. Louis, First National Bank, of Portland, Messrs. Estabrook & Co., Kean, Taylor & Co., both of New York, First National Bank, of Dallas, City National Bank & Trust Co., of Kansas City, Courts & Co., of Atlanta, Roe & Co., of San Antonio, Eddleman-Pollock Co., of Houston, and Barrow, Leary & Co., of Shreveport.

VERMONT

Norwich Town School District, Vt.

Bond Offering—The Board of School Directors will receive sealed bids until 8 p.m. (DST) on Aug. 2 for the purchase of \$80,000 not to exceed 3% interest coupon school bonds. Dated Aug. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1951 to 1970 inclusive. Principal and interest (F-A) payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

VIRGINIA

Bristol, Va.

Bond Offering—R. L. Morrison, City Manager, will receive sealed bids until 2 p.m. (EST) on Aug. 8 for the purchase of \$1,600,000 not to exceed 5% interest sewer bonds. Dated July 1, 1950. Denomination \$1,000. Due on Jan. 1

from 1954 to 1979 inclusive. The bonds maturing on or after Jan. 1, 1960, are subject to call beginning on Jan. 1, 1959. Principal and interest (J-J) payable at the City Treasurer's office, or at the Bankers Trust Co., New York City. A certified check for \$32,000, payable to order of the City, is required. Legality approved by Chapman & Cutler, of Chicago.

Pulaski County (P. O. Pulaski), Va.

Bond Sale—The \$2,500,000 school improvement bonds offered on July 25—v. 172, p. 244—were awarded to a syndicate composed of Halsey, Stuart & Co., Inc., Blair, Rollins & Co., Inc., R. S. Dickson & Co., B. J. Van Ingen & Co., First of Michigan Corp., all of New York; C. F. Cassell & Co., of Charlottesville; Anderson & Strudwick, of Richmond; J. C. Bradford & Co., Nashville; Walter, Woody & Heimerdinger, and the Provident Savings Bank & Trust Co., both of Cincinnati, at a price of 100.03, a net interest cost of about 2.156%, as follows:

\$1,400,000 2½s. Due on Jan. 1 from 1952 to 1965 inclusive.
1,100,000 2.10s. Due on Jan. 1 from 1966 to 1970 inclusive.

Second high bid of 100.109 for 3s and 2.20s, or a net interest cost of about 2.23%, was made by the Chase National Bank of New York, and Associates.

WASHINGTON

Winthrop, Wash.

Bond Sale—The \$35,000 water revenue bonds offered on July 19—v. 172, p. 244—were awarded to McLean & Co., of Tacoma, as 3½s, at a price of 100.10, a basis of about 3.491%.

WEST VIRGINIA

Mason County (P. O. Point Pleasant), W. Va.

Bond Offering—Robert H. Ferguson, Secretary of the County Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Aug. 7 for the purchase of \$200,000 2¼% school bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1952 to 1983 inclusive; callable at 102¼ on July 1 of any year from 1960 to 1968 inclusive. Principal and interest payable at the State Treasurer's office, or at holder's option, at the National City Bank, New York City. A certified check for 2% of the bonds, payable to order of the County Board of Education, is required. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

WISCONSIN

Schofield, Wis.

Bond Sale—The \$42,000 3% bonds offered July 20—v. 172, p. 156—were awarded to Gillespie & Wouters, of Green Bay.

WYOMING

Fremont County Sch. Dist. No. 38 (P. O. Arapahoe), Wyo.

Bond Offering—C. F. Mayland, District Clerk, will receive sealed bids until 8 p.m. (MST) on Aug. 14 for the purchase of \$20,000 building bonds. Dated Sept. 1, 1950. Due from 1951 to 1970 inclusive. District will furnish printed bonds and approving legal opinion of Myles P. Tallmadge, of Denver. A certified check for 5% of the bonds, payable to order of the District Treasurer, is required.

Washakie County School District No. 3 (P. O. Tensleep), Wyo.

Bond Offering—L. J. Davis, District Clerk, will receive sealed bids until 8 p.m. (MST) on Aug. 11 for the purchase of \$12,500 not to exceed 3% interest coupon building bonds. Dated on or about Sept. 1, 1950. Denominations \$1,000 and \$500. Due serially from 1951 to 1963 inclusive. A certified check for \$500, payable to order of the District Treasurer, is required. Legality approved by Tallmadge & Tallmadge, of Denver.

Weston County School District No. 1 (P. O. Newcastle), Wyo.

Bond Offering—E. L. Rogers, District Clerk, will receive sealed bids until 7 p.m. (MST) on Aug. 18 for the purchase of \$140,000 not to exceed 3% interest building bonds. Dated June 1, 1950. Denom. \$1,000. Due on Dec. 1 from 1951 to 1960 inclusive. Principal and interest payable at the County Treasurer's office. A certified check for 5% of the bid is required. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

CANADA

Canada (Dominion of)

To Refinance Bond Issue—The government is expected to file a registration statement with the Securities and Exchange Commission covering an issue of \$100,000,000 bonds to provide for redemption of the same amount of external 4s of Oct. 1, 1960, which are payable in U. S. funds and subject to call on Oct. 1, 1950, on 60 days' advance notice.

BRITISH COLUMBIA

Prince Rupert, B. C.

Debentures Sold—An issue of \$537,000 improvement debentures was sold on July 5 to Fairclough & Co., of Toronto, and McMahon & Burns, of Vancouver, jointly, as 4s, at a price of 101.27, a basis of about 3.863%. Due on July 2 from 1951 to 1970 inclusive.

St. Stephen, B. C.

Debenture Sale—An issue of \$350,000 improvement debentures was sold on July 15 to Bell, Gouinlock & Co., Toronto, and the Royal Bank of Canada, of Montreal, jointly, as 3½s, at a price of 100.037, a basis of about 3.493%. Due on July 15 from 1951 to 1965 inclusive.

ONTARIO

Swansea, Ont.

Debentures Sold—An issue of \$125,426 improvement debentures was sold on July 3 to the Canadian Bank of Commerce, of Toronto, as 3s and 3¼s, at a price of 100.01. Due on July 1 from 1951 to 1965 inclusive.

Toronto, Ont.

Private Placement Expected—Coincident with official announcement in Toronto of the authorized sale in the United States of \$15,000,000 debentures for construction of the municipal subway was the report in the New York press that arrangements had been made for private placement of the issue with institutional investors through the medium of a banking syndicate headed by the Dominion Securities Corp. and Harriman Ripley & Co., Inc. Cost of the borrowing to the city, according to report, was an average interest rate of 2.84%.

QUEBEC

Causapsal, Que.

Bond Sale—An issue of \$320,000 water works and fire prevention bonds was sold on July 17 to Oscar Dube & Co., of Montreal, at a price of 97.01, a net interest cost of about 3.791%, as follows: \$20,000 3¼s, due on July 1 from 1951 to 1955 inclusive, and \$300,000 3½s, due on July 1 from 1956 to 1965 inclusive. Bonds are dated July 1, 1950.

Malartic, Que.

Bond Sale—An issue of \$129,000 3½% general obligation bonds was sold on July 18 to St-Onge, Fournier, Inc., of Amos, and the Banque Canadienne Nationale, of Montreal, jointly, at a price of 96.25, a basis of about 4.025%. Dated July 1, 1950 and due on July 1 from 1951 to 1965 inclusive.

Mantane, Que.

Bond Sale—An issue of \$60,000 water works bonds was sold on July 17 to Grenier, Ruel & Cie, and the Banque du Canada, both of Quebec, jointly, at a price of 97.40, a net interest cost of about 3.59%, as follows:

\$25,000 3s. Due on July 1 from 1951 to 1960 inclusive.
16,000 3¼s. Due on July 1 from 1961 to 1965 inclusive.
19,000 3½s. Due on July 1 from 1966 to 1970 inclusive.
All of the bonds are dated July 1, 1950.

United States Savings Bonds Issued and Redeemed Through June 30, 1950

(Dollar amounts in millions—rounded and will not necessarily add to totals)

	Amount Issued	Amount Redeemed	Amount Outstdg.	Percent Amt. Issued
Series A-D:				
Series A-1935 to D-1939 (matured)	\$3,087	\$2,995	\$62	97.02
Series D-1940	1,325	871	1,454	65.74
Series D-1941	567	126	441	22.22
Total Series A-D	\$4,979	\$3,991	\$987	80.16
Series E:				
Series E-1941	1,605	488	1,117	30.40
Series E-1942	7,067	3,123	3,944	44.19
Series E-1943	11,364	5,880	5,483	51.74
Series E-1944	13,159	7,062	6,098	53.67
Series E-1945	10,255	5,375	4,880	52.41
Series E-1946	4,493	1,976	2,516	45.98
Series E-1947	4,146	1,498	2,647	36.13
Series E-1948	4,255	1,270	2,985	29.85
Series E-1949	4,182	919	3,263	21.98
Series E-1950 (6 months)	1,764	113	1,651	6.41
Total Series E	62,289	27,705	34,584	44.48
Total Series A-E	\$67,268	\$31,696	\$35,571	47.12
Series F and G:				
Series F and G-1941	1,548	306	1,242	19.77
Series F and G-1942	3,230	751	2,480	23.25
Series F and G-1943	3,405	840	2,565	24.67
Series F and G-1944	3,736	768	2,968	20.56
Series F and G-1945	3,173	541	2,633	17.05
Series F and G-1946	3,005	455	2,550	15.14
Series F and G-1947	2,594	317	2,277	12.22
Series F and G-1948	3,037	157	2,880	5.17
Series F and G-1949	1,671	49	1,622	2.93
Series F and G-1950 (6 months)	905	1	904	.11
Total Series F and G	\$26,304	\$4,185	\$22,120	15.91
Unclassified sales and redemptions	105	167	-62	*
All series—Total matured	3,087	2,995	92	97.02
Total unmatured	90,590	33,054	57,536	36.49
Grand total	\$93,677	\$36,048	\$57,629	38.46

*Less than \$500,000. †Includes accrued discount. ‡Current redemption value. †Includes matured bonds which have not been presented for payment.