# MAY 2-3 1952 BREINESS ABMINISTRATION The COMMERCIAL and **FINANCIAL** RONICLE

Volume 175 Number 5119

New York, N. Y., Monday, May 26, 1952

Price 90 Cents a Copy

Janney & Co.\_\_\_\_\_ \$100,000 Robert C. Jones & Co.\_\_ 100,000

## General Corporation and Investment News

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

Admiral Corp .- "Walkie-Talkie" Output Up-

Admiral Corp.— Warke-Tarkie Output Op—
The latest lightweight "walkie-talkie" now is in mass production for the Signal Corps by this corporation, Cy S. Rossate, Vice-President—production, announced on May 15.

The new unit weights only half as much as the World War II models and has nearly doubled the operating range, he said. The reduction in weight has been accomplished by the miniaturization of many components and the use of tiny germanium diodes.—V. 175, p. 1537.

Ajax Iron Works—Notes Placed Privately—The company has placed privately an issue of \$600,000 sinking fund promissory notes due 1962 through White, Weld &

Alaska Airlines, Inc.—Stock Offered—R. H. Johnson & Co. on May 2 offered publicly \$155,000 of 5½% convertible coupon bonds, due Feb. 1, 1964, at par (in denominations of \$1,000 and \$500 each). This issue is part of \$250,000 of 5½% coupon bonds originally offered on Feb. 27 (see V. 175, p. 1017).

Each \$1,000 of bonds may be converted into 120 shares from Feb. 1, 1952 to Jan. 31, 1955; into 100 shares thereafter to and including Jan. 1, 1958; and into 80 shares thereafter to and including Jan. 31, 1961.

11. The bonds will be callable at 102% on or before Feb. 1, 1957, at on or before Feb. 1, 1962, and thereafter at 100%.

PROCEEDS—The net proceeds are to be used to purchase aircraft parts and supplies and for working capital.—V. 175, p. 1857.

### Allied Finance Corp., Silver Spring, Md.-Files-

The corporation on May 14 filed a letter of notification with the SEC covering \$73,100 of 7% cumulative preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used to make loans.—V. 172, p. 1825.

Aluminum Co. of Canada, Ltd.—Debentures Oversub-Aluminum Co. of Canada, Ltd.—Debentures Oversubscribed—This company, a subsidiary of Aluminium Ltd., and principal unit of the 48-company Aluminium Ltd., group, financed part of its substantial expansion operations through the public offering in this country on May 21 of \$90,000,000 of 3%% sinking fund debentures, due May 1, 1970. The debentures were priced at 101.50 plus accrued interest from May 1, 1952, U. S. dollars, and are guaranteed unconditionally as to payment of principal and interest by Aluminium Ltd. The First Boston Corp. heads a nationwide group of 153 investment banking firms which is marketing the issue. The offering was oversubscribed and the books closed.

Beginning on Nov. 1, 1954, and on any May 1 or Nov. 1 thereafter

Beginning on Nov. 1, 1954, and on any May 1 or Nov. 1 thereafter prior to maturity, the debentures are redeemable for the sinking fund initially at 101.38 and accrued interest. The company may also redeem in each of the years 1954 to 1951, \$5,000,000 of debentures at the applicable sinking fund redemption price plus 1½% of the principal amount plus accrued interest. General redemption prices range from 105% in the 12 months beginning May 1, 1952, to par on and after May 1, 1969.

after May 1, 1952.

EXPANSION PROGRAM—The company in 1951 undertook a general expansion of its power, smelting and related facilities to permit the full utilization of the existing aluminum smelting capacity in Quebec and to develop a new hydro-electric power site and primary aluminum facilities in British Columbia, approximately 400 miles northwest of Vancouver. The present program is expected to be completed in 1954 at a cost now estimated to be \$350,000,000, of which \$128,000,000 was expended to Feb. 29, 1952.

In order to finance the program and to provide additional working capital for its expanded operations, the company has previously issued \$50,000,000 of its 3½% sinking fund debentures due 1971, borrowed \$25,000,000 from the British Government, obtained a commitment from the British Government for additional advances of \$40,000,000 and raised \$30,000,000 from the sale of additional common shares to Aluminium Ltd.

PROCEEDS—The net proceeds of the new debentures being offered

PROCEEDS—The net proceeds of the new debentures being offered will be used for the same purposes. It is expected that the remaining funds required for the program will be derived from retained earnings and provision for depreciation, depletion and amortization, including depreciation in respect of facilities under construction and accelerated depreciation.

depreciation.

BUSINESS—Company and its subsidiaries together constitute an Integrated enterprise for the production of primary aluminum. Principal operations include the mining and processing of bauxite in British Guiana; the transportation of this raw material to Canada which constitutes a general shipping business; production of alumina from bauxite, the smelting of aluminum and the making of aluminum alloys and fatricating of a part of the company's ingot production. In connection with smelting operations, which are presently conducted at plants in Quebec, the company maintains an extensive hydroelectric system with a present generating capacity of 1,500,000 h.p.. Approximately one-half of the current output is channeled into uses directly or indirectly related to defense activities. In addition to a four-year, 1.114.000 short-ton contract with the British Government, the company has contracts with a number of industrial customers in

four-year, 1.114.000 snort-ton contract with the British Government, the company has contracts with a number of industrial customers in this country covering sales of an additional 309,400 short tons during the next seven years. These forward sales contracts account for more than 60% of the company's estimated ingot production in the years 1952-1955.

Four fabricating plants of the company have an aggregate annual capacity of 90,000 short tons and supply approximately 70% of the Canadian market for these products. Other fabricating facilities of the Aluminium Limited Group located in various countries will have a combined annual capacity of 210,000 short tons by the end of 1952.

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SALES AND EARNINGS—Consolidated net sales and operating revenues of the company and its subsidiaries in 1951 aggregated \$203.980,000 and net profit amounted to \$24,508,000. Net sales and operating revenues of Aluminium Ltd. and consolidated subsidiaries totaled \$283,979,000 in 1951 and net profit was \$28,761,000. Shipments to Canada, the United Kingdom and the United States last year represented 88% of the Aluminum company's total market.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding First mtge. 3½% skg. fund \*\$50,000,000

bonds, due 1974 \$50,000,000	
Series "A'	\$11,083,000
Series "B"	(U.S.) 22,286,000
-†Commutation value of con-	
tractual obligation for an-	
nual payments secured by	
second hypothec	10,300,132
3½ % skg, fd, debs., due 1971 50,000,000	50,000,000
13 % % skg. fd. debs., due 1970'(U.S.) 90,000,000	(U.S.) 90,000,000
Redeemable notes, due 1971-	
payable to the British	
Government:	
3% notes	2,747,500
3½ % notes	1.248,750
Indebtedness contingent on vol-	
ume of operations:	
Redeemable notes, due 1971—	
payable to the British	
Government:	
3% notes	52,202,500
3½% notes	23,726,250
Capital stock:	
4% cum redeem skg fund	

the amount of power generated at the Shipshaw hydroelectric-development. These payments range from an annual minimum of  $2\frac{1}{16}$ % to an annual maximum of  $8\frac{1}{16}$  of the then commutation value of the obligation. The amount by which any such payment exceeds 4% is applicable to the progressive reduction of the commutation value. Equaranteed as to the payment of principal and interest by Aluminium

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective principal amounts of the debentures set forth in next column;

	The First Boston Corp	8 540 000	
	A. C. Allyn & Co.	750,000	
	American Securities	100,000	
		250,000	
	A. E. Ames & Co., Inc., Arthurs, Lestrange & Co., Auchincloss, Parker & Redpath Bache & Co., Bacon, Whipple & Co., Robert W. Baird & Co., Inc., Baker, Watts & Co., Eaker, Weeks & Harden	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	Co	100,000	
	Auchincloss, Parker &		
	Redpath	250,000	
	Bache & Co	250,000	
	Bacon, Whipple & Co	250,000	
	Robert W. Baird & Co., Inc. Baker, Watts & Co. Baker, Weeks & Harden Ball, Burge & Kraus. Bear, Stearns & Co., A. G. Becker & Co. Inc. Bidle, Whelen & Co., Biair, Rollins & Co. Inc. William Blair & Co., Blunt Ellis & Simmons Blyth & Co., Inc., Boettcher & Co., Bosworth, Sullivan & Co. Inc.		
1	Inc.	350,000	
	Baker, Watts & Co	250,000	
	Baker, Weeks & Harden	350,000	
	Ball, Burge & Kraus	250,000	
	Bear, Stearns & Co	1,000,000	
	Piddle Wholes & Co. Inc.	750,000	
	Blair Polling & Co.	500,000	
	William Blair & Co.	250,000	
	Blunt Ellis & Simmons	250,000	
	Blyth & Co. Inc.	1 815 000	
	Boettcher & Co	100.000	
	Bosworth, Sullivan &	4.	
	Co., Inc	100,000	
	J. C. Bradford & Co	100,000	
	Stockton Broome & Co	100,000	
	Alex. Brown & Sons	500,000	
	Bosworth, Sullivan & Co., Inc. J. C. Bradford & Co., Stockton Broome & Co., Alex. Brown & Sons. Brown, Lisle & Marshall	. 100 000	
	Marshall Butcher & Sherrerd Central Republic Co.	100,000	
	Central Republic Co	100,000	
	(Inc.)	750 000	
	(Inc.) Chace, Whiteside, West	100,000	
	& Winslow, Inc.	100 000	
	Chaplin & Co	150,000	
	Clark Dodge & Co	1.000,000	
	(Inc.) Chace, Whiteside, West & Winslow, Inc. Chaplin & Co. Clark, Dodge & Co. E. W. Clark & Co. Richard W. Clarke Corp. Coffin & Burr, Inc. Julien Collins & Co. Courts & Co. Crowel, Weedon & Co. Curtiss, House & Co.	250,000	
	Richard W. Clarke Corp.	100,000	
	Coffin & Burr, Inc	500,000	
	Julien Collins & Co	100,000	
	Courts & Co Crouse & Co Crowell, Weedon & Co Curtiss, House & Co DeHaven & Townsend, Crouter & Bodine Dick & Merle-Smith R. S. Dickson & Co.,	250,000	
	Crouse & Co.	100,000	
	Curtish House & Co	100,000	
	Delleven & Co	100,000	
	Crouter & Poding	100 000	
	Dick & Merle-Smith	500,000	
	R. S. Dickson & Co.	000,000	
	Inc.	250,000	
	Dick & Merle-Smith  R. S. Dickson & Co.,  Inc.  Dillon, Read & Co. Inc.  Dominick & Dominick	3.000.000	
	Dominick & Dominick	750,000	
	The Dominion Securities		
	Corp.	1,000,000	
	Drexel & Co	1,000,000	
	Francis I. duPont & Co.	250,000	
	Elsting Mouris & Co	1,815,000	
	Corp. Drexel & Co Francis I. duPont & Co Eastman, Dillon & Co Elkins, Morris & Co Emanuel, Deetjon & Co Emuitable Securities	100,000	
7.5	Emanuel, Deetjen & Co. Equitable Securities	100,000	
	Corp.  Estabrook & Co.  Clement A. Evans & Co.,	500,000	
	Clement A. Evans & Co.	000,000	
	Inc.	100,000	
	Fahey, Clark & Co	100.000	
7	Farwell, Chapman & Co.	100,000	
	Fauset, Steele & Co	100,000	
	First of Michigan Corp.	250,000	
	First Southwest Co	100,000	
	Inc. Fahey, Clark & Co Farwell, Chapman & Co. Fauset, Steele & Co First of Michigan Corp. First Southwest Co Fultin, Reid & Co Glore, Forgan & Co Goddman, Sachs & Co Goodbody & Co Granbery, Marache & Co. Green, Ellis & Anderson Hallgarten & Co.	250,000	
	Giore, Forgan & Co	1,815,000	
	Goodbad, Sachs & Co	1,815,000	
	Guanham Manaha 2 G	100,000	
	Grandery, Marache & Co.	100,000	
	Green, Ellis & Anderson Hallgarten & Co Halsey, Stuart & Co.	1 000,000	
	Holeav Stuart & Co	1,000,000	
	Inc.	1,815,000	
	Harriman Ripley & Co.,		
	Inc.	1,815,000	
	(Inc.)	500,000	

	Kay, Richards & Co Kean, Taylor & Co Kidder, Peabody & Co Kirkpatrick-Pettis Co Kuhn, Loeb & Co Ladenburg, Thalmann &	150,000
	Kean, Taylor & Co	100,000
	Kirkpatrick-Pettis Co	100,000
	Kuhn, Loeb & Co	3,000,000
	Co.	750,000
	Co. Laird, Bissell & Meeds. W. C. Langley & Co. Lazard Freres & Co. Lee Higginson Corp. Lehman Brothers Carl M. Loeb, Rhoades & Co. Irving Lundborg & Co.	750,000
	Lazard Freres & Co	1.815.000
1	Lee Higginson Corp	750,000
	Carl M. Loeb	1,815,000
	. Rhoades & Co	500,000
	Irving Lundborg & Co Laurence M. Marks &	100,000
	Co	750,000
	A. E. Masten & Co	100,000 200,000
	McCormick & Co,	250,000
	McJunkin Patton & Co.	250,000 100,000
	Co.  Mason-Hagan, Inc.  A. E. Masten & Co  McCormick & Co  McDonald & Co  McJunkin, Patton & Co.  McLeod, Young, Weir Inc.	100,000
	Merrill Lunch Dieroe	-11
	Fenner & Beane Merrill, Turben & Co The Milwaukee Co	1,815,000
	Merrill, Turben & Co	250,000
	Moore, Leonard & Lynch	250,000
	The Milwaukee Co	3,000,000
۲.	W. AL. HEWDOID & DOLL &	
	Co	250 000
)	E. M. Newton & Co	100,000
)	The Ohio Co.	250.000
)	Pacific Northwest Co Paine, Webber, Jackson & Curtis	100,000
	& Curtis Piper, Jaffray &	1,000,000
	Honwood	100,000
3	W. C. Pitfield & Co., Inc.	250,000
	Prescott, Shepard & Co.,	
	R. W. Pressprich & Co.	250,000 750,000
	Putnam & Co Reinholdt & Gardner	250,000
	Heynolds & Co	250,000 250,000
	Heynolds & Co	250,000
	The Robinson- Humphrey Co., Inc Rotan, Mosle and Moreland	250,000
	Moreland	100 000
	T. P. Pothschild & Co.	E00,000
	Salomon Bros. & Hutzler Schoellkopf, Hutton & Pomeroy, Inc. Schwabacher & Co Scott & Stringfellow. Chas. W. Scranton & Co. Shearson, Hammill & Co. Shields & Co Silberberg & Co Silberberg & Co Silberberg & Co F. S. Smithers & Co F. S. Smithers & Co Stein Bros. & Boyce Sterns Brothers & Co Sterns Brothers & Co Stens Brothers & Co Stens & Webster Scentific Comp.	1,000,000
	Pomeroy, Inc.	500,000
	Schwabacher & Co	250,000
	Chas. W. Scranton & Co.	250,000
	Shearson, Hammill & Co.	500,000
	Silberberg & Co	100,000
	Singer, Dean & Scribner Smith Barney & Co	250,000
	F. S. Smithers & Co	250,000
	William R. Staats & Co. Starkweather & Co.	250,000
	Stein Bros. & Boyce	100,000
	Sterns Brothers & Co Stone & Webster	350,000
	Securities Corp. Stroud & Co., Inc. Sutro & Co. Swiss American Corp.	1,815,000
	Stroud & Co., Inc.	350,000
	Swiss American Corp	250,000
		130,000
	Spencer Trask & Co Tucker, Anthony & Co.	500,000 750,000
	Union Securities Corp G. H. Walker & Co	1,815,000
	Wertheim & Co	750,000 1,000,000
		100,000
	White, Weld & Co Whiting, Weeks &	1,815,000
	Stubbs	350,000
	Dean Witter & Co	750,000 1,000,000
	Wood, Struthers & Co	750,000
	Yarnall & Co	100,000
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We Want Offerings Puget Sound Power & Light
Arkansas-Missouri Power Common
American Investment of Illinois 4½% Preferred American Automobile Insurance

Harris, Hall & Co. (Inc.) 500,000
Hayden, Miller & Co. 250,000
Hemphill, Noyes
Graham, Parsons & Co. 1,000,000
J. J. B. Hilliard & Son 250,000
W. E. Hutton & Co. 750,000
W. E. Hutton & Co. 250,000
Indianapolis Bond and Share Corp. 100,000

-V. 175, p. 1857.

### EDWARD D. JONES & Co. 💰

Members
New York Stock Exchange
Midwest Stock Exchange
Chicago Board of Trade
York Curb Exchange (Assor 300 N. 4th STREET

CE 7600

## American Gas & Electric Co.—Registers With SEC—

The company on May 21 filed a registration statement with the Sec covering \$200,000,000 of sinking fund debentures due 1977 and \$170,000 shares of \$10 par common stock, to be offered for public sale at competitive bidding.

Net proceeds of the financing will be applied in 1952 to the purchase of additional shares of the common stocks of Appalachian Electric Power Co. and The Ohio Power Co., subsidiaries, and to the payment of \$5,000,000 of Notes Payable to Banks, issued by the company in connection with its investment of \$8,000,000 in additional shares of common stock of its other principal subsidiary, Indiana & Michigan Electric Co., in January, 1952.

Electric Co., in January, 1952.

The company estimates that, to finance the construction programs of its subsidiaries, it will be necessary, in addition to sale of the debentures and common stock, to raise approximately \$18,000,000 through the issue and sale of additional common shares, probably in 1953, and approximately \$122,000,000 through the issue and sale of senior securities of certain of the subsidiary companies. The construction programs of the subsidiaries for the three years ending with 1954 is estimated to cost \$319,234,000.—V. 175, p. 1857.

American Hard Rubber Co.—Stock Offered—The common stockholders of record May 16 have been offered the right to subscribe on or before June 4 for 96,655 additional shares of common stock at par, \$12.50 per share, at the rate of one new share for each four shares of preferred stock or two shares of common stock held. of preferred stock or two shares of common stock held, with an oversubscription privilege. No underwriting is

The Guaranty Trust Co. of New York has been appointed agent to accept subscriptions to the above common stock and has also been appointed rgent for the issuing, splitting, grouping and transferring of warrants for subscription to additional shares of this common stock.

Stock.

PROCEEDS—It is anticipated that approximately \$700,000 of the net proceeds will be utilized by the company for plant additions and improvements to complete programs commenced in 1951 and that the balance will be added to working capital in partial reimbursement of expenditures for such programs made during 1951 by the company and its wholly owned subsidiary, Pequanoc Rubber Co. During 1951, such expenditures amounted to \$1.257,437, of which \$521,220 was such expended in connection with improved facilities for the manufacture of Ace-Sil Microporous Rubber battery separators.

# CAPITALIZATION GIVING EFFECT TO PRESENT Authorized Authorized S1,770,000 2% promissory notes due Aug. 1, 1962 1,770,000 60,000 \$3.50 cumulative preferred stock (\$50 par value) 32,824 shs. 32,712 s

Common stock (\$12.50 par value) 100,000 shs. 273,609 shs.

Common stock (\$12.50 par value) 100,000 shs. 273,609 shs.

\*The promissory notes are held by an insurance company. The loan agreement pursuant to which the promissory notes are issued requires payments of \$60,000 on Feb. 1 and Aug. 1 in each year beginning Feb. 1, 1953, and payment of any unpaid principal amount on Aug. 1, 1962. The loan agreement also provides for a contingent sinking fund, based on earnings, which shall not exceed \$70,000 on account of any one year, but which, to the extent of \$30,000 per year and to the extent that future earnings shall suffice therefor as provided in the loan agreement, is cumulative.

one year, but which, to the extent of source year, but which, to the extent that future earnings shall suffice therefor as provided in the extent that future earnings shall suffice therefor as provided in the loan agreement, is cumulative.

NOTE—On April 24, 1952, the certificate of incorporation of the company was amended so that (a) the total authorized capital stock of the company was changed to 32,824 shares of \$3.50 cumulative preferred stock, \$50 par value, and 500,000 shares of common stock, \$12.50 par value, was changed into two stares of \$3.50 cumulative preferred stock, \$50 par value, and each then issued share of common stock, \$12.50 par value, was changed into two shares of common stock, \$12.50 par value, was changed into two shares of common stock, \$12.50 par value, was changed into two shares of common stock, \$12.50 par value.

PRIVATE FINANCING PLANNED—The company intends to try to place privately a 15-year loan in the principal amount of \$2,700,000. The net proceeds of such loan, if obtained, will be utilized to the extent of approximately \$1,875,000 to discharge the present funded indebtedness of the company and the balance will be added to working capital. If such loan is not obtained, it is not anticipated that the company's current operations will be hindered, but the company may find it necessary to postpone future expenditures for desirable plant improvements.

BUSINESS—The company is a New York corporation organized in 1905 as successor to a company of the same name originally incorporated in New York in 1898. The latter company resulted from a consolidation of a number of companies which (together with their predecessors) had been established at various dates since 1852. The company has one significant subsidiary, Pequanoc Rubber Co., which is wholly owned.

is wholly owned.

The company is engaged in the manufacture and sale of hard rubber and plastic products and, through Pequanoc, is engaged in the manufacture and sale of reclaimed rubber.

The company owns and operates plants at Akron, Ohio, and at Butler, N. J., and Pequanoc owns and operates a plant at Butler, N. J. The company has its principal executive office and rents office space at 93 Worth Street, New York, N. Y.—V. 175, p. 2070.

### American Investment Co. of Illinois-Registers With SEC To Sell Prior Preferred Stock-

The company on May 16 registered with the SEC a new issue of \$10,000,000 prior preferred stock (par \$100). Kidder, Peabody & Co. and Alex. Brown & Sons will head the underwriting. The new stares will be preferred as to dividends and assets over existing classes of stock of the company and will be entitled to an annual sinking fund in an amount to be determined. The registration statement points out that the company has experienced a substantial growth and therefore feels it advisable to secure additional capital. Proceeds from the sale of the preferred stock will be applied initially to the reduction of current indebtedness.

The company is the third largest firm in the consumer installment.

The company is the third largest firm in the consumer installment loan field. The company operates a total of 272 offices in 20 states including 55 offices of Domestic Finance Corp. in which the company bas a controlling interest. During 1951 the company made 588,512 loans involving a total of approximately \$174,950,000. In that year operating income amounted to \$21,765,000 and net income after taxes to \$3,782,000.

The stockholders on May 12 approved a proposal to change the authorized cumulative preferred stock from 160,000 shares of \$50 par to 100,000 shares of \$100 par. None of the stock now is outstanding.—V. 175, p. 1953.

### American Machine & Foundry Co.-Files With SEC-

The company on May 19 filed a letter of notification with the SEC covering 3.500 shares of common stock (no par) to be offered at the market for the account of George Arents, the selling stockholder. E. W. Pressprich & Co. will handle sales on the New York Stock Exchange.—V. 175, p. 2070.

### American Maracaibo Co.-Proposed Acquisitions-

The stockholders on May 20 voted in favor of a plan to acquire all of the stock of Case-Pomeroy Oil Corp., Felmont Oil Corp. and Montoya Oil Co., Inc., the operating oil subsidiaries of Case, Pomeroy & Co., Inc. Under the proposal, American Maracaibo will issue 1,103,526 shares of its common stock to Case, Pomeroy & Co., Inc., in exchange for the stock of the latter's subsidiaries.

in exchange for the stock of the latter's subsidiaries.

Approximately 72% of the company's stock was voted at the meeting, and of the amount voted more than 85% approved the proposal. William M. Chadbourne, Chairman of the Board and Counsel to the company, reported that two persons holding 1,500 shares have obtained a temporary order restraining consummation of the plan. He stated that the claims were without merit and that the company is pressing for an early disposition.

Hadley Case, President of Case, Pomeroy, has been elected as President of American Maracaibo Co. to replace Frederick R. Ryan.—
V. 174, p. 1493.

### American Potash & Chemical Corp.-Booklet-

The corporation has just issued a 24 page illustrated booklet, which is designed to tell the story of the company, its products and its principal operations which are located at Trona. Calif.—V. 175, p. 1429.

American Superpower Corp.—Exemption Granted—
In a decision announced on May 20, the SEC granted an application of this corpolation for exemption from the Investment Company Act of its issuance of 1,000,000 sheres of second preferred stock, \$1.50 series no par value, and 11,707,004.7 shares of common stock, 10c, par value, in exchange for 333 shares (100%) of common stock, 10c, par value, in exchange for 333 shares (100%) of common stock of Webb & Knapp, Inc., held by William Zeckendorf.

Mr. Zeckendorf, whose stockholdings will represent approximately 60% of the voting power and effective working control of the company upon consummation of the proposed transaction, testified that he intended to liquidate the investment portfolio of Superpower from time to time in order to obtain cash and working capital to be used in the purchase and development of real estate. The name of Superpower will be changed to Webb & Knapp, Inc., or a similar designation. The reconstructed company "will use its best efforts" to list the preference stock and common stock on either the New York Stock Exchange or the New York Curb Exchange.—V. 175, p. 1221.

Exchange or the New York Curb Exchange.—V. 175, p. 1221.

American Telephone & Telegraph Co.—Stockholders to Receive Rights to Buy Debentures—
The directors on May 21 announced details for financing approved by stockholders April 16 to provide funds for construction of telephone equipment required to meet continuing heavy demands for service. An issue of 12-year 3½% convertible debentures will be offered, in the ratio of \$100 of debentures to each seven shares of stock, to stockholders of record on June 16, 1952. The issue will total approximately \$500,000,000.

A prospectus covering the new issue of debentures will be sent to each stockholder about the middle of June. Rights to subscribe for the debentures will be mailed about June 26. These rights may be used to subscribe—or may be sold or transferred to others. The subscription period for the debentures will end on July 31, 1952, and thereafter rights will have no value.

The debentures, which are to be dated July 31, will be convertible into common stock beginning Sept. 30, 1952, at \$133 per share, payable by surrender of \$100 of debentures and payment of \$36 in cash. The debentures will be callable for redemption in whole or in part, on 30 days' notice on or after July 31, 1954, the initial redemption price being \$107.

Registers Debentures With SEC—

### Registers Debentures With SEC-

The company on May 22 filed a registration statement with the SEC covering the proposed offering of between \$490,000,000 and \$510,000,000 of 12-year 3½% convertible debentures, due July 1, 1964, convertible into shares of capital stock Sept. 30, 1952 through July 31, 1962, unless called for previous redemption. No underwriting will be involved. The proceeds will be used for advances to subsidiary and associated companies.—V. 175, p. 2070.

### Anheuser-Busch, Inc. (& Subs.) - Earnings Lower-

Three Months Ended March 31— Net sales Income before provision for income taxes Provision for income taxes	4,491,382	
Net income	\$1,886,330 1,118,750 \$0.42	\$2,609,280 1,125,000 \$0.58
-V. 171, p. 1781.		

Applied Research Laboratories, Glendale, Calif.— tock Offered—Lester, Ryons & Co. on April 30 offered 33,000 shares of capital stock (par \$1) at \$9 per share.

PROCEEDS—The net proceeds will be applied in part to liquidate a term loan in the amount of \$157,350 and the remaining proceeds will be used for the purchase of machinery and equipment, with the residue to be used as working capital.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding 200,000 shs. 115,720 shs. Capital stock (\$1 par value)\_\_\_\_

BUSINESS—The entire business of the company is the development, production and marketing of scientific instruments. To date, all instruments have been of the optical-electronic types, designed specifically to provide high-speed chemical analysis of a wide variety of materials and products.

materials and products.

As of Dec. 31, 1951, the company operated three plants in Glendale,
Calif., and one in Eagle Rock, Calif.—V. 175, p. 1858.

Approved Finance, Inc., Columbus, O.—Files With Securities and Exchange Commission—

The corporation on May 12 filed a letter of notification with the SEC covering 2,000 shares of common stock (no par) to be offered at \$12 per share, without underwriting. The proceeds are to be used for general corporate purposes.

Arkansas Oil Ventures, Inc.—Stock Offered—Tellier & Co. on April 29 offered 1,999,000 shares of common stock (par 1 cent) at 15 cents per share.

The net proceeds will be used for drilling expenses and working capital.

BUSINESS—Corporation was organized April 16, 1952 in Delaware for the purpose of exploring for gas and oil, and the development of likely gas and oil prospects. Its corporate office will be at Fidelity Building, Oklahoma City, Okla., and it intends to conduct field operations initially in Arbanesa

likely gas and oil prospects. Its corporate office will be at Fidelity Building, Oklahoma City, Okla., and it intends to conduct field operations initially in Arkansas.

The corporation has arranged with Deardorf Oil Corp. to acquire the seven-eighths working interest in oil and gas leases covering 18,000 acres, more or less, located around the common corners of Jackson, Woodruff and White Counties, Ark. Deardorf Oil Corp. has agreed that, in the event commercial production is obtained from the well, the entire net proceeds from the sale of oil and/or gas shall be paid to the Arkansas corporation until such time as the Arkansas corporation has received 150% of the cost of drilling and completing such well and, thereafter, the latter corporation will assign one half of the working interests to Deardorf Oil Corp. and each will thereafter receive its share of the %ths interest in all the oil and/or gas produced.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par one cent) \_\_\_\_\_ Authorized Outstanding 10,000,000 shs. \*1,999,000 shs. °In addition, 1,000,000 shares are to be reserved for exercise of warrants to be held by the underwriter.—V. 175, p. 1858.

### Armstrong Rubber Co., West Haven, Conn.-Files-

A letter of notification was filed with the SEC on May 16 covering 500 shares of class A common stock (no par) to be offered at the market (approximately \$21 per share) through Gruntal & Co., New Haven, Conn. The proceeds are to go to James A. Walsh, the selling stockholder.—V. 173, p. 2286.

### Aro Equipment Corp. — Stock Increase—Oil Well Completed— - Stock Div. Declared - Sales

The directors have declared a dividend of 10% in common stock, payable June 12 to holders of record May 26, 1952.

According to Mr. J. C. Markey, President, this dividend action has been taken to conserve working capital owing to the rapid expansion of the company's operations.

Mr. Markey further stated that Aro is delivering critical aircraft items approximately on schedule, and sales for the period ending May 31, 1952, the first half of the current fiscal year, are expected to show substantial improvement over the level attained in the corresponding period last year.

The company reported that an oil well has been completed in Stevens County, Okia, in conjunction with Wichita River Oil Corp. Information received states that this well flowed 360 barrels in the first 24 hours.—V. 175, p. 1018.

## Associated Fund, Inc., St. Louis, Mo.—Registers With Securities and Exchange Commission—

The corporation on May 19 filed a registration statement with the SEC covering 22,250 full paid units and 70,000 accumulative units. —V. 173, p. 1057.

### Asuncion Port Concessions Corp.—Tenders—

The corporation announced on May 19 that it will accept sealed offers for the purchase of its 8% gold debentures up to the amount

of \$12,6227.
Offers, at prices not to exceed the principal amount of the debentures offered, without accrued interest, will be received at The Chase National Bank of the City of New York up until noon, June 9, 1952.—V. 174, p. 1689.

### Bakers Merchandise Co., Inc., Philadelphia, Pa.-Files

The corporation on May 19 filed a letter of notification with the SEC covering \$100,000 of certificates of indebtedness to be issued at par \$100 each), without underwriting. The proceeds are to be used to increase working capital.

### Baltimore & Ohio RR .- To Sell Equipments-

The company on May 22 requested bids for a \$3,960,000 proposed sue of equipment trust certificates to mature June 1, 1953-1967,

clusive. Bids on the certificates will be opened June 4. The proceeds will be used to pay for about 80% of the 000 new 50-ton steel hopper cars. General American Transp orp, will build the cars at an estimated cost of \$4,950,000.

### Earnings Show Improvement-

Earnings Show Improvement—

Roy B. White, President, announced on May 21 that net income for April was somewhat more than \$1,500,000. This is a small indicated improvement over net income for April of last year, despite the fact that railway operating revenues showed a decrease of something over \$1,000,000 for the month this year as compared with last, largely due to the strike of steel workers.

For the first four months of this year, net income was somewhat more than \$7,000,000, or an increase of more than \$3,000,000 as compared with the same period of 1951.

Colonel White pointed out that this favorable showing in net was realized before May 2, which was the effective date for the 6% increase in freight rates recently granted the eastern railroads by the Interstate Commerce Commission.—V. 175, p. 1954.

## Bankers Securities Corp.—Plans to Cease Operations

Bankers Securities Corp.—Plans to Cease Operations as an Investment Company—

Because of the concentration of its assets in the merchandising and real estate fields, this corporation plans to cease operations as an investment company and in the future to engage primarily in the merchandising and real estate fields on a permanent basis, Albert M. Greenfield, Chairman, stated in the annual report issued on May 16.

Mr. Greenfield said that a resolution authorizing such a change in the nature of the corporation's business will be presented to stockholders for their approval at the annual meeting May 26, 1952. Upon approval by stockholders, application will be made to the SEC for an order that the corporation has ceased to be an investment company within the meaning of the Investment Company Act of 1940.

Mr. Greenfield pointed out in the report that, due to the increased importance of the department and specialty store activities, the fiscal year and accounting period of the corporation has been changed to end Jan. 31. Previously the corporation was on a calendar year basis. The annual report for the year ended Dec. 31, 1951 shows a consolidated net asset value of \$52,405,334 before provision of \$7,-240,000 for taxes at current rates on unrealized appreciation. Consolidated net asset value after taxes was \$55,165,334, equivalent to \$202.12 per share on the 162,987 shares of participating preferred stock outstanding and \$370.37 per share on the 60,000 shares of common stock outstanding.

This compares with a net asset value after taxes for the year ended Dec. 31, 1950 of \$196.22 per share on the preferred and \$361.18 per share on the common stock.

Investment, merchandising, real estate and miscellaneous income for the year 1951 totaled \$3,288,240. Net profits realized on the sale of securities and real estate were \$1,447,177 making total income from these sources \$4435,417. After deducting operating expenses of \$560,710 and providing \$343,500 for income taxes, the consolidated net income and profit for the year wa

### (A. S.) Beck Shoe Corp.—Sales Up 39%-

Period End. April 26— 1952—4 Wks.—1951 1952—17 Wks.—1951 Sales \$4,683,203 \$3,368,801 \$13,622,151 \$14,234,948 -V. 175, p. 1642

Ben Franklin Oil & Gas Corp.—Stock Sold—The recent offering of 1,999,000 shares of common stock at 15 cents per share has been completed, all of these shares been publicly sold, it was announced on May 21. The financing was arranged through Tellier & Co.

The financing was arranged through Tellier & Co.

PROCEEDS—It is intended that the funds derived from the sale of this offering will be used first to drill and complete a well, as indicated below. It is also intended to drill additional wells on leases in which the corporation may acquire an interest.

BUSINESS—Corporation was organized Jan. 15, 1952 in Delaware for the purpose of exploring for gas and oil, and the development of likely gas and oil prospects. It intends to conduct field operations primarily in the State of West Virginia.

The corporation has arranged to acquire a ½ of the %ths working interest in oil and gas leases on 1,150 acress more or less located in Union District, Pendleton County, W. Va., for and in consideration of the drilling of a well. The lease is being assigned to the Ben Franklin corporation by Lexa Oil Corp. Lexa Oil Corp. Lexa Oil Corp. has agreed that, in the event commercial production is obtained from the well, the entire proceeds from the sale of gas shall be paid to the Ben Franklin corporation until such time as the latter has received 150% of the cost of drilling and completing such well and, thereafter, the Ben Franklin corporation and Lexa each will receive its share of the %ths interest on all the oil or gas produced. The cost of these leases to Lexa Oil Corp. was \$5,150 and ½ overriding royalty to a party not connected with either corporation.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding 10,000,000 shs. \*1,999,000 shs Capital stock (par one cent)\_\_\_\_ \*In addition, 1,000,000 shares are received for the exercise of warrants held by the underwriter.

### Big Horn-Powder River Corp., Denver, Colo.-Files-

The corporation on May 13 filed a letter of notification with the SEC covering 78,000 shares of capital stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to drill and equip well.—V. 174, p 634.

### Bingham-Herbrand Corp.—Statement Withdrawn-

The registration statement filed with the SEC on March 19, covering \$2,000,000 convertible debentures due April 1, 1964, was withdrawn

on May 12.

Private placement with an insurance company of \$1,800,000 debentures has been arranged.—V. 175, p. 1330.

### Bigelow-Sanford Carpet Co., Inc. (& Subs.) - Earnings Quarters Ended— Mar. 29,52 Mar. 31,51 Net sales (after cush and other discounts) \$16,843,031 \$3J,122,179 Cost of goods sold 13,040,188 24,614,880 Selling, general admin. and warehousing exps. 2,877,572 3,106,618 Provision for depreciation 409,055 378,636 rovision for Federal taxes on income\_\_\_\_\_ 319,866 Net income Preferred dividends paid Common dividends paid Earnings per common share \$884.347 \$196,350 \*After deducting the preferred dividend .-- V. 175, p. 1330.

### Botany Mills, Inc.—New President-

Charles F. H. Johnson, Jr., Executive Vice-President, has been elected President to succeed his late father, Col. Charles F. H. Johnson,

elected President to Succeed and Jack who died on May 9.

Harry C. Templeton, Vice-President in Charge of Production Assistant to the late President, has been elected Executive 'President and General Manager.—V. 175. p. 2070.

### Bowman Gum, Inc .- Name Changed-

The stockholders on April 7 approved a proposal to change the company's name to Haelan Laboratories, Inc. Effective May 7 transactions in the common stock were recorded on the New York Curb Exchange under the new name.—V. 175, p. 609.

Bucyrus-Erie Co.-Stock Offered-Thomson & Mc Kinnon on May 12 offered 1,003 shares of common stock (par \$5) at \$25 per share, with a dealer's concession of 22½ cents per share. These shares are to be sold on the New York Stock Exchange.

The proceeds are to go to Nelson Rullson Knox, the selling stock-holder.—V. 175, p. 2070.

Bug Drilling Co., Inc., Philadelphia, Pa.--Stock Offered —The company on May 8 offered for subscription by common stockholders 1,500 additional shares of common stock at par (\$100 per share) at rate of one share for each share held as of Jan. 14, 1952; rights expire on-May 15. Additional subscription privileges will expire on May 31.

The net proceeds will be used primarily for further drilling and working capital.—V. 175, p. 1954.

Bulova Watch Co., Inc.—Files With SEC—
The corporation on May 14 filed a letter of notification with the SEC covering 8,135 shares of common stock (par \$5) to be offered to certain employees at \$36.87½ per share. The offer is to expire on June 10.—V. 174, p. 102.

### California Electric Power Co.—Conversion of Stock, Etc.

California Electric Power Co.—Conversion of Stock, Etc.
Albert Cage, President, on May 6 said in part:
"At this date, the company has made short-term bank borrowings of \$4,300,000 to help finance its current construction requirements, it plans to continue this program for the belance of the year and then carry out a public financing late in 1952 or early in 1953 to raise funds to repay the bank loans and to provide some of its new capital requirements for 1953.
"Many holders of the two convertible preference stock issues are exercising their conversion privilege. As of April 20, 1952, 29% of the original issue of 5½% preference stock and 42% of the 5,60% preference stock had been converted into common stock. Plans are now being made to call both preference issues later this year if market and other conditions remain favorable to conversion."

### CONSOLIDATED STATEMENT OF EARNINGS

Operating revenues Oper. exps. and taxes_	\$3,633,415 2,952,706	\$3,215,967 2,743,718		\$12,072,119 9,937,520
Net oper revenue	\$680,709 64,958	\$472,247 69,239	\$2,265,032 224,063	
Gross income Interest, etc.; deducts	* \$745,667 173,286	\$541,488 172,825	\$2,489,145 678,593	\$2,326,358 653,871
Net income Preferred & preference	\$572,381	\$367,663	\$1,810,552	\$1,672,487
dividend requiremts	172,820	176,293	701,040	658,153
Earned for com, stock	\$339.561 \$0.23	\$191.370 £0.11	\$1,109,512 \$0.66	\$1,014,334 \$0.61
* *Based on average nur	nber of sha	res outstan	ding.—V. 1	75, p. 1758.

California-Pacifie Utilities Co.—Financing Approved—The company has been authorized by the California P. U. Commission to sell \$2,000,000 of 20-year 44% debentures due in 1972.

The issue was exempted from competitive bidding and will be sold in equal parts to Mutual Life Insurance Co. of New York and Occidental Life Insurance Co. of California.

The proceeds will be used to retire an outstanding long-term \$1,200,000 bank loan and a short-term bank loan of \$100,000. The balance will be applied to the company's 1952 construction program.—V. 175, p. 1019.

California Water Service Co.—Proposed Financing—The company has been granted permission by the California r. U. Commission to sell 50,000 shares of common stock (par \$25). The issue will be exempt from competitive bidding and its sale will be negotiated through underwriters. The company, which operates in 14 California counties, hopes to dispose of the stock in its own service areas. Proceeds will be used to pay outstanding bank lcans.—V. 175, p. 514

### Capital Airlines, Inc.—Reports Loss-

Quarters Ended March 31— Operating revenue Operating expenses	1952 \$7,786,037 8,984,010	1951 \$8,177,561 7,557,412
Operating loss Other income (net)	·\$1,197,973 115,480	†\$220,149 Dr68,235
Net loss before income taxes Provision for Federal and State income taxes	\$1,082,493	†\$151;914 62,900
Net loss 'Adjusted net loss, if tax credits of \$670.0 totaled \$412,493, fincome.	*\$1,082,493 000 had bee	

Merger Proposal Rejected— See Northwest Airline, Inc., below.—V. 175, p. 702.

### (L. E.) Carpenter & Co., Wharton, N. J.-Filing-

A letter of notification was flied with the SEC on May 14 covering 1,000 shares of common stock (par \$1) to be offered at the market about \$3.12½ to \$3.25 per share) through Eisele & King, Libaire, stout & Co, New York. The proceeds are to go to two selling tockholders.—V. 175, p. 1430.

Case, Pomeroy & Co., Inc.—Sale of Oil Units-See American Maracaibo Co. above.

### Central Maine Power Co.-Stock Increased-

The stockholders on May 15 approved an increase in the authorized common stock (par \$10) from 2,500,000 shares to 3,250,000 shares, and in the authorized preferred stock from 300,000 shares to 330,000 shares.

shares.

The company's new construction program will call for heavy capital expenditures during 1952 and 1953, making it necessary to issue and sell securities. It is estimated that additional outside eash requirements this year will be in excess of \$8,500,000.

The stockholders also approved a change in the company's by-laws to permit election of directors by cumulative voting.—V. 175, p. 1642.

### Central & South West Corp. - No Further Financing Planned by System in 1952-

Planned by System in 1952—
In discussing with the stockholders the current operations of this System, John S. Osborne, President, mentioned the following significant developments:
"The 1952 construction program of the operating companies, estimated at \$49 million, is proceeding satisfactorily despite some delays in the delivery of essential equipment. Additional generating units are currently being constructed by each of the operating companies. The first unit at the Southwestern Station in Oklahoma and the third unit at the Knox Lee plant in east Texas, aggregating over 110,000 kilowatts of capability, are nearing completion.
"In March, Central Power and Light Company and Southwestern Gas & Electric Co. publicly sold \$10 million and \$6 million, respectively, of first mortgage bonds. No further financing is planned by the Central and South West System until early in 1953."—V. 175, p. 515.

Central Vermont Public Service Corp. — Bonds Offered—Halsey, Stuart & Co. Inc. and associates on May 21 offered \$1,500,000 principal amount of Central Vermont Public Service Corp. first mortgage 3%% bonds, series H, due May 1, 1982, at 101.997% and accrued interest. The group won the award of the issue at competitive sale on May 19 or a hid of 101.477%. petitive sale on May 19 on a bid of 101.437%.

petitive sale on May 19 on a bid of 101.437%.

Runner-up bids for the bonds, all naming a 3½% coupon, were as fellows: Salomon Bros. & Hutzler, 102.1117; Kidder, Peabody & Co., 101.091; W. C. Langley & Co. and Hemphill, Noyes, Graham, Parsons & Co., (Jointly), 100.50; and Baxter, Williams & Co., 100.19.

Sinking fund redemption prices for the new bonds range from 101.96% to 100% while general redemption prices range from 105% to 100%, plus accrued interest in both instances.

Stock Offering Underwritten—An underwriting group jointly headed by Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane on May 21 offered 108, 900 additional shares of common stock (par \$6) at \$12.25 per share. The offering is being made subject to prior rights of present common stockholders of the utility to subscribe at the same price for an aggregate of 70,289 shares of stock on the basis of one additional share for each six shares held of record May 19, 1952. New England Public Service Co., parent, has waived its rights to purchase 38,611 common shares. The underwriting group will purchase from the company any shares remaining unsubscribed at the close of the period on June 3, 1952. The group won award of the stock on May 19 naming an offering price of \$12.25, less an underwriting compensation of 71 cents.

Other bids for the stock follow: W. C. Langley & Co. and A. C. Allyn & Co., Inc., (jointly), \$12.125 per share less an underwriting.

Other bids for the stock follow: W. C. Langley & Co. and A. C. Allyn & Co., Inc., ijointly), \$12.125 per share less an underwriting compensation of 60 cents; Coffin & Burr, Inc., \$12 less 83½ cents; and Lehman Brothers, \$11.75 less 60 cents.

PROCEEDS—Proceeds from the sale of additional common and from the concurrent sale of \$1,500,000 first mortgage bonds will be used to finance contemplated construction expenditures for 1952 estimated at \$2,565,000. The principal items in the company's program are the completion of three generating units at Rulland with a total rated capacity of 15,000 kw. to supplement hydro and purchased power.

BUSINESS—The company and its wholly owned subsidiary supply ejectric service principally in Vermont and New Hampshite, in an area having a population of approximately 193,000.

EARNINGS—Total operating revenues for the 12 months, enced

EARNINGS—Total operating revenues for the 12 months ended leb. 29, 1952, amounted to \$7,778,307 and net income was \$359,570. Dividends paid on the common stock in 1951 aggregated 76 cents

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage bonds:	
31/4% series C due Dec. 1, 1973	\$132,000
234% series D due Feb. 1 1975	6.727.000
3 1/8 % series E due July 15, 1978	1.873,000
2 1/8 % series F due May 1, 1980	1,930,060
31/2 % series G due Aug. 1, 1981	2.000,000
3% series H due May 1, 1982	1.500,600
Notes (3 1/4 %) evidencing bank loans \$2,100,000	250,000
Preferred stock (\$100 par value) 100,000 shs.	
4.15% dividend series	37,856 shs.
4.75% dividend series	8,000 shs.
*Common stock (\$6 par value) 1.076,700 shs.	762,300 shs.
* SUffeeting Them to tong the	eredia di di estadi

effective May 16, 1952, the authorized shares of common stock, were changed from shares without par value to shares with a par value of 86 each. All holders of common stock should surrender, their present certificates to Nepsco Services, Inc., transfer agent of the corporation, 9 Green St., Augusta, Me., in exchange for new certificates representing shares of 86 par value.

This exchange of certificates is required by Vermont law which forbids, until the exchange has been made, payment of dividends, on any shares represented by the present certificates and the exercise by any stockholder of his rights as a holder of such shares.

UNDERWITTERS—On Mey 13, 1952 the commany publicly invited.

by any stockholder of his rights as a holder of such shares.

UNDERWRITERS—On May 13, 1952 the company publicly invited bids for the purchase of the Nepsco shares and unsubscribed shares. The best bid was submitted by the investment bankers named below the "underwriters") and was accepted by the company.

Kidder, Peabody & Co. 21.57% Hallgarten & Co. 11.87% American Securities Corp. 11.87 American Securities Corp. 11.87 Al'en & Co. 11.87 Harrahan & Co. 4.69 — V. 175, p. 2076. Kinsley & Adams 4.69

Century Acceptance Corp., Kansas City, Mo.—Notes and Stock Offered—Wahler, White & Co. on May 14 offered publicly \$250,000 of 15-year junior registered subordniated sinking fund debenture notes, due April 1, 1967, at 100% and accrued interest, and 24,500 shares of class A common stock (par \$1) at \$2 per share.

The debenture notes are entitled to fixed interest of 6% per annum, plus an additional sum of interest thereon computed and payable on March 31 of each year at a rate contingent upon and when the consolidated net earlings of the company and its subsidiaries for the preceding calendar year, before Federal income taxes, are equal to or exceed the dollar amount ret opposite such rate: \$100,000 earnings ½% additional interest; \$125,000, 14 additional; \$150,000, 142% additional, and \$175,000 2% additional.

The notes are redeemable for the sinking fund on any interest paying date after Jan. 1. 1954 at 100% and accrued interest and are also subject to redemption at 105% to and including Jan. 1, 1957; at 104% in the next three years; at 103% the following three years:

e) William B. Dana Company, Publishers, 25 Park Place, New York 7

at 102% after Jan. 1, 1963 and to and including Jan. 1, 1966; and at 101% thereafter to maturity; with accrued interest in each case.

PROCEEDS—The proceeds from the sale of the above securities are to be used primarily to provide the company and its subsidiaries with additional working capital for general operations, to supply additional funds to lend to borrowers and to the extent not so utilized, are presented.

The company also reserves the right to use a part of the proceeds to retire the 702 shares of 8% preferred stock presently outstanding which is subject to retirement upon call at par value.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

15-year junior registered subordinated sinking fund debenture notes, 6% fixed interest plus contingent interest at graduated rates, dated April 1, 1952 Preferred stock, 8% cumulative non-voting (\$100 par value)—

Class "A" common stock, voting (\$1 par value) —

\*Class "B" common stock, voting (\$1 par value), restricted as to cash dividends)—

\*Class Becommon stock Authorized \$250,000 \$250,000 702 shs. 600,000 shs. 24.500 shs. 400 000 shs

Class B common stock is convertible to class A common stock with tain restrictions.

\*Class B common stock is convertible to class A common stock with certain restrictions.

\*BUSINESS—Corperation was incorporated in Delaware on Sept. 6. 1946, under its former name of Allied Service Co., Inc. (name changed March 7, 1952). It has been domesticated in the State of Missourt since Sept. 24, 1946. From the beginning, the company has operated an insurance agency specializing in insurance for the automobile finance and the Ican busines. Since 1948 it has owned sele control of American Discount Co., Inc., a Missourt corporation chartered and in business, since Nov. 27, 1943, through which it has owned and operated finence and Ioan companies in Missouri, Kansas, Texas, Georgia, Alabama, Florida and Kentucky.

\*Century Acceptance Corp., through its wholly-owned subsidiary, American Discount Co., Inc., presently operates the following finance and loan companies, each of which is a wacly-owned separate corporation incorporated in the State in which it is operating. Century Finance Co., Inc., Tanup., Fla.; Century Jennese Co., Inc., Louisville, Ky.; Century Finance Co., Inc., Century Finance Co., Inc., Louisville, Ky.; Century Finance Co., Inc., Dethan, Ala.; Wiregrass Finance & Insurance Co., Inc., Dothan, Ala.; Wiregrass Finance & Co., Inc., Businarce Co., Inc., Dothan, Ala.; and United Finance Co., Inc., Kansas City, Kans.

\*The subsidiaries of the American Discount Co., Inc. are cngaged in the consumer finance business making small loans to individual borrowers and, to a lesser degree, purchasing retail instalment sales contracts originating with automobile dealers.—V. 175, p. 1758.

Chicago & Eastern Illinois RR.—Dividend in Stock—
The company on May 19 applied to the Interstate Commerce Commission for permission to issue 41,487 shares of common stock of no par value.

It is proposed to issue the stock to pay an accumulated dividend; of \$2 per share on the class A stock.
The peution said net earnings of the company for 1951 were sufficient to declare a dividend of \$2 per share on the class A stock, but the board of directors felt it advisable to conserve the cash and pay the dividend in common stock.—V. 175, p. 1859.

Chicago & North Western RR.—To Issue Certificates
The company on May 16 asked the Interstate Commerce Commission
for authority to sell \$6,555,000 of equipment trust certificates
to be dated July 1 and mature in 15 annual instalments of \$437,000
each. Dividend rate will be set by competitive bidding.
The proceeds would be used to buy 24 diesels and 650 freight cars.
Total cost of this equipment is estimated at \$8,204,200.—V. 175,
p. 1859.

Coca-Cola Bottling Co. of Los Angeles—Files—A letter of notification was filed with the SEC on May 12 covering 2.000 shares of common stock (no par) to be offered at \$23 per share through Lester, Rycns & Co., Los Angeles, Calif., for the account of Stanley N. Barbee.—V. 158, p. 54.

## Colonial Stores, Inc.—April Sales up— Period End. April 26— 1952—4 Wks.—1951 1952—17 Wks.—1951 les \_\_\_\_\_\_ \$16,109,000 \$15,410,000 \$67,388,000 \$65,104,000

Colorado Central Power Co.—Earnings-Period End. Mar. 31— Oper. revenue—electric\_ Oper. exps. and taxes\_ 1952—3 Mos. \$580,835 \$ 419,738 -1951 1952—12 Mos.—1951 11,322 \$2,246,960 \$1,941,969 81,427 1,659,681 1,461,589 \$511 381,427

Operating income \_\_\_ \$161,097 6,534 \$129,835 4,826 \$480,380 \$167,631 Net income \_\_\_\_ Federal and State in-come taxes \_\_\_\_ \$138.151 \$112,710 \$504,224 \$415,051 67.750 48,296 \$70,401 \$0.37 \$64,414 \$0.34 \$260,821 \$1.37 \$250,826 Based on 190,361 share outstanding March 31, 1952.—V. 174, p. 1222.

## Columbia Lumber Co. of Alaska, Juneau, Alaska-

Columbia Lumber CO. 01 Alaska,

Bonds Offered—
The company on May 1 offered publicly \$300,000 of 8% first mortgage bonds at par and accrued interest. They are due in 656 to six years beginning May 1, 1953, and are in denominations of \$500 each. The proceeds are to be used for expansion in the logging field. The corporation will open up a new tract of high-grade timber on Kosciusko Island, as well as a new tract of timber at Yakutat. The balance will be for additional working capital.

Purchases may be made at the E. M. Behrends Bank at Juneau, Alaska; the National Bank of Alaska, Anchorage, Alaska, or the office of the corporation in Juneau, Alaska.—V. 175, p. 1360.

Commercial Credit Co.—Proposed Stock Distribution The directors on May 15 adopted resolutions declaring it advisable to amend the certificate of incorporation by increasing the number of authorized shares of common stock (par \$10) from 3,000,000 to 6,000,000 and calling a special meeting of the stockholders to be held on June 27, 1952, to voic upon the proposed amendment. Subject to such amendment and a ruling by the Bureau of Internal Revenue that a share for share distribution of common stock would not result in any gain of loss to stockholders for Federal income tax purposes, a further resolution was adopted directing the distribution of one share of such common stock for each share outstanding, to stockholders of record on July 1, 1952.—V. 175, p. 1860.

Commonwealth Life Insurance Co., Tulsa, Okla. The company on May 12 filed a letter of notification with the SEC covering 50,000 shares of common stock (par \$1) to be offered at \$5 per share, without underwriting. The proceeds are to be used for general corporate purposes.

### Consolidated Uranium Mines, Inc.-Files With SEC-

The corporation on May 13 filed a letter of notification with the SEC covering 452,700 shares of common stock (par 7½ cents) to be Issued at 20 cents per share upon exercise of warrants. There will be no underwriting. The proceeds are to be used for working capital.

—V. 175, p. 610.

the Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 7, N. Y., Rector 2-9570. Herbert D. Seibert, Editor and Publisher William Dana Seibert, President. Published twice a week [every Thursday, general news and advertising issue) with a statistical issue on Monday]. Other offices: 135 S. La Salle St., Chicago 3, III (Telephone STate 2-0613); 1 Drapers' Gardens, London, E. C., England c/o. Edwards & Smith. Copyright 1952 by William B. Dana Company, Reeniered as second class matter Pebruary 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$45.00 per year; in Dominion of Canada, \$48.00 per year.

NOTE On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds,

continental Assurance Co. - Secondary Offering-A Continental Assurance Co. — Secondary Offering—A secondary offering of 4,380 shares of capital stock (par \$10) was made on May 12 by William Blair & Co. The shares were purchased from the estate of a decreased stockholder and have been sold.—V. 174, p. 995.

Continental Casualty Co.—Secondary Offering—A sec ondary offering of 3,857 shares of capital stock (par \$10) was made on May 12 by William Blair & Co. The shares were purchased from the state of a deceased stockholder and have been sold .-- V. 172, p. 107.

### Continental Oil Co.—Registers With SEC-

The Thrift Plan for Employees of this company and the company itself on May 14 joined in the filing of a registration statement with the SEC seeking registration of \$26,000,000 of interests in the plan together with 400,000 shares of the company's capital stock, \$5 par, which are purchasable under terms of the plan .- V. 175, p. 1442.

Crane Co. — Debentures Sold—The offering made on May 14 of \$20,000,000 25-year 34% sinking fund debentures due May 1, 1977 at 10034% and accrued interest has been oversubscribed and the books closed. See details in V. 175, p. 2076.

Creameries of America, Inc. (& Su	bs.)—Earı	nings-
Three Months Ended March 31—  Net sales  Profit before taxes on income  Provision for taxes on income  Minority interest share in profit	1952 \$10,869,579 290,597 156,392 116	1951 \$9,836,666 345,100 181,076 130
Net income	\$134,089 \$0.21 wed current	\$163,894 \$0.25 assets of

\$8,230,554 and current liabilities of \$3,626,784, resulting in net working capital of \$4,603,770.—V. 174, p. 635.

Crossett Lumber Co. (Ark.)—Stock Offering Over-subscribed—Equitable Securities Corp. on April 30 of-fered and sold an issue of 9,350 shares of capital stock (par \$5) at \$32 per share.

PROCEEDS-The net proceeds will be used for general corporate

purposes.

BUSINESS—Company is an Arkansas corporation engaged in the manufacture of forest products. The principal company holdings located in and around Crossett, Ark., consist of a complete sawmill plant and a Kraft paper mill. In addition, the company owns timberlands in Southeastern Arkansas and, through an affiliate, adjacent timberlands in northeastern Louisiana.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding Funded debt \_\_\_\_\_ \* †None Capital stock (par value \$5 per share) 1,280,000 shs. \$1,142,380 shs.

The company's charter does not place any specific limit upon funded debt that may be outstanding. †Exclusive of \$23,345 timber purchase notes issued in lieu of cash in payment for certain timberlands bought by the company, at the request of the sellers of said timberlands. ‡Exclusive of 7,540 shares held in treasury.—V. 175, p. 1860.

### Crown Finance Co., Inc.—Debentures Offered-

Hodson & Co., Inc. on May 13 offered \$50,000 of 5% subordinated debentures due 1982 at par and accrued interest.

The proceeds are to be used for expansion and working capital.

V. 175, p. 1956.

(The) Crusader Corp. (Colo.)—Stock Offered—J. W. Hicks & Co., Denver, Colo., on April 29 publicly offered 1,200,000 shares of capital stock (par 5 cents) at 25 cents per share.

PROCEEDS—The net proceeds are to be used as follows: \$150,000 for drilling and development expenses; \$10,000 for debt retirement; \$30,000 to satisfy leasehold obligations and costs, and the remainder for working capital, etc.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding 60,000,000 shs. 24,240,820 shs Capital stock (par 5 cents)\_\_\_\_ 

Daitch Crystal Dairies, Inc.—Stock Offering Oversubscribed — Hirsch & Co. heads an underwriting group which on May 21 offered 125,000 shares of \$1 par value common stock at a price of \$7.25 per share. The offering was quickly oversubscribed and the books closed.

PROCEEDS—Proceeds of the offering will be available to the company for general corporate purposes. The company expects to use the proceeds to pay the cost of opening or acquiring additional supermarkets, including the cost of leasehold improvements, furniture and fixtures in the estimated amount of \$500,000; and for carrying larger inventories to service existing and additional stores and for converting existing units into supermarkets, and for general corporate purposes.

purposes.

BUSINESS—This corporation, through its wholly owned subsidiaries, operates a chain of 35 supermarkets and dairy stores in Manhattan, Bronx and Queens, a dairy and cold storage warehouse and a grocery warehouse in the Bronx, and three milk receiving and processing plants in upstate New York. The company also services and supplies 13 additional stores not owned by it, but licensed to use the name "Daitch Dairy." Items principally merchandised are milk, milk products, butter, eggs, cheese, frozen foods and groceries.

SALES—Net sales of the company (excluding sales between companies) for 1951 totaled \$14,098,350 compared with \$12,149,249 for 1950.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Mortgages payable, due after one year	Authorized	Outs'anding
Common stock (par \$1)	500,000 shs.	\$272,703 347,000 shs. I the number each of them

Hirsch & Co.

Equitable Securities Corp.

M. M. Freeman & Co., Inc.

Folger, Nolan Inc.

Indianapolis Bond & Share Corp.

V. 175, p. 610.

Dakota Williston Oil Corp.—Stock Sold—The recent offering of 1,999,000 shares of common stock at 15 cents per share has been completed, all of these shares having been publicly sold, it was announced on May 21. The financing was arranged through Tellier & Co.—V. 175,

Davison Chemical Co.—Stock Offering—Mention was made in our issue of May 19 of the offering of 128,533 shares of 4.60% cumulative preferred stock, series A, at par (\$50 per share) and accrued dividends to common stockholders of record May 14. Rights will expire on

stockholders of record May 14. Rights will expire on May 29.

The preferred stock is convertible at any time prior to July 1, 1962 at the rate of 1½ shares of common stock for each preferred share, and is redeemable at any time, all or in part, at \$52.50 per share on or before May 31, 1954; at \$52 thereafter and on or before May 31, 1956; \$51.50 during the next two years: \$51 during the following two years: \$50.50 atter May 31, 1960 and on or before May 31, 1962; thereafter at par, plus accrued dividends in each case.

PROCEEDS—The net proceeds from the issue of the series A preferred stock will initially be added to the general funds of the corporation, and, together with funds to be secured through funded debt and through the issue and sale of additional equity securities, will be available for a program of expansion, for major additions and plant replacements and other expenditures, among which the principal items are the construction of facilities for the production of synthetic cracking catalysts, now being built in Calcasieu Parish, near Lake Charles, La., and of facilities for the production of triple superphosphate, to be located in Polk County, near Bartow, Fla., the construction of which has not yet begun. Certificates of necessity covering these two major projects have been obtained, covering 79% of the estimated cost of the catalyst plant and 60% of the estimated expenditures for this program for the fiscal years ending June 30, 1952, 1953 and 1954 are as follows: 1952, 82,800,000; 1953, \$12,700,000; 1954, \$9,900,000; total, \$25,400,000.

NOTE PLACED PRIVATELY—A loan agreement has been negotiated with the Metropolitica in the propertion of the corporation with the Metropolitical internance Co. under which the corporation

1952, 1953 and 1954 are as follows: 1952, \$2,800,000; 1953, \$12,700,000; 1954, \$9,900,000; total, \$25,400,000.

NOTE PLACED PRIVATELY—A loan agreement has been negotiated with the Metropolitan Life Insurance Co. under which the corporation refunded its notes payable to that company in the total amount of \$4,300,000 and the corporation delivered its note dated May 1, 1952 in the amount of \$9,300,000 bearing interest at 3.95% per annum, which contains provisions for amortization and matures finally on May 1, 1967. The loan agreement further provides that the corporation is to borrow an additional sum in the the amount of \$5,000,000 on or about Dec. 1, 1952, A further sum of \$5,000,000 may be borrowed on or about July 1, 1953 upon the condition that the corporation shall receive a minimum of \$9,000,000 in cash from the sale of stock between April 1, 1952 and July 1, 1953, and upon compliance with certain other conditions relating to the corporation's phosphate rock reserves. The aggregate amount of loans under the agreement will, accordingly be not less than \$14,300,000 or more than \$19,300,000, including the refunding of \$4,300,000 above mentioned. The issuance of additional stock to meet the above cash requirement is in contemplation, but there are no definite plans at this time with regard thereto. In the event that further funds are required to complete the expansion program, the corporation may obtain them from its own resources, or the creation of funded debt, the sale of preferred or common stock, or a combination thereof.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

or common stock, or a combination thereof.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Authorized \$\ \text{Authorized} \text{Qutstanding} \text{3.95} \text{notes payable due May 1, 1967\_ \$19,300,000} \text{\*\$\sqrt{\$\sqrt{\$\grace{9}\)}}\$.000,000 \$\text{\$\sqrt{\$\sqrt{\$\grace{9}\)}}\$.000,000 \$\text{\$\sqrt{\$\sqrt{\$\grace{9}\)}}\$.000,000 \$\text{\$\sqrt{\$\sqrt{\$\grace{9}\)}}\$.000,000 \$\text{\$\sqrt{\$\sqrt{\$\grace{9}\)}}\$.000,000 \$\text{\$\sqrt{\$\sqrt{\$\grace{9}\)}}\$.000,000 \$\text{\$\sqrt{\$\sqrt{\$\grace{9}\)}}\$.000,000 \$\text{\$\sqrt{\$\sqrt{\$\grace{9}\)}}\$.000,000 \$\text{\$\sqrt{\$\sqrt{\$\sqrt{\$\grace{9}\)}}\$.000,000 \$\text{\$\sqrt{\$\sqrt{\$\sqrt{\$\grace{9}\)}}\$.000,000 \$\text{\$\sqrt{\$\sqrt{\$\sqrt{\$\sqrt{\$\grace{9}\)}}}\$.000,000 \$\text{\$\sqrt{\sqrt{\$\sqrt{\$\sqrt{\$\sqrt{\$\sqrt{\$\sqrt{\$\sqrt{\$\sqrt{\$\sqrt{\$\s 300,000 shs.

128,533 shs. ‡1,500,000 shs. on stock (\$1 par value)\_\_\_\_\_

1, 1962)

1, 1962)

1, 1960, 3 shs.

2The amount outstanding after the sale of the issue of 128,533 shs.

2The amount outstanding after the sale of the issue of 128,533 shares of series A preferred stock is to be increased by a further loan of \$5,000,000 on or about Dec. 1, 1952, and may be increased by a further loan of \$5,000,000 on or about Dec. 1, 1952, and may be increased by a further loan of \$5,000,000 on er about July 1, 1953. The amount available at July 1, 1953 is contingent upon the corporation meeting certain conditions among which are: (a) a minimum of \$9,000,000 in net cash proceeds is to be realized from the sale of stock between April 1, 1952 and July 1, 1953, and (b) certain other conditions relating to the corporation's phosphate rock reserves. The notes bear interest at the rate of 3.95% per annum. The final due date is May 1, 1967, but prepayments are required annually on each Aug. 1: years 1954 to 1958, \$1,500,000; years 1959 to 1966, \$1,000,000. The corporation has the right to prepay the notes as a whole or in multiples of \$100,000 at 104% of face value to May 1, 1956 and thereafter at a reducing rate of premium if prepaid on or before May 1, 1966. The notes may not be prepaid in connection with any refunding plan out of which the corporation would secure funds at a cost less than 3.95% per annum. A fee of ½ of 1% per annum beginning April 1, 1952, is payable on the last \$10,000,000 of the loan commitment until the corporation avails itself of these funds.

1 In addition to this amount the corporation is obligated to deliver to vendor 60,000 tons per month beginning July 1, 1952.

133,842 shares of common stock are presently reserved for issuance under the provisions of the "Incentive Stock Option Plan," and 171,377 shares of common stock are presently reserved for conversion of the series A preferred stock.

BUSINESS—The corporation was incorporated in Maryland on Oct. 30 1935. As of Dec. 31 of that year it acquired the assets and

171,377 shares of common stock are presently reserved for conversion of the series A preferred stock.

BUSINESS—The corporation was incorporated in Maryland on Oct. 30, 1935. As of Dec. 31 of that year it acquired the assets and business of The Davison Chemical Co., which had been incorporated in 1902, and thereby became the successor to a business originally established in 1832.

The corporation is engaged principally in the production and sale of agricultural chemicals, and industrial and specialty chemicals. The agricultural chemicals are represented by superphosphates, of which the corporation is one of the leading domestic producers, and mixed fertilizers. The industrial and specialty chemicals are represented by synthetic cracking catalysts (used in petroleum refining), sulphuric acid, silica gel, specialty catalysts, silicofluorides and hydrofluosilicic acid. The corporation mines phosphate rock from deposits it owns in Florida; part of this material is used in the corporation's production of superphosphates and part is sold to others.

The corporation's principal plant properties are located at Baltimore, Md.; Bartow, Fla.; and Cincinnati, Ohio.

The corporation's other plants used in the production of fertilizers, are located at Alliance, Ohio; Columbus, Ohio; Gretna, La.; Lansing, Mich.; Nashville, Tenn.; New Albany, Ind.; Perry, Iowa, and Savannah, Ga.

UNDERWRITERS—The underwriters named below for whom the

nah, Ga.

UNDERWRITERS—The underwriters named below, for whom Alex.

Brown & Sons is acting as Manager, have severally agreed to purchase, and the corporation has agreed to sell to them, severally, the respective percentages indicated below, of such of the shares of the series A preferred stock as shall not be subscribed for by the exercise of

Dancer			
	tage of	Percentage	
Unsu	bscribed	Unsubscrib	
	Stock	Stock	×.
Alex. Brown & Sons	12.00%	Mead, Miller & Co 1.50	1%
American Securities Corp.		Merrill Lynch, Pierce,	
Bacon, Whipple & Co	2.50	Fenner & Beane 6.00	
Baker, Watts & Co	4.00	The Milwaukee Co 1.50	1 .
William Blair & Co	1.50	W. H. Newbold's Son & Co. 1.50	-
Courts & Co	1.50	Newhard, Cook & Co 1.50	
Dominick & Dominick	4.00	The Ohio Company 1.50	
Folger, Nolan Inc	2.50	Pacific Northwest Co 1.50	
Robert Garrett & Sons	1.50	Paine, Webber, Jackson &	
Goldman, Sachs & Co	6.00	Curtis Landau 4.00	
Hemphill, Noyes, Graham,		Piper, Jaffray & Hopwood 1.50	
Parsons & Co	4.00	Reinholdt & Gardner golat 4.50	
Kidder, Peabody & Co	6.00	Shields & Co 4.00	
Laird, Bissell & Meeds	1.50	Singer, Deane & Scribner; 1,50	
John C. Legg & Co	_2.50	Stein Bros. & Boyce 2.50	
Carl M. Loeb, Rhoades &		G. H. Walker & Co 4.00	
Co	4.00	Wertheim & Co 6.00	
-See also V. 175, p. 2076		Dean Witter & Co 4.00	

Dividend Shares, Inc., N. Y .- Registers With SEC-

The corporation on May 20 filed a registration statement with the SEC covering 8,000,000 shares of capital stock to be offered at the market, without underwriting.—V. 175, p. 1956.

Doman Helicopters, Inc .- Withdraws Unsold Stock-

This corporation and Cohu & Co. announced on May 22 that the unsold portion of the Doman common stock which was filed with the SEC on March 19, 1952, has been withdrawn from public offering as the company finds it is not necessary, at the present time, to sell all of the original offering.

Glidden S. Doman, President, stated that the work at the company's plant in Danbury, Conn., on the Doman YH-31's for delivery to the Army Field Forces is making excellent progress.—V. 175, p. 1759.

Dow Brewery, Ltd.—New Name— See National Breweries, Ltd., below.

(Intion Di) Dunaone Emboratorios, in		8-
12 Weeks Ended—	Mar. 23,'52	Mar. 25,'51
Sales	\$15,960.000	\$18,851,000
Net profit after taxes	114,000	1,022,000
Common shares outstanding at end of period	2,361,054	2,361,054
*Earned per share	\$0.04	\$0.42
The second secon		

After preferred dividends .- V. 175, p. 421,

### Duquesne Light Co.-Income Higher

Operating revenues Oper. exps. and taxes		\$18,320,141 14,407,257		\$65,305, <b>144</b> 50,151, <b>279</b>
Net oper. revenue Other income (net)	\$4,101,743 4,200	\$3,912,884 5,889		\$15,153,86 <b>5</b> \$148,729
Gross income Income deductions	\$4,105,943 534,518			\$15,302,59 <b>3</b> 2,615, <b>799</b>
Net income Divs. on pfd. stock	\$3,571,425 345,315			\$12,686, <b>794</b> 1,043,089
			-	

Amt. avail. for divs. on common stock\_\_ \$3,226,110 \$2,876,939 \$11,795,454 \$11,643,705 [Earns. per com. share\_ \$0.54 \$0.50 \$1.99 \$2.02

\*\*Earns. per com. share\_ \$0.54 \$0.50 \$1.99 \$2.02

\*\*1951 figures have been restated to give effect to a decision of the Pennsylvania P. U. Commission, dated Aug. 29, 1951, granting approximately 46% of a rate increase requested by the company, which decision has been appealed by the company and by the opposing parties. Revenues reflect the rates granted by the Commission effective Jan. 10, 1951, and provisions for depreciation of electric plant for 1951 and subsequent months reflect an age-life basis consistent with findings of the Commission in the rate proceedings.

\*\*Includes\*\* \$198,000 dividends received from subsidiary companies.\*\* §Includes \$118,800 dividends received from subsidiary companies.\*\* §Per reclassified common shares end of periods (1952 figures include 170,000 additional shares issued April 1).—V. 175, p. 47; V. 174, p. 1892.

### East River Terminals, Inc., N. Y.—Proposed Loan-

The Reconstruction Finance Corp. on May 19 disclosed it was considering a \$6,000,000 loan to this corporation, wholly owned by Preferred Oil Co., Inc., New York.

The company was set up as a general storage operation for various types of fuel oils. The funds being requested would be used to build a tanker terminal on the East River. The terminal would have an approximate capacity of \$4,000,000 gallons.

### Eastern Corp. (& Subs.) - Earnings-

3 Months Ended March 31— Net sales Profit before Federal taxes on income. *Provision for Federal taxes on income.	1952 \$6,793,407 891,225 541,000	195 <b>1</b> \$6,747,55 <b>3</b> 1,551,6 <b>75</b> 1,016,0 <b>00</b>
Net income	\$350,225	\$535,675
Dividend on common stock	94,071	89,626
†Earnings per share	\$0.93	\$1.42

\*Provision for Federal taxes on income includes excess profits taxes of \$64,000 for 1952 and \$217,000 for 1951. †Based on the number of shares of stock now outstanding.—V. 174, p. 2092.

### Ekco Products Co.—Acquisition—

Ekco Products Co.—Acquisition—
Purchase of 92.8% of the stock of Republic Stamping & Enameling Co., Canton, Ohio, by Ekco Products Co. was announced on May 21 by Arthur Keating, Chairman of Ekco's Board of Directors.

Mr. Keating said Republic, which in 1951 made and sold more than \$3,000,000 worth of enameled kitchen utensils and other products, will be operated as an Ekco subsidiary.

New Ekco products, currently in the planning stage, ars scheduled to be made in Republic's modern 400,000 sq. ft. plant in Canton, which is also expected to help meet the parent company's increasing needs for both civilian and defense manufacturing facilities.

Republic becomes the 17th unit in the Ekco organization.—V. 175, p. 1861.

p. 1861.

Electric Bond & Share Co.-Common Stock Dividend Electric Bond & Share Co.—Common Stock Dividend. The directors on May 14 declared, subject to the approval of the SEC, a dividend on the common stock of the company payable June 25, 1952 to stockholders of record at the close of business on May 22, 1952. The dividend will be payable in common stock of the Southern Co. at the rate of four shares of Southern Co, common stock for each 100 shares of Bond and Share common stock. At present market prices of Southern Co., this is equivalent to approximately 54 cents a share on the Bond and Share common stock.

The company will arrange for the company's dividend agent to handle fractional share equivalents for the stockholders since no scrip representing fractional shares of Southern Co. common stock will be issued. Arrangements will be made to facilitate the sale of small lots of Southern Co. common stock by stockholders who would prefer to receive cash.—V. 175, p. 2076.

Elliott Co. - Preferred Stock Oversubscribed public offering made on May 14 of 120,000 shares of 5% cumulative second preferred stock at par (\$50 per share) has been oversubscribed and the books closed. The issue was underwritten by F. Eberstadt & Co., Inc. See details in V. 175, p. 2076.

Eversharp, Inc. (& Subs.)—Earnings—

	Year Ended-	Feb. 29.'52	Feb. 28,'51
	Net sales	\$16,604,960	\$19.688.071
	Dividends and interests	516 848	142,640
	Gain on sale of securities	354,155	
	Miscellaneous	121,321	
	Total income	\$17.597.284	\$20.024.872
	Cost of products sold	7.815.497	8 451 166
	Setting and advertising	6.218.848	5,567,311
	General and administrative	989.865	
	Amortization of C. A. Repeater Pen patents	89.087	
	Amortization of goodwill	50,000	
	Interest	85.840	
	Provision for loss on returns	76,500	
	Loss on abandonment of patent rights		
	Miscellaneous expenses	29.721	126,569
	Federal taxes on income	915,000	2.002.000
7	Federal excess profits tax	220,000	290,000
	Reduction in excess profits tax of the prior year		250,000
	arising from carry-back of unused credit	Cr290,000	
	Net profit	\$1,616,926	\$2,231,989
	Common shares outstanding	907,923	941.689
	Earnings per common share	\$1.70	
	0 1	91.10	\$4.30

Working capital at the close of the latest fiscal year amounted to \$8,782.987 compared with \$9,734,051 a year earlier. The company reduced by prepayment its note payable to \$1,207,000 as of March 31,1952.—V. 175, p. 1021.

## Federated Petroleums, Ltd., Calgary, Canada—Registers With Securities and Exchange Commission—

reterated retroteums, Largary, Canada—Registers With Securities and Exchange Commission—

The company on May 19 has filed a registration statement with the SEC covering 1.000,000 common shares, no par.

Of such shares, 500,000 shares are to be offered for sale by United States underwriters cheaded by Kidder, Peabody & Co. and Dominick & Dominick) and 500,000 shares by Canadian underwriters (headed by Wood, Gundy & Co., Ltd.). The public offering price and underwriting terms of the stock, to be offered as "speculative securities," are to be supplied by amendment.

The offering of the shares is expected about June 11.

Of the net proceeds, approximately \$6,875,000 will be used to retire Federated's outstanding bank loans and to redeem all of its outstanding 4½° first mortgage bonds. The remaining proceeds will initially be added to general funds, and may be used for any corporate purpose including additional working capital, the repayment of current indebtedness incurred for working capital, the acquisition of additional interests in subsidiaries or other companies, including Home Oil Co., Ltd.

Federated has agreed to contribute \$1,750,000 toward the financing of Williston Oil & Gas Co., a Delaware corporation, and the acquisition of sagnered to contribute \$1,750,000 toward the financing of Williston Basin. This amount, together with \$8,250,000 agreed to be contributed by Probisher Limited, will provide Williston Oil with general corporate funds of \$10,000,000, which will be used for its exploration, drilling and other operations and for the acquisition of additional properties.—V. 175, p. 2077.

## Florida Home Insurance Co., Miami, Fla. — Stock Offered—The company on May 19 offered publicly 12,000 shares of common stock (par \$10) at \$25 per share.

PROCEEDS—The purpose of this issue is to increase present capital and surplus, allowing the company to expand and write an increased volume of insurance. During 1951, the first full year of operation, the company wrote \$253,244 in premiums.

BUSINESS—The company was incorporated during 1949 in Florida, and at present will confine its operation to this state although it plans to enter other states later.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock (par \$10) Authorized Outstanding 30,000 shs. 27,000 shs.

Flowerfield Realty Co., Inc., St. James, N. Y .- Files The corporation on May 20 filed a letter of notification with the SEC covering 60,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to purchase and develop real property.

### Food Fair Stores, Inc.-To Increase Capitalization-

Food Fair Stores, Inc.—To Increase Capitalization—
The directors on May 20 voted to increase the authorized indebtednes of the company from \$12,000,000 to \$25,000,000 and to increase the number of authorized shares of common stock from 2,500,000 to 5,000,000 shares. No immediate issuance of either debt securities or of common stock is contemplated, the increase in authorized debt and stock being designed simply to pave the way for possible future financing incident to further expansion of the business, according to Samuel Friedland, Chairman.

The directors also declared a 3% stock dividend on the common stock in addition to the regular quarterly cash dividend of 20 cents per share and the regular quarterly dividend of \$1.05 per share on the \$4.20 cumulative preferred stock. The stock dividend is payable Aug. 27 to holders of record July 16, 1952. The regular cash dividends on the preferred and common stocks are payable July 1, to stockholders of record June 6, 1952.

The Food Fair management has pursued a policy in recent years of supplementing with extra stock dividends the regular cash dividend payments on the common stock. A 3% stock dividend was paid on Aug. 30, 1951.—V. 174, p. 809.

Fort Worth & Denver Ry —Bond Offering—Mention

Fort Worth & Denver/Ry.—Bond Offering—Mention was made in our issue of May 19 of the public offering of \$17,000,000 first mortgage 4%% bonds, due May 1, 1982, by Morgan Stanley & Co. and associates at 101% and accrued interest.

and accrued interest.

The bonds are to be unconditionally guaranteed by endorsement, both as to principal and interest, by Colorado & Southern Ry, and are to be further secured by a pledge of \$14,028,500 principal amount of Colorado & Southern general mortgage bonds, due May 1, 1980, now owned by Fort Worth & Denver Ry.

PURPOSE—The purpose of the issue is to retire all funded debt (other than equipment obligations) of Fort Worth & Denver and Colorado & Southern presently outstanding with the public or held by Reconstruction Finance Corp., and in connection therewith to simplify the corporate structure of these two companies. The proceeds to be received by Forth Worth & Denver from the sale of the bonds, together with funds from its treasury to the extent required, will be applied as follows: \$4,259,500 (plus accrued interest) to discharge the note of Fort Worth & Denver to the RFC; and \$12,572,117 as part payment to Colorado & Southern for the stock and obligations of seven wholly-owned Texas subsidiaries of Colorado & Southern whose properties are to be acquired by Fort Worth & Denver.

The \$12,572,117 to be received by Colorado & Southern, together with funds from its treasury to the extent required, will be applied by it, first, to the purchase for retirement from the RFC of \$6,769,000 principal amount of Colorado & Southern refunding and extension mortgage bonds due Jan. 1, 1955 at 100% plus accrued interest to date of purchase, and, second, to the retirement on or before Nov, 1, 1952 (at 100% plus accrued interest at 4% per annum to such date) of the \$5,971,500 principal amount of Colorado & Southern general mortgage bonds presently held by the public. The holders of the general mortgage bonds to be redeemed will be invited to surrender their bonds in advance of the redemption date for immediate payment of the principal and interest thereon to such redemption date.

SIMPLIFICATION OF CORPORATE STRUCTURE—In connection with the issue and sale of the bonds, and at or prior to the time of

general mortgage bonds to be redeemed will be invited to surrender their bonds in advance of the redemption date for immediate payment of the principal and interest thereon to such redemption date.

SIMPLIFICATION OF CORPORATE STRUCTURE—in connection with the issue and sale of the bonds, and at or prior to the time of issuance and delivery thereof, the Colorado & Southern and the Fortworth & Denver will put into effect a plan for simplification of the corporate structure of the Colorado & Southern system, whereby Colorado & Southern will transfer to Fort Worth & Denver all the stock and obligations of the following named seven Texas companies: Fort Worth & Denver South Plains Ry. Co., Fort Worth & Denver Northern Ry. Co., Fort Worth & Denver Terminal Ry. Co., The Wichitz Valley Ry. Co., Wichitz Valley RR. Co., Abilene & Northern Ry. Co., and Stamford & Northwestern Ry. Co., presently owned by the Colorado & Southern Ry. Co. Fort Worth & Denver will pay \$16,472,117 for these properties, being the amount of Colorado & Southern's book investment in such companies. The sum will be payable \$12,572,117 in cash and \$3,900,000 in Colorado & Southern refunding and extension mortgage bonds presently owned by Fort Worth & Denver.

Immediately upon acquisition of the stock and obligations of these seven Texas companies, and at or prior to the time of issuance and delivery of the bonds, Fort Worth & Denver will acquire, in exchange for the stock and obligations, all of their railroads and properties, and thereafter will cause each of these companies to be dissolved. As a result, the Colorado & Southern, which will operate between Wendover, Wyoming, and Texilne on the New Mexico-Texas boundary, and the Fort Worth and Denver, which will operate between Wendover, Wyoming, and Texilne on the New Mexico-Texas boundary, and the Fort Worth and Galveston, under leases and trackage rights.

Colorado & Southern Ry. will continue to own more than 99.9% of the capital stock of fort Worth & Denver Ry, and one-half of the stock and oblig

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

		Colorado &	Ft. Worth	System (Held by
	1.1	Southern	Denver	Public)
	Common stock - 92,438 shares au-		191 -	
	thorized (par \$100)		*\$9,243,800	
	Common stock-310,000 shares au-			:
	thorized (par \$100)	\$31,000,000		\$31,000,000
	First preferred stock-85,000 shares	7. 70		ner stronger nervise
	authorized (par \$100)	8,500,000		8,500,000
	Second preferred stock-85,000 shrs.			
	authorized (par \$100)	8,500,000		8,500,000
	First mortgage 4% bonds, series			
	of 1982, due May 1, 1982		‡17,000,00 <b>0</b>	\$17,000,000
	General mortgage bonds, series A,			
	4½%, due May 1, 1980	§14,028,500		
•	Equipment obligations and condi-	1. 1. 6		
	tional sale contracts various			

rates and maturing through 1965 in various amounts 3.637.420 3.823.872 7.461.292 \*92,422.36 shares owned directly or beneficially by the Color ownership of remaining 15.64 shares unknown for than 40 years.

Southern; ownership of remaining 19.64 shares unknown for more than 40 years.

1The maximum principal amount of bonds which may be outstanding at any one time under the first mortgage shall not exceed \$25,000,000 and the issuance of any additional bonds under the mortgage is limited. Sinking fund requirements are \$425,000 a year if earned, any unearned portion thereof to be paid in subsequent years when earned.

1These bonds, which are owned by the Fort Worth & Denver, will be pledged under the first mortgage and will not bear interest except in case of default by the Fort Worth & Denver under said mortgage. Issuance of additional bonds by the Colorado & Southern under its general mortgage is limited and, so long as any of the 4% bonds now offered are outstanding, any additional bonds issued under the general mortgage to other than general mortgage, or against the deposit of cash to be withdrawn for such purposes) are required to be pledged under the Fort Worth & Denver first mortgage.

UNDERWRITERS—The names of the purchasers of the company's first mortgage bonds, series of 1982, due May 1, 1982, and the principal amount of such bonds which they have agreed to purchase, respectively, are as follows:

Mc. gar Stanley & Co. \$2,300,000 Harris, Hall & Co.

Mergan Stanley & Co.	\$2,300,000	Harris, Hall & Co.	5
Blyth & Co., Inc	2,250,000	(Inc.)	\$650.00
Alex. Brown & Sons	650,000	Kidder, Peabody & Co	2,250.00
Drexel & Co	1,000,000	Laurence M. Marks &	
The First Boston Corp.	2,250,000	Co.'	650.00
Harriman Ripley & Co.,	1. 4 Sec. 4 . 5	R. W. Pressprich & Co.	1.750.00
Inc.	2.250,000	Wood, Struthers & Co	1,000.00
-See also V 175 n 20	77		100

### Franklin Stores Corp.—Sales Hit New Peak-

10 Months Ended April 30— Sales (approximately) \_\_\_\_\_\_ Net profit (approximately) \_\_\_\_ 

Net profit (approximately) 1,300,000 1,100,000

At March 31, 1952, the chain consisted of 146 units, as compared with 126 at the same time a year earlier. On a comparable store basis, Franklin's April sales were still 30% higher. The new stores contributed 10% to the over-all 40% gain for that month.

Frank Rubenstein, President, predicted the company will end its fiscal year to June 30, 1952, with record sales of about \$32,000,000. This will mark a gain of about 17% over the previous year's total of \$27,377,941. He placed net earnings at about \$1,450,000, or about \$2 a share after taxes, which will contrast with the \$1.67 per share earned in the preceding fiscal year.

For the nine months to March 31, 1952, the company reported net profit of \$1,150,575, or \$1.60 a share. In the same period a year earlier, net profit was \$1,004,822, or \$1.39 per share. The net was up 14.5% despite a 43.4% increase in Federal income and excess profits taxes to \$677,354 from \$471,785.

Sales for the first three quarters hit a peak of \$23,876,891, a gain of 15.9% over the \$20,597,262 total in the same period of last year.

V. 174, p. 1403.

### Gabriel Co. (& Subs.)-Earnings-

Quarter Ended March 31—	1952	1951
Net sales	\$4,052,494	\$3,721,197
Net income before taxes	39,392	362,901
Provision for Federal taxes	20,434	206,854
Net income	\$18,908	\$156,047
Common shares outstanding	521,783	356,508
Earnings per common share	\$0.02	\$0.41

### General Instrument Corp.—Offer Terminated See Standard Coil Products Co. Inc. below .- V. 175, p. 1760.

### Gibson Refrigerator Co.-Omits Dividend-

Gibson Refrigerator Co.—Omits Dividend—
The directors on May 15 omitted action on the dividend ordinarily payable at the end of June.
Charles J. Gibson, President, stated the board felt that dividend action should not be taken at this time due to the impact of the defense program upon normal manufacturing activities, together with the current overproduction situation in the appliance field. It was the opinion of the board that the interests of the stockholders would be best served by conserving working capital for employment in the manufacture and sale of new products and particularly in the expanding of the defense production activities of the company, some of which will require additional plant investment in the near future.

—V. 174, p. 453.

### Great Northern Paper Co (& Subs )\_Earnings

Three Months Ended March 31—	1952 \$10,269,913	1951 \$9,944,834
Cost of sales	7,304,157	6,676,673
Selling, general and administrative expenses	422,810	341,218
Profit from operations Other income		\$2,926,943 78,807
Profit before provision for Fed. taxes on inc. *Provision for Federal taxes on income		\$3,005,750 1,701,000
Net profit for the periodCash dividends paidEarnings per share	598,488	\$1,304,750 598,488 \$1.19

### Greater Carolinas Television & Radio Industries, Inc.,

The corporation on May 13 filed a letter of notification with the SEC covering 18,970 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for a television channel in eastern North Carolina.

### Grindle Corp., Markham, Ill.-Stock Offered-

The corporation on April 11 offered 100,000 shares of class A stock at par (\$1 per share).

The holders of class A stock shall be entitled to annual dividends of 10 cents per share in any one year as and when declared by the

directors, before any dividend is paid to the holders of class B common stock. After the declaration and payment of 10 cents a share, on the class A stock and 10 cents a share on the class B common stock it any one year, then with respect to dividends, there shall be no distinction between said class A stock and class B common stock.

All of the class A stock, as a whole and not less than the whole, is callable by the board on any dividend payment date at a redemption price of \$5 per share upon 30 duys' written notice of such intention to call.

The holders of class A stock shall also have the right to convert their class A stock into class E common stocck on a share for share basis,

PROCEEDS—The proceeds are to be used to purchase equipment and for working capital.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized 250,000 shs. 350,000 shs. Outstanding 100,000 shs. 62,000 shs. Class A stock (\$1 par value)\_\_\_\_Class B common stock (5c par value)

Class B common stock (5c par value) 350,000 shs. 62,000 shs. BUSINESS—This corporation resulted from the consolidation of Foundry Services and Equipment Corp. and Air Purification Corp., both Illinois corporations. This consolidation became effective as of Dec. 28, 1951. It is in the business of developing, engineering, contracting, sub-contracting, installing and operating foundry and related industrial equipment, such as rock wool production equipment, stack gas cleaning equipment and special instruments required for the successful operation of the various units.

During the period from July 1, 1951 to date, the corporation has received orders totaling approximately \$199,450, from only a few of its potential customers and at the present time has many active inquiries and live proposals pending, but before additional business can be accepted, except in cases where the customers are willing to make substantial down payments, the corporation must have additional working capital.—V. 175, p. 1022.

### Guardian Mutual Fund, Inc.—Assets Higher—

As of April 30—	1952	1951
tal net assets	\$1,240,000	\$794,000
t asset value per share	\$11.57	\$11.54

Within the past 12 months shareholders have received distributions amounting to 70 cents per share, of which 48 cents was paid from net investment income and 22 cents was paid from net realized capital gains.—V. 174, p. 2456.

### Gulf Power Co.-Stock to Parent-

The SEC on May 15 issued an order authorizing this company to issue and sell to its parent, The Southern Co., an additional 90,900 shares of its no par common stock for \$2,000,000. Proceeds will be used by Gulf to finance its construction expenditures or to reimburse its treasury, in part, for past construction expenditures.

—V. 175, p. 2078.

### Gyrodyne Co. of America, Inc.—Stock Offered-

Jackson & Co. on April 22 offered 3,000 shares of class A common ock (par \$1) at \$5 per share.

The net proceeds are to be used for working capital.—V. 175, The p. 1861.

### Haelan Laboratories, Inc.-New Name-

See Bowman Gum, Inc. above.

Hahn Aviation Products, Inc., Philadelphia, Pa.-Files

The corporation on May 20 filed a letter of notification with the SEC covering 12,500 shares of common stock (par \$1) to be offered at \$3.25 per share, without underwriting. The proceeds are to be used for engineering expenses, acquisition of machinery and other corporate purposes.—V. 174, p. 996.

Hammermill Paper Co.—Stock Offered—Offering was made on May 22 of 200,000 shares of common stock (par \$2.50) at \$18.25 per share by a group of 39 underwriters headed by A. G. Becker & Co. Inc.

headed by A. G. Becker & Co. Inc.

PROCEEDS—Proceeds will be used by the company for plant improvements and to increase working capital by a group of 39 underwriters headd by A. G. Becker & Co. Inc.

BUSINESS—Company was a pioneer in this country in the manufacture of fine papers solely from wood cellulose. It has recently developed a process for utilizing domestic hardwoods on a large scale in the production of such papers. The process is described as "an important advance in the science of pulp and paper making," and is designed to lessen substantially the company's dependence on Canadian and European sources of supply since abundant hardwood stands are available rear the plant in Eric, Pa. Conversion of a portion of the pulp mill to the new process is now in progress.

EARNINGS—The company last year reported sales in excess of \$29,—

EARNINGS—The company last year reported sales in excess of \$29,-000,000 and net income of \$1,810,000, equivalent to \$2.91 per share on the presently outstanding common stock. Dividends are currently at a 30-cent quarterly rate. The outstanding common is listed on the New York Curb Exchange, and the additional stock will be so listed.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
On March 10, 1952, an amendment to the company's Articles of
Incorporation became effective, changing the par value of the common steck from \$5 to \$2.50 per share, and splitting the previously
authorized and outstanding common shares 2-for-1. The stock had
previously been split 2-for-1 in 1948. The following table shows
capitalization at March 11, 1952 and as adjusted to give effect to
sale of the shares offered hereby.

Authorized Outstanding 

Bank loans, due serially 1954-1961	2,500,000	1,500,000
 Cumulative preferred stock (\$100 par)	41,433 sh	
41/2 cumulative		17,716 shs.
41/4% cumulative		13,720 shs.
Common stock (\$2.50 par)	1,200,000 sh	s. 774,040 shs.
*The 1952 sinking fund payment of	\$175,000, an	d \$15,000 of the
1953 sinking fund payment have been a	nticipated.	and the surple
tThe empunt outstanding was horrow.	ed under a h	ank credit saree-

†The amount outstanding was borrowed under a bank credit agreement dated July 15, 1950, with The First National Bank of Chicago, under which a total of \$2,500,000 may be borrowed up to Oct. 15, 1953. Interest on these loans is at the rate of 2% until Oct. 14, 1952, 2½% thereafter until Oct. 14, 1953, and 2½% thereafter. Borrowings under the agreement are repayable serially to 1961.

UNDERWRITERS—The names of the underwriters, and the number of shares of common stock agreed to be purchased severally by each of them are as follows:

of them are as tollows.			19.10
	Shares	S	hares
A. G. Becker & Co. Inc	20,000	McCormick & Co	2,000
American Securities Corp		Merrill Lynch, Pierce, Fen-	1 "
Arthurs, Lestrange & Co		ner & Beane 1	0,000
Badgley, Frederick, Rogers	y -,	Merrill, Turben & Co	2,500
& Morford Inc	1,500		2,000
Robert W. Laird & Co., Inc.	2,500		5,000
William Blair & Co	2,000		2,500
Blyth & Co., Inc.	10.000		2,500
Bosworth, Sullivan & Co.,	20,000	Paine, Webber, Jackson &	
Inc.	1,500		0,000
Central Republic Co. (Inc.)	5,000		5,000
Julien Collins & Co	1.500	Reitzell, Reed & Co., Inc	1,500
Eastman, Dillon & Co	10,000	Schwabacher & Co	2,500
Farwell, Chapman & Co	2,000	Sills, Fairman & Harris, Inc.	2,000
Goldman, Sachs & Co	10,000		1,500
Henry Herrman & Co	1.500	Straus, Blosser & McDowell	2,000
Johnston, Lemon & Co	2,500	Stroud & Co., Inc	5,000
Kidder, Peabody & Co	10,000		0,000
Kuhn, Loeb & Co	11,000		2,500
adenburg, Thalmann & Co.			600.01
Lehman Brothers	10,000		5,000
	10,000	Woodard-Elwood & Co	1,500
_V. 175, p. 1956.		Nookara american	110

### (The) Hecht Co .- Quarterly Sales Higher-

Period End April 30— 1952—3 Mos.—1951 1952—12 Mos.—1951
Net sales \_\_\_\_\_ \$21,126,702 \$19,417,779 \$93,797,305 \$86,694,663

### Stock Option Incentive Plan Approved-

The stockholders on May 19 approved a stock option inc to enable officers and key employees of this company to larger stock ownership in the corporation.

Under the plan, options to be granted call for the purchase of a maximum of 37,500 shares of common stock of the corporation. The price of the stock which may be purchased is to be the market value of the stock at the time an option is granted. Period for exercising the option is ten years.—V. 175, p. 1480.

### Hercules Powder Co., Inc.-New Laboratory Planned

A new biological laboratory will be constructed by this company its Experiment Station near Wilmington, Del., it was announced May 26. The new structure will enable the company to expand siderably its work in biological, botanical, and agricultural fields:

Construction will begin in September, and it is expected the labora-tory will be ready for occupancy by April, 1953.

A main laboratory building and two greenhouses will comprise the project. The cost of the buildings is expected to be in the neighborhood of \$400,000.—V. 174, p. 1634.

### Hertz Driv-Ur-Self System, Inc.—Business Up-

The corporation's passenger car rentals were 29.7% higher in the first quarter of this year over the first three months of 1951. First quarter truck leasing volume 105e 13.1% over last year's same period.

These increases were revealed by Walter L. Jacobs, President. He said that revenue from passenger car rentals alone was \$4,096,000 this year, against \$3,631,000 during January, February, and March last year.

### Hilton Hotels Corp. (& Subs.) - Earnings-

Three Months Ended March 31—	1952	1951
Gross revenue		\$19,570,467
Net operating profit	3,100,255	2,682,776
Provision for Federal income taxes	1,568,966	1,207,068
Federal excess profits tax	212,973	152,583
Minority interest	57,108	134,882
Net profit *Earnings per common share		\$1,188,243 \$0.77
*Based on 1,592,878 shares at March 31, 195 at March 31, 1951.	2, and 1,498	3,817 shares

LUBBOCK HOTEL SOLD.—The Hilton Hotel in Lubbock, Texas, was sold May 1, 1952, for \$1,450,000. Under the terms of the sale the corporation received \$300,000 in cash and a mortgage of \$1,150,000 secured by the hotel property and equipment.

The profit on this sale of approximately \$800,000 will be subject to income taxes at the capital gain rate, and will be taken up as realized through the liquidation of the indebtedness. The amount of profit attributable to 1952 after providing for taxes will be approximately \$125,000.—V. 174, p. 1597.

Hooker Electrochemical Co. - Borrows \$20,000,000-Hooker Electrochemical Co. — Borrows \$20,000,000— The company has completed negotiations for a 25-year loan in the amount of \$20,000,000, it was announced on May 21 by E. R. Bartlett and R. L. Murray, Chairman and President, respectively. The loan has been obtained from The New York Life Insurance Co., John Hancock Mutual Life Insurance Co., New England Mutual Life Insurance Co., Provident Mutual Life Insurance Co. of Philadelphia and two others through Smith, Barney & Co. and R. W. Pressprich & Co. The company has re-ceived the first instalment of \$10,000,000 and will bor-row the balance on or before Nov. 28, 1952.

ceived the first instalment of \$10,000,000 and will borrow the balance on or before Nov. 28, 1952.

According to the terms of the loan agreement, the notes will bear interest at the rate of 334%, and no payments on account of principal are required until May 1, 1957. Thereafter, the loan will be amortized at the rate of \$800,000 a year up to and including May 1, 1977.

The company has used \$6,000,000 of the new funds to retire its outstanding bank loans and will use the balance of the funds for various plant enlargements and improvements both at Niagara Falls, N. Y., and Tacoma, Wash., and for a new plant to be erected at Montague, Mich.

The company's present expansion program calls for an expenditure of \$25,000,000 in the years 1952-53, the announcement said. This will include a \$10,000,000 caustic and chlorine plant to be erected at Montague, Mich.; a substantial further expansion of caustic and chlorine capacity at the Tacoma plant; expansion in capacity of many diversified chemicals at Niagara; and additional facilities and plant improvements to further reduce costs, improve efficiency and quality.

By the end of 1953, the announcement added, Hooker's gross and equipment value will approximate \$58,000,000, or four tim \$14,500,000 value at the end of 1945.

### New Plant Placed in Operation-

The \$2,000,000 anhydrous ammonia plant of this company started operating the week before last at Tacoma, Wash. The unit was constructed to serve the growing requirements of the chemical industry and the pulp and paper mills of the Pacific Northwest. Its entire production has been contracted for and plans are already under consideration to increase its capacity by 50%.

Design and erection of the new plant were supervised by the Chemical Construction Corp., a division of American Cyanamid Co.—V. 175, p. 1223.

### Hudson & Manhattan RR.—Earnings—

Period End. Apr. 30-	1952-Mo	nth—1951	1952-4 N	Aos.—1951
Oper. exps. and taxes	\$920,269	\$861,318	\$3,643,971	\$3,458,328
	760,339	771,497	3,159,864	3,165,616
Oper, income	\$159,930	\$89,820	\$484,107	\$292.712
Non-oper, income	1,444	3,975	5,496	16,548
Gross income Income charges Interest on adjustment	\$161,374 129, <b>0</b> 91	\$93,795 129,338	\$489,603 516,338	\$309,260 517;000
income bonds	70,058	70,058	280,233	280,233
Net deficit	\$37,775		* \$306,968	\$487,973
*Exclusive of interest o	n adjustmen		onds.—V. 1	75. p. 1540.

### (F. C.) Huyck & Sons, Rensselaer, N. Y .- Registers With Securities and Exchange Commission-

With Securities and Exchange Commission—

The corporation on May 16 filed a registration statement with the SEC covering 60,000 shares of its convertible prior preferred stock (cumulative \$50 par). The stock is to be offered for public sale through an underwriting group headed by Kidder, Peabody & Co. The public offering price and underwriting terms, as well as the conversion and redemption rates, are to be supplied by amendment. The company, commonly known as Kenwood Mills, and its three subsidiaries are engaged in the manufacture of two principal lines of products: (1) highly specialized mechanical fabrics for industrial use which accounted for approximately two-thirds of consolidated net sales in 1951; and (2) bed blankets and apparel cloth. Of the net proceeds of the financing, \$612,000 is to be used to redeem at par the entire outstanding issue of 6,120 shares of \$5 class B preferred stock (which was issued in 1951 in the acquisition of Gay Brothers (Co. and is required to be redeemed or purchased on or before Jan. 3, 1954); and the balance will be used for working capital.—V. 174, p. 636.

### Illinois Bell Telephone Co.—Registers With SEC

The company on May 15 filed a registration statement with the SEC covering 682,454 shares of common capital stock, \$100 par. Shareholders of record at the close of business on May 29, 1952, are to be given rights to subscribe for these shares in the ratio of one share for each four shares then held. The rights will expire July 1, 1952. The subscription price is \$100 per share. No underwriting is involved.

nvolved. et proceeds (approximately \$68,077,000 if all subscription rights; exercised) are to be applied toward repayment of advances from crican Telephone & Telegraph Co., parent, which are presently standing in the amount of \$74,700,000.—V. 175. p. 1761.

### Illinois Terminal RR.—Earnings—

Period End. April 30-	1952-Mor	th—1951	1952-4 Mc	s.—1951
Railway oper. revs Net ry. oper. income		\$1,005,907	\$3,867,939 224,556	\$3,770,672 275,645
Income avail. for fixed chargesNet income	70,947 26,042	81,727 35,092	225,937 46,057	276,906 88,754

Imperial Brands, Inc., Inglewood, Calif.—Stock Offered company on May 2 offered publicly to residents lifornia 100,000 shares of capital stock at par California (\$1 per share).

PROCEEDS-The net proceeds will be used for additional working

BUSINESS—Corporation manufactures bakery products, specializing in fruit cakes, cookies and plum puddings under an exclusive worldwide franchise for the use of the name "Duncan Hines" as a trade name for these products. The company also makes these and other products under the brand names "Golden Rear" and "Imperial Brands."

—V. 175, p. 1862.

### Independent Plow, Inc., Neodesha, Kan.-Files-

The corporation on May 12 filed a letter of notification with the SEC covering 25,000 shares of common stock (par 50 cents) to be offered at the market (approximately \$2.50 per share) through Barrett Herrick & Co., Inc., New York, The proceeds are to be used for working capital.—V. 170, p. 6 and V. 175, p. 917.

Indiana Associated Telephone Corp.—Preferred Stock Offered—City Securities Corp. and associates on Mar. 18 publicly offered 20,000 shares of \$2.50 cumulative prestock (no par) at \$47.50 per share

The \$2.50 proferred stock is redeemable at \$52.50 per share through March 31, 1956, and at \$51.50 per share thereafter, plus accrued dividends.

PROCEEDS—The net proceeds will be used, together with other funds, to pay \$1,000,000 of bank loans made for construction purposes from institutions not affiliated with the company.

CAPITALIZATION GIVING EFFECT TO NEW FINANCING

[2019년 1일 1999년 1일 1일 1999년 1991년 1991	Authorized	Outstanding
First mortgage bonds	Unlimited	
3% series due 1975		\$4,200,000
33/8 series due 1979		2,500,000
3% series due 1981		1,600,000
Demand notes, payable to parent, 5% and 6%	1.300.000	1.079,500
Preferred stock (no par value), cumu-		
lative, issuable in series	120,000 shs.	
\$2 preferred		47.104 shs
\$2.50 preferred		40,000 shs
Common stock (no par value)	300,000 shs.	162,981 shs

UNDERWRITERS—The \$2.50 preferred was offered through the below-named underwriters, who (subject to certain conditions) were under a firm commitment to take and pay for the securities above offered: Shares Shares City Securities Corp.\_\_\_\_ 7,200 Raffensperger, Hughes &

Indianapolis Bond & Shar	e	Co., Inc.		2,500
Corp.	3;300	R. M. May	erstein Co.	1,000
Collett & Co., Inc.	_ 3,000	E. Y. Denh	am & Co	500
Kiser, Cohn & Shumaker			ACT A DOM:	
Inc				$h \cdot h \cdot h$
COMPARATIVE	STATE	MENT OF	EARNINGS	
Period End. Mar. 31-	1952-M	onth-1951	19523 N	los.—1951
Operating revenues	\$605,619	\$523,539	\$1,778,386	\$1,550,877
Operating expenses	421.584	380.229	1,284,813	1.097.023
Rent applicable to lease				
of oper. prop		50	600	150
Federal income taxes	54.000	36.000	136,000	119.000
Other oper taxes	43 947	39 868	132 105	116 971

## Industrial Wire Cloth Products Corp., Wayne, Mich.

\$67,392 \$224,868 40,345 135,230

A letter of notification was filed with the SEC on May 16 covering 1,700 shares of common stock to be offered at \$7.50 per share through Manley, Bennett & Co., Detroit, Mich. The proceeds are to go to Kenneth Foust, the selling stockholder.

### Inland Petroleum Corp., Miami, Fla.—Files With SEC

The corporation on May 15 filed a letter of notification with the SEC covering 27,500 shares of 6% non-cumulative convertible preferred stock to be offered at par (\$10 per share) and 275,000 shares of common stock to be offered at par (one cent per share), without underwriting. The proceeds are to go of Stephen William Bardill

### Investment Bond & Share Corp.—Amends Plan-

Net oper, income\_\_\_\_ Net after charges\_\_\_\_\_ —V. 175, p. 1540.

Investment Bond & Share Corp.—Amends Plan—

This corporation on May 19 filed an amendment to its plan heretofore filed with the SEC proposing its liquidation and dissolution; and the Commission has issued an order scheduling the amended plan for hearing on June 12, 1952.

The amended plan proposes the following:

(1) All known indebtedness of IBS is to be paid in cash. All of the outstanding 647 shares of its class A common stock will be retired by payment of cash in the amount equal to the liquidation preference of \$33 per share plus accrued dividends. Thereafter, certain portfolio securities of IBS will be distributed pro rata to holders of each share of class B common stock (20,000 shares outstanding) as follows: 0.76495 of a share of Eastern Kansas Utilities Inc. common stock; 0.3202125 of a share of Eastern Kansas Utilities Inc. common stock; 0.01018425 of a share of Telephone Realty Co. common stock, and 3.403725 shares of Investors Telephone Co. common stock.

In lieu of distributing fractional shares which would otherwise be distributable. Thereafter, any and all remaining assets not required to meet known obligations or claims against IBS will be distributed pro rata to holders of the class B common.

(a) IBS owns 8.106 shares (22%) of the common stock of Jacksonville Sac Corp. The 3,646 share sof such stock acquired prior to its having purchased as much as 10% or Jacksonville's voting securities will be distributed pro rata to the class B common of IBS. These stockholders consist of members of the Walsh, Smail and Baker families who are affiliated with the management of Baker, Walsh & Co., a registered broker-dealer, and of IBS. These stockholders will promptly sell such Jacksonville stock at a price to be lixed by arms-length bargalning; provided that any or all of said shares may be retained if appropriate steps are taken to terminate all control of Jacksonville by any of the individuals in question.

As to the remaining 4,460 shares of Jacksonville stock held by IBS, written notice is to be given t

for rescission and brings appropriate proceedings to adjudicate suchclaim within specified periods. Any shares not covered by claims so
asserted by vendors will be sold to Jacksonville at IBS's cost.

(3) Immediately following distribution by IBS of the EasternKansas stock to the class B common stockholders of IBS, the latter,
will then tender same to Kansas City Power & Light Co. which has
an outstanding offer to purchase Eastern Kansas stock. The profits
thereon will be held in escrow pending disposition of any claims which
may be asserted by vendors (persons who originally sold particular
shares to IBS) within limited periods; and the escrow agent will
release from escrow all profits as to which claims are not asserted.

(4) Jacksonville's management will be reconstituted, so as to terminate control by IBS or its stockholders, within 90 days after completion of the sale to Jacksonville of the 4,460 shares of stock.

(5) The balance of the Investment Bond and Share Plan (all
provisions of the original plan which are not affected by the foregoing proposals) will be carried out as originally filed.—V. 174, p. 1893.

### Investors Mutual, Inc.—Registers With SEC-

The corporation on May 15 filed a registration statement with the SEC covering 5,000,000 shares of its capital stock.—V. 175, p. 48.

Iowa Power & Light Co. — Bonds Offered — Halsey, Stuart & Co. Inc. and associated underwriters on May 23 offered \$10,000,000 of first mortgage bonds, 3½% series due May 15, 1982, at 101.93% and accrued interest. The underwriters were awarded the bonds on May 21 on their bid of 101.34%. Other bids, all for 3½s, were as follows: Lehman Brothers, 101.1743; Kidder, Peabody & Co., 101.158; W. C. Langley & Co., Union Securities Corp. and Glore, Forgan & Co. (jointly), 101.039; Equitable Securities Corp., 100.91; Kuhn, Loeb & Co., Wood, Struthers & Co. and American Securities Corp. (jointly), 100.91; First Boston Corp., 100.899; Blyth & Co., Inc., 100.815; Harriman Ripley & Co., Inc., 100.80: White. Weld 100.815; Harriman Ripley & Co., Inc., 100.80; White, Weld & Co., 100.7069.

The new bonds are redeemable at prices ranging from 104.91% to 100%; for sinking fund purposes only the bonds may be redeemed after May 15, 1954 at prices ranging from 101.86% to 100%.

PROCEEDS—Proceeds from the sale of the bonds, and from the sale of 226,835 shares of the company's common stock being offered to its present stockholders, will be applied to the company's program for construction and acquisition of additions to its utility plant which, in the years 1952 and 1953, will require expenditures of about \$36,000,000.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		A 200 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
3 1/4 % series due 1973		\$17,000,000
. 3% series due 1978		6,000,000
23/4 % scries due 1979		7,500,000
31/4 % series due 1982		10,009,000
123/4% notes due Aug. 1, 1953		250,000
Cumulative preferred stock (par \$100)	100,000 shs.	
3.30% series		50,000 shs.
4.40% series		50,000 shs.
Common stock (par \$10)	2.500,000 shs.	§1,815,334 shs.
common occor (par gro)		

The amount of bonds of all series which hay at any time be outstanding is unlimited, except that additional bonds are issuable only in accordance with the indenture.

1Excludes \$250,000 234% notes due Aug. 1, 1952.

\*Excludes \$250,000 2%4% notes due Aug. 1, 1952.

Son the record date for the offering of additional common stock to holders of outstanding common stock, 655 shares were held by the company for delivery upon surrender on or before Dec. 31, 1955, of non-voting, non-dividend bearing scrip certificates.

UNDERWRITERS—The names of the underwriters of the additional common stock and the percentage of the shares thereof not subscribed for through the exercise of subscription warrants which each underwriter has agreed to purchase from the company, are as follows:

writer has agreed to purch	ase from	the company, are as 10.10w.	. ,
Smith, Barney & Co	10.20%	Harris, Hall & Co. (Inc.) _	2.30%
A. C. Allyn & Co., Inc	2.30	T. C. Hender on & Co	0.80
Bacon, Whippie & Co	1.80	The Illinois Co	1.80
Robert W. Baird & Co., Inc.	2.30	Kidder, Peabody & Co	5.00
Beker, Weeks & Harden	1.80	Kirkpatrick-Pettis Co	1.80
A. G. Becker & Co. Inc	2.30	Kramer-Gardner Co	1.00
William Blair & Co	1.80	Lehman Brothers	5.00
Blunt Ellis & Simmons	1.80	McCormick & Co	1.80
Blyth & Co., Inc.	5.00	Carl McGlone & Co., Inc.	1.00
Burns, Potter & Co	1.40	Merrill Lynch, Pierce, Fen-	
Central Republic Co. (Inc.)	2.30	ner & Beane	6.50
Chiles, Huey, Schutz Co	1.40	The Milwaukee Co	1.80
Julien Collins & Co	1.40	Newhard, Cook & Co	1.80
Conway Brothers	1.00	Pyper Co., Inc.	1.00
Dempsey & Co	1.40	Quail & Co	2.60
Dixon Bretscher Noonan		Ravenscroft & Co	1.60
Inc	1.00	Reinholdt & Gardner	1.80
E'llis, Holycke & Co	1.00	Sills, Fairman & Harris,	
Farwell. Chapman & Co	1.80	Inc.	1.40
First of Iowa Corp	2.00	Stern Brothers & Co	
Glore, Forgan & Co	5.00	G. H. Walker & Co.	
Harriman Ripley & Co.	5.00	White, Weld & Co	5.00-
Inc.	5.00	Willie, Weld & Co	0.00
			100
_See also V. 175, p. 2078			11.

### Iowa Public Service Co.-Earnings-

### 12 Months Ended April 30-Operating revenues Operating expenses and taxes Net earnings \_\_\_\_\_\_Other income (net) \_\_\_\_\_ \$3,782,916 Gross income \_\_\_\_\_\_Income deductions \_\_\_\_\_ \$2,663,756 517,586 \$2,736,531 500,086 Balance after preferred stock dividends \$2,146,170 \*Earnings per common share \$1.78 \*Applicable to 1,200,982 shares of common stock outstanding.-V. 174, p. 2548.

### Jet-Heet, Inc., Englewood, N. J.-Securities Offered-

The corporation on May 16 offered \$54,250 of 10-year 5% notes at par (in denominations of \$25 each) and 2.524 shares of common stock (par 10 cents) at 16% cents per share. This offering has been limited to the corporation's stockholders, and indications at present are that the entire amount will be taken up very quickly.

The proceeds from the sale of the securities will be used primarily for the development and exploitation of the Jet-Heet Thermo Pump.—V. 175. p. 2078.

### Johns-Manville Corp.-W. C. Stolk a Director-

W. C. Stolk, President of American Can Co., has been e'ected a director, bringing the total number of Johns-Manville directors to eleven.—V. 175, p. 611.

Kansas Power & Light Co.-Bonds Sold Privately-The company has negotiated the direct placement of an issue of \$4,750,000 first mortgage bonds, 3¼% series, due May 1, 1982, at a price of 100.96% through The First Boston Corp.

The proceeds will be used for the company's construction program .-V. 175, p. 48.

Kennametal Inc.—Borrows \$2,500,000—The corporation Rennametal Inc.—Borrows \$2,500,000—The corporation on May 19 announced that arrangements were recently completed for a 10-year term loan of \$2,500,000 from Mellon National Bank & Trust Co. and The Lincoln National Life Insurance Co. Each of the latter institutions are participating to the extent of \$1,250,000 and the loan is payable at the rate of \$250,000 annually, maturities during the first five years being payable to Mellon and instalments during the second five years being payable to Lincoln.

The loan bears interest at the rate of 33% and 44% on the por-

The loan bears interest at the rate of 3% and 4½ on the portions held by Mellon and Educoln respectively, and is intended to provide added working capital required to sustain the high level of production which is currently being attained.

Net sales for the nine months ended March 31, 1952 amounted to \$14,960,510 as compared with \$7,738,105 in the same period last year and net income for the nine months rose from \$947,403 last year to \$1,634,263 for the current period.—V. 175, p. 711.

### Kentucky Utilities Co.-Registers With SEC-

The company on May 19 filed a registration statement with the SEC covering \$12,000,000 of first mortgage bonds, series D, due June 1, 1982, to be offered for public sale at competitive bidding.

Net proceeds of the financing will be used to pay for a part of the cost of the company's construction program, estimated at about \$36,575,000 for the years 1952-53.—V. 175, p. 918.

### La Luz Mines Ltd., Toronto, Canada-Earnings-

Six Months Ended March 31—	1952	1951
Tons milled	337,690	323,756
Gold produced (ounces)	37,654	28,940
Gross value of metals produced	\$1,461,862	\$1,193,815
Operating profit	392,954	265,953
v. 109, p. 2529.		

Lakewood Water & Power Co. (Calif.)-Bonds Sold Privately—This company has sold \$700,000 of first mort-gage bonds, 3% series due 1977, to the New York Life Insurance Co., it was announced on May 15. Lester, Ryons & Co., of Los Angeles, acted as agent for the borrower.

The proceeds will be used to expand facilities.

## Libbey-Owens-Ford Glass Co. - Acquires Finish for

Purchase of the "Garan Finish" and acquisition of certain technical services of Dr. Robert Steinman, President of the Garan Chemical Corp., Los Angeles, by the Fiber Glass Division of Libbey-Owens-Ford Glass Co., was announced on May 20 by G. P. MacNichol, Jr., Vice-President.

The purchase included all patent properties, and the goodwill associated with the trademarks "Garan" and "Garan Finish."

The Garan finish is a surface treatment applied to glass fibers to ve them superior characteristics for reinforcing plastics, and is outstanding importance to the aircraft industry. It is also important other fields where glass fibers are utilized in reinforcing plastics. V. 175. p. 1761. -V. 175, p. 1761.

Liquid Carbonic Corp. -- Borrowing Approved-Liquid Carbonic Corp. — Borrowing Approved—The preferred shareholders on May 15 approved a \$6,000,000 long-term loan from two insurance companies. Of these funds, \$3,000,000 will be used to retire presently outstanding bank loans. The remaining \$3,000,000 will be drawn, at the company's option, on or before Dec. 20, 1952, and added to working capital.—V. 175, p. 1481.

### Lonsdale Co., Providence, R. I.—Earnings Off—

Calendar Year—	1951	1950
Sales	\$9,590,692	\$10,498,444
Profit before taxes	262,155	589,280
Taxes	142,000	230,000
경기 : : : [18]	-	Bandinings have desired behaviored
Net profit after taxes	\$120,155	\$359,280

### To Vote on Purchase Offer-

The stockholders are to vote, June 30, on a revised purchase offer from Textron, Inc., which has been accepted unanimously by the Lonsdale board of directors. This provides that Textron would acquire all the Lonsdale assets, subject to liabilities, in exchange for 40,444 shares of Textron 4% series A preferred stock. The preferred has a 10-year sinking fund. The offer is equivalent to one share of Textron preferred for 30 shares of Lonsdale common stock. A previous offer, made public in April, was the equivalent of one share of Textron preferred for 33% shares of Lonsdale common.—V. 173, p. 2390.

### Lone Star Cement Corp.—Statement Withdrawn-

The registration statement filed with the SEC on April 3 covering a proposed issue of 154,209 shares of common stock (par \$10) was withdrawn on May 8.—V. 175, p. 2078.

### (W.) Lowenstein & Sons, Inc.—Earnings Off—

Quarter Ended March 31—	1952	1951
Total sales	\$64,890,397	\$68,525,558
Net income (after taxes)	1,523,146	2,772,944
Common shares outstdg. at end of period	1,318,189	1,309,339
Earnings per share	\$1.10	\$2.06
—V. 173. p. 2611.		

### Lumber Dealers, Inc., Denver, Colo.-Offering-

Lamber Dealers, Inc., Denver, Colo.—Offering—
This company has not made a public offering of the 1,874 shares of common capital stock covered by letter of notification filed May 8. It has merely authorized the issuance of shares to facilitate purchase by present stockholders and employees. There is no intention to sell to anyone other than a stockholder or employee, at this time.

The corporation wholesales building material to the West. See V. 175, p. 2078.

### Lynn Gas & Electric Co.—Earnings—

Three Months Ended March 31— Operating revenues Operating expenses	1952 \$2,106.600 1,622,004	1951 \$1,943,858 1,647,667
Income from operations Non-operating revenues	\$484,596 2,668	\$296,191 5,307
Gross incomeInterest	\$487,2 `4 44,974	\$301,498 29,668
Pederal in ome tax	215.218 227,072 \$0.55	106,785 165,045 \$0.40

### Marchant Calculating Machine Co.—Quarterly Sales— Three Months Ended March 31— 1952 1951 css sales and service volume \$6,546,283 \$6,533,532 V. 175. p. 1541.

### Market Basket, Los Angeles, Calif.-Files+1

The company on May 14 filed a letter of notification with the SEC covering 19,181 shares of common stock (par 50 cents) to be offered at \$11.50 per share, without underwriting. The proceeds are to be used for general corporate purposes.—V. 173, p. 1390.

### Market Street Railway Co.-Amends Plan-

Market Street Railway Co.—Amends Plan—
This company has filed an amendment to its plan for liquidation and dissolution heretofore approved by the Commission, providing for a second partial liquidating distribution of \$3.50 per share upon its outstanding prior preference stock upon surrender of the certificates for such stock; and the SEC has issued an order scheduling the amendment for hearing on June 13, 1952. The company will keep a record of the persons to whom this distribution is made and further distributions, if any, in respect of the certificates will be made to the same persons or their legal representatives.—V. 173, p. 202.

### (Glenn L.) Martin Co.-Plans Stock Financing-

(Glenn L.) Martin Co.—Plans Stock Financing—
The directors on May 16 authorized an offering of additional common stock to stockholders of the company, at a price of \$6 per share, in the ration of nine new shares for ten shares held, George M. Bunker, President, announced. There are approximately 1,134,225 shares or common stock outstanding.

The registration statement will be filed promptly by the company, and subject to such registration statement becoming effective on or about June 12, 1952, it is expected that the offering will be made to stockholders of record on June 19, 1952, and that the subscription rights will expire on or about July 11, 1952. The offering will not be underwritten.

The newly elected Board elected the following officers: Glenn L. Martin, Honorary Chairman; George M. Bunker, Chairman of the Board and President; Jess W. Sweetser, J. B. Wharton, Jr., William B. Bergen, C. C. Pearson, G. T. Willey, Vice-Presidents; Earl Unlig, Controller; William L. Lucas, Treasurer, and Frederic S. Cross, Secretary.—V. 175, p. 1541.

### McCormick & Co., Inc .- No Public Offering-

In connection with the proposed offering of 500 shares of 5% cumulative preferred stock at par (\$100 per share) and 8,188 shares of common stock non-voting (no par) at market (approximately \$25 per share), we have been informed that there will be no public offering of this stock. The letter of notification was filed with the SEC, so that the company would be in a position to offer this stock from time to time if desirable.—V. 175, p. 2078.

### Mercantile Acceptance Corp. of California-Files-

The corporation on May 16 filed a letter of notification with the SEC covering \$40,200 of 10-year junior subordinated debentures to be offered at par in various denominations through Guardian Securities Corp., San Francisco, Calif.—V. 175, p. 1957.

### Meredith Publishing Co. (& Subs.)-Earnings-

Nine Months Ended March 31— Total revenue	1952	*1951 \$21,573,510	
Costs and expenses Depreciation	19,258,328	15,930,406	
Income and excess profits taxes	558,466 3,591,855		
Net earnings	\$2,306,644 \$3.58		

°1951 figures have been adjusted to eliminate both from revenues and from deductions, of setting items of cash discounts, and to reflect actual final rate of Federal income and excess profits taxes. †Based on 645,000 shares.—V. 175, p. 918.

### Messer Oil Corp.—Reduces Capitalization—

The stockholders on May 16 approved a proposal reducing the capital stock of the corporation from 310,000 shares without par value to 288,024 shares by retiring and extinguishing 21,976 shares of such stock heretofore issued and held in the Treasury. The 21,976 shares were purchased for a sum of \$293,990; part of the stock not being delivered until January, 1,52.—V. 155, p. 1014.

### Michigan Bell Telephone Co.-Earnings-

1952-M	onth-1951	1952—3 N	Mos.—1951
\$13,904,593	\$13,230,181	\$41,367,251	\$38,992,896
9,690,001	9,306,448	28,466,927	27,171,747
1,598,545	1,335,894	4,909,367	4,002,832
814,284	780,185	2,452,179	2,277,669
\$1,801,763	\$1,807,654	\$5,538,878	\$5,540,648
1,556,500	1,596,090	4,778,269	4,795,198
	\$13,904,593 9,690,001 1,598,545 814,284 \$1,801,763	9,690,001 9,306,448 1,598,545 1,335,894 814,284 780,185 \$1,801,763 \$1,807,654	\$13,904,593 \$13,230,181 \$41,367,251 9,690,001 9,306,448 28,466,927 1,598,545 1,335,894 4,999,367 814,284 780,185 2,452,179 \$1,801,763 \$1,807,654 \$5,538,878

### Michigan-Wisconsin Pipe Line Co.-To Issue Notes-

This company on May 15 applied to the SEC for authorization to issue new 3% notes in the amount of \$20,000,000 and maturing July 1, 1953, in exchange for a like amount of outstanding 2½% notes held by three banks; and the SEC has given interested persons until June 6, 1952, to request a hearing thereon.—V. 173, p. 2391.

### Mid-Continent Airlines, Inc.—Reports Net Loss-

Operating revenues	\$2,406,753	\$2,170,335	
Operating expenses	2,568,509	2,203,082	
Net loss, after adjustment for income taxes	82,544	*36,328	
Revenue plane miles flown	2,241,540	2,147,398	
Revenue passengers carried	103,742	92,449	
Mail, express and freight (tons)	1,026	1,055	
Net working capital-March 31	\$1,839,067	\$1,165,588	
Property and equipment (incl. deposits less de-			
preclation)—March 31	\$2,921,838	\$2,231,879	
Long-term debt-March 31	\$3,028,411	\$1,131,877	
Capital stock and surplus-March 31	\$2,072,869	\$2,296,429	
Shares outstanding-March 31	418,755	418,658	

\*Exclusive of non-recurring expense credits.

Quarter Ended March 31-

NOTES—The corporation also reported a net loss of \$20,784 for farch, 1952, after adjustment for income taxes.

Reported earnings do not include additional revenues the company spects to receive upon conclusion of pending mail rate proceedings.

-V. 175, p. 1762 and V. 174, p. 2548.

### Middle South Utilities, Inc.—Bank Loans-

Middle South Utilities, Inc.—Eark Loans—
The corporation has applied to the SEC for authorization to enter into a \$15,000,000 credit agreement with certain banks; and the SEC as issued an order giving interested persons until June 2, 1952, to request a hearing thereon. Proceeds of the borrowings will be used by Middle South to make investments in its subsidiaries to assist them in carrying out their construction programs and for other corporate purposes. Such programs are estimated to require expenditures of approximately \$65,000,000 in 1952 and \$75,000,000 in 1953, and will require new financing by the subsidiaries in amounts estimated at \$48,500,000 in 1952 and \$46,500,000 in 1953,—V. 175, p. 1224.

## Midwest Piping & Supply Co., Inc.—Registers With Securities and Exchange Commission—

Securities and Exchange Commission—
The company on May 19 filed a registration statement with the SEC covering 100.938 shares of its outstanding no par common stock, to be purchased by underwriters for resale to the public. The public offering price and underwriting terms are to be supplied by amendment. The principal underwriter is G. H. Walker & Co.
The 100.938 shares are owned by the selling stockholders, who are the trustess under certain trusts set up by the wills of Hugo F. Urbauer, former board chairman, and Ina C. Urbauer, his wife, for the benefit of Washington University, St. Louis, Mo. None of the proceeds will be received by the company.

According to the prospectus, the Boatmen's National Bank of St. Louis, as trustee under the Hugo F. Urbauer will, holds 64.360 shares (16.66%), and as trustee under the Ina C. Urbauer will, 91.578 shares (23.71%-19.4).

(23.71 a-b.: 1)

The remining 55,000 shares held by the trustees are to be sold to St. Louis Midwest Co., a new corporation organized by G. H. Walker & Co. Common stock of the new company is to be offered to various executives, key employees and other personnel of Midwest Piping.—

COMPARAT	IVE STATE	MENT OF I	EARNINGS	
Year Ended-	Feb. 29,'52	Feb. 28,'51	Feb. 28,'50	Feb. 28,'49
Gross income	\$18,954,806	\$19 297 381	\$22,833,879	\$20,746,140
Earnings before income		010,201,001		
taxes	3,350,224	3,765,560	4,542,138	3,906,335
Federal income taxes	1,703,000			1,452,000
State income taxes	57,000	65,201	65,050	53,000
Net earnings	\$1,590,224	\$2,127,359	\$2,772.088	\$2,401,335
Dividends	965,700			1.004.328
Reinvested	624.524			1,397.007
Earnings per share	\$4.12	\$5.51	\$7.17	\$6.21
Dividence per share —v. 174, p. 105.	\$2.50	\$2.75	\$2.65	\$2.60
	A	and the same of th		

### Minneapolis, St. Paul & Sault Ste. Marie RR .- Bids-

Bids will be received by the company, Room 1410, First National-Soo Line Building, Minneapolis 2, Minn., up to noon (CST) on June 5 for the purchase from it of \$2,850,000 equipment trust certificates, series A, to be dated July 1, 1952, and to mature in 30 semi-annual instalments of \$95,000 each, and to be secured by railroad equipment costing not less than \$3,562,500.—V. 175, p. 1957.

## Mountain States Telephone & Telegraph Co.—Earnings

Period End. Mar. 31-	1952-Mo	nth-1951	1952-3 N	los.—1951 -
Operating revenues	\$9,935,539	\$8,318,195	\$29,298,521	\$24,557,413
Operating expenses	7,436,875	6,521,597	22,806,651	18,807,000
			-	
Net oper. revenues	\$2,498,664	\$1,796,598	\$6,491,870	\$5,750,413
Federal income taxes	738,235	421,290	1,731,221	1,441,252
Other oper. taxes	713,227	620,264	2,141,080	1,858,891
Net oper, income	\$1,047,202	\$755,044	\$2,619,569	\$2,450,270
Net after charges	824,498	573,789	1,993,777	1,915,024

Namm-Loeser's, Inc.—New Name—

### Namm's, Inc.-Name Changed-

The name of this corporation has been changed to Namm-Loeser's, Inc., and effective May 13 transactions in the common stock were recorded on the New York Curb Exchange under the new name.—V. 174, p. 1498.

### National Bellas Hess, Inc.—April Sales—

### National Breweries, Ltd.—Changes Name—

The stockholders on May 12 approved a proposal to change the company's name to Dow Brewery, Ltd.—V, 150, p. 2261.

### National City Lines, Inc. (& Subs.) - Earnings-

Three Months Ended March 31— Operating revenues Operating expenses	\$7,819,189 7,009,536	195 <b>1</b> \$7,778,38 <b>0</b> 6,975,65 <b>0</b>
Income from operations	\$809,653 272,127	\$802.73 <b>0</b> 310,629
Total Interest, ctc., deductions	\$1,081,780 552,636	\$1,113,359 537,207
Consolidated net income *Earnings per common share	\$529,144 \$0.37	\$576,1 <b>52</b> \$0. <b>40</b>

\*Based on 1,394,563 shares outstanding after providing for dividends on preferred stock.—V, 174, p. 638, and V, 173, p. 2291.

National Fuel Gas Co. — Debentures Offered—Public offering of a new issue of \$18,000,000 31/4 % sinking fund debentures due May 15, 1977 was made May 22 by an underwriting group headed by White, Weld & Co. The debentures were priced at 100.8559% plus accrued interest to yield approximately 3.20% to maturity. The issue awarded at competitive sale on May 20 on a bid of

Other bids received, all for a 3%% coupon, were: Harriman Ripley & Co., Inc., 101.83, Kuhn, Loeb & Co. and Wertheim & Co. (jointly) 101.72; First Boston Corp., 101.4599, and Halsey, Stuart Co. Inc., 101.1499.

A sinking fund is designed to retire \$12,600,000 of the debentures by maturity. Optional redemption prices range from 103.86% to the principal amount.

principal amount.

PROCEEDS—Of the proceeds of the sale the company will use \$11,000,000 for the retirement of bank loans. The remaining proceeds will be used to provide funds to be loaned to certain subsidiaries to assist in carrying out their construction programs during 1952.

BUSINESS—Company is a holding company whose subsidiaries constitute an integrated system for the production, purchase, storage and transmission of natural and manufactured gas, the distribution and sale principally at retail, of straight natural gas and mixed gas. Gas service is provided at retail in areas having an aggregate population of about 1,400,000 in western Pennsylvania, western New York, a small area in eastern Ohio and a part of Ontario, Canada.

EARNINGS—Consolidated operating revenues of the company and heidisvies for 1951 amounted to \$42,295,517 and net income was \$4,521,473

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

3% sinking fund debentures due 1973... \$13,500,000 3 \( \frac{1}{2} \) \$13,500,000 Capital stock (without par value)... 4,000,000 CUNDERWRITERS... The Name of the stock (without par value)... 4,000,000 Cunderwriters... 18,000,000 4,000,000 shs. 18,000,000 3,810,183 shs.

UNDERWRITERS—The names of White, Weld & Co., the representative of the purchasers (hereinafter called the "representative"), and of the other purchasers of the debentures and the respective principal amounts of debentures to be purchased by them are set forth below:

White, Weld & Co\$2,325,000	R. W. Pressprich & Co\$	1,100,000
Drexel & Co 2.325,000	Spencer Trask & Co	1,100,000
Equitable Securities Corp. 2,325,000	Tucker, Anthony & Co	1,000,000
Merrill Lynch, Pierce,	The Ohio Co	440,000
Fenner & Eeane 2,325,000	Hallowell, Sulzberger &	
Coffin & Burr, Inc 1,100,000	Co	220,000
Estabrook & Co 1,100,000	Mason-Hagan, Inc.	220,000
Harris, Hall & Co. (Inc.) 1.100,000	Moore, Leonard & Lynch	220,000

### Laurence M. Marks & Co. 1,100,000 —V. 175, pp. 1863 and 2079. New England Electric System (& Subs.)—Earnings-Period End. Mar. 31— 1952—3 Mos.—1951 1952—12 Mos.—1951

e	Gross operating revenue	29,000,606	27,203,951	105,795,220	101,378,226
c	Operating exps. & taxes	23,898,725	22,786,494	89,152,981	85,420,984
e	Net operating inc	5,101,881	4,417,457	17,642,239	15,957,242
	Other income	Dr81,175	111,215	12,920	1,017,254
r	Net oper. & other inc.	5,020,706	4,528,672	17,655,159	16,974,496
	Int., etc., charges	2,199,257	1,852,542	7,856,755	7,023,576
	Consolidated net inc	2 821 449	2.676.130	9.798.404	9,945,920

Consolidated net inc... 2,821,449 2,676,130 9,798,404 Earns. per com. share... \$0.33 \$0.36 \$1.33 Withdraws Plan to Sell Gas Interests-

The SEC on May 16 issued an order granting a request of this system for withdrawal of its application with respect to the proposed sale of the System's interests in all its gas properties located in the State of Massachusetts to a new company (Commonwealth Natural

Gas System) being organized by a group headed by Lehman Brothers for the purpose of acquiring such properties.

According to the withdrawal request, the contract of sale and purchase terminated on Feb. 28, 1952, when the Purchasing Group was unable to tinance the purchase on certain terms, which financing was a condition to the Purchasing Group's obligations under the contract.—V. 175, p. 2079.

### New England Telephone & Telegraph Co.—Earnings—

Period End. Mar. 31-	1952-M	onth-1951	1952-3 N	Ios.—1951
Operating revenues		\$16,786,443	\$52,639,782	\$49,416,281
Operating expenses		12,230,363	39,242,331	36,023,567
Rent for lease of oper. prop. Other oper. taxes	1,489,426	1,269,750	4,058,188	3,687,408
	1,293,500	1,120,523	3,836,640	3,385,592
Net oper. income Net after charges —V. 175, p. 1224.	\$1,976,209 1,468,047	\$2,165,807 1,515,161	\$5,502,623 4,043,329	\$6,319,714 4,394,857

### New York, Chicago & St. Louis RR.—Earnings-

Period End. April 30-	1952-Mc	onth-1951	·1952-4 N	Aos.—1951	
Gross income	\$12,298,340	\$13,188,140	\$53,196,097	\$51,881,105	
U. S. income taxes				4,642,700	
Other ry. tax accruals		632,078	2,680,054		
Net ry. oper. income		1,960,077	7,021,309		
Net income		1,599,132	5,697,130	5,450,773	
Earns, per com, share (after pfd, div.)		\$0.77	\$2.68	\$2.55	

### New York City Omnibus Corp.—Earnings-

Three Months Ended March 31— Operating revenues Operating expenses State, local and miscellaneous Federal taxes Frovision for Federal inc. & excess profits taxes	1952 \$5,966,861 4,700,555 808,105 196,294	1951 \$5,873,752 4,632,688 750,913 192,656	
Net earnings from operationOther income	\$261,907 23,177	\$297,496 12,675	
Gross income Income deductions	\$285,084 48,701	\$310,171 54,152	
Net income	\$236,383	\$256,018	

New York State Electric & Gas Corp.—Subscription Books Closed—The First Boston Corp. on May 19 announced the closing of subscription books on the offering of 300,000 new shares of common stock. See details in V. 175, p. 2079.

### New York State Electric & Gas Co .- Earnings-

New Lork State	THE COLIE	c cas co	· Latini	80
Period End. March 31— Operating revenues Operating exp. & taxes	\$16,717,263	\$15,045,096	\$58,741,612	Mos.—1951 \$53,660,947 45,947,688
Operating income Other income (net)	\$2,731,277 1,165	\$2,067,297 1,223	\$8,771,888 13,024	\$7,713,259 4,013
Gross income Income acauctions	\$2,732,442 639,270	\$2,068,520 506,085		\$7,717,272 1,787,765
Net income Com, shs. outstanding Earns, per com, share.	2,396,950		2,396,950	2,179,046

FINANCING COMPLETED—The company has completed the sale of \$10,000,000 of 3\%4 sinking fund debentures due Dec. 1, 1991, and has discharged the temporary bank borrowings incurred in anticipation of this financing.

The construction program for the period 1952 through 1954 involves the expenditure of \$76,000,000. This will require new financing of about \$53,000,000 in addition to funds now on hand.

about \$53,000,000 in addition to funds now on hand.

PROPOSED ACQUISITION—The company has offered \$5,600,000 for the properties constituting the Saranac Division of Eastern New York Power Corp. These properties are the principal wholesale power supply of the area embracing parts of Clinton, Franklin and Essex Counties, including the territory served at retail by N. Y. S. E. & G. Co., located in the extreme northeastern section of New York State. They consist principally of 19,050 kilowatts of hydro electric generating capacity and 2,280 kilowatts of Diesel generating capacity located in four plants, and the interconnecting transmission lines, substations, etc., for serving power to its wholesale power customers, including this company. The City of Plattsburgh, a municipal operation, has also made a bid for the properties, but the company has indicated that it will oppose the acquisition by the City on the grounds that the City is not legally empowered to acquire them.—V. 175, p. 2079.

### New York Telephone Co.-Earnings-

Period End. Mar. 31—	1952—Mor	1th—1951	1952—3 M	los.—1951
Operating revenues Operating expenses Federal income taxes Other operating taxes	\$ 50,329,887 33,644,285 5,074,000 5,382,849	30,671,020	100,246,632 13,705,000	\$ 135,113,078 90,922,343 11,635,000 15,400,101
Net oper income Net after charges —V. 175, p. 1542.	6,228,753 5,271,086	6,059,723		17,155,634

### Noma Electric Corp.—Reports Loss—

Period End. Mar. 31— Net sales		Mos.—1951 \$7,609,052	1952—9 N \$29,048,132	ics.—1951 \$32,157,10
Net profit bef. Fed. and Canadian taxes on inc. Federal and Canadian	*1,267,683	*89,672	96,518	2,072,26
taxes on income	Cr762,826	Cr37,659	48,432	1,044,32
Consol, net profit Earnings per share	°\$504,857 °\$0.62	°\$52.013 °\$0.06		\$1,027,94 \$1.2

"Loss, In March quarter in 1951 includes income of \$214,203 from adjustment of unused reserve set up in the 6 months' period ended Dec. 31, 1950.

adjustment of unused reserve set up in the 6 months' period ended Dec. 31, 1950.

NOTES—In the consolidated financial data as of Dec. 31, 1951 previously sent to stockholders they were advised of a \$500,000 reserve for decorative lighting invantory writedown. Since that time it has been deemed advisable to use this reserve and to take additional writedowns; the total writedowns are \$1,456,652 and are reflected above in the net profit before provision for taxes.

In expectation of a possible material shortage which seemed likely early in 1951, and in order to adequately provide for anticipated business in the latter part of the year, substantial additional inventories were built up. As a result of this program the company, during 1951, borrowed \$7,500,000 \$52,50,000 of which have been paid, leaving a balance now due the banks of \$2,250,000. Customer demand did not come up to expectations and as a result inventories as at Dec. 31, 1951 were \$12,461,525, compared to \$8,171,523 the year previous. Substantial reductions in prices have been put into effect and the management is confident that inventories will be reduced considerably in the near future.

The company expects to discharge the obligations due to banks and to make arrangements with the insurance companies before the end of 1952 so that the Decorative Lighting Division segregation plan approved by the stockholders may be put into effect. If this is not secomplished by Nov. 5, 1952 the matter will again be submitted to the stockholders.

the stockholders.

As of April 30, 1952 The Toledo Desk & Fixture Co., 2 subsidiary, redd its fixed assets and inventory to a subsidiary of the Crane Co., Chicago, Ill., for \$463 417, the book value of such assets.

Since the first of the year the company has reduced the amount due the insurance companies or the 34% debentures to \$2,391,000. Pader the terms of the indenture covering these debentures, payment of dividends is restricted to 50% of consolidated net income earned

since July 1, 1947. A total of \$1,647,421 or approximately 98% of the net income available for dividends under these restrictions has been paid out. As additional earnings and the financial situation of the company permits, the directors will consider the possible dec-laration of dividends.—V. 175, p. 712.

### North American Philips Co., Inc. - Announce New Crystal Orientation Table

A new, improved quartz crystal orientation table (type 52190) that is highly versatile and adapted for numerous and varid measurements been announced by the corporation's Research & Control Instruments Division at Mount Vernon, N. Y.—V. 175, p. 1864.

### North Long Beach Recreation Center, Inc. (N. Y.)-Stock Offered-

Stock Offered—
Charles J. Maggio, Inc., on March 17 offered 1,200,000 shares of common stock (par one cent) at 25 cents per share "as a specula-

tion."

The net proceeds are to be used to purchase property, erect a convention hall, for landscaping and improvements, etc.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding 7,200,000 shs. BUSINESS—This company was organized in Delaware on Feb. 27, primarily for the purposes of building and operating land and

buildings.

The corporation has an option for the purchase of property located in North Long Beach, N. Y.

The company will obtain revenue almost immediately upon the purchase of property, cleaning the beach and erection of the second story of the administration building by renting the meeting rooms and offices and charges for the use of the beach and its facilities. The company also will obtain revenue from the flying school which is now in operation and will continue to be in operation on the premises.

### Northeast Finance Corp., Boston, Mass. - Files With Securities and Exchange Commission

The corporation on May 16 filed a letter of notification with the SEC covering 31,582 shares of cumulative preferred stock to be offered at \$5 per share, 475 of 5% treasury certificates at \$50 each, and \$5,000 shares of common stock at \$10 per share, without underwriting. The proceeds are to be used for expansion.—V. 173, p. 2191.

### Northern Natural Gas Co.-To Dissolve Unit-

Northern Natural Gas Co.—To Dissolve Unit—
In a decision announced on May 21, the SEC authorized this company to acquire the assets of its wholly-owned subsidiary. Peoples Natural Gas Co., the assumption by Northern of Peoples' liabilities, and the dissolution of Peoples.

Northern, in addition to its ownership of Peoples, owns and operates natural gas pipe lines extending from Texas through Oklahoma, Kansas, Nebraska, and Iowa and into Minnesota and South Dakota. It transmits gas purchased and produced in Texas, Oklahoma, and Kansas through these transmission lines to its principal markets in the states of Nebraska, Iowa, Minnesota and South Dakota.

Peoples purchases its entire gas requirments from its parent, Northern, at the city and town borders of 89 cities and towns in Kansas, Nebraska, Iowa and Minnesota and distributes this gas at retail to customers in those cities and towns.—V. 175, p. 1649.

### Northwest Airlines, Inc.—Operational Figures-

Month of April—	1952	1951
Total revenue miles flown	1,809,396	1,328,773
Revenue passenger miles flown	54,430,150	40,036,366
Freight ton miles flown	1,148,560	883,541
Express ton miles flown	175,456	156,363
Mail revenue ton miles flown	398,420	308,919
Passenger load factor	64.93%	57.23%
Mangar Droposel Dejected		

The stockholders on May 19 rejected a proposal for a merger of this corporation and Capital Airlines, Inc. The vote was 716,835 in favor of the plan and 167,995 opposed.

Minnesota law, under which Northwest Airlines is incorporated, calls for an affirmative vote of two-thirds of the total outstanding stock in order to have approved the proposed merger. The corporation needed 803,802 affirmative votes out of a total of 1,205,703 outstanding shares of common stock and 4.60% cumulative preference stock.

### Bank Credit Agreement Revised-

The corporation on May 21 announced a revision of its bank credit agreement which reduces the amount of quarterly payments to be made by the company in the future.

made by the company in the future.

Croil Hunter, President and General Manager, stated that as a result of the sharply reduced amount of the company's bank loan, Northwest has been able to obtain more favorable terms. Under the original agreement the company has been making regular quarterly payments of \$1,000,000 each. As revised, required payments are only \$835,000 each quarter.

The company last week announced an extra payment of \$2,000,000 on the bank loan which reduced it to a current balance of \$10,140,363 as compared with original borrowings of \$21,000,000. The \$2,000,000 was obtained from the sale of aircraft.—V. 175, p. 1762.

Northwest Bancorporation — Stock Subscriptions—Of the 103,185 shares of 4.20% convertible preferred stock offered by this corporation to its common stockholders for subscription at \$50 per share, 92,306 shares were subscribed upon the exercise of rights, which is a subscription ratio of 89.5%. The unsubscribed shares were purchased by the underwriting group of 31 investment houses headed by The First Boston Corp. and Blyth & Co., Inc. See V. 175, p. 1959.

### Northwestern Bell Telephone Co.-Earnings-

Period End. Mar. 31-	1952Mo	nth-1951	1952-3 N	los.—1951
Operating revenues		\$10,847,980		\$31,234,504 22,048,362
Federal income taxes Other operating taxes	1,344,470 861,140			2,966,563 2,185,112
Net oper. income Net after charges —V. 175, p. 1542.	\$1,455,399 1,304,696	\$1,420,218 1,257,192	\$3,906,350 3,463,339	\$4,034,467 3,537,407

### Ohio Associated Telephone Co.-Earnings-

Period End. March 31-	1952-Mo	nth-1951	1952-3 N	Aos.—1951
Operating revenues	\$502,251	\$414,574	\$1,419,713	\$1,268,059
Operating expenses	339,376	317,938	1,032,618	928,716
Federal income taxes	50,000	20,000	104,500	86,000
Other oper, taxes	32,156	27,024	97,854	78,875
Net oper. income	\$80,719	\$49,612	\$184,741	\$174,468
Net after charges	57,885	23,349	116,890	97,860
-V. 175, p. 1762.		* * * * *		

### Ohio Bell Telephone Co.—Earnings—

Period End. Mar. 31-		nth-1951	1952—3 M		
Operating revenues	\$12,411,857	\$11,849,488	\$36,637,316	\$34,524,220	
Operating expenses	8.395,537	8,082,098	25,084,730	23,695,410	
Federal income taxes	1,565,287	1,338,428	4,429,261	3,3,804,727	
Other operating taxes	881,467	824,410	2,697,217	2,427,850	
Net operating income	\$1,569,566	\$1,604,552	\$4,426,108	\$4,596,233	
Net after charges	1,553,613	1,574,123	4,353,251	4,464,329	
-V. 175, p. 1762.					

### Oklahoma Natural Gas Co.—Registers With SEC-

Oklahoma Natural Gas Co.—Registers With SEC—
The company on May 21 filed a registration statement with the SEC covering 160,000 shares of cumulative preferred stock, series B 1850 part, to be offered for public sale at competitive bidding. According to the prospectus, bids are to be received up to 11 a.m. (EDT), on June 16, 1952.

Net proceeds of the stock sale will be used to repay bank loans aggregating \$6,500,000 incurred in connection with the company's construction program and to provide additional funds for construction. The company contemplates a construction and expansion program for the 1952 and 1953 fiscal years ending Aug. 31 estimated to cost approximately \$23,934,000, of which \$9,965,000 had been expended at April 30, 1952. This program is expected to require approximately \$5,500,000 in addition to the proceeds of the New Preferred and cash from operations, to be provided initially by temporary bank loans.—V. 174, p. 1790.

## Old Dominion Investors' Trust, Inc., Suffolk, Va.—Registers With Securities and Exchange Commission—

The corporation on May 19 filed a registration statement with the SEC covering 450 shares of capital stock (par \$750 per share).

### Olin Industries, Inc.—Plans Expansion—

The corporation is purchasing a 665-acre site on the Wabash River in Indiana between Covington, Ind., and Danville, Ill., it was nnounced on May 13 by John M. Olin, President.

The property, which was optioned in January, is being purchased a possible site for a cellophane plant, or for other peacetime chansion.

The corporation has been manufacturing cellophane at its plant in Pisgah Forest, N. C., since 1951.—V. 175, p. 2079.

### Pacific Airmotive Corp. \$3,000,000 V-Loan-

The Bank of America N. T. & S. A. has loaned \$3,000,000 to this corporation for working capital.

The company told the SEC the 5% Air Force V-loan would come due Dec. 31, 1952. The additional working capital would be used mostly in connection with defense contracts.—V. 172, p. 382.

### Pacific Finance Corp.—Quarterly Report—

		nd. March 31	
	1952	1951	Dec. 31,'51
Income before provision for Federal taxes on income	\$1,301,058 640,000	\$1,150,137 591,000	\$4,629,008 2,335,000
Net income Preferred dividend requirements	\$661,058 92,973	\$559,197 76,276	\$2,234,008 306,878
Net income for common stockAyge. number of com. shrs. outstdg. Earned per common share	\$568,085 732,394 \$0.78 \$0.50	\$482,921 553,004 \$0.87 \$0.40	\$1,987,130 560,862 \$3.54 \$2.00

### HIGHLIGHTS OF QUARTERLY AND ANNUAL STATEMENTS

	First	First	Full
이렇게 되었다. 그는 이 그리지가 그래하다 하는 보니 모양	Quarter	Quarter	Year
10kg (1997-1997) - 1897-1997 - 1997-1997 - 1997-1997	1952	1951	1951
	\$	\$	\$
Loans and discounts acquired:			as and his
Automobile and other retail	36,151,641		135,641,718
Automobile and other wholesale	30,095,130		118,040,451
Auto and other consumer loans	19,069,285		55,649,035
Loans to finance companies	1,862,427		6,753,843
Other business loans	943,037	288,012	1,210,078
Total	88,121,520	79,809,753	317,295,125
Gross insurance premiums written Loans and discounts outstanding—	2,375,914	1,571,456	8,606,854
Automobile and other retail	98,514,601	92,708,023	105,276,227
Automobile and other wholesale	14,563,354		12,637,470
Auto and other consumer loans	37,838,251	20,560,239	34,798,934
Loans to finance companies	3,613,477	3,031,702	3,403,788
Other business loans	2,181,610	727,476	1,205,487
Total	156.711.293	134.393.729	157,371,906
No. of common shares outstanding			,,
at end of period	743,549	554,859	712,646
Book value per share	\$24.93		\$24.84
Today Intel ber Symptonia			ACT TO SERVICE STATE OF THE PARTY OF THE PAR

NOTE—Net income for the first quarter of 1951 has been restated to reflect the applicable portion (\$77,000) of net charges to income during the latter part of 1951 resulting from adoption of an employees profit sharing plan and increase in Federal income tax rates.—V. 175, p. 1462.

### Pacific Gas & Electric Co.—Registers With SEC-

Pacific Gas & Electric Co.—Registers With SEC—
The company on May 21 filed a registration statement with the SEC covering 2,271,300 shares of its \$25 par common stock, to be offered for subscription pro rata by stockholders of record June 10, 1952, in the ratio of one share for each five shares then held. Unsubscribed shares are to be purchased by underwriters, headed by Blyth & Co., Inc. The subscription price and underwriting terms are to be supplied by amendment.

Net proceeds of the financing will become a part of the treasury funds of the company, which proopses to use the funds for its construction program. The company estimates that expenditures for construction will aggregate approximately \$450,000,000 during the years 1952-54.—V. 175, p. 2079.

### Pacific Telephone & Telegraph Co.-Earnings-

Period End. Mar. 31-	1952Mo	nth—1951	1952—3 N	los.—195 <b>1</b>
	\$	\$	. \$	\$
Operating revenues	43,308,045	38,736,212	127,474,469	113,419,420
Operating expenses	30,284,711	26,939,567	90,494,820	78,676,348
Federal income taxes	3,927,000	3.139.000	10,668,000	9.146.000
Other operating taxes	3,662,757	3,475,581	11,147,800	10,350,868
Net operating income	5,433,577	5.182.064	15 163 849	15,246,204
Net after charges	4,439,859	4,362,065		12,294,096
-V. 175, p. 1225.	2,255,005	-,552,000	,	

### Pacific Tin Consolidated Corp. (& Subs.) - Earnings-Quarter Ended March 31— 1952 1951

Depreciation and depletion	82.000	73,000	
Net incomeEarnings per share	\$505.000 \$0.46	\$376,000 \$0.3 <b>5</b>	

### Palmer Stendel Oil Corp.-Filing With SEC-

A letter of notification was filed with the SEC on May 9 covering 17,500 shares of capital stock (par \$1) to be offered at the market for the account of Edward M. and Marjorie L. Bratter. There will be no underwriting.—V. 175, p. 1543.

Pennant Drilling Co., Inc. - Stock Offered - Peters, Writer & Christensen, Inc., on March 7 offered publicly 300,000 shares of common stock at par (\$1 per share). The offering was oversubscribed.

The net proceeds will be used to purchase additional equipment and for working capital.

The company is engaged in contract drilling in the Rocky Mountain

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized 1,000,000 shs. Outstanding 720,000 shs. 

### Peoples Drug Stores Inc,-April Sales-

Period End. April 30— 1152—Month—1951 1952—4 Mos.—1951 Sales \_\_\_\_\_\_ \$4,312,187 \$3,954,877 \$17,258,559 \$15,793,321

CONSOLIDATED STATEMENT OF	EARNINGS	2.0
Three Months Ended March 31-	1952	1951
Net sales	\$12,946,371	\$11,845,680
Net profit before Federal taxes on income	483,112	591,272
Estimated Federal income tax	251,218	*298,593
Estimated excess profits tax	9,927	*18,754
Net income for the period Earnings per share on 429,000 shares of com-	\$221,967	\$273,926
mon stock outstanding	\$0.52	
*Estimated Federal taxes for 1951 have been with the Revenue Act of 1951 V 175 p. 154	adjusted in	accordance

ret Milk Co. (& Subs.)—Earnings—		
* Three Months Ended March 31—	1952	1951
Sales and other income	\$40,601,730	\$37,005,937
Profit before income taxes	*243,223	967,678
Estimated Federal taxes on income	Cr115,000	509,000
		-
- Net earnings	*\$128,223	\$458,678
Dividends paid on 41/2 % pfd. stock	104,063	107,438
Dividends paid on common stock	110,017	110,017
- *LossV. 175 p. 144.		

Petroleum Exploration Co., Reno, Nev.—Stock Offered The company on March 7 offered publicly "as a speculation" 20,000 shares of common stock at par 185 per share!.

The net proceeds will be used for drilling expenses and for new equipment

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding 200,000 shs. 49,200 shs. mmon stock (par \$5)\_\_\_

Company was incorporated in Nevada on Aug. 31, 1943.
The company is qualified to do business in Nevada and California.
Under its charter, the company is authorized, among other purposes, to engage in the exploration, development, and leasing of oil and gas properties, the drilling of wells thereon, and the sale of oil, gas, and other minerals produced from oil and gas properties; and to do any and all things which may be desired in connection with the oil business.

The primary purposes of the company, as of recent date, have included the acquisition of a certain oil and gas lease situated and lying in the County of Los Angeles, California, consisting of 320 acres.—V. 175, p. 920.

Piggly Wiggly Pacific Co., Oakland, Calif.—Files—
The company on May 16 filed a letter of notification with the SEC covering 3,000 shares of capital stock (par \$100), of which 2,000 shares are to be sold at par and 1,000 shares are to be issued to Andrew Williams for services rendered. The proceeds will be used to establish supermarkets under name of Piggly Wiggly Stores.

Powdrell & Alexander, Inc.—New President Elected—George H. Jackson, who on May 16 was elected President, announced on May 20 that the company would pursue its previously announced plans of conducting a finished goods business from its Danielson (Conn.) plant, with sales offices in New York, Boston and Los Angeles, Mr. Jackson had been Vice-President in charge of sales for the last eight years.

Mr. Jackson had been Vice-President in charge of sales for the last eight years.

In this connection, the company will operate its finishing plant at Danielson not only for its own work but for customs finishing. The company will also continue its warehouse for finished curtain material at Los Angeles and a small curtain factory at Charlotte, N.C. Mr. Jackson was also elected a director of Gosnold Mills Corp., a subsidiary, in place of Brainard T. Webb, former President of Powdrell & Alexander, Inc. Gosnold Mills will continue the sale of grey goods to a wide circle of customers from the mill office in New Bedford (Mass.) under the direction of James Bolton, President and Selling Agent.

Brainard T. Webb on May 16 resigned as President and Herbert H. Rapp has resigned as Vice-President-Treasurer.

George H. Jackson was elected President to succeed Mr. Webb. Mr. Jackson was formerly Vice-President in charge of sales. In addition, the Board made the following appointments: Harold A. Roberts as Vice-President, and George R. Caron as Treasurer. Mr. Webb and Mr. Rapp will continue as directors.—V. 175, p. 1333.

Prudential Petroleum Corp.—Stock Offered—John F. McBride & Co., Inc., on May 22 publicly offered 200,000 shares of common stock (par 10 cents) at \$1.50 per share.

Pubco Development Co.—Proposed Financing-See Public Service Co. of New Mexico below.—V. 174, p.

Public Service Co. of New Mexico below.—V. 174, p. 2096.

Public Service Co. of New Mexico—Plans Financing The company plans to issue rights to stockholders to buy one additional share of common stock for each seven shares held at a price of \$8 per share with no oversubscription rights. Allen & Co. will underwrite the offering. The proceeds are to be used in company's construction program.

Pubco Development Co., a subsidiary, plans financing for the purpose of purchasing and developing natural gas and oil leases. Subscription warrants are to be issued to present warrant holders on the basis of one-for-one at \$2 per warrant with the privilege of subscribing for one share of Pubco Development at \$1 per share when warrants are exercised on or before Jan. 1, 1955. Allen & Co. will also handle the underwriting of this subscription.

The above financing will involve the issuance of 173,136 shares of Public Service Co. stock and 605,978 warrants to purchase 605,978 Public Service Floating & Co.

### Public Service Electric & Gas Co.—Registers Stock and

Public Service Electric & Gas Co.—Registers Stock and Bonds With SEC—

The company on May 21 filed two registration statements with the SEC, one for the registration of 700,000 shares of common stock, without nominal or par value, and the other for the registration of \$40,000,000 principal amount of debenture bonds. The bonds will be dated June 1, 1952, and are to mature June 1, 1972.

It is planned to negotiate the sale of the common stock to an underwriting group headed by Morgan Stanley & Co., Drexel & Co., and Glore, Forgan & Co. and to invite competitive bids for the purchase of the debenture bonds on or about June 17, 1952. The issue 2nd sale of the common stock and the issue and, sale of the debenture bonds will be seperate transactions and neither will be contingent upon the consummation of the other.

Net proceeds of the financing will be used for general corporate purposes, including remibursement of the company's treasury for approximately \$9,000,000 of expenditures for construction made prior to Dec. 31, 1951, and payment of a portion of the cost of its current construction program as of Dec. 31, 1951, the current construction program amounted to approximately \$141,700,000, of which \$84,500,000 has been or will be expended during the year 1952 and the major portion of the balance in 1953.—V. 175, p. 1126.

Quebec Telephane Corn.—Ronds Placed Privately—

Quebec Telephone Corp.—Bonds Placed Privately This corporation has placed privately through Stone & Webster Securities Corp. and Battles & Co., Inc., \$1,000,000 of 44% first mortgage sinking fund bonds, series D, dated May 1, 1952 and due May 1, 1972, it was announced on May 21.

The proceeds -V. 168, p. 50. ds will be used for expansion and improvements.

## Quinby & Co., Inc., Rochester, N. Y.—Registers With Securities and Exchange Commission—

The company on May 16 filed a registration statement with the SEC covering \$2,000,000 of certificates of interest in "The Quinby Plan for Accumulation of Common Stock of Eastman Kodak Co." Eastman has no nart in this plan Accumulation of Com no part in this plan.

Railway & Light Securities Corp. — Stock Offered—Blyth & Co., Inc. and Whiting, Weeks & Stubbs on May 21 offered 7,072 shares of common stock (par \$10) at \$19.75 per share.—V. 175, p. 2080.

### Raisin Markets, Inc., Los Angeles, Calif.-Files-

The corporation on May 14 filed a letter of notification with the SEC 'covering 2,000 shares' of preferred stock to be offered at par (\$25 per share) to employees of company and of Fairway Markets, Inc., a subsidiary. The net proceeds are to be used for working capital.—V. 175, p. 1126.

### Randall-Graw Co., Inc., La Crosse, Wis.

The corporation on May 13 filed a letter of notification with the SEC covering 3,400 shares of common stock (par \$10) to be offered to public, without underwriting. The proceeds are to be used to retire debt and for expansion.

Republic Stamping & Enameling Co.-Acquired-See Ekco Products Co. above.-V. 175, p. 1865.

(R. J.) Reynolds Tobacco Co. - Special Offering special offering of 28,747 shares of class B stock (par \$10) was made on the New York Stock Exchange on May 22 by Reynolds & Co. at \$34.50 per share, with a dealer's commission of 60 cents per share. It was completed in 26 minutes. Y 172 p. 662 26 minutes.—V. 173, p. 663.

### Rochester Gas & Electric Corp.—Registers With SEC-

The corporation on May 15 filed a registration statement with the SEC covering \$6,000,000 of first mortgage bonds, due 1982, series N, to be offered for public sale at competitive bidding. Proceeds of the new bond issue will be applied to construction expenditures. The company expects to expend about \$34,534,000 for construction during 1952 and 1953.—V. 175, p. 1126.

Seaboard Air Line RR.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler on May 23 offered \$15,000,000 of 2% % equipment trust certificates, series L, maturing semi-annually Dec. 1, 1952 to June 1, 1967 at prices to yield from 1.90% to 3.10%. Issued under the Philadelphia Plan, the certificates are being offered subject to approval of the Interstate Commerce Commission. The certificates were awarded on May 22 on a bid of 99.0337.

Halsey, Stuart & Co. Inc. bid 99.37 for the certificates as 3s.

The certificates are to be secured by 400 new 70-ton hopper ment cars, 25 new caboose cars, 29 new diesel locomotives, and 95 sed diesel locomotives delivered between November of 1950 and farch of 1951.

March of 1991.
Other members of the offering group are Drexel & Co., Union Securities Corporation and Stroud & Co. Inc.—V. 175, p. 1960.

Securities Acceptance Corp. — Stock Offered — The First Trust Co. of Lincoln, Neb., and associates on May 9 offered 10,000 additional shares of 5% cumulative preoffered 10,000 additional shares of 5% cumulative pre-ferred stock (par \$25) at \$26 per share and accrued divi-dends. Cruttenden & Co. and Wachob-Bender Corp. participated in the offering, which was oversubscribed.

The net proceeds will be added to working capital to finance the company's loan business.—V. 175, p. 1960.

### Security Life Insurance Co., Phoenix, Ariz, Files-

The company on May 12 filed a letter of notification with the SEC covering 200,000 shares of common stock (par \$1) to be offered at \$1.50 per share, without underwriting. The proceeds are to be used for working capital, etc.

### Seiberling Rubber Co.-On Full-Time Basis-

The company on May 19 announced that it has resumed full-scale production, six days per week, on passenger and truck thres.

Like others in the industry, Seiberling built it plarge inventories during the winter in preparation for spring demand, then cut back tire production to five days weekly, earlier this month, when the sales increase was slow in coming.

"We think the logian has bicken," said J. P. Seiberling, President. Dealers have field off buying because they expected a drop in prices. They must realize now that it won't happen—at least not for a while, if at all."

The company's sales in April and May, have been, "substantially."

an. company's sales in April and May have been "substantially than the first-quarter rate, Mr. Seiberling said, and "we expect improvements in June and the third quarter."—V. 175, p. 2080

### Seismograph Service Corp. (& Subs.) - Earnings-3 Monthis Ended March 31— 1952 1951 Seismic service Income \$1,767,847 \$1,266,232 Operating costs and expenses 1,443,905 1,081,238

Operating costs and expenses	1,443,905	1,081,238
Net operating profitOther income (net)	\$323,942 Dr9,838	\$184,994 23,350
Net profit before taxes	\$314,104 17,316 121,741	\$208,344 *75,399
Consolidated net profit Net income per share (based upon 349,695 shares outstanding) Dividends 'paid by 'Sefsmograph' Service Corp.	\$175,047 \$0.50	\$132,945 \$0.38
(per share) Subsidiary not wholly owned and not consolidated in the above statement: Seismograph Service Limited (British)—Stock owned by Seismograph Service Corporation.	\$0,20 85%	\$0.15 81 <sup>1</sup> /4%
6 Does not include a provision for 1951 Federa  V 173 p 1380		

### Selected American Shares, Inc.—Registers With SEC-

The corporation on May 14 filed a letter of notification with the SEC covering 150,000 shares of common stock to be offered at the market through Selected Investments Co., Wilmington, Del., distributors for the Fund.—V, 175, p. 1865.

Sheller Manufacturing Corp.—Sales and Earns. Off-Three Months Ended March 31—
Net sales S.
Barnings before taxes S.
Net earnings after taxes
Earnings per share —
U. 174, p. 1896. 1952 1951 ---- \$10,300,000 \$12,400,000

(J. R.) Simplet Co., Boise, Ida.—Note Privately Placed—The company has borrowed \$2,500,000 from Prudential Insurance Co. of America on its secured promissory note due 1967, it was announced on May 21. The financing

was arranged through Blyth & Co., Inc.
The company operates a number of properties engaged in product and processing of lumber, foodstuffs, fertilizers, iron ore and minerals.

minerals.

The proceeds of the loan will be applied to improvement of working capital and will permit early expansion of the phosphate fertilizer plant at Pocatello.

Signode Steel Strapping Co. (& Subs.) - Earnings-

Three Months Ended March 31—	1952	°1951 ;
Domestic net sales	\$6,257,315	\$6,198,075
Foreign net sales	756,638	419,747
Revenue from strapping tools and machines	311,805	
Dividends, royalties and other income		255,689
,	21,253	17,628
Total income	\$7,347,011	\$6,892,139
Cost of products sold and of tool and machine		
operations	4.856,817	4,539,636
Selling, research, general and admin. exps	1,242,759	1.084.505
Federal income tax	854,505	848,814
Net earnings		
Dividende meld	\$392,930	\$419,184
Dividends paid	145,544	146,343
Earnings retained in the business	\$247,386	
Earnings per common share		
	\$0.76	\$0.83
*1951 data previously reported had been		

1991 data previously reported had been adjusted to a consolicated basis. Taxes have been adjusted to give effect to the higher rates in effect as year-end.—V. 174, p. 1896. Smith Engineering Works—Stock Offered—The Mil-waukee Co. on May 12 offered 725 shares of capital stock (par \$10) at \$21.50 per share.

The net proceeds will go to the Estate of Charles F. Smith.-

South Carolina Electric & Gas Co. (& Subs.)—Earns.

Period End. Mar. 31-	1952-Mc	nth-1951	1952_12	Mos.—1951
Operating revenues	\$2,266,137		\$23:403.033	\$21,690,454
'Operating exp. & taxes_	1,830,056		20,112,253	18,202 937
Operating income Other income (net)	\$436,081 796	\$287,753 2,541	\$3,290,780 17,393	\$3,487,51 <b>7</b> 28,73 <b>2</b>
Gross income	\$436,877 -147,672	\$290,294 120,460	\$3,308,173 1,547,030	\$3,516,249 1,816,655
Net income	\$289,205	\$169,834	\$1,761,143	\$1,699,594
On 4:60% series	11,213	11,500	136.563	68,233
On 5% series	26,091	26,091	313.087	313,087
On 51/2 % conv. series				19
Bal. of net income		\$132,243		\$1,318,255
*Earns, per com. shr	\$0.12		\$0.63	80.63
*Based on 2,088,595 co	mmon share	es.—V. 175,	p. 1960.	

### Southern Bell Telephone & Telegraph Co.- Earnings -

Period End. Mar. 31-	1000 31-		1000 00		
		nth-1951		Ios1951	
Operating revenues	\$31,824,384	\$27,664,779	\$92,241,724	\$80,477,061	
Operating expenses	21,750,424			56,555,598	
Federal income taxes	3,557,737	2,586,382			
Other oper, taxes	2,416,728	2,071,872			
Net oper, income	\$4,099,495	\$3,640,184	\$11,216,191	\$10 385 410	
Net after charges	3,638,226				
The second secon			* 12	200 Sept 1	

### Southern Co.-Registers With SEC-Rights-

Southern Co.—Registers With SEC—Rights—
The company on May 16 filed a registration statement with the SEC covering 1,004,510 shares of its \$5 par common stock. The stock is to be offered for subscription by holders of outstanding common stock at the rate of one additional share for each 16 shares held of record June 19, 1952. Unsubscribed shares, together with such number (not in excess of 100,451) of additional shares, if any es may be purchased by the company in connection with stabilizing activities are to be offered for sale to underwriters at competitive bidding. The company is to specify the offering price, Proposals for the purchase of such shares by underwriters are to be received before 11:30 a.m. (EDT) on June 18, 1952.

The company proposes to use the proceeds to purchase, or repay short-term bank loans made for the purpose of providing funds for the purchase of, additional shares of common stock of one or more of its subsidiaries in order to assist them in financing the property additions and improvements. It is the company's intention so to use such proceeds, together with treasury funds, to the extent required, in comnection with the purchase of additional shares of common stock of made and power Co. for \$4,000,000; Georgia Power Co. for \$4,000,000; Georgia Power Co. for \$4,000,000.

The SEC has issued an order giving interested persons until June 2, 1952, to request a hearing upon the common stock financing proposal of this company and two of its subsidiaries, Alabama Power Co. and Georgia Power Co.—V.-175, p. 1960.

Southern New England Telephone Co.-To Sell Debs. A new \$15,000,000 debenture issue was authorized by the directors May 15 for competitive bidding.

Allerton F. Brooks, President, said the company will file the issue with the Connecticut P. U. Commission immediately and with the SEC later this month. Bids will probably be opened the last week of

The proceeds will go for repayment of short-term borrowing, all of which was spent for plant improvements and expansion, according to Mr. Brooks. A licensee of American Telephone & Telegraph Co., the Southern New England Telephone Co. was 26.67% owned by A. T. & T. at the end of 1951.—V. 175, p. 1544.

### Southern Pacific Co .- Plans 2-for-1 Stock Split-

The stockholders on Aug. 5 will vote upon a proposal to double e number of authorized shares, and to split outstanding stock on the basis of 2-for-1.

the basis of 2-for-1.

June 30, 1952, has been designated as the record date to determine the stockholders entitled to vote at the special meeting.

If approved by stockholders and by the ICC, it is expected that the split-up will become effective during August.

### Increases Quarterly Dividend—

The directors have declared a quarterly dividend of \$1.50 per share on the capital stock, payable June 23 to holders of record June 2. Previously, \$1.25 per share was paid each quarter.—V. 175, p. 1960.

### Southern Utah Power Co.-Bonds Approved-

The Federal Power Commission on May 19 authorized the company to issue \$975,000 in 44% 30-year first mortgage bonds dated Feb. 1, 1952. The bonds will be sold to New York Life Insurance Co., \$500,000; Berkshire Life Insurance Co., \$225,000; Colonial Life Insurance Co., \$150,000; and Bankers National Life Insurance Co. of Montelair, \$100,000.—V. 175, p. 145.

### Southwestern Bell Telephone Co .- Earnings-

Period End. Mar. 31-	1952-Mc	onth-1951	1952-3-N	
Operating revenues	\$33,717,876	\$28,558,297	\$97,433,239	\$83,997.089
Operating expenses	22,497,690	20,483,283	66,773,376	60,559.482
Federal income taxes	4.216.772	2,387,507	10,949.918	6,831,457
- Other operating taxes	2,409,797	2,203,710	7,556,733	6,632,950
Net oper, income	\$4,598,617	\$3,483,797	\$12,153,212	\$9,993,200
Nét after charges	- 4,186,267	2,925,497	10,905,558	8,293,798
-V. 175, p. 1544.			* 00	

### Sperry Corp.-New Chairman and President-

E. A. Pierce has been elected Chairman of the Board and E. P. Vickers as President to succeed Thomas A. Morgan, who heretoore held both positions. John Sanderson, formerly Vice-President for Finance and Treasurer, has been elected Senior Vice-President and Treasurer, V. 175, p. 322.

(E. R.) Squibb & Sons-Secondary Offeringondary offering of 29,200 shares of common stock (par 50 cents) was made after the close of the New York Stock Exchange on May 20 by Blyth & Co., Inc., at \$23.50 per share, with a dealer's discount of 55 cents per share. The offering was oversubscribed and the books closed.—V. 174, p. 1638.

### Standard Coil Products Co., Inc.-Offer Terminated-

It was announced on May 15 by Glen E. Swanson, President, that, pursuant to a provision in the contract between this corporation and General Instrument Corp., Standard Coil is terminating and withdrawing its offer to the stockholders of General Instrument to exchange 4 shares of Standard Coil for 5 shares of General Instrument.

As explained by Mr. Swanson, the principal reason for this action by Standard Coil-is-a letter received from Assistant Attorney General EL Graham Morison, Chief of the Anti-Trust Division of the Department of Justice, that the Bepartment could not undertake to withhold legal "proceedings under the Rederal anti-trust laws if the sequisition was consummated.

\*\* Mineres of Comeral Instrument eiready deposited pursuant to the exchange offer will be returned to the stockholders promptly.

—V. 175, p. 1764.

### Standard-Phomson Corp.—Receives RFC Loan-

The company has announced it has received approval of a \$1,000,000 loan from the Reconstruction Finance Corp.

R. N. Webster, President, said the funds would go into construction of a \$160,000 square-foot plant in Vandalia, Ohio, and defense production. The company said it has a military order backlog of more than \$12,000,000.—V. 175, p. 1483.

State Loan & Finance Corp. (& Sub	s.)—Earni	ings-
Three Months Ended March 31— Income from operations. Net income before income taxes. Provision for Income taxes.	1952 \$1,975,970 527,163 293,618	1951 \$1,491,922 443,662 201,045
Net after charges 3,638,226 3,201,757	9,972,664	9,134,806
Cash dividends: On 6% cumulative preferred stock On 6% convertible preferred stock	\$23,832 57,686	\$23,832 2,081
On common class A stock	99,103 30,000	79,699 26,250
Class A and B common shares outstanding Earnings per class A and B shares	645,556 \$0.24	*605,924 *\$0.36
*Giving effect to the 2-for-1 split which took	place in Ju	ıly, 1951.—

## Storer Broadcasting Co., Birmingham, Mich.—Registers With Securities and Exchange Commission—

ters With Securities and Exchange Commission—

The company on May 19 flied a registration statement with the EEC covering 215,000 shares of its \$1-par common stock, all but 15,000 of which are now outstanding.

Of these shares, 170,000 are to be purchased by the underwriters from three selling, stockholders for resale to the public. The public offering price and underwriting terms are to be supplied by amendment. Reynolds & Co. and Oscar B. Doely & Co. are named as the principal underwriters. The selling stockholders are George B. Storer (of Birmingahm), J. Harold Ryan and Frances S. Ryan, both of Tolede, Ohio, who own, respectively, \$65,500 shares (55%), 120,500 shares (10.87%), and 152,500 shares (13.75%), and are selling 75,600, 47,200 and 47,200 shares, respectively, to the underwriters. Storer is President, and Ryan Vice-President and Treasurer.

The same selling stockholders are also selling an additional 10,000 shares of stock, in the amounts of 4,400, 2,800 and 2,800 shares, respectively, to certain employees of the company. They also have reserved an additional 20,000 shares which are covered by options granted by two of the selling stockholders to the two underwriting firms, the terms of which are to be supplied by amendment.

An additional 15,000 shares of stock are reserved for issuance upon the exercise of options granted by the company to certain employees of the company.

of the company.

Temco Aircraft Corp.—Sales and Earnings Up-

## RESULTS OF LUSCOMBE AIRPLANE CORP., A SUBSIDIARY CONSOLIDATED RESULTS OF CORPORATION AND SUBSIDIARIES Quarter Ended March 31— 1952 1951 Gross sales \$11,422,000 \$5,676, Net earnings after taxes 431,000 234, H. L. Howard, Executive Vice-President and Treasurer, on May 9 revealed that TEMCO's backlog as of March 31, including contracts in the process of negotiation, was \$198,500,000; and that the Luscombe backlog as of the same date including contracts in the process of negotiation amounted to \$12,300,000.—V. 175, p. 1544.

Tennessee Gas Transmission Co.—Expansion—Financ'g

The company's 1952 construction program, designed to reach the
presently, authorized system capacity of 1,310,000 MCF per day, is
well underway, Gardiner Symonds, President, pointed cut. It includes
the laying of approximately 525 miles of 30-inch and 26-inch parallel
lines, and an addition of 98,600 horsepower by building four new compressor stations and enlarging 18 existing stations. The added capacity
will be used to supply expanded markets of present customers.

A portion of the program will be permanently financed by an
ofering to the public, expected to be made tomorrow (May 27) of
100,000 shares of a new series of preferred stock and 250,000 additional shares of common stock.

Distribution will be made July 18 of one additional share of common stock for each five shares owned on June 20, it was pointed out.

Still pending before the Federal Power Commission, the stockholders
were told, is a company application to further expand pipeline system
capacity to 1,515,000 MCF per day and to increase peak-day delivery
capacity to 1,715,000 MCF by means of an underground storage
project.—V. 175, pp. 1961 and 1544. Tennessee Gas Transmission Co.—Expansion—Financ'g

Texas Gas Transmission Corp.—Secondary Offering—A secondary offering of 10,000 shares of common stock (par \$5) was made on May 13 by Blyth & Co., Inc., at \$17.50 per share, with a dealer's discount of 50 cents per share. It was completed.—V. 175, pp. 1764 and 1545.

### Textron Incorporated-Proposed Acquisition-See Lonsdale Co. above.-V. 175, p. 1866.

Thatcher Glass Manufacturing Co.—Note Placed Privately—The company on April 8 sold privately a \$1,000,000 4% sinking fund note due June 1, 1972, to the Metropolitan Life Insurance Co. through Kidder, Peabody & Company.

The proceeds are to be used to reduce bank borrowings and for improvements to plant.—V. 175, p. 922.

Tiger Tractor Corp., Keyser, W. Va.-Files With SEC The corporation on May 13 filed a letter of notification with the EEC covering 180,000 shares of common stock (par 10 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used for working capital—V. 174, p. 640.

Tobin Packing Co., Inc.—Stock Sold—George R. Cooley & Co., Inc., on May 9 offered and sold 11,400 shares of common stock (par \$3) at \$8.50 per share, with a dealer's discount of 50 cents per share.

The proceeds went to a selling stockholder.—V. 175, p. 2080.

## Trans - American Petroleum Corp., Shreveport, La. -Files With Securities and Exchange Commission— The corporation on May 13 filed a letter of notification with the

covering 599,000 shares of common stock (par one cent) to be offered at 50 cents per share through Weber-Millican Co., New York. The proceeds are to be used to drill well.

## Transcontinental Gas Pipe Line Co .- Offering Com-

The secondary offering of 27,000 shares of common stock (par cents) made on May 14 at. \$22.12½ per share has been oversubscribed and the books closed. See V. 175, p. 2060.

### United Gas Corp .- To Merge Subsidiary-

This corporation on May 21 filed an application with the SEC proposing the merger into itself of Atlantic Gulf Gas Co., all the outstanding capital stock of which is owned by United; and the SEC has issued an order giving interested persons until June 2, 1952, to request a hearing thereon.

has issued an order giving interested persons as an experience request a hearing thereon.

Atlantic was organized in 1947 by United for the purpose of constructing and operating natural gas pipe line properties in the southeastern States; but its application for a certificate of public convenience and necessity for this purpose was denied by the FPC. On organization, it issued 100,000 shares of stock to United for \$1,000,000; and its assets consist of \$1,000,000 cash and its liabilities solely of the capital stock held by United. According to the application, United has expended \$285,977 for the account of Atlantic which amount will be repaid by Atlantic prior to the merger.—V. 175, p. 2119.

## U. S. Manganese Corp. (Ariz.)—Stock Offered—Hunter Securities Corp. on May 21 publicly offered "as a speculation" 500,000 shares of common stock (par 25¢) at 40¢ per share.

PROCEEDS—It is the present intention of the corporation that the net proceeds to be received from the sale of its common stock are to be used for the expansion of milling facilities, increased production and additional working and operating capital as well as the acquisition of other mining properties or interests therein.

acquisition of other mining properties or interests therein.

BUSINESS—Corporation was incorporated in Arizona on Jan. 17, 1950. It is principally engaged in the business of mining and milling of manganese, tungsten, copper and other ores, as well as: in the purchase and sale of same. In addition, the company has the right to acquire properties for the exploration and development of its own production of manganese, tungsten, copper and other ores and engages in all phases of the business of producing, development, buying and selling such ores, including the import and export thereof.

The prime products of the corporation at present are manganese, tungsten and copper.

The corporation holds the mining rights in the following properties: The Black Bird Group (U. S. Bureau of Mines listings as Sambo Aguila), Mountain View and Black Beauty Mines, Placer Del Ora, Yuma Copper Mine and the Monte Cristo Mines, as well as Steamboat, Turner, Branch, Buzan-Beard and Manganese King Mines. The corporation holds these properties under lease with option to purchase contracts.

CAPUTALIZATION GIVING EFFECT TO PRESENT FINANCING

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 25 cents) \_\_\_\_\_\_\*10,000,000 shs. 4,324,860 shs. \*Of which 200,000 shares will be set aside for the underwriter's option.—V. 175, p. 1545.

Virginia Electric & Power Co.—Stock Offered-Webster Securities Corp. and associates will underwrite offering of 494,642 common shares to be offered today (May 26) to common stockholders at \$21.75 per share on the basis of one new share for each 10 held of record May 23. Rights expire on June 9.

The proceeds will be used toward the company's construction pro-ram.—V. 175, p. 1866.

### Vulcan Detinning Co.—Earnings—

Three Months Ended March 31— Income from sale of products. Net income before Federal taxes. Federal taxes	1952 \$2,380,043 245,238 101,000	1951 \$4,197,356 416,385 236,000
Net income*Earnings per common share	\$144,238 \$0.42	\$180,385 \$0.53
*After deducting dividends paid on preferre 322,580 shares of common stock each year.—V.		

### Wabash RR.—Plans Property Improvements—

wadash RK.—Plans Property Improvements—
Arthur K. Atkinson, President, reported on May 20 that the 1952 program for property improvements would involve an expenditure of approximately \$17,000,000, of which \$5,000,000 will be for roadway improvements and \$12,000,000 for new equipment and improvements to existing equipment.

Additional rolling stock received or to be received in 1952 are 30 new diesel locomotives, 600 box cars, 100 covered hoppers, 50 gondolas, 20 cabooses, one depressed center-well car and an additional new dome-type parlor car for the Chicago Streamliner "Blue Bird."—
V. 175, p. 1962.

### West Penn Electric Co.-Increases Investments-

The SEC on May 20 issued an order authorizing the purchase by this company of the common stock of two of its subsidiaries, as follows: Monongahela Power Co., 384,630 shares of \$6.50 common, for \$2,500,095, and Potomac Edison Co., 125,000 shares of no par common, for \$2,500,000. The subsidiaries intend to use the proceeds of their stock sales for construction purposes.—V. 175, p. 1803.

West Virginia Water Service Co.—Stock Sold—Of the roposed offering of 1,750 shares of \$5 concludive preferred stock (no par) approximately 1,000 shares have been sold at par (plus accrued dividends from April 1) by Shea & Co., Boston, Mass., who expect to offer the balance later this year.

This preferred stock is equally secured with the other series of the preferred stock of this company. This particular issue is not convertible, however. It is callable at 107½.

The net proceeds from the sale of the shares will be used to pay for new construction and for general corporate purposes.—V. 175, p. 2192.

## Western Central Petroleums, Inc. (Del.)-Stock Off'd

Western Central Petroleums, Inc. (Del.)—Stock Off'd S. B. Cantor Co. on March 18 offered publicly "as a speculation" 599,000 shares of common stock (par 10 cents) at 50 cents per share. PROCEEDS—The net proceeds will be used for the purpose of operating and developing the oil, gas. and mineral interests presently owned by it in Richmond County, Neb., and Marion County, Kan., as well as to expand its business generally.

BUSINESS—Company was incorporated in Delaware on June 20, 1951. The company engaged in no business activities until Feb. 1, 1952, when it acquired two producing oil and gas, leasehold interests (subject to outstanding royalty interests) known as the Febr and Yoses leases, which leases cover 200 acres of land in the Barada Field, Richardson County, Neb. This acreage now has four producing oil wells thereon.

Three of said wells have been producing oil for over a year and the fourth was completed as a producing well Nov. 1, 1951.

The company has also acquired two additional oil and gas lease-hold interests in the Barada Field, Richardson County, Neb. (subject to outstanding royalty interests), known as the Louis Buchholz and Nelson Merz leases. These leases cover approximately 160 additional acres in said Barada Field.

The company has also acquired certain other oil and gas leasehold interests (subject to outstanding royalty interests) or options therefore in Marion County, Kansas, and Cheyenne County, Kansas, which interests and options, as well as all other leasehold interests of the company

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Authorized Outstanding
Common stock (par 10 cents per share) 4,000,000 shs. 2,999,000 shs.
\*Not including a maximum of 300,000 shares which the underwriter
has a right to purchase at 55e per share under warrants, and not
including a maximum of 300,000 shares which Saul A. Levine (a
director) has a right to purchase at 47½c per share under warrants.
Such warrants are not exercisable until 13 months after March 18,
1952 and for a period of four years thereafter.

FILES—The corporation on March 10 filed a letter of notification
with the SEC covering the abovementioned 599,000 shares of common
stock.

## Western States Life Insurance Co., Phoenix, Ariz. Files With Securities and Exchange Commission—

The company on May 14 filed a letter of notification with the SEC covering 150,000 shares of capital stock (par \$1) to be offered at \$2 per share, without underwriting. The proceeds are to be used to increase surplus account.—V. 133, p. 305.

William Penn Gas Co., Inc.-Stock Sold-The recent offering of 1,999,000 shares of common stock at 15 cents per share has been completed, all of these shares having been publicly sold, it was announced on May 21. The financing was arranged through Tellier & Co.—V. 175, p. 360.

Williston Basin Oil Ventures, Inc.-Stock Soldrecent offering of 1,999,000 shares of common stock at 15 cents per share has been completed, all of these shares having been publicly sold, it was announced on May 21. The financing was arranged through Tellier & Co.—V. 175, p. 1027,

### Wisconsin Consolidated Oil & Gas Corp.—Stock Off'd

The corporation on April 18 offered publicly 50,000 shares of common stock at par (\$10 per share) as a speculation. There is no underwriting.

PROCEEDS—The proceeds will be used to purchase outstanding lease assignments in the Nichols "A" lease, to acquire oil and gas mining leases and for drilling expenses.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding 50,000 shs. 50,000 shs. on stock (par \$10)\_\_\_

BUSINESS—Corporation was organized in Wisconsin on March 24, 1952 for the purpose of owning, holding and mining lands for drilling, mining and production of oil and gas or other minerals, etc.

The company will acquire the oil and gas mining leasehold estates in Nichols "A" development, an oil producing lease in Pottawatomie County, Okla.; a drilling agreement on the so-called Greenlee property, about 60 acres; and interests in property in Sumner County, Kansas.

The Nichols "A" lease has three producing wells valued at approximately \$290,000.

### WJR, the Goodwill Station, Inc.-Files With SEC-

A letter of notification was filed with the SEC on May 14 covering 9,300 shares of common stock (par \$1.25) to be offered at \$10.75 per share through Straus, Blosser & McDowell, Chicago, Ill., and Smith, Hague & Co., Detroit, Mich., for the account of Frances Richards.—V. 165, p. 1238.

(F. W.) Woolworth Co.-Two Proposals Turned Down A stockholder proposal to rotate the annual meeting between Water-town (N. Y.) and New York City was defeated on May 21 by a vote of 7,125,808 to 176,687. A second proposal to provide for cumulative voting in the election of directors was turned down 7,158,103 to 143,647.—V. 175, p. 1962.

Worcester County Electric Co.—Bond Offering—Mention was made in our issue of May 19 of the public offering on May 15 of an issue of \$4,000,000 first mortgage bonds, series C, 314%, due May 1, 1982, at 102.12½% and accrued interest. Further details follow:

CONSTRUCTION AND FINANCING—Construction expenditures, as now estimated, will amount to about \$5,000,000 in each of the years 1952 and 1953, an aggregate of \$10,000,000. Scheduled expenditures are mainly for substations and distribution lines required by increasing demands for services and expected growth in the number of customers served.

served.

To finance such construction temporarily, the company expects from time to time to borrow from commercial banks. Authority of regulatory commissions may be required to permit the temporary financing of the company's construction expenditures. The company also expects to do permanent financing from time to time, the proceeds of which will be used to retire bank debt and to pay for construction, through the issuance and sale of additional bonds and capital stock.

It is estimated that to finance permanently the scheduled \$10.000.

capital stock.

It is estimated that to finance permanently the scheduled \$10,000.

1000 of construction expenditures for the years 1952 and 1953 and to pay off \$3,600,000 of short-term bank debt outstanding as at Dec. 31, 1951, will require the company to issue securities (including the issue and sale of the series C bonds) totaling about \$10,800,000.

The balance of cash required will be available principally from charges to depreciation expense and from retained net income.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

1st mtge. bds., ser. A, 2%%, due 1979 \$5.500,000 \$5.500,000 \$1st mtge. bds., ser. B, 3%%, due 1981 12.000,000 12.000,000 1st mortgage bonds, series C bonds 55.500,000 12.000,000 1st mortgage bonds, series C bonds 526,120 shs. 526,120 shs. 526,120 shs. UNDERWRITERS—On May 6, 1952 the company publicly invited bids for the purchase of the series C bonds. The best bid was submitted by the investment bankers named below and was accepted by the company:

Merrill Lynch, Pierce, Fenner & Beane \$1,500,000 Salomon Bros. & Hutzler 1,500,000 Stroud & Company, Iincorporated 1,000,000 \$5ce also V. 175, p. 2119. zed Outstanding \$5,500,000 12,000,000

See also V. 175, p. 2119.

### Workers Loan Co., DuBois, Pa.—Files With SEC-

The company on May 16 filed a letter of notification with the SEC covering \$200,000 of 10-year 6% convertible subordinated debentures due May 15, 1962, to be offered at par (in denominations of \$550 each) and accrued interest, through Blair F. Claybaugh & Co., Harrisburg, Pa.

Each \$500 debenture is convertible into 180 class A shares prior to May 15, 1957, and thereafter into 170 class A shares, and may be redeemed at prices ranging from 107% to 100%.

### Zeigler Coal & Coke Co .- Rights Expire-

The common stockholders of record April 17 were recently give the right to subscribe on or before May 16 for 66,125 additions shares of common stock at par (\$10 per share) at the rate of or share for each five shares held.

The proceeds will be used to repay bank loans.—V. 175, p. 1484.

## **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.

	payment date.  Name of Company	Per Share	When Payable	Holder
	Adams Express Co	30c 12½c	6-26 6-12	6- 3
	Agricultural Insurance (Watertown, N. Y.)— Quarterly	75c	7- 1	6-16
	Extra  Mahama Grent Southern RR; ordinary  6% participating preferred  Allegheay-Luddum Steel Corp., com; (quar.)  \$4.37% preferred (quar.)  Alled Laboratories, Inc. (quar.)	\$4 \$4	6-25	5-26
	### Allegheay-Ludium Steel Corp., com. (quar.)	\$1.093/s	6-30 6-15	5-31 5-31
	alled Laboratories, Inc. (quar.)	30c 50c	6-25 7- 1 6-13	6-13 6- 6 6- 3
9	Extra  Amalgamated Leather Cos., Inc.  6% convertible preferred (quar)	25c	6-13	63
	6% convertible preferred (quar).  American Bosch Corpcommon (quar).  5% preferred A (quar).  5% preferred E (quar).  5½ 2 and preferred (quar).  American E European Securities  American Cigarette & Car Cocom. (quar).  4% preferred (quar).  American Colortype Cotreduced).  American Cyanmid Cocommon (quar).	75¢	7- 1 7-15 7- 1	6-16
	5% preferred E (cuar.)	\$1.25 6834c	7-1	6-20 6-20 6-20
7	American E European Securities	500 \$4	7- 1 7- 2 6-13 -6-30	-G-23
	American Colortype Co. (reduced)	\$1.50 25c	6-30 6-13 6-27	0- 4
	Charle studdend	100%	7-16	6-23 6- 2
1	31/2 % preferred B (quar.)	87½c	7-1	6- 2
	soc participating preferred (account)	75c	6-30 6-14 7- 1	6-20 6-2 6-13
27 5	American Hawaiian Steamship American Home Products Corp. (monthly) American International Corp. American Locker Co., class A (quar) American Locomotive Co., common (quar)	29c 15c	6-24 6-7	5-26
	American Locometive Co., common (quar.)  7% preferred (quar.)  American National Finance; \$6 pid. (s-a)	25c- \$1.75	1 / 1 / 1	6- 4
	American Power & Light Co.	\$3 500		6- 2 6-14
	American Optical Co. (quar.)  American Fower & Light Co.  Directors omitted common dividend payment at meeting held on May 21.  American Stores Co. (quar.)  American Sumatra Tobacco Corp. (quar.)			
	American Surety Co. (quar.)	50c 25c \$1.50	7- 1 6-13 7- 1	6-3 6-2 6-6
	American Surety Co. (s-a)  American Telephone & Telegraph Co.  Quarterly	\$4.25	7-15	6-16
	American Wooler, \$4 preferred (quar.)	\$1.75	7-15	7- 1
300	American Writing Paper Corp. (s-a) American Writing Paper Corp. (s-a) Ampco Metal, Inc. (quar.) Apex Smelting Co. (quar.) Applied Arts Corp. (quar.)	25c 10c 50c	6-26 6-30 6-13	6-16 6-13 6- 2
	Applied Arts Corp. (quar.) Arcady Farms Milling Co. (quar.) Argus Cameras, Inc.	10c 30c	6-27 5-31	6-10
	Argus Cameras, Inc. Armstrong Rubber, class A (quar.)	12½c 50c 50c	7- 1	6-13
	Argus Cameras, Inc.  Armstrong Rubber, class A (quar.)  Class B (quar.)  4% preferred (quar.)  Aro Equipment Corp., com. (stock dividend)	59%c 10%	7- 1 7- 1 6-12	6-13 6-13 5-26
			6- 2	5- 9 6- 3
	Articom Carpet Co (resumed)  Asbesto Corp., Ltd. (quar.)  Ashdown (J. H.) Hardware, Ltd., class A  Associated General Utilities	‡25c ‡15c \$1.50	6-30 7- 1 5-27	6-18 6-10 5-16
	Auto Fatric Products, Ltd., class A (quar.)	\$1 \$15c	6-30 7- 2	6-13
	Automatic Fire Alarm (Del.) (quar.)	30c	7- 2 6-20	5-29
	Automatic Steel Products (quar.)  Avondale Mills (monthly)  Ayshire Colleries	10c 8c 25c	6-30 6- 2 6-27	6-16 5-15 6-13
	Ayshire Colleries Babcock & Wilcox Co. (quar.) Beau Brummell Tiez, Inc. (quar.)			6-13 5-29
	Babeock & Wilcex Co. (quar.) Beau Brummell Ticz, Inc. (quar.) Beech Creek RR. Co. (quar.) Beech-Nut Packing Co. (quar.) Birdsboro Steel Fcundry & Machine Co.— Quarterly Bohn Aluminum & Brass Corp. Book of the Month Club, Inc. (quar.) Boss Mfg. Co. (reduced) Boston & Albany RR. Boston Wharf Co. Boyertown Burial Casket (quar.)	50c 40c	7- 1 6-23	6- 4 5-29
	Quarterly  Bohn Aluminum & Brass Corp.	30c 50c	6-25 6-16	6- 2 6- 2
	Book of the Month Club, Inc. (quar.) Boss Mig. Co. (reduced)	25c 25c	7- 1 5-24 6-30	6-17 5-14
	Boston Wharf Co.  Boyertown Burial Casket (quar.)	50c 20c	6-16 6- 2	5-31 5-29 5-22
	Briggs & Stratten Corn (quar.)	75c	7-1	6- 6
	Extra Broadway Market Corp. (quar.) Buffab Eclipse Corp. (quar.) Bulova Watch Co. (quar.)	15c 15c	6-16 6-10	6- 2 6-10 5-27
	Bulova Watch Co. (cuar.) Burgess Battery Co. (reduced)	750 350	6-27 6-11	5-28
	Burgers Battery Co. (reduced) Burrard Dry Dock Co., Ltd., class A. Burrillville Racing Association, class A. Byrndun Corp., (stock dividend on common and class A.	\$1.50	6-16 6-10	5-26 5-14
	Byrndun Corp. (steck dividend on common and class A common.) One share of Hat	200	5-31	5-15
4	Byrndun Corp. (stock dividend on common and class A common.) One share of Hat. Corp. of America, 450% preferred for each 100 combined shares of class A participating-class A common and common	S # Ace		
	each 100 combined shares of class A par- ticipating class A common and common held, \$5 perticipating A (5-a): \$3 non-cum, participating preferred (5-a): \$7 non-cum, pertici 2nd preferred (5-a): \$7. non-cum, perticipa	\$2.50	6-10 6-10	5-26 5-26
	\$7 non-cum, participating preferred (s-a) = \$7 non-cum, partici 2nd preferred (s-a) = C. I. T. Financial Corp. (numer)	\$3.50 \$3.50	6-10 6-10	5-26 5-26
	California Ink Co. (quar.) Canada Crushed & Cut Stone	750	6-20	6-10
	Canada Life Assurance Co.	1\$1.50 175c	7- 2 7- 2	6- 2
	\$1.75 preferred (quar)	143%c	6-30 6-30	6- 6 6- 6
	Canadiau Celanese, Ltd., common (quar.) \$1.75 preferred 'quar.) \$1 preferred 'quar.) Capital Transit Co. 'quar.) Carey (Philip: Mig. 'ssee Philip: Carey) Carolina Telephone & Telegraph (quar.) Carlers & General Corp. (quar.) Catalia Corp. of America Central Foundry Co: 'treduced') Cheris Corp. Chateau-Gai Wines Ltd: (s-a)	35c	7- 1	6- 9
1.2	Carriers & General Corp. (quar.)  Catalin Corp. of America	10c	7- 1 6-16	6-20 6-16 6- 2
	Central Foundry Co. (reduced)	15c	6-20 6-15	6- 6 5-26
	Chesebrough Mfg. Co: (Consol.) (quar.)	75c	6-12 6-25 6-30	5-28 6- 4 6-13
	Chateau-Gal Wines Ltd: (s-a) ************************************	30c \$1.50	6-30 6-20	6-13 6- 5
	Christiana Securities Co., common	\$1.75	6-20 6-16	6- 5 5-26
	Cincinnati Street Ry. Co. (quar.)	25c	6-15	5-29
	5½% preferred (quar.)  City Products Corp. (quar.)	\$1.371/2	7- 1.	6-16
	City Railway (Dayton, Ohio), com. (quar.)  6% non-cum. preferred (quar.)  Olark Controller Co., common (quar.)  4.80% convertible preferred (quar.)	\$1,50	6-30	6-14
	Olark Controller Co., common (quar.)	50c	6-14 6-14	6- 2
	Cleveland Cliffs, Iron, common (quar.)	\$1.121/2	6-15 6-15	6-2
	Cleveland Cliffs. Iron. common (quar.).  \$4.50 preferred (quar.).  Cleveland Graphite. Bronze Co. (quar.).  Cleveland Quarries Co. (quar.).  Cleveland Trencher Co. (quar.).	50c	6-10	5-31
	Cleveland Trencher Co. (quar.)	160	6-30	6-13

Name of Games on	Per	When	Holders	
Name of Company Cluett Peabody & Co., common	Share 50c	Payable 6-25	of Rec. 6-11	
7% 1st preferred (quar.)	\$1.75	7- 1 7- 1	6-17 6-17	
Coleman Co., common (quar.)  41/4 preferred (quar.)  Colorado Interstate Gas (quar.)	25c 531/ac	6- 6 6-12	5-29 5-29	i
Colorado Interstate Gas (quar.)	31 1/4 c		6-20	
Contrady Mrg. Co. (quar.) Conde Nrst Publications, Inc. Congoleum-Nairn, Inc. (quar.) Connecticut Light & Power Co. (quar.) Consolidated Amusement, Ltd. Consolidated Engineering Corp. Consolidated Gas Utilities (quar.) Consumers Co. (quar.) Consumers Co. (quar.)	15c	6-16	6- 2	
Connecticut Light & Power Co. (quar.)	37½c 20c	6-16 7- 1 6- 2	6- 2 6- 5	
Consolidated Engineering Corp.	10c	6-14	5-20 6- 4	3
Consumers Co. (quar.)	1834c	6-16 6-15	6- 2 5-31	
Continental Ingurance Co	. 200	0-10	6- 6	A se
Increased quarterly Continental Steel Corp. (quar.) 5% preferred (quar.) Crossett Lumber Co. (quer.) Cruciale Steel Corp. (quer.)	65¢	6-16	6-2	
Copperweld Steel Co., common	50c	6-10	5-29 5-29	
Crossett Lumber Co. (quar.) Crucible Steel Co. of America	161/40	7-15	7- 1	, ci
Translated Co. of Himerica			6-16	
Common (stock dividend).  5% convertible preferred (quar).  Cuban Tobacco Co., 5% preferred (accum.).  Cuttle Companies, Inc. (quar).  Cypress Abbey Co.  Davison Chemical Corp., common (quar).  4.60% preferred A (initial).  De Witt Hotel, Inc.  Delay Stores, Inc. (quar).  Delaware Fund, Inc.  15c. from: net investment income and 10c.	\$2.50	6-30	6-16 6-13	· ·
Cutler-Hammer, Inc. (quar.)	- /- 25c - - 50c	6-5 6-16	5-22 6- 2	i.,
Davison Chemical Corp., common (quar.)	37 2C	6-14	5-29°	
De Witt Hotel, Inc.	\$0.2022	6-16	6-16	
Delaware Fund, Inc.	121/20	7- 1	6-16	. 72.
15c from net investment income and 10c	250	6-1e-	6- 4	14
15c from net investment income and 10c from net cepital gains.  Dentista Supply 'Co - (N. Y.)  Detroit, Hillside & South Western RR. Co Semi-annual  Diana Stores Corp. (quar.)  Dixie ! Ce Cream Co '(quar.)  Dobeckmun 'Co . (quar.)  Dobeckmun 'Co . (quar.)  Dobenler-Jatvis Corp. (quar.)  Dominion Corset Co., Ltd.  Dominion Textile Co., common (quar.)  1'& preferred (quar.)  Drewrys, Ltd.  U. S. A. common (reduced mar.)	25c	6- 2	5-23	S. 10
Semi-annual Diana Stores Corp. (grow)	\$2	7- 5	6-20	
Dixie Ice Cream Co. (quar.)	12½c	6-16	5-29	, "
Doehler-Jarvis Corp. (quar.)	50c	6-10 6-20	5-29 6- 6	à.
Dominion Textile Co., common (quar.)	120c	7-1 7-2	6-13 6- 5	
Drewrys, Ltd.	- 1\$1.75	7-15	6-16	٧.
U. S. A. common (reduced quar.)  5%% preferred (quar.)  Du Mont (Allen B.) Laboratories, Inc.—	20c	6-10	5-23 5-25	4
Du Mont (Allen B.) Laboratories, Inc.	250	7-1	6-13	
5% convertible preferred (quar) du Pont (E. I.) de Nemoure & Co., com. \$3.50 preferred (quar.) \$4.50 preferred (quar.) Duncan Electric Mig. Co. Eastern Cas. E Bull, scoothal	85c	6-14 7-25	5-26	
\$4.50 preferred (quar.)	\$1.12 1/2	7-25	7-10 7-10	
Buncan Electric Mig. Co.  Eastern Gas. & Fuel Associates, 'con,' (quar.)  4½% preferred '(quar.)  Eastman Kodak Co. common  6% preferred (quar.)  Eduadorian Corp., Ltd. (quar.)  Edison Brothers Stores, Inc., 'com. '(quar.)  4½% partic. preferred '(quar.)  El Paso Electric Co. (Texas), 'com. '(quar.)	12½ c 25c \$1.12½	6-10 7- 1 7- 1	5-31 6- 6	
Eastman Kodak Co., cemmon	\$1.12½ 40c	7- 1	6- 6 6- 5	1
Ecuadorian Corp., Ltd. (quar.)	\$1.50 8c	7- Î 6-20	6- 5 5-29	W.
Edison Brothers Stores, Inc., com. (quar.)	30c \$1.061/4	6-12 7- 1	5-31 6-20	
El Paso Electric Co. (Texas), com. (quar.) \$4.50 preferred (quar.)	30c \$1.12½	6-14	5-27 6-10	
Electric Controller & Mfg. Co.	50c	7- 1 7- 1	6-20	
44% partic, preferred (quar.) El Paso Electric Co. (Texas); com. (quar.) \$4.50 preferred (quar.) Electric Controller & Mig. Co. Electrographic Corp. (quar.) Emerson Drug Co., common A (quar.) Common B (quar.) 8% preferred (quar.) Emporium Capwell Co. (quar.) Equity Fund, Inc. (quar.) Excelsior Insurance Co. Fabricon Products. Inc. (quar.)	25c 25c	6- 2 6-10	5-26 5-23	
8% preferred (quar.)	25c 50c	6-10 7- 1	5-23 6-16	
Equity Fund, Inc. (quar.)	50c 6c	6-12	6- 2 6-13	-
Excelsior Insurance Co. Fabricon Products. Inc. (quar.)	25c 30c	6-23 6-16	6- 6 5-30	
Famous Players Canadian Corp., Ltd. (quar.) Fansteel Metallurgical Corp.	‡30c 25c	6-21	6- 6	
Faultless Rubber Co (quer)				
Federal Compress & Warehouse Co,	25c 50c	6-25	6-16	
Fansteel Metallurgical Corp. Faultless Rubber Co. (quar.) Federal Compress & Warehouse Co. Federal Mining & Smelting Co. Fidelity Phenix Fire Insurance—	\$1			
rederal Mining & Smelting Co.	\$1	6-25 6- 2 6-20 6-16	6-16 5-14 6- 6	
rederal Mining & Smelting Co.	\$1	6-25 6- 2 6-20 6-16 5-24 6-20	6-16 5-14 6- 6 6- 2 5-15 6- 5	
rederal Mining & Smelting Co.	\$1	6-25 6- 2 6-20 6-16 5-24 6-20 7- 1 8-27	6-16 5-14 6- 6 6- 2 5-15 6- 5 6- 6 7-16	
Fidelity Phenix Fire Insurance— Increased quarterly Financial Fund, Inc. Florida Power Corp. (quar.) Food Fair Stores, Inc., common (quar.) Stock dividend \$4.20 preferred (quar.)	65c 16c 30c 20c 3% \$1.05	6-25 6- 2 6-20 6-16 5-24 6-20 7- 1 8-27 7- 1	6-16 5-14 6- 6 6- 2 5-15 6- 5 6- 6 7-16 6- 6	
Federal Mining & Smelting Co. Fidelity Phenix Fire Insurance— Increased quarterly Financial Fund, Inc. Florida Power Corp. (quar.) Food Fair Stores, Inc., common (quar.) Stock dividend \$4.20 preferred (quar.) Food Machinery & Chemical Corp.— 3½% preferred (quar.)	65c 16c 30c 20c 3% \$1.05	6-25 6- 2 6-20 6-16 5-24 6-20 7- 1 8-27 7- 1 6-14 5-29	6-16 5-14 6- 6 6- 2 5-15 6- 5 6- 6 7-16 6- 6	
Federal Mining & Smelting Co. Fidelity Phenix Fire Insurance— Increased quarterly Financial Fund, Inc. Florida Power Corp. (quar.) Food Fair Stores, Inc., common (quar.) Stock dividend \$4.20 preferred (quar.) Food Machinery & Chemical Corp.— 3½% preferred (quar.)	65c 16c 30c 20c 3% \$1.05	6-25 6- 2 6-20 6-16 5-24 6-20 7- 1 8-27 7- 1 6-14 5-29 6-16 6-27	6-16 5-14 6- 6 6- 2 5-15 6- 5 6- 6 7-16 6- 6 6- 2 5-22 6- 2 6- 2 6- 2	
Federal Mining & Smelting Co. Fidelity Phenix Fire Insurance— Increased quarterly Financial Fund, Inc. Florida Power Corp. (quar.) Food Fair Stores, Inc., common (quar.) Stock dividend \$4.20 preferred (quar.) Food Machinery & Chemical Corp.— 3½% preferred (quar.)	65c 16c 30c 20c 3% \$1.05	6-25 6- 2 6-20 6-16 5-24 6-20 7- 1 8-27 7- 1 6-14 5-29 6-16 6-27 7- 1	6-16 5-14 6- 6- 2 5-15 6- 5 6- 6- 6- 6- 6- 6- 6- 6- 2 5-22 6- 2 6- 2 6- 2 6- 2 6- 2	
Federal Mining & Smelting Co. Fidelity Phenix Fire Insurance— Increased quarterly Financial Fund, Inc. Florida Power Corp. (quar.) Food Fair Stores, Inc., common (quar.) Stock dividend \$4.20 preferred (quar.) Food Machinery & Chemical Corp.— 3½% preferred (quar.)	65c 16c 30c 20c 3% \$1.05	6-25 6-2 6-2 6-16 5-24 6-20 7-1 8-27 7-1 6-14 5-29 6-16 6-27 7-1 7-1	6-16 5-14 6-6 6-2 5-15 6-5 6-7-16 6-6 6-2 5-22 6-2 6-13 6-2 6-2 6-2	
Federal Mining & Smelting Co. Fidelity Phenix Fire Insurance— Increased quarterly Financial Fund, Inc. Florida Power Corp. (quar.) Food Fair Stores, Inc., common (quar.) Stock dividend \$4.20 preferred (quar.) Food Machinery & Chemical Corp.— 3%% preferred (quar.) Formula Fund (Boston) Fort Wayne Corrugated Paper Co. (initial) Fuller (George A.) Co. (quar.) Gatineau Power Co., common (quar.) 5½% preferred (quar.) 5% preferred (quar.) Gary (Theodore) & Co.— \$1.60 1st preferred (accum.)	\$1 65c 16c 30c 20c 3% \$1.05 81¼c 17c 25c 25c 130c 1\$1.38 \$1.25	6-25 6-20 6-16 5-24 6-20 7-1 8-27 7-1 6-14 5-29 6-16 6-27 7-1 7-1 7-1	6-16 5-14 6- 6- 2 5-15 6- 5 6- 6- 6- 6- 6- 6- 6- 6- 2 5-22 6- 2 6- 2 6- 2 6- 2 6- 2	
Federal Mining & Smelting Co. Fidelity Phenix Fire Insurance— Increased quarterly Financial Fund, Inc. Florida Power Corp. (quar.) Food Fair Stores, Inc., common (quar.) Stock dividend \$4.20 preferred (quar.) Food Machinery & Chemical Corp.— 3%% preferred (quar.) Formula Fund (Boston) Fort Wayne Corrugated Paper Co. (initial) Fuller (George A.) Co. (quar.) Gatineau Power Co., common (quar.) 5½% preferred (quar.) 5% preferred (quar.) Gary (Theodore) & Co.— \$1.60 1st preferred (accum.)	\$1 65c 16c 30c 20c 3% \$1.05 81¼c 17c 25c 25c 130c 1\$1.38 \$1.25	6-25 6-20 6-16 5-24 6-20 7-1 8-27 7-1 6-14 5-29 6-16 6-27 7-1 7-1 7-1	6-16 5-14 6- 6 6- 2 5-15 6- 5 6- 6 7-16 6- 6 6- 2 5-22 6- 2 6- 3 6- 2 6- 2 6- 2 6- 2 6- 2	
Federal Mining & Smelting Co. Fidelity Phenix Fire Insurance— Increased quarterly Financial Fund, Inc. Florida Power Corp. (quar.) Food Fair Stores, Inc., common (quar.) Stock dividend \$4.20 preferred (quar.) Food Machinery & Chemical Corp.— 3½% preferred (quar.) Formula Fund (Boston) Fort Wayne Corrugated Paper Co. (initial) Fuller (George A.) Co. (quar.) Gatineau Power Co., common (quar.) 5½% preferred (quar.) 5½% preferred (quar.) Gary (Theodore) & Co.— \$1.60 1st preferred (accum.) Gauley Mountain Coal. Gaylord Container Corp. (quar.) General Acceptance Corp.	\$1 65c 16c 20c 20c 3 % \$1.05 81 ¼ c 17c 25c 25c 131.38 1\$1.25 20c 131.38 1\$1.25	6-25 6-20 6-26 6-16 5-24 6-20 7-1 8-27 7-1 6-14 5-29 6-16 6-27 7-1 7-1 7-1 7-1 6-10 6-16 7-1 6-10	6-16 5-14 6- 6 6- 2 5-15 6- 5 6- 6 6- 6 6- 2 6- 2 6- 2 6- 2 6- 2 6- 2	
Federal Mining & Smelting Co. Fidelity Phenix Fire Insurance— Increased quarterly Financial Fund, Inc. Florida Power Corp. (quar.) Food Fair Stores, Inc., common (quar.) Stock dividend \$4.20 preferred (quar.) Food Machinery & Chemical Corp.— 3½% preferred (quar.) Formula Fund (Boston) Fort Wayne Corrugated Paper Co. (initial) Fuller (George A.) Co. (quar.) Gatineau Power Co., common (quar.) 5½% preferred (quar.) 5½% preferred (quar.) Gary (Theodore) & Co.— \$1.60 1st preferred (accum.) Gauley Mountain Coal Gauley Mountain Coal Gaylord Container Corp. (quar.) General Acceptance Corp. General American Transportation (quar.) General Box Co.—	\$1 65c 16c 30c 20c 3% \$1.05 81.4c 17c 25c 25c 25c 130c 1\$1.38 1\$1.25 20c \$1 37.4c 25c 25c 25c 25c	6-25 6-26 6-20 6-16 5-24 6-26 6-27 7-1 8-27 7-1 7-1 7-1 7-1 7-1 7-1 7-1 7-1 7-1 7-	6-16 5-14 6-6 6-2 5-15 6-5 6-6 7-16 6-6 6-2 6-13 6-2 6-2 6-10 6-10 6-10 6-10 6-13 6-13 6-13 6-13	
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Fidelity Phenix Fire Insurance— Increaced quarterly Financial Fund, Inc. Florida Power Corp. (quar.) Food Fair Stores, Inc., common (quar.) Stock dividend \$4.20 preferred (quar.) Formula Fund (Boston) Fort Wayne Corrugated Paper Co. (initial) Fuller (George A.) Co. (quar.) Formula Fund (Boston) Fort Wayne Corrugated Paper Co. (initial) Fuller (George A.) Co. (quar.) Gatineau Power Co., common (quar.) 5% preferred (quar.) 5% preferred (quar.) Gary (Theodore) & Co. \$1.60 1st preferred (accum.) Gauley Mountain Coal. Gauley Mountain Coal. Gauley Mountain Coal. General Acceptance Corp. General American Transportation (quar.) General Acceptance Corp. General Box Co. General Gas Corp. (initial) General Railway Signal, common (quar.) Extra 6% preferred (quar.) Glidden Co., (quar.) Globe American Corp., (quar.) Glode & Stock Telegraph Co. (quar.) Goodrich (B. F.) Co., common (quar.) \$5 preferred (quar.) Grantte City Steel Co., common (quar.) 5% preferred (quar.) Great Lakes Terminal Warehouse (5-a) Great Northern Faper Co. (quar.) Great Lakes Terminal Warehouse (5-a) Great Western Sugar Co., common dynar.) 1/7 preferred (quar.) Hamilton Watch Co. Directors took no action on common dividend payment at meeting held, on May. 22. Hastinss Mfg. Co. Helleman (G.), Brewing - quar.) Hollingwarner Corp. (quar.) Hollinger Consolidated Gold Mines, Ltd.— Quarterly Holl Horny & Co. (quar.) Holl Horny & Co. (quar.) Holl Horny & Co. (quar.) House Company (quar.) House Corp. House C	\$1 65c 16c 20c 20c 30c 20c 37/4c 25c 25c 43c 431,38 4\$1,25 20c \$1,37/4c 25c 25c 45c 45c 45c 45c 45c 45c 45c 45c 45c 4	6-25 6-20 6-16 5-24 6-16 5-24 6-17 7-1 8-27 7-1 6-14 5-29 6-16 6-27 7-1 7-1 7-1 7-1 7-1 7-1 7-1 7-1 7-1 7-	6-16 5-14 6-6 6-12 5-15 6-6 6-7-16 6-6 6-12 6-13 6-12 6-13 6-2 6-13 6-2 6-13 6-13 6-14 6-15 6-11 6-11 6-11 6-11 6-11 6-11 6-11 6-11 6-11 6-12 6-13 6-2 6-5 6-10 6-2 6-5 6-10 6-2 6-10 6-2 6-10 6-1	

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V. V.	Per	When :	
Name of Company Inspiration Consolidated Copper Co	50c	Payable 6-20	6- 2
Inter-City Baking Co., Ltd	120c	6-28	6-16
Common (quar.)  4% preferred (quar.)  Interstate Telephone, \$5.50 pfd (quar.)	\$1 \$1.37	6-30 6-30	6-20 6-20 5-13
Interstate Telephone, \$5.50 pfd. (quar.) Irving Trust Co. (N. Y.) (quar.) Jefferson Lake Sulphur Co. (quar.)	25c 25c	6- 1 7- 1 6-27	6- 2
Jefferson Lake Sulphur Co. (quar.) Johns-Manyille Corp. (quar.) Jones & Lamson Machine Co. Kansas City Power & Light Co. Common (quar.) 3.80 % preferred (quar.) 4.50 % preferred (quar.) 4.50 % preferred (quar.) Kansas, Oklahoma & Gulf Ry.	75c	6-12 6- 9	6- 2 6- 2
Common (quar.)	40e	6-20	6-2
4% preferred (quar.)	95c. \$1	9- 1 9- 1	8-15 8-15
A.50% preferred (quar.)  Kansas, Oklahoma & Gulf Ry.  3% preferred (S-a).  6% preferred (S-a).  6% preferred (S-a).  6% preferred C (S-a).  6% preferred C (S-a).  Kelley Island Limb & Transport Co. (quar.)  Kent-Moore Organisation, Inc. (quar.)  Kent-Moore Organisation, Inc. (quar.)  Key Company  Keystone Fortland Coment  Kidde (Walter) & Co. (quar.)  Kinder (Walter) & Co. (quar.)  Kinney Mfg. Co. & 6 non-cum. preferred  Lakey Foundry & Machine  Extra  Lambton Loan & Investment Co.  Reduced semi-annual  Lawrence (A. C.) Leather (s-a)  Lawyers Title Insurance (Richmond). (quar.)  Lefourt Realty Corp.	\$1.12-72	9-1	8-15
6% preferred A (s-a)	\$3 \$3	6- 1	5-17
6% preferred C (s-a)  Kelley Island Lims & Transport Co. (quar.)	\$3 35 <b>c.</b>	6-1	5-17 6-18
Class B (quer.)	75e-	7- 1 7- 1	6-13 6-13
Kent-Moore Organization, Inc. (quar.)	\$1.25 15e4	6-4	5-29
Keystone Portland Coment Kidde (Walter) & Co. (quar.)	75c	6-12	6-25 6-25
Kimberly-Clark Corp., common (quar.)	604	7-1	-6-12
Kinney Mig. Co., \$6 non-cum, preferred.	\$1.50 150	6-13 6-14	5-29 6- 2
Lambton Loan & Investment Co.	50	6-14	6- 2
Lawrence (A. C.) Leather (s-a)	300	6-17	5-29
Lefcourt Realty Corp. Leftourt Realty Corp. Leftourt Realty Corp. Leftourt Realty Corp. Leftourt Realty Corp. Special Liberty: Fabrics of N. Y., common. (quar.) 5%: preferred (quar.) Life Insurance Coc. of. Virginia (quar.) Lincoin Service Corp., common. (quar.) Lincoin Service Corp., common. (quar.) Common. (quar.) \$1.50 preferred (quar.) \$1.50 preferred (quar.) Lorillard (F.) Company, common. (interim) 7%: preferred (quar.) Los Angeles Investment Co (quar.) Los Angeles Transit Lines (quar.) Lowell Gas Co. 6%: preferred (quar.) Lowell Gas Co. 6%: preferred (quar.) Madison Gas & Electric Co. (quar.) Marchant Calculating Machine Co. (quar.) Marchant Calculating Machine Co. (quar.) Marchant Calculating Machine Co. (quar.) Marthur Telephone & Telegraph, Ltd., com, 7%: preferred (quar.) Marsh (M.) & Son.	300	6-26	6-17
Special Liberty Fabrics of N. Y., common (quar.)	306	6-14	5-29
Life Insurance Co. of Virginia (quar.)	12 1/2 a . 50a	6-16-	6- 2 5-23
Lincoln Service Corp., common (quar.)	\$1.75 30e	7- 1 6-12	6-11 5-31
\$1.50 preferred (quar.)	37½0	9-12 6-12	3-30 5-31
Lorillard (P.) Company, common (interim)	37½0 30c	9-12 7- 1	8-30 8- 6
Los Angeles Investment Co. (quar.)	\$2.50	6-18	6-2
Louisiana Land & Exploration Co. (quar.) Lowell Cas Co., 6% preferred (quar.)	371/2	6-2-	6-2
Macy (R. H.) & Co. Madison Gas & Electric Co. (quar.)	50c 40c	7- 1 6-15	6- 9 5-23
Marchant Calculating Machine Co. (quar.)	62½c	6-16	6- 5 5-31
7% preferred (quar.)	120c 117½c	7-15 7-15	6-20; 6-20
Marshall-Wells Co.	\$2.50	6- 2	6-14 5-23
(From investment income)	12c	6-25	5-29 6- 5
McCrory Stores, common (quar.) \$3.50 convertible preferred (quar.)	25c	6-30	6-16 6-16
Massachusetts Investors Second Fund— (From Investment income)  Matson Navigation Co. (quar.)  McCrory Stores, common (quar.)  \$3.50 convertible preferred (quar.)  McDonnell Aircraft Corp. (quar.)  Mclehers Distilleries, Ltd., 6% pfd. (s-a)  Merchants Refrigerating Co., class A.	25c ‡30c	7- 1 6-30	6-17 5-31
Merchants Refrigerating Co., class A	25c	6- 9	6-2
	\$1.12½ 30c	6-10	6-14 5-29
Messer Machine Co. (quar.)  Metal & Thermit, 7% preferred (quar.)  Michigan Gas & Electric Co., com. (quar.)  440% preferred (quar.)	62½c \$1.75 45c	7- 1 6-30 6-27	6-16 6-20 6-15
4.40% preferred (quar.) 4.90% preferred (quar.) Micromatic Hone Corp. (quar.)	\$1.10	8- 1 8- 1	7-15 7-15
Mid-Continent Petroleum Corp. (quar.)	75c	6-10 6-16	6- 2 5-15
Extra	25c 32½c	6-16 7- 1 6- 2	5-15 6- 6
Middlesex Water Co. (quar.) Midwest Rubber Reclaiming, com. (quar.) 4½ % preferred (quar.)	75c 25c 56 <sup>1</sup> / <sub>4</sub> c	7- 1	5-15 6-12
Milineabous Brewing Co	250	6-16 6-12	6-12 6- 2 5-26
Modern Containers, Ltd., common (s-a)	\$2 \$50c	7- 1	
Modine Mfg. Co. (quar.)	‡25c 60c	7- 2 6-12	6-20 6- 2 6- 3
5% preferred (quar.)	25c 62½c	7- 1	6-14
Molson's Brewery, Ltd., class A. Class B.	‡20e ‡20e 40e	6-26	6-6
Morganton Furniture Co. Murphy (G. C.) Co., 4%% pfd, (quar.) Muskegon Piston Ring Co.	\$1.183/4	5-30 7- 2 6-30	5-20 6-16 6-13
Mutual Telephone Co. (Hawaii), com. (quar.)	40a 20e	6-12 6-12	5-29 5-23
A.80% preferred A (quar.)	12½e 12c	6-12	5-23 5-23
5.10% preferred C (quar.) Mutual Trust	120	6-14	-\$-23 - 5-22
Nash-Kelvinator Ccrp. (quar.)	50c	6-104	6- 6 5-31
National Grocers, Ltd. (quar.)	50e	6-10	6-16
Extra \$1.50 preferred (quar.)	115e 140e	7- 1 7- 1	6-12 6-21
National Clark Co. (ottar)-	25¢	6- 1 6-30	5-21
National Pressure Cooker Co. (quar.)  National Steel Car Corp., Ltd. (quar.)  National Tank Co., new common (initial)	137½c	7-15 -6-16	6-13.
Stock dividend	50%	6-3 7-1	5-26-
Natemas Co. Nestle-Lemur Co. (quar./1 New England Electric System (quar.) New England. Telephone. & Telegraph Co	221/20	6-13	6- 5 6- 6
Quarterly New Jersey Power & Light, 4% pfd. (quar.)	\$2 \$1	6-30	6-10 6- 6
4.05% preferred (quar.)	\$1.01½ \$2.50	7- 1 7- 1 7- 1	6- 6
N. Y., Chicago & St. Louis RR., com. (quar.)	\$2.50 50c		6- 6-
New York Water Service Corp. (quar.)	\$1.50 20¢	7- 1 6-26	6- 2 6-16
Newmont Mining Corp. (stock dividend)	100% - 50c	6-19 6- 2	5-20
Newport Electric Corp., common (quar.) 3% % preferred (quar.) Niles-Bement-Pond Co. (increased quar.) Nopco Chemical Co. (quar.)	9334c 30c 30c	7- 1 -6-16 6-30	6-16 6- 5 6-23
Norris-Thermador Corp. (quar.)	25c 50c	6-15 7- 1	6-10
North-Fhermador Corp. (quar.) North-American Aviation. North-rn Oklahoma Gas (s-a) North-rn Pacific Ry.	50c 75c	5-25 7-25	5-12 7- 3
6% preferred (quar.)	\$1 \$1.50	6-10	5-20 5-20
	\$1.66 35c	6-13	6- 6
Oak'Mfg. Co. (quar.) Ogilvie Flour Mills, Ltd. (quar.) Ohio & Mississippi Telegraph (s-a)	\$2.50 \$2.50	7- 2 7- 1 6-30	6- 2
Ohio Edison Co., common		7- 1	6- 2 6-13 6-13
Ohio Water Service Co. (quar.)	37½c	6-39	
Oregon-American Lumber Corp.			

Section   1965	Name of Company	Per. Share	When Payable	Holders of Rec.	Name of Company		When Payable	of Rec.	Name of Company		When Payable	
The content of the	Oshkosh B'Gosh, Inc. (quar.)  Pabst Brewing Co (quar.)  Pacific Gas & Electric (quar.)	35c 50c	6-12 7-10	5-21 6-10	Viking Pump Co.	25c	6- 2	5-10	Common (quar.) \$5 prior preferred (quar.)	\$1.25	8- 1	7- 3
The content of the	Pena Controls, Inc., class A (quar.)	\$1.50 30c	6-2	5-20 6- 1	Virgnia Dare, Ltd	110c 50c	6- 2 6-10	5-19 6- 2	Anchor Steel & Conveyor (quar.) Andian National Corp., Ltd. (s-a)	5c †20c	5-30 6- 2	5-15 5-22
The state of the	4.60% preferred	57½c 62½c	6- 1 6- 1	5-20 5-20	Wabasho Cotton Co., Ltd. (quar.)	25c 25c	7- 2 7- 1	6-7	Quarterly Anglo-Canadian Telephone—	‡50c	10- 7	9-15
The content of the	Pet Milk Co., common (quar.)	50c 25c \$1.12 <sup>1</sup> / <sub>2</sub>	7- 1 7- 1 7- 1	6- 6 6-11 6-11	Webster-Chicago Corp. (quar.)	50¢	6-10 6-20	5-29 6-10	Anheuser-Busch, Inc. (quar.) Arcade Cotton Mills, common (quar.)	25c \$1	6-30	5- 5 6-21
Section   Company   Comp	Philico Corp., common (quar.)	40c	6-25	6-10 6- 2	West Virginia Coal & Coke Corp. (quar.)	20c	6-20	6- 5	Archer - Daniels-Midland Co. (quar.) Arden Farms Co \$3 partic. pfd. (quar.)	70c 75c	6- 2 6- 1	5-19 5-12
Section   Control   Cont	Philip Carey Mfg. Co., common (quar.)	40c \$1.25	6-13 6-30	6- 2	Weyenberg Shoe Mig. Co. (quar.),————— Weyerhaeuser Timber Co.————————————————————————————————————	50c	6- 6	5-29	Argus Corp., Ltd., common	115c 11.12½	6- 2	4-30
Property for \$1 miles from \$1 miles   1 mile	Pittsburgh Consolidation Coal Co. (quar.) Pittsburgh Forgings Co	75c 25c	6-12 6-12 6-12	5-29 6- 2 6- 5	5% convertible preferred series A (s-a) = 5% convertible preferred B (s-a) =	\$1.25 \$1.25	6-16	6- 2 6- 2	\$1.10 preferred (quar.) \$2.36 preferred (quar.) \$2.50 preferred (quar.)	59¢	6- 1 6- 1	5- 2
Section   Company   Comp	Pittsburgh Screw & Bolt Corp. (quar.)  Plymouth Oil Co. (quar.)  Potemac Electric Power, common (quar.)	40c 22½c	6-30	6-6	Willson Products. Inc. (quar.)	25c 12½c	6-10	5-29 5-31	6% preferred (quar.)	37½c 25c	6-16 6-20	5-31 6- 5
Contract	Potter Company Public Electric Light Co., 6% pfd. (accum.)	40c \$3	6-15 6- 2	5-31 5-16	Woodward & Lothrop common (quar.) 5% preferred (quar.) common (quar.) Worthington Corp., common (quar.)	50c \$1.25 50c	6-27 6-27 6-20	6-4 6-4 6-2	\$3.75 preferred (quar,)	65c 93¾c	6- 2 6-14	5- 5 6- 2
Recommend   196	Pulman, Inc. (quar.)	75c 50c	6-14	5-29 5-31	4½/2 prior preferred (quar.) \$ 4½/2 convertible prior preferred (quar.) \$ Worumbo Mfg., 5% prior pfd. (s-a)	\$1.121/2 \$2.50	6-16	6-2 - 5-15	Ashland Oil & Refining— New common (initial quar.) \$5 preferred (quar.)	\$1.25	6-15	5-26
March   Marc	Republic Insurance (Texas) (quar.)  Rhodesian Selection Trust, Ltd.—	50c 30c	5-26	5-10	Monthly Yale & Towne Mfg Co. (quar.)	25c 50c	10- 1 7- 1	9-20 6-10	5.25% 1st preferred (quar.)	\$1.31 1/4 \$1.50	6- 2 6- 2	5- 9
Story   Color   Sept	Riverside Silk Mills, Ltd.— \$2 participating class A (quar.)	‡50c	7- 2	6-12	Young (L. A.), Spring & Wire (quar.)  Extra  Youngstown Steel Door Co. (quar.)	25c 50c 35c	6-16 6-16 6-16	6-2	Associated Spring Corp. (quar.)Associated Telephone & Telegraph Co., Ltd.	40c	6-10	6- 2
## Weeks and Only Set pad. The life deed from Heritary State Section (1997)   1.00   1	Rotary Electric Steel Co	75c 30c	6-16	6-20	Below we give the dividends anno	ounced	in pr	evious.	Atchison, Topeka & Santa Fe Ry. (udar.)	\$3 - \$1 30c	7- 1 6- 2 6- 2	4-25 5-23
Common species   1986   1987   1988	St. Joseph Light & Power Co. St. Lawrence Corp., Ltd. (quar.) Schwitzer-Cummins Co.	‡50c	7-25	6-30	dends announced this week, these k				Atlantic Coast Line Co. of Connecticut	\$1.25 \$1.25	6-12	5-15 5-15
Second Pub. Decompose   Guerration   15   1   1   1   1   1   1   1   1	Common (quar.)	\$1.021/2	6-16	6- 5	Name of Company				New common (initial)	50c	6-16	5-21
Company   Comp	Searle (G. D.) & Co. (quar.)	40c	6-15	6- 2	Common (quar.)	1371/2C	7- 1	- 6- 1	Atlas Corp. (quar.)	40c 40c	6-20 6-10 5-29	5-23 5-26 5-15
Particularies	Common (s-a)  4%, prior preferred (s-a)	\$2	7- 1	6-16	5% preferred (quar.)	‡\$1.25 ‡30c	6-16	5-19 6-10	Auto Electric Service Co., Ltd., common	\$12 1/2 C	6-16-	5-18
Section   Control   Cont	Seeman Brothers (quar.)	75c 25c	7- 1 6-16	6-16	Acme Steel Co. (quar.) Acme Wire Co. (quar.) Acushnet Process Co. (quar.)	50c 60c 25c	6-12 6-12	5-23 6- 1	Common (quar.)	22½c	6- 2	5-15
December   150   5-15   5-25   15-25	Shepard-Niles Crane & Holst (quar.)	75c 25c	6-30 6-10	6-13 5-29	Aeroquip Corp. (quar.)	5c	6- 2	5-15	Avon Products, Inc. (quar.)	15c	6-20	5-29
April   September   11.13   1.15	Süknit, Ltd., common 5% preferred (quar.)	125c 150c	6-16	5-30 - 5-30	Common (quar.)5% convertible preferred (quar.)	25c	6-14	6- 2	Baltimore Radio Show (quar.)	10c 25c	6-2	5-15 5-26
Gener Mic Co. Liberts (infertion)   13%   541   543	Extra Bilverwood Western Dairies, Ltd.—	‡2c	6-16	5-26	Agnew Surpass Shoe Stores, Ltd. (quar.) Air Reduction Co., Inc., common (quar.) 4.50% preferred (quar.)\$	\$15c 35c \$1.12½	6- 2 6- 5 6- 5	5-19	Bangor Hydro Electric Co., com. (quar.)	\$1.75	7-21	7- 1 6-10
American Regions (1992)   1992	Simmons-Boardman Publishing Corp.— \$3 convertible preference (quar.) Singer Mig. Co., Ltd.—	75c	6- 1	5-23	Akron, Centon & Youngstown RR,— 5%, preferred (s-a)	2.50			41/4% preferred (quar.)  Bank Building & Equip. Corp., of America—	\$1.06	7- 1	6-10
Add	Skilsaw, Inc. (quar.) Smith Engineering Works (quar.)	30c 25c	6-18	6- 4 5-31	1% 1st preferred (s-a) Alabama Gas Corp., \$3.50 pfd. (quar.)	871/2C	6- 2	5-23	Bankline Oil Co. (quar.) Barber (W. H.) Co. (quar.) Barber-Ellis of Canada, Ltd.	30c \$62½c	6- 2	5-15
Select C. Glarina Edoline, C. L. G. Sales Corp.  Select C. Glarina Edoline, C. L. Glarina Edoline, C. L. G. Sales Corp.  Select C. Glarina Edoline, C. L. Glarina Edoline, C. L. G. Sales Corp.  Select C. Glarina Edoline, C. L. Glarina Edoline, C. L. G. Sales Corp.  Select C. Glarina Edoline, C. L. Glarina Edoline, C. L. G. Sales Corp.  Select C. Glarina Edoline, C. L. Glarina Edoline, C. L. G. Sales Corp.  Select C. Glarina Edoline, C. L. Glarina Edoline, C. L. Glarina Edoline, C. Glarina Edoline, C. L. Glarina Edoline, C. L. Glarina Edoline, C. L. Glarina Edoline, C. Glarina Edoline, C. L.	Smith (Howard) Paper Mills, Ltd.— Common (quar.)	‡25c	7-30	6-30	4.60% preferred (quar.) Alabama Tennessee Natural Gas— New common (initial)	12½c	6-10	5-20	Basin Oil Co. (Calif.) (monthly)Bassett Furniture Industries	5c 12½c	6-20 6- 1	6-10 5-28
April   September   Company   Comp	Solar Aircraft Co., common (quar.)  £0c convertible preferred (quar.)  Southern California Edison Co., Ltd.—	20c 22½c	7-15 8-15	6-30 7-31	Allegheny & Western Ry., guaranteed (s-a) Guaranteed (s-a)	\$3	7- 1 1-2-53	6-20 12-20	Beck (A. S.) Shoe Corp.	\$1.183/4	6- 2	5-15
Alle-Chainers Mig. Co. commen (quar.)   1.20   5-1   1.10   1.20   5-1   1.10   1.20   5-1   1.10   1.20   5-1   1.10   1.20   5-1   1.10   1.20   5-1   1.10   1.20   5-1   1.10   1.20   5-1   1.10   1.2	4.32% preferred (quar.) Southern Indiana Gas & Electric—	27c	6-30	6- 5	Allied Gas Co. (quar.) Allied Stores Corp., common (quar.) 4% preferred (quar.)	25c 75c	6- 2 7-21	5-16 6-20	Belding-Corticelli, Ltd., common 7% preferred (quar.) Belding Heminway Co. (reduced)	17½c 12½c	7- 2 6- 3	5-51 5-10
Appendix modern preferred (quart.)  A spread meeting of setechabetes to be hold on Aug. 3 to consider a proposal preferred (quart.)  A spread meeting of setechabetes to be hold on Aug. 3 to consider a proposal proposal preferred (quart.)  A spread meeting of setechabetes to be hold on Aug. 3 to consider a proposal pr	4.80 % preferred (quar.) Southern Pacific Co. (increased quar.) Southwestern Investment, common (quar.)	\$1.20 \$1.50	8- 1 6-23	7-15 6- 2	Allis-Chalmers Mfg. Co., common (quar.)	81 1/4 C 50 C	6- 5	5-20 5-14	Bell & Howell Co., common (quar.)	12½c \$1.06¼	6- 1 6- 1	5-15 5-15
Service Multington Oct.	Spalding (A. G.) & Bros. (quar.)	25c	6- 1	5-20	Aluminum Co. of America, common (quar.)	50c 75c	6-10 6-10	5-15 5-15	Berkshire Fine Spinning Associates (reduced) Bessemer & Lake Erie RR., \$3 pfd. (s-a)	25c	6- 2	5-16
Section   Company   Carbon	6% convertible preferred (quar.)	\$1.50	6-16	6- 6	Aluminum Co. of Canada, 4% pfd. (quar.) Aluminum Goods Mfg. Co.  Aluminum, Ltd. (quar.)	‡25c 25c	6- 1 7- 1	5- 7 6-11 5- 5	4% preferred (quar.) Bethlehem Steel Corp., common 7% preferred (quar.)	\$1.75	6- 2 7- 1	5- 5
Separate participating preferred (quar.)   756   7-1   6-21   Agriculty   750   6-21   5-21   Agriculty   750   6-21   5-21   Agriculty   750   6-21   5-21   Agriculty   750   6-21   6-21	Speer Carbon Co	25c 50c	6-10 6-16	5-26 6- 2 5-20	Amalgamated Electric Corp., Ltd. (interim) American Airlines, Inc. \$3.50 convertible preferred (quar.)				Extra	\$1	7- 1	
Simplified   State	\$3 participating preferred (quar.) Participating	75c 25c	7- 1 7- 1	6-21 6-21	Quarterly American Beyerage Corp.—			27 2 2 2 2 3 4	Bird & Son, 5% pfd. (quar.)  Birtman Electric Co  Bishop Oil Co. (quar.)	\$1.25 15c 2½c	6- 1 6-10 6-16	5-21 5-26 6- 2
Studebaker Corp. (quar.)	Stone & Webster, Inc	\$1 \$1.25	6-14	6- 2	4% convertible preferred (accum.)	\$1.75 \$1.75	6- 1 7- 1 10- 1	5-15 6-13 9-12	Extra Black-Clawson Co. (quar.) Black Hills Power & Light, com. (quar.)	2½c 25c 32c	6- 1 6- 2	5-15 5-20
Supprishing Mining Co. (quar.)   200   6-10   7-10   6-14   American District Telegraph.   250   6-16   5-29   4.25% preferred (quar.)   50%   7-1   6-14   American Encaustic Tiling Co. (quar.)   250   6-12   6-29   4.25% preferred (quar.)   65%   7-1   6-14   American Encaustic Tiling Co. (quar.)   250   6-13   6-2   Blauner's, inc., 5% preferred (quar.)   250   6-13   Blauner's, inc., 5% preferred (quar.)   250   6-23   Blauner's, inc., 5% preferred (quar.)   250   6-23   Blauner's, inc., 5% preferred (quar.)   250   6-30   6-30   Blauner's, inc., 5% preferred (quar.)   250   6-30   Blauner's, inc.,	Sunbeam Corp., (quar.)	75c	6-30 6-27	6-12	7% preferred American Chain & Cable Co. (quar.)	\$1.75 50c	4-1-53 6-14	3-13 6- 4	5.40% preferred (quar.) Black, Sivalls & Bryson, Inc., com. (quar.)_	\$1.35 30c	6-23	5-20 6- 2
System preferred (quar.)   50% c 7-1   6-14   American Export Lines, Inc. (quar.)   37% c 6-13   6-2   Blaw-Rox Co. (quar.)   250   6-13   6-12   4.00° preferred (quar.)   310.2½   7-1   6-11   American Feit Co.; common (quar.)   250   6-13   6-2   Blaw-Rox Co. (quar.)   150   6-10   5-22   4.10° preferred (quar.)   31.0½   7-1   6-11   American Feit Co.; common (quar.)   150   7-1   6-13   6-12   5-22   4.10° preferred (quar.)   31.0½   7-1   6-11   American Feit Co.; common (quar.)   150   6-13   5-22   4.10° preferred (quar.)   31.13   7-1   6-11   American Feit Co.; common (quar.)   150   6-13   5-22   4.10° preferred (quar.)   150   6-10   5-22   4.10° preferred (quar.)   150   7-1   6-14   American Home Froducts Corp. (quar.)   150   6-10   5-22   4.10° preferred (quar.)   150   7-1   6-15   American Home Froducts Corp. (quar.)   150   6-10   5-22   4.10° preferred (quar.)   150   1-10   1-10° preferred (quar.)   150   1-10° preferred (quar.)	Ealcott (James), Inc., common (quar.)	20c	6-30 7- 1	5-31 6-14	American District Telegraph  American Encaustic Tiling Co. (quar.)	25c 25c	6-10 6-16	5-26 5-29	Blackstone Valley-Gas & Electric— 4.25% preferred (quar.)————————————————————————————————————	\$1.061/4 . 621/2 c	7- 1 7- 1	6-16 6-25
## 4.50° preferred (quar.)	5¼% preferred A (quar.) Tennessee Gas Transmission. com. (quar.) 4.10% preferred (quar.)	65%c 35c \$1.02½	7- 1 7- 1	6-14	American Export Lines, Inc. (quar.)  American Felt Co., common (quar.)  6% preferred (quar.)	37½c 25c \$1.50	6-13 6-13 7- 1	6- 2 6- 2 6-13	Bloch Brothers Tobacco Co.	75c	6-30	6-21
Section   Sect	4.60% preferred (quar.)	\$1.15	7- 1 7- 1	6-11 6-11 6-11	American Fruit Growers, Inc. (quar.)	12½c 75c	6-12	5-29 5-12-	Quarterly Quarterly & Co., Inc.	15c 15c 25c	9- 1 11-30	8-22 11-20
Company (quar.)   42c   7-1   5-29;   American Laundry Machinery Co. (quar.)   500   6-10   5-28;   Borden Company (quar.)   600   6-2   5-19;   Company (quar.)   600   6-2   5-19;   Company (quar.)   600   6-2   5-19;   Company (quar.)   600   6-2   6-18;   Company (quar.)	4.56% preferred (quar.)	\$1.14	7- 1 8- 1	6-11	American Hospital Supply Corp. (quar.)  American Insulator Corp., common (quar.)  Prior preferred (s-a)	30c 20c	6-20 6-15	5-23 6- 1	Bohn Aluminum & Brass (stock dividend) Bond Investment Trust of America (from investment income)	50 % 20c	6- 2	5-16
The Top Tailors, Ltd.	Texas Utilities Co. (quar.) Thermoid Co. (quar.) Therift Stores, Ltd.	42c 20c 125c	7- 1 6-30	5-29 6- 9	American Laundry Machinery Co. (quar.) American Machine & Foundry Co. (quar.)	50c	6-10	5-16 5-28	Borden Company (quar.)	60c	6-2	5- 9 5-14
Townsend Co. (quar.)	Tip Top Tailors, Ltd.	115c	7- 2 6-16	6- 2: 5-31	stock for each 40 shares held)American Metal Co., Ltd.—				Boston Fund, Inc.	18c 50c	5-26 6- 2	4-30
The preferred (quar.)   Si.25   6-2   5-15   7-8   preferred (quar.)   Si.75   6-16   8-1   Brantford Cordage Co., Ltd.	Townsend Co. (quar.)  'I'wentieth Century-Fox Film Corp. (quar.)  On Cas System (Kansas), com. (quar.)	40c 50c 25c	6-13 6-28	5-26: 6- 5	4½% preferred (quar.) 4½% preferred (quar.) American Paper Goods—	\$1.12 \(\frac{1}{2}\) \$1.12 \(\frac{1}{2}\)	6- 2 9- 1	5-31- 8-21	Common (quar.)  6% preferred (s-a)  Bower Roller Bearing Co. (quar.)	\$3	6-16	6- 2
Single Co. (quar.)   45c   6-10   5-31   Class B. Elemical, class A.   500   6-15   6-1   5-9	Union Facific RR. Co. (quar.) Union Stockyards Co. of Omaha, Ltd.	\$1.25 \$1.25	6- 2 7- 1 6-30	5-15 6- 2 6-20	7% preferred (quar.)	\$1.75 \$1.75	9-15 12-15	9- 1 12- 1	Brantford Roofing, class A (quar.)	\$25c	8- 1	7-15
S. Freight Co. (quar.)	United Fruit Co. (quar.)	40c 75c	6-14 7-15	5-31 5-31 6-13	Class B\$4 preferred A (quar.) American President Lines, Ltd.—	50c \$1	6-15 6-15	6- 1	New common (initial s-a) Bristol-Myers Co common (interim)	‡50c 40c	6-16 6- 2	5- 9- 5-15
70 non-cum preferred (quar.) 43%4c 6-16 6-2 American Seating Co. (quar.) 51.75 6-1 5-23 British-American Tobacco, Ltd.—  The preferred (quar.) 43%4c 6-16 6-2 American Seating Co. (quar.) 50 6-5 5-14 Ordinary bear (final) 45% 7-8 6-2 American Smelting & Refining Co., com. 75c 5-31 5-9 Ordinary registered (final) 35% 7-8 6-2 American Smelting & Refining Co., com. 75c 6-14 5-23 Brockton Taunton Gas Co., \$3.80 pfd. (quar.) 55c 7-1 6-23 American Thread Co., 5% preferred (s-a) 12%c 7-1 5-28	Extra U. S. Tobacco Co., common (quar.)	25c 25c	6-13 6-13 6-16	6- 4	5% non-cum, preferred (quar.)  American Radiator & Standard Sanitary— Common (quar.)	25c	6-24	6- 3.	British American Bank Note Ltd. (quar.) British American Oil Co., Ltd. (quar.)	. \$20c	6-15	6- 1
30c 7-12 6-27 American Thread Co., 5% preferred (s-a) 12½c 7-1 5-29 Diotatol Matthew Company (Company Common A)	Universal Match Corp. (quar.)  Jaiversal Winding Co., 90c conv. pfd. (quar.)	43¾c 30c	6-16 6-16	6- 2 6- 6	American Seating Co. (quar.)  American Smelting & Refining Co., com.  American Steel Foundries	50c	6- 5 5-31	5-14 5 9	Ordinary bearer (final)Ordinary registered (final)	a5%	7- 8	6- 2
	41/2 preferred (quar.)	30c \$1.12½			American Thread Co., 5% preferred (s-a)-	12½c	7- 1	5-29				,

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

ILA	ILI NANUL VI	SALE FRIUES		IVII	LVLILL	LIGILD	ICOUL	·	
Lowest Highest 1 141½ Mar 15 62 Aug 2 1513½ Dec 24 114½ Dec 14 114 14½ Mar 15 8 Sep 19 2 15½ Jan 2 33¾ Jan 30 2 25% Jan 2 34 Oet 15 33 36½ July 12 43½ Sep 17 3 49 Apr 4 63¾ Sep 25 5 20¼ July 17 29% Feb 26 2 77% July 17 11¾ May 2 2 47¾ Jan 18 53 Jun 5 44 74¾ Jan 18 53 Jun 5 44 74¾ Jan 19 137½ Dec 12 13 12½ May 10 13½ Apr 30 2 12½ May 10 3¾ Oct 9 1 19¾ Jun 25 27½ Feb 9 2 70 Dec 6 80 Feb 2 7 3 ¼ Jan 28 87¾ Jan 2 1 73¼ Jan 28 87¾ Jan 2 1 78 Nov 28 86 Apr 26 7	6 % May 1 46% Jan 2 1	STOCKS   NEW YORK STOCK   EXCHANGE   Par	Saturday May 17 57 57 *115 1174 *7% 734 2714 2714 33% 34 28 39 59% 59% 59% 50 5012 2434 2434 *107 108 *140 142 *27% 3 *110 10312 *73 744 *81 *73 78 *73 78 *101 10312	Monday May 19 57 571/4 1151/2 1151/2 1151/2 17% 7% 271/6 271/6 271/6 331/2 34 333/2 34 38 39 593/6 593/6 251/6 261 251/6 21 27/6 27/7 112 27/8 27/8 203/6 21 27/8	W AND HIGH S. Tuesday May 20  57 57 *115 116½ 7% 7½ x26½ 27 33½ 33% *38 39 *59¼ 59¼ 59½ 26% 26% 8½ 8½ 26% 26% 8½ 8½ 24 24¾ 107 107¾ *141 145 2% 3 21 21 *73 74¾ *2% 2% *79½ 80 *73 78 *35 37 *4 *101 103½	Wednesday.  May 21  55½ 56¾  *115 116½ 26¾ 26½ 33¾ 33% 38 39 *59 59 49 26 26 8% 8% 8% 50 51 24½ 24¾ 107¼ 108¼ *114 145 3 1 21¾ 21¾ 73 73 73 73 2¼ 23% 80 80 *73 78 37% 37% *101 103	Thursday May 22  56½ 56½  **115 116½  7½ 7½ 26¾ 26½ 33¾ 33¾ 38¼ 38¼ **59 59¾ 26½ 26½ 8⅓ 8½ **51 51½ **2 1½ **141 145 2½ 33¾ **101 103	Friday May 23 56 56 ½ *115 116 7% 7½ 26½ 26% 333% 34¼ *38 39 59% 593% 8½ 26 6% 8¼ 8½ 24% 25¼ *107¼ 108 *142 145 *2% 3 *143 21% 73 74 2½ 3 *1 82 *73 78 37% 37¾ *101 102½	Sales for the Week Shares 3,200 100 4,100 2,300 500 500 2,700 4,400 1,700 20 1,100 40 5,400 7,700 3,300
58 Jan 10 77% Sep 14 6 20 Nov 8 23% Feb 2 1 28% Jan 4 37 Oct 17 3 37% Nov 8 48½ Jan 26 3 91½ July 3 x101 Feb 9 9 40 Jun 25 54½ Oct 13 4 39¼ Jun 28 40½ Apr 27 3 40½ July 2 88¼ Aug 31 7 44 Mar 13 113½ Oct 3 9 2% Dec 31 5½ Jan 3 36 Oct 15 41 Jan 23 3 16¼ July 13 19 Feb 5 1 94 Jun 4 165% Oct 30 1 34½ Jun 4 165% Oct 30 1 34½ Jan 15 17½ Dec 14 1 78 Jan 13 93 Dec 19 7	8 Apr 30 9 Jan 2 7¼ May 7 77¼ Jan 5 8% May 14 21½ Jan 8 22½ Feb 21 36 Mar 27 68 Apr 17 40 Mar 10 10½ Feb 19 93% Mar 18 6¼ Apr 17 53% Jan 22 15¾ May 1 107 Jan 25 16¼ Apr 24 125½ Feb 2 3¼ May 1 92¼ Feb 4 18 Apr 24 125½ Feb 2 2¼ May 7 3% Jan 3 13¼ May 3 35 Jan 2 16½ May 13 18% Jan 11 1½ Jan 9 1½ Jan 2 1½ Jan 9 20 43% Feb 9 1½ Jan 9 90 Jan 2 16% May 5 19½ Jan 2	Allegheny & West Ry 6% gtd100 Allen Industries Inc	*93 94 *814 814 6814 6814 *1836 1876 *3576 36 *3576 36 *90914 92 *3814 3834 7434 7434 10314 10314 *236 256 *32 36 *1634 1714 *246 276 *32 377 *34 13 13 14 13 14 13 15 15 15 15 15 15 15 15 15 15 15 15 15	*83	*93 94 836 836 6846 6956 1836 1836 1836 1836 3576 36 3636 38 92 9236 4952 4978 99 99 3834 3834 7442 7514 10336 10336 256 256 *32 36 *1634 1714 20436 20934 *61 6242 13 1346 7774 7772	*93 94 8½ 8½ 68¾ 69¼ 18¾ 18¾ 18¾ 35¾ 35¼ 35¾ 35½ 37½ 37% *92 93 49% 50% 99½ 101½ 38¾ 38¾ 74¾ 103¾ 103% 25% 2% *32 35 *16¾ 17¼ 208 211 62 63 12½ 13 77¾ 78½	94 94 *8½ 8¾ 69½ 70 18% 18¾ 36 36 37% 38 *92 93 50% 50¾ 101 101 39 39 74½ 76 103½ 104 *2½ 2¾ *32 35 *16¾ 17¼ 210 210 62½ 62½ 12½ 13 77½ 77½ *16¾ 17¼	*93 94  8½ 8½ 70 70 % 18% 18% 35% 35% 38 93 50% 51¼ 101½ 102 38¾ 38% 75¾ 76¼ 103½ 104 22% 23¼ 32 23½ 16½ 16¾ 209¼ 211 63 63 12% 13 77 77½ 16% 57 57	30 400 7,300 400 1 500 4,000 2,200 4,300 4,500  300 2,800 2,100 2,100 1,300
57 Jan 22 66% Aug 2 5 12¼ Jun 29 17½ Jan 19 5 102 July 6 114 Jan 16 10 10½ Jan 10 14¼ Apr 30 5½ Jun 29 7½ Mar 2	66 Apr 30 61½ Feb 19 13 Feb 28 14¾ Jan 2 168 May 1 49½ Mar 13 12½ Jan 9 107 Apr 22 9% May 16 12¾ Jan 4 4½ May 19 6 Jan 7 128½ May 16 31½ May 2 4½ May 16 ½ May 23 14¼ May 21 45¼ May 23 13½ Feb 20 33% May 23 13¼ Apr 23 70¾ May 23 12¼ May 19 32½ Feb 8 14¾ May 21 19¾ Feb 25 14¾ May 21 19¾ Feb 25 14¾ May 19 19½ Feb 25 14¾ May 21 289½ Jan 15 12¼ May 1 125¾ Jan 17 170¼ May 23 289½ Jan 17 170¼ May 23 289½ Jan 17 136¾ May 1 54½ Jan 22	6% preferred50 American Bosch Corp common2 2nd preferred 1952 ser 5½%_50 Amer Brake Shoe Co comNo par 4% convertible preferred100 American Broadcasting Co Inc1 American Cable & Radio Corp1 American Can Co new com12.50 Rights	56 56 13% 13½ *46¼ 47 39% 39% *105½ 106 9½ 9½ 5 5 5 28¼ 28½ 45¼ 45¼ 45¼ 45¼ 45¾ 45¼ 45¾ 45¾ 177¾ 777¾ 777¾ *16¼ 48% *157% 16¼ *28 28 48¼ 48% *157% 16¼ *21½ 22½ *89¾ 90 109¼ 109¼ 109¼ 109¼ 148 152 38½ 38½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*56 57 13% 13½ 46½ 46% 48% 38 38% 105¾ 105¾ 105¾ 4% 4% 4% 4% 4% 36% 37 77% 28½ 28% × 48 48 48% 14 ½ 15½ 22¼ 22½ 22½ 22½ 22¼ 22¼ 22½ 22½ 28% *250 270¼ *154 159 38½ 39½		57 57 57 57 57 57 57 57 57 57 57 57 57 5	4,300 1,100 6,000 300 2,100 4,100 606,000 7,000 3,700 2,000 3,700 2,400 1,200 1,200 3,600 6,500
16½ Nov 3 22¼ Fcb 16  51% May 15 60% Aug 3 41½ May 19 50 Jan 9 5 Nov 2 9 Jan 2 44 Nov 2 51½ Jan 10 29¾ Jan 23 39 Dec 17 6½ Dec 31 8¼ Jan 24 75 Jun 19 86 Jan 24 16 Jan 2 23 Sep 20 17¼ May 24 20 Aug 8 17 Jun 29 24¼ Feb 21 95¾ Aug 28 105 Jan 29 14⅓ Jan 2 20¾ Oct 3 277 Dec 27 90 May 3 10¼ Jan 25 17¾ Oct 3  94½ Dec 31 106½ Jan 31 12½ Dec 22 19¾ Mar 3 7½ Dec 26 11 Jan 8	Range Sines Jan. 1  Lowest Highest 6 Jan 9 7 Apr 21 29¾ Jan 3 32 Mar 10 16½ Mar 7 18½ Jan 22 8½ May 12 12½ Mar 7 58 May 1 62¼ Jan 14 45¾ Jan 10 55 Feb 11 4 May 6 5¾ Jan 10 35½ May 1 39½ Jan 29 55¼ Apr 9 7 Jan 18 73 Feb 14 78 Jan 3 20¼ Feb 26 22½ Jan 28 19¾ Jan 4 22 May 9 17½ Feb 19 19¾ Mar 29 16¼ Apr 29 99¾ Mar 29 16¼ Apr 29 99¾ Mar 29 16¼ Apr 24 20¾ Jan 11 78¼ Feb 11 84 Apr 24 13½ Apr 24 16½ May 13 97 Jan 3 105 May 15 13 Jan 2 14¾ Jan 12 7¾ Feb 25 8 Jan 4 30¼ May 1 34¾ Jan 12	STOCKS NEW YORK STOCK EXCHANGE Par  American Encaustic Tiling	Saturday May 17  *61/4 61/2 *30 31/4 *17 /4 17/4 *91/6 91/4 52 52 41/6 41/6 *331/2 35 *363/6 363/4 *353/6 363/4 *213/6 213/6 *191/6 *19	Monday May 19  x634 634  30 3144  1744 1744  946 94  6042 61  5242 5334  4452 4454  **33 35  3642 3674  **576 644  **7342 75  **22 2236  2136 2156  **194 1942  194 194  194 1	OW AND HIGH Tuesday May 20  *64 4 644 *3044 3144 1744 1779 9% 944 *33 55 3644 3644 *33 35 3644 3644 *33 35 3644 3644 *314 3144 *314 3144 *314 3144 *314 3144 *314 3144 *314 3144 *314 3134 *314 314 *31	Wednesday May 21 6½ 6½ *30 31½ *17½ 17% *17½ 17% 60% 61½ 53¾ 53¾ *4¾ 45% *34 35½ 36% 36% 36% 55% 55% *37 73 *22 22 22 21% 19% 19% 19% 19¾ \$8½ 83 15½ 16 23% 24½ *11¾ 17¾ 8½ 83 *15½ 16 *13¾ 13½ *15½ 16 *13¾ 13½ *7½ 7% *30¾ 30%	May 22 6 ½ 6 ½ 20 31 ¼ 17 ¼ 17 ¾ 17 ½ 17 ¾ 61 ½ 61 ¾ 63 53 ½ 24 ¾ 35 ¼ 36 ¼ 36 ¾ 22 ½ ½ 19 ¾ 19 ½ 19 ¾ 19 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21	Friday May 23  *614 634 *2934 3144 1736 1772 878 946 622 6238 5212 53 438 442 3552 3552 3554 3554 2214 174 *221 2214 1754 1932 1834 9834 1778 *8234 8332 16 164 104 1342 1334 772 742 3058 3156 3058 3158	Sales for the Week Shares 400 1,300 1,500 1,500 1,000 1,000 2,00 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 2,000 1,000 1,000 2,500 1,000 2,500 1,000 2,500 3,000 3,000 1
31% July 19 36¼ Feb 3	327½ Mar 4 336 Jan 17 337% May 22 34 May 21 21½ Jan 8 66½ May 1 66½ May 1 66½ May 1 66½ May 1 655 Jan 25 66½ May 1 655 Jan 25 66½ May 1 655 Jan 25 37½ May 1 655 Jan 25 37½ May 1 657 Jan 25 387% May 1 667 Jan 29 347 Apr 24 387½ May 1 667 Jan 20 367½ May 1 667 Jan 1 554½ May 1 667 Jan 2 138½ May 1 667 Jan 2 138½ May 1 667 Jan 2 138½ May 1 667 Jan 3 138½ May 1 667 Jan 2 667 Jan 3 667 Jan 2 677 Jan 3 197½ Jan 2 677 Jan	American News Co	*34 ½ 35 ½ 24 ¼ 15 % 15 % 15 % 15 % 15 % 15 % 16 ½ 6 ¼ 43 ¼ 43 ¼ 46 39 % 39 ¼ 46 39 % 39 ½ 36 ½ 36 ½ 36 ½ 36 ½ 36 ½ 36 ½ 36 ½	*34 35 ¼	*35 35¼	35 35 35 35 334 34 34 34 34 34 44 42 45 45 45 40 40 % 160 161 37 ½ 37 ½ 37 ½ 130 ¾ 1	43 ½ 43 ½ 43 ½  21 ½ 22  45 46 40 ¼ 41 ½ 22  45 46 93 ¼ 160 ½ 37 ½ 37 ½ 37 ½ 37 ½ 37 ½ 37 ½ 37 ½ 3	35 35 35 36 33 34 25 35 34 25 34 25 35 35 34 25 35 35 35 35 35 35 35 35 35 35 35 35 35	1,300 17,900 16,200 1,900 500 250 19,700 120 2,700 1,400 600 200 50,100 16,600 8,700 350 31,100 8,700 350 220 11,000 11,000
36% July 3 47% Oct 8 x25% Apr 3 34% Aug 20 99% Dec 26 110 Jan 13 1 47 Sep 10 64 Sep 28 31% Apr 3 49% Oct 16 13% Apr 4 27% Nov 13 55% Oct 22 8% Jan 22	42 May 1 55% Jan 24 40% May 2 46% Jan 30 24 May 12 106½ May 21 41½ Apr 17 53½ Jan 10 38½ May 1 50% Jan 28 4% May 5 6% Jan 3 50½ Apr 18 59½ Jan 24	Anchor Hocking Glass Corp—  Common — 6.25  \$4 preferred — No par Anderson Clayton & Co21.50  Anderson-Prichard Oil Corp10  Andes Copper Mining20  A P W Products Co Inc5	41% 41%  24% 24%  *106 107\frac{1}{2}  44\frac{4}{3}\frac{4}{3}\frac{4}{3}  *39\frac{3}{3}\frac{4}{4}  *16 17  *5\frac{5}{6}  5\frac{1}{4}  51	41% 42 24% 24¾ *106 107½ 44½ 44¾ 40 40¼ 16¾ 16¾ 5½ 5½ 51 51	41½ 42 24% 25¼ 106 106 °44 44¾ 40¼ 40% 16% 16% 5¼ 5¼ °51¼ 5½	42 42 25% 25% 106½ 106½ 44¼ 44¼ 40% 40½ *16½ 17 5% 55¼ 5½ *51¼ 52	106 106 *44 44½ 40 % 40½ 17 17½	40½ 41¼ 17½ 17½	1 . 4 . 900

		NEW YORK	STOCK		W AND HIGH SA	TE PRICES			Sales for
Range for Previous Year 1951 Lowest  Highest  36 % July 2 51 % Jan 29 8 % July 18 12 % Jan 9 76 % July 20 96 Dec 10 46 % Jan 3 59 % Aug 7 91 % Dec 7 104 Jan 5 109 % July 17 120 Aug 8 15 % July 23 19 % Feb 16 8 % Dec 26 13 % Feb 9 22 % July 12 28 % Oct 15	Range Since Jan. 1 Lowest Highest  19% Jan 8 27% Jan 22 35½ May 1 41% Jan 30 9% May 15 12% Mar 5 86½ May 1 96 Mar 13 850 Apr 30 57 Jan 28 92½ Jan 3 99 Apr 1 110% May 1 116½ Jan 22 110% May 1 116½ Jan 22 17% May 7 9 Feb 8 25% May 6 27½ May 22 17 May 1 23% Mar 25 1/128 May 17 3/64 May 7 18½ Feb 20 20% Jan 7 91 Feb 28 96½ Jan 16 91 Jan 2 98 Jan 23 66 Jan 22 723% Mar 24 73½ Feb 27 84¼ Mar 31 51% Jan 4 56¼ May 16 21% Jan 7 25¼ Jan 3 21% Jan 7 25¼ Jan 3 21% Jan 7 25¼ Jan 3	STOCKS	Saturday May 17 201/2 20 1/2 35 % 55 % 9 % 10 89 89 °51 34 52 1/4 °112 % 112 % 112 % 112 % 112 % 112 % 112 % 112 % 112 % 112 % 112 % 112 % 112 % 112 % 112 % 112 % 112 % 112 % 114 % 18 % 19 1/4 18 % 18 % 18 % 92 1/4 18 % 18 % 92 1/4 92 92 70 70 79 1/2 79 % 56 1/4 56 3/4 24 1/8 °95 1/2 96 °106 3/4 109	Monday May 19  *20¼ 20½ 35½ 35% 9% 10 89 89 52 52 98% 98% *112½ 113¼ *17¼ 17½ 26% 26% 26% 18½ 18¼ 18¼ 1/128 1/128  18¾ 18% *92½ 53½ *92 92½ 70¼ 70¼ 79½ 79¼ 55¾ 56¼ 24% 24% 95½ 96¾	Tuesday May 20 20% 20% 35½ 36 10 10 10 10 88½ 88½ 88½ 52 52% 98% 98% *112½ 113¼ *17½ 113¼ *17½ 17½ 18% 18% 1/128 1/128 18% 19% 93½ 93½ 93½ 92 92½ 70¼ 71 79¼ 80½ 56 56 24½ 24½ 24½ 93% 98	Wednesday May 21  203% 20 ½ 35% 36 10 10 10 ¼ 88 88 ½ 52 52 ¼ 998 5.8% 113 1133¼ 117½ 17½ 8 27 27 x18% 18¾ 19½ 19½ 92 71 71  80% 81¼ 56 56 24¼ 24½ 97¼ 98¼ 106¾ 109	Thursday May 22 20 20% 35% 36% 10¼ 10% \$8½ 88½ 52¼ 98½ *113 115% *17¼ 17½ 8 8 27¼ 27½ 18½ 18%	Friday May 23 20 1/2 20 1/2 36 36 36 1/4 10 1/2 37 1/2 37 12 10 1/2 52 1/2 53 98 34 98 34 98 34 117 14 17 1/2 8 8 8 8 27 27 27 1/2 18 3 19 19 14 19 19 19 19 19 19 19 19 19 19 19 19 19	the Week Shares 1,800 8,100 11,800 1,900 220 160 1,500 600 8,200 108,200 2,700 60 140 1,100 9,000 2,100 1,800 7,400
83 Jan 4 110 Dec 17  92½ Jun 25 105½ Jan 17  x25 May 23 28% Sep 12  31 Jun 28 43½ Sep 18  108½ Dec 13 120 Sep 18  26 Jun 25 31 Jan 11  7% Nov 29 10% Jan 15  15% Sep 18 16% Jan 10  8% July 10 11¾ Jan 19  12 Aug 23 14¾ Dec 3  6% Jun 25 8% Mar 1  43½ Jun 18 51% Mar 8	96½ Feb 28 107½ May 14 233% May 17 36¼ May 28 3893% Jan 2 2100 Apr 1 30% Jan 26 108½ May 9 117½ Jan 30 24½ Feb 4 3 1 Mar 3 6% May 9 7% Jan 3 15% Feb 14 7 May 1 9% Jan 5 12% Apr 17 15% Jan 3 7 Jan 2 734 Feb 16 43 Apr 23 47 Feb 18	Atlantic Refining common new 10 Preferred \$3.75 series B 100 Atlas Corp 5 Atlas Powder 20 Common (voting) 20 4% convertible pfd series A 100 Atlas Tack Corp No par Austin Nichols common No par Austin Nichols common No par Conv prior pref (\$1.20) No par Autocar Co 55 Automatic Canteen Co of Amer 5 Avco Mfg Corp (The) common 3 \$2.25 conv preferred No par	33 % 34 % 98 % 98 % 98 % 98 % 98 % 98 % 98 % 9	33% 34% 98% 98% 98% 98% 27% 27% 35 35¼ *109 110½ *28 28 6¼ 6¼ 6¼ *14% 15% 7% 7% 12½ 7 7% 43% 43%	33% 34½ 98¾ 98¾ 227 27 35 35½ 109¼ 109¼ 26 23½ 66 6¾ 214¾ 15¾ 71¼ 7½ 412½ 12¾ 7 7½ 44 44	34¼ 34¾ 34% 98% 98% 98% 27% 27% 27% 26 27½ 26 27½ 26 27½ 27½ 27½ 27½ 27½ 27½ 27% 7½ 7½ 7½ 7½ 412½ 12% 13% 43% 43% 43% 43%	34½ 35½ 98% 98% 98% 98% 98% 98% 98% 98% 98% 98%	35 35% 98% 98% 26% 27 35½ 35½ °110 111 °26 30% °6% 6½ °14% 15¼ 7% 7% 72 12% 74 74 *43% 44%	14,500 660 1,900 1,900 90 100 1,800 900 15,500 600
9% Dec 24 13% Jan 30 10 Jun 28 15% Jan 12 15% July 2 24% Jan 17 34 July 2 245% Jan 17 15 Jun 28 27% Jan 16 63% Sep 14 74% Jan 30 59 Jan 2 88 Oct 3 17% Jan 2 28% Feb 3 37 Jan 2 43% Jan 31 19% July 2 26% Jan 9 9% Nov 10 12% Jan 17 31% Jan 2 38 Mar 8 96 Nov 27 107 Mar 8 19% Oct 29 37% Feb 12 78 July 19 89 Nov 7 10% Mar 13 14 Sep 12 29% Jun 25 35 Feb 15 30% Jun 7 33% Jan 3 14% Dec 14 19% Mar 8 17% Jan 2 23% Feb 9 89 July 23 94% Mar 9 46% Jun 29 59% Feb 10 21% Jan 10 32% Dec 29 77 Jun 5 87% Oct 26 1% Jan 2 2 Aug 21 26% Jun 25 32% Feb 1 32% Nov 17 37% Feb 5 46% Jun 29 59% Feb 10 21% Jan 10 32% Dec 29 77 Jun 5 87% Oct 26 1% Jan 2 2 Aug 21 26% Jun 25 32% Feb 1 32% Nov 17 37% Feb 5 46% Jun 29 51% Feb 15 46% Jun 29 21% Jun 26 186% Nov 17 37% Feb 5 46% Jun 29 21% Jun 21 26% Jun 25 32% Feb 1 32% Nov 17 37% Feb 5 46% Jun 29 21% Jun 21 86% Dec 27 155% Feb 15 46% Jun 29 21% Jun 21 86% Dec 31 91 Aug 7 14½ Apr 2 18 Nov 28  **Range for Previous Year 1951 Lowest Highest	6 % May 15 9% Jan 30 10 Feb 20 11¼ Jan 22 17½ Feb 20 23% May 7 36% Feb 20 43% May 22 18 Apr 23 20% Jan 22 65½ Jan 11 68½ May 22 77½ Jan 7 87 Jan 18 15½ Apr 30 19% Jan 10 32 0% May 23 22% Feb 1 9¼ Feb 21 10½ Apr 29 33% Apr 16 36 Jan 21 9½ Feb 21 10½ Apr 29 33% Apr 16 36 Jan 21 19½ Feb 20 22% Jan 4 18% Feb 14 82 Jan 19 12 Apr 17 14% Jan 21 30 Jan 12 32½ Apr 10 28% Apr 8 31% Jan 14 10% May 16 15% Jan 19 124 Apr 17 14% Jan 21 30 Jan 12 32½ Apr 10 28% Apr 8 31% Jan 14 10% May 16 15% Jan 19 14% Apr 28 18% Jan 25 20% Jan 3 28 Feb 28 20% Jan 3 28 Feb 28 20% Jan 14 34¼ May 8 31½ Apr 24 55% Jan 25 29% Jan 14 34¼ May 8 31½ Apr 29 14¼ Mar 21 26% Mar 7 29¾ Jan 22 29% Mar 3 33% Jan 4 46½ May 1 54% Jan 30 139½ Apr 29 144½ Mar 21 14¼ May 19 18½ Jan 7 78% Mar 13 84 Jan 14 19½ Jan 29 00¼ Jan 31  Range Since Jan 1	Babbitt (B T) Inc	**7 7 7 1/8 10 10 10 10 22 22 42 42 1/6 **1834 19 1/2 **68 68 68 1/2 **79 1/2 **81 16 1/4 16 3/4 **36 1/2 **20 1/4 20 7/6 **97 16 10 **24 3/4 35 1/4 **29 1/4 35 1/4 **35 1/4 **35 1/4 **35 1/4 **35 1/4 **35 1/4 **35 1/4 **35 1/4 **35 1/4 **35 1/4 **35 1/4 **35 1/4 **35 1/4 **35 1/4 **35 1/4 **35 1/4 **31 1/4 ***31 1/4 ***31 1/4 ***31 1/4 ***31 1/4 ***31	7 7 7 10 10 ½ 21 ½ 22 41 ¼ 42 ½ 68 68 68 79 ¾ 79 ¼ 16 ¼ 20 ½ 37 ½ 20 10 ½ 85 97 20 ½ 82 12 ¾ 12 ¼ 31 ½ 32 29 ½ 29 ½ 10 ½ 15 ½ 22 29 ½ 10 ½ 15 ½ 22 29 ½ 10 ½ 15 ½ 22 29 ½ 10 ½ 15 ½ 21 ½ 22 29 ½ 10 ½ 15 ½ 15 ½ 22 10 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½	7 7 7 6 10 1/6 10 10/6 10 10/6 10 10/6 10 10/6 10 10/6 10 10 10 10 10 10 10 10 10 10 10 10 10	6 % 7 10 % 10 1/4 22 22 % 42 % 43 19 ½ 19 3/4 81 81 81 16 ½ 16 ½ 37 38 20 ½ 20 ½ 20 ½ 10 10 10 35 35 ¼ 89 99 20 34 21 % 80 ½ 21 1/8 80 ½ 31 ½ 32 29 5/5 30 11 ¼ 11 1/4 11 141 141 15 15 ½ 80 81 22 ¼ 47 ¾ 48 ½ 81 32 ½ 47 ¾ 48 ½ 81 32 ¼ 47 ¾ 48 ¼ 41 15 15 ½ 80 81 20 ½ 21 ¼ 47 ¾ 48 ¼ 47 ¼ 48 ¼ 47 ¼ 48 ¼ 47 ¼ 48 ¼ 47 ¼ 48 ¼ 47 ¼ 47	6 % 7 10 % 10 % 20 % 23 % 43 % 43 % 420 68 % 20 % 68 % 16 % 37 38 20 % 20 % 20 % 20 % 21 % 20 % 21 % 20 % 21 % 20 % 21 % 20 % 21 % 20 % 21 % 20 % 21 % 20 % 21 % 20 % 21 % 20 % 21 % 20 % 20	7 7 10 % 10 % 22 % 23 43 % 43 % *19 % 26 *67 % 69 81 % 81 % *16 % 16 % *37 38 *20 % 20 % 10 % 10 % 20 % 21 *35 35 *96 % 98 % 20 % 21 *3 13 % *31 % 32 *29 % 29 % *11 % 11 % *14 % 15 *21 % 21 % *92 94 *49 49 % *4	3,600 11,800 51,600 6,200 1,400 800 300 10 700 2,000 800 51,700 11,700 1,800 4,100 2,300 1,800 4,100 2,300 70 5,000 3,100 70 26,5500 1,000 3,700 16,900 5,000 3,100 170 Sales for the Week
32% July 2 40% Sep 4 15% Jun 25 20% Sep 19 13% July 2 17% Jan 16 17% Jun 26 22½ Dec 7 39 July 2 56 Feb 13 20% Sep 19 20% July 2 41% Sep 14 27% Dec 6 44% Jan 3 9% Sep 17 16 Jan 15 13½ July 23 19 Jan 17 9 Jan 12 12 Jan 31 46 July 6 52½ Oct 2 58% Jun 29 71% Mar 9 89 Jun 27 103½ Jan 8 11% Nov 26 19½ Jan 8 29% Jan 5 29% Feb 20 12 Jun 29 16 Apr 17 13% Jan 2 19% Oct 3 29% Jan 2 36½ Sep 11 13% Jan 2 19% Oct 3 29% Jan 2 36½ Sep 11 27% Jan 3 34½ Mar 9	34½ May 19 39 % Mar 12 16½ May 17 18¼ Jan 30 15% Mar 15 17¼ Apr 23 18¼ Apr 14 21½ Jan 14 44% Jan 2 51% Jan 28 31% May 16 32½ May 8 33½ Feb 20 38 % Mar 28 22 May 5 29¾ Jan 2 7½ Apr 23 11¼ Jan 25 13% Feb 20 11¼ Jan 25 13% Feb 20 11¼ Jan 25 13% Feb 20 14¾ Jan 21 9% May 17 115% Mar 6 40¾ Jan 3 53 Feb 4 61% Jan 9 70½ May 22 89½ Jan 8 95½ Apr 23  12 Mar 3 14¾ Feb 21 25% Jan 10 47½ Feb 21 25% Jan 2 27¼ Mar 5 10½ Apr 24 14¾ Jan 25 15% Apr 7 17½ Jan 2 33 Jan 18 35¾ Mar 12 30½ Apr 24 34¼ Feb 11	Black & Decker Mfg Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	**34 % 35 % 16 % 16 % 17 18 % 18 % 18 % 18 % 18 % 18 % 18 %	35½ 35½ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 32½ 36½ 36½ 22½ 26¾ 14¼ 14¾ 10¾ 51½ 51¾ 55½ 26½ 26¾ 45½ 26¾ 45½ 26¾ 45½ 26½ 26¼ 11¼ 11¼ 16¾ 16¾ 16¾ 34¾ 34¾ 34¾ 34¾ 33¾ 33¾ 33¾	500 1,800 2,500 300 2,900 2,500 140 220 2,500 2,500 2,300 2,300 220 9,000 220 9,000 400 400 4,500 1,500 2,700 1,500 9,900
30 Apr 11 40½ Oct 19  x99 Dec 28 105% Jan 17  38¼ Feb 26 50½ Dec 26  48¼ Nov 29 53% Feb 16  411% Jan 2 13½ Feb 16  49 Mar 13 62 May 3  17¼ Dec 5 23¼ Jan 29  19¾ Apr 2 25¼ Dec 4  122½ Dec 14 127½ Aug 20  13¾ Dec 26 18% Jan 24  77 Dec 26 91% Jan 2  38% Jun 8 45⅓ Jan 2  238% Jun 8 45⅓ Jan 19  23¾ May 24 32 Oct 3  37% Jun 25 47¾ Feb 19  17¾ Nov 8 23¼ May 4  82 Dec 31 100 Jan 31  83½ Oct 3 87¼ Feb 26  13¾ Jan 2 18¾ Oct 11  10¾ Jan 19 14¾ Jan 29  118¼ Dec 28 135 Oct 18  7¼ Mar 15 19¼ Jun 29  101½ Jun 29 28½ Mar 3  101½ Jun 29  101½ Jun 29  101½ Jun 29  101½ Jun 8 109¾ May 15  19¼ July 17 25% Oct 13	29% May 16 35% Feb 4 95 Jan 9 103 May 20 49½ Feb 20 54½ May 19 x50 Jan 3 54¼ May 23 11% May 21 12% Feb 14 55½ May 6 55½ Feb 7 27 Mar 13 123 Jan 21 126 Feb 28 13¾ Feb 14 126 Feb 28 13¾ Feb 14 14 Apr 22 6 45½ Feb 4 27% Feb 18 34¼ May 13 36 May 7 40¾ Feb 14 15½ May 15 19¾ Jan 3 84½ Jan 8 84½ Jan 8 92¾ Apr 14 76 Jan 25 84 Apr 18 76 Jan 25 84 Apr 18 17 Feb 27 18½ Jan 3 11% Apr 26 126 May 5 33 Apr 28 11% May 1 13¾ Jan 3 78½ Jan 1 13¾ Jan 3 11½ Feb 18 11½ May 1 14% Jan 17 12 Apr 15 26 Jan 3 104¼ Apr 14 20¼ Feb 26 25¼ Apr 4	Bristol-Myers Co common 2.50 34% preferred 100 Brooklyn Union Gas com No par 5% cum conv preferred 40 Brown & Bigelow 1 Brown Shoe Co Inc 15 Brunswick-Balke-Collender No par Bucyrus Erie Co common 5 7% preferred 100 Budd (The) Co common No par \$5 preferred No par Buffalo Forge Co 1 Bullard Co No par Bulova Watch Co Inc 5 Burlington Mills Corp common 1 4% preferred 100 3½% preferred 100 Burroughs Adding Machine No par Bush Terminal Bldg 7% pfd 100 5% conv prior preferred 50 Butler Bros common 15 4½% preferred 100 Butte Copper & Zinc 5 Buers Co (A M) common No par 7% participating preferred 100 Byron Jackson Co 10	$ \begin{array}{c} *29\ V_{0} \\ *29\ V_{0} \\ *29\ V_{0} \\ *29\ V_{0} \\ *30\ V_{0}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29 ½ 29 ½ 29 ½ 103 104 105 107 108 107 108 108 108 108 108 108 108 108 108 108	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2944 & 2994 \\ \circ 102 & 104 \\ \circ 5334 & 5436 \\ \circ 5334 & 5434 \\ 12 & 12 \\ 12 & 3 \\ 53 & 1034 \\ 2554 & 2556 \\ 1244 & 126 \\ 11334 & 1334 \\ 134 & 1334 \\ 34 & 344 \\ 34 & 344 \\ 38 & 3846 \\ 1746 & 1798 \\ 898 & 81 \\ 1746 & 1734 \\ 13 & 13 \\ 124 & 124 \\ 236 & 3642 \\ 1234 & 124 \\ 236 & 3642 \\ 1234 & 124 \\ 236 & 3642 \\ 1234 & 124 \\ 236 & 3642 \\ 23794 & 81 \\ 124 & 124 \\ 236 & 2378 \\ 23794 & 81 \\ 124 & 124 \\ 236 & 2378 \\ 2379 & $	29% 29% 29% 29% 29% 29% 29% 29% 29% 29%	7,000 20 2,200 1,100 300 3,300 6,600 230 5,000 700 1,400 42,200 40 6,600 100 120 90 5,800 60 3,300 900 900
25½ Oct 22 33 July 24 2% Jun 29 5½ Feb 10 8½ July 2 11% Sep 21 21½ Nov 8 29¼ Jan 10 10½ Oct 30 13¾ Apr 18 11½ Dec 28 108½ Mar 6 41½ Jan 2 48 Feb 14 15¾ Jan 4 20 Aug 6 21¾ Jan 2 38¾ Dec 10 48½ July 18 61 Feb 16 17¾ Jan 2 23½ Sep 10 52 Jun 5 55¾ Mar 7 12 July 11 17¼ Mar 22 16 Jan 2 19½ Aug 2	24 ½ May 16 29 Jan 2 2½ May 8 3% Jan 22 7½ Apr 30 10 ½ Jan 12 22 ½ Jan 2 24% May 19 9% Feb 21 11% Jan 7 92 Feb 14 95 Jan 14 43 ¼ Jan 19 47% Apr 4 16¾ May 19 20¼ Jan 11 32% Feb 20 40¾ Mar 31 46¾ Feb 26 56 Apr 3 21½ Feb 20 24¼ Jan 23 51¼ Jan 17 55¾ Feeb 11 11¼ May 1 16¾ Jan 31 16¾ May 1 18¾ Jan 30 24.	California Packing Corp	24½ 24½ 256 23¼ 27% 77% 23¼ 23½ 9½ 95% 92½ 95% 47 47 47 47 35½ 35% 49¼ 50½ 23% 553 53½ 12 12 *17% 17½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24% 25 2% 2% 7% 7% *24 24% 9% 9½ 52½ *47 47% *16% 17 35% 36¼ *49½ 50½ 23 23 53¼ 53½ 11% 11% 17½ 17½	24½ 24% 25% 23% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25	24½ 24% 2% 2% 8 8 8 23% 24 9% 9½ 92½ 374 1736¼ 37 447 47¼ 16% 17 36¼ 37 49¼ 22% 22% 53% 54 11½ 11¾ 1175; 17%	24½ 24% 25% 25% 8 8 8 23½ 24¼ 95% 9½ 47¼ 47¼ 47¼ 47¼ 41% 36¼ 37 49½ 493% 544 11¼ 11¼ 111% 117% 117%	190 180 met 4,500

Range for Previous			TOCK RECORE			
Year 1951	restince Jan. I	ANGE Par **  **Eld & Ohio Ry_100 **  **I Light No par 35.*  **No par 100 **  **I Light No par 35.*  **A series 50 **  **4% series 50 **  **4% series 50 **  **4% series 50 **  **4% series 50 **  **25 **  **ew common 12.50 **  **25 **  **ew common 12.50 **  **50 **  **100 **  *	May 17	OW         AND HIGH Tuesday Tuesday May 20         Wednesday May 21           *109         1.00         *109         1.00           36         3.0%         3.0%         3.0%           45         45         43.½         45           2.5%         2.5%         2.5%         2.6           43%         43%         43½         43½           11%         11%         11½         11½         12           25%         26         25%         26         25%         26           *150%         51         *50         50½         26         25%         26           *150%         51         *50         50½         26         25%         26           *150%         51         *50         50½         26         25%         26           *136         138         137½         137½         26         20         20½         20	36 ½ 36 ½ 45 45 45 45 25 ¾ 46 ¾ 43 ½ 44 ½ 11 ½ 12 25 ‰ 26 151 151 103 ‰ 104 ½ 40 40 %	Sales for the Week   Shares
Lowest   Highest   Lowe   31¾ Jan   3   40   Dec   31   37¾ Mar   33   40   Dec   31   37¾ Mar   33   37¾ Mar   37   37   37   37   37   37   37   3	## Highest   EXCH   and   1   14   34   34   10   10   10   10   10   10   10   1	SE STOCK   SE   ANGE   Par	Saturday May 17  May 17  May 18  4, 38 ¼  38 100 100  100  100  100  100  100  100	Tuesday May 20 May 20 May 21  28 38 ¼ 38 ¼ 38 ¼ 38 ¼ 100 100 ¼ 99 % 99 % 32 ¼ 32 ½ 32 ½ 32 ½ 32 ½ 62 % 63 62 % 63 ½ 99 ¼ 100 % 100 % 100 % 101 % 99 ¼ 97 95 ¼ 97 30 ¼ 30 ¾ 30 ½ 30 ½ 15 15 ¾ 15 ¼ 15 ⅓ 82 ¾ 83 ¾ 32 ½ 33 ¾ 45 45 ¼ 45 ¼ 45 ¼ 45 ¼ 46 ¼ 150 150 150 150 170 76 ½ 78 ¾ 76 ½ 78 ¾ 150 150 150 150 170 76 ½ 78 ¾ 76 ½ 78 ¾ 40 40 ½ 109 ½ 109 ½ 109 ⅓ 109 ½ 37 37 37 37 ¼ 37 ¼ 40 40 ¼ 40 ½ 40 ½ 30 ¾ 31 ¾ 31 31 ½ 19 ¾ 19 ¾ 19 ¾ 19 ½ 56 ½ 56 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	*** 771½ 783½ 152½ 152½ 103½ 103½ 103½ 103½ 103½ 103½ 103½ 103	Friday May 23  38½ 38¾ 5,900 100 100 190 32½ 32½ 6,400 100½ 102½ 10,600 99 9 1,000 15 15 15 1,600 15 15 1,600 15 15 1,600 15 15 1,600 15 170 1,000 15 170 1,000 15 170 1,000 15 1,000 1
24 Jun 29 26¼ Feb 24 25% Jai 104½ Nov 16 115 Feb 3 106 Fe 97¼ Jai 13¾ Jan 2 193% Mar 3 13 Ap 1045 Jai 105 Feb 10 10¾ Jai 10 10¼ Jai 1	n 2 27½ Feb 14 b 27 112½ May 1 n 19 103¼ May 23 r 22 16% Jan 18 c 3 11½ Jan 23 c 33 3% May 8 c 33 33 May 7 c 33 May 7 c 40 5 19½ Jan 29 c 2 36% Jan 29 c 2 36% Jan 29 c 2 37 Jan 2 c 10 May 16 c 3 108½ Apr 8 c 2 36% Jan 29 c 1 10 May 16 c 3 108½ Apr 8 c 3 108½ Apr 8 c 3 108½ Apr 8 c 2 36% Jan 29 c 1 10 May 16 c 3 108½ Apr 8 c 4 25 preferred 2 c 5 10½ Jan 21 c 10¼ Jan	alt comNo par series B 100 (112) (1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*103½ 104½ 135% 133¼ 104¼ 104¾ 104¾ 109¾ 109¾ 327% 327% 327% 327% 327% 327% 327% 327%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

Range for Previous Year 1951	Range Since Jan. 1	NEW YORK STOCKS NEW YORK STOCK	STOCK Saturday	LOW Monday	7 AND HIGH SAL Tuesday May 20	E PRICES Wednesday May 21	Thursday May 22	Friday May 23	Sales for the Week Shares
Lowest  12¼ Jan 10 17¼ Oct 13 64¼ Nov 28 78 Jan 3 7% July 2 11½ Jan 20 48¼ July 2 59% Sep 12 22 July 2 32 Feb 1 26½ Jan 12 33½ Nov 16 853½ Dec 14 55¾ July 9 22¼ Jun 28 42½ Jan 8 19¾ Jun 29 30½ Nov 1 49 Mar 17 52 Oct 11 13¼ May 24 22½ Jan 26 83½ Jec 11 10¼ Mar 2 38 Jan 2 38 July 16 4¼ Nov 16 5% Jan 3 166¼ May 17 166¼ May 17 166¼ May 17 166¼ May 17 166¼ Jan 2 21¼ Jan 2 34¼ Nov 16 5% Jan 26 2 Jun 28 23¼ Jan 12 21¼ Jan 2 21¼ Jan 2 21¼ Jan 2 31¼ Jan 2 31½ Jan 2 31½ Jan 2 32¼ Feb 13 13¼ Jun 29 41¼ Oct 3 39½ Feb 14 47% Nov 20 106 Jan 3 131¼ Jun 29 41¼ Oct 3 39½ Mar 2 19½ Mar 2 19½ Mar 2 24¾ Feb 13 180 Mar 27 185 Apr 10 19½ Mar 2 24¾ Feb 13 180 Mar 27 185 Apr 10 19½ Mar 2 24¾ Feb 13 180 Mar 27 185 Apr 10 19½ Mar 2 24¾ Feb 13 180 Mar 27 185 Apr 10 19½ Mar 2 24¾ Feb 13 180 Mar 27 185 Apr 10 19¼ July 2 11 Jan 5 62 Nov 13 77 Mar 8 9¼ July 9 14¼ Oct 3 96 Dec 31 106¼ Feb 5 36½ Feb 10 8½ July 2 21¼ Jan 10 8½ July 2 21¼ Jan 10 8½ July 2 21¼ Jan 10 23¼ July 2 227¾ Feb 10	Lowest  12½ Apr 24  12½ Apr 24  15¼ Feb 6  6 Co  68% Apr 16  76 Jan 11  Co  7½ Apr 30  9½ Jan 18  Co  20¾ May 6  25 Jan 30  Co  27½ Feb 5  30 Mar 8  29¼ Jan 25  Co  3¼ May 2  28¼ Jan 25  Co  50 Feb 19  51½ Jan 14  17½ May 1  22¾ Mar 21  Co  64 Apr 30  66¾ Jan 16  66¾ Apr 16  39¾ Apr 22  93 Jan 16  99½ Apr 22  93 Jan 16  99½ Apr 22  93 Jan 16  99½ Apr 23  66¾ Jan 10  178 Apr 15  55¾ Feb 1  70% Feb 29  11½ May 1  12¼ May 1  12¼ Jan 25  Co  11¼ May 2  12¼ Jan 25  Co  11¼ May 1  12¼ Jan 2  11½ May 1  12¼ Jan 2  Co  34½ Apr 28  36¼ Feb 5  48½ May 1  36¼ Apr 28  6 May 1  39¾ Jan 30  Cr  18¼ Apr 23  30% Jan 30  Cr  18¼ Apr 23  30% Jan 30  Cr  18¼ Apr 23  10 May 1  22½ Apr 21  10 May 1  22¼ Jan 3  10 May 1  22¼ Jan 3  10 May 1  12¼ Jan 22  Cu  6 Feb 20  3¼ Mar 20  Cu  23¼ Feb 21  24½ Feb 23  129½ Jan 3  7¾ Apr 24  10 Jan 7  Cu  23¼ Feb 21  24½ Feb 23  24½ Feb 23	EXCHANGE Par  Intinental Diamond Fibre 5  Intinental Insurance 10  Intinental Motors 1  Intinental Ol of Delaware 5  Intinental Steel Corp 14  Intinental Steel Corp 14  Intinental Steel Corp 15  Intinental Steel Corp 15  Intinental Steel Corp 16  Intinental Steel Corp 17  Intinental Steel Common 10  Intinental Steel Common 11  Intinental Steel	May 17 13 13 13 171% 72 17% 77% 64 65 21½ 21½ 29% 29% 54½ 55½ 23 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½	May 19  *13 13½  71½ 71½  73¼ 8  54½ 65  21¾ 21½  28%  28% 28%  *53¾ 55¼  22%  22%  23½ 23½  *50%  50½  18 18  *67½ 67%  72¼ 72¼  *98¼ 99¼  *67½ 68¾  176½ 176½  4 4  *1% 2  33% 33%  *96  100  11½ 11%  *24¼ 25⅓  16¾ 17  32¼ 35⅓  16¾ 17  32¼ 32½  80%  80%  80%  80%  80%  80%  80%  80	13 13 13 171 % 72 734 774 64 14 65 34 28 % 65 34 22 34 22 34 22 34 22 34 22 34 22 34 22 34 22 34 22 34 24 25 06 176 176 176 176 176 176 176 176 176 17	13½ 13½ 72½ 72½ 72½ 72½ 72½ 72½ 72½ 72½ 72½ 22 29 29 29 29 29 29 29 29 29 29 29 29	13% 13% 72½ 73% 8 8% 655% 66 66 22½ 22½ 22½ 22½ 29 29 29 554 55½ 23 23½ 24½ 24½ 24½ 24½ 24½ 24½ 24½ 24½ 25½ 67 67 67¼ 73 73½ 98½ 98½ 98½ 98½ 68% 68% 68% 156½ 156½ 52 55 25 11% 15% 11% 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½	13¼ 13¾ 13¾ 72¾ 72¾ 72¾ 72¾ 72¾ 72¾ 72¾ 72¾ 76¾ 66½ 26½ 66½ 26¾ 28¾ 28¾ 24¾ 24¾ 24¾ 24¾ 296½ 67 67 ¼ 74 74¾ 32 25 25¼ 11½ 11½ 11¾ 125 25 25¼ 11½ 11½ 11¾ 12½ 55½ 25¼ 11½ 11½ 11¾ 12½ 55½ 25¼ 11½ 11½ 11¾ 12½ 55½ 25¼ 11½ 11½ 11¾ 12½ 55½ 25¼ 11½ 11½ 11¾ 12½ 55½ 25¼ 11½ 11½ 11¾ 12½ 55½ 25¼ 11½ 11½ 11¾ 12½ 55½ 25¼ 11½ 11½ 11¾ 12½ 55½ 25¼ 11½ 25½ 25½ 25¼ 11½ 25½ 25½ 25¼ 11½ 25½ 25½ 25¼ 11½ 25½ 25½ 25¼ 11½ 25½ 25½ 25¼ 11½ 25½ 25½ 25¼ 11½ 25½ 25½ 25¼ 11½ 25½ 25½ 25¼ 11½ 25½ 25½ 25¼ 11½ 25½ 25¼ 11½ 25½ 25½ 25¼ 11½ 25½ 25¼ 25½ 25½ 25¼ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½	800 2,000 4,000 9,200 1,700 800 1,700 800 1,900 1,900 1,190 1,900 1,190 1,900 2,200 1,100 2,200 400 2,200 2,200 2,200 2,200 2,200 2,900 8,800 960 1,700 4,000 3,200 2,200 1,700 4,000 3,200 2,900 8,800 960 1,700 4,000 3,200 1,700 4,000 3,200 1,700 4,000 3,200 1,700 4,000 3,200 1,700 4,000 3,200 1,700 4,000 3,200 1,700 1,200 1,700 1,200 1,700 1,200 1,100
14½ July 24 17% Feb 28 31½ Jan 2 47 Dec 31		ana Corp common	*23¾ 24 *81 82	Monday May 19 9½ 9½ 32¼ 32¾ 12 12¾ 31% 32 20½ 21 53¾ 55 108¾ 109½ 103½ 254 224 24 81 81	34¾ 34¾  *94½ 96  *10% 11  *14¾ 15¾ 34¾ 35¼  *4 52½ 13¾ 52½ 13¾ 52½ 13¾ 14 34½ 34¼ 92½ 92½ 93¼ 95  *8 99 9½ 20 20 ½ 83¾ 8½ 55¼ 56 63¾ 64¾ 33¾ 24½ 24½ 24½ 23¾ 23¾ 24½ 24½ 73 74 24½ 24½ 73 74 20 20 20% 20 20	Wednesday May 21  9% 9%  *32 33  12 12½  32½ 32½  21¼ 21½  56½ 57¼  109% 110¼  *103¾  *254 257  24½ 24%  24% 24%	34½ 34% 95½ 91½ 95½ 95½ 10½ 10½ 10% 15% 35½ 15% 35½ 14% 35 99 99 19 % 19 % 19 ½ 8½ 8½ 8½ 55½ 56½ 56½ 66¼ 47% 48 13¼ 13¼ 13¼ 13¼ 12½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½	34¾ 35 °94 95½ °10½ 10½ °10½ 15¾ °34¾ 35 °34¾ 52½ °13¾ 52½ °13¾ 14 °35¾ 35¼ °93 94 °93¼ 95 °97 100 °19¾ 19¾ °8½ 64¾ °33½ 33½ °33½ °33½ °33½ °33½ °33½ °33½	2,700 20 3,300 76,800 6,100 900 4,700 200 40 2,000 1,200 2,400 3,800 1,200 4,900 1,800 1,800 1,800 1,000 1
8074 Jan 10 33 Nov 21 10% Nov 21 17 Feb 9  82 Nov 26 102½ May 8  112½ Nov 27 125 Jan 3 90½ Dec 19 165¼ Feb 23 45 Nov 20 54¼ Feb 6  19¾ Jun 25 28¾ Nov 1 199 Jan 10 30 Dec 18 19 Jan 10 36 July 2 44 July 2 51¾ Sep 17 41¼ July 10 50% Sep 17 41¼ July 10 50% Sep 17 41¼ July 2 1 182 Jan 11 36¼ July 2 44 July 2 15½ Jun 28 19% Feb 8 10 Dec 31 95 Feb 26 15⅓ Jan 30 19 Sep 26 96 Jun 22 101½ Mar 22 11 Jan 25 15 Dec 8 15 Jun 26 15⅓ Jan 12 26⅓ Jun 26 52⅓ Mar 6 23⅓ Jan 2 46⅓ Sep 21 12 July 20 16% Jan 12 2½ July 20 16% Jan 12 2½ Jun 25 31¼ Oct 13 48⅓ Jun 26 52⅓ Mar 6 23⅓ Jan 2 2 38⅓ Oct 8 16⅓ July 2 22¼ Jan 3 12¾ July 17 16⅙ Mar 16 33⅙ Jun 29 2½¼ Feb 2 19¼ Jun 29 2½¼ Feb 2 3 16¾ Jun 29 2½¼ Feb 2 3 16¾ Jun 29 2½¼ Feb 2 3 16¾ Jun 29 2¼% Feb 13 61¾ Dec 3 71½ Feb 6 5 Jun 6 66 Mar 26	32 Jan 22 36% Mar 18 1 9 1/4 May 19 12 12 Jan 23 1 79% May 1 192 Jan 2 x114 1/4 Jan 8 19% Apr 25 x12 1/4 Jan 8 98½ Apr 1 8 5/2 Jan 10 49¼ Feb 27 10 1/4 Jan 7  19 Apr 30 25 Jan 28 22 1/4 Apr 17 28% Jan 2 22 1/4 Apr 17 28% Jan 2 12 1/4 May 1 48 Jan 21 158 Jan 21 169¼ May 6 36½ Feb 27 40¼ Jan 17 155% Jan 2 17 Jan 18 83 Jan 21 169¼ May 6 36½ Feb 27 40¼ Jan 17 155% Jan 2 17 Jan 18 83 Jan 2 2 17 Jan 14 44¼ Jan 24 52¼ Mar 17 12 12 14 Mar 11 14 14 Jan 14 44½ Apr 24 17¼ Jan 18 13 15 Feb 2 9 15 ¼ Apr 14 19 13 Jan 2 22½ Apr 30 26 May 9 28  Feb 7 19 4½ Apr 2 100 May 22 20 ½ Jan 2 20 May 27 61¼ Jan 3 23 May 2 20 ½ Jan 2 69 May 7 61¼ Jan 11 66½ May 13	Dunhill International Duplan Corp	*31¼ 33½ 95% 83 % 84 *118½ 119 97 97 97 97 48½ 49½ 23% 23% 23% 23% 20% 21¼ *13½ 14 43 43 *169 171 33% 18½ 169 171 18% 18½ 13% 18% 18½ 25½ 25½ 42½ 42½ 42½ 42½ 42½ 42½ 42½ 42½ 42½ 42	33½ 33½ 9¾ 83¾ 64¼ 119 119 *97 97¾ *48½ 49 9 9 9 19½ 19½ 23¾ *20¾ 21¼ *13½ 14 42¾ 43¾ 164 16¼ 16¼ 87 90 *18½ 18¾ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 18¾ 13% 13% 13% 13% 14½ 12½ 2½ 12½ 2¼ 15¼ 15⅓ 15⅓ 15⅓ 15⅓ 15⅓ 15⅓ 15⅓ 15⅓ 15⅓ 15⅓	34 34 34 99% 10 84 1/8 85 1/2 **118 1/2 119 97 97 97% **48 1/2 4/9 9 9 9 20 23 1/2 23 3/4 21 1/4 21 1/4 **13 1/8 14 42 38 34 38 3/4 **169 170 1/2 **87 90 18 3/6 18 3/6 **98 98 13 1/4 13 1/2 42 12 1/2 42 12 1/2 42 12 12 12 12 12 12 12 12 12 12 12 12 12	*32¼ 35¾ 10 10¼  *84½ 85¼ *118½ 85¼ *118½ 977½ 97¾ 48¾ 48¾ 9 9  20 20 23¾ 23½ 21 21 133¾ 133¾ 43 43¾ 43 43¾ *169 171 38½ 38¾ 16¼ 16¼ *87 90 18 18½ 18½ 13¼ 13¼ 43 43½ 12½ 21 12½	*32¼ 35¾ 10½ 847% 85% 118½ 118½ 97% 97% 98½ 49 9 9 9 20½ 20¼ 23¼ 23% 21½ 21% 13% 13¾ 43½ 43½ 169 170 39 39 39¼ 46½ 16½ 87 90 18 18 89 18 18 99½ 133¼ 13¾ 47¾ 12½ 22 22 27¾ 27½ 14¼ 14¼ 22½ 22 27¾ 27½ 15 15¼ 14¼ 14½ 22 22 27½ 27½ 25½ 28 68 68 64 66	5 <sup>3</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>4</sub> 22 <sup>3</sup> / <sub>4</sub> 23	9,000  18,200 1,000 600 140 600  5,800 10,300 200 800 13,400 700  2,200 2,200 3,800 3,800 3,800 1,600 1,100 4,600 20 7,700 1,300 3,200 1,300 3,200 2,800 1,300 3,200 2,800 3,200 2,800 3,200 2,800 3,200 2,800 3,200 2,800 3,200 2,800 3,200 2,800 3,200 2,800 3,200 2,800 3,200 2,800 3,200 2,800 3,200 2,800 3,200 2,800 3,200 2,800 3,200 2,800 3,2

-	Range for	Previous			NEW stocks	YORK	STOCK	RECORD	W AND HIGH SA	IE BRIONS			g_1,_1,_1
	Year Vear Lowest 5% July 27 13¼ July 11 11¾ Jun 28 37 Jun 25 2% Dec 31		Range Since Lowest 5% May 1 11% May 8 11 Jan 22 44 May 17 2½ Feb 27	Highest	NEW YORK STO EXCHANGE Eureka Williams Corp Evans Products Co Eversharp Inc Ex-Cell-O Corp Ex-Cell-O Corp	Par 5	Saturday May 17 634 644 *124 13 *1134 1178 44 44 *258 3	Monday May 19 6½ 6½ *12½ 12¾ *11¼ 12 *43½ 44¼ *2¾ 3	Tuesday May 20 638 638 *12% 12½ 12 12 44½ 44% *2% 3	Wednesday May 21  *6½ 6½ *12½ *12½ *12 12 *44 45 *2½ 3	Thursday May 22  *6¼ 6½ *12½ 12½ 12½ 42½ 44¾ 44¾ *25% 3	Friday May 23 *6¼ 6½ 12½ 12½ 11% 12½ *44¼ 45 *2% 3	Sales for the Week Shares 1,000 200 1,800 400
	26½ Deb 27 21¾ July 20 12¼ July 30 13¾ Jan 9 11½ Jun 28 46¼ Dec 12 50½ Jan 2 38½ Oct 30 00 Dec 14 13½ Jan 3 65 Jan 21 17¼ Jan 3 65 Jan 21 10¼ Nov 20 103 Oct 19 35 Sep 28 21 Dec 19 21 Dec 19 21 Jun 28 23 Jun 29 24 Jun 29 25 Jun 29 24 Jun 29 24¼ Nov 20 24¼ Nov 26 75 Dec 3	27½ Dec 28 26½ Feb 2 17½ Feb 19 16% Dec 3 29% Mar 27 51½ Dec 31 82½ Oct 9 31½ Oct 25 8% Feb 2 54½ Feb 5 106 Jan 4 18 Apr 26 78 Jan 4 70½ Dec 31 107½ Mar 17 40¾ Aug 17 40¾ Aug 11 64¾ Apr 13 33¾ Oct 15 106¾ Feb 20 28½ Mar 21 126¾ Dec 10 17 Jan 12 26% Dec 10 17 Jan 12 26% Dec 10 17 Jan 12 26% Dec 14 102 Jan 15	21% Apr 17 22% May 20 12% Jan 3 15% Jan 2 12% Feb 28 48½ Feb 19 56 Apr 28 28% Feb 28 4½ May 1 137% Feb 28 133% May 17 68% May 17 68% May 1 104 Jan 12 34½ Mar 13 39% May 17 27% May 1 104 Jan 12 34½ Mar 13 99% May 20 19% May 20 19% May 25 13¼ Apr 18 92½ Jan 10 43 Apr 24 210 Apr 29 16% May 17 10½ Jan 2 200 Apr 29 16% May 17 10½ Jan 2 200 Apr 29 16% May 17 10½ Jan 2 200 Apr 29 16% May 17 10½ Jan 2 200 Apr 29 16% May 17 10½ Jan 2 200 Apr 29 16% May 17 10½ Jan 2 200 Apr 29 15% Feb 4 22% Apr 4 25½ Jan 10	27 ½ Jan 3 23¾ Jan 11 16 ¼ Jan 22 18 ½ May 22 15 ¾ Apr 25 71 Jan 25 73 ½ May 23 15 ½ Jan 11 14 ¼ Jan 19 103½ Apr 8 16 ½ Jan 19 38½ Apr 2 75 ¼ May 21 2107 ½ Apr 23 40 ½ May 12 11½ Feb 8 32 ¾ Mar 20 101 Mar 8 22 ¾ Jan 4 20 ¼ May 21 24 ½ May 12 14 ½ Mar 14 20 ¼ May 21 24 ½ May 12 14 ½ Mar 14 20 ¼ May 21 24 ½ May 12 24 ¼ Mar 20 28 Apr 25 56 ¼ Jan 28 114 Jan 29 28 Apr 25 56 ¼ Jan 28 114 Jan 29 46 Jan 14 18 ¼ May 21	Fairbanks Morse & Co- Fajardo Sugar Co- Fajardo Sugar Co- Fajardo Sugar Co- Fajardo Sugar Co- Falstaff Brewing Corp- Fedders-Quigan Corp co 5% conv cum pid ser Federal Mining & Smelti Federal Mining & Smelti Federal Motor Truck Federal Motor Free Fire & Tarrant Mig Co- Ferro Corp Fidelity Phoenix Fire Ins Firestone Tire & Rubber 4½% preferred Firestone Tire & Rubber First National Stores Firth (The) Carpet Co- Firth (The) Carpet Co- Firth Query Corp Firth Rational Stores Firth (The) Carpet Co- Fiorida Power & Light ( Fiorsheim Shoe class A Follansbee Steel Corp Food Fair Stores Inc co 4.20 div cum pid ser Food Machinery & Chem 3¼% convertible pref 5½% convertible pref 5½% convertible pref 5½% preferred Francisco Sugar Co Franklin Stores Corp Freeport Sulphur Co Freedert Corp Freeport Sulphur Co Freedert Corp Fruehauf Trailer Co con 4% preferred	20 20 21 21 21 21 22 23 24 25 26 26 26 27 27 27 27 27 27 27 27 27 27 27 27 27	22½ 22½ *22½ *22½ *22½ *22½ *14½ *14½ *14½ *15½ *56 *56 *58 *31¾ *31½ *4½ *10½ *103 *33¾ *33¾ *33¾ *33¾ *33¾ *33¾ *33¾ *3	22½ 22½ 22½ 42½ 44½ 14½ 17½ 15 15¼ 55 55 56¾ 56¾ 31½ 4¾ 4¾ 13¾ 13½ 4¾ 33½ 31½ 4¾ 33½ 102¼ 103¾ 13¾ 13¼ 105¾ 29¾ 29¾ 29¾ 29¾ 29¾ 29¾ 29¾ 20 19¾ 20 29¼ 29¾ 29¾ 20 19¾ 20 20 19¾ 20 20 29¼ 29¼ 29¼ 29¼ 20 39¾ 20 39¾ 20 39¾ 20 39¾ 20 39¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31	22½ 22½ 22½ 14½ 14½ 14% 17½ 15½ 15½ 15½ 55 77 31½ 31¾ 4% 45½ 103¼ 13½ 13¼ 15½ 105¾ 105¾ 105¾ 105¾ 105¾ 100½ 100% 100% 100% 100% 100% 100% 100%	22 ¼ 22 ½ 22 ¼ 14 ½ 14 % 17 % 17 % 17 % 15 15 ¼ 55 ¼ 55 ¼ 55 ¼ 32 32 4 34 4 34 4 39 39 ¼ 102 ½ 103 ¼ 105 ¼ 105 ¼ 106 × 18 ½ 10 % 10 % 10 % 10 % 10 % 10 % 10 % 10	22½ 22¾ *22½ 14½ 14% 15½ 14% 15½ 15½ 55 55 58 58 58 58 23½ 32½ 4¾4 4½ 13½ 13% 39¼ 40¼ 13½ 13% 32½ 13% 55′55 55′55′5′5′6 *105½ 106 38¾ 39 *105½ 106 *38¾ 39 *105½ 106 *38¾ 39 *105½ 106 *38¾ 39 *105½ 106 *38¾ 39 *105½ 106 *38¾ 39 *105½ 106 *38¾ 39 *105½ 106 *	22% 22% 22½ 14½ 14½ 18% 15½ 15½ 55 *57¼ 58½ 33½ 4¾ 40 40% 102¼ 103½ 103½ 103½ 104% 105½ 106 39¾ 39½ 10% 10% 29½ 29% 29½ 29% 29½ 29% 20¼ 20¼ 20¼ 20½ 113% 16% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31	3,700 1,200 3,600 7,400 8,700 400 300 1,100 8,500 1,100 1,700 1,600 2,100 2,100 6,600 4,500 8,200 6,400 1,600 3,400 5,500 1,600 1,600 1,600 3,400 1,600 3,400 1,600 3,400 1,00
	6¾ Nov 20 11¾ Mar 29 19 Jan 2 7½ Jun 13 36 May 29 17¼ July 12 3 Jan 3 18 Jun 28 6¾ Jan 12 31 Jan 10 23 ¾ Jan 25 20¾ Jan 2 102½ July 5 10½ July 9 10¼ Jan 2 1½ July 9 10¼ Jan 2 1½ July 2 26¼ Jun 29 15⅙ Jun 29 15⅙ Jun 29 15⅙ Jun 29 111 Jan 30 17¾ Jun 29 49½ Jan 4 6⅙ Jan 18 39% Nov 19 39% Nov 19 39% Nov 19 39% Nov 19 31¼ Jun 29 45⅙ Jan 18 39% Nov 19 57¼ Nov 8 53¼ Oct 26 5118 Dec 6 109½ Dec 13	10 ¼ Mar 21 19 % Oct 23 20 ¼ Jan 13 9 ¼ Feb 9 40 ¼ Oct 15 26 ¼ Oct 15 26 ¼ Oct 15 26 ¼ Oct 15 34 ¼ May 8 40 ¼ Aug 24 36 ¼ Aug 30 31 % Dec 7 107 ½ Mar 6 162 May 4 19 ¼ Mar 19 11 % Sep 1 380 Mar 7 34 ¼ Feb 26 17½ Jan 8 125 Apr 26 27 % Oct 18 41 % Jan 26 63 % Sep 17 8 Oct 16 48 % Jan 18 105 Jan 2 11 % Mar 8 65 ½ Jan 3 128 Feb 8 123 ½ Oct 4	6 % May 17 x15 May 15 19 ¼ Jan 9 6 % May 15 36 Apr 16 18 May 15 22 ½ May 20 22 ¼ Feb 5 6 ¼ Apr 16 33 ¼ Apr 16 33 ¼ Apr 16 33 ¼ Apr 15 27 ¼ Jan 18 26 % Feb 21 102 ¼ Feb 21 102 ¼ Feb 21 102 ¼ Feb 21 102 ¼ Feb 21 103 ¼ Feb 21 105 ¼ Feb 21 15 ¾ Jan 9 11 Apr 17 15 ¼ Feb 27 9 % May 1 74 Jan 8 29 % May 22 x16 ¼ May 7 115 Jan 9 24 ½ Jan 16 37 ½ Jan 14 54 % Feb 20 7 ½ Jan 14	8¼ Jan 4 19% Jan 23 20 Apr 29 8¼ Jan 12 19% Jan 21 25% Jan 12 25% Jan 2 26 Mar 14 8% Jan 22 41¼ Jan 22 32¼ May 23 29½ Apr 14 105¼ May 13 58 May 20 11¼ Apr 4 159 Feb 28 17¼ Jan 29 11¼ Feb 28 17¼ Jan 5 119½ May 13 32½ Apr 3 40 Mar 8 55% Jan 7 96½ May 8 45 Jan 7 96½ May 22 10¼ Jan 12 60 Jan 12	Gabriel Co (The) Gair Co Inc (Robert) co 6% preferred Camble-Skogmo Inc convertible prefer Gamble-Skogmo Inc convertible prefer Gamewell Co (The) Gardner-Denver Co Garrett Corp (The) Gar Wood Industries In 4½% convertible prefer Gaylord Container Corp. General American Inves \$4.50 preferred General American Inves \$4.50 preferred General Baking Co com \$8 preferred General Bronze Corp General Cable Corp co 4% ist preferred 4% conv 2nd preferred General Cigar Co Inc co 7% preferred 1 General Dynamic Corp Freferred (52 cum co General Finance Corp General Finance Corp General Foods Corp co S3.50 preferred General Instrument Cor General Mills common. 5% preferred 3%% convertible pre	mmon _ 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6½ 8% 15½ 15½ 15½ 19½ 19½ 19½ 19½ 36 36½ 36 18% 18½ 22¾ 22¾ 22¾ 23½ 25½ 25½ 27½ 27½ 1155 155 156 163¼ 16½ 16½ 16½ 16½ 116½ 116½ 116½ 116½ 11	634 6 % 15 ¼ 15 ¾ 15 ¾ 15 ¾ 15 ¾ 15 ¾ 15 ¾ 15 ¾	67% 7 15% 15¾ 19½ 19½ 27 7 7½ 36 36 *18½ 18% 18% 22½ 22¾ *23¾ 23½ 23¾ 23½ 24½ 27¾ 104¾ 104¾ 165% 65% 57½ 11 11½ 155½ 157½ 165% 165% 78 29% 30 16% 16% 16% 16% 116¼ 117 30% 39½ 29% 30½ 59¾ 99% 43% 43% 43% 43% 7¼ 7¼ 7¼ 7¼ 7¼ 7¼ 7¼ 7¼ 7½ 55½ 56¼ *123¼ 124 *110 115	7 7 15% 16 *19% 20 7 ½ 73% 363% 363% 363% 3834 3834 2234 223% 233% 31½ 31½ 32 23½ 23½ 23½ 257% 105¼ 105¼ 105¼ 105¼ 105¼ 105¼ 105¼ 105¼	7 7 15% 15% 15% 19% 20 71% 71% 19% 20 71% 71% 18% 18% 18% 23% 23% 23% 23% 23% 23% 23% 23% 23% 23	1,800 10,900 300 4,500 100 200 1,100 1,900 2,900 2,900 1,100 220 4,600 1,800 200 200 200 120 600 200 122 4,800 300 17,300 2,100 12,700 21,700 21,300 2,100 15,300 2,400 10
A Section of the sect	Range for Vear Lowest  46 Jan 2 119 Nov 29 94 Dec 5 18 May 22 31¼ July 30 17½ May 19 3 Jun 27 167% Jan 2 22 Jun 29 115 Dec 10 8 July 2 30½ Jun 28		Range Since Lowest 50 Feb 20 119½ Jan 11 x94¼ Jan 3 20 Jan 2 34¼ Feb 20 16% May 14 3% Feb 20 20% Jan 3 25 Jan 10 119 Jan 25 8% Jan 9 33 Jan 10 20¼ May 21 36½ Feb 21 96 Apr 28 29¾ Jan 2 31¼ May 23 100 Jan 26	e Jan. 1  Highest  55% May 9  124% May 2  100% Jan 31  23% Mar 17  40% May 23  22½ Mar 5  4 May 10  23% May 11  29% May 6  121 Jan 25  9% Feb 2  46% Apr 14  22 May 23  39% Jan 17  104% Jan 7  31% May 13  35% Jan 2  102% Jan 3	STOCKS  NEW YORK ST EXCHANGE  General Motors Corp co \$5 preferred.  Preferred \$3.75 series Gen Outdoor Advertisin General Portiand Cemer Gen Precision Equip Ct General Public Service. General Public Utilities Gen Railway Signal com 6% preferred. General Refractories  "When issued" General Refractories  "When issued" General Shoe Corp General Telephone Corp General Time Corp com 4%% preferred General Time & Rubber General Tire & Rubber	Par  mmon No par     No par     No par     No par tt Co 1 rrp No par     10c Corp 5     No par     10c     10c     10c     10c     10c     10c     10c     10c	Saturday May 17 54 % 54 % *123 % 124 % *99 99% *17 \( \) 4 17 \( \) 4 17 \( \) 4 21 \( \) 22 \( \) 22 \( \) 29 *120 123	Monday May 19  54% 54% 124 124 124 99% 99% *2114 2134 3816 387% 387% 387% 387% 387% 387% 387% 387%	Tuesday May 20 54% 55 123% 124 983% 124 983% 124 983% 38½ 38% 17% 37% 22% 22% 22% 22% 22% 21 21 21 21 42 21 38½ 38¾ 98 98 31½ 31½ 38¾ 98 98 31½ 31½ 31½ 33¾ 98 98 31½ 31½ 31½ 33¾	Wednesday May 21 54% 55 124¼ 124¼ 988% 98% 39½ 11% 213% 39½ 17% 183% 3% 37½ 32% 29 29 119 123 919 3% 93% 93% 384 384, 384, 384, 384, 384, 384, 384, 3	Thursday May 22 547% 55 1241/4 1241/4 99 99 213/4 2213/4 3391/2 40 183/4 37/8 231/4 231/4 239/8 299/8 *119 123 97/8 99/8	Friday May 23 54 ½ 55 124 124 ½ 99 99 ½ 21 ¼ 21¾ 39 ½ 40 ¼ 19 ¾ 19 ¾ 37 ¾ 37 ¾ 37 ¾ 23 ¼ 37 ¾ 23 ¼ 37 ¾ 23 ¼ 33 ¾ 23 ¼ 33 ½ 21 ½ 22 33 ½ 38 ½ 98 98 ½ 31 ½ 31 ½ 31 ¼ 31 ½ 100 104 27 ¼ 27 ½	Sales for the Week Shares. 31,400 800 200 700 3,600 17,600 22,500 2,400 3,200 6,6400 800 1300 1,500 1,500 1,500
The second secon	81½ Dec 31 72 Dec 27 17% Jan 10 24½ Jan 2 91% Dec 6 16¾ July 2 86½ Dec 21 18¾ July 3 27¾ Jan 2 71% Nov 20 120 Jan 3 16¾ Nov 23 42½ Jan 10 101% Jan 8	96½ Jan 30 92 Jan 16 26 Apr 14 33 Sep 21 100 Mar 20 24¼ Feb 5 9½ Jan 30 22¾ Feb 16 48½ Sep 26 9½ Jan 31 140 Mar 1 24¾ Feb 19 66½ Sep 18 104¼ Aug 14	25¼ May 1 81 Jan 3 76 Jan 16 19¼ May 1 30½ Jan 9 93½ Apr 22 15½ May 6 83 Apr 17 18 Apr 15 34¼ May 1 7% May 5 125 May 9 16¼ Mar 3 55¾ Feb 20 103 May 12	31 Apr 3 89 Mar 10 77½ Feb 18 23¼ Jan 5 33¼ Mar 21 98½ Jan 28 17¾ Mar 31 386 Jan 8 20¾ Jan 7 42½ Jan 24 8⅓ Jan 18 131 Jan 16 18¾ May 22 67¾ Apr 5 105½ Feb 29	New common 4½% preferred 3¾% preferred Ceorgia-Pac Plywood CC Gillette (The) Co comm \$5 convertible prefer Gimbel Brothers commen \$4.50 preferred Gleaner Harvester Corp Glidden Co (The) comm Goebel Brewing Co Gold & Stock Telegraph Goodall-Sanford Inc. Goodrich Co (B F) comm \$5 preferred Goodyear Tire & Rubbi	100 100 100 1 1 100 1 2 100 1 3 100 1 2 100 1 5 1 No par 2 50 0 0 100 0 0 100 1 100	27¼ 27¼ *87½ 89 *77 81 *20 20¼ 31½ 95½ 96½ 15¾ 15¾ *82½ 85¼ 19¼ 19¼ 34½ 24½ *7½ 7% 125¼ 125¼ 10% 60 *103 104½	27¼ 27% *87½ 90 *977 81 19 % 19 ¼ *95 ¼ 96½ 15 % 15 ¼ *82 ½ 85 ¼ *19 19 19 19 19 19 12 34 ½ 34 ½ 7% 7% *124 125 ½ 17½ 17½ 59¾ 60 *103 ¼ 104 ½	27½ 27½ 89 *87½ 89 *77 81 19% 20 31% 31½ 96 15% 15¾ *82½ 85¼ 19½ 19½ 34¾ 35¾ °7% 7¾ *124 125½ 17½ 179¼ 59% 60¾ *103¼ 104½	27½ 27½ *87½ 87 *77 81 1.9% 20 31% 31½ *96 96½ 16½ 163% *82½ 85¼ 19½ 14½ 7% 7% *124 125½ 18 18 60¾ 62 *103½ 104½	27½ 27½ 87½ 877½ 81 20½ 20½ 31½ 31¾ 96 96½ 17* 82½ 85¼ 19% 75* 125* 125* 18¼ 18¾ 18¾ 61¾ 62¼ 410¾ 103½ 104½ 41¼ 40¼ 41¼	*87 ½ 89 *77 81 20 ¼ 20 ½ 31 ¼ 31 ½ 96 ½ 96 ½ 16 ¾ 17 *82 ½ 85 ¼ 19 % 19 % 37 ½ 37 % *12 ¼ 12 ¼ 18 ¼ 18 ¾ 61 ¾ 62 *10 3 ½ 10 4	2,600 2,600 100 8,100 1,000 5,000 600 30 3,300 12,200
	40% Nov 26 104 Dec 19 45 Mar 14 234 Jan 6 634 July 10 29% Nov 21 21% Jun 29	50 Oct 6 109 Feb 8 1714 Feb 2 51 Aug 16 44 Feb 5 10% Jan 9 43½ Mar 17 28½ Mar 16	40 May 5 104 Jan 3 8 Apr 29 X49½ Jan 16 256 May 14 7 Apr 25 2856 May 6 2116 May 1 2776 Feb 21 91 Jan 2 11½ Mar 17 31½ May 8 1376 Jan 2 4634 Feb 27 18 Apr 29 140 Jan 3 66½ Mar 13 36 Mar 28 20¼ May 2	47% Jan 29 107½ Apr 8 10½ Jan 4 57½ Jan 24 57½ Jan 24 3% Feb 8 9% Feb 15 32¾ May 23 24¼ Jan 30 104% Jan 30 33¼ Jan 2 98¼ May 23 33¼ Jan 11 15 Jan 30 51½ Jan 22 19% Mar 4 145½ May 7 66½ Mar 13 41% Jan 8 26½ Jan 22 11% Feb 8 96¾ Apr 7	Common \$5 conv preferred. Cotham Hosiery Gould-National Batterie Graham-Paige Motors. Granby Consol M S & I Grand Union Co (The). Granite City Steel com 5½% cum preferred. Grant (W T) Co comm 3¾% preferred . Grayson-Robinson Stor \$2.25 conv preferred. Gt Northern Ry 6% pf Great Western Sugar c 7% preferred Green (H L) Co Inc. Green (H L) Co Inc. Green Hay & Western Green Greenfield Tap & Die ( Greyhound Corp (The) Common 4½% preferred .		41 41½ *105¾ 106½ *8¾ 8% *49½ 51 *2% 2¾ *7 7½ *30 30½ *1½ 21½ 21% *97½ 99½ *29¾ 30¼ *97½ 98 12% 12½ *14% 15 *48¾ 49 18¼ 18¼ *65 49 *14¾ 14¾ *65 49 *11½ 21½ *11¾ 11¾ *96	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40% 41% 106 107 8 ½ 8% 50 50 2% 2% 71% 71% 311% 31% 22 ½ 22 ½ 98 98 13 % 32 ½ 32 ½ 32 ½ 48 % 49 ½ 18 % 18 % 18 % 18 % 18 % 18 % 18 % 18 %	40½ 41¼ 106¼ 106¼ *8% 8% *49 51 2% 2% 7% 7½ 31% 32¼ 22½ 22% *98½ 99¼ 30 30½ *98¼ 98¼ 13¼ 13½ *313¼ 13½ *513¼ 13½ *513¼ 13½ *513¼ 18% *65 70 38% 70 38% 39% 21ct 21 *95¾ 96	1134 1176	15,700 200 1,100 300 19,400 1,500 7,100 3,100 3,100 4,400 1,40 4,400 1,500 10,5

		r Previous r 1951 Highest 27% Jan 9 14% Jun 11 33% Oct 9 68% Feb 5 58% Sep 13 23% Jan 17 104 Feb 14	50 1/4 May 1	ce Jan. I Highest 27½ Jan 29 13¼ Mar 21 33% Apr 26 72¼ May 22 56% Jan 25 24½ Jan 29 103 May 7 106½ May 20	STOCKS NEW YORK STO- EXCHANGE Grumman Aircraft Corp- Guantanamo Sugar Guit Mooile & Onio RR c \$5 preferred Guif Oil Corp- Gulf States Utilities Co c \$4.20 dividend preferred \$4.40 dividend preferred	Par	STOCK  Saturday May 17  2434, 25 1234, 1234, 32 32', 32', 4 691½ 70½ 5136 51½ 23'/4 23'/4 101 104 104½ 106	RECORI Monday May 19 24% 2514 12% 12% 32 32 32 44 70 14 70 14 51% 5214 22% 23 16 101 104 104 1/2 106	OW AND HIGH S Tuesday May 20 25 ½ 25 % 12 ½ 12 % 22 32 32 % 70 ¾ 70 % 51 % 52 % 22 % 23 °101 104 105 106 ½	SALE PRICES Wednesday May XI 25% 26½ 12% 12% 32% 71 71½ 51% 51% 22% 23 °101 104 °104¼ 105½	Thursday May 22 25 ½ 26 ½ 12 ½ 26 ½ 12 ½ 33 ½ 14 ½ 72 ½ 51 % 52 ½ 102 % 104 104 ½ 105 ½	Friday May 23 26 1/2 26 7/2 12 1/2 12 1/2 33 33 1/2 72 72 52 1/4 52 1/2 23 1/6 23 7/8 1102 1/8 104 104 1/4 105 1/2	Sales for the Week Shares 13,600 2,000 4,100 22,000 12,500 
	30 % Feb 28 30 ½ Jan 19 15% Apr 4 12½ Dec 31 73½ Jan 11 101 Dec 10 2143½ Dec 11 22% July 2 143½ Dec 12 32% July 2 243½ Dec 21 32 Nov 13 36 Jec 21 32 Nov 13 36 Jec 21 32 Nov 13 36 Jec 21 36 Nov 20 120 Nov 21 37½ Dec 22 120 Nov 21 37½ Nov 20 120 Nov 21 37½ Nov 31 40 Dec 14 22½ Dec 22 100 Nov 21 37½ Nov 31 38% Jan 3 49 Dec 14 69 Nov 16 61 Nov 20 100 Nov 20 11 17¾ Nov 23 18% July 18 18% Jan 3 18% Jan 3 18% Jan 3 18% Jan 3 18% Jan 20 20 Dec 20 20 20 Jec 20 20 21 July 18 21 July 18 22 Dec 22 23 July 19 24 Ly July 19 25 July 20 26 % Oct 31 23 July 19 26 % Oct 31 23 July 19 27 July 20 28 July 20 30 Dec 20 30 July 30 30 Dec 3 31 July 20 31 July 20 32 July 30 34 July 30 32 July 30 34 July 30	1951	30½ Mar 26 44 Feb 19 15% May 20 12¼ May 23 70⅓ May 23 102½ Jan 23 30% Jan 10 140 Mar 27 5¾ May 12 5¾ May 12 5¾ May 2 9% May 2 15¾ May 2 28½ May 1 15¾ May 12 28½ May 1 19¾ May 12 28½ May 1 13¼ Apr 30 34½ Apr 26 18¾ May 19 212¼ Feb 21 37½ May 1 21½ Feb 21 37½ May 1 21½ May 12 11½ Apr 30 11½ May 12 11¼ Apr 30 12½ May 1 17 May 1 17 May 1 18 May 12 10% Feb 18 20¼ Jan 19 22¾ May 1 18 May 12 10% Feb 18 20¼ Jan 2 12¼ May 1 21½ May 1 11 May 1 170 Apr 24 18 May 12 10% Feb 18 20¼ Jan 2 12¼ May 1 152 Apr 30 32½ Mar 1 11 18¼ Apr 19 68½ Jan 2 16¾ Apr 14 17¼ Jan 31 3 Jan 8 18 May 1		4% conv preferred.  Hanna (M A) Co \$4.25 pl Harbison-Walk Refrac co 6% preferred.  Harf Schaffner & Marx.  Hat Corp of America con 4½% preferred  Hayes Industries Inc.  Hayes Mg Corp.  Hazel-Atlas, Glass Co.  Hecht Co common 33% preferred.  Heine (G W) common 76 non-cum preferred.  Herne (G W) common 77 non-cum preferred.  Hercules Motors.  Hercules Powder common 5% preferred.  Hershey Chocolate common 4½% preferred series A Hewitt-Robins Inc.  Heyden Chemical Corp cor 3½% preferred series A 45% cum 2nd pfd (conv Hilton Hotels Corp.  Hinde & Dauch Paper Co.  Hinde & Dauch Paper Co.  Hinde & Dauch Paper Co.  Holland Furnace Co.  Honolulu Oil Corp.  Honolulu Oil Corp.  Honolulu Oil Corp.  Honolud Oil Toras (Del Household Finance common 3¾% preferred  Household Finance common 3½% preferred  Household Finance common	enting	**31½** 32½** **47%* 477%* 477%* 477%* 477%* 477%* 477%* 477%* 115%* 115%* 115%* 135%* 120%* 120%* 131%* 131%* 1318* 142** **22%* 23¼* 26** 6½** 6½** 6½** 6½** 29** 29½** 23¼* 20** 29** 20½** 22½** 20½** 237%* 37%* 29** 29** 29** 29** 29½** 23%* 23¼* 23¾* 23¾* 23¾* 23¾* 23¾* 23¾* 23¾* 23¾	**31¾** 32½** 47%* 47%* 47%* 47%* 47%* 47%* 15¾* 15¾* 15¾* 105 106 31¾* 31¾* 31¾* 31¾* 31¾* 31¾* 31¾* 31¾*	31½ 31¾ 47% 49 15% 15% 15% 15% 15% 16 106 106 106 31½ 22% 23 36½ 29½ 29½ 29½ 29½ 29½ 29½ 29½ 29½ 29½ 29		*313% 3214 485% 495½ 15% 15% 15% 13 13 72 72 *105½ 106 31½ 31¾ *138 142 23¼ 23¼ 23¼ *35 38½ *19¾ 19¾ 19¾ *29 29½ *30% 303% 303% *29 101 *23 23¼ 36½ *18¾ 18¾ 18¾ *74½ 74¾ *37½ 38 53 53 53 *23¼ 23¼% *18¾ 18¾ *14½ 12½ *37¾ 38 *53 53 *53	32 1/4 32 1/4 4 9/8 49/4 4 9/8 49/4 15/4 13/8 142 23/4 23/4 13/8 142 23/4 23/4 19/8 18/4 23/8 23/8 18/8 18/4 23/8 23/8 18/8 18/4 23/8 23/8 18/8 18/8 18/8 18/8 18/8 18/8 28/8 28/8 10/9 11/4 21 21/4 21 21/4 21 21/4 21 21/4 21 21/4 21 21/4 21 21/4 21 21/4 21 21/4 21 21/4 21 21/4 21 21/4 21/8 13/8 28/8 28/8 28/8 28/8 28/8 28/8 10/9 10/9 20/9 20/9 82/9 85/9 10/9 10/9 82/9 10/9 82/9 20/9 82/9 10/9 82/9 10/9 82/9 2	400 7,600 1,700 6,300 1,500 1,500 1,500 2,800 2,900 200 700 1,400 1,200 640 1,200 410 1,000 4,000 4,000 1,000 4,000 1,700 800 1,100 1,200
	Lowest  33 4 May 15 51 4 Nov 24 93 Nov 20 32 5 Mar 15	Highest  39% Jan 9 75¼ Feb 6 107½ Mar 8 39½ Nov 15	36 Apr 29 54¼ Jan 8 95 Apr 17	Highest  40 Feb 6 7034 May 23 100 Jan 29	Idaho Power Co	Par20 mon_100 A100	*37½ 38½ 66½ 66½ *99½ 100	May 19  *37½ 38½ 66¾ 67  *99½ 100	1 uesday May 20 *37½ 38½ 66% 68 100 100	Wednesday May 21 38½ 38½ 68¼ 69¼ *100 102	Thursday May 22 38½ 38½ 69¼ 70% °100 102	Friday May 23 38 38 675% 7034 *100 102	900 22,900
1:	45 Nov 19 47½ Dec 1  8¼ Nov 23  28½ Feb 6  6½ Dec 18  6¾ Doc 18  6¾ Nov 28  28½ Feb 6  6% Dec 18  5½ Jun 29  11 Mar 28  29 Jun 25  20 Jun 26  30 Jun 26  31 Jun 26  33 Jun 26  33 Jun 27  34 Jun 26  34 Nov 23  36 ¼ Dec 6  6% Nov 7  44 ¾ Nov 8  38 ½ Dec 19  33 Jun 26  33 Jun 26  33 Jun 26  33 Jun 27  33 Jun 26  33 Jun 26  34 Nov 23  36 ¼ Nov 23  38 ¼ July 10  33 Jun 26  33 Jun 26  34 Nov 6  38 ¼ Nov 7  44 ¾ Nov 8  38 ½ Dec 19  33 ½ July 10  30 Jun 26  30 Jun 27  30 Jun 27  30 Jun 26  30 Jun 27  30 Jun 27  30 Jun 27  30 Jun 29  31 July 10  32 Jun 1  39 July 12	39½ Nov 12 53¼ Feb 13 52 Jan 1 552 Jan 1 552 Jan 1 552 Jan 1 552 Jan 1 562 Jan 1 61 84½ Mar 1 71½ Feb 16 62½ Feb 2 668½ Feb 5 62½ Feb 5 62½ Feb 5 62½ Feb 5 12 9½ May 9 101¾ Feb 23 1037% Feb 14 179 Jan 3 20½ Feb 23 189 Dec 27 44¼ Oct 8 96¼ Jan 3 5½ Jan 3 42¾ Oct 8 133½ Nov 27 15⅓ Oct 8 133½ Jan 17 109 Feb 6 173¾ Jan 16 173¾ Jan 24 24  Dec 20 27¼ Sep 10 27¾ Jan 24 24 Dec 28 39 Feb 5 139 Feb 5	x35 <sup>34</sup> Apr 7 45 <sup>34</sup> Feb 23 x47 <sup>34</sup> Jan 8 53 <sup>34</sup> Apr 18 53 <sup>34</sup> May 1 63 <sup>38</sup> May 21 x53 Feb 20 155 <sup>36</sup> Jan 28 43 <sup>36</sup> May 1 11 <sup>37</sup> May 1 11 <sup>38</sup> May 1	40 Peb 8 50½ Apr 17 53 May 21 54¼ Apr 17 53 May 21 54¼ Apr 21 88¼ Jan 4 38½ Jan 30 63 Jan 30 92½ Jan 22 161¼ Apr 14 51⅓ Jan 12 29½ Jan 29 13¾ May 15 23¼ Jan 3 94 Feb 13 4½ Jan 17 17% Jan 16 212½ Jan 18 36% Jan 23 172 Apr 23 174 Jan 14 94 May 15 125½ Jan 30 613¼ Jan 30 613¼ Feb 15 14¼ Jan 30 61¾ Feb 25 57½ Feb 6 57 Jan 18 18¼ Apr 14 229¾ Feb 6 31¼ May 22 30⅓ Jan 18 18¼ Apr 14 229¾ Feb 6 31¼ May 22 30⅓ Jan 18 36 Feb 29 27¼ Feb 6 31¼ May 22 29¼ Feb 5 137½ Apr 29	Illinois Power Co common 4.08% cum preferred 4.70% cum preferred 6.70% cum preferred 1.11mois Terminal RR Co 1.12mois Terminal RR Co 1.12mois Terminal RR Co 1.12mois Terminal Rayon 1.12mois Terminal Rubber 1.12mois Terminal Ru	-No par	37% 37% 37% 37% 37% 37% 37% 37% 37% 37%	99 2 100 99 3 100 99	37% 37½ 37½ 52% 52% 52% 52% 52% 52% 52% 52% 54 54% 34¼ 34% 34% 34% 34½ 44½ 43½ 44½ 413¾ 22% 22% 23% 33¼ 33¼ 15% 16 194¼ 195 32¾ 33¼ 33¼ 170¼ 170¾ 170¼ 170¾ 170¾ 170¼ 170¾ 170¼ 170¼ 170¼ 170¾ 170¼ 170¼ 170¼ 170¼ 170¼ 170¼ 170¼ 170¼	37¼ 37% 49½ 49% 53 53 53 *54½ 54% 54% 54% 54% 58 8 8 8 8 40 61 61 56 43% 423¼ 23% 13¼ 13¼ 13¼ 13½ 20 *88½ 39½ 35% 35% 35% 13¼ 13¼ 13½ 20 *88½ 39½ 35% 35% 35% 35% 35% 35% 35% 35% 35% 35%	70% 37% 37% 37% 37% 37% 37% 37% 37% 37% 37	36 % 37 ½  49 ¼ 49 %  51 ½ 53  51 ½ 53  54 54 %  8 8  35 ⅓ 35 ⅓  6 6 %  89 ⅓ 89 ½  160 ½ 163 ½  13 ⅓ 13 ⅓  20 20 ⅓  89 ⅓ 89 ½  3¼ 3¾ 23 ⅓  13 ⅓ 13 ⅓  16 ⅓ 16 ⅓  16 ⅓ 33 ⅓  170 ⅓ 170 ⅓  18 18  35 35 ⅓ 35 ⅓  10 ⅓ 45 ⅓  10 ⅓ 45 ⅓  10 ⅓ 45 ⅓  10 ⅓ 45 ⅓  10 ⅓ 20 ⅓  10 ⅓ 45 ⅓  10 ⅓ 10 ⅓  10	1,000 1,300 1,300 1,300 1,300 1,600 2,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,700 2,300 1,700 2,300 1,700 2,700 2,400 15,900 1,500
94 66 28	4¾ Jun 28 18¾ Jan 4 10¼ Dec 26 17 Dec 3 17 Jan 25 11¾ Jun 25 15½ Dec 26 19⅓ July 2	8 1/6 Jan 18 22 1/2 Feb 10 95 Mar 16 78 1/2 Sep 18 106 1/2 Jan 11 70 1/2 Nov 15 82 1/2 Sep 4 31 5/4 Jan 29 99 Jan 3 35 3/4 Nov 16	4 ¼ Apr 7 1976 Jan 2 813¼ Jan 2 64¼ May 1 96 Feb 15 623¼ Feb 15 55 Apr 30 2131 324 4 Jan 2 34 May 1	5½ Jan 19 25 Feb 13 88½ Apr 26 70½ Mar 25 100 May 9 74¾ May 12 71½ Jan 7 75½ Jan 21 90½ Apr 2 38¾ Feb 18	Jacobs (F L) Co. Jaeger Machine Co. Jersey Cent Pwr & Lt 4% I Jewel Tea Co Inc common 3% preferred Johns Manville Corp Johnson & Johnson Jones & Laughlin Steel com 5% preferred series A Joy Manufacturing Co.	No par ofd100 No par 100 No par 12 ½	**4½ 45% **223% 23 **8734 88½ **6334 64¾ **98½ 99½ **72½ 59 **272½ **89 89½ **35½ 35½	*4½ 4% 22½ 22½ 87¾ 88½ *63¾ 65¾ *98½ 99½ 72½ 73 59 59 59 59 22¼ 22½ 89% 89¼ 35¾ 35¾	4 ½ 4 ½ 21% 21% 21% 21% 21% 21% 21% 21% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25	4 ½ 4½ *21 % 22 % 37 % 87 % 65 65 *65 67 *73 ½ 73 % *57 ½ 59 % *2 ½ 22 % *89 89 % 36 ½	459 459 2134 22 8815 8615 6514 6514 69815 9934 733 7414 5515 595 2215 2258 8914 3634	*43% 4½ *2134 21% 8734 88½ *64½ 65¼ *98½ 99½ 7334 74¼ 60 60¼ 22½ 22% 89½ 89% 89% 89% 36% 36%	1,100 200 70 1,500 5,300 1,000 11,500 50 4,100
_	7 Jun 29 1¼ Nov 5 For footn	40% Sep 13 18% Jan 9	25% May 1 42% May 7 15% Jan 15	49 /8 T.CD 19	Kaiser Alum & Chem Corp. 5% cum preferred (conv) _ Kaiamazoo Stove & Furnace	50 '	27½ 27½ 445a 445a 16¾ 16½	27 27 <sup>1</sup> / <sub>8</sub> 44 <sup>5</sup> / <sub>8</sub> 44 <sup>7</sup> / <sub>8</sub> 16 <sup>3</sup> / <sub>8</sub> 16 <sup>1</sup> / <sub>2</sub>	26 <sup>7</sup> / <sub>3</sub> 27 <sup>3</sup> / <sub>4</sub> 44 <sup>1</sup> / <sub>2</sub> 44 <sup>1</sup> / <sub>2</sub> 16 <sup>1</sup> / <sub>2</sub> 16 <sup>1</sup> / <sub>2</sub>	27 <sup>1</sup> / <sub>4</sub> 28 4 <sup>17</sup> / <sub>3</sub> 45 16 <sup>1</sup> / <sub>2</sub> 16 <sup>1</sup> / <sub>2</sub>	28 28 <sup>3</sup> 4 45 <sup>1</sup> / <sub>4</sub> 45 <sup>1</sup> / <sub>2</sub> 16 <sup>3</sup> / <sub>8</sub> 16 <sup>3</sup> / <sub>8</sub>	29 29%, 45¼ 45% 16% 16%	5.200 1,800 6,500

Range for Previous		NEW YORK	STOCK			* v ×		f
Lewest Highest  23% Mar 30 284 Nov 2 88½ Dec 28 103% Feb 1 96 Nov 19 108 Jan 5  57 Jun 29 75¾ Feb 8 63 Sep 21 70% Feb 24 15¾ July 20 17½ Mar 1 11½ Dec 26 15¾ Feb 6 28 Jan 5 34½ Oct 19 24½ Jan 2 33½ Oct 25 67½ July 2 88% Nov 14 36¾ Aug 6 49¾ Oct 31 19¾ July 3 25½ Jan 29 42¾ Mar 15 50% Sep 20 107¾ Dec 12 108 Dec 18 23 Dec 31 27¼ Aug 27 17½ Mar 20 19¾ Jan 10 72 Jan 24 80 May 4 36 Jan 2 47½ Sep 13 91 Nov 26 56½ May 9 32 Jun 25 39 May 7	Range Since Lowest Highest Lowest Highest 26% Jan 5 294 Mar 11 87½ Jan 2 94 Apr 2-95 Jan 162 Feb 5 .75½ May 23 66 Feb 6 67½ Ján 22 18¼ Feb 28 12¼ Jan 19 31 Jan 3 34¾ Jan 19 10 Mar 5 114 Jan 12 21½ Feb 27 23% Jan 27 18¾ Jan 2 21½ Feb 27 23% Jan 37 49½ Jan 29 110 Mar 5 114 Jan 12 21½ Feb 27 23% Jan 37 49¼ Jan 29 110 Mar 5 14 Jan 12 21½ Feb 27 23% Jan 37 49¼ Jan 29 110 Mar 5 14 Jan 12 21½ Feb 27 23% Jan 37 49¼ Jan 29 13% Jan 37 49¼ Jan 29 14 49¼ Jan 21 49¼ Jan 25 50¼ Mar 4 31¼ Jan 25 4 Jan 34 Jan 34 Jan 25 4 Jan 34 J	STOCKS   NEW YORK STOCK   EXCHANGE   Far	Saturday May 17  *28 287% *94 95 *1002 104 *104½ 105½ *72¼ 72¼ *67¾ 177% *101% 101½ *33 ¼ 333¼ *32½ 33½ *52½ 33½ *203¾ 443¼ *44¾ *44¾ *111 114 *22¼ 22% *191½ 19½ *34 33½ *35½ 35½ *35¾ 35¾ *31½ 35½ *35¾ 35¾ *31¾ 35¾ *31¾ 35¾ *31¾ 35¾ *31¾ 35¾ *31¾ 35¾ *35¾ 35¾ *35¾ 35¾ *35¾ 35¾ *35¾ 35¾ *35¾ 35¾	LOW AND HIGH 8   Tuesday   May 19	ALE PRICES Wednesday May 21 28% 28% 94 95 102½ 105½ 105½ 105½ 105½ 105½ 105½ 33½ 33½ 33¼ 33¼ 33¼ 33¼ 33¼ 33¼ 53% 20% 25% 111 113 22½ 2½ 19½ 19½ 22 ½ 19½ 35¾ 35% 92% 35¾ 35% 92% 35¾ 35%	Thursday May 22 2878 29 994 95 9102 104 105½ 105½ 73½, 74¼ 6679 68 18 18½ 10¼ 10¼ 33¾ 34 33¾ 34 33¾ 34 753 53½ 21 44% 45½ 111 113 23 23 19½ 19½ 71¼ 72 43¾ 43½ 92¾ 93¾ 35¾ 35¾ 52 52 35 35¾	Friday May 23 28% 28% 28% 594 95 102 102 105½ 75½ 667% 68 18 18 18 18 10 34 4 34 4 34 76% 77% 53 54 20% 21 113 23½ 23½ 19¼ 19½ 21½ 43% 92½ 33½ 35 35½	Sales for the Week Shares 3,400
6% May 24 9 Dec 17 5% July 9 8 Mar 1 122 Dec 26 28½ May 4 11½ Jan 2 14½ Feb 6 42½ Jan 2 51½ Feb 9 16½ July 27 25½ Feb 16 87 Dec 13 100½ Feb 16 87 Dec 13 100½ Feb 16 87 Dec 13 100½ Feb 16 87 July 27 25¾ Feb 16 87 July 27 25¾ Feb 17 11¾ July 20 23 Jan 22 15¼ July 20 23 Jan 23 15¼ Jan 2 17¾ May 17 20⅓ July 11 27¾ Feb 20 30¼ Jun 29 36¾ Aug 7 8¼ Mov 23 10¾ Feb 9 33¾ Jan 2 39 Oct 16 66 Jun 26 79 Jan 3 158 Dec 22 184 Jan 2 39 Jan 2 69 Oct 5 40¼ May 29 49 Oct 3 15⅓ Dec 28 16⅙ Nov 21 37½ Jun 29 46⅓ Apr 27 17¼ Jun 29 23½ Sep 19 70 Dec 18 x81 Feb 13 17¼ July 2 25% Oct 9 14¼ Jun 14 19% Oct 4 22 Nov 23 28 May 28 27¾ Jan 2 15¾ Jan 3 143 Dec 28 170 Jan 17 20¼ Dec 13 25½ Jan 3 143 Dec 28 170 Jan 17 30½ Jan 4 35 Sep 10 30½ Jan 2 53½ Jan 3 26% Nov 7 39 Feb 5 93 Dec 18 103 Feb 19 30½ Jan 2 53½ Oct 6  Range for Previous Year 1951 Lowest Highest	8½ Mar 13 6⅓ Mar 27 7 ¼ Jan 19 21¼ Apr 29 24 Jan 21 11⅓ Mar 7 45 Jan 10 48½ Feb 6 20⅓ Jan 2 24⅓ Jan 30 54⅓ May 1 72⅓ Jan 30 20% Apr 15 22⅓ May 2 8⅓ May 1 16¼ Feb 19 17¾ Apr 26 11¾ May 1 17¾ Jan 29 4 Apr 15 16⅙ Mar 12 13⅓ Jan 5 16⅙ Mar 12 13⅓ Jan 5 16⅙ Mar 13 36 May 3 38 Jan 2 91⅙ Mar 14 14 May 13 17¾ Jan 29 4 Apr 15 55⅓ Feb 23 70¼ Feb 21 30¼ Mar 14 13⅓ Jan 5 16⅙ Mar 28 21⅙ May 1 13⅙ Jan 2 11¾ Apr 14 14 May 13 17¾ Jan 29 4 Apr 15 16⅙ Mar 28 21⅙ Mar 14 25 21⅙ Jan 2 21⅓ Jan 3 21⅙ Mar 14 25 21¼ Apr 30 249 May 1 260 May 23 2160½ Jan 2 2173⅙ Apr 30 249 May 1 250 May 21 260¼ Jan 2 271⅓ Jan 3 260⅙ Mar 14 271⅙ Jan 30 271⅙ Feb 27 271⅙ Jan 2 271⅙ Jan 2 271⅙ Jan 2 271⅙ Jan 2 271⅙ Jan 30 26⅙ Mar 14 23⅙ Jan 2 271⅙ Jan 2 271⅙ Jan 2 271⅙ Jan 2 271⅙ Jan 30 26⅙ Jan 3 36⅙ May 16 36⅙ Jan 4 33⅙ Jan 2 36⅙ Jan 2 37 ¼ Feb 7 37⅙ Jan 4 37⅙ Feb 7 24 Jan 2 31⅓ Jan 3 36⅙ May 16 36⅙ Jan 4 37⅙ Feb 7 37⅙ Jan 4 37⅙ Feb 7 37⅙ Jan 4 37⅙ Feb 7 37⅙ Jan 2 38 33 Jan 9 37½ Apr 16 52¼ Feb 20 30¼ Mar 2 39½ Mar 4 50 Jan 30  Range Since Jan. 1 Lowest Highest	Laclede Gas Co	8 1/6 8 1/4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	8 ¼ 8¾ 8¾ 8¾ 8¾ 8¾ 8¾ 8¾ 8¾ 8¾ 8¾ 8¾ 8¾ 8¾	8½ 8¾ 66¼ 6¾ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 22½ 47 22½ 24 24 24 23% 8½ 8½ 23% 17 17½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½	8% 8¾ 6% 6% 6% 21½ 21½ 21½ 21½ 21½ 22% 223% 223% 24% 24¼ 24¼ 24¼ 17½ 17% 11% 11% 15% 1% 6% 37 7% 76¼ 76¼ 76¼ 76¼ 76¼ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 4	8% 8% 6% 6% 6% 21% 21% 21% 12% 12% 55 55 56% 6% 58 59 24 14 24 24 24 24 24 24 24 24 24 24 24 24 24	10,900 100 1,000 900 1,000 900 1,000 1,200 1,200 1,200 1,400 12,300 3,800 400 400 2,700 2,300 1,500 1,500 1,500 2,100 2,100 2,100 2,100 2,100 1,400 5,900 1,160 3,900 1,160 3,900 1,160 3,900 1,170 600 2,000 2,100 2,100 1,160 3,900 1,160 3,900 2,100 2,100 1,160 3,900 1,160 3,900 2,100 2,100 2,100 1,160 3,900 1,160 3,900 1,160 3,900 2,00
13% Nov 29 37½ May 17 46 Oct 10 128 Jun 21 42½ Feb 26 14 Jun 29 20¾ Feb 17 30¼ Doc 22 38 Feb 2 87¼ Doc 28 103% Jan 2 7½ May 21 10 Jan 13 9 July 14 12¾ Jan 12 12¾ Jan 2 18¼ Oct 17 12⅓ Jan 2 18¼ Oct 17 12⅓ Jan 2 11¾ Oct 8 7½ Doc 31 12 Jan 16 19¾ July 25 25¾ Jan 31 7% Mar 23 13¼ Oct 8  9 Jan 2 11¾ Dec 29 52¾ Oct 29 533 Dec 28 105½ Feb 27 11 Dec 4 12⅓ Jan 11 29 101½ Feb 21 29 11½ Jan 2 23¾ Feb 16 29 13¾ Jan 10 14¾ Sep 20 29½ Nov 21 35 Sep 12 87 Jun 29 101½ Feb 21 37 Jun 29 101½ Feb 21 37 Jun 28 101½ Mar 7 78 Dec 28 10½ Jan 4 26 Apr 16 42  Jun 26 19½ Apr 27 91 10c 19 10½ Jan 2 27 Feb 3 20½ Jan 2 26¼ Dar 16 42  Jun 28 44½ Jun 4 16¾ Jun 26 19½ Apr 27 91 10c 19 10k½ Jan 1 22 10k½ Jan 2 24¼ Oct 20 35 10kỷ 34 2½ Dec 7 34 45½ Jan 2 60¼ Dec 20 35 10kỷ 34 2½ Dec 7 49¾ Jan 10 22½ July 3 27 Cott 4 28 45½ Jan 2 60¼ Dec 20 35 10kỷ 34 2½ Dec 7 49¾ Jan 19 23¼ Jun 25 10½ Jan 19 23¼ Jun 25 10½ Jan 19 23¼ Jun 25 10¼ Jan 10 10h Dec 18 10k¾ Feb 51 13 13 Jan 10 144 Feb 21 147¼ Apr 2 23¼ Oct 17 47¼ Apr 2 25¼ Feb 9 13¼ Mar 15 12½ Feb 9 13¾ Mar 15 14½ Feb 9 13¾ Mar 28 21¼ F	14½ Mar 15 11 Mar 7 129½ Jan. 4 134¼ Apr 12 14 May 20 17¼ Jan 28 26¾ May 15 31½ Jan 29 9% Mar 13 38½ May 14 10¼ Jan 28 30½ May 14 10¼ Jan 3 16 May 1 18 Feb 13 16 May 1 18 Feb 13 16 May 1 18 Feb 13 17 Mar 18 18 Feb 13 18 Jan 2 19 Mar 25 10 Jan 2 11¼ Mar 18 20 Apr 8 20 Apr 8 22 May 5 10 Jan 2 11¼ Mar 18 24 May 1 12½ Jan 17 22½ Apr 24 29¼ Jan 17 22½ Apr 24 29¼ Jan 17 22½ Apr 24 12½ Jan 17 22½ Apr 24 12¼ Jan 17 24¼ May 1 12¼ Jan 2 15¼ Mar 1 12¼ Jan 2 17¼ May 1 20½ Feb 25 17¼ Jan 2 21¼ May 1 20½ Feb 18 41% Feb 27 11¼ Mar 12 20½ Feb 18 41% Feb 27 11¼ May 1 20½ Jan 2 31½ Jan 2 21¼ Jan 2 21¼ Jan 2 21¼ Jan 2 21¼ Jan 2 25½ Jan 2 26½ Jan 2	M& M Wood Working Co	**1434** 1514* **4134** 4214* **2676** 27* **87** 88934* **876** 8876* **3114** 3114* **4195** 508* **1034** 11* **6596** 676* **2114** 22* **1034** 11* **104** 12* **1034** 11* **104** 2334** 2334* **11** 11* **6596** 676* **2114** 22* **214** 22* **1712** 18* **514** 4516** 4516* **214** 2312* **1712** 18* **18** 18* **214** 2312* **1712** 18* **18** 18* **1996** 2314** 3014* **1914** 15* **4712** 4734* **18** 18* **18** 18* **2434** 2312* **114** 15* **4712** 4734* **18** 18* **18** 2434* **214** 2436* **214** 22246* **2244** 22246* **2346** 13342* **2346** 13448* **177** 177**	14% 14% 42½ 42% 42% 42% 42% 42% 42% 42% 42% 42% 42%	15 1/4 15 1/4 12 13 13 14 14 14 14 14 14 14 14 14 14 14 14 14	15¼ 15¼ 42% 138 114¼ 14¾6 27¾ 28¼6 89 9 31¾ 32¼ 16¾ 490 508 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11	**15 % 15 % 42 % 12 % 12 % 12 % 12 % 12 % 12 % 12	1,300 40,500 5,000 1,900 1,700 1,700 2,000 1,700 2,000 1,700 1,900 1,900 1,900 1,900 1,900 1,900 1,900 1,100 1,000 1,100 1,000

		NEW YORK	STOCK	RECORD LOW AND HIGH	I SALE PRICES			Sales for
Range for Previous Year 1951  Lowest  41 ¼ Jan 2 56¾ July 17 107 ½ Oct 29 117 5ep 21 37 ¼ Feb 20 56 May 4 100 ¼ Nov 30 107 Mar 7 18 ⅓ Jun 29 27¾ Oct 18 83¾ Jan 2 93½ Feb 14 25 ½ Jan 2 34¾ Oct 13 29¾ Jun 14 33% Nov 8 24½ Jun 29 32 ¼ Dec 26 13 ⅙ Apr 11 18 ⅙ Sep 21 30¾ July 2 35 ⅙ Dec 6 7 ⅙ July 2 73¾ Mar 9 45 ¼ July 2 73¾ Mar 9 45 ¼ July 2 73¾ Mar 9 45 ¼ July 2 13 ¼ Mar 9 12 ¼ Nov 3 16 ⅙ Feb 10 16 ⅙ July 2 24¾ Jan 5 73 Jan 25 10 7½ Aug 1 11 ¼ Jan 13 29 Dec 21 15 ¼ Jun 25 22 ¼ Sep 24 12 ¼ Nov 27 18 ⅙ Feb 10 16 ⅓ July 2 24 ⅓ Jan 5 73 Jan 25 10 7½ Aug 1 11 ¼ Jan 2 27 ¼ Oct 8 21 ¼ Jan 13 29 Dec 21 15 ¼ Jun 25 37 ⅙ Dec 7 23 ½ Nov 28 31¾ Jan 29 24 ¼ Dec 14 29 May 9 17 ⅙ July 2 21 ¼ Feb 21 16 ⅓ July 2 21 ¼ Feb 21 16 ⅙ Jun 25 30 ⅙ Nov 20 11 ⅙ Dec 19 15 ¼ Feb 26 48 ¾ July 19 60 ¼ Dec 18 10 7 ¼ Sep 11 112 ¼ Jun 11 18 ¼ Jun 25 23 ¾ Feb 27 43 ½ Sep 28 49 ¾ Feb 28 51 ⅙ Dec 5 66 Åpr 12	Range Since Jan. 1  Lowest Highest  4534 Feb 14 5334 Jan 3  107 Mar 3 112 Jan 22  39 Apr 24 484 Jan 2  101½ Feb 25 105 Jan 2  101½ Feb 25 105 Jan 2  184 May 1 24½ Jan 2  84 May 7 91½ Jan 1  25 Apr 15 30½ Jan 9  32¾ Jan 2 36½ Feb 7  29¼ Apr 17 37 Mar 12  17¾ Jan 5 20½ Jan 2  34¾ Jan 2 37½ Mar 2  6¾ Apr 22 8½ Feb 15  50 Jan 16 62¾ Apr 15  21½ Apr 21 27¼ Apr 16  28 May 5 31¾ Jan 7  12¾ Mar 4 14 Feb 6  16¾ Apr 24 16¾ Jan 2  22½ Apr 24 26¾ Mar 12  22½ Apr 24 26¾ Mar 12  26¾ Apr 26 30½ Jan 2  21½ Apr 27 4 18¼ Jan 2  21½ Apr 28 4 18 4 Feb 6  16¾ Jan 2 18 Mar 15  13¼ Apr 17 14¼ Jan 10  54½ Jan 2 2 73¾ Apr 1  13½ Apr 17 14¼ Jan 10  54½ Jan 2 2 73¾ Apr 1  18 Feb 20 19¾ Jan 2  22½¼ Apr 1 19¾ Jan 2  22½¼ Apr 1 19¾ Jan 2  18 Feb 20 19¾ Jan 2  11¼ May 22 13¼ Jan 25  11¼ May 22 13¼ Jan 25  11¾ May 1 19¾ Jan 24  49 May 20 52½ Feb 4	STOCKS	Saturday May 17	Monday   May 19	Wednesday May 21  49% 49% 110 112 42 424 10234 104 2 18½ 18% 2 58 2 56 3 34% 34% 31½ 31½ 31½ 3 18% 18% 4 66% 67% 4 57 57½ 2 22% 23½ 2 29 29 12% 12% 12% 12% 12% 12% 252 26% 4 58% 59¼ 4 17½ 17½ 2 68% 69% 4 58% 59¼ 1 33% 13% 6 68% 69% 4 17½ 17½ 2 13% 5 19% 5 19% 5 19% 5 19% 5 19% 5 19% 5 25½ 6 23½ 6 23½ 6 23½ 6 23½ 6 23½ 6 23½ 6 23½ 6 23½ 6 23½ 6 23½ 6 23½ 6 23½ 6 23½ 6 23½ 6 23½ 6 25	Thursday May 22 49½ 50 110¼ 112¼ 41¼ 42¼ 102¾ 104 18½ 18% 25 87½ 25 26 35 35 31½ 31¾ 18% 18% 36¾ 7 57½ 52% 23½ 52% 23¾ 23¾ 12½ 11½ 17¼ 17¼ 94% 95% 25 25¼ 26% 27 58¾ 429 12% 17¼ 17¾ 17¾ 17¾ 13¾ 14 68¾ 68¾ 25½ 23¾ 25½ 23¾ 11¼ 11¼ 11¼ 11½ 253 23¾ 19¼ 19¾ 19¾ 19¾ 19¾ 19¾ 24¾ 25½ 23¾ 23¾ 19¼ 19¾ 19¼ 19¾ 19¼ 19¾ 24¾ 25½ 23¾ 23¾ 19¼ 19¾ 19¼ 19¾ 24¾ 25½ 23¾ 23¾ 19¼ 19¼ 11¼ 11½ 253 33¾ 108¾ 109½ 18% 109½ 18% 109½ 18% 109½ 18% 109½ 18% 109½ 18% 18%	Friday May 23 50 50 *1101/4 1121/4 42 421/6 *1021/4 104 1835 184/6 *85 871/2 *25 26 35 32 32 188/6 187/6 *363/4 377/6 *67/6 *7 57 581/6 *231/4 231/2 *29 29 13 13 17 17 *241/6 *251/6 *27 271/4 *274/6 *274 275/6 *274 274/6 *274 274/6 *274 173/4 *173/4 173/4 *131/4 111/4 *253/6	the Week Shares 4,903 12,900 60 3,300 20 1,300 3,700 4,100 4,600 8,900 7,300 1,300 1,300 1,100 10,300 2,600 22,600 3,000 600 22,600 3,000 4,900 2,700 1,100 1,100 1,100 1,100 2,400 2,700 1,100 2,900 4,900 2,700 1,100 2,900 4,900 2,700 1,100 2,900 4,900 2,700 1,100 2,900 4,900 2,700 1,100 2,900 4,900 2,700 1,100 300 120 2,400 200
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Range for Previous Year 1951  Lowest    Year 1951	Range Since Jan. 1  Lowest  10¼ Feb 1 11% Jan 11 15 Apr 24 16 Jan 3 104¼ Jan 7 105¼ Mar 25 9½ Jan 3 11 Apr 24 38¼ Mar 28 43½ Jan 2 290½ Jan 4 98¼ Mar 20 17 Jan 30 13¼ Mar 21 164 May 12 164 May 20 126 Jan 28 106¼ May 20 128 Jan 12 136¼ Mar 21 136¼ Mar 21 136¼ May 20 128 Jan 22 128 Jan 12 136¼ Mar 21 136¼ Feb 26 21 Jan 3 21¼ Jan 2 21¼ Jan 2 21¼ Jan 2 34¼ Feb 30 350 May 2 36¼ Mar 21 14¼ Feb 13 36¼ Mar 21 14¼ Feb 13 36¼ Mar 24 16¼ Jan 2 16¼ May 20 18½ Jan 2 25¼ Jan 2 29¼ Mar 5 36¼ Apr 24 10¾ Jan 14 20¼ Feb 27 26¼ Apr 15 35¼ Mar 4 26¼ Apr 3 25¼ Mar 2 22½ Apr 17 15 Apr 28 17¼ Jan 29 25¼ Mar 2 26¼ Apr 15 35¼ Mar 7 35¼ Mar 2 21¼ Apr 24 10¾ Jan 2 25¼ Mar 2 26¼ Apr 15 35¼ Mar 7 35¼ Mar 2 11¼ Apr 28 11¼ Apr 24 10¾ Jan 29 25¼ Mar 2 26¼ Apr 15 35¼ Mar 7 35¼ Mar 2 11¼ Apr 24 10¼ Jan 2 21¼ Apr 24 10¼ Jan 2 22¼ Apr 17 15 Apr 28 17¼ Jan 29 25¼ Mar 2 10¼ Jan 2 25¼ Mar 2 10¼ Jan 2 21¼ Apr 24 10¼ Jan 2 21¼ Apr 1 35¼ Mar 2 36¼ Apr 3 36¼ Ap	NEW YORK STOCK EXCHANGE   Par	Saturday May 17  10% 10% 10% 15 15 15 16 10% 106 10% 29 39 39 ½ 96 97 12% 12% 12% 164 32 96 67 68 333% 34¼ 183% 187% 183% 187% 183% 187% 183% 187% 298% 399% 399% 102 ½ 155% 16 64 67 887% 90 450 500 18 18 18 ½ 53 53 1634 1634 3134 16 44 67 987% 92 29 29½ 883 84 891 917, 94 917,	Monday Tuesday May 19 May 20  10% 11 °10½ 103  °14% 15¼ 15 15  105 106 °105 106  10 10¼ 9% 10  39¼ 39¼ 39 39  96 96 96 °94½ 96  12¾ 12% 12% 12% 12%	15 15 % 105 106 10 10 10 2	Thursday May 22  1034 1044 1044 1154 105 106 1094 1094 13 3942 99442 16 195 108 1094 1666 167 68 1394 1976 1884 1976 1984 1996 1884 1976 1084 1094 1644 1644 1644 1644 1644 1644 1644 16	Friday May 23  10% 10% 15 15% 105 106 109 10% 139½ 39½ 94½ 96 13% 13¼ 3/64 77 109½ 109½ 16 16% 67 68 34 34¼ 19¼ 19½ 19 19% 39% 39% 39% 16% 16% 66¼ 70 18 19¼ 109½ 19 19% 39% 39% 39% 10% 20% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1	Sales for the Week Shares 1,500 600 4,700 900 10 21,600 776,200 1,700 1,800 2,000 40,900 40,900 200 1,500 1,500 11,500 12,300 1,500 12,300 1,500 12,300 1,500 11,500 12,300 1,500 11,600 3,400 2,100 6,300 6,600 9,000 2,100 6,300 6,600 9,000 1,500 11,600
30% Jan 2 33½ Aug 20 98½ Dec 26 110½ Mar 12 86½ Dec 27 99% Feb 27 43½ Mar 19 57% Sep 10 19% Jan 19 22 Oct 10 18 May 2 20 Jan 8 25% Jan 2 37½ Oct 1 97 Jan 8 111¾ Oct 8	188 ¼ Jan 8 94¾ Apr 10 104 ¼ May 9 105 ¼ May 8 52 ¾ Feb 27 60 % Apr 10 22 Jan 2 24% Mar 19 17¾ Mar 13 18 % Mar 4 31 Mar 7 35 ½ Jan 4 102 Mar 25 106 ½ Apr 18	Ohio Edison Co common 8 4 40% preferred 100 3.90% preferred 100 4.56% preferred 100 Ohio Oil Co No par Okla Gas & Electric Co com 10 4% preferred 20 Oliver Corp common 1 4½% convertible preferred 100	33% 34 105 105 92 93 °104% 104% 56 56 °23% 23% *18½ 185½ 33% 33% °104 104½	34 34 18 34 34 34 105 105 105 105 105 105 105 105 105 105	105 105 % 34 *92 93 ¼ 78 104 % 104 % 12 56 56 ¼ 78 23 % 23 % 58 18 % 8 33 % 34	23 % 23 %	34½ 34¾ *105¼ 105¾ *92 93 *104½ 104% *57½ 57¾ *23% 24 71 *18% 18% 33% 34½ 104 104¾	######################################

Range for Previous			NEW YORK	STOCK		W AND HIGH S	ALE PRIORS			*
Year 1951	8½ Apr 12 11 91¼ Apr 15 97 27 Feb 5 27 35 Feb 19 31 19 Jan 2 22 79 Feb 19 84 41½ Apr 24 44	n. 1 Highest 1% May 3 7½ May 3 7 Feb 5 8% Mar 25 3% Mar 10 3 Jan 11 18¼ Mar 11 16% Jan 23	NEW YORK STOCK	Saturday May 17 *934 10 95 95 *27 28 ½ 36% 36% 36% *1934 20 *7934 80 ½ 45 45 74% 74%	Monday May 19 10 10 0 94 95 27 28 ½ 36 ½ 36 % 36 % 19 34 20 79 34 80 ½ 44 34 45 ¼ 73 % 74 ¼	Tuesday May 20  101/6 10	May 21  **101% 101%  **96 96 9634  **27 281/2  3634 37  20 20  **7934 801/2  451/4 461/4  74 74	Thursday May 22 10% 10% 10% *95 96% *27 28½ 36% 37½ *19% 20½ *79% 80½ 46¼ 46¼ 73% 74	Friday May 23 *10 ¼ 10 5% 95 ½ 95 ½ *27 28 ½ *37 ½ *20 20 ¼ 80 ½ 80 ½ 46 ½ 47 % 73 ¾ 73 ¾	Sales for the Week Shares 200 50  3,900 300 60 4,100 4,300
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No par Patker Rust Proof Co. 2.50 Parmelee Transportation No par Patker Rust Proof Co. 2.50 Parmelee Transportation No par Patker Rust Proof Co. 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Range for Previous   Year 1951	1	May 17  *35 % 35 % 35 % 34 35 % 35 % 35 % 36 % 36 % 36 % 36 % 36 %	3/4       43       423/4       43         1/2       104 ½       105       99       89%         1/2       104 ½       105       99       89%         1/2       27 ½       28       77½       28         1/2       77 ½       14 ¼       14 <td>E PRICES  Wednesday May 21  35 % 35 % 35 % 35 % 35 % 35 % 35 % 35</td> <td>Friday May 23  35% 35% 35% 36% 3,900 43% 44 38,000 88% 9% 1,800 27½ 27½ 200 77½ 78¼ 7,500 13 13 13 4 7,200 22% 3 600 42½ 43½ 1,800 45 45¼ 12,900 45 45 45 12,900 14% 14% 15 3,600 14% 15 3,600 128½ 12,900 13 13 13 4 7,200 21% 22 1,600 13 13 13 4 7,200 42 4 43½ 1,800 45 45 45 12,900 14% 15 3,600 14% 15 3,600 128½ 12,900 13% 33% 33% 700 14% 15 3,600 128½ 12,900 128½ 12,900 128½ 12,900 128½ 12,900 128½ 12,900 128½ 12,900 128½ 12,900 128½ 128½ 25,600 128½ 128½ 20½ 13,900 128½ 128½ 300 128½ 128½ 300 128½ 128½ 300 128½ 128½ 300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 36 600 13¼ 13¼ 600 57 57 57% 14,100 67% 68 1,300 67% 68 1,300 57 57% 14,100 67% 68 1,300 58 5½ 5½ 2,600 67% 68 1,300 59% 9% 4,800 69% 70½ 220 28% 29 3,900 22% 23½ 10,300 22% 23% 23,000 22% 23½ 10,300</td>	E PRICES  Wednesday May 21  35 % 35 % 35 % 35 % 35 % 35 % 35 % 35	Friday May 23  35% 35% 35% 36% 3,900 43% 44 38,000 88% 9% 1,800 27½ 27½ 200 77½ 78¼ 7,500 13 13 13 4 7,200 22% 3 600 42½ 43½ 1,800 45 45¼ 12,900 45 45 45 12,900 14% 14% 15 3,600 14% 15 3,600 128½ 12,900 13 13 13 4 7,200 21% 22 1,600 13 13 13 4 7,200 42 4 43½ 1,800 45 45 45 12,900 14% 15 3,600 14% 15 3,600 128½ 12,900 13% 33% 33% 700 14% 15 3,600 128½ 12,900 128½ 12,900 128½ 12,900 128½ 12,900 128½ 12,900 128½ 12,900 128½ 12,900 128½ 128½ 25,600 128½ 128½ 20½ 13,900 128½ 128½ 300 128½ 128½ 300 128½ 128½ 300 128½ 128½ 300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 35 7,300 13% 36 600 13¼ 13¼ 600 57 57 57% 14,100 67% 68 1,300 67% 68 1,300 57 57% 14,100 67% 68 1,300 58 5½ 5½ 2,600 67% 68 1,300 59% 9% 4,800 69% 70½ 220 28% 29 3,900 22% 23½ 10,300 22% 23% 23,000 22% 23½ 10,300

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	or Previous r 1951 Highest 55% Sep 10 78% Oct 17 75% Dec 31 47% Oct 8 105% Mar 9 17% Oct 19 25% Apr 18 56% Peb 13 44% Peb 3 44% Jeb 3 104% Jan 4 49% Jan 17 20% Dec 11 20% Peb 11 20% Peb 11 20% Peb 13 18% Mar 2 25% Apr 14	Range Sin Lowest 50% Jan 3 74% Jan 9 73% Apr 24 40 May 1 94 Jan 10 13¼ May 19 22% Feb 27 53¼ May 23 36% May 24 13% Jan 8 92 Jan 8 36½ Apr 29 18¼ Apr 24 14% Feb 13 16¾ Jan 18 23 Jan 8 31¾ Feb 5 26¼ May 20	ee Jan. 1 Highest 58% Apr 14 92 Mar 15 85 Jan. 25 875 Jan. 25 47% Jan 22 98% May 13 15% Jan 21 57. Mar 21 57. Mar 21 41% Jan 3 15% May 13 198 Apr 30 44% Jan 8 20% Feb 11 16% Apr 9 18 Feb 21 27% May 23 39% May 8 33½ Mar 24	STOCKS   NEW YORK STOCK   EXCHANGE   Par	Saturday May 17 53 53 % 80 80 753 75 ½ 42 98 99 13 ½ 13 % 23 % 23 % 53 % 54 % 37 38 14 % 15 38 ¼ 38 ½ 96 96 38 ½ 38 % 18 ½ 99 15 ½ 15 % 16 % 16 % 26 % 26 % 26 % 27 % 28 % 28 %	Monday May 19 53 % 53 % 75 % 76 41 % 42 98 % 98 % 13 % 23 % 23 % 23 % 24 % 38 % 15 15 38 % 38 % 38 % 38 % 38 % 18 ½ 15 ½ 15 % 26 % 37 % 38 % 38	**ND HIGH S Tuesday May 20   53 ½ 54 ½ 60 % 75 % 76 ¾ 42 42 ½ 42 ¾ 42 ¾ 42 ¾ 42 ¾ 42 ¾ 43 ¼ 53 ¼ 54 ¼ 54 ¼ 54 ¼ 54 ¼ 54 ¼ 54 ¼	MALE PRICES Wednesday May 21 54 1/4 54 1/8 80 1/8 80 1/8 80 1/8 13 1/4 13 1/4 13 1/4 14 1/4 1/	Thursday May 22  54 ¼ 55 ½ 80 ½ 81  76 ½ 77 ¼ 42 ½ 62 ½ 98 69 13 ¾ 13 ½ 53 ½ 53 ½ 37 % 38 ¼ 38 ½ 38 ½ 39 % 99 ½ 39 % 19 ½ 15 ½ 15 ½ 15 ½ 17 17 ½ 27 27 ¼ 42 7½ 38 ¼ 38 ½ 37 %	Friday May 23 55 % 55 ½ 80 ½ 81 ½ 77 ¼ 78 ¾ 42 % 42 % 23 ½ 23 ¼ 23 ¼ 23 ¼ 37 % 38 14 ¼ 38 ¾ 38 ¾ 38 ¾ 39 % 39 ⅓ 19 ½ 19 ½ 15 ¼ 15 ½ 17 ¼ 17 ½ 37 ¼ 37 ¼ 37 ¼ 37 ¼ 37 ¼ 37 ¼ 37 ¼ 37 ¼	Sales for the Week Shares 16,550 9,300 31,900 7,400 1,200 300 100 500 6,000 110 8,800 900 2,200 18,300 18,300
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	r Previous.  1951  Highest 2434 Dec 26 2776 Feb 2 2878 Aug 8 15 Sep 21 110½ Feb 2 17½ Dec 18 124% Feb 9 1378 Jan 16 41 Jan 16 12½ Dec 7	Range Since Lowest 213/4 Jan 9 19/4 Feb 27 23 Feb 27 13/5 Jan 8 105 Jan 10 15% Jan 3 40% May 19 16/4 May 1 8% Feb 19 29 Jan 31 9% Feb 26	e Jan. 1 Highest 27% Mar 12 2334 Jan 3 28 May 17 15½ Jan 22 110½ May 22 21¼ Feb 15 44¼ Feb 15 201½ Jan 7 9% Mar 10 32% Mar 8 12½ Jan 7	STOCKS NEW YORK STOCK EXCHANGE , Par Transamerica Corp	Saturday May 17 25% 25% 19% 197% 255 26 14 14 14 4 210834 109 1734 1734 4038 4134 1634 1634 2834 9 230 1/2 101/2	Monday May 19 25% 2534 1334 20% 25 26 1444 14% 108½ 109 1734 1734 4094 4094 16% 17 834 834 30% 31 *10¼ 10%	W AND HIGH S. Tuesday May 20 25% 25% 25% 1934 1978 °25 26 14 ½ 1434 109 109 1738 1779 41 41 1676 171½ °85% 9 °30% 30% °10¼ 10%	ALE PRICES  Wednesday May 21, 25 % 25 % 19 % 20 20 20 14 % 10 11 10 17 % 18 241 42 ½ 17 ½ 17 ½ 28 % 8 % 8 % 30 % 30 % 10 %	Thursday May 22 2534 2578 1976 20 2554 26 1436 1436 100 110½ 18 18 241½ 42½ 171½ 171½ 2834 9 229½ 30¾ 10¼ 10¼	Friday May 23 25 34 25 36 219 36 20 25 34 26 14 36 14 37 109 36 11 17 36	Sales for the Week Shares 7,000 1,300 12,700 910 2,100 200 10,900 200 30 600
13 Jan 2: 47% Jan 2: 12¼ Jan 2: 12¼ Jan 10: 53% Mar 28: 100% Nov 26: 96½ Oct 19: 83 Dec 28: 91¾ Dec 3: 33¼ Apr 4: 977¼ Nov 26: 44¾ Dec 27: 36 Jun 29: 26½ July 2: 100½ Nov 26: 22% Jan 10: 29% Jan 3: 101 Dec 28: 15¾ Aug 22: 44½ Mar 13:	15% Mar 3 58 May 11 15½ Oct 4 52 Sep 21 66% July 30 112½ Feb 2 102 Mar 17 96 Jan 11 107 Mar 7 42¼ Oct 6 109½ Jan 3 52 Feb 2 40 Jan 9 41½ May 1 112½ Jan 2 35% Dec 18	12% Apr 30 49¼ Apr 25 12½ May 5 44 May 5 44 May 5 44 May 5 57 Feb 27 104 Jan 2 93 May 9 83½ Jan 25 94 Jan 15 35¾ Feb 27 100 Jan 2 45% Jan 4 28 May 1 101½ Jan 3 24% May 1 101½ Jan 3 24% May 1 101¾ Jan 8 101¾ Feb 18	15 ½ Peb 2 56 ½ Peb 4 13 % Peb 2 56 ¼ Peb 4 13 % Peb 2 56 Jan 2 64 ¾ Jan 7 111 Apr 30 96 ½ Peb 11 91 May 6 104 Apr 21 45 ¼ Mar 17 121 ½ Mar 31 49 ¾ May 13 40 ½ Apr 15 34 Jan 28 107 Jan 30 33 ⅓ Jan 2 102 % Mar 18 106 ¼ Apr 23 17 ½ Peb 11 70 ½ Mar 19	Udylite Corp (The)	1334 1334 25116 5116 124 124 124 124 124 124 124 124 110 293 244 116 212 104 114 114 2914 4914 4914 4914 2578 2634 3334 3334 2558 2636 106 109 215 1514 114 114 114 114 114 114 114 114	13 34 13 76 51 ½ 51 ½ 12 ½ 12 ½ 12½ 14 % 45 56 44 % 45 56 60 34 61 ¼ 110 110 93 94 ½ 87 87 *102 ½ 104 41 ½ 41 34 13 114 49 ½ 49 ½ 38 56 38 56 29 34 30 *102 34 104 26 ½ 26 56 93 78 94 34 58 34 58 *106 109 *15 15 ¼ 62 62	13% 13% 13% 12% 12% 45½ 45½ 45½ 45½ 45½ 61½ 62½ 100% 110 °93½ 94½ 92½ 104 41½ 42 116¾ 49% 49% 49% 49% 49% 49% 49% 49% 49% 49%	13¾ 13¾  12½ 12¾  46 46  61½ 61½  109¼ 110  93½ 94½  102½ 104  41½ 41½  41½ 41½  115 - 115¾  49% 49%  29% 30¼  103 38¾ 38¾  29% 30¼  103 16 109  15 15¼  16 109  15 15¼  16 3½  17 15 15¼  18 35¾  18 35¾  18 35¾  18 35¾  18 35¾  18 35¾  18 35¾  18 35¾  18 35¾  18 35¾  18 35¾  18 35¾  18 31¼  31¼  31¼  31¼	1376 1376 5134 5134 1276 1276 4574 46 6134 6274 10934 110 93142 9414 8814 8914 1025 104 4178 4134 11572 11674 4914 4956 308 3856 3078 3012 103 104 2636 2654 94 94 94 105 15 16 16 109 15 15 64 66	**13% 14 52 52% 12¼ 12¼ 45½ 45½ 45% 61% 62% 109¼ 109¼ **33½ 94½ 88½ 88½ **102½ 104 41% 41% 41% 41% 115 116 49¼ 49¾ **38 288 28% 38% 30% 30% **103 104 26% 94¼ 94¼ **106½ 109 **14% 15 66 66	800 900 600 4,300 34,800 60 7,400 4,880 2,300 290 7,400 2,700 1,700 1,700 1,700 200
3¼ Jun 19 43¼ Jun 25 4 Jun 25 8½ Dec 12 x19 May 22 46¼ July 2	53/4 Oct 8 56/2 Nov 15 57 Nov 15 12% Jan. 22 88 Apr 21 25 Oct 3 61/4 Dec 4 73% Feb 13 25% Oct 8 31% Dec 20 18% Feb 1 223/4 Sep 20 106/4 Feb 28 106/4 Feb 13 185 Jan 26 19 Jan 17 70 Jan 25 28% Jan 16 thotes see page 24	33 Feb 6 50 Feb 7 434 Jan 2 85 May 23 534 May 23 17% May 23 17% May 19 17 May 19 17 May 19 17 May 13 57 Mar 7 24% Jan 2 30% Feb 20 13 May 1 161 May 23 164 May 23 54% Jan 1 19 May 2 1014 Feb 20 1014 Feb 20 167 Jan 8 16 Jan 9 161 Mar 19 14% Apr 15	49s Apr 25 561½ Apr 25 561½ Apr 25 578s Mar 21 101½ Feb. 11 74 Feb 8 213½ Jan 15 59 Feb 4 18 May 7 643¼ Jan 30 27% Apr 10 34¼ Mar 25 15½ Jan 7 21¼ Jan 7 73 Apr 1 100 Feb 18 223¼ May 23 116½ May 22 179 May 9 19% Mar 25 64½ Feb 20 25% Jan 2	United Cig-Whelan Stores com. 306 \$3.50 convertible preferred. 100 United Corp (Del). 1 United Dye & Chémical Corp com. 1 7% preferred. 100 United Electric Coal Cos. 5 United Engineering & Foundry. 5 "When Issued" United Fruit Co. No par United Gas Corp. 10 United Gas Corp. 10 United Gas Corp. 11 United Paramount Theatres. 1 US & Foreign Sécurities. No par U S Feright Co. No par U S Gypsum Co common. 20 7% préferred. 100 U S Hoffman Machinery com. 5 4½% preferred. 100 U S Leather Co. No par	4 ½ 4 ½ 4 ½ 56 56 56 56 56 56 56 56 56 20 56 56 20 56	4 1/4 4 4/6 551/2 561/2 561/2 561/2 561/2 561/2 551/4	4½ 4½ 5½ 56½ 56½ 55½ 55½ 55½ 55½ 25½ 25½ 260% 61% 25% 25% 2613% 17½ 17½ 17½ 17½ 16% 17½ 64 64½ 25°99½ 100	4% 4½ 4½ 555½ 551½ 551½ 551½ 551½ 1755 1755½ 175% 175% 175% 175% 175% 175% 175% 175%	304 314 4 4 4 5 5 4 4 5 6 5 4 4 5 6 5 4 4 5 5 6 6 4 6 5 6 6 3 6 5 6 6 3 6 6 3 6 6 6 6 6 6 6	31 1/4 31 1/4 4 1/2 4 1/2 4 1/2 5 1/6 5 6 56 1/4 8 1/2 5 1/4 8 1/2 5 1/2	200 14,500 50 34,100 900 100 2,600 300 4,900 8,500 1,700 1,306 7,700 25,800 100 2,600 3,900 100 2,600 20 2,100 22,100

Range for Previous		NEW YO	ORK STOCK		) OW AND HIGH S		ir rapid		Sales for
Year   1951	Range Since Jan. 1 Lowest  18	NEW YORK STOCK EXCHANGE  U S Lines Co common 4½% preferred U S Pipe & Foundry Co U S Playing Card Co U S Playing Card Co U S Playing Card Co U S Plywood Corp common 3¾% preferred series B U S Rubber Co com new 8% noncum 1st preferred. U S Smelting Ref & Min con 7% preferred U S Steel Corp common 7% preferred U S Tobacco Co common 7% noncumulative preferr United Stockyards Corp United Stockyards Corp United Stores ¾2.0 noncu 2d \$6 convertible preferred United Wall Paper Inc comma 4% convertible preferred Universal American Corp Universal American Corp Universal Leaf Tobacco com. 8% preferred Universal Pictures Co Inc com 4¼% preferred Utah Power & Light Co		Monday May 19 21¼ 21¾ 8 8 8¼ 37½ 60% 61¼ 31¼ 31¼ 31¼ 86½ 88½ 97 99 23¾ 24 139% 139% 74½ 76 66¼ 67½ 37¾ 38 138½ 139% 20 20 38 38½ 6 6¼ 10½ 10⅓ 10⅓ 90 90½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 160⅓ 160⅙ 11¾ 11¾ •58¾ 59¾ 30½ 30⅓	Tuesday May 20 x21 21% *8 844 37½ 37½ 37½ *60% 61¾ 31¼ 31¾ *86 88 ½ *97 99 23¾ 24½ 139% 140½ 76 76 66½ 66¼ 37% 38¾ *91 20 20½ 20 20⅓ 38¼ 38¼ *6 6¼ 10⅙ 10⅓ *90½ 92 *2% 3 *2½ *2½ *2½ 21½ 21½ *23¾ 2½ *2½ *21½ 21½ *23¾ 2½ *160¼ 16½ *21½ *21¾ 2½ *160¼ 16½ *35% 30% *30%	Wednesday May 21 21 14 21 36 88 814 37 34 37 34 860 34 62 31 14 31 12 24 24 14 140 140 75 75 866 66 62 37 76 38 12 139 38 129 46 614 10 16 10 16 10 16 10 16 10	**Thursday** May 22 2114 211% 8 8 814 377% 38 860% 62 31 311% 86 88 98 99 2314 241% 14034 14034 14034 13914 1395 2016 2014 13914 1395 2016 2014 13914 13914 2016 2017 2018 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 3019	Friday May 23 21 21% 88 844 38 88 61 61 31% 31% 86 88 974½ 23% 1404 75½ 75% 38 38¼ 139¾ 139¾ 20½ 66½ 66½ 66½ 38 38½ 10% 10% 10% 10% 10% 90½ 93 3 3 3 3 24% 25 24% 25 24½ 24½ 161 11½ 11% 57 57 30% 31	the Week Shares 5,900 1,500 1,500 230 21,400 3,500 35,700 2,700 2,000 2,000 2,000 1,600 2,000 1,700 2,00 1,700 2,00 1,100 40 1,900 1,200 1,900 1,200 3,200 1,200 3,200
30¼ Jan 2 40½ Sep 13 13% July 2 19 Oct 9 29 July 24 33½ Feb 5 14 Dec 26 23½ Oct 23 3% Dec 14 28½ Oct 9 23¼ July 5 115% Dec 14 104 Jan 2 115% Dec 19 105¼ Jan 9 34% July 13 25½ Nov 26 100% Jan 18 88 Dec 31 28¾ Dec 28 10¼ Jan 3 140 Dec 21 112½ Jun 29 22% Mar 1  18¾ Jan 3 116¼ Feb 20 x110 Nov 28 106½ Jan 28 95 Nov 26 103¼ May 7 94 Dec 21 60 Mar 26 40 Dec 4 38½ Dec 6 29¾ Jun 29 31¾ Mar 3 27 July 16 48 Oct 8 35¼ Jan 20 20½ Jan 12 16¾ July 2 32 Jan 26	34 Jan 8 40 % Jan 30 14 Apr 17 17 ½ Jan 4 28 Mar 5 31 Jan 16 12 % May 22 15 ½ Jan 23 23 % Apr 23 25 ½ Feb 11 116 Apr 3 117 Jan 24 116 Apr 3 117 Jan 24 116 Apr 3 117 Jan 21 26 Mar 27 32 Jan 2 29 % May 1 29 % Jan 19 120 May 30 13 7½ Jan 19 120 May 30 13 7½ Jan 19 121 ¾ Jan 2 24 % May 13	Vanadium Corp of America_N Van Norman Co		36¼ 36¼ *14½ 14¾ 28½ 28½ 13½ 13½ 23% 23% *116¼ 119 *116¼ 119 28¼ 28¼ *92 94 22½ 23 *122 124 24½ 24¼ -101½ 102¾ *101½ 102¾ *101½ 35¼ 30⅓ 36¼ 36¼ 36¼ *30½ 31½	36¼ 36½ *14% 14¼ 28¼ 28¼ 13¾ 13½ 23½ 23% *116¼ 119 28¼ 29 *116¼ 119 28¼ 29 *12½ 23¼ *12½ 12⁴ *12½ 12⁴ *12½ 12⁴ *100¾ 102¾ *100¾ 102¾ *100½ 104 *105 35¼ 35½ 30 30⅓ 35¼ 36¼ 16¾ 16¾ 16¾ 16¾	36% 36% 14% 14% 14% 14% 14% 13% 13% 23% 23% 116% 119 28% 29 422% 23% 123 124 23 23% 100% 100% 100% 100% 100% 100% 100% 10	36% 37 14½ 14% 28½ 28½ 12% 13% 23½ 23½ *117½ 120 28% 28¾ 23½ 23½ *117½ 120 28% 28¾ 23 23¼ 125 125 23¾ 237½ 	36¾ 37 14½ 14½ 28½ 28½ 12½ 13 23¾ 23½ 118 122 118 122 118 122 118 122 118 122 118 122 118 122 114 126 23½ 23½ 114 126 23¾ 24 114 126 23¾ 24 114½ 100¾ 102 102¾ 104 49 49 35¼ 35¼ 30 30 16¾ 36½ 16¾ 36½ 16¾ 36½ 16¾ 36½	1,100 1,600 600 9,500 2,800  4,500 400 8,100 319,500 10  10 1,500 2,660 1,100 600 50
54% Jun 25 71¼ Feb 7 11 Dec 29 13% Feb 13 27 Jun 29 x29% Feb 13 45½ May 24 56½ Oct 13 8% Jan 4 12½ Oct 15 17¼ July 27 21% Feb 23 97½ Oct 23 104 Jun 12 11¾ Mar 28 15¼ Sep 26 16½ Jun 25 19% Nov 5 28 Jun 5 43½ Jan 23 26 Jun 29 34¼ Feb 7 23% May 25 27 Meb 7 15¾ July 2 20% Oct 4 19% Oct 29 25¾ Feb 13 7% Jan 2 11¼ Oct 19 29% July 18 36½ Jan 29 82 Dec 31 38½ Feb 13 7% Jan 2 11¼ Oct 19 29% July 18 36½ Jan 29 82 Dec 31 39½ Feb 15 30 Mar 14 41% Oct 17 20½ July 25 30 Jan 27 27 Jan 24 29% Dec 4 101 Nov 27 112½ Jan 23 96% Dec 19 107 Feb 14 95 Jun 29 107½ Feb 2 15% July 30 20% Feb 13 75 Mar 14 98½ Sep 19 106 Aug 8 111 Feb 27	55 Apr 17 11½ Jan 2 11¾ Jan 9 27½ May 20 29½ Jan 14 42¼ Apr 29 51¼ Jan 30 17½ Jan 11 195% Mar 7 98 Jan 12 102½ Jan 25 13¼ May 19 15¼ Feb 25 13¼ May 19 26% May 1 35¾ Jan 30 27¼ May 15 33 Feb 5 25¾ Jan 4 305% Apr 10 16 May 1 18½ Jan 21 19¾ Feb 19 21 Mar 27 12¾ Apr 18 14½ Jan 22 9½ May 3 11¼ Jan 19 26% May 1 26% May 1 23% Mar 7 12¼ May 16 41¾ Jan 9 21¾ May 2 27¼ Jan 2 23% Mar 7 166½ Mar 18 110 May 12 96% Jan 2 103½ Apr 18 98 Jan 9 102 Feb 7 12½ Apr 30 16% Jan 2 106½ Jan 3 106½ Jan 3 106½ Jan 3	Wabash RR 4½% preferred_ Waldorf System NA Walgreen Co NA Walker (Hiram) G & W NA Walwer (Hiram) G & W NA Walworth Co Ward Baking Co common_ 5½% preferred Warner Bros Pictures. Warner Houndry & Pipe_NA Warner-Hudnut Inc Warner Foundry & Pipe_NA Washington Gas Light Co NA Waukesha Motor Co Wayne Knitting Mills Wayne Pump Co Webster Tobacco Inc Wesson Oil & Snowdrift com \$4 convertible preferred NA West Indies Sugar Corp West Kentucky Coal Co West Penn Electric Co Nest Penn Fleetric Co Nest Penn Fleetred Series B 4.10% preferred series B 4.10% preferred series C West Virginia Coal & Coke West Va Pulp & Paper com Na 4½% preferred	O par   11½   11½	*57½ 59 11½ 11½ 27½ 27% 43 43 9½ 9% *18 18½ 101½ 101½ 13¼ 13¾ 17½ 26¾ 26¾ 27½ 27% 27½ 27% 27½ 27% 29½ 20½ 21½ 20% 20½ 13 13½ 81¾ 81¾ 81¾ 81¾ 81¾ 81¾ 81¾ 32 32 108½ 108½ 102 102 103 13 13½ 74 75¾ 74 75¾ 75¾ 74 75¾ 74 75¾ 76¾ 76¾ 76¾ 76¾ 76¾ 76¾ 76¾ 76¾ 76¾ 76	*58 5834 *1114 11196 277½ 277% 42234 43 912 95% 18 18 10114 101194 1137% 117196 2177% 28 3014 3019 2173% 1778 2014 2014 13 13 14 13 13 14 13 13 14 13 13 14 13 13 14 13 13 18 13 18 18 18 10 114 10 10 194 10 10 194 10 10 194 10 10 194 10 10 194 10 10 10 194 10 10 10 10 10	*58 59 11% 11% 28 28 42% 43¼ 9½ 9% 18 18 *100½ 102 13¼ 13% 17½ 17% 28 28¼ 30% 30½ 27½ 28 28¼ 17¼ 17¼ 17¼ 20% 21 *13½ 13¾ *9% 9¾ 82 8½ 28 4 34¾ 24% 25 32 32 108½ 109 *102½ 104 *100½ 102½ 13% 13% *100½ 102½ 13% 13% *100½ 102½ 13% 13% *100½ 102½ 13% 13% *100½ 104½ 100½ 104½ 13% 13% *100½ 104½ 100½ 104½ 100½ 104½ 13% 13% *105 75 *107½ 108½	*58	59 59 1134 1134 2712 2712 4314 4334 9% 934 1776 18 102 102 1314 1314 1776 1776 2834 2814 3036 3036 1712 1712 2078 21 13 1312 9% 941 2812 2912 82 82 35 3514 2814 2912 82 82 35 3514 21014 10814 *10012 10814 *10012 10814 *10012 10814 *10012 10814 *10012 10814 *10012 10814 *10012 10814 *10012 10814 *10012 10814 *10012 10814 *10014 10814 *10014 10814 *10014 10814 *10014 10814	200 400 1,100 1,800 5,800 3,600 3,600 2,200 5,500 900 1,900 2,500 2,500 2,500 2,100 6,400 12,200 2,500 2,200 2,500 2,500 2,500 2,100 3,500 2,500 2,500 2,500 2,100 3,500 2,100 3,500 2,100 3,500 2,100 3,500 2,500
Range for Previous  Year 1951  Lowest  11% Jan 15  16 Apr 18  40½ Jan 10  54 Oct 8  18 Jun 29  29% Feb 26  32% Nov 8  49½ Mar 24  58% Oct 5  84½ July 9  4½ Jan 24  24½ Oct 15  93% Dec 6  104½ Feb 7  30% July 2  42% Oct 15  93% Dec 6  125 Feb 8  126 Jan 19  33% Jun 28  46½ Oct 16  84¾ July 29  42% Oct 6  84¾ July 20  125 Feb 126  125 Feb 8  126 Jan 19  33% Jun 28  46½ Oct 16  84¾ Jun 29  42% Oct 6  84¾ July 2  12% Oct 8  84¾ Jun 25  12% July 2  13¼ Mar 19  28½ Nov 20  36¼ July 31  15¾ Jan 26  15½ Jan 26  15½ Jan 26  15½ Jan 26  17½ Dec 28  17½ Peb 9  12½ Jun 28  15¼ Jan 4  17¼ Jan 4  237% Dec 3  17¾ Jan 4  237% Dec 3  128 Dec 15  140¾ Jan 10  45 Jan 3  54¾ Dec 5  41½ Jan 29  46¼ Feb 5  41½ Jun 29  46¼ Feb 5  41½ Jun 29  46¼ Feb 5  41½ Jun 29  46¼ Feb 5	Range Since Jan. 1 Lowest Highest 10% May 17 46% Apr 30 564½ Apr 22 20% Jan 9 23% Apr 1 35¼ Feb 20 46½ Feb 20 55% Apr 4 45% Feb 11 24¾ May 14 27% Mar 28 45% Feb 11 24¾ May 14 27% Jan 2 38¾ May 5 38¼ May 5 38¼ May 5 38¼ May 5 38¼ May 1 217 Mar 20 127 Mar 20 127 Mar 20 35¼ May 1 35¼ May 1 41½ Jan 2 35¼ May 1 29¾ Jan 2 11¼ Apr 29 12¼ Jan 15 13 May 23 14¼ Jan 15 15% Apr 16 45¼ Feb 18 36 Apr 16 52¼ May 16 44% Jan 15	STOCKS  NEW YORK STOCK EXCHANGE  Western Air Lines Inc.  Western Auto Supply Co		Monday May 19 11 11 46% 46% •21½ 22 *39 40½ 533¼ 54 93½ 94 38½ 38½ 25 25¼ 36 36% *38½ 38½ 35% 35% 35½ 35% 31 31 26½ 26¼ 12¼ 31 24 24% 9% 10 *66½ 67½ 11¾ 13¼ 13¾ 16% 16% 16% 16% 22½ 22% *136¼ 13% *	Tuesday May 20  11 11 48½ 48½ 22 22 *39 40 54¼ 54¾ 93¾ 25½ 25¼ 25½ 35¾ 36½ 36½ *99 99½ *38½ 36½ *38½ 36½ *38½ 31 31½ 35¾ 31 31½ 35¾ 31 31½ 31½ 35¾ 41½ 12½ 12½ 12½ 12½ 11¾ 136¾ 11¼ *33¾ *14½ 11¼ 11¾ *33¾ *14½ 11¾ *33¾ *14½ 11¾ *33¾ *14½ 11¾ *33¾ *14½ 11¾ *33¾ *14½ *14¾ *13¼ *13¼ *13¼ *13¼ *13¼ *13¼ *13¼ *13¼	ALE PRICES  Wednesday May 21  11	Thursday May 22 11 11½ 48 48 48 48 22¼ 22¾ 23¾ 54½ 55¼ 93 94 25 25¼ 499 99½ 36¾ 36¾ 36¾ 499 99½ 35¾ 35¾ 31 31 26¼ 26¼ 12¾ 26¼ 12¾ 26¼ 12¾ 12¾ 31 31 6½ 26¼ 12¾ 12¾ 31 31 6½ 26¼ 12¾ 12¾ 31 3	Friday May 23 11 11 49 49 22¼ 22½ 40½ 39½ 40½ 55¼ 93½ 40½ 25¼ 25¼ 36¼ 36½ 36½ 38 38¼ 124 125 43 38 44 124 1214 12¼ 31 31 124 12¼ 31 31 23 42 9% 9% 69 69 12¼ 12¼ 12¼ 31 31 23¼ 24 9% 9% 69 69 12¼ 12¼ 12¼ 31 31 23¼ 24 9% 9% 69 69 12¼ 12¼ 12¼ 31 31 23¼ 24 9% 9% 69 69 12¼ 12¼ 23⅓ 31 69 69 12¼ 12¼ 33 69 69 12¼ 12¼ 33 69 69 12¼ 13¾ 69 69 69 12¼ 13¾ 69 69 69 12¼ 13¾ 69 69 69 12¼ 13¾ 69	Sales for the Week Shares 7,400 1,200 4,900 8,500 600 600 600 22,200 400 3,700 20,900 900 1,400 2,200 2,200 2,400 1,800 300 7,400 20,900 900 1,400 2,200 2,200 2,2600 174,600
23¾ Jun 25 29¾ Sep 6 75¼ Jan 25 84½ Mar 12 90 Jun 25 108 Sep 6 69½ Nov 21 79¾ Apr 17 12% July 2 21% Jan 2 36¼ Jan 25 48 Aug 17 11 Jan 2 17% Jun 14 30¾ Jan 2 41¼ Oct 8 45½ July 2 19¾ Jan 17  47½ Jan 2 59¼ Feb 2 15½ July 2 19¾ Jan 17	26½ Feb 20 28% Feb 2 76½ Jan 8 83½ Feb 5 97½ Feb 20 105 Feb 2 71 Jan 2 75¼ Jan 14 11 May 7 13½ Feb 1 1 33¼ Feb 1 1 33¼ Feb 1 1 33¼ Jan 8 19½ May 3 39½ Jan 2 46% Apr 22 28 Mar 1 34 Jan 7 43 May 1 50½ Jan 2 15½ Apr 14 17½ Jan 24 5% Jan 24 5% Jan 24 5% Jan 24 5% Jan 25 5% Jan 2 5% Jan	Workington Corp common_N Prior preferred 4½% series. Prior pfd 4½% conv series. Wrigley (Wm) Jr (Del)		43% 44% 27% 27% 80% 9814 9914 7314 111 4 11 4	44 44 44 44 44 44 44 44 44 44 44 44 44	44% 44% 44% 26% 27% 80 80% 99 100 72% 72% 11% 11½ 34¼ 34¼ 18% 18% 44 46 30½ 31½ 43% 44 16 16%	44½ 445% *80 80¾ *99¾ 101 72¾ 722¾ 11½ 12 34 34 18% 19⅓ 45¾ 45¾ 45¾ 45¾ 41 16 16	44% 44% 27% 80% 80% 80% 80% 101 72% 12% 12% 312 12% 312 12% 33% 34% 16% 16% 16% 16% 16% 16% 16% 16% 16% 16	9,600 2,900 60 90 900 1,100 1,800 1,300 900 1,100 1,800 900

## **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.

							LOW AND HIGH	T CATE DRIGES		,	
Range for P Year 19 Lowest	51	Range Since Ja Lowest	n. 1 Highest	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Saturday May 17 Low High	Monday May 19 Low High	Tuesday May 20 Low High	Wednesday May 21 Low High	Thursday May 22 Low High	Friday May 23	Sales for the Week
109.8 May 9 109	0.9 May 10	== =		Treasury       2%s       1955-1960         Treasury       2%s       1956-1959         Treasury       2%s       1958-1963         Treasury       2%s       1960-1965	*104.26 104.30 *106.20 106.24 *108.12 108.16 *110.24 110.28	*104.27 104.31 *106.21 106.25 *108.14 108.18 *110.24 110.28	*104.27 104.31	*104.27 104.31 *106.15 106.19 *108.6 108.10	*104.25 104.29 *106.14 106.18 *108.2 108.6 *100.12 110.16	*104.24 104.28 *106.14 106.18 *108.4 108.8 *110.14 110.18	Bonds (\$)
98.20 July 16 10	0.4 Apr 9 96.	.19 Jan 9 96	6.19 Jan 9	Treasury     2½s     1956-1958       Treasury     2½s     1962-1967       Treasury     2½s     1963-1968       Treasury     2½s     Jun 1964-1969       Treasury     2½s     Dec 1964-1969	*101.28 101.31 *100.20 100.24 *99.22 99.26 *99.8 99.12 *99.4 99.8	*101.28 101.31 *100.18 100.22 *99.20 99.24 *99.6 99.10 *99.2 99.6		*101.27 101.30 *100.10 100.14 *99.14 99.18 *99.2 99.6 *98.30 99.2	*101.25 101.28 *100.4 100.8 *99.8 99.12 *98.28 99 *98.24 98.28	*101.25 101.28 *100.8 100.12 *99.12 99.16 *98.30 99.2 *98.26 98.30	
96.1 Dec 31 10	3.7 Apr 13		6.20 Mar 18	$\begin{array}{llllllllllllllllllllllllllllllllllll$	*98.30 99.2 *98.28 99 *98.28 99 *99.8 99.12 *98.28 99 *101.13 101.16 *100.14 100.16	*98.26 98.30 *98.24 98.28 *98.24 98.28 *99.8 99.12 *98.24 98.28 *101.12 101.15 *100.14 100.16		*98.20 98.24 *98.20 98.24 *98.20 98.24 *99.2 99.6 *98.20 98.24 *101.12 101.15 *100.14 100.16	*98.12 98.16 *98.12 98.16 *98.12 98.16 *98.28 99 *98.12 98.16 *101.8 101.11 *100.12 100.14	*98.14 98.18 *98.14 98.18 *98.14 98.18 *98.26 98.30 *98.14 98.18 *101.7 101.10 *100.12 100.14	
103.2 July 16 103	3.2 July 16 102.	.18 Jan 29 103	2.18 Jan 29	Treasury     2½s     1954-1956       Treasury     2½s     1956-1959       Treasury     2½s     Jun 1959-1962       Treasury     2½s     Dec 1959-1962       Treasury     2s     1952-1955	*102.18 102.22 *100.22 100.25 *99.15 99.19 *99.8 99.12 *100.4 100.7	*102.20 102.24 *100.21 100.24 *99.12 99.16 *99.4 99.8 *100.4 100.7	*100.19 100.22 *99.8 99.12 *99 99.4	*102.20 102.24 *100.17 100.20 *99.4 99.8 *98.26 98.30 *100.4 100.7	*102.19 102.23 *100.15 100.18 *98.28 99 *98.18 98.22 *100.3 100.6	*102.19 102.23 *100.15 100.18 *99.2 99.6 *98.22 98.26 *100.3 100.6	
100 Oct 4 100	0.19 Mar 1 100.		0.3 Jan 18 0.3 Mar 18	Treasury         2s         1952-1953           Treasury         2s         Jun 1952-1954           Treasury         2s         Dec 1952-1954           Treasury         2s         1953-1955	*100.7 100.9 *100.6 100.8 *100.6 100.8 *101.6 101.10	*100.7 100.9 *100.6 100.8 *100.6 100.8 *101.6 101.9	*100.6 100.8 *100.5 100.7	*100.7 100.9 *100.6 100.8 *100.5 100.7 *101.4 101.7	*100.6 100.8 *200.5 100.7 *100.4 100.6 *101.4 101.7	*100.6 100.8 *100.5 100.7 *100.4 100.6 *101.3 101.6	
96.20 Nov 8 99.24 Dec 4 97	7.24 Nov 27 96.	.8 May 14 692	5.12 Apr 3 9.4 Apr 2 7.24 Feb 27	International Bank for   Reconstruction & Development   25-year 3s	*95.16 96.16 *95.08 96.08 *97.08 98.08 *97.08 98.08 *99.16 100.16 *98.16 100 *97 98.16 *96 97.16 *95 97 *94 96 *93 95 *91.16 93.16 *90.16 92.16	96.2 96.2 *95.08 96.08 *97.08 98.08 *99.16 100.16 *99.16 100.16 *98.16 100 *98.16 100 *96 97.16 *96 97.16 *95 97 *94 96 *93 95 *91.16 93.16 *90.16 92.16	*95.16 96.16 *95.08 96.08 *97.08 98.08 *99.16 100.16 *99.16 100.16 *98.16 100 *97 98.16 *96 97.16 *95 97 *94 96 *93 95 *91.16 93.16 *90.16 92.16	*95.16 96.16 *95.08 96.08 *97.08 98.08 *99.16 100.16 *98.16 100 *98.16 100 *97 98.16 *96 97.16 *95 97 *94 96 *93 95 *91.16 93.16 *90.16 92.16	95.17 95.17 *95.08 96.08 *97.08 98.08 *99.16 100.16 *99.16 100.16 *98.16 100 *97 98.16 *96 97.16 *95 97 *94 96 *93 95 *91.16 93.16 *90.16 92.16	*95.16 96.16 *95.08 96.08 *97.08 98.08 *99.16 100.16 *99.16 100.16 *98.16 100 *97 98.16 *96 97.16 *95 97 *94 96 *93 95 *91.16 93.16 *90.16 92.16	5,000

a Odd lot transactions. r Registered bond transactions

### RANGE FOR WEEK ENDED MAY 23

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	
New York City			Low High	No.	Low High	
Transit Unification Issue-					5 a	
3% Corporate Stock 1980	June-De	0 108%	108% 10833	25	10832 1107	

## Foreign Securities

Telephone REctor 2-2300 WERTHEIM & CO.
Members New York Stock Exchange
120 Broadway, New York

Teletype

Foreign Government and Municipal							
Agricultural Mortgage Bank (Colombia) —							
\$ \( Guaranteed sinking fund 6s 1947Feb-Aug		*88	-			4	120
AGuaranteed sinking fund 6s 1948April-Oct	12.	*88					
Akershus (Kingdom of Norway) 4s 1968Mar-Sep		*94	961/2			94	961/2
Antioquia (Dept) collateral 7s A 1945Jan-July		*62		91 100		643/4	643/4
§△External sinking fund 7s ser B 1945_Jan-July		*62				65	671/2
\$ DExternal sinking fund 7s ser C 1945_Jan-July		64	64		1	64	671/2
SAExternal sinking fund 7s ser D 1945_Jan-July		*62				64	671/2
ΔExternal sinking fund 7s 1st ser 1957_April-Oct		*62	68			64	
ΔExternal sec sink fd 7s 2nd ser 1957_April-Oct		*62					671/2
ΔExternal sec sink fd 7s 3rd ser 1957_April-Oct		*62				67	67
30-year 3s s f \$ bonds 1978Jan-July	-		77			65	671/2
so-year as a 1 \$ bonds 1976an-Juty	-	42	42		2	42	47
Antwerp (City) external 5s 1958Jun-Dec	101	101	101 1/8		. 8	100	1021/8
Australia (Commonwealth) 5s 1955Jan-July	101		1011/8		197		1011/4
10-year 31/4s 1956Feb-Aug			9534		26	9234	953/4
10-year 3 1/4s 1957June-Dec	£		931/2		9	92	94
20-year 31/2s 1967June-Dec	871/4		871/4		. 6	851/2	877/8
20-year 31/28 1966June-Dec	87	87	88		5	8434	88
15-year 3%s 1962Feb-Aug		87	88		11	83	881/2
Belgium (Kingdom of) 6s 1955Jan-July		105%			6	1043/8	
External sinking fund 7s 1955June-Dec		1081/2			5	108	1133%
		100 /2	103			100	11378
ABrazil (U S of) external 8s 1941June-Dec						92	0.5
Stamped pursuant to Plan A (interest						94	95
reduced to 3.5%) 1978June-Dec	671/4	671/4	671/4				071/
ΔExternal s f 61/2s of 1926 due 1957April-Oct		0174	0174		3	65	671/2
Stamped pursuant to Plan A (interest			-			. 88	91
reduced to 3.375%) 1979April-Oct	591/4	E01/	F01/				
ΔExternal s f 6½s of 1927 due 1957April-Oct		581/4	591/4	300	. 11	58	643/8
Stemped pursuant to Plan A (Interest		-			~-	91	91
Stamped pursuant to Plan A (interest						5 4	
reduced to 3.375%) 1979April-Oct		60	60		10	60	64 1/4
△7s (Central Ry) 1952June-Dec					-	94	94
Stamped pursuant to Plan A (interest							
reduced to 3.5%) 1978June-Dec	-	671/4	671/4		2	65 7/8	68 1/8
5% funding bonds of 1931 due 1951			A				
Stamped pursuant to Plan A (interest							
reduced to 3.375%) 1979April-Oct	-	59	60		25	59	65 1/2
External dollar bonds of 1944 (Plan B) —							
33/4s series No. 1June-Dec	8134	813/4	82 1/2		10	80	84
33/4s series No. 2June-Dec		81	81		8	781/4	813/4
33/4s series No. 3June-Dec	833/4	833/4	8334		16	81 1/8	841/2
33/4s series No. 4June-Dec		81	81		11	771/4	821/2
334s series No. 5June-Dec			811/2		ī	77	82 1/2
334s series No. 7June-Dec		*821/8	01/2			82 ½	83 1/2
334s series No. 8June-Dec	801/4		801/4		2	75 1/2	81
The second state of the second							

		ONDS Stock Exch	ange	Interest Period	Last Sale Pric	ce		iday's Asked		Bonds Sold		Since	
Brazil (	continued	1)—	rante profi				Low	High		No.	Low	High	
33/4	s series 1	No. 9		_June-Dec		¥.		2000			81	82	
							*881/8				82	901/2	
33/4	s series 1	Vo. 11		_June-Dec	81		81	81		16	771/8	81	
33/4	s series N	Vo. 12		_June-Dec			*80	82			781/2	801/4	
33/4	s series N	Vo. 13		_June-Dec			81	81		2	81	81	
33/48	s series N	No. 14		_June-Dec			80	801/2		9	77	811/4	
33/45	s series N	Vo. 15		_June-Dec			80	80		. 9	76	801/4	
33/45	s series. N	To. 16		_June-Dec			₽80				761/2	80 1/2	
33/48	s series N	No. 17		_June-Dec			*80				80	801/4	
33/48	s series N	To. 18		_June-Dec			*80 -	81		-	783/4	82	
33/45	series N	lo. 19		_June-Dec	-	5 5	801/2	801/2	1000	5	77	801/2	
33/48	series N	lo. 20		_June-Dec			*801/4	to be			77	801/4	
33/48	s series N	To. 21		_June-Dec	-		\$80 1/8 ·				823/4	831/4	
33/45	series N	To, 22		_June-Dec			*80 1/8		,		771/2	80	
33/48	series N	lo. 23		_June-Dec	-		80	801/2		18	76 %	801/2	
33/48	series N	lo. 24		_June-Dec			*80	-		-	81	82	
							80	803/8		2	791/2	803/8	
33/48	series N	To. 26		_June-Dec			¢80			-	791/2	80	
33/48	series N	lo. 27		_June-Dec						-	80	82	
					PT 54		80	80		1	78	81 1/2	
							80	80		5	76 1/2	80	
								80		4	78	801/2	r.
Brisbane	(City)	sinking fur	nd 5s 1957	_Mar-Sept	-		101 1/4 1			. 1	973/4	101%	
Binkin	g fund g	old 5s 195	8	Feb-Aug		1	101 * 1	011/4		11	973/4	102	
			f \$ bonds 1978		42 1/8		42 %	42%		5	421/8	47	
			1961			1	102 1/8 1	021/4		49	101 %	1031/4	
25-yea					mg wa		973/8	975/8		9	943/4	977/8	
	r 23/4 1	1975		Mar-Sept				9758			943/4	9758	
			l		1.				100	44	64	64	
			s s f \$ bds 1978					45			421/2	47	
			s f 7s 1942				¢56				56	58	
								371/8		1	371/8	423/4	
			s 1960		56			56		1	56	58 1/2	
							371/2				381/2	421/2	- 8
△Exte	rnal sink	ing fund 6	s Feb 1961	_Feb-Aug	===.		°56				571/2	58 .	
			1		373/4	100		373/4		1	373/4	43	
			i 6s Jan 1961_				*56	;			55	581/2	
								40			37	43	
			s Sept 1961				*56				55	59 1/8	
△ 68	assented	Sept 196	1	_Mar-Sept	*** : ·						381/4	43	
			6s 1962						$s^k$	No	58	581/2	
							*371/2				381/2		
AEXte	rnai sink	ing fund 6	s 1963	_May-Nov			*56	==./				58	
			/ - 0- 1000		075			381/2		.==	401/2	421/2	
EXU SI	iik iuna	s bonds 2	½5-3s 1993	_June-Dec	375/8		36 1/8	3778		419	363/4	47%	

For Financial Institutions

## FOREIGN SECURITIES

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## NEW YORK BOND RECORD RANGE FOR WEEK ENDED MAY 23

RANGE FOR WEEK ENDED MAY 23												
BONDS Interest New York Stock Exchange Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked	Sold	Range Since Jan. 1		
ΔChile Mortgage Bank 6½s 1957June-Dec Δ6½s assented 1957June-Dec ΔSinking fund 6¾s 1961June-Dec	= '	Low High 55. 55 *37½ *56	No. 1	Low High 55 58. 38½ 43 56 57¾	Rio Grande do Sul (State of)—(Cont)— ^7s external loan or 1926 due 1966— Stamped pursuant to Plan A (intere			Low High	No.	Low High 56½ 56½		
Δ63/4s assented 1961June-Dec ΔGuaranteed sinking fund 6s 1961April-Oct		*37½ *56	• =	38 % 40 % 57 ½ 57 ½	reduced to 2.25%; 2004	_June-Dec		*391/4		391/4 401/4		
Δ6s assented 1961April-Oct ΔGuaranteed sinking fund 6s 1962May-Nov		*37½ *56		38 % 43 57 % 57 %	(interest reduced to 2.25%) 2004 ΔRome (City of) 6½s 1952	_April-Oct	69	383/8 383/8 69 69	3	38% 39% 68 71		
Δ6s assented 1962 <u>May-Nov</u> ΔChilean Consol Municipal 7s 1960Mar-Sept Δ7s assented 1960Mar-Sept		371/8 371/8 *56 *371/2	¥ .4	37 1/8 42 1/2 57 1/2 58 1/2 42 3/4 42 3/4	ΔSao Paulo (City) 8s 1952 Stamped pursuant to Plan A (interereduced to 2.375%) 2001	st)		*55 58				
△Chinese (Hukuang Ry) 5s 1951June-Dec Colombia (Republic of)—		*31/4 51/2	Ξ	5 534	Δ6½s exti secured sinking fund 1957. Stamped pursuant to Plan A (intere:	May-Nov	69	*55 58 69 69	1	53 59 69 71½		
Δ6s of 1928 Oct 1961 April-Oct Δ6s of 1927 Jan 1961 Jan-July	-	*96		99 991/4 991/2	reduced to 2%) 2012 San Paulo (State of)—	May-Nov	53	53 57	3	51 57		
3s ext sinking fund dollar bonds 1970		50% 51 *61 *61	17	50 % 57 62 % 62 %	8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July		*71 75		67 74		
\$\Delta \text{Sinking fund 7s of 1927 due 1947Feb-Aug}\$ Copenhagen (City) 5s 1952		83 1/2 84 1/2	43	78 84%	Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	t		*651/2 68		84 84 62 1/8 68 1/2		
25-year gold 4/2s 1953 — may-Nov ΔCosta Rica (Republic of) 7s 1951 — May-Nov Cuba (Republic of) 4/2s external 1977 — June-Dec	7-	76½ 77 38½ 38½ *110 112	6	72½ 77½ 38 45¼ 110 113¼	Stamped pursuant to Plan A (interested to 2.25%) 2004	t	-	*64				
30-year 3s sinking fund \$ bonds 1978Jan-July		*41 43		42 50	A6s external dollar loan 1968 Stamped pursuant to Plan A (interes	Jan-July	===		== .	60 67% 77 81		
Czechoslovakia (State)— Stamped assented (interest reduced to 6%) extended to 1980————April-Oct		°49¼		49 53	reduced to 2%) 2012	a company of	. <del></del>	*65 70 87a 9		61681/2		
§△Denmark 20-year external 6s 1942Jan-June	ART SE	1013/4 1013/8	6	95% 102	Δ8s secured external 1962 Δ7s series B secured external 1962 Shinyetsu Electric Power Co Ltd—			81/8 81/8	1	8 % 12 ¼ · · · · · · · · · · · · · · · · · ·		
External gold 5½s 1955 Feb-Aug External gold 4½s 1962 April-Oct	(1) Let 6,17	96 '97 86 1/4' 86 1/2	3 25	94 98 78 86%	△6½s 1st mtge s f 1952 △Silesia (Prov of) external 7s 1958 △4½s assented 1958	Taima-Dog		*871/8 937/8 *8 12 *61/4	- 25	81 95 114 12 12 12 12 12 12 12 12 12 12 12 12 12		
El Salvador (Republic of)— 4s extl s f dollar bonds Jan 1 1976Jan-July 3½s extl s f dollar bonds Jan 1 1976Jan-July		*80 60 60	- <u>ī</u>	80 . 80	Taiwan Electric Power Co Ltd.	Jan-July	=	*90 1/2 92	== .	6½ 7½ 85½ 92¾		
3s extl s f dollar bonds Jan 1 1976Jan-July \[ \Delta Estonia (Republic of) 7s 1967Jan-July		60 60 *535% 555% *8 11%	÷	60 64 53% 55% 10 10%	Δ5½s (40-yr) s f 1971 Tokyo (City of)—		 82	81 81 82 82	5	66. 86½ 73½ 91		
Great Consolidated Elec Power—  \$\times 7s\$ 1st mtge series A 1944Feb-Aug \$\times 6\frac{1}{2}s\$ 1st & gen mtge 1950Jan-July	. 2	*91% 95		84 99	Δ5½s extl loan of '27 1961 Δ5s sterling loan of '12 1952 ΔWith March 1 1952 coupon on	_Mar-Sept		*52 55 40 40	2 10	73½ 91 46¼ 60 40 51		
Δ7s part paid 1964 May-Non	<u>. I</u>	*88	3	82¼ 97½ 8½ 10¼	Tokyo Electric Light Co Ltd—  \[ \triangle 68 \] 15 mtge \( \triangle 8 \) ser 1953.  Uligawa Electric Power Co Ltd—  \[ \triangle 77 \] 15t mtge \( \triangle 7 \) 15t mtge \( \triang	_June-Dec	86 1/8	85% 871/4	37	79% 96%		
Δ6s part paid 1968Feb-Aug Helsingfors (City) external 6½s 1960April-Oct Italian (Republic)	83/s 847/s	83/8 81/2 847/8 847/8	16 2	81/8 95/6 79 847/8				91½ 91½ •151	2	83% 100		
External s f 2% to Jan 1, 1952, thereafter  3% due 1977  Italian Credit Consortium for Public Works	411/2	41 41%	62	40% 43%	ΔExternal sinking fund 6s 1960 ΔExternal sinking fund 6s 1964	May-Nov May-Nov	STREET STREET	135½	==	$\Xi \equiv 0$		
2% to Jan. 1. 1952, thereafter					External readjustment 1979 External conversion 1979	Man-Nov	93 1/8	92 93 1/4 *88 93 1/2	37	90 97½ 91½ 96½		
3% due $1977$	403/4	40 % 41 ¼. 69	26	40 43½ 70¾ 71½	3%s-4%-4%s external conversion 1978	June-Dec	=	96 95 *93 1/8 95	5	93¼ 98 91 98½		
2% to Jan. 1 1952 thereafter 5% due 1977Jan-July ΔExternal 7s 1952Jan-July	401/2	401/2 41	60	401/4 431/2	3½s external readjustment 1984 Valle Del Cauca See Cauca Valley (Dept of)	3.713	7. <b>7.</b> 7	* 88		86 941/4		
Japanese (Imperial Govt)	70	*69 70 70	2	70½ 72½ 70 72	△Warsaw (City) external 7s 1958 △4½s assented 1958 Yokohama (City of)—	Feb-Aug Feb-Aug	8	8 8 5 5 8	5 8	8 9½ 5 7		
Δ6½s extl loan of '24 1954Feb-Aug Δ5½s extl loan of '30 1965Man-Nov	837/a	92½ 94 825 83%	37 10	88¾ 102 77 93¼	Δ6s extl loan of '26 1961			83 1/4 84 1/4	12	77% 93		
ΔJugoslavia (State Mtge Bank) 7s 1957_April-Oct ΔMedellin (Colombia) 6½s 1954June-Dec 30-year 3s s f \$ bonds 1978Jan-July	63	*9¼ 11 63 63 42 42	1 4	93/8 12 63 671/2 42 471/8	Alabama Great Southern 31/4s 1967 Alabama Power first mortgage 31/2s 1972_	May-No		102	-	100% 101%		
Mexican Irrigation— \$\Delta 4\forall 2s  assented (1922 agreement) 1943_May-Nov	77				Albany & Susquehanna RR 4½s 1975_ Alleghany & Western 1st gtd 4s 1998	_April-Oct		104½ 104½ 104½ *72¾ 80	2 	102½ 105 104¼ 104¼ 70½ 73		
Δ New assented (1942 agreem't) 1000 Ton Till	Ξ	  9 1/4	==		Aluminum Co of Amer 3 %s 1964	Kar-Sept	1011/4	°97 98 1/4 101 1/4 101 5/8	166	96¼ 98¼ 101 102¼		
△Small 1968	- 77	*71/2 "		81/8 81/8	American Airlines 3s debentures 1966 American Bosch Corp 3 <sup>3</sup> 4s s f debs 1964 American & Foreign Power deb 5's 2030_	Mar-Sent		93½ 93½ 100 88 90	182	92½ 93% 		
ΔSmall		===	=	= =	4.80s junior debentures 1987 American Telephone & Telegraph Co—	_Jan-June	653/4	65 3/4 66 1/4	460	63% 72%		
ΔLarge 1922 agreem t) 1945_Quar-Jan			Ξ	<b>=</b> =	2%s debentures 1980 2%s debentures 1975 2%s debentures 1986	_April-Oct	93 94%	92% 93¾ 94 95 89½ 90½	27 45 42	91¼ 94¼ 93½ 96 87% 91%		
△5s new assented (1942 agree't) 1963_Jan-July	- <del>-</del>	*163/8 17 *163/8 17	=	16% 16¾ 16% 16¾	23/4s convertible debentures 1961	June-Dec	921/2	107 108½ 92¼ 93¼	393	106¼ 109¾ 91½ 94		
Δ4s of 1904 (oscopted to	-	°16% 17	=	16% 16% 16% 16%	2%s debentures 1987 2%s convertible debentures 1957 3%s debentures 1973	_June-Dec		94 1/8 94 1/2 112 1/8 114 3/4 104 1/4 104 3/4	11 33 85	93% 96½ 112¼ 115%		
1922 agreement) due 1954June-Dec \$\Delta\$4s new assented (1942 agree't) 1968_Jan-Juty \$\Delta\$4s of 1910 (assented to 1922 agree-		*81/2 87/8		8% 8%	3%s convertible debentures 1959 2%s debentures 1971	-June-Dec	941/2	113 113 94 % 96	83 4 82	102 % 105 112 % 115 ½ 93 % 96 ½		
△Small	=		=		3%s convertible debentures 1963	_Mar-Sept	1003/4	114% 110% 100½ 100%	49J 89	114¼ 118 99½ 1015%		
△Small Salve of 1912 (essented to 1963 Jan-July	143/4	*14¾ 14¾ 14¾ 14¾		14½ 14% 14% 14¾	Anglo-Lautaro Nitrate Corp—	Feb-Aug		100 100 1/4 100 100 1/2	29 61	98 100¾ 100 100¾		
ΔSmall	=			= =	Ann Arbor first gold 4s July 1995  A P W Products Co 5s 1966	Quar-lan	77	97 97 *82 85 92 92	1  2	97 99 80¼ 82		
ASmall — A Milan (City of) 81/6 1982		18 18 *17 <sup>3</sup> / <sub>4</sub> 18 <sup>1</sup> / <sub>8</sub>	10	17% 18¼ 17% 18%			1201/4	1201/4 121	39	80 96 118 1211/a		
ASecured evil sinking fund city took	<u>.</u>	69 69		69 72	General 4s 1995 Stamped 4s July 1 1995 Atlanta & Charlotte Air Line Ry— First mortgage 23%, 1962	_May-Nov	1007/	114 1141/4	-	108 114		
reduced to 2.125%) 2008Mar-Sept	4	35 1/4 35 1/4	2	35 36½	First mortgage 3%s 1963 Atlantic Coast first consol 4s July 1952 General unified 4½s A 1964	_Mar-Sept	== :	100% 100% 100 100 105¼ 106	9 4 9	100 % 101 34 100 100 34 104 % 108		
reduced to 2.125%) 2008Mar-Sent	351/4	35.1/4. 35.1/4.	1	351/4 363/4	Gen mortgage 4½s-4s ser A 1980 Atlantic Refining 25s debentures 1966	Mar-Sent	102	102 102 *97 97 <sup>3</sup> / <sub>4</sub>	11 	100 102 96½ 99¼		
External cinking ford 11/	Ξ.	101 1/8 101 1/8 99 5/8 99 7/8 100 100	1 6	93 1/4 101 1/8 99 3/8 100 1/4		В						
4s sinking fund external loan 1963	 94	99½ 99½ 93½ 94	21 2 11	99 1/8 100 98 5/8 99 1/2 93 96	Baltimore & Ohio RR— First mortgage 4s series A July 1975— First mortgage 5% series B (4% fixed	_April-Oct	921/2	911/4 921/2	46	84 92¾		
Oriental Development G. 744		99% 99%	ī	985/8 991/2	and 1% contingent interest) July 1975 Refunding and general mortgage 5% (2)	April-Oct	97	961/4 97	52	91½ 99		
Δ68 extl loan (30-yr) 1953Mar-Sept Δ5½s extl loan (30-yr) 1958May-Nov Oslo (City) cipking from the control of the	83	83 85 80 80%	13 9	69 93% 67 90	fixed and 3% contingent interest)— Series G due Dec 1 1995 Series K due March 1 2000	June-Dec	72%	72% 73%	22	71 771/2		
Stamped pursuant to Plan A (Interest	=	*983/4 100	Ξ	98 100	Ref and general mortgage 6% (2%%	=Mar-Sept		72½ 73 72¾ 73¼	17 14	71¾ 77½ 71 77½		
APeru (Republic of) avtarral 5-1050 Mar-Sept	· <u>/=</u>	*35 361/4 481/2 481/2	- <u>-</u> i	35 37½ 46¼ 50%	fixed and 3%% contingent interest)  Series J due Dec 1 1995  A4%s convertible income Feb 1 2010	June-Dec	85½ 621/	841/2 86	34	831/8 91		
ANat loan extl s f 6s 1st series 1960_June-Dec	· Ξ.	48 3/4 48 3/4 48 3/4 48 3/4	12 21	46 <sup>1</sup> / <sub>4</sub> 50 <sup>3</sup> / <sub>4</sub> 46 <sup>5</sup> / <sub>8</sub> 50 <sup>3</sup> / <sub>4</sub>	Refunding 4s series A 1980		63½ 88¼	63 63 ½ 88 ¼ 88 ¼	268	59½ 66½ 81½ 90½		
Sastabilization loan sink fund 5- 1945 April-Oct	=	*7½ *5½ 7½ *9¼ 10		5 <sup>3</sup> / <sub>4</sub> 7 9 9	S'western div first mortgage 5% ser A (3\% fixed & 1\% conting int) 198 Toledo-Cincinnati division—		79 ½	79 79%	70	75 8134		
ΔExternal sinking fund gold 8s 1950Jan-July		*5 5/8 63/4 *7 81/2	=	5 1/8 7 8 8 1/2	First lien and ref M 4s series D 1985.  Bangor & Aroostook RR.—	_Jan-July	79	78¾ 79	. 7	77½ 82%		
8s 1961 stamped pursuant to Plant		*55%, 61/4		5% 7	1st mtge 4½s conv 1976Bell Telephone of Pa 5s series C 1960	_April-Oct		85 1/8 85 1/8 112 112 5/8	5 21	86 % 90 100 % 112 34		
(interest reduced to 2.375%) 2001Jan-July 7½s 1966 stamped pursuant to Plan A (interest reduced to 2.25%) 2006Jan-July		38½ 38½	3	38½ 40	Beneficial Industrial Loan 2½s debs 1961 Bethlehem Steel Corp— Consol mortgage 2¾s series I 1970—	Jan-Julu		96 96 1/4 96 96 1/4	14	93½ 96¼ 94½ 97%		
\$\times Rio de Janeiro (City of) 8s 1946April-Oct	==	35½ 35½ 55 55	1	35½ 37½ 55 55	Consol mortgage 23/4s series J 1976	_May-Nov		* 95 5/8 99 1/4 99 3 4	7	95¾ 97 98% 100½		
reduced to 2.375%) 2001April-Oct		37 37	5	361/2 401/8	Borden (The) Co 27/s debs 1981 Boston & Maine RR— First mortgage 5s series AC 1967	Mar-Sent	763/4	*981/8 983/4 75 763/4	86	98 99½ 74 79		
reduced to 2%) 2012Feb-Aug	341/4	*50½ 60 34 34¼	3	511/8 54	First mortgage 5s series II 1955	_May-Nov		102 *73 % 85		101 102		
\$\triangle 8 \text{ external loan of 1921 1946April-Oct}		*641/2		34 37½ 66 66	First mortgage 4s series RR 1960	May-Non	74½ 54	72 1/4 75 53 3/4 54 1/2 *99 100 3/4	84 46	66% 75 53¼ 59¾ 99½ 101¼		
reduced to 2.5%) 1999—————April-Oct 6s external sinking fund gold 1968—June-Dec Stamped pursuant to Plan A (interest		*43 46	· -	48 48 51 53	Bristol-Myers Co 3s debentures 1968 Brooklyn Union Gas 4s debentures 1969_ General mortgage 2%s 1976	Jan-Julu	104 94½	104 104 94½ 94¾	24 19	102% 104¼ 92½ 95%		
reduced to 2%) 2012June-Dec	\.'	*361/8 373/4	7. <del>1.</del> -	36 1/8 38 1/8	1st mortgage 3s 1980 Brown Shoe Co 3½s debs 1971 Buffalo Niagara Elec first mtge 2¾s 1973	_Jan-July	0	104 96 96	 5	103¾ 104½ 95¼ 97½		
For footnotes see page 29	7				, , , , , , , , , , , , , , , , , , ,							
									14			

## NEW YORK BOND RECORD

	Felder			RANGE FOR WEEK	E ENDED MAY 23				
	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	BUNDS Interest	Friday Last ale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
Buffalo Rochester & Pittsburgh Ry— Stamped modified 4½s 1957	7 101	78	81 4	72¼ 80½ 98 101	§△Cuba Northern Ry first 5½s 1942June-Dec §△Deposit receiptsJune-Dec	35 5/8	*53½ 34¾ 355%	No. 	Low High 50½ 53½
Bush Terminal Buildings 5s gtd 1960April-Oct 5s gen mtge income 1982Jan-July	; <u></u>	104 1/4 104 1/4 82 82	1 4	104¼ 105⅓ 82 83	△Certificates of deposit		32½ 34¾ °92¾ 94 26½ 26¾	28 25	29 % 35 1/8 32 35 1/2 89 1/2 92 % 23 5/8 27
					ΔCertificates of deposit		*26% 27½ *33¾ 33¾ 33¾	 - <u>-</u>	24 27 1/8 30 34 1/2 32 5/8 35 1/2
California Electric Power first 3s 1976June-Dec California Oregon Power 3½s 1974May-Not Canada Southern consol gtd 5s A 1962April-Oc	,	94 97 96 1/4 96 1/4 105 105 7/8	 1 29	92 96 95 96¼ 102 105%	\$∆6s series B deposit receipts 1946June-Dec ∆Certificates of deposit		*33¾ *33¾	=	30 34½ 34½ 34½
Canadian National Ry— Guaranteed gold 4½s 1957Jan-July Guaranteed gold 4¾s 1955June-De	107%	109 1/8 109 5/8 107 1/4 107 5/8	29 6	1071/4 1093/8 1051/2 1075/8	ΔDep rcts (ctfs of deposit)		301/2 301/2	5	30 1/2 33 1/2
Guaranteed gold 4½s 1956Feb-Au Canadian Pacific Ry— 4% consol debenture (perpetual)Jan-Juli	y 103½	107 1/4 107 1/4	10 76	105½ 107% 99¾ 103¾	Dayton Power & Lt first mtge 23/4s 1975_April-Oct First mortgage 3s 1978Jan-July First mortgage 3s series A 1978June-Dec	951/2	95½ 96 *98	7	94 97
Capital Airlines Inc— 4s debs series A 1960Mar-Sep Carolina Clinchfield & Ohio 4s 1965Mar-Sep	t	+92 93 106 106½	13	92 9478 10358 1074	First mortgage 3¼s 1982Feb-Aug Dayton Union Ry 3¼s series B 1965June-Dec		102% 102%		102 103
Carthage & Adirondack Ry— First mortgage guaranteed 4s 1981June-Det Celanese Corp 3s debentures 1965April-Oc	t 001/2	*61 65 99½ 100½	14	59 61 98½ 101	Deere & Co 23/4's debentures 1965	991/2	99 1/8 100 1/4	$\bar{3}\bar{1}$	97 99% 97½ 100¼
3½s debentures 1976————————————————————————————————————	7	*101½ 102¼ 995% 995% *99½	4	100¾ 103¾ 99 100	First and refund M 5s series C 1973_May-Nov Alncome mortgage due 1993May Morris & Essex division		85 85½ 69½ 70¾	6 25	82 1/8 86 1/2 68 7/8 74 1/2
A‡Central Branch U P 1st gold 4s 1948_June-Det Central of Georgia Ry— First mortgage series A 1995Jan-July	7 79	*102 79 803/4	28	103 103 72 80 <sup>3</sup> / <sub>4</sub>	Collateral trust 4-6s May 1 2042May-Nov Pennsylvania Division—  1st mtge & coll tr 5s ser A 1985May-Nov	82	82 82¼ *82½ 85	. 8	76% 831/2
ΔGen mortgage 4½s series A Jan 1 2020Man ΔGen mortgage 4½s series B Jan 1 2020Man Central RC Co of N J—	581/4	*72½ 58¼ 59¼	<del>69</del>	70¼ 75 56 63	1st mtge & coll tr 4½s ser B 1985May-Nov Delaware Power & Light 3s 1973April-Oct First mortgage and coll trust 3½s 1977_June-Dec	781/2	78½ 78½ 99½ 99½	11 3	78 82½ 74 78½ 98¾ 101½
General mortgage 3¼s 1987	991/4	50½ 51¾ 99¼ 100⅓	221 15	46% 51% 98 100½	First mortgage and coll trust 2%s 1979_Jan-July 1st mtge & coll trust 2%s 1980Mar-Sept Denver & Rio Grande Western RR	<u> </u>	===		951/2 951/2
First mortgage 3%s series B 1968Feb-Aug Champion Paper & Fibre deb 3s 1965Jan-July Chesapeake & Ohio Ry—	7 7 15 17	100 100 *1023/4 * 101	<u>-</u>	100 102 100¾ 102⅓ 100 100¾	First mortgage series A (3% fixed 1% contingent interest) 1993Jan-July \( \triangle \) Income mortgage series A (4\% \%	-	102 1 1	11	973/4 1027/8
General 4/s 1992 Mar-Sep Refund and impt M 3/2s series D 1996 May-Not Refund and impt M 3/2s series E 1996 Feb-Aug	99	122½ 122½ 985% 99	23 20	1155/8 1223/4 965/8 1007/8	contingent interest) 2018April Denver & Salt Lake Income mortgage (3% fixed	903/4	90¾ 91	10	81 921/8
Refund and impt M 3%s series H 1973_June-Det R & A div first consol gold 4s 1989Jan-July Second consolidated gold 4s 1989Jan-July	-	98¾ 99 104 104¼ *110½ 112½ *110½	6 	97¼ 101 102⅓ 104¾ 110 111½	1% contingent interest) 1993Jan-July Detroit Edison 3s series H 1970June-Dec General and refund 2%s series I 1982_May-Sent	<u></u>	99 99 100½ 100½ 95½ 95½	5 7 1	96 99 99¾ 101¾ 93 96½
Chicago Burlington & Quincy RR— General 4s 1958————————————————————————————————————	t 106	106 106 97¼ 97¼	6 1	104¼ 107¼ 96 97¼	Gen & ref mtge 24s ser J 1985 Mar-Sept Gen & ref 34s ser K 1976 May-Nov 3s convertible debentures 1958 June-Dec Detroit & Mack first lien gold 4s 1995 June-Dec	1043/8 1155/8	* 96 104% 104½ 115 115%	14 173	94¾ 95 103¼ 105¾ 114¼ 117¾
First and refunding mortgage 2%s 1970_Feb-Aug 1st & ref mtge 3s 1990Feb-Aug Chicago & Eastern III RR—	943/4	94½ 94¾ *93½	21	931/2 977/4	Detroit Terminal & Tunnel 41/25 1961 May-Nov	=======================================	72½ 72½ *69½ 71% 104½ 104½	$-\frac{1}{2}$	71 74 100% 105
AGeneral mortgage inc conv 5s 1997Apri First mortgage 3%s series B 1985May-No Chicago & Erie 1st gold 5s 1982May-No	A	80½ 81¾ 80¾ 80¾ *115⅓	146 2	76½ 85 71¾ 82 108½ 115⅓	Dow Chemical 2.35s debentures 1961May-Nov Duquesne Light Co 234s 1977Feb-Aua	947/8	87¼ 87¼ 97 97 94% 95%	1 15 9	85 87¼ 95¾ 97½ 94⅓ 97%
Chicago Great Western 4s ser A 1988Jan-July \[ \triangle General inc mtge 4\frac{1}{2}s \] Jan 1 2038Apri	7	*86¼ 87¾ 79 79	-6	82½ 88 76½ 81	1st mortgage 25%s 1979 April-Oct 1st mortgage 23%s 1980 Feb-Aug	==	*93½ 94½ *95½		921/2 921/2
Chicago Indianapolis & Louisville Ry— Alst mortgage 4s inc series A Jan 1983Apri A2nd mortgage 4½s inc ser A Jan 2003Apri Chicago Indiana & Southern 4s 1956Jan-Jul	1 581/4	*64 643/4 581/4 597/8	$\overline{24}$	61½ 67¼ 55¾ 62¼	East Tenn Va & Georgia div first 5s 1956 May-Nov Edison El Ill (N Y) first cons gold 5s 1995_Jan-July		1063/4 1063/4	10	1063/4 107
Chicago Milwaukee St Paul & Pacific RR— First mortgage 4s series A 1994———Jan-Jul General mortgage 4½s inc ser A Jan 2019—Apri	<b>v</b>	*99 % 100 99 99	2	98 99¾ 94 99½	Elgin Joilet & Eastern Ry 31/4s 1970Mar-Zept El Paso & Southwestern first 5s 1965April-Oct 5s stamped 1965April-Oct		130 1/4 130 1/4 101 1/2 101 1/2 *106 106 1/8 *106	1 4 	130 1/4 130 1/4 101 102 1/2 105 110
4½s conv increased series B Jan 1 2044Apri Chicago & North Western Ry— Second mortgage conv inc 4½s Jan 1 1999_Apri	1 64	74 ½ 74 ½ 63 ¼ 64 ¾	65 84	69 76 1/8 59 3/4 65	Erie Railroad Co— General mtge inc 4½s ser A Jan 2015——April-First consol mortgage 3¼s series E 1964_April-Oct	78	76½ 78½ * 96	126	106½ 106½ 71¾ 78½ 96½ 97
First mortgage 3s series B 1989Jan-Jul Chicago Rock Island & Pacific RR— 1st mtge 2%s ser A 1980Jan-Jul	у	59 59% *78 81½	329  3	57 60 <sup>3</sup> / <sub>4</sub> 78 80 <sup>1</sup> / <sub>2</sub> 93 <sup>1</sup> / <sub>4</sub> 96 <sup>1</sup> / <sub>2</sub>	First consol mtge 3½s series F 1990. Jan-July First consol mtge 3½s series G 2000. Jan-July First consol mortgage 2s series H 1953. Mar-Sept	871/2	87½ 87½ *87 88	3 	80 88 76½ 87
Chicago Terre Haute & Southeastern Ry— First and refunding mtge 234s-44s 1994_Jan-Jul Income 234s-44s 1994	v 791/2	94½ 96½ 79 79½ 73½ 73½	9 2	73 % 81 69 74 %	Ohio Division first mortgage 31/4s 1971_Mar-Sept	-	100 100	2	98 100
Chicago Union Station— First mortgage 3½s series F 1963——Jan-July First mortgage 2½s series G 1963——Jan-July	y	10134 102 99½ 100	18 18	101 103½ 98¼ 101¼	Firestone Tire & Rubber 3s debs 1961May-Nov 25%s debentures 1972	100%	100% 101% 95 95	26 15	100½ 102½ 95 95
Chicago & Western Indiana conv 4s 1952Jan-Juli First and refunding 4¼s series D 1962Mar-Sep. Cincinnati Gas & Elec 1st mtge 2¾s 1975_April-Oct	103	100 100 103 103½ 96¼ 96½	1 2 3	99 15 100 1/4 101 1/2 103 1/2 94 7/8 98 1/4	‡Florida East Coast first 4½s 1959June-Dec	86	*1003/8 851/4 86	. 55	100¼ 101¾ 79¾ 88¾
First mortgage 2%s 1978Jan-July Cincinnati Union Terminal— First mortgage gtd 3%s series E 1969Feb-Aug		* 99½ *104¾	4 1 1 T	99½ 100⅓ 104 105½	General Foods Corp 3%s debs 1976Jan-July	de ja	104% 104%	10	1031/4 1041/4
First mortgage 23/4s series G 1974 Feb-Aug C I T Financial Corp 25/8s 1959 April-Ocl Cities Service Co 3s s f debs 1977 Jan-July	98	97 98½ 98 99½ 95¼ 95%	5 24 93	95 98 % 97 ¼ 99 ½ 91 % 97	General Realty & Utilities Corp—  △4s conv income debentures 1969Mar-Sept Goodrich (B F) Co first mtge 2¾s 1965May-Nov	983%	*94½ 96 98% 98%		95¼ 97¼ 97½ 99¾
City Ice & Fuel 2%s debentures 1966. June-Dec City Investing Co 4s debentures 1961. June-Dec Cleveland Cincinnati Chic & St Louis Ry—	-	*94 95 95		93 95	Great Northern Ry Co— General 5s series C 1973————Jan-July General 4½s series D 1976———Jan-July	1173/8	117¼ 117¾ 112½ 112½	4 4	111½ 118 108½ 113
General gold 4s 1993 June-Dec General 5s series B 1993 June-Dec Refunding and impt 4½s series E 1977 Jan-Julg Cincinnati Wab & Mich Div 1st 4s 1991 Jan-Julg	. 67	79½ 80 =100 66½ 67¼	$\frac{1}{67}$	78 87 95 100 65¼ 71¼	General mortgage 31/s series N 1990Jan-July General mortgage 31/s series O 2000Jan-July General mortgage 23/s series P 1982Jan-July	931/4	93 1/4 93 1/4 *92 1/8 87 88	$\frac{1}{29}$	86 93½ 86 92½ 80½ 88½
Cleveland Electric Illuminating 2s 1970 May-Not	1011/	62 ¼ 62 ½ 87 ¼ 87 ¼ 101 ½ 101 ¾	7 3 35	59 63 ¼ 85 ⅓ 89 ½ 101 103 ¼	General mortgage 2%s series Q 2010Jan-July General mortgage 2½s series R 1961Jan-July \( \triangle Green Bay & West debentures ctfs AFeb \)	=======================================	76 76 94¾ 95 *71½	17 	72½ 76% 91 95 72 75
First mortgage 3s 1982 June-Dec First mortgage 2%s 1985 Mar-Sepi First mortgage 3%s 1986 June-Dec Cleveland Short Line first gtd 4½s 1961—April-Oct		100 1/4 100 5/8 106 1/8 106 1/4 99 1/2 99 7/8	$\frac{11}{4}$	99% 101 105% 107½	△Debenture certificates BFeb Gulf Mobile & Ohio RR— First and refunding 4s series B 1975Jan-July	15½ 	15½ 16¼ 76⅓ 76¼	12 11	15 18¼ 100½ 102⅓
4½s (stamped modified) 1980	1011/	101 10134	16 58	94 99% 90½ 101¾	General mtge inc 5s series A July 2015April First and refunding 3%s series D 1969.April-Oct General mtge inc 4s series B Jan 2044April Collateral trust 3%s 1968Jan-July	 76	87 <sup>3</sup> / <sub>4</sub> 89 100 <sup>3</sup> / <sub>4</sub> 102 75 <sup>1</sup> / <sub>2</sub> 76 <sup>1</sup> / <sub>2</sub>	3 5 28	77½ 89 995% 102 67¼ 76½
Colorado Fuel & Iron Corp—  4%s conv debs 1966. June-Dec Columbia Gas System Inc— 3s debentures series A 1975. June-Dec	The state of the state of	1013/8 1013/8 963/2 963/4	24 13	101¼ 105¾ 96½ 98½	Gulf States Utilities 2%s 1st mtge 1976May-Nov First mortgage 3s 1978Arri:-Oct 3s debentures 1969Jan-July	Ξ	* 101 *98%	- Ē,	92 921/2
Columbus & South Ohio Elec 31/4s 1970 May-Sept Columbus & Toledo first external 4s 1955 Feb. 4ug	963/4	96¾ 96⅓ *101½ 106½ *102	5 	96 99 ¼ 100 ¼ 101 ¾ 102 ¼ 102 58	First mortgage 2 4/s 1979 June-Dec First mortgage 2 4/s 1980 June-Dec 1st mortgage 3 4/s 1981 May-Nov	=	*106	ξ	5672 5672 
Commonwealth Edison Co— First mortgage 3s series L 1977 — Feb-Aug First mortgage 3s series N 1978 — June-Dec 3s sinking fund debentures 1999 — April-Oct	100	99 1/4 100 3/8 100 1/2 100 1/2	51 3	98½ 101¼ 99¼ 100½	Н			- Tu	
274s s 1 debentures 1999April-Oct		*95 96½ 94 94 93¼ 53¼	5 5	95 98 89% 94 91% 93%	Hackensack Water first mtge 2%s 1976Mar-Sept Hocking Valley Ry first 4½s 1999Jan-July Household Finance Corp 2%s 1970Jan-July	=	*93 *117½ 119½ 94¾ 94¾	- <u>-</u> -	92½ 93⅓ 114 119 93½ 96¾
Anglo-Lautaro Nitrate Conn River Pwr sink fund 334s A 1961 Feb-Aug	i vilganje Nationalis	103% 103%	5	103 1041/2	Hudson Coal first sink fund 5s ser A 1962_June-Dec Hudson & Manhattan first 5s A 1957Feb-Aug △Adjusted income 5s Feb 1957April-Oct	104 <sup>3</sup> / <sub>4</sub> 59 <sup>1</sup> / <sub>2</sub> 28 <sup>1</sup> / <sub>2</sub>	104¾ 105 57½ 59½ 26 28¾	16 124 182	103 105 56½ 65 26 34
Consolidated Cigar Corp 31/4s 1965April-Oct Consolidated Edison of New York— First and refund mtge 23/4s ser A 1982_Mar-Sept First and refund mtge 23/8s ser B 1977_April-Oct		94 1/8 94 5/8 93 1/8 93 1/8	1 50	102 102 92% 95½					
First and refund mtge 23/4s ser C 1972_June-Dec First and refunding 3s series D 1972May-Nov First and refund mtge 3s series F 1970_Land	96% 99¾	93 % 93 % 96 % 96 % 99 % 100 ¼ # 99 %	33 9	91 93% 94¼ 97½ 99 101¼	Illinois Bell Telephone 234s series A 1981. Jan-July First mortgage 3s series B 1978. June-Dec Illinois Central RR—	943/4	94 <sup>3</sup> / <sub>4</sub> 95 100 100	4 15	93¾ 98 99½ 101¼
1st & ref M 31/4s ser G 1981 Feb-Aug		*98 <sup>1</sup> / <sub>4</sub> 98 <sup>3</sup> / <sub>4</sub> 101 <sup>3</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>4</sub> 103 103 <sup>3</sup> / <sub>8</sub>	3 88	98½ 100 98 100 101 103¾	Consol mortgage 4%s-3%s ser A 1979May-Nov Consol mortgage 5%s-3%s series B 1979.May-Nov Consol mortgage 3%s series C 1974May-Nov	Ξ	*98 *100 *99		95¾ 98 102 102 94½ 99½
1st & ref M 336s ser H 1982 Mar-Sept 3s convertible debentures 1963 June-Dec Consolidated Gas Co of Balt City—General mortgage 4½s 1954 April-Oct Consolidated Gas El Lt & Power (Balt)—		103 103% 140½ 141 *104	. 30	103 103	Refunding 4s 1955 May-Nov Purchased lines 3½s 1952 Jan-July Collateral trust gold 4s 1953 May-Nov Refunding 5s 1955	/ ·	*1035/8 104 *100 1011/4 1011/4	  2	101 <sup>3</sup> ⁄ <sub>4</sub> 104 100 100 <sup>5</sup> ⁄ <sub>8</sub> 100 <sup>3</sup> ⁄ <sub>4</sub> 101 <sup>1</sup> ⁄ <sub>4</sub>
1st ref M 2%s ser I 1976Jan-July 1st ref M 2%s ser II 1991		*97½ 98¼ £7¾ 97¾	 - <u>-</u>	95% 99 96½ 98¼	Refunding 5s 1955	106 % 102 %	106 % 107 102 % 102 ½ *100 ¼	49 23	105½ 107 99 102½ 100 100¾
2½s conv debs 1£62		96½ 117½ 117½ 98% 99¼	ī	92 96½ 115 121½ 98 99½	Joint first refund 5s series A 1963June-Dec First and refunding 4½s series C 1963June-Dec First refund mortrage 4s series D 1963June-Dec	109%	109¼ 110 104¾ 105¾ 100 100½	53 14 9	106¼ 110 101¾ 105¾ 100 102⅓
Consumers Power first mtge 2½ 1975 Mar-Sept Continental Baking 3s debentures 1965 Jan-July Continental Can 31/2 debe 1972	971/4	103 103 97¼ 98 99% 99¾	25 45 11	102 <sup>3</sup> / <sub>4</sub> 104 96 <sup>5</sup> / <sub>8</sub> 99 98 100 <sup>1</sup> / <sub>4</sub>	Illinois Terminal Ry 4s series A 1970Jan-July Indianapolis Union Ry CoRefunding and imp 2½s series C 1986June-Dec	881/2	88½ 88½ °90	1	871/4 93
Crucible Steel Co of Am 1st mtge 31/8s 1966 May-Nov  For footnotes see page 29.		103 1/8 103 1/8 *9534 973/4	1.	102 1/8 104 95 1/4 95 3/4	Inland Steel Co 31/4s debs 1972Mar-Sept 1st mortgage 3.20s series I 1982Mar-Sept	10634	106 106¾ 101½ 101½	70 3	105¾ 107¼ 101 102%

## NEW YORK BOND RECORD RANGE FOR WEEK ENDED MAY 23

RANGE FOR WEEK ENDED MAY 23  Friday Week's Range Friday Week's Range											
	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	New York Stock Exchange		Last Sale Price	or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	
‡International Great Northern RR—  △First 6s series A 1952—————Jan-July  △Adjustments 6s series A July 1852——April-Oct		102 102½ 60¾ 61¼	15 34	97 107½ 51 61¼	New Jersey Power & Light 3s 1974 New Orleans Great Nor 5s A 1983 New Orleans Terminal Co 1st gtd 4s 195	Jan-July 3_Jan-Julu		*96 103½ 103½ 100% 101%	1	96½ 96% 101 103½	
ΔFirst 5s series B 1956 Jan-July ΔFirst gold 5s series C 1956 Jan-July Inter Rys Central America 1st 5s B 1972_May-Nov	97½ 97½	971/4 971/2 d971/2 971/2	14	92 % 102 ½ 94 102 ½ 83 86	*New Orleans Texas & Mexico Ry— ^First 5s series B 1954 ^Certificates of deposit	_April-Oct	1013/4	101 1/2 102	14 18	100% 101½ 99 103	
Interstate Oil Pipe Line Co- 3%s s f debentures series A 1977Mar-Sept	1.2	*82 87 *99 <sup>3</sup> / <sub>4</sub>		993/4 1001/2				*101	=	99½ 99¾ 96½ 101	
Interstate Power Co— 1st mortgage 334s 1978Jan-July 1st mortgage 3s 1980		*103		103 103	ΔFirst 58 series of deposit ΔCertificates of deposit ΔFirst 4½s series D 1956 ΔCertificates of deposit ΔFirst 5½s series A 1954	_April-Oct	1011/8	98 98 101 1/8 101 1/8	3	95% 98	
J.					New York Central RR Co— Consolidated 4s series A 1998————	Feb-Aug	621/2	61% 621/2	119	103 103 60 % 65 %	
Jamestown Franklin & Clear 1st 4s 1959_June-Dec Jersey Central Power & Light 27%s 1976_Mar-Sept		84 84 95½ 95¾	4	79 1/a 86 7/a 91 1/2 95 3/4	Refunding & impt 4½s series A 2013 Refunding & impt 5s series C 2013 N Y Central & Hudson River RR—	_April-Oct _April-Oct	66 ½ 74 ½	66 1/8 66 3/4 73 3/8 74 1/2	157 152	64¼ 71 71¼ 78¼	
Kanawha & Mich 1st mtge 4s 1990April-Oct		*901/4		901/4 901/4	General mortgage 3½s 1997 3½s registered 1997 Lake Shore collateral gold 3½s 1998_	Jan-July Feb-Aug	61	75 75½ *68⅓ 72 59½ 61	14  85	73 77 70 751/2 581/8 62	
Kansas City Power & Light 2 <sup>3</sup> 4s 1976June-Dec First mortgage 2 <sup>7</sup> 6s 1978June-Dec 1st mortgage 2 <sup>7</sup> 4s 1980June-Dec		* 98		98 99	3½s registered 1998 Michigan Cent collateral gold 3½s 199 3½s registered 1998	8_Feb-Aug	60 %	*57 59 59 60% 57 57	10 1	56 58 58¼ 62¼ 56¾ 61	
Kansas City Southern Ry 4s ser A 1975April-Oct First mortgage 3%s series B 1968June-Dec Kansas City Terminal Ry 2%s 1974April-Oct		1045/4 105 *1027/8 *953/8	18	101 1/4 105 1/2 101 1/2 102 3/4 94 1/2 95 1/2	New York Chicago & St Louis— Refunding mortgage 3½s series E 1980— First mortgage 3s series F 1986———	_April-Oct		98 98 1/8 *93 1/8 97	7	95 99 91¼ 93%	
Kentucky Control 1st miss 4s 1007 Ton tale	Ξ	*10458 *471/8 991/4 991/4		104 105 45 46	N Y Connecting RR 2%s series B 1975_ N Y & Harlem gold 3½s 2000 Mortgage 4s series A 2043	_April-Oct	Ξ	84 84 102 1/8 102 1/8	7'	80 1/4 86 1/2 100 1/8 102 1/8 93 1/2 93 1/2	
Kentucky & Indiana Terminal 4½s 1961_Jan_July Stamped 1961 Jan_July Plain 1961 Jan_July 4½s unguaranteed 1961 Jan_July Kings County Elec Lt & Power 6s 1997 April-Oct	Ξ,	*100 108 *95 100		99 1/4 101 3/4	Mortgage 4s series B 2043 N Y Lack & West 4s series A 1973 4½s series B 1973	_Jan-July _May-Nov	 80	*93½ *95¼ 97¼ 73½ 73½ 79½ 80	13	92 95¾ 71 76⅓	
Koppers Co 1st mige 3s 1964————April-Oct \$\delta \text{Keppers Co 1st mige 3s 1964———April-Oct}\$\$ \$\delta \text{Kreuger & Toll 5s certificates 1959——Mar-Sept}\$\$	101	101 101 1/8	11 3	157 160 99½ 102 % 1¼	N Y New Haven & Hartford RR— First & refunding mtge 4s ser A 2007—	_Jan-July	68	671/2 68	162	77% 80 65½ 68½	
L					AGeneral mtge conv inc 4½s series A 2 Harlem River & Port Chester— First mortgage 4s 1954————————————————————————————————————	_Mau-Nov	58	56¾ 58 100¾ 101	171	53¼ 59½ 100½ 102	
Lakefront Dock & RR Terminal— First mtge sink fund 3%s ser A 1968June-Dec Lake Shore & Mich South gold 3½s 1997_June-Dec	86½	86 87	7	793/4 87%	‡ AN Y Ontario & West ref 4s June 1992 AGeneral 4s 1955 N Y Power & Light first mtge 234s 1975	_June-Dec _Mar-Sept	9% 	95/8 10 37/8 4 95 95	63 20 4	7¼ 10¾ 3¼ 4¾ 93½ 97	
3½s registered 1997June-Deo Lehigh Coal & Navigation Co— Sinking fund mortgage 3½s ser A 1970_April-Oct		*80 86 90 91	 15	76 81 88¼ 91	N Y & Putnam first consol gtd 4s 1993 N Y State Electric & Gas 23/4s 1977 N Y Steam Corp first 31/2s 1963	_Jan-July	10434	63 63 *91	- <del>6</del>	61¾ 64¾ 103 105½	
Lehigh Valley Coal Co— First & ref 5s stamped 1954Feb-Aug First & ref 5s stamped 1964Feb-Aug		100½ *87¾ 93		100¼ 100% 87 88½	‡N Y Susquehanna & Western RR— §△First refunding 5s 1937—————	_Jan-July		*70 78		72 741/2	
First & ref 5s stamped 1974Feb-Aug Lehigh Valley Harbor Term Ry— First mortgage 5s extended to 1984Feb-Aug	93	87¾ 87¾ 93 94½	- <u>ī</u> 31	86 90 81¼ 94½	\$\triangle Second gold 4\forall_2 s 1937 \$\triangle General gold 5s 1940 \$\triangle Terminal first gold 5s 1943	_Feb-Aug _May-Nov	235/8	* 43 22% 23% *79	71	38 38 22 26 73 80	
Lehigh Valley Railway Co (N Y)— First mortgage 4s extended to 1974Jan-July Lehigh Valley RR—		89½ 90	15	8034 90	N Y Telephone 2¾ series D 1982 Refunding mortgage 3½s series E 1978. Refunding mortgage 3s series F 1981_	_Feb-Aug	94% 101½	94% 95% 101½ 102% 99% 99%	15 31 10	93¼ 96½ 100% 103¼ 98 101¼	
General consolidated mortgage bonds— Series A 4s fixed interest 2003———May-Nov Series B 4½s fixed interest 2003——May-Nov	721/8	721/8 721/8	3	651/8 74 741/8 781/8	Niagara Mohawk Power Corp— General mortgage 2%s 1980————— General mortgage 2%s 1980—————	_Jan-July	971/8	94¾ 94¾ 97⅓ 97⅓	9	93 <sup>1</sup> / <sub>4</sub> 95 <sup>3</sup> / <sub>4</sub> 94 <sup>3</sup> / <sub>4</sub> 97 <sup>1</sup> / <sub>8</sub>	
Series C 5s fixed interest 2003May-Nov Series D 4s contingent interest 2003 May	86 621/4	*773/8 783/4 86 861/4 611/4 621/4	4 64	83¾ 86½ 58 66¼	Norfolk Southern Ry Co—  ^General mtge 5s convertible inc 2014.  Norfolk & Western Ry first gold 4s 1996	April-Oct	= 1	128 128 122½ 122½	1 2	121 146 118 122½	
Series E 4½s contingent interest 2003May Series F 5s contingent interest 2003May Lehigh Valley Terminal Ry	68	67% 68 74 74	13 2	61% 73¼ 67¾ 78½	Northern Central general & ref 5s 1974 General & refunding 41/s ser A 1974	Mar-Sept	==	102% 102%	1	107 <sup>3</sup> / <sub>4</sub> 111 <sup>1</sup> / <sub>2</sub> 102 <sup>3</sup> / <sub>8</sub> 102 <sup>1</sup> / <sub>2</sub>	
First mortgage 5s extended to 1979April-Oct Lexington & Eastern Ry first 5s 1965April-Oct Little Miami general 4s series 1962May Nov	Ξ.	94 94¾ 110 	2 	85% 95¼ 108½ 110 101 102	Northern Pacific Ry— Prior lien 4s 1997———————————————————————————————————	-wuar-jan	109.5% 106 75	109% 110 106 106¼ 75 75¼	24 16 31	101½ 110¾ 97 106¼ 69⅓ 76	
ΔLombard Electric 7s series A 1952June-Dec Long Isl Light 1st mtge 3%s ser D 1976_June-Dec Lorillard (P) Co 3s debentures 1963April-Oct		104 ¼ 101 ½ 101 ½	8	10334 1041/2 99% 1011/2	3s registered 2047	Quar-Feb	=	71 71 98½ 99½ 104¼ 104¼	1 47 2	64 1/4 73 94 1/2 100 102 105 1/4	
3s debentures 1976Mar-Sept Louisville & Nashville RR— First & refund mtge 3%s ser F 2003April-Oct	945/8	98% 101 94% 95¼	22	98% 99½ 86¼ 95½	Refunding & improv 5s series D 2047 Collateral trust 4½s 1975	_Jan-July	105	105 105½ 104% 105⅓	12 51	101 <sup>3</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>2</sub> 102 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>2</sub>	
First & refund mige 2%s ser G 2003April-Oct First & refund mige 3%s ser H 2003April-Oct St Louis Div second gold 3s 1980	92	85 85 *97 101 92 92	$-\frac{6}{4}$	77½ 87 95 102¼ 86 93	Northern States Power Co— (Minnesota) first mortgage 2%s 1974— First mortgage 2%s 1975—————	April-Oct	Ξ	*95¼ 95 95	-4	94½ 95½ 94 96½	
Atl Knox & Cincinnati Div 4s 1955May-Nov Louisville Gas & Elec 1st mtge 23/4s 1979_May-Nov	=	103¼ 103¼	10	102% 103% 95 95	First mortgage 3s 1978	_Feb-Aug April-Oct	=	* 97 *92¼	= ,	93½ 96 92 94	
Macy (R H) & Co 2%s debentures 1972_May-Nov				97 981/a	First mortgage 3s 1979 Northwestern Bell Telephone— 23/4s debentures 1984	June-Dec	- <u>-</u>	*99 *93		941/2 953/4	
First mortgage & con 4s series B 1950June-Dec  Manati Sugar 4s string fund Feb.	983/8	81½ 81½ *98¼ 100 98% 98%	- <u>-</u> 2	781/4 85 951/2 971/2 98 99		0					
May Dept Stores 2%s debentures 1972	953/4	51 51 95¾ 95¾ *95	5 2	51 52 95 <sup>3</sup> 4 96 <sup>7</sup> 8 99 <sup>3</sup> 4 99 <sup>3</sup> 4	Ohio Edison first mortgage 3s 1974 First mortgage 234s 1975	April-Oct	100	100 100¾ *95½	6	98% 100½ 93% 96%	
First mortgage 23/2 1000		973/4 973/4		961/2 973/4	Oklahoma Gas & Electric 23/4s 1975 First mortgage 3s 1979	_Feb-Aug _June-Dec	<u></u>	*94½ 97¾ * 94½		95¾ 96 93¾ 95	
Michigan Bell Telephone Co— 3½s debentures 1988 — April-Oct Michigan Central— Refunding & impt 4½s series C 1979 — Jan-July	- •	101 95½ 96	 13	100 101½ 88 965%	First mortgage 2%s 1980Oregon-Washington RR 3s series A 1960_	-May-Nov -April-Oct	1011/4	*96 101¼ 101¾	21	96 96¾ 100¾ 102¾	
First mortgage 2%s 1969		103½ 104% 102 100¾ 102	24	103½ 104% 93½ 93%		P					
### 1967 Jan-July ### April Oct Minnesota Mining & Mig 236s 1965		102 *70½ 75½	Ξ	100 <sup>3</sup> / <sub>4</sub> 100 <sup>3</sup> / <sub>4</sub> 101 <sup>3</sup> / <sub>4</sub> 102 <sup>5</sup> / <sub>8</sub> 71 <sup>7</sup> / <sub>8</sub> 76 <sup>1</sup> / <sub>2</sub>	Pacific Gas & Electric Co— First & refunding 3½s series I 1966			103½	1.1	103 1031/8	
First mortgage 4½s inc series A Jan 1971 May	<del>6</del> <del>0</del> ½	94 95 60 60½	3	901/4 95	First & refunding 3s series J 1970 First & refunding 3s series K 1971 First & refunding 3s series L 1974	June-Dec June-Dec June-Dec	99½ 99½	100½ 100½ 99½ 99½ 99% 99%	14 2 49	98½ 101¼ 98¾ 101 97½ 100½	
Missouri Kansas & Texas first 4s 1990June-Dec Missouri-Kansas & Texas first 4s 1990June-Dec	863/8	104 1/8 104 1/4 84 1/8 86 3/8	$\frac{19}{31}$	59½ 67 103 104¼ 83 88	First & refunding 3s series M 1979 First & refunding 3s series N 1977 First & refunding 234s series P 1981	June-Dec	99	99 99¾ 99¾ 100 *94¼ 95¼	8	97% 100% 98½ 100% 91¾ 95½	
Prior lien 5s series A 1962 Jan-July 40-year 4s series B 1962 an-July Prior lien 4½s series D 1978 Jan-July	991/4	99 99¼ 90¾ 90¾ *84 90	15 3	94 1/8 99 5/8 81 3/4 90 3/8	First & refunding 2%s series Q 1980 First & refunding 3%s series R 1982 First & refunding series S 1983	_June-Dec _June-Dec	961/8 	95¾ 96% 100½ 100% *98¼ 99%	5 6	9438 97½ 100 102½ 96½ 99%	
*Missouri Pacific RR Co—  A First and refunding 5s series A 10ce Feb Augustine	85 % 102 d	84¾ 86¼ 1101½ 102¼	90	79½ 84½ 77 87½	First & refunding 2%s series T 1976 Pacific Tel & Tel 2%s debentures 1985 2%s debentures 1986	_June-Dec	921/8	*95½ 92½ 92½ *95½ 95¾	3	95½ 98 91 94¼ 93⅓ 96½	
Ageneral 4s 1975 Mar-Sept AFirst and refunding 5s series F 1977 Mar-Sept AFirst and refunding 5s series C 1978 Mar-Sept	1143/4 102	113¾ 114¾ 101¾ 116½	223 389	101½ 117½ 93 114½ 101¾ 117	3 1/4s debentures 1987 3 1/4s debentures 1978 3 1/4s debentures 1983	April-Oct Mar-Sept		99% 99% *102 102½ 101 101	-4 -3	98 101½ 100 103 98¼ 101	
AFirst and refunding 5s series A 1949_May-Nov	69 1023/4 d	1102 1171/a 69 693/a 1102 103	31 363 21	102 118½ 60¼ 70¼ 102 118½	3½s debentures 1981Pacific Western Oil 3½s debentures 1964_Paducah & Illinois 1st s f gold 4½s 1955	_Mar-Ncv _June-Dec		105¾ 105¾ *99 100½ *102	5	104½ 106½ 99¼ 99¼	
Monongahela Ry 31/4s series B 1966 Feb-Aug		1101½ 116½ 63¼ 63½ 98 98	646 7 1	101½ 117¼ 61 63½ 98 100⅓	Pennsylvania-Central Airlines—  A3½s convertible inc debs Sept 1 1960— Pennsylvania Glass Sand 3½s 1960———	April-Oct		79 79 *100¼	1	78½ 90 100¼ 100¼	
Construction mortgage 5s series A 1955 May-Nov	58 100 1/4	100 100¾ 58 58¾ 100¼ 100¼	42	99¼ 100¾ 56 59¼ 97 101	Pennsylvania Power & Light Co— First mortgage 3s 1975————— Pennsylvania RR—		991/8	991/8 993/4	37	98 100	
Mountain States Tel & Tel 2%s 1986May-Nov 3 %s debentures 1978April-Oct	991/2	99½ 99½ 90½ 90½ 100 101½	10 4	95½ 99% 90 91 100 101¼	Consolidated sinking fund 4½s 1960 General, 4½s series A 1965 General 5s series B 1968	_June-Dec	108 1/4 100 103 3/4	108¼ 108¾ 99¼ 100⅓ 103¾ 104½	40 162 25	106¼ 110 97½ 101¾ 101½ 105	
Nashville Chattanooga & St Louis-	N			**	General 35 series B 1900	_April-Oct Jan-July	91 91 76	90 % 91 90 % 91 74 76	87 57 9	89½ 95¼ 88¼ 95 74 81¼	
National Dairy Products 234s debs 1970June-Dec	97%	*91% 98 96¾ 97%	67	90 91% 95½ 97¾	Peoples Gas Light & Coke Co— 1st & ref mtge 3%s ser H 1981 Peoria & Eastern first 4s external 1960-	June-Dec		105½ 105½ 80½ 81%	4	10334 1064 76 82	
Natl Distillers Products 31/8 debs 1974April-Oct National Steel Corp first mtga 2a 1965	101%	101¾ 101¾ 101½ 102 * 100½	31	99¾ 101¾ 100¼ 102¾ 99¾ 101	Alncome 4s April 1990Pere Marquette Ry 3%s series D 1980 Philadelphia Baltimore & Wash RR Co—	April _Mar-Sept	48 <sup>3</sup> / <sub>4</sub> 98 <sup>1</sup> / <sub>4</sub>	48¼ 48¾ 98¼ 99¼	23 29	41¾ 48¾ 97⅓ 100½	
National Supply 2%s debentures 1965April-Oct Naugatuck RR first gold 4s 1954	-	101¾ 101⅓ * 98¾ 101¼ 101¼	- 8 - 5	100½ 103 98 98¾ 100 101¼	General 5s series B 1974 General gold 4½s series C 1977 Philadelphia Electric Co—	Feb-Aug Jan-July		108 108 103 104	1 50	108 113 103 106	
First guaranteed 4½s series B 1961May-Nov	110¾	110¾ 110¾ * 99½	,,6 ,,e3	109 111¼ 98 100¼	First & refunding 2%s 1971 First & refunding 2%s 1967 First & refunding 2%s 1974	_June-Dec _May-Nov _May-Nov	963/4	96¾ 97 98 98½ 96% 96%	6 27 2	95½ 98¼ 96½ 99¼ 94 98	
3s debentures 1974April-Oct New Jersey Bell Telephone 3½s 1988Jan-July New Jersey Junction RR gtd first 4s 1986_Feb-Aug	== :	100 100½ 101 *80 90	 	98 % 100 % 100 102 85 85	First & refunding 24s 1981 First & refunding 28s 1978 1st & ref M 34s 1982	_June-Dec Feb-Aug	103 1/a	* 97 *975% 103 % 103 %	14	94½ 97 97½ 98 103½ 103¾	
For footnotes see page 29.											

### **NEW YORK BOND RECORD**

				RANGE FOR WEEK	ENDED MAY 23
BONDS Interest New York Stock Exchange Period	Friday Last Sale Price		Bonds Sold	Jan. 1	BONDS Interest Last or Friday's Bonds Range Since New York Stock Exchange Feriod Sale Price Bid & Asked Sold Jan. 1
§△Philippine Ry 1st sink fund 4s 1937_Jan-Juli	, <u></u>	Low High 9% 9% *9% 10	No. 10	Low High 9½ 11¼	T Low High No. Low High
‡∆Certificates of depositFeb-Aug Phillips Petroleum 2¾s debentures 1954Feb-Aug Pittsbgh Bessemer & Lake Erie 2%s 1996_June-Dec	=	99½ 100⅓ *95⅓	16	9 10½ 98¼ 100¼	Terminal RR Assn of St Louis—
Pittsburgh Cincinnati Chic & St Louis Ry— Consolidated guranteed 4s ser F 1953_June-Dec		101% 101%	1	95 % 97 101 101 %	Refund and impt M 4s series C 2019Jan-July
Consolidated guaranteed 4s ser G 1957May-Nov Consolidated guaranteed 4s ser H 1960Feb-Aug	-	*103 *1025/8		100 104 101 <sup>3</sup> / <sub>4</sub> 103	Texas & New Orleans RR—
Consolidated guaranteed 4½s ser 1 1963_Feb-Aug Consolidated guaranteed 4½s ser J 1964_May-Nov	1	106% 107 *106%	11	104¼ 107 104½ 106	First and refund M 3%s series C 1990_April-Oct 95½ 97½ 88¼ 97
Pittsburgh Cinc Chicago & St Louis RR— General mortgage 5s series A 1970June-Dec	103	103 . 103	35	100 104	General and refund M 3%s ser E 1985_Jan-July 103½ 103 104 31 99 104½  Texas Pacific-Missouri Pacific—
General mortgage 5s series B 1975April-Oct General mortgage 3%s series E 1975April-Oct		101% 102½ 78 78½	29	100 104 76½ 82	Term RR of New Orleans 3%s 1974June-Dec 98½ 98½ 1 95% 98½ 1 25 4834 614
Pittsb Coke & Chem 1st mtge 3½s 1964_May-Not Pittsburgh Consolidation Coal—		*100		100 100	$\triangle$ Adjustment income 5s Jan 1960April-Oct 17 17 1734 72 1514 22 Tel & Ohio Cent ref and impt 3\%s 1960June-Dec 98 97\\\2\2\2\2\8 98 7 98 95 98
3½s debentures 1965	1003/4	100% 101	7	100 1011/4	Tri-Continental Corp 2%s debs 1961Mar-Sept °96½ 98 97½ 100½
First mortgage 4½s series B 1959April-Oct First mortgage 4½s series C 1960April-Oct	,	*92½ 93½ 92 92	4	88 92 % 89 ½ 92 ½	U
Pittsburgh Youngstown & Ashtabula Ry— First general 5s series B 1962———Feb-Aug		92 92¼ * 111	6	88½ 92¼ 106 106¾	Union Electric Co of Missouri 3%s 1971May-Nov 105% 105½ 106% 15 104% 107 First mortgage and coll trust 2%s 1975_April-Oct - 95%4 - 95 95%
First general 5s series C 1974June-Dec First general 4½s series D 1977June-Dec		* 111		106 106%	3s debentures 1968
Pittston Co 5½s income debentures 1964_Jan-July Plantation Pine Line 234s 1970		*1001/4 == 96		100 101¼ 96 96	Union Oil of California 23/4s debs 1970June-Dec 97½ 97 97½ 15 96% 98% Union Pacific RR—
		÷94		94 94	2%s debentures 1976Feb-Aug 99½ 99½ 99½ 4 95½ 99½ Refunding mortgage 2½s series C 1991_Mar-Sept 90½ 90 90½ 15 86 91¼
First mortgage 3s 1983 Jan-July First mortgage 2%s 1984 May-Nov Providence Terminal 4s 1956 Mar-Sept		*1001/4		99 100	
3s debentures 1963May-Nov	101	100% 101	93	100 101%	1st mtge & coll trust 3% s 1971
First and refunding mortgage 31/4s 1968_Jan-July First and refunding mortgage 5s 2037_Jan-July		*104		101¼ 103¼ 126½ 127	5 / Laber 2788 debendines 1507April-Oct 5178 5178 1 89% 91%
First and refunding mortgage 8s 2037_June-Dec First and refunding mortgage 3s 1972_May-Nov	-	*202 *100½ 103		202 202% 100 100%	2%s debentures 1967April-Oct _
First and refunding mortgage 2%s 1979_June-Dec	7	° 97%	-	961/2 98	
0					Vanadium Corp of America—       April-Oct       113%       112%       113%       34       109½       120½         Vandalia RR consol gtd 4s series A 1955_Feb-Aug       102       1
Quaker Oats 25%s debentures 1964Jan-July		*97% 97%	4	97% 99½	3½8 conv debs 1965
				Western Stag	Virginia Electric & Power Co—
Reading Co first & ref 31/6s series D 1995_May-Nov					First and refund mtge 2%s ser E 1975Mar-Sept 95½ 95% 3 95 98% First and refund mtge 2%s ser G 1978Mar-Sept 99% 100 First and refund mtge 2%s ser G 1979June-Dec 94½ 97½
Reynolds (R J) Tobacco 3s debs 1973April-Oct Rochester Gas & Electric Corp—	89 9934	88 89 99¾ 99¾	23	80½ 89 98½ 100¼	First and ref mtge 2%s ser H 1980Mar-Sept 96 961/4 961/2 1st mortgage & refund 3%s ser I 1981_June-Dec 104% 104% 8 1041/4 104%
General mortgage 4½s series D 1977_Mar-Sept General mortgage 3¼s series J 1969Mar-Sept	_	*1001/4		991/2 991/4	Virginia & Southwest first gtd 5s 2003Jan-July 98 105 97 98 First consolidated 5s 1958April-Oct 92 92½ 17 91½ 93½
		*1001/4		3972 9974	Virginian Ry 3s series B 1995May-Nov 94% 94 95 11 92% 96% First lien and ref mtge 31/4s ser C 1973_April-Oct *1021/2 103 100 1021/2
S					$\phi_{i}$ is $\phi_{i}$ by $\phi_{i}$ and $\phi_{i}$ in $\phi_{i}$ and $\phi_{i}$ in $\phi_{i}$ in $\phi_{i}$ and $\phi_{i}$
Saguenay Power 3s series A 1971Mar-Sept St Lawrence & Adirond'k 1st gold 5s 1996_Jan-July	_	*95 *683/8 723/4		94 94¼ 68¼ 70	Wabash RR Co-
St Louis Rocky Mt & P 5s stamped 1955 Jan-July		*75 *108	- 3	75 75 104½ 107	Gen mtge 4s income series A Jan 1981
St Louis-San Francisco Ry Co— 1st mortgage 4s series A 1997Jan-July	7 <u></u> .	991/4 991/2	30	91% 100	Walworth Co conv dehentures 21/s 1078 Man-Nov 299 95 91 95
ΔSecond mige inc 4½s series A Jan 2022May St Louis-Southwestern Ry First 4s bond certificates 1989May-Nov	87%	863/4 88	65	78 88	Warren Petroleum Corp—  3½s conv debs (subord) 1966 — April-Oct Warren RR first ref gtd gold 3½s 2000 Feb-Aug Washington Terminal 2½s series A 1970 — Feb-Aug Westbester 14chting generation 21½c 1057 January 1057 1057 1057 1057 1057 1057 1057 1057
Second 4s inc bond certificates Nov 1989_Jan-July St Paul & Duluth first cons gold 4s 1968_June-Deo		111 1/8 111 1/8 *101 1/2 102	5	110½ 112 94% 102½	100 100 /2 Lighting gen intege 3 /25 1901 Lighting and 100 /2
St Paul Union Depot 3%s B 1971April-Oct Scioto V & New England 1st gtd 4s 1989 May-Nov		*98 *1001/8 *120		100 100 100 100 %	General mortgage 3s guaranteed 1979 May-Nov - 99% - 99% 99% 99% West Pann Fleetric 21/s 1974 May-Nor #1013/ 1023/
Seaboard Air Line RR Co—  ΔGeneral mtge 4½s series A Jan 2016May	993/4	99¾ 100½	103	120 120 90	West Penn Power 3½s series I 1966Jan-July $105\frac{1}{2}$ $105\frac{1}{8}$ $106$ $29$ $104\frac{1}{4}$ $107$ West Shore first 4s guaranteed $2361$ Jan-July $60\frac{1}{2}$ $60\frac{1}{4}$ $60\frac{1}{4}$ $31$ $58\frac{1}{4}$ $62\frac{1}{4}$
1st mtge 3s series B 1980 May-Nov Seagram (Jos E) & Sons 24s 1966 June-Dec		941/2 92	-3	92½ 95½ 92 93¼	Western Maryland first mortgage 4s 1952_April-Oct $100\frac{1}{16}$ $100\frac{1}{2}$ 25 $100\frac{1}{16}$ $101$
Shell Union Oil 2½s debentures 1971April-Oct	_	*97 941/4 941/8	13	971/4 971/4	Gen mtge 4½s-4s series B 1976May-Nov 106 106 1 103½ 102
\$\text{\$\times Silesian-Amer Corp coll trust 7s 1941_Feb-Aug Skelly Oil 2\(\frac{4}{3}\)s debentures 1965Jan-July		33 1/8 33 1/8 98 5/8 98 5/8	1 4	33 1/8 36 97 1/8 99 1/2	1st & ref mtge 3½s ser A 1981Jan-July *97 98 99½s
South & North Ala RR gtd 5s 1963April-Oct		94½ 94% *110 115	16	91½ 94% 114¼ 114¼	30-year 5s 1960Mar-Sept 101\% 101\% 101\% 23 100\% 103\% Westinghouse Electric Corp
Southern Bell Telephone & Telegraph Co.—  3s debentures 1979———————————————————————————————————		99% 99%	7	97% 101%	2%s debentures 1971Mar-Sept - *96% - 95 96% 96% 93½ 93½
274s debentures 1987 Jan-July Southern Indiana Ry 234s 1994 Jan-July		93¼ 93¼ 9558 98¾ 701/- 701/-		91% 94% 95% 95%	Wheeling Steel 31/4s series C 1970 Mar-Sept 1001/2 1001/2 9 981/2 1001/2 First mortgage 31/4s series D 1967 Jan-July 991/2 101 991/2 101
Southern Pacific Co— First 4½s (Oregon Lines) A 1977——Mar-Sept	1021/4	79½ 79½ 102 102¾	88	74½ 80 98% 103	3½s debentures 1965May-Nov 104½ 104¼ 104¾ 117 103¼ 105½ Wilson & Co first mortgage 3s 1958April-Oct 101 101 3 100½ 102½ 102½
Gold 4½s 1969May-Nov Gold 4½s 1981May-Nov	100 <sup>3</sup> / <sub>4</sub> 100	102 102% 100½ 101% 99% 100¼	219 110	98 % 103 96 ½ 101 ¾ 92 ½ 100 ½	Winston-Salem S B first 4s 1960jan-July *102½ 102 105 ‡Wisconsin Central Ry— \$\[ \text{S}\) First general 4s 1949 Jan-July 82 82 8 80½ 85½
San Fran Term 1st mtge 3%s ser A '75 June-Dec	147 <sup>1</sup> / <sub>4</sub> 99	136 149% 99 99	711	92 72 100 72 116 149 % 98 99	\$\triangle First general 4s 1949 Jan-July 82 82 8 80\\( \lambda \) 85\\\ \lambda \) \triangle Certificates of deposit \) \triangle \triangle Color \triangle Color \) \triangle \triangle Color \triangle Color \triangle Color \) \triangle \triangle Color
Southern Pacific RR Co— First mortgage 2%s series E 1986   Inn-Tuly		*88 89	1	82% 88%	ACertificates of deposit
First mortgage 2%s series F 1996Jan-July First mortgage 2%s series G 1961 Jan-July	83%	835/8 835/8 *931/2 941/4	2	75 835/8 921/4 943/8	First mortgage 2%s 1979 Mar-Sept - 5474 2072 3174 Wisconsin Public Service 3¼s 1971 Jan-July 102 102 102 14 98¾ 102½
Devel and general 4s series A 1956 April-Oct	117¾ 99¾	117½ 117¾ 99¼ 99½	24 66	109 1/8 117 3/4 98 1/4 100	
Devel and general 65 series A 1956April-Oct Devel and general 6½s series A 1956 _April-Oct	106 106½	105¾ 106½ 106⅓ 107	21 14	103½ 106½ 105½ 107½	Yonkers Electric Light & Power 2%s 1976_Jan-July *82 85
Memphis Div first gold 5s 1996 Jan-July Southwestern Bell Tel 24s debs 1985 April-Oct	Ξ	*105 109 94¼ 94¾	49	102 108 93 96	a Deferred delivery sale not included in the year's range, d Ex-interest, e Odd-lot sale not
3½s debentures 1983May-Nov Aspokane Internati first gold 4½s 2013April Standard Oil (N J) debentures 2¾s 1971_May-Nov	61	101 101 61 61%	21	101 1021/4 60 661/2	included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
23/4s debentures 1974		92 92 1/8 97 5/8 98 3/8 *96	18 9	90% 94½ 96% 99½	§Negotiability impaired by maturity. †Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of
Swift & Co 2%s debentures 1972		96 96 98 1/4 99 1/2	1	95 96½ 96 96 98¼ 99¾	the Bankruptcy Act, or securities assumed by such companies.  *Friday's bid and asked prices; no sales being transacted during current week.
		00/4 3372		981/4 993/8	ΔBonds selling flat.

## NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the New York Curb Exchange for the week beginning Saturday, May 17, 1952, and ending on Friday, May 23, 1952. It is compiled from the report of the Curb Exchange itself and intended to include every security whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED MAY 23

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Si	nce Jan. 1	STOCKS New York Curb Exchange	Frida Last Sale Pr	Range	Sales for Week Shares	Range Sin	ce Jan. 1
Par		Low. High		Low	High	Par		Low High		Low	High
ABC Vending Corp	6% 71/4 31/4  73/8	6¾ 7 1½ 1½ 7 7½ 24½ 24% 3¼ 3½ 314 3½ 	1,500 100 1,100 50 1,000 500  900 800 300	6¾ Mar 1½ Feb 7 May 24% May 3½ Apr 3½ Feb 7% Mar 7½ Apr 9¾ Feb	7¾ Jan 2½ Apr 95% Jan 27½ Feb 3% Mar 4¾ Feb 9½ Feb 13½ Jan 9¾ Jan 11¼ Apr	Airlieets Inc	98 6 21/4  25/8	11 13½ 96 96 98 98 6 6 1½ 2½ 2%	2,300 40 100 2,400 1,100  300 900	6% Jan 89½ Mar 89½ Jan 5½ May 2¼ Apr 6% Jan 3¼ May 22 May 2½ Apr 10 Feb	13½ May 96 May 99½ Apr 8 Jan 3% Jan 8% Feb 3% Jan 26% Jan 3 Jan 12% May

## NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED MAY 23,

			R/	ANGE FOR WEE	K ENDED MAY 23,	Palde-	West	0-1-		
STOCKS New York Curb Exchange	Friday Week's Last Range Sale Price of Prices	Sales for Week Shares	Range Sine		STOCKS New York Curb Exchange	Friday Last Sale Pric	Range of Prices	Sales for Week Shares	Range Sine	
		\$\frac{600}{500} & \frac{8}{500} & \frac{1}{2} \\ \frac{25}{500} & \frac{1}{1} \\ \frac{27}{500} & \frac{1}{1} \\ \frac{17}{500} & \frac{1}{1} \\ \frac{17}{50	Range Sine  Low  9 Jan 134 Mar 1234 May 16 Peb 114 May 16 Peb 114 May 16 May 12 May 12 May 12 May 13 Apr 10 May 13 Apr 10 May 13 Apr 10 May 13 Apr 13 Apr 14 May 15 May 16 May 17 May 17 May 18 May 19 May 19 May 19 May 19 May 10 May 11 Jan 11	ee Jan. 1  High  97% Apr 25% Jan 16% Jan 17½ Jan 17½ Feb 1¼ Mar 45¼ Mar 45¼ Mar 27½ Jan 22¾ Jan 22¾ Jan 22¼ Jan 22½ Jan 40% Jan 40% Jan 60¼ Jan 22½ Jan 11% Apr 180 May 15½ Apr 15¼ Apr 180 May 15½ Jan 11% Jan 10 Feb 5¾ Jan 10 Feb 5¾ Jan 10 Feb 5¾ Jan 10 Feb 5¾ Jan 10 Feb 13¼ Apr 13¼ Jan 4% Feb 13¼ Apr 15½ Apr 16½ Jan 10½ Jan 15½ Apr 16½ Jan 10½ Jan 15½ Apr 16½ Jan 10½ Jan 15½ Jan 15½ Apr 16½ Jan 10½ Jan 10¼ Jan 1½ Jan 1	Carter (J W) Co common	5 34	e of Prices Low High 5 % 5 % 3 % 3 % 3 % 4 3 % 4 8 % 6 % 6 % 11 % 12 % 4 77 ½ 78 ½ 22 % 4 77 ½ 78 ½ 28 9 90	\$\frac{200}{100}\$ \$\frac{300}{300}\$ \$\frac{2}{500}\$ \$\frac{1}{100}\$ \$\frac{30}{030}\$ \$\frac{30}{30}\$ \$\frac{30}{100}\$ \$\frac{30}{100}\$ \$\frac{1}{25}\$ \${}\$ \$\frac{2}{700}\$ \$\frac{200}{200}\$ \$\frac{100}{100}\$ \$\frac{1}{500}\$ \$\frac{1}{1,700}\$ \$\frac{2}{300}\$ \$\frac{1}{300}\$ \$\frac{1}{300}\$ \$\frac{1}{4,000}\$ \$\frac{500}{4,000}\$ \$\frac{1}{4,000}\$ \$\frac{500}{4,000}\$ \$\frac{1}{1,000}\$ \$\frac{1}{1,000}\$ \$\frac{1}{1,000}\$ \$\frac{1}{1,000}\$ \$\frac{1}{1,000}\$ \$\frac{1}{1,000}\$ \${}\$ \${}\$	Range Since Low  5 % Apr 3 % Mar 14 ½ May 5 % Jan 5 % Jan 26 ½ Apr 22 ¼ Apr  74 ¼ Mar 10 % May 81 ½ Jan 10 % May 6 % May 5 ½ May 5 ½ May 10 % May 10 ½ Jan 10 % Jan 10 ¼ May 10 ¼ Jan 10 ¼ May 10 ¼ Jan 10 ¼ May 11 ½ Jan 3 ¼ Apr 10 ¼ May 11 ¼ Jan 10 ¼ May	High 6 ¼ Jan 4 ¼ Jan 4 ¼ Jan 4 ¼ Jan 17 ¼ Jan 17 ¼ Feb 12 ½ Feb 22 ⅓ Jan 90 ⅙ Mar 3 ⅙ Mar 3 ⅙ Mar 3 ⅙ Jan 12 ⅙ Jan 12 ⅙ Jan 15 ⅙ Mar 21 ⅙ Feb 28 ⅙ Jan 15 ⅙ Mar 21 ⅙ Feb 14 ⅙ Feb 14 ⅙ Feb 14 ⅙ Feb 14 ⅙ Jan 3 ⅙ Jan 2 ⅙ Mar 3 ⅙ Jan 2 ⅙ Mar 3 ⅙ Jan 2 ⅙ Feb 14 ⅙ Feb 15 ⅙ Mar 2 ⅙ Feb 17 ฬ Mar 2 ⅙ Feb 17 ฬ Mar 2 ⅙ Feb 17 ฬ Feb 18 ⅙ Feb 19 ⅙ Feb 19 ⅙ Feb 10 ⅙ Feb 10 ⅙ Feb 11 ⅙ Feb 12 ⅙ Feb
Babcock & Wilcox Co	B  34½ 33½ 35 13 13 13 3% 3¾ 4	200 1: 9,400 1: 18,200 1,400 200 1 100 1 700 3 500 350 2 100 7 700 1 1,500 1- 20 7	3 Feb 2½ Mar 3¼ Apr 7 Apr 2 Jan 7 1¼ May 9 3% Jan 3 Jan 5 1½ Jan 13 1% May 15 1% Apr 8 1½ Mar 15 1% Apr 9 3¼ May 10 1½ Jan 9 1¼ May 1½	36% Jan x14% Jan 4% Jan 4% Jan 8% Feb 2 Jan 9% Jan 12% May 16% Mar 15% Feb 31% May 39 Feb 11% Jan 25% Apr 12 Feb 16% Jan 10% Jan 10% Jan 10% Jan 10% Jan 10% Jan 10% May 82% May 6% Feb	Cornucopia Gold Mines	13 <sup>1</sup> / <sub>4</sub> 24 <sup>5</sup> / <sub>8</sub> 169 13 <sup>3</sup> / <sub>4</sub> 32 <sup>1</sup> / <sub>2</sub>	7, 1/2 8 1/4 8 1/2 6 3/4 6 7/8 	2,000 600 900 3,700 200 4,400 7,600 900 200 2,100 150 600 2,300 80 13,900 	36 Jan 8 Jan 636 Jan 1532 Jan 1834 May 4 May 7232 Jan 18 Feb 638 Jan 113 May 1234 May 1234 Apr 12 Feb 135 Jan 13 May 1534 Mar 634 Feb 1224 Apr 3034 Jan 536 May	11½ Jan 58 Mar 9¼ Apr 7 Mar 16½ Apr 2234 Mar 458 Apr 8158 Jan 1½ Jan 15 Jan 15 Jan 13¼ Mar 2¾ Jan 234 Jan 234 Jan 234 Feb 200 Feb 17½ Apr 7 Feb 14½ Jan
Bourjois Inc	22½ 2½ x22¾	100 1: 3,100 1: 1,200 2: 2: 3: 9,700 x2:  1: 1: 1,500 3 1,500 2,900 1: 50 x10 75 x10 75 x10 1,100 1 1,300 1,700 x1 3,200 1: 2,800 1: 4,000 1:	334 Feb 0 Feb 55 Apr 3 Jan 914 May 034 Mar 016 Feb 1 Apr 017 Apr 018 Mar 019 Mar 019 Mar 019 Mar 019 May 019 M	4½ Apr 13½ Jan 9½ Jan 25 Mar 21% Mar x32 Mar 26¾ Apr 12 May 12 May 12 May 13% Jan 7% Feb 15½ Jan 112¾ Feb 51 Feb 14½ Jan 6% Jan 23½ May 23½ May 24½ May 25% Jan 112¾ Feb 51 Feb 14½ Jan 6% Jan 23½ May 24¼ Apr 17¾ Feb 24¼ Jan 24¼ Apr 25% Apr 24¼ Apr 24¼ Apr 24¼ Apr 24¼ Apr	Day Mines Inc.	267/8 3 	2% 2% 3% 323 32 36% 32 414½ 15 140 140 140 26% 26% 26% 26% 26% 21% 25% 55% 25% 25% 25% 25% 25% 25% 25% 25	700 210 100 300 20 1,500 100 700 17,100 1,800 300 1,800 300 100 550 400 400 400 50 25	2% Apr 28942 Jan 6342 Jan 6342 Jan 6342 Jan 139 Mar 13 Feb 178 May 342 May 225 May 12 Apr 2 18 Mar 2 Mar 934 May 21142 Apr 5 Jan 75 May 1014 May 1218 Apr 1014 May 1218 Apr 1218 Apr 1218 Apr 1218 Apr 1218 Apr 1218 Apr 1374 May 1218 Apr 1384 Apr 1384 Apr 3854 Mar 1518 May	348 Jan 33 Mar 716 Feb 1614 Apr 145 Feb 1312 Jan 212 Mar 436 Feb 2814 Jan 1334 Jan 318 Apr 236 Jan 1114 Feb 34 Jan 512 Mar 8714 Feb 1938 Feb 45 Jan 21 Feb 51 May 25 Jan 221 Jan 2314 Jan 2314 Jan 24 Feb 351 May 25 Jan 26 Jan 27 Feb 37 Jan 27 Feb 38 Mar 394 Apr
Cable Electric Products common 50c Calamba Sugar Estate 1 Calgary & Edmonton Corp Ltd 5 California Electric Power 1 Calvan Consol Oil & Gas Co 1 Camden Fire Insurance 5 Canada Bread Co Ltd 5 Canada Bread Co Ltd 6 Canada Cement Co Ltd common 6 6½% preference 200 Canada Southern Oils Ltd 1 Canadian Atlantic Oil Co Ltd 2 Canadian Atlantic Oil Co Ltd 2 Canadian Dredge & Dock Co Ltd 6 Canadian Industries Ltd 7 The preferred 100 Canadian Industries Ltd 7 Canadian Tansit Co 10 Carey Baxter & Kennedy Inc 1 Carman & Co 2.50 Carey Baxter & Kennedy Inc 1 Carrial Or Common 6 Carolina Power & Light \$5 pfd 6 Carr-Consolidated Biscuit Co 1 Carreas Ltd 7 Amer dep rcts A ord 1 Amer dep rcts A ord 1 Amer dep rcts A ord 1 Amer dep rcts B ord 1 Cas For footnotes see page 33.	C  3% 3%  14% 14 14% 9 8¾ 9 718 7¾ 718  67½ 67½ 12% 12% 12% 13% 13% 6¾ 6¾ 7⅓ 4% 4¼ 4¼ 4¼ 4¼ 13½ 13½ 13¼ 13¼ 3¼ 8 8% 4½ 4¼ 4¼ ×88 8¾ ×88	12,100 1 12,300 22,000 6 100 6 20,000 6,800 5 5 3,200 2 1,600 1 600 1 1,500 200 8 100 100 5,400 10	3% Jan 11 Feb 2% Jan 7% Mar 4 Mar 0¼ Apr 8 Jan 2½ Apr 134 Mar	4 % Mar 4 ¼ Apr 19 ½ Jan 9 Jan 9 ½ Apr 22 ¼ Mar 78 Jan 27 Apr 15 ¼ Apr 53 ½ Feb 6¼ Feb 6¼ Feb 6¼ Feb 23 Apr 17 % Jan 8½ Feb 4% Mar 91 Jan 112 ¼ May 2¾ Jan 12 Mar x 7½ May 1¾ Mar x ½ May	Dunlop Rubber Co Ltd— American dep rets ord reg	6 29% 14% 75 	Taylor 14 4 4 6 6 12 3 4 12 3 4 12 3 4 12 3 4 12 3 4 12 3 12 3	1,100 25 100 600 6,800 450 	636 Jan 444 May 1234 May 6 Apr 2634 May 1336 Apr 7234 Mar 2632 May 555 Jan 1084 Jan 30 Apr 8342 Apr 1036 Apr 1036 Apr 1037 Feb 95 Jan 8 Feb 20 Apr 156 Jan 38 Feb 20 Apr 156 Jan 38 Feb 20 Apr 157 Jan 38 Feb 20 Apr 158 Jan 38 Feb 20 Apr 158 Jan 38 Feb 20 Apr 159 Jan 38 Feb 20 Apr 154 Jan 38 Feb 20 Apr 154 Jan 38 Feb 20 Apr 155 Jan 38 Feb 20 Apr 156 Apr 157 Jan 158 J	7 May 534 Jan 1634 Jan 734 Jan 3514 Jan 3514 Jan 7712 Jan 34 Jan 934 Feb 13312 Feb 3312 May 1224 Mar 102 May 958 Jan 22 Jan 174 Jan 3324 Jan 512 Mar 2 158 Apr 1 18 Apr 3412 Mar

## NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED MAY 23

		20.00			R	ANGE FOR WEEF	K ENDED MAY 23					
	STOCKS New York Curb Exchange	Friday Last Sale Prie	Week's Range e of Prices Low High	Sales for Week Shares	Range Sin	ice Jan. 1 High	STOCKS New York Curb Exchange	Friday Last Sale Pric	Range	Sales for Week Shares	Range Sine	ce Jan. 1 High
	Fairchild Camera & Instrument 1 Pairchild Engine & Airplane 1 Pransteel Metallurgical 1 Pire Association (Phila) 10 Pirst York Corp common 10e \$2 dividend cumulative preferred 1 Pishman (M H) Co Inc 1 Pord Motor of Canada 1 Class A non-voting 1 Class B voting 1	241/2	24¼ 24¾ 57% 6⅓ 23³¾ 24½ 58¼ 60 27% 3	400 5,400 2,400 530 400	23 Feb 5% Apr 23% May 55% Apr 2% May 31 Jan 10% Jan	28¾ Jan 7½ Jan 29 Jan 60 Feb 3½ Jan 33¼ Jan 11¼ Mar	Jeannette Glass Co common	318	3½ 3½ 18¾ 18¾ 4¾ 5 2¼ 2¼ 311 4½	2,300 900 10,400 100 42,200	3 % Mar 18 Mar 3 % Feb 1 ¼ Mar 1 % Jan 20 ¾ May 2 % Jan	4½ Jan 24¾ Feb 5¼ Mar 2 Feb 25 Feb 23 Jan 513 Apr
i ke	American deposit rcts ord reg£1 Ford Motor of France— American deposit receipts bearer Fort Pitt Brewing Co1	5½ 5½ 7/8 8¼	5 ½ 5 % 7 ¼ 7 % 8 ¼ 8 ¼ 8 % 9 ¼ 9 ¼ 4 5 11 ½ 11 ½	1,000 6,000 1,600 5,400 400 700 800	50 Feb 54½ Feb 5 Mar 34 May 734 May 714 Feb 914 Feb 43 Jan 10½ Feb	61 Mar 70 Apr 6 Jan 1½ Jan 9½ Jan 1½ Mar 9¼ Feb 45 Feb 11½ Jan	Kaiser-Frazer Corp 1 Kansas Gas & Electric 4½% pfd 100 Kawneer Co	5	4% 5 -23½ 24 11¼ 11% 8¼ 8% 27¼ 30 8% 9% 35½ 36 3% 3¾	19,300 600 350 75 2,100 5,000 150 700	4% May 100 Jan 23½ May 11½ Feb 8 May 20 Jan 8½ Jan 33 Jan 3% May	7 Mar 103½ Mar 25¾ Mar 13 Jan 10½ Jan 30 May 9% Mar 36½ Apr 4¼ Feb
	Gatineau Power Co common 100  5% preferred 100  Gellman Mig Co common 1  General Acceptance Corp 1  General Alloys Co 2  General Builders Supply Corp com 1  5% convertible preferred 25  General Electric Co Ltd—25	91/2	17% 18% 334 334 936 934 238 278 38 33 19 19	200 100 10,400 800 8,800 25	17¼ May 95 Jan 3% Mar 8¼ Jan 2½ Jan 2% Jan 18½ Jan	18% Mar 103 May 4% Jan 10% Feb 3% Feb 3% May 19 Jan	Kirby Petroleum 1 50c preferred 10 Kirkland Lake G M Co Ltd 1 Klein (D Emil) Co common   Kleinert (I B) Rubber Co 10 Knott Hotels Corp 5 Kobacker Stores 7.50 Kropp (The) Forge Co 33 %c Krueger Brewing Co 1	25 78	25 26 8½ 8¾ 78 11¾ 12½ 13% 13% 11¼ 11¾ 10% 10% 3% 7½ 7½	1,800 1,300 1,100 700 50 800 500 1,800 100	22% Jan 734. Jan 94. Jan 974. Feb 1372. Feb 10% Apr 934. Mar 376. Apr	31½ Mar 9 Mar 1¼ Apr 14 Apr 144 Apr 13½ Feb 10% Jan 5½ Jan 8½ Jan
	Amer dep rets ord reg. \$1 General Finance Corp 5% pfd A 10 General Fireproofing common 5 General Outdoor Adv. 6% pfd 100 General Plywood Corp common 50c 5% conv preferred 20 General Public Service \$6 preferred 6 Georgia Power \$6 preferred 6	23/8	2½ 2% 11 11 115¾ 115¾	1,000 100 100	8% Feb 7% Feb 26¼ Apr 103½ Mar 2¼ Mar 10½ Jan 99¾ Jan 113 Jan	9% Apr 8% May 29 Feb 107 Feb 2% Jan x11% Feb 101 Jan 116 ½ Mar	Laclede-Christy Company       5         L'Aiglon Apparel Inc       1         Lake Shore Mines Ltd       1         Lakey Foundry & Machine       1         Lamson Corp of Delaware       5         Lanston Monotype Machine       5         La Salle Extension University       5         Lefeourt Realty common       1         Le Tourneau (R G) Inc       1	 11.5% 7 ½ 15	15% 16 % 4 ½ 4 % 11½ 12 ½ 7 7% 8 5% 15 16	400 600 4,300 3,000 600 1,000	15 Jan 4% Apr 11 Feb 6% Jan 8% May 15 Apr 4% Jan 16% Apr 20% Feb	16¼ Feb 4¾ Jan 13¾ Apr 7¾ Jan 10 Jan 21% Feb 5¼ Mar 20% Feb 25¾ Jan
w	\$5 preferred Gerity-Mich Corp 1  Giant Yellowknife Gold Mines 1 Gilbert (A C) common 3 Gilchrist Co 2 Gladding McBean & Co 10 Glen Alden Coal 1 Glen Ben Coal 1 Glen Gleber Of 1 Globe Union Co Inc 5	10½ 21¾ -	3½ 3¾ 9% 10¾ 21¾ 22% 	1,900 6,300 200  10,600 600	108½ Jan 3½ May 9% May 18 Feb 12½ Mar 13% Jan 9 May 13% Apr 19% Apr	108½ Jan 5% Jan 12% Jan 12% Jan 17¼ Feb 11% Jan 15½ Jan 25¼ Feb	Liberty Fabrics of N Y	71/8  253/8 12 461/4 	6½ 7½ 30 30 30 25¾ 25⅓ 11⅙ 12 45⅓ 47 114 114 13⅓ 13⅓	5,700 300 5,000 10	6 <sup>1</sup> / <sub>4</sub> May 30 Jan 31 <sup>1</sup> / <sub>2</sub> Jan 20 <sup>5</sup> / <sub>8</sub> May 25 Jan 11 <sup>7</sup> / <sub>6</sub> May 45 <sup>5</sup> / <sub>8</sub> May 111 <sup>1</sup> / <sub>2</sub> Jan 13 <sup>1</sup> / <sub>4</sub> May	8 Jan 31 ¼ Mar 31 ¼ Jan 23 ¼ Jan 27 ¾ Mar 13 Jan 54 ¾ Jan 114 Jan 15 Jan
8 ;	Gobel (Adolf) Inc common 1 Godchaux Sugars class A 2 Class B 3 \$4.50 prior preferred 5 Goldfield Consolidated Mines 1 Goodman Manufacturing Co 50 Gorham Manufacturing common 4 Graham-Paige Motors 5% conv pfd 25 Grand Rapids Varnish 1 Gray Manufacturing Co 50	3 % 41 ½ 1 ½ 1 ½ 1 ½ 1 ½ 1 ½ 1 ½ 1 ½ 1 ½ 1	3 ¾ 4 50 ¼ 50 ¼ 36 43 74 % 76 1 1 % 1 ¼ 26 26 23 ¼ 25 ⅓ 14 15 ⅓	500 10 825 20 32,100 	3% Apr 48½ Jan 27¼ Apr 73 Jan 13 Jan 53½ Jan 24% Feb 19½ Feb 5½ Jan 13% May	5% Jan 58 Jan 43 May 78 Feb 1% Mar 59½ May 28 Jan 25½ Mar 7% Feb	Mackintosh-Hemphill Co	161/4	12¾ 12¾ 12¾ 15½ 15½ 15½ 15½ 15½	100 500 100 	1134 Apr 1534 Jan 14½ Feb 30% Feb 43 Jan 3% Apr	16½ Jan 16¾ Feb 16¼ Mar 31 Mar 47 Mar
	Non-voting common stock	3 1/8 - 17 3/4 	125. 127½ 131½ 133 3 3¼ 53¼ 54 17¾ 18 10¼ 10½ 30 30	200 110 22,500 600 400 300 50	121 Feb 128½ Apr 2½ Feb 52 Jan 17¼ Apr 10 J-n 30 May	129 Apr 133½ Jan 3% Apr 61¼ Feb 22¼ Jan 11 Mar	Marion Power Shovel.         10           Massey Harris common.         *           Mays (J W) Inc common.         1           McKee (A G) & Co common.         *           McWilliams Dredging.         *           Mead Johnson & Co.         1           Menasco Mfg Co.         1           Merritt Chanman & Scott Corp.		13¼ 13¾ 10¼ 11 9½ 9½ 25½ 25½ 25½ 25½ 26 12¾ 13½ 26 2¾ 25% 2¾ 25% 2¾	900 1,700 100 450 9,500 3,700 3,200	1234 Jan 1036 May 9 Jan 2514 May 1536 Mar 1236 May 214 May	14½ Apr 12¼ Jan 9½ Jan 25½ May 26 May 15½ Jan 3½ Jan
	Haelan Laboratories Inc	2 7/8 4 1/8 	2% 3% 4 4% 14% 14% 18 18% 46% 47% 11½ 11½ 5% 6% 9% 9% 9% 37½ 37% 37%	900 600 500 2,000 210 800 2,500 100 1,300 200	2% Jan 4 Apr 13% May 17% May x46½ Jan 1% Jan 5% May 9% Apr 3% Apr 34% Apr	3% Jan 5 Jan 16 Feb 19½ Mar 48½ Jan 2 Jan 6% Mar 10% Jan 4½ Jan 45½ Jan	Warrants           Mesabi Iron Co	11 1/4 	3½ 10¾ 11 11¾ 6 6 6 -3½ 3¼ 3¼ 7¼ 7¾ 8 8 8½ 1 1½ 7¾ 7½ 13½ 13⅓ 16½ 17	10,100 100 100 500 400 200 2,300 400 300 1,800	7% Jan 5% Jan 5% Jan 51% May 3% Apr 7 Feb 8 May 1 Mar 7 Apr 12% Mar 161/2 May 111/4 Feb	14% Feb 6 Apr 53 Jan 4½ Jan 8 Jan 10% Jan 1% Jan 14½ Jan 20% Jan 20% Jan
	Hearn Dept Stores common	5 133¼ 17 163¼	5 5 12% 14% 16¾ 17¼ 16½ 16¾ 100½ 100½ 7% 7¾ 3½ 3½ 5¾ 5¾	1,200 4,000 225 500 30 400 600	5 Apr 12% May 16½ Feb 13% Feb 15½ Apr 92 Jan 67 Feb 7¼ Jan 3 Apr	65% Jan 17% Jan 19% Jan 133% Jan 165% Jan 102. Apr 78 Feb 4% Jan 7 Jan	Midland Steel Products   \$2 noncum dividend shares   \$- Midvale Co common	16 1/8 28 3 1/2 15 1/6 101 3/4 17 1/4 48	24½ 25½ 16 16¼	150 150 200 4,200 200 200 1,300 25 400 23,500	24 ½ May 15 % May 4% Apr 27 ½ Feb 3 Apr 5 Apr 29 ¼ May 14½ May 100 Mar 15 ¼ Jan 36 ½ May	26¼ Jan 18½ Jan 5¼ Jan 32½ Jan 4¼ Feb 5% Jan 32 Jan 17¼ Jan 103½ Mar 17½ Jan 53% Jan
	Hoe (R) & Co class A	14 1/4 33 19 1/4	7 <sup>3</sup> / <sub>4</sub> 7 <sup>3</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>4</sub> 11 13 <sup>3</sup> / <sub>4</sub> 14 <sup>3</sup> / <sub>8</sub> 33 34 44 <sup>1</sup> / <sub>2</sub> 44 <sup>1</sup> / <sub>2</sub> 19 <sup>1</sup> / <sub>4</sub> 19 <sup>1</sup> / <sub>2</sub> 100 100 <sup>1</sup> / <sub>6</sub> 31 3 31	525 50	7½ Apr 10¾ May 13½ Apr 2¾ Apr 23% Mar 13½ Jan 43½ Apr 130 Apr 19¼ Mar 100 Jan	8¼ May 12½ Jan 15½ Jan 35% Jan 35% Jan 34 May 14 Mar 46 Jan 140 Jan 235% Jan 105¾ Jan	Monogram Pictures common1  Monongahela Power Co— 4.40% cumulative preferred100 4.80% cumul preferred series B100 4.50% preferred series C100  Monroe Loan Society com class A1  Montgomery Ward & Co class A*  Moody Investors participation pfd*  Morris Plan Corn of America10c	31/4	3½ 3% 3% 3% 3% 3% 3% 3% 3% 3% 3% 3% 3% 3%	25 25 25 100 180	23/4 Apr  86 % Feb  97 ½ Jan  92 Mar  25/6 Feb  168 Jan  31 ½ Apr  4 Jan  11 ¾ Jan	3% Jan 97 May 103½ May 98 Apr 3 Apr 176 Apr 36 Jan 45% Jan 12% Mar
	Humble Oil & Refining capital stock* Hurd Lock & Manufacturing Co	763/4 	31 31 76 34 31/2 31/2 31/2 31/2 31/2 31/2 31/2 31/2	100 5,100 100 5,600 1,000 500 200	29% Apr 72 May 3½ Feb % Jan 5% May 4% Feb 14 Apr	33% Feb 36½ Jan 4½ Jan 2¼ Feb 12½ Feb 4¾ Mar 18% Jan	Mountain States Power common	100 <sup>3</sup> / <sub>4</sub> 22 8 <sup>7</sup> / <sub>8</sub>	100¼ 101 21½ 22½ 21½ 22 8¾ 8% -8½ 8¼	80 400 200 1,500 500	99% Apr 21½ May 20% Mar 8% May 22¼ Jan 7% Jan	105 Jan 26 Apr 23
	Illinois Zinc Co common	21 <sup>1</sup> / <sub>4</sub> 36 <sup>3</sup> / <sub>8</sub> - 97 77 <sup>1</sup> / <sub>2</sub>	18 <sup>3</sup> 4, 22 36 <sup>1</sup> 4, 37 <sup>1</sup> 4 	4,050 10,200  600 130 1,600	18% May 4% Mar 35% May 9% May 9% Mar 90 Jan 70 Jan	31¼ Jan 5½ Apr 41½ Apr 10% Feb 10¾ Feb 98 Apr 79½ Mar	Nachman Corp	4 1/8 2 5/8	16 16 41/8 41/4 23/8 23/4	900 3,300	14% Apr 3% Jan 2% Apr	16½ Jan 6½ Mar 3 Jan
	International Hydro-Electric— Preferred \$3.50 series. 50 International Metal Industries A.— International Petroleum capital stock.* International Products 10 Investors Royalty 1 Iowa Public Service Co— 100 Iron Fireman Manufacturing v t c.— Ironite Inc 1 Iving Air Chute	r24% 9834 x35% 101% 43%	2234 24% 98½ 99¼ 343 x36¼ 10½ 40 4% 5½ 11 31½ 7½ 7½ 55a 55%	4,800 : 250	93 Jan 42 Apr 23½ Jan 9% May 3% Jan 77 Jan 10½ May 7½ May 7½ May	79 ½ Mar 24 ¾ May 100 ½ Mar 42 Apr 40 ¾ Apr 11 ¾ Jan 8 ¾ Apr 8 ¾ Apr 7 ¼ Apr 7 Feb	Dow Brewery Ltd   (Effective May 19)   National Fuel Gas   National Mallinson Fabrics   1   National Mallinson Fabrics   1   National Mig & Stores common   1   National Petroleum Ltd   25c   National Phoenix Industries   10c   National Pressure Cooker common   2   National Radiator Co   4   National Research Corp   1   National Rubber Machinery   10   National Starch Products   1   National Steel Car Ltd   *	13 <sup>3</sup> / <sub>4</sub> 2   18 2   ½ 6 10   ½ 15 12   ½	13% 14 	6,900 7,300 23,600 200 1,000 700 200	13% Jan 7½ Feb 12¼ Jan 2% Feb 2 Feb 12 Apr 9 Mar 15 May 12¼ May 15% May 25 Apr	14½ Feb 16% Mar 20 Mar 3¾ Apr 2¾ Jan 14½ Jan 11½ Jan 19 Apr 14¾ Jan 18¾ Jan 28½ Jan
	Italian Superpower Corp com cl A  For footnotes see page 33.		14 714	1,100	1 Jan	1% Mar	National Transit common 1		45% 434	200	4 Feb	6½ Mar

## NEW YORK CURB EXCHANGE

Transfer   Property													
Section   Sect	New York Curb Exchange	Last Range Sale Price of Prices	for Week Shares Rang	e Since Jan. 1	New York Curb Exchange	Last Sale Price	Range of Prices	for Week Shares Range S	Since Jan. 1				
April   Company   Compan			1,700 25 Ma 1,300 185 A	or 4 Apr or 22 Jan	Bome Cable Corn common5	153/4	15½ 15¾ 26 26¾	900 14 1/2 Feb 200 20 % Feb	16 1/8 Apr 27 3/4 Mar				
Section   Continue	New Haven Clock & Watch Co	31/2 33/4 31/5	38,200 25 Fe 2,780 10734 Ma 1,700 25 A	b 4.7 Apr by 111 Feb or 3% Feb	Roye (The) Corp common*  Royalite Oil Co Ltd*  Russeks Fifth Ave common1.25	185/8	10 % 10 % 18 % 18 %	100 10 Mar 6,000 15¾ Jan 5¾ Apr	11 Jan 21½ Apr 8 Jan				
Company   Comp	4½% convertible preferred20 New Jersey Zinc25 New Mexico & Arizona Land1	71/4 71/4 64 1/2 63 1/4 65 1/4 18 5/8 18 5/8 19 1/4	1,900 61% Ap 5,100 17¼ Ja	r 80 Jan n 23¼ Jan	Rvan Consolidated Petroleum	5	5 51/8	1,000 4% Feb	6% Feb				
Section   Company   Comp	New York Auction Co common New York & Honduras Rosario10	66¾ 66¾ 67¼ 	175 65 Ja 8½ Fe 400 27½ Ma	n 69½ Jan b 8% Apr y 34½ Jan		S							
## 15   15   15   15   15   15   15   15	New York Shipbuilding Corp-	163/4 163/4 163/4	100 16½ Ma	y 19 Feb	Samson United Corp common1	35%	3 % 3 3 4	4,000 16 May 10,400 3 Feb	1 Jan 418 Apr				
Section 14 Page 2017 15 15 15 15 15 15 15 15 15 15 15 15 15	Niles-Bement-Pond	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,000 13½ Ap 700 1% Ja:	r 18% Jan 21 Apr	Schulte (D A) Inc common	2 78	$2\frac{7}{8}$ $2\frac{7}{8}$ $8\frac{1}{2}$ $8\frac{3}{4}$ $2\frac{1}{8}$	100 2¾ Mar 800 8½ Jan 10,600 2 Jan	3½ Jan 9¼ Jan 2¾ Jan				
Section 14 Page 2017 15 15 15 15 15 15 15 15 15 15 15 15 15	North American Rayon \$3 preferred_50 North American Utility Securities North Canadian Oils Ltd5	43 <sup>3</sup> / <sub>4</sub> 43 <sup>3</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>8</sub> 8 <sup>1</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>16</sub> 2 <sup>1</sup> / <sub>16</sub> 3 <sup>3</sup> / <sub>16</sub>	200 43 Fe 300 7½ Ma 26,900 2 Ma	b 45½ Jan r 11½ Mar y 4¼ Apr	Securities Corp General1		$1\frac{3}{4}$ $1\frac{7}{8}$ $14\frac{7}{8}$ $14\frac{7}{8}$	300 13/4 Apr 100 14 /8 Apr	2¼ Mar 15½ Jan				
Part   Code   Common	North Central Texas Off	22 74 22 22 72 - 4 1/4 4 1/4 87 87 87	1,900 4½ Ap 10 83½ Jai	r 5½ aJn 1 88 Apr	Sentinel Radio Corp common1		5 5	200 9¾ Feb 300 4½ May	13¼ May 6¼ Feb				
Section   Sect	Novadel-Agene Corp	17 1634 1738			Seton Leather commonShattuck Denn Mining5	93/8	14 14 9 93/8 x93/8 93/8	200 13 ¼ Mar 200 8 ¼ Mar 4,000 x9 % May	15 Jan 9½ Jan				
Sime First Pitter date B	Ogden Corp common50c Ohio Brass Co class B common	23/4 21/2 27/8	45 1/4 Ma	56½ Jan			65½ 67	2,400 61½ Feb 103 Jan	69½ Mar 106 Apr				
Commit Senior Laboratory   40	Oklahoma Natural Gas15 Okonite Company common25	33¾ 33½ 34¼ 51 51	700 33 % Feb 50 39 % Feb	36% Jan 54½ Apr	Shoe Corp of America class ASicks Breweries LtdSilex Co common			500 16 1/4 Mar	18¾ Jan				
Pacific Case   C. December   19   19   19   19   19   19   19   1	Olympic Radio & Telev Inc1 Omar Inc1	17¼ 17¼ 6¾ 7	100 13% Mar 600 6% Apr - x16½ Feb	17¾ May 8½ Jan 18½ Jan	Simmons-Boardman Publications— \$3 convertible preferred Simplicity Pattern common1	=	43/4 47/8						
Partie Case of Sections 2. 1874   1875   187	Overseas Securities1					391/4	39 3934	1,700 38% Āpr	45¼ Jan				
September   Description   September   Se	Pacific Can Co common5 Pacific Gas & Electric 6% 1st pfd25				Amer dep rcts ord registered£1 Smith (Howard) Paper Mills Sonotone Corp1	- <del>-</del> 4	4 41/4	1,200 4 Apr	23 Jan 4½ Jan				
Action   Professor   Action	5% 1st preferred25 5% redeemable 1st preferred25 5% redeemable 1st preferred25	27½ 27½ 27½ 26¾ 265% 26%	100 26¼ Jan 3,000 25½ Jan	30 Mar 28½ Apr	South Coast Corp common1 South Penn Oil Co common12.50	6 % 42 ½	63/8 67/8 421/4 425/8	300 6 Jan 1,000 42 1/4 May	9% Mar 45% Jan				
Section   Sect	4.80% red 1st preferred	103 102½ 103 100¼ 101	100 24½ Jan 450 97¼ Jan 110 95 Jan	26¾ Apr 103 May 101½ Apr	5% original preferred25								
Penterge City of A west of the Company of the Compa	Pacific Power & Light 5% pfd100 Pacific Public Service common	100 1/8 100 1/8	25 95 Jan 15 Apr	102 Mar 17 Mar	4.56% convertible preference25 4.48% convertible preference25 4.32% cumulative preferred25	29½ 26	31 % 32 29 % 29 % 25 ¼ 26 ¼	800 30¾ Apr 700 28½ Apr 2,100 23½ Jan	33 % Jan 30 % Jan 26 ¼ May				
Self-Cheeled Company	Page-Hersey Tubes common  Pancoastal Oil (C A) v t c  Pantepec Oil (C A) Amer shs  1 Bol	- 69 ½ 69 ½ 3 ½ 3 % 3 ¾ 5 3 % 5 5 %	50 65 Jan 36,100 2½ Jan 8,000 5¼ Ma	69½ May 4¼ Apr 7½ Jan	Bouthern Pipe Line1 Southland Royalty Co5		51 52	6 Jan 600 50 May	12 Feb 64½ Jan				
### ### ### ### ### ### ### ### ### ##	Park Chemical Company1 Parker Pen Co class A2		- x3½ Ap 100 12½ Ap	4	Standard Brewing Co2.78	13/8	43/4 43/4 13/8 15/8	200 4½ Jan 20,300 ¾ Jan	5 Mar 1% May				
## Convertible preferred ## Convertible ## Convertible preferred ## Convertible preferred ## Convertible ## Convertible preferred ## Convertible preferred ## Convertible preferred ## Convertible ## Converti	ratical Co Ltd2		35 May	44½ Jan	\$1.60 convertible preferred20  Standard Forgings Corp1  Standard Oil (Ky)10	16¾ 15⅓	16 <sup>3</sup> / <sub>4</sub> 16 <sup>3</sup> / <sub>4</sub> 15 <sup>1</sup> / <sub>8</sub> 15 <sup>1</sup> / <sub>8</sub> 38 <sup>3</sup> / <sub>4</sub> 39 <sup>1</sup> / <sub>4</sub>	100 16½ Apr 200 14¾ May 1,000 38½ Jan	18½ Feb 21 Mar 41 Feb				
### Penn Power & Light 4\% pfield  ### Penn Power &	\$1 cumulative preferred 25	28½ 28½	350 39¾ Jan 21¾ Feb 100 27¼ May	43¾ Apr 23¾ May 28½ Jan	Convertible preferred10 Standard Power & Light common1 Common class B	91/4	21½ 22½ 8½ 9¼ 8¾ 9	150 20% Jan 34,800 6¾ Jan 3,900 7 Jan	24 Mar 9% May 9 Mar				
Pape   1996   1796	Penn Gas & Electric class A com* Penn Power & Light 41/2 pfd 100	14 13% 14 4% 4%	8,200 13 1/8 Mar 100 4 Feb 50 102 1/2 Jan	14% May 4% Jan 1084 May	Standard-Thomson Corp1	73/4	7 <sup>3</sup> / <sub>4</sub> 7 <sup>3</sup> / <sub>4</sub> 5 <sup>5</sup> / <sub>8</sub> 6	200 7½ Apr 1,000 5½ May	10% Jan 7% Jan				
Finding Barger Co.   106   35   37   30   22   76   39   40   30   32   76   39   40   30   30   32   76   39   40   30   30   30   30   30   30   30	Pep Boys (The)1 Pepperell Manufacturing Co (Mass)20 Perfect Circle Corp. 250	3½ 3¾ 3½ 64½ 62½ 64½ 15 15	1,700 3 % Mar 250 61 Mar	3¾ Jan 76½ Jan	Starrett (The) Corp*	-	37/8 4	500 35% Apr	4% Mar 34½ Jan				
Pinchin Johnson Lied Ander shares	Phillips Screw Co 10c	$\frac{-}{3}\%$ $\frac{7}{3}\%$ $\frac{7\%}{3}$	300 22 Feb 1,400 634 Apr 200 334 Feb	23½ Jan 8% Jan 4% Jan	Sterling Aluminum Products com5 Sterling Brewers Inc1		141/4 143/8	500 13% Jan 7½ Jan	15 Apr 8¼ Feb				
Passant Valley Wine Co.   1   33%   33%   33%   1,100   52   May   42½   Jan   Supr Proteined Center   1.0	Pinchin Johnson Ltd Amer shares Pioneer Gold Mines Ltd1	23/8 21/8 23/8	2,000 113 Feb	2 1/8 Apr	Sterling Inc1 Stetson (J B) Co common* Stinnes (Hugo) Corp5	201/4	3 3 1/8 19 20 1/4	900 3 Apr 1,450 17½ Feb 700 5 Jan	3% Jan 20¼ May 7% Feb				
Peumente Sale common. 10	Pittsburgh Metallurgical common5 Pittsburgh Railways Co	33 <sup>3</sup> / <sub>4</sub> 32 <sup>1</sup> / <sub>4</sub> 33 <sup>3</sup> / <sub>4</sub> 6 6 <sup>1</sup> / <sub>4</sub>	1,100 32 May 200 5½ Apr	421/4 Jan	Sun Ray Drug common25c Superior Portland Cement Inc			1,000 15% Apr - 4¾ Jan - 24¼ Mar	21% Jan 5 Jan 26 Feb				
Professed Metals of America	Pneumatic Scale common10 Polaris Mining Co25c Powdrell & Alexander common 2.50		1,600 3 Apr 20 <sup>3</sup> / <sub>4</sub> Mar 3 <sup>7</sup> / <sub>8</sub> Feb	3 % Feb 22 ½ May 5 Jan	Superior Tool & Die Co1 Swan Finch Oil Corp15	31/4	3 31/4		3% Jan 20 Feb				
Pressed Metals of America 1   1314   134	6% 1st preferred100 Pratt & Lambert Co	29¾ 29¾ 39¾ 40¼	25 29½ Mar 109 Apr 200 38 Feb	32¾ Jan 109 Apr 45 Jan	Talon Inc class A com5	161/2							
Public Service of Colorado— 44% cumulative prefered. 100 1001½ 1001½ 1001½ 101½ 25 5954, Jan 102 Puget Sound Pulp & Timber com 27% 74% 23% 24% 1,700 27½ May 37½ Feb 27½ 27½ 28¾ 1,700 27½ May 37½ Feb 27½ Pige Sound Pulp & Timber com 27% 11½ May 37½ Feb 27½ Pige Sound Pulp & Timber com 27% 11½ May 37½ Feb 27½ Pige Sound Pulp & Timber com 27% 11½ May 37½ Feb 27½ Pige Sound Pulp & Timber com 27% 11½ May 37½ Feb 27½ Pige Sound Pulp & Timber com 20 13½ 13½ 13½ 1,500 12½ Jan 14¼ Apr 27½ Feb 27½ Pige Sound Pulp & Timber com 20 13½ 13½ 13½ 1,500 12½ Jan 14¼ Apr 27½ Feb 27½ Pige Sound Pulp & Timber com 20 13½ 13½ 13½ 1,500 12½ Jan 14¼ Apr 27½ Feb 27½ Pige Sound Pulp & Timber com 20 13½ 13½ 13½ 1,500 12½ Jan 14¼ Apr 27½ Feb 27½ Pige Sound Pulp & Timber com 20 13½ 13½ 13½ 1,500 12½ Jan 14¼ Apr 27½ Feb 27½ Pige Sound Pulp & Timber com 20 13½ 13½ 13½ 1,500 12½ Jan 14¼ Apr 27½ Feb 27½ Pige Sound Pulp & Timber com 20 13½ 13½ 13½ 1,500 12½ Jan 14¼ Apr 27½ Feb 27½ Pige Sound Pulp & Timber com 20 13½ 13½ 13½ 1,500 12½ Jan 14¼ Apr 27½ Feb 27½ Pige Sound Pulp & Timber com 20 13½ Jan 14½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13	Pressed Metals of America 1 Producers Corp of Nevada 1 Prosperity Co class B	13 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>8</sub> 2 <sup>3</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>2</sub>	200 12½ Apr 2,000 2¾ May 100 65% Apr	13% Feb 3½ Feb 7½ May	Tampa Electric Co common Technicolor Inc common Texas Power & Light \$4.56 pfd	38¾ 21¾	38 1/4 38 7/8 21 1/8 21 3/8	900 37 4 May 2,500 20 4 Apr x100 Jan	43 Jan 24% Feb				
Pyrene Manufacturing 50 15 14¼ 14½ 600 14 Apr 17¼ Jan Tibhman-Relity & Construction 1 17½ 77 77% 3200 17 May 83 Jan Tibhman-Relity & Construction 1 17½ 17¼ 17¼ 17¼ 17¼ 200 14¼ Feb 18¼ Apr Tobacco & Allied Stocks 50 50 88 Jan 95 May 70 May 84 Jan Tibhman-Relity & Construction 1 17½ 17¼ 17¼ 17¼ 17¼ 200 14¼ Feb 18¼ Apr Tobacco & Allied Stocks 50 50 88 Jan 95 May 70 M	Public Service of Colorado—  41/4% cumulative preferred————100  Puget Sound Pulp & Timber com——•	1001/2 1001/2 1011/2	225 95½ Jar	102 May	Thew Shovel Co common5 Thickol Corp1 Thor Corporation common20	14 <sup>3</sup> / <sub>4</sub> 13 <sup>5</sup> / <sub>8</sub>	$14\frac{3}{4}$ 15 $13\frac{1}{2}$ 13\frac{3}{4}	1,000 20% Feb 1,400 12 Feb 1,500 12% Jan	23 Jan 17% Apr 14% Apr				
Quebec Power Co	Pyrene Manufacturing5	141/4 141/2	600 14 Ap	17¼ Jan	Tilo Roofing Inc1 Tishman Realty & Construction1	71/4 171/8	7 7 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3,200 7 May 200 14% Feb	8¾ Jan 18½ Apr				
Railway & Light Securities— Voting common	Quebec Power Co	_ Q	17 Jar	18 Mar	Amer deposit rcts ord registered£1		= =	H Apr	51/2 Apr				
Voting common 10 Railway & Utility Investment A 1 Railway & Utilit		R			Todd Shipyard Corp common 20 Toklan Royalty Corp 70c Toledo Edison 4¼% preferred 100	61/2	61/4 65/8	1,500 5% Jan	81/8 Mar				
Raymond Concrete Pile common	Voting common10 Railway & Utility Investment A1 Rath Packing Co common	19% 19% 19%	21/4 Jar	3% Mar	Trans Empire Oils Ltd* Trans Lux Corp1	5 1/8 2 3/8	5 1/8 5 7/6 2 3/8 2 5/8	20,900 4 % Jan 1,700 2 ¼ Feb	7½ Apr 3 Apr				
Reda Pump Co. 10	Raytheon Manufacturing common5 Reading Tube Corp class A6.25	43 <sup>3</sup> / <sub>4</sub> 44 8 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>4</sub> 8 <sup>5</sup> / <sub>8</sub> 5 <sup>5</sup> / <sub>8</sub> 5 <sup>5</sup> / <sub>8</sub>	500 31½ Jan 5,100 8⅓ May 100 5¾ Apr	25 Jan 1 45 May 11% Jan	True Temper Corp		18% 18¾	150 18½ May 16 Mar	16% Jan				
Richmond Radiator 1 3 3 % 400 3 May 29 ¾ Feb Unexcelled Chemical Corp 5 8 7 ¾ 8 ¼ 20,000 5 % Feb 8 ¼ May Rio Grande Valley Gas Corp) vt c 1 2 % 2 2 % 3,700 2 Jan 2 ½ Jan Union Gas of Canada 2 4 23 % 24 900 20 ½ Jan 25 ¾ Feb 8 ¼ May Rochester Gas & Elec 4 % pfd F 100 Roser & Pendleton Inc common 2 9 1 ½ 9 1 ¾ 360 87 ½ Jan 93 Jan Rolls Royce Ltd 37 ½ 0 36 ¼ May 41 Jan Union Stock Yards of Omaha 100 United Aircraft Products common 50 5 % 5 ¼ 5 % 1,600 5 % Apr 7 Jan 200 36 ¼ Apr 8 ½ Ap	Reda Pump Co	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	900 3½ Apr 600 6 Apr 1,100 35% Apr	4 1/8 Jan 7 3/4 Mar 4 1/8 Jan									
Clease Corp   vt c	Richmond Radiator	24¾ 24¾ 24¾	200 23 1/8 May 27 Mar	29½ Jan 29¾ Feb	Unexcelled Chemical Corp	8	73/4 81/4	20,000 5 1/8 Feb 900 20 1/8 Jan	8 1/4 May 25 3/4 Feb				
Amer dep rcts ord reg	Rochester Gas & Elec 4% pfd F100 Roeser & Pendleton Inc common	91 1/8 91 3/4	360 87 1/8 Jar	2¼ Jan 93 Jan	Union Investment Co4 Union Oil Co of California— \$3.75 preferred series A	- "		7% Feb 800 89¼ Jan	8 May 99% Apr				
2 of Toombooks See plage 55.	Rolls Rovce Ltd.	11 412	A MANAGE TAY TO A		United Aircraft Products common50c			1,600 51/8 Apr					

### NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 23

						1	RANGE	FOR V
STOCKS New York Curb Exchange	Friday Last Sale Price		ces	Sales for Week Shares	Ra		nce Jan.	
United Milk Products common	1334	13¾ 1		25	131/2		15 	Jan
Amer dep rcts ord registered	- =	2181/2 21		30	3% 210½	Apr Jan	221	Apr Mar
United Profit Sharing common         25           10% preferred         10           United Shoe Machinery common         25           Preferred         25           United Specialities common         25	411/4	38 3	4 16 1 12 1 18 1/2	200 50 3,200 360	3 1/8 40 5/8	Jan May May Apr Apr	45 1/	Mar 4 Feb 5 Jan May Jan
U S Air Conditioning Corp	38	15/8 34½ 3 8½ 93% 9	81/2	3,800 4,300 600 600 6,200 700	1¼ 335% 7¼ 89⅓ 9¾	Jan May Jan Jan May Apr	2 50 % 9 % 95 14	Apr Jan Mar May Jan Jan
United Stores Corp common         50c           Universal Consolidated Oil         10           Universal Insurance         10           Universal Products Co common         10           Utah-Idaho Sugar         5	1 %   3 1/8	1½  39¼ · 3 3	91/4	1,100  50 1,400	1½ 72½ 21% 37½	Mar Jan May May Apr	2 92 21 % 42 ½	Jan Feb 8 May 2 Jan 8 Jan
	7	,						
Valspar Corp common1		61/4	61/4	100	5%	Mar	67/	s Jan
\$4 convertible preferred	123/8	12 1/8 1 5 1/8	_		85 25 10 478 17 <sup>3</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>2</sub>	Feb Apr Feb Apr Feb Apr	85 267/ 141/ 75 25	
	v	V						l di
Waco Aircraft Coe Wagner Baking voting tr ctfs exte	61/2	 6%	61/2	1.000	25/8	May	33	4 Feb
7% preferred	   23/a	13/8 12 1 21/8 3/8	13/8 121/4 21/2 1/2	200 300 26,400 50,800	102 <sup>1</sup> / <sub>4</sub> 1 <sup>1</sup> / <sub>4</sub> 12 y1 <sup>3</sup> / <sub>4</sub>	Apr Apr May Apr May	35, 65% 107 13% 16% 23% 1,5%	May Apr 2 Jan 4 Mar 2 May
		43/8	53/4 43/8	300				Mar Mar
Wentworth Manufacturing       1.25         West Texas Utilities & pfd       •         Western Homestead Oils Ltd       10c         Western Maryland Ry 7% 1st pfd       100         Western Tablet & Stationery com       •         Westmoreland Coal       20         Westmoreland Inc       10         Weyenberg Shoe Mfg       1         Whirlpool Corp       5		113 11 23% 184 18 3134 3 2534 2 19 1 233% 2	25% 34 32 2534 19 233%	10 17,000 30 300 25 200	3% 111½ 2% 170 30½ 24 19 22¼ 14¾	Jan May	184 373	Feb May Apr 4 Mar 2 Feb 2 Feb 2 Feb
Whitman (Wm) & Co	27/	27/	4	200				4 Apr
Wichita River Oil Corp	5 % 7 1/8 - 3 1/2	4 1/8 8 1/2 6 7/8 	5 % 8 ½ 7 ½ 3 ½	3,600 3,200 200 2,780 300 50	43/4 83/8 51/4 111/4 33/8	May May Feb Apr Apr	51 53 8 71 12 41 14	/8 May /8 Jan /2 May /2 Mar /8 Jan
Winnipeg Elec common* Wisconsin Pwr & Lt 4½% pfd100 Wood Newspaper Machine1 Woodall Industries Inc2	= ./		36¼ 14	200	36 <sup>1</sup> / <sub>4</sub> 100 13	May	39 1 102 1 14 1	/ Jan
Woodley Petroleum common8 Woolworth (F W) Ltd— American deposit receipts5s	67¾		583/4	3,300	26 %	Jan	783	4 Apr
 6% preference £1 Wright Hargreaves Ltd •	x25/8		211	14,200	4½ 2¾ 1%	May Jan	23 34	8 May 4 May 4 Apr
BONDS New York Curb Exchange	Interest Period	Frida Last Sale Pr		Week's Ra or Friday Bid & Ask Low H	y's B	onds old No.	Range Jan Low	. 1
Appalachian Elec Power 3½s 1970 Bethlehem Steel 6s Aug 1 1998 Boston Edison 2½s series A 1970 Chicago Transit Authority 3¾s revenue series of 1947-1978	June-De Quar-Fe June-De Jan-Jul	c b c		10234 102 152 152 98 98 9134 92		3 10 5	1011/4 150 961/2	103¾ 152 99¾
Delaware Lack & Western RR— Lackawanna of N J Division—								
1st mortgage 4s series A 1993Alst mortgage 4s series B 1993 Eastern Gas & Fuel 3½s 1965 Elmira Water Lt & RR 5s 1956			/2	61¾ 62 ‡53 54 101¾ 101 108 108	1/2 1/2 3/8	8 - <u>1</u>	59 1/4 51 1/4 100 1/2	58 1/4 102 1/6
Ercole Marrelli Elec Mfg Co- $\Delta 6 \frac{1}{2}$ s with Nov 1 1940 coupon 1953. $\Delta 6 \frac{1}{2}$ s ex Nov 1 1947 coupon 1953.	May-Not		. 1	108 108 170 130	%		107¾ 70	70%
Finland Residential Mtge Bank— 5s stamped 1981———————————————————————————————————				171 74			67	71
Δ6s series A (coupon on) 1958	Jan-July			100½ 103 \$61½ 65		Ξ	99	102
6% certificates of deposit 1958	Jan-July Jan-July	; =		51 51 ‡51 55		<u>1</u>	47 —	51
Isarco Hydro-Electric Co—  \$\text{\Delta}\$Ts with Nov 1 1940 coupon 1952 \$\text{\Delta}\$Ts ex Nov 1 1947 coupon 1952  Italian Power Realization Trust—	Mar-Not	; =		‡71 ‡30 <u> </u>		_	=	= /
Δ6½% liquidating trust ctfs ΔItalian Superpower 6s 1963	Jan-July	691	/2	69 % 69 90 91		38 7	67 76	711/2
Midland Valley RR— Extended at 4% to 1963— New England Power 3¼s 1961— Nippon Electric Power Co Ltd— Δ1st mortgage 6¼s 1953————	April-Oc May-Not	<b>.</b>		80¼ 80 102¾ 103	/2	3 21	80 101½	82 104 1/6
△1st mortgage 6½s 1953	Jan-July			90 90		9	80	96

## **Stock and Bond Averages**

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

		Sto	cks		Bonds					
Date	30 Indus- trials	20 Rail- roads	15 Util- ities	Total 65 Siocks	10 Indus- trials	10 First Grade Rails	Second Grade Rails	10 Util- ities	Total 40 Bonds	
May 17	259.88 260.06 261.26 261.78 263.33	93.59 93.44 94.22 94.89 96.58	49.11 49.16 49.53 49.68 49.72	100.13 100.14 100.77 101.14 102.03	98.55 98.61 98.66 98.55 98.53	101.20 101.20 101.17 101.23 101.30	96.28 96.26 96.32 96.49 96.60	99.35 99.46 99.54 99.44 99.39	98.84 98.88 98.92 98.92 98.95	
May 23	263.27	96.13	49.83	101.91	98.58	101.26	96.64	99.23	98.93	

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Fr Bid &		Bonds Sold	Range	Since	
Obla Dama III			Low	High	No.	Low	High.	
Ohio Power 1st mortgage 31/4s 1968_ 1st mortgage 3s 1971	April-Oc	103 1/8	103 1/a	103%	18		1041/2	
1st mortgage 3s 1971	April-Oc	t	1991/2				1003/4	
Pennsylvania Water & Power 31/48 1964	June-De	0	1102			102	103 1/2	
3 1/48 1970	Jan-Jul	J	\$101 1/8	1017/2		101	104 1/2	
Piedmont Hydro-Electric Co-			1=0=/0	101/8		101	10472	
△61/2s with Oct 1 1940 coupon 1960	April-Oc	t	170			703/	713/4	
△61/2s ex Oct 1 1947 coupon 1960			‡30				1174	
Public Service Electric & Gas Co-			,,,,,,			-	-	
50-year 6% debentures 1998	Jan-Jul	1491/2	149 1/2	1491/2	5	142	150	
			220 /2	110 /2	J.	144	190	
Safe Harbor Water Power Corp 3s 1981	May-No	D	198	102		100	100	
Southern California Edison 3s 1965	Mar-Sep	t 101½		102 1/8	49		1023/8	
3 % s series A 1973	Jan-Tul	<b>7</b>	1101					
1st and ref M 3s series B 1973	Feb-Au	7		993/4	13		1025/8	
2%s series C 1976	Feb-Au	97%		97%		98	100 %	
31/8s series D 1976	Feb- Au	101		1011/2	2		981/8	
Southern California Gas 31/48 1970	Anril-Oc	101				100%		
Southern Counties Gas (Calif) -	xpm-0¢	t	101%8	1013/4	2	100	1023/4	
1st mortgage 3s 1971	Ian Tul		‡96 <sup>3</sup> / <sub>4</sub>	. 00				
	un-o ui,	<b>7</b>	490%	90		97	98	
Southwestern Gas & Electric 31/48 197	0 Feb_A11	9	‡100	103			***	
Spalding (A G) & Bros 5s 1989	Mov-No	94				100	102	
Starrett Corp Inc 5s coll trust 1966_	Annil Oc	94	94	94	. 3	94	95%	
Stinnes (Hugo) Corp—	April-Oc	£	‡90	921/2		901/4	911/2	
△7-4s 3rd stamped 1946	You V. V.					100		
Stinnes (Hugo) Industries—	Jan-Jui		90	90	. 9	70	941/2	
Δ7-4s 2nd stamped 1946						100		
27-18 and stamped 1940	April-Oc	E	<b>‡90</b>	92		69	95	
Terni Hydro-Electric Co-								
△6½s with Aug 1 1940 coupon 1953_	Mak A.					22		
A 61/4 ov Avg 1 1047 coupon 1953_	Feb-Au	g			3	. 70	. 73	
△61/2s ex Aug 1 1947 coupon 1953			<b>‡30</b>			_	-	
United Electric Service Co-	8 × ×							
△7s with Dec 1 1940 coupon 1956			المسالة المسالة					
278 With Dec 1 1940 coupon 1956	June-De	o	<b>‡71</b>	-			Acres	
△7s ex Dec 1 1947 coupon 1956			‡30			-		
Waldorf-Astoria Hotel-	100							
	_2		1					
△5s income debentures 1954	Mar-Sep		<b>‡100</b>	1013/4		98	100	
Washington Water Power 31/28 1964_	June-De	B 18		107		103%	105%	
West Penn Traction 5s 1960	June-De		‡111	115		111	1111/2	
Western Newspaper Union-								
6s conv s 1 debentures 1959	Feb-Au	1011/2	101 1/8	1011/2	4	101	102 1/2	
		e de la companya de l		E CONTRACTOR OF THE PERSON OF	5 V		11	

## Foreign Governments and Municipalities

	BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's or Fri Bid &	day's		Bonds Sold	Range Jan.		
	Market Charles A to the State of the State o			Lon	High		No.	Losn	High	
	Agricultural Mortgage Bank (Col)-		Y	200	22.910		240.	110W	ILLYIS	
	A 20-veer 7c April 1046	Amell On		005/	0051		-			
	△20-year 7s April 1946 △20-year 7s Jan 1947	Apru-Oc			885/8		. 2	88%	90	
	Poroto (Con Montage Deals of)	Jan-Jul		\$881/2	-		***	-	_	
ij	Bogota (See Mortgage Bank of)— \[ \text{Cauca Valley 7s 1948}	T								
	Doauca valley 7s 1948	June-De	0	‡63			-	67%	673/4	
	Danish Cons Municipal Loan-		2.3							
	External 51/a 1055	35 35-	20 day 1	Salar I			10			
	External 5½s 1955	May-No	0	93	94		3	881/8		
	External 5s 1953	Feb-Au	g	\$771/2	82			75%	771/2	j.
	Danzig Port & Waterways-				. J. "		v			
	ΔExternal 6½s stamped 1952	Jan-Jul	<b>1</b>	‡11	12		-	101/2	131/2	
	△Lima City (Peru) 61/2s stamped 1958	15 5		1.2						
	Maranhao stamped (Plan A)—	Mar-Der	18	37	37		1	33	37	
	Interest reduced to 21/8s 2008							3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
	A Modellin To standard to 2 %8 2008	May-No	v	142	==		-	42	42 1/8	
	AMedellin 7s stamped 1951	June-De	631/8	631/8	641/2		4	63 1/8	68	
	Mortgage Bank of Bogota-							E 2 18		
	Δ7s (issue of May 1927) 1947	May-No	ν	‡58				-	-	
	Δ7s (issue of Oct 1927) 1947	April-Oc	t	158				-	***	
	AMortgage Bank of Chile 6s 1931	June-De	0	‡55	-		-	58	58	
	Mortgage Bank of Denmark 5s 1972	June-De	0	90%	901/2		6	85	901/2	
	Parana stamped (Plan A)—	44.1				. 0-0				
	Interest reduced to 21/8s 2008	Mar-Sep	I	144				42	44 1/2	
	Peru (Republic of)—				13 ×					
	2% interest in 1952; 21/2% in 1953 an	nd :								
	thereafter. Due 1997	Jan-July	411/8	403/4	411/4		198	381/2	4334	
	Rio de Janeiro stamped (Plan A)-									
	Interest reduced to 2% 2012	Jan-Juli	321/2	321/2	33		12	321/2	35	
	△Russian Government 6½s 1919	Jan-July			3 1/2		12	23/4	4 3/8	
	Δ5½s 1921	June-Dec	1	131/4	3 1/2		- 1	23/4	43/8	
			344		- /-			N 2		

\*No par value, a Deferred delivery transaction (not included in year's range). d Ex-interest, e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Exprincipal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. ‡Friday's bid and asked prices; no sales being transacted during current week. A Bonds being traded flat.

\$ Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," ctive; "conv," convertible; "M," mortgage; "n-v" non-voting stock; "v t c," voting-trust certification is used; "w w," with warrants; "x w," without warrants.

## **Over-the-Counter Industrial Stock Average**

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

D-4-		Claring	TTIOL	49.67 Jan 30	
Date		Closing	High	49.07 Jan 30	
May	17	45.67	Low	45.06 May 1	
May	19	45.68			
May	20	45.73			
May	21	45.89	Range	e for 1951	
May	22	46.08	High	50.72 Sep 17	
May	23	46.30	Low	43.37 Jan 2	

### **SEC Index of Stock Prices**

The SEC Index of stock prices based on the closing prices of 265 common stocks for the week ended May 17, 1952, for the composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939 = 100):

10	May 17. '52	May 10, '52	Observation	High	Low
			Change		
Composite	189.2	190.4	0.6	198.2	188.5
Manufacturing	212.2	214.0	0.8	225.4	211.6
Durable Goods	180.2	183.0	1.5	187.6	177.9
Non-durable Goods	241.7	242.6	-0.4	260.5	240.4
Transportation	213.9	215.8	-0.9	221.4	204.3
Utility	116.6	116.1	+0.4	117.6	115.8
Trade, Finance and Service	201.0	201.7	0.3	210.4	199.5
Mining	278.8	283.6	-1.7	306.9	235.0

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

Week Ended May 23, 1952	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Ba	nk Governmends Bond	nent Bond
Saturday	268,550	\$617.000	\$44,000			
Monday	780,080	1,859,000	296,800	\$4,	000	
Tuesday	1,145.620	2,505,000	369,500			
Wednesday	1,209,010	2,884,000	378,000			3,262,000
Thursday	1,361,647	2,866,000	265,000	1,	000	_ 3,132,000
Friday	1,153,150	3,224,000	220,000	100		_ 3,444,000
Total	5,918,067	\$13,955,000	\$1,573,300	\$5,	000	_ \$15,533,300
			Week Ended 1		Jan. 1	to May 23
		The second second	1952	1951		
Stocks-No. of shares		5,	918,067	8,967,550	142,002,119	215,717,893
Bonds						
Donus					\$98.050	\$1,961,000
TT C Concernment						
U. S. Government			\$5.000	\$5,000	309,000	147,000
International Bank			\$5,000 573,300	\$5,000 1,427,500	309,000 30,178,240	38,991,000
International Bank	~	1,	573,300			
International Bank	~	1,	573,300	1,427,500	30,178,240	38,991,000

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

Week Ended May 23, 1952         Shares shares         Bonds Bonds Bonds         Bonds Sonds           Saturday         123,810         \$1,000         \$4,000           Monday         314,075         28,000         126,000           Tuesday         354,025         51,000         36,000           Wednesday         316,615         47,000         13,000           Thursday         327,350         36,000         46,000           Friday         349,750         31,000         13,000           Total         1,785,675         \$194,000         \$238,000	t Corporate Bonds \$2,000 12,000 7,000 18,000 18,000 10,000 \$67,000	Total Bonds \$7,000 166,000 94,000 78,000 100,000 54,000
Week Ended May 23 1952 1951 Stocks—No. of shares1,785,675 Bonds	Jan. 1 to 1952 53,533,596	o May 23 1951 49,136,438
Domestic	\$5,087,000 5,504,000 2,337,000	\$9.689.000 4,393,000 864,000 \$14.946.000

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 23

Boston	Stock	Excha	ange		
STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sin	ce Jan 1
Par		Low High	Datares	Low	High
			0.071		
American Tel & Tel100		54% 156%	3,371 35	153 Apr 25 Apr	157¼ Feb 37 Jan
American Woolen50		27 <sup>3</sup> / <sub>4</sub> 28 <sup>1</sup> / <sub>2</sub> 42 <sup>1</sup> / <sub>4</sub> 45	640	421/4 May	56 Jan
		12/4 10	0.20		00 000
Boston & Albany RR100	1197/8 1	183/4 120	175	1161/4 Jan	120 Feb
Boston Edison25	46 1/8	46 1/2 47	1,665	45 1/8 Jan	47% Feb
Boston Elevated Railway— Stamped \$40 paid100	163/4	163/4 163/4	50	163/4 Apr	16¾ Apr
Stamped \$40 paid100 Stamped \$50 paid100	1074	71/4 71/4	265	71/8 Jan	7% Feb
Boston Personal Prop Trust	263/4	263/4 271/4	170	241/4 Apr	28 Mar
Calumet & Hecla	8	77/8 8	110	7½ Apr	10 Jan
Cities Service10		99 100%	101	963/4 May	113½ Jan
Copper Range Co* Eastern Gas & Fuel Associates—	****	23 23	25	221/4 Apr	28% Jan
Common	141/8	13% 14%	218	131/4 Apr	15% Jan
Eastern Mass Street Ry-				20,4	20 /8 0 442
6% 1st preferred series A100		41 421/4	183	41 May	53¾ Jan
6% preferred B100		40 401/4	50	40 May	44½ Jan
5% preferred adjustment100		28 30 22 22 1/4	85 600	28 May 201/4 Jan	37¼ Jan
Eastern Steamship Lines Inc		383/8 395/8	470	34% Mar	23 Apr 40½ May
Pilst Mational Diores	55 /6	30 70 00 78	-10	J . /	40 /2 1143
General Electric	591/4	58 1/2 60	1,112	54 1/8 Feb	60 1/8 Jan
Gillette Safety Razor Co new1		31 1/4 31 5/8	432	30 1/8 Jan	33% Mar
Hathaway Bakeries		9 <sup>3</sup> / <sub>4</sub> 9 <sup>3</sup> / <sub>4</sub> 34 <sup>5</sup> / <sub>8</sub> 34 <sup>7</sup> / <sub>8</sub>	55 20	9½ Apr	10½ Jan
Island Creek Coal Co		751/8 765/8	402	34 1/8 May 70 1/2 May	39 1/8 Feb 91 1/2 Jan
Maine Central RR common100		1934 1934	69	16% Jan	20 Jan
5 % preferred100	1	105 1/2 105 1/2	30	102 Jan	112 Feb
Mathieson Chemical Corp	- 1-2	45 45%	80	41% Feb	481/4 Apr
Narragansett Racing Ass'n1		121/2 121/2	160	10% Jan	13 Jan
Nash-Kelvinator 5		19 1/8 19 5/8	67	17% May	21½ Mar
National Service Cos1		10c 10c	800	8c Jan	12c Jan
New England Electric System20		12% 131/4	6,200	11% Jan	13% Mar
Rights		1/64 3/64	45,362	1/64 May	3/64 May
New England Tel & Tel100		07 109 14 18 18 18 18	270 65	107% May	111½ Mar
New York, New Haven & Hartford_100 North Butte Mining2.50		65c 65c	500	14% Feb 55c May	181/4 May 99c Feb
		000		Doc May	330 100
Pennsylvania RR50		18 1878	624	173/4 Feb	20 1/8 Jan
Quincy Mining Co25	83/4	834 9	211	83/4 Mar	9% Jan
Rexall Drug Co2.50 Shawmut Association	77	5½ 5½ 17% 18¼	100	51/4 May	6½ Jan
Stone & Webster Inc		265/8 271/2	1,202 633	17¼ Jan 23¼ Jan	20 Mar 27½ May
Torrington Co		31 1/8 31 5/8	840	29% Apr	33% Jan
				2070 Apr	DO 78 DUIL
Union Twist Drill5		38 % 38 %	27	38 % May	44 Jan
United Fruit Co		60% 62½ 41% 42%	1,438	563/4 Mar	64% Jan
U S Rubber Co new5		$\frac{41}{8}$ $\frac{42}{8}$ $24\frac{5}{8}$	780 120	40% May 24 May	45 1/8 Jan 26 3/8 Apr
Vermont & Mass Ry Co100	î		60	103 May	115 Jan
Waldorf System Inc **	# <u>22</u>	111/2 111/2	80	x11 Mar	* 11% Jan
Westinghouse Electric Corp12.50	3634	353/4 363/4	686	35 Apr	40% Jan
the surrout is a facility of the site of t	7.76				

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sino	e Jan. 1
	Par		Low High		Low	High
Bethlehem SteelCanadian PacificChesapeake & OhioChrysler Corp	* 25 25		48½ 48½ 35% 35% 35¾ 36½ 74% 74%	10 10 30	48 Apr 33 <sup>3</sup> / <sub>4</sub> Jan 33 <sup>5</sup> / <sub>8</sub> Jan 68 <sup>1</sup> / <sub>2</sub> Feb	54 Feb 40% Apr 36½ May 76% Apr
Cities Service City Products Columbia (3as	10		101½ 102 30⅓ 30¼ 15 15¼	200 62	97 <sup>1</sup> / <sub>4</sub> May 29 <sup>3</sup> / <sub>8</sub> Jan 15 Mar	112 <sup>3</sup> / <sub>4</sub> Jan 30 <sup>5</sup> / <sub>8</sub> Mar 16 <sup>1</sup> / <sub>2</sub> Jan
Dayton Power & Light du Pont Electric Auto-Lite Federated Department Stores General Electric General Motors	5 5 5	  59½ 55½	34½ 35 85 8 85 8 85 8 85 8 85 8 85 8 85 8	3 3 8 86	33 % Feb 80 % Apr 47 ½ May 37 % Feb 55 % Mar 50 Feb	35½ Mar 91% Jan 50½ Mar 41½ Jan 60⅓ Jan 55¾ May
International Harvester International Tel & Tel National Distillers N Y Central Ohio Oil Packard		<ul> <li>I i i i i i i i i i i i i i i i i i i</li></ul>	32 <sup>3</sup> / <sub>4</sub> 33 16 <sup>1</sup> / <sub>2</sub> 16 <sup>1</sup> / <sub>2</sub> 25 25 <sup>3</sup> / <sub>6</sub> 19 19 <sup>1</sup> / <sub>2</sub> 55 <sup>3</sup> / <sub>4</sub> 57 4 <sup>7</sup> / <sub>8</sub> 5 <sup>3</sup> / <sub>8</sub>	56 100 83	32% May 15% Mar 25 May 18 Jan 54% Jan 4% Apr	36 ¼ Jan 17½ Apr 34 % Feb 21 Jan 60 Apr 5 % May
Schenley Industries Sears Roebuck Sincialia. Socony. Vacuum Southern Co	A	25½ 	25 1/8 26 1/8 52 3/4 52 3/4 44 5/8 44 5/8 37 1/2 38 3/8 13 3/8 13 3/4	31 20 3 90	25 1/8 May 51 Feb 42 1/2 Feb 34 3/4 Jan 12 % Jan	32% Jan 56 Jan 47% Jan 40½ Jan 14 Apr
Standard Brands Standard Oil (Ind) Standard Oil (N J) new Standard Oil (Ohio) Studebaker	25 25 10	24 1/8 78	42% 421/	10 140	74 % Jan 73 % Apr 41 ½ May	26 Mar 89 ¼ Mar 85 ¾ Jan 47 ½ Jan 38 % May
Timken Roller Bearing Toledo Edison Union Carbide U. S. Steel Woolworth	5	11 621/4 37% 44	43 1/8 43 3/4 11 11 1/4 61 3/4 62 1/4 37 7/8 38 1/4 44 44 1/2	151 130 174	10% Jan 57% Apr 37% Apr	48¼ Jan 11¼ May 64½ Jan 42 Jan 41½ May

### WATLING, LERCHEN & Co.

Membe

New York Stock Exchange Detroit Stock Exchange Ford Building New York Curb Exchange Midwest Stock Exchange

DETROIT

Telephone: WOodward 2-5525

## Cincinnati Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sin	ce Jan. 1
Par		Low High	. 14	Low	High
American Laundry20		25 25 1/2	103	23¾ Apr	27 Jan
Burger Brewing*	161/2	161/2 161/2	227	16 Apr	18 Feb
Carey10		175% 18	206	16% Apr	1834 Apr
Churngold Corp*		5 5	25	3% Jan	5 Mar
Cincinnati Gas & Electric common_81/2	387/a	38 38 7/8	457	371/4 May	401/4 Apr
Preferred100		100 100	6	941/4 Jan	100 Apr
Cincinnati Milling Machine10	323/8	32% 32%	35	32% Mav	361/a Jan
C N O & T P preferred100	107	107 107	28	104 Mar	107 May
Cincinnati Street Railway25	65/8	6 65/8	2,590	51/4 Apr	73/4 Feb
Cincinnati Tel50	721/4	72 72%	574	72 May	76 Mar
Cohen (Dan)		153/4 153/4	50	15 1/8 Mar	15¾ May
Crosley Motors6		21/4 23/8	240	21/s Feb	3 Jan
Day & Mich. Guar50	38	38 38	33	36 Apr	38 May
Dow common		7 7	100	6 - Jan	7 Mar
Eagle Picher10	203/8	20% 20%		19 May	25 Jan
Formica Ins	341/4	34 371/2	550	34 May	50½ Jan
Gibson Art*		49 50	160	48 Feb	51 Jan
Hobart10		27 27	40	26 1/4 Jan	27½ May
Kroger		351/8 353/8	210	31 % Jan	35% May
Lunkenheimer	23	23 23	75	22 Jan	25½ Mar
P & G new common	62 1/2	621/4 631/4	122	621/4 May	6834 Apr
Randall "B"5	141/2	141/2 15	235	12½ Feb	15½ Apr
Rapid	/-	12 123/8	110	115% Apr	13 % Jan
U. S. Printing common*		21% 22	170	21% May	
Preference50	- ==	5034 5034	16	493/4 Jan	32 Mar 50% May
Unlisted Stocks-					
American Airlines	and i	131/8 131/8	70	.12% Apr	16% Jan
American Radiator *	14	161/8 161/8	. '30	15½ Feb	16% Jan
American Telephone & Telegraph100		155 1/4 156 1/4	169	152 May	1571/4 Feb
Armco Steel10	-1-4-4-4-4	35 3/4 36 1/4	400	35% May	47% Mar
Ashland Oil new19	19	181/2 19	31 -	17 % May	22% Apr
Rights		1/256 1/64	84	1/256 May	3/64 May
Avco3	71/4	7 71/4	135	6% Jan	7% Feb
t			100	0 /8 Oall	174 Feb

## Detroit Stock Exchange

STOCKS	Friday Last Sale Price	R	ek's	Sales for Week Shares		nge Si				3 2 3
				Snares			nce 3			
Par		Low	High	- A	Lo	w		Hi	gn .	
Allen Electric1	. 3	. 3	3	120		Mar		31/4	Jan	
American Metal Prod2		131/2	13 %	450	131/4	Apr	10.0	14 %	Jan	
Big Bear Markets1		67/8	67/8	100	61/2	Apr	37.	85/8	Jan	
Briggs Manufacturing*	3434	343/4	343/4	209	33 1/8	Jan .	100	35 %	Mar	
Brown-McLaren Mfg1	21/8	21/8	21/8	200		Apr	2 50	21/2	Feb	
Budd Company		1334	1334	203	135/R	Apr	1.1	145/8	Apr	
Consolidated Paper10		2478	25	500	24	Jan		261/4		
Consumers Power*		35 1/8	35 %	216	35	Jan		36	Jan	
Davidson Bros1	53/4	53/4	53/4	280	53/4	Apr	r -	6 3/a	Jan	
Detroit & Cleveland Navigation5		95/8	95/8	100		Jan		10		
Detroit Edison20	231/2	231/4	231/2	8.148		Jan			Mar	
Detroit Gray Iron1	20 /4	21/8	21/8	200	2	May	1,29		Mar	
Detroit-Michigan Stove1	5 7/s	57/8	578	100		Apr	. 1		Jan	
Detroit Steel Corp common1	078	145%		1.400	145/8		7 8		Feb	
Frankenmuth Brewing1	31/2	31/B	31/2	5,830		Feb			May	
Friars Chemical1	47c	47c	47c	400		Feb			Jan	
Gar Wood Industries1	65/8	65/8	65/8	560	61/4	Apr		23%	Jan	
Gemmer Manufacturing5	9	8 1/8	91/8	3,155		May			Jan	
General Motors common5		543/4	543/4	1.470		Feb	1.4	551/2		
Gerity-Michigan Corp1		33/4		100		May			Jan	
Goebel Brewing		75/8	75/8	417		Apr		8	Jan	
Goebel Brewing1 Graham-Paige*		234		120		May			Feb	
Great Lakes Oil & Chemical1				400		Feb		31/2		
	, , , ,	3 1/8	31/8.	400	2 78	reu	· , '	3 72	Apr	c
Hall Lamp5	:	4	4	100	4	May	1 1		Jan	١
Higbie Mfg preferred10	7 7/8	77/8	77/8		73/4	Apr			May	
Hoover Ball & Bearing10		163/4	1634	100	161/2	May		191/4	Jan	
Howell Electric Motors1		734	73/4	640	71/4	Jan		81/4	Apr	
Hudson Motor Car121/2	15	145/8	15	600	125/8	Feb		15	May	
Hurd Lock & Mfg5	1	31/2	31/2	400	3 1/2	May		378	Mar	
Iron Rite Inc1 King-Seeley1		71/2	71/2	500	71/2	May		734	May	
King-Seeley1	231/2	223/4	231/2	567		Feb		231/2		
Kysor Heater Co1		43/4	43/4	400		Apr			Jan	
Masco Screw Products1		23/4	284	100		Apr-		3	Jan	
National Stamping2	== '	21/2	21/2	100		Apr			Jan	
· · · · · · · · · · · · · · · · · · ·					-	-	-		-	

For footnotes see page 43.

		OTHER STOCK					(2207) 3
STOCKS Frid Las Sale Pr			STOCKS	Friday Week's Last Range Sale Price of Prices	Sales for Week Shares	Range Since	Jan. 1
Packard Motor Car         * 5½           Park Chemical         1           Parke Davis         *           Peninsular Metal Products com         1		4% May 5% May 3½ Apr 4% Jan 54% Feb 57 Mar 2½ Jan 4 May	Jade Oil Company10c Jones & Laughlin Steel (Un)10  Kaiser Aluminum & Chemical1	a22 1/4 a22 3/4	2,900 405	Low 13c Mar 21% May	High 27c May 25½ Jan
Prophet (Fred B) Co         1           Rickel (H W) & Co         2         1%           River Raisin Paper         5         9           Rudy Manufacturing         1         1%	4 <sup>3</sup> / <sub>4</sub> 4 <sup>7</sup> / <sub>8</sub> 660 1 <sup>5</sup> / <sub>8</sub> 1 <sup>5</sup> / <sub>8</sub> 310 9 9 1,783	4½ Mar 5 Jan 1% Jan 1% Jan 8½ Feb 9 Jan 1% May 2½ Jan	Kansas Fower & Light (Un) 8.75 Kennecott Copper Corp (Un) 8.75 Kenn County Land Co. 2.50	a17½ a18	258 1,859 28 145 1,277	27 May 4% May 17% Mar 74 Apr	36½ Jan 6% Feb 18% Feb 90% Jan
Scotten-Dillon common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11½ Feb 12¾ May 14½ Feb 16¼ Jan 12½ May 15½ Feb 9¾ May 13½ Jan 15 Jan 15 Jan 1½ Feb 2 Mar	Lane-Wells Co 1 Libby McNeill & Libby (Un) 7 Lincoln Petroleum Co 10c Lockheed Aircraft Corp 1 Loew's Inc (Un) 6	22¾ 22¾ 7¾ 7¾ 92½c 95c	700 70 2,000 334 434	41 Feb 20 % Feb 7% May 90c May 18 % Apr 15 % May	57½ Apr 24¾ Jan 8¾ Jan 1.15 Jan 24 Jan 18¼ Jan
Los Angeles			Magnavox (Un)       1         Martin (Glenn L)       1         Mascot Oil Co       1         Mcnasco Mfg Co       1	1.25 1.25 1.25	75 370 400 2,000	16½ Jan 9% May 1.25 May	18¼ Mar 12½ Jan 2.00 Jan
STOCKS Frid	lay Week's Sales		Merchants Petroleum 1 Middle South Utilities (Un) 4 Montgomery Ward & Co Inc (Un) 5 Motorola Inc (Un) 3	55c 55c 55c 23½ 23½ 59¼ 59¼ a66¾ a67¼	600 200 851 70	2½ May 48c May 21½ Feb 59¼ May 55¾ Jan	3 Jan 85c Mar 23½ May 65 Jan 71¾ Mar
Alaska Juneau Gold10 Alleghany Corp (Un)1 Alled Chemical & Dye (Un) a70¼	Low High  3 3 100  a234 a234 50 a6834 a7014 176 a4914 a5012 350 a1314 a1314 97 2814 2834 780 35 45 7,696 a25% a2512 100	Low High 2 % Jan 3 % Mar 2 % May 3 % Jan 70 Feb 77 Jan 48 Apr 53 Jan 12 % Apr 17 % May 28 ½ May 29 May 7 May 4 May 22 Jan 25 % Mar	Nash-Kelvinator Corp (Un) 5 National Distillers Prod Corp (Un) 6 National Gypsum Co 10 National Supply 10 New York Central RR (Un) 7 Nordon Corp 10 North Amer Aviation Inc (Un) 10 North American Co (Un) 10 North Pacific Railway Co (Un) 10	a19% a19% 25 25 23 23 23 33 33 19% 18% 19% 14c 15c 16 16¼ 21¼ 21¼ 21¼	50 523 715 194 674 7,200 530 677 440	18 May 25 May 21 4 Apr 29 % Feb 18 Jan 14c May 15 May 19 4 Jan 59 4 Feb	21¼ Apr 32% Jan 23 May 34 Mar 21 Jan 23c Feb 17½ Jan 21% Apr
American Smelting & Refining (Un) * a413/4 American Tel & Tel Co (Un)100 American Viscose Corp (Un)25 653/4	1541/2 155 1.310	15½ Mar 16½ Jan 39¾ May 49¾ Mar 153½ Apr 157 Feb 61¾ Apr 67 Jan	Northrop Aircraft	13 1/8 12 3/4 13 1/6 3 1/2 3 3/8 3 5/8 3 4 3 4	475 16,465 112	11% Apr 2.10 Jan 33½ Jan	92 % Mar 15 % Jan 4 Mar 34 % Jan
American Woolen Co (Un) 5 Anaconda Copper Mining Co (Un) 5 Armco Steel Corp (Un) 10 Atchison Topeka & S F (Un) 50 Atlantic Refining (new) (Un) 13 Avco Manufacturing Corp (Un) 37/4	42¾ 44½ 915 a35½ a36¾ 140 a80¾ a83 150 34½ 35⅓ 225	26 Apr 36% Feb 42% May 55% Jan 36 May 41% Jan 74% Mar 83% Mar 34% May 35% May	Pacific Finance Co of Calif10 Pacific Gas & Elec common25 6% preferred 25	221/ 221/	120 1,342 180	57 Mar 26 Jan 33¼ Apr 31½ Jan	59¾ Mar 28% May 35¾ Jan 33½ May
Baldwin-Lima-Hamilton (Un)	$3\frac{1}{4}$ $3\frac{1}{2}$ 2,000 $16\frac{1}{2}$ $16\frac{1}{2}$ 101 40c $40c$ 100 49 $49$ 120	7 Jan 7% Feb  10% Apr 11 Mar 3% Feb 4 Jan 18% Feb 22% May 2.85 Jan 4% Mar 15% May 18% Jan 25c Jan 80c Feb 47 May 52% Jan	5% preferred         25           5% red preferred         25           Pacific Indemnity         210           Pacific Lighting Corp common         *           Pacific Petroleums Ltd         1           Pacific Public Service preferred         *           Pacific Western Oil common         4           Packard Motor Car (Un)         *	50 \( \frac{1}{4} \) 50 \( \frac{1}{4} \) 50 \( \frac{1}{4} \) 50 \( \frac{1}{4} \) 13 \\ \frac{1}{3} \) 13 \\ \frac{23}{23} \( \frac{1}{2} \) 23 \( \frac{1}{2} \) 23 \( \frac{1}{4} \) 4 \( \frac{4}{4} \) 5 \( \frac{1}{4} \)	50 1,727 300 164 100 100 1,030 3,767	26 ¼ May 25 % Jan 50 ½ Mar 50 Apr 9 ¾ Jan 22 ¾ Feb 21 ½ Jan 4 ¼ Mar	26% Feb 26% Mar 59 Jan 52  Jan 14% Apr 23  May 26  Mar 5  May
Fenguet Cons Mining (Un)	13% 14¼ 380 8½ 8% 350 a48¾ a48¾ 67	1½ Jan 1½ Jan 48½ May 53% Jan 11¼ Jan 15% Mar 8% Jan 9% Jan 45½ Feb 51 Jan	Pan American World (Un)2.50 Penney (J C) Co Pennsylvania Railroad (Un)50 Pensi-Cola Co (Un)3346 Phelps Dodge Corp new com (Un)2.50 Philco Corp (Un)3	67¾ 67¾ 185% 185% 185% 101% 101% 101% - 235¼ 235% 229 229	1,340 156 435 165 100 145	934 May 6734 May 1776 Apr 878 Feb 3476 May 27 Jan	11¾ Jan 70¼ Jan 20 Jan 10½ Apr 36¾ Apr 32¼ Apr
Ne x common   32½	4½ 4% 500 a14% a14% 50 a68 a70½ 225 7½ 7% 1,558 a14 a14 20	32 ½ May 32 ½ May 4% Apr 5¼ Jan 13% Feb 14% Apr 61 ¼ Jan 68 ¼ Mar 7¼ May 8% Jan 13½ Feb 14½ Apr	Phillips Petroleum Pullman Incorporated (Un) Pure Oil Co (Un) Radio Corp of America (Un) RKO Pictures Corp (Un)	54% 54% - 842¼ 842¼ - 62¼ 62¼	304 75 177 644 275	51 Mar 40 Mar 51 May 23¾ Jan	57% Mar 42% Jan 62¼ May 28% Apr
Burlington Mills Corp (Un)	a22½     a22¾     22       a24¾     a24½     80       6¾     6¼     30       35½     37     965       51     51     29       1.80     1.80     80       15%     15½     250	15% May 19¼ Jan 22 Jan 25 Apr 27¼ Jan 27¼ Jan 5% Jan 8 Apr 33 Feb 40% Apr 47½ Jan 51 Jan 1.35 Mar 1.80 May 14% Jan 15½ May 34 Jan 36 May	RKO Theatres Corp (Un)         Remington Rand       500         Republic Steel (Un)       6         Reserve Oil & Gas Co       1         Rexall Drug Inc       2.50         Rheem Mfg Co       1         Pice Ranch Oil Co       1         Richfield Oil Corporation       1         Ryan Aeronautical       1	1 a3 1/8	175 10 400 200 236 45 400 550	3% Apr 3% Apr 18% Apr 12½ Mar 5% May 26% May 70c Feb 53% Feb 9¼ May	4% Jan 4 Jan 19 Mar 43% Jan 1734 Apr 6% Jan 32½ Feb 1.10 Feb 64½ May 11 Feb
Chrysler Corp	19 19 170 74% 76 393 a99 a101½ 252 5 5% 478	19 May 19 May 68¾ Feb 76¼ Mar 99½ May 113¾ Jan 45% Feb 5¼ May	Safeway Stores Incorporated         5           St Regis Paper Co (Un)         5           Schenley Industries (Un)         1.40           Seaboard Finance Co         1	19¾ 19¾ 26 26 22¼ 22¼	804 384 177 502	29% Feb 16% Jan 25% May 19% Jan	32% Jan 24 Feb 33 Jan 22¼ May
Colorado Fuel & Iron	a23 %     a23 %       a31 %     a32 %       104     a32 %       25c     25c       25%     a35 %       35 %     a35 %       a12 %     a12 %       150	19 May 22½ Feb 15 Mcy 16¼ Apr 24 May 33% Jan 31½ May 32% Mar 10c Jan 27c May 33% Feb 33% May 11 May 14½ Jan 13 Apr 15% Jan	Sears Roebuck & Company   Signal Oil & Gas class A   55	91 90 91 894 894 45 45 837 1/8 837 3/4 818 1/8 118 1/8 118 1/4 34 34 25 1/2 25 1/2	117 221 5 483 145 145 1,711 388 195	53 May 88 Mar 90 Mar 42% Feb 34% Jan 17 Apr 34 Apr 23% Jan 28½ Apr	56% Jan 108 Mar 98 Apr 47 Jan 40½ Jan 21½ Jan 36% Jan 25½ May 30¾ Jan
Consumers Power (Un) 1 Continental Motors (Un) 1 Continental Oil Co (Del) (Un) 5 Creameries of America 1 Crown Zellerbach Corp (Un) 5 Curtis Publishing Co (Un) * a73½ Curtiss-Wright Corp (Un) com 1	a35% a35% a35 a77% a77% a77% a77% a77% a78 a79 a211 a211 a211 a211 a211 a211 a211 a21	33% Jan 33% Jan 7% Apr 8% Jan 63 Apr 63 Apr 11% Feb 12 Jan 50½ May 56% Jan 6 Feb 8 Apr 7% May 9% Jan	So California Gas 6% pfd 25 6% preferred class A 25 Southern Caiff Petroleum Corp 2 Southern Co 5 Southern Pacific Company 5 Southern Railway Co (Un) 5 Standard Brands Inc (Un) 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	118 650 2,245 1,235 2,215 165 135	31 Feb 30½ Jan 15¼ Feb 12¾ Jan 62 Jan 49½ Feb 23 Jan	32% May 33½ May 20¼ Mar 13¾ Mar 80 May 56% Apr 24¾ Jan
Douglas Aircraft Co	a54% a56¼ 29 a24% a24¼ 45 15% 15% 32 a84¼ a86% 280	59% Jan 60¼ Jan 22½ Feb 26% Apr 15½ May 19½ Apr 80% May 90 Jan	Standard Oil Co of Calif   Standard Oil Co (Ind) (Un) 25   Standard Oil Co (N J) (Un) 10   Standard Oil of Ohio 10	751/2 751/2	3,976 92 555 153	50¼ Feb 78% Feb 74 May 41% May	58½ Apr 895 Mar 81 Jan 43 Apr
Eastman Kodak Co	23 <sup>3</sup> 4 23 <sup>3</sup> 4 150 43 43 364 9 <sup>1</sup> 4 9 <sup>3</sup> 6 1,032 a14 <sup>1</sup> 8 a14 <sup>1</sup> 8 50 23 23 150 60c 62 <sup>1</sup> 2c 1,028 a29 <sup>3</sup> 8 a29 <sup>3</sup> 8 55	22½ Apr 28½ Jan 43 Apr 46 Jan 9¼ May 12 Jan 13¾ Feb 15¼ Mar 19 Feb 23 May 57½c Apr 70c Jan 8 8	Stone & Webster Inc (Un)	27% 27% 38¼ 38¼ 215% 21¼ 21¼ a31¾ a31¾ a31¾ 335% 34¼	295 185 1,130 50 630	24 % Jan 32 % Jan 20 % Jan 31 May 32 % May	27% Mar 38% May 24% Apr 33% Jan 39 Mar
Garrett Corporation		22 % May 25 ¼ Mar 54 % Feb 59 ½ Jan 41 % Apr 44 Feb 55 % May 21 Jan 23 ½ May 30 % Mar 31 ½ May 13 % Jan 17 Feb 37 Apr 42 ½ Jan 59 % May 60 ½ Mar 41 % May 45 ½ Jan 17 Keb 37 Apr 42 ½ Jan 59 % May 45 ½ Jan 60 ½ Mar 41 ½ May 45 ½ Jan	Texas Company (Un) 25 Texas Guif Sulphur (Un) 50c Tidewater Assoc Oil Co (Un) 10 New common (when issued) Timken-Detroit Axel (Un) 5 Transamerica Corporation 2 TreeSweet Prod Co 1 Fri-Continental Corp (Un) 1 Truax-Traer Coal Co 1 Twentieth Century-Fox Film (Un) *	a1021/4 a1021/2 a104 = a131/2 a141/8 - 445/8 445/8 = a221/8 a221/8 = a203/4 a211 253/4 255/8 253/4 - 41/8 41/8 - 145/8 145/8	91 186 120 138 20 81 1,018 165 130 63 250	53 Feb 107½ Feb 15% Mar 43 Jan 2	60 Jan 107½ Feb 18¼ Jan 49 Apr 19¾ Mar 27¾ Mar 27¾ Mar 4¼ May 15¼ Jan 20% Feb 19¾ Jan
Great Northern Ry preferred (Un) * Greyhound Corp (Un) 3 Grumman Aircraft Engine 1 Gulf Oil 25  Hancock Oil Co new class A 1 Hilton Hotels Corp 5 Holly Development Company 5	29½ 29% 1,275 24 15% 15% 15% 15% 26 265% 140 52 52 100 29½ 29% 1,275 2,25 2.80 8,050	234 May 3% Feb 48½ Mar 51% Jan 11¼ Mar 11% Feb 25 May 25½ Feb 52 May 57¼ Mar 27¾ Apr 35% Apr 14¼ Jan 16 Mar 1.65 Jan 2.90 May	Union Carbide & Carbon Corp (Un).  Union Oil Co of Calif common	41½ 41½ 41¾ a115½ a114¾ a116½ 29% 30¾ a25¾ a26¾	206 1,034 70 388 165 412 830 1,318	57% May 36¼ Feb 119½ Mar 28¾ Apr 24¾ May 17 May 23½ May 37½ May	64 Jan 45 Mar 119½ Mar 33 Jan 33⅓ Jan 20⅓ Jan 23⅙ May 42 Jan
Hudson Motor Car Co	56 1/8 56 3/4 70 15 15 310 17 1/2 17 1/2 197	55½ May 67¾ Jan 12¾ Feb 15 May 17½ May 20% Jan	Universal Consolidated Oil10 Universal Pictures (Un)1 Van de Kamp's Bakeries*	80 80 a11% a11% 10¾ 10¾	267 80 310	70¼ Jan 11¾ Apr 10½ Feb	92 Feb 13
Imperial Development	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	561/4 Apr 561/4 Apr 2c Feb 4c May 11 Jan 171/2 Feb 1.40 Apr 1.75 Jan 311/6 May 351/6 Jan 443/6 Mar 471/6 Jan 503/6 Feb 171/6 Apr	Warner Bros Pictures (Un) 5 West Kentucky Coal 4 Western Air Lines 1 1 Western Union Tel (Un) 2 Westinghouse Elec Corp (Un) 12.50 Willys-Overland Motors (Un) 1 Woolworth (F W) (Un) 10 Youngstown Sheet & Tube 4	13% 13% a24% a24% a24% a11 11 11 11 11 36 36% 36% 36% 36% 36% a43% a44% a43% a43% a43%	400 20 820 48 606 40 125 20	13% May  a 11 May 38% Mar 35% Apr 8% Mar 42¼ Apr 44% May	15 % Feb 8
For footnotes see page 43.	Marie Land Committee of the Committee of						

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 23

	RANGE FOR WEEK ENDED MAY 23											
	Midwes						STOCKS	Friday Last Sale Pric	Range of Prices	Sales for Week Shares	Range Sine	
	A compilation o	Friday Last Bale Fric	Week's Range of Prices Low High	Sales for Week Shares	Range Sin	High	Par   Kaiser Alum & Chemical	29 1/4 28 7/8 18 1/8 	Low High  27% 29¼ 28% 28% 18 18¼ 9 9 18¼ 20% 75½ 76%	300 900 1,500 100 1,200 500	27% Apr 27 Jan 16% Jan 8 Apr 18% May	High  38 % Jan  29 % Mar  18 % May  11 Jan  23 Mar
Advanced A Aetna Ball Affiliated	Co	   127/8	26½ 27¼ 758 7¾ 7½ 7½ 8¼ 8¼ 27¼ 28¾ 12% 31¾ 2154 2154	300 350 350 100 650 1,000	25½ May 7 Apr 7¼ Mar 8¼ May 27¼ May 12¼ May 20 Jan	9 Jan 8¼ Jan 9¼ Jan 34 Jan 16¾ Jan	Kennecott Copper Corp *  Knapp Monarch Co 33½c  Kropp Forge Co 33½c  Laclede Gas Co (Un) 4  Lamson & Sessions Co 10	76% 41/4 4 85/8 15	4 1/4 4 1/4 4 4 4 8 1/8 8 3/4 15 15 1/8	9,200 300	70½ May 4½ Apr 3% May 8½ Mar 15 May	91% Jan 4% Jan 5% Jan 8% Jan 18 Jan
American I American I Anaconda ( Armco Ste	Investment Co (III)1  Rad & Stand San (Un)1  Fel & Tel Co100  Copper Mining (Un)50  rel Co (Un)10  Co (III) common5	16 155 <sup>3</sup> / <sub>4</sub> 45 <sup>1</sup> / <sub>8</sub>	21% 21% 15¾ 16 154½ 155% 42% 45% 35½ 36 9% 10¼	1,300 2,600 900 500 600	20 Jan 15% Mar 153% Apr 42 May 35½ May 9% May	21% May 16¾ Apr 157% Feb 55% Jan 41¼ Jan 12¾ Jan	Leath & Co common * Libby McNeil & Libby 7 Lincoln Printing Co common 1 Lindsay Light & Chemical common 6 Lion Oil Co 6 Lonergan Mfg class B 1	16½ 7¾  40⅓ 	16½ 165% 7½ 734 1938 1938 70 72 40 % 40 % 278 278	250 1,100 100 100 700 100	16 Apr 7½ May 19 Apr 67 May 40% May 2½ Apr	17¼ Mar 8% Jan 20¼ Jan 92 Jan 45 Mar 35% Mar
Asbestos M Ashland Oi Rights w Athey Prod Automatic Avco Mfg	fanufacturing Co	71/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,200 47,300 50 50 1,300	1% Jan 17% May 1/128 May 7 Apr 1% May 7 Jan	1% Mar 23% Mar 3/64 May 8% Jan 2 Jan 7% Feb	Marshall Field & Co*  McKee (Arthur G) common *  Medusa Portland Cement Co*  Metropolitan Brick Inc 4  Mickelberry's Food Products 1  Middle South Utilities*  Miller & Hert Inc common	25 % 	25 25 % 25 ¼ 25 ½ 37 ½ 37 ½ 6 % 6 % 8 % 8 % 23 % 24	2,100 240 150 100 200 1,600	24% May 25¼ May 36¾ May 5% Mar 8¼ Jan 20% Apr	27 Jan 25½ May 40½ Mar 6¾ Jan 9¼ Feb 24 May
Belden Mig Bendix Avi Benguet Co Berghoff B Bethlehem Binks Mar	ma-Hamilton 13 g Co 10 lation Corp 5 onsol Mining Co (Un) 1P Srewing Corp 1 Steel Corp (Un) * nufacturing Co 1 leries Corp 5	10 1/8 17  5 3/8  13 1/2	10 % 10 % 17 % 47 % 47 % 47 % 5 % 5 ½ 47 % 17 17 13 ¼ 13 ½	400 1,150 100 100 500 300 100 650	10 Feb 17 May 46 Apr 1½ Jan 5¼ May 46¾ May 17 Apr 12½ May	11 Mar 21½ Jan 53½ Jan 1¾ Mar 7½ Feb 54% Jan 19½ Apr 13% Jan	Miller & Hart Inc common       1         Mississippi River Fuel       10         Missouri Portland Cement       25         Modine Mfg Co       6         Monroe Chemical Co \$3.50 pref       8         Montgomery Ward & Co       8         Muter Company       50c	37  36 59½ 8½	37/8 4 36 1/4 37 26 1/4 26 1/4 44 1/8 44 1/8 36 36 58 1/8 59 1/2 8 1/8 8 1/8	900 50 100 125 800 200	34 Apr 34% Jan 25 Apr 44 Jan 34 Mar 58% May 7% Jan	4% Jan 37% Feb 26½ Jan 47½ Jan 36 May 66% Jan 9% Feb
Borg (George Borg-Warn Brach & S Bruce (E 1 Budd Comp Burkhart	rge W) Corp	16½ 46 20½ 14 29¾	16 1/4 16 1/2 70 70 45 1/2 46 20 23 13 1/8 14 29 3/4 30	650 100 100 300 200 250	15% Apr 61% Jan 44 Jan 20 May 13½ Feb 29½ Mar	18 Jan 70 Mar 47 Jan 23 May 14% Apr 35% Jan	Nash-Kelvinator Corp (Un)         5           National Standard Co         10           National Tile & Mfg         1           New York Central RR (Un)         *           North American Car Corp         10	19¾    17¼	19¼ 19¾ 40½ 40½ 7¼ 7¾ 18¾ 19¼ 17¼ 17¾	1,000 100 400 800 1,850	18 Apr 39 ¼ May 7 ¼ May 18 ⅙ Jan 16 ⅙ Feb	21% Mar 43 Jan 9% Feb 21¼ Jan 18¼ Jan
Burlington Burroughs Butler Brot  Canadian l  Carr-Conso  Centlivre F	Mills Corp 1 Adding Machine 6 thers common 15 Pacific (Un) 25 Illdated Biscuit 1 3rewing Corp 50c	173/8  21/4	15 <sup>3</sup> / <sub>4</sub> 17 <sup>3</sup> / <sub>6</sub> 17 <sup>1</sup> / <sub>4</sub> 17 <sup>3</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>8</sub> 13 <sup>1</sup> / <sub>2</sub> 35 <sup>1</sup> / <sub>2</sub> 36 <sup>1</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub> 2 2	1,000 300 500 1,000 150 200	15¾ May 17¼ May 12% Feb 33¼ Feb 2¼ Mar 2 Feb	19¼ Jan 18 Mar 13% Jan 40% Apr 2¾ Jan 2½ Jan	North American Co (Un) 10 Northern Illinois Corp 6 Northern States Power (Minn) com 5 Northwest Bancorporation 7 Rights 7 Oak Mfg Co 1	21¼ 	21 1/8 21 3/8 10 10 10 3/4 11 1/4 37 1/2 38 1/4 13/64 15/64 15 5/8 16	7,600 100 2,100 1,150 47,200	19% Jan 9¼ Jan 10% Jan 34½ Mar ½ May 15% Jan	21% Apr 10 Jan 11% Mar 39% Apr 15/64 May
Central & S Central III \$1.50 con Certain-tee Cherry Bur Chesapeake	South West Corp	17% 27  36%	171/8 177/8 27 27 153/8 153/8 101/8 101/8 353/8 365/8	700 150 100 100 1,100	16½ Apr 26¼ Mar 14¾ Jan 10⅓ May 33¾ Jan	17% Jan 27½ Mar 16¼ Apr 12% Mar 36% May	Ohio Edison Co	34½ 5¼ 10  6¾	34 34½ 4¾ 5¾ 10 10 26⅓ 26¼ 26 26 6¾ 6¾	1,100 22,400 200 200 200 300	33 ¼ Jan 4 ¼ Apr 9 % Apr 25 % Feb 26 May 6 % Apr	34% Mar 5% May 11% Jan 30 Mar 27 Mar 8% Jan
Chicago Co Chicago Mi Pacific R Chicago Ro Chrysler Co	Southern Air Lines Inc* rp common	75%	15 1/4 15 % 19 19 20 3/8 20 1/2 59 1/8 59 1/8 74 1/8 75 7/8 99 99	300 100 1,200 100	15 May 15% Jan 19% Feb 50¼ Jan 68¼ Feb 97¼ May	15½ May 19 May 24 Mar 59 % May 76% May 113% Jan	Pennsylvania RR         50           Pepsi-Cola Co (Un)         33½cc           Phelps Dodge Corp new common         12½           Phillips Petroleum Co         *           Potter Co (The)         *           Public Service Co of Indiana com         *	18¾ 10  13¾	18 18 18 18 8 9 8 10 34 34 35 1/2 55 38 55 78 13 38 30 30 1/4	3,600 700 200 200 100 600	17% Mar 8% Feb 33% May 48% Feb 12% Apr 29% Apr	20 % Jan 10 % Apr 36 ½ May 58 % Mar 13 ¼ Feb 31 ¼ Feb
4½% proclinton Fo	Cliffs Iron common	22 ½ 19 % 26 15 ¼ 32	22½ 22½ 81½ 81½ 195% 19% 26 26 155% 15¼ 31% 32¼ 253% 255%	300 150 100 100 900 3,100	22 % May 80 Jan 18 % Mar 24 ½ Mar 15 Apr 30 % Jan	26½ Jan 84 Mar 25 Jan 29 Jan 16% Jan 33 Mar	Pure Oil Co (Un)         *           Quaker Oats Co         5           Radio Corp of America (Un)         *           Raytheon Manufacturing Co         5           Rexall Drug (Un)         2.50           Richman Bros Co         *           River Raisin Paper Co         5	 25¾	605% 605% 271/4 271/2 251/4 26 81/4 81/4 51/2 55/8 331/2 337/8	200 1,100 1,600 300 1,000 1,650	59 May 25½ Apr 23½ Jan 8¼ May 5½ May 32% Apr	68% Jan 35 Jan 28% Apr 11 Jan 6% Jan 39% Jan
Consumers Continental Curtiss-Wri  Detroit & C Dr Pepper Dodge Mfg	Power Co	7%  9% 	35% 35% 7% 8% 7% 8 8 93% 93% 12 12 12 111% 11½ 221%	600 200 800 600 800 200	34¼ Jan 75% Apr 73% May 83% Jan 11 Feb 105% Feb	36¼ Jan 9 Jan 9% Jan 10 May 12 May 13¼ Feb	River Raisin Paper Co	10½ 20¼ 16% 26%	9 9 49 49 10% 11½ 19% 20% 16% 19¼ 26 26¾	45 5,100 1,500 500 400	8% Feb  43 Jan 8½ Jan 16¾ Jan 16% May 26 May	9 Jan 50 Apr 11½ May 24½ Feb 20¾ Jan 33 Jan
Eastern Air Eastman K Eddy Paper	rvis Corp 5 cal Co \$3.25 2d conv pfd 2 r Lines 1 codsk (Un) 0 r Corp (The) 0 cons Watch 15		32½ 32½ 265 265 23¼ 23¼ 43 43% 136 140 12½ 12½	100 50 100 700 27 100	32 Apr 265 May 22 <sup>3</sup> / <sub>4</sub> May 43 Apr 130 Jan 12 <sup>1</sup> / <sub>4</sub> May	35 Jan 265 May 23¼ May 47¾ Jan 140 Apr 14⅓ Feb	Schwitzer-Cummins Co	 19½ 14%	16% 16% 53 53¼ 19½ 19¾ 14% 14%	100 600 400 50	16 Apr 50% Feb 11 Jan 13% Mar	17% Mar 56% Jan 20% Apr 15 Jan
Falstaff Br Flour Mills Four-Wheel	rewing Corp1 i of America Inc5 l Drive Auto5 ner Transportation5	12 8½ 57½	14½ 14% 11¾ 12 7¾ 8⅓ 7 7⅓ 57½ 57½	500 3,000 850 2,400 400	13 Jan 9¼ Mar 7 Feb 6% May 52¾ Jan	16 Jan 12½ Apr 8½ May 8¼ Jan 57½ May	Shell Oil Co		77½ 77½ 33¼ 34¾ 16% 16¾ 44¼ 44½ 45% 22 22	100 1,750 400 600 700	68 Feb 32 Feb 16% May 42% Feb 4½ May	83½ Mar 36% Jan 19¾ Mar 47% Jan 5½ Mar
General Bo General Ca General Fi General M General P	ox Corp	2 1/8   55 23 1/2	2 1/8 2 1/4 18 1/4 18 1/4 58 3/4 59 1/2 8 3/4 8 3/4 54 3/4 55 22 3/8 23 1/2	1,000 40 500 100 2,000 700	2 1/8 May 18 1/4 Apr 54 1/8 Feb 7 1/8 Jan 50 Feb 21 Jan	2% Jan 20 Feb 59% Jan 8% Apr 55% May 23½ May	South Bend Lathe Works 5 Southern Co (Un) 5 Southern Pacific Co (Un) *  Sparks-Withington Co 6% conv pfd 100 Spiegel Inc 2 Warrants 2		22 22 13½ 13¾ 73¾ 79⅓ 90 90 8⅓ 8⅓ 2⅓ 2⅓	150 2,400 2,200 60 100 100	22 May 12¾ Jan 60¾ Jan 90 Feb 8% Apr 2% Mar	27 Feb 13% Apr 75 Apr 93 Mar 10½ Jan 3 Jan
General Te Gibson Rei Glidden Co Goodyear Gossard (V Graham-P	Property   Property	31½ 7	31½ 31% 6¾ 7 36½ 37% 41 41% 7% 8 25% 2¾	400 1,450 600 500 950 300	29% Apr 6¾ May 34½ May 40% May 7½ Mar 2% May	31% May 9½ Jan 42% Jan 47% Jan 8% Feb 35% Feb	Waitail   Standard Dredging Corp	55 1/8 81 78	2 % 2 % 2 % 2 % 54 ¼ 55 ½ 80 ¼ 81 75 ½ 78 42 % 42 % 14 ½ 14 ½	200 300 600 1,000 500	2% May 50¼ Feb 75 Jan 73½ May 40 May 13½ Jan	3 % Jan 58 Apr 91½ Mar 85 Jan 47% Jan 15¼ Jan
Gray Drug Great Lak Greif Bros Greyhound Gulf Oil C	g Stores	193/8 113/4  57/8	13 <sup>3</sup> 4 13 <sup>7</sup> 8 19 <sup>3</sup> 8 19 <sup>3</sup> 8 16 <sup>3</sup> 8 16 <sup>3</sup> 4 11 <sup>5</sup> 8 11 <sup>3</sup> 4 51 <sup>3</sup> 4 52 <sup>1</sup> 8 5 <sup>3</sup> 4 5 <sup>7</sup> 8	150 50 600 1,000 300	12¼ Apr 18¾ May 16¾ May 11¼ Jan 51 May	14¼ Jan 20½ Feb 19½ Feb 11% Feb 58¼ Jan 6% Jan	Stewart-Warner Corp	9½ 27¾ 14½ 21¾	18½ 19½ 9½ 9½ 38% 38¼ 26½ 27% 14 14½ 21¼ 21%	900 900 2,000	18% Apr 9% Mar 32 Feb 26% May 13% Apr 20% Jan	2034 Feb 1034 Jan 39 May 33 1/8 Apr 16 Jan 24 1/8 Apr
Harnischfe Heileman Hein Wert Hibbard S Hupp Cor Huttig Sa	Instrument Co	22 3/8 10 1/4 39 1/2 3 3/8 25 1/4	23 ½ 24 % 37 37 21 5/8 22 ½ 10 10 ¼ 39 ¼ 39 ½ 3 ½ 3 3 % 25 ½ 25 ¼ 4 5/8 4 3 ¼	300 50 1,150 300 50 1,900 150 225	21¾ Jan 34 Jan 20 Apr 9% Jan 38½ Feb 3 Apr 24½ Apr 4 Feb	24% May 39 Mar 24½ Jan 11% Feb 42¼ Feb 3% Feb 26 Jan 5¼ Apr	Swift & Co	55½  	31% 32 54¾ 55½ 36% 37% 46½ 46½ 20% 20% 11 11½	1,000	31 Apr 53% Feb 32¾ Jan 44½ Jan 18% Apr 10% Jan	35¼ Jan 60 Jan 37% May 47½ Jan 20% May 11% Mar
\$6 preferences Illinois Br Illinois Ce Independe Indiana S	rered 50  cick Co 10  entral RR 100  ent Pneumatic Tool *  teel Products Co 1  llis Power & Light 1	48 1/8 11 3/4	48 48 48 4 11 34 12 69 8 70 18 ½ 18 8 13 13 % 35 35	1,050 200 200 150 300	43 Feb 10 Feb 56 Jan 18 Feb 12 Apr 341/4 May	12 May 70 May 1978 Jan 1634 Jan 37% Mar	Trane Co (The) Trav-ler Radio Corp. Tri Continental Corp. Truax-Traer Coal common 208 So La Salle St Corp.	145/8 173/4	26¼ 27 2¾ 2¾ 14½ 14¾ 17¾ 17¾ 52 52	600	22¼ Feb 2½ Apr 13¾ Feb 16¼ Jan 50 Jan	27 May 3
Inland St Interlake Internatio Internatio Internatio	Steamship Co	33 33½ 	43 ½ 44 33 33 32 ¼ 33 ½ 34 5 34 5 8 41 5 41 5 8 10 5 10 5	100 1,500 100 100 100	43% May 32½ Mar 31¾ May 31¾ Apr 40% May 10% May	51 Jan 37 Jan 36% Jan 41 Jan 47¼ Jan 14¾ Jan	Union Carbide & CarbonUnited Corporation (Del) (Un) United Paramount Theatres— Common (Un) US Rubber Co new common US Steel Corp	1 16 <sup>3</sup> / <sub>8</sub> 23 <sup>1</sup> / <sub>2</sub>	61 62 1/8 5 1/8 5 1/8 16 3/8 16 3/8 23 1/2 24 1/2 37 3/4 38 1/4	100 100 1,200	57¼ Feb 4% Jan 16% May 23½ May 37% May	64% Jan 51/4 Mar 21 Jan 27 Apr 421/8 Jan
Internatio Internatio Internatio Internatio Interstate Iowa Illin	mal Paper (Un)	165/8 91/4 253/4	10% 10% 46 46 36½ 36% 16½ 16% 9¼ 9¼ 9¼ 25% 25% 23% 23%	300 600 1,100 300	10% May 43 May 36½ May 15½ Feb 8% Jan 25¼ May 22¾ May	50½ Feb 38% Jan 18 Apr 9½ Mar 27% Feb	Western Union Telegraph class A	2 . 36 % 1 • 12 3/4 •	38½ 39% 35% 36% 26¼ 26¼ 12¾ 12% 70 70 934 93%	800 100 50 100 100	38½ May 35¼ Feb 26¼ Apr 11% Mar 70 May 8¾ Feb	42% Feb 40% Jan 29% Jan 13 Jan 73½ Mar 10% Jan
Jones & I	Laughlin Steel Corp10  r footnotes see page 43.	33	23 % 23 % 11 22 3% 22 3% 22 5%	29,500 600	22 May 22 May 22 May	25¼ Jan ¾ May 25½ Jan	Wisconsin Bankshares Woodall Industries Inc Yates-Amer Machine Co	2 121/2	12 1/2 12 1/2 13 13 1/2	100	12½ Jan 12 Apr 12½ Apr	14½ Jan 14 Jan 14¼ Jan

#### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 23

Philadelphia-Ba	altim	ore Stoc	k Exc		ANGE FOR WEEK		Frida Last	Range	Sales for Week		
STOCKS	Friday Last Sale Pric	Week's Range	Sales for Week	_	ce Ian 1	Chrysler Corp	· ·	Low High	Shares 24	Range Sine Low 69 Feb	High 76% Mar
American Stores	37 1/8 156 17 1/8 24 3/8 12 1/2 63 1/4 14 1/8 75 1/2  54 3/8	Cow High   36% 37¼   154¼ 156¼ 156½   17½ 24 24%   24%   10 10½   2½ 3 12½ 63¼ 63½ 63½ 63½ 63½ 63½ 63½ 24½ 24½ 24½ 24½ 24½ 24½ 24½ 25½ 73½ 55½ 15% 15% 15% 15% 15% 15% 15% 15% 15% 15%	165 2,396 205 878 190 403 151 110 116 738 450 667 238 25 7,544	Range Sin  Low  33% Apr 153% Apr 155% Jan 21% Jan 934 May 2 Jan 10% Apr 68 Feb 68 Feb 68 Feb 68 Feb 60 Feb 70% May 70% May 70% May 493% Feb 155% May	ce Jan. 1  High  37¼ May  157% Feb  17½ Mar  24% Apr  11⅓ Jan  3½ Mar  14⅓ Jan  69% Jan  14½ Apr  76% May  8½ Apr  25½ Jan  43¾ Mar  73½ Feb  246 Apr  56% May  17% Apr	Cities Service Co (Un) 10 Clorox Chemical Co 3½ Colorado Fuel & Iron common 3½ Colorado Fuel & Iron common 22 Columbia Broadcast System cl A 2½ Columbia Gas System (Un) 25 Commonreial Solvents (Un) 25 Commonwealth Edison 25 Consol Chem Ind class A 25 Consol Chem Ind class A 25 Consolidated Coppermines 25 Consol Edison of N Y (Un) 25 Consolidated Groers Corp 1.33½ Consolidated Groers Corp 1.35 Consolidated Groers Corp 1.35 Consolidated Vulce Aircraft 1 Consolidated Vulce Aircraft 1 Creamerles of America Inc 1 Creamerles of Corp common 5 Preferred 2 Curtiss-Wright Corp (Un) 1	36½ 835 67 8¼ 813% 1734 11½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	79 150 100 89 139 115 35 158 100 450 1,009 50 50 50 22 250 245 102 420	a	a- 37½ Apr 21% Jan 38¼ Peb 38½ Mar 16¼ Jan 35½ May 72 Jan 12 Jan 12 Jan 35% May 64 Feb 19% Jan 8% Jan 12¼ Jan 19¼ Jan 19¼ Jan 10¼ Apr 9% Feb
Lehigh Coal & Navigation 10 Lehigh Valley RR 6 Martin (Glenn L) 1		8 1/4 8 5/8 16 5/8 17 1/8 9 1/2 9 5/8	175 142 300	8 1/4 Apr 14 1/8 Feb 9 1/2 Apr	9 <sup>1</sup> ⁄ <sub>4</sub> Feb 17 <sup>1</sup> ⁄ <sub>2</sub> Apr 14 <sup>3</sup> ⁄ <sub>4</sub> Jan	Cypress Abbey Co2  Di Giorgio Fruit Corp "A" com5 "B" common5		55c 55c 20 20 19% 19%	283 115 100	55c Apr 15¼ Feb 15¼ Feb	62c Feb 21½ Mar 21½ Mar
Pennroad Corp 1 Pennsylvania Power & Light 5 Pennsylvania RR 50 Pennsylvania RR 10 Pennsylvania RR 10 Pennsylvania Water & Power Co 6 Philadelphia Electric common Participating preferred 20 Philico Corp 3 Public Service El & Gas common 8 Reading Co 50 Scott Paper common 5 Scranton-Spring Brook Water Service Sun Oil Co 1 United Corp 1 United Gas Improvement 13½  BONDS Balt Transit Co 4s 1975 5 s series A 1975	13 % 28 % 18 % 54 % 40 3% 5 % 7 % 29 % 26 %  51 % 83 1% 5 32 %	13¾ 14 ½ 28¾ 28 ½ 18 18 ½ 52 ½ 54 ¼ 40 ¾ 42 29 ⅓ 30 ¾ 5 5 ¼ 7 7 1¼ 29 29 ½ 26 ½ 27 ¾ 26 ½ 27 ¾ 27 ½ 81 ¼ 5 5 ¼ 13 ¼ 13 ¼ 5 5 ¼ 32 ¼ 32 ½ 53 ½ 54 57 ½ 58	469 1,630 4,086 1,210 60 2,291 1,237	13 % Mar 26 % Feb 50 % May 38 % Apr 4 % Apr 7 Feb 26 % Jan 25 % Feb 25 Jan 25 % Feb 25 Jan 30 % Feb 48 % Jan 30 % Feb 48 % Jan 30 % Feb	14 1/4 Apr 20 3/6 Mar 20 1/4 Jan 67 1/4 Jan 43 3/6 Feb 30 3/4 Feb 8 Jan 33 3/6 Apr 26 3/8 Mar 28 1/2 Mar 28 1/2 Mar 28 1/2 Mar 54 1/2 Jan 14 1/2 Mar 95 Jan 54 Mar 54 Mar 54 Mar 55 Mar 56 Mar 57 Mar 58 Feb	Doernbecher Mfg Co Dommonuez Oil Fields Co (Ur) Dow Chemical Co common 15 Du Mont Labs class A 10c du Pont (E I) de Nemours Eastman Kodak Co common (Un) El Dorado Oil Works Electric Bond & Share (Un) 55 El Paso Natural Gas Emporium Capwell Co Fibre Board Prod pr pfd (Un) General Electric Co (Un) General Electric Co (Un) General Motors Corp common General Motors Corp common Cumulative preferred Gillette (The) Co Golden State Co Ltd common 4½ preferred Godden State Co Ltd common Godera Tire & Rubber (Un) General Rotor Ry non-cum pfd (Un) Godera Tire & Rubber (Un) Goodyear Tire & Rubber (Un) Great Nor Ry non-cum pfd (Un)	a112% a85 % a23 % 37 59 %	15½ 15½ a84 a86 % a23 % a23 % a23 % a23 % a23 % a3 % a3	30 485 257 255 306 15 333 1,172 35 235 195 10 638 600 185 1,256 2,305 50 65 443 20 405	2.80 Mar 33 % Jan 8.————————————————————————————————————	3% Feb 35% Mar a
Pittsburg	zh St	ock Exc	hango			Hancock Oil Co of California—	a50% 	848 % 850 % 11 % 11 %	254 497	48% Mar 11¼ Mar	51 Mar 11% Feb
STOCKS	Friday Last	and the second	Sales for Week Shares	Range Sir	ice Jan. 1	New class A common 1  Hawaiian Pineapple Co Ltd 5  Hilton Hotels Corp 5  Hobbs Battery Co class B (Un) 2		12 12 <sup>1</sup> / <sub>4</sub> 12 12 <sup>1</sup> / <sub>4</sub> 15 <sup>1</sup> / <sub>8</sub> 15 <sup>1</sup> / <sub>8</sub> 5 <sup>3</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>4</sub>	2,095 10 110	28 Apr 11% May 14% Apr 5% Feb	35¼ Apr 16¾ Jan 15% Mar 6¼ Jan
Par   Allegheny Ludium Steel	37% 	Low   High   37 %   37 %   37 %   14 ¼   14 ¼   10 %   16 %   16 %   16 %   8 %   8 ½   21 %   8 %   8 ½   22 ½   22 %   12 %   12 %   12 %   19   19   5   5 ½	55 87 179 40 21 200 275 35 832 10 106 803	Low 37 1/2 May 13 3/3 Jan 10 3/3 Jan 16 3/4 May 15 Apr 73/4 May 20 3/4 Jan 77/8 May 25 3/4 Jan 12 1/2 Apr 19 May 4 3/4 Jan	High  46 Jan  14% Feb  10% Apr  18 Jan  16% Jan  10 Jan  22% Mar  9% Feb  27% Mar  13 ½ Mar  23 Jan  5% Feb	Holly Development Co	a15 13 <sup>3</sup> / <sub>4</sub> a16 <sup>3</sup> / <sub>8</sub> 74 <sup>1</sup> / <sub>4</sub> a28 <sup>7</sup> / <sub>8</sub> 53 <sup>1</sup> / <sub>2</sub>		1,700 649 65 101 16,450 100 606 50 21 750 205 307 1,660 344	1.70 Feb 55% May 13% Jan 17½ Feb 1.20 Feb 11 Jan 32% Apr 43¼ Apr 43¼ Apr 45% May 41% May 41% May 41% May 41 Feb	2.85 May 68 Jan 14½ May 20 Jan 2.25 May 17½ Feb 36¼ Jan 45¼ May 17¼ Apr 44c May 36½ Jan 7 Mar 18 Feb 91½ Jan 57¼ Apr
Pitts Surgh Plate Glass 10 Pitts Screw & Bolt Corp 9 Plymouth Oil Corp 3 Renner Co 1 San Toy Mining 10c Standard Steel Spring 1 United Engineering & Foundry 5 New common Westinghouse Air Brake 10 Westinghouse Electric Corp 12.50	14c 23 1/8 17 1/4 25 1/8 36 1/4	46% 47½ 8 % 9 % 32% 32% 65c 65c 13c 14c 23 23% 52½ 52½ 17% 17% 35 % 36½	140 62 60 300 5,050 420 35 857 548 521	43 Mar 8% May 31% Feb 40c May 11c Jan 22½ Feb 52¼ May 17% May 24¾ May 35 Apr	50 Jan 11 Jan 36% Apr 65c May 15c Apr 24% Mar 58% Jan 18½ May 27 Jan 40% Jan	Lockheed Aircraft Corp Loew's Inc (Un) Macy & Co (R H) common Magnavox Co Marchant Calculating Machine Martin Co (Glenn L) Matson Navigation Co (Un) Meier & Frank Co Inc Menasco Mfg Co Midde South Utilities Inc Mindanao Mother Lode Mines P10	38 a10½ 2½ 8c	17 % 18 ¼ 14 % 14 % 2 ½ 2 % a23 ¾ a23 ¾ 8c 9c	93 169 200 295 117 359 50 472 150 1,520 5	7½ May 19 May 15% Apr 27 Mav 15% Apr 36½ Apr 9% Apr 16¼ Jan 14 May 2½ May 2½ May 22 Jan 8c May	23% Jan 18 Jan 31% Feb 18¼ Mar 44 Jan 14½ Jan 20 Mar 16½ Jan 3 Jan 23 May 12c Jan
San Franci	SCO Friday		(chan	ge		M J & M & M Cons (Un) 10c  Monolith Port Cement pfd (Un) 10c  Montana-Dakota Utilities 10c  Montana Power Co (Un) 10c	94 <u>=</u>	93c 1.05 11½ 11½ 25¼ 25¼ a26¾ a26¾	31,225 100 309 13	88c Mar 11% Feb 23% Apr 28% Jan	1.25 Apr 11 <sup>3</sup> 4 Jan 26 May 29 <sup>1</sup> / <sub>2</sub> Feb
Abbott Laboratories 5 Air Reduction Co (Un) 6 Alaska Juneau Gold Mining Co 10 Alleghany Corp (Un) 1 Allied Chem & Dye Corp (Un) 6 Allis-Chalmers Mig Aluminium Limited 6 American Airlines Inc (Un) 1 American Can Co (Un) 25 Rights Amer Car & Foundry (Un) 6 Amer Car & Foundry (Un) 7 American Smelting & Refining Common (Un) 7 American Tel & Tel Co 100 American Tel & Tel Co 100 American Viscose Corp (Un) 25	Last Sale Price Sale Sale Sale Sale Sale Sale Sale Sal	Range e of Prices Low High a5534a 571½a 2434a 2434a 3 3 3½ 27½a 23½a 50 51 103¼a 103½ 129¼ 13½a 283%a 29½%a 3 3 3½a 3 3 3½a 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	for Week Shares  100 68 620 155 100 586 260 364 716 11,794 192 710 90 1,688 500 195 711 906 857 711 906 857 711 906 3065 345 3,065 345 345 3257 67 65 250 100 100 733 600 732 100 285 314,323 270 110 2,600	Range Sh Low 6034 Feb 24/4 Apr 23/6 Feb 23/6 May 48/4 Apr 103/4 May 12/8 Apr 28/4 May 153/8 Mar 153/8 Mar 155/8 Mar 39/4 May 153/8 Mar 39/4 Apr 27/8 May 43 May 153/8 Mar 155/8 Mar 155/8 Mar 155/8 Mar 155/8 Mar 16/8 Apr 17/9 May 18/4 Feb 1.55 Jan 10 May 18/4 Feb 1.55 May 11/4 May 12/4 May 12/4 May 12/4 May 12/4 May 12/4 May 17/4 May 1	High 60% Feb 27¼ Jan 3¼ Mar 3¼ Jan 76½ Jan 116% Jan 116% Jan 116% Jan 116% Jan 1156% Jan 156% Feb 159½ Apr 36½ Apr 36½ Apr 36½ Jan 154% Jan 154% Jan 154% Mar 154% Mar 150% Feb 10% Jan 23 May 15½ Apr 24½ Apr 25½ Apr 55½ Apr 56½ Apr 15½ Jan 15½ Apr 25½ Apr 15½ Jan 15½ Apr 225 Apr 52 Feb 69¼ May 25½ Apr 52½ Apr	Montgomery Ward (Un)  Morrison-Knudsen Co  Nash-Kelvinator Corp (Un)  National Auto Fibres  National Distillers Prod (Un)  North American Re (Un)  North American Co (Un)  North American Co (Un)  North American Co (Un)  10 North American Co (Un)  11 North American Co (Un)  12 6% preferred  22 5½% preferred  23 5½% preferred  24 Northern Pacific Railway (Un)  10 Coahu Sugar Co Ltd (Un)  26 Occidental Petroleum Corp  Oceanic Oil Co  Ohio Edison Co  Ohio Oil Co (Un)  Olias Sugar (Un)  Oliver United Filiers class B  Pabco Products Inc common  Pacific Coast Aggregates  Pacific Gas & Electric common  Pacific Gas & Electric common  Pacific Gas & Electric common  Pacific Gas & Preferred  24 4.80% redeemable preferred  25 5½ red preferred  27 5% red preferred  28 28 29 21 21 22 22 22 23 24 25 25 25 25 25 25 25 25 25 25 25 25 25	a26 ¼ 8 ½ 7 19 % 10 ½ 19 ¾ 3 ½ 23 ½ 27 ½ 27 ½ 33% 10 ½ 29 ¾ 13 ¾ 10 ½ 29 ¾ 10 ½ 21 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23	58% 58% 68% 61% 19% 19% 19% 19% 26% 26% 27 27% 26% 26% 27 27% 26% 26% 27% 26% 26% 27% 26% 26% 26% 27% 26% 26% 26% 27% 26% 26% 27% 26% 26% 26% 26% 26% 26% 26% 26% 26% 26	3,103	58% May 32½ Jan 184 Apr 174 May 25½ Apr 8½ May 6% May 18 Jan 15 May 19% Jan 10 May 21¼ May 19½ Jan 20% Apr 20c Apr 20c Apr 20c May 14 May 13¼ May 15½ Jan 25% May 24% May 20½ Jan 16% Peb 35 May 40% Mar 27½ May 40% Mar 27½ May 40% Mar 27½ May 40% Mar 21¼ Jan	67% Jan 36 Mar 21 Mar 20½ Jan 33¾ Jan 9 Apr 8¼ Mar 21 Jan 22 Apr 13¼ Jan 22¼ Apr 13¼ Jan 22¼ Mar 20½ Jan 33¾ Jan 22¼ Mar 20½ Jan 6½ Apr 36¼ Apr 2.75 Mar 17½ May 17¾ Jan 6½ Apr 36¼ Apr 2.6½ Apr 26¼ Apr 26¼ Apr 26¼ Apr 26¼ Apr 26¼ Mar 27¼ Mar 27¼ Mar 27¼ Mar 27¼ Mar 26¼ Apr 26¼ Apr 36¼ Apr

For footnotes see page 43.

### **OTHER STOCK EXCHANGES**

RANGE FOR WEEK ENDED MAY 23

STOCKS	Frida; Last Sale Pri	Range	Sales for Week Shares	PangaSi	nce Jan. 1	STOCKS	Prida Last Sale Pr	Range	Sales for Week Shares	Range Sir	nce Jan. 1
Par	DWID I II	Low High	Shares	Low	High	Par	Care Care	Low High		Low	High
Parelare   Parelare	a39¾ a63¼ 10 33½ 	27% 27% 35 a 19 ½ a 19 ½ a 19 ½ a 19 ½ a 20 ¾ a 40 34 ½ 34 ¾ a 61 ¼ a 63 ¼ a 31 ½ 31 ¾ a 19 ½ 10 a 20 % a 2	200 242 86 190 150 1,239 117 105 930 1,620 160 50 10,500 450 819 116 100 105 437 437 435 143	Low 24 ½ May 34 ½ Jan 18 ¼ May 39 ½ Apr 32 % Jan 26 May 54 Feb 31 Apr 8 % May 30 Feb 49 Jan 21 % May 9c Apr 25 % Apr 25 % Apr 49 % May 50 % May 66 % Feb 88 Mar 42 ¾ Jan 35 Jan	28½ Apr 36 Mar 18% Mar 43% Jan 35 % Mar 33 Jan 64 May 32 Mar 11½ Jan 21% Apr 15c Jan 28½ Apr 56½ Jan 56½ Jan 11½ May 83 Mar 47 Jan 40½ Jan	Standard Brands Inc (Un)   Standard Oil Co il California   Sandard Oil Co il California   Standard Oil Co (Indiana)   25   Standard Oil Co (Indiana)   25   Standard Oil of N J   15   Studebaker Corp (Un)   1   Supray Oil Corp   1   Supray Oil Corp   2   Sylvania Electric Products   7.50   Texts Company (Un)   25   Textron Incorporated common   50   Textron Incorporated common   50   Textron Incorporated common   10   New common wil   10   Transamerica Corp   2   Tri-Continental Corp   2   Tri-Continental Corp   1   Union Carbide & Carbon (Un)   5   United Air Line Inc   10   United Gas Corp (Un)   5   United Air Line Inc   10   United Gas Corp (Un)   10   United Gas Corp (Un)   10   Utah Idaho Sugar Common   5   5   Steel Corp common   5   5   Steel Corp common   6   Steel Corp common	22 <sup>1</sup> / <sub>4</sub> 25 <sup>5</sup> / <sub>8</sub>	a24% a24% 53¼ 55¼ 55¼ 55¼ 80% 78 78 78 78 78 78 78 78 78 78 78 75 21% 21% 21% 21% 22% 22% 21% 22¼ 22¼ 22¼ 22¼ 22¼ 22% 30% 30% 30% 30% 30% 30% 30% 30% 30% 30	155 2,464 74 347 310 338 200 193 400 200 100 4299 12 316 672 160 285 210 80 50	23 Jan 50 % Feb 77% Jan 75 Feb 20% Jan 13 May 53 % Feb 20% Apr 43 Feb 21% May 21% Jan 8	25 ¼ Feb 57 ¼ Apr 79 ½ Mar 88 2 Jan 38 ½ May 23 ¾ Jan 14 ½ May 60 Jan 16 ¾ Feb 49 ¼ Mar 22 ½ Mar 8. 33 ¾ Jan 33 ½ Jan 27 Mar 21 Jan 41 ¼ Jan 23 ¾ Jan 33 ¾ Jan
Southern Calif Edison Co com (Un)	a29½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	644 103 65 100 1,300 13 50 775 661 3,256 100	34 Apr 23½ Jan 29 Apr 31% May 28% May 30¾ Jan 30% Jan 15 Apr 12¾ Jan 61½ Jan 32½ Apr	36¼ Jan 25¾ Apr 30¾ Jan 31¼ May 28½ May 32¾ May 20 Mar 13¼ Mar 79½ Mey 33¼ Mar	Victor Equipment Co	272  91⁄4  a441⁄2	9 9 a13 ¼ a13 ¼ 272 272 5 5 5 23 ½ 23 ½ 11 11 9 % 9 ¼ a54¼ a55 % 35 % 35 % a44¼ a44¾	300 35 35 650 70 403 993 75 618 103	8½ Jan 13½ May 256½ Feb ½8 Feb 18½ Jan 11 May 82% Apr a	934 Jan 15. Jan 276 May 334 Mar 2312 May 1512 Jan 1078 Jan 2013 Jan 40% Jan 4378 Jan

### CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 23

Montrea	I Sto	ck Excl	iange		
		n Funds			
	Frida		Sales		
STOCKS	Last	Range	for Week		
	Sale Pri	ce of Prices	Shares	Range Sine	ce Jan. 1
Par		Low High		Low	High
Abitibl Power & Paper common	15	15 15 1/8	6,350	14 1/8 Apr	18% Jan
\$1.50 preferred20	25 1/4	25 1/4 25 3/8	1,195	24 % Jan	25% Mar
Acadia-Atlantic Sugar common	161/	161/ 161/	1 495	5% Apr	6% Feb
Algoma Steel	451/2	44 451/2	680	44 May	563/4 Jan
Aluminium Ltd Aluminum Co of Can 4% pfd 25 Anglo Can Tel Co 4½% pfd 50	102	1011/2 1021/2	1.656	96 Apr	1251/4 Feb
Aluminum Co of Can 4% pfd25		a231/2 a231/2	140	23 Mar	24 Jan
Anglo Can Tel Co 4½% pfd50		39 39	70	39 May	40½ Mar
Argus Corp Ltd common	113/4	11 1/2 11 3/4	455	11½ May	13% Jan
Asbestos Corp common Atlas Steels Ltd	201/2	201/2 22	1,737	201/2 May	24 Jan
Dathurst Power & Paper class A	44	44 45	275	41 Apr	53% Jan
Class B	1.	27 27	55	25 Apr	31½ Jan
Bell Telephone 25 Brazilian Tract Lgt & Pwr new com	35 %	35 1/8 35 3/8	4,459	341/4 Apr.	391/4 Feb
British American Bank Note Co	101/4	10 1/8 10 1/8	11,088	10 % Feb	13 1/4 Jan
British American Oil common	22	217/2 221/2	4 383	201/4 Feb	251/2 Apr
British Columbia Elec Co 43/4 pfd 100 British Columbia Forest Products British Columbia Power class A	89	89 89	25	88 1/2 Apr	91 Jan
British Columbia Forest Products	5 1/8	51/2 53/4	3,932	5 1/2 May	81/8 Jan
Class P	31	30 1/2 31	295	30 Apr	331/4 Jan
Class B British Columbia Tel25		6 1/4 6 1/4	300	6 Jan	7% Feb
Bruck Mills Ltd class B		75/6 73/4	300	75% May	34% Jan
Bruck Mills Ltd class B	100	303/4 31	307	303/4 May	353/4 Feb
Burrard Dry Dock Co Ltd class A	-	73/4 73/4	100	Range Sine Low Low Apr 24 % Jan 5 % Apr 16 % May 44 May 96 Apr 23 Mar 39 May 11 ½ May 22 Apr 20 ½ May 41 Apr 25 Apr 34 ¼ Apr 10 % Feb 14 Feb 20 ¼ Feb 88 ½ Apr 5 ½ May 30 Apr 6 Jan 32 Apr 7 % May 7 % May 7 % May 65 Apr	8½ Jan
Canada Cement common	66	66 67	400 165	65 Apr 25½ Apr	79 Jan
\$1,30 preferred 20 Canada Iron Foundries common 10	263/4	263/4 27	165	25½ Apr	27¾ Mar
Canada Saleway Ltd 5% 1st nfd 100	20 1/4	20 1/4 20 1/2	2,820	19 Jan	21 1/4 Apr
Lanada Steamshin common	70	62 70	561	521/2 Mar	70 May
5% preferred50	100	46 46	112	44½ Mar	50 Jan
5% preferred 50 Canadian Breweries 50	163/4	16 1/4 16 3/4	1,288	161/4 May	20 Jan
Consdien Control		35 35	75	35 Apr	42 Jan
Canadian Car & Foundry common	191/	a30% a31	15	30 1/4 May	34 Feb
Canadian Car & Foundry common • Class A 20 Canadian Celanese common	151/4	151/4 151/4	200	15 1/4 May	15% Jan
Contract Contract Continue	39	39 391/2	940	38 Apr	491/2 Jan
\$1.75 series25		33 331/2	50	32 Feb	35½ Jan
\$1 series25 Canadian Cottons common		191/4 191/4	50	18½ Mar	20½ Jan
6% preferred25	22	29 29	25	59 May	70 Jan
Canadian Locomotive		22 22	175	21 % Apr	20 Jan
		a27 a27	20	25 3/4 Mar	29 Apr
5% preferred 100 Canadian Pacific Railway 25 Canadian Vickers Cockshutt Farm Equipment Cocklin (B. 1)	100	a97½ a97½ 35 36½ 15 17	. 20	96 Feb	98 Mar
Canadian Vickers	36	35 36 1/2	4,243	323/4 Feb	40 Mar
Cockshutt Farm Equipment	151/6	153/6 151/6	1,525	14% May	18¾ Jan
Cognini (D D)	10/2	a13 a13	5	131/4 Feb	131/2 Apr
Consol Mining & Smelting new com	33 1/4	32 333/4	* 5,626	32 May	42% Feb
Consolidated Textile*		16% 16%	425	16% May	20 Jan
Corby (H) Distillery class A	==	81/2 81/2	220 205	20 Feb 81/4 Apr	22¾ May 12 Jan
Distillers Seagrams2	21%	213/4 225/8	3,457	55 Apr 19 Jan 80% Feb 52½ Mar 16¼ May 35 Apr 30¼ May 12 May 15¼ May 38 Apr 32 Feb 18½ Mar 22½ May 21½ Apr 25¾ Mar 96 Feb 12¾ Feb 14¾ May 13¼ Feb 14¼ May 13¼ Feb 14¾ May 20 Feb 8¼ Apr	263/ Jan
Dome Exploration 250	N 100 100 100 100 100 100 100 100 100 10	8.40 8.40	150	8.35 May	10 Apr
Dominion Bridge	70	CO 701/	en-	69 May	26% Jan 10 Apr 92 Feb 21½ Feb 14½ Jan 66% Jan
Dominion Foundries & Steel com	1134	11 ½ 12 50 50 16 ½ 16 ½ 10 ½ 11 37 ½ 38 ½	130	20 Apr	21½ Feb
Dominion Foundries & Steel com Dominion Glass common Dominion Steel & Coal	11%	50 50	145	481/2 May	14 ½ Jan
Dominion Steel & Coal	161/4	16 1/8 16 3/8	1.561		
Dominion Stores Ltd *	11	101/2 11	640	101/4 Mor	19 Ton
Dominion Tar & Chemical common_* Dominion Textile common*		371/2 381/2	455	37½ May	45 Jan
Donohue Bros Ltd	101/2	10 1/4 10 1/2 15 1/2 15 1/2	2,235	37½ May 10% Apr 15½ Apr	13 1/8 Jan
Dow Brewery Ltd common*	121/4	121/4 121/2	3,355	12 May	18½ Jan 20½ Feb
			, , , , , , ,		/2 * 00

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ENDED MAY 23					
STOCKS Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range since	Jan. 1 High
Dryden Paper 6 Eddy Paper Co class A pfd 20 Electrolux Corp 1 Estabrooks (T H) 4.16% pfd 25 Famous Players Canadian Corp 5 Foundation Co of Canada common 5 Fraser Co's Ltd new common 5 Garineau Power common 6 General Bakeries Ltd 6 General Bakeries Ltd 7 General Dynamics 3 General Steel Wares common 6 Godyear Tire 4% pfd Inc 1927 50 Gypsum Lime & Alabastine 7 Hamilton Bridge 1 Howard Smith Paper common 6 Hudson Bay Mining & Smelting 1 Husky Oil & Refining 1	#a22 	34 34 a22 a22 ½ 15 15 a18 a18 a18 a18 16¼ 16½ 13 13¼ 15¼ 15½ 105½ 105½ 3.45 3.50 30½ 31 16 16 47 47 47 29½ 30 14½ 14½ 18½ 18¼ 18¼ 14½ 14½ 18¼ 18¼ 18¼ 18¼ 18¼ 18¼ 18¼ 18¼	145	34 May 22½ Apr 14½ Jan 18½ May 16¼ May 13 Apr 15 Apr 17¼ Jan 102 Jan 3.45 Apr 25½ Jan 15 Jan	43 Jan 25 <sup>1</sup> 4 Jan 16 <sup>1</sup> 6 Apr 18 <sup>1</sup> 4 May 13 Mar 15 <sup>1</sup> 76 Mar 16 <sup>1</sup> 4 May 18 <sup>1</sup> 2 Mar 4.00 Jan 31 <sup>1</sup> 2 Apr 32 <sup>1</sup> 8 Apr 32 <sup>1</sup> 8 Apr 32 <sup>1</sup> 8 Apr
Imperial Oil Ltd	9 534 46½ 4134 45% 35¼ 857 26%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,586 2,285 35 225 3,350 905 60 10 5 3,728 867 3,576 185 950 250	22 Mar 5½ Feb 35½ Jan 35 Jan 41¼ Mar 45 May 105 Apr 7½ May 40¼ May 41½ May 24½ Jan 56½ May 25 Jan 29¾ May	39¼ Mar 72 Feb 30 Feb 30 Feb 30½ May
Jamaica Public Service Co Ltd com_ Labatt Ltd (John)	132½ a a a line 19 1 16 10 34 35 34 a 21	$\begin{array}{c} 10 \frac{1}{2} \ a10 \frac{1}{2} \\ 17 \frac{1}{2} \ a17 \frac{1}{2} \\ 33 \ 33 \ 132 \ 132 \frac{1}{2} \\ 10 \frac{1}{2} \ a10 \frac{1}{2} \\ 14 \frac{1}{2} \ a14 \frac{1}{2} \\ 20 \frac{1}{4} \ 20 \frac{1}{4} \\ 8 \frac{1}{2} \ 16 \ 16 \\ 10 \frac{1}{2} \ 11 \\ 35 \frac{1}{4} \ 35 \frac{3}{4} \\ 29 \\ 30 \\ 221 \ a21 \frac{1}{2} \ 16 \end{array}$	25 20 50 5 150 825 175	9 Feb 17½ Apr 32 Jan 132 May 10½ Mar 20 Apr 17¼ Apr 16 Mar 10% Apr 34½ May 29 Mar 20 Apr 14½ May	11½ Mar 13 Jan 36¼ Jan 144 Jan 13 Jan 25 Jan 26 Jan 17 Jan 13 Jan 45¼ Jan 45¼ Jan 25 Jan 25 Jan 27 Jan 28 Jan 29 Jan 20 Jan
National Breweries—  Name changed to Dow Brewery Ltd National Drug & Chemical pfd	76 a25	a11 a11 ¼ 25 ¼ 26 31 31 76 78 824 a25 45 ½ 145 ½ 18 19 68 68 34 40 ¼ 42 29 29 ¾ 28 ¼ 29 90 90 12 ½ a12 ½ a17 a17 18 18 %	5 50 25	26 % May 89 Jan	11½ Jan 29¼ Jan 33% Jan 85 Feb 26¼ Apr 155 Jan 70 Jan 52 Jan 322¼ Jan 30 Feb 14 Mar 19 Jan 20½ Apr
Saguenay Power 41/4 % pfd 100 St Lawrence Corp common	35 324 29*4 2,85	98 98 35½ 36 38 38¾ 43 43½ 43 43½ 417½ 418¾ 17½ 418 34½ 35½ 19 19 19 824 25 24½ 24½ 24½ 29¾ 30¾ 30 30¼ 14 14 2.85 3.00 10¾ 10¾ 10¾ 10¾ 10¾ 2.85 3.52 415 a15½ 42¼ 42¼ 42½ 42½ 42¼ 42½	62 680 2,039 345 25 285 120 205 10 1,688 120 640 1,800 890 6 120 540	97½ Apr 34 May 38 May 41½ Mar 19% May 18% Mar 18% Apr 29 Jan 17 Mar 24 May 29¼ May 29¼ May 29¼ May 29¼ May 29¼ May 12½ Apr 240 Feb 10 Mar 15 May 41½ Apr	93½ Jan 467½ Jan 47½ Jan 45 Jan 23²4 Jan 20²4 Jan 21³½ Jan 24½ May 26 Jan 24½ May 35½ Jan 35½ Jan 35½ Jan 35½ Jan 11²¼ Jan 330 Apr 11½ Peb 50 Mar 19 Jan

## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 23

	, i		RANGE FOR WEI	EK ENDED MAY 23					
STOCKS Par	Friday Week's Last Range Sale Price of Prices Low High		ince Jan. 1	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares		
Western Leaseholds Ltd	250 High -7.25 7.25 21 <sup>1</sup> / <sub>4</sub> 21 21 <sup>1</sup> / <sub>4</sub> -8 491 a91 -16 16 ½ a16 ½ 35 ½ 35 ½ 35 ½ 35 ½ -2 492 a94 -2 25 25 -2 28 ¼ 28 ¼	300 7.25 May 107 20 May 20 91½ Peb 100 16¾ Apr 195 35½ Apr 40 97½ Peb 75 25 Jan 50 27 Jan	9.80 Jan 22 Mar 91½ Feb 19% Jan 40 Jan 99 Mar 25½ Mar 28¼ May	Citra-Lartic Mines Ltd 1 Consolidated Candego Mines 1 Consol Central Cadillac Mines Ltd 1 Cons Rochette Mines Ltd 1 Cortez Explorations Ltd 1 Cournor Mining Co Ltd 1 Dome Mines Ltd 2 Dominion Asbestos Duvex Oils & Minerals Ltd 1	41c 11c 18c 6c  4.65	Low High  12c 12½c 40c 43c 11c 13½c 18c 6c 6c 12c 12c 20½ 21 4.65 5.00 85c 89c	2,000 15,600 21,300 1,500 1,500 500 1,678 8,800	Range Sin Low 10½c Mar 36½c Feb 6¾c Feb 15c May 3½c Jan 10c Feb 16¾ Jan 2.60 Feb	High  12½c Apr 58c Mar 14c May 24½c Jan 8c Mar 12c Feb 21 May 5.40 Apr
Canadienne         10           Comm.rce         10           Dominion         10           Montreal         10           Nova Scotia         10           Royal         10           Torontó         10	20¾ 20¾ 21 25¼ 24½ 25¼ 24½ 25½ 227 287 2814 27% 287 37 37 37% 27% 28 27% 28 39½ 39½	1,050 20¼ Jan 590 24 Apr 20 26¼ May 2,124 26¾ Apr 671 35¾ Apr 820 27¼ Apr 25 38¼ Apr	21 Feb 26½ Jan 30 Jan 30 Jan 37½ Feb 30 Jan 40½ Jan	East Sullivan Mines Ltd	22c 12½ 7.05 10¼  14¼	7.70 8.00 22c 23c 1.10 1.10 12½ 12½ 7c 7c 7.05 7.10 10¼ 10¾ 5.90 5.90 13c 13c 14 14¼	6,300 1,300 1,500 500 100 1,000 3,800 400 200 1,000 1,005	79c Apr 7.55 May 19c Jan 1.00 Feb 12 Jan 4 1/6c Jan 6.55 Mer 10 1/4 Apr 5.90 May 10c Apr 13 1/8 Apr	95c May 9.20 Jan 48c Feb 1.60 Apr 14 Jan 8c Jan 8.45 Apr 12 Jan 7.10 Jan 14c May 15'4 Jan
Monti	'eal Curb Ma	rket		Hudson-Rand Gold Mines Ltd		22c 25c 3½c 3½c 17c 17c	3,819 4,000 2,000	21c Feb 3½c Mar 15c Jan	30c Apr 4½c Jan 28c Mar
Acme Glove Works Ltd	Friday   Last   Range   Sale Price   Low   High	25 6½ Apr 430 25 May 2,590 10 Apr 108 a	### ### ### ### ### ### ### ### ### ##	Rennayo Yukon Mines Ltd. 1  Kerr-Addison Gold Mines Ltd. 1  Labrador Mining & Explor Co Ltd. 1  Ladulama Gold Mines Ltd. 4  Lafayette Asbestos Co Ltd. 1  Lake Dufault Mines Ltd. 1  Lake Dufault Mines Ltd. 1  Lake Shore Mines Ltd. 1  Lavalie Mines Ltd. 1  Leitch Gold Mines Ltd. 1  Leitch Gold Mines Ltd. 1  Lingside Gold Mines Ltd. 1  Louvicourt Goldfields Ltd. 1  Macdonald Mines Ltd. 1  Macdonald Mines Ltd. 1  Macharyer-Porcupine Mines Ltd. 5  Merrill Island Mining Corp Ltd. 1  Mongador Mines Ltd. 1  New Flore Mines Ltd. 1  New Alger Mines Ltd. 1  New Alger Mines Ltd. 1  New Alger Mines Ltd. 1  New Formaque Mines Ltd. 1  New Santiago Mines Ltd. 1  Normetal Mining Corp Ltd. 1  O'Brien Gold Mines Ltd. 1  Ontario Pyrites  Opemiska Copper Mines. 1  Opemiska Copper Mines. 1  Opemiska Copper Mines. 1  Opemiska Copper Mines Ltd. 1  Pardora Cadillac Gold Mines Ltd. 1  Porcupine Prime Mines Ltd. 1  Sherritt-Gordon Mines Ltd. 1  Sherritt-Gordon Mines Ltd. 1  Sherritt-Gordon Mines Ltd. 1  Sherritt-Gordon Mines Ltd. 1  Steep Rock Iron Mines Ltd. 1  Steep Rock Iron Mines Ltd. 1  Steep Rock Iron Mines Ltd. 1  Trebor Mines Ltd. 1  Trebor Mines Ltd. 1  Trebor Mines Ltd. 1  Vinray Malartic Mines Ltd. 1  Vinray Malartic Mines Ltd. 1  Ventell Mines Ltd. 1  Wendel Mineral Products. 1  Western Uranium Cobalt Mines. 1	10 1.28 1.20 1.11c 3½c 3½c 37 23¼ 45c 67c 10c 80c	10c 10c 33c 42c 83k 19½ 10 10 28c 36c 1.08 1.30 1.20 1.20 1.20 11k 11 ½ 290c 90c 11k 11½ 21c 11c 11½ 26 6c 1½c 27½c 1.16 1.16 22¼ 73 44c 52c 115c 15c 66c 71c 110c 10½c 72c 80c 47c 12c 12c 1½c 17½c 55c 60c 1½c 17½c 12c 1½c 15c 68c 71c 12c 1½c 15c 68c 18c 25c 26½c 275 4.85 32 1.35 2.25 2.25 2.80 2.10 880c 380c 2.10 880c 380c 2.10 880c 380c 2.25 2.25 2.25 2.25 2.25 2.25 2.25 2.2	3,000 282,865 850 850 850 31,700 155,000 550 6,000 1,000 26,500 400 32,400 2,500 1,575 1,000 1,575 1,000 1,575 1,000 1,575 1,000 1,575 1,000 1,575 1,000 1,575 1,000 1,575 1,000 1,575 1,000 1,575 1,000 1,575 1,000 1,575 1,000 1,575 1,000 1,575 1,000 1,000 1,575 1,500	10c Apr 12c Jan 17% Jan 8.00 Jan 25c Jan 1.08 May 93c Jan 11 Feb 11c May 90c May 3c Jan 1.03 Jan 67 Jan 44c May 136c Mar 9c Apr 55c Jan 12c May 17½c May 29c Feb 5c Jan 10c Jan 20c May 1.12 Mar 2.05 May 1.12 Mar 2.05 May 1.12 Mar 2.05 May 1.15 Jan 80c May 20c Feb 50c Jan 80c May 1.11 Mar 2.05 May 1.12 Mar 2.05 May 1.15 Apr 2.05 May 1.16 Jan 80c May 20c Feb 50c May 1.17 Jan 80c May 1.18 Mar 1.19 Mar 2.05 May 1.10 Jan 80c May 20c Feb 50c May 1.10 Mar 50c May 1.15 Apr 50c May 10c Jan 80c Feb 1.72 May 10c Jan 10c Jan 10c Jan	13c Jan 42c May 10½ May 10½ May 10½ May 10½ May 136c May 1.30 May 2.17 Feb 13 23c Jan 90c May 6c May 6c May 6c May 6c May 73c Apr 17¼ Jan 75½c Apr 12½c Jan 12c May 26c Mar 74c Apr 16c May 25c Apr 12c May 25c May 25c Mar 14½c Jan 18½c May 15c May 11c May 15c May 11c May 15c Feb 11c Jan 15c Feb 11c Jan 15c Feb 11c May 15c May 15c May 15c May 15c May 15c May 15c May
Western Canada Breweries Ltd 5 Windsor Hotel Ltd 5 Mining Stocks— Alta Mines Ltd 1 Amer.can Yellowknife 1 Anacon Lead Mines Ltd 4 Arnora Suphur Mining Corp 1		100 10½ Apr 2 85 May 410 22 May 380 22½ Apr 200 12 May 1 104½ Jan 50 3.75 Mar 760 7½ Mar 25 108 Feb 135 51½ Feb 6 25 Mar 60 a	11 Mar 92 Jan 28 ¼ Jan 27 Jan 28 ¼ Jan 12 May 110 Apr 2.75 May 4.25 Jan 8½ May 111½ Jan 55 May 26 Feb 22 ½ Jan 120 Jan 20 Jan 21 Mar 20 Jan 25 ½ Feb 22½ Mar 17 Jan 17 Jan 17 Jan 17 Jan 17 Jan 18 Jan 19 Jan 20 Jan 25 ½ Feb 21 ½ Mar 21 Mar 25 ¼ Feb 22 ½ Mar 25 Jan 26 Jan 27 Jan 28 Jan 29 Jan 38 Jan 39 Jan	Oil Stocks— Admiral Oils Ltd.— Altex Oils Ltd.— Altex Oils Ltd.— Anaconda Oil Anglo-Canadian Oil Co Ltd.— Bristol Oils Ltd.— Calvany & Edmonton Corp Ltd.— Calmont Oils Ltd.— Calmont Oils Ltd.— Canadian Petroleums Ltd.— Canadian Admiral Oils Ltd.— Canadian Admiral Oils Ltd.— Canadian Admiral Oils Ltd.— Canadian Decalta Gas & Oils Ltd.— Consolidated Cordasun Oils Ltd.— Central Leduc Oils Ltd.— Consolidated Cordasun Oils Ltd.— Del Rio Producers Ltd.— East Crest Oil Co Ltd.— Federated Petroleums Ltd.— Gaspe Oil Ventures Ltd.— I Home Oil Co Ltd.— I Home Oil Co Ltd.— Letting Colls Ltd.— Lore Island Petroleums Ltd.— Lore Island Petro	4.15 4 31 72c 7 72c 7 7.80 7 14 1. 7.65 7, - 12 1.44 1 1. 1.65 1. 1.50 1. 2.80 2 10 3.50 3 15 14 88e 8 8.2.55 2 3 - 3	0c 75c 0c 20c 80 8.00 4c 90c 14 14 14 770 1.72 60 7.70 3/4 13 444 1.75 005 1.19 48 1.55 50 1.65 1.65 1.56 1.56 1.56 1.56 1.56 1.56	500 5,000 3,000	30c Mar 3.20 Feb 3c Mar 70c May 14c Jan 7.70 Apr 75c Apr 13½ Jan 1.70 May 5.25 Jan 1.44 May 6.00 Jan 1.05 May 1.40 Apr 1.48 May 5.25 Jan 1.48 May 5.25 Jan 1.48 May 5.27 Jan 1.88 Jan 1.86 May 1.40 Jan 1.87 Jan 1.86 May 1.96 Feb 3.05 May 1.96 Feb 36c May 1.96 Feb 36c May 1.85 May	50c Jan 4.80 Mar 4.80 Mar 4.80 Jan 67c Apr 89c Apr 25c Apr 9.60 Jan 90c May 1.9 Jan 2.45 Jan 8.75 Apr 1.75 May 1.76 Apr 1.28 May 1.76 Apr 1.80 Apr 1.80 Apr 1.70 Apr 3.45 Apr 4.15 May 1.70 Apr 3.45 Apr 4.35 Feb 3.65 Apr 1.7% Jan 95½c May 3.00 Apr 60c Feb 2.25 Apr
Cartier-Malartic Gold Mines Ltd. 1 Cassiar Asbestos Corporation Limited.* Celta Dev & Mining Co Ltd. * Central Manitoba Mines Ltd. 1 Centremaque Gold Mines Ltd. 1 Century Mining Corp Ltd. 1 Cheskirk Mines Ltd. 1 Cheskirk Mines Ltd. 1	4c 4c 4c 4c 4c 4c 34c 27c 34c 6.00 6.00 6.00 6.00 6.00 6.00 6.00 6.0	5,700 2.14 May. 13.300 3½c Jan 13.300 27c May 500 5.00 Apr 4,000 3%e Feb 1,700 78c Feb 6,000 5c Apr 1,300 5c Apr 1,300 5c Mar 6,000 4%c May 400 2.25 Apr 100 3.70 May 100 2.25 Apr 1,300 2.00 May 2,000 2½c Jan 300 3.60 Jan 9,000 10c May 1,000 8c May 4,000 13c May 1,000 8c May 1,000 8c May 1,000 8c May 1,000 8c Feb 500 5½c Apr 1,100 1.25 May	3.05 Jan 5c Mar 41c Jan 6.60 Jan 7c May 23c Feb 1.29 May 8c Jan 9c May 8c Jan 2.75 Apr 3.95 Mar 4.70 Apr 4.4c Jan 4.75 Apr 28c Jan 19c Mar 8c Jan 17c Mar 1.70 Mar	Marigold Oil Ltd Mills City Petroleums	2.80 2.4 3.35 2.35 2.2 - 1. 5.5 4.30 4.2 82c 86 2.40 2.0 - 1.5 4.25 4.2 1.15 1.1	35 3.55 2.60 4c 16c 50 5.50 2 4.50 2 42.50 2 40 0 2.40 0 2.40 0 5.5 1.33 2 666 0 5.20 8 2.30 1 1.07 5 2.55	500 8,000 50 4,300 3,250 500 1,850 7,200	80c Apr 2.65 May 2.63 Feb 1.15 Jan 11½c Jan 5.50 May 3.55 Jan 9.85 Jan 80c May 1.65 Jan 93c Mar 3.50 Jan 1.05 May 10c Jan 1.21 Apr 62c May 4.65 Jan 1.20 May 1.21 Apr 62c May 1.21 Apr 62c May 1.22 May 1.23 May 1.24 May 1.25 Jan 1.27 Feb 1.28 Mar 1.29 May	1.45 Apr 3.50 Mar 4.20 Apr 3.40 Apr 20c Mar 6.75 Apr 4.95 Apr 1.25 Apr 3.00 Mar 1.95 Mar 5.00 Apr 1.28 Apr 1.28 Apr 1.50 Apr 98c Jan 6.70 Apr 98c Jan 6.70 Apr 2.48 Apr 1.07 Apr 2.28 Apr 2.28 Apr 2.28 Apr

## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 23

ENQUIRIES INVITED . . . H. Crang & Co.

40 Adelaide St. West, Toronto MEMBERS

EMpire 3-8611
BRANCHES
Niagara Falls
Oshawa
St. Catharines

Toronto Stock Exchange
Montreal Curb Market
Calgary Stock Exchange

Montreal Stock Exchange
Vancouver Stock Exchange
Winnipeg Grain Exchange

### **Toronto Stock Exchange**

I OLOHIO		UK EAUN n Funds	ange		
STOCKS Par	Friday Last Sale Pric	Week's Range	Sales for Week Shares	Range Sinc	e Jan. 1 High
Abitibi Power & Paper common	15 25 1/4 6 22c 31c 1.75 1.30 3.10 2.30	15 ½ 15 ½ 25 ½ 25 ½ 26 ½ 26 ½ 26 ½ 26 ½ 26 ½ 2	9,372 825 70 480 20 1,700 24,100 400 59,450 10,785 215 25,800 900 400	14 Apr 25 Jan 16¼ May 5 Apr 97½ Mar 11c Mar 12c Jan 8½ May 1.42 Feb 99c Mar 10c May 2.60 Apr 2.00 May 2.00 May	18% Jan 25% May 18¼ Mar 6% Feb 101 Feb 28c Apr 69c Apr 10¼ Jan 2.00 Apr 1.65 Apr 25c May 3.45 May 3.15 Jan 3.05 Jan
Alberta Pacific Cons	23 1/8	59c 59c 44 45 45 42 45 42 45 42 45 42 45 42 45 45 45 45 45 45 45 45 45 45 45 45 45	1,000 512 625 175 3,500 79,630 1,000 176,425 19,200 16,500 8,665 3,001 7,000 14,300 20,050 11,700	50½c Mar 43 May 96 Apr 23 Mar 16c Mar 68c Mar 70c May 46c Mar 2.50 May 20c Jan 7.65 May 11 May 15c May 28c May 51c Jan 7½c Jan	65c Jan 5634 Jan 125½ Feb 24 Jan 26c Apr 1.12 Jan 1.01 Feb 70c Feb 3.75 Jan 33c Mar 9.60 Jan 12% May 33c Jan 62½c Jan 1.15 Apr 12c Jan
Aquarius Porcupine 1 Area Mines 1 Argus Corp common 1 Arjon Gold 1 Armistice 1 Assot Metals Corp 1 Ashown Hardware class B 10 Asher Oil Co Ltd 6 Athona Mines (1937) 1 Atlas Steels 4 Atlas Yellowknife 1 Atlin-Ruffner Mines 1 Aubelle Mines 1 Aumaque 1 Aunor Gold 1 Auto Fabric class A	18c 34c 12 15c 2.23 17% 1.53 12 21 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17,000 7,700 505 20,000 12,946 50,500 1,035 27,650 11,240 2,485 1,000 6,500 10,000 11,600 9,575 100	10¼c Feb 26c Jan 11½ May 11c Jan 8c Apr 2.14 May 16½ Mar 1.46 Jan 8c Feb 20¾ May 12c Jan 14c Jan 8c Mar 17c Mar 2.86 Feb 5% May	237/a Jan
Bagamac Mines	17c  37 <sup>1</sup> / <sub>4</sub> 39 <sup>3</sup> / <sub>4</sub> 1.24 5.95 96c 44c 44 59c 35 <sup>1</sup> / <sub>4</sub> 19 <sup>1</sup> / <sub>2</sub> c 3.85	17c 17 ½c 8c 9 ½c 27¾ 28¼ 37 37¼ 39¾ 39¾ 1.20 1.30 95c 1.00 42c 45c 44 44 55c 63c 7½ 8½ 35¼ 35½ 18c 22c	4,130 17,000 601 1,123 125 55,325 12,277 3,400 34,970 50 29,577 260 7,598 54,500 600	14c Mar 6c Feb 27 Apr 35½ May 375% Apr 90c Feb 4.95 Apr 80c Jan 41½c Mar 42 Apr 43c Mar 7 Mar 34¼ Apr 18c May 3.50 May	20c Apr 9%c Apr 30 Jan 37½ Feb 41 Jan 1.30 May 6.65 Jan 1.15 Mar 65c Jan 63c May 9¼ Jan 39% Feb 40c Jan 5.15 Jan
Berens River	12½c	50c 50c 1.15 1.34 70c 75c 8½c 9c 25c 32c 26c 30c 10c 15c 6.00 6.25 16 16 11 11 10½ 10½ 10c 15c 82c 92c 6.85 7.25 21½ 78½ 89 89	1,000 49,890 5,000 16,000 204,500 3,000 7,800 41,132 3,253 110 25 10,991 386,400 115,200 6 050 8,548 15	34c May 70c Feb 70c Jan 41/4c Jan 15c Jan 25c Apr 91/2c Jan 5.80 Feb 153/4 May 11 Apr 101/8 Feb 10c May 73c May 6.00 Apr 201/4 Feb 77 Mar 87 Mar	52c Feb 1.40 Apr 1.15 Feb 13c Apr 38c Apr 6c May 45c Jan 18c Jan 6.35 Apr 17½ Feb 12 Jan 13¼ Jan 21c Feb 92c May 9.855 Mar 26 Apr 80 Apr 91 Jan
British Columbia Forest Products British Columbia Packers class A Class B British Columbia Power class A Broulan Reef Mines Buffalo Ankerite Buffalo Canadian Buffalo Canadian Buffalo Red Lake Building Products Building Products Building Stellow Knife Bunker Hill Burlington Steel Burns & Co class 'B'' Burrard class A	5%c	5%c 5%c 15¼ 15¼ 12 12 30½ 31 1.75 1.82 15c 17c 1.05 1.25 24c 25¼c 8c 30¾ 31 30c 36c 8¼c 8¼c 20 20½ 27 23 7% 7%	3,990 25 55 465 31,600 20,100 9,250 7,000 6,500 1,500 1,000 85 125 100	5% May 15¼ May 12 May 30 Mar 1.39 Mar 8%c Jan 5%c Jan 5%c Jan 5%c Jan 70%c May 25c Jan 70%c May 20 Apr 24% Feb	8 Jan 20 Jan 19 Feb 33½ Jan 1.86 Apr 21c Apr 1.39 Mar 35c Apr 12c Apr 16 Feb 41c Apr 10½c Apr 22½ Jan 32½ Jan 8¾ Jan
Calder Bousquet  caigary & Edmonton  Caliman Flin Flon  Calmont Olls  Calnorth Olls  Calvan Cons Oil & Gas.  Campbell Chibougamau  Campbell Red Lake  Canada Bread common  B, preferred  Canada Cement common  Canada Iron Foundry  Canada Machinery  Canada Morthern Power	1 11c 14½c 1 23c 1 1.70 76c 1 7.65 1 8.05 2.80 0 47 0 20½ 7 74	2.20 2.35	2,725 7,150 12,600 14,600 12,580 900 42,035 50 65	7c Jan 13½ Jan 23c Apr 1.55 Jan 51c Jan 5.45 Jan 2.20 May 4.30 Jan 2.50 May 47 Feb 65 Apr 19 Jan 6½ Jan 9½ Apr	15c Apr 19 Jan 43c Jan 2.48 Ján 1.53 Feb 8.85 Apr 2.70 Apr 8.55 May 3.40 Jan 48 ½ Jan 79 Jan 21 ½ Mar 7½ Jan 11 Jan

NDED MAY 23 STOCKS	Friday Last	Range	Sales for Week		
Par	Sale Pric		Shares	Low	Jan. 1 High
Canada Packers class A	33 27 12½ 70 1.42 6.75 25 16¾ 30½ 20 1.00 28c 1.50 48 26½ 26½ 25½ 26½ 26½	33 33 26 ½ 27 44 ½ 44 ½ 12 ½ 13 ½ 62 ½ 75 89 ½ 89 ½ 1.40 1.70 6.65 7.00 24 ½ 31 16 ¼ 17 30 ½ 31 12 ¼ 15 ½ 39 39 ½ 15 ½ 20 95c 1.24 28c 40c 1.46 1.61 48 48 3.00 3.00 55 ¼ 5 ¼ 4.50 4.50 21 21 21 21 26 ½ 99 100 34 ½ 99 100 34 ½ 36 1.61 1.66	80 602 190 2,975 363 363 3780 1,835 560 175 25 865 190 26,418 27,500 31,635 780 815 100 40 47,367 700 3,444 12,350	32 Mar 26 Feb 44½ May 8.35 Mar 52 Jan 84 Jan 1.40 May 6.00 Jan 124 Apr 16½ May 30 Mar 12¼ Apr 15¼ May 38¼ Apr 18½ Mar 95c May 28c May 1.37 Apr 45¼ May 3 Mar 5 Apr 4.10 Jan 20¼ May 50c Feb 24¼ Jan 95¼ Mar 32¾ Feb 1.61 May	35 \( \frac{1}{2} \) Jan \( 30 \) \( \frac{1}{2} \) Jan \( 14 \) \( 49 \) Jan \( 14 \) \( 49 \) Feb \( 1.70 \) May \( 8.25 \) Apr \( 26 \) \( 4 \) Jan \( 34 \) Feb \( 16 \) \( 4 \) May \( 1.35 \) May \( 48c \) May \( 1.90 \) Apr \( 57 \) \( 4c \) Jan \( 6 \) \( 65c \) Apr \( 29 \) Jan \( 65c \) Apr \( 40 \) Apr \( 1.66 \) May \( 40 \) Apr \( 1.66 \) May
Canadian Salt Co Ltd Canadian Tire Corp preferred 20 Canadian Utilities preferred 100 Canadian Utilities preferred 50 Cariboo Gold 1 Cariboo Gold 1 Cassiar Asbestos Corp Ltd 6 Castle Trethewey 1 Central Explorers 1 Central Leduc Oil 6 Central Patricia Gold Mines 1 Central Porcupine 1 Central Porcupine 1 Central Cotte 6 Central Porcupine 1 Chatco Steel common 5 Chatco Steel common 5 Cheskirk Mines 1 Cheskirk Mines 1 Cheswirk Mines 1 Chimo Gold 1 Chromium 5 Chimo Gold 1 Chromium 1 Chimo Gold 1 Chromium 1 Cobal Lode Silver Mines 1 Cochenour Willans 2 Class A 6 Preferred 25	17 <sup>1</sup> / <sub>4</sub> 3.75 1.59 3.85 1.59 3.85 2.12 2.12 2.12 1.35 6½c 30¼c 1.36 5.65 11c 72c 1.26 1.26	5 5½ 19 19 98 98 15½ 17¼ 3.55 4.00 1.50 1.60 3.80 4.05 2.85 3.00 11 12 3.75 4.05 71c 82c 20¼c 26c 13c 14c 2.12 2.27 6½ 6½ 1.23 1.37 6½c 7c 30¼c 34½c 1.25 1.39 18c 21c 5.60 5.65 11c 13c 72c 75c 1.60 1.73 16 16 16 16 16½ 24½ 24½	200 75 20 1,405 9,475 9,475 9,000 3,815 600 18,525 4,000 28,320 6,500 12,800 12,800 12,600 210 67,025 23,700 22,200 22,200 22,200 22,25	5 May 18 Mar 97½ Apr 14 May 2.05 Jan 1.10 Jan 3.50 Jan 2.17 Jan 2.60 Jan 62c Feb 12c Feb 12c Feb 1.20 Feb 1.21 Apr 5c May 1.12 Apr 5c May 1.25 May 1.25 May 1.26 May 1.27 May 1.28 May 1.29 May 1.29 May 1.20 Feb 1.20 Feb 1.21 Apr 1.22 May 1.25 May 1.25 May 1.26 Apr 1.27 May 1.28 Apr 1.29 May 1.29 May 1.29 May 1.29 May 1.29 May 1.20 Feb 1.20 Feb 1.20 Feb 1.21 May 1.22 Apr 1.23 Apr 1.25 May 1.26 Apr 1.27 May 1.28 Apr 1.29 Feb 1.20 Feb 1.20 Feb 1.20 Feb 1.21 Apr 1.22 Apr 1.23 Apr 1.25 Apr 1.25 Apr 1.26 Apr 1.27 Apr 1.28 Apr 1.29 Apr 1.20 Apr 1	6% Jan 19½ May 99½ Feb 18% Jan 6.50 Mar 1.60 Jan 4.80 Apr 3.75 Apr 12 Apr 87c May 28c Mar 19½c Mar 2.35 May 7c Jan 50c Feb 1.78 May 7c Jan 50c Feb 1.70 Mar 23c May 1.73 May 1.73 May 1.73 May 1.73 May 1.75 May 1.76 Apr 19 Feb 24½ May
Cockshutt Farm Equip	15¼ 1.90 4.50 4.50 76c 1.60 1.60 1.50 20% 1.50 20% 1.50 20% 1.5c 1.5c 1.5c 1.5c 1.5c 1.5c 1.5c 1.5c	13c 15c	952 3.000 25.450 21,000 3.010 1,400 565 300 16,620 387 8.500 26,800 23,970 211,995 3,500 97,150 6,750 5,550 140 38,000 97,150 6,750 10,200 10,	3.50 Feb 8¼ Apr 11c Jan 32c Feb 110 May 70 Jan 7½c Jan	2.10 May 2.40 Apr 7c Jan 4.50 May 4.75 May 13% Feb 1.70 May 83c Apr 1.85 Apr 27c Feb 8 Apr 13c May 1.75 Apr 67c Apr 23½c May 42% Feb 20c Mar 1.35 Jan 26c Feb 17½c Apr 1½ Feb 4.50 Apr 12 Jan 15½c May 16 Jan 72½ Jan 72½ Jan 72½ May
D'Aragon Mines	11c 	21% 22% 8.30 8.50 19% 21 4.70 4.95	22,000 75 3,200 40,226 160,800 16,400 177,300 3,565 2,165 9,837 10,500 270	10c Feb 2.00 Jan 40c Jan 21% Apr 8.20 May 16¾ Jan 4.70 May 26¼ Apr	21 Feb
Dominion Foundry & Steel common. Preferred 100 Dominion Magnesium 100 Dominion Malting preferred 100 Dominion Scottish Invest common. Preferred 500 Dominion Steel & Coal 500 Dominion Steel & Coal 500 Dominion Tar & Chemical common. Preferred 23,50 Dominion Textile common 500 Dominion Woollens 500 Dominion W	1 11 <sup>3</sup> / <sub>4</sub> 43 16 <sup>3</sup> / <sub>8</sub> 10 <sup>1</sup> / <sub>2</sub> 38 19 <sup>1</sup> / <sub>2</sub> 40c	11% 12 96½ 97 10½ 11 100 100 10½ 1134 43 43 16% 16½ 11 38 38 19½ 19¾ 10½ 10½ 10½ 10½ 10½ 12½ 40c 43c 12½ 12½ 10¼ 11,17	2,985 70 340 10 45 5 460 1,294 248 325 295	5 Apr	100 Mar 1234 Apr 4534 Feb 1932 Jan 1234 Jan 2042 Feb 13 Jan 734 Jan 55c Jan 2044 Feb

### CANADIAN **SECURITIES**

### Gairdner & Company Inc.

40 Wall Street, New York 5, N. Y.

Telephone: WHitehall 4-5336

Inquiries invited from Dealers and Institutions

TORONTO • MONTREAL • QUEBEC-CITY • KITCHENER Hamilton • Kingston • Calgary

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Table   Tabl	olume 175 Number 5119 The	Commercial							-	V-2	(2213) 41		
The column   Section   S													
A	STOCKS  Last Range for Week  Sale Price of Prices Shares Range Since Jan. 1  Par Low High Low High  STOCKS  Last Range for Week  Sale Prices of Prices Shares Range Since Jan. 1  Par Low High  Low High												
Principle   Prin	East Amphi       1         East Crest Oil       •         East Malartic Mines       1         East Rim Nickel Mines       1         East Sullivan Mines       1         Eastern Metals       1         Economic Investment       10         Eider Mines       1         Eldona Gold       1         Elora Industries common       •         El Sol Gold       1         Empire Brass preferred       22         Empire Life       10         Estella Mines Ltd       1         Eureka Corp       1	13c 13c 13c 18c 18c 2.38 2.37 1.05 1.00 8.00 7.60 1.35 1.28 6% 6% 6% 621 22 1%	14c 22,500 20c 23,100 2.60 189,125 1.12 27,225 8.00 16,440 1.39 58,800 7 500 24 100 27 00c 17,400 23c 19,650 30c 500 1.13½c 8,000 1.13½c 8,000 1.11½c 100 1.12½c 100 1.13½c 100 1.13½c 100 1.14½c 100 1.14¢c	7½c Feb 18c May 85c Mar 84c Mar 7.50 May 1.28 May 6½ Apr 24 May 48c Jan 18c Jan 13c May 5c Jan 1.00 Feb 20 Jan 1.30 May 1.30 May 1.30 May 1.30 May 1.31 May 1.32 May	14c May 28c Mar 2.60 May 1.45 Apr 9.25 Jan 1.60 Apr 9 Jan 27% Jan 77c Apr 49c Feb 1.25 Jan 18c Jan 7%c Apr 1.65 Apr 21% Jan 19 Feb 2.60 Jan 2.32 Apr	Kayrand Mining Kelore Gold Kelvinator Kenville Gold Kery-Addison Keyboycon Mines Kirkland-Hudson Kirkland Luke Kirkland Townsite Klondike-Keno Kroy Olls Ltd Labatt (John) Ltd Labrador Mining & Exploration Ladulama Gold Mines Lake Dufault Mines Lake Dufault Mines Lake Lingman	9c 17c 14% 26c 19% 10c 1.80 81c 	9c 10c 17c 21c 14% 15 23c 28½c 1834 193% 9½c 10c 1.75 1.95 81c 90c 18c 19c 36c 38c 2.50 2.60  17 17 10 10½ 27c 36c 1.08 1.21 21c 34c 27c 32c	74,886 47 41,200 13,888 5,750 8,950 15,210 1,500 8,800 12,950 50 4,004 65,150 25,500 115,250 25,100	9c May 15c May 15c Mar 14 Mar 21c Mar 16% Jan 91/4c May 1.60 Feb 701/4c Feb 16c Jan 36c May 1.70 Jan 161/2 May 8.25 Jan 18c Feb Jan 18c Feb Jan 18c Feb	High 16c Apr 31c Feb 15 Feb 38c Apr 19% May 17c Mar 2.40 Jan 1.00 Apr 24c Jan 67c Mar 3.00 Apr 18% Jan 10% Apr 36c May 2.40 Feb 34c May 32c May		
Comparison of Alberts	Falconbridge Nickel Famous Players Fanny Farmer Candy Shops	12% 12% 12% 16½ 16½ 16½ 16½ 16½ 190 1.85 13 13 24% 10 9.75 79c 75c 22c 37c 35c 1.55 57 56½ 83	13 2,850 16½ 775 25 235 2.10 55,824 13¼ 1,400 24½ 650 2 8c 40,000 10¾ 14,518 2 81c 59,550 2 27c 26,600 2 37c 5,200 5 1,70 3,400 5 7½ 546 2 10c 6,000 8 83 10	11½ Jan 16¼ May 22 Apr 90c Jan 12½ Jan 23 Jan 4½c Jan 7.95 Feb 62½c Apr 14c Apr 35c May 1.40 Apr 50 Feb 7c Jan 83 Mar	13% Jan 18 Mar 25 Jan 2.35 Apr 14½ Jan 24½ May 8c Apr 13¼ Apr 1.25 Jan 33c May 52c Jan 1.90 Jan 60 Mar 10c May 85 Jan	Lake Wasa Mining Lake Of the Woods common La Luz Mines Lamaque Gold Lapa Cadillac Lapaska Mines Larder 'U'' Island Laurentide Acceptance class A Laura Secord Lavalie Mines Leduc-Consolidated Lettch Gold Lencourt Gold Lexindin Gold Little Long Lac Loblaw Groceterias class A	46c	49c 49c 22 32 32 3.00 3.15 5.90 6.15 8 8 5 5.5 5%c 8 11 12% 11%c 11%c 11%c 11.27 23c 24%c 7%c 7%c 7%c 7%c 72c 30 30%	37,800 50 210 2,660 1,500 6,500 4,500 200 97 15,600 12,300 16,650 15,500 1,500 3,440 471	30c Mar 32 May 2.30 Jan 5.25 Feb 6½c Jan 4c Jan 2¾c Apr 7 Mar 10 ¼c May 45c Jan 1.05 Jan 1.05 Jan 1.05 Jan 1.05 Jan 2.05 Feb 29 May	49c May 35½ Jan 3.25 Jan 6.25 Apr 10½c Jan 6c Mar 3½c Jan 8¾ May 13¾ Feb 23c Jan 1.15 Mar 1.27 May 34c Mar 9c Feb 78c Jan 32 Apr		
Gelfish Minns	Gatineau Power common		18 325 1001¼ 5 3.50 200 11¼ 1,988 5 10 1,955 40¼ 100 4 16 245 7 98½ 65 2 24c 130,800 0 10½ 61,73 8 ¾c 1,000 2 3¼c 13,000 2 5 5 c 16,265 5 24c 13,950 2 11c 8,500 6 10c 1,000 6 11c 12,500	17 May 86½ Jan 3.40 May 8.25 Jan 8.20 Jan 40 May 15 Jan 97 Jan 12 Jan 9.60 May 7%c Feb 36c Jan 18/2 Feb 8c Feb 6%c Jan 10c May	18½ Feb 101 Mar 3.90 Feb 12½ Apr 11½ Apr 11½ Apr 44¾ Jan 17½ Apr 102 Mar 28½c Apr 12½ Jan 15c Mar 3¾c Apr 56¾c Apr 24c May 12c Feb 18c Apr 23½c Jan	Lomega Gold London Hoslery class A Long Island Petroleums Louvicourt Goldfields Lynx Yellowknife  Macassa Mines MacDonald Mines MacDonald Mines Macho River Mackeno Mines Mackeno Mines Macked-Geckshutt Gold Mines MacMillan & Bloedel class A Class B Madsen Red Lake Gold Mines Magnet Consol Malartic Goldfields  Manitoba & Eastern Maple Leaf Gardens Maple Leaf Milling	5½c 38c 26c 16c 2.10 1.13 32c 6½c 77c 3.15 20½ 19 1.89 1.6c 2.10 2½c 8½c	56 6½c 734 734 360 40c 260 28c 15c 17c 2.05 2.25 1.12 1.19 29c 32c 5¾c 6½c 75c 80c 2.99 3.35 20¼ 20½ 18¾ 19 1.84 1.93 16c 16c 2.04 2.23 2½c 2¾c 2 ½c 2 3 13 13	17,531 100 21,300 13,600 16,400 20,138 20,290 47,300 25,500 48,250 132,426 450 940 23,855 7,060 20,600	4½c Jan 7 May 36c May 23c Jan 12c Jan 175 Jan 99c Jan 9½c Feb 4½c Jan 75c May 2.65 Feb 199¼ Apr 17½ Apr 1.80 May 12c Apr 1.65 Feb 2½c Jan 12½ Mar	6½c May 9¼ Feb 62c Apr 40c Feb 17c Apr 2.25 May 1.56 Feb 35c May 1.65 Feb 3.35 May 26 Jan 26 Jan 2.20 Jan 23c Jan 2.23 May 4%c Jan 14½ Jan		
Halm Brass class A	Goldora Mines	5½4 4c 4c 4c 4c 97 47¼ 47¼	c 5 ½c 11,500 c 4½c 6,000 7 99 88 4 47¼ 25 4 17¼ 35 10 79c 98,650 c 40c 66,300 8 17¾ 6,692 4 46¼ 50 4 11½ 610 4 12 350 5 5 100 4 24½ 1,775 c 33c 216,867 c 13c 1,000 c 44c 15,760 c 4½c 500 250 c 4½c 500	4½c Apr 3½c May 92 Jan 47 Jan 17 Apr 40c Jan 35c May 46¼ May 46¼ May 7% Jan 8 Jan 4.80 Apr 10¼ Jan 9¼c Feb 10c Jan 23c Mar 1.90 Mar 3¼c Jan	6½c Jan 5%c Jan 100 Mar 50 Jan 17¼ Jan 80c May 40c May 21¾ Jan 50 Mar 12 Mar 12 Mar 5.25 Jan 29¼ Apr 35c May 17½c Feb 52c Apr 3.10 Jan 6cc Mar	5% preferred 10 Maralgo Mines Marbenor Malartic Marcus Gold Marigold Oils Ltd Marigold Oils Ltd Martin-McNeely Massey-Harris Matarrow Lead Maxwell Ltd new Mayo Mines Ltd  McColl Frontenac common Preferred McDougall-Segur McIntyre Porcupine McIvor Drilling McKenzie Red Lake McLellan Gold McMarmac Red Lake McMarmac Red Lake McMarters Gold	0	83 84 5 ¼c 5 ¼c 9 ½c 14c 12c 18c 1.70 1.90 6 ½c 6 ½c 10 ½ 10 % 25c 28c 6 ½ 6 ½ 18c 20c 35 35 ½ 93 93 36c 38c 71 % 73 15 ¼ 16 ½ 45c 5c 8 ½c 11c 8 ½c 10c	38 500 50,500 40,820 46,400 4,000 1,000 4,310 1,260 5 11,200 690 295 9,750 1,000 12,516 7,500	83 May 4%c Jan 7c Feb 8½c Feb 1.70 May 4%c Feb 10¼ Apr 10¼ Apr 14¾c Apr 34½ May 80 Jan 26c Jan 67 Jan 15 Feb 38c Mar 4c Apr 7½c Apr	84 May 6c Mar 14c May 19%c May 2.27 Apr 7c Feb 13 Jan 32c Jan 7 May 33c Feb 45% Jan 41c Mar 81½ Apr 41c Mar 81½ Apr 18 Apr 48c Apr 5½c May 10c Jan		
Holling	Halcrow Swayze	8%e 8½e 24%e 2 335 3.55 113e 13c 7 7 3.05 3.05 11¼e 30c 23c 29c 25c 25c 25c 25c 270 25d 270 26d 12c 11c 72c 65c 4½e 4½e 4½e 4½e 4½e	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8c May 2c Jan 2.65 Jan 13¼ May 11c Jan 6¼ Mar 1.90 Jan 10c Apr 21c May 24c Feb 6½c Feb 6½c Jan 2.10 Feb 9½c Feb 44c Feb 70c Feb 70c Feb 3½c Jan	15c Jan 31/5c Mar 31/5c Mar 3.35 May 16 Jan 16c Apr 9% May 3.75 Apr 21c Jan 31c Jan 31c May 71c Feb 15c Apr 30c May 3.20 May 11/2c May 1.10 Apr 84/4c Jan 6c May	Merrill Island Mexican Light & Power common Preferred 13.5 Mid-Continent Oil Mill City Petroleum Milton Brick & Minda-Scotla  Mindamar Metals Corp Voting trust certificates Mining Corp Model Oils Modern Containers class A Monarch Knitting common Preferred 10 Moneta Porcupine Montauban Mines Montreal Locomotive Moore Corp common Morrison Brass	10	2.85 2.85 6\frac{4}{4} 6\frac{4}{4} 42c 46c 78c 83c 1.60 1.60 60\frac{1}{2}c 70c 3.40 4.50 14\frac{4}{4} 15\frac{1}{6}c 2.35 2.59 16 16 15\frac{1}{6}c 46c 85c 85c 15\frac{1}{4}c 45c 85c 15\frac{1}{4}c 23\frac{1}{4}c	227 302 112,700 15,000 9,400 46,560 5,500 970 17,350 25 125 25 13,400 615 894 1,225	2.85 May 61/4 May 75c May 75c May 1.60 Jan 60c Feb 3.25 Jan 14/2 May 1.85 Jan 16 May 14 Feb 821/2 Apr 33c Jan 14/4 Mar 22 Apr 71/4 Apr	4.65 Jan 77/6 Jan 77/6 Jan 72/6 Jan 1.14 Apr 1.80 Mar 85c Jan 4.80 Feb 4.40 Feb 173/6 Apr 3.10 Apr 181 Jan 171/4 Jan 881/2 Feb 50c Apr 1.00 Apr 17 Jan 27 Jan 9 Jan 9 Jan		
4	Hinde & Dauch Hollinger Consol 5 Home Oll 8 Homer Yellowknife 1 Hosco Gold 8 Hoyard Smith Paper common 8 Hoyle Mining 8 Hudson Bay Mining & Smeiting 9 Hugh-Pam Porcupine 1 Hunts class A 9 Huron & Erie common 100 20% paid 100 Husky Oil & Refining Ltd 1 Hy-Charger Petroleums 1 Imperial Bank 16 Imperial Oil 9	29½ 14½ 13½ 15 14¾ 20c 18 6½ 6 2.70 2.55 53 52¾ 42c 42c 5½ 110 20 20 10½ 34c 300 35½ 35½ 9	2 29% 125 2 29% 125 2 14½ 5,823 4 15½ 4,180 c 24c 82,750 c 7c 21,500 5 18½ 25 5 2.75 5,705 6 53 1,280 c 45c 46,300 c 116 33 0 20 40 0 116 33 0 20 40 0 116 33 0 20 40 0 116 33 0 20 40 0 116 33 0 20 40 0 10 31 66 2 36% 4,408	273'4 Jan 13 Apr 14 Apr 14 Jan 16 Mar 18½ May 1.60 Feb 5½ Apr 20¼c Jan 5½ Mar 110 May 20 Apr 9.65 May 30c May 29½ May 35½ Apr 9 May	34 Feb 15½ Jan 17½ Jan 31c Feb 7c Jan 24¼ Jan 4.00 Apr 64% Jan 45c May 6 Jan 129 Feb 24 Jan 11½ Mar 52c Jan 32¾ Jan 40% Feb 11 Jan	Naco Ltd	1.35  1.35  1.35  1.35  1.35  1.35  1.35  1.35  1.35  1.35  1.35  1.35  1.35	1.30 1.40  8 \( \) 8 \( \) 4 \\ 11 \\ 11 \\ 13 \( \) 6 \\ 14 \\ \) 27 \( \) 6 \\ 27 \( \) 6 \\ 7 \( \) 4 \\ 7 \( \) 4 \\ 2.60 \\ 2.85 \\ 51 \( \) 25 \( \) 60c \\ 62c \\ 2.85 \\ 3.00 \\ 10c \\ 12c \\ 4c \\ 4c \\ 4c \\ 4c \\ 4c \\ 4c \\ 60c \\ 62c \\ 4c \\ 4c \\ 64c \\	25,400 350 50 470 50 300 3,850 50 415 10,575 14,770 48,208 1,450	1.30 May  7½ Jan 10½ Apr 13% Jan 27% Jan 7 Apr 2.60 May 51 Jan 24½ Apr 55c Mar 2.65 May 55c Mar 3c Apr	1.48 May  9 % Apr 11% Feb 15% Feb 27% Jan 9 4 Jan 3.60 Mar 53 Feb 29 ½ Jan 80c Apr 3.50 May 13c Mar 5c Apr		
DIOV DIOV AND	4% preferred 25 Imperial Varnish common 25 Indian Lake 1 Indust Acceptance common 100 5% prior preferred 100 5% prior preferred 32 Ingersoll Machine class A 21 Inglis (John) & Co 30 Inspiration Mining 11 International Nickel Co common 57 Preferred 5/100 International Petroleum 5/100 International Petroleum 5/100 Jack Maite Mining 1 Jack Waite Mining 1 Jet Oils Ltd 5 Joburke Gold 1 Joburke Gold 1 Joburke Gold 1 Johiet Quebec Mines 1	22½ 22½ 22½ 24 19½ 25 25 25 25 25 25 25 25 25 25 25 25 25	4 22½ 4 19½ 4 19½ 200 c 4%c 5,100 2 46½ 865 2 48 510 2 46½ 95 4 83¼ 75 1 11 50 c 42c 8,200 1 42 132 2 132 2 132 2 132 2 132 3 1,000 c 10 c 6c 16,500 c 11½ c 3,300 c 18c 0 90c 58,050 c 10c 15,500 c 48c 7,060	22 Feb 18½ Mar 4c Jan 35½ Jan 82 Apr 41¼ Mar 35 Jan 8 Mar 11 Mar 35c Feb 40¼ May 128 Apr 23½ Jan 40c Apr 5c Jan 11½c May 15½c Jan 15½c Jan 154c Feb 6%c Feb 41c Mar	22¾ Jan 19¼ Mar 5e Jan 48 May 96 May 48½ May 9 Mar 12 Jan 44c May 48% Jan 135½ Feb 39¼ Apr 90c Mar 8c Jan 18c Jan 18c Jan 19c May 11c May 17c May	New British Dominion Oil.  New Columet Mines.  New Concord Development  New Dickenson Mines.  New Fortune Mines Ltd.  New Goldvue  New Hugh Malartic  New Jason Gold  New Laguerre Mines.  Newlund Mines  New Marlon Gold  New Morrison Mines Ltd  New Morshor Long Lac Mines  New Norsman Mines.  New Norzone  New Norzone  New Norzone  New Rouyn Merger  New Rouyn Merger	3.30 1 2.10 2.57 1 3.05 1 3.05 1 13.42c 1 13.42c 1 13.42c 1 13.42c 1 18.6 1 1.74 1 39c 1 8.42c 1 8.42c 1 476	2.07 2.20 2.51 2.80 51c 53c 2.76 3.25 17c 17c 55c 63c 13½c 14c 8c 8½c 16c 19c 1.66 1.82 5¾c 6½c 38c 6½c 38c 43c 58c 62c 4½c 5c 9c 9c 13c 15½c 5¼c 5½c 4½c 5½c 4½c 4½c 5½c 4½c 5½c 4½c 5½c 4½c 5½c 4½c 5½c 4%c 5½c 48c	6,450 54,225 3,325 33,345 5,125 26,550 2,663 28,100 49,999 12,660 8,983 47,125 5,500 3,750 16,400 1,500 151,050	2.05 May 1.48 May 40c Apr 1.33 Jan 16c May 29c Jan 8c Jan 16c May 1.15 Jan 5c Jan 35c Jan 35c Jan 4½c Apr 10%c Jan 4½c Apr 10%c Jan 4½c Feb 30c Jan	3.10 Jan 2.94 May 74c Apr 3.25 May 74c Apr 15c Mar 12c Jan 30c Apr 1.83 May 7½c Feb 55c Jan 55c Jan 10¼c Apr 122c Mar 120c Mar 6c Feb 50c Feb		

#### CANADIAN LISTED MARKETS

CANADIAN LISTED MARKETS  RANGE FOR WEEK ENDED MAY 23										
STOCKS	Friday Week's Last Range Sale Price of Prices		nce Jan. 1	STOCKS	Friday Week's Last Range Sale Price of Prices Low High	Sales for Week Shares Range Since				
Par   New Thurbols	8¾c 8½c 10c 4¼c 4c 6½c 2.25 2.30 17c 15c 17c 1.25 80c 1.65 5.2 75 ½ 75 23c 20c 28c 4.95 4.95	6,625 8c Jan 54,000 3½c Jan 1,200 1.95 Jan 6,500 12½c Feb 79,981 80c May 936 73¼ Apr 6,000 3½c Jan 135,850 17c Mar 7,590 4.75 May 24,000 6½c Jan	High  101/4c Apr 7c Jan 3.00 Jan 19c Apr 1.65 May 85 Feb 81/4c Feb 28c May 5.65 Jan 121/4c Feb	Steel Co of Canada common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	695 28½ May 190 29 Apr 14,500 4c Mar 7,905 6.75 Apr 70 27 May 6,200 14c Jan 50,100 10c May 4,837 2,95 May 2,495 13½ May 30 20 May 10 95 Mar	High  35 Jan  35 Mar  6c May  8.00 Jan  27 May  22c Feb  22c Feb  22c Feb  245 Jan  17 Jan  20 May  98 12 May			
Northern Canada Mines	27c 26½c 30c 3.00 2.85 3.10	500 58c Apr 25,700 21c Jan 4,350 2.82 Jan 5,500 11c Jan 3,000 6c May 320 6% May 1,500 10c Mar	93c Jan 30c May 4.50 Feb 17c Jan 15c Feb 7%c May 8 Mar 17c Jan	Surf Inlet 50c Sweet Grass Oils Ltd 50c Sylvanite Gold 1  Taku River 7 Tamblyn Ltd common 7 Taylor (Pearson) common 7 Teck-Hughes Gold Mines 1 Thompson-Lundmark 7	9c 10c 1.25 1.27 1.38 1.45 1.45 1.53 1.45 1.53 1.45 1.53 1.45 1.53 1.45 1.45 1.53 1.45 1.45 1.45 1.45 1.45 1.45 1.45 1.45	8,500 8½c Apr 54,625 1.02 Mar 10,077 1.18 Feb 5,500 6c Apr 215 30½ Feb 400 6¾ Jan 61,520 2.20 Feb 1,500 10c Jan 30 20 May	14c. Jan 1.54 Apr 1.60 Apr 9½c May 33¼ Mar 7½ Jan 2.85 May 22½c Mar			
Obaska Lake Mines Ltd	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24 000 15c May 14,775 1.12 Mar 1,000 5c Apr 48,300 12c Jan 11,325 3.55 Jan 16,500 4½c Jan 57,910 1.46 Jan 100 15½ Mar 80,500 1.40 Jan Jan	39c Jan 1.44 Apr 7c Apr 18e Jan 5.00 Apr 25c May 7½c Jan 3.20 Apr 19 May 2.45 Apr	Tower Petroleums1		13,200 28c Jan 6,500 31c Apr 4,500 1.70 May 307 13 May 20 28 May 6 110 May 3,500 7 %c Jan 26,700 35c Jan	25 Jan 63c Apr 69c Feb 2.10 Jan 15 Feo 30½ Mar 117 Feb 10½ Apr			
Örenada Gold         1           Orlac Red Lake         1           Osisko Lake Mines         1           Pacific (Eastern)         1           Pacific Petroleum         1           rage Hershey Tubes         1           Pamour Porcupine         2           Pandora Cadillac         1           Pan Western Oil         10	8 1/4 c 12c	5,500 74/c Jan 29,000 44/c Jan 12,600 80c May 14,662 6c Jan 4,491 9,50 Jan 280 644/2 Feb 22,085 70c Jan 37,220 24/c Mar 27,100 80c May	12c Jan 13c May 1.15 Jan 25½c May 15¾ Apr 71 Jan 95c Mar 5½c May 1.24 Apr	Traders Finance class A Class B Preferred 100 Trans Empire Oils 100 Trans Emoure in Resources Trans Mountain Oil 17 Trans Mountain Oil 17 Trans Vision-Television 18 Trans Vision-Television 19 Trans Vision-Telev	34 33% 34% 35% 35% 35% 35% 35% 35% 35% 35% 35% 35	846 28½ Jan 25 29 Jan 60 85% Apr 12,117 4,25 Jan 4,300 49c Apr 7,620 16 May 2,000 14c Apr 23,600 42c Jan 12,655 2,40 Jan 26,095 35c Mar	36 May 35 May 87½ May 6.75 Apr 67c May 21¼ Mar 21c Jan 87c Apr 3.35 Apr 1.13 Jan			
Paramaque Mines	68c 68c 69c 91c 89c 1.04	11,700 3½c Jan 1,500 3c Feb 7,000 3³kc Mar 35 056 54c Jan 2,750 7.00 Apr 19,000 35c Mar 7,583 60c Mar 92,700 89c May 81,500 56c Jan 24,317 1.50 Mar	5c Mar 5c May 5½c Mar 75c Apr 8.25 Apr 52c Jan 88c Jan 1.04 May 1.40 May	Union Acceptance preferred 9 Union Gas 7 Union Mining 1 United Asbestos 1 United Fuel class A preferred 50 Class B preferred 25 United Keno Hill 9 United Lead & Zinc Mines 1 United Oils 9 United Steel 9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	175 7 Apr 2,330 20 Jan 17,500 12½c Feb 110,475 2,75 May 338 52 May 416 20 Jan 9,936 10¼ Mar 35,700 55c May 27,237 1.00 Jan 825 10 Mar	8 May 25½ Feb 46c Mar 4.75 Mar 56 Mar 22½ Mar 14½ Jan 98c Feb 3.44 Apr 11½ Feb			
Pioneer Gold	2.20 2.25 42 40 42 2.30 2.25 2.44 4%c 4½c 4%c 24 23 24 85c 85c 1.00 29½ 29½ 29¾ 25c 25c 13 13½ 1.40 1.39 1.50	300 1.85 Jan 3.335 40 May 6,700 2.20 May 3,000 4c Feb 1,905 21 May 5,785 76c Jan 210 29½ May 3,000 25c Mar 200 12% Apr 1,110 1.32 Feb	2.60 Apr 52 Jan 2.70 Apr 5½c Jan 29¼ Jan 1.04 Apr 33 Feb 37c Jan 14 Mar 1.60 Apr	Upper Canada Mines	1.94   1.92   2.10 35c   35c   39c 17%   17%   17% 8 2/2c   8/2c 8 2 7/2c   8/2c 94c   90c   94c   8 4c   86c   13/4   12   13/2	81,150 1.61 Feb  5,800 31c May 11,267 14¼ Jan 1.000 1c Feb 78,000 4½c Mar 1.800 63c Feb 2,400 76c Mar  6,660 11% May	2.10 May  79c Feb 20% Apr 9c Apr 11c May 1.15 Apr 1.25 Jan			
Prospectors' Airways Punch Petroleums Ltd. 1 Purdy Mica Mines 1 Purity Flour Mills common 10  Quebec Chibougamau 1 Quebec Copper Corp Ltd. 1 Quebec Labrador 1 Quebec Manitou 1 Queenston Gold 1 Queenston Gold 2 Quemont Mining 4	1.50 1.90 1.90 1.58 1.40 1.58 20c 20c 1.30 1.25 1.35 28c 26½c 29c 2.65 2.51 2.73 54c 52c 62c 21 20½ 21%	1,400 1,50 Apr 40,550 78c Feb 8,000 6c Feb 80 9 Feb 1,000 16c Jan 19,700 1.10 Apr 8,200 25c Mar 6,300 2.40 Apr 64,813 4tc Mar 5,698 20 May	1.99 May 1.99 Mar 25c Mar 10 Feb 33c Feb 1.90 Jan 35c Jan 3.20 Jan 62c May 25 Jan	Walker (G & W) Waterous Ltd common Wekusko Consol	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1.760 4134 Apr 175 5½ May 12.150 6c Apr 2.600 5c Feb 1.035 19½ Jan 41,225 32c Jan 41,4 16 Jan 30 31½ May 32,987 1.70 Feb 2,015 7.15 May	52 Jan 7 Feb 10½c May 8c Jan 23 Apr 75c Mar 17½ Jan 34 Mar 2.88 Apr 9.70 Jan			
Ranwick Uranium	13c   10c   14c	26,900 10c May  9,924 9½c Mar 22,886 8c Jan 38,749 33c May 28,392 30c Mar 6,500 4½c May 4,800 2.75 Jan 12,000 2c Mar 23,290 20c Jan 6,050 1.03 Jan 40 11½ Mar 35 14½ Feb	39c Jan  33c Apr 22c Mar 75c Feb 49c Apr 9c Jan 3.25 Feb 9%c Apr 30c Mar 1.75 Apr 12 Feb 15 ½ May	Wiltsey-Coghlan 1 Winchester Larder 1 Winward Gold Mines 1 Wingait Gold 1 Winnipeg Electric common *	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 20 Jan 143 89½ Jan 66.305 80c Jan 27,500 9c Mar 4.000 6c Feb 26,559 25c Jan 500 3½c Feb 658 35 Apr 37 95 May 8,500 4¾c Jan 100 12 May 10 230 1.52 Jan	23 Mar 94 Feb 2.05 Apr 14 <sup>3</sup> 4c Apr 18 <sup>1</sup> 2c Jan 46c May 40 Jan 99 Jan 10 <sup>7</sup> 6c May 15 Mar 3.10 Apr			
Roche Long Lac. 1 Rowan Consolidated 1 Roxana Oils 1 Royal Bank 10 Royalite Oil Rundle Oils Ltd Rundle Oils Lt	9\\\\^4c 10\\\^4c \\ 21c 27c \\ 28c 30c 18c 18c 18c \\ 27\\\^6 28 \\ 18\\\^4 18 18\\\^4 46c 44c 48c \\ 3\\\^5 2c 3\\\^6 20\\\^4 21\\\^6 20\\\^4 21\\\^6 20\\\^6 21\\\^6 20\\^6 21\\\^6 20\\\^6 21\\^6 20\\\^6 21\\^6 20\\^6 21\\^6 20\\^6 21\\^6 20\\^6 21\\^6 20\\^6 21\\^6 20\\^6 21\\^6 20\\^6 21\\^6 20\\^6 21\\^6 20\\^6 21\\^6 20\\^6 21\\^6 20\\^6 21\\^6 20\\^6 21\\^6 20\\^6 21\\^6 20\\^6 21\\^6 20\\^6 21\\^6 20\\^6 21\\^6 200\\^6 21\\^6 200\\^6 21\\^6 200\\^6 21\\^6 200\\^6 21\\^6 200\\^6 21\\^6 200\\^6 21\\^6 200\\^6 21\\^6 200\\^6 21\\^6 200\\^6 2100\\^6 200\\^6 2100\\^6 200\\^6 2100\\^6 200\\^6 2100\\^6 200\\^6 2100\\^6 200\\^6 2100\\^6 200\\^6 21000000000000000000000000000000000000	9,500 6%c Jan 37,250 17c Apr 3,000 20c Jan 2,500 15c Jan 136 27¼ May 3,269 16 Jan 19,500 44c May 34,000 2½c Jan 750 20 Apr	13c Apr 27c May 57c Mar 24c Apr 30 Jan 2034 Apr 70c Apr 6c Apr 23 Jan	Yale Lead & Zinc 1 Yankee Canuck Oil & Mining 1 Yellorex Mines 1 Yellowknife Bear Mines 1 York Knitting class A 4 Yukeno Mines 1	50c         50c         52c           30c         28c         34c           -         12½c         13c           1.82         1.75         1.85           4.75         4.75         4.75           90c         85c         95c	18,900 50c May 62,900 28c Feb 1,500 11c Feb 16,330 1.65 Jan 100 4.50 Mar 31,435 85c May	84c Jan 42c Jan 14c Jan 2.24 Mar 5.50 Jan 1.45 Mar			
Saguenay Power preferred 100 St Lawrence Corp common San Antonio Gold	9%c 9%c 9%c 97 97 36 35¼ 36 2,60 2.50 2.75	5,000 7c Jan  20 97 Apr 1,035 34 1/4 May 19,632 2,35 Feb	10c May 98½ Apr 46½ Feb 2.70 Jan	Toronto Stock I		urb Section				
Sand River Gold 1 Sapphire Petroleums Ltd 5 Scurry Oils Ltd 5 Security Freehold Petroleums 6	3.55 3.55 3.70	9,700 3c Feb 9,600 2.72 Jan 112,495 1.50 Jan 3,670 2.25 Jan	7c May 4.60 Apr 5.15 May 3.40 Jan	STÔCKS	Canadian Funds Friday Week's Last Range Sale Price of Prices	Sales for Week Shares Range Since	Jan. j			
Selburn Oil Co Ltd.  Warrants Senator Rouyn Shawinigan Water & Power common. Class A preferred Shawkey (1945) Mines.  1	4.25 4.20 4.45 1.35 1.32 1.39 - 20c 21c 38 <sup>3</sup> 4 37 <sup>3</sup> 4 38 <sup>3</sup> 4 - 43 43 12c 10 <sup>3</sup> 4c 15c	18,350 3.45 Jan 7,600 40c Jan 14,100 16c Jan 287 3734 May 40 Mar 32,211 9c Feb	5.10 Apr 1.95 Apr 22c Jan 46 <sup>3</sup> 4 Jan 47 <sup>1</sup> 4 Feb	Andian National	Low High  16 16 ¼  10½ 10½ 10½ 10¾  23½ 23 23 33¾  11⅓ 11⅓ 11½  100 100½  48 48	Low 667 10% Mar 1.055 10 Apr 525 22 Apr 1.291 10¼ May 55 100 May 50 47 May	High  1878 Apr 13½ Feb 26½ Feb 1558 Jan 113 Feb 51¼ Jan			
Shea's Wpg Brewing class B	28 28 1.50 1.50 4.30 4.25 4.35 18 <sup>3</sup> 4 19 18 18 8.10 8.00 8.10 44c 41c 44c 1.76 1.75 1.85	60 28 Feb 1,100 1.50 Apr 30,090 4.05 Feb 300 18% May 105 18 May 2,020 6.90 Feb 19,200 32c Mar 31,591 1.35 Jan	31 Jan 1.81 Apr 4.75 Mar 20½ Jan 19¾ Mar 8.10 May 60c May 1.98 May	Canada Vinegars Canadian Collieries Canadian General Invest	7.15 7.15 17¼ 17¼ 17¾ 17¾ 12½ 12½ 3.70 3.65 3.90 23¼ 23¼ 23¼ 35¼ 35¼ 35½	100 7.15 May  515 17 <sup>1</sup> / <sub>4</sub> May  100 12 <sup>1</sup> / <sub>2</sub> Mar  3,000 3,65 May  57 23 <sup>1</sup> / <sub>4</sub> May  336 33 <sup>1</sup> / <sub>2</sub> Apr	8.40 Feb 2042 Jan 14 Jan 4.60 Feb 26 Mar 43 Jan 6.25 Feb			
Silver Standard Silves	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600 2.25 Apr 1,605 834 Apr 120 614 May 10 96 Feb 245 3114 Feb 1,413 2834 Jan 667 90 Jan	2.60 Feb  934 Apr 7 Jan 101 May 3934 Mar 40 Mar 100 Feb	Canadian Western Lumber Canadian Westinghouse Consolidated Paper  Dalhouste Oil deHavilland Aircraft Dominion Bridge	376 35e 39c 71 70 71	4,255 7% May 60 65 May 2,256 31¼ May 3,590 35c May 430 45 Jan 120 70 May	107a Jan 80 Feb 38¼ Jan 53c Jan 85 May 90½ Feb			
Siaden Malartic 1  Souris Valley Oil Director Southam Co South Brazeau 110 Spooner Oils Ltd 110 Stadacona Mines Standard Paving common Standard Radio class A Starratt Oisen Gold	46c 45c 48c - 37c 39c - 13½ 13¾ - 7 7	4,907 50c May 58,334 37c Feb 20,600 1.00 Apr 100 17 Mar 66,500 9½c Jan 16,300 36c Feb 4,200 36c Apr 600 13½ Jan 400 5½ Jan 16,500 38c Apr	73c Jan 50c May  1.30 Apr 19 May 20c Mar 70c Jan 46c Jan 14½ Feb 7¼ May	Ogilvie Flour common * Pend Oreille 1 Price Bros * Third Canadian General Invest *	25 45 1/4 45 3/4 26 1/8 27 75 75 75 50 50 25 25 25 25 27 3/4 27 27 3/4 27 27 27 27 27 27 27 27 27 27 27 27 27	590 41½ May 845 20% Mar 25 60 Feb 50 50 May 155 21¾ May 50 24½ Jan 620 5.90 May 100 26½ Apr 120 4¾ May 37,900 50c Apr	50 ½ Feb 30 Feb 75 May 50 May 28 ½ Feb 4028 ½ Feb 26 Jeb 8.75 Jan 33¼ Jan 5½ Apr 80c Apr			
For footnotes see page 43.										

	I OLOHIO OLOOK	FVOII	4116	20.0	Juin	U	VII	OIL		1.	
		Canadian	7 1	ds /eek's							
	STÓCKS	Friday Last Sale Price	I	lange .	for We Share	ek	Ř.	nge Sinc	e Jan. 1	e di	1
	Par	The section of the section of the		High.		•		w	Hi		٠,
	Andian National*	10 10 10		161/4	667			Mar	March 10 and 10	Apr	
	Anglo Newfoundland Develop 5 Asbestos Corp	101/2		103/4	1.055		10			Feb.	
	Asbestos Corp	231/2		233/4	525		22	Apr		Feb	
				111/2	1,291				15%		
	\$5 convertible 1st preferred 2nd preferred Bulolo Gold5		100	1001/2	- 55			May	113		
	2nd preferred			48 ,	50		47	May		Jan.	
	Bulolo Gold5	i Luite	7.15	7.15	100	r-	7.15	May	8.40	Feb'	
	Canada & Dominion Sugar	1714	171/4	1734	515	X.	1714	May >	201/2	ton	
	Canada & Dominion Sugar	1174	121/2	121/2	100			Mar	14	Jan	
	Canadian Collieries	3.70	3.65	3.90	3.000			May.		Feb'	
	Canadian General Invest*.	231/4	231/4	231/4	57			May	26 :		,
	Canadian Industries common	351/4	34 1/4	351/2	336			Apr	. 43	Jan	
	Canadian Industries common1	7 - 7 -	4.55	4.55	100		3.65	Jan	6.25	Feb	
	Canadian Western Lumber	8	73/4	81/8	4,255			May .		Jan	
	Canadian Westinghouse ** Consolidated Paper **		€5	65	60				80	Feb	
	Consolidated Paper*	34 1/2	3334		2,256	3	31 1/4	May	381/4	Jan	
	Dalhousie Oil	2004	250		2 500		250	Máy		Lon	
	deHavilland Aircraft	. 37¢	35e	39c	3,590			Jan		Jan May	
	Dominion Bridge	71:	70	71 -	120			May		Feb-	
		11	10	. 11	120	0.	10	May	30 2	1.60	
	International Paper common71/2		451/4	4534!	590	-	411/2	May .	501/2	Feb	
	International Utilities5	27	26 1/8	. 27	- 845		20%	Mar	30	Feb	
	Langley's Ltd preferred100	2 <u>1</u> 2	75	75 -	25		60	Feb		May	
	MacLaren Power*	77 -	50	50	50		50	May .		May	
	Minnesota & Ontario Paper5	231/4	203/	021/				May	11281/2		
	Ogilvie Flour common*	23 /4	25	25	50			Jan			
	Pend Oreille1	6.00		6 25				May-			
	Price Bros			2734	100			Apr	3334		
	Third Canadian General Invest*	77.	5	5	120			May		Apr.	
	Yukon Consolidated1	65 ½ c	65c	· 73c '	37,900			Apr	80c		
-						-					

### OVER-THE-COUNTER SECURITIES

Quotations for Friday May 23

Investing Companies	Obligations of Government Agencies
Aberdeen Fund25c 91c 1.00 Institutional Shares LtdAffiliated Fund Inc1.25 4.83 5.22 Aviation Group shares 1c 12.48 13.65	Figures after decimal point represent one or more 32nds of a point
American Mutual Fund Inc. 1 11.69 12.71 Insurance Group shares. 1c 82c 90c  Axe-Houghton Fund "A" Inc. 1 9.74 10.59 Stock and Bond Group 1 15.74 1.26	Federal Home Loan Banks—  2.20s June 13, 1952 100 1/64 100 3/64  2.20s Aug. 15, 1952 100.1 100.3  2.20s Aug. 15, 1952 100.1 100.3
Beneficial Corp 9 934 Investment Trust of Boston 1 11.80 12.99  House Trust of Boston 1 11.80 12.90  Beneficial Corp 9 934 Investors Management Fund 1 18.94 18.64	2:008 Feb. 16, 1953 100.1 100.3 2½s Nov. 1, 1954 100.18 100.26 Central Bank for Cooperatives— 100.18 100.26
Bond Inv Tr of America 21.39 23.00 Keystone Custodian Funds	1%s Feb. 1, 1953     99.22     99.28     1%s Oct. 1, 1957-1955     97     97.10       2½s June 1, 1953 wi     99.31     100.1     Panama Canal 3s     1961     116¼     117       2½s Feb. 1, 1954     100.6     100.12
Bowling Green Fund Inc— Net asset value  10c 8.90 8.91 B-3 (Low Priced Bonds)  1 24.43 26.65	
Sullock Fund Ltd1 23.60 25.85 K-1 (Income Pfd Stocks)1 17.57 19.17 Century Shares Trust1 13.89 15.02 K-2 (Appreciation Pfd Stks)1 27.68 30.20	U. S. Certificates of Indebtedness & Notes
Christiana Securities com. 100 5,500 5,650 8-2 (Income Com Stocks) 17,88 19,51 Securities Commonwealth Investment 1 6,88 748 Securities Commonwealth Investment	Maturity— Bid Ask Maturity— Bid Ask Certificates of Indebtedness— Treasury Notes—
Composite Bond & Stock	1%s July 1, 1952
Consolidated Investment Trust.1 28 30 (Net Asset Value) 37.80 37.80 Managed Funds— 1 16.55 18.20 Automobile shares 16 37.80 41.6	1%s Oct. 1, 1952 100.1751 .0962 1%s Dec. 15, 1955 99,15 99,17 1%s Dec. 1, 1952 100.1753 .2064 1½s April 1, 1956 98.24 99 17%s Feb. 15, 1953 100.1345 1634 1½s Oct. 1, 1956 98.20 98.28
Diversified Funds Inc-	1½s Apr. 1, 1957 98.12 98.20
Bark stock	Federal Intermediate Credit Bank Debentures
Diversified common stock 1 5.11 5.60 Manhatan Bond Fund Inc. 10 7.00	Rate Dated Due Bid Ask Rate Dated Due Bid Ask 2.25% 9-4-51 6-2-52 b1.75 1.50% 2.25% 2-1-52 11-3-52 b1.95 1.80%
Diversified Investment Fund 1   13.11   14.37   Mass Investors Trust—   12.59   Ctfs of beneficial interest 1   38.54   41.66   Electrical equipment   14.76   16.18   Mass Investors 2nd Fund Inc.1   17.75   19.19   Insurance stock   1   13.98   15.32   Massacausetts Life Fund—	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Machinery       1       41.90       13.04       Units of beneficial interest       28.49       30.63         Merchandising       1       12.61       13.82       Mutual Fund of Boston Inc       1       14.86       16.15         Metals       1       12.24       13.82       Mutual Fund of Boston Inc       1       14.86       16.15	2.20% 1- 2-52 10- 1-52 b1.95 1.75% 2.00% wi 6- 2-52 3- 2-53 b2.00 1.90%
Oils 33.70 Mutual Shares Corp 1 33.59	United States Treasury Bills
Railroad1 7.91 8.67  Railroad Equipment 1 8.42 9.23 Nation-Wide Securities—  Steel1 9.11 9.98 Balanced Fund	Bid         Ask         Bid         Ask           May 29, 1952         b1.55         1.25%         July 10, 1952         b1.66         1.56%           June 5, 1952         b1.50         1.35%         July 17, 1952         b1.68         1.60%
Dividend Shares25c	June 12, 1952     b1.50     1.35%     July 24     1952     b1.70     1.60%       June 15, 1952     b1.52     1.42%     July 31, 1952     b1.70     1.60%       June 19, 1952     b1.54     1.44%     August 7, 1952     b1.70     1.60%
Eaton & Howard—	June 26, 1952     b1.56     1.42 %     August 14, 1952     b1.70     1.60 %       July 3, 1952     b1.64     1.54 %     August 21, 1952     b1.70     1.62 %
Fidelity Fund Inc	Bank & Trust Companies
First Mutual Trust Fund1 5.67 6.28	New York Par Bid Ask Chicago—(Cont)—
Preferred stock series1c 7.10 7.78 \$1.50 preferred5 25 26 \(\frac{1}{2}\)  Common stock series1c 6.63 7.26 Pell de Vegh Mutual Fund Inc	Bank of New York & Fifth  Avenue 100 342 357 Harris Trust & Savings 100 320 335  Bankers Trust 10 4514 4654 Harris Trust Co 100 640 660
Fundamental Investors Inc. 2 19.79 21.69 (Net asset value] 1 32.25 32.58 Futures Inc 1 3.24 3.52 Petroleum & Trading 5 25 32 Pine Street Fund Inc. 1 14.47 14.90 Gas Industries Fund Inc. 1 20.27 21.91 Pioneer Fund Inc. 2.50 17.07 18.56	Chase National Bank — 15 38 39½ Cleveland  Chemical Bank & Trust 10 46¾ 48¼ Continental Bank & Trust 10 5¾ 6½ Central National Bank 20 27 28½
General Capital Corp.         1         55.74         59.94         Putnam (Geo) Fund         1         18.66         20.17           General Investors Trust         1         5.75         6.25         Republic Investors Fund         1         3.11         3.40           Group Securities         3         3         40         3         40	Corn Exchange Bank & Trust_20         66½         68         Cleveland Trust Co
Common (The) Stock Fund_1c 8.37 9.17 Soudder, Stevens & Clark Automobile shares1c 7.65 8.39 Fund Inc (net asset value)* 57.71 57.71 Aviation shares1c 8.53 9.33 Soudder, Stevens & Clark Com	Empire Trust10 157 163
Building shares	First National Bank Los Angeles of the City of N Y 100 375 387 Security-First National 25 85 87
Food shares         1c         4.95         5.44         Sovereign Investors         1         8.09         8.85           Fully administered shares         1c         7.86         8.62         State Street Investment Corp         68.50         72.00           General bond shares         1c         8.49         9.30         Stein Roe & Farnham Fund         1         22.52         22.75           Industrial Machinery shares         9.15         10.03         Technical Fund Inc         1         9.06         9.86	Franklin Square N Y 10
Institutional bond shares_1c 9.34 9.73 relevision-Electronics Fund  Investing Company shares_1c 12.94 14.17 Inc1 12.63 13.77  Low Priced shares1c 6.83 7.49 Texas Fund Inc1 5.15 5.63	Industrial Bank of Commerce_10 33 36 Irving Trust 10 2114 2234 Portland
Merchanoising shares 16 8.39 9.20 United Accumulative Fund 12.11 13.16 Mining shares 1c 7.30 8.00 United Income Fund Shares 1 12.23 13.29 Petroleum shares 14.40 15.76 United Science Fund 1 5.94 6.40	Manufacturers Trust Co20 62 64 United States National Bank_20 57 59  Meadow Brook National Bank of Freeport N Y 20 51 55 St Louis
Railroad Bond Shares 1c 2.71 2.99 Value Line Fund Inc 1 6.02 6.58  RE Equipment shares 1c 4.47 4.91 Wall Street Investing Corp 1 13.53 13.80  Reilroad stack shares 1c 7.57 8.30 Wellington Fund	Morgan (J P) & Co Inc100 252 260 National City Bank20 45% 473% Amer. Exchange Nat'l Bank20 35 37 New York Trust25 109 112 Boatmen's National Bank20 39 1/4 42 1/4
Steel shares     1c     6.83     7.49     Whitehall Fund Inc     1     19.42     20.83       Tobacco shares     1c     x3.76     4.14     Wisconsin Investment Co     1     4.18     4.53       Utility shares     1c     6.46     7.09       Growth Companies Inc     1     11.21     12.25     Unit Type Trusts	Public Nat'l Bank & Trust. 17½ 46 48  Sterling National 25 103 107  Mittel Guarantee & Trust 12 13% 14%  Mittel Book & Trust Co 25 44¼ 47¼  Mittel Book & Trust Co 25 614 44¼ 47¼
Guardian Mutual Fund Inc 1 11.81 12.17 Diversified Trustee Shares— Series E2.50 8.83 10.10	United States Trust100 242 252 St Louis Union Trust20 56 60  Chicago Tower Grove Bank & Trust20 60 United Bank & Trust100 185 185
Hudson Fund Inc1 23.58 25.49 North Amer T st Shares1 2.19 2.49 Income Foundation Fund10c 2.00 2.18 Series 19551 5.02 Incorporated Investors1 11.05 11.95 Series 19561 2.44	City Nat! Bank and Trust
Insurance Companies	현실 등 경기를 받는 것을 보면 경기를 보고 있습니다. 전 1845년 1일 전 1845년 1845년 1845년 1845년 1847년
Par Bid Ask Actna Casualty & Surety 10 91½ 95½ Insurance Co of North Amer 10 77 79	Recent Security Issues  Bid Ask Bonds—(Cont.) Bid Ask
Aetna Insurance         10         54 ¼         56 ¼         Jersey Insurance of N Y         20         66 ½         71 ½           Aetna Life         10         84 ¼         87 ¼         Lincoln National Life         10         133         138           Agricultural         25         69 ¼         72 ¼         Maryland Casualty common         1         21 ½         23           American Alliance         10         31         33         \$2.10 prior preferred         10         48         51	Alum Co of Can Ltd 37/8s_1970 101½ 101% Southern Calif Gas 31/2s_1982 102 102% Central Power & Lgt 31/2s_1982 104 1043/4 Southern Production 33/4s_1967 1051/4 106
American Automobile       4       37½       39½       \$1.05 convertible preferred       5       24½       26½         American Equitable Assur       5       24½       26½       Massachusetts Bonding       5       22½       24¾       24½ <td>Columbia Gas System 3%s_1977 99% 1001/4 Texas Electric Serv 31/4s_1982 1017/6 1021/4 Consumers Power Co 31/4s_1987 102 1023/8 Texas Power &amp; Light 31/4s_1982 1017/8 1021/4</td>	Columbia Gas System 3%s_1977 99% 1001/4 Texas Electric Serv 31/4s_1982 1017/6 1021/4 Consumers Power Co 31/4s_1987 102 1023/8 Texas Power & Light 31/4s_1982 1017/8 1021/4
American of Newark 2½ 24 25¼ Merchants & Manufacturers 4 8½ 9 American Re-Insurance 10 30¼ 32¼ National Casualty (Detroit) 10 26½ 29½ American Surety 25 49¾ 51¾ National Fire 10 62 64	Illinois Bell Tele 3½8s1984 100 % 100 West Penn Power 3½8s1982 102 102 ½  Tunnois Power 3½8s1982 104 104¾ Stocks— Bid Ask
Salva   Salv	Indiana Mich Elec 3 <sup>1</sup> / <sub>4</sub> s1982 101 <sup>3</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>2</sub> Atlas Plywood \$1.25 conv pfd_20 20 <sup>1</sup> / <sub>2</sub> 20 <sup>1</sup> / <sub>8</sub> International Bank for Reconstruction & Development Consol Grocers—   Consol Grocers—  Consol Grocers—  Consol Grocers—  Consol Grocers—  Consol Grocers—  Consol Grocers—  Consol Grocers—  Consol Grocers—  Consol Grocers—  Consol Grocers—  Consol Grocers—  Consol Grocers—  Consol Grocers—  Consol Grocers—  Consol Grocers—   Consol Grocers—  Consol Grocers—  Consol Grocers—  Consol Grocer
Connecticut General Life10 141 146 North River2.50 2734 2944 Continental Casualty10 7642 80 Northeastern3.3343 642 742	3%s 99.16 Metropolitan Edison 3¼s 1982 102½ 102% Minn-Honeywell Reg 3.10s 1972 1003% 1004 Narragansett Elec 3%s 1982 104 104½ 4.56% preferred 100 105½ 107
Crum & Forster Inc     10     41     43     Northern     12.50     49     51       Employees Group Assoc     38¼     40¼     Pacific Fire     25     79½     83½       Employers Reinsurance     10     37¼     39¼     Peerless Casualty Co     51     54       Employers Reinsurance     10     37¼     39¼     Peerless Casualty Co     5     16¼     17½	New Jersey Bell Tel 3¼8_1984 103 103½ El Paso Natural Gas— Oklahoma Gas & Elec 3%s_1982 102½ 102½ 102½ 103  Sign preferred 100 104½ 106  5366 preferred 100 102½ 103
Federal	Pacific Gas & Eicc 3%s1985 102½ 102½ 102% General Telephone— Pacific Power & Lgt 3%s1982 101½ 102 Peabody Coal 4½s1972 102½ 103 Peabody Coal 4½s1972 102½ 103 Rochester Gas & Electric—
Fireman's Fund of Frisco	Putus Plate Glass 38
Security (New Haven)	Service Pipe Line 3.20s1980 100 100½ 4.80% preferred100 104 , 106  a Odd lot sale (not included in year's range), b Bid yield price, d Deferred delivery sales (not included in year's range), e Ex-interest, f Flat price, k Admitted to listing on N. Y. Stock Ex-
Great American     5     3634     384/4     Travelers     100     627     647       Hantover Fire     10     343%     36%     U S Fidelity & Guaranty Co.2     524/2     544/2       Hartford Fire     10     138     142     U S Fire     3     44½     46½       Hartford Steamboller     10     36½     38½     U S Guarantee     10     113½     119½	change, n Admitted to trading N. Y. Curb. r Cash sales (not included in year's range). t Ex- liquidating dividend. (Un) Admitted to Unlisted Trading privileges. wd When delivered. wi When issued. x Ex-dividend. y Ex-rights. z Ex-stock dividend.
Home5 37½ 39½ Westchester Fire2 23½ 25	*No par value, †In default, !These bonds are subject to all Federal taxes.

## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, May 24, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 11.4% above those of the corresponding week last year. Our preliminary total stands at \$17,880,790,124 against \$16,047,095,810 for the same week in 1951. At this center there is a gain for the week ending Friday of 15.3%. Our comparative summary for the week follows:

			The state of the state of	
CLEARINGS—RETURNS	BY TELEGRAPI	1		
Week Ended May 24-	1952	1951	%	
New York	\$8,940,601,323	\$7,757,486,702	+15.3	
New YorkChicago	892,215,487	872,689,254		
Philadelphia	1,130,000,000	1,089,000,000		
Boston	571,095,000	555,540,557	+ 2.8	
Kansas City	*350,000,000	332,169,574		
St. Louis	309,800,000	312,500,000		
San Francisco	<b>\$450,000,000</b>	425,646,000		
Pittsburgh		355,814,046	+ 6.2	
Cleveland	*450,000,000	422,082,746		
Baltimore	274,042,068	261,556,141	+ 4.8	
Ten cities, five days	\$13,745,494,622	\$12,384,485,020	+11.0	
Other all cities, five days		2,996,335,620	+15.0	
Total all cities, five days	\$17,191,574,207	\$15,380,820,640	+11.8	
All cities, one day	689,215,917	666,275,170	+ 3.4	
Total all cities for week	N. C.	\$16,047,095,810	+11.4	

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended May 17. For that week there was an increase of 1.8%, the aggregate of clearings for the whole country having amounted to \$17,761,283,856 against \$17,443,414,586 in the same week in 1951. Outside of this city there was a loss of 2.9%, the bank clearings at this center having recorded an increase of 7.2%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals record a gain of 7.4%, but in the Boston Reserve District the totals suffer a loss of 0.7% and in the Philadelphia Reserve District of 8.1%. In the Cleveland Reserve District the totals are smaller by 4.8% but in the Richmond Reserve District the totals are larger by 1.7% and in the Atlanta Reserve District by 2.0%. The Chicago Reserve District registers a decrease of 2.4%, the St. Louis Reserve District of 8.5% and the Minneapolis Reserve District of 4.4%. In the Kansas City Reserve District the totals show an improvement of 2.1% but in the Dallas Reserve District the totals show a decline of 1.3% and in the San Francisco Reserve District of 7.9%.

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

SUMMARY OF BA	NK CLEARINGS		
Week Ended May 17— 1952	1951 Inc.	or 1950	1949
Federal Reserve Districts— \$	\$ Dec.	% \$	\$
Lst Boston12 cities 662,858,285	667,231,170 —	0.7 605,426,687	543,064,501
20d New York12 " 9,158,980,518	8,527,020,490 +	7.4 7,401,630,330	7,071,126,514
3rd Philadelphia11 " 1,147,654,205	1,248,122,130 -	8.1 1,042,026,319	979,272,424
4th Cleveland 7 " 1,112,125,635	1,168,000,375	4.8 934,882,375	841,404,089
5th Richmond 6 " 579,584,507	569,683,876 +	1.7 478,942,480	442,925,443
6th Atlanta10 " 890,245,024	872,856,907 +	2.0 732,762,521	669,697,861
Tth Chicago17 " 1,237,900,007	1,268,112,562 —	2.4 1,050,637,628	919,262,053
St. Louis 4 " 561,521,313	613,806,642 -	8.5 530,068,398	501,725,289
9th Minneapolis 7 ** 449,198,175	469,703,446 —	4.4 387,119,954	374,382,130
10th Kansas City10 " 567,101,870	555,645,530 +	2.1 489,417,521	451,501,949
### Dallas 6 ** 418,300,089	423,911,634 —	1.3 356,714,308	311,241,575
12th San Francisco10 " 975,814,218	1,059,319,824 —	7.9 834,494,620	756,558,613
Total 112 cities 17,761,283,856	17,443,414,586 +	1.8 14,844,123,141	13,862,162,441
Outside New York City 8,992,372,560	9,264,687,392	2.9 7,718,663,751	7,037,374,983

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

. Au		Week E	nded May	17		
	1952		Inc. or	1950	1949	
Clearings at—	\$	\$	Dec. %	\$	\$	
First Federal Reserve District-Bo	ston-					
Maine Bangor	2,184,077	2,096,297	+ 4.2	1,514,770	1,458,068	
Portland	5,966,807	4,588,973	+30.0	4,132,101	3,753,064	
Mussachusetts—Boston	545,344,474	551,642,588	- 1.1	506,446,776	454,044,432	
Fall River	2,356,920	2,165,509	+ 8.8	1,912,215	1,907,346	
Lowell	1,147,911	1,177,019	2.5	945,273	877,201	
New Bedford	2,578,423	2,525,576	+ 2.1	2,209,863	1,808,640	
Springfield	11,792,673	11,173,867	+ 5.5	9,324,430	7,250,082	
Worcester	8,801,184	8,266,513	+ 6.5	6,464,411	5,408,081	
Connecticut—Hartford	32,988,736	33,181,975	- 0.6	27,989,012	27,415,745	
New Haven	15,191,684	14,709,346	+ 3.3	12,417,726	10,778,245	
Raode Island—Providence	32,713,300	34,078,300	- 4.0	30,433,100	27,094,000	
New Hampshire-Manchester	1,792,096	1,625,207	+10.3	1,637,010	1,269,597	
Total (12 cities)	662,858,285	667,231,170	- 0.7	605,426,687	543,064,501	
Second Federal Reserve District-	New York-					
Wew York-Albany	74,759,011	29,994,018	+149.2	15,928,483	17,040,650	
Binghamton	4,706,995	3,554,517	+ 32.4	3,433,226	2,978,648	
Buffalo	114,309,327	113,955,642	+ 0.3	93,792,470	84,793,632	
Elmira	3,036,046	2,303,349	+31.8	2,001,387	1,668,026	
Jamestown	2,522,274	2,774,874	- 9.1	2,409,585	1,907,519	
New York	8,768,911,296	8,178,727,194	+ 7.2	7,125,459,390	6,824,787,458	
Rochester	29,640,800	28,385,852	+ 4.4	23,066,474	20,078,387	
Syracuse	17,027,051	19,958,517	-14.7	14,813,561	13,682,654	
Connecticut-Stamford	18,396,210	16,727,943	+10.0	15,613,547	13,878,515	
New Jersey Montclair	' (a)	(a)		801,972	728,211	
Newark	54,349,466	62,160,257	12.6	44,940,021	40,028,776	
Northern New Jersey	71,322,042	68,478,327	+ 4.2	59,370,214	49,554,038	
Total (12 cities)	9,158,980,518	8,527,020,490	+ 7.4	7.401.630.330	7.071,126,514	

	1952 \$		ed May 1 c. or c. %	7 1950	1949 \$
Third Federal Reserve District—Phila		1,325,961 —	2.1	1,191,097	1,227,801
Pennsylvania—Altoona Bethlehem	1,298,099 1,367,815 1,576,631	1,307,781 +	- 4.6 - 26.5	1,013,606 1,113,900	1,057,703 1,079,930
Chester	4,660,556	4,376,238	- 6.5	3,656,621	3,642,079 940,000,000
Philadelphia Reading Scranton	3,727,171	3,989,604 -	- 4.4 - 2.7	3,186,912 5,625,376	2,604,219 6,054,468
Wilkes-Barre York	6,515,481 2,678,433 6,230,392	3,077,859 -	-13.0 - 1.4	2,782,013 5,051,674	2,284,556 3,974,803
Delaware—Wilmington New Jersey—Trenton	13,063,563	11,789,940	-10.8 -24.2	9,491,265 8,913,855	8,141,851 9,205,014
Total (11 cities)			1	1,042,026,319	979,272,424
Fourth Federal Reserve District-Cle				14.004.045	6,449,594
Ohio—Canton	3.369,550 219,882,611	238,306,282 -	-14.8 - 7.7	14,924,645 205,368,142	179,128,193
Cleveland	447,210,970 43,532,300	44,751,300 -	- 2.7	340,947,383 39,044,600	308,005,018 30,949,500
Mansfield Youngstown	5,912,068 11,648,990	11,305,868	- 3.5 + 3.0	5,150,619 7,769,729	4,602,129 8,419,557
Pennsylvania—Pittsburgh Total (7 cities)	375,569,146 1,112,125,635		1.1 4.8	934,882,375	303,850,098 841,404,089
Fifth Federal Reserve District-Richt	nond—				
West Virginia—Huntington Virginia—Norfolk	3,908,730 20,328,134		+ 19.5 + 20.2	2,944,651 12,562,000	2,671,856 11,698,000
Richmond South Carolina—Charleston	164,901,756 6,288,729	153,083,330	+ 7.7 + 12.7	127,325,776 3,599,018	127,145,972 3,497,389
Maryland—Baltimore District of Columbia—Washington	273,040,893 111,116,265	280,495,839 -	- 2.7 + 0.7	236,177,029 96,334,006	219,366,370 78,545,856
Total (6 cities)	579,584,507		+ 1.7	478,942,480	442,925,443
Sixth Federal Reserve District—Atla	nta— 22,468,289	26.080.892	-13.8	20,579,248	17,085,785
Tennessee—Knoxville	100,822,014 306,600,000	100,444,319	+ 0.4	83,495,101 260,900,000	81,973,641 234,200,000
Georgia—Atlanta Augusta Macon	8,205,811 4,899,765	7,220,000	+13.7 + 9.5	4,780,152 3,538,913	4,259,867 3,657,922
Florida—JacksonvilleAlabama—Birmingham	142,693,766 148,092,804	133.171.825	+ 7.1 + 3.4	106,992,032 112,516,667	92,068,442 95,055,210
Mobile Mississippi—Vicksburg	10,054,549 511,637	8,092,283	+24.2 +28.9	6,884,602 427,443	5,847,585 514,239
Louisiana—New Orleans	145,896,389	137,829,191	+ 5.9	132,648,363	135,035,170
Total (10 cities)	890,245,024	872,856,907	+ 2.0	732,762,521	669,697,861
Seventh Federal Reserve District-Cl	2,131,034	1,940,749	+ 9.8	1,282,492	1,245,302
Michigan—Ann Arbor Grand Rapids Lansing	13,484,845 8,367,170	13.680.679	-1.4 + 29.6	11,053,600 5,608,547	9,551,984 7,687,821
Indiana—Fort Wayne Indianapolis	7,031,886 58,576,000	6,913,270 53,829,000	+ 1.7 + 8.8	7,123,773 61,143,000	6,423,953 51,089,000
South Bend	8,779,246 3,402,290	10,262,943	-14.5 + 9.2	9,069,773 2,804,058	8,843,972 2,344,189
Wisconsin—Milwaukee Iowa—Cedar Rapids	92,252,054 5,596,116	92,845,516	- 0.6 + 3.9	69,375,557 5,200,773	58,281,296 3,347,777
Des Moines Sioux City	35,292,239 16,651,082	33,890,255 17,340,110	+ 4.1 - 4.0	34,371,818 14,377,623	26,176,396 13,866,211
Illinois—Bloomington	1,539,525 951,736,315	1,238,522 993,039,744	+24.3 $-4.2$	1,226,339 801,688,691	1,087,321 708,172,533
DecaturPeoria	4,271,784 16,059,306	3,730,122 13,248,725	$+14.5 \\ +21.2$	3,491,342 13,271,659	2,941,783 10,638,523
Rockford	8,279,059 4,450,056	7,446,989 3,748,052	+11.2 + 18.7	6,021,791 3,526,792	4,362,034 3,201,952
Total (17 cities)	1,237,900,007	1,268,112,562	- 2.4	1,050,637,628	919,262,053
Eighth Federal Reserve District—St.	Louis—				
Missouri—St. Louis	317,300,000 148,188,223	150,722,984	-7.4 $-1.7$	296,900,000 129,756,755	280,900,000 129,567,372
Tennessee—Memphis Illinois—Quincy	93,401,037 2,632,053	117,740,500 2,543,158	-20.7 + 3.5	101,093,591 2,318,052	89,441,175 1,816,742
Total (4 cities)	561,521,313	613,806,642	- 8.5	<b>530,0</b> 68,398	501,725,289
Ninth Federal Reserve District—Min	neapolis—				
Minnesota—Duluth Minneapolis	7,278,198 301,653,003	7,129,499 318,518,840	+ 2.1 - 5.3	5,880,617 263,140,137	5,961,160 254,925,894
St. Paul North Dakota—Fargo	111,129,006 8,170,067	118,245,044 7,011,960	- 6.0 + 2.0	96,470,197 6,155,528	90,981,689 6,198,050
South Dakota—Aberdeen Montana—Billings	4,286,477 4,623,128	3,858,183 3,945,193	$+11.1 \\ +17.2$	3,396,982 3,265,645	3,867,943 3,454,671
Helena	12,058,296	10,994,727	+ 9.7	8,810,848	8,992,723
Total (7 cities)	449,198,175	469,703,446	<b>— 4.4</b>	387,119,954	374,382,130
Tenth Federal Reserve District—Ka	nsas City— 912,892	652,300	+ 39.9	588,884	
Nebraska—Fremont Hastings Lincoln	712,381 9,390,915	665,635 8,014,320	+ 7.0 + 12.2	456,144 7,232,102	539,989 6,775,850
Omaha Kansas—Topeka	151,544,545 7,746,136	155,603,358 8,887,477	- 2.6 -12.8	122,951,233 7,612,530	111,669,844 6,434,437
Wichita Missouri—Kansas City	20,355,353 357,157,551	16,550,216 345,750,328	+ 23.0	12,470,338 322,610,552	10,427,601 302,018,490
St. JosephColorado Springs	11,755,179 3,944,005	12,787,341 3,695,726	- 8.1 + 6.7	10,500,922 2,375,665	8,969,353 2,337,963
Pueblo	3,582,913	3,038,829 555,645,530	+ 17.9	2,619,151 489,417,521	451,501,949
Total (10 cities)					
Eleventh Federal Reserve District— Texas—Austin	8,400,670	8,720,978	<b>— 3.7</b>	8,557,698	5,720,239
Dallas	351,643,316 34,308,502	353,529,263 34,161,551	-0.5 + 0.4	298,547,798 28,198,506	263,957,274 22,129,970
Galveston Wichita Falls	6,460,000 6,379,434	9,556,000 5,757,867	-32.4 +10.8	5,587,000 5,381,934	5,908,000 3,708,52 <b>T</b>
Louisiana—Shreveport	11,108,107	12,185,975	— 8.8 	10,441,372	9,817,565
Total (6 cities)	418,300,089	423,911,634	— 1.3	356,714,308	311,241,575
Twelfth Federal Reserve District—	San Francisco— 173,088,238	174,348,187	0.7	123,611,998	115,692,359
Washington—SeattleYakima	173,088,238 4,834,667 168,290,829	3,733,940 179,931,925	+ 29.5 6.5	3,321,669 166,780,839	3,783,129 148,301,877
Oregon—Portland Utah—Salt Lake City Collisonia Long Booch	71,412,107 19,916,003	73,496,626 20,133,550	- 2.8 - 1.1	66,308,408 16,423,482	57,904,071 13,102,935
California—Long Beach Pasadena	19,916,003 14,074,421 491,717,712	12,442,592 564,560,726	+13.1	11,374,610 420,714,778	9,136,093 385,929,528
San Jose	15,508,135 5,731,042	15,141,965 4,498,463	$+2.4 \\ +27.4$	11,716,677 4,357,871	10,869,443 3,762,918
Stockton	11,241,064	11,031,850	+ 1.9	9,884,288	8,076,260
Total (10 cities)	975,814,218	1,059,319,824	<b>— 7.9</b>	834,494,620	756,558,613
Grand Total (112 ctiles)	17,761,283,856	17,443,414,586		14,844,123,141	13,862,162,441
Outside New York	8,992,372,560	9,264,687,392	— 2.9	7,718,663,751	7,037,374,983
*Estimated. a Now included in	newark, N. J.				

### 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 the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930. MAY 16, 1952 TO MAY 22, 1952, INCLUSIVE

Country and Monetary Unit		Noon Bu	ying Rate for Cable Value in United S		York	
	May 16	May 17	May 19	May 20	May 21	May 22
Argentina peso—	Ф	· ·		\$ .	φ	
Basic Preferential	.200000*		.200000°	.200000*	.200000*	.200000*
Preferential	.133333*	. 10	.1333334	.133333°	.133333*	.133333*
FreeAustralia, pound	.0716666*	. 1 . 1	.0717000*	.0718000*	.0717000*	.0717000*
Australia, pound	2.233565	Closed	2.232818	2.233067	2.232320	2.228087
Belgium, Iranc	.0198375		.0198375	.0198375	.0198375	.0198375
Brazil, cruzeiro	.0544060	14	.0544060	.0544060	.0544060	.0544060
British Malaysia, Malayan dollar	.327233		.327233	.327233	.327000	.326500
Canada, dollar	1.013437	· ·	1.015781	1.017812	1.015937	1.015937
Ceylon, rupee	.209833		.209833 *	.202833	.209700	.209333
Denmark, krone	.144916°		.144916*	.144916°	.144916*	.144916*
Finland, Markka	.00435401*		.00435401*	.00435401*	.00435401*	.00435401*
France. (Metropolitan), franc	.00285625		.00285625	.00285625	.00285625	.00285625
Germany, Deutsche mark	**		**	.00200000	**	**
India, Dominion of, rupee	.210066		.210066	.210066	.209966	.209420
Ireland, pound	2.803125	Closed	2.802187	2.802500	2.801562	2.796250
Mexico, peso	.115673	- Crosca	.115673	.115673	.115673	.115673
Ireland, pound Mexico, peso Netherlands, guilder	.263400		.263450	.263450	.263400	.263400
New Zealand, pound	2.775371	Agent and a second	2.774442	2.774752	2.773823	2.768564
Norway krone	.140154*	1 1 1	.140154*	.140154*	.1401549	.140154*
Norway, krone Philippine Islands, pcso	.496766*	a see that a second	.496766*		.496766°	.496766*
Portugal accude	.0349000			,496766*		
Portugal, escudo Sweden, krona	.193269*	K. C. S. of Street	.0349000	.0349000	.0349000	.0349000
Cwitgerland from	.230600	* · · · · · · · · · · · · · · · · · · ·	.193269*	.193269*	.193269*	.193269*
Switzerland, franc	2.792652	Cil-and	.230800	.230800	.230800	.230850
Union of South Africa, pound		Closed	2.791718	2,792029	2.791095	2.785803
United Kingdom, pound sterling	2.803125	were from a	2.802187	2.802500	2.801562	2.796210
Uruguay, peso	.658327*†		.658327*†	.658327°†	.658327°†	.658327*†
Uruguay, peso	.561797°†		.561797*†	.561797*†	.561797*†	.561797*†
Uruguay, peso	.425531*†	Contract de	.425531*†	.425531*†	.425531*†	.425531*†

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

(In tho	usands of do	llars)		
A CALL MADE TO A STATE OF THE S			Increas	se (+) or
The state of the s			decrease	(—) since
A fact the graph type a part to the sales.	May 21.		May 14,	May 23,
Assets-	1952		1952	1951
Gold certificates	21,418,250	+	7,996	
Redemption fund for F. R. notes	683,411		425	+ 61,561
Total gold ctf. reserves		+	7,571	+ 1,595,906
Other, cash	337,453		1,648	+ 8,870
Discounts and advances		-	172,014	+ 272,978
Industrial loans	5,276	+.	. 66	+ 287
U. S. Govt, securities;			Frank Salama	المورسي أمرياك
Bills	50,000	+	50,000	759,324
Certificates	11,528,806	1	82,500	+11,528,806
Notes		127, 44		- 9,323,060
Bonds				
				-
Total U. S. Govt. securities_	22,282,702	_	32,500	- 130,784
Total loans and securities	22,786,584	-	204,448	+ 142,481
Due from foreign banks	23			10
F. R. notes of other banks	155,227	+	9,155	+ 31,036
Uncollected cash items				694 939
	3,958,153			+ 624,232
Bank premises		.+	3	. + 3,696
Other, assets	195,835	+.	6,509	617
Total assets	49,584,773	_	210,657	+ 2,405,594
Liabilities—		177	77.	
The state of the s	41 441 441		122 222	The Property of the Co
Federal Reserve Notes Deposits:	24,324,333		13,768	
Member bank—reserve accts.	20,126,522	+	173.661	+ 1,520,738
U. S. Treasurer-gen. acct	384,313		131,549	380,778
Foreign	572,247	+	32,767	211 666
Other	241.181			75,617
Other	241,101	-	10,000	75,617
Total deposits	21,324,263	+	59,044	+ 752,677
Deferred availability cash items	2,950,478	-	262,072	+ 383.882
Other liab, and accrued divs.		-	190	± 383,882 + 1,718
Total liabilities	48,616,614		216,986	+ 2,355,562
Capital Accounts—	1 77000		B. J. J.	
		100		1 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Capital paid in	243,372	+	338	+ 13,882
Surplus (Section 7)	538,342			+ 28,320
Surplus (Section 13b)	27.543			
Other capital accounts	158,902		5,991	+ 7,830
Total liabilities & cap. accts.	49,584,773	1.	210,657	+ 2,405,594,
Ratio of gold certificate re-	4 10 10 10	1		+ 5.20 F
serves, to deposit and F. R.				N. 18
	40.47		0.10	+ " 1.4%_
note liabilities combined			- 0.1%	+ 1.4%
Centingent liability on accept- ances purchased for foreign	7			3 1 1 1 1 1
ances purchased for foreign	or cell of the		1-2 -5 1	COMMAND.
correspondents	8.091	-	13	- 23,329
Industrial loan commitments	6,206	-	173	+ 3,506
	5,250.,	-07		5,500

### **Condition Statement of Member Banks**

The condition statement of weekly reporting member shows the following principal changes for the weeks ended May 14: Increases of \$192 million in balances with domestic banks, \$193 million in demand deposits credited to domestic banks, and \$222 million in United States Government deposits, and a decrease of \$261-million in borrowings. lion in borrowings.

Commercial, industrial, and agricultural loans decreased \$22 million in New York City but a total of only \$16 million at all reporting member banks. Changes according to industry are available in another press release. Loans to banks increased \$100 million.

Holdings of Treasury bills and Treasury certificates of indebtedness decreased \$31 million and \$22 million. respectively. Holdings of United States Government bonds increased \$23 million in the Chicago District. \$12 million in the San Francisco District, and they declined \$12 million in the Cleveland District; the net increase

was \$53 million at all reporting member banks. Holdings of "other securities" decreased \$32 million.

Demand deposits adjusted increased \$49 million in the Chicago District outside of Chicago, \$47 million each in the Kansas City and Dallas Districts, and \$43 million in the Atlanta District, and they decreased \$81 million in Chicago and \$36 million in New York City; the net increase at all reporting member banks was \$68 million. Outside of New York City, the changes in United States Government deposits were relatively small.

Borrowings decreased \$199 million in New York City.

Borrowings decreased \$199 million in New York City and by smaller amounts in most of the other districts.

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

			Inc. dec. (-			
	May 14,	M	lay 7,	N	lay 16,	
			s of d			
Assets—	(****	****	15 OL U	01141	/	
Loans and investments-Total	73,230	+	62	+	3,648	
Coans-net	34,745	+	86	+	2,077	
Commercial, industrial, and agricultural	35,294	.+	86	+	2,170	,
loans	20,707	-	16	+	1,474	
Loans to brokers and dealers for pur-				1,127	-,-,-	
chasing or carrying:		1	00	» Lie	007	
U. S. Government obligations	559			+	287	
Other securities	1,128	+	18	+	41	
Other loans for purchasing or carrying:		5			27	
U. S. Government obligations	96	+				
Other securities	565	-	3		00	1
Real estate loans		+	9	+		Ĺ
Loans to banks	480		100			
Other loans	6,075	+	11		134 972	
U. S. Government securities—Total	31,397	+		+		1
Treasury bills	3,385		22	+		r
Treasury certificates of indebtedness	3,711	+	8			
Treasury notes	5,912				2,203	1
U. S. bonds	18,389				599	
Other securities	7,088	-	32 75	++		
Reserves with Federal Reserve banks	14,709				665	
Cash in vault	910	+	60	+		
Balances with domestic banks	2,437	+	192	+	59	
Liabilities—					1.1	
Demand deposits adjusted	51,955	+	68		2,605	
Time deposits, except government	16,658	-	2	+	1,083	
U. S. Government deposits	3,096	+	222	-	410	
Interbank demand deposits:	****					
Domestic banks	9,901	+	193	+	509	
Foreign banks	1.203	-	18	-	149	
Borrowings	949	-	261	+	152	
Debits to demand deposit accounts, except Interbank and U. S. Govt. accounts, during week						
warning moon and an arrangement of the same of the sam						

# **Redemption Calls and Sinking Fund**

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
Asuncion Port Concessions Corp., 8% debenturesJun 9 Philadelphia Transportation Co.—	
Consolidated mtge., 3%-6% bonds, series A, due 2039_Jun 13	1959
Thompson (John R.) Co., common stockJun 30	1866
PARTIAL REDEMPTION	
Company and Issue— Date	
Florida Power Corp., 4.90% preferred stock May 31	1861
Gas Service Co., 334% first mortgage bonds, due 1971_Jun 2 International Rys. of Central America—	1861
4% debentures, due 1961Jun 15	1761

Company and Issue—	ate	Page
Mission Corp., 434% sinking fund debs., due 1966Jun	1	1863
Tunitude Com by College des due 1000 Tun	1	1864
Southern Natural Gas Co.— debs., due 1964Jun	1	1864
3% first mtge. pipe line sinking fund bonds, due 1968_Jun	1	1865
2 % % first mtge. pipe line skg. fund bonds, due 1970_Jun	1	1865
ENTIRE ISSUE CALLED	4.	
Company and Issue—	ate.	Page
Dow Chemical Co., \$3.25 conv. second pfd. stockJuly Fischer (B.) & Cc., Inc.—	1	1956
4% preferred and class A common stock	13	2077
234 % convertible debentures, due 1964July Queens Borough Gas & Electric Co.—		2078
General Mortgage 5% gold bonds, due July 1, 1952. Anyti St. Louis, Rocky Mountain & Pacific Co.		12192
1st mortgage 5% bonds, due 1955	1	1960
virginia iron, coar & coke Co.—		2000
4% convertible preferred stockJun	30	752
*Announcement in this issue. ‡In Volume 174.		or.

### Dividende

Dividends			
(Continued from page			,
Name of Company	Per Share	When	Holders
Name of Company Brooklyn Borough Gas, 4.40% pfd. (quar.) 4.40% preferred B (quar.) Brooklyn Telegraph & Messenger Co. (quar.) Brown & Bigelow, common (quar.) 6% preferred (quar.) Brown Co., \$5 1st preference (quar.) \$3 2nd preference (quar.) Brown Rubber Co. (quar.) Brown Rubber Co. (quar.) Brown Shoe Co. (quar.) Bruck Mills, Ltd., class A (quar.) Class B (quar.) Brunswick-Balke-Collender, common \$5 preferred (quar.) Brunswig Drug Co. (quar.) Buck Creek Oil Co. Budd Company, common (quar.) \$5 preferred (quar.) Buel Die & Machine (quar.) Buffalo Forge Co. Bullock Fund, Ltd.— Payment entirely derived from net invest-	\$1.10 \$1.10	6- 1 6- 1	5-12 5-12
Brown & Bigelow, common (quar.)  6% preferred (quar.)	\$1.25 25c \$1.50	6- 1 6-13 5-31	5-21 5-23
Brown Co., \$5 1st preference (quar.) \$3 2nd preference (quar.)	\$1.25 75c	6- 1 6- 1	5-20 5-20
Brown Shoe Co. (quar.)	25c 60c	6- 2	5-19 5-16
Class B (quar.) Brunswick-Balke-Collender, common	‡15c	6-16 6-16	5-15 5-15
\$5 preferred (quar.) Brunswig Drug Co. (quar.)	\$1.25 25c	7- 1 6- 2	6-20 5-15
Buck Creek Oil Co  Buckeye Pipe Line Co	20c 20c	6-16	6- 2 5-16
\$5 preferred (quar.)  Buell Die & Machine (quar.)	\$1.25 2c	6- 1 5-26	5-13 5-16
Buffalo Forge Co. Bullock Fund, Ltd.—	50c	5-27	5-16,
Payment entirely derived from net invest- ment income  Bullock's, Inc., common	25c	6- 2	5-15
ment income Bullock's, Inc., common 4% preferred (quar.) Bulolo Gold Dredging, Ltd. (interim) Bunker Hill & Sullivan Mining & Concentrating Co. (quar.)	\$1 \$25c	8- 1 6-12	7-11 5-15
trating Co. (quar.)	25c 25c	6- 2	5- 5 5- 5
Burkart (F.) Mfg. Co Burlington Mills Corp., common	50c 25c	5-31 6- 2	5-14 5- 9
4.20% preferred (quar.)	\$1.05 \$1	6- 2 6- 2	5-9
Burns & Co., Ltd., class A	‡50c ‡50c	7-29 10-29	7- 8 10- 8
Class B  Burroughs Adding Machine Co. (quar)	‡50c ‡50c	7-29 10-29	7- 8 10- 8
Bunker Hill & Sullivan Mining & Concentrating Co. (quar.)  Extra  Burkart (F.) Mfg. Co.  Burlington Mills Corp., common  3½% preferred (quar.)  4.20% preferred (quar.)  4% preferred (quar.)  Burns & Co., Ltd., class A.  Class A.  Class B.  Class B.  Burroughs Adding Machine Co. (quar.)  Bush Terminal Buildings—	30c	5-31	5-19
7% preferred (accum.)  Butler Brothers, common (quar.)	\$1.75	7- 1 7- 1	6-20 6-20
4½% preferred (quar.) Butte Copper & Zinc	\$1.12½ 50c	6- 2	5- 5 6-20
Burton-Dixie Corp. (quar.)  Bush Teminal Buildings— 5% prior preferred (initial quar.)— 7% preferred (accum.)  Buther Brothers, common (quar.)— 4½% preferred (quar.)— Bute Copper & Zinc— Bute Copper & Zinc— Buterly Hosiery, Ltd., common— 7% preferred (s-a)— California Cold Storage & Distributing Co.— Common (quar.)— \$1.50 participating preferred (quar.)— Participating California Electric Power, common (quar.)— Campell Wyant & Cannon Foundry (quar.)— 5½% convertible preferred (quar.)— Campbell Wyant & Cannon Foundry (quar.) Canada Cement Co., Ltd.— \$1.30 preference (quar.)— \$1.30 preference (quar.)—	‡10c ‡\$3.50	6-12 7-30	5-16 6-30
Common (quar.) \$1.50 participating preferred (quar.)	50c 37½c	6- 1 6- 1	5-21 5-21
California Electric Power, common (quar.)_ Camden Forge Co., common (quar.)	1272C 15C	6- 1	5-21 5- 9 5-26
5½% convertible preferred (quar.)————————————————————————————————————	343/ac 50c	7- 1 6- 9	6-15 5-27
Canada Cement Co., Ltd	#32½c #25c #25c	6-20 6- 2	5-20 5-10
Canada Floundries & Forgings, Ltd.— Class A (quar.)	‡25c	5-31	5-15
Canada Foundries & Forgings, Ltd., Class A (quar.). Class A (quar.). Canada Iron Foundries, Ltd. (quar.) Canada Iron Foundries, Ltd. (quar.) Extra Canada Raiting Co. (quar.) Extra Canada Safeway, Ltd., 5% 1st preferred 5% preferred 2nd series (quar.). Canada Steamship Lines, Ltd., 5% pfd. (s-a) Canada Wire & Cable, Ltd., class A Class B. Canadian Breweries, Ltd. Canadian Breweries, Ltd. Canadian Canners, Ltd. (quar.) Canadian Canners, Ltd. (quar.) Canadian Food Products, Ltd. Canadian Food Products, Ltd. Canadian Food Products, Ltd 4½% preference (quar.) Canadian Ice Machine Co., Ltd Class A. (quar.) Canadian Ice Machine Co., Ltd Class A. (quar.) Canadian Ice Machine Co., Ltd Class A. (quar.) Canadian Ice Machine Co., Ltd	‡30c ‡50c	7- 2 6-16	6-10 5-15
Canada Permanent Mtge, Corp.	‡50c ‡50c	6-16 7- 2	5-15 6-14
5% preferred 2nd series (quar.)—Canada Steamship Lines, Ltd., 5% pfd. (s-a)	‡\$1.25 ‡\$1.25	6- 1 7- 2	5-15 5-15 5-31
Canada Wire & Cable, Ltd., class A	‡20c ‡\$1	6- 1 6-16	5-15 5-31
Canadian Breweries, Ltd	‡75c ‡25c	6-16. 7- 2	5-31 5-30
Canadian Dredge & Dock, Ltd. (s-a) Semi-annual	‡85c	6-12 12-12	5-30 5-12
Canadian Fairbanks-Morse, Ltd. (quar.)	‡25c	6- 2,	5-15
Canadian Ice Machine Co., Ltd.— Class A (quar.)	1\$1.12½ 120c	7- 2	5-30
Canadian Ingersoll Rand Co., Ltd. (quar.) - Canadian International Investment Trust,	‡\$1	6-26	6-12
5% preferred (quar.) Canadlan Motor Lamp (quar.)	‡\$1.25 ‡\$5c	6- 2 6- 2	5-15 5-15 5-25
Canadian Tire Corp. (quar.)	‡15c ‡10c	6- 2	5-20 5-20
Quarterly Quarterly	112½c	7-15	6-18
Canadian Western Natural Gas Co., Ltd.—  4% preferred (quar.)  Canadian Wirehound Boxes Ltd.	‡20c	6- 1	5-15
Class A (quar.) Class B (initial quar.)	\$37½c \$12½c	7- 2 7- 2	6-10 6-10
Cannon Mills Co., common (quar.)	75c	6-12 6-12	5-26. 5-26
Carlisle Corp. (quar.)  Carman & Co., 44% preferred (quar.)	10c \$1.061/4	6-10 6- 5	5-23 5-20 5-15
Carnation Co., common (quar.)	50c 933/4c	6-16 7- 1	5-28 6-16
4% convertible preferred (quar.)	40c \$1	6- 2 8- 1	5-17 7-19
Carpenter Steel Co. (quar.)	50c	6- 6	5-26
4½% preference (quar.) Canadian Ice Machine Co., Ltd.— Class A (quar.) Canadian Ingersoll Rand Co., Ltd. (quar.) Canadian International Investment Trust, Limited, common 5% preferred (quar.) Canadian Motor Lamp (quar.) Canadian Motor Lamp (quar.) Extra Canadian Western Lumber Co.— Quarterly Quarterly Canadian Western Natural Gas Co., Ltd.— 4% preferred (quar.) Class A (quar.) Class A (quar.) Class B (initial quar.) Canon Mills Co., common (quar.) Carborundum Co. (quar.) Carlisle Corp. (quar.) Carman & Co., 4½% preferred (quar.) Carman & Co., 4½% preferred (quar.) Carpenter Paper Co., new common (initial) 4% convertible preferred (quar.) Carpenter Steel Co. (quar.) Carpenter Steel Co. (quar.) Carpenter Steel Co. (quar.) Carpenter Steel Co. (quar.) Amer. dep. repts. A ord. (stock dividend) Eight shares of class B ordinary shares for each share held.		R- C	5-15
Eight shares of class B ordinary shares for each share held Amer. dep. repts. B ord. (stock dividend) One additional share of class B ordin- ary for each share held Carrier Corp.			
Carrier Corp.	35c		5-15 5-15
Carson, Pirie, Scott & Co., 41/4 % pfd. (quar.) Cascades Plywood Corp. (quar.)	\$1.12½ 25c	6-10	5-15

Cascades Plywood Corp. (quar.)\_\_\_

					-				
Name of Company	Per Share		Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Holder Payable of Rec
Tase (J. I.) Co., new common (initial) 7% preferred (quar.) Castle (A. M.) & Co. (quar.)	\$1.75	7- 1 6-12 7- 1 6-12 6-10 5-30	Container Corp. of America  4% preferred (quar.)  Continental Assurance Co. (quar.)	\$1 40c	6- 1 6-30	5-20 6-13	Dow Chemical Co., common \$4 preferred A (quar.) \$3.25 2nd preferred (quar.)	- \$1	7-15 7- 1 7-15 7- 1 7-15 7- 1
Catelli Food Products, Ltd.— Class A (quar.)		5-31 5-15	Continental Can Co., common (quar.)	93 <sup>3</sup> / <sub>4</sub> c	6-14 7- 1 7- 1	5-23 6-13	Drave Corp. 4% preference (quar.)	\$1.75	7- 1 6-20 7- 1 6-20
Class A (quar.)	\$12½c	8-30 8-15 11-29 11-14 5-31 5-15	\$4.25 preferred (quar.) Continental Casualty Co. (quar.) Continental Copper & Steel Industries, Inc.—	. 50c	5-29	6-13 5-15	Dresser Industries, common (quar.) 33/4 preferred (quar.) Dreyfus Fund, Inc. (quar.)	- 40c	6-16 6- 2 6-16 6- 2
Class B (quar.)	125c	5-31 5-15 8-30 8-15 11-29 11-14	Common (quar.)	15c 31¼c	6-30 6-2	5-14 4-16	Driver-Harris Co.	50-	5-29 5-20 6-12 5-29
Class B. (quar.)Cettic Knitting Co., Ltd., commonCentral Canada Investments, Ltd.—		7-10 6-16	Continental-Diamond Fibre Co. (quar.) Continental Gin Co., 4½% pfd. (quar.)	\$1.13	6-12 7- 1	6-16	Dun & Bradstreet, Inc., common (increased 4½% preferred (quar.)  Dunlop Rubber Co., Ltd.—		6-10 5-20 7- 1 6-17
5% preferred (initial s-a)	20		Continental Life Insurance Co. (Toronto)— Semi-annual Continental Motors Corp. (quar.)	\$\$1.20	7-15 6-28	7-11 6- 6	Amer. dep. receipts ordinary (final)		7- 8 5-19 7- 1 - 6-17
Extra Central Foundry, 5% preferred (quar.) Central Hollywood Bldg.—		6- 2 5-15	Continental Oil Co. (Del.) (quar.) Cook Paint & Varnish, common (quar.)	60c 25c	6-13 5-31 5-31	5-26 5-13 5-13	Duriron Co., 5% preferred (quar )	250	6-12 5-23 6-1 5-20
Monthly	25c	5-31 5- 1 6-30 6- 2 6-23 6- 2	\$3 prior preferred A (quar.) Cooksville Co., Ltd., class A (quar.) Cooper-Bessemer Corp., common (quar.)	115c	6- 2	5-15 5-22	5% preferred (quar.) 5% preferred (quar.) Eagle-Picher Co. (quar.)	31¼c 31¼c	9-1 8-20 12-1 11-20
Central Illinois Light Co., common (quar.)  4½% preferred  Central Illinois Public Service, com. (quar.)	\$1.12	7- 1 6-13	\$3 prior preferred (quar.)	\$1.50	6- 5 6- 2	5-22	East St. Louis & Interurban Water Co.— 6% preferred (quar.) 7% preferred (quar.)	continue taken	6-10 5-16 6-2 5-12
4% preferred (quar.)	\$1	6-30 6-18 6-30 6-18	Copper Range Co. (quar.)  Corby (H.) Distillery, Ltd., class A	20c	6-10 6-16 6- 2	5-21 5-26 5- 2	7% preferred (quar.) Eastern Corp. (quar.) Eastern States Corp., \$7 pfd. A (accum.)	95 mm	6- 2 5-12 6- 2-7 5-15
Central Louisiana Electric Co. 4.50% preferred (quar.)	\$1.121/2	6- 1 5-15 6-30 6-10	Cornell Dublier Electric, common	30c	6- 2 6-27	5- 2. 6-10-	op Dieletted R (section )		7-1 6-6 7-1 6-6
3.50% preferred (quar.)	87 1/2 C	7-1 6-10 7-1 6-10	\$5.25 series A preferred (quar.)	\$1.31 1/4 250	7-15 6- 9	5-27	Eddy Paper Co., Ltd., class & (quar.) El Paso Natural Gas, \$4.40 preferred 4.10% preferred (quar.)	\$1.02½	6-6-2-5-16 -6-2-5-16
Central Patricia Gold Mines, Ltd.	\$1.50 \$50	7-1 6-10 6-30 6-15 5-31 4-30	Corrugated Paper Box Co., Ltd.— Common (quar.) 5% preferred (quar.)	\$12½c- \$\$1.25	6- 2	8-18 5-13	5½% preferred (quar.)	\$1.06%	6-2-5-18
Central & Southwest Corp. (quar.)  Central Steel & Wire Co. (quar.)  Central Telephone Co., \$5.40 pfd. (quar.)	25c	6-13 6- 2 5-31 5-15	Cosmopolitan Realty Co. (quar.)	\$1.25 \$1.25	11-15.		\$4.40 conv. 2nd preferred (quar.)  \$3.36% preferred (initial quar.)  Electric Boat Co.  Electric Bond & Share (steels dudged)	\$1.10 \$1.34	6- 2 5-16 6- 2 5-16
Central Vermont Public Service—	\$1.04	7- 1 6-16	Coty, Inc. Crampton Mig. Co., 5% pfd (s-a) Crane Co., 3%% preferred (quar.)	25c	6-12 6- 2 6-16	5-12 5-18 6- 2	Electric Bond & Sharo (stock dividend)— Four shares of Sputhern Co. common stock		
4.75% preferred (quar.)  Gentury Electric Co. (quar.)  Gentury Ribbon Mills, Inc. (quar.)	\$1.19 12½c 15c	7-1 6-16 6-14 5-29 6-16 6-2	Creble Petroleum Corp. (quar.)	\$1.50	6-10	5-21 5-20	Electro Refractories & Abrastves (allas)	- ' - '	6-25- 5-22
Certain-Teed Products Corp. (quar.) Chambion Paper & Fibre Co., com. (quar.)_	25c 37½c	6-10 5-20 6- 2 5- 9	Crown Cork International Corp. \$1 class A (quar.) Crown Cork & Seal Co., Inc.	250-	7- 1	6-12	Electrolux Corp. Eigh National Watch Co. (quar.) Ely Walker Dry Goods Co., com. (quar.)		6-16 5-15 6-19 5-29
\$4.50 preferred (quar.)  Chapman Valve Mfg., 7% preferred (s-a)  Ohatham Mfg. Co., class A (quar.)	1.12/2	7- 1 6-12 6- 2 5-16 6- 2 5-20	Crown Finance Co., Inc., class A (quar.)	4c-	6-14-	5-20 5-15	6% 2nd preferred (s-a)	- 70c	7-15 6-27
1) 4% preferred (quar.)	\$1	6- 2 5-20	Crown Zellerbach Corp., common (quar.) \$4.20 preferred (quar.)	\$1.05	7- 1 6- 2 6- 2	6-13 5-13 5- 8	Empire Brass Mfg., Ltd., 5% pref. (quar.) Empire District Electric Co., com. (quar.) 5% preferred (quar.)	1271/20	7-15 6-30 6-15 6-2
14% preferred  Chesapeake & Ohio Ry. Co., common	\$1.12 ½ 75c 87 ½c	7-15 6-30 6-20 5-29 8- 1 7- 7	Crow's, Nest Pass Coal Co., Ltd. (s-a) Crum & Forster, common (quar.) 8% preferred (quar.)	40c	6-10	5-26 6-14	Enamel & Heating Products 714	25c	6- 1 6-15 6-30 6-16 7-31 6-36
Chicago Corp., \$3 preferred (quar.) Chicago & Eastern III. RR. Class A (accum.)	75c	6-1 5-15	Class B (quar.)	30c	6-30	6-18 6-18	Equity Corp. \$2 preferred tanger)	32½c	6- 1 6- 1 6- 1 5-1
Class A (accum.)	50c 50c 50c	7-16 7- 1 10-16 10- 1 12-16 12- 1	7% preferred (quar.) Cuban-American Sugar Co.— 7% preferred (quar.)	4 . 5 . 5 . 5	5-31 7- 2	5-1 <b>0</b>	Erie & Pittsburgh RR., 1% guar (quar. Erie Railroad, 5% preferred, series A (quar. 5% preferred series A (quar.)	\$1.25	6-10 5-29 6- 2 6-11 9- 2 6-13
Class A (accum.) Chicago Great Western Ry.— 5% preferred (accum.)	85c	5-29 5-23	Curtis (H.) Industries, Inc.	<b>61.75</b>	9-29	9-18	Erlanger Mills Corp common (quar.)	\$1.25	12- 1 11-13 6- 2 5-16
Chicago Rivet & Machine Co Chicago, Rock Island & Pacific RR	400	6-14 5-23 6-30 6-13	50c convertible preferred A (quar.) Curtis Mfg. Co Curtis Publishing Co	12½c 40c	6- 1 5-29	5-21 5- 9	4½% prior preferred (quar.)  Essex Company (s-a)  Faber, Coe & Gregg (quar.)		6- 2 5-16 6- 2 5-15
Common (quar.)  5% preferred series A (quar.)  Chicago & Southern Air Lines, Inc.	\$1.25 15c	6-30 6-13 6-16 6- 2	\$4 prior preferred (quar.)	\$1.75	7- 1 7- 1	6- 6	Fairbanks, Morse & Co. (quar.)	- 50c	6- 2 5-15 6- 2 5-15 6- 2 5-5
Chicago Title & Trust Co. (quar.)	60c 25c	6- 5 5-23 6- 1 5-20	Ourtiss-Wright Corp.	15c 50c	6-26 6-26	6-5	Falconbridge Nickel Mines, Ltd.	- 50c	6- 2 <b>5-1</b> : 6-12 <b>5-2</b> :
Chickasha Cotton Oil Co. (quar.)  Quarterly  Chile Copper Co. (quar.)	250 250 50c	7-15 6- 4 10-15 9- 3 5-28 5- 9	Class A (quar.) Class A (quar.) Cushman's Sons, 7% preferred (quar.) Dahistrom Metallic Door (quar.)	50c 50c \$1.75	9-26 12-26 5-29	9- 8 12- 8 5-16	Falstaff Brewing Corp., 4½% pfd. (quar.). Fanner Mfg. Co. Farmers & Traders Life Insurance (Syra	221/00	7- 1 6-11 6-14 6- 1
Chipman Knitting Mills, 5% pfd. (s-a) Chrysler Corp. Cinciunati Milling Machine Co., com. (quar.)	\$2.50 \$1.50	7- 1 6-16 6-12 5-13	Davis Leather Co., Ltd.—	100	6- 2	8-18	cuse, N. Y.) (quar.)	\$2.50	7- 1 6-11 10- 1 9-15
Cincinnati Milling Machine Co., com. (quar.)  4% preferred (quar.)  Cincinnati, New Orleans, Texas & Pacific	50c \$1	6- 1 5-10 6- 1 5-10	Dayton Power & Light Co., com. (quar.)	50c	6- 2 6- 2 6- 2	5-15 5-14 5-14	Fedders-Quigan Corp. 5% preferred series A (quar.) Federal Enterprises, Inc., common (quar.)	- 62½c - 22½c	5-28 <b>6-1</b> 6-1 <b>5-1</b>
5% preferred (quar.)		6- 2 5-15 9- 9 8-15	3.75% preferred B (quar.)	93¾c 97½c	6- 2 6- 2	5-14 5-14	Federal-Mogul Corp (increased guer)	- 31¼c	6- 1 5-1 6-10 5-2
5% preferred (quar.) Circle Wire & Cable Corp.	\$1 25 35c \$1	12- 1 11-14 6-26 6-12 6- 9 5-16	Deep Rock Oil Corp. (quar.) Deere & Co., common 7% preferred (quar.)	50c 75c 35c	6-25 7- 1 6- 2	6- 9 6-11 5-16	Federal Screw Works (quar.) Felt & Tarrant Mfg. Co. (quar.) Ferro Corp. (quar.)	_ 20c	6-14 5-29 6-24 6-13 6-25 <b>6-</b>
Cities Service Co. (quar.)  City Auto Stamping Co. (quar.)  City Baking Co., 7% preferred (quar.)  City Water Co. of Chattanooga (Tenn.)	50c	6- 2 5-20 8- 1 7-25	Delhi Oil (stock dividend)	100%	6- 1	5-15 6- 2	Filtrel Co. of California, common	150	7-18 7- 3 6-14 6-
City Water Co. of Chattanooga (Tenn.)— 5% preferred (quar.)————————————————————————————————————	\$1.25 75c	6- 2 5-12 6-10 5-28	Delta Air Lines, Inc Dennison Mig. Co., A common (quar.) Voting common (quar.)	30c	6- 2 6- 3 6- 3	5-18 5-12 5-12	Class A (quar.)	- \$3	6-16 6-
5% preferred (quar.)	\$1.25 25c	6-14 5-28 6-1 5-20	8% debenture stock (quar.) Denver Tramway Corp., 1st preferred	\$2 50c	6- 3 6-15	5-12 6-14	Fire Association of Philadelphia (quar)	- \$3 - 3c - 65c	6-16 6- 6 6-16 5-29 7- 1 5-29
Extra  Clayton & Lambert Mfg. Co. (quar.)  Clearfield & Mahoning Ry. (s-a)	12½c 12½c \$1.50	6-1 5-20 6-12 5-21 7-1 6-20	1st preferred  Denver Union Stock Yard Co. (quar.)  Detroit Hardware & Mfg. (quar.)	75c	12-15 6- 1 6-15	12-18 5-15 6- 5	Firestone Tire & Rubber Co.—  4½% preferred (quar.)  First Bank Stock Corp. (quar.)		6- 1 5-1
Semi-annual Clearing Machine Corp. (quar.)	\$1.50 15c	1-2-53 12-20 6- 2 5-15	Detroit Michigan Stove— 5% preferred (quar.)	50c	8-15	8- 5	First Security Corp. (quer)	_ 50c	6- 9 5-20 7- 1 5-2 6-10 6- 2
Cleveland Electric Illuminating Co. \$4.50 preferred (quar.)	\$1.12½ 50c	7- 1 6- 5 6- 2 5- 9	5% preferred (quar.)  Detroit Mortgage & Realty  Diamond Alkali Co., common (quar.)	1c	6-15	11- 8 5-31 5-28	Firth Carpet Co. (reduced)	- \$1 10c	7- 1 <b>6-</b> 6- 6-14 5-2
Cleveland & Pittsburgh RR., 4% gtd. (quar.) 7% gtd (quar.) Clorox Chemical Co. (quar.)	87½c 62½c	6- 2 5- 9 6-10 5-24	4.40% preferred (quar.)	\$1.10 30c	6-10 6-16 6-10	5-28 6- 2	Fishman (M. H.) Company, Inc. (quar.) _ Fittings, Ltd., class A (s-a) _ Fitz-Simons & Connell Dredge & Dock Co.—	- ‡30c	6- 2 5-1 7- 1 6- 6
Coble Dairy Products, Inc., 5% pfd. (quar.)	62½c \$1	6- 1 5-15 7- 1 6-12	Diamond T Motor Car Co	25c	6-27 6- 2	6-12 5-23	Fitzsimmons Stores Ltd class & common	_ 25c	
Coca-Cola International Corp. Cochran Foil Co. (quar.) Cockshutt Farm Equipment	\$7.40 25c \$25c	7-1 6-12 6-12 6-2 6-1 5-1	4% preferred (quar.)  Disston (Henry) & Sons (quar.)  Distillers CorpSeagrams Ltd, (quar.)	. 50c	6- 2 6- 2 6-16	5-23 5-15 5-26	6% preferred (quar.) Flintkote Company, company (quer.)	_ 37½c	
Golgate-Palmolive-Peet Co. \$3.50 preferred (quar.)	87½c	6-30 6-17	The following quarterly distributions are				Florida Power & Light Co common (quar	\$1	6-16 5-2 6-30 6-
Collins & Aikman Corp. (increased)  Colonial Acceptance Corp.  Olass A common (quar.)		6- 2 5-20 - 5-31 5- 9	from investment income: Series— Diversified Common Stock Fund	Per Share	5-26	5- B	4½% preferred (quar.) Foote Mineral Co., common (quar.) 5% preferred (s-a)	- \$1.12½ - 25c - \$2.50	6-1 5-1 6-14 6- 6-2 5-2
Colonial Stores, Inc., common (quar.)	50c	6- 1 5-21 6- 1 5-21	Diversified Investment Fund Diversified Preferred Stock Fund	0.18	5-26	5- 5 5- 5	Class B (voting and non-voting) (quar.)	<b>2</b> 50	
5% preferred (quar.)  Colorado Central Power Co. (quar.)  Colorado Milling & Elevator Co. (quar.)	62½c 25c 25c	6- 1 5-21 6- 2 5-15 6- 1 5-15	Other Series— Agricultural Automobile	0.17 -0.12	5-26 5-26	5- 8 5- 8	Ford Motor of Canada, Ltd.— Class A (quar.) Class B (quar.) Fort Pitt Bridge Works (quar.) Foster & Kleiser Co. (quar.)		
Columbia Broadcasting, class A	40c 40c	6- 6 5-23 6- 6 5-23	Bank Stock	0.10	5-26 5-26	5- 5 5- 5	Foster & Kleiser Co. (quar.) Foster-Wheeler Corp. persons (full)	25c - 12½e	6- 2 5-1 6- 2 5-1
Columbia Mutual Life Insurance (s-a)  Columbian Carbon Co. (quar.)  Combined Locks Paper, class A (quar.)	. 50c	10-10 9-20 6-10 5-15 6-1 5-10	Building Supply Chemical Corporate Bond Electrical	0.14 0.12 0.07	5-26 5-26 5-26	5- 5 5- 5 5- 5	Fownes Brothers & Co. (quar.)	_ 25c	6-14 5-1 6- 2 5-2
Commonatel Credit Co. (aug.)	* 61 9A	6-30 5-28 6-1 5-15	F'00d	0.10	5-26 5-26	5 5 5 5	Freiman (A. J.) Ltd (extra)	50c	5-31* 5-1
Ommonwealth Telephone, \$5 pfd. (quar.) Commonwealth Title Co. (Phila.)—Common (quar.) 4% preferred (quar.)	30c \$1	6- 1 5-21 6- 1 5-21	Government Bonds Insurance Stock Machinery	0 00	5-26 5-26 5-26	5- 5 5- 5	7% preferred (quar)	- 50	6-15 5-3
Compo Shoe Machinery Corp. (quar.)	17½c	6-14 5-23 6-16 6- 2	Machinery Merchandising Metals	0.14 0.12	5-26 5-25	5- 5 5- 8	Fruehauf Trailer Co., common (quar.) 4% preferred (quar.) Fruit of the Loom, Inc.		
Gone Mills Corp., common  4% preferred (quar.)  Confederation Life Assn. (Toronto)—	40c 20c	5-31 5-14 5-31 5-14	Oil Pacific Coast Investment Fund Public Utility	0.22	5-26 5-26 5-26	5- 5 5- 5	\$3 non-cum: preferred (s-a). Fundamental investors, inc. (From income.)	- \$1.50 - 20c	6-17 6-
Quarterly Quarterly Quarterly	\$\$3.75 \$\$3.75	6-15 6-10 9-15 9-10	Railroad Equipment	0.08	5-26 5-26	5- 5 5- 5	Gair (Robert) Co., Inc., common (quar.)  6% preferred (quar.)  6% preferred (quar.)	_ 30c	6-10 - 5-2 6-10 5-2
Connecticut Investment Management Corp. Semi-annual		12-15 12-16 6-16 6-2	Steel Tobacco Divis Cun Co. (quar)	0.10	5-26 5-26	5- 5			9-10 8-2 12-10 11-2
Extra  Connecticut Power Co. (quar.)	20c 56½c	6-16 6- 2 6- 2 5-15	Dixle Cup Co. (quar.) Dobbs Houses, Inc. (quar.) Extra	_ 10c	6-25 5-31 5-31	6-10 5-15 5-15	Gair Co. of Canada, Ltd., 4% pfd. (quar.) Gardner-Denver Co., common (quar.) Gear Grinding Machine Co. (quar.)	- 45c	6-2- 6-1
Consolidated Cigar Corp. (quar.) Consolidated Diversified Standard Securities, Ltd., \$2.50 non-cum. preferred	50c	6-27 6-13 6-30 5-30	Dr. Pepper Co. (quar.)  Dodge & Cox Fund, common  Common	15c	6- 1 6-20	5-20 6-14	General Baking Co., \$8 preferred (quar.)_ General Cigar, Inc., common_	\$1,25	6- 2 - 5-1 7- 1 6-1
Consolidated Edison Co. of N. Y. (quar.) Consolidated Laundries Corp. (quar.)	50c 25c	6-16 5-16 6- 2 5-18	Dome Mines, Ltd. (quar.)  Dominguez Oil Fields Co. (monthly)	25c	9-20 7-30 5-29	9-15 6-30 5-16	General Finance Corn, common (quar.)	\$1.75	6- 2 5-1
Consolidated Liquidating Corp. (liquidating) Consolidated Paper Co. (quar.) Consolidated Retail Stores, common	\$1- 50c	5-28 5-16 6- 2 5-19	Monthly Dominion & Angle Investment Corp., Ltd	25c	6-30	6-17	4% convertible preferred C (s.a)	25c	11-25 11-1 11-25 11-1
4 % preferred (quar.) Consolidated Textile Mills, Ltd., common_	53c	7- 1 6-16 7- 1 6-16 6- 2 5-16	5% preferred (quar.)  Dominion Malting Co., Ltd., common  5% preferred (quar.)	- ‡25c	6- 2 8- 1 8- 1	5-15 7- 4	General Foods Corp. (quar.)	- 50c	6-13 - 5-2 6- 5 5-1
5% preferred (s-a)	. \$50c \$12c	6-2 5-15 6-2 5-1	Dominion Scottish Investment, Ltd.— Common (initial)	1650	5-30	. 5-22	General Manifold & Printing (quar)	\$1.25	7- 1- 6-2
Class B (s-a)	‡10c	6- 2 <b>5- 1</b> 5-12	5% preference (quar.)  Dominion Stores, Ltd. (quar.)  Dominion Structural Steet, Ltd. (quar.)	112½c	5-30; 6-16 6-15	5-22 5-19 5-15			
Quarterly  Consumers Glass Co., Ltd.  Consumers Power Co:	\$37½e	6-30 4-30	Dominion Tat & Chemical, Ltd., com. (duar. Donehue Brothers, Ltd.	37½c	- 81. - 6-1	7-2.	General Motors Corp., common.  \$5. preferred (quar.).  \$3.75. preferred (quar.).	- \$1.25. - 93%c	8-1-7-
Consumers Power Co. \$4.50 preferred (quar.) \$4.52 preferred (quar.)	\$1,12½ \$1.13	7-1- 6-8	Douglas Oil Co. (initial quar.)	21/20	6-10	- 6-2	General Outdoor Advertising Common (quar.) 6% preferred (quar.)	2 mm 2 _2 2	a ser continuent of
				_ 400	J- 1	0-10	2 101/	- ₩1,30	0+19
			e ·						

Name of Company Sha	re Payable of Rec	Name of Company Share Payable of Rec. Name of Company	Per When Holders
General Plywood, 5% preferred (quar.) 25 General Portland Cement Co. 56 General Precision Equipment Corp. 55 General Steel Castings 56 ptd (accum) 55	c 6-30 6- 9	6% convertible preferred B (quar.) 5c 6-16 6-5 Jewel Tea Co., common (quar.) 30c 6-2 5-15 34% preferred (quar.) 50c 6-14 5-24 Johnson &	75c 6-20 6-6 9334c 8-1 7-18
General Telephone (Wis.), \$5 pfd. (quar.) \$1.2 General Tin Investments, Ltd., Amer. ctfs General Tire & Rubber		Hershey, Creamery Co. (quar.) 50c 6-30 6-20 Quarterly — Hewitt-Robins, Inc. (quar.) 50c 6-15 5-29 Johnston Testers, Inc. (initial) — Heyden Chemical Corp. company (quar.)	30c 7- 1 6-30 30c 10- 1 9-30
New common (initial quar.) 50 Georgia-Pacific Plywood \$2.25 preferred (quar.) 56%	c 7- 1 6-21	3½% preferred A (quar.) 87½c 6-2 5-9 55% preferred A (quar.) \$1.09% 6-2 5-9 50% preferred A (quar.) 55% preferred A (quar.) 55	45c 7-1 6-2 \$1.25 7-1 6-2 62½c 6-10 5-29
Gerber Products Co., common (quar.) 56. 4½% preferred (quar.) \$1.125 Gerrard (S. A.), 5% preferred (s-a) 25 Gillette Co., \$5 conv. preference (quar.) \$1.25	2 6-30 6-13 c 5-30 5-20	Hilton Hotels Corp., common (quar.) 30c 6-2 5-15 Kaiser Aluminum & Chemical, com.	G2½c 7-1 6-20 32½c 5-31 5-13
Girdler Corp. (quar.) 56 Girdler Corp. 50 Gishok Machine Co. (quar.) 25	c 6-14 6-4 c 6-14 6-4 c 6-12 5-22	Hires (Charles E.) Co. (quar.) 20c 6-2 5-15 Kansas City Power & Light Co.	25c 6-10 6-2
Gleaner Harvester Corp. (quar.) 50 Glen-Gery Shale Brick (quar.) 10 Elenmore Distilleries Co., class A (quar.) 22	c 6-30 6-10 c 6-12 6-2	exchanged shares to be retired at \$105 per share plus this dividend.) \$3 6-30 Holophane Company 50c 5-29 5-15 4% preferred (quar.) Foncium preferred (quar.)	\$1.12½ 6-1 5-15 uar.) \$1.25 6-16 5-29
Class B (quer.) 25 6% preferred (s-a) \$1.5 Diens Falls Portland Cement 25 Globe & Rutgers Fire Insurance	0 6-30 6-18	5% preferred (s-a) 25c 7- 1 6-20 Kansas Gas & Electric (quar.) 5½% preferred (s-a) 27½c 7- 1 6-20 \$4.50 preferred (quar.) \$4.5	50c 6-30 6- 9 12½c 6-16 5-31
\$4.64 prior preferred (quar.) \$1.7 \$5.2nd preferred (quar.) \$1.2 Gilobe-Union, Inc. (quar.) 25	5 6-1 5-22 c 6-10 6-3	Honolulu Oil Corp. 50c 6-10 5-15 Kellogg Company, common (quar.).  \$4.25 preferred (quar.)	40c 6-27 6-13
Blobe-Wernicke Co., common (quar.) 10 7% preferred (quar.) \$1.7 Gloebel Brewing Co. 15 Extra 15	5 7-1 6-20 c 6-12 5-24	Houdaille-Hershey Corp., common 25c 6-18 6-6 Kelvinator of Canada, Ltd. (quar.) \$2.25 convertible preferred (quar.) 7-1 6-17 Kendall Company common (quar.)	
Golden Manitou Mines, Ltd. (interim)	c 7-2 6-12 1 6-30 6-9	Houston Oil Co. (Texas) (stock dividend) 20% 6-16 5-29 84.50 preferred (quar.) 20% 6-16 5-29 Kennametal, Inc. Howard Stares Corn company (quar.) 12½c 5-29 5-20 Kentucky Stone Co. (extra)	\$1.12½ 7-1 6-16 25c 6-20 6-10
Goodall-Sanford, Inc., common 37½   4% preferred (quar.)   \$   6% preferred (quar.)   75	1 6-2 5-15 c 6-2 5-15	## Prierred (quar.) \$1.06¼ 6-2 5-9 4¾% preferred (quar.) Howe Sound Co. new com (initial coar.) 5c 5-28 5-14 Kerite Company (quar.)	uar.) 250 6-16 5-23 \$1.18\frac{3}{4} 6-2 5-15 75c 6-13 5-23
Goodyear Tire Rubber Co., common (quar.) \$1.25 preferred (quar.) \$1.25 Gordon Mackay Stores, Ltd. class A (quar.) \$2.5 Class B (quar.) \$2.5 \$2.5 \$2.5 \$2.5 \$2.5 \$2.5 \$2.5 \$2.5	5 6-16 5-18 c 6-16 5-15	Hudson Bay Mining & Smelting, Ltd. 155 6-10 5-29 Kerr-Addison Gold Mines, Ltd. (int Hudson Pulp & Paper, class A (quar.) 31½c 6-1 5-96 Stock dividend	erim) ‡20c 6-27 5-31 1 (quar.) 10c 6- 2 5-15
Grace (W. R.) & Co., common (quar.) 50  8% class A preferred (quar.) 5	6-16 6- 2 6-10 5-28	5.12% preferred B (quar.) 32c 6-1 5-16 Keyes Fibre Co., common The above dividend was incorrectly reported.  570 6-10 5-9 5.60% preferred (quar.) 5.60	7.) 30c 6- 2 5-15 50c 6- 1 5- 9
8% class B preferred (quar.) \$1.5 8% class A preferred (quar.) \$2.5 8% class B preferred (quar.) \$3.5	0 - 6-10 - 5-28 2 9-10 8-28	In previous issues as a payment of 37c, Hunt Foods, Inc., 5% preference (quar.)  5% preference series A (quar.)  12½c 5-31 5-15  Keystone Pipe & Supply, common ( 5% preference (s-a)  12½c 5-31 5-15  Keystone Pipe & Supply, common ( 5% preference (s-a)  5% preference Series A (quar.)	(S-a) \$2.50 7-1 6-20 \$2.50 7-1 6-20
6% preferred (quar.) \$1.5 6% class A preferred (quar.) \$ 6% class B preferred (quar.) \$	9-10 8-28 2 12-10 11-27	Huttig Sash & Door Co.  5% preferred (quar.)  \$1.25 6-30 6-19 Kings County Lighting Co. (quar.)  Kingsport Press, Inc. (quar.)  Kingston Products Corp. (s-a)	10c 6- 2 5- 8 20c 6-27 5-29
6% preferred (quar.) \$1.5 Graflex, Inc., common 25 5% preferred (s-a) \$2.5	0 12-10 11-27 c 6- 1 5-16 0 6- 1 5-16	Hydraulic Press Manufacturing—  6% convertible preferred (quar.)  Knudsen Creamery Co., common (quar.)	quar.) 35c 6-25 6-10 \$1.25 6-5 5-12
Gratton & Co., Ltd., class A (quar.)         25           Class A (quar.)         25           Class A (quar.)         25           Grand Stores, 5% preferred (quar.)         12½	c 9-15 8-25 c 12-15 11-25	17-E Circuit Breaker Co., common 50c 8-2 5-19 4½% convertible preferred (quar.) 56½c 6-14 5-29  Minois Central RR. Co.— Kress (S. H.) & Co. (quar.) Kress (S. H.) & Co. (quar.) Company (quar.)	500 6-12 5-16 75c 6- 2 5-15
Grand Union Co., common (quar.) 25 Stock dividend 59 Grant (W. T.) Co., common (quar.) 37½	5-29 5- 5 5-29 5- 5	Imperial Chemical Industries, Ltd.— American deposit receipts ordinary (final) 10% 7-8 5-5  Kroehler Mfg 416% rdd A (con-	\$1.50 7-1 6-16 \$1.75 8-1 7-15
3% % preferred (quar.). 93% Gray Manufacturing Co. 25 Great American Indemnity (N. Y.) (quar.) 10	c 6- 9 5-26	Imperial Oil, Ltd. (s-a)   350   6-2   5-1   4½% preferred A (quar.)   1250   6-2   5-19   Kuhnen Electric Co. (quar.)   137½c   6-2   5-19   Kuhnen Electric Co. (quar.)   137½c   6-2   5-19   Kupnen Kupnen (A (quar.)   137½c   6-2   5-19	\$1.12½ 9-30 9-24 \$1,12½ 12-30 12-23 15c 6-6 5-29
Great Atlantic & Pacific Tea Co. of America Common (quar.)  7% preferred (quar.)  Great Lakes Dredge & Dock Co. (quar.)  25	5 5-31 5-8	Indiana       Gas       & Water       Co.       (quar.)       35c       6-1       5-15       La       France       Industries         Indiana       Limestone       Co.       10c       6-2       5-15       La       Luz       Mines,       Ltd.         Indiana       Steel       Products       Co.       (quar.)       25c       6-10       5-20       La       Luz       Mines,       Ltd.         La       La       La       Luz       Mines,       Ltd.       Ltd.	10c 6-13 6-12 15c 6-10 5-21
Great Northern Ry. Co., non-cum. pfd	1 6-20 5-20 c 6- 2 5-15 c 7- 1 6-16	5% convertible preferred (quar.) 140c 6-30 5-31 Quarterly 5% convertible preferred (quar.) 140c 6-30 5-31 Quarterly	10c 10-10 9-26 10c 1-10-53 12-26
5% convertible preferred (quar.) 37½ Grocery Store Products Co. (quar.) 20 Group Securities Inc.— All from net investment income:		Industrial Rayon Corp. (quar.)   75c 6-12 5-26   Lake of the Woods Milling, commo   16c 6-10 5-31 7% preferred (quar.)   17c 9-10 8-30   Lake Shore Mines Ltd.	n (quar.) \$40c 6-2 5-1
Funds: Institutional Bond \$0.0 General Bond 0.1		6% preferred (s-a) \$3 7-1 6-2 5% preferred (quar.) 75c 6-2 5-14 5% conv. 2nd preferred (quar.) 55 conv. 2nd preferred (quar.	(quar.) 45c 6- 2 5-15 
Fully Administered	7 5-31 5-16 2 5-31 5-16	Aviation Group Shares (from net investment income) 35c 5-31 4-30 Class B (quar.) Class A (quar.)	uar.) 15c 6-30 6-16 15c 6-30 6-16
Industry Classes:   0.1   Aviation   0.1   Building   0.1	0 - 5-31 5-16	tzed security profits   250 5-31 4-30   Class B (quar.)	15c 9-30 9-16 15c 12-31 12-17
Chemical	7 5-31 5-16 7 5-31 5-16	Quarterly International Cigar Machinery Co. (quar.) International Harvester Co. com. (quar.)	30c 6-12 6-2 62½c 7-2 6-18
Industrial Machinery 0.1 Investing Company 0.1 Merchandising 0.1	5 5-31 5-16 1 5-31 5-16	7% preterred (quar.) \$1.75 6-2 5-5 Quarterly International Hydro-Electric System— Convertible preferred (initial liquidating) 87% 6-2 5-19 Lane Bryant, Inc. (quar.) Lane-Wells Co. (quar.)	25c 11-15 11- 8 25c 6- 3 5-21
Mining         0.1           Petroleum         0.1           Railroad Bond         0.0           Railroad Equipment         0.0	5-31 5-16 5-31 5-16	Class A (quar.)	duced) 50c 6-15 5-28
Railroad Stock	5-31 5-16 5-31 5-16	International Paints, Ltd., 6% pfd. (s-a) \$60 6-11 6-2 Reduced quarterly  International Paper Co., common 75c 6-23 5-29 Reduced quarterly  \$1 6-2 8-23 5-29 Let Tourneau (R. G.) Inc. common \$1 6-2	(uar.) 250 5-31 5-16
Utilities 0.0 Gulf, Mobile & Ohio RR. Co., com. (quar.) 50 \$5 preferred (quar.) \$1.2	6-30 6-10 6-30 6-10	International Petroleum, Ltd	37½c 5-29 5-9
\$5 preferred (quar.) \$1.2 \$5 preferred (quar.) \$1.2 Gulf Oil Corp. 50 Gulf Power Co., 4.64% pfd. (quar.) \$1.1	5 12-26 12-6 6-7 5-9	International Utilities Corp. (quar.) 30c 6-2 5-9 Lee (H. D.) Company (quar.) \$1.40 convertible preferred (initial quar.) 35c 8-1 7-14 Lees (James) & Sons (quar.) 11crestate Motor Freight System (quar.) 35c 8-1 7-14 Lees (James) & Sons (quar.)	62½c 7-1 6-10 50c 6-5 5-20 35c 6-2 5-15
Gulf States Utilities Co., common (quar.) 30 \$4.20 preferred (quar.) \$1.0 \$4.40 preferred (quar.) \$1.1	6-15 5-19 6-15 5-19 6-15 5-19	Interstate Power Co., common (quar.) 150 6-15 6-2 Lehigh Portland Cement Co. (quar. 470% preferred (quar.) 150 6-20 6-4 Leslie Salt Co. (quar.) 150 6-20 6-4 Leslie Salt Co. (quar.)	) 30c 6- 2 5- 9 40c 6-16 5-15.
\$4.50 preferred (quar.)  Gypsum Lime & Alabastine of Canada, Ltd.  Hackensack Water Co. (quar.)  Haloca Corp. (quar.)  50	6-2 5-1 6-1 5-15	Investment Foundation, Ltd.— 575c 7-15 6-16 Life Savers Corp. (quar.) 475c 7-15 6-16 Life Savers Corp. (quar.) Life Savers	(quar.) 50c 6-10 5-29 (quar.) 15c 6-10 5-16 40c 6-2 5-1
Halliburton Oil Well Cementing Co.— Quarterly 75 Hallion Mines, Ltd. 16	6-1 5-26	From undistributed net income 18c 5-31 5-22 Lily-Tulip Cup Corp. (quar.)  From realized capital gains 3c 5-31 5-22 Lily-Tulip Cup Corp. (quar.)  Investors Fund, Inc.— Lincoln National Life Insurance (In Quarterly	id.)— 62½0 6-16 6-2
Hamilton Bridge Co., Ltd. (quar.)	6-16 5-31 6-2 5-9	from realized capital gains. 13c 6-14 5-22 Lincoln Park Industries (stock div. Investors Telephone Co. 12½0 6-27 6-18 Lincoln Stores, Inc.	idend) 2% 6-30 6-16
5% preferred (quar.) \$1.2:  Hammermill Paper Co., new com. (initial) 30: 4½% preferred (quar.) \$1.12. 4½% preferred (quar.) \$1.12.	6-10 5-16 7- 1 6-10	\$2.50 preferred (quar.)	60c 6- 2 5- 5 25c 6-20 5-31 50c 5-29 5- 5
Hammond Instrument Co. (quar.) 50 Hancock Oil Co.— New class A (initial quar.) 10	6-10 5-26 6-2 5-15	Iowa Electric Light & Power Co., common 22½c 7-1 6-14 3½% preferred (quar.) 60c 7-1 6-14 Little Miami RR, original capital	1ar.) 35c 6- 1 5-15 87½c 6- 1 5-15
Extra 10 New class B (initial quar.) 10 Extra 10 Hanna (M. A.) & Co., class A common 500	6-2 5-15 6-2 5-15	Iowa Power & Light Co., common 35c 6-26 5-14 Original capital 3.30% preferred (quar.) 82½c 7-1 6-12 Original capital capital 3.30% preferred (quar.) 82½c 7-1 6-12 Original capi	\$1.10 9-10 8-20 \$1.10 12-10 11-19
Class B common 500 \$4.25 preferred (quar.) \$1.06 %	6-12 6-2	3.75% preferred (quar.) 93%c 6-2 5-15 Special guaranteed (quar.) 93%c 6-2 5-15 Special guaranteed (quar.) Special guaranteed (quar.) Special guaranteed (quar.)	50c 6-10 5-22 50c 9-10 8-20 50c 12-10 11-19
Common (quar.) 50 6% preferred (quar.) \$1.50 Harris (A.) & Co., 5½% preferred (quar.) \$1.37½	7-21 7-7 8-1 7-19	1.20% preferred (quar.) \$1.05 6-2 5-15 Loblaw Groceterias Co., Ltd., class A storm of conv. preferred (quar.) 30c 6-1 5-15 Extra 44c 6-1 5-15 Class B	1 (quar.)
5½% preferred (quar.) \$1.37½ 5½% preferred (quar.) \$1.37½ Harshaw Chemical Co., common (quar.) 4½% convertible preferred (quar.) \$1.12½	2 2-1-53 1-20 3 6-13 5-29	Iron Fireman Mfg. Co. (reduced)   15c 6-2 5-12   Loblaw, Inc. (quar.)   15c 8-2 5-16   Extra   15c 8-2 5-16   Ex	\$12½c 6-2 5-6
Hart-Carter Co., common (quar.) 15 \$2 convertible preferred (quar.) 50 Hartford Electric Light, 3.90% pfd. (quar.) 48%	6-2 5-20 6-2 5-20 6-2 5-15	Jacobsen Manufacturing Co. (quar.)     20c     7-1     6-10     Preferred (quar.)       Jaeger Machine Co. (quar.)     50c     6-10     5-23     Lockheed Aircraft Corp.       Jahn & Ollier Engraving     5c     6-2     5-19     Lone Star Gas Co. (quar.)	30c 6-13 5-23
Hartman Tobacco, \$4 prior pfd. (quar.) \$ Hathaway Bakeries, Inc. (quar.) 25. Hawaiian Commercial & Sugar Co., Ltd. 12½ Hazel-Atlas Glass Co. (quar.) 30	6-2 5-20 6-12 5-28	Jamaica Water Supply, common (duar.) 37½c 6.70,000 5.20 Long-Bell Lumber Co. (Md.) class A (cr. 5.20 Long-Bell Lumber Co. of Missouri (respectively for the control of the	(accum.) 80c 6-1 5-9 educed) 50c 6-1 5-2 40c 6-10 5-31
Heinz (H. J.) Co., 3.65% preferred (quar.) 91% Henkel-Clauss Co., \$6 preferred (quar.) \$1.50	7- 1 6-18 7- 1 6-18	Jamestown Telephone (quar.) 75c 6-16 6-2 bouisville Title & Mortgage (increased and participal Mills, Inc.	sed s-a) 25c 6-16 5-20
Hercules Cement Corp. (quar.) 25		5% preferred A (quar.) \$1.25 6-1 5-25 4\% preferred A (quar.)	\$1.06 7-1 6-17

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		Per	When		Per When Holders Name of Company Share Payable of Rec Name of Company	Per	When	
	Name of Company	Share \$25c	Payable 7-15	6-16	Name of Company  National Aluminate (quar.)  35c 6-10 5-20 Panhandle Eastern Pipe Line Co.—	Share	Payable	of Rec.
	Lowney (Walter M.) Co., Ltd Ludlow Mfg. & Sales Co. (quar.)	65c	6-16	6- 2	National Automotive Fibres, Inc. (quar.) 50c 6- 2 5-10 Common (quar.)	50c	6-14	5-29
	Luminator-Harrison, Inc. (quar.)	17½c 25c	6-10 6- 2	6- 2 5-21	7% preferred (quar.) 51.75 5-29 5-9 Paragon Electric Co. (quar.)	\$1 25c	7- 1 5-29	6-16 5-19
	Lux Clock Mfg. Co Lynch Corp. (quar.)	25c	6-10	5-26	National By-Products (quar.)			
	Lyon Metal Products (quar.)	15c	6-15 6- 2	5-20	National Casket Co. \$7 preferred (quar) \$1.75 6-30 6-9 5% convertible preferred	2½c	7- 1	6-20 9-20
	Macassa Mines, Ltd	13c	6-16 5-26	5-16 5-15	\$4 preferred (series A) (quar.) \$1 7-1 6-20 Parker Pen Co., class A common (quar.)	2½c 30c	1-2-53 5-26	12-20 5-16
	Mackintosh-Hemphill Co. (quar.) MacLaren Power & Paper Co. (quar.)	\$50c	5-31 6-26	5-3 5-12	National Container Corp. common (quar.) 25c 6-10 5-20 Class B common (quar.) 31.25 preferred (quar.) 5-20 Parker Rustproof Co. (quar.) Parker Rustproof Co. (quar.)	30c	5-26	5-16
	Macmillan Co., common (quar.)	25c 25c	6- 5	5-15	National Cylinder Gas Co., common (duar,) 250 0-10 3-12 Parkersourg Rig & Reel Co. common	62½c 35c	6- 1 6- 1	5-23 5-20
	Magnavox Company, common (quar.) \$1 convertible preference A (quar.)	37½c 25c	6-16 6- 2	5-24	4%% preferred (quar.) \$1.18% 6-2 5-12 Parmelee Transportation Co. (quar.)	\$1.06 1/4 12 1/2 C	6- 1 6-26	5-20 6-12
	Mahon (R. C.) Company (quar.)	40c	6-10 6-30	5-31 6-17	National Dairy Products Corp. (quar.) for 0-10 5-20 Pato Consolidated Gold Dredging, Ltd	, 110c	5-29 5-29	5- 7
	Mailman Corp., Ltd. (quar.) Maine Central RR., 5% preferred (accum.)_	\$25c \$1.25	6- 2	5-15	Common (quar.) 50c 6-2 5-12 Paton Mfg. Co., Ltd., common	‡5c	6-16	5- 7 5-31
	Mallory (P. R.) Co., Inc. (quar.) Manhattan Shirt Co. (quar.)	30c	6-10 6- 2	5-23 5-12	National Drug & Chemical Co. of Canada, Patterson-Sargent	‡35c 50c	6-16	5-31 5-21
	Manning, Maxwell & Moore, Inc	30c	6-10 6-14	5-20 5-31	Ltd., common (quar.)	15c 31¼c	6- 1 6- 1	5- 2 5- 2
	Mapes Consolidated Mfg. Co. (quar.)	‡25c	5-28	5-14	National Electric Welding Machine Co	20c	6- 2	5-15
	CommonMarathon Corp., common (quar.)	‡25c 30c	11-27 5-31	11-13 5-10	Quarterly 5c 10-30 10-20 Quarterly Quarterly	40c	6-20 9-20	6-15 9-15
	5% preferred (quar.)	\$1.25	7- 1 6- 1	6-20 5-15	National Food Products (quar.) 50c 6-10 5-26 Quarterly Extra 6-10 5-26 G-10 5-26 Peerless Cement Corp.	40c. 25c	12-20 6-13	12-15 5-29
	Mar-Tex Realization Corp., common	5c	12- 1	11-15	National Fuel Gas Co.— Special	1242c	6-13	5-29
	Marquette Cement Mfg Maryland Drydock Co. (stock dividend)	20c	6- 5 5-26	5-15 5- 9	60c class A (quar.) \$5c 1-2-53 12-5 \$1.40 pieferred (quar.)	50c 35c	6-13 7- 1	5-19 6-16
	Masonite Corp. (quar.)	25c ‡15c	5-31 6-16	5-16 5-20	National Gas & Oil Corp. (quar.) 100 0-20 Peninsular Telephone, common (quar.) 51.12½ 6-2 5-16 \$1 preferred (quar.)	62 ½ c 25 c	7- 1 8-15	6-13 8- 6
	Massey-Harris Co., Ltd	40c	6-10	5-23	National Hoslery Mins, Ltd., class B #110 1-2 51 preferred (quar.)	25c	11-15	11- 5
	Mathews Conveyor Co. (quar.) Mathieson Chemical Corp., common	50c	6-10 6-14	5-29 5-27	7% class A preferred (quar.) \$1.75 6-13 5-23 \$1.32 preferred (quar.)	33c	8-15 11-15	8- 5 11- 5
	4.25% conv. pfd. (1951 series) (quar.)	\$1.06 1/4	9- 1 5-31	8-8	National Life & Accident Ins. (Nasnylle)— Ouarterly ————————————————————————————————————	40c	6-13	5-29
1 .	May Department Stores Co., com. (quar.)	45c	6- 2	5-15	National Malleable & Steel Castings (quar.) 50c 6-10 5-15 ordinary net income	25c	6- 9	5-22
	\$3.75 preferred (quar.) \$3.75 preferred (1947 series) (quar.)	933/4C 933/4C	6- 2 6- 2	5-15 5-15	5% preferred (quar.) 62½c 8-15 7-31 investments investments	25c	6- 9	5-22
	\$3.40 preferred (quar.)	85c 35c	6- 2 6-16	5-15 6- 2	National Radiator Co. (quar.) 15c 7-1 6-2 Pennsylvania Electric, 4.40% pid. (quar.) National Rubber Machinery Co. 25c 6-12 6-2 3.70% preferred C (quar.)	\$1.10 92½c	6- 1 6- 1	5-10 5-10
	Maytag Company (quar.)	15c	7- 1	6-16	National Shirt Shops (Del.) (quar.) 20c 5-31 5-22 4.05% preferred D (quar.)	\$1.01	6- 1	5-10
	5½% preferred (quar.)	\$1.37 1/2 \$1.50	7- 1 7- 1	6-16 6-16	National Starch Products, Inc. Pennsylvania Engineering Corp	20c	6- 1 6-16	5-10 6- 2
(-)	5% preferred (quar.)	\$1.25 25c	7- 1 5-31	6-16 4-30	\$1.40 preferred (quar.) 350 8-1 7-31 Extra National Steel Corp. (quar.) 750 6-12 5-29 Pennsylvania Exchange Bank of N. Y. C.—	10c	6-16	6- 2
* 1	McCorl Corp., common (quar.)	50c	5-29	5-15	National Supply Co., common (quar.) 50c 7-1 6-18 Semi-annual	40c	6-20	6-10
	\$2.50 preferred (quar.)	62½c 35c	6-30 6-10	6-16 5-20	National Tea Co., common (quar.) 40c 6- 2 5-16 Pennsylvania Salt Mfg. Co. (quar.)	\$1.06 40c	6- 2 6-13	5-15 5-29
	McGraw Electric Co. (quar.)	75c 65c	6-10 6-13	5-22 6- 3	4.20% conv. preferred (quar.) 51.05 6-15 5-29 Pennsylvania State Water, \$7 pfd. (quar.) Pennsylvania Telephone Corp.	\$1.75	6- 2	5-12
	McGraw-Hill Publishing Co. McIntyre Porcupine Mines, Ltd. (quar.)	150c	6- 2	5- 1	Nazareth Cement Co. (quar.) 25c 6-14 5-31 \$2.25 preferred (quar.)	56c	5-31	5-15
	McNeil Machine & Engineering Co. (quar.)	22½c 40c	6-16 6- 1	6- 5 5- 9	Neisner Brothers, Inc. (quar.) 20c 6-14 5-29 Peoples Gas, Light & Coke Co. (quar.) Peoples Telephone Corp. (Pa.), com. (quar.)	\$1.50 \$2	7-15 6-15	6-20 €- 5
	41/4 % preferred (quar.)	1.06 1/4 15c	6- 1 7- 1	5- 9 6-14	Nekoosa-Edwards Paper (quar.)       40c       6-10       5-29       4½% preferred         Nelson (N. O.) Co. (quar.)       70c       6-13       6-2       Pepper (Dr.) (see Dr. Pepper Co.)	\$1	6- 1	5-22
	Mead, Johnson & Co., common (quar.) 4% preferred (s-a)	2c	7- 1	6-14	New England Laundries, \$5 pfd. (quar.) \$1.50 7-1 6-20 Perfect Circle Corp. (quar.) New Jersey Worsted Mills 10c 6-2 5-15 Perfex Corp.; 4½% preferred (quar.)	25c	6- 2	5- 9
	Meadville Telephone Co. 5% preferred (s-a)	621/20	7- 1	6-16	New Jersey Zinc Co 75c 6-10 5-20 Perkins Machine & Gear Co		6- 1	5-22
	Merchants Fire Assurance (N. Y.) (quar.)	40c 25c	6- 5 6-15	5-15 5-21	New Park Mining Co       3c       6-28       5-17       7% preferred (quar.)         New York Air Brake Co. (quar.)       40c       6-2       5-15       Permutit Co. (quar.)	\$1.75 25c	6- 2 6-10	5-20 5-28
	Merritt-Chapman & Scott (quar.)	50c	6- 2	5-15 5-22	New York State Electric & Gas  334% preferred (quar.) 93%c 7-1 6-6 Peter Paul, Inc. (quar.)	15c - 50c	6-10 6-10	5-28 5- 9
	Metal Textile Corp., common (quar.) \$3.25 participating preferred (quar.)	81 1/4C	6- 2	5-22	4½% preferred (quar.)\$1.12½ 7-1 6-6 Petroleum Exploration (quar.)	50c	6-10	5-29
	Participating Metal & Thermit Corp. (quar.)	10c 50c	6- 2 6-10	5-22 6- 2	Newark Telephone (Ohio), common (quar.) \$1 6-10 5-31 Pfizer (Charles) & Co., common (quar.)	35c 25c	6- 2	5-21 5-22
	Metropolitan Building Co. (quar.) Metropolitan Edison, 3.80% pfd. (quar.)	30c 95c	6-30 7- 1	6-29 6- 4	6% preferred (quar.) \$1.50 7-10 6-30 3½% preferred (quar.) 50c 7-1 6-16 4% 2nd preferred (quar.)	87½c	6-30	6-16 6-16
	3.85% preferred (quar.)	96 1/4c	7- 1	6- 4	Newfoundland Light & Power, Ltd.— Phelps Dodge Corp., new com, (initial quar.)	65c	6-10	5-23
	4.35% preferred (quar.)	97½c \$1.08¾	7- 1 7- 1	6- 4	5% preferred (quar.) \$1.25 6-1 5-10 Philadelphia Co., common (quar.)	35c	6- 1 7-18	5-15 6-27
	4.45% preferred (quar.)	\$1.11¼ 30c	7- 1 6-12	6- 4 5-27	Newmarket Mfg. Co. (quar.) 20c 6-3 5-20 \$5 preferred (quar.) 5-29 5% non-cum. preferred (s-a) 5-29 5% non-cum.	\$1.25	7- 1 9- 1	6-10 8-18
	Extra	10c	6-12	5-27	Stock dividend 100% 6-20 6- 2 Philadelphia Dairy Products Co.—	- 50-		
	Meyer (H. H.) Packing Co. 6½% pfd. (quar.)	\$1.62 ½ 20c	6- 2 6-13	5-20 5-23	Newport News Shipbuilding & Dry Dock—Quarterly 50c 6-2 5-15 Common (quar.) \$4.50 lst preferred (quar.)	\$1.12 /2	6-16 7- 1	5-29
	Mid-Continent Petroleum Corp. (quar.)	20c	6-12 6-16	5-16 5-15	Niagara Share Corp. (quar.) 12½c 6-13 5-29 \$4.50 1st preferred (quar.) Nopco Chemical, 4% preferred A (quar.) \$1 6-1 5-21 \$4.50 1st preferred (quar.) \$4.50 1st preferred (quar.)		10- 1 1-1-53	9-12 12-12
	Extra	25c	6-16	5-15	Noranda Mines Ltd. (quar.)	. 81	7-11	6-13
	Midland Oil Corp., \$1 conv. pfd. (quar.) Mid-West Abrasive Co. (quar.)	25c 10c	6-16 6- 1	6- 2 5-15	Norfolk & Western Ry. Co., com. (quar.) 75c 6-10 5-8 \$4 non-cum. 2nd preferred (quar.)	\$1	10- 1	9-12
	Mining Corp. of Canada (interim)	35c 150c	6-16 6-30	5-26 5-29	Normetal Mining Corp., Ltd. (interim) \$10c 6-27 6-4 Philadelphia Electric Co., common (quar.) \$5c 6-27 6-4 \$1 preference common (quar.)	37½c 25c	6-30	6- 2
70	Minneapolis Gas, 5% preferred (quar.) \$5.10 preferred (quar.) \$	\$1.25	6- 2 6- 2	5-20 5-20	North American Car Corp., common 30c 6-10 5-23 Phila., Germantown & Norristown RR. Co.— \$2 convertible preferred (quar.) 50c 7-1 6-20 Quarterly		6- 4	5-20
	5½ % preferred (quar.)	1.37 1/2	6- 2	5-20	North American Investment Corp.— Philadelphia Suburban Transportation.	50c	_6- 2	5-15
2	6% preferred (quar.) Minneapolis-Honeywell Regulator—		6- 2	5-20	5½% preferred (quar.) 34%c 6-20 5-29 \$3.95 preferred (quar.)	983/4C	6- 2	5-12 5-12
	Common (quar.)	50c 94c	6-10 5-31	5-20 5-20	North American Refractories Co.—  Common (quar.) 25c 7-15 6-30 Phillips Petroleum Co. (quar.) Phillips Petroleum Co. (quar.)	91½c 60c	5-31	5-12 5- 9
	Minneapolis & St. Louis Ry. (quar.)	25c 50c	6-13 5-29	6- 3 5-22	North Carolina RR., 7% guaranteed (s-a) \$3.50 8-1 7-21 Phoenix Glass Co. (quar.) Phoenix Hosiery Co. (quar.) Phoenix Hosiery Co. (quar.)	10 12½c	5-26 6-16	5-10 6- 5
-	Minnesota Mining & Mfg. Co., com. (quar.)	25c	6-12	5-24	North River Insurance (quar.) 30c 6-10 5-19 Pillsbury Mills Inc., common (quar.)	50c	6- 2	5-12
	\$4 preferred (quar.) Minnesota Power & Light (quar.)	\$1 55c	6-12 6- 2	5-24 5-12	Northeastern Water, \$4 prior pfd. (quar.) _ \$1 6-2 5-15 Piper Aircraft Corp., 41/2 % conv. pfd. (quar.)	\$1 11¼c	7-15 7-15	7- 1
	Mississippi Glass Co. (quar.)	40c	6- 9	5- 9 6-16	Northern States Power (Wisc.)— 5% preferred (quar.)———— \$1.25 6-2 5-19 41/4% convertible preferred (quar.)————	25c 531/8c	6-12 7- 1	5-28 6-20
	Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	7- 1	6-14	Northwest Bancorporation (quar.) 40c 5-26 5-5 41/4 % preferred B (quar.)	53 %c	7- 1	6-20
	Missouri-Kansas Pipe Line, common (quar.)	40c 2c	6-14 6-14	5-29 5-29	4½% preferred (quar.) \$1.12½ 6-2 5-15 \$4.80 convertible preferred (quar.)	25c \$1.20	6- 2 6- 2	5-20 5-20
	Missouri Utilities Corp., common (quar.)	25c \$1.25	6- 2	5-15 5-15	Nove Scotia Light & Power Co. Ltd.	\$1.25 \$2	6- 2 6-16	5-20 5-26
	5% preferred (quar.) Mitchell (J. S.) & Co., Ltd. Mitchell (Robert) Co., Ltd. (s-a)	\$31 1/4 c \$50c	7- 2 6-14	6-16 5-15	4% preferred (quar.) ts1 6-2 5-5 Pittsburgh Plate Glass Co. (quar.)	35c	7- 1	6-11
	Semi-annual	\$50c	12-15	11-15	6% preferred (quar.) \$1.50 6-2 5-5 5 5%% prior preferred (quar.)	\$1.371/2	6-2	5- 9 5- 9
	Mohawk Carpet Mills, Inc. (quar.)  Monarch Machine Tool Co. (quar.)	30c	6-10 6- 2	5-23 5-19	Nozzema Chemical Co., common (quar.) 15c 7- 2 6-25 Pittsburgh & West Virginia Ry. (quar.)	\$1.25 50c	6- 2 6-16	5- 9 5-20
	Monroe Calculating Machine, com. (quar.)	50c \$1.75	6-10 6-10	5-31 5-31	Class B (quar.) Pittsburgh, Youngstown & Ashtabula Rv. Co		6- 2	5-20
	Monroe Loan Society, 5½% pfd. (quar.) Monsanto Chemical Co., common (quar.)	343/4C 621/2C	6- 2 6- 2	5-26 5-10	Commen (quar.) 15c 10- 2 9-25 7% preferred (quar.) 15c 10- 2 9-25 9-25 9-25 9-25 9-25 9-25 9-25 9	‡75c	6-18	5-27
	\$3.85 preference series C (quar.)	961/4C	6- 2 7- 2	5-10	Ohio Associated Telephone, \$2.20 pfd. (quar.) 55c 6- 2 5-15 Poor & Company. class B (quar.)	50c . 25c	7- 1 6- 2	6-14 5-15
	Moore Corp., Ltd., common (quar.)	†22½c ‡25c	7- 2	5-30 5-30	Ohio Match Co.—  \$1.50 class A preferred (quar.)  Portable Electric Tools (initial)	37½c 17½c	5-30	5-15 5-10
	7% preferred A (quar.)	†\$1.75 †\$1.75	7- 2 7- 2	5-30 5-30	5% preferred series A (quar.) \$1.25 5-29 5-15 Portsmouth Steel Corp. (quar.)	37½c	6- 2	5-15 5-12
	Moore-Handley Hardware Co., common5% preferred (quar.)	15c \$1.25	6- 1 6- 1	5-15 5-15	Ohio Oil Co. 75c 6-10 5-12 Powell River Co. Ltd. 9 Preferred (quar.) 51.12½ 6-2 5-12 Powell River Co. Ltd. 9 Pratt, Read & Co. (quar.) 150c 6-13 6-4	45c 25c	6-14	5-16
	Moore-McCormack Lines, Inc. (quar.)	37½c		6- 2	Prentice-Hall, Inc. (quar.)	25c 15c	6-30	6-16 5-19
	Morgan (Henry) & Co., Ltd.— 5% preferred (quar.)	‡\$1.25	6- 1	5- 9	4% preferred A (quar.) \$1 6-30 6-20 Pressed Metals of America, Inc. (quar.)	25c	6- 2	5-10
	434% preferred Morgan (J. P.) & Co. (quar.)	\$1.19 \$2.50	6- 1 6-10	5- 9 5-26	Onver Officer Filters, class B 25c 6-30 6-9 4½ p preferred series A (quar.)	561/4C	7- 1	6-12
	Morris Paper Mills, common (quar.)	50c 59%c	6-10 6-30	5-20 6- 9	Omar, Inc., 4½% preferred (quar.) \$1.2½ 5-31 5-14 Price Buthers & Co., 4% pfd. (s-a)	10c	7- 1 7- 1	6-10 69
	Morrison-Knudsen Co., Inc. (quar.)	40c	6- 1	5- 1	Ontario & Quebec Ry. (s-a) \$3 6-2 5-1 \$2 preferred (quar.)	50c	6-10	5-19
	Mosinee Paper Mills (quar.)Extra	20c 20c	5-31 5-31	5-17 5-17	Oswego Falls Corp., 5% 2nd pfd. (quar.) 200 6-1 5-15 Public Service Co. of Colorado		6- 2	5-15
	Extra	25c	5-31 5-31	5- 9 5- 9	23.50 pilotomed (quar.)	\$1.05	6- 2	5-15
	Motor Wheel Corp. (quar.)	50c	6-10	5-14	\$4.40 preferred (quar.)\$1.10 6-2 5-15 4.64% preferred (quar.)	\$1.16	6- 1 6- 1	5-15 5-12
		2c 2c	5-31 5-31	5-10 5-10	Owens-Corning Fibreglas Corp. (initial) 30c 6-5 5-15 Public Service Co of New Hampshire (quar.)	87½c 45c	6-14	5-12
	Mount Vernon-Woodberry Mills, Inc.— 7% preferred (s-a)	\$3.50	6-20	6-16	Oxford Paper, \$5 preferred (quar.)\$1.25 6-4 5-15 \$1.40 preference (quar.)\$1.25	35c	6-30	6- 2
	Mountain Fuel Supply Co. (increased) Munsingwear, Inc., common (quar.)	40c 25c	6- 9 6-15	5-19 5-12	Pacific Can Co. (quar.) 15c 6-30 6-23 4.08% preferred (quar.)	\$1.02	6-30	6- 2
	Murphy (G. C.) Company (quar.)	261/4C 371/2C	6-15 6- 2	5-12 5-15	Pacific Finance Corp. (quar.)   50c   6-2   5-15   4.70% preferred (quar.)     Pacific Cas & Electric Co. (quar.)   50c   7-10   6-10     Pacific Till Consolidated Corp.   20c   6-2   5-2     Pacific Till Consolidated Corp.   20c   6-2   6-10     Pacific Till Consolidated Corp.   20c   6-2   6-2   6-2   6-2   6-2   6-2   6-2   6-2   6-2   6-2   6-2   6-2   6-2   6-2   6-2   6-2   6-2   6-2	p1.11/2	6-30	F 8 F
	Muskegon Motor Specialties, class A (quar)	50c	6- 2	5-15	Punta Alegre Sugar Corp.	\$1:18 <sup>3</sup> / <sub>4</sub> 50c	6-16 6- 2	5-29 5-15
	Mutual Chemical Co. of America— 6% preferred (quar.)	\$1.50	6-30	6-27	Pacific Western Oil Corp., 4% pfd. (quar.) 10c 6-2 5-16 Pure Oil Co., common (quar.) 5% preferred (quar.) 5% preferred (quar.)	50c \$1:25	6- 1 7- 1	5- 5 6-10
	6% preferred (quar.)	\$1.50 \$1.50	9-30 12-30	9-29 12-29	4½% preferred (quar.) \$1.12½ 7-1 6-20 Purity Bakeries Corp. (quar.)	60c	5-29	5-16
	Nashville, Chattanooga & St. Louis By-				4½% preferred (quar.) \$1.12½ 10-1 9-20 Pyrene Mrg. Co. (quar.) 4½% preferred (quar.) \$1.12½ 1-2-53 12-20 Quaker City Fire & Marine Insurance (quar.)	20c 35c	6-14	5-29 4-24
	Quarterly Extra	75c 25c	6- 2 6- 2	5- 8 5- 8	Pacolet Manufacturing Co., 5% pfd. (s-a) \$2.50 6-16 6-7 Quaker Oats Co., 6% preferred (quar.)	\$1.50	5-29	5- 1
	National Alfalfa Dehydrating & Milling Co. 5% preferred (quar.)	601/ -			Page-Hersey Tubes (quar.) 65c 7-2 6-16 Quaker State Oil Refining Corp. (quar.) 25c 5-26 5-12 Quebec Manitou Mines, Ltd. (interim) Quebec Manitou Mines, Ltd. (interim)	50c	6-14 7- 2	5-29 6-12
	13	02 720	J- 1	0-10	The second section of the section	720		

Name of Company Share Quebec Power Co. (quar.) \$25c	5-26 4-15	Name of Company  Name of Company  Shere Payable of Rec.  Name of Company  Sherwin-Williams Co., 4% pfd. (quar.)  \$1 6-2 5-15 Texas Fund, Inc.—	Per Share	When Payable	
Quemont Mining Corp., Ltd.         \$\$1.8           Radio Corp. of America, common.         50c           \$3.50 convertible 1st preferred.         87½c           Ralston Purina Co., common (quar.)         50c           33 % preferred (quar.)         93%c           Common (quar.)         50c	7-1 6-9 6-12 6-2 7-1 6-2	Shoe Corp. of America, com., class A (quar.)   25c   6-14   5-29   Initial (from investment income)   Freferred A (quar.)   130c   6-30   5-	\$0.043 35c \$1 75c 35c	5-29 6- 7 6-16 6-16 6- 5	5-15 5-14 5-26 5-26 5- 9
3% % preferred (quar.)     93%c       Rapid Electrotype (quar.)     25c       Rath Packing Co. (quar.)     35c       Ray-O-Vac Co. (quar.)     30c       Reading Company, 4% 1st preferred (quar.)     50c		Signode Steel Strapping Co., common (quar.)  5% preferred (quar.)  Silver Miller Mines, Ltd	\$1.60 \$160 50c 25c 25c	6-13 6-13 6-10 7- 1 6-16	5-23 5-23 5-24 6-21 5-29
Reed Drug Co., common (quar.)       2½c         35c class A (quar.)       8%c         Reed Roller Bit Co. (quar.)       25c         Reeves Brothers, Inc. (quar.)       30c	7-1 6-20 7-1 6-20 6-10 5-27 6-12 6-2 6-1 5-19	Simmons Company (quar.) 50c 6-9 5-23 Thew Shovel Co. (quar.) Thompson Products Co., common (H.) Sons, 5% redeemable pfd. (quar.) \$1.25 6-2 5-9 4% preferred (quar.) Thompson Electric Welder (quar.) Thompson Electric Welder (quar.)	10c 40c 50c \$1 25c	6-11 6-13 6-13 6-13	5-28 5-15 5-29 5-29 5-15
3½% convertible preferred (quar.)       87½c         Remington Arms Co., common       10c         4½% preferred (s-a)       \$2.25         Remington Rand, Inc., common (quar.)       25c	7- 1 6-16 6-14 5-31 6-14 5-31 7- 1 6- 6	Simplex Paper Corp. (quar.)   25c   6-20   6-10   Thrifty Drug Stores, Inc. (quar.)   Simpson's, Ltd., 4½% preferred (quar.)   \$\$1.12½   6-16   5-15   Tide Water Associated Oil Co. (quar.)   Singer Mig. Co. (quar.)   60c   6-12   5-23   Stock dividend   Skiles Oil Corp., 6% pfd. (quar.)   15c   5-31   5-20   Tiln Reonling Co., Inc. (reduced)   Sloss-Sheffield Steel & Iron Co. (quar.)   75c   6-20   6-10   Timken Detroit Axle Co. (quar.)	12½c 50c 100% 10c 50c	5-31 6- 2 6- 1 6-16 6-20	5- 9 5- 5 5- 6 5-23 6-10
\$4.50 preferred (quar.) \$1.12½  Renold-Coventry, Ltd., class A (quar.) 28c  Republic Insurance Co. (Texas) (quar.) 30c  Republic Steel Corp., common (quar.) 75c  6% prior preference A (quar.) 51.50	7-1 6-6 7-1 6-16 5-26 5-10 7-2 6-10 7-1 6-10	Smith (Alexander), Inc.—         Timken Roller Bearing Co. (quar.).           3½% preferred (quar.).         87½c         6-2         5-10           4.20% preferred (quar.).         \$1.05         6-2         5-10           Sinclair Oil Corp. (quar.).         65c         6-14         5-15         4.25% preferred (quar.).           Skelly Oil Co. (quar.).         75c         6-5         4-29         4.56% preferred (quar.).	75c 30c \$1.061/4 \$1.14	6-10 5-31 6- 2 6- 2	5-20 5-15 5-15 5-15
Revere Copper & Brass, Inc. (quar.)         50c           Reynolds (R. J.) Tobacco, common (quar.)         50c           Common "B" (quar.)         50c           3.60% preferred (quar.)         90c           4.50% preferred (quar.)         \$1.12½	6- 2 5- 9 6- 5 5-15 6- 5 5-15 7- 1 6-10 7- 1 6-10	Socony-Vacuum Oil Co. (quar.)   50c 6-10 5-9   Transue & Williams Steel Forging Corp.		6-12 6-12 5-31 6- 2	5-14 5-14 5-21 5-16
Rheem Mig. Co., common (quar.)	6-10 5-14 6- 1 5-14 6- 4 5-23 7- 1 6-15	Southern California Edison—  4.08% preferred (quar.) 25½c 5-31 5-5 Quarterly  4.88% preferred (quar.) 30½c 5-31 5-5 Quarterly  Southern California Water Co., common. 16½c 6-2 5-18 Troy & Greenbush RR. Association (s-a) —  4% preferred (quar.) 256 6-2 5-18 Troy & Greenbush RR. Association (s-a) —  7 Trinity Universal Insurance Co. (Dallas)—  Quarterly  Trinity Universal Insurance Co. (Dallas)—  15 Troy & Greenbush RR. Association (s-a) —  15 Troy & Greenbush RR. Association (s-a) —  15 Trinity Universal Insurance Co. (Dallas)—  16 Quarterly  Trinity Universal Insurance Co. (Dallas)—  17 Trinity Universal Insurance Co. (Dallas)—  18 Quarterly  Trinity Universal Insurance Co. (Dallas)—  Trinity Universal Insurance	25c 25c \$1.75 40c	8-15 11-15 6-15 6-10	8- 5 11- 5 5-31 5-29
7%       1st preferred (quar.)       \$1.75         7%       2nd preferred (quar.)       \$1.75         7%       2nd preferred (quar.)       \$1.76         Richfield Oil Corp. (quar.)       75c         Riegel Paper Corp. (quar.)       25c	10- 1 9-15 7- 1 6-15 10- 1 9-15 6-14 5-15 6-10 5-29	4 1/4 % preferred (quar.) \$0.2656 1/4 6-2 5-15 \$2.80 preferred (quar.) 51/4 % preferred (quar.) 20c 6-6 5-15 True Temper Corp., common (quar.) 20c 6-6 5-5 41/2 % preferred (quar.) 41/2 % preferred (quar.) 20c 6-13 6-2 True Temper Corp., common (quar.) 20c 6-14/2 % preferred (quar.) 20c 6-14/2	70c 40c \$1.12½ \$1	6-10 6-12 7-15 6- 2	5-29 5-29 6-30 5-14
Riegel Textile Corp., common (quar.)         50c           \$4 preferred A (quar.)         \$1           River Brand Rice Mills (quar.)         28c           Roan Antelope Copper Mines (interim)         7½d           Robbins & Myers, Inc., com. (increased quar.)         35c	6-10 6- 2 6-16 6- 5 8- 1 7- 7 6- 7 5-13 6-16 6- 5	Common (stock dividend) 10% 7-25 7-7 5% conv. pfd. 1952 series (initial) 4% convertible preferred (s-a) 50c 6-2 5-15 Twin Coach Co., \$1.50 preferred (quar.) \$1 6-14 5-15 Twin Disc Clutch Co. (quar.) 5% non-cum. preferred (quar.) \$1.25 6-14 5-15 208 South La Salle Street (quar.) 208 South La Salle Street (quar.)	25c 36%c 37½c 75c 62½c	6- 2 6- 2 7- 1 6-12 7- 1	5-16 5-16 6-20 5-28 6-20
\$1.50 participating preferred (quar.) 37½c Participating \$0.116 Robertson (H. H.) Co. (quar.) 50c Robinson, Little & Co., Ltd., com. (quar.) 112c Class A preferred (quar.) 125c	6-16 6- 5 6-16 6- 5 6-10 5-19 6-30 6-16 6- 2 5-15	Southern Utah Power 25c 6- 2 5-20 Uarco, Inc. (quar.) Underwood Corp. (quar.) Union Asbestos & Rubber Co. (quar.) Union Carbide & Carbon Corp. (quar.) Union Carbide & Carbon Corp. (quar.)	62½c 37½c 75c 25c 50c	10- 1 5-29 6-10 7- 1 6- 2	9-19 5-19 5-19 6-10 5- 2
Rochester Gas & Electric Corp.   \$1   \$1   \$1   \$1   \$1   \$1   \$1   \$	6- 1 5-15 6- 1 5-15 6- 1 5-15	Southwestern Life Insurance Co. (Dallas)— Quarterly 40c 7-15 7-10 Southwestern Public Service, common 28c 6-1 5-15 Southwestern States Telephone (quar.) 25c 6-1 5-15  Southwestern States Telephone (quar.) 25c 6-1 5-15  Additional Control of C	93% c 66c 25c 75c	6-10 6-2 6-16 6-1	5-20 5-12 5-16 5-16
ser. A. Entire issue called for redemption on May 29 at \$104 per share plus this div. 73c Rock of Ages Corp. (quar.) 25c Quarterly 25c	5-29 6-10 6- 2 9-10 9- 2	Spear & Co., \$5.50 preferred (quar.)	50c \$1.25 \$25c \$25c 50c	6-10 6- 2 6-16 6-16 6- 2	5-23 5-15 5-31 5-31 5-14
Quarterly   25c	12-10 12- 1 6- 5 5-20 6- 2 5-15 7- 1 6-14 7- 1 6-14	Spiege, Inc., common (quar.)   150   6-14   5-31   United Board & Carton Corp., com. (quar.)   54.50 convertible preferred (quar.)   51.12½   6-14   5-31   United Board & Carton Corp., com. (quar.)   6% non-cum. preferred (annual)   Common	\$1.12½ 25¢ \$6 25¢	7-15 6-10 6-10 5-29	7- 2 5-20 5-20 5-19
Rohm & Hass Co., common (quar.)       40c         4% preferred A (quar.)       \$1         Rolland Paper Co., Ltd., com. (quar.)       120c         4½% preferred (quar.)       1\$1.66½         Rome Cable Corp., common (quar.)       25c	6- 1 5-16 6- 1 5-16 6- 2 5-15 6-16 5-31 7- 1 6-10	Sprague Electric Co. (quar.)   50c 6-14 5-29   Series A preferred (quar.)   Squibb (E. R.) & Sons, common   25c 6-12 5-23   United Carbon Co. (quar.)   S4 preferred (quar.)   \$1 8-1 7-15   United Corp. (s-a)   United Corp. (s-a)   United Corp. (s-a)   Close Review   Close R	56¼c 62½c 10c	6-30 6-10 6-30	6-16 5-26 6- 2
4% preferred (quar.)       30c         Ronson Art Metal Works, Inc. (quar.)       35c         Rosefield Packing Co. (quar.)       15c         Ross (J. O.) Engineering (quar.)       35c         Stock dividend       2%	7- 1 6-10 6-12 6- 5 6- 2 5-15 6-10 5-26 6-10 5-26	Standard Accident Insurance (Detroit)— Quarterly Standard Brands, Inc., common (quar.)  Quarterly A0c 6-5 Standard Brands, Inc., common (quar.)  40c 6-16 Standard Brands, Inc., common (quar.)  40c 6-16 Standard Brands, Inc., common (quar.)	60c 25c 25c 25c	6-10 6-10 6-10 6-10	5-22 5-23 5-23 5-23
Quarterly         35c           Ross Gear & Tool (quar.)         30c           Extra         20c           Rowe Corp. (ouar.)         20c           Roxy Theater, Inc., \$1.50 pfd. (quar.)         37½c           Royal Crown Bottling (Ky.), com. (quar.)         12½c	9-10 8-26 5-31 5-21 5-31 5-21 6-30 6-6 5-31 5-15	\$3.50 preferred (quar.)	7c 35c 55c	5-31 6-28 7- 1	5-15 5-29 6-13
5% preferred (quar.) 12½c Royalite Oil Co., Ltd. (quar.) \$6½c Ruppert (Jacob), 4½% preferred (quar.) \$1.12½ Ryan Aeronautical Co. (quar.) 10c	6-1 5-15 6-1 5-15 6-2 5-16 7-1 6-10 6-12 5-22	Standard Oil of California (quar.)   Standard Oil of (Indiana) (	61/4 % \$4 25c 221/2 c 75c	6-30 5-29 7-8 6-1 6-2	5-20 5-19 6-18 5-19 5-22
Sabine Royalty Corp. (s-a)         \$1           Safety Car Heating & Lighting Co. (quar.)         25c           Saguenav Power. 4¼% preterred         \$1.07           Et. Joseph Lead Co., common (quar.)         75c           Stock dividend         10%	6-30 6-20 7-1 6-10 7-1 6-6 6-10 5-23 6-10 5-23	Extra 10c 6-10 5-31 7% preferred (s-a) 10c 6-10 5-31 U.S. Guarantee Co. (N. Y.) (quar.) 25c 6-12 5-12 U.S. Guarantee Co. (N. Y.) (quar.) 25c 6-12 5-12 U.S. Gypsum Co., common (quar.) 25c 6-10 5-16 7% preferred (quar.) 25c 6-10 7% p	\$1.75 60c \$1 \$1.75	6- 2 6-10 7- 1 7- 1	5-22 5-23 6- 6 6- 6
St. Louis-San Francisco Ry. Co., common	6-16 6- 2 6-16 6- 2 9-16 9- 2 12-15 12- 1 7-17 7-10	Standard Packaging Corp.— \$1.60 convertible preference (quar.) 40c 6-2 Standard Railway Equipment Mig. (quar.) 25c 6-2 Standard Steel Spring Co. (quar.) 40c 6-10 Standard Steel Spring Co. (quar.) 50c 6-10 Standard Packaging Corp.— Standard St	\$1.06 \( \frac{1}{4} \) 50c 22 \( \frac{1}{2} \) 75c \$1	6- 2 6- 6 7- 1 6-20 7- 1	5-16 5-23 6-13 5-29 6-14
Et. Regis Paper Co., common (quar.)         25c           4.40% 1st preferred series A (quar.)         \$1.10           Sayre & Fisher Brick Co.         5c           Stock dividend         5%           Schwitzer-Cummins Co.         5%	6-1 5-2 7-1 6-6 6-2 5-15 6-2 5-15	Sterchi Brothers Stores Inc. (quar.) 37½c 6-11 5-28 U. S. Potash Co. (quar.) 50c 6-2 5-16 U. S. Printing & Lithograph Co., common_5% preference series A (quar.) 5% preference series A (quar.) United States Rubber. new common (initial)	45c 40c 62½c 50c	6-16 6- 2 7- 1 6-10 6-10	6- 2 5-15 6-14 5-22 5-21
5½% preferred A (quar.) 27½%  \$\mathbb{E}\text{cott Paper Co., common} 60c \$3.40 preferred (quar.) 85c \$4 preferred (quar.) \$1  \$\mathbb{E}\text{covil} Mfg. Co \$1	8-1 7-18 6-12 5-29 8-1 7-17 8-1 7-17	Stewart Warner Corp. (quar.)   25c 6-7 5-16   8% non-cum. 1st preferred (quar.)   Stix, Bace & Fuller, 7% 1st pfd. (quar.)   37½c 5-28 5-20   Storkline Furniture Corp. (quar.)   37½c 5-28 5-20   Stowell Screw Co., Ltd. class A (s-a)   475c 6-2 5-3   U. S. Steel, common   Stratton & Terstegge Co. (quar.)   50c 6-2 5-20   U. S. Truck Lines Co. (s-a)   U. S. Truck Lines Co. (s-a)   Truck Lines Co. (s-a)   C. S. Truck Lines	\$2 561/40 750 600	6- 1 6-10 6-16	5-15 5- 9 5-28
3.65% preferred (quar.) 91¼c 4.30% preferred (quar.) \$1.07½ Ecythes & Co., Ltd., common (quar.) 135c 5% preferred (quar.) 131½c Eeaboard Air Line RR. Co. 131¼c	6- 1 5-14 6- 1 5-14 6- 1 5-15 6- 1 5-15	Suburban Propane Gas Corp.   United Steel Ccrp., Ltd.		6-30 6-30	6- 9 6- 5 5-20
5% non-cumulative pfd. series A (quar.)	6-26 6-13 9-26 9-15 12-26 12-12 6-27 6-16 7-10 6-19	44% preferred (quar.) 29% 7-1 6-6 Extra Consolidated Oil CO. (quar.) Extra Universal Consolidated Oil CO. (quar.) 512% 271½ 7-2 1 5-14 Universal Insurance Co. (quar.) 51 6-5 5-5 Universal Pictures Co., 414% pfd. (quar.) 51 5-26 Universal Products Co., Inc. (quar.) 51 5-5 5-26 Universal Products Co., Inc. (quar.) 51 5-5 5-5 5-5 Universal Products Co., Inc. (quar.) 51 5-5 5-5 5-5 5-5 5-5 Universal Products Co., Inc. (quar.) 51 5-5 5-5 5-5 5-5 5-5 5-5 5-5 5-5 5-5	\$1.06 <sup>1</sup> / <sub>4</sub> 50c	5-30 5-30 6- 2 6- 2 6- 9	5-15 5-15 5-16 5-29
\$2.60 convertible preferred (quar.) 65c \$1.35 convertible preferred (quar.) 33%c \$1.35 convertible preferred series B (quar.) 33%c \$1.72 convertible preferred (quar.) 42c \$Eaboard Oil Co. (Del.) (quar.) 50c	7-10 6-19 7-10 6-19 7-10 6-19 7-10 6-19 6-13 6- 2	Sutherland Paper Co., common (quar.) 37½c 6-14 5-16 Upper Canada Mines (s-a) Upper Canada Mines	22½c 12½c 10c 62½c	6- 2 6- 2 5-31 7- 1	5-15 5- 8 5- 5
Eeabrook Farms Co., 4½% preferred (quar.)\$1.12½Eeagrave Corp.30cSears, Roebuck & Co. (quar.)50cEecond Canadian Int'l Investment Co., Ltd.	6-16 5-31 6-13 4-25 6-10 5- 9	Quarterly       40c       10-1       8-29       5% prior preferred (quar.)         Quarterly       40c       1-1-53       12-1       5% prior preferred (quar.)         Sylvanter       4c       7-2       5-5       Valley Mould & Iron, common	62½c 62½c 75c \$1.37½ \$2	10- 1 1-2-53 6- 2 6- 2 8- 1	9-19 12-22 5-20 5-20 7-16
Eccurities Acceptance         12½c           Security Banknote Co. (Del.)—         25c           \$1 preferred (accum.)         25c           Seeger Refrigerator Co.         40c	6- 2 5-15 7- 1 6-10 6- 1 5-15 6-10 5-20	Talon, Inc., class A (quar.) 50c 6-2 5-12 Van De Kamp's Holland Dutch Bakers 50c 6-2 5-12 Van Dorn Iron Works (quar.) 5	20c 25c 65c 65c \$1.25	6-30 6-16 6- 2 6- 2 6-10	6-10 6- 2 5-15 5-12 6- 2
Seiberling Rubber Co., common (quar.)   25c   4½% prior preferred (quar.)   \$1.125   5% preferred A (quar.)   \$1.25   Serrick Corp., class A common (quar.)   22c   22	6- 1 5-10 7- 1 6-15 7- 1 6-15 6-16 5-26 6-16 5-26	Tampax, Inc. (quar.)       50c       5-29       5-9       5% preferred (quar.)         Stock dividend       200%       5-29       5-9       5% preferred (quar.)         Teck-Hughes Gold Mines, Ltd.       15c       6-2       4-22       Venezuela Syndicate, Inc. (quar.)         Telephone Bond & Share       Vicerou Mg. Co. Ltd.	\$1.25 \$1.25 5c \$30c	9-10 12-10 6- 2 6-16	9- 2 12- 1 5-19 6- 2
Seven-Up Bottling Corp. of Houston (San Antonio, Texas)—         10c           Common class A (quar.)         10c           Common class A (quar)         30c	7-16 7- 6 10-15 10- 8 6-14 5-27	Television-Electronics Fund, Inc. (quar.) 15c 5-31 5-15 Vick Chemical Co. (quar.) 15c 5-31 Vick Chemical Co. (quar.) 15c 5-31 Vick Chemical Co. (quar.) 15c 5-31 Virginia Coal & Iron Co. (quar.) 15c	30c \$1 \$31¼c 35c	6- 5 6- 3 6- 1 6-20	5-16 5-23 5-19 5-23
Ehawinigan Water & Power Co.—	5-26 4-15 7-2 19 6-2 7-22 19 6-2 7-22 19 6-2 5-26 5-15	Tennessee Gas Transmission Co	\$1.01 \$1.05 \$1.25 62½c	6-20 6-20 6-20 6-22	5-23 5-23 5-23 6-11
Eheaffer (W. A.) Co. (quar.)       30c         Extra       10c         Ebeller Mfg. Co. (quar.)       30c         Ebellmar Products Corp., common (quar.)       50c         4½% preferred 1st series (quar.)       56½c	5-26 5-15 5-26 5-15 6-12 5-12 7-1 6-16 6-30 6-16	Terre Haute Water Works, 75° pfd. (quar.)   \$1.75   6- 2   5-16   Vogt Mfg. Corp. (quar.)     Texas Company (quar.)   65°   6-10   5- 9   W J R The Goodwill Station   Waite Amulet Mines, Ltd.   Waigreen Company (quar.)   4.50% convertible preferred (quar.)   \$1.12½   6- 2   5- 1   Waigreen Company (quar.)   Waigreen Company (quar.)	20c 10c ‡35c 40c	6- 2 6- 4 6-10 6-12	5-13 5-15 5- 9 5-15
30740	0.10	The second secon			g

Name of Company	Per Share		Holders e of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company			Holders e of Rec 5- 2
Walker & Co., class A (quar.)	621/2C	7- 1	6-13	Western Pacific RR.	The state of		577	Wisconsin Electric Power Co., com. (quar.)	32½c 90c	6- 1	5-15
Ward Baking Co., common (quar.)	. 25c	7- 1	6-16	5% preferred A (quar.)	\$1.25	8-15	8- 1	6% preferred (quar.)	\$1.50	7-31	7-15
5½% preferred (quar.)	\$1.371/2	7- 1	6-16	5% preferred A (quar	\$1.25	11-17	2- 2	Wisconsin Investment Co. (quar.)	4c	5-31	5- 6
Warner Brothers Pictures, Inc.	25c	7- 5	6- 6	5% preferred A (quar.)		2-16-53 6- 2	5-20	Wiser Oil Co. (quar.)	25c	7- 1	6- 9
Warner-Hudnut, Inc., common (quar.)	25c	6-10	5-27	Western Real Estate Trustees (Boston) (s-a)	\$3 \$1	6- 2	5-20	Extra	25c	7- 1	6- 9
6% 1st preferred (quar.)	\$1.50	7- 1	6-17	Extra	φı	0- 2	0-20	Winter & Hirsch, 7% pfd (quar.)	35c	6- 2	5-21
Warren (S. D.) Co., common (quar.)	25c	6- 2	5- 9	Western Tablet & Stationery 5% preferred (quar.)	\$1.25	7- 1	6-13	Wood (G. H.) & Co., 51/2 % pfd. (quar.)		6- 1	5-15
\$4.50 preferred (quar.)	\$1.13	6- 2	5- 9 5-15	Westinghouse Air Brake Co. (quar.)	40c	6-14	5-15	Woodall Industries, Inc., common (quar.)	30c	5-29	5-15
Warren Petroleum Corp. (quar.)	30c	6- 2	5-15	Westinghouse Electric Corp., com. (quar.)	50c	5-29	5-12	5% convertible preferred (quar.)	31 1/4 C	6- 2	5-15
Washburn Wire Co. (quar.)	25c 25c	7- 1	6- 2	3.80% preferred (quar.)	95c	5-29	5-12	Woodward Governor Co. (quar.)	25c	6- 6	5-20
Waukesha Motors Co. (quar.)	25c	7- 1	6- 2	Westminster Paper, class B (extra)	5c	5-31	5-8	Woolworth (F. W.) Co. (quar.)	50c	6- 2	4-21
Extra Weatherhead Co., \$5 preferred (quar.)	\$1.25	7-15	7- 1	Weston E'ectrical Instrument Corp. (quar.).	50c	6-10	5-26	Woolworth (F. W.) & Co., Ltd	-20	6-10	5- 5
Weeden & Co., common (s-a)	\$1.25	6-10	6- 5	Weston (George), Ltd., 41/2 % pfd. (quar.)	\$1.12 1/2	6- 2	5-15	6% preference (s-a)	a3 %	7- 2	5-29
4% convertible preferred (quar.)	50c	7- 1	6-16	Whirlpool Corp., new common (initial quar.)	20C	6-10	5-29	Wright-Hargreaves Mines, Ltd. Wrigiey (William), Jr., Co. (monthly)	25c	6- 2	5-20
Wellington Mills (quar.)	\$2.50	6-15	6- 2	5½% convertible preferred (initial)	21%c	6-10	5-29	Monthly	25c	7- 1	6-20
Wellman Engineering Co	20c	6- 2	5-16	Whitaker Paper Co. (reduced)	25c	7- 1 7- 1	6-13 6-15	Monthly	25c	8- 1	7-18
Wesson Oil & Snowdrift, \$4 pfd. (quar.)	\$1	6- 2	5-15	Whitehead Brothers Rubber (extra)	15c	5-31	5-20	Wurlitzer (Rudolph) Co. (quar.)	20c	6- 2	5-15
West Coast Telephone (quar.)	50c	6- 1	5-15	Whitin Machine Works (quar.)	50c	6-16	6- 3	Wyandotte Worsted Co. (quar.)	10c	5-31	5-16
West Disinfecting Co., common (quar.)	25c	6- 2	5-19	Whitney, Blake & Co Wichita River Oil, new com. (initial)	10c	7- 7	6- 6	Yellow Cab Co., 6% conv. preferred (quar.)	371/2C	7-31	7-10
\$5 preferred (quar.)	\$1.25	6- 2	5-19	5% non-cum, preferred (s-a)	1\$2.50	6-30	5-30	York Corp., common (quar.)	25c	7- 1	6-13
		6-16	5-29	W.ckes Corp. (quar.)	15c	6- 8	5-15	41/2% preferred (quar.)	561/4C	7- 1	6-13
West Indies Sugar Corp. (quar.)	75c		A. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	Wilcox Oil Co. (quar.)	25c	8-21	7-28	Youngstown Sheet & Tube Co	15C	6-16	5-16
West Jersey & Seashore RR. guar. (s-a)	\$1.50	6- 2	5-15	Williams & Co. (quar.)	22c	6-10	5-23	- Address of the same of the s			
West Virginia Pulp & Paper Co	50c	7- 1	6-13	Wilsil Ltd. (quar.)	\$30c	7- 2	5-30	*Transfer books not closed for this dividen	d.		
Western Air Lines, Inc.	15c	6-16	5-29	Wilson Brothers, 5% pfd. (s-a)	62 ½ C	6- 1	5-23	†Payable in U. S. Funds, less 15% Canadia		idents' t	ax.
Western Auto Supply Co. (quar.)	75c	6- 2	5-19	Wilson & Co., common (quar.)	25c	6- 1	5-19	Payable in Canadian Funds, tax deduct	ible at th	e sourc	e. Non-
		6- 2	4-30	\$4.25 preferred (quar,)	\$1.06 1/4	7- 1	6-16	resident tax 15%; resident tax 7%.			
Western Canada Breweries, Ltd	‡25c	200		Wilson (J. C.), Ltd	\$171/2C	6-17	5-30	a Less British income tax.			
Western Condensing Co. (increased quar.)	30c	6- 6	5-19	AND THE RESERVE OF THE PROPERTY OF THE PARTY	25c	6-10	5-23	x Less Jamaica income tax.			
Western Life Insurance, common	30c	6-14	6- 6	Winn & Lovett Grocery Co. (quar.)				y Corrected payment or holders of record	dates ar	e report	ed nere
Common	30c	9-15	9- 5	Winnipeg Electric Co., common	‡60c	7-15	6- 6	Previous published dates were incorrect.			14

# STATE AND CITY DEPARTMENT

#### **BOND PROPOSALS AND NEGOTIATIONS**

#### ALABAMA

Decatur, Ala.
Bond Sale—The \$290,000 public improvement, series E bonds of-fered on May 16—v. 175, p. 2003 — were awarded to a syndicate composed of the Equitable Securities Corp., First National Bank, of Birmingham, First National Bank, of Montgomery, Stubbs, Smith & Lombardo, Sterne, Agee & Leach, Hendrix & Mayes, all of Birmingham, and Thornton, Mon. & Co., of Montgomery, at a net interest cost of about 2.09%.

Oak Ridge, Ala.
Bond Sale—The issue of \$268,000 water and gas revenue, series 000 water and gas revenue, series A bonds was purchased by Ryan, Hanauer & Co., of Newark, and J. W. Spragins & Co., of Memphis, jointly, as 4s. Dated May 1, 1952. Legality approved by Thompson, Dumas, O'Neal & Hayes, of Birmingham.

Tuscaloosa, Ala.

Bond Sale—The \$500,000 public improvement, series 73 bonds offered on May 20—v. 175, p. 1904—were awarded to a syndicate composed of Watkins, Morrow & Co., Hugo Marx & Co., Berney Perry & Co., all of Birmingham, Thornton, Mohr & Co., of Montgomery, First National Bank, of Mobile, and the City National Bank, of Tuscaloosa, as 2s and 134s, a net interest cost of about 1.79%.

#### ARIZONA

Phoenix, Ariz.

Bond Offering—Tom M. Sullivan, Jr., City Clerk, will receive sealed bids until 10 a.m. (MST) on June 17 for the purchase of \$3,500,000 water-1952 bonds. Dated July 1, 1952. Due on July 1 from 1956 to 1977 inclusive. Principal and interest (LL) payable cipal and interest (J-J) payable at the City Treasurer's office, or at the First National Bank of Arizona, Phoenix, or at the Na-tional City Bank, New York City Legality approved by Laurence H Whitlow, of Phoenix, and of Gust, Rosenfeld, Divelbess & Robinette, of Phoenix.

payable at the office of the County Treasurer. Legality approved by Gust, Rosenfeld, Divelbess, Robinette & Linton, of Phoenix.

#### CALIFORNIA

Atascadero Union High Sch. Dist. (San Luis Obispo County),

Can Luis Obispo County),
California
Bond Sale—The \$784,000 building bonds offered on May 19—v.
175, p. 2120—were awarded to
John Nuveen & Co., of Chicago,
and Schwabacher & Co., of San
Francisco, jointly, at a price of
100.03, a net interest cost of about
2.57%, as follows:

\$330,000 21/4s. Due on June 1 from

1953 to 1963 inclusive. 222,000 2½s. Due on June 1 from 1964 to 1970 inclusive. 232,000 234s. Due on June 1 from 1971 to 1977 inclusive.

California (State of)

Bond Offering-Chas. G. Johnson, State Treasurer, will receive sealed bids until 10 a.m. (PST) on June 4 for the purchase of on June 4 for the purchase of \$50,000,000 school building, series E bonds. Dated May 1, 1952. Due on May 1 from 1954 to 1978 inclusive. The bonds maturing on or after May 1, 1974 are callable. Principal and interest (M-N) payable at the office of the State Treasurer, or at the agent of the State Treasurer. Legality approved by Edmund G. Brown, Attorney-General of the State, and of Or-rick, Dahlquist, Neff & Herring-ton, of San Francisco.

Carmenita Sch. Dist. (Los Angeles

Carmenita Sch. Dist. (Los Angeles County), Calif.

Bond Sale—The \$48,000 building bonds offered on May 13—v. 175, p. 2003—were awarded to the Security-First National Bank, of Los Angeles, as 23/4s, at a price of 100.04, a basis of about 2.74%.

#### Corcoran, Calif.

Bond Sale—The \$130,000 water revenue bonds offered on May 19 –v. 175, p. 1804—were awarded to R. H. Moulton & Co., of San Francisco, at a price of 100.07.

ing bonds offered on May 20— 175, p. 2120—were awarded to veen & Co., of Chicago, Weeden & Co., and Kaiser & Co., both of San Francisco, as 23/4s, at a price of 101.72, a basis of about 2.55%.

Downey Union High Sch. Dist. (Los Angeles County), Calif. Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on May 27 for the purchase of \$40,000 building bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1954 to 1958 Incl. Privalent and interest (FA) neck. Principal and interest (F-A) payable at the County Treasury, or at any of the fiscal agencies of the County in New York City.

Elk Grove Union Elementary Sch. Dist. (Sacramento County), California Bond Sale—The \$37,000 build-

ing bonds offered on May 12—v. 175, p. 1904 — were awarded to Dean Witter & Co., of San Francisco, at a price of 100.05, a net interest cost of about 2.86%, as follows:

\$25,000 23/4s. Due on June 15 from

1954 to 1967 inclusive. 12,000 3s. Due on June 15 from 1968 to 1973 inclusive.

#### Fairfield, Calif.

Bond Sale-The issue of \$250,-000 water bonds was purchased by the Bank of America National Trust & Savings Association, as follows:

\$30,000 33/4s. Due on June 15 from

1954 to 1956 inclusive. 53,000 1 3/4s. Due on June 15 from 1957 to 1961 inclusive.

98,000 2s. Due on June 15 from 1962 to 1969 inclusive. 69,000 2½s. Due on June 15 from 1970 to 1974 inclusive.

The bonds are dated June 15, 1952. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Fallbrook Sanitary District (San

Diego County), Calif.

Bond Offering — Loo Graffin,
District Secretary, will receive
sealed bids until 8 p.m. (PST) on
June 4 for the purchase of \$110,-Pima County Sch. Dist. No. 8
(P. O. Tucson), Ariz.

Bond Offering — Richard E.
Kolb, Clerk of Board of Education, will receive sealed bids until 175, p. 2120—were awarded to the purchase of \$160,000 building bonds. Dated June 1, 1952. Due cn July 1 from 1953 to 1962 inclusive. Dist. (Los Angeles, and R. H. Moulton & sive. Principal and interest (J-J) and interest (J-J) and interest (J-J) approved by Day, Berry & Howard, of Hartford.

District Secretary, will receive sealed bids until 8 p.m. (PST) on June 4 for the purchase of \$110,—000 sanitary general obligation bonds. Dated June 1, 1952. Due con July 1 from 1953 to 1962 inclusive. Principal and interest (J-J) and the county Treasurer's office.

District Secretary, will receive sealed bids until 8 p.m. (PST) on June 4 for the purchase of \$110,—000 sanitary general obligation bonds. Dated July 1, 1952. Due to Security-First National Bank, of bonds. Dated July 1, 1952. Due to Sound of the Bank of Sale—The Si61,000 building bonds offered on May 15—v. Sive. Principal and interest (J-J) and the county Treasurer's office.

Diago County), Calif.

Bond Offering — Loo Graffin, District Secretary, will receive sealed bids until 8 p.m. (PST) on June 4 for the purchase of \$110,—000 sanitary general obligation bonds. Dated July 1, 1952. Due of July 1,

175, p. 2120—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, of San Francisco, Merrill Lynch, Pierce, Fenner & Beane, Hill Richards & Co., of Los Angeles, Lawson, Levy & Williams, Stone & Youngberg, both of San Francisco, and C. N. White & Co., of Oakland, at a price of 100.04, a net interest cost of about 2.69%, as follows:

\$40,000 43/4s. Due on June 1 from 1953 to 1957 inclusive. 27,000 2¼s. Due on June 1 from 1958 to 1960 inclusive.

80,000 21/2s. Due on June 1 from 1961 to 1968 inclusive. 48,000 23/4s. Due on June 1 from 1969 to 1972 inclusive.

Herndon School District (Fresno County), Calif.
Bond Sale—The \$34,000 build-

ing bonds offered on May 13—v. 175, p. 2003 — were awarded to Dean Witter & Co., of San Francisco, at a price of 100.02 a net interest cost of about 2.65%, as follows:

\$24,000 23/4s. Due on June 1 from

1959 to 1967 inclusive. 10,000 2½s. Due on June 1 from 1968 and 1969.

San Leandro School District

(Alameda County), Calif.
Bond Sale—The \$39,000 building bonds offered on May 20—v. 175, p. 2120—were awarded to the American Trust Consol San Francisco, as 2½s, at a proice of 102.26, a basis of about 2.25% a basis of about 2.35%.

Temperance-Kutner Union School
District (Fresno County),
California
Bond Offering — J. L. Brown,
County Clerk, will receive sealed
bids until 10:30 a.m. (PST) on June 10 for the purchase of \$54,-000 building bonds. Dated July 1, 1952. Due on June 1 from 1960 to 1966 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Bond Sale—The \$36,000 buildng bonds offered on May 20—v.
75, p. 2120—were awarded to a
yndicate composed of John Nueen & Co., of Chicago, Weeden &
to, and Kaiser & Co., both of San
rancisco, as 234s, at a price of
101.73 explaints, as 234s, at a price of
101.75 p. 2120—were awarded to a
yndicate composed of John Nuteen & Co., of Chicago, Weeden &
to, and Kaiser & Co., both of San
rancisco, as 234s, at a price of
101.75 p. 2120—were awarded to a
yndicate composed of John Nuteen & Co., of Chicago, Weeden &
to, and Kaiser & Co., both of San
rancisco, as 234s, at a price of
102.01 p. 2120—were awarded to a
yndicate composed of John Nuteen & Co., of Chicago, Weeden &
to, and Kaiser & Co., both of San
rancisco, as 234s, at a price of
102.01 p. 2120—were awarded to a
yndicate composed of John Nuteen & Co., of Chicago, Weeden &
to, and Kaiser & Co., both of San
rancisco, as 234s, at a price of
102.01 p. 2120—were awarded to a
yndicate composed of John Nuteen & Co., of Chicago, Weeden &
to, and Kaiser & Co., both of San
rancisco, as 234s, at a price of
102.01 p. 2120—were awarded to a
yndicate composed of John Nuteen & Co., of Chicago, Weeden &
to, and Kaiser & Co., both of San
rancisco, as 234s, at a price of
103.01 p. 2120—were awarded to a
yndicate composed of John Nuteen & Co., of Chicago, Weeden &
to, and Kaiser & Co., both of San
rancisco, as 234s, at a price of

\$11,000 41/4s. Due on Sept. 1, 1960. 60,000 13/4s. Due on Sept. 1 from

1961 to 1964 inclusive. 90,000 2s. Due on Sept. 1 from 1965 to 1970 inclusive.

#### COLORADO

Arapahoe County Sch. Dist.
No. 1 (P. O. Englewood),
Colorado
Bond Sale—The issue of \$950,-

Bond Sale—The issue of \$950,-000 building bonds was purchased by a syndicate composed of Halsey, Stuart & Co., John Nuveen & Co., of Chicago, Weeden & Co., of San Francisco, Sidlo, Simons, Roberts & Co., and Walter & Co., both of Denver, at a price of 100 01, a net interest cost of about 100.01, a net interest cost of about 2.08%, as follows:

\$185,000 2½s. Due on Oct. 1 from 1953 to 1957 inclusive.

259,000 2<sup>1</sup>/<sub>4</sub>s. Due on Oct. 1 from 1958 to 1963 inclusive.

506,000 2s. Due on Oct. 1 from 1964 to 1968 inclusive.

The bonds are dated April 1, The bonds maturing from 1963 to 1968 are callable. Interest, A-C. Legality approved by Tallmadge & Tallmadge, of Denver.

#### CONNECTICUT

Bridgeport, Conn.
Bond Sale—The \$300,000 sewer bonds offered on May 21—v. 175, p. 2120—were awarded to Hall & Co., of New York City, as 11/4s, at price of 100.10, a basis of about

Newington (P. O. Hartford),
Connecticut
Bond Offering — Harry A.
Webster, Town Treasurer, will re-

Webster, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main Street, Hartford, until 2 p.m. (DST) on May 27 for the purchase of \$685,000 school bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Legality approved by Day, Berry & Howard, of Hartford.

#### FLORIDA

Fernandina Beach, Fla. Bond Sale-The \$95,000 general improvement r ef u n d i n g bonds offered on May 14—v. 175, p. 1804 — were awarded to Barcus, Kindred & Co., of Chicago.

#### GEORGIA

Augusta, Ga.
Certificate Sale—The \$3,000,000
water revenue anticipation series 1952 certificates offered on May 20—v. 175, p. 2003—were awarded to a syndicate composed of Smith. to a syndicate composed of Smith, Barney & Co., of New York City, Courts & Co., of Atlanta, Blair, Rollins & Co., Inc., W. H. Morton & Co., Roosevelt & Cross, both of New York City, J. H. Hilsman & Co., Milhous, Martin & Co., Norris & Hirshberg, J. W. Tindall & Co., all of Atlanta, at a price of 100.05, a net interest cost of about 2.12%, as follows: 2.12%, as follows:

\$605,000 3s. Due on Aug. 1 from 1953 to 1957 inclusive.

1,665,000 2s. Due on Aug. 1 from 1958 to 1968 inclusive. 730,000 2.20s. Due on Aug. 1 from 1969 to 1972 inclusive.

Cobb County-Marietta Water Authority (P. O. Marietta),
Georgia
Bonds Publicly Offered — A syndicate composed of the Equitable Securities Corp., Robinson-Humphrey Co., Inc., of Atlanta, Byron Brooke & Co., Courts & Co., Clement A. Evans & Co., all of Atlanta, Johnson, Lane, Space of Atlanta, Johnson, Lane, Space & Co., of Savannah, J. H. Hilsman & Co., J. W. Tindall & Co., Wyatt, Neal & Waggoner, Norris & Hirshberg, Milhous, Martin & Co., and French & Crawford, Inc., all of Atlanta is offering \$3,000,000 water system bonds, as follows:

\$320,000 3% revenue bonds. Due on May 1 from 1956 to 1962 inclusive. 940,000 3 ¼ % revenue bonds. Due

on May 1 from 1963 to 1972 inclusive.

1,740,000 3½% revenue bonds. Due on May 1 from 1973 to 1982 inclusive.

The bonds are dated May 1952. Principal and interest (M-N) payable at the First National Bank, of Atlanta, or at the United States Trust Co., of New York City. Legality approved by Spald-Sibley, Troutman & Kelley,

#### ILLINOIS

Cook County Sch. Dist. No. 57 (P. O. Mount Prospect), Illinois

Bond Sale—The \$275,000 building bonds offered on May 15—v. 175, p. 2003—were awarded to R. S. Dickson & Co., of Chicago, as

Cook County Sch. Dist. No. 91 (P. O. Forest Park), Ill. Bond Offering—Mathilde Peter-

sohn, Secretary of Board of Education, will receive sealed bids until 7 p.m. (CDST) on June 2 for the purchase of \$36,000 building bonds. Due on July 1 from 1964 to 1967 inclusive.

Fulton County, Canton Union School District No. 66 (P. O.

School District No. 66 (P. O. Canton), Ill.

Bond Sale — The \$1,200,000 building bonds offered on May 20 — v. 175, p. 2120—were awarded to a syndicate composed of the First National Bank, Bacon, Whipple & Co., both of Chicago, National Bank of Canton, and Wood, Gundy & Co., Inc., of Chicago, at a price of 100.17, a net interest cost of about 1.89%, as follows:

\$665,000 1348. Due on Dec. 1 from

\$665,000 134s. Due on Dec. 1 from 1953 to 1963 inclusive. 535,000 2s. Due on Dec. 1 from 1964 to 1970 inclusive.

Highland, Ill.

Bond Sale—The \$50,000 Community Building bonds offered on May 5—v. 175, p. 1804—were awarded to Blewer, Heitner & Glynn, of St. Louis, as 1%s, at a price of 100.59, a basis of about 1.65%.

Lake County Con. Sch. Dist.
No. 120 (P. O. Libertyville),
Illinois

Bond Sale—The issue of \$1,710,000 building bonds was purchased by a syndicate composed of
the Northern Trust Co., First National Bank, B. J. Van Ingen &
Co., Rodman & Linn, McMaster
Hutchinson & Co., all of Chicago,
and Shearson, Hammill & Co., of
New York City, at a price of
100.08, a net interest cost of about
2.20%, as follows: 2.20%, as follows:

\$270,000 3s. Due on Jan. 1 from 1954 to 1956 inclusive. 630,000 2s. Due on Jan. 1 from 1957 to 1963 inclusive. 810,000 21/4s. Due on Jan. 1 from 1964 to 1972 inclusive.

#### INDIANA

Clinton Township, Sch. Twp.

(P. O. Lebanon), Ind.

Bond Offering — Robert Heckman, Township Trustee, will receive sealed bids until 3 p.m.

(CDST) on June 18 for the purchase of \$40,000 building bonds.

Dated June 1, 1952. Due on July 1 and Jan 1 from 1953 to 1966 inand Jan. 1 from 1953 to 1966 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Gary Sch. City, Ind.

Bond Sale — The \$350,000 improvement, series 44 bonds offered on May 13—v. 175, p. 1904—were awarded to the Gary National Bank, as 134s, at a price of 100.58, a basis of about 1.69% 100.58, a basis of about 1.69%

Guilford Township (P. O. Plainfield), Ind.

Bond Offering — Chester G. Drake Township Trustee, will receive sealed bids until 7 p.m. (CST) on May 27 for the purchase of \$225,000 bonds as follows: of \$225,000 bonds, as follows:

\$149,000 School Township bonds Due on July 1 and Jan. from 1953 to 1970 inclusive. 76,000 Civil Township bonds. Due

on July 1, 1953 to Jan. 1, 1958 The bonds are dated June 1, 1952. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Lenzburg, Ill.

Bond Sale—The issue of \$30,000 road bonds was purchased by Stifel, Nicolaus & Co., of Chicago, as 3s. Dated May 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

Shawswick Township, Sch. Twp.

(P: O. Bedford), Ind.

Bond Offering—William Smiley,
Township Trustee, will receive
sealed bids until 8 p.m. (CST) on
May 27 for the purchase of \$20,000 building-1952 bonds. Dated
May 1, 1952, Due on July 1, 1953
to Jan. 1, 1966. Interest J-J. Legality approved by Ross, McCord,
Ice & Miller, of Indianapolis.

Tamaroa, Ill.
Bond Sale—The issue of \$26,000 water works revenue bonds was water works revenue bonds was purchased by the Midland Securi-ties Co., of Chicago, as 4s. Dated May 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis,

Tipton-Cicero Township Sch. Corp. (P. O. Tipton), Ind.

Bond Sale—The \$235,000 building-1952 bonds offered on May 19—v. 175, p. 2120—were awarded to the Fletcher Trust Co., of Indianalis and 126. dianapolis, as 1%s.

#### IOWA

Ackley Indep. Sch. Dist., Iowa
Bond Offering — Pearl Bakker,
Secretary of Board of Education,
will receive sealed bids until 7:30
p.m. (CST) on May 26 for the
purchase of \$130,000 building
bonds. Dated June 1, 1952. Due on
Dec. 1 from 1956 to 1971 inclusive.
The bonds maturing on and after
Dec. 1, 1965 are callable. Legality
approved by Chapman & Cutler,
of Chicago.

Home bonds offered on May 15

v. 175, p. 2003—were awarded to the Northern Trust Co., of Chicago, as 1\(^4\)s, at a price of 100.16, a basis of about 1.73\(^6\).

Hanlontown Con. Sch. Dist., Iowa Bond Offering — Ann Trustem, secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on May 26 for the purchase of \$85,000 building bonds. Dated May 1, 1952. Due on Nov. 1 from 1954 to 1971 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Knoxville Indep. Sch. Dist., Iowa Bond Offering — Ray S. Glenn, Secretary of Board of Directors, will receive sealed bids until 7:30 will receive sealed bids until 7:30 p.m. (CST) on June 5 for the purchase of \$439,000 building bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1970 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Ledvard Con. Sch. Dist., lowe

Bond Sale-The \$90,000 building bonds offered on May 20—v. 175, p. 2003 — were awarded to the Iowa-Des Moines National Bank, of Des Moines, as 2s, at a price of 100.73, a basis of about 1.91%.

Parnell Con. Sch. Dist., lowa Bond Sale—The \$65,000 buildmg bonds offered on May 21—v. 175, p. 1688—were awarded to White-Phillips Co., of Davenport, as 21/4s, at a price of 102.30, a basis of about 2.02%.

Ringsted Indep. Sch. Dist., Iowa
Bond Sale—The \$365,000 building bonds offered on May 14—
v. 175, p. 1904—were awarded to the Emmet County State Bank, of Estherville, as 2s, at par.

#### KANSAS

Municipal University of Wichita.

Kansas

Bond Offering—J. Ward Gates,
Chairman of Board of Regents, Chairman of Board of Regents, will receive sealed bids until 7:30 p.m. (CST) on June 2 for the purchase of \$741,000 dormitory revenue bonds. Dated June 1, 1952. Due on Feb. 1 from 1955 to 1992 inclusive. The bonds are callable. Principal and interest (F-A) payable at the fiscal agency of the State in Topeka. Legality approved by Depew, Stanley, Weigand, Hook & Curfman, of Wichita, and of Wood, King & Dawson, of New York City.

#### KENTUCKY

Bowling Green, Ky.
Bond Sale—The issue of \$85,000
hospital bonds was purchased by
J. J. B. Hilliard & Son, of Louisville, at a net interest cost of about 1.80%. Dated April 1, 1952. Due on April 1 from 1953 to 1964 inclusive. The bonds maturing in 1956 to 1964 are callable, Principal and interest payable at the American National Bank of Bowling Green. Legality approved by Chapman & Cutler, of Chicago.

Hardin County (P. O. Elizabethtown), Ky.

Bond Offering — H. A. Boyd,
County Court Clerk, will receive sealed bids until 10 a.m.
(CST) on June 7 for the purchase (CST) on June 7 for the purchase of \$40,000 hospital bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1976 inclusive. The bonds maturing on or after Jan. 1, 1956 are callable. Principal and interest (J-J) payable at the First Hardin National Bank in Elizabethtown. Legality approved by Wyatt, Grafton & Grafton, of Louisville. Louisville.

bords. Dated June 1, 1952. Due on Occ. 1 from 1956 to 1971 inclusive. The bonds maturing on and after Occ. 1, 1965 are callable. Legality approved by Chapman & Cutler, of Chicago.

Bremer County (P. O. Waverly), Iowa

Bond Sale—The \$400,000 County of City, at a price of par, a net of 10.0%, plus a premium of \$379. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Clouester, Mass.

Bond Sale—The \$40,000 County of City, at a price of par, a net of 1.00%, plus apremium of \$379. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Clouester, Mass.

Bond Sale—The \$40,000 County of City, at a price of par, a net of 1.00%, plus apremium of \$379. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Clouester, Mass.

Bond Sale—The \$40,000 bonds offered on May 14—v. 175, p. 2004

—were awarded to the Rockland-Atlas National Bank, of Boston, at a rate of 1.00%, plus apremium of \$379. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Clouester, Mass.

Bond Sale—The \$40,000 bonds of Cincinnati, and Paul Frederick & Co., of New York City, at a price of par, a net of 1.00%, plus apremium of \$379. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Clouester, Mass.

Bond Sale—The \$40,000 bonds offered on May 14—v. 175, p. 2004

—were awarded to the Rockland-Atlas National Bank, of Boston, at a rate of 1.00%, plus apremium of \$379. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Clouester, Mass.

Bond Sale—The \$40,000 bonds offered on May 14—v. 175, p. 2004

—were awarded to the Rockland-Atlas National Bank, of Boston, at a rate of 1.00%, plus apremium of \$379. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Clouester, Mass.

Bond Sale—The \$40,000 bonds offered on May 14—v. 175, p. 2004

Ended to a syndicate composed of the Equitable Securities Corp., A. C. Allyn & Co., of Chicago, W. A. C. Allyn & Co., of C

-were awarded to interest cost of about 2.66%, as follows

\$80.000 31/4s. Due on May 1 from

1954 to 1957 inclusive. 285,000 2½s. Due on May 1 from 1958 to 1967 inclusive. 200,000 23/4s. Due on May 1 from 1968 to 1973 inclusive.

McCreary County Court House and Public Square Corp. (P. O. Whitley City), Ky.

Bond Sale — The \$65,000 first mortgage revenue court house bonds offered on May 10—v. 175, p 1485 — were awarded to the Bank of McCreary County, Whitley City p 1485 – Bank of ley City.

Morehead State College (P. O. Morehead), Ky. Bond Sale—The issue of \$25,000 Bond Sale—The issue of \$25,000 building revenue-1950 bonds was purchased by the State Treasurer, as 3s, at a price of 100.004, a basis of about 2.99%. Dated July 1, 1952. Due on Jan. 1 from 1967 to 1970 inclusive. The bonds are callable. Principal and interest (J-J) payable at the Kentucky Trust Co., Louisville. Legality approved by Chapman & Cutler, of Chicago.

#### LOUISIANA

Bossier Parish Con. Sch. Dist.
No. 3 (P. O. Benton), La.
Bond Sale—The \$130,000 school
bonds offered on May 15—v. 175,
p. 1688—were awarded to the Bossier Bank & Trust Co., of Bossier City, at a net interest cost of about 2.30%.

Catahoula Parish Sch. Dist. No. 25
(P. O. Jonesville), La.
Bond Offering — A. L. Brooks,
Superintendent of Schools, will
receive sealed bids until 10 a.m. (CST) on June 3 for the purchase of \$28,000 building bonds. Due from 1954 to 1972 inclusive. Legality approved by Foley, Cox & Judell, of New Orleans.

Jefferson Parish Water Works District No. 5 (P. O.

District No. 5 (P. O. Waggaman), La.

Bond Sale—The \$274,000 public improvement bonds offered on May 19 — v. 175, p. 1805 — were awarded to a syndicate composed of Scharff & Jones, White, Hattier & Sanford, both of New Orleans, Barrow, Leary & Co., of Shreveport, and Arnold & Crane, of New Orleans. as 3\(^4\)s. at a net interest Orleans, as 3¼s, at a net interest cost of about 3.44%.

cost of about 3.44%.

Lafourche Parish Water District
No. 1 (P. O. Lockport), La.

Bond Offering — Richard
Barker, District Secretary, will
receive sealed bids until 11 a.m.
(CST) on June 19 for the purchase of \$200,000 public improvement bonds Dated July 11959 ment bonds. Dated July 1,1952. Due on July 1 from 1954 to 1982 inclusive. Interest J-J. Legality approved by Foley, Cox & Judell, of New Orleans.

Thibodaux, La.
Bond Sale—The issue of \$450,000 water works and electric light revenue utility bonds was purchased by a syndicate composed of the Equitable Securities Corp., White, Hattier & Sanford, Scharff & Jones, both of New Orleans, and Barrow, Leary & Co., of Shreveport, at a net interest cost of about 2.79%, as follows:

\$42,000 4s. Due on July 1 from 1954 to 1957 inclusive

89,000 2½s. Due on July 1 from 1958 to 1964 inclusive. 319,000 23/4s. Due on July 1 from 1965 to 1972 inclusive.

#### MASSACHUSETTS

Boston, Mass.

Note Sale—The \$5,000,000 notes offered on May 19—v. 175, p. 2121—were awarded to Whiting, Weeks & Stubbs, of Boston, at a rate of 1.00%, plus a premium of \$379. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Hopkinton, Mass.

Bond Sale — The \$90,000 water bonds offered on May 22—v. 175, p. 2121—were awarded to Coffin & Burr, of Boston, as 1.70s, at a price of 100.56, a basis of about 1.61%.

Lynn, Mass.

Bond Sale—The \$400,000 bonds offered on May 21 — v. 175, p. 2121—were awarded to Townsend, Dabney & Tyson, of Boston, as 134s, at a price of 101.30, a basis of about 1.53%.

Lynn, Mass.

Note Offering—Daniel J. Mc-Ardle, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 26 for the purchase of \$500,000 notes. Due on Dec. 5, 1952. Principal and interest payable in Boston or New York City. Legality approved by Storey, Thorndike, Palmer & Storey, Thorndik Dodge, of Boston.

Malden, Mass.
Note Sale—The issue of \$500,000 tax anticipation notes was purchased by the Merchants National Bank, of Boston, at 0.85% discount. Plus a premium of \$3. Due on Dec. 23, 1952.

Massachusetts Housing Authorities
(P. O. Boston), Mass.

Bond Offering — The Chairmen
of the following Housing Authorities will receive sealed bids at the
office of the State Housing Board, 90 Tremont Street, Boston, until noon (DST) on May 28 for the purchase of \$10,722,000 State-Aided Veterans Projects bonds, as

Group A

\$140,000 Agawam, Project 200-2.
466,000 Beverly, Project 200-2.
839,000 Boston, Project 200-2.
856,000 Cambridge, Project 200-3.
712,000 Cambridge, Project 200-5.
3.082,000 Everett, Project 200-1.
809,000 Haverhill, Project 200-2.
909,000 North Adams, Project
200-1.
245,00 North Attleborough Project

245,00 North Attleborough, Project 200-1. 2,258,000 Somerville, Project 200-

1.

#### Group B

406,000 Athol, Project 200-1.

406,000 Athol, Project 200-1.

The bonds are dated July 1, 1952. Due on July 1 from 1953 to 1992 inclusive. The bonds are callable. Principal and interest (J-J) for the Group A bonds are payable at the Second National Bank, of Boston and the Group B bonds are payable at the National Shawmut Bank, of Boston. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City, for the Agawan, Athol, Beverly, Boston, Cambridge, Everett, Haverhill, North Adams and Somerville Housing Authorities, and Caldwell, Marshall, Trimble & Mitchell, of New York City, for the North Attleborough Housing Authority. Authority.

Medford, Mass.
Note Sale—The issue of \$600,000
notes was purchased by the Rock-land-Atlas National Bank, of Bos-ton, at 0.84% discount.

Note Offering — The Town Treasurer will receive sealed bids until 10 a.m. (DST) on May 26 for the purchase of \$20,000 water main notes. Due on June 1 from 1953 to 1967 inclusive.

New Bedford, Mass.
Note Offering — Leonard Pacheco, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 28 for the purchase of \$468,000 bonds, as follows:

\$368,000 Highway Macadam Loan
No. 1 bonds. Due on June 1
from 1953 to 1957 inclusive.
100,000 water loan No. 1 bonds,
Due on June 1 from 1953 to
1957 inclusive.

The bonds are dated June 1. The bonds are dated June 1, 1952. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Plymouth, Mass.

Bond Offering — Herbert K.

Bartlett Town Treasurer, will receive sealed bids in care of the ceive sealed bids in care of the Merchants National Bank of Boston, Municipal Dept., 28 State Street, Boston 6, until 11 a.m. (DST) on May 27 for the purchase of \$135,000 remodeling bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1962 in-clusive. Principal and interest payable at the Merchants Na-tional Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Randolph, Mass.
Note Sale—The issue of \$79,000 school notes was purchased by the Rockland-Atlas National Bank, of Boston, as 2s, at a price of 101.03, a basis of about 1.86%. Dated June 1, 1952. Due on June 1 from 1953 to 1968 inclusive. Principal and interest payable at the Merchants National Bank, of Boston.

Reading, Mass.
Preston F. Bond Offering -Nichols, Town Treasurer, will re-ceive sealed bids in care of the Second National Bank of Boston, 111 Franklin Street, Boston, until 11 a.m. (DST) on May 28 for the purchase of \$150,000 water bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Principal and interest payable at the Second National Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Sharon, Mass.
Note Offering — Harry L.
Cheney, Town Treasurer, will receive sealed bids in care of the
Second National Bank, of Boston,
111 Franklin Street, Boston, until 11 Prankin Street, Boston, until
1 p.m. (DST) on May 26 for the
purchase of \$65,000 water notes.
Dated June 15, 1952. Due on June
15 from 1953 to 1965 inclusive.
Principal and interest payable at
the Second National Bank, of

Somerville, Mass.
Note Sale—The \$500,000 notes
offered on May 19—v. 175, p. 2121
—were awarded to the Somerville National Bank, at 0.87% discount.

Taunton, Mass.
Note Sale—The \$350,000 notes
offered on May 20—v. 175, p. 2121
—were awarded to the First National Bank, of Boston, at 0.84% discount.

Whitman, Mass.
Bond Sale—The \$793,000 building bonds offered on May 20—v.
175, p. 2121—were awarded to a syndicate composed of Whiting, Weeks & Stubbs, R. L. Day & Co., and Estabrook & Co., all of Boston, as 1.90s, at a price of 100.46, a basis of about 1.84%.

#### MICHIGAN

Almont Township Sch. Dist. No. 1
(P. O. Almont), Mich.
Bond Sale—The issue of \$110,000 building bonds was purchased
by the First of Michigan Corporation, of Detroit, at a net interest
cost of about 191% cost of about 1.91%.

Barry Township Unit Sch. Dist.

(P. O. Delton), Mich.

Bond Sale—The \$200,000 building bonds offered on April 8—v.

175, p. 1486 — were awarded to Paine, Webber, Jackson & Curtis, of Chicago, and H. V. Sattley & Co. of Detroit jointly at a price. Co., of Detroit, jointly, at a price of 100.03, a net interest cost of about 2.04%, as follows:

\$108,000 2s. Due on May 1 from 1954 to 1962 inclusive. 74,000 21/4s. Due on May 1 from 1963 to 1967 inclusive.

18,000 11/2s. Due on May 1, 1968.

Clinton and Harrison Townships

10,000 2¾s. Due on July 1, 1969. 10,000 2½s. Due on July 1, 1970.

Grand Rapids, Mich.

Bond Sale—The \$138,000 automobile parking system revenue bonds offered on May 19—v. 175, p. 2004—were awarded to McDonald-Moore & Co., of Detroit, at a net interest cost of about 2.74%. at a r 2.74%.

Muskegon Township Sch. Dist. No. 8 (P. O. Muskegon), Mich. Bond Sale—The issue of \$58,000 building bonds was purchased by the National Lumberman's Bank, of Muskegon, as 3s, at par. Dated May 15, 1952. Due on Dec. 15 from 1953 to 1964 inclusive. The bonds maturing in 1959 to 1964 are callable. Interest J-D.

Niles, Mich.

Bond Sale—The \$65,600 special assessment street improvement bonds offered on April 22—v. 175, p. 1689 — were awarded to the First National Bank, of Niles, as 1½s, at a price of 100.33, a basis of about 1.44%.

Portland Township Sch. Dist. No. 3

(P. O. Portland), Mich.

Bond Sale—The \$200,000 building bonds offered on May 1—v.

175, p. 1805 — were awarded to 175, p. 1805 — were awarded to Halsey, Stuart & Co., at a price of 100.005, a net interest cost of about 1.85%, as follows:

\$70,000 2s. Due on April 1 from 1953 to 1960 inclusive

40,000 1%s. Due on April 1 from 1961 to 1963 inclusive. 60,000 2s. Due on April 1 from 1964 to 1967 inclusive. 15,000 13/4s. Due on April 1, 1968.

15,000 1½s. Due on April 1, 1969.

Royal Oak, Mich. Bond Sale—The \$637,000 eral obligation bonds offered on May 15 — v. 175, p. 2004 — were awarded to a syndicate composed awarded to a syndicate composed of Halsey, Stuart & Co., Blyth & Co., Hornblower & Weeks, both of Chicago, and Kenower, MacArthur & Co., of Detroit, at a price of par, a net interest cost of about 2.72%, as follows:

\$36,000 Washington Avenue and Main Street paving bonds: \$25,000 3s, due on Dec. 1 from 1952 to 1956 inclusive, and \$11,000 2½s, due on Dec. 1 in 1957 and 1958.

49,000 general sewer-1952 bonds: \$24,000 3s. Due on Dec. 1 from 1952 to 1956 inclusive, and \$25,000 2½s, due on Dec. 1 from 1957 to 1961 inclusive.

204,000 general paving-1952 bonds: \$54,000 3s, due on Dec. 1 from 1952 to 1956 inclusive, \$75,000 2½s, due on Dec. 1 from 1952 to 1956 inclusive, and \$75,000 2¾s, due on Dec. 1 from 1962 to 1966 inclusive. 8,000 Fire Stations and Site bonds: \$23,000 3s, due on Dec. 1 from 1962 to 1966 inclusive.

1 from 1952 to 1956 inclusive, \$30,000 2½s, due on Dec. 1 from 1957 to 1961 inclusive, and \$295,000 23/4s, due on Dec. 1 from 1962 to 1981 inclusive.

Additional Sale—The \$410,000 street improvement-1952 bonds was purchased by Halsey, Stuart & Co., and Associates, as 2s, at a price of 100.12, a basis of about

Sault Ste. Marie, Mich.
Bond Offering—R. R. Reinhart,
City Clerk, will receive sealed
bids until 8 p.m. (EST) on June 2
for the purchase of \$23,250 special
assessment bonds. Dated May 15,
1952. Due on May 15 from 1953 to
1957 inclusive. Principal and interest (M-N) payable at the Central Savings Bank, of Sault Ste.
Marie.

net interest cost of about 2.95%, as follows:

\$36,000 3¼s. Due on July 1 from 1953 to 1959 inclusive.
69,000 3s. Due on July 1 from 1960 to 1963 inclusive.
10,000 2¾s. Due on July 1, 1969.
10,000 2½s. Due on July 1, 1970.

\*\*The bonds maturing after Jan. 1, 1962 are callable. Legality approved by Moody & Swagler, and Briggs, Gilbert, Morton, Kyle & Macartney, both of \$7. Paul. of St. Paul.

Bayport, Minn.
Bond and Certificate Offering—
Keith R. Clements, Village Clerk,
will receive sealed and oral bids

until 8 p.m. (CST) on June 3 for the purchase of \$26,000 bonds and certificates, as follows:

\$11,000 street improvement bonds Due on July 1 from 1953 to 1957 inclusive.

15,000 water revenue certificates Due on July 1 from 1953 to 1967 inclusive. The certifi-cates maturing on July 1, 1961 and thereafter are callable.

The bonds and certificates are dated July 1, 1952. Legality ap-proved by Faegre & Benson, of Minneapolis.

Circle Pines, Minn.

Bond Offering — Andrew C. Gibas, Village Clerk, will receive sealed bids until June 5 for the purchase of \$36,000 bonds.

Detroit Lakes, Minn Bond Offering—L. E. Learned, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 7 for the purchase of \$100,000 storm sewer construction bonds. Dated July 1, 1952. Due on Jan. 1 from 1954 to 1973 inclusive. The bonds maturing after Jan. 1, 1968 are callable. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Fergus Falls, Minn Bond Sale-The issue of \$75,000 water works system bonds was purchased by a syndicate com-posed of Piper, Jaffray & Hop-wood, Allison-Williams Co., and J. M. Dain & Co., all of Minneapolis, as follows:

\$25,000 1.80s. Due on June 1 from 1955 to 1962 inclusive. 50,000 2.20s. Due on June 1 from 1963 to 1972 inclusive.

Hennepin County Indep. Sch. Dist. No. 19 (P. O. Hopkins), Minn. Bond Offering — W. W. Mac-Queen, District Clerk, will receive sealed and open bids until 8 p.m. (CST) on May 28 for the purchase of \$100,000 building bonds. Dated June 1, 1952. Due on Sept. 1 from 1953 to 1971 inclusive. The bonds maturing after March 1, 1961 are callable. Legality approved by Faegre & Benson, of Minneapolis.

Lanesboro, Minn.
Bonds Not Sold—The bids received for the \$100,000 Community Building bonds offered on May

—v. 175, p. 1905—were rejected.

Mound, Minn.

Bond Offering—Edna J. Gooder,
Village Clerk, will receive sealed
bids until 8 p.m. (CST) on June
3 for the purchase of \$22,000
street improvement bonds. Dated June 1, 1952. Due on Jan. 1 from 1954 to 1962 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

Polk and Mahnomen Counties Indep. Sch. Dist. No. 142 (P. O. Fosston), Minn. Bond Sale—The \$350,000 build-

ing bonds offered on April 24—v. 175, p. 1588—were awarded to Kalman & Co., of St. Paul, at a net interest cost of about 2.80%.

Pope and Douglas Counties Indep. Sch. Dist. No. 5 (P. O. Villard), Minn.
Bond Offering — Roy Anderson.

Clinton and Harrison Townships
School District No. 7 (P. O.
R. F. D. No. 4, Mt. Clemens),
Michigan

Bond Sale—The \$125,000 building bonds offered on May 13—v.
175, p. 2004—were awarded to the First of Michigan Corp., and H. V.
Sattley & Co., both of Detroit, jointly, at a price of 100.003, a bids until 8 p.m. (CST) on June 4

Bond Offering—Roy Anderson, District Clerk, will receive sealed bids until 11 a.m. (CST) on June 5 for the purchase of \$175,000 building bonds. Dated June 1, 1952. Due on June 1 from 1955 to 1979 inclusive. The bonds maturing after June 1, 1972 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Ramsey County Indep. Sch. Dist. No. 3 (P. O. St. Paul), Minn. Bond Sale — The \$2,650,000 building bonds offered on May building bonds offered on May 21—v. 175, p. 2005—were awarded to a syndicate composed of the First National Bank, of St. Paul, First National Bank, Northwestern National Bank, both of Minneapolis, Blyth & Co., of Chicago, Harriman Ripley & Co. Inc., Merrill Lynch Pierce, Fenner & Beane, John Nuveen & Co., White, Weld & Co., all of Chicago, B. J. Van Ingen & Co., Allison - Williams Co., both of Minneapolis, Kalman & Co., of St. Paul, Piper, Jaffray & Hopwood, of Minne-Jaffray & Hopwood, of Minne-apolis, Paine, Webber, Jackson & Curtis, of Chicago, Milwaukee Co., of Milwaukee, Blunt Ellis & Simmons, of Chicago, Harold E. Wood Mannheimer-Egan Inc. Co & Co., Mannheimer-Egan Inc., Shaughnessy & Co., Caldwell, Phillips Co., all of St. Paul, Woodard-Elwood & Co., E. J. Prescott & Co., both of Minneapolis, and T. H. Jones Co., of Cleveland, at a price of 100.06, a net interest cost of about 3.14%, as follows: as follows: \$600,000 23/4s. Due on July 1 from

1955 to 1964 inclusive. 700,000 3s. Due on July 1 from 1965 to 1972 inclusive. 1,350,000 3 1/4s. Due on July from 1973 to 1982 inclusive.

Redwood Falls, Minn. Certificate Sale — The \$70,000 water revenue certificates offered on April 21—v. 175, p. 1689—were awarded to the Allison-Williams Co., of Minneapolis, as 2.20s, at a price of 100.03, a basis of about

Traverse County Indep. Sch. Dist. No. 32 (P. O. Wheaton), Minn. Bond Sale—The \$275,000 build-

v. 175, p. 2005—were awarded to a syndicate composed of the Northwestern National Bank, Allison-Williams Co., both of Minneapolis, State Bank of Wheaton, neapons, State Bank of Wheaton, J. M. Dain & Co., and Piper, Jaffray & Hopwood, both of Minneapolis, at a price of par, a net interest cost of about 2.36%, as follows:

\$80,000 2s. Due on May 1 from 1954 to 1959 inclusive 75,000 2.20s. Due on May 1 from

1960 to 1964 inclusive. 120,000 2½s. Due on May 1 from 1965 to 1970 inclusive.

Waconia, Minn. Bond Offering — J. F. Riebe, City Clerk, will receive sealed bids until 8 p.m. (CST) on May 26 for the purchase of \$55,000 Municipal Building bonds. Dated May 1, 1952. Due on Feb. 1 from 1955 to 1967 inclusive. Legality approved by Moody & Swagler, and Briggs, Gilbert, Morton, Ky & McCartney, both of St. Paul.

Wood Lake, Minn.
Bond Sale—The issue of \$20,000
General Municipal Improvement bonds was purchased by the State Bank, of Wood Lake, as 2.70s, at par.

Worthington, Minn.
Bond Offering—G. S. Thompson, City Clerk, will receive sealed bids until 7 p.m. (CST) on June 3 for the purchase of \$1,150,000 3 for the purchase of \$1,150,000 light, power and heating system revenue and general obligation bonds. Dated June 1, 1952. Due on July 1, 1954 to Jan. 1, 1973. The bonds maturing in 1963 to 1973 are callable. Interest J-J. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

#### MISSISSIPPI

Forest, Miss. Bond Sale -The issue of \$30,000

bond Sale—The Issue of \$30,000 recreational bonds was purchased by Allen and Co., of Hazlehurst, as 2½s. Dated April 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

Houston, Miss.
Bond Sale—The issue of \$190,-000 water and sewer system and

street improvement bonds was purchased by Cady & Co., of Columbus, and M. S. Saunders & Co., of Memphis, jointly, as  $2\frac{1}{2}$ s and  $2\frac{3}{4}$ s. Dated March 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

Jones County (P. O. Ellisville),

Mississippi

Note Sale—The \$13,000 supervisors district notes offered on
May 5 — v. 175, p. 1806 — were
awarded to Kingsbury & Alvis, of
New Orleans, as 3¼s, at a price
of 100.01. of 100.01.

Jones County, Calhoun Con. Sch. Dist. (P. O. Laurel), Miss.

Bond Offering — Lonnie E.

Meador, Clerk of Board of Super-

visors, will receive sealed bids until 10 a.m. (CST) on June 2 for the purchase of \$33,000 school building bonds.

Jones County, Glade Con. Sch. Dist. (P. O. Ellisville), Miss. Bond Sale—The \$12,000 school

bonds offered on May 5—v. 175, p. 1806—were awarded to Kingsbury & Alvis, of New Orleans, as 3s, at a price of 100.30.

Lee County, Guntown Special Con. School District (P. O. Tupelo), Miss.

Bond Offering — Mrs. John A. Rasberry, Clerk of Board of Supervisors, will receive sealed bids until 1:30 p.m. (CST) on June 2 for the purchase of \$35,000 building bonds. Due in 1 to 20 years,

Marshall and Benton Counties,
Potts Camp Con. Sch. Dist.
(P. O. Holly Springs),
Mississippi
Bond Sale—The \$80,000 school
bonds offered on May 19—v. 175,
p. 2121—were awarded to the First
National Bank, of Memphis.

Meadville, Miss.

Bond Offering—Mrs. E. L. Mullen, Town Clerk, will receive sealed bids until 1 p.m. (CST) on June 3 for the purchase of \$22,000 Town bonds. Due in 11 years.

Pearl River County, Supervisors
Dists. (P. O. Poplarville), Miss.
Bond Offering — N. C. Rouse,
Clerk of Board of Supervisors,
will receive sealed bids until
1 p.m. (CST) on June 3 for the
purchase of \$450,000 Supervisors
Districts 1, 2 and 3 Industrial
bonds. Due from 1953 to 1972 inclusive.

Smith and Covington Counties, Taylorsville Special Con. Sch. Dist. (P. O. Taylorsville), Mississippi

Bond Sale-The issue of \$140,-000 building bonds was purchased by Allen and Co., of Hazlehurst, as 3¼s, 2¾s and 3s. Dated June 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

Tallahatchie County (P. O.

Tallahatchie County (P. O. Charleston), Miss.

Bond Sale—The issue of \$395,-000 general refunding bonds was purchased by M. A. Saunders & Co., of Memphis, as 23/4s, and 3s. Dated June 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI

Kansas City, Mo.
Bond Sale—The \$3,770,000 bonds offered on May 21—v. 175, p. 2005—were awarded to a syndicate composed of the Mercantile Trust. composed of the Mercantile Trust. Co., of St. Louis, City National Bank & Trust Co., Stern Bros. & Co., both of Kansas City, the Illinois Co., of Chicago, Lucas, Eisen & Waeckerle, of Kansas City, McDonald-Moore & Co., of Detroit, and T. H. Jones & Co., of Cleveland, at a price of 100.12, a net interest cost of about 1.67%, as follows: as follows:

\$95,000 public hospital, 6th issue, on june 1 from 1953 to 1955 inclusive, \$43,000 1½s, due on June 1 from 1953 to 1955 inclusive, \$43,000 1½s, due on June 1 from 1956 to 1964 inclusive, and \$40,000

on June 1 from 1953 to 1955 inclusive, \$45,000 1½s, due on June 1 from 1956 to 1964 inclusive, and \$40,000 1¾s, due on June 1 from 1965 to 1972 inclusive inclusive.

300 000 trafficway and boulevard series D bonds: \$45,000 2½s, due on June 1 from 1953 to 1955 inclusive, \$135,000 1½s, due on June 1 from 1956 to 1964 inclusive, and \$120,000 13/s, due on June 1 from 1965

13/4s, due on June 1 from 1965 to 1972 inclusive.
100,000 sewer, 4th issue, series E bonds: \$15,000 2½s, due on June 1 from 1953 to 1955 inclusive, \$45,000 1½s, due on June 1 from 1956 to 1964 inclusive and \$40,000 13/s due clusive, and \$40,000 134s, due on June 1 from 1965 to 1972

inclusive. 10clusive. 250,000 stadium, series B bonds: \$36,000 2½s, due on June 1 from 1953 to 1955 inclusive, \$110,000 1½s, due on June 1 from 1956 to 1964 inclusive, and \$104,000 1¾s, due on June 1 from 1965 to 1972 inclusive.

1,900,000 Municipal Airport, 5th issue, series D bonds: \$285,000 2½s, due on June 1 from 1953 to 1955 inclusive, \$855,000 1½s, due on June 1 from 1956 to 1964 inclusive, and \$760,000 13/4 due on June 1 from 1956 13/4s, due on June 1 from 1965

1%4s, due on June 1 from 1965 to 1972 inclusive.
650,000 parking facility, series B bonds: \$96,000 2½s, due on June 1 from 1953 to 1955 inclusive, \$290,000 1½s, due on June 1 from 1956 to 1964 inclusive 1 from 1965 to 1965 inclusive 1 from 1965 to 1964 inclusive 1 from 1965 to 1964 inclusive 1 from 1965 to 1965 inclusive 1 from 1965 to 1964 inclusive 1 from 1965 to 1965 inclusive 1 from 1965 to 1965 inclusive 1 from 1965 to 1964 inclusive 1 from 1965 to 1965 inclusive 1 from 1965 t clusive, and \$264,000 13/4s, due on June 1 from 1965 to 1972 inclusive.

inclusive.

125,000 Swope Park Improvement, 2nd issue, series D bonds: \$18,000 2½s, due on June 1 from 1953 to 1955 inclusive, \$54,000 1½s, due on June 1 from 1956 to 1964 inclusive, and \$53,000 1¾s, due on June 1 from 1965 to 1972 inclusive inclusive.

inclusive.
250,000 street improvement, series C bonds: \$36,000 2½s, due on June 1 from 1953 to 1955 inclusive, \$110,000 1½s, due on June 1 from 1956 to 1964 inclusive, and \$104,000 1¾s, due on June 1 from 1965 to 1972 inclusive. 1972 inclusive.

#### MONTANA

Conrad, Mont.

Bond Offering — J. I. Castle,
City Clerk, will receive sealed
bids until 8 p.m. (MST) on June 2
for the purchase of \$30,000 Fire
House bonds. Dated July 1, 1952.
The bonds are on the amortization
plan. Interest J-J.

Great Falls, Mont.

Bond Offering — Fred L. Hill,
City Clerk, will receive sealed
bids until 7 p.m. (MST) on June
23 for the purchase of \$500,000
water system revenue bonds.
Dated July 1, 1952. Due on July 1
from 1953 to 1972 inclusive. The bonds maturing in 1963 to 1972 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Prairie County Sch. Dist. No. 5
(P. O. Terry), Mont.

Bond Offering — Lee Hubing,
District Clerk, will receive sealed
bids until 8 p.m. (MST) on June
9 for the purchase of \$160,000
building bonds. Dated July 1, 1952.
The bonds are on the amortization
plan. Interest J-J. These bonds
were mentioned in our column at
a previous date.

Sanders County Sch. Dist. No. 6
(P. O. Trout Creek), Mont.
Bond Offering — Gunnar E.
Johnson, District Clerk, will receive sealed bids until 8 p.m.
(MST) on May 26 for the purchase of \$15,000 building bonds.
Dated July 1, 1952. The bonds are on the amortization plan. Interest J-J.

tax anticipation notes was purchased by the Merchants National Bank, of Boston, at 0.97% discount. Due on Dec. 10, 1952.

Manchester Housing Authority,
New Hampshire
Note Offering—Thos. B. O'Malley, Chairman, will receive sealed bids until 11 a.m. (DST) on May 27 for the purchase of \$2,780,000 State Guaranteed Temporary loan (Eighth Issue) notes. Dated June 10, 1952. Due on Sept. 10, 1952. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Nashua Housing Authority, N. H.
Note Offering—Henry M. Bechard, Chairman, will receive sealed bids until 11 a.m. (DST) on May 27 for the purchase of \$1,283,000 State Guaranteed Temporary loan, Fighth Issue notes Dated June 10. Eighth Issue, notes. Dated June 10, 1952. Due on Sept. 10, 1952. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City. York City.

#### NEW JERSEY

Branchville, N. J.
Bond Sale — The \$20,000
Municipal Water bonds offered on May 8 — v. 175, p. 1906 — were awarded to Boland, Saffin & Co., of New York City, as 1.85s, at a price of 100.03, a basis of about

East Hanover Township Sch. Dist. (P. O. Morristown), N. J.

Bond Sale—The \$150,000 school bonds offered on May 20—v. 175, p. 2122—were awarded to Boland, Saffin & Co., of New York City, as 2.15s, at a price of 100.12, a basis of about 2.13%.

basis of about 2.13%.

Jersey City, N. J.

Bond Sale—The \$2,440,000 bonds offered on May 19—v. 175 p. 2005—were awarded to a syndicate composed of the National State Bank, of Newark, Ira Haupt & Co., Andrews & Wells, Inc., Roosevelt & Cross, all of New York City, Ryan, Hanauer & Co., J. B. Hanauer & Co., both of Newark, Paul Frederick & Co., Robert Garrett & Sons, both of New York City, McDougal & Condon, of Chicago, J. R. Ross & Co., don, of Chicago, J. R. Ross & Co., of Newark, Walter Stokes & Co., of New York City, and F. R. Cole & Co., of Newark, taking \$2,431,000 bonds as 21/4s, at a price of 100.39, a basis of about 2.21%.

Landis Township Sch. Dist. (P. O. Vineland), N. J.

Bond Offering — Margaret L.

Thom, District Clerk, will receive sealed bids until 8 p.m. (DST) on sealed bids until 8 p.m. (DST) on June 5 for the purchase of \$1,-278,000 building bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1977 inclusive. Principal and interest (J-D) payable at the Tradesmen's Bank & Trust Co., Vineland. Legality approved by Hawkins, Delafield & Wood, of New York City.

Little Silver, N. J.

Bond Sale — The \$15,000 fire apparatus bonds offered on May 13—v. 175, p. 1906—were awarded to the Keansburg National Bank as 1½s.

Manasquan Sch. Dist., N. J.
Bond Sale—The \$350,000 building bonds offered on May 19—v.
175, p. 1906—were awarded to B.
J. Van Ingen & Co., of New York
City, as 2½s, at a price of 100.16,
a basis of about 2.48%.

ceive sealed bids until 8 p.m. (MST) on May 26 for the purchase of \$15,000 building bonds. Dated July 1, 1952. The bonds are on the amortization plan. Interest J-J.

Teton County School District No. 1 (P. O. Choteau), Mont. Bond Sale — The \$90,000 con
The sealed bids until 8 p.m. (DST) on the purchase of \$65,000 water, series F. bonds. Dated June 1 from 1953 to 1965 inclusive. Principal and interest (J-D) payable at the Schenectady Trust Co., and 19-

Seaside Heights, N. J.

Bond Offering — August C.
Speier, Borough Treasurer, will receive sealed bids until 8 p.m.
(DST) on June 4 for the purchase of \$20,000 electric - 1952 bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1962 inclusive. Principal and interest (J-D) payable at the First National Bank, Toms River. Legality approved by William T. Hiering, of Toms River.

liam T. Hiering, of Toms River.

Seaside Park, N. J.

Bond Offering — Wilmer Haag,
Borough Treasurer, will receive
sealed bids until 8 p.m. (DST)
on June 6 for the purchase of
\$112,000 Municipal Building of
1952 bonds. Dated June 1, 1952.
Due on June 1 from 1953 to 1963
inclusive. Principal and interest
(J-D) payable at the First National Bank of Toms River. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New
York City. York City.

Union County (P. O. Elizabeth),
New Jersey
Bond Sale—The \$265,000 bonds
offered on May 21—v. 175, p. 2005
—were awarded to the Fidelity
Union Trust Co., of Newark, as
1.45s, at a price of 100.17, a basis
of shout 142% of about 1.42%.

#### **NEW YORK**

Buffalo Municipal Housing
Authority, N. Y.
Note Sale—The \$1,290,000 State
Guaranteed notes offered on May
20—v. 175, p. 2005—were awarded
to Salomon Bros. & Hutzler, of
New York City, at 0.93%.

New York City, at 0.93%.

Buffalo Sewer Authority (P. O. Buffalo), N. Y.

Bond Offering—David J. Laub, Chairman, will receive sealed bids until 11 a.m. (DST) on June 10 for the purchase of \$1,000,000 sewer system construction, improvement and extension, series K bonds. Dated July 1, 1952. Due on July 1 from 1963 to 1977 inclusive. Principal and interest (J-J) payable at the Manufacturers and Traders Trust Co., Buffalo, or at the Chemical Bank & Trust Co., New York City. Legality approved by Fred C. Maloney, Corporation Counsel of the City of Buffalo, and General Counsel for the Authority, and of Caldwell, Marshall, Trimble & Mitchell, of New York City. New York City.

Camillus (P. O. Camillus), N. Y. Bond Sale—The \$68,500 water-1952 bonds offered on May 15—v. 175, p. 2005 — were awarded to Roosevelt & Cross, of New York City, as 2.20s, at a price of 100.52, a basis of about 2.14%.

Cortland, N. Y.

Bond Sale—The issue of \$60,000 street improvement bonds was purchased by the Marine Trust Co. of Western New York, Buffalo, as 1.40s, at a price of 100.08, a basis of about 1.39%. Dated May 15, 1952. Due on May 15 from 1953 to 1961 inclusive. Principal and interest (M-N) payable at the Chemical Bank & Trust Co., New York City. Legality approved by York City. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Dix, Hector, Orange, Reading and Tyrone Central Sch. Dist. No. 1

(P. O. Watkins Glen), N. Y.

Bond Sale—The issue of \$40,000 building bonds was purchased by the Elmira Bank & Trust Co., of Watkins Glen, as 1.60s, at a price of 100.14, a basis of about 1.55%. of 100.14, a basis of about 1.55%. Dated June 1, 1952. Due on June 1 from 1953 to 1957 incusive. Principal and interest (J-D) payable at the Glen National Bank, Watkins Glen. Legality approved by Hawkins, Delafield & Wood, of New York City.

13/4s, due on June 1 from 1965 to 1972 inclusive.

100,000 park and recreation, series D bonds: \$15,000 2½s, due on June 1 from 1953 to 1955 inclusive, \$45,000 1½s, due on June 1 from 1956 to 1964 inclusive, and \$40,000 13/4s, due clusive, and \$40,000 13 clusive. Principal and interest (A-O) payable at the Schenectady Trust Co., Schenectady. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York

Hanover, Sheridan, Arkwright, Villenova and Perrysburg Central Sch. Dist. No. 3 (P. O. Forestville),
New York
Bond Sale—The issue of \$35,000

Bond Sale—The issue of \$35,000 building bonds was purchased by the Dunkirk Trust Co., of Dunkirk, as 1.40s, at a price of 100.30, a basis of about 1.34%. Dated April 1, 1952. Due on April 1 from 1953 to 1962 inclusive. Principal and interest (A-O) payable at the Dunkirk Trust Company, Dunkirk. Legality approved by Hawkins, Delafield & Wood, of New York Citv. City.

Hempstead Union Free Sch. Dist.
No. 20 (P. O. Lynbrook),
New York
Bond Offering—Guy L. Gould,

Bond Offering—Guy L. Gould, District Clerk, will receive sealed bids until 3 p.m. (DST) on June 10 for the purchase of \$295,000 building bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1976 inclusive. Principal and interest (J-D) payable at the Peoples National Bank, Lynbrook. Legality approved by Hawkins, Delafield & Wood, of New York City.

City.

Hempstead Union Free Sch. Dist.
No. 21 (P. O. Rockville
Centre), N. Y.

Bond Sale — The \$1,603,000
school-1952 bonds offered on May
20—v. 175, p. 2122—were awarded
to a syndicate composed of the
Chase National Bank, of New
York City, Harris Trust & Savings
Bank, of Chicago, Roosevelt &
Cross, Francis I. duPont & Co.,
R. D. White & Co., Hall & Co.,
and Tilney & Co., all of New York
City, as 2.10s, at a price of 100.22,
a basis of about 2.06%.

Marris, N. Y.

Morris, N. Y.
Bond Offering—Scott E. Gage,
Village Treasurer, will receive
sealed bids until 3 p.m. (DST) on
June 2 for the purchase of \$20,-000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Principal and

interest (J-D) payable at the First National Bank, Morris. Legality approved by Chester T. Backus,

Morristown, Oswegatchie, Macomb, Hammond and Depeyster Cen-tral Sch. Dist. No. 1 (P. O. Morristown), N. Y. Bond Sale—The \$465,000 build-ing bonds offered on May 14—v.

175, p. 2122 — were awarded to C. J. Devine & Co., and Ira Haupt & Co., both of New York City, jointly, as 21/4s, at a price of 100.11, a basis of about 2.23%.

New Castle (P. O. Chappaqua), New York Bond Sale—The issue of \$50,000

Town Hall-1952 bonds was purchased by the Chappaqua National Bank, of Chappaqua, as 1.40s, at a Bank, of Chappaqua, as 1.40s, at a price of 100.05, a basis of about 1.38%. Dated June 15, 1952. Due on June 15 from 1953 to 1957 inclusive. Principal and interest (J-D) payable at the County Trust Co., White Plains, or at the Chase National Bank, New York City. Legality approved by Wood, King & Dawson, of New York City.

New York City Housing Authority, New York Note Sale—The \$6,560,000 issue

LXIX notes offered on May 20—v. 175, p. 2122—were awarded to the Hanover Bank, of New York City, at 0.95%, plus a premium of \$59.

North Hempstead Union Free Sch. Dist. No. 6 (P. O. Manhasset), N. Y.
Bond Sale—The \$2,168,000 con-

struction bonds offered on May 19—v. 175, p. 2122—were awarded

2.13%.

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

Bond Offering — J. Harry

Managh, County Auditor, will receive sealed bids until 2 p.m.
(DST) on May 28 for the purchase of \$75,000 Children's Detention Home-1952 bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1967 inclusive. Principal and interest (J-D) payable at the First Trust & Deposit Co., Syracuse, or at the Chemical Bank & Trust Co., New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Orangetown Common Sch. Dist.
No. 5 (P. O. Tappan), N. Y.
Bond Sale — The \$200,000 construction bonds offered on May 21 -v. 175, p. 2006—were awarded to the Marine Trust Company of Western New York, Buffalo, as 1.70s, at a price of 100.26, a basis of about 1.64%.

Painted Post, N. Y.
Bond Sale—The \$71,000 Village
Hall bonds offered on May 14—v.
175, p. 2006—were awarded to the
First National Bank, of Painted Post, as 1\%s.

Springport, Fleming, Aurelius,
Ledyard and Scipio Central
Sch. Dist. No. 1 (P. O.
Union Springs), N. Y.
Bond Offering — Charles B.
Black, District Clerk, will receive
sealed bids until 2:30 p.m. (DST)
on May. 27 for the purchase of
\$837,500 school bonds. Dated June
1, 1952. Due on June 1 from 1953
to 1972 inclusive. Principal and
interest (J-D) payable at the
Marine Midland Trust Company interest (J-D) payable at the Marine Midland Trust Company of New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

Tonawanda, Brighton Fire District
No. 5 (P. O. Kenmore), N. Y.
Bond Offering — Roswell J.
Fleischman, District Treasurer,
will receive sealed bids until
3:30 p.m. (DST) on May 28 for the purchase of \$22,000 fire truck purchase bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1962 inclusive. Principal and interest (J-D) payable at the State Bank of Kenmore. Legality approved by O. Clyde Joslin, of Tonawanda.

Wappinger, Poughkeepsie, Fishkill,
East Fishkill, Lagrange, Kent
and Phillipstown Central
Sch. Dist. No. 1 (P. O.
Wappingers Falls), N. Y.
Bond Offering—Laura M. Stanfield, District Clerk, will receive
sealed bids until 2 p.m. (DST) on
May 27 for the purchase of \$860,000 building bonds, Dated April 1 900 building bonds. Dated April 1, 1952. Due on Oct. 1 from 1952 to 1971 inclusive. Principal and interest (A-O) payable at the National Bank of Wappingers Falls. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York City.

Warwick, Chester and Goshen,
Florida Fire District (P. O.
Warwick), N. Y.

Bond Sale—The issue of \$14,000 improvement bonds was purchased by the Chester National Bank, of Chester, as 2s, at a price of 101,001, a basis of about 1.79%. Dated Dec. 21 1951. Due on Dec. 21 from 1952 to 1961 inclusive. Principal and interest (J-D) payable at the office of the County Treasurer.

office of the County Treasurer.

Webster, Penfield, Ontario and
Walworth Central Sch. Dist.
No. 1 (P. O. Webster),
New York

Bond Offering—Dorothy H. Abbott, District Clerk, will receive sealed bids until 3 p.m. (DST) on
June 4 for the purchase of \$1,992,000 building bonds. Dated
June 1, 1952. Due on Dec. 1 from
1953 to 1981 inclusive. Principal

and interest (J-D) payable at the Union Trust Co., Rochester. Le-gality approved by Vandewater, Sykes, Heckler & Galloway, of Sykes, Heckler New York City.

#### NORTH CAROLINA

Blowing Rock, N. C.

Bond Sale - The \$15,000 Fire Station bonds offered on May 20 —v. 175, p. 2122—were awarded to J. Lee Peeler & Co., of Durham, at par, as follows:

\$6,000 23/4s. Due on May 1 from 1953 to 1956 inclusive.

5,000 4½s. Due on May 1 from 1957 to 1962 inclusive. 4,000 3s. Due on May 1 from 1963 to 1968 inclusive.

### Moore County (P. O. Carthage), North Carolina

Bond Sale-The \$36,000 school building bonds offered on May 13—v. 175, p. 2006—were awarded to the Citizens Bank & Trust Co., of Southern Pines, as 11/4s, at a price of 100.006, a basis of about

#### Murfreesboro, N. C.

Bond Sale-The \$140,000 public improvement bonds offered on May 20 — v. 175, p. 2122 — were awarded to the First Securities Corp., of Durham, at a price of 100.32, a net interest cost of about 2.84%, as follows:

\$25,000 21/4s. Due on April 1 from 1953 to 1960 inclusive. 25,000 6s. Due on April 1 from 1961 to 1966 inclusive.

60,000 234s. Due on April 1 from 1967 to 1976 inclusive. 30,000 2s. Due on April 1 from 1977 to 1981 inclusive.

### Orange County (P. O. Hillsboro), North Carolina

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 May 27 for the purchase of \$265,000 school building, series B bonds. Dated Dec. 1, 1950. Due on June 1 from 1954 to 1979 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

#### Rowland, N. C.

Bond Offering—W. E. Easter-ling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on May 27 for the purchase of \$120,-000 bonds, as follows:

\$60,000 water bonds. Due on June 1 from 1953 to 1976 inclusive 60,000 general refunding bonds. Due on June 1 from 1953 to 1976 inclusive.

The bonds are dated June 1, 1952. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

## Washington County (P. O. Plymouth), 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 May 27 for the purchase of \$60,000 school building bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 1, 1952. Due on Bec. 1 from 1953 to 1967 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

#### **NORTH DAKOTA**

Cass County Common Sch. Dist. No. 6 (P. O. West Fargo), North Dakota

Bond Sale-The \$167,000 building bonds offered on May 15—v. 175, p. 1807—were awarded to a syndicate composed of Piper, Jaf-fray & Hopwood, Allison-Williams Co., and J. M. Dain & Co., all of Minneapolis, as 2½s, at a price of 100.50, a basis of about 2.44%.

Walsh County Special Sch. Dist. No. 3 (P. O. Grafton), N. D. Bond Offering — Joel Myers Bond Offering — Joel Myers, District Clerk, will receive sealed bids until 2 p.m. (CST) on June 3 for the purchase of \$135,000 building bonds. Dated July 1, 1952. Due on Jan. 1 from 1953 to 1972 inclusive. Interest J-J.

#### OHIO

Amelia Local Sch. Dist., Ohio
Bond Sale—The \$205,000 building bonds offered on May 16—v.
175, p. 1807—were awarded to the
Provident Savings Bank & Trust
Co., of Cincinnati, as 2½s, at a
price of 100.27, a basis of about
247%.

Cuyahoga Falls, Ohio Bond Sale — The \$294,000 improvement bonds offered on May 19—v. 175, p. 2006—were awarded to Stranahan, Harris & Co., of Toledo, as 2s, at a price of 100.92, a basis of about 1.81%.

Green Springs, Ohio
Bond Sale—The issue of \$8,000
water works bonds was purchased
by J. A. White & Co., of Cincinnati, as 21/4s, at a price of 100.78, a basis of about 2.09%. Dated May 1, 1952. Due on Nov. 1 from 1953 1960 inclusive. Interest M-N. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Lima, Ohio Bond Offering—G. A. Burgoon, City Auditor, will receive sealed bids until noon (EST) on June 4 for the purchase of \$27,705.77 sewr and street improvement special assessment bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1962 inclusive. Interest M-N. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

## Lucas County (P. O. Toledo), Ohio

Bond Offering — Adelaide E. Schmitt, Clerk of Board of County Commissioners, will receive sealed bids until 10 a.m. EST) on May 28 for the purchase of \$101,410 special assessment onds, as follows:

6,440 water supply line No. 287 bonds. Due on Oct. 13 from 1953 to 1955 inclusive. 6,160 water supply line No. 304 bonds. Due on Oct. 13 from 1953 to 1955 inclusive.

59,490 water supply line No. 366 bonds. Due on Oct. 13 from 1953 to 1959 inclusive.

4,700 water supply line No. 402 bonds. Due on Oct. 13 from 1953 to 1955 inclusive. 8,170 water supply line No. 411 bonds. Due on Oct. 13 from

1953 to 1956 inclusive

11,330 water supply line No. 419 bonds. Due on Oct. 13 from 1953 to 1956 inclusive.
5,120 water supply line No. 426 bonds. Due on Oct. 13 from

1953 to 1955 inclusive.

The bonds are dated July 13, 1952. Principal and interest (A-O) payable at the County Treasurer's

#### Rocky River, Ohio

Bond Offering — Graville M. Cook, City Auditor, will receive sealed bids until noon (DST) on May 26 for the purchase of \$99,400 Hilliard Road Improvement, Special Assessment bonds, as follows: \$80,000 water main bonds. Due on

Oct. 1 from 1953 to 1967 incl. 19,400 sewers bonds. Due on Oct. 1 from 1953 to 1962 inclusive

The bonds are dated May 1, 1952. Interest A-O.

# Rome Township (P. O. Athens), Ohio Bond Sale—The \$7,000 building

bonds offered on May 17—v. 175, p. 1807 — were awarded to the State Teachers' Retirement Sys-

(EST) on June 2 for the purchase of \$400,000 building bonds. Dated April 1, 1952. Due on April and Oct. 1 from 1953 to 1972 inclusive. Principal and interest (A-O) payable at the First National Bank, Marietta. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

#### Worthington, Ohio

Worthington, Ohio

Bond Offering — J. G. Weaver,
Village Clerk, will receive sealed
bids until noon (EST) on May 31
for the purchase of \$6,500 street
improvement bonds. Dated May 1,
1952. Due on Dec. 1 from 1953 to
1962 inclusive. Principal and interest (J-D) payable at the Worthington Savings Bank.

#### OKLAHOMA

Chouteau, Okla.

Bond Offering — Floyd Gore, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 29 for the purchase of \$75,000 water works bonds. Due from 1954 to 1977 inclusive. These bonds offered before and were were not sold.

McCurtain County Indep. School District No. 13 (P. O. Idabel), Oklahoma

Bond Sale—The \$6,000 improve ment bonds offered on April 2 —v. 175, p. 1589—were awarded to Calvert & Canfield, of Oklahoma City, as  $1\frac{1}{2}$ s and  $1\frac{3}{4}$ s.

#### Norman, Okla.

Bond Offering—T. C. Barrow-man, City Clerk, will receive sealed bids until 8 p.m. (CST) on May 27 for the purchase of \$300,000 hospital bonds. Due from 1955 to

#### Roosevelt, Okla.

Bond Offering—Guy H. Parker, Town Clerk, will receive sealed bids until May 26 for the purchase of \$35,000 water works bonds. Due in one to 15 years.

#### Tulsa County Indep. Sch. Dist. No. 2 (P. O. Sand Springs), Oklahoma

Bond Offering — Ed Dubie, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on May 28 for the purchase of \$130,000 building bonds. Due from 1955 to 1962 inclusive.

#### OREGON

os County Sch. Dist. No. 1 (P. O. Route 1, Box 542, North Bend), Ore.

Bond Sale—The \$53,000 building bonds offered on May 12—v. 175, 2007 — were awarded to the Coos Bay National Bank, as 21/4s,

Douglas County Sch. Dist. No. 5

Pouglas County Sch. Dist. No. 5

(P. O. Route 1, Box 985

Roseburg), Ore.

Bond Offering — Carol Towt,
District Clerk, will receive sealed
bids until 7 p.m. (PST) on June
2 for the purchase of \$70,000 building bonds. Dated July 1, 1952. Due on Jan. 1 from 1954 to 1963 inclusive. Principal and interest payable at the County terest payable at Treasurer's office.

Lane County Sch. Dist. No. 32
(P. O. Eugene), Ore.
Bond Sale—The \$60,000 building bonds offered on May 14—v.
175, p. 2007—were awarded to the
First National Bank, of Eugene, at a net interest cost of about 2.19%

Lane County Sch. Dist. No. 79
(P. O. Marcola), Ore.
Bond Sale—The \$100,000 building bonds offered on May 14—v.
175, p. 2007—were awarded to the
First National Bank, of Eugene, at
a net interest cost of about 2.76%.

Tillamook County Sch. Dist. No. 31
(P. O. Tillamook), Ore.

Bond Sale—The issue of \$55,000
building bonds was purchased by
the State, at a net interest cost
of about 2.59%. Dated June 1,
1952. Due on March 1 from 1953.

# Washington County Union High Sch. Dist. No. 2jt (P. O. Tigard), Ore.

Bond Offering-J. Chester Dye. Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (PST) on May 26 for the purchase of \$430,000 building purchase of \$430,000 building New bonds. Dated July 1, 1952. Due at a on July 1 from 1953 to 1970 in- about clusive. Interest J-D. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

#### PENNSYLVANIA

Aldan School District, Pa.

Aldan School District, Pa.

Bond Offering—N. E. Robinson,
Secretary of Board of School Directors, will receive sealed bids
until 8 p.m. (DST) on June 9 for
the purchase of \$75,000 building
bonds. Dated July 1, 1952. Due on
July 1 from 1953 to 1977 inclusive.
The bonds maturing on or after
July 1, 1963 are callable. Legality
approved by Townsend, Elliott &
Munson, of Philadelphia, and of
Frank A. Moorshead, Solicitor for
the District. the District.

#### Allegheny County (P. O. Pittsburgh), Pa.

Bond Sale — The \$5,190,000 onds offered on May 20—v. 175, p. 1907—were awarded to a syndicate composed of the National City Bank, of New York City, Harriman Ripley & Co., Inc., Peoples-First National Bank & Trust ples-First National Bank & Trust Co., of Pittsburgh, Philadelphia National Bank, of Philadelphia, Phelps, Fenn & Co., Estabrook & Co., Stone & Webster Securities Corp., Paine, Webber, Jackson & Curtis, Hemphill, Noyes, Graham, Parsons & Co., L. F. Rothschild & Co., all of New York City, Singer, Deane & Scribber, of Pittsburgh Deane & Scribner, of Pittsburgh, W. H. Newbold's Son & Co., of Philadelphia, Fauset, Steele & Co., of Pittsburgh, Byrne and Phelps, Inc., of New York City, Arthurs, Lestrange & Co., of Pittsburgh, Elkins, Morris & Co., of Philadelphia, and Geo. G. Applegate & Co., of Pittsburgh, as 2s, at a price of 100.52, a basis of about 1.95%.

Connellsville, Pa.

Bond Offering—S. T. Benford,
City Clerk, will receive sealed
bids until May 27 for the purchase of \$250,000 street improvement and bridge construction

Falls Townsip School Authority (P. O. Fallsington), Pa. Bond Sale—The issue of \$1,125,

000 school revenue, series A-1952 bonds was purchased by a syndi-cate composed of Butcher & Shercate composed of Butcher & Sher-rerd, Dolphin & Co., both of Phil-adelphia, and Moore, Leonard & Lynch, of Pittsburgh, and Associ-ates, at a price of par, a net inter-est cost of about 2.47%, as follows: \$90,000 24s. Due on June 1 from

1954 to 1958 inclusive. 345,000 2.40s. Due on June 1 from 1959 to 1971 inclusive.

690,000 2½s. Due on June 1 from 1972 to 1989 inclusive.

The bonds are dated June 1952. Principal and interest (J-D) payable at the Provident Trust Co., of Philadelphia. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Latrobe, Pa.

Bond Sale — The \$100,000 improvement bonds offered on May

20—v. 175, p. 2007—were awarded to Fauset, Steele & Co., of Pittsburgh, as 2s, at a price of 100.85, a basis of about 1.90%.

Morton, Pa. Thomas Morton, Pa.

Bond Offering — Thomas J.

Viguers, Borough Secretary, will
receive sealed bids until 8 p.m.
(DST) on June 4 for the purchase of \$35,000 improvement
bonds. Dated June 15, 1952. Due
on June 15 from 1957 to 1972 inclusive. The bonds maturing on or
after June 15, 1967 are callable.

Principal and interest payable at Warren Local Sch. Dist. (P. O. Marietta, R. D. No. 4), Ohio

Bond Offering — F. L. Dean, Clerk of Board of Education, will receive sealed bids until noon

Marietta, R. D. No. 4), Ohio

Bond Offering — F. L. Dean, Clerk of Board of Education, will receive sealed bids until noon

McCulloch, Shuler & Sayre, of receive sealed bids until noon

McCulloch, Shuler & Sayre, of Philadelphia.

Springfield Township Sch. Dist. (P. O. Springfield), Pa. Bond Sale — The \$300,000 im-

provement bonds offered on May 21—v. 175, p. 2007—were awarded to Kidder, Peabody & Co., and Eastman, Dillon & Co., both of New York City, jointly, as 1¾s, at a price of 100.60, a basis of about 1.68%. about 1.68%

Upper Darby Township, Pa.

Bond Offering — James E. Malone, Township Secretary, will receive sealed bids until 8 p.m. (DST) on June 3 for the purchase (DST) on June 3 for the purchase of \$1,000,000 sewer bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Principal and interest payable at the Upper Darby National Bank, Upper Darby Legality approved by Townsend, Elliott & Munson, of Philadelphia Philadelphia.

Upper Darby Township Sch. Dist.
(P. O. Upper Darby), Pa.

(P. O. Upper Darby), Pa.

Bond Offering—John J. Schiedel, Secretary of Board of Education, will receive sealed bids until 8 p.m. (DST) on June 10 for the purchase of \$600,000 building bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1976 inclusive. Interest J-J. Legality approved by Morgan, Lewis & Bockius, of Philadelphia, and R. Winfield Baile, of Upper Darby.

#### Waynesburg, Pa.

Bond Offering — K. W. Scott, Borough Secretary, will receive sealed bids until 7 p.m. (DST) on June 4 for the purchase of \$190,-000 sewage disposal plant bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1973 inclusive Legality approved by Townsend; Elliott & Munson, and Clark, Ladner, Fortenbaugh & Young, of Philadelphia.

Yardley, Pa.

Bond Sale — The \$20,000 improvement bonds offered on May 7-v. 175, p. 1907-were awarded to the Yardley National Bank, as 21/2s, at par.

#### PUERTO RICO

Puerto Rico (Territory of)

Bond Offering — Rafael Buscaglia, President and Chairman of the Board of the Government Development Bank for Puerto Rico, will receive sealed bids at the ofwill receive sealed bids at the office of Mitchell & Pershing, 120 Broadway, New York City, until 10 a.m. (DST) on May 27 for the purchase of \$6,400,000 improvement, series 1952 (South-West Puerto Rico Irrigation Works) bonds, Dated July 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Principal and interest (J-I) payable in New York City, or at the office of the Government Development Bank for Puerto Rico, San Juan. Legality approved by the Attorney-General of Puerto Rico, and of Mitchell & Pershing, of New York City.

#### RHODE ISLAND

Foster, R. I.

Bond Sale-The \$175,000 school bonds offered on May 20-v. 175. p. 2123-were awarded to G. H. Walker & Co., of Providence, as 23/4s, at a price of 100.61, a basis of about 2.69%.

Newport, R. I.

Bond Offering-John J. Sullivan, City Treasurer, will receive sealed bids until noon (DST) on May 29 for the purchase of \$214,-000 construction and equipment bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or at the First Na-tional Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

#### SOUTH CAROLINA

Florence, S. C.

Bond Sale—The \$273,000 water works and sewerage extension, series D bonds offered on May 15 v. 175, p. 1907—were awarded a syndicate composed of R. S. Dickson & Co., of Charlotte, Robinson-Humphrey Co. Inc., of Atlanta, and Frost, Read & Simons, of Charleston, at a price of par, a net interest cost of about 2.59%, as follows:

\$40,000 6s. Due on Feb. 1 from 1955 to 1958 inclusive. 80,000 21/4s. Due on Feb. 1 from

1959 to 1966 inclusive

153,000 2½s. Due on Feb. 1 from 1967 to 1977 inclusive.

#### SOUTH DAKOTA

Hot Springs, S. Dak.

Bond Sale-The \$25,000 street improvement bonds offered on May 19 — v. 175, p. 2007 — were awarded to the First State Bank of Newcastle, Wyo., as 1.90s.

# Hutchinson County Independent Sch. Dist. (P. O. Menno), South Dakota

Bond Offering — G. A. Quast, District Clerk, will receive sealed bids until 8 p.m. (CST) on May 28 for the purchase of \$45,000 building bonds. Dated July 1, 1952. Due on Jan. and July 1 from 1954 to 1968 inclusive. The bonds maturing after July 1, 1957 are callable. Interest J-J. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

# Lincoln County, Lennox Indep. Sch. Dist. (P. O. Lennox), South Dakota

Bond Offering—Marlene Harms, Clerk of Board of Education, will receive sealed bids until 2 p.m. (CST) on May 28 for the purchase of \$60,000 building bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1967 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

#### Menno, S. Dak.

Bond Offering-E. H. Kuhlman, City Auditor, will receive sealed bids until 8 p.m. (CST) on May 28 for the purchase of \$30,000 building bonds. Dated July 1, 1952. Due on Jan. and July 1 from 1954 to 1968 inclusive. The bonds maturing after July 1, 1957 are callable. Interest J-J. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

#### TENNESSEE

Athens, Tenn.

Bond Offering—J. M. Thompson, City Recorder, will receive sealed bids until 7:30 p.m. (EST) on June 2 for the purchase of \$85,-000 school bonds. Dated June 1, 1952. Due on June 1 from 1954 to 1965 inclusive. Principal and interest (J-D) payable at the Chase National Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

Lauderdale County (P. O. Ripley), Tenn.

Bond Offering — J. R. Lewis, County Court Judge, will sell at public auction at 1:15 p.m. (CST) on June 17 an issue of \$81,000 refunding bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1961 to 1968 inclusive. Interest J-J.

Lawrenceburg, Tenn.
Bond Sale—The \$450,000 natural gas system revenue bonds offered on May 20—v. 175, p. 2007—were awarded to the Cumberland Se-

curities Corp., of Nashville, and C. H. Little & Co., of Jackson, jointly, as 334s, at par.

Murfreesboro, Tenn. Bond Sale—The \$700,000 water

works and sewer revenue, series B bonds offered on May 15—v. 175, p. 1907—were awarded to a synp. 1907—were awarded to a syndicate composed of the Equitable Securities Corp., J. C. Bradford & Co., and Webster & Gibson, both of Nashville, at a price of 100.07,

a net interest cost of about 2.79%, as follows:

\$64,000 3s. Due on Oct. 1 from

1954 to 1961 inclusive. 134,000 2½s. Due on Oct. 1 from 1962 to 1968 inclusive. 354,000 23/4s. Due on Oct. 1 from

1969 to 1977 inclusive. 148,000 3s. Due on Oct. 1 from 1978 to 1980 inclusive.

Pulaski, Tenn.
Bond Offering—W. M. Rainey,
City Recorder, will receive sealed bids until 1 p.m. (CST) on June 5 for the purchase of \$245,000 bonds, as follows:

\$45,000 school bonds. Due on June 1 from 1953 to 1962 inclusive 75,000 street improvement bonds. Due on June 1 from 1953 to 1962 inclusive.

125,000 water and sewer revenue bonds. Due on June 1 from 1953 to 1972 inclusive.

The bonds are dated June 1 1952. Principal and interest (J-D) payable at the Hanover Bank, New York City, for the school and street improvement bonds, and at the Hanover Bank, New York City or the Union Bank, Pulaski for the water and sewer revenue bonds. Legality approved by Chapman & Cutler, of Chicago.

Alamo Heights Indep. Sch. Dist., Texas

Bond Sale-The issue of \$545 -000 school house bonds was pur-chased by Russ & Co., and Austin, Hart & Parvin, of San Antonio, at a price of par, a net interest cost of about 2.44%, as follows:

\$87,000 2½s. Due on June 1 from 1953 to 1962 inclusive.

222,000 2¼s. Due on June 1 from 1963 to 1969 inclusive.

236,000 2½s. Due on June 1 from 1970 to 1974 inclusive.

The bonds are dated June 1, 1952. Interest J-D. Legality approved by Chapman & Cutler, of

Ballinger, Texas

Bond Sale—The issue of \$60,000
park improvement bonds was purchased by the Central Investment Co. of Texas, Dallas, as 2\%s, 3\%s and 3\%s. Dated April 15, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Cedar Hill Indep. Sch. Dist., Texas Bond Sale—The issue of \$50,000 building bonds was purchased by the Texas Bank & Trust Co., of Dallas, as 24s, 34s and 34s, at par. Dated Mar. 1, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

#### Haskell, Texas

Bond Sale-The issue of \$70,000 water works and sewer system revenue bonds was purchased by Moss, Moore & Co., of Dallas, as 33/4s and 4s. Dated May 1, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Hutto Indep. Sch. Dist., Texas

Bond Sale-The issue of \$95,000 building bonds was purchased by the Central Investment Co. of Texas, Dallas, as  $2\frac{1}{2}$ s, 3s,  $3\frac{1}{4}$ s and 3½s, at par. Dated April 1, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Kendall and Bexar Counties, Boerne County Line Indep. Sch. Dist. No. 15 (P. O. Boerne), Texas

Bond Sale—The issue of \$10,500 stadium revenue bonds was purchased by the Boerne State Bank as 4s, at a price of 101.50. Dated April 1, 1952. Legality approved by Dumas, Huguenin & Boothman,

McKinney, Texas

Bond Sale-The issue of \$100,-000 water works system tax bonds was purchased by Rauscher, Pierce & Co., of Dallas, at a price of 100.21, a net interest cost of about 2.22s, as follows:

\$70,000 2s. Due on May 1 from 1953 to 1966 inclusive.

30,000 21/2s. Due on May 1 from | 1967 to 1972 inclusive.

The bonds are dated May 1 1952. Principal and interest (M-N) payable at the Collin County National Bank, of McKinney. Legality approved by Mc-Call, Parkhurst & Crowe, of Dallas.

### Reagan County (P. O. Big Lake), Texas

Bond Sale-The issue of \$1,500.-000 bonds was purchased by a syndicate composed of the First Southwest Co., of Dallas, Columbian Securities Corp., of Texas, San Antonio, Central Investment Co. of Texas, Dallas, R. K. Dunbar & Co., and Volz, Carswell & Co., both of San Antonio, as follows:

\$1,475,000 special road bonds: \$675,000 13/4s. Due on Dec. 1 from 1953 to 1957 inclusive. and \$800,000 2s. Due on Dec. 1 from 1958 to 1962 inclusive.

25,000 airport bonds, as 13/4s. Due on Dec. 1 from 1953 to 1957 inclusive.

The bonds are dated June 1 1952. Principal and interest (J-D) payable at the Dallas National Bank, Dallas,

Runge Indep. Sch. Dist., Texas Bond Sale-The issue of \$150,-000 school house bonds was purchased by a syndicate composed of the First Southwest Co., of Dallas, Rauscher, Pierce & Co., and the Central Investment Co., of Texas, as follows:

\$27,000 21/2s. Due on June 1 from 1953 to 1960 inclusive.

46,000 3s. Due on June 1 from 1961 to 1970 inclusive.

77,000 31/4s. Due on June 1 from 1971 to 1977 inclusive.

The bonds are dated June 1, 1952. The bonds maturing on June 1, 1967 and thereafter are callable. Interest J-D. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Winnsboro Indep. Sch. Dist., Texas Bond Sale—The issue of \$75,000 follows: building bonds was purchased by C. N. Burt & Co., of Dallas, as 23/4s, 3s and 31/2s, at par. Dated April 1, 1952. Legality approved by Dumas, Huguenin & Boothman,

#### UNITED STATES

Public Housing Administration (Washington, D. C.), U. S.

Note Offering-Sealed bids will be received until June 4 for the purchase of \$69.013.000 notes by the following housing authorities: \$2,443,000 Atlantic City, N. J. Dated June 18, 1952. Due on

Sept. 15, 1952. 4,250,000 Austin, Texas. Dated June 18, 1952. Due on Sept.

15, 1952. 13,750,000 Denver, Colo. Split into two series. Dated June 18, 1952. Due on Sept. 15, 1952. 4,680,000 El Paso, Texas. Dated June 18, 1952. Due on Nov. 7. 1952.

1.810.000 Fayette County, Pa. Dated June 18, 1952. Due on Sept. 15, 1952.

6,587,000 Hoboken, N. J. Dated June 18, 1952. Due on Sept. 15, 1952.

448,000 Long Branch, N. J. Sept. 15, 1952.

2,078,000 Manchester, N. H. Dated June 11, 1952. Due on Sept. 10, 1952.

10,340,000 Milwaukee, Wis. Dated June 11, 1952. Due on Sept. 15, 1952,

12,106,000 Nashville, Tenn. Dated June 18, 1952. Due on Nov. 28, 1952

9,016,000 Tampa, Fla. Dated June 18, 1952. Due on Nov. 7, 1952. 1,505,000 Taunton, Mass. Dated June 11, 1952. Due on Sept. 15, 1952.

#### WASHINGTON

Grandview, Wash.

Bond Sale-The issue of \$75,000 street improvement bonds was purchased by Wm. P. Harper & Son & Co., of Seattle, at a net interest cost of about 1.86%.

Kennewick, Wash.

Bond Sale-The \$100,000 swimming pool bonds offered on May 20-v. 175, p. 2008-were awarded to the State Finance Committee. as 2.15s, at par.

#### WEST VIRGINIA

Kanawha County (P. O. Charleston), W. Va.

Bond Offering-Virgil L. Flinn, Secretary of Board of Education, will receive sealed bids until 1 p.m. (EST) on July 15 for the purchase of \$9,950,000 school building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the State Treasurer's from 1953 to 1972 inclusive. Payoffice, the Charleston National able in U. S. currency. Bank, Charleston, or at the Chase National Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

#### WISCONSIN

Eau Claire, Wis.

Bond Offering-O. E. Oien, City Clerk, will receive sealed bids until 9 a.m. (CST) on June 11 for the purchase of \$570,000 bonds, as

\$275,000 sewer bonds. Due on June 1 from 1953 to 1967 inclusive. 80,000 street improvement bonds. Due on June 1 from 1953 to 1958 inclusive.

215,000 school bonds. Due on

The bonds are dated June 1. 1952. Principal and interest (J-D) payable at the Union National Bank, Eau Claire, or at the American National Bank & Trust Co. Eau Claire. Legality approved by Chapman & Cutler, of Chicago.

un of Menomonee and Village Menomonee Falls Joint Sch. Dist. No. 1 (P. O. Meno-monee Falls), Wis.

Bond Sale-The \$135,000 construction bonds offered on May 19 -v. 175, p. 2008—were awarded to Halsey, Stuart & Co., as 21/4s, at a price of 101.71, a basis of about 2.09%.

Village of Frederic and Parts of the Towns of West Sweden, Clam Falls, Luck, Bone Lake and Laketown Joint Com-mon Sch. Dist. No. 3 (P. O. Frederic), Wis.

Bond Sale-The \$40,000 building bonds offered on May 15-v. 175, p. 2008-were awarded to the Dated June 18, 1952. Due on First National Bank, of St. Paul, as 112s, at par.

### CANADA

Canada (Dominion of)

Treasury Bill Sale-The issue of \$75,000,000 Treasury bills was sold at 1.01%. Dated May 23, 1952. Due on Aug. 22, 1952.

#### QUEBEC

Donnacona, Que.

Bond Sale-The issue of \$75,000 public works bonds was purchased by Casgrain & Co., of Montreal, as 2s, at a price of 89.38, a basis of about 4.06%. Dated May 1, 1952. Due on May 1 from 1953 to 1962 inclusive.

#### Montmorency, Que.

Bond Sale-The issue of \$50,000 water works, sewer and road bonds was purchased by A. E. Ames & Co., of Toronto, at a price of 95.43, a net interest cost of about 4.23%, as follows:

\$30,000 3s. Due on May 1 from 1953 to 1962 inclusive.

20,000 4s. Due on May 1 from 1963 to 1967 inclusive.

The bonds are dated May 1,

#### Montreal, Que.

Debenture Sale - The issue of \$15,850,000 various City debentures was purchased by a group of banks and insurance companies. as 25/s. 37/s. Due on Oct. 15

#### Ste. Anne-des-Monts School Commission, Oue.

Bond Sale-The issue of \$100.-000 school bonds was purchased by Dube, Legare & Co., of Quebec. at a price of 97.23, a net interest cost of about 4.71%, as follows:

\$69,000 3s. Due on April 1 from 1953 to 1955 inclusive.

31,000 41/2s. Due on April 1 from 1956 to 1967 inclusive.

The bonds are dated April 1 1952.

#### Victoriaville School Commission, Quebec

Bond Sale-The issue of \$340. 000 school bonds was purchase June 1 from 1953 to 1964 in- by Nesbitt, Thomson & Co., c Montreal, and Gairdner & Co., o Toronto, jointly, at a price of 95.01, a net interest cost of about 4.26%, as follows:

> \$214,000 3s. Due on April 1 from 1953 to 1962 inclusive. 126,000 4s. Due on April 1 from

1963 to 1972 inclusive. The bonds are dated April 1,

1952.

#### DIVIDEND NOTICE

### PACIFIC GAS AND ELECTRIC CO.

DIVIDEND NOTICE

Common Stock Dividend No. 146

The Board of Directors on May 14, 1952, declared a cash dividend for the second quarter of the year of 50 center share upon the Company's common capital stock. This dividend will be paid by check on July 10, 1952, to common stockholders of record at the close of business on June 10, 1952. The Transfer Books will not be closed.

K. C. CHRISTENSEN, Treasurer

San Francisco, California

