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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF-Brill Motors Co.—Merger Off—
See Foremost Dairies, Inc., below.—V. 175, p. 1953.

Alabama Telephone Co., Fayette, Ala.—Files With SEC
The company on June 16 filed a letter of notification with the SEC covering 1,000 shares of 5% cumulative preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for improvements and additions to property.

(R. C.) Allen Business Machines, Inc.—Stock Offered
—The first public offering of shares of this corporation since the business was started in 1934 was made on June 26 with the sale of 144,000 shares of common stock at \$11 per share. A nationwide group of underwriters headed by A. C. Allyn & Co., Inc., and Shillinglaw, Bolger & Co., are managing the offering.

PROCEEDS—Net proceeds from the sale will go to Ralph C. Allen, President and selling shareholder, who will own or control the remaining 156,000 of 300,000 currently outstanding shares.

BUSINESS—The company manufactures a broad line of moderately priced business machines, including standard typewriters, standard and portable adding machines, bookkeeping machines, statement machines and cash registers. It operates five plants in Grand Rapids, Mich., and the two former plants of the Woodstock Typewriter Co., which was acquired by R. C. Allen Business Machines, Inc., in January, 1950. The latter plants are located in Woodstock, Ill., and Brodhead, Wis. Sales of R. C. Allen Business Machines, Inc., in 1951 totaled \$8,672,550 and earnings after taxes were \$570,465. Per share earnings, based on 300,000 shares outstanding, were \$1.90.—V. 175, p. 2485.

Aluminum Co. of America—New Secretary, Etc.—
Alfred M. Hunt, a member of the board of directors, has been elected Secretary to succeed J. R. D. Huston, retired. Mr. Hunt had been Assistant Secretary since June, 1950.
Frank L. Magee, Vice-President and General Production Manager, has been elected a director.—V. 175, p. 2277.

American Business Shares, Inc.—Assets Higher—
As of— May 31, '52 Nov. 30, '51
Total net assets \$38,517,026 \$35,411,499
Net asset value per share \$3.98 \$3.83
Net profits realized from the sale of securities during the six months ended May 31, 1952 were \$969,846.—V. 175, p. 1757.

American Gas & Electric Co.—Debentures and Common Stock Offered—Mention was made in our issue of June 23 of the public offering on June 19 of \$20,000,000 3% sinking fund debentures due June 1, 1977, at 100.75% and accrued interest by Halsey, Stuart & Co. Inc. and associates and 170,000 shares of common stock (par \$10) at \$60.25 per share by a group of underwriters headed by The First Boston Corp. The debenture offering was oversubscribed and the books closed. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Serial bank loan notes (2%), due serially Mar. 1, 1953, to Mar. 1, 1955	\$5,700,000	\$5,700,000
2½% serial notes, due serially May 1, 1952, to May 1, 1965	27,000,000	27,000,000
3% sink. fund debts, due June 1, 1977	20,000,000	20,000,000
*Common stock (par value \$10)	1,041,081 shs.	15,876,502 shs.

*Adjusted to give effect to charter amendment, adopted May 20, 1952. Includes, in both cases, 3,234 shares represented by scrip certificates and certificates of interest which have no voting power and are not entitled to dividends.

DIVIDENDS—The company has paid dividends on its common stock in every year since 1909. For many years it has been the company's practice to pay regular quarterly dividends and, in many years, an extra dividend at the year-end. From June 16, 1947 to March 15, 1949, the company paid regular quarterly dividends in cash and distributed shares of the common stock of Atlantic City Electric Co., a former subsidiary, until its divestment was completed. On Sept. 10, 1951, the company paid an extra dividend of 5% payable in common stock.

In 1952 quarterly dividends of 75¢ per share were paid on March 10 and June 10. It is the present intention of the directors to continue the payment of quarterly cash dividends.

UNDERWRITERS—The names of the purchasers of the debentures and the respective principal amounts of debentures to be purchased by them are set forth below:

Halsey, Stuart & Co., Inc.	\$4,100,000	Gregory & Son, Inc.	\$400,000
Adams & Peck	250,000	Ira Haupt & Co.	400,000
Amer. Securities Corp.	1,500,000	Mullaney, Wells & Co.	200,000
Anderson & Strudwick	100,000	New York Hanseatic Corp.	750,000
Geo. G. Applegate & Co.	100,000	Pacific Northwest Co.	150,000
Auchincloss, Parker & Redpath	600,000	Roger S. Palmer Co.	100,000
Bache & Co.	400,000	Peters, Writer & Christensen, Inc.	100,000
Ball, Burge & Kraus	400,000	Wm. E. Pollock & Co., Inc.	600,000
Baxter, Williams & Co.	1,000,000	Prescott, Shepard & Co., Inc.	400,000
Bear, Stearns & Co.	1,750,000	The Robinson-Humphrey Co., Inc.	300,000
Stockton Broome & Co.	100,000	L. F. Rothschild & Co.	1,750,000
Byrd Brothers	200,000	Singer, Deane & Scribner	250,000
City Securities Corp.	100,000	F. S. Smithers & Co.	400,000
Clayton Securities Corp.	100,000	Stern Brothers & Co.	400,000
Coffin & Burr, Inc.	1,000,000	Stifel, Nicolaus & Co., Inc.	200,000
Courts & Co.	400,000	Stix & Co.	100,000
S. K. Cunningham & Co., Inc.	100,000	Sweeney Cartwright & Co.	100,000
Shelby Cullom Davis & Co.	200,000	Thomes & Co.	250,000
DeHaven & Townsend, Crouter & Bodine	150,000		
Poster & Marshall	150,000		
Freeman & Company	150,000		
Green, Ellis & Anderson	300,000		

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The names of the purchasers of the common stock and the respective numbers of shares of the common stock to be purchased by them are set forth below:

	Shares		Shares
The First Boston Corp.	29,825	Blair F. Claybaugh & Co.	850
Glore, Forgan & Co.	15,000	Dallas Union Securities Co.	850
Kidder, Peabody & Co.	15,000	Emanuel, Deetjen & Co.	850
Ladenburg, Thalmann & Co.	15,000	H. L. Emerson & Co., Inc.	850
Clark, Dodge & Co.	6,000	F. S. Emery & Co., Inc.	850
Hallgarten & Co.	6,000	Fauset, Steele & Co.	850
Lee Higginson Corp.	6,000	The First Cleveland Corp.	850
American Securities Corp.	4,000	First Southwest Co.	850
Dick & Merle-Smith	4,000	Glover & MacGregor, Inc.	850
Tucker, Anthony & Co.	4,000	Grimm & Co.	850
Wood, Struthers & Co.	4,000	G. C. Haas & Co.	850
Laird, Bissell & Meeds	3,400	Hallowell, Sulzberger & Co.	850
John C. Legg & Co.	3,400	H. Hentz & Co.	850
McCormick & Co.	3,400	J. A. Hogle & Co.	850
Yarnall & Co.	3,400	T. H. Jones & Co.	850
Bache & Co.	1,775	Kay, Richards & Co.	850
Ball, Burge & Kraus	1,775	McJunkin, Patton & Co.	850
Crowell, Weedon & Co.	1,775	Moors & Cabot	850
Elkins, Morris & Co.	1,775	Newburger, Loeb & Co.	850
Goodbody & Co.	1,775	E. M. Newton & Co.	850
Jenks, Kirkland & Grubbs	1,775	Pennington, Colket & Co.	850
Kean, Taylor & Co.	1,775	F. L. Putnam & Co., Inc.	850
New York Hanseatic Corp.	1,775	Rambo, Close & Kerner, Inc.	850
Reinholdt & Gardner	1,775	Scott & Stringfellow	850
Supple, Yeatman & Co., Inc.	1,775	Sills, Fairman & Harris, Inc.	850
Watling, Lerchen & Co.	1,775	Thayer, Baker & Co.	850
Barret, Fitch, North & Co.	850	Thomas & Co.	850
J. Barth & Co.	850	Wagonseller & Durst, Inc.	850
George D. B. Bonbright & Co.	850	Woodcock, Hess & Co., Inc.	850
Chaplin & Company	850		

CONSTRUCTION PROGRAM—The cost of the construction programs of the subsidiaries of the company for the three years ending with 1954 is estimated, on the basis of presently existing conditions, to be \$319,234,000. It is expected that \$126,949,000 will be spent in 1952, \$122,439,000 in 1953 and \$69,846,000 in 1954, apportioned as follows: Generating plant and facilities, \$147,718,000; transmission lines and facilities, \$69,267,000; distribution lines and facilities, \$79,885,000; general plant and equipment, \$22,364,000.—V. 175, p. 2585.

American Machine & Metals, Inc.—Partial Redemption
This company has called for redemption on July 1, 1952, out of moneys in the sinking fund, \$92,000 of 15-year 4½% sinking fund debentures due July 1, 1959, at 100% and accrued interest. Payment will be made at the New York Trust Co., trustee, 100 Broadway, New York 15, N. Y.—V. 175, p. 1953.

American Seal-Kap Corp.—Bonds Placed Privately—
The corporation, it was announced on June 24, has placed privately, through American Securities Corp., an issue of \$760,000 10-year 4½% first mortgage bonds.

The corporation, a leading producer of closures for milk bottles and other containers, has acquired through a wholly owned subsidiary from Champion Container Co. of Philadelphia its equipment for manufacturing paper hot drink cups, it was announced on June 23 by Daniel A. Mackin, President of the Seal-Kap company. The purchase includes machines for manufacturing paper cups, presses, lid making machines and related patterns, jigs and drawings. The equipment will be installed in a plant close by the Seal-Kap company's plant in Long Island City, N. Y.—V. 174, p. 1786.

Arizona Fish Farms, Inc., Blythe, Calif.—Files—

The corporation on June 9 filed a letter of notification with the SEC covering 800 shares of common stock to be offered at par (\$100 per share) through Franklin Kenec of Blythe, Calif. The proceeds are to be used to finance a general improvement program.

Armco Steel Corp.—Wage Agreements Negotiated—

New wage agreements have been negotiated with independent bargaining agents at five plants of this corporation employing about 11,500 people, W. W. Sebald, President, announced on June 21. Two of the plants are located at Middletown, Ohio, and the others are at Hamilton and Zanesville, Ohio, and Butler, Pa. These plants have continued to operate during the current CIO strike in the steel industry.

Running for a two-year period, the contracts may be reopened by either party in June, 1953, for adjustment of wages.—V. 175, p. 2373.

Atlantic Coast Line RR.—Bonds Authorized—

The Interstate Commerce Commission on June 23 authorized the company to issue not exceeding \$20,000,000 of general mortgage 4¼% bonds, series C, due July 1, 1972, to be sold at par and accrued interest, \$13,500,000 thereof on July 1, 1952, \$2,500,000 thereof on Jan. 1, 1953, and \$4,000,000 thereof on July 1, 1953, and the proceeds used to reimburse the company's treasury, in part, for capital expenditures heretofore made, and to provide additional working capital, and (2) to pledge as collateral security for the general mortgage bonds, series C, not exceeding \$27,000,000 of general unified mortgage, series A, 4½% bonds, due June 1, 1964, now held in the treasury.

The company has negotiated directly with various investment institutions for the purchase of the series C bonds. As a result of such negotiations, and advices received from a considerable number of holders of the company's first consolidated mortgage bonds of their desire to reinvest the proceeds of such holdings upon payment thereof at maturity on July 1, 1952, the company has commitments in hand for the sale of the entire amount of the series C bonds at par to the following in the respective amounts shown: Metropolitan Life Insurance Co., \$5,000,000; The Equitable Life Assurance Society of the United States, \$5,000,000; John Hancock Mutual Life Insurance Co., \$2,000,000; Chase National Bank, \$425,000; Atlantic Coast Line Co. of Connecticut, \$72,000, and 304 holders of the first consolidated mortgage bonds due July 1, 1952, \$7,443,000. Payment for and delivery of only \$13,500,000 of the series C bonds will be made on July 1, 1952, inasmuch as the proceeds of sale of all the bonds will not be required by that date. The applicant will arrange with certain of the institutional purchasers that delivery of and payment for \$2,500,000 of the bonds will be deferred until Jan. 1, 1953, and the remaining \$4,000,000 of bonds will be paid for and delivered July 1, 1953, under standby agreements for which the company will agree to pay a fee of one-half of 1% on the amount deferred for the six-months period and a fee of three-quarters of 1% on the amount deferred for one year.

C. Mc. Davis, President, on June 25 stated that at a hearing before an ICC examiner and at oral hearings before the Commission on the application for exemption from competitive bidding, the only opponent was Halsey, Stuart & Co., Inc., investment bankers.

Had the series C bonds been offered at competitive bidding, at least two bids would have been received by the company, since Halsey, Stuart & Co. Inc. had formed a group to bid on the company's bonds, and another group had been formed by the First Boston Corp. for the same purpose.

The United States Trust Co. of New York has been appointed trustee, paying agent and bond registrar for \$22,000,000 general mortgage series B 4¼% bonds due June 30, 1972, which will be issued in accordance with a supplemental indenture dated as of June 30, 1952, to the general mortgage dated March 1, 1950, and for \$20,000,000 general mortgage series C 4¼% bonds due July 1, 1972, which will be issued in accordance with a supplemental indenture dated as of July 1, 1952, to the general mortgage dated March 1, 1950.—V. 175, p. 2070.

Atlantic Refining Co.—Registers With SEC—

Henderson Supple, Jr., President, on June 25 announced the filing by this company with the SEC of a registration statement covering 1,000,000 shares of common stock, \$10 par value. A nation-wide group of underwriters will be headed by Smith, Barney & Co.

The net proceeds to be received from the sale of the 1,000,000 shares will be added to the company's cash funds to be used from time to time for such corporate purposes as the directors shall determine. The

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company's tentative capital expenditure budget for 1952 calls for expenditures for properties, plant and equipment of \$85,923,000 or about \$53,023,000 in excess of expected charges against income account for intangible development costs (not including dry hole drilling costs) depletion, depreciation, retirements and other amortization.

The issuance of the new stock will increase the number of shares outstanding to 9,961,977. In addition, the company has outstanding long-term debt in the amount of \$26,000,000 and 352,000 shares of 3.75% series B cumulative preferred stock \$100 par value.

The company is one of the larger integrated units in the oil industry engaged in substantially all branches of the petroleum business.

The registration statement reports consolidated gross operating income for the five months' period ended May 31, 1952 of \$244,650,000 as compared with \$228,100,000 for the same period of 1951 and net income for the same 1952 period of \$18,096,000 as compared to \$17,748,000 for the same period in 1951. On the basis of the 8,961,977 shares of common stock presently outstanding after the 2 1/2-for-1 split on May 7, 1952 the consolidated net income applicable to the common stock is equivalent to \$1.96 per share for the first five months of 1952 as compared with \$1.92 per share for the same period in 1951. The foregoing figures are unaudited, are interim figures subject to year-end adjustments and possible factors indeterminate at this time. The 18-day strike in May, 1952, which affected a large part of the petroleum industry and which closed the company's Atreco refinery had an adverse effect on the rates of production and refinery runs. Subsequent to the strike, the industry generally as well as the company, granted certain wage adjustments.—V. 175, p. 1954.

Band-It Co., Houston, Tex. — Debentures Offered—
 Peters, Writer & Christensen, Inc., and Sidlo, Simons, Roberts & Co., on June 18 offered \$200,000 of 6% debentures dated May 1, 1952 and due serially May 1, 1953 to 1957, inclusive, at prices ranging from 100 and interest to 100.75 and interest, according to maturity, (in denominations of \$1,000 each.)

The debentures are subject to call at the option of the company in whole or part in inverse numerical order on any interest date at \$102 and interest after 30 days' published notice.

PROCEEDS—The purpose of this issue is to retire all bank loans and furnish the company working capital to maintain allowable steel inventories for manufacture and also to maintain at least one year's supply of finished products on hand.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
5% debentures due 1953-1957	\$200,000	\$200,000
Capital stock (par \$1)	150,000 shs.	75,045 shs.

BUSINESS—The company was incorporated Aug. 10, 1937 and manufactures industrial pressure clamps, stainless steel bands, stainless steel buckles, screw-lokt buckles, tension screw nuts, and pipe repair clamps. The company also manufactures the Band-It tool with which to apply bands and buckles to form pressure clamps of any diameter from 1/2 inch hose to 30 feet tanks, and larger.

The company puts out a Band-It clamp "warehouse" with approximately a cubic foot of contents, which will take care of all the hose and pipe clamping of any diameter for any industrial clamp. There are 900 clamps of any diameter in a cubic foot space.—V. 175, p. 2585.

Baton Rouge (La.) Water Works Co.—Files—

The company on June 18 filed a letter of notification with the SEC covering 6,314 shares of common stock, to be offered at \$42 per share, without underwriting. The proceeds are to be used to pay expansion costs.—V. 125, p. 1458.

Blockson Chemical Co. — Stock Offered—Goldman, Sachs & Co. on June 27 headed a nationwide group of 147 underwriters who offered to the public 500,000 shares of common stock (par \$7.50) at a price of \$29 per share.

PROCEEDS—The offering represents the first public issue of any securities of the company. The shares are being sold by certain stockholders of the company who will continue to hold after the offering approximately two-thirds of the capital stock of the company.

BUSINESS—The company is an outgrowth of a business established in 1926. The business has grown rapidly in recent years and today the company is one of the leading producers of sodium phosphates in the United States. In the last ten years net sales have increased from \$2,859,188 to \$26,019,379, due in large measure to growth in the physical volume of the company's sales. For 1951 net income before income taxes was \$8,164,146 and after taxes was \$2,874,146.

The company's products are used in a variety of industries, including the soap and detergent industry, as important components of synthetic detergents and soaps, and as household and industrial cleansers and detergents; for boiler water treatment; in the oil industry as a viscosity reducer of muds to facilitate drilling of oil wells; as disinfectants, fungicides and bactericides; as laundry souring agents; for fluoridation of water, and as conditioning agents for fertilizers. The greatest growth in the company's business has occurred in sodium tripolyphosphate which has been brought about by the increased use of household synthetic detergents.—V. 175, p. 2485.

Blue Ridge Natural Gas & Oil Corp., Waynesburg, Pa. — Files With Securities and Exchange Commission—

The corporation on June 23 filed a letter of notification with the SEC covering 1,175,000 shares of common stock, par 10 cents, to be offered at 25 cents per share through Whitney-Phoenix Co., Inc., of New York. The proceeds will be used for the acquisition of additional leaseholds, exploration and drilling expenses and for working capital.

Boonton (N. J.) Molding Co.—Has Expansion Program

George K. Scribner, President, announces the election of William Turner Stopford to post of Vice-President. This is in line with a progressive program of greater expansion.

Boston Edison Co.—Bonds Offered—Halsey, Stuart & Co. Inc. and associates on June 25 offered \$15,000,000 first mortgage bonds, series D, 3 1/2% due July 1, 1982 at 100.485% and accrued interest. The group won award of the bonds at competitive sale June 23 on a bid of 100.05%.

Five other bids were received for the bonds as 3 1/4s. They were: Harriman Ripley & Co., Inc., 102.036; First Boston Corp., 101.88; Kuhn, Loeb & Co. and A. C. Allyn & Co., Inc. (jointly), 101.859; White, Weld & Co., 101.389; and Lehman Brothers, 101.2759.

The bonds are redeemable at general redemption prices ranging from 103.49% to 100% and at special redemption prices ranging from 100.49% to 100%.

PROCEEDS—Proceeds from the offering will be used by the company for the payment of short-term debt payable to sundry banks. The balance, if any, will be used to pay for capitalizable expenditures or to reimburse the treasury therefor.

BUSINESS—Company, incorporated in 1886, is an operating public utility engaged in the electric and steam businesses. The company supplies electricity in the cities of Boston (except the Charlestown district), Somerville, Newton, Chelsea, Waltham and Woburn, in the towns of Brookline, Arlington, Watertown, Framingham, and in 30 other smaller towns in Eastern Massachusetts covering an area of approximately 590 square miles. The population of the area served was 1,444,427 in 1950.

The company also supplies electricity in bulk to nine electric companies and utilities. Steam is supplied in parts of the City of Boston to 700 customers. The company also purchases and sells electrical appliances.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds, series A, 2 3/4% due 1970	\$53,000,000	\$48,282,000
First mortgage bonds, series B, 2 3/4% due 1980	18,000,000	18,000,000
*First mortgage bonds, series C, 3% due 1973	17,000,000	17,000,000
First mortgage bonds, series D, 3 1/2% due 1982	15,000,000	15,000,000
Capital stock (par value \$25 per share)	2,468,656 shs.	2,468,656 shs.

*Exchanged on Feb. 20, 1952 for \$17,000,000 principal amount of the company's 25-year 3% notes, due 1973, which were canceled.

UNDERWRITERS—On June 16, 1952 the company publicly invited bids for the purchase of the series D bonds. The best bid was submitted by the investment bankers named below and was accepted by the company:

Halsey, Stuart & Co., Inc.	\$5,450,000	R. W. Pressprich & Co.	\$1,200,000
Baxter, Williams & Co.	700,000	The Robinson-Humphrey Co., Inc.	300,000
Clayton Securities Corp.	200,000	Schoelkopf, Hutton & Pomeroy, Inc.	1,200,000
R. L. Day & Co.	700,000	Shields & Company	1,200,000
Equitable Securities Corp.	1,200,000	Stern Brothers & Co.	450,000
Gregory & Son, Inc.	700,000	Walter Stokes & Co.	150,000
Mullaney, Wells & Co.	150,000	Townsend, Dabney & Tyson	150,000
Patterson, Copeland & Kendall, Inc.	100,000	Weeden & Co., Inc.	700,000
Wm. E. Pollock & Co., Inc.	450,000		

Braniff Airways—Proposed Merger—

See Mid-Continent Airlines, Inc., below.—V. 173, p. 2286.

Bristol-Myers Co.—Debentures Sold—The \$5,000,000 25-year 3 1/2% sinking fund debentures publicly offered on June 18 at 100 1/4 and accrued interest by Wertheim & Co. and associates was quickly oversubscribed and the books closed.

The Irving Trust Co., New York, has been appointed subscription agent in connection with an offer by Bristol-Myers Co. to its stockholders to purchase additional common stock at the rate of one share for each seven shares held. As subscription agent, the Irving Trust Co. will accept subscriptions through the expiration date, July 1, 1952, and transfer and split up warrants. See also V. 175, p. 2586.

Budd Co.—Receives Order for Diesels—

The New York, New Haven & Hartford RR. has ordered six more of The Budd Co.'s all-stainless steel self-propelled rail diesel cars for use on its Naugatuck Division, it was announced on June 22.

When delivered late this year, the cars will replace older equipment and will bring to 14 the total of these cars which The New Haven either has on order or in use.—V. 175, p. 138.

Byrd Oil Corp., Dallas, Tex.—Registers With SEC—

The corporation on June 24 filed a registration statement with the SEC covering 180,000 shares of its common stock, 25c par value, to be offered to the public through Dallas Rupe & Son, Carl M. Loeb, Rhoades & Co. and Straus, Blosser & McDowell, as underwriters. The public offering price and underwriting terms are to be supplied by amendment. Of the 180,000 shares of common stock offered, 100,000 are being sold by the company, and 80,000 are being sold by D. Harold Byrd, President of the company, and Mrs. Martha C. Byrd, his wife. After the sale of the shares offered by the selling stockholders herein, D. Harold and Martha C. Byrd will own in equal proportions 311,840 shares, equivalent to 62.368% of the total outstanding shares.

Net proceeds to be received by the company from the sale of these shares will be added to working capital of the company and will be devoted mainly to the payment of drilling expenses to be incurred by the company in the course of its business.

Caledonia-Pacific, Inc., Reno, Nev.—Files—

The corporation on June 11 filed a letter of notification with the SEC covering \$150,000 of 10-year registered notes and 180,000 shares of capital stock (par \$1), to be offered by company, without underwriting. The proceeds are to be used to develop mining properties.

California Water Service Co.—Stock Sold—An offering of 50,000 shares common stock (par \$25) was made on June 25 at \$29.25 per share by a syndicate headed by Dean Witter & Co. and including Blyth & Co., Inc.; Elworthy & Co.; Schwabacher & Co.; William R. Staats & Co.; Brush, Slocumb & Co.; Davis, Skaggs & Co.; Irving Lundborg & Co.; Kaiser & Co.; and Mitchum, Tully & Co. The offering was oversubscribed and the books closed.

Proceeds from this issue will be used to repay bank loans obtained to defray a portion of the cost of the company's construction program.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mortgage 3 1/4% bonds, series C, due Nov. 1, 1975		\$17,822,000
1st mortgage 3% bonds, series D due Nov. 1, 1975		3,000,000
Serial notes (1.9%-2.2%) due 1952-1955	\$240,000	240,000
Bank loans	4,000,000	650,000
Capital stock (par value \$25 per share):		
4.4% cum. preferred stock, series D	139,000 shs.	139,000 shs.
5.3% cum. conv. pfd. stk., series C	58,111 shs.	54,666 shs.
5.28% cum. conv. pfd. stk., series E	36,946 shs.	35,866 shs.
5.36% cum. conv. pfd. stk., series F	57,932 shs.	54,544 shs.
Cum. pfd. stk., series G through R, inclusive	641,000 shs.	None
Common stock	1,000,000 shs.	1,278,637 shs.

*The indenture under which these bonds were issued provides that additional bonds may be issued in unlimited amounts subject to legal regulation and the restrictive provisions of the indenture.

†Amounts shown reflect conversions of preferred stock into common stock between April 1, 1952 and June 24, 1952, and are subject to change as a result of any conversions which may occur between June 24, 1952 and the date upon which the additional common stock is issued.

‡At June 24, there were 133,528 shares of common stock reserved for issuance upon conversion of preferred stock.

UNDERWRITERS—The underwriters named below acting severally agreed to purchase the number of shares of the additional common stock set forth opposite their respective names:

Dean Witter & Co.	16,875	Brush, Slocumb & Co., Inc.	1,250
Elworthy & Co., Inc.	12,125	Davis, Skaggs & Co.	1,250
Elworthy & Co.	7,250	Kaiser & Co.	1,250
Schwabacher & Co.	5,000	Irving Lundborg & Co.	1,250
William R. Staats & Co.	2,500	Mitchum, Tully & Co.	1,250

—V. 175, p. 2374.

Canada Dry Ginger Ale, Inc.—Loan Placed Privately—
 The company has borrowed \$2,500,000 from Prudential Insurance Co. of America, it was reported last month.

The proceeds were used for working capital.—V. 175, p. 1954.

Canada General Fund, Inc.—Seeks Exemption—

This corporation has applied to the SEC for an order granting exemption from certain provisions of the Investment Company Act, and the SEC has given interested persons until July 1, 1952, to request a hearing thereon.

The Fund was organized to invest in securities of issuers organized in Canada, in securities of issuers wherever organized with principal activities in Canada, and in United States and Canadian Government securities. It proposes to make a public offering on July 8 of its stock in an amount to net the Fund at least \$5,000,000; and thereafter it proposes to become a diversified, management investment company of the open-end type. It seeks an exempt on permitting an initial offering of securities at a time when the Fund has no assets, to permit a change in its classification to an open-end company without stockholder approval to permits its operation for a limited period without stockholder approval of an investment advisory contract, election of directors, or the selection of independent public accountants.—V. 175, p. 2586.

Canadian Decalta Gas & Oils Ltd., Calgary, Canada—Organized as Successor Company—

This company is successor to Decalta Oils Ltd., which was reorganized on May 1, 1952, and the outstanding shares reduced by two-thirds.

The company at present is engaged in the exploration for and production of petroleum and natural gas in the Provinces of Alberta and British Columbia. Expansion of operations into other Provinces is contemplated in the near future.

The recent financing put \$955,000 in the Treasury, creating net working capital of over \$1,000,000. In addition, the new company now has a tax credit for development work done by the predecessor company of approximately \$325,000. For the fiscal year ended April 30th, 1950, net profits were \$46,539; for the year ended April 30th, 1951—\$30,347; and for the 9 1/2 months ended Feb. 15, 1952—\$39,180.

At Campbell the company will soon share in the drilling of a second well following completion of Decalta Halcro No. 1 with an initial potential of 360 barrels daily. Canadian Decalta has a 38% interest in this property.

At Kavanagh, following completion of Cordasun Jet No. 1 and No. 2 with indicated potential of 1,776 barrels daily and 1,152 barrels daily, No. 3 well and No. 4 well were recently placed on production. Canadian Decalta's net interest is 5.55% in these 4 wells.

At the Blood Indian Reserve, S. W. of Lethbridge, Alberta, Sweetgrass-Decalta-Blood No. 1 was spudded on May 5, 1952. This well offers a well now standing which swabbed oil from the Madison limestone. Canadian Decalta has a 24% net interest in the well and 3,200 acres, and a 40% interest in 2 more adjoining sections.

CAPITALIZATION

	Authorized	Outstanding
1 1/2-5% convertible sinking fund debts, due May 15, 1972	\$1,000,000	\$500,000
Shares of no par value	4,000,000 shs.	1,756,000 shs.
Share purchase warrants	550,000	550,000

The convertible debentures are initially convertible into common on the basis of 67 shares per \$100 bond for the first two years, and on a decreasing basis thereafter until May 14, 1960. They are traded over-the-counter.

The shares and warrants are listed on the Toronto Stock Exchange, Montreal Curb Market, Calgary Stock Exchange and Vancouver Stock Exchange. Warrants entitle the holder to subscribe for shares at \$1.25 for two years, and higher prices thereafter.

Management options which may not be exercised until May 15, 1953 are outstanding in the amount of 280,000 shares. These options run from 1953 to 1955 at prices ranging from \$1.00 to \$1.50.

Carthage Hydrocol, Inc.—To Borrow—

See United Gas Corp. below.—V. 172, p. 2118.

Central Illinois Light Co.—President Retires—

James A. Longley, Chairman of the Board, retires from this position on June 30.

Robert J. Kelley was elected Treasurer effective June 1, succeeding the late T. V. Griffith.

Mr. Longley was associated with The Commonwealth & Southern Corp. in New York until 1944, when he was elected President of the Central Illinois Light Co. and became Chairman of the Board in April, 1951.—V. 174, p. 2086.

Central Illinois Public Service Co.—Listing—

The company's applications to list the outstanding shares of its common stock on the New York Stock Exchange and the Midwest Stock Exchange (Chicago) have been approved by the Exchanges. It is expected that trading in the stock on the Exchanges will commence on July 9, 1952. On and after that date, the stock will be transferable in New York City as well as in Chicago. The names and addresses of the Transfer Agents are as follows: Illinois Stock Transfer Company, 20 North Wacker Drive, Chicago 6, Ill.; and The National City Bank of New York, 22 William St., New York 15, N. Y.

Dividends declared on the common stock in the past have been paid quarterly on or about the last day of August, November, February and May. However, it is the present intention of the directors that dividends declared on the common stock in the future will be paid on or about Sept. 10, Dec. 10, March 10 and June 10, to holders of record on or about the 20th of the preceding month. The proposed change in dates is being made in order to comply more conveniently with the notice requirements of the stock exchanges.—V. 175, p. 2374.

Central Louisiana Electric Co., Inc.—Bonds Offered—

Salomon Bros. & Hutzler; Merrill Lynch, Pierce, Fenner & Beane; and Stroud & Co., Inc., on June 25 offered \$4,000,000 first mortgage 3 3/4% bonds, series D, due June 1, 1982, at 103% and accrued interest. The group won award of this issue on June 23 on a bid of 101.922.

Three other bids were received, viz: Kidder, Peabody & Co., 101.711, and Halsey, Stuart & Co., Inc., 100.654, both for 3 3/4s; White, Weld & Co. bid 101.179 for 3 3/4s.

The bonds are redeemable at regular redemption prices ranging from 106% to par and at special redemption prices ranging from 103.12% to par.

PROCEEDS—Proceeds of the offering will be applied by the company to its construction program which was started in 1951 and which will be completed in 1953 at a cost of about \$16,500,000.

BUSINESS—Company, organized in 1934, is engaged in the production, purchase, transmission, distribution and sales of electric energy for light, heat, power and general industrial and utility purposes. In addition the company furnishes water and natural gas utility service and operates three non-utility businesses. The company's utility service area has an estimated population of 425,000 and a wide range of agricultural, commercial and industrial development.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mortgage bonds (issuable in series)	\$100,000,000	
Series A, 3%, due July 1, 1980		\$5,445,000
Series B, 3 3/4%, due Oct. 1, 1976		4,844,000
Series C, 3 3/4%, due Oct. 1, 1976		960,000
Series D, 3 3/4%, due June 1, 1982		4,000,000
4% sinking fund debts, due Nov. 1, 1971	1,995,000	1,995,000
1/2% s. f. debentures due Feb. 1, 1972	3,000,000	3,000,000
4 1/2 mtge. 2% notes of Louisiana Rural Electric Corp. due 1952-1985	5,000,000	864,348
Preferred stk. (issuable in ser.), par \$100		
4.5% preferred stock	50,000 shs.	21,480 shs.
Common stock (par \$10)	7,500,000 shs.	4,289,270 shs.

*To finance construction of electric service facilities, Louisiana Rural has followed the policy of borrowing from the Rural Electric

(Continued on page 9)

Capital Flotations in the United States in April And for the Four Months of Calendar Year 1952

Total corporate financing in April amounted to \$768,171,335 as compared with the larger sum of \$837,807,010 recorded in the previous month. For the corresponding period a year ago, however, it stood at \$740,462,346, or moderately below the current total.

A division of the April figure discloses the fact that \$728,317,085, or 94.81%, represented new financing, while only \$39,854,250, or 5.19% was to be used for refunding purposes.

Long-term bond and note financing in April continued to conform to the established pattern and totaled \$590,538,333, or 76.88% of the month's aggregate corporate placements. Short-term bonds and notes comprised a single issue in the amount of \$200,000, or 0.03%, and stock offerings from the standpoint of dollar volume stood at \$177,433,002, or 23.10%, revealing a decline from March's total of \$200,227,199.

Common stock offerings reached 55 for a total of \$121,644,369, or 15.84% of the month's over-all figure, while preferred stock placements represented by only 15 issues amounted to \$55,788,633, or 7.26% of April's total corporate financing.

A separation of the various categories in April reveals that public utility issues again held sway by attaining the sizable figure of \$288,962,206, or 37.54% of April's over-all amount. Next in order came other industrial and manufacturing which added up to \$159,333,410, or 20.74%, followed by oil emissions which totaled \$121,428,600, or 15.81%; miscellaneous, \$71,655,806, or 9.33%; railroads, \$50,185,000, or 6.53%; rubber, \$35,000,000 or 4.56%; iron, steel, coal, copper, etc., \$29,741,313, or 3.87%; investment trusts, \$11,475,000, or 1.49%, and land, buildings, etc., \$390,000, or 0.05% of the month's total corporate financing.

Substantial offerings (that is as to size) placed in April, 1952, included the \$90,000,000 Service Pipe Line Co. 3.20% 30-year sinking fund debentures, due April 1, 1982; the Columbia Gas System, Inc. offering of 3% debentures, series C, due April 1, 1977, in the amount of \$80,000,000; the Pittsburgh Plate Glass Co.

Below we present a tabulation of figures since January, 1950, showing the different monthly amounts of corporate financing. Further revisions in the 1952 and 1951 figures may be necessary, particularly as additional private financing is brought to light.

SUMMARY OF CORPORATE FINANCING BY MONTHS 1952, 1951 AND 1950

	1952			1951			1950		
	New Capital \$	Refunding \$	Total \$	New Capital \$	Refunding \$	Total \$	New Capital \$	Refunding \$	Total \$
January	541,185,252	9,548,200	550,733,452	245,948,840	14,805,818	260,754,658	561,588,835	108,401,500	669,990,335
February	345,874,376	74,331,400	420,205,776	375,040,536	27,152,235	402,192,771	153,354,633	293,244,416	446,599,049
March	824,449,085	13,357,925	837,807,010	802,709,210	81,607,950	884,317,160	369,411,355	169,185,100	538,596,455
First quarter	1,711,508,713	97,237,525	1,808,746,238	1,399,976,586	119,348,003	1,519,324,589	1,084,354,823	298,265,027	1,382,619,850
April	728,317,085	39,854,250	768,171,335	660,795,471	79,666,875	740,462,346	365,294,050	95,473,740	460,767,790
May	308,028,606	420,604,523	728,633,129	402,604,523	18,036,450	420,640,973	376,398,520	250,366,295	626,764,815
June	824,449,085	13,357,925	837,807,010	776,617,434	89,039,025	865,656,459	616,694,966	280,172,725	896,867,691
Second quarter	1,419,894,776	453,719,998	1,873,614,774	1,842,017,428	186,741,350	2,028,758,778	1,358,387,536	626,012,760	1,984,400,296
Six months	3,131,403,489	1,451,457,523	4,582,861,012	3,265,716,014	310,307,353	3,576,023,367	2,442,742,359	924,277,787	3,367,020,146
July	486,056,920	33,943,362	520,000,282	486,056,920	33,943,362	520,000,282	234,392,315	25,654,333	260,046,648
August	308,028,606	19,778,730	327,807,336	308,028,606	19,778,730	327,807,336	273,306,895	140,067,955	413,374,850
September	426,593,272	19,735,000	446,328,272	426,593,272	19,735,000	446,328,272	315,393,984	20,630,000	336,023,984
Third quarter	1,220,678,798	73,457,092	1,294,135,890	1,220,678,798	73,457,092	1,294,135,890	823,093,194	186,352,288	1,009,445,482
Nine months	4,486,394,812	383,764,445	4,870,159,257	4,486,394,812	383,764,445	4,870,159,257	3,265,835,553	1,110,630,075	4,376,465,628
October	470,013,741	15,943,500	485,957,241	470,013,741	15,943,500	485,957,241	468,231,839	78,964,787	547,196,626
November	582,593,175	48,641,300	631,234,475	582,593,175	48,641,300	631,234,475	352,316,999	75,247,148	427,564,147
December	591,309,884	83,252,400	674,562,284	591,309,884	83,252,400	674,562,284	427,316,525	108,396,252	535,712,777
Fourth quarter	1,643,916,800	145,837,200	1,789,754,000	1,643,916,800	145,837,200	1,789,754,000	1,247,865,363	262,608,187	1,510,473,550
Twelve months	6,130,311,612	529,601,645	6,659,913,257	6,130,311,612	529,601,645	6,659,913,257	4,513,700,916	1,373,238,262	5,886,939,178

†Revised.

Treasury Financing in April

The Secretary of the Treasury announced on Feb. 28 that \$8,866,217,000 subscriptions were received and allotted to the offering of 1% Treasury Certificates of Indebtedness of Series A-1953 to holders of 1% Treasury Certificates of Indebtedness of Series A-1952, maturing April 1, 1952, in the amount of \$9,524,077,000. The balance was redeemed in cash. The new certificates were dated March 1, 1952 and the necessary adjustment was made in the accrued interest.

The Secretary also said on Feb. 13 that the option to call for redemption on June 15, 1952, the three issues of Treasury Bonds which are eligible to be called on that date will not be exercised.

The Treasury Department in April confined its operations to the usual weekly sale of Treasury Bills, Savings Bonds, Tax Anticipation Notes and Depository Bonds.

Date Offered	Date	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
Dec 24	Jan 3	91 days	2,117,782,000	1,200,828,000	99.524 +	1.883
Jan 3	Jan 10	91 days	2,104,985,000	1,201,102,000	99.574 +	1.687
Jan 10	Jan 17	91 days	2,176,725,000	1,200,201,000	99.574 +	1.684
Jan 17	Jan 24	91 days	2,195,412,000	1,200,705,000	99.596 +	1.599
Jan 24	Jan 31	91 days	2,283,826,000	1,301,483,000	99.598 +	1.589
Jan 1-31	Jan 1	10-12 yrs.	440,175,135	440,175,135	a	a
Jan 1-31	Jan 1	12 yrs.	8,203,000	8,203,000	a	a
Jan 1-31	Jan 1	3 yrs.	583,510,800	583,510,800	b	b
Total for January			7,136,207,935			

issue of \$40,000,000 3% sinking fund debentures, due April 1, 1967, and the \$27,200,000 emission of the Southern California Edison Co., made up of 800,000 shares of \$25 par common stock. Five other offerings, each totaling \$25,000,000 included the American Can Co., Consumers Power Co., Household Finance Corp., Illinois Bell Telephone Co. and the United States Rubber Co.

Private placements in April totaled 38 for an aggregate figure of \$208,573,333, representing 27.15% of the month's over-all total. This compared with \$226,883,936 in March last, made up of 39 issues, or 27.08% of that month's total.

Corporate issues placed privately in the first four months of 1952 follow:

Month	No. of Issues	Total Amount \$	% of Total
January	35	\$178,379,733	32.39
February	23	210,409,100	50.07
March	39	226,883,936	27.08
April	38	208,573,333	27.15

Municipal financing in April totaled \$454,045,124, of which \$452,107,913 comprised funds to be used for new capital purposes and the small sum of \$1,937,211 for refunding operations. The current total greatly exceeded both last month's figure which amounted to \$148,093,116 and that for April, 1951, of \$232,067,911 by a very substantial margin. One Canadian issue of the Province of New Brunswick totaling \$10,000,000 and consisting of 4 1/2% debentures, due April 1, 1972, was sold in April and one offering of 2% improvement bonds, due April 15, 1955-57, inclusive, in the amount of \$6,000,000 was also placed by the Territory of Hawaii, a United States possession.

Total municipal financing for the first four months of 1952 is set forth below:

Month	New \$	Refunding \$	Total \$
January	\$348,674,310	\$221,100,904	\$569,775,214
February	285,406,211	7,938,205	293,344,416
March	143,907,216	4,185,900	148,093,116
April	452,107,913	1,937,211	454,045,124
Total	\$1,230,095,650	\$235,162,220	\$1,465,257,870

discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74, and yield 2.53%; and series G have a 12-year maturity, are sold at 100, and bear 2 1/2% interest. b Comprised of separate issues designated Treasury notes of tax series C-1947, C-1948, C-1949, C-1950 and Series A-1954. Series C earnings about 1.07%. Sale of these bonds was discontinued on Aug. 31, 1948. c Treasury notes of series D began Sept. 1, 1948 and interest accrues each month. If held to maturity or three years, interest approximates 1.40% per annum. Effective Aug. 11, 1949 these notes are sold at par and accrued interest from the first day of the month in which purchased. Series A Treasury Savings Notes sale began on May 15, 1951 and are sold at par and accrued interest to the 15th of the month and if held to maturity or three years, interest approximates 1.88% per annum.

USE OF FUNDS

Dated	Type of Security	Total Amount Accepted \$	Refunding \$	New Indebtedness \$
Jan 3	91-day Treas. bills	1,200,828,000	1,200,828,000	
Jan 10	91-day Treas. bills	1,201,102,000	1,200,685,000	417,000
Jan 17	91-day Treas. bills	1,200,201,000	1,200,201,000	
Jan 24	91-day Treas. bills	1,200,705,000	1,200,705,000	
Jan 31	91-day Treas. bills	1,301,483,000	1,301,483,000	
Jan 1	U. S. Savings bonds	440,175,135		440,175,135
Jan	Depository bonds	8,203,000		8,203,000
Jan 1	Tax Antic'n notes	583,510,800		583,510,800
Total for January		7,136,207,935	6,103,902,000	1,032,305,935
Feb 7	91-day Treas. bills	1,302,024,000	1,300,275,000	1,749,000
Feb 14	91-day Treas. bills	1,301,570,000	1,301,570,000	
Feb 21	91-day Treas. bills	1,100,088,000	1,100,088,000	
Feb 28	91-day Treas. bills	1,100,851,000	1,100,033,000	818,000
Feb 1	U. S. Savings bonds	337,599,936		337,599,936
Feb	Depository bonds	6,009,000		6,009,000
Feb 1	Tax antic'n notes	629,683,500		629,683,500
Total for February		5,777,825,436	4,801,966,000	975,859,436
Mar 6	91-day Treas. bills	1,100,691,000	1,100,691,000	
Mar 13	91-day Treas. bills	1,200,138,000	1,200,138,000	
Mar 20	91-day Treas. bills	1,200,597,000	1,200,597,000	
Mar 27	91-day Treas. bills	1,201,069,000	1,201,069,000	
Mar 1	7 yr. Treas. bond	921,987,000		921,987,000
Mar 1	U. S. Savings bonds	330,337,832		330,337,832
Mar	Depository bonds	3,241,000		3,241,000
Mar 1	Tax antic'n notes	185,061,700		185,061,700
Total for March		6,143,122,532	5,624,482,000	518,640,532
Apr 3	91-day Treas. bills	1,201,355,000	1,201,148,000	207,000
Apr 10	91-day Treas. bills	1,401,872,000	1,201,177,000	200,695,000
Apr 17	91-day Treas. bills	1,400,318,000	1,202,401,000	197,917,000
Apr 24	91-day Treas. bills	1,400,786,000	1,200,690,000	200,096,000
Apr 1	Ctf. of indebtedness	8,866,217,000	8,866,217,000	
Apr 1	U. S. Savings bonds	312,714,296		312,714,296
Apr	Depository bonds	5,845,000		5,845,000
Apr 1	Tax antic'n notes	408,906,200		408,906,200
Total for April		14,998,013,496	13,671,633,000	1,326,380,496
Total for four months		34,055,169,399	30,201,983,000	3,853,186,399

*INTRA-GOVERNMENT FINANCING

Month	Issued \$	Retired \$	Net Issued \$
January	294,915,000	102,515,000	192,400,000
February	229,062,000	91,009,000	138,053,000
March	224,300,000	92,550,000	131,750,000
April	109,475,000	97,980,000	11,495,000
Total for January	523,977,000	193,524,000	330,453,000
February	176,000,000	15,000,000	161,000,000
March	87,820,000	121,180,000	133,360,000
April	297,800,000	56,500,000	241,300,000
Total for February	263,820,000	136,180,000	127,640,000
Total for March	326,606,000	193,562,000	133,044,000
Total for April	407,275,000	154,480,000	252,795,000
Total for four months	1,521,678,000	677,746,000	843,932,000

*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

Details of New Capital Flotations During April, 1952

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

Amount	Issue	Yield %	Price
\$22,000,000	Atlantic Coast Line RR. 4 1/4% general mortgage bonds, series B, dated June 30, 1952 and due June 30, 1972. Purpose, refunding. Placed privately with institutional investors.	99.600	*1.584
29,450,000	Chesapeake & Ohio Ry. 2 3/4% equipment trust certificates dated April 15, 1952 and due semi-annually to April 15, 1957, inclusive. Purpose, for new equipment. Price to yield from 1.95% to 3%, according to maturity. Offered by Halsey, Stuart & Co., Inc.; R. W. Pressprich & Co.; Equitable Securities Corp.; L. F. Rothschild & Co.; A. G. Becker & Co., Inc.; Freeman & Co.; Gregory & Son, Inc.; Ira Haupt & Co.; Hayden, Miller & Co.; The Illinois Co.; McMaster Hutchinson & Co.; Wm. E. Pollock & Co., Inc.; Weeden & Co.; Julien Collins & Co.; First of Michigan Corp.; McCormick & Co.; and Mullaney, Wells & Co.	99.581 +	*1.656

(Continued on page 6)

*Represents issues placed privately.

In the comprehensive tables on the following pages we compare the April and the four months' figures with those for the corresponding periods in the four years preceding, thus affording a five-year comparison.

Date Offered	Date	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
Mar 27	Apr 3	91 days	2,185,837,000	1,201,355,000	99.596 +	

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF APRIL FOR FIVE YEARS

Corporate—	1951			1950			1949			1948		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Domestic—												
Long-term bonds and notes	570,536,333	23,827,625	594,363,958	115,080,000	86,789,000	201,869,000	518,892,000	437,486,500	956,378,500	51,112,500	488,602,000	
Short-term	200,000	600,000	800,000	52,500,000	3,691,750	56,191,750	165,000	1,750,000	1,915,000	575,000	1,300,000	
Preferred stocks	51,938,633	50,411,250	102,349,883	57,100,275	60,782,025	117,882,300	47,435,800	51,750,120	99,185,920	1,348,104	156,942,990	
Canadian—	120,949,369	4,828,000	125,777,369	121,068,325	4,992,990	126,061,315	120,536,522	79,004,172	200,000	400,000	240,000	
Long-term bonds and notes	20,000,000	—	20,000,000	19,845,450	—	19,845,450	—	—	—	—	—	
Short-term	3,850,000	—	3,850,000	—	—	—	—	—	—	—	—	
Preferred stocks	—	—	—	—	—	—	—	—	—	—	—	
Common stocks	—	—	—	—	—	—	—	—	—	—	—	
Other foreign—												
Long-term bonds and notes	728,317,085	39,854,250	768,171,335	660,795,471	79,666,875	740,462,346	685,798,072	569,550,792	1,254,348,864	167,820,604	944,351,282	
Short-term	6,000,000	4,000,000	10,000,000	—	—	—	—	—	—	—	—	
Preferred stocks	80,220,000	257,195,000	337,415,000	29,290,000	60,885,000	89,175,000	76,990,000	49,685,000	114,385,000	114,385,000	164,070,000	
Common stocks	452,107,913	1,937,211	454,045,124	228,498,911	3,569,000	232,067,911	189,592,258	155,594,886	1,700,000	400,000	2,100,000	
Total	1,272,644,998	302,986,461	1,575,631,459	920,284,382	144,090,875	1,064,375,257	908,645,330	776,530,678	1,681,179,172	167,820,604	944,351,282	

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government, International Bank for Reconstruction and Development, Securities of the Dominion of Canada, Provinces and municipalities.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF APRIL FOR FIVE YEARS

Corporate—	1951			1950			1949			1948		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
MONTH OF APRIL												
Long-Term Bonds and Notes—												
Railroads	28,185,000	22,000,000	50,185,000	18,800,000	27,382,000	46,182,000	17,560,000	35,695,000	53,250,000	4,833,000	40,417,000	
Public utilities	197,693,333	10,720,000	208,413,333	110,135,000	417,000	110,552,000	192,827,000	177,924,000	370,751,000	13,867,000	384,618,000	
Iron, steel, coal, copper, etc.	16,810,000	—	16,810,000	91,900,000	—	91,900,000	4,000,000	—	4,000,000	6,500,000	10,500,000	
Equipment manufacturers	—	—	—	13,820,625	—	13,820,625	—	—	—	—	—	
Other industrial and manufacturing	141,757,000	1,493,000	143,250,000	182,052,750	7,072,000	189,124,750	176,715,000	65,737,500	232,452,500	2,437,500	234,890,000	
Oil	100,000,000	—	100,000,000	3,060,000	—	3,060,000	52,350,000	111,825,000	164,175,000	18,475,000	182,650,000	
Land, buildings, etc.	35,000,000	—	35,000,000	1,500,000	—	1,500,000	2,500,000	—	2,500,000	—	2,500,000	
Shipping	—	—	—	1,000,000	—	1,000,000	—	—	—	—	—	
Investment trusts, trading, holding, etc.	32,500,000	2,000,000	34,500,000	28,735,000	—	28,735,000	51,555,000	32,315,000	83,870,000	2,500,000	86,370,000	
Miscellaneous	554,325,333	36,213,000	590,538,333	457,182,750	1,822,000	459,004,750	518,107,000	437,496,500	955,603,500	51,112,500	488,602,000	
Total	1,272,644,998	302,986,461	1,575,631,459	920,284,382	144,090,875	1,064,375,257	908,645,330	776,530,678	1,681,179,172	167,820,604	944,351,282	
Short-Term Bonds and Notes—												
Railroads	—	—	—	—	—	—	—	—	—	—	—	—
Public utilities	—	—	—	600,000	—	600,000	—	—	—	—	—	—
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	—	—	—	—	—	—	—	—	—	—	—	—
Oil	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—	—	—	—	—	—	—
Total	—	—	—	600,000	—	600,000	—	—	—	—	—	—
Stocks—												
Railroads	86,995,272	2,282,600	89,277,872	142,316,209	4,828,000	147,144,209	98,726,240	53,594,082	151,740,322	575,000	152,315,322	
Public utilities	211,313	—	211,313	7,880,620	—	7,880,620	20,000	10,738,300	20,718,300	—	20,718,300	
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	
Motors and accessories	—	—	—	—	—	—	—	—	—	—	—	
Other industrial and manufacturing	15,419,760	665,650	16,085,410	70,047,618	47,911,250	117,958,868	52,422,070	32,431,144	84,853,214	—	84,853,214	
Oil	20,733,600	695,000	21,428,600	857,394	—	857,394	113,750	—	113,750	—	113,750	
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	
Rubber	—	—	—	—	—	—	—	—	—	—	—	
Shipping	—	—	—	—	—	—	—	—	—	—	—	
Investment trusts, trading, holding, etc.	11,475,000	—	11,475,000	24,090	—	24,090	16,409,012	10,000,000	26,409,012	—	26,409,012	
Miscellaneous	36,955,806	—	36,955,806	6,314,415	—	6,314,415	1,645,800	23,990,766	30,950,566	—	30,950,566	
Total	173,791,752	3,641,250	177,433,002	227,440,346	55,239,250	282,679,596	167,974,322	130,754,282	313,728,602	575,000	314,303,602	
Total—												
Railroads	28,185,000	22,000,000	50,185,000	18,800,000	27,382,000	46,182,000	17,560,000	35,695,000	53,250,000	4,833,000	40,417,000	
Public utilities	286,679,606	10,720,000	297,400,000	253,051,209	4,828,000	257,879,209	291,535,240	231,518,082	379,483,622	14,442,000	393,925,622	
Iron, steel, coal, copper, etc.	19,021,313	—	19,021,313	104,508,620	—	104,508,620	4,020,900	—	4,020,900	6,500,000	10,520,900	
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	
Motors and accessories	—	—	—	—	—	—	—	—	—	—	—	
Other industrial and manufacturing	157,176,760	2,156,650	159,333,410	300,011,618	48,446,250	348,457,868	229,137,070	98,168,644	347,305,714	2,437,500	349,743,214	
Oil	120,767,600	695,000	121,462,600	857,394	—	857,394	52,463,750	111,825,000	164,288,750	18,475,000	182,763,750	
Land, buildings, etc.	30,000,000	—	30,000,000	3,060,000	—	3,060,000	2,500,000	—	2,500,000	—	2,500,000	
Rubber	—	—	—	—	—	—	—	—	—	—	—	
Shipping	—	—	—	—	—	—	—	—	—	—	—	
Investment trusts, trading, holding, etc.	11,475,000	—	11,475,000	24,090	—	24,090	16,409,012	10,000,000	26,409,012	—	26,409,012	
Miscellaneous	69,655,806	2,000,000	71,655,806	71,565,806	4,322,000	75,887,806	67,964,012	57,605,766	125,569,778	2,500,000	128,069,778	
Total corporate securities	728,317,085	39,854,250	768,171,335	660,795,471	79,666,875	740,462,346	685,798,072	569,550,792	1,254,348,864	167,820,604	944,351,282	

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE FOUR MONTHS ENDED APRIL 30 FOR FIVE YEARS

Corporate—	1951			1950			1949			1948		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Domestic—												
Long-term bonds and notes—	1,786,109,852	129,472,125	1,915,581,977	1,720,506,882	317,743,362	2,038,250,244	1,500,179,808	50,158,700	1,550,338,508	1,777,290,800	154,646,300	1,931,937,100
Short-term—	4,950,000	—	4,950,000	3,000,000	—	3,000,000	1,400,000	—	1,400,000	1,400,000	—	1,400,000
Preferred stocks—	183,300,000	6,934,650	190,234,650	143,797,263	—	143,797,263	95,053,950	165,000	95,053,950	143,728,633	6,088,205	149,816,838
Common stocks—	428,680,154	695,000	429,375,154	361,870,377	7,997,000	369,867,377	211,747,655	231,250	212,028,905	237,009,308	4,676,052	241,685,360
Canadian—												
Long-term bonds and notes—	25,000,000	—	25,000,000	19,545,450	—	19,545,450	—	—	—	—	—	—
Short-term—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	3,850,000	—	3,850,000	—	—	—	—	—	—	—	—	—
Common stocks—	7,750,000	—	7,750,000	—	—	—	—	—	—	—	—	—
Other foreign—												
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—
Short-term—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—
Total corporate—	2,439,825,798	137,091,775	2,576,917,573	2,084,494,057	303,232,878	2,387,726,935	1,843,387,640	50,604,950	1,894,000,000	2,214,428,441	165,410,557	2,379,838,998
International Bank	—	—	—	—	—	—	—	—	—	—	—	—
Canadian Government	40,332,000	11,668,000	52,000,000	50,000,000	30,900,000	80,900,000	100,000,000	—	100,000,000	—	—	—
Other foreign Government	120,103,650	—	120,103,650	—	—	—	75,700,000	—	75,700,000	—	—	—
Farm Loan and Govt. agencies	193,200,430	467,185,000	660,385,430	514,245,000	347,590,000	861,835,000	425,645,000	249,755,000	675,399,000	135,210,000	248,515,000	383,725,000
Municipal—States, cities, &c.	1,230,095,650	235,162,220	1,465,257,870	757,613,814	36,637,500	794,251,314	1,332,309,407	7,255,817	1,339,565,224	1,116,989,626	6,895,546	1,123,885,172
United States Possessions	7,200,000	—	7,200,000	1,700,000	—	1,700,000	20,395,000	—	20,395,000	3,750,000	400,000	4,150,000
Grand total—	4,030,757,528	851,106,995	4,881,864,523	3,664,285,749	618,410,378	4,282,700,127	3,797,437,047	307,615,767	4,100,052,814	3,480,378,067	421,221,103	3,891,599,170

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †International Bank for Reconstruction and Development. ‡Securities of the Dominion of Canada, Provinces and municipalities.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE FOUR MONTHS ENDED APRIL 30 FOR FIVE YEARS

Corporate—	1951			1950			1949			1948		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—												
Railroads	99,255,000	22,000,000	121,255,000	114,487,000	18,397,000	132,884,000	174,114,500	67,877,100	241,991,600	198,988,000	42,229,000	241,217,000
Public utilities	688,586,666	1,200,000	689,786,666	903,285,000	28,037,000	931,322,000	552,634,388	163,634,862	716,269,250	524,427,266	38,611,700	563,038,966
Iron, steel, coal, copper, etc.	258,306,500	10,720,000	269,026,500	101,900,000	13,820,625	115,720,625	17,489,750	2,547,000	20,036,750	78,599,000	5,000,000	83,599,000
Equipment manufacturers	1,109,100	—	1,109,100	2,284,000	—	2,284,000	—	—	—	—	—	—
Motors and accessories	480,779,800	77,701,600	558,481,400	469,172,250	45,320,450	514,492,700	35,619,500	49,740,000	85,359,500	340,915,000	4,320,000	345,235,000
Other industrial and manufacturing	145,530,386	6,457,925	151,988,311	131,988,311	372,000	132,360,311	146,900,000	3,600,000	150,500,000	146,900,000	21,075,000	167,975,000
Oil	4,860,000	—	4,860,000	12,413,000	—	12,413,000	13,030,000	—	13,030,000	3,913,000	—	3,913,000
Land, buildings, etc.	37,000,000	—	37,000,000	1,000,000	—	1,000,000	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	95,702,400	11,352,600	107,055,000	90,730,000	7,734,500	98,464,500	2,500,000	—	2,500,000	169,387,603	—	169,387,603
Miscellaneous	1,611,109,852	129,472,125	1,740,581,977	1,728,006,882	113,661,575	1,841,668,457	941,760,838	317,743,962	1,259,504,800	1,515,179,808	50,158,700	1,565,338,508
Total	2,565,000	—	2,565,000	2,565,000	—	2,565,000	4,800,000	—	4,800,000	135,000	—	135,000
Short-Term Bonds and Notes—												
Railroads	263,599,161	2,282,600	265,881,761	261,217,008	27,969,000	289,186,008	308,896,432	21,760,840	330,657,272	143,944,782	4,654,536	148,600,000
Public utilities	20,949,978	963,400	21,913,378	74,309,190	4,828,000	79,137,190	8,384,914	—	8,384,914	24,245,700	—	24,245,700
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	2,000,000	—	2,000,000	106,000	—	106,000	—	—	—	—	—	—
Other industrial and manufacturing	195,000	—	195,000	—	—	—	—	—	—	—	—	—
Oil	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	200,000	—	200,000	1,000,000	—	1,000,000	77,575,000	50,000,000	127,575,000	1,300,000	—	1,300,000
Miscellaneous	4,960,000	—	4,960,000	3,606,000	600,000	4,206,000	82,375,000	50,000,000	132,375,000	1,400,000	—	1,400,000
Total	2,565,000	—	2,565,000	2,565,000	—	2,565,000	4,800,000	—	4,800,000	135,000	—	135,000
Stocks—												
Railroads	99,255,000	22,000,000	121,255,000	114,487,000	18,397,000	132,884,000	174,114,500	67,877,100	241,991,600	198,988,000	42,229,000	241,217,000
Public utilities	688,586,666	1,200,000	689,786,666	903,285,000	28,037,000	931,322,000	552,634,388	163,634,862	716,269,250	524,427,266	38,611,700	563,038,966
Iron, steel, coal, copper, etc.	258,306,500	10,720,000	269,026,500	101,900,000	13,820,625	115,720,625	17,489,750	2,547,000	20,036,750	78,599,000	5,000,000	83,599,000
Equipment manufacturers	1,109,100	—	1,109,100	2,284,000	—	2,284,000	—	—	—	—	—	—
Motors and accessories	480,779,800	77,701,600	558,481,400	469,172,250	45,320,450	514,492,700	35,619,500	49,740,000	85,359,500	340,915,000	4,320,000	345,235,000
Other industrial and manufacturing	145,530,386	6,457,925	151,988,311	131,988,311	372,000	132,360,311	146,900,000	3,600,000	150,500,000	146,900,000	21,075,000	167,975,000
Oil	4,860,000	—	4,860,000	12,413,000	—	12,413,000	13,030,000	—	13,030,000	3,913,000	—	3,913,000
Land, buildings, etc.	37,000,000	—	37,000,000	1,000,000	—	1,000,000	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	95,702,400	11,352,600	107,055,000	90,730,000	7,734,500	98,464,500	2,500,000	—	2,500,000	169,387,603	—	169,387,603
Miscellaneous	1,611,109,852	129,472,125	1,740,581,977	1,728,006,882	113,661,575	1,841,668,457	941,760,838	317,743,962	1,259,504,800	1,515,179,808	50,158,700	1,565,338,508
Total	2,565,000	—	2,565,000	2,565,000	—	2,565,000	4,800,000	—	4,800,000	135,000	—	135,000
Short-Term Bonds and Notes—												
Railroads	263,599,161	2,282,600	265,881,761	261,217,008	27,969,000	289,186,008	308,896,432	21,760,840	330,657,272	143,944,782	4,654,536	148,600,000
Public utilities	20,949,978	963,400	21,913,378	74,309,190	4,828,000	79,137,190	8,384,914	—	8,384,914	24,245,700	—	24,245,700
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	2,000,000	—	2,000,000	106,000	—	106,000	—	—	—	—	—	—
Other industrial and manufacturing	195,000	—	195,000	—	—	—	—	—	—	—	—	—
Oil	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	200,000	—	200,000	1,000,000	—	1,000,000	77,575,000	50,000,000	127,575,000	1,300,000	—	1,300,000
Miscellaneous	4,960,000	—	4,960,000	3,606,000	600,000	4,206,000						

(Continued from page 3)

- \$6,825,000 **Chicago & North Western Ry.** 3% equipment trust certificates dated May 1, 1952 and due annually to May 1, 1967, inclusive. Purpose, for new equipment. Price, to yield from 2.15% to 3.10%, according to maturity. Offered by Bear, Stearns & Co.; Equitable Securities Corporation; Schoellkopf, Hutton & Pomeroy, Inc.; Weeden & Co. Incorporated; and Baxter, Williams & Co.
- \$1,800,000 **Erie RR.** 2 3/4% equipment trust certificates dated April 15, 1952 and due semi-annually to and including April 15, 1962. Purpose, for new equipment. Price, to yield from 2% to 2.90%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; R. W. Pressprich & Co.; Freeman & Co., and McMaster Hutchinson & Co.
- \$4,950,000 **Illinois Central RR.** 2 3/4% equipment trust certificates, series 35, dated May 1, 1952 and due semi-annually to May 1, 1967, inclusive. Purpose, for new equipment. Price, to yield from 1.95% to 3%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Freeman & Co.; Ira Haupt & Co.; The Illinois Co.; McMaster Hutchinson & Co.; Wm. E. Pollock & Co., Inc., and Gregory & Son, Inc.
- \$2,700,000 **Missouri Pacific RR.** 3% equipment trust certificates, series 55, dated May 1, 1952 and due annually 1953 to 1967, inclusive. Purpose, for new equipment. Price, to yield from 2.15% to 3.15%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; R. W. Pressprich & Co.; Freeman & Co., and Wm. E. Pollock & Co., Inc.
- \$2,450,000 **Pittsburgh & Lake Erie RR.** 2 3/4% equipment trust certificates dated April 15, 1952 and due annually 1953-67, inclusive. Purpose, for new equipment. Price, to yield from 2% to 3%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; R. W. Pressprich & Co., and Freeman & Co.

\$50,185,000 PUBLIC UTILITIES

- \$12,000,000 **Alabama Power Co.** 3 3/4% first mortgage bonds due April 1, 1982. Purpose, for new construction. Price, 102.75% and accrued interest. Offered by Blyth & Co., Inc.; Kidder, Peabody & Co.; Stone & Webster Securities Corp.; Central Republic Co. (Inc.); Ball, Burge & Kraus; Fulton, Reid & Co.; Hayden, Miller & Co.; Merrill, Turben & Co.; Prescott, Shepard & Co., Inc.; Fahy, Clark & Co.; Chas. W. Scranton & Co., and J. C. Newsome & Co.
- \$1,000,000 **California Water & Telephone Co.** 3 3/4% first mortgage bonds due 1979. Purpose, for new construction. Placed privately with New York Life Insurance Co. and Massachusetts Mutual Life Insurance Co.
- \$60,000,000 **Columbia Gas System, Inc.** 3 3/4% debentures, series C, due April 1, 1977. Purpose, for new construction and to pay bank loans. Price, 100.929% and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Allison-Williams Co.; American Securities Corp.; Geo. G. Applegate & Co.; Arnold and S. Bleichroeder, Inc.; Arthurs, Lestrangle & Co.; Aspden, Robinson & Co.; Auchincloss, Parker & Redpath; Bache & Co.; Baker, Weeks & Harden; Ball, Burge & Kraus; J. Latta & Co.; George K. Baum & Co.; Baxter, Williams & Co.; Bear, Stearns & Co.; A. G. Becker & Co. Inc.; Eoetche & Co.; Bosworth, Sullivan & Co., Inc.; Branch, Cabell & Co.; Stockton, Broome & Co.; Burnham & Co.; Byrd Brothers; Lee W. Carroll & Co.; C. F. Cassell & Co., Inc.; Chace, Whiteside, West & Winslow, Inc.; Chaplin & Co.; City Securities Corp.; Richard W. Clarke Corp.; Clayton Securities Corp.; Coffin & Burr, Inc.; Cohu & Co.; C. C. Collings & Co., Inc.; Cooley & Co.; Courts & Co.; S. K. Cunningham & Co., Inc.; Davis, Skaggs & Co.; Shelby Cullom Davis & Co.; DeHaven & Townsend, Crouter & Bodine; Detmer & Co.; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; John Douglas & Co., Inc.; Charles H. Drew & Co.; Dreyfus & Co.; Elkins, Morris & Co.; Emanuel, Deuten & Co.; Este & Co.; Clement A. Evans & Co., Inc.; Faust, Steele & Co.; Ferris & Co.; Foster & Marshall; M. M. Freeman & Co., Inc.; Robert Garrett & Sons; Glore, Forgan & Co.; Granbery, Marache & Co.; Gregory & Son, Inc.; Hallgarten & Co.; Hollowell, Sulzberger & Co.; Harrison & Co.; Ira Haupt & Co.; Heller, Bruce & Co.; Hirsch & Co.; Hornblower & Weeks; E. F. Hutton & Co.; Indianapolis Bond & Share Corp.; Kaiser & Co.; Kean, Taylor & Co.; A. M. Kidder & Co.; John Kormendi Co.; Ladenburg, Thalmann & Co.; John C. Legg & Co.; Carl M. Loeb, Rhoades & Co.; Loewi & Co.; Mackall & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McMaster Hutchinson & Co.; Wm. J. Merick & Co., Inc.; Milhous, Martin & Co.; Mullaney, Wells & Co.; W. H. Newbold's Son & Co.; Newburger, Loeb & Co.; E. M. Newton & Co.; New York Hanseatic Corp.; Homer O'Connell & Co. Inc.; Pacific Northwest Co.; Roger S. Palmer Co.; Patterson, Copeland & Kendall Inc.; Peters, Writer & Christensen, Inc.; B. W. Pizzini & Co., Inc.; Wm. E. Pollock & Co., Inc.; Prescott, Shepard & Co., Inc.; Raffensperger, Hughes & Co., Inc.; Rambo, Close & Kerner Inc.; Rand & Co.; Reinholdt & Gardner; Julius A. Rippel, Inc.; The Robinson-Humphrey Co., Inc.; Rotan, Mosle and Moreland; L. F. Rothschild & Co.; R. C. Schmetz & Co., Inc.; Schmidt, Poole & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Shaughnessy & Co., Inc.; Shearson, Hammill & Co.; Sheridan Bogan Paul & Co., Inc.; Shields & Co.; Sills, Fairman & Harris, Inc.; Singer, Deane & Scribner; Smith, Moore & Co.; Starkweather & Co.; Sterne, Agee & Leach; Stern Brothers & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Edw. Lowber Stokes Co.; Walter Stokes & Co.; J. S. Strauss & Co.; Stroud & Co., Inc.; Stubbs, Smith & Lombardo, Inc.; Swiss American Corp.; Talmage & Co.; Thomas & Co.; Van Alstyne Noel Corp.; Weeden & Co. Inc. and Arthur L. Wright & Co., Inc.
- \$25,000,000 **Consumers Power Co.** 3 3/4% 35-year first mortgage bonds due April 1, 1947. Purpose, for new construction. Price, 102.973% and accrued interest. Offered by Harriman Ripley & Co., Inc.; The First Boston Corp.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; American Securities Corp.; Hornblower & Weeks; Harris, Hall & Co. (Inc.); Wood, Struthers & Co.; Tucker, Anthony & Co.; Baker, Weeks & Harden; William Blair & Co.; New York Hanseatic Corp.; Shearson, Hammill & Co.; Singer, Deane & Scribner; J. J. B. Hilliard & Son; John C. Legg & Co.; DeHaven & Townsend, Crouter & Bodine; Rooman & Linn; Detmer & Co., and Kay, Richards & Co.
- \$4,000,000 **Georgia-Pacific Plywood Co.** 4 1/2% promissory notes due Feb. 1, 1957-66, inclusive. Purpose, to repay bank loans. Placed privately with Prudential Insurance Co. of America through Blyth & Co., Inc.
- \$25,000,000 **Illinois Bell Telephone Co.** 32-year first mortgage bonds, series C, due April 1, 1984. Purpose, to repay advances from American Telephone & Telegraph Co. parent. Price, 101.525% and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Allison-Williams Co.; Bosworth, Sullivan & Co., Inc.; Burns, Corbett & Pickard, Inc.; City Securities Corp.; Gregory & Son, Inc.; Heller, Bruce & Co.; Mullaney, Wells & Co.; Patterson, Copeland & Kendall, Inc.; Peters, Writer & Christensen, Inc.; Wm. E. Pollock & Co., Inc.; Raffensperger, Hughes & Co., Inc.; Schwabacher & Co.; Stern Brothers & Co.; Stifel, Nicolaus & Co., Inc.; Stroud & Co., Inc.; Thomas & Co., and F. S. Yantis & Co., Inc.
- \$2,000,000 **Interstate Power Co.** 3 3/4% first mortgage bonds due Jan. 1, 1982. Purpose, to repay bank loans and for new construction. Price, 101.682% and accrued interest. Offered by Salomon Bros. & Hutzler.
- \$900,000 **Interstate Telephone Co. of Spokane, Wash.** 4% first mortgage bonds due 1982. Purpose, to repay bank loans.

- Placed privately with The New York Life Insurance Co. and Berkshire Life Insurance Co. through Paine, Webber, Jackson & Curtis, and Stone & Webster Securities Corp.
- \$1,800,000 **Kentucky Telephone Corp.** 3.80% first mortgage bonds due 1982. Purpose, for general corporate purposes. Sold privately to New York Life Insurance Co., Connecticut Mutual Life Insurance Co. and Fidelity Mutual Life Insurance Co. through Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp., and J. D. Van Housser & Co.
- \$750,000 **North State Telephone Co.** 3.55% sinking fund notes due April 1, 1977. Purpose, for new construction, etc. Placed privately with institutional investors through Kidder, Peabody & Co.
- \$10,000,000 **Northern Indiana Public Service Co.** 3 1/2% first mortgage bonds, series G, due March 1, 1982. Purpose, for new construction. Price, 100.93% and accrued interest. Placed privately through Central Republic Co. (Inc.).
- \$1,000,000 **Northwestern Public Service Co.** 3 3/4% first mortgage bonds due 1978. Purpose, to repay bank loans and for new construction. Placed privately through A. C. Allyn & Co., Inc.
- \$12,000,000 **San Diego Gas & Electric Co.** 3 3/4% first mortgage bonds, series D, due April 1, 1982. Purpose, to repay bank loans and for construction. Price, 101.75% and accrued interest. Offered by Blyth & Co., Inc.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Wood, Struthers & Co.; Dean Witter & Co.; Elworthy & Co., and J. A. Hogle & Co. Oversubscribed.
- \$3,333,333 **Southwestern Public Service Co.** 3 3/4% first mortgage bonds due 1982. Purpose, to repay bank loans and for new construction. Placed privately with a group of institutional investors through Dillon, Read & Co. Inc.
- \$900,000 **Springfield City Water Co.** 3 3/4% first mortgage bonds. Purpose, to retire short-term debt. Placed privately.
- \$14,000,000 **Texas Power & Light Co.** 3 3/4% first mortgage bonds due April 1, 1982. Purpose, to repay advances from Texas Utilities Co. parent, and for new construction. Price, 101.25% and accrued interest. Offered by Kuhn, Loeb & Co.; Blyth & Co., Inc.; Kidder, Peabody & Co., and Merrill Lynch, Pierce, Fenner & Beane. Oversubscribed.
- \$5,000,000 **Texas Power & Light Co.** 3 3/4% sinking fund debentures due April 1, 1977. Purpose, for construction program. Price, 101.25% and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Ball, Burge & Kraus; Bear, Stearns & Co.; The Milwaukee Co.; L. F. Rothschild & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Stern Brothers & Co.; Stroud & Co., Inc., and Thomas & Co. Oversubscribed.
- \$12,000,000 **West Penn Power Co.** 3 3/4% first mortgage bonds, series O, due April 1, 1982. Purpose, for new construction. Price, 101.931% and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Aspden, Robinson & Co.; Cohu & Co.; R. L. Day & Co.; Dick & Merle-Smith; Faust, Steele & Co.; First of Michigan Corp.; Gregory & Son, Inc.; Ira Haupt & Co.; Heller, Bruce & Co.; Hornblower & Weeks; The Milwaukee Co.; Mullaney, Wells & Co.; Wm. E. Pollock & Co., Inc.; Schwabacher & Co.; Stroud & Company, Inc.; Thomas & Co., and Van Alstyne Noel Corp. Oversubscribed.
- \$7,000,000 **Wisconsin Power & Light Co.** 3 3/4% first mortgage bonds, series F, due April 1, 1982. Purpose, to repay bank loans and for new construction. Price, 100.76% and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Gregory & Son, Inc.; Mullaney, Wells & Co., and Thomas & Co.

\$197,683,333 IRON, STEEL, COAL, COPPER, ETC.

- \$5,000,000 **Cleveland-Cliffs Iron Co.** 25-year 3 1/2% promissory notes due 1958 to 1977. Purpose, for expansion program. Placed privately with Northeastern Mutual Life Insurance Co. and Aetna Life Insurance Co.
- \$5,000,000 **Granite City Steel Co.** 4 1/4% first mortgage bonds due Nov. 1, 1967. Purpose, for expansion program. Placed privately with three insurance companies.
- \$4,530,000 **Lukens Steel Co.** 10-year 4 1/4% promissory notes due 1962. Purpose, for capital additions and working capital. Placed privately with Penn Mutual Life Insurance Co.
- \$15,000,000 **Peabody Coal Co.** 4 1/2% first mortgage sinking fund bonds, series B, due April 15, 1972. Purpose, refunding (\$10,720,000) and for property additions (\$4,280,000). Price, 100% and accrued interest. Underwritten by Halsey, Stuart & Co. Inc.; A. C. Allyn & Co., Inc.; Bacon, Whipple & Co.; A. G. Becker & Co., Inc.; Elair, Rollins & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Central Republic Co. (Inc.); Julien Collins & Co.; Equitable Securities Corp.; The Illinois Co.; Kidder, Peabody & Co.; The Milwaukee Co.; Mullaney, Wells & Co.; Salomon Bros. & Hutzler; Stroud & Co., Inc.; Thomas & Co., and Van Alstyne Noel Corp. Oversubscribed.

\$29,530,000 OTHER INDUSTRIAL AND MANUFACTURING

- \$1,500,000 **Aluminum Industries, Inc.** long-term notes. Purpose, to repay short-term loans and for new machinery. Placed privately with Equitable Life Assurance Society of the United States.
- \$25,000,000 **American Can Co.** 30-year 3 3/4% debentures due April 1, 1982. Purpose, for expansion program. Placed privately with six institutional investors.
- \$2,000,000 **Black & Decker Manufacturing Co.** 3 3/4% 15-year promissory note due April 1, 1967. Purpose, for new construction. Placed privately with New York Life Insurance Co. through Lehman Brothers.
- \$20,000,000 **Canadian Westinghouse Co., Ltd.** 4 1/2% sinking fund debentures due March 15, 1969 (payable in Canadian currency). Purpose, for expansion and general corporate purposes. Placed privately with a group of institutional investors in the United States and Canada through The First Boston Corp. and A. E. Ames & Co., Ltd.
- \$4,000,000 **Cornell-Dubilier Electric Corp.** 3 3/4% sinking fund debentures due March 1, 1972. Purpose, to repay bank loans and for working capital. Price, 100% and accrued interest. Underwritten by Kidder, Peabody & Co.; McDonald & Co.; Harriman Ripley & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Reynolds & Co., and Paine, Webber, Jackson & Curtis.
- \$4,000,000 **Harris-Seybold Co.** 3 3/4% sinking fund note due April 1, 1967. Purpose, refunding (\$1,433,000) and to repay bank loans and for working capital (\$2,567,000). Placed privately through McDonald & Co.
- \$6,000,000 **Martin (Glenn L.) Co.** 10-year 4% convertible subordinated notes (with common stock purchase warrants attached). Purpose, to reduce bank loans. Placed privately with a group of 19 private investors through Smith, Barney & Co.
- \$20,000,000 **Minneapolis-Honeywell Regulator Co.** 3.10% 20-year sinking fund debentures due April 1, 1972. Purpose, to repay bank loans and for other general corporate purposes. Price, 100% and accrued interest. Underwritten by Union Securities Corp.; Bacon, Whipple & Co.; Alex. Brown & Sons; Caldwell Phillips Co.; J. M. Dain & Co.; Dillon, Read & Co. Inc.; Kalman & Co., Inc.; Kuhn, Loeb & Co.; Morgan Stanley & Co.; Piper, Jaffray & Hopwood; Harold E. Wood & Co., and Woodard Alford & Co.
- \$40,000,000 **Pittsburgh Plate Glass Co.** 3% sinking fund debentures due April 1, 1967. Purpose, for capital expenditures and working capital. Price, 100% and accrued interest. Underwritten by The First Boston Corp.; A. C. Allyn & Co., Inc.; Arthurs, Lestrangle & Co.; Robert W. Baird & Co., Inc.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Alex. Brown & Sons; Brown, Lisle & Marshall; Central Republic Co. (Incorporated); Chace, Whiteside, West & Winslow, Inc.; Chaplin & Co.;

- Clark, Dodge & Co.; Coffin & Burr, Inc.; Julien Collins & Co.; Courts & Co.; R. L. Day & Co.; Dominick & Dominick; Drexel & Co.; Eastman, Dillon & Co.; Elkins, Morris & Co.; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; Faust, Steele & Co.; The First Cleveland Corp.; First of Michigan Corp.; First Southwest Company; Fulton Reid & Co.; Glore, Forgan & Co.; Glover & Macgregor, Inc.; Goldman, Sachs & Co.; Hallgarten & Co.; Hollowell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hilliard & Son; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Co.; Indianapolis Bond and Share Corp.; Jenks, Kirkland & Grubbs; Kay, Richards & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Laird, Bisse & Meeds; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Irving Lundborg & Co.; McDonald & Co.; McJunkin, Patton & Co.; McKelvey & Company; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; Moore, Leonard & Lynch; Morgan Stanley & Co.; F. S. Moseley & Co.; Newhard, Cook & Co.; The Ohio Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Reynolds & Co.; Rotan, Mosle and Moreland; Salomon Bros. & Hutzler; R. C. Schmetz & Co., Inc.; Schoellkopf, Hutton & Pomeroy, Inc.; Chas. W. Scranton & Co.; Shields & Company; Singer, Deane & Scribner; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stone & Webster Securities Corp.; Stroud & Company, Inc.; Thomas & Company; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; G. H. Walker & Co.; Wertheim & Co.; White, Weld & Co.; Whiting, Weeks & Stubb; Dean Witter & Co.; Wood, Struthers & Co., and Yarnall & Co. Oversubscribed.
- \$15,000,000 **Ralston Purina Co.** 3 3/4% sinking fund debentures due April 15, 1977. Purpose, to repay bank loans and for working capital. Price, 100.43% and accrued interest. Underwritten by Kidder, Peabody & Co.; Goldman, Sachs & Co.; Dillon, Read & Co. Inc.; The First Boston Corp.; Morgan Stanley & Co.; Blyth & Co., Inc.; Eastman, Dillon & Co.; Glore, Forgan & Co.; Harriman Ripley & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Stone & Webster Securities Corp.; White, Weld & Co.; Reinholdt & Gardner; G. H. Walker & Co.; Piper, Jaffray & Hopwood; Hill Brothers; Newhard, Cook & Co.; Putnam & Co.; I. M. Simon & Co.; Smith, Moore & Co.; Starkweather & Co., and Stifel, Nicolaus & Co., Inc. Oversubscribed.
- \$3,500,000 **Rath Packing Co.** 3 3/4% promissory notes due March 15, 1977. Purpose, to reduce bank loans and for working capital. Placed privately with institutional investors through Kidder, Peabody & Co.
- \$1,000,000 **Thatcher Glass Mfg. Co.** 4% sinking fund note due June 1, 1972. Purpose, to reduce bank loans and for expansion program. Placed privately with Metropolitan Life Insurance Co. through Kidder, Peabody & Co.
- \$1,250,000 **Virginia Smelting Co.** 4 1/2% promissory notes, due 1964. Purpose, for expansion, etc. Placed privately through White, Weld & Co.

\$143,250,000 OIL

- \$10,000,000 **Oil & Gas Property Management, Inc.** 4% income debentures due May 1, 1967, and 300,000 shares of common stock (par \$1), in units of \$1,000 of debentures and 30 shares of stock. Purpose, for purchase of interests in oil and gas properties. Price, \$1,030 per unit. Underwritten by Dominick & Dominick. All sold.
- \$90,000,000 **Service Pipe Line Co.** 3.20% 30-year sinking fund debentures due April 1, 1982. Purpose, to repay bank loans and for expansion and working capital. Price, 100% and accrued interest. Underwritten by Morgan Stanley & Co.; A. C. Allyn & Co., Inc.; American Securities Corp.; Ames, Emerich & Co., Inc.; Anderson & Strudwick; Auchincloss, Parker & Redpath; Bache & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Harden; Ball, Burge & Kraus; Barret, Fitch & Co., Inc.; A. G. Becker & Co., Inc.; Biddle, Whelen & Co.; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; H. M. Bylesby & Co. (Inc.); Central National Corp.; Central Republic Co. (Inc.); E. W. Clark & Co.; Clark, Dodge & Co.; Richard W. Clarke Corp.; Coffin & Burr, Inc.; Julien Collins & Co.; Cooley & Co.; Courts & Co.; Crutenden & Co.; J. M. Dain & Co.; Paul H. Davis & Co.; Dempsey & Co.; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dillon, Read & Co., Inc.; Dixon Bretscher Noonan Inc.; Dominick & Dominick; Drexel & Co.; Francis I. duPont & Co.; Eastman, Dillon & Co.; E. worthy & Co.; Equitable Securities Corp.; Estabrook & Co.; Farwell, Chapman & Co.; Ferris & Company; The First Boston Corp.; First of Michigan Corp.; First Southwest Co.; Folger, Nolan Inc.; Fulton, Reid & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herriman & Co.; Hickey & Co., Inc.; J. J. B. Hilliard & Son; J. A. Hogle & Co.; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Co.; Indianapolis Bond & Share Corp.; Janney & Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; T. H. Jones & Co.; Kalman & Co., Inc.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Laird, Bisse & Meeds; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McCormick & Co.; McDonald & Co.; McMaster Hutchinson & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Moore, Leonard & Lynch; F. S. Moseley & Co.; Mullaney, Wells & Co.; W. H. Newbold's Son & Co.; Newhard, Cook & Co.; The Ohio Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Peters, Writer & Christensen, Inc.; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Pitman & Co.; Quail & Co.; Raucher, Pierce & Co.; Reinholdt & Gardner; Reynolds & Co.; Riter & Co.; The Robinson-Humphrey Co., Inc.; Rodman & Linn; Rotan, Mosle and Moreland; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; E. H. Schneider and Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shearson, Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; Sills, Fairman & Harris, Inc.; I. M. Simon & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; Smith, Moore & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stix & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Thomas & Company; Spencer Trask & Co.; Tucker, Anthony & Co.; G. H. Walker & Co.; Wertheim & Co.; White, Weld & Co.; Whiting, Weeks & Stubb; Dean Witter & Co.; Harold E. Wood & Co., and Wood, Struthers & Co. Oversubscribed.

\$100,000,000 LAND, BUILDINGS, ETC.

- \$390,000 **St. Mary's Congregation, Kenosha, Wis.** 3 3/4% to 3 1/2% first mortgage bonds dated April 1, 1952, and due semi-annually from April 1, 1953 to April 1, 1967, inclusive. Purpose, for new construction and to retire existing loans. Price, par and accrued interest. Offered by B. C. Ziegler & Co.

*Represents issues placed privately. †Indicates issues sold competitively. ‡Indicates special offering.

RUBBER

- *\$10,000,000 **General Tire & Rubber Co.** 3 3/4% promissory notes due Jan. 15, 1972. Purpose, for working capital. Placed privately with certain institutional investors through Kidder, Peabody & Co.
- *\$25,000,000 **United States Rubber Co.** 3 3/4% promissory notes due Jan. 1, 1982. Purpose, for capital additions and working capital. Placed privately with three insurance companies.

\$35,000,000

MISCELLANEOUS

- *\$1,000,000 **Automobile Banking Corp.** 4 3/4% senior debentures, series A, dated April 1, 1952 and due April 1, 1962. Purpose, refunding (\$500,000) and to retire bank loans (\$500,000). Placed privately through Reynolds & Co.
- *1,000,000 **Automobile Banking Corp.** 5% (subordinated) debentures, series A, dated April 1, 1952 and due April 1, 1962. Purpose, for working capital. Placed privately through Reynolds & Co.
- *\$25,000,000 **Household Finance Corp.** 3 3/4% serial debentures due \$5,000,000 each on April 1, 1963, 1965, 1967, 1969 and 1972. Purpose, to reduce bank loans. Placed privately with institutional investors through Lee Higginson Corp.
- *500,000 **Lewis Investment Co.** 5% senior debentures dated March 1, 1952 and due March 1, 1962. Purpose, for general corporate purposes. Placed privately through Reynolds & Co.
- *500,000 **Lewis Investment Co.** 6% sinking fund (subordinated) debentures, series A, dated March 1, 1952 and due March 1, 1962. Purpose, for general corporate purposes. Placed privately through Reynolds & Co.
- *1,000,000 **National Discount Corp.** 4 1/4% promissory notes due 1962. Purpose, for working capital. Placed privately with Mutual Life Insurance Co. of New York.
- *\$3,250,000 **Sproule-Reitz Co., Inc.** 4% promissory notes due 1967. Purpose, refunding (\$1,500,000) and to retire bank loans and for working capital (\$1,750,000). Placed privately through Blyth & Co., Inc.
- 250,000 **Standard Factors Corp.** 5% subordinated debentures due Dec. 31, 1957. Purpose, for working capital. Price, 95% of par. Offered by company for subscription by stockholders, without underwriting.
- *2,000,000 **Youngers Brothers Co.** 3 3/4% 20-year promissory notes. Purpose, to acquire store. Placed privately with John Hancock Mutual Life Insurance Co. and Massachusetts Mutual Life Insurance Co. through A. G. Becker & Co. Inc.

\$34,500,000

Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)

MISCELLANEOUS

- *\$200,000 **Standard Factors Corp.** Non-interest bearing subordinated debentures due May 1, 1953. Purpose, for working capital. Sold to a private investor.

Farm Loan and Government Agency Issues

- \$102,115,000 **Federal Intermediate Credit Banks** 2% consolidated debentures dated May 1, 1952 and due Feb. 2, 1953. Purpose, refunding (\$58,995,000) and for "new money" (\$43,120,000). Price, at par. Offered by Macdonald G. Newcomb, New York fiscal agent.
- 17,000,000 **Federal Intermediate Credit Banks** 1.85% consolidated debentures dated May 1, 1952 and due Aug. 1, 1952. Purpose, for "new money." Price, at par. Offered by Macdonald G. Newcomb, New York fiscal agent.
- 228,300,000 **Federal Land Banks** 2 3/4% consolidated Federal Farm Loan bonds, dated May 1, 1952 and due May 1, 1956. Purpose, refunding (\$198,200,000) and to repay commercial bank borrowings and for lending operations (\$30,100,000). Price, at par and accrued interest. Offered by Macdonald G. Newcomb, fiscal agent for the banks. Oversubscribed.

\$337,415,000

United States Possessions

- \$46,000,000 **Hawaii (Territory of)** 2% public improvement bonds, due April 15, 1955-1972. Purpose, for improvements. Price, to yield from 1.15% to 2.05%, according to maturity. Offered by Bankers Trust Co.; Halsey, Stuart & Co. Inc.; Northern Trust Co. of Chicago; Goldman, Sachs & Co.; Harris, Hall & Co. (Inc.); Shields & Co.; Alex. Brown & Sons; R. H. Moulton & Co.; R. S. Dickson & Co., Inc.; Weedon & Co.; Geo. B. Gibbons & Co., Inc.; Fraun, Bosworth & Co., Inc.; The Illinois Co.; Stroud & Co.; Bacon, Whipple & Co.; Schwabacher & Co.; Folger, Nolan, Inc.; Milwaukee Co.; W. H. Newbold's Son & Co., and Chace, Whiteside, West & Winslow.

Canadian Government

- \$10,000,000 **New Brunswick (Province of)** 4 1/2% sinking fund debentures due April 1, 1972. Purpose, refunding (\$4,000,000) and for construction program (\$3,000,000). Price, 98.702% and accrued interest. Underwritten by Halsey, Stuart & Co. Inc.; Union Securities Corp.; Salomon Bros. & Hutzler; Lee Higginson Corp.; Blair, Rollins & Co., Inc.; Coffin & Burr, Inc.; Harris, Hall & Co., Inc.; Hayden, Stone & Co.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Stroud & Co., Inc.; American Securities Corp.; Wm. E. Pollock & Co., Inc.; A. M. Kidder & Co.; Thomas & Co.; Lyrd Brothers, and Courts & Co.

STOCKS

(Preferred stock of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

PUBLIC UTILITIES

- *\$5,350,000 **Carolina Power & Light Co.** 50,000 shares of \$5 cumulative preferred stock (no par). Purpose, for new construction. Placed privately with 15 institutional investors through Merrill Lynch, Pierce, Fenner & Beane, and R. S. Dickson & Co., Inc. Leading purchasers included New York Life Insurance Co. and Investors Mutual, Inc. 10,000 shares each, and Sun Life Assurance Co. of Canada, 5,000 shares.
- 7,055,226 **Carolina Power & Light Co.** 200,889 shares of common stock (no par). Purpose, for new construction. Price, \$35.12 1/2. Underwritten by Merrill Lynch, Pierce, Fenner & Beane; R. S. Dickson & Co., Inc.; Blyth & Co., Inc.; The First Boston Corp.; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Smith, Barney & Co.; A. C. Allyn & Co., Inc.; Bear, Stearns & Co.; Central Republic Co. (Inc.); Drexel & Co.; Hornblower & Weeks; Kirchofer & Arnold Associates, Inc.; W. C. Langley & Co.; Paine, Webber, Jackson & Curtis; Bache & Co.; Alex. Brown & Sons; Francis I. duPont & Co.; Johnston, Lemon & Co.; Laurence M. Marks & Co.; Eall, Burge & Kraus; Elkins, Morris & Co.; John C. Legg & Co.; The Milwaukee Co.; Reynolds & Co.; William R. Staats & Co.; Stroud & Co., Inc.; Baker, Watts & Co.; Courts & Co.; Fahey, Clark & Co.; The Illinois Co.; Johnson, Lane, Space & Co., Inc.; Lester, Ryons & Co.; Merrill, Turben & Co.; Newhard, Cook & Co.; Reinholdt & Gardner; Stein Eros, & Boyce; Bateman, Eichler & Co.; Interstate Securities Corp.; Mead, Miller & Co.; Scott & Stringfellow; C. F. Cassell & Co., Inc.; G. H. Crawford Co., Inc.; First Securities Corp.; R. S. Hays & Co., Inc.; Howard, Weil, Labouisse, Friedrichs & Co.; Huger, Earnwell & Co.; A. M. Law & Co.; Scott, Horner & Mason, Inc.; Sterne, Agee & Leach; Van Alstyne Noel Corp.; Lloyd E. Canady & Co.; Henry Dahliberg & Co.; Selected Investments, and Wyllie and Thornhill.

- 272,570 **Colorado Central Power Co.** 17,306 shares of common stock (par \$1). Purpose, for new construction. Price, \$15.75 per share. Offered by company for subscription by common stockholders, without underwriting.

- 761,458 **General Telephone Corp.** 205,918 shares of 4.75% convertible preferred stock (par \$50) offered in exchange for a like number of outstanding shares of 4.4% convertible preferred stock on a share-for-share basis, but subject to a charge of \$3.68 per share. Purpose, for additional investments in or advances to subsidiaries. Offer was not underwritten.

- \$5,270,716 **Gulf States Utilities Co.** 239,578 shares of common stock (no par). Purpose, for new construction. Price, \$22 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane; Lehman Brothers; Hallgarten & Co.; Hayden, Stone & Co.; Hornblower & Weeks; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; L. F. Rothschild & Co.; Central Republic Co. (Inc.); Harris, Hall & Co. (Inc.); Johnson, Lane, Space & Co., Inc.; Lester, Ryons & Co.; Newhard, Cook & Co.; Reinholdt & Gardner; Schwabacher & Co.; Watling, Lerchen & Co.; Clayton Securities Corp.; Mason-Hagan, Inc.; Mullaney, Wells & Co., and Dallas Rupe & Son.

- 201,600 **Home Telephone & Telegraph Co. of Virginia** 40,320 shares of capital stock (par \$5). Purpose, to reduce bank loans. Price, at par. Offered by company for subscription by stockholders.

- 6,831,155 **Indianapolis Power & Light Co.** 196,580 shares of common stock (no par). Purpose, for new construction. Price, \$34.75 per share. Offered by company for subscription by common stockholders. Underwritten by Lehman Brothers; Goldman, Sachs & Co.; The First Boston Corp.; A. C. Allyn & Co., Inc.; Blyth & Co., Inc.; City Securities Corp.; Collett & Co., Inc.; Indianapolis Bond & Share Corp.; Kiser, Cohn & Shumaker, Inc.; Gavin L. Payne & Co., Inc.; Raffensperger, Hughes & Co., Inc., and Newton Todd Co., Inc.

- *3,000,000 **Indianapolis Power & Light Co.** 30,000 shares of 4.60% cumulative preferred stock (par \$100). Purpose, for new construction. Placed privately with six institutional investors through Lehman Brothers; Goldman, Sachs & Co., and The First Boston Corp.

- 3,850,000 **International Utilities Corp.** 154,000 shares of \$1.40 cumulative convertible preferred stock (par \$25). Purpose, for advances to and investments in stocks of subsidiaries. Price, \$31.50 per share. Underwritten by Butcher & Sherrerd; Ball, Burge & Kraus; Barrett & Co.; Battles & Co., Inc.; George D. B. Bonbright & Co.; Brooke & Co.; Courts & Co.; E. R. Davenport & Co.; Draper, Sears & Co.; Drexel & Co.; Eastman, Dillon & Co.; Equitable Securities Corp.; Glover & MacGregor, Inc.; Wm. P. Harper & Son & Co.; Harris, Hall & Co. (Inc.); Hemphill, Noyes, Graham, Parsons & Co.; Janney & Co.; Kidder, Peabody & Co.; Aubrey G. Lanston & Co., Inc.; Miller & George; Moore, Leonard & Lynch; Moyer & Co.; Pacific Northwest Co.; Piper, Jaffray & Hopwood; Putnam & Co.; Singer, Deane & Scribner; Southern Securities Corp.; Stroud & Co., Inc.; Townsend, Dabney & Tyson; G. H. Walker & Co.; Watling, Lerchen & Co.; Watson & White; Wertheim & Co.; White, Weld & Co., and Yarnall & Co. Oversubscribed.

- \$2,991,455 **Interstate Power Co.** 345,833 shares of common stock (par \$3.50). Purpose, to repay bank loans and for new construction. Price, \$8.65 per share. Offered by company for subscription by common stockholders. Underwritten by Smith, Barney & Co.; A. C. Allyn & Co., Inc.; Amott, Baker & Co., Inc.; Arthur, Lestrangle & Co.; Robert W. Baird & Co., Inc.; Larrett & Co.; Blunt Ellis & Simmons; H. M. Blythesby & Co. (Inc.); Central Republic Co. (Inc.); Chiles, Huey, Schutz Co.; Julien Collins & Co.; Paul H. Davis & Co.; Eastman, Dillon & Co.; Estabrook & Co.; Farwell, Chapman & Co.; Fraser, Phelps & Co.; Hayden, Stone & Co.; Hornblower & Weeks; Janney & Co.; A. M. Kidder & Co.; Lee Higginson Corp.; Mason-Hagan, Inc.; Mullaney, Wells & Co.; Newhard, Cook & Co.; The Ohio Co.; Quail & Co.; Reinholdt & Gardner; Wm. C. Roney & Co.; L. F. Rothschild & Co.; Sills, Fairman & Harris, Inc.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stern Brothers & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Townsend, Dabney & Tyson; White, Weld & Co.; J. R. Williston & Co., and Hain E. Wood & Co. Oversubscribed.

- 1,898,700 **Mainland States Telephone & Telegraph Co.** 18,987 shares of capital stock (par \$100). Purpose, to repay advances from American Telephone & Telegraph Co., parent. Price, at par. Offered by company for subscription by stockholders other than parent, American Telephone & Telegraph Co., who subscribed for an additional 270,241 shares. No underwriting involved.

- 6,937,500 **Portland General Electric Co.** 250,000 shares of common stock (par \$15). Purpose, to repay bank loans. Price, \$27.75 per share. Underwritten by Blyth & Co., Inc.; E. M. Adams & Co.; Ames, Emerich & Co., Inc.; Atkinson & Co.; Bailey & Davidson; Robert W. Baird & Co., Inc.; Bateman, Eichler & Co.; Bingham, Walter & Hurry, Inc.; Blankenship, Gould & Blakeley, Inc.; Brush, Slocumb & Co., Inc.; H. M. Blythesby & Co. (Inc.); Camp & Co.; Campbell & Robbins, Inc.; Quincy Cass Associates; Central Republic Co. (Inc.); Chace, Whiteside, West & Winslow, Inc.; E. W. Clark & Co.; William J. Collins & Co.; Conrad, Bruce & Cole, Inc.; Davies & Co.; Paul H. Davis & Co.; Davis, Skaggs & Co.; Douglas & Co.; Francis I. duPont & Co.; Ferris & Company; Felw & Co.; The First Boston Corp.; First California Co., Inc.; The First Cleveland Corp.; Foster & Marshall; Maxfield H. Friedman; Wesley Hall & Co.; Handel, Lundborg & Co.; Hannaford & Talbot; Wm. P. Harper & Son & Co.; Waldo Hemphill & Co.; Hess & McFaul; Hill Richards & Co.; Hope & Co.; June S. Jones & Co.; Lester, Ryons & Co.; Leew & Co.; Irving Lundborg & Co.; Mason Brothers; McAndrew & Co., Inc.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Revel Miller & Co.; Mitchum, Tully & Co.; The Ohio Company; Pacific Coast Securities Co.; Pacific Northwest Co.; Paine-Rice & Co.; Paine, Webber, Jackson & Curtis; Richards, Merrill & Peterson, Inc.; Russell, Hoppe, Stewart & Ealfour; Schwabacher & Co.; Shuman, Agnew & Co.; Donald C. Sloan & Co.; William R. Staats & Co.; Stephenson, Leydecker & Co.; Wagenseller & Durst, Inc.; Walston, Hoffman & Goodwin; L. J. Werschul & Sons; Wilson, Johnson & Higgins; Dean Witter & Co., and Wulff, Hansen & Co. Oversubscribed.

- 6,000,000 **Rochester Telephone Corp.** 60,000 shares of 5% cumulative preferred stock (par \$100). Purpose, refunding (\$2,282,600) and to repay bank loans and for new construction (\$3,717,400). Price, par and accrued dividends. Underwritten by The First Boston Corp.; Union Securities Corp.; Smith, Barney & Co.; White, Weld & Co.; George D. B. Bonbright & Co.; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Stone & Webster Securities Corp.; F. S. Moseley & Co.; Tucker, Anthony & Co.; Sage, Rutty & Co., Inc.; Lee Higginson Corp.; L. F. Rothschild & Co.; Little & Hopkins, Inc., and First Rochester Co.

- 136,250 **Seattle Gas Co.** 10,000 shares of common stock (par \$10). Purpose, for new construction and working capital. Price, \$13.62 1/2 per share. Underwritten by Smith, Polian & Co.

- \$27,200,000 **Southern California Edison Co.** 800,000 shares of common stock (par \$25). Purpose, to retire bank loans and for construction program. Price, \$34 per share. Underwritten by The First Boston Corp.; Harris, Hall & Co. (Inc.); Floyd A. Allen & Co., Inc.; A. C. Allyn & Co., Inc.; Bacon, Whipple & Co.; Bailey & Davidson; Robert W. Baird & Co., Inc.; Ball, Burge & Kraus; J. Barth & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Bingham, Walter & Hurry, Inc.; Blair, Rollins & Co., Inc.; Bosworth, Sull-

- van & Co., Inc.; Brush, Slocumb & Co., Inc.; Campbell & Robbins, Inc.; Quincy Cass Associates; Central Republic Co. (Inc.); Clark, Dodge & Co.; Coffin & Burr, Inc.; Julien Collins & Co.; Crowell, Weedon & Co.; Henry Dahliberg & Co.; Davies & Co.; Davis, Skaggs & Co.; Dempsey-Tegeler & Co.; Douglas & Co.; Drexel & Co.; Francis I. duPont & Co.; Eastman, Dillon & Co.; Elworthy & Co.; Equitable Securities Corp.; Felw & Co.; First California Co.; The First Cleveland Corp.; First of Michigan Corp.; Fulton, Reid & Co.; Glore, Forgan & Co.; Golman, Sachs & Co.; Goodbody & Co.; Gross, Rogers & Co.; Wesley, Hall & Co.; Hannaford & Talbot; Wm. P. Harper & Son & Co.; Harriman Ripley & Co., Inc.; Hayden, Stone & Co.; Waldo Hemphill & Co.; Hill Richards & Co.; J. J. B. Hilliard & Son; Holt & Collins; Holton, Hull & Co.; Hooker & Fay; Hope & Co.; Hornblower & Weeks; E. F. Hutton & Co.; The Illinois Company; Jones, Cosgrove & Miller; Kaiser & Co.; Kerr & Bell; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Frank Knowlton & Co.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lawson, Levy & Williams; Lee Higginson Corp.; Lehman Brothers; Lester, Ryons & Co.; Irving Lundborg & Co.; Marache Sims & Co.; Mason, Brothers; McAndrew & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Revel Miller & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; Morgan & Co.; Morgan Stanley & Co.; Neary, Purcell & Co.; E. M. Newton & Co.; The Ohio Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Pfeuffer & Baerwald; R. W. Pressprich & Co.; Putnam & Co.; Refsnies, Ely, Beck & Co.; Reinholdt & Gardner; Rotan, Mosle & Moreland; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Chas. W. Scranton & Co.; Frank C. Shaughnessy & Co.; Shearson, Hammett & Co.; Shields & Company; Shuman, Agnew & Co.; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Stephenson, Leydecker & Co.; Stern Brothers & Co.; Stern, Frank, Meyer & Fox; Stone & Webster Securities Corp.; Stone & Youngberg; J. S. Strauss & Co.; Stroud & Co., Inc.; Sutro & Co.; Henry P. Swift & Co.; Spencer Trask & Co.; Union Securities Corp.; Wagenseller & Durst, Inc.; G. H. Walker & Co.; Walston, Hoffman & Goodwin; Watling, Lerchen & Co.; Weedon & Co., Inc.; C. N. White & Co.; White, Weld & Co.; Dean Witter & Co., and Wulff, Hansen & Co. Oversubscribed.

- 2,310,000 **Southwest Natural Gas Co.** 330,000 shares of common stock (par 10 cents). Purpose, for advances to subsidiary and for drilling expenses. Price, \$7 per share. Underwritten by W. E. Hutton & Co.; Craigmyle, Finney & Co.; Allison-Williams Co.; Arthur, Lestrangle & Co.; William Blair & Co.; Blunt Ellis & Simmons; Edward Brockhaus & Co., Inc.; Brooke & Co.; Caldwell, Phillips Co.; Chace, Whiteside, West & Winslow, Inc.; Richard W. Clarke Corp.; Coburn and Middlebrook, Inc.; Cohu & Co.; Julien Collins & Co.; Courts & Co.; Francis I. duPont & Co.; First Southwest Co.; Fridley & Hess; W. D. Gradison & Co.; Hallgarten & Co.; Hemphill, Noyes, Graham, Parsons & Co.; H. Hentz & Co.; Henry Herman & Co.; J. A. Hogle & Co.; T. H. Jones & Co.; Johnson, Lane, Space & Co., Inc.; A. M. Kidder & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lester, Ryons & Co.; Mason-Hagan, Inc.; Mead, Miller & Co.; Merrill, Turben & Co.; Mesrirow & Co.; Lester H. Morgan; Newburger & Co.; Prescott, Shepard & Co., Inc.; Edward A. Furell & Co.; Quail & Co.; Rauscher, Pierce & Co., Inc.; C. D. Robbins & Co.; Russ & Co.; Scherck, Richter Co.; Scott, Horner & Mason, Inc.; Shearson, Hammett & Co.; Shields & Co.; Sills, Fairman & Harris, Inc.; Singer, Deane & Scribner; Stein Bros. & Boyce; Stroud & Co., Inc.; C. E. Unterberg & Co.; Wertheim & Co.; Westheimer & Co.; White, Weld & Co.; Winslow, Douglas & McEvoy, and Wulff, Hansen & Co.

- 162,000 **Springfield City Water Co.** 1,620 shares of 4 1/4% cumulative preferred stock, series E (par \$100). Purpose, to repay loans and for new construction. Price, at par. Underwritten by Moody Investment Co.

- 135,000 **Springfield City Water Co.** 10,000 shares of common stock (par \$10). Purpose, for new construction. Price, \$13.50 per share. Underwritten by Moody Investment Co.

- 293,063 **Tidewater Telephone Co.** 13,025 shares of common stock (par \$20). Purpose, to repay bank loans and for new construction. Price, \$22.50 per share. Offered by Galleher & Co., Inc. to residents of Virginia only.

- 3,710,000 **Tucson Gas, Electric Light & Power Co.** 140,000 shares of common stock (par \$10). Purpose, to repay bank loans and for new construction. Price, \$26.50 per share. Underwritten by Blyth & Co., Inc.; The First Boston Corp.; A. C. Allyn & Co., Inc.; Robert W. Baird & Co., Inc.; Butcher & Sherrerd; Central Republic Co. (Inc.); Henry Dahliberg & Co.; Davis, Skaggs & Co.; Ellis & Yarrow; Elworthy & Co.; Estabrook & Co.; First California Co., Inc.; Grimm & Co.; Hill, Richards & Co.; E. F. Hutton & Co.; Lester, Ryons & Co.; McCormick & Co.; The Milwaukee Co.; Newhard, Cook & Co.; Pasadena Corporation; Refsnies, Ely, Beck & Co.; Schwabacher & Co.; Shields & Co.; Shuman, Agnew & Co.; William R. Staats & Co.; Stone & Webster Securities Corp.; Sutro & Co.; Henry P. Swift & Co.; Walston, Hoffman & Goodwin; White, Weld & Co.; Dean Witter & Co., and Woodward, Rogers & Zuber. Oversubscribed.

- 440,226 **West Penn Power Co.** 11,898 shares of common stock (no par). Purpose, for new construction. Price, \$37 per share. Offered by company for subscription by common stockholders other than West Penn Electric Co., parent, who subscribed for an additional 209,888 shares. No underwriting was involved.

- 4,970,954 **Wisconsin Power & Light Co.** 288,208 shares of common stock (par \$10). Purpose, to repay bank loans and for new construction. Price, \$17.15 per share to stockholders and \$17.50 to public. Offered by company for subscription by common stockholders. Unsubscribed shares (80,534) underwritten by Smith, Barney & Co.; Robert W. Baird & Co., Inc.; A. C. Allyn & Co., Inc.; Alm & Co.; A. G. Becker & Co., Inc.; Bell & Farrell, Inc.; A. C. Best & Co.; Bingham, Sheldon & Co.; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Braun, Monroe & Co.; Brew Emch Jenkins Co.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Gardner F. Dalton & Co.; H. C. Denison Co.; Farwell, Chapman & Co.; The First Boston Corp.; Charles Gerlach & Co.; Gillespie & Wouters; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harley, Hayden & Co., Inc.; Carter H. Harrison & Co.; The Illinois Co.; Kidder, Peabody & Co.; Loewi & Co.; The Marshall Co.; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Mullaney, Wells & Co.; Alfred O'Gara & Co.; Paine, Webber, Jackson & Curtis; Riley & Co.; Shields & Co.; Sills, Fairman & Harris, Inc.; Adolph G. Thorsen; Ver Meulen & Co., and White, Weld & Co. All sold.

- 1,500,000 **Wisconsin Power & Light Co.** 15,000 shares of 4.80% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for new construction. Price, \$101.50 per share. Offered by company for subscription by preferred stockholders. Underwritten by Smith, Barney & Co.; Robert W. Baird & Co., Inc.; Alm & Co.; A. C. Best & Co.; Bingham, Sheldon & Co.; Braun, Monroe & Co.; Brew Emch Jenkins Co.; Gardner F. Dalton & Co.; H. C. Denison Co.; Charles Gerlach & Co.; Gillespie & Wouters; Harley, Hayden & Co., Inc.; Loewi & Co.; The Marshall Co.; The Milwaukee Co.; Riley & Co.; Adolph G. Thorsen, and Ver Meulen & Co. Oversubscribed.

\$91,278,873

(Continued on page 8)

*Represents issues placed privately.
 †Indicates issues sold competitively.
 ‡Indicates special offering.

(Continued from page 7)

IRON, STEEL, ETC.

\$211,313 Michigan Steel Casting Co. 40,250 shares of common stock (par \$1). Purpose, for working capital. Price, \$5.25 per share. Offered by company for subscription by common stockholders, without underwriting.

OTHER INDUSTRIAL AND MANUFACTURING

***\$10,000 Adshelf, Inc.** 5,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$2 per share. Placed privately by company.

297,000 Applied Research Laboratories 33,000 shares of capital stock (par \$1). Purpose, to repay bank loan and for new equipment and working capital. Price, \$9 per share. Offered by Lester, Ryons & Co.

***\$3,800,000 Beaunit Mills, Inc.** 40,000 shares of \$5 cumulative preferred stock (no par). Purpose, for construction program. Price, \$5 per share. Placed privately.

299,200 Cressett Lumber Co. 9,350 shares of capital stock (par \$5). Purpose, for general corporate purposes. Price, \$32 per share. Offered by Equitable Securities Corp. Oversubscribed.

70,264 Doman Helicopters, Inc. 13,737 shares of capital stock (par \$1). Purpose, for working capital. Price, \$3.75 per share. Offered by company for subscription by stockholders. Of unsubscribed shares, 8,602 shares were publicly sold through Cohn & Co.

2,607,950 Gustin-Bacon Manufacturing Co. 121,300 shares of common stock (par \$5). Purpose, to repay bank loans, and for new equipment and working capital. Price, \$21.50 per share. Offered by company for subscription by common stockholders (rights to subscribe for 68,940 shares were waived). Underwritten by Morgan Stanley & Co.; Bache & Co.; Barret, Fitch & Co., Inc.; Blyth & Co., Inc.; Burke & MacDonald; Clark, Dodge & Co.; Dominick & Dominick; The First Boston Corp.; Goldman, Sachs & Co.; Merrill Lynch, Pierce, Fenner & Beane; Newhard, Cook & Co.; H. O. Peet & Co.; Reinholdt & Gardner; Spencer Trask & Co.; Stern Brothers & Co.; Stone & Webster Securities Corp.; G. H. Walker & Co.; and Dean Witter & Co.

15,000 Gyrodyne Co. of America, Inc. 3,000 shares of class A common stock (par \$1). Purpose, for working capital. Price, \$5 per share. Offered by Jackson & Co.

2,000,000 Hoberg Paper Mills, Inc. 80,000 shares of 5 1/2% convertible preferred stock (par \$25). Purpose, refunding (\$663,650) and for expansion and working capital (\$1,336,350). Price, \$25.50 per share and accrued dividends. Underwritten by Robert W. Baird & Co., Inc.; A. G. Becker & Co., Inc.; Bell & Farrell, Inc.; A. C. Best & Co.; Bingham, Sheldon & Co.; Braun, Monroe and Co.; Brew Emch Jenkins Co.; Gardner F. Dalton & Co.; H. C. Denison Co.; Charles Gerlach & Co.; Gillespie & Wouters; Harley, Haydon & Co., Inc.; Thomas Hundley; Loewi & Co.; The Marshall Co.; McKee & Jaekels, Inc.; The Milwaukee Co.; Paine, Webber, Jackson & Curtis; Riley & Co.; Adolph G. Thorsen, and Ver Meulen & Co.

270,000 Marquardt Aircraft Co. 18,000 shares of capital stock (par \$1). Purpose, for new equipment and working capital. Price, \$15 per share. Offered by C. E. Unterberg & Co. Oversubscribed.

28,000 Marquardt Aircraft Co. 2,000 shares of capital stock (par \$1). Purpose, for working capital. Price, \$14 per share. Offered by company for subscription by employees.

600,000 Metal Hydrides, Inc. 100,000 shares of common stock (par \$5). Purpose, for construction and improvement program. Price, \$8 per share. Offered by D. A. Lomasney & Co. Oversubscribed.

283,371 Official Films, Inc. 188,314 shares of common stock (par 10 cents). Purpose, for working capital. Price, \$1.50 per share. Offered by company for subscription by common stockholders, without underwriting.

140,625 Radioactive Products, Inc. 112,500 shares of class A convertible common stock (par \$1). Purpose, to purchase equipment and for working capital. Price, \$1.25 per share. Offered by company for subscription by common stockholders. Underwritten by A. H. Vogel & Co.

142,000 Royce Chemical Co. 1,420 shares of 7% cumulative preferred stock (par \$100). Purpose, to purchase machinery and equipment. Price, at par. Offered by company, without underwriting.

2,280,000 Solar Aircraft Co. 120,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$19 per share. Underwritten by Smith, Barney & Co.; William R. Staats & Co.; Merrill Lynch, Pierce, Fenner & Beane; Francis I. duPont & Co.; G. H. Walker & Co.; Reynolds & Co.; Granbery, Marache & Co.; and H. M. Byllesby & Co. (Inc.). Oversubscribed.

100,000 Sonic Research Co. 5,000 shares of common stock (no par). Purpose, for working capital. Price, \$20 per share. Offered by F. S. Emery & Co., Inc.

275,000 Stylon Corp. 275,000 shares of common stock (par \$1). Purpose, for working capital. Price, at par. Offered by Gearhart, Kinnard & Otis, Inc.; Sheehan, McCoy & Willard; and White & Co. Oversubscribed.

165,000 Television & Radar Corp. 300,000 shares of common stock (par one cent). Purpose, for general corporate purposes. Price, 55 cents per share. Offered by Teller & Co.

2,500,000 Tung-Sol Electric, Inc. 50,000 shares of 5% cumulative convertible preferred stock (par \$50). Purpose, for working capital. Price, at par. Underwritten by Harriman Ripley & Co., Inc.; Goldman, Sachs & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Bache & Co.; Alex. Brown & Sons; Reynolds & Co.; Robert W. Baird & Co., Inc.; Stroud & Co., Inc.; Butcher & Sherrerd; Crowell, Weedon & Co., and Sills, Fairman & Harris, Inc.

\$16,083,410

OIL

\$299,850 Arkansas Oil Ventures, Inc. 1,999,000 shares of common stock (par one cent). Purpose, for drilling expenses and working capital. Price, 15 cents per share. Offered by Teller & Co.

299,850 Cheyenne Oil Ventures, Inc. 1,999,000 shares of common stock (par one cent). Purpose, to drill well. Price, 15 cents per share. Offered by Teller & Co. "as a speculation."

300,000 Crusader Corp. 1,200,000 shares of capital stock (par five cents). Purpose, for drilling expenses and working capital, etc. Price, 25 cents per share. Offered by J. W. Hicks & Co. Oversubscribed.

4,100,000 Drilling & Exploration Co., Inc. 400,000 shares of common stock (par \$1). Purpose, refunding (\$695,000) and for acquisition of properties (\$3,405,000). Price, \$10.25 per share. Underwritten by Hornblower & Weeks; Harriman Ripley & Co., Inc.; Blair, Rollins & Co., Inc.; Adamec Securities Corp.; Ames, Emerich & Co., Inc.; Auchincloss, Parker & Redpath; Bache & Co.; Bosworth, Sullivan & Co., Inc.; H. M. Byllesby & Co. (Inc.); Central Republic Co. (Inc.); Clark, Dodge & Co.; Crutenden & Co.; Dallas Union Securities Co.; Paul H. Davis & Co.; Dominick & Dominick; Francis I. duPont & Co.; Equitable Securities Corp.; First California Co., Inc.; First Southwest Co.; Fridley & Hess; Glore, Forgan & Co.; Gordon Graves & Co.; Grimm & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Johnson, Lane, Space and Co., Inc.; Kalman & Co., Inc.; A. M. Kidder & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lentz Newton & Co.; Lester, Ryons & Co.; MacNaughton-

Greenawalt & Co.; McCormick & Co.; The Milwaukee Co.; F. S. Mosley & Co.; Newhard, Cook & Co.; Paine, Webber, Jackson & Curtis; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Riter & Co.; Redman & Linn; Russ & Co.; Salomon Bros. & Hutzler; Sedman, Hamill & Co.; Shields & Co.; Sills, Fairman & Harris, Inc.; I. M. Simon & Co.; Singer, Deane & Scribner; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Talmage & Co.; Terry & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Union Securities Corp.; Van Alstyne Noel Corp.; Wagenseller & Durst, Inc.; G. H. Walker & Co.; Walston, Hoffman & Goodwin; White, Weld & Co., and J. R. Williston & Co.

50,000 Great Basin Oil & Leasing Co. 500,000 shares of common stock (par one cent). Purpose, to purchase and acquire oil royalties. Price, 10 cents per share. Offered by Chas. Weinstein & Co. Oversubscribed.

299,900 Great Western Petroleum Co. 299,900 shares of common stock (par \$1). Purpose, to drill wells. Price, at par. Offered by Steele & Co.

300,000 Oil & Gas Property Management, Inc. 300,000 shares of common stock (par \$1). See under "Long Term Bonds and Notes" in a preceding column.

256,000 Sioux Oil Co. 800,000 shares of common stock (par one cent). Purpose, for working capital. Price, 32 cents per share. Offered by James M. Toljan & Co.; Hunter Securities Corp., and Brereton, Rice & Co., Inc. All sold.

15,000,000 Tennessee Production Co. 1,250,000 shares of common stock (par \$5). Purpose, to repay bank loans and for exploration and development expenses. Price, \$12 per share. Underwritten by Stone & Webster Securities Corp.; White, Weld & Co.; Lovett Abercrombie & Co.; American Securities Corp.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Bateman, Eichler & Co.; Batties & Co., Inc.; A. G. Becker & Co., Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Coffin & Burr, Inc.; DeHaven & Townsend; Crouter & Bodine; D. War, Robertson & Panoast; Dillon, Read & Co., Inc.; Dittmar & Co.; Dominick & Dominick; Drexel & Co.; Eastman, Dillon & Co.; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans Co., Inc.; The First Boston Corp.; First Southwest Co.; Fridley & Hess; Fulton, Reid & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Hollowell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hemphill, Noyes, Graham, Parsons & Co.; Hill, Richards & Co.; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; F. S. Mosley & Co.; Mullaney, Wells & Co.; The Ohio Company; Paine, Webber, Jackson & Curtis; Rauscher, Pierce & Co., Inc.; Reynolds & Co.; Riter & Co.; Rotan, Mosle & Moreland; Rowles, Winston & Co.; Salomon Bros. & Hutzler; Schmidt, Poole & Co.; Schoelkopf, Hutton & Pomeroy, Inc.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Union Securities Corp.; Vietor, Common, Dann & Co.; G. H. Walker & Co.; Chas. B. White & Co.; Whiting Weeks & Stubbs; Dean Witter & Co., and Yarnall & Co. Oversubscribed.

23,000 Transgulf Corp. 23,000 shares of capital stock (par 10 cents). Purpose, to reduce loans and for working capital. Price, \$1 per share. Offered by Gearhart, Kinnard & Otis, Inc. All sold.

500,000 Wisconsin Consolidated Oil & Gas Corp. 50,000 shares of common stock (par \$10). Purpose, for acquisition of leases and for drilling expenses. Price, at par. Offered by company "as a speculation" without underwriting.

\$21,428,600

INVESTMENT TRUSTS

\$11,475,000 Canadian Fund, Inc. 900,000 shares of capital stock (par \$1). Purpose, for investment. Price, \$12.75 per share. Underwritten by Kidder, Peabody & Co.; Dominick & Dominick; Bache & Co.; Courts & Stone & Co.; Schwabacher & Co.; Foster & Marshall; Hayden, Stone & Co.; Schwa-bacher & Co.; Shields & Co.; Townsend, Dabney & Tyson; Walston, Hoffman & Goodwin; Fulton, Reid & Co.; Mitch-um, Tully & Co.; Russ & Company; Bailey & Davidson; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Richard W. Clarke Corp.; Clement A. Evans & Co., Inc.; Hill Richards & Co.; McKelvy & Company; Rauscher, Pierce & Co., Inc.; Scott, Horner & Mason, Inc.; Pacific Northwest Co.; Whiting, Weeks & Stubbs; Singer, Dean & Scribner; G. H. Walker & Co.; Bally, Burge & Kraus; Branch, Cabell & Co.; C. F. Cassell & Co., Inc.; Cohn & Co.; Robert Garrett & Sons; Lester, Ryons & Co.; Chas. W. Scranton & Co.; William R. Staats & Co.; Westheimer & Co.; Irving Lundborg & Co.; Meeks, Reddoch & Co.; Saunders, Stiver & Co.; Stifel, Nicolaus & Co., Inc.; Arthurs, Lestrangle & Co.; Auchincloss, Parker & Redpath; J. Barth & Co.; Beadling and Co.; Boettcher and Co.; Geo. D. B. Bonbright & Co.; Chace, Whiteside, West & Winslow, Inc.; Davies & Co.; Kay, Richards & Co.; A. M. Kidder & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; Mead, Miller & Co.; T. Nelson O'Rourke, Inc.; Reed, Lear & Co.; Smith, Hague & Co.; Underwood, Neuhaus & Co.; Wagenseller & Durst, Inc.; Watling, Lerchen & Co.; Barnes, Bodell & Goodwin, Inc.; Columbia Investment Co.; R. L. Day & Co.; Dewar, Robertson & Panoast; Norman W. Elsemann & Co., Inc.; Hamlin & Lunt; Hirsch & Co.; McCourtney-Breckenridge & Co.; Parrish & Co.; DeHaven & Townsend; Crouter & Bodine; Bingham, Walter & Hurry, Inc.; Friedman, Brokaw & Co.; C. Edgar Honold; Howard, Weil, Labouisse, Friedrichs & Co.; The Kentucky Co.; McDonnell & Co.; Earl M. Scanlan & Co.; Arthur L. Wright & Co., Inc.; Austin, Hart & Parvin; Laird, Bissell & Meeds; Stetson & Co.; Geo. G. Applegate & Co.; Atwill and Co.; Barrett & Co.; Bateman, Eichler & Co.; Brooke & Co.; H. M. Byllesby & Co. (Inc.); Clark, Land-street & Kirkpatrick, Inc.; S. K. Cunningham & Co., Inc.; Dittmar & Co.; Fauset, Steele & Co.; Ira Haupt & Co.; Tristram B. Johnson Co.; McDonald-Moore & Co.; Mohawk Valley Investing Co., Inc.; Mutual Fund Associates; New-burgr & Co.; Quinn & Co.; Raffensperger, Hughes & Co., Inc.; Ryan, Hall & Co., Inc.; Smith, Moore & Co., and Thornton, Mohr & Co. Oversubscribed.

MISCELLANEOUS

\$292,000 American Bankers Life Assurance Co. of Florida 14,600 shares of class A common stock (par \$10). Purpose, for working capital. Price, \$20 per share. Offered by company to a select group of investors, without underwriting. All sold.

172,000 Broadcasting Co. of the South 8,000 shares of common stock (par \$7.50). Purpose, for working capital. Price, \$21.50 per share. Offered by Alester G. Furman Co. and Henry T. Miles.

***2,500,000 Burdines, Inc.** 25,000 shares of \$5 convertible preferred stock (no par). Purpose, for expansion and working capital. Placed privately with institutional investors through Kidder, Peabody & Co.

1,485,000 Carpenter Paper Co. 60,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$24.75 per share. Underwritten by Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Central Republic Co.; Sills, Fairman & Harris, Inc.; William Blair & Co.; Crutenden & Co.; Burns, Pot-ter & Co., Inc.; The Ohio Company; Rauscher, Pierce & Co.; Buffett-Falk & Co.; Julien Collins & Co.; Greene &

Ladd; Mason, Moran & Co.; Eugene C. Dinsmore; Elsele, Axtell & Redels, Inc.; The National Co. of Omaha; Wag-enseller & Durst, Inc.; Bectcroft, Cole & Co.; John Douglas & Co., Inc.; Raffensperger, Hughes & Co., Inc.; The Ranson-Davidson Co., Inc. and Wachob-Bender Corp.

1,125,000 General Gas Corp. 120,000 shares of common stock (par \$5). Purpose, to reduce bank loans and for working cap-ital. Price, \$9.37 1/2 per share. Underwritten by Kidder, Peabody & Co.; Clement A. Evans & Co., Inc.; Rauscher, Pierce & Co.; Wagenseller & Durst, Inc.; Courts & Co.; W. C. Langley & Co.; Bateman, Eichler & Co.; Johnson, Lane, Space & Co., Inc.; The Robinson-Humphrey Co., Inc.; Russ & Company; Scott, Horner & Mason, Inc.; Lester, Ryons & Co.; Scharif & Jones, Inc.; French & Crawford, Inc.; The Kentucky Co.; Meeks, Reddoch & Co.; Sills, Fairman & Harris, Inc. and Woolfolk & Shober.

100,000 Grindle Corp. 100,000 shares of class A stock (par \$1). Purpose, to purchase equipment and for working capital. Price, at par. Offered publicly by company, without under-writing.

1,725,000 Liberty Loan Corp. 115,000 shares of 90-cent cumulative preferred stock, 1952 convertible series (par \$10). Purpose, for working capital. Price, \$15 per share. Underwritten by Riter & Co.; Blair, Rollins & Co., Inc.; Edward D. Jones & Co.; Johnston, Lemon & Co.; Sills, Fairman & Harris, Inc.; Mason, Moran & Co.; Newhard, Cook & Co.; Scott, Horner & Mason, Inc.; Straus, Blosser & McDowell; Van Alstyne Noel Corp.; Boening & Co.; Chace, Whiteside, West & Winslow, Inc.; Sterling, Morris & Busman; Stix & Co.; Woodard-Elwood & Co.; A. G. Edwards & Sons; Fulton, Reid & Co.; Granbery, Marache & Co.; Metropolitan St. Louis Co.; Reinholdt & Gardner; Shaughnessy & Co., Inc.; I. M. Simon & Co.; Thayer, Baker & Co.; C. T. Williams & Co., Inc.; Campbell, McCarty & Co., Inc.; Prescott, Wright, Snider Co.; Baker, Simonds & Co.; Craigmyle, Pinney & Co.; Hamlin & Lunt; McKelvy and Co.; Irving J. Rice & Co., Inc. and Shillingaw, Bolger & Co. Oversubscribed.

2,310,567 Merritt-Chapman & Scott Corp. 110,027 shares of common stock (par \$12.50). Purpose, to reduce bank loans and for working capital. Price, \$21 per share. Sold by company by subscription to common stockholders and employees, without underwriting.

1,675,000 National Research Corp. 100,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$16.75 per share. Underwritten by Paine, Webber, Jackson & Curtis; Wertheim & Co.; Eastman, Dillon & Co.; Estabrook & Co.; Hallgarten & Co.; Lee Higginson Corp.; Reynolds & Co.; White, Weld & Co.; Laird, Bissell & Meeds; Carl M. Loeb, Rhoades & Co.; Tucker, Anthony & Co.; Crowell, Weedon & Co.; Stroud & Co., Inc.; Henry Herrman & Co.; Lester, Ryons & Co.; Clayton Securities Corp.; Draper, Sears & Co. and Irving J. Rice & Co., Inc.

937,500 Pioneer Air Lines, Inc. 75,000 shares of common stock (par \$1). Purpose, for acquisition of aircraft. Price, \$12.50 per share. Underwritten by Crutenden & Co.; Ames, Emerich & Co., Inc.; Dallas Rups & Son; The First Trust Co. of Lincoln, Neb.; Straus, Blosser & McDowell; Davies & Co.; Bailey & Davidson; Mason, Moran & Co.; Baker, Simonds & Co.; A. G. Edwards & Sons; Sills, Fair-man & Harris, Inc.; Julien Collins & Co.; Cromwell & Co.; Doolittle & Co.; T. H. Jones & Co. and Rauscher, Pierce & Co., Inc.

35,000 Standard Factors Corp. 10,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$3.50 per share. Offered by company for subscription by stock-holders, without underwriting.

202,500 Transcon Lines 30,000 shares of common stock (par \$10). Purpose, to purchase new equipment and for working cap-ital. Price, \$6.75 per share to stockholders and \$7.12 1/2 to public. Offered by company for subscription by stock-holders. Underwritten by Crutenden & Co.

22,386,500 United Air Lines, Inc. 223,865 shares of 4 1/2% cumulative convertible preferred stock (par \$100). Purpose, for new equipment. Price, at par. Offered by company for sub-scription by common stockholders. Unsubscribed shares (93,958) underwritten by Harriman Ripley & Co., Inc.; Bacon, Whipple & Co.; J. Barth & Co.; Bateman, Eichler & Co.; Blyth & Co., Inc.; Boettcher and Company; Bos-worth, Sullivan & Co., Inc.; Alex. Brown & Sons; E. W. Clark & Co.; Julien Collins & Co.; Crowell, Weedon & Co.; Dominick & Dominick; Drexel & Co.; Elworthy & Co.; Estabrook & Co.; Farwell, Chapman & Co.; The First Boston Corp.; First of Michigan Corp.; Folger, Nolan Inc.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hornblower & Weeks; The Illinois Co.; June S. Jones & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Lee Higginson Corp.; Lehman Brothers; Lester, Ryons & Co.; Carl M. Loeb, Rhoades & Co.; Irving Lundborg & Co.; McCormick & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Schwabacher & Co.; Smith, Barney & Co.; Spencer Trask & Co.; G. H. Walker & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs, and Dean Witter & Co.

111,675 United Wholesale Druggists, Inc. (Ga.) 4,467 shares of preferred stock (par \$25). Purpose, for working capital. Price, at par. Offered by company to public, without underwriting.

1,898,064 Western Air Lines, Inc. 165,049 shares of capital stock (par \$1). Purpose, to buy equipment and for working capital. Price, \$11.50 per share. Offered by company for subscription by stockholders. Unsubscribed shares (78,796) underwritten by Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Walston, Hoffman & Goodwin; J. A. Hogle & Co.; Paine, Webber, Jackson & Curtis; Schwa-bacher & Co.; William R. Staats & Co.; Boettcher and Co.; Conrad, Bruce & Co.; Davis, Skaggs & Co.; Foster & Marshall; Hill Richards & Co.; Lester, Ryons & Co.; Sutro & Co., and Irving Lundborg & Co.

\$36,955,806

Issues Not Representing New Financing

\$475,000 Allied Kid Co. 25,000 shares of common stock (par \$5). Price, \$19 per share. Underwritten by Paine, Webber, Jackson & Curtis; G. H. Walker & Co.; Childs, Jeffries & Thorndike; Hanrahan & Co.; McDowell, Dimond & Co.; and F. S. Emery & Co. Oversubscribed.

99,000 Allis (Louis) Co. 2,200 shares of common stock (par \$10). Price, \$45 per share. Offered by The Milwaukee Co.

98,600 American-Marietta Co. 5,600 shares of common stock (par \$2). Price, \$17 per share. Offered by Bioren & Co. Oversubscribed.

21,700 Builders Iron Foundry 700 shares of common stock (no par). Price, \$31 per share. Offered by Brown, Lisle & Marshall. Oversubscribed.

25,840,500 Colorado Interstate Gas Co. 966,000 shares of common stock (par \$5). Price, \$26.75 per share. Underwritten by Union Securities Corp.; Allen & Co.; Alm, Kane, Rogers & Co.; American Securities Corp.; Ames, Emerich & Co., Inc.; Arthurs, Lestrangle & Co.; Atwill and Co.; Auchincloss, Parker & Redpath; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baird & Co.; Baker, Weeks & Harden; Ball, Burge & Kraus; J. Barth & Co.; Bateman, Eichler & Co.; Batties & Co., Inc.; Baxter, Williams & Co.; A. G. Becker & Co., Inc.; Bectcroft, Cole & Co.; Blair, Rollins & Co., Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; Stockton, Broome & Co.; Brown, Lisle &

*Represents issues placed privately.
†Indicates issues sold competitively.
‡Indicates special offering.

Marshall, Brush, Slocumb & Co. Inc.; Edward L. Burton & Co.; H. M. Byllesby and Co. (Inc.); Central Republic Co. (Inc.); Don A. Chapin & Co.; Richards W. Clarke Corp.; Clarke Securities Corp.; Julien Collins & Co.; Coughlin & Co.; Courts & Co.; J. M. Dain & Co.; Paul H. Davis & Co.; Davis, Skaggs & Co.; Dempsey & Co.; Dempsey-Tegeler & Co.; Dewar, Robertson & Pancoast; Dittmar & Co.; Dreyfus & Co.; Francis I. duPont & Co.; Eastman, Dillon & Co.; A. G. Edwards & Sons; R. J. Edwards, Inc.; Elworthy & Co.; Emanuel, Deetjen & Co.; Clement A. Evans & Co. Inc.; Farwell, Chapman & Co.; The First Boston Corp.; First California Co., Inc.; The First Cleveland Corp.; First Southwest Co.; Fridley & Hess; Creston H. Funk & Co.; Robert Garrett & Sons; Garrett-Bromfield & Co.; Goldman, Sachs & Co.; Granbery-Marache & Co.; Hallowell, Sulzberger & Co.; Hamlin & Lunt; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herrman & Co.; Hickey & Co., Inc.; Hill Richards & Co.; Hirsch & Co.; J. A. Hogle & Co.; Hornblower & Weeks; Hutchinsonson & Co.; The Illinois Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Kalman & Co., Inc.; A. M. Kidder & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; J. G. Lawlor Co.; Lasard Peres & Co.; John C. Legg & Co.; Lehman Brothers; Lester, Ryons & Co.; Carl M. Loebe, Rhoades & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; McCormick & Co.; McDonald & Co.; Mead, Miller & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; Modell, Roland & Stone; Newburger & Co.; Newhard, Cook & Co.; Newman & Co.; The Ohio Company; Piper, Peet & Co.; Peters, Writer & Christensen, Inc.; Piper, Jaffray & Hopwood; Quail & Co.; Reinholdt & Gardner; Reynolds & Co.; Irving J. Rice & Co., Inc.; Julius A. Rippele, Inc.; The Robinson-Humphrey Co., Inc.; Rodman & Linn; Rogers & Tracy, Inc.; Rotan, Mosle and Moreland; Dallas Rupe & Son; Russ & Company; Earl M. Scanlan & Co.; Scherck, Richter Company; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Shearson, Hammill & Co.; Shields & Co.; Robert Showers; Shuman, Agnew & Co.; Sidlo, Simons, Roberts & Co.; Silberberg & Co.; Sills, Fairman & Harris, Inc.; I. M. Simon & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; Smith, Moore & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Harold S. Stewart & Co.; Stix & Co.; Stone, Moore & Co., Inc.; Stone & Webster Securities Corp.; Straus Blosser & McDowell; Stroud & Co., Inc.; Amos C. Sudler & Co.; Suro & Co.; Terry & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Victor, Common, Dann & Co.; Wagenseller & Durst, Inc.; G. H. Walker & Co.; Walker, Austin & Waggener; Walston, Hoffman & Goodwin; Walter & Co.; Wertheim & Co.; White, Weld & Co.; C. T. Williams & Co., Inc.; Dean Witter & Co.; Harold E. Wood & Co.; Wurts, Dulles & Co.; F. S. Yantis & Co., Inc.; Yarnall & Co.; and Zuckerman, Smith & Co. Oversubscribed.

59,000 Dument Electric Corp. 36,000 shares of common stock (par 10 cents). Price, \$2.75 per share. Offered by Aetna Securities Corp.

3,022,900 Gustin-Bacon Manufacturing Co. 140,600 shares of common stock (par \$5). Price, \$21.50 per share. Underwritten by Morgan Stanley & Co.; Bacche & Co.; Barrett, Fitch & Co., Inc.; Blyth & Co., Inc.; Burke & MacDonald; Clark, Dodge & Co.; Dominick & Dominick; The First Boston Corp.; Goldman, Sachs & Co.; Merrill Lynch, Pierce, Fenner & Beane; Newhard, Cook & Co.; H. O. Peet & Co.; Reinholdt & Gardner; Spencer Trask & Co.; Stern Brothers & Co.; Stone & Webster Securities Corp.; G. H. Walker & Co., and Dean Witter & Co.

2,108,715 Indianapolis Power & Light Co. 60,249 shares of common stock (no par). Price, \$35 per share. Offered by Lehman Brothers; Goldman, Sachs & Co.; and The First Boston Corp.

81,270 Mercant Corp. 15,480 shares of common stock (par 10 cents). Price, \$5.25 per share. Offered by J. R. Williston & Co.

12,562,500 Minnesota Mining & Manufacturing Co. 300,000 shares of common stock (no par). Price, \$41.87 1/2 per share. Underwritten by Goldman, Sachs & Co.; Kidder, Peabody & Co.; Piper, Jaffray & Hopwood; A. C. Allyn & Co., Inc.; C. S. Ashmun Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Harden; Bear, Stearns & Co.; A. G. Becker & Co. Inc.; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; George D. B. Bonbright & Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Alex. Brown & Sons; Brush, Slocumb & Co. Inc.; Burnham & Company; Caldwell Phillips Co.; Clark, Dodge & Co.; Julien Collins & Co.; Cooley & Company; Crutenden & Co.; J. M. Dain & Co.; Paul H. Davis & Co.; Davis, Skaggs & Co.; DeHaven & Townsend; Crouter & Bodine; Dempsey-Tegeler & Co.; R. S. Dickson & Co., Inc.; Dominick & Dominick; Drexel & Co.; Francis I. du Pont & Co.; Eastman, Dillon & Co.; A. G. Edwards & Sons; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Farwell, Chapman & Co.; Ferris & Co.; The First Boston Corp.; Folger, Nolan & Co.; Fulton, Reid & Co.; Gerstley, Sunstein & Co.; Glore, Forgan & Co.; Goodbody & Co.; Granbery, Marache & Co.; Hallgarten & Co.; Hamlin & Lunt; Harriman Ripley & Co., Inc.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; H. Hentz & Co.; Henry Herrman & Co.; J. J. E. Hilliard & Son; Hornblower & Weeks; Howard, Well, Labouisse, Friedrichs & Co.; W. E. Hutton & Co.; Jenks, Kirkland & Grubbs; Johnston, Lemon & Co.; Kalman & Co., Inc.; Kay, Richards & Co.; Kinsley & Adams; Laird, Bissell & Meeds; Lee Higginson Corp.; Lehman Brothers; Carl M. Loebe, Rhoades & Co.; Loewi & Co.; Manly, Bennett & Co.; Laurence M. Marks & Co.; McCormick & Co.; McDonald & Co.; McKelvey & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Mitchum, Tully & Co.; F. S. Moseley & Co.; Mullaney, Wells & Co.; Newhard, Cook & Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Peltaison, Tenenbaum Co.; Putnam & Co.; Rauscher, Pierce & Co. Inc.; Reinholdt & Gardner; Reynolds & Co.; Riter & Co.; The Robinson-Humphrey Co., Inc.; Rodman & Linn; Rotan, Mosle & Moreland; Rouse, Brewer & Becker; Dallas Rupe & Son; Scott, Horner & Mason, Inc.; Shearson, Hammill & Co.; Shields & Co.; Sills, Fairman & Harris, Inc.; Singer, Deane & Scribner; Smith, Barney & Co.; William R. Staats & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stone & Webster Securities Corp.; Straus, Blosser & McDowell; Stroud & Co., Inc.; Union Securities Corp.; Wagenseller & Durst, Inc.; G. H. Walker & Co.; Watling, Lerchen & Co.; Wertheim & Co.; Westheimer & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co.; Harold E. Wood & Co.; Wood, Struthers & Co.; and Zuckerman, Smith & Co.

194,250 Murphy (G. C.) & Co. 3,500 shares of common stock (par \$1). Price, \$55.50 per share. Offered by Blyth & Co., Inc.

64,375 Public Service Co. of New Hampshire 2,500 shares of common stock (par \$10). Price, \$25.75 per share. Offered by Blyth & Co., Inc.

195,000 Puget Sound Power & Light Co. 10,000 shares of common stock (par \$10). Price, \$19.50 per share. Offered by Blyth & Co., Inc. Completed.

104,000 Rockwell Manufacturing Co. 4,000 shares of common stock (par \$2.50). Price, \$26 per share. Offered by Blyth & Co., Inc.

1,103,638 San Francisco Brewing Corp. 25,666 shares of common stock (par \$10). Price, \$43 per share. Underwritten by Blyth & Co., Inc. and Conrad, Bruce & Co. Oversubscribed.

662,806 Security Insurance Co. of New Haven 19,352 shares of capital stock (par \$10). Price, \$34.25 per share. Offered by Geyer & Co., Inc.

57,750 Sightmaster Corp. 105,000 shares of common stock (par five cents). Price, 55 cents per share. Offered by Michael L. Kaplan, President. Oversubscribed.

1,190,000 Southwest Natural Gas Co. 170,000 shares of common stock (par 10 cents). Price, \$7 per share. Underwritten by W. E. Hutton & Co.; Craigmyle, Finney & Co.; Allison-Williams Co.; Arthurs, Lestrangle & Co.; William Blair & Co.; Blunt, Ellis & Simmons; Edward Brockhaus & Co., Inc.; Brooke & Co.; Caldwell, Phillips Co.; Chace, White-side, West & Winslow, Inc.; Richard W. Clarke Corp.; Coburn and Middlebrook, Inc.; Cohu & Co.; Julien Collins & Co.; Courts & Co.; Francis I. duPont & Co.; First Southwest Co.; Fridley & Hess; W. D. Gradison & Co.; Hallgarten & Co.; Hemphill, Noyes, Graham, Parsons & Co.; H. Hentz & Co.; Henry Herrman & Co.; J. A. Hogle & Co.; T. H. Jones & Co.; Johnson, Lane, Space and Co., Inc.; A. M. Kidder & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lester, Ryons & Co.; Mason-Hagan, Inc.; Mead, Miller & Co.; Merrill, Turben & Co.; Mesrow & Co.; Lester H. Morgan; Newburger & Co.; Prescott, Shepard & Co., Inc.; Edward A. Purcell & Co.; Quail & Co.; Rauscher, Pierce & Co., Inc.; C. D. Robbins & Co.; Russ & Co.; Scherck, Richter Co.; Scott, Horner & Mason, Inc.; Shearson, Hammill & Co.; Shields & Co.; Sills, Fairman & Harris, Inc.; Singer, Deane & Scribner; Stein Bros. & Boyce; Stroud & Co., Inc.; C. E. Unterberg & Co.; Wertheim & Co.; Westheimer & Co.; White, Weld & Co.; Winslow, Douglas & McEvoy; and Wulff, Hansen & Co.

162,500 Texas Calgary Co. 50,000 shares of common stock (par \$1). Price, \$3.25 per share. Offered by Troster, Singer & Co.

144,000 Texas Gas Transmission Corp. 8,000 shares of common stock (par \$5). Price, \$18 per share. Offered by Elyth & Co., Inc. Completed.

108,000 Tokheim Oil Tank & Pump Co. 6,000 shares of common stock (no par). Price, \$18 per share. Offered by Glore, Forgan & Co.

152,600 Union Sulphur & Oil Corp. 2,800 shares of class A stock (par \$1). Price, \$54.50 per share. Offered by D. Weinberg & Co.

423,000 Weyerhaeuser Timber Co. 6,000 shares of common stock (par \$25). Price, \$70.50 per share. Offered by Blyth & Co., Inc.

\$48,971,104

General Corporation and Investment News

(Continued from page 2)

fication Administration. Such borrowing is secured by first mortgage 2% notes to the United States of America. The funds borrowed are drawn down from time to time as construction progresses, until the full principal amount of such notes has been exhausted. As of March 31, 1952, notes aggregating \$1,875,000 had been executed and \$876,288 had been drawn down. Of this amount \$11,940 had been repaid, leaving a balance due of \$864,348.

UNDERWRITERS—The purchasers named below, of whom Salomon Bros. & Hutzler, the representative, is the managing underwriter, have agreed on a firm commitment basis to purchase from the company the respective amounts of series D bonds set forth below:

Salomon Bros. & Hutzler	\$1,500,000
Merrill Lynch, Pierce, Fenner & Beane	1,500,000
Stroud & Co., Inc.	1,000,000

—V. 175, p. 2485.

Central Public Utility Corp.—To Recapitalize and to Merge Subsidiary—

The SEC on June 20 announced the issuance of a decision approving the plan for the recapitalization of this St. Louis holding company, and for the merger into Central of its holding company subsidiary, Consolidated Electric & Gas Co.

The plan provides, in general, for the following: (1) Termination of the voting trust for outstanding common stock of Central and extinguishment of the voting trust certificates; (2) Recapitalization of Central by cancelling all its presently authorized securities (income bonds, preferred stock, class A stock, and common stock) and all obligations pertaining thereto, and issuing approximately 1,000,000 shares of new common stock, \$6 par, for the income bonds and accrued interest thereon; and (3) Merge Consolidated into Central Public.

As indicated, no security holders other than the income bondholders will participate in the distribution of the new common shares of Central, the Commission concluding that reasonable estimates as to the value of its assets fall "far short of the amount necessary to satisfy in full the claim of the bondholders," which is expected to exceed \$67,000,000 on their maturity date, Aug. 1, 1952. Principal amount of the outstanding bonds aggregated \$42,101,202 on March 31, 1951, as of which date accumulated and unpaid interest totaled \$4,041,881. All other securities of Central are to be cancelled and discharged without participation.

The new common stock is to be distributed to the bondholders "in varying ratios arising from the respective interest accruals thereon," the number of shares issuable per \$100 principal amount of bonds ranging from 2.05 shares for bonds issued in March, 1938, to 2.40 shares for bonds issued in August or September, 1932.

As indicated, the plan also contemplates that Consolidated, a subsidiary holding company, will be merged into Central. Central then will be left with ten operating companies engaged in electric and gas operations, bus transportation, and water, coal and ice businesses. It will have two additional non-operating subsidiaries, The Islands Gas & Electric Co. and Central Securities Transfer Co. (inactive). At the time Central and Consolidated registered with the Commission, the system owned 47 operating subsidiary companies. It is understood that the management contemplates that, after consummation of this plan, Islands and Central Securities will be eliminated; and, further, that the common stock of Central Indiana Gas Co. or the proceeds of the sale of such stock will be distributed to the holders of the new common. Ultimately, it is proposed that Central's system will consist of a single holding company over utility companies operating entirely outside the territorial United States and over non-utility companies, namely, a bus company and an ice company, operating in the United States, whereupon the company expects to make application for exemption from the Act.

The Commission found the plan fair and equitable to all security holders affected. It further found that "by effectuating a fair and equitable distribution of voting power, by removing the complexities in the security structure, and by eliminating the voting trustees (for Central common) and Consolidated, the instant plan would constitute a major step toward compliance" with the simplification requirements of the Act.—V. 175, p. 1642.

Chase Chemical Co., Newark, N. J.—Files—

The company on June 23 filed a letter of notification with the SEC covering 291,000 shares of common stock, par 10 cents, to be offered at \$1 per share through Ageltinger & Co. and Vickers Brothers, both of New York. The company will use the proceeds for working capital.

Chicago, Rock Island & Pacific RR.—New Terminal—

This company has commenced construction of a \$1,000,000 diesel repair and servicing shop in Chicago, Ill., it was announced on June 24 by J. D. Farrington, President.—V. 175, p. 2375.

Cities Service Oil Co.—Increases Facilities—

New product storage facilities with a capacity totaling 856,000 barrels of petroleum products are now nearing completion at three company locations. It was announced on June 24. This includes 435,000 barrels of additional product storage at Linden, N. J., 96,000 barrels at Petty's Island, N. J., and 325,000 barrels at Lake Charles, La. In addition to these projects, four additional 130,000 barrel tanks are planned for the Linden location, two 130,000 barrel tanks at

Petty's Island, and four 150,000 barrel tanks at Lake Charles. When completed, these facilities will increase the company's storage facilities by another 1,380,000 barrels.

It is believed that these new facilities not only will meet the storage needs of the immediate future, but also will implement the expansion program of the company, enabling wider distribution throughout its marketing areas.—V. 166, p. 1576.

Colorado & Southern Ry. Co.—To Redeem 4 1/2 % Bonds

The company has advised holders of its general mortgage 4 1/2 % gold bonds, series A, due May 1, 1980 that funds are available for immediate payment of the principal amount and interest of \$28.34 representing full fixed and contingent interest to Nov. 1, 1952. Payment will be made at the company's New York office, 2 Wall St., New York, N. Y.—V. 175, p. 2279.

Columbia Gas System, Inc.—To Add to Holdings—

The SEC has issued orders authorizing certain financial transactions by and between this corporation and three of its subsidiaries, as follows: (1) Central Kentucky Natural Gas proposes to issue and sell to Columbia 24,000 shares of its \$25 par common stock for \$600,000 cash, together with \$575,000 of 3% installment promissory notes; (2) The Ohio Fuel Gas Co. proposes to issue and sell to Columbia 117,843 shares of its \$45 par common stock for \$5,302,935, together with \$14,697,065 of 3% installment promissory notes. Ohio Fuel also proposes to issue an additional \$8,500,000 of similar notes to Columbia to fund a like amount of open account advances owing to Columbia; and (3) United Fuel Gas Co. proposes to issue and sell to Columbia \$10,800,000 of its 3% installment promissory notes. In addition, Columbia proposes to make a cash capital contribution to United of \$3,000,000, plus an additional \$6,000,000 capital contribution through forgiveness of open account advances in that amount.

The subsidiaries will use the additional funds for their construction programs and, in the case of the latter two companies, to purchase "cushion" gas in connection with their gas storage programs.—V. 175, p. 2375.

Commonsense Commodity Futures, Inc., Parsippany, N. J.—Files—

The corporation on June 16 filed a letter of notification with the SEC covering 2,500 participation unit certificates at \$100 each, without underwriting. The proceeds are to be used in trading.

Commonwealth Edison Co.—Registers With SEC—

The company on June 19 filed a registration statement with the SEC covering \$40,000,000 of first mortgage bonds, series C, due July 1, 1982, to be offered for public sale at competitive bidding. Net proceeds of the financing will be added to working capital for ultimate application toward the cost of property additions during the four-year period 1952-55. The construction program now calls for expenditures of approximately \$500,000,000 for such property additions.—V. 175, p. 2586.

Consolidated Drug Co., Inc., Washington, D. C.—Files—

The corporation on June 17 filed a letter of notification with the SEC covering 2,000 shares of common stock to be offered at \$10 per share, without underwriting. The proceeds are to be used for working capital.

Consolidated Electric & Gas Co.—Unit to Expand—

The SEC has issued an order authorizing Carolina Coach Co., a subsidiary, to purchase from four individuals for \$325,000 the 8,215 shares (10% of \$10 par common stock) of Red Star Motor Coaches, Inc., a motor bus transportation company serving Philadelphia, Wilmington, Baltimore, Annapolis, and Norfolk.

Red Star has a wholly-owned subsidiary, Eastern Shore Transit Co., Inc. Upon acquisition by Carolina of the Red Star stock, it is proposed that Red Star and Eastern Shore be merged into Carolina. Carolina operates a motor bus service in the States of North Carolina and Virginia. To finance the purchase of the Red Star stock, it proposes to incur a bank loan of \$250,000, to be evidenced by its unsecured note or notes payable in semi-annual installments over a period of five years and bearing 4% interest.

Carolina Coach Co. has also received SEC authorization to acquire one-half of the 30,000 shares of \$10 par capital stock to be issued by Trailways Bus Terminal, Inc., which is to construct a new bus terminal in Richmond for the joint use of Carolina Coach and Virginia State Lines Inc., a non-affiliate, which will acquire the remaining 15,000 shares. The major consideration for this stock is to be land now held by the two purchasing companies. The construction of the terminal will be financed by borrowings of not to exceed \$275,000 from The First and Merchants National Bank of Richmond.

Proposed Merger—

See Central Public Utility Corp. above.—V. 174, p. 2187.

Consolidated Natural Gas Co.—Offering Oversubscribed—

The recent offering of additional shares of capital stock of this company to stockholders of record June 3, 1952, resulted in a total subscription for 657,934 shares, or 160% of the 409,254 shares offered.

Primary subscriptions were received for 397,355 shares, or 97% of the offering and subscriptions under the additional subscription privilege totaled 260,579 shares. Because of the sizable oversubscription, allotment had to be made under the additional subscription privilege, in accordance with the provisions of the prospectus of May 27, 1952.

Units to Borrow—

The company has joined with five of its subsidiaries in the filing of an application with the SEC for approval of inter-company transactions, as follows: (1) The East Ohio Gas Co. proposes to issue and sell to Consolidated 30,000 shares of its \$100 par capital stock for \$3,000,000; (2) Hope Natural Gas Co. proposes to borrow \$5,000,000 from Consolidated; (3) The Peoples Natural Gas Co. proposes to borrow \$5,000,000 from Consolidated; (4) New York State Natural Gas Corp. proposes to borrow \$15,000,000 from Consolidated; and (5) The River Gas Co. proposes to borrow \$100,000 from Consolidated.

The subsidiaries propose to use the funds in furtherance of their respective construction programs. The SEC has given interested persons until June 30, 1952, to request a hearing upon the application.—V. 175, p. 2375.

Deerfield Packing Corp.—\$74,000 of Debentures Called

Holders of 3 1/2 % sinking fund debentures due Feb. 1, 1962, of this corporation (now Seabrook Farms Co.) are being notified that \$74,000 principal amount of these debentures have been drawn by lot for redemption through the sinking fund at 101 1/4 % and accrued interest. Payment will be made on Aug. 1, 1952, at the Marine Midland Trust Company of New York, trustee, 120 Broadway, New York, N. Y.—V. 174, p. 2547.

Detroit & Mackinac Ry.—Earnings—

April—	1952	1951	1950	1949
Gross from railway	\$158,897	\$201,657	\$153,552	\$145,650
Net from railway	42,517	96,283	65,767	45,487
Net ry. oper. income	18,766	36,121	39,340	26,673
From Jan. 1—				
Gross from railway	586,273	709,591	520,708	577,545
Net from railway	127,449	278,528	168,150	176,442
Net ry. oper. income	61,230	100,928	109,940	108,900

—V. 175, p. 1956.

Detroit & Toledo Shore Line RR.—Earnings—

April—	1952	1951	1950	1949
Gross from railway	\$611,257	\$616,573	\$643,678	\$550,207
Net from railway	259,820	233,349	305,660	267,849
Net ry. oper. income	84,595	55,836	94,522	102,063
From Jan. 1—				
Gross from railway	2,754,365	2,710,152	2,558,510	2,346,521
Net from railway	1,289,571	1,244,495	1,245,551	1,215,044
Net ry. oper. income	418,800	311,506	420,498	467,051

—V. 175, p. 1956.

Dollinger Corp., Rochester, N. Y.—Files—

The corporation on June 16 filed a letter of notification with the SEC covering 7,500 shares of class A stock (no par) and 7,500 shares of class B stock (no par) at \$20 per share, without underwriting. The proceeds will be used to pay expansion costs.

Doman Helicopters, Inc., New York, N. Y.—Files—

The corporation on June 18 filed a letter of notification with the SEC covering 30,000 shares of capital stock, par \$1, with warrants, to be offered to stockholders and others, without underwriting, at \$3 per share. The proceeds are to be used for working capital.—V. 175, page 2376.

Dow Chemical Co., Midland, Mich. — Registers With Securities and Exchange Commission—

The company on June 24 filed a registration statement with the SEC covering \$100,000,000 of convertible subordinate debentures due July 1, 1952, to be offered for public sale through an underwriting group headed by Smith, Barney & Co. The public offering price and underwriting terms are to be supplied by amendment. Net proceeds of the financing will be added to the cash funds of the company to be expended from time to time for capital additions to plants and facilities to manufacture new products and to meet the increased cash requirements of the company's operations and for advances to subsidiaries and associated companies. For the fiscal year of 1952 the company estimates that \$135,000,000 will be expended for such purposes.

Capital additions to plants and properties in the fiscal years ended May 31, 1947-1952, inclusive, approximated \$431,000,000, of which \$135,000,000 was expended in the fiscal year ended May 31, 1952. The company estimates that capital expenditures will approximate \$100,000,000 in the fiscal year ending May 31, 1953 and, depending on business conditions, approximately \$100,000,000 in the 1954 fiscal year. Consolidated sales increased from \$130,427,000 in the fiscal year ended May 31, 1947, to \$339,588,000 in the fiscal year ended May 31, 1951, and were \$336,668,000 for the first ten months of the fiscal year ended May 31, 1952.

The company and its subsidiaries are engaged in the manufacture of a diversified line of chemicals and related products. The products are generally grouped into five major classifications: industrial chemicals, plastics, magnesium, agricultural chemicals and fine chemicals.

Redemption of 2nd Preferred Stock—

Payment will be made of all of outstanding second preferred stock (\$3.25 dividend convertible), which was recently called for redemption on July 1, 1952, at The Cleveland Trust Co., 916 Euclid Ave., Cleveland 1, Ohio. The redemption price is \$104 per share plus the quarterly dividend of 8 1/4 cents per share.—V. 175, p. 2596.

Dundee Truck Lines, Inc., Toledo, O.—Files—

The company on June 17 filed a letter of notification with the SEC covering 190 shares of common stock (par \$100) to be offered at the market (estimated at \$228 per share), and 1,000 shares of preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for working capital.

Edison Brothers Stores, Inc.—Private Placement—The corporation on June 24 announced that it has arranged through Lehman Brothers, G. H. Walker & Co., and Bacon, Whipple & Co. for the private placement of \$2,000,000 of its 3 3/4% promissory notes due Jan. 15, 1967.

The proceeds are to be added to the working funds of the company, in connection with its expansion program.—V. 175, p. 2486.

870 Seventh Avenue Corp.—Bonds Called—

The company has called for redemption on July 1, 1952, all of its outstanding 4 1/2% general mortgage (income) bonds, due Jan. 1, 1957, at 100% plus accrued interest. Payment will be made at the Manufacturers Trust Co., 45 Beaver St., New York, N. Y.—V. 169, p. 108.

Ekco Products Co.—Further Expansion—

This company has completed arrangements for the manufacture in Holland of a line of wire and metal household and commercial products by Tomado N. V. of Dordrecht, Netherlands, it was announced on June 17 by Edward Keating, President of Ekco International Corp., the firm's foreign trade subsidiary. Ekco will distribute products currently made by Tomado, as well as those made to Ekco specifications.

Mr. Keating said that under the agreement just concluded Platers and Stampers Ltd., Ekco's British affiliate, will also distribute Tomado products in England and the sterling bloc countries and Tomado will handle household products made by both Ekco and Platers and Stampers in the Benelux area.

Tomado products to be distributed by Ekco in the Western Hemisphere and other countries, Keating said, are items not currently manufactured by Ekco and will therefore supplement the firm's current line of more than 2,000 housewares products. Distribution will be through the same trade channels currently selling other Ekco products.

Mr. Keating estimated that Ekco's first year sales of Tomado-made products will add approximately \$1,000,000 at retail to the firm's volume, with excellent prospects for future growth. He said Tomado's ability to handle Ekco-made housewares in the Belgium-Holland-Luxembourg area is dependent upon government import restrictions, but that the Dutch government has authorized Tomado to use part of the dollar exchange resulting from its overseas sales for this purpose.—V. 175, p. 2486.

Electric Bond & Share Co.—Hearing July 9—

The SEC on June 19 issued a decision concluding "that there is no obstacle to our proceeding to hold hearings" on the plan filed by this company proposing its conversion into an investment company and retention of just under a 5% interest in the common stock of United Gas Corp. The Commission also scheduled the plan for hearing on July 9, 1952.

In an earlier decision of Feb. 6, 1952, the Commission had declined to relieve Bond and Share from its commitment to dispose of its United stock (which now aggregates 3,165,871 shares, or 27.01%), made when the stock was acquired in connection with the liquidation of a Bond and Share subsidiary. On April 4, Bond and Share filed a petition for Court review of this decision. Later, on April 28, it filed a plan with the Commission proposing the divestment of approximately two-thirds of its holdings of the United stock by a series of rights offerings and dividends over the years 1952 to 1955, and requesting approval of its retention of approximately 9.98% of the United stock. By a subsequent amendment, it was further proposed that an immediate capital contribution be made of approximately 5% of the total outstanding United stock so that, upon completion of the plan, Bond and Share's holdings would be reduced to less than 5%.—V. 175, p. 2279.

Electro-Components Corp. of America—Stock Offered

The stockholders of Electronic Devices, Inc., have a privilege to subscribe for 2,998,000 shares (par 1 cent) of the common stock of Electro-Components Corp. at 10c per share.

The stockholders of Electronic Devices, Inc. may subscribe to as many shares as they desire of Electro-Components Corp. at 10c per share and subscriptions will be filled in the order received as long as stock is available.

The above offer expires on July 1, 1952. Subscriptions are to be mailed, payable to Electro-Components Corporation of America, to Registrar & Transfer Company, 15 Exchange Place, Jersey City 2, N. J. If any stock is not subscribed for, the directors reserve the right to offer the same to a group of brokers headed by Teller & Co., 42 Broadway, New York, N. Y., upon terms to be agreed upon.

Net proceeds of the issue to the corporation are to be used to pay the expenses of this issue; \$75,000 to Electronic Devices, Inc.; estimated \$5,000 for additional laboratory equipment; to complete further development on resistor machine and for working capital, and to carry on and expand business generally, as provided for under its charter.—V. 175, p. 2593.

Electronic Devices, Inc.—Rights to Stockholders—

See Electro-Components Corp. of America above.—V. 175, p. 2376.

Empire District Electric Co.—Common Stock Offered

—Offering of an additional 150,000 shares of \$10 par value common stock was made on June 26 by an investment banking group headed by The First Boston Corp. and G. H. Walker & Co. The stock was priced at \$22 per share.

PROCEEDS—The net proceeds will be used to finance in part a \$14,000,000 program for new construction during the 1952-1954 period. Principal item in the program is the construction of a 40,000 kilowatt addition to the company's generating facilities at Riverton, Kans., with the balance of expenditures for related transmission and distribution facilities.

BUSINESS—Supplying electric service in contiguous areas of Missouri, Kansas, Oklahoma and Arkansas, the company has added approximately \$16,000,000 to its property account during the past seven years. Producing almost all of its generating requirements from an aggregate nameplate rating of approximately 120,000 kilowatts, the company in the 12 months ended March 31, 1952, had operating revenues of \$9,035,480 and net income after preferred dividends of \$980,597, or \$2.18 per share on the 450,000 common shares then outstanding. Dividends on the common stock have been paid quarterly at the annual rate of \$1.40 a share since June, 1951. The company recently was granted rate increases applicable to retail electric service on billings after July 1, 1952.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
3 1/2% series due 1969	\$10,600,000	\$3,695,000
2 7/8% series due 1976	2,000,000	1,940,000
3 1/2% series due 1978	4,000,000	3,960,000
3% series due 1980	3,000,000	3,000,000
Notes issuable under Loan Agreement	—	None
Cumul. preferred stock (\$100 par value)	60,000 shs.	None
5% cumul. preferred stock	40,000 shs.	39,018 shs.
Common stock (\$10 par value)	750,000 shs.	600,000 shs.

*Principal amount of bonds of all series at any one time is limited to \$100,000,000. Under a Loan Agreement dated June 2, 1952, with Harris Trust and Savings Bank and others, loans not to exceed \$5,000,000 outstanding at any one time are available until Dec. 31, 1954 at interest rates not less than 3% or more than 3 1/2% per annum. The company pays a quarterly commitment fee of 1/2 of 1% per annum on the daily average unused amount of the commitment during the preceding quarter.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective numbers of shares of new common stock set forth below:

Shares	Shares
The First Boston Corp.	R. W. Pressprich & Co.
13,450	2,300
G. H. Walker & Co.	L. F. Rothschild & Co.
13,450	2,300
Blyth & Co., Inc.	Stifel, Nicolaus & Co., Inc.
7,500	2,300
Eastman, Dillon & Co.	Dean Witter & Co.
7,500	2,300
Harriman, Ripley & Co., Inc.	Edward D. Jones & Co.
7,500	1,700
Kidder, Peabody & Co.	Laurence M. Marks & Co.
7,500	1,700
Merrill Lynch, Pierce, Fenner & Beane	Merrill, Turben & Co.
7,500	1,700
Stone & Webster Securities Corp.	Newhard, Cook & Co.
7,500	1,700
White, Weld & Co.	Reinhold & Gardner
7,500	1,700
A. C. Allyn & Co., Inc.	Riter & Co.
4,800	1,700
Robert W. Baird & Co., Inc.	Slix & Co.
4,800	1,700
Central Republic Co. (Inc.)	Stroud & Co., Inc.
4,800	1,700
W. C. Langley & Co.	Euker, Watts & Co.
4,800	750
F. S. Moseley & Co.	Boettcher & Co.
4,800	750
Shields & Co.	A. G. Edwards & Sons
4,800	750
Beal, Stearns & Co.	J. J. B. Hilliard & Son
2,300	750
Esabrook & Co.	A. E. Masten & Co.
2,300	750
Hornblower & Weeks	Metropolitan St. Louis Co.
2,300	750
W. E. Hutton & Co.	Prescott, Wright, Snider Co.
2,300	750
McDonald & Co.	The Robinson-Humphrey Co. Inc.
2,300	750
	Scott, Horner & Mason, Inc.
	750
	Yarnall & Co.
	750

Empire State Building Corp.—New President—

Colonel Henry Crown, Chairman of the Board of Directors, on June 26 announced the election of William J. Keary as President. C. W. Lyon, Jr., has been, since the sale of the world's tallest building on Dec. 21, 1951, acting as interim President until the new owners could fill that office. Mr. Lyon will continue to serve the company as its television consultant and as a member of the board of directors.

Mr. Keary, who will assume his new duties immediately, has been Vice-President and Director of Union Securities Corp. since its formation in 1938, except for absence on war service during World War II. Since 1948 he has also been President of the Madison-State-Dearborn Building Corp., the former Boston Store of Chicago, Inc., which has been converted under his direction into one of the leading commercial structures in Chicago. It is now known as the State-Madison Building. From 1926 to 1938 he was associated with the firm of J. & W. Seligman and Co. and prior to that date with Chas. D. Barney & Co., now Smith, Barney & Co.—V. 175, p. 139.

Farmers Elevator Co., Richmond, Mich.—Files—

The company on June 16 filed a letter of notification with the SEC covering \$60,000 of first trust mortgage bonds to be used at par (in denominations of \$1,000 each), without underwriting. The proceeds are to be used for working capital.

Ferro Corp.—Quarterly Sales Totaled \$9,370,000—

Domestic sales of porcelain enamel frit and glaze accounted for 23.6% of the total sales of this corporation during the first quarter of 1952 according to a special report issued to stockholders last week by Robert A. Weaver, Chairman of the Board.

This was 1.2% less than the total frit and glaze sales volume achieved by Ferro's foreign subsidiaries in Australia, Argentina, Brazil, Canada, England, Holland, Mexico and South Africa, according to the tabulation.

Defense production accounted for 16.5% of total sales of the corporation, the report stated. Total sales for the first quarter amounted to \$9,370,000.—V. 174, p. 2456.

Finance Co. of America at Baltimore — Notes Placed Privately—

The company on June 24 announced that it has placed privately through Kidder, Peabody & Co. and Stein Bros. & Boyce an issue of \$2,000,000 of 3 1/2% serial notes, dated June 2, 1952 and due each March 1 from 1957 through 1961. They were sold to institutions who purchased them for investment.—V. 172, p. 571.

Florida Power Corp.—Rights to Stockholders—

The common stockholders of record June 30 are to be given the right to subscribe on or before July 16 for 309,300 shares of common stock (par \$7.50) at the rate of one share for each five shares held. The subscription price is to be determined shortly before the offering is made.—V. 175, p. 486.

Flying Tiger Line, Inc.—Listed—

The New York Curb Exchange at the opening of the market on June 23 admitted to listing and to trading the \$1 par common stock of this corporation, which was formerly known as National Skyway Freight Corp.—V. 175, p. 2376.

Foremost Dairies, Inc.—Merger Negotiations Off—

The proposed merger of this corporation and ACF-Brill Motors Co. will not be completed, according to a joint statement by Paul Reinhold, President of Foremost, and C. W. Perelle, President of ACF-Brill. Spokesmen for the two companies said that although Foremost and ACF-Brill have each been enjoying the most successful periods of sales and earnings in their recent histories, the merger proposals were withdrawn because of the difficulties involved in working out the complex details.—V. 175, p. 1956.

General Acceptance Corp., Allentown, Pa.—Registers With Securities and Exchange Commission—

The corporation on June 24 filed a registration statement with the SEC covering \$3,000,000 in 15-year 5% convertible subordinated debentures due July 1, 1967, to be offered to the public through an underwriting group headed by Paine, Webber, Jackson & Curtis. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds to be received by the corporation from the sale of these debentures will be used to redeem the balance of 15-year 4% convertible subordinated debentures, outstanding as of May 31, 1952, in the amount of \$753,000, and the balance of the proceeds will be added to general working funds of the company and its subsidiaries.—V. 175, p. 2280.

General Motors Corp.—Stockholders at Record—

There were 485,153 owners of common and preferred shares of General Motors during the second quarter of 1952.

This new record number compared with 431,672, the previous high, in the first quarter this year and with 465,025 in the second quarter of 1951.

Of the 1952 second quarter total, 455,134 were owners of common shares, also a record, compared with 451,635 in the first quarter of 1952 and with 435,061 in the second quarter last year.

Ownership of preferred shares totaled 30,019 in the second quarter of 1952. Of these, 20,386 held \$5 series preferred shares and 9,633 held \$3.75 series preferred shares. In the first quarter this year there were 30,037 owners of preferred shares.

Record dates for determining the number of shareholders are May 15, 1952, for holders of common shares and April 7, 1952, for holders of preferred shares.—V. 175, p. 2593.

General Public Utilities Corp.—Rights—

The stockholders of record July 1 will be given the right to subscribe on or before July 23 for 531,949 additional shares of common stock (par \$5) on the basis of one new share for each 15 shares held. A cash adjustment will be made with respect to units of less than 15 shares. The subscription price will be determined shortly before the offering is made.

Units to Finance—

This corporation has joined with two of its subsidiaries in the filing of financing proposals with the Commission, as follows:

(1) Associated Electric Co.: GPU proposes to make a \$5,000,000 cash capital contribution of Aleec; (2) Pennsylvania Electric Co.: Penelec proposes to issue and sell to Aleec for \$5,000,000 an additional 250,000 shares of its common stock, \$20 par.

Penelec further proposes to offer for sale at competitive bidding \$9,500,000 of additional first mortgage bonds and 45,000 additional shares of cumulative preferred stock, \$100 par.

Penelec also is proposing an amendment to its charter increasing the authorized shares of its \$20 par common stock from 2,000,000 to 3,000,000. It previously proposed an increase of its authorized preferred shares from 300,000 to 370,000.

Penelec proposes to utilize the net proceeds of the new bonds, preferred and common stocks (estimated at \$19,000,000), as follows: \$7,000,000 to reimburse partially the company's treasury for construction expenditures; or reimburse the company's treasury for such expenditures. The construction program is estimated at \$19,000,000 during the last eight months of 1952.—V. 175, p. 2593.

Glen-Gery Shale Brick Co.—Files—

The company on June 17 filed a letter of notification with the SEC covering 8,000 shares of common stock (par 50 cents) to be offered at \$5.62 1/2 per share through P. W. Brooks & Co., Inc., New York, N. Y. Addison E. Gery, the selling stockholder, will receive the proceeds.—V. 174, p. 1788.

Good Hope Investors, Inc., Boise, Ida.—Files—

The corporation on June 13 filed a letter of notification with the SEC covering 1,000,000 shares of common stock to be offered, without underwriting, at 10 cents per share. The proceeds are to be used for working capital.

Guardian Loan Co., Inc., N. Y.—Securities Privately Placed—

The corporation on June 24 announced that it has arranged to place privately through Charles H. Mills & Co. an issue of \$500,000 subordinated debentures, due 1954-1962, and an issue of \$500,000 serial notes, due 1957-1960.—V. 174, p. 2356.

Gulf Power Co.—Bonds Offered—Kuhn, Loeb & Co.

(as sole underwriter) on June 26 offered \$7,000,000 first mortgage bonds, 3 3/4% series due 1982, at 100.47%, to yield 3.35%. The bonds are dated July 1, 1952 and mature July 1, 1982. The firm, bidding alone, won award of the issue at competitive sale June 24 on a bid of 100.10%. The offering was oversubscribed and the books closed.

Competing bids for the bonds—all on a 3 3/4% coupon—were: Kidder, Peabody & Co. and White, Weld & Co. (jointly), 102.289; Merrill Lynch, Pierce, Fenner & Beane, Salomon Bros. & Hutzler and Drexel & Co. (jointly), 102.21; Union Securities Corp., 102.204; Halsey, Stuart & Co., Inc., 102.184; First Boston Corp., 102.1499; and Equitable Securities Corp., 101.762.

Regular redemption of the new bonds will be made at prices declining from 103.47% to par. For special redemption purposes the bonds will be redeemable at prices ranging from 100.48% to par.

PROCEEDS—The company will use the proceeds of the offering, together with \$4,000,000 received from the sale of common stock to its parent, The Southern Co., to provide a portion of the funds required for the construction and acquisition of permanent improvements, extensions and additions to its utility plant; to reimburse its treasury in part for expenditures made for such purposes; and to provide for the payment of bank loans of \$4,000,000 incurred for such purposes.

BUSINESS—The company is an operating subsidiary of the Southern Co. and is engaged within the northwestern portion of the state of Florida, in the sale of electricity in 65 communities, as well as in rural areas; the sale at wholesale of electric energy to a non-affiliated utility and four rural cooperative associations; and, incident to its electric business, the sale of appliances. The territory served directly and indirectly by the company has an estimated area of approximately 7,500 square miles and an estimated population in excess of 280,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds—		
3 3/4% series due (Sept. 1) 1971	—	\$5,335,000
3 3/4% series due (April 1) 1978	—	1,732,000
3% series due (April 1) 1979	—	2,500,000
3 3/4% series due (July 1) 1982	—	7,000,000
Preferred stock, cumulative (par \$100):		
4.64% preferred	51,026 shs.	51,026 shs.
Common stock (without par value)	750,000 shs.	632,900 shs.

*Not limited except as set forth in the mortgage securing such bonds. †Increased from 600,000 shares on April 15, 1952.—V. 175, p. 2593.

Gyrodene Co. of America, Inc.—Files—

The corporation on June 16 filed a letter of notification with the SEC covering 40,376 shares of common stock, par \$1, being offered to all stockholders, without underwriting, on a share for share basis, at \$4.25 per share. Rights will expire on July 10. The proceeds will be used for working capital.—V. 175, p. 2177.

(C. M.) Hall Lamp Co.—Borrowes \$1,000,000—

The company has borrowed \$1,000,000 from the New England Life Insurance Co. and the National Bank of Detroit. The proceeds will be used for plant expansion and working capital.—V. 171, p. 1261.

Houston Lighting & Power Co.—Debentures Offered—
The company on June 18 offered to its common stockholders of record June 17 the right to subscribe on or before 5 p.m. (EDT) July 7 for the \$14,258,650 of 3 1/4% convertible debentures due June 30, 1967, at 100% on the basis of \$50 principal amount of debentures for each 16 2/3 shares held. Additional rights required to make a total of 16 2/3 or multiple thereof may be purchased. The offering is underwritten by Halsey, Stuart & Co. Inc. and Underwood, Neuhaus & Co.

The debentures are to be issued under an indenture to be dated as of July 1, 1952, from the company to The National Bank of Commerce of Houston, as trustee. The debentures will not be secured. The company, at its option, may redeem all or any part of the debentures from time to time on or after July 1, 1953, upon not less than 30 and not more than 90 days' notice, at 102% of the principal amount thereof, on or before Dec. 31, 1955, and thereafter to maturity at 100% of the principal amount thereof, plus in each case unpaid interest accrued thereon to the date fixed for redemption. During the period from July 1, 1953 to and including Dec. 31, 1953, the debentures shall be convertible into shares of common stock at a price of \$17.50 per share until the aggregate principal amount of debentures surrendered and accepted for conversion during such period reaches \$4,258,650.

During the period from Jan. 1, 1954 to and including Dec. 31, 1954, the debentures shall be convertible into shares of common stock at a price of \$17.50 per share until the aggregate principal amount of debentures surrendered and accepted for conversion during such period reaches \$5,000,000 plus such portion, if any, of the \$4,258,650 principal amount of debentures referred to in the preceding paragraph not surrendered and accepted for conversion on or prior to Dec. 31, 1953.

Debentures not converted into shares of common stock prior to Jan. 1, 1955 shall thereafter be convertible at the following conversion prices: (a) During the period from Jan. 1, 1955 to and including Dec. 31, 1955, at a price of \$17.50 per share; (b) during the period from Jan. 1, 1956 to and including Dec. 31, 1960, at a price of \$20.00 per share; and (c) during the period from Jan. 1, 1961 to and including June 30, 1967, at a price of \$22.50 per share.

PROCEEDS—The net cash proceeds from the sale of debentures will be added to the general funds of the company and will be used from time to time, along with other cash resources of the company, to finance its extensive construction program. This program provides for substantial additions to the company's generating capacity, substations and transmission facilities, and for the completion of additional improvements and extensions of existing transmission systems and urban and rural distribution systems. The generating capacity to be installed in 1952, 1953 and 1954 consists of two additional 100,000 kw. turbo-generators at the Green's Bayou Station, and two 100,000 kw. turbo-generators at a new station to be known as Webster Station. The construction program, as presently contemplated, is estimated to entail expenditures of approximately \$25,500,000 in 1952, \$27,400,000 in 1953, and \$28,700,000 in 1954.

It is presently estimated that the construction program for the years 1952-1954 will require additional financing of approximately \$25,000,000, the remainder of the cost of such program to be defrayed from cash accumulated from retained earnings and from depreciation and other reserves. The form of the additional financing, and the types of securities to be issued in connection therewith, are not presently known. However, it is expected that there will be no further permanent financing in 1952.

DIVIDENDS—Since the second quarter of 1951, the company has paid regular quarterly dividends on its common stock at the annual rate of 80 cents per share. At a meeting held on June 4, 1952, the directors declared a quarterly dividend of 25 cents per share payable Sept. 10, 1952.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
2 3/4% series due 1974		\$30,000,000
2 3/4% series due 1985	Unlimited	30,000,000
3 1/4% series due 1981		20,000,000
2 3/4% convertible debentures due June 30, 1964	\$9,818,000	1444,300
3 1/4% convertible debentures due June 30, 1967		14,258,650
\$4 preferred stock, cumulative (no par)	175,000 shs.	97,397 shs.
Common stock (no par)	6,000,000 shs.	14,721,863 shs.

*Unlimited as to authorization but limited by property, earnings and other provisions of the mortgage and deed of trust.

On May 12, 1952, the company called for redemption and will redeem on July 1, 1952, all of the outstanding 2 3/4% convertible debentures. Such debentures are convertible into common stock until the close of business on July 1, 1952.

The principal amount of debentures authorized is limited to \$3 principal amount for each share of common stock outstanding at the close of business on June 17, 1952.

If the entire \$444,300 principal amount of 2 3/4% convertible debentures are converted into common stock on or before June 30, 1952, an additional 33,330 shares of common stock will be issued. 814,780 shares of common stock have been reserved for conversion of 3 1/4% convertible debentures.

BUSINESS—The company was incorporated in Texas on Jan. 9, 1906 and its present corporate existence extends to the year 2006.

The company is engaged principally in the generation, transmission, distribution and sale of electric energy. The company serves an area in the Texas Gulf Coast region, estimated at approximately 5,600 square miles, in which are located Houston (largest city in Texas), Galveston, and 144 smaller cities, villages and communities. The aggregate population of the territory served by the company is estimated at 1,100,000. The company also has a comprehensive distribution system serving rural and farm users throughout the surrounding areas. As an incident to its electric business, the company sells steam through a transport line approximately one mile in length to Champion Paper & Fibre Co. The company intends to continue to engage in business of the same general character described above.

UNDERWRITERS—The company has entered into an underwriting agreement with Halsey, Stuart & Co. Inc., as representative of itself and Underwood, Neuhaus & Co., whereby the company agrees to sell to said several underwriters and the several underwriters agree, severally and not jointly, to purchase 90% and 10%, respectively, of the total amount of unsubscribed debentures.

Calls 2 3/4% Debentures

The company will redeem on July 1, all of the outstanding 2 3/4% convertible debentures, due June 30, 1964, at 101 plus accrued interest. Payment will be made at the National Bank of Commerce, Houston, Tex., upon presentation of these debentures which are convertible into common stock on or before June 30 on the basis of one common share for each \$13.33 of principal amount of debentures, and are convertible on July 1 into one share of common stock for each \$14.81 of debentures.—V. 175, p. 2487.

Howard Industries, Inc., Racine, Wis.—Expanding

As part of its expansion program, the company recently moved to new and larger quarters at Racine, Wis. The company's three divisions, Electric Motor Corp., Cyclohm Motor Corp. and Racine Electric Products, produce EMC and CYCLOHM fractional H.P. motors, CYCLOHM gasoline engine driven generator sets and MIX'N WHIP fountain mixers.

Idaho Custer Mines, Inc., Wallace, Ida.—Files

The corporation on June 16 filed a letter of notification with the SEC covering 450,000 shares of common stock (par 10 cents) to be offered at 50 cents per share through Harry F. Magnuson of Wallace, Ida., and others. The proceeds will be used to purchase additional mining equipment.—V. 174, p. 1893.

Italian Power Realization Trust—Interest Payment

The New York Curb Exchange has been notified that on July 20, 1952, holders of 6 1/2% cumulative liquidation trust certificates of record at the close of business on June 30, 1952, will be paid \$47.40 per \$1,000 original principal amount of certificates in payment of interest. As a result of the above payment, the certificates were quoted "ex" the interest payment on June 25, 1952.

(F. L.) Jacobs Co.—New President Elected

The company has announced the resignation of Rex Jacobs as President and director and immediately elected C. S. Jacobs as President. Rex Jacobs will continue under contract with the company to handle the entire sales program.—V. 174, p. 2548.

Justheim Petroleum Co. (Nev.)—Stock Sold—Harrison S. Brothers & Co. on June 20 offered publicly an issue of 1,000,000 shares of common stock (par 5 cents) at 6 cents per share "as a speculation." The offering was completed, all of the shares having been sold.

PROCEEDS—The net proceeds are to be used to acquire and maintain Federal, State and fee leases, overriding royalties, leasehold interests, working interests, net profit interests and acquisition of oil and gas properties, proven or semiproven or wildcat and for the development and exploration of such properties acquired.

There are no immediate expenditures other than current organizational costs, which the corporation contemplates at June 2, 1952. It may, at future times, elect to drill or otherwise develop leases in which it owns a working interest of either a majority or a minority nature.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 5 cents)	8,000,000 shs.	*3,000,000 shs.

*Of which 1,669,000 shares are owned by Clarence I. Justheim, President of the company.

BUSINESS—Company was organized in Nevada on April 8, 1952, and was qualified to do business in the State of Utah on April 30, 1952, and Wyoming on April 23, 1952, having its principal office at 212 Phillips Petroleum Building, Salt Lake City, Utah. No assurance can be given the investor that oil or gas will be discovered and produced in commercial quantities on or near any of the properties in which this company is interested.

All of the overriding royalties and property interests contained in this company and affecting 200,705.43 acres, more or less of Federal, State and fee lands, are held by assignment, and are located in Wyoming and in Utah.—V. 175, p. 2378.

Kawneer Co., Niles, Mich.—Filing With SEC

A letter of notification was filed with the SEC covering 2,500 shares of common stock (no par) to be offered at \$24 per share, through Thomson & McKinnon, New York, for the account of Henry W. Zimmer of Niles, Mich.—V. 173, p. 1793.

Kings County Lighting Co.—Calls Bonds

The company is notifying holders of its first mortgage bonds, 3 1/4% series due 1975 that \$16,000 principal amount of these bonds have been drawn by lot for redemption on Aug. 1, 1952 through the sinking fund at 103 1/4% and accrued interest. Redemption will be made at the City Bank Farmers Trust Co., trustee, 22 William St., New York, N. Y.—V. 175, p. 1422.

Kroger Co.—Current Sales Increase

Period End. June 14—	1952—4 Weeks—1951	1952—24 Weeks—1951
Sales	\$80,747,534	\$78,794,991
	\$482,379,539	\$461,694,899

(E.) Leitz, Inc.—Bids Rejected

Attorney General McGranery, on June 26, announced that all bids for the 400 shares of capital stock (total outstanding) held by the Office of Alien Property Custodian, have been rejected.

Mr. McGranery said all bids for the company, which handles Leica cameras and other photographic material were inadequate. New bids will be invited, Mr. McGranery said, through Dean Rowland Kirks, the Alien Property Custodian.

The new bids will be opened at 2 p.m. (EDT) in New York City on July 23 at 346 Broadway.—V. 175, p. 2488.

Libbey-Owens-Ford Glass Co.—Offers Licenses

Royalty-free, non-exclusive licenses for the manufacture of glass fishing rods have been offered to 35 manufacturers by this company, John D. Biggers, President, announced on June 24.

The company said it believes this action will clarify a confusing patent situation which has existed in the industry for some time. These fishing rods, which utilize the almost unbelievable tensile strength of fiber glass, were conceived and developed in the laboratories of the company's Plaskon division shortly after World War II. Their popularity with fishermen has increased rapidly.

With the development of its new fiber glass division at Parkersburg, W. Va., the company said, it is now in a position to supply both fiber and resin for the manufacture of glass fishing rods.—V. 175, p. 2179.

Lily-Tulip Cup Corp.—Files With SEC

The corporation on June 23 filed a letter of notification with the SEC covering a maximum of 63 shares of common stock (no par) to be offered at the market estimated at \$55.87 1/2 per share, without underwriting. The proceeds will go to the holders of scrip issued in connection with the payment of a 75% stock dividend.—V. 174, pp. 189 and 810.

Lindy Heaters, Inc., N. Y.—Files With SEC

The corporation on June 12 filed a letter of notification with the SEC covering \$100,000 of 5-year 10% bonds to be offered at 100% of principal amount and accrued interest, without underwriting. The proceeds are to be used to repay loans and short-term debt and for working capital.

(Glenn L.) Martin Co.—Rights to Stockholders

The proposed offering of 761,859 shares of common stock (par \$1) will be made to common stockholders of record June 30 at \$6 per share at the rate of nine shares for each 10 shares held. Rights are to expire July 22.—V. 175, p. 2488.

Michigan Steel Casting Co.—Rights

The common stockholders of record March 31 were recently given the right to subscribe on or before April 21 for 40,250 additional shares of common stock (par \$1) at \$5.25 per share on the basis of one new share for each four shares held (with an oversubscription privilege). The proceeds were to be used for additional working capital.—V. 175, p. 1481; V. 169, p. 2960.

Mid-Continent Airlines, Inc.—To Vote on Merger

The corporation on June 24 announced that a special meeting of the stockholders will be held on July 29, 1952, at which time the agreement of merger with Braniff Airways will be submitted to the stockholders. Stockholders of record at the close of business on June 24, 1952, shall be entitled to vote at the meeting or any adjournments thereof.—V. 175, p. 2480.

Midwest Piping & Supply Co., Inc.—Stock Offered

G. H. Walker & Co. and associates on June 25 publicly offered and quickly sold 100,938 shares of common stock (no par value) at \$28.50 per share. The shares are being sold for the account of stockholders and do not represent new company financing.—V. 175, p. 2179.

Mineral Mountain Mining & Milling Co., Phoenix, Ariz.—Files With Securities and Exchange Commission

The company on May 26 filed a letter of notification with the SEC covering 100,000 shares of capital stock (no par) to be offered at \$1 per share, without underwriting. The proceeds are to be used for development of mining properties.—V. 172, p. 754.

Missouri-Kansas-Texas RR.—Interest Payment

The Directors on June 20 authorized payment of one coupon of the adjustment mortgage bonds of the company, D. V. Fraser, President, announced. The coupon will become due and payable on July 1, 1952, and is No. 58, dated Oct. 1, 1951, Fraser said.—V. 175, p. 2379.

Missouri Utilities Co.—Stock Offered—The company on June 19 offered to common stockholders of record June 16 the right to subscribe on or before June 30 at \$15.50 per share for 18,280 shares of common stock (par \$1) on basis of one new share for each 14 shares held (with an oversubscription privilege). This offering has been underwritten by Edward D. Jones & Co.

PROCEEDS—The net proceeds to the company from the sale of the common stock will be added to the general funds of the company and an amount equivalent thereto will be used for construction of additions and improvements to the properties of the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds:		
Series A, 3 1/2%, due June 1, 1971		\$3,150,000
Series B, 2 3/4%, due June 1, 1971		400,000
Series C, 3 3/4%, due June 1, 1971		2,500,000
Sinking fund debentures, 3 3/4%, due April 1, 1963		370,000
Preferred stock (par \$100)	23,000 shs.	
5% series		14,000 shs.
5% series of June 1950		1,500 shs.
5% series of September 1950		1,500 shs.
Common stock (par \$1)	500,000 shs.	274,200 shs.

BUSINESS—Company was incorporated in Missouri on July 11, 1923. It is engaged principally in the generation, transmission, distribution and sale of electric energy.—V. 175, p. 2594.

Mon-Dak Oil, Inc., Sidney, Mont.—Files With SEC

The corporation on May 12 filed a letter of notification with the SEC covering 10,000 shares of capital stock to be offered at \$20 per share, without underwriting. Stock sales will be handled by J. B. Schmitz, Sidney, Mont., and others.

The capital stock of this corporation is not being offered for public sale at the present time, it is announced.—V. 174, p. 901.

Morris Paper Mills, Chicago, Ill.—Files

A letter of notification was filed with the SEC on June 19 covering 3,200 shares of common stock (par \$10) to be offered through Hallgarten & Co. of Chicago at \$30.50 per share. The proceeds will go to Foreman M. Lebold, Samuel N. Lebold, and A. G. Ballenger, all officers of the company.—V. 173, p. 229.

Motorola, Inc.—May Television Sales Up 34%

This corporation, one of television's "Big Four" manufacturers, reported on June 18 that its wholesale distributors' sales of television receivers increased 34% during May of this year as contrasted to May, 1951.

At the same time, it was noted that distributors' sales of Motorola home and portable radios in May soared to a 57% increase over sales recorded during the same month last year. Motorola presented entirely new lines of both types of receivers at a special radio convention held in February.—V. 175, p. 1481.

National Shirt Shops of Delaware, Inc.—Files

A letter of notification was filed with the SEC on June 19 covering 1,000 shares of common stock (par \$1) to be offered, without underwriting, at \$11.75 per share. The proceeds will go to a selling stockholder.—V. 175, p. 2379.

National Tea Co. (& Subs.)—Current Sales Up

Period End. June 14—	1952—4 Weeks—1951	1952—24 Weeks—1951
Sales	\$30,509,667	\$27,420,660
	\$170,239,489	\$167,388,566

—V. 175, p. 2379.

Nev-Tah Oil & Mining Co., Salt Lake City, Utah—Files

The company on June 12 filed a letter of notification with the SEC covering 600,000 shares of common stock (par 5 cents) to be offered through the Cromer Brokerage Co. of Salt Lake City at 10 cents per share. The proceeds are to be used for expansion of operations.

New England Power Co. — Bonds Offered—Halsey, Stuart & Co. Inc. headed a group which offered on June 27 \$5,000,000 of first mortgage bonds, series E, 3 1/4%, due June 1, 1982 at 100% and accrued interest. The group won award of the issue June 25 at competitive sale on a bid of 100.30%.

Other bids for the issue included: For 3 3/4%—Equitable Securities Corp., 100.09, and Kuhn, Loeb & Co., 100.054. For 3 3/4%—First Boston Corp., 102.1799; Merrill Lynch, Pierce, Fenner & Beane, 102.033, and Kidder, Peabody & Co. and White, Weld & Co. (jointly), 101.81.

The bonds are redeemable at regular redemption prices ranging from 103.88% to par and at special redemption prices ranging from 100.96% to par.

PROCEEDS—Proceeds from the sale of the series E bonds, estimated to be \$5,000,000, will be applied to the payment of notes payable to banks, which were reduced in June, 1952 by \$7,500,000, the proceeds of the sale of 300,000 shares common stock. After the application of the proceeds of the bond issue, notes payable to banks will be approximately \$6,500,000.

During the five-year period 1947 through 1951 construction expenditures of the company totaled about \$52,700,000. The company estimates that construction costs for 1952 will be about \$11,400,000.

BUSINESS—Company is engaged in the generation, transmission, purchase and sale of electricity for light, heat, power resale and other purposes. An important part of the company's business is the sale of electric energy for resale.

UNDERWRITERS—Other members of the underwriting group are Weeden & Co., Inc.; Auchincloss, Parker & Redpath; and Wm. E. Pollock & Co., Inc.—V. 175, p. 2489.

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

Period End. May 31—	1952—Month—1951	1952—5 Mos.—1951
Gross income	\$13,098,378	\$13,567,789
U. S. income taxes	1,475,000	1,238,100
Other ry. tax accruals	643,287	641,965
Net ry. oper. income	1,851,480	1,994,474
Net income	1,519,742	1,668,725
*Earnings per com. share	\$0.72	\$0.80
		\$3.40

*After preferred dividend.—V. 175, p. 2180.

North American Acceptance Corp.—Files

The corporation on June 18 filed a letter of notification with the SEC covering 14,010 shares of 60-cent dividend series preferred stock (par \$5) and 24,543 shares of class A stock to be offered in exchange for General Finance Corp. preferred and common stock. The preferred stock will be exchanged on a share-for-share basis, and three shares of North American class A stock (or \$9 in cash) will be exchanged for each General Finance common share.—V. 175, p. 519.

North American Cement Corp.—Calls Preferred Stock

The company has called for redemption on July 7, 1952, all of its outstanding preferred stock at \$25 per share plus accumulated dividends since June 29, 1933, amounting to \$36.15 per share, but without interest, or a total redemption price of \$61.15 per share. Immediate payment will be made at the Chmecal Bank & Trust Co., transfer agent, 165 Broadway, New York, N. Y.—V. 173, p. 1795.

Northern Natural Gas Co.—Not a Holding Company

The SEC on June 20 announced the issuance of an order granting an application of this company that the Commission find and declare that Northern has ceased to be a holding company. Pursuant to an SEC order of May 20, 1952, Northern acquired all of the assets and assumed all of the liabilities of Peoples Natural Gas Co., its subsidiary, and Peoples has been dissolved. Upon the basis thereof, the Commission found that Northern has ceased to be a holding company.—V. 175, p. 2180.

Northern States Power Co. (Minn.) — Rights Offer Oversubscribed—Subscriptions for the 1,108,966 shares of common stock, offered by rights issued to stockholders of the company exceeded the number of shares offered, and Lehman Brothers and Riter & Co., managers of the group which underwrote the issue have announced that there would be no general public offering of any of the shares.—V. 175, p. 2595.

Northwestern Oils, Inc., Sparks, Nev.—Files

Letters of notification were filed with the SEC on May 22 and May 26 covering 300,000 shares of common stock to be offered as a bonus by Ben Ernest Young, and 300,000 shares to be offered as a bonus by James Elias Morris.

Nuclear Instrument & Chemical Corp.—New Monitor

The first completely automatic "Hand and Foot Counter" for monitoring of beta-gamma contamination on the hands and feet of radio-laboratory technicians, has just been announced by this corporation. Designed for routine monitoring of untrained personnel, its automatic controls make it simple and foolproof to use.—V. 175, p. 2282.

Omaha (Neb.) Body & Equipment Co., Inc.—Files

The corporation on June 16 filed a letter of notification with the SEC covering \$135,000 of 5½% debentures to be offered at par (in denominations of \$1,000 each), through The First Trust Co. of Lincoln, Neb. The proceeds are to be used for working capital.

One Hundred Associates of America, Inc., N. Y.—Files

The corporation on June 13 filed a letter of notification with the SEC covering 9,000 shares of preferred stock to be offered at par (\$10 per share), through Martin Lasher, of Brooklyn, N. Y. The proceeds are to be used for working capital.

Pacific Casket Co., Seattle, Wash.—Files

The company on June 9 filed a letter of notification with the SEC covering 1,500 shares of common stock to be offered at \$100 per share, without underwriting. The proceeds are to be used to buy the assets of California Casket Co., Seattle, Wash., and for working capital.

Paducah & Illinois RR. Co.—Partial Redemption

This company has called for redemption on July 1, 1952, for account of the sinking fund, \$139,000 of first mortgage 4½% 40-year sinking fund gold bonds at 102½% and accrued interest. Payment will be made at the First National Bank of Chicago, trustee, Chicago, Ill.—V. 173, p. 2392.

Panhandle Oil Corp.—Borrowing from Banks

The corporation has negotiated an additional \$1,000,000 borrowing from the First National Bank of Boston and the City National Bank of Houston.

In a report to the New York Stock Exchange, the corporation said it could borrow the money at 4% up to May 1953. The loan would become due May 1, 1957. At the same time, the banks extended the maturity date of Panhandle's other 4% notes to May 1, 1957. The company originally borrowed more than \$5,000,000 on the notes, due Dec. 27, 1955, in October, 1950.—V. 175, p. 2282.

Park Grant Co., Watertown, S. D.—Files With SEC

The corporation on June 9 filed a letter of notification with the SEC covering 3,000 shares of preferred stock (par \$100), of which 1,200 shares will be exchanged for all of the capital stock of Leach & Gamble Co., Wahpeton, N. D., and 1,720 shares will be sold to common stockholders and the public, without underwriting. The proceeds are to be used for general corporate purposes.

Peerless Casualty Co., Keene, N. H.—Registers With Securities and Exchange Commission

The company on June 20 filed a registration statement with the SEC covering 100,000 shares of its \$5 par common stock, to be offered for subscription by common stockholders of record July 1, 1952, at the rate of 5/12ths of a share of new common for each share of common stock then held. The offering is to be underwritten by a group of underwriters headed by Beyer & Co., Inc. The subscription price and underwriting terms are to be supplied by amendment.

Proceeds of the financing are to be used to increase the company's capital and surplus and "thereby furnish the company with adequate capital funds to enable it to carry on its expanding business. It is the company's present intention that such estimated net proceeds will be invested in securities which will qualify as legal investments for insurance companies organized under the laws of the State of New Hampshire.—V. 172, p. 2128.

Pennsylvania Electric Co.—Registers With SEC

This company has registered its proposed \$14,000,000 financing plan with the SEC. The company, a subsidiary of General Public Utilities Corp., said it would sell \$9,500,000 first mortgage bonds and 45,000 shares (\$4,500,000) of preferred stock competitively. It will use \$6,500,000 of the proceeds for repayment of bank loans and the rest for construction.—V. 175, p. 320.

Pennsylvania Power & Light Co. — Plans Preferred Stock Financing

The company is filing with the SEC and the Pennsylvania PU Commission a new issue of 100,000 shares of preferred stock which it plans to offer to the public on or about July 29 through a banking group headed by The First Boston Corp. and Drexel & Co. The giant construction program, through 1955, will require a total of \$119,000,000, of which about \$75,000,000 is to be raised through sale of additional securities.—V. 174, p. 1300.

Pennsylvania Salt Mfg. Co.—Expands Plant

The company has taken another step toward more complete pesticide service for Southeastern farmers in the addition of facilities to produce emulsion concentrate formulations at its Montgomery, Ala., plant, it was announced on June 23. The new facilities are producing emulsifiable concentrates of benzene hexachloride, DDT, toxaphene and BHC-DDT combinations, principally for cotton but also for other crops of the area. These products thus round out Pennsalt's line of pesticides which formerly included dust-base formulations of DDT, BHC, toxaphene, sulfur, parathion and other active ingredients.—V. 175, p. 2079.

Penobscot Chemical Fibre Co. — Bonds Offered

A banking syndicate headed by Coffin & Burr, Inc., and Chace, Whiteside, West & Winslow, Inc., and including F. L. Putnam & Co., Inc. and Townsend, Dabney & Tyson, on June 26 publicly offered \$1,250,000 first mortgage 5% bonds, dated July 1, 1952 and due July 1, 1972, at 100 and accrued interest.

The net proceeds are to be used to pay for cost of expansion and for other corporate purposes.—V. 175, p. 2490.

Pubco Development, Inc.—Registers With SEC

The corporation on June 25 filed a registration statement with the SEC covering subscription warrants for 605,978 shares of common stock, \$1 par value. Under this registration Pubco proposes to issue to holders of presently outstanding stock purchase warrants, issued by Public Service Co. of New Mexico in 1951 and designated as "Old Warrants," non-transferable rights to subscribe for these "New Warrants." These subscription warrants are to be issued in the ratio of a new warrant for one additional share for each share of Pubco's common stock owned on the record date, and the new warrants are exercisable at \$1 per share between Jan. 1, 1955, and March 31, 1955, inclusive. Subscription price for the warrants is to be supplied by amendment.

The underwriter, Allen & Co., has agreed to purchase from the company at the subscription price the warrants not issued upon exercise of rights and subscription warrants for which rights may not be issued. As compensation, the company has agreed to pay the underwriter \$30,000, or \$0.495 plus for each share represented by subscription warrants issued pursuant to this offer. Net proceeds will be used to retire existing indebtedness, acquisition of additional oil and gas leases, etc.—V. 175, p. 2181.

Public Service Co. of Indiana, Inc.—Bonds Offered

Public offering by a group of underwriters headed by Halsey, Stuart & Co. Inc. of an issue of \$25,000,000 Public Service Co. of Indiana, Inc., first mortgage bonds, series J, 3½%, due July 1, 1982, is being made at 102.384% and accrued interest. The group won award of the bonds on June 24 on a bid of 101.684%. This offering was oversubscribed and the books closed.

There were five runner-up bids for the bonds as 3½%, as follows: Blyth & Co., Inc., 101.619; Kuhn, Loeb & Co., 101.4599; First Boston Corp., 101.4099; Harriman Ripley & Co., Inc., 101.31; and Glorie, Morgan & Co., 101.2599.

The company has the option of redeeming bonds at prices beginning at 105.39%, and for sinking fund purposes only the bonds may be redeemed at prices beginning at 102.39%.

PROCEEDS—Proceeds from the sale of the bonds, and from the sale of \$20,000,000 preferred stock, will be applied by the company to the prepayment of \$23,000,000 bank loan notes and the balance toward the cost of its construction program.

BUSINESS—Company furnishes electricity in areas located in 70 of the 92 counties in the State of Indiana. The territory is residential, agricultural, and widely diversified industrially. Among the larger cities served are Terre Haute, Kokomo, Lafayette, New Albany and Bloomington.

UNDERWRITERS—The names of the purchasers of the series J bonds and the principal amount thereof which each purchaser has agreed to purchase from the company are as follows:

Halsey, Stuart & Co. Inc.	\$4,450,000	Gregory & Son, Inc.	\$600,000
Allison-Williams Co.	150,000	J. B. Hanauer & Co.	100,000
Aspen, Robinson & Co.	150,000	Harris, Hall & Co. (Inc.)	1,500,000
Auchincloss, Parker & Redpath	500,000	Ira Haut & Co.	500,000
Ball, Burge & Kraus	500,000	Heller, Bruce & Co.	400,000
Bear, Stearns & Co.	1,500,000	Johnson, Lane, Space & Co., Inc.	200,000
Stockton Broome & Co.	200,000	Mullaney, Wells & Co.	150,000
Alex. Brown & Sons	500,000	Alfred O'Gara & Co.	100,000
Burnham & Co.	300,000	Patterson, Copeland & Kendall, Inc.	150,000
Burns, Corbett & Pickard, Inc.	150,000	Wm. E. Pollock & Co., Inc.	500,000
Byrd Brothers	100,000	Reinhold & Gardner	200,000
Clayton Securities Corp.	200,000	The Robinson-Humphrey Co., Inc.	300,000
Coffin & Burr, Inc.	1,200,000	L. F. Rotzschchild & Co.	1,500,000
C. C. Collings & Co., Inc.	100,000	Seasongood & Mayer	200,000
Courts & Co.	300,000	Shaughnessy & Co. Inc.	150,000
R. L. Day & Co.	40,000	Shields & Company	1,500,000
Dempsey & Co.	200,000	Stifel, Nicolaus & Co., Inc.	250,000
Dick & Merle-Smith	1,500,000	Stokes & Co.	150,000
Charles H. Drew & Co.	100,000	Thomas & Company	250,000
Equitable Securities Corp.	1,500,000	Van Alstyne Noel Corp.	400,000
Ests & Co.	100,000	Arthur L. Wright & Co., Inc.	150,000
First of Michigan Corp.	400,000	F. S. Yantis & Co., Inc.	250,000
Foster & Marshall	300,000		
Freeman & Co.	200,000		
Leonard A. Frisbie Co.	100,000		
Green Ellis & Anderson	400,000		

Further details may be found in V. 175, p. 2595.

Public Service Co. of New Hampshire—Rejects Bid

The company on June 23 received only one bid for the 50,000 shares of preferred stock, \$100 par, which it put up for competitive sale. The offer, made by Kidder, Peabody & Co., Blyth & Co., Inc., and associates of 100.02 for a 5.60% dividend was rejected. Several other groups had planned to enter bids for the stock but dropped out. It is understood that a rate case in which the company is involved was one factor in their decision not to bid.—V. 175, pp. 2596 and 2490.

Rochester Gas & Electric Corp.—Bonds Sold—Mention

was made in our issue of June 16 of the public offering of an issue of \$6,000,000 first mortgage 3½% bonds, series N, due June 1, 1982, at 101.421% and accrued interest, by an investment group headed by Kidder, Peabody & Co. and White, Weld & Co. The offering was oversubscribed and the books closed.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds:		
4½% bonds, series D, due 1977 (not redeemable until 1967)		\$6,000,000
3¼% bonds, due 1969, series J		8,233,000
3% bonds, due 1970, series K		15,000,000
3% bonds, due 1979, series L		16,677,000
2¾% bonds, due 1980, series M		12,000,000
3% bonds, due 1982, series N		6,000,000
Preferred stock (\$100 par value)	291,129 shs.	
4% series F		120,000 shs.
4.10%, series H		80,000 shs.
4¾%, series I		60,000 shs.
Common stock (no par value)	1,750,000 shs.	1,142,000 shs.

There are restrictions with respect to the issuance of additional bonds, preferred stock, and securities representing unsecured indebtedness.

UNDERWRITERS—The purchasers named below have severally agreed to purchase from the company the respective principal amount of series N bonds, set forth below:

Kidder, Peabody & Co.	\$1,375,000	Lee Higginson Corp.	\$750,000
White, Weld & Co.	1,875,000	The Ohio Co.	750,000
American Securities Corp.	750,000		

—See also V. 175, p. 2491.

Safeway Stores, Inc.—Preferred Stock Offered—Merrill Lynch, Pierce, Fenner & Beane and associates on June 25 offered 200,000 shares of 4½% cumulative convertible preferred stock at par (\$100 per share) and accrued dividends. The offering was oversubscribed and the books closed.

The new preferred stock is convertible into common at the rate of \$33 1/3 per share of common stock, subject to adjustment, and will be redeemable at prices ranging downward from \$103 to \$100.50.

PROCEEDS—Proceeds from the sale of the preferred stock will be used to reduce short term bank loans which were obtained to finance inventories and to meet current costs of the company's construction and modernization program.

BUSINESS—Corporation operates a chain of retail food stores (2,123 at March 22, 1952) in 23 states, the District of Columbia and the five western provinces of Canada. A general wholesale grocery business also is conducted in Canada. The retail stores deal in groceries, meats, fresh produce, beverages, bakery and dairy products, frozen foods and other goods usually sold in the general retail food business. On the basis of sales volume for 1951, the company believes it ranks second among the food chains of the country.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4% pfd. stock (cumul.) \$100 par value	787,563 shs.	298,333 shs.
4½% conv. pfd. stock (cum.) \$100 par	200,000 shs.	200,000 shs.
Common stock (\$5 par value)	9,000,000 shs.	8,827,702 shs.
Subsid.'s term notes payable to banks		\$65,050,000

*Notes of Cortland Equipment Lessors, Inc. Authorized amount is unlimited but loans may not be obtained unless there is compliance

with provisions of agreements relating thereto with respect to assets and liabilities; outstanding amounts give effect to payment of \$3,345,000 on June 30, 1952. The bank loans are payable quarterly in decreasing amounts from 1952 to 1959, bearing interest at 2% to 4%.

On June 16, 1952, Canada Safeway Ltd., a subsidiary, had outstanding securities not owned by the company as follows: 65,000 shares of 5% cumulative preferred, \$100 par, and \$2,850,000 of 3½% collateral trust debentures secured by capital stocks of Canada's subsidiaries and maturing \$150,000 on Dec. 31, 1952 to 1956 and \$2,100,000 on June 16, 1957 (Canadian dollars). The foregoing gives effect to the sale by the company on May 8, 1952 of 25,000 shares of the 5% cumulative preferred.

DIVIDENDS—Dividends have been paid without interruption on all outstanding shares of preferred and common stocks since the incorporation of the company in 1926, a period of 26 years. A quarterly dividend on the 4% preferred of \$1 per share has been declared payable July 1, 1952 to stockholders of record on June 18, 1952. The first quarterly dividend on the convertible preferred stock is payable Oct. 1, 1952. A dividend on the common of 60 cents per share has been declared payable July 1, 1952 to stockholders of record on June 18, 1952.

UNDERWRITERS—The obligations of the underwriters named below to purchase the convertible preferred stock, at \$100 plus accrued dividends from July 1, 1952 (before underwriting commissions), are subject to certain conditions set forth in the purchase contract. In case of default by one or more underwriters less than all of the shares may be sold. Under certain circumstances the commitments of non-defaulting underwriters may be increased up to 10%.

Shares	Shares
Merrill Lynch, Pierce, Fenner & Beane	John Kermendi Co.
16,500	7,700
Anderson & Strudwick	Kuhn, Loeb & Co.
500	7,000
Bacon, Whipple & Co.	W. C. Langley & Co.
900	2,800
Baker, Watts & Co.	Lee Higginson Corp.
900	2,800
Baker, Weeks & Harden	John C. Legg & Co.
1,000	900
Ball, Burge & Kraus	Lehman Brothers
900	3,900
J. Barth & Co.	Lester, Ryons & Co.
500	900
A. G. Becker & Co. Inc.	Carl M. Loeb, Rhoades & Co.
2,800	2,800
Blair, Rollins & Co. Inc.	Irving Lundborg & Co.
2,800	900
Blunt Ellis & Simmons	Laurence M. Marks & Co.
900	1,600
Blyth & Co., Inc.	McCormick & Co.
7,700	900
Boettcher & Co.	McDonald & Co.
900	900
Bosworth, Sullivan & Co., Inc.	Carl McGlone & Co., Inc.
900	500
Alex. Brown & Sons	Mead, Miller & Co.
1,400	500
H. M. Bylesby & Co. (Inc.)	Merrill, Turben & Co.
900	700
Central Republic Co. (Inc.)	Mitchum, Tully & Co.
2,800	900
Clark, Dodge & Co.	Morgan Stanley & Co.
1,600	7,700
Courts & Co.	F. S. Moseley & Co.
900	1,600
Davies & Co.	Newhard, Cook & Co.
900	900
Paul H. Davis & Co.	The Ohio Co.
1,400	900
Davis, Skaggs & Co.	Pacific Northwest Co.
900	900
Dominick & Dominick	Paine, Webber, Jackson & Curtis
1,600	2,800
Drexel & Co.	R. W. Pressorich & Co.
2,800	1,600
Eastman, Dillon & Co.	Putnam & Co.
3,900	900
Elworthy & Co.	Rauscher, Pierce & Co. Inc.
900	900
Fahey, Clark & Co.	Reinhold & Gardner
500	900
The First Boston Corp.	Riter & Co.
7,700	1,400
First California Co., Inc.	Rotan, Mosle & Moreland
900	900
First Southwest Co.	Schwabacher & Co.
900	1,000
Fulton, Reid & Co.	Scott & Stringfellow
700	700
Glore, Forgan & Co.	Chas. W. Stanton & Co.
3,900	900
Goldman, Sachs & Co.	Shearson, Hammill & Co.
3,900	900
Hallgarten & Co.	Shields & Co.
2,800	2,800
Harriman Ripley & Co., Inc.	Shuman, Agnew & Co.
7,700	900
Harris, Hall & Co. (Inc.)	Smith, Barney & Co.
1,600	3,900
Hayden, Miller & Co.	Smith, Moore & Co.
700	900
Hayden, Stone & Co.	William R. Staats & Co.
2,800	1,000
Hemphill, Noyes, Graham, Parsons & Co.	Stein Bros. & Boyce
2,800	900
Hornblower & Weeks	Stern Brothers & Co.
2,800	1,000
Howard, Weil, Labouisse, Friedrichs & Co.	Stix & Co.
500	700
E. F. Hutton & Co.	Stone & Webster Securities Corp.
900	3,900
W. E. Hutton & Co.	Spencer Trask & Co.
1,600	2,800
Johnson, Lane, Space & Co., Inc.	Union Securities Corp.
500	3,900
Kidder, Peabody & Co.	G. H. Walker & Co.
3,900	1,600
Kirkpatrick-Pettis Co.	Wertheim & Co.
900	3,900
	White, Weld & Co.
	Whiting, Weeks & Stubbs
	900
	Dean Witter & Co.
	6,000
	Harold E. Wood & Co.
	500
	Wood, Struthers & Co.
	1,000

Sapphire Petroleum Ltd.—Continues Expansion

The corporation has acquired a one-sixth interest in a syndicate which is developing a 9 section farmout in central Alberta from Amerada Corp.

Located 3 miles south and 2 miles west of Holden, the syndicate's 4½ sections are checkerboarded with 4½ sections being retained by Amerada whose agreement with the syndicate calls for drilling two test wells to the Devonian reef formation estimated at a maximum depth of 4,500 feet. The first well in this program was spudded on June 7, by Cascade Drilling Co.'s No. 8 rig and was reported drilling at 2,688 feet on June 12.

The second test well is to be put down on legal subdivision 12, section 12, township 29, range 17, w. 4th. Both locations were chosen on anomalies indicated in extensive seismic surveys made by Amerada Petroleum Corp.

Sapphire's partners in this syndicate are: Calvan Consolidated Oil & Gas Co. Ltd., Asher Oil Co. Ltd., Merrill Development Co. Ltd., Redwater Utilities Holdings Oil & Gas Ltd., and Kenar Oils & Mines Ltd.—V. 175, p. 2491.

Seaboard Air Line RR.—Partial Bond Redemption

The company has called for redemption, through the sinking fund, on July 21, 1952, \$414,700 of general mortgage 4½% income bonds, series A, due Jan. 1, 2016, at 100 plus accrued interest. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y. Conversion privileges will expire at the close of business on July 18, 1952.—V. 175, p. 2381.

Expansion of the company's business in recent years has necessitated enlargement of production capacity and increased working capital.

EARNINGS, ETC.—For the 16 weeks ended April 20, 1952, billings of the company and its subsidiary totaled approximately \$5,000,000 and net income \$209,703, or 71 cents per share on the 295,240 shares outstanding.

DIVIDENDS—Dividends on the common stock have been paid in each year since 1898. In each of the first two quarters of the current year, a dividend equivalent to 15 cents a share on 295,240 outstanding shares was paid.—V. 175, p. 2381.

South Atlantic Gas Co.—Stock Offered—An underwriting group headed by Johnson, Lane, Space & Co., Inc., on June 27 offered 29,600 shares of common stock (par \$5) at \$10 per share.

PROCEEDS—Proceeds from the sale of the shares will be used to retire mortgage indebtedness and repay short-term bank loans.

CONTRACT—Company has signed a contract with Southern Natural Gas Corp. for delivery by the latter company of natural gas into Savannah. Delivery of natural gas into Savannah territory is expected to be completed early in 1953.—V. 175, p. 2491.

Southern Co.—Offers Common Shares to Stockholders—The company is offering to holders of its common stock of record June 19, 1952, the right to subscribe for 1,004,510 additional shares of common stock (par \$5) at the rate of one share for each 16 shares held. The stock is priced at \$12.75 per share. The rights to subscribe will be evidenced by subscription warrants which will expire at 3 p.m. (EDT) on July 10, 1952. The offering has been underwritten by a nation-wide group of 82 members headed by Lehman Brothers.

PROCEEDS—Net proceeds from the financing will be used in connection with the purchase by this company of additional shares of common stock in three of its operating subsidiary companies, Alabama Power Co., Georgia Power Co., and Gulf Power Co. The parent owns 100% of the presently outstanding common shares of the three subsidiaries. Southern Company is making the additional investment in the three affiliates in order to assist them in financing their construction programs.

BUSINESS—Southern Company is registered as a holding company under the Public Utility Holding Company Act of 1935. The Southern system includes two other operating subsidiaries, the Mississippi Power Co. and Birmingham Electric Co.

EARNINGS—Consolidated revenues of the system in 1951 totaled \$151,081,951 and net income amounted to \$16,904,728, equal to \$1.04 per share on The Southern Co. common stock outstanding at the end of the year. The company currently is paying dividends of 20 cents a share quarterly, or 80 cents a share annually.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (\$5 par value)	25,000,000 shs.	17,076,669 shs.

DIVIDENDS—The company paid an initial dividend on its common stock of 15 cents per share on March 29, 1948, 15 cents quarterly thereafter to and including June 29, 1949, and 20 cents quarterly thereafter to and including June 6, 1952. It is the present intention of the directors to continue to pay dividends quarterly on the common stock.

CONSTRUCTION PROGRAMS—The total construction expenditures of the utility companies of the Southern system for the years 1952, 1953 and 1954 are estimated at \$285,000,000, of which approximately \$101,900,000 will be expended during 1952, \$111,600,000 during 1953 and \$71,500,000 during 1954. Of such total expenditures, \$145,700,000 is for the construction of additional electric generating capacity aggregating 1,665,000 kilowatts and related substation equipment and outgoing lines; \$45,800,000 for electric transmission lines and substation additions; \$82,200,000 for electric distribution system additions, principally to serve new business and to improve existing facilities; \$1,800,000 for construction of additions to rural electric lines, and \$9,500,000 for other additions, principally to electric properties. It is estimated that, based upon the present level of earnings and current expectations as to the progress of the contemplated construction programs, after reflecting the effect of the present financing and the sale by Alabama Power Co. in April 1952 of \$12,000,000 principal amount of bonds, an aggregate of approximately \$147,000,000 will have to be provided from the sale to the public, before the end of 1954, of additional securities, of a type and in an amount not yet definitely determined, except that Gulf Power Co. and Georgia Power Co. expect to sell \$7,000,000 and \$20,000,000 principal amount of bonds, respectively, in July 1952. It is presently estimated, on the bases above stated, that, under prevailing regulatory standards, such additional financing will include about \$29,000,000 from the sale by the company in 1953 and 1954 of an undetermined number of additional shares of its common stock, which, at present is its only authorized security. The amount to be so obtained may be reduced if and to the extent the SEC should authorize the issue by the company of funded debt. It is likewise so estimated that there will, in addition, be available for such program about \$113,000,000 from internal sources, including depreciation (\$64,000,000), amortization of plant acquisition adjustments (\$8,300,000), salvage (\$2,600,000), retained earnings (\$20,600,000), and current funds and other miscellaneous sources (let) (\$18,100,000).

PURCHASERS—The names of the purchasers of the unsubscribed stock and the respective percentages of the unsubscribed stock to be purchased by them are set forth below:

Lehman Brothers	21.05%	Jenks, Kirkland & Grubbs	37%
Geo. G. Annen & Co.	17	Edward D. Jones & Co.	47
Bacon, Whipple & Co.	1.18	A. M. Kidder & Co.	3.56
Robert W. Baird & Co., Inc.	1.18	John Kormendi Co.	37
J. Barth & Co.	1.18	Lee Higginson Corp.	3.56
Bateman, Eichler & Co.	1.18	Lester, Ryons & Co.	1.18
A. G. Becker & Co. Inc.	3.56	Loewi & Co.	.79
Bingham, Walter & Hurry, Inc.	.62	Mason, Moran & Co.	.62
William Blair & Co.	.57	McCourtney-Breckenridge & Co.	.25
Beening & Co.	.57	Mead, Miller & Co.	.37
Branch, Cabell & Co.	1.18	Merrill, Turben & Co.	1.18
Byren Brooke & Co.	.25	Mulaney, Wells & Co.	.37
Brush, Slocumb & Co. Inc.	.79	Murphy Favre, Inc.	.37
Byrd Brothers	.55	Newburger & Co.	.79
E. W. Clark & Co.	3.15	Newhard, Cook & Co.	1.18
Clayton Securities Corp.	.37	Roger S. Palmer Co.	.40
Julien Collins & Co.	.37	Rambo, Close & Kerner, Inc.	.55
Crowell, Weedon & Co.	.79	Reinholdt & Gardner	.79
Davis, Skaggs & Co.	.57	Rowles, Winston & Co.	.37
Dempsey & Co.	.47	Schoellkopf, Hutton & Pomeroy, Inc.	3.56
Dempsey-Tegeler & Co.	.47	Schwabacher & Co.	2.74
Detmer & Co.	.25	Scott & Stringfellow	.79
Dick & Merle-Smith	3.56	Shaughnessy & Co., Inc.	.25
Dixon Bretscher Noonan, Inc.	.37	Shearson, Hammill & Co.	2.03
A. G. Edwards & Sons	.37	Robert Showers	.25
Este & Co.	.47	Sills, Fairman & Harris, Inc.	1.59
Fahey, Clark & Co.	.79	Stern Brothers & Co.	.79
Farwell, Chapman & Co.	.55	Stifel, Nicolaus & Co., Inc.	.79
Ferris & Co.	.37	Straus, Blosser & McDowell	1.59
Field, Richards & Co.	.79	Supple, Yeatman & Co., Inc.	.79
Foster & Marshall	1.18	Henry F. Swift & Co.	.25
Freehling, Meyerhoff & Co.	.17	Swiss American Corp.	1.59
Friedman Brokaw & Co.	.47	Uhlmann & Latsch, Inc.	.79
Goodbody & Co.	3.56	Wagenseller & Durst, Inc.	.55
Hallgarten & Co.	.37	Wetting, Lerchen & Co.	1.18
Hamilin & Lunt	.25	J. R. Williston & Co.	.57
Harrison & Co.	.37	Harold E. Wood & Co.	.55
Hill Richards & Co.	.47	Wyatt, Neal & Waggoner	.57
J. J. B. Hilliard & Son	1.18	F. S. Yantis & Co., Inc.	.37
The Illinois Co.	.55	Zuckerman, Smith & Co.	.37
Indianapolis Bond & Share Corp.	.37		
Janney & Co.	.62		

—V. 175, p. 2596.

Southern Discount Co., Atlanta, Ga.—Files With SEC

The company on June 17 filed a letter of notification with the SEC covering \$100,000 of 5% debentures, series F, to be offered at par, without underwriting. The proceeds are to be used for working capital.—V. 172, p. 1237.

Southern Fire & Casualty Co.—Stock Offered—An issue of 35,200 shares of capital stock (no par value) was made on June 20 at \$8.50 per share by G. H. Crawford & Co.; Frost, Read & Simons, Inc.; and Alester G. Furman Co.

PROCEEDS—The net proceeds will be added to, and used as a part of, the company's general funds and, it is presently intended, will be invested in securities.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Capital stock (no par value)	200,000 shs.	172,000 shs.

*The company is authorized under its charter, as amended, to issue preferred stock in an amount not exceeding \$500,000 and not exceeding \$100 par value per share and not exceeding a dividend of 6%. This action was taken at the stockholders' meeting on March 15, 1951 in order to maintain the broadest possible charter provisions and maximum flexibility in the capitalization of the company. No action has been taken by the directors to authorize the issuance of preferred stock.

DIVIDENDS—Currently, the company is paying a dividend of 10 cents per share per quarter, or 40 cents per share per annum.

BUSINESS—Company, organized in Tennessee in 1935, is a multiple-writing carrier. The principal executive offices of the company are located in Knoxville, Tennessee. It is authorized by the States of Alabama, Georgia, Kentucky, Louisiana, South Carolina, Tennessee, Texas and Virginia to engage in the business of writing both fire and casualty coverages. It is also authorized by the State of Arkansas to engage in the business of writing casualty coverages.—V. 175, p. 2596.

Southern New England Telephone Co. — Debentures Offered—Lehman Brothers and Salomon Bros. & Hutzler and associates on June 25 offered \$15,000,000 of 33-year 3 1/4% debentures due July 1, 1985 at 101.014% and accrued interest. This offering was oversubscribed and the books closed. The group won award of the debentures at competitive sale June 24 on a bid of 100.53%.

The following additional bids were received: Kuhn, Loeb & Co., 100.45; First Boston Corp., 100.4199; Merrill Lynch, Pierce, Fenner & White, Weld & Co., and Kidder, Peabody & Co. bid 102.19; Stanley & Co. bid 102.1299, both for 3 3/4%.

The new debentures are redeemable at general redemption prices ranging from 104.014% to par.

PROCEEDS—From the proceeds of the offering the company plans to repay advances in the amount of \$12,800,000 from American Telephone & Telegraph Co. and the remainder will be added to the general funds. The company intends to expend before the end of 1952 an amount in excess of such remainder for extensions, additions and improvements to its telephone plant.

BUSINESS—Company, incorporated in 1882, furnishes local telephone service within the State of Connecticut except in the principal portion of the Town of Greenwich and in a few small communities where connecting companies operate. The company also furnishes toll service within Connecticut and between points within and points outside the state in conjunction with other companies. The services also include teletypewriter exchange service, mobile radio-telephone service and facilities for private line telephone and teletypewriter use, for the transmission of radio and television programs and for other purposes. On March 31, 1952, telephones in service numbered 823,919.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
30-year 3 1/4% debts. due Mar. 1, 1978	\$13,000,000	\$13,000,000
35-year 2 3/4% debts. due Sept. 1, 1980	25,000,000	25,000,000
33-year 3 1/4% debts. due July 1, 1985	15,000,000	15,000,000
Common capital stock (par \$25)	6,000,000 shs.	3,600,000 shs.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, in the respective amounts set forth below, an aggregate of \$15,000,000 principal amount of debentures:

Lehman Brothers	\$2,125,000	Courts & Co.	\$507,000
Salomon Bros. & Hutzler	2,125,000	Folger, Nolan Inc.	500,000
Dick & Merle-Smith	1,750,000	The Milwaukee Co.	500,000
Equitable Securities Corp.	1,750,000	The Robinson-Humphrey Co., Inc.	500,000
Schoe Ikopf, Hutton & Pomeroy, Inc.	1,750,000	Shearson, Hammill & Co.	500,000
Stoud & Co., Inc.	1,250,000	Whiting, Weeks & Stubbs	500,000
Coley & Co.	750,000	Dreyfus & Co.	250,000
		Rodman & Linn	250,000

—V. 175, p. 2491.

Standard Gas & Electric Co.—Directors Approve Plan

C. A. Johnson, Acting Chairman of the Board, on June 26, announced that, subject to satisfactory tax ruling and appropriate consents from regulatory bodies, the directors have approved a plan involving the complete liquidation of the company and an allocation of portfolio securities to all classes of stock.

Standard intends to file promptly a revision of Step I of its plan presently on file with the SEC. As revised, each share of the \$7 and \$6 prior preference stocks would receive the following common stocks:

Wisconsin Public Service Corp.	\$7 Preferred	\$6 Preferred
Oklahoma Gas & Electric Co.	4.8 shs.	4.5 shs.
Duquesne Light Co.	2.9 shs.	2.6 shs.
	2.1 shs.	1.8 shs.

*Approximate.

The suggestions made in May by representatives of Standard Power and Light Corporation and the \$7, \$6 and \$4 preferred and common stockholders committees included a proposal that Standard offer to the prior preference stockholders the right to receive \$27.50 in cash in lieu of a share of Duquesne common stock with an option to the company to withdraw the cash offer and instead add \$1.50 in cash to each share of Duquesne stock to be distributed. These suggestions were not adopted because of possible serious tax difficulties. Instead, Standard has advanced from Dec. 31, 1952, to Nov. 1, 1952, the date from which holders of prior preference stocks will receive an amount equal to the excess of all (a) 90% of the dividend accruals on the portfolio common stocks to be distributed to them over (b) the prior preference dividend accruals. Standard will use its best efforts to consummate Step I on or about Nov. 1, 1952.

The company also proposes to amend Step II of its plan to provide for the distribution of four shares of Duquesne common stock for each share of Standard \$4 preferred. It is contemplated that the effective date for such distribution would be on or about March 1, 1953.

After the aforementioned distributions substantially the entire remaining asset of Standard would be 5,024,790 shares of common stock of Philadelphia Co. (as constituted after elimination of the Philadelphia system preferred stocks and after the distribution of Duquesne common stock required to retire the \$7, \$6 and \$4 preferreds of Standard). These shares would be distributed to Standard common stockholders.

The Philadelphia system plan will be amended to provide for retirement of the non-callable preferred stocks as recommended by the SEC in its decision of April 7, 1952, and also to retire Philadelphia's \$5 preference stock by the distribution in exchange for each share thereof of 3.6 shares of Duquesne common stock. After giving effect to those retirements, it is estimated that Philadelphia will own approximately 1,650,000 shares of Duquesne common stock and 547,673 shares of Pittsburgh Rys. stock plus tax claims which tax counsel considers to be of potential but indeterminate value. These assets will be subject to a substantial bank loan. While it is impossible to forecast accurately at this time, it is estimated that the ultimate liquidation of Philadelphia will result in a distribution per share of Standard common stock of about 1/2 share of Duquesne common plus whatever values are realized through Pittsburgh Rys. and the final resolution of the tax claims.

Since representatives of Standard Power and Light Corp. and the Standard \$7, \$6 and \$4 preferred and common stockholder committees submitted a compromise proposal to Standard on May 14, 1952, the company has met with these representatives frequently, and all parties have worked constructively to achieve the final agreed upon results which are embodied in the proposals announced on June 26. The Division of Public Utilities of the SEC has announced that it will support Step I of the plan and has indicated that on the basis of facts available to the Division it is in agreement with the proposed allocations to the \$4 preferred and common stockholders.—V. 175, p. 2080.

Suntide Refining Co., Corpus Christi, Tex.—Registers With Securities and Exchange Commission

The company on June 23 filed a registration statement with the SEC covering \$7,000,000 in 10-year subordinate income debentures due July 1, 1962, and 700,000 shares of its common stock, 1c par value, to be offered to the public in units consisting of one \$50 principal amount debenture and five shares of common stock, or multiples thereof. The units are to be offered for sale through an underwriting group headed by Eastman, Dillon & Co. The rate of interest, public offering price and underwriting terms are to be supplied by amendment. Also included in the registration statement were 220,000 additional shares of common stock to be offered for sale through Eastman, Dillon & Co., as underwriters, to purchasers selected by Eastman, Dillon & Co. at a price of \$2 per share. Upon consummation of the financing the company has agreed to sell to Eastman, Dillon & Co. and other underwriters of the units an aggregate of 260,000 shares of common stock at a price of \$2 per share. No public offering is being made of these shares.

The company was incorporated on Feb. 13, 1952, and was organized for the purpose of taking over and carrying out an oil refinery project originally conceived by Sunray Oil Corporation. Proceeds of this issue, together with other funds, will be used to finance the refinery project.

To Build \$15,000,000 Refinery at Corpus Christi

This company, a Delaware corporation, plans to construct and operate a fully integrated 25,000-barrel-per-day oil refinery at Corpus Christi, Texas. The refinery when completed will represent an investment of over \$15,000,000.

Plans for the refinery were originally developed by Sunray Oil Corp. and preliminary construction work was started early this year. The refinery is scheduled for completion in the late summer of 1953. Sunray will assign to Suntide a construction contract with The Lummus Co. and will also assign to Suntide at cost the tidewater refinery site covering 134 acres, about six miles northwest of Corpus Christi, and all materials purchased and work done thus far. The refinery has been designed and the operation of its processes will be guaranteed by Universal Oil Products Co.

Under a certificate of necessity issued by Defense Production Administration, approximately 65% of the cost of the refinery will be amortizable over the first five years of operation. Sunray will manage the refinery under a long-term contract. Floyd Martin, formerly Vice-President of Sunray in charge of refining, and T. C. Bodley, also formerly of Sunray, will be President and Vice-President, respectively, of Suntide.

On completion of the refinery Suntide will be able to ship products by tanker to the east coast, by barge through the intra-coastal canal into the Mississippi River, and by rail, pipeline and tank truck to other inland markets.

A part of the funds required for the construction will be provided through the public sale of \$7,000,000 Suntide Refining Co. 10-year subordinate sinking fund income debentures and 700,000 shares of common stock which will be offered as units, each unit to consist of \$50 principal amount of debentures and five shares of common stock.

The new refinery will have fluid catalytic cracking, catalytic polymerization and H.F. alkylation units, blending facilities and adequate storage. Its design will permit the crude oil throughout to be manufactured principally into high octane gasoline with a minimum residual of fuel oil. The refinery will operate in conjunction with Sunray's deep water crude oil terminal facilities and crude oil tank storage at Corpus Christi and the Sunray Coastal Pipe Line Co.'s crude oil pipeline gathering system from the Keeran field in Victoria County, Texas, to Corpus Christi. The major portion of the crude oil supply will be obtained from Sunray under a 10-year contract.

Suntide has acquired, at a nominal price and subject to an escrow agreement, 50% of Suntide's 3,000,000 shares of common stock. Upon completion of the financing and construction, Suntide's capitalization will consist of a \$10,000,000 4% installment note; the \$7,000,000 of debentures and the 3,000,000 shares of common stock. The installment note will be placed with a bank. It is estimated that the financing will provide the company with approximately \$17,500,000, which after payment of all costs of construction will leave approximately \$2,250,000 for interest during construction and working capital.

T-S Airport Corp. — Notes Placed Privately—It was

announced on June 25 that Union Securities Corp. (New York City) has placed privately with an insurance company \$2,000,000 of sinking fund notes of the T-S Airport Corp.

The proceeds from this sale will be used for the construction of a new hangar at the Westchester County Airport. The hangar will be leased to a subsidiary of the Gulf Oil Corp., namely the County Airport Corp., which operates the port under a 15-year lease that will expire in 1962 unless extended.

Texas Eastern Transmission Corp. — Preferred Stock

Offered—Dillon, Read & Co. Inc., headed an investment banking group which offered to the public on June 28 a new issue of 210,000 shares of 4.75% convertible preferred stock at par (\$100 per share), plus accrued dividends. The offering was oversubscribed and the books closed.

The new preferred is convertible prior to June 1, 1962, into common stock at a price of \$21 per share and ranks equally with the presently outstanding convertible preferred stock.

PROCEEDS—Corporation will use the proceeds from the new preferred stock to repay \$8,500,000 of currently outstanding bank notes and, together with other funds, in connection with the company's several expansion projects which include: construction of a new 20-inch pipeline from Kossusko, Miss., to Connellsville, Pa.; development of large underground gas storage facilities in Western Pennsylvania, and a program to increase its supplies of gas in the Texas Gulf Coast area. Current schedules provide for placing the Mississippi-Pennsylvania pipeline in service early in the third quarter of 1952. Additional investment by the parent company in Texas Eastern Production Corp., a wholly owned subsidiary, is also contemplated.

BUSINESS—Corporation owns and operates a pipeline system extending from the Texas Gulf Coast area to New Jersey for the transmission and sale at wholesale of natural gas, supplying customers in Louisiana, Missouri, Illinois, Indiana, Ohio, West Virginia, Pennsylvania, New Jersey, and New York. When facilities nearing completion are brought to planned capacity, the company's natural gas deliveries will be increased to more than 1.2 billion cubic feet per day.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage pipeline bonds:		
3 1/2% series due 1962	\$120,000,000	\$100,750,000
3% series due 1962	24,000,000	20,150,000
3 1/2% series due 1970	78,000,000	78,000,000
3% notes due Oct. 31, 1952	15,000,000	6,500,000
3% notes due Dec. 31, 1952	20,000,000	120,000,000
Miscellaneous obligations	562,500	562,500
Obligations of subsidiaries guaranteed by the company	5,350,000	5,350,000
Preferred stock (par \$100)	600,000 shs.	
4.50% convertible series		199,972 shs.
4.75% convertible series		210,000 shs.
Common stock (par \$7)	\$7,500,000 shs.	5,498,577 shs.

*Additional bonds in one or more series may be issued under the mortgage and deed of trust dated Nov. 1, 1947, securing the first mortgage pipeline bonds, subject to the restrictions contained therein, including a restriction that the aggregate principal amount of bonds

to be outstanding thereunder at any one time shall not exceed \$300,000.00.

Issued under a bank loan agreement dated Nov. 21, 1950, and maturing on Dec. 31, 1952, but which, at the option of the company, may be renewed in the form of 3% serial notes, maturing thereafter as follows: June 30, 1953, \$750,000; Dec. 31, 1953, \$750,000; June 30, 1954, \$750,000; Dec. 31, 1954, \$750,000; June 30, 1955, \$1,000,000; and the balance of \$16,000,000 on Dec. 31, 1955.

Wholly-owned subsidiaries of the company, Caddo Arms, Inc. and Texas Eastern Production Corp., have outstanding notes for \$2,500,000 at a 3% interest rate and \$2,850,000 at 4 1/2% interest rate, respectively.

\$993,860 shares are reserved for conversion of the 199,972 shares of the 4.50% convertible series and 1,000,000 shares are reserved for conversion of the 210,000 shares of the 4.75% convertible series. The 4.50% convertible series is convertible into common stock prior to Dec. 1, 1960, at the conversion price of \$20 per share of common stock and valuing for such purpose each share of the 4.50% convertible series at \$100. Such conversion price, under certain circumstances, shall be adjusted from time to time.

UNDERWRITERS—The names of the principal underwriters of the shares of new convertible series now offered, and the number of shares which each has severally agreed to purchase from the company are as follows:

Table listing underwriters and their share allocations. Columns include Underwriter Name and Shares. Includes Dillon, Read & Co. Inc., American Securities Corp., etc.

Texas Gas Transmission Corp.—Registers With SEC—

The corporation on June 19 filed a registration statement with the SEC covering 350,000 shares of its \$5 par common stock, to be offered for public sale through an underwriting group headed by Dillon, Read & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

Of the net proceeds, \$2,500,000 will be used to prepay a portion of outstanding bank notes (\$7,500,000) and the balance will be used for general corporate purposes. The company's expansion program is estimated at \$33,114,342; and as of April 30, 1952, it had expended \$7,500,000 on construction and materials for the expansion program. The additional funds required are to be obtained principally from the sale of an additional \$24,000,000 of first mortgage pipe line bonds, 4% series due 1971, to certain institutional investors, which heretofore have acquired \$13,000,000 of such bonds.—V. 175, p. 2596.

Textile Crafts Building, Inc.—Calls Mortgage Bonds—

The company has called for redemption on Aug. 1, 1952 all of its outstanding 10-year 3 1/2% second (now first) mortgage bonds, due Feb. 1, 1954 at 100 and accrued interest. Immediate payment will be made at the Bank of Manhattan Co., trustee, 40 Wall Street, New York.—V. 172, p. 2225.

Transcontinental Gas Pipe Line Corp.—Natural Gas Pipe Line Crossing of the Narrows Completed—

The New York area was assured of a second inlet for the 250 million cubic feet of natural gas which it receives each day when Transcontinental Gas Pipe Line Corporation successfully completed a difficult pipe line crossing under the Narrows of New York Harbor. Early on June 24 the final link in the 6,600 ft. underwater line was pulled out of the water at Shore Parkway and 92nd Street, Brooklyn, N. Y., after a hazardous journey from Staten Island across one of the world's busiest waterways. There it will be tied into the interconnected natural gas mains of local utility systems, providing a direct link with the Texas gas fields 1,800 miles away. Within the next month, it is expected that natural gas will start flowing through the new line and that eventually it will provide additional supplies of the fuel for millions of New York consumers.—V. 175, p. 2382.

Ultrasonic Corp.—Awarded Gov't Contract—

It was announced on June 25 that this corporation has been awarded an Air Force contract of over \$400,000.—V. 175, p. 1545.

United Air Lines, Inc.—Orders New Equipment—

Orders have been placed for \$56,000,000 worth of new aircraft for this corporation, including 25 four-engine DC-7s and 10 more twin-engine Convairs, it was announced on June 25 by W. A. Patterson, President. The DC-7s, designed for high-speed, long-haul service over United's coast-to-coast and Pacific Coast system, will be delivered beginning early in 1954. The additional Convairs will supplement a fleet of

40 such planes already being delivered to United for service to intermediate cities starting this fall.

Financing for the new equipment will be from operations, from funds recently acquired through issuance of preferred stock and sale of debentures, and from a new standby credit arrangement with a group of 38 banks in the amount of \$45,000,000.

Mr. Patterson pointed out that the cost of one DC-7, approximately \$1,650,000, compares with \$8,000 which United paid for the planes first used by its predecessor companies in 1926. One engine of the DC-7 costs approximately \$64,000.—V. 175, p. 2119.

United Corp. (Del.)—Sale of Holdings Approved—

The SEC on June 24 permitted to become effective a declaration filed by this corporation with respect to the sale by it of all of its holdings of the common stock of South Jersey Gas Co., consisting of 154,231.8 shares representing 28.25% of the voting securities of the gas company. The stock will be sold under the competitive bidding requirements of Rule U-50 issued under the Holding Company Act. The Commission retained jurisdiction over the price to be paid for the stock.

United proposes to use the proceeds from the sale of the stock to invest in other securities in accordance with an investment program heretofore approved by the Commission. The sale of the South Jersey common stock is a step in consummation of the comprehensive plan approved by the Commission on June 26, 1951 proposing the transformation of United into an investment company and is in compliance with the Commission's Order of Aug. 14, 1943 directing United, among other things, to cease to be a holding company.—V. 175, p. 2492.

United Funds, Inc., Kansas City, Mo.—Registers With Securities and Exchange Commission—

This company on June 20 filed a registration statement with the SEC covering \$12,000,000 in Periodic Investment Plans and 1,200,000 shares of United Accumulative Fund Shares to be issued through the periodic investment plans. The Plans are to be sold through Waddell & Reed Inc.—V. 175, p. 923.

United Gas Corp.—Borrowings by Affiliate—

This corporation has applied to the SEC for an order authorizing the subordination of 6% promissory notes of Carthage Hydrocol, Inc., held by United to an additional \$2,000,000 of borrowings to be made by Hydrocol during the period May 23, 1952 to July 1, 1952.

Hydrocol has completed the construction of a plant near Brownsville, Texas, for the manufacture of gasoline from natural gas by a synthetic process known as the "Hydrocol Process." Its capital structure consists of a \$18,500,000 loan from the RFC, together with \$28,000,000 of 6% promissory notes and 241,875 shares of common stock, of which United owns \$3,747,000 of the notes and 28,170% (11.62%) shares of the common stock. The notes are subordinated to the RFC loan.

According to the application, Hydrocol's need for the additional \$2,000,000 is immediate and urgent in order to enable it to continue its operations and to allow it sufficient time to work out a plan of reorganization. The proposed borrowings will be preferred as to payment of principal and interest over the outstanding 6% promissory notes, which are to be subordinated by United and all other holders of the notes.

The SEC has given interested persons until June 30, 1952 at 11:30 a. m., to request a hearing upon the application.

The United Gas Corp. has received SEC authorization to loan \$2,000,000 to its subsidiary, Union Producing Company, the funds to be applied to Union's working capital so as to maintain same at an adequate level. The loan will be evidenced by unsecured promissory notes bearing 4% interest and maturing within six years.—V. 175, p. 2382.

United Shoe Machinery Corp.—Earnings Off—

Table showing earnings for United Shoe Machinery Corp. for years ended Feb. 29, '52, Feb. 28, '51, and Feb. 28, '50. Includes Federal income taxes, Net income, Preferred and common dividends, Earnings per common stock.

MAY BORROW—The company had expected that it might be able to finance its working capital needs by retaining reasonable amounts of undistributed earnings. Events since June 1950, particularly the Korean situation and its related effects, as well as the extremely high corporation Federal income and excess profits taxes, have had unfavorable results not only on net earnings but also current cash. Therefore, it may be necessary to resort to borrowing in the reasonably near future in such amounts as seem necessary from time to time. The basic cause for this situation is, of course, the inflationary effect occurring since the close of World War II as reflected in the higher cost levels of our investment in inventories and leased machines.—V. 174, p. 11.

United States Radiator Corp.—Changes in Personnel—To Continue Expansion—

Roland P. Place, of Midland, Mich., has been elected Chairman of the Board and W. C. McCord, of Dallas, Tex., has been elected President. Both offices previously had been held by Wesley J. Peoples, who continues as a director of the company and as advisor and consultant. All other officers were reelected.

Mr. Place, President of Michigan Chemical Corp., has been a director of United States Radiator Corp. since 1946. Mr. McCord, former President of Southland Life Insurance Co., is also a director of U. S. Radiator.

The new chief executives announced that United States Radiator Corp. is embarking upon a further expansion program and is currently reviewing various projects to increase volume and diversify operations. United States Radiator, which formerly was principally a boiler and radiator manufacturer, has broadened into many allied fields including the distribution of all types of heating equipment.

The company also entered into the manufacture of high pressure steam generators for industrial use, through purchase of 100% ownership of the Cyclotherm company in 1950. Acquisition last year of a metal-fabricating plant at Chicago Heights, Ill., provides the company with a division engaged in the production of airfield landing mats for the U. S. Government, which recently has favored the company with additional substantial defense program contracts that should ensure this division a satisfactory volume of business through 1953.

Since 1945 the company's sales have increased from \$9,000,000 to \$27,000,000, book value of its common stock has improved from \$1.28 per share to \$11.17 as of Jan. 31, 1952, and dividends on the common stock were inaugurated after a 21-year lapse.—V. 175, p. 2382.

U. S. Thermo Control Co., Minneapolis, Minn.—Files—

A letter of notification was filed with the SEC on June 9 covering an estimated 7,588 shares of common stock to be offered at the market (estimated at \$3.37 1/2 per share), without underwriting. The proceeds are to go to M. B. Green, the selling stockholder.—V. 175, p. 1168.

Virginian Ry.—Equipment Trust Certificates Offered—

R. W. Pressprich & Co. and associates, on June 27 offered publicly \$1,350,000 of 2 1/2% equipment trust certificates at prices to yield from 1.90% to 2.87 1/2%, according to maturity. The certificates will be dated July 1, 1952 and mature \$81,000 annually from July 1, 1953 to 1967, inclusive. The bankers were awarded the certificates on June 26 on a bid of 99.097.

Two other bids were received, viz.: Halsey, Stuart & Co., Inc. offering 99.64, and Salomon Bros. & Hutzler, 99.45667, both for 2 1/2%.—V. 175, p. 2636.

Voss Oil Co., Newcastle, Wyo.—Files With SEC—

The company on June 16 filed a letter of notification with the SEC covering 280,000 shares of common to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to finance oil well drilling.

Warner-Hudnut, Inc.—Private Placement—Elmer H. Bobst, President, on June 25 announced that a loan agreement had been entered into with two life insurance companies covering the sale of \$6,000,000 of 4 1/4% notes maturing June 1, 1972. Of that amount, \$4,000,000 has been taken down, an additional \$1,000,000 is to be taken down by Dec. 1, 1952 and the remaining \$1,000,000 is to be taken down by June 1, 1953. A sinking fund of \$375,000 per annum is to commence on June 1, 1957. The loan was arranged by F. Eberstadt & Co. Inc.

The company is a leading manufacturer and distributor of ethical drugs, pharmaceutical proprietaries and cosmetics in the United States and 88 foreign countries.

Part of the proceeds of the loan will be used to defray the cost of additions to the present facilities for the manufacture of ethical drugs and pharmaceuticals at Morris Plains, N. J., adjacent to the plant of the company's recently acquired subsidiary, Chilcott Laboratories, Inc., formerly The Maltine Co. The balance is to be used for retirement of existing loans and for additional working capital.—V. 175, p. 557.

West Coast Telephone Co.—Bonds Placed Privately—

The company has placed privately an issue of \$2,000,000 first mortgage 3 3/4% bonds, due 1980, with the Massachusetts Mutual Life Insurance Co.; New York Life Insurance Co., and Mutual Life Insurance Co. of New York.—V. 174, p. 2236.

West Virginia Production Co.—Preferred Stock Offered—

This company wholly-owned subsidiary of West Virginia Water Service Co., is offering for subscriptions at \$2 per share, 300,000 shares of cumulative preferred stock (par \$1).

The preferred stock at an initial conversion price of \$2 per common share, is entitled to annual dividends of 10 cents a share when and as declared, and is convertible into common stock after Dec. 1, 1955. Of these shares, 289,394 will be sold under rights which West Virginia Production Co. is issuing to or for the account of holders of West Virginia Water Service Co. \$5 preferred stock and common stock of record June 25. The balance of 10,606 shares is being sold to underwriters who also have agreed to purchase any shares not subscribed for by stockholders of West Virginia Water Service Co. Warrants evidencing the rights will expire at 3 p. m. (EDT), on July 10, 1952. Allen & Co. and Shea & Co., Inc. are the joint underwriters.

RIGHTS—Holders of the parent company's common stock will receive one right for each share held; holders of \$5 preferred stock (convertible into six shares of common stock) will receive six rights for each share held; and holders of \$5 preferred stock (convertible into 5 1/2 shares of common stock) will receive 5 1/2 rights for each share held.

PROCEEDS—Net proceeds from the sale of the preferred stock will be used for the payment of rentals on leased acreage, for the drilling of wells, and, if desirable, for acquiring additional acreage.

BUSINESS—Company and its predecessors have been engaged since 1931 in the production and sale at wholesale of natural gas. It owns oil and gas leases in Gilmer County, W. Va., on which are 16 producing gas wells, and recently acquired oil and gas leases on 28,000 acres in Nicholas County, W. Va. The company plans, upon completion of the current financing, to begin drilling operations and to pursue an active program of exploration for natural gas on the new acreage. The entire present output of West Virginia Production Co. is sold under long-term contracts to Hope Natural Gas Co. which has informed the company that it will enter into a contract to purchase up to 3,000,000 cubic feet of gas per day from the Nicholas County acreage.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table showing capitalization giving effect to present financing. Columns include Cumul. preferred stock (\$1 par value), Authorized 300,000 shs., Outstanding 300,000 shs., Common stock, \$1 par value, 500,000 shs., 25,000 shs.

*Of the authorized common stock, 300,000 shares have been reserved to provide for conversion of the cumulative preferred stock. All of the common stock of the company presently issued and outstanding was issued initially to and is now held by the company's parent, West Virginia Water Service Co.—V. 175, p. 2382.

West Virginia Water Service Co. — Rights Given to Stockholders—See West Virginia Production Co. above.—

—V. 175, p. 2182.

Western Leaseholds, Ltd.—Secondary Offering—A secondary offering of 115,000 shares of common stock (no par value) was made on June 23 by Carl M. Loeb, Rhoades & Co. at \$8 per share. The offering was oversubscribed and the books closed.—V. 175, p. 1168.

Willys-Overland Motors, Inc.—\$900,000 Sub-Contract—

The corporation on June 17 announced receipt of a subcontract valued in excess of \$900,000 for manufacture and assembly of military electronic equipment, production of which will take place at the company's aircraft division, Anderson, Ind. C. P. Weedman, Manager of both Willys aircraft engine and electronic divisions, said the subcontract was received from the General Electric Corp.'s Electronics Park at Syracuse, N. Y.

Ships Landing Gears—

The country's newest manufacturer of military aircraft landing gear, this corporation on June 21 shipped its first complete set in less than a year after beginning rehabilitation and tooling of a 400,000 square foot factory area at Toledo, Ohio. The set, weighing approximately 2,400 pounds, is destined for the Kaiser-Frazer Corp., which is building under subcontract huge 74,000-pound Fairchild C-119 "Flying Box Cars" for the Air Force. Ward M. Canaday, Willys President, said the speed with which the \$10,000,000 factory installation was readied for production was "reminiscent of World War II days." Contracts with other aircraft producers are in negotiation, Mr. Canaday said.—V. 175, p. 2382.

Wisconsin Southern Gas Co.—To Issue Notes—

This company has applied to the SEC for authorization to issue and sell \$150,000 of 4 1/2% unsecured serial notes to the State of Wisconsin Investment Board, the proceeds to be used to retire an outstanding short-term bank loan and to reimburse the company for capital expenditures. The SEC has issued an order giving interested persons until June 25, 1952, to request a hearing thereon.

Zeigler Coal & Coke Co., Chicago, Ill.—Files—

A letter of notification was filed with the SEC on June 19 covering 7,000 shares of common stock, par \$10, to be offered through Farwell, Chapman & Co. The proceeds are to go to A. M. Rogers in trust for Nancy Leiter Claggett and Thomas Leiter.—V. 175, p. 2382.

Zenith Radio Corp.—Opens New Plant—

The corporation on June 21 announced the opening of a new \$5,000,000 manufacturing plant in Chicago, Ill. It will provide Zenith with an additional 453,000 square feet of floor space. Built to meet the company's steadily increasing business and government contract volume, the new plant will be used to produce speakers, coils, transformers, and other radio-television components, in addition to Zenith hearing aids and government defense materials. Metal stamping for all Zenith manufacturing plants will be produced at the new plant, which houses 94 punch presses ranging in size from four to 161 tons. These presses will produce well over 325,000

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Range for Previous Year 1951			Range Since Jan. 1			STOCKS NEW YORK STOCK EXCHANGE			LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Lowest	Jan. 1 Highest	Par	Saturday June 21	Monday June 23	Tuesday June 24	Wednesday June 25	Thursday June 26	Friday June 27	Shares			
41 1/2 Mar 15	62 Aug 2	52 1/2 Apr 17	64 1/2 Jan 10	Abbott Laboratories	5	53 1/2	53 1/2	53 1/2	53 1/2	54	54	54	1,500		
113 1/2 Dec 24	113 1/2 Dec 14	114 1/2 Jan 2	125 May 2	4% preferred	100	*115	117	*115	117	115	115	115	100		
4 1/2 Mar 15	8 Sep 19	5 1/2 Mar 1	8 1/2 May 2	ACF-Brill Motors Co.	2.50	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	10,900		
27 1/2 Jan 2	33 1/2 Jan 30	25 1/2 May 1	30 1/2 Jan 24	Acme Steel Co.	10	27	27 1/2	26 1/2	27	26 1/2	27	26 1/2	3,000		
25 1/2 Jan 2	34 Oct 15	23 1/2 Feb 28	35 1/2 Jan 30	Adams Express Co.	10	31 1/2	32 1/2	32 1/2	32 1/2	33	33	33	2,500		
36 1/2 July 12	43 Sep 17	37 Mar 13	42 1/2 Jan 5	Adams-Millish Corp.	No par	38	38	*37	38 1/2	*37	38 1/2	*36 1/2	100		
49 Apr 4	63 Sep 25	56 1/2 Feb 13	63 Mar 12	Addressograph-Multigraph Corp.	10	*60	60 1/2	60	60	*60	60 1/2	*60	800		
20 1/2 July 17	29 1/2 Feb 26	24 1/2 Jan 22	29 1/2 Apr 14	Admiral Corp.	1	27 1/2	28 1/2	27 1/2	27 1/2	28 1/2	28 1/2	28 1/2	11,500		
7 1/2 July 17	11 1/2 May 2	8 Jun 23	9 1/2 Jan 7	Affiliated Gas Equipment com.	1	8	8	8	8	8 1/2	8 1/2	8 1/2	2,500		
47 1/2 Jan 18	53 Jun 5	48 Jan 10	51 May 21	\$3 preferred w.w.	50	*50 1/4	50 3/4	*50 1/4	50 3/4	50 1/2	50 1/2	*50	50		
24 1/2 Nov 7	31 1/2 Apr 30	24 May 1	27 1/2 Jan 23	Air Reduction Inc common	No par	25 1/4	25 1/2	25 1/2	25 1/2	25 1/4	25 1/2	25 1/2	4,300		
101 1/2 Nov 2	111 1/2 Dec 20	106 1/2 May 2	113 Feb 13	4.50% pfd 1951 series	100	*107 1/4	107 1/2	107 1/4	107 1/2	107	107 1/2	*107	700		
121 1/2 Jan 19	137 1/2 Dec 12	139 Jan 17	150 Jun 17	Alabama & Vicksburg Ry.	100	*148 1/2	165	*148 1/2	153	*148 1/2	153	*148 1/2	160		
2 1/2 May 10	3 1/2 Oct 9	2 1/2 Jan 2	3 1/2 Mar 6	Alaska Juneau Gold Mining	10	2 1/2	2 1/2	2 1/2	2 1/2	3	2 1/2	2 1/2	5,400		
19 1/2 Jun 25	27 1/2 Feb 9	20 Feb 28	22 1/2 Jan 5	Aldens Inc common	5	*21	21 1/4	21	21	*21	21 1/4	21	1,100		
70 Dec 6	80 Feb 2	70 Jan 4	76 May 9	4 1/4% preferred	100	*72 1/2	74 1/2	*72 1/2	74	*72 1/2	73	*72 1/2	50		
3 May 31	4 1/2 Jan 2	2 1/2 Apr 24	3 1/2 Jun 19	Allegheny Corp common	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	8,500		
7 1/2 Jan 28	8 1/2 Jan 2	7 1/2 May 5	9 1/2 Jun 13	5 1/2% preferred A	100	91	91	*90	91	90	90	90	300		
x78 Nov 28	86 Apr 26	73 Apr 7	82 May 24	\$2.50 prior conv preferred	No par	*78	80 1/2	*78 1/2	80 1/2	*78	80 1/2	*78	80 1/2		
36 1/2 May 26	52 Oct 19	36 1/2 May 1	40 1/2 Jan 21	Allegheny Ludlum Steel Corp	No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	39 1/2	38 1/2	5,700		
104 Dec 3	106 1/2 Dec 14	101 May 29	110 Jan 17	\$4.375 cum preferred	No par	*102 1/2	103 1/4	103 1/4	103 1/2	*103	103 3/4	*103	300		
91 1/2 July 6	102 Feb 13	85 Jan 2	96 Jun 12	Allegheny & West Ry 6% gtd.	100	*93	94 1/4	*93	94 1/4	93	93	*93	60		
9 Dec 11	11 Feb 5	9 Apr 30	9 Jan 2	Allen Industries Inc	1	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	30		
58 Jan 10	77 1/2 Sep 14	67 1/2 May 7	77 1/2 Jan 5	Allied Chemical & Dye	No par	71 1/4	73	71 1/4	72	71 1/2	72 1/2	72 1/2	4,700		
20 Nov 8	23 1/2 Feb 2	18 1/2 Jun 4	21 1/2 Jan 8	Allied Kid Co.	5	*18 1/4	19	*18 1/4	18 1/2	18 1/2	18 1/2	*18 1/4	100		
28 1/2 Jan 4	37 Oct 17	32 1/2 Feb 21	36 Mar 27	Allied Mills	No par	35 1/4	35 1/4	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,200		
37 1/2 Nov 8	48 1/2 Jan 26	36 Apr 17	40 Mar 10	Allied Stores Corp common	No par	38 1/4	39	38 1/4	39 1/2	39 1/2	39 1/2	39 1/2	2,800		
91 1/2 July 3	x101 Feb 9	90 1/2 Feb 19	93 1/2 Mar 18	4% preferred	100	92	92	*90	92	*90	92	*90	100		
40 Jun 25	54 1/2 Oct 13	46 1/2 Apr 17	53 1/2 Jan 22	Allis-Chalmers Mfg common	No par	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	9,200		
89 1/2 Jun 29	107 1/2 Oct 15	95 1/2 May 1	107 Jan 25	3 1/4% convertible preferred	100	100 1/2	101	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	2,800		
34 1/2 Jun 28	40 1/2 Apr 27	36 1/2 Feb 21	44 1/2 Jun 27	Alpha Portland Cement	No par	42 1/2	42 1/2	42 1/2	43 1/2	44 1/2	44 1/2	44 1/2	3,900		
67 1/2 July 2	88 1/2 Aug 31	73 1/2 May 1	82 1/2 Feb 4	Aluminum Co of America	No par	76 1/2	77 1/2	77 1/2	78	77 1/2	78	78	7,200		
84 Mar 13	113 1/2 Oct 3	98 Apr 24	125 1/2 Feb 2	Aluminum Limited	No par	102 1/2	103 1/4	103 1/4	104	103 1/2	103 1/2	103 1/2	10,900		
2 1/2 Dec 31	5 1/2 Jan 3	2 1/2 May 7	3 1/2 Jan 3	Amalgamated Leather Co com	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,200		
36 Oct 15	41 Jan 23	33 1/2 May 3	35 Jan 2	6% convertible preferred	50	*32	32	*32	32	*32	32	*32	34		
16 1/2 July 13	19 Feb 5	16 1/2 May 28	18 1/2 Jan 11	Amalgamated Sugar Co (The)	1	*16 1/2	16 1/2	*16 1/2	16 1/2	*16 1/2	16 1/2	*16 1/2	100		
94 Jun 4	165 1/2 Oct 30	141 1/2 Jan 9	x235 Apr 9	Amerada Petroleum Corp.	No par	210	215 1/2	209 1/4	211	212 1/2	212 1/2	215 1/2	2,600		
49 Jan 2	66 1/2 Sep 10	63 1/2 Feb 20	63 1/2 Feb 9	Amer Agricultural Chemical	No par	*61 1/2	63	*62 1/2	63	*62 1/2	63 1/2	*62 1/2	600		
13 1/2 Jan 15	17 1/2 Dec 14	12 1/2 May 2	16 1/2 Jan 2	American Airlines common	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	23,700		
78 Jan 13	93 Dec 19	73 Apr 29	90 Jan 2	3 1/2% cum conv preferred	100	77	77 1/2	77 1/2	77 1/2	*77	77 1/2	77	1,100		
16 1/2 Jan 2	20 1/2 July 5	16 1/2 May 5	19 1/2 Jan 2	American Bank Note common	10	17	17	17	17 1/2	17 1/2	17 1/2	17 1/2	1,500		
57 Jan 22	66 1/2 Aug 2	56 Apr 30	61 1/2 Feb 19	6% preferred	50	*58	59 1/2	58	58	*58	59	*58	70		
12 1/2 Jun 29	17 1/2 Jan 19	13 Feb 28	14 1/2 Jan 2	American Bosch Corp common	2	13 1/2	13 1/2	13 1/2	13 1/4	13 1/2	13 1/4	13 1/2	7,300		
34 1/2 Jun 25	44 1/2 Feb 6	45 1/2 Jun 27	49 1/2 Mar 13	2nd preferred 1952 ser 5 1/2%	50	*45 1/4	46 1/4	*45 1/4	45 3/4	45 1/4	45 1/4	45 1/2	400		
102 July 6	114 Jan 16	102 1/2 Jan 9	107 Apr 22	Amer Brake Shoe Co com	50	39 1/2	39 3/4	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	2,700		
10 1/2 Jan 10	14 1/2 Apr 30	8 1/2 May 29	12 1/2 Jan 4	4% convertible preferred	100	*103 1/2	103 3/4	103 1/2	103 1/2	102 1/2	102 1/2	102 1/2	400		
5 1/2 Jun 29	7 1/2 Mar 2	4 1/2 May 19	6 Jan 7	American Broadcasting Co Inc	1	5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5,400		
x29 1/2 Jun 29	39 1/2 Jan 18	32 1/2 Feb 20	42 1/2 Jun 12	American Cable & Radio Corp.	1	33	33 1/2	33 1/2	34 1/2	33 1/2	34	33 1/2	2,600		
73 1/2 July 2	85 1/2 May 17	73 1/2 Apr 23	83 1/2 Jun 26	American Can Co new com	12.50	44 1/4	44 1/2	44 1/4	44 1/2	44 1/2	44 1/2	44 1/2	49,600		
27 1/2 July 2	33 1/2 Oct 19	27 1/2 Apr 19	32 1/2 Feb 8	7% preferred new	25	41 1/2	42 1/2	41 1/2	41 1/2	41 1/2	42 1/2	41 1/2	3,200		
39 1/2 July 5	x45 Feb 21	42 1/2 Jan 2	50 1/2 Jun 6	American Chain & Cable	No par	82 1/2	82 1/2	82	82 1/2	82 1/2	83	83 1/2	2,300		
18 1/2 Dec 26	22 1/2 Feb 9	14 1/2 May 21	19 1/2 Feb 25	American Chain & Cable	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,000		
21 1/2 July 10	28 1/2 Feb 24	20 1/2 Feb 13	26 Mar 6	American Chiclet Co	No par	48 1/4	48 1/2	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	1,200		
89 Jun 4	99 Nov 19	89 Apr 15	96 1/2 Jan 15	American Colorotype Co	10	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	600		
71 1/2 Jan 2	131 1/2 Aug 2	102 1/2 May 1	125 1/2 Jan 14	American Crystal Sugar com	10	22 1/2	22 1/2	*22	22 1/2	22 1/2	22 1/2	22 1/2	200		
17 1/2 Jan 4	29 1/2 Aug 6	17 1/2 Jun 23	28 1/2 Jan 17	American Cyanamid Co com	10	*91 1/2	92 1/2	*91 1/2	92 1/2	92 1/2	92 1/2	91 1/2	90		
111 Jan 10	180 Aug 2	143 May 9	170 1/2 Jan 22	American Cyanamid Co com	10	115 1/2	116 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	4,600		
42 1/2 Jun 29	58 1/2 Jan 15	36 1/2 May 1	54 1/2 Jan 22	"When issued"	100	*260	290	*260	290	*260	290	*260	1,600		
5 1/2 Jan 2	9 Feb 9	6 Jan 9	7 Apr 21	3 1/2% conv preferred series A	100	*159	163	*158	163	160	160	*158	100		
21 1/2 Jan 4	32 1/2 Dec 11	29 1/2 Jan 3	32 Mar 10	3 1/2% conv preferred series B	100	*38 1/2	39 1/2	39	38 1/2	38 1/2	39	*38 1/2	400		
16 1/2 Nov 3	22 1/2 Feb 16	16 1/2 Mar 7	18 1/2 Jan 22	American Encaustic Tiling	1	6 1/2	6 1/2	*6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	600		
51 1/2 May 15	60 1/2 Aug 3	58 May 1	63 1/2 May 26	American European Secur.	No par	*30 1/2	32	*30	31 1/2	*30	32	*30	32		
41 1/2 May 19	50 Jan 9	45 1/2 Jan 10	55 Feb 11	American Export Lines Inc	40c	17 1/4	17 1/4	17	17 1/4	17 1/4	17 1/4	17 1/4	2,400		
5 Nov 2	9 Jan 2	4 May 6	5 1/2 Jan 10	Amer & Foreign com new	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	15,900		
44 Nov 2	51 1/2 Jan 10	33 Jun 24	45 Jan 14	American Gas & Electric Co.	10	60	60 3/4	59 3/4	60 1/2	59 3/4	60	58 3/4	23,900		
29 1/2 Jan 23	39 Dec 17	35 1/2 May 1	39 1/2 Jan 29	American Hawaiian SS Co.	10	*52 1/2	53 1/2	52 1/2	52 1/2	52 1/2	52 1/2	53	1,100		
6 1/2 Dec 31	8 1/2 Jan 24	5 1/2 Apr 9	7 Jan 18	American Hide & Leather com	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,400		
75 Jun 19	86 Jan 24	73 Feb 14	78 Jan 3	6% convertible preferred	50	*33	35	33	33	*30 1/2	35	*32	35		
16 Jan 2	23 Sep 20	20 Feb 26	23 Jun 27	American Home Products	1	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	6,000		
17 1/2 May 24	20 Aug 8	19 1/2 Jan 4	22 1/2 Jun 19	American Ice Co common	No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,900		
17 Jun 29	24 1/2 Feb 21	17 1/2 Feb 19	19 1/2 May 13	6% noncumulative preferred	100	7									

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27, Sales for the Week (Shares). Includes companies like Argo Oil Corp, Arco Steel Corp, and Associated Dry Goods Corp.

B

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27, Sales for the Week (Shares). Includes companies like Babbitt (B T) Inc, Babcock & Wilcox Co, and Bendix Aviation.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27, Sales for the Week (Shares). Includes companies like Black & Decker Mfg Co, Blaw-Knox Co, and Boeing Airplane Co.

C

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27, Sales for the Week (Shares). Includes companies like California Packing Corp, Callahan Zinc-Lead, and Carey (Philip) Mfg Co.

For footnotes see page 26.

NEW YORK STOCK RECORD

Main table containing stock prices, exchange rates, and company names. Columns include 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES' (Saturday to Friday), and 'Sales for the Week Shares'. Rows list various companies like Carolina Clinchfield & Ohio Ry., Carolina Power & Light, etc.

For footnotes see page 26.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27, Sales for the Week Shares. Includes companies like Continental Diamond Fibre, Continental Insurance, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27, Sales for the Week Shares. Includes companies like Dana Corp, Davesta Stores Corp, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27, Sales for the Week Shares. Includes companies like Divo Corp, Dixie Cup Co, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27, Sales for the Week Shares. Includes companies like Eagle-Picher Corp, Eastern Airlines Inc, etc.

For footnotes see page 26.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27, Sales for the Week Shares.

F

Table listing stock prices for companies starting with 'F' (Fairbanks Morse & Co., Fajardo Sugar Co., Falstaff Brewing Corp., etc.) with columns for range, price, and sales.

G

Table listing stock prices for companies starting with 'G' (Gabriel Co (The), Gair Co Inc (Robert) common, etc.) with columns for range, price, and sales.

Table listing stock prices for companies starting with 'H' (Hawthornite, H. J. Heinz Co., etc.) with columns for range, price, and sales.

For footnotes see page 26

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, Saturday June 21, Monday June 23, LOW AND HIGH SALE PRICES (Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27), Sales for the Week Shares.

Table H: Continuation of stock listings including Grumman Aircraft Corp., Guantnamo Sugar, Gulf States Utilities Co., Hackensack Water, Halliburton Oil Well Cementing, etc.

Table I: Continuation of stock listings including Idaho Power Co., Illinois Central RR Co, Illinois Power Co, Industrial Rayon, Ingersoll-Rand common, etc.

Table J: Continuation of stock listings including Jacobs (F L) Co., Jaeger Machine Co., Jersey Cent Pwr & Lt 4% pfd, etc.

Table K: Continuation of stock listings including Kaiser Alum & Chem Corp., Kalamazoo Stove & Furnace.

For footnotes see page 26.

NEW YORK STOCK RECORD

Main table containing stock prices, exchange rates, and company names. Includes columns for 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES' (Saturday to Friday), and 'Sales for the Week Shares'. Lists companies like Kansas City Fr & Lt Co, Laclede Gas Co, and M & M Wood Working Co.

Footnotes on page 26.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), and LOW AND HIGH SALE PRICES (Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27). Includes entries for Minneapolis-Honeywell Reg., Minnesota Power & Light Co., etc.

N

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), and LOW AND HIGH SALE PRICES (Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27). Includes entries for Nash-Kelvinator Corp., National Acme Co., etc.

O

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), and LOW AND HIGH SALE PRICES (Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27). Includes entries for Ohio Edison Co common, Oklahoma Gas & Elec Co, etc.

For footnotes see page 26

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, Saturday June 21, Monday June 23, LOW AND HIGH SALE PRICES (Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27), Sales for the Week Shares.

P

Table listing various stocks under section P, including Omnibus Corp, Pacific Amar Fisheries Inc, Oppenheim Collins, Otis Elevator, Outdoor Marine & Mfg, Outlet Co, Owens-Corning Fiberglass Corp, Owens-Illinois Glass Co, and many others. Columns include stock name, par value, and sale prices for the week.

Q

Table listing various stocks under section Q, including Phila & Reading Coal & Iron, Philco Corp, Philip Morris & Co Ltd, Phillips Jones Corp, Phillips Petroleum, Phoenix Hosiery, Pillsbury Mills Inc, Pitts-Bowes Inc, Pitts-Coke & St L RR, Pitts-Coke & Chem Co, Pitts Consolidation Coal, Pittsburgh Forgeings, Pitts Ft Wayne & Chic Ry, Pittsburgh Plate Glass, Pittsburgh Screw & Bolt, Pittsburgh Steel Co, Pittsburgh Steel & Bolt, Pittsburgh Young & Ash, Pittston Co, Plough Inc, Plymouth Oil Co, Pond Creek Pochontas, Poor & Co class B, Potomac Electric Power Co, Pressed Steel Car Co, Procter & Gamble, Publicker Industries Inc, Public Serv Co of Colo, Public Serv Co of Indiana, Pub Serv El & Gas, Pure Oil, Pullman Inc, Pure Oil (The) common, and Purity Bakeries Corp.

R

Table listing various stocks under section R, including Quaker Oats Co, Quaker State Oil Refining Corp, Radio Corp of America, RKO Pictures Corp, RKO Theatres Corp, Ralston Purina Co, and Raybestos-Manhattan.

For footnotes see page 28.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27, Sales for the Week (Shares). Includes stocks like Rayonier, Inc., Reading Co, and Remington-Rand.

S

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27, Sales for the Week (Shares). Includes stocks like Safeway Stores, St Joseph Lead Co, and St Joseph Light & Power Co.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27, Sales for the Week (Shares). Includes stocks like Shamrock Oil & Gas, Sharon Steel Corp, and Sharp & Dohme.

For footnotes see page 26.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock names, Par), Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27, Sales for the Week (Shares). Includes stocks like Standard Oil of California, Standard Oil of Indiana, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock names, Par), Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27, Sales for the Week (Shares). Includes stocks like Sun Chemical Corp, Sun Oil Co, etc.

T

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock names, Par), Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27, Sales for the Week (Shares). Includes stocks like Talcott Inc, Telautograph Corp, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock names, Par), Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27, Sales for the Week (Shares). Includes stocks like Transamerica Corp, Trans World Air Lines, etc.

U

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock names, Par), Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27, Sales for the Week (Shares). Includes stocks like Udylite Corp, Union Bag & Paper Corp, etc.

For footnotes see page 26.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), and LOW AND HIGH SALE PRICES (Saturday June 21, Monday June 23, Tuesday June 24, Wednesday June 25, Thursday June 26, Friday June 27, Sales for the Week Shares).

Table V: Continuation of stock listings from the previous section, including symbols like Vanadium Corp of America, Van Norman Co, and Van Raalte Co.

Table W: Continuation of stock listings, including symbols like Wabash RR, Waldorf System, Walgreen Co, and Walker (Hiram) G & W.

Table X: Continuation of stock listings, including symbols like Western Air Lines Inc., Western Air Supply Co., and Western Maryland Ry common.

Table Y: Continuation of stock listings, including symbols like Yale & Towne Mfg Co, York Corp common, and Young (L A) Spring & Wire.

Table Z: Continuation of stock listings, including Zenith Radio Corp and Zonite Products Corp.

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

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JUNE 27

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes sections for BONDs, RAILROAD AND INDUSTRIAL COMPANIES, and various international bonds.

B

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JUNE 27

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	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
						Low High	No.	Low High							Low High	No.	Low High
C																	
Buffalo Rochester & Pittsburgh Ry—																	
Stamped modified 4½s 1957.....May-Nov																	
Bush Terminal Co Cons 5s 1955.....Jan-July																	
Bush Terminal Buildings 5s gtd 1960.....April-Oct																	
5s gen mtge income 1982.....Jan-July																	
California Electric Power first 3s 1976.....June-Dec																	
California Oregon Power 3½s 1974.....May-Nov																	
Canada Southern consol gtd 5s A 1962.....April-Oct																	
Canadian National Ry—																	
Guaranteed gold 4½s 1957.....Jan-July																	
Guaranteed gold 4½s 1955.....June-Dec																	
Guaranteed gold 4½s 1956.....Feb-Aug																	
Canadian Pacific Ry—																	
4% consol debenture (perpetual).....Jan-July																	
Capital Airlines Inc—																	
4s debts series A 1960.....Mar-Sept																	
Carolina Clinchfield & Ohio 4s 1965.....Mar-Sept																	
Carriage & Acland Ry—																	
First mortgage guaranteed 4s 1981.....June-Dec																	
Celanese Corp 3s debentures 1965.....April-Oct																	
3½s debentures 1976.....April-Oct																	
Celotex Corp 3½s debentures 1960.....Feb-Aug																	
3½s debentures (1947 issue) 1960.....Feb-Aug																	
Central Branch U P 1st gold 4s 1948.....June-Dec																	
Central of Georgia Ry—																	
First mortgage series A 1995.....Jan-July																	
Gen mortgage 4½s series A Jan 1 2020.....May																	
Gen mortgage 4½s series B Jan 1 2020.....May																	
Central RR Co of N J—																	
General mortgage 3½s 1987.....Jan-July																	
Central New York Power 3s 1974.....April-Oct																	
Central Pacific Ry Co—																	
First and refund 3½s series A 1974.....Feb-Aug																	
First mortgage 3½s series B 1968.....Feb-Aug																	
Champion Paper & Fibre deb 3s 1965.....Jan-July																	
Chesapeake & Ohio Ry—																	
General 4½s 1992.....Mar-Sept																	
Refund and imp 3½s series D 1990.....May-Nov																	
Refund and imp M 3½s series E 1996.....Feb-Aug																	
Refund and imp M 3½s series H 1973.....June-Dec																	
R & A div first consol gold 4s 1989.....Jan-July																	
Second consolidated gold 4s 1989.....Jan-July																	
Chicago Burlington & Quincy RR—																	
General 4s 1958.....Mar-Sept																	
First and refunding mortgage 3½s 1985.....Feb-Aug																	
First and refunding mortgage 2½s 1970.....Feb-Aug																	
1st & ref mtge 3s 1990.....Feb-Aug																	
Chicago & Eastern Ill RR—																	
General mortgage inc conv 5s 1997.....April																	
First mortgage 3½s series B 1985.....May-Nov																	
Chicago & Erie 1st gold 5s 1982.....May-Nov																	
Chicago Great Western 4s ser A 1988.....Jan-July																	
General inc mtge 4½s Jan 1 2038.....April																	
Chicago Indianapolis & Louisville Ry—																	
1st mortgage 4s inc series A Jan 1983.....April																	
2nd mortgage 4½s inc ser A Jan 2003.....April																	
Chicago Indiana & Southern 4s 1956.....Jan-July																	
Chicago Milwaukee St Paul & Pacific RR—																	
First mortgage 4s series A 1994.....Jan-July																	
General mortgage 4½s inc ser A Jan 2019.....April																	
4½s conv increased series B Jan 1 2044.....April																	
Chicago & North Western Ry—																	
Second mortgage conv inc 4½s Jan 1 1999.....April																	
First mortgage 3s series B 1989.....Jan-July																	
Chicago Rock Island & Pacific RR—																	
1st mtge 2½s ser A 1980.....Jan-July																	
Chicago Terre Haute & Southeastern Ry—																	
First and refunding mtge 2½s-4½s 1994.....Jan-July																	
Income 2½s-4½s 1994.....Jan-July																	
Chicago Union Station—																	
First mortgage 3½s series F 1963.....Jan-July																	
First mortgage 2½s series G 1963.....Jan-July																	
Cincinnati Gas & Elec 1st mtge 2½s 1975.....April-Oct																	
First mortgage 2½s 1978.....Jan-July																	
Cincinnati Union Terminal—																	
First mortgage gtd 3½s series E 1969.....Feb-Aug																	
First mortgage 2½s series G 1974.....Feb-Aug																	
C I T Financial Corp 2½s 1959.....April-Oct																	
Cities Service Co 3s s f debts 1977.....Jan-July																	
City Ice & Fuel 2½s debentures 1966.....June-Dec																	
City Investing Co 4s debentures 1961.....June-Dec																	
Cleveland Cincinnati Chic & St Louis Ry—																	
General gold 4s 1993.....June-Dec																	
General 5s series B 1993.....June-Dec																	
Refunding and imp 4½s series E 1977.....Jan-July																	
Cincinnati Wab & Mich Div 1st 4s 1991.....Jan-July																	
St Louis Division first coll trust 4s 1990.....May-Nov																	
Cleveland Electric Illuminating 3s 1970.....Jan-July																	
First mortgage 3s 1982.....June-Dec																	
First mortgage 2½s 1985.....Mar-Sept																	
First mortgage 3½s 1986.....June-Dec																	
Cleveland Short Line first gtd 4½s 1961.....April-Oct																	
Colorado Fuel & Iron Corp—																	
4½s conv debts 1966.....June-Dec																	
Columbia Gas System Inc—																	
3s debentures series A 1975.....June-Dec																	
3s debentures series B 1975.....Feb-Aug																	
Columbus & South Ohio Elec 3½s 1970.....May-Sept																	
Columbus & Toledo first external 4s 1955.....Feb-Aug																	
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																	
2½s s f debentures 1999.....April-Oct																	
2½s s f debentures 2001.....April-Oct																	
Compania Salitrera—See																	
Anglo-Lautaro Nitrate																	
Conn River Pwr sink fund 3½s A 1981.....Feb-Aug																	
Consolidated Cigar Corp 3½s 1965.....April-Oct																	
Consolidated Edison of New York—																	
First and refund mtge 2½s ser A 1982.....Mar-Sept																	
First and refund mtge 2½s ser B 1977.....April-Oct																	
First and refund mtge 2½s ser C 1972.....June-Dec																	
First and refunding 3s series D 1972.....May-Nov																	
First and refund mtge 3s series E 1979.....Jan-July																	
First and refund mtge 3s ser F 1981.....Jan-July																	
1st & ref M 3½s ser G 1981.....May-Nov																	
1st & ref M 3½s 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)—																	
1st ref M 2½s ser T 1976.....Jan-July																	
1st ref M 2½s ser U 1981.....April-Oct																	
1st ref mtge s f 2½s ser X 1986.....Jan-July																	
2½s conv debts 1962.....May-Nov																	
Consolidated Natural Gas 2½s 1968.....April-Oct																	
3½s debentures 1976.....May-Nov																	
Consumers Power first mtge 2½ 1975.....Mar-Sept																	
Continental Baking 3s debentures 1965.....Jan-July																	
Continental Can 3½s debts 1976.....April-Oct																	
Crucible Steel Co of Am 1st mtge 3½s 1966.....May-Nov																	
East Tenn Va & Georgia div first 5s 1956.....May-Nov																	
Edison El Ill (N Y) first cons gold 5s 1995.....Jan-July																	
Elgin Joliet & Eastern Ry 3½s 1970.....Mar-Sept																	
El Paso & Southwestern first 5s 1965.....April-Oct																	
5s stamped 1965.....April-Oct																	
Erie Railroad Co—																	
General mtge inc 4½s ser A Jan 2015.....April																	
First consol mortgage 3½s series E 1964.....April-Oct																	
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																	
Ohio Division first mortgage 3½s 1971.....Mar-Sept																	
Firestone Tire & Rubber 3s debts 1961.....May-Nov																	
2½s debentures 1972.....Jan-July																	
Florida East Coast first 4½s 1959.....June-Dec																	
First and refunding 5s series A 1974.....Mar-Sept																	
General Foods Corp 3½s debts 1976.....Jan-July																	
General Realty & Utilities Corp—																	
4s conv income debentures 1969.....Mar-Sept																	
Goodrich (B F) Co first mtge 2½s 1965.....May-Nov																	
Great Northern Ry Co—																	
General 5s series C 1973.....Jan-July																	
General 4½s series D 1976.....Jan-July																	
General mortgage 3½s series N 1990.....Jan-July																	
General mortgage 3½s series O 2000.....Jan-July																	
General mortgage 2½s series P 1982.....Jan-July																	
General mortgage 2½s series Q 2010.....Jan-July																	
General mortgage 2½s series R 1961.....Jan-July																	
Green Bay & West debentures cts A.....Feb																	
DBenture certificates B.....Feb																	
Gulf Mobile & Ohio RR—																	
First and refunding 4s series B 1975.....Jan-July																	
General mtge inc 5s series A July 2015.....April																	
First and refunding 3½s series D 1969.....April-Oct																	
General mtge inc 4s series B Jan 2044.....April																	
Collateral trust 3½s 1968.....Jan-July																	
Gulf States Utilities 2½s 1st mtge 1976.....May-Nov																	
3s debentures 1978.....April-Oct																	
3s debentures 1969.....Jan-July																	
First mortgage 2½s 1979.....June-Dec																	
First mortgage 2½s 1980.....June-Dec																	
1st mortgage 3½s 1981.....May-Nov																	
Hackensack Water first mtge 2½s 1976.....Mar-Sept																	
Hocking Valley Ry first 4½s 1999.....Jan-July																	
Household Finance Corp 2½s 1970.....Jan-July																	
Hudson Coal first sink fund 5s ser A 1962.....June-Dec																	
Hudson & Manhattan first 5s A 1957.....Feb-Aug																	
Adjusted income 5s Feb 1957.....April-Oct																	
Illinois Bell Telephone 2½s series A 1981.....Jan-July																	
First mortgage 3s series B 1978.....June-Dec																	
Illinois Central RR—																	
Consol mortgage 4½s-3½s ser A 1979.....May-Nov																	
Consol mortgage 5½s-3½s series B 1979.....May-Nov																	
Consol mortgage 3½s series C 1974.....May-Nov																	
Refunding 4s 1955.....May-Nov																	
Purchased lines 3½s 1952.....Jan-July																	
Collateral trust gold 4s 1953.....May-Nov																	
Refunding 5s 1955.....May-Nov																	
Louisville Div & Term gold 3½s 1953.....Jan-July																	
Illinois Central and Chicago St L & N O—																	
Joint first refund 5s series A 1963.....June-Dec																	
First and refunding 4½s series C 1963.....June-Dec																	
First refund mortgage 4½s series D 1963.....June-Dec																	
Illinois Terminal Ry 4s series A 1970.....Jan-July																	
Indianapolis Union Ry Co—																	
Refunding and imp 2½s series C 1986.....June-Dec																	
Inland Steel Co 3½s debts 1972.....Mar-Sept																	
1st mortgage 3.20s series I 1982.....Mar-Sept																	
D																	
Dayton Power & Lt first mtge 2½s 1975.....April-Oct																	
First mortgage 3s 1978.....Jan-July																	
First mortgage 3s series A 1978.....June-Dec																	
First mortgage 3½s 1982.....Feb-Aug																	
Dayton Union Ry 3½s series B 1965.....June-Dec																	
Deere & Co 2½s debentures 1965.....April-Oct																	
Delaware & Hudson 4s extended 1963.....May-Nov																	
Delaware Lackawanna & Western RR Co—																	
New York Lackawanna & Western Div																	
First and refund M 5s series C 1973.....May-Nov																	
Income mortgage due 1993.....May																	
Morris & Essex division																	
Collateral trust 4-6s May 1 2042.....May-Nov																	
Pennsylvania Division—																	
1st mtge & coll tr 5s ser A 1985.....May-Nov																	
1st mtge & coll tr 4½s ser B 1985.....May-Nov																	
Delaware Power & Light 3s 1973.....April-Oct																	
First mortgage and coll trust 3½s 1977.....Jan-Dec																	
First mortgage and coll trust 2½s 1979.....Jan-July																	
1st mtge & coll trust 2½s 1980.....Mar-Sept																	
Denver & Rio Grande Western RR—																	
First mortgage series A (3% fixed																	
1% contingent interest) 1993.....Jan-July																	
Income mortgage series A (4½% contingent interest) 2018.....April																	
Denver & Salt Lake—																	
Income mortgage (3% fixed																	
1% contingent interest) 1993.....Jan-July																	
Detroit Edison 3s series H 1970.....June-Dec																	
General and refund 2½s series I 1982.....May-Sept																	
Gen & ref mtge 2½s ser J 1985.....Mar-Sept																	
Gen & ref 3½s ser K 1976.....May-Nov																	
3s convertible debentures 1958.....June-Dec																	
Detroit & Mack first lien gold 4s 1995.....June-Dec																	
Second gold 4s 1995.....June-Dec																	
Detroit Terminal & Tunnel 4½s 1961.....May-Nov																	
Detroit Tol & Ironton RR 2½s ser B 1976.....Mar-Sept																	
Dow Chemical 2.35s debentures 1961.....May-Nov																	
Duquesne Light Co 2½s 1977.....Feb-Aug																	
1st mortgage 2½s 1979.....April-Oct																	
1st mortgage 2½s 1980.....Feb-Aug																	
E																	
East Tenn Va & Georgia div first 5s 1956.....May-Nov																	
Edison El Ill (N Y) first cons gold 5s 1995.....Jan-July																	
Elgin Joliet & Eastern Ry 3½s 1970.....Mar-Sept																	
El Paso & Southwestern first 5s 1965.....April-Oct																	
5s stamped 1965.....April-Oct																	
Erie Railroad Co—																	
General mtge inc 4½s ser A Jan 2015.....April																	
First consol mortgage 3½s series E 1964.....April-Oct																	
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																	
Ohio Division first mortgage 3½s 1971.....Mar-Sept																	
Firestone Tire & Rubber 3s debts 1961.....May-Nov																	
2½s debentures 1972.....Jan-July																	
Florida East Coast first 4½s 1959.....June-Dec																	
First and refunding 5s series A 1974.....Mar-Sept																	
General Foods Corp 3½s debts 1976.....Jan-July																	
General Realty & Utilities Corp—																	
4s conv income debentures 1969.....Mar-Sept																	
Goodrich (B F) Co first mtge 2½s 1965.....May-Nov																	
Great Northern Ry Co—																	
General 5s series C 1973.....Jan-July																	
General 4½s series D 1976.....Jan-July																	
General mortgage 3½s series N 1990.....Jan-July																	
General mortgage 3½s series O 2000.....Jan-July																	
General mortgage 2½s series P 1982.....Jan-July																	
General mortgage 2½s series Q 2010.....Jan-July																	
General mortgage 2½s series R 1961.....Jan-July																	
Green Bay & West debentures cts A.....Feb																	
DBenture certificates B.....Feb																	
Gulf Mobile & Ohio RR—																	
First and refunding 4s series B 1975.....Jan-July																	
General mtge inc 5s series A July 2015.....April																	
First and refunding 3½s series D 1969.....April-Oct																	
General mtge inc 4s series B Jan 2044.....April																	
Collateral trust 3½s 1968.....Jan-July																	
Gulf States Utilities 2½s 1st mtge 1976.....May-Nov																	
3s debentures 1978.....April-Oct																	
3s debentures 1969.....Jan-July																	
First mortgage 2½s 1979.....June-Dec																	
First mortgage 2½s 1980.....June-Dec																	
1st mortgage 3½s 1981.....May-Nov																	
F																	
Hackensack Water first mtge 2½s 1976.....Mar-Sept																	
Hocking Valley Ry first 4½s 1999.....Jan-July																	
Household Finance Corp 2½s 1970.....Jan-July																	
Hudson Coal first sink fund 5s ser A 1962.....June-Dec																	
Hudson & Manhattan first 5s A 1957.....Feb-Aug																	
Adjusted income 5s Feb 1957.....April-Oct																	
Illinois Bell Telephone 2½s series A 1981.....Jan-July																	
First mortgage 3s series B 1978.....June-Dec																	
Illinois Central RR—																	
Consol mortgage 4½s-3½s ser A 1979.....May-Nov																	
Consol mortgage 5½s-3½s series B 1979.....May-Nov																	
Consol mortgage 3½s series C 1974.....May-Nov																	
Refunding 4s 1955.....May-Nov																	
Purchased lines 3½s 1952.....Jan-July																	
Collateral trust gold 4s 1953.....May-Nov																	
Refunding 5s 1955.....May-Nov																	
Louisville Div & Term gold 3½s 1953.....Jan-July																	
Illinois Central and Chicago St L & N O—																	
Joint first refund 5s series A 1963.....June-Dec																	
First and refunding 4½s series C 1963.....June-Dec																	
First refund mortgage 4½s series D 1963.....June-Dec																	
Illinois Terminal Ry 4s series A 1970.....Jan-July																	
Indianapolis Union Ry Co—																	
Refunding and imp 2½s series C 1986.....June-Dec																	
Inland Steel Co 3½s debts 1972.....Mar-Sept																	
1st mortgage 3.20s series I 1982.....Mar-Sept																	
G																	
General Foods Corp 3½s debts 1976.....Jan-July																	
General Realty & Utilities Corp—																	
4s conv income debentures 1969.....Mar-Sept																	
Goodrich (B F) Co first mtge 2½s 1965.....May-Nov																	
Great Northern Ry Co—																	
General 5s series C 1973.....Jan-July																	
General 4½s series D 1976.....Jan-July																	
General mortgage 3½s series N 1990.....Jan-July																	
General mortgage 3½s series O 2000.....Jan-July																	
General mortgage 2½s series P 1982.....Jan-July																	
General mortgage 2½s series Q 2010.....Jan-July																	
General mortgage 2½s series R 1961.....Jan-July																	
Green Bay & West debentures cts A.....Feb																	
DBenture certificates B.....Feb																	
Gulf Mobile & Ohio RR—																	
First and refunding 4s series B 1975.....Jan-July																	
General mtge inc 5s series A July 2015.....April																	
First and refunding 3½s series D 1969.....April-Oct																	
General mtge inc 4s series B Jan 2044.....April																	
Collateral trust 3½s 1968.....Jan-July																	
Gulf States Utilities 2½s 1st mtge 1976.....May-Nov																	
3s debentures 1978.....April-Oct																	
3s debentures 1969.....Jan-July																	
First mortgage 2½s 1979.....June-Dec																	
First mortgage 2½s 1980.....June-Dec																	
1st mortgage 3½s 1981.....May-Nov																	
H																	
Hackensack Water first mtge 2½s 1976.....Mar-Sept																	
Hocking Valley Ry first 4½s 1999.....Jan-July																	
Household Finance Corp 2½s 1970.....Jan-July																	
Hudson Coal first sink fund 5s ser A 1962.....June-Dec																	
Hudson & Manhattan first 5s A 1957.....Feb-Aug																	
Adjusted income 5s Feb 1957.....April-Oct																	
Illinois Bell Telephone 2½s series A 1981.....Jan-July																	
First mortgage 3s series B 1978.....June-Dec																	
Illinois Central RR—																	
Consol mortgage 4½s-3½s ser A 1979.....May-Nov																	
Consol mortgage 5½s-3½s series B 1979.....May-Nov																	
Consol mortgage 3½s series C 1974.....May-Nov																	
Refunding 4s 1955.....May-Nov																	
Purchased lines 3½s 1952.....Jan-July																	
Collateral trust gold 4s 1953.....May-Nov																	
Refunding 5s 1955.....May-Nov																	
Louisville Div & Term gold 3½s 1953.....Jan-July																	
Illinois Central and Chicago St L & N O—																	
Joint first refund 5s series A 1963.....June-Dec																	
First and refunding 4½s series C 1963.....June-Dec																	
First refund mortgage 4½s series D 1963.....June-Dec																	
Illinois Terminal Ry 4s series A 1970.....Jan-July																	
Indianapolis Union Ry Co—																	
Refunding and imp 2½s series C 1986.....June-Dec																	
Inland Steel Co 3½s debts 1972.....Mar-Sept																	
1st mortgage 3.20s																	

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JUNE 27

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes sections J, K, L, M, N, O, P.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JUNE 27

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	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
		Low	High			Low	High	Low	High			Low	High		Low	High	
T																	
Terminal RR Assn of St Louis—																	
Refund and Imp M 4s series C 2019—Jan-July																	
Refund and Imp M 2 1/2s series D 1985—April-Oct																	
Texas Corp 3s debentures 1965—May-Nov																	
Texas & New Orleans RR—																	
First and refund M 3 1/2s series B 1970—April-Oct																	
First and refund M 3 1/2s series C 1990—April-Oct																	
Texas & Pacific first gold 5s 2000—June-Dec																	
General and refund M 3 1/2s ser E 1985—Jan-July																	
Texas Pacific-Missouri Pacific—																	
Term RR of New Orleans 3 1/2s 1974—June-Dec																	
Third Ave Ry first refunding 4s 1960—Jan-July																	
Adjustment income 5s Jan 1960—April-Oct																	
Tel & Ohio Cent ref and Imp M 3 1/2s 1960—June-Dec																	
Tri-Continental Corp 2 1/2s deb 1961—Mar-Sept																	
U																	
Union Electric Co of Missouri 3 1/2s 1971—May-Nov																	
First mortgage and coll trust 2 1/2s 1975—April-Oct																	
3s debentures 1968—May-Nov																	
1st mtg & coll tr 2 1/2s 1980—June-Dec																	
Union Oil of California 2 1/2s deb 1970—June-Dec																	
3 1/2s conv deb (subord) 1972—May-Nov																	
Union Pacific RR—																	
2 1/2s debentures 1976—Feb-Aug																	
Refunding mortgage 2 1/2s series C 1991—Mar-Sept																	
United Biscuit Co of America 2 1/2s 1966—April-Oct																	
3 1/2s debentures 1977—Mar-Sept																	
United Gas Corp 2 1/2s 1970—Jan-July																	
1st mtg & coll trust 3 1/2s 1971—Jan-July																	
1st mtg & coll trust 3 1/2s 1972—Feb-Aug																	
U S Rubber 2 1/2s debentures 1967—April-Oct																	
2 1/2s debentures 1967—April-Oct																	
Universal Pictures 3 1/2s debentures 1959—Mar-Sept																	
V																	
Vanadium Corp of America—																	
3 1/2s conv deb 1965—April-Oct																	
Vandalia RR consol gtd 4s series A 1955—Feb-Aug																	
Consol sinking fund series B 1957—May-Nov																	
Virginia Electric & Power Co—																	
First and refund mtg 2 1/2s ser E 1975—Mar-Sept																	
First and refund mtg 3s series F 1978—Mar-Sept																	
First and refund mtg 2 1/2s ser G 1979—June-Dec																	
First and ref mtg 2 1/2s ser H 1980—Mar-Sept																	
1st mortgage & refund 3 1/2s ser I 1981—June-Dec																	
Virginia & Southwest first gtd 5s 2003—Jan-July																	
First consolidated 5s 1958—April-Oct																	
Virginian Ry 3s series B 1995—May-Nov																	
First lien and ref mtg 3 1/2s ser C 1973—April-Oct																	
W																	
Wabash RR Co—																	
Gen mtg 4s income series A Jan 1981—April																	
Gen mtg income 4 1/2s series B Jan 1991—April																	
First mortgage 3 1/2s series B 1971—Feb-Nov																	
Walworth Co conv debentures 3 1/2s 1976—May-Nov																	
Warren Petroleum Corp—																	
3 1/2s conv deb (subord) 1966—April-Oct																	
Warren RR first ref gtd gold 3 1/2s 2000—Feb-Aug																	
Washington Terminal 2 1/2s series A 1970—Feb-Aug																	
Westchester Lighting gen mtg 3 1/2s 1967—Jan-July																	
General mortgage 3s guaranteed 1979—May-Nov																	
West Penn Electric 3 1/2s 1974—May-Nov																	
West Penn Power 3 1/2s series I 1966—Jan-July																	
West Shore first 4s guaranteed 2361—Jan-July																	
4s registered 2361—Jan-July																	
Western Maryland first mortgage 4s 1952—April-Oct																	
Gen mtg 4 1/2s series A 1969—April-Oct																	
Weston 4 1/2s series B 1976—May-Nov																	
Western Pacific RR Co—																	
1st & ref mtg 3 1/2s ser A 1981—Jan-July																	
Western Union Telegraph Co—																	
30-year 5s 1960—Mar-Sept																	
Westinghouse Electric Corp—																	
2 1/2s debentures 1971—Mar-Sept																	
Wheeling & Lake Erie RR 2 1/2s A 1992—Mar-Sept																	
Wheeling Steel 3 1/2s series C 1970—Mar-Sept																	
First mortgage 3 1/2s series D 1967—Jan-July																	
3 1/2s debentures 1965—May-Nov																	
Wilson & Co first mortgage 3s 1958—April-Oct																	
Winston-Salem S B first 4s 1960—Jan-July																	
Y																	
Yonkers Electric Light & Power 2 1/2s 1976—Jan-July																	

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 Monday, June 23, 1952, and ending on Friday, June 27, 1952, Saturday, June 28, 1952, being a holiday. 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 JUNE 27

STOCKS New York Curb Exchange				Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS New York Curb Exchange				Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High	Low	High			Low	High		Low	High	
ABC Vending Corp.	1	6 1/2	6 3/4	600	6 1/2	6 3/4	Mar	7 1/2	Jan	Airfleets Inc	1	11 1/2	11 1/2	100	6 1/2	Jan
ACF-Brill Motors warrants	1	1 1/2	1 1/2	100	1 1/2	1 1/2	Feb	2 1/2	Apr	Alabama Great Southern	50	97	97	140	89 1/2	Mar
Acme Aluminum Alloys	1	6 1/2	6 1/2	400	6 1/2	6 1/2	Jun	9 1/2	Jan	Alabama Power 4.20% preferred	100	97	96 1/2	125	89 1/2	Jan
Acme Wire Co common	10	24 1/2	24 1/2	50	23 1/2	24 1/2	Jun	27 1/2	Feb	Alaska Airlines Inc	1	5 1/2	5 1/2	800	5 1/2	Jun
Adam Hat Stores Inc	1	3 1/2	3 1/2	500	3 1/2	3 1/2	Apr	3 1/2	Mar	All American Airway Inc	1	2 1/2	2 1/2	1,500	2 1/2	Jun
Aero Supply Manufacturing	1	3 1/2	3 1/2	1,600	3 1/2	3 1/2	May	4 1/2	Feb	Alles & Fisher common	1	3 1/2	3 1/2	400	3 1/2	Jan
Agnew Surpass Shoe Stores	5	9 1/2	9 1/2	19	9 1/2	9 1/2	Feb	9 1/2	Feb	Allied Internat Investing cap stk	1	23 1/2	23	200	22	May
Alinsworth Manufacturing common	5	13	12 1/2	1,300	11 1/2	13 1/2	Jan	13 1/2	Jan	Allied Products (Mich) common	5	2 1/2	2 1/2	800	2 1/2	Jun
Air Associates Inc (N J)	1	9 1/2	8 1/2	25,700	7	9 1/2	Jun	9 1/2	Jun	Altes Brewing Co	1	2 1/2	2 1/2	10	2 1/2	Jun
Air-Way Electric Appliance	3	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	Apr	11 1/4	Apr	Altofer Eros common	1	10	10	10	10	Feb

For footnotes see page 35.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JUNE 27

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and Par. Includes sections A, B, C, D, and E listing various companies like Aluminum Co of America, Anglo-Iranian Oil Co Ltd, and others.

For footnotes see page 35.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JUNE 27

STOCKS New York Curb Exchange				Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS New York Curb Exchange															
Par	Low	High		Low	High		Low	High	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1											
											Low	High		Low	High										
F																									
Fairchild Camera & Instrument	1	26 1/2	26	27 3/4	1,400	23	Feb	28 3/4	Jan	Kaiser-Frazer Corp	1	4 3/4	4 3/4	4 3/4	7,100	4 1/2	Jun	7	Mar						
Fairchild Engine & Airplane	1	6 1/2	6 1/2	6 3/4	5,800	5 3/4	Apr	7 1/2	Jan	Kansas Gas & Electric 4 1/2% pfd	100	25 1/4	25 1/4	100	100	Jan	104	Jun							
Fansteel Metallurgical	1	27 1/4	26 3/4	27 3/4	4,800	23 1/4	Apr	29	Jan	Kawneer Co	1	12 1/4	11 1/4	12 1/4	450	11	Jun	13	Jan						
Fire Association (Phila)	10	63 3/4	63	64	180	53 1/2	Apr	64 1/2	Jun	Kennedy's Inc	5	28 1/2	28 1/2	28 1/2	325	7 1/2	Jun	10 1/2	Jan						
First York Corp common	10c	32	32	32 1/2	1,100	27 1/2	May	30 3/4	Jun	Kidde (Watery) & Co	5	28 1/2	28 1/2	28 1/2	200	20	Jan	31	Mar						
\$2 dividend cumulative preferred	10c	32 1/2	32	32 1/2	275	30 3/4	Jun	33 1/4	Jan	Kings County Lighting common	1	4	3 3/4	3 3/4	100	8 1/2	Jan	9 1/2	Mar						
Fishman (M H) Co Inc	1	11	11	11	300	10 1/4	May	11 1/4	Mar	4% cumulative preferred	50	34 1/2	34 1/2	300	33	Jan	36 1/2	Apr							
Flying Tiger Lines Inc	1	7 1/2	7 1/2	8 1/4	10,200	7 1/2	Jun	8 1/4	Jun	Kingston Products	1	3 3/4	3 3/4	3 3/4	1,600	3 1/2	Jun	4 1/4	Feb						
Ford Motor of Canada	1	59 1/2	58 3/4	59 1/2	1,700	50	Feb	61	Mar	Kirby Petroleum	1	28 1/2	27 1/2	28 1/2	2,100	22 1/2	Jan	31 1/2	Mar						
Class A non-voting	1	54 1/2	54 1/2	54 1/2	900	5	Mar	6	Jan	50c preferred	10	8 3/4	8 3/4	8 3/4	1,500	7 3/4	Jan	9	Mar						
Class B voting	1	5 1/2	5 1/2	5 1/2	900	5	Mar	6	Jan	Kirkland Lake G M Co Ltd	1	13 1/2	13 1/2	13 1/2	1,300	3 1/2	Jan	4 1/4	Apr						
Ford Motor Co Ltd	1	1 1/2	1 1/2	1 1/2	9,400	3/4	May	1 1/2	Jan	Klein (D Emil) Co common	1	12 1/4	12 1/4	12 1/4	400	9 1/2	Feb	14 1/4	Apr						
American deposit recs ord reg	1	8 1/2	8 1/2	8 1/2	500	7 1/4	May	8 1/2	Jan	Kleinert (I B) Rubber Co	10	11 1/2	11 1/2	11 1/2	300	10 1/2	Apr	13 1/2	Feb						
Ford Motor of France	1	8 1/4	8 1/4	8 1/4	2,200	7 1/4	Feb	8 1/4	Feb	Knott Hotels Corp	5	7.50	7.50	7.50	300	9 1/2	Mar	10 1/2	Jan						
American deposit receipts bearer	1.25	8 1/4	8 1/4	8 1/4	2,200	7 1/4	Feb	8 1/4	Feb	Kobacker Stores	7.50	4	4	4	1,500	3 1/4	Apr	5 1/4	Jan						
Fort Pitt Brewing Co	1	45	45	45	50	43	Jan	45	Feb	Kropp (The) Forge Co	33 1/2c	6 1/2	6 1/2	6 1/2	200	6 1/4	Jun	8 1/4	Jan						
Fox (Peter) Brewing	1.25	11 1/2	11 1/2	11 1/2	400	10 1/2	Feb	11 1/2	May	Krueger Brewing Co	1	15 1/4	15 1/4	15 1/4	800	15	Jan	16 1/2	May						
Franklin Simon & Co Inc common	1	18 1/2	18 1/2	18 1/2	100	17 1/4	May	18 1/2	Mar	Laclede-Christy Company	5	15 1/4	15 1/4	15 1/4	400	4 3/4	Apr	4 3/4	Jan						
4 1/2% convertible preferred	50	103 1/2	103 1/2	103 1/2	100	95	Jan	103 1/2	Mar	L'Aiglon Apparel Inc	1	10 1/4	10 1/4	11	2,300	10 3/4	Jun	13 1/4	Apr						
Fuller (Geo A) Co	5	10 1/2	10 1/2	10 1/2	400	9 1/2	Jan	10 1/2	May	Lake Shore Mines Ltd	1	7 1/4	7 1/4	7 1/4	900	6 3/4	Jan	7 1/4	Jan						
G																									
Gatineau Power Co common	1	3 1/2	3 1/2	3 1/2	100	3 1/2	Jun	4 1/4	Jan	Lakey Foundry & Machine	1	8 1/4	8 1/4	8 1/4	1,100	8	Jun	10	Jan						
5% preferred	100	10 1/2	10 1/2	10 1/2	100	9 1/2	Jan	10 1/2	May	Lamson Corp of Delaware	5	14 1/2	14 1/2	15	400	13	Jun	21 1/2	Jan						
Gellman Mfg Co common	1	3 1/2	3 1/2	3 1/2	100	3 1/2	Jun	4 1/4	Jan	Langston Monotype Machine	5	18 1/2	18 1/2	18 1/2	100	16 1/2	Apr	20 1/2	Feb						
General Acceptance Corp	1	9 3/4	9 3/4	10	7,500	8 1/4	Jan	10 1/4	Feb	La Salle Extension University	5	23 1/4	23 1/4	24 1/4	1,300	20 1/2	Feb	25 1/4	Jan						
General Alloys Co	1	2 1/2	2 1/2	2 3/4	1,000	2 1/2	Jan	3 1/2	Feb	Le Tourneau (R G) Inc	1	7 1/2	7 1/2	7 1/2	1,100	6 1/4	May	8	Jan						
General Builders Supply Corp com	1	3 1/2	3 1/2	3 3/4	600	2 1/2	Jan	3 1/2	May	Liberty Fabrics of N Y	1	21	21 1/2	21 1/2	75	31 1/2	Jan	31 1/2	Mar						
5% convertible preferred	25	18 1/2	18 1/2	18 1/2	100	17 1/4	Jan	18 1/2	May	Loblau Groceries class A	1	21	21 1/2	21 1/2	75	31 1/2	Jan	31 1/2	Mar						
General Electric Co Ltd	1	1 1/2	1 1/2	1 1/2	3,500	1 1/2	Jan	1 1/2	Mar	Class B	5	21	21 1/2	21 1/2	75	31 1/2	Jan	31 1/2	Mar						
Amer dep recs ord reg	1	1 1/2	1 1/2	1 1/2	3,500	1 1/2	Jan	1 1/2	Mar	Locke Steel Chain & Co class A	5	27 1/4	26 1/2	27 1/2	4,200	25	Jan	23 1/4	Jan						
General Finance Corp 5% pfd A	10	29 1/2	28 3/4	29 1/2	1,000	26 1/4	Apr	29 1/2	May	Lone Star Gas Co (Texas)	10	12 1/4	12 1/4	12 1/4	100	11 1/2	May	13	Jan						
General Fireproofing common	5	10 1/2	10 1/2	10 1/2	1,500	10 1/2	Mar	10 1/2	Feb	Longines-Wittnauer Watch Co	1	46 1/2	46 1/2	47 1/2	4,000	44 1/2	Jun	54 1/2	Jan						
General Outdoor Adv 6% pfd	100	10 1/2	10 1/2	10 1/2	1,500	10 1/2	Mar	10 1/2	Feb	Louisiana Land & Exploration	1	113	113	113	10	111 1/2	Jan	114	Jan						
General Plywood Corp common	50c	2 1/2	2 1/2	2 1/2	200	11 1/4	Jan	11 1/4	Mar	Louisiana Power & Light 6% pfd	1	13	13	13	400	13	Jun	15	Jan						
5% conv preferred	20	11 1/4	11 1/4	11 1/4	150	11 1/4	Jan	11 1/4	Mar	Lynch Corp	2	13	13	13	400	13	Jun	15	Jan						
General Public Service 6% preferred	1	114 1/2	114 1/2	114 1/2	150	113	Jan	116 1/2	Mar	M															
Georgia Power 6% preferred	1	108 1/2	108 1/2	108 1/2	1,800	9 1/2	Jan	10 1/2	Jan	Mackintosh-Hemphill Co	5	12	12	12 1/2	700	11 1/4	Apr	16 1/2	Jan						
\$5 preferred	1	108 1/2	108 1/2	108 1/2	1,800	9 1/2	Jan	10 1/2	Jan	Maine Public Service Co	10	14 1/2	14 1/2	14 1/2	1,500	12 3/4	Jan	15	May						
Gerity-Mich Corp	1	3 1/2	3 1/2	4 1/4	4,200	3 1/2	May	4 1/4	Jan	Mangel Stores common	1	29	29	29	29	29	Jun	31	Mar						
Giant Yellowknife Gold Mines	1	10 1/2	10 1/2	10 3/4	1,800	9 1/2	Jan	10 3/4	Jan	Manischewitz (The B) Co	1	43	43	43	43	43	Jan	47	Mar						
Gilbert (A C) common	1	18	18	18	1,800	18	Feb	18	Apr	Mapes Consolidated Mfg Co	1	3 1/2	3 1/2	3 1/2	700	3 1/2	Apr	4 1/4	Jan						
Gilchrist Co	1	12 1/2	12 1/2	12 1/2	1,450	13 1/4	Jan	14 1/4	Jan	Marconi International Marine Communication Co Ltd	1	14	13 1/2	14 1/4	1,500	12 3/4	Jan	15	May						
Gladding McBean & Co	10	13 1/2	13 1/2	13 1/2	1,000	12 1/2	Jun	13 1/2	Jan	Marion Power Shovel	10	11 1/2	11 1/2	11 1/2	2,400	10 1/2	May	12 1/2	Jan						
Glen Alden Coal	9 1/2	8 1/2	8 1/2	9 1/2	9,600	8 1/2	Jun	9 1/2	Jan	Massey Harris common	1	9 1/2	9 1/2	9 1/2	400	9	Jan	9 1/2	Jan						
Glenmore Distillers class B	1	13	13	13	100	12 1/2	Jun	13	Jan	Mays (J W) Inc common	1	24	24	24	200	24	Jun	25 1/2	May						
Globe Union Co Inc	5	22	22 1/2	22 1/2	700	19 1/4	Apr	22 1/2	Jan	McKee (A G) & Co common	1	25 1/2	25 1/2	27	2,000	15 1/2	Mar	28 1/2	Jun						
Gobel (Adolf) Inc common	1	3 1/4	3 1/4	3 1/2	700	3 1/4	Jun	3 1/2	Jan	McWilliams Dredging	1	12 1/2	12 1/2	12 1/2	3,500	12 1/4	Jun	15 1/2	Jan						
Godchaux Sugars class A	1	55	55	55	20	48 1/2	Jan	50	Jan	Mead Johnson & Co	1	3	2 3/4	3	1,700	2 1/4	May	3 1/4	Jan						
Class B	1	73	73	73	78	73	Jan	78	Feb	Merritt Chapman & Scott Corp	1	9	9	9	9	9	Apr	13	Jan						
\$4.50 prior preferred	1	1 1/2	1 1/2	1 1/2	3,500	1 1/2	Jan	1 1/2	Mar	Warrants	1	7 1/4	7 1/4	7 1/4	700	7 1/4	Jan	14 1/4	Feb						
Goldfield Consolidated Mines	1	58 1/4	58 1/4	58 1/4	10	53 1/2	Jan	59 1/2	Mar	Mesabi Iron Co	1	12 1/2	12 1/2	12 1/2	1,600	5 1/2	Jan	6	Apr						
Goodman Manufacturing Co	50	24 1/2	24 1/2	25	300	24 1/2	Jun	25	Jan	Metal Textile Corp common	25c	15	15	15	15	15	May	53	Jan						
Gorham Manufacturing common	4	19 1/2	19 1/2	19 1/2	25	19 1/2	cb	25 1/2	Mar	Participating preferred	15	3 1/2	3 1/2	3 1/2	700	3 1/2	Apr	4 1/4	Jan						
Graham-Paige Motors 5% conv pfd	25	5 1/2	5 1/2	5 1/2	400	13 1/4	May	15 1/4	Jan	Michaels Brothers Inc	1	7	7	7	700	7	Feb	8	Jan						
Grand Rapids Varnish	5	14 1/4	14 1/4	14 1/4	400	13 1/4	May	15 1/4	Jan	Michigan Bumper Corp	1	1 1/4	1 1/4	1 1/4	1,200	1 1/4	Mar	1 1/4	Jan						
Gray Manufacturing Co	1	131 1/2	131 1/2	131 1/2	100	128 1/2	Apr	133 1/2	Jan	Michigan Steel Tube	2.50	7 1/4	7 1/4	7 1/4	1,100	7	Apr	8 1/4	Jan						
Great Atlantic & Pacific Tea	1	131 1/2	131 1/2	131 1/2	100	128 1/2	Apr	133 1/2	Jan	6% preferred	10	14 1/4	14 1/4	14 1/4	1,800	15 1/2	Jan	20 1/2	Jan						
7 1/2% 1st preferred	100	131 1/2	131 1/2	131 1/2	100	128 1/2	Apr	133 1/2	Jan	Micromat Hone Corp	1	16 1/2	15 1/2	16 1/2	1,800	15 1/2	Jan	20 1/2	Jan						
Great Lakes Oil & Chemical Co	1	3 1/2	2 3/4	3 1/2	32,700	2 3/4	Feb	3 1/2	Apr	Middle States Petroleum common	1	16 1/2	15 1/2	16 1/2	1,800	15 1/2	Jan	20 1/2	Jan						
Great Northern Paper	25	55 1/2	55	56 1/2	1,050	52	Jan	61 1/4	Feb	Midland Oil Corp \$1 conv preferred	1	11 1/2	11 1/2	11 1/2	1,800	11 1/2	Feb	20 1/4	Feb</						

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JUNE 27

STOCKS		Friday Last	Week's Range of Prices		Sales for Week	Range Since Jan. 1		STOCKS		Friday Last	Week's Range of Prices		Sales for Week	Range Since Jan. 1		
New York Curb Exchange		Sale Price	Low	High	Shares	Low	High	New York Curb Exchange		Sale Price	Low	High	Shares	Low	High	
Niagara Share Corp common	5	16 1/4	16 1/4	16 1/2	2,800	15 1/2	18 1/2	Jan	Segal Lock & Hardware	1	1 1/2	1 1/2	5,900	1	1 1/2	
Niles-Bement-Pond	5	15	14 1/2	15 1/2	4,100	13 1/2	18 1/2	Jan	Selby Shoe Co.	1	5 1/2	5 1/2	2,000	9 1/2	13 1/2	
Nipissing Mines	5	2 1/2	2	2 1/2	1,600	1 1/2	2 1/2	Jan	Sentinel Radio Corp common	1	7 1/2	7 1/2	400	4 1/2	6 1/2	
Non-Ferrous Metal Prod Ltd.	36 6d	1/8	1/8	1/8	5,700	1/8	1/8	Apr	Sentry Safety Control	100	13 3/4	13 3/4	200	13 3/4	15 1/2	
Amer dep rets ord shs.	50	44 1/2	44 1/2	44 1/2	100	43	45 1/2	Jan	Serriock Corp class B.	5	9 1/2	8 1/2	3,900	8 1/2	9 1/2	
North American Rayon \$3 preferred	50	2 1/2	2 1/2	2 1/2	27,800	2 1/2	4 1/4	Jan	Shawinigan Water & Power	5	43 1/4	43	900	39	47 1/2	
North American Utility Securities	25	21 1/2	21 1/2	21 1/2	900	19 1/2	27 1/2	Jan	Sherwin-Williams common	25	67	65 1/2	1,450	61 1/2	68 1/2	
North Canadian Oils Ltd.	25	4 1/4	4	4 1/4	1,300	3 1/2	5 1/2	Jan	4th preferred	100	---	---	---	103	106	
North Central Texas Oil	5	88	88	88	10	83 1/2	88	Jan	Sherwin-Williams of Canada	1	---	---	---	20 1/2	24	
Northeast Airlines	1	96	96	96 1/2	100	87 1/2	99	Jan	Shoe Corp of America class A	1	---	---	---	16 1/2	18 1/2	
North Penn RR Co.	50	18 1/4	17 1/2	18 1/4	2,700	17 1/2	20 1/2	Jan	Sicks Breweries Ltd.	1	3 1/4	3 1/4	3 1/2	3 1/2	3 1/2	
Northern Ind Pub Serv 4 1/4% pfd.	100	---	---	---	---	---	---	---	Silex Co common	1	---	---	---	---	---	
Novadel-Agenc Corp	1	---	---	---	---	---	---	---	Simmons-Boardman Publications	1	---	---	---	---	---	
Ogden Corp common	500	---	---	---	---	---	---	---	\$3 convertible preferred	1	---	---	---	---	---	
Ohio Brass Co class B common	47	47	48 1/2	48 1/2	200	45 1/4	58 1/2	Jan	Simplicity Pattern common	1	4 1/2	4 1/2	300	4 1/2	5 1/2	
Ohio Power 4 1/2% preferred	100	107 1/4	107 3/4	107 3/4	200	103 1/2	109 3/4	May	Simpson's Ltd class B	1	41 1/4	41 1/4	800	38 1/2	45 1/4	
Oklahoma Natural Gas	15	35 1/2	35 1/2	35 1/2	1,600	33 1/2	36 1/2	Jan	Singer Manufacturing Co.	20	---	---	---	---	---	
Okonite Company common	25	50	51	51	150	39 1/2	54 1/2	Apr	Singer Manufacturing Co Ltd.	1	---	---	---	---	---	
Old Town Corp.	5	15 1/2	15 1/2	15 1/2	400	14 1/4	16 1/2	Jan	Amer dep rets ord registered	1	---	---	---	---	---	
Oliver United Filters class B	19	16 1/4	19	19	1,150	13 1/2	19	Jan	Smith (Howard) Paper Mills	1	---	---	---	---	---	
Olympic Radio & Telev Inc.	1	7 1/2	7 1/2	7 1/2	1,500	6 1/2	8 1/2	Jan	Sonotone Corp	1	4	4	700	4	4 1/2	
Omar Inc	1	---	---	---	---	---	---	---	Soss Manufacturing common	1	---	---	---	---	---	
O'Keefe Copper Co Ltd Amer shares	45	43 3/4	45	45	2,500	42 1/2	54 1/2	Jan	South Coast Corp common	1	---	---	---	---	---	
Overseas Securities	1	19 1/2	19 1/2	19 1/2	300	17 1/2	20 1/2	Jan	South Penn Oil Co common	12.50	42 1/2	42 1/2	4,096	41 1/2	45 1/2	
Pacific Can Co common	5	14 1/4	14 1/4	14 1/4	200	11	14 1/2	May	Southwest Pa Pipe Line	10	---	---	---	---	---	
Pacific Gas & Electric 6 1/2% 1st pfd.	25	32 1/2	32	32 1/2	1,800	30 1/2	33 1/2	May	Southern California Edison	25	45	45	70	41 1/4	46 1/2	
5 1/2% 1st preferred	25	29 1/2	28 1/2	29 1/2	800	28 1/2	30 1/2	Jun	5% original preferred	25	28 1/2	28 1/2	1,100	26 1/2	28 1/2	
5% redeemable 1st preferred	25	26	25 1/2	26	3,000	25 1/2	27 1/2	Mar	4.88% convertible preferred	25	32	31 1/2	900	30 1/4	33 1/2	
5% redeemable 1st pfd series A	25	24 1/4	24 1/4	25	1,900	24 1/4	26 1/4	Apr	4.56% convertible preference	25	29 1/2	29 1/2	600	28 1/2	30 1/2	
4.80% red 1st preferred	25	99 3/4	102	102	300	95	101 1/2	Apr	4.48% convertible preference	25	25 1/2	25 1/2	900	23 1/2	26 1/2	
Pacific Lighting \$4.50 preferred	1	11 1/2	12 1/2	12 1/2	34,000	9 1/2	15	Apr	4.32% convertible preferred	25	24 1/2	24 1/2	100	21 1/4	25 1/2	
\$4.40 div cum preferred	1	100 1/2	100 1/2	100 1/2	25	95	102	Mar	4.08% cumulative preferred	25	17	17	350	16 1/2	18 1/2	
Pacific Petroleum Ltd	100	23 1/4	23 1/4	23 1/4	300	22 1/2	24 1/2	Feb	Southern Pipe Line	1	---	---	---	---	---	
Pacific Power & Light 5% pfd	100	3	3	3	28,100	2 1/2	4 1/4	Apr	Southern Royalty Co.	5	50 1/2	51	900	50	51	
Pacific Public Service common	1	5	4 1/2	5 1/2	28,000	4 1/2	7 1/2	Jan	Spencer Shoe Corp.	1	4 1/4	4 1/4	400	4 1/2	5	
\$1.30 1st preferred	1	52 1/2	55 1/2	55 1/2	200	23	60 1/2	May	Stahl-Meyer Inc.	1	---	---	---	---	---	
Page-Hersey Tubes common	1	---	---	---	---	---	---	---	Standard Brewing Co	2.78	1 1/2	1 1/2	10,000	3 1/4	4 1/2	
Panacoastal Oil (C A) v t c	1 Bol	3 1/2	3 1/2	3 1/2	28,100	2 1/2	4 1/4	Apr	Standard Dredging Corp common	1	---	---	---	---	---	
Pantepec Oil (C A) Amer shs	1 Bol	5	4 1/2	5 1/2	28,000	4 1/2	7 1/2	Jan	\$1.60 convertible preferred	20	17	17	350	16 1/2	18 1/2	
Paramount Motors Corp.	1	---	---	---	---	---	---	---	Standard Forgings Corp	1	11	11	500	9	12 1/2	
Park Chemical Company	1	---	---	---	---	---	---	---	Standard Oil (Ky)	10	39	38 1/4	1,300	38 1/4	41	
Parker Pen Co class A	2	---	---	---	---	---	---	---	Standard Packaging Corp	10	11	11	500	9	12 1/2	
Class B	2	---	---	---	---	---	---	---	Convertible preferred	10	---	---	---	20 1/2	24	
Parkersburg Rig & Reel	1	18	17 1/2	18	500	15 1/2	18 1/2	Apr	Standard Power & Light common	1	10 1/2	10 1/2	100,400	6 1/2	11	
Patchogue Plymouth Mills	1	---	---	---	---	---	---	---	Common class B	1	10 1/2	10 1/2	6,300	7	10 1/2	
Falcon Co Ltd	2	---	---	---	---	---	---	---	\$7 preferred	1	196	190	196	600	x173 1/4	196
Feninsular Telephone common	1	5 1/2	5 1/2	5 1/2	200	5 1/4	6 1/4	Apr	Standard Products Co	1	---	---	---	---	---	
\$1 cumulative preferred	25	41 1/2	41 1/2	41 1/2	450	39 1/2	44 1/2	Jan	Standard-Thomson Corp	1	6 1/2	6	1,700	5 1/2	7 1/2	
\$1.32 cumulative preferred	25	22 1/2	22 1/2	22 1/2	200	21 1/4	23 1/4	May	Standard Tube class B	1	---	---	---	---	---	
Penn Traffic Co common	25	28 1/2	28 1/2	28 1/2	300	27 1/2	30 1/2	Jun	Starrett (The) Corp	1	4 1/2	3 1/2	800	3 1/2	4 1/2	
Pennrod Corp common	2.50	---	---	---	---	---	---	---	Steel Co of Canada ordinary	1	---	---	---	---	---	
Penn Gas & Electric class A com	1	13 1/2	13 1/2	13 1/2	3,200	13	14 1/2	Jan	Stein (A) & Co common	1	19	18 1/2	19	700	18 1/2	21 1/2
Penn Power & Light 4 1/2% pfd	100	106 1/2	106 1/4	106 3/4	250	102 1/2	109	Jun	Sterling Aluminum Products com	5	---	---	---	---	---	
Penn Water & Power Co.	1	38 1/2	38 1/2	38 1/2	550	37 1/2	44 1/2	Feb	Sterling Brewers Inc	1	7 1/2	7 1/2	700	7 1/2	8 1/2	
Pep Boys (The)	1	---	---	---	---	---	---	---	Sterling Engine Co	10c	2 1/2	2 1/2	2,300	2 1/2	3 1/2	
Pepperell Manufacturing Co (Mass)	20	---	---	---	---	---	---	---	Sterling Inc	1	3	3	1,100	3	3 1/2	
Perfect Circle Corp.	2.50	69	70	70	300	61	76 1/2	Jan	Stetson (J B) Co common	1	18 1/4	18 1/4	125	17 1/2	20 1/2	
Philadelphia Co common	1	14 1/2	14 1/2	14 1/2	200	14 1/2	16	Jan	Stines (Hugo) Corp.	5	---	---	---	---	---	
Phillips Packing Co.	1	6 1/2	6 1/2	6 3/4	600	6 1/2	8 1/2	Jan	Stop & Shop Inc.	1	24	25	150	x19	25	
Phillips Screw Co.	10c	---	---	---	---	---	---	---	Stroock (S) & Co common	1	17	17	19 1/2	700	15 1/2	21 1/2
Pierce Governor common	1	---	---	---	---	---	---	---	Sun Ray Drug common	25c	---	---	---	---	---	
Pinchin Johnson Ltd Amer shares	1	---	---	---	---	---	---	---	Superior Portland Cement Inc.	1	25	25	150	23 1/2	26	
Pioneer Gold Mines Ltd.	1	2 1/2	2 1/2	2 1/2	1,400	1 1/2	2 1/2	Apr	Superior Tool & Die Co	1	3 1/2	3 1/2	2,800	3	3 1/2	
Piper Aircraft Corp common	1	---	---	---	---	---	---	---	Swan Finch Oil Corp.	15	---	---	---	13 1/2	13 1/2	
Pittsburgh & Lake Erie	50	56 1/2	55	56 1/2	880	51 1/2	59 1/2	Apr	Talon Inc class A com	5	17 1/2	15 1/2	1,550	15 1/2	24	
Pittsburgh Metallurgical common	5	34 1/2	34 1/2	34 1/2	600	32	42 1/2	Jan	Class B common	5	15 1/2	15 1/2	1,000	15 1/2	22 1/2	
Pittsburgh Railways Co.	1	7	7	7	900	5 1/2	7 1/2	Jun	Tampa Electric Co common	5	39 1/2	39 1/2	1,800	37 1/2	43 1/2	
Pleasant Valley Wine Co.	1	---	---	---	---	---	---	---	Technicolor Inc common	1	21 1/2	21 1/2	1,500	20 1/2	24 1/2	
Pneumatic Scale common	10	22	22	23	75	20 1/2	24	Jun	Texas Power & Light \$4.56 pfd	1	---	---	---	x100	109 1/2	
Polaris Mining Co.	25c	3 1/4	3 1/4	3 1/4	1,500	3 1/2	5	Jan	Thes Shovel Co common	5	24 1/2	25 1/2	1,400	20 1/2	25 1/2	
Powderell & Alexander common	2.50	7 1/2	7 1/2	7 1/2	1,400	7 1/2	8 1/2	May	Thior Corporation common	1	19 1/4	18 1/2	2,700	12	12	
Power Corp of Canada common	1	31 1/2	31 1/2	31 1/2	25	29 1/2	32 1/2	Jan	Thorofare Markets Inc.	25c	---	---	---	---	---	
6% 1st preferred	100	40	39 1/4	40 1/4	400	38	45	Jan	Tio Roofing Inc.	1	7	7 1/2	700	7	8 1/2	
Pratt & Lambert Co.	1	9 1/2	9 1/2	9 1/2	300	9 1/2	10 1/2	Feb	Tishman Realty & Construction	1	17 1/4	17	17 1/4	500	14 1/2	18 1/2
Prentice-Hall Inc common	2.50	11 1/4	11 1/4	12 1/2	1,400	11 1/4	13 1/2	Feb	Tobacco & Allied Stocks	1	99	96	99	40	88	99
Pressed Metals of America	1	2 1/2	2 1/2	2 1/2	5,000	2 1/4	3 1/2	Feb	Tobacco Security Trust Co Ltd.	1	---	---	---	---	---	
Producers Corp of Nevada	1	---	---	---	---	---	---	---	Amer deposit rets ord registered	1	---	---	---	---	---	
Prosperity Co class B</																

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JUNE 27

STOCKS New York Curb Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
W								
Waco Aircraft Co	100	7 1/2	7 1/4	7 1/4	7 1/2	1,300	2 1/2 May	3 1/2 Feb
Wagner Baking voting tr cdfs ext	100	7 1/2	7 1/4	7 1/4	7 1/2	1,300	6 Mar	7 1/2 Jun
7% preferred	100	100	100	100	100	100	102 1/4 Apr	107 May
Waitt & Bond Inc	1	1 1/4	1 1/4	1 1/4	1 1/4	600	1 1/4 Apr	1 1/4 Apr
\$2 cumulative preferred	30	12 1/2	12 1/2	12 1/2	12 1/2	200	12 May	16 1/2 Jan
Walham Watch Co v t c	1	2 1/4	2 1/2	2 1/2	2 1/2	5,900	1 1/4 Apr	2 1/4 Mar
Ward Baking Co warrants	1.25	4 1/2	4 1/2	4 1/2	4 1/2	250	5 Jun	5 May
Wentworth Manufacturing	1.25	4 1/2	4 1/2	4 1/2	4 1/2	400	3 1/2 Apr	5 Mar
West Texas Utilities 8 1/2 pfd	100	2 1/4	2 1/8	2 1/2	2 1/2	8,400	11 1/4 Apr	11 3/8 Feb
Western Homestead Oils Ltd	100	188	188	188	188	30	170 Jan	2 1/2 May
Western Maryland Ry 7% 1st pfd	100	100	100	100	100	100	100	100
Western Tablet & Stationery com	100	23 1/2	23 1/2	25 1/2	25 1/2	125	30 1/2 May	37 1/2 Mar
Westmoreland Coal	20	19	19	19	19	100	18 Jun	21 1/2 Feb
Westmoreland Inc	10	19	19	19	19	100	22 1/4 Jan	24 1/2 Jun
Weyenberg Shoe Mfg	1	16 1/4	16	16 1/2	16 1/2	1,000	14 1/4 Apr	19 1/4 Apr
Whirlpool Corp	5	4 1/4	4 1/4	4 1/4	4 1/4	1,700	3 1/4 May	5 1/4 Feb
Whitman (Wm) & Co	1	8 1/2	8 1/2	8 1/2	8 1/2	200	8 1/2 May	8 1/2 Jan
Wichita River Oil Corp	1	5	5	5 1/2	5 1/2	600	5 Jun	7 1/2 May
Wickes (The) Corp	5	11 1/4	11 1/4	11 1/4	11 1/4	100	11 1/4 Apr	12 1/2 Mar
Williams (R C) & Co	1	3 1/4	3 1/4	3 1/4	3 1/4	1,200	3 1/4 Jun	4 1/4 Mar
Willson Products Inc	1	14 1/4	14 1/4	14 1/4	14 1/4	100	13 1/4 Mar	14 1/4 Jan
Wilson Brothers common	1	35 1/2	35 1/2	35 1/2	35 1/2	100	35 1/2 Jun	39 1/2 Jan
5% preferred x w	25	100	100	100	100	50	100 Apr	102 1/2 Jan
Winnipeg Elec common	100	100	100	100	100	100	100	100
Wisconsin Pwr & Lt 4 1/2 pfd	100	100	100	100	100	100	100	100
Wood Newspaper Machine	1	13	13	13	13	100	13 May	14 1/2 Feb
Woodall Industries Inc	2	26 1/2	26 1/2	26 1/2	26 1/2	200	26 1/2 Jan	26 1/2 Jan
Woodley Petroleum common	8	4 1/4	4 1/4	4 1/4	4 1/4	2,200	4 1/4 Mar	5 1/4 May
Woolworth (F W) Ltd	5	2 1/4	2 1/4	2 1/4	2 1/4	9,300	2 1/4 Jan	3 1/4 Apr
American deposit receipts	5	2 1/4	2 1/4	2 1/4	2 1/4	9,300	2 1/4 Jan	3 1/4 Apr
6% preference	21	2 1/4	2 1/4	2 1/4	2 1/4	9,300	2 1/4 Jan	3 1/4 Apr
Wright Hargreaves Ltd	1	2 1/4	2 1/4	2 1/4	2 1/4	9,300	2 1/4 Jan	3 1/4 Apr

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price		Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Appalachian Elec Power 3 1/4s 1970	June-Dec	102 1/2	102 1/2	103 1/2	103 1/2	28	101 1/4	103 1/2
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	150	150	150	150	150	150	152
Boston Edison 2 1/4s series A 1970	June-Dec	97	97	97 1/4	97 1/4	9	96 1/2	99 1/2
Chicago Transit Authority 3 1/4s revenue series of 1947-1978	Jan-July	93 1/4	93 1/4	93 1/4	93 1/4	1	91	95
Delaware Lack & Western RR Lackawanna of N J Division	1st mortgage 4s series A 1993	May-Nov	63 1/4	63 1/2	63 1/2	4	59 1/4	64 1/2
1st mortgage 4s series B 1993	May	53	53	53	53	5	51 1/4	58 1/2
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	101 1/4	101 1/4	101 1/4	101 1/4	5	100 1/4	102 1/2
Elmira Water Lt & RR 5s 1956	Mar-Sept	108	108	109 1/2	109 1/2	1	107 1/2	108
Ercote Marrell Elec Mfg Co	6 1/2s with Nov 1 1940 coupon 1953	May-Nov	71 1/2	71 1/2	71 1/2	70	70	70 1/2
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	71 1/2	71 1/2	71 1/2	71 1/2	70	70	70 1/2
Finland Residential Mtge Bank 5s stamped 1961	Mar-Sept	71	71	71	71	67	71	71
Green Mountain Power 3 1/4s 1963	June-Dec	101 1/4	101 1/4	102	102	3	99	102
Guantanamo & Western RR 4 1/2s series A (coupon on) 1958	Jan-July	76	76	76	76	38	72	76
4 1/2s coupon market	Jan-July	65	65	65	65	2	47	65
6% certificates of deposit 1958	Jan-July	60	60	60	60	2	55	60
Isarco Hydro-Electric Co 7s with Nov 1 1940 coupon 1952	Mar-Nov	72	72	72	72	1	72	72
7s ex Nov 1 1947 coupon 1952	Mar-Nov	72	72	72	72	1	72	72
Italian Power Realization Trust 6 1/2% liquidating trust cdfs	Jan-July	67 1/2	67 1/2	72	72	91	67	73
Italian Superpower 6s 1963	Jan-July	102	102	102	102	79	79	82
Midland Valley RR 4 1/2s extended at 4% to 1963	April-Oct	79	79	79	79	2	76	99 1/2
New England Power 3 1/4s 1961	May-Nov	102 1/2	102 1/2	103 1/2	103 1/2	101 1/2	104 1/2	104 1/2
Nippon Electric Power Co Ltd 4 1/2s mortgage 6 1/2s 1953	Jan-July	95	95	95	95	2	80	96
1st mortgage 6 1/2s 1953	Jan-July	103 1/4	103 1/4	103 1/2	103 1/2	38	102 1/2	104 1/2
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	100 1/4	100 1/4	100 1/4	100 1/4	2	98 1/2	100 1/4
1st mortgage 3s 1971	April-Oct	103	103	104 1/2	104 1/2	102	102 1/2	103 1/2
Pennsylvania Water & Power 3 1/4s 1964	Jan-July	101 1/4	101 1/4	103	103	101	101	104 1/2
3 1/4s 1970	Jan-July	101 1/4	101 1/4	103	103	101	101	104 1/2
Piedmont Hydro-Electric Co 6 1/2s with Oct 1 1940 coupon 1960	April-Oct	71 1/2	71 1/2	71 1/2	71 1/2	70 1/2	71 1/2	71 1/2
6 1/2s ex Oct 1 1947 coupon 1960	April-Oct	71 1/2	71 1/2	71 1/2	71 1/2	70 1/2	71 1/2	71 1/2
Public Service Electric & Gas Co 50-year 6% debentures 1998	Jan-July	146	146	146 1/4	146 1/4	3	142	150
Safe Harbor Water Power Corp 3s 1981	May-Nov	98	98	102	102	100	100	100
Southern California Edison 3s 1965	Mar-Sept	102	102	102 1/2	102 1/2	57	99 1/2	102 1/2
3 1/4s series A 1973	Jan-July	101	101	101	101	3	100 1/4	102 1/2
1st and ref M 3s series B 1973	Feb-Aug	98 1/4	98 1/4	99 1/2	99 1/2	98	98	100 1/4
2 1/2s series C 1976	Feb-Aug	96	96	97 1/4	97 1/4	96 1/4	96 1/4	98 1/2
3 1/4s series D 1976	Feb-Aug	101	101	101 1/2	101 1/2	100	100	102
Southern California Gas 3 1/4s 1970	April-Oct	100 1/4	100 1/4	100 1/4	100 1/4	1	100	103 1/2
Southern Counties Gas (Calif) 1st mortgage 3s 1971	Jan-July	96 1/2	96 1/2	97	97	86 1/2	98	98
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	102	102	104	104	100	102	102
Spalding (A G) & Bros 5s 1989	May-Nov	94	94	96	96	94	95 1/2	95 1/2
Starrett Corp Inc 5s coll trust 1966	April-Oct	87	87	89	89	89	89	91 1/2
Stinnes (Hugo) Corp 7-4s 3rd stamped 1946	Jan-July	90	90	92	92	70	90 1/2	94 1/2
Stinnes (Hugo) Industries 7-4s 2nd stamped 1946	April-Oct	90	90	90	90	69	95	95
Terni Hydro-Electric Co 6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	72	72	72	72	70	73	73
6 1/2s ex Aug 1 1947 coupon 1953	Feb-Aug	72	72	72	72	70	73	73
United Electric Service Co 7s with Dec 1 1940 coupon 1956	June-Dec	72	72	72	72	70	73	73
7s ex Dec 1 1947 coupon 1956	June-Dec	72	72	72	72	70	73	73
Waldorf-Astoria Hotel 5s income debentures 1954	Mar-Sept	100 1/2	100 1/2	101 1/2	101 1/2	98	100 1/2	100 1/2
Washington Water Power 3 1/2s 1964	June-Dec	105 1/2	105 1/2	105 1/2	105 1/2	1	103 1/2	105 1/2
West Penn Traction 5s 1960	June-Dec	110 1/4	110 1/4	111 1/2	111 1/2	110 1/2	111 1/2	111 1/2
Western Newspaper Union 6s conv s f debentures 1959	Feb-Aug	101 1/4	101 1/4	101 1/4	101 1/4	101	102 1/2	102 1/2

Foreign Governments and Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price		Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Agricultural Mortgage Bank (Col) 20-year 7s April 1946	April-Oct	88 1/2	88 1/2	88 1/2	88 1/2	88	80	80
20-year 7s Jan 1947	Jan-July	88 1/2	88 1/2	88 1/2	88 1/2	88	80	80
Bogota (See Mortgage Bank of) Cauca Valley 7s 1948	June-Dec	63	63	63	63	67 1/4	67 1/4	67 1/4
Danish Cons Municipal Loan External 5 1/2s 1955	May-Nov	95 1/2	95 1/2	95 1/2	95 1/2	88 1/2	96	96
External 5s 1953	Feb-Aug	80	80	85	85	75 1/2	82 1/2	82 1/2
Danzig Port & Waterways External 6 1/2s stamped 1952	Jan-July	11	11	11	11	10 1/2	13 1/4	13 1/4
Delta City (Peru) 6 1/2s stamped 1958	Mar-Sept	37	37	37	37	33	37	37
Maranhao stamped (Plan A) Interest reduced to 2 1/2s 2008	May-Nov	42	42	42	42	42	42 1/2	42 1/2
Medellin 7s stamped 1951	June-Dec	63	63	63	63	63 1/2	68	68
Mortgage Bank of Bogota 7s (issue of May 1927) 1947	May-Nov	158	158	158	158	158	158	158
7s (issue of Oct 1927) 1947	April-Oct	158	158	158	158	158	158	158
Delta Mortgage Bank of Chile 6s 1931	June-Dec	158	158	158	158	158	158	158
Mortgage Bank of Denmark 6s 1972	June-Dec	89	89	90	90	85	90 1/2	90 1/2

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price		Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Parana stamped (Plan A) Interest reduced to 2 1/2s 2008	Mar-Sept	144	144	144	144	42	44 1/2	44 1/2
Peru (Republic of) 2% interest in 1952; 2 1/2% in 1953 and thereafter. Due 1997	Jan-July	40 1/2	41 1/2	40 1/2	41 1/2	61	38 1/2	43 1/2
Rio de Janeiro stamped (Plan A) Interest reduced to 2% 2012	Jan-July	33 1/2	33 1/2	33 1/2	33 1/2	5	32	35
Delta Russian Government 6 1/2s 1919	Jan-July	12 1/4	12 1/4	12 1/4	12 1/4	2 1/2	2 1/4	4 1/2
Delta 5 1/2s 1921	Jan-Dec	12 1/4	12 1/4	12 1/4	12 1/4	2 1/2	2 1/4	4 1/2

* 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 Ex-principal. 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-right. z Ex-liquidating dividend. *Friday's bid and asked prices; no sales being transacted during current week. Δ Bonds being traded flat. Δ Reported in receivership. Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w," when issued; "w w," with warrants; "x w," without warrants.

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.

Date	Stocks				Bonds			
	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Ralls	10 Second Grade Ralls	Total 40 Bonds
June 21	Closed							

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JUNE 27

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
American Tel & Tel	100	153 3/4	153 3/4	153 3/4	154 3/4	2,761	x150% Jun	157 1/4 Feb
Rights w/				2 1/2	2 1/2	43,436	1/2 Jun	2 1/2 Jun
American Woolen				30	30 3/4	76	25 Apr	37 Jan
Anaconda Copper	50			44	44 1/2	116	42 1/4 May	56 Jun
Boston & Albany RR	100			120	120 1/2	60	116 1/4 Jan	120 1/2 Jun
Boston Edison	25	47 3/4	47	47 1/2	47 1/2	2,272	45 1/4 Jan	47 3/4 Feb
Boston Elevated Railway— Stamped \$50 paid	100			7 3/4	7 3/4	100	7 1/4 Jan	7 1/2 Jun
Calumet & Hecla	5			7 3/4	7 3/4	220	7 1/4 Apr	10 Jan
Cities Service	10			102 1/2	106 1/4	384	96 3/4 May	113 1/2 Jan
Copper Range Co				23	23 3/4	97	22 1/4 Apr	28 3/4 Jan
Eastern Gas & Fuel Associates— Common				13 3/4	13 3/4	235	13 1/4 Apr	15 1/4 Jan
Eastern Mass Street Ry— Common	100			2 1/2	2 1/2	100	2 Jun	3 Mar
6% 1st preferred series A	100			43 1/2	43 3/4	85	40 1/2 Jun	53 3/4 Jan
5% preferred adjustment	100			30	30 3/4	70	25 1/2 May	37 1/4 Jan
Eastern Steamship Lines Inc.	100	21 1/4	21 1/4	21 1/4	22	2,430	20 1/4 Jan	23 Apr
First National Stores				38 1/2	39 1/2	175	34 1/4 Mar	40 1/2 May
General Electric		62 1/4	59 1/2	62 1/4	62 1/4	1,316	54 1/4 Feb	62 1/4 Jun
Gillette Safety Razor Co new	1		x31 1/4	32 1/4	32 1/4	275	30 1/4 Jan	33 1/2 Mar
Island Creek Coal Co.	50c		x34 1/4	34 1/4	34 1/4	65	34 1/4 May	39 1/2 Feb
Kennecott Copper			77	78 1/4	78 1/4	274	70 1/2 May	91 1/2 Jan
Loew's Boston Theatre	25		12 1/4	12 1/4	12 1/4	100	12 Jun	15 1/4 Jan
Lone Star Cement Corp	10		27 3/4	28 3/4	28 3/4	150	24 1/4 Jan	28 1/4 Jun
Maine Central RR common	100		22	22	22	104	16 1/4 Jan	22 Jun
5% preferred	100		110	110	110	20	102 Jan	112 Feb
Mathieson Chemical Corp.			46 1/2	46 1/2	46 1/2	10	41 1/2 Feb	48 1/4 Apr
Narragansett Racing Ass'n	1		13	13	13	100	10 1/4 Jan	13 1/4 Jun
Nash-Kelvinator	5	19 3/4	19 3/4	19 3/4	19 3/4	240	17 1/4 May	21 1/2 Mar
New England Electric System	20	13 1/4	13 1/4	13 1/4	13 1/4	3,792	11 1/4 Jun	13 1/4 Mar
New England Tel & Tel	100	108	108	108 3/4	108 3/4	210	107 1/2 Jun	111 1/2 Mar
North Butte Mining	2.50		50c	51c	51c	4,400	50c Jun	99c Feb
Pennsylvania RR	50	20 1/2	19 7/8	20 1/2	20 1/2	872	17 1/4 Feb	20 1/4 Jun
Reece Folding Machine	10		1 1/4	1 1/4	1 1/4	200	1 1/4 Apr	1 1/4 Jun
Rexall Drug Co	2.50		5 1/4	5 1/4	5 1/4	34	5 1/4 Jun	6 1/2 Jan
Shawmut Association		20	20	20	20	60	17 1/4 Jan	20 Mar
Stone & Webster Inc			28	28 1/2	28 1/2	315	23 1/4 Jan	28 1/2 Jun
Stop & Shop Inc	1		24	24	24	380	x19 1/4 Mar	24 Jun
Torrington Co			32 1/2	32 3/4	32 3/4	85	29 1/4 Apr	34 Jun
Union Twist Drill	5		40	40 1/2	40 1/2	60	38 1/4 May	44 Jan
United Fruit Co		62 3/4	60 1/2	62 3/4	62 3/4	1,022	56 3/4 Mar	64 1/4 Jan
United Shoe Machinery common	5	41	39 1/4	41	41	1,637	39 1/4 Jun	45 1/4 Jan
U S Rubber Co new	25		24 1/4	25 1/4	25 1/4	276	22 1/4 Jun	26 1/4 Apr
Vermont & Mass Ry Co	100		10 1/4	10 1/4	10 1/4	25	10 3/4 May	11 1/4 Jan
Waldorf System Inc.			11 1/4	11 1/4	11 1/4	50	x11 Mar	12 Jun
Westinghouse Electric Corp	12.50	38 1/2	37 3/4	38 1/2	38 1/2	345	35 Apr	40 1/4 Jan
Woodley Petroleum Co	8		68 3/4	69 1/4	69 1/4	35	33 Jan	75 1/4 Apr

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
American Laundry	20		24 1/2	24 1/2	24 1/2	163	24 Jun	27 Jan
Balcrank	1	10 1/2	10 1/2	10 1/2	10 1/2	6	10 1/2 Jun	14 Mar
Baldwin	8		20	20	20	25	20 Jun	21 1/2 Mar
Carey	10		17 1/4	17 1/4	17 1/4	265	16 1/4 Apr	18 1/4 Jan
Churgold Corp		6	6	6	6	15	6 Jan	6 Jun
Cincinnati Gas & Electric common	8 1/2	38 3/4	38 3/4	39	39	451	37 1/4 May	40 1/4 Apr
Cincinnati Milling Machine	10		32 1/2	32 1/2	32 1/2	60	32 1/2 Jun	36 1/2 Jan
Cincinnati Street Railway	25		7	6 1/4	7	873	5 1/4 Apr	7 3/4 Feb
Cincinnati Tel	50	72	71	72	72	540	70 May	76 Mar
Dow preferred	100		99	99	99	10	94 Mar	100 Jan
Eagle Picher	10		22 1/4	23 1/4	23 1/4	192	19 May	25 Jan
Gibson Art			47	48 1/2	48 1/2	62	47 Jun	51 Jan
Kroger		34 1/4	34 1/4	34 1/4	34 1/4	130	31 1/4 Jan	35 1/4 May
Proctor & Gamble			64	66	66	445	62 1/4 May	68 3/4 Apr
U. S. Printing common			24 1/2	24 1/2	24 1/2	24	21 1/4 May	32 Mar
Unlisted Stocks—								
Allied Stores		39 3/4	39 1/4	39 3/4	39 3/4	25	35 1/4 May	39 3/4 Mar
American Airlines	1		13 1/2	13 1/2	13 1/2	100	12 1/4 Apr	16 1/4 Jan
American Cyanamid	10		115 1/2	115 1/2	115 1/2	14	103 1/2 May	123 3/4 Jan
American Radiator			15 3/4	15 3/4	15 3/4	11	15 1/2 Feb	16 1/4 Jan
American Telephone & Telegraph	100	154 3/4	153 1/4	154 3/4	154 3/4	324	151 1/4 Jun	157 1/4 Feb
Rights		2 1/2	2 1/2	2 1/2	2 1/2	2,613	1 1/2 Jun	2 1/2 Jun
Anaconda Mining	50		44 1/4	44 3/4	44 3/4	50	42 1/4 May	55 1/4 Jan
Armco Steel	10		39 1/4	39 1/4	39 1/4	20	35 1/4 May	41 1/4 Jan
Ashland Oil	1	19 1/2	18 3/4	19 1/2	19 1/2	81	17 1/4 May	23 1/4 Mar
Avco	3		7 1/4	7 1/4	7 1/4	25	6 1/4 Jun	7 3/4 Feb
Canadian Pacific	25		35	35	35	31	33 1/4 Jan	40 1/4 Apr
Chesapeake & Ohio	25		35 1/4	35 1/4	35 1/4	150	33 1/4 Jan	36 1/4 May
Chrysler Corp	25	77 3/4	77 3/4	77 3/4	77 3/4	20	67 3/4 Feb	77 3/4 Jun
Cities Service	10		102 1/2	106 1/4	106 1/4	57	98 3/4 Jun	112 1/4 Jan
City Products		32 1/4	32 1/4	32 1/4	32 1/4	85	29 1/4 Jun	32 1/4 Jun
Columbia Gas		14 1/4	14	14 1/4	14 1/4	408	14 Jun	16 1/4 Jan
Col & S Ohio Elec	5		23	23 3/4	23 3/4	45	21 Jan	23 3/4 Mar
Curtiss-Wright	1		8 1/4	8 1/4	8 1/4	10	7 3/4 Apr	10 Jan
Dayton Power & Light	7	35	34 1/4	35	35	225	33 1/2 Feb	35 1/2 Mar
du Pont	5	87 1/4	87 1/4	88	88	75	81 Apr	91 1/4 Jan
Federated Department Stores	5	42 1/4	42 1/4	42 1/4	42 1/4	40	37 1/2 Feb	42 1/4 Jun
General Electric			59 3/4	59 3/4	59 3/4	5	54 1/2 Feb	60 1/4 Jun
General Motors	5	57 1/4	57 1/4	57 1/4	57 1/4	235	50 Feb	57 1/4 Jun
National Cash			55 1/4	57 3/4	57 3/4	35	55 1/4 Jan	60 1/4 Mar
National Distillers			25 1/4	25 1/4	25 1/4	92	25 1/4 Jan	33 1/4 Jan
N Y Central			21	21	21	30	18 Jan	21 1/2 Jun
Penn RR	50		20 1/4	20 3/4	20 3/4	75	17 1/4 Apr	20 1/2 Jun
Pure Oil			65 1/4	66 1/4	66 1/4	56	59 1/2 Apr	68 3/4 Jan
Radio Corp			26	26 3/4	26 3/4	45	23 1/2 Jan	28 1/4 Apr
Schenley Industries	1.40	26 1/4	26 1/4	26 1/4	26 1/4	188	25 1/4 Jun	28 3/4 Jan
Sears, Roebuck			53 1/4	53 3/4	53 3/4	30	50 3/4 Feb	56 Jan
Sinclair			46 3/4	48 3/4	48 3/4	25	42 1/2 Feb	47 1/4 Jan
Soco Vacuum	15		38 3/4	38 3/4	38 3/4	51	34 1/4 Jan	40 1/2 Jan
Southern Co	5	13 1/4	13 1/4	14	14	221	12 1/4 Jan	14 Apr
Rights		3/64	3/64	6/64	6/64	3,827	3/64 Jun	6/64 Jun
Standard Brands		24 1/4	24 1/4	24 1/4	24 1/4	80	23 1/4 Mar	24 1/4 Jan
Standard Oil (Ind)	25		85 3/4	85 3/4	85 3/4	5	74 1/4 Jan	80 1/4 Feb
Standard Oil (Ky)	10		39	39	39	35	38 1/2 Jun	40 1/4 Feb
Standard Oil (N J)	25	80 3/4	78 3/4	80 3/4	80 3/4	366	73 1/4 Apr	85 1/4 Jan
Standard Oil (Ohio)	10		42 1/2	43 1/4	43 1/4	146	41 1/4 Mar	47 1/2 Jan
Toledo Edison	5		11 1/4	11 1/4	11 1/4	7	10 1/4 Jan	11 1/4 Jun
Union Carbide			66 1/2	67 1/2	67 1/2	88	57 1/4 Apr	67 1/2 Jun
U. S. Steel			38 3/4	38 3/4	38 3/4	10	37 1/4 Apr	42 1/4 Jan
Westinghouse	12.50		37 1/4	37 1/4	37 1/4	20	35 1/4 Apr	39 1/4 Jan

For footnotes see page 45.

WATLING, LERCHEN & Co.

Members
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Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Altes Brewing	1	2 1/2	2 1/2	2 1/2	2 1/2	235	2 1/2 May	3 Jan
American Metal Products	2		13 3/4	13 3/4	13 3/4	360	13 1/4 Apr	14 1/4 Jan
Baldwin Rubber	1	14 3/4	14 3/4	14 3/4	14 3/4	1,790	12 1/4 Mar	14 1/4 Jun
Big Bear Markets	1		6 3/4	7	7	325	6 1/2 Apr	8 1/4 Jan
Burroughs Adding Machine		17 1/2	17 1/2	17 1/2	17 1/2	2,389	17 Feb	18 1/2 Jan
Consolidated Paper	10		25	25	25	175	24 Jan	26 1/4 Feb
Consumers Power common		35 3/4	35 1/2	35 3/4	35 3/4	770	35 Jan	36 Jan
Davidson Bros	1	5 1/4	5 1/4	5 1/4	5 1/4	490	5 1/4 Jun	6 1/4 Jan
Detroit & Cleveland Nav	5	9 1/4	9 1/4	9 1/4	9 1/4	740	8 1/4 Jan	10 Apr
Detroit Edison	20	23 3/4	23 1/4	23 3/4	23 3/4	13,993	23 Jan	24 Mar
Detroit-Mich Stove			5 1/4	5 1/4	5 1/4	200	5 May	6 1/2 Jan
Federal Motor Truck			5	5	5	200	5 May	5 1/2 Jan
Frankenmuth Brewing	1		3 1/4	3 3/4	3 3/4	1,000	2 3/4 Feb	3 1/2 Jan
Friars Chemical	1		50c	55c	55c	1,200		

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JUNE 27

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High				Low	High			
Columbia Gas System Inc (Un)	100	14 1/2	14 1/2	14 1/2	192	15 1/2	16 1/2	Solar Aircraft Co	100	19 1/2	18 1/2	19 1/2	25	17	17 1/2
Commercial Solvents (Un)	100	21 1/2	21 1/2	22	39	22 1/2	23 1/2	Southern Calif Edison Co Ltd com	25	35 1/2	34 1/2	35 1/2	1,441	34	34 1/2
Commonwealth Edison Co (Un)	25	31 1/2	31 1/2	31 1/2	50	31 1/2	32 1/2	4.08% preferred	25	25 1/2	25 1/2	25 1/2	10	23 1/2	23 1/2
Consolidated Edison of N Y (Un)	34 1/2	34 1/2	34 1/2	34 1/2	100	33 1/2	34 1/2	4.32% preferred	25	25 1/2	25 1/2	25 1/2	193	23 1/2	23 1/2
Consolidated Engineering	50c	13 1/4	13 1/4	13 1/4	337	11	11 1/2	4.48% preferred	25	28 1/2	28 1/2	28 1/2	344	28 1/2	28 1/2
Consolidated Vultee Air (Un)	1 1/2	18 1/2	18 1/2	18 1/2	115	16 1/2	17 1/2	4.88% preferred	25	28 1/2	28 1/2	28 1/2	250	28 1/2	28 1/2
Continental Oil Co (Del) (Un)	5	66	66	66	60	63	63	Southern California Gas 6% pfd	25	33 1/2	33 1/2	33 1/2	50	31	31 1/2
Crown Zellerbach (Un)	5	53 1/2	52 3/4	54	96	50 1/2	56 3/4	6% preferred class A	25	17	16 1/2	17 1/4	732	30 1/2	30 1/2
Curtiss Publishing Co (Un)	1	8 1/2	8 1/2	8 1/2	140	6	6	Southern Calif Petroleum Corp	2	13 1/4	13 1/4	14	825	15 1/2	15 1/2
Curtiss-Wright Corp (Un) com	1	8 1/2	8 1/2	8 1/2	50	7 1/2	7 1/2	Rights	25	3 1/2	3 1/2	3 1/2	27,224	3 1/2	3 1/2
Douglas Aircraft Co	1	62	62	62	72	57 1/2	61 1/2	Southern Pacific Company	1	81 1/2	80	81 1/2	905	62	62
Dresser Industries	50c	24 1/2	24 1/2	24 1/2	640	22 1/2	26 1/2	Southern Railway Co (Un)	1	59 1/2	58 1/2	59 1/2	470	49 1/2	49 1/2
DuPont (Allen B)	10c	16 1/2	16 1/2	16 1/2	190	15 1/2	15 1/2	Standard Oil Co of Calif	1	59 1/2	58 1/2	59 1/2	1,268	50 1/2	50 1/2
duPont de Nemours & Co	5	87	87 1/4	87 1/4	208	80 1/2	90	Standard Oil Co (Ind) (Un)	25	84 1/2	84 1/2	85 1/2	200	78 1/2	78 1/2
Eastern Airlines Inc	1	24 3/4	24 3/4	24 3/4	60	22 1/2	28 1/2	Standard Oil Co (N J) (Un)	15	80 1/2	79 1/2	80 1/2	1,037	74	74 1/2
Eastman Kodak Co	10	43 1/4	42 3/4	43 1/4	272	42 1/2	46 1/2	Standard Oil of Ohio	10	42 1/2	42 1/2	42 1/2	36	42 1/2	43
Electric Bond & Share (Un)	100	25 1/2	25 1/2	25 1/2	100	24 1/2	26	Stone & Webster Inc (Un)	1	28 1/2	28 1/2	28 1/2	319	24 1/2	24 1/2
Electric Products	4	9 1/2	9 1/2	9 1/2	100	9 1/2	12	Studebaker Corporation (Un)	1	37 1/2	37 1/2	37 1/2	440	32 1/2	32 1/2
Emerson Radio & Phono (Un)	5	11 1/2	11 1/2	11 1/2	115	13	15 1/2	Sunray Oil Corporation common	1	20 1/2	20 1/2	21 1/2	2,167	20 1/2	20 1/2
Erie Railroad	2 1/2	22 1/2	22 1/2	22 1/2	793	19	23	Superior Oil Co	25	31 1/2	31 1/2	32	60	31	31 1/2
Exeter Oil Co class A	1	65c	70c	70c	4,500	57 1/2c	70c	Swift & Co (Un)	25	31 1/2	31 1/2	31 1/2	259	31	31 1/2
Fitzsimmons Stores	1	8 1/2	8 1/2	8 1/2	140	8 1/2	9	Sylvania Electric Prod (Un)	1	37 1/2	37 1/2	37 1/2	862	32 1/2	32 1/2
Garrett Corp	2	24 3/4	24 3/4	24 3/4	85	22 1/2	25 1/2	Texas Chemical (Un)	25	59 1/2	57	59 1/2	588	53	53
General Electric Co (Un)	63	59 1/2	59 1/2	59 1/2	744	54 1/2	63	Texas Gulf Sulphur (Un)	1	110 1/2	110 1/2	110 1/2	66	107 1/2	107 1/2
General Foods Corp (Un)	1	46 1/2	44 3/4	46	405	41 1/2	44 1/2	Textron Inc common	50c	50c	50c	50c	145	33 1/2	33 1/2
General Motors Corp common	5	58 1/2	57 1/2	58	1,402	50	58	Preferred	1	17 1/2	17 1/2	17 1/2	55	18 1/2	18 1/2
General Paint common	1	12 1/2	12 1/2	12 1/2	100	12 1/2	14 1/2	Tidewater Assoc Oil new com (Un)	10	17 1/2	17 1/2	17 1/2	450	23 1/2	23 1/2
General Public Utilities (Un)	5	23 1/4	23 1/4	23 1/4	174	21	23 1/2	Timken-Detroit Axle (Un)	5	21	20 1/2	21	92	19 1/2	19 1/2
General Telephone	20	31 1/2	31 1/2	31 1/2	145	30 1/2	32 1/2	Transamerica Corporation	2	26 1/2	26 1/2	26 1/2	2,482	21 1/2	21 1/2
Gladding McBean & Co	10	15 1/2	15 1/2	15 1/2	2,240	13 1/2	17	Trans World Airlines	5	20 1/2	20 1/2	21 1/2	310	19 1/2	19 1/2
Goodrich (B F) (Un)	1	67 1/2	67 1/2	67 1/2	211	59 1/2	67 1/2	Tri-Continental Corp (Un)	1	15	15	15	155	13 1/2	13 1/2
Goodyear Tire & Rubber common	1	44 1/2	44 1/2	44 1/2	65	40 1/2	45 1/2	Twentieth Century-Fox Film (Un)	1	16	16	16 1/2	344	15 1/2	15 1/2
Graham-Paige Corp (Un)	1	2 1/2	2 1/2	2 1/2	290	2 1/2	3 1/2	Union Carbide & Carbon Corp (Un)	1	67	66 1/2	67	572	57 1/2	57 1/2
Great Northern Ry preferred (Un)	5 1/4	51 1/4	51 1/4	52 1/4	360	48 1/2	52 1/2	Union Oil Co of Calif common	25	42 1/2	41 1/2	42 1/2	3,877	36 1/2	36 1/2
Greyhound Corp (Un)	3	11 1/4	11 1/4	11 1/4	494	11 1/4	12	Union Pacific RR (Un)	50	50	50	50	35	119 1/2	119 1/2
Grumman Aircraft (Un)	1	29 1/4	29 1/4	29 1/4	138	23 1/2	29 1/4	United Aircraft Corp (Un)	5	32 1/2	31 1/2	32 1/2	228	28	28
Gulf Oil	25	54 1/2	54 1/2	55	251	51 1/2	57 1/2	United Air Lines (Un)	10	14	14	14	14	24 1/2	24 1/2
Hancock Oil Co class A	1	28	27 3/4	28 1/4	1,130	25 1/2	35 1/4	United Gas Corp (Un)	10	10	10	10	102	25 1/2	25 1/2
Ray Development Company	1	2.30	2.45	2.45	1,400	1.65	2.90	United Paramt Theatres com (Un)	1	13 1/2	13 1/2	13 1/2	365	13 1/2	13 1/2
Honolulu Oil Corp	1	56	56 1/2	56 1/2	200	54 1/2	67 1/2	U S Rubber new common	5	23 1/2	23 1/2	23 1/2	859	23 1/2	23 1/2
Hudson Motor Car	12.50	14 1/4	14 1/4	14 1/4	100	12 1/2	15	United States Steel Corp	1	39 1/2	38 1/2	39 1/2	527	37 1/2	37 1/2
Illinois Central RR (Un)	100	87 1/2	87 1/2	87 1/2	51	66 1/4	66 1/4	Universal Cons Oil	10	81	81	81	112	70 1/4	70 1/4
Imperial Development	25c	4c	4c	4c	1,000	2c	4c	Universal Pictures (Un)	1	12 1/2	12 1/2	12 1/2	60	11 1/4	11 1/4
Intercoast Petroleum	10c	1.50	1.45	1.50	1,000	1.40	1.75	Van de Kamp's Bak	1	10 1/2	10 1/2	10 1/2	330	10 1/2	10 1/2
International Harvester	100	32 1/2	32 1/2	32 1/2	320	31 1/2	35 1/2	Warner Bros Pictures (Un)	5	5	5	5	25	12 1/2	12 1/2
International Nickel Co of Canada Ltd (Un)	1	44 1/2	43 1/2	44 1/2	135	44 1/2	47 1/2	West Kentucky Coal Co	10	10	10	10	10	10	10
International Paper (Un)	7 1/2	46 1/2	46 1/2	47 1/2	75	42 1/2	50 1/2	Western Air Lines	1	11 1/2	11 1/2	11 1/2	630	10 1/2	10 1/2
International Tel & Tel Corp (Un)	1	18	18 1/2	18 1/2	2,383	15 1/2	18 1/2	Westinghouse Elec Corp (Un)	12.50	38 1/2	38 1/2	38 1/2	593	35 1/2	35 1/2
Intex Oil Co	33 1/2c	13 1/2	13	13 1/2	2,685	11	17 1/2	Woolworth (F W) (Un)	10	43 1/2	43 1/2	44	110	42 1/4	42 1/4
Jade Oil Company	10c	25c	25c	30c	16,200	13c	30c	Youngstown Sheet & Tube (Un)	1	45 1/2	45 1/2	46 1/2	156	44 1/4	44 1/4
Jones & Laughlin Steel (Un)	10	22 1/2	22 1/2	23	864	21 1/2	25 1/2	Zenith Radio Corp (Un)	1	10	10	10	10	69 1/4	69 1/4
Kaiser Aluminum & Chemical	1	29 1/2	29 1/2	30 1/2	92	27 1/2	36 1/2	Abbott Laboratories	5	53 1/2	53 1/2	53 1/2	100	53	53 1/2
5% preferred	50	46	46	47	70	45	45	Acme Steel Co	10	26 1/2	26 1/2	26 1/2	100	25 1/2	25 1/2
Kaiser-Frazer Corp	1	4 1/2	4 1/2	4 1/2	325	4 1/2	6 1/2	Admiral Corp	1	28 1/2	28 1/2	28 1/2	3,000	25	25
Kennecott Copper Corp (Un)	1	76 1/2	76 1/2	76 1/2	230	74	80	Advanced Alum Castings	5	7 1/2	7 1/2	7 1/2	200	7 1/2	7 1/2
Kern County Land Co	2.50	53 1/4	53 1/4	57	3,078	41	57 1/2	Aetna Ball & Roller Bearing	5	7 1/2	7 1/2	7 1/2	250	7 1/2	7 1/2
Kropp Forge Co	33 1/2c	4 1/4	4 1/4	4 1/4	100	3 1/2	4 1/4	Affiliated Gas Equipment	1	8	8	8	800	8	8 1/4
Lane-Wells Co	1	23 1/2	23 1/2	23 1/2	200	20 1/2	24 1/2	Allegheny Corp (Un)	1	3 1/2	3 1/2	3 1/2	1,400	2 1/2	2 1/2
Libby McNeill & Libby (Un)	7	7 1/2	7 1/2	7 1/2	100	7 1/2	8 1/2	Allied Laboratories	1	25 1/2	25 1/2	26	550	25 1/2	25 1/2
Lincoln Petroleum Co	10c	90c	92 1/2c	92 1/2c	1,000	90c	1.15	American Airlines (Un)	1	13 1/2	13 1/2	13 1/2	2,500	12 1/2	12 1/2
Lockheed Aircraft Corp	1	24	24	24	425	18 1/2	24 1/2	American Investment Co (Ill)	1	22 1/2	22 1/2	22 1/2	200	20	20
Loew's Inc (Un)	1	12 1/4	12 1/4	12 1/4	430	12 1/4	18 1/4	American Rad & Stand San (Un)	1	15 1/2	15 1/2	16	200	15 1/2	15 1/2
Martin (Glenn L) (Un)	1	9 1/2	9 1/2	11 1/2	130	9 1/2	12 1/2	American Tel & Tel Co	100	154	153 1/4	154 1/4	2,000	151	151 1/2
Rights	1	2 1/2	2 1/2	2 1/2	234	2 1/2	2 1/2	Rights w i	1	2 1/2	2 1/2	2 1/2	24,200	2 1/2	2 1/2
Mascol Oil Co	1	1.30	1.30	1.30	400	1.25	2.06	Anaconda Copper Mining (Un)	50	44	44	44 1/2	400	42	42
McKesson & Robbins (Un)	18	35 1/2	35 1/2	39 1/2	48	34 1/2	43 1/2	Armo Steel Co (Un)	10	38 1/2	39	39	400	35 1/2	35 1/2
Menasco Mfg Co	1	3	3	3	500	2 1/2	3 1/2	Armour & Co (Ill) common	5	10 1/2	9 1/2	10 1/2	1,700	9 1/2	9 1/2
Merchants Petroleum	1	55c	55c	55c	1,300	48c	67 1/2c	Asbestos Manufacturing Co	1	1 1/2	1 1/2	1 1/2	100	1 1/2	1 1/2
Minnesota Power & Light (Un)	1	34 1/2	34 1/2	34 1/2	15	34 1/2	34 1/2	Ashland Oil & Refin</							

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JUNE 27

Table of stock prices for various companies including Eastman Kodak, General Electric, and others, with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

Table of stock prices for various companies including Schwitzer-Cummins, Sears Roebuck, and others, with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

Philadelphia-Baltimore Stock Exchange

Table of stock prices for various companies including American Stores, American Tel & Tel, and others, with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

BONDS

Table of bond prices including Balt Transit Co 4s-1975.

Pittsburgh Stock Exchange

Table of stock prices for various companies including Allegheny Ludlum Steel, Arkansas Nat Gas, and others, with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

For footnotes see page 45.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JUNE 27

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Pittsburgh Brewing Co—	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2,045	2 1/2	2 1/2
Common	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2,045	2 1/2	2 1/2
\$2.50 convertible preferred	25	32 1/2	32 1/2	32 1/2	32 1/2	230	32 1/2	32 1/2
Pittsburgh Plate Glass	10	—	48 3/4	48 3/4	48 3/4	5	43	Mar
Pitts Screw & Bolt Corp	—	—	8 1/2	9 1/4	125	8 1/2	8 1/2	May
Plymouth Oil Corp	—	—	30 1/2	32 1/2	15	31 1/2	Feb	36 1/2
Reaner Co	—	85c	80c	85c	520	40c	May	85c
San Toy Mining	—	10c	13c	12c	13c	3,000	11c	Jan
Standard Steel Spring	—	—	23 3/4	24	178	22 1/2	Feb	24 1/2
United Engineering & Foundry—	—	—	—	—	—	—	—	—
New common	—	—	16 1/2	17 1/2	695	16 1/2	May	18 1/2
Westinghouse Air Brake	—	10	26 3/4	26 3/4	26 3/4	256	24 3/4	May
Westinghouse Electric Corp	—	12.50	38 3/4	37 3/8	38 3/8	320	35	Apr

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Idaho Maryland Mines Corp (Un)	—	1.85	1.80	1.95	4,900	1.20	Feb	2.25
International Harvester (Un)	—	—	32 1/2	32 1/2	805	32 1/2	Apr	36 1/4
International Nickel Co Canada (Un)	—	44 1/2	43 3/4	44 3/4	75	42	May	47 1/2
International Paper Co	—	—	46 1/2	47 1/2	80	43 1/2	Apr	45 1/2
International Tel & Tel com (Un)	—	—	17 1/2	18 1/2	970	17 1/2	Mar	18 1/2
Intex Oil Co	—	33 1/2	13	13 1/2	1,975	11	Jan	17 1/2
IXL Mining Co	—	—	31c	31c	3,100	31c	Jan	44c
Johns-Manville Corp (Un)	—	—	73 1/2	74 1/4	125	65	Feb	74 1/4
Kaiser Aluminum & Chemical Corp—	—	—	30 1/4	30 1/2	784	26	Apr	36 1/2
5% preferred	—	—	46 1/4	46 1/4	50	—	—	—
Kaiser-Frazier Corp	—	—	4 1/4	4 1/4	400	4 1/4	Jun	7
Kansas Power & Light (Un)	—	—	17 1/2	17 1/2	50	17 1/2	Jan	18
Kennecott Copper Corp (Un)	—	—	77 1/4	77 1/4	67	72 1/2	May	91 1/2
Kern County Land	—	—	53 1/2	56 1/2	1,289	41	Feb	57 1/2
Leslie Salt Co	—	—	35	35	70	34	Feb	36
Lockheed Aircraft Corp	—	—	24	23 1/2	820	19	May	24 1/2
Loew's Inc (Un)	—	—	12 1/4	12 1/4	325	12 1/4	Jun	18

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Abbott Laboratories	—	—	53 1/4	53 1/4	6	60 3/4	Feb	60 3/4
Accumal Corp	—	—	27 1/4	27 1/4	150	26 1/2	Jun	28 1/4
Air Reduction Co (Un)	—	—	25 1/2	25 1/2	125	24 1/2	Apr	27 1/4
Alaska Juneau Gold Mining Co	—	—	3	3	100	2 1/2	Feb	3 1/4
Allegheny Corp (Un)	—	—	3	3	220	2 1/2	May	3 1/4
Ames Chem & Dye Corp (Un)	—	—	72 1/4	72 1/4	30	68 1/2	May	76 1/2
Allis-Chalmers Mfg	—	—	50 1/4	51 1/4	500	48 1/4	Apr	51
American Airlines Inc (Un)	—	—	13 3/4	13 3/4	393	12 3/4	Apr	16 1/4
American Broadcast Co (Un)	—	—	9 1/2	9 1/2	25	9 1/2	May	10 1/2
American Can Co (Un)	—	—	33 3/4	33 3/4	352	28 1/4	May	33 3/4
American Car & Foundry (Un)	—	—	42 1/2	42 1/2	473	34 1/4	Jan	42 1/2
American Factors Ltd (Un)	—	—	15 1/2	15 1/2	116	15 1/2	Jun	17
American Radiator & Stan San (Un)	—	—	15 1/2	15 1/2	669	15 1/2	Mar	16 1/2
American Smelting & Refining—	—	—	—	—	—	—	—	—
Common (Un)	—	—	41 1/4	41 1/4	57	39 3/4	May	51
American Tel & Tel Co	—	—	154	153 1/2	1,543	150 1/2	Jun	156 1/2
Rights w/	—	—	—	—	7,447	2 1/2	Jun	2 1/2
American Woollen Co (Un)	—	—	30 1/4	30 3/4	509	27 1/2	May	36 1/4
Alameda Copper Mining (Un)	—	—	44 1/2	44 1/2	110	43	May	54 1/4
Anglo Calif Natl Bank	—	—	32 3/4	32 3/4	2,702	32 1/4	Apr	35 1/2
Armco Steel Corp	—	—	28 3/4	28 1/2	82	36	May	37 1/2
Armour & Co (Ill)	—	—	10 1/2	10 1/2	250	10	May	12 1/2
Atchison Top & Santa Fe (Un)	—	—	90 1/2	90 1/2	288	75 1/2	Feb	90 1/2
Atok-Big Wedge	—	—	1.40	1.35	1,953	1.35	Jun	3.00
Avco Mfg Corp (Un)	—	—	7	7	300	6 1/2	Jun	7 1/2
Baldwin-Lima-Hamill Corp (Un)	—	—	10 1/2	10 1/2	420	10	May	10 1/2
Bait & Ohio RR (Un)	—	—	23	23	175	18 1/2	Feb	24
Bendix Aviation Corp (Un)	—	—	51	50 1/2	136	46	Apr	52 1/2
Benguet Consol Mining (Un)	—	—	1 1/2	1 1/2	1,100	1 1/2	Jun	1 1/2
Benjamin Steel (Un)	—	—	50 1/2	50 1/2	703	47 1/2	May	53 1/2
Bishop Oil Co	—	—	13	13	878	11 1/2	Jan	15 1/2
Blair Holdings Corp (Un)	—	—	2.05	2.10	2,399	1.85	Apr	2.25
Boeing Airplane Co cap (new) (Un)	—	—	34 3/4	34 3/4	48	33 1/2	Jun	34
Borden Co (Un)	—	—	52 1/2	52 1/2	70	50 1/4	Jan	52
Borg-Warner Corp (Un)	—	—	72 1/2	72 1/2	182	62 1/4	Jan	67
Broadway-Hale Stores Inc	—	—	8 1/2	8 1/2	200	7 1/2	May	8 1/2
Budd Company	—	—	13 1/2	13 1/2	11	13 1/2	Feb	14 1/2
Bunker Hill & Sullivan (Un)	—	—	18 1/2	18 1/2	50	17 1/2	Jun	25 1/4
Burroughs Adding Machine	—	—	17 1/2	17 1/2	90	17 1/2	May	18
Calamba Sugar	—	—	3 1/2	3 1/2	150	3 1/2	Feb	4 1/4
Caiaveras Cement Co	—	—	12 1/2	12 1/2	410	12	Jun	15 1/2
Calif Art Tile class A	—	—	5 1/2	5 1/2	100	5 1/2	Jun	5 1/2
California Ink Co	—	—	47	47	140	47	Jun	50 1/2
California Packing Corp	—	—	25 1/2	25 1/2	328	24 1/2	May	29
Canadian Atlantic Oil Co Ltd	—	—	6 1/2	6 1/2	1,048	6	Jan	8
Canadian Pacific Ry (Un)	—	—	35	35 1/2	810	33 1/4	Apr	37
Case (J I) & Co new com (Un)	—	—	25 1/4	26 1/2	168	25 1/2	Jun	27 1/2
Caterpillar Tractor Co common	—	—	52 1/2	52 1/2	410	47 1/2	Jan	53 1/2
Celanese Corp of America	—	—	40 1/4	41 1/4	272	39	Apr	48 1/2
Central Eureka Mining Co	—	—	1.55	1.60	1,450	1.35	Feb	1.95
Chesapeake & Ohio Ry (Un)	—	—	35 1/4	35 1/4	670	33 1/4	Apr	36 1/2
Chil Mill St Paul RR com (Un)	—	—	21	21	335	19 1/2	Jan	23 1/2
Preferred (Un)	—	—	44 1/4	44 1/4	20	39 3/4	Feb	48 1/2
Chrysler Corp	—	—	77 1/4	78 1/2	62	69	Feb	76 1/2
Ciues Service Co (Un)	—	—	103 1/4	104 1/4	163	100	Jun	106 1/2
Clorox Chemical Co	—	—	36	36	225	34	Apr	37 1/2
Colorado Fuel & Iron common	—	—	20 1/4	20 1/4	35	19 1/2	May	21 1/2
Columbia Gas System (Un)	—	—	14 1/4	14 1/4	64	15 1/2	May	16 1/2
Commercial Solvents (Un)	—	—	22	22	100	22	Jun	24
Commonwealth Edison	—	—	32 1/2	32 1/2	400	31 1/2	Feb	34 1/2
Consolidated Chem Ind class A	—	—	66 1/4	67	200	65	Apr	72
Consolidated Coppermines	—	—	7 1/2	7 1/2	150	7 1/2	May	12
Consol Edison of N Y (Un)	—	—	34 1/4	34 1/4	555	33 1/2	Feb	35 1/2
Consolidated Grocers Corp	—	—	133 1/2	133 1/2	50	—	—	—
Cons Natural Gas Co (Un)	—	—	58 1/2	58 1/2	111	58	Jun	64
Consolidated Vultee Aircraft	—	—	18 1/2	18 1/2	130	17 1/4	Apr	19 1/4
Continental Motors (Un)	—	—	8	8	50	7 1/4	Apr	8 1/2
Crocker First National Bank	—	—	87 1/2	87 1/2	130	84	Jan	90
Crown Zellerbach Corp common	—	—	53 1/2	53 1/2	461	48 1/2	May	57
Curtiss-Wright Corp (Un)	—	—	8 1/2	8 1/2	140	7 1/2	May	9 1/2
Di Giorgio Fruit Corp class A com	—	—	17	17	100	15 1/2	Feb	21 1/2
Class B common	—	—	16	16 1/4	57	15 1/2	Feb	21 1/2
\$3 preferred	—	—	64	64	137	62	Feb	70
Doernbecher Mfg Co	—	—	2.85	2.95	400	2.75	Jun	3 1/2
Dominguez Oil Fields Co (Un)	—	—	29 1/2	29 1/2	580	28	Jun	35 1/2
Dow Chemical Co common	—	—	118 1/2	121 1/2	236	107	May	116
DuMont (Alan B) Lab class A	—	—	16 1/4	16 1/4	100	15 1/2	Jun	16 1/2
du Pont (E I) de Nemours	—	—	86 3/4	87 3/4	152	81 1/2	Apr	90 1/2
Eastern Air Lines	—	—	24 1/4	24 1/4	50	22 1/2	May	24 1/2
Eastman Kodak Co common (Un)	—	—	43 1/4	43 1/4	270	42 1/2	Jun	47 1/2
El Dorado Oil Works	—	—	6 1/4	6 1/4	800	6 1/4	Jun	10
El Paso Natural Gas Co	—	—	37 1/4	37 1/4	417	34	Feb	38 1/2
Emporium Capwell Co	—	—	44 1/4	45	664	40 1/4	Mar	46 1/4
Eureka Corp Ltd	—	—	1 1/4	1 1/4	200	1 1/4	Jan	2 1/4
Warrants	—	—	3 1/4	3 1/4	100	3 1/4	Jan	3 1/2
Food Machinery & Chemical	—	—	48	47 1/4	836	42 1/2	May	56
Foster & Kleiser common	—	—	7	7	625	6 1/2	Jan	7
General Electric Co (Un)	—	—	60	60 1/2	923	54 1/2	Mar	60 1/2
General Foods Corp (Un)	—	—	45 1/4	45 3/4	55	—	—	—
General Motors Corp common	—	—	57 1/4	57 1/2	1,057	50	Feb	57 1/2
General Public Util	—	—	23	23	32	23 1/2	Jun	23 1/2
Gladding McBean & Co	—	—	15 1/2	15 1/2	700	14	Jan	17 1/2
Golden State Co Ltd common	—	—	15 1/4	15 1/4	400	12 1/2	Jan	15 1/4
4% preferred	—	—	68	68 1/2	130	65 1/2	Jan	70 1/2
Goodyear Tire & Rubber (Un)	—	—	44 3/4	45 3/4	150	40 1/2	May	46 1/2
Great Nor Ry non-cum pfd (Un)	—	—	52	52	251	48 1/2	Mar	52
Greyhound Corp	—	—						

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JUNE 27

STOCKS	Par	Friday Last		Sales for Week	Range Since Jan. 1		STOCKS	Par	Friday Last		Sales for Week	Range Since Jan. 1	
		Price	Range		Low	High			Low	High		Low	High
Union Carbide & Carbon (Un)	67%	66 1/2	67 3/4	608	57% Feb	67% Jun	Warner Bros Pictures (Un)	5	a12%	a12%	58	12% Jun	15% Jan
Union Oil Co of California common	30	42 3/4	41 1/4	1,646	36 Feb	44 3/4 Mar	Weill & Co (R)	100	90	90	23	90 Apr	116 Jan
Union Sugar common	12 1/2	26	25 3/4	782	22 Jun	26 3/4 Feb	Westates Petroleum & U T	100	270	270	15	25 1/2 Feb	280 Jun
United Aircraft Corp (Un)	5	a32 1/2	a31 1/2	446	28 1/2 Apr	33% Jan	Westates Petroleum Common (Un)	1	4%	60c	358	60c Jun	78c Mar
United Air Lines Inc.	10	28%	28 3/4	706	25 May	33 1/2 Jan	Preferred (Un)	1	4%	4%	405	4% Feb	8% Mar
United Can & Glass Co	2 1/2	9	9	700	8% Feb	10 Apr	West Coast Life Insurance (Un)	5	11%	23 1/2	200	18 1/2 Jan	23 1/2 May
United Paramount Theatres com (Un)	1	13%	13 3/4	145	13% Jun	21 Jan	Western Air Lines Inc (Un)	1	11%	9 3/4	450	10 1/2 Jan	15 1/2 Jan
U S Steel Corp common	5	a39 1/2	a38 1/2	734	37 1/2 May	41% Jan	Western Dept Stores common	25c	9	9	760	8% Apr	10 1/2 Jan
Utah-Idaho Sugar Co (Un)	5	3%	3%	100	3 May	3% Jan	Western Pac Railroad Co common	100	a55%	a55%	60	a	a
Victor Equipment Co	1	8%	8%	265	8 1/2 Jan	9% Jan	Preferred	100	a85 1/4	a85 1/4	25	a	a
							Westinghouse Elec Corp (Un)	12 1/2	38%	38	483	35 1/2 Feb	40% Jan
							Woolworth (F W) (Un)	10	44%	44	382	42 1/2 Jan	44 1/2 Jun

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JUNE 27

Montreal Stock Exchange

STOCKS	Par	Friday Last		Sales for Week	Range Since Jan. 1		STOCKS	Par	Friday Last		Sales for Week	Range Since Jan. 1	
		Price	Range		Low	High			Low	High		Low	High
Abitibi Power & Paper common	15	14 1/2	15 1/2	5,165	14 1/2 Apr	18% Jan	Imperial Oil Ltd.	34 1/2	34 1/2	35	4,947	34 1/2 Jun	40 1/2 Feb
\$1.50 preferred	30	25	25 3/4	420	24 1/2 Jan	25 3/4 Jun	Imperial Tobacco of Canada com	5	8%	8% 8%	1,785	8% Jun	11 1/2 Jan
Acadia-Atlantic Sugar common	5	5	5	405	5 Jun	6% Feb	4% preferred	25	22 1/2	22 1/2	300	22 Mar	22 1/2 Jan
Class A	17 1/2	17	17 1/2	370	16 1/2 May	18 Mar	6% preferred	1	a6 1/2	a6 1/2	50	5 1/2 Feb	6 Jan
Agnew-Surpass Shoe	a9	a8 1/2	a9	305	8 1/2 Jun	10 1/2 Jan	Industrial Acceptance Corp common	48	47	48	1,505	35 1/2 Jan	49 May
Algoma Steel	45	44 3/4	45	970	44 May	56 3/4 Jan	\$2 preferred	40	49	49	490	41 1/2 Mar	48 May
Aluminium Ltd	101 1/4	100	101 3/4	2,136	96 Apr	125 1/4 Feb	Inglis (John)	11 1/4	10 1/2	11 1/4	530	10 1/2 Jun	11 1/2 Jan
Aluminum Co of Can 4% pfd	25	23 3/4	24	285	23 Mar	24 Jan	International Bronze common	7	7	7	295	6 Jun	10 1/2 Jan
Anglo Can Tel Co 4 1/2% pfd	50	39 1/2	39 1/2	65	39 May	40 1/2 Mar	International Nickel of Canada com	43 3/4	42 1/2	44	5,394	40 1/2 May	48 1/2 Jan
Argus Corp Ltd common	100	11 1/2	11 1/2	1,990	11 1/2 Jun	13% Jan	Preferred	130	130	130	1	130 Jun	137 Feb
4 1/2% preferred	100	a82	a82	40	82 Jun	86 Mar	International Paper common	7.50	45%	43%	1,291	41 1/2 May	50% Feb
Asbestos Corp common	22 1/2	22 3/4	23	3,288	22 Apr	27 Feb	International Petroleum Co Ltd	32	31 1/4	32	1,115	24 Jan	39 1/4 Mar
Atlas Steels Ltd	21 1/2	21 1/2	22	955	20 1/2 May	24 Jan	International Power	63	63	63	5	56 1/2 May	72 Feb
Bathurst Power & Paper class A	44	43 1/2	44	195	41 Apr	53% Jan	International Utilities Corp.	5	27%	28 1/2	635	25 Jan	30 Feb
Bell Telephone	25	35 1/2	35 3/4	6,315	34 Apr	39 1/2 Feb	\$1.40 preferred	25	31%	31%	1,175	29 1/2 May	31 1/2 Jun
Brazilian Tract Lgt & Pwr new com	11 1/2	10%	11 1/4	20,025	10 May	13% Jan	Jamaica Public Service Ltd com	11 1/2	10 1/2	11 1/2	175	9 Feb	11 1/2 Mar
British Amer Bank Note Co	14	14	14	50	14 Feb	14% Feb	Labatt Ltd (John)	25	a16 1/2	a16 1/2	25	17 Jun	18 Jan
British American Oil common	21 1/2	21 1/2	21 3/4	3,884	20 1/2 Feb	25 1/2 Apr	Lake of the Woods common	33 3/4	33	34	200	31 1/2 Jun	36 1/2 Jan
British Columbia Electric	77	77	77	3	77 Jun	78 Jan	Lang & Sons Ltd (John A)	25	a12	a12	25	10 1/2 Mar	13 Jan
4% preferred	100	a88	a89	30	88 1/2 Apr	91 Jan	Laura Secord	3	a12 3/4	a12 3/4	5	a	a
4 1/2% preferred	100	5%	5 3/4	230	5% May	8% Jan	Laurentide class B	100	6 1/2	6 1/2	100	4 1/2 Apr	6 1/2 Jun
British Columbia Forest Products	31	31	32	1,520	30 Apr	33 1/2 Jan	MacMillan & Bloedel Export cl A	20	20 1/4	20 1/4	1,700	20 Apr	25 Jan
Class B	7	7	7	50	6 Jan	7% Feb	Class B	18%	18%	18%	850	17 1/4 Apr	26 Jan
British Columbia Telephone	25	32 1/2	32 3/2	1	32 Apr	34% Jan	Massey-Harris	11 1/2	11	11 1/2	5,400	10% Apr	13 Jan
Bruck Mills Ltd class A	16 3/4	16 3/4	16 3/4	25	16 3/4 Jun	19 Jan	McCull Frontenac Oil	36 1/4	35 3/4	36 1/4	1,125	34 1/2 May	45 1/4 Jan
Building Products	32 1/4	32	32 1/2	525	30 1/2 Jun	35 3/4 Feb	Mitchell (Robt)	32	32	32	200	29 Mar	35 Jan
Bulolo Gold Dredging Ltd	5	7.00	7.00	100	7.00 Jun	8.35 Feb	Molson Breweries Ltd class A	a22	a22	a22	325	21 May	25 1/2 Jan
Canada Cement common	68 1/2	66	69	1,624	63 Jun	79 Jan	Class B	21 1/2	21 1/2	21 1/2	286	20 Apr	25 Jan
\$1.30 preferred	20	26 3/4	26 3/4	965	25 1/2 Apr	27 1/2 Mar	Montreal Locomotive	14 1/4	14 1/4	15	715	14 1/2 Mar	17 Jan
Canada Iron Foundries common	10	21	20	2,595	19 Jan	21 1/4 Apr	Montreal Telegraph	40	45	45	32	45 Jun	51 1/2 Feb
Canada Sawmills Ltd 5% 1st pfd	100	a98	a98	75	89 1/2 Feb	97 1/2 Jun	National Drug & Chemical preferred	5	11	11	225	10% Apr	11 1/2 Jan
Canada Steamship common	63	63	63	110	52 1/2 Mar	70 May	National Steel Car	25 1/2	25 1/2	26	212	24 1/2 Jan	27 Jun
5% preferred	50	47	47	130	44 1/2 Mar	50 Jan	Niagara Wire Weaving	30	30	30	60	30 Jun	33% Jan
Canadian Breweries	16 1/2	16	16 1/4	1,794	15 1/2 Jun	20 Jan	Noranda Mines Ltd	79 1/4	77 1/2	79 1/2	1,147	73 1/2 Apr	85 Feb
Canadian Bronze common	35	35 3/4	36	360	34 1/2 Jun	42 Jan	Ogilvie Flour Mills common	580	27	27 1/2	580	24 1/2 Jan	28 1/2 Jun
Canadian Cannery Ltd	25	30 3/4	30 3/4	25	30 May	34 Feb	7% preferred	100	149	149	10	141 May	155 Jan
Canadian Car & Foundry common	13 1/4	13 1/4	13 1/4	560	12 May	15 1/2 Jan	Ontario Steel Products	18 1/2	18	18 1/2	825	16 Feb	19 Feb
Class A	20	a15 1/4	a15 1/4	75	14 1/4 Jun	17 1/2 Jan	Page-Hersey Tubes	70	71	71	355	64 1/2 Mar	71 Jun
Canadian Celanese common	41 1/4	41 1/2	41 3/4	1,480	38 Apr	49 1/2 Jan	Penmans Ltd common	47 1/2	47 1/2	47 1/2	50	46 1/4 Jun	55 Jan
\$1.75 series	25	a33	a33	10	32 Feb	35 1/2 Jan	6% preferred	100	a110	a110	5	100 Apr	100 Apr
\$1.00 series	25	20 3/4	20 3/4	100	18 1/2 Feb	20 3/4 Jun	Placer Development	50	48 1/2	50	6,115	40 1/2 May	52 Jan
Canadian Cottons 6% preferred	25	22 1/4	22 1/4	100	22 May	26 Jan	Powell River Company	23 1/2	23 1/2	24 1/2	2,505	22 May	29 Jan
Canadian Oil Companies common	25	26 1/2	26 1/2	825	25 3/4 Mar	29 Apr	Power Corp of Canada	30 1/4	30 1/4	31	355	29 May	32 1/2 Jan
Canadian Pacific Railway	34 1/2	34	35	2,442	32 1/2 May	40 Mar	Price Bros & Co Ltd common	32 1/4	31 3/4	32 1/2	5,870	26 1/2 May	33 1/2 Jan
Canadian Vickers	16 1/2	16 1/2	16 1/2	1,500	14 3/4 May	18 1/2 Jan	Provincial Transport	12 1/2	12 1/2	12 1/2	300	12 Jun	14 Mar
Cockshutt Farm Equipment	16 1/2	16 1/2	16 1/2	755	14 3/4 May	19 1/2 Jan	Quebec Power	17 1/2	17 1/2	17 1/2	185	17 Feb	19 Jan
Coghlin (B J)	200	13 1/2	13 1/2	200	13 1/2 Feb	13 1/2 Apr	Rolland Paper common	5	a11	a11	5	10 Jun	16 Jan
Consolidated Textile	35 1/2	34	36	8,376	32 May	42% Feb	Royalite Oil Co Ltd	50	a17 1/2	a17 1/2	50	16 Jan	20 Apr
Consol Mining & Smelting	20	15 1/2	16	250	15 1/2 Jun	20 Jan	Saguenay Power 4 1/2% pfd	100	98 1/2	98 1/2	25	97 1/2 Apr	98 1/2 Jan
Consumers Glass	20	20 3/4	20 3/4	290	20 Feb	22 1/2 May	St Lawrence Corp common	37	37	37	340	34 May	46 Feb
Corby (H) Distillery class A	9 1/4	9 1/4	9 1/4	685	8 1/4 Apr	12 Jan	Shawinigan Water & Power com	42 1/4	42	42 3/4	2,256	38 May	47 1/4 Jan
Distillers Seagrams	24	23 3/4	24 1/2	2,355	21 1/2 May	26% Jan	Series A 4% preferred	50	43	43 1/2	200	41 1/2 Mar	45 Jan
Dome Exploration	2.50	8.40	8.45	475	8.35 May	10 Apr	Class B 4 1/2% preferred	50	47 1/2	47 1/2	25	46 Mar	48 Jan
Dominion Bridge	75	73 1/2	75	496	69 May	92 Feb	Sherwin Williams of Canada	100	a20	a20	10	19 1/2 May	23 1/2 Jan
Dominion Coal 6% preferred	25	17	17 1/2	405	16 Jun	21 1/2 Feb	7% preferred	100	135	135	20	127 Jan	140 Feb
Dominion Corsets	50	a9 1/2	a9 1/2	50	9 Feb	10 May	Sicks' Breweries common	18 1/2	18 1/2	18 1/2	165	18 1/2 Jun	20 Jan
Dominion Foundries & Steel com	390	11 1/2	11 1/2	390	11 1/2 May	14 1/2 Jan	Voting trust certificates	18 1/2	a18	a18 1/2	65	18 1/4 Apr	19 1/2 Jan
Dominion Glass common	33	48 1/2	48 1/2	33	48 1/2 May	66% Jan	Simpsons class A	175	38%	39	175	32 Jan	39 1/2 Jan
Dominion Steel & Coal	30	30	30	50	28 Apr	30 Jan	4 1/2% preferred	100	a96	a96	10	90 1/2 Jan	98 1/2 Feb
Dominion Stores Ltd	16 1/2	16	16 3/4	5,250	15 1/2 Jun	19 1/2 Jan	Southern Press Co	18 1/2	a18 1/2	a19	185	17 Mar	19 May
Dominion Tar & Chemical common	11 1/2	11 1/2	11 1/2	810	10 1/4 Mar	12 Jan	Southern Canada Power	24	24	24 1/2	380	24 Mar	26 Jan
Red preferred	38	38	39	1,035	37 1/2 May	45 Jan	Steel Co of Canada common	31 1/4	30 3/4	31 1/2	1,270	28 1/2 May	35 1/2 Jan
Dominion Textile common	23 1/2	19 1/2	19 1/2	200	19 Apr	20 1/2 Feb	Preferred	5	31	31	590	29 1/4 May	35 Jan
7% preferred	100	10%	10%	6,976	10% Apr	13% Jan	Thrift Stores Ltd	6	13 1/2	14	610	12 1/2 Apr	14 1/4 Jan
Donohue Bros Ltd	100	142	142	10	141 Jun	160 Jan	Tooke Brothers	4	a4	a4	10	4 May	4 May
Dow Brewery Ltd common	12 1/2	a15	a15 1/2	218	15 1/2 Apr	18 1/2 Jan	Triad Oil Co Ltd	2.62	2.62	2.65	3,400	2.40 Feb	3 30 Apr
Eddy Paper Co class A pfd	20	a22	a23	45	21 1/2 Jun	25 1/4 Jan	United Steel Corp						

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JUNE 27

Montreal Curb Market

STOCKS	Friday Last			Sales for Week Shares	Range Since Jan. 1	
	Low	High	Par		Low	High
Anglo-Can Pulp & Paper Mills Ltd.	26 1/2	26 1/2	26 1/2	60	25	31
Anglo Nfd Development Co.	10 3/4	10	10 1/4	6,115	10	13 1/2
Bickle-Seagrave Ltd.	1.70	1.70	1.70	275	1.70	2.00
Brown Company common	10 1/2	10 1/2	11	3,359	10 1/2	15 1/2
\$5 convertible 1st preferred	100	100	101 1/2	475	100	113
\$3 2nd preferred	49	49	49	141	47	51 1/2
Burnett Ltd.	4.50	4.50	4.50	150	4.00	5.00
Butterfly Hosiery Co Ltd.	5 1/4	5 1/4	5 3/4	650	5 1/4	9 1/4
Canada & Dominion Sugar Co Ltd.	18	17 1/4	18	1,202	17	20 1/2
Canada Packers Ltd class B	27 1/2	27 1/2	27 1/2	120	25 3/4	30
Canada Vinegars Ltd.	12 1/2	12 1/2	12 1/2	50	13	14
Canadian Dredge & Dock Co Ltd.	44	44	44	100	43 1/2	56
Canadian Gen Investments Ltd.	23	22 3/4	23	310	22 3/4	26
Canadian Industries Ltd common	34 3/4	34	35	2,070	33 3/4	43
7% preferred	160	155	160	4	150	160
Canadian Ingersol Rand Co Ltd.	a90	a90	a90	15	93 1/2	96
Canadian Marconi Company	4.95	4.90	4.95	450	3.40	6.25
Canadian P & P Inv 5% pfd.	a50	a50	a50	85	43	50
Canadian Salt Co Ltd.	5 1/4	5 1/4	5 3/4	131	5 1/4	6 1/4
Canadian Silk Products class A	23 1/2	23 1/2	25	25	23 1/2	26 1/2
Canadian Western Lumber Co.	8 1/2	8 1/2	8 1/2	3,705	7 1/2	10 1/2
Canadian Westinghouse Company Ltd.	65	65	65	29	65	80 1/2
Catell Food Products Ltd class B	a23	a23	a23	50	22	22 1/2
Celtic Knitting Co Ltd.	a16	a16	a16	5	a	a
Chateau-Gai Wines Ltd.	11 1/2	11 1/2	11 1/2	120	9	11 1/2
Combined Enterprises Ltd com.	2.75	2.75	2.75	125	2.50	3.65
Commercial Alcohols Ltd common	5	5	5	550	4 1/2	7
8% preferred	6 1/2	6 1/2	6 1/2	100	6	9
Consolidated Div Standard Sec cl A	1.15	1.15	1.15	203	1.05	1.30
Consolidated Lithograph Mfg Co.	a9 1/2	a9 1/2	a9 1/2	40	9 1/2	12
Consolidated Paper Corp Ltd.	35 1/2	35	35 3/4	4,697	31 1/2	38 1/2
Consol Textile Mills 5% pfd.	a19	a19	a19	100	19 1/4	19 1/2
Crain (R. L.)	12	13	13	300	11	13
David & Frere Limitee class A	36	36	36	5	36	40 1/2
Class B	54	54	55	102	54	67
Dominion Oilcloth & Linoleum Co Ltd.	33 3/4	33	33 3/4	245	32 1/2	39 1/2
Dominion Woollens & Worsteds	4.75	4.75	5.00	225	4.75	7.00
Donnacona Paper Co Ltd.	a20	a20	a20	95	26	28
Eastern Steel Products Ltd.	7	7	7	150	6	8 1/2
Federal Grain Co class A	14 1/4	14 1/4	14 1/4	100	13 1/2	14 1/4
6 1/2% red preferred	24 1/4	24 1/4	24 1/4	200	22 3/4	24 1/4
Fleet Mfg Ltd.	1.50	1.50	1.50	215	1.40	1.85
Ford Motor Co of Can class A	58 1/4	57 1/2	58 1/4	408	50	60
Great Lakes Paper Co Ltd common	17 1/2	17 1/4	17 1/2	1,180	16 3/4	21 1/4
Class A preferred	49	49	49	60	47 1/2	50
Hydro-Electric Securities Corp.	4.15	4.15	4.15	200	4.15	4.60
Inter-City Baking Company Ltd.	a14	a14	a14	14	13	14
International Metals Indus class A	32 1/2	33	33	200	32 1/2	39 1/2
Investment Foundation Ltd com.	28	28	28	15	27 1/2	30
Lambert (Albert) Inc class A	9 3/4	9 3/4	9 3/4	25	9 3/4	13
Class B	10	10	10	75	9	12
Lowney Co Ltd (Walter M.)	a12 1/4	a12 1/4	a12 1/4	50	12 1/4	13 1/2
MacLaren Power & Paper Co.	48	48	48	25	48	55
Maritime Teleg and Tel Co Ltd com.	a16 1/2	a16 1/2	a16 1/2	5	15 1/4	16
McColl-Frontenac Oil 4% pfd.	93	93	93	200	80	93
Melchers Distilleries Limited 6% pfd.	a10	a10	a10	31	10 1/4	11
Mexican Light & Pow Co Ltd com.	3.25	3.25	3.25	100	2.85	4.50
Preferred	7	7	7	100	6 1/4	8
Mica of Canada Ltd.	1.50	1.55	2.00	1,400	1.20	2.00
Minnesota & Ontario Paper Co.	24 1/4	24 1/4	24 1/4	2,000	22	28 1/2
Moore Corp common	24 1/4	24 1/4	24 1/4	645	22 1/2	27
Mount Royal Metal Co Ltd.	10 1/4	10 1/4	10 1/4	2,190	8 1/4	11 1/4
Newfoundland Lt & Power Co.	18	18	18	130	18	19 1/2
Nova Scotia Lt and Pwr Co Ltd com.	20	20	20	137	20	20
Orange Crush Ltd.	a37.75	a37.75	a37.75	10	3.60	4.25
Paul Service Stores Ltd.	a9	a9	a9	50	7 1/2	9 1/2
Power Corp of Can 6% 1st pfd.	111	111	111	10	108	111 1/2
Quebec Telephone Corp class A	a16	a16	a16	14	15	15
Russell Industries Ltd.	21	21	21	400	20	22 1/2
Southern Canada Power 6% pfd.	111 1/2	111 1/2	111 1/2	38	110	120
Stowell Screw Co Ltd class B	a10 1/2	a10 1/2	a10 1/2	10	a	a
Traders Finance Corp class A	35 1/4	34 3/4	35 1/4	128	28 3/4	35 1/4
Trans Mountain Oil Pipe Line	22 3/4	20	24 1/4	8,885	16 1/2	24 1/4
Transvision-Television (Can) Ltd.	15c	16c	16c	3,500	14c	20c
United Gas of Canada Ltd.	24 3/4	24 1/4	24 3/4	7,835	20 1/2	25 1/2
United Amusement Corp class A vt.	11	11	11	104	10	11
Western Canada Breweries Ltd	15 1/2	15 1/2	15 1/2	250	15 1/2	17

Mining Stocks—

Akaiicho Yellowknife Gold Mines Ltd.	1.40	1.40	200	1.10	1.50
American Yellowknife	45c	44c	31,000	44c	70c
Arcon Lead Mines Ltd.	3.50	3.25	3.50	78,100	2.50
Ankeno Mines Ltd.	32c	32c	34c	4,600	31c
Arnor Sulphur Mining Corp.	16 1/2c	16c	19 1/2c	141,500	10 1/2c
Ascot Metals Corp Ltd.	2.10	2.10	2.23	2,700	2.10
Barvallee Mines Ltd.	28c	26c	28c	2,000	25c
Belle Chibougamau Mines Ltd.	15c	15c	16c	6,000	15c
Bob's Lake Gold Mines Ltd.	5c	5c	6c	17,000	5c
Bouscadillac Gold Mines Ltd.	5 1/4c	5c	6c	3,500	5c
Bouzan Gold Mines Ltd.	5c	5c	5c	1,000	4 1/4c
Campbell Chibougamau Mines	2.80	2.53	2.80	2,050	1.96
Carnegie Mines Ltd.	2.34	1.91	2.35	39,900	1.60
Cassair Asbestos Corporation Ltd.	4.10	4.10	4.10	200	3.60
Celta Dev & Mining Co Ltd.	12c	12c	50c	10c	28c
Central Manitoba Mines Ltd.	11c	11c	20c	7c	20c
Chibougamau Explorers Ltd.	1.35	1.35	1.50	7,900	1.25

STOCKS

STOCKS	Par	Friday Last		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Citra-Lartic Mines Ltd.	1	10c	10c	500	9 1/2c	12 1/2c
Consolidated Candego Mines	38c	37c	40c	8,850	36 1/2c	58c
Consol Central Cadillac Mines Ltd.	1	10c	11c	8,300	6 1/4c	14c
Consolidated Rochette Mines Ltd.	1	17c	18c	2,000	15c	24 1/2c
Courner Mining Co Ltd.	1	11 1/2c	11 1/2c	1,500	10c	12c
Dome Mines Ltd.	1	19 1/2c	19 1/2c	515	16 1/2c	21
Dominion Asbestos	4.45	4.10	4.75	29,325	2.60	5.40
Duvex Oil & Minerals Ltd.	1	80c	79c	9,600	79c	95c
East Sullivan Mines Ltd.	1	8.25	8.10	2,200	7.55	9.20
Eldona Gold Mines Ltd.	1	19 1/2c	19 1/2c	2,000	19c	48c
El Sol Gold Mines Ltd.	1	5 1/2c	5 1/2c	2,000	5c	6c
El Pen-Rey Oil & Mines Ltd.	1	15c	15c	500	14 1/2c	18c
Emerald Glacier	1.24	1.19	1.24	4,200	1.00	1.60
Falconbridge Nickel Mines Ltd.	13	12 1/2	13	225	12	14
Fontana Mines (1945) Ltd.	1	6c	6c	5,000	4 1/2c	8c
Frobisher Exploration	7.00	6.65	7.05	14,095	6.50	8.65
Rights	7 1/2c	7 1/2c	9 1/2c	89,585	6c	12 1/2c
Warrants	44c	40c	44c	2,000	40c	44c
Hollinger Cons Gold Mines Ltd.	5	14 1/4	14 1/4	1,930	13 1/4	15 1/4
Hudson-Rand Gold Mines Ltd.	1	24c	18c	2,830	18c	33c
Jaculet Mines Ltd.	1	16c	17 1/2c	31,000	15c	28c
Kayrand Min Devel Co Ltd.	1	10c	10c	8,500	7c	13c
Kenmayo Yukon Mines	1	42c	40c	201,100	12c	47c
Kerr-Addison Gold Mines Ltd.	1	19 1/2c	19 1/2c	400	17 1/2c	19 1/2c
Labrador Mining & Explor Co Ltd.	1	9.60	9.75	300	8.00	10.50
Ladulama Gold Mines Ltd.	1	27c	27c	2,000	26c	36c
Lake Shore Mines Ltd.	1	10 1/2c	10 1/2c	400	10 1/2c	13c
Louvicourt Goldfields Ltd.	1	22c	22c	1,500	20c	39c
Macdonald Mines Ltd.	1	1.00	95c	3,100	95c	1.50
Mackeno Mines Ltd.	1	1.02	95c	8,500	78c	1.50
Rights	15 1/4c	15 1/4c	15 1/4c	10,100	15 1/4c	15 1/4c
McIntyre-Porcupine Mines Ltd.	5	73 1/4	73 1/4	270	67	81 1/4
Merrill Island Mining Corp Ltd.	1	57 1/2c	55c	29,600	44c	73c
Mining Corp of Canada Ltd.	1	14 1/4	14 1/4	100	14 1/4	17 1/4
Mogador Mines Ltd.	1	55c	55c	1,200	36c	75 1/2c
Montauban Mines Ltd.	1	75c	75c	11,450	55c	95c
Nechi Cons Dredging Ltd.	1	40c	40c	300	35c	50c
New Calumet Mines Ltd.	1	1.95	1.99	3,800	1.92	3.10
New Formaque Mines Ltd.	1	15c	15c	10,500	15c	26c
New Pacific Coal & Oils Ltd.	1	79c	74c	19,200	30c	95c
New Santiago Mines Ltd.	50c	11c	10c	27,100	10c	23c
Nocana Mines Ltd.	1	21c	21c	2,500	21c	28c
Normetal Mining Corp Ltd.	1	4.75	4.65	500	4.65	5.60
Ontario Pyrite common	2.32	2.05	2.32	300	2.05	3.15
Rights	6c	4c	6c	8,800	4c	6c
Opemiska Copper Mines	1	2.10	1.90	6,400	1.50	2.45
Pato Cons Gold Dredging Ltd.	1	3.50	3.55	800	3.00	3.60
Penn-Cobalt Silver Mines Ltd.	1	35c	35c	2,500	35c	48 1/2c
Perchcort Gold Fields Ltd.	1	60c	60c	20,400	59c	1.04
Pitt Gold Mining Co Ltd.	1	4 1/2c	4 1/2c	3,000	3c	5c
Quebec Chibougamau Goldfields	1	20c	20c	1,000	16c	34c
Quebec Copper Corp Ltd.	1	1.18	1.18	7,200	1.15	1.85
Quebec Labrador Development Co Ltd.	1	27c	29c	2,500	25c	34c
Quebec Manitou Mines Ltd.	1	2.50	2.50	500	2.45	3.15
Quebec Smelting & Refining	1	11c	11c	1,500	11c	18 1/2c
Quebec Yellowknife Gold Mines Ltd.	1	5c	5c	500	5c	9c
Quebecmont Mining Corp Ltd.	1	22	22	300	20 1/2	25
Rix-Athabasca Uranium Mines Ltd.	1	1.39	1.39	500	1.05	1.71
Royran Gold Fields Ltd.	1	13c	13c	13,500	10c	20c
Sherritt-Gordon Mines Ltd.	1	4.25	4.15	1,000	4.00	4.70
Silver Miller Mines Ltd.	1					

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JUNE 27

ENQUIRIES INVITED . . .

J. H. Crang & Co.

40 Adelaide St. West, Toronto

EMpire 3-8611

MEMBERS

BRANCHES

Toronto Stock Exchange Montreal Stock Exchange
 Montreal Curb Market Vancouver Stock Exchange
 Calgary Stock Exchange Winnipeg Grain Exchange

Niagara Falls
 Oshawa
 St. Catharines

Toronto Stock Exchange

STOCKS	Par	Friday Last		Sales for Week Shares	Range Since Jan. 1	
		Sale Price	Range of Prices		Low	High
Abitibi Power & Paper common	14 1/4	14 1/4	15 1/4	4,540	14 Apr	18 1/2 Jan
\$1.50 preferred	20	25 1/2	25 1/2	681	25 Jan	25 1/2 May
Acadia-Atlantic class A	100	17 1/4	17 3/4	300	16 1/2 May	18 1/4 Mar
Common	100	5	5 1/4	270	5 Apr	6 1/4 Feb
Preferred	100	100	100	20	97 1/2 Mar	101 Feb
Acadia-Uranium	1	32c	37c	100,300	11c Mar	28c Apr
Acme Gas & Oil	1	27 1/4	27 1/4	20	27 1/4 Jun	27 1/4 Jun
Admiral Corp	1	9 1/4	9 1/4	575	8 1/2 Jun	10 1/4 Jan
Agnew-Surpass	1	1.64	1.55	34,250	1.42 Feb	2.00 Apr
Ajax Petroleum	1	1.40	1.35	11,700	99c Mar	1.65 Apr
Akaicho Yellow Knife	1	3.15	2.55	133,500	2.55 Jun	3.45 May
Albermont Petroleum Ltd.	1	2.25	2.10	760	2.00 May	3.15 Jan
Alberta Distillers common	1	53c	49c	3,720	49c Jun	65c Jan
Alberta Pacific Cons	1	101 1/4	101 1/2	497	43 May	55 1/2 Jan
Algonia Steel	1	23 1/2	23 1/2	125	23 Mar	23 1/2 Feb
Aluminum Ltd.	1	18c	17 1/2c	5,500	16c Mar	24 Jan
Aluminum of Canada preferred	25	74c	70c	20,925	68c Mar	70c Feb
Amalgamated Larder	1	45 1/2c	43c	5,700	43c Jun	70c Apr
American Leduc Petroleum Ltd.	1	3.25	3.35	33,400	2.50 May	3.75 Jan
American Yellowknife	1	23c	20c	14,450	19c May	33c Mar
Anacon Lead	1	7.85	7.70	4,480	7.60 May	9.60 Jan
Anchor Petroleum	1	18 1/2c	18 1/2c	1,000	15c May	33c Jan
Anglo-Canadian Oil	1	31c	31c	50,899	25c Jun	62 1/2c Jan
Anglo-Huronian	1	7 1/4c	6 3/4c	8c	6c Jun	12c Jan
Anglo Rouyn Mines	1	16c	14 1/2c	4,000	10 1/4c Feb	25 1/2c Apr
Ankeno Mines	1	38c	37c	9,700	26c Jan	50c Feb
Apex Cons Resources	1	11 1/4	11 1/4	2,370	11 1/4 Jun	14 Jan
Aquarius Petroleum	1	12 1/2c	12 1/2c	7,400	11c Jan	17c Apr
Area Mines	1	9c	9c	4,000	8c Apr	12c Jan
Argus Corp common	100	2.15	2.13	8,400	2.10 Jun	3.10 Jan
Preferred	100	17 1/4	17 1/4	350	16 1/2 Mar	18 1/4 Mar
Arjun Gold	1	1.51	1.50	13,850	1.46 Jan	2.05 Apr
Armistice	1	11c	9 1/2c	9,500	8c Feb	14c Apr
Ascot Metals Corp	1	21 1/4	21 1/2	1,335	20 1/2 May	23 1/2 Jan
Ashdown Hardware class B	10	17c	15c	500	12c Jan	20c Apr
Asher Oil Co Ltd.	1	17c	15c	13,500	12c Jun	31c Feb
Athona Mines (1937)	1	8c	8c	2,400	8c Mar	12c Apr
Atlas Steels	1	17 1/2c	16 1/2c	7,500	15c Jun	24c Jan
Atlas Yellowknife	1	3.10	3.05	2,560	2.86 Feb	3.60 May
Atlin-Ruffner Mines	1	14 1/2c	14 1/2c	11,500	14c Mar	20c Apr
Aubelle Mines	1	8 1/4c	8 1/4c	500	6c Feb	9 3/4c Apr
Aumaque	1	29 1/2c	28 3/4c	1,186	27c Apr	30c Jan
Aunor Gold	1	37 1/4c	38 1/4c	814	35 1/2 May	38 Jun
Bagamac Mines	1	40	40	455	37 1/4 Jun	41 Jan
Bankfield Cons.	10	1.08	1.06	8,815	90c Feb	1.30 May
Bank of Montreal	10	5.75	5.60	6,400	4.95 Apr	6.65 Jan
Bank of Nova Scotia	10	1.05	1.04	1,700	80c Jan	1.15 Mar
Bank of Toronto	10	40c	30c	4,100	30c Jun	65c Jan
Barnat Mines	1	44	44	125	42 Apr	54 Jan
Barvue Mines Ltd.	1	24	24	25	23 1/2 Jun	32 Jan
Barymyn Co Ltd.	1	46c	46c	5,782	43c Mar	63c May
Base Metals Mining	1	7 1/4	7 1/4	285	7 Mar	9 1/4 Jan
Bathurst Power class A	1	35 1/2	35 1/2	9,654	34 1/4 Apr	39 1/2 Feb
Class B	1	15c	14c	7,800	14c Jun	40c Jan
Beattie-Duquesne Mines Ltd.	1	3.65	3.75	500	3.50 May	5.15 Jan
Beatty Bros.	25	46c	55c	4,000	37c Feb	55c Jun
Bell Telephone	1	1.05	1.05	14,500	70c Feb	1.40 Apr
Bellekeno Mines	1	54c	49c	15,500	45c Jun	1.15 Feb
Belleterre Quebec	1	10c	7 1/2c	108,159	4 1/4c Jan	13c Apr
Berens River	1	13 1/2c	13 1/2c	50	12 1/2 Jan	14 1/2 May
Bevcour Gold	1	26c	28c	25,350	15c Jan	38c Apr
Bibis Yukon Mines	1	4c	4c	3,500	3 1/2c Jan	6c May
Bidgood Kirkland	1	25c	28c	11,000	24c Jun	45c Jan
Biltmore Hats class A pfd.	1	4c	4c	13,033	9 1/2c Jan	15c Jan
Bobjo Mines	1	25c	24 1/2c	13,033	9 1/2c Jan	15c Jan
Bonville Gold	1	25c	24 1/2c	13,033	9 1/2c Jan	15c Jan
Bordulac	1	12c	12c	6.10	6.00	6.15
Boymar	1	6.10	6.00	6.15	12 1/2c	13
Bralorne Mines	1	11 1/2	10 1/2	17,240	10 May	13 1/2 Jan
Brantford Roofing class A	1	14c	12 1/4c	57,900	10c May	21c Feb
Brazilian Traction ordinary	1	73c	71c	48,500	70c May	92c May
Brewis Red Lake	1	6.55	6.30	2,840	6.00 Apr	9.85 Mar
Bristol Oils	1	21 1/2	21 1/2	5,468	20 1/2 Feb	26 Apr
Britalla Petroleum Ltd.	1	88	88	15	77 Mar	80 Apr
British American Oil common	100	88	88	33	87 Mar	91 Jan
British Columbia Elec 4% pfd.	100	5 1/2	5 1/2	3,965	5 1/4 Jun	8 Jan
British Columbia Forest Products	1	11	10 3/4	624	12 Jun	19 Feb
Class B	1	31	31	1,325	30 Mar	33 1/2 Jan
British Columbia Power class A	1	1.82	1.75	203	5 1/4 Jan	7 1/2 Feb
Class B	1	1.3c	1.05	39,900	1.39 Mar	1.86 Apr
Broulan Reef Mines	1	13c	12 1/2c	8,200	8 1/4c Jan	21c Apr
Buffalosa Gold	1	22 1/2c	22c	1,000	92c Mar	1.39 Mar
Buffalo Ankerite	1	6 1/2c	5 1/2c	8,500	18c Jan	35c Apr
Buffalo Canadian	1	17,000	5 1/2c	5 1/2c	5 1/2c	5 1/2c
Buffalo Red Lake	1	2,000	26c	2,000	26c	26c
Building Products	1	2,000	7c	2,000	7c	7c
Buldog Yellow Knife	1	19 1/2	19 1/2	200	19 1/2 Jun	22 1/2 Jan
Bunker Hill	1	28	28	85	24 1/2 Feb	32 1/2 Jan
Burlington Steel	1	8 1/4	7 1/2	115	7 1/2 Feb	8 1/4 Jan
Burns & Co class B	1	7 1/2c	7 1/2c	4,000	7c Jan	15c Apr
Burrard class A	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Callmer & Edmont	1	21 1/2c	20 1/4c	25,100	20c Jun	43c Jan
Callman Flin Flon	1	1.73	1.50	17,600	1.50 Jun	2.48 Jan
Calnorth Oils	1	.80c	.69c	24,100	51c Jan	1.53 Feb
Calvan Cons Oil & Gas	1	7.30	7.10	4,255	5.45 Jan	8.85 Apr
Campbell Chibougamau	1	1.40	2.50	1,400	1.98 Jun	3.35 Jun
Campbell Red Lake	1	8.25	8.05	8,490	4.30 Jan	8.55 May
Canada Cement common	1	68 1/2	66 1/2	617	65 Apr	79 Jan
Preferred	1	26 1/4	26 1/4	78	25 1/4 Apr	27 1/2 Jan
Canada Crushed & Cut Stone	1	15	15	200	15 Jan	17 Mar
Canada Fells class A	1	21	20 3/4	100	19 Jan	21 1/2 Mar
Canada Iron Foundry	10	47 1/4	47 1/4	62	45 Apr	50 1/2 Feb
Can Maltng Sh warr.	1	32	32	66	32 Mar	35 Jan
Canada Packers class A	1	27	27 1/4	117	26 Feb	30 1/2 Jan

For footnotes see page 45

STOCKS

STOCKS	Par	Friday Last		Sales for Week Shares	Range Since Jan. 1	
		Sale Price	Range of Prices		Low	High
Canada Perm Mortgage	20	44	44	98	43 1/4 May	49 Jan
Canada Southern Oils	1	11 1/2	12 1/2	757	8.35 Mar	14 1/4 Apr
Can SS Lines common	1	47	46	100	52 Jan	75 May
Preferred	1	89 1/4	89 1/4	51	44 Mar	49 1/2 Apr
Canada Wire & Cable class B	1	1.24	1.15	1,682	1.15 Jun	1.70 May
Canadian Admiral Oils	1	6.25	5.90	7,825	5.90 Jun	8.25 Apr
Canadian Atlantic Oils	1	27 1/4	26 1/2	2,022	24 Apr	27 1/4 Jun
Canadian Bank of Commerce	10	16 1/2	16 1/2	853	16 Jun	20 Jan
Canadian Breweries	1	31 1/2	30 1/2	410	30 Mar	34 Feb
Canadian Cannors	1	12 1/2	13 1/4	490	12 1/2 Apr	16 1/2 May
Canadian Car common	1	15 1/2	15 1/2	255	15 Jun	17 1/2 Jan
Class A	20	41 1/4	41 1/4	890	38 1/4 Apr	49 Jan
Canadian Ceianese common	1	34	34	30	32 1/4 Feb	35 1/4 Jan
\$1.75 preferred	25	95c	90c	2,967	90c Jun	1.35 May
Canadian Decalta	1	32c	34c	11,400	28c May	48c May
Warrants	1	1.32	1.30	15,500	1.30 Jun	1.90 Apr
Canadian Devonian Pete	1	57	57	45	51 1/2 Mar	58 Mar
Canadian Food Pete preferred	100	20 1/4	20 1/4	100	20 May	31 Jan
Canadian Locomotive	1	55c	55c	1,700	50c Feb	65c Apr
Canadian Malartic	1	26 1/2	25 1/2	745	24 1/2 Jan	29 Jan
Canadian Oils Cos common	1	4 1/2	4 1/2	25	95 1/2 Mar	100 May
5% preferred	100	82	82	15	75 Feb	82 Jun
Canadian Pacific Railway	25	34 1/2	34 3/4	3,112	32 1/2 Feb	40 Apr
Canadian Pipe Line Producers	1	1.46	1.45	10,510	1.40 Jun	1.66 May
Canadian Tire Corp preferred	20	18	18	75	18 Jun	19 1/2 May
Canadian Utilities preferred	100	16 1/2	16 1/2	31	97 1/2 Apr	100 Jun
Canadian Vickers	1	3.90	3.70	1,925	14 May	18 1/2 Jan
Canadian Wirebound Minerals	1	27	27	3,403	2.05 Jan	6.50 Mar
Canadian Willstound class A	1	1.40	1.36	410	1.10 Jan	35 Feb
Cariboo Gold	1	4.05	3.90	6,280	3.50 Jan	4.80 Apr
Cassiar Asbestos Corp Ltd.	1	2.85	2.85	150	2.17 Jan	3.75 Apr
Castle Trethewey	1	100	100	173	100 Jun	100 Jun
Central Can Investments pfd.	100	10 1/2	10	13,820	5.20 Jan	12 Apr
Central Explorers	1	4.75	4.60	15,450	2.60 Jan	5.00 Jun
Central Leduc Oil	1	66c	65c	4,850	62c Feb	87c May
Central Patricia Gold Mines	1	22c	21c	7,500	16c Feb	28c Mar
Central Porcupine	1	13c	13 1/2c	2,000	12c Feb	19 1/2c Mar
Centremaque Gold	1	45c	45c	27,700	45c Jun	50c Jun
Chamberlain Oil & Gas	1	2.25	2.21	1,730	1.20 Feb	2.35 May
Charter Oils	1	1.2	1.2	10	9 Feb	12 Jun
Chateau-Gal Wines	1	1.27	1.22	8,500	1.12 Apr	1.40 Jun
Chemical Research	50c	5c	5c	3,500	5c Mar	7c Jan
Cheskirk Mines	1	26 1/2c	30c	4,300	26 1/2c Jun	50c Feb
Chesterville Mines	1	1.35	1.35	5,500	1.25 May	1.70 Mar
Chibougamau Explorers Ltd.						

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JUNE 27

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Eastern Steel	10	---	7	8	625	6 1/4 Jun	9 Jan
Economic Invest	20	---	24	24	110	23 1/2 Jun	27 3/4 Jan
Eddy Paper class A	1	---	22 1/2	22 1/2	25	21 1/2 Apr	25 1/4 Jan
Elder Mines	1	60c	58c	62c	1,720	48c Jan	77c Apr
Eldona Gold	1	19c	19c	20 1/2c	23,975	18c Jan	49c Feb
El Pen Rey	1	15 1/2c	12 1/2c	15 1/2c	112,036	11c Jun	18c Jan
El Sol Gold	1	5 1/2c	5 1/2c	5 1/2c	7,100	5c Jan	7 1/2c Apr
Emerald Glacier	1	1.24	1.17	1.25	6,050	1.00 Feb	1.65 Apr
Empire Brass preferred	22	---	20	20 1/4	180	20 Jan	21 1/4 Jan
Equitable Life Insurance	25	11	11	11	23	11 Jan	13 Feb
Estella Mines Ltd	1	1.55	1.34	1.55	8,700	1.01 Jun	2.60 Jan
Eureka Corp.	1	1.65	1.60	1.80	103,238	1.23 Jan	2.32 Apr
Warrants	1	65c	61c	80c	8,233	48c Jan	1.27 Apr
Falconbridge Nickel	1	13 1/4	12	13 1/4	9,344	11 1/2 Jan	13 1/2 Jan
Famous Players	1	16 1/4	16 1/4	16 1/4	715	15 1/2 Jun	18 Mar
Fanny Farmer Candy Shops	1	1.61	1.53	1.70	28,800	90c Jan	2.35 Apr
Fargo Oils Ltd.	1	1.61	1.53	1.70	600	12 1/2 Jan	15 Jun
Federal Grain common	20	14 1/2	14 1/2	14 1/2	190	23 Jan	24 1/2 May
Preferred	1	---	8 1/2c	9c	2,100	4 1/2c Jan	11c Jun
Federal Kirkland	1	10 1/2	10 1/2	10 1/2	18,538	7 1/2c Feb	13 1/4 Apr
Federated Petroleum	1	73c	66c	73c	47,262	62 1/2c Apr	1.25 Jan
Fenimore Iron Mines	1	19c	18c	20c	150,050	14c Apr	33c May
Warrants	1	---	7	7	100	7 Apr	7 1/2 Jan
Fibre Products preferred	10	---	30c	31c	12,000	30c Jun	52c Jan
Flank Petroleum	1	1.55	1.55	1.55	1,900	1.40 Apr	1.90 Jan
Fleet Manufacturing	1	58 1/2	57 1/2	58 1/2	675	50 Feb	60 Mar
Ford Motor class A	1	13 1/4	12	13 1/4	305	11 1/2 Jun	15 1/2 May
Foundation Co	1	---	7c	8c	2,500	7c Jan	10c May
Francoeur Gold	1	---	17 1/2	18	2,100	15 1/2 Jun	18 Jun
Fraser Cos new common	1	83 1/2	83 1/2	83 1/2	15	83 Mar	85 Jan
Freiman (A J) preferred	100	7.00	6.70	7.00	35,602	3.80 Jan	8.50 Apr
Frobisher Exploration	1	---	6c	11c	417,186	5c Jun	14c Jun
Rights	1	---	98	98	42	95 Jan	98 Jun
Gair Co preferred	100	1.40	1.40	1.40	2,800	1.05 Jan	2.05 Apr
Gas Exploration of Alberta	1	18	18	18	510	17 May	18 1/2 May
Gatineau Power common	100	101	101	101	100	96 1/2 Jan	101 Mar
5% preferred	1	---	3.75	3.80	1,200	3.40 May	3.90 Feb
General Bakeries	5	56 1/2	56 1/2	56 1/2	575	55 1/2 Jun	56 1/2 Jun
General Motors	1	10	10	10 1/2	775	8.25 Jan	12 1/2 Apr
General Petroleum common	1	9.55	9.50	9.90	1,940	8.20 Jan	11 1/2 Apr
Class A	1	16 1/2	16 1/2	17	250	15 Jan	17 1/2 Apr
General Steel Wares common	1	18 1/2	18c	20c	30,625	12c Jan	28 1/2c Apr
Geneva Lake	1	---	10 1/2	10 1/2	1,629	9.60 May	12 1/2 Jan
Giant Yellowknife Gold Mines	1	---	8c	8 1/2c	9,167	7 1/2c Feb	15c Apr
Gillies Lake	1	45c	40c	45c	15,761	36c Jan	56 1/2c Apr
God's Lake Gold	1	26c	21 1/2c	26c	11,200	15 1/2c Feb	31c Jun
Goldcrest	1	---	8 1/2c	8 1/2c	2,000	8c Feb	12c Feb
Gold Eagle Mines	1	7 1/4c	7c	7 1/2c	10,800	6 1/2c Jan	18c Apr
Golden Arrow	1	14c	11c	15c	8,600	10c May	23 1/2c Jan
Golden Manitou	1	6.45	6.00	6.70	3,731	5.60 Apr	7.20 Jan
Goldhawk Porcupine	1	4 1/4c	4 1/4c	4 1/2c	6,100	4c Jan	6 1/2c Apr
Goldora Mines	1	---	4 1/2c	4 1/2c	1,705	4 1/2c Jun	6 1/2c Jan
Goodfish Mining	1	3 1/4c	3 1/4c	3 1/4c	7,500	3 1/4c May	5 1/2c Jan
Goodyear Tire common	50	---	48 1/2	49	323	47 Jan	50 Mar
Preferred	1	71c	70c	75c	45,000	40c Jan	80c May
Graham Bousquet	1	---	31c	31c	500	30c Jun	40c May
Grandine Mines	1	17 1/2	17 1/2	17 1/2	2,592	16 1/2 May	21c Jan
Great Lakes Paper common	1	49 1/4	49	49 1/4	130	46 1/4 May	50 Mar
Preferred	1	10 1/2	10 1/2	11 1/2	4,705	7c Jan	12 Mar
Great West Coal class A	1	---	22	22	50	8 Jan	12 May
Class B	1	4.70	4.50	4.75	6,160	4.10 Jun	4.80 May
Great West Saddle	1	13	13	13	500	12 1/2 Apr	13 1/2 May
Gridoil Freshoil new	10	30c	24c	30c	59,400	9 1/4c Feb	35c May
Guayana Mines	1	10c	10c	10 1/2c	6,900	10c Jan	17 1/2c Feb
Gulf Lead Mines	1	40 1/4c	40c	41c	2,200	23c Mar	52c Apr
Gunnar Gold	1	---	5c	5c	500	3 1/4c Jan	6c Mar
Gurney Products preferred	30	---	29 1/2	30	550	28 Jun	32 1/2 Apr
Gwillim Lake Gold	1	8c	8c	9c	5,920	7c May	15c Jan
Gypsum Lime & Alabastine	1	2 1/2c	1 1/2c	2 1/2c	22,500	2c Jan	3 1/2c Mar
Halcrow Swayze	1	22	22	22	917	13 1/4 May	16 Jan
Halliwel Gold	1	22	22	22	60	20 Apr	24 Feb
Hamilton Bridge	1	100	98	98	20	98 May	99 1/2 Jan
Hamilton Cotton common	1	12c	12c	12 1/2c	7,600	11c Jan	16c Apr
Preferred	1	2.85	2.62	2.85	34,950	1.90 Jan	9 1/2c Apr
Hard Rock Gold Mines	1	---	9c	10c	2,000	9c Jun	21c Jan
Harding Carpets	1	25c	21c	25c	12,500	19c Jun	31c Jan
Harman Oils & Minerals	1	16 1/2c	16 1/2c	18c	6,616	14c Jun	31c May
Harricana Gold	1	30c	28c	35c	8,000	22c Jun	71c Feb
Harrison Hibbert Mines	1	---	8c	8 1/2c	13,500	6 1/2c Feb	15c Apr
Hasaga Gold	1	27c	25c	29c	50,400	6 1/2c Jan	30c Apr
Head of the Lakes Iron	1	2.28	2.25	2.38	19,920	2.10 Feb	3.20 May
Headway Red Lake	1	13c	11 1/2c	13c	10,200	9 1/2c Feb	15c Jun
Heath Gold	1	63c	57c	63c	32,800	44c Feb	1.10 Apr
Hellens Mining & Reduc	1	---	65c	65c	1,800	65c Jun	84 1/2c Jan
Heva Gold Mines	1	---	3c	3c	500	3 1/4c Jun	6c May
High Crest Oils Ltd	1	---	30c	36c	3,100	27 1/2c Jan	54c Apr
Highridge Mining	1	---	28 1/2	29	150	27 1/2c Jan	34 Feb
Highwood Sarcee	1	14 1/2	14 1/2	14 1/2	1,590	13 Apr	15 1/2 Jan
Hinde & Dauch	5	14	13 1/2	14	341	13 1/2 Jun	17 1/2 Jan
Hollinger Consol	1	12 1/2c	12c	14 1/2c	4,200	12c Jun	24c Jan
Home Oil	1	6c	6c	6c	3,000	4c Mar	7c Jan
Homer Yellowknife	1	---	18 1/2	18 1/2	750	17 Jun	24 1/2c Apr
Hosco Gold	1	2.70	2.50	2.80	3,300	1.60 Feb	4.00 Apr
Howard Smith Paper common	1	39 1/2c	38c	40c	1,383	5 1/2c Apr	6 1/2c Jan
Hoyle Mining	1	---	120	120	9,500	20 1/4c Jan	45c May
Hudson Bay Mining & Smelting	100	11 1/2	10 1/2	11 1/2	4,600	9.65 May	11 1/2c Mar
Hugh-Pam Porcupine	1	22c	22c	25c	16,300	22c Jun	57c Apr
Huron & Erie common	1	34 1/2	34 1/2	35	3,833	34 1/2 Jun	40 1/2c Feb
Husky Oil & Refining Ltd.	1	8 1/2	8 1/2	8 1/2	518	8 1/2 Jun	11 Jan
Hy-Charger Petroleum	1	---	22 1/2	22 1/2	125	22 Feb	22 1/2c Jan
Imperial Oil	25	---	4 1/2c	4 1/2c	2,000	4c Jan	5c Jan
Imperial Tobacco of Canada ordinary	5	48	47 1/2	48 1/4	255	35 1/2 Jan	48 1/2c Jun
4% preferred	1	49 1/4	48	49 1/4	675	41 1/4 May	49 1/4c Jun
Indian Lake	1	47 1/2	47	47 1/2	430	41 1/4 Mar	49 1/2c May
Indust Acceptance common	40	---	8 1/2	8 1/2	100	8 Mar	9 Mar
5% preferred	1	---	11	11	430	11 Mar	12 Jan
\$1.60 preferred	32	---	11	11	100	11 Mar	12 Jan
Ingersoll Machine class A	1	---	11	11	100	11 Mar	12 Jan
Inglis (John) & Co.	1	---	11	11	100	11 Mar	12 Jan

Canadian Stocks and Bonds

R. A. DALY & CO.

Members The Toronto Stock Exchange
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Direct Private Wire to Burnham and Company, 15 Broad Street, New York 5, Digby 4-1400

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Inspiration Mining	1	35c	35c	36c	3,400	35c Feb	44c May
International Bronze Powder com	1	---	7	7	100	6 Jun	10 Jan
International Metals class A	1	32	32	32	230	32 Jun	42 Mar
International Nickel Co common	1	---	42 1/2	43 1/2	2,448	40 1/4 May	48 1/2c Jan
International Petroleum	1	---	31	32 1/4	1,057	23 1/2 Jan	39 1/4 Apr
Jackknife Gold	1	5 1/4c	5 1/4c	5 1/4c	6,000	5c Jan	8c Jan
Jack Waite Mining	1	11c	9c	11c	2,000	9c Jun	18c Jan
Jaulet Mines	1	---	16 1/2c	17c	2,385	15 1/2c Jan	30c Mar
Jellcoke Mines (1939)	1	7 1/4c	6 3/4c	7 1/4c	10,100	6c Jan	8c Jan
Jet Oils Ltd	1	71c	70c	74c	28,800	64c Feb	95c May
Joburke Gold	1	---	8 1/2c	8 1/2c	9,200	6 1/2c Feb	11c May
Joliet Quebec Mines	1	40c	40c	41c	4,300	40c Jun	57c Jan
Journal Publishing	1	---	11	11	55	11 Jan	11 Jan
Jupiter Oils Ltd	1	3.50	3.40	3.70	6,290	2.65 Jan	5.00 Apr
Kayrand Mining	1	---	10c	11c	13,000	8c Jun	16c Apr
Kelore Gold	1	16 1/2	15c	18c	138,850	15c Mar	32c Jun
Kenville Gold	1	24 1/2	24c	25c	9,100	21c Mar	38c Apr
Kerr-Addison	1	19 1/4	18 1/2	19 1/4	1,625	16c Jan	19 1/2c May
Kegboycan Mines	1	8c	8c	9 1/2c	4,025	8c Jun	17c Mar
Kirkland-Hudson	1	1.30	1.15	1.35	16,750	1.15 Jun	2.40 Jan
Kirkland Lake	1	73c	71c	75c	3,325	70 1/2c Feb	1.00 Apr
Kirkland Townsite	1	---	14c	14c	1,100	14c Jan	24c Jan
Klondike-Keno	1	34c	32c	35c	9,200	30c Jun	67c Mar
Kroy Oils Ltd	1	2.30	2.30	2.39	14,325	1.70 Jan	3.00 Apr
Labatt (John) Ltd	1	---	16 1/2	16 1/2	185	16 1/2 Jun	18 1/2c Jan
Labrador Mining & Exploration	1	9.60	9.50	9.85	4,452	8.25 Jan	10 1/2c Apr
Ladulama Gold Mines	1	---	27 1/2c	27 1/2c	10,500	25c Jan	36c May
Lake Dufault Mines	1	1.06	1.00	1.07	13,700	76c Jan	2.40 Feb
Lake Lingman	1	26c	25c	26c	11,660		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JUNE 27

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High			Low	High	Low	High				
New Concord Development	1	2.72	2.56	2.74	16,050	1.48	2.94	May	Silver Miller Mines	1	1.88	1.85	1.91	24,135	1.35	Jan	2.04	Jun
New Delhi	1	41c	41c	43c	3,250	40c	74c	Apr	Silver Standard Mines	50c	2.07	2.05	2.10	400	2.00	Jun	2.60	Feb
New Dickenson Mines	1	3.70	3.55	3.85	25,924	1.33	3.90	Jun	Silverwood Dairies class A	1	9 1/4	9 1/4	9 3/4	560	8 1/4	Apr	9 1/4	Apr
New Fortune Mines Ltd.	1	12c	12c	13c	1,750	12c	18c	Jun	Class B	1	6 1/4	6 1/4	6 1/2	70	6 1/4	Jun	7 1/4	Jan
New Goldvue	1	48c	48c	50c	4,200	29c	74c	Apr	Preferred	100	103.50	103.50	104.00	165	96	Feb	104	Jun
New High Malartic	1	12 1/2c	12 1/2c	13c	12,937	7 1/2c	15c	Mar	Simpson's Ltd class A	1	38 1/4	37 1/2	39	1,720	31 1/2	Feb	39 1/4	Mar
New Jason Gold	1	8c	8c	8c	1,205	8c	12c	Jan	Class B	1	37	36 1/2	37	4,325	28 1/2	Jan	40	Mar
New Laguerre Mines	1	14c	13 1/2c	14c	3,700	13c	30c	Apr	Preferred	100	97	95 1/2	98	598	90	Jan	100	Feb
Newland Mines	1	1.77	1.60	1.80	45,590	1.15	1.83	May	Siscoe Gold	1	51c	49c	51c	5,000	48c	Jun	73c	Jan
New Morrison Mines Ltd.	1	36c	36c	38c	7,257	35c	55c	Jan	Souris Valley Oil	1	1.23	1.12	1.23	3,600	1.00	Apr	1.30	Apr
New Mosher Long Lac Mines	1	58c	55c	58c	5,800	43c	65c	Jan	Southam Co	1	18 1/4	18 1/4	19	260	17	Mar	19	May
Newnorth Gold	1	4 1/2c	4 1/2c	4 1/2c	5,000	3 1/2c	5c	Jan	South Brazeau	1	40c	40c	43 1/2c	5,000	9 1/2c	Jan	20c	Mar
New Norzone	1	8c	8c	8c	7,700	8c	22c	Jan	Stadacona Mines	1	35c	34 1/2c	35c	10,110	38c	Feb	70c	Jan
New Pacalta Oil	1	12 1/2c	12c	12 1/2c	19,900	10 1/2c	20c	Mar	Standard Paving common	1	14 1/2	14 1/2	14 1/2	2,933	34 1/2c	Jun	46c	Jan
New Rouyn Merger	1	4 1/2c	4 1/2c	4 1/2c	2,750	4 1/2c	6c	Feb	Preferred	1	14 1/2	14 1/2	14 1/2	1,672	13 1/2	Jan	14 1/2	Feb
New Ryan Lake Mines	1	50c	45c	50c	159,758	30c	54c	Jun	Stanwell Oil & Gas Ltd.	1	1.03	1.00	1.12	13,604	1.00	Jun	1.15	Jun
New Superior Oils of Canada	1	5.05	5.00	5.25	6,549	5.00	6.75	Apr	Starratt Olsen Gold	1	30c	30c	33 1/2c	25,900	30c	Jun	55 1/2c	Jan
New Thorburns	1	9 1/2c	9 1/2c	10c	1,500	8c	10 1/2c	Apr	Stedman Bros	1	16	16	16	200	16	Jun	18 1/2	Mar
Nipissing Mines	5	2.03	2.11	2.11	3,250	1.95	3.00	Jan	Steel Co of Canada common	1	31	31	31 1/2	1,281	28 1/2	May	35	Jan
Nisto Mines Ltd.	1	15c	15c	16c	3,150	12 1/2c	19c	Apr	Preferred	5	30 1/2	31	1,303	29	Apr	35	Jan	
Nor-Acme Gold	1	1.00	1.00	1.10	1,600	80c	1.65	May	Steeley Mining	1	4 1/2c	4 1/2c	4 1/2c	4,500	4c	Mar	6c	Mar
Noranda Mines	1	79 1/2	77 1/2	79 1/2	1,815	73 1/4	85	Feb	Steep Rock Iron Mines	1	6.60	6.30	6.60	20,995	6.30	Jun	8.00	Jan
Norlantic Mines	1	19 1/4c	19 1/4c	21c	14,900	17c	28c	May	Sturgeon River Gold	1	18 1/2c	18 1/2c	18 1/2c	1,000	14c	Jan	22c	Feb
Normal Mining	1	4.85	4.65	4.85	4,880	4.65	5.65	Jun	Sudbury Contact	1	11 1/2c	10c	12c	8,000	10c	May	22c	Feb
Norpek Gold	1	7 1/4	6 1/2c	7 1/4c	6,600	6 1/2c	12 1/2c	Feb	Sullivan Cons Mines	1	3.00	3.00	3.05	8,300	2.95	May	3.45	Jan
Northern Canada Mines	1	20c	20c	23 1/2c	9,500	20c	30c	May	Supertest (ordinary)	1	98	98	100	75	95	Mar	100	Jun
Northern Extension	1	20c	20c	23 1/2c	9,500	20c	30c	May	Preferred	100	98	98	100	75	95	Mar	100	Jun
North Canadian Oils	1	2.25	2.25	2.38	10,500	2.25	4.10	Apr	Surr Inlet	1	50c	48 1/2c	49c	2,642	8 1/2c	Apr	14c	Jan
North Denison	1	11 1/2c	11 1/4c	12c	2,200	11c	17c	Jan	Sweet Grass Oils Ltd.	1	1.16	1.12	1.16	54,490	1.02	Mar	1.54	Apr
North Inca Gold	1	6 1/2c	6 1/2c	6 1/2c	1,000	6c	8c	May	Sylvanite Gold	1	1.31	1.30	1.37	6,460	1.18	Feb	1.60	Apr
Northland Mines (1940)	1	6 1/4c	6 1/4c	6 1/4c	2,500	5c	7 1/4c	May	Tamblyn Ltd common	1	32	31	32	200	30 1/2	Feb	33 1/4	Mar
Nubar Mines Ltd.	1	9 1/2c	9 1/2c	10 1/2c	15,866	9 1/2c	17c	Jan	Teck-Hughes Gold Mines	1	2.45	2.40	2.49	3,825	2.20	May	2.85	May
Oakville Wood	1	7	7	7	100	7	8 1/2	Apr	Thompson-Lundmark	1	10 1/2c	10 1/2c	13 1/4c	4,000	10c	Jan	22 1/2	Mar
Obaska Lake Mines Ltd.	1	13c	12c	14 1/2c	2,200	12c	39c	Jan	Toburn Gold	1	36c	36c	41c	6,770	28c	Jan	63c	Apr
O'Brien Gold Mines	1	1.16	1.16	1.20	5,425	1.12	1.44	Apr	Tombill Gold	1	35c	31 1/2c	35c	4,900	31c	Apr	69c	Feb
Office Specialty Mfg.	1	10	10	10	50	8 1/2	10	Jun	Toronto Elevators	1	2.00	1.99	2.05	5,950	1.70	May	2.10	Jan
Ogama-Rockland	1	5c	5c	5c	950	5c	7c	Apr	Toronto General Trusts	20	28	27	28	125	27	Jun	30 1/2	Mar
Oil Selections	1	10c	10c	11 1/2c	16,100	10c	18c	Jun	Class A	1	15 1/2	15 1/2	15 1/2	55	15 1/2	Jun	19	Feb
Okalta Oils	90c	4.25	4.10	4.30	5,930	3.55	5.00	Apr	Tower Petroleum	1	42c	40c	45c	24,830	35c	Jan	56c	Jan
O'Leary Malartic	1	18 1/2c	18 1/2c	19 1/4c	1,600	18c	25c	May	Trans Empire Oils	1	4.20	4.15	4.20	5,417	4.15	Jun	6.75	Apr
Omnitrans Exploration	1	4 1/2c	4c	4 1/2c	10,000	4c	7 1/2c	Jan	Trans-Era Oils Ltd.	1	1.13	1.13	1.25	10,600	1.13	Jun	1.27	Jun
Ontario Loan	50	111	111	111 1/2	80	110 1/4	114 1/4	Mar	Transcontinental Resources	1	50c	50c	53c	7,270	49c	Apr	67c	May
Ontario Pyrites Co Ltd.	1	2.35	2.05	2.35	47,675	1.46	3.20	Apr	Trans Mountain Oil	1	22 1/2	19 1/2	24 1/2	14,275	16 1/4	May	24 1/2	Jun
Rights	1	5 1/2c	2 1/2c	6c	181,800	2c	9c	Jun	Transvision-Television	1	14c	14c	15c	900	14c	Apr	21c	Jan
Ontario Steel common	1	18 1/2	18 1/2	18 1/2	125	15 1/2	19	May	Trend Petroleum	1	44c	44c	50c	4,700	42c	Jan	87c	Apr
Opemiska Copper Mines	1	2.03	1.87	2.10	49,841	1.40	2.45	Apr	Triad Oil	1	2.65	2.65	2.70	8,865	2.40	Jan	3.35	Apr
Orange Crush	1	3.95	3.75	3.95	131	3.50	4.15	Feb	Tungsten Corp	1	39c	39c	43c	6,060	35c	Mar	1.13	Jan
Orenada Gold	1	7 1/2c	7 1/2c	7 1/2c	2,000	7 1/2c	12c	Jan	Union Acceptance common	1	5 1/2	5 1/2	7	140	4 1/2	Mar	7	Jun
Oriac Red Lake	1	8 1/4c	8 1/4c	9 1/2c	4,000	4 1/2c	13c	May	Preferred	9	7 1/2	7 1/2	325	7	Apr	8	May	
Ostisko Lake Mines	1	75c	75c	78c	7,100	75c	1.15	Jan	Union Gas	1	24 1/2	24 1/2	24 1/2	161	20	Jan	25 1/2	Feb
Pacific Petroleum	1	12 1/4	11 1/2	12 1/4	9,524	9.50	15 1/4	Apr	Union Mining	1	22c	22c	25c	5,400	12 1/4c	Feb	46c	Mar
Page Hershey Tubes	1	70 1/4	69	71	630	64 1/2	71	Jan	United Asbestos	1	4.05	3.25	4.05	104,860	2.75	May	4.75	Mar
Pamour Porcupine	1	82c	82c	83c	1,602	65 1/4c	1.24	Apr	United Fuel class A preferred	50	53	53	80	52	May	56	Mar	
Pan Western Oil	10c	75c	65 1/4c	77c	29,800	70c	1.24	Apr	United Ken Hill	1	10 1/2	10 1/2	11	5,127	10 1/2	Jun	14 1/2	Jan
Paramaqua Mines	1	3 1/4c	3 1/4c	3 1/4c	6,500	3 1/2c	5c	Mar	United Lead & Zinc Mines	1	61c	61c	64c	6,700	55c	May	98c	Feb
Parbec Malartic	1	3 1/2c	3 1/2c	4c	4,000	3c	5c	May	United Oils	1	2.28	2.25	2.35	28,780	1.00	Jan	3.44	Apr
Paymaster Consol	1	63c	60 1/2c	63c	10,622	54c	75c	Apr	United Steel	1	10 1/2	10 1/2	10 1/2	85	10	Mar	11 1/2	Feb
Peace River Nat Gas	1	7.50	7.00	7.70	7,800	7.00	8.25	Apr	Upper Canada Mines	1	1.75	1.75	1.85	9,760	1.61	Feb	2.10	May
Penn-Cobalt Silver Mines Ltd.	1	32c	31c	35c	17,700	31c	52c	Jan	Van Riel Mines	1	22c	19c	25c	94,300	19c	Jun	79c	Feb
Perron Gold	1	68c	65c	68c	2,400	59c	88c	Jan	Ventures Ltd.	1	17 1/4	16	17 1/4	3,724	14 1/4	Jan	20 1/4	Apr
Pershourc Goldfields Ltd.	1	59c	59c	63c	12,000	59c	1.04	May	Vicour Mines	1	8c	8c	8c	2,000	1c	Feb	9c	Apr
Petrol Oil & Gas	1	1.17	1.10	1.20	36,600	56c	1.40	May	Villbong Gold	1	8c	5 1/2c	8c	33,000	4 1/2c	Mar	11c	May
Pickle Crow Gold Mines	1	1.60	1.60	1.64	6,072	1.50	2.00	Mar	Vulcan Oils	1	77c	77c	78c	2,700	75c	Jun	1.25	Jan
Pioneer Gold	1	2.00	2.00	2.00	925	1.85	2.60	Apr	Wabasso Cotton	1	15	15	15	20	14	Jun	19	Jan
Placer Development	1	50	48 1/2	50	3,550	40	52	Jan	Waite Amulet	1	13 1/4	12 1/4	13 1/4	2,095	11 1/4	May	15	Feb
Ponder Oils	1	2.10	2.10	2.15	3,900	1.98												

OVER-THE-COUNTER SECURITIES

Quotations for Friday June 27

Investing Companies

Table of Investing Companies with columns for Mutual Funds, Par, Bid, Ask, and various fund names like Aberdeen Fund, Affiliated Fund Inc., etc.

Obligations of Government Agencies

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

Table of Obligations of Government Agencies including Federal Home Loan Banks, Federal Land Bank Bonds, and Central Bank for Cooperatives.

U. S. Certificates of Indebtedness & Notes

Table of U. S. Certificates of Indebtedness & Notes with columns for Maturity, Bid, Ask, and Treasury Notes.

Federal Intermediate Credit Bank Debentures

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

United States Treasury Bills

Table of United States Treasury Bills with columns for Date, Bid, Ask.

Bank & Trust Companies

Table of Bank & Trust Companies with columns for Par, Bid, Ask and various bank names like New York, Chicago, Los Angeles, etc.

Insurance Companies

Table of Insurance Companies with columns for Par, Bid, Ask and various insurance company names like Aetna Casualty & Surety, etc.

Recent Security Issues

Table of Recent Security Issues with columns for Bonds, Bid, Ask and various bond names like Alum Co of Can Ltd, etc.

Footnote explaining symbols and terms used in the tables, such as 'a Odd lot sale', 'b Bid yield price', etc.

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 28, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 12.2% above those of the corresponding week last year. Our preliminary total stands at \$18,966,529,932 against \$16,946,131,223 for the same week in 1951. At this center there is a gain for the week ending Friday of 14.2%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended June 28—	1952	1951	%
New York	\$9,803,926,935	\$8,582,224,399	+14.2
Chicago	851,849,944	863,187,169	-1.3
Philadelphia	1,152,000,000	1,100,000,000	+4.7
Boston	611,630,033	568,945,701	+7.9
Kansas City	380,068,565	303,145,025	+28.0
St. Louis	304,700,000	301,500,000	+0.9
San Francisco	519,740,000	420,481,000	+23.9
Pittsburgh	369,953,960	394,492,243	-6.2
Cleveland	410,128,340	425,090,349	-3.5
Baltimore	316,089,487	279,442,378	+13.1
Ten cities, five days	\$14,727,887,264	\$13,236,589,264	+11.3
Other all cities, five days	3,445,578,890	3,018,859,990	+14.1
Total all cities, five days	\$18,173,466,154	\$16,255,449,254	+11.8
All cities, one day	793,063,778	690,681,969	+14.8
Total all cities for week	\$18,966,529,932	\$16,946,131,223	+11.9

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 June 21. For that week there was an increase of 11.9%, the aggregate of clearings for the whole country having amounted to \$20,980,625,168 against \$18,747,404,942 in the same week in 1951. Outside of this city there was a gain of 2.6%, the bank clearings at this center showing an increase of 21.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York District (including this city) the totals record an improvement of 20.8% but in the Boston Reserve District the totals register a decline of 0.7% and in the Philadelphia Reserve District of 6.2%. The Cleveland Reserve District suffers a loss of 4.5% but the Richmond Reserve District enjoys a gain of 7.7% and the Atlanta Reserve District of 10.1%. In the Chicago Reserve District the totals are larger by 2.4%, in the St. Louis Reserve District by 4.2% and in the Minneapolis Reserve District by 7.6%. In the Kansas City Reserve District the totals show an increase of 7.8%, in the Dallas Reserve District of 14.5% and in the San Francisco Reserve District of 3.1%.

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

SUMMARY OF BANK CLEARINGS

Week Ended June 21—	1952	1951	Inc. or Dec. %	1950	1949
Federal Reserve Districts—					
1st Boston—12 cities	721,994,054	727,438,189	-0.7	612,760,385	612,766,452
2nd New York—12 "	11,843,307,335	9,635,942,543	+20.8	8,092,877,620	7,992,524,388
3rd Philadelphia—11 "	1,242,112,840	1,324,749,572	-5.2	1,148,038,768	1,020,661,714
4th Cleveland—7 "	1,116,861,534	1,169,606,916	-4.5	1,074,829,607	941,386,945
5th Richmond—6 "	649,171,506	602,930,076	+7.7	503,125,782	453,629,074
6th Atlanta—10 "	958,785,979	870,728,109	+10.1	718,275,531	609,814,297
7th Chicago—17 "	1,211,440,009	1,182,855,422	+2.4	1,036,649,927	872,193,166
8th St. Louis—4 "	625,796,210	600,792,804	+4.2	546,339,793	462,551,626
9th Minneapolis—7 "	576,188,740	535,572,505	+7.6	435,082,990	370,945,536
10th Kansas City—10 "	629,046,035	583,743,836	+7.8	512,868,259	453,013,757
11th Dallas—6 "	462,264,352	403,554,782	+14.5	354,622,219	282,012,882
12th San Francisco—10 "	1,143,656,574	1,109,490,188	+3.1	897,585,253	753,434,371
Total—112 cities	20,980,625,168	18,747,404,942	+11.9	15,933,056,134	14,824,934,208
Outside New York City	9,696,096,860	9,452,014,677	+2.6	8,112,209,972	7,070,261,365

We now add our detailed statement showing the figures for each city for the week ended June 21, for your years:

Clearings at—	Week Ended June 21				
	1952	1951	Inc. or Dec. %	1950	1949
First Federal Reserve District—Boston—					
Maine—Bangor	2,098,774	2,559,642	-18.0	1,729,393	1,378,036
Portland	5,530,990	5,850,039	-5.5	4,203,959	3,562,241
Massachusetts—Boston	609,980,552	617,968,041	-1.3	511,145,670	532,393,973
Fall River	3,005,286	2,317,958	+29.7	1,993,108	1,691,475
Lowell	1,163,317	1,250,440	-7.6	1,204,540	922,190
New Bedford	2,595,719	2,390,326	+8.6	2,231,729	1,582,202
Springfield	11,912,072	9,947,996	+19.8	8,902,662	6,902,347
Worcester	8,614,468	8,015,284	+7.5	6,757,859	4,490,183
Connecticut—Hartford	29,428,568	29,376,235	+0.2	31,840,649	25,921,600
New Haven	13,276,950	14,167,444	-6.3	11,550,125	9,785,434
Rhode Island—Providence	32,353,100	31,810,700	+1.7	29,834,300	22,753,400
New Hampshire—Manchester	2,034,258	1,775,084	+14.6	1,366,391	1,383,371
Total (12 cities)	721,994,054	727,438,189	-0.7	612,760,385	612,766,452
Second Federal Reserve District—New York—					
New York—Albany	18,900,001	27,315,673	-30.8	12,741,239	13,821,753
Binghamton	4,160,009	3,890,665	+6.9	3,237,145	2,688,413
Buffalo	135,857,804	118,635,910	+14.5	96,829,970	84,120,858
Elmira	2,503,308	2,226,810	+12.4	1,911,035	1,405,534
Jamestown	2,207,025	2,380,831	-7.3	2,374,188	1,716,945
New York	11,284,528,208	9,295,390,265	+21.4	7,820,846,162	7,754,672,843
Rochester	28,581,292	26,652,726	+7.2	19,791,618	17,156,130
Syracuse	19,211,723	13,978,427	+1.2	15,487,783	11,144,815
Connecticut—Stamford	20,602,002	20,846,138	-1.2	16,351,210	13,330,746
New Jersey—Montclair	a	a		893,625	624,041
Newark	55,687,232	55,511,586	+0.3	45,596,588	40,275,432
Northern New Jersey	71,068,631	64,113,512	+10.8	56,817,057	51,569,878
Total (12 cities)	11,643,307,335	9,635,942,543	+20.8	8,092,877,620	7,992,524,388

	1952	Week Ended June 21		1950	1949
		\$	Inc. or Dec. %		
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Allentown	1,250,133	1,449,603	-13.8	1,337,246	1,030,393
Bethlehem	2,170,742	1,791,632	-17.5	1,530,982	1,109,239
Chester	1,519,502	1,578,589	-3.7	1,143,317	995,161
Lancaster	4,453,905	4,464,319	-0.2	3,481,584	3,082,361
Philadelphia	1,189,000,000	1,271,000,000	-6.5	1,101,000,000	983,000,000
Reading	3,196,453	3,506,053	-6.8	3,053,858	2,576,141
Scranton	7,227,915	7,717,977	-6.3	6,030,838	5,744,617
Wilkes-Barre	3,009,531	3,370,749	-10.7	2,937,209	2,507,147
York	6,418,533	6,535,582	-1.8	5,466,340	3,600,259
Delaware—Wilmington	14,346,117	14,183,402	+1.1	13,061,703	8,963,101
New Jersey—Trenton	9,899,218	8,772,556	+12.8	8,995,690	8,053,295
Total (11 cities)	1,242,112,840	1,324,749,572	-5.2	1,148,038,768	1,020,661,714
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	7,442,123	9,010,319	-17.4	8,341,013	6,711,499
Cincinnati	245,568,418	232,593,436	+5.6	220,887,140	180,757,284
Cleveland	407,872,829	475,004,874	-14.1	397,752,533	344,778,674
Columbus	44,487,500	37,583,500	+12.4	35,915,700	30,821,400
Mansfield	6,705,654	6,378,049	+5.1	5,248,038	4,586,347
Youngstown	9,890,635	9,413,998	+4.6	8,957,012	6,855,735
Pennsylvania—Pittsburgh	395,804,375	399,622,740	-1.0	401,723,171	366,896,096
Total (7 cities)	1,116,861,534	1,169,606,916	-4.5	1,074,829,607	941,386,945
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,823,031	3,013,713	-6.3	2,484,556	2,027,600
Virginia—Norfolk	19,472,000	15,302,000	+27.3	11,918,000	11,414,000
Richmond	188,824,188	172,258,586	+9.6	139,065,414	128,455,901
South Carolina—Charleston	5,144,332	4,522,024	+13.8	3,873,841	3,353,572
Maryland—Baltimore	317,487,075	295,253,913	+7.5	255,105,441	234,257,652
District of Columbia—Washington	115,420,880	112,579,840	+2.5	90,678,530	74,120,349
Total (6 cities)	649,171,506	602,930,076	+7.7	503,125,782	453,629,074
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	25,446,089	23,528,553	+8.2	20,406,034	15,560,547
Nashville	103,431,375	97,452,017	+6.1	81,207,798	71,383,693
Georgia—Atlanta	347,100,000	320,400,000	+8.3	248,500,000	219,900,000
Augusta	7,511,199	6,847,391	+9.7	4,635,312	3,487,492
Macon	4,628,321	4,011,016	+15.4	3,651,257	2,827,517
Florida—Jacksonville	143,378,218	132,548,707	+8.2	112,152,607	83,285,643
Alabama—Birmingham	155,606,734	124,220,109	+25.3	98,100,401	85,501,512
Mobile	9,442,387	7,732,311	+22.1	6,374,820	5,538,645
Mississippi—Vicksburg	441,033	414,643	+6.4	406,631	393,969
Louisiana—New Orleans	161,800,463	153,573,362	+5.4	142,780,671	120,935,289
Total (10 cities)	958,785,979	870,728,109	+10.1	718,275,531	609,814,297
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,643,634	1,524,000	+7.8	1,278,643	1,046,508
Grand Rapids	12,197,927	12,401,905	-1.6	10,363,558	8,523,706
Lansing	6,410,510	8,536,864	-24.9	6,254,907	4,643,252
Indiana—Fort Wayne	8,420,973	8,324,049	+1.2	6,086,620	6,538,220
Indianapolis	66,079,000	64,453,000	+2.5	56,605,000	52,467,000
South Bend	10,004,587	10,641,086	-6.0	8,307,945	5,848,927
Terre Haute	3,523,986	3,540,123	-0.5	3,596,118	2,683,525
Wisconsin—Milwaukee	93,427,256	84,479,677	+10.6	75,063,161	61,180,159
Iowa—Cedar Rapids	5,518,026	4,766,487	+15.8	4,051,136	3,669,646
Des Moines	35,141,848	33,865,456	+3.8	30,559,264	26,018,678
Sioux City	15,147,061	16,519,963	-8.3	14,243,795	13,364,403
Illinois—Bloomington	1,440,928	1,441,084	-0.1	1,117,557	952,986
Chicago	919,384,669	902,585,782	+1.9	794,129,783	664,493,925
Decatur	4,403,546	3,521,230	+25.1	3,177,439	3,245,654
Peoria	14,142,233	14,490,695	-2.4	11,456,020	9,568,352
Rockford	7,769,858	7,898,536	+23.7	7,265,060	5,052,201
Springfield	4,783,967	3,865,485	+23.8	3,093,821	2,896,019
Total (17 cities)	1,211,440,009	1,182,855,422	+2.4	1,036,649,927	872,193,166
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	351,700,000	339,700,000	+3.5	310,700,000	265,200,000
Kentucky—Louisville	163,103,664	158,515,157	+2.9	146,143,981	120,450,367
Tennessee—Memphis	108,304,388	100,421,489	+7.8	87,481,243	75,202,256
Illinois—Quincy	2,688,158	2,156,158	+24.7	2,014,569	1,699,003
Total (4 cities)	625,796,210	600,792,804	+4.2	546,339,793	462,551,626
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	13,573,073	9,467,107	+43.4	6,926,778	5,501,734
Minneapolis	381,763,085				

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
JUNE 20, 1952 TO JUNE 26, 1952, INCLUSIVE

Country and Monetary Unit	Neon Buying Rate for Cable Transfers in New York Value in United States Money					
	June 20	June 21	June 23	June 24	June 25	June 26
Argentina peso—						
Basic	200000*		200000*	200000*	200000*	200000*
Preferential	133333*		133333*	133333*	133333*	133333*
Free	0719985*		0719985*	0719985*	0719985*	0719985*
Australia, pound	2.215637	Closed	2.218625	2.218625	2.218625	2.218625
Belgium, franc	1098375		1098375	1098375	1098375	1098375
Brazil, cruzeiro	0544060		0544060	0544060	0544060	0544060
British Malaysia, Malayan dollar	324533		324566	324566	324566	324566
Canada, dollar	1.021250		1.022343	1.024492	1.023667	1.024687
Ceylon, rupee	207866		207933	208333	208333	208333
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						
India, Dominion of, rupee	208325		208420	208650	208480	208480
Ireland, pound	2.780625	Closed	2.781875	2.784479	2.782812	2.783854
Mexico, peso	115606		115606	115606	115606	115606
Netherlands, guilder	263142		263150	263200	263200	263100
New Zealand, pound	2.753094		2.754331	2.756806	2.755259	2.756394
Norway, krone	140154*		140154*	140154*	140154*	140154*
Philippine Islands, peso	496766*		496766*	496766*	496766*	496766*
Portugal, escudo	0348000		0348000	0348000	0348000	0348000
Sweden, krona	193269*		193269*	193269*	193269*	193269*
Switzerland, franc	231675		231950	232050	231950	232000
Union of South Africa, pound	2.770236	Closed	2.771481	2.773972	2.772415	2.773556
United Kingdom, pound sterling	2.780625		2.781875	2.784492	2.782812	2.783906
Uruguay, peso	658327*†		658327*†	658327*†	658327*†	658327*†
Uruguay, peso	561797*†		561797*†	561797*†	561797*†	561797*†
Uruguay, peso	425531*†		425531*†	425531*†	425531*†	425531*†

*Nominal. †Application depends upon type of merchandise. **Temporarily omitted.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	June 25,	Inc. (+) or	
	1952	June 18,	June 27,
Gold certificates	21,454,250	+ 37,997	+ 1,585,848
Redemption fund for F. R. notes	690,815	+ 9,476	+ 40,976
Total gold ctf. reserves	22,145,065	+ 47,473	+ 1,626,824
Other cash	318,276	+ 1,205	+ 11,925
Discounts and advances	306,557	+ 234,850	+ 86,256
Industrial loans	4,920	+ 190	+ 530
U. S. Govt. securities:			
Bills	82,000	— 53,000	— 319,394
Certificates	11,778,216	— 380,100	+ 8,584,424
Notes	5,568,073	—	+ 6,871,175
Bonds	5,135,823	—	+ 1,672,979
Total U. S. Govt. securities	22,564,112	— 443,100	— 279,124
Total loans and securities	22,875,589	— 667,760	— 193,398
Due from foreign banks	28	—	— 10
F. R. notes of other banks	157,374	+ 4,841	+ 29,597
Uncollected cash items	4,081,398	— 956,370	+ 680,849
Bank premises	44,959	+ 41	+ 3,491
Other assets	183,932	+ 9,295	+ 33,528
Total assets	49,816,619	— 1,561,357	+ 2,192,806
Liabilities—			
Federal Reserve Notes	24,627,302	+ 34,931	+ 1,193,084
Deposits:			
Member bank—reserve accts.	20,095,825	— 1,225,792	— 903,447
U. S. Treasurer—gen. acct.	134,103	+ 124,924	+ 283,571
Foreign	595,480	+ 4,301	+ 351,225
Other	218,097	+ 49,621	+ 26,464
Total deposits	20,953,505	— 1,055,548	+ 295,115
Deferred availability cash items	3,214,105	— 549,122	+ 650,043
Other lab. and accrued divs.	21,229	+ 2,116	+ 169
Total liabilities	48,816,141	— 1,567,623	+ 2,138,411
Capital Accounts—			
Capital paid in	244,990	+ 309	+ 13,728
Surplus (Section 7)	538,342	—	+ 28,320
Surplus (Section 13b)	27,543	—	—
Other capital accounts	189,603	+ 5,557	+ 12,347
Total liabilities & cap. accts.	49,816,619	— 1,561,357	+ 2,192,806
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	48.6%	+ 1.2%	+ 2.1%
Contingent liability on acceptances purchased for foreign correspondents	8,098	— 37	— 18,801
Industrial loan commitments	6,450	+ 25	+ 2,907

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended June 18: Increases of \$578 million in loans, \$347 million in holdings of United States Government securities, \$1,118 million in reserve balances with Federal Reserve Banks, \$722 million in demand deposits adjusted, \$943 million in United States Government deposits, and \$492 million in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased in all but two districts and a total of \$258 million at all reporting member banks; the principal increases were \$152 million in New York City, \$30 million in the Chicago District, \$21 million in the Cleveland District, and \$16 million in the San Francisco District. Changes according to industry are available in another press release. Loans to brokers and dealers for purchasing or carrying United States Government and other

securities increased \$68 million. Loans to banks increased \$198 million. "Other loans" increased \$45 million.

Holdings of Treasury bills increased \$72 million in the Chicago District outside of Chicago, \$66 million in the San Francisco District, and \$45 million in the Boston District, and they decreased \$43 million in Chicago; there was a net increase of \$164 million at all reporting member banks. Holdings of United States Government bonds increased \$44 million in the Chicago District, \$38 million in New York City, \$26 million in the Philadelphia District, and a total of \$180 million at all reporting member banks. Holdings of "other securities" increased \$119 million, largely in New York City.

Demand deposits adjusted increased \$587 million in New York City, \$100 million in the Cleveland District, \$68 million in the Boston District, and \$64 million in the Philadelphia District, but they decreased \$132 million in the Chicago District.

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

Assets—	Inc. (+) or	
	June 18,	June 20,
Loans and investments—Total	75,000	+ 1,044
Loans—net	35,257	+ 578
Loans—gross	35,809	+ 579
Commercial, industrial, and agricultural loans	20,776	+ 258
Loans to brokers and dealers for purchasing or carrying:		
U. S. Government obligations	559	+ 26
Other securities	1,218	+ 42
Other loans for purchasing or carrying:		
U. S. Government obligations	102	+ 10
Other securities	552	— 7
Real estate loans	5,703	+ 7
Loans to banks	618	+ 198
Other loans	6,281	+ 45
U. S. Government securities—Total	32,407	+ 347
Treasury bills	4,020	+ 164
Treasury certificates of indebtedness	3,706	+ 14
Treasury notes	5,937	— 11
U. S. bonds	18,744	+ 180
Other securities	7,336	+ 119
Reserves with Federal Reserve banks	15,809	+ 1,118
Cash in vault	942	— 48
Balances with domestic banks	2,532	+ 169
Liabilities—		
Demand deposits adjusted	53,924	+ 722
Time deposits, except government	16,865	+ 29
U. S. Government deposits	3,373	+ 943
Interbank demand deposits:		
Domestic banks	10,262	+ 492
Foreign banks	1,243	— 2
Borrowings	1,056	+ 5
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	33,114	—

Redemption Calls and Sinking Fund Notices

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

NOTICE OF TENDER

Company and Issue—	Date	Page
Allegheny Corp., prior preferred convertible stock	Jun 30	2277
Thompson (John R.) Co., common stock	Jun 30	1866

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Alabama Power Co.—		
1st mortgage bonds, 3½% series, due 1972	July 1	2277
American Machine & Metals, Inc.—		
15-year 4½% s. f. debts., due 1959	July 1	•
Amun-Israeli Housing Corp.—		
15-year 3% sinking fund bonds, due 1965	July 1	2278
Chicago & Western Indiana RR.—		
1st and ref. mtge. 4¼% bonds, series D, due 1962	Sep 1	2375
Deerfield Packing Corp., 3¼% s. f. debts., due 1962	Aug 1	•
Georgia Power Co., 1st mtge. 3½% bonds, due 1971	July 2	2377
General Telephone Corp., 4% debentures, due 1964	July 1	2288
Kings County Lighting Co.—		
1st mortgage 3½% bonds, due 1975	Aug 1	•
Lehigh Valley Coal Co.—		
1st and ref. mtge. sinking fund bonds, due 1954	Aug 1	2594
Michigan Consolidated Gas Co., 3¾% debts., due 1967	July 1	2488
Mississippi Power Co., 1st mtge. 3½% bonds, due 1981	July 1	2594
Paducah & Illinois RR.—		
1st mortgage 4½% 40-year s. f. bonds	July 1	•
Pittsburgh Consolidation Coal Co.—		
20-year 3½% debentures, due 1965	July 15	2595
Pittston Co., 20-year 5½% cum. inc. debts., due 1964	July 1	2595
Seaboard Air Line RR.—		
General mtge. 4½% income bonds, ser. A, due 2016	July 21	•
United Biscuit Co. of America, \$4.50 cum. pfd. stock	July 15	2636
Washington Gas Light Co.—		
3½% refunding mortgage bonds, due 1976	July 15	2492

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Chicago & Western Indiana RR.—		
1st and ref. mtge. 4¼% bds., ser. D, due Sept. 1, 1962	Anytime	2375
Consolidated 50-year 4% bonds, due July 1, 1952	Anytime	2375
Colorado & Southern Ry.—		
General mortgage 4½% bonds, series A, due 1980	Nov 1	•
Dow Chemical Co., \$3.25 conv. second pfd. stock	July 1	•
870 Seventh Avenue Corp.—		
4½% general mortgage (inc.) bonds, due 1957	July 1	•
Houston Lighting & Power Co.—		
2¾% convertible debentures, due 1964	July 1	•
National Steel Corp.—		
1st (collat.) mtge. 3% bonds, due 1965	July 3	2375
North American Cement Corp., preferred stock	July 7	•
Queens Borough Gas & Electric Co.—		
General Mortgage 5% gold bonds, due July 1, 1952	Anytime	2375
St. Louis, Rocky Mountain & Pacific Co.—		
1st mortgage 5% bonds, due 1955	Aug 1	1600
Textile Crafts Building, Inc.—		
10-year 3½% 2nd (now 1st) mtge. bonds, due 1954	Aug 1	•
Virginia Iron, Coal & Coke Co.—		
4% convertible preferred stock	Jun 30	788

*Announcement in this issue. †In Volume 174.

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holder's Rec.
Ainsworth Mfg. Corp. (quar.)	25c	7-16	7-8
Air Associates, Inc., common (quar.)	10c	7-15	7-7
6% preferred (quar.)	15c	7-15	7-7
Air Products, Inc., class A (s-a)	25c	6-30	6-26
Aircraft Radio Corp.	10c	8-15	7-25
Alabama Mills, Inc.	15c	7-18	6-18
All Penn Oil & Gas (quar.)	3c	7-15	7-10
Amalgamated Sugar, 5% pfd. (quar.)	12½c	8-1	7-17
American Aggregates Corp., 5% pfd. (quar.)	\$1.25	7-1	6-23
American Asphalt Roof Corp. (quar.)	25c	7-15	6-30
Extra	25c	7-15	6-30
American Can, new common (initial)	35c	8-15	7-24
American Fidelity & Casualty Co. (Va.)—			
Quarterly	25c	7-10	6-30
American Home Products Corp. (monthly)	15c	8-1	7-14
American Ice Co., 6% non-cum. preferred	\$1.50	7-25	7-11
American-LaFrance-Foamite Corp. (quar.)	25c	7-21	7-10
American Phenolic Corp. (increased)	25c	7-25	7-11
American Piano Corp., class A	25c	6-27	6-19
Class B	25c	6-27	6-19
American Smelting & Refining Co.—			
Common (quar.)	75c	8-29	8-8
7% preferred (quar.)	\$1.75	7-31	7-11
American Thermos Bottle Co. (reduced)	25c	8-1	7-15
Amoskeag Co.	\$4	6-30	6-25
Anaconda Wire & Cable Co.	75c	7-22	7-7
Anglo-Lautaro Nitrate—			
(Directors deferred action on com. div. payment at meeting held on June 20.)			
Anglo-Canadian Telephone, 4½% pfd. (quar.)	\$56¼c	8-1	7-10
Apex Electrical Mfg. Co.—			
7% prior preferred (quar.)	\$1.75	7-1	6-23
Appalachian Electric Power Co.—			
4½% preferred (quar.)	\$1.12½	8-1	7-7
4.50% preferred (quar.)	\$1.12½	8-1	7-7
Arizona Public Service, common (quar.)	20c	9-1	8-5
\$1.10 preferred (quar.)	27½c	9-1	8-5
\$2.36 preferred (quar.)	59c	9-1	8-5
Aspen Corp., new common (initial)	20c	7-17	7-7
Associated Dry Goods, common (quar.)	40c	9-2	8-8
5¼% preferred (quar.)	\$1.31¼	9-2	8-8
6% preferred (quar.)	\$1.50	9-2	8-8
Atchison, Topeka & Santa Fe Ry.—			
Increased quarterly	\$1.25	9-2	

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Brush-Moore Newspapers, Inc.—				Gypsum Lime & Alabastine of Canada, Ltd.			
5% preferred (quar.)	\$1.25	7-1	6-30	Quarterly	150c	9-2	8-1
Budget Finance Plan, class B (extra)	25/10c	7-15	6-28	Quarterly	150c	12-1	11-
Calaveras Land & Timber Corp.	\$1	8-5	7-15	Hanes (P. H.) Knitting Co., common	30c	7-1	6-20
California Oregon Power Co., com. (quar.)	40c	7-21	6-30	Class B	30c	7-1	6-20
7% preferred (quar.)	\$1.75	7-15	6-30	5% preferred (quar.)	\$1.25	7-1	6-20
6% preferred (quar.)	\$1.50	7-15	6-30	Harrisburg Rys. (s-a)	15c	7-21	6-26
\$4.70 preferred (quar.)	\$1.17 1/2	7-15	6-30	Hartford Electric Light Co. (quar.)	68 1/2c	8-1	7-15
Camp Mfg. Co., common	25c	6-27	6-16	Hartford Steam Boiler Inspection & Insur-			
Class B	25c	6-27	6-16	ance Co. (quar.)	40c	7-15	7-5
Canada & Dominion Sugar Co., Ltd.	125c	9-2	8-9	Haverhill Gas Light (quar.)	45c	7-1	6-25
Canadian Car & Foundry, Ltd. (quar.)	120c	8-22	8-2	Hawaiian Electric, 4 1/2% pfd. C (quar.)	21 1/2c	7-15	7-5
Canadian Oil Companies, Ltd. (quar.)	125c	8-15	7-14	5% preferred B (quar.)	25c	7-15	7-5
Carolina, Clinchfield & Ohio Ry. (quar.)	\$1.25	7-21	7-10	5% preferred D (quar.)	25c	7-15	7-5
Cedar Point Field Trust Cfts. of Interest	12c	6-30	6-20	5% preferred E (quar.)	25c	7-15	7-5
Ceneo Corp.	5c	7-17	7-11	Hayes Industries, Inc. (quar.)	25c	7-20	7-1
Centlivre Brewing Corp.	10c	7-25	7-10	Hayes Mfg. Corp. (quar.)	15c	8-1	7-15
Central Franklin Process (quar.)	40c	8-1	7-3	Hecht Company, common (quar.)	45c	7-31	7-10
Chase National Bank (N. Y.) (quar.)	40c	8-1	7-10	3 3/4% preferred (quar.)	93 3/4c	7-31	7-10
Chicago Corp. (quar.)	20c	8-1	7-3	Helicopter Air Service, Inc. 6% pfd. A	6c	7-1	6-20
Chile Copper Co. (quar.)	50c	8-28	8-8	Hendey Machine Co., class A (quar.)	50c	6-27	6-24
Cincinnati Gas & Electric Co. (quar.)	50c	8-15	7-15	Class B	15c	5-27	6-24
City & Suburban Homes Co.—				Hetrick Mfg. Co. (irreg.)	30c	7-1	6-24
(Directors omitted common dividend pay-				Higbie Mfg. Co. (increased)	25c	8-1	7-15
ment at meeting held on June 23).				Hoberg Paper Mills, common (initial s-a)	75c	7-1	6-19
Cleveland Electric Illuminating Co., common	65c	8-15	7-18	5 1/2% preferred (initial quar.)	34 1/2c	7-1	6-19
\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-5	Hoe (R.) & Co., common (quar.)	12 1/2c	7-15	7-7
Cleveland Stockyards (quar.)	12 1/2c	7-1	6-20	Class A (quar.)	25c	7-15	7-7
Clinchfield Coal Corp. (quar.)	25c	7-18	7-10	Holly Development Co. (quar.)	1c	7-25	6-30
Extra	25c	7-18	7-10	Home Light & Power (quar.)	50c	7-1	6-20
Coca-Cola Bottling (New York)	50c	7-11	7-1	Honolulu Rapid Transit	10c	6-30	6-20
Coca-Cola Bottling (St. Louis) (quar.)	25c	7-20	7-10	Horn & Hardard Co. (N. Y.), com. (quar.)	25c	8-1	7-11
Combustion Engineering-Superheater, Inc.—				5% preferred (quar.)	\$1.25	9-2	8-13
Quarterly	75c	7-29	7-15	Hudson Fund, Inc.	20c	7-15	7-3
Composite Bond & Stock Fund	13c	6-30	6-19	Illinois Bell Telephone Co. (quar.)	\$1.75	6-30	6-25
Connecticut Printers, Inc. (quar.)	30c	7-1	6-23	Illinois Brick Co. (quar.)	25c	8-1	7-18
Consolidated Dearborn Corp. (quar.)	25c	8-1	7-15	Illinois Terminal RR. Co.			
Consolidated Laundries Corp. (quar.)	25c	9-2	8-15	In order to conserve working capital, the			
Container Corp. of America, 4% pfd. (quar.)	\$1	9-1	8-20	directors decided to take no action on			
Continental Copper & Steel Industries, Inc.—				common dividend payment due at this			
5% preferred (quar.)	31 1/2c	9-1	7-16	time.			
Continental Radiant Glass Heating Corp.—				Illinois Power Co., common (quar.)	55c	8-1	7-10
18c convertible preferred (quar.)	4 1/2c	7-1	6-27	4.08% preferred (quar.)	51c	8-1	7-10
Cooper (Peter) Corp., 6 1/2% pfd. (quar.)	\$1.62 1/2	7-1	6-24	4.26% preferred (quar.)	53 1/2c	8-1	7-10
Corn Products Refining, common (quar.)	90c	7-25	7-7	4.70% preferred (quar.)	58 1/2c	8-1	7-10
7% preferred (quar.)	\$1.75	7-15	7-7	Industrial Brownhoist Corp. (quar.)	15c	8-1	7-15
Corrugated Paper Box Co., Ltd., common	112 1/2c	9-2	8-15	Extra	10c	8-1	7-15
5% preferred (quar.)	\$1.25	9-2	8-15	Inter-Mountain Telephone Co., com. (quar.)	20c	7-1	6-20
Cottrell (C. B.) & Sons, common (quar.)	\$2	7-1	6-20	6% preferred (quar.)	20c	7-10	6-20
6% preferred (quar.)	\$1.50	7-1	6-20	International Business Machines Corp. (quar.)	\$1	9-10	8-19
Crain (R. L.), Ltd. (stock dividend)—				Investors Funding Corp. of N. Y.—			
Three shares of 1% non-cumulative re-				6% preferred (quar.)	7 1/2c	7-10	7-1
deemable preferred (\$1 par) for each				Investors Mortgage Co. (Bridgeport, Conn.)			
share common held		7-2	6-30	Quarterly	30c	6-30	6-25
Creamery Package Mfg. Co. (quar.)	30c	7-10	6-30	Island Creek Coal Co., common (quar.)	75c	7-1	6-30
Crompton & Knowles Loom Works (quar.)	50c	6-30	6-23	8% preferred (quar.)	\$1.50	7-1	6-30
Cuban Telephone Co., common (quar.)	\$1.50	6-30	6-16	Ivey (J. B.) & Co. (quar.)	25c	7-1	6-20
6% preferred (quar.)	\$1.50	6-30	6-16	Jack & Heintz, Inc. common (quar.)	15c	8-1	7-15
Cudahy Packing, 4 1/2% preferred (quar.)	\$1.12 1/2	7-15	7-7	4% preferred (quar.)	50c	10-1	9-15
Cutter Laboratories	10c	7-15	6-30	Jenkins Brothers, Ltd. (quar.)	25c	6-27	6-13
Dallas Power & Light, \$4.24 pfd. (initial)	68 3/10c	8-1	7-10	Jersey Central Power & Light—			
4 1/2% preferred (quar.)	\$1.13	8-1	7-10	4% preferred (quar.)	\$1	8-1	7-10
Denver Chicago Trucking (quar.)	25c	6-30	6-17	Journal Publishing Co. of Ottawa, Ltd.—			
Detroit & Canada Tunnel Corp.	40c	7-10	6-28	Quarterly	20c	7-15	6-30
Detroit-Michigan Stove Co. (quar.)	15c	7-21	7-10	Kable Printing Co. (quar.)	25c	6-28	6-18
Detroit Steel Products Co. (quar.)	50c	7-10	7-3	Kendall Refining Co.	40c	7-15	6-23
Diamond Match Co., common (quar.)	50c	8-1	7-10	Knapp-Monarch Co. (quar.)	7 1/2c	6-30	6-23
\$1.50 preferred (quar.)	37 1/2c	8-1	7-10	Kurz-Kasch, Inc. (quar.)	5c	7-1	6-30
Diamond States Telephone Co. (quar.)	50c	6-30	6-30	Kwikset Locks, Inc. (initial quar.)	20c	7-15	6-30
Diversified Trust Shares Series C	23c	6-30		La Plant-Choate Mfg. Co., Inc.—			
Dominion Bridge Co., Ltd. (quar.)	140c	8-22	7-31	5% convertible preferred (quar.)	31 1/2c	8-1	7-15
Dominion Fire Insurance (s-a)	183	7-1	6-30	Lafayette Insurance Co. (s-a)	\$1	7-1	6-19
Dominion Steel & Coal Corp., Ltd.	125c	7-30	7-9	Lake of the Woods Milling Co., com. (quar.)	140c	9-2	8-1
Ducommun Metals & Supply (quar.)	20c	8-1	7-16	7% preferred (quar.)	\$1.75	9-2	8-1
Eastern Industries, common	10c	8-1	7-15	Lane Bryant, Inc., 4 1/2% pfd. (quar.)	56 1/2c	8-1	7-15
6% preferred (s-a)	15c	8-1	7-15	Langendorf United Bakeries, Inc.—			
Eastern Magnesia Talc (quar.)	\$1.50	6-30	6-20	Common (quar.)	45c	7-15	6-30
Extra	\$1.50	6-30	6-20	\$1.80 preferred (quar.)	45c	7-15	6-30
Elastic Stop Nut Corp. of America (quar.)	25c	8-1	7-15	Lee Rubber & Tire Corp. (quar.)	75c	8-1	7-15
Electrol, Inc. (quar.)	10c	7-31	7-15	Leslie Salt Co. (quar.)	40c	9-15	8-15
Emerson Radio & Phonograph Corp.—				Link Belt Co. (quar.)	60c	9-2	8-5
Reduced	10c	7-15	7-3	Loft Candy Corp. (s-a)	10c	7-15	6-25
Equity Corp., common	15c	8-29	7-11	Long Island Lighting Co.—			
Class A	65c	8-29	7-11	Common (quar.)	22 1/2c	8-1	7-11
\$2 preferred (quar.)	50c	9-1	7-11	5% preferred B (quar.)	\$1.25	7-1	6-20
Erie Forge & Steel Corp., common	12 1/2c	8-8	7-25	Loungines Witnauer Watch, Inc. (quar.)	20c	7-12	7-3
6% 1st preferred	15c	8-1	7-15	Louisiana Power & Light, \$6 pfd. (quar.)	\$1.50	8-1	7-14
6% 2nd preferred	62 1/2c	8-1	7-15	Lucky Stores, Inc., 5 1/2% pfd. (quar.)	34 1/2c	7-1	6-23
Eversharp, Inc., 5% preferred (quar.)	25c	7-1	6-16	Ludlow Typograph, \$6 preferred (quar.)	\$1.50	7-1	6-20
Fairbank & Morse & Co. (quar.)	30c	9-2	8-8	Mack Trucks, Inc.	25c	7-22	7-9
Falstaff Brewing Corp. (quar.)	25c	7-30	7-16	Macy (R. H.) & Co.—			
Federal Fire Insurance (Canada) (s-a)	\$1	8-15	8-11	4 1/4% preferred A (quar.)	\$1.06 1/4	8-1	7-7
Federal Services Finance Corp. (Wash.,				4 1/4% preferred B (quar.)	\$1	8-1	7-7
D. C.), 5% pfd. A (quar.)	\$1.25	7-15	6-30	Manhattan Bond Fund, Inc.—			
5% preferred B (quar.)	\$1.25	7-15	6-30	From investment income	9c	7-15	7-3
Federated Department Stores, Inc.—				Manhattan Refrigerating Co.			
Common (quar.)	62 1/2c	7-31	7-11	8% preferred (accum.)	\$2.50	8-1	7-25
4 1/4% preferred (quar.)	\$1.06 1/4	7-31	7-11	Marshall Field & Co. (quar.)	50c	7-31	7-15
Fireman's Fund Insurance Co. (quar.)	40c	7-15	6-30	Massey Harris Co., Ltd. (quar.)	115c	9-15	8-15
Fibreboard Products, Inc.—				Massachusetts Investors Trust (increased)	46c	7-25	6-30
6% prior preferred (quar.)	\$1.50	8-1	7-16	Matheson Chemical Corp., com. (quar.)	50c	9-15	8-27
Fireman's Insurance Co. of Washington &				4.25% conv. pfd. 1951 series (quar.)	\$1.06 1/4	12-1	11-7
Georgetown (Wash., D. C.) (s-a)	80c	7-1	6-24	McCall Corp.	30c	8-1	7-15
Firestone Tire & Rubber	75c	7-21	7-7	McCasky Register Co., common (s-a)	50c	7-1	6-18
First York Corp., common	17 1/2c	8-29	7-11	4 1/2% preferred (quar.)	\$0.140625	7-1	6-18
\$2 preferred (s-a)	\$1	1-2-53	11-14	McLellan Stores Co.	50c	8-1	7-11
Florida Telephone (quar.)	20c	6-30	6-20	McKales Corp., class A (s-a)	25c	7-20	6-30
Flour City Ornamental Iron Co.	25c	6-25	6-18	Class B (s-a)	25c	7-20	6-30
Flour Machinery & Chemical Corp.—				Mid-West Abrasive Co.	10c	9-2	8-15
3 3/4% preferred (quar.)	93 1/2c	8-1	7-15	Midland & Pacific Grain Ltd.	14c	7-31	7-15
Poette Brothers Gear & Machine, com. (quar.)	25c	8-1	7-18	Miller & Rhoads, 4 1/4% pfd. (quar.)	\$1.06 1/4	7-31	7-21
60c convertible preferred (quar.)	15c	8-1	7-18	Milliron's, 5% preferred (accum.)	25c	7-15	6-27
400 Madison Avenue, \$5 non-cum. pfd.	\$2.50	7-2	6-25	Mississippi Valley Barge Line	10c	7-15	6-30
Foster & Kleiser Co. (quar.)	12 1/2c	8-15	8-1	Extra	5c	7-15	6-30
Franklin Custodian Funds, Inc.—				Modern Industrial Bank (N. Y.) (s-a)	\$1	7-10	6-27
Common Stock series	8c	7-15	7-1	Moirs, Ltd., 6% 1st preferred (s-a)	\$4.50	7-2	6-16
Utility series	6c	7-15	7-1	Monroe Loan Society, class A (quar.)	5c	7-15	7-1
Franklin Process (reduced)	50c	6-30	6-19	5 1/2% preferred (quar.)	34 1/2c	8-2	7-26
Fraser Cos., Ltd., 4 1/4% pfd. (quar.)	\$1.19	7-1	6-13	Montana Power Co. (quar.)	35c	7-28	7-7
Frick Company, common	50c	7-1	6-17	Morrill-John & Co. (quar.)	37 1/2c	9-15	9-2
6% preferred (quar.)	75c	7-1	6-17	Morrill Plan Corp. of America, com. (quar.)	12 1/2c	7-30	7-10
Fuhrman & Schmidt Brewing (reduced)	15c	6-30	6-20	\$2.25 preferred A (quar.)	5c	8-1	7-11
Fulton Bag & Cotton Mills	10c	6-30	6-25	Mount Royal Rice Mills, Ltd. (quar.)	56 1/2c	8-1	7-11
General Mills, Inc. (quar.)	50c	8-1	7-10	Mountain States Power Co., common (quar.)	120c	7-31	7-15
General Steel Wares, Ltd., common (quar.)	125c	8-15	7-17	5% preferred (quar.)	21c	7-21	6-30
5% preferred (quar.)	\$1.25	8-1	7-3	National Airlines, Inc.	62 1/2c	7-18	6-30
General Water Works, 5% pfd. (quar.)	\$1.25	8-1	7-21	National Biscuit Co., common	50c	10-16	9-16
5.10% preferred (quar.)	\$1.27 1/2	8-1	7-21	7% preferred (quar.)	15c	8-1	7-15
Genesee Brewing Co., Inc., class A (quar.)	15c	7-1	6-20	National Chemical & Mfg.	\$1.75	8-29	8-8
Extra	5c	7-1	6-20	Neptune Meter, class A (quar.)	37 1/2c	8-15	8-1
Extra	15c	7-1	6-20	\$2.40 preferred (quar.)	60c	8-15	8-1
Giannini (G. M.) & Co., conv. pfd. (accum.)	86	7-1	6-27	New Bedford Gas & Edison Light (quar.)	\$1	7-15	6-30
Gimbel Brothers, Inc., common (quar.)	25c	7-25	7-10	Newport Steel Corp.	10c	7-25	7-1

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
United Telephone Co., 5% pfd. (quar.)	\$1.25	7-1	6-20	American Express, com. (\$10 par) (quar.)	25c	7-1	6-13	Bankers Trust Co. (N. Y.)	50c	7-15	8-18
Van Sciver (J. B.)				Common (\$100 par) (quar.)	\$2.50	7-1	6-13	Barber-Ellis of Canada, Ltd., 7% pfd. (s-a)	\$1.75	7-15	6-30
5% non-cum. class B (quar.)	25c	7-15	7-1	American Felt Co., 6% preferred (quar.)	\$1.50	7-1	6-13	Barber Oil Corp. (quar.)	87½c	7-1	6-17
Vanadium Corp. of America (quar.)	15c	7-23	7-10	American Fidelity Co. (Montpelier, Vt.)				Barker Brothers Corp., common (quar.)	37½c	6-30	6-19
Vertientes-Camaguey Sugar Co. of Cuba	75c	11-3	10-9	Quarterly	15c	7-15	6-30	4½% preferred (quar.)	56¼c	7-1	6-19
Virginia Coal & Iron Co.	\$1	9-1	8-22	American Hair & Felt, \$6 pfd. (quar.)	\$1.50	7-1	6-20	Basic Refractories, Inc., common (quar.)	25c	6-30	6-16
Vocalline Co. of America (quar.)	25c	7-15	6-30	American Hard Rubber Co.				5¼% preferred (quar.)	\$1.43¾	7-1	6-30
Vuican Detinning, 7% preferred (quar.)	35c	7-21	7-10	American H&F Corp. (\$50 par) (initial)	87½c	6-30	6-24	Basin Oil Co. (Calif.) (monthly)	5c	7-21	7-10
Walker & Co. (quar.)	25c	8-20	8-4	New 7% preferred "50 par" (quar.)	25c	7-1	6-13	Monthly	5c	8-21	8-11
Wall Street Investing Corp.	10c	7-17	6-27	American Hoist & Derrick Co. (quar.)	30c	9-10	9-2	Monthly	5c	9-22	9-10
Warner Company (quar.)	40c	7-15	6-30	American Home Products Corp. (monthly)	15c	7-1	6-13	Bastian-Blessing Co. (quar.)	\$1	7-1	6-16
Washington Gas Light, common (increased)	45c	8-1	7-22	American Investment Co. of Illinois				Bates Mfg. Co., 4½% preferred (quar.)	\$1.12½	7-1	6-16
\$4.50 preferred (quar.)	\$1.12½	8-11	7-25	4½% preference (quar.)	28¾c	7-1	6-18	Bath Iron Works Corp. (quar.)	50c	7-3	6-13
\$4.25 preferred (quar.)	\$1.06¼	8-11	7-25	5% preference (quar.)	31¾c	7-1	6-18	Baumann (Ludwig) & Co.			
Waterous, Ltd., class A (quar.)	20c	8-15	7-31	American Locomotive Co., common (quar.)	25c	7-1	6-4	See Ludwig Baumann			
Wellington Fire Insurance Co. (s-a)	\$1.75	8-15	8-11	7% preferred (quar.)	\$1.75	7-1	6-4	Bausch & Lomb Optical Co., common	15c	7-15	7-1
Wesley Mason Mills, Ltd.				American Machine & Foundry Co.—				4% preferred (quar.)	\$1	7-1	6-16
5½% preferred (quar.)	\$1.37½	8-1	7-15	3.90% preferred (quar.)	97½c	7-15	6-30	Bayway Terminal Corp.	10c	7-15	7-1
West Coast Telephone, \$1.20 pfd. (quar.)	30c	7-1	6-14	4½% preferred (quar.)	\$1.12½	9-1	8-21	Bearings Co. of America (Del.)			
West End Chemical, 5% pfd. (special)	3c	7-7	6-9	American Machine & Metals, Inc.	25c	6-30	6-12	Preferred A (s-a)	\$2.25	7-1	6-20
West Kentucky Coal Co. (quar.)	50c	8-1	7-10	American Maize-Products Co., com. (quar.)	25c	6-30	6-16	Preferred B (s-a)	\$1.25	7-1	6-20
West Kootenay Power & Light Co., Ltd.				7% preferred (quar.)	\$1.75	6-30	6-16	Beatrice Foods Co., common (quar.)	50c	7-1	6-16
7% preferred (quar.)	\$1.75	7-2	6-23	American Mfg. Co. (quar.)	25c	7-1	6-23	3¾% convertible preferred (quar.)	84¾c	7-1	6-16
Western Assurance Co. (Toronto)				American Marietta Co., common (quar.)	25c	8-1	7-18	Beatty Brothers, Ltd.	\$10c	7-2	6-13
12½% preferred (s-a)	\$1.20	7-2	6-27	5% preferred (quar.)	\$1.25	8-1	7-18	Beech Creek RR. Co. (quar.)	50c	7-1	6-4
Western Light & Telephone (quar.)	40c	8-1	7-15	American Molasses Co. (quar.)	10c	7-8	6-30	Belding-Corticelli, Ltd., common	\$17½c	7-2	5-31
Western Pacific RR. Co. (quar.)	75c	8-15	8-1	Extra	10c	7-8	6-30	7% preferred (quar.)	\$12½c	7-2	5-51
Whitman (William) Co., Inc. (Mass.)	25c	6-30	6-27	American National Fire Insurance (quar.)	12½c	7-15	6-20	Belgium Stores, Ltd., 5% pfd. (quar.)	\$25c	7-1	6-16
Wiggin Terminals, 5% preferred (quar.)	\$1.25	7-1	6-25	American Natural Gas Co., common (quar.)	45c	8-1	7-15	Bellefleur Quebec Mines, Ltd.	15c	9-15	8-15
Wilson Woolen Co. (quar.)	10c	7-15	7-5	6% preferred (quar.)	37½c	8-1	7-15	Belt Railroad Stockyards, common (quar.)	50c	7-1	6-20
Yale & Towne Mfg. Co. (quar.)	50c	10-1	9-10	American News Co. (bi-monthly)	25c	7-15	7-3	6% preferred (quar.)	75c	7-1	6-20
Young (J. S.) Company, common (quar.)	75c	7-1	6-17	American Optical Co. (quar.)	50c	7-1	6-14	Beneficial Corp., \$6 preferred (s-a)	10c	7-31	7-15
7% preferred (quar.)	\$1.75	7-1	6-17	American Paper Goods				Bessemer Limestone & Cement			
Zonolite Co.	7½c	7-10	6-30	7% preferred (quar.)	\$1.75	9-15	9-1	4% preferred (quar.)	50c	7-1	6-20
				American Republics Corp. (quar.)	\$1.75	12-15	12-1	Best Foods, Inc.	50c	7-25	7-7
				American Safety Razor Corp. (quar.)	43¾c	7-1	6-17	Belknap Hardware & Mfg. Co., common	55c	7-2	6-16
				American Screw Co.	12½c	6-30	6-13	Common	15c	9-1	—
				American Service, \$3 class A	75c	6-30	6-13	Common	15c	12-1	—
				American Snuff Co., common (quar.)	\$1.73	7-15	6-16	Common	15c	3-1-53	—
				6% preferred (quar.)	60c	7-1	6-8	Bell Telephone Co. of Canada, Ltd. (quar.)	\$50c	7-15	6-13
				American Spring of Holly, com. (quar.)	\$1.50	7-1	6-8	Bendix Aviation Corp. (quar.)	75c	6-30	6-10
				5½% convertible preferred (quar.)	15c	6-30	6-18	Beneficial Loan Corp., common (quar.)	50c	6-30	6-13
				American Stamping Co.	13¾c	6-30	6-18	\$3.25 preferred (quar.)	81¾c	6-30	6-13
				American States Insurance Co. (Indianapolis), \$1.20 preferred (quar.)	15c	6-30	6-20	Bethlehem Steel Corp., 7% preferred (quar.)	\$1.75	7-1	6-2
				American Stores Co. (quar.)	30c	7-1	6-14	Bibb Mfg. Co. (quar.)	50c	7-1	—
				American Sugar Refining, common (quar.)	\$1	7-2	6-11	Extra	\$1	7-1	—
				7% preferred (quar.)	\$1.75	7-2	6-11	Bickford's, Inc.	15c	7-1	6-24
				American Surety Co. (s-a)	\$1.50	7-1	6-8	Biltmore Hats, Ltd., common	\$10c	7-15	6-30
				American Telephone & Telegraph Co.—				Class A	125c	7-15	6-30
				Quarterly	\$2.25	7-15	6-16	Bingham Herbrand Corp.	25c	6-30	6-16
				American Thread Co., 5% preferred (s-a)	12½c	7-1	5-29	Binks Mfg. Co. (quar.)	15c	7-1	6-24
				American Tobacco Co., 6% pfd. (quar.)	\$1.50	7-1	6-10	Black & Decker Mfg. Co. (quar.)	50c	6-30	6-17
				American Woolen, 7% preferred (quar.)	\$1.75	7-15	7-1	Blackhawk-Perry Corp. (s-a)	\$1.50	7-1	6-14
				American Wringer Co.	25c	7-1	6-16	Blackstone Valley Gas & Electric			
				American Zinc, Lead & Smelting				4.25% preferred (quar.)	\$1.06¼	7-1	6-16
				\$5 prior preferred (quar.)	\$1.25	8-1	7-9	Blauer's, Inc., 5% preferred (quar.)	62¾c	7-1	6-25
				Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7-3	6-28	Bliss & Laughlin, Inc., common (quar.)	30c	6-30	6-20
				Ampco Metal, Inc. (quar.)	10c	6-30	6-13	5% convertible preferred (quar.)	37½c	6-30	6-20
				Anchor Hocking Glass Corp., com. (quar.)	40c	7-15	7-7	Bloch Brothers Tobacco Co.			
				\$4 preferred (quar.)	\$1	7-1	6-24	6% preferred (quar.)	75c	6-30	6-21
				Anderson-Frithard Oil Corp.	40c	6-30	6-18	Blue Bell, Inc. (quar.)	15c	9-1	8-22
				Angerman Co. (quar.)	10c	7-10	6-26	Quarterly	15c	11-30	11-20
				Anglo-Canadian Pulp & Paper Mills, Ltd.—				Bohac (H. C.) Company			
				Quarterly	\$50c	7-7	6-14	5½% prior preferred (quar.)	\$1.37½	7-1	6-16
				Anglo-Huronian, Ltd.	\$25c	10-7	9-18	Bonanza Oil & Mine (stock dividend)	5%	6-30	6-16
				Anglo-Iranian Oil Co., Ltd.	150c	7-25	6-25	Book of the Month Club, Inc. (quar.)	25c	7-1	6-17
				Amer. deposit receipts for ordinary (final)	25%	8-7	6-26	Borg (George W.) Corp. (quar.)	37½c	7-16	7-2
				Arcade Cotton Mills, common (quar.)	\$1	6-30	6-21	Borg-Warner Corp., 3½% preferred (quar.)	87½c	7-1	6-18
				6% preferred (s-a)	\$3	6-30	6-21	Boston & Albany RR.	\$2.50	6-30	5-31
				Argus Cameras, Inc.	12½c	7-15	6-24	Boston Herald-Traveler Corp. (quar.)	30c	7-1	6-20
				Arkansas Natural Gas Corp., com. (quar.)	15c	6-30	6-16	Boston Insurance Co. (quar.)	65c	7-1	6-13
				\$8 preferred (quar.)	\$1.50	7-1	6-13	Boston Personal Property Trust (Mass.)			
				\$7 preferred (quar.)	\$1.75	7-1	6-13	Quarterly	30c	6-30	6-20
				Arkansas-Oklahoma Gas, 6% preferred (s-a)	\$3	7-1	6-13	Botany Mills, 5% preferred (quar.)	31¾c	7-1	6-16
				Arkansas Power & Light, \$6 pfd. (quar.)	\$1.50	7-1	6-13	8% prior preferred (quar.)	37½c	7-1	6-16
				\$7 preferred (quar.)	\$1.75	7-1	6-13	Brach (E. J.) & Sons (quar.)	75c	7-1	6-8
				Armstrong Rubber, class A (quar.)	50c	7-1	6-13	Bralorne Mines, Ltd.	\$10c	7-15	6-20
				Class B (quar.)	50c	7-1	6-13	Brantford Roofing, class A (quar.)	\$25c	8-1	7-18
				4½% preferred (quar.)	59¾c	7-1	6-13	Class A (quar.)	125c	11-1	10-15
				Arrow-Hart & Hegeman Electric Co.	60c	7-15	6-30	Bridgeport Brass Co. (quar.)	40c	6-30	6-16
				Art Metal Construction (increased)	75c	6-30	6-12	Bridgeport Gas Light Co. (quar.)	35c	6-30	6-13
				Arundel Corp.	30c	6-30	6-18	Bridgeport Hydraulic (quar.)	40c	7-15	6-30
				Arvin Industries, Inc. (quar.)	50c	6-30	6-16	Briggs Mfg. Co. (quar.)	75c	6-30	6-17
				Asbestos Corp., Ltd. (quar.)	\$25c	6-30	6-18	Bright (T. G.), Ltd., 5% pfd. (quar.)	\$28¾c	6-30	6-13
				Ashtown (J. H.) Hardware, Ltd., class A	115c	7-1	6-10	Brillo Mfg. Co., common (quar.)	35c	7-1	6-16
				Class B	\$25c	7-1	6-10	82 class A (quar.)	50c	7-1	6-16
				Associated Motion Picture Industries, Inc.	15c	7-1	6-12	Bristol-Myers Co., 3¾% preferred (quar.)	93¾c	7-15	7-1
				Associated Telephone Co., Ltd.				British-American Oil Co., Ltd. (quar.)	\$12½c	7-2	5-22
				4½% preferred (quar.)	22½c	8-1	7-15	British-American Tobacco, Ltd.			
				5% preferred (quar.)	25c	8-1	7-15	Ordinary bearer (final)	65%	7-8	6-2
				Associated Telephone & Telegraph Co., Ltd.				Ordinary registered (final)	65%	7-8	6-2
				7% 1st preferred (accum.)	\$3.50	7-1	6-2	British Celanese, Ltd.—			
				\$6 1st preferred (accum.)	\$3	7-1	6-2	American dep. receipts for ord. (interim)	4½%	7-21	6-5
				Associates Investment Co. (quar.)	\$1	6-30	6-13	British Columbia Electric, 4% pfd. (quar.)	\$1	7-2	6-13
				Atchison, Topeka & Santa Fe Ry.—				4½% preferred (quar.)	\$1.19	7-2	6-13
				5% non-cum. preferred (s-a)	\$1.25	8-1	6-27	British Columbia Forest Products	110c	8-1	6-30
				Atlantic City Electric Co. (increased quar.)	32½c	7-15	6-19	British Columbia Power, Ltd., cl. A (quar.)	140c	7-15	6-30
				Extra	5c	6-19	6-19	British Columbia Telephone Co., com. (quar.)	150c	7-1	6-16
				Atlantic City Sewerage (quar.)	25c	7-1	6-24	6% 1st preferred (quar.)	\$1.50	7-1	6-16
				Atlantic Co. (quar.)	25c	7-1	6-19	4¾% preferred (quar.)	\$1.18¾	7-15	6-30
				Atlantic Greyhound 4% preferred (quar.)	\$1	7-1	—	Broad Street Investing Corp.	23c	7-1	6-20
				Atlantic Refining Co.—				Brockton Taunton Gas Co., \$3.80 pfd. (quar.)	95c	7-1	6-23
				3.75% preferred B (quar.)	93¾c	8-1	7-3	Brockway Glass Co., common (quar.)	3		

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Butterfly Hosiery, Ltd., 7% preferred (s-a)	\$3.50	7-30	6-30	Century Investors, Inc.—				Consumers Power Co.			
O. I. T. Financial Corp. (quar.)	\$1	7-1	6-10	\$2 non-cum. convertible preferred	50c	7-3	6-30	\$4.50 preferred (quar.)	\$11.12½	7-1	6-8
California Electric Power, \$2.50 pfd. (quar.)	62c	7-1	6-13	Chadborn Hosiery Mills				\$4.52 preferred (quar.)	\$1.13	7-1	6-8
\$2.50 sinking fund pfd. (quar.)	62½c	7-1	6-13	4½% convertible preferred (quar.)	56½c	7-1	6-17	Container Corp. of America, common	50c	8-20	8-5
5½% convertible pfd. (quar.)	27c	7-1	6-13	Champion Paper & Fibre Co.—				4% preferred (quar.)	\$1	9-1	8-20
\$5.00 convertible pref. (quar.)	28c	7-1	6-13	\$4.00 preferred (quar.)	\$1.12½	7-1	6-12	Continental Air Lines, Inc.	12½c	6-30	6-16
\$3 preferred (quar.)	75c	8-1	7-15	Chapman Valve Mfg. Co. (quar.)	75c	7-1	6-13	Continental Assurance Co. (quar.)	40c	6-30	6-13
California Packing Corp. (quar.)	37½c	8-15	7-31	Chemical Bank & Trust Co. (N. Y.) (quar.)	50c	7-1	6-13	Continental Baking, common (quar.)	40c	7-1	6-13
California Portland Cement Co. (quar.)	40c	7-25	7-16	Chemical Fund, Inc. (from net investment income)	14c	7-15	6-30	\$5.50 preferred (quar.)	\$1.37½	7-1	6-13
California Water Service Co. (quar.)	50c	7-1	6-10	Chenango & Unadilla Telephone Corp.				Continental Can Co.—			
Camden & Burlington County Ry. (s-a)	75c	7-1	6-14	4½% preferred	\$1.12½	7-15	6-30	\$3.75 preferred (quar.)	93¼c	7-1	6-13
Camden Forge Co.				\$4.25 preferred (quar.)	\$1.06¼	7-1	6-13	Continental Copper & Steel Industries, Inc.—			
5½% convertible preferred (quar.)	34¼c	7-1	6-15	Chesapeake & Ohio Ry. Co.				Common (quar.)	15c	6-30	5-14
Camden Refrigerating & Terminals Co. (s-a)	25c	7-31	7-3	3½% preferred (quar.)	87½c	8-1	7-7	Continental Foundry & Machine Co. (quar.)	50c	6-30	6-17
Special	\$1	7-31	7-3	Chicago & Eastern Illinois RR., class A—	\$2	7-16	7-1	Continental Gin Co., common (quar.)	50c	7-1	6-16
Campbell (A. S.) Co., common	30c	7-1	6-16	(Payable in common stock)				4½% preferred (quar.)	\$1.13	7-1	6-16
\$2.50 preferred (quar.)	62½c	7-1	6-16	Chicago Medical Arts Building (liquidating)	\$1	7-15	7-8	Continental Life Insurance Co. (Toronto)—	\$1.20	7-15	7-11
Campbell Taggart Associated Bakeries, Inc.				Chicago Mill & Lumber Co. (quar.)	30c	6-30	6-13	Semi-annual			
Quarterly	\$1	7-1	6-20	Extra	30c	6-30	6-13	Cornell Dubilier Electric			
Canada Bread Co., Ltd.	\$10c	7-2	6-10	Chicago Molded Products	20c	7-18	6-20	\$5.25 series A preferred (quar.)	\$1.51¼	7-15	6-27
Canada Crushed & Cut Stone—				Chicago Pneumatic Tool, common (quar.)	50c	7-1	6-18	Corning Glass Works, common (quar.)	25c	6-30	6-17
6% preferred (quar.)	\$1.150	7-2	6-2	\$3 convertible preferred (quar.)	75c	7-1	6-18	3½% preferred (1945 series) (quar.)	87½c	7-1	6-17
Canada Dry Ginger Ale, Inc., common	12½c	7-1	6-16	Chicago Railway Equipment, 7% pfd. (quar.)	43¾c	6-30	6-23	3½% preferred (1947 series) (quar.)	87½c	7-1	6-17
\$4.25 preferred (quar.)	\$1.06¼	7-1	6-16	Chicago, Rock Island & Pacific RR.—				Coronet Phosphate Co. (quar.)	\$2	6-30	6-13
Canada Flooring, Ltd., class B (quar.)	125c	6-30	6-16	Common (quar.)	\$1	6-30	6-13	Corporate Investors, class A	6c	7-15	6-14
Canada Folls, Ltd., common (quar.)	110c	8-15	7-29	Chickasha Cotton Oil Co. (quar.)	25c	7-15	6-4	Corroon & Reynolds Corp., common (s-a)	20c	7-1	6-20
Canada Folls, Ltd., class A (quar.)	115c	8-15	7-29	Quarterly	25c	10-15	9-3	\$1 preferred A (quar.)	25c	7-1	6-20
Canada Iron Foundries, Ltd. (quar.)	130c	7-2	6-10	Christian Knitting Mills, 5% pfd. (s-a)	\$2.50	7-1	6-16	Cosmopolitan Realty Co. (quar.)	\$1.25	8-15	8-1
Canada Life Assurance Co.	175c	7-2	6-18	Christiana Securities Co., 7% pfd. (quar.)	\$1.75	7-1	6-20	Quarterly	\$1.25	11-15	11-1
Canada Northern Power Corp., Ltd.	115c	7-25	6-23	Cincinnati Fund, Inc. (quar.)	15c	7-31	7-24	Courtauld, Ltd.—			
Canada Permanent Mgt. Corp.	450c	7-2	6-14	Extra	5c	7-31	7-24	Amer. deposit receipts for ordinary (final)	6¼%	8-7	6-23
Canada Southern Ry. (s-a)	\$1.50	8-1	6-25	Cincinnati Gas & Electric Co.—				Cowles Chemical Co. (quar.)	20c	6-30	6-16
Canada Steamship Lines, Ltd., 5% pfd. (s-a)	\$1.25	7-2	6-31	4% preferred (quar.)	\$1	7-1	6-13	Crain (R. L.), Ltd.	115c	6-30	6-13
Canada Varnish Co., Ltd.—				4% preferred (quar.)	\$1	10-1	9-15	Cream of Wheat Corp. (quar.)	40c	7-1	6-23
5% preferred (quar.)	\$31¼c	7-1	6-17	Cincinnati, New Orleans & Texas Pacific Ry.				Creameries of America, Inc. (quar.)	25c	6-30	6-10
Canada Breweries, Ltd.	125c	7-2	6-30	5% preferred (quar.)	\$1.25	9-9	8-15	Crescent Lumber Co. (quar.)	16¼c	7-15	7-1
Canadian Bronze Co., Ltd., common	131c	8-1	7-10	5% preferred (quar.)	\$1.25	12-1	11-14	Crown Cork International Corp.—			
5% preferred (quar.)	\$1.25	8-1	7-10	Cincinnati & Suburban Bell Telephone (quar.)	\$1.13	7-1	6-13	\$1 class A (quar.)	25c	7-1	6-12
Canadian Cannery, Ltd. (quar.)	450c	7-2	6-30	Cincinnati Union Stock Yards—				Crown Life Insurance (Toronto) (quar.)	85	7-2	6-27
Canadian Celanese, Ltd., common (quar.)	160c	6-30	6-6	Reduced quarterly	20c	7-1	6-16	Crown Zellerbach Corp., common (quar.)	75c	7-1	6-13
\$1.75 preferred (quar.)	\$43¾c	6-30	6-6	Cities Service Co. (quar.)	\$1	8-8	8-15	Crucible Steel Co. of America—			
\$1 preferred (quar.)	125c	6-30	6-6	City Baking Co., 7% preferred (quar.)	\$1.75	8-1	7-25	Common (stock dividend)	2½%	6-30	6-16
Canadian Cottons, Ltd., com. (quar.)	170c	7-2	6-12	City Investing Co., 5½% preferred (quar.)	\$1.37½	7-1	6-16	5% convertible preferred (quar.)	\$1.25	6-30	6-16
6% preferred (quar.)	130c	7-2	6-12	City Products Corp. (quar.)	62½c	6-30	6-12	Crum & Forster, 8% preferred (quar.)	\$2	6-30	6-14
Canadian Dredge & Dock, Ltd. (s-a)	\$85c	12-12	11-12	City Railway (Dayton, Ohio), com. (quar.)	\$1.50	6-30	6-14	8% preferred (quar.)	\$2	9-30	9-17
Canadian Fairbanks-Morse, 6% pfd. (quar.)	\$1.50	7-15	6-30	6% non-cum. preferred (quar.)	\$1.50	6-30	6-14	Crum & Forster Securities, class A (quar.)	30c	6-30	6-18
Canadian Fire Insurance Co. (s-a)	140c	7-2	6-20	Clary Multiplier Corp., common (quar.)	10c	7-1	6-23	Class B (quar.)	30c	6-30	6-18
Canadian Food Products, Ltd.—				5½% convertible preferred (quar.)	6¾c	7-1	6-23	Crystal Tissue Co. (quar.)	15c	6-30	6-20
4½% preference (quar.)	\$1.12½	7-2	6-30	Clearfield & Mahoning Ry. (s-a)	\$1.50	7-1	6-20	Cuban-American Sugar Co., com. (quar.)	25c	7-1	6-16
Canadian General Electric Co., Ltd. (quar.)	\$2	7-1	6-18	Semi-annual	\$1.50	1-2-53	12-20	7% preferred (quar.)	75c	7-2	6-16
Canadian General Investments, Ltd.	\$27½c	7-15	6-30	Clearing Machine Corp. (quar.)	15c	9-1	8-15	7% preferred (quar.)	\$1.75	9-29	9-18
Canadian Ice Machine Co., Ltd.—				Cleveland Electric Illuminating Co.				Cuban Atlantic Sugar Co. (quar.)	37½c	7-1	6-20
Class A (quar.)	120c	7-2	6-16	\$4.50 preferred (quar.)	\$1.12½	7-1	6-5	Cuban Tobacco Co., 5% preferred (accum.)	\$2.50	6-30	6-13
Canadian Industries, Ltd., common (quar.)	120c	7-31	6-30	Cleveland Land & Securities	\$1	6-30	6-20	Cumberland Gas Corp.	12½c	7-1	6-20
7% preferred (quar.)	\$1.175	7-15	6-17	Cleveland Trencher Co. (quar.)	16c	6-30	6-13	Cummins Engine Co., 4½% pfd. (quar.)	\$1.12½	6-30	6-20
Canadian Oil Cos., Ltd., 4% pfd. (quar.)	\$1	7-2	6-9	Climax Molybdenum Co. (quar.)	50c	6-30	6-16	Curlee Clothing, 4½% preferred (quar.)	\$1.12½	7-1	6-14
5% redeemable preferred (quar.)	\$1.25	7-2	6-9	Clinton Foods Inc., 4½% preferred (quar.)	\$1.12½	7-1	6-20	4½% preferred (quar.)	\$1.12½	10-1	9-15
5% preferred (quar.)	\$1.25	7-2	6-9	Clinton Trust Co. (N. Y.) (quar.)	25c	7-1	6-23	Curtis Publishing Co.—			
7% preferred (quar.)	\$1.25	7-2	6-9	Extra	25c	7-1	6-23	\$4 prior preferred (quar.)	75c	7-1	6-6
Canadian Pacific Ry. Co., common	175c	8-1	6-24	Club Aluminum Products Co.	10c	7-18	6-30	\$7 preferred (quar.)	\$1.75	7-1	6-6
4% non-cum. preference (s-a)	2%	8-1	6-27	Cuett Peabody & Co.—				Class A (quar.)	50c	9-26	9-8
Canadian Refractories—				7% 1st preferred (quar.)	\$1.75	7-1	6-17	Class A (quar.)	50c	12-26	12-8
4½% 1st preferred (quar.)	\$1.12½	7-15	6-27	4% 2nd preferred (quar.)	\$1	7-1	6-17	Dana River Mills, common (reduced)	25c	7-1	6-16
4½% 1st preferred (quar.)	\$1.12½	10-15	9-27	Coast Counties Gas & Electric—				4½% preferred (quar.)	\$1.12½	7-1	6-16
Canadian Silk Products, class A (quar.)	\$37½c	6-30	6-14	4% preferred A (quar.)	25c	6-30	6-10	Dana Corp., 3¾% pfd. series A (quar.)	\$93¼c	7-15	7-7
Canadian Vickers, Ltd.	125c	7-15	6-30	4.80% preferred B (quar.)	30c	6-30	6-10	Davega Stores Corp., com. (reduced quar.)	10c	7-1	6-16
Canadian Western Lumber Co.—				Coca-Cola Bottling (Cinn.), class A (quar.)	63c	7-1	6-15	Davenport Hosiery Mills	25c	7-1	6-16
Quarterly	\$112½c	7-15	6-18	Coca-Cola Co. (quar.)	\$1	7-1	6-12	David & Frere, Ltd., class A (quar.)	125c	6-30	6-23
Quarterly	\$112½c	10-15	9-18	Coca-Cola International Corp.	\$7.40	7-1	6-12	Extra	25c	6-30	6-14
Canadian Westinghouse Ltd. (quar.)	150c	7-2	6-13	Cochonou Willams Gold Mines, Ltd.	14c	7-15	7-2	Davidson Brothers (quar.)	10c	7-29	7-14
Canadian Wirebound Boxes, Ltd.—				Cochshutt Farm Equipment (quar.)	125c	9-1	8-1	Davidson Chemical Corp., common (quar.)	37½c	6-30	6-16
Class A (quar.)	\$37½c	7-2	6-10	Coghlin (B. J.) Co., Ltd. (quar.)	120c	7-31	7-15	4.60% preferred A (initial)	\$0.2022	6-30	6-16
Class B (initial quar.)	\$12½c	7-2	6-10	Cohen (Dan) Co. (quar.)	25c	7-1	6-20	Dayton Rubber Co., common	50c	7-25	7-10
Cannon Shoe Co. (quar.)	20c	7-1	6-21	Colgate-Palmolive-Peet Co.				Class A (quar.)	50c	7-25	7-10
Capital Administration, class A (increased)	30c	7-1	6-20	\$3.50 preferred (quar.)	87½c	6-30	6-17	De Long Hook & Eye	25c	7-1	6-20
Class B	\$0.07682	7-1	6-20	Collateral Loan (Boston) (quar.)	\$1.25	7-1	6-10	Dean Phipps Stores, Inc., common	15c	7-3	6-30
\$3 preferred (quar.)	75c	7-1	6-20	Collins Radio Co., common (resumed)	50c	7-31	7-15	5½% preferred	14c	8-1	7-28
Capital Transit Co. (quar.)	35c	7-1	6-9	Stock dividend	25%	7-31	7-15	Debenature & Securities Corp. of Canada—			
Capitol Records, Inc.				\$2.75 preferred (quar.)	68¾c	7-1	6-20	5% preferred (s-a)	\$2.50	7-2	6-26
\$2.50 convertible preferred (quar.)	65c	7-1	6-15	Colonial Ice Co., common	\$1	7-1	6-20	Decca Records, Inc. (quar.)	17½c	6-30	6-16
Carnation Co., 3¾% 1st preferred (quar.)	93¼c	7-1	6-16	\$2 preferred (quar.)	\$1.50	7-1	6-20	Decker Mfg. Co. (quar.)	7½c	7-2	6-12
Carolina Power & Light, common (quar.)	50c	8-1	7-10	5% preferred (quar.)	37½c	6-30	6-10	Extra	25c	7-2	6-12
\$5 preferred (quar.)	\$1.25	7-1	6-18	Colorado Fuel & Iron Corp., com. (quar.)	62½c	6-30	6-10	Deere & Co., common	75c	7-1	6-11
Carolina Telephone & Telegraph (quar.)	\$2	7-1	6-20	5% preferred (quar.)	31¼c	7-1	6-16	Dejays Stores, Inc. (quar.)	12½c	7-1	6-16
Carpenter Paper Co.—				Colorado Interstate Gas (quar.)	12½c	7-1	6-16	Delaware Power & Light, 4% pfd. (quar.)	\$1	6-30	6-10
4% convertible preferred (quar.)	\$1	8-1	7-19	Columbia Baking Co., common (quar.)	12½c	7-1	6-16	3.70% preferred (quar.)	92¼c	6-30	6-10
4% convertible preferred (quar.)	\$1	11-1	10-18	50c participating preferred (quar.)	12½c	7-1	6-16	4.28% preferred (quar.)	\$1.07	6-30	6-10
Carreras, Ltd.—				Participating	25c	7-1	6-16	4.56% preferred (quar.)	\$1.14	6-30	6-10
Amer. dep. receipts A ordinary (interim)	a12¼%	7-3	6-5	Columbia Gas System, Inc. (quar.)	20c	8-15	7-19	Delaware RR. Co. (s-a)	\$1	7-2	6-14
Amer. dep. receipts B ordinary (interim)	a12¼%	7-3	6-5	Columbia Mutual Life Insurance (s-a)	\$5	10-10	9-20	Denman Tire & Rubber (quar.)	10c	6-30	6-20
Carrier Corp., 4% preferred (quar.)	50c	7-15	6-30	Columbia Title Insurance (s-a)	15c	6-30	6-20	Denison Mfg. Co., common A (quar.)	30c	9-3	8-11
Carriers & General Corp. (quar.)	10c	7-1	6-14	Columbus & Southern Ohio Electric (quar.)	35c	7-10	6-24	Voting common (quar.)	3c	9-3	8-11
Carthage Mills, Inc., common											

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
du Pont (E. I.) de Nemours & Co.				Funsten (R. E.), 4 1/2% conv. pfd. (quar.)	56 1/4c	7-1	6-20	Great Lakes Steamship Co., common	25c	6-30	6-23
\$3.50 preferred (quar.)	87 1/2c	7-25	7-10	Gabriel Co., 5% preferred (quar.)	12 1/2c	8-1	7-15	4 1/2% preferred (quar.)	\$1.12 1/2	6-30	6-23
\$4.50 preferred (quar.)	\$1.12 1/2	7-25	7-10	Gair (Robert) Co., Inc.				Great Lakes Towing	25c	6-30	6-16
Duke Power Co., common	75c	7-1	6-13	4% preferred (quar.)	30c	9-10	8-20	Great West Life Assurance (quar.)	\$5	7-2	6-20
7% preferred (quar.)	\$1.75	7-1	6-13	6% preferred (quar.)	30c	12-10	11-20	Great West Sashery Co., Ltd.	150c	6-30	6-17
Dun & Bradstreet, Inc., common	40c	9-10	8-20	Galveston-Houston Co. (quar.)	25c	7-1	6-24	7% preferred (quar.)	30c	7-2	6-10
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-17	Gannett Co., class B conv. pfd. (quar.)	\$1.50	7-1	6-16	Green Mountain Power Corp.	\$1.75	7-1	6-10
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-17	Garfinkel (Julius) & Co., common (quar.)	37 1/2c	6-30	6-13	Greene Cananea Copper Co.	30c	7-1	6-15
Dunlop Rubber Co., Ltd.				4 1/2% convertible preferred (quar.)	28 1/2c	6-30	6-13	Greening (B.) Wire Co., Ltd.	50c	6-30	6-13
Amer. dep. receipts ordinary (final)	117 1/2%	7-8	5-19	5 1/2% preferred (quar.)	34 3/4c	6-30	6-13	Greenwich Gas Co., common	15c	7-2	6-16
Duquesne Light Co., 3.75% pfd. (quar.)	40 3/4c	7-1	6-17	Garlock Packing Co. (quar.)	25c	6-30	6-19	\$1.50 preferred (quar.)	37 1/2c	7-1	6-20
Duraloy Co. (quar.)	5c	6-30	6-16	Extra	25c	6-30	6-19	Greenwich Water System, 6% pfd. (quar.)	\$1.50	7-1	6-21
Duriron Co., common	17 1/2c	7-1	6-16	Gary (Theodore) & Co.				Greyhound Corp., common (quar.)	25c	6-30	6-8
5% preferred (quar.)	31 1/4c	9-1	8-20	\$1.00 1st preferred (accum.)	20c	7-1	6-20	4 1/2% preferred (quar.)	\$1.06 1/4	6-30	6-9
5% preferred (quar.)	31 1/4c	12-1	11-20	Gas Industries Funds, Inc. (from investment income)				Griesedieck Western Brewery Co., common	37 1/2c	7-1	6-16
Duval Sulphur & Potash Co. (quar.)	25c	6-30	6-10	Gataneau Power Co., common (quar.)	15c	6-30	6-6	5% convertible preferred (quar.)	37 1/2c	8-1	7-15
East Pennsylvania RR. Co. (s-a)	\$1.50	7-15	7-1	5 1/2% preferred (quar.)	\$11.38	7-1	6-2	Griggs-Pfleger Tanning Co. (quar.)	25c	8-1	7-15
East Sullivan Mines, Ltd.	125c	8-15	7-15	5% preferred (quar.)	\$11.25	7-1	6-2	Griggs Cooper Co., 5% 1st pfd. (quar.)	\$1.25	7-1	6-25
East Tennessee Natural Gas Co.				General American Investors Co., com. (quar.)	10c	7-1	6-18	5% 1st preferred (quar.)	\$1.25	10-1	9-25
5.20% preferred (quar.)	32 1/2c	7-1	6-20	General American Oil Co. of Texas	\$1.12 1/2	7-1	6-18	Growth Companies, Inc. (from net invest. inc.)	10c	6-30	6-23
Eastern Gas & Fuel Associates, com. (quar.)	25c	7-1	6-6	Common (quar.)	15c	6-30	6-7	Growth Industry Shares—			
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-6	6% convertible preferred (quar.)	15c	6-30	6-7	25c from investment income and 80c from realized profits on sale of securities	\$1.05	6-30	6-24
Eastern Racing Association—				General American Transportation (quar.)	75c	7-1	6-13	Gruen Watch Co. (quar.)	25c	7-1	6-16
Com. (no par and \$2 par value) (quar.)	5c	7-1	6-20	General Aniline & Film, class A (quar.)	25c	6-30	6-16	Guarantee Co. of North America (Montreal)—			
\$1 preferred (quar.)	25c	7-1	6-20	Class B (quar.)	2 1/2c	6-30	6-16	Quarterly	\$1.50	7-15	6-30
Eastern States Corp., \$7 pfd. A (accum.)	\$1.75	7-1	6-6	General Bakeries, Ltd. (interim)	110c	7-18	6-27	Extra	\$83	7-15	6-30
\$6 preferred B (accum.)	\$1.50	7-1	6-6	General Baking Co., common	20c	8-1	7-15	Guaranty Trust Co. (N. Y.) (increased quar.)	\$3.50	7-15	6-13
Eastern Steamship Line (quar.)	25c	7-1	6-6	\$8 preferred (quar.)	\$2	7-1	6-17	Guif, Mobile & Ohio RR. Co., com. (quar.)	50c	6-30	6-10
Eastman Kodak Co., common	40c	7-1	6-5	\$8 preferred (quar.)	\$2	10-1	9-17	\$5 preferred (quar.)	\$1.25	6-30	6-10
6% preferred (quar.)	\$1.50	7-1	6-5	General Box Co.	4c	7-1	6-9	\$5 preferred (quar.)	\$1.25	9-30	9-16
Easy Washing Machine Corp., cl. A (quar.)	25c	6-30	6-18	General Bronze Corp. (quar.)	35c	6-30	6-23	\$5 preferred (quar.)	\$1.25	12-28	12-6
Class B	25c	6-30	6-18	General Builders Supply, 5% pfd. (quar.)	31 1/4c	6-30	6-16	Gulf Power Co., 4.64% pfd. (quar.)	\$1.16	7-1	6-14
Easy Washing Machine, Ltd. (quar.)	15c	7-2	6-16	General Cable Corp., common	15c	7-1	6-13	Gustin-Bacon Mfg. Co. (quar.)	12c	7-10	6-27
Eaton Paper Corp., common	75c	6-30	6-16	4% 1st preferred (quar.)	\$1	7-1	6-13	Hahn Brass Co., Ltd., common	\$20c	7-1	6-10
5% prior preferred (s-a)	75c	6-30	6-16	4% convertible 2nd preferred (quar.)	50c	7-1	6-13	Class A (quar.)	\$20c	7-1	6-13
Economy Baler Co., common (quar.)	5c	6-30	6-10	General Contract Corp., common	10c	7-1	6-13	Haloid Company, common	35c	7-1	6-13
5% preferred (quar.)	12 1/2c	6-30	6-10	5% preferred (initial quar.)	12 1/2c	7-1	6-13	4% preferred (quar.)	\$1	7-1	6-13
Edison Brothers Stores, Inc.				General Controls Co., common (quar.)	37 1/2c	6-30	6-16	Hamilton Cotton Co., Ltd.—			
4 1/4% part. preferred (quar.)	\$1.06 1/4	7-1	6-20	6% preferred (quar.)	37 1/2c	6-30	6-16	5% preferred (quar.)	\$1.25	8-15	8-5
El Paso Electric Co. (Texas)				General Dynamics Corp.—				Hamilton Mfg. Co. (quar.)	20c	6-30	6-18
\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-10	\$2 convertible preferred (quar.)	50c	7-10	6-20	Hammermill Paper Co.			
El Paso Natural Gas Co. (quar.)	40c	6-30	6-16	General Electric Co. (quar.)	75c	7-25	6-20	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-10
Elder Mfg. Co. (quar.)	25c	7-1	6-20	General Finance Corp.—				4 1/4% preferred (quar.)	\$1.06 1/4	7-1	6-10
Elder Mines, Ltd. (interim)	12c	6-30	6-17	5% preferred A (s-a)	25c	11-25	11-10	Hanover Bank (N. Y.) (quar.)	\$1	7-1	6-17
Electric Auto-Lite Co. (quar.)	75c	7-1	6-20	4% convertible preferred C (s-a)	\$1	11-25	11-10	Hanover Fire Insurance (N. Y.) (quar.)	40c	7-2	6-16
Electric Controller & Mfg. Co.	50c	7-1	6-20	General Foods Corp., \$3.50 pfd. (quar.)	87 1/2c	8-1	7-10	Hanson-Van Winkle Munning Co.	15c	6-30	6-13
Electric Storage Battery Co.	50c	6-30	6-16	General Industries Co., 5% pfd. (quar.)	\$1.25	7-1	6-20	Harbison-Walker Refractories Co.—			
Electrical Products Consolidated (quar.)	25c	7-1	6-18	General Investor Trust (Boston)	8c	7-21	6-30	6% preferred (quar.)	\$1.50	7-21	7-7
Electrical Products Corp. (Calif.)—				General Mills, Inc., common (extra)	50c	8-1	7-10	Harbor Plywood Corp. (quar.)	20c	7-1	6-13
Reduced quar.	20c	7-1	6-20	General Motors Corp.	\$1.25	7-1	6-10	Harding Carpets, Ltd.	110c	7-2	6-16
Elizabethtown Consolidated Gas (quar.)	\$1.25	7-1	6-20	\$5 preferred (quar.)	\$1.25	8-1	7-7	Harnischfeger Corp., common (quar.)	25c	7-1	6-19
Elizabethtown Water Co.	\$2.50	6-30	6-20	\$7.75 preferred (quar.)	93 3/4c	8-1	7-7	Harris & Co., 5 1/2% preferred (quar.)	\$1.37 1/2	8-1	7-18
Elliott Co., common (quar.)	40c	6-30	6-16	General Outdoor Advertising—				5 1/2% preferred (quar.)	\$1.37 1/2	11-1	10-20
5% preferred (quar.)	62 1/2c	6-30	6-16	6% preferred (quar.)	\$1.50	8-15	8-1	5 1/2% preferred (quar.)	\$1.37 1/2	2-1-53	1-20
5% 2nd preferred (initial quar.)	63 1/2c	7-1	6-16	General Paint, \$1 conv. pfd. (quar.)	25c	7-2	6-16	Harris, Seybold Co. (quar.)	50c	6-30	6-2
Elmtra & Williamsport RR. Co., 7% pfd. (s-a)	\$1.65	7-1	6-20	1% convertible 2nd preferred (quar.)	25c	7-2	6-16	Harrisburg Gas Co., 4 1/2% preferred (quar.)	\$1.12 1/2	7-15	6-30
Elly & Walker Dry Goods Co.				General Petroleum of Canada, Ltd., class A	110c	7-7	6-16	Harrisburg Hotel Co.	50c	7-15	6-30
7% 1st preferred (s-a)	70c	7-15	6-27	General Portland Cement Co.	50c	6-30	6-9	Harshaw Chemical Co.			
8% 2nd preferred (s-a)	60c	7-15	6-27	General Products Mfg. Corp., Ltd.—				4 1/2% convertible preferred (quar.)	\$1.12 1/2	7-1	6-17
Emerson Drug Co., 8% pfd. (quar.)	50c	7-1	6-16	Class A and class B (stock dividend), (One share of 3% non-cum. redeemable 2nd pref. stock (\$1 par) for each share of class A and B held)				Hart & Cooley Co.	50c	7-1	6-11
Emerson Electric Manufacturing—				General Public Service, \$6 pfd. (quar.)	\$1.50	8-1	6-27	Hart, Schaffner & Marx (quar.)	40c	8-15	7-18
Common (quar.)	35c	6-30	6-14	\$5.50 preferred (quar.)	\$1.37 1/2	8-1	6-30	Hartford Fire Insurance Co. (quar.)	75c	7-1	6-13
7% preferred (quar.)	\$1.75	6-30	6-14	\$4 convertible preferred (quar.)	\$1	8-1	6-30	Hat Corp. of America, common (s-a)	25c	7-2	6-18
Empire Brass Mfg., Ltd., 5% pref. (quar.)	\$27 1/2c	7-15	6-30	General Railway Signal, common (quar.)	35c	7-1	6-11	4 1/2% preferred (quar.)	56 1/4c	8-1	7-17
Empire Trust Co. (N. Y.) (quar.)	75c	7-8	6-20	Extra	35c	7-1	6-11	Havana Lithographing Co.			
Empco Derrick & Equipment Co.	25c	6-30	6-16	6% preferred (quar.)	\$1.50	7-1	6-11	8% convertible preferred (quar.)	37 1/2c	7-15	6-30
Enalal & Heating Products, Ltd.	110c	7-31	6-30	General Shoe, 4% preferred (s-a)	20c	7-1	6-30	Hazel-Atlas Glass Co. (quar.)	30c	7-1	6-13
Endicott Johnson Corp. common (quar.)	40c	7-1	6-17	General Steel Castings, \$6 pfd. (accum.)	\$3	7-1	6-20	Heinz (H. J.) Co., common (quar.)	45c	7-10	6-25
4% preferred (quar.)	\$1	7-1	6-17	General Telephone Corp., com. (quar.)	50c	6-30	6-13	3.65% preferred (quar.)	91 1/4c	7-1	6-18
Equitable Office Building Corp. (quar.)	15c	7-14	7-1	4.40% preferred (quar.)	55c	7-1	6-16	Helena Rubinstein, class A (quar.)	25c	7-1	6-24
Equity Fund, Inc. (quar.)	6c	6-30	6-13	4.75% convertible preferred (quar.)	59 3/4c	7-1	6-16	Heller (Walter E.) & Co., common (quar.)	25c	6-30	6-20
Erie Flooring & Wood Products, Ltd.—				General Telephone of Illinois	\$1.37 1/2	7-1	6-14	4% preferred (quar.)	\$1	6-30	6-20
Class A (s-a)	\$30c	6-30	6-16	\$5.50 preferred (quar.)	\$1.37 1/2	7-1	6-14	5 1/2% preferred (quar.)	\$1.37 1/2	6-30	6-20
Erie Railroad Co.—				\$4.75 preferred (quar.)	\$1.18 1/4	7-1	6-14	Helme (George W.) Co., common (quar.)	40c	7-1	6-6
5% preferred series A (quar.)	\$1.25	9-2	8-13	General Time Corp., common (quar.)	50c	7-1	6-18	4% preferred (quar.)	43 3/4c	7-1	6-6
5% preferred series A (quar.)	\$1.25	12-1	11-13	4 1/4% preferred (quar.)	\$1.06 1/4	7-1	6-18	Hendershot Paper Products, Ltd. (quar.)	125c	7-2	6-21
Erwin Mills (N. C.)	15c	7-1	6-24	General Tire & Rubber, 4 1/4% pfd. (quar.)	\$1.06 1/4	6-30	6-20	Henke & Elliot, 4 1/2% preferred (quar.)	56 1/4c	7-1	6-14
Eskimo Pie, 5% preferred (quar.)	\$1.25	7-1	6-15	3 1/2% preferred (quar.)	93 3/4c	6-30	6-20	Henkel-Clauss Co., \$5 preferred (quar.)	\$1.50	7-1	6-18
Estabrooks (T. H.) Co., Ltd.—				3 1/2% 2nd conv. preferred (quar.)	81 1/4c	6-30	6-20	Hercules Cement Corp. (quar.)	25c	7-1	6-20
4.16% preferred (quar.)	126c	7-15	6-13	Genuine Parts Co. (quar.)	20c	7-1	6-16	Hercules Motors Corp. (quar.)	25c	7-1	6-19
Ex-Cell-O Corp. (quar.)	50c	7-1	6-10	George Putnam Fund (Boston) (quar.)	15c	7-21	6-30	Hershey Chocolate Corp., 4 1/4% pfd. A (quar.)	53 1/2c	8-15	7-25
Fairmont Foods, 4% preferred (quar.)	\$1	7-1	6-13	Extra	5c	7-21	6-30	Hershey Creamery Co. (quar.)	50c	6-30	6-20
Falstaff Brewing Corp., 4 1/2% pfd. (quar.)	\$0.185625	7-1	6-11	Georgia-Pacific Plywood				Hibbee Co., common (quar.)	125c	7-15	7-15
Family Finance Corp., common (quar.)	35c	7-1	6-10	\$2.25 preferred (quar.)	56 1/4c	7-1	6-21	5% preferred (quar.)	\$1.25	8-1	7-15
4 1/2% preference A (quar.)	56 1/4c	7-1	6-10	Georgia Power Co., \$5 preferred (quar.)	\$1.25	7-1	6-13	Hightstown Rug, 5% preferred (quar.)	62 1/2c	7-1	6-2
5% preferred B (quar.)	62 1/2c	7-1	6-10	\$6 preferred (quar.)	\$1.50	7-1	6-13	Hilde & Dauch Paper Co. (increased)	35c	6-30	6-2
Fanny Farmer Candy Shops, Inc. (quar.)	37 1/2c	6-30	6-14	Gerber Products Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	6-30	6-13	Hines (Edward) Lumber Co. (quar.)	50c	7-10	6-2
Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.)	\$2.50	7-1	6-18	Giant Portland Cement (stock dividend)	2%	7-1	6-11	Hiram Walker-Gooderham & Worts, Ltd.—			
Quarterly	\$2.5										

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Hydro-Electric Securities Corp.—				Kelley Island Lime & Transport Co. (quar.)	35c	6-30	6-18	Maple Leaf Milling Co., Ltd., common	125c	11-27	11-13
Common (increased)	130c	8-1	6-30	Kelling Nut Co., 6% pfd. (quar.)	30c	6-30	6-18	5% preferred (initial quar.)	\$125	7-1	6-17
7% preferred (s-a)	125c	8-1	6-30	Kellogg Company—				Mar-Tex Realization Corp., common	5c	12-1	11-15
Ideal Cement Co. (quar.)	50c	6-30	6-13	3 1/2% preferred (quar.)	87 1/2c	7-1	6-18	Marathon Corp., 5% preferred (quar.)	\$125	7-1	6-20
Illinois Central RR. Co., common (quar.)	75c	7-1	6-4	3 1/2% preferred (quar.)	87 1/2c	10-1	9-18	Marine Midland Corp., common (quar.)	15c	7-1	6-13
6% non-cum. conv. series A pfd. (s-a)	\$3	9-2	8-6	3 1/2% preferred (quar.)	87 1/2c	1-1-53	12-18	4 1/4% conv. preferred (quar.)	53 1/2c	7-15	6-13
Imperial Chemical Industries, Ltd.—				Kelsey-Hayes Wheel Co., class A (quar.)	75c	7-1	6-13	Maritime Telephone & Telegraph, Ltd., com.	120c	7-15	6-20
American deposit receipts ordinary (final)	10%	7-8	5-5	Class B (quar.)	75c	7-1	6-13	7% preferred (quar.)	\$17 1/2c	7-15	6-20
Imperial Life Assurance Co. (Canada)—				Kendall Company, \$4.50 preferred (quar.)	\$112 1/2c	7-1	6-18	Market Basket (Calif.), common (quar.)	20c	7-1	6-20
Quarterly	137 1/2c	7-2	6-20	Kerr Mfg. Co., 6% participating A (quar.)	4 1/2c	6-30	6-20	\$1 preferred (quar.)	25c	7-1	6-20
Quarterly	137 1/2c	10-1	9-19	Key Company	10c	7-23	6-28	Marlin-Rockwell Corp. (quar.)	\$1	7-1	6-20
Imperial Tobacco Co. of Canada, Ltd.—				Keyes Fibre Co.—				Marquette Cement Mfg., 6% pfd. (quar.)	30c	7-1	6-30
(Interim)	110c	6-30	6-3	5.60% preferred (quar.)	35c	7-1	6-10	Marsu (M.) & Son	30c	7-1	6-14
Imperial Fuels, Ltd., 6% partic. pfd. (s-a)	130c	7-2	6-26	Class A (quar.)	75c	8-1	7-11	Marshall Field & Co., 4 1/4% pfd. (quar.)	\$1.08 1/4	6-30	6-19
Incorporated Investors (out of current and accumulated earnings)	9c	7-31	6-25	Keystone Pipe & Supply, common (s-a)	\$2.50	7-1	6-28	Marshall Wells Co., 6% preferred (quar.)	\$1.50	7-1	6-20
Independent Pneumatic Tool (quar.)	40c	6-30	6-19	5% preferred (s-a)	\$2.50	7-1	6-28	Martel Mills Corp., common (quar.)	25c	7-1	6-12
Indiana Associated Telephone—				Kilde (Walter) & Co. (quar.)	50c	7-1	6-18	\$3 preferred (quar.)	75c	7-1	6-12
\$2.50 preferred (quar.)	62 1/2c	7-1	6-13	Kimberly-Clark Corp., common (quar.)	60c	7-1	6-12	Maryland Casualty Co., common (s-a)	50c	6-30	6-8
Indiana & Michigan Electric Co.—				4% convertible preferred (quar.)	\$1	8-1	7-11	\$2.10 prior preferred (s-a)	\$1.05	6-30	6-6
4 1/4% preferred (quar.)	\$1.03 1/4	7-1	6-2	Kimberly Corp. (quar.)	5c	7-2	6-11	\$1.05 convertible preferred (s-a)	52 1/2c	6-30	6-6
Indianapolis Power & Light, com. (quar.)	50c	7-15	7-2	King Seely Corp. (quar.)	50c	7-15	6-30	Maryland Drydock Co., common (quar.)	31 1/2c	7-1	6-16
4% preferred (quar.)	\$1.05	7-1	6-17	Kings County Lighting, 4% pfd. (quar.)	50c	7-1	6-6	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-16
4.60% preferred (quar.)	\$1.15	7-1	6-17	Kirsch Co., common (quar.)	10c	7-1	6-19	Massachusetts Life Fund—			
Indianapolis Water, 5% pfd. A (quar.)	\$1.25	7-1	6-10	\$1.50 preferred (quar.)	37 1/2c	7-1	6-20	Units of beneficial interest	25c	6-30	6-24
5% preferred A (quar.)	\$1.25	10-1	9-10	\$1.50 preferred (quar.)	37 1/2c	10-1	9-19	Massachusetts Valley RR. Co. (s-a)	\$3	8-1	6-30
4 1/4% preferred B (quar.)	\$1.06 1/4	7-1	6-10	\$1.50 preferred (quar.)	37 1/2c	1-2-53	12-19	Matheson Chemical Corp.			
4 1/4% preferred B (quar.)	\$1.06 1/4	10-1	9-10	Koppers Co., common (quar.)	50c	7-1	6-10	4.25% conv. pfd. (1951 series) (quar.)	\$1.06 1/4	9-1	8-8
Industrial Acceptance Corp., Ltd.—				4% preferred (quar.)	\$1	7-1	6-10	Maxon (W. L.) Corp., com. (stock dividend)	6%	6-30	6-9
Common (quar.)	150c	6-30	6-6	Kroger Company—				5% convertible 1st preferred (s-a)	\$1.25	6-30	6-12
4 1/4% preferred (quar.)	\$1.06 1/4	6-30	6-6	6% 1st preferred (quar.)	\$1.50	7-1	6-16	Maxwell, Ltd., common (quar.)	12 1/2c	6-30	6-20
5% convertible preferred (quar.)	140c	6-30	6-6	7% 2nd preferred (quar.)	\$1.75	8-1	7-18	\$6 participating preferred (quar.)	\$1.50	6-30	6-20
5% convertible preferred (quar.)	140c	9-29	8-31	Kroehler Mfg., 4 1/2% pfd. A (quar.)	\$1.12 1/2	6-30	6-28	May Department Stores, common (quar.)	45c	9-2	8-15
Industrial Bank of Commerce (N. Y.)	50c	7-1	6-23	4 1/2% preferred A (quar.)	\$1.12 1/2	9-30	9-24	3.40% preferred (quar.)	85c	9-2	8-15
Industrial Silica, 6 1/2% preferred (accum.)	17c	9-10	8-30	4 1/2% preferred A (quar.)	\$1.12 1/2	12-30	12-23	3.75% preferred (quar.)	93 1/2c	9-2	8-15
Ingersoll Machine & Tool Co., Ltd.—				Kropp Forge Co.	10c	7-15	7-1	3.75% preferred (1947 series) (quar.)	93 1/2c	9-2	8-15
50c participating A	\$112 1/2c	7-2	6-10	Kruppenheller (B.) & Co. (s-a)	50c	7-1	6-20	Mays (J. W.), Inc., common (quar.)	17 1/2c	7-7	6-20
Ingersoll-Rand Co., 6% preferred (s-a)	\$3	7-1	6-2	La Salle Extension University—				Preferred (initial quar.)	\$1.25	7-15	6-20
Inland Investors, Inc. (interim)	20c	6-30	6-20	Quarterly	10c	7-10	6-27	Maytag Company, \$3 preferred (quar.)	75c	8-1	7-15
Institutional Shares, Ltd.—				Quarterly	10c	10-10	9-26	McBee Co., common (quar.)	15c	7-1	6-16
Insurance Group shares (11/10c from ordinary income and 19/10c from Realized Securities profits.)	3c	7-31	6-30	Quarterly	10c	1-10-53	12-28	5 1/2% preferred (quar.)	\$1.37 1/2	7-1	6-16
Insurance Co. of North America (quar.)	50c	7-15	6-30	Ladit (John), Ltd.	125c	7-2	6-13	6% preferred (quar.)	\$1.50	7-1	6-16
Insurance Exchange Building (Chicago)—				Laditsch-Christy Co. (quar.)	35c	6-30	6-13	McBryne (L.) Co. Ltd., preferred (s-a)	150c	7-1	6-11
Increased quarterly	50c	7-1	6-19	Laclede Gas Co. (quar.)	12 1/2c	7-1	6-13	McBryde Sugar Co., Ltd.	20c	7-7	6-18
Insurance Shares, Inc. (s-a)	15c	7-2	6-18	Lake Shore Mines, Ltd.	110c	8-1	7-9	McColl-Fontenac Oil Co., Ltd.—			
Intercolonial Coal Co., Ltd., com. (s-a)	\$1	7-2	6-20	Lake Superior & Ishpeming RR. (quar.)	35c	7-15	7-1	4% preferred (quar.)	\$1	7-19	6-30
4% preferred (s-a)	\$14	7-2	6-20	Lambert Co. (quar.)	37 1/2c	7-10	6-20	McCord Corp., \$2.50 preferred (quar.)	62 1/2c	6-30	6-16
Interlake Iron Corp. (quar.)	25c	6-30	6-18	Lambert (Alfred), Inc., class A (quar.)	15c	6-30	6-16	McCord Corp., common (quar.)	25c	6-30	6-18
Interlake Steamship Co.	25c	7-1	6-20	Class B (quar.)	15c	6-30	6-16	\$3.50 convertible preferred (quar.)	88c	7-1	6-18
Internal Milling Co., 4% pfd. (quar.)	\$1	7-15	6-30	Class A (quar.)	15c	9-30	9-18	McDonnell Aircraft Corp. (quar.)	25c	7-1	6-17
International Bronze Powders—				Class A (quar.)	15c	12-31	12-17	McGraw (F. H.) & Co., \$1.50 preferred (This payment clears arrears)	\$1.50	7-1	6-10
6% preferred (quar.)	137 1/2c	7-15	6-16	Class B (quar.)	15c	12-31	12-17	McIntyre Porcupine Mines, Ltd. (quar.)	150c	9-2	8-1
International Cellulose Products Co. (quar.)	37 1/2c	7-1	6-20	Lambton Loan & Investment Co.—				McKay Machine Co.	40c	7-1	6-20
International Harvester Co., com. (quar.)	50c	7-15	6-13	Reduced semi-annual	\$11.50	7-2	6-14	McKee (Arthur G.) & Co. (initial)	50c	7-1	6-14
International Holdings, Ltd.	180c	8-15	7-15	Lamson & Sessions Co., \$2.50 pfd. (quar.)	62 1/2c	7-2	6-18	McQuay, Inc., 5% preferred (quar.)	25c	7-1	6-20
International Hydro-Electric System—				Landers, Frary & Clark (quar.)	40c	6-30	6-13	McQuay-Norris Mfg. Co., common (quar.)	25c	7-1	6-23
\$3.50 conv. preferred (liquidating)	87 1/2c	7-15	7-1	Landis Machine Co. (quar.)	25c	8-15	8-8	4 1/4% preferred (quar.)	\$1.06 1/4	7-1	6-23
International Metal Industries, Ltd.—				Quarterly	25c	11-15	11-8	Mead, Johnson & Co., common (quar.)	15c	7-1	6-14
Class A (quar.)	165c	7-2	6-9	Lang (John) & Sons, Ltd.	125c	7-2	6-10	4% preferred (s-a)	2c	7-1	6-14
4 1/2% preferred (quar.)	\$1.12 1/2	7-2	6-9	Latrobe Electric Steel Co.	50c	6-30	6-20	Meadville Telephone Co.			
International Minerals & Chemical Corp.—				Lau Blower Co.	25c	6-30	6-10	5% preferred (s-a)	62 1/2c	7-1	6-16
Common (quar.)	40c	6-30	6-20	Le Roi Company, common (quar.)	10c	7-1	6-21	Medusa Portland Cement Co. (quar.)	60c	7-1	6-25
4% preferred (quar.)	\$1	6-30	6-20	4 1/2% convertible preferred (quar.)	56 1/2c	7-1	6-21	Melchers Distilleries, Ltd., 6% pfd. (s-a)	130c	6-30	5-31
International Nickel Co. of Canada, Ltd.				Leath & Company, common (quar.)	25c	7-1	6-10	Menasco Mfg. Co. (initial)	10c	6-30	6-16
7% preferred (\$100 par) (quar.)	\$1.75	8-1	7-2	Lees (J.) Sons, 3.85% preferred (quar.)	96 1/2c	7-1	6-10	Mengel Company, 5% 1st preferred (s-a)	\$1.25	6-30	6-12
7% preferred (\$5 par) (quar.)	16 1/2c	8-1	7-2	Leich (Charles) & Co., 6% pfd. (quar.)	37 1/2c	7-1	6-20	Merchants Acceptance, class A (quar.)	25c	7-1	6-16
International Ocean Telegraph Co. (quar.)	\$1.50	7-1	6-13	Leis (Storer) Co. (quar.)	37 1/2c	7-15	7-1	\$1.50 preferred (quar.)	37 1/2c	7-1	6-16
International Power Co., Ltd., com. (quar.)	\$60c	7-15	6-18	4 1/4% preferred (quar.)	\$1.12 1/2	8-1	7-18	Merchants Bank of N. Y. (quar.)	65c	6-30	6-20
International Salt Co.	50c	7-1	6-13	Lewis Bros. Co. Ltd.	115c	7-31	6-30	Merck & Company, common (quar.)	20c	7-1	6-12
International Shoe Co. (quar.)	60c	7-1	6-13	Lewis (John) Fund—				\$3.50 preferred (quar.)	87 1/2c	7-1	6-12
International Silver Co., 7% pfd. (quar.)	43 1/4c	7-1	6-11	Payable in cash or stock	6c	6-30	6-18	Mc4 convertible 2nd preferred (quar.)	\$1	7-1	6-12
International Telephone & Telegraph Corp.	20c	7-16	6-13	Lexington Union Station, 4% pfd (s-a)	\$2	7-1	6-14	Marsey Paper, Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2	7-2	6-14
International Utilities Corp. (quar.)	30c	9-2	8-8	Liberty Life Insurance (S.C.) (quar.)	25c	7-1	6-23	Mesta Machine Co. (quar.)	62 1/2c	7-1	6-16
\$1.40 convertible preferred (initial quar.)	35c	8-1	7-14	Liberty Loan Corp., class A com. (quar.)	37 1/2c	7-1	6-13	Metal & Thermit Corp., 7% pfd. (quar.)	\$1.75	6-30	6-20
Interprovincial Pipe Line, Ltd. (initial s-a)	\$1.50	8-1	7-21	90c preferred (quar.)	22 1/2c	7-1	6-13	Metals Disintegrating Co. common (quar.)	\$1.12 1/2	6-30	6-20
Interstate Bakeries Corp., common (quar.)	25c	7-1	6-20	90c conv. pfd. (1952 series) (initial)	20 1/2c	7-1	6-13	4 1/4% preferred (quar.)	15c	6-30	6-4
\$4.80 preferred (quar.)	\$1.20	7-1	6-20	Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	7-1	6-11	Metropolitan Brick, Inc. (quar.)	15c	6-30	6-29
Interstate Company, common	10c	6-30	6-15	Lincoln National Life Insurance (Ind.)—				Metropolitan Building Co. (quar.)	30c	6-30	6-29
5% prior preferred	\$1.25	6-30	6-15	Quarterly	25c	8-1	7-24	Metropolitan Edison, 3.80% pfd. (quar.)	95c	7-1	6-4
Interstate Department Stores (quar.)	62 1/2c	7-15	6-20	Quarterly	25c	11-1	10-24	3.85% preferred (quar.)	96 1/2c	7-1	6-4
Interstate Power Co., 4.70% pfd. (quar.)	58 1/2c	7-1	6-20	Lincoln Park Industries (stock dividend)	2c	6-30	6-16	3.90% preferred (quar.)	97 1/2c	7-1	6-4
Intertype Corp. (reduced)	35c	9-15	9-2	Lincoln Service Corp., common (quar.)	30c	9-12	8-30	4.35% preferred (quar.)	\$1.08 1/4	7-1	6-4
Investment Co. of America	12c	7-1	6-10	\$1.50 preferred (quar.)	37 1/2c	9-12	8-30	4.45% preferred (quar.)	\$1.11 1/4	7-1	6-4
Investment Foundation, common (s-a)	75c	10-15	9-15	Lindemann (A. J.) & Hoverson Co.—				Michigan Associated Telephone—			
6% convertible preferred (quar.)	175c	7-15	6-16	5% preferred (s-a)	\$2.50	7-1	6-14	5.40% preferred (quar.)	67 1/2c	7-1	6-16
6% convertible preferred (quar.)	75c	10-15	9-15	Lipe Rollway Corp., class A	12 1/2c	6-30	6-9	Michigan Gas & Electric Co.			
Investors Management Fund, Inc.	17c	7-15	6-30	\$1 preferred (quar.)	25c	6-30	6-9	4.40% preferred (quar.)	\$1.10	8-1	7-15
Investors Trust (Providence, R. I.)—				Liquid Carbonic Corp., common (quar.)	35c	9-1	8-15	4.90% preferred (quar.)	\$1.22 1/2	8-1	7-15
\$2.50 preferred (quar.)	37 1/2c	8-1	7-19	3 1/4% preferred (quar.)	87 1/2c	9-1	8-15	Michigan Steel Castings (quar.)	15c	6-30	6-10
Extra											

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Moore Corp., Ltd., common (quar.)	*22½c	7-2	5-30	North American Refractories Co.—				Philip Morris & Co., common (quar.)	75c	7-15	7-1
Common (quar.)	122½c	10-1	9-5	Common (quar.)	25c	7-15	6-30	3.90% preferred (quar.)	97½c	8-1	7-15
4% redeemable preferred (quar.)	125c	7-2	5-30	North Carolina RR., 7% guaranteed (s-a)	\$3.50	8-1	7-21	4% preferred (quar.)	\$1	8-1	7-15
4% preferred A (quar.)	125c	10-1	9-5	Northern Central Ry. Co. (s-a)	\$2	7-15	6-30	Phoenix Insurance Co. (quar.)	75c	7-1	6-12
7% preferred A (quar.)	\$1.75	7-2	5-30	Northern Indiana Public Service—				Pickle Crow Gold Mines, Ltd.	110c	6-30	5-31
7% preferred B (quar.)	\$1.75	10-1	9-5	4½% preferred (quar.)	22½c	6-30	6-6	Piedmont & Northern Ry. (quar.)	75c	7-21	7-5
7% preferred B (quar.)	\$1.75	7-2	5-30	4.25% preferred (quar.)	28c	6-30	6-6	Pillsbury Mills, Inc., \$4 preferred (quar.)	\$1	7-15	7-1
Moore Corp. Fording, common (quar.)	\$1.75	10-1	9-5	Northern Pacific Ry.	75c	7-25	7-3	Piper Aircraft Corp., ½ conv. pfd. (quar.)	11½c	7-15	7-1
4¼% convertible preferred (quar.)	20c	7-1	6-16	Northern States Power (Minn.), com. (quar.)	17½c	7-19	6-30	4¼% convertible preferred (quar.)	53½c	7-1	6-20
Moore (Wm. R.) Dry Goods	50c	7-1	6-24	\$3.60 preferred (quar.)	90c	7-15	6-30	4¼% preferred B (quar.)	53½c	7-1	6-20
Morgan Engineering Co.				\$4.10 preferred (quar.)	\$1.02½	7-15	6-30	Pittsburgh, Fort Wayne & Chicago Ry.—			
\$2.50 prior preferred (quar.)	62½c	7-1	6-19	\$4.80 preferred (quar.)	\$1.20	7-15	6-30	Common (quar.)	\$1.75	7-1	6-10
Morris Paper Mills, 4¼% preferred (quar.)	59½c	6-30	6-9	Northland Greyhound Lines, Inc.—				4% preferred (quar.)	\$1.75	7-8	6-10
Morris Plan Bank (New Haven) (quar.)	\$1.50	6-30	6-20	3¾% preferred (quar.)	93½c	7-1	6-20	Pittsburgh Plate Glass Co. (quar.)	35c	7-1	6-11
Morrison Cate Consolidated, ½ p.u. (quar.)	\$1.75	7-1	6-20	Northwestern Leather Co. (quar.)	50c	7-1	6-20	Pittsburgh Steel Foundry, 5% pfd. (accum.)	\$4	7-1	6-20
Motorola, Inc. (quar.)	62½c	7-15	6-30	Northwestern States Portland Cement (quar.)	50c	10-1	9-20	Pittsfield & North Adams RR. (s-a)	\$2.50	7-1	6-19
Mount Diablo Co. (quar.)	2c	8-31	8-10	Quarterly	50c	10-1	9-20	Pittsfield Union Water (quar.)	75c	7-1	6-18
Extra	1c	8-31	8-10	Norwich & Worcester RR., 8% pfd. (quar.)	\$2	7-1	6-16	Plant (Thomas G.), 7% pfd. (accum.)	\$1.50	6-30	6-23
Mount Royal Metal Co., Ltd.	\$15c	7-2	6-13	Nova Scotia Light & Power, Ltd.	\$25c	7-2	6-7	Planter Nut & Chocolate (quar.)	50c	7-1	6-14
Mountain States Telephone & Telegraph Co.				Novadel-Agenc Corp. (quar.)	25c	7-1	6-20	Plough, Inc. (quar.)	40c	6-30	6-6
Quarterly	\$1.50	7-15	6-30	Noxema Chemical Co., common (quar.)	15c	7-2	6-25	Plymouth Oil Co. (quar.)	40c	6-30	6-6
Mullins Mfg. Corp. (quar.)	40c	7-1	6-24	Class B (quar.)	15c	7-2	6-25	Pneumatic Steel, Ltd. 7% pfd. (quar.)	17½c	7-1	6-20
Munson Line, Inc., new common (initial)	25c	7-2	6-16	Class B (quar.)	15c	10-2	9-25	Pollock's, Inc. (quar.)	20c	7-1	6-16
Murphy (C. C.) Co., 4¼% preferred (quar.)	\$1.1234	7-2	6-16	Class B (quar.)	15c	10-2	9-25	Port Huron Sulphite & Paper Co., com. (quar.)	\$1	7-1	6-25
Murray Corp. Mfg. Co. (quar.)	37½c	7-1	6-19	Class B (quar.)	15c	10-2	9-25	4% non-cumulative preferred (quar.)	\$1	7-1	6-25
Muskegon Piston Ring Co.	15c	6-30	6-13	Office Specialty Co., Ltd. (quar.)	12½c	6-30	6-16	Porter (H. K.) Co., common (quar.)	50c	6-30	6-16
Muter Company (quar.)	15c	6-30	6-16	Extra	110c	6-30	6-16	5% preferred (quar.)	62½c	7-1	6-16
Mutual Chemical Co. of America—				Ogilvie Flour Mills, Ltd., common (quar.)	125c	7-2	6-2	Porter (H. K.) Mass.)	10c	7-3	6-26
6% preferred (quar.)	\$1.50	6-30	6-27	Ohio Edison Co., common	50c	6-30	6-2	Portus Style Industries (quar.)	5c	6-30	6-20
6% preferred (quar.)	\$1.50	9-30	9-29	3.90% preferred (quar.)	97½c	7-1	6-13	Portland General Electric Co. (quar.)	45c	7-15	6-30
6% preferred (quar.)	\$1.50	12-30	12-29	4.40% preferred (quar.)	\$1.10	7-1	6-13	Portland Transit Co., 5% pfd. (quar.)	31½c	6-30	6-16
Mutual Fund (Boston)	15c	6-30	6-20	Ohio & Mississippi Telegraph (s-a)	\$2.50	7-1	6-16	Portland Woolen Mills, 6% pfd. (quar.)	\$1.50	6-30	6-20
Mutual System, Inc., common (quar.)	5c	7-15	6-30	Ohio River Sand, 6% pfd. (s-a)	60c	7-1	6-13	Portlanc Electric Power, common (quar.)	22½c	6-30	6-5
6% preferred (quar.)	37½c	7-15	6-30	Ohio Service Holding, 5% preferred (quar.)	\$1.25	7-1	6-2	3.60% preferred (quar.)	45c	7-1	6-5
Nashville & Decatur RR.				Ohio Water Service Co. (quar.)	37½c	6-30	6-13	Power Corp. of Canada, Ltd., com. (quar.)	140c	6-30	6-6
7½% guaranteed (s-a)	93½c	7-1	6-20	Oklahoma Gas & Electric, 5¼% pfd. (quar.)	\$1.31¼	7-19	6-30	6% 1st preferred (quar.)	\$1.50	7-15	6-20
Nation-Wide Securities Co. (entirely from net investment income)	15c	7-1	6-16	Old Colony Insurance (Boston) (quar.)	20c	7-1	6-13	6% non-cum. partic. preferred (quar.)	175c	6-30	6-20
National Biscuit Co., common (quar.)	50c	7-15	6-13	Old Town Corp. (quar.)	30c	6-30	6-19	Pratt & Lambert, Inc. (quar.)	75c	7-1	6-16
National Cash Register Co. (quar.)	75c	7-15	6-30	Old Colony Corp. (quar.)	20c	6-30	6-19	Pratt, Read & Co. (quar.)	25c	6-30	6-16
National Casket Co., \$7 preferred (quar.)	\$1.75	6-30	6-9	Old Colony Corp. (quar.)	\$1	6-30	6-19	Prentice-Wabers Products Co. (quar.)	20c	7-1	6-19
National City Bank (N. Y.) (quar.)	50c	8-1	7-11	Oliver Corp., common (quar.)	60c	7-2	6-6	Pressed Steel Car Co.—			
National City Lines, Inc.				Stock dividend	100%	7-9	6-20	4½% preferred series A (quar.)	56½c	7-1	6-12
\$4 preferred (series A) (quar.)	\$1	7-1	6-20	4½% convertible preferred (quar.)	\$1.12½	7-31	7-15	Preston East Dome Mines, Ltd. (s-a)	14c	7-15	6-23
National Department Stores Corp. (quar.)	25c	7-30	7-18	Oliver United Filters, class B.	25c	6-30	6-9	Preston Oil Co.	10c	7-1	6-10
National Electric Welding Machine Co.—				\$2 class A (quar.)	50c	8-1	7-7	Price Brothers & Co., Ltd., common (s-a)	\$1	8-1	7-14
Quarterly	5c	8-1	7-22	Omar, Inc.	25c	6-30	6-9	Procter & Gamble, 8% preferred (quar.)	\$2	7-15	6-25
Quarterly	5c	10-30	10-20	Omnibus Corp., common	25c	7-1	6-17	Prophet (Fred B.) Co.	12½c	6-30	6-20
National Fire Insurance (Hartford) (quar.)	50c	7-1	6-16	8% preferred (quar.)	\$2	7-1	6-17	Propper-McCallum Hosiery, \$5 2nd pfd. (s-a)	\$2.50	7-1	6-18
National Folding Box	75c	7-1	6-20	Ontario Loan & Debenture	\$1.125	7-2	6-16	Providence Gas Co. (resumed)	6c	7-1	6-13
National Fuel Gas Co. (quar.)	20c	7-15	6-30	Ontario Steel Products, Ltd., com. (quar.)	120c	8-15	7-15	Providence & Worcester RR. (quar.)	\$2.50	7-1	6-16
National Grocers, Ltd., common	115c	7-1	6-12	Opelka Mfg. Corp. (reduced)	\$1.75	8-15	7-15	Public National Bank & Trust Co. (N. Y.)			
Extra	140c	7-1	6-21	Orange & Rockland Electric	17½c	7-1	6-15	Quarterly	50c	7-1	6-20
\$1.50 preferred (quar.)	\$1.37½c	7-1	6-12	4% preferred (quar.)	\$1	7-1	6-20	Public Service Co. of Oklahoma—			
National Gypsum Co. (quar.)	35c	7-1	6-16	Orangeburg Mfg. Co.	35c	6-30	6-23	4% preferred (quar.)	\$1	7-1	6-16
National Hosiery Mills, Ltd.—				O'Sullivan Rubber Corp., 5% pfd. (accum.)	50c	7-1	6-15	4.65% preferred (quar.)	\$1.16¼	7-1	6-16
60c class A (quar.)	15c	10-1	9-5	Otus Elevator Co. (quar.)	50c	7-29	7-7	Public Service Electric & Gas—			
60c class B (quar.)	15c	1-2-53	12-5	Pabco Products, Inc., 4% pfd. (quar.)	\$1	7-15	7-1	Common (quar.)	40c	6-30	6-2
National Investors Corp.	17c	7-2	6-6	Pacific American Investors, Inc.—				\$1.40 preference (quar.)	35c	6-30	6-2
National Lead Co.—	10c	7-19	6-25	\$1.50 preference (quar.)	37½c	7-1	6-14	4.08% preferred (quar.)	\$1.02	6-30	6-2
6% preferred B (quar.)	\$1.50	8-1	7-11	Pacific Associates, 6% prior pfd. (quar.)	37½c	6-30	6-27	4.70% preferred (quar.)	\$1.17½	6-30	6-2
National Linen Service, common (reduced)	10c	7-3	6-20	Pacific Can Co. (quar.)	15c	6-30	6-23	Publication Corp.—			
Stock dividend (¼ shares for each 100 shares held)				Pacific Gas & Electric Co. (quar.)	50c	7-10	6-10	7% original preferred (quar.)	\$1.75	7-1	6-20
4½% preferred (quar.)	\$1.12½	7-3	6-20	Pacific Indemnity Co. (quar.)	50c	7-1	6-14	Puget Sound Pulp & Timber (quar.)	50c	6-30	6-25
5% preferred (quar.)	\$1.25	7-3	6-20	Pacific Intermountain Express Co. (quar.)	50c	7-1	6-19	Pure Oil Co., 5% preferred (quar.)	\$1.25	7-1	6-10
National Motor Bearings (quar.)	40c	7-1	6-20	Pacific Lighting Corp., \$4.40 pfd. (quar.)	\$1.10	7-15	6-20	Purex Corp., Ltd. (quar.)	15c	6-30	6-16
National Newark & Essex Banking Co. (quar.)	75c	7-1	6-20	\$4.50 preferred (quar.)	\$1.12½	7-15	6-20	Putnam (George) Fund (Boston) (quar.)	15c	7-21	6-30
National Paper & Type Co.—				Pacific Telephone Corp., 8% pfd. (s-a)	15c	7-1	6-15	Extra	5c	7-21	6-30
5% preferred (quar.)	62½c	8-15	7-31	Pacific Telephone & Telegraph Corp.—				Pyle-National Co., common (quar.)	30c	7-1	6-19
National Pressure Cooker Co. (quar.)	25c	6-30	6-14	Common (quar.)	\$1.75	6-30	6-16	8% preferred (quar.)	\$2	7-1	6-19
National Radiator Co. (quar.)	15c	7-1	6-2	6% preferred (quar.)	\$1.50	7-15	6-30	Quaker City Fire & Marine Insurance (quar.)	35c	6-30	4-24
National Screw & Mfg. Co. (quar.)	75c	7-1	6-20	Pacific Western Oil Corp., 4% pfd. (quar.)	10c	9-1	8-15	Quaker Oats Co., common	35c	7-10	6-13
National Shares Corp. (quar.)	15c	7-15	6-30	Package Machinery Co.—				6% preferred (quar.)	\$1.50	8-29	8-1
National-Standard Co. (quar.)	75c	7-1	6-14	4½% preferred (quar.)	\$1.12½	7-1	6-20	Quebec Manitow Mines, Ltd. (interim)	12c	7-2	6-12
National Starch Products, Inc.				4½% preferred (quar.)	\$1.12½	10-1	9-20	Quebec Telephone Corp., 5% pfd. (quar.)	\$25c	7-1	6-21
\$1.40 preferred (quar.)	35c	8-1	7-31	4½% preferred (quar.)	\$1.12½	1-2-53	13-20	Quincy Mining Co. (resumed)	25c	8-25	7-25
National Steel Car Corp., Ltd. (quar.)	\$37½c	7-15	6-13	Packard-Bell Co. (quar.)	25c	7-25	7-10	R. & M. Bearings Canada, Ltd., class A	128c	7-2	6-14
National Sugar Refining Co. (quar.)	50c	7-1	6-16	Page-Hersey Tubes (quar.)	65c	7-2	6-16	Radio Corp. of America			
National Supply Co., common (quar.)	50c	7-1	6-18	Pai Blade Co., 5% pfd. (quar.)	62½c	6-30	6-15	\$3.50 convertible 1st preferred	87½c	7-1	6-9
4½% preferred (quar.)	\$1.12½	7-1	6-18	Panhandle Eastern Pipe Line Co.—				Radford (J. M.) Grocery, 4½% pfd. (quar.)	56½c	7-31	7-15
National Terminals Corp. (quar.)	25c	6-30	6-17	4% preferred (quar.)	\$1	7-1	6-16	Railway Equipment & Realty Co., Ltd.—			
National Tile & Mfg. Co. (quar.)	25c	6-30	6-16	Pantex Mfg., 6% preferred (quar.)	37½c	7-1	6-20	6% 1st preferred (accum.)	\$1.50	7-25	6-30
National Tool Co. (quar.)	12½c	6-30	6-16	Park Chemical Co., common	5c	8-15	8-1	Ralston Purina Co., common (quar.)	50c	9-11	9-2
Natomas Co.	30c	7-1	6-2	3% convertible preferred (quar.)	2½c	7-1	6-20	3¾% preferred (quar.)	93½c	7-1	6-2
Nehl Corp. (quar.)	17½c	7-1	6-19	5% convertible preferred (quar.)	2½c	10-1	9-20	3¾% preferred (quar.)	93½c	10-1	9-2
Neptune Gold Mining Co.	\$3	7-2	6-23	5% convertible preferred (quar.)	2½c	1-2-53	12-20	Raytheon, Inc., \$2 preferred (quar.)	50c	7-1	6-6
New Britain Machine	60c	6-30	6-16	Peden Iron & Steel Co. (quar.)	40c	9-20	9-15	Raytheon Mfg. Co., \$2.40 conv. pfd. (quar.)	60c	7-1	6-15
New Brunswick Telephone Co., Ltd. (quar.)	115c	7-15	6-30	Peerless Casualty Co., 6% preferred (s-a)	\$3	6-30	6-20	Reading Company, 4% 2nd pfd. (quar.)	50c	7-10	6-19
New England Electric System (quar.)	22½c	7-1	6-6	Penick & Ford, Ltd., \$1.40 pfd. (quar.)	35c	7-1	6-16	Reading Gas Co. (Pa.) (s-a)	\$1.50	7-1	6-16
New England Gas & Electric Association—				Pennsylvania Telephone, common (quar.)	62½c	7-1	6-13	Reading Tube Corp., 50c partic. cl. A (quar.)	12½c	7-1	6-23
Common (quar.)	25c	7-15	6-23	\$1 preferred (quar.)	25c	8-15	8-6	Real Estate Title Insurance (s-a)	\$3	6-30	6-20</

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Roeser & Pendleton, Inc. (quar.)	50c	7-1	6-24	South Carolina Electric & Gas, com. (quar.)	15c	7-1	6-16	Temco Aircraft Corp. (quar.)	5c	6-30	6-20
Rolls-Royce, Ltd.				5% preferred (quar.)	62½c	7-1	6-16	Tennessee Natural Gas Lines, Inc. (quar.)	12½c	7-1	6-14
American deposit receipts for ord. regis-tered (final)	10%	8-5	6-13	4.60% preferred (quar.)	57½c	7-1	6-16	Quarterly	12½c	10-1	9-15
Rome Cable Corp., common (quar.)	25c	7-1	6-10	South Pittsburg Water, 4½% pfd. (quar.)	\$1.12½	7-15	7-1	Tennessee Products & Chemical—			
4% preferred (quar.)	30c	7-1	6-10	South Porto Rico Sugar Co., common	\$1	7-1	6-16	8% preferred (quar.)	10c	7-1	6-16
Roosevelt Oil & Refining Corp.—				8% preferred (quar.)	50c	7-1	6-16	Texas Gas Transmission Corp.			
6% preferred (quar.)	18½c	7-1	6-20	Southeastern Public Service, com. (quar.)	12½c	7-1	6-20	5.40% preferred (quar.)	\$1.35	7-1	6-16
6% preferred (quar.)	35c	9-10	8-26	6% convertible preferred (quar.)	37½c	7-1	6-20	Texas Illinois Natural Gas Pipeline—			
Rothmoor Corp., common	10c	7-15	7-1	Southeastern Telephone (quar.)	20c	6-30	6-12	\$5 preferred (quar.)	\$1.25	7-1	6-13
Class A	5c	7-15	7-1	Southern Bleachery & Print Works, Inc.—				Texas & Pacific Ry. Co., com. (quar.)	\$1.25	6-30	6-23
Rowe Corp. (quar.)	20c	6-30	6-2	Quarterly	12½c	7-1	6-20	5% non-cum. preferred (quar.)	\$1.25	6-30	6-23
Rowe (T.) Price Growth Stock Fund, Inc.	80c	6-30	6-20	Southern California Edison Co., Ltd.—				Texas Power & Light, \$4 pfd. (quar.)	\$1	8-1	7-10
Royal Typewriter Co., common (quar.)	50c	7-15	6-26	5% preferred (quar.)	50c	6-30	6-5	4.56% preferred (quar.)	\$1.14	8-1	7-10
4½% preferred A (initial quar.)	\$1.12½	7-15	6-26	4.32% preferred (quar.)	27c	6-30	6-5	Texas Utilities Co. (quar.)	42c	7-1	5-29
Rubinstein (Helena) (see Helena Rubinstein, Inc.)				Southern California Gas Co.—				Textiles, Inc. 4% preferred (quar.)	25c	7-1	6-21
Ruppert (Jacob), 4½% preferred (quar.)	\$1.12½	7-1	6-10	6% preferred (quar.)	37½c	7-15	6-30	Textron, Inc. (R. I.)—			
Russek's Fifth Avenue, Inc.	10c	7-15	7-7	6% preferred series A (quar.)	37½c	7-15	6-30	\$1.25 convertible preferred (quar.)	31½c	7-1	6-27
Russell (F. C.) Co. (quar.)	30c	7-1	6-20	Southern California Plastic	25c	6-30	6-14	4% preferred (quar.)	\$1	7-1	6-27
Russell Industries Ltd., common	125c	6-30	6-16	Southern Canada Power Ltd., com. (quar.)	140c	8-15	7-18	Thermatomic Carbon	\$6	6-30	6-23
7% preferred (quar.)	\$1.75	6-30	6-13	6% participating preferred (quar.)	\$1.50	7-15	6-20	Thermoid Co. (quar.)	20c	6-30	6-21
Ryan Consolidated Petroleum Corp.—				Southern Company (quar.)	20c	9-6	8-4	Thor Corp. (quar.)	25c	7-1	6-13
Stock dividend	5%	7-10	6-12	Southern Ice Co., \$7 preferred (quar.)	\$1.75	7-1	6-20	Thorofore Markets, Inc., com. (quar.)	31½c	7-1	6-13
Sabine Royalty Corp. (s-a)	\$1	6-30	6-20	Southern Indiana Gas & Electric—				5% conv. preferred (quar.)	31½c	7-1	6-13
Safety Car Heating & Lighting Co. (quar.)	25c	7-1	6-10	Common (quar.)	37½c	6-30	6-10	5% non-conv. preferred B (quar.)	31½c	7-1	6-13
Safeway Stores, Inc., common (quar.)	60c	7-1	6-18	4.80% preferred (quar.)	\$1.20	8-1	7-15	Thrifty Stores, Ltd.—			
4% preferred (quar.)	\$1	7-1	6-18	Southern New England Telephone (quar.)	45c	7-15	6-20	Thrifty Drug Stores—			
Saguenay Power Co., Ltd., 4½% pfd. (quar.)	\$1.07	10-1	9-5	Southern Oxygen Co. (quar.)	25c	6-30	6-20	4½% preferred A (quar.)	\$1.12½	6-30	6-10
4½% preferred (quar.)	\$1.12½	6-30	6-10	Southern Production Co.—				4½% preferred B (quar.)	\$1.06½	6-30	6-10
St. John Dry Dock Co., Ltd., 4½% 1st pfd.	\$1.12½	6-30	6-10	Common (stock dividend)	10%	7-25	7-7	Timely Cloths, Inc. (quar.)	25c	7-1	6-20
St. Lawrence Corp., Ltd. (quar.)	35c	7-25	6-30	Southern Railway Co.—				Tip Top Tailors, Ltd.	15c	7-2	6-2
St. Lawrence Flour Mills, 7% pfd. (quar.)	\$1.75	8-1	6-30	5% non-cum. preferred (quar.)	\$1.25	9-15	8-15	Tobin Packing Co., common (quar.)	15c	7-1	6-16
St. Louis Bridge, 6½% 1st pfd. (s-a)	\$3	7-1	6-16	Southern Natural Gas, common	10c	7-1	6-20	7% preferred (quar.)	\$1.75	7-1	6-16
3% 2nd preferred (s-a)	\$1.50	7-1	6-16	\$6 preferred A (quar.)	\$1.50	7-1	6-20	Toronto General Trusts Corp.	35c	7-2	6-10
St. Louis National Stockyards	75c	7-1	6-21	Southwestern Gas & Electric—				Toronto Iron Works, Ltd., common (quar.)	120c	7-2	6-16
St. Louis Rocky Mountain & Pacific Co.				5% preferred (quar.)	\$1.25	7-1	6-14	60c participating class A (quar.)	120c	7-2	6-16
Quarterly	50c	6-30	6-14	4.65% preferred (quar.)	\$1.16½	7-1	6-14	Toronto Mortgage Co.—			
St. Louis-San Francisco Ry. Co.				Southwestern Life Insurance Co. (Dallas)—				Extra	125c	7-2	6-13
5% conv. preferred "A" vtc. (quar.)	\$1.25	9-16	9-2	Quarterly	40c	7-15	7-10	Torrington Company (quar.)	50c	7-1	6-18
5% conv. preferred "A" vtc. (quar.)	\$1.25	12-15	12-1	Southwestern Public Service Co.—				Lowell Securities Corp., \$1.75 prior pfd. (s-a)	87½c	7-10	7-1
St. Paul Fire & Marine Insurance (quar.)	20c	7-17	7-10	Common (quar.)	28c	9-1	8-15	Towmotor Corp. (quar.)	50c	7-1	6-25
St. Regis Paper Co.—				3.70% preferred (quar.)	92½c	8-1	7-21	Traders Finance Corp., Ltd., class A	150c	7-2	6-14
4.40% 1st preferred series A (quar.)	\$1.10	7-1	6-6	3.90% preferred (quar.)	97½c	8-1	7-21	Class B	150c	7-2	6-14
Sangamo Electric Co. (quar.)	37½c	7-1	6-14	4.15% preferred (quar.)	\$1.03½	8-1	7-21	4½% preferred (quar.)	\$1.12½	7-2	6-14
San Jose Water Works (quar.)	50c	7-1	6-10	4.40% preferred (quar.)	\$1.10	8-1	7-21	Trane Company (quar.)	37½c	8-1	7-10
San Miguel Brewery	\$1	7-10	6-25	4.25% preferred (quar.)	\$1.06½	8-1	7-21	Trans Caribbean Airways, Inc., class A	5c	7-15	6-30
Savannah Sugar Refining Corp. (quar.)	50c	7-1	6-18	Special Investments & Securities, common	5c	8-1	7-15	Transamerica Corp. (increased s-a)	65c	7-31	7-3
Scarfe & Co., Ltd., class A	120c	8-1	7-15	4½% convertible preferred (quar.)	56½c	8-1	7-15	Tri-Continental Corp., common	20c	7-8	6-20
Class B	110c	8-1	7-15	Spokane Portland Cement, common	10c	9-10	8-29	\$6 preferred (quar.)	\$1.50	7-1	6-20
Schuster (Ed.) & Co., common (quar.)	25c	7-15	7-1	Common	10c	12-10	11-28	Trico Products Corp. (quar.)	62½c	7-1	6-19
4½% preferred (quar.)	\$1.06½	7-1	6-20	Springfield Fire & Marine Insurance Co.—				Trinity Universal Insurance Co. (Dallas)—			
4¾% preferred (quar.)	\$1.18½	7-1	6-20	Quarterly	50c	7-1	6-6	Quarterly	25c	8-15	8-5
Schwitzer-Cummins Co.—				Square "D" Company (quar.)	35c	6-30	6-16	True Temper Corp., 4½% preferred (quar.)	\$1.12½	7-15	6-30
5½% preferred A (quar.)	27½c	8-1	7-18	Squibb (E. R.) & Sons—				Tucker Tobacco Co., Ltd., 7% pfd. (quar.)	\$1.75	7-15	6-27
Scott Paper Co.—				\$4 preferred (quar.)	\$1	8-1	7-15	Tunnel RR. Co. of St. Louis (s-a)	\$3	7-1	6-16
\$3.40 preferred (quar.)	85c	8-1	7-17	\$4 preferred A (quar.)	\$1	8-1	7-15	Twin City Rapid Transit—			
\$4 preferred (quar.)	\$1	8-1	7-17	Stahl-Meyer, \$2-\$5 prior preferred	50c	7-1	6-16	5% prior preferred (quar.)	62½c	7-1	6-20
Scovill Mfg. Co., common (quar.)	50c	7-1	6-12	Standard-Coosa-Thatcher Co. (quar.)	25c	7-1	6-20	Twin Coach Co., \$1.50 preferred (quar.)	37½c	7-1	6-20
3.65% preferred (quar.)	91½c	9-1	8-14	Standard Fire Insurance (N. J.) (quar.)	50c	7-23	7-16	208 South La Salle Street (quar.)	62½c	7-1	6-20
4.30% preferred (quar.)	\$1.07½	9-1	8-14	Standard Fruit & Steamship, common	25c	7-1	6-21	Quarterly	62½c	10-1	9-19
Scranton Electric Co., 4.40% pfd. (quar.)	\$1.10	7-1	6-10	\$3 participating preferred (quar.)	75c	7-1	6-21	Ud-lite Corp. (reduced)	25c	7-15	7-2
3.35% preferred (quar.)	83½c	7-1	6-10	Participating	25c	7-1	6-21	Union Acceptance, 60c preferred (quar.)	15c	7-1	6-13
Scruggs-Vandervoort-Barney, Inc.—				Standard Gas & Electric, \$6 pfd. (accum.)	\$1.50	7-25	6-30	Union A Metals & Rubber Co. (quar.)	25c	7-1	6-10
Common (quar.)	15c	7-1	6-18	\$7 preferred (accum.)	\$1.75	7-25	6-30	Quarterly	25c	10-1	9-10
\$4.50 preferred A (quar.)	\$1.12½	7-1	6-18	Standard Holding, class A (quar.)	12½c	7-10	6-27	Union Gas Co., Ltd. (Canada) (quar.)	125c	8-1	7-4
Seaboard Air Line RR. Co.—				Class B (quar.)	12½c	7-10	6-27	Union Investment Co. (quar.)	15c	7-1	6-17
5% non-cumulative pfd. series A (quar.)	\$1.25	9-26	9-15	Standard Oil Co. (Ohio)				Union Manufacturing Co.	40c	6-30	6-13
5% non-cumulative pfd. series A (quar.)	\$1.25	12-26	12-12	3¾% preferred A (quar.)	93½c	7-15	6-20	Union Pacific RR. Co. (quar.)	\$1.25	7-1	6-2
Seaboard Finance Co., common (quar.)	45c	7-10	6-19	Standard Paper Mfg. Co., common	25c	7-1	6-21	Union Stockyards Co. of Omaha, Ltd.	\$1	6-30	6-20
\$2.60 convertible preferred (quar.)	65c	7-10	6-19	6% preferred (quar.)	75c	7-1	6-21	Union Sulphur & Oil, cl. A (initial quar.)	35c	7-11	6-30
\$1.35 convertible preferred (quar.)	33½c	7-10	6-19	Standard Power & Light, \$7 pfd. (accum.)	\$1.75	8-1	7-15	Class B (initial quar.)	35c	7-11	6-30
\$1.35 convertible preferred series B (quar.)	33½c	7-10	6-19	Standard Products Co. (quar.)	15c	7-10	6-30	United Biscuit Co. of America—			
\$1.72 convertible preferred (quar.)	42c	7-10	6-19	Standard Radio, Ltd., class A	110c	7-10	6-20	\$4.50 preferred (quar.)	\$1.12½	7-15	7-2
Seattle Gas Co., common (increased)	20c	6-30	6-10	Class B (quar.)	110c	7-10	6-20	United Bond & Share, Ltd. (s-a)	135c	7-15	6-30
6% conv. preferred (quar.)	75c	6-30	6-10	Standard Screw Co.	80c	6-30	6-20	United Can & Glass Co.	56½c	6-30	6-16
Securities Acceptance	12½c	7-1	6-10	Stanley Home Products, voting com. (quar.)	25c	7-1	6-16	Series A preferred (quar.)	20c	7-3	6-20
Securities Investment Co. of St. Louis—				Non-voting common (quar.)	25c	7-1	6-16	United Canadian Shares (s-a)	10c	6-30	6-2
Common (quar.)	15c	7-1	6-20	Stanley Works	60c	6-30	6-10	United Corp. (s-a)	10c	6-30	6-2
5% preferred (quar.)	\$1.25	7-1	6-20	Stecher-Traugh Lithograph, common	\$1.25	6-30	6-16	United Drill & Tool, class A (quar.)	15c	8-1	7-15
Security Title Insurance & Guarantee Co. (Los Angeles)—				5% preferred (quar.)	20c	7-2	6-18	Class B (quar.)	25c	8-1	7-15
Common (s-a)	15c	7-1	6-16	Stedman Brothers, Ltd. (quar.)	20c	7-2	6-18	United Fruit Co. (quar.)	75c	7-15	6-13
4% prior preferred (s-a)	\$2	7-1	6-16	Steel Co. of Canada, Ltd., common (quar.)	120c	8-1	7-7	United Fuel Investments, Ltd.—			
3% participating preferred (s-a)	\$1.50	7-1	6-16	Preference (quar.)	120c	8-1	7-7	5% class A preferred (quar.)	175c	7-2	6-19
Participating	75c	7-1	6-16	Steel Products Engineering (quar.)	20c	6-30	6-14	United Gas Corp. (quar.)	25c	7-1	6-10
Setherling Rubber Co.—				Stechi Brothers Stores, Inc. (quar.)	37½c	9-12	8-29	United Illuminating Co.	55c	7-1	6-13
4½% prior preferred (quar.)	\$1.12	7-1	6-15	Sterling Drug, Inc., 3½% pfd. (quar.)	87½c	7-1	6-16	United Income Fund Shares—			
5% preferred A (quar.)	\$1.25	7-1	6-15	Sterling Electric Motors, Inc. (quar.)	10c	7-10	6-30	(From net investment income)	15c	6-30	6-12
Seismograph Service	20c	6-30	6-23	Extra	5c	7-10	6-30	United Industrial Bank (Brooklyn, N. Y.)			
Selected American Shares (from invest. inc.)	12c	7-28	6-27	Stern & Stern Textiles Inc., com. (quar.)	15c	7-1	6-16	Quarterly	\$1	7-1	6-20
Sentinel Radio Corp. (extra)	10c	7-25	7-14	4½% preferred (quar.)	56c	10-1	9-15	United Milk Products	25c	7-1	6-25
Servel, Inc., \$4.50 preferred (quar.)	\$1.12½	7-1	6-11	4½% preferred	56c	7-1	6-16	United Molasses Co., Ltd.—			
Seven-Up Bottling Corp. of Houston (San Antonio, Texas)—				4½% preferred	56c	7-1	6-16	Amer. deo it receipts ordinary (final)	6¼%	6-30	5-20
Common class A (quar.)	10c	7-16	7-8	Stetson (John B.) Co., common (s-a)	\$1	7-15	7-1	United National Corp.—			
Common class A (quar.)	10c	10-15	10-8	Stix, Baer & Fuller, 7% 1st pfd. (quar.)	43½c	6-30	6-16				

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Universal Insurance Co. (quar.)	25c	9-2	8-15	Waterbury-Farrel Foundry & Machine Co.—				White Sewing Machine, common	25c	8-1	7-19
Universal Leaf Tobacco Co., com. (quar.)	35c	8-1	7-17	Quarterly	50c	6-30	6-18	\$2 prior preferred (quar.)	50c	8-1	7-19
Extra	30c	8-1	7-17	Waterous, Ltd.	110c	7-15	6-30	Whitehall Cement Mfg. (quar.)	\$1	6-30	6-20
8% preferred (quar.)	\$2	7-1	6-17	Watson (Jack) & Co., Ltd.	\$20c	7-2	6-14	Whitehall Fund, Inc.	18c	7-19	6-25
Univis Lens Co. (quar.)	15c	6-30	6-23	Waukesha Motors Co. (quar.)	25c	7-1	6-2	Whitehead Bros. Rubber (quar.)	15c	8-15	8-1
Upretis Metal Cap. 8% pfd. (accum.)	\$2	7-1	6-10	Extra	25c	7-1	6-2	Extra	15c	7-1	6-15
Upson Company, common	30c	7-12	6-27	Wayne Knitting Mills (quar.)	35c	7-1	6-16	Whiting Corp.	15c	7-15	7-1
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-13	Weatherhead Co., \$5 preferred (quar.)	\$1.25	7-15	7-1	Wichita River Oil, new com. (initial)	10c	7-7	6-6
Utah-Idaho Sugar Co., 60c cl. A pfd. (quar.)	15c	6-30	6-20	Weber Showcase & Fixture Co.—				5% non-cum. preferred (s-a)	\$2.50	6-30	5-30
Utah Power & Light Co.	45c	7-1	6-5	5% preferred (quar.)	31 1/4c	7-1	6-16	Wichita Union Stock Yards, 4% p.d. (s-a)	\$2	7-15	7-10
Utca Knitting Co.—				Weeden & Co., 4% conv. preferred (quar.)	50c	7-1	6-16	Wico Electric Co., common (quar.)	50c	6-30	6-16
5% prior preferred (quar.)	62 1/2c	7-1	6-20	Wellington Fund, Inc.—				6% preferred series A (quar.)	30c	6-30	6-16
5% prior preferred (quar.)	62 1/2c	10-1	9-19	(From net investment income) (quar.)	20c	6-30	6-12	Wieboldt Stores, Inc., com. (quar.)	15c	7-1	6-20
5% prior preferred (quar.)	62 1/2c	1-2-53	12-22	Wesson Oil & Snowdrift Co. (quar.)	35c	7-1	6-13	\$4.25 preferred (quar.)	\$1.06 1/4	7-1	6-20
Utility Appliance, \$1 preferred (quar.)	25c	7-1	6-16	West Jersey & Seashore RR. (s-a)	\$1.50	7-1	6-13	6% preferred (quar.)	75c	7-1	6-20
Vaispar Co.	12 1/2c	8-1	7-16	West Michigan Steel Foundry				Wilcox Oil Co. (quar.)	25c	8-21	7-28
Vaispar Corp., \$4 conv. preferred (s-a)	\$2	8-1	7-16	7% prior preferred (quar.)	17 1/2c	8-1	7-15	Willitt (Consider H.), Inc. (quar.)	15c	7-2	6-10
Value Line Fund, Inc.—				West Penn Electric Co. (quar.)	50c	6-30	6-11	Wills-Overland Motors, \$4.50 pfd. (quar.)	\$1.12 1/2	7-1	6-27
3 9/10c from earned income and 3 1/10c from realized profits	7c	6-30	6-16	West Penn Power Co.—				Wilsil, Ltd. (quar.)	\$30c	7-2	5-30
Van De Kamp's Holland Dutch Bakers	20c	6-30	6-10	4.10% preferred (quar.)	\$1.02 1/2	7-15	6-20	Wilson & Co., \$4.25 preferred (quar.)	\$1.06 1/4	7-1	6-16
Van Sciver (J. B.), 5% pfd. A (quar.)	\$1.25	7-15	7-1	4.20% preferred (quar.)	\$1.05	7-15	6-20	Winnipeg Electric Co., common	160c	7-15	6-6
5% class B (quar.)	28c	7-15	7-1	4 1/2% preferred (quar.)	\$1.12 1/2	7-15	6-20	Wisconsin Electric Power Co.—			
Vapor Heating, 5% preferred (quar.)	\$1.25	9-10	9-2	West Texas Utilities Co., \$6 pfd. (quar.)	\$1.50	7-1	6-16	6% preferred (quar.)	\$1.50	7-31	7-15
5% preferred (quar.)	\$1.25	12-10	12-	West Virginia Pulp & Paper Co., common	50c	7-1	6-13	Wisconsin Southern Gas & Appliance Corp.	20c	7-15	6-30
Velvet Freeze, Inc. (quar.)	10c	7-1	6-20	4 1/2% preferred (quar.)	\$1.12 1/2	8-15	8-1	Wiser Oil Co. (quar.)	25c	7-1	6-9
Verney Corp. of Canada, Ltd.—				West Virginia Water Service				Extra	25c	7-1	6-9
4 1/2% preferred (quar.)	156c	7-1	6-14	4.50% preferred (quar.)	\$1.12 1/2	7-1	6-16	Wood, Alexander, Ltd., common	\$15c	7-16	6-30
Viau, Ltd. (quar.)	150c	7-2	6-20	5% preferred (quar.)	\$1.25	7-1	6-16	6% preferred (quar.)	\$1.50	7-2	6-17
Victor Chemical Works, common (quar.)	25c	6-30	6-20	Western Canada Breweries Ltd.	\$25c	9-2	7-31	Woodley Petroleum Co. (quar.)	12 1/2c	6-30	6-12
3 1/2% preferred (quar.)	87 1/2c	6-30	6-20	Western Casualty & Surety (quar.)	50c	6-30	6-18	Woods Mfg. Co., Ltd. (stock dividend) (One share of 4% cl. B, 4% non-cum. redeemable pfd. (\$1 par) for each share held)		7-8	6-19
4% preferred (quar.)	50c	6-30	6-20	Western Department Stores (quar.)	20c	7-1	6-10	Woolworth (F. W.) & Co., Ltd.—			
Virginia-Carolina Chemical—				Western Electric Co. (quar.)	75c	6-30	6-24	Amer. deposit receipts for ord. (interim)	15%	8-22	6-20
6% preferred (accum.)	\$1.50	7-1	6-11	Western Grocers, Ltd., class A (quar.)	\$50c	7-15	6-13	Wright-Hargreaves Mines, Ltd.	13c	7-2	5-29
Virginia Telephone & Telegraph—				\$1.40 preferred (quar.)	\$35c	7-15	6-13	Wrigley (William), Jr., Co. (monthly)	25c	7-1	6-20
5 1/2% preferred (quar.)	68 1/4c	6-30	6-12	Western Insurance Securities Co.—				Monthly	25c	8-1	7-18
Vlchek Tool Co., common	25c	6-30	6-20	\$2.50 class A (accum.)	\$1	8-1	7-18	Monthly	25c	9-2	8-20
7% preferred (quar.)	\$1.75	6-30	6-20	6% preferred (quar.)	\$1.50	7-1	6-18	Monthly	25c	10-1	9-20
Vulcan Corp., \$3 conv. prior pfd. (quar.)	75c	6-30	6-14	Western Life Insurance, common	30c	9-15	9-5	Wyatt Metal & Boiler Works	50c	6-30	6-23
\$4.50 preferred (quar.)	\$1.13	8-30	6-14	Western Massachusetts Cos. (quar.)	50c	6-30	6-18	Yale & Towne Mfg. Co. (quar.)	50c	7-1	6-10
Vulcan Detinning Co., 7% pfd. (quar.)	75c	7-21	7-10	Western N. Y. & Penna Ry., common (s-a)	\$1.50	7-1	6-30	Yellow Cab Co., 6% conv. preferred (quar.)	37 1/2c	7-31	7-10
Wabasso Cotton Co., Ltd. (quar.)	125c	7-2	6-7	5% preferred (s-a)	\$1.25	7-1	6-30	York Corp., common (quar.)	25c	7-1	6-13
Wagner Baking Corp., common (quar.)	15c	7-1	6-20	Western Pacific RR.				4 1/2% preferred (quar.)	56 1/4c	7-1	6-15
7% preferred (quar.)	\$1.75	7-1	6-20	5% preferred A (quar.)	\$1.25	11-17	11-3	York County Gas Co. (quar.)	50c	8-1	7-13
Waldorf System, Inc. (quar.)	25c	7-1	6-20	5% preferred A (quar.)	\$1.25	2-16-53	2-2	York Knitting Mills, Ltd., class A (s-a)	120c	6-30	6-15
Walker & Co., class A (quar.)	62 1/2c	7-1	6-13	Western Tablet & Stationery Corp., com.	60c	7-15	6-26	Younger Brothers, common (quar.)	50c	7-1	6-1
Walworth Co. (reduced)	25c	6-30	6-20	5% preferred (quar.)	\$1.25	7-1	6-13	5% preferred (quar.)	62 1/2c	7-1	6-1
Ward Baking Co., common (quar.)	25c	7-1	6-18	5% preferred (quar.)	\$1.25	10-1	9-12	Zenith Radio Corp. (quar.)	50c	6-30	6-13
5 1/2% preferred (quar.)	\$1.37 1/2	7-1	6-16	Western Union Telegraph Co.	75c	7-15	6-20				
Ware River RR., guaranteed (s-a)	\$3.50	7-2	6-18	Westminster Paper Co., Ltd., class A (quar.)	\$12 1/2c	7-31	7-5				
Warehouse & Terminal Corp. (quar.)	3c	7-1	6-16	Class B (increased quar.)	\$12 1/2c	7-31	7-5				
Warner Brothers Pictures, Inc.	25c	7-5	6-6	Westmoreland, Inc. (quar.)	25c	7-1	6-13				
Warner-Hudnut, Inc.				Weston (George), Ltd. (quar.)	125c	7-1	6-10				
6% 1st preferred (quar.)	\$1.50	7-1	6-17	Weston Shoe Mfg. Co. (quar.)	50c	7-1	6-14				
Warner & Swasey Co. (quar.)	25c	7-8	6-24	Wheeling & Lake Erie, com. (quar.)	\$1.43 3/4	8-1	7-18				
Warren Brothers Co., common (quar.)	20c	7-16	7-1	4% prior lien (quar.)	\$1	7-1	7-18				
5% preferred (quar.)	62 1/2c	8-1	7-16	Wheeling Steel Corp., com. (quar.)	75c	7-1	6-6				
Washington Title Insurance, com. (quar.)	15c	7-1	6-26	\$5 prior preferred (quar.)	\$1.25	7-1	6-6				
Non-cum. class A preferred (quar.)	\$1.50	7-1	6-26	Whitaker Paper Co. (reduced)	25c	7-1	6-13				

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

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA
Lanett, Ala.
Warrant Sale—The issue of \$121,000 general obligation warrants was purchased by a syndicate composed of Hendrix & Mayes, Stubbs, Smith & Lombardo, both of Birmingham, Thornton, Mohr & Co., of Montgomery, and Sterne, Agee & Leach, of Birmingham, as 2 1/2s, 2 3/4s and 3s. Dated June 1, 1952. Legality approved by Thompson, Dumas, O'Neal & Hayes, of Birmingham.

ARIZONA
Pinal County, Casa Grande Union High Sch. Dist. No. 2 (P. O. Florence), Ariz.
Bond Offering—Eleanor K. Robertson, Clerk of Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on July 21 for the purchase of \$600,000 bonds, as follows:
 \$410,000 building bonds. Due on July 1 from 1953 to 1972 incl.
 190,000 building bonds. Due on July 1 from 1953 to 1972 incl.
 The bonds are dated July 1, 1952. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divelbess, Robinette & Linton, of Phoenix.

CALIFORNIA
Adelanto Sch. Dist. San Bernardino County), Calif.
Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids until July 21 for the purchase of \$44,000 building bonds. Dated July 15, 1952.

Chula Vista City Sch. Dist. (San Diego County), Calif.
Bond Offering—Marie Nashland, Clerk of Board of County Supervisors, will receive sealed

bids until 10:30 a.m. (PST) on July 15 for the purchase of \$600,000 building bonds. Dated Aug. 15, 1952.

Escondido Union High Sch. Dist. (San Diego County), Calif.
Bond Offering—T. H. Sexton, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on July 1 for the purchase of \$970,000 building bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1972 inclusive. Principal and interest (F-A) payable at the County Treasurer's office, or at the Savings Association, in San Diego, Los Angeles, and San Francisco. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Farmington Sch. Dist. (San Joaquin County), Calif.
Bond Offering—R. E. Graham, County Clerk, will receive sealed bids until 11 a.m. (PST) on July 7 for the purchase of \$100,000 building bonds. Dated June 30, 1952. Due on June 30 from 1953 to 1962 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Gregorn Gardens County Water Dist. (Contra Costa County), California
Bond Offering—Pauline Doherty, Secretary of Board of Directors, will receive sealed bids until 8 p.m. (PST) on June 30 for the purchase of \$800,000 water bonds. Dated June 15, 1952. Due on June 15 from 1954 to 1982 inclusive. Principal and interest (J-D) payable at the office of the County Treasurer. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Monrovia City School District (Los Angeles County), Calif.
Bond Sale—The \$100,000 building bonds offered on June 24—v. 175, p. 2637—were awarded to Weeden & Co., of San Francisco, as 2 1/4s, at a price of 101.22, a basis of about 2.11%.

Pomerado Union School District (San Diego County), Calif.
Bond Offering—T. H. Sexton, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on July 8 for the purchase of \$40,000 school bonds. Dated Aug. 15, 1952. Due on Aug. 15 from 1953 to 1972 inclusive. Principal and interest (F-A) payable at the office of the County Treasurer. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Richmond Sch. Dist. (Contra Costa County), Calif.
Bond Sale—The \$300,000 building bonds offered on June 17—v. 175, p. 2535—were awarded to the American Trust Co., of San Francisco, at a price of 100.10, a net interest cost of about 2.19%, as follows:
 \$60,000 3 3/4s. Due on July 15 from 1953 to 1956 inclusive.
 150,000 2s. Due on July 15 from 1957 to 1966 inclusive.
 90,000 2 1/4s. Due on July 15 from 1967 to 1972 inclusive.

Riverdale Joint Union Sch. Dist. (Fresno County), Calif.
Bond Offering—Geo. M. Furneaux, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on July 8 for the purchase of \$150,000 building bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1962 inclusive. Principal and interest (J-J) payable at the office of the County Treasurer. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Rosemead Sch. Dist. (Los Angeles County), Calif.
Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on July 1 for the purchase of \$172,000 building bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1970 inclusive. Principal and interest (F-A) payable at the County Treasury.

CONNECTICUT
Hartford, Conn.
Bond Sale—The \$2,940,000 public works, series K bonds offered on June 23—v. 175, p. 2637—were awarded to a syndicate composed of the First Boston Corp., Cooley & Co., of Hartford, and Wood, Struthers & Co., of New York City, as 1.60s, at a price of 100.16, a basis of about 1.55%.

Naugatuck, Conn.
Bond Sale—The issue of \$1,150,000 school project bonds was purchased by the First Boston Corp., and Cooley & Co., of Hartford, jointly, as 1.70s, at a price of 100.69, a basis of about 1.62%. Dated July 1, 1952. Due on July 1 from 1954 to 1972 inclusive. Principal and interest (J-J) payable at the Naugatuck National Bank, Naugatuck, or at the First National Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Westport (P. O. Westport), Conn.
Bond Offering—W. Clarke Crossman, First Selectman, will receive sealed bids at the office of the Hartford National Bank & Trust Co., 777 Main Street, Hartford, until noon (DST) on June 30 for the purchase of \$880,000 Coleytown School-1952 bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Principal and interest payable at the Hartford National Bank &

Trust Co. Hartford. Legality approved by Robinson, Robinson & Cole, of Hartford.

Windham (P. O. Willimantic), Connecticut
Bond Sale—The issue of \$225,000 school bonds was purchased by the Union Securities Corp., of New York City, as 1.65s, at a price of 100.16, a basis of about 1.63%. Dated July 1, 1952. Due on July 1 from 1953 to 1972 inclusive.

FLORIDA
Dade City, Fla.
Bond Offering—O. Hetteema, City Manager, will receive sealed bids until 8 p.m. (EST) on July 11 for the purchase of \$375,000 water and sewer revenue bonds.

Key West, Fla.
Bond Sale—The \$500,000 electric revenue-1952 bonds offered on June 25—v. 175, p. 2325—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, Equitable Securities Corp., Wm. J. Mericka & Co., of Cleveland, and Prendergast, Fahey & Co., of New York City, at a price of 98.02, a net interest cost of about 3.34%, as follows:
 \$400,000 3 1/4s. Due on April 1 in 1979 and 1980.
 100,000 3 3/4s. Due on April 1, 1981.

Manatee County, Anna Maria Island Erosion Prevention Dist. (P. O. Bradenton), Fla.
Bond Offering—Lloyd M. Hicks, Clerk of Board of County Commissioners, will receive sealed bids until 11:30 a.m. (EST) on July 7 for the purchase of \$120,000 Erosion Control bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1972 inclusive. Principal and interest (J-J) payable at a bank in the State. Legality ap-

proved by Mitchell & Pershing, of New York City.

GEORGIA

DeKalb County (P. O. Decatur), Ga.

Bond Offering—Scott Candler, Commissioner of Roads and Revenues, will receive sealed bids until noon (EST) on July 9 for the purchase of \$2,800,000 County Improvement bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1982 inclusive. Principal and interest (A-O) payable at the Fulton National Bank of Atlanta, Decatur. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

IDAHO

Twin Falls County Class B School District No. 415 (P. O. Hansen), Idaho

Bond Sale—The \$140,000 building bonds offered on June 14—v. 175, p. 2424—were awarded to Foster & Marshall, of Seattle.

ILLINOIS

Cambridge, Ill.

Bond Sale—The issue of \$35,000 sewerage and water works bonds was sold.

Collinsville, Ill.

Bond Sale—The issue of \$23,800 judgment funding bonds was purchased by the White-Phillips Co., of Davenport, as 2s. Dated May 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

Du Quoin, Ill.

Bond Sale—The issue of \$25,000 working cash fund bonds was purchased by R. F. Camden & Co., of Chicago, as 4s. Dated May 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

Fayette County, Vandalia Park Dist. (P. O. Vandalia), Ill.

Bond Sale—The \$125,000 park improvement bonds offered on June 17—v. 175, p. 2535—were awarded to Halsey, Stuart & Co. Inc., at a price of 100.01, a net interest cost of about 2.31%, as follows:

\$22,000 2.40s. Due on Jan. 1 from 1954 to 1957 inclusive.
38,000 2s. Due on Jan. 1 from 1958 to 1963 inclusive.
\$5,000 2.40s. Due on Jan. 1 from 1964 to 1972 inclusive.

Jacksonville, Ill.

Bond Sale—The issue of \$46,000 water works and sewerage revenue bonds was purchased by George H. Willis & Co., of Chicago, as 3½s and 3¼s. Dated April 1, 1951. Legality approved by Charles & Trauernicht, of St. Louis.

La Grange Park, Ill.

Bond Offering—Albert A. Allen, Village Clerk, will receive sealed bids until 8 p.m. (CDST) on July 8 for the purchase of \$125,000 general obligation bonds, as follows:

\$5,000 Municipal Bldg. Alteration bonds. Due on Jan. 1 from 1956 to 1960 inclusive.
120,000 Municipal Garage and Service Shop Building bonds. Due on Jan. 1 from 1956 to 1972 inclusive.

The bonds are dated July 1, 1952. Principal and interest (J-J) payable at a bank in Chicago. Legality approved by Chapman & Cutler, of Chicago.

Lee and Ogle Counties, Franklin Grove Fire Protection District (P. O. Franklin Grove), Ill.

Bond Sale—The issue of \$15,000 fire protection bonds was sold, as 3s.

New Canton, Ill.

Bond Sale—The issue of \$125,000 bonds was purchased by Freese & Co., of Chicago, as follows:

\$20,000 water works bonds, as 3½s. Dated Dec. 1, 1951.
105,000 water works revenue bonds, as 4s. Dated Feb. 1,

1952.

Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Brownwood Indep. Sch. Dist., Texas

Bond Sale—The issue of \$38,000 refunding bonds was purchased by Rauscher, Pierce & Co., of San Antonio, as 1¼s. Dated March 15, 1952. Due on March 15 from 1953 to 1956 inclusive. Principal and interest (M-S) payable at the Frost National Bank, San Antonio. Legality approved by Gibson & Gibson, of Austin.

Clark Township (P. O. Franklín), Indiana

Bond Offering—John L. Griffith, Township Trustee, will receive sealed bids until 1 p.m. (CST) on July 18 for the purchase of \$112,000 school bonds, as follows:

\$56,000 School Township bonds. Due on July 15, 1953 to Jan. 15, 1967.

56,000 Civil Township bonds. Due on July 15, 1953 to Jan. 15, 1967.

The bonds are dated July 1, 1952. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Clinton Township, Sch. Twp. (P. O. Lebanon), Ind.

Bonds Not Sold—The bids received for the \$40,000 building bonds offered on June 18—v. 175, p. 2223—were returned unopened.

Columbus Township, Sch. Twp. (P. O. Columbus), Ind.

Bond Sale—The \$145,000 building bonds offered on June 25—v. 175, p. 2535—were awarded to a syndicate composed of the City Securities Corp., Indianapolis Bond & Share Corp., both of Indianapolis, and the Irwin-Union Trust Co., of Columbus.

Hammond Sanitary District, Ind.

Bond Sale—The issue of \$850,000 sanitary improvement bonds was purchased by a syndicate composed of the First Securities Company of Chicago, Central Republic Co., M. B. Vick & Co., Sills, Fairman & Harris, all of Chicago, and Paul Frederick & Co., of New York City, as 2¼s, at a price of 101.08, a basis of about 2.15%. Dated July 1, 1952. Due on Jan. 1 from 1954 to 1978 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Hammond School City, Ind.

Bond Offering—Arthur H. Spoerner, Secretary of Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on July 22 for the purchase of \$500,000 building bonds. Dated Aug 1, 1952. Due on June 1 from 1957 to 1959 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Indian Creek Township Sch. Twp. (P. O. Winamac), Ind.

Bond Sale—The \$25,000 building bonds offered on June 16—v. 175, p. 2535—were sold, as 1¼s, at a price of 100.24, a basis of about 1.70%.

Indianapolis, Ind.

Note Offering—John R. Barney, City Controller, will receive sealed bids until 10 a.m. (CST) on July 9 for the purchase of \$2,085,000 notes, as follows:

\$1,500,000 general fund notes.
80,000 police pension fund notes.
505,000 public health and hospitals (Tuberculosis Division and School Health Division) notes.

Lawrence County (P. O. Bedford), Ind.

Bond Offering—Edgar J. Eckensberger, County Auditor, will receive sealed bids until 10 a.m. (CST) on July 19 for the purchase of \$35,500 Guthrie-Logan Bridge bonds. Dated Aug. 1, 1952. Due on Jan. 2, and July 1, from 1953 to

1962 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Marion Township (P. O. R. R. 1, Sheridan), Ind.

Bond Offering—S. Kenneth Boone, Township Trustee, will receive sealed bids until 4 p.m. (CDST) on July 15 for the purchase of \$140,000 bonds, as follows:

\$70,000 School Township bonds. Due on July 1 and Jan. 1 from 1953 to 1962 inclusive.

70,000 Civil Township bonds. Due on July 1 and Jan. 1 from 1953 to 1962 inclusive.

The bonds are dated July 1, 1952. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Munster Sch. Town, Ind.

Bond Sale—The \$110,000 building bonds offered on June 11—v. 175, p. 2424—were awarded to Raffensperger, Hughes & Co., of Indianapolis, as 1½s, at a price of 100.03, a basis of about 1.40%.

Portage Township, Sch. Twp. (P. O. 126 Lafayette Blvd., South Bend), Ind.

Bond Offering—Anthony R. Gloyeski, Township Trustee, will receive sealed bids until 4 p.m. (CST) on July 2 for the purchase of \$87,500 building bonds. Dated July 15, 1952. Due on July 15, 1953 to Jan. 15, 1962. Principal and interest (J-J) payable at the St. Joseph Bank & Trust Co., South Bend. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Vincennes, Ind.

Bond Sale—The \$25,000 flood protection bonds offered on June 17—v. 175, p. 2424—were awarded to the Fletcher Trust Co., of Indianapolis, as 1½s, at a price of 100.17, a basis of about 1.47%.

West Lebanon, Ind.

Bond Offering—Bertha J. Cronkhite, Town Clerk-Treasurer, will receive sealed bids until 7:30 p.m. (CST) on July 8 for the purchase of \$14,000 water works revenue bonds. Dated July 1, 1952. Due on Jan. 1 from 1955 to 1970 inclusive. The bonds are callable. Principal and interest (J-J) payable at the Farmers Central Bank, West Lebanon. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Council Bluffs Independent Sch. Dist., Iowa

Bond Offering—Lester E. Andrews, Secretary of Board of Directors, will receive sealed and open bids until 7:30 p.m. (CST) on June 30 for the purchase of \$1,200,000 building bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1971 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Smithland Con. Indep. Sch. Dist., Iowa

Bond Sale—The \$55,000 building bonds offered on June 23—v. 175, p. 2536—were awarded to the White-Phillips Co., of Davenport, as 2¼s, at a price of 101.09, a basis of about 2.10%.

KANSAS

Manhattan, Kan.

Bond Sale—The issue of \$150,866.98 storm and sanitary sewer and park acquisition bonds was purchased by Zahner & Co., of Kansas City, as follows:

\$58,866.93 1¼s. Due on Aug 1 from 1953 to 1956 inclusive.
92,000 1½s. Due on Aug 1 from 1957 to 1962 inclusive.

The bonds are dated July 1, 1952. Principal and interest (F-A) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomason, McEvers & Fizzell, of Kansas City.

KENTUCKY

Lancaster, Ky.

Bond Sale—The issue of \$25,000 water and sewer revenue bonds

was purchased by the Security & Bond Co., of Lexington, as 3½s. Dated April 1, 1951. Due on April 1 in 1982 and 1983. Principal and interest (A-O) payable at the Garrard Bank & Trust Co., Lancaster. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Paducah, Ky.

Bond Offering—Sarah Thurman, City Clerk, will receive sealed bids until 8:30 p.m. (CST) on July 8 for the purchase of \$300,000 hospital revenue series of 1952 bonds. Dated July 1, 1952. Due on Jan. 1 from 1954 to 1975 inclusive. The bonds maturing on or after July 1, 1954 are callable. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

LOUISIANA

LaFourche Parish Water Dist. No. 1 (P. O. Lockport), La.

Bond Sale—The \$200,000 public improvement bonds offered on June 19—v. 175, p. 2223—were awarded to a syndicate composed of Arnold & Crane, Schweickhardt & Co., and R. S. Hecht & Co., all of New York City, at a net interest cost of about 2.67%, as follows:

\$60,000 2¼s. Due on July 1 from 1954 to 1964 inclusive.

40,000 2½s. Due on July 1 from 1965 to 1970 inclusive.

100,000 2¾s. Due on July 1 from 1971 to 1982 inclusive.

MASSACHUSETTS

Boston Metropolitan District, Mass.

Note Offering—Henry Gomperts, Chairman of Board of Trustees, will receive sealed bids until 11 a.m. (DST) on June 30 for the purchase of \$3,000,000 series B-1952 notes. Dated July 10, 1952. Due on May 1, 1953. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Fall River, Mass.

Bond Sale—The \$750,000 trunk sewer bonds offered on June 24—v. 175, p. 2638—were awarded to the Union Securities Corp., of New York City, and Equitable Securities Corp., jointly, as 2.20s, at a price of 100.12, a basis of about 2.18%.

Gardner, Mass.

Bond Offering—Joseph W. Gougen, City Treasurer, will receive sealed bids in care of the National Shawmut Bank of Boston, 40 Water Street, Boston, until 11 a.m. (DST) on July 1 for the purchase of \$50,000 water bonds. Dated July 15, 1952. Due on July 15 from 1953 to 1957 inclusive. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Holliston, Mass.

Note Sale—The \$85,000 school notes offered on June 24—v. 175, p. 2638—were awarded to the Norfolk County Trust Co., of Dedham, as 1¼s, at a price of 100.04, a basis of about 2.23%.

Norfolk County (P. O. Dedham), Massachusetts

Note Offering—Raymond C. Warrington, County Treasurer, will receive sealed bids until 11 a.m. (DST) on July 1 from the purchase of \$300,000 tax anticipation notes. Dated July 1, 1952. Due on Nov. 14, 1952.

Palmer, Thorndike Fire and Water District, Mass.

Note Offering—L. Edna Rehor, District Treasurer, will receive sealed bids until 2 p.m. (DST) on July 1 for the purchase of \$50,000 general obligation notes. Dated July 15, 1952. Due on July 15 from 1953 to 1977 inclusive. Principal and interest payable at the Palmer National Bank, or at the Second National Bank, of Boston.

Revere, Mass.

Bond Offering—Francis X. Shea, City Treasurer, will receive sealed bids in care of the National Shawmut Bank, of Boston, 40 Water Street, Boston, until 11 a.m.

(DST) on July 2 for the purchase of \$300,000 bonds, as follows:

\$150,000 sewer bonds. Due on July 1 from 1953 to 1972 inclusive.
100,000 street bonds. Due on July 1 from 1953 to 1962 inclusive.
50,000 water bonds. Due on July 1 from 1953 to 1967 inclusive.

The bonds are dated July 1, 1952. Principal and interest payable at the National Shawmut Bank, Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Scituate, Mass.

Bond Sale—The issue of \$180,000 water bonds was purchased by W. E. Hutton & Co., of Boston, as 1.70s, at a price of 100.15, a basis of about 1.66%. Dated July 15, 1952. Due on July 15 from 1953 to 1967 inclusive. Principal and interest payable at the Day Trust Co., Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Springfield, Mass.

Note Sale—The issue of \$1,000,000 notes was purchased by the First National Bank, of Boston, at 0.78%. Dated June 18, 1952. Due on Dec. 18, 1952.

Worcester, Mass.

Note Sale—The issue of \$1,000,000 revenue notes was purchased by the First National Bank, of Boston, at 0.78% discount. Dated June 17, 1952. Due on Nov. 14, 1952. Principal and interest payable at the First National Bank, of Boston, or at the Hanover Bank, New York City. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Allen Park, Mich.

Bond Offering—R. Donald Pretty, Village Clerk, will receive sealed bids until 8 p.m. (EST) on July 1 for the purchase of \$781,000 street improvement bonds, as follows:

\$667,000 special assessment bonds. Due on Sept. 1 from 1953 to 1956 inclusive.

114,000 general obligation bonds. Due on Sept. 1 from 1953 to 1956 inclusive.

The bonds are dated July 1, 1952. Principal and interest payable at the Manufacturers National Bank, Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Burtchville Township Sch. Dist. No. 3 (P. O. R. F. D. No. 1, Port Huron), Mich.

Bond Sale—The issue of \$120,000 building bonds offered on June 19—v. 175, p. 2536—was awarded to Kenower, MacArthur & Co., of Detroit.

Detroit, Mich.

Bond Sale—The \$140,000 special assessment bonds offered on June 24—v. 175, p. 2638—were awarded to Solomon Bros. & Hutzler, of New York City, at a price of 100.02, a net interest cost of about 1.53%, as follows:

\$28,000 2¼s. Due on June 1, 1953.
112,000 1½s. Due on June 1 from 1954 to 1957 inclusive.

Eau Claire, Mich.

Bond Offering—William G. Brown, Village Clerk, will receive sealed bids until 8 p.m. (EST) on June 30 for the purchase of \$130,000 water supply system revenue bonds. Dated July 1, 1952. Due on Jan. 1 from 1956 to 1991 inclusive. The bonds maturing on and after Jan. 1, 1958 are callable. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Frankfort, Mich.

Bond Sale—The issue of \$17,000 water supply system bonds was purchased by the State Savings Bank, of Frankfort.

Grand Haven Township Sch. Dist. No. 5 (P. O. R. R. No. 1, Grand Haven), Mich.

Bond Offering—Fred Bierman, Director, will receive sealed bids

until 5 p.m. (EST) on July 1 for the purchase of \$27,000 building bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1967 inclusive. The bonds maturing in 1960 to 1967 inclusive are callable. Interest F-A. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Harrisville Frac. Con. Sch. Dist. No. 1 (P. O. Harrisville), Michigan

Bond Offering—Gerald E. George, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on July 8 for the purchase of \$30,000 building bonds. Dated July 1, 1952. Due on May 1 from 1953 to 1967 inclusive. The bonds maturing in 1964 to 1967 are callable. Interest M-N. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Jonesfield Township School Dist. No. 5 (P. O. Merrill), Mich.

Bond Sale—The \$115,000 school bonds offered on June 23—v. 175, p. 1805—were awarded to Kenower, MacArthur & Co., of Detroit, at a net interest cost of about 2.13%.

Kenower, MacArthur & Co. (Detroit 26), Mich., Mich.

Bond Offering—Sealed bids will be received at the firm's office, 1824 Ford Building, Detroit 26, Mich., until 4 p.m. (EST) on June 30 for the purchase of \$2,927,000 State and Municipal bonds.

Lincoln Park Sch. Dist., Mich.

Bond Sale—The issue of \$1,700,000 school bonds was purchased by a syndicate composed of the First of Michigan Corp., of Detroit, Barcus, Kindred & Co., Paine, Webber, Jackson & Curtis, B. J. Van Ingen & Co., A. C. Allyn & Co., all of Chicago, Crouse & Co., Kenower, MacArthur & Co., and Watling, Lerchen & Co., all of Detroit, at a price of 100.04, a net interest cost of about 3.28%, as follows:

- \$1,300,000 series 1 bonds: \$300,000 3½s, due on Nov. 1 from 1953 to 1955 inclusive, \$1,000,000 3¼s, due on Nov. 1 from 1956 to 1966 inclusive.
- 400,000 series 2 bonds: \$160,000 3½s, due on Nov. 1 from 1958 to 1961 inclusive, \$240,000 3¼s, due on Nov. 1 from 1962 to 1966 inclusive.

The bonds are dated June 2, 1952. Interest M-N. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Livonia Township Sch. Dist. (P. O. Plymouth), Mich.

Bond Offering—C. T. Cook, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on July 17 for the purchase of \$1,500,000 school site and building bonds. Dated Aug. 1, 1952. Due on July 1 from 1953 to 1965 inclusive. The bonds maturing in 1959 to 1965 are callable. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Monroe County, Jefferson Con. School District (P. O. Monroe), Mich.

Bond Sale—The issue of \$350,000 building bonds was purchased by Barcus, Kindred & Co., of Chicago, as 3s, 2¾s, 2½s and 2¼s.

Potterville, Mich.

Bond Offering—Karl L. Allen, Village Clerk, will receive sealed bids until 8 p.m. (EST) on June 30 for the purchase of \$140,000 water supply system revenue bonds. Dated July 1, 1952. Due on July 1 from 1957 to 1992 inclusive. The bonds maturing on and after Jan. 1, 1955 are callable. Interest J-J. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Ravenna Township Sch. Dist. No. 1 (P. O. Ravenna), Mich.

Bond Sale—The issue of \$20,000 building bonds was purchased by Paine, Webber, Jackson & Curtis, of Chicago, as follows: \$4,000 3s. Due on Oct. 1 in 1953 and 1954.

16,000 2¾s. Due on Oct. 1 from 1955 to 1962 inclusive.

The bonds are dated July 1, 1952. Due on Oct. 1 from 1953 to 1962 inclusive. The bonds maturing in 1955 to 1962 are callable. Principal and interest A-O payable at the Ravenna State Bank, Ravenna.

MINNESOTA

Beltrami County Indep. Sch. Dist. No. 7 (P. O. Bemidji), Minn.

Bond Offering—A. C. Gilmer, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 1 for the purchase of \$550,000 building bonds. Dated July 1, 1952. Due on July 1 from 1955 to 1972 inclusive. The bonds maturing after July 1, 1967 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Carlton County Sch. Dist. No. 7 (P. O. Cloquet), Minn.

Bond Offering—G. M. Micke, District Clerk, will receive sealed bids until 11 a.m. (CST) on July 15 for the purchase of \$900,000 building bonds. Dated July 1, 1952. Due on Jan. 1 from 1955 to 1972 inclusive. The bonds maturing after Jan. 1, 1967 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Carver County Indep. Sch. Dist. No. 32 (P. O. Watertown), Minnesota

Bond Offering—William F. Maas, District Clerk, will receive sealed bids until 11 a.m. (CST) on July 17 for the purchase of \$210,000 building bonds. Dated July 1, 1952. Due on July 1 from 1955 to 1977 inclusive. The bonds maturing in 1970 to 1977 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Clay County Indep. Sch. Dist. No. 2 (P. O. Moorhead), Minn.

Bond Sale—The \$525,000 building bonds offered on June 25—v. 175, p. 2638—were awarded to a syndicate composed of the First National Bank, of Minneapolis, First National Bank, of St. Paul, Northern Minnesota National Bank, of Duluth, Mannheimer-Egan, Inc., Harold E. Wood & Co., both of St. Paul, and the American State Bank, of Moorhead, at a price of 100.30, a net interest cost of about 2.33%, as follows:

- \$200,000 2.10s. Due on Jan. 1 from 1955 to 1963 inclusive.
- 125,000 2¼s. Due on Jan. 1 from 1964 to 1968 inclusive.
- 200,000 2½s. Due on Jan. 1 from 1969 to 1973 inclusive.

Chippewa County (P. O. Montevideo), Minn.

Bond Sale—The \$63,000 public drainage system bonds offered on June 21—v. 175, p. 2537—were awarded to the First National Bank, of Minneapolis, as 2s, at a price of 100.47, a basis of about 1.92%.

Crow Wing and Cass Counties Joint Indep. Con. Sch. Dist. No. 50-22 (P. O. Nisswa), Minnesota

Bond Sale—The \$250,000 building bonds offered on June 19—v. 175, p. 2425—were awarded to the Allison-Williams Co., of Minneapolis, and Associates, as follows: \$110,000 2¾s. Due on June 1 from 1955 to 1965 inclusive.

- 70,000 3.10s. Due on June 1 from 1966 to 1972 inclusive.
- 70,000 3.20s. Due on June 1 from 1973 to 1979 inclusive.

Crystal, Minn.

Bond Sale—The \$125,000 street improvement bonds offered on June 23—v. 175, p. 2638—were awarded to a syndicate composed of J. M. Dain & Co., Allison-Williams Co., and Piper, Jaffray & Hopwood, all of Minneapolis, as 3.20s, at a price of 100.25, a basis of about 3.15%.

Dakota County Indep. Sch. Dist. No. 26 (P. O. Hastings), Minnesota

Bond Offering—J. P. Zweber, District Clerk, will receive sealed bids until 8 p.m. (CST) on July 1 for the purchase of \$579,000 building bonds. Dated Aug. 1, 1952. Due on Aug. 1 and Feb. 1 from 1953 to 1971 inclusive. Legality approved by Moody & Swagler, of St. Paul, and Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Little Falls, Minn.

Bond Sale—The \$50,000 water utility bonds offered on June 16—v. 175, p. 2326—were awarded to J. M. Dain & Co., of Minneapolis, as 2¼s, at a price of 100.27, a basis of about 2.21%.

Milaca, Minn.

Bond Sale—The \$56,000 street improvement bonds offered on June 18—v. 175, p. 2537—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as follows: \$16,000 2¼s. Due on Jan. 1 from 1953 to 1963 inclusive.

- 40,000 2¾s. Due on Jan. 1 from 1964 to 1971 inclusive.

St. Anthony, Minn.

Bond Offering—Henry H. Jennings, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 1 for the purchase of \$225,000 local improvement bonds. Payable over a period of 20 years. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

MISSISSIPPI

Benoit, Miss.

Bond Sale—The issue of \$32,000 bonds was purchased by the Bank of Benoit, as follows: \$26,000 street bonds, as 2¼s.

- 6,000 water works bonds, as 2s.

The bonds are dated May 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

Calhoun County (P. O. Pittsboro), Miss.

Note Sale—The \$9,999.96 transportation equipment notes offered on June 16—v. 175, p. 2537—were awarded to the Bank of Bruce, as 3½s, at par.

Columbia, Miss.

Bond Sale—The \$18,000 special improvement-1952 bonds offered on June 17—v. 175, p. 2537—were awarded to Allen & Co., of Hazlehurst, as 2¼s, at a price of 100.12.

De Soto County, Camp Creek Drainage District (P. O. Hernando), Miss.

Bond Sale—The issue of \$77,000 drainage bonds was purchased by M. A. Saunders & Co., of Memphis, as 3¾s and 3½s. Dated Mar. 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

Holly Springs, Miss.

Bond Offering—J. T. Wade, City Clerk, will receive sealed bids until 2 p.m. (CST) on June 30 for the purchase of \$200,000 general obligation industrial bonds. Due from 1953 to 1962 inclusive.

Iuka Municipal Separate School District, Miss.

Bond Sale—The issue of \$20,000 school bonds was purchased by the Iuka Guaranty Bank.

Jackson County (P. O. Pascagoula), Miss.

Bond Offering—N. C. Everett, Clerk of Board of Supervisors, will receive sealed bids until 11 a.m. (CST) on July 8 for the purchase of \$60,000 County Welfare Building bonds. Due from 1953 to 1972 inclusive.

Laurel, Miss.

Bond Sale—The issue of \$186,000 refunding street improvement bonds was purchased by M. A. Saunders & Co., of Memphis, as 2¼s and 2½s. Dated May 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

Leake County (P. O. Carthage), Mississippi

Note Sale—The issue of \$30,000 supervisors' district notes was purchased by the Leland Speed Co., of Jackson, as 2¾s, at a price of 100.39, a basis of about 2.63%. Due from 1953 to 1958 inclusive.

Moss Point Municipal Separate Sch. Dist., Miss.

Bond Offering—W. G. Stewart, City Clerk, will receive sealed bids until 7 p.m. (CST) on July 8 for the purchase of \$50,000 school bonds. Due from 1953 to 1962 inclusive.

Newton County (P. O. Decatur), Mississippi

Bond Sale—The issue of \$150,000 road and bridge bonds was purchased by a syndicate composed of Allen and Co., of Hazlehurst, M. A. Saunders & Co., Union Planters National Bank & Trust Co., both of Memphis, and the Newton County Bank, of Newton, as follows:

- \$54,000 2s. Due on May 1 from 1953 to 1955 inclusive.
- 37,000 1½s. Due on May 1 in 1956 and 1957.
- 59,000 2s. Due on May 1 from 1958 to 1960 inclusive.

Pearl River County (P. O. Poplarville), Miss.

Note Offering—N. C. Rouse, Clerk of Board of Supervisors, will receive sealed bids until 11 a.m. (CST) on July 7 for the purchase of \$30,000 school transportation equipment notes. Due from 1953 to 1957 inclusive.

Tallahatchie County (P. O. Charleston), Miss.

Note Offering—Sam J. Cox, Jr., Clerk of Board of Supervisors, will receive sealed bids until 11 a.m. (CST) on July 7 for the purchase of \$15,000 common school fund notes. Due on July 10 from 1953 to 1957 inclusive. Interest J-J.

Tate County (P. O. Senatobia), Mississippi

Bond Sale—The issue of \$100,000 road and bridge bonds was purchased by the First National Bank, of Memphis, as 1¾s and 2s. Dated June 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

Webster County (P. O. Walthall), Miss.

Note Offering—Joe K. Wood, Clerk of Board of Supervisors, will receive sealed bids until 2 p.m. (CST) on July 7 for the purchase of \$16,000 school transportation equipment notes. Due from 1953 to 1958 inclusive.

MONTANA

Great Falls, Mont.

Bond Offering—Fred L. Hill, City Clerk, will receive sealed bids until 8 p.m. (MST) on July 14 for the purchase of \$15,000 special improvement district No. 802 bonds. Dated Aug. 1, 1952. Due on Jan. 1, 1967. The bonds are callable.

Great Falls, Mont.

Bond Sale—The \$500,000 water system revenue bonds offered on June 24—v. 175, p. 2639—were awarded to a syndicate composed of Blyth & Co., Foster & Marshall, both of Seattle, Dempsey & Co., of Chicago, Sidlo, Simons, Roberts & Co., of Denver, Harold E. Wood & Co., of St. Paul, and Richards, Merrill & Peterson, Inc., of Spokane, at a net interest cost of about 2.16%, as follows: \$275,000 2s. Due on July 1 from 1953 to 1963 inclusive.

- 225,000 2¼s. Due on July 1 from 1964 to 1972 inclusive.

NEBRASKA

Ashland, Neb.

Bond Sale—The issue of \$25,000 bonds was purchased by the Farmers & Merchants National Bank, of Ashland, as 2½s, at par.

Nebraska City, Neb.

Bond Sale—The issue of \$39,000 bonds was purchased by the

Farmers Bank, of Nebraska City, as 1½s, at par.

NEW HAMPSHIRE

Concord, N. H.

Note Sale—The \$150,000 notes offered on June 26—v. 175, p. 2005—were awarded to the First National Bank, of Concord, at a 0.86% discount.

Merrimack County (P. O. Concord), N. H.

Note Sale—The issue of \$75,000 notes was purchased by the National State Capital Bank, of Concord, at 1.00% discount, plus a premium of \$1.60. Dated June 26, 1952. Due on Dec. 17, 1952. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Beachwood, N. J.

Bond Offering—William C. Cassidy, Director of the Department of Revenue and Finance, will receive sealed bids until 8 p.m. (DST) on July 3 for the purchase of \$20,000 water bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1962 inclusive. Principal and interest (J-J) payable at the First National Bank, Toms River. Legality approved by Armand F. Jones, Borough Solicitor.

Brigantine, N. J.

Bond Offering—Robert M. Ernest, City Clerk, will receive sealed bids until 4:30 p.m. (DST) on July 2 for the purchase of \$91,000 bonds, as follows: \$31,000 school bonds.

- 60,000 water and sewer system bonds.

The bonds are dated April 15, 1952. Due on April 15 from 1953 to 1972 inclusive. Principal and interest (A-O) payable at the Guarantee Bank & Trust Co., Atlantic City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Camden, N. J.

Bond Sale—The \$8,000,000 sewage disposal bonds offered on June 26—v. 175, p. 2537—were awarded to a syndicate composed of the National City Bank, of New York City, Halsey, Stuart & Co., B. J. Van Ingen & Co., of New York City, Fidelity Union Trust Co., of Newark, Ira Haupt & Co., L. F. Rothschild & Co., Boland, Saffin & Co., Barr Brothers & Co., First of Michigan Corp., W. H. Morton & Co., all of New York City, Dolphin & Co., of Philadelphia, J. B. Hanauer & Co., of Newark, Bramhall, Barbour & Co., Shearson, Hammill & Co., W. E. Pollock & Co., all of New York City, A. Webster Dougherty & Co., of Philadelphia, Van Deventer Brothers, Inc., of Newark, McDougal & Condon, of Chicago, First Securities Co. of Chicago, M. B. Vick & Co., of Chicago, MacBride, Miller & Co., of Newark, Thomas & Co., of Pittsburgh, and Gregory Harrington & Co., of New York City, taking \$7,953,000, as 2.60s, at a price of 100.60, a basis of about 2.56%.

Harrison, N. J.

Bond Sale—The \$426,000 bonds offered on June 25—v. 175, p. 2537—were awarded to the Fidelity Union Trust Co., of Newark, and Boland, Saffin & Co., of New York City, as 1.90s, at a price of 100.07, a basis of about 1.89%.

Mercer County (P. O. Trenton), N. J.

Bond Offering—Philip T. Carroll, Clerk of Board of Chosen Freeholders, will receive sealed bids until 2 p.m. (DST) on July 8 for the purchase of \$400,000 improvement bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1962 inclusive. Principal and interest (J-J) payable at the First-Mechanics National Bank, Trenton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Ramsey School District, N. J.
Bond Sale—The \$400,000 school bonds offered on June 25—v. 175, p. 2425—were awarded to Laidlaw & Co., and Bache & Co., both of New York City, jointly, as 1.95s, at a price of 100.17, a basis of about 1.92%.

NEW MEXICO

Santa Fe, N. Mex.
Bond Sale Postponed—The sale of \$475,000 general obligation bonds offered on June 18—v. 175, p. 2425—was postponed.

NEW YORK

Buffalo Municipal Housing Authority, N. Y.
Note Sale—The \$9,984,000 State Guaranteed notes offered on June 24—v. 175, p. 2537—were awarded to Salomon Bros. & Hutzler, and C. J. Devine & Co., both of New York City, jointly, at 0.91%.

Cairo, Durham, Athens, Catskill, Coxsackie and Greenville Central Sch. Dist. No. 1 (P. O. Cairo), N. Y.
Bond Sale—The \$220,000 building bonds offered on June 26—v. 175, p. 2639—were awarded to Roosevelt & Cross, of New York City, and Manufacturers and Traders Trust Co., of Buffalo, jointly, as 2 1/4s, at a price of 100.22, a basis of about 2.21%.

Cortland City Sch. Dist., N. Y.
Bond Offering—Gerald D. Shira, President of Board of Education, will receive sealed bids until 1 p.m. (DST) on July 2 for the purchase of \$886,000 building bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1971 inclusive. Principal and interest (J-J) payable at the Marine Midland Trust Co., Cortland. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Elmira and Big Flats Union Free School District No. 6 (P. O. Elmira), N. Y.
Bond Sale—The \$635,000 building bonds offered on June 26—v. 175, p. 2639—were awarded to a syndicate composed of the Marine Trust Company of Western New York, Buffalo, Blair, Rollins & Co., Inc., and Coffin & Burr, of New York City, as 2.30s, at a price of 100.17, a basis of about 2.28%.

Haverstraw, N. Y.
Bond Offering—Fannie M. Smith, Village Treasurer, will receive sealed bids until 3 p.m. (DST) on July 2 for the purchase of \$31,500 street improvement bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1957 inclusive. Principal and interest (J-J) payable at the National Bank of Haverstraw and Trust Co., Haverstraw. Legality approved by Reed, Hoyt & Washburn, of New York City.

Hempstead Union Free Sch. Dist. No. 10 (P. O. Baldwin), N. Y.
Bond Sale—The \$817,000 building bonds offered on June 26—v. 175, p. 2639—were awarded to a syndicate composed of Halsey, Stuart & Co., Geo. B. Gibbons & Co., Inc., Chas. E. Weigold & Co., and Bacon, Stevenson & Co., all of New York City, as 2.70s, at a price of 100.27, a basis of about 2.67%.

Hempstead Union Free Sch. Dist. No. 2 (P. O. Hempstead), N. Y.
Bond Offering—Douglas D. MacDonald, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on July 10 for the purchase of \$190,000 building bonds. Dated Aug. 1, 1952. Due on Feb 1 from 1954 to 1982 inclusive. Principal and interest (F-A) payable at the Second National Bank & Trust Co., Hempstead. Legality approved by Hawkins, Delafield & Wood, of New York City.

Hempstead Union Free Sch. Dist. No. 23 (P. O. Wantagh), N. Y.
Bond Sale—The \$75,000 building bonds offered on June 24—v. 175, p. 2537—were awarded to the Meadowbrook National Bank, of Freeport, as 2s.

Jefferson, Summit, Blenheim, Gilboa, Harpersfield and Kortright Central Sch. Dist. No. 1 (P. O. Jefferson), N. Y.

Bond Offering—Inga C. Taylor, District Clerk, will receive sealed bids until 2 p.m. (DST) on July 1 for the purchase of \$200,000 building bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1972 inclusive. Principal and interest (M-N) payable at the National Bank of Stamford, Stamford. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Lackawanna, N. Y.
Bond Offering—Joseph E. Krause, City Treasurer, will receive sealed bids until 2 p.m. (DST) on July 7 for the purchase of \$644,600 public improvement bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1962 inclusive. Principal and interest (A-O) payable at the Manufacturers & Traders Trust Co., Lackawanna. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Maine, Union, Naticoke, Newark Valley and Owego Central School District No. 1 (P. O. Maine), N. Y.
Bond Sale—The \$177,000 building bonds offered June 24—v. 175, p. 2538—were awarded to the First National Bank of Binghamton, as 1.80s, at a price of 100.05, a basis of about 1.79%.

Montgomery Union Free Sch. Dist. No. 5 (P. O. Walden), N. Y.
Bond Offering—Florence G. Miller, District Clerk, will receive sealed bids until 3 p.m. (DST) on July 1 for the purchase of \$473,000 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, Walden, or at the Chase National Bank, New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Onondaga, Marcellus, Lafayette and Otisco Central Sch. Dist. No. 1 (P. O. R. D. No. 1, Nedrow), N. Y.
Bond Offering—Grace M. Devine, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on July 8 for the purchase of \$1,300,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1977 inclusive. Principal and interest (J-D) payable at the First National Bank, Marcellus. Legality approved by Hawkins, Delafield & Wood, of New York City.

Ossining, N. Y.
Bond Offering—John J. Many, Village Treasurer, will receive sealed bids until 3:30 p.m. (DST) on July 1 for the purchase of \$119,000 street improvement, sewer, fire house and parking area bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1966 inclusive. Principal and interest (J-J) payable at the First National Bank & Trust Co., Ossining. Legality approved by Hawkins, Delafield & Wood, of New York City.

Oyster Bay Union Free School District No. 19 (P. O. R. F. D. 1, Hicksville), N. Y.
Bond Sale—The \$320,000 building bonds offered on June 24—v. 175, p. 2639—were awarded to a syndicate composed of Roosevelt & Cross, Francis I. du Pont & Co., Bacon, Stevenson & Co., and Tilney & Co., all of New York City, as 2.60s, at a price of 100.18, a basis of about 2.58%.

Rotterdam Water District No. 5 (P. O. Schenectady), N. Y.
Bond Sale—The \$850,000 water series A bonds offered on June 24—v. 175, p. 2639—were awarded to Salomon Bros. & Hutzler, of New York City, as 2 1/2s, at a price of 100.77, a basis of about 2.45%.

Salina and Clay Central Sch. Dist. No. 1 (P. O. Liverpool), N. Y.
Bond Offering—James H. Dunn,

District Clerk, will receive sealed bids until 2 p.m. (DST) on July 1 for the purchase of \$2,170,000 building bonds. Dated June 1, 1952. Due on Dec. 1 from 1952 to 1981 inclusive. Principal and interest (J-D) payable at the First Trust & Deposit Co., Syracuse. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Skaneateles, Spafford, Marcellus, Sennett, Owasco and Niles Central Sch. Dist. No. 1 (P. O. Skaneateles), N. Y.

Bond Sale—The \$2,275,000 building bonds offered on June 26—v. 175, p. 2639—were awarded to a syndicate composed of the Marine Trust Company of Western New York, Buffalo, Blair, Rollins & Co., Inc., Roosevelt & Cross, of New York City, Manufacturers and Traders Trust Co., Buffalo, Bacon, Stevenson & Co., B. J. Van Ingen & Co., Coffin & Burr, R. D. White & Co., Tripp & Co., and Tilney & Co., all of New York City, as 2 1/2s, at a price of 100.33, a basis of about 2.47%.

Webster, N. Y.
Bond Offering—Wilson H. O'Dell, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on July 2 for the purchase of \$191,000 public improvement bonds. Dated Jan. 1, 1952. Due on July 1 from 1953 to 1973 inclusive. Principal and interest (J-J) payable at the Union Trust Co., of Rochester. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH DAKOTA

Minot Park District, N. Dak.
Bond Offering—C. L. Holler, Secretary of Board of Park Commissioners, will receive sealed bids until 7:30 p.m. (CST) on July 7 for the purchase of \$80,000 building bonds. Dated May 1, 1952. Due on July 1 from 1954 to 1959 inclusive. Interest J-J. Legality approved by Bosard & McCutcheon, of Minot.

Ramsey County, Northfield School District No. 34 (P. O. Hampden), N. Dak.
Bond Sale—The \$16,000 building bonds offered on May 15—v. 175, p. 1906—were awarded to the First State Bank, of Munich, as 2 1/2s.

OHIO

Caledonia Local Sch. Dist., Ohio
Bond Sale—The \$62,000 construction bonds offered on June 20—v. 175, p. 2538—were awarded to Fox, Reusch & Co., of Cincinnati, as 2 3/4s, at a price of 101.09, a basis of about 2.62%.

Campbell, Ohio
Bond Sale—The \$102,300 tax bonds offered on June 19—v. 175, p. 2327—were awarded to Doll & Ispording, Inc., of Cincinnati, as 2 3/4s, at a price of 100.53, a basis of about 2.66%.

Chardon Local Sch. Dist., Ohio
Bond Offering—Jennie C. Davidson, Clerk of Board of Education, will receive sealed bids until noon (EST) on July 11 for the purchase of \$90,000 building bonds. Dated July 1, 1952. Due on Sept. 1 from 1953 to 1974 inclusive. Interest M-S.

Columbus City Sch. Dist., Ohio
Bond Offering—W. V. Drake, Clerk-Treasurer of Board of Education, will receive sealed bids until noon (EST) on July 15 for the purchase of \$4,000,000 building bonds. Dated July 15, 1952. Due on July 15 from 1954 to 1974 inclusive. Principal and interest (J-J) payable at the Chase National Bank, New York City.

Delta Local Sch. Dist., Ohio
Bond Sale—The \$278,100 building bonds offered on May 9—v. 175, p. 1907—were awarded to Braun, Bosworth & Co., Inc., as 2 1/4s, at a price of 100.32, a basis of about 2.21%.

Deshler, Ohio
Bond Offering—Max W. Clayton, Village Clerk, will receive sealed bids until noon (EST) on July 8 for the purchase of \$18,000 water main extension bonds. Dated Aug. 1, 1952. Due on Sept. 1 from 1953 to 1970 inclusive. Principal and interest (M-S) payable at the Corn City State Bank, Deshler.

Fairview Park Sch. Dist., Ohio
Bond Sale—The \$1,000,000 building bonds offered on June 26—v. 175, p. 2538—were awarded to a syndicate composed of Fahey, Clark & Co., McDonald & Co., both of Cleveland, Braun, Bosworth & Co., Inc., Wm. J. Mericka & Co., of Cleveland, Ohio Co., of Columbus, Ryan, Sutherland & Co., of Toledo, Walter, Woody & Heimerding, of Cincinnati, and Merrill, Turben & Co., of Cleveland, as 3s, at a price of 101.37, a basis of about 2.85%.

Fayette, Ohio
Bond Sale—The \$6,000 water works bonds offered on June 12—v. 175, p. 2426—were awarded to Ray Sigg, of Fayette, as 2s, at par.

Kenton, Ohio
Bond Offering—John P. Cook, City Auditor, will receive sealed bids until noon (EST) on July 8 for the purchase of \$10,650 sewer improvement special assessment bonds. Dated May 15, 1952. Due on Nov. 15 from 1953 to 1962 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Kingston Union Local Sch. Dist., Ohio
Bond Offering—R. A. Francis, Clerk of Board of Education, will receive sealed bids until noon (EST) on July 1 for the purchase of \$30,000 building bonds. Dated June 1, 1952. Due on Oct. 1 from 1953 to 1972 inclusive. Principal and interest (A-O) payable at the First National Bank, Kingston. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Logan County (P. O. Bellefontaine), Ohio
Bond Sale—The \$450,000 County Home bonds offered on June 25—v. 175, p. 2538—were awarded to the Ohio Co., of Columbus, as 1 3/4s, at a price of 100.91, a basis of about 1.60%.

Lorain, Ohio
Bond Sale—The \$255,800 special assessment bonds offered on June 24—v. 175, p. 2538—were awarded to Baxter, Williams & Co., of Cleveland, and Raffensperger, Hughes & Co., of Indianapolis, jointly, as 2s, at a price of 101.12, a basis of about 1.79%.

Maple Heights, Ohio
Bond Offering—John J. Wetzel, City Auditor, will receive sealed bids until 7:30 p.m. (DST) on July 9 for the purchase of \$45,000 Municipal Building - 1952 bonds. Dated July 1, 1952. Due on Dec. 1 from 1953 to 1957 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland.

Marion Local Sch. Dist. (P. O. Columbus), Ohio
Bond Offering—Rolland D. Hellwig, Clerk of Board of Education, will receive sealed bids until 8 p.m. (EST) on July 9 for the purchase of \$50,000 building bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1977 inclusive. Interest J-D.

Mentor Local School District, Ohio
Bond Sale—The \$975,000 building bonds offered on June 24—v. 175, p. 2538—were awarded to a syndicate composed of McDonald & Co., Prescott, Hawley, Shepard & Co., Wm. J. Mericka & Co., all of Cleveland, Braun, Bosworth & Co., Inc., Stranahan, Harris & Co., of Toledo, and Ohio Co., of Columbus, as 2 3/4s, at a price of 101.19, a basis of about 2.62%.

New Madison Local Sch. Dist., Ohio
Bond Offering—Wallace E. Victor, Clerk of Board of Education, will receive sealed bids until noon (EST) on July 12 for the purchase of \$260,000 building bonds. Dated June 1, 1952. Due on Dec. 1 from 1952 to 1972 inclusive. Principal and interest (J-D) payable at the Farmers State Bank, New Madison. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Niles, Ohio
Bond Offering—Homer Thomas, City Auditor, will receive sealed bids until noon (EST) on July 7 for the purchase of \$220,000 grade elimination project bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1973 inclusive. Principal and interest (J-J) payable at the Niles Bank Company, Niles. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Ottawa Local School District, Ohio
Bond Sale—The \$456,000 building bonds offered on June 23—v. 175, p. 2427—were awarded to the Ohio Co., of Columbus, as 2 1/4s, at a price of 100.89, a basis of about 2.15%.

Penn Local Sch. Dist. (P. O. Route 3, Hillsboro), Ohio
Bond Offering—Wilbur H. Wright, Clerk of Board of Education, will receive sealed bids until noon (EST) on July 9 for the purchase of \$38,000 building bonds. Dated June 15, 1952. Due on Dec. 15 from 1953 to 1966 inclusive. Principal and interest (J-D) payable at the Citizens Bank & Savings Company, Leesburg. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

St. Clairsville Local Sch. Dist., Ohio
Bond Sale—The \$40,000 building bonds offered on May 3—v. 175, p. 1807—were awarded to Ball, Burge & Kraus, of Cleveland, as 2s, at a price of 100.24, a basis of about 1.95%.

Springfield Local Sch. Dist. (P. O. Amsterdam), Ohio
Bond Sale—The \$199,000 building bonds offered on June 19—v. 175, p. 2327—were awarded to Seagoon & Mayer, of Cincinnati, as 3 1/2s, at a price of 101.65.

Springfield Local Sch. Dist. (P. O. Holland), Ohio
Bond Offering—G. E. Swope, Clerk of Board of Education, will receive sealed bids until noon (EST) on July 9 for the purchase of \$350,000 building bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1976 inclusive. Principal and interest (J-D) payable at the Sylvania Savings Bank Co., Sylvania. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Tallmadge City Sch. Dist., Ohio
Bond Offering—H. E. Matz, Clerk of Board of Education, will receive sealed bids until 8 p.m. (DST) on July 10 for the purchase of \$400,000 building bonds. Dated June 1, 1952. Due on June and Dec. 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the Dime Bank of Akron.

Warrensville Heights, Ohio
Bond Offering—Laura Shurmer, Village Clerk, will receive sealed bids until noon (DST) on July 7 for the purchase of \$8,600 bonds, as follows:

\$3,000 curb construction bonds. Due on Dec. 1 from 1953 to 1958 inclusive.

5,600 sanitary sewer bonds. Due on Dec. 1 from 1953 to 1958 inclusive.

The bonds are dated July 1, 1952. Interest J-D. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Warren Township Sch. Dist. (P. O. Leavittsburg), Ohio
Bond Offering—Donald Logue, Clerk of Board of Education, will receive sealed bids until noon (EST) on July 7 for the purchase of \$550,000 building bonds. Dated July 1, 1952. Due on Nov. 1 from

1953 to 1975 inclusive. Interest M-N.

Worthington, Ohio

Bond Sale—The \$23,500 sewer improvement bonds offered on June 21—v. 175, p. 2538—were awarded to Sweeney Cartwright & Co., of Columbus, as 2s, at a price of 100.15, a basis of about 1.97%.

OKLAHOMA

Creek County Indep. Sch. Dist. No. 18 (P. O. Sapulpa), Okla.

Bond Offering—L. V. Huffman, Clerk of Board of Education, will receive sealed bids until 8 p.m. (CST) on July 1 for the purchase of \$20,500 school bonds. Due from 1955 to 1964 inclusive.

Dewey County Indep. School Dist. No. 8 (P. O. Seiling), Okla.

Bond Sale—The \$62,000 gymnasium and auditorium bonds offered on June 9—v. 175, p. 2427—were awarded to the First Securities Co. of Kansas, Wichita, at a net interest cost of about 1.63%.

Okmulgee County Indep. Sch. Dist. No. 6 (P. O. Schuler), Okla.

Bond Sale—The issue of \$37,300 building, equipment and site bonds was purchased by Evan L. Davis, of Tulsa, and the Small-Milburn Co., of Wichita, jointly, at a net interest cost of about 1.74%. Due from 1953 to 1960 inclusive.

Roosevelt, Okla.

Bond Sale—The \$35,000 water works bonds offered on May 26—v. 175, p. 2226—were awarded to the First Securities Co. of Kansas, Wichita, as 3 1/4s and 3s, at a price of 100.007.

OREGON

Benton County Con. Sch. Dist. No. 17 (P. O. Philomath), Oregon

Bond Sale—The issue of \$75,000 building bonds was purchased by Foster & Marshall, of Seattle. Dated June 16, 1952. Due on Dec. 16 from 1953 to 1962, inclusive. Principal and interest (J-D) payable at the office of the County Treasurer, or at the fiscal agency of the State, in New York City. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Douglas County Sch. Dist. No. 5 (P. O. Route 1, Box 985, Roseburg), Ore.

Bond Sale—The \$70,000 building bonds offered on June 2—v. 175, p. 2226—were awarded to the First National Bank, of Portland, and Associates, at a net interest cost of about 2.65%.

Jackson County Sch. Dist. No. 40 (P. O. Applegate), Ore.

Bond Offering—Berteena Hill, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 7 for the purchase of \$18,500 school bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1968 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Jackson County Sch. Dist. No. 89 (P. O. Shady Cove), Ore.

Bond Offering—Rita Spain, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 1 for the purchase of \$9,500 building bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1963 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Lane County Sch. Dist. No. 4 (P. O. Eugene), Ore.

Bond Offering—Clarence Hines, Clerk of Board of Education, will receive sealed bids until July 8 for the purchase of \$600,000 building bonds. Dated Aug. 1, 1952. Due on Feb. 1 from 1954 to 1956 incl.

Linn County, Crowfoot Sch. Dist. No. 89-C (P. O. Albany), Ore.

Bond Sale—The issue of \$170,000 school bonds was purchased

by the First National Bank, of Portland, at a net interest cost of about 2.48%.

Linn County Sch. Dist. No. 66 (P. O. Route 1, Lebanon), Ore.

Bond Sale—The issue of \$18,000 school bonds was purchased by the Chas. N. Tripp Co., of Portland, as 2 1/4s and 2 1/8s, at a price of 100.35. Dated June 1, 1952. Due on June 1 from 1953 to 1961 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Morrow County Sch. Dist. No. 25 (P. O. Boardman), Ore.

Bond Offering—Margaret Thorpe, County Clerk, will receive sealed bids until 8 p.m. (PST) on July 15 for the purchase of \$78,000 building bonds. Dated Sept. 1, 1952. Due on Jan. 15 from 1953 to 1962 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Portland, Ore.

Bond Offering—Will Gibson, City Auditor, will receive sealed bids until 11 a.m. (PST) on July 9 for the purchase of \$1,000,000 water bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1955 to 1972 inclusive. The bonds maturing on Aug. 1, 1962 and thereafter are callable. Interest F-A. Legality approved by G Chapman & Cutler, of Chicago.

Rogers County Indep. Sch. Dist. No. 14 (P. O. Claremore), Oklahoma

Bond Offering—T. F. Hames, Superintendent of Schools, will receive sealed bids until 3 p.m. (CST) on July 11 for the purchase of \$80,000 building bonds.

Woodburn, Ore.

Bond Sale—The \$150,000 sewer bonds offered on June 24—v. 175, p. 2640—were awarded to the First National Bank, of Portland, at a net interest cost of about 2.52%.

PENNSYLVANIA

Hanover Township (P. O. Wilkes-Barre), Pa.

Bond Sale—The \$55,000 general obligation bonds offered on June 13—v. 175, p. 2427—were awarded to Butcher & Sherrerd, of Philadelphia, as 2 1/2s, at a price of 100.27, a basis of about 2.45%.

McKean Township (P. O. R. D. 1, McKean), Pa.

Bond Offering—E. P. Vogel, Secretary of Board of Supervisors, will receive sealed bids until 8 p.m. (EST) on July 12 for the purchase of \$9,000 general obligation bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1961 inclusive. Interest J-J.

Meyersdale, Pa.

Bond Offering—H. A. Pfeiffer, Borough Secretary, will receive sealed bids until July 1 for the purchase of \$20,000 street resurfacing bonds.

Morton, Pa.

Bond Sale—The \$35,000 improvement bonds offered on June 16—v. 175, p. 2328—were awarded to the Upper Darby National Bank, as 2 1/4s, at par.

Philadelphia Sch. Dist., Pa.

Bond Sale—The \$10,000,000 building bonds offered on June 24—v. 175, p. 2538—were awarded to a syndicate composed of the National City Bank, of New York City, Halsey, Stuart & Co., Harris Trust & Savings Bank, of Chicago, Blair, Rollins & Co., Inc., Salomon Bros. & Hutzler, Stone & Webster Securities Corp., R. W. Pressprich & Co., Union Securities Corp., Eastman, Dillon & Co., all of New York City, A. Webster Dougherty & Co., of Philadelphia, Hornblower & Weeks, of New York City, Butcher & Sherrerd, of Philadelphia, the Illinois Co., of Chicago, Roosevelt & Cross, of New York City, Central Republic Co., of Chicago, Fidelity Union

Trust Co., of Newark, Geo. B. Gibbons & Co., Inc., First of Michigan Corporation, Andrews & Wells, Inc., Hayden, Stone & Co., all of New York City, Moore, Leonard & Lynch, of Pittsburgh, Janney & Co., of Philadelphia, Fauset, Steele & Co., of Pittsburgh, Folger, Nolan, Inc., of Washington, D. C., McCormick & Co., Mullaney, Wells & Co., both of Chicago, Thomas & Co., of Pittsburgh, Fahy, Clark & Co., of Cleveland, Glover & MacGregor, of Pittsburgh, and Dolphin & Co., of Philadelphia, as 2 3/8s, at a price of 101.03, a basis of about 2.29%.

Pitcairn Sch. Dist., Pa.

Bond Sale—The \$40,000 building bonds offered on June 16—v. 175, p. 2538—were awarded to S. K. Cunningham & Co., of Pittsburgh, as 2 1/4s.

Radnor Township (P. O. Wayne), Pa.

Bond Offering—Richard W. Barringer, Secretary of Board of Commissioners, will receive sealed bids until June 30 for the purchase of \$50,000 improvement bonds.

RHODE ISLAND

West Warwick, R. I.

Bond Offering—Robert J. Harrop, Town Treasurer, will receive sealed bids at the office of the Providence Union National Bank Trust Department, 100 Westminster Street, Providence, until noon (DST) on July 8 for the purchase of \$1,200,000 sewer bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1982 inclusive. Principal and interest payable at the Providence Union National Bank, Providence. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH CAROLINA

Bennettsville, S. C.

Bond Sale—The issue of \$65,000 water works and sewerage extension bonds was purchased by the Trust Co. of Georgia, Atlanta, as follows:

- \$15,000 2 1/4s. Due on July 1 from 1953 to 1957 inclusive.
- 18,000 1 3/4s. Due on July 1 from 1958 to 1963 inclusive.
- 32,000 2 1/4s. Due on July 1 from 1964 to 1971 inclusive.

The bonds are dated April 1, 1952. Principal and interest (J-J) payable at the Trust Co. of Georgia, Atlanta. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Bishopville, S. C.

Bond Sale—The issue of \$42,000 combined water and sewer system, first lien revenue bonds was purchased by G. H. Crawford & Co., of Columbia, as 2s. Dated June 15, 1952. Due on Dec. 15 from 1953 to 1959 inclusive. Principal and interest (J-D) payable at the Citizens and Southern National Bank of South Carolina, Columbia. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

SOUTH DAKOTA

Hot Springs Indep. Sch. Dist., South Dakota

Bond Sale—The \$175,000 building bonds offered on June 25—v. 175, p. 2640—were awarded to Kalman & Co., and Juran & Moody, both of St. Paul, jointly, as 2 1/2s, at a price of 100.008, a basis of about 2.49%.

Kimball, S. Dak.

Bond Sale—The issue of \$30,500 street improvement bonds was purchased by the Bank of Kimball, as 2.80s, at a price of 100.003, a basis of about 2.79%.

Pleasant Lake Township (P. O. Plankinton), S. Dak.

Bond Sale—The \$10,000 improvement bonds offered on June 9—v. 175, p. 2427—were awarded to the State School Fund, as 3s, at par.

TENNESSEE

Anderson County (P. O. Clinton), Tenn.

Bond Offering—J. D. Yarnell, County Judge, will receive sealed bids until 1:30 p.m. (EST) on July 15 for the purchase of \$110,000 highway bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1954 to 1965 inclusive. Principal and interest (F-A) payable at the Union-Peoples Bank, Clinton. Legality approved by Chapman & Cutler, of Chicago.

Brownsville, Tenn.

Bond Sale—The \$50,000 school bonds offered on June 17—v. 175, p. 2428—were awarded to C. H. Little & Co., of Jackson, as follows:

- \$32,000 2s. Due on July 1 from 1953 to 1961 inclusive.
- 18,000 2 1/2s. Due on July 1 from 1962 to 1967 inclusive.

Coffee County (P. O. Manchester), Tenn.

Bond Offering—David W. Shields, Jr., County Judge, will receive sealed bids until 10 a.m. (CST) on July 9 for the purchase of \$70,000 highway bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1974 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Fayetteville, Tenn.

Bond Offering—Louise Sullivan, Town Clerk, will receive sealed bids until 1:30 p.m. (CST) on July 10 for the purchase of \$140,000 electric system revenue, series A bonds. Dated July 1, 1952. Due on Jan. 1 from 1954 to 1963 inclusive. Principal and interest payable at the Lincoln County Bank, Fayetteville. Legality approved by Chapman & Cutler, of Chicago.

Jackson, Tenn.

Bond Offering—B. F. Graves, City Recorder, will receive sealed bids until 10 a.m. (CST) on July 8 for the purchase of \$1,325,000 bonds, as follows:

- \$525,000 school bonds. Due on July 1 from 1953 to 1971 inclusive.
- 800,000 water distribution systems bonds. Due on July 1 from 1960 to 1969 inclusive. The bonds maturing on or after July 1, 1962 are callable.

The bonds are dated July 1, 1952. Principal and interest (J-J) payable at the Chemical Bank & Trust Co., New York City. Legality approved by Chapman & Cutler, of Chicago.

Knoxville, Tenn.

Bond Offering—Jo H. Anderson, Chairman of Utilities Board, will receive sealed bids until 10 a.m. (EST) on July 15 for the purchase of \$1,250,000 electric revenue, series C-1952 bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1956 to 1972 inclusive. The bonds maturing in 1958 to 1972 are callable. Principal and interest (F-A) payable at the Guaranty Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City.

TEXAS

Angelina County, Huntington Rural High Sch. Dist. (P. O. Huntington), Texas

Bond Sale—The issue of \$75,000 building bonds was purchased by

GIVE to conquer CANCER

SAY TO YOURSELF

...here is life-giving money to help those stricken by Cancer to live again.

EVERY NICKLE AND DIME I give helps teach new thousands how to recognize Cancer and what to do about it.

EVERY QUARTER I give helps support laboratories and scientists who are dedicating their lives to find the cause—and cure of Cancer.

EVERY DOLLAR I send buys new equipment, establishes new facilities for treating and curing Cancer.

Just write "CANCER" on the envelope containing your check or money order. It will be delivered to the American Cancer Society office in your state.

AMERICAN CANCER SOCIETY

Dallas Rupe & Son, of Dallas, as 3s, 3 1/8s and 3 1/4s, at par. Dated June 1, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Brazoria, Texas

Bond Sale—The issue of \$275,000 water, sewer and gas system revenue bonds was purchased by the First of Texas Corp., of San Antonio, as follows:

\$119,000 3s. Due on Jan. 1 from 1954 to 1969 inclusive.

156,000 4 1/8s. Due on Jan. 1 from 1970 to 1982 inclusive.

The bonds are dated Jan. 1, 1952.

Center, Texas

Bond Sale—The issue of \$150,000 water works and sewer revenue, Junior Lien bonds was purchased by the First of Texas Corp., of San Antonio, as 4s, at par. Dated Feb. 15, 1952. Due on

May 15 from 1956 to 1980 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Cooper Indep. Sch. Dist., Texas

Bond Sale—The issue of \$225,000 building bonds was purchased by the Columbian Securities Corp. of Texas, of San Antonio, as 2 1/2s, 2 3/4s, 3s and 3 1/4s, at a price of 100.005. Dated April 10, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Corpus Christi Indep. Sch. Dist., Texas

Bond Offering—J. D. Slaybaugh, Director of Finance and Properties, will receive sealed bids until July 8 for the purchase of \$2,500,000 building bonds. Due in 30 years, optional after 20 years.

Galveston Indep. Sch. Dist., Texas

Bond Offering—Dr. W. L. Glenn, President of Board of Trustees, will receive sealed bids until 5 p.m. (CST) on July 1 for the purchase of \$1,750,000 build-

ing bonds. Dated June 1, 1952. Due on Mar. 1 from 1953 to 1986 inclusive. Principal and interest (M-S) payable at the District Treasurer's office, or at the Chemical Bank & Trust Co., New York City. Legality approved by Vinson, Elkins & Weems, of Houston.

Garrison Indep. Sch. Dist., Texas

Bond Sale—The issue of \$50,000 building bonds was sold.

Grayson County, Tom Bean Rural High Sch. Dist. (P. O. Tom Bean), Texas

Bond Sale—The issue of \$65,000 building bonds was purchased by Dallas Rupe & Son, of Dallas, as 2s, 3 1/8s and 3 1/4s, at a price of 100.02. Dated June 10, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Harris County Fresh Water Supply District No. 8 (P. O. Houston), Texas

Bond Sale—The issue of \$125,000 water and sewer improve-

ment, limited tax bonds was purchased by Louis Pauls & Co., of Galveston, at par, as follows: \$20,000 3 1/4s. Due on Mar. 1 from 1971 to 1974 inclusive.

105,000 4s. Due on Mar. 1 from 1975 to 1985 inclusive.

The bonds are dated June 1, 1952. The bonds maturing on Mar. 1, 1962 are callable. Interest M-S. Legality approved by Vinson, Elkins & Weems, of Houston.

Jefferson Indep. Sch. Dist., Texas

Bond Sale—The issue of \$50,400 building bonds was purchased by Rauscher, Pierce & Co., of Dallas, as 2 1/2s, 2 3/4s and 3 1/2s. Dated May 15, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Kemp Indep. Sch. Dist., Texas

Bond Sale—The issue of \$34,370 bonds was purchased by M. A. Hagberg & Co., of Dallas, as 3s and 3 1/4s.

Pampa Indep. Sch. Dist., Texas

Bond Sale—The \$400,000 building bonds offered on June 23—v. 175, p. 2539—were awarded to Rauscher, Pierce & Co., of Dallas, and Associates, at a net interest cost of about 2.30%.

Van, Texas

Bond Sale—The issue of \$33,000 bonds was purchased by the First Southwest Co., of Dallas, as 2s, at par. Dated April 1, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Wolfforth, Texas

Bond Sale—The issue of \$75,000 bonds was purchased by Rauscher, Pierce & Co., of Dallas, at par, as follows:

\$15,000 water works revenue bonds, as 4 1/2s.

60,000 water works bonds, as 4 3/4s.

The bonds are dated Feb. 1, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**UNITED STATES
ALASKA**

Ketchikan Indep. Sch. Dist., Alaska

Bond Offering—Penny Molmberg, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 8 for the purchase of \$450,000 building, series A bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1954 to 1972 inclusive. The bonds maturing on and after 10 years from date are callable. Principal and interest (F-A) payable at the District Treasurer's office, or at the Pacific National Bank, Seattle. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

VIRGINIA

Arlington County (P. O. Arlington), Va.

Bond Offering—Sealed bids will be received until July 10 for the purchase of \$3,500,000 school bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Interest J-J.

Prince William County (P. O. Manassas), Va.

Bond Offering—J. Gordon Bennett, Secretary of State Commission on Local Debt, will receive sealed bids at his office in Richmond until noon (EST) on July 2 for the purchase of \$2,700,000 school building bonds. Dated July 1, 1952. Due on July 1 from 1956 to 1982 inclusive. The bonds maturing on or after July 1, 1963 are callable. Principal and interest (J-J) payable at the First and Merchants National Bank, Richmond, or at the Peoples National Bank of Manassas. Legality approved by Reed, Hoyt & Washburn, of New York City.

WASHINGTON

Clark County, Camas Sch. Dist. No. 117 (P. O. Vancouver), Washington

Bond Offering—Eva Burgett,

County Treasurer, will receive sealed bids until 10 a.m. (PST) on July 9 for the purchase of \$20,000 building, series B bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1958 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Whitman County, Pullman School District No. 307 (P. O. Colfax), Washington

Bond Sale—The \$65,000 building bonds offered on June 23—v. 175, p. 2539—were awarded to the Old National Bank, of Spokane, as 2 1/4s, at a price of 101.16, a basis of about 1.98%.

WISCONSIN

Kimberly, Wis.

Bonds Not Sold—No bids were received for the \$200,000 corporate purpose bonds offered on June 2—v. 175, p. 2124.

La Crosse, Wis.

Bond Offering—Alice A. Dickson, City Clerk, will receive sealed bids until 2 p.m. (CST) on July 10 for the purchase of \$865,000 sewer bonds. Dated July 1, 1952. Due on Oct. 1 from 1953 to 1962 inclusive. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Outagamie County (P. O. Appleton), Wis.

Bond Offering—John E. Hantschel, County Clerk, will receive sealed bids until 2 p.m. (CST) on July 17 for the purchase of \$350,000 non-taxable highway improvement, series H-8 bonds. Dated July 1, 1952. Due on July 1 from 1956 to 1962 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Racine, Wis.

Bond Offering—Frank J. Decker, City Clerk, will receive sealed bids until 2 p.m. (CST) on July 9 for the purchase of \$2,500,000 sewer construction bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1972 inclusive. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

CANADA

Canada (Dominion of)

Treasury Bill Sale—The issue of \$75,000 Treasury bills was sold, at a price of 1.07%. Dated June 20, 1952. Due on Sept. 19, 1952.

MANITOBA

Dauphin, Man.

Debenture Sale—The issue of \$45,000 improvement debentures was purchased by the Canadian Bank of Commerce, and A. E. Ames & Co., both of Toronto, jointly, as 5s, at a price of 101.37. Due from 1953 to 1962 inclusive.

ONTARIO

Cochrane, Ont.

Bond Offering—E. J. MacVittie, Town Clerk-Treasurer, will receive sealed bids until noon (EST) on July 14 for the purchase of \$90,000 street bonds. Principal and interest payable at the Bank of Nova Scotia, of Cochrane.

QUEBEC

Mistassini Sch. Commission, Que.

Bond Sale—The issue of \$332,000 school bonds was purchased by the P. M. Cinq-Mars, Inc., of Montreal, at a price of 97.21, a net interest cost of about 4.89%, as follows:

\$254,000 4s. Due on May 1 from 1953 to 1957 inclusive.

78,000 4 1/2s. Due on May 1 from 1958 to 1967 inclusive.

The bonds are dated May 1, 1952.

New Issue

\$7,953,000

City of Camden, New Jersey

2.60% Sewage Disposal Bonds

Dated August 1, 1952. Due August 1, 1953-87, inclusive. Principal and semi-annual interest (February 1 and August 1) payable in Camden, New Jersey, or at The National City Bank of New York. Coupon Bonds in denomination of \$1,000, registerable as to principal only or as to both principal and interest and reconvertible into coupon Bonds at the expense of the holder.

Interest Exempt from Federal Income Taxes under Existing Statutes and Decisions

These Bonds, issued for Sewage Disposal purposes, in the opinion of counsel named below are valid and legally binding general obligations of the City of Camden, and the City has power and is obligated to levy ad valorem taxes upon all the taxable property within the City for the payment of the Bonds and interest thereon, without limitation of rate or amount. In addition, the Bonds are further secured by certain special covenants and provisions with respect to the operation of the sewer system and the water system of the City and the revenues derived therefrom.

AMOUNTS, MATURITIES AND YIELDS OR PRICE

Due \$180,000 each August 1, 1953-57, inclusive
 \$210,000 each August 1, 1958-67, inclusive
 \$240,000 each August 1, 1968-77, inclusive
 \$260,000 each August 1, 1978-86, inclusive
 \$213,000 August 1, 1987

Maturities	Prices to Yield	Maturities	Prices to Yield	Maturities	Yields or Price
1953	1.10%	1961	1.95%	1968	2.30%
1954	1.25	1962	2.00	1969	2.35
1955	1.35	1963	2.05	1970-71	2.40
1956	1.45	1964	2.10	1972-73	2.45
1957	1.55	1965	2.15	1974-76	2.50
1958	1.65	1966	2.20	1977-79	2.55
1959	1.75	1967	2.25	1980-83	100 (price)
1960	1.85			1984-87	2.625

(Accrued interest to be added)

The above Bonds are offered, subject to prior sale before or after publication of this advertisement for delivery when, as and if issued and received by us and subject to the approval of legality by Messrs. Hawkins, Delafield & Wood, Attorneys, New York City.

The National City Bank of New York

Halsey, Stuart & Co. Inc.

B. J. Van Ingen & Co. Inc.

Fidelity Union Trust Company
Newark, N. J.

Ira Haupt & Co.

Boland, Saffin & Co.

L. F. Rothschild & Co.

First of Michigan Corporation

W. H. Morton & Co.
Incorporated

Barr Brothers & Co.

J. B. Hanauer & Co.

Bramhall, Barbour & Co., Inc.

Shearson, Hammill & Co.

Wm. E. Pollock & Co., Inc.

Van Deventer Brothers, Inc.

Dolphin & Co.

A. Webster Dougherty & Co.

First Securities Company
of Chicago

MacBride, Miller & Company

Thomas & Company

McDougal and Condon
Incorporated

M. B. Vick and Company

Gregory Harrington & Co., Inc.

June 30, 1952