

# The COMMERCIAL and FINANCIAL CHRONICLE

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## General Corporation and Investment News

### RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

#### Affiliated Fund, Inc.—Net Asset Value Higher—

As of—	June 30, '51	Oct. 31, '50
Net asset value per share	\$4.68	\$4.30

—V. 173, p. 2181.

**Air-Springs, Inc. (N. Y.)—Stock Offered—**d'Avigdor Co. on July 16 publicly offered 5,000 shares of common stock (par 10 cents) "as a speculation" at \$5 per share.

**PROCEEDS—**The proceeds (\$25,000) will be used to build demonstration models and for working capital.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 10 cents)	100,000 shs.	65,000 shs.

**BUSINESS—**Corporation was organized on May 17, 1951, in New York.

On May 28, 1951, Rene Goutrand (President and Chairman) executed a patent license granting the corporation an exclusive royalty free license with right to sublicense, to use and practice the inventions comprising the Air-Springs pneumatic vehicle suspension system, and to manufacture, sell, trade and deal in the devices embodying the inventions anywhere in the United States of America; its dependencies, territories and possessions.

The corporation's present plans call for the acquisition of one trailer chassis and the conversion thereof to the Air-Springs pneumatic suspension system for use as a demonstration model. Thereafter, the corporation intends to convert to its pneumatic system a limited number of spring suspension systems in trucks and trailers in present commercial operation and the proceeds of this offering will be used to the extent necessary to defray the cost of these conversions.

#### Air-Way Electric Appliance Corp.—Earnings—

Six Months Ended June 30—	1951	1950
Net sales	\$7,903,760	\$7,839,537
Profit before income tax	1,223,456	1,318,608
Federal income taxes	615,750	576,406
Net profit	\$607,707	\$742,202
Earnings per share	\$1.65	\$2.02

Current assets June 30, 1951, were \$9,055,763 and current liabilities \$3,273,213, leaving working capital of \$5,782,550. Book value per share of common stock June 30 is calculated by the company at \$16.23.—V. 174, p. 1.

#### Alabama Power Co.—To Issue Bonds—

The company on July 31 made application to the SEC for authorization to issue and sell, at competitive bidding, \$15,000,000 of first mortgage bonds, of a series maturing in not less than 30 years.

The company proposes to use the proceeds from the sale of the bonds to provide a portion of the funds required for the construction or acquisition of permanent improvements, extensions and additions to property or to reimburse its treasury in part for expenditures made for such purposes.

Construction expenditures for the years 1951, 1952, and 1953 are estimated at \$100,500,000.—V. 173, p. 2385.

#### All American Casualty Co., Chicago, Ill.—Registers With Securities and Exchange Commission—

The company on July 26 filed a registration statement with the SEC covering 1,000,000 common shares of \$1 par value.

The shares are to be offered for public sale at \$3 per share. There is no commitment for any of the shares now offered. M. A. Kern, President, is to receive a commission of six cents per share for managing the sale of the shares offered, plus approximately 30 cents per share on the shares sold by him personally and on shares bought by him. It is not planned to sell the shares through securities dealers, but an allowance of 10% may be made to dealers who may participate in the distribution.

The proceeds of the sale of stock will be used in the operation of the company's casualty insurance business.—V. 172, p. 745.

#### Aloilco Corp. (Del.), Atlanta, Ga.—Stock Offered—

The corporation on July 18 publicly offered "as a speculation" 250,000 shares of common stock (par 10 cents) at \$1 per share.

**PROCEEDS—**The net proceeds are to be used to pay for geophysical reconnaissance resistivity survey and for working capital.

The corporation's offices are located at 80 Wall Street, New York 5, N. Y., and 620 Massey Building, Birmingham 3, Ala.

**BUSINESS—**Corporation was incorporated in Delaware on Nov. 15, 1948, with an authorized capital stock (common) of 1,000,000 shares having a par value of 10 cents per share. It was organized to acquire leases, explore for and produce oil and natural gas.

The company has acquired oil, gas, mineral and coal leases (with annual renewal options for a period of ten years) on 10,654 acres of land situated in Fayette County, Ala. This acreage is located in the Warrior Coal Field.—V. 174, p. 357.

#### Alstores Realty Corp.—Trustee Appointed—

The Bankers Trust Co., New York, has been appointed trustee, registrar and paying agent for \$750,000 first mortgage 3 3/4% sinking fund bonds due July 1, 1971.

#### American Bank Note Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1951	1950
Profit from operations before depreciation	\$1,344,910	\$1,233,620
Depreciation	184,936	174,446
Balance	\$1,159,974	\$1,059,174
Miscellaneous income	59,718	64,169
Total	\$1,219,692	\$1,123,343
Miscellaneous deductions	125,225	221,244
Preferred dividend—Foreign subsidiary	17,150	17,150
Federal and foreign income taxes (estimated)	558,298	402,648
Net profit	\$519,019	\$482,301
Earnings per common share	\$0.59	\$0.53

—V. 173, p. 2085.

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#### American Bosch Corp. (& Subs.)—Earnings—

Six Months Ended June 30—	1951	*1950
Net sales	\$29,413,188	\$16,039,505
Cost of sales, selling, administrative exps., etc.	25,376,794	13,649,259
Depreciation	191,306	189,109
Provision for Federal taxes on income—		
Normal and surtax	1,887,300	905,500
Excess profits tax	557,708	
Net income	\$1,400,088	\$1,295,640
Earnings per common share	\$1.03	\$0.96

\*Includes subsidiary operations from Jan. 1 through June 18, 1950. †Based on 1,308,995 shares currently outstanding.

Donald P. Hess, President, reported a backlog of unfilled orders for the company and Arma Corp., its subsidiary, of \$101,000,000 at the present time as contrasted with \$30,500,000 at the same time a year ago and as against \$50,400,000 as of Jan. 1, 1951 or a gain in backlog of approximately 100% since the beginning of the current year.—V. 173, p. 2493.

#### American Chicle Co. (& Wholly-Owned Subs.)—Earnings—

6 Mos. End. June 30—	1951	†1950	1949	†1948
Profit before inc. taxes	\$4,340,836	\$4,153,562	\$3,399,099	\$3,849,311
Income taxes	2,096,614	1,820,372	1,333,966	1,436,239
Net profit after inc. come taxes	\$2,244,222	\$2,333,190	\$2,065,133	\$2,413,072
Earnings per share	\$1.73	\$1.80	\$1.59	\$1.86
Dividends per share	\$1.25	\$1.25	\$1.25	\$1.25

\*On 1,298,475 shares. †To provide proper comparisons, 1950 figures have been revised to give effect to final 1950 income and excess profits tax rates. ‡Special reserve appropriations omitted from 1948 figures to provide proper comparisons with current reporting policy.—V. 173, p. 2085.

#### American Encastic Tiling Co.—Net Gov't Contract—

The company has been awarded a contract by the U. S. Signal Corps for the manufacture of 1,000 wave meters involving a total contract price of more than \$260,000, the company announced on July 30. The contract was obtained through competitive bidding by the Electro-Mechanical Division of the company, which was formed to participate in the emergency defense effort. Deliveries of the first wave meters are expected to be made within the next 90 days.

Malcolm A. Schweiker, President, stated that the company has made a substantial increase in its manufacturing area for the express

purpose of engaging in defense production. The Electro-Mechanical Division, he said, specializes in the manufacture of electronic equipment and also engages in other types of mechanical production. Capacity production of tile continues without change, Mr. Schweiker said, and the company has a seven-month backlog of tile orders.—V. 174, p. 357.

#### American Machine & Metals, Inc.—Earnings—

	3 Mos. End.	6 Mos. End.	June 30
	1951	1950	1950
Net sales	\$7,924,676	\$13,457,750	\$6,128,632
Cost of sales	5,853,988	9,937,968	4,632,538
Selling expenses	538,533	1,064,091	848,132
General and admin. expenses	181,437	328,641	251,165
Operating profit	\$1,350,718	\$2,127,050	\$396,797
Other income	38,661	71,482	68,558
Total	\$1,389,379	\$2,198,532	\$465,355
Other deductions	93,360	123,256	52,159
Federal income taxes	848,000	1,350,000	153,000
Net profit	\$448,019	\$725,276	\$260,196
Earnings per share	\$1.28	\$2.072	\$0.743

\*Based on 350,000 shares outstanding.—V. 173, p. 2285.

#### American Natural Gas Co. (& Subs.)—Earnings—

Twelve Months Ended June 30—	1951	1950
Operating revenues	\$93,650,830	\$72,278,469
Operating expenses and income taxes	77,343,955	60,056,195
Operating income	\$16,306,875	\$12,222,274
Other income (net)	1,462,985	860,323
Gross income	\$17,769,860	\$13,082,597
Income deductions and preferred dividends	7,975,760	5,781,645
Consolidated net income	\$9,794,100	\$7,300,952
Earnings per common share:		
Based on shares outstanding at end of periods	\$2.66	\$2.40
Based on avg. no. of shs. outstdg. dur. periods	\$2.94	\$2.49

—V. 174, p. 101.

#### American Power & Light Co.—Capital Distribution—

The company, it was announced on July 27, is making application to the SEC for approval of a capital distribution to stockholders of \$2 a share in cash in partial liquidation of the company. A hearing will be held by the Commission on the company's application. The payment date and record date for the distribution will be fixed upon entry of an order of the Commission approving the payment.—V. 173, p. 857.

#### American Seating Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1951	1950
Gross sales, less returns and allowances	\$16,091,931	\$7,614,021
Cost of goods sold	12,108,419	5,905,498
Selling and administrative expense	1,989,089	1,638,194
Operating profit	\$1,994,423	\$70,329
Other income	108,187	59,192
Total	\$2,102,610	\$129,521
Other charges	151,072	61,821
Federal income taxes	917,000	26,000
Net income	\$1,034,538	\$41,700
Cash dividends	304,517	254,108
Earnings per share	\$3.40	\$0.14

\*Based on stock outstanding on June 30, 1951. †No provision for excess profits taxes.—V. 173, p. 2085.

#### American Window Glass Co.—Earnings—

	(Incl. wholly owned subsidiary companies)	
6 Months Ended June 30—	1951	1950
Sales and other income	\$9,522,197	\$7,532,475
Cost of sales and oper. exps., excl. of items listed below	7,227,648	5,990,263
Selling and general expenses (incl. research and development expenses)	541,613	470,839
Interest and amort. of bond discount and exp.	45,032	51,434
Provision for depreciation and plant retirements	210,820	198,309
Provision for furnace repairs and standby exps.	277,335	283,124
Provision for Federal and state income taxes	653,939	235,446
Net income	\$565,810	\$303,151
Earnings per common share	\$2.08	\$0.89

—V. 170, p. 1389.

**We Want Offerings**  
Missouri Utilities Common and Preferred  
Marquette Cement Manufacturing Company  
Puget Sound Power & Light  
**EDWARD D. JONES & Co.**  
Members  
New York Stock Exchange  
Midwest Stock Exchange  
Chicago Board of Trade  
New York Curb Exchange (Asso.)  
**300 NORTH 4th STREET**  
St. Louis, Mo. (2) CE 7600





**Detroit Steel Corp. (& Subs.)—Earnings—**

Table with columns for Period End, July 31, 1951-3 Mos., 1950, 1951-6 Mos., 1950. Rows include Net sales, Cost of products sold, Selling and admin. exps., Operating income, Int. earned and miscel-laneous income, Int. expense, etc., Fed. inc. taxes (est.), Net profit, Earnings per share.

**Dividend Shares, Inc., N. Y.—Registers With SEC—**

The corporation on July 27, filed a registration statement with the SEC covering 6,000,000 shares of capital stock (par 25 cents) to be offered at the market, without underwriting.—V. 173, p. 2288.

**Dow Chemical Co.—Arranges Private Financing—**The company on July 19 entered into agreements with two insurance companies to borrow \$60,000,000, with an option on an additional \$30,000,000, on unsecured notes with an interest rate of 3 1/4% and with final maturities on July 1, 1977.

The company also has a credit agreement with eight banks, effective June 30, 1951, which provides for a revolving credit up to \$50,000,000 for a two-year period. On June 30, 1953, the outstanding commitments under the credit may be funded into five-year term loans payable in 20 equal quarterly installments at the then prevailing interest rate but not in excess of 3.25%.

The proceeds will be used to meet the company's obligations to national defense and at the same time keep reasonably abreast of civilian demand.

In January 1951 the company made an offering of common stock to its employees and employees of its subsidiary and associated companies at a price of \$57.56 a share, with the option of payment on an instalment basis. At May 31, 1951 there were unfilled subscriptions under the offer for 33,961 shares.

**CONSOLIDATED RESULTS FOR YEARS ENDED MAY 31**

Table with columns for 1951, 1950. Rows include Sales, Total income, Earnings before income taxes, United States & Canadian taxes on income, Net earnings, Dividends on preferred stock, Net earnings applicable to common stock, Cash dividends declared on common stock, Number of common shares outstanding, Earnings per common share, Stockholders' interest, Number of stockholders—preferred and common.

\*Based on number of shares outstanding at end of the year for 1951 and on average number of shares outstanding for 1950.

NOTE—During both the 1951 and 1950 fiscal years the company distributed common stock to its stockholders in the ratio of one share for each forty shares held.—V. 173, p. 2182.

**Drezma, Inc., New York—Stock Offered—**The company on June 27 publicly offered 10,000 shares of 6% non-cumulative preferred stock (par \$10) and 1,000 shares of common stock (no par—stated value \$1 per share) in units of 10 shares of preferred and one share of common stock at \$100 per unit.

The preferred stock is callable at \$11 per share. This offering will be abandoned unless subscriptions are received to the minimum extent of \$36,000 on or before Jan. 1, 1952. In the event that such minimum amount is not received on or before the latter date, all subscriptions will be cancelled and payments received in connection therewith will be returned. Funds received on the sale of the units will be held in escrow until such time as the stated minimum amount is received. If the minimum amount sought is obtained within the time specified herein, it is intended that it will be expended as follows:

PROCEEDS—Proceeds will be used for the purchase of Radio or Television time for program or spot advertisements, newspaper, magazine or direct mail advertisements, the development of new products and general operating expenses of the corporation.

BUSINESS—Corporation was organized in New York on April 8, 1929, and since that time has engaged in the sale of cosmetics and beauty aids. The company's products are: Drezma Lotion, Drezma Cleansing Cream, Drezma Cold Cream, Drezma Special Formula Cream, Drezma Lipstick, Drezma Dry Rouge, and Drezma Make-Up Cake. These products are readily manufactured by one or more of a number of laboratories available to the company, at currently competitive prices.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Table with columns for Authorized, Outstanding. Rows include 6% non-cum. preferred stock (par \$10), Com. stock (no par—stated value \$1).

**Dunn Steel Products Co.—Merger Effective—**

The merger of this company with the Townsend Co. of New Brighton, Pa., was approved at special meetings of both groups of shareholders and became effective on Aug. 1, 1951, it was announced by F. R. Dickinson, President.

Townsend Co. will operate Dunn Steel as a separate division continuing the manufacture of its special line of cold-headed parts primarily for the automotive industry. Townsend is a major producer of rivets, special nails, locknuts and wire products.—V. 174, p. 187.

**East Tennessee Natural Gas Co.—Plans Expansion—**

This company on July 17, filed an amended application with the Federal Power Commission in connection with a proposal to extend its natural gas transmission system to provide new service to several Tennessee communities and industries.

Estimated cost of the construction is approximately \$5,200,000 which would be financed by the issuance and sale of first mortgage pipe line bonds.—V. 172, p. 2220.

**Electric Ferries, Inc. (& Subs.)—Earnings—**

Table with columns for 6 Months Ended June 30, 1951, 1950. Rows include Operating revenues, Operating revenue deductions, Net operating revenues, Other income (net), Net income from operations, Profit on sale of ferryboat, Profit of sale of securities, Net income before Federal income taxes, Federal taxes on income & capital gains (est.), Net income, Earnings per common share.

\*125th Street ferry discontinued December 1950.—V. 172, p. 2480.

**Elliott Co.—Debt Limit Increased—**

The stockholders on July 31 voted to increase its authorized indebtedness of the company to \$10,000,000. Stockholders also approved a bank loan agreement of \$7,500,000, replacing a former \$5,000,000 bank credit agreement under which the company had borrowed \$3,000,000.

Principal purposes of the bank loan agreement with the Mellon National Bank & Trust Co., the Guaranty Trust Co. of New York and the Bankers Trust Co. are to repay existing bank loans, to replenish or augment working capital and to provide funds for plant expansion and improvement.—V. 173, p. 1791.

**Federated Department Stores, Inc.—Special Offering—**

A special offering of 9,600 shares of common stock (par \$5) was made on the New York Stock Exchange on July 31 by Carl M. Loeb, Rhoades & Co. at \$41.75 per share, with a dealer's commission of 60 cents per share. The offering was completed in 36 minutes.—V. 174, p. 187.

**(Henry) Fischer Packing Co.—Bonds Privately Placed—**

The company has sold privately \$700,000 of 15-year serial mortgage bonds through Bankers Bond Co., Louisville, Ky.

The proceeds were used to retire outstanding bonds (\$271,300 at Feb. 1, 1951), and the remainder will be used for plant improvements.—V. 171, p. 463.

**(The) Fleming Co., Inc., Topeka, Kan.—Registers With Securities and Exchange Commission—**

The company on July 27 filed a registration statement with the SEC covering 5,000 shares of 5% cumulative preferred stock (\$100 par) and 15,000 shares of common stock (\$25 par).

The company proposes to offer 3,000 shares of the common stock to its common stockholders, officers and employees at \$36 per share for a period of ten days.

The prospectus names the following Topeka firms as underwriters: Beecroft, Cole & Co., The Columbian Securities Corp., Selsam-Hanni & Co., Inc., and Estes & Co., Inc. The company has agreed to sell 2,000 shares of the preferred and 6,000 shares of the common to the underwriters for resale to the public at a price not to exceed \$103 per share for the preferred and \$37.50 per share for the common. Any unsubscribed portion of the 3,000 common shares offered to common stockholders, officers and employees also will be offered to the underwriters. The underwriters have an option to purchase the preferred stock at \$100 per share and the common stock at \$36 per share. No firm commitment is involved.

The company has agreed to negotiate with the underwriters for a re-determination of the offering price of the common stock which has not been sold 60 days from the initial offering date and of the preferred stock which has not been sold 120 days from such date. The remaining 3,000 shares of preferred and 6,000 shares of common are to be offered at a later date at a price to be negotiated between the underwriters and the company.

The company for 35 years "has engaged in a wholesale mercantile business dealing in groceries, meat, fruit and produce." The proceeds of the financing "will be added to the general funds of the company as an increase in working capital. The additional working capital required is due primarily to expanded operations of the company which necessitate an increase in inventory investment."—V. 159, p. 2416.

**(Peter) Fox Brewing Co., Chicago, Ill.—Files—**

A letter of notification was filed with the SEC on July 24 covering 5,000 shares of common stock (par \$1.25) to be offered at \$7.75 per share through Thomson & McKinnon, Chicago, Ill., for the account of Frank G. Fox, the selling stockholder.—V. 172, p. 1232.

Freeport Sulphur Co.—To Vote Sept. 17—A special meeting of the stockholders has been called for Sept. 17 to vote on a proposal to increase the authorized common stock from 850,000 shares to 3,000,000 shares in order to provide for a three-for-one split-up of the outstanding 800,000 shares.—V. 174, p. 365.

**Froedtert Corp.—New Name Effective—**

See Froedtert Grain & Malting Co., Inc., below.

**Froedtert Grain & Malting Co., Inc.—Changes Name—**

The stockholders on July 30 approved a proposal to change the name of this corporation to Froedtert Corp., and commencing July 31 dealings on the New York Stock Exchange were made in the common stock under the new name.—V. 173, p. 2289.

**(D. B.) Fuller & Co., Inc. (N. Y.)—Registers With Securities and Exchange Commission—**

The corporation on July 26 filed a registration statement with the SEC covering 120,000 shares of cumulative convertible preferred stock, \$15 par value, together with 73,598 shares of \$1 par common stock.

The company has called a stockholders' meeting for Aug. 10, 1951, to approve a charter amendment authorizing creation of the new preferred and reclassifying the 72,000 outstanding shares of 6% cumulative second preferred stock, \$5 par value, into 24,000 shares of new preferred on the basis of one share of new preferred for three shares of second preferred.

Subject to such approval, the company proposes to offer the new preferred for public sale through F. Eberstadt & Co., Inc., as underwriter. Proceeds of the preferred stock sale, together with \$1,475,000 to be received by the company from the sale of promissory notes, are to be applied to (1) repayment of \$2,000,000 of outstanding 4% notes due March 16, 1954, and (2) redemption of the first preferred stock, of which 36,799 shares were outstanding July 3, 1951, at a redemption price of \$5.50 per share plus dividends accrued.

The first preferred stock is to be convertible for 20 days into common stock at the rate of two shares of common for each share of first preferred; and the company has included in its registration statement a maximum of 73,598 shares of common reserved for such conversion.

To the extent that the shares of common reserved for conversion are not issued on such conversion, the company proposes to sell such shares of common to the underwriter. The terms of any such sale are to be supplied by amendment.

Assuming all the shares of first preferred stock are converted into common stock, the balance of the proceeds of approximately \$1,000,000 will be added to the company's working capital.

The company is engaged "in the textile converting and finishing business."—V. 174, p. 187.

**Fundamental Investors, Inc.—Assets Increased—**

Table with columns for June 30 '51, Dec. 31 '50, June 30 '50. Rows include Total net assets, Shares outstanding, Net asset value per share.

Garrett, Miller & Co.—Debentures Offered—Laird & Co. on July 18 offered \$250,000 of 5% convertible debentures, dated July 15, 1951, and due July 15, 1963, at 102 and accrued interest.

The debentures are redeemable at 102 and accrued interest and are convertible into common stock on the basis of 30 shares of stock for each \$1,000 of debentures.

PROCEEDS—The net proceeds are to be added to working capital.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Table with columns for Authorized, Outstanding. Rows include 5% conv. deb. due 1963, 5% cum. pfd. stock (par \$100), Common stock (par \$5).

\*Of which 7,500 shares will be reserved for conversion of debentures. BUSINESS—The business of this company was established in 1893 as a manufacturing partnership. Since 1914, the present corporate title has existed. In 1948, the management changed and the character of the business was altered to conform to its present scope.

The company is engaged in the following activities: (1) Electrical contracting (including application of electrical power to meet the needs of industrial, commercial and residential projects); (2) wholesale distribution to franchised retail trade outlets of all products manufactured by Philco Corp., and (3) store service (retail and wholesale).

Net sales for the year ended Dec. 31, 1950, were as follows: Electrical contracting, \$198,520; Philco products, including parts and accessories, \$2,473,459, and store service, \$66,166.

During the current year it is estimated that completion of contracts in the electrical contracting department will amount to \$750,000 which is a 275% increase over the year 1950. (The backlog of this division is now over \$1,200,000.) Wholesale sales of Philco products, including parts and accessories, and also store sales so far this year are running at approximately the same rate as 1950.

**(Robert) Gair Co., Inc. (& Subs.)—Earnings—**

Table with columns for Quar. End, 6 Mos., End June 30. Rows include Net sales to customers (U. S.), Income before following deductions, Deprec. of buildings and equipment, Divs. on pfd. stock of subsidiaries, Provision for interest on notes, Estimated Federal taxes on income, Net income, Income of Gair Co. Canada Ltd. and subsidiaries, Co.'s equity of 60% in consolidated net income of Southern Paper-board Corp. and subsidiary, Income for the period, Preferred dividends for the period, Income applicable to com. stock, Earnings per common share.

\*After estimated Federal and Provincial taxes on income and preferred dividends at applicable official rate of exchange. †Based on 1,779,888 shares outstanding.—V. 173, p. 104.

**General American Transportation Corp.—Equipment Trust Certificates Placed Privately—**

The corporation on Aug. 2 announced that it has negotiated through Kuhn, Loeb & Co., the sale of \$10,017,000 equipment trust certificates, series 48, dated March 1, 1951 and due serially in quarterly instalments to and including March 1, 1971. Maturities to and including March 1, 1959 bear dividends at the rate of 2 1/2%, the balance at a rate of 3 1/4%. Of the total, \$5,040,000 principal amount was delivered on March 1, 1951 and the balance of \$4,977,000 principal amount on Aug. 1, 1951.

The equipment covered by the trust consists of 1,184 new tank cars and 49 new hopper cars.—V. 173, pp. 2189 and 1889.

**General Mills, Inc.—Sales Second Highest in Its History—**

This corporation, makers of Gold Medal Flour, Wheaties and other products, in its report for the fiscal year ended May 31, 1951, showed total sales of \$435,947,827, the highest since the year ended May 31, 1953, when sales were over \$458,000,000. The report listed earnings of \$11,520,508 compared with \$13,251,218 the previous year. Wages and salaries including retirement benefits reached an all-time high of \$51,054,685 compared with \$45,568,148 a year ago.

The company's tax bill was \$16,325,000, an increase of almost \$6,000,000 over the \$10,568,000 for the preceding year. Federal income taxes alone were \$13,056,000, representing an increase of \$5,486,000. Total direct taxes in support of various local, state and national governments were almost \$8 per share of common stock.

Net earnings per share of common stock amounted to \$4.92 compared with \$5.87 the previous year. The company's profit was 2.6 cents on each dollar of sales.

Dividends on the common stock were \$2.50 or the same as the previous year. Total dividends to the approximately 13,000 holders of all classes of stock were \$6,483,738. The earnings balance of \$5,036,770 was retained for use in the business.

**COMPARATIVE INCOME STATEMENT YEARS ENDED MAY 31**

Table with columns for 1951, 1950, 1949. Rows include Sales of products and services, Cost of products and services sold, Prov. for possible inventory losses, Interest, Depreciation of plant, Selling, gen. and admin. expens., Contrib. to employees' retirmt. syst., Profit sharing distribution, Prov. for Fed. & forgn. taxes on inc., Net earnings, Preferred dividends, Common dividends, Earnings per common share.

**COMPARATIVE CONSOLIDATED BALANCE SHEET, MAY 31**

Table with columns for 1951, 1950, 1949. Rows include ASSETS—Cash, U. S. Govt. obligations, Drafts and acceptances, Notes and accounts receivable (net), Advances on grain purchases, etc., Inventories (net), Prepaid exps. and deferred chgs., Invests. in other companies, etc., Land, bldgs. and equipment (net), Goodwill, trademarks, trade names, and water power rights, Total, LIABILITIES—Notes payable, Accounts payable and accrued exps. (other than taxes), Accrued taxes, Adv. recd. on contracts in process, Thrift acct. of officers and empl., Dividends payable, Funded debt, Reserves for self-insurance, Reserves for other purposes, 3% cum. conv. preferred stock (\$100 par), 5% cum. pfd. stock (\$100 par), Common stock (no par), Earned surplus, Treasury stock, Total.

\*Represented by 2,071,966 shares in 1951, 2,012,178 shares in 1950 and 1,996,172 shares in 1949.—V. 172, p. 1732.





Pressed Steel Car Co., Inc. (& Subs.)—Reports Profit

Table with 4 columns: Period, 1951, 1950, 1949. Rows include Six Months Ended June 30, Net profit after taxes, Loss.

Reasons for the marked improvement in the company's position, according to John I. Snyder, Jr., President, are the higher rate of conventional freight car production this year in contrast to no production during the comparable 1950 period.

Earlier in July, the company announced that it had acquired the Chicago Steel Tank Co., builders of specialty industrial tanks for the petroleum, brewing and distilling fields, and two operating subsidiaries, Steel Erectors, Inc., and Conduit Fittings Corp.—V. 174, p. 191.

Public Service Co. of Colorado—Stock Sold to Employees—Of the 24,911 shares of common stock offered to employees at \$22.75 per share (not \$2.75 as previously stated), a total of 14,738 shares were subscribed for up to June 28.

The remaining 10,173 shares were removed from registration with the SEC on June 29.—V. 174, p. 191.

Public Service Co. of Indiana, Inc.—Secondary Distribution—A secondary distribution of 40,000 shares of common stock (no par) was made after the close of the New York Stock Exchange on Aug. 2 by Blyth & Co., Inc., at \$30.12 1/2 per share, with a dealer's discount of 60 cents per share. The offering was oversubscribed and the books closed.—V. 174, p. 191.

Public Service Co. of North Carolina, Inc.—Stock Increased—

The stockholders recently approved a proposal to increase the authorized capitalization to \$10,000,000, to include 1,000,000 shares of common stock (par \$5) and 100,000 shares of preferred stock (par \$50).

The company expects to issue and sell an issue of first mortgage bonds this fall, the proceeds to be used to pay for new construction.—V. 173, p. 763.

Public Service Electric & Gas Co.—Earnings—

Table with 4 columns: Period, 1951, 1950, 1949. Rows include Six Months Ended June 30, Operating revenues, Operating revenue deductions, Operating income, Other income, Gross income, Income deductions, Net income, Preferred stock dividends, Balance, \$1.40 dividend pref. common stock dividends, Common stock dividends.

\*Based on the average number of shares outstanding on which dividends were paid.—V. 173, p. 1701.

Radio Corp. of America (& Domestic Subs.)—Earnings

Table with 4 columns: Period End, 1951-3 Mos., 1950, 1951-6 Mos., 1950. Rows include Products and services sold, Cost of operations, Federal taxes on inc., Net profit, Pfd. dividend, Bal. for com. stock, Earnings per com. share.

\*Based on 13,881,016 shares.—

Sale of Transmitter—

A 500-watt television transmitter has been purchased from this corporation by a group of businessmen for service to residents on both sides of the Mexican border in the Rio Grande Valley, it was announced on July 31 by the RCA International Division.

The new station, which will be erected at Matamoros, Mexico, across the border from Brownsville, Texas, is scheduled to begin broadcasting in September with the call letters XELD-TV.

Owners of XELD-TV include Rumblo O'Farrell, Sr., who operates XHTV in Mexico City, first television station to go on the air in Latin America. Purchase of both stations was arranged through RCA Victor Mexicana, associate company of RCA in Mexico.—V. 174, p. 9.

Rayonier, Inc. (& Subs.)—Earnings—

Table with 4 columns: Six Months Ended June 30, 1951, 1950. Rows include Net sales, Earnings before income taxes, Federal taxes on income, Refund of Federal excess profits taxes, Net income, Preferred dividends paid, Common dividends paid, Earned per common share.

\*Excludes special credit.

As of June 30, 1951, current assets were \$28,604,675 and current liabilities \$7,518,841, a ratio of 3.8-to-1.

To Increase Plant Capacity—

The company's four applications for necessity certificates for the 10% plant expansion program have all been granted. They cover an estimated total cost of \$6,800,000 and permit amortization over a five-year period on a 65% basis. The company is planning further expansion and has already applied for a necessity certificate for a new mill with a daily capacity of 250 tons.—V. 174, pp. 277 and 9.

Reading Tube Corp.—Sales and Earnings Up—

Table with 4 columns: Six Months Ended June 30, 1951, 1950. Rows include Net sales, Net profits after taxes, Net income before Federal and State taxes for the first half of 1951 was \$554,637.

The backlog of orders remains very substantial and the outlook for the balance of 1951 is quite satisfactory, Martin Mack, President, said.

Exchange Offer Extended to Sept. 5—

The corporation has notified holders of its class A stock that the exchange offer by which stockholders may receive \$7 principal amount of 20-year 6% sinking bond debentures and one-quarter share of class B stock for each class A share held has been extended to Sept. 5, 1951. Rights originally expired on Aug. 4.

To date, Mr. Mack said, holders of 150,718 out of a total of 265,608 shares have deposited their stock to be exchanged for the debentures.—V. 174, p. 106.

Rittenhouse Fund, Philadelphia, Pa.—Asset Value—

Table with 5 columns: As of, June 30, '51, Mar. 31, '51, Dec. 31, '50, June 30, '50. Rows include Net asset value per unit, 173, p. 764.

Rochester Gas & Electric Corp.—Stockholders Offered Additional Common Stock—The corporation is offering to its common stockholders of record July 31, 1951, rights to subscribe at \$31.50 per share to 175,000 additional shares of common stock (no par) at the rate of one share for each six held, or portion thereof. The First Boston Corporation heads an underwriting group which will purchase from the company any of the 175,000 shares not issued in connection with the offering to stockholders. The subscription offer expires on Aug. 15, 1951.

PROCEEDS—The corporation will use the proceeds from the sale to finance in part construction expenditures for 1951 and 1952, estimated at \$26,700,000 and to discharge short term obligations so applied. Under the program, approximately \$13,000,000 will be used for electric facilities and approximately \$6,000,000 for gas facilities.

BUSINESS—Corporation supplies electric service and gas service in the city of Rochester and surrounding territory within the state of New York. Population of the area served is in excess of 568,000. Of total operating revenues of \$35,992,460 for the 12 months ended June 30, 1951, approximately 59% was derived from electric service and 35% from gas.

EARNINGS—Net income for the 12 months ended June 30, 1951, amounted to \$3,449,994, equal to \$2.72 per share of common stock.

NEW FINANCING—To provide for the foregoing construction program, it is estimated that, in addition to the proceeds from the sale of the new common stock, retained earnings and accruals to the depreciation reserve, approximately \$15,750,000 will be required from additional financing. The method of obtaining such additional cash requirement has not been determined but is expected to include the sale of \$5,000,000 principal amount of first mortgage bonds and the sale of additional debt securities or preferred or common stocks, bank borrowings, or some combination thereof.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING—

Table with 3 columns: Authorized, Outstanding. Rows include First mortgage bonds, 4 1/2% bds., series D, due 1977 (not redeemable until 1967), 3 1/4% bonds, due 1969, series J, 3 3/8% bonds, due 1970, series K, 3% bonds, due 1979, series L, 2 3/4% bonds, due 1980, series M, Preferred stock (\$100 par value), 4% series F, 4.10%, series H, Common stock (no par value).

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, such of the 175,000 shares of new common stock as are not issued in connection with the offering to stockholders.

Table with 3 columns: Company, Percentage, Name. Rows include The First Boston Corp., Blyth & Co., Inc., Wertheim & Co., Merrill Lynch, Pierce, Fenner & Beane, George D. B. Bonbright & Co., Little & Hopkins, Inc., Erickson Perkins & Co., Sage, Ruttly & Co., Inc., Tucker, Anthony & Co.

Rockland Light & Power Co. (& Subs.)—Earnings—

Table with 4 columns: Five Months Ended May 31, 1951, 1950. Rows include Operating revenues, Operating expenses, Income from operations, Non-operating revenues, Gross income, Income deductions, Net income, Appropriated net income for acquisition of utility plant or bonds as per order of the Public Service Commission, Balance transferred to earned surplus, Earnings per common share.

Rolls-Royce, Ltd.—Stock Distribution Approved—

The company has authorized the distribution to its stockholders of one additional £1 par ordinary registered share for each share held. Distribution of the American depository receipts representing the ordinary registered stock will be made by Guaranty Trust Co. of New York in the form of American depository receipts, at the rate of one additional American depository receipt for each receipt held of record at the close of business July 31, 1951.—V. 166, p. 1827.

Safeway Stores, Inc.—Filing With SEC—

A letter of notification was filed with the SEC on July 24 covering 2,000 shares of common stock (par \$5), to be sold on the New York Stock Exchange, 500 shares for the account of C. N. Sanders and 1,500 shares for the account of A. D. Kirkland, without underwriting.—V. 174, p. 368.

Scudder, Stevens & Clark Common Stock Fund, Inc.—Assets Continue to Rise—

Table with 5 columns: As of, June 30, '51, Dec. 31, '50, Dec. 31, '49, Dec. 31, '48. Rows include Total net assets, Net asset value per sh., After giving effect to 2-for-1 share split-up effective Mar. 21, 1950.

Scudder, Stevens & Clark Fund, Inc.—Assets Up—

Table with 4 columns: As of, June 30, '51, Dec. 31, '50. Rows include Total net assets, Net asset value per share.

Seaboard Air Line RR.—RFC to Sell Holdings—

The Reconstruction Finance Corp. will soon ask for sealed bids on the following securities of this railroad which it now holds: 102,273 shares of common stock, 9,543 shares of preferred stock and more than \$5,000,000 bonds.

The transaction is said to have been cleared with other interested U. S. agencies and that RFC officials have also conferred with the management of the company.

The common shares to be sold are about 12% of the stock outstanding, and based on current market quotations should have a value of approximately \$5,500,000.—V. 174, p. 107.

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

Table with 4 columns: 3 Mos. End, 6 Mos. Ended June 30. Rows include Sales and revenues, Costs and expenses, Provision for estd. income taxes, Federal normal and surtax, Federal excess profits, Pennsylvania, Net income, Earnings per share.

\*Earnings per share for the period ended June 30, 1950 have been restated to give effect to increased shares of common stock issued as a result of a 50% stock dividend paid Sept. 29, 1950.—V. 174, p. 191.

Sharp & Dohme, Inc. (& Subs.)—Earnings—

Table with 4 columns: Six Months Ended June 30, 1951, 1950. Rows include Net sales, Income before provision for Fed. income taxes, Federal income and excess profits taxes, Net income, Dividends paid on preference stock, Dividends paid on common stock.

\*Does not include \$296,000 increased taxes applicable to the first six months.—V. 173, p. 1796.

Sheraton Corp. of America (& Subs.)—Earnings—

Table with 4 columns: Years Ended April 30, 1951, 1950. Rows include Net earnings after charges and taxes, Common shares outstanding, Earnings per common share.

Sinclair Oil Corp. (& Subs.)—Earnings—

Table with 4 columns: Six Months Ended June 30, 1951, 1950. Rows include Gross operating income, Costs, operating and general expenses, Depreciation, depletion and amortization, Leases and concessions cancelled, dry holes and retirements, Operating income, Other income.

Interest, etc., deductions, Provision for U. S. Federal income taxes, Net income, Earnings per share.

\*Including in 1951 \$2,300,000 applicable to excess profits tax.—V. 173, p. 2613.

Skelly Oil Co. (& Subs.)—Earnings—

Table with 4 columns: Period End, June 30, 1951-3 Mos., 1950, 1951-6 Mos., 1950. Rows include Gross operating income, Costs and expenses, Net oper. income, Other income (net), Int. and other chgs. on funded debt, Taxes on income.

Net income, Common shares outstdg., Earnings per com. sh.

—V. 173, p. 1992.

(A. O.) Smith Corp.—Notes Placed Privately—This

corporation, it was announced last month, has sold to the Prudential Insurance Co. of America an issue of \$25,000,000 15-year 3 3/4% promissory notes, to be repayable beginning in 1953.

The proceeds will be used to retire a \$6,000,000 loan previously held by the insurance firm, to repay \$8,000,000 of bank loans and the remainder added to working capital.—V. 173, p. 2393.

Snoose Mining Co., Hailey, Ida.—Files With SEC—

The company on July 19 filed a letter of notification with the SEC covering 1,000,000 shares of common stock, to be offered at par (25 cents per share) through E. W. McRoberts & Co., Twin Falls, Ida. The proceeds are to be used to develop mine.—V. 172, p. 755.

Southern California Edison Co.—Registers Bonds—

The company on July 30 applied to the California P. U. Commission for authority to offer at competitive bidding \$30,000,000 in first and refunding mortgage bonds, series D, due 1976.

Investment banking groups will be invited to bid on both the price and interest rate in August.

The company also filed a registration statement covering the proposed issue with the regional office of the SEC in San Francisco.

Proceeds from the bond sale are proposed to be used by the company in its continuing construction program.—V. 174, p. 192.

Southern California Gas Co.—Proposed Pipeline—

This company and Southern Counties Gas Co. of California on July 17 filed a joint application with the Federal Power Commission asking authority to build a 23.5-mile natural gas pipeline in California extending from Inglewood to Los Angeles.

Estimated cost of the proposed 30-inch line is \$2,611,875. The two companies would jointly own about half of the line, with the other half being owned solely by Southern California Gas Co.—V. 174, p. 107.

Southern Natural Gas Co. (& Subs.)—Earnings—

Table with 4 columns: Period End, June 30, 1951-3 Mos., 1950, 1951-12 Mos., 1950. Rows include Operating revenue, Oper. exps. and taxes, Operating income, Other income.

Gross income, Interest, etc., deductions, Net income, Earnings per com. share, Divs. paid per share.

\*Based on number of shares outstanding at end of respective periods.

†Adjusted to present capitalization, consolidated net earnings for the three months and 12 months ended June 30, 1950 would have equalled 89 cents and \$3.44 per common share, respectively.

Continues Expansion Program—

The company has filed an application with the Federal Power Commission for a certificate of public convenience and necessity to construct additional facilities designed to increase delivery capacity of the System to 670,000,000 cubic feet a day, from 555,000,000 cubic feet at present. Cost of this further expansion is estimated at \$13,641,000, of which approximately \$9,187,000 is expected to be spent in 1951.—V. 174, p. 278.

Southwestern Associated Telephone Co.—Earnings—

Table with 4 columns: Period End, May 31, 1957-Month, 1950, 1951-5 Mos., 1950. Rows include Operating revenues, Uncollectible oper. rev., Operating revenues, Operating expenses, Rent of oper. prop., Operating taxes.

Net oper. income, Net after charges.

—V. 173, p. 2613.





**U. S. Industrial Chemicals, Inc. (& Subs.)—Earnings—**  
 Three Months Ended June 30—

1951	1950	
Net sales	\$17,225,471	\$10,782,914
Cost of sales	12,895,227	8,771,500
Selling and administrative expenses	1,532,189	1,238,750
Net operating income	\$2,798,055	\$712,664
Income credits	578,955	236,660
Gross income	\$3,377,010	\$949,324
Income charges	159,651	166,032
Provision for Federal taxes on income	1,990,000	315,000
Net income	\$1,227,359	\$468,292
Capital shares outstanding (no par)	499,241	499,241
Earnings per share	\$2.46	\$0.94

—V. 174, p. 278.

**United States Pipe & Foundry Co. (& Subs.)—Earnings—**  
 6 Months Ended June 30—

1951	1950	
Net sales	\$36,187,496	\$17,562,532
Profit before income taxes	3,464,219	2,542,350
Provision for Federal income taxes—Normal and surtax	1,565,500	907,000
Excess profits tax	215,000	—
Net income before item shown below	\$1,683,719	\$1,635,350
Net profit on sales of property, less applicable Federal income tax of \$69,500	208,304	—
Net income for the period	\$1,892,323	\$1,635,350

NOTE—Consolidated results of operations of this company and its wholly owned subsidiaries, Pontusco Corp. and United Concrete Pipe Corp., for the six months ended June 30, 1951 are shown above, together with results of operations of United States Pipe & Foundry Co. for the six months ended June 30, 1950. During the first six months of 1950 the company owned only 50% interest in Pontusco Corp. and no interest in United Concrete Pipe Corp.—V. 173, p. 1588.

**United States Plywood Corp.—Preferred Stock Offering Oversubscribed—**An underwriting group headed by Eastman, Dillon & Co. on Aug. 2 offered publicly a new issue of 60,000 shares of 3 3/4% cumulative preferred stock, series B (par \$100) at \$102.50 per share and accrued dividends. The offering was oversubscribed and the books closed.

The stock is callable at company option at a price of \$105.25 per share up to July 1, 1952 and thereafter at prices declining to \$102.50 after July 1, 1961.

Each share of the new preferred stock is convertible into 2.4 shares of common stock prior to Aug. 31, 1956.

**PROCEEDS—**Proceeds of the sale of the stock will be added to company funds for use as working capital and other corporate purposes. During the 14-month period ended June 30, 1951, the company has spent approximately \$8,500,000 on new plants, facilities and timber. It expects to continue to expand its timber reserves and productive capacity.

**BUSINESS** Corporation and its subsidiaries primarily manufacture, purchase and sell Douglas fir (softwood) plywood, hardwood plywood, pine plywood, doors, and other laminated and related products. The company and subsidiaries own 26 plants strategically located with respect to raw materials throughout the United States, in Canada and the Belgian Congo. For the year ended April 30, 1951 the company reported consolidated gross sales of \$108,450,530 and net profit of \$8,951,272, compared with sales of \$69,235,468 and profit of \$4,458,699 for 1950.

**New Warehouse Completed—**

A new and enlarged plywood warehouse to serve the Brooklyn-Queens area of New York City has just been completed for this corporation, Monroe W. Pollack, Vice-President, announced on July 26.

The new unit is three times the size of the former Brooklyn warehouse which it succeeds. It has 40,000 square feet of the most modern type warehouse construction.—V. 174, p. 407.

**United States Steel Corp.—Quarterly Earnings—**

Reporting the earnings of this corporation for the second quarter of 1951, Irving S. Olds, Chairman, announced that the directors had on July 31 declared the quarterly dividend of \$1.75 per share on the preferred stock, payable Aug. 20, 1951, to holders of record Aug. 6, 1951, and a dividend of 75 cents per share on the common stock, payable Sept. 10, 1951, to holders of record Aug. 10, 1951.

Income for the second quarter of 1951, before declaration of dividends, is reported as \$58,133,716, or a return of 6.4% on sales. Income for the first six months of 1951 is reported as \$105,797,497, or a return of 6.2% on sales, as compared with income reported for the first six months of 1950 of \$119,079,238, or a return of 6.6% on sales, all before declaration of dividends. Provision of \$180 million for Federal income taxes for the first six months of 1951 is more than double the amount provided in the same period of last year.

Shipments of steel products during the second quarter of 1951 amounted to 6,400,653 net tons as compared with shipments of 5,950,606 net tons in the second quarter of 1950. For the first six months of 1951, U. S. Steel shipped 12,471,545 net tons of steel products. These shipments were 1.2 million tons, or 10.9% more than the 11,248,427 net tons shipped during the comparable period of 1950. The shipments reported for both the second quarter and the first six months of 1951 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 1951 averaged 103.2% of rated capacity, as compared with 99.2% during the first quarter of this year.

In the second quarter of 1951, expenditures for additions to and replacements of facilities totaled \$68,400,000. At June 30, 1951, authorized projects to be completed required a further expenditure of \$670,000,000.

Net current assets of the corporation and its subsidiaries at June 30, 1951, after deducting the current dividend declarations, were \$436,761,553, compared with \$536,943,921 at June 30, 1950.

Employment statistics for the second quarter of 1951, compared with the second quarter of 1950, follow:

	1951	1950
Average number of employees	302,705	287,301
Employment costs	\$347,768,257	\$308,349,732

**CONSOLIDATED STATEMENT OF INCOME**

Per. End. June 30—	1951—3 Mos.—1950	1951—6 Mos.—1950	1951—6 Mos.—1950	1951—6 Mos.—1950
Products and services sold	906,140,195	752,827,578	1,725,601,263	1,387,609,105
Employment costs	547,768,257	305,835,063	677,346,382	562,343,449
Products and services bought	336,010,373	272,440,951	647,441,560	520,759,829
Wear and exhaustion of facilities	41,079,804	37,997,457	78,452,016	72,946,113
Int. and other costs on long-term debt	557,804	538,368	1,086,106	1,098,722
State, local and miscellaneous taxes	23,090,241	17,654,243	34,477,702	26,881,654
Est. Fed. taxes on income	99,500,000	48,500,000	180,000,000	84,500,000
Net income	58,133,716	69,861,496	106,797,497	119,079,238
Pfd. dividends	6,304,919	6,304,919	12,609,838	12,609,838
Com. dividends	19,582,317	16,971,341	39,164,634	33,942,682
Reinvested in business	32,246,480	46,585,236	55,023,025	72,526,718
Earnings per com. sh.	\$1.99	\$2.44	\$3.61	\$4.08

\*After reclassification of various employee benefits costs.—V. 174, p. 11.

**Utah Power & Light Co.—Definitive Bonds Ready—**

Beginning today, Aug. 6, 1951, first mortgage bonds, 2 1/8% series due Oct. 1, 1980, in temporary form, may be exchanged for definitive bonds at Guaranty Trust Company of New York.—V. 173, p. 1893.

**Vacuum Concrete Corp.—Earnings Estimated—**

The corporation's expected profit is now about \$150,000, taking care of all expected year's expenses, amounting to about \$90,000, and showing an expected net profit of about \$60,000 for the fiscal year having started in April 1951, according to a report made on July 27.—V. 174, p. 192.

**Vanadian Corp. of America—Earnings—**

6 Months Ended June 30—

1951	1950	
Net sales and other income	\$18,009,005	\$13,132,383
Costs and expenses	15,348,053	11,348,132
Provision for Federal taxes on income	1,570,000	711,000
Net earnings	\$1,090,952	\$1,073,251
Earnings per share	\$2.69	\$2.65

\*Including excess profits tax of \$390,000.—V. 173, p. 2095.

**Venezuelan Petroleum Co. (& Subs.)—Earnings—**

Six Months Ended June 30—

1951	1950	
Gross operating income	\$15,414,907	\$11,461,377
Oil purchases, oper. and gen. exps.	11,050,661	7,367,409
Venezuelan income taxes	386,068	746,761
Other Venezuelan taxes	484,226	489,530
Interest on notes payable	231,250	231,250
Depreciation, depletion and amortization	1,493,367	970,216
Cancelled concessions, dry holes and retirements	—	1,039,732
Net income	\$1,769,535	\$1,116,879

NOTE—No provision was necessary for U. S. Federal income taxes as substantially all of the consolidated net income resulted from operations of a Venezuelan subsidiary, which has paid no dividends. Dividends of such company, if paid, are subject under present U. S. tax laws, to full normal tax and surtax less Venezuelan income tax.—V. 173, p. 479.

**Victor Equipment Co.—Earnings—**

Period End. June 30—

1951—3 Mos.—1950	1951—6 Mos.—1950	
Net sales	\$1,791,616	\$1,402,926
Cost of goods sold	1,202,264	613,941
Selling, gen'l & admin. expenses	285,676	212,239
Federal income & excess profits taxes	185,230	28,407
Net income	\$118,446	\$46,349
Earnings per share	\$0.52	\$0.20

—V. 173, p. 1994.

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

Period End. June 30—

1951—3 Mos.—1950	1951—6 Mos.—1950	
Total sales	\$4,765,471	\$4,708,218
Net profits	85,486	130,626
Earnings per sh. of com.	\$0.20	\$0.30

\*After all charges including provision for Federal income taxes. †Based on 425,900 shares outstanding.—V. 173, p. 1994.

**Wall Street Investing Corp.—Assets Increase—**

As of—

	June 30, '51	Dec. 31, '50
Total net assets	\$2,741,528	\$2,346,167
Shares outstanding	223,128	191,506
Net assets per share	\$12.29	\$12.25

—V. 173, p. 2394.

**Washington Gas Light Co. (& Subs.)—Earnings—**

12 Months Ended June 30—

1951	1950	
Operating revenues	\$25,578,176	\$21,415,104
Operating expenses and taxes	22,154,545	18,509,554
Net operating revenues	\$3,423,631	\$2,905,550
Other income	89,522	156,704
Gross income	\$3,513,153	\$3,062,254
Interest and other deductions	965,658	975,037
Net income	\$2,547,495	\$2,087,217
Dividends on preferred stock	570,084	467,100
Balance	\$1,977,411	\$1,630,117
Common shares outstanding	734,400	612,000
Earnings per common share	\$2.69	\$2.66

—V. 174, p. 278.

**Wayne Knitting Mills—Semi-Annual Earnings—**

Six Months Ended June 30—

1951	1950	
Sales	\$6,487,250	\$6,623,414
Profit before taxes	1,313,322	1,248,997
Net profit after taxes	630,286	761,893
Earnings per share	\$1.75	\$2.11

—V. 173, p. 2095.

**Wealdon Co.—Offer to Buy Stock—**

George M. Bunker, President, in a letter to stockholders of this company, formerly known as Trailmobile Co., has invited stockholders to tender their common stock at \$18.65 per share not later than 3 p.m. on Aug. 15 to the Fifth Third Union Trust Co. of Cincinnati, the company's agent.

A total of \$7,500,000 has been set aside from surplus to purchase the tendered shares.

Substantially all of the assets of Trailmobile Co. were recently sold to Trailmobile, Inc., a subsidiary of Pullman, Inc.

**Westates Explorations, Inc., Las Vegas, Nev.—Files—**

The corporation on July 24 filed a letter of notification with the SEC covering 300,000 shares of common stock, to be offered at par (\$1 per share). Negotiations for underwriting are in progress or company may act as own underwriter. The proceeds are to be used for the development of tungsten mineral property in Arizona.

**Western Light & Telephone Co., Inc.—Earnings—**

Period End. June 30—

1951—3 Mos.—1950	1951—6 Mos.—1950	
Operating revenues	\$3,914,407	\$3,526,345
Oper. exps. and taxes	3,228,488	2,999,451
Net operating income	\$685,919	\$526,894
Nonoperating income	491	1,172
Gross income	\$686,410	\$528,066
Int. and other deducts.	235,376	160,938
Net income available for dividends	\$451,034	\$367,128
Divs. on preferred stock	100,971	100,971
Balance	\$350,063	\$266,157
Earnings per com. share	\$1.12	\$0.85

\*Based on common stock outstanding June 30, 1951.—V. 172, p. 2384.

**Weston Electrical Instrument Co.—Private Financing—**

The company has placed privately with the Prudential Insurance Co. of America an issue of \$3,000,000 4% promissory notes due June 1, 1966 and also arranged to borrow an additional \$3,500,000 from the following three banks: Fidelity Union Trust Co., Guaranty Trust Co. of New York and National Newark & Essex Banking Co.

The proceeds from the insurance loan will be used for additions to plant at Newark, N. J., and for machinery and equipment, while the proceeds from the bank loans will be used to retire \$3,000,000 of notes and the remainder used for additional working capital.—V. 170, p. 1939.

**White Motor Co.—Earnings Show Gain—**

Six Months Ended June 30—

1951	1950	
Unit sales—trucks and buses	9,517	6,532
Total net sales	\$73,089,755	\$44,417,989
Income before Federal and Canadian taxes on income	5,830,167	2,367,912
Prov. for Federal and Canadian taxes on income	3,568,000	901,000
Net income	\$2,262,167	\$1,466,912
Net income per common share	\$3.27	\$2.13

\*Because the 1951 net income includes only June operations of the Sterling Division, the earnings per share shown above are based on a total of 691,250 shares which excludes the 52,862 shares issued for the business and assets of the Sterling Motor Truck Co., Inc., acquired June 1, 1951. Based on the 744,112 shares outstanding as of June 30, 1951, the earnings for the period amounted to \$3.04 per share.

As of June 30—

1951	1950	
Net working capital	\$50,929,253	\$32,354,128
Shareholders' equity	46,772,359	39,548,585

Robert F. Black, President, stated, on June 30, 1951, the company's backlog of truck and bus orders was equal to approximately four months' production at the current rate. Of this backlog, 25% covers vehicles ordered by the government. In the first half of 1951, government business accounted for approximately 5% of the dollar volume of sales.

Total unfilled government orders as of June 30, 1951, amounted to nearly \$20,000,000. A large portion of these military orders is scheduled for delivery in the last half of 1951.—V. 174, p. 107.

**Winston & Newell Co.—Stock Offering—Mention was made in our issue of July 30 of the public offering of 50,000 shares of common stock (par \$5) at \$11.75 per share. Further details follow:**

**PROCEEDS—**The net proceeds will be used to reduce outstanding bank loans.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
3 3/4% debs. due Aug. 1, 1965	\$750,000	\$750,000
4% cum. pfd. stock (par \$50)	20,000 shs.	20,000 shs.
Common stock (par \$5)	120,000 shs.	156,000 shs.

The trust indenture under which the 3 3/4% debentures are outstanding provides for a required sinking fund payment on or before Aug. 1 in each of the years 1951 to 1965 in the amount of \$50,000. These moneys will be used to redeem 3 1/2% debentures at the principal amount thereof with accrued interest but without premium. Effective July 19, 1951, the certificate of incorporation of the company was amended, increasing the number of authorized shares of common stock from 120,000 to 180,000.

**BUSINESS—**The company was incorporated in Delaware on Dec. 28, 1925. On Jan. 1, 1926, it acquired all of the assets of two wholesale grocery firms, Geo. R. Newell & Co., established in 1871, and Winston Harper Fisher Co., established in 1872. Since 1926, the business has expanded in the scope of its operations, in volume and in territory served. Today the company sells, at wholesale, dry groceries, fresh fruits and vegetables, meats and frozen foods in the states of Minnesota, Iowa, North Dakota, South Dakota, Montana and Wisconsin and engages in various manufacturing and processing operations such as coffee roasting, packaging of candies, nuts, dry fruits and vegetables, and banana ripening.

**UNDERWRITERS—**The several underwriters have entered into a purchase agreement with the company whereby each of them severally agrees to purchase from the company the number of shares of common stock set opposite its name below:

J. M. Dain & Co.	25,000
Piper, Jaffray & Hopwood	20,000
Woodard-Elwood & Co.	5,000

See also V. 174, p. 407.

**Wisconsin Investment Co.—Asset Value Increased—**

As of—

	June 30, '51	Dec. 31, '50	June 30, '50
Net asset value per share	\$3.92	\$3.90	\$3.46

—V. 172, p. 482.

**(Alan) Wood Steel Co. (& Subs.)—Earnings—**

3 Mos. Ended June 30, '51

1951	6 Mos. End. June 30, 1950	
Sales and revenues	\$14,667,007	\$30,044,120
Expenses and taxes	14,049,786	28,650,323
Net income	\$617,221	\$1,393,797
Preferred dividends declared	81,563	165,938
Common divs. declared (in cash)	205,307	406,367
Common shares outstanding June 30	588,002	588,002
Earnings per common share	\$0.91	\$2.09

—V. 173, p. 1994.

Net income \$617,221  
 Preferred dividends declared 81,563  
 Common divs. declared (in cash) 205,307  
 Common shares outstanding June 30 588,002  
 Earned per common share \$0.91

**(Wm.) Wrigley Jr. Co. (& Wholly-Owned Subs.)—**

Period End. June 30—

1951—3 Mos.—1950	1951—6 Mos.—1950	
Total income	\$18,891,855	\$18,252,396
Profit before taxes	4,862,108	5,361,494
U. S. Govt. inc. tax	1,979,137	1,686,793
U. S. excess profits tax	103,000	453,000
Foreign Govt. inc. taxes	251,640	306,4

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.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes companies like A B C Vending Corp., Acme Wire Co., Allied Laboratories, Inc., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes companies like Colonial Life Insurance Co. of America, Colonial Stores, Inc., 4% preferred, etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes companies like Kentucky Utilities Co., common, 4 3/4% preferred, Kerite Company, etc.

(Continued on page 43)

Stock Record «» New York Stock Exchange
DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES
WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

Main table containing stock data with columns for Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, LOW AND HIGH SALE PRICES (Saturday through Friday), and Sales for the Week. Includes a 'STOCK EXCHANGE CLOSED' section.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday July 28, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, Sales for the Week. Lists various stocks like Armour & Co of Illinois, Armstrong Cork Co, etc.

B

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday July 28, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, Sales for the Week. Lists various stocks like Babbitt (B T) Inc., Baldwin-Lima-Hamilton Corp, etc.

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday July 28, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, Sales for the Week. Lists various stocks like Black & Decker Mfg Co., Blaw-Knox Co., etc.

C

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday July 28, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, Sales for the Week. Lists various stocks like California Packing Corp., Callahan Zinc-Lead, etc.

100-Notes see page 21.

NEW YORK STOCK RECORD

Main table containing stock prices, exchange rates, and company names. Columns include 'Range for Previous Year 1950', 'Range Since Jan 1', 'NEW YORK STOCK EXCHANGE', 'Saturday July 28', 'Monday July 30', 'Tuesday July 31', 'Wednesday Aug 1', 'Thursday Aug 2', 'Friday Aug 3', and 'Sales for the Week Shares'. Rows list various companies like Carolina Clinch & Ohio Ry, Carolina Power & Light, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table containing stock market data for the first section, including columns for 'Range for Previous Year 1930', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'Saturday July 28', 'Monday July 30', 'Tuesday July 31', 'Wednesday Aug. 1', 'Thursday Aug. 2', 'Friday Aug. 3', and 'Sales for the Week'.

Table containing stock market data for the second section, including columns for 'Range for Previous Year 1930', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'Saturday July 28', 'Monday July 30', 'Tuesday July 31', 'Wednesday Aug. 1', 'Thursday Aug. 2', 'Friday Aug. 3', and 'Sales for the Week'.

Table containing stock market data for the third section, including columns for 'Range for Previous Year 1930', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'Saturday July 28', 'Monday July 30', 'Tuesday July 31', 'Wednesday Aug. 1', 'Thursday Aug. 2', 'Friday Aug. 3', and 'Sales for the Week'.

Table containing stock market data for the fourth section, including columns for 'Range for Previous Year 1930', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'Saturday July 28', 'Monday July 30', 'Tuesday July 31', 'Wednesday Aug. 1', 'Thursday Aug. 2', 'Friday Aug. 3', and 'Sales for the Week'.

For footnotes see page 22.

NEW YORK STOCK RECORD

Main table containing stock prices for various companies, organized into sections F and G. Includes columns for 'Range for Previous Year 1950', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'Sales for the Week'.

For footnotes see page 24.

NEW YORK STOCK RECORD

Table H: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday July 28, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, and Sales for the Week (Shares). Stocks listed include Hackensack Water, Halliburton Oil Well Cementing, Hall (W F) Printing Co, Hamilton Watch Co, Hanna (M A) Co, Harbison-Walk Refrac, Hart Schaffner & Marx, Hayes Industries Inc, Hayes Mfg Corp, Hazel-Atlas Glass Co, Hecht Co Common, Heinz (H J) Co, Helme (G W) Common, Hercules Motors, Hercules Powder, Hershey Chocolate, Hewitt-Robins Inc, Heyden Chemical Corp, Hilton Hotels Corp, Hinde & Dauch Paper Co, Hires Co (Charles E), Holland Furnace Co, Hollander (A) & Sons, Holly Sugar Corp, Homestake Mining, Honolulu Oil Corp, 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, Huddell Foods Inc, Hupp Corp, and Hussman Refrigerator Co.

Table I: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday July 28, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, and Sales for the Week (Shares). Stocks listed include Idaho Power Co, Illinois Central RR Co, Illinois Power Co, Illinois Terminal RR Co, Indianapolis Power & Light, Industria Rayon, Ingersoll-Rand, Inland Steel Co, Inspiration Cons Copper, Insurancshares Cfts Inc, Interchemical Corp, Intercontinental Rubber, Interlake Iron, Int'l Business Machines, Int'l Harvester, Int'l Hydro-Electric Sys, Int'l Minerals & Chemical, International Mining Corp, Int'l Nickel of Canada, International Packers Limited, International Paper, Int'l Sys of Cent Amer, International Salt, International Shoe, International Silver, International Teleg & Teleg, International Utilities Corp, Interstate Dept Stores, Intertype Corp, Iowa-Illinois Gas & Elec Co, Iowa Power & Light Co, and Island Creek Coal.

Table J: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday July 28, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, and Sales for the Week (Shares). Stocks listed include Jacobs (F L) Co, Jaeger Machine Co, Jersey Cent Pwr & Lt, Jewel Tea Co, Johns Manville Corp, Johnson & Johnson, Jones & Laughlin Steel, Joy Manufacturing Co, Kaiser Alum & Chem Corp, Kalamazoo Stove & Furnace, Kansas City Pr & Lt Co, Kansas City Southern, Kansas Power & Light Co, Kayser (Julius) & Co, and Kelsey Hayes Wheel.

For footnotes see page 22.



NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday July 25, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, Sales for the Week).

L

Table listing stock prices for companies starting with 'L' (e.g., Laclede Gas Co., La Consolidad Co., Lambert Co., Lane Bryant common, Lane-Wellis Co., Lee Rubber & Tire, Lees (James) & Sons Co common, Lehigh Coal & Navigation Co., Lehigh Portland Cement, Lehigh Valley RR, Lehigh Valley Coal com, Lehman Corp (The), Lehn & Pink Products, Lerner Stores Corp., Libby-Owens-Ford Glass Co., Libby McNeill & Libby, Life Savers Corp., Liggett & Myers Tobacco com, Lily Tulip Cup Corp., Lion Oil Co., Liquid Carbonic Corp com, Lockheed Aircraft Corp, Loew's Inc, Lone Star Cement Corp, Long Bell Lumber (Md) A, Long Island Lighting Co, Lorillard (P) Co common, Louisville Gas & Elec Co (Ky) No par, Louisville & Nashville, Lowenstein (M) & Sons Inc com, Lukens Steel Co).

M

Table listing stock prices for companies starting with 'M' (e.g., M & M Wood Working Co, MacAndrews & Forbes common, Mack Trucks Inc, Macy (R H) Co Inc com, Madison Square Garden, Magna Copper, Magnavox Co (The), Mahoning Coal RR Co, Manati Sugar Co, Mandel Bros, Manhattan Shirt, Maracaibo Oil Exploration, Marathon Corp, Marine Midland Corp, Market St Ry 6% prior pfd, Marshall Field & Co com, Martin (Glenn L) Co, Martin-Parry Corp, Mascotte Corp, Master Electric Co, Mathieson Chemical Corp com, May Dept Stores common, May Dept Stores common \$3.75 preferred, May Dept Stores common \$3.75 cum pfd 1947 series, Maytag Co common, Maytag Co common \$3 preferred, McColl Corp, McCord Corp common, McCrory Stores Corp common, McGraw Electric Co, McGraw-Hill Publishing, McIntyre Porcupine Mines, McKesson & Robbins Inc, McLellan Stores Co, McQuay Norris Mig Co, Mead Corp common, Mead Corp common 4 1/2% preferred (1st series), Melville Shoe Corp, Mengel Co (The) common, Mercantile Stores Co Inc, Merch & Min Transp Co, Merck & Co Inc common, Mergenthaler Lintoye Co, Merritt-Chapman & Scott, Mesta Machine Co, Metropolitan Edison 3.90% pfd, Miami Copper, Mid-Continent Petroleum, Middle South Utilities Inc, Midland Steel Prod common, Minneapolis & St Louis Ry, Minn St P & SS Marie, Minneapolis-Honeywell Reg, \$3.75 conv preferred).

of footnotes see page 22.

NEW YORK STOCK RECORD

Table containing stock market data for the first section, including columns for 'Range for Previous Year 1950', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', and 'LOW AND HIGH SALE PRICES' for days from Saturday to Friday.

Table containing stock market data for the second section, including columns for 'Range for Previous Year 1950', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', and 'LOW AND HIGH SALE PRICES' for days from Saturday to Friday.

Table containing stock market data for the third section, including columns for 'Range for Previous Year 1950', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', and 'LOW AND HIGH SALE PRICES' for days from Saturday to Friday.

Table containing stock market data for the fourth section, including columns for 'Range for Previous Year 1950', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', and 'LOW AND HIGH SALE PRICES' for days from Saturday to Friday.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday July 28, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, Sales for the Week (Shares). Includes entries for Omnibus Corp, Oppenheim Collins, Otis Elevator, etc.

P

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday July 28, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, Sales for the Week (Shares). Includes entries for Pacco Products Inc, Pacific Amer Fisheries Inc, Pacific Coast Co, etc.

STOCKS NEW YORK STOCK EXCHANGE

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday July 28, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, Sales for the Week (Shares). Includes entries for Phila & Reading Coal & Iron, Philco Corp, Philip Morris & Co Ltd, etc.

Q

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday July 28, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, Sales for the Week (Shares). Includes entries for Quaker Oats Co, Quaker State Oil Refining Corp.

R

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday July 28, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, Sales for the Week (Shares). Includes entries for Radio Corp of America, RKO Pictures Corp, RKO Theatres Corp, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday July 28, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, Sales for the Week Shares).

S

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday July 28, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, Sales for the Week Shares).

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday July 28, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, Sales for the Week Shares).

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday July 28, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, Sales for the Week (Shares). Includes companies like Standard Oil of California, Standard Oil of Indiana, etc.

T

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday July 28, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, Sales for the Week (Shares). Includes companies like Talcott Inc (James), Telautograph Corp, Tennessee Corp, etc.

U

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday July 28, Monday July 30, Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3, Sales for the Week (Shares). Includes companies like Udylite Corp (The), Underwood Corp, Union Asbestos & Rubber Co, etc.

For footnotes see page 24.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday July 28, Monday July 30, LOW AND HIGH SALE PRICES (Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3), Sales for the Week (Shares). Includes companies like U S Lines Co, U S Pipe & Foundry Co, U S Playing Card Co, etc.

V

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday July 28, Monday July 30, LOW AND HIGH SALE PRICES (Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3), Sales for the Week (Shares). Includes companies like Vanadium Corp of America, Van Norman Co, Van Raalte Co Inc, etc.

W

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday July 28, Monday July 30, LOW AND HIGH SALE PRICES (Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3), Sales for the Week (Shares). Includes companies like Wabash RR 4 1/2% preferred, Wadlorf System, Walgreen Co, etc.

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday July 28, Monday July 30, LOW AND HIGH SALE PRICES (Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3), Sales for the Week (Shares). Includes companies like Western Air Lines Inc, Western Auto Supply Co, Western Maryland Ry, etc.

Y

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday July 28, Monday July 30, LOW AND HIGH SALE PRICES (Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3), Sales for the Week (Shares). Includes companies like Yale & Towne Mfg Co, York Corp, Young (L A) Spring & Wire, etc.

Z

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday July 28, Monday July 30, LOW AND HIGH SALE PRICES (Tuesday July 31, Wednesday Aug. 1, Thursday Aug. 2, Friday Aug. 3), Sales for the Week (Shares). Includes companies like 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. ‡Deferred delivery. ††Cash sales. ‡‡Special sales. †††When distributed. ††††Ex-dividend. †††††Ex-stock dividend (1/8th share of 4 1/2% preferred (\$50 par) for each share held).

# 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 1950				Range Since Jan. 1				GOVERNMENT BONDS NEW YORK STOCK EXCHANGE				Saturday July 28	Monday July 30	LOW AND HIGH SALE PRICES Tuesday July 31		Wednesday Aug. 1		Thursday Aug. 2		Friday Aug. 3		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	
101.30 Sep 11	101.30 Sep 11																					
107 Nov 13	108.4 May 1																					
111.10 May 1	111.10 May 1	109.8 May 9	109.9 May 10																			
102.12 Apr 25	102.19 Apr 25																					
102.14 Apr 25	102.14 Apr 25																					
100.24 Nov 29	100.29 Sep 15	97.17 Apr 18	98.7 Apr 13																			
100.25 Oct 31	102.23 Feb 24	97.14 Apr 18	100.21 Jan 16																			
100.27 Dec 23	102.18 Feb. 1																					
100.21 Dec 15	103.9 Jan 9																					
100.29 Aug 11	100.31 July 28																					
		100.19 Mar 1	100.19 Mar 1																			
102.6 Dec 5	103.20 Jun 3	97.8 July 16	101.28 Jan 15																			
		97 July 5	97 July 5																			
96.24 Mar 23	96.24 Mar 23																					

**RANGE FOR WEEK ENDED AUGUST 3**

BONDS New York Stock Exchange					BONDS New York Stock Exchange				
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
		Low High	No.	Low High			Low High	No.	Low High
Transit Unification Issue—					3½s series No. 9				
3% Corporate Stock 1980	June-Dec	110½ 111¼	88	105½ 120%	3½s series No. 10				

## Foreign Securities

**WERTHEIM & CO.**  
 Members New York Stock Exchange  
 Telephone REctor 2-2300  
 120 Broadway, New York  
 Teletype NY 4-1693

Foreign Government and Municipal									
Description	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1				
			Low High	No.	Low High				
Antwerp (City) external 5s 1958	June-Dec								
Australia (Commonwealth) 5s 1955	Jan-July	100%	100% 100%	153	99½ 101½				
10-year 3½s 1956	Feb-Aug		92½ 93	6	90¼ 93¼				
10-year 3½s 1957	June-Dec	90	90 91	14	89½ 92½				
20-year 3½s 1967	June-Dec	88¼	88¼ 89½	33	87 92¼				
20-year 3½s 1966	June-Dec	88¼	88¼ 89½	21	87¼ 92¼				
15-year 3½s 1962	Feb-Aug		88¼ 88¼	30	84½ 89				
Belgium (Kingdom of) 6s 1955	Jan-July	105	105 105	4	102 105				
External sinking fund 7s 1955	June-Dec		113½ 113½	2	108 114				
Brazil (U S of) external 8s 1941	June-Dec		84		87 88½				
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec		62 62	1	59% 64%				
External s f 6½s of 1926 due 1957	April-Oct	86	86 86	1	81¼ 86				
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct		61½ 61½	37	57 63¾				
External s f 6½s of 1927 due 1957	April-Oct		84 87		83 86				
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct		61% 62¾		57 63¾				
7s (Central Ry) 1952	June-Dec		84		82½ 88%				
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	62¼	62 62¼	3	59% 65				
5% funding bonds of 1931 due 1951	April-Oct		62 62¼	12	57% 63¼				
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct								
External dollar bonds of 1944 (Plan B)									
3½s series No. 1	June-Dec		72 84½		76½ 83½				
3½s series No. 2	June-Dec		76½ 76½	2	72 78½				
3½s series No. 3	June-Dec		72 78½		73 81½				
3½s series No. 4	June-Dec		80 80½	12	73 80½				
3½s series No. 5	June-Dec		76½ 76½	1	72¼ 78¼				
3½s series No. 6	June-Dec		77½		75 80				
3½s series No. 7	June-Dec		74½ 74½	5	75 79½				

For Financial Institutions

## FOREIGN SECURITIES

FIRM TRADING MARKETS

### CARL MARKS & CO. INC.

FOREIGN SECURITIES SPECIALISTS

50 Broad St., New York 4, N. Y.

Telephone HANover 2-0050      Teletype NY 1-971

For footnotes see page 27

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 3

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

RAILROAD AND INDUSTRIAL COMPANIES

Table listing railroad and industrial companies with columns for company name, bond details, and prices.

B

Table listing bonds under section B with columns for bond details and prices.

For footnotes see page 27





NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 3

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, Low, High. Includes entries for Jamestown Franklin & Clear, Kanawha & Mich, Kansas City Power & Light, etc.

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, Low, High. Includes entries for New Orleans Texas & Mexico Ry, New York Central RR, New York Chicago & St Louis, etc.

For footnotes see page 27

### NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 3

BONDS New York Stock Exchange				Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	BONDS New York Stock Exchange				Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
		Low	High				Low	High			Low	High				Low	High
<p><b>Pittsburgh Cincinnati Chic &amp; St Louis Ry—</b>                      Consolidated guaranteed 4s ser F 1953 June-Dec --- *102 108                      Consolidated guaranteed 4s ser G 1957 May-Nov --- 101 101 1/4                      Consolidated guaranteed 4s ser H 1960 Feb-Aug --- *101 108 1/2                      Consolidated guaranteed 4 1/2s ser I 1963 Feb-Aug --- *104 109                      Consolidated guaranteed 4 1/2s ser J 1964 May-Nov --- *104 109  <b>Pittsburgh Chicago &amp; St Louis RR—</b>                      General mortgage 5s series A 1970 June-Dec 104 103 1/4 104                      General mortgage 5s series B 1975 April-Oct --- *103 1/4 106                      General mortgage 3 1/2s series E 1975 April-Oct --- 81 81                      Pittsb Coke &amp; Chem 1st mtge 3 1/2s 1964 May-Nov --- 100 100 1/4  <b>Pittsburgh Consolidation Coal—</b>                      3 1/2s debentures 1965 Jan-July --- 100 100 1/4                      Pittsburgh Steel 1st mortgage 4 1/4s 1958 April-Oct --- *100 101 1/4  <b>Pittsburgh &amp; West Virginia Ry—</b>                      First mortgage 4 1/2s series A 1958 June-Dec 93 92 3/4 93                      First mortgage 4 1/2s series B 1959 April-Oct 92 1/2 92 1/2 92 1/2                      First mortgage 4 1/2s series C 1960 April-Oct --- 90 91 1/2  <b>Pittsburgh Youngstown &amp; Ashtabula Ry—</b>                      First general 5s series B 1962 Feb-Aug --- *108 111                      First general 5s series C 1974 June-Dec --- ---                      First general 4 1/2s series D 1977 June-Dec --- ---                      Pittston Co 5 1/2s income debentures 1964 Jan-July 100 100 100 1/4                      Plantation Pipe Line 2 3/4s 1970 Mar-Sept --- *92 98                      Potomac Elec Power 1st mtge 3 1/4s 1977 Feb-Aug --- *98 1/2 ---                      First mortgage 3s 1983 98 98 98 1/4                      First mortgage 2 1/4s 1984 May-Nov --- *94 ---                      Providence Terminal 4s 1956 Mar-Sept --- *99 1/2 ---  <b>Public Service Electric &amp; Gas Co—</b>                      3s debentures 1963 May-Nov 100 100 100 1/4                      First and refunding mortgage 3 1/4s 1968 Jan-July --- *103 ---                      First and refunding mortgage 5s 2037 Jan-July --- *103 ---                      First and refunding mortgage 8s 2037 June-Dec --- ---                      First and refunding mortgage 3s 1972 May-Nov --- *100 100 1/4                      First and refunding mortgage 2 1/4s 1979 June-Dec --- *96 3/4 99</p>																	
<p><b>Quaker Oats 2 1/2s debentures 1964 Jan-July --- *97 1/4 99 1/2</b></p>																	
<p><b>Reading Co first &amp; ref 3 1/4s series D 1995 May-Nov --- 83 1/2 84 1/2</b>                      Reynolds (R J) Tobacco 3s deb 1973 April-Oct --- 100 100 1/4                      Rochester Gas &amp; Electric Corp                      General mortgage 4 1/4s series D 1977 Mar-Sept --- *97 ---                      General mortgage 3 1/4s series J 1969 Mar-Sept --- 97 105 1/2</p>																	
<p><b>Saguway Power 3s series A 1971 Mar-Sept --- *96 ---</b>                      St Lawrence &amp; Adirondack 1st gold 5s 1996 Jan-July --- *73 1/2 77                      Second gold 6s 1996 April-Oct --- *71 1/2 86                      St Louis Rocky Mt &amp; P 5s stamped 1955 Jan-July --- *103 1/2 ---                      St Louis-San Francisco Ry Co                      1st mortgage 4s series A 1997 Jan-July 97 98 98                      Second mortgage 4 1/2s series A Jan 2022 May 81 1/4 78 1/4 81 1/4                      St Louis-Southwestern Ry—                      First 4s bond certificates 1989 May-Nov --- 110 110                      Second 4s inc bond certificates Nov 1989 Jan-July --- 100 106                      St Paul &amp; Duluth first cons gold 4s 1968 June-Dec --- *100 ---                      St Paul Union Depot 3 1/2s B 1971 April-Oct --- *100 104 1/2                      Scioto V &amp; New England 1st gtd 4s 1989 May-Nov --- *100 126                      Seaboard Air Line RR Co—                      General mtge 4 1/2s series A Jan 2016 May 87 1/2 86 87 1/2                      1st mtge 3s series B 1980 May-Nov --- *95 1/2 ---                      Seagram (Jos E) &amp; Sons 2 1/2s 1966 June-Dec --- *93 1/4 94 1/2                      3s debentures 1974 June-Dec --- *97 1/2 100 1/4                      Shell Union Oil 2 1/2s debentures 1971 April-Oct 94 1/2 93 1/2 94 1/2                      1 1/2s Slesian-Amer Corp coll trust 7s 1941 Feb-Aug --- *40 44                      Socony-Vacuum Oil 2 1/2s 1976 Jan-July 98 1/2 98 1/2 99                      South &amp; North Ala RR gtd 5s 1963 June-Dec 95 94 1/2 95 1/4                      Southern Bell Telephone &amp; Telegraph Co—                      3s debentures 1979 Jan-July --- 100 100 1/2                      2 1/4s debentures 1985 Feb-Aug --- *98 98                      2 1/4s debentures 1987 Jan-July --- *95 103                      Southern Indiana Ry 2 1/4s 1994 Jan-July --- *81 ---                      Southern Pacific Co—                      First 4 1/2s (Oregon Lines) A 1977 Mar-Sept 99 1/2 99 1/4 100                      Gold 4 1/2s 1969 May-Nov 97 1/2 96 1/4 97 1/2                      Gold 4 1/2s 1981 May-Nov 94 1/4 93 1/4 94 1/4                      3s convertible debentures 1960 Apr-Oct --- 119 1/4 122                      San Fran Term 1st mtge 3 1/4s ser A 1975 Jun-Dec --- 100 100 1/4                      Southern Pacific RR Co—                      First mortgage 2 1/4s series E 1986 Jan-July --- *84 1/2 ---                      First mortgage 2 3/4s series F 1996 Jan-July --- 82 82                      First mortgage 2 1/4s series G 1961 Jan-July --- 92 1/4 92 1/4                      Southern Ry first consol gold 5s 1994 Jan-July 111 1/2 110 111 1/2                      Devel and general 4s series A 1956 April-Oct 98 1/2 98 1/2 98 1/2                      Devel and general 6s series A 1956 April-Oct 106 1/4 106 1/4 107                      Devel and general 6 1/2s series A 1956 April-Oct --- 107 1/2 108                      Memphis Div first gold 5s 1996 Jan-July --- *103 ---                      Southwestern Bell Tel 2 1/4s deb 1985 April-Oct --- 96 96                      3 1/4s debentures 1983 May-Nov --- *102 103                      Spokane Internat first gold 4 1/2s 2013 April 60 60 60                      Standard Oil (N J) debentures 2 1/2s 1971 May-Nov 92 1/2 92 1/2 93                      2 1/4s debentures 1974 Jan-July 97 1/2 97 1/2 97 1/2                      Sunray Oil Corp 2 1/4s debentures 1966 Jan-July --- *96 98                      Swift &amp; Co 2 1/4s debentures 1972 Jan-July --- *95 1/2 99 1/4                      2 1/4s debentures 1973 May-Nov --- *98 100</p>																	
<p><b>Terminal RR Assn of St Louis—</b>                      Refund and impt M 4s series C 2019 Jan-July --- 117 117                      Refund and impt 2 1/4s series D 1985 April-Oct --- *98 1/4 99                      Texas Corp 3s debentures 1965 May-Nov 102 1/2 102 1/2                      Texas and New Orleans RR—                      First and refund M 3 1/4s series B 1970 April-Oct --- *99 1/2 ---                      First and refund M 3 1/4s series C 1990 April-Oct --- *96 1/4 ---                      Texas &amp; Pacific first gold 5s 2000 June-Dec --- *124 134                      General and refund M 3 1/4s ser E 1985 Jan-July --- 99 100 1/4                      Texas Pacific-Missouri Pacific—                      Term RR of New Orleans 3 1/4s 1974 June-Dec --- 54 1/2 55 1/2                      Third Ave Ry first refunding 4s 1960 Jan-July 56 23 1/4 24 1/2                      Adjustment income 5s Jan 1960 April-Oct --- 93 93                      Tol &amp; Ohio Cent ref and impt 3 1/4s 1960 June-Dec --- 93 93                      Tri-Continental Corp 2 1/4s deb 1961 Mar-Sept --- *97 1/2 99</p>																	
<p><b>Union Electric Co of Missouri 3 1/4s 1971 May-Nov --- 104 105</b>                      First mortgage and coll trust 2 1/4s 1975 April-Oct --- *97 ---                      3s debentures 1968 May-Nov --- 100 101                      1st mtge &amp; coll tr 2 1/4s 1980 June-Dec --- ---                      Union Oil of California 2 1/4s deb 1970 June-Dec --- *97 1/2 98 1/4                      Union Pacific RR—                      2 1/4s debentures 1976 Feb-Aug --- *97 104                      Refunding mortgage 2 1/4s series C 1991 Mar-Sept --- *89 1/2 91                      United Biscuit Co. of America 2 1/4s 1966 April-Oct --- *97 1/2 99                      United Gas Corp 2 1/4s 1970 Jan-July --- ---                      U S Rubber 2 1/4s debentures 1976 May-Nov --- *95 95 1/2                      2 1/4s debentures 1987 April-Oct --- *68 ---                      Universal Pictures 3 1/4s debentures 1959 Mar-Sept --- *95 96</p>																	
<p><b>Vanadium Corp of America—</b>                      3 1/2s conv deb 1965 April-Oct 111 111 111 1/2                      Vandalla RR consol gtd 4s series A 1955 Feb-Aug --- *102 1/4 ---                      Consol. sinking fund series B 1957 May-Nov --- *106 1/4 ---                      Virginia Electric &amp; Power Co—                      First and refund mtge 2 1/4s ser E 1975 Mar-Sept --- 96 1/2 96 1/2                      First and refund mtge 3s series F 1978 Mar-Sept --- *98 1/2 ---                      First and refund mtge 2 1/4s ser G 1979 June-Dec --- ---                      First and ref mtge 2 1/4s ser H 1980 Mar-Sept --- *95 96 1/4                      Virginia &amp; Southwest first gtd 5s 2003 Jan-July --- *104 ---                      First consolidated 5s 1958 April-Oct 92 1/2 92 1/2                      Virginia Ry 3s series B 1995 May-Nov --- 94 1/2 95                      First Hen and ref mtge 3 1/4s ser C 1973 April-Oct --- *102 1/4 ---</p>																	
<p><b>Wabash RR Co—</b>                      Gen mtge 4s income series A Jan 1981 April --- 73 1/4 73 1/4                      Gen mtge income 4 1/4s series B Jan 1991 April --- 74 74 1/4                      First mortgage 3 1/4s series B 1971 Feb-Nov --- 93 94 1/4                      Walworth Co conv debentures 3 1/4s 1976 May-Nov --- *89 1/2 ---                      Warren RR first ref gtd gold 3 1/2s 2000 Feb-Aug --- *52 57                      Washington Terminal 2 1/4s series A 1970 Feb-Aug --- *90 ---                      Westchester Lighting gen mtge 3 1/2s 1967 Jan-July --- 103 104 1/4                      General mortgage 3s guaranteed 1979 May-Nov --- *99 ---                      West Penn Electric 3 1/2s 1974 May-Nov --- *102 103                      West Penn Power 3 1/2s series I 1966 Jan-July --- 105 1/4 105 1/4                      West Shore first 4s guaranteed 2361 Jan-July 61 1/2 61 62                      4s registered 2361 Jan-July 59 59 60                      Western Maryland first mortgage 4s 1952 April-Oct 100 100 100 1/4                      Gen mtge 4 1/2s series A 1969 April-Oct 100 100 100 1/4                      Western Pacific RR Co—                      1st &amp; ref mtge 3 1/4s ser A 1981 Jan-July --- *94 1/2 97 1/2                      Western Union Telegraph Co—                      30-year 5s 1960 Mar-Sept 101 1/2 101 1/2 102                      Westinghouse Electric Corp—                      2 1/4s debentures 1971 Mar-Sept --- *97 1/2 ---                      Wheeling &amp; Lake Erie RR 2 1/4s A 1992 Mar-Sept --- *100 ---                      Wheeling Steel 3 1/4s series C 1970 Mar-Sept --- *99 1/2 99 1/2                      First mortgage 3 1/4s series D 1967 Jan-July --- *99 1/4 ---                      3 1/2s debentures 1965 May-Nov 106 1/4 105 106 1/4                      Wilson &amp; Co first mortgage 3s 1958 April-Oct --- *101 1/4 ---                      Winston-Salem S B first 4s 1960 Jan-July --- *105 1/2 ---                      Wisconsin Central Ry—                      First general 4s 1949 Jan-July --- 85 1/4 86 1/2                      Certificates of deposit Jan-July --- ---                      Su &amp; Du div and term first 4s 1936 May-Nov --- 65 65 1/4                      Certificates of deposit --- ---                      Wisconsin Electric Power 2 1/4s 1976 June-Dec --- *93 1/4 94 1/4                      First mortgage 2 1/4s 1979 Mar-Sept --- ---                      Wisconsin Public Service 3 1/4s 1971 Jan-July --- 100 100</p>																	
<p><b>Yonkers Electric Light &amp; Power 2 1/4s 1976 Jan-July --- 98 98</b></p>																	

## NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

In the following extended list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning Saturday, July 28, and ending the current Friday, August 3. It is compiled from the reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED AUGUST 3

STOCKS New York Curb Exchange				Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS New York Curb Exchange				Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low	High				Low	High			Low	High		Low	High
AEC Vending Corp	1	7 1/4	6 3/4	7 1/4	8,000	6 3/4 July	9 1/4 Jan	Air-Way Electric Appliance	3	9 3/4	9 7/8	200	8 3/4 Jan	10 1/2 Mar	
ACF-Brill Motors warrants	1	1 1/2	1 1/4	1 1/2	200	1 1/2 Mar	2 1/2 Jan	Airfleets Inc	1	5 1/2	5 1/2	300	5 1/2 May	6 1/2 Jan	
Acme Aluminum Alloys	1	6 1/2	6 1/4	6 1/2	400	5 Jan	7 1/2 Jan	Alabama Great Southern	50	92 3/4	94 1/2	60	92 July	107 Feb	
Acme Wire Co common	10	x26 3/4	26 3/4	150	25 1/2 Jun	32 1/2 May	Alabama Power 4.20% preferred	100	96 1/2	97 1/4	100	95 Jun	102 1/2 Jan		
Adam Hat Stores Inc	1	3 3/8	3 3/8	3 3/8	100	3 3/8 July	5 1/2 Feb	Alaska Airlines Inc	1	7 1/2	7 1/2	2,200	4 3/4 Jan	10 3/4 Mar	
Aero Supply Manufacturing	1	3 3/8	3 3/8	3 3/4	2,300	2 1/2 July	4 Jan	Alles & Fisher common	1	7	7	7	7 Jan	7 3/4 Feb	
Agnew Surpass Shoe Stores	1	3 3/8	3 3/8	3 3/4	2,300	2 1/2 July	4 Jan	Allied Internat Investing cap stk	1	2 1/2	2 1/2	4	2 1/2 July	4 1/2 Jun	
Ainsworth Manufacturing common	5	11 1/2	11 1/4	11 1/2	2,800	9 1/2 Feb	11 1/4 Apr	Allied Products (Mich) common	5	25	24 1/2	25	21 1/2 Jan	26 Mar	
Air Associates Inc (N J)	1	8	8 1/2	17	2,600	8 Aug	19 Jan	Altes Brewing Co	1	3 3/4	3 3/4	1,000	3 1/4 July	5 Jan	
								Altofer Bros common	1	7 1/2	7 1/2	7 1/2	7 1/2 Jan	9 Apr	

For footnotes see page 31.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 3

Table of stock prices for various companies including Aluminum Co of America, American Potash & Chem class A, Associated Electric Industries, Babcock & Wilcox Co, and British American Tobacco. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

Table of stock prices for various companies including Castle (A M) & Co, Catalin Corp of America, Central Illinois Secur Corp, Chief Consolidated Mining, and Eastern Gas & Fuel Assn common. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

For footnotes see page 31.



NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 3

Table with columns: STOCKS, New York Curb Exchange, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like National Union Radio, Neptune Meter common, Nestle Le Mur Co common, etc.

Table with columns: STOCKS, New York Curb Exchange, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Ogden Corp common, Ohio Brass Co class B common, Ohio Power 4 1/2% preferred, etc.

Table with columns: STOCKS, New York Curb Exchange, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Pacific Can Co common, Pacific Gas & Electric 6% 1st pfd, 5 1/2% 1st preferred, etc.

Table with columns: STOCKS, New York Curb Exchange, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Pharis Tire & Rubber common, Philadelphia Co common, Phillips Packing Co, etc.

Table with columns: STOCKS, New York Curb Exchange, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Quebec Power Co, Railway & Light Securities, Voting common, etc.

Table with columns: STOCKS, New York Curb Exchange, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Rowe (The) Corp common, Royalite Oil Co Ltd, Russeks Fifth Ave common, etc.

Table with columns: STOCKS, New York Curb Exchange, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like St Lawrence Corp Ltd common, Samson United Corp common, Savoy Oil Inc (Del), etc.

Table with columns: STOCKS, New York Curb Exchange, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Sentinel Radio Corp common, Sentry Safety Control, Serrick Corp class B, etc.

Table with columns: STOCKS, New York Curb Exchange, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Simmons-Boardman Publications, \$3 convertible preferred, Simplicity Pattern common, etc.

Table with columns: STOCKS, New York Curb Exchange, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Solar Aircraft Co, Sonotone Corp, Sontone Manufacturing common, etc.

Table with columns: STOCKS, New York Curb Exchange, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Spencer Shoe Corp, Stahl-Meyer Inc, Standard Brewing Co, etc.

Table with columns: STOCKS, New York Curb Exchange, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Standard Cap & Seal common, Convertible preferred, Standard Dredging Corp common, etc.

Table with columns: STOCKS, New York Curb Exchange, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Standard Porgings Corp, Standard Oil (Ky), Standard Power & Light common, etc.

Table with columns: STOCKS, New York Curb Exchange, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Standard Products Co, Standard-Thomson Corp, Standard Tube class B, etc.

Table with columns: STOCKS, New York Curb Exchange, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Steel Co of Canada ordinary, Stein (A) & Co common, Sterling Aluminum Products com, etc.

For footnotes see page 31.



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

Table showing transactions at the New York Stock Exchange for the week ended Aug 3, 1951, categorized by Stocks, Railroad and Misc. Bonds, Foreign Bonds, Int'l Bank Bonds, United States Government Bonds, and Total Bond Sales.

Summary table for New York Stock Exchange transactions comparing the week ended Aug 3, 1951, with the corresponding weeks in 1950 and the year-to-date totals for 1951 and 1950.

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

Table showing transactions at the New York Curb Exchange for the week ended Aug 3, 1951, categorized by Stocks (Number of Shares), Domestic Bonds, Foreign Government Bonds, Foreign Corporate Bonds, and Total Bonds.

Summary table for New York Curb Exchange transactions comparing the week ended Aug 3, 1951, with the corresponding weeks in 1950 and the year-to-date totals for 1951 and 1950.

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED AUGUST 3

Boston Stock Exchange

Table of stock transactions at the Boston Stock Exchange, listing various stocks with their par value, Friday last sale price, week's range of prices, sales for the week, and range since Jan. 1.

STOCKS

Table of stock transactions at other stock exchanges, listing various stocks with their par value, Friday last sale price, week's range of prices, sales for the week, and range since Jan. 1.

WATLING, LERCHEN & CO.

Members New York Stock Exchange New York Curb Exchange Detroit Stock Exchange Midwest Stock Exchange Ford Building DETROIT Telephone: WOODWARD 2-5525

Cincinnati Stock Exchange

Table of stock transactions at the Cincinnati Stock Exchange, listing various stocks with their par value, Friday last sale price, week's range of prices, sales for the week, and range since Jan. 1.

Detroit Stock Exchange

Table of stock transactions at the Detroit Stock Exchange, listing various stocks with their par value, Friday last sale price, week's range of prices, sales for the week, and range since Jan. 1.

For footnotes see page 41.



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 3

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
		Low	High	Low	High			
Lansing Stamping	1	---	2 1/2	2 1/2	200	2 1/2	Jan 3	May 3
LaSalle Wines	2	---	3 1/4	3	100	3	Jan 3	Feb 3
Masco Screw Prod common	1	3	2 1/4	3	600	2 1/4	Jan 3	Feb 3
Michigan Sugar preferred	10	---	8 1/8	8 5/8	100	7 3/4	Jan 3	Feb 3
Murray Corporation	10	---	19	19	130	18 1/2	Jan 3	Feb 23
National Electric Welding	1	3 3/4	3 3/4	3 3/4	150	3 3/4	Jan 4	Mar 4
National Stamping	2	---	3 1/2	3 3/4	250	3 1/2	Jan 4	Jan 4
Packard Motor Car	5 1/2	---	4 3/4	5 1/4	1,940	4 1/4	Jun 6	Mar 6
Parke, Davis	---	62	62	62	725	41 3/4	Jan 62	Jul 62
Pfeiffer Brewing	20	---	20	20	150	18 1/2	Jan 22 1/4	Mar 22 1/4
Prophet (Fred B) Co	1	5 1/4	5 1/4	6	800	5 1/2	Jun 6	Jun 6
Rickel (H W) & Co	2	---	1 3/4	1 3/4	100	1 1/2	Jan 2 1/2	May 2 1/2
Rudy Manufacturing	1	2	2	2 1/4	500	2	Jan 2 1/4	May 2 1/4
Scotten-Dillon	10	---	11 1/2	11 3/4	1,063	11 1/2	Jun 12	Apr 12
Sheller Manufacturing	1	---	14 1/2	15	425	12 3/4	Jan 17 3/4	Mar 17 3/4
Standard Tube class B common	1	5	4 1/4	5	905	4 1/4	Jun 5	Jan 5
Superior Tub & Die	1	---	3 1/4	3 1/4	200	3 1/4	Jun 4	Jan 4
Timken-Detroit Axle	5	19 1/8	19	19 1/8	300	18 3/4	Jul 25	Mar 25
Udville Corporation	1	---	14	14 1/4	1,330	13	Jan 15 1/2	Mar 15 1/2
United Shirt Distributors	1	8 3/4	8 3/4	8 3/4	150	8 3/4	Aug 10	Feb 10
Wayne Screw Products	1	1 1/4	1 1/4	1 1/4	100	1 1/2	Jul 1 1/2	Jan 2 1/2

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
		Low	High	Low	High			
Inter Nickel Co of Canada Ltd (Un)	a36 1/2	---	a35 1/2	a36 1/2	255	33 1/4	May 33 1/4	Jan 39 1/4
International Paper Co (Un)	7.50	---	a49 3/4	a50 7/8	217	49 1/4	Jul 49 1/4	Mar 53 1/4
Int'l Tel & Tel Corp (Un)	---	---	15 1/4	15 1/2	678	13 1/2	Jan 13 1/2	Mar 18 1/4
Kaiser Aluminum & Chemical	1	---	33 1/4	35	955	28 1/4	Jul 28 1/4	Aug 35
Kaiser-Frazier Corp	1	---	4 1/2	5	505	4 1/2	Jul 4 1/2	Jan 8 1/4
Kansas Power & Light Co (Un)	8.75	---	a16	a16	52	16 1/4	Jun 16 1/4	Jan 16 1/4
Kennecott Copper Corp (Un)	---	---	a75	a76 1/2	15	75	Apr 75	Feb 77 1/2
Kern County Land Co	5	74	74	74 3/4	1,445	58 1/2	Jan 58 1/2	Jul 74 3/4

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
		Low	High	Low	High			
Lane-Wells Company	1	a18 1/2	a18 1/2	a19 1/4	55	16 1/4	Jun 16 1/4	May 20 1/4
Libby McNeil & Libby (Un)	7	---	8 3/4	8 3/4	200	8 3/4	Jun 8 3/4	Feb 10 1/2
Lincoln Petroleum Co	100	97 1/2 c	97 1/2 c	1.05	2,800	90 c	Jul 90 c	Jan 1.20
Lockheed Aircraft Corp (new)	1	---	19 1/2	20 1/4	1,566	18	Jul 18	Jul 20 1/4
Loew's Inc (Un)	---	16 1/2	16 1/2	17 1/4	1,869	15	Jun 15	Feb 18 1/4
Los Angeles Biltmore Hotel Co	20	33	32 1/2	33 1/2	2,298	25 1/2	Apr 25 1/2	Jul 34

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
		Low	High	Low	High			
Magnavox Company (Un)	1	---	a15 1/2	a15 1/2	50	13 1/4	Jan 13 1/4	Feb 17 1/2
Mascot Oil Co	1	1.35	1.35	1.35	300	90 c	Jan 90 c	Feb 2.00
McKesson & Robbins Inc (Un)	18	a41 1/4	a37 1/2	a41 1/4	109	38	Jul 38	Apr 41 1/4
Menasco Manufacturing Co	1	2 1/2	2 1/2	3	800	2 1/2	May 2 1/2	Jan 4
Merchants Petroleum Co	1	80c	72 1/2 c	90c	2,100	65 c	May 65 c	Jan 1.15
Middle South Utilities (Un)	---	---	a19 1/2	a19 1/2	25	18 1/4	Apr 18 1/4	Feb 19 1/2
Minnesota Power & Light (Un)	---	---	a31 1/2	a31 1/2	27	30	Jun 30	Feb 31 1/2
Monogram Pictures Corp	1	3 1/2	3 1/2	3 1/2	500	2 1/2	Jan 2 1/2	Aug 3 1/2
Montana Power Co (Un)	---	---	24 1/2	24 1/2	194	21 1/4	Jan 21 1/4	Aug 24 1/2
Montgomery Ward & Co Inc (Un)	---	---	69 1/4	69 3/4	757	65	Jan 65	Mar 73 1/4
Motorola Inc (Un)	3	---	a43 1/4	a43 1/2	10	42	Jan 42	Mar 51 1/4
Mt Diablo Co	1	2.40	2.40	2.40	600	2.35	Jan 2.35	Jan 4.25

## Los Angeles Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
		Low	High	Low	High			
Alaska Juneau Gold Mining	10	---	2 1/2	2 3/4	100	2 1/2	May 3 1/4	Feb 3 1/4
Allied Chemical & Dye Corp (Un)	---	---	a74 1/2	a75 3/4	90	59 1/2	Jan 59 1/2	May 70 3/4
Allis-Chalmers Mfg Co (Un)	---	47 1/2	44 1/4	47 1/2	1,005	41 1/2	Jan 41 1/2	Aug 47 1/2
American Airlines Inc (Un)	1	15 1/2	15 1/2	15 3/4	320	13 1/2	Jan 13 1/2	Apr 16 1/2
American Power & Light (Un)	---	a20 1/2	a20	a20 1/2	140	20	Feb 20	Feb 21 1/2
Amer Radiator & St San Co (Un)	---	16	15 1/4	16 1/4	1,395	12 1/2	Jan 12 1/2	Aug 16 1/4
American Smelting & Refining (Un)	---	---	a84 1/2	a85 1/4	60	71	Mar 71	Jul 83

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
		Low	High	Low	High			
American Tel & Tel Co (Un)	100	157 3/4	156 3/4	157 3/4	1,689	150 1/4	Jan 150 1/4	Mar 157 3/4
American Viscose Corp (Un)	25	---	a70 3/4	a73 1/4	160	60 3/4	Jan 60 3/4	Jul 73 1/4
American Woolen Co (Un)	---	---	38	39	675	37 1/2	Jul 37 1/2	Jan 46 3/4
Anaconda Copper Mining Co (Un)	50	45 1/4	43 1/4	45 1/4	2,409	33 1/2	Jul 33 1/2	Aug 45 1/4
Armco Steel Corp (Un)	10	---	40 1/2	41 1/2	699	37 1/2	Jun 37 1/2	Jan 51
Armour & Co (Ill) (Un)	5	---	9 1/2	10	900	8 3/4	Jul 8 3/4	Jan 12 1/2
Atchison Topeka & Santa Fe	50	a81 1/2	a81 1/2	a81 1/2	185	159	Mar 159	Feb 176 1/2
Atlantic Refining Company (Un)	25	7 1/4	a74	a74 3/4	70	68 1/4	Mar 68 1/4	Jul 72 1/2
Avco Manufacturing Corp (Un)	3	---	7 1/4	7 3/4	2,021	6 3/4	Jun 6 3/4	Mar 8 3/4

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
		Low	High	Low	High			
Baldwin-Lima Hamilton Corp (Un)	13	---	a10 1/2	a10 1/2	40	10 1/2	Jan 10 1/2	Jan 15 1/4
Baldwin Securities Corp (Un)	75c	a3 3/4	a3 3/4	a3 3/4	20	4	Jun 4	Feb 5 1/2
Baltimore & Ohio RR (Un)	100	20 1/4	19 3/4	20 1/4	918	16 1/2	Jan 16 1/2	Jan 24 3/4
Bandini Petroleum Co	1	---	3 1/4	3 3/4	450	3 1/4	Apr 3 1/4	Feb 4 1/2
Barker Bros Corporation common	10	---	a19 1/4	a19 3/4	60	17 1/2	Jan 17 1/2	Feb 23 1/2
Basin Oil Co of Calif	20c	9	8 1/2	9	1,550	7 1/4	Feb 7 1/4	Jan 9
Bendix Aviation Corp (Un)	5	a50	a49 3/4	a50	123	47 1/2	Jul 47 1/2	Feb 59 1/2
Benguet Cons Mining (Un)	50c	1 1/2	1 1/2	1 1/2	800	1 1/4	Jan 1 1/4	Jan 1 1/2

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
		Low	High	Low	High			
Bethlehem Steel Corp (Un)	---	---	a50 3/4	a52 1/2	225	47 3/4	Jun 47 3/4	Jan 59 1/2
Bishop Oil Company	2	12 1/2	12 1/2	13 1/4	1,675	11 1/4	Jul 11 1/4	Feb 15 1/4
Blue Diamond Corporation	2	8 1/4	8 1/4	8 1/4	1,045	7 1/4	Jan 7 1/4	Feb 9 1/4
Boeing Aircraft Co (Un)	5	---	46 1/2	46 1/2	2,215	42	Jan 42	Feb 53 1/2
Bolsa Chica Oil Corporation	1	5 1/2	5 1/4	5 1/2	3,010	4 1/4	Apr 4 1/4	Feb 7 1/4
Borden Co (Un)	15	---	a47 1/2	a49 1/4	35	48 1/2	Apr 48 1/2	Feb 50
Borg Warner Corp (Un)	5	a63 1/2	a62 3/4	a64 1/4	120	59 1/2	Jun 59 1/2	Feb 69
Broadway-Hale Stores	10	9 1/4	9 1/4	9 3/4	1,305	9	Jul 9	Feb 11 1/2
Budd Co (Un)	---	16 1/4	16 1/4	16 3/4	210	14 1/2	Jun 14 1/2	Feb 18 1/2
Burlington Mills Corp (Un)	1	---	20	20 1/2	150	20 1/2	Jul 20 1/2	Jul 20 1/2
Byron Jackson Co	10	---	21	21	330	20 1/2	Jul 20 1/2	May 22

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
		Low	High	Low	High			
California Packing Corp new com	5	---	a31 1/4	a32 1/2	52	---	---	---
Canadian Pacific Ry Co (Un)	25	27	26 3/4	27 1/4	1,280	22	Jan 22	Feb 29 1/2
Case J I Company (Un)	25	---	a68 1/2	a68 3/4	50	59 1/2	Jan 59 1/2	Jul 66 1/4
Caterpillar Tractor Co (Un)	---	---	a46	a46	25	44 1/4	May 44 1/4	Jan 51 1/4
Central Eureka Mining	1	---	1.60	1.60	100	1.55	Jun 1.55	Jun 1.80
Certain-teed Products Corp	1	17	17	17	390	15	Jan 15	Feb 17 1/2
Chesapeake & Ohio Ry Co (Un)	25	a30 3/4	a30	a30 3/4	153	29 1/4	Jul 29 1/4	Feb 38
Chrysler Corp	25	---	66 1/2	68 1/2	1,048	65 1/2	Jun 65 1/2	Apr 82
Cities Service Co (Un)	10	---	a114 1/4	a118 1/4	318	84	Jun 84	Jun 108 1/2
Clary Multiplier Corp	1	5 1/2	5 1/2	5 1/2	578	4 1/4	Jan 4 1/4	Apr 6 1/2
Colorado Fuel & Iron Corp	---	---	22 1/4	23 1/4	753	19 1/2	Jan 19 1/2	Feb 26
Columbia Gas System Inc (Un)	---	---	a14	a14	122	13	Feb 13	Jul 14
Commercial Solvents (Un)	---	a31 1/4	a30	a31 1/4	147	24 1/4	Mar 24 1/4	Jul 29 3/4

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
		Low	High	Low	High			
Commonwealth Edison Co (Un)	25	---	31 1/4	31 1/4	655	28	Jan 28	Jul 31 1/2
Consolidated Chollar Gould & S	1	a22c	a22c	a22c	400	20c	Apr 20c	Apr 40c
Consolidated Edison Co of N Y (Un)	---	---	31 1/4	31 1/4	595	30 1/4	Jan 30 1/4	Feb 31 1/2
Consolidated Engineering Corp	1	24 1/2	24	24 1/2	1,260	20 1/4	Jul 20 1/4	Jan 33 1/2
Consolidated Grocers	1.33 1/2	---	a16 1/4	a16 1/2	122	16 1/2	Jul 16 1/2	May 17 1/2

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 3

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Telephone Central 6-0780
Members: Midwest Stock Exchange Chicago Board of Trade
MIDWESTERN LISTED AND UNLISTED SECURITIES
MINNEAPOLIS MADISON LACROSSE EAU CLAIRE

Midwest Stock Exchange

A compilation of the round-lot transactions only.

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries for Abbott Laboratories, Acme Steel Co, Admiral Corp, etc.

STOCKS

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries for Illinois Brick Co, Illinois Central RR, Independent Pneumatic Tool, etc.

For footnotes see page 41.

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 3

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Texas Co. (The)	25	50%	48%	51%	1,800	45 1/2 Jun	51 1/2 Aug
Texas Utilities Co.	5	27%	26%	27%	2,700	25 1/2 Jun	28 1/2 July
Timken-Detroit Axle Co.	5	---	18%	18 1/2%	100	18 1/2 July	24 1/2 May
Trane Co. (The)	2	38	35 1/2	38	1,300	26 1/2 Jan	38 Aug
Traveler Radio Corp.	1	---	3%	2 1/2%	1,500	2 1/2 July	4 1/2 Mar
Truax-Traut Coal Co.	5	---	17 1/2%	17 1/2%	300	15 1/2 May	18 1/2 Jan
208 So La Salle St Corp.	---	---	54	54	30	49 1/2 Jan	54 1/2 Jun
Union Carbide & Carbon	---	65%	65	66 1/2%	800	53 1/2 Mar	66 1/2 July
United Air Lines Inc (Un)	10	---	27 1/2%	27 1/2%	100	23 Jan	31 Apr
United Corporation (Del) (Un)	---	---	4%	4 1/2%	500	3 1/2 Jan	4 1/2 Jan
United Paramount Theatres	---	---	---	---	---	---	---
Common (Un)	1	20 1/2%	19	20 1/2%	1,100	18 May	22 1/2 Feb
U S Steel Corp.	---	42 1/2%	40 1/2%	42 1/2%	4,200	37 1/2 Jun	47 1/2 Jan
Van Dorn Iron Works	---	---	9%	9%	100	9 1/2 July	12 1/2 May
Westinghouse Electric Corp.	12 1/2	---	37 1/2%	37 1/2%	400	34 1/2 Jan	40 1/2 May
White Motor Co.	1	---	27	27	100	26 1/2 July	31 1/2 May
Whiteoid Stores Inc common	---	12 1/2%	12 1/2%	12 1/2%	950	11 1/2 Jun	17 1/2 Mar
Willys-Overland Motors (Un)	1	---	8%	9%	700	8 1/2 July	12 Jan
Wisconsin Bankshares	---	---	12 1/2%	12 1/2%	300	12 May	14 1/2 Jan
Woodall Industries Inc.	2	---	13%	14%	250	11 1/2 Feb	14 1/2 Jan
Yates-American Machine Co	5	15	14 1/2%	15%	500	11 1/2 Jan	15 May
Youngstown Sheet & Tube	5	---	47%	49 1/2%	400	45 1/2 Jun	59 1/2 Feb

### San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Air Reduction Co (Un)	---	a29%	a28%	a29 1/2%	268	26 1/2 Jun	30 1/2 Jan
Allegheny Corp (Un)	---	3 1/2%	3	3 1/2%	102	3 July	4 1/2 Jan
Allied Chemical & Dye (Un)	---	a75%	a75%	a75 1/2%	50	60 Jan	70 1/2 Jun
Aluminum Ltd	---	---	a89 1/2%	a90 1/2%	110	91 May	91 May
American Airlines Inc (Un)	---	---	15%	15%	200	13 1/2 Jan	16 1/2 Apr
American Car & Foundry (Un)	---	---	32 1/2%	32 1/2%	100	30 July	37 1/2 Jan
American Factors Ltd (Un)	---	---	14 1/2%	14 1/2%	70	14 1/2 Aug	20 Feb
American Power & Light (Un)	---	---	19%	19%	120	18 1/2 Apr	21 1/2 Feb
Amer Radiator & Steel San (Un)	---	16	15%	16%	1,006	12 1/2 Jan	16 1/2 Aug
American Smelting & Refining (Un)	---	a84%	a84 1/2%	a84 1/2%	35	78 Apr	83 1/2 July
American Tel & Tel Co	100	---	157	157	1,781	150 1/2 Jan	157 1/2 Mar
American Viscose Corp (Un)	25	---	a69 1/2%	a70 1/2%	25	59 1/2 Jan	75 1/2 July
American Woolen Co (Un)	---	---	39	39 1/2	480	30 1/2 Jun	46 1/2 Jan
Anacosta Copper Mining (Un)	50	---	44%	45%	1,505	37 1/2 July	45% Aug
Anglo Calif Natl Bank	20	32	32	32 1/2	78	31 1/2 Jun	35 1/2 Jan
Armour & Co (Ill) (Un)	5	---	a10%	a10%	50	9 July	11 1/2 Jan
Atchison Top & Santa Fe (Un) old	100	---	a162 1/2%	a162 1/2%	3	149 May	163 1/2 May
New common	50	a81	a81	a81 1/2	30	a	a
Atlas Corp (Un)	5	26 1/4	26 1/4	26 1/4	263	26 Jan	26 1/2 Feb
Atok-Big Wedge	P10	9c	9c	10c	13,000	8c Jun	13c Feb
Avco Mfg Corp common (Un)	3	---	7 1/4	7%	1,013	7 Jun	8 1/2 Mar
Baldwin-Lima-Hamilton Corp (Un)	13	---	a10 1/2%	a10 1/2%	10	10 1/2 Jun	15 Jan
Beech Aircraft Corp	---	---	a12%	a12%	24	a	a
Bendix Aviation Corp (Un)	---	a49%	a49%	a50	90	48 1/2 Jun	58 1/2 Feb
Benguet Cons Mining (Un)	P1	---	a1 1/2%	a1 1/2%	1,000	1 1/2 Jan	1 1/2 Jan
Bethlehem Steel (Un)	---	---	51%	51%	503	46 1/2 July	59 1/2 Jan
Bishop Oil Co	2	12%	12%	13%	2,275	11 Mar	15 1/2 Feb
Blair Holdings Corp (Un)	1	2.55	2.10	2.55	5,629	2.00 Jun	2.95 Feb
Boeing Aircraft Corp (Un)	5	---	46 1/2	46 1/2	364	42 1/2 Jan	53 1/2 Feb
Borden Co (Un)	1 1/2	---	a47 1/2%	a47 1/2%	18	48 1/2 May	51 1/2 Jan
Borg-Warner Corp (Un)	5	---	a62 1/2%	a64	145	63 July	70 May
Bunker Hill & Sullivan (Un)	2 1/2	---	25	25	200	20 1/2 Feb	27 Jan
Byron Jackson Co	10	---	a20 1/2%	a20 1/2%	50	20 1/2 Jun	23 May
Calamba Sugar	1	---	4 1/4	4 1/4	525	3 1/2 Jan	4 1/2 Mar
California Packing Corp new com	5	---	31%	31%	598	31 1/2 Aug	32 1/2 July
Canadian Pacific Ry (Un)	25	27 1/2	26 1/2	27%	1,128	22 1/2 Jan	28 1/2 Feb
Case (J I) & Co (Un)	25	---	a68%	a68%	65	63 1/2 Apr	63 1/2 Apr
Caterpillar Tractor Co common	10	---	45 1/2	45 1/2	550	43 1/2 July	55 Jan
4.20% preferred	100	a103%	a103%	a103%	5	a	a
Celanese Corp of America	---	58%	55%	58%	605	45 1/2 Jan	58 1/2 Aug
Central Eureka Mining Co	1	1.55	1.50	1.60	1,300	1.50 Jan	2.25 Feb
Chesapeake & Ohio Ry (Un)	25	---	30%	30%	460	28 1/2 Jun	38 1/2 Feb
Chic Milw St Paul RR com (Un)	---	---	a22 1/2%	a22 1/2%	25	17 1/2 Jun	29 1/2 Feb
Preferred (Un)	100	---	a44%	a44%	20	41 July	59 1/2 Feb
Chrysler Corp	25	a69%	a66%	a69%	399	66 Jun	82 Apr
Cities Service Co (Un)	10	a117%	a114%	a118%	519	84 1/2 Apr	104 July
Clorox Chemical Co	3 1/2	---	34	34	200	31 May	38 1/2 Mar
Colorado Fuel & Iron com	---	22%	22%	22%	187	19 1/2 Jun	21 1/2 Feb
Columbia Broadcast Sys class A	2 1/2	a29 1/4%	a29%	a29%	189	28 1/2 Jun	30 1/2 Jan
Class B	2 1/2	28%	28%	28%	309	28 1/2 July	30 May
Columbia Gas System (Un)	---	---	a13%	a14	50	13 Feb	14 1/2 July
Commercial Solvents (Un)	---	---	29%	30%	475	23 1/2 Mar	30% Aug
Commonwealth Edison	25	---	31%	31%	625	28 1/2 Jan	31% Aug
Consolidated Chem Ind A	---	61	61	61 1/2	835	51 1/2 Jan	65 Mar
Consolidated Coppermines	5	---	a10	a10	50	7 1/2 Jan	11 Jun
Consol Edison of N Y (Un)	---	31%	31 1/4	31%	1,568	30 1/4 Mar	31 1/2 Feb
Consolidated Grocers Corp	1.33 1/4	---	a16 1/2%	a16 1/2%	15	14 1/2 Jan	17 1/2 Mar
Consol Natural Gas Co (Un)	15	a59 1/2%	a59%	a59 1/2%	51	48 1/2 Feb	54 1/2 Jun
Consolidated Vultee Aircraft	1	---	17	17 1/2	429	15 1/2 Jun	21 Feb
Creameries of America common	---	---	11%	11%	235	10 1/2 Jan	12 1/2 Feb
Crocker First Natl Bank	25	---	84	84	10	84 July	96 1/2 Feb
Crown Zellerbach Corp common	5	---	51%	52	847	48 1/2 May	56 May
Crucible Steel of America (Un)	25	---	a39%	a40%	114	34 1/2 Jan	43 1/2 Jan
Curtis Publishing Co (Un)	---	---	a7	a7	50	7 July	10 1/2 Feb
Curtiss-Wright Corp (Un)	1	---	10%	10%	610	8 1/2 July	12 1/2 Aug
Di Giorgio Fruit Corp class A com	5	21 1/2	21 1/2	21 1/2	313	20 1/2 May	29 Feb
Class B common	5	---	22	22 1/2	230	20 Jan	29 Feb
Doernbecher Mfg Co	---	---	3 1/2	3 1/2	100	3 1/2 Jan	5 Mar
Dominguez Oil Fields (Un)	---	33%	33%	34	993	32 1/2 Jun	38 1/2 Feb
Dow Chemical Co common	15	a117 1/2%	a110%	a118 1/4%	313	80 Jan	100 July
du Pont (E I) de Nemours	5	---	94 1/4	94 1/4	637	83 1/2 Jan	101 1/4 May
Eastman Kodak Co common (Un)	10	a47	a45 1/2%	a47	270	41 1/4 July	48 1/2 Jan
El Dorado Oil Works	---	---	10%	10%	570	9 Jan	11 1/2 Feb
Electric Bond & Share Co (Un)	5	---	23	23	570	20 1/2 Jan	23 Aug
El Paso Natural Gas	3	---	29%	30%	804	26 1/2 Mar	30% Aug
Emporium Capwell Co	---	46%	45 1/2	46 1/4	975	43 1/2 July	56 1/2 Jan
Florida Power & Light (Un)	---	---	a23	a23 1/2	37	21 1/4 Jun	22 1/2 Feb
Food Machinery & Chemical com	10	46%	44	47 1/2	679	34 1/2 Jan	47 1/2 Aug
Foster & Kleiser common	2 1/2	---	7 1/4	7 1/2	1,218	6 Jan	7 1/2 Aug
General Electric Co (Un)	---	57 1/2	56 1/4	57 1/2	922	50 Jan	57 1/2 July
General Foods Corp (Un)	---	---	42 1/2	43	434	42 July	48 Jan
General Motors Corp common	5	---	47 1/2	47 3/4	1,851	46 1/2 Jun	53 1/2 May
General Paint Corp common	---	13 1/2	13	13 1/2	470	11 1/2 Jan	14 1/2 Feb
Cumulative preferred	---	---	15 1/2	16	200	15 Jan	16 1/2 Apr
Conv 2nd preferred	---	---	16 1/4	16 1/4	175	16 1/2 Jun	18 1/2 Feb
Gillette Safety Razor Co common	1	a27%	a26	a27%	240	26 Jun	28 1/2 Jan
Gladding McBean & Co	25	---	36	36	100	28 Jan	37 1/2 Jun
Golden State Co Ltd common	---	14%	14 1/2	14%	952	13 1/2 Mar	16 1/2 Jan
4% preferred	100	---	68 1/2	68 1/2	25	67 1/2 July	79 Mar
Goodrich (B F) Co (Un)	---	---	a56%	a60%	75	45 1/2 May	52 May
Goodyear Tire & Rubber (Un)	---	95 1/4	95 1/4	95 1/4	204	67 1/2 Jan	95 1/4 Aug
Great Nor Ry non-cum pfd (Un)	---	---	a52%	a52%	65	46 1/2 Jun	57 1/2 Jan
Greghouder Corp	3	---	11%	11%	335	11 1/2 Jan	12 1/2 Jan
Hawaiian Pineapple Co Ltd	---	18	18	19	2,296	17 1/4 July	24 Feb
Hobbs Battery Co class B (Un)	---	---	5 1/2	6	500	3 Jan	6 Aug
Holly Development Co	1	---	1.60	1.60	100	1.60 July	2.05 Jan
Honolulu Oil Corp	---	---	57 1/2	57 1/2	203	53 May	66 1/2 Jan
Hunt Foods Inc	---	---	a18%	a18%	12	18 Jan	28 1/2 Feb
Hutchinson Sugar Plantation	15	---	a6	a6	129	4 Jan	6 1/2 May
Idaho Maryland Mines Corp (Un)	1	1.90	1.80	1.90	1,600	1.20 Jan	2.55 Mar
Idaho Power Co	20	a35%	a35%	a35 1/2%	50	39 1/2 Jan	39 1/2 Jan
Independent Exploration	33 1/2 ac	10%	10%	10%	1,550	9 1/2 Jun	11 1/2 Jan
International Harvester	---	---	33	33 1/2	1,067	31 Jun	37 1/2 Feb
Int'l Nickel of Canada (Un)	---	a36%	a35%	a36%	70	34 1/2 Jun	39 1/2 Jan
International Tel & Tel com (Un)	---	---	15%	16	617	13 1/2 Jan	18 1/2 Mar
Johns-Manville Corp (Un)	---	---	a61%	a62%	170	48 1/2 Jan	59 Apr
Kaiser Aluminum & Chemical Corp	1	35%	33%	35 1/4	1,232	29 1/4 May	35 1/4 Aug
Kaiser-Frazer Corp	1	---	4%	4%	468	4 1/2 July	8 1/2 Jan
Kansas Power & Light (Un)	---	---	a16	a16	15	16 1/2 May	17 1/2 Mar
Kennecott Copper Corp (Un)	---	---	75%	75%	324	72 3/4 Mar	76 1/4 Jan
Kern County Land Company	5	74%	74%	74%	462	57 1/2 Jan	74 1/2 July
Leslie Salt Co	10	---	33	33 1/2	300	32 Jan	35 Mar
Libby McNeill & Libby	7	---	8%	8%	421	8 1/2 July	10 1/2 Feb
Lockheed Aircraft Corp new com w/1	---	---	19%	20%	800	18 July	20 1/2 July
Loew's Inc (Un)	---	---	16%	17%	830	14 1/2 Jun	18 1/2 Feb

### Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Stores	---						

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 3

Table with multiple columns: STOCKS, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week (Shares), Range Since Jan. 1 (Low, High), and Par. Lists various companies like Macy & Co, Republic Steel Corp, and others.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 3

Montreal Stock Exchange

Table with multiple columns: STOCKS, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week (Shares), Range Since January 1 (Low, High), and Par. Lists Canadian companies like Abitibi Power & Paper, Canadian Pacific Railway, and others.

For footnotes see page 41.

### CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 3

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Low	High	STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
			Low	High		Low	High						Low	High					
Eddy Paper Co class A preferred	20	a23	a23	a23	120	20	Jan	26	Apr	Canadian Gen Electric Co Ltd	50	390	390	390	2	383	Jun	390	Apr
Electrolux Corp	1	15	15	15 1/4	635	14	Jan	18 1/4	Feb	Canadian Gen Investments Ltd	100	a22 1/4	a22 1/4	100	100	21	Jan	25	Feb
Emory Players Canadian Corp	16 1/2	16 1/2	16	16 1/4	975	16	Jun	18	Feb	Canadian Industries common	100	37 3/4	37 3/4	959	33	Jan	37 3/4	Aug	25
Foundation Co of Canada new com	12	11 1/2	11 1/2	12	2,475	10	May	12	July	Canadian Inter Inv Trust 5% pfd	100	165	165	165	25	90	Mar	165	Aug
Fraser Co common	62 1/2	60 1/4	60 1/4	62 1/2	2,240	38 1/2	Jan	64 1/2	Apr	Canadian Marconi Company	1	3.50	3.30	3.50	1,845	3.25	July	4.40	Jan
4 1/4% preferred	100	102 1/2	102 1/2	102 1/2	10	101	Mar	103	Apr	Canadian Pow & Paper Inv Ltd com	50	7	7	8	543	3 1/4	Jan	9	May
Gatineau Power common	18 3/4	18 1/4	18 3/4	18 3/4	570	17 1/2	Jan	20 1/4	Mar	5% preferred	47	47	45	47	340	26 1/4	Jan	47	Aug
5% preferred	100	101	101	101	25	101	Aug	108 1/2	Jan	Canadian Western Lumber Co	9	9	9	9	3,300	6 3/4	Jan	9 1/4	Apr
General Bakeries Ltd	100	3.50	3.50	3.50	100	2.45	Jan	3.50	Feb	Cassidy's Limited 7% preferred	100	110	110	110	10	110	July	117	Feb
General Steel Wares common	19 3/4	19 1/2	19 3/4	19 3/4	400	17 1/2	Jan	23	May	Catell Food Products Ltd class A	100	a12	a12	30	12	Jun	13 1/2	Feb	25
Gypsum Lime & Alabastine	25	25	25	25	240	21 1/2	Jan	27	Apr	Class B	100	a19	a19	15	16	Jan	21	May	
Hamilton Bridge	16	16	16 3/4	16 3/4	200	12 1/2	Jan	19 1/2	Feb	Chato Steel Prod Ltd common	100	9 1/2	10 1/2	200	9	Mar	13	Apr	25
Howard Smith Paper common	101	98 1/4	104	104	1,381	67	Jan	110	Apr	Chateau-Gai Wines Ltd	100	8 1/2	8 1/2	200	8	Mar	8 1/2	Apr	25
\$2 preferred	50	47 1/2	47 1/2	47 1/2	175	44	Jun	50 1/2	Mar	Claude Neon Gen Adv Ltd class A	100	2.00	2.00	100	1.50	Mar	2.50	Apr	25
Hudson Bay Mining & Smelting	60 1/2	59	60 1/2	60 1/2	1,763	54	May	62	Jan	Commercial Alcohols Ltd common	100	6	5 1/2	6	1,200	4.25	Apr	6.00	Jan
Imperial Oil Ltd	37 1/2	37	38	38	4,001	27 1/4	Jan	39 3/4	Mar	8% preferred	5	7 1/2	7 1/2	490	6	Jan	8	Jan	
Imperial Tobacco of Canada com	5	10 7/8	10 3/4	11	3,385	10 3/4	July	13	Jan	Consolidated Div Standard Sec cl A	120	1.20	1.20	100	65c	Jan	1.20	May	120
4% preferred	25	a23 1/2	a24	a24	105	23	Apr	25 1/4	Feb	Consolidated Lithograph Mfg Co	12	12	12	150	12	Aug	13 1/4	May	
6% preferred	1.51	6 1/2	6 1/2	6 1/2	100	6 1/2	Jun	7 1/4	Jan	Consolidated Paper Corp Ltd	38 1/4	37 3/4	38 1/4	5,542	32 1/2	Jan	40 1/4	May	
Industrial Acceptance Corp com	33	32 1/2	33	33	490	31 1/2	May	33 1/4	Feb	Crain Ltd (R L)	100	14 1/2	14 1/2	100	10	Jan	14 1/2	July	
1.60 preferred	32	34	34	34	50	27	Jan	35	Apr	Dominion Engineering Works Ltd	92	92	92	170	73	Jan	99	May	
Intercolonial Coal 8% preferred	100	a120	a120	a120	17	120	Mar	120	Mar	Dominion Oilcloth & Linoleum Co Ltd	100	39	39	100	37 1/2	Jan	41 1/2	Jan	
International Bronze Powders com	5	a12	a12	a12	50	8	Jan	13 1/4	Mar	Dominion Woollens & Worsteds	100	8 1/4	8 1/4	100	8 1/2	July	16 1/4	Feb	
International Nickel of Canada com	39 3/4	38 1/2	39 3/4	39 3/4	5,751	35 1/2	May	42 1/2	Feb	Donnacona Paper Co Ltd	30	29	30	400	25	July	33	Apr	
7% preferred	100	a142	a142	a142	8	138	Jan	144 1/4	Jun	Eastern Steel Products Ltd	100	7 1/2	7 1/2	650	6 1/4	Jan	8 1/4	May	
7% preferred	5	6 1/4	6 1/4	6 1/4	300	6	Jan	6 1/4	July	East Kootenay Power 7% pfd	100	58	58	15	58	July	68	May	
International Paper common	7.50	53	53	53 1/2	1,183	50 1/2	Jun	60 1/4	Jan	Fleet Mfg Ltd	2.35	2.30	2.50	18,100	1.50	Jan	3.10	Feb	
International Petroleum Co Ltd	19 1/2	18 1/4	19 1/2	19 1/2	1,267	13	Jan	21 1/4	May	Ford Motor Co of Canada class A	51 3/4	50 1/4	51 3/4	635	44 1/4	Jun	70 1/2	Feb	
International Power ex-stock dist	56	54 1/4	56	56	225	46	May	101 1/2	Feb	Foreign Pow Sec 6% red pfd	100	13	13	13	13	Aug	21	Feb	
International Utilities Corp	5	26 1/2	26 1/2	26 1/2	525	21 1/2	Jan	28 1/4	May	Great Lakes Paper Co Ltd new com	17 1/2	17	17 1/2	5,840	15 1/2	July	17 1/2	Aug	
Labatt Limited (John)	100	a19 3/4	a19 1/2	a19 1/2	100	18	Jan	19 3/4	Jun	Class A preferred	50	49 1/2	49 1/2	50	47	Jun	49 1/2	Aug	
Lake of the Woods common	3	32	32	35	150	28 1/2	Jan	38	July	Hydro-Electric Securities Corporation	4.30	4.30	4.30	25	3.65	Jan	5.25	Feb	
Laura Secord Candy Shops	3	a13 1/2	a13 1/2	a13 1/2	90	13	Jun	15	Jan	International Paints (Can) class A	8 1/2	8 1/2	8 1/2	100	8 1/2	Aug	12	Feb	
Laurentide Acceptance class B	5	5	5	5	100	5	Aug	7 1/2	Mar	Journal Publishing Co of Ottawa	12	12	12	725	11 1/2	Mar	13	Jan	
Lewis Bros Ltd	11 1/4	11 1/4	11 1/4	11 1/4	150	9	Jan	12	Jun	Lambert (Alfred) Inc class B	1	9	9	20	9	July	10	Jun	
Lindsay (C W) 6 1/2% pfd	100	110	110	110	10	110	July	110	July	Lowney Co Ltd (Walter M)	14 1/4	14 1/4	14 1/4	290	11 1/4	Jan	16 1/4	Mar	
MacMillan Export class A	50	25 1/4	25 1/4	25 1/4	700	17	Jan	27 1/4	Apr	MacLaren Power & Paper Co	56	56	56	180	49 1/2	Jan	65	Apr	
Class B	700	25 1/4	26	26	5	14	Jan	16 1/4	Jan	Maple Leaf Milling Co Ltd	a18	a18	a18 1/2	100	13	May	18 1/2	July	
Mallman Corp Ltd common	5	a14	a14	a14	27,355	11	Mar	14 1/4	Aug	McCull-Frontenac Oil 4% pfd	100	a91	a91	5	88	Jan	98	Jan	
Massey-Harris common	14 3/4	14 1/4	14 3/4	14 3/4	3,045	19	Jan	32 1/4	Aug	Mexican Lt & Pr Co preferred	13.50	6	6	6	400	6	Aug	6	Aug
McCull-Frontenac Oil	33	30	33 1/4	33 1/4	160	28	Jan	38	Feb	Mica of Canada Ltd	1.90	1.90	2.00	400	90c	Jan	2.00	July	
Mitchell (Robt)	31	29 1/2	31	31	175	24	Jan	28 1/2	Jan	Minnesota & Ontario Paper Co	5	30 1/2	30 1/2	31	1,675	25 1/4	Jan	33	Feb
Molson Breweries Ltd class A	24 1/4	a24 1/2	a24 1/2	a24 1/2	225	24	July	28	Jan	Moore Corp common	24 1/4	24 1/4	25	765	23 1/4	July	28 1/2	Feb	
Class B	225	24 1/2	24 1/2	24 1/2	945	14	Mar	19 1/2	Feb	4% redeemable preferred	25	24	24	25	24	Aug	25 1/4	Apr	
Montreal Locomotive	18 1/4	18	18 1/4	18 1/4	31	50 1/2	Jan	51	Jan	Mount Royal Metal Co Ltd	17	a10	a10	17	9 1/4	July	11 1/2	Jan	
Montreal Telegraph	40	a50 1/2	a50 1/2	a50 1/2	30	98 1/2	Jun	103 1/2	July	Mount Royal Rice Mills Ltd	300	18	18	300	14	Jan	18	July	
Morgan & Co 5% preferred	100	102 1/2	102 1/2	103 1/2	5,118	19	Apr	22 1/4	Jan	Nova Scotia Light & Pwr Co Ltd com	100	a20 1/4	a20 1/4	40	20 1/2	July	21	Feb	
National Breweries common	22 1/4	21	22 1/4	22 1/4	491	32	Apr	50	Jun	8% preferred	100	104	104	104	5	104	Aug	107	Mar
preferred	25	4 1/2	4 1/2	4 1/2	50	11 1/2	Jan	13 1/4	Feb	Orange Crush Ltd	5 1/4	5 1/4	5 1/4	200	4 1/2	Jan	7 1/4	Apr	
National Drug & Chemical pfd	5	a11	a11	a11	1,250	26 1/2	Jun	32 1/4	Feb	Russell Industries Ltd	27	25 1/2	27	750	22	Feb	27	May	
National Steel Corp	30	29 1/2	30 1/4	30 1/4	27	27	Jan	32 1/2	Feb	Southern Canada Power 6% pfd	100	115 1/2	115 1/2	10	115 1/2	Aug	120 1/4	Mar	
Niagara Wire Weaving	73 1/2	a30	a30	a30	27	27	Jan	32 1/2	Feb	Standard Clay Products Ltd	100	8.00	8.00	25	8.00	Aug	8.00	Aug	
Noranda Mines Ltd	73 1/2	73	74	74	1,680	69	May	85 1/4	Feb	Standard Paving & Materials Ltd	100	13 1/2	13 1/2	50	13 1/4	Jan	14 1/4	Feb	
Ogilvie Flour Mills common	24 1/4	24	24 1/4	24 1/4	330	21	Jan	25	Feb	Supertest Petroleum	100	90	90	45	90	Aug	90	Aug	
Ontario Steel Products	66	66	66	66	25	63	July	75	Jan	Transvision-Television (Can) Ltd	17c	17c	17c	7,500	16c	July	35c	Jan	
Paget-Hersey Tubes	52 1/2	52	52 1/2	52 1/2	345	49 1/2	Jun	56	Feb	Union Gas of Canada Ltd	a21 1/2	a21 1/2	a21 1/2	240	17 1/4	Apr	21 1/2	May	
Penmans Ltd common	50	50	54	54	261	50	Aug	63	Jan	United Corporations class B	100	42	42	135	34	Jan	42	Feb	
Planet Development	1	25 1/2	25	25 1/2	525	17 1/4	Jan	27 1/4	Apr	Watson (Jack) & Co Ltd	12 1/2	12 1/2	12 1/2	790	12	Apr	13	Feb	
Powell River Co	81 3/4	81 1/2	84	84	760	61 3/4	Jan	84	Aug	Westel Products Ltd	18	18	18	115	16	Feb	18	Jan	
Power Corp of Canada	26 3/4	24 1/4	26 3/4	26 3/4	2,257	20 1/2	Jan	27 1/2	Feb	Western Canada Breweries Ltd	5	17	17 1/4	125	15	Jan	18	Apr	
rice Bros & Co Ltd common	31 1/2	31 1/2	33	33	4,130	27 1/4	Mar	36 3/4	Apr	Windsor Hotel Ltd	a20 1/4	a20	a20 1/4	16	23	Apr	27	Feb	
Provincial Transport	18	14 1/4	14 1/4	14 1/4	475	13	Jun	16 1/2	Jan	Mining Stocks									
Quebec Power	18	18	18 1/2	18 1/2	405	18	July	20 1/2	Jan	Anaco Lead Mines Ltd	2.62	2.42	2.64	28,000	2.27	July	3.10	Feb	
Rolland Paper common	100	19	19	19	100	14	Jan	21 1/4	May	Ankeno Mines Ltd	1	70c	66c	71c	78,200	50c	July	83c	Mar
Royalite Oil Co Ltd	15	14 1/4	1																

### CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 5

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Elx-Athabasca Uranium Mines	1	80c	72c 82c	212,548	70c July 90c July
Royran Gold Fields Ltd	1	16c	8c 14c	33,998	7c July 16c Jan
Sheritt-Gordon Mines Ltd	1	3.15	2.95 3.20	11,380	2.53 Jan 4.65 Jan
Siscoe Gold Mines Ltd	1	83c	83c 88c	4,500	60c Jan 1.30 Mar
Soma-Duvernay Gold Mines Ltd	1	---	3 1/2c 4c	100	3c Jun 5c May
Steep Rock Iron Mines Ltd	1	8.00	6.70 8.60	1,900	6.60 July 10 1/2 Jan
Sullivan Cons Mines Ltd	1	3.20	3.20 3.30	4,200	2.85 Jan 3.70 Jan
Tibremont Gold Fields Ltd	1	---	5 1/2c 5 1/2c	2,000	4c Mar 5 1/2c July
Tobrit Silver Mines Ltd	1	2.01	1.86 2.07	14,600	1.20 Jan 2.20 Feb
Trehor Mines Ltd	1	8c	8c 8c	3,000	7c Apr 20c July
Tungsten Corp of Canada Ltd	1	76c	73c 76c	11,800	62c July 76c Aug
United Asbestos Corp Ltd	1	2.45	2.45 2.82	174,275	94c Mar 2.82 Aug
United Keno Hill	1	14 3/4c	13 3/4c 15c	4,000	13c July 15c Aug
Ventures Ltd	1	12c	12c 12c	200	10 1/2 Jan 15 1/2 Feb
Villbona Gold Mines Ltd	1	6c	6c 7c	1,000	6c May 13c Jan
Waite Amulet Mines Ltd	1	---	12 12	200	10 1/2 July 14 1/2 Apr
Weeden Rhyrite & Copper	1	42c	37c 42c	21,500	29c July 46c Apr
Wendell Mineral Products	1	33c	33c 34c	18,500	28c May 45c Jan
West Ashley Minerals Ltd	1	---	18c 19c	7,000	15c Jun 33c Jan
Wright Hargreaves Mines Ltd	1	1.42	1.42 1.42	400	1.42 Aug 1.88 Jan
Yukeno Mines Ltd	1	1.28	1.10 1.30	43,450	66c Jun 1.48 Feb

Oil Stocks	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Anglo-Canadian Oil Co Ltd	1	6.10	6.10 6.25	1,300	4.75 Jan 6.65 Feb
Atlantic Oil Co Ltd	1	---	2.98 2.99	500	2.80 Mar 3.30 May
Calvan Petroleum Ltd	1	---	5.70 5.85	2,700	4.90 Apr 6.45 Jun
Central Explorers	1	---	2.50 2.58	4,900	1.85 Apr 2.58 Aug
Del Rio Producers Ltd	1	---	1.25 1.25	3,000	95c Jun 1.40 Jan
Federated Petroleum Ltd	1	---	7.85 8.00	1,600	6.15 Jan 8.90 Mar
Gaspe Oil Ventures Ltd	1	2.50	2.39 2.55	4,700	1.45 Jan 2.55 Aug
Home Oil Co Ltd	1	16 1/4	16 1/4 16 1/4	4,180	13 1/4 May 18 1/4 Mar
National Petroleum Corp Ltd	1	2.16	2.16 2.22	2,800	1.70 Jan 2.25 Feb
New British & Dominion Oil Ltd	1	1.62	1.61 1.65	4,100	1.24 Jan 1.73 May
Omnitrans Exploration Ltd	1	6c	6c 6 1/2c	10,500	3c May 6 1/2c Aug
Pan Western Oils Ltd	1	---	75c 84c	23,900	33c Jan 91c July
Phillips Oil Co Ltd	1	---	1.00 1.05	3,800	85c Jan 1.60 Feb
Superior Oils Ltd	1	---	1.05 1.05	1,200	85c Jan 1.20 Apr
Trans Empire Oils Ltd	1	---	3.65 3.80	48,250	3.25 May 3.80 July
Western Homestead Oils Ltd	10c	---	23c 27c	8,400	16 1/2c Jun 30c Jan

### Toronto Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Abitibi Power & Paper new common	1	19 1/2	19 1/4 19 3/4	7,087	18 1/4 Jun 22 1/4 May
\$1.50 preferred	20	25 1/4	25 1/4 25 3/4	635	24 1/4 Jan 25 3/4 July
Acadia-Atlantic class A	1	19 1/2	19 19 1/2	615	18 Jun 20 1/2 Feb
Acadia-Uranium	1	---	22c 25c	9,600	19c Jun 61c Jan
Acme Gas & Oil	1	---	12c 12c	1,000	10c Jan 19c Jan
Agnew-Surpass	1	10 1/2	10 1/2 10 1/2	300	9 1/4 Jan 11 1/4 Apr
Ajax Petroleum	1	1.54	1.24 1.67	241,250	55c Apr 1.67 Aug
Akaitcho Yellow Knife	1	1.20	1.17 1.30	10,003	86c Jun 1.42 Jan
B warrants	1	---	15c 15c	200	5c May 25c Jan
Alberta Distilleries common	1	3.15	3.15 3.20	200	2.85 July 3.25 Jun
Alberta Pacific Cons	1	46c	46c 50c	2,500	35c July 50c Apr
Algoma Steel	1	35	33 35	2,020	28 Jan 35 1/2 May
Aluminium Ltd	1	97 1/4	97 98	1,703	91 Mar 107 1/2 Jan
Aluminum Co of Canada pfd	25	---	24 24 1/2	605	23 May 26 1/2 Feb
American Nepheline	1	---	1.03 1.05	3,100	76c Jan 1.24 Apr
American Yellowknife	1	---	10c 11c	6,000	6 1/2c Jan 13c Feb
Anacon Lead	1	---	2.40 2.65	11,400	2.30 Jun 3.15 Feb
Anchor Petroleum	1	---	28c 40c	38,800	25c Mar 51c May
Anglo-Canadian Oil	1	---	6.10 6.25	18,385	4.60 Jan 6.65 Feb
Ankeno Mines	1	70c	65c 73c	154,720	32c Jan 83c May
Apex Cons Resources	1	---	4 7/8c 4 7/8c	500	4 1/2c Apr 8 1/2c Jan
Area Mines	1	---	15c 19c	3,000	13 1/2c Jan 29c Feb
Argus Corp common	1	14	13 1/2 14 1/2	1,250	8 1/4 Jan 14 1/2 July
Arjon Gold	1	19c	19c 19 1/2c	4,300	15c Jun 43c Jan
Armistice	1	10c	10c 10c	2,000	9c Jun 15c Mar
Ascot Metals Corp	1	2.20	2.16 2.27	70,100	1.82 Jun 2.41 Mar
Ashdown Hardware class B	10	---	17 17 1/4	90	15 1/4 Jan 18 Apr
Aithona Mines (1937)	1	7 1/2c	7c 7 1/2c	2,600	6c Jun 11c Mar
Atlantic Oil	1	3.05	2.95 3.05	12,600	2.35 Jan 3.35 May
Atlas Steels	1	20 1/2	19 1/2 20 1/2	6,890	13 1/4 Mar 20 1/2 July
Atlas Yellowknife	1	21c	18c 21c	4,100	10 1/4c Apr 21c Aug
Aubelle Mines	1	9 1/2c	8c 11 1/4c	56,500	6c May 11 1/4c July
Aumaque	1	20c	19 1/4c 21c	16,100	16 1/2c Jun 36c Jan
Aunor Gold	1	3.30	3.10 3.30	5,800	2.90 Jan 3.65 Jan
Bagamac Mines	1	---	15 1/2c 15 1/2c	1,025	14c May 30c Jan
Bankfield Consolidated	1	---	6c 6 1/2c	6,149	5 1/2c Jan 12c Jan
Bank of Montreal	10	---	27 28	330	26 1/2 May 32 1/2 Feb
Bank of Nova Scotia	10	36 1/2	36 1/4 36 1/2	777	34 July 46 Jan
Rights	1	1.30	1.25 1.30	10,594	75c July 2.15 July
Bank of Toronto	10	38	38 38 1/4	252	38 Mar 43 Jan
Barcelona Traction	1	---	100 100	100	1.00 July 2.90 Jan
Barnat Mines	1	1.12	1.10 1.15	3,600	87 1/2c Jan 1.32 Jan
Barvue Mines Ltd	1	5.90	5.70 6.00	20,825	5.70 July 6.10 July
Base Metals Mining	1	65c	63c 70c	144,000	46c Jan 75c Feb
Bathurst Power class A	1	53	52 1/4 53 1/2	160	40 1/2 Jan 54 May
Beatty Bros	1	10	10 10	2,415	9 1/4 Jun 12 Jan
Bell Telephone	25	39 1/2	39 1/4 39 1/2	5,928	39 Jun 41 1/2 Mar
Bellekeno Mines	1	---	37c 44c	9,500	30c July 70c Feb
Bevcourt Gold	1	45c	45c 47c	1,100	37c Jun 56c Feb
Bidgood Kirkland	1	4 1/2c	4c 4 1/2c	5,500	3c Mar 7c Jan
Biltmore Hats A preferred	1	---	14 14	100	14 July 17 Feb
Blue Ribbon Corp common	1	22	22 22	55	22 July 28 Feb
Bobjo Mines	1	15 1/2c	14c 16c	27,100	10 1/4c May 21c Feb
Bonetal Gold	1	60c	60c 60c	38,556	45c Jan 67c Feb
Bonville Gold	1	---	6c 6c	4,000	3c July 9c Jan
Bordulac	1	27c	25c 29c	15,900	6c Jan 47c May
Boymar	1	10c	7 1/2c 13c	17,000	7c Apr 13c Jan
Bralorne Mines	1	6.15	6.10 6.15	745	5.55 May 8.00 Jan
Brazilian Traction Light & Pwr com	1	24 1/2	23 1/2 25	9,410	22 Jan 27 1/2 Feb
Brewis Red Lake	1	20c	12c 20c	319,667	9c Jan 20c Aug
British American Oil common	1	39 1/2	38 3/4 39 1/4	9,225	29 1/2 Jan 39 1/4 Aug
British Columbia Elec 4 3/4 pfd	100	---	93 95	233	93 July 101 Mar
British Columbia Forest Products	1	8 1/2c	8c 8 1/2c	3,890	5 1/2c Jan 9 1/4c Apr
British Columbia Packers class A	1	---	17 1/4 17 1/4	275	13 1/4 Jan 18 July
Class B	1	17	17 17 1/4	1,711	9 1/2 Jan 17 1/4 July
British Columbia Power class A	1	29 3/4	29 29 3/4	488	28 1/4 Jan 32 1/2 Feb
Class B	1	---	5 5 1/4	702	4.10 Jan 6.50 Feb
Brulan Reef Mines	1	1.27	1.20 1.28	26,400	1.19 July 1.28 Aug
Bruck Mills class A	1	---	22 22	50	19 Jan 24 Apr
Buffadison Gold	1	---	10c 10c	5,500	8 1/2c July 12c Jan

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Buffalo Ankerite	1	---	1.25 1.25	100	1.20 Jan 1.70 Jan
Buffalo Canadian	1	---	18c 20 1/2c	3,500	15 1/2c Jun 38c Jan
Building Products	1	33	32 1/2 33	687	30 1/2 Jun 35 Feb
Bulldog Yellowknife	1	18c	16c 18c	6,000	15c July 29c Jan
Bunker Hill	1	4c	4c 4c	20	4c Aug 12c Mar
Burlington Steel	1	20 1/4	20 20 1/4	260	18 Jan 23 Feb
Burns & Co class A	1	---	55 55	102	40 Jan 55 July
Class B	1	40	40 40 1/4	383	28 May 40 1/4 Aug
Burrard class A	1	7 1/4	7 1/4 7 1/4	380	7 1/2 Jan 8 1/2 Mar
Calder Bousquet	1	8 1/2c	8c 10c	26,000	6c Apr 19c Jun
Calgary & Edmonton	1	15	14 3/4 15 1/2	3,475	7.50 Jan 15 1/2 Jun
Callinan Flin Flon	1	34c	29 1/2c 38c	112,050	5c Jan 1.06 Jan
Calmont Oils	1	1.22	1.15 1.24	10,700	80c Jan 1.43 Apr
Calnorth Oils	1	30c	23c 30c	13,450	16c Jun 3.2c Feb
Calvan Cons Oil & Gas	1	5.70	5.60 5.85	21,784	4.80 Apr 6.45 Jun
Campbell Red Lake	1	2.60	2.55 2.65	3,470	2.10 Jan 3.00 Apr
Canada Cement common	1	81 1/4	78 83	850	53 1/2 Jan 83 Aug
Preferred	20	---	29 29	1,275	27 Jun 29 1/2 Jan
Canada Iron Foundry	10	20	19 1/2 20	925	19 1/2 Aug 22 1/2 Feb
Canada Machinery	1	---	6 1/4 6 1/4	200	6 1/4 Jun 8 May
Canada Maltng	1	52	51 1/2 52	246	50 Jun 54 May
Canada Northern Power	1	---	10 1/4 11	200	10 1/2 July 12 1/2 Feb
Canada Packers class A	1	---	38 1/2 39	470	38 July 45 Apr
Class B	1	34	33 1/2 34	155	31 Jun 39 Apr
Canada Permanent Mortgage	20	46 1/4	46 1/4 46 1/4	15	43 July 54 1/2 Jan
Canada S S Lines common	1	---	30 1/2 30 1/2	65	24 1/2 Jan 37 1/2 Feb
Preferred	50	---	45 45	239	43 1/2 Jan 50 Feb
Canada Varnish preferred	25	---	18 18	30	15 1/2 Jan 18 1/2 July
Canada Wire & Cable class A	1	---	134 134	20	129 July 146 Feb
Class B	1	---	70 70	20	6 1/2 Jan 76 Jan
Canadian Bakeries	1	---	10 1/2 10 1/2	25	9 Jan 10 1/2 July
Canadian Bank of Commerce	10	24 1/2	24 1/2 24 1/2	1,435	24 Jun 28 1/2 Feb
Canadian Breweries	1	21 1/2	20 1/2 21 1/2	3,273	17 Jan 21 1/2 July
Canadian Cannery	1	32 1/4	32 32 1/2	3,740	24 1/2 Jan 32 1/2 July
Canadian Car common	1	14 1/4	14 1/4 14 1/4	610	13 1/4 July 17 1/2 Feb
Class A	20	17	17 17	190	16 Jun 19 Mar
Canadian Celanese common	1	56 1/2	56 1/2 57	564	50 1/2 Jan 68 Feb
Preferred	25	---	37 37	100	35 1/2 Jun 39 1/2 Mar
New preferred	1	---	56 1/2 57	279	50 1/2 July 68 Feb
Canadian Dredge common	25	---	41 41	150	27 1/4 Jan 51 Feb
Canadian Food Products class A	1	---	6 1/2 7	140	6 1/4 July 9 Feb
Canadian Locomotive	1	29 1/4	29 1/4 30	730	26 1/2 May 36 1/2 Feb
Canadian Malartic	1	58c	57c 58c	4,250	55c Jun 81 1/2c Jan
Canadian Oils Cos common	1	23	22 1/2 23	395	18 Jan 24 1/2 May
5% preferred	100	100 1/4	100 1/4 101	505	99 Jan 102 Mar
Canadian Pacific Railway	25	29 1/2	29 29 1/2	8,656	23 1/2 Jan 32 1/2 Feb
Canadian Utilities preferred	100	---	98 98	10	98 July 103 1/2 May
Canadian Vickers	1	18 1/2	18 1/2 18 1/2	905	13 1/2 Jan 22 Feb
Canadian Wirebound class A	1	33	33 33	235	27 Jan 33 Aug
Cariboo Gold					

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 3

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High), and another set of columns for a second list of STOCKS with similar metrics.

For footnotes see page 41.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 3

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since January 1 (Low, High), and Par. Includes sub-sections for Toronto Stock Exchange-Curb Section and Canadian Funds.

For footnotes see page 41.



OVER-THE-COUNTER SECURITIES

Quotations for Friday, Aug. 3

Investing Companies

Table of investing companies including Mutual Funds, Institutional Shares Ltd., and various stock and bond funds with columns for Par, Bid, and Ask prices.

Insurance Companies

Table of insurance companies including Aetna Casualty & Surety, Insur Co of North America, and various fire and marine insurance policies.

Obligations of Government Agencies

Table of government agency obligations including Federal Home Loan Banks and other issues with columns for Bid and Ask prices.

U. S. Certificates of Indebtedness

Table of U.S. certificates of indebtedness including Treasury Notes and other government securities with columns for Bid and Ask prices.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank debentures with columns for Rate, Dated, Due, Bid, and Ask prices.

United States Treasury Bills

Table of United States Treasury bills with columns for Bid and Ask prices for various maturity dates.

Advertisement for KUGEL, STONE & Co. featuring 'Primary Markets in New York City Bank Stocks' and contact information for 20 Broad Street, New York 5, N. Y.

Bank & Trust Companies

Table of bank and trust companies including New York, Chicago, and other regional banks with columns for Par, Bid, and Ask prices.

Recent Security Issues

Table of recent security issues including bonds and stocks with columns for Bid and Ask prices.

# 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, Aug. 4, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 4.2% above those of the corresponding week last year. Our preliminary total stands at \$16,256,403,306 against \$15,602,089,399 for the same week in 1950. At this center there is a gain for the week ended Friday of 1.6%. Our comparative summary for the week follows:

## CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Aug. 4—	1951	1950	%
New York	\$8,103,689,330	\$7,974,780,021	+ 1.6
Chicago	772,067,946	783,284,400	- 1.4
Philadelphia	1,013,000,000	985,000,000	+ 2.8
Boston	513,009,319	480,600,627	+ 6.7
Kansas City	316,039,412	271,452,594	+ 16.4
St. Louis	301,300,000	287,300,000	+ 4.8
San Francisco	486,283,000	359,156,000	+ 35.4
Pittsburgh	342,813,120	324,683,298	+ 5.6
Cleveland	392,646,411	332,177,226	+ 18.2
Baltimore	263,809,142	253,168,938	+ 4.2
Ten cities five days	\$12,504,557,680	\$12,051,603,104	+ 3.8
Other cities, five days	3,045,490,855	2,848,099,825	+ 6.9
Total all cities, five days	\$15,550,048,535	\$14,899,702,929	+ 4.4
All cities, one day	706,354,771	702,386,470	+ 0.6
Total all cities for week	\$16,256,403,306	\$15,602,089,399	+ 4.2

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 previous week — the week ended July 28. For that week there was a decrease of 0.5%, the aggregate of clearings for the whole country having amounted to \$15,069,278,103 against \$15,144,390,144 in the same week in 1950. Outside of this city there was a gain of 2.7%, the bank clearings at this center having recorded a loss of 3.7%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals record a loss of 3.4%, but in the Boston Reserve District, the totals register a gain of 4.4% and in the Philadelphia Reserve District of 1.1%. The Cleveland Reserve District has managed to enlarge its totals by 10.3%, the Richmond Reserve District by 10.7% and the Atlanta Reserve District by 8.0%. In the Chicago Reserve District the totals show an increase of 0.9% and in the Minneapolis Reserve District of 0.1%, but in the St. Louis Reserve District there is a decrease of 0.1%. In the Kansas City Reserve District the totals suffer a decline of 9.1% and in the Dallas Reserve District of 12.8%, but in the San Francisco Reserve District the totals record an improvement of 5.4%.

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

## SUMMARY OF BANK CLEARINGS

Week Ended July 28—	1951	1950	Inc. or Dec. %	1949	1948
<b>Federal Reserve Districts</b>					
1st Boston	597,649,582	572,660,880	+ 4.4	460,030,937	515,979,623
2nd New York	7,523,955,129	7,787,354,393	- 3.4	6,626,878,331	6,588,848,453
3rd Philadelphia	1,016,062,944	1,005,581,541	+ 1.1	871,688,570	903,432,221
4th Cleveland	1,011,242,598	916,870,297	+ 10.3	761,665,137	831,108,823
5th Richmond	510,459,783	461,148,954	+ 10.7	392,653,294	389,900,998
6th Atlanta	710,266,526	657,915,566	+ 8.0	546,328,686	534,274,074
7th Chicago	1,038,199,323	1,028,715,870	+ 0.9	857,159,911	896,975,357
8th St. Louis	519,838,856	519,985,120	- 0.1	443,582,000	436,824,603
9th Minneapolis	402,290,625	402,008,502	+ 0.1	341,465,653	350,310,702
10th Kansas City	497,181,167	546,967,421	- 9.1	433,906,223	493,023,103
11th Dallas	335,391,717	384,678,866	- 12.8	249,200,498	312,857,642
12th San Francisco	906,700,438	860,502,729	+ 5.4	684,409,610	755,243,889
<b>Total</b> 112 cities	15,069,278,103	15,144,390,144	- 0.5	12,668,989,750	13,008,779,488
Outside New York City	7,827,524,695	7,620,632,796	+ 2.7	6,267,680,999	6,658,411,402

We now add our detailed statement showing the figures for each city for the week ended July 28 for four years:

Clearings at—	Week Ended July 28				
	1951	1950	Inc. or Dec. %	1949	1948
<b>First Federal Reserve District—Boston—</b>					
Bangor	1,803,134	1,899,689	- 5.1	1,484,951	1,763,585
Portland	3,779,145	4,299,764	- 12.1	3,804,245	4,774,807
Massachusetts—Boston	507,775,427	476,351,141	+ 6.6	387,555,053	435,244,371
Fall River	1,506,337	1,775,547	- 15.2	1,445,042	1,451,788
Lowell	894,006	1,008,004	- 11.3	637,190	738,698
New Bedford	1,884,279	2,062,298	- 8.6	1,505,521	1,666,144
Springfield	8,706,485	9,029,092	- 3.6	6,221,196	7,208,774
Worcester	6,794,696	6,972,770	- 2.6	4,307,575	4,769,814
Connecticut—Hartford	24,938,731	26,070,215	- 4.3	21,221,698	21,362,497
New Haven	12,775,770	11,921,513	+ 7.2	9,363,579	10,407,772
Rhode Island—Providence	25,504,200	29,204,800	- 12.7	21,396,500	24,720,400
New Hampshire—Manchester	1,287,072	2,066,047	- 37.7	1,088,387	1,870,973
<b>Total (12 cities)</b>	597,649,582	572,660,880	+ 4.4	460,030,937	515,979,623
<b>Second Federal Reserve District—New York—</b>					
Binghamton	29,768,060	20,988,534	+ 41.8	19,663,557	19,486,706
Buffalo	2,938,123	2,984,069	- 1.5	2,741,868	2,560,311
Elmira	92,550,664	89,775,290	+ 3.1	83,932,658	83,932,658
Jamestown	1,968,531	1,634,795	+ 20.4	1,465,219	1,453,588
New York	1,725,484	2,109,032	- 18.2	1,554,532	1,665,452
New York	7,241,753,408	7,523,757,348	- 3.7	6,401,308,751	6,350,368,086
Rochester	22,119,367	20,469,070	+ 8.1	15,436,806	17,605,590
Syracuse	14,968,008	14,841,408	+ 0.9	10,863,751	11,622,870
Connecticut—Stamford	16,595,944	12,975,679	+ 27.9	10,849,029	11,660,762
New Jersey—Montclair	a	a	-	-683,186	966,655
Newark	43,575,821	43,431,128	+ 0.3	35,823,524	42,594,904
Northern New Jersey	56,031,719	54,388,045	+ 3.0	43,391,146	44,931,171
<b>Total (12 cities)</b>	7,523,955,129	7,787,354,393	- 3.4	6,626,878,331	6,588,848,453

Third Federal Reserve District—Philadelphia—	Week Ended July 28				
	1951	1950	Inc. or Dec. %	1949	1948
Pennsylvania—Allentown	1,448,222	1,182,801	+ 22.4	751,157	978,635
Bethlehem	1,140,187	1,204,118	- 5.3	927,941	778,961
Chester	1,305,109	1,060,224	+ 23.1	906,589	1,115,915
Lancaster	3,628,999	3,050,385	+ 19.0	2,829,529	2,600,741
Philadelphia	975,000,000	966,000,000	+ 0.9	837,000,000	871,000,000
Reading	2,865,109	3,052,477	- 6.1	3,157,251	2,513,228
Scranton	5,392,581	4,928,496	+ 9.4	4,497,806	4,686,513
Wilkes-Barre	2,332,205	2,658,801	- 12.3	2,327,749	2,264,449
York	4,980,721	4,450,171	+ 11.9	3,204,279	4,305,804
Delaware—Wilmington	10,706,475	9,245,884	+ 15.8	8,438,301	7,345,708
New Jersey—Trenton	7,263,336	8,748,184	- 17.0	7,653,958	5,342,267
<b>Total (11 cities)</b>	1,016,062,944	1,005,581,541	+ 1.1	871,688,570	903,432,221

Fourth Federal Reserve District—Cleveland—	Week Ended July 28				
	1951	1950	Inc. or Dec. %	1949	1948
Ohio—Canton	6,479,098	7,317,529	- 11.5	5,096,915	6,653,614
Cincinnati	197,155,995	199,209,689	- 1.0	150,941,880	162,568,815
Cleveland	420,040,381	339,507,777	+ 23.7	271,529,254	321,156,908
Columbus	33,900,500	34,928,300	- 2.9	30,227,700	45,121,800
Mansfield	6,120,569	5,540,715	+ 10.5	4,029,680	4,573,464
Youngstown	9,023,257	7,496,410	+ 20.4	6,344,549	6,690,749
Pennsylvania—Pittsburgh	338,522,508	322,869,877	+ 4.9	293,945,159	284,343,473
<b>Total (7 cities)</b>	1,011,242,598	916,870,297	+ 10.3	761,665,137	831,108,823

Fifth Federal Reserve District—Richmond—	Week Ended July 28				
	1951	1950	Inc. or Dec. %	1949	1948
West Virginia—Huntington	2,704,854	2,482,259	+ 9.0	2,053,080	2,470,607
Virginia—Norfolk	13,622,000	11,321,000	+ 20.9	10,445,000	9,530,000
Richmond	141,811,969	120,296,595	+ 17.9	102,948,550	113,165,024
South Carolina—Charleston	3,853,785	3,682,092	+ 4.7	2,749,993	2,803,142
Maryland—Baltimore	260,322,848	241,299,919	+ 7.9	207,227,308	203,179,326
District of Columbia—Washington	88,084,327	82,067,089	+ 7.3	67,229,363	58,752,899
<b>Total (6 cities)</b>	510,459,783	461,148,954	+ 10.7	392,653,294	389,900,998

Sixth Federal Reserve District—Atlanta—	Week Ended July 28				
	1951	1950	Inc. or Dec. %	1949	1948
Tennessee—Knoxville	20,045,063	16,018,693	+ 25.1	13,351,146	13,392,195
Nashville	75,833,590	74,654,366	+ 1.6	65,634,543	63,031,419
Georgia—Atlanta	256,900,000	220,400,000	+ 16.6	186,200,000	200,000,000
Augusta	5,396,211	4,604,570	+ 17.2	3,440,924	3,688,116
Macon	3,816,976	4,232,914	- 9.8	2,592,989	2,877,421
Florida—Jacksonville	99,677,507	95,704,862	+ 4.2	65,934,723	68,778,000
Alabama—Birmingham	113,037,078	107,691,999	+ 5.0	99,848,913	77,011,780
Mobile	7,385,560	6,800,093	+ 11.9	4,925,464	5,434,131
Mississippi—Vicksburg	355,400	423,886	- 16.2	383,253	352,055
Louisiana—New Orleans	128,019,141	127,384,383	+ 0.5	104,014,731	99,708,957
<b>Total (10 cities)</b>	710,266,526	657,915,566	+ 8.0	546,328,686	534,274,074

Seventh Federal Reserve District—Chicago—	Week Ended July 28				
	1951	1950	Inc. or Dec. %	1949	1948
Michigan—Ann Arbor	1,365,338	1,426,292	- 4.3	1,161,068	1,144,870
Grand Rapids	12,047,864	11,152,296	+ 8.0	8,888,305	9,443,306
Lansing	5,213,107	4,907,178	+ 6.2	5,519,988	5,489,274
Indiana—Fort Wayne	6,776,835	5,296,569	+ 27.9	4,343,265	6,259,396
Indianapolis	58,267,000	60,407,000	- 3.5	55,114,000	50,483,000
South Bend	7,343,754	8,200,010	- 10.4	6,877,938	5,591,828
Terre Haute	3,042,794	3,090,533	- 1.5	2,149,104	2,149,104
Wisconsin—Milwaukee	73,975,929	66,718,755	+ 10.9	55,127,649	58,996,128
Iowa—Cedar Rapids	3,534,879	4,243,628	- 16.7	3,008,453	3,141,684
Des Moines	29,052,908	30,271,305	- 4.0	30,687,076	24,974,935
Plouy City	14,284,157	15,090,944	- 5.3	12,126,852	11,966,325
Illinois—Bloomington	1,531,160	1,201,289	+ 27.5	1,073,569	1,154,319
Chicago	794,763,119	791,637,041	+ 0.4	645,781,384	696,119,913
Decatur	3,612,824	3,343,451	+ 8.1	6,080,409	3,227,746
Peoria	12,330,666	12,747,314	- 3.3	11,664,092	11,265,083
Rockford	7,359,228	5,177,010	+ 42.2	4,505,947	4,532,998
Springfield	3,697,766	3,805,255	- 2.8	3,050,812	3,184,552
<b>Total (17 cities)</b>	1,038,199,323	1,028,715,870	+ 0.9	857,159,911	896,975,357

Eighth Federal Reserve District—St. Louis—	Week Ended July 28				
	1951	1950	Inc. or Dec. %	1949	1948
Missouri—St. Louis	303,900,600	296,300,000	+ 2.6	264,800,000	267,300,000
Kentucky—Louisville	133,943,596	134,309,578	- 0.3	107,379,483	103,492,425
Tennessee—Memphis	80,157,774	87,414,321	- 8.3	69,832,773	64,300,635
Illinois—Quincy	1,837,486	1,961,			

## Foreign Exchange Rates

Pursuant to the requirement 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 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 27, 1951 TO AUGUST 2, 1951, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	July 27	July 28	July 30	July 31	Aug. 1	Aug. 2
Argentina peso—						
Basic	2.00000*		2.00000*	2.00000*	2.00000*	2.00000*
Preferential	.133333*		.133333*	.133333*	.133333*	.133333*
Free	.0710000*		.0710000*	.0709333*	.0709333*	.0710000*
Australia, pound	2.231075	Closed	2.230079	2.230079	2.230079	2.230079
Belgium, franc	.0198803		.0198875	.0198875	.0198875	.0198875
"Bank notes" account	.0198541		.0198541	.0198541	.0198541*	.0198541*
Brazil, cruzeiro	.0544060		.0544060	.0544060	.0544060	.0544060
Canada, dollar	.944375		.945781	.946875	.947617	.947929
Ceylon, rupee	2.08500		2.08500	2.08500	2.08500	2.08500
Czechoslovakia, koruna	.0200600		.0200600	.0200600	.0200600	.0200600
Denmark, krone	.144916*		.144916*	.144916*	.144916*	.144916*
France (Metropolitan), franc	.00285625		.00285625	.00285625	.00285625	.00285625
Germany, deutsche mark	.238379*		.238379*	.238379*	.238379*	.238379*
India, Dominion of, rupee	.208700		.208700	.208700	.208700	.208700
Mexico, peso	.115606		.115606	.115606	.115606	.115606
Netherlands, guilder	.262875		.262825	.262875	.262800	.262866
New Zealand, pound	2.772277	Closed	2.771039	2.771039	2.771039	2.771039
Norway, krone	.140154*		.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso	.496433*		.496433*	.496433*	.496433*	.496433*
Portugal, escudo	.0348500		.0348250	.0347833	.0348200	.0347650
Straits Settlements, dollar	.328500		.328500	.328500	.328500	.328500
Sweden, krona	.193269*		.193269*	.193269*	.193269*	.193269*
Switzerland, franc	.230550		.230400	.230350	.230350	.230250
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.800000		2.799375	2.798906	2.798906	2.798750
Uruguay, peso	.658327*†		.658327*†	.658327*†	.658327*†	.658327*†
Uruguay, peso	.561797*†		.561797*†	.561797*†	.561797*†	.561797*†
Uruguay, peso	.425531*†		.425531*†	.425531*†	.425531*†	.425531*†

\*Nominal. †Application depends upon type of merchandise.

## Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Aug. 1 1951	Inc. (+) or Dec. (-) since	
		July 25, 1951	Aug. 2, 1951
<b>Assets—</b>			
Gold certificates	19,843,403	— 2,000	— 2,520,028
Redemption fund for F. R. notes	660,639	+ 1,793	+ 138,327
Total gold cert. reserves	20,504,042	— 207	— 2,381,701
Other cash	342,627	+ 5,701	+ 81,887
Discounts and advances	407,971	+ 229,889	+ 107,343
Industrial loans	5,893	+ 74	+ 3,498
U. S. Govt. securities:			
Bills	568,592	+ 20,320	— 3,644,655
Certificates	4,851,675	+ 1,657,883	+ 1,969,125
Notes	11,838,465	— 1,654,783	+ 5,651,065
Bonds	5,822,102	—	+ 962,202
Total U. S. Govt. securities	23,080,834	+ 23,420	+ 4,937,737
Total loans and securities	23,494,698	+ 353,383	+ 5,048,578
Due from foreign banks	38	—	+ 14
F. R. notes of other banks	154,839	— 10,819	+ 24,302
Uncollected cash items	3,193,873	— 55,777	+ 360,377
Bank premises	41,973	— 128	+ 6,389
Other assets	163,361	— 14,865	+ 70,000
Total assets	47,895,451	+ 277,288	+ 3,209,046
<b>Liabilities—</b>			
Federal Reserve Notes	23,729,887	+ 128,069	+ 893,708
Deposits:			
Member bank—reserve accts.	19,098,847	+ 11,279	+ 2,704,043
U. S. Treasurer—gen. acct.	557,467	+ 133,935	— 6,370
Foreign	828,469	— 51,138	— 380,233
Other	347,447	+ 36,709	+ 69,001
Total deposits	20,832,230	+ 130,785	+ 2,386,441
Deferred availability cash items	2,406,191	+ 78,258	— 111,467
Other liab., incl. accrued divs.	13,682	— 3,601	+ 4,107
Total liabilities	46,981,990	+ 333,511	+ 3,172,789
<b>Capital Accounts—</b>			
Capital paid in	232,566	+ 25	+ 12,387
Surplus (Section 7)	510,022	—	+ 21,849
Surplus (Section 13b)	27,543	—	—
Other capital accounts	143,330	— 56,248	+ 2,821
Total liabilities & cap. accts.	47,895,451	+ 277,288	+ 3,209,846
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.0%	— 0.3%	— 9.4%
Contingent liability on acceptances purchased for foreign correspondents	25,146	— 2,583	+ 17,395
Industrial loan commitments	3,813	+ 103	+ 2,089

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended July 25: Decreases of \$162,000,000 in loans and \$152,000,000 in reserve balances with Federal Reserve

Banks; increases of \$210,000,000 in holdings of United States Government securities and \$643,000,000 in demand deposits adjusted; and decreases of \$395,000,000 in demand deposits credited to domestic banks and \$325,000,000 in borrowings.

Commercial, industrial, and agricultural loans decreased in most districts and a total of \$89,000,000 at all reporting member banks; the principal decreases were \$36,000,000 in New York City and \$16,000,000 in the San Francisco District.

Holdings of Treasury bills increased \$52,000,000 in the Boston District, \$40,000,000 in the Dallas District, \$31,000,000 in the Richmond District, and a total of \$175,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness decreased \$40,000,000. Holdings of Treasury notes increased \$123,000,000 at all reporting member banks, of which \$50,000,000 was in New York City. Holdings of United States Government bonds decreased \$48,000,000.

Demand deposits adjusted increased \$275,000,000 in New York City, \$159,000,000 in the Chicago District, and by smaller amounts in all of the other districts. United States Government deposits decreased \$149,000,000.

Borrowings decreased \$248,000,000 in New York City and \$68,000,000 in the Chicago District.

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

	July 25, 1951	Inc. (+) or dec. (-) since	
		July 18, 1951	July 26, 1951
(in millions of dollars)			
<b>Assets—</b>			
Loans and Investments—Total	70,114	+ 29	+ 2,086
Loans—net	32,509	— 162	+ 6,138
Loans—gross	32,969	+ 162	+ 6,208
Commercial, industrial, and agricultural loans	18,946	— 89	+ 5,035
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	455	+ 49	— 489
Other securities	986	— 5	— 78
Other loans for purchasing or carrying:			
U. S. Government obligations	135	+ 10	— 29
Other securities	575	— 3	+ 74
Real estate loans	5,565	+ 19	+ 771
Loans to banks	435	— 128	+ 131
Other loans	5,872	— 15	+ 793
U. S. Government securities—Total	30,949	+ 210	+ 4,778
Treasury bills	2,500	+ 175	+ 475
Treasury certificates of indebtedness	1,499	— 40	— 701
Treasury notes	7,503	+ 123	+ 484
U. S. bonds	19,447	— 48	— 5,036
Other securities	6,656	— 19	+ 726
Reserve with Federal Reserve Banks	14,091	— 152	+ 1,841
Cash in vault	863	+ 5	+ 47
Balances with domestic banks	2,320	— 113	+ 164
<b>Liabilities—</b>			
Demand deposits adjusted	50,535	+ 643	+ 2,069
Time deposits, except government	15,794	— 15	+ 323
U. S. Government deposits	3,100	— 149	+ 764
Laterbank demand deposits:			
Domestic banks	9,364	— 395	+ 720
Foreign banks	1,266	+ 1	+ 37
Borrowings	363	— 325	— 146
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	23,637		

## Redemption Calls and Sinking Fund Notices

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

### NOTICE OF TENDER

Company and Issue—	Date	Page
National Can Corp., common stock	Aug 13	367
Pittsburgh Consolidation Coal Co.— 20-year 3½% debentures, due 1965	Aug 15	277

### PARTIAL REDEMPTION

Company and Issue—	Date	Page
Atlanta Gas Light Co., 1st mtge. 3% bds, due 1963	Sep 1	357
Caterpillar Tractor Co., 4.20% cum. preferred stock	Aug 10	102
Chicago & Western Indiana RR. Co.— 1st & ref. mtge. 4¼% series D, s f bds, due 1962	Sep 1	12387
Firemen's Insurance Co. of Newark, N. J.— \$4 cumulative preferred stock	Aug 16	187
Northern Pacific Ry., collat. trust 4½% bds, due 1975	Sep 1	277

### ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Brown Co., \$6 cumul. conv. preferred stock	Sep 1	274
Lorillard (P.) Co., 5% gold bonds, due Aug. 1, 1951		1377
Newman-Crosby Steel Co.— 12-year 6% subordinated debts, series "A," due 1961	Aug 13	190

\*Announcement in this issue. †In Volume 173.

## DIVIDENDS

(Continued from page 10)

Name of Company	Per Share	When Payable of Rec.	Holders
Rockwood & Co., common (quar.)	37½c	9-1	8-15
5% preferred A (quar.)	\$1.25	10-2	9-15
5% preferred (quar.)	\$1.25	10-2	9-15
5% prior preferred (quar.)	\$1.25	10-2	9-15
Rolls-Royce, Ltd.— American deposit receipts (final)	as0.211	8-7	6-8
Roxy Theatres, \$1.50 pfd. (quar.)	37½c	9-1	8-15
Royalite Oil Co., Ltd. (quar.)	16½c	9-1	8-15
Ryan Aeronautical Co. (quar.)	10c	9-12	8-22
Ryerson & Haynes, Inc. (quar.)	12½c	9-14	9-4
St. Louis-San Francisco Ry. Co.	62½c	9-15	9-1
St. Paul Fire & Marine Insurance (quar.)	20c	10-17	10-10
St. Paul Union Stockyards (reduced quar.)	25c	7-31	7-26
Shaler Company, class B (quar.)	10c	9-1	8-17
Extra	75c	9-1	8-17
Signode Steel Strapping, common (quar.)	25c	9-1	8-15
5% preferred (quar.)	62½c	9-1	8-15
Simon (Franklin) & Co., Inc.— 4½% conv. preferred (quar.)	56¼c	9-1	8-15
Sivyer Steel Castings Co.	25c	8-17	8-6
Sloane (W. & J.), common (quar.)	25c	8-31	8-27
5% prior preferred (quar.)	\$1.12½	8-31	8-27
5% preferred (quar.)	\$1.25	8-31	8-27
Smith (T. L.), 6% preferred (quar.)	15c	9-1	8-23
South Texas Development (quar.)	\$4	7-31	8-23
Southwestern Drug Co. (quar.)	30c	8-15	7-31
Southwestern Electric Service, com. (quar.)	20c	9-15	9-1
4.40% preferred (quar.)	\$1.10	8-1	—
Squibb (E. R.) & Sons, new com. (initial)	25c	9-12	8-24
\$4 preferred (quar.)	\$1	11-1	10-15
\$4 series A preferred (quar.)	\$1	11-1	10-15
Standard Coil Products Co., Inc. (quar.)	25c	8-15	8-9
Standard Oil (N. J.), new com. (init. quar.)	75c	9-13	8-10
Extra	25c	9-13	8-10
State Fuel Supply	20c	9-10	8-20
Sterling Brewers, Inc.	25c	8-31	8-14
Sterling Drug, Inc. (quar.)	50c	9-1	8-17
Superior Tool & Die Co. (quar.)	5c	8-31	8-17
Tampax, Inc. (quar.)	50c	8-29	8-9*
Taylor & Fenn, common (quar.)	20c	8-1	7-26
4.32% preferred (quar.)	27c	8-15	8-1
Taylor-Wharton Iron & Steel Co. (quar.)	50c	9-10	8-20
Terre Haute Water Works, 7% pfd. (quar.)	\$1.75	9-1	8-11
Texas Fuel, Inc.	20c	8-28	8-17
Thew Shovel Co. (quar.)	25c	9-1	8-15
Thomson Electric Welder (quar.)	25c	9-1	8-27
Treesweet Products Co., common (quar.)	12½c	8-31	8-21
\$1.25 preferred (quar.)	31¼c	10-15	10-5
Trenton Chemical Co.— 5½% convertible preference (accum.)	23½c	8-7	7-26
Union Oil Co. of Calif., \$3.75 pfd. (quar.)	93¾c	9-10	8-20
U. S. Playing Card Co.	\$1	10-1	9-15
U. S. Potash Co. (quar.)	45c	9-15	8-31
U. S. Steel Corp., common	75c	9-10	8-10
7% preferred (quar.)	\$1.75	8-20	8-6
United Steel Corp., Ltd.— 6% class A preference (s-a)	175c	11-1	10-11
Universal Consolidated Oil Co. (quar.)	50c	8-30	8-15
Extra	\$1	8-30	8-15
Universal Winding Co.— 90c convertible preferred (quar.)	22½c	9-1	8-15
Vanadium-Alloys Steel, new com. (initial)	65c	9-1	8-15
Vanity Fair Mills Inc. (quar.)	30c	9-15	9-1
Viceroy Mfg. Co., Ltd. (quar.)	125c	9-15	9-5
Volunteer State Life Insurance (quar.)	20c	8-15	8-10
Vulcan Corp., common	10		

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.
Alabama By-Products, class A (quar.)	25c	11-1	10-22	Bohn Aluminum & Brass Corp.	50c	9-14	8-31	Clinton Foods, Inc., common (monthly)	20c	9-1	8-16
Class B (quar.)	25c	11-1	10-22	Bond Investment Trust of America—				Common (monthly)	20c	10-1	9-15
Alabama Dry Dock & Shipbuilding, common	\$2	1-3-52	12-15	Units of Beneficial Interest (quar.)	20c	9-1	8-17	4% convertible preferred (quar.)	\$1.12½	10-1	9-15
Stock dividend	50%	1-3-52	12-15	Borg-Warner Corp., common (quar.)	\$1	10-1	9-12	Clorox Chemical Co. (quar.)	50c	9-8	8-25
7% 1st preferred (s-a)	\$3.50	6-30-52	6-15	3½% preferred (quar.)	87½c	10-1	9-12	Extra	12½c	9-8	8-25
7% 1st preferred (s-a)	\$3.50	9-15	9-5	Boston Fund, Inc.	18c	8-25	7-31	Covalt Lode Silver Mines, Ltd. (initial)	13c	10-15	9-29
Alabama Gas Corp., common	87½c	9-1	8-22	Boston & Maine RR., common	25c	9-1	8-10	Cochran Foil Co. (quar.)	25c	9-15	9-1
\$3.50 prior preferred (quar.)				Common	25c	12-1	11-9	Cochrane-Dunlop Hardware, Ltd.—			
Alan Wood Steel (see Wood "Alan" Steel Co.				New 5% preferred (initial)	\$1.25	9-1	8-10	Class A (quar.)	120c	8-15	7-31
Allegheny & Western Ry. Co.—				New 5% preferred (initial)	\$1.25	12-1	11-9	\$1.20 preference (quar.)	130c	8-15	7-31
Guaranteed common (s-a)	\$3	1-2-52	12-20	Boston Real Estate Trust (quar.)	50c	9-1	8-24	Cockshutt Plow Co., Ltd. (quar.)	140c	9-1	8-1
Allied Controls Co., Inc., 7% pfd. (s-a)	14c	8-17	7-25	Boston Woven Hose & Rubber Co. (quar.)	50c	8-25	8-15	Colgate-Palmolive-Peet Co., com. (quar.)	50c	8-15	7-24
Allied Kid Co. (quar.)	40c	9-5	8-9	Bourjois, Inc., \$2.75 preferred (quar.)	68¾c	8-15	8-1	\$3.50 preferred (quar.)	87½c	9-29	9-11
Extra	10c	9-5	8-9	Bowes Company, Ltd., class A (quar.)	112½c	8-15	7-31	Collins & Aikman Corp.	25c	9-1	8-17
Allied Stores Corp., 4% pfd. (quar.)	\$1	9-1	8-15	Brantford Cordage Co., Ltd., cl. A (quar.)	125c	9-1	8-4	Colonial Acceptance Corp., class A common	9c	8-31	8-10
Alloy Cast Steel Co. (irreg.)	\$3.30	8-15	7-31	Brantford Roofing Co., Ltd., class A (quar.)	125c	11-1	10-1a	Colorado Central Power Co. (quar.)	25c	9-1	8-15
Alpha Portland Cement Co.	50c	9-10	8-15	British Columbia Pulp & Paper Co., Ltd.				Colorado Fuel & Iron Corp. (quar.)	37½c	9-28	9-6
Aluminum Co. of America, common	75c	9-10	8-15	7% preference (entire issue called for redemtion on Aug. 23 at \$105 per share plus this dividend)	\$22.20	8-23		Columbia Gas System Inc. (quar.)	20c	8-15	7-20
\$3.75 preferred (quar.)	93¾c	10-1	9-10	Name of above was recently changed to Alaska Pine & Cellulose, Ltd.				Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06¼	8-15	8-1
Aluminum Co. of Canada, 4% pfd. (quar.)	125c	9-1	8-8	Aluminum, Ltd.	190c	9-5	8-6	Columbian Carbon Co. (quar.)	50c	9-10	8-15
Aluminum Industries, Inc. (quar.)	15c	9-5	8-10	Broadway-Hale Stores Inc. (quar.)	15c	8-15	8-1	Columbus Mutual Life Insurance Co. (s-a)	\$5	10-10	9-20
Aluminium, Ltd.	190c	9-5	8-6	Brooklyn Borough Gas, 4.40% pfd. (quar.)	\$1.10	9-1	8-20	Commonwealth Telephone Co.—			
Amalgamated Leather Cos., Inc.—				4.40% preferred series B (quar.)	\$1.10	9-1	8-20	\$5 preferred (quar.)	\$1.25	9-1	8-15
6% convertible preferred (quar.)	75c	10-1	9-14	Broulan Reef Mines, Ltd.	13c	8-20	8-3	Concord Gas Co. (N. H.), 7% pfd. (accum.)	75c	8-15	8-1
American Airlines, \$3.50 pfd. (quar.)	87½c	9-1	8-15	Brown Company, 6% preferred (entire issue called for redemtion on Sept. 1 at \$102.50 per share plus this dividend)	\$55.50	9-1		Confederation Life Association (Toronto)—			
American Automobile Insurance (St. Louis)	50c	9-1	8-15	Bruck Mills Ltd., class A (quar.)	130c	9-15	8-15	Quarterly	\$2	9-15	9-10
Quarterly	25c	10-1	9-4*	Class B (quar.)	115c	9-15	8-15	Quarterly	\$2	12-15	12-10
American Bank Note Co., common	25c	10-1	9-4*	Buckeye Incubator, common	5c	10-1	9-15	Congoleum Nairn Inc. (quar.)	37½c	9-15	9-1
6% preferred (quar.)	75c	8-20	7-26	Common	5c	2-1-52	1-15	Connecticut Light & Power, common	20c	10-1	9-5
American Business Shares, Inc.	\$1	8-15	7-19*	Buckeye Pipe Line Co.	20c	9-15	8-17	Connecticut Power Co. (quar.)	56¾c	9-1	8-15
American Can Co. (quar.)	4c	8-15	7-19*	Bullock's, Inc., common (quar.)	37½c	9-1	8-15	Connecticut River Power, 6% pfd. (quar.)	\$1.50	9-1	8-15
American Can & Foundry				Bunker Hill & Sullivan Mining & Concentrating (quar.)	25c	9-1	8-6	Connohio, Inc., 40c preferred (quar.)	10c	10-1	9-20
7% non-cumulative preferred	\$1.75	10-1	9-14	Extra	25c	9-1	8-6	Consolidated Aircraft Corp. (quar.)	35c	8-24	8-14
7% non-cumulative preferred	\$1.75	1-2-52	12-14	Burkart (F.) Manufacturing Co.	\$1	9-1	8-15	Consolidated Coppermines Corp. (increased)	25c	8-17	8-6
7% non-cumulative preferred	\$1.75	4-1-52	3-14	Burlington Mills Corp., common (quar.)	34c	9-1	8-6	Consolidated Laundries Corp. (quar.)	25c	9-1	8-15
American Chain & Cable	50c	9-15	9-5	4% preferred (quar.)	\$1	9-1	8-6	Consolidated Lithograph Mfg. Co., Ltd.	125c	9-28	8-28
American Furniture (quar.)	5c	8-15	8-3	4.20% preferred (quar.)	\$1.05	9-1	8-6	Consolidated Paper Co.	50c	9-2	8-18
American Hawaiian Steamship (quar.)	75c	9-14	8-31	3½% preferred (quar.)	87½c	9-1	8-6	Consolidated Theatres, Ltd., 50c class A	130c	9-1	8-1
American Hide & Leather Co.—				Burrard Dry Docks, Ltd.—				Consolidated Vutee Aircraft Corp. (quar.)	35c	8-24	8-14
6% convertible preferred (quar.)	75c	9-12	8-30*	45c participating class A	112c	9-15	8-25	Consumers Co., \$2.50 preferred (quar.)	62½c	9-15	8-31
American Home Products (monthly)	10c	9-1	8-14*	Burroughs Adding Machine Co. (quar.)	20c	9-10	8-10	Consumers Gas (Reading, Pa.) (quar.)	25c	9-15	8-31
American Insurance Co. (Newark, N. J.)—				Burry Biscuit, \$1.25 preferred (accum.)	31c	8-15	7-27	Consumers Glass Co., Ltd.	137½c	8-31	7-31
Semi-annual	50c	10-1	9-1	Bush Terminal Co.	10c	8-6	7-20	Consumers Power Co., common (quar.)	50c	8-20	8-6
American Metal Co., Ltd., 4½% pfd. (quar.)	\$1.12½	9-1	8-21	Byron, Jackson Co., new common (initial)	37½c	8-15	7-31	4.50% preferred (quar.)	\$1.12½	10-1	9-7
American Paper Goods				Calamba Sugar Estate (liquidating)	50c	9-21	9-11	4.52% preferred (quar.)	\$1.13	10-1	9-7
7% preferred (quar.)	\$1.75	9-15	8-1	Calaveras Land & Timber Corp.	\$1.40	8-7	7-18	Container Corp. of America, common	50c	8-20	8-6
7% preferred (quar.)	\$1.75	12-15	12-1	California Electric Power Co., com. (quar.)	15c	9-1	8-10	4% preferred (quar.)	\$1	9-1	8-20
American Potash & Chemical, class A (quar.)	50c	9-15	8-31	California Packing Corp.—				Continental Can Co., common (quar.)	50c	9-15	8-24*
Class B (quar.)	50c	9-15	8-31	New common (initial quar.)	37½c	8-15	7-31	\$3.75 preferred (quar.)	93¾c	10-1	9-14
\$4 preferred (quar.)	\$1	9-15	8-31	California Service Co.—				Continental Copper & Steel Industries, Inc.			
American President Lines, Ltd.—				4.40% preferred series C (quar.)	27½c	8-15	7-31	5% preferred (quar.)	31¼c	9-1	8-7
5% non-cum. preferred (quar.)	\$1.25	9-20	9-10	5.30% preferred series D (quar.)	33¾c	8-15	7-31	Continental-Diamond Fibre Co.	20c	9-10	8-31
American Pulley Co. (quar.)	30c	8-15	8-3	5.28% preferred series E (quar.)	33c	8-15	7-31	Cook Paint & Varnish Co., com. (quar.)	25c	9-1	8-14
American Radiator & Standard Sanitary—				5.36% preferred series F (quar.)	33¾c	8-15	7-31	Cookville Co., Ltd., (60c class A (quar.)	115c	9-1	8-15
Common	25c	9-24	8-31	Camden Refrigerating & Terminals Co.—				Copper Range Co. (quar.)	20c	9-10	8-17
7% preferred (quar.)	\$1.75	9-1	8-24	5% preferred (s-a)	\$2.50	9-29	9-14	Corrugated Paper Box Co., Ltd., common	150c	9-1	8-10
American Smelting & Refining Co.—				Canada Cement Co., Ltd., \$1.30 pref. (quar.)	\$32½c	9-20	8-20	6% preferred (quar.)	\$1.25	9-1	8-10
Common (increased)	\$1.25	8-31	8-3	Canada & Dominion Sugar Co., Ltd. (quar.)	125c	9-1	8-10	Cosden Petroleum Corp.	25c	9-18	9-4
American Steel Foundries	60c	9-15	8-24	Canada Fells, Ltd., common	110c	8-15	7-27	Cosmos Imperial Mills, Ltd.	130c	8-15	7-31
American Steel Co.	15c	9-1	8-6	60c partic. class A (quar.)	115c	8-15	7-27	Crane Company, 3¼% preferred (quar.)	93¾c	9-15	8-31
American Vitriol Products	20c	9-14	8-31	Canada Matting Co., Ltd. (quar.)	150c	9-15	8-15	Crosse & Blackwell, class A	5c	12-1	11-15
5% convertible preferred (accum.)	31¼c	9-1	8-15	Canada Safeway, Ltd., 4½% pfd. (quar.)	\$1.12½	9-1	8-15	Crown Cork & Seal Co., Inc., common	25c	8-24	8-7*
American Zinc, Lead & Smelting Co.—				Canadian Cannery, Ltd.	150c	10-1	9-10	\$2 preferred (quar.)	50c	9-15	8-21*
Common (quar.)	25c	9-25	8-16	Increased quarterly	150c	10-1	9-10	Crown Cork & Seal, Ltd. (quar.)	150c	8-15	7-20
\$5 prior preferred (quar.)	\$1.25	11-1	10-4	Extra	147½c	10-1	9-10	Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	9-1	8-13
Anaconda Copper Mining Co.	75c	9-20	8-21	Canadian Car & Foundry, Ltd. com. (quar.)	120c	8-22	7-31	Crows Nest Pass Coal Co., Ltd. (s-a)	\$2	12-3	11-8
Anglo-Canadian Pulp & Paper Mills Ltd.	145c	10-1	9-15	Convertible class A (quar.)	125c	8-22	7-31	Crystal Oil Refining Corp., \$6 pfd. (accum.)	\$1	9-14	8-31
Anglo-Canadian Telephone Co.—				Canadian Dredge & Dock Co., Ltd., com.	185c	12-14	11-14	Crum & Forster, 3% preferred (quar.)	\$2	9-29	8-17
Class A (quar.)	115c	9-1	8-10	Canadian Fairbanks-Morse, Ltd. (quar.)	75c	9-1	8-15	Cuban-American Sugar Co.			
Ordinary (interim)	25%	8-7	7-6	Canadian Motor Lamp, Ltd. (quar.)	125c	9-15	8-25	7% preferred (quar.)	\$1.75	9-28	9-14
Anglo-Lautaro Nitrate, class A (initial)	50c	9-17	9-7	Quarterly	125c	12-15	11-24	Cuneo Press, Inc., 3½% pfd. (quar.)	87½c	8-15	8-1
Anheuser-Busch, Inc. (quar.)	25c	9-1	8-3	Canadian Oil Cos., Ltd.	125c	8-15	7-14	Curlee Clothing Co., 4½% pfd. (quar.)	\$1.12½	10-1	9-15
Arcade Cotton Mills, common (quar.)	\$1	9-28	9-21	Canadian Refractories, Ltd.—				Curtiss-Wright Corp.—			
Common (quar.)	\$1	12-21	12-17	4½% preferred (quar.)	\$1.12½	10-15	9-28	\$2 class A (quar.)	50c	9-28	9-5
6% preferred (s-a)	\$3	12-21	12-17	Canadian Utilities Ltd., 5% pfd. (quar.)	\$1.25	8-15	7-27	\$2 class A (quar.)	50c	12-28	12-8
Argo Oil Corp. (increased)	20c	9-15	8-15	Canadian Vickers, Ltd.	125c	8-15	7-31	Danser Realty & Securities Corp.—			
Stock dividend	20%	9-15	8-15	Canadian Wallpaper Mfg., Ltd., class A	\$41	8-10	7-27	6% preferred (quar.)	7½c	10-10	10-1
Argus Corp., Ltd., common	115c	9-1	7-31	Class B	\$41	8-10	7-27	Davis Leather Co., Ltd., class B (quar.)	117½c	9-1	8-15
4½% convertible preferred (quar.)	\$1.12½	9-1	7-31	Canadian Western Lumber, Ltd.—				Class A (quar.)	37½c	9-1	8-15
Arkansas-Missouri Power, common (quar.)	25c	9-15	8-31	Canadian Wirebound Boxes, Ltd.—				Daystrom, Inc. (quar.)	25c	8-21	7-27
7% preferred (quar.)	37½c	9-15	8-31	\$1.50 class A (quar.)	\$37½c	10-1	9-8	Deep Rock Oil Corp. (quar.)	50c	9-21	9-5
Arkansas Natural Gas Corp.—				Capital City Products (increased)	25c	8-20	8-8	Delnite Mines, Ltd.	12c	10-1	8-17
6% preferred (quar.)	15c	9-28	9-14	Carpenter Paper Co.	50c	9-1	8-15	Dennison Mfg. Co., common A (quar.)	30c	8-15	7-23
Arizona Edison Co., common	30c	8-15	8-31	4% convertible preferred (quar.)	\$1	11-1	10-19	Voting common (quar.)	30c	8-15	7-23
\$5 preferred (quar.)	\$1.25	10-1	8-20	Carpenter Steel Co. (stock dividend)	5c	8-15	7-24	Denver Rio Grande Western RR.	\$1.50	9-15	9-6
Artifol Carpet Co. (quar.)	25c	9-1	8-15	Carreras, Ltd.—				Denver Union Stock Yard Co. (quar.)	75c	9-1	8-14
Associated Dry Goods Corp., com. (quar.)	40c	9-1	8-15	American deposit receipts class A	173/10c	8-15	5-29	Derby Gas & Electric (quar.)	35c	8-20	8-6
6% 1st preferred (quar.)	\$1.50	9-1	8-10	Carrier Corporation (quar.)	25c	9-1	8-15	Derby Oil Co. (Kansas) (quar.)	25c	9-14	9-5
7% 2nd preferred (quar.)	\$1.75	9-1	8-10	Carson, Pirie, Scott & Co.				Detroit-Michigan Stove Co.			
Atchison, Topeka & Santa Fe Ry. Co.—				4½% preferred (quar.)	\$1.12½	9-1	8-15	5% preferred (quar.)	50c	8-16	8-6
Common (quar.)	\$2	9-1	7-20	Castle (A. M.) & Company (quar.)	30c	9-10	7-31	5% preferred (quar.)	50c	11-15	11-8
Atlanta & Charlotte Air Line Ry. Co. (s-a)	\$4.50	9									

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec.

Name of Company	Per Share	When Payable of Res.	Holders	Name of Company	Per Share	When Payable of Res.	Holders	Name of Company	Per Share	When Payable of Res.	Holders
Midwest Rubber Reclaiming, com. (quar.)	250	10-1	9-8	Pacific Gas & Electric Co.—				Scythes & Co., Ltd., common	425c	9-1	8-10
4 1/2% preferred (quar.)	56 3/4c	10-1	9-8	6% 1st preferred (quar.)	37 1/2c	8-15	7-31	5% preferred (quar.)	31 1/4c	9-1	8-10
Minneapolis Gas Co. (quar.)	26 1/4c	8-10	7-25	5 1/2% 1st preferred (quar.)	34 3/4c	8-15	7-31	Seaboard Air Line RR. Co.,			
Minneapolis-Moline Co., common	40c	8-15	7-30	5% 1st preferred (quar.)	31 1/4c	8-15	7-31	5% non-cum. preferred A (quar.)	\$1.25	9-27	9-17
\$1.50 conv. 2nd preferred (quar.)	37 1/2c	8-15	7-30	5% redeemable 1st preferred (quar.)	31 1/4c	8-15	7-31	5% non-cum. preferred A (quar.)	\$1.25	12-27	12-14
\$5.50 1st preferred (quar.)	\$1.37 1/2	8-15	7-30	5% redeemable 1st preferred A (quar.)	31c	8-15	7-31	5% non-cum. preferred B (quar.)	45c	10-10	9-20
Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	10-1	9-15	4.80% redeemable preferred (quar.)	30c	8-15	7-31	Seaboard Finance Co., com. (quar.)	65c	10-10	9-20
Mitchell (J. S.) & Co., Ltd. (quar.)	\$41.25	10-1	9-17	Pacific Lightng Corp. (quar.)	75c	8-15	7-20	\$2.60 convertible preferred (quar.)	33 3/4c	10-10	9-20
Monarch Radio & Television	\$50c	12-15	11-15	Pacific Mills (quar.)	50c	8-15	8-3	\$1.35 convertible preferred (quar.)	33 3/4c	10-10	9-20
Mitchell (Robert) Co., Ltd. (s-a)	\$1.25	9-15	9-1	Pacific Western Oil Corp., common (quar.)	10c	9-1	8-10	\$1.35 convertible preferred B (quar.)	33 3/4c	10-10	9-20
Monarch Life Ins. (Springfield, Mass.) (s-a)	1/2c	8-15	7-31	4% preferred (quar.)	10c	9-1	8-10	Seaboard Oil Co. of Delaware (quar.)	50c	9-14	8-31
Monongahela Power, 5 1/2% preferred (quar.)	34 3/4c	9-1	8-23	Pan American World Airways, Inc.	25c	8-6	7-20	Seaboard Surety Co. (N. Y.) (quar.)	60c	8-13	8-6
Monroe Calculating Machine Co. (quar.)	50c	8-10	7-31	Panhandle Producing & Refining	15c	8-24	8-10	Sears, Roebuck & Co. (quar.)	50c	9-10	8-10
Monrosanto Chemical Co., common (quar.)	62 1/2c	9-1	8-10	Paramount Motors Corp. (irreg.)	30c	8-15	7-31	Securities Acceptance Corp. (Omaha), com.	15c	10-1	9-10
\$3.85 pref. series C (quar.)	96 1/4c	9-1	8-10	Park & Tilford Distillers Corp. (quar.)	75c	8-6	7-20	5% preferred (quar.)	31 1/4c	10-1	9-10
Montreal Locomotive Works Ltd.	420c	10-1	9-10	Parmaelee Transportation Co. (quar.)	12 1/2c	9-26	9-14	Seiberling Rubber Co., common (quar.)	25c	9-10	8-20
Moody's Investors Service—				Paton Mfg. Co., Ltd., com. (quar.)	120c	9-15	8-31	4 1/2% preferred (quar.)	\$1.13	10-1	9-15
\$3 participating preference (quar.)	75c	8-15	8-1	7% preferred (quar.)	135c	9-15	8-31	5% class A (quar.)	\$1.25	10-1	9-15
Moore Corp., Ltd., common (quar.)	\$22 1/2c	10-1	8-31	Peabody Coal Co., common (quar.)	15c	9-1	8-1	Serrick Corp., class A (quar.)	23c	9-15	8-25
4% redeemable preference (quar.)	125c	10-1	8-31	5% preferred (quar.)	31 1/4c	9-1	8-1	Class B (quar.)	40c	9-15	8-25
7% preferred series A (quar.)	\$1.75	10-1	8-31	Peden Iron & Steel (quar.)	40c	9-20	9-15	Sharon Steel Corp. (increased)	\$1	9-28	9-14
7% preferred series B (quar.)	\$1.75	10-1	8-31	Quarterly	40c	12-20	12-15	Shawinigan Water & Power Co., com. (quar.)	\$30c	8-25	7-16
Moore-McCormack Lines, Inc. (quar.)	37 1/2c	9-15	8-31	Peerless Cement Corp.—	25c	9-14	8-31	4% redeemable pfd. A (quar.)	250c	10-2	9-4
Morgan (Henry) & Co., Ltd.—				Special	12 1/2c	9-14	8-31	4 1/2% redeemable pfd. B (quar.)	156 1/4c	10-2	9-4
5% preferred (initial quar.)	\$1.25	9-1	8-10	Peninsular Grinding Wheel Co.	10c	8-13	7-26	Shea's Winnipeg Brewery, Ltd., cl. B. (s-a)	475c	8-15	7-31
4 1/2% preferred (quar.)	\$1.19	9-1	8-10	Peninsular Telephone, common (quar.)	62 1/2c	10-1	9-15	Extra	125c	8-15	7-31
Morgan (J. P.) & Company Inc. (quar.)	\$2.50	9-14	8-31	Common (quar.)	62 1/2c	1-1-52	12-15	Class A (s-a)	\$1.25	9-1	8-20
Morris Paper Mills, common (quar.)	50c	9-10	8-27	\$1 preferred (quar.)	25c	8-15	8-3	Shenango Valley Water, 5% pfd. (quar.)	\$1.25	9-15	7-31
4 1/2% preferred (quar.)	59 3/4c	9-30	9-14	\$1 preferred (quar.)	25c	11-15	11-8	Sherwin Williams Co., common (quar.)	50c	8-15	7-31
Morrison-Knudsen Co. (quar.)	40c	9-1	8-6	\$1 preferred (quar.)	25c	2-15-52	2-5	Extra	\$1	9-1	8-15
Mosinee Paper Mills (quar.)	20c	8-31	8-17	\$1.32 preferred (quar.)	33c	8-15	8-3	4% preferred (quar.)	25c	9-15	8-31
Motor Products Corp. (quar.)	50c	8-15	8-6	\$1.32 preferred (quar.)	33c	11-15	11-8	Shoe Corp. of America, class A (quar.)	\$1.12 1/2	9-15	8-31
Murphy (C. G.) Company (quar.)	37 1/2c	9-1	8-16	\$1.32 preferred (quar.)	33c	2-15-52	2-5	\$.450 preferred A (quar.)	\$1.12 1/2	10-1	8-31
Mutual Chemical Co. of America—				Penman's, Ltd., common (quar.)	175c	8-15	7-16	Silverwood Dairies, Ltd., class B—	110c	10-1	8-31
6% preferred (quar.)	\$1.50	9-28	9-20	Pennsylvania Glass Sand Corp.—	25c	10-1	9-10	Class A (quar.)	115c	10-1	8-31
6% preferred (quar.)	\$1.50	12-28	12-20	Common (quar.)	25c	10-1	9-10	Silverwood Western Dairies, 5% pfd. (quar.)	\$1.25	10-1	8-31
Nashville, Chattanooga & St. Louis Ry. (quar.)	75c	9-4	8-9	5% preferred (quar.)	\$1.25	10-1	9-10	Simon (H.) & Sons, Ltd., 5% pfd. (quar.)	\$1.25	9-1	8-1
National Acme Co.	50c	8-23	8-9	Pennsylvania Power Co., 4.24% pfd. (quar.)	\$1.06	9-1	8-15	Simmons Company	50c	9-7	8-23
Extra	50c	8-23	8-9	Pennsylvania Salt Mfg. Co. (quar.)	40c	9-14	8-31	Simpson's Ltd., class A—	\$1	9-15	8-15
National Automotive Fibres Inc. (quar.)	50c	9-1	8-10	Peoria & Bureau Valley RR. (s-a)	\$2.50	8-10	8-2	Class B—	\$1	9-15	8-15
National Biscuit Co., common (quar.)	50c	10-15	9-7	Perfect Circle Corp. (quar.)	25c	9-1	8-10	4 1/2% preferred (quar.)	\$1.12 1/2	9-15	8-15
7% preferred (quar.)	\$1.75	8-31	8-7	Perkins Machine & Gear Co., 7% pfd. (quar.)	\$1.75	9-1	8-20	Sinclair Oil Corp. (quar.)	50c	9-15	8-15
The above preferred dividend was declared on June 25 and reported in our new dividend column of that week. It should have then been transferred to our old dividend column, and should have appeared there each week since. We regret that the line was removed in error.				Permutit Co.	25c	9-10	8-28	Skelly Oil Co. (quar.)	75c	9-5	7-30
National By-Products (quar.)	20c	8-27	8-10	Pheoil Manufacturing Co. (quar.)	35c	9-1	8-15	Miss-Sheffield Steel & Iron Co.—			
Extra	10c	8-27	8-10	Phelps Dodge Corp.	\$1.25	9-10	8-17	Quarterly	75c	9-20	9-10*
National Can Corp. (increased)	15c	9-14	8-31	Philadelphia Dairy Products Co.				Quarterly	75c	12-20	12-10*
National Cash Register Co. (quar.)	65c	10-15	9-23	\$4.50 1st preferred (quar.)	\$1.12 1/2	10-1	9-14	Smith (Alexander), Inc., common (quar.)	30c	9-10	8-20
National Drug & Chemical Co. of Canada, Ltd., common	\$112 1/2c	9-1	8-10	\$4.50 1st preferred (quar.)	\$1.12 1/2	1-2-52	12-14	3 1/2% preferred (quar.)	87 1/2c	8-31	8-10
60c convertible preferred (quar.)	115c	9-1	8-10	\$4 non-cum. 2nd pfd. (quar.)	\$1	10-1	9-14	4.20% preferred (quar.)	\$1.05	8-31	8-10
National Electric Welding Machines (quar.)	5c	10-30	10-20	\$4 non-cum. 2nd pfd. (quar.)	\$1	1-2-52	12-14	Socony-Vacuum Oil Co., Inc. (quar.)	40c	9-10	8-3
National Gypsum Co., \$.450 pfd. (quar.)	\$1.12 1/2	9-1	8-17	Philadelpha Insulated Wire Co. (resumed)	60c	8-15	8-1	Solar Aircraft Co., 90c conv. pfd. (quar.)	22 1/2c	8-15	7-31
National Hosiery Mills, Ltd., class B	150c	10-1	9-1	Phillips Petroleum Co.—				Sonotone Corp., common (quar.)	8c	9-28	9-4
60c class A (quar.)	115c	10-1	9-1	New common (initial quar.)	60c	9-1	8-3	\$1.25 conv. preferred A (quar.)	31 1/4c	9-28	9-4
60c class A (quar.)	115c	1-2-52	12-1	Pillsbury Mills, Inc. (quar.)	50c	9-1	8-3	Soundview Pulp Co. (quar.)	75c	8-4	8-15
National Lead Co., common (quar.)	150c	9-28	9-7	Pinchin, Johnson & Associates, Ltd.—				South Bend Lathe Works (quar.)	50c	8-31	8-15
Extra	25c	9-28	9-7	American shares (final)	17 1/2c	9-21	7-20	Southern California Edison—			
7% preferred A (quar.)	\$1.75	9-14	8-24	Pittsburgh Coke & Chemical Co., common	25c	9-1	8-17*	4.08% preferred (quar.)	25 1/2c	8-31	8-5
7% preferred B (quar.)	\$1.50	11-1	10-11	Pitomb Tool Co. (quar.)	\$1.25	9-1	8-17*	Common (quar.)	40c	8-15	7-20
National Malleable & Steel Castings Co.	50c	9-10	8-15*	Plochahontas Fuel Co. (quar.)	\$1	8-6	7-31	Southern Canada Power Co., Ltd.—			
National Manufacturers & Stores Corp.—				Porsmouth Steel Co. (quar.)	37 1/2c	9-1	8-15	Common (quar.)	40c	8-15	7-20
Stock dividend	25%	8-31	8-10	Potash Co. of America (increased quar.)	45c	9-1	8-15	Southern Company (quar.)	20c	9-6	8-6
National Paper & Type Co., common (quar.)	25c	8-15	7-31	Extra	45c	9-1	8-15	Southern Natural Gas Co. (quar.)	62 1/2c	9-12	8-31
5% preferred (quar.)	62 1/2c	8-15	7-31	Princeton Water Co. (N. J.) (increased quar.)	\$1	8-1	7-20	Southern Railway Co., common (quar.)	\$1	9-14	8-15
National Rubber Machinery Co.	25c	9-28	9-14	Procter & Gamble Co. (quar.)	65c	8-15	7-25*	5% non-cum. preferred (quar.)	\$1.25	9-14	8-16
National Starch Products, Inc.—				Public Electric Light, 6% pfd. (accum.)	\$1.50	9-1	8-17	Southwestern Associated Telephone	\$1.37 1/2	9-1	8-15
Common (increased quar.)	30c	8-27	8-10	Public National Bank & Trust Co. (N. Y.)—				\$5.50 preferred (Dallas, Tex.)	40c	10-15	10-10
\$1.40 preferred (quar.)	35c	11-1	10-31	Quarterly	50c	10-1	9-20	Quarterly	25c	9-14	9-7
National Vulcanized Fibre Co. (quar.)	30c	8-15	8-1	Public Service Co. of Colorado—				Spaulding (A. G.) & Brothers, Inc. (quar.)	45c	9-1	8-10
Naumkeag Steam Cotton Co.	50c	8-24	8-14	4 1/4% preferred (quar.)	\$1.06 1/4	9-1	8-15	Spencer Chemical Co., common (quar.)	45c	9-1	8-10
Neiman-Marcus Co., 4 1/4% pfd. (quar.)	\$1.06 1/4	8-15	8-1	4.20% preferred (quar.)	\$1.05	9-1	8-15	4.60% preferred (quar.)	\$1.15	8-15	8-6
Neiser Brothers, Inc. (quar.)	20c	9-15	8-31	Public Service Co. of New Hampshire—				Spencer Kellogg & Sons Inc. (quar.)	50c	9-10	8-10
Nekoosa-Edwards Paper Co. (increased quar.)	40c	9-10	8-31	3.35% preferred (quar.)	84c	8-15	7-31	Spencer Shoe Corp.	10c	8-28	8-15
Neptune Meter Co., common	37 1/2c	8-15	8-1	Public Service Co. of New Mexico (quar.)	25c	8-15	8-1	Spiegel, Inc., common	25c	9-14	8-31
\$2.40 preferred (quar.)	60c	8-15	8-1	Public Service Electric & Gas Co.—				\$.450 convertible preferred (quar.)	\$1.12 1/2	9-14	8-31
Nestle-Le Mur Co. (quar.)	10c	9-14	9-5	Common (quar.)	40c	9-29	8-31	Spokane Portland Cement	8c	9-10	9-1
New Amsterdam Casualty Co.	75c	9-1	8-3	\$1.40 div. pref. common (quar.)	35c	9-29	8-31	Common	7c	12-10	12-1
New Britain Gas Light (quar.)	40c	8-10	7-26	4.08% preferred (quar.)	\$1.02	9-29	8-31	Common	45c	8-15	8-1
New Calumet Mines, Ltd. (irreg.)	17 1/2c	8-17	8-8	Puget Sound Power & Light (quar.)	20c	8-15	7-20	Standard Water Co. (quar.)	45c	8-15	8-1
New Haven Gas Light	40c	9-28	9-14	Pulman, Inc. (increased quar.)	75c	9-14	8-17	Standard Brands, Inc., common (quar.)	30c	9-15	8-15
New Jersey Worsted Mills	10c	9-1	8-15	Punta Alegre Sugar (year-end)	\$2	9-1	8-15	\$3.50 preferred (quar.)	87 1/2c	9-15	8-15
New Jersey Zinc Co.	75c	9-10	8-20	Quarterly	50c	12-1	11-15	Standard Cap & Seal Corp.—			
New York Air Brake Co.—				Pure Oil Co., common (quar.)	50c	9-1	8-3	\$1.60 convertible preference (quar.)	40c	9-1	8-15
New common (initial)	40c	8-31	8-15	5% convertible preferred (quar.)	\$1.25	10-1	9-7	Standard Dredging Corp.—			
New York, Chicago & St. Louis RR.—				Quaker City Fire & Marine Ins. Co. (quar.)	35c	9-29	8-31	\$1.60 convertible preferred (quar.)	40c	9-1	8-21
6% preferred A (quar.)	\$1.50	10-1	9-7	Quaker Oats Co., 6% pfd. (quar.)	\$1.50	8-31	8-2	Standard Forgings Corp. (quar.)	25c	8-28	8-10
New York Dock Co., \$5 non-cum. pfd.	\$2.50	9-1	8-15	Quarterly Distribution Shares, Inc. (quar.)	15c	8-5	7-31	Standard Oil of California (Del.)	65c	9-10	8-10
New York State Electric & Gas—				Quebec Power Co. (quar.)	125c	8-25	7-16	Standard Oil Co. (Indiana)	62 1/2c	9-14	8-11
Common (quar.)	42 1/4c	8-15	7-17	Ralston Purina Co., 3 3/4% preferred (quar.)	9						

Name of Company	Per Share	When Payable of Rec.	Holders of Rec.	Name of Company	Per Share	When Payable of Rec.	Holders of Rec.	Name of Company	Per Share	When Payable of Rec.	Holders of Rec.
Thompson Products, Inc., com. (quar.)	50c	9-14	8-31	U. S. Printing & Lithograph Co., common	75c	9-1	8-15	Western Pacific Railroad Co., com. (quar.)	75c	8-15	8-1
4% preferred (quar.)	\$1	9-14	8-31	5% preference series A (quar.)	62½c	10-1	9-15	5% preferred A (quar.)	\$1.25	8-15	8-1
Thrifty Drug Stores Inc. (quar.)	12½c	8-31	8-10	U. S. Spring & Bumper, common (quar.)	20c	8-15	8-1	5% preferred A (quar.)	\$1.25	11-15	11-1
Tide Water Associated Oil (quar.)	50c	9-1	8-10	4½% preferred (quar.)	56¼c	9-1	8-15	5% preferred A (quar.)	\$1.25	2-15-52	2-1
Tide Water Power Co., common (quar.)	15c	8-15	7-31	U. S. Steel Corp.				5% preferred (quar.)	\$1.25	10-1	9-13
\$1.35 preferred (quar.)	33¾c	8-15	7-31	7% preferred (quar.)	\$1.75	8-19	7-31	Westinghouse Air Brake Co.			
Title Insurance Corp. (St. Louis) (quar.)	25c	8-31	8-21	7% preferred (quar.)	\$1.75	11-20	11-8	New common (initial quar.)	40c	9-15	8-15
Tobacco Securities Trust Co., Ltd.				United Steel Corp., Ltd.	\$17½c	9-23	9-7	Westinghouse Electric Corp., common	50c	9-1	8-7
Amer. deposit receipts for ord. (interim)	5%	9-10	8-3	United Stores Corp., \$6 preferred (quar.)	\$1.50	8-15	7-27	3.80% preferred B (quar.)	95c	9-1	8-7
Toledo Edison Co., 4½% preferred (quar.)	\$1.06¼	9-1	8-16	Universal Cooler, 6% preferred (quar.)	\$1.50	8-15	7-31	Westmoreland, Inc. (quar.)	25c	10-1	9-14
Trinity Universal Insurance Co. (Dallas)				Universal Insurance Co. (quar.)	25c	9-1	8-15	Westmoreland Coal Co.	50c	9-14	8-31
Quarterly	25c	8-15	8-10	Universal Laboratories, Inc.				Weston (George) Ltd., 4½% pfd. (quar.)	\$1.12½	9-1	8-15
Quarterly	25c	11-15	11-10	5% convertible preferred (quar.)	12½c	11-1	10-19	Weston Electric Instrument Corp. (quar.)	50c	9-10	8-24
Truax-Traer Coal Co. (quar.)	40c	9-10	8-31	Universal Pictures Co., 4¼% pfd. (quar.)	\$1.06¼	9-1	8-15	White (S. S.) Dental Mfg. (quar.)	37½c	8-14	7-30
True Temper Corp. (quar.)	40c	9-12	8-31	Universal Products Co., Inc. (quar.)	50c	9-10	8-30	White's Auto Stores, Inc., com. (quar.)	15c	8-15	7-25
208 South La Salle St. Corp.				Uppesit Metal Cap, 7% preferred (accum.)	\$2	10-1	9-15	5% convertible preferred (quar.)	31¼c	8-15	7-25
Quarterly	62½c	10-1	9-20	Utica Knitting Co.				Whitehead Brothers Rubber (quar.)	15c	8-15	8-1
Tyler Rubber, \$4.25 preferred (quar.)	\$1.06¼	8-15	8-6	5% prior preferred (quar.)	62½c	10-1	9-20	Wico Electric Co., common (quar.)	50c	9-28	9-14
Union Asbestos & Rubber Co. (quar.)	25c	10-1	9-10	5% prior preferred (quar.)	62½c	1-2-52	12-23	6% preferred A (quar.)	30c	9-28	9-14
Union Carbide & Carbon Corp. (quar.)	50c	9-1	8-3	Vanadium Corp. of America	50c	8-17	8-8	Wilcox Oil Co. (quar.)	25c	8-22	7-30
Union Electric Co. of Missouri				Vapor Heating Corp.				Willcox & Gibbs Sewing Machine	10c	9-15	9-1
\$3.50 preferred (quar.)	87½c	8-15	7-20	5% preferred (quar.)	\$1.25	9-10	9-1	Wilson Lines, 5% 1st preferred (s-a)	\$2.50	8-15	8-1
\$3.70 preferred (quar.)	92½c	8-15	7-20	5% preferred (quar.)	\$1.25	12-10	12-1	Winsted Hosiery Co., common	\$2.50	11-1	10-15
\$4 preferred (quar.)	\$1	8-15	7-20	Vertientes-Camaguey Sugar (Cuba)	\$1	11-1	10-15	Winters & Crampton Corp. (quar.)	15c	8-15	7-23
\$4.50 preferred (quar.)	\$1.12½	8-15	7-20	Virginia Coal & Iron Co.	\$1	9-4	8-24	Extra	40c	8-15	7-23
Union Oil Co. (Calif.) (quar.)	50c	8-9	7-10	Vogt Manufacturing Co. (quar.)	20c	9-4	8-13	Wisconsin Electric Power Co., com. (quar.)	30c	9-1	8-3
United Aircraft Corp., 5% pfd. (quar.)	\$1.25	9-1	8-15	Vulcan Detinning Co., common (quar.)	35c	9-20	9-10	3.60% preferred (quar.)	90c	9-1	8-15
United Air Lines, Inc.				7% preferred (quar.)	35c	10-20	10-10	6% preferred (quar.)	\$1.50	10-31	10-15
4½% preferred (quar.)	\$1.12½	9-1	8-17	Waite Amulet Mines, Ltd. (irreg.)	\$30c	9-10	8-10	Wisconsin Power & Light Co. (quar.)	28c	8-15	7-31
United Biscuit Co. of America, com. (quar.)	40c	9-1	8-15	Walker & Co. (quar.)	25c	8-17	7-31	Wood (Alan) Steel Co., common	35c	9-15	8-31
\$4.50 preferred (quar.)	\$1.12½	10-15	10-3	Walker (S. D.) Company, common (quar.)	25c	9-1	8-10	5% preferred (quar.)	\$1.25	10-1	9-14
United Corporations, Ltd., class A (quar.)	138c	8-15	7-16	Washington Gas Light Co.	\$1.12	9-1	8-10	Woodall Industries, Inc., common (quar.)	30c	8-31	8-15
Class B	135c	8-31	7-31	\$4.25 preferred (quar.)	\$1.06¼	8-10	7-25	5% preferred (quar.)	31¼c	9-1	8-15
United Electric Coal Cos. (quar.)	25c	9-10	8-24	\$4.50 preferred (quar.)	\$1.12½	8-10	7-25	Woolworth (F. W.) Co. (quar.)	50c	9-1	8-10
Extra	25c	9-10	8-24	Washington Steel Corp. (quar.)	\$1.12½	8-10	7-25	American deposit rcts. (interim)	\$15%	8-22	6-25
United Engineering & Foundry Co.				Extra	10c	8-15	8-1	Worumbo Mfg. Co.	25c	8-10	8-1
Common (quar.)	75c	8-14	8-3	Waterous, Ltd., 80c class A (quar.)	120c	9-15	7-31	Wright (William) Jr. Co. (monthly)	25c	9-1	8-20
7% preferred (quar.)	\$1.75	8-14	8-3	80c class A (quar.)	120c	8-15	7-31	Monthly	25c	10-1	9-20
United Fuel Investments, Ltd.				Weber Showcase & Fixture (quar.)	10c	8-15	8-1	Monthly	25c	11-1	10-20
6% preferred A (quar.)	175c	10-1	9-7	Wellington Fire Insurance Co. (s-a)	\$1.75	8-15	8-10	Wurlitzer (Rudolph) Co.	20c	9-1	8-15
United Gas Improvement Co. (quar.)	35c	9-29	8-31	Wellman Engineering Co.	20c	9-1	8-17	Wyandotte Worsted Co. (quar.)	10c	8-31	8-16
United Illuminating Co.	55c	10-1	9-12	Wesson Oil & Snowdrift Co., Inc. (year-end)	\$1	8-24	8-6	Extra	10c	8-31	8-16
United States Corp., 6% pfd. (quar.)	\$1.50	8-15	7-27	West Indies Sugar Corp. (quar.)	50c	9-15	9-1	Wyatt Metal & Boiler Works	\$1.40	9-29	9-21
U. S. Finishing Co., common (quar.)	40c	9-1	8-10	Extra	50c	9-15	9-1	Yaie & Towne Mfg. Co. (quar.)	50c	10-1	9-10
\$4 convertible preferred (quar.)	\$1	10-1	8-10	West Virginia Pulp & Paper							
7% preferred (quar.)	\$1.75	10-1	8-10	4½% preferred (quar.)	\$1.12½	8-15	8-1				
U. S. Guarantee Co. (N. Y.) (quar.)	60c	9-10	8-24	Western Canada Breweries, Ltd.	125c	9-1	7-31				
U. S. Hoffman Machinery Corp.				Western Life Ins. Co. (Helena, Mont.)							
4¼% preferred (quar.)	\$1.06¼	9-1	8-17	Common	30c	9-15	9-7				
U. S. Lines Co. (N. J.), common (quar.)	50c	9-7	8-24	Western Maryland RR.							
4½% preferred (s-a)	22½c	1-2-52	12-14	7% 1st preferred (accum.)	\$7	8-30	8-10*				
U. S. Pipe & Foundry Co. (quar.)	75c	9-20	8-31*								
Quarterly	75c	12-20	11-30*								

\*Transfer books not closed for this dividend.  
 †Payable in U. S. Funds, less 15% Canadian non-residents' tax.  
 ‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.  
 a Less British income tax.  
 x Less Jamaica income tax.  
 y Corrected payment or holders of record dates are reported here.  
 Previous published dates were incorrect.

# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

**Centre, Ala.**  
**Warrant Sale**—The issue of \$30,000 general obligation street improvement warrants was purchased by Odess, Martin & Herzberg, of Birmingham, as 3s, at par. Dated July 1, 1951.

**Choctaw County (P. O. Butler), Ala.**  
**Warrant Sale**—The issue of \$50,000 State Gasoline Tax Anticipation warrants was purchased by Odess, Martin & Herzberg, of Birmingham, as 3s, at par. Dated July 15, 1951.

**Hartselle, Ala.**  
**Bonds Not Sold**—The \$430,000 Natural Gas revenue-1951 bonds offered on July 26—v. 174, p. 316—were not sold.

**Jackson County (P. O. Scottsboro), Ala.**  
**Warrant Sale**—The issue of \$60,000 Capital Outlay School warrants was purchased by Courts & Co., of Atlanta, as 2s, at a price of 100.47. Dated July 1, 1951.

**Jasper, Ala.**  
**Bond Sale**—The issue of \$55,000 public improvement bonds was purchased by Hendrik & Mayes, and Sterne, Agee & Leach, both of Birmingham, jointly, as 2½s, at a price of 98.50. Dated May 1, 1951.

**Jasper, Ala.**  
**Bond Sale**—The issue of \$12,000 general obligation sewer improvement bonds was purchased by Berney Perry & Co., of Birmingham, as 3¼s, at par. Dated June 1, 1951.

**Lee County (P. O. Opelika), Ala.**  
**Warrant Sale**—The issue of \$200,000 State Gasoline Tax Anticipation warrants was purchased by Thornton, Mohr & Co., and the First National Bank, both of Montgomery, jointly, as 2¼s, at a price of 99.87. Dated June 1, 1951.

### Opp, Ala.

**Bond Sale**—The issue of \$200,000 water works revenue series 1951 bonds was purchased by Hendrix & Mayes, of Birmingham, and the Cumberland Securities Corporation of Nashville, jointly, as 2¾s, 3s and 3¼s, at par. Dated July 1, 1951.

### ARIZONA

**Maricopa County Sch. Dist. No. 3 (P. O. Phoenix), Ariz.**  
**Bond Offering**—William O. Glick, Clerk of Board of Supervisors, will receive sealed bids until Sept. 13 for the purchase of \$231,000 school bonds.

**Tempe, Ariz.**  
**Bond Offering**—E. M. Barbre, City Clerk, will receive sealed bids until 8 p.m. (MST) on Aug. 14 for the purchase of \$292,000 bonds, as follows:  
 \$149,000 general purpose bonds. Due on June 1 from 1952 to 1971 inclusive.  
 143,000 sewer and water revenue bonds. Due on June 1 from 1952 to 1971 inclusive.

The bonds are dated June 1, 1951. Interest J-D. Legality approved by Gust, Rosenfeld, Divilbess, Robinette & Linton, of Phoenix.

### CALIFORNIA

**California Toll Bridge Authority (P. O. 1120 N. Street, Sacramento), Calif.**

**Bond Offering**—C. H. Purcell, Director of Public Works and Secretary of the Authority, will receive sealed bids until 11:30 a.m. (PST) on Aug. 15 for the purchase of \$8,350,000 revenue bonds, as follows:

- \$4,350,000 San Mateo-Alameda Toll Bridge bonds. Due on Sept. 1 from 1953 to 1971 incl.
- 4,000,000 San Mateo-Alameda Toll Bridge bonds. Due on Sept. 1, 1976.

The bonds are dated Sept. 1, 1951. Interest M-S. Legality approved by Edmund G. Brown, Attorney-General of the State, and Orrick, Dahlquist, Neff & Herrington, of San Francisco.

**Danville Union School District, Contra Costa (P. O. Martinez), Calif.**

**Bond Sale**—The \$45,000 school bonds offered on July 30—v. 174, p. 316—were awarded to Dean Witter & Co., of San Francisco, at a price of 100.06, a net interest cost of about 2.68%, as follows:  
 \$10,000 3½s. Due on Sept. 15 from 1952 to 1956 inclusive.  
 20,000 2½s. Due on Sept. 15 from 1957 to 1966 inclusive.  
 15,000 2¾s. Due on Sept. 15 from 1967 to 1971 inclusive.

**Fresno City Unified Sch. Dist., Fresno County (P. O. Fresno), Calif.**  
**Bond Sale**—The \$2,140,000 school bonds offered on July 31—v. 174, p. 408—were awarded to a syndicate composed of the Harris Trust & Savings Bank of Chicago, First National Bank of Portland, R. W. Pressprich & Co., of New York City, and Hannaford & Talbot, of San Francisco, at a price of 100.03, a net interest cost of about 1.64%, as follows:  
 \$385,000 1¾s. Due on June 15, 1953.  
 1,055,000 1½s. Due on June 15 from 1954 to 1963 inclusive.  
 700,000 1¾s. Due on June 15 from 1964 to 1970 inclusive.

**Fresno County Sch. Dist. (P. O. Fresno), Calif.**  
**Bond Offering**—J. L. Brown, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on Aug. 21 for the purchase of \$50,000 building bonds, as follows:  
 \$20,000 Friant Union School District bonds. Due on Aug. 1 from 1952 to 1971 inclusive.

30,000 Tranquillity School District bonds. Due on Aug. 1 from 1954 to 1966 inclusive. The bonds are dated Aug. 1, 1951. Interest F-A.

**Montebello Unified Sch. Dist., Los Angeles County (P. O. Los Angeles), Calif.**

**Bond Sale**—The \$470,000 school bonds offered on July 31—v. 174, p. 408—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 101.87, a basis of about 2.34%.

**Mountain View, Calif.**  
**Bond Sale**—The \$365,000 sewer-1951 bonds offered on Aug. 1—v. 174, p. 316—were awarded to a syndicate composed of Blyth & Co., of San Francisco, California Bank, of Los Angeles, and Paine, Webber, Jackson & Curtis, of Chicago, as 2¼s, at a price of 100.01, a basis of about 2.24%.

**Olivehurst Public Utility Dist., Yuba County (P. O. Olivehurst), Calif.**

**Bond Sale**—The \$35,000 Fire Department - 1951 bonds offered on Aug. 1—v. 174, p. 408—were awarded to Hannaford & Talbot, of San Francisco, as 4s.

**Paradise Unified School District, Butte County (P. O. Oroville), Calif.**

**Bond Sale**—The issue of \$274,000 building bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.16, a net interest cost of about 2.71%, as follows:  
 \$56,000 4½s. Due on Aug. 1 from 1952 to 1955 inclusive.  
 126,000 2½s. Due on Aug. 1 from 1956 to 1964 inclusive.  
 92,000 2¾s. Due on Aug. 1 from 1965 to 1971 inclusive.

**Riverview Union School District, Fresno County (P. O. Fresno), Calif.**

**Bond Offering**—J. L. Brown, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on Aug. 14 for the purchase of \$25,000 building bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1956 inclusive. Interest F-A.

### CONNECTICUT

**Bridgeport, Conn.**  
**Bond Sale**—The \$800,000 bonds offered on Aug. 2—v. 174, p. 316—were awarded to a syndicate composed of Glore, Forgan & Co., Lee Higginson Corp., and G. H. Walker & Co., of New York City, as 1½s, at a price of 100.52, a basis of about 1.42%.

### DELAWARE

**New Castle Special Sch. Dist., Delaware (P. O. Wilmington), Del.**  
**Bond Offering**—Joseph E. Kleckner, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (DST) on Aug. 9 for the purchase of \$930,000 building series 1951 bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1976 inclusive. Interest M-S. Legality approved by Reed, Hoyt & Washburn, of New York City.

**New Castle County, Rose Hill-Minquadale Sch. Dist. No. 47 (P. O. Wilmington), Del.**

**Bond Offering**—Ervin S. Jester, Chairman of Board of School Trustees, will receive sealed bids at the office of Leonard G. Hagner, Attorney for the Board, 314-315 North American Building, Wilmington, until 7 p.m. (EST) on Aug. 15 for the purchase of \$452,340 building - 1951 bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1975 inclusive. Interest M-S. Legality approved by Reed, Hoyt & Washburn, of New York City.

**FLORIDA**

**Jacksonville, Fla.**

**Certificate Offering**—Earle E. Jones, Secretary of City Commission, will receive sealed bids until 2:30 p.m. (EST) on Aug. 9 for the purchase of \$282,000 Recreational Facilities Fund-1951 certificates of indebtedness. Dated July 1, 1951. Due on July 1 from 1952 to 1954 inclusive. Interest J-J. Legality approved by Giles J. Patterson, of Jacksonville.

**Miami, Fla.**

**Bond Sale**—The \$1,000,000 street improvement bonds offered on Aug. 1—v. 174, p. 316—were awarded to a syndicate composed of the Chase National Bank, Chemical Bank & Trust Co., and Phelps, Fenn & Co., all of New York City, at a price of 100.03, a net interest cost of about 2.26%, as follows:

\$100,000 3s. Due on Aug. 1, 1953.  
900,000 2½s. Due on Aug. 1 from 1954 to 1962 inclusive.

**GEORGIA**

**Augusta, Ga.**

**Certificate Sale**—The \$150,000 water revenue anticipation—1951 certificates offered on July 30—v. 174, p. 316—were awarded to a syndicate composed of the Robinson-Humphrey Co., Inc., Byron Brooke & Co., and Wyatt, Neal & Waggoner, all of Atlanta, at a price of par, a net interest cost of about 2.41%, as follows:

\$31,000 2½s. Due on Aug. 1 from 1952 to 1956 inclusive.

\$3,000 2½s. Due on Aug. 1 from 1957 to 1967 inclusive.

\$36,000 2½s. Due on Aug. 1 from 1968 to 1971 inclusive.

**Mitchell County (P. O. Camilla), Ga.**

**Bond Sale**—The issue of \$325,000 school bonds was purchased by Johnson, Lane, Space & Co., of Savannah, and Associates.

**DISTRICT OF COLUMBIA**

**Reconstruction Finance Corporation (P. O. Room 717, Lafayette Building, 811 Vermont Avenue, Washington 25, D. C.), Wash. D. C.**

**Bond and Certificate Offering**—W. C. Beck, Jr., Treasurer, will receive sealed bids until 2 p.m. (DST) on Aug. 15 for the purchase of \$1,241,000 bonds and certificates, as follows:

\$102,500 Garland County, Ark., 4% water and sewer improvement District No. 3. Due on Oct. 1 from 1951 to 1969 inclusive. Interest A-O.

\$284,000 Stockton Port Dist. Calif., 4% 1950 warehouse. Due on July 15 from 1952 to 1965 inclusive. Interest J-J.

\$142,000 Otero County, Colo., Otero Irrigation Dist., 4% refunding. Due on Dec. 1 from 1954 to 1978 inclusive. Interest J-D.

\$60,500 Martin County, Fla., 4% Indiantown Drain Dist. Due on Aug. 1 from 1952 to 1977 inclusive. Interest F-A.

\$38,500 Danielsville, Ga., 4% water revenue anticipation certificates. Due on Dec. 1 from 1951 to 1977 inclusive. Interest J-D.

\$105,500 Green County, Ill., 4% Hartwell Drain and Levee Dist. refunding. Due on Oct. 1 1956 to 1972 inclusive.

\$114,500 Cass County, Ill., 4% South Bearstown Drain and Levee Dist. refunding. Due on Jan. 1 from 1953 to 1982 inclusive.

\$65,000 Scott County, Mo., 4% Drain. Dist. No. 10 refunding. Due on April 1 from 1952 to 1969 inclusive. Interest A-O.

\$97,500 Blaine County, Mont., 4% Zurich Irrigation Dist. refunding of 1947. Due on Jan. 1 from 1953 to 1975 inclusive. Interest J-J.

62,000 Malheur County, Ore., 4% Jordan Valley Irrigation Dist. refunding. Due on Jan. 1 from 1952 to 1976 inclusive. Interest J-J.

109,000 Kaufman County, Texas, 4% levee improvement dist. No. 4 refunding. Due on April 1 from 1952 to 1985 inclusive. Interest A-O.

**ILLINOIS**

**Arenzville, Ill.**

**Bond Sale**—The issue of \$30,000 road bonds was purchased by the Municipal Bond Corp., of Chicago, as 2½s. Dated June 15, 1951.

**Calhoun County Road Dist. No. 6 (P. O. Hardin), Ill.**

**Bond Sale**—The issue of \$20,000 road bonds was purchased by the Municipal Bond Corp., of Chicago, as 3¼s. Dated June 15, 1951.

**Canton, Ill.**

**Bond Sale**—The issue of \$250,000 water bonds was purchased by Quail & Co., of Davenport, as 3s.

**Chicago, Ill.**

**Bond Offering**—J. H. Dillard, City Comptroller, will receive sealed bids until 10 a.m. (CDST) on Aug. 14 for the purchase of \$3,250,000 bonds, as follows:

\$500,000 refusal disposal bonds. Due on Jan. 1, 1970. Optional on Jan. 1 from 1955 to 1970 inclusive.

1,000,000 Electric street lighting system bonds. Due on Jan. 1, 1970. Optional on Jan. 1 from 1955 to 1970 inclusive.

650,000 Police and Fire Department Building bonds. Due on Jan. 1, 1970. Optional on Jan. 1 from 1955 to 1970 inclusive.

1,100,000 bridge bonds. Due on Jan. 1, 1970. Optional on Jan. 1 from 1955 to 1970 inclusive.

The bonds are dated Sept. 1, 1951. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

**Chicago Sanitary Dist., Ill.**

**Bond Sale**—The \$2,000,000 construction, series 18 bonds offered on Aug. 2—v. 174, p. 316—were awarded to a syndicate composed of the Harris Trust & Savings Bank, Northern Trust Co., Continental Illinois National Bank & Trust Co., First National Bank, City National Bank & Trust Co., and American National Bank & Trust Co., all of Chicago, as 2½s, at a price of 100.26, a basis of about 2.09%.

**Cook County Community High School District No. 229 (P. O. Oak Lawn), Ill.**

**Bond Sale**—The \$794,000 building bonds offered on July 25—v. 174, p. 53—were awarded to John G. La Forge & Co., and Scott & Wyandt, both of Chicago, jointly, at a price of 100.009, a net interest cost of about 2.81%, as follows:

\$735,000 building bonds. Due on Dec. 1, 1969: \$340,000 3s, due on Dec. 1 from 1953 to 1961 inclusive., and \$395,000 2¾s, due on Dec. 1 from 1962 to 1968 inclusive.

59,000 building bonds, as 2¾s, due on Dec. 1, 1969.

**Cook County Sch. Dist. No. 25 (P. O. Arlington Heights), Illinois**

**Bond Offering**—A. E. Goldthwaite, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on Aug. 8 for the purchase of \$325,000 building bonds. Dated Sept. 1, 1951. Due on Dec. 1 from 1952 to 1970 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

**Du Page County Sch. Dist. No. 46 (P. O. Elmhurst), Ill.**

**Bond Offering**—K. W. Putnam, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on Aug. 21 for the purchase of \$245,000 building bonds. Dated Aug. 1, 1951. Due on Jan. 1 from 1967 to 1969 inclusive. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

**Madison County, Community Unit School District No. 1 (P. O. Roxana), Ill.**

**Bond Sale Cancelled**—The sale of \$1,500,000 building and site bonds was cancelled.

**Mount Vernon, Ill.**

**Bond Sale**—The issue of \$50,500 judgment funding bonds was purchased by Benjamin Lewis & Co., of Chicago, as 3¼s. Dated July 1, 1951.

**Stephenson County Sch. Dist. No. 145 (P. O. Freeport), Illinois**

**Bond Sale**—The \$720,000 building bonds offered on Aug. 1—v. 174, p. 316—were awarded to the Continental Illinois National Bank & Trust Co., of Chicago, and Goldman, Sachs & Co., of New York City, jointly, at a price of 100.02, a net interest cost of about 1.64%, as follows:

\$350,000 1½s. Due on Dec. 1 from 1952 to 1960 inclusive.

370,000 1.70s. Due on Dec. 1 from 1961 to 1969 inclusive.

**Whiteside County Sch. Dist. No. 134 (P. O. Sterling), Ill.**

**Bond Offering**—Catherine Putterbaugh, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (CDST) on Aug. 15 for the purchase of \$950,000 building bonds. Dated Sept. 1, 1951. Due on Dec. 1 from 1953 to 1970 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

**INDIANA**

**Center Township, School Township (P. O. Greenfield), Ind.**

**Bond Sale**—The issue of \$97,000 school building bonds was purchased by Reffensperger, Hughes & Co., of Indianapolis, as 2¾s, at a price of 100.50, a basis of about 2.67%.

**Franklin School Building Corp. (P. O. Roachdale), Ind.**

**Bond and Debentures Sale**—The issue of \$450,000 bonds and debentures was purchased by Walter, Woody & Heimerdinger, of Cincinnati, and Associates.

**Indianapolis School City, Ind.**

**Bond Sale**—The issue of \$3,000,000 building-1951 bonds was purchased by a syndicate composed of Gloré, Forgan & Co., Drexel & Co., White, Weld & Co., of New York City, National Bank of Commerce, of Seattle, Raffensperger, Hughes & Co., of Indianapolis, and Wood, Gundy & Co., Inc., of New York City, as 1½s, at a price of 100.16, a basis of about 1.61%.

**Pleasant Township, Sch. Twp. (P. O. Greenwood), Ind.**

**Bond Offering**—Harry McClain, Township Trustee, will receive sealed bids until 10 a.m. (CST) on Aug. 14 for the purchase of \$80,000 building-1951 bonds. Dated July 1, 1951. Due on July 15 and Jan. 15 from 1952 to 1965 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**IOWA**

**Humboldt Indep. Sch. Dist., Iowa**

**Bond Sale**—The issue of \$270,000 building bonds was purchased by Halsey, Stuart & Co., as 2¼s, at a price of 101.69, a basis of about 2.06%. Dated July 1, 1951. Due on Nov. 1 from 1952 to 1971 inclusive.

**Independence Indep. Sch. Dist., Iowa**

**Bond Sale Cancelled**—The sale of \$125,000 construction bonds was cancelled.

**KANSAS**

**Hutchinson, Kan.**

**Bond Offering**—T. C. Smith, City Clerk, will receive sealed bids until 11 a.m. (CST) on Aug.

17 for the purchase of \$1,056,794.67 bonds, as follows:

\$650,000 flood control, series A bonds. Due on Sept. 1 from 1952 to 1971 inclusive.

105,584.32 general improvement, series A-17 bonds. Due on Sept. 1 from 1952 to 1971 inclusive.

69,981.73 sewer, series A-18 bonds. Due on Sept. 1 from 1952 to 1961 inclusive.

231,228.62 street improvement, series A-19 bonds. Due on Sept. 1 from 1952 to 1961 inclusive.

The bonds are dated Sept. 1, 1951. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

**KENTUCKY**

**Monroe County (P. O. Tompkinsville), Ky.**

**Bond Offering**—Paul Crowe, County Clerk, will receive sealed bids until 1 p.m. (CST) on Aug. 8 for the purchase of \$46,000 County Hospital voted bonds. Due on Jan. 1 from 1953 to 1969 inclusive. Interest J-J.

**Monroe County (P. O. Tompkinsville), Ky.**

**Bond Offering**—Paul Crowe, County Clerk, will receive sealed bids until 1 p.m. (CST) on Aug. 8 for the purchase of \$19,000 hospital revenue bonds. Dated Nov. 1, 1950. Due on Nov. 1, 1975. The bonds are callable. Interest M-N. Legality approved by Skaggs, Hays & Fahey, of Louisville.

**Muhlenberg County (P. O. Greenville), Ky.**

**Bond Sale**—The \$280,000 school building revenue bonds offered on July 28—v. 174, p. 317—were awarded to Weil, Roth & Irving Co., of Cincinnati, and Associates, at a price of 100.05, a net interest cost of about 3.45%, as follows:

\$252,000 3½s. Due on Jan. 1 from 1953 to 1971 inclusive.

28,000 3¼s. Due on Jan. 1, 1972.

**LOUISIANA**

**Jefferson Parish Sewerage District No. 2 (P. O. 333 Betz Avenue, New Orleans), La.**

**Certificates Not Sold**—No bids were received for the \$1,300,000 sewerage certificates offered on July 30—v. 174, p. 409.

**Jefferson Parish (P. O. Gretna), La.**

**Bond Offering**—Frank J. Deemer, Secretary of Police Jury, will receive sealed bids until 2 p.m. (CST) on Aug. 27 for the purchase of \$150,000 excess revenue bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1961 inclusive. Interest A-O. Legality approved by Chapman & Cutler, of Chicago.

**Opelousas, La.**

**Bond Offering**—C. L. Clay, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Sept. 11 for the purchase of \$100,000 bonds. Due from 1953 to 1966 inclusive.

**Wisner, La.**

**Bond Sale**—The \$40,000 public improvement bonds offered on June 28—v. 173, p. 2544—were awarded to Barrow, Leary & Co., of Shreveport, as 3½s and 3¼s. Dated May 15, 1951.

**MAINE**

**Rockland, Me.**

**Bond Offering**—Frederick D. Farnsworth, City Manager, will receive sealed bids until 3 p.m. (DST) on Aug. 15 for the purchase of \$32,000 refunding bonds. Dated July 1, 1951. Due on July 1 from 1952 to 1962 inclusive. Legality approved by Storey, Thordike, Palmer & Dodge, of Boston.

**MARYLAND**

**Baltimore, Md.**

**Bond Sale**—The \$29,492,000 bonds offered on July 31—v. 174, p. 409—were awarded to a syndicate headed by the First National Bank, of Chicago, at a price of

100.16, a net interest cost of about 1.67%, as follows:

\$900,000 second public building bonds: \$750,000 1½s, due on Aug. 15 from 1959 to 1963 inclusive, and \$150,000 1½s. Due on Aug. 15, 1964.

3,000,000 eighth water bonds: \$400,000 4s, due on Oct. 1 in 1956 and 1957, \$1,500,000 1½s, due on Oct. 1 from 1958 to 1963 inclusive, and \$1,100,000 1½s, due on Oct. 1 from 1964 to 1966 inclusive.

417,000 public building bonds, as 1½s.

1,500,000 Health-Welfare and other building bonds: \$150,000 4s. due on Nov. 1 from 1955 to 1957 inclusive, and \$1,350,000 1½s, due on Nov. 1 from 1958 to 1961 inclusive.

625,000 Second Public Library bonds, as 4s.

7,200,000 sixth school bonds: \$800,000 4s, due on Nov. 1 in 1956 and 1957, \$4,800,000 1½s, due on Nov. 1 from 1958 to 1963 inclusive, and \$1,600,000 1½s, due on Nov. 1 in 1964 and 1965.

1,000,000 Second School equipment bonds: \$200,000 4s, due on Nov. 1 from 1955 to 1957 inclusive, and \$800,000 1½s, due on Nov. 1 from 1958 to 1960 inclusive.

700,000 Fifth Conduit bonds: \$75,000 4s, due on Dec. 1 from 1955 to 1957 inclusive, \$150,000 1½s, due on Dec. 1 from 1958 to 1963 inclusive, \$275,000 1½s, due on Dec. 1 from 1964 to 1970 inclusive, and \$200,000 1½s, due on Dec. 1 from 1971 to 1974 inclusive.

1,500,000 harbor improvement bonds: \$75,000 4s, due on Dec. 1 from 1955 to 1957 inclusive, \$350,000 1½s, due on Dec. 1 from 1958 to 1963 inclusive, \$575,000 1½s, due on Dec. 1 from 1964 to 1970 inclusive, and \$500,000 1½s, due on Dec. 1 from 1971 to 1974 incl.

1,650,000 public park building bonds: \$150,000 4s, due on Dec. 1 from 1955 to 1957 inclusive, \$450,000 1½s, due on Dec. 1 from 1958 to 1963 incl., \$775,000 1½s, due on Dec. 1 from 1964 to 1970 inclusive, and \$275,000 1½s, due on Dec. 1 in 1971 and 1972.

4,500,000 fifth paving and bridge bonds: \$250,000 4s, due on Dec. 1 from 1955 to 1957 inclusive, \$4,250,000 1½s, due on Dec. 1 from 1958 to 1963 inclusive.

5,000,000 eighth sewer bonds: \$75,000 4s, due on Dec. 1 from 1955 to 1957 inclusive, \$425,000 1½s, due on Dec. 1 from 1958 to 1963 inclusive, \$1,800,000 1½s, due on Dec. 1 from 1964 to 1976 inclusive, and \$900,000 1½s, due on Dec. 1 from 1977 to 1979 inclusive.

500,000 Second People's Court Building bonds: \$75,000 4s, due on Dec. 1 from 1955 to 1957 inclusive, \$150,000 1½s, due on Dec. 1 from 1958 to 1963 inclusive, \$175,000 1½s, due on Dec. 1 from 1964 to 1970 inclusive, and \$100,000 1½s, due on Dec. 1 from 1971 to 1974 inclusive.

1,000,000 Court House improvement bonds: \$200,000 4s, due on Dec. 1 from 1955 to 1957 inclusive, and \$800,000 1½s, due on Dec. 1 from 1958 to 1960 inclusive.

**MASSACHUSETTS**

**Beverly, Mass.**

**Bond Offering**—John C. Lovett, City Treasurer, will receive sealed bids until 11 a.m. (DST) on Aug. 7 for the purchase of \$125,000 bonds, as follows:

\$50,000 water bonds. Due on Aug. 1 from 1952 to 1961 inclusive.

75,000 sewer bonds. Due on Aug. 1 from 1952 to 1966 inclusive.

The bonds are dated Aug. 1, 1951. Interest F-A. Legality approved by Ropes, Gray, Best, Coolidge & Ruggs, of Boston.



**Brookline, Mass.**

**Bond Offering**—Albert P. Briggs, Town Treasurer, will receive sealed bids until noon (DST) on Aug. 6 for the purchase of \$132,000 sewers and drains construction loan bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1971 inclusive. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**Lynnfield Water District, Mass.**

**Bond Sale**—The \$60,000 water bonds offered on July 31—v. 174, p. 409—were awarded to Coffin & Burr, of Boston, as 2s, at a price of 100.30, a basis of about 1.95%.

**Milton, Mass.**

**Bond Sale**—The \$500,000 elementary school construction loan-1950, series B bonds offered on Aug. 2—v. 174, p. 409—were awarded to Gloré, Forgan & Co., and F. Brittain Kennedy & Co., of Boston, jointly, as 1.40s, at a price of 100.28, a basis of about 1.34%.

**New Bedford, Mass.**

**Bond Sale**—The issue of \$170,000 Highway Macadam Loan No. 1 of 1951 bonds was purchased by Coffin & Burr, of Boston, as 1½s, at a price of 100.12, a basis of about 1.71%.

Dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1956 inclusive. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Salem, Mass.**

**Bond Sale**—The \$57,000 Fire Station bonds offered on July 27—v. 173, p. 2437—were awarded to Tyler & Co., of Boston, as 1½s, at a price of 100.12, a basis of about 1.47%.

**Wakefield, Mass.**

**Bond Sale**—The \$706,000 bonds offered on July 31—v. 174, p. 409—were awarded to a syndicate composed of the Bankers Trust Co., of New York City, Harriman Ripley & Co., Inc., and the Rockland-Atlas National Bank, of Boston, as 1.90s, at a price of 100.58, a basis of about 1.82%.

**MICHIGAN**

**Antrim County (P. O. Bellaire), Mich.**

**Note Sale**—The \$40,000 notes offered on July 30—v. 174, p. 409—were awarded to the First of Michigan Corporation, of Detroit.

**Bridgeport Township Sch. Dist. (P. O. 4221 Merlin Avenue, Bridgeport), Mich.**

**Bond Offering**—Russell J. Knisley, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 9 for the purchase of \$105,000 building bonds. Dated Aug. 1, 1951. Due on July 1 from 1952 to 1969 inclusive. The bonds maturing in 1961 to 1969 are callable. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Chikaming Township (P. O. Lakeside), Mich.**

**Bond Offering**—H. P. Sornsen, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 6 for the purchase of \$480,000 water supply system revenue bonds. Dated May 1, 1951. Due on May 1 from 1955 to 1987 inclusive. The bonds maturing in 1962 to 1987 are callable. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

**Chocoday Township School District (P. O. Marquette), Mich.**

**Bond Offering**—Doris H. Gutzman, District Secretary, will receive sealed bids until 1 p.m. (EST) on Aug. 8 for the purchase of \$36,000 building bonds. Dated July 1, 1951. Due on July 1 from 1952 to 1967 inclusive. The bonds maturing in 1964 to 1967 are callable. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Detroit, Mich.**

**Bond Offering**—John H. Witherpoon, City Comptroller, will receive sealed bids until 10 a.m. (EST) on Aug. 7 for the purchase of \$500,000 street paving, special assessment, series 51-C bonds. Dated June 15, 1951. Due on June 15 from 1952 to 1956 inclusive. Interest J-D. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Flint, Mich.**

**Bond Offering**—Robert G. Loefler, City Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 20 for the purchase of \$1,500,000 water supply system revenue, series 3 bonds. Dated Feb. 1, 1951. Due on Aug. 1 from 1952 to 1980 inclusive. The bonds maturing on and after Aug. 1, 1957 are callable. Interest F-A. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

**Gogebic County (P. O. Esesemer), Mich.**

**Note Offering**—Jacob L. Randa, County Clerk, will receive sealed bids until 10 a.m. (CST) on Aug. 28 for the purchase of \$90,000 tax anticipation notes. Dated Aug. 28, 1951. Due on Jan. 15, 1952.

**Ithaca, North Star, Newark, Arcadia and Emerson Twps. Frac. Sch. Dist. No. 1 (P. O. Ithaca), Mich.**

**Bond Offering**—Donald L. Baker, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 8 for the purchase of \$300,000 building bonds. Dated June 1, 1951. Due on April 1 from 1952 to 1969 inclusive. The bonds maturing in 1960 to 1969 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Midland, Mich.**

**Bond Sale**—The \$15,000 sanitary sewer improvement-1951 special assessment district bonds offered on July 25—v. 173, p. 2338—were awarded to the Chemical State Saving Bank, of Midland, at a price of 101.82, a net interest cost of about 1.94%.

**Pontiac School District, Mich.**

**Note Offering**—Glenn H. Griffin, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 9 for the purchase of \$275,000 notes. Dated Aug. 1, 1951. Due on Feb. 1, 1953. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

**Royal Oak Sch. Dist., Mich.**

**Bond Offering**—Olin H. Wyman, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug 8 for the purchase of \$2,000,000 general building and site, series 1 bonds. Dated Sept. 1, 1951. Due on Dec. 1 from 1952 to 1967 inclusive. The bonds maturing in 1964 to 1967 are callable. Interest J-D. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

**Sparta, Mich.**

**Bond Sale**—The \$45,000 water treatment and supply system revenue bonds offered on July 30—v. 174, p. 409—were awarded to Watling, Lerchen & Co., of Detroit, at a net interest cost of about 2.29%.

**Spaulding Township Sch. Dist. No. 3 (P. O. Saginaw), Mich.**

**Bond Sale**—The issue of \$50,000 building bonds was purchased by Kenower, MacArthur & Co., of Detroit. Dated July 1, 1951. Due on April 1 from 1952 to 1967 inclusive. The bonds maturing in 1964 to 1967 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Westphalia, Mich.**

**Bond Offering**—Leo Hengesbach, Village Clerk, will receive sealed bids until 7:30 p.m. (EST) on Aug. 14 for the purchase of \$59,000 water supply system revenue bonds. Dated May 1, 1951. Due on Jan. 1 from 1954 to 1985 inclusive. The bonds maturing on or after Jan. 1, 1956 are callable. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**MINNESOTA**

**Crystal, Minn.**

**Certificate Offering**—B. E. Scott, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Aug. 13 for the purchase of \$100,000 street improvement No. 3 Certificates of Indebtedness. Dated Sept. 1, 1951. Due on Sept. 1 from 1953 to 1962 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

**Eitzen, Minn.**

**Bond Offering**—William Spellmeyer, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on Aug. 17 for the purchase of \$6,000 water works bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1953 to 1958 inclusive. Legality approved by Duxbury & Duxbury, of Caledonia.

**Freeborn County Indep. Sch. Dist. No. 38 (P. O. Albert Lea), Minnesota**

**Bond Offering**—Walter B. Lyon, District Clerk, will receive sealed bids until 9 a.m. (CST) on Aug. 7 for the purchase of \$95,000 building bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1961 inclusive. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Hibbing, Minn.**

**Bond Sale**—The \$742,000 sewer and sewage disposal plant bonds offered on July 31—v. 174, p. 410—were awarded to a syndicate composed of the Northern Minnesota National Bank, First and American National Bank, both of Duluth, First National Bank, of Minneapolis, H. M. Bylesby & Co., of Chicago, and the American National Bank, of St. Paul, as 2s, at a price of 100.10, a basis of about 1.97%.

**Norman County Con. Sch. Dist. No. 18 (P. O. Halstad), Minn.**

**Bond Offering**—Johanna Opgarde, District Clerk, will receive sealed bids until 8 p.m. (CST) on Aug. 14 for the purchase of \$120,000 building bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1954 to 1974 inclusive. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Pelican Rapids, Minn.**

**Bond Sale**—The \$49,000 storm sewer system bonds offered on July 27—v. 174, p. 318—were awarded to J. P. Wallace State Bank, of Pelican Rapids, as 2½s, at a price of 100.04, a basis of about 2.49%.

**St. Paul, Minn.**

**Bond Sale**—The \$3,021,000 bonds offered on July 31—v. 174, p. 318—were awarded to a syndicate composed of Harris, Hall & Co., Inc., Equitable Securities Corp., Laidlaw & Co., Bacon, Stevenson & Co., New York Hanseatic Corp., King, Quirk & Co., all of New York City, William Blair & Co., of Chicago, Hall & Co., Rand & Co., and Cohu & Co., all of New York City, as follows:  
\$1,200,000 acquisition bonds, as 1.80s, at a price of 100.31, a basis of about 1.77%.  
1,100,000 reconstruction bonds, as 1.70s, at a price of 100.57, a basis of about 1.64%.  
621,000 equipment bonds, as 1½s, at a price of 100.32, a basis of about 1.43%.  
100,000 traffic control bonds, as 1½s, at a price of 100.32, a basis of about 1.43%.

**Sauk Centre, Minn.**

**Bond Sale**—The \$195,000 City Hall bonds offered on July 27—v. 174, p. 318—were awarded to J. M. Dain & Co., of Minneapolis, as 2.70s, at a price of 100.18, a basis of about 2.67%.

**Stevens County Common Sch. Dist. No. 11 (P. O. Donnelly), Minn.**

**Bond Offering**—Paul L. Ersted, District Clerk, will receive sealed bids until 2 p.m. (CST) on Aug. 15 for the purchase of \$35,000 building bonds. Dated July 1, 1951. Due on Jan. 1 from 1953 to 1962 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

**Winnebago, Minn.**

**Bond Sale**—The \$70,000 hospital bonds offered on Aug. 1—v. 174, p. 410—were awarded to the First National Bank, of Winnebago.

**MISSISSIPPI**

**Natchez, Miss.**

**Bond Offering**—S. F. Junkin, City Clerk, will receive sealed bids until 4 p.m. (CST) on Aug. 28 for the purchase of \$2,400,000 combined water and sewer system revenue bonds. Dated June 1, 1951. Due on June 1 from 1953 to 1981 inclusive. The bonds maturing in 1962 and thereafter are callable. Legality approved by Charles & Trauernicht, of St. Louis.

**Pass Christian Separate Sch. Dist., Miss.**

**Bond Sale**—The issue of \$45,000 school bonds was purchased by Newman, Brown & Co., of New Orleans, as 3s.

**MONTANA**

**Lodge Grass Mont.**

**Bond Offering**—Harold T. Anderson, Town Clerk, will receive sealed bids until 8 p.m. (MST) on Aug. 10 for the purchase of \$55,000 special improvement district No. 4 bonds. Dated Sept. 1, 1951. Due on Jan. 1 from 1953 to 1962 inclusive. Interest J-J.

**NEBRASKA**

**North Platte Sch. Dist., Neb.**

**Bond Offering**—The Board of Education will receive sealed bids until 8 p.m. (CST) on Aug. 14 for the purchase of \$866,000 building bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1971 inclusive. The bonds are callable. Legality approved by Chapman & Cutler, of Chicago.

**Schuyler School District, Neb.**

**Bond Sale**—The \$225,000 building bonds offered on July 26—v. 174, p. 146—were awarded to the Kirkpatrick-Pettis Co., of Omaha, at a net interest cost of about 2.14%.

**NEW JERSEY**

**East Rutherford Sch. Dist., N. J.**

**Bond Offering**—Henry H. Hensch, District Clerk, will receive sealed bids until 8 p.m. (DST) on Aug. 15 for the purchase of \$125,000 school bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1971 inclusive. Interest J-D. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Florence Township (P. O. Florence), N. J.**

**Bond Sale**—The \$133,000 bonds offered on Aug. 1—v. 174, p. 318—were awarded to the Trenton Trust Co., of Trenton, as 1.90s, at a price of 100.06, a basis of about 1.89%.

**South Harrison Twp. Sch. Dist. (P. O. R. F. D. Mullica Hill), New Jersey**

**Bond Sale**—The issue of \$56,500 school bonds was purchased by J. B. Hanauer & Co., of Newark, as 2.70s, at a price of 100.35, a basis of about 2.65%.

**Springfield Township Sch. Dist. (P. O. Springfield), N. J.**

**Bond Offering**—A. B. Anderson, District Clerk, will receive sealed bids until 8 p.m. (DST) on Aug. 15 for the purchase of \$650,000 school bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1953 to 1980 inclusive. Interest F-A. Legality approved by Hawkins, Delafield & Wood, of New York City.

**NEW MEXICO**

**University of New Mexico (P. O. Albuquerque), N. Mex.**

**Bond Sale**—The \$2,250,000 building revenue bonds offered on July 30—v. 174, p. 318—were awarded to a syndicate headed by the Lee Higginson Corp., at par, a net interest cost of about 3.90%.

**NEW YORK**

**Brookhaven Common Sch. Dist. No. 10 (P. O. Shoreham), New York**

**Bond Offering**—Robert E. Reid, Chairman of Board of Trustees, will receive sealed bids until 3:30 p.m. (DST) on Aug. 7 for the purchase of \$73,000 building and equipment-1951 bonds. Dated June 1, 1951. Due on Dec. 1 from 1952 to 1970 inclusive. Interest J-D. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Brookhaven Common Sch. Dist. No. 29 (P. O. Brookhaven), New York**

**Bond Sale**—The \$50,000 building-1951 bonds offered on Aug. 1—v. 174, p. 410—were awarded to Roosevelt & Cross, and Hall & Co., both of New York City, jointly, as 2.20s, at a price of 100.28, a basis of about 2.15%.

**Hempstead (P. O. Hempstead), New York**

**Bond Offering**—Hamilton S. Gaddis, Town Clerk, will receive sealed bids until 11 a.m. (DST) on Aug. 14 for the purchase of \$475,000 bonds, as follows:  
\$405,000 parking field-1951 bonds. Due on Aug. 1 from 1952 to 1956 inclusive.  
70,000 Merrick Public Parking Dist. bonds. Due on Aug. 1 from 1952 to 1965 inclusive. The bonds are dated Aug. 1, 1951. Interest F-A. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Hempstead Union Free Sch. Dist. No. 2 (P. O. Uniondale, East Hempstead), N. Y.**

**Bond Sale**—The \$1,300,000 building-1951 bonds offered on Aug. 2—v. 174, p. 410—were awarded to a syndicate composed of Halsey, Stuart & Co., Blair, Rollins & Co., Inc., First of Michigan Corporation, B. J. Van Ingen & Co., and F. S. Smithers & Co., all of New York City, as 2.60s, at a price of 100.57, a basis of about 2.55%.

**Maine Fire District No. 1 (P. O. Maine), N. Y.**

**Bond Sale**—The \$15,000 construction-1951 bonds offered on Aug. 1—v. 174, p. 319—were awarded to the Endicott National Bank, of Endicott, as 2½s.

**Onondaga County (P. O. Syracuse), N. Y.**

**Bond Offering**—J. Harry Managh, County Auditor, will receive sealed bids until 2 p.m. (DST) on Aug. 16 for the purchase of \$394,000 County War Memorial Building—1951 bonds. Dated Aug. 1, 1951. Due on Feb. 1 from 1953 to 1980 inclusive. Interest F-A. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Patchogue, N. Y.**

**Bond Sale**—The \$160,000 sewage disposal plant bonds offered on Aug. 1—v. 174, p. 410—were awarded to Bacon, Stevenson & Co., and R. D. White & Co., both of New York City, jointly, as 2.40s, at a price of 100.59, a basis of about 2.35%.

**Poughkeepsie City Sch. Dist., N. Y.**  
**Bond Offering**—F. D. Holden, District Clerk, will receive sealed bids until 11:30 a.m. (DST) on Aug. 8 for the purchase of \$166,000 lighting system-1951 bonds. Dated Aug. 1, 1951. Due on Aug. 1, from 1952 to 1961 inclusive. Interest F-A. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

#### NORTH CAROLINA

**Duplin County (P. O. Kenansville), N. C.**  
**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Aug. 7 for the purchase of \$95,000 refunding bonds, as follows:  
 \$75,000 road and bridge bonds. Due on Feb. 1 from 1969 to 1971 inclusive.  
 20,000 school bonds. Due on Feb. 1 from 1969 to 1971 inclusive.  
 The bonds are dated Aug. 1, 1951. Interest F-A. Legality approved by Mitchell & Pershing, of New York City.

**Henderson County (P. O. Hendersonville), N. C.**  
**Bond Sale**—The \$311,000 school building, series B bonds offered on July 31—v. 174, p. 410—were awarded to a syndicate composed of McDaniel Lewis & Co., of Greensboro, Fox, Reusch & Co., W. E. Hutton & Co., and Pohl & Co., all of Cincinnati, at a price of 100.003, a net interest cost of about 3.07%, as follows:  
 \$141,000 3½s. Due on March 1 from 1955 to 1967 inclusive.  
 170,000 3s. Due on March 1 from 1968 to 1980 inclusive.

**Polk County (P. O. Columbus), North Carolina**  
**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Aug. 7 for the purchase of \$36,000 refunding bonds, as follows:  
 \$21,000 school-1951 bonds. Due on June 1 from 1958 to 1965 incl.  
 15,000 road, bridge and general-1951 bonds. Due on June 1 from 1958 to 1962 inclusive.

The bonds are dated June 1, 1951. Interest J-D. Legality approved by Storey, Thornidike, Palmer & Dodge, of Boston.

#### NORTH DAKOTA

**Lakota, N. Dak.**  
**Bond Sale**—The issue of \$15,000 street bonds was purchased by the Bank of North Dakota, of Bismarck, as 2½s.

#### OHIO

**Bedford, Ohio**  
**Bond Offering**—F. B. Morris, Director of Finance, will receive sealed bids until noon (DST) on Aug. 16 for the purchase of \$54,889.46 special assessment improvement bonds. Dated Aug. 1, 1951. Due on Dec. 1 from 1953 to 1962 inclusive. Interest J-D.

**Blanchester, Ohio**  
**Bond Offering**—W. W. Wickersham, Village Clerk, will receive sealed bids until noon (EST) on Aug. 7 for the purchase of \$400,000 first mortgage sewerage system and disposal plant revenue bonds. Dated July 1, 1951. Due on July 1 from 1954 to 1993 inclusive. The bonds maturing July 1, 1962 and thereafter are callable. Interest J-J. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Blanchester, Ohio**  
**Bond Offering**—W. W. Wickersham, Village Clerk, will receive sealed bids until noon (EST) on Aug. 10 for the purchase of \$70,000 sewer system bonds. Dated Aug. 1, 1951. Due on Dec. 1 from 1952 to 1976 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Cincinnati, Ohio**  
**Bond Sale**—The \$2,400,000 bonds offered on July 31—v. 174, p. 147—were awarded to a syndicate composed of Lehman Brothers, Phelps, Fenn & Co., Merrill Lynch, Pierce, Fenner & Beane, Stone & Webster Securities Corp., Estabrook & Co., Eastman, Dillon & Co., Hemphill, Noyes, Graham, Parsons & Co., all of New York City, Heller, Bruce & Co., R. H. Moulton & Co., both of San Francisco, and Stern Bros. & Co., of Kansas City, as 1¾s, at a price of 101.27, a basis of about 1.62%.

**Clearcreek Local Sch. Dist. (P. O. Springboro), Ohio**  
**Bond Offering**—H. B. Prickett, Clerk of Board of Education, will receive sealed bids until noon (EST) on Aug. 10 for the purchase of \$360,000 building bonds. Dated Aug. 1, 1951. Due on June and Dec. 1 from 1952 to 1975 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Columbus City Sch. Dist., Ohio**  
**Bond Offering**—W. V. Drake, Clerk-Treasurer of Board of Education, will receive sealed bids until noon (EST) on Aug. 21 for the purchase of \$3,500,000 building bonds. Dated Aug. 20, 1951. Due on Oct. 20 from 1953 to 1973 incl. Interest A-O.

**Columbus, Ohio**  
**Note Offering**—Agnes Brown Cain, City Clerk, will receive sealed bids until noon (EST) on Aug. 15 for the purchase of \$52,040 street improvement, series No. 113 special assessment notes. Dated Sept. 1, 1951. Due on March 1, 1953. Interest M-S. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Derby Township Local Sch. Dist. (P. O. Derby), Ohio**  
**Bond Offering**—Brice Connell, Clerk of Board of Education, will receive sealed bids until noon (EST) on Aug. 6 for the purchase of \$16,000 building bonds. Dated March 1, 1951. Due on Sept. 1, 1953 to March 1, 1962. Interest M-S.

**Dunkirk, Ohio**  
**Bond Offering**—Georgia Wise, Village Clerk, will receive sealed bids until noon (EST) on Aug. 8 for the purchase of \$30,000 water works improvement bonds. Dated Aug. 1, 1951. Due on Dec. 1 from 1952 to 1971 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Franklin County (P. O. Columbus), Ohio**  
**Bond Offering**—Ella A. McCauley, Assistant Clerk of Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Aug. 14 for the purchase of \$20,000 Court House equipment bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1953 to 1957 inclusive. Interest M-S.

**Glouster, Ohio**  
**Bond Offering**—Esta L. Cunningham, Village Clerk, will receive sealed bids until noon (EST) on Aug. 10 for the purchase of \$10,500 Fire Department bonds. Dated July 1, 1951. Due on Nov. 1 from 1952 to 1961 inclusive. Interest M-N. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Mansfield, Ohio**  
**Bond Offering**—P. L. Kelley, City Auditor, will receive sealed bids until noon (EST) on Aug. 10 for the purchase of \$75,000 special assessment improvement bonds. Dated Oct. 1, 1951. Due on April and Oct. 1 from 1952 to 1956 inclusive. Interest A-O.

**Navarre, Ohio**  
**Bond Offering**—Maxine M. Vanhorn, Village Clerk, will receive sealed bids until noon (EST) on Aug. 9 for the purchase of \$4,500 Village Hall-Fire Station construction bonds. Dated Aug. 1, 1951. Due on Nov. 1 from 1952 to 1960 inclusive. Interest M-N. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**University of Cincinnati (P. O. Cincinnati 21), Ohio**  
**Bond Sale**—The \$1,300,000 dormitory building revenue bonds offered on Aug. 2—v. 174, p. 319—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, First Cleveland Corp., of Cleveland, The Ohio Co. of Columbus, Pohl & Co., Seasongood & Mayer, Assel, Kreimer & Co., and Bohmer-Reinhart & Co., all of Cincinnati, as 2¾s, at a price of 101.26, a basis of about 2.66%.

#### OKLAHOMA

**Allen, Okla.**  
**Bond Sale**—The issue of \$8,000 fire fighting equipment bonds was purchased by the Farmers State Bank, of Allen, as 2s, at par.

**Blaine County Indep. Sch. Dist. No. 80 (P. O. Geary), Okla.**  
**Bond Offering**—J. Boyd Nelson, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Aug. 6 for the purchase of \$13,500 bonds, as follows:

\$10,000 transportation equipment bonds. Due from 1954 to 1956 inclusive.  
 3,500 repair and equipment bonds. Due from 1954 to 1956 inclusive.

**Grady County Indep. Sch. Dist. No. 95 (P. O. Chickasha), Oklahoma**  
**Bond Sale**—The \$19,000 building, repair and furniture bonds offered on July 25—v. 173, p. 2546—were awarded to the First National Bank, of Chickasha, at a net interest cost of about 2.14%.

**Harmon County Indep. Sch. Dist. No. 5 (P. O. Vinson), Okla.**  
**Bond Offering**—W. L. Freeze, Clerk of Board of Education, will receive sealed bids until 4 p.m. (CST) on Aug. 6 for the purchase of \$6,700 transportation equipment bonds. Due in 1953 and 1954.

**Lawton, Okla.**  
**Bond Offering**—D. L. Shelton, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Aug. 7 for the purchase of \$313,500 park site bonds. Due from 1954 to 1969 inclusive.

**Lindsay, Okla.**  
**Bond Sale**—The \$145,000 electric light and power bonds offered on July 30—v. 174, p. 319—were awarded to R. J. Edwards, Inc., of Oklahoma City.

**Oklahoma County Dependent School District No. 46 (P. O. Rt. 4, Box 113, Oklahoma City), Okla.**  
**Bond Sale**—The issue of \$13,000 building bonds was purchased by Merrill Lynch, Pierce, Fenner & Beane, of Oklahoma City.

**Osage County Dependent Sch. Dist. No. 55 (P. O. Route 8, Box 557, Tulsa), Okla.**  
**Bond Sale**—The issue of \$15,000 improvement bonds was purchased by Evan L. Davis, of Tulsa, as follows:  
 \$3,000 2¼s. Due in 1954.  
 12,000 2½s. Due from 1955 to 1958 inclusive.

**Sand Springs, Okla.**  
**Bond Sale**—The \$30,000 fire equipment bonds offered on Aug. 1—v. 174, p. 411—were awarded to C. Edgar Honnold, of Oklahoma City, at a net interest cost of about 1.69%.

**Tahlequah, Okla.**  
**Bond Sale Postponed**—The sale of \$160,000 bonds offered on July 30—v. 174, p. 147—was postponed.

**Washita County Indep. Sch. Dist. No. 107 (P. O. Corn), Okla.**  
**Bond Sale**—The \$23,000 building bonds offered on July 31—v. 174, p. 411—were awarded to the First National Bank, of Clinton.

#### OREGON

**Tillamook County School District No. 21 (P. O. Cloverdale), Ore.**  
**Bond Sale**—The \$27,500 general obligation bonds offered on July 30—v. 174, p. 411—were awarded to the Commercial Bank, of Tillamook, as 2½s.

**Union County Sch. Dist. No. 1 (P. O. La Grande), Ore.**  
**Bond Sale**—The \$180,000 school bonds offered on July 30—v. 174, p. 411—were awarded to the United States National Bank, of Portland, as 2½s, at a price of 100.19, a basis of about 2.47%.

#### PENNSYLVANIA

**Meadville, Pa.**  
**Bond Offering**—Sealed bids will be received until 5 p.m. (DST) on Aug. 14 for the purchase of \$65,000 general obligation bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1964 inclusive. The bonds maturing in 1953 to 1964 are callable. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

**Port Carbon, Pa.**  
**Bonds Not Sold**—The sale of \$20,000 general obligation bonds offered on July 27—v. 174, p. 319—did not receive any bids.

**Rockledge, Pa.**  
**Bond Offering**—Paul W. Fehr, Borough Secretary, will receive sealed bids until 7 p.m. (DST) on Aug. 13 for the purchase of \$12,000 general obligation bonds.

**Titusville, Pa.**  
**Bond Offering**—George W. Becker, City Clerk, will receive sealed bids until 7 p.m. (EST) on Aug. 20 for the purchase of \$40,000 general obligation bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1971 inclusive. Interest F-A.

**Trafford, Pa.**  
**Bond Sale**—The issue of \$50,000 general obligation bonds was purchased by S. K. Cunningham & Co., of Pittsburgh, as 2s.

#### SOUTH CAROLINA

**Charleston County, St. Phillip and St. Michael Public Service District (P. O. Charleston), South Carolina**

**Bond Sale**—The issue of \$300,000 sewer and sewerage disposal general obligation bonds was purchased by F. W. Craigie & Co., of Richmond, and Varnedoe, Chisholm & Co., of Savannah, jointly, at a price of 100.29, a net interest cost of about 2.80%, as follows:  
 \$70,000 3s. Due on Feb. 1 from 1954 to 1960 inclusive.  
 40,000 2½s. Due on Feb. 1 in 1961 and 1962.  
 120,000 2¾s. Due on Feb. 1 from 1963 to 1968 inclusive.  
 65,000 3s. Due on Feb. 1 from 1969 to 1971 inclusive.

**Darlington County (P. O. Darlington), S. C.**  
**Bond Sale**—The issue of \$400,000 highway and funding bonds was purchased by Halsey, Stuart & Co., as 3s. Dated June 15, 1951. Due on June 15 from 1952 to 1971 inclusive.

**Greenville and Spartanburg Counties, Greer Sch. Dist. (P. O. Greer), S. C.**  
**Bond Sale**—The \$440,000 school bonds offered on July 27—v. 174, p. 319—were awarded to a syndicate composed of A. M. Law & Co., of Spartanburg, Walter, Woody & Heimerdinger, Provident Savings Bank & Trust Co., and Breed & Harrison, all of Cincinnati, at a price of 100.01, a net

interest cost of about 2.79%, as follows:  
 \$180,000 3s. Due on Feb. 1 from 1953 to 1962 inclusive.  
 260,000 2¾s. Due on Feb. 1 from 1963 to 1973 inclusive.

**Hardeeville, S. C.**  
**Bond Sale**—The issue of \$103,000 water works system revenue bonds was purchased by G. H. Crawford & Co., of Columbia, as 3½s. Dated July 1, 1951. Due on July 1 from 1954 to 1978 inclusive.

#### SOUTH DAKOTA

**Canton, S. Dak.**  
**Bond Sale**—The issue of \$40,000 general obligation paving bonds was purchased by the Farmers State Bank, of Canton, as 2½s, at a price of 100.75, a basis of about 2.35%.  
 Dated July 1, 1951. Due on July 1 from 1953 to 1960 inclusive. Interest J-J. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

#### TENNESSEE

**Davidson County (P. O. Nashville), Tenn.**  
**Bond Offering**—Beverly Briley, County Judge, will receive sealed bids until noon (CST) on Aug. 15 for the purchase of \$2,275,000 bonds, as follows:

\$1,500,000 district road-1951 bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1961 incl.  
 500,000 Farmers' Market, first series bonds. Dated April 2, 1951. Due on April 2 from 1952 to 1976 inclusive.  
 275,000 Tuberculosis Hospital bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1976 inclusive.

Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Davidson County (P. O. Nashville), Tenn.**  
**Bond Offering**—Beverly Briley, County Judge, will receive sealed bids until noon (CST) on Aug. 29 for the purchase of \$3,000,000 school building-1951 bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1976 inclusive. Interest A-O. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Memphis, Tenn.**  
**Bond Offering**—F. T. Tobey, City Comptroller, will receive sealed bids until 2:30 p.m. (CST) on Aug. 28 for the purchase of \$2,900,000 general liability bonds, as follows:

\$300,000 Department of Fire and Police bonds. Due on Sept. 1 from 1952 to 1981 inclusive.  
 600,000 Municipal Airport bonds. Due on Sept. 1 from 1952 to 1981 inclusive.  
 1,000,000 street and drainage bonds. Due on Sept. 1 from 1952 to 1981 inclusive.  
 1,000,000 sewer improvement bonds. Due on Sept. 1 from 1952 to 1981 inclusive.

The bonds are dated Sept. 1, 1951. Legality approved by Wood, King & Dawson, of New York City.

**Morristown, Tenn.**  
**Bond Offering**—W. S. Rouse, Town Recorder, will receive sealed bids until 2 p.m. (CST) on Aug. 21 for the purchase of \$75,000 school bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1953 to 1967 inclusive. Interest F-A. Legality approved by Chapman & Cutler, of Chicago.

**Bond Offering**—J. B. Neill, Chairman of Board of Electric Light and Water Works Commissioners, will receive sealed bids until 2 p.m. (CST) on Aug. 21 for the purchase of \$250,000 water works tax and revenue bonds. Dated Aug. 1, 1951. Due on Feb. 1 from 1954 to 1974 inclusive. The bonds maturing in 1959 to 1974 are callable. Interest F-A. Legality approved by Chapman & Cutler, of Chicago.

**Newport, Tenn.**  
**Bond Offering**—Wade Giles, Town Recorder, will receive sealed bids until 2 p.m. (EST) on Aug. 14 for the purchase of \$200,000 street bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1971 inclusive. The bonds maturing on and after Aug. 1, 1962 are callable. Interest F-A. Legality approved by Chapman & Cutler, of Chicago.

**Sweetwater, Tenn.**  
**Bond Sale**—The \$75,000 electric system revenue, series C bonds offered on July 30—v. 173, p. 2239—were awarded to a syndicate composed of the Equitable Securities Corp., C. H. Little & Co., of Jackson, Davidson & Co., of Knoxville, and the Cumberland Securities Corp., of Nashville, at par, as follows:  
 \$25,000 2½s. Due on June 1 from 1954 to 1958 inclusive.  
 50,000 2¾s. Due on June 1 from 1959 to 1966 inclusive.

**Brownsville, Texas**  
**Bonds Not Sold**—The bids for the \$650,000 general obligation bonds offered on Aug. 1—v. 173, p. 2239—were rejected.

**Brownsville, Texas**  
**Bond Sale**—The \$2,000,000 Utility System revenue bonds offered on June 11—v. 173, p. 2239—were awarded to a syndicate composed of Estabrook & Co., of Boston, M. E. Allison & Co., of San Antonio, First of Michigan Corporation, of New York City, the Il-

linois Company, of Chicago, Dewar, Robertson & Pancoast, Dittmar & Co., both of San Antonio, Dallas Rupe & Son, of Dallas, R. K. Dunbar & Co., of San Antonio, Chas. B. White & Co., of Houston, Columbian Securities Corp. of Texas, San Antonio, and Moss, Moore & Co., of Dallas, at a price of 100.007, a net interest cost of about 3.39%, as follows:  
 \$292,000 2¾s. Due on July 1 from 1952 to 1961 inclusive.  
 720,000 3¼s. Due on July 1 from 1962 to 1977 inclusive.  
 988,000 3½s. Due on July 1 from 1978 to 1980 inclusive.  
 The bonds are dated July 1, 1951.

**Buckholts Rural High Sch. Dist., Texas**  
**Bond Sale**—The \$85,000 school house bonds offered on July 26—v. 174, p. 319—were awarded to Russ & Co., of San Antonio, at a price of 100.14, a net interest cost of about 3.07%.

**Dallas Housing Authority, Texas**  
**Note Offering**—Sealed bids will be received until noon (CST) on Aug. 6 for the purchase of \$9,147,000 notes, as follows:  
 \$5,147,000 41st series.  
 4,000,000 42nd series.  
 The notes are dated Aug. 13, 1951. Due on Nov. 30, 1951.

**Harlingen Con. Indep. Sch. Dist., Texas**  
**Bond Offering**—W. W. Ballard, Secretary of Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on Aug. 13 for the

purchase of \$275,000 school house-1951 bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1971 inclusive. The bonds maturing 15 years from date of issue are callable. Interest F-A.

**Houston, Texas**  
**Bond Sale**—The \$5,180,000 bonds offered on July 25—v. 174, p. 147—were awarded to a syndicate headed by the National City Bank, of New York City, as 2¼s, at a price of 100.11, a net interest cost of about 2.23%.

**Mission, Texas**  
**Bonds Not Sold**—The \$300,000 hospital bonds offered on July 24—v. 174, p. 320—did not receive any bids.

**Stamford, Texas**  
**Bond Sale**—The issue of \$1,500,000 water bonds was purchased by the First Southwest Co., of Dallas, and Associates, at a net interest cost of about 3.23%.

**Winnboro Indep. Sch. Dist., Texas**  
**Bond Sale**—The issue of \$125,000 building bonds was purchased by C. N. Burt & Co., and the Central Investment Company of Texas, Dallas, jointly, as 2¼s, 3s and 3½s, at par. Dated July 15, 1951.

**VERMONT**

**Colchester Sch. Dist., Vt.**  
**Bond Sale**—The \$117,000 building improvement bonds offered on June 20—v. 173, p. 2547—were awarded to Kidder, Peabody & Co., of Boston, as 2½s, at a price of 101.39, a basis of about 2.34%.

**Springfield Town Sch. Dist., Vt.**  
**Bond Sale**—The \$250,000 school house and refunding bonds offered on Aug. 1—v. 174, p. 320—were awarded to a syndicate composed of Estabrook & Co., W. E. Hutton & Co., both of New York City, and Kenneth B. Hill & Co., of Boston, as 2s, at a price of 100.36, a basis of about 1.95%.

**VIRGINIA**

**Harrisonburg, Va.**  
**Bond Sale**—The issue of \$165,000 electric plant, series T, 1951 bonds was purchased by C. F. Caswell & Co. of Charlottesville. Due on July 15 from 1957 to 1959 incl.

**Harrisonburg, Va.**  
**Bond Offering**—S. W. Cotton, City Superintendent, will receive sealed bids until 3 p.m. (EST) on Aug. 15 for the purchase of \$600,000 sewerage series U-1951 bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1971 inclusive. Interest M-S. Legality approved by Wood, King & Dawson, of New York City.

**Roanoke, Va.**  
**Bond Sale**—The \$2,100,000 public school series DD bonds offered on Aug. 1—v. 174, p. 320—were awarded to a syndicate composed of Smith, Barney & Co., of New York City; Northern Trust Co., of Chicago; Mercantile - Commerce Bank & Trust Co., of St. Louis; Courts & Co., of Atlanta; Aubrey G. Lanston & Co., G. C. Haas & Co., both of New York City; Strader, Taylor & Co., of Lynchburg, and Wyllie & Thornhill, of Charlottesville, at a price of 100.04, a net interest cost of about 1.82%, as follows:  
 \$1,190,000 2s. Due on Aug. 15 from 1952 to 1968 inclusive.  
 910,000 1¾s. Due on Aug. 15 from 1969 to 1981 inclusive.

**WASHINGTON**

**Tacoma, Wash.**  
**Bond Sale**—The \$1,000,000 Port Industrial Waterway Bridge bonds

offered on Aug. 1—v. 174, p. 56—were awarded to a syndicate composed of Phelps, Fenn & Co., Goldman, Sachs & Co., both of New York City, Pacific National Bank, and Bramhall & Stein, both of Seattle, at a price of par, a net interest cost of about 2.03%, as follows:  
 \$341,000 2¾s. Due on July 1 from 1953 to 1959 inclusive.  
 323,000 1¾s. Due on July 1 from 1960 to 1965 inclusive.  
 336,000 2s. Due on July 1 from 1966 to 1971 inclusive.

**WEST VIRGINIA**

**Mingo County (P. O. Williamson), W. Va.**  
**Bond Offering**—Troy Floyd, Jr., Secretary of Board of Education, will receive sealed bids until 10 a.m. (EST) on Sept. 1 for the purchase of \$2,361,000 school bonds, as follows:  
 \$700,000 series A bonds. Due from 1952 to 1985 inclusive.  
 1,661,000 series B bonds. Due from 1952 to 1985 inclusive.  
 The bonds are dated Sept. 1, 1951. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**WISCONSIN**

**Franklin (P. O. Melrose), Wis.**  
**Bond Sale**—The issue of \$24,000 highway improvement bonds was purchased by the Bank of Melrose, at a price of 101.01, a net interest cost of about 2.85%.

**Kenosha, Wis.**  
**Bond Sale**—The \$400,000 school building bonds offered on July 26—v. 174, p. 320—were awarded to a syndicate composed of the First National Bank, of Chicago, Milwaukee Co., of Milwaukee, and Ver Meulen & Co., of Racine, as 1¾s, at a price of 101.18, a basis of about 1.59%.

**La Prairie (P. O. Route 1, Janesville), Wis.**  
**Bond Sale Postponed**—The sale of \$110,000 road building black top-1951 bonds offered on July 27—v. 174, p. 320—was postponed.

**Outagamie County (P. O. Appleton), Wis.**  
**Bond Offering**—John E. Hantschel, County Clerk, will receive sealed bids until 2 p.m. (CST) on Aug. 27 for the purchase of \$400,000 non-taxable highway improvement, series H-7 bonds. Dated July 1, 1951. Due on July 1 from 1954 to 1961 inclusive. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

**WYOMING**

**Natrona County (P. O. Casper), Wyo.**  
**Bond Offering**—Carl Thomason, County Clerk, will receive sealed bids until 10 a.m. (MST) on Aug. 21 for the purchase of \$260,000 library bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1961 inclusive. Interest F-A. Legality approved by Tallmudge & Tallmudge, of Denver.  
**Natrona County Sch. Dist. No. 4 (P. O. Raderville Route, Casper), Wyo.**  
**Bond Sale**—The issue of \$25,000 building bonds was purchased by Coughlin & Co., of Denver, as 2½s, at a price of 100.44, a basis of about 2.43%.

**Niobrara County, County Sch. Dist. (P. O. Lusk), Wyo.**  
**Bond Sale Postponed**—The sale of \$600,000 building bonds was postponed.

**CANADA**

**BRITISH COLUMBIA**

**British Columbia (Province of)**  
**Registers Issue With SEC**—A registration statement was filed July 27 with the Securities and Exchange Commission by the Province of covering a proposed \$35,000,000 debenture issue payable in U. S. dollars and maturing as follows: \$6,000,000 due August 15, 1955; \$1,500,000 due August 15, 1956; \$1,500,000 due August 15, 1957 and \$26,000,000 due August 15, 1976. The proceeds to the extent of \$26,300,000 are to be used to pay Treasury Bills, and the balance of \$8,700,000 toward an essential highway and bridge construction program.  
 It is expected that, subject to the registration statement becoming effective, an offering of the debentures will be made about the middle of August by an underwriting group headed by The First Boston Corporation and A. E. Ames & Co., Incorporated.

**NEW BRUNSWICK**

**Sackville, N. B.**  
**Bond Sale**—The issue of \$35,000 improvement bonds was purchased by the Eastern Securities Ltd., of St. John, and the Royal Bank of Canada, of Montreal, jointly, as 4s, at a price of 96.27, a basis of about 4.40%. Due on Aug. 1 from 1951 to 1976 inclusive.

**NOVA SCOTIA**

**Dartmouth, N. S.**  
**Bond Sale**—The issue of \$110,000 improvement bonds was purchased by Cornell, MacGillivray, Ltd., of Halifax, as 4s, at a price of 99.03, a basis of about 4.20%. Due on July 1 from 1952 to 1961 inclusive.

**ONTARIO**

**Elenheim, Ont.**  
**Bond Sale**—The issue of \$100,000 improvement bonds was purchased by a syndicate composed of the Midland Securities Ltd., of London, Ont., Anderson & Co., of Toronto, and the Bank of Montreal, as 4s, at a price of 96.06, a basis of about 4.49%. Due on Aug. 15 from 1952 to 1971 inclusive.

**DIVIDEND NOTICES**



**ELECTRIC BOAT COMPANY**  
 A DIVIDEND of 25c per share has been declared on the Common Stock of the Company, payable Sept. 10, 1951 to stockholders of record at the close of business August 17, 1951.

R. P. MEIKLEJOHN,  
*Treasurer*  
 New York, N. Y.  
 July 19, 1951

**NATIONAL SHIRT SHOPS OF DELAWARE, INC.**  
 DIVIDEND NO. 40  
 The Board of Directors has declared a year end dividend of 10 cents a share in addition to the quarterly dividend of 20 cents a share, both payable August 31st, 1951, to stock holders of record August 23rd, 1951. Transfer books will not be closed.  
 SYLVAN COLE,  
*Chairman of the Board.*

**United States Savings Bonds Issued and Redeemed Through June 30, 1951**

(Dollar amounts in millions—rounded and will not necessarily add to totals)

	Amount Issued	Amount Redeemed	Amount Outstdg.	Percent Outstdg. of Amt. Issued
<b>MATURED:</b>				
Series A-1935 to D-1941	\$5,003	\$4,791	\$212	4.24
<b>UNMATURED:</b>				
<b>Series E:</b>				
Series E-1941	1,650	598	1,052	63.76
Series E-1942	7,234	3,431	3,803	52.57
Series E-1943	11,605	6,361	5,244	45.19
Series E-1944	13,406	7,615	5,791	43.20
Series E-1945	10,369	5,825	4,544	43.82
Series E-1946	4,553	2,223	2,330	51.18
Series E-1947	4,210	1,781	2,430	57.72
Series E-1948	4,301	1,635	2,666	61.99
Series E-1949	4,222	1,434	2,788	66.04
Series E-1950	3,681	963	2,718	73.84
Series E-1951 (6 months)	1,366	116	1,250	91.51
Total Series E	\$66,598	\$31,981	\$34,617	51.98
Total Series A-E	\$71,601	\$36,772	\$34,829	48.64
<b>Series F and G:</b>				
Series F and G-1941	1,554	355	1,199	77.16
Series F and G-1942	3,245	861	2,384	73.47
Series F and G-1943	3,421	967	2,454	71.73
Series F and G-1944	3,755	897	2,857	76.09
Series F and G-1945	3,188	651	2,537	79.58
Series F and G-1946	3,011	577	2,434	80.84
Series F and G-1947	2,600	441	2,159	83.04
Series F and G-1948	3,043	258	2,785	91.52
Series F and G-1949	1,673	143	1,530	91.45
Series F and G-1950	2,348	77	2,271	96.72
Series F and G-1951 (6 mos.)	438	*	438	99.97
Total Series F and G	\$28,276	\$5,227	\$23,049	81.51
Unclassified sales and redemptions	92	186	-94	
All Series—Total matured	\$5,003	\$4,791	\$212	4.24
Total unmatured	94,966	37,394	57,572	60.62
Grand total	\$99,969	\$42,185	\$57,784	57.80

\*Less than \$500,000. †Includes accrued discount. ‡Current redemption value.  
 †Includes bonds maturing May 1, 1951, and thereafter, which owners have option of holding and receiving interest thereon for a further period of ten years.

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**ROY A. HUNT**

President, Aluminum Company of America



*"Our employees like the Payroll Savings Plan for U. S. Savings Bonds. It was easy, therefore, to conduct a person-to-person canvass at all company plants and offices."*

*"I believe every company which promotes the systematic investment in U. S. Savings Bonds in this way provides a highly desirable service for its employees and at the same time gives practical support to an important national effort."*

Yes, it is easy to conduct a person-to-person canvass of your offices and plants to ascertain who wants to help America and build for his or her security by the systematic purchase of U. S. Defense Bonds through the Payroll Savings Plan. Have you conducted a person-to-person canvass in your plant?

If you haven't, here are the three easy steps:

- Phone, wire or write to Savings Bond Division, U. S. Treasury Department, Suite 700, Washington Building, Washington, D. C.
- Your State Director, U.S. Treasury Department, will contact you or the executive you designate to conduct the canvass and tell you exactly how to proceed. He will furnish posters, pay envelope stuffers, application blanks and other aids.
- All you have to do is to see that every employee in

your company is handed a Payroll Savings Application and given an opportunity to make his or her own decision. No pressure is needed.

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